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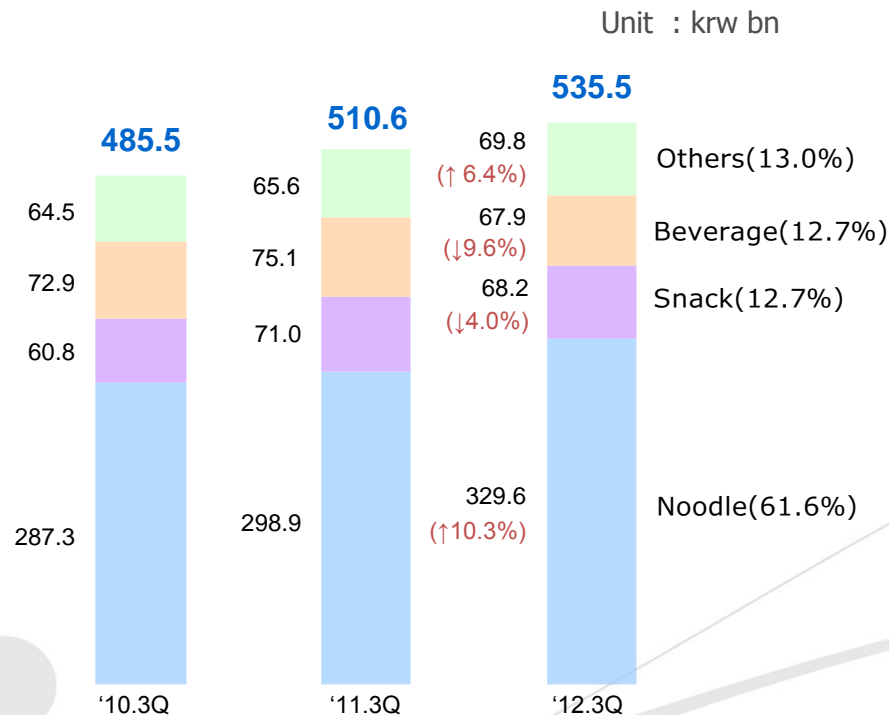
Table of Contents

- I . Business Performance in
3rd Quarter of 2012
- II . Performance by Divisions
 - Noodle Division
 - Snack Division
 - Beverage Division
 - Others
- Appendix

I . Business Performance in 3rd quarter of '12

1. Sales

Sales Break-down



Business Performance in 3rd Quarter of '12

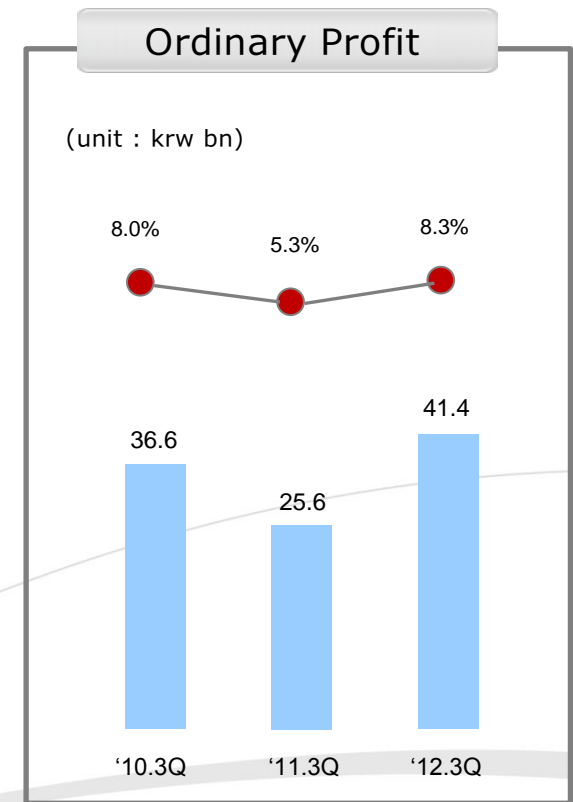
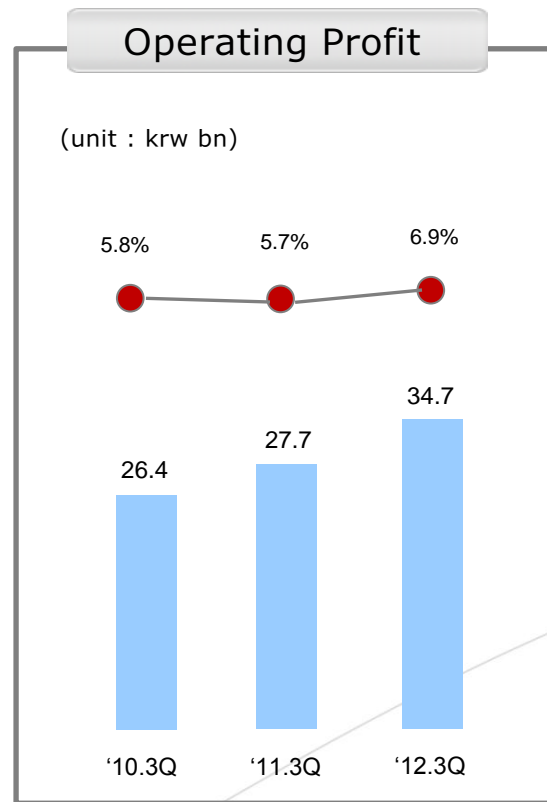
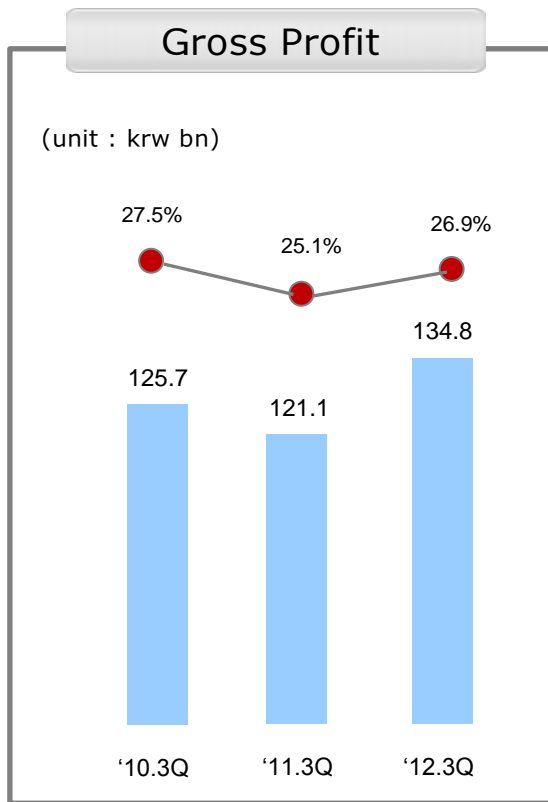
- Overall sales increased 4.9% year on year
- Noodle
 - Total demand for instant noodles increased
- Snack
 - Weak sales of wheat snack and potato chips
- Beverage
 - Strong sales of Welch's and Caprisun
 - Sluggish sales of Samdasoo
- Others
 - Export sales increased

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

※ Figures in parenthesis are proportions of each business division.

I . Business Performance in 3rd quarter of '12

2. Profitability



※ K-IFRS applies

- Strong sales of instant noodles contributed to increased gross profit

- SG&A cost ₩99.7bn(20.7%)
→ ₩104.4bn(20.8%)
 - Transportation and storage expense ₩16.8bn → ₩18.1bn
 - Service contract expenses ₩11.4bn → ₩12.5bn

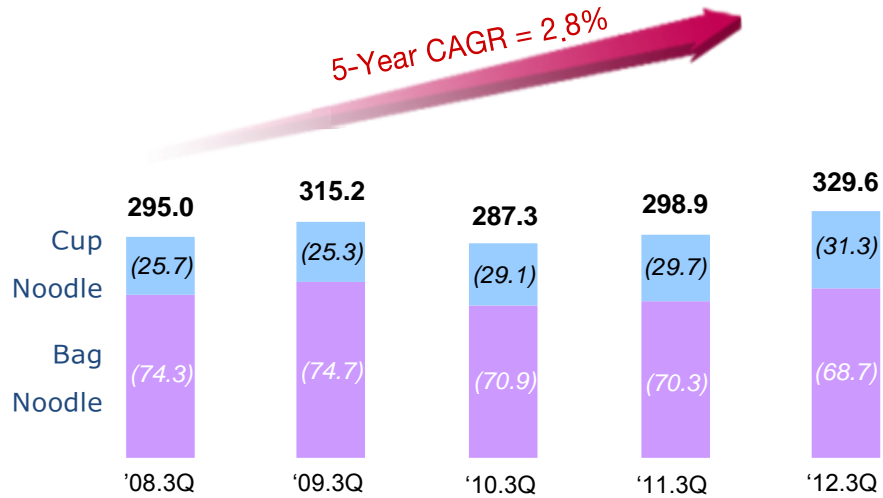
- Foreign exchange profit
-₩6.5bn → ₩2.9bn

II. Performance by Divisions

1. Noodle Division

Sales Trend of Noodle Division

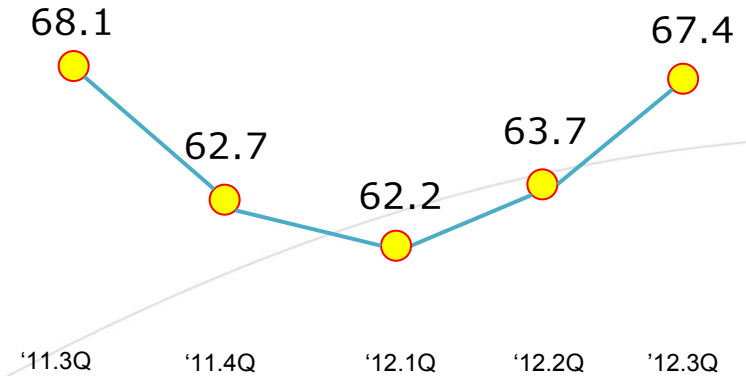
(Unit : krw bn, %)



※ 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 increased by 10.3% year on year

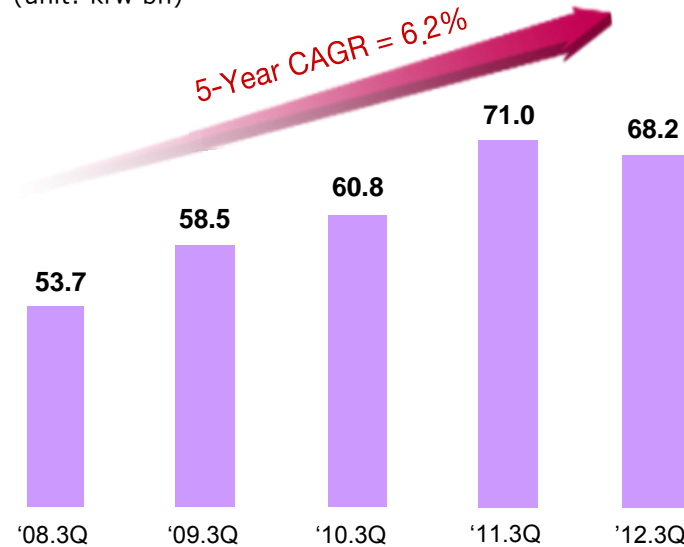
- Overall noodle market increased
- Sales of main brands increased
 - Shin Ramyun 8.3%, Chapagetti 14.2%

II. Performance by Divisions

2. Snack Division

Sales Trend of Snack Division

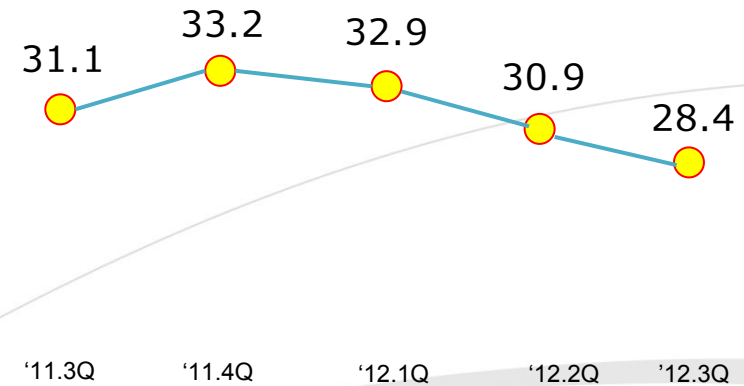
(unit: krw bn)



※ Source : Nongshim

The Trend of Nongshim M/S in total Snack Market

(unit: %)



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

● Sales decreased by 4.0% year on year

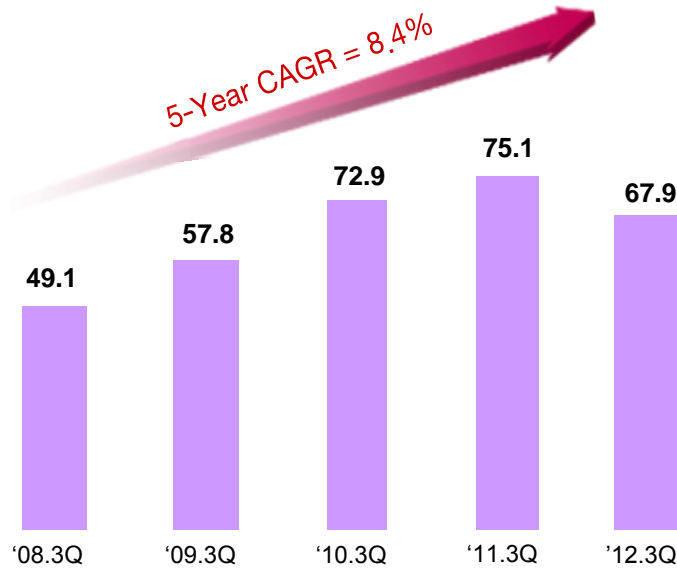
- Sales of main brands decreased
 - Shrimp Crackers(↓ 4.1%) & Chip Potato(↓ 1.3%)
- Sales of wheat snack decreased by 4.2%
- Sales of potato chips decreased by 2.2%

II. Performance by Divisions

3. Beverage Division

Sales Trend of Beverage Division

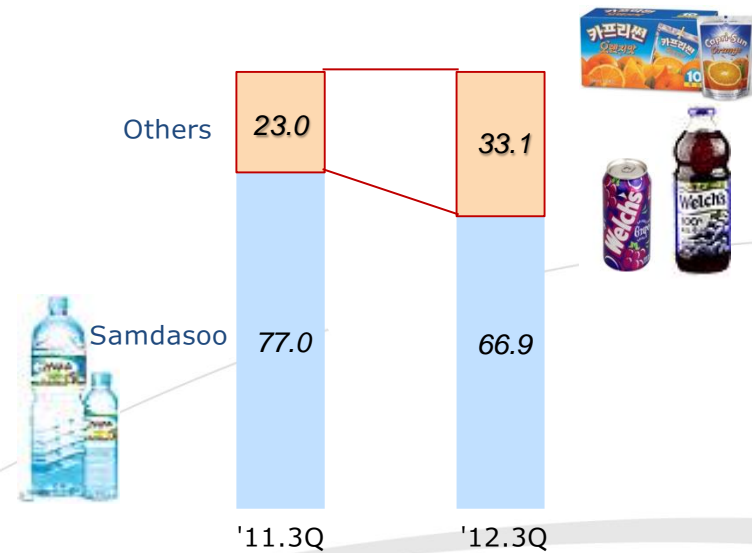
(unit: krw bn)



※ Source : Nongshim

Proportion of Beverage by Brand

(unit: %)



● Sales decreased by 9.6% year on year

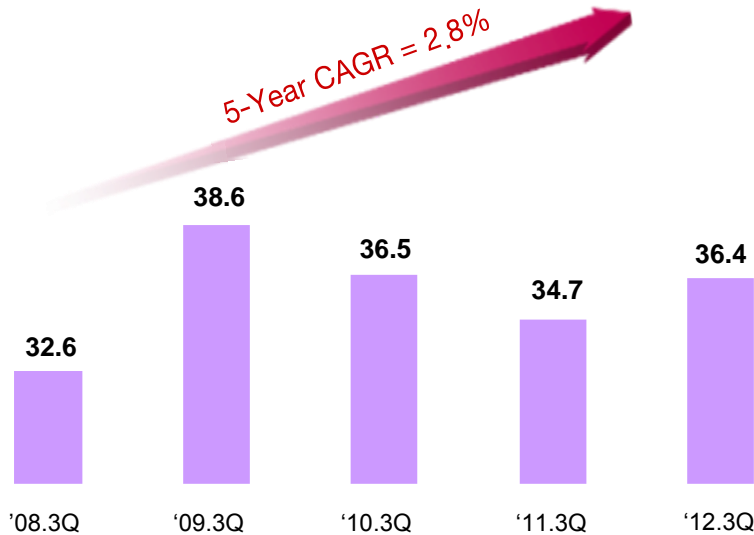
- Sales of main brands increased
 - Welch's 24.2%, Caprisun 16.5%
- Sales of Samdasoo decreased by 21.4%

II. Performance by Divisions

4. Others

Sales Trend of Merchandise

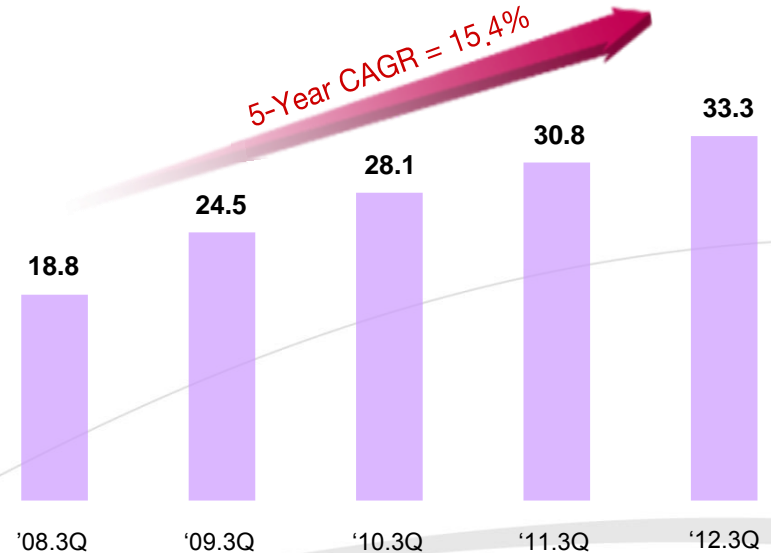
(unit: krw bn)



※ Source : Nongshim

Sales Trend of Export

(unit: krw bn)



※ Source : Nongshim

- Sales increased by 4.8% year on year
 - Sales of Chupa Chups increased by 17.6%
 - Sales of Kellogg's decreased by 8.4%

- Sales increased by 8.2% year on year
 - Strong sales of cup noodles(↑ 23.0%)
 - Export to North America(↑ 22.5%) & Japan(↓ 13.2%)

Appendix.

1. Summary of Financial Statements

Balance Sheet

(unit: krw bn, %)

Account	'10	'11	'12,1Q	'12,1H	'12,3Q
Total Assets	2,113.6	2,170.4	2,186.9	2,181.0	2,094.4
Cash/Deposits	497.9	493.0	514.5	507.1	433.2
Trade Receivables	147.0	158.2	164.1	159.9	163.5
Inventories	103.5	128.5	117.8	120.9	106.0
Investment	181.3	198.2	199.8	199.8	199.8
Tangible Assets	933.9	930.4	924.8	930.2	930.5
Total Liabilities	675.3	692.1	811.1	788.5	670.7
Trade Payables	307.3	313.9	297.2	281.3	278.1
Short-term Borrowings	58.9	101.0	99.0	115.4	102.9
Long-term Borrowings					
Total shareholders' equity	1,438.3	1,478.3	1,375.8	1,392.5	1,423.7
Shareholders' equity	30.4	30.4	30.4	30.4	30.4
D/E Ratio	47.0	46.8	59.0	56.6	47.1
Net Cash	439.0	392.0	415.6	391.7	330.2
BPS(₩)	236,456	243,040	226,185	228,929	234,052

※ K-IFRS applies

Income Statement

(unit: krw bn, %)

Account	'11	'11,1Q	'11,2Q	'11,3Q	'12,1Q	'12,2Q	'12,3Q
Sales							
Ramyun	1,290.3	337.4	322.9	298.9	316.7	290.7	329.6
Snack	273.3	65.5	65.4	71.0	72.4	65.9	68.2
Beverage	251.1	53.8	68.7	75.1	59.2	76.1	67.9
Others	278.7	76.4	68.0	65.6	80.4	69.0	69.8
Total	2,093.4	533.1	525.1	510.6	528.6	501.7	535.5
Gross profit	506.9	135.5	127.7	121.1	132.6	120.1	134.8
Operating Income	110.1	35.1	29.3	27.7	31.3	18.7	34.7
Ordinary Income	127.9	42.0	36.2	25.6	-71.8	22.1	41.4
Net Income	86.2	31.7	27.6	19.5	-80.6	16.7	31.2
Sales growth rate *	4.2%	4.7%	6.5%	5.2%	-0.8%	-4.5%	3.9%
Rp growth rate *	-28.2%	-28.6%	3.1%	-29.9%	-	-38.8%	61.5%
Op Margin	5.6%	7.0%	5.9%	5.7%	6.3%	4.0%	6.9%
Rp Margin	6.5%	8.3%	7.3%	5.3%	-14.5%	4.7%	8.3%
EPS (₩)	14,902						
ROE (%)	5.9%						

※ *compared to previous year

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

K-IFRS applies