日清食品有限公司
NISSIN FOODS COMPANY LIMITED

FY2025

Third Quarter Business Update

10 November 2025

Stock Code: 1475.HK

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Section 1 Financial Performance for FY2025 9-month ended

Key Financial Highlights – FY2025 9-month ended

Revenue maintained steady growth while Gross Profit and GPM accelerated; Net Profit bottom up to a positive gain

(HK$'M)	9M25	9M24	9M23	25 vs 24	FY24	FY23	FY22 [1]	24 vs 23
Revenue	**3,062.5**	2,862.2	2,956.0	**+7.0%**	**3,811.9**	3,833.2	4,067.7	**-0.6%**
Gross Profit	**1,083.0**	997.4	1,005.8	**+8.6%**	**1,312.1**	1,303.1	1,302.8	**+0.7%**
% on Revenue	**35.4%**	34.8%	34.0%	***+0.6PP***	**34.4%**	34.0%	*32.0%*	***+0.4PP***
Profit before Taxation	**368.7**	342.9	367.7	**+7.5%**	**302.9**	457.0	462.9	**-33.7%**
% on Revenue	**12.0%**	12.0%	12.4%	**--**	**7.9%**	11.9%	*11.4%*	***-4.0PP***
Reported Net Profit	**258.1**	251.2	270.4	**+2.7%**	**201.0**	330.2	312.8	**-39.1%**
% on Revenue	**8.4%**	8.8%	9.1%	***-0.4PP***	**5.3%**	8.6%	*7.7%*	***-3.3PP***
Basic Earnings per Share (cents)	**24.73**	24.07	25.90	**+2.7%**	**19.26**	31.64	29.96	**-39.1%**

(HK$'M)	9M25	9M24	9M23	25 vs 24	FY24	FY23	FY22 [1]	24 vs 23
Adjusted EBITDA	**502.3**	482.8	--	**+4.0%**	**612.5**	607.8	605.4	**+0.8%**
% on Revenue	**16.4%**	16.9%	--	***-0.5PP***	**16.1%**	15.9%	14.9%	**+0.2PP**

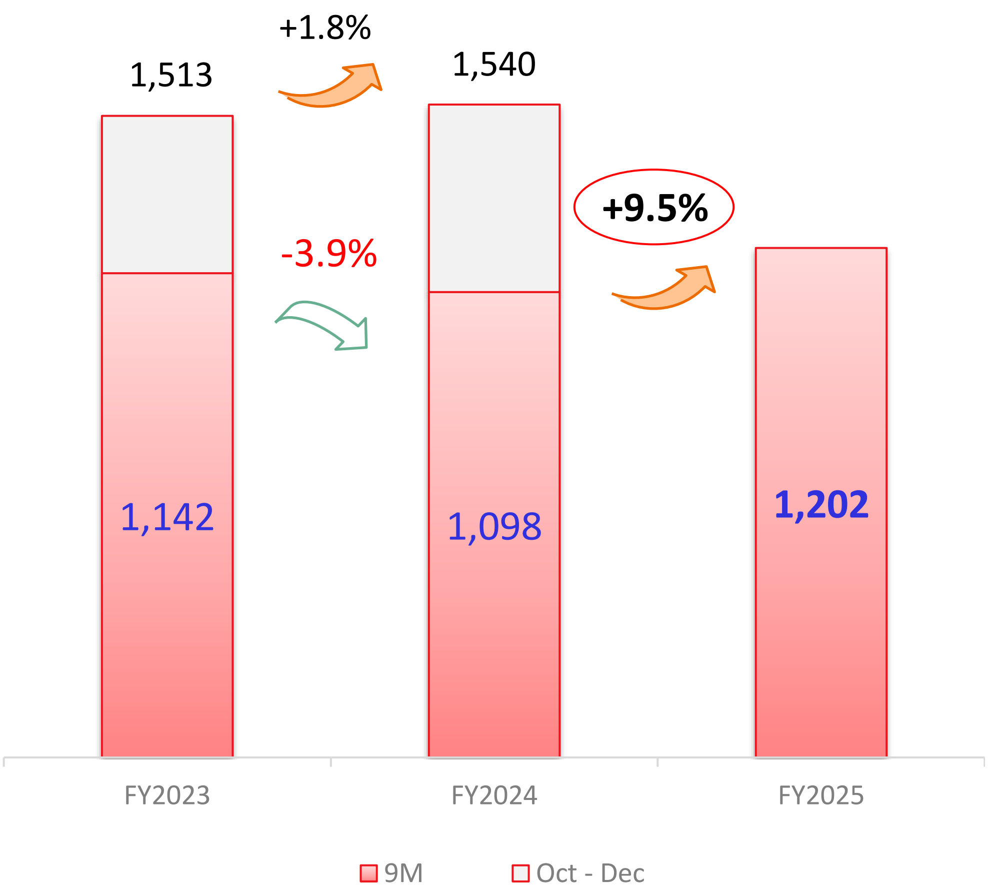
(HK$'M)	30 Sep 2025	31 Dec 2024 [1]	31 Dec 2023	31 Dec 2022 [1]	9M25 vs FY24
Total Assets	**4,853.2**	4,776.4	4,683.7	4,599.8	**+1.6%**
Net Assets excl. minority interest	**3,750.8**	3,620.2	3,631.4	3,555.8	**+3.6%**
Bank balances and cash equivalent	**1,547.9**	1,402.5	1,365.6	1,277.6	**+10.4%**

Notes:
(1) Restated
(2) P.P. stands for Percentage Point

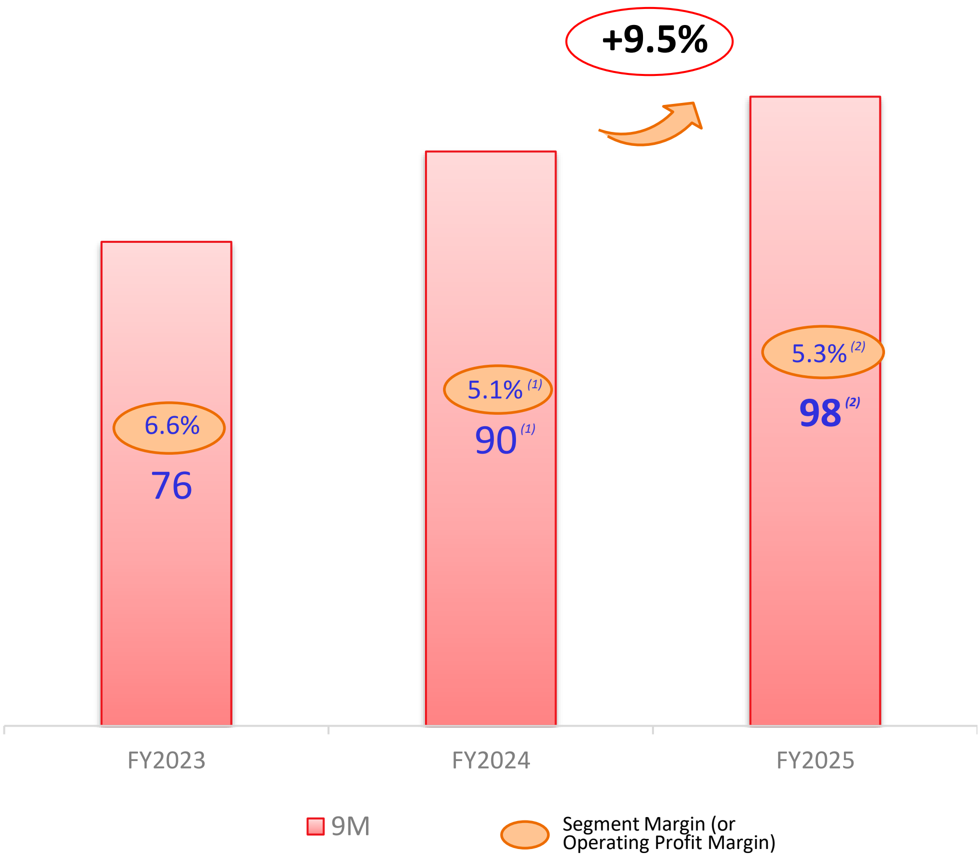
Business Review – Hong Kong and other regions

Revenue and Segment Results recorded growth due to the growth in overseas regions and the consolidation of new countries

Revenue in Hong Kong and other regions (HK$'M)



Segment Results in Hong Kong and other regions (HK$'M)

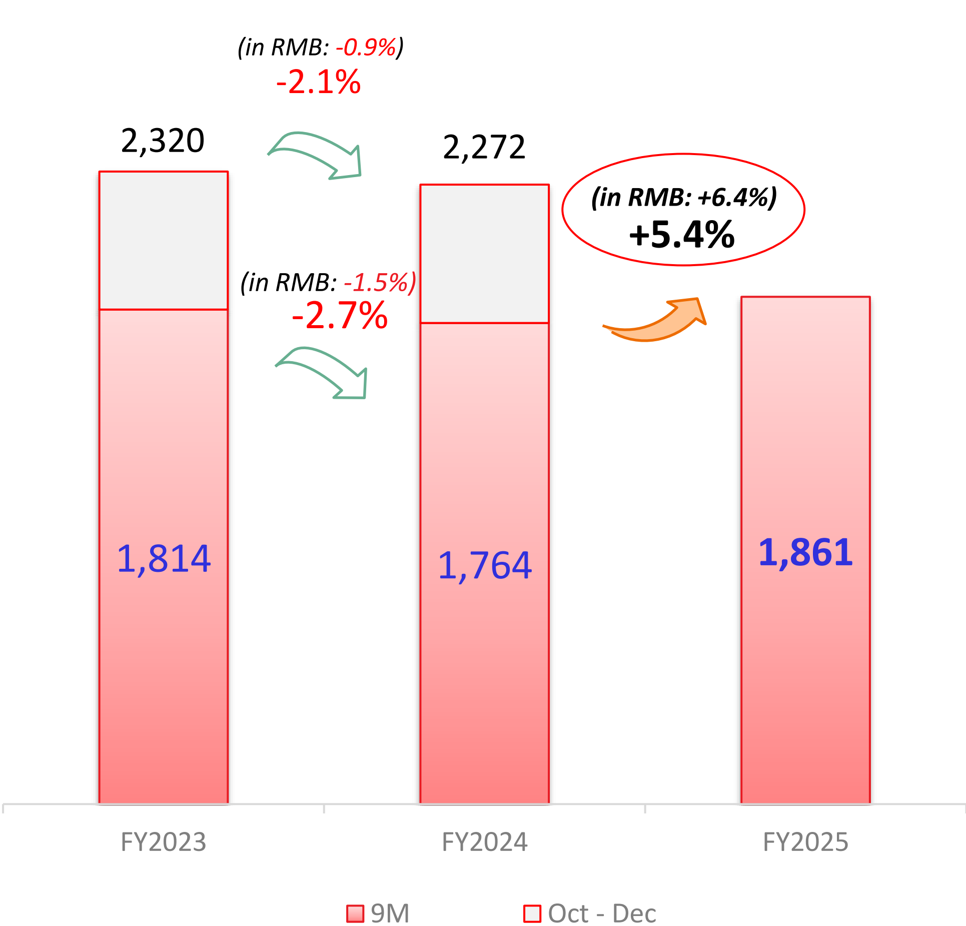


Notes:
(1) Restated and excluded head office expense, if head office expense is included as before, OP was HK$54.8 million and OPM was 5.0%
(2) Restated and excluded head office expense, if head office expense is included as before, OP was HK$68.8 million and OPM was 5.7%

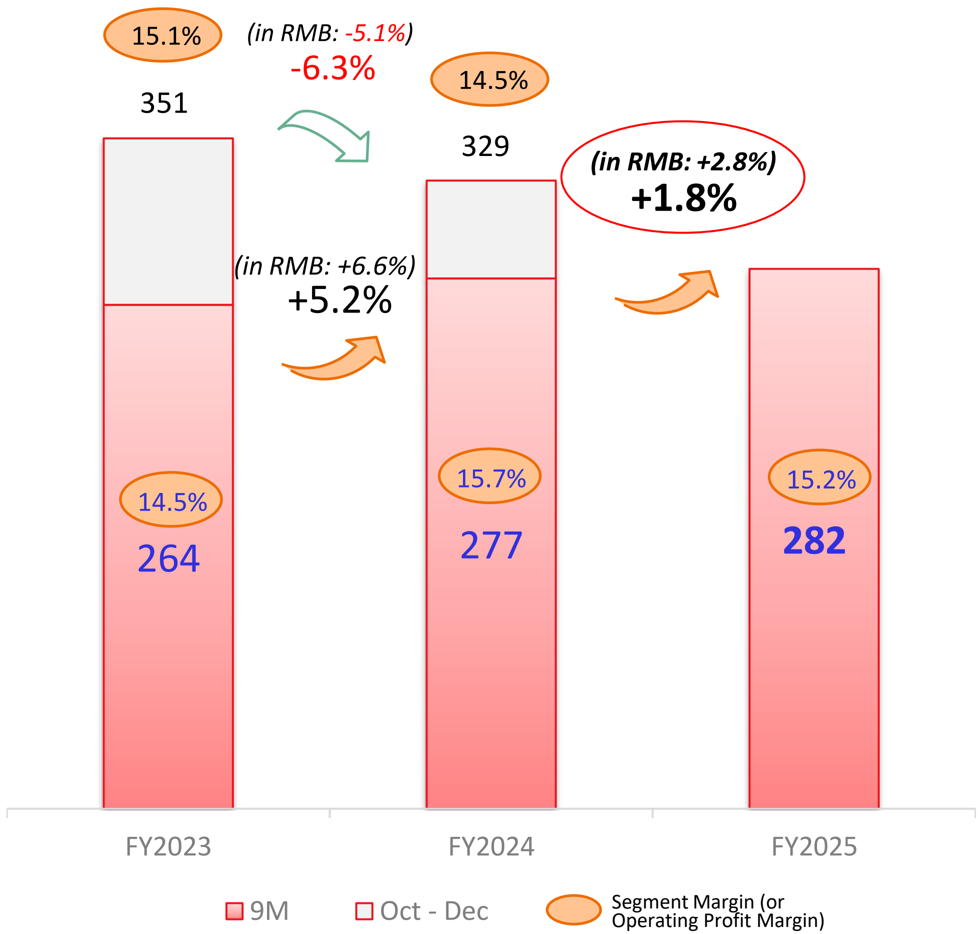
Business Review – Mainland China

Revenue grew steadily due to the improvement in existing regions and sales expansion to inland areas; Segment Results increased mildly due to higher purchase cost

Revenue in Mainland China (HK$'M)



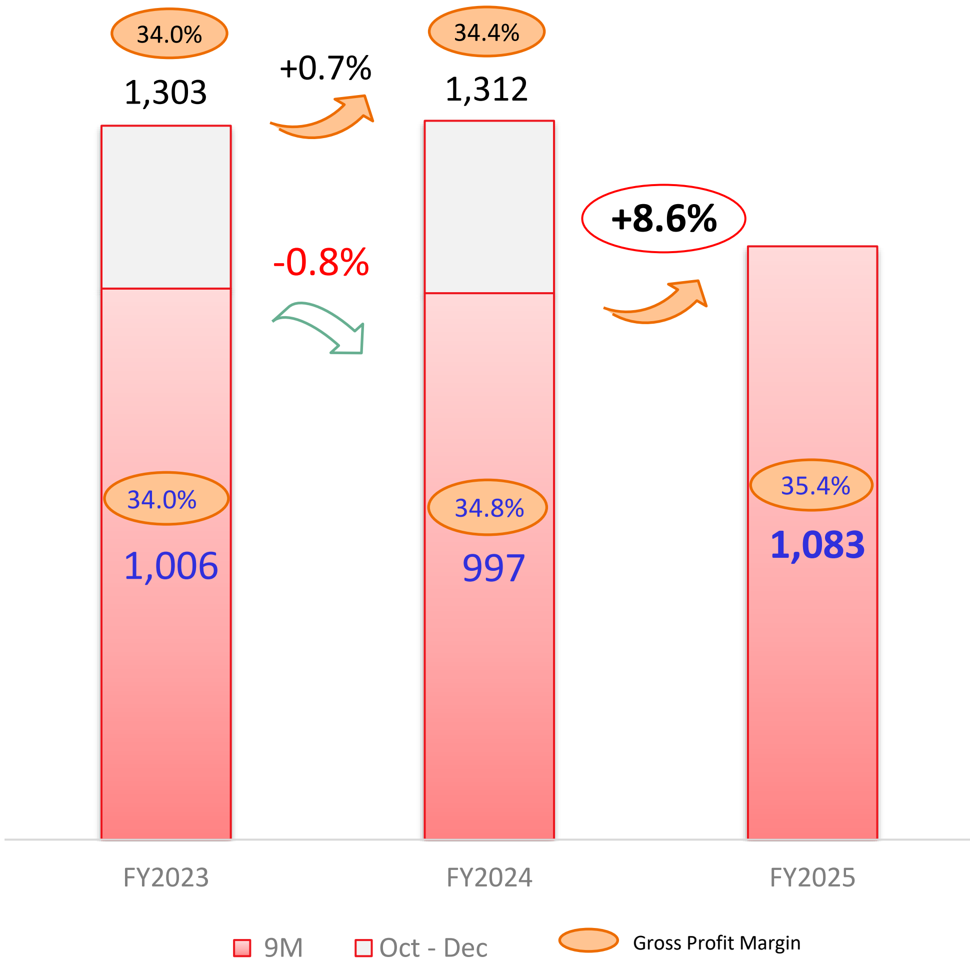
Segment Results in Mainland China (HK$'M)



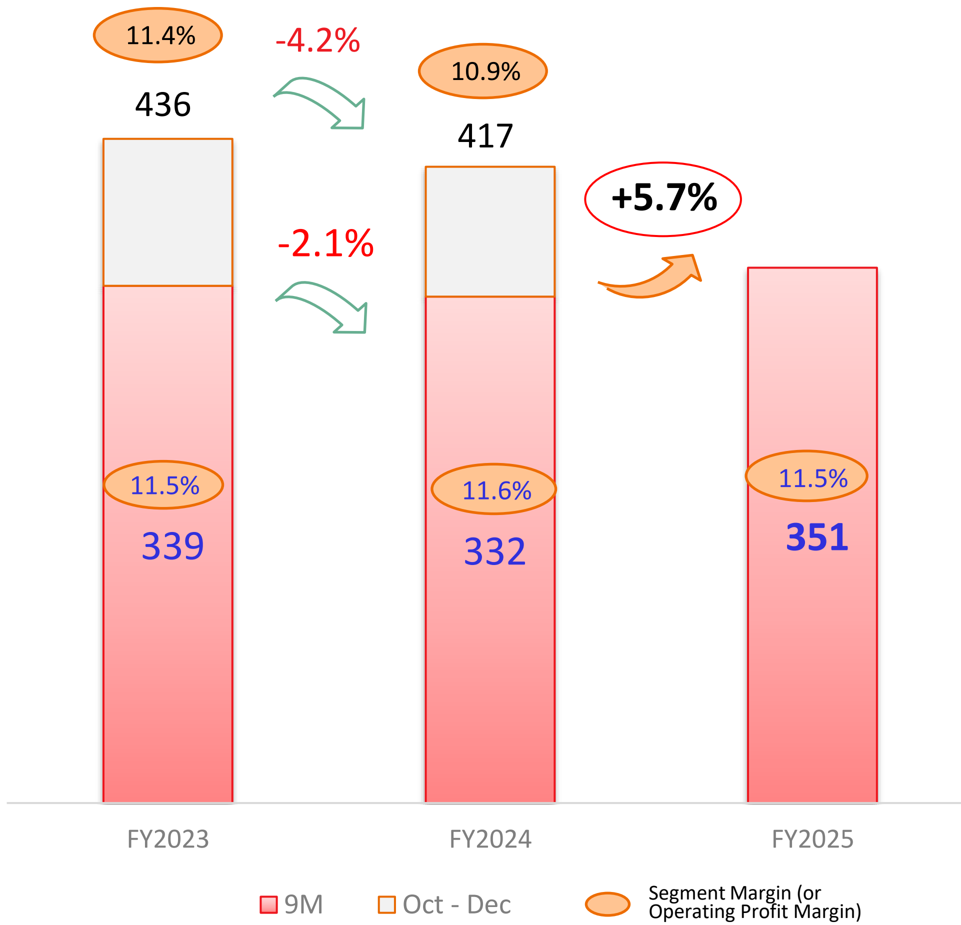
Gross Profit and Segment Results

Gross Profit and Operating Profit increased due to the volume expansion of cup-type instant noodles and the consolidation of non-noodles business in new regions

Group Gross Profit (HK$'M)



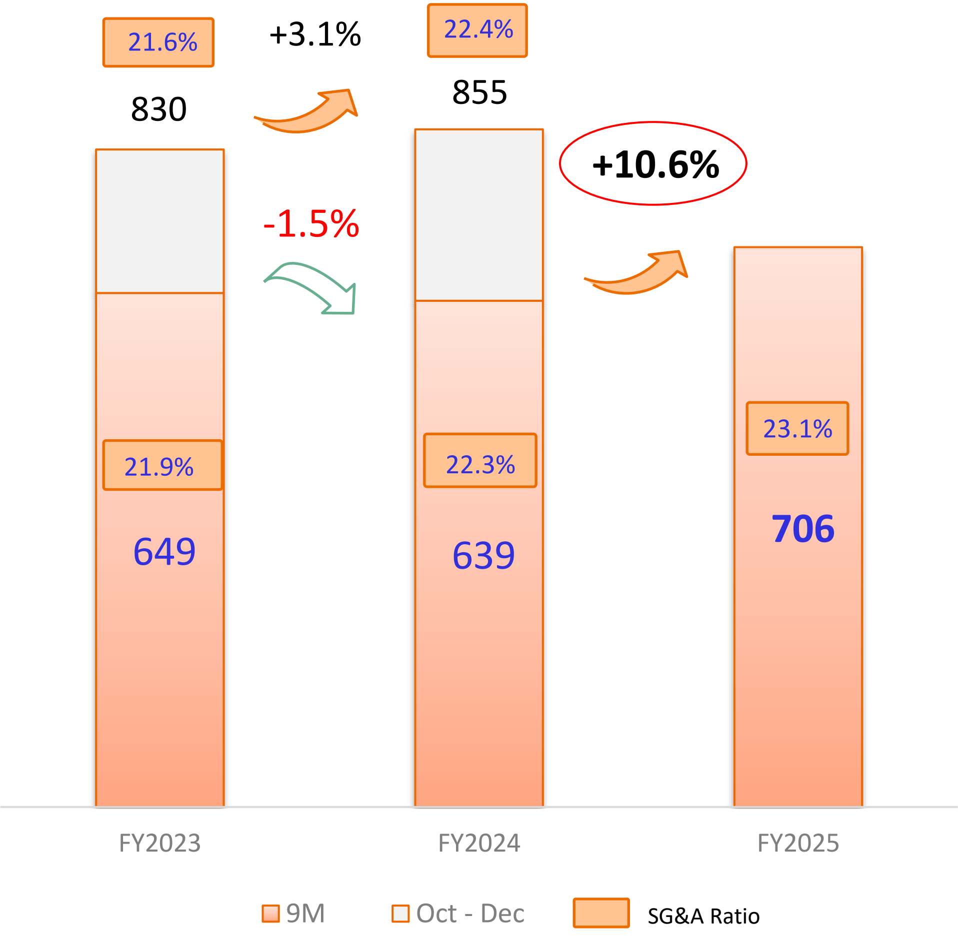
Segment Results for the Company (HK$'M)



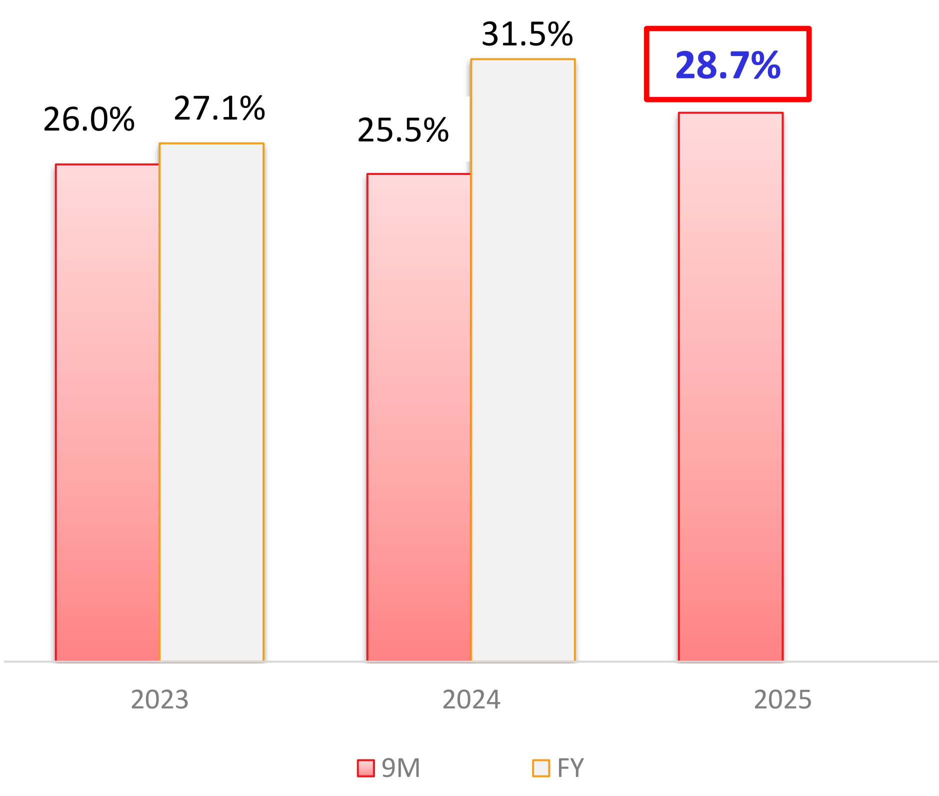
Operating Expenses and Tax Rate

Selling and distribution costs and administration expenses ratio increased; Effective tax rate was higher than last year

Selling and distribution and admin expenses (HK$'M)



Effective tax rate (%)



Discussion

Q&A