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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 2023 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 2023 is appended to this announcement.

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

Hong Kong, 22 August 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>

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Tingyi (Cayman Islands) Holding Corp.

2023 Interim Results

22 August 2023

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Life + Delicacy





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Business Review

Financial Highlights

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| RMB in Million | 1H2023 | 1H2022 | YOY |
|--|--------|--------|---------|
| Revenue | 40,907 | 38,217 | 7.04% |
| Gross Profit | 12,466 | 10,786 | 15.57% |
| Gross Margin | 30.47% | 28.22% | 2.25ppt |
| EBITDA | 4,302 | 3,418 | 25.87% |
| Net Profit | 1,923 | 1,495 | 28.66% |
| Profit Attributable to Owners of the Company | 1,638 | 1,253 | 30.66% |
| Net Margin | 4.00% | 3.28% | 0.72ppt |
| EPS (cents) | 29.07 | 22.25 | 6.82 |
| Proposed Interim Special Dividend (cents) * | 0.00 | 44.38 | -44.38 |

*Comparative figures are re-presented in RMB

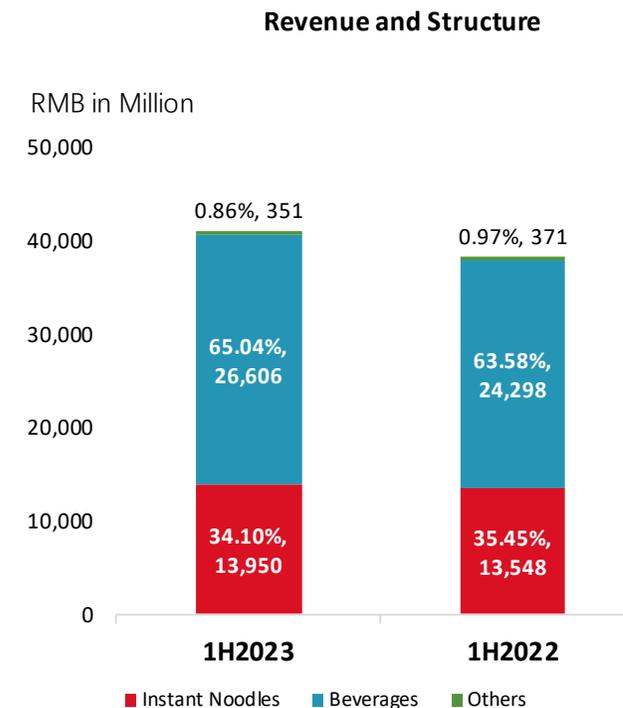


Business Review

Revenue by Segment

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| RMB in Million | Revenue | | | Revenue Structure | | |
|-----------------|---------------|---------------|--------------|-------------------|-------------|----------|
| | 1H2023 | 1H2022 | YOY | 1H2023 | 1H2022 | YOY |
| Instant Noodles | 13,950 | 13,548 | 2.97% | 34.10% | 35.45% | -1.35ppt |
| Beverages | 26,606 | 24,298 | 9.50% | 65.04% | 63.58% | 1.46ppt |
| Others | 351 | 371 | -5.49% | 0.86% | 0.97% | -0.11ppt |
| Total | 40,907 | 38,217 | 7.04% | 100% | 100% | |





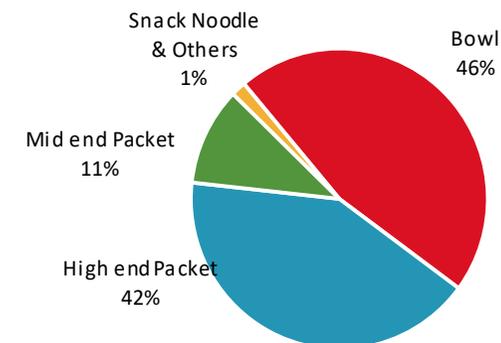
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Instant Noodle Revenue by Product

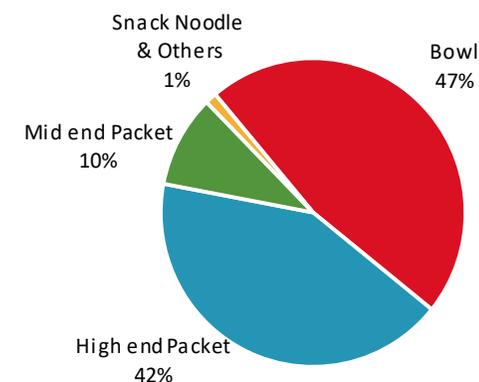
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| RMB in Million | 1H2023 | 1H2022 | YOY |
|-----------------------|---------------|---------------|--------------|
| Bowl | 6,451 | 6,356 | 1.49% |
| High end Packet | 5,804 | 5,715 | 1.56% |
| Mid end Packet | 1,473 | 1,313 | 12.19% |
| Snack Noodle & Others | 222 | 164 | 35.84% |
| Total | 13,950 | 13,548 | 2.97% |

1H2023



1H2022





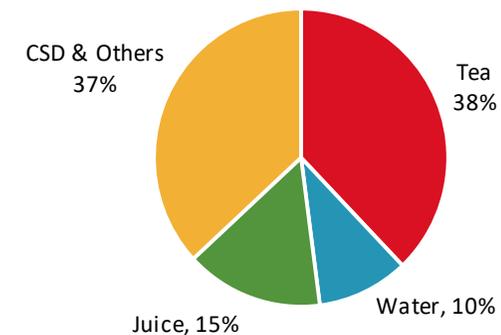
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Beverage Revenue by Product

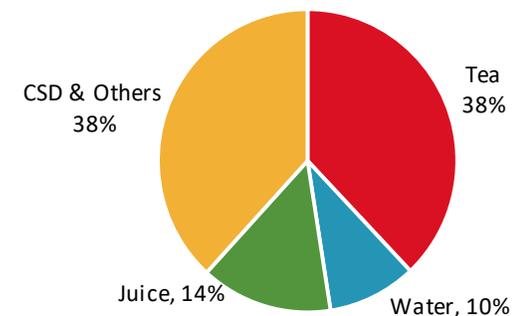
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| RMB in Million | 1H2023 | 1H2022 | YOY |
|----------------|---------------|---------------|--------------|
| Tea | 10,080 | 9,219 | 9.34% |
| Water | 2,678 | 2,331 | 14.91% |
| Juice | 4,032 | 3,465 | 16.36% |
| CSD & Others | 9,816 | 9,282 | 5.74% |
| Total | 26,606 | 24,298 | 9.50% |

1H2023



1H2022





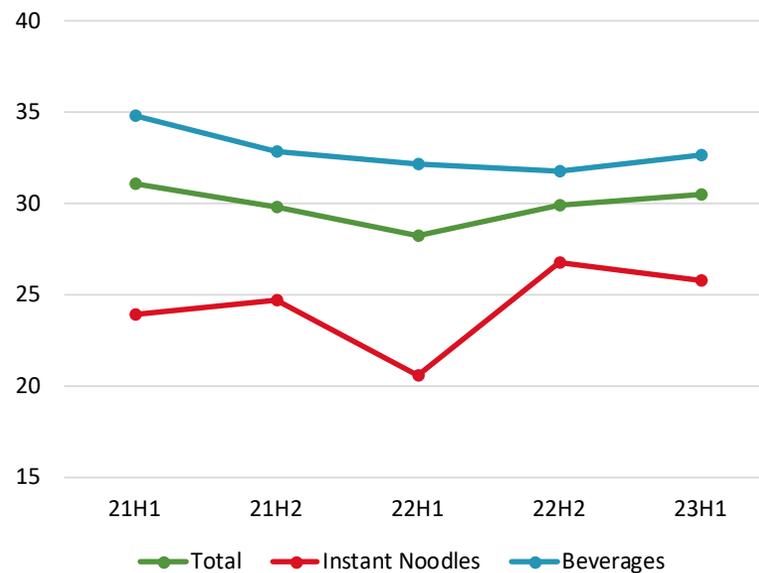
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Gross Margin by Segment

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| % | 1H2023 | 1H2022 | YOY |
|-----------------|--------------|--------------|----------------|
| Instant Noodles | 25.83 | 20.63 | 5.20ppt |
| Beverages | 32.66 | 32.14 | 0.52ppt |
| Others | 49.60 | 49.12 | 0.48ppt |
| Total | 30.47 | 28.22 | 2.25ppt |

Gross Margin %





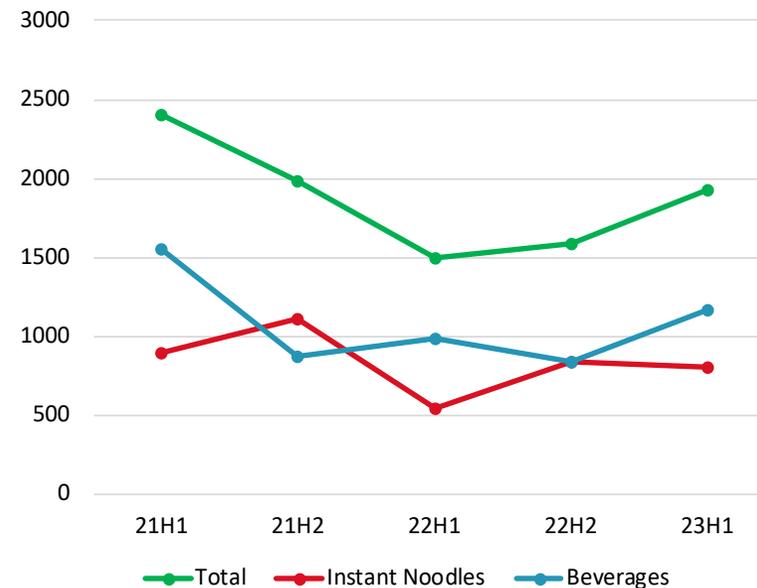
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Net Profit by Segment

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| RMB in Million | 1H2023 | 1H2022 | YOY |
|-----------------|--------------|--------------|---------------|
| Instant Noodles | 806 | 544 | 48.11% |
| Beverages | 1,164 | 986 | 18.11% |
| Others | -47 | -35 | -34.04% |
| Total | 1,923 | 1,495 | 28.66% |

RMB in Million





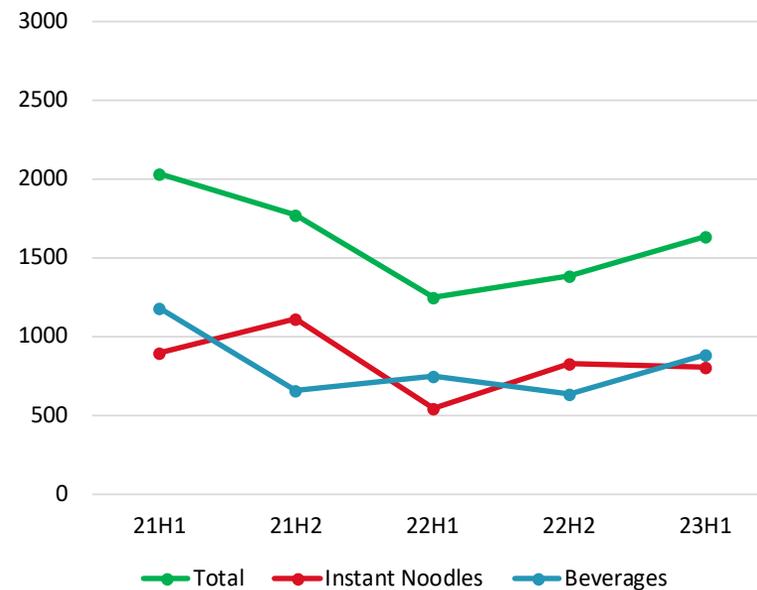
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Profit Attributable to Owners of the Company

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| RMB in Million | 1H2023 | 1H2022 | YOY |
|-----------------|--------------|--------------|---------------|
| Instant Noodles | 806 | 544 | 48.11% |
| Beverages | 879 | 744 | 18.06% |
| Others | -47 | -35 | -34.04% |
| Total | 1,638 | 1,253 | 30.66% |

RMB in Million





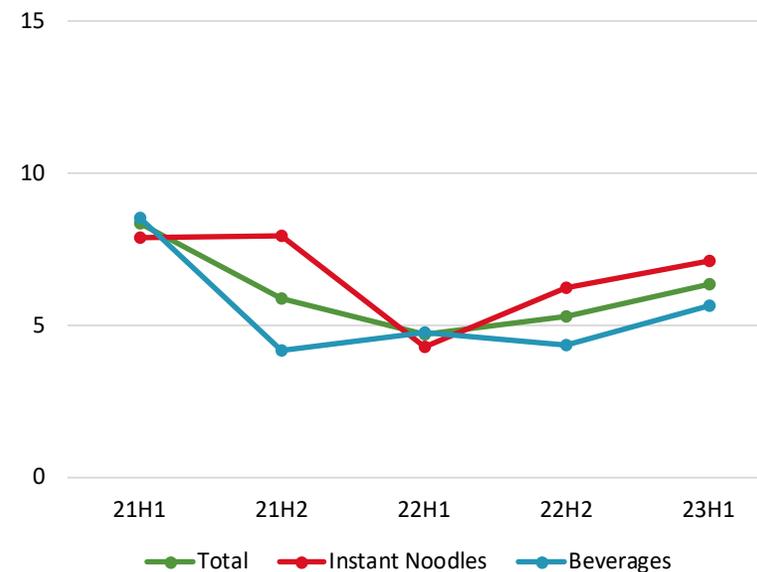
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EBIT Margin

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| % | 1H2023 | 1H2022 | YOY |
|-----------------|-------------|-------------|----------------|
| Instant Noodles | 7.14 | 4.27 | 2.87ppt |
| Beverages | 5.67 | 4.77 | 0.90ppt |
| Others | 28.55 | 16.68 | 11.87ppt |
| Total | 6.37 | 4.71 | 1.66ppt |

EBIT Margin %





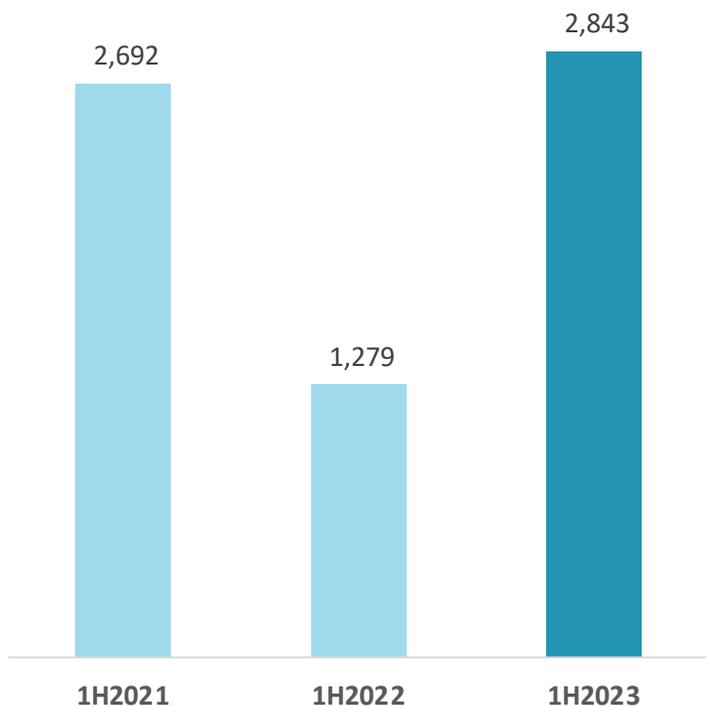
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Cash Flow and Capex

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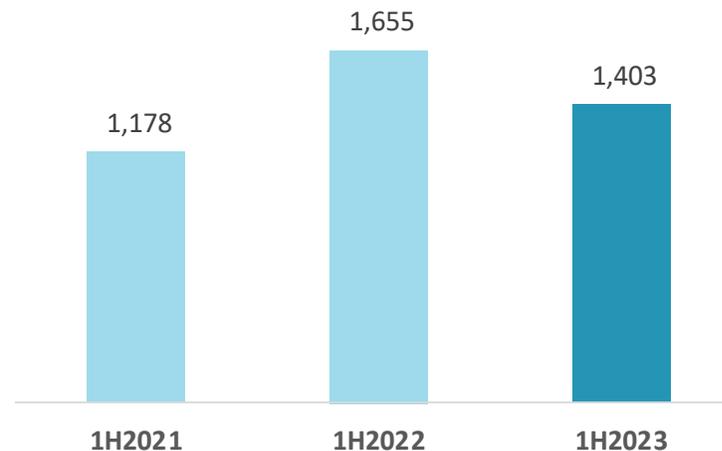
Net Cash from Operating Activities

RMB in Million



Capex

RMB in Million





Business Review

Key Financial Indicators

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| RMB in Million | 1H2023 | 1H2022 | YOY |
|---------------------------------|---------|---------|----------|
| ROA (Annualized) | 8.85% | 5.80% | 3.05ppt |
| ROE (Annualized) | 25.47% | 14.72% | 10.75ppt |
| Current Ratio | 0.84 | 0.79 | 0.05 |
| Gearing Ratio | -29.89% | -46.27% | 16.38ppt |
| A/R Turnover Days | 8.65 | 10.28 | -1.63 |
| Finished Goods Turnover Days | 18.70 | 19.21 | -0.51 |

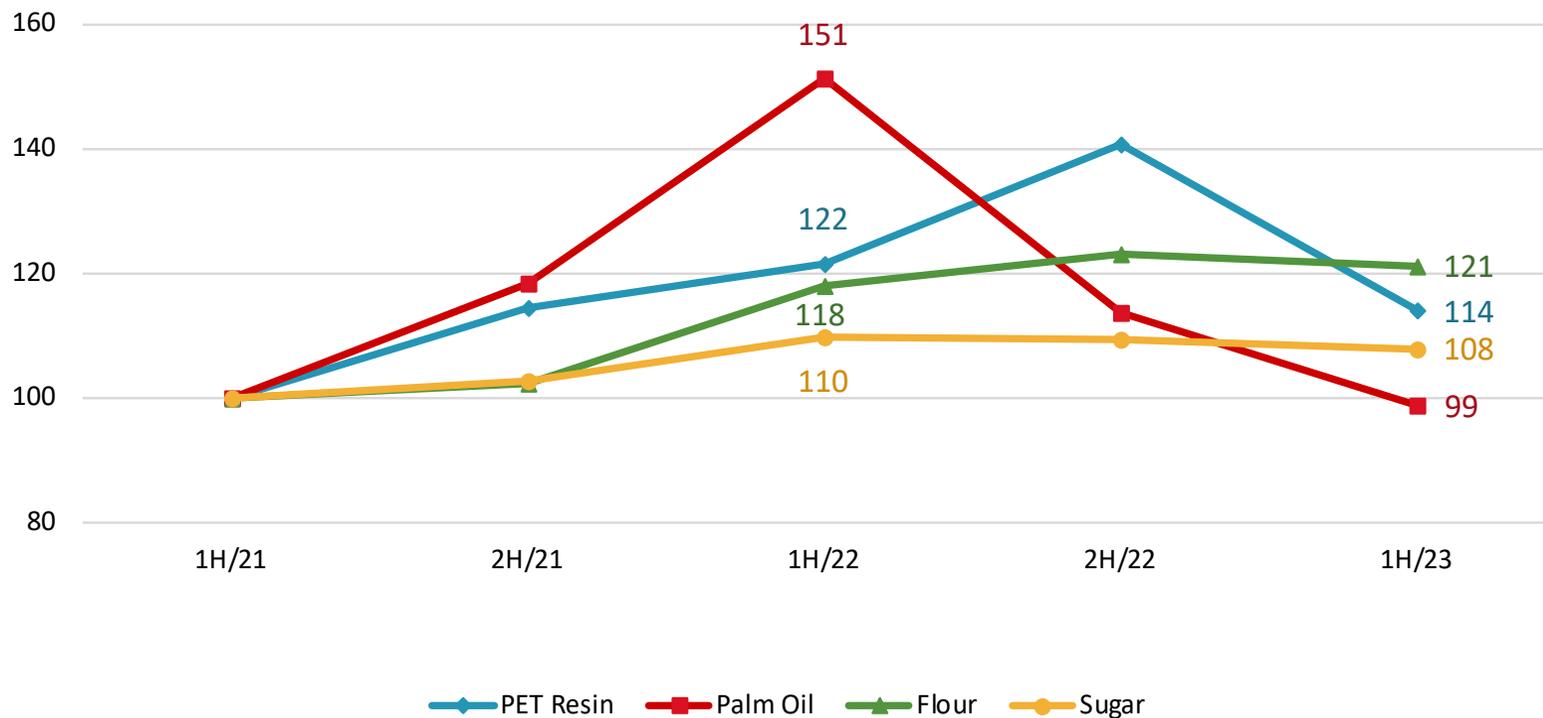


Business Review

Material Price Index

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1H/21=100





Business Review

Nation-wide Production and Distribution Network

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| | As at 30/6/2023 | As at 31/12/2022 |
|-----------------------------|-----------------|------------------|
| Production Lines | | |
| Instant Noodles | 165 | 165 |
| Beverages | 402 | 399 |
| Others | 11 | 11 |
| Distribution Network | | |
| Sales Office * | 349 | 337 |
| Warehouse | 300 | 322 |
| Wholesaler | 81,463 | 76,528 |
| Direct Retailer | 241,697 | 254,975 |

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