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康師傅控股有限公司 *

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

(Incorporated in the Cayman Islands with limited liability)

(Hong Kong Stock Code : 0322)

(TDR Code: 910322)

PRESENTATION ON 2013 FIRST QUARTERLY RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. for the First Quarterly Results For The Three Months Ended 31st March 2013 is appended to this announcement.

By order of the Board
Tingyi (Cayman Islands) Holding Corp.
Ip Pui Sum
Company Secretary

Tianjin, the PRC, 20 May 2013

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Takeshi Ida, Mr. Ryo Yoshizawa, Mr. Wei Ying-Chiao, Mr. Wu Chung-Yi and Mr. Junichiro Ida are executive directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Hiromu Fukada are independent non-executive directors of the Company.

* For identification purposes only

website: <http://www.masterkong.com.cn>
<http://www.irasia.com/listco/hk/tingyi>



Tingyi Holding Corp.
1Q 2013 Results
20 May 2013, Hong Kong

Corporate web site: www.masterkong.com.cn Email: IR@tingyi.com



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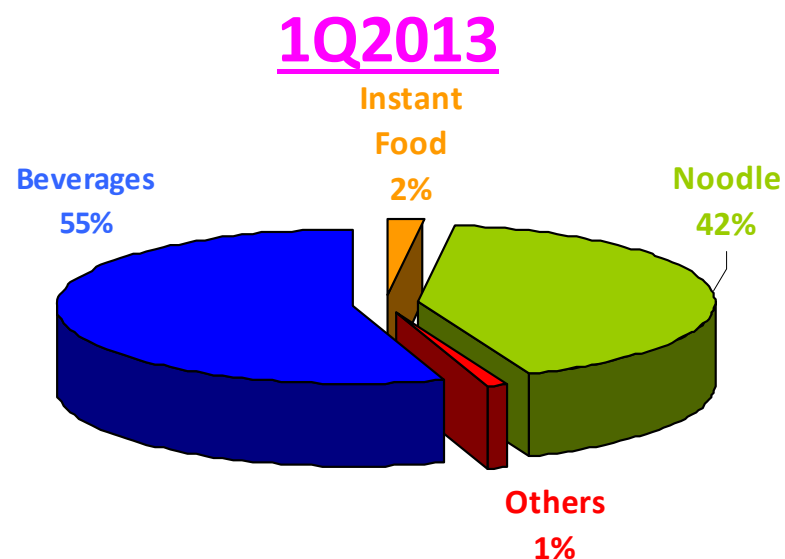
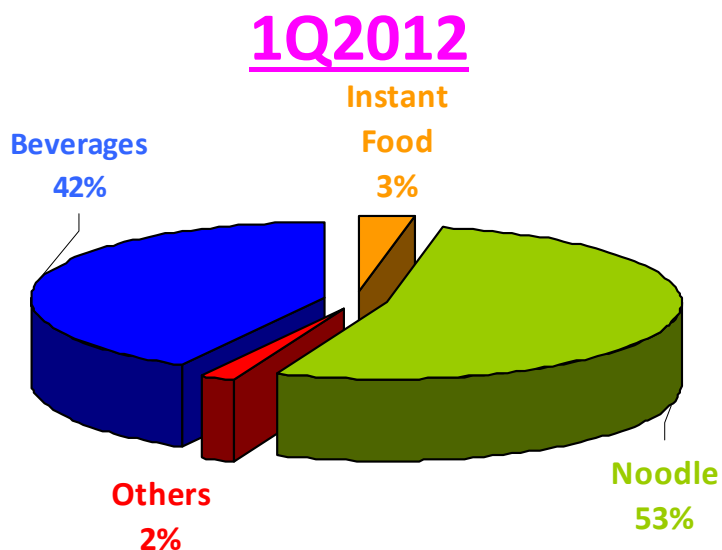
US\$ million	1Q2013	1Q2012	Change%
Turnover	2,648	1,927	37.39
Gross Profit	775	561	38.15
Gross Margin	29.27%	29.11%	0.16ppt.
EBITDA	295	445	-33.67
Profit	117	304	-61.44
Profit after Deducting Special Gain	117	113	3.51
Profit Attributable to Owners of the Company	105	199	-47.42
Profit Attributable to Shareholders after Deducting Special Gain	105	104	0.68
EPS (US Cents)	1.88	3.57	-1.69 US Cents

1Q2012 figures have been RESTATED

Turnover by Products



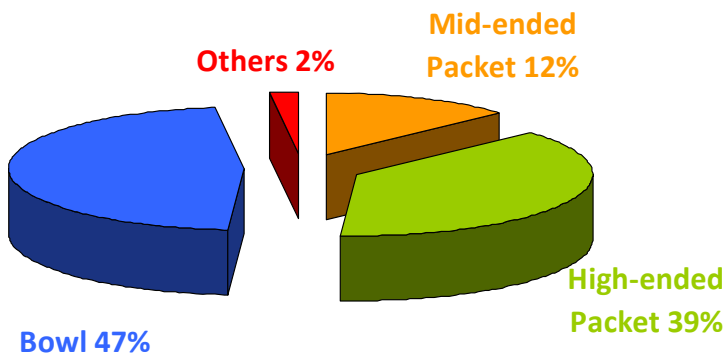
US\$ million	1Q2013	1Q2012	Change%
Instant Noodles	1,105	1,030	7.31
Beverage	1,462	817	78.89
Instant food	57	59	-3.56
Others	24	21	12.59
Total	2,648	1,927	37.39



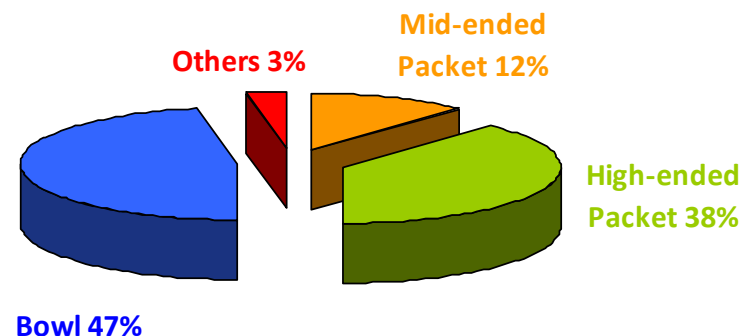


US\$ million	1Q2013	1Q2012	Change%
Bowl	524	488	7.32
High-ended Packet	423	404	4.54
Mid-ended Packet	138	121	14.50
Others	20	17	17.65
Total	1,105	1,030	7.31

1Q2012



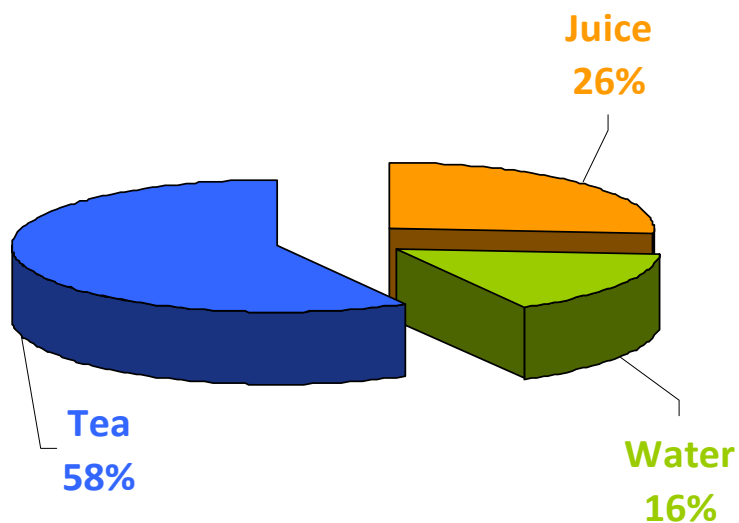
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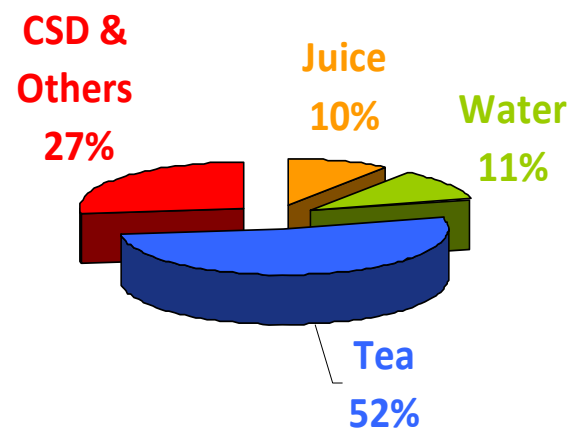


US\$ million	1Q2013	1Q2012	Change%
Tea	764	477	60.17
Water	155	132	17.42
Juice	150	208	-27.88
Carbonated drinks and Others	393	-	-
Total	1,462	817	78.89

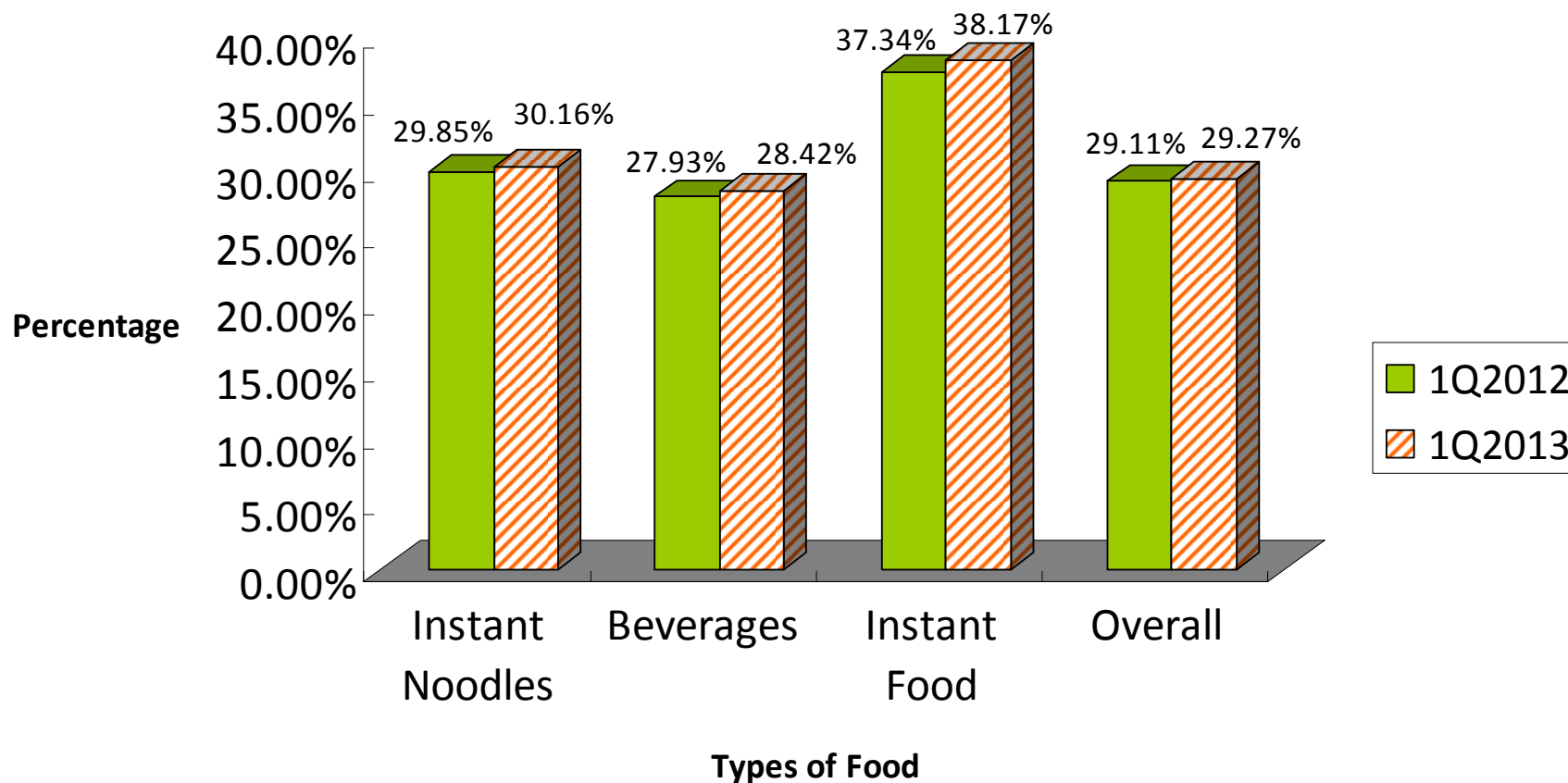
1Q2012



1Q2013



Gross Margin by Products



Change (ppt.)

0.31	0.49	0.83	0.16
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US\$' 000	1Q2013	1Q2012	Change%
Instant noodles	127,097	124,961	1.71
Beverages	57,715	231,536	-75.07
Beverages-after excluding gain on bargain purchase	57,715	40,954	40.93
Instant food	1,056	271	289.03
Others	2,004	3,568	-43.83
EBIT	187,872	360,336	-47.86
EBIT-after excluding gain on bargain purchase	187,872	169,754	10.67

1Q2012 figures have been RESTATED



US\$' 000	1Q2013	1Q2012	Change%
Instant noodles	97,303	93,846	3.68
Beverages	20,438	206,922	-90.12
Beverages-after excluding gain on bargain purchase	20,438	16,340	25.08
Instant food	805	56	1,337.5
Others	-1,445	2,893	-149.95
Profit	117,101	303,717	-61.44
Profit-after excluding gain on bargain purchase	117,101	113,135	3.51

1Q2012 figures have been RESTATED

Financial Position



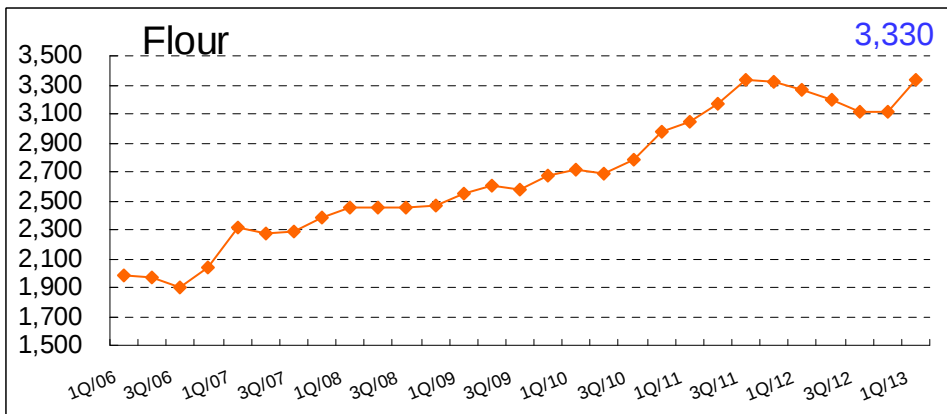
	1Q2013	FY2012
*ROA (Annualized)	9.57%	12.30%
**ROE (Annualized)	16.10%	19.81%
Current Ratio	0.73	0.70
Gearing Ratio	-0.03	0.25
A/R Turnover /Days	8.38	7.69
Finished Goods Turnover/Days	12.28	12.11

*ROA: EBIT to average total assets

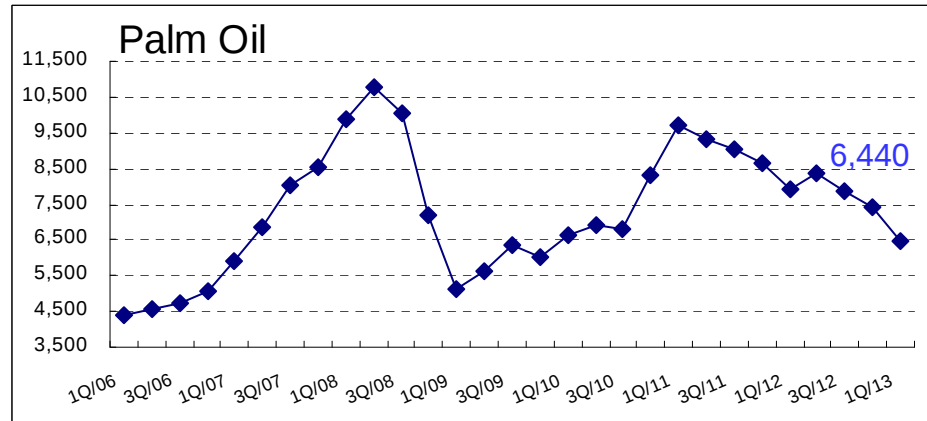
**ROE: Profit attributable to equity holders of the Company to average net assets

FY2012 figures have been RESTATED

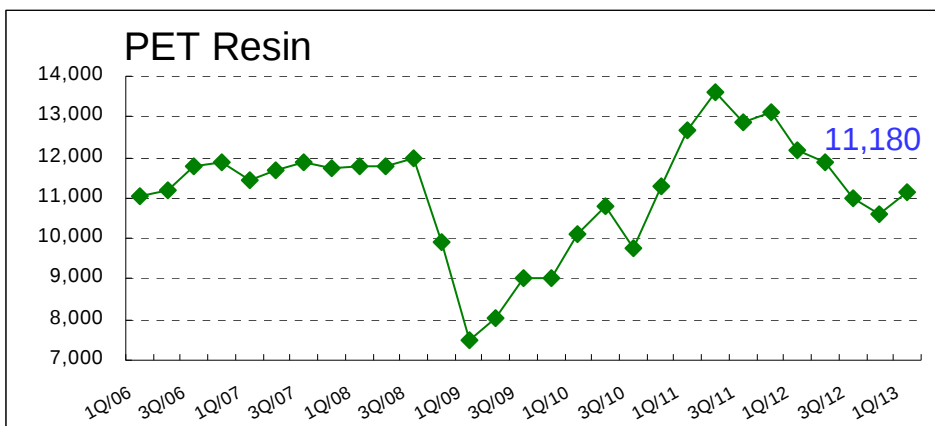
RMB/Ton



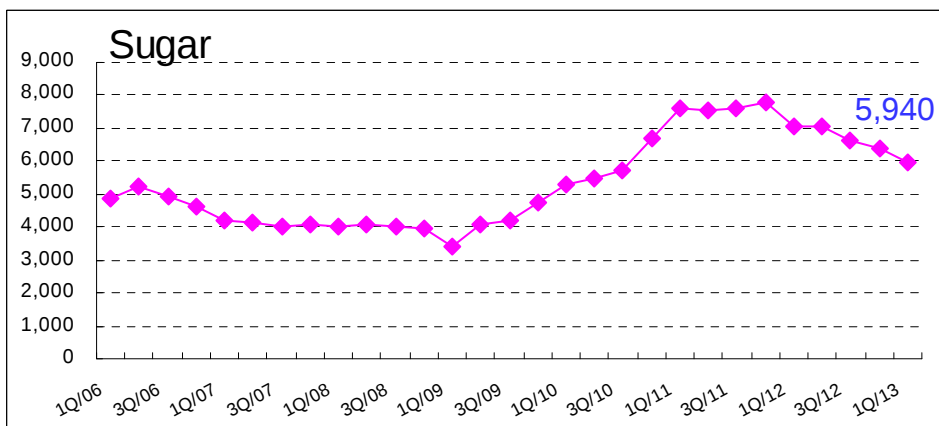
Flour:12-18% of noodle cost (price with 13% tax)



Palm Oil:12-15% of noodle cost (price with 13% tax)

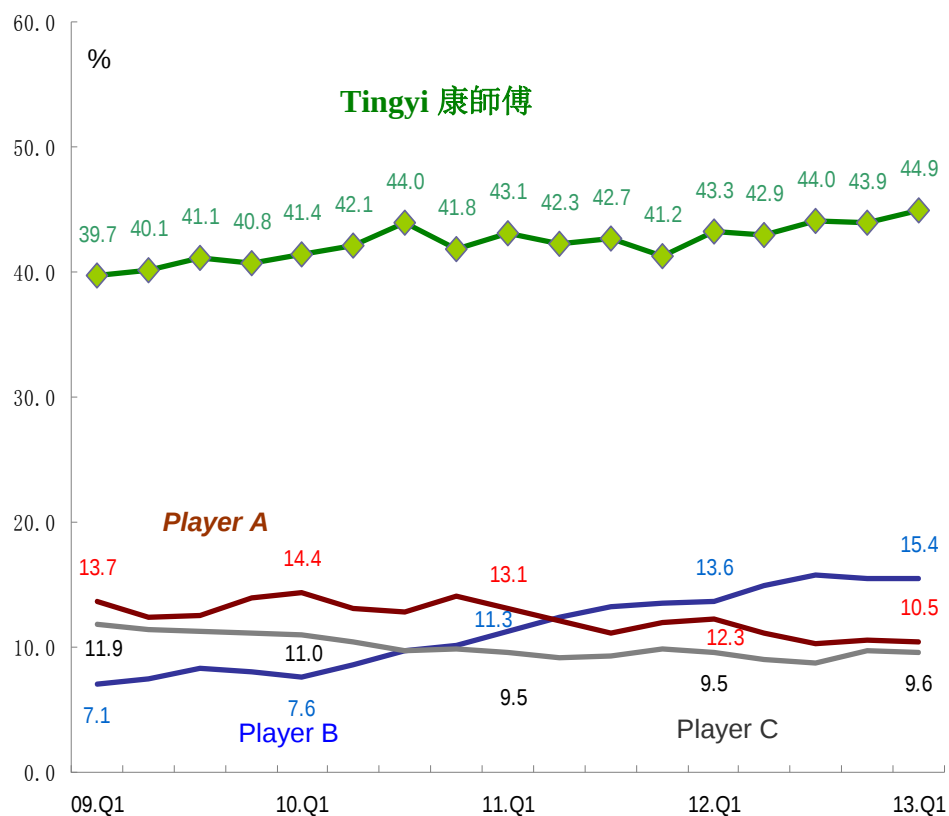


PET Resin:60% of PET drink cost (price with 17% tax)

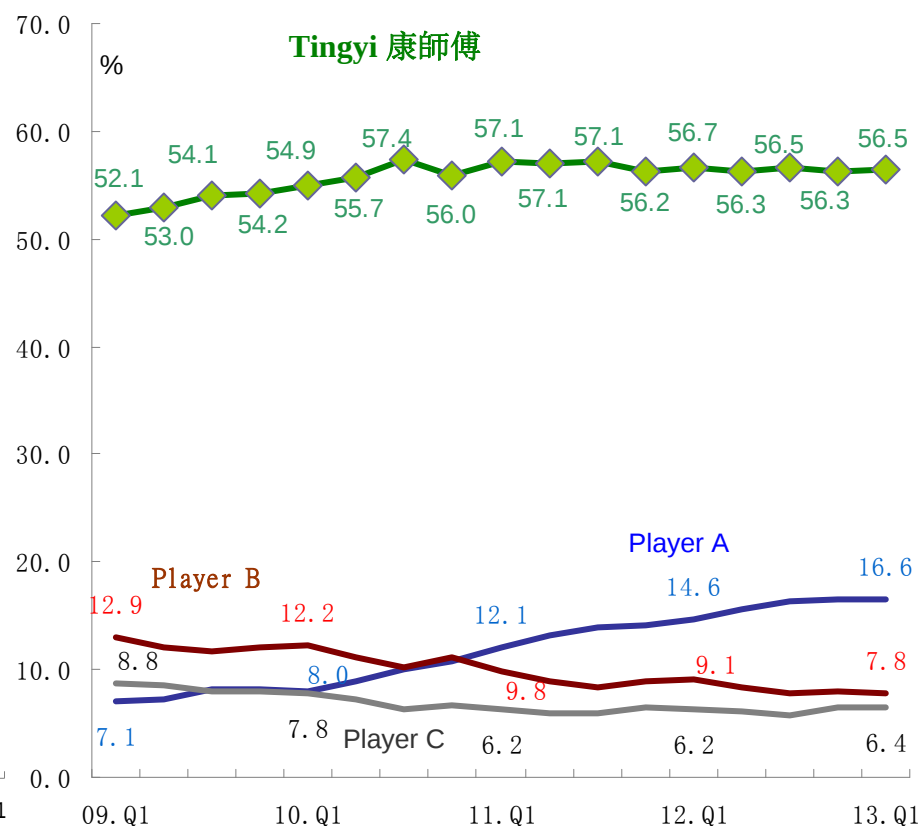


Sugar 10% of PET drink cost (price with 17% tax)

Instant Noodle Market Share-by Volume

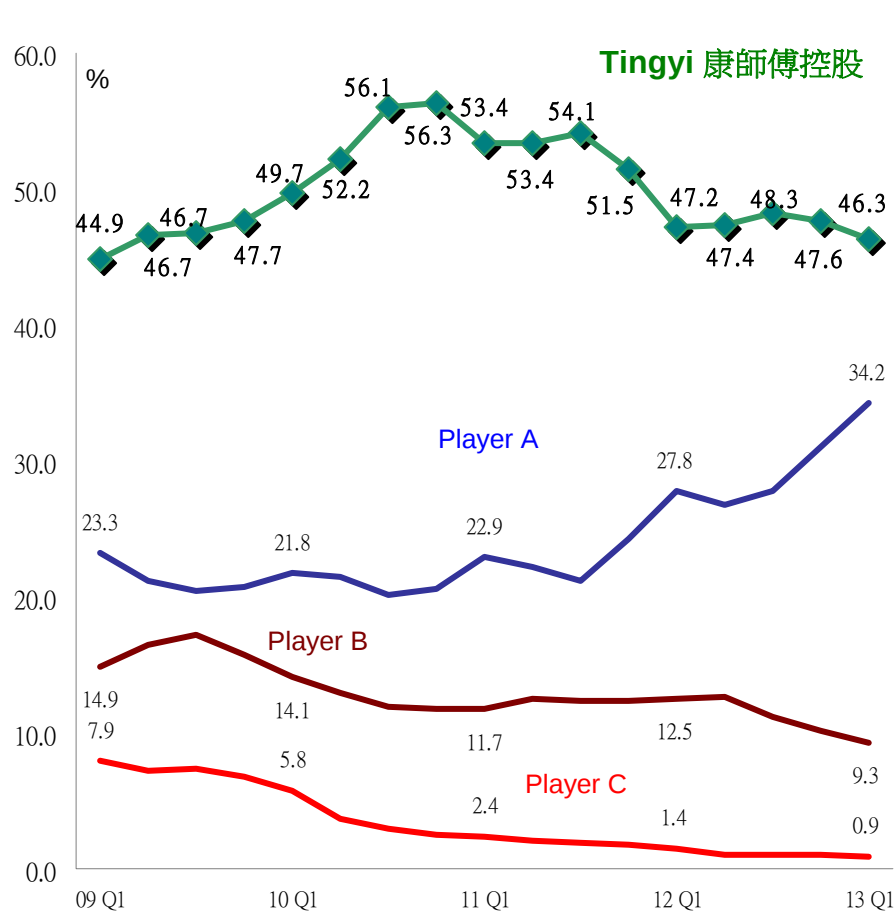


Instant Noodle Market Share-by Value

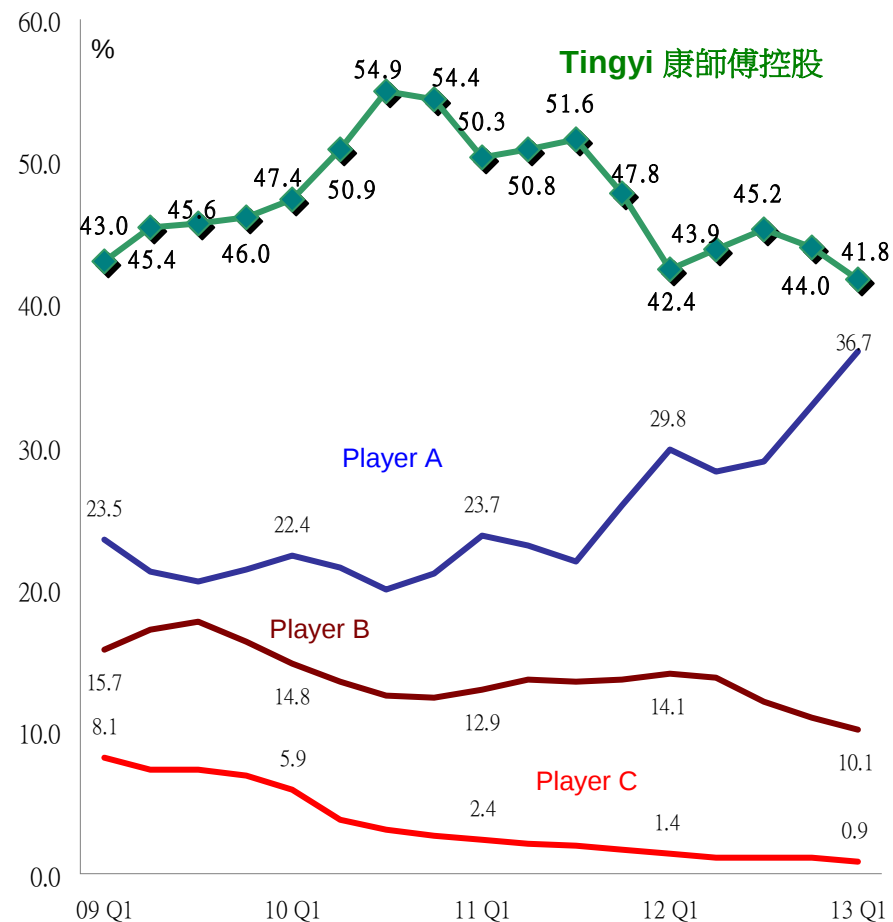


Source: ACNielsen

RTD Tea Market Share-by Volume

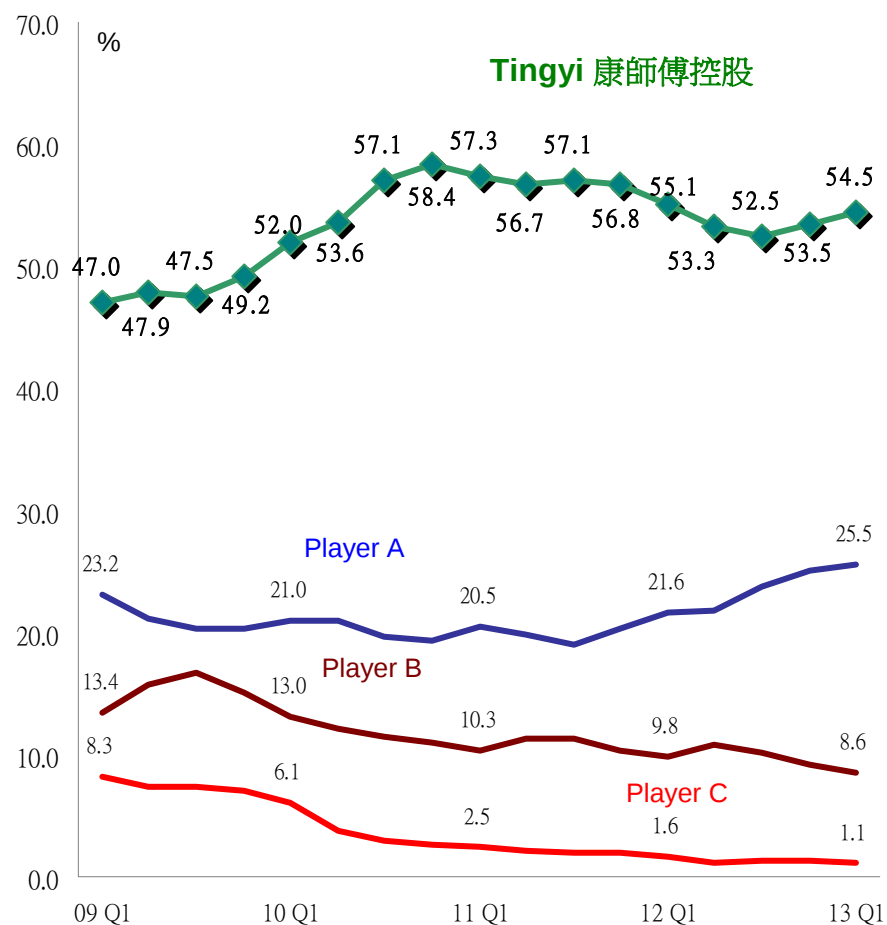


RTD Tea Market Share-by Value

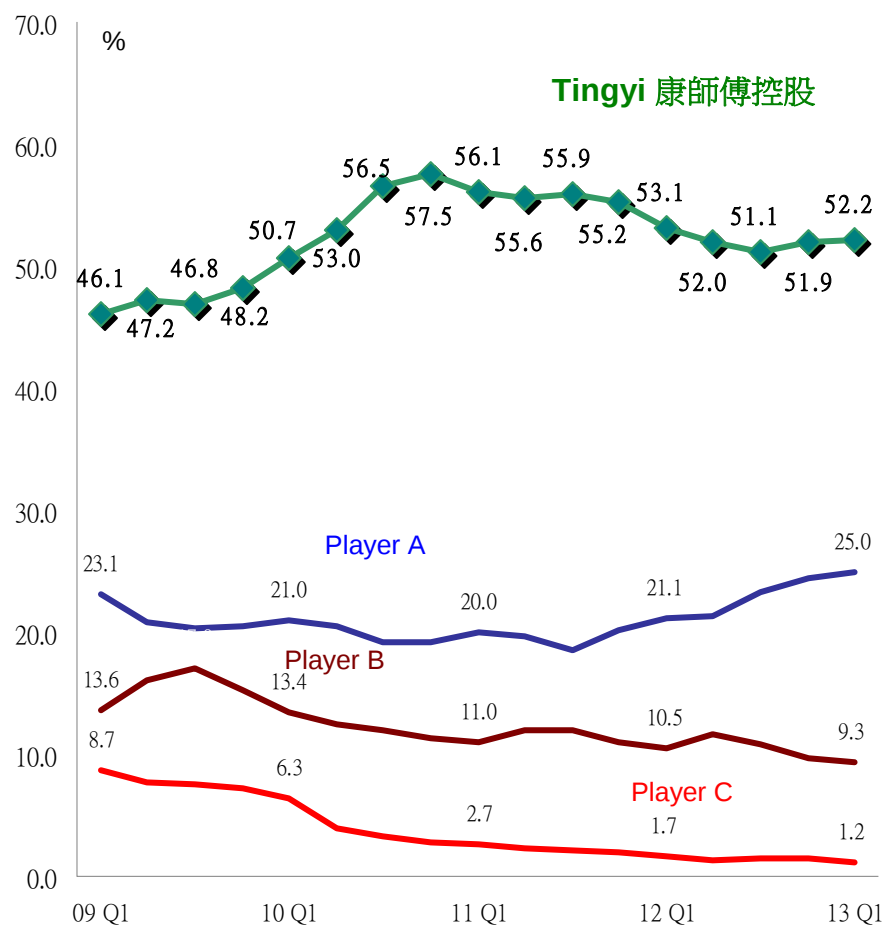


Source: ACNielsen

RTD Tea (exclude milk tea) Market Share-by Volume

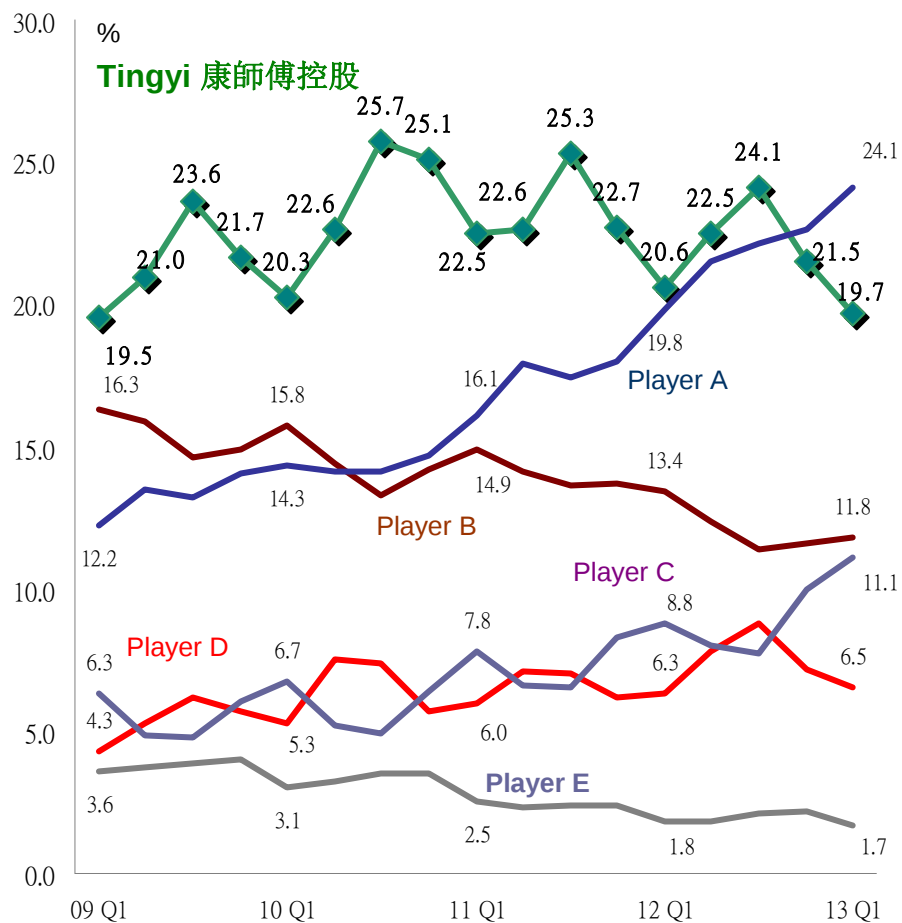


RTD Tea (exclude milk tea) Market Share-by Value

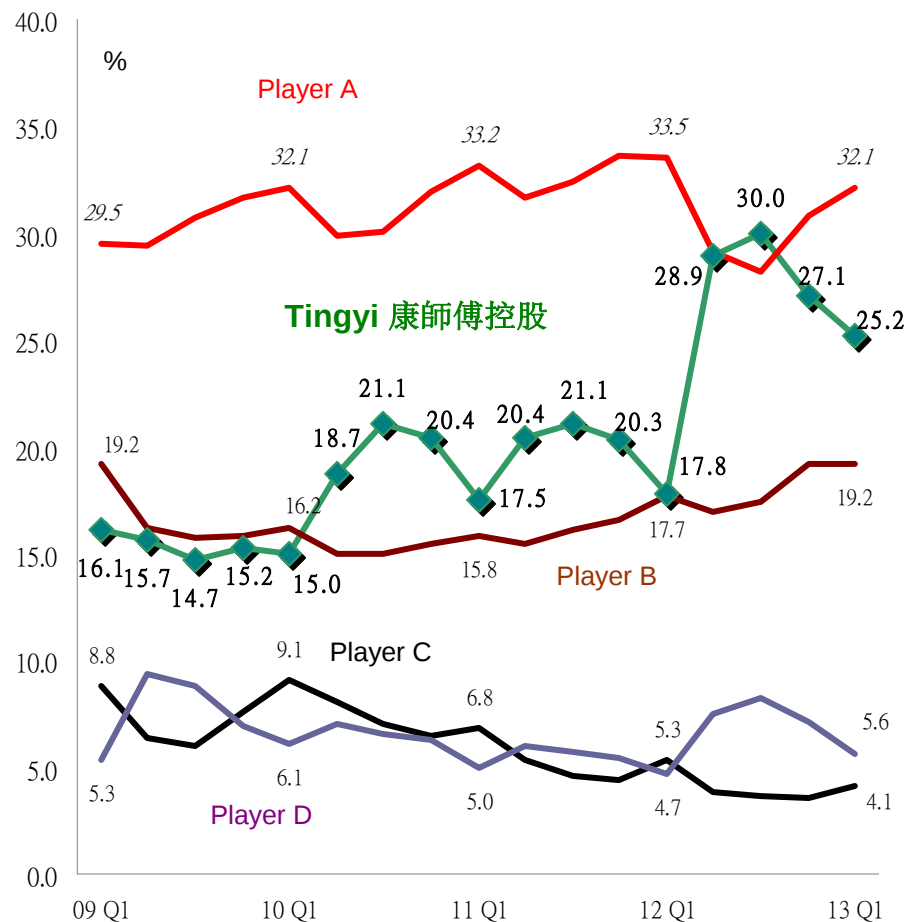


Source: ACNielsen

Bottle Water Market Share-by Volume



Diluted Juice Drinks (5-39% juice content) Market Share-by Volume

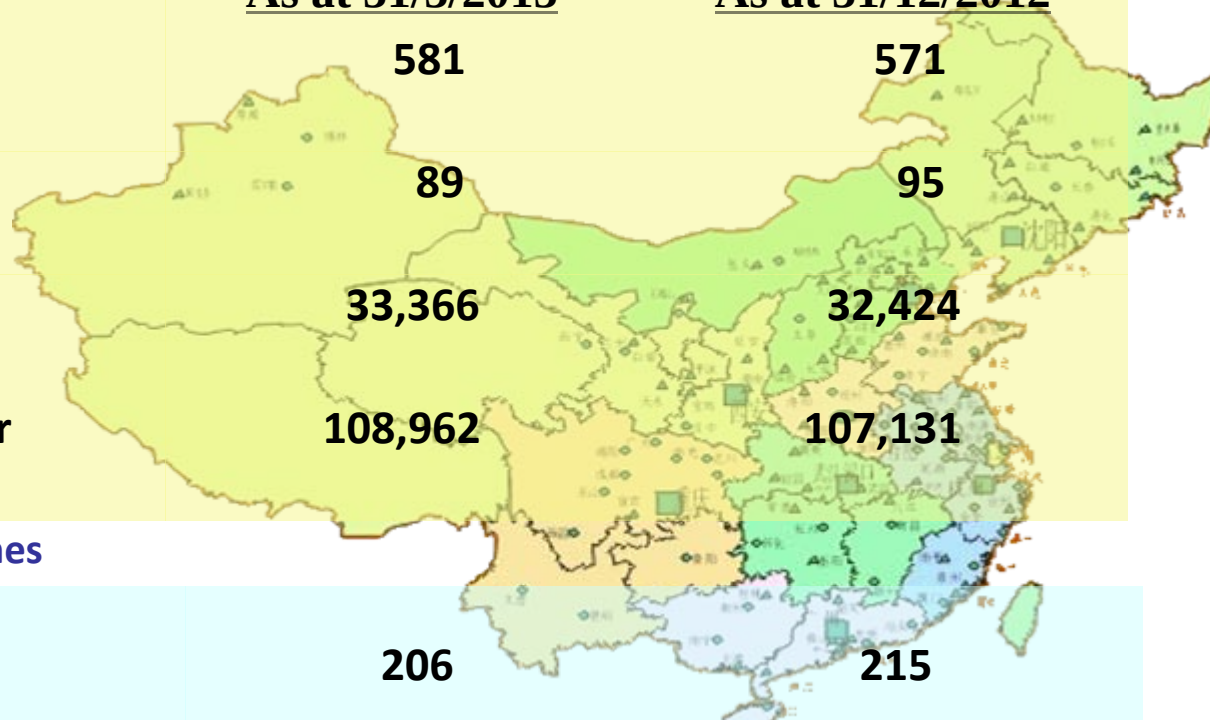


Source: ACNielsen

Nation-Wide Distribution Network and Production Centre

a) Distribution Network

	<u>As at 31/3/2013</u>	<u>As at 31/12/2012</u>
Sales Office	581	571
Warehouse	89	95
Wholesaler	33,366	32,424
Direct Retailer	108,962	107,131



b) Production Lines

Noodles	206	215
Beverage	386	377
Instant Food	15	15