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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 2024 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 2024 is appended to this announcement.

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

Hong Kong, 26 August 2024

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. Masaya Tochio 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.

2024 Interim Results

26 Aug 2024

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2024
真诚 务实 创新

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Business Review

Financial Highlights

2024
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RMB in Million	H1 2024	H1 2023	YOY
Revenue	41,201	40,907	0.7%
Gross Profit	13,440	12,466	7.8%
Gross Margin	32.6%	30.5%	2.1ppt
EBITDA	4,825	4,302	12.2%
Net Profit	2,235	1,923	16.2%
Profit Attributable to Owners of the Company	1,885	1,638	15.1%
Net Margin	4.6%	4.0%	0.6ppt
EPS (cents)	33.46	29.07	4.39

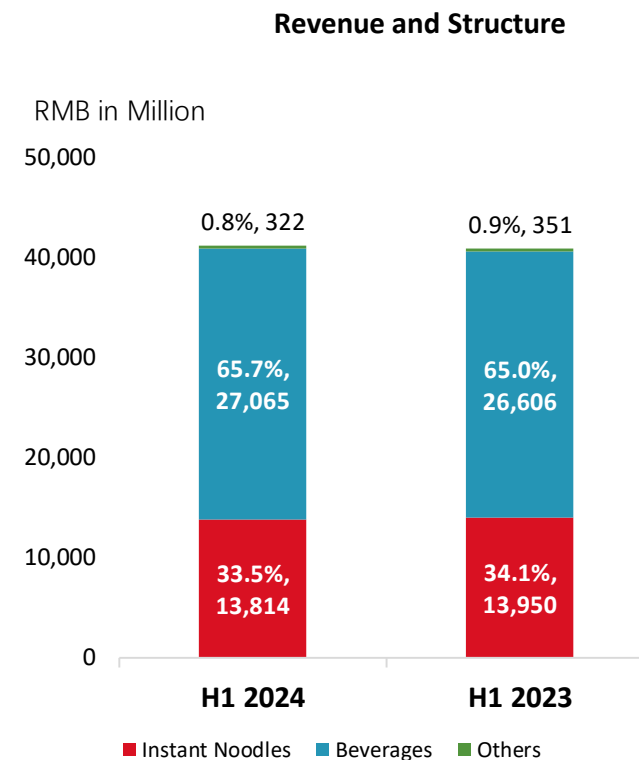


Business Review

Revenue by Segment

2024
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Revenue				Revenue Structure		
RMB in Million	H1 2024	H1 2023	YOY	H1 2024	H1 2023	YOY
Instant Noodles	13,814	13,950	-1.0%	33.5%	34.1%	-0.6ppt
Beverages	27,065	26,606	1.7%	65.7%	65.0%	0.7ppt
Others	322	351	-8.3%	0.8%	0.9%	-0.1ppt
Total	41,201	40,907	0.7%	100%	100%	

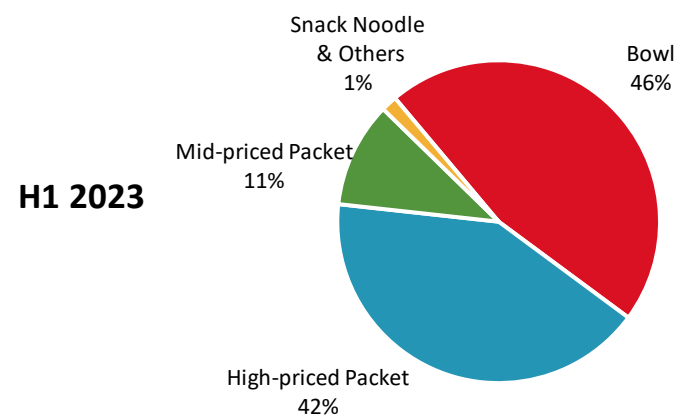
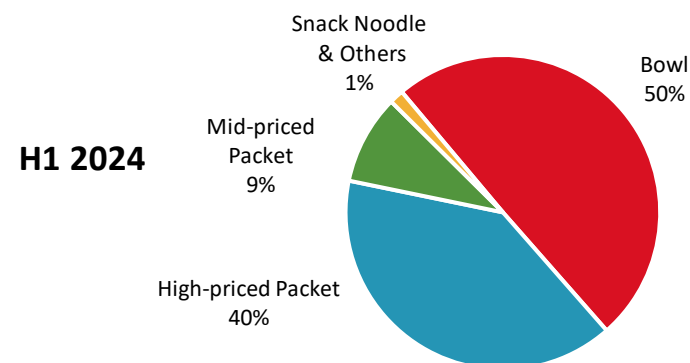


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Instant Noodle Revenue by Product

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RMB in Million	H1 2024	H1 2023	YOY
Bowl	6,857	6,451	6.3%
High-priced Packet	5,485	5,804	-5.5%
Mid-priced Packet	1,271	1,473	-13.8%
Snack Noodle & Others	201	222	-9.2%
Total	13,814	13,950	-1.0%



Business Review

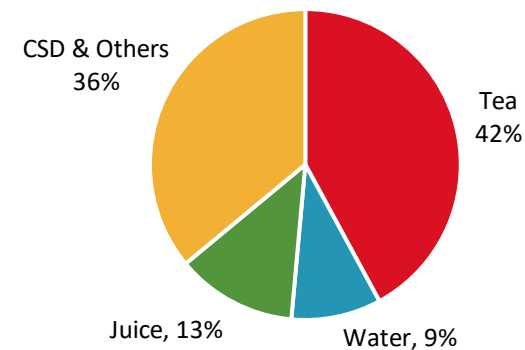
Beverage Revenue by Product

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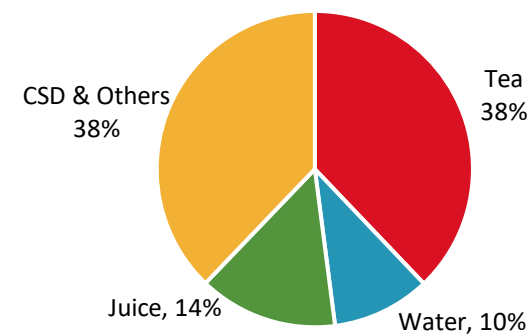
RMB in Million	H1 2024	H1 2023	YOY
Tea	11,392	10,080	13.0%
Water	2,530	2,678	-5.6%
Juice	3,398	3,782*	-10.1%
CSD & Others	9,745	10,066*	-3.2%
Total	27,065	26,606	1.7%

*Restated

H1 2024



H1 2023

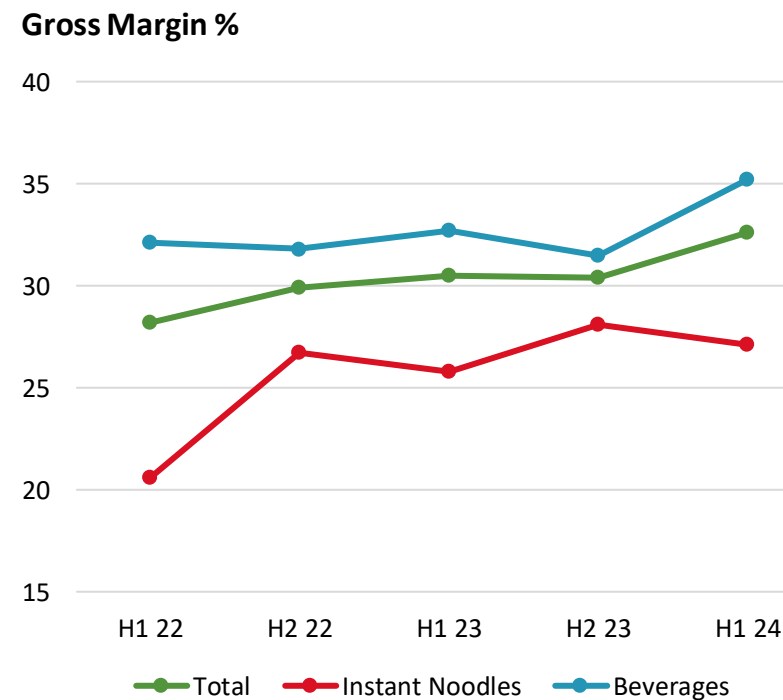


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Gross Margin by Segment

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%	H1 2024	H1 2023	YOY
Instant Noodles	27.1	25.8	1.3ppt
Beverages	35.2	32.7	2.5ppt
Others	51.4	49.6	1.8ppt
Total	32.6	30.5	2.1ppt



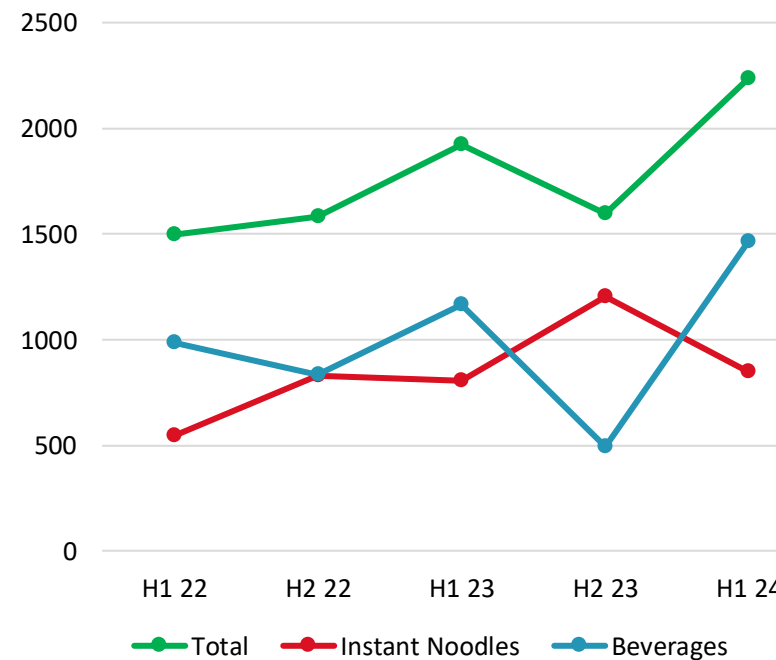
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Net Profit by Segment

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RMB in Million	H1 2024	H1 2023	YOY
Instant Noodles	850	806	5.4%
Beverages	1,465	1,164	25.9%
Others	-80	-47	-69.4%
Total	2,235	1,923	16.2%

RMB in Million



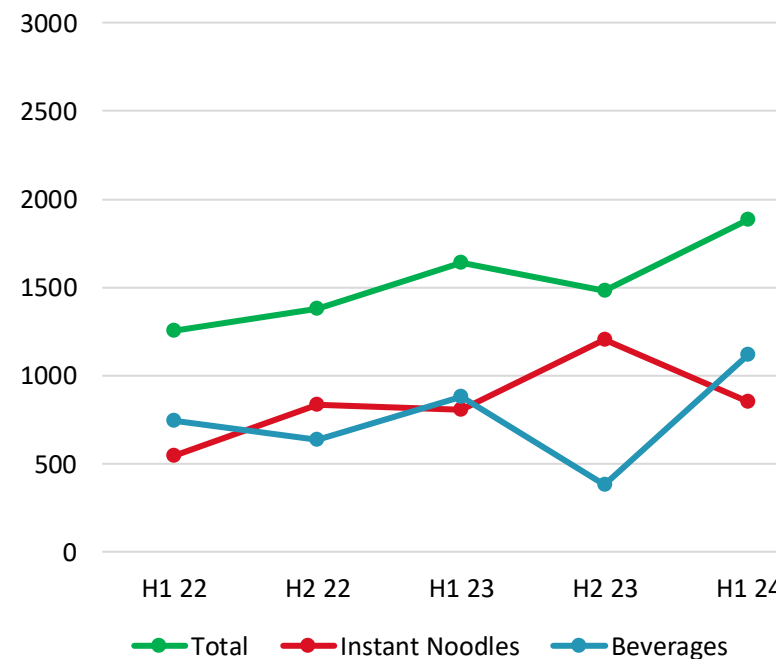
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Profit Attributable to Owners of the Company

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RMB in Million	H1 2024	H1 2023	YOY
Instant Noodles	850	806	5.4%
Beverages	1,115	879	26.9%
Others	-80	-47	-69.4%
Total	1,885	1,638	15.1%

RMB in Million



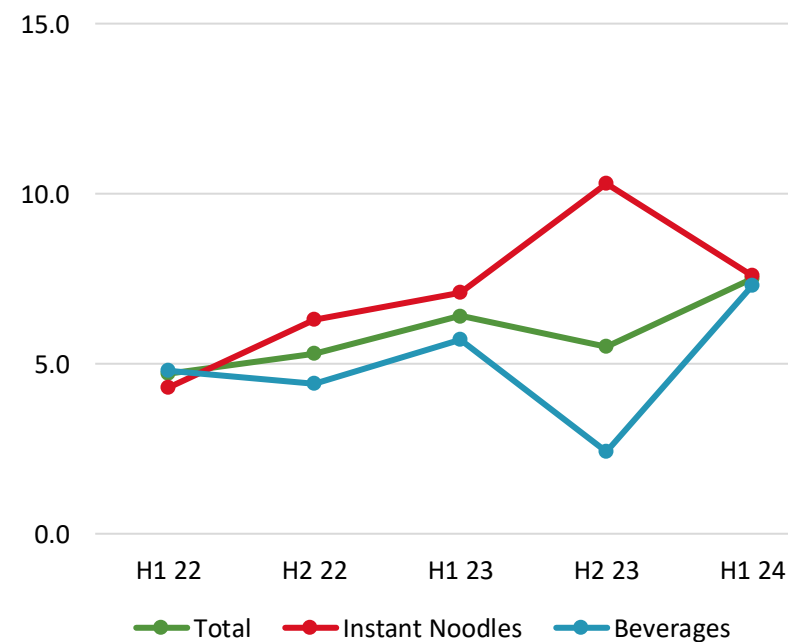
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EBIT Margin

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%	H1 2024	H1 2023	YOY
Instant Noodles	7.6	7.1	0.5ppt
Beverages	7.3	5.7	1.6ppt
Others	20.7	28.5	-7.8ppt
Total	7.5	6.4	1.1ppt

EBIT Margin %



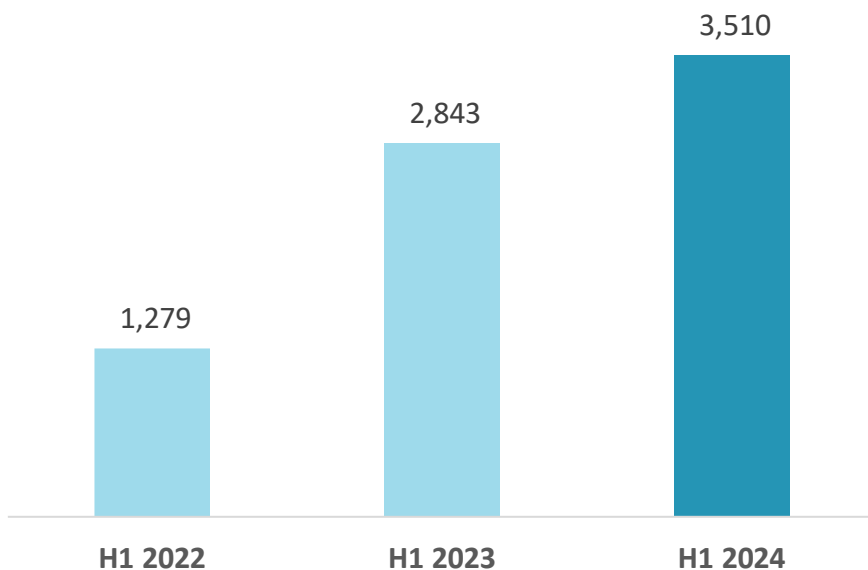
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Cash Flow and CapEx

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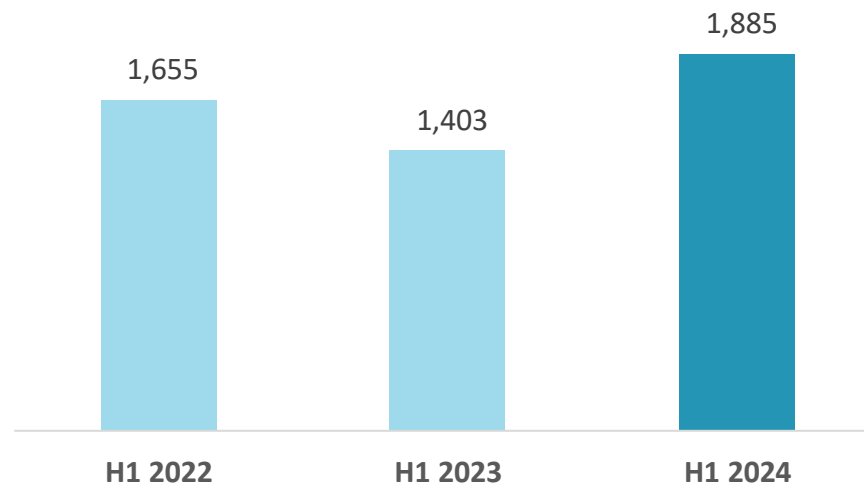
Net Cash from Operating Activities

RMB in Million



CapEx

RMB in Million

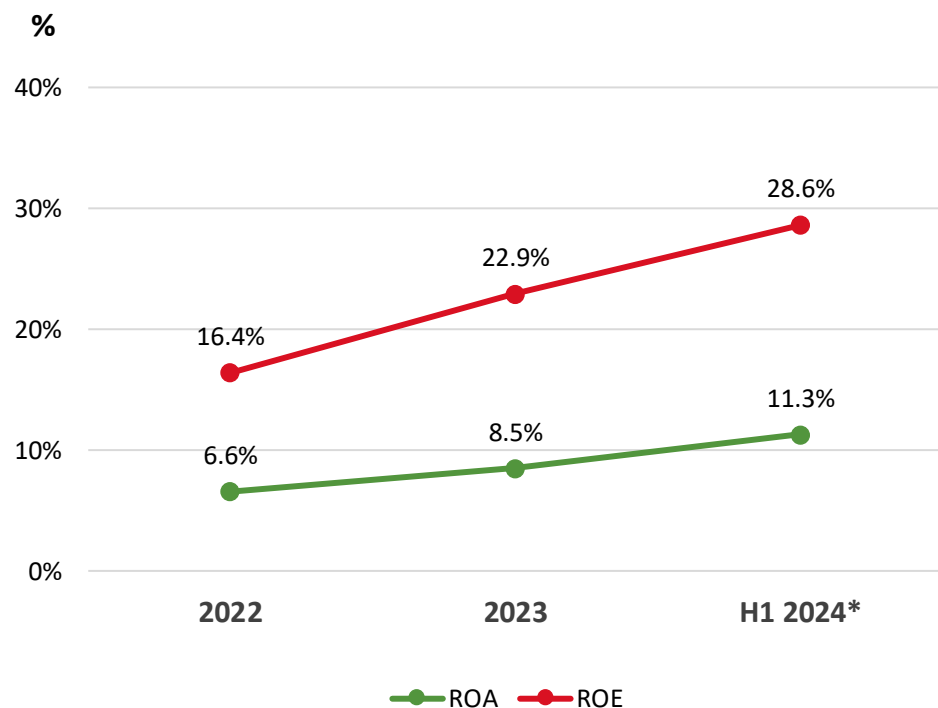


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Operation Efficiency

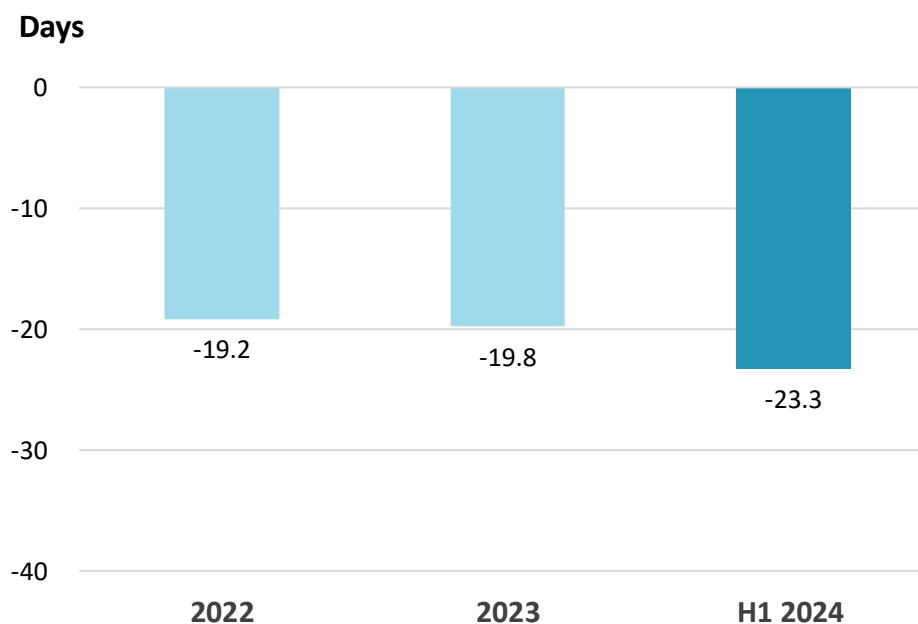
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ROA and ROE



* Annualized

Cash Conversion Days



Business Review

Key Financial Indicators

2024
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RMB in Million	H1 2024	2023	Change
ROA (Annualized)	11.3%	8.5%	2.8ppt
ROE (Annualized)	28.6%	22.9%	5.7ppt
Current Ratio	0.6	0.7	-0.1
Gearing Ratio*	-23.0%	-7.3%	-15.7ppt
A/R Turnover Days	8.1	7.7	0.4
Finished Goods Turnover Days	16.7	19.5	-2.8

*Long-term time deposits were also taken into account for the calculation of the Group's gearing ratio, as management believed that this basis of calculation reflected more accurately the Group's capital structure.

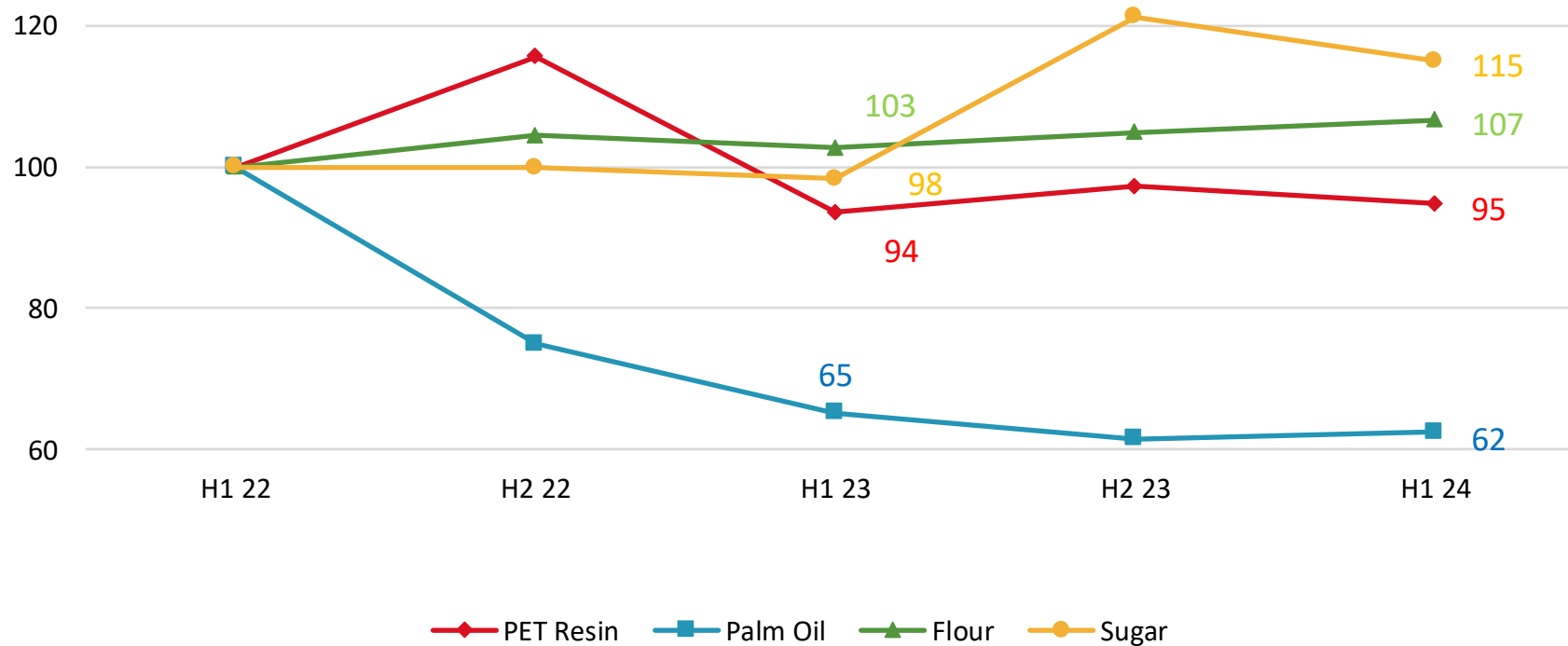


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Material Price Index

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H1 22=100



Business Review

Nation-wide Production and Distribution Network

2024
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	As at 30/6/2024	As at 31/12/2023
Production Lines		
Instant Noodles	158	166
Beverages	394	394
Others	11	11
Distribution Network		
Sales Office *	356	348
Warehouse	282	303
Wholesaler	73,180	76,875
Direct Retailer	225,464	217,087

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

