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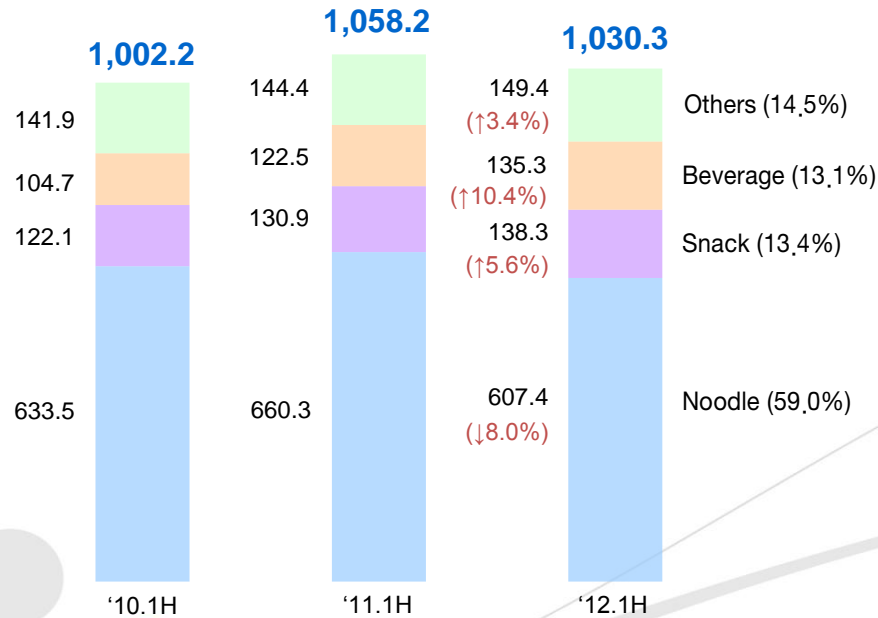
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I . Business Performance in 1st Half of '12

1. Sales

Sales Break-down

Unit : krw bn



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

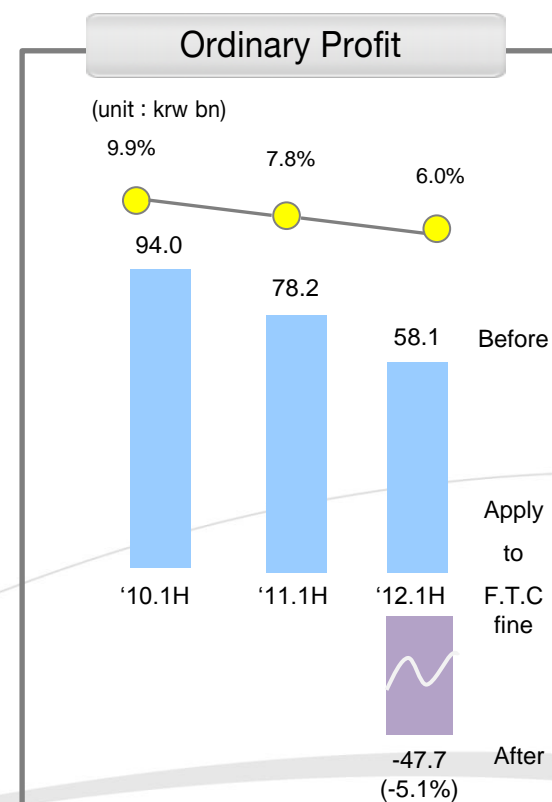
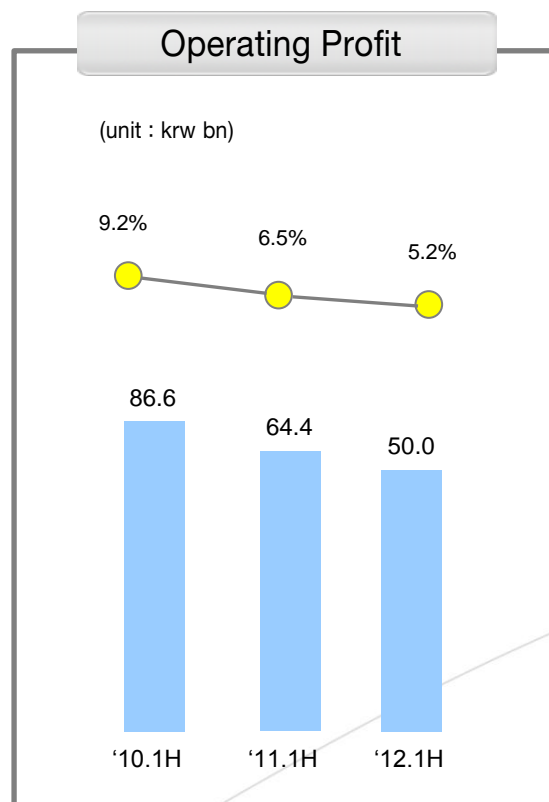
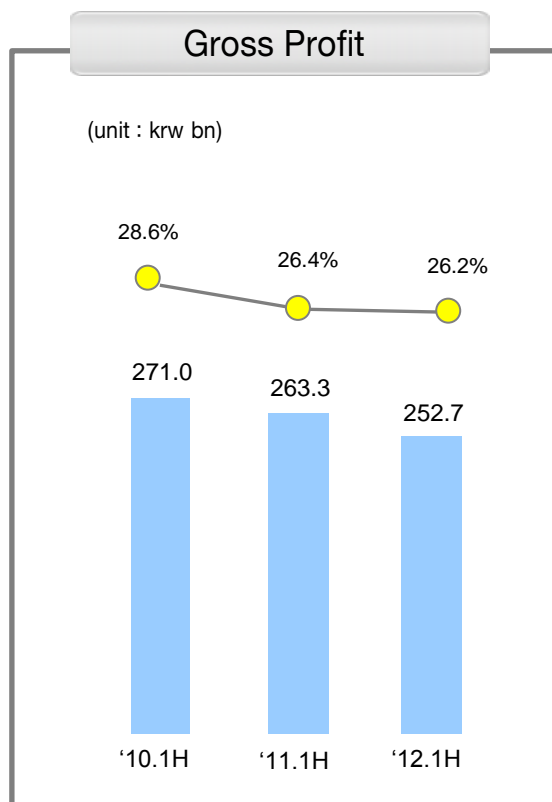
※ Figures in parenthesis are proportions of each business division.

Business Performance in 1st Half of '12

- Overall sales decreased 2.6% year on year
- Noodle
 - Market share dropped
 - Sales of pillow-type noodles was weak
- Snack
 - Strong Sales of flour based snacks
- Beverage
 - Sales increased in Samdasoo
- Others
 - Expansion in sales of Chupa Chups

1. Business Performance in 1st Half of '12

2. Profitability



※ K-IFRS applies

- Sales of instant noodles was weak, offsetting the effect of price hike in noodle business

- SG&A cost ₩201.0bn → ₩211.1bn
 - Samples ₩10.3bn → ₩13.4bn
 - Service Contract Expenses ₩21.6bn → ₩24.8bn

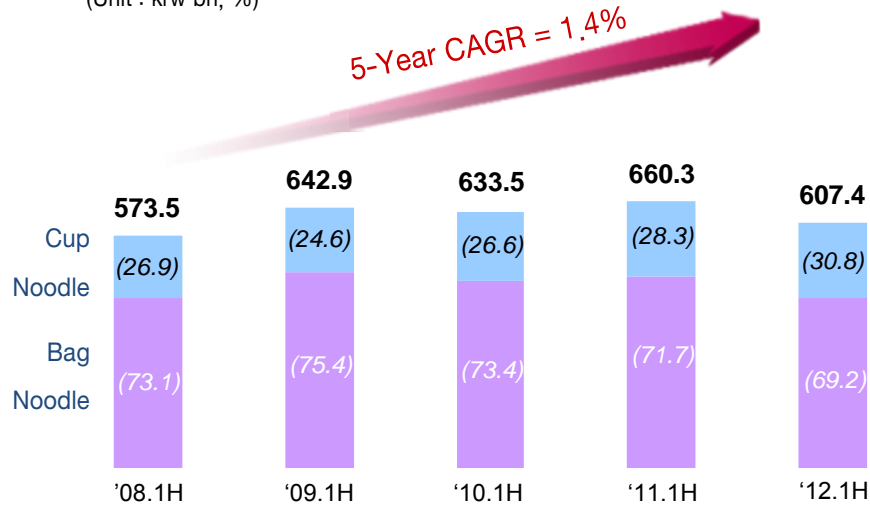
- Foreign exchange profit ₩4.3bn → -₩0.5bn
- F.T.C fine ₩107.8bn

II. Performance by Divisions

1. Noodle Division

Sales Trend of Noodle Division

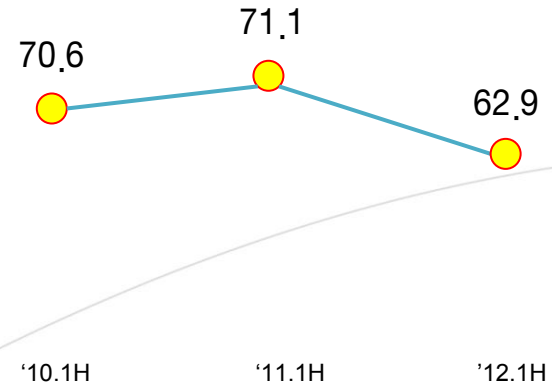
(Unit : krw bn, %)



※ Figures in parenthesis represent total percent data.

The Trend of Nongshim M/S in total Noodle Market

(Unit : %)



※ Figures represent AC. Nielsen RI M/S data.

● Sales decreased by 8.0% YoY

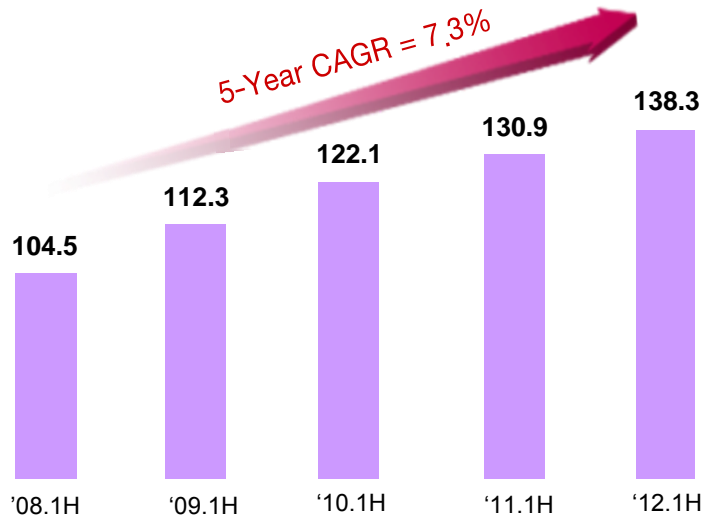
- Market share drop & Weak Sales of bag noodles
- Sales of main brands(Shin ramyun, Ansongtangmyun) decreased

II. Performance by Divisions

2. Snack Division

Sales Trend of Snack Division

(unit: krw bn)

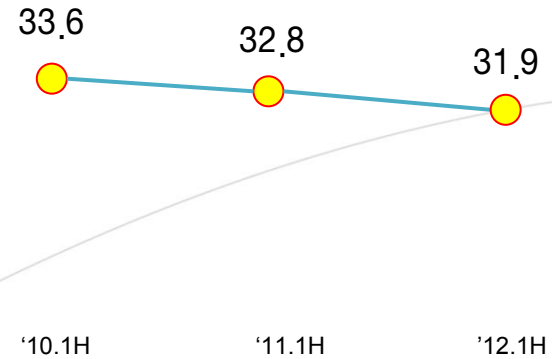


※ Source : Nongshim

● Sales increased by 5.6% YoY

The Trend of Nongshim M/S in total Snack Market

(unit: %)



※ Figures represent AC. Nielsen RI M/S data.

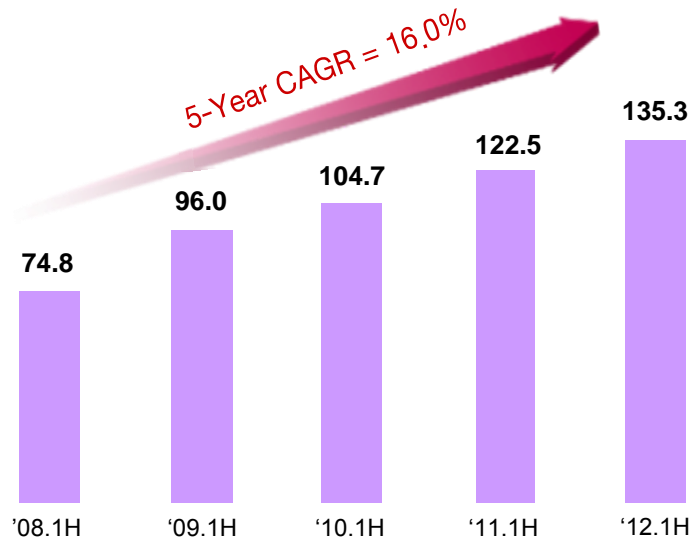
- Sales of flour based snacks increased
 - Shrimp Crackers & Honey Twist Snack
- Overall snack market was up

II. Performance by Divisions

3. Beverage Division

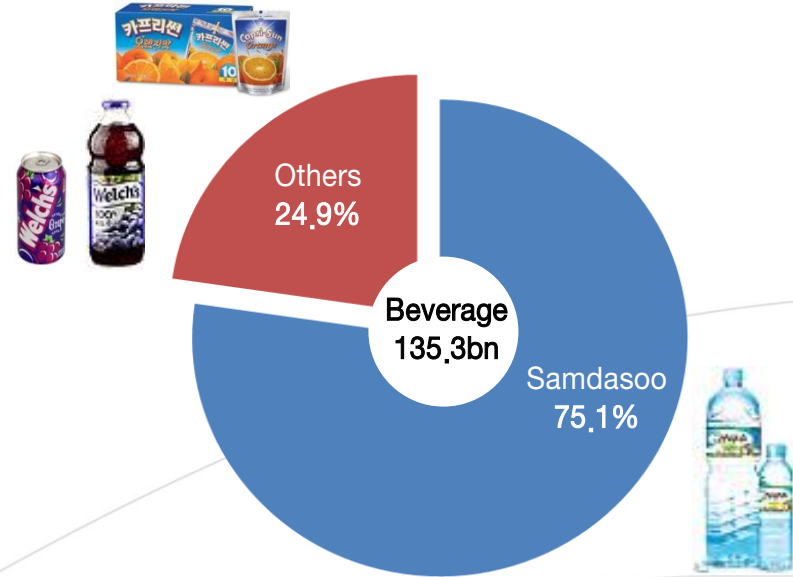
Sales Trend of Beverage Division

(unit: krw bn)



※ Source : Nongshim

Proportion of Beverage by Brand



● Sales increased by 10.4% YoY

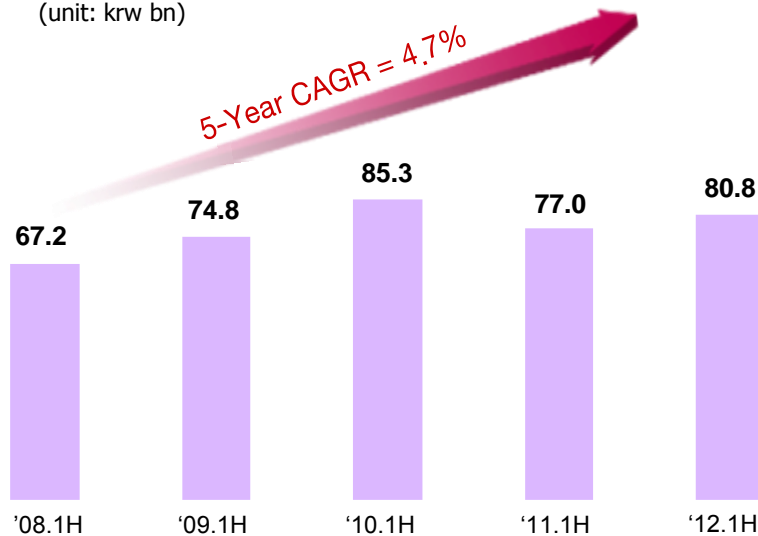
- Sales of main brands increased
 - Strong sales of Samdasoo & tea drinks

II . Performance by Divisions

4. Others

Sales Trend of Merchandise

(unit: krw bn)

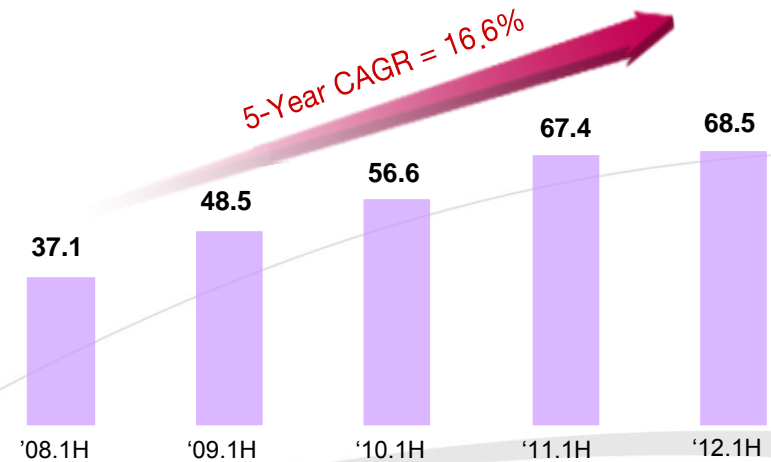


※ Source : Nongshim

- Sales increased by 4.9% YoY
 - Sales of Chupa Chups increased by 17.4%
 - Sales of Kellogg's decreased by 2.0%

Sales Trend of Export

(unit: krw bn)



※ Source : Nongshim

- Sales increased by 1.7% YoY
 - Export to Europe & Oceania increased
 - Export to Japan decreased due to the surge in sales after the Great East Earthquake last year

Appendix.

1. Summary of Financial Statements

Balance Sheet

(unit: krw bn, %)

Account	'09	'10	'11	'12,1Q	'12,1H
Total Assets	1,812.7	2,113.6	2,170.4	2,186.9	2,181.0
Cash/Deposits	439.2	497.9	493.0	514.5	507.1
Trade Receivables	127.5	147.0	158.2	164.1	159.9
Inventories	120.4	103.5	128.5	117.8	120.9
Investment	138.0	181.3	198.2	199.8	199.8
Tangible Assets	914.8	933.9	930.4	924.8	930.2
Total Liabilities	605.0	675.3	692.1	811.1	788.5
Trade Payables	290.1	307.3	313.9	297.2	281.3
Short-term Borrowings	54.9	58.9	101.0	99.0	115.4
Long-term Borrowings					
Total shareholders' equity	1,207.7	1,438.3	1,478.3	1,375.8	1,392.5
Shareholders' equity	30.4	30.4	30.4	30.4	30.4
D/E Ratio	50.1	47.0	46.8	59.0	56.6
Net Cash	384.3	439.0	392.0	415.6	391.7
BPS(₩)	198,557	236,456	243,040	226,185	228,929

Note : K-IFRS applies(K-GAAP applies to '09)

Income Statement

(unit: krw bn, %)

Account	'11	'11,1Q	'11,2Q	'12,1Q	'12,2Q
Sales					
Ramyun	1,290.3	337.4	322.9	316.7	290.7
Snack	273.3	65.5	65.4	72.4	65.9
Beverage	251.1	53.8	68.7	59.2	76.1
Others	278.7	76.4	68.0	80.4	69.0
Total	2,093.4	533.1	525.1	528.6	501.7
Gross profit	506.9	135.5	127.7	132.6	120.1
Operating Income	110.1	35.1	29.3	31.3	18.7
Ordinary Income	127.9	42.0	36.2	-71.8	22.1
Net Income	86.2	31.7	27.6	-80.6	16.7
Sales growth rate *	4.2%	4.7%	6.5%	-0.8%	-4.5%
Rp growth rate *	-28.2%	-28.6%	3.1%	-	-38.8%
Op Margin	5.6%	7.0%	5.9%	6.3%	4.0%
Rp Margin	6.5%	8.3%	7.3%	-14.5%	4.7%
EPS (₩)	14,902				
ROE (%)	5.9%				

Note : * Compared to previous year

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

K-IFRS applies