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康師傅控股有限公司 *

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

(Incorporated in the Cayman Islands with limited liability)

(Hong Kong Stock Code : 0322)

(TDR Code: 910322)

PRESENTATION ON 2012 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. for the year ended 31 December 2012 is appended to this announcement.

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

Tianjin, the PRC, 18 March 2013

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Takeshi Ida, Mr. Ryo Yoshizawa, Mr. Wei Ying-Chiao, Mr. Wu Chung-Yi and Mr. Junichiro Ida 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>



- 0322 HK

Tingyi Holding Corp. 2012 Annual Results

18 March 2013



Corporate web site: www.masterkong.com.cn Email: IR@tingyi.com

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FY2012 – Sales & Profit Growth

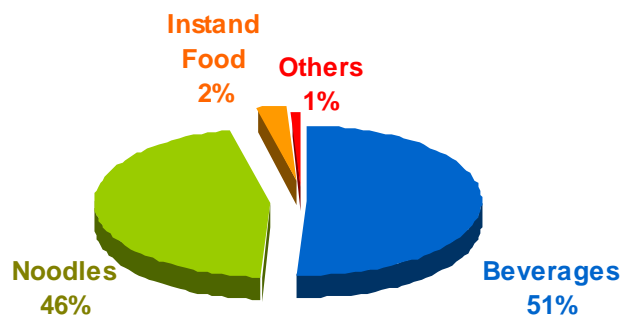
US\$ million	FY2012	FY2011	Change%
Turnover	9,212	7,867	17.10
Gross Profit	2,754	2,088	31.92
Gross Margin	29.90%	26.54%	3.36ppt.
EBITDA	1,200	955	25.64
Profit	600	500	20.10
Profit Attributable to Owners of the Company	455	420	8.49
EPS (US cents)	8.14	7.51	0.63
Dividends per share (US cents)	3.22	3.75	-0.53



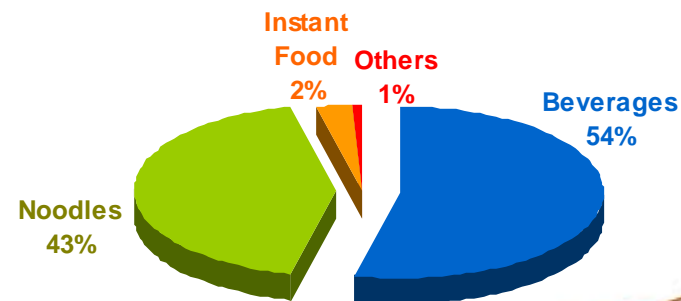
Sales by Products

US\$ million	FY2012	FY2011	Change%
Instant noodles	3,960	3,592	10.23
Beverage	4,931	3,999	23.31
Instant food	234	201	16.19
Others	87	75	17.38
Total	9,212	7,867	17.10

FY2011



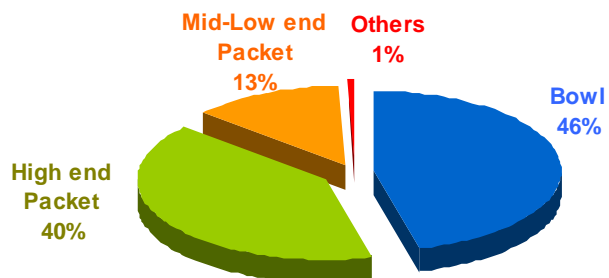
FY2012



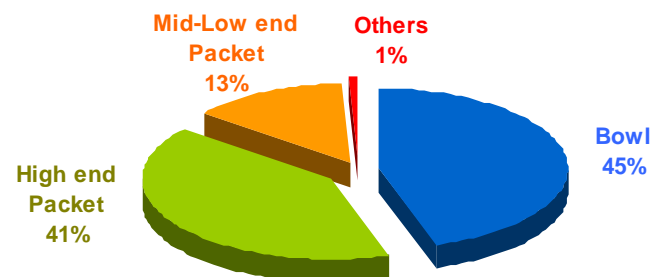
Instant Noodle Sales by Products

US\$ million	FY2012	FY2011	Change%
Bowl	1,780	1,661	7.17
High end Packet	1,615	1,444	11.84
Mid-Low end Packet	533	471	13.22
Others	32	16	95.51
Total	3,960	3,592	10.23

FY2011

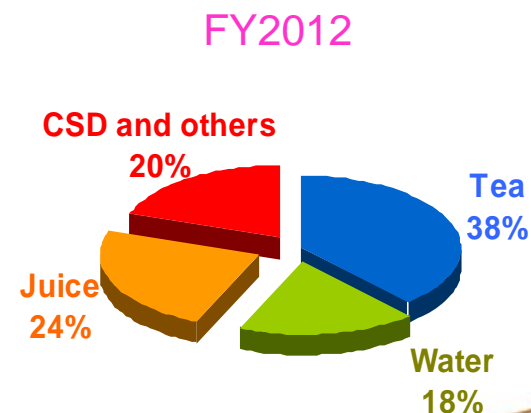
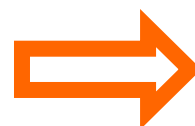
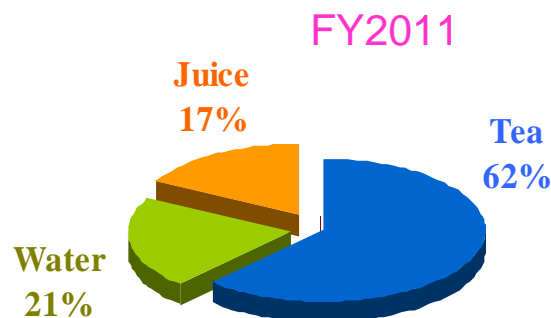


FY2012

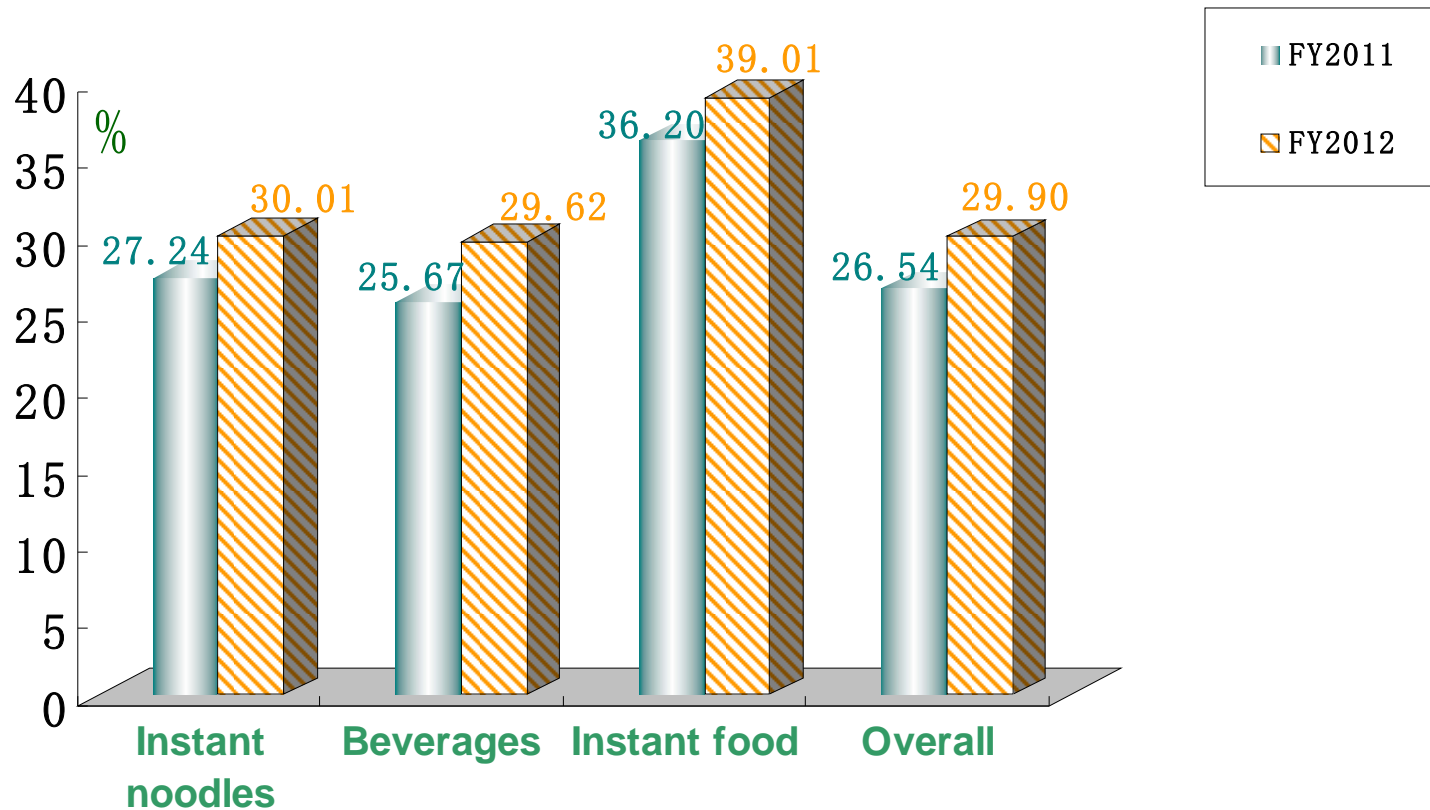


Beverage Sales by Products

US\$ million	FY2012	FY2011	Change%
RTD Tea	1,884	2,477	-23.94
Bottled Water	897	838	7.04
Juice drinks	1,171	684	71.20
Carbonated drinks (CSD) and others	979	-	-
Total	4,931	3,999	23.31



Gross Margin by Products



Change(ppt.)

2.77	3.95	2.81	3.36
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EBIT by Products

US\$' 000	FY2012	FY2011	Change%
Instant noodles	416,118	378,855	9.84
Beverages	379,370	215,199	76.29
Instant food	5,741	3,898	47.30
Others	10,931	35,832	-69.50
EBIT	812,160	633,784	28.14



Profit by Products

US\$' 000	FY2012	FY2011	Change%
Instant noodles	320,992	303,633	5.72
Beverages	281,642	156,768	79.66
Instant food	3,408	6,069	-43.85
Others	-5,913	33,234	-117.79
Profit	600,129	499,704	20.10



Financial Position

	FY2012	FY2011
ROA*	12.23%	11.85%
ROE*	19.57%	21.40%
Current Ratio	0.71	0.59
Gearing Ratio	0.25	0.31
A/R Turnover /Days	7.69	6.56
Finished Goods Turnover/Days	12.11	8.87

At 31/12/2012, Cash and cash equivalents was US\$837.898 million

***ROA: EBIT to average total assets**

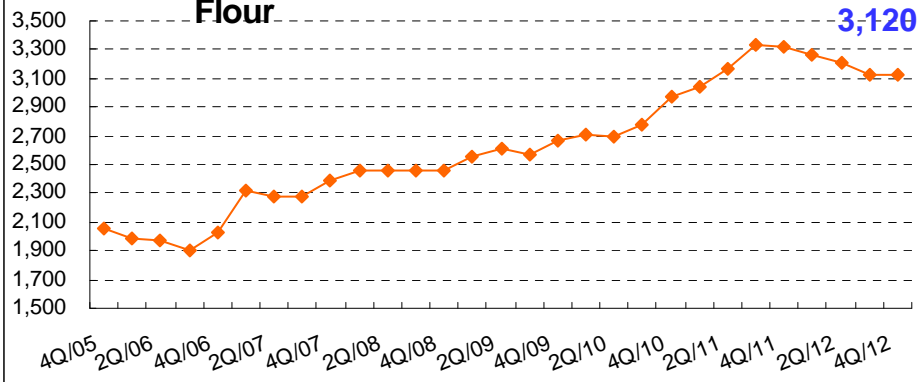
***ROE: Profit attributable to equity holders of the Company to average net assets**



Material Price

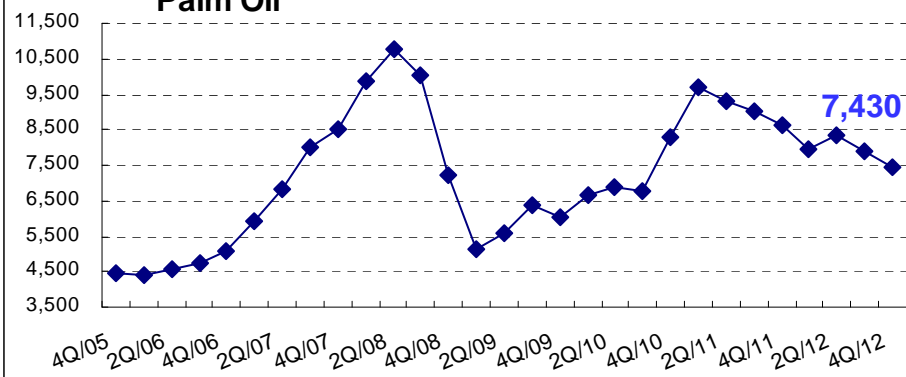
RMB/Ton

Flour



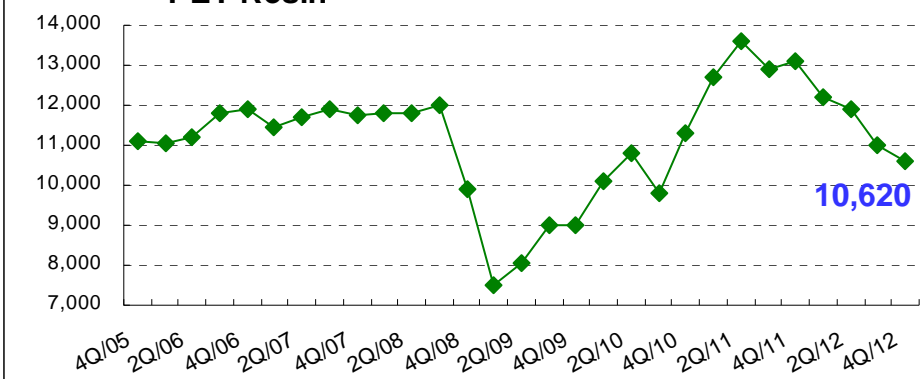
Flour:12-18% of noodle cost (price with 13% tax)

Palm Oil



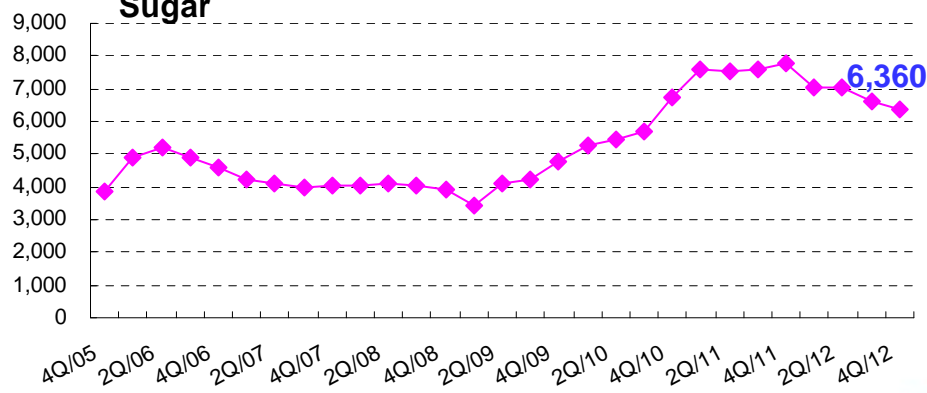
Palm Oil:12-15% of noodle cost (price with 13% tax)

PET Resin



PET Resin:60% of PET drink cost (price with 17% tax)

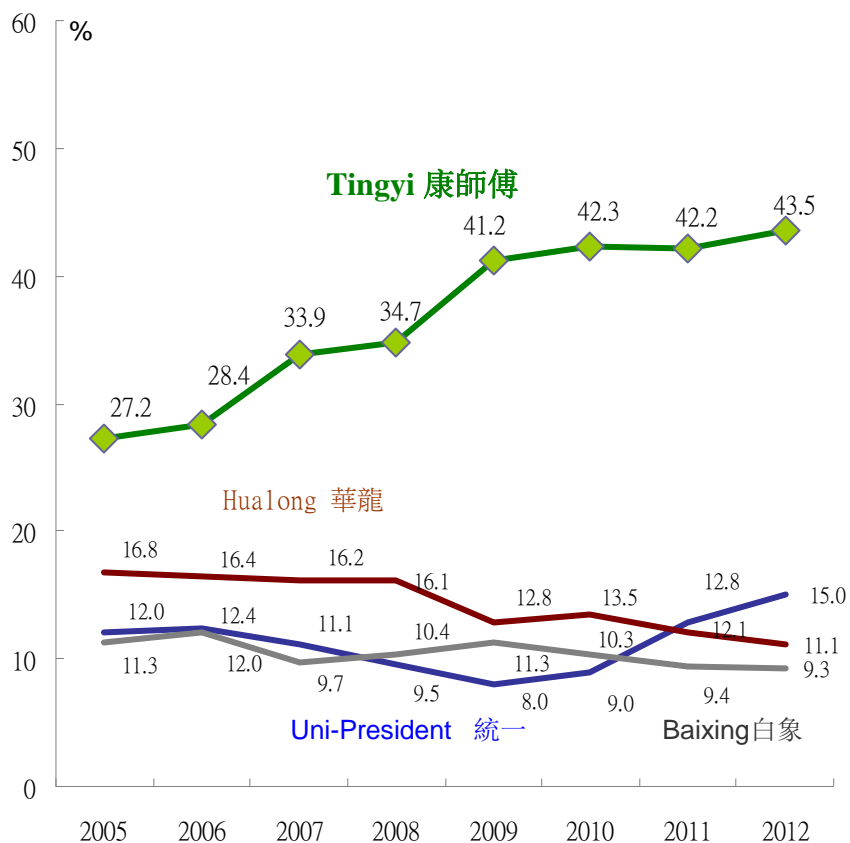
Sugar



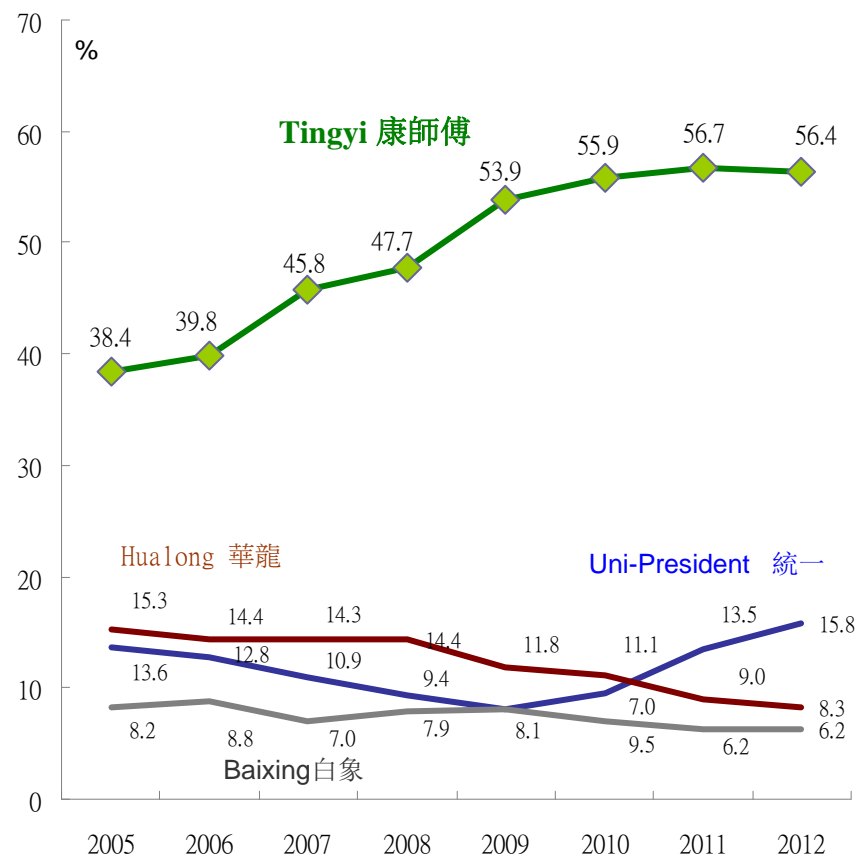
Sugar 10% of PET drink cost (price with 17% tax)



Instant Noodle Market Share-by Volume



Instant Noodle Market Share-by Value

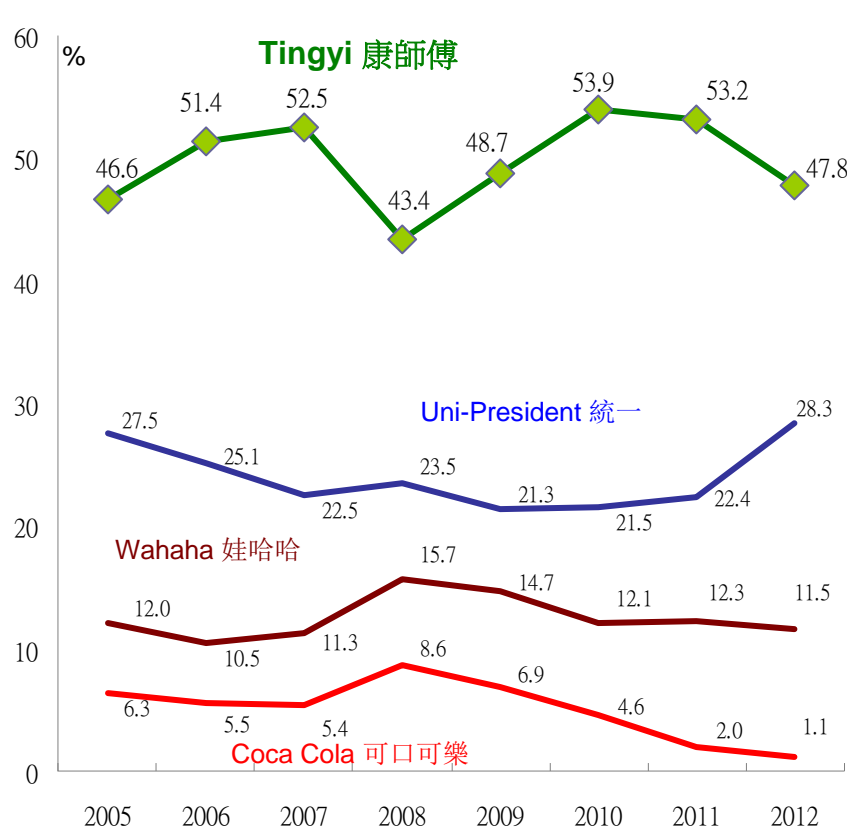


Source: ACNielsen December 2012 MAT



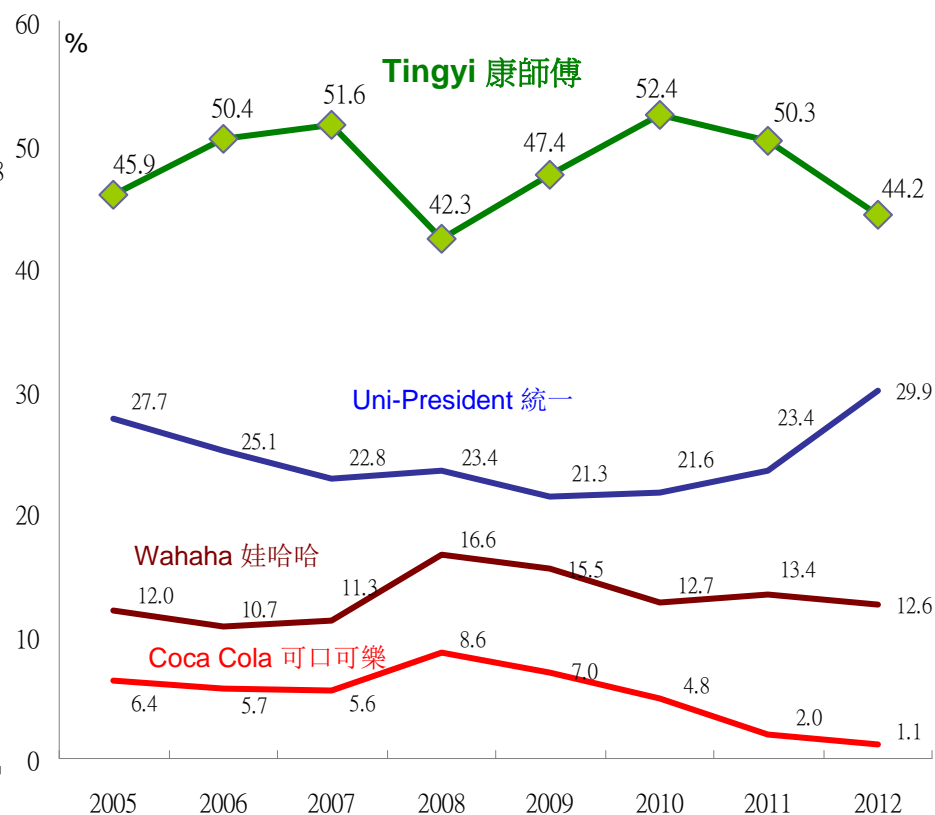
RTD Tea Market Share-by Volume

Contain milk tea



RTD Tea Market Share-by Value

Contain milk tea

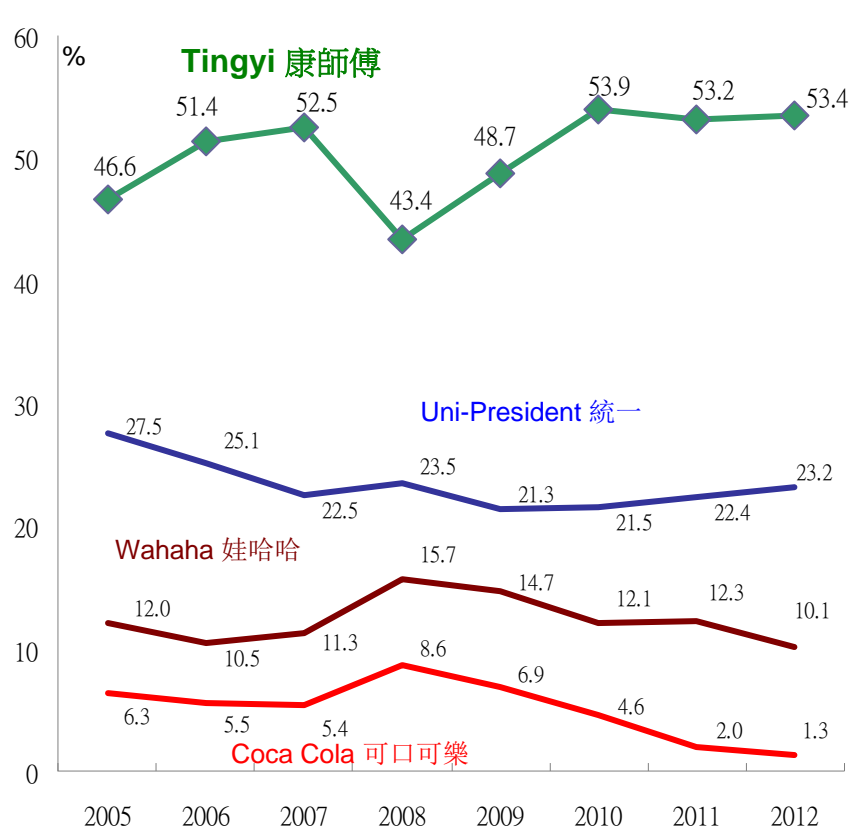


Source: ACNielsen December 2012 MAT



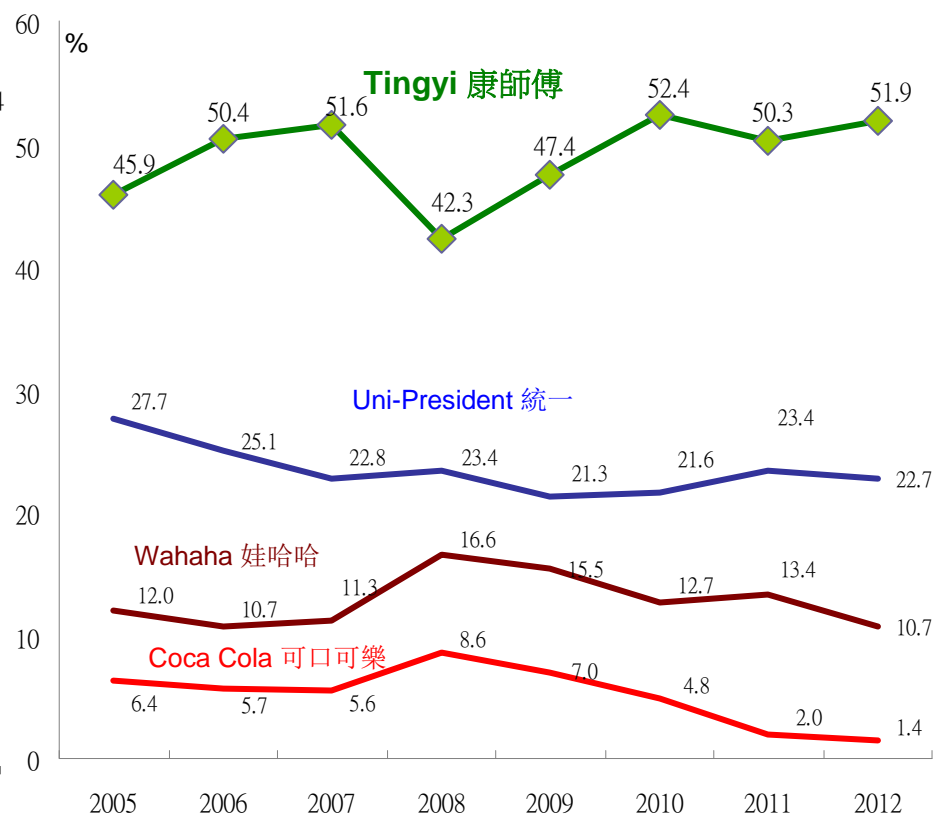
RTD Tea Market Share-by Volume

Not contain milk tea



RTD Tea Market Share-by Value

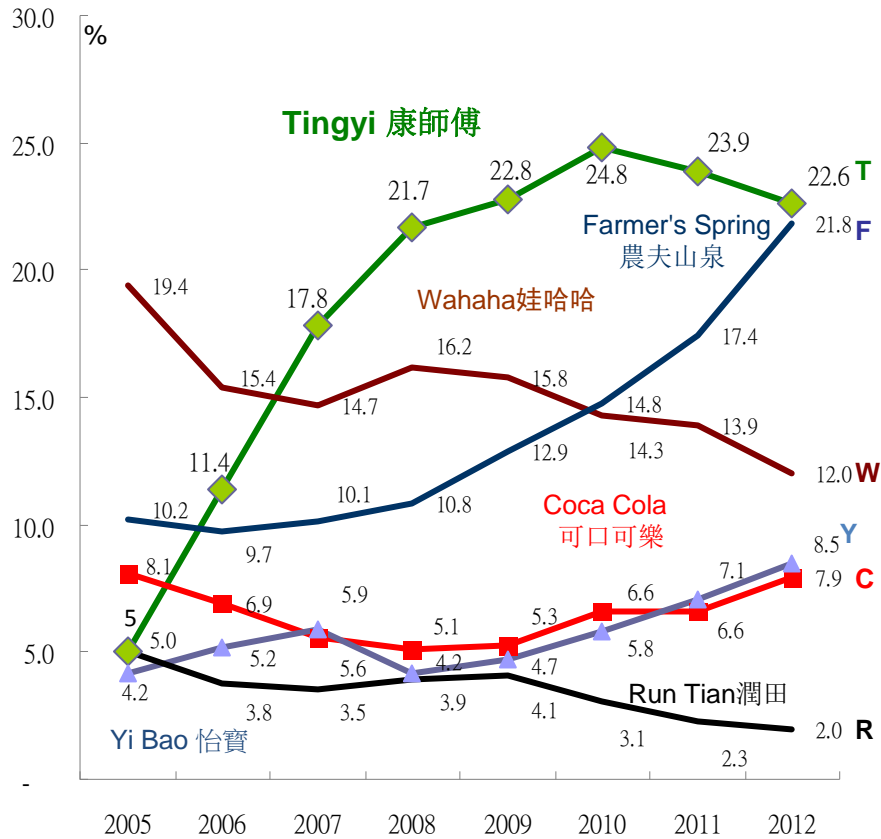
Not contain milk tea



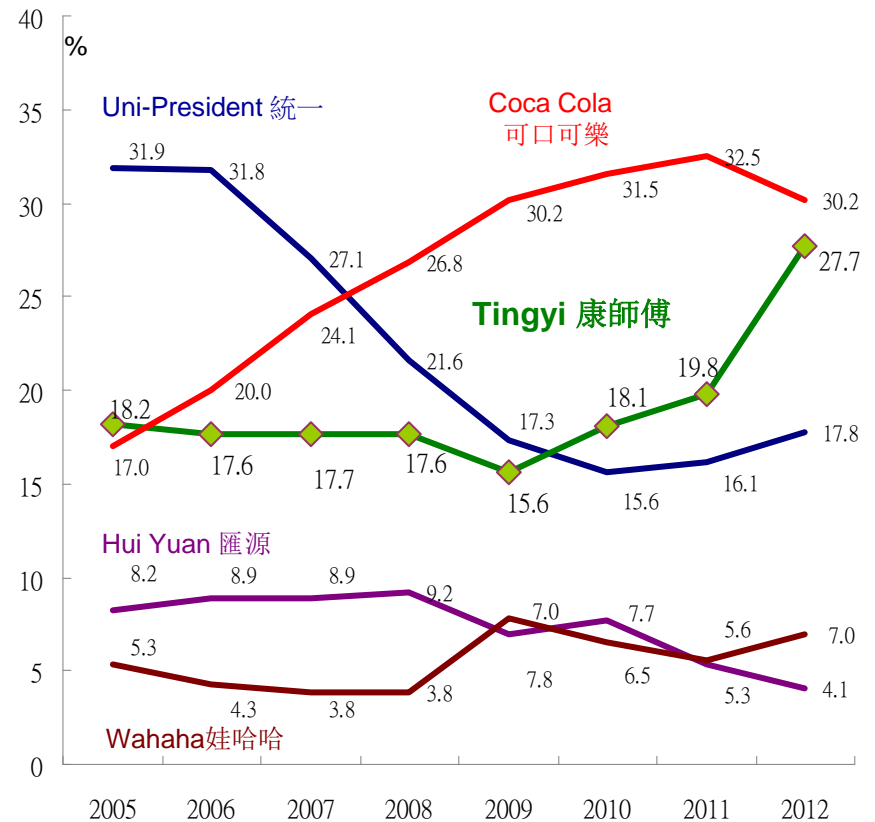
Source: ACNielsen December 2012 MAT



Bottled Water Market Share-by Volume



Diluted Juice Drinks (5-39% juice content) Market Share-by Volume



Source: ACNielsen December 2012 MAT



Nation-Wide Distribution Network and Production Centre

a) Distribution Network

	<u>As at 31/12/2012</u>	<u>As at 31/12/2011</u>
Sales Office	571	555
Warehouse	95	91
Wholesaler	32,424	6,188
Direct Retailer	107,131	86,755



b) Production Lines

Noodles	215	208
Beverage	377	287
Instant Food	15	15