日清食品有限公司
NISSIN FOODS COMPANY LIMITED

FY2026
三季度业务更新

2026年11月11日



股票代号: 1475.HK

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财务摘要 – FY2026 九个月止

核心品牌方便面销量持续增长，带动收入及净利润稳步提升

(百万港元)	9M26	9M25	9M24	26 vs 25	FY25	FY24	FY23	25 vs 24
收入	**3,255.0**	3,062.1	2,862.2	**+6.3%**	**4,001.1**	3,811.9	3,833.2	**+5.0%**
毛利	**1,139.9**	1,083.0	997.4	**+5.3%**	**1,385.1**	1,312.1	1,303.1	**+5.6%**
毛利率	**35.0%**	35.4%	34.8%	***-0.4pp***	**34.6%**	34.4%	34.0%	***+0.2PP***
除税前溢利	**403.4**	368.7	342.9	**+9.4%**	**459.5**	302.9	457.0	**+51.7%**
除税前溢利润率	**12.4%**	12.0%	12.0%	***+0.4pp***	**11.5%**	7.9%	11.9%	***+3.6PP***
本公司拥有人应占溢利	**268.9**	258.1	251.2	**+4.2%**	**331.4**	201.0	330.2	**+64.9%**
纯利率	**8.3%**	8.4%	8.8%	***-0.1pp***	**8.3%**	5.3%	8.6%	***+3.0PP***
每股盈利 (港仙)	**25.77**	24.73	24.07	**+4.2%**	**31.76**	19.26	31.64	**+64.9%**

(百万港元)	9M26	9M25	9M24	26 vs 25	FY25	FY24	FY23	25 vs 24
经调整 EBITDA	**515.0**	502.3	482.8	**+2.5%**	**622.8**	612.5	607.8	**+1.7%**
EBITDA 比率	**15.8%**	16.4%	16.9%	***-0.6pp***	**15.6%**	16.1%	15.9%	***-0.5PP***

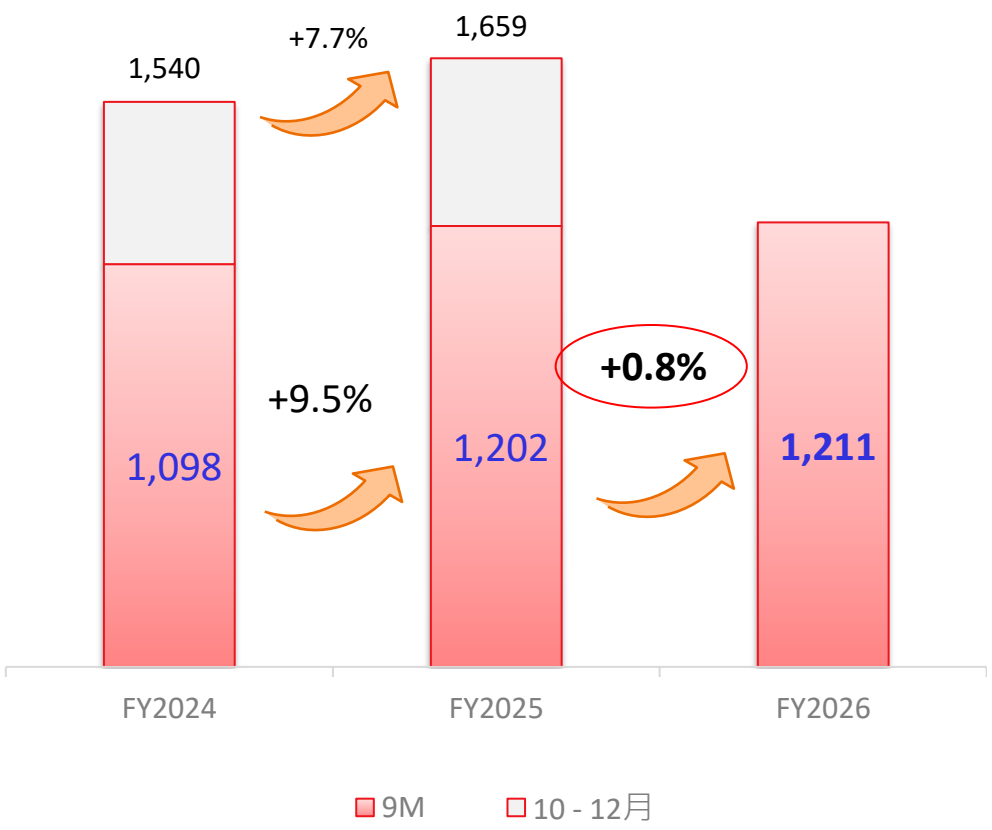
(百万港元)	2026年9月30日	2025年12月31日	2024年12月31日 (1)	2023年12月31日	9M26 vs FY25
总资产	**5,293.8**	4,924.4	4,776.4	4,683.7	**+7.5%**
本公司拥有人应占资产净值	**4,055.8**	3,820.2	3,620.2	3,631.4	**+6.2%**
现金结余	**1,892.7**	1,629.8	1,402.5	1,365.6	**+16.1%**

备注:
(1) 经重列
(2) P.P. = 百分点

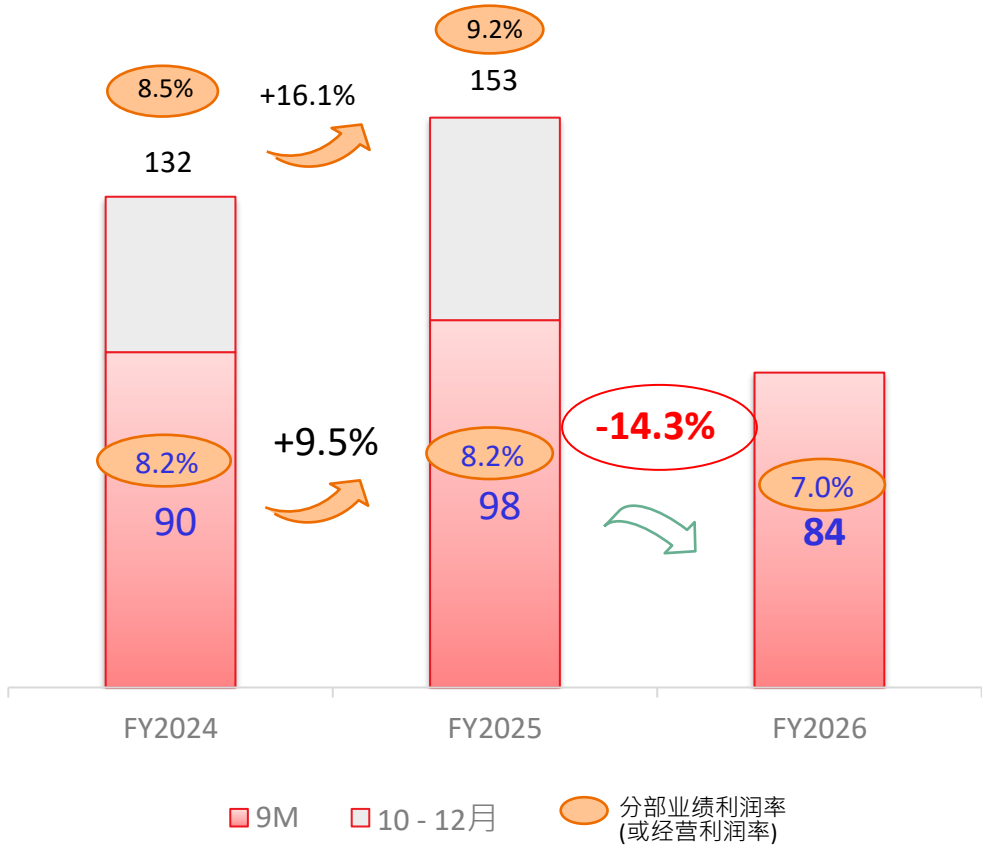
业务回顾 – 香港及其他地区

方便面业务稳步增长支撑收入表现，速冻食品业务持续受压导致分部业绩下跌

香港及其他地区收入 (百万港元)



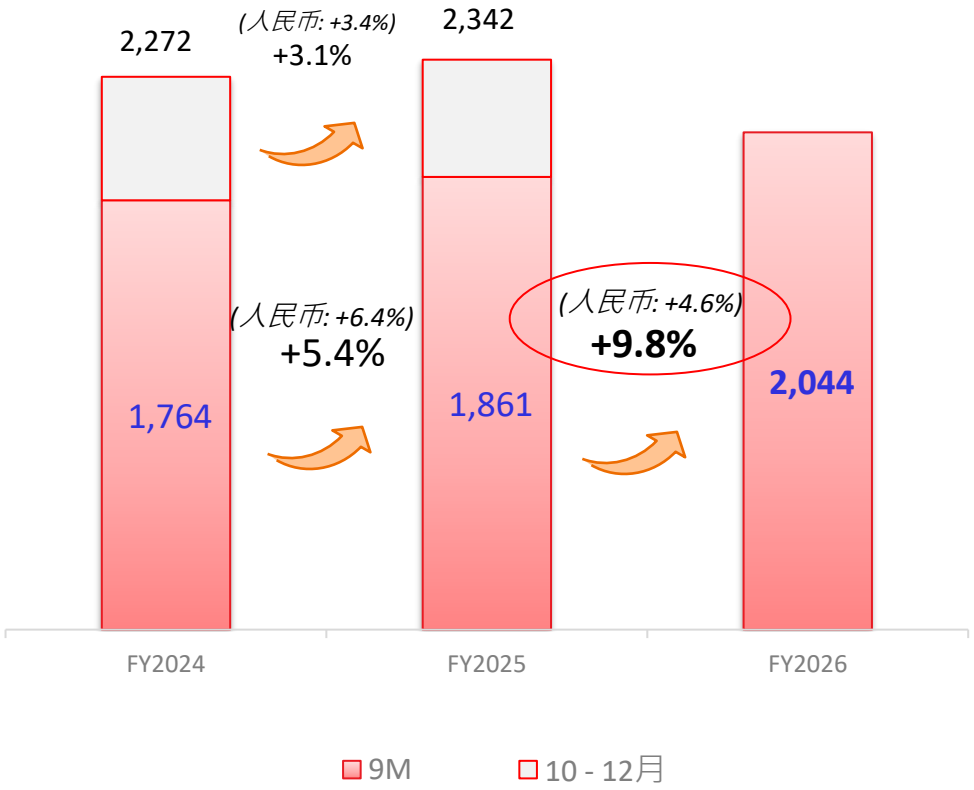
香港及其他地区分部业绩 (百万港元)



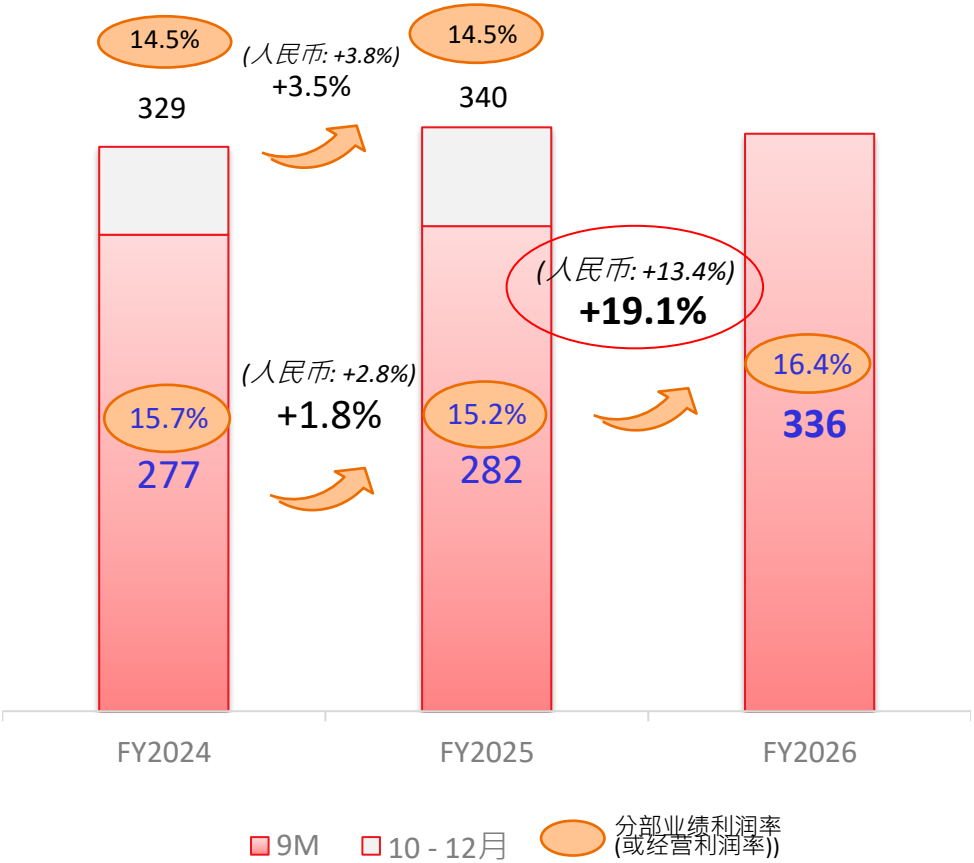
业务回顾 – 中国内地

地域扩张、渠道覆盖扩大及核心品牌方便面销量增长，带动收入及分部业绩稳健提升

中国内地收入 (百万港元)



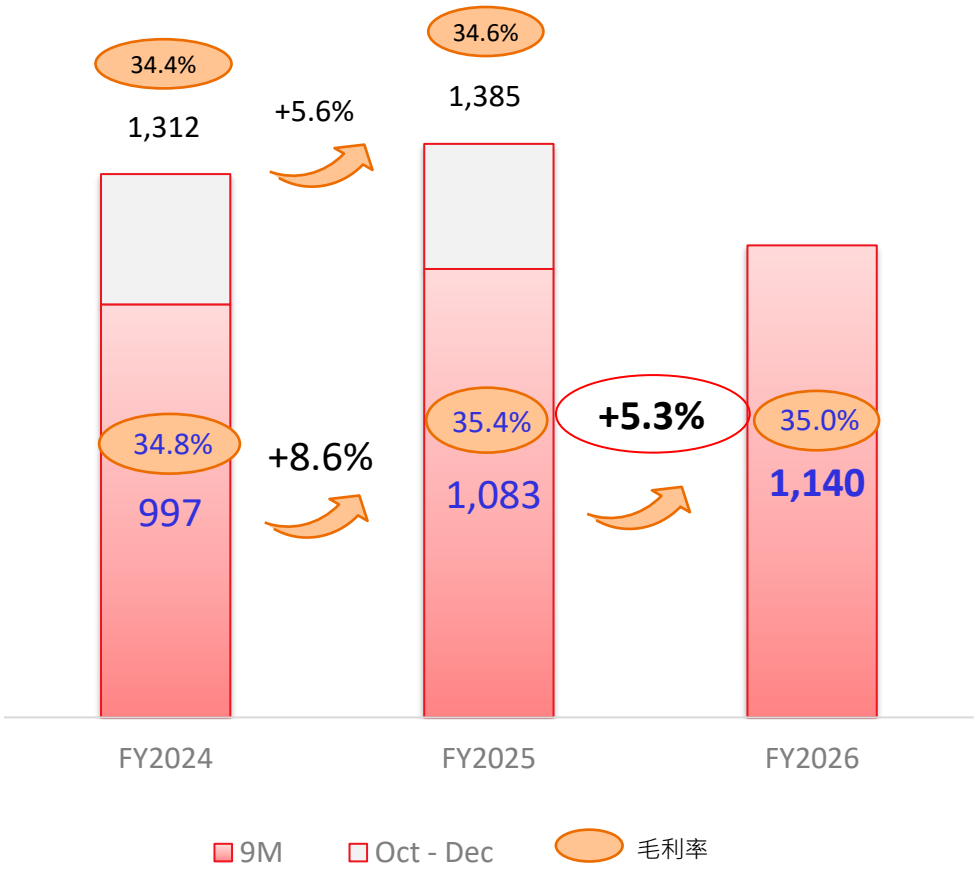
中国内地分部业绩 (百万港元)



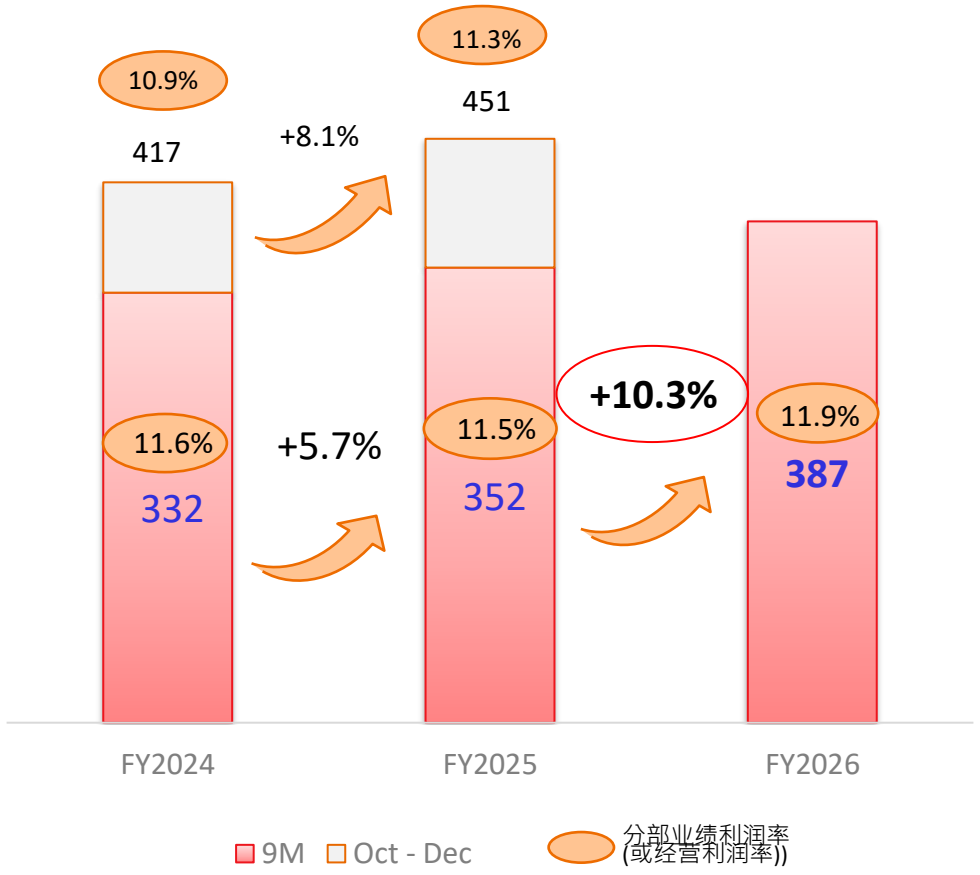
毛利及分部业绩

较高毛利之方便面销量增长及生产效率提升，推动毛利及经营利润增长

集团毛利 (百万港元)



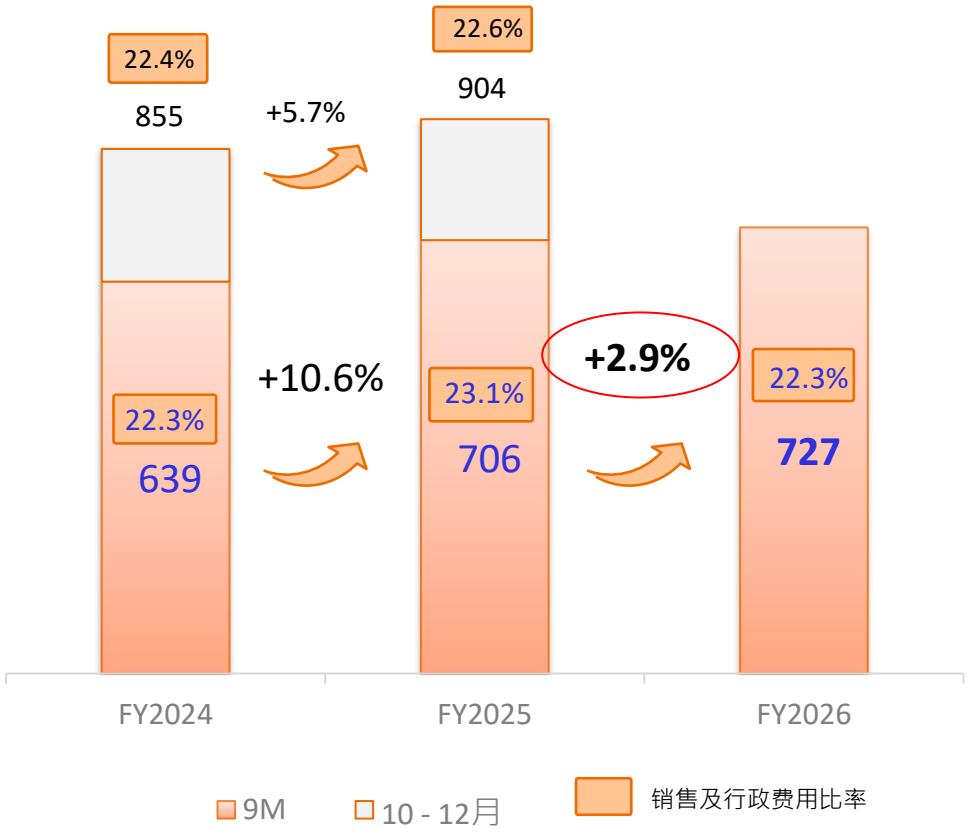
集团分部业绩 (百万港元)



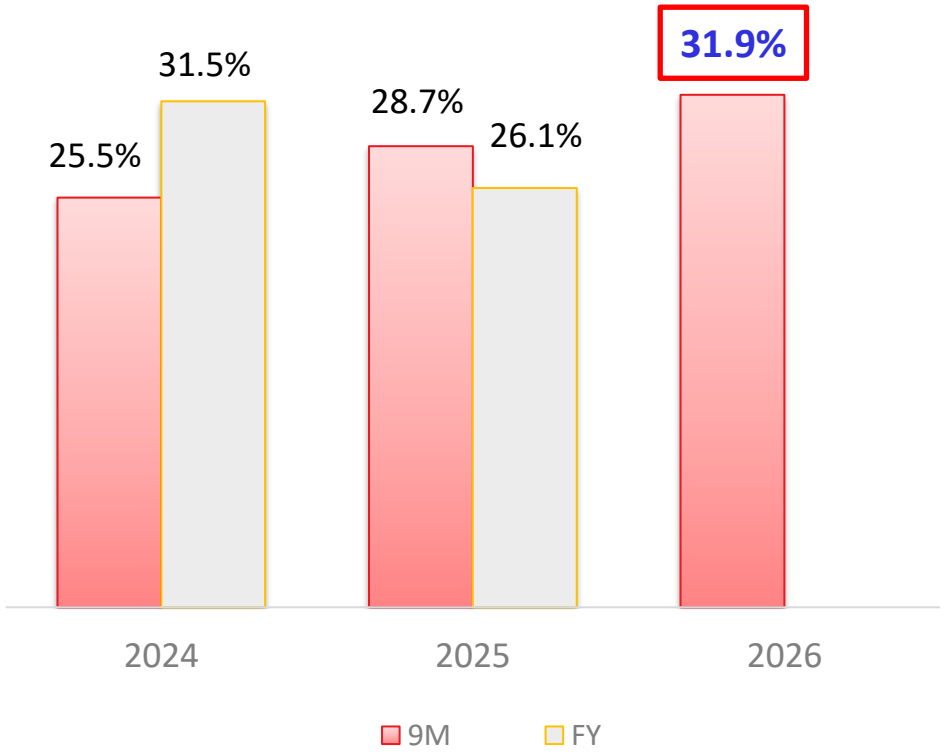
营业费用及税率

销售及分销成本和行政开支随业务增长而增加，但费用管控成效持续体现; 有效税率上升

销售及分销成本和行政开支 (百万港元)



有效税率 (%)



问答环节