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PRESENTATION ON 2015 THIRD QUARTERLY RESULTS

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

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

Hong Kong, 16 November 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. 3Q 2015 Results

16 November 2015

Hong Kong



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Contents

- 3Q 2015 review
- Financial highlights
- Market shares
- Distribution network
- Production summary

3Q 2015 – Sales & Profit

US\$ million	3Q2015	3Q2014	Change%
Turnover	2,764	2,954	-6.45
Gross Profit	920	947	-2.87
Gross Margin	33.30%	32.07%	1.23ppt.
EBITDA	408	401	1.67
Profit	188	206	-8.48
Profit attributable to owners of the Company	144	160	-9.63
EPS (US cents)	2.57	2.85	-0.28cents

1-9/ 2015 – Sales & Profit

US\$ million	1-9/2015	1-9/2014	Change%
Turnover	7,634	8,458	-9.75
Gross Profit	2,522	2,658	-5.10
Gross Margin	33.04%	31.42%	1.62ppt.
EBITDA	1,088	1,105	-1.55
Profit	461	543	-14.96
Profit attributable to owners of the Company	342	392	-12.67
EPS (US cents)	6.10	6.99	-0.89cents

Turnover by Products

US\$ million	3Q2015	3Q2014	Change%
Instant noodles	1,062	1,132	- 6.20
Beverages	1,638	1,729	-5.26
Instant food	36	47	-23.44
Others	28	46	-40.22
Total	2,764	2,954	-6.45

3Q2014

3Q2015



Turnover by Products

US\$ million	1-9/2015	1-9/2014	Change%
Instant noodles	2,854	3,166	- 9.85
Beverages	4,600	5,061	-9.11
Instant food	103	137	-24.73
Others	77	94	-18.58
Total	7,634	8,458	-9.75

1-9/2014

1-9/2015

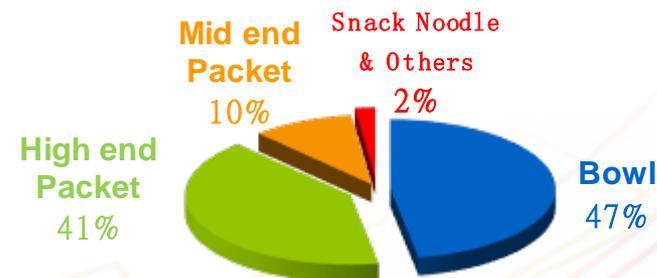
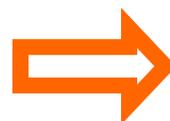
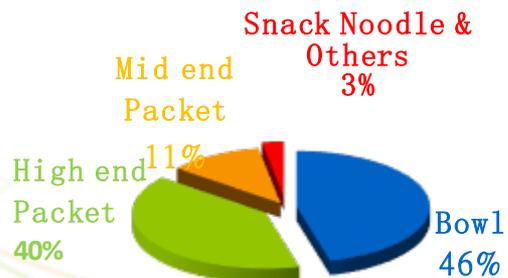


Instant Noodle Sales by Products

US\$ million	3Q2015	3Q2014	Change%
Bowl	502	520	-3.60
High end Packet	433	452	-4.10
Mid end Packet	106	130	-18.48
Snack Noodle & Others	21	30	-29.59
Total	1,062	1,132	-6.20

3Q2014

3Q2015

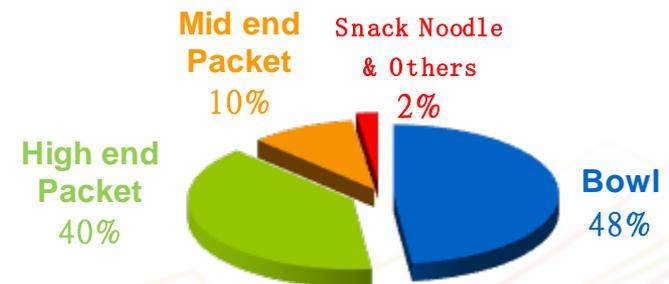
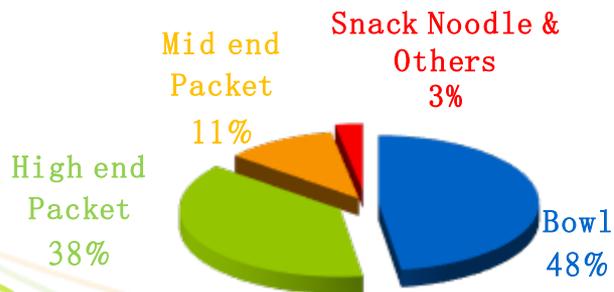


Instant Noodle Sales by Products

US\$ million	1-9/2015	1-9/2014	Change%
Bowl	1,376	1,511	-8.97
High end Packet	1,123	1,211	-7.20
Mid end Packet	294	356	-17.54
Snack Noodle & Others	61	88	-30.51
Total	2,854	3,166	-9.85

1-9/2014

1-9/2015



Beverage Sales by Products

US\$ million	3Q2015	3Q2014	Change%
Tea	665	626	6.36
Water	327	350	-6.65
Juice	235	248	-5.13
Carbonated drinks and Others	411	505	-18.72
Total	1,638	1,729	-5.26

3Q2014

3Q2015

CSD & Others
29%

Juice
15%



Tea
36%

Water
20%



CSD & Others
25%

Juice
14%



Tea
41%

Water
20%

Beverage Sales by Products

US\$ million	1-9/2015	1-9/2014	Change%
Tea	1,922	2,011	-4.41
Water	855	1,000	-14.54
Juice	678	867	-21.69
Carbonated drinks and Others	1,145	1,183	-3.32
Total	4,600	5,061	-9.11

1-9/2014

1-9/2015

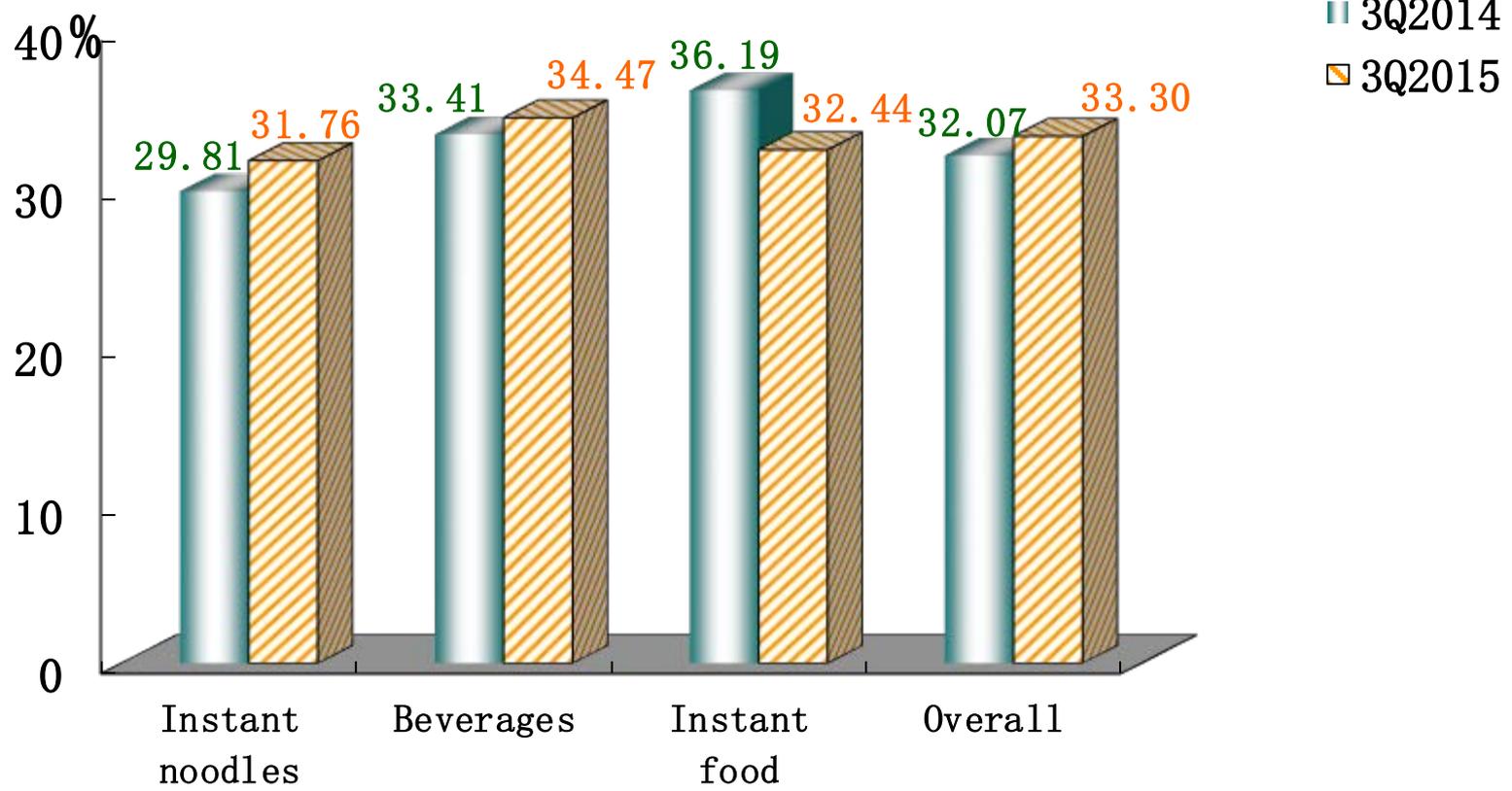
CSD & Others
23%



CSD & Others
25%



Gross Margin by Products

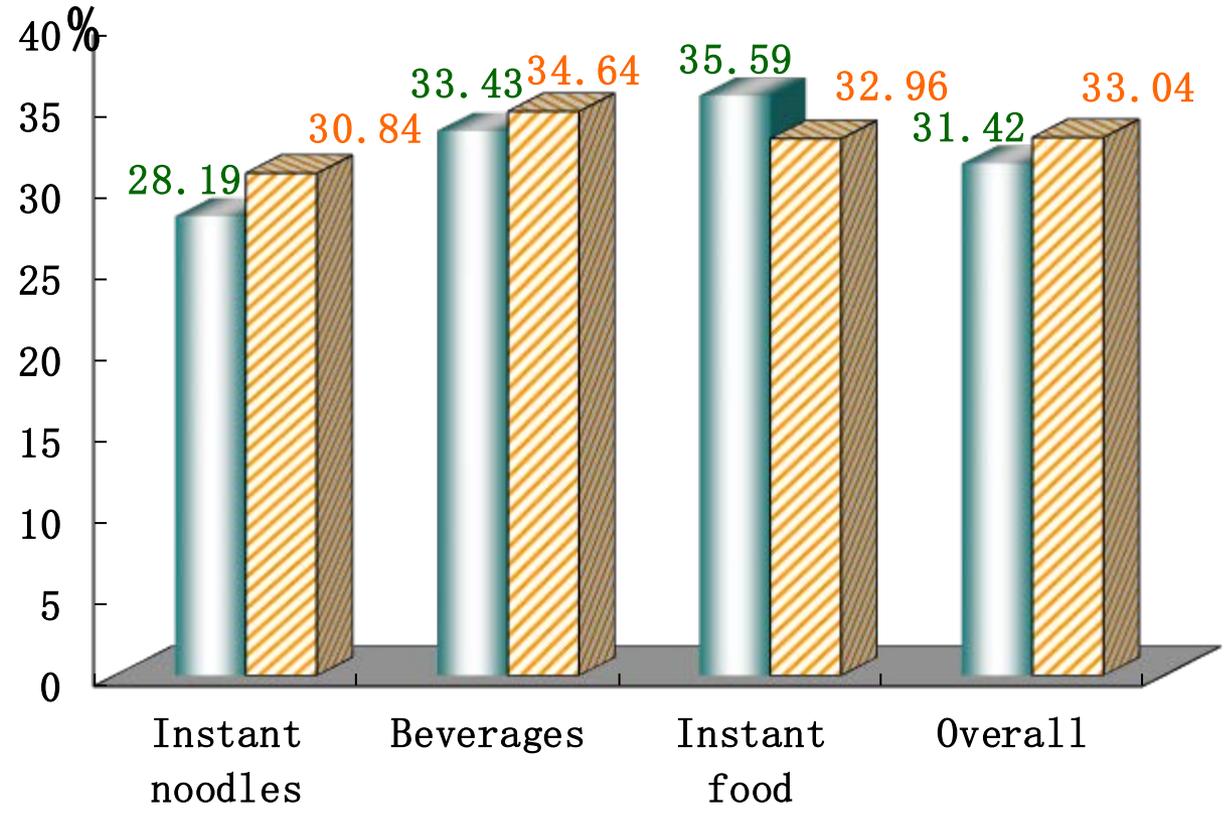


Change (ppt.)

1.95	1.06	-3.75	1.23
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Gross Margin by Products



Change(ppt.)

2.65	1.21	-2.63	1.62
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EBIT by Products

US\$' 000	3Q2015	3Q2014	Change%
Instant noodles	148,071	153,121	-3.30
Beverages	117,933	113,443	3.96
Instant food	-5,683	-4,141	-37.23
Others	10,084	15,467	-34.82
EBIT	270,405	277,890	-2.69

EBIT by Products

US\$' 000	1-9/2015	1-9/2014	Change%
Instant noodles	341,172	342,010	-0.24
Beverages	340,527	387,368	-12.09
Instant food	-16,702	-15,488	-7.84
Others	18,177	14,043	29.42
EBIT	683,174	727,933	-6.15

Profit

US\$' 000	3Q2015	3Q2014	Change%
Instant noodles	112,645	119,174	-5.48
Beverages	78,837	82,646	-4.61
Instant food	-5,651	-4,125	-37.02
Others	2,263	7,837	-71.12
Profit	188,094	205,532	-8.48

Profit

US\$' 000	1-9/2015	1-9/2014	Change%
Instant noodles	265,856	280,404	-5.19
Beverages	215,890	279,656	-22.80
Instant food	-16,606	-14,777	-12.38
Others	-3,754	-2,752	-36.41
Profit	461,386	542,531	-14.96

Financial Position

As at 30/09/2015

As at 31/12/2014

*ROA (Annualized)	9.76%	7.78%
*ROE (Annualized)	14.90%	13.54%
Current Ratio	0.77	0.64
Gearing Ratio	0.28	0.48
A/R Turnover /Days	9.81	8.89
Finished Goods Turnover/Days	9.71	11.73

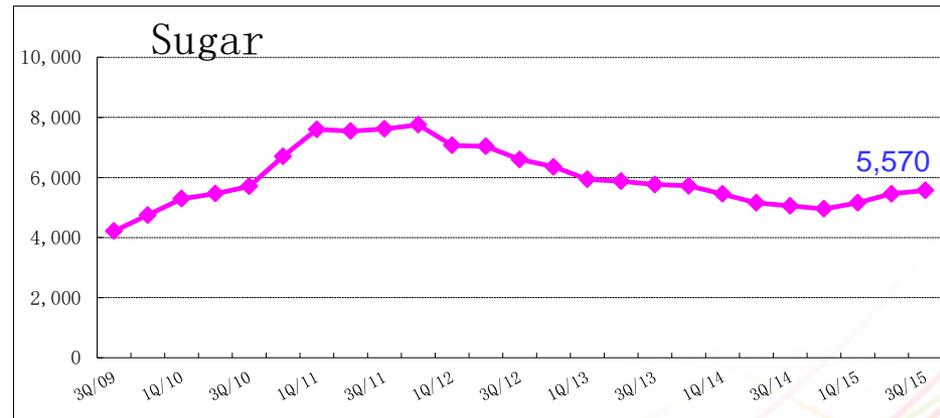
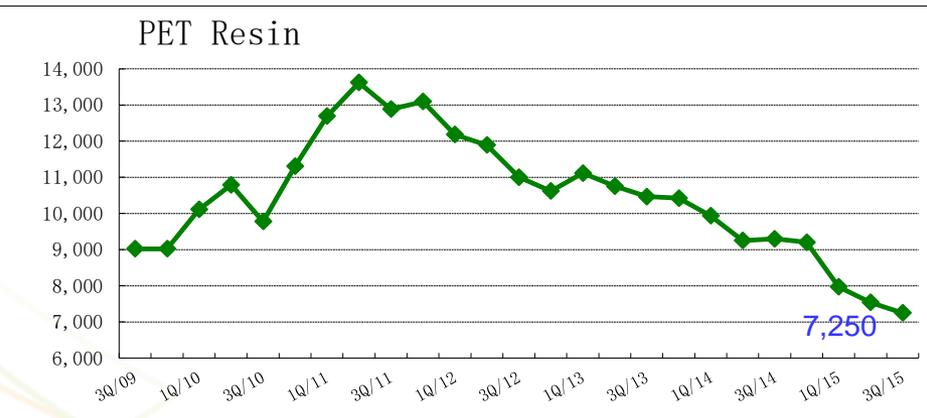
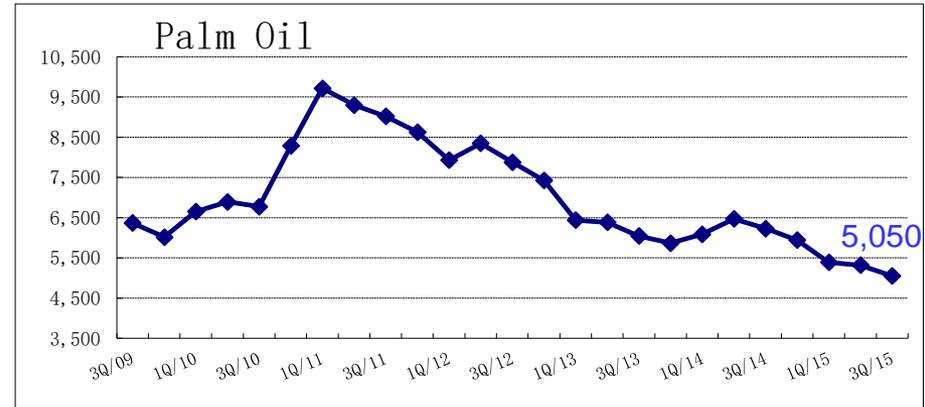
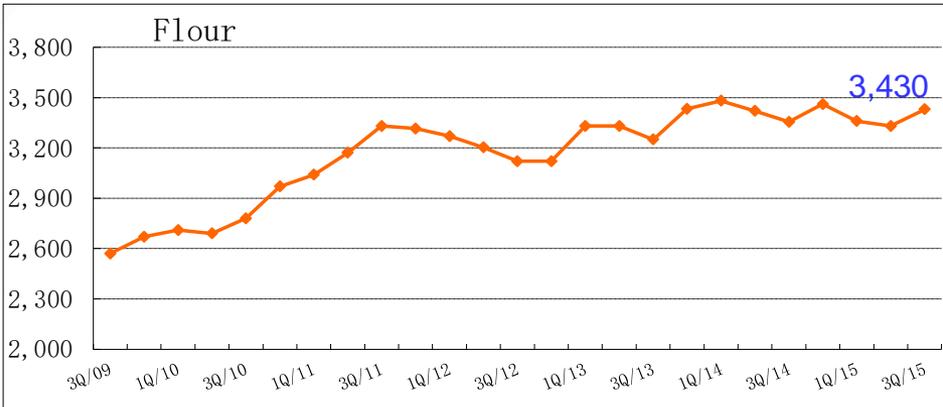
At 30/09/2015, Cash and cash equivalents was US\$1.666 billion

*ROA: EBIT to average total assets

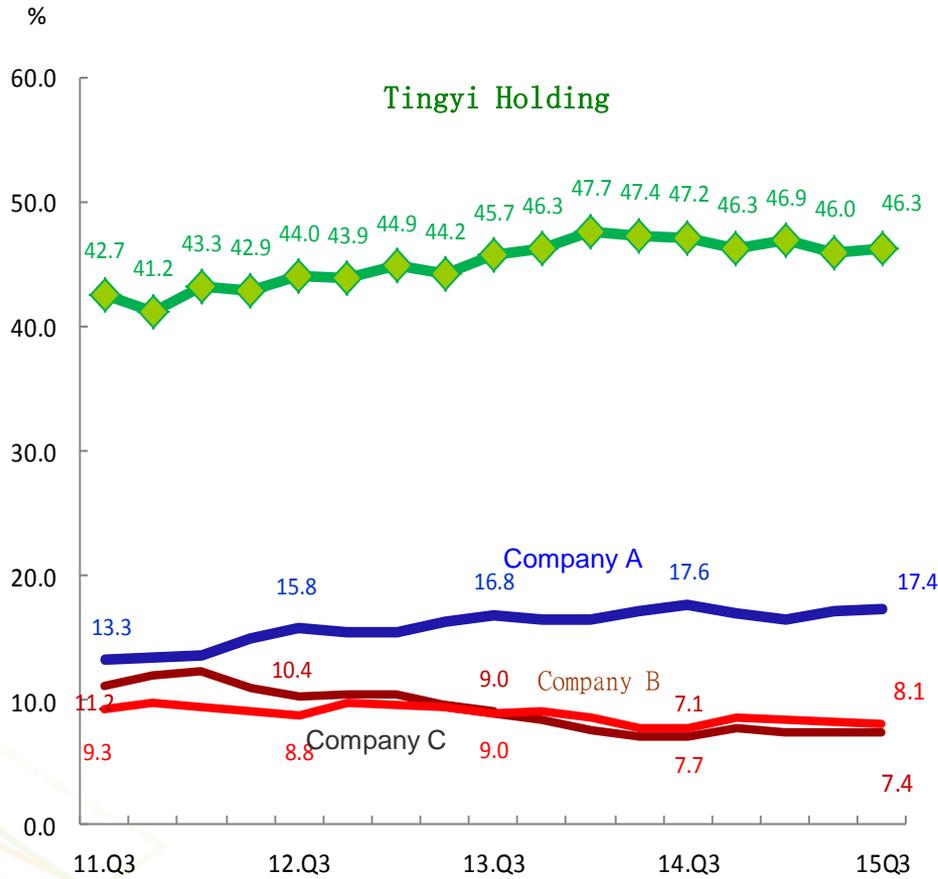
*ROE: Profit attributable to equity holders of the Company to average net assets

Material Price

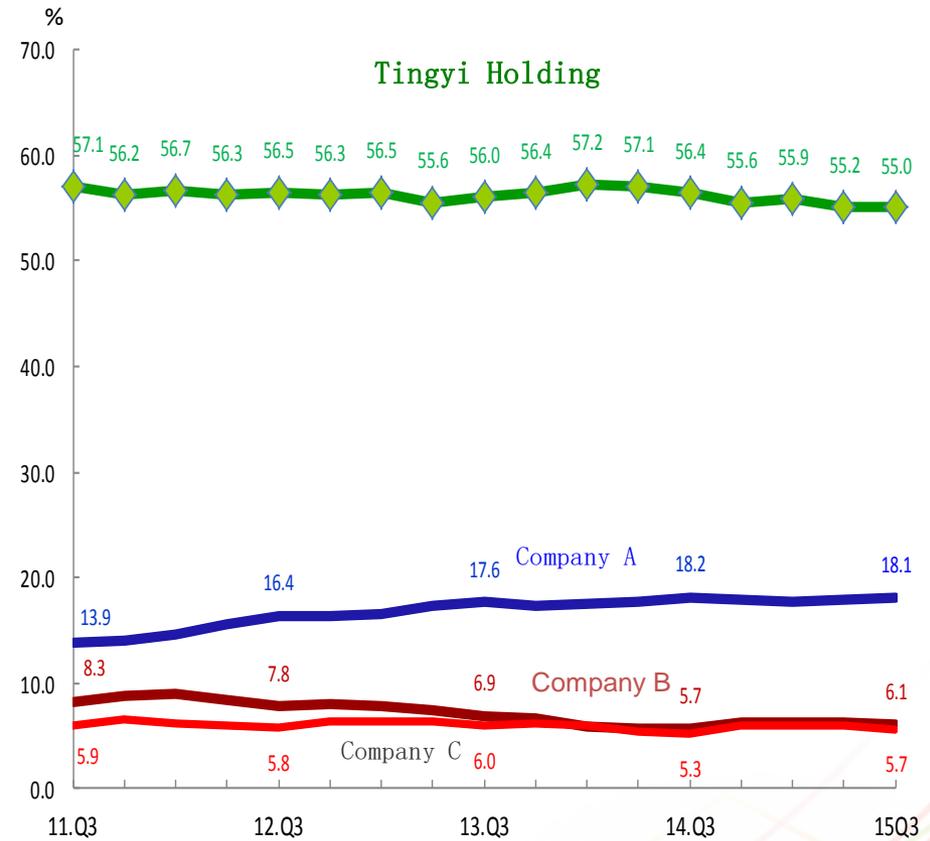
RMB/Ton



Instant Noodle Market Share-by Volume

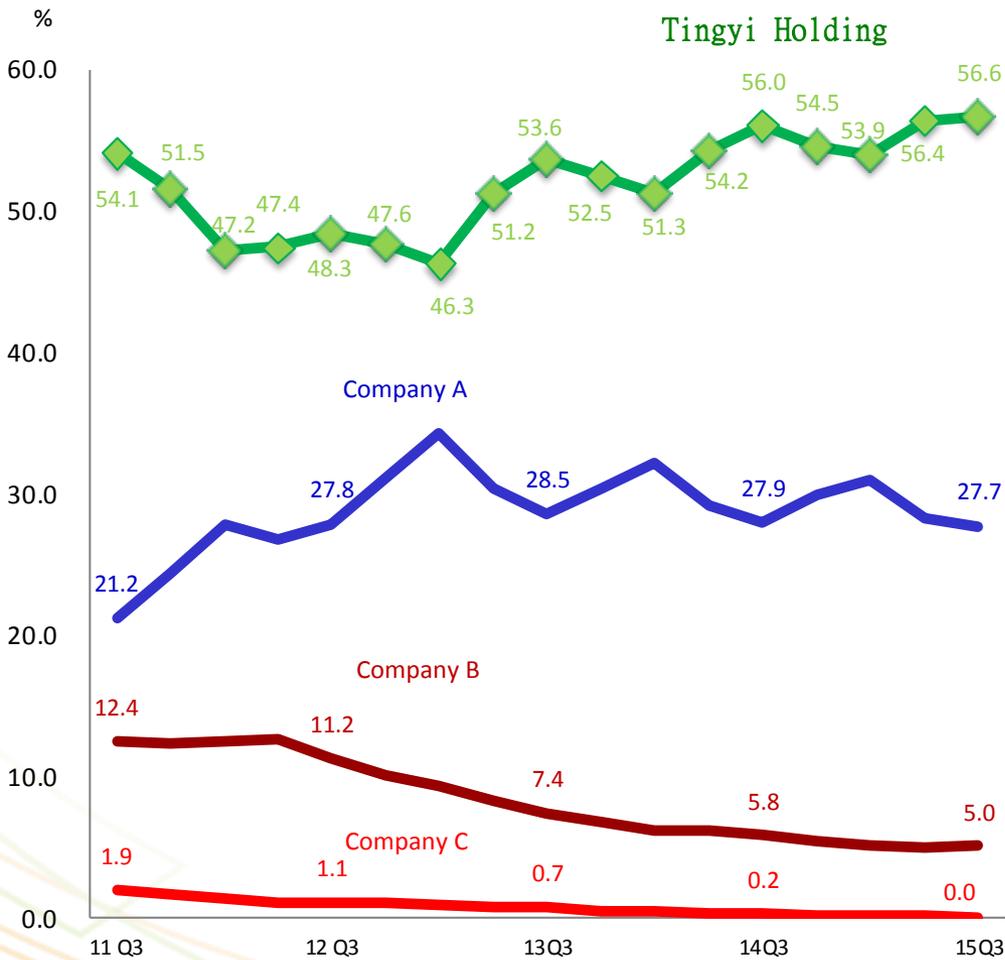


Instant Noodle Market Share-by Value

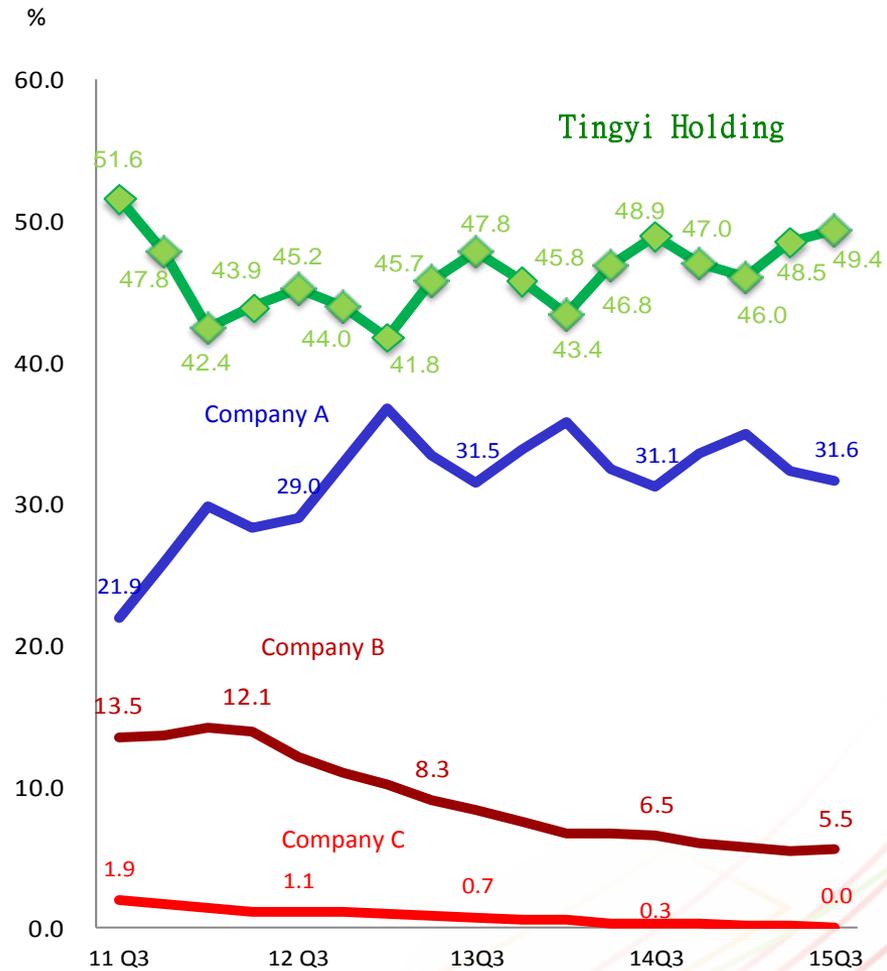


Source: Nielsen

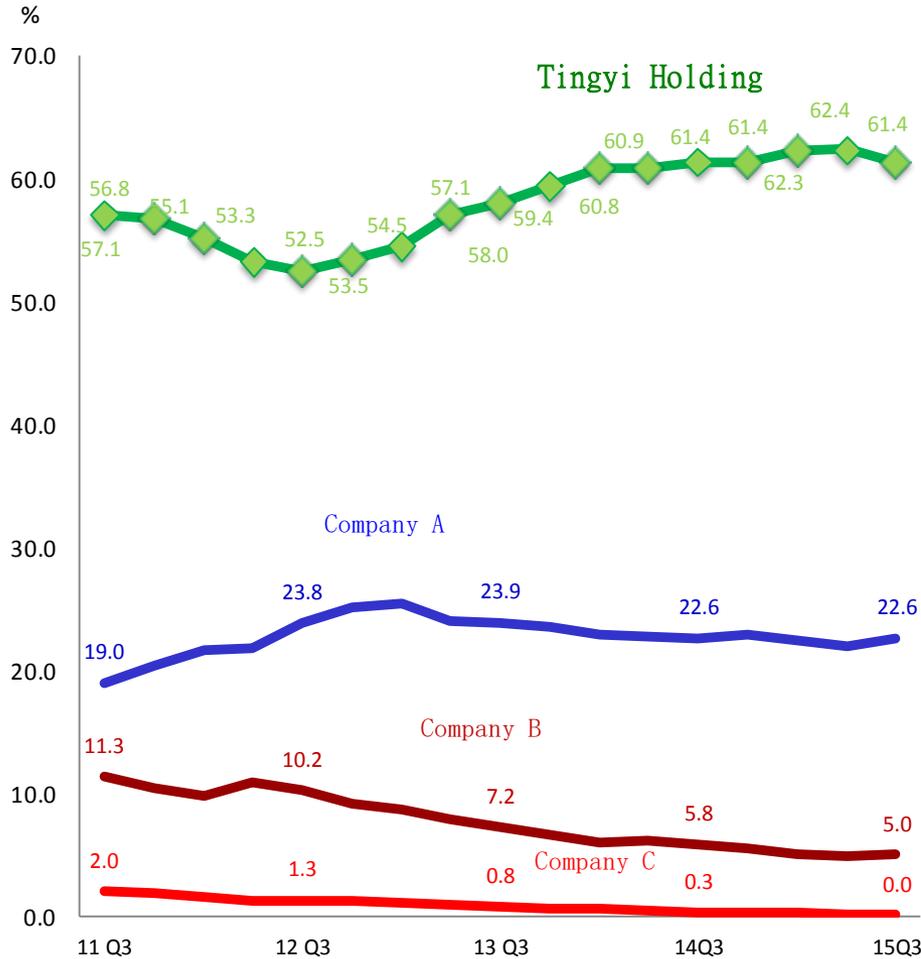
RTD Tea Market Share-by Volume



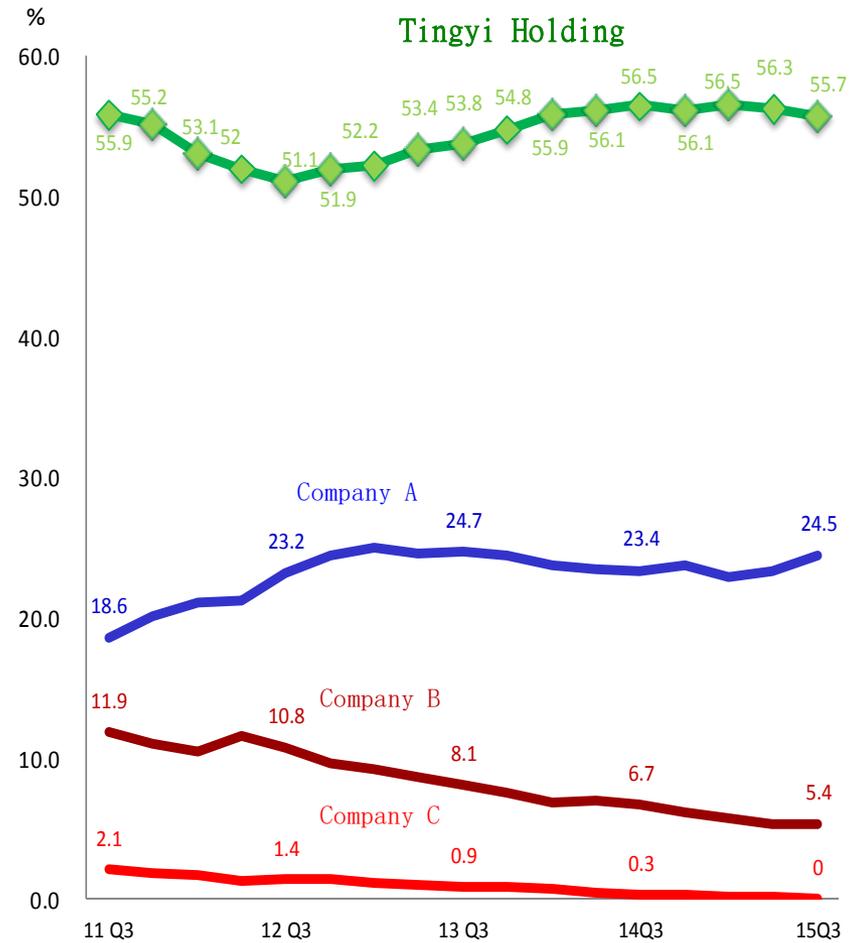
RTD Tea Market Share-by Value



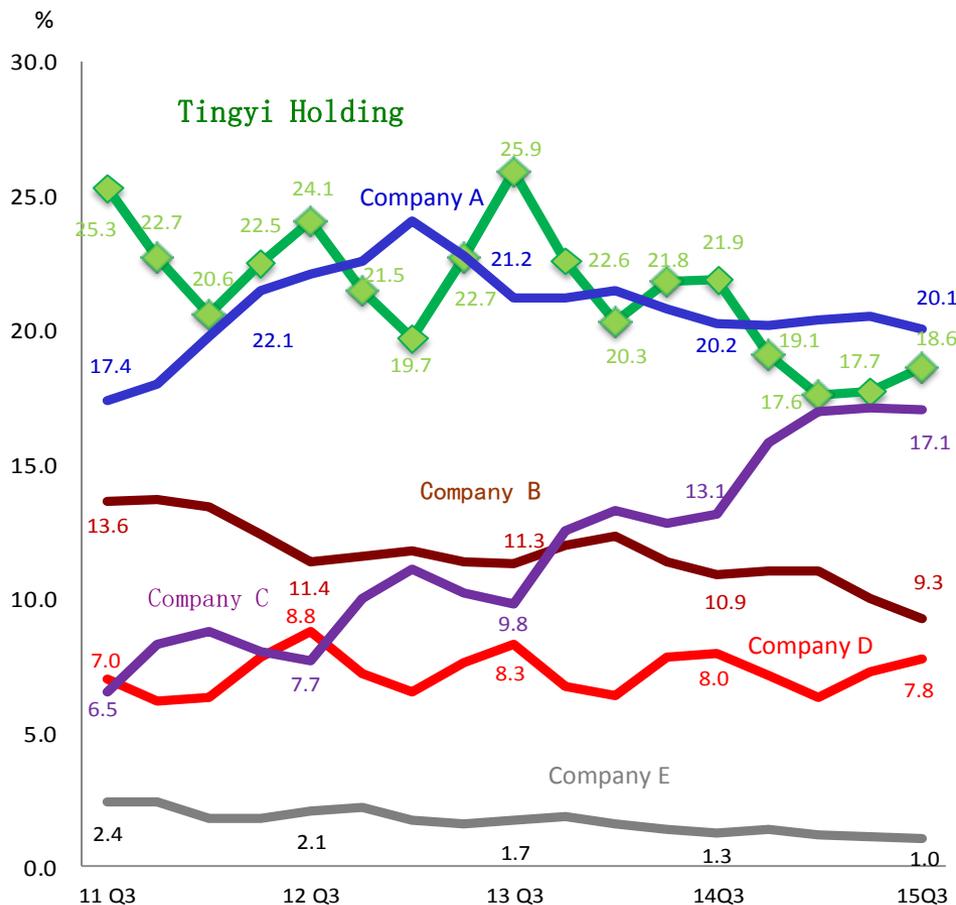
RTD Tea (no milk tea) Market Share-by Volume



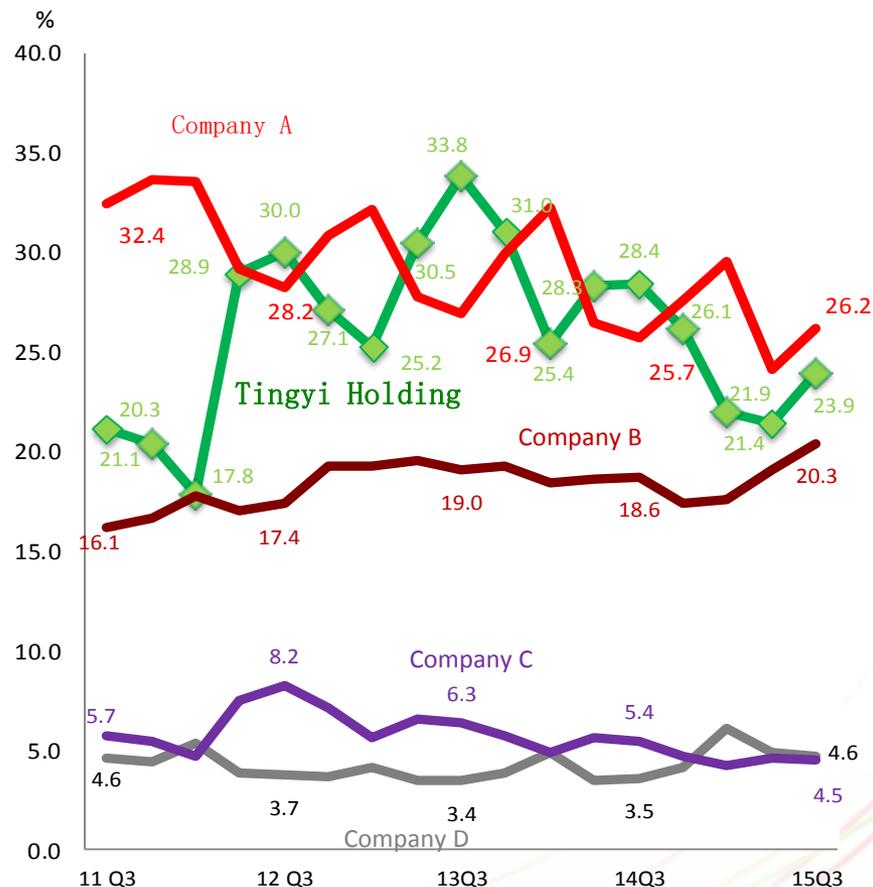
RTD Tea (no milk tea) Market Share-by Value



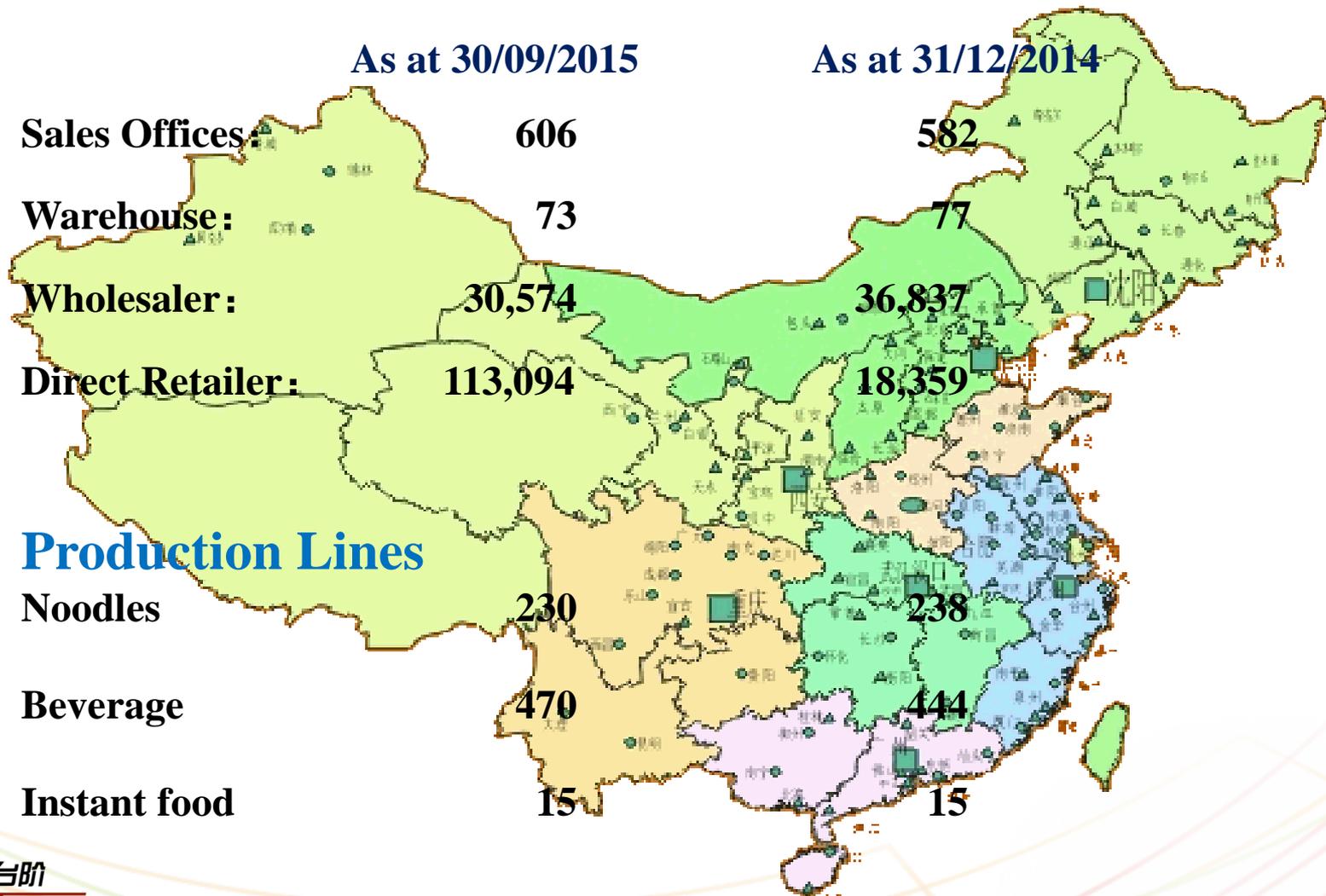
Bottle Water Market Share-by Volume



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



A) Nation-Wide Distribution Network



B) Production Lines