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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 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. and its subsidiaries for the year ended 31 December 2022 is appended to this announcement.

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

Hong Kong, 27 March 2023

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>

Tingyi Holding Corp.

2022 Annual Results

27 March 2023

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Financial Highlights

2023
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Business Review

Financial Highlights

RMB in Million	2022	2021	YOY
Revenue	78,717	74,082	6.26%
Gross Profit	22,899	22,510	1.73%
Gross Margin	29.09%	30.39%	-1.30ppt
EBITDA	7,210	8,390	-14.07%
Net Profit	3,076	4,384	-29.83%
Profit attributable to owners of the Company	2,632	3,802	-30.77%
Net Margin	3.34%	5.13%	-1.79ppt
EPS (RMB cents)	46.73	67.57	-20.84
Paid Interim Special Dividend (RMB cents) *	44.38	44.43	-0.05
Proposed Final Dividend (RMB cents) *	23.36	33.76	-10.40
Proposed Final Special Dividend (RMB cents) *	23.36	33.76	-10.40

*Comparative figures are re-presented in RMB



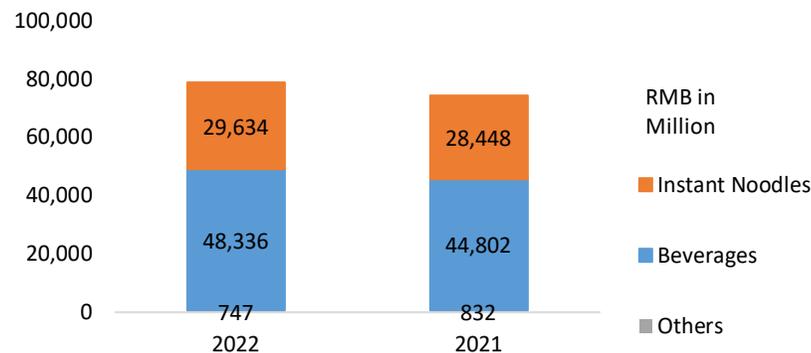
Revenue by Segment

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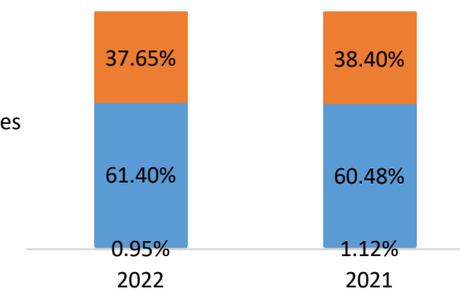
Business Review

Revenue by Segment

Revenue Change
2022 Vs. 2021



Revenue Structure
2022 Vs. 2021



Revenue Change			
RMB in Million	2022	2021	YOY
Instant Noodles	29,634	28,448	4.17%
Beverages	48,336	44,802	7.89%
Others	747	832	-10.17%
Total	78,717	74,082	6.26%

Revenue Structure		
2022	2021	YOY
37.65%	38.40%	-0.75ppt
61.40%	60.48%	0.92ppt
0.95%	1.12%	-0.17ppt
100%	100%	

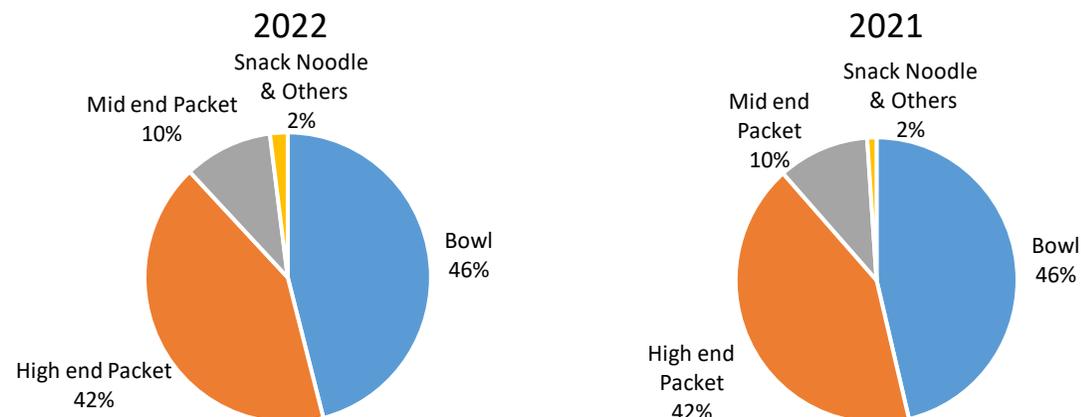


Instant Noodle Revenue by Product

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Revenue by Product



RMB in Million	2022	2021	YOY
Bowl	13,495	13,171	2.46%
High end Packet	12,691	11,992	5.83%
Mid end Packet	3,096	2,982	3.81%
Snack Noodle & Others	352	303	15.93%
Total	29,634	28,448	4.17%

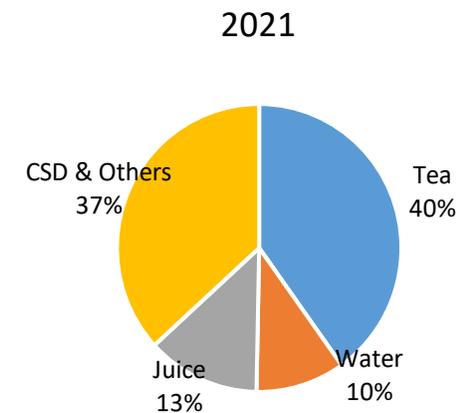
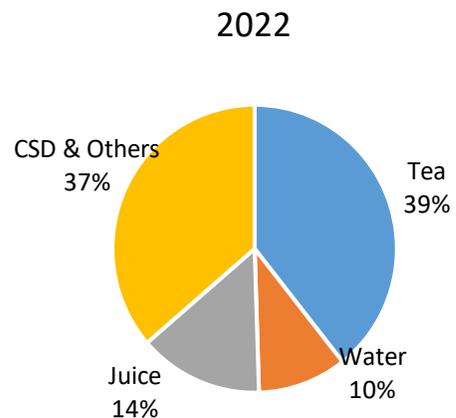


Beverage Revenue by Product

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Revenue by Product



RMB in Million	2022	2021	YOY
Tea	19,035	17,989	5.81%
Water	4,897	4,548	7.65%
Juice	6,843	5,772	18.57%
CSD & Others	17,561	16,493	6.48%
Total	48,336	44,802	7.89%

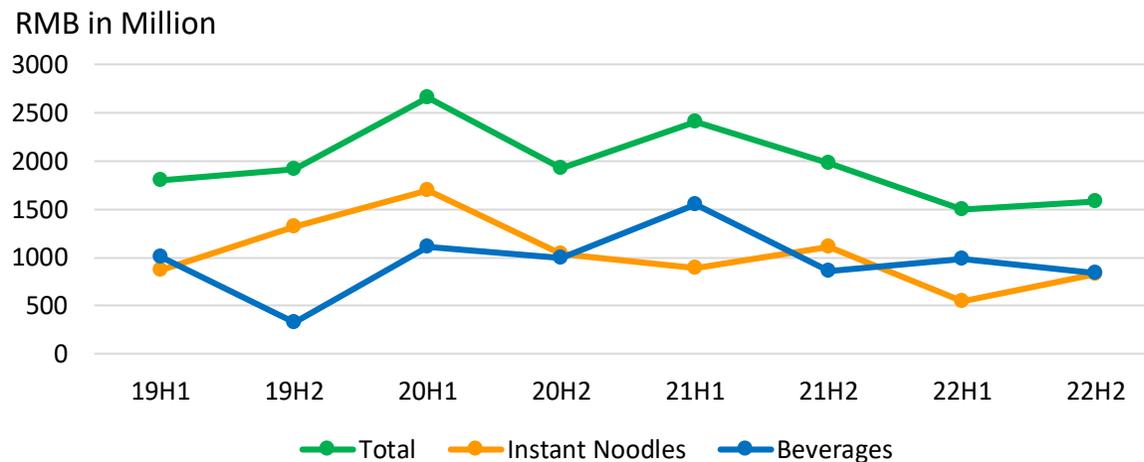


Net Profit by Segment

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Net Profit



RMB in Million	2022	2021	YOY
Instant Noodles	1,375	2,004	-31.42%
Beverages	1,822	2,419	-24.68%
Others	-121	-39	-206.16%
Total	3,076	4,384	-29.83%

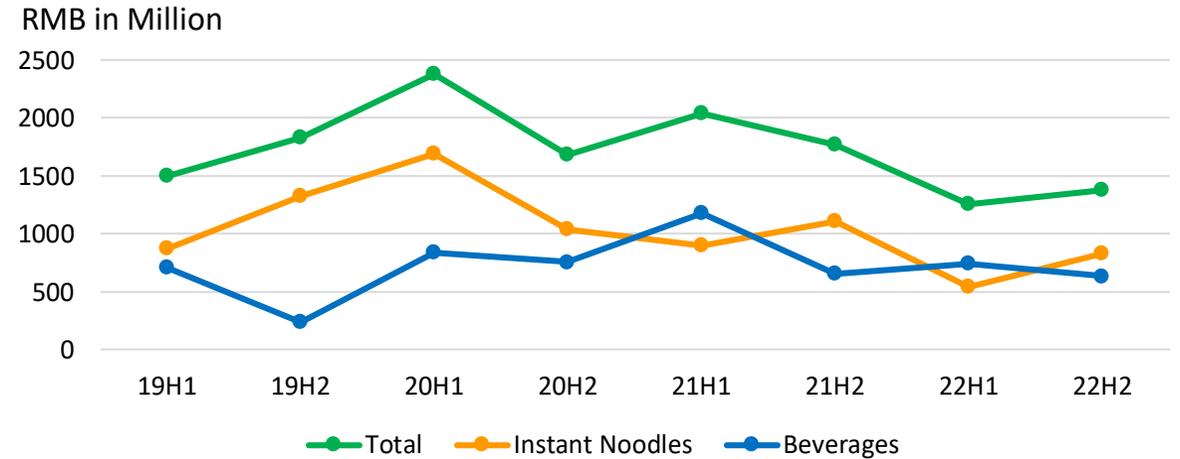


Profit Attributable to Owners of the Company

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Profit Attributable to Owners of the Company



RMB in Million	2022	2021	YOY
Instant Noodles	1,375	2,004	-31.42%
Beverages	1,378	1,837	-25.00%
Others	-121	-39	-206.16%
Total	2,632	3,802	-30.77%

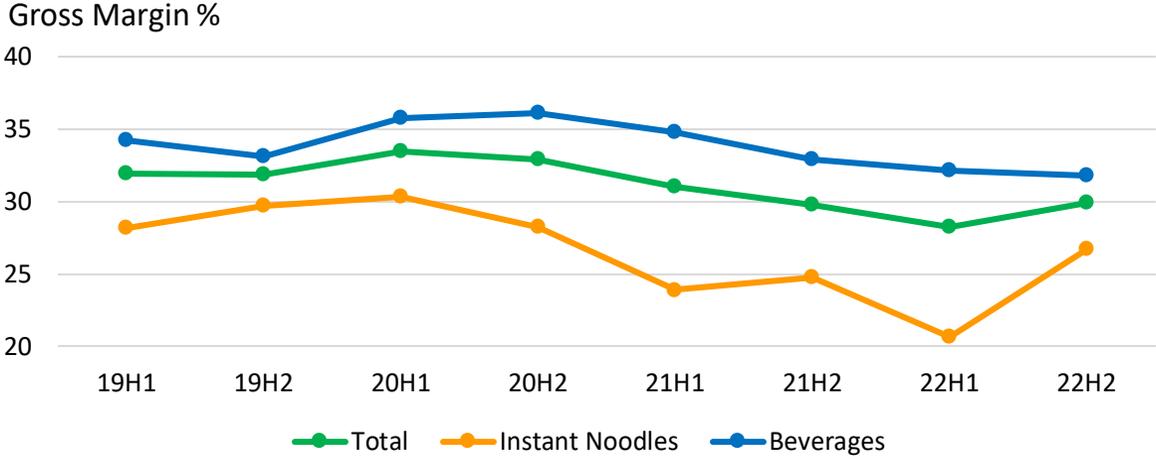


Gross Margin by Segment

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Gross Margin



%	2022	2021	YOY
Instant Noodles	23.95	24.36	-0.41ppt
Beverages	31.95	33.83	-1.88ppt
Others	47.90	51.07	-3.17ppt
Total	29.09	30.39	-1.30ppt

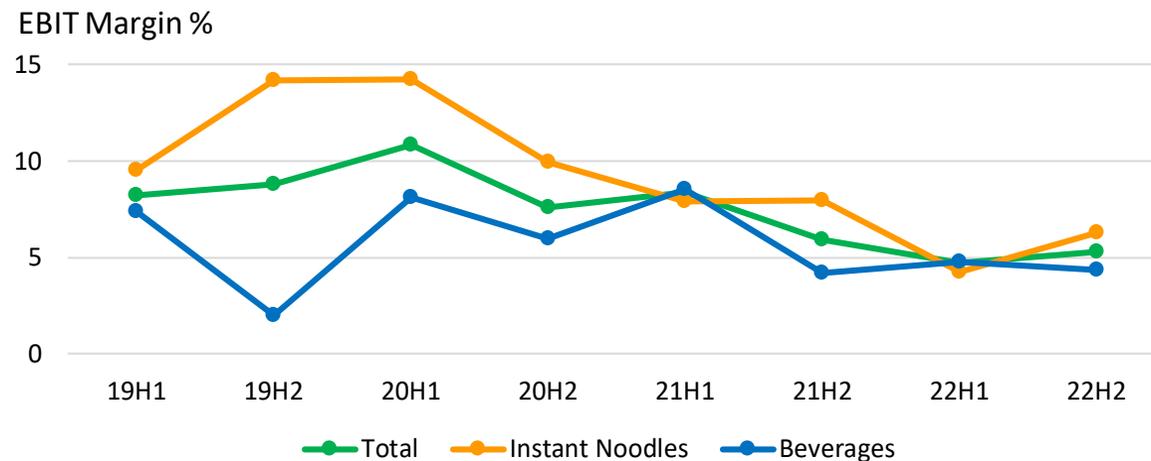


EBIT Margin

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EBIT Margin



%	2022	2021	YOY
Instant Noodles	5.35	7.92	-2.57ppt
Beverages	4.56	6.36	-1.80ppt
Others	20.63	17.58	3.05ppt
Total	5.01	7.08	-2.07ppt



Key Financial Indicators

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Financial Indicators

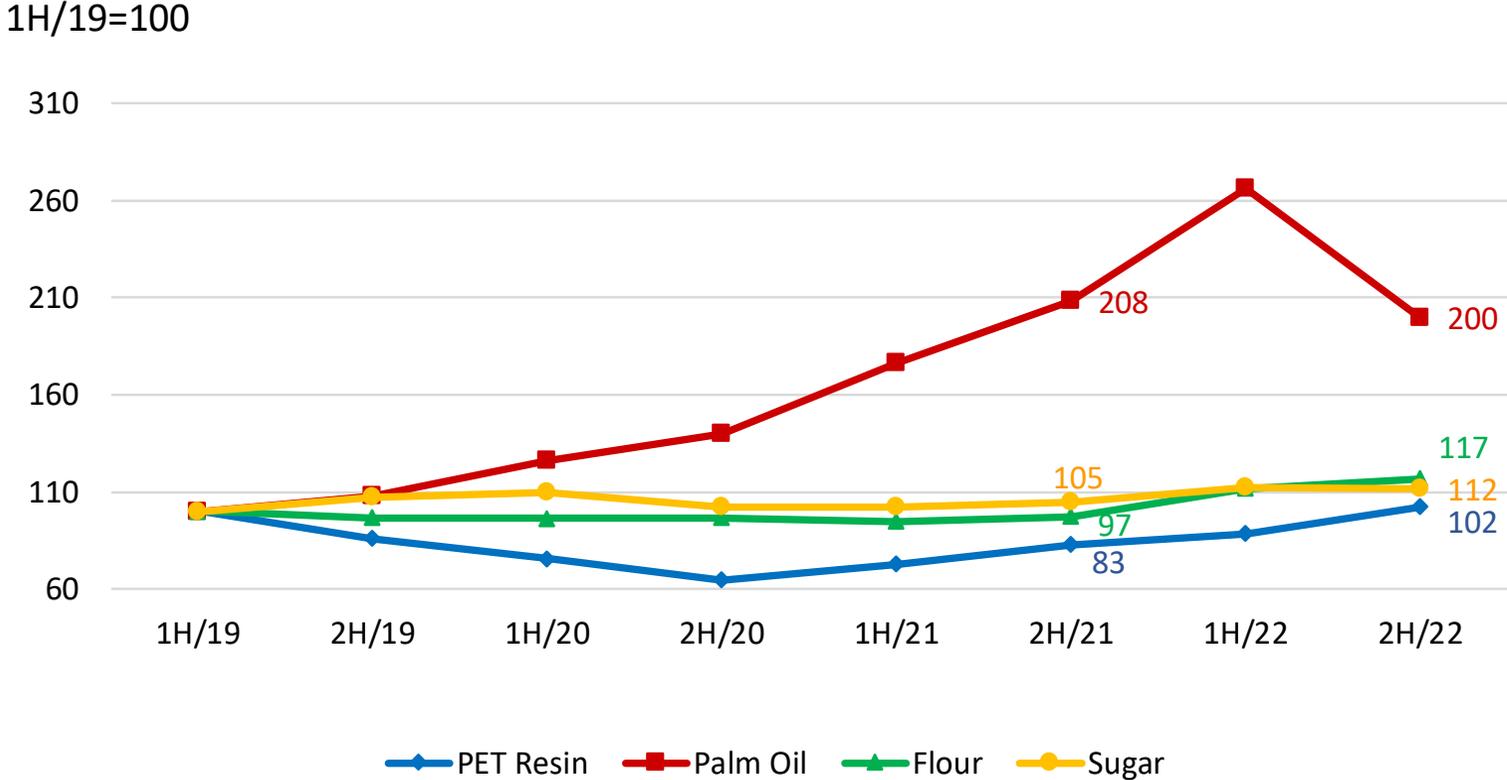
RMB in Million	2022	2021	YOY
ROA	6.64%	8.62%	-1.98ppt
ROE	16.44%	19.12%	-2.68ppt
Current Ratio	0.76	0.86	-0.10
Gearing Ratio *	-16.97%	-44.48%	27.51ppt
A/R Turnover Days	8.93	9.13	-0.20
Finished Goods Turnover Days	20.77	18.35	2.42

*Long-term time deposit was taken into account when calculating the gearing, 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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Nation-Wide Distribution Network

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	As at 31/12/2022	As at 31/12/2021
* Sales Office	337	340
Warehouse	322	341
Wholesaler	76,528	80,726
Direct Retailer	254,975	256,567

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

Production Lines

Instant Noodles	165	164
Beverages	399	395
Others	11	11

