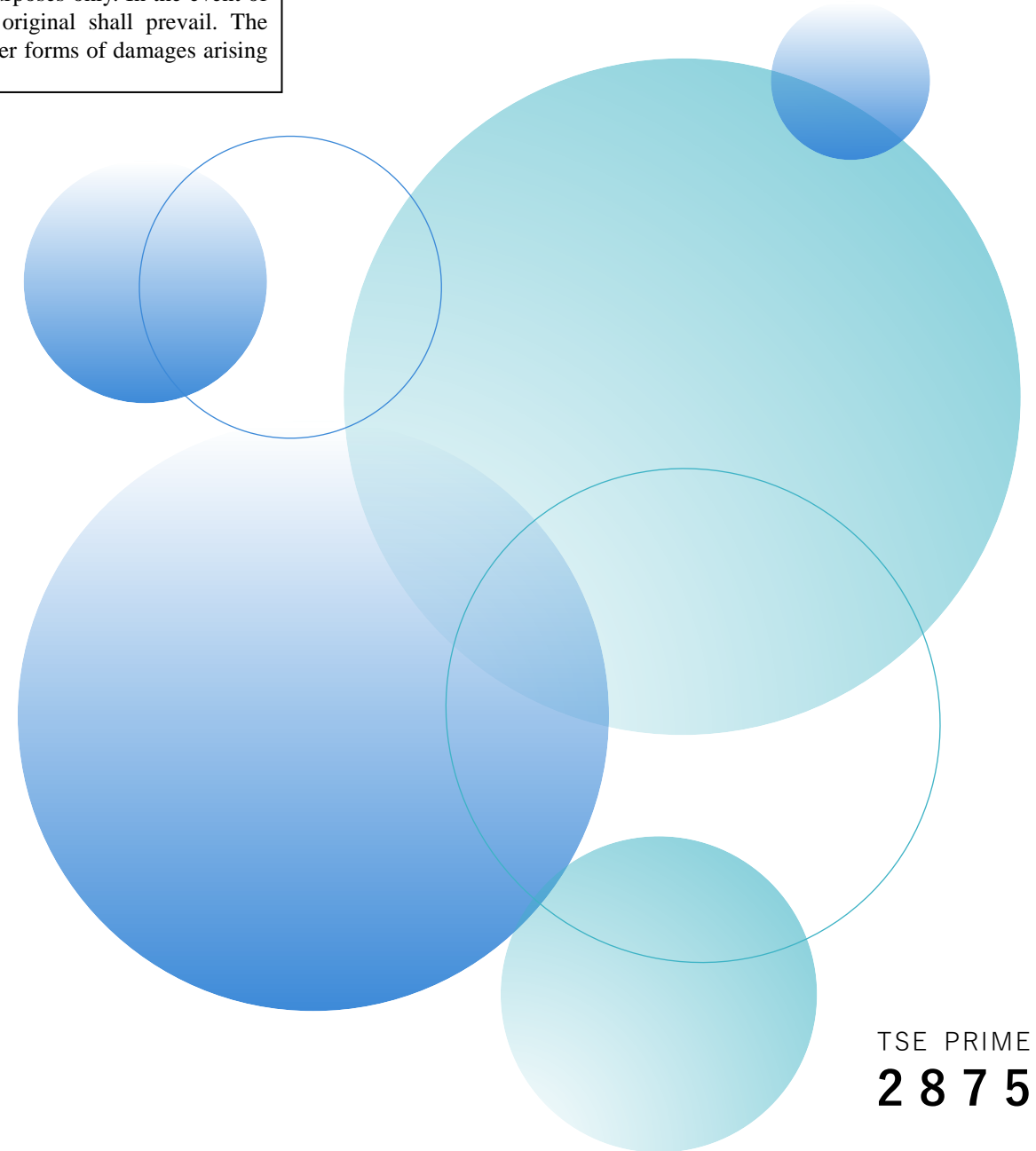


Financial Presentation Materials for the Six Months Ended September 30, 2025 (Interim Results)

October 31, 2025

Toyo Suisan Kaisha, Ltd.



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01

Consolidated Operating Results for the First Six Months of FY2026

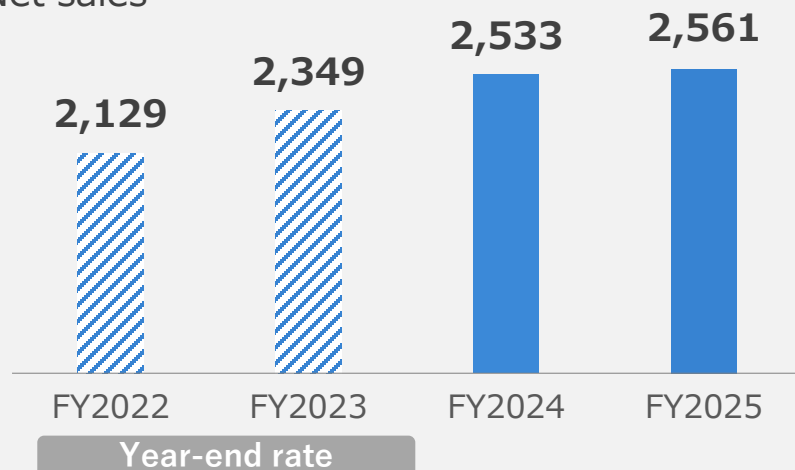


Consolidated Operating Results for the First Six Months

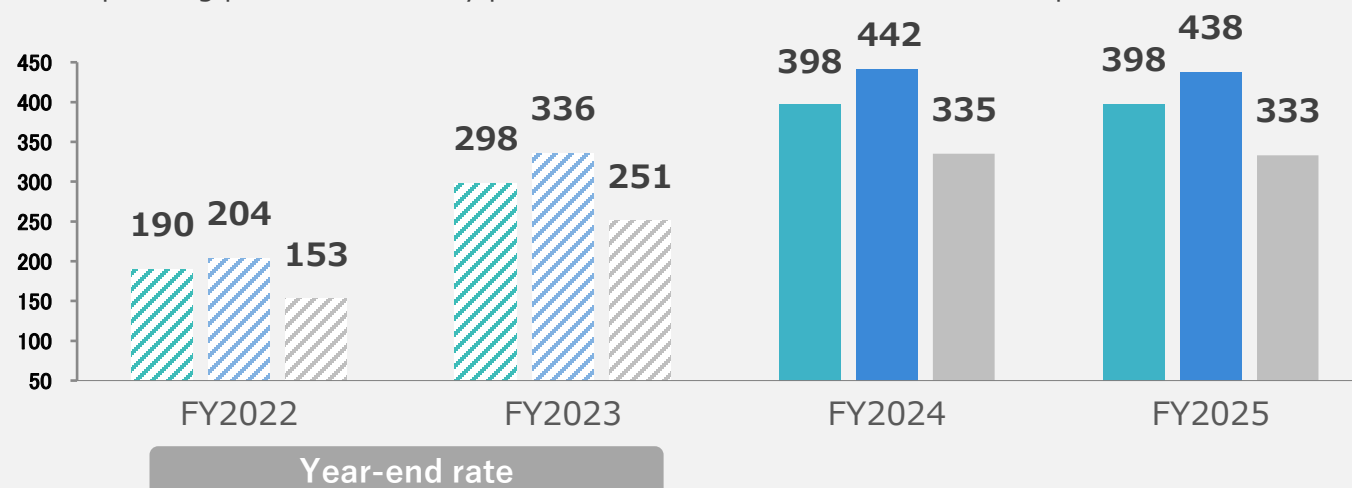
(Unit: ¥100M)	FY2024	FY2025	YoY Change	YoY (%)	Diff. from Prev. Disclosure	% vs. Prev. Disclosure
Net sales	2,533	2,561	+28	101.1%	(89)	96.6%
Operating profit	398	398	(0)	99.9%	+48	113.6%
Operating profit margin	15.7%	15.5%				
Ordinary profit	442	438	(4)	99.0%	+48	112.3%
Profit attributable to owners of parent	335	333	(2)	99.4%	+43	114.9%
Exchange rate (U.S. dollars/yen)	152.63	146.04			149.00	

(Figures for the FY2024 have been retroactively converted to yen using the average exchange rate during the year.)

■ Net sales (Unit: ¥100M)



■ Operating profit ■ Ordinary profit ■ Profit attributable to owners of parent (Unit: ¥100M)

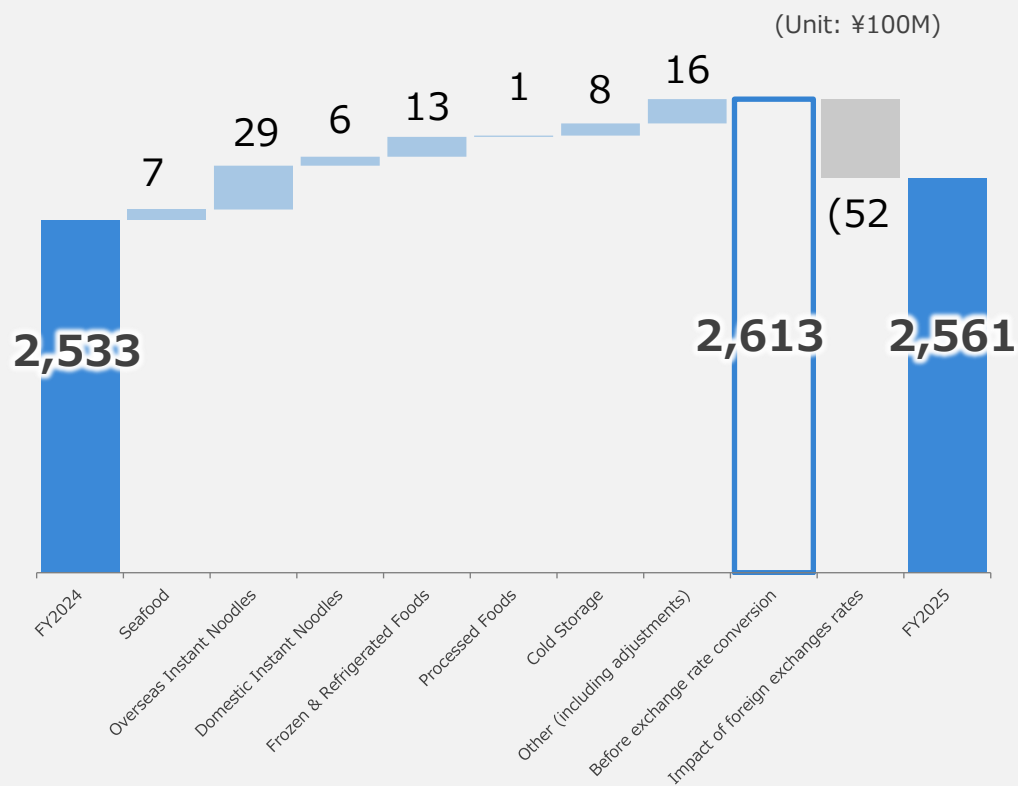


Second Quarter: Overview of Consolidated Results (YoY comparison)

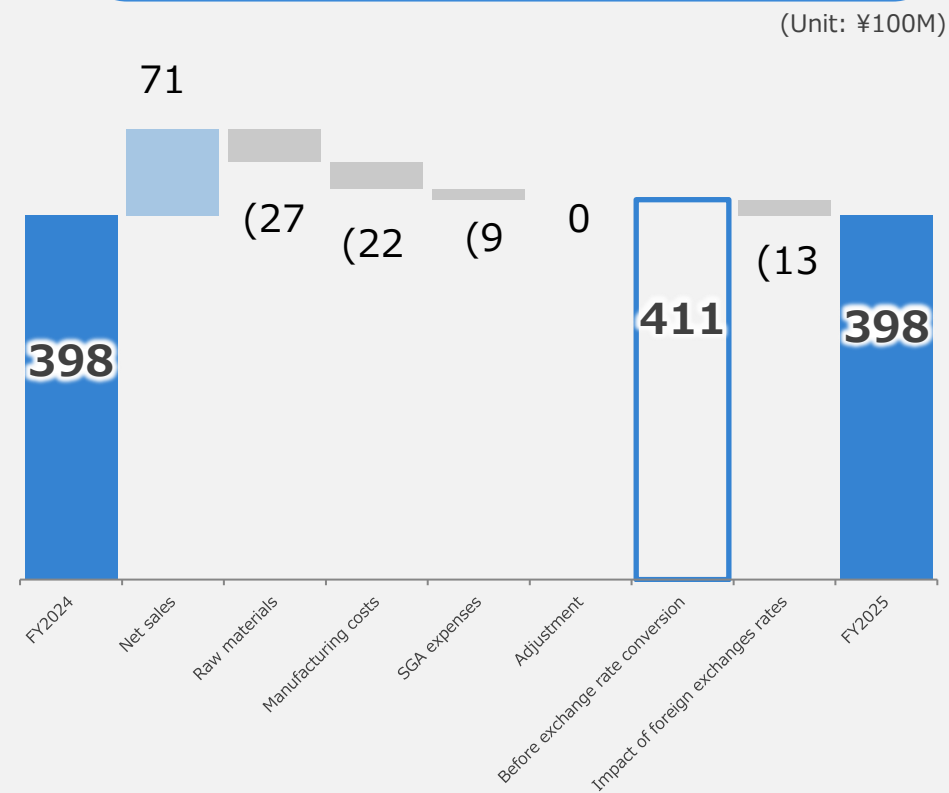
Net Sales ▶ Record-high net sales achieved across all segments, driven by higher volumes, price revisions, and other factors

Operating Profit ▶ Despite higher costs, increased revenue led to a real gain in profit, resulting in roughly the same level as the previous year due to yen appreciation.

By Segment: Change in Net Sales



Consolidated: Factors Behind Change in Operating Profit



*Exchange rate (USD/JPY): ¥152.63 at the end of September of FY2024 and ¥146.04 yen at the end of September of FY2025, a ¥6.59 appreciation year-on-year

Second Quarter: Overview of Net Sales and Operating Profit by Segment

Net sales

(Unit: ¥100M)	FY2024	FY2025	YoY Change	Diff. from Prev. Disclosure
Consolidated net sales	2,533	2,561	+28	(89)
Seafood	151	158	+7	+1
Overseas Instant Noodles (Millions of U.S. dollars)	1,181 774	1,158 793	(23) +19	(96) (48)
Domestic Instant Noodles	457	463	+6	(7)
Frozen & Refrigerated Foods	312	325	+13	+3
Processed Foods	107	108	+1	(8)
Cold Storage	127	135	+8	+7
Other	198	214	+16	+9
(Impact of foreign exchanges rates)			(52)	(23)

Operating profit

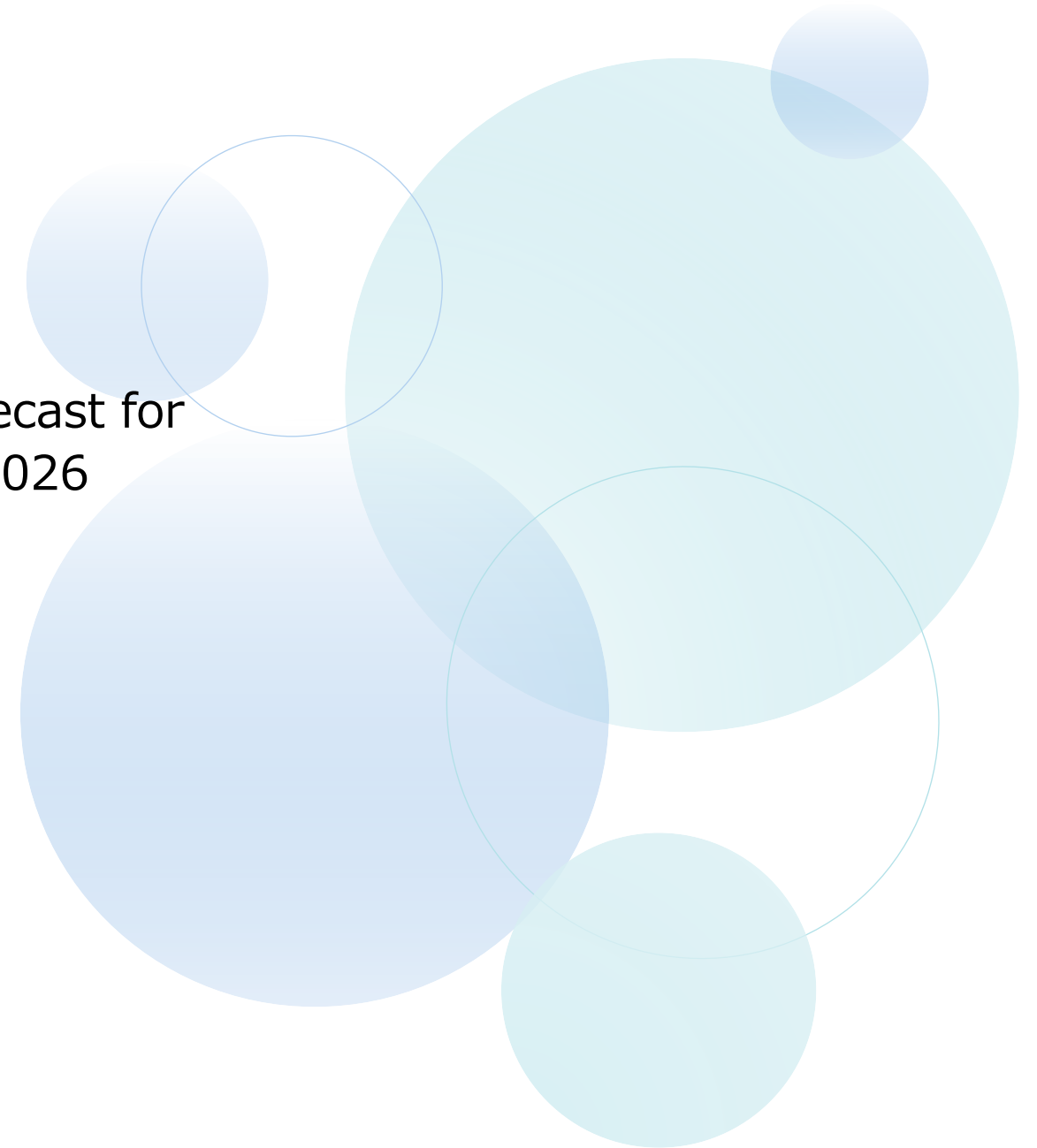
(Unit: ¥100M)	FY2024	FY2025	YoY Change	Diff. from Prev. Disclosure
Consolidated operating profit	398	398	(0)	+48
Seafood	5	9	+4	+3
Overseas Instant Noodles (Millions of U.S. dollars)	293 192	289 198	(4) +6	+41 +32
Domestic Instant Noodles	40	37	(3)	+1
Frozen & Refrigerated Foods	43	48	+5	+4
Processed Foods	3	(6)	(9)	(3)
Cold Storage	11	16	+5	+4
Other	8	9	+1	(0)
Adjustment	(5)	(4)	+1	(2)
(Impact of foreign exchanges rates)			(-13)	(-6)

*Exchange rate (USD/JPY): ¥152.63 at end of September of FY2024

(Initial forecast for FY2025 at start of year: ¥149.00; ¥146.04 at end of September of FY2025, (¥6.59 appreciation from the previous year, ¥2.96 stronger than initial forecast)

02

Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026



Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026

Full Year Earnings Forecast



(Unit: ¥100M)	FY2024 Actual Results	% of Net Sales	FY2025 Forecast	% of Net Sales	YoY (%)	Initial Forecast
Net sales	5,123	100.0%	5,350	100.0%	103.5%	5,450
Operating profit	765	14.9%	800	15.0%	102.7%	760
Non-Operating Profit (losses)	86	1.7%	75	1.4%		80
Ordinary profit	852	16.6%	875	16.4%	101.2%	840
Extraordinary income (losses)	(1)	(0.0%)	5	0.0%		0
Profit before income taxes	851	16.6%	880	16.4%		840
Income taxes	(208)	(4.1%)	(215)	(4.0%)		(216)
Profit	643	12.5%	665	12.4%		624
Profit attributable to owners of parent	638	12.4%	660	12.3%	100.9%	620
Dividend per share	¥200		¥200			¥200
Exchange rate (U.S. dollars/yen)	152.58		149.00			149.00
Capital expenditure (payment basis)	321	6.3%	508	9.5%		508
Depreciation	168	3.3%	190	3.7%		200
FCF (note 1)	485		342			312
EBITDA (note 2)	933	18.2%	990	18.7%		960

(Note 1) FCF = Profit attributable to owners of parent + depreciation - capital expenditures

(Note 2) EBITDA = Operating profit + depreciation

(Figures for the FY2024 have been retroactively converted to yen using the average exchange rate during the year.)

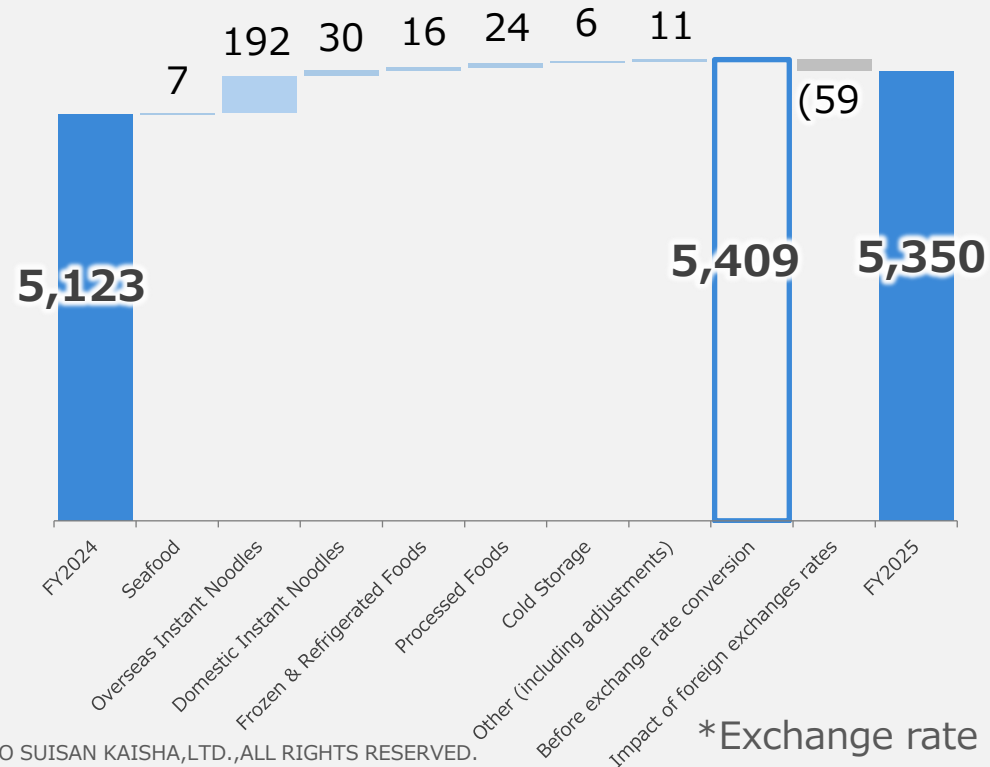
FY2025: Overview of Revised Consolidated Forecast (YoY) TOYO SUISAN

Net Sales ▶ Revised mainly to reflect sales performance in the overseas instant noodle segment. Continued to forecast record-high net sales

Operating Profit ▶ Revised to reflect cost conditions, including raw material costs in the processed foods and overseas instant noodle segments. Forecasts record-high operating profit driven by expanded sales of core products and price revisions

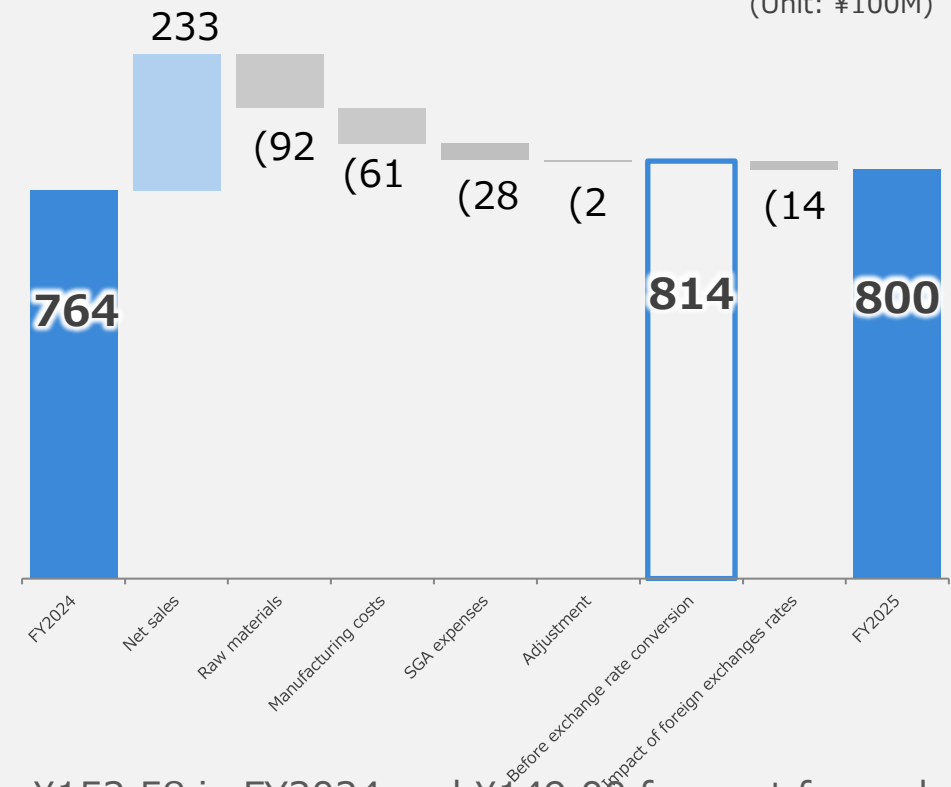
By Segment: Change in Net Sales

(Unit: ¥100M)



Consolidated: Factors Behind Change in Operating Profit

(Unit: ¥100M)



*Exchange rate (USD/JPY): ¥152.58 in FY2024 and ¥149.00 forecast for end of FY2025

Full FY2025: Net Sales and Operating Profit Forecast by Segment

(Unit: ¥100M)	Net sales		Operating profit	
	Initial Forecast	Revised Forecast	Initial Forecast	Revised Forecast
Total	5,450	5,350	760	800
Seafood	310	310	9	12
Overseas Instant Noodles	2,587	2,473	542	581
(Millions of U.S. dollars)	1,736	1,660	364	390
Domestic Instant Noodles	1,060	1,060	100	100
Frozen & Refrigerated Foods	614	614	81	81
Processed Foods	246	246	4	1
Cold Storage	253	260	24	27
Other	380	387	9	9
(Adjustment)		-	(9)	(11)

*Exchange rate (USD/JPY): ¥149.00 initial forecast at start of year, ¥149.00 revised forecast



02-1 Domestic Businesses

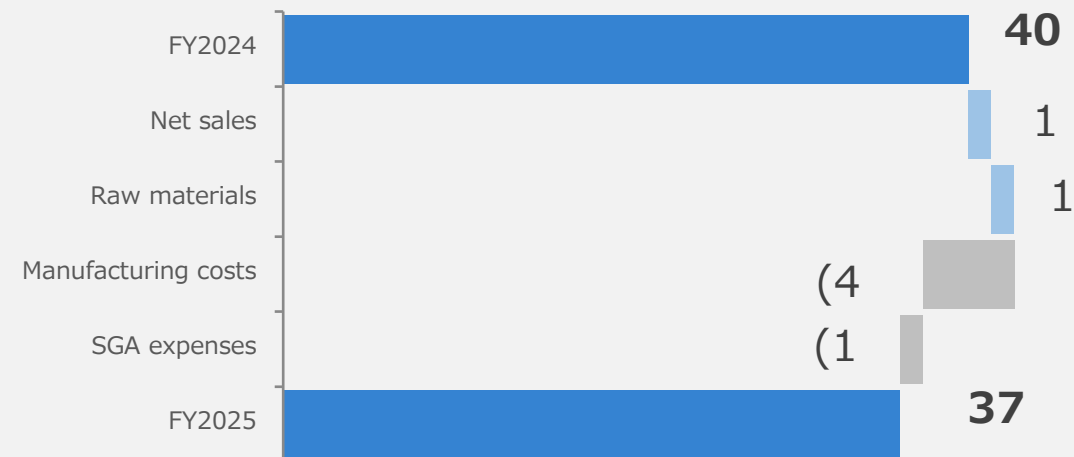
(Domestic Instant Noodles and Frozen
and Refrigerated Foods Segments)

Domestic Instant Noodles Segment: Overview through the Second Quarter

Trends in Net Sales and Operating Profit (unit: ¥100M)

(Unit: ¥100M)	FY2024	1Q	2Q	FY2025	YoY Change
Net sales	457	237	227	463	+6
YoY (%)	104%	106%	97%	102%	-
Bag-type noodles	74	-	-	74	0
Cup-type noodles	383	-	-	389	+6
Operating profit	40	21	15	37	(3)
Operating profit margin	8.7%	9.0%	6.8%	7.9%	(0.8%)

Factors Behind Changes in Operating Profit (unit: ¥100M)



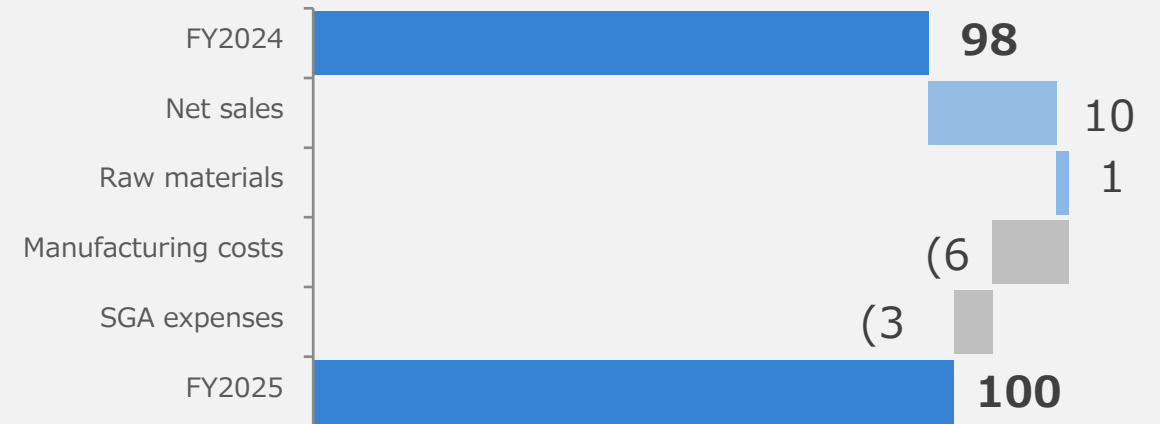
	1Q	2Q	First Half	Difference from initial forecast
Net sales	+5	(4)	+1	(2)
Raw materials	(2)	+3	+1	+5
Manufacturing costs	(3)	(1)	(4)	(1)
SGA expenses	0	(1)	(1)	(1)
Total	0	(3)	(3)	+1

(Figures in parentheses under raw materials, manufacturing costs, and SGA expenses indicate the impact of the increase in expenses)

Domestic Instant Noodles Segment: Full-Year Forecast

(Unit: ¥100M)	FY2024	FY2025	YoY Change
Net sales	1,030	1,060	+30
Bag-type noodles	166	171	+5
Cup-type noodles	864	889	+25
Operating profit	98	100	+2
Operating profit margin	9.5%	9.4%	(0.1%)

Factors Behind Changes in Operating Profit (unit: ¥100M)



Net sales

- In the cup-type noodles category, strengthen development of Japanese-style cup noodle series for the peak demand season, led by Midori-no-Tanuki, which is celebrating its 45th anniversary
- Further expand Maruchan Yakisoba, newly launched in March 2025, as a regular lineup item, and strengthen sales across the entire Yakisoba category
- In bag-type noodles, strengthen the core Maruchan Seimen brand alongside Maruchan Seimen Cup, which marked the 10th anniversary of its launch

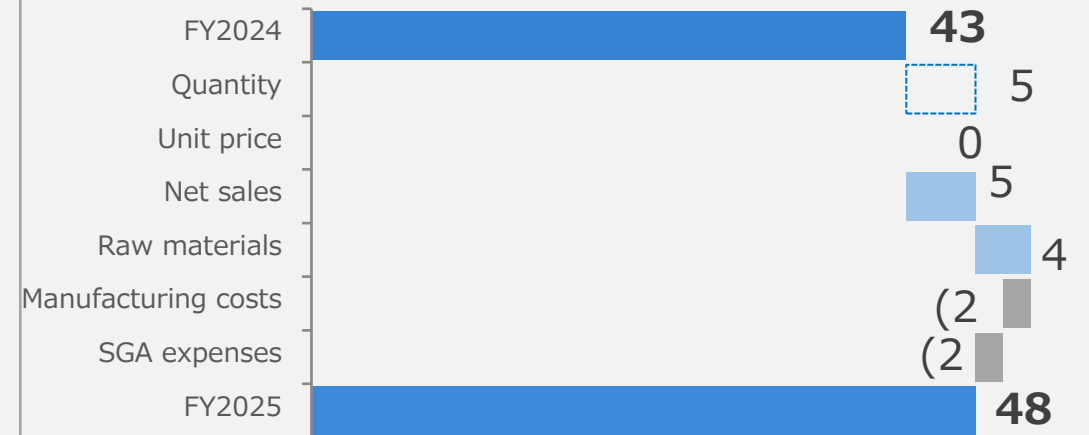
Operating profit

- Raw materials: although the prices of packaging materials, ingredients, and seasonings have risen, the unit price of flour has declined, and overall costs are expected to decrease
- Manufacturing costs factor in higher personnel and other costs resulting from the recovery in sales volume
- SGA expenses are expected to increase due to rising logistics costs, despite the introduction of more efficient promotional activities

Trends in Net Sales and Operating Profit (unit: ¥100M)

(Unit: ¥100M)	FY2024	1Q	2Q	FY2025	YoY Change
Net sales	312	161	164	325	+13
YoY (%)	107%	105%	103%	104%	-
Operating profit	43	23	25	48	+5
Operating profit margin	13.8%	14.4%	14.9%	14.7%	+0.9%

Factors Behind Changes in Operating Profit (unit: ¥100M)



(Unit price effects and sales volume represent the breakdown of changes in net sales)

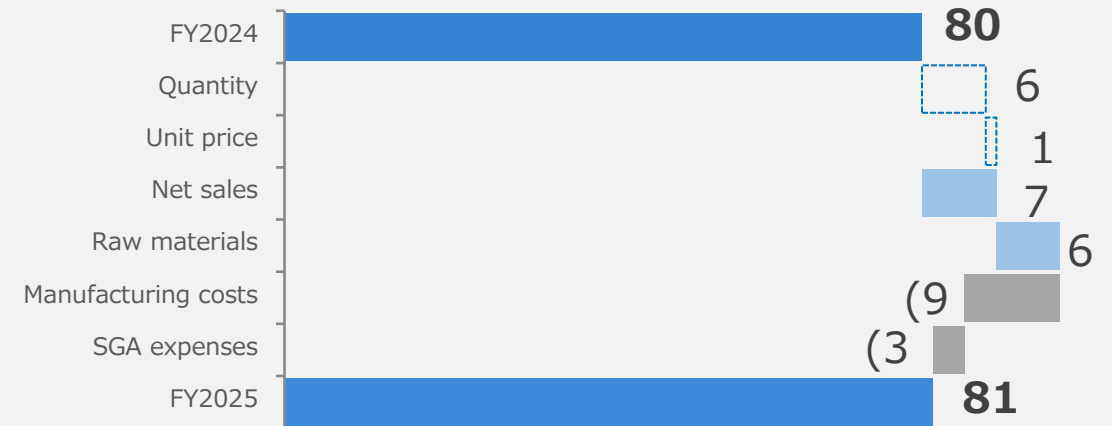
	1Q	2Q	First Half	Difference from initial forecast
Net sales	+2	+3	+5	+1
Raw materials	+2	+2	+4	+5
Manufacturing costs	(1)	(1)	(2)	(1)
SGA expenses	(1)	(1)	(2)	(1)
Total	+2	+3	+5	+4

(Figures in parentheses under raw materials, manufacturing costs, and SGA expenses indicate the impact of the increase in expenses)

Frozen & Refrigerated Foods Segment: Full-Year Forecast

(Unit: ¥100M)	FY2024	FY2025	YoY Change
Net sales	598	614	+16
Operating profit	80	81	+1
Operating profit margin	13.4%	13.2%	(0.2%)

Factors Behind Changes in Operating Profit (unit: ¥100M)



(Unit price effects and sales volume represent the breakdown of changes in net sales)

Net sales

- Will launch a limited-edition Maruchan Yakisoba (Three-Meal Package) to commemorate its 50th anniversary in November 2025, along with various other initiatives
- Strengthen overall development of fresh noodles through campaigns and new product launches targeting time-saving, convenience, and cost-conscious consumers
- Implement measures to promote penetration of new prices and boost sales volume in the frozen foods business following price revisions

Operating profit

- Raw materials: while the price of packaging materials and seasonings continues to rise, the price of flour has declined. Expecting an improved product mix driven by strong sales of core fresh noodles
- Manufacturing costs include higher personnel expenses from increased production volume and higher depreciation expenses associated with the start-up of the new plant in the second half of the year
- SGA expenses continue to be affected by rising logistics costs. Working to achieve improvements through the operation of the new plant

Strengthen sales expansion of existing core products



45th Anniversary of Midori-no-Tanuki: Aiming to further boost the Japanese-style cup noodle category

As part of the anniversary projects, we plan to roll out measures to generate buzz through product planning and promotional activities Aiming to increase sales volume ahead of the peak demand season.



Launched on August 25, 2025: Midori no Tanuki Ten Soba 45th Anniversary Product



Launched on October 13, 2025
Akai Tempura Soba
Midori no Tempura Udon



Limited edition fall and winter season
Maruchan Seimen (bag-type noodles)

10th Anniversary of Cup Noodles: Strengthening brand power alongside bag-type noodles

10th Anniversary of Maruchan Seimen Cup Noodles. We will also launch new products using new technologies to further enhance consumer understanding of our products and broaden our customer base.



Launched on September 22, 2025
Maruchan Seimen Cup
Wonton Chuka Soba



We will continue to implement various initiatives to strengthen each brand.

Strengthen sales in the Yakisoba category

Companywide efforts to strengthen the Yakisoba category brands



Maruchan Yakisoba Day: Yakisoba ha Maruchan 2025 was held on Thursday, August 7 and Friday, August 8, 2025, in Tokyo (Yurakucho Station Square) and on Friday, August 8 in Kansai (Kobe Sankita Plaza).

Through initiatives to deepen consumer understanding and strengthen purchase intent, we are nurturing Yakisoba as one of our core categories.



Work to establish new branded products

マルちゃん
焼そば

Strengthening the establishment of products launched this spring as regular items and ensuring continued sales promotion. Working to establish these products as national branded products.

Progress in the first half of FY2025 reached 145% of the full-year plan



50th Anniversary of Yakisoba Bento: Passing the tradition on to the next generation



Launching anniversary commemorative products and strengthening promotional initiatives.

We aim to continue making products that will be loved as soul food.



Launch on November 3, 2025
Yakisoba Bento
with 50% more cabbage and meat
Yakisoba Bento, five servings package
with Chinese soup (bag type)



Price revisions for two Yakisoba products to be implemented from October



Our core cup Yakisoba products implemented price revisions for Gossumori Yakisoba. Aimed at stabilizing profits.

In addition to expanding sales of existing products, we are working to establish new products.

Strengthen rollout of Maruchan Yakisoba anniversary project and expand the fresh noodle business

Use the anniversary project as an opportunity to further expand in the market



マルちゃん 焼そば



Taka & Toshi, appointed as
Maruchan Yakisoba Series Ambassadors

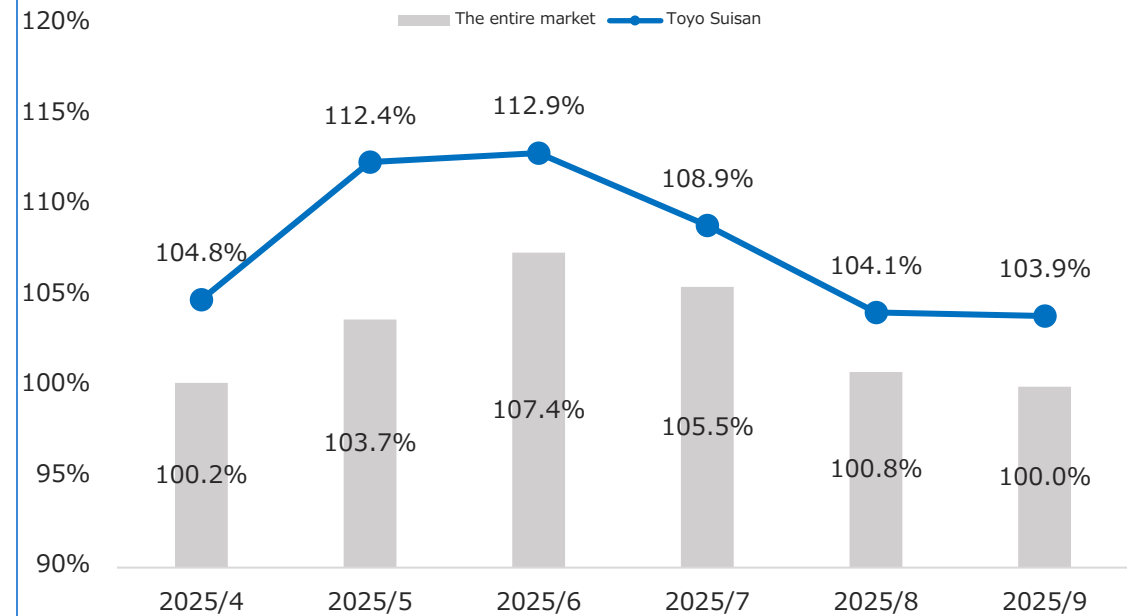
November 2025 marks the 50th anniversary of Maruchan Yakisoba. We will launch limited-time products and implement various initiatives to encourage purchases.

Launched on September 1, 2025
Maruchan Yakisoba Limited Edition Akai Kitsune Flavor (three-meal package)
Launch on November 1, 2025
Maruchan Yakisoba Limited Edition Midori no Tanuki Flavor (three-meal package)



Recently, purchases of fresh noodles have increased.

Fresh and Boiled Noodles Market Average purchase price per100 persons YOY



Intage SCI: Fresh and Boiled Noodles Markets (Japan) — Average Purchase Value, April to September 2025 (YoY)

We will continue initiatives to expand sales volume, focusing on our core products.

Initiatives related to “Cooked Rice” and “Freeze-Dried” Products

Respond to rising rice prices and strengthening retort-pouch rice products.

Implement price revisions in response to soaring raw material costs. In addition to aseptic white rice, we are also working to increase profits by expanding sales of retort-pouch rice containing grains and flavored rice.

<Recent Price Revisions for Cooked Rice Products>

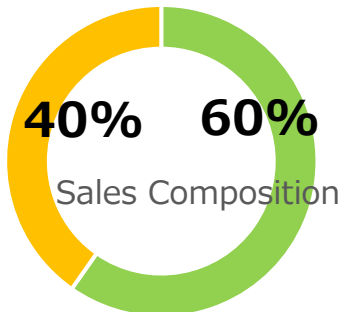
April 2023 Price Increase — Revision Rate: Suggested Retail Price +15% to +16%

November 2024 Price Increase — Revision Rate: Suggested Retail Price +13% to +14%

June 2025 Price Increase — Revision Rate: Suggested Retail Price +11% to +17%

<Planned Price Revisions for Cooked Rice Products>

February 2026 Price Increase — Revision Rate: Suggested Retail Price +12% to +16%



■ Aseptic rice (white rice)
■ Retort-pouch rice (grain and flavored rice)
Based on our sales results for FY2024
*April 2024 to March 2025

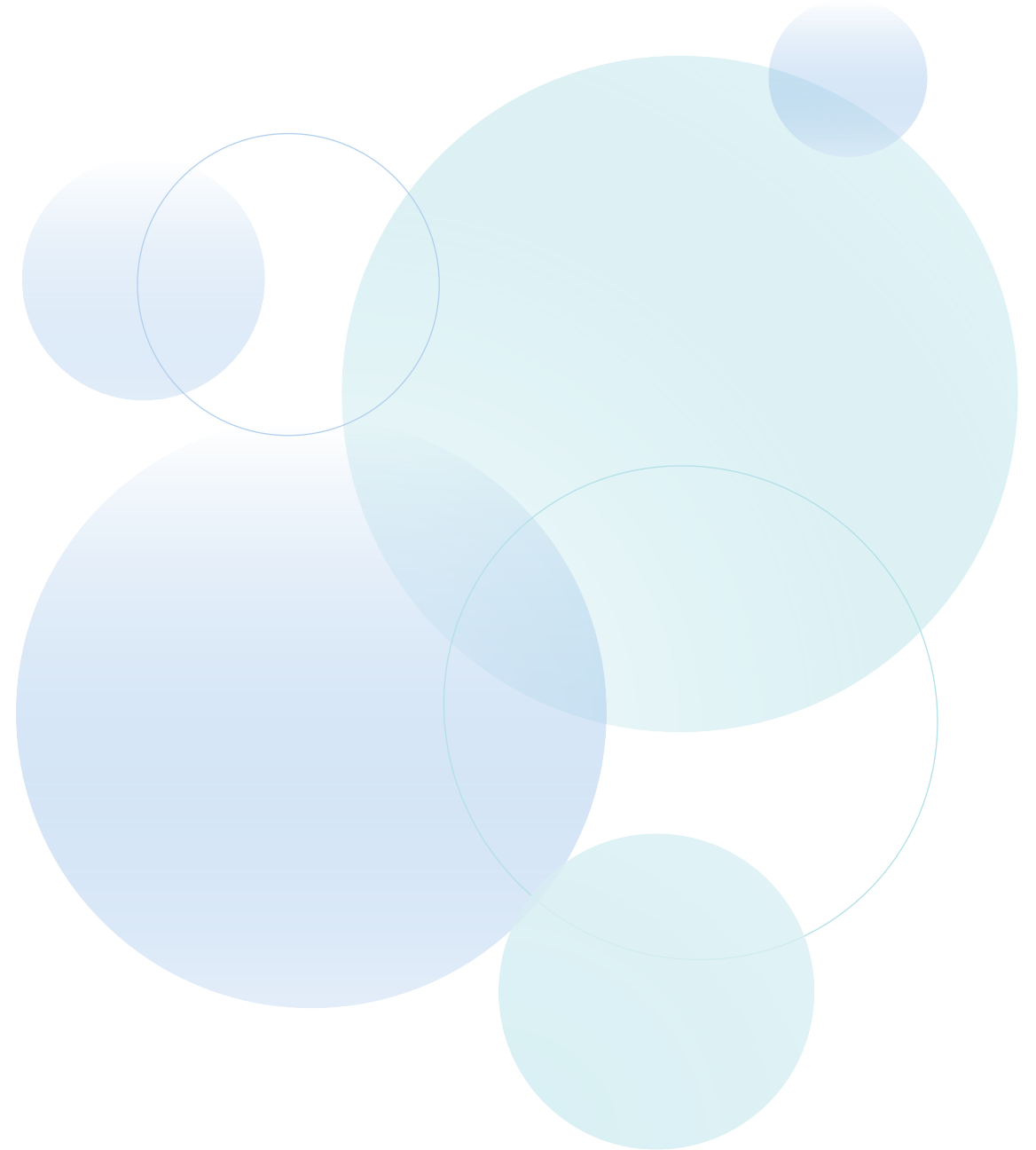
New freeze-drying plant now in full-scale operation. Aiming to expand sales volume.

A new freeze-drying plant began operations in Aomori Prefecture in June 2025. We are taking advantage of our stable supply framework to expand sales channels and outlets and increase sales volume.



Strengthen single-serving, convenience, health, and stockpiling categories in response to social issues in Japan.

02-2 Overseas Instant Noodles

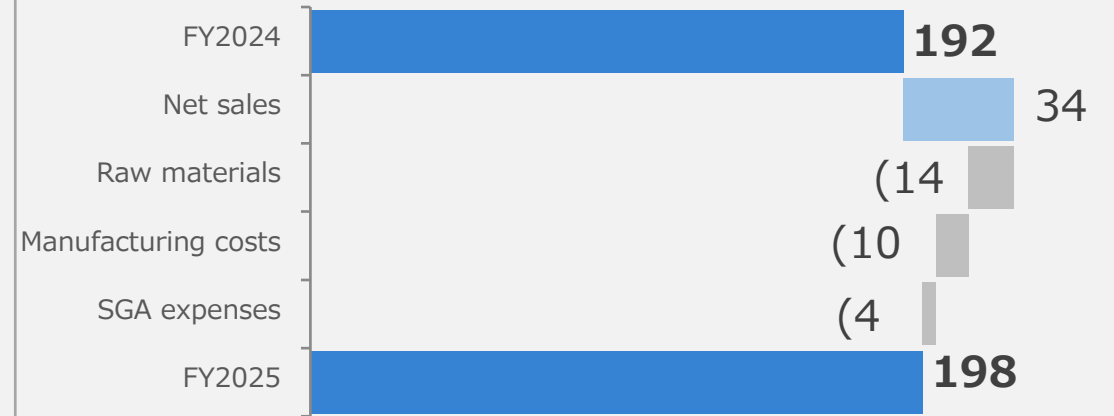


Overseas Instant Noodles Segment: Overview through the Second Quarter

Trends in Net Sales and Operating Profit (unit: ¥100M)

(Unit: ¥100M)	FY2024	1Q	2Q	FY2025	YoY Change
Net sales	1,181	557	601	1,158	(23)
(Millions of U.S. dollars)	774	385	408	793	+19
YoY (%)	109%	103%	102%	103%	-
Operating profit	293	127	162	289	(4)
(Millions of U.S. dollars)	192	88	110	198	+6
Operating profit margin	24.8%	22.9%	26.9%	25.0%	+0.2%

Factors Behind Changes in Operating Profit (unit: Millions of U.S. dollars)



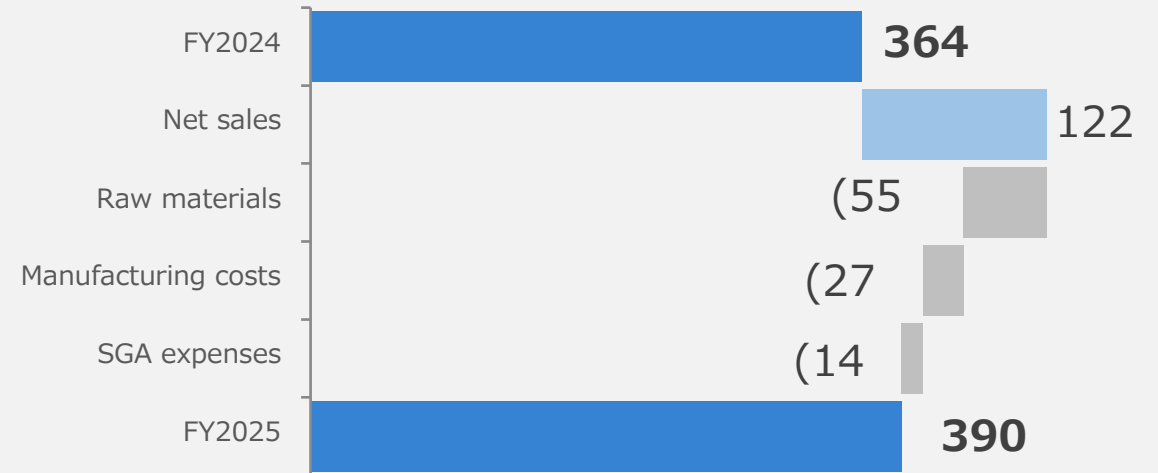
	1Q	2Q	First Half	Difference from initial forecast
Net sales	+9	+25	+34	(20)
Raw materials	(7)	(7)	(14)	+44
Manufacturing costs	(5)	(5)	(10)	+11
SGA expenses	(1)	(3)	(4)	(3)
Total	(4)	+10	+6	+32

(Figures in parentheses under raw materials, manufacturing costs, and SGA expenses indicate the impact of the increase in expenses.)

Overseas Instant Noodles Segment: Full-Year Forecast

(Unit: ¥100M)	FY2024	FY2025	YoY Change
Net sales	2,340	2,473	+133
(Millions of U.S. dollars)	1,533	1,660	+127
Operating profit	555	581	+26
(Millions of U.S. dollars)	364	390	+26
Operating profit margin	23.7%	23.5%	(0.2%)

Factors Behind Changes in Operating Profit (unit: Millions of U.S. dollars)



Net sales

- In the U.S., we are aiming to restore volume through new product launches and enhanced marketing and promotions targeting both consumers and customers
- In Mexico, firm demand remains following first quarter price revisions. We will work to further strengthen bag-type noodles and develop them into the second pillar of our Mexico operations
- The second price revision for this fiscal year, originally scheduled for the fourth quarter, has been postponed due to changes to the paper-cup conversion schedule in Mexico

Operating profit

- Flour is a positive factor in profits. Palm oil is a negative factor for profits. Paper-cup conversion schedule has been revised; import costs reflect recent trends
- Manufacturing costs reflect higher personnel costs tied to second-half sales and revised depreciation timing due to changes in plant start-up schedules
- SGA expenses include higher logistics costs and increased marketing spend in the second half to stimulate demand in the U.S. and Mexico

Overseas Instant Noodle Segment — Future Strategies

- **Respond to changes in the U.S. market environment**

Consumer, customer, and competitive initiatives to be launched in the second half

Create demand through stronger product development

- **Strengthen bag-type noodles in Mexico**

Aim for bag-type noodles to reach 20% of sales mix by FY2030

- **Strengthen operations in Latin America**

Build country-specific commercial and logistics networks and develop operational bases

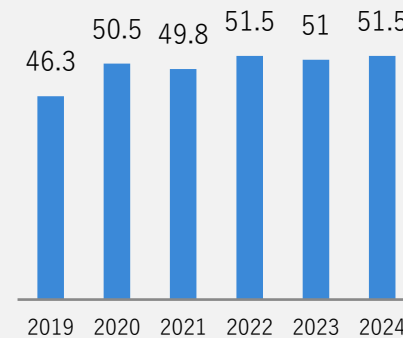
- **Continuously strengthen production capacity in line with demand outlook**

Invest in California plant

Consider construction of a plant in Mexico

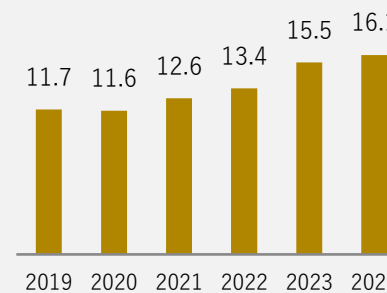
U.S. Market Trends

- Population 350 million
- Total U.S. Market Demand: **5.15 billion servings**
- Per-capita consumption: **15 servings per year**



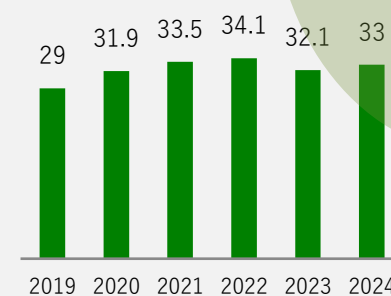
Mexico Market Trends

- Population: 130 million
- Mexico market demand: **1.61 billion servings**
- Per-capita consumption: **12 servings per year**



Latin American Market Trends

- Total population: 390 million
- Total Latin American market demand: **3.3 billion servings**
- Per-capita consumption: **8 servings per year**



Notes: Market size based on International Instant Noodles Association data
: Market share based on volume, company estimates
: Population data: United Nations statistics from 2024

U.S. Instant Noodle Market

Consumers



Various economic and social issues, such as inflation, immigration policies, and potential future price increases from tariffs, are affecting consumer purchasing behavior. Impact is particularly significant among middle- and low-income consumers, the core customer segment driving U.S. ramen demand.

Customers (Retail)



Implemented price revisions in July, ahead of competitors, reflecting the full anticipated rise in imported raw material costs required for U.S. production.

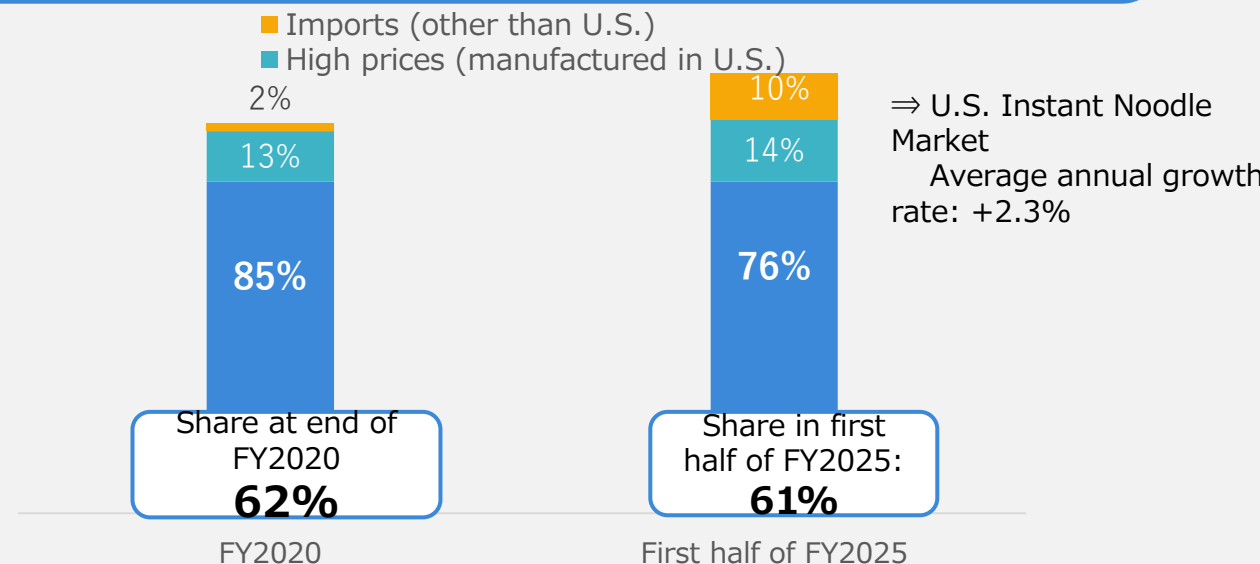
Store closures and announcements of mergers and acquisitions also increased.

Competitors (New Entrants)



The ramen category as a whole continues to grow due to new higher price range entrants.

U.S. Instant Noodle Market: Volume and Category Share Changes



*Company data

Main price range products

Main price range share at end of FY2020: **74%**

Main price range share in first half of FY2025: **80%**



Bag-type noodles

\$0.40 to \$0.55



Cup-type noodles

\$0.60 to \$0.70

- Expanded market share for main price range products, an area we excel in

Second-Half Initiatives in the U.S.

Stimulate demand

Implement channel- and region-specific initiatives to strengthen in-store visibility and online promotions addressing current issues. Stimulate demand among customers and consumers through proactive marketing **such as collaboration projects and tasting events that create touchpoints other than stores**

Mass displays outside standard sales areas



Large-scale promotions of core products

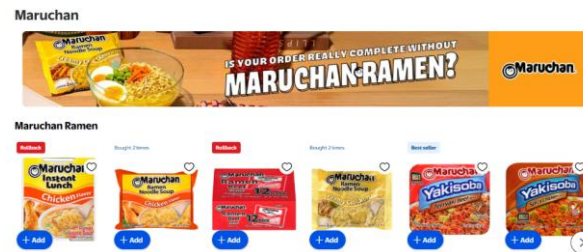


Use promotional kits

Increase purchase frequency and volume



Seasonal packaging



Coupon programs and banner ads

⇒ Stimulate purchase intent through banner ads and social media

Collaboration projects



Develop and reinforce brand



Interview campaigns via social media



Tastings on university campus



Tastings at events

Strengthen product development in the U.S.

Respond to
demand

The U.S. instant noodle consumer base is diversifying **due to ongoing inflation, cost-conscious consumption, new market entrants, and the spread of ramen culture**

Strengthen product development to meet diverse needs **across generations and income levels, while broadening Maruchan's appeal**

Soup-less bag-type noodles

New bag-type noodle products targeting new customer segments

Launch Saucy Noods

We will continue to develop the brand by expanding flavor varieties and diversifying packaging formats.

NEW



Saucy Noods
Spicy chicken
flavor

NEW



Saucy Noods
Spicy creamy
chicken flavor



New products on display at a
mass retailer



In addition to our affordable and tasty core products,
develop new items that leverage Japanese technology and expertise

Improved
noodle
texture

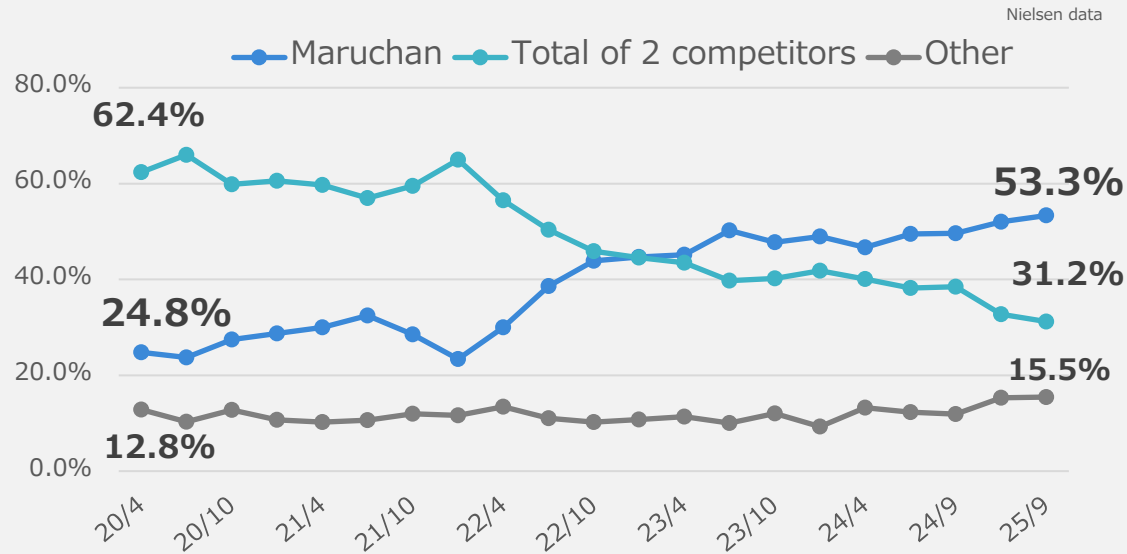
Wide
range
of soups

Added
health
value



Bag-type Noodle Share Trends and Initiatives in the Mexican Instant Noodle Market

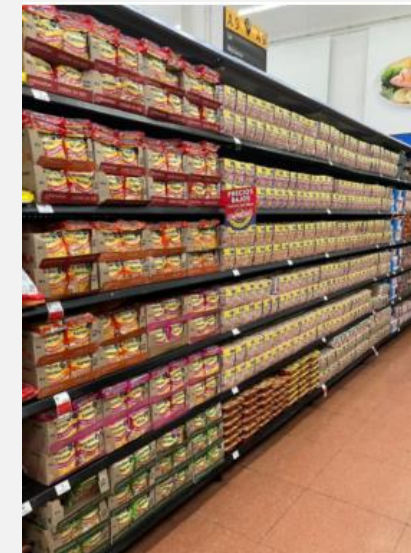
Comparison of Bag-type Noodle Market Share Trends (Volume)



Outdoor advertising for bag-type noodles



Influencer tasting event



Major mass-retail channel



Mom-and-pop store

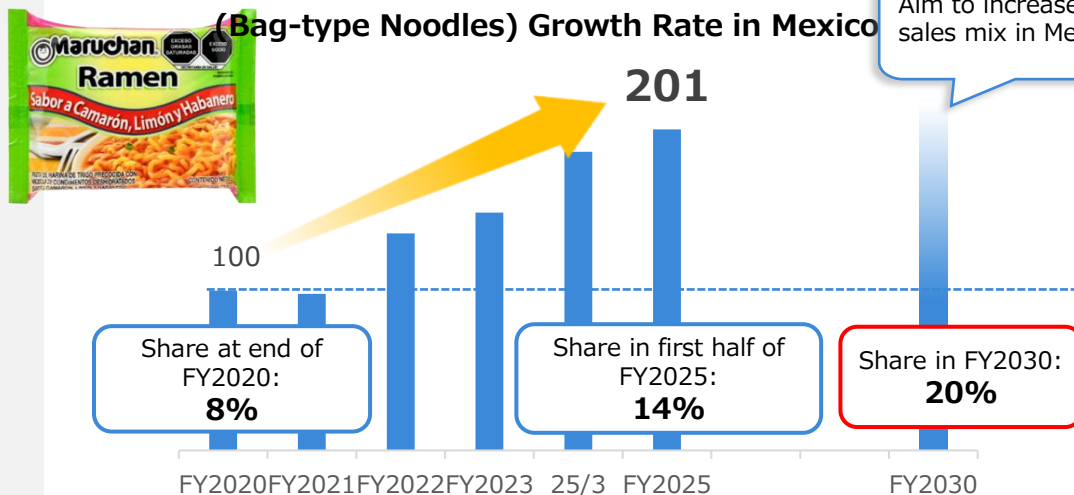


Bag-type noodle sampling truck

Add more stores in channels where we are performing well

(Bag-type Noodles) Growth Rate in Mexico

Aim to increase bag-type noodles to **20%** of sales mix in Mexico by FY2030.



Strengthen production framework for sustainable growth

- Aiming to gradually increase production capacity, while monitoring supply-demand balance
- Undertake maintenance to ensure safety and reliability
- Train the next generation of manufacturing managers
- Continue necessary investments to build a foundation for growth

Virginia



1989

Virginia Plant (Richmond)
Start of operations

2019

Expansion of soup production facilities
Texas



2014
Texas Plant (San Antonio)
Start of operations

2018
Expand facility

California



1977
Deere Plant



1994
Laguna Plant

1972
Established
Maruchan Inc.

California Plant Expansion — Total project cost: approx. ¥30 billion (\$=150)

In addition to core products, we are considering production of new, innovative items



Phase I: approx. ¥20 billion for buildings and production facilities

Operations to begin in fourth quarter of FY2025

Phase II: production facilities

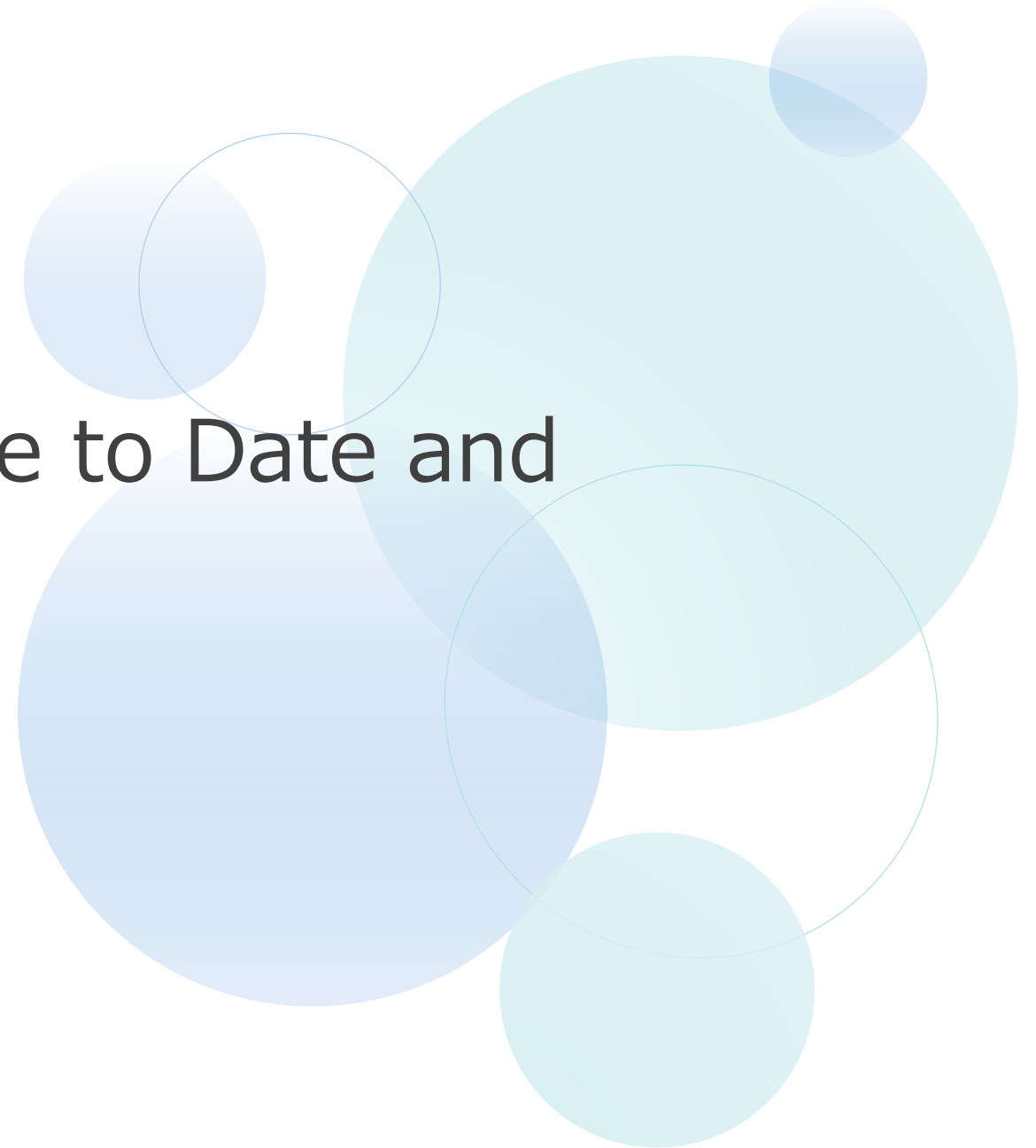
Phase III: production facilities

FY2027



03

Overall Performance to Date and Future Direction

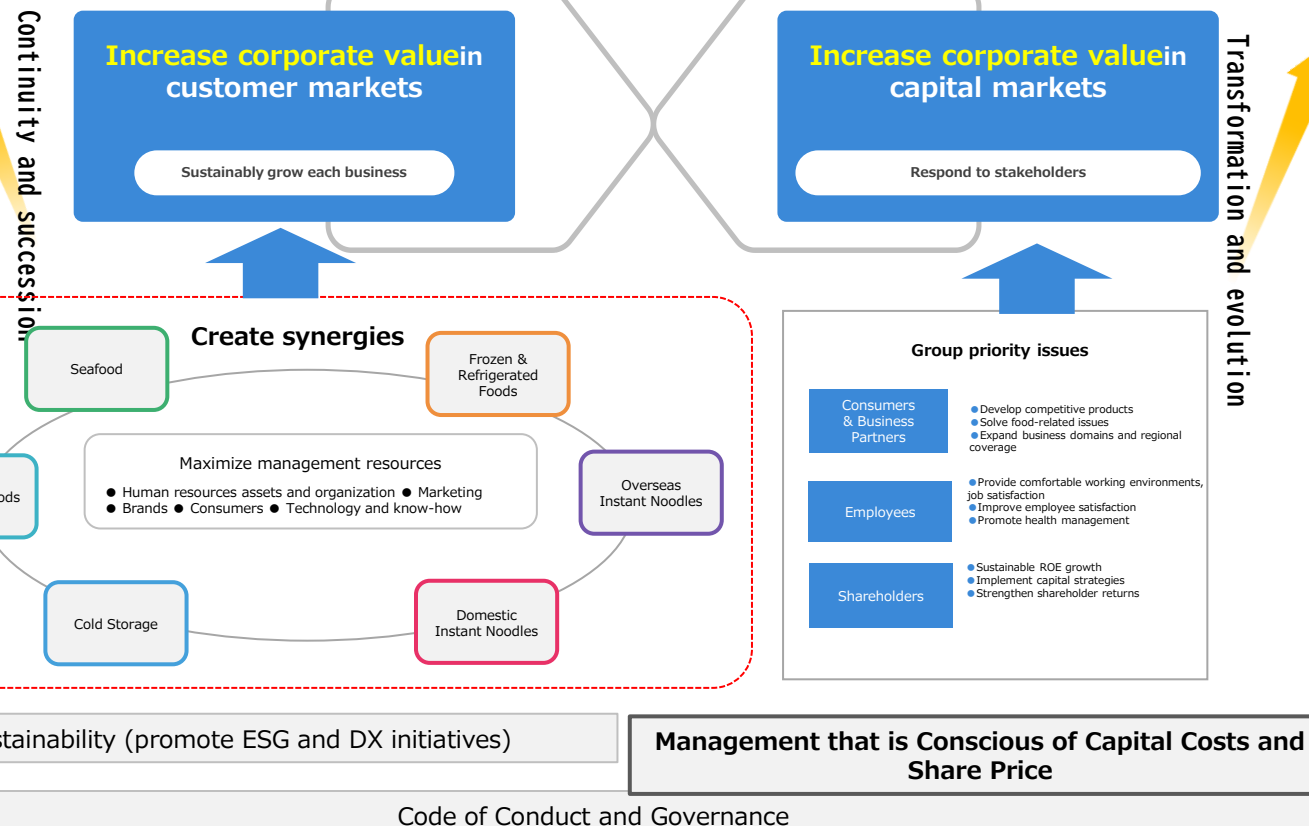


Progress of the Three-Year Medium-Term Management Plan Toward Realizing Our Management Vision

Management Philosophy: A fair and self-reliant management style that rewards employees

Vision: Bring smiles to our stakeholders by enhancing our corporate value

Three-Year Medium-Term Management Plan for the Fiscal Year Ending March 31, 2026 - March 31, 2028: Basic Policy



External Environment

Risks

- Global warming- Extreme weather
- Geopolitical risks
- Heightened geopolitical tensions
- Ongoing inflationary pressures
- Exchange rate volatility risks
- Logistics issues
- Supply chain stability
- Labor force retention

Opportunities

- Cost-conscious consumption
- Rising demand for stockpiling
- Growth in home cooking
- Convenience
- Emerging customer segments

Internal Environment

- Respond to rising costs
- Foreign exchange rates (yen depreciation)
- Delays in executing capital investment

Social value

- Environmental targets for FY2030
- Sustainable raw material procurement
- Respond to climate change
- Promote environmental initiatives

Economic value

- Targets for FY2027
 - Net sales: ¥600 billion
 - Operating profit: ¥82.0 billion
 - Net profit: ¥67.5 billion
- Long-term target: ROE of 15%
- Total return ratio: 70%
- Payout ratio exceeding 30%

Initiatives to Realize Management that is Conscious of Capital Costs and Share Price Performance

Current situation

Our cost of share capital is in the range of 6–8%
Our PBR has remained at approximately 2x

Capital efficiency: ROE/cost of share capital

6–8%

13.3%

Cost of share capital (our understanding) FY2024 ROE

Policies

- Aim for 15% ROE in the future
- Ensure sustainable profit growth through execution of business strategies
- Improve capital efficiency through financial strategies
- Reduce cost of share capital

Initiatives Sustainable profit growth

- Strengthen profitability of existing businesses
- Pursue opportunities in new business domains
- Invest giving consideration to ROIC

Initiatives Improve capital efficiency

- Target a total return ratio of 70%
 - Dividend payout ratio exceeding 30%
 - Acquire treasury shares

Initiatives Reduce capital costs

- Mitigate performance volatility (adopt average rate during the year)
- Strengthen governance
- Non-financial disclosures (Integrated Report)

Domestic Instant Noodle Segment: Three-Year Initiatives

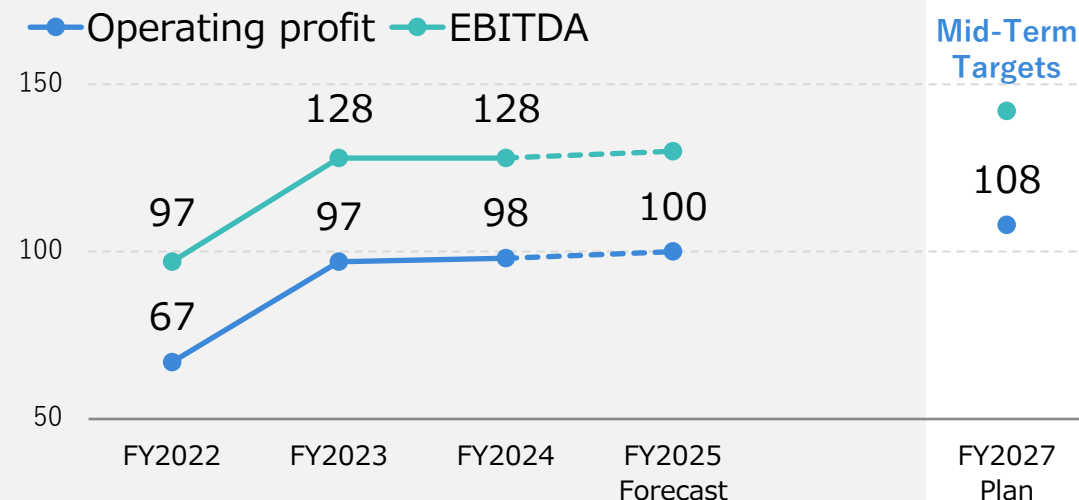
Initiatives Under the Three-Year Plan

- **Enhance the value of core brands**
 - Strengthen planning and promotion of Akai Kitsune, Midori no Tanuki, Menzukur, and Maruchan Seimen
- **Strengthen and establish brand promotion**
 - Actively promote product planning and marketing for MARUCHAN QTTA and Maruchan ZUBAAN!
- **Initiatives for Maruchan Yakisoba**
 - Further nurture the Maruchan Yakisoba brand
 - Strengthened exposure across three temperature categories



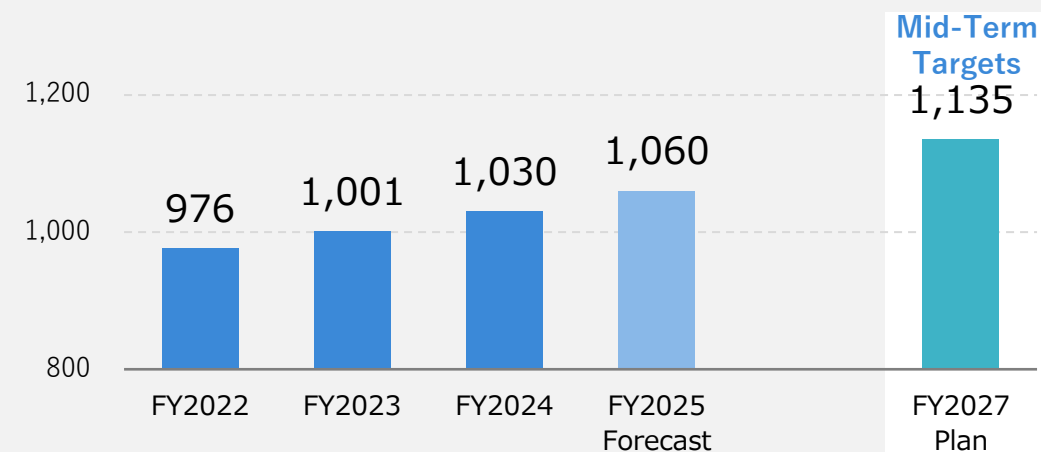
Operating Profit and EBITDA

(Unit: ¥100M)



Net Sales Trends

(Unit: ¥100M)



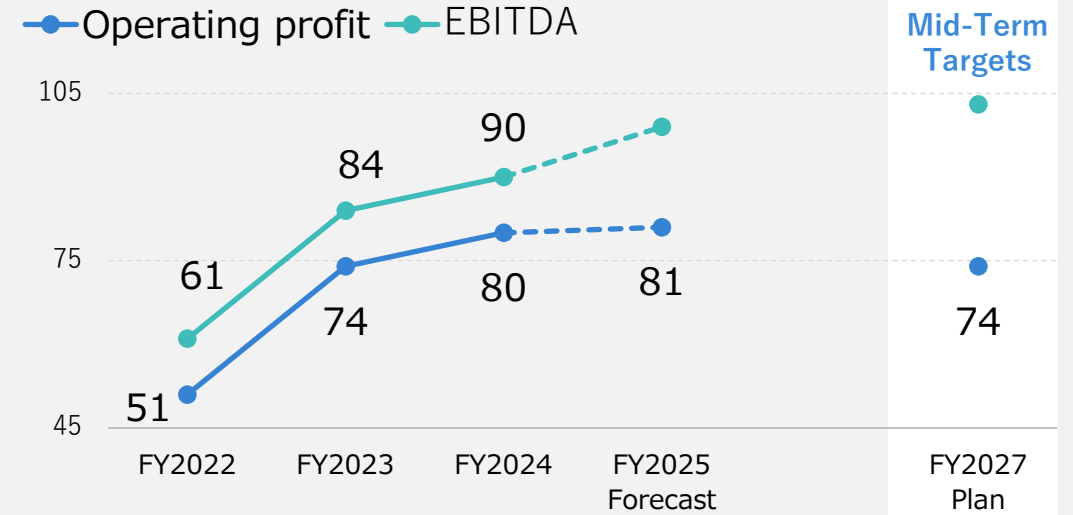
Frozen & Refrigerated Foods Segment: Three-Year Initiatives

Initiatives Under the Three-Year Plan

- **Enhance the value of existing brands**
 - Strengthen product planning and promotion for the Maruchan Yakisoba (Three-Meal Package) and Paripari Mugen Series
- **Develop value-driven products**
 - Strengthen promotion of the premium Koku no Itteki series
- **Respond to diversification of eating styles, including convenience and single-serving meals**
 - Establish Tsuruyaka, Mukashinagara no Chuka Soba, and Kokou no Ippai series as core product lines
- **Initiatives for Maruchan Yakisoba**
 - Develop frozen Maruchan Yakisoba (Two-Meal Package)

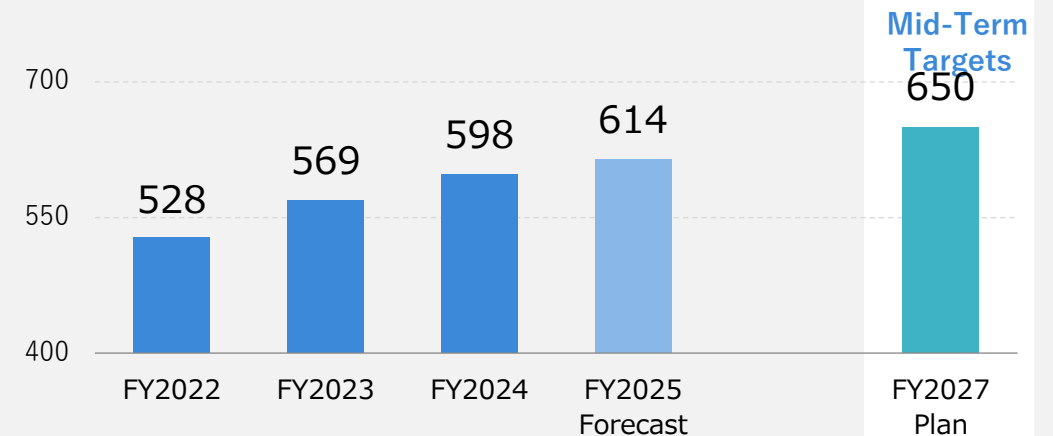
Operating Profit and EBITDA

(Unit: ¥100M)



Net Sales Trends

(Unit: ¥100M)



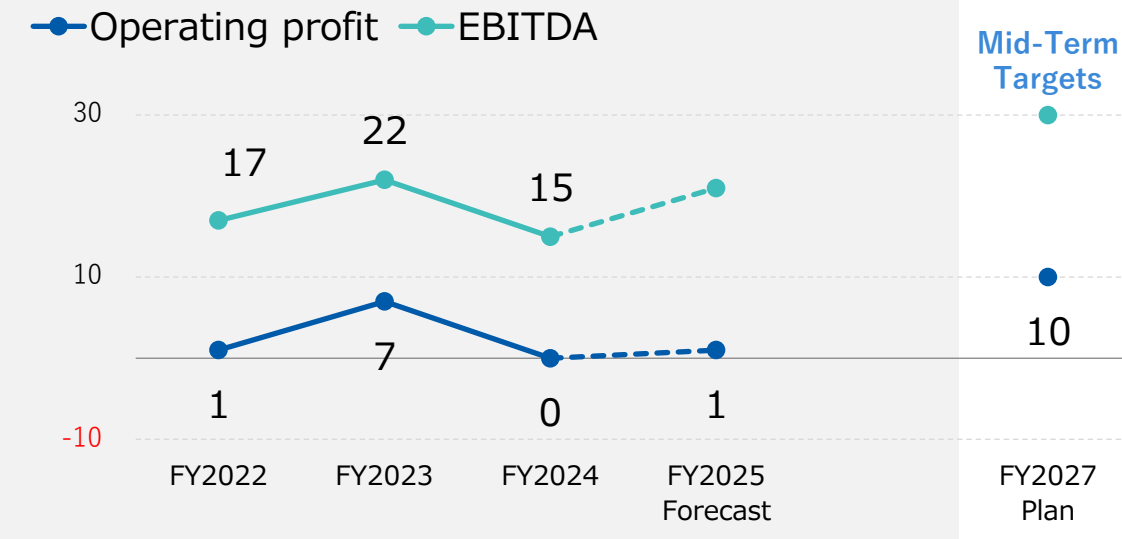
Processed Foods Segment: Three-Year Initiatives

Initiatives Under the Three-Year Plan

- **Enhance the value of core brands**
 - Strengthen product planning for the Attaka Gohan and Sozai no Chikara series
- **Develop products emphasizing health value**
 - Develop the Genmai Gohan, Mugi Gohan, and Fish & Chicken series
- **Respond to diversification of demand for quick and easy meal options**
 - Strengthen product planning for O-Nabe Ni Pon and Chahan no Moto

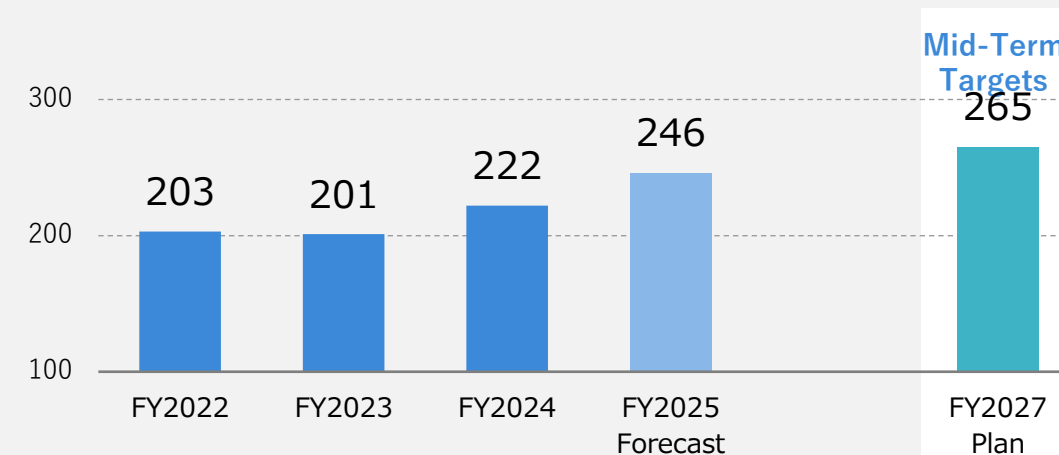
Operating Profit and EBITDA

(Unit: ¥100M)



Net Sales Trends

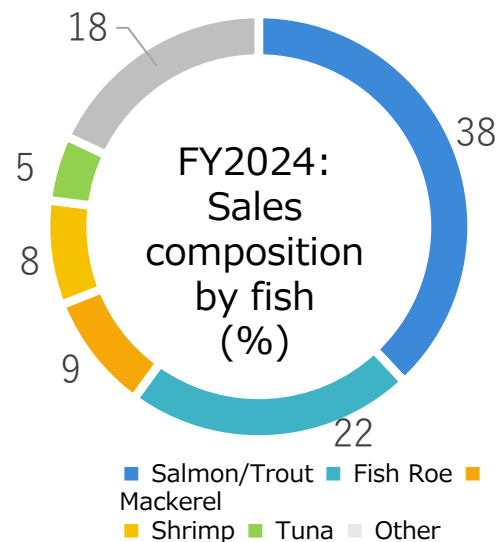
(Unit: ¥100M)



Seafood Segment: Three-Year Initiatives

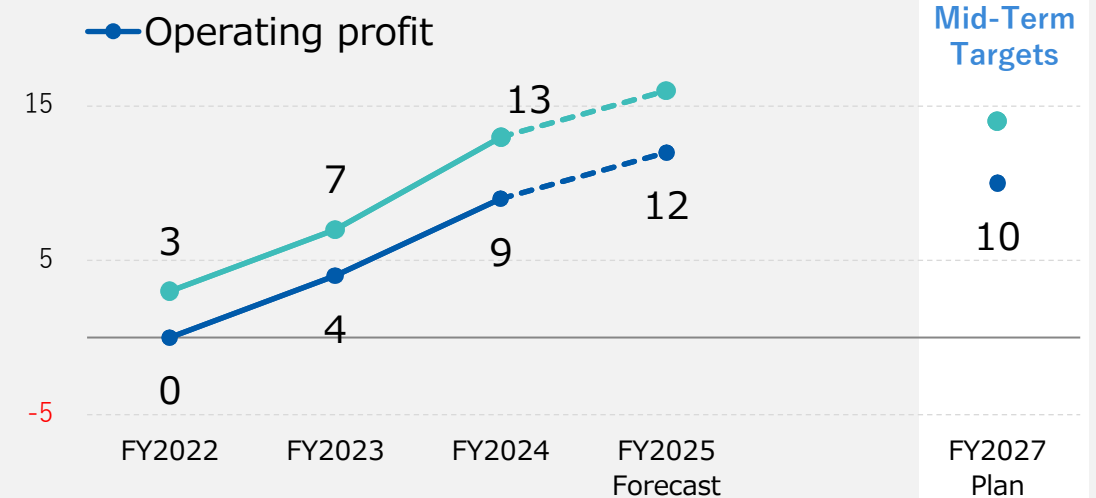
Initiatives Under the Three-Year Plan

- **Further growth and expansion of key fish species**
 - Strengthen product planning for salmon/trout, fish roe, mackerel, shrimp, and tuna, which together account for about 80% of segment sales
- **Create new demand for seafood consumption**
 - Strengthen and expand the Choi Fish frozen food series for retail
- **Enhance cooperation and efficiency within the seafood group to improve profitability**
 - Promote smoother information sharing across domestic and overseas group companies to enhance competitiveness and reduce costs



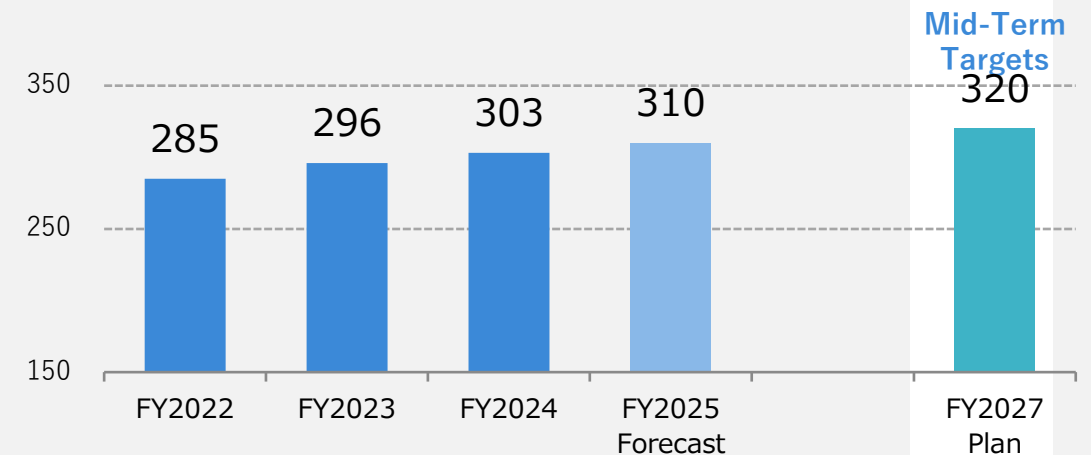
Operating Profit and EBITDA

(Unit: ¥100M)



Net Sales Trends

(Unit: ¥100M)



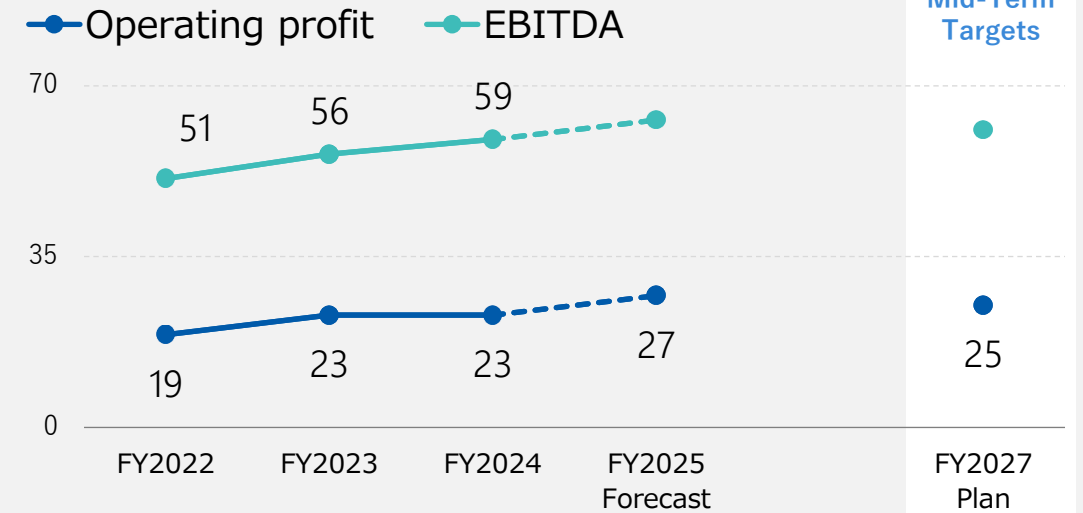
Cold Storage Segment: Three-Year Initiatives

Initiatives Under the Three-Year Plan

- **Strengthen responsiveness to customer needs**
 - Build a structure that enhances safety, efficiency, and profitability, and strengthen problem-solving capabilities to expand the customer base beyond food-related items
- **Create synergies within the Group**
 - Improve efficiency in cold storage and distribution within the frozen & refrigerated foods and seafood segments, both targeted for future expansion
- **Make efforts to address social issues**– Execute planned investments to transition to natural refrigerants

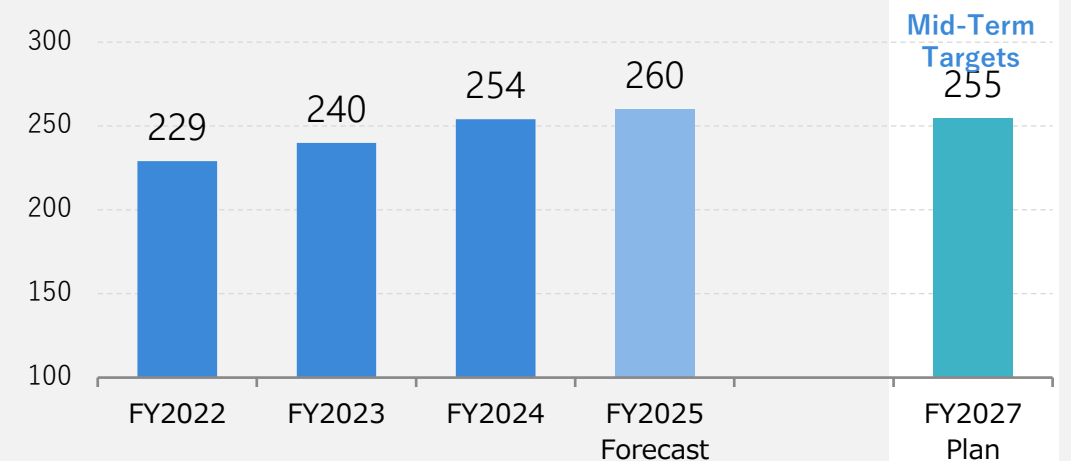
Operating Profit and EBITDA

(Unit: ¥100M)



Net Sales Trends

(Unit: ¥100M)



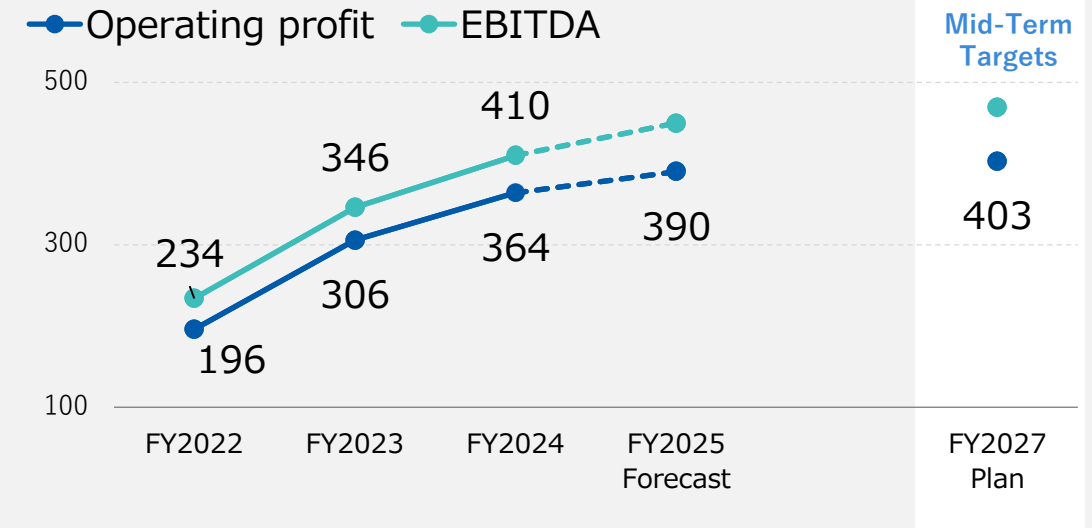
Overseas Instant Noodle Segment: Three-Year Initiatives

Initiatives Under the Three-Year Plan

- **Further growth of core products**
 - Strengthen promotions for the Ramen and Instant Lunch series by region and sales channel
- **Create demand through stronger product development**
 - In addition to the Yakisoba, Bowl, and Maruchan GOLD series, Launch new products that meet emerging needs amid changing market conditions
- **Strengthen production framework**– Launch operations at new California plant and maximize impact

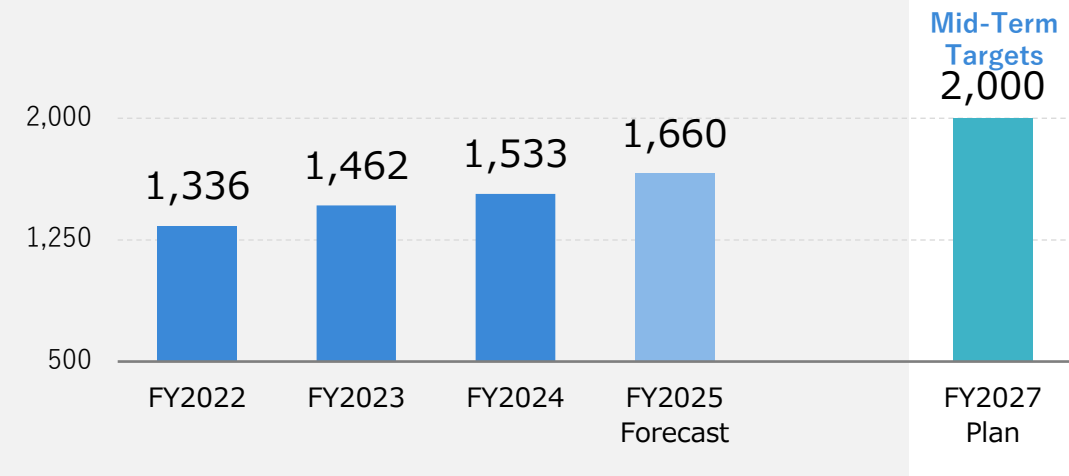
Operating Profit and EBITDA

(Unit: Millions of U.S. dollars)



Net Sales Trends

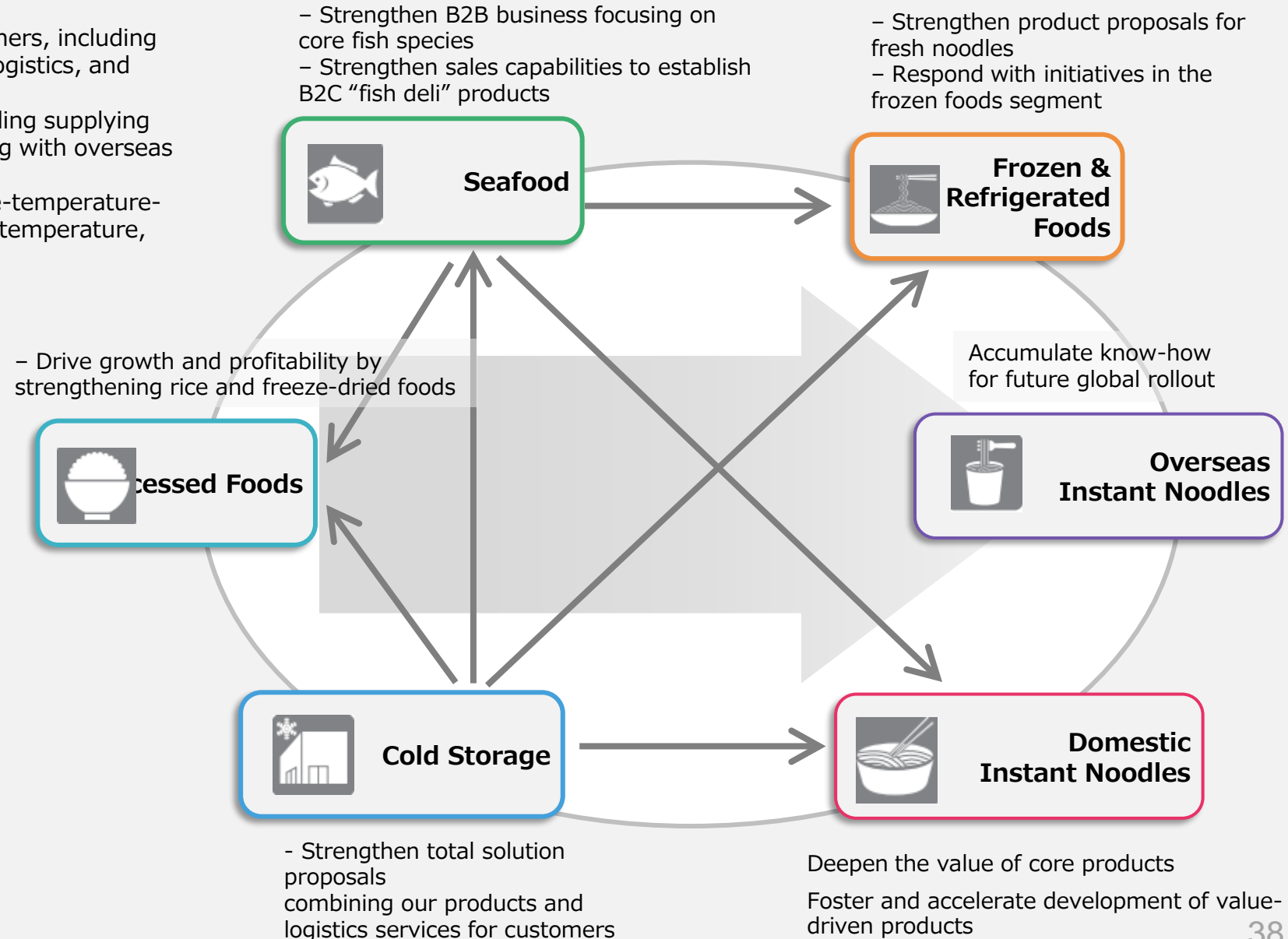
(Unit: Millions of U.S. dollars)



Create Synergies Between Segments

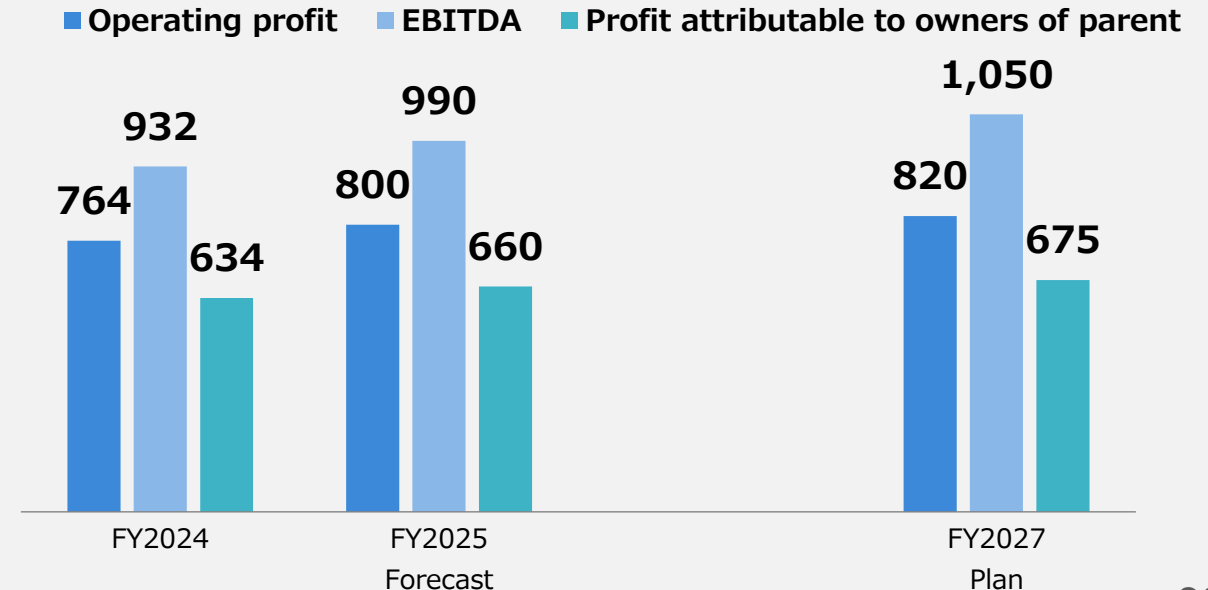
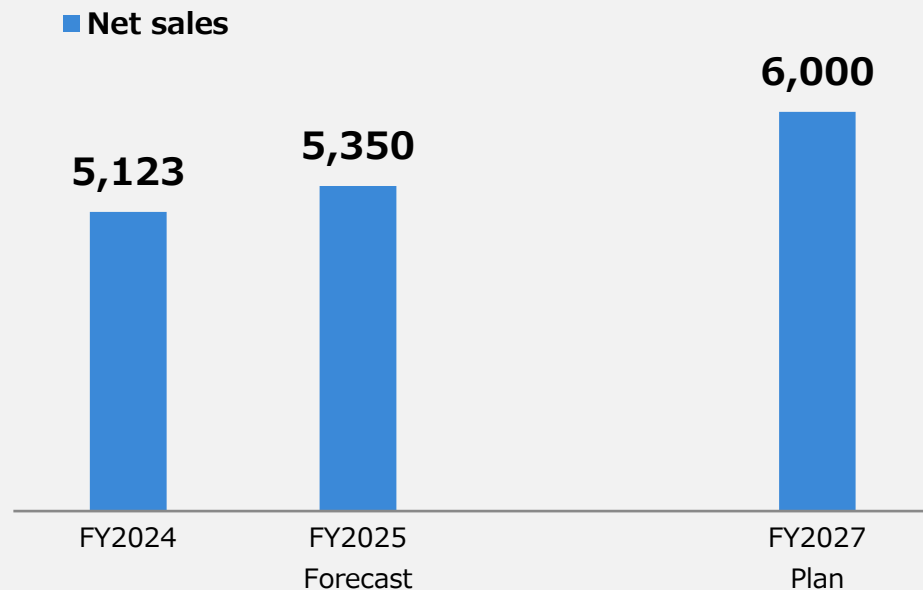
- Provide comprehensive services to business partners, including B2C product proposals, refrigerated and frozen logistics, and vendor operations
- Promote upstream supply-chain synergies, including supplying ingredients for finished products and collaborating with overseas processing plants
- In domestic processed foods, promote the "three-temperature-zone synergy," leveraging products across room temperature, chilled, and frozen categories

- Collaborate in dashi (soup stock) operations
- Procure marine raw materials
- Increase ratio of in-house products handled
Strengthen partnerships through handling of supplier products
- Supply ingredients and toppings for noodles and other food products
- Provide refrigerated and frozen storage and delivery services



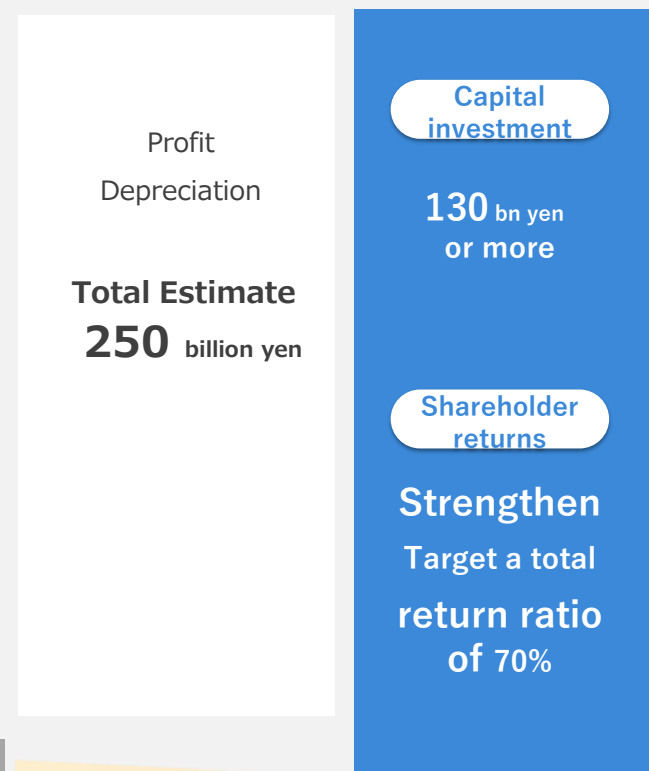
Consolidated Performance Targets of the New Medium-Term Management Plan

(Unit: ¥100M)	FY2024: Sales composition by fish	FY2025 Forecast	FY2027 Plan
Net sales	5,123	5,350	6,000
Operating profit	765	800	820
Profit attributable to owners of parent	638	660	675
EBITDA*	933	990	1,050



During the new medium-term management plan period, we will pursue both more aggressive investments and shareholder returns, while maintaining our current level of cash and cash equivalents

Capital allocation plan over the next 3 years



Major capital investments

Growth investment



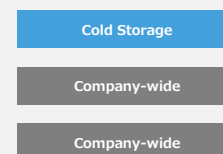
- California plant expansion (phase II and III)
- Freeze-dried food plant expansion (phase II)
- Build new plant in Mexico

Investment to improve efficiency



- Strengthen frozen food
- Maintenance of topping equipment
- Reorganize instant and fresh noodle production plants

Other



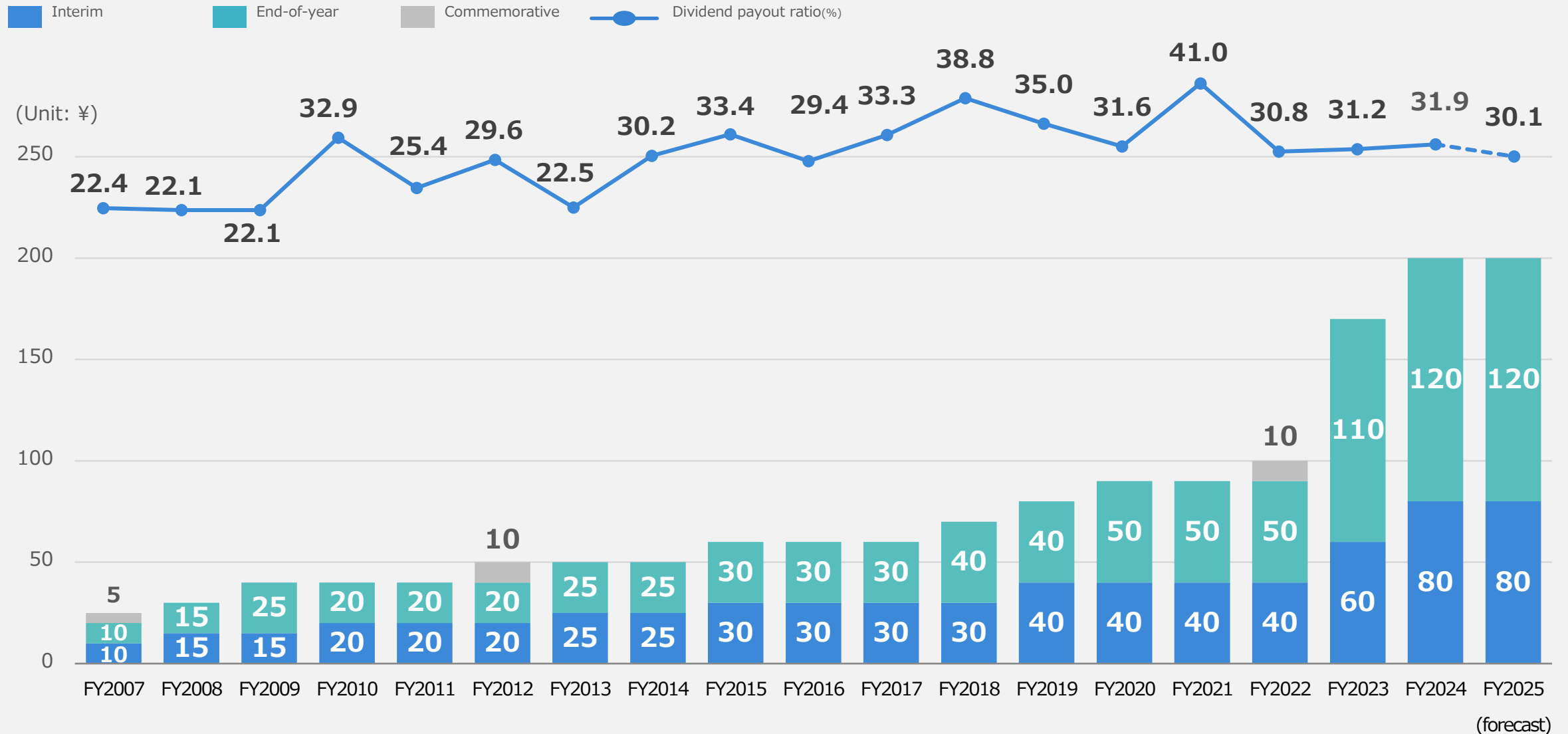
- Switch to natural refrigerant
- Upgrade core systems
- Investments in upgrades: approx. 30 billion yen (approx. 10 billion yen per year)

Shareholder returns

- Target a total return ratio of 70%
- Dividend payout ratio exceeding 30%
- Acquire treasury shares

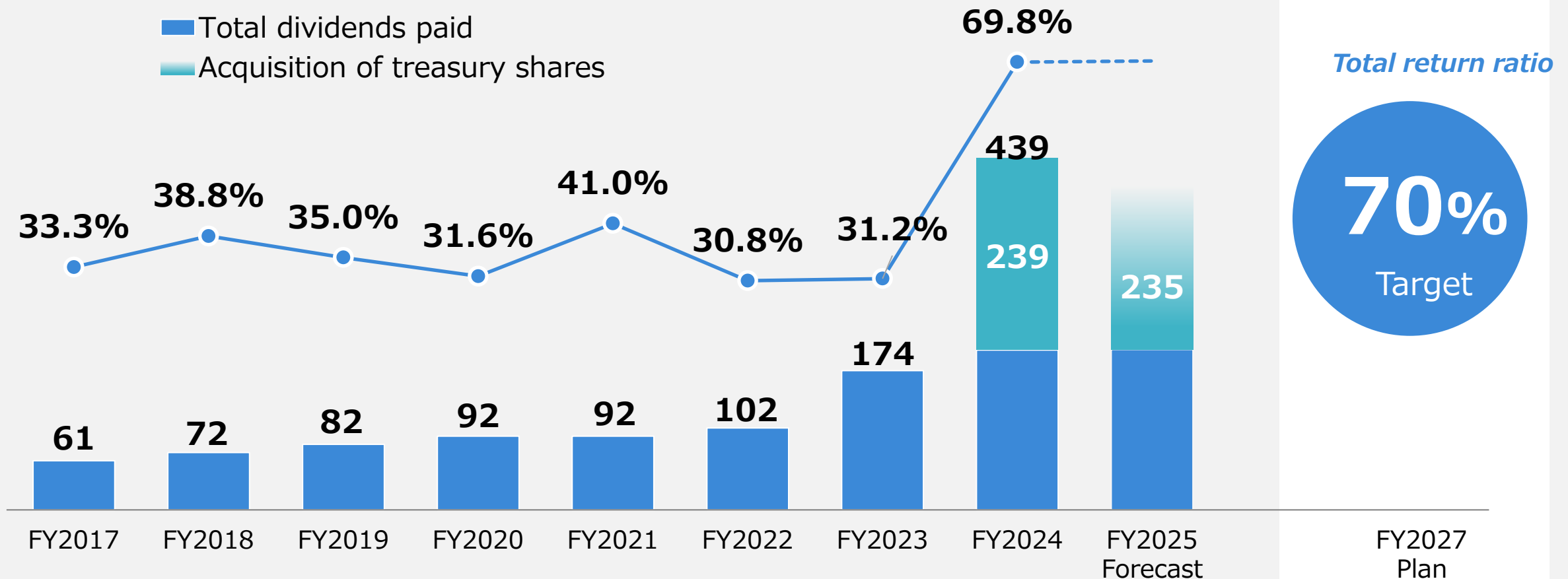
FY2024
Cash and cash equivalents
at end of year
257 billion yen
FY2024 End Actual

Dividends and Dividend Payout Ratio by Fiscal Year



Shareholder Returns: Total Shareholder Returns and Total Return Ratio

- To enhance shareholder returns and improve capital efficiency, we plan to acquire treasury shares in addition to providing dividends
- We will aim for a total shareholder return ratio of around 70% during the new medium-term management plan period



Strengthen Non-Financial Information Disclosure

- **Publication of Integrated Report**

➡ Preparing to disclose during FY2025 following establishment of key material issues (materiality)

- **Disclosure of GHG Emissions**

➡ Disclosure of SCOPE 1 and 2 emissions (domestic and overseas) and SCOPE 3 (domestic)

(FY2024 data disclosed on company website)

➡ Calculating SCOPE 3 emissions for overseas instant noodles (aiming to disclose on company website in December 2025)

- **TCFD Disclosure Initiatives**

➡ Preparing TCFD-aligned disclosures for overseas instant noodles, following domestic instant noodles and frozen & refrigerated foods (aiming to disclose on company website in December 2025)
(Preparing concurrently to comply with California state law in the U.S.)

Sustainable Procurement

- **Substitution rate for certified palm oil (domestic and overseas):**
82% (FY2024)

FY	2021	2022	2023	2024
Substitution rate (%)	77	81	83	82

➡ Target: Achieve 100% substitution with certified palm oil (domestic and overseas) by FY2030

(Expand domestic RSPO supply chain certification to a fourth plant, (Achieved 100% certified palm oil substitution rate overseas)



- **Handling of MSC and other fishery-certified raw materials for major fish species: 80.5%** (FY2024; achieved FY2030 target of 70%)

➡ Considering new mid-term targets for handling of MSC and other fishery-certified raw materials for major fish species





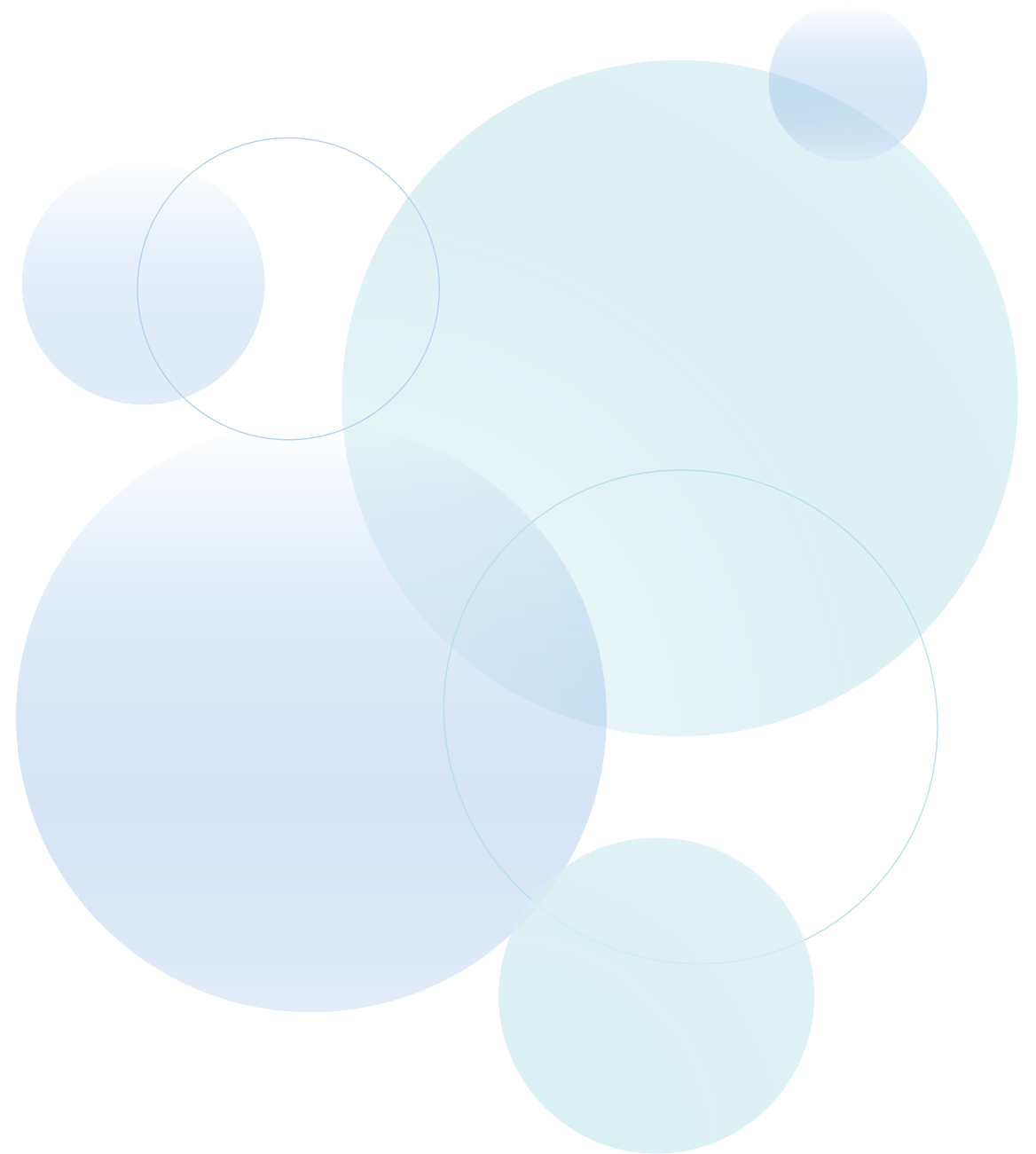
Smiles for All.

すべては、笑顔のために。

We at the Toyo Suisan Group take pride in contributing to people's happiness through food.
Leveraging our strengths across nearly all temperature ranges and a broad spectrum of food-related businesses,
we deliver delicious taste, health, and enjoyment through our products and services.
We find our greatest joy in seeing our customers smile, and
we will continue to advance our business with the hope that every one of our stakeholders shares in that happiness.

04

Reference Materials



FY2025: Full-Year Sales Forecast (YoY)

(Unit: ¥100M/YoY: %)	FY2024	FY2025 (forecast)					
	Full Year (actual)	First Half (actual)		Second Half (forecast)		Full Year (forecast)	
Consolidated net sales	5,123	2,561	101%	2,789	108%	5,350	104%
Seafood	303	158	104%	152	100%	310	102%
Overseas Instant Noodles	2,340	1,158	98%	1,315	114%	2,473	106%
(Millions of U.S. dollars)	1,533	793	103%	867	114%	1,660	108%
Domestic Instant Noodles	1,030	463	102%	597	104%	1,060	103%
Bag-type noodles	166	74	100%	97	104%	171	103%
Cup-type noodles	864	389	102%	500	104%	889	103%
Frozen & Refrigerated Foods	598	325	104%	289	101%	614	103%
Processed Foods	222	108	101%	138	121%	246	111%
Cold Storage	254	135	107%	125	98%	260	103%
Other (including adjustments)	376	214	108%	173	97%	387	103%

FY2025 Full-Year: Operating Profit Forecast (YoY)

(Unit: ¥100M/YoY: %)	FY2024	FY2025 (forecast)					
	Full Year (actual)	First Half (actual)		Second Half (forecast)		Full Year (forecast)	
Consolidated operating profit	765	398	100%	402	110%	800	104%
Seafood	9	9	165%	3	97%	12	140%
Overseas Instant Noodles	555	289	99%	292	111%	581	105%
(Millions of U.S. dollars)	364	198	103%	192	112%	390	107%
Domestic Instant Noodles	98	37	92%	63	108%	100	102%
Frozen & Refrigerated Foods	80	48	111%	33	89%	81	101%
Processed Foods	0	(6)	↓	7	↑	1	370%
Cold Storage	23	16	135%	11	102%	27	119%
Other	8	9	117%	0	9%	9	110%
(Adjustment)	(8)	(4)	-	(7)	-	(11)	-

FY2025 Second Quarter: Factors Behind Changes in Profit by Business Segment (actual)

Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 Second quarter	■ Domestic Instant Noodles(unit: ¥100M)			■ Frozen and Refrigerated Foods (unit: ¥100M)			■ Overseas Instant Noodles(unit: Millions of U.S. dollars)		
	25/3	2025	YoY Change	25/3	2025	YoY Change	25/3	2025	YoY Change
Net sales	457	463	+6	312	325	+13	774	793	+19
Operating profit	40	37	(3)	43	48	+5	192	198	+6

Factors Behind Changes in Profit	■ Domestic Instant Noodles(unit: ¥100M)			■ Frozen and Refrigerated Foods (unit: ¥100M)			■ Overseas Instant Noodles (unit: Millions of U.S. dollars)		
	Initial Plan	Actual	Variance	Initial Plan	Actual	Variance	Initial Plan	Actual	Variance
Net sales	+3	+1	(2)	+4	+5	+1	+54	+34	(20)
Raw materials	(4)	+1	+5	(1)	+4	+5	(58)	(14)	+44
Manufacturing costs	(3)	(4)	(1)	(1)	(2)	(1)	(21)	(10)	+11
Selling, general and administrative expenses	0	(1)	(1)	(1)	(2)	(1)	(1)	(4)	(3)
Total	(4)	(3)	+1	+1	+5	+4	(26)	+6	+32

FY2025 Full-Year: Factors Behind Changes in Profit by Business Segment (Forecast)

Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026	Domestic Instant Noodles (unit: ¥100M)			Frozen and Refrigerated Foods (unit: ¥100M)			Overseas Instant Noodles (unit: Millions of U.S. dollars)		
	25/3	2025	YoY Change	25/3	2025	YoY Change	25/3	2025	YoY Change
Net sales	1,030	1,060	+30	598	614	+16	1,533	1,660	+127
Operating profit	98	100	+2	80	81	+1	364	390	+26

Factors Behind Changes in Profit	Domestic Instant Noodles (unit: ¥100M)			Frozen and Refrigerated Foods (unit: ¥100M)			Overseas Instant Noodles (unit: Millions of U.S. dollars)		
	Actual first half results	Second half forecast	Annual forecast	Actual first half results	Second half forecast	Annual forecast	Actual first half results	Second half forecast	Annual forecast
Net sales	+1	+9	+10	+5	+2	+7	+34	+88	+122
Raw materials	+1	0	+1	+4	+2	+6	(14)	(41)	(55)
Manufacturing costs	(4)	(2)	(6)	(2)	(7)	(9)	(10)	(17)	(27)
Selling, general and administrative expenses	(1)	(2)	(3)	(2)	(1)	(3)	(4)	(10)	(14)
T o t a l	(3)	+5	+2	+5	(4)	+1	+6	+20	+26

FY2025 Second Quarter: Consolidated Statements of Income by Quarter

(Millions of yen)	FY2023 (year-end rate)				FY2024 (average rate during the year)			FY2025 (average rate during the year)		
	1Q	2Q	First Half	Full-year	1Q	2Q	First Half	1Q	2Q	First Half
Exchange rate (USD)	144.99	149.58	149.58	151.33	155.89	152.63	152.63	144.60	146.04	146.04
Net sales	111,181	123,709	234,890	489,013	124,769	128,514	253,283	125,803	130,271	256,074
Gross profit	29,715	35,099	64,814	140,103	37,954	38,980	76,934	36,520	40,750	77,270
Operating profit	13,190	16,634	29,824	66,696	19,803	20,025	39,828	18,300	21,472	39,772
Ordinary profit	15,277	18,369	33,646	74,889	22,381	21,847	44,228	20,565	23,219	43,784
Profit before income taxes	15,275	18,117	33,392	73,209	22,870	21,705	44,575	20,487	23,887	44,374
Profit attributable to owners of parent	11,023	14,109	25,132	55,653	17,212	16,312	33,524	15,251	18,074	33,325
(YoY (%))										
Net sales	107.8%	112.7%	110.3%	112.2%	112.2%	103.9%	107.8%	100.8%	101.4%	101.1%
Operating profit	123.0%	201.6%	157.1%	165.4%	150.1%	120.4%	133.5%	92.4%	107.2%	99.9%
Ordinary profit	134.8%	203.0%	165.1%	171.3%	146.5%	118.9%	131.5%	91.9%	106.3%	99.0%
Profit attributable to owners of parent	127.5%	213.1%	164.6%	168.0%	156.1%	115.6%	133.4%	88.6%	110.8%	99.4%
(vs. net sales)										
Gross profit	26.7%	28.4%	27.6%	28.7%	30.4%	30.3%	30.4%	29.0%	31.3%	30.2%
Operating profit	11.9%	13.4%	12.7%	13.6%	15.9%	15.6%	15.7%	14.5%	16.5%	15.5%
Ordinary profit	13.7%	14.8%	14.3%	15.3%	17.9%	17.0%	17.5%	16.3%	17.8%	17.1%
Profit attributable to owners of parent	9.9%	11.4%	10.7%	11.4%	13.8%	12.7%	13.2%	12.1%	13.9%	13.0%

FY2025 Second Quarter: Quarterly Results by Segment

(Millions of yen)	FY2023 (year-end rate)				FY2024 (average rate during the year)			FY2025 (average rate during the year)		
	1Q	2Q	First Half	Full-year	1Q	2Q	First Half	1Q	2Q	First Half
Exchange rate (USD)	144.99	149.58	149.58	151.33	155.89	152.63	152.63	144.60	146.04	146.04
Net sales	111,181	123,709	234,890	489,013	124,769	128,514	253,283	125,803	130,271	256,074
Seafood	7,556	7,478	15,034	29,562	8,068	7,052	15,120	7,884	7,901	15,785
Overseas Instant Noodles	47,468	58,605	106,073	221,229	58,462	59,671	118,133	55,698	60,141	115,839
(Millions of U.S. dollars)	327	382	709	1,462	375	399	774	385	408	793
Domestic Instant Noodles	21,989	21,743	43,732	100,093	22,255	23,413	45,668	23,686	22,656	46,342
Frozen & Refrigerated Foods	14,326	14,939	29,265	56,878	15,257	15,932	31,189	16,080	16,402	32,482
Processed Foods	4,492	4,712	9,204	20,155	5,049	5,698	10,747	5,328	5,502	10,830
Cold Storage	5,963	6,159	12,122	23,996	6,145	6,523	12,668	6,703	6,810	13,513
Other	9,384	10,074	19,458	37,096	9,530	10,224	19,754	10,420	10,859	21,279
Operating profit	13,190	16,634	29,824	66,696	19,803	20,025	39,828	18,300	21,472	39,772
Seafood	133	32	165	400	260	283	543	425	473	898
Overseas Instant Noodles	9,195	12,015	21,210	46,318	14,329	14,963	29,292	12,730	16,175	28,905
(Millions of U.S. dollars)	63	79	142	306	92	100	192	88	110	198
Domestic Instant Noodles	1,086	1,739	2,825	9,703	2,120	1,855	3,975	2,131	1,534	3,665
Frozen & Refrigerated Foods	1,959	1,914	3,873	7,430	2,127	2,164	4,291	2,311	2,443	4,754
Processed Foods	(21)	173	152	742	186	133	319	(392)	(170)	(562)
Cold Storage	648	622	1,270	2,282	602	543	1,147	824	728	1,552
Other	225	363	588	418	331	438	769	296	600	896
Adjustment	(38)	(224)	(262)	(600)	(155)	(355)	(510)	(26)	(310)	(336)
Operating profit margin	11.9%	13.4%	12.7%	13.6%	15.9%	15.6%	15.7%	14.5%	16.5%	15.5%
Seafood	1.8%	0.4%	1.1%	1.4%	3.2%	4.0%	3.6%	5.4%	6.0%	5.7%
Overseas Instant Noodles	19.4%	20.5%	20.0%	20.9%	24.5%	25.1%	24.8%	22.9%	26.9%	25.0%
Domestic Instant Noodles	4.9%	8.0%	6.5%	9.7%	9.5%	7.9%	8.7%	9.0%	6.8%	7.9%
Frozen & Refrigerated Foods	13.7%	12.8%	13.2%	13.1%	13.9%	13.6%	13.8%	14.4%	14.9%	14.6%
Processed Foods	(0.5%)	3.7%	1.7%	3.7%	3.7%	2.3%	3.0%	(7.4%)	(3.1%)	(5.2%)
Cold Storage	10.9%	10.1%	10.5%	9.5%	9.8%	8.4%	9.1%	12.3%	10.7%	11.5%
Other	2.4%	3.6%	3.0%	1.1%	3.5%	4.3%	3.9%	2.8%	5.5%	4.2%

FY2025 Second Quarter: Key Points Such As Extraordinary Income (Loss)

	FY2024	FY2025	Difference	Key Factors
Operating profit	39,828	39,772	(56)	
Non-operating income	4,606	4,317	(289)	Mainly due to a decrease in interest income
Non-operating expenses	206	306	100	
Ordinary profit	44,228	43,784	(444)	
Extraordinary gains				
Gain on sales of non-current assets	8	255	247	Gain on sale of land by a consolidated subsidiary
Gain on sales of investment securities	512	471	(41)	
Subsidy income	75	18	(57)	
Total extraordinary gains	596	745	149	
Extraordinary losses				
Loss on sales and retirement of non-current assets	227	135	(92)	
Impairment losses	20	15	(5)	
Other	2	3	1	
Total extraordinary losses	250	154	(96)	
Profit before income taxes	44,575	44,374	(201)	
Income taxes - current	11,024	8,984	(2,040)	Last fiscal year: 24.4%, this fiscal year: 24.3%
Income taxes - deferred	(147)	1,792	1,939	
Total income taxes	10,877	10,777	(100)	
Net profit	33,697	33,596	(101)	
Profit attributable to non-controlling interests	173	271	98	
Profit attributable to owners of parent	33,524	33,325	(199)	

We promote environmentally responsible initiatives, aiming to achieve a sustainable society.

CO₂ emissions (intensity)

Actual
22.2%

Reduction
(Down 1.3%)

Target
20%

Reduction

Industrial waste (intensity)

Actual
26.1%

Reduction
(Down 2.9%)

Target
15%

Reduction



Industrial waste recycling

Actual
99.9%

(-)

Target
99.5%

maintained or higher



Water consumption (intensity)

Actual
18.8%

Reduction
(Down 0.8%)

Target
10%

Reduction



*Figures in parentheses represent year-on-year differences

Achieved 2030 target ahead of schedule



Construction completed in 2024, natural refrigerant equipment at Jonanjima Cold Storage



Jonanjima Cold Storage

*The above indicators cover the domestic group only (excluding overseas operations), and water intensity is calculated relative to domestic consolidated net sales.

Forward-Looking Statements

The plans, forecasts, and other statements contained in this document, other than historical facts, are all forward-looking statements and include various uncertainties.

Please be aware that actual results may differ from these forecasts due to various factors.

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