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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)

**(I) UNAUDITED CONSOLIDATED FINANCIAL INFORMATION OF THE
COMPANY FOR THE THREE MONTHS ENDED 31 MARCH 2026**

AND

**(II) INSIDE INFORMATION – UNAUDITED FINANCIAL RESULTS OF THE
CONTROLLING SHAREHOLDER, NISSIN FOODS HOLDINGS CO., LTD.
FOR THE FISCAL YEAR ENDED 31 MARCH 2026**

The Board of the Company is pleased to announce that on 13 May 2026, it has resolved to approve the unaudited consolidated financial information of the Group for the three months ended 31 March 2026. The publication of the aforesaid financial information, which is set out in Section (I) of this announcement, is made in the pursuit of the Appendix 14 of the Listing Rules.

On the same day (around 12:15 p.m. Hong Kong time), the Company's controlling shareholder, Nissin Japan, which is listed on the Tokyo Stock Exchange, Inc. in Japan and beneficially owns approximately 72.05% of the total issued shares of the Company as at the date of this announcement, published its unaudited financial results for the fiscal year ended 31 March 2026 (i.e. Nissin Japan Financial Results). Such results contain certain financial information relating to Nissin Japan's performance for its China segment, which comprises the financial performance of the Group for the same period. Pursuant to Rule 13.09(2) of 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 would like to disclose in Section (II) of this announcement the China segment information being extracted from the announcement of Nissin Japan in respect of Nissin Japan Financial Results.

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

**(I) UNAUDITED CONSOLIDATED FINANCIAL INFORMATION OF THE COMPANY
FOR THE THREE MONTHS ENDED 31 MARCH 2026**

In the pursuit of the Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the board of directors (the “Board”) of Nissin Foods Company Limited (the “Company”) is pleased to announce that on 13 May 2026, it has resolved to approve the unaudited consolidated financial information of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2026 (the “Period”) as follows:

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THREE MONTHS ENDED 31 MARCH 2026**

	NOTES	Three months ended 31 March	
		2026 HK\$'000 (unaudited)	2025 HK\$'000 (unaudited)
Revenue		1,115,573	1,071,933
Cost of sales		<u>(713,474)</u>	<u>(695,879)</u>
Gross profit		402,099	376,054
Other income		4,290	8,582
Selling and distribution costs		(147,493)	(134,740)
Administrative expenses		(81,777)	(82,172)
Other expenses		(8,786)	(7,602)
Other (losses), gains net		684	(1,183)
Finance costs		<u>(74)</u>	<u>(75)</u>
Profit before taxation		168,943	158,864
Income tax expense	3	<u>(44,150)</u>	<u>(47,197)</u>
Profit for the Period		<u>124,793</u>	<u>111,667</u>
Profit for the Period attributable to:			
– Owners of the Company		122,445	110,027
– Non-controlling interests		<u>2,348</u>	<u>1,640</u>
		<u>124,793</u>	<u>111,667</u>
Earnings per share			
– Basic and diluted (HK cents)	4	<u>11.73</u>	<u>10.54</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2026

	31 March 2026 HK\$'000 (unaudited)	31 December 2025 HK\$'000 (audited)
Non-current Assets		
Property, plant and equipment	1,567,238	1,573,906
Right-of-use assets	179,672	180,658
Goodwill	274,846	276,595
Intangible assets	165,309	169,788
Financial assets at fair value through profit or loss	40,750	41,132
Deferred tax assets	76,794	72,781
Prepayment for acquisition of property, plant and equipment	27,275	28,278
Restricted bank deposits	5,618	5,618
Rental deposits	2,931	2,931
	<u>2,340,433</u>	<u>2,351,687</u>
Current Assets		
Inventories	372,536	435,327
Trade receivables	430,800	379,974
Other receivables, prepayments and deposits	72,403	79,364
Amount due from ultimate holding company	6,058	7,911
Amounts due from fellow subsidiaries	39,311	24,834
Tax recoverable	16,128	15,516
Time deposits with original maturity over three months but not exceeding one year	151,290	117,013
Cash and cash equivalents	1,658,283	1,512,760
	<u>2,746,809</u>	<u>2,572,699</u>
Current Liabilities		
Trade payables	178,188	178,763
Other payables and accruals	646,558	649,836
Amount due to ultimate holding company	18,710	30,932
Amounts due to fellow subsidiaries	2,913	2,140
Lease liabilities	2,014	2,859
Tax liabilities	39,450	27,098
Deferred income	5,854	5,802
	<u>893,687</u>	<u>897,430</u>
Net Current Assets	<u>1,853,122</u>	<u>1,675,269</u>
Total Assets less Current Liabilities	<u><u>4,193,555</u></u>	<u><u>4,026,956</u></u>

	31 March 2026 HK\$'000 (unaudited)	31 December 2025 HK\$'000 (audited)
Capital and Reserves		
Share capital	2,941,441	2,941,441
Reserves	<u>1,020,678</u>	<u>878,729</u>
Equity attributable to owners of the Company	3,962,119	3,820,170
Non-controlling interests	<u>58,624</u>	<u>56,277</u>
Total Equity	<u>4,020,743</u>	<u>3,876,447</u>
Non-current Liabilities		
Deferred tax liabilities	142,509	119,534
Lease liabilities	384	566
Deferred income	24,301	24,791
Consideration payable	<u>5,618</u>	<u>5,618</u>
	<u>172,812</u>	<u>150,509</u>
	<u>4,193,555</u>	<u>4,026,956</u>

NOTES:

1. GENERAL

Nissin Foods Company Limited (the “Company”) is a public limited company incorporated in Hong Kong and its shares are listed on The Stock Exchange of Hong Kong Limited. Its immediate and ultimate holding company is Nissin Foods Holdings Co., Ltd. (“Nissin Japan”), a company incorporated in Japan with its shares listed on the Tokyo Stock Exchange, Inc..

The addresses of the registered office and principal place of business of the Company are 21–23 Dai Shing Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong, and 11–13 Dai Shun Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong, respectively.

The Company and its subsidiaries (collectively referred to as the “Group”) is principally engaged in the manufacturing and sales of noodles, retort foods, frozen foods, beverage products, snacks and vegetable products, and provision of research and publicity services. The place of operation are located in Hong Kong, other regions and Chinese Mainland, the People’s Republic of China (the “PRC”).

The unaudited consolidated financial information are presented in Hong Kong Dollar (“HK\$”), which is also the functional currency of the Company.

2. BASIC OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

The financial information relating to the year ended 31 December 2025 that is included in this unaudited consolidated financial information as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (the “Companies Ordinance”) is as follows.

The Company has delivered the consolidated financial statements for the year ended 31 December 2025 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance.

The Company’s auditor has reported on the consolidated financial statements for the year ended 31 December 2025. The auditor’s report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report, and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

The accounting policies and methods of computation used in the consolidated financial information for the three months ended 31 March 2026 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2025.

3. TAXATION

Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2,000,000 will be taxed at 16.5%. The profits of the group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

Under the Law of the PRC on Enterprise Income Tax (the “EIT LAW”) and Implementation Regulation of the EIT Law, the tax rate of Chinese Mainland subsidiaries is 25% for both periods.

The EIT law requires withholding tax to be levied on distribution of profits earned by Chinese Mainland entities for profits generated after 1 January 2008 at rate of 5% for Hong Kong resident companies, which are the beneficial owners of the dividend received.

4. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	Three months ended 31 March	
	2026	2025
	(unaudited)	(unaudited)
Earnings figures are calculated as follows:		
Profit for the Period attributable to owners of the Company for the purpose of basic and diluted earnings per share (<i>HK\$'000</i>)	<u>122,445</u>	<u>110,027</u>
Number of shares		
Weighted average number of ordinary shares for the purpose of basic earnings per share	1,043,691,480	1,043,730,966
Effect of dilutive potential ordinary shares in respect of outstanding share awards	<u>193,550</u>	<u>82,773</u>
Weighted average number of ordinary shares for the purpose of diluted earnings per share	<u>1,043,885,030</u>	<u>1,043,813,739</u>

5. REVIEW OF UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

The unaudited consolidated financial information for the Period has been reviewed by the Audit Committee of the Company.

6. DIVIDEND

The Board does not recommend the payment of any dividend for the Period (Three months ended 31 March 2025: Nil).

7. FINANCIAL PERFORMANCE REVIEW

The revenue for the Period amounted to HK\$1,115.6 million, representing an increase of 4.1% from HK\$1,071.9 million of the corresponding period of 2025. Revenue from Hong Kong and other regions operations increased moderately by 3.1% due to the stable performance of noodles business, particularly the Group's core brands of *Cup Noodles* and *Demae Iccho*. Revenue from the Chinese Mainland operations increased by 4.6% (in local currency: +0.6%) mainly attributable to the sales expansion in the inland areas and the appreciation of Renminbi to Hong Kong Dollars. Segment information about the operations is presented below:

For the three months ended 31 March 2026

	Hong Kong and other regions	Chinese Mainland	Head office	Reportable segment total	Elimination	Total
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue						
Segment revenue from external customers	414,014	701,559	–	1,115,573	–	1,115,573
Inter-segment revenue	<u>36,826</u>	<u>56,230</u>	–	<u>93,056</u>	<u>(93,056)</u>	–
Segment revenue	<u>450,840</u>	<u>757,789</u>	–	<u>1,208,629</u>	<u>(93,056)</u>	<u>1,115,573</u>
Result						
Segment results	<u>42,293</u>	<u>130,807</u>	<u>(9,057)</u>	<u>164,043</u>	–	<u>164,043</u>

For the three months ended 31 March 2025

	Hong Kong and other regions <i>HK\$'000</i> (unaudited)	Chinese Mainland <i>HK\$'000</i> (unaudited)	Head office <i>HK\$'000</i> (unaudited)	Reportable segment total <i>HK\$'000</i> (unaudited)	Elimination <i>HK\$'000</i> (unaudited)	Total <i>HK\$'000</i> (unaudited)
Revenue						
Segment revenue from external customers	401,375	670,558	–	1,071,933	–	1,071,933
Inter-segment revenue	<u>39,001</u>	<u>60,738</u>	<u>–</u>	<u>99,739</u>	<u>(99,739)</u>	<u>–</u>
Segment revenue	<u>440,376</u>	<u>731,296</u>	<u>–</u>	<u>1,171,672</u>	<u>(99,739)</u>	<u>1,071,933</u>
Result						
Segment results (restated)	<u>37,905</u>	<u>123,356</u>	<u>(9,796)</u>	<u>151,465</u>	<u>–</u>	<u>151,465</u>

Gross profit and gross profit margin

The gross profit for the Period was HK\$402.1 million, representing an increase of 6.9% from HK\$376.1 million of the corresponding period of 2025, due to the continued implementation of cost efficiency initiatives. The gross profit margin for the Period was 36.0%, representing an increase of 0.9 percentage points from 35.1% of the corresponding period of 2025, mainly attributable to the increased sales volume of the core brands to absorb cost pressure.

Profit attributable to owners of the Company

Profit attributable to owners of the Company for the Period was HK\$122.4 million, which increased notably by 11.3% compared with HK\$110.0 million of the corresponding period of 2025.

Adjusted EBITDA

At the Adjusted EBITDA level ^(Note), it increased by 3.7% to HK\$209.0 million (2025: HK\$201.5 million), representing its margin of 18.7% for the year (2025: 18.8%).

Note: Adjusted EBITDA is a non-HKFRS measurement used by the management to assess the performance of operating segments, allocate resources and make strategic decisions. The measurement basis of Adjusted EBITDA is defined as net profit before net interest expenses, tax, depreciation of property, plant and equipment, depreciation of the right-of-use asset and amortisation of intangible asset. This also excludes share of material gains or losses which are of capital nature or non-operational related and fair value changes on financial assets at fair value through profit or loss.

(II) INSIDE INFORMATION – UNAUDITED FINANCIAL RESULTS OF THE CONTROLLING SHAREHOLDER OF THE COMPANY, NISSIN FOODS HOLDINGS CO., LTD. FOR THE FISCAL YEAR ENDED 31 MARCH 2026

This section in this announcement is made by the Company pursuant to Rule 13.09(2) of 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 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 fiscal year ended 31 March 2026 (the “Nissin Japan Financial Results”) on 13 May 2026 (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 “FY Disclosures”) on its website. The FY Disclosures have been prepared by Nissin Japan in accordance with the International Financial Reporting Standards (“IFRS”). If you wish to review the FY Disclosures, please visit https://www.nissin.com/en_jp/ir/library/materials/.

The Nissin Japan 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 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 Group falls on 31 December. As such, while the financial results and related information set forth in the FY 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.

Translated 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 fiscal year ended 31 March	
	2026	2025
	JPY million	JPY million
	(unaudited)	(unaudited)
Net sales		
Sales to third Party	74,945	73,474
Intersegment Sales	3,198	3,345
Total	78,144	76,819
Segment profit (operating profit)	8,958	5,906

Qualitative Information Concerning Consolidated Business Results

China

In the China segment, the Group has not only expanded its geographic reach but also made notable progress in strengthening its **CUP NOODLES** brand and promoting premium bag-type noodles. Additionally, the Group has continued to expand its non-noodle businesses, including frozen foods and snacks, as its distribution operations have grown. In the Chinese Mainland, sales of instant noodles, including the **CUP NOODLES** brand and **Demae Iccho**, grew, reflecting the revitalisation of existing sales channels and the continued expansion of distribution channels into inland areas. In Hong Kong, despite the rising trend of “Northbound Consumption” (cross-border consumption in the Chinese Mainland) by residents in the Greater Bay Area, domestic consumption of instant noodles remained resilient, partly supported by steady demand for newly launched products. In addition, the recovery in inbound tourism contributed to higher sales in the catering channel, thereby sustaining the continued solid performance of bag-type noodles, including **Demae Iccho**. Exports of instant noodles to North America and Europe have recovered since the beginning of the year 2026. In other regions, instant noodle sales rose as distribution widened, while the Korean snack foods business also contributed to revenue.

Revenue increased year-on-year, offsetting the higher cost of sales and promotional expenses. Profit also benefited from the absence of impairment losses recorded in the same period of the previous fiscal year.

Consequently, revenue was JPY74,945 million (+2.0%), core operating profit was JPY8,954 million (+7.5%) and operating profit was JPY8,958 million (+51.7%) in this reportable segment. Excluding the impact of currency translation, revenue was JPY75,954 million (+3.4%), core operating profit was JPY9,074 million (+8.9%).

Note 1: Core operating profit is operating profit excluding other income and expenses (non-recurring income and expenses).

Nissin Japan’s FY 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 FY Disclosures. In light of the risks and uncertainties, the inclusion of forward-looking information in the FY Disclosures should not be regarded as representation by 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 FY 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 May 2026

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