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PRESENTATION ON 2015 INTERIM RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. for the Interim Results For The Six Months Ended 30th June 2015 is appended to this announcement.

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

Hong Kong, 24 August 2015

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Junichiro Ida, Mr. Wu Chung-Yi, Mr. Nagano Teruo, Mr. Wei Hong-Ming and Mr. Koji Shinohara 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>

0322 HK

2015 康師傅控股
节流·增效·创新

Tingyi Holding Corp.

1H 2015 Results

24 August 2015

Hong Kong



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Sales & Profit

| US\$ million | 2Q2015 | 2Q2014 | Change% |
|---|---------------|---------------|-------------------|
| Turnover | 2,549 | 2,723 | -6.37 |
| Gross Profit | 867 | 865 | 0.21 |
| Gross Margin | 34.02% | 31.78% | 2.24ppt. |
| EBITDA | 350 | 339 | 3.15 |
| Profit | 140 | 164 | -15.00 |
| Profit attributable to owners of the Company | 91 | 104 | -12.46 |
| EPS (US cents) | 1.62 | 1.85 | -0.23cents |

Sales & Profit

| US\$ million | 1H2015 | 1H2014 | Change% |
|---|---------------|---------------|-------------------|
| Turnover | 4,870 | 5,504 | -11.52 |
| Gross Profit | 1,602 | 1,710 | -6.34 |
| Gross Margin | 32.89% | 31.07% | 1.82ppt. |
| EBITDA | 680 | 703 | -3.38 |
| Profit | 273 | 337 | -18.90 |
| Profit attributable to owners of the Company | 198 | 232 | -14.77 |
| EPS (US cents) | 3.53 | 4.14 | -0.61cents |

Turnover by Products

| US\$ million | 2Q2015 | 2Q2014 | Change% |
|-----------------|--------------|--------------|--------------|
| Instant Noodles | 792 | 884 | - 10.40 |
| Beverages | 1,702 | 1,778 | -4.29 |
| Instant Food | 29 | 37 | -19.53 |
| Others | 26 | 24 | 7.93 |
| Total | 2,549 | 2,723 | -6.37 |

2Q2014

2Q2015

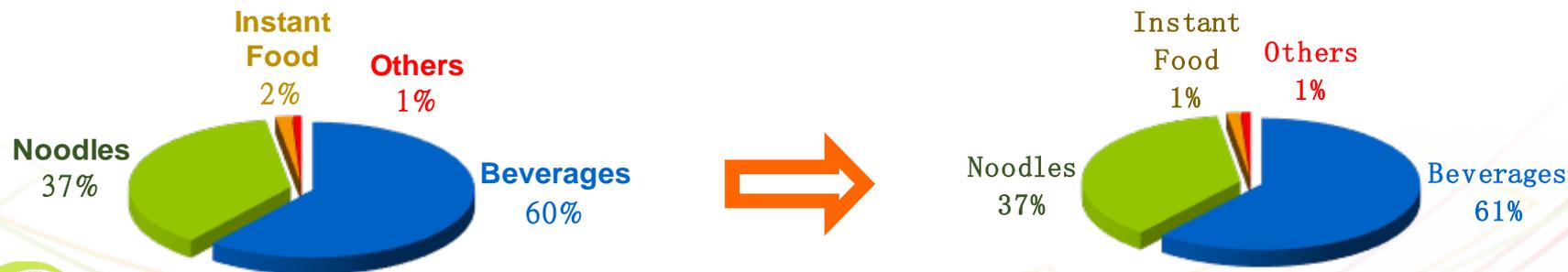


Turnover by Products

| US\$ million | 1H2015 | 1H2014 | Change% |
|-----------------|--------------|--------------|---------------|
| Instant Noodles | 1,792 | 2,034 | - 11.88 |
| Beverages | 2,962 | 3,332 | -11.11 |
| Instant Food | 67 | 90 | -25.41 |
| Others | 49 | 48 | 1.73 |
| Total | 4,870 | 5,504 | -11.52 |

1H2014

1H2015



Instant Noodle Sales by Products

| US\$ million | 2Q2015 | 2Q2014 | Change% |
|-----------------------|------------|------------|----------------|
| Bowl | 375 | 423 | -11.35 |
| High end Packet | 312 | 334 | -6.63 |
| Mid end Packet | 84 | 99 | -15.29 |
| Snack Noodle & Others | 21 | 28 | -23.68 |
| Total | 792 | 884 | - 10.40 |

2Q2014

2Q2015

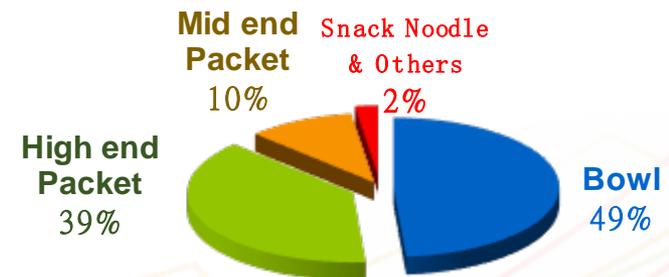
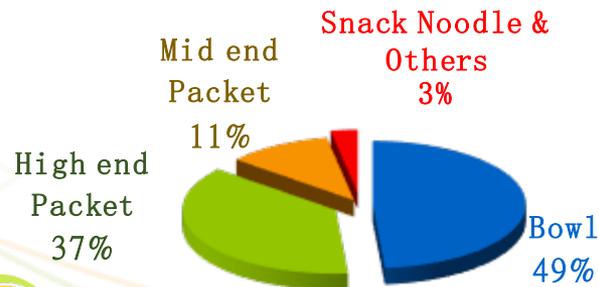


Instant Noodle Sales by Products

| US\$ million | 1H2015 | 1H2014 | Change% |
|-----------------------|--------------|--------------|----------------|
| Bowl | 874 | 991 | - 11.78 |
| High end Packet | 690 | 759 | - 9.04 |
| Mid end Packet | 188 | 226 | - 16.99 |
| Snack Noodle & Others | 40 | 58 | -30.98 |
| Total | 1,792 | 2,034 | - 11.88 |

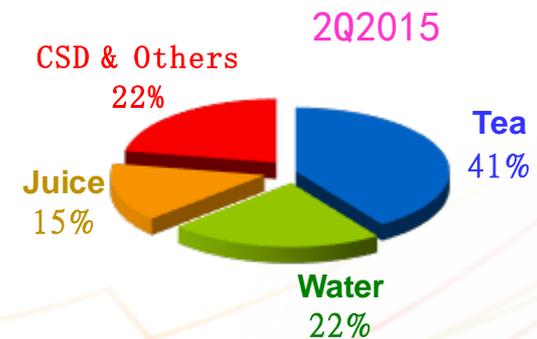
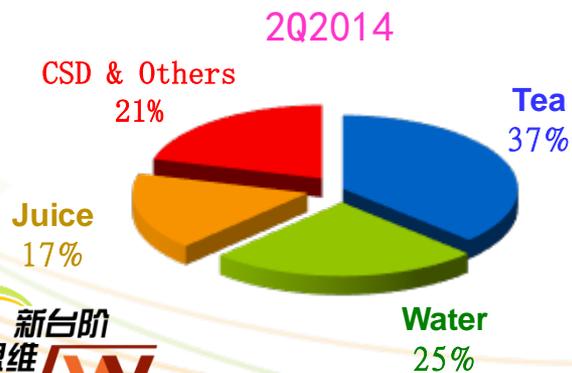
1H2014

1H2015



Beverage Sales by Products

| US\$ million | 2Q2015 | 2Q2014 | Change% |
|------------------------------|--------|--------|---------|
| Tea | 690 | 662 | 4.30 |
| Water | 383 | 444 | -13.73 |
| Juice | 253 | 303 | -16.46 |
| Carbonated drinks and Others | 376 | 369 | 1.60 |
| Total | 1,702 | 1,778 | -4.29 |

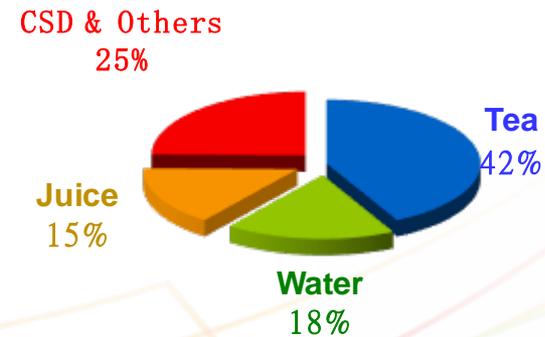
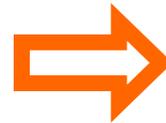
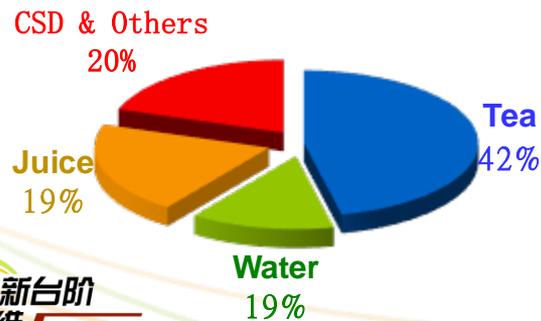


Beverage Sales by Products

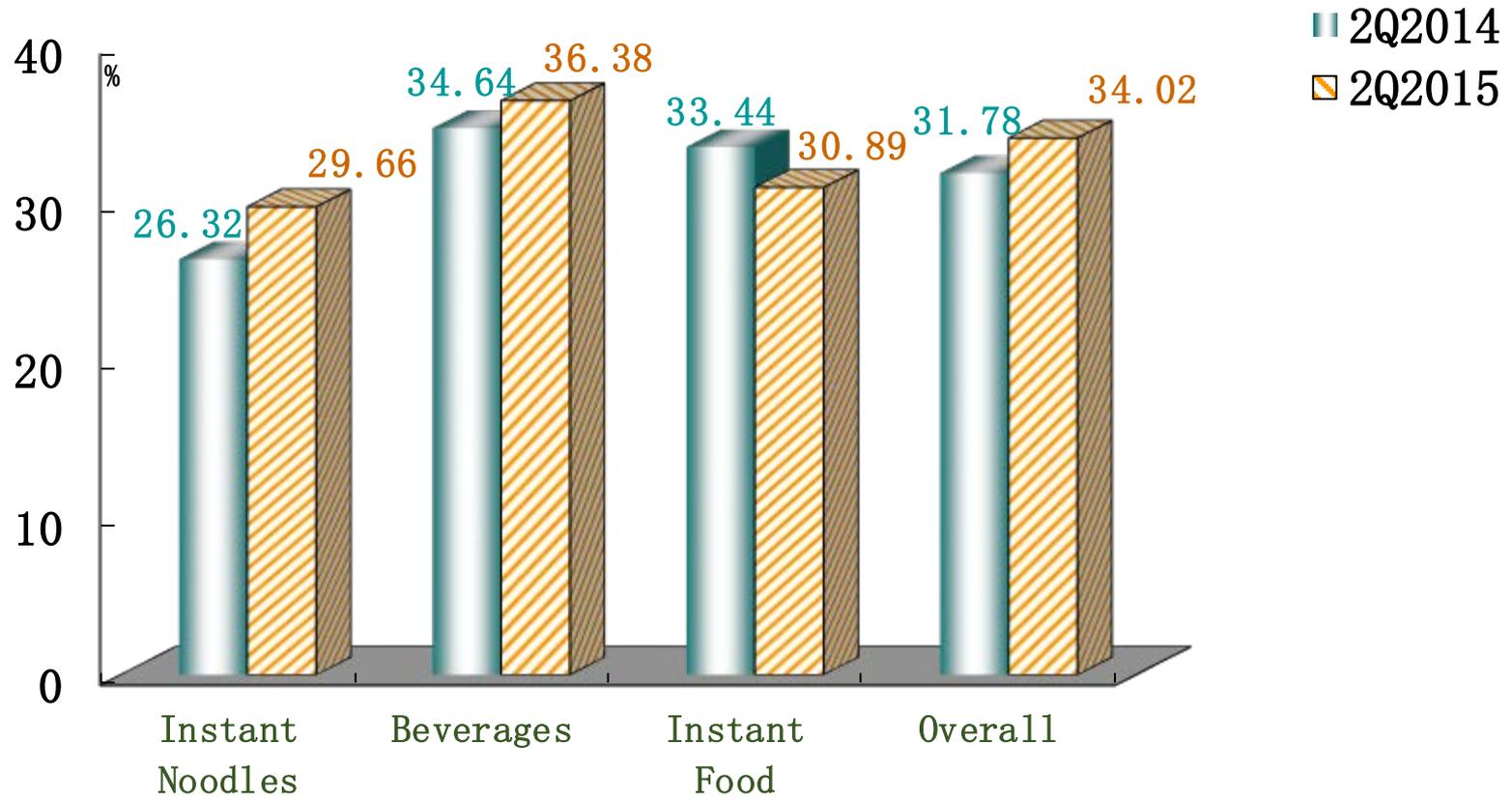
| US\$ million | 1H2015 | 1H2014 | Change% |
|------------------------------|--------------|--------------|---------------|
| Tea | 1,257 | 1,385 | -9.28 |
| Water | 528 | 650 | -18.79 |
| Juice | 443 | 619 | -28.32 |
| Carbonated drinks and Others | 734 | 678 | 8.15 |
| Total | 2,962 | 3,332 | -11.11 |

1H2014

1H2015



Gross Margin by Products

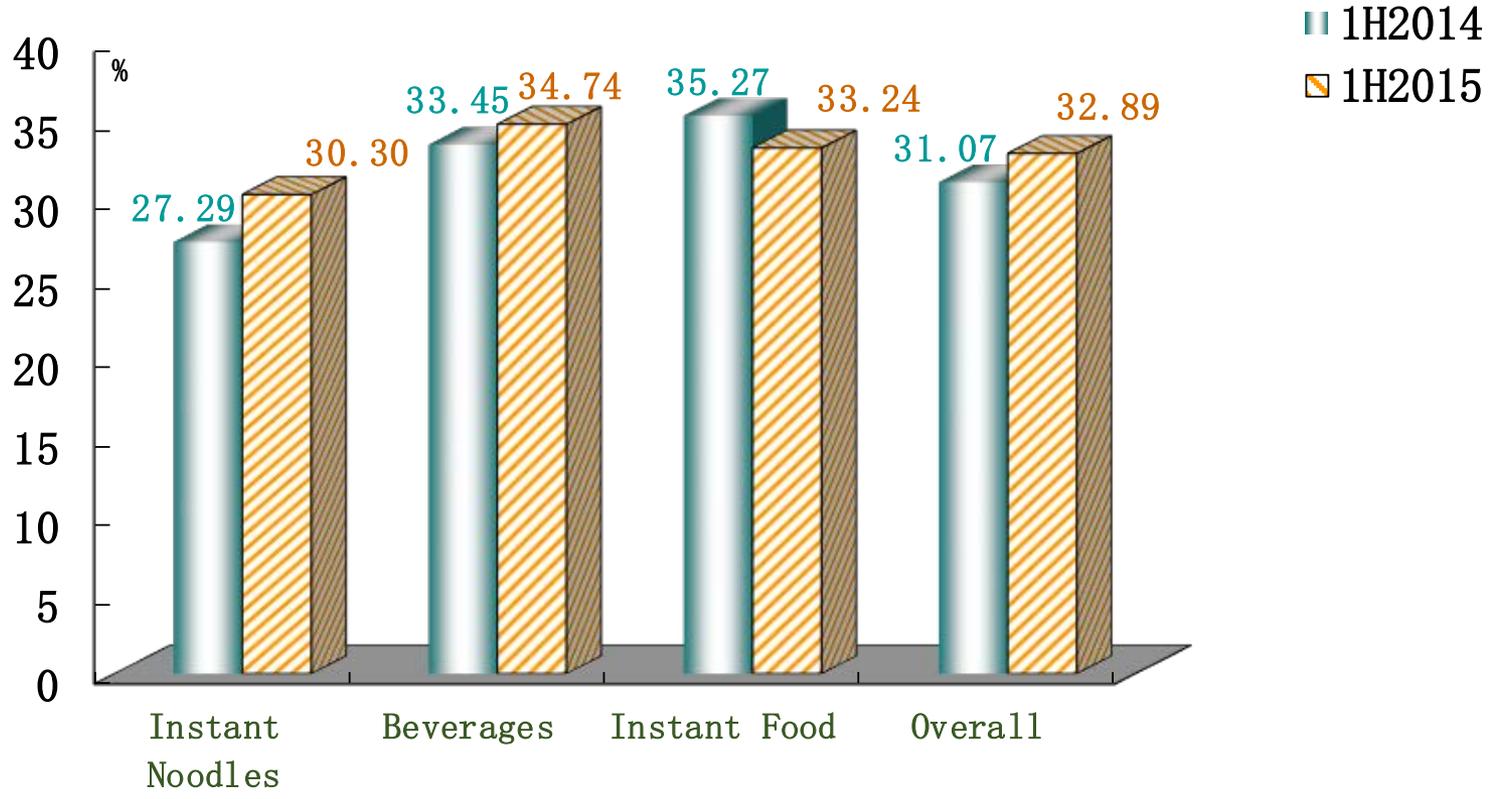


Change (ppt.)

| | | | |
|------|------|-------|------|
| 3.34 | 1.74 | -2.55 | 2.24 |
|------|------|-------|------|



Gross Margin by Products



Change (ppt.)

| | | | |
|------|------|-------|------|
| 3.01 | 1.29 | -2.03 | 1.82 |
|------|------|-------|------|



EBIT by Products

| US\$'000 | 2Q2015 | 2Q2014 | Change% |
|-----------------|---------|---------|---------|
| Instant Noodles | 73,214 | 67,237 | 8.89 |
| Beverages | 140,864 | 148,076 | -4.87 |
| Instant Food | -5,930 | -7,273 | 18.46 |
| Others | 3,827 | 3,459 | 10.63 |
| EBIT | 211,975 | 211,499 | 0.23 |

EBIT by Products

| US\$'000 | 1H2015 | 1H2014 | Change% |
|-----------------|---------|---------|---------|
| Instant Noodles | 193,101 | 188,888 | 2.23 |
| Beverages | 222,594 | 273,925 | -18.74 |
| Instant Food | -11,019 | -11,347 | 2.89 |
| Others | 8,093 | -1,423 | 668.92 |
| EBIT | 412,769 | 450,043 | -8.28 |

Profit

| US\$'000 | 2Q2015 | 2Q2014 | Change% |
|------------------------|----------------|----------------|----------------|
| Instant Noodles | 59,023 | 58,169 | 1.47 |
| Beverages | 90,527 | 113,478 | -20.23 |
| Instant Food | -5,910 | -6,871 | 13.99 |
| Others | -4,125 | -647 | -537.79 |
| Profit | 139,515 | 164,129 | -15.00 |

Profit

| US\$'000 | 1H2015 | 1H2014 | Change% |
|------------------------|----------------|----------------|----------------|
| Instant Noodles | 153,211 | 161,230 | -4.97 |
| Beverages | 137,053 | 197,010 | -30.43 |
| Instant Food | -10,955 | -10,652 | -2.84 |
| Others | -6,017 | -10,589 | 43.18 |
| Profit | 273,292 | 336,999 | -18.90 |

Financial Position

As at 30/6/2015

As at 31/12/2014

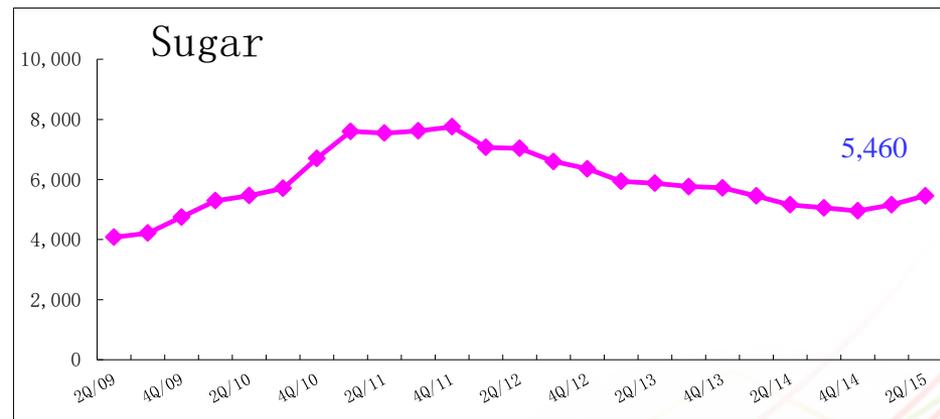
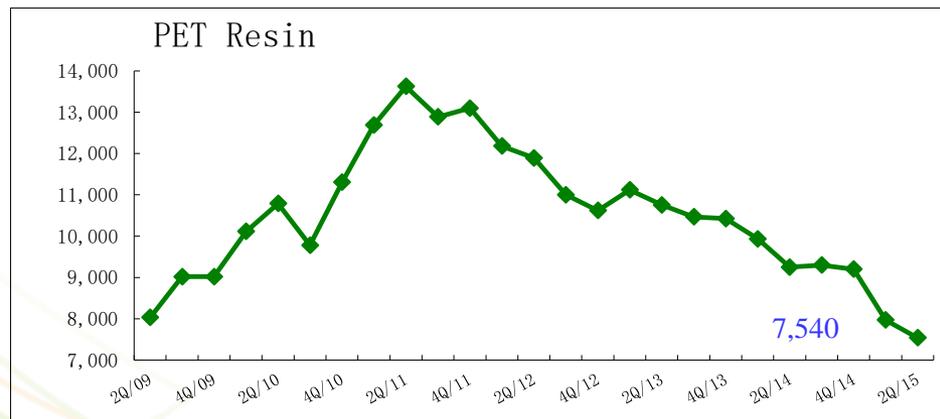
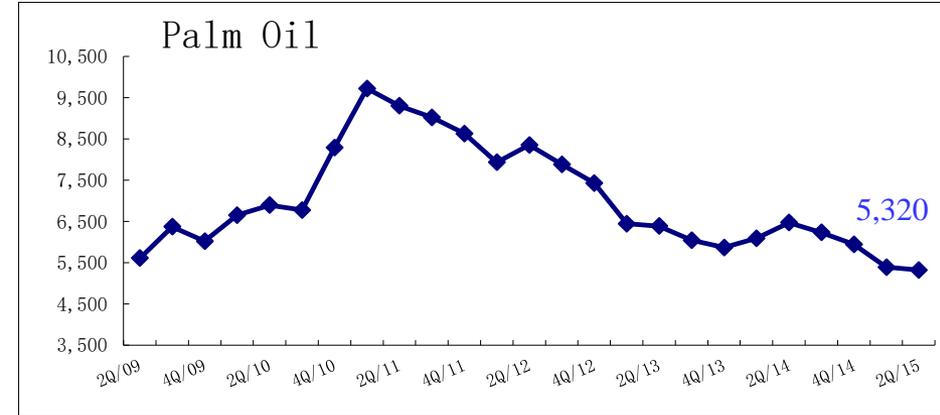
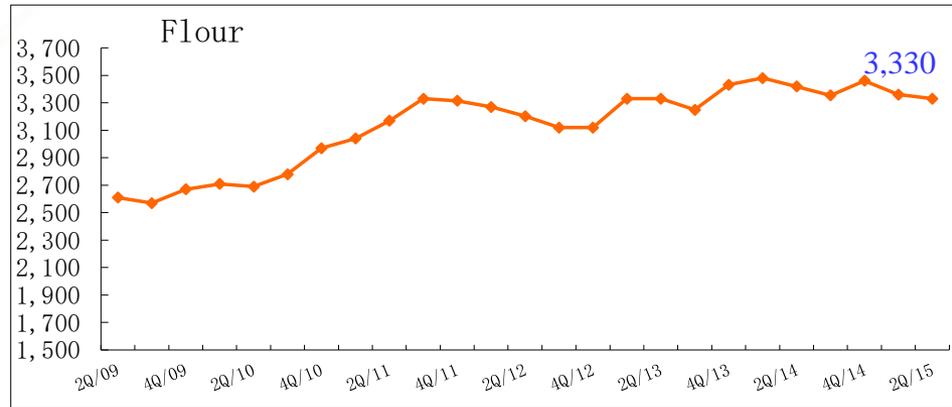
| | | |
|-------------------------------------|--------------------------|--------------------------|
| *ROA (Annualized) | 8.86% | 7.78% |
| *ROE (Annualized) | 13.03% | 13.54% |
| Current Ratio | 0.67 | 0.64 |
| Gearing Ratio | 0.40 | 0.48 |
| A/R Turnover /Days | 9.92 | 8.89 |
| Finished Goods Turnover/Days | 11.83 | 11.73 |
| Cash and cash equivalents | US\$1.316 billion | US\$1.183 billion |

*ROA: EBIT to average total assets

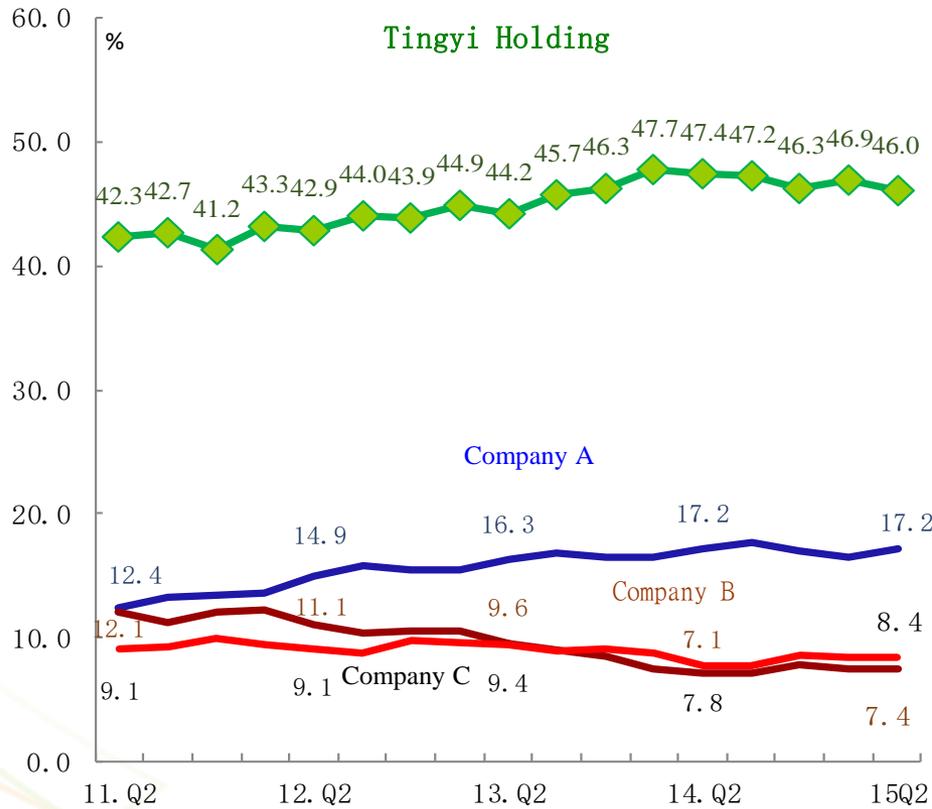
*ROE: Profit attributable to equity holders of the Company to average net assets

Material Price

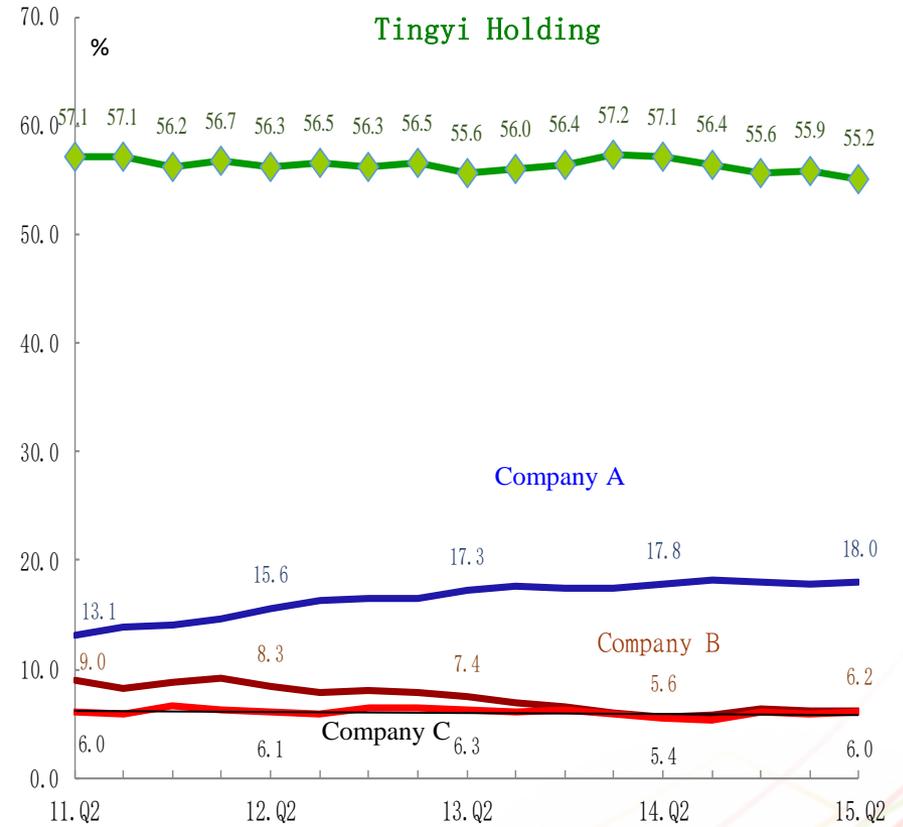
RMB/Ton



Instant Noodle Market Share-by Volume



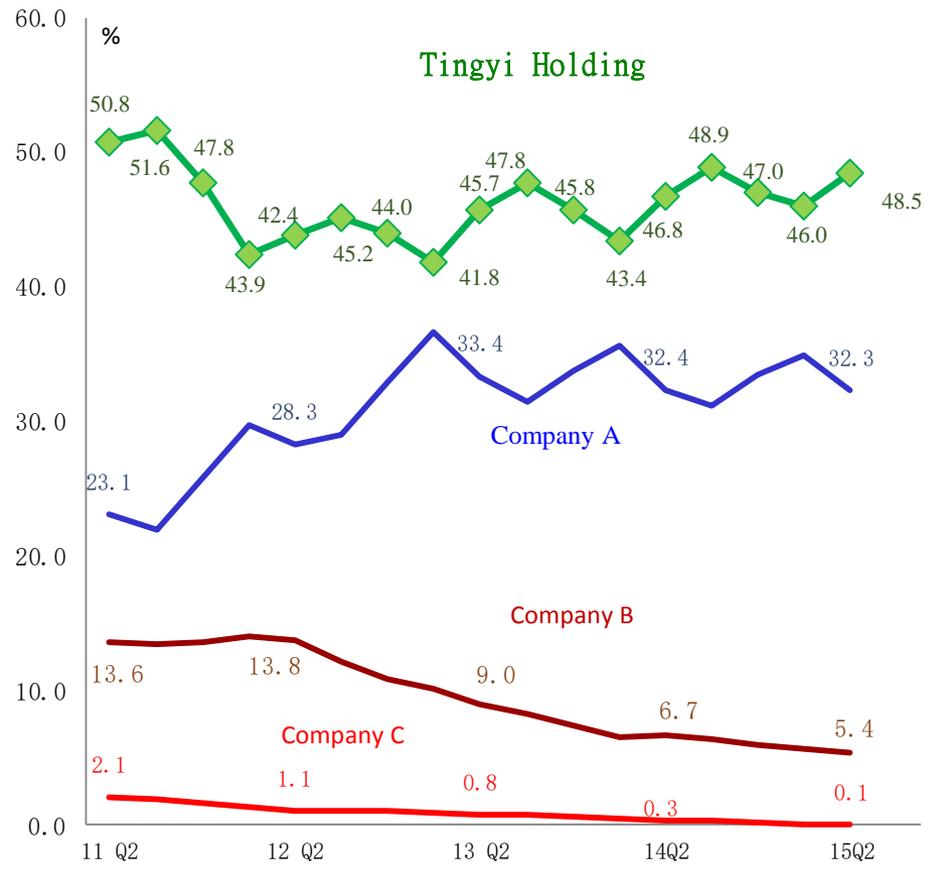
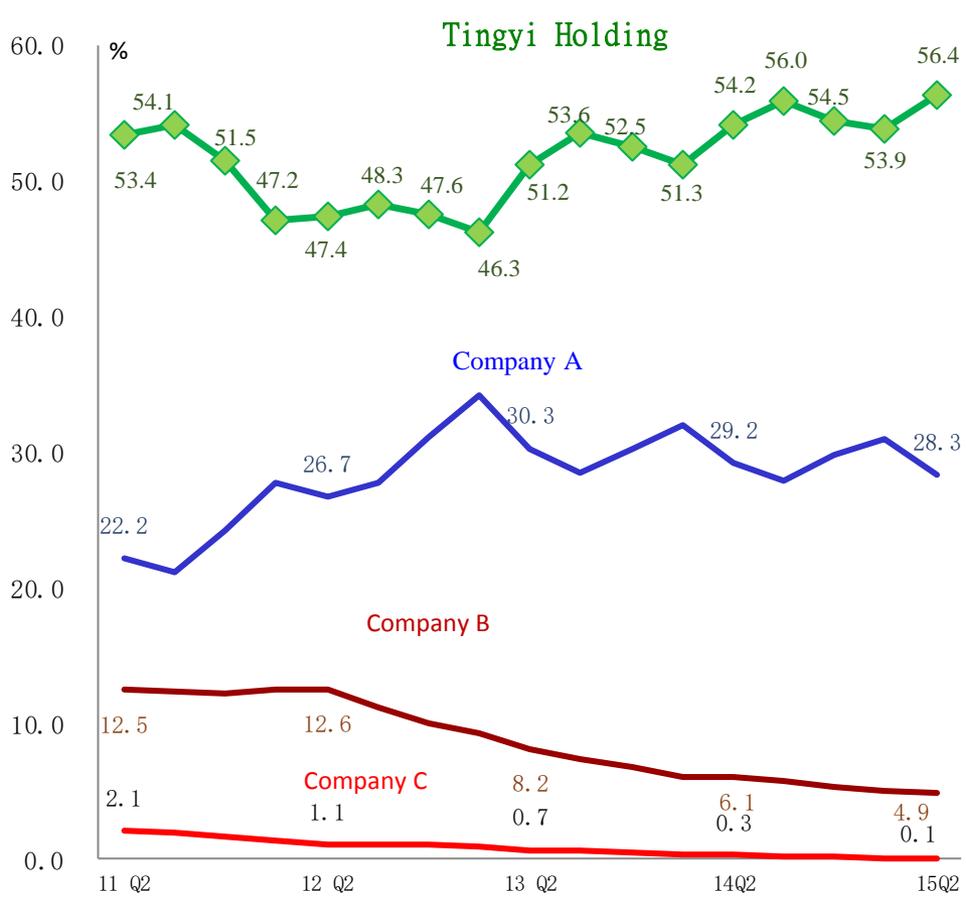
Instant Noodle Market Share-by Value



Source: Nielsen

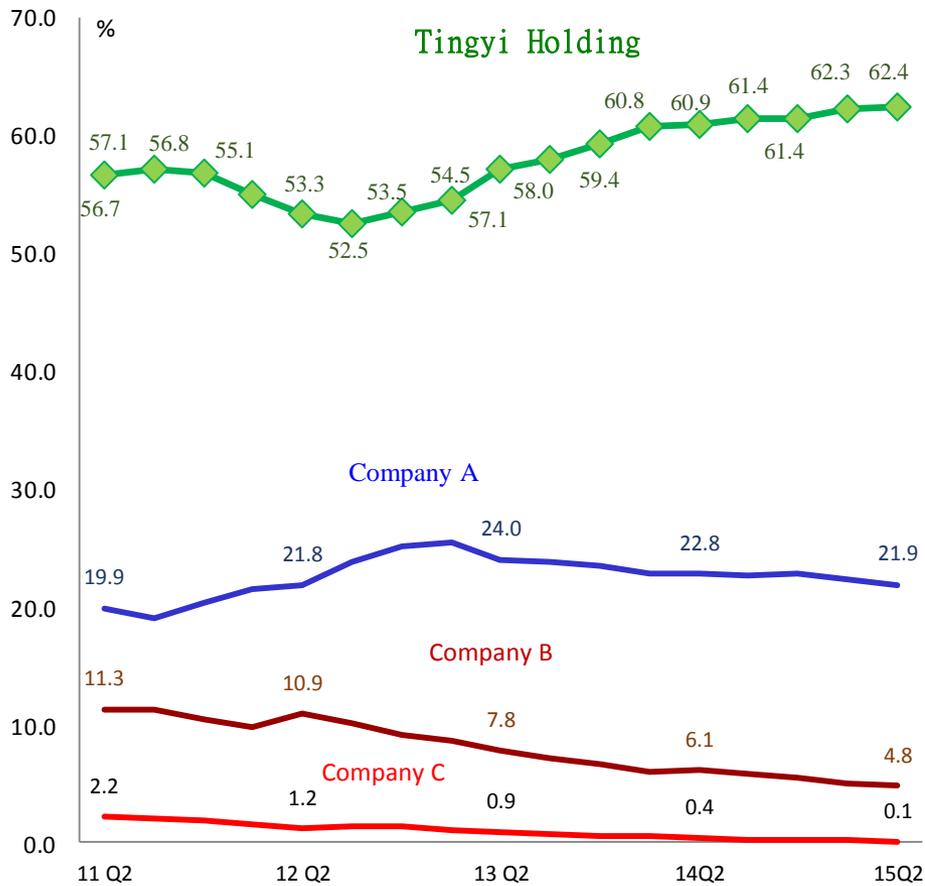
RTD Tea Market Share-by Volume

RTD Tea Market Share-by Value

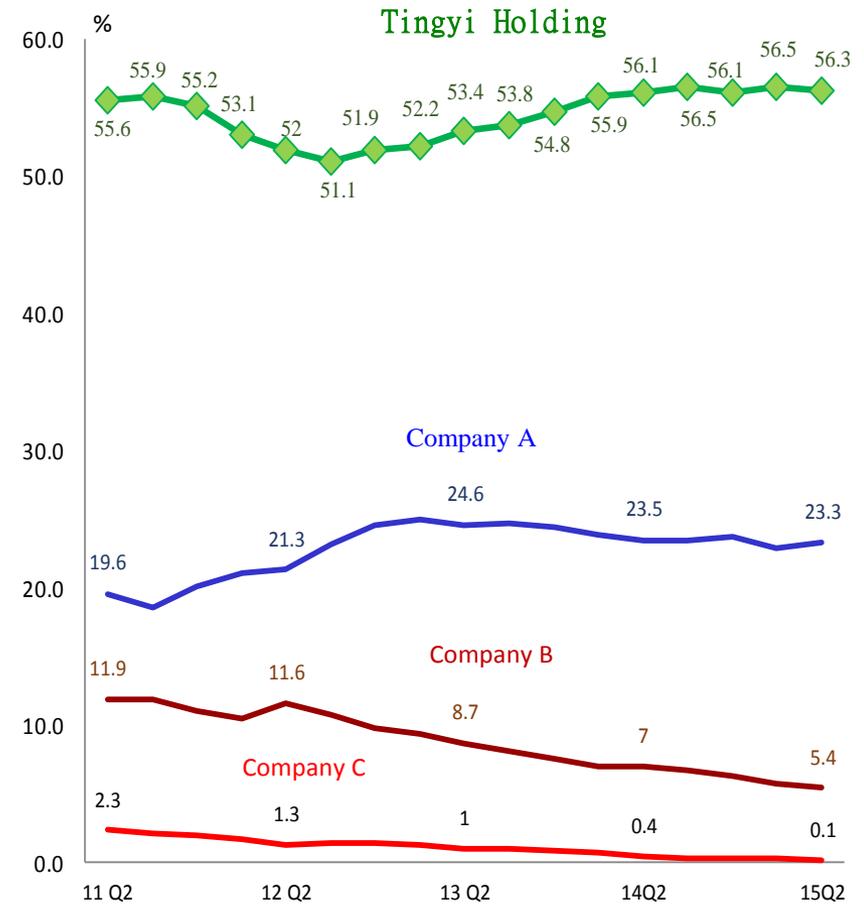


Source: Nielsen

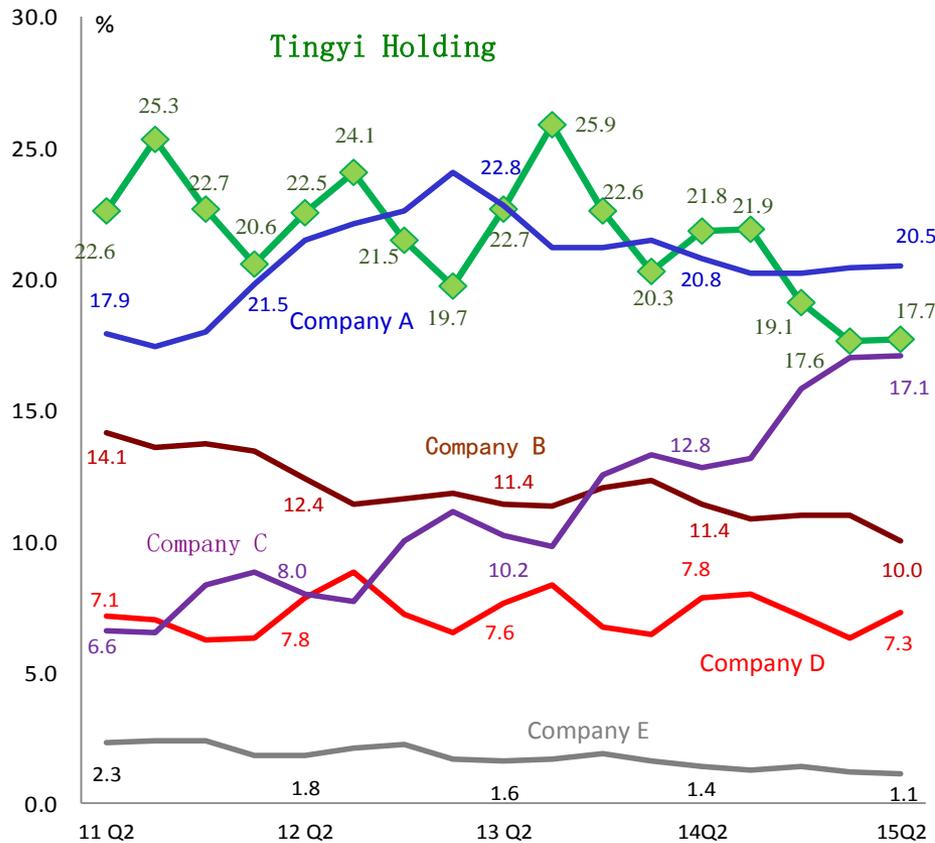
RTD Tea (no milk tea) Market Share-by Volume



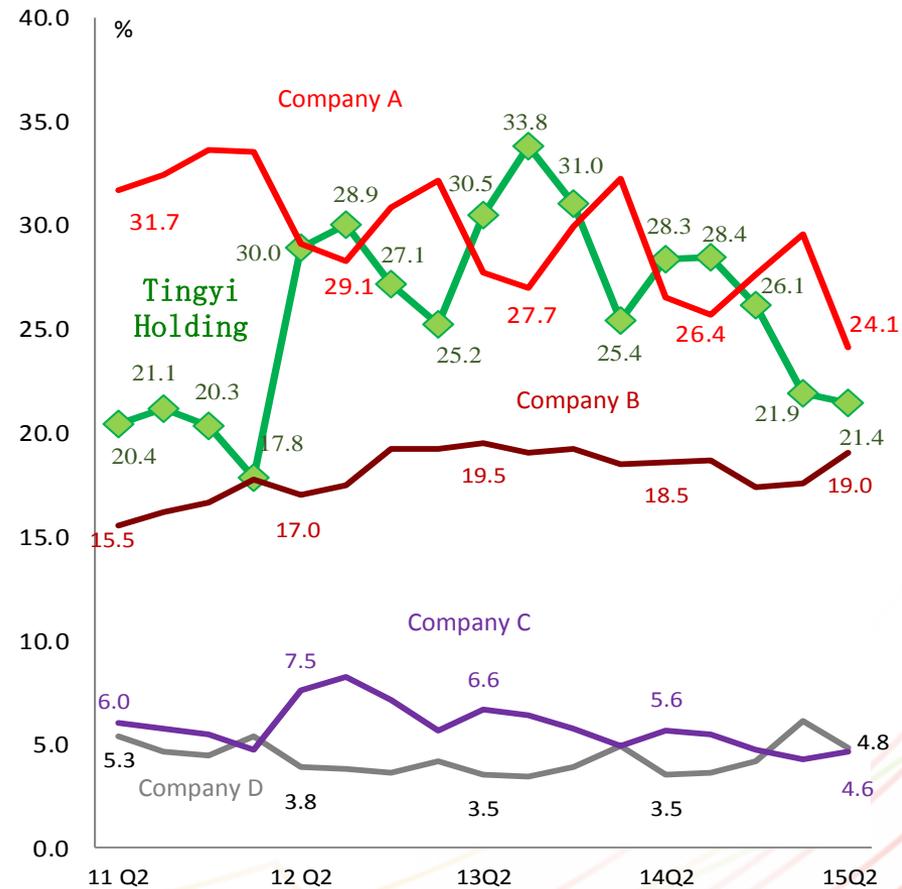
RTD Tea (no milk tea) Market Share-by Value



Bottle Water Market Share-by Volume



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

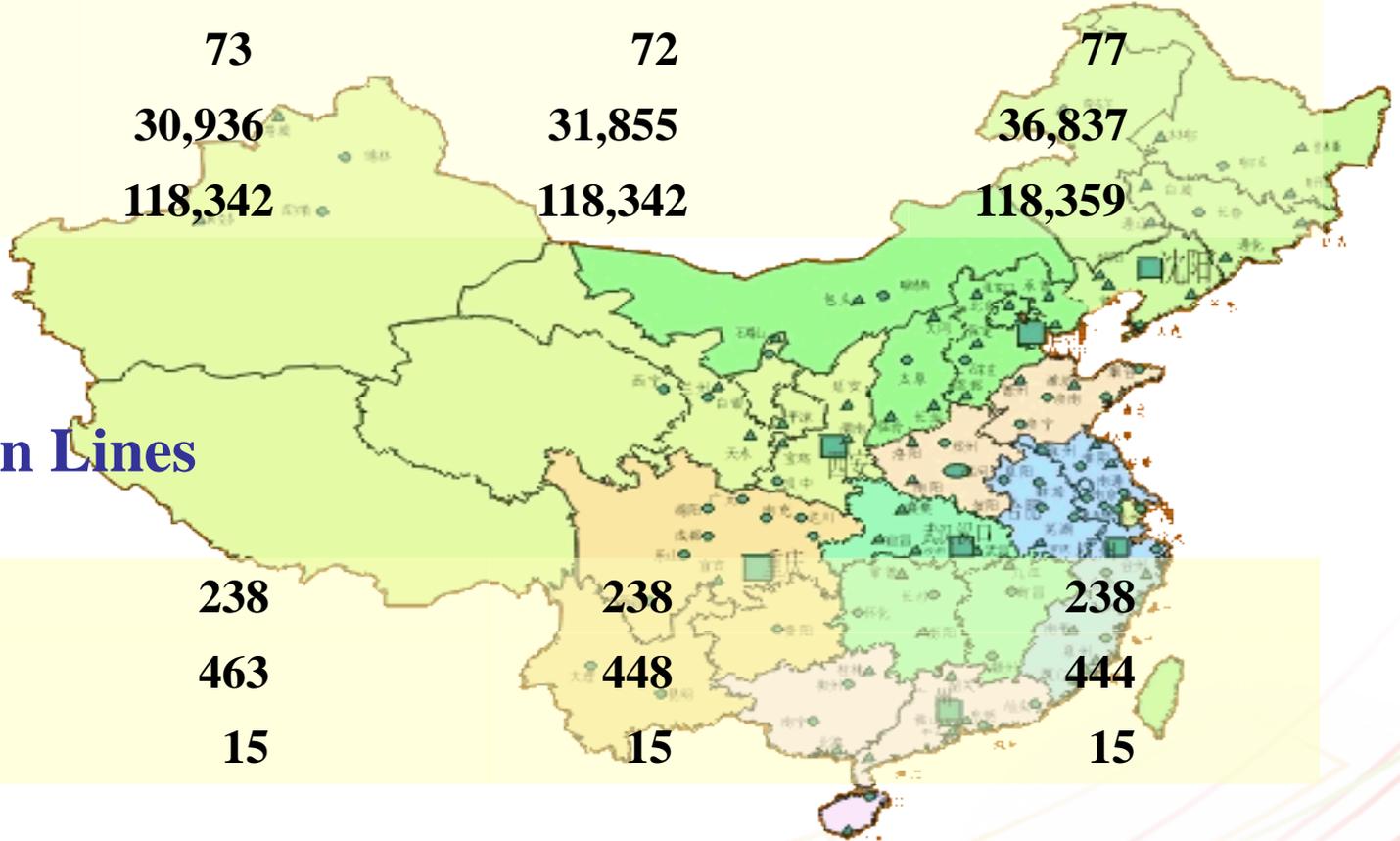


Source: Nielsen



a) Nation-Wide Distribution Network

| | <u>As at 30/06/2015</u> | <u>As at 31/03/2015</u> | <u>As at 31/12/2014</u> |
|-------------------------|-------------------------|-------------------------|-------------------------|
| Sales Offices : | 607 | 607 | 582 |
| Warehouse: | 73 | 72 | 77 |
| Wholesaler: | 30,936 | 31,855 | 36,837 |
| Direct Retailer: | 118,342 | 118,342 | 118,359 |



b) Production Lines

| | | | |
|---------------------|------------|------------|------------|
| Noodles | 238 | 238 | 238 |
| Beverage | 463 | 448 | 444 |
| Instant Food | 15 | 15 | 15 |