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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 NINE MONTHS ENDED 31 DECEMBER 2023**

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 nine months ended 31 December 2023 (the “Nissin Japan Financial Results”) on 13 February 2024 (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/](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 nine months ended 31 December (April to December)		For the three months ended 31 December (October to December)	
	<b>2023</b> <i>JPY million</i> <b>(Unaudited)</b>	2022 <i>JPY million</i> (Unaudited and restated)	<b>2023</b> <i>JPY million</i> <b>(Unaudited)</b>	2022 <i>JPY million</i> (Unaudited and restated)
Net sales				
Sales to third Party	<b>48,846</b>	50,138	<b>15,910</b>	16,389
Intersegment Sales	<b>2,355</b>	2,138	<b>746</b>	965
Total	<b>51,202</b>	52,277	<b>16,656</b>	17,355
Segment income	<b>5,380</b>	5,828	<b>1,567</b>	1,985

*Note:* In the first quarter (from April to July) for the current fiscal year, Nissin Japan has changed the method of presenting Nissin Foods Vietnam Co., Ltd., to be included in “China”, which was included in “Others”, resulting from the review of the business management classification of the Nissin Japan. Accordingly, the amount of the same period for the previous fiscal year reflected this change.

### Qualitative Information Concerning Consolidated Business Results

#### *China*

In China, the Group has expanded its geographical sales areas and strengthened its *CUP NOODLES* brand. In mainland China, consumer confidence is weak due to a slow economic recovery after the reopening and increasing uncertainty about the future. In Hong Kong, on the other hand, inbound travellers from mainland China increased, but consumption of instant noodles remained sluggish due to increased outbound travellers and changes in consumption behaviour by Hong Kong people. Against this backdrop, in terms of revenue, the sales volume of cup-type noodles slightly increased compared to the previous fiscal year, but that of bag-type noodles was sluggish due to the absence of special demand from the previous fiscal year due to the spread of COVID-19 in mainland China and a decline in eating at home, resulting in a year-on-year decline in revenue, despite the impact of currency translation. In terms of profit, the one-off government subsidies recorded in the previous fiscal year disappeared in the current fiscal year, resulting in a year-on-year decrease in profit. However, on a recurring basis, profit slightly increased, mainly due to lower raw material prices and the impact of currency translation.

Consequently, revenue was JPY48,846 million (-2.6%), core operating profit was JPY5,353 million (+0.3%) and operating profit was JPY5,380 million (-7.7%) in this reportable segment. Excluding the impact of currency translation, revenue was JPY47,777 million (-4.7%), and core operating profit was JPY5,288 million (-0.9%).

**Extract of the Company Unaudited Consolidated Financial Information Announcement for the Nine Months Ended 30 September 2023**

*– Released by the Company and prepared under HKFRS*

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

	<b>For the nine months ended 30 September (January to September)</b>	
	<b>2023</b>	2022
	<b><i>HK\$’000</i></b>	<i>HK\$’000</i>
	<b>(unaudited)</b>	(unaudited and restated)
Revenue	<b>2,955,978</b>	3,112,110
Gross profit	<b>1,005,835</b>	978,077
Profit for the period	<b>272,272</b>	258,087

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, 13 February 2024

*As at the date of this announcement, Executive Directors are Mr. Kiyotaka Ando, Mr. Toshimichi Fujinawa, Mr. Shinji Tatsutani, Mr. Yasuhiro Yamada, Mr. Katsunori Hiroi and Mr. Xi Xiaotong; and Independent Non-executive Directors are Mr. Masaru Takahashi, Professor Lynne Yukie Nakano, Professor Toshiaki Sakai and Professor Keiko Ito.*