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PRESENTATION ON 2014 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. for the year ended 31 December 2014 is appended to this announcement.

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

Hong Kong, 23 March 2015

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Junichiro Ida, Mr. Wu Chung-Yi, Mr. Teruo Nagano and Mr. Wei Hong-Ming 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

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节流·增效·创新

Tingyi Holding Corp.

2014 Annual Results

23 March 2015
Hong Kong

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2014 – Sales & Profit

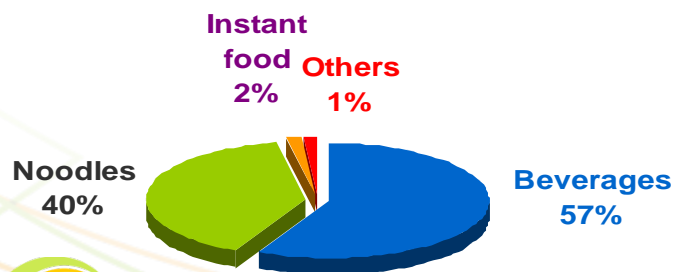
US\$ million	2014	2013	Change%
Turnover	10,238	10,941	-6.43
Gross Profit	3,118 30.46%	3,310 30.25%	-5.80 +0.21ppt.
EBITDA	1,149 11.23%	1,161 10.62%	-1.02 +0.61ppt.
Profit	485 4.74%	494 4.52%	-1.93 +0.22ppt.
Profit attributable to owners of the Company	400 3.91%	409 3.74%	-1.97 +0.17ppt.
EPS (US cents)	7.15	7.30	-0.15
Dividend per share (US cents)	3.57*	3.65	-0.08

* To be approved by shareholder

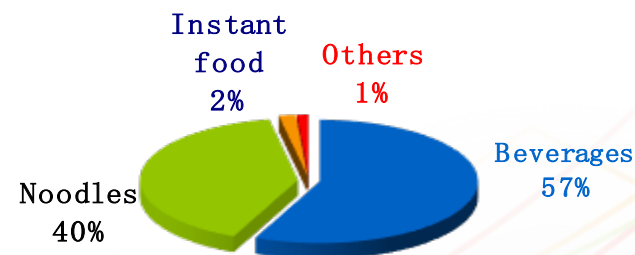
Turnover by Products

US\$ million	2014	2013	Change%
Instant noodles	4,138	4,332	-4.49
Beverages	5,801	6,268	-7.46
Instant food	179	203	-11.88
Others	120	138	-12.35
Total	10,238	10,941	-6.43

2013



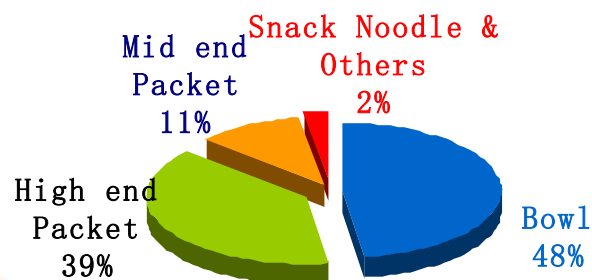
2014



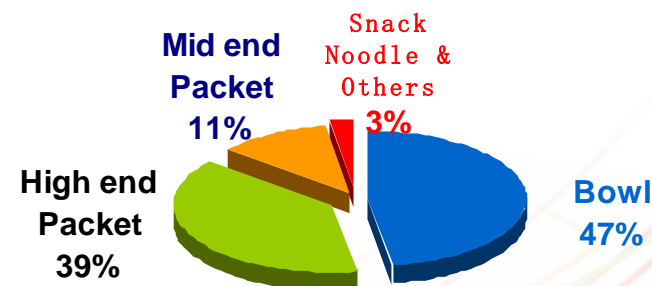
Instant Noodle Sales by Products

US\$ million	2014	2013	Change%
Bowl	1,960	2,066	-5.14
High end Packet	1,601	1,693	-5.44
Mid end Packet	470	469	0.01
Snack Noodle & Others	107	104	3.73
Total	4,138	4,332	-4.49

2013



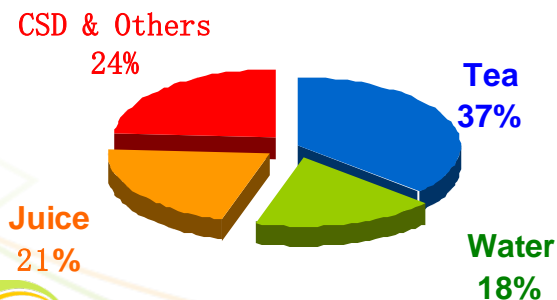
2014



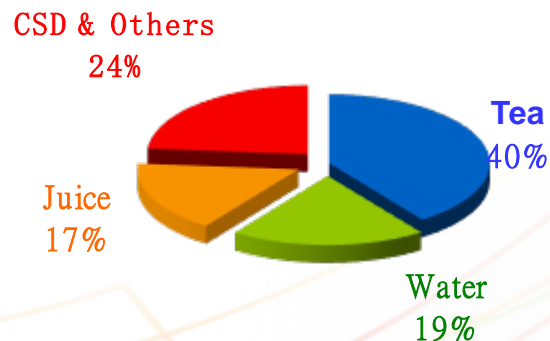
Beverage Sales by Products

US\$ million	2014	2013	Change%
Tea	2,330	2,292	1.68
Water	1,134	1,141	-0.62
Juice	964	1,340	-28.10
Carbonated drinks and Others	1,373	1,495	-8.17
Total	5,801	6,268	-7.46

2013

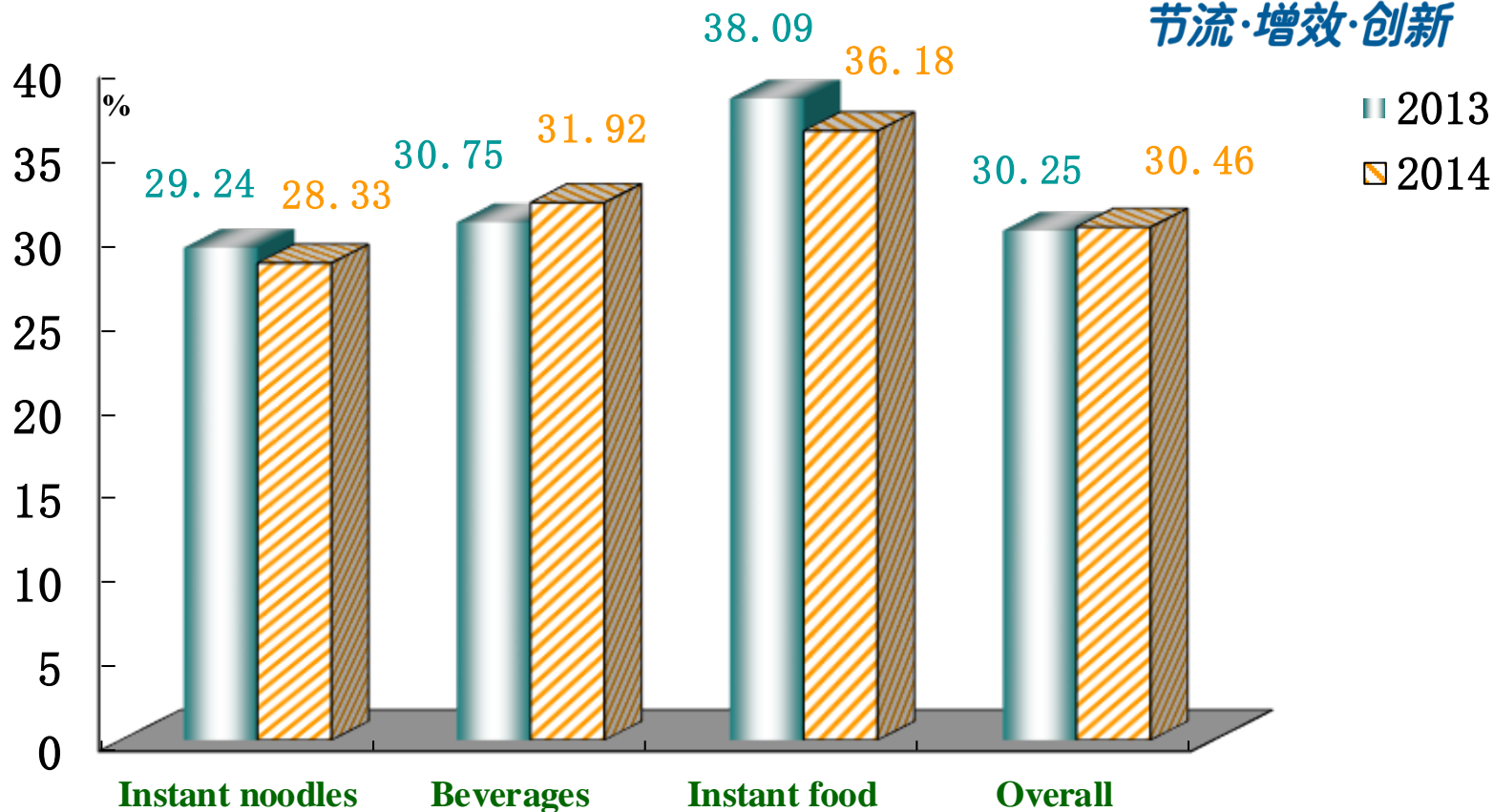


2014



Gross Margin by Products

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Change (ppt.)

-0.91	1.17	-1.91	0.21
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EBIT by Products

US\$'000	2014	2013	Change%
<i>Instant noodles</i>	424,641	436,990	-2.83
<i>Beverages</i>	258,382	238,561	8.31
<i>Instant food</i>	-18,585	-15,229	-22.03
<i>Others</i>	21,415	48,492	-55.84
<i>EBIT</i>	685,853	708,814	-3.24

Profit

US\$'000	2014	2013	Change%
<i>Instant noodles</i>	360,388	336,781	7.01
<i>Beverages</i>	153,952	154,880	-0.60
<i>Instant food</i>	-17,449	-14,029	-24.37
<i>Others</i>	-12,142	16,679	-172.80
<i>Profit</i>	484,749	494,311	-1.93

Financial Position

As at 31/12/2014

As at 31/12/2013

*ROA (Annualized)	7.78%	8.92%
*ROE (Annualized)	13.54%	15.06%
Current Ratio	0.64	0.66
Gearing Ratio	0.48	0.15
A/R Turnover /Days	8.89	8.23
Finished Goods Turnover/Days	11.73	12.90

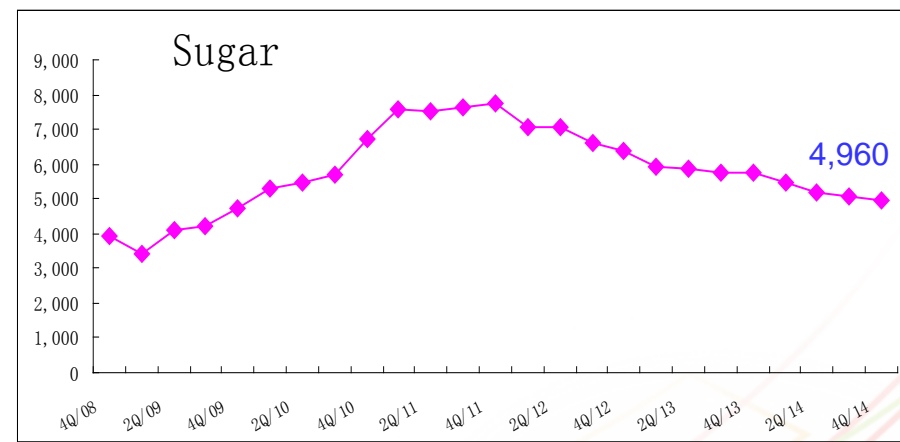
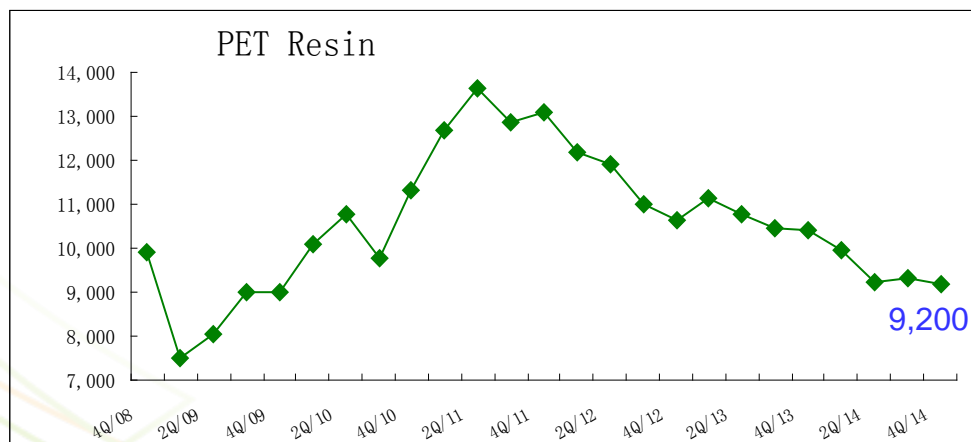
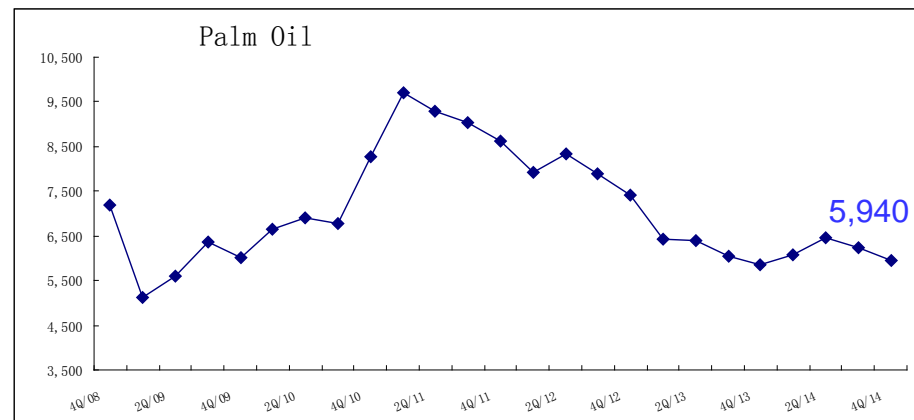
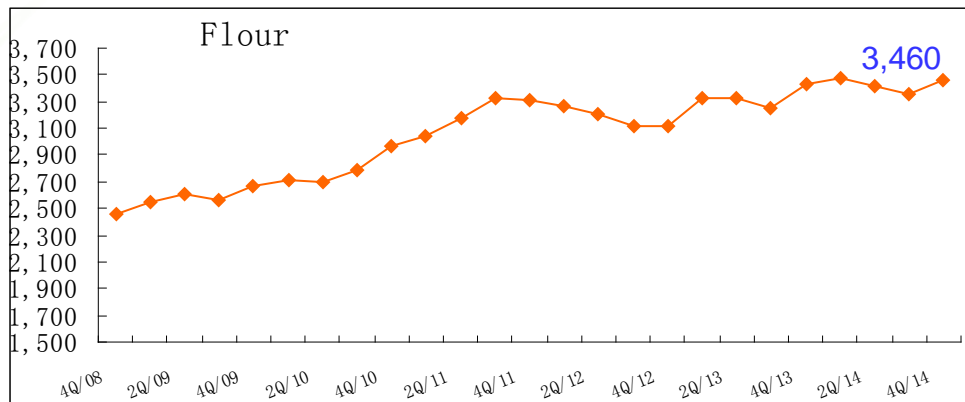
At 31/12/2014, Cash and cash equivalents was US\$1.183 billion

*ROA: EBIT to average total assets

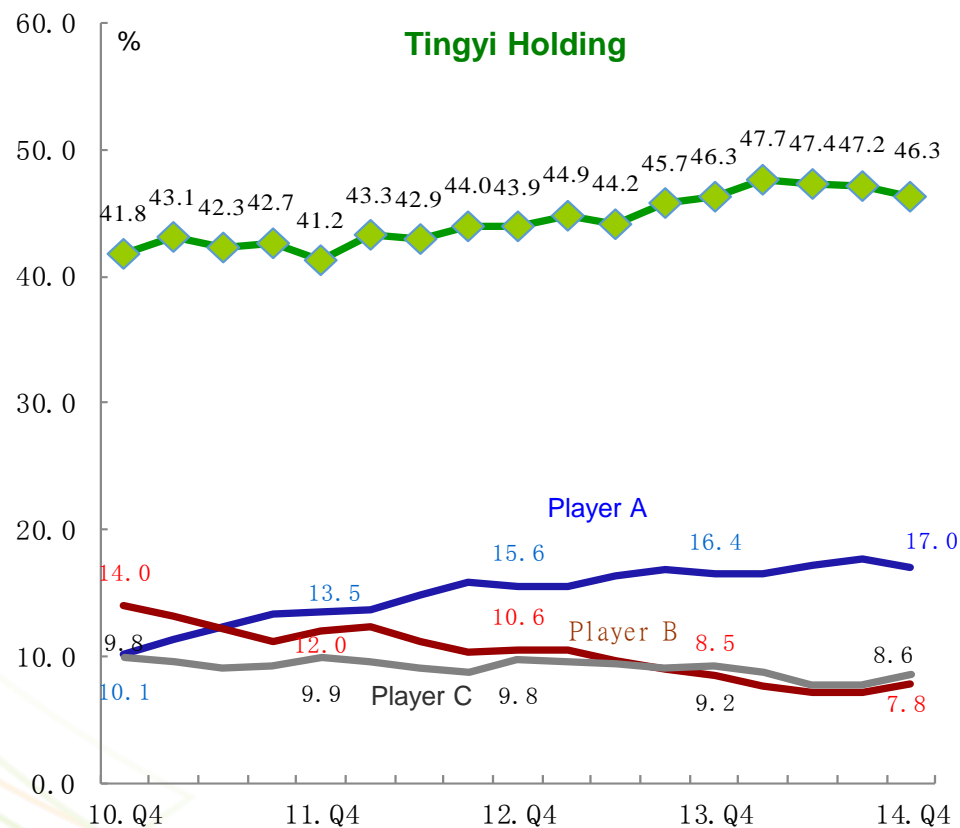
*ROE: Profit attributable to equity holders of the Company to average net assets

Material Price

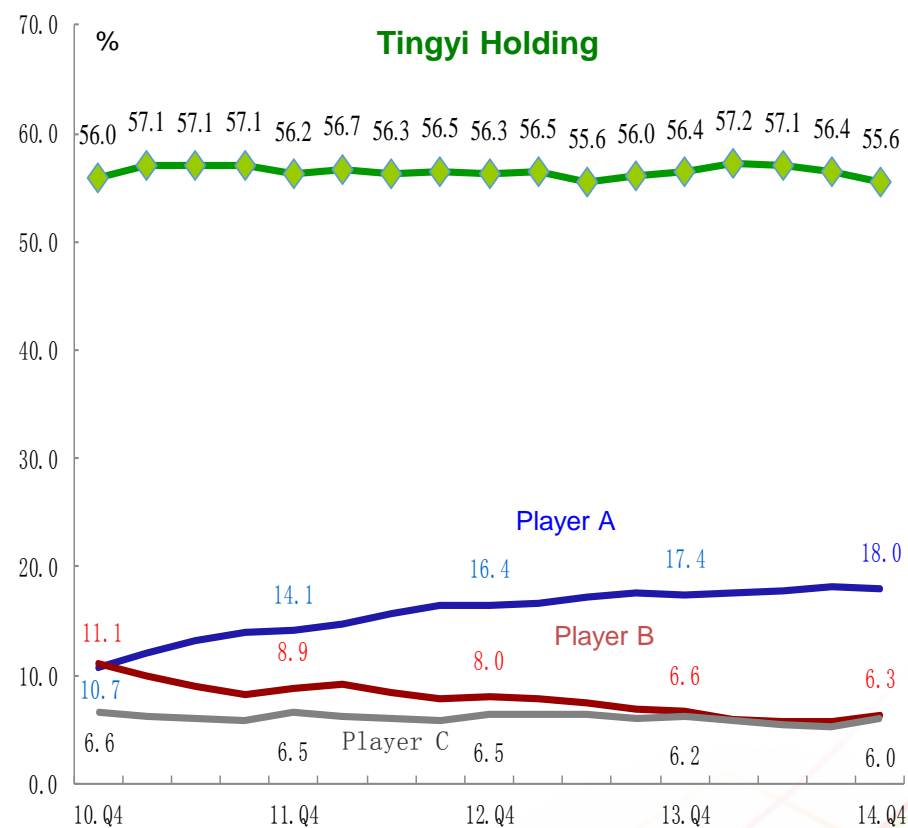
RMB/Ton



Instant Noodle Market Share-by Volume

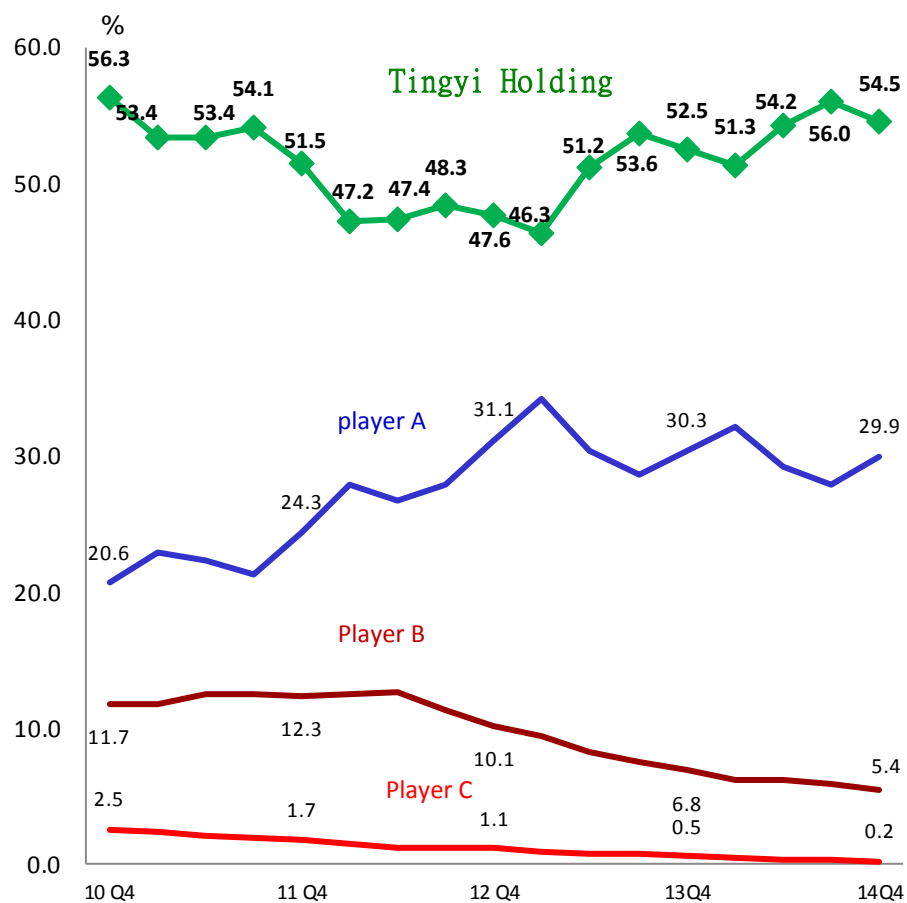


Instant Noodle Market Share-by Value

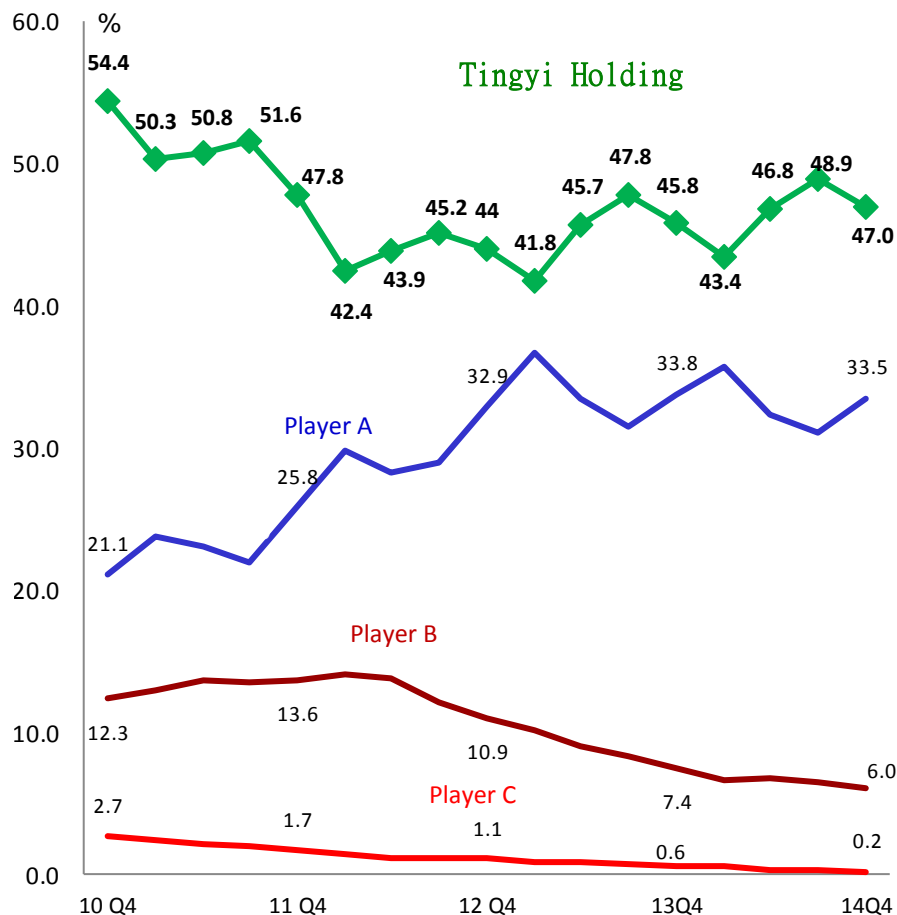


Source: ACNielsen

RTD Tea Market Share-by Volume

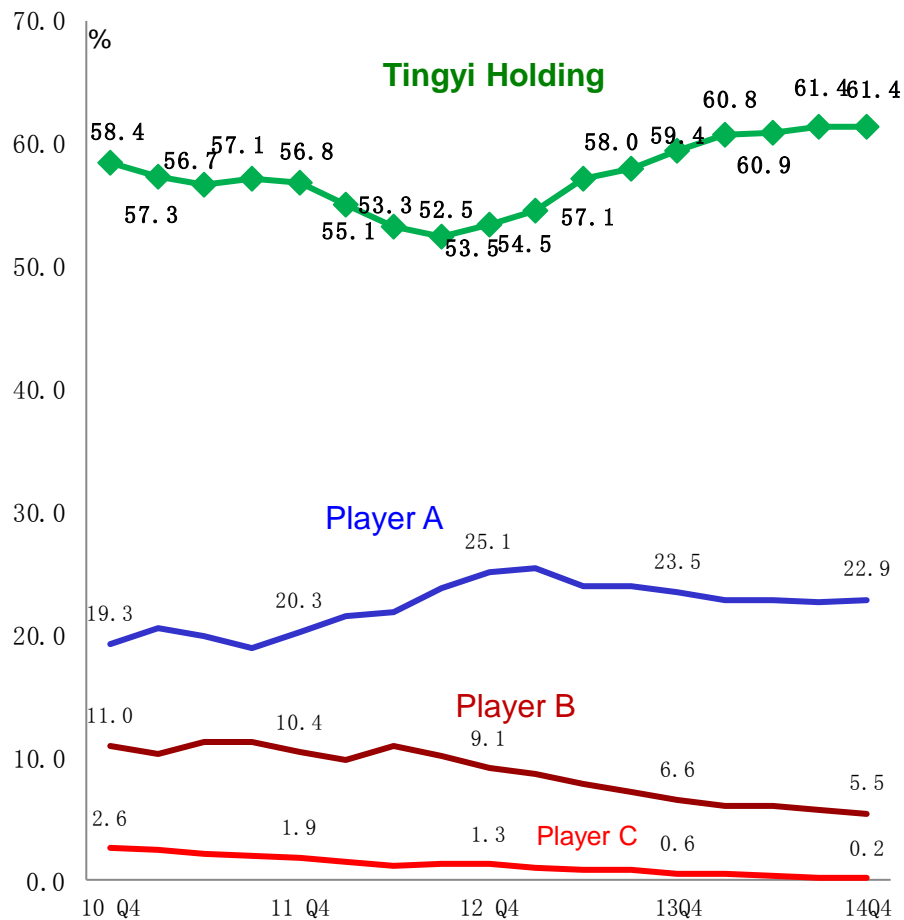


RTD Tea Market Share-by Value



Source: ACNielsen

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

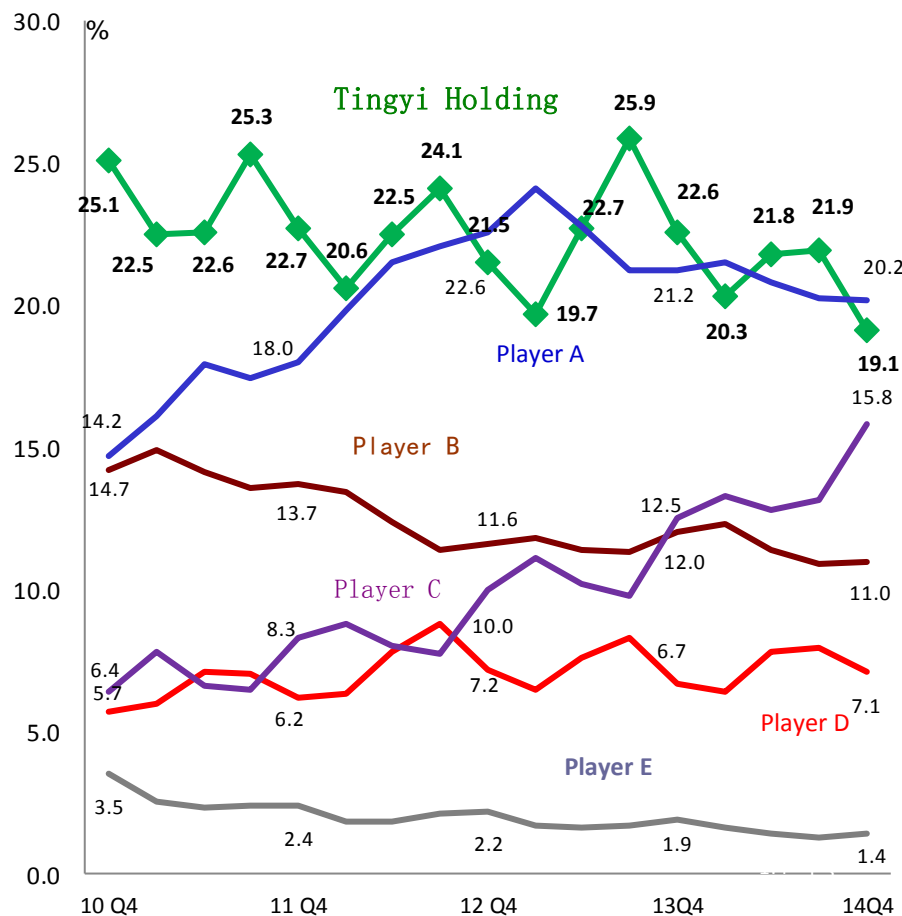


RTD Tea (no milk tea) Market Share-by Value%

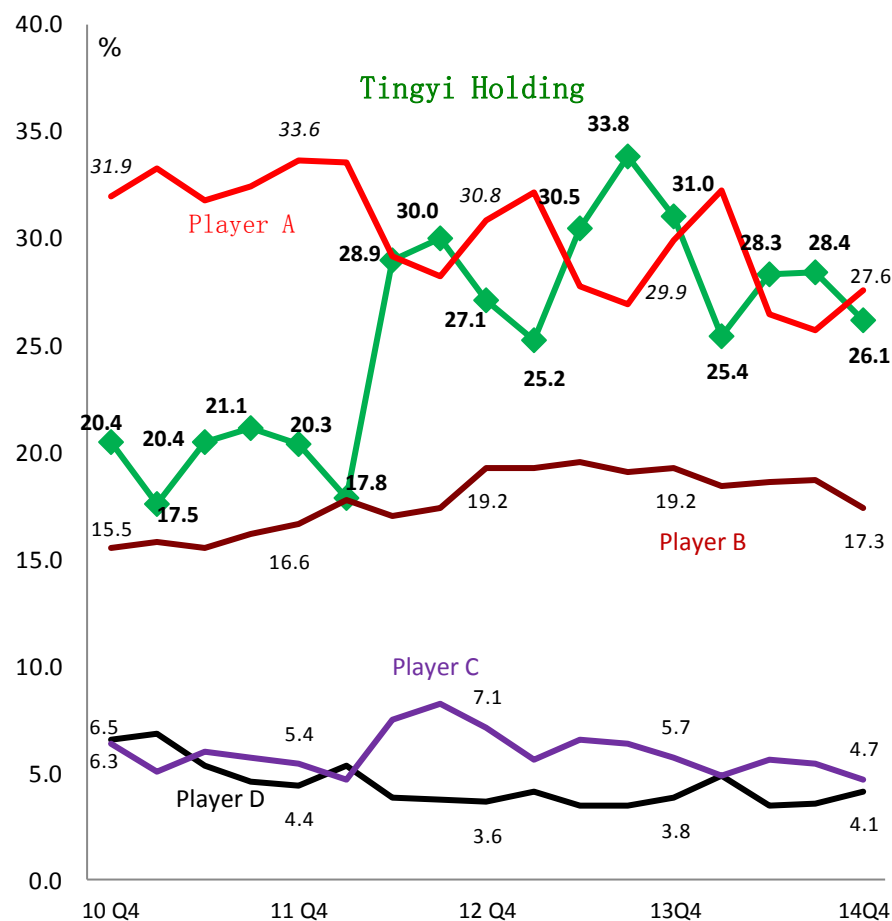


Source: ACNielsen

Bottled Water Market Share-by Volume



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



Source: ACNielsen

a) Nation-Wide Distribution Network

	<u>As at 31/12/2014</u>	<u>As at 31/12/2013</u>
Sales Office:	582	566
Warehouse:	77	75
Wholesaler:	36,837	33,504
Direct Retailer:	118,359	110,355

b) Production Lines

Noodles	238	229
Beverage	444	410
Instant food	15	15

