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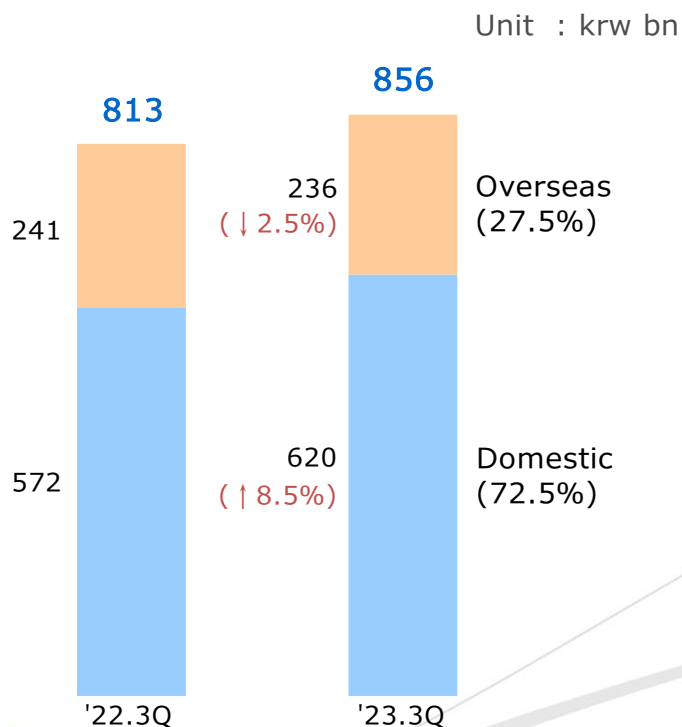
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- I. Business Performance in 3rd Quarter of 2023
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# I. Business Performance in 3<sup>rd</sup> Quarter of '23

## 1. Consolidated Results(Sales)

### Sales Break-down



### Business Performance in 3<sup>rd</sup> Quarter of '23

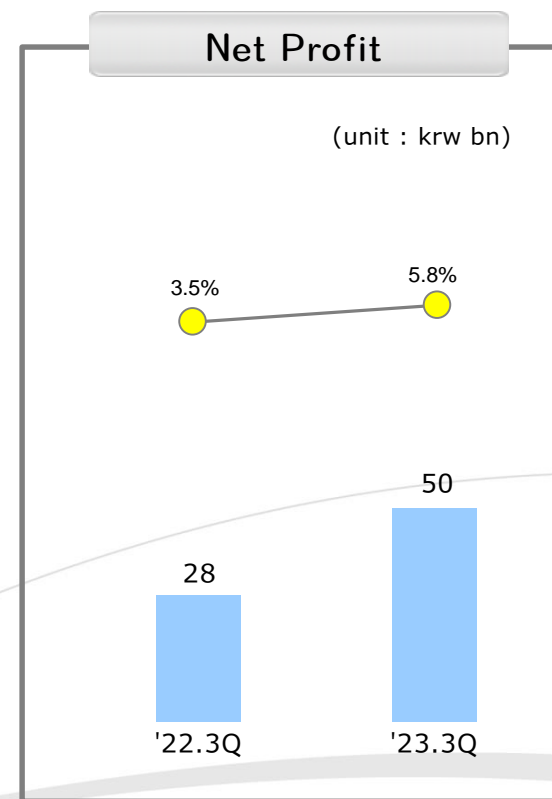
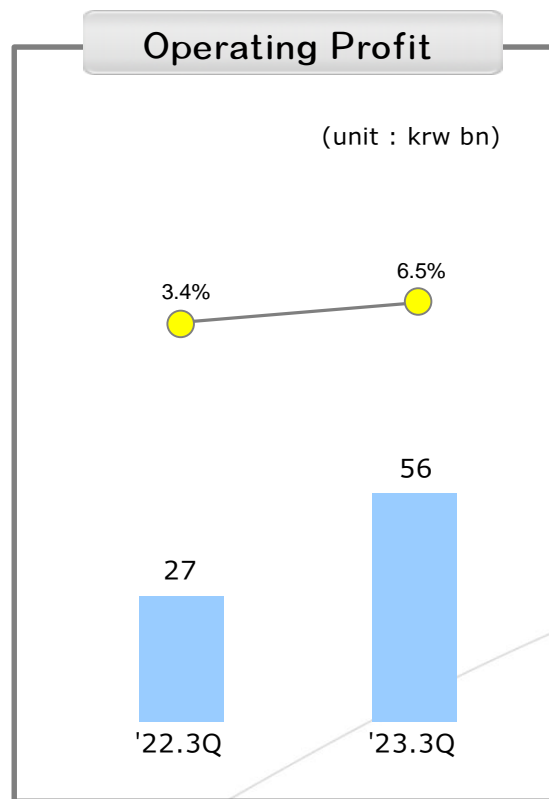
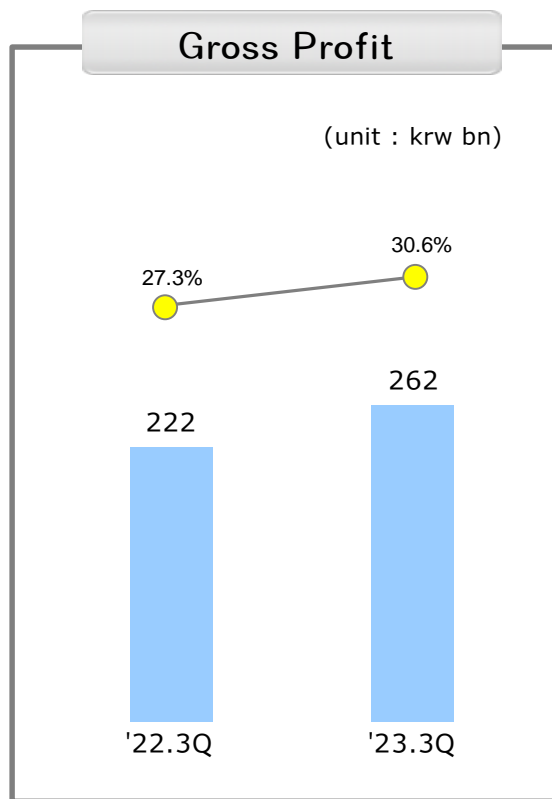
- Overall sales increased by 5.3% year-on-year
  - Sales of Domestic increased by 8.5%
  - Sales of Overseas decreased by 2.5%
    - Sales grew on a local currency basis, but declined in KRW due to a fall in the exchange rate
- Results by Segment
  - Domestic
    - Strong sales growth in noodle/snack/beverage business divisions
  - Overseas
    - Sales grew in Canada, Australia, and Vietnam

※ K-IFRS applies(Sales to third party)

※ Figures in parenthesis are proportions of each business division.

# 1. Business Performance in 3<sup>rd</sup> Quarter of '23

## 2. Consolidated Results(Profitability)



※ K-IFRS applies

- Increased total sales reduced per-unit fixed cost, and contributed to improving gross profit margin

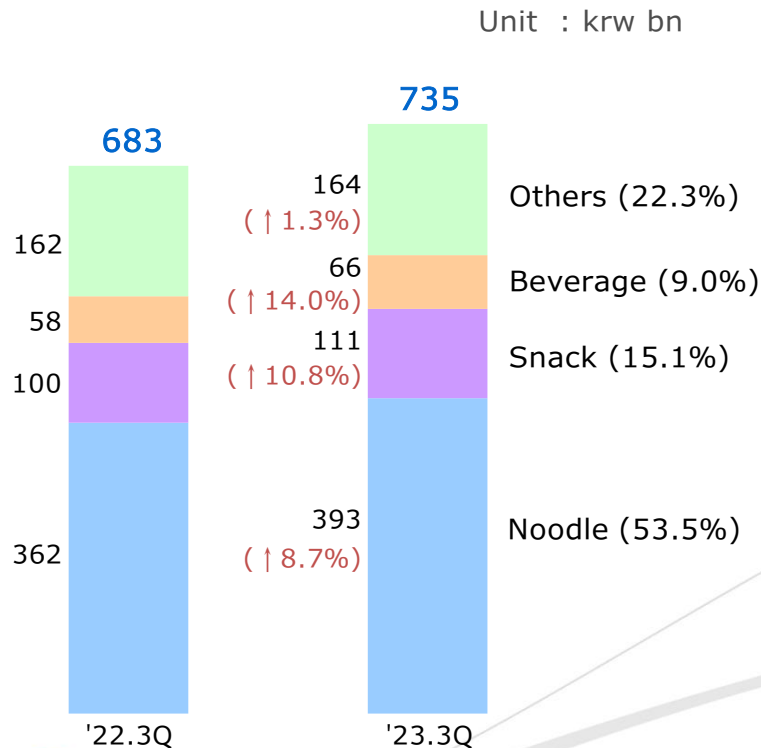
- SG&A : ₩195bn(23.9%) → ₩207bn(24.1%)
  - Advertising Expenses ₩31bn(3.8%) → ₩41bn(4.8%)
  - Transportation and Storage Expenses ₩45bn(5.5%) → ₩37bn(4.3%)
  - Service Contract Expenses ₩24bn(3.0%) → ₩27bn(3.1%)

- Foreign Exchange Profit : ₩0.8bn → (₩0.4bn)
- Income Tax Expense : ₩6bn → ₩16bn

## II. Performance by Regions

### 1. Non-Consolidated Results(Sales)

#### Sales Break-down



- ※ Sales are before sales commission(liabilities of estimated Return goods, sales rebate) deducted.
- ※ Sales are including intersegment sales to overseas affiliates.
- ※ Figures in parenthesis are proportions of each business division.

#### Business Performance in 3<sup>rd</sup> Quarter of '23

- Overall sales increased by 7.7% year-on-year
- Noodle ( ↑ 8.7%)
  - Strong sales in both the steady sellers and new products (Shin Ramyun, Chapaggetti, Shin Ramyun The Red, etc.)
- Snack ( ↑ 10.8%)
  - Accelerated sales in the brand extension products (Dried Pollack Cracker, Potato Chip Jackson Pizza, etc.)
- Beverage ( ↑ 14.0%)
  - Strong sales in the brand "Welch's"
- Others ( ↑ 1.3%)
  - Expanded sales in export markets
  - Sales of import brands decreased

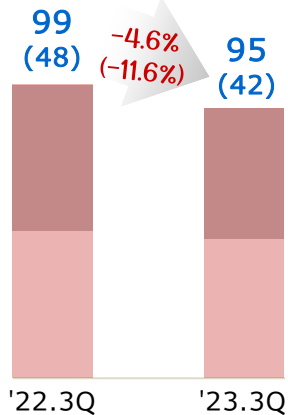
# II. Performance by Regions

## 2. Consolidated Results(Overseas Sales)

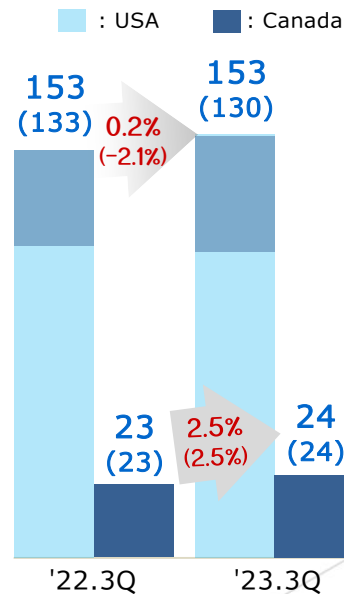
### Sales Trend by Regions

Unit : krw bn

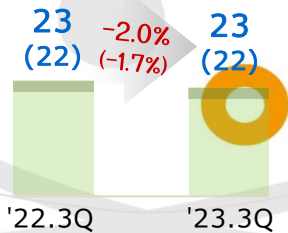
#### <China>



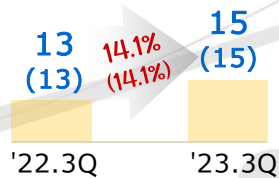
#### <USA/Canada>



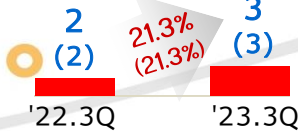
#### <Japan>



#### <Australia>



#### <Vietnam>



### Business Performance in 3<sup>rd</sup> Quarter of '23

- Overall sales decreased by 0.6% year-on-year
  - Sales to third party decreased by 2.5% year-on-year
- China
  - Sales decreased in hypermarkets
- USA/Canada
  - Accelerated sales in mainstream market (Costco, Walmart, etc.)
  - Sluggish growth due to the high base effect of '22.3Q
- Japan
  - Enhanced sales of the "Shin" brand (Stir Fry Shin Ramyun With Cheese, etc.)
- Australia
  - Accelerated sales in mainstream market (Woolworths, Costco etc.)
- Vietnam
  - Expanded direct dealings with local distribution channels

※ Sales are including intersegment sales.  
 ※ Figures in parenthesis are sales to third party.

# Appendix.

## 1. Summary of Financial Statements(Consolidated Results)

### Balance Sheet

(unit: krw bn)

	'22.3Q	'23.3Q
Assets	3,112	3,249
Current Assets	1,232	1,395
Non-current Assets	1,880	1,854
Liabilities	754	783
Current Liabilities	642	685
Non-current Liabilities	113	97
Equity	2,358	2,466
Controlling Interest	2,345	2,455
- Share Capital	30	30
- Share Premium	124	124
- Other Reserves	42	(17)
- Retained Earnings	2,149	2,318
Minority Interest	12	11

### Income Statement

(unit: krw bn)

	'22.3Q	'23.3Q
Sales	813	856
Cost of Sales	(591)	(594)
Gross Profit	222	262
SG&A	(195)	(207)
Operating Profit	27	56
- Other Income	3	6
- Other Costs	(0.5)	(1)
- Finance Income	11	8
- Finance Costs	(7)	(4)
Profit before Income Tax	35	66
Net Profit	28	50



# Appendix.

## 2. Summary of Financial Statements(Non-Consolidated Results)

### Balance Sheet

(unit: krw bn, %)

Account	'19	'20	'21	'22	'23.3Q
Total Assets	2,497	2,494	2,545	2,687	2,840
Cash/Deposits	384	326	251	391	489
Trade Receivables	164	162	167	198	213
Inventories	149	158	148	172	197
Tangible Assets	844	866	868	956	958
Total Liabilities	581	512	510	579	657
Trade Payables	226	250	251	285	307
Short-term Borrowings	79	2	2	19	20
Long-term Borrowings					
Total Shareholders' Equity	1,916	1,983	2,035	2,108	2,183
Shareholders' Equity	30	30	30	30	30
D/E Ratio	30.3	25.8	25.0	27.5	30.1
Net Cash	305	324	249	372	469
BPS(₩)	315,058	325,951	334,562	346,598	358,926

※ K-IFRS applies

### Income Statement

(unit: krw bn, %)

Account	'20	'21	'22	'22.3Q	'23.3Q	
Sales	Noodle	1,333	1,268	1,425	362	393
	Snack	353	341	384	100	111
	Beverage	157	163	202	58	66
	Others	499	571	655	162	164
	Total	2,342	2,343	2,666	683	735
Gross profit	559	549	586	142	174	
Operating Income	90	62	63	13	34	
Ordinary Income	123	95	100	24	45	
Net Income	93	71	77	18	34	
Sales growth rate *	10.5%	-0.1%	14.0%	17.5%	7.2%	
Rp growth rate *	50.3%	-22.6%	5.4%	-11.5%	86.2%	
Op Margin	4.3%	3.0%	2.6%	2.1%	5.2%	
Rp Margin	5.8%	4.5%	4.2%	3.9%	6.8%	
EPS (₩)	16,046	12,299	13,344			
ROE (%)	4.7	3.5	3.7			

※ \*compared to previous year

Sales are excluding sales commission (liabilities of estimated Return goods, sales rebate)

K-IFRS applies

# Appendix.

## 1. Summary of Financial Statements(Consolidated Results)

'23. 3Q

(unit : krw bn, %)

		Korea	China	USA	Canada	Japan	Australia	Vietnam	Total	Reconciliations	Consolidated
Net sales	Intersegment sales	44	52	23		1			120	(120)	
	Sales to third party	620	42	130	24	22	15	3	856		856
	Total	664	95	153	24	23	15	3	976	(120)	856
Segment income (loss)	Operating profit	34	3	13	1	0.4	0.2	0.1	51	5	56
	Net profit	34	2	9	0.5	0.2	0.2	0.03	46	4	50
Sales growth (Sales to third party)		8.5%	-11.6%	-2.1%	2.5%	-1.7%	14.1%	21.3%	5.3%		5.3%
Sales growth (Total)		7.0%	-4.6%	0.2%	2.5%	-2.0%	14.1%	21.3%	4.4%		5.3%

'22. 3Q

(unit : krw bn)

		Korea	China	USA	Canada	Japan	Australia	Vietnam	Total	Reconciliations	Consolidated
Net sales	Intersegment sales	49	51	20		1			122	(122)	
	Sales to third party	572	48	133	23	22	13	2	813		813
	Total	621	99	153	23	23	13	2	935	(122)	813
Segment income (loss)	Operating profit	12	3	9	0.4	2	0.1	0.0	26	2	27
	Net profit	17	3	9	(0.2)	2	0.1	(0.01)	30	(2)	28