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康師傅控股
TINGYI (CAYMAN ISLANDS) HOLDING CORP.
康師傅控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0322)

PRESENTATION ON 2021 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. and its subsidiaries for the year ended 31 December 2021 is appended to this announcement.

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

Hong Kong, 28 March 2022

As at the date of this announcement, Mr. Wei Hong-Ming, Mr. Junichiro Ida, Mr. Wei Hong-Chen, Mr. Koji Shinohara, Mr. Yuko Takahashi and Ms. Tseng Chien 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>

康師傅控股

Tingyi Holding Corp.

2021 Annual Results

28 March 2021



2022 专注务实协作

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Financial Highlights

2022
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Business Review

Financial Highlights

RMB in Million	2021	2020	YOY
Revenue	74,082	67,618	9.56%
Gross Profit	22,510	22,432	0.35%
Gross Margin	30.39%	33.17%	-2.78ppt
EBITDA	8,390	9,361	-10.37%
Net Profit	4,384	4,574	-4.15%
Profit attributable to owners of the Company	3,802	4,062	-6.39%
Net Margin	5.13%	6.01%	-0.88ppt
EPS (cents)	67.57	72.23	-4.66cents
Paid Special Interim Dividend (US cents)	6.88	0.00	6.88US cents
Proposed Final Dividend (US Cents)	5.30	5.54	-0.24US cents
Proposed Special Final Dividend (US cents)	5.30	5.54	-0.24US cents



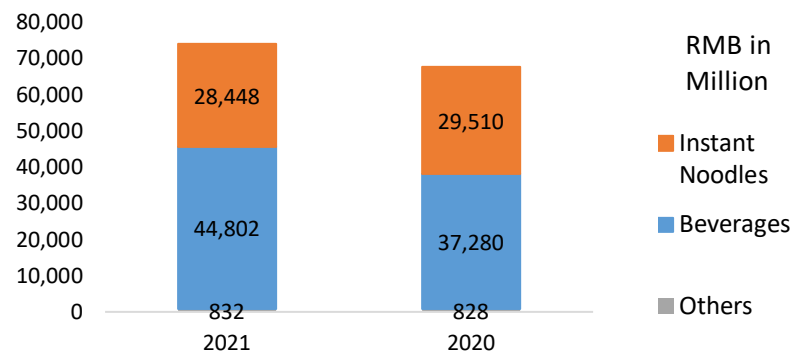
Revenue by Segment

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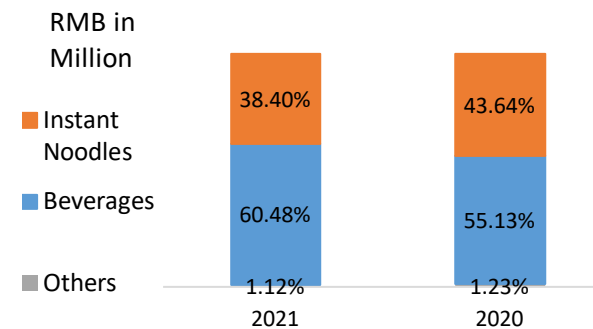
Business Review

Revenue by Segment

Revenue Change
2021 Vs. 2020



Revenue Structure
2021 Vs. 2020



Revenue Change			
RMB in Million	2021	2020	YOY
Instant Noodles	28,448	29,510	-3.60%
Beverages	44,802	37,280	20.18%
Others	832	828	0.57%
Total	74,082	67,618	9.56%

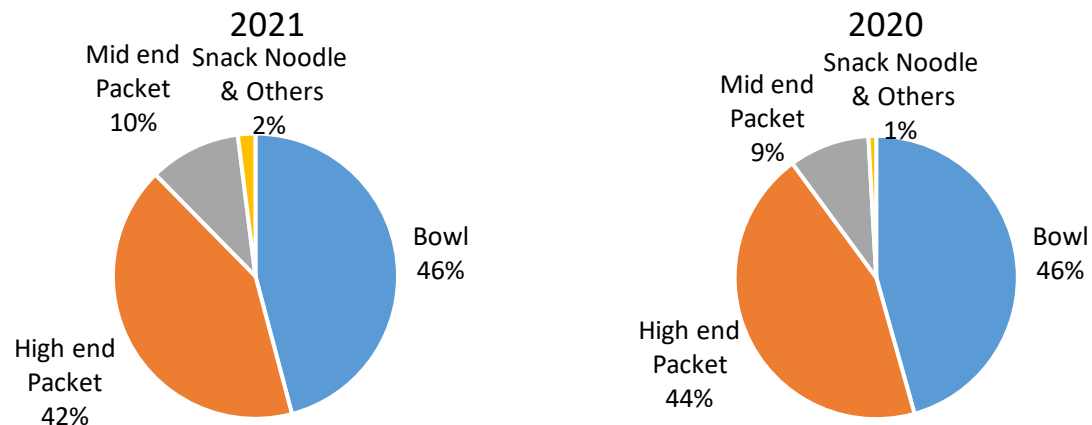
Revenue Structure		
2021	2020	YOY
38.40%	43.64%	-5.24ppt
60.48%	55.13%	5.35ppt
1.12%	1.23%	-0.11ppt
100%	100%	

Instant Noodle Revenue by Product

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Business Review

Revenue by Product



RMB in Million	2021	2020	YOY
Bowl	13,171	13,466	-2.19%
High end Packet	11,992	13,066	-8.22%
Mid end Packet	2,982	2,717	9.74%
Snack Noodle & Others	303	261	16.12%
Total	28,448	29,510	-3.60%

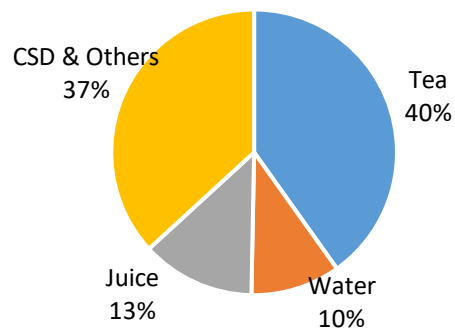
Beverage Revenue by Product

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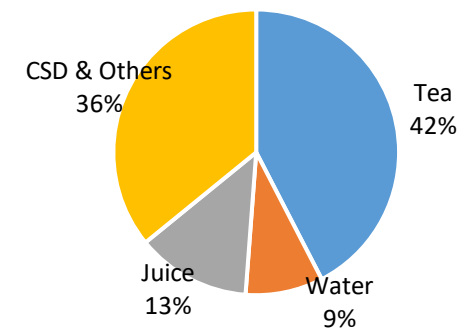
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Revenue by Product

2021



2020



RMB in Million	2021	2020	YOY
Tea	17,989	15,811	13.78%
Water	4,548	3,275	38.88%
Juice	5,772	4,821	19.73%
CSD & Others	16,493	13,373	23.32%
Total	44,802	37,280	20.18%

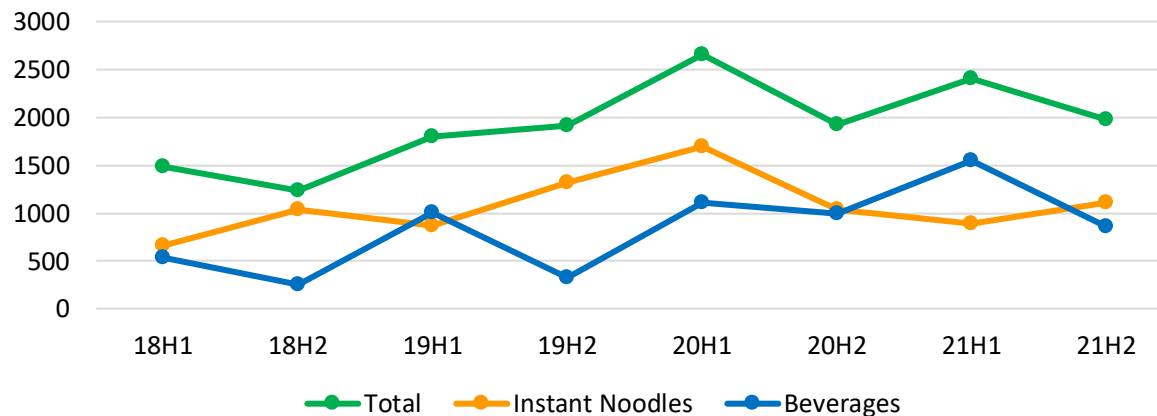
Net Profit by Segment

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Net Profit

RMB in Million



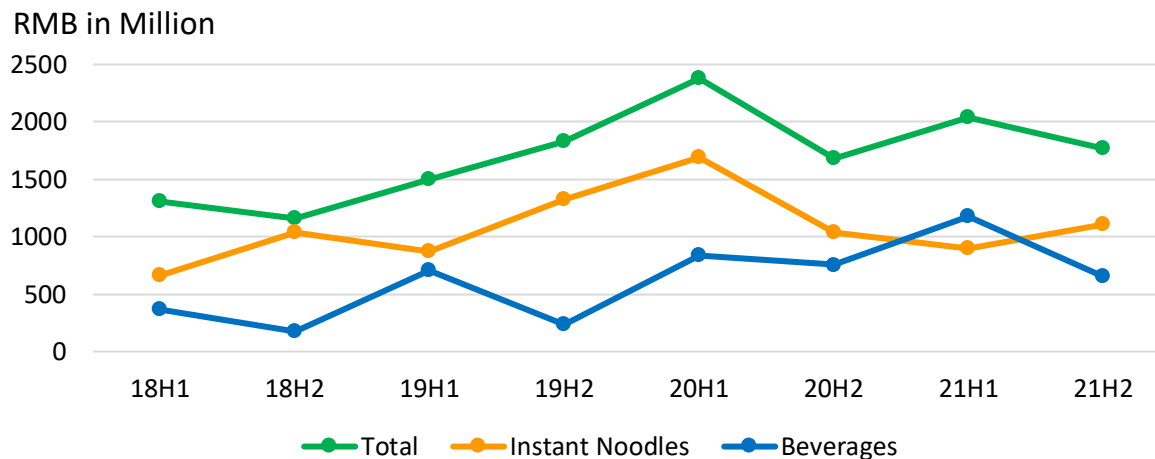
RMB in Million	2021	2020	YOY
Instant Noodles	2,004	2,733	-26.67%
Beverages	2,419	2,105	14.88%
Others	-39	-264	85.16%
Total	4,384	4,574	-4.15%

Profit Attributable to Owners of the Company

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**Profit Attributable to
Owners of the
Company**



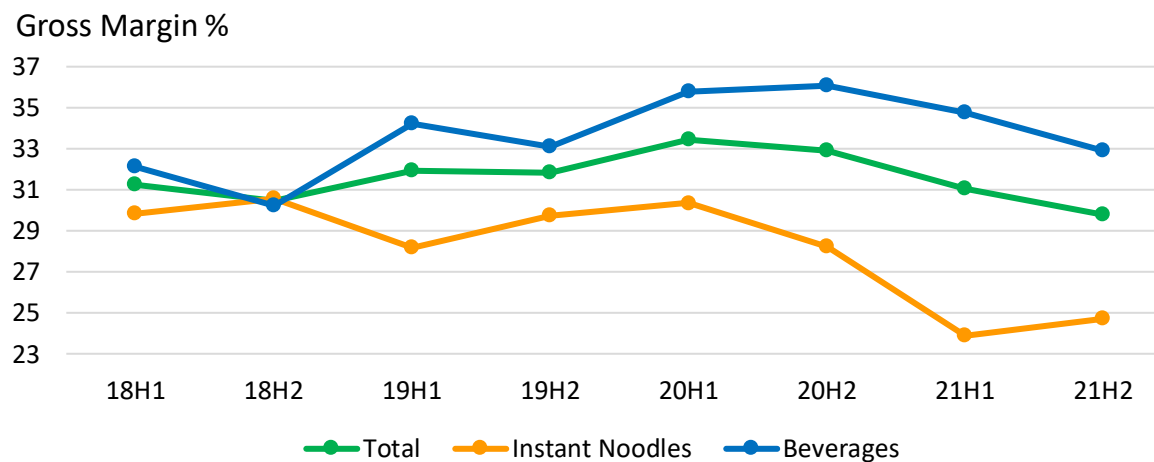
RMB in Million	2021	2020	YOY
Instant Noodles	2,004	2,733	-26.67%
Beverages	1,837	1,594	15.27%
Others	-39	-265	85.16%
Total	3,802	4,062	-6.39%

Gross Margin by Segment

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Gross Margin



%	2021	2020	YOY
Instant Noodles	24.36	29.30	-4.94ppt
Beverages	33.83	35.94	-2.11ppt
Others	51.07	46.89	4.18ppt
Total	30.39	33.17	-2.78ppt

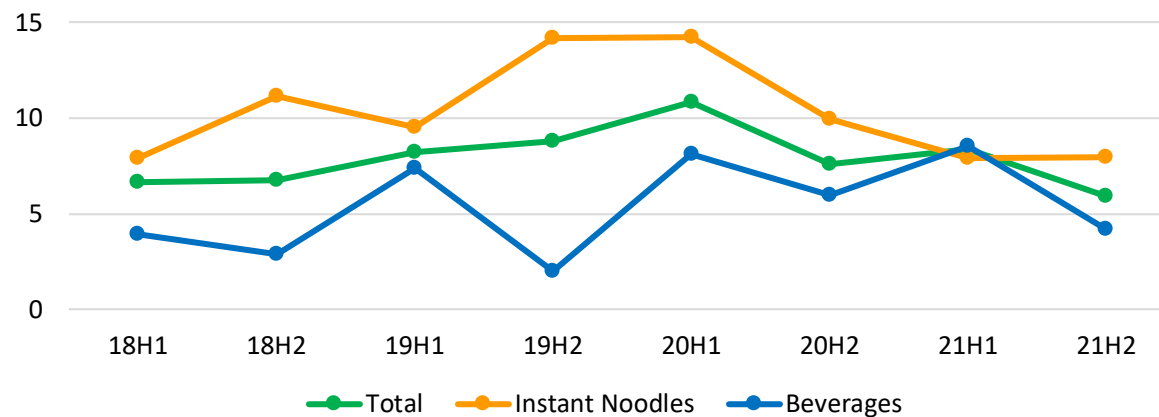
EBIT Margin

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EBIT Margin

EBIT Margin %



%	2021	2020	YOY
Instant Noodles	7.92	12.09	-4.17ppt
Beverages	6.36	6.99	-0.63ppt
Others	17.58	5.04	12.54ppt
Total	7.08	9.19	-2.11ppt

Key Financial Indicators

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Financial Indicators

RMB in Million	2021	2020	YOY
ROA	8.62%	10.40%	-1.78ppt
ROE	19.12%	19.97%	-0.85ppt
Current Ratio	0.86	1.06	-0.20
Gearing Ratio	-44.48%	-48.17% *	3.69ppt
A/R Turnover/Days	9.13	8.99	0.14days
Finished Goods Turnover/Days	18.35	17.73	0.62days

*As of 31 December 2021, the Group takes long-term time deposits into consideration when calculating gearing ratio because management believes that this calculation basis reflects the capital structure of the Group more accurately. As a result of the above changes, the comparative figures presented have been restated to conform to current year's presentation.

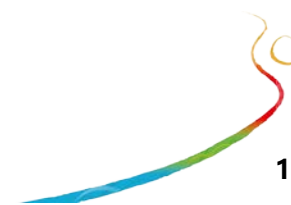
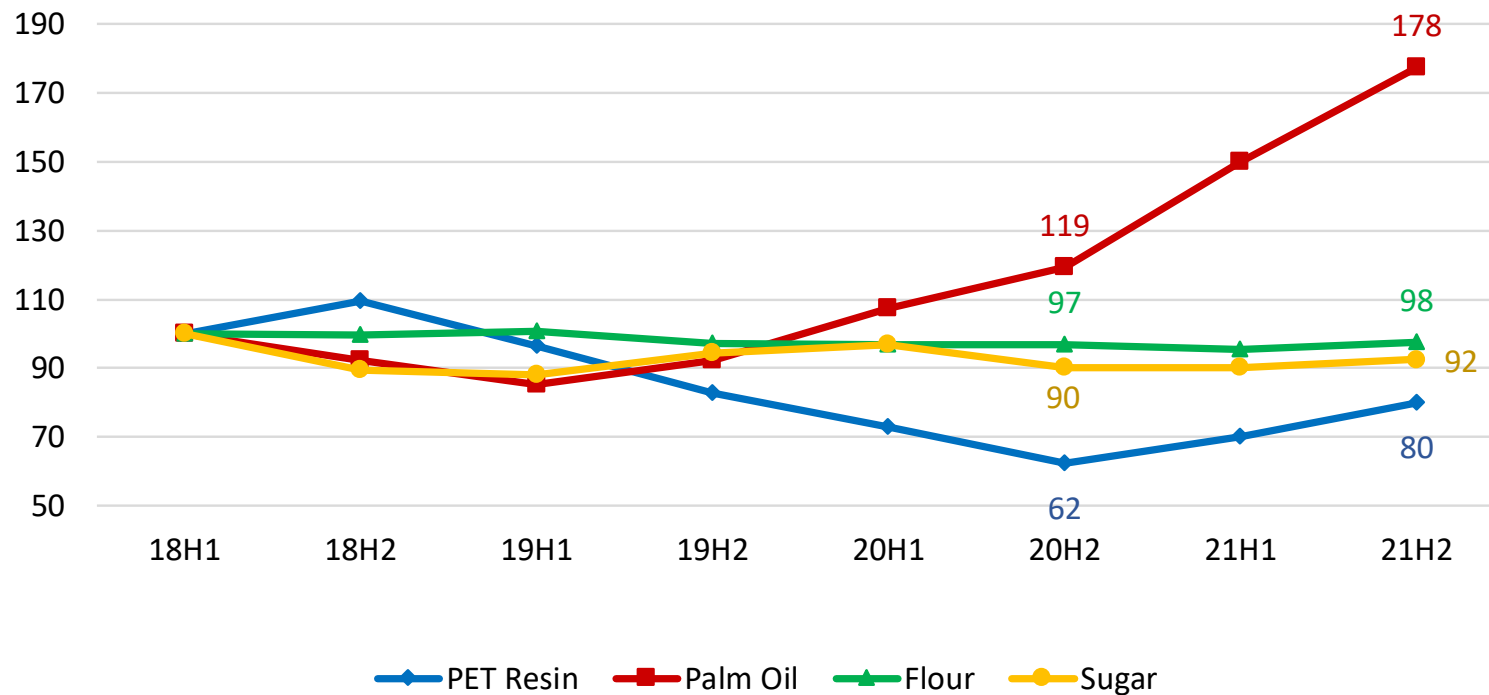
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Material Price Index

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1H/18=100



Nation-Wide Distribution Network

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	As at 31/12/2021	As at 31/12/2020
* Sales Office	340	365
Warehouse	341	236
Wholesaler	80,726	47,898
Direct Retailer	256,567	210,366

* Sales Office: The statistics are based on middle-sized sales units located in prefecture-level cities

Production Lines

Instant Noodles	164	163
Beverages	395	408
Others	11	13

