



日清食品有限公司

NISSIN FOODS COMPANY LIMITED

FY2025

一季度业务更新

2025年5月13日



股票代码: 1475.HK

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财务摘要 – FY2025Q1

收入受到国内持续上升势头以及并入新业务所激励；经调整 EBITDA 增加因业务运营稳健

(百万港元)	FY25 Q1	FY24 Q1	FY23 Q1 ⁽¹⁾	25 vs 24	FY24	FY23	FY22 ⁽¹⁾	24 vs 23
收入	1,071.9	963.0	1,036.6	+11.3%	3,811.9	3,833.2	4,067.7	-0.6%
毛利	376.1	346.6	365.2	+8.5%	1,312.1	1,303.1	1,302.8	+0.7%
毛利率	35.1%	36.0%	35.2%	-0.9PP	34.4%	34.0%	32.0%	+0.4PP
除税前溢利	158.9	156.1	149.0	+1.8%	302.9	457.0	462.9	-33.7%
除税前溢利润率	14.8%	16.2%	14.4%	-1.4PP	7.9%	11.9%	11.4%	-4.0PP
本公司拥有人应占溢利	110.0	117.9	109.9	-6.7%	201.0	330.2	312.8	-39.1%
纯利率	10.3%	12.2%	10.6%	-1.9PP	5.3%	8.6%	7.7%	-3.3PP
每股盈利 (港仙)	10.54	11.30	10.49	-6.7%	19.26	31.64	29.96	-39.1%

(百万港元)	FY25 Q1	FY24 Q1	FY23 Q1	25 vs 24	FY24	FY23	FY22 ⁽¹⁾	24 vs 23
经调整 EBITDA	201.5	184.5	--	+9.2%	612.5	607.8	605.4	+0.8%
EBITDA 比率	18.8%	19.2%	--	-0.4PP	16.1%	15.9%	14.9%	+0.2PP

(百万港元)	31 Mar 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022 ⁽¹⁾	FY25 Q1 vs FY24
总资产	4,761.9	4,756.6	4,683.7	4,599.8	+0.1%
本公司拥有人应占资产净值	3,746.8	3,620.2	3,631.4	3,555.8	+3.5%
现金结余	1,451.1	1,402.5	1,365.6	1,277.6	+3.5%

备注:

(1) 经重列因并入越南业务

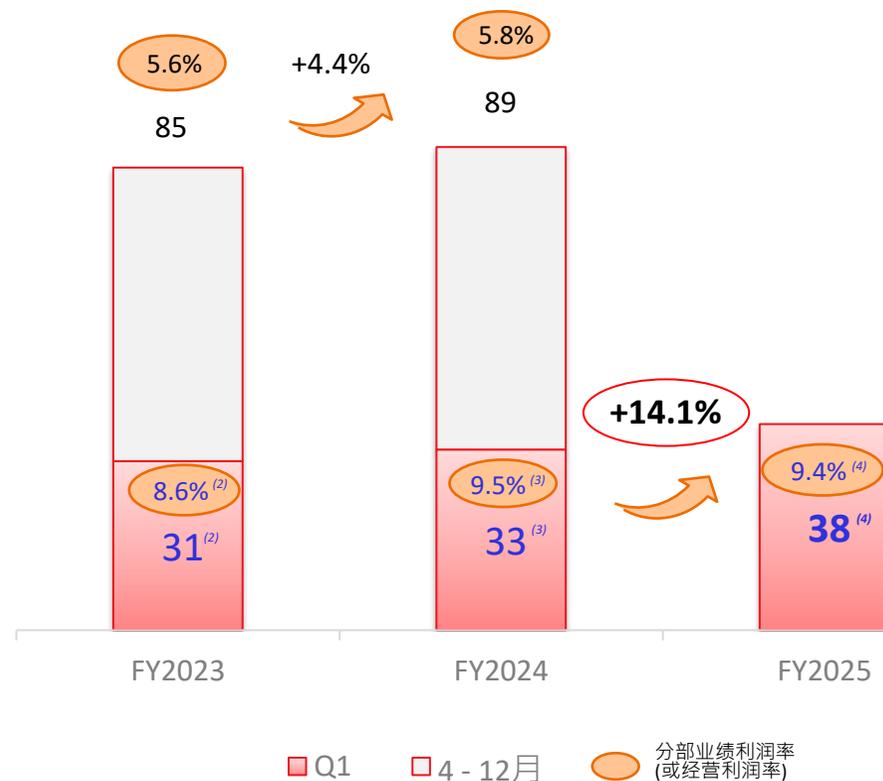
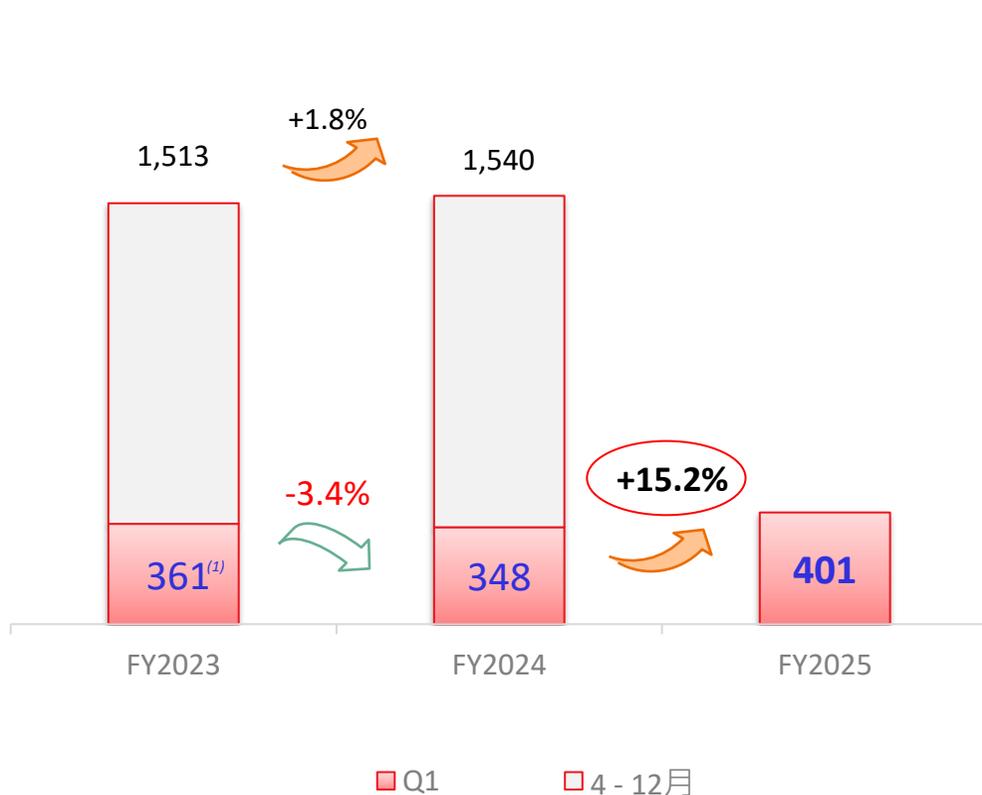
(2) P.P. = 百分点

业务回顾 – 香港及其他地区

收入及分部业绩均表现优秀，由于非面类业务恢复增长及并入

香港及其他地区收入 (百万港元) 

香港及其他地区分部业绩 (百万港元)

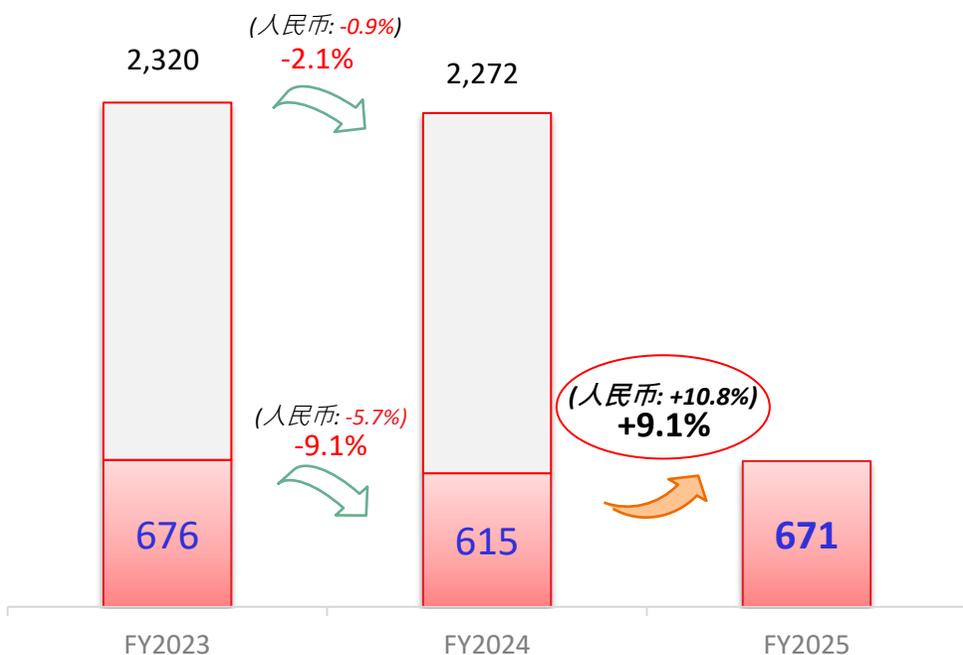


备注:
 (1) 经重列因并入越南业务
 (2) 经重列因并入越南及含总部费用
 (3) 不含总部费用, 如按以往包含总部费用, OP为\$21.9百万港元, OPM为6.3%
 (4) 不含总部费用, 如按以往包含总部费用, OP为\$28.1百万港元, OPM为7.0%

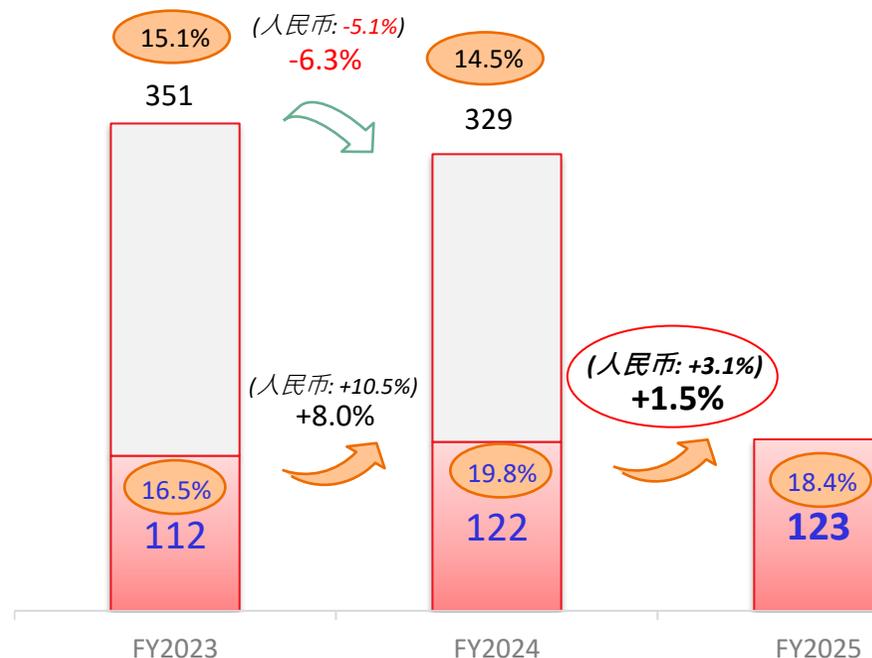
业务回顾 – 中国内地

收入稳固增长由于致力扩大内陆地区销售及持续上升势头所致；分部业绩温和上升由于较高的销售成本

中国内地收入 (百万港元) 



中国内地分部业绩 (百万港元)



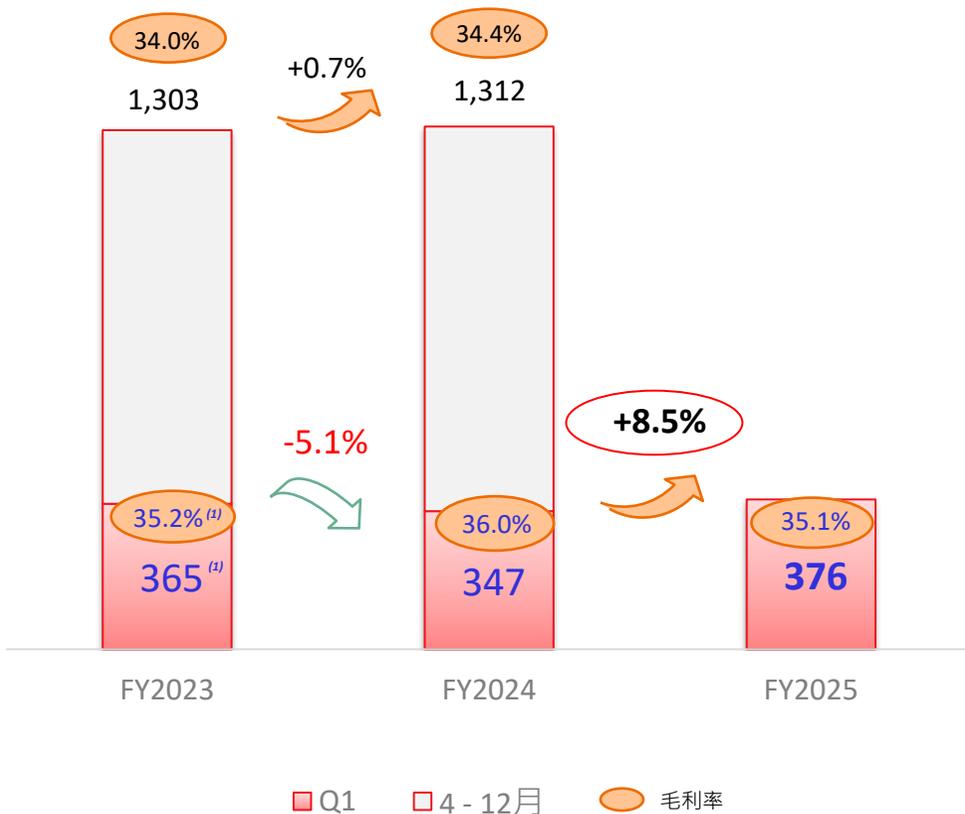
■ Q1 ■ 4 - 12月

■ Q1 ■ 4 - 12月 ○ 分部业绩利润率 (或经营利润率)

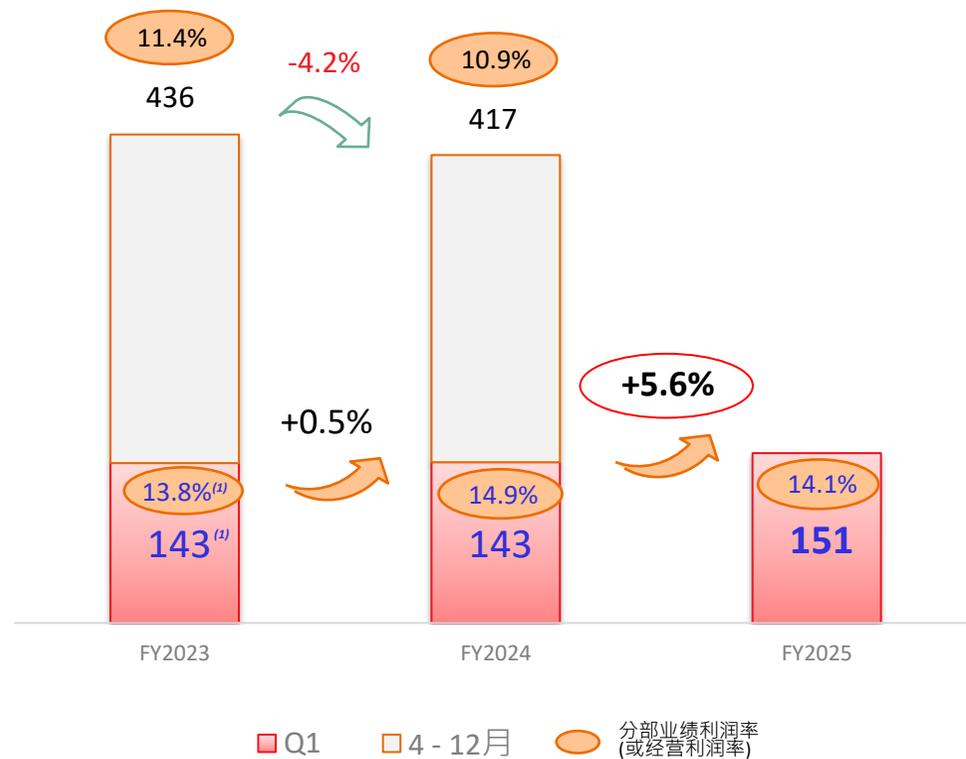
毛利及分部业绩

毛利及经营利润提升乃由于方便面的销售量增加及并入新区的非面类业务

集团毛利 (百万港元)



集团分部业绩 (百万港元)

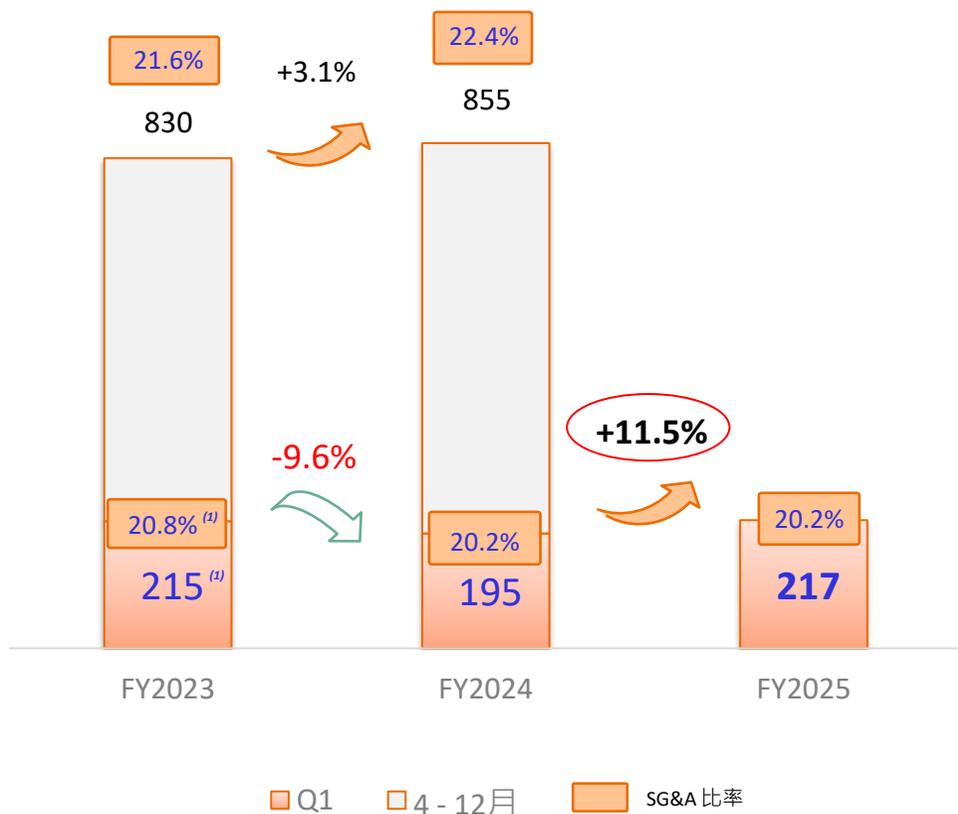


备注:
(1) 经重列因并入越南业务

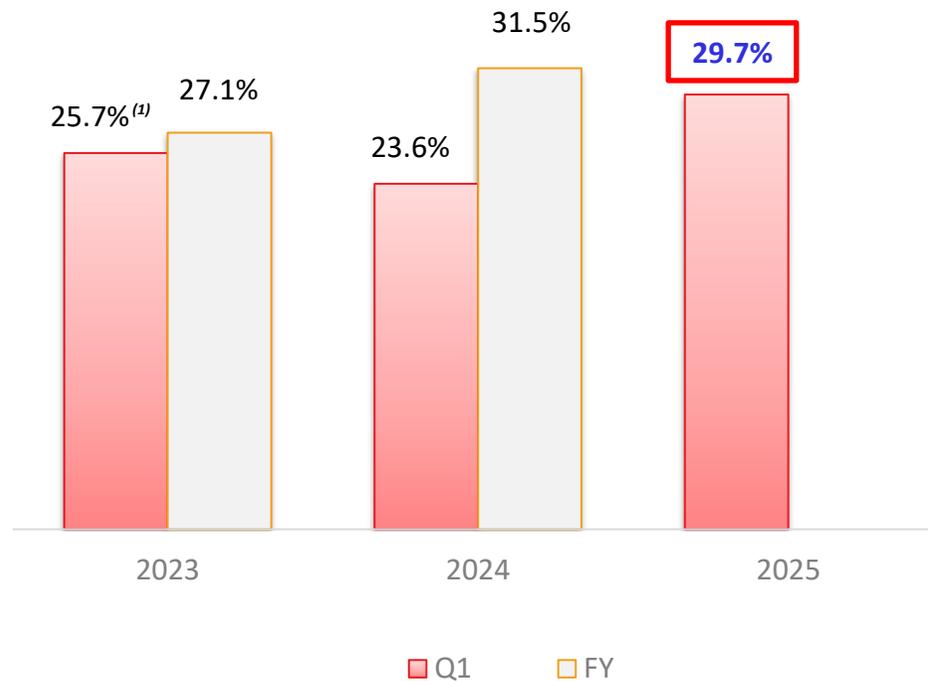
营业费用及税率

销售及分销成本和行政开支上涨；有效税率同比上升

销售及分销成本和行政开支 (百万港元)



有效税率 (%)



备注：
 (1) 经重列因并入越南业务

Q&A