日清食品有限公司
NISSIN FOODS COMPANY LIMITED

FY2026

Interim Results Presentation

25 August 2026

Stock Code: 1475.HK

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Section 1 Financial Performance for FY2026 1H

Key Financial Highlights – FY2026 1H

Double-digit Net Profit growth driven by higher sales volume of core-branded instant noodles; Adjusted EBITDA and margins improved through operating leverage and production efficiency

(HK$'M)	1H26	1H25	1H24	26 vs 25	FY25	FY24	FY23	25 vs 24
Revenue	**2,071.0**	2,014.2	1,822.5	**+2.8%**	**4,001.1**	3,811.9	3,833.2	**+5.0%**
Gross Profit	**731.0**	677.0	637.5	**+8.0%**	**1,385.1**	1,312.1	1,303.1	**+5.6%**
% on Revenue	**35.3%**	33.6%	35.0%	***+1.7PP***	**34.6%**	34.4%	34.0%	***+0.2PP***
Profit before Taxation	**254.9**	228.2	223.5	**+11.7%**	**459.5**	302.9	457.0	**+51.7%**
% on Revenue	**12.3%**	11.3%	12.3%	***+1.0PP***	**11.5%**	7.9%	11.9%	***+3.6PP***
Reported Net Profit	**175.2**	157.0	169.5	**+11.6%**	**331.4**	201.0	330.2	**+64.9%**
% on Revenue	**8.5%**	7.8%	9.3%	***+0.7PP***	**8.3%**	5.3%	8.6%	***+3.0PP***
Basic Earnings per Share (cents)	**16.79**	15.05	16.24	**+11.6%**	**31.76**	19.26	31.64	**+64.9%**

(HK$'M)	1H26	1H25	1H24	26 vs 25	FY25	FY24	FY23	25 vs 24
Adjusted EBITDA	**330.8**	303.2	300.3	**+9.1%**	**622.8**	612.5	607.8	**+1.7%**
% on Revenue	**16.0%**	15.1%	16.5%	***+0.9PP***	**15.6%**	16.1%	15.9%	***-0.5PP***

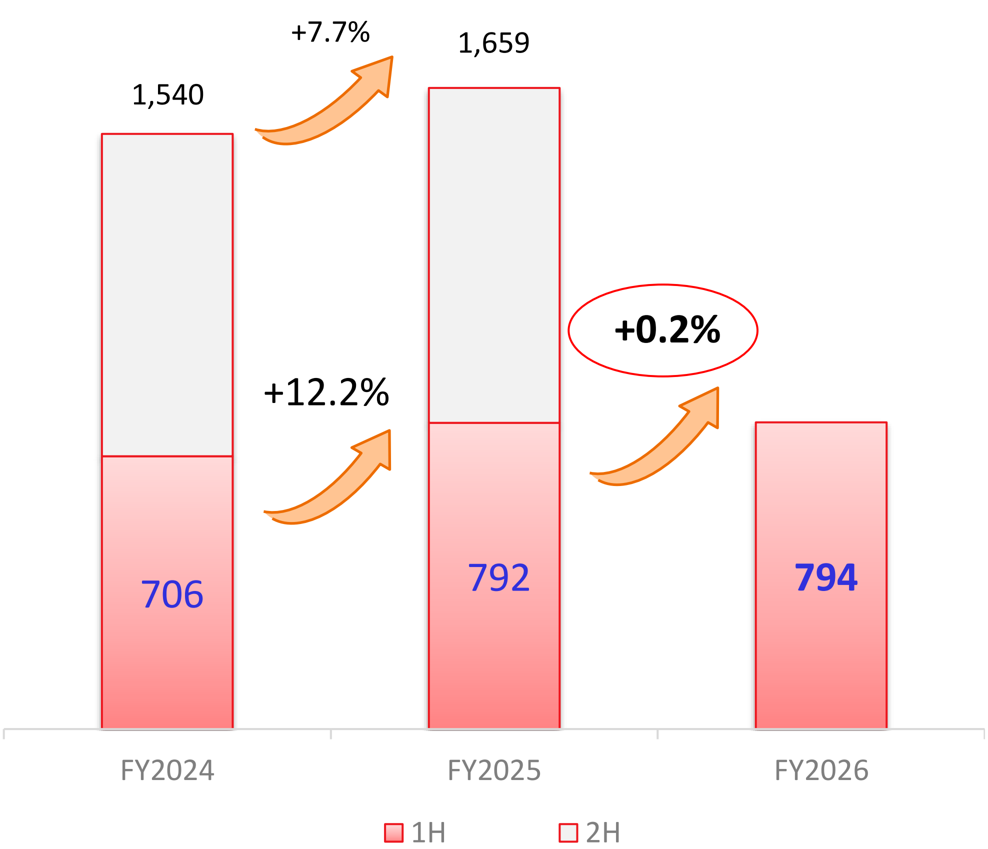
(HK$'M)	30 Jun 2026	31 Dec 2025	31 Dec 2024 [1]	31 Dec 2023	FY26 1H vs FY25
Total Assets	**5,001.1**	4,924.4	4,776.4	4,683.7	**+1.6%**
Net Assets excl. minority interest	**3,880.5**	3,820.2	3,620.2	3,631.4	**+1.6%**
Bank balances and cash equivalent	**1,709.2**	1,629.8	1,402.5	1,365.6	**+4.9%**

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

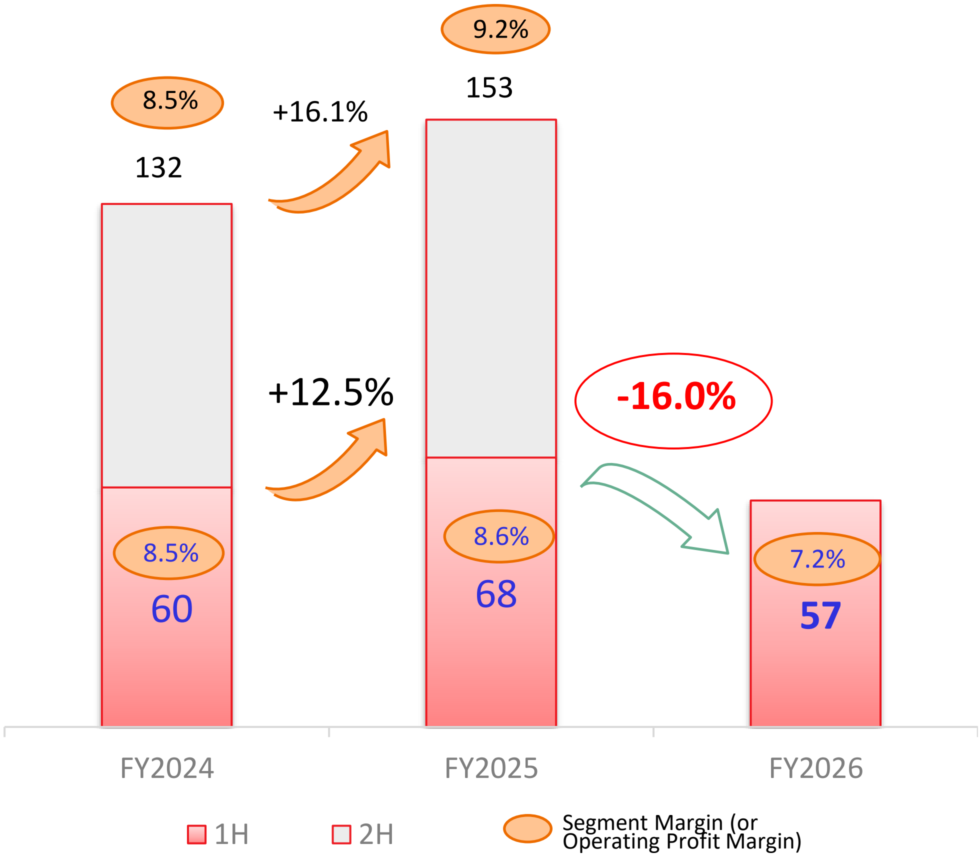
Business Review – Hong Kong and other regions

Revenue remained stable due to steady growth of instant noodles; Segment Results dropped due to strategic promotional investment in frozen food products

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



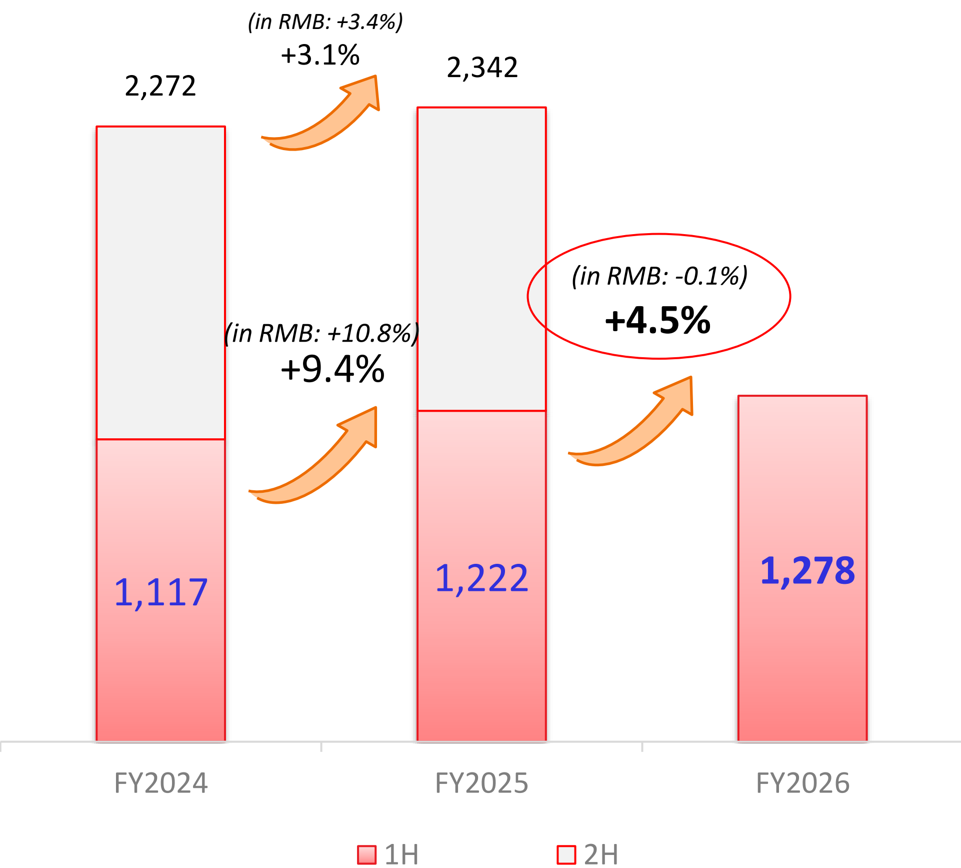
Segment Results in Hong Kong and other regions (HK$'M)



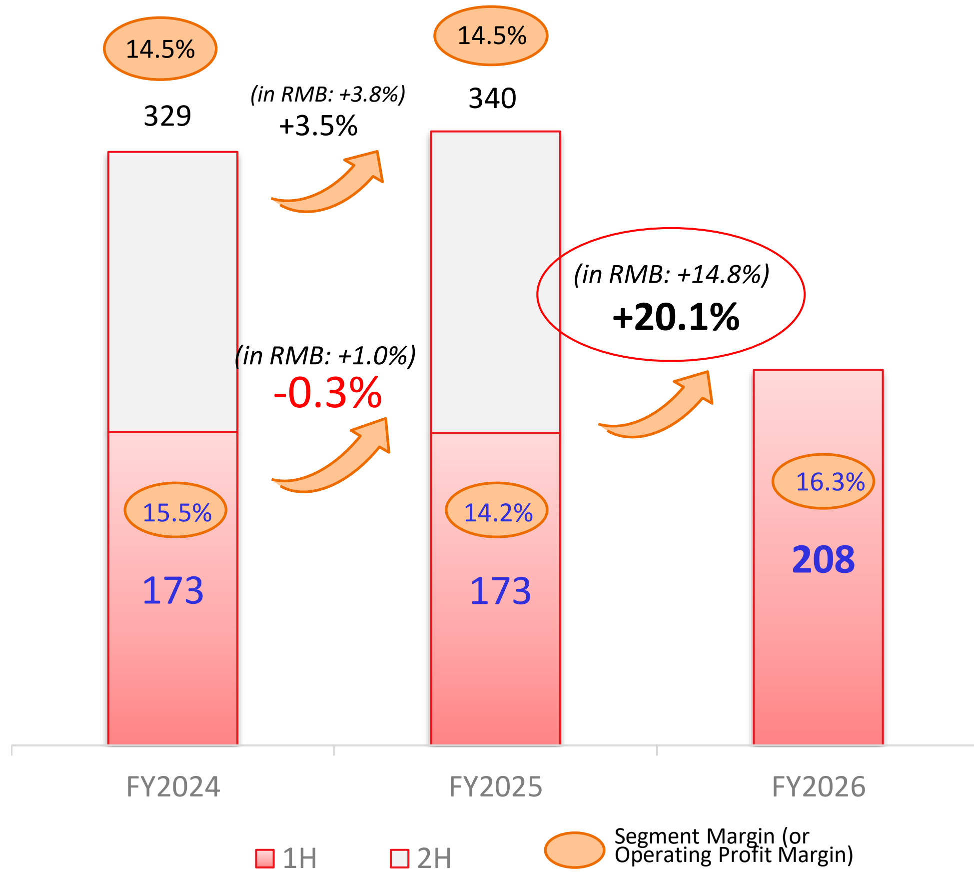
Business Review – Chinese Mainland

Segment results grew significantly due to increased sales volume of core-branded instant noodles

Revenue in Chinese Mainland (HK$'M)



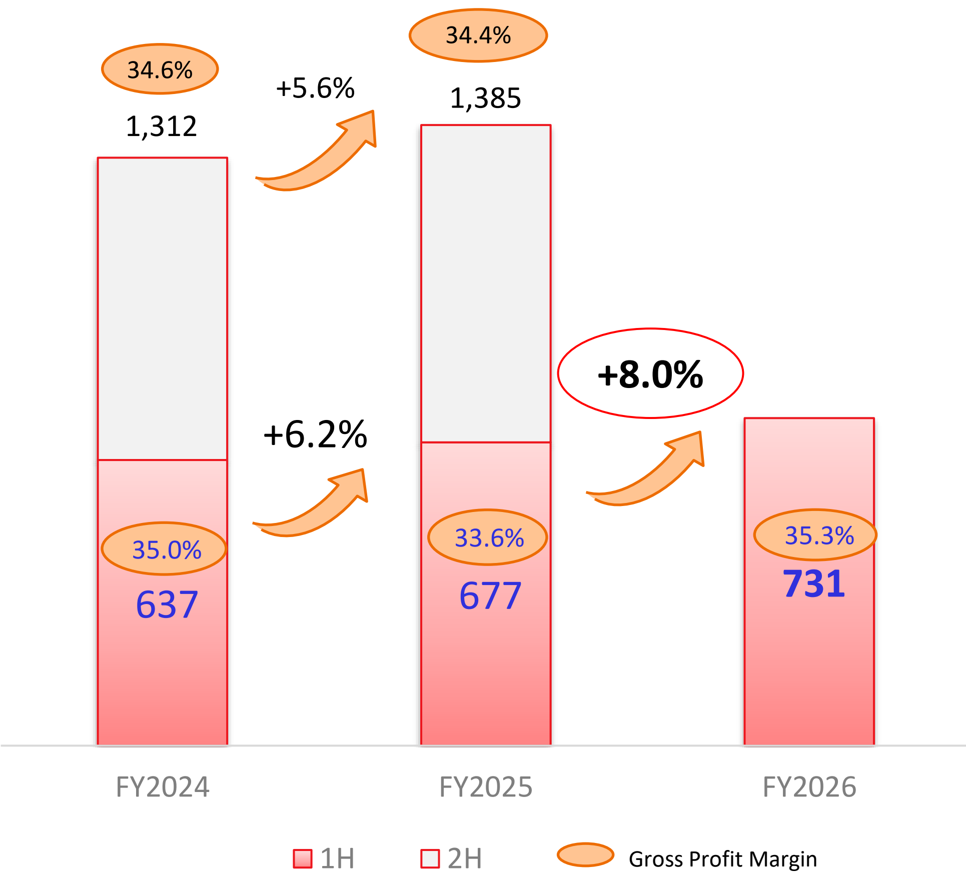
Segment Results in Chinese Mainland (HK$'M)



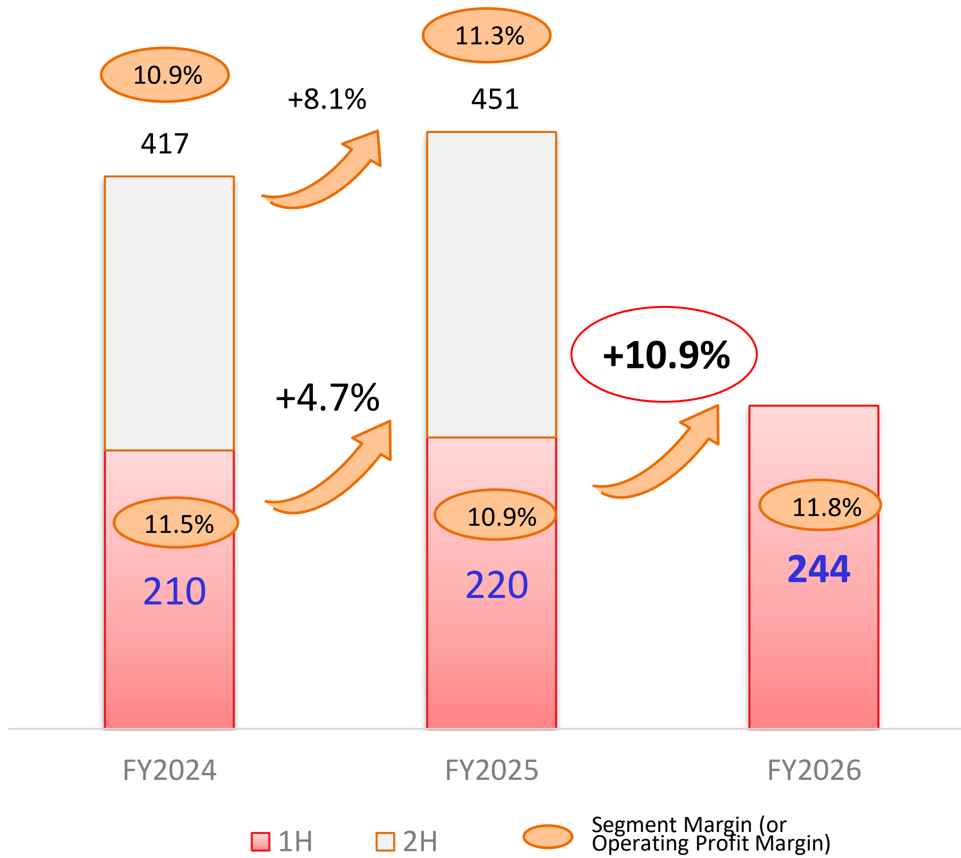
Gross Profit and Segment Results

Gross Profit and Operating Profit expanded solidly due to volume growth of the higher-margin instant noodles, improved production efficiency and effective procurement strategy

Group Gross Profit (HK$'M)



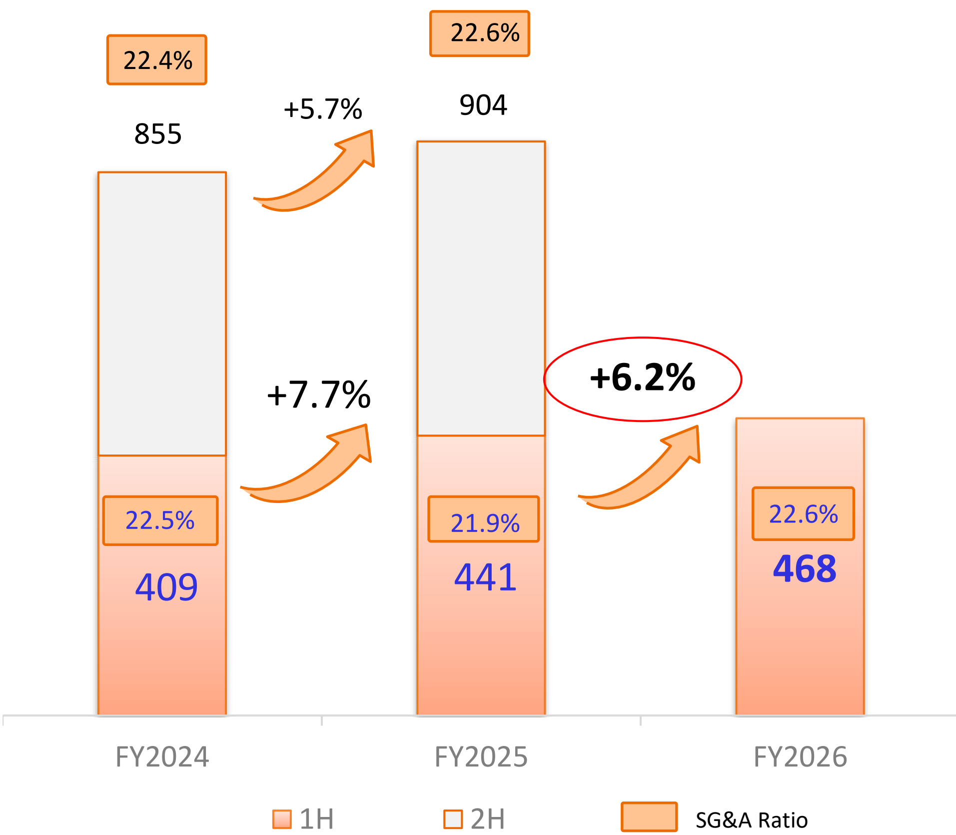
Segment Results for the Company (HK$'M)



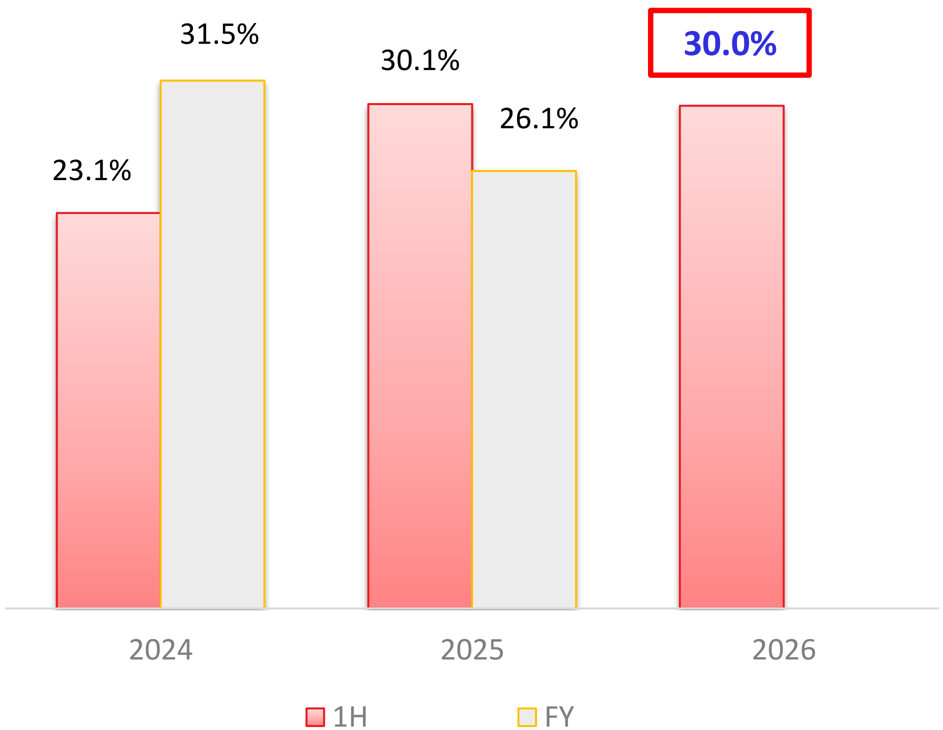
Operating Expenses and Tax Rate

Selling and distribution costs and administration expenses increased yoy; Effective tax rate remained broadly unchanged

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

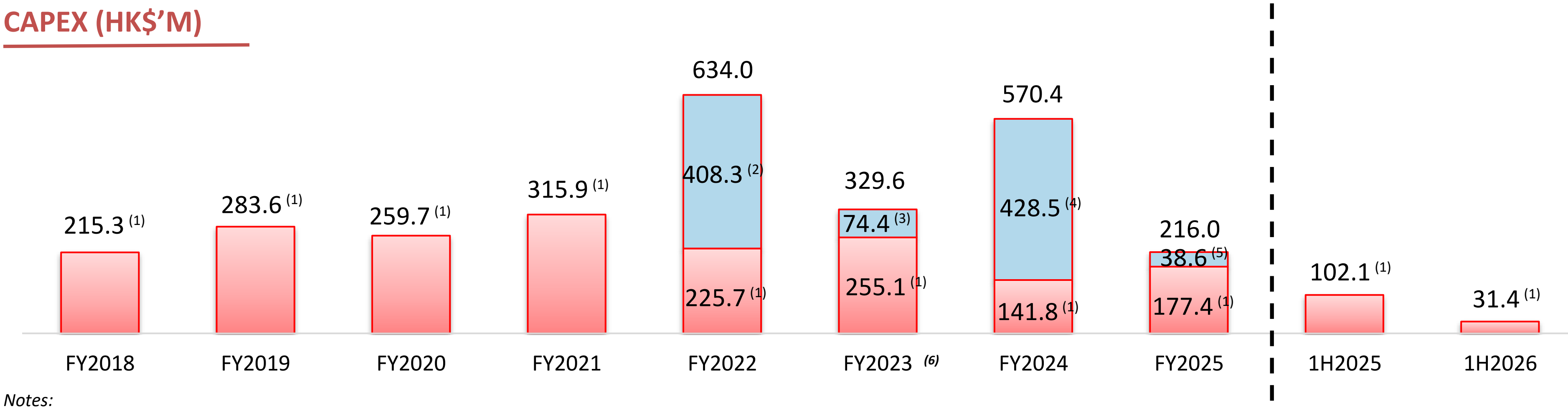


Effective tax rate (%)



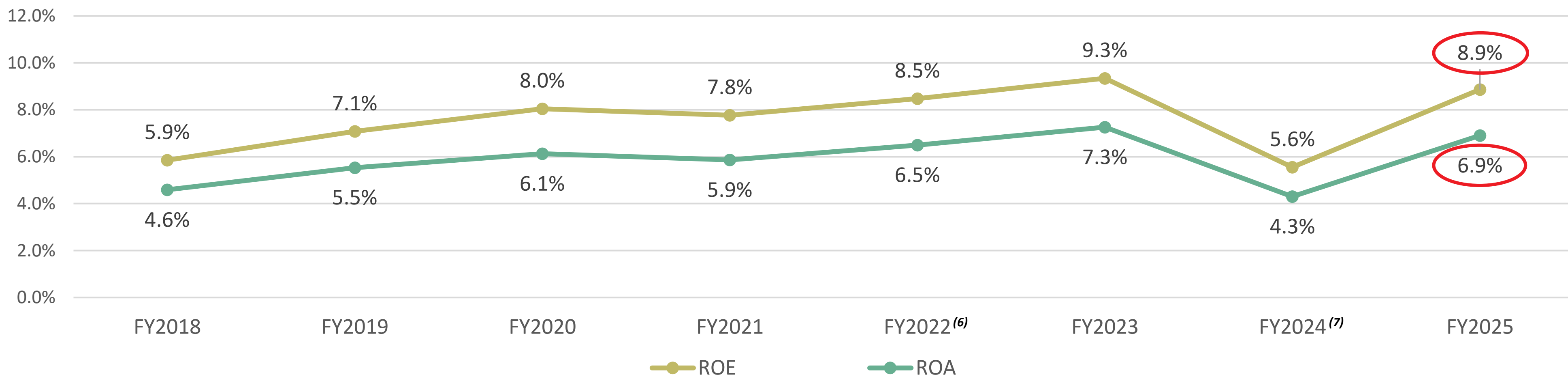
CAPEX, ROE & ROA Trend

CAPEX (HK$'M)



Notes:
(1) Addition to PPE + Addition to ROU Assets
(2) Acquisition of additional interests in non-wholly owned subsidiaries (30% stakes of MCMS & 29.55% stakes of Zhuhai Winner) which is recognised as cash used in financing activities
(3) Acquisition of 66.01% stakes in Nissin Vietnam which is recognized as cash used in financing activities
(4) Acquisition of 100% stakes in Gaemi Food in Korea and 100% stakes in ABC Pastry in Australia
(5) Acquisition of remaining interests in MCMS (19%) and purchase of two plots of land in Zhuhai

ROE & ROA (%)



Notes:
(6) Restated
(7) Significant decline in Net Profit for FY2024 due to the recognition of impairment loss of HK$135.9 million
(8) ROE = LTM Profit attributable to owners of the Company/Average Shareholders' Equity
(9) ROA = LTM Profit attributable to owners of the Company/Average Total Assets

Section 2 Outlook and Strategy

Outlook

Cautiously optimistic for the long-term business development

HK & other regions

- ✓ Continue to strengthen flagship instant noodle brands and expand higher value-added product offerings in the Hong Kong market
- ✓ Broaden revenue streams through business expansion in other regions
- ✓ Drive sustainable growth through ongoing product innovation and expanded product line-up

Chinese Mainland

- ✓ Continue to extend consumer reach through broader market coverage and deeper penetration into emerging retail channels
- ✓ Strengthen nationwide brand presence by capturing opportunities arising from evolving consumer behaviours
- ✓ Enhance profitability through premiumization, increased sales volume and improved production efficiency

Discussion

Q&A