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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 2025 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. and its subsidiaries for the year ended 31 December 2025 is appended to this announcement.

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

Hong Kong, 23 March 2026

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. Masaya Tochio and Mr. Man Mo Leung 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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歡樂飲食 美好生活
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Tingyi Holding Corp. 2025 Annual Results

23 March 2026



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2026 专注务实协作

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Financial Highlights

2026 专注务实协作

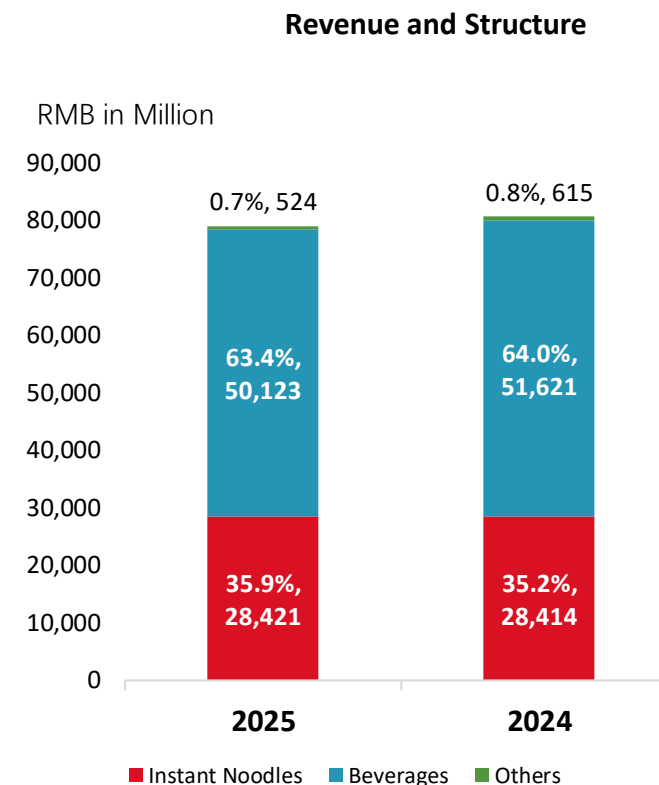
RMB in Million	2025	2024	YOY
Revenue	79,068	80,651	-2.0%
Gross Profit	27,532	26,696	3.1%
Gross Margin	34.8%	33.1%	1.7ppt
EBITDA	10,607	9,628	10.2%
Net Profit	5,176	4,322	19.8%
Profit Attributable to Owners of the Company	4,501	3,734	20.5%
Adjusted Profit Attributable to Owners of the Company *	4,245	3,720	14.1%
Net Margin	5.7%	4.6%	1.1ppt
EPS (cents)	79.86	66.28	13.58
Proposed Final Dividend (cents)	39.92	33.14	6.78
Proposed Final Special Dividend (cents)	39.92	33.14	6.78

* It was excluded one off transactions, i.e. gain on disposal of specific subsidiaries, property, plant and equipment and right-of-use assets ("Asset Activation Programme").

Revenue by Segment

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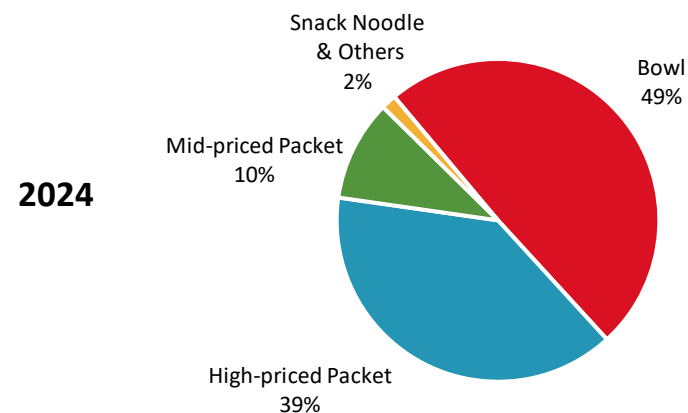
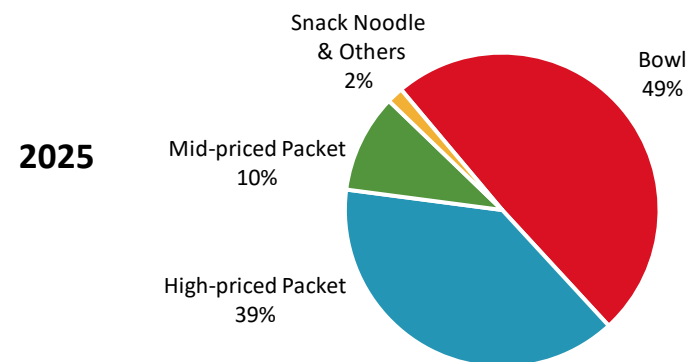
Revenue				Revenue Structure		
RMB in Million	2025	2024	YOY	2025	2024	YOY
Instant Noodles	28,421	28,414	0.0%	35.9%	35.2%	0.7ppt
Beverages	50,123	51,621	-2.9%	63.4%	64.0%	-0.6ppt
Others	524	615	-14.9%	0.7%	0.8%	-0.1ppt
Total	79,068	80,651	-2.0%	100%	100%	



Instant Noodle Revenue by Product

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RMB in Million	2025	2024	YOY
Bowl	14,002	14,012	-0.1%
High-priced Packet	11,062	11,098	-0.3%
Mid-priced Packet	2,877	2,875	0.1%
Snack Noodle & Others	480	429	12.0%
Total	28,421	28,414	0.0%

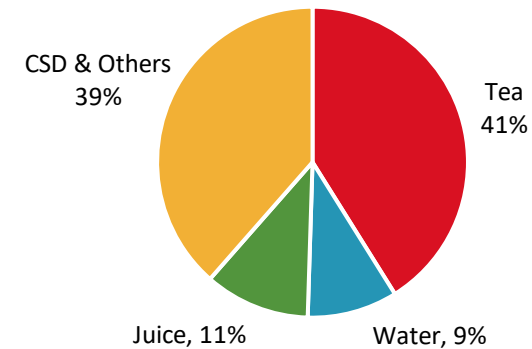


Beverage Revenue by Product

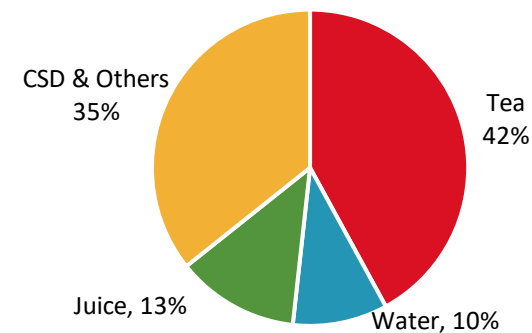
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RMB in Million	2025	2024	YOY
Tea	20,603	21,700	-5.1%
Water	4,708	5,013	-6.1%
Juice	5,500	6,478	-15.1%
CSD & Others	19,312	18,430	4.8%
Total	50,123	51,621	-2.9%

2025



2024

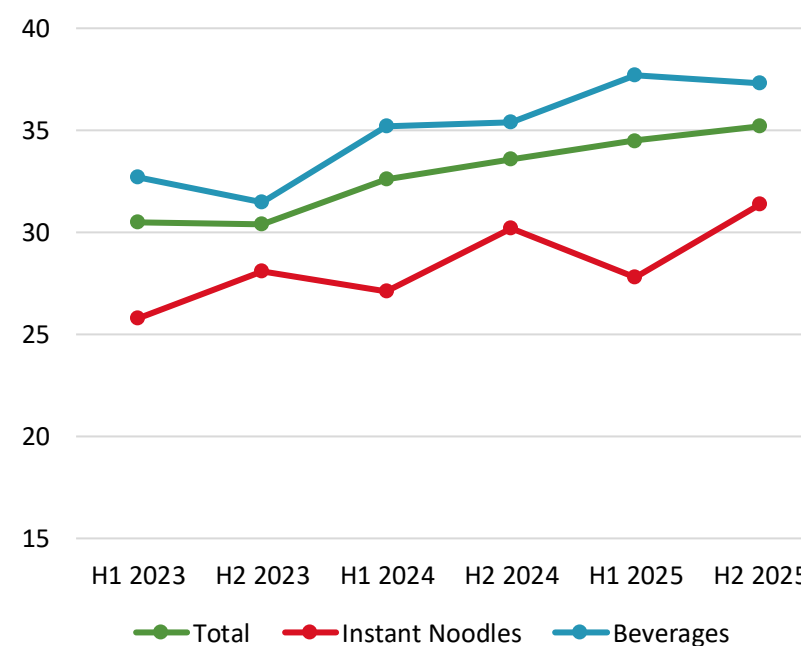


Gross Margin by Segment

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%	2025	2024	YOY
Instant Noodles	29.7	28.6	1.1ppt
Beverages	37.5	35.3	2.2ppt
Others	53.6	51.8	1.8ppt
Total	34.8	33.1	1.7ppt

Gross Margin %

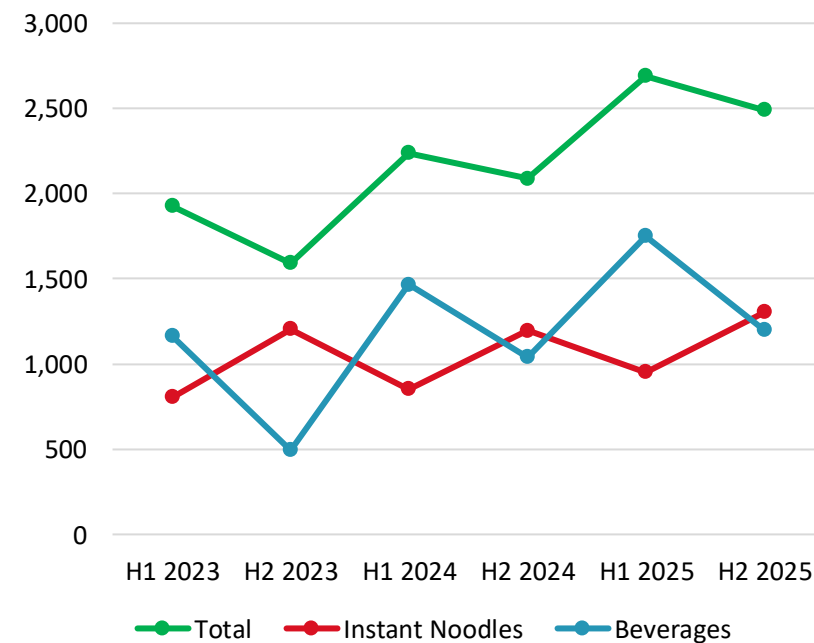


Net Profit by Segment

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RMB in Million	2025	2024	YOY
Instant Noodles	2,252	2,045	10.1%
Beverages	2,949	2,506	17.7%
Others	-25	-229	88.9%
Total	5,176	4,322	19.8%

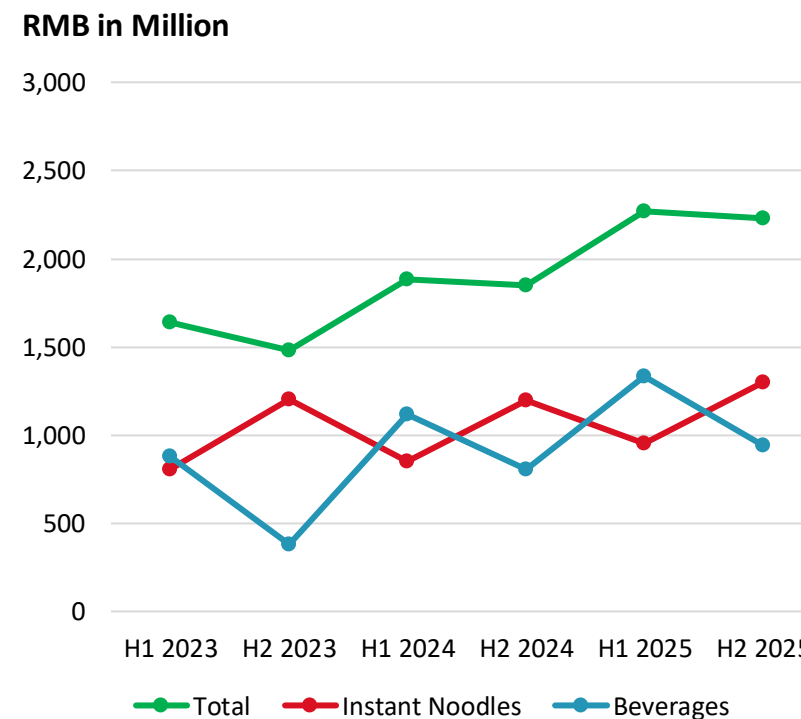
RMB in Million



Profit Attributable to Owners of the Company

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RMB in Million	2025	2024	YOY
Instant Noodles	2,252	2,045	10.1%
Beverages	2,274	1,919	18.5%
Others	-25	-229	88.9%
Total	4,501	3,734	20.5%

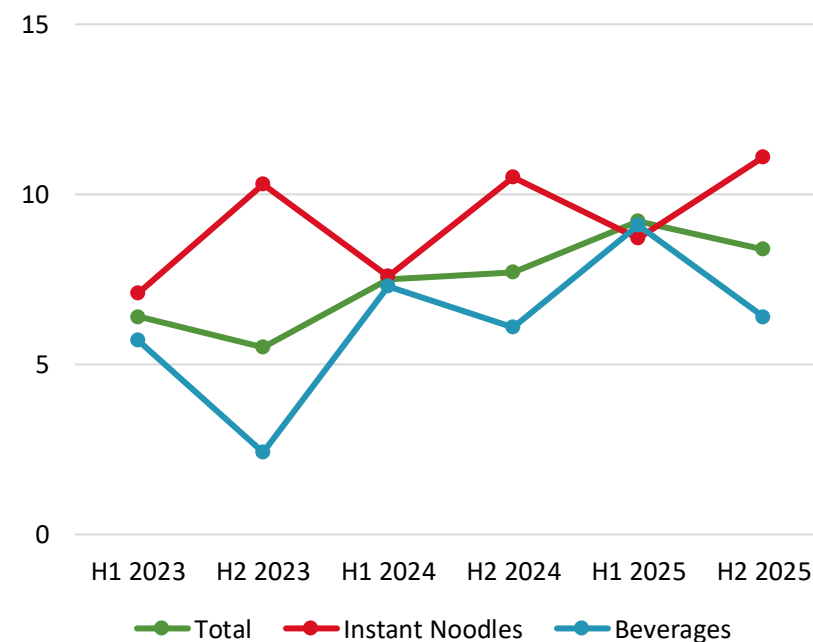


EBIT Margin

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%	2025	2024	YOY
Instant Noodles	10.0	9.1	0.9ppt
Beverages	7.8	6.7	1.1ppt
Others	46.5	12.7	33.8ppt
Total	8.8	7.6	1.2ppt

EBIT Margin %

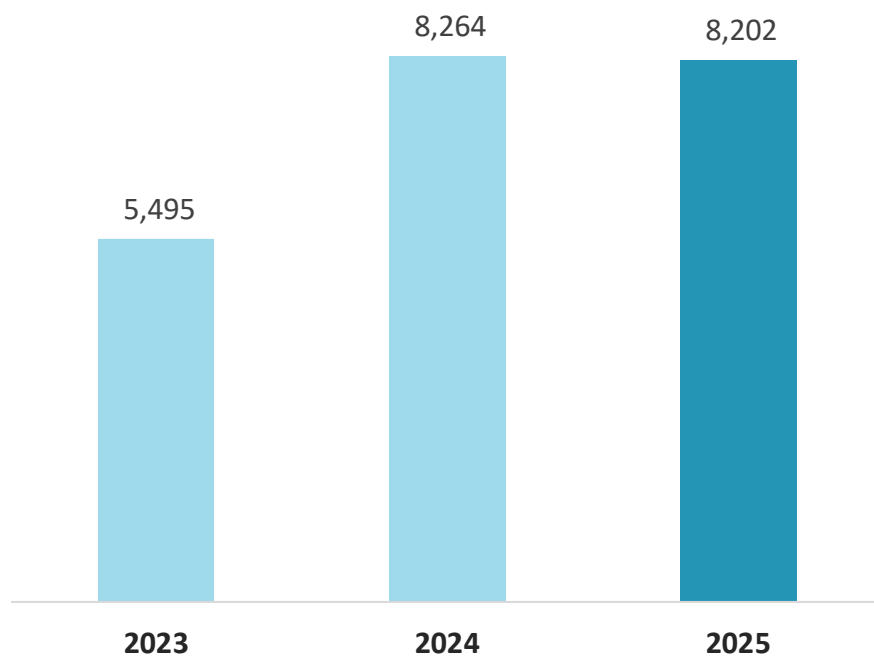


Cash Flow and CapEx

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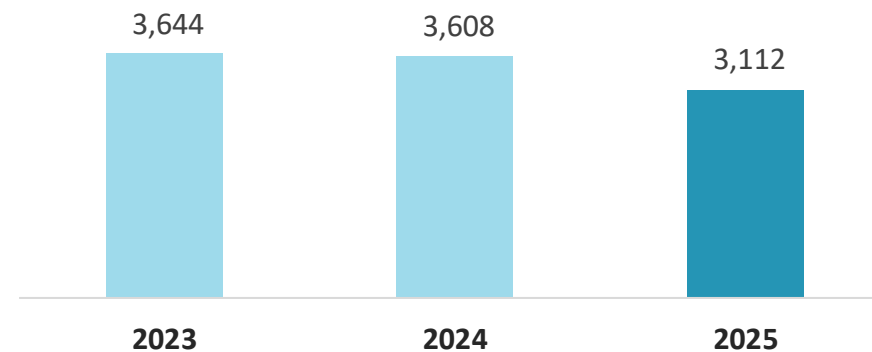
Net Cash from Operating Activities

RMB in Million



CapEx

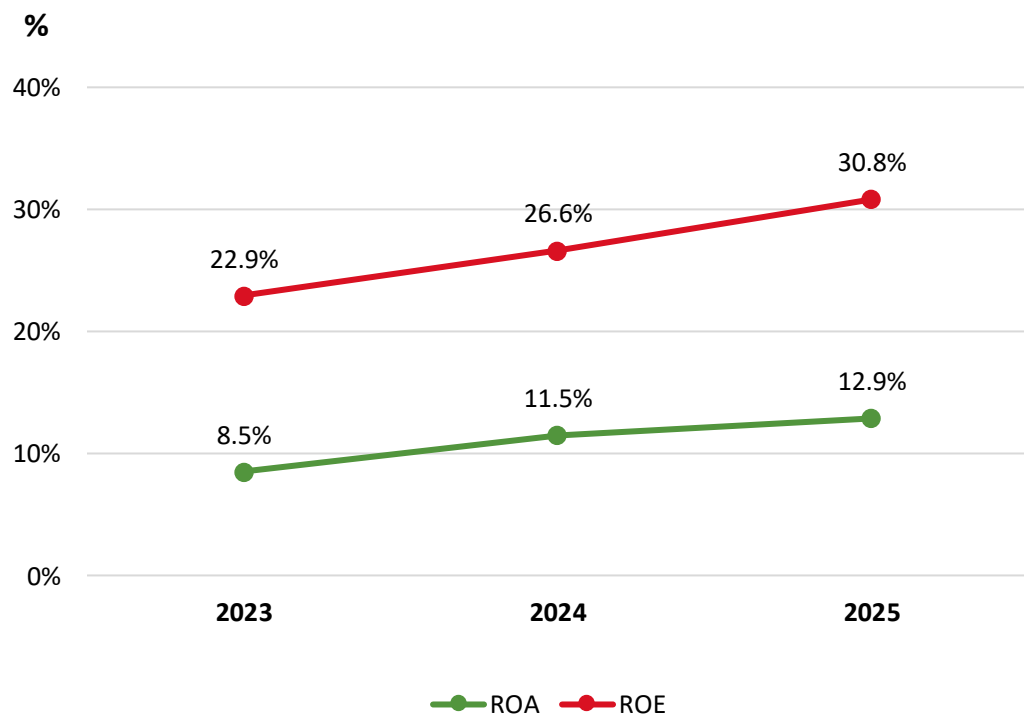
RMB in Million



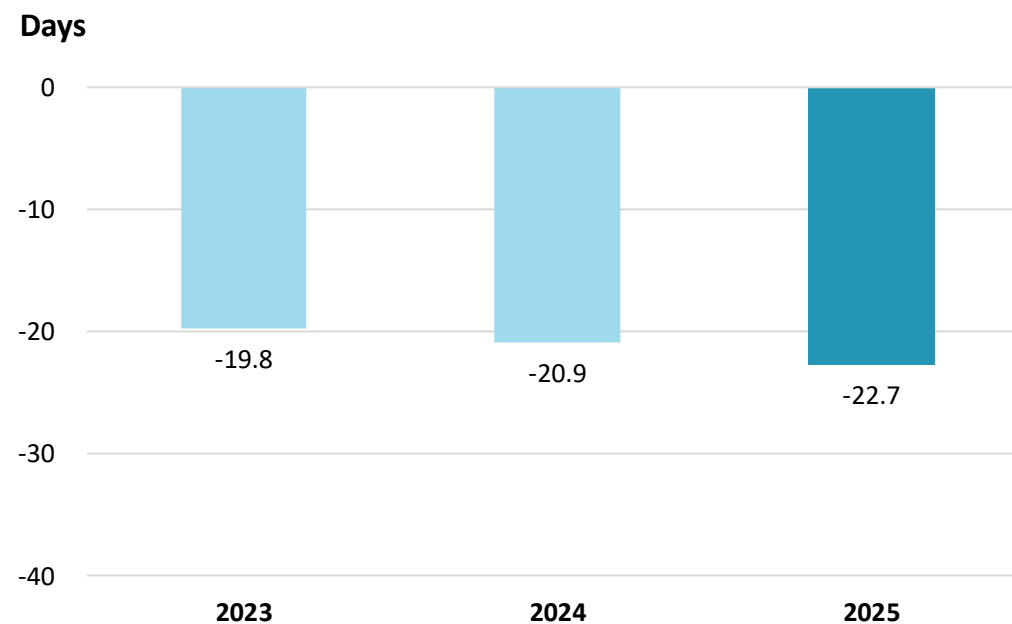
Operation Efficiency

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ROA and ROE



Cash Conversion Days



Key Financial Indicators

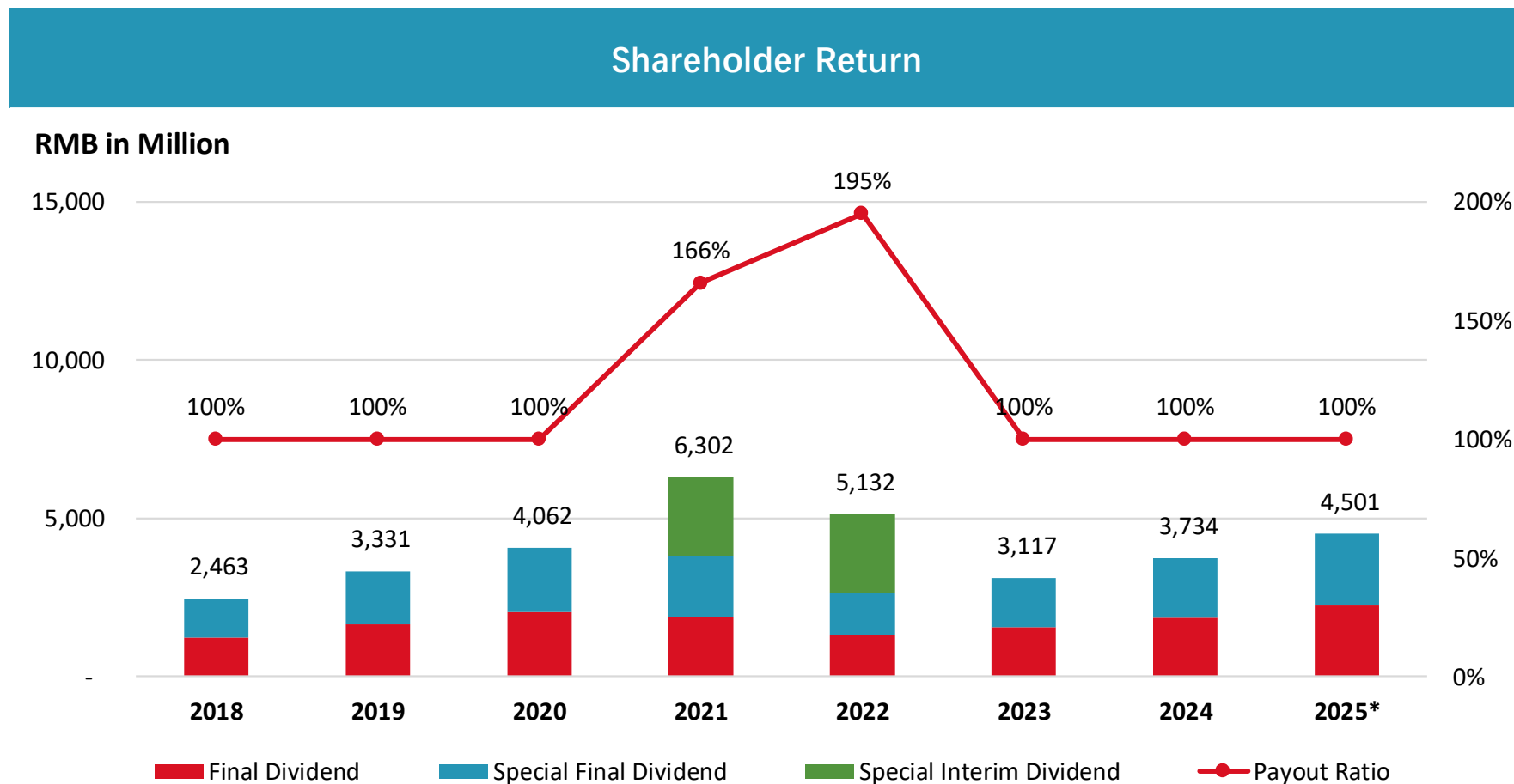
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RMB in Million	2025	2024	Change
ROA	12.9%	11.5%	1.4ppt
ROE	30.8%	26.6%	4.2ppt
Current Ratio	0.7	0.6	0.1
Gearing Ratio*	-29.8%	-19.3%	-10.5ppt
A/R Turnover Days	6.9	7.2	-0.3
Finished Goods Turnover Days	16.3	17.6	-1.3

*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 the Group's capital structure more accurately.

Shareholder Return

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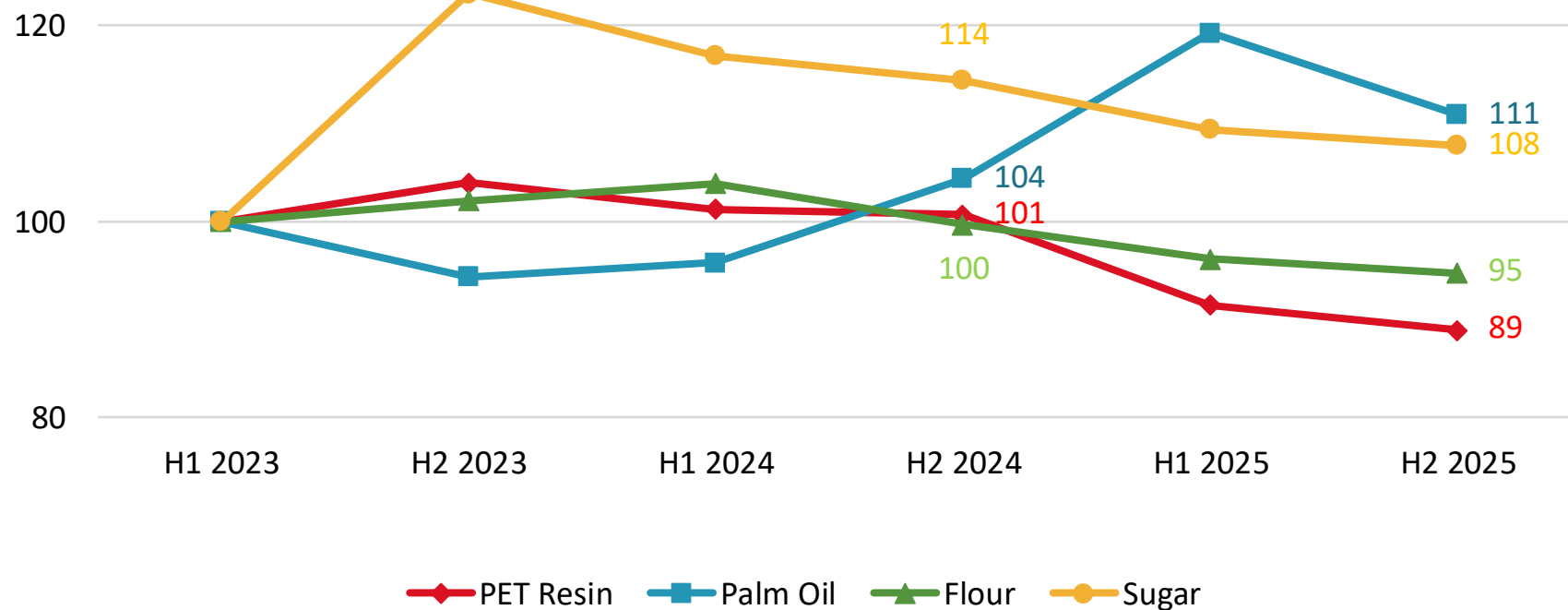


* Proposed

Material Price Index

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H1 2023=100



Nation-wide Production and Distribution Network

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	As at 31/12/2025	As at 31/12/2024
Production Lines		
Instant Noodles	158	158
Beverages	381	394
Others	9	9
Distribution Network		
Sales Office *	355	357
Warehouse	262	271
Wholesaler	57,609	67,215
Direct Retailer	287,037	220,623

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