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Nissin Foods Company Limited
日清食品有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 1475)

INSIDE INFORMATION
UNAUDITED FINANCIAL RESULTS OF
THE CONTROLLING SHAREHOLDER,
NISSIN FOODS HOLDINGS CO., LTD.
FOR THE THREE MONTHS ENDED 30 JUNE 2022

This announcement is made by Nissin Foods Company Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company’s controlling shareholder, Nissin Foods Holdings Co., Ltd. (“Nissin Japan”), is listed on the Tokyo Stock Exchange, Inc. in Japan. As at the date of this announcement, Nissin Japan beneficially owns approximately 72.05% of the total issued shares of the Company.

Nissin Japan publishes unaudited quarterly and annual financial results announcements including periodic financial results and explanatory statements released pursuant to the requirements under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended). Such filing contains financial information and certain operating statistics about the operation of the Group. Nissin Japan’s financial reports are available in the public domain.

Nissin Japan has announced and filed its unaudited financial results for the three months ended 30 June 2022 (the “Nissin Japan Financial Results”) on 4 August 2022 (at about 12:15 p.m. Hong Kong time). On the same day, Nissin Japan has also posted supplemental data for the Nissin Japan Financial Results (the “Supplemental Data”) and the presentation materials in respect of such financial results (the “Presentation Materials”, and together with the Nissin Japan Financial Results and the Supplemental Data are collectively known as “Quarterly Disclosures”) on its website. The Quarterly Disclosures have been prepared by Nissin Japan in accordance with the International Financial Reporting Standards (“IFRS”). If you wish to review the Quarterly Disclosures, please visit https://www.nissin.com/en_jp/ir/library/materials/.

Nissin Japan’s financial results were prepared in accordance with the IFRS on a consolidated basis without taking into account the impact or effect of any intra-group transactions that are otherwise relevant for the purpose of the Group’s reporting and disclosure under Hong Kong Financial Reporting Standards (“HKFRS”) and the Listing Rules. Furthermore, the financial year end of Nissin Japan and that of the Group are also different. Nissin Japan’s financial year end falls on 31 March and the financial year end of the Company falls on 31 December. As such, while the financial results and related information set forth in the Quarterly Disclosures contain financial results of Nissin Japan’s China segment, such financial information are not directly comparable to the financial results and related financial information that the Company will disclose as a company listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Extract of Nissin Japan Financial Results
– Released by Nissin Japan and prepared under IFRS

NOTES RELATING TO THE CONSOLIDATED FINANCIAL STATEMENTS

Segment information

The following is a summary of the selected financial information relating to Nissin Japan’s performance for its China segment, which comprises the whole financial performance of the Group for the same period, extracted from the Nissin Japan Financial Results:

	For the three months ended 30 June	
	(April to June)	
	2022	2021
	JPY million	JPY million
	(unaudited)	(unaudited)
Net sales		
Sales to third Party	15,494	12,247
Intersegment Sales	542	292
Total	16,036	12,539
Segment income	1,891	1,073

Qualitative Information Concerning Consolidated Business Results

China

In China, as the market for high value-added products is expanding in mainland China, the Group has taken steps to expand its geographical sales areas and strengthen its *CUP NOODLES* brand. In addition, its sales volume has continued to increase after implementing its revamp in June 2021. Revenue increased year-on-year due to increased sales volume of the main products such as *CUP NOODLES* brand in mainland China and Hong Kong, even after the implementation of the price revisions. Profit also increased year-on-year with the effect of the price revisions and increased sales volume offsetting the surge in raw material costs. Furthermore, the appreciation of the local currency against the Japanese Yen also had more positive impacts on revenue and profit.

Consequently, revenue was JPY15,494 million (+26.5%), core operating profit was JPY1,532 million (+38.4%) and operating profit was JPY1,891 million (+76.1%) in this reportable segment. Excluding the impact of currency translation, revenue was JPY13,347 million (+9.0%), core operating profit was JPY1,322 million (+19.4%).

Extract of the Company Unaudited Consolidated Financial Information Announcement for the Three Months Ended 31 March 2022
– Released by the Company and prepared under HKFRS

The following is an extract of the selected financial information relating to the Company's performance:

	For the three months ended 31 March	
	(January to March)	
	2022	2021
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Revenue	1,061,805	964,475
Gross profit	332,840	309,946
Profit for the period	102,229	104,435

Nissin Japan's Quarterly Disclosures contain forward-looking financial estimates and/or management targets relating to the China segment. Nissin Japan has full and independent discretion as to the determination of such forward-looking information by considering factors which Nissin Japan considers appropriate and relevant for its reporting and disclosure purposes. Forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, the Company's financial results may differ from those expressed in any forward-looking statements made by Nissin Japan, including the Quarterly Disclosures. In light of the risks and uncertainties, the inclusion of forward-looking information in the Quarterly Disclosures should not be regarded as representation by the board of directors of the Company (the "Board") or the Company that the plans and objectives will be achieved.

Shareholders of the Company and potential investors are advised not to place undue reliance on the contents of Nissin Japan's Quarterly Disclosures and to exercise caution when dealing in the securities of the Company.

By order of the Board

Kiyotaka Ando

Chief Executive Officer and Executive Director

Hong Kong, 4 August 2022

As at the date of this announcement, Executive Directors are Mr. Kiyotaka Ando, Mr. Toshimichi Fujinawa, Mr. Shinji Tatsutani, Mr. Kazuo Kawasaka and Mr. Yasuhiro Yamada; and Independent Non-executive Directors are Dr. Sumio Matsumoto, Mr. Masaru Takahashi, Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai.