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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 2022 INTERIM RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. and its subsidiaries for the Interim Results for the six months ended 30 June 2022 is appended to this announcement.

By order of the Board

**Tingyi (Cayman Islands) Holding Corp.**

**Ip Pui Sum**

Company Secretary

Hong Kong, 22 August 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.

## 2022 Interim Results

22 August 2022



2022 专注务实协作

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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                               | 1H2022 | 1H2021 | YOY           |
|----------------------------------------------|--------|--------|---------------|
| Revenue                                      | 38,217 | 35,396 | 7.97%         |
| Gross Profit                                 | 10,786 | 10,992 | -1.87%        |
| Gross Margin                                 | 28.22% | 31.05% | -2.83ppt      |
| EBITDA                                       | 3,418  | 4,517  | -24.34%       |
| Net Profit                                   | 1,495  | 2,406  | -37.89%       |
| Profit attributable to owners of the Company | 1,253  | 2,035  | -38.42%       |
| Net Margin                                   | 3.28%  | 5.75%  | -2.47ppt      |
| EPS (cents)                                  | 22.25  | 36.18  | -13.93cents   |
| Proposed Special Interim Dividend (US cents) | 6.63   | 6.88   | -0.25US cents |

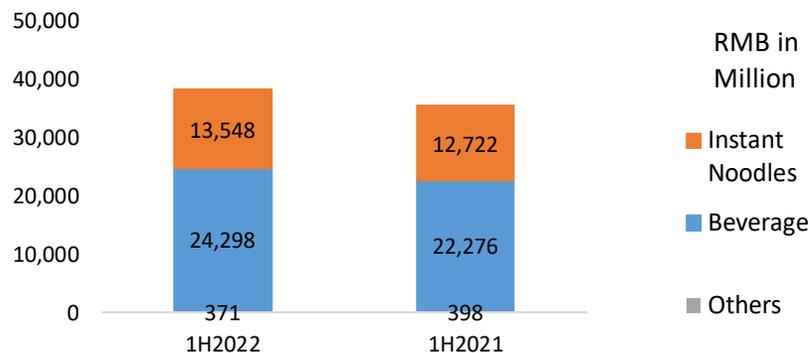
# Revenue by Segment

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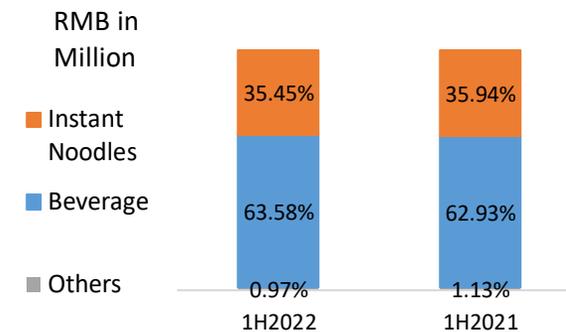
Business Review

Revenue by Segment

Revenue Change  
1H2022 Vs. 1H2021



Revenue Structure  
1H2022 Vs. 1H2021



Revenue Change

| RMB in Million  | 1H2022        | 1H2021        | YOY          |
|-----------------|---------------|---------------|--------------|
| Instant Noodles | 13,548        | 12,722        | 6.49%        |
| Beverages       | 24,298        | 22,276        | 9.08%        |
| Others          | 371           | 398           | -6.62%       |
| <b>Total</b>    | <b>38,217</b> | <b>35,396</b> | <b>7.97%</b> |

Revenue Structure

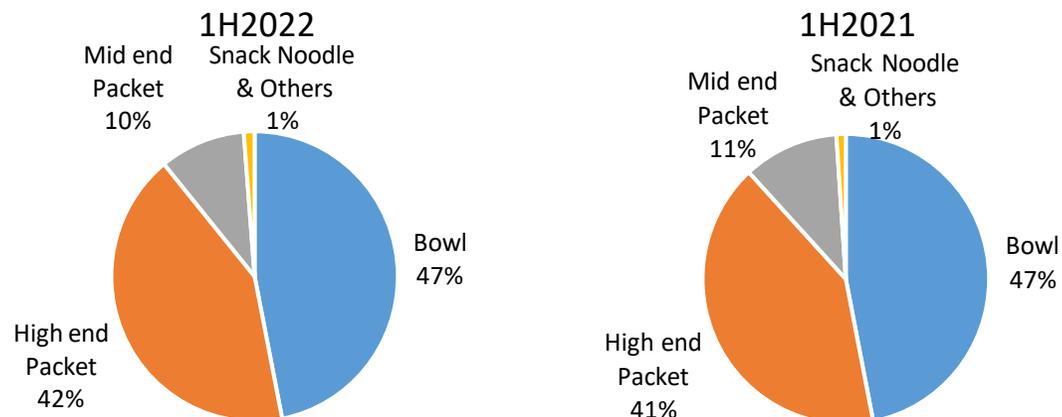
| 1H2022      | 1H2021      | YOY      |
|-------------|-------------|----------|
| 35.45%      | 35.94%      | -0.49ppt |
| 63.58%      | 62.93%      | 0.65ppt  |
| 0.97%       | 1.13%       | -0.16ppt |
| <b>100%</b> | <b>100%</b> |          |

# Instant Noodle Revenue by Product

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Revenue by Product



| RMB in Million        | 1H2022        | 1H2021        | YOY          |
|-----------------------|---------------|---------------|--------------|
| Bowl                  | 6,356         | 5,971         | 6.45%        |
| High end Packet       | 5,715         | 5,245         | 8.95%        |
| Mid end Packet        | 1,313         | 1,371         | -4.22%       |
| Snack Noodle & Others | 164           | 135           | 21.64%       |
| <b>Total</b>          | <b>13,548</b> | <b>12,722</b> | <b>6.49%</b> |

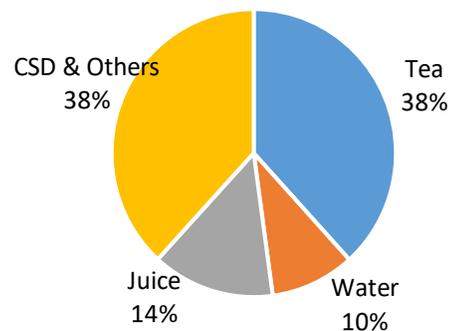
# Beverage Revenue by Product

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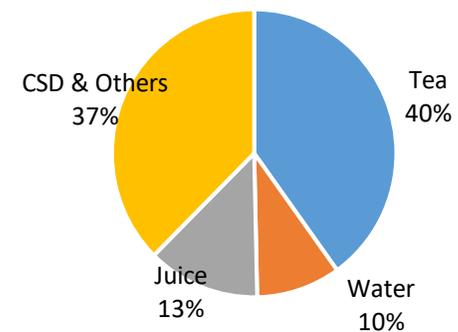
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Revenue by Product

1H2022



1H2021



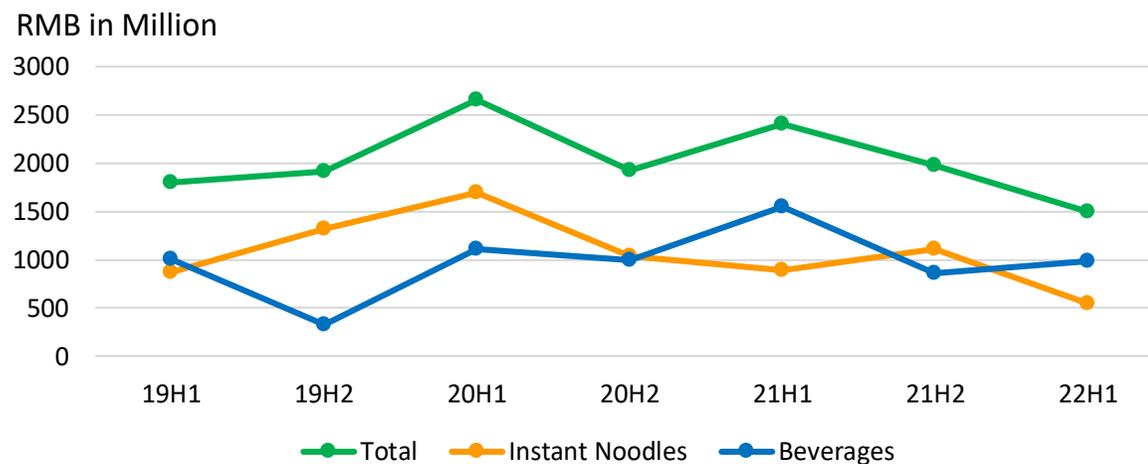
| RMB in Million | 1H2022        | 1H2021        | YOY          |
|----------------|---------------|---------------|--------------|
| Tea            | 9,297         | 8,929         | 4.12%        |
| Water          | 2,331         | 2,133         | 9.27%        |
| Juice          | 3,388         | 2,852         | 18.80%       |
| CSD & Others   | 9,282         | 8,362         | 11.01%       |
| <b>Total</b>   | <b>24,298</b> | <b>22,276</b> | <b>9.08%</b> |

# Net Profit by Segment

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Business Review

Net Profit



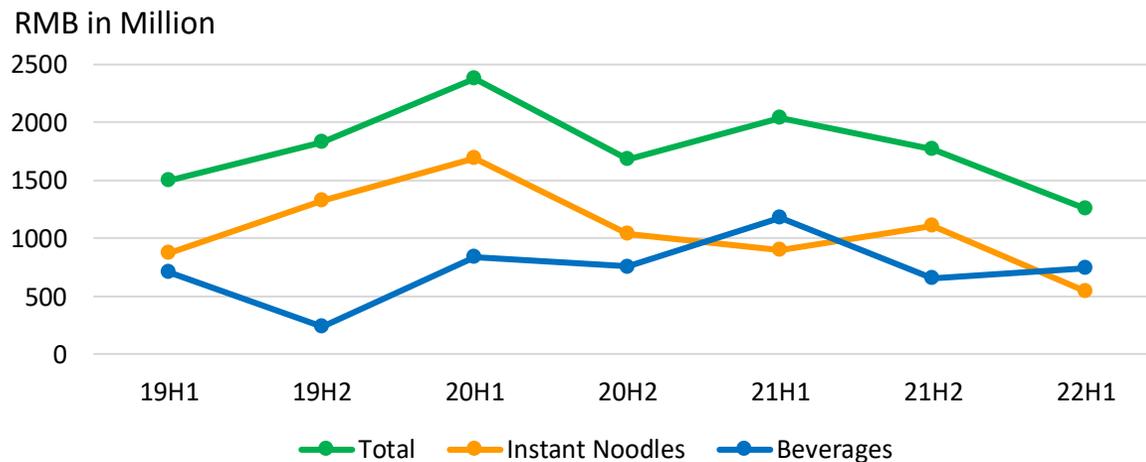
| RMB in Million  | 1H2022       | 1H2021       | YOY            |
|-----------------|--------------|--------------|----------------|
| Instant Noodles | 544          | 896          | -39.23%        |
| Beverages       | 986          | 1,554        | -36.57%        |
| Others          | -35          | -44          | 17.78%         |
| <b>Total</b>    | <b>1,495</b> | <b>2,406</b> | <b>-37.89%</b> |

# Profit Attributable to Owners of the Company

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**Profit Attributable to  
Owners of the  
Company**



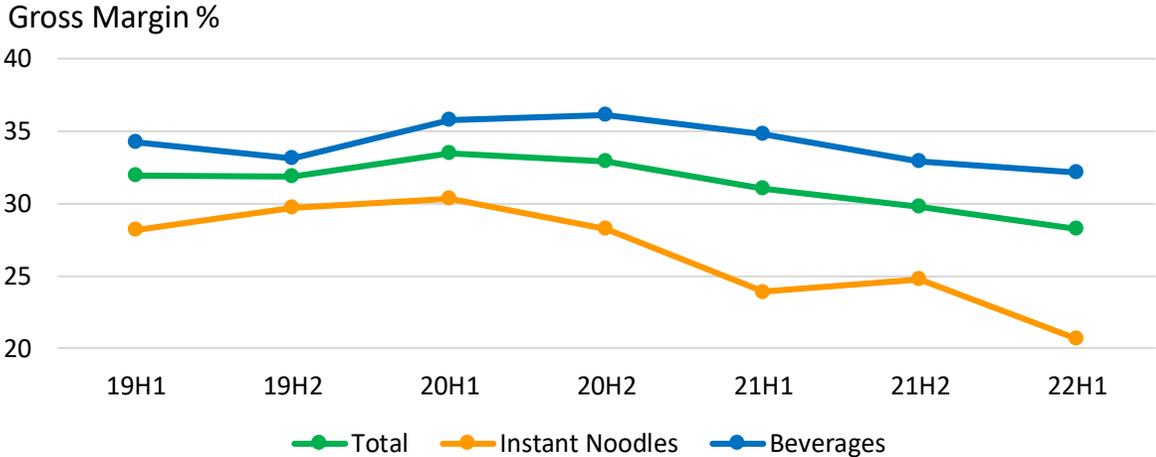
| RMB in Million  | 1H2022       | 1H2021       | YOY            |
|-----------------|--------------|--------------|----------------|
| Instant Noodles | 544          | 896          | -39.23%        |
| Beverages       | 744          | 1,183        | -37.06%        |
| Others          | -35          | -44          | 17.78%         |
| <b>Total</b>    | <b>1,253</b> | <b>2,035</b> | <b>-38.42%</b> |

# Gross Margin by Segment

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**Gross Margin**



| %               | 1H2022       | 1H2021       | YOY             |
|-----------------|--------------|--------------|-----------------|
| Instant Noodles | 20.63        | 23.89        | -3.26ppt        |
| Beverages       | 32.14        | 34.78        | -2.64ppt        |
| Others          | 49.12        | 51.77        | -2.65ppt        |
| <b>Total</b>    | <b>28.22</b> | <b>31.05</b> | <b>-2.83ppt</b> |

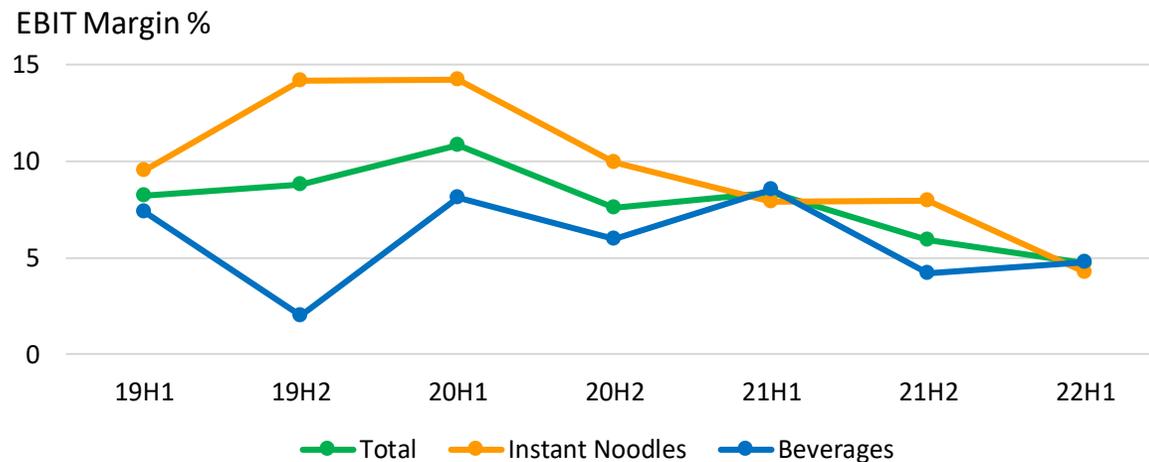


# EBIT Margin

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EBIT Margin



| %               | 1H2022      | 1H2021      | YOY             |
|-----------------|-------------|-------------|-----------------|
| Instant Noodles | 4.27        | 7.89        | -3.62ppt        |
| Beverages       | 4.77        | 8.55        | -3.78ppt        |
| Others          | 16.68       | 13.96       | 2.72ppt         |
| <b>Total</b>    | <b>4.71</b> | <b>8.37</b> | <b>-3.66ppt</b> |

# Key Financial Indicators

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Business Review

Financial Indicators

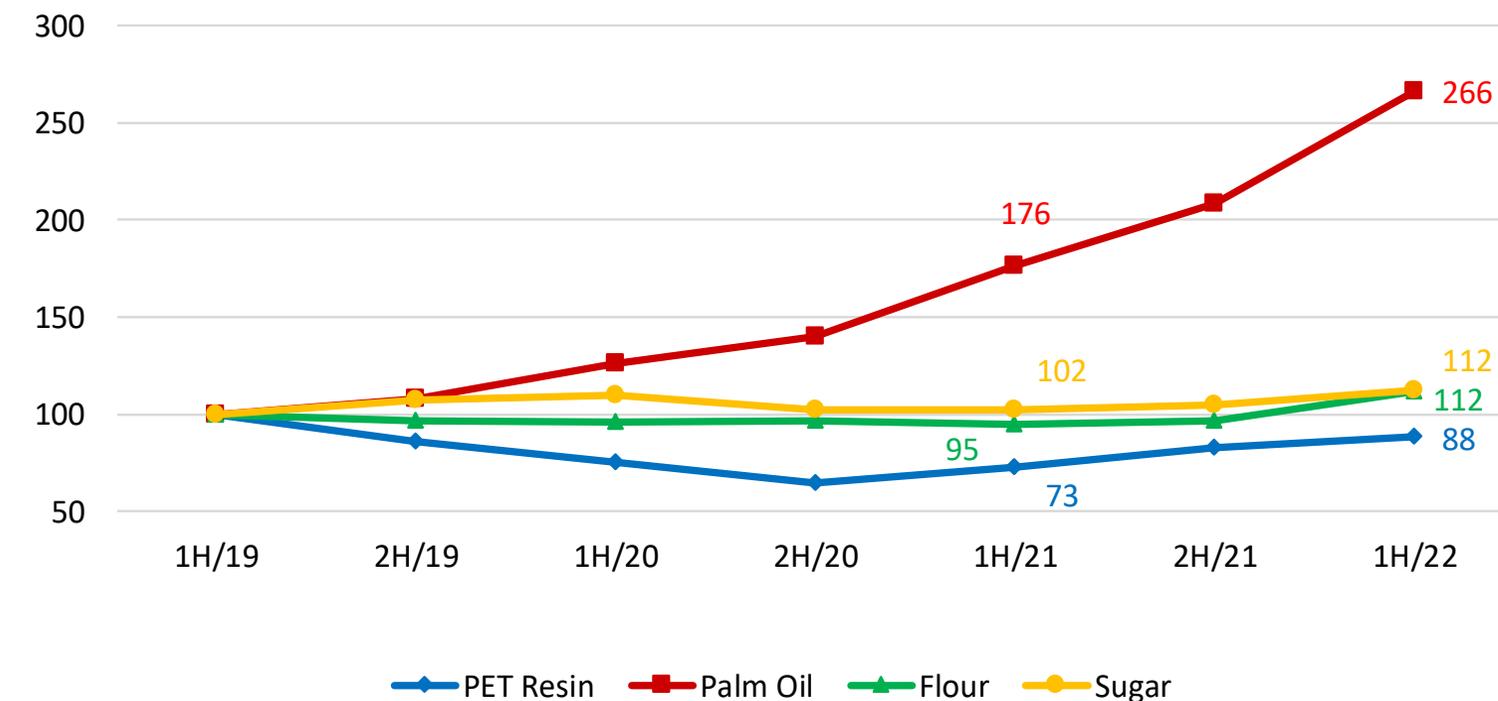
| RMB in Million                  | 1H2022  | 1H2021    | YOY      |
|---------------------------------|---------|-----------|----------|
| ROA<br>(Annualized)             | 5.80%   | 9.28%     | -3.48ppt |
| ROE<br>(Annualized)             | 14.72%  | 20.17%    | -5.45ppt |
| Current Ratio                   | 0.79    | 0.97      | -0.18    |
| Gearing Ratio                   | -46.27% | -67.25% * | 20.98ppt |
| A/R Turnover/Days               | 10.28   | 9.65      | 0.63days |
| Finished Goods<br>Turnover/Days | 19.21   | 17.18     | 2.03days |

\*Long-term time deposit was taken into account when calculating the gearing ratio as at 30 June 2022, since the management believed it to be a more accurate calculation basis for the Group's capital structure.

# Material Price Index

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1H/19=100



# Nation-Wide Distribution Network

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|                 | As at 30/6/2022 | As at 31/12/2021 |
|-----------------|-----------------|------------------|
| * Sales Office  | 343             | 340              |
| Warehouse       | 328             | 341              |
| Wholesaler      | 83,768          | 80,726           |
| Direct Retailer | 251,425         | 256,567          |

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

## Production Lines

|                 |     |     |
|-----------------|-----|-----|
| Instant Noodles | 164 | 164 |
| Beverages       | 399 | 395 |
| Others          | 11  | 11  |

