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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 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. for the year ended 31 December 2013 is appended to this announcement.

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

Tianjin, the PRC, 24 March 2014

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Junichiro Ida, Mr. Ryo Yoshizawa, Mr. Wu Chung-Yi, Mr. Wei Ying-Chiao and Mr. Teruo Nagano are the executive directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Hiromu Fukada are the 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. 2013 Annual Results

24 March 2014

Hong Kong

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

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2013 – Sales & Profit Growth

US\$ million	2013	2012 (Restated)	Change%
Turnover	10,941	9,212	18.77
Gross Profit	3,310	2,754	20.17
Gross Margin	30.25%	29.90%	0.35ppt.
EBITDA	1,161	1,205	-3.60
Profit	494	605	-18.26
Profit-after excluding gain on bargain purchase	494	415	19.15
Profit attributable to owners of the Company	409	459	-10.92
Profit attributable to owners – after excluding gain on bargain purchase	409	364	12.34
EPS (US cents)	7.30	8.20	-0.90
Dividends per share (US Cents)	3.65	3.22	US0.43 cents

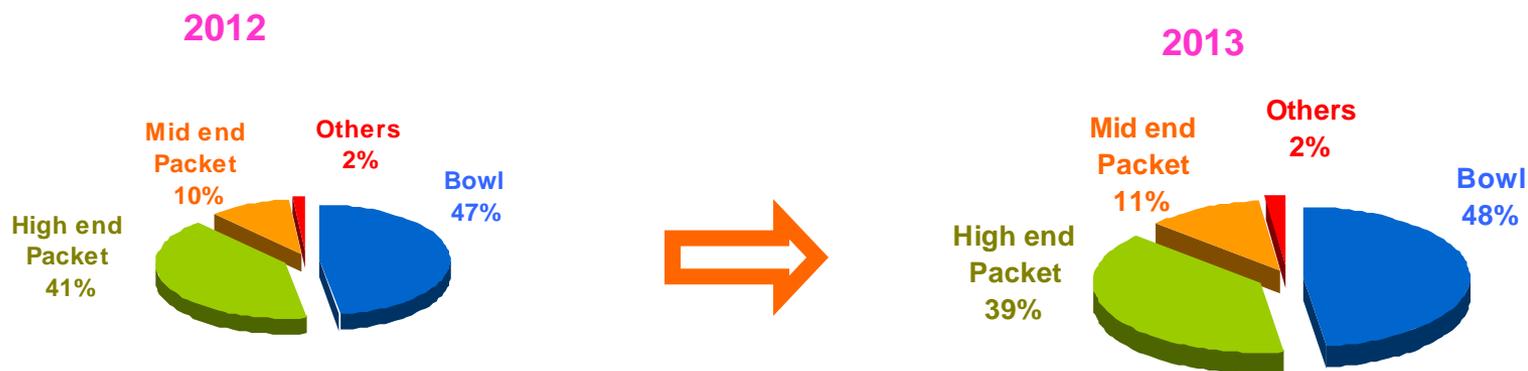
Turnover by Products

US\$ million	2013	2012	Change%
Instant Noodles	4,332	3,961	9.38
Beverages	6,268	4,932	27.09
Instant Food	203	234	-13.37
Others	138	85	62.34
Total	10,941	9,212	18.77



Instant Noodle Sales by Products

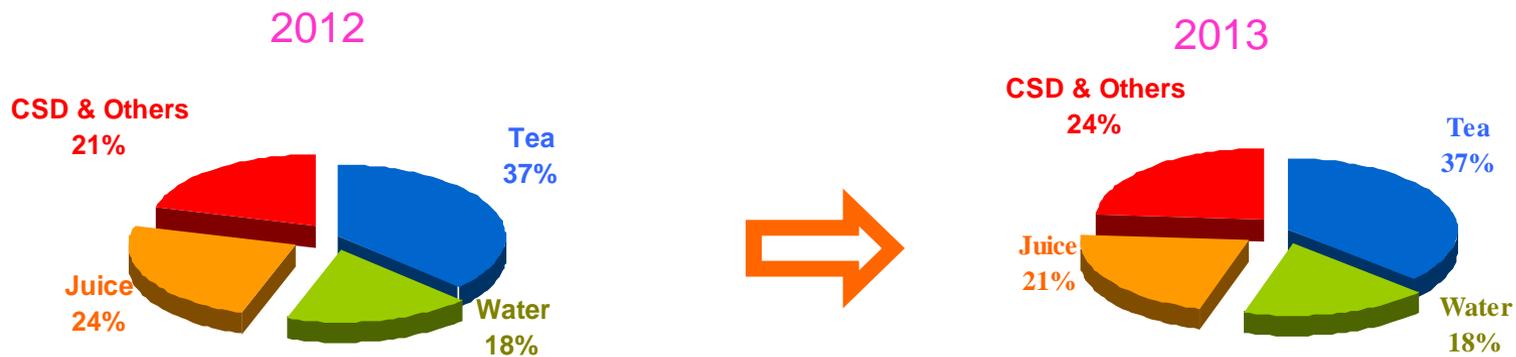
US\$ million	2013	2012	Change%
Bowl	2,066	1,881	9.83
High end Packet	1,693	1,615	4.79
Mid end Packet	469	400	17.25
Snack Noodle& Others	104	65	63.18
Total	4,332	3,961	9.38



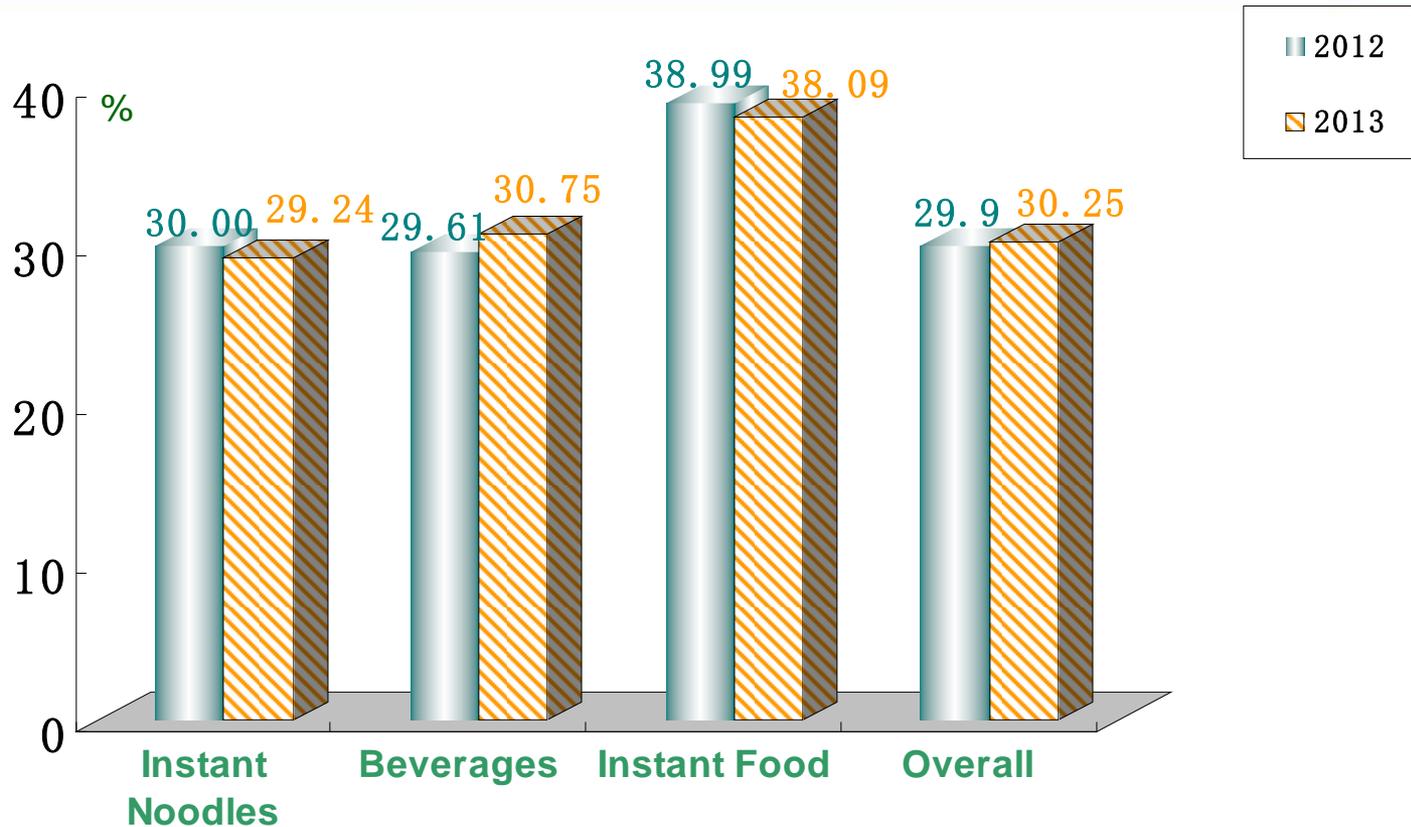
Beverage Sales by Products



US\$ million	2013	2012	Change%
Tea	2,292	1,829	25.31
Water	1,141	899	26.93
Juice	1,340	1,187	12.87
Carbonated drinks and Others	1,495	1,017	47.03
Total	6,268	4,932	27.09



Gross Margin by Products



Change (ppt.)

-0.76	1.14	-0.90	0.35
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EBIT by Products

US\$'000	2013	2012 (Restated)	Change%
Instant Noodles	436,990	416,118	5.02
Beverages	238,561	381,540	-37.47
Beverages-after excluding gain on bargain purchase	238,561	191,681	24.46
Instant Food	-15,229	5,741	-365.25
Others	48,492	13,351	263.26
EBIT	708,814	816,750	-13.22
EBIT-after excluding gain on bargain purchase	708,814	626,891	13.07

Profit

US\$'000	2013	2012 (Restated)	Change%
Instant noodles	336,781	323,402	4.14
Beverages	154,880	286,816	-46.00
Beverages-after excluding gain on bargain purchase	154,880	96,957	59.74
Instant food	-14,029	3,551	-495.19
Others	16,679	-9,050	284.30
Profit	494,311	604,719	-18.26
Profit-after excluding gain on bargain purchase	494,311	414,860	19.15

Financial Position

	2013	2012 (Restated)
*ROA (Annualized)	8.92%	12.30%
*ROE (Annualized)	15.06%	19.82%
Current Ratio	0.66	0.70
Gearing Ratio	0.15	0.25
A/R Turnover /Days	8.23	7.69
Finished Goods Turnover/Days	12.90	12.11

At 31/12/2013, Cash and cash equivalents was US\$1.25 billion

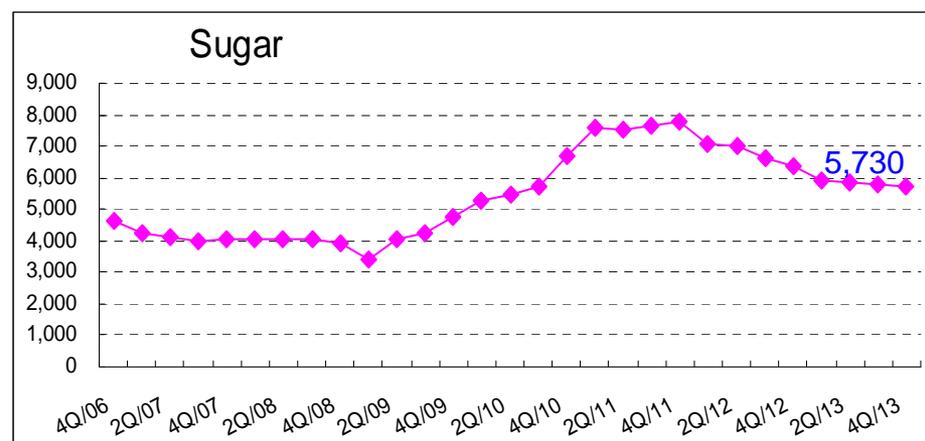
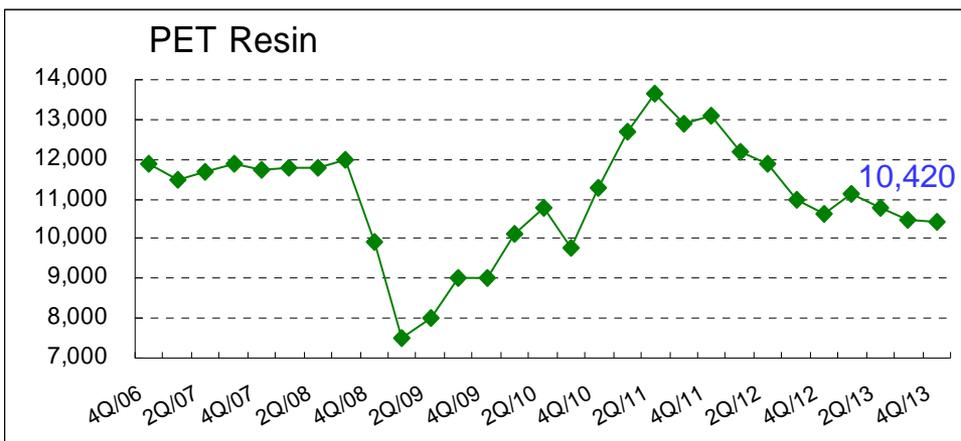
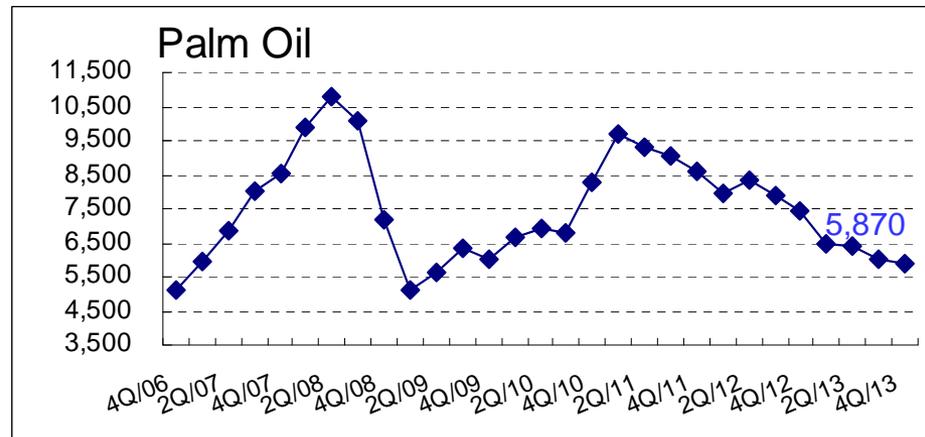
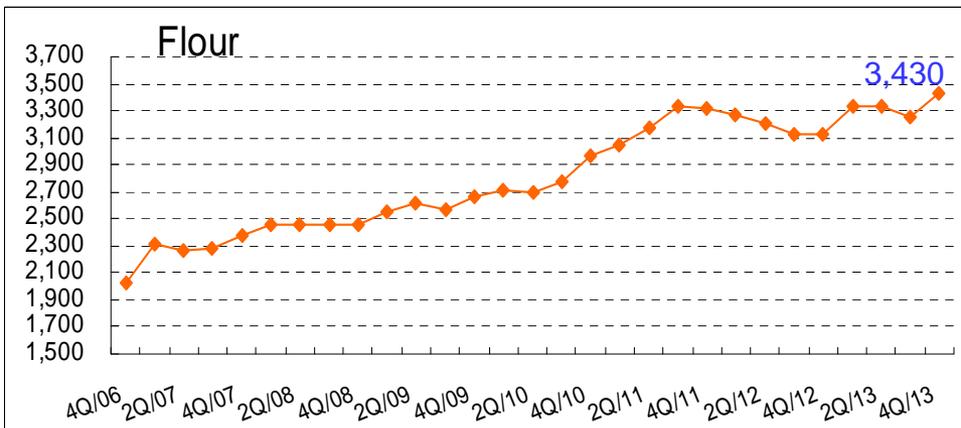
*ROA: EBIT to average total assets

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

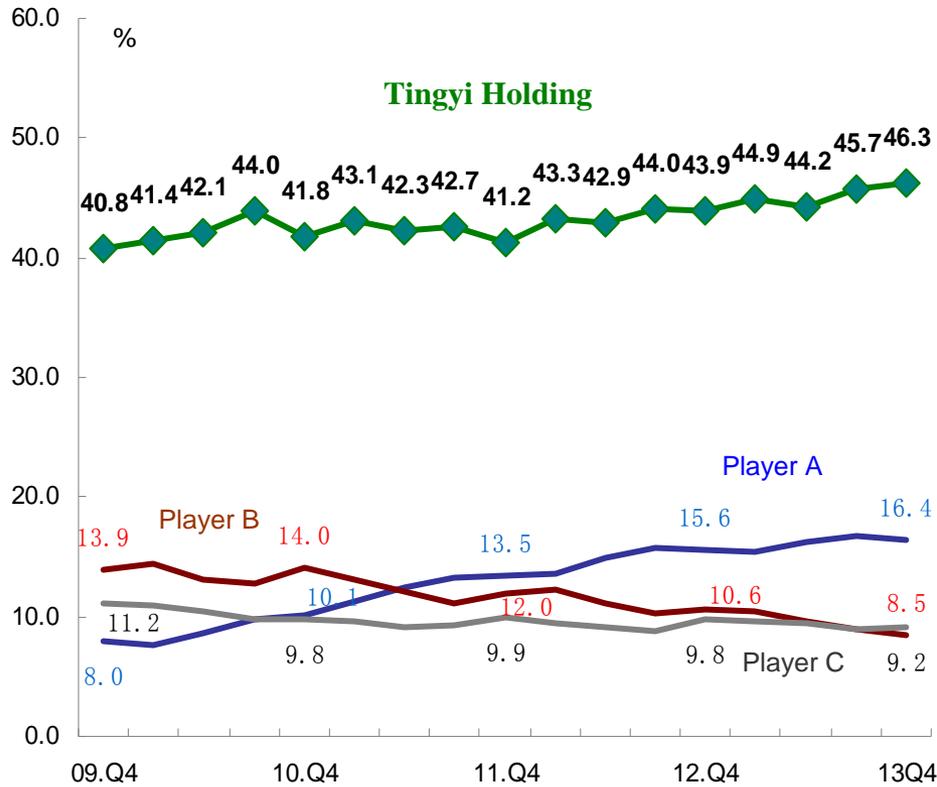
Material Price Still At High Level



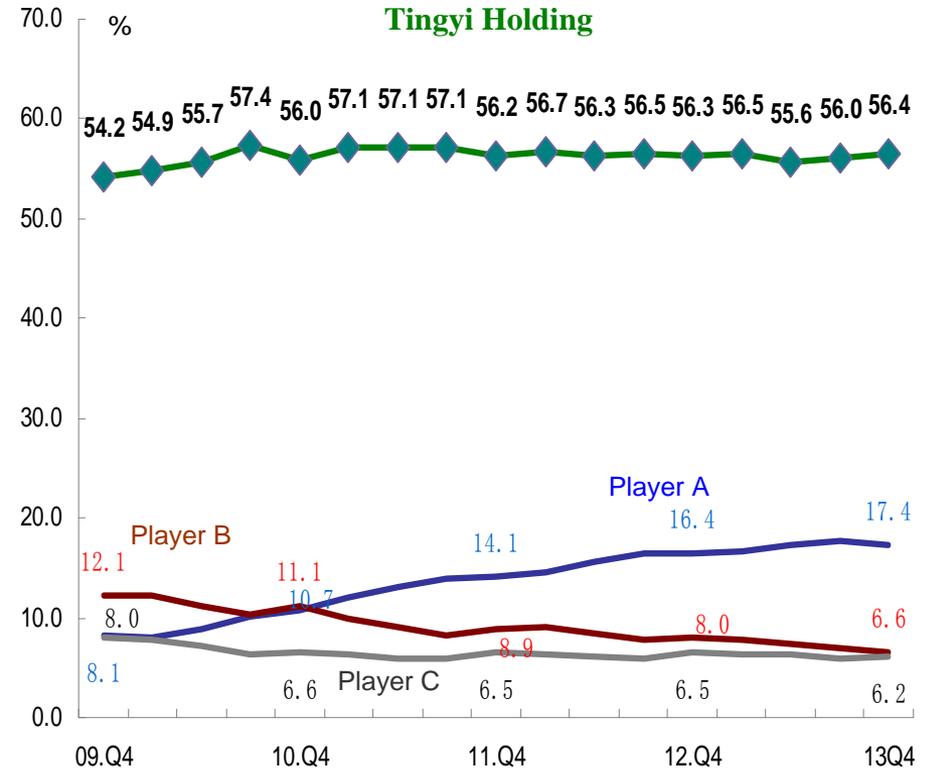
RMB/Ton



Instant Noodle Market Share-by Volume

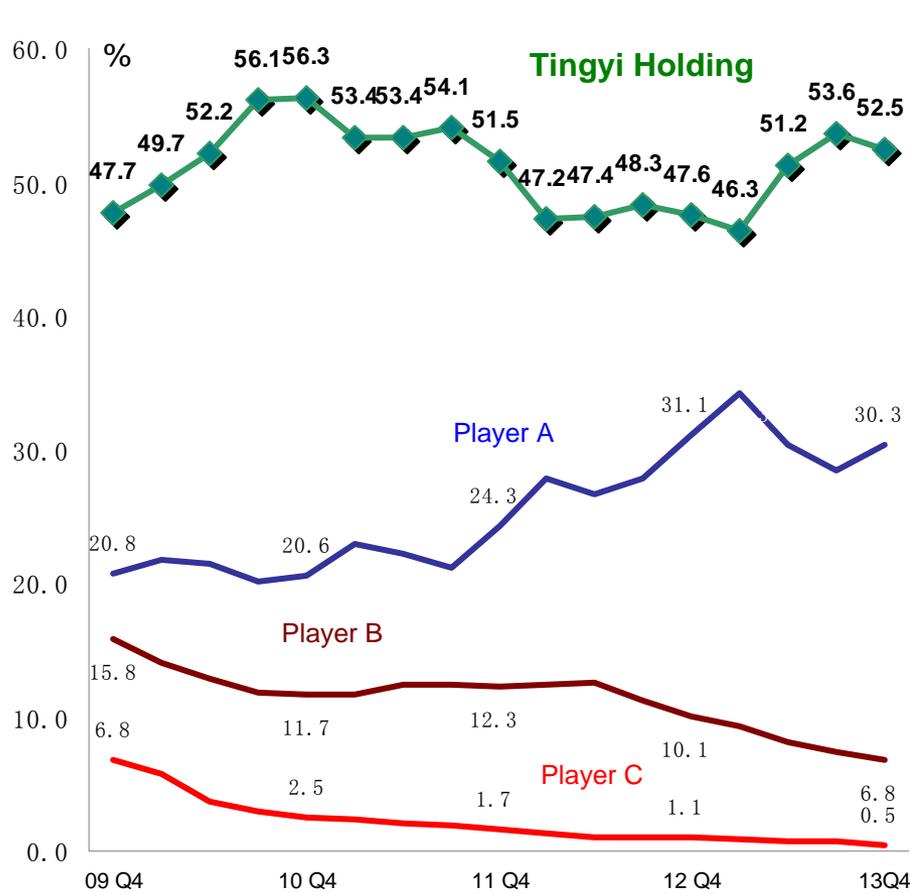


Instant Noodle Market Share-by Value

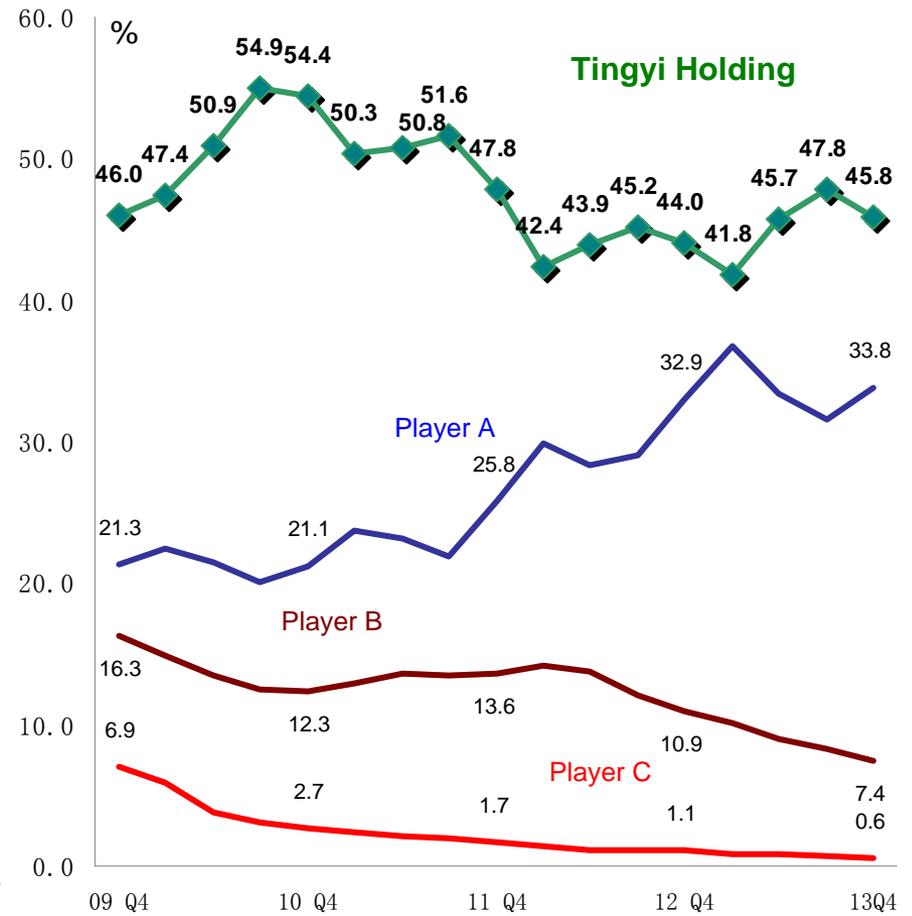


Source: ACNielsen

RTD Tea Market Share-by Volume



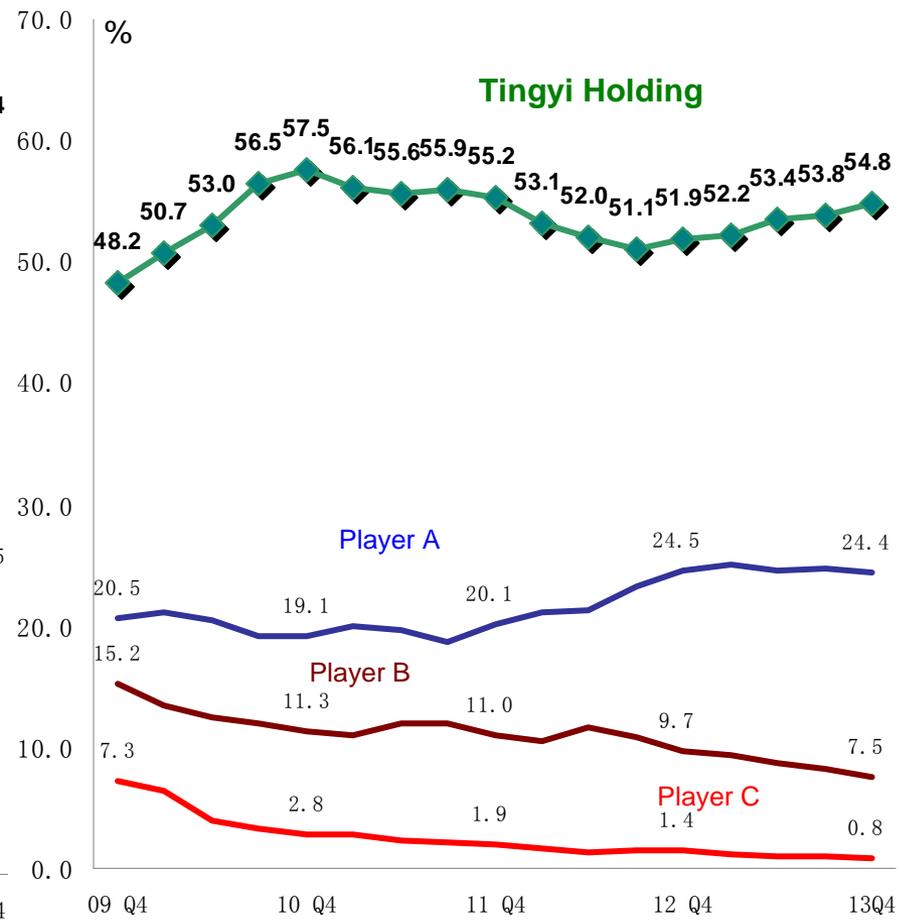
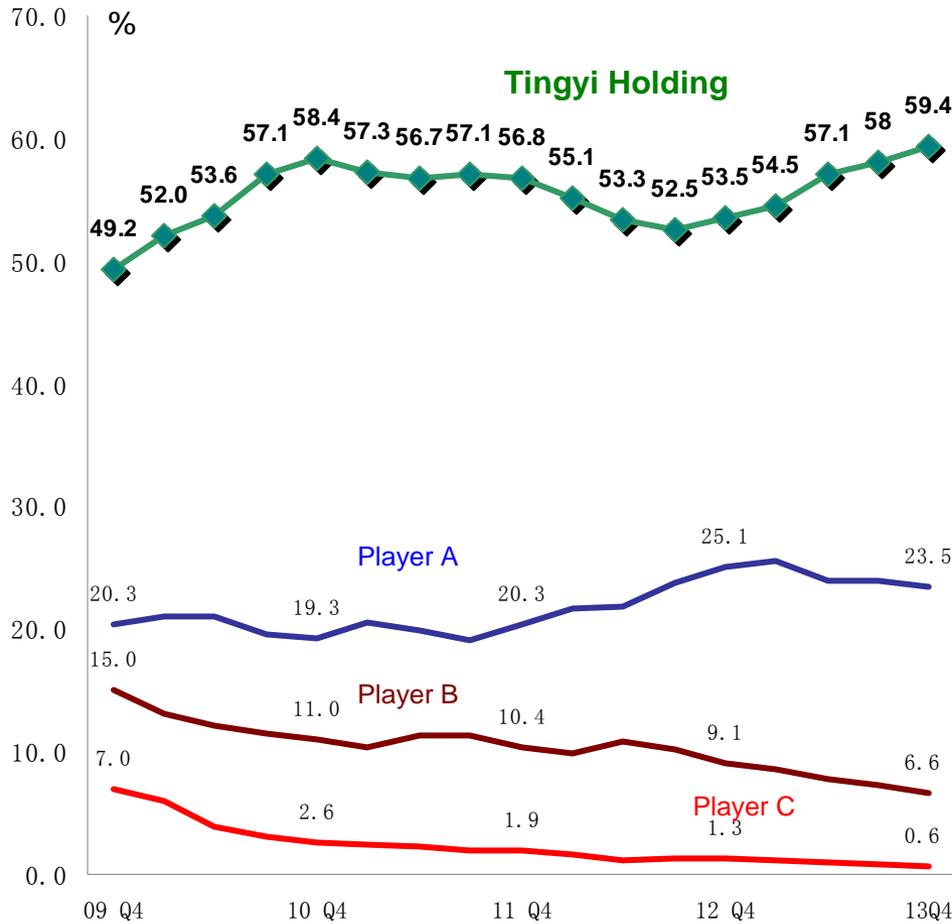
RTD Tea Market Share-by Value



Source: ACNielsen

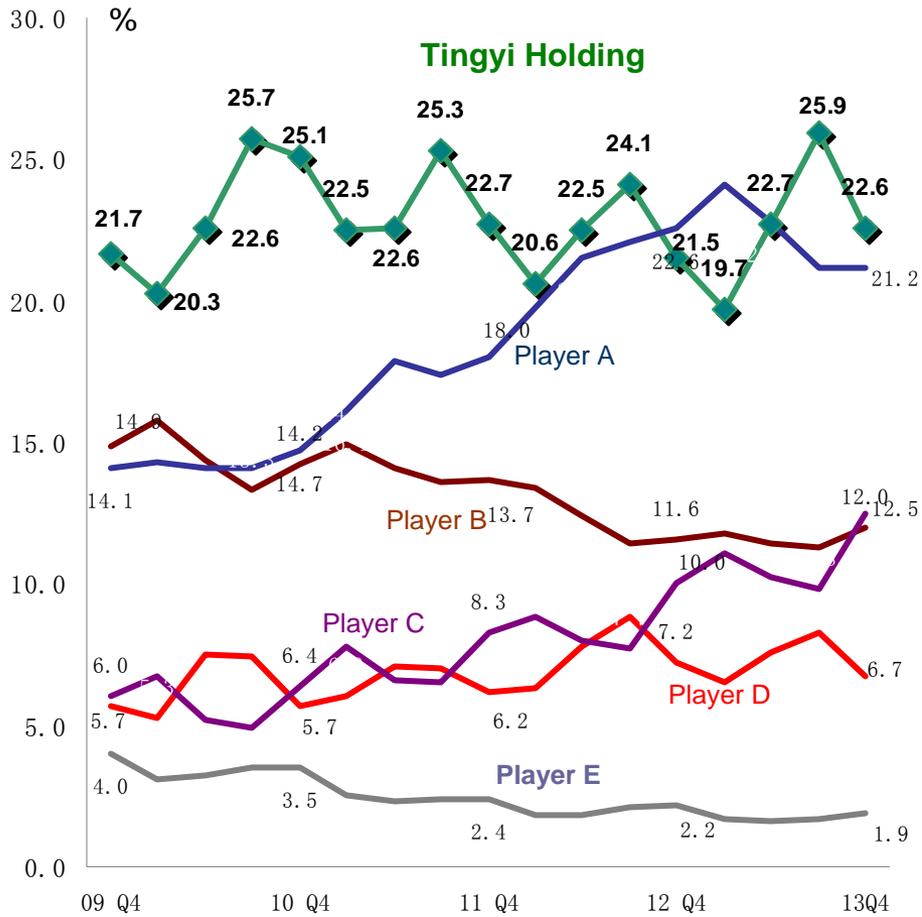
RTD Tea (no milk tea) Market Share-by Volume

RTD Tea (no milk tea) Market Share-by Value

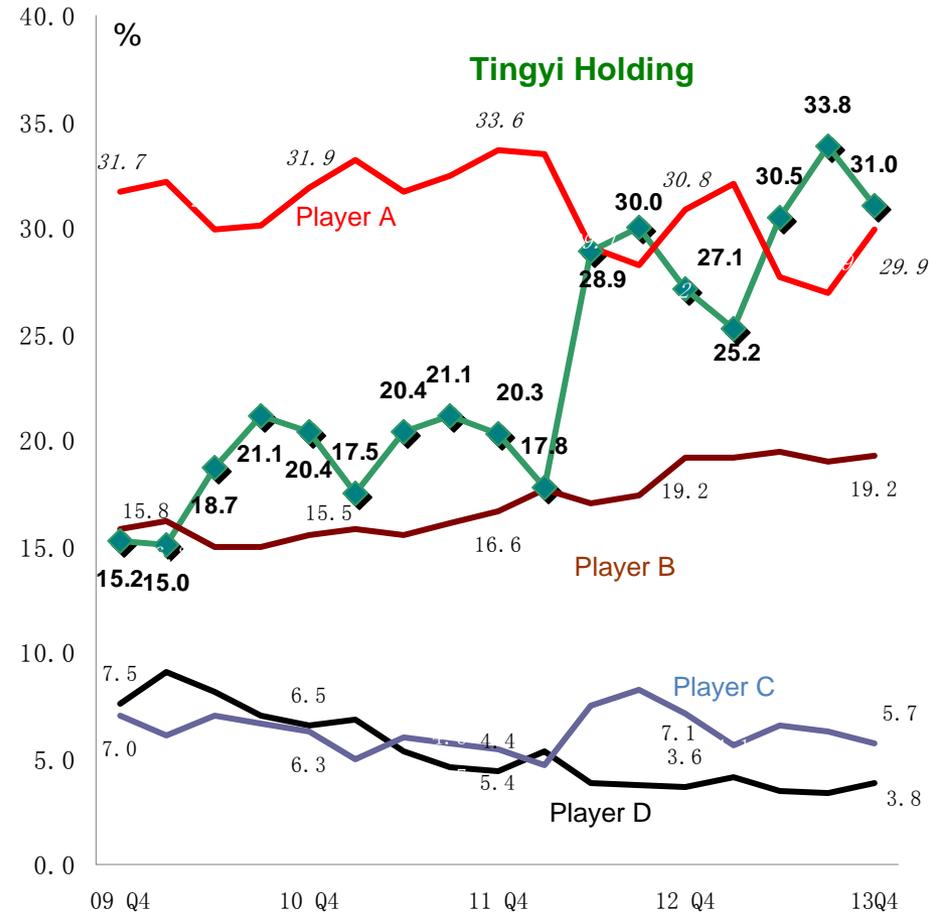


Source: ACNielsen

Bottled Water Market Share-by Volume

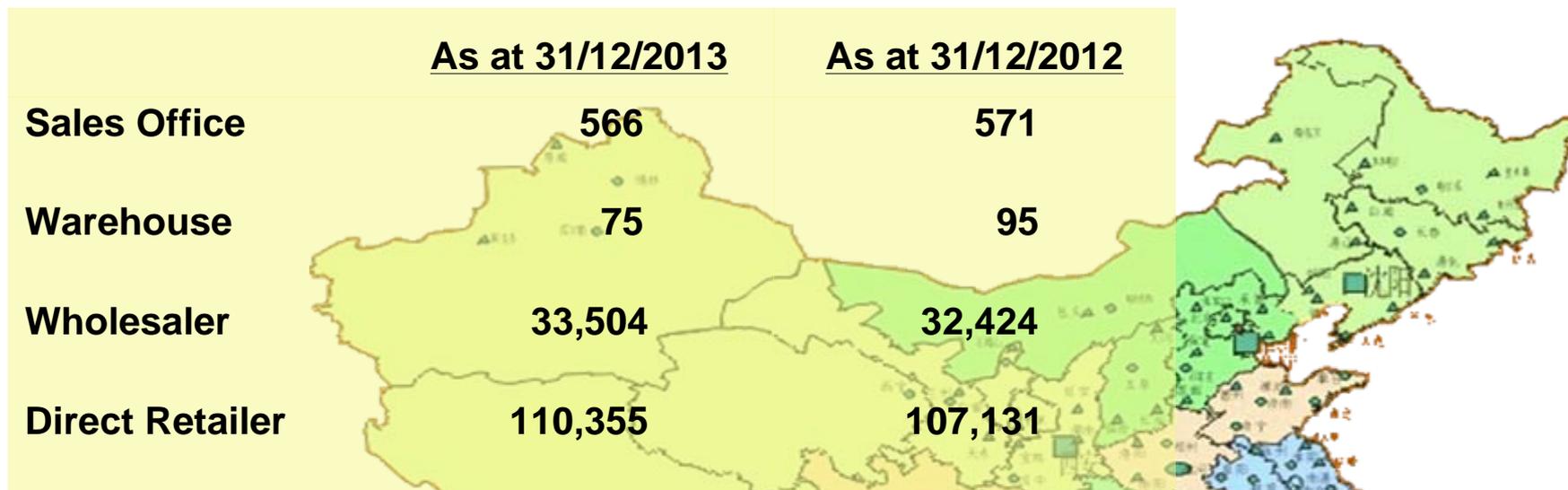


Diluted Juice Drinks (5-39% juice content) Market Share-by Volume



Source: ACNielsen

a) Nation-Wide Distribution Network



b) Production Lines

