



ANNUAL REVIEW 2010

For the year ended March 31, 2010

NISSIN KOGYO CO., LTD.

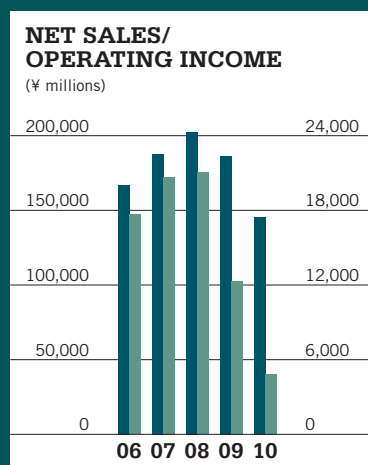
FINANCIAL HIGHLIGHTS

Nissin Kogyo Co., Ltd. and Consolidated Subsidiaries
Years ended 31st March, 2009 and 2010

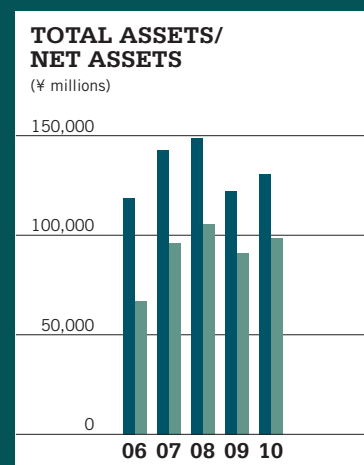
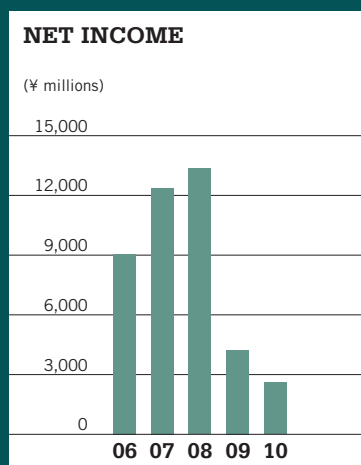
	Millions of yen		Thousands of U.S. dollars
	2009	2010	2010
For the year:			
Net sales	¥186,346	¥145,353	\$1,562,264
Operating income	12,317	4,830	51,915
Income before income taxes and minority interests	10,602	6,015	64,649
Net income	4,222	2,597	27,913
At year-end:			
Total assets	¥122,206	¥130,850	\$1,406,381
Net assets	91,134	98,739	1,061,257
Per share (Yen and U.S. dollars):			
Net income—primary	¥ 64.57	¥ 39.72	\$ 0.43
Cash dividends paid	30.00	14.00	0.15

Notes: 1. U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥93.04=U.S.\$1, the approximate Tokyo foreign exchange market rate as of March 31, 2010.

2. Nissin Kogyo conducted a 3-for-1 stock split on April 1, 2006.



□ Net Sales (left scale)
■ Operating Income (right scale)



□ Total Assets
■ Net Assets

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