

March 7, 2018



Koki Ando

President and Representative Director, CEO

## **Notice of Concerning Voluntary Adoption of International Financial Reporting Standards (IFRS)**

Nissin Foods Holdings Co., Ltd. (the “Company”) hereby announces that the Board of Directors of the Company resolved, at its meeting held today, to voluntarily adopt International Financial Reporting Standards (“IFRS”) for the Group’s consolidated financial statements in place of the previously adopted Japanese Generally Accepted Accounting Principles (“J-GAAP”), with a view to enhancing the international comparability of its financial information and improving the quality of its business management.

The Company plans to disclose its consolidated financial statements according to IFRS from the first quarter of the fiscal year ended March 31, 2019.

(Reference) Disclosure schedule (planned) for the transition to IFRS is as follows:

May 2018:

Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (J-GAAP)

May 2018:

Consolidated Financial Statements for the Fiscal Year Ended March 31, 2018 (J-GAAP)

June 2018:

Annual Securities Report for the Fiscal Year Ended March 31, 2018 (J-GAAP)

August 2018:

Consolidated Financial Results for the First Quarter of the Fiscal Year Ended March 31, 2019 (IFRS)

August 2018:

Quarterly Report for the First Quarter of the Fiscal Year Ended March 31, 2019 (IFRS)

(Appendix: Consolidated Profit and Loss statements (“PL”) reclassification from J-GAAP to IFRS)

(Appendix)

- We are planning adoption of IFRS from first quarter of the fiscal year ended March 31, 2019.

Major impacts on PL due to the adoption of IFRS

- Deducting partial variable consideration from sales revenue
- Change in reporting of equity in earnings of affiliates as a component of operating income

#### PL reclassification from J-GAAP to IFRS

