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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 2014 INTERIM RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. for the Interim Results For The Six Months Ended 30th June 2014 is appended to this announcement.

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

Hong Kong, 18 August 2014

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Junichiro Ida, Mr. Ryo Yoshizawa, Mr. Wu Chung-Yi, Mr. Wei Ying-Chiao and Mr. Teruo Nagano are the executive directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Hiromu Fukada are the 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.

1H 2014 Results

18 August 2014
Hong Kong

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

巩固·综效·发展

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- 1H 2014 review
- Financial highlights
- Market shares
- Distribution network
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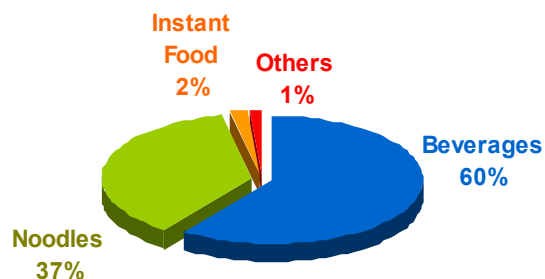
1H 2014 – Sales & Profit Growth

US\$ million	1H2014	1H2013	Change%
Turnover	5,504	5,423	1.51
Gross Profit	1,710	1,620	5.59
Gross Margin	31.07%	29.87%	1.20ppt.
EBITDA	703	583	20.74
Profit	337	245	37.70
Profit attributable to owners of the Company	232	197	17.93
EPS (US cents)	4.14	3.52	0.62cents

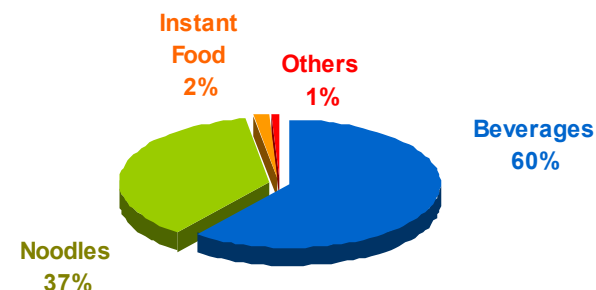
Turnover by Products

US\$ million	1H2014	1H2013	Change%
Instant Noodles	2,034	1,993	2.05
Beverages	3,332	3,250	2.53
Instant Food	90	99	-9.52
Others	48	81	-39.85
Total	5,504	5,423	1.51

1H2013

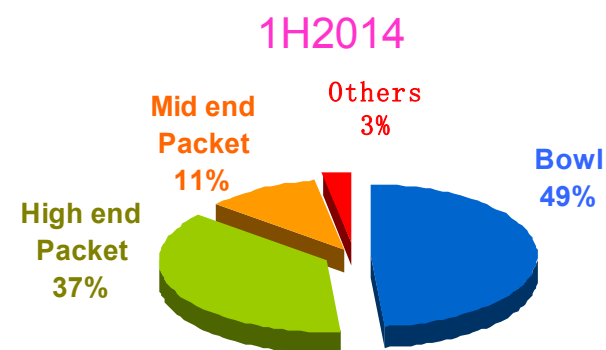
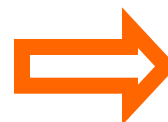
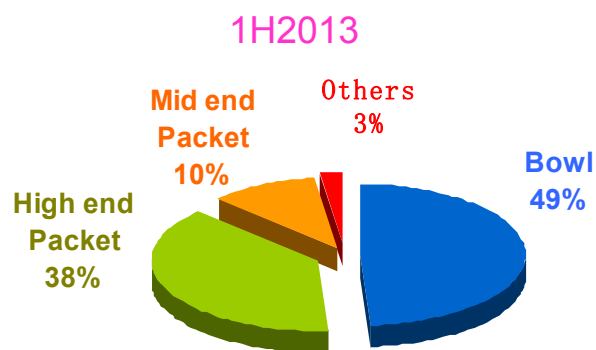


1H2014



Instant Noodle Sales by Products

US\$ million	1H2014	1H2013	Change%
Bowl	991	977	1.50
High end Packet	759	764	-0.70
Mid end Packet	226	207	9.15
Snack Noodle & Others	58	45	28.03
Total	2,034	1,993	2.05

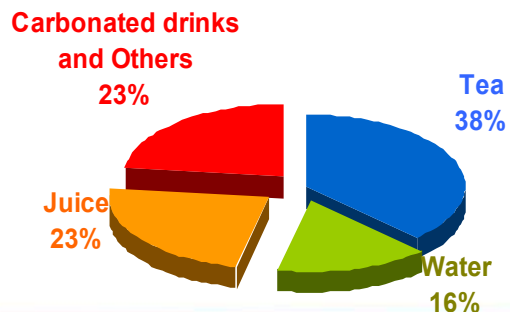


Beverage Sales by Products

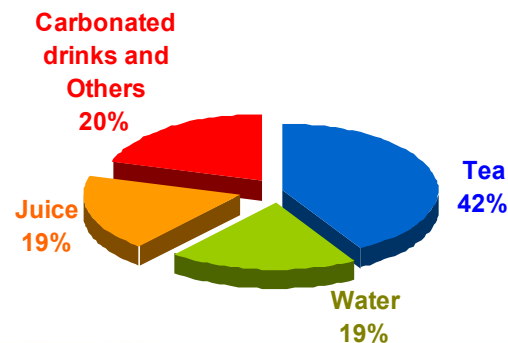


US\$ million	1H2014	1H2013	Change%
Tea	1,385	1,226	13.02
Water	650	508	27.90
Juice	619	766	-19.17
Carbonated drinks and Others	678	750	-9.65
Total	3,332	3,250	2.53

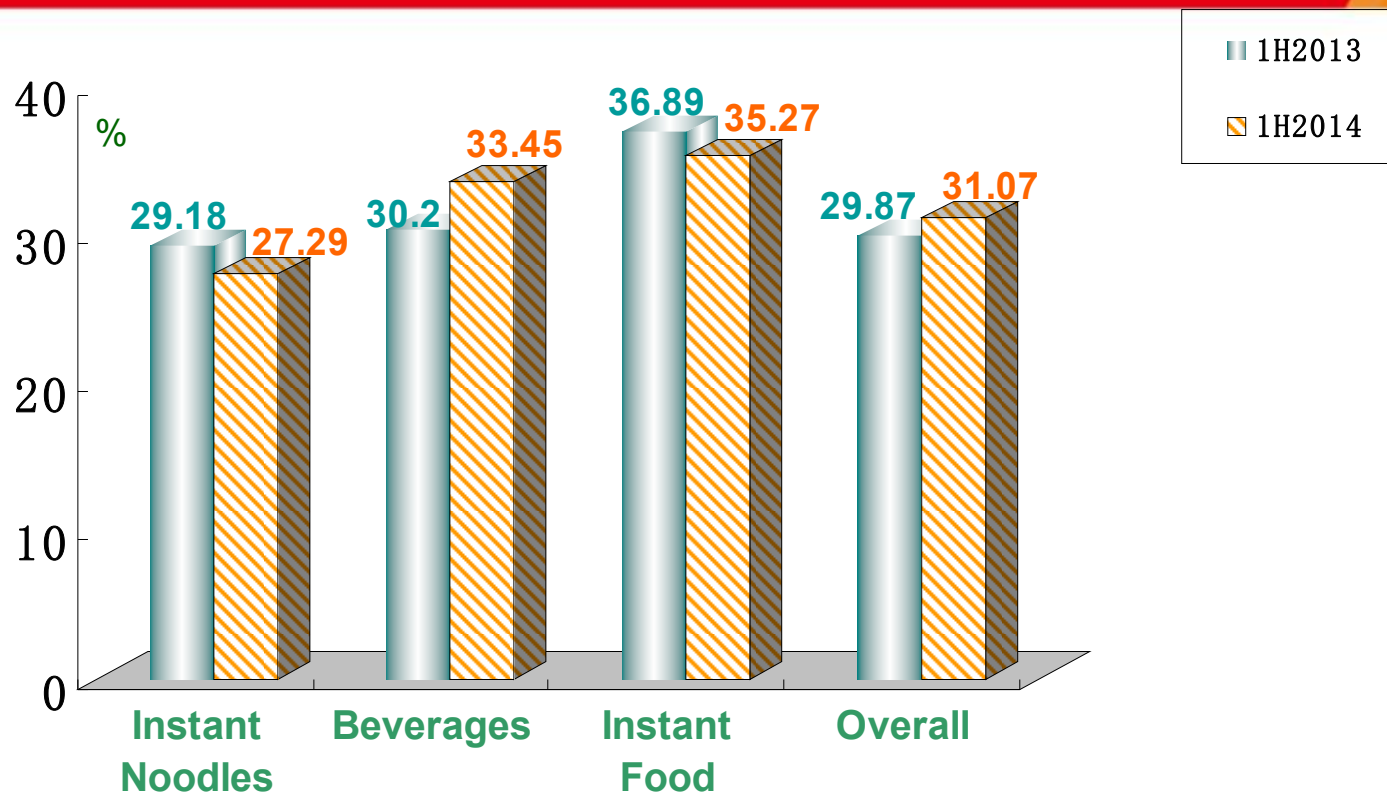
1H2013



1H2014



Gross Margin by Products



Change (ppt.)

-1.89	3.25	-1.62	1.20
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EBIT by Products

US\$'000	1H2014	1H2013	Change%
Instant Noodles	188,889	193,699	-2.48
Beverages	273,925	148,729	84.18
Instant Food	-11,347	-6,681	-69.85
Others	-1,424	24,929	-105.71
EBIT	450,043	360,676	24.78

US\$'000	1H2014	1H2013	Change%
Instant Noodles	161,230	154,686	4.23
Beverages	197,010	87,487	125.19
Instant Food	-10,652	-5,892	-80.79
Others	-10,589	8,453	-225.28
Profit	336,999	244,734	37.70

As at 30/6/2014

As at 31/12/2013

*ROA (Annualized)	10.03%	8.92%
*ROE (Annualized)	16.21%	15.06%
Current Ratio	0.66	0.66
Gearing Ratio	0.11	0.15
A/R Turnover /Days	9.96	8.23
Finished Goods Turnover/Days	12.33	12.90

At 30/06/2014, Cash and cash equivalents was US\$1.58 billion

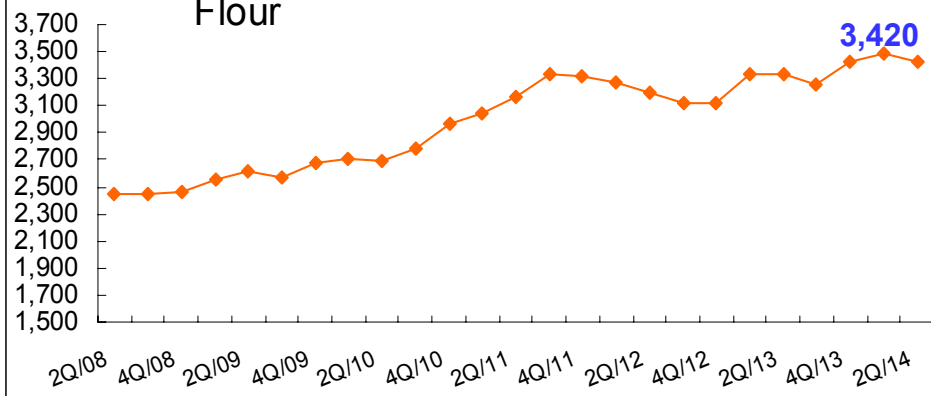
*ROA: EBIT to average total assets

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

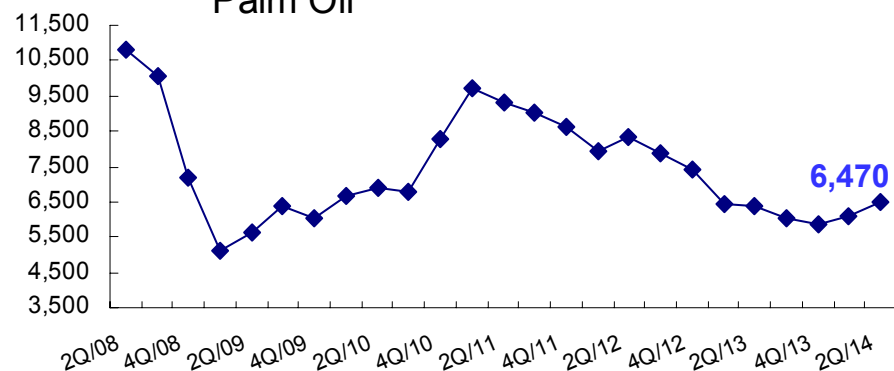
Material Price

RMB/Ton

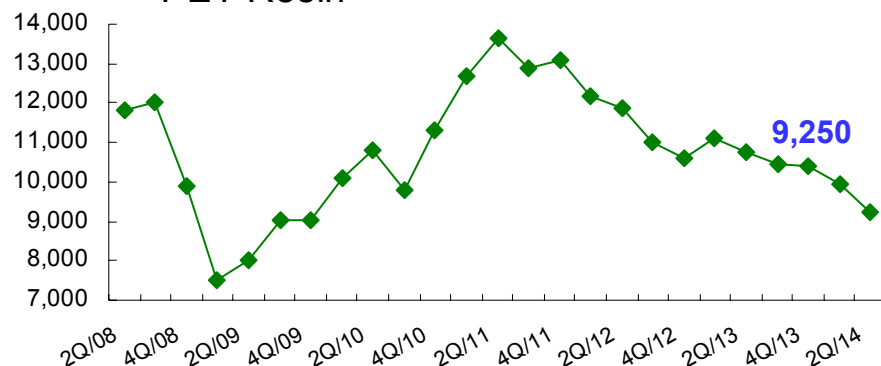
Flour



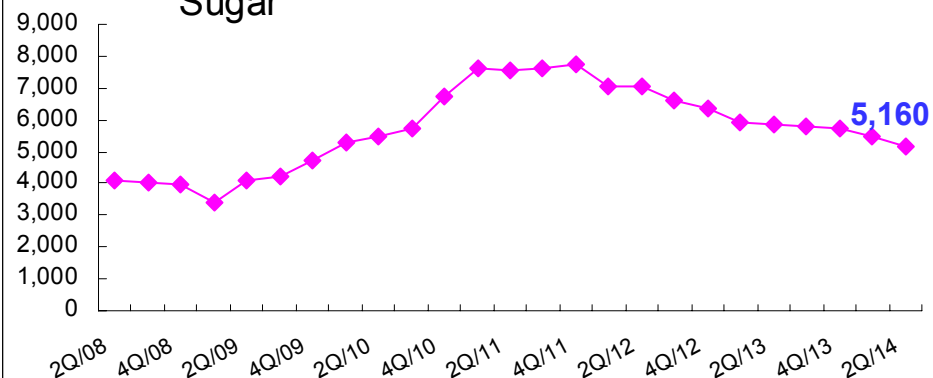
Palm Oil



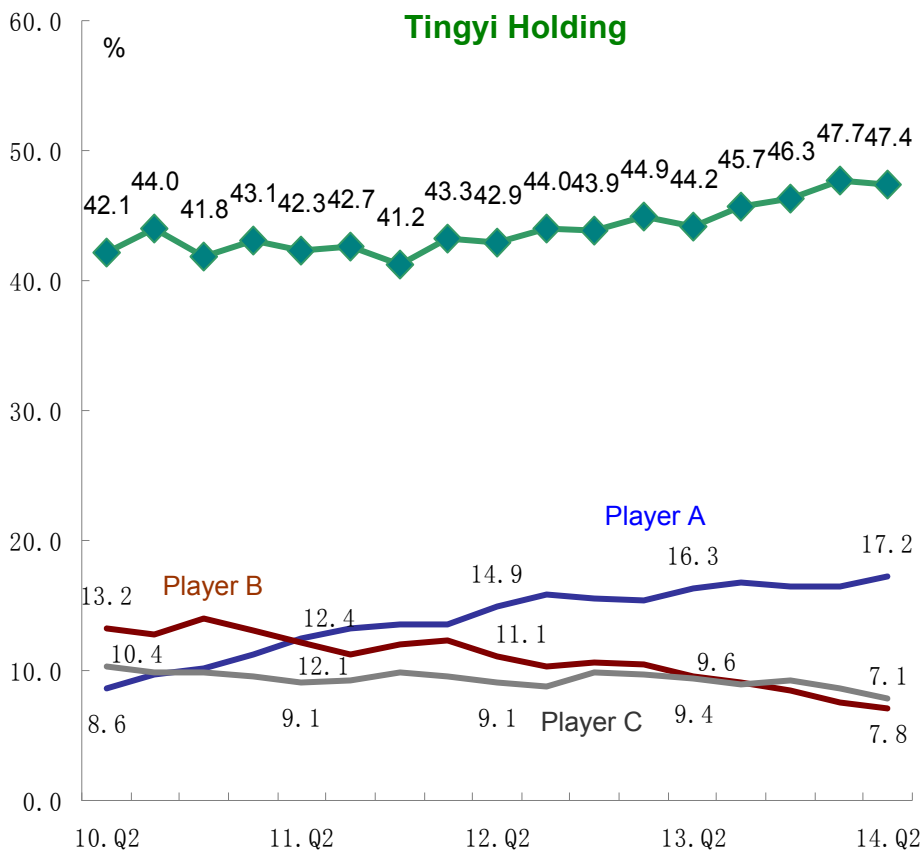
PET Resin



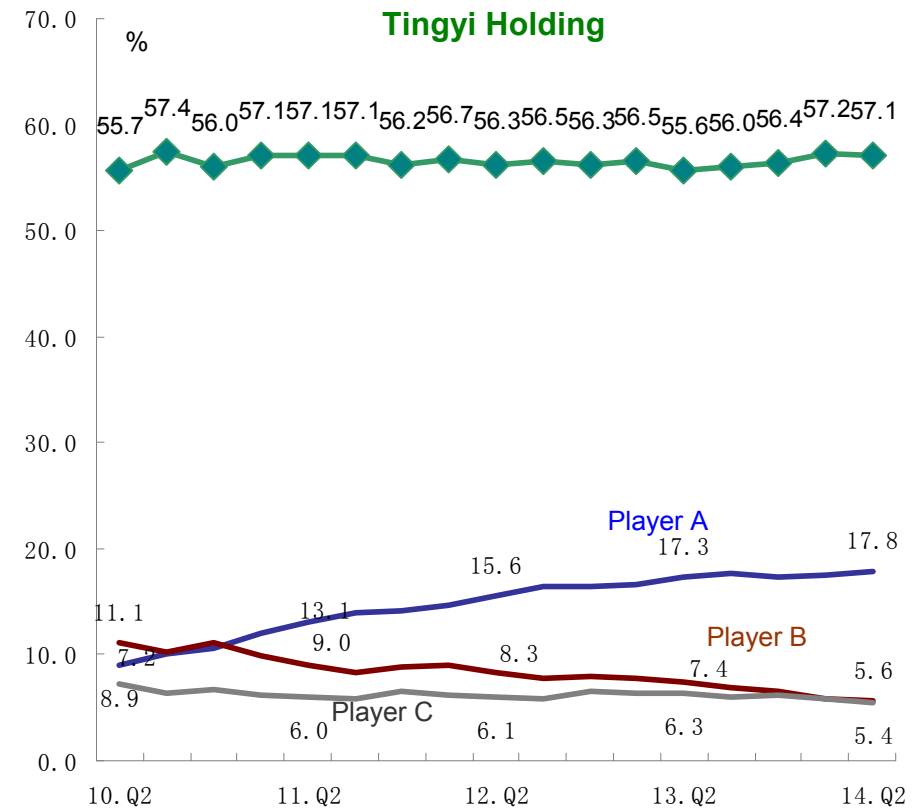
Sugar



Instant Noodle Market Share-by Volume

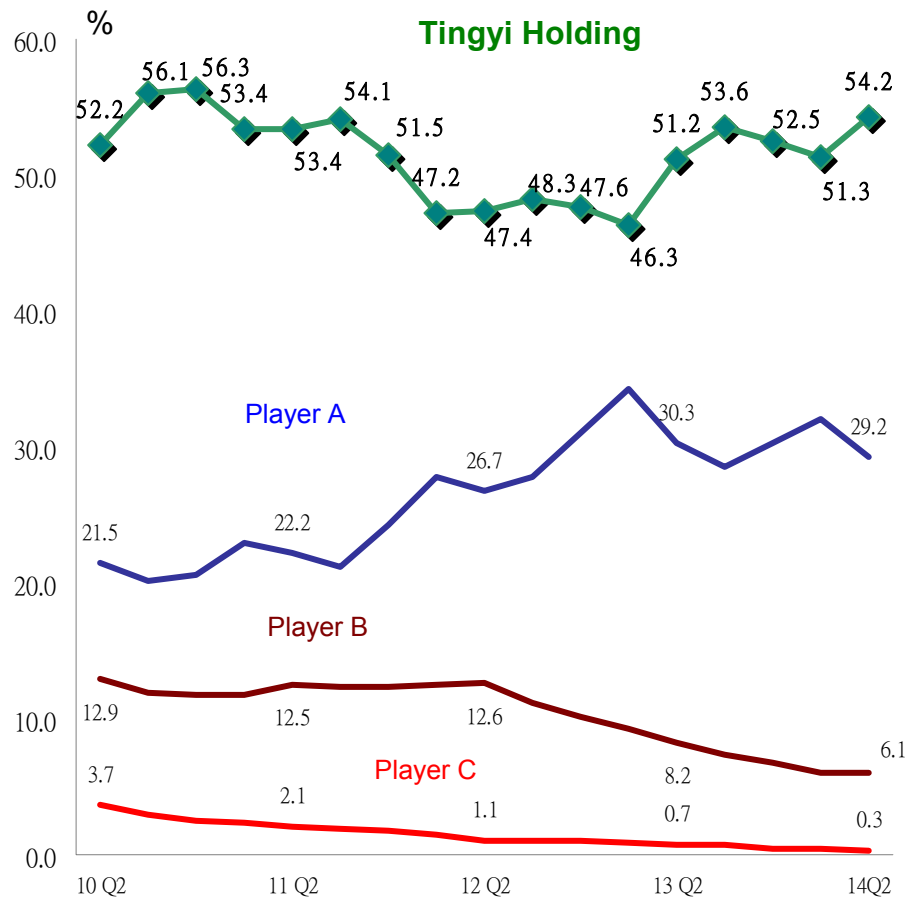


Instant Noodle Market Share-by Value

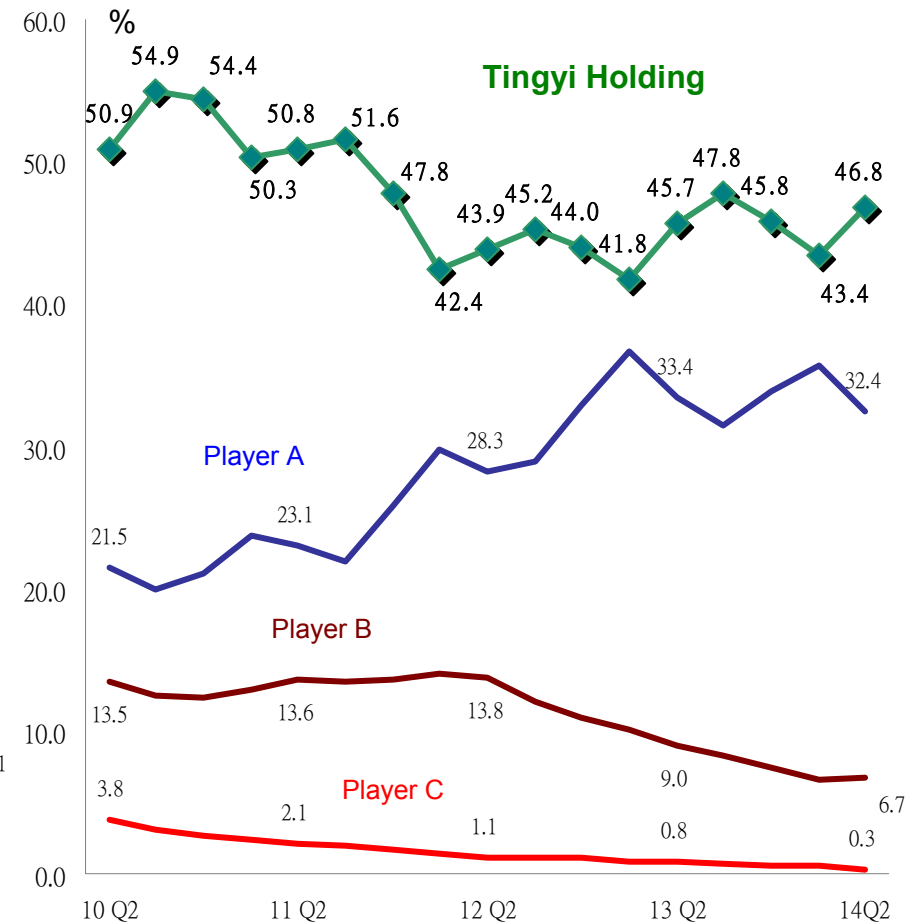


Source: ACNielsen

RTD Tea Market Share-by Volume

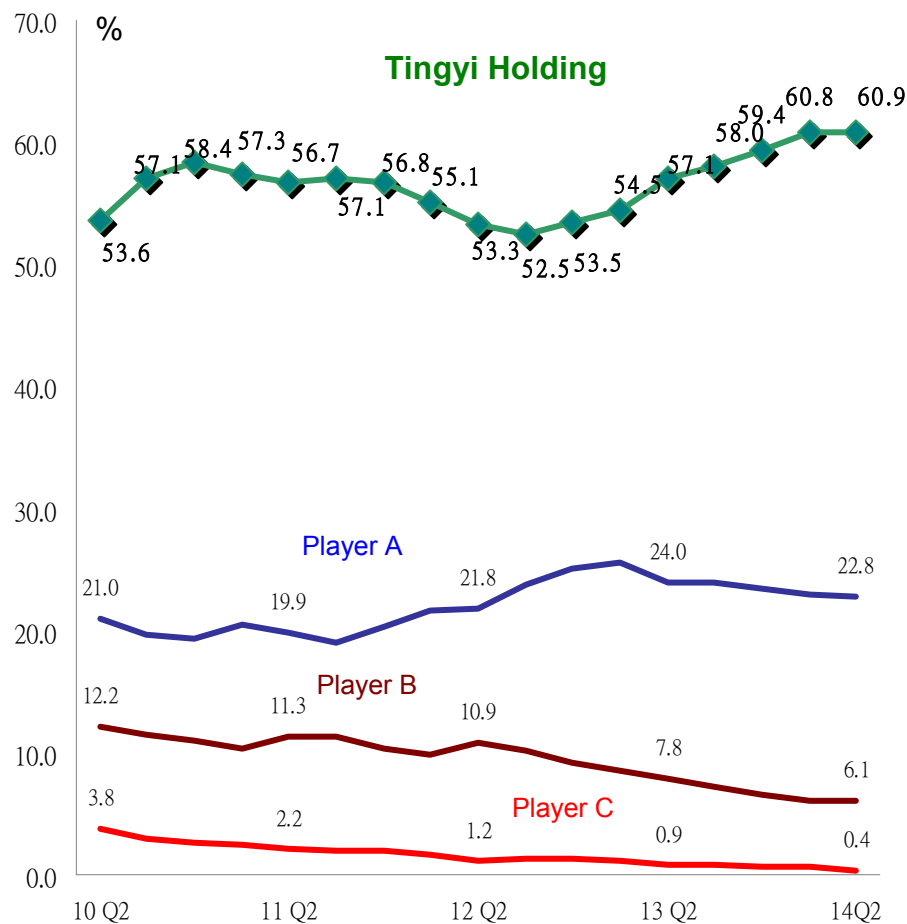


RTD Tea Market Share-by Value

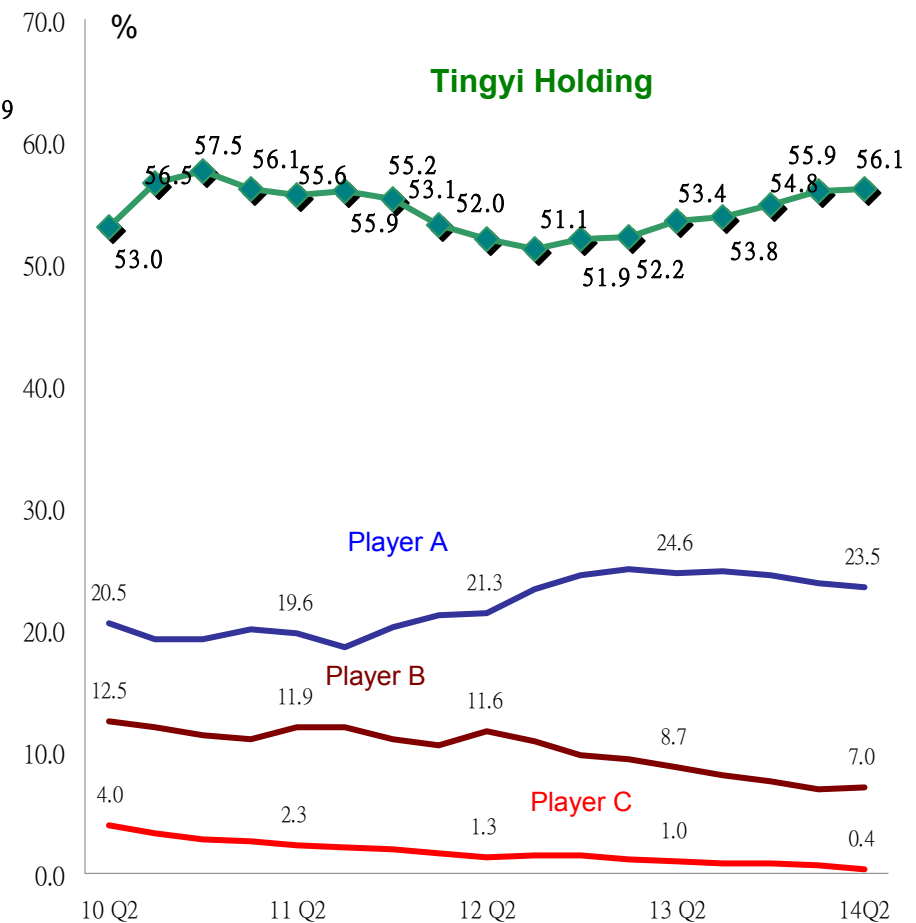


Source: ACNielsen

RTD Tea (no milk tea) Market Share-by Volume

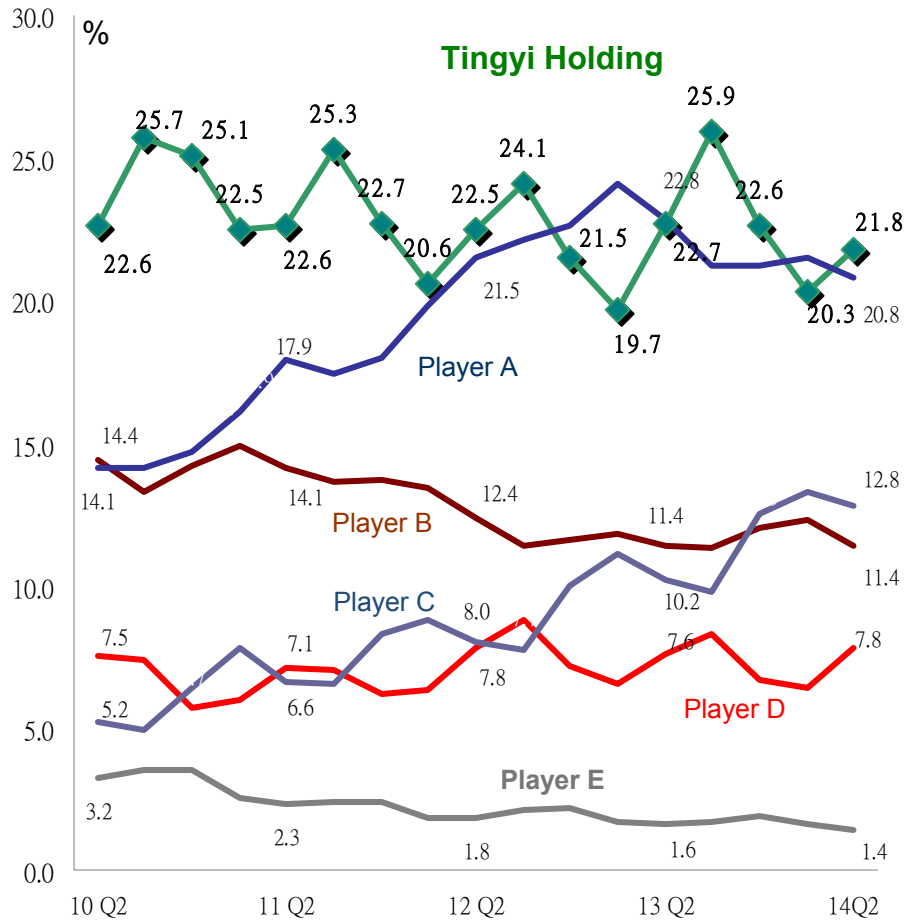


RTD Tea (no milk tea) Market Share-by Value

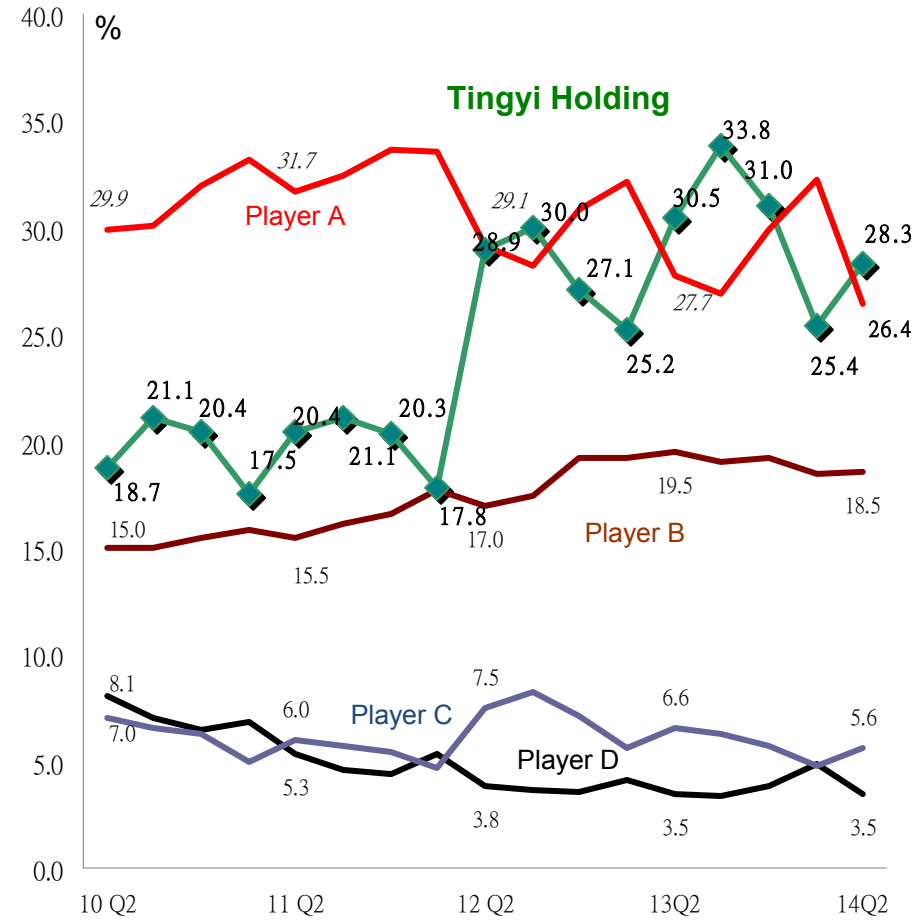


Source: ACNielsen

Bottle Water Market Share-by Volume

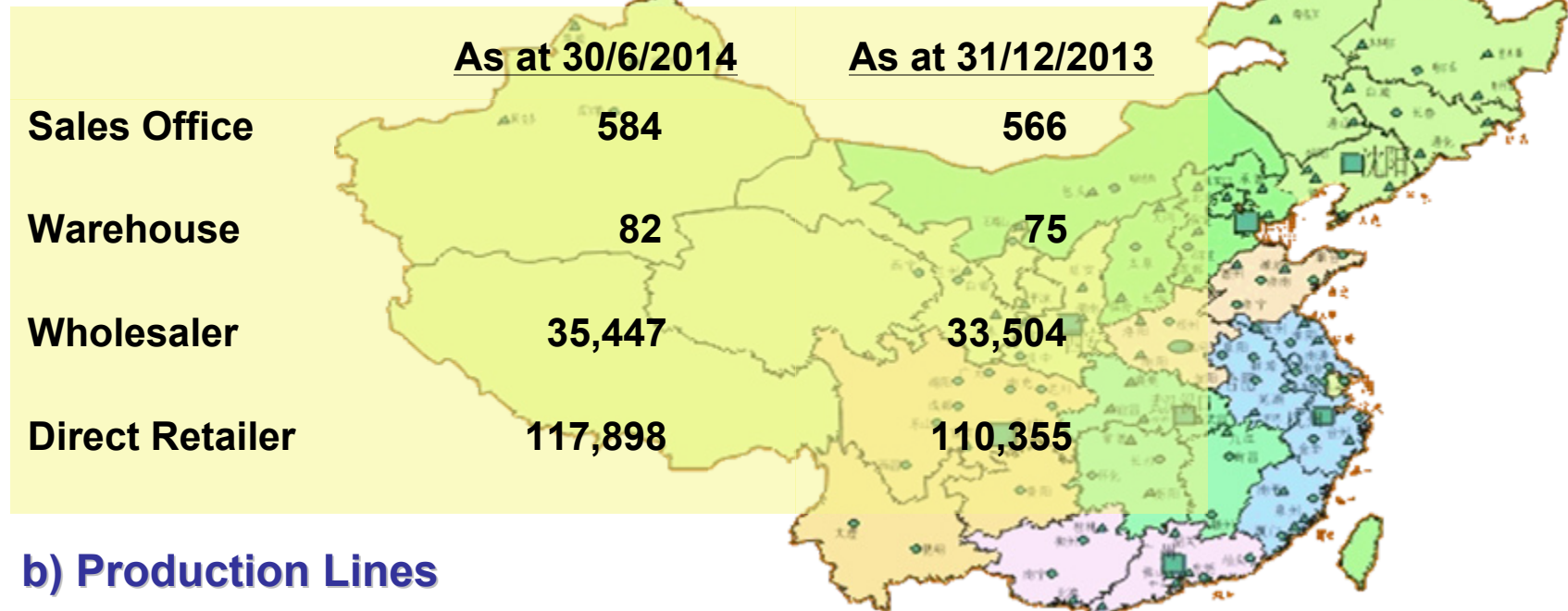


Diluted Juice Drinks (below 39% juice content) Market Share-by Volume



Source: ACNielsen

a) Nation-Wide Distribution Network



b) Production Lines

Noodles	229	229
Beverage	442	410
Instant Food	15	15