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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 2021 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 2021 is appended to this announcement.

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

Hong Kong, 23 August 2021

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. 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>

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Tingyi Holding Corp.

2021H1 Interim Results

23 August 2021

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Financial Highlights

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Business Review

Financial Highlights

RMB in Million	1H2021	1H2020	YOY
Revenue	35,396	32,934	7.47%
Gross Profit	10,992	11,010	-0.16%
Gross Margin	31.05%	33.43%	-2.38ppt
EBITDA	4,517	5,167	-12.57%
Net Profit	2,406	2,653	-9.31%
Profit attributable to owners of the Company	2,035	2,380	-14.50%
Net Margin	5.75%	7.23%	-1.48ppt
EPS (cents)	36.18	42.33	-6.15cents
Proposed Special Dividend (US cents)	6.88	0.00	6.88US cents

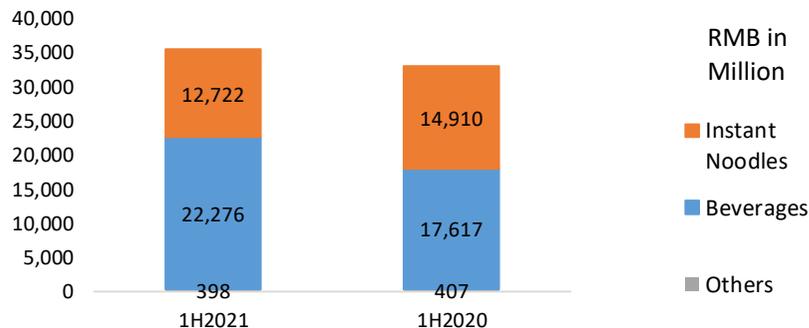
Revenue by Segment

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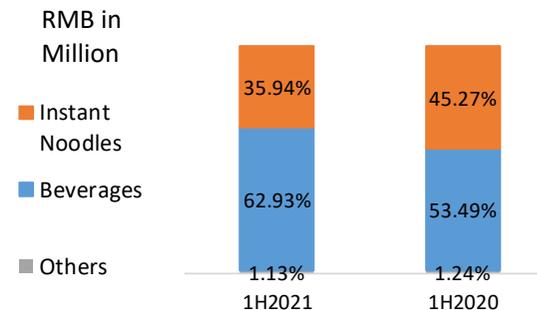
Business Review

Revenue by Segment

Revenue Change
1H2021 Vs. 1H2020



Revenue Structure
1H2021 Vs. 1H2020



Revenue Change			
RMB in Million	1H2021	1H2020	YOY
Instant Noodles	12,722	14,910	-14.67%
Beverages	22,276	17,617	26.45%
Others	398	407	-2.32%
Total	35,396	32,934	7.47%

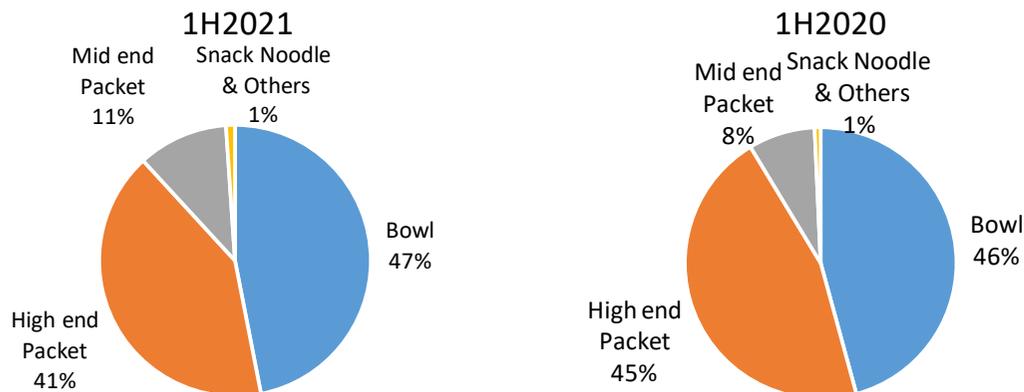
Revenue Structure		
1H2021	1H2020	YOY
35.94%	45.27%	-9.33ppt
62.93%	53.49%	9.44ppt
1.13%	1.24%	-0.11ppt
100%	100%	

Instant Noodle Revenue by Product

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Revenue by Product



RMB in Million	1H2021	1H2020	YOY
Bowl	5,971	6,824	-12.50%
High end Packet	5,245	6,797	-22.83%
Mid end Packet	1,371	1,183	15.86%
Snack Noodle & Others	135	106	27.90%
Total	12,722	14,910	-14.67%

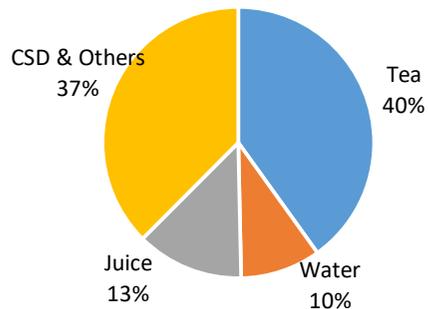
Beverage Revenue by Product

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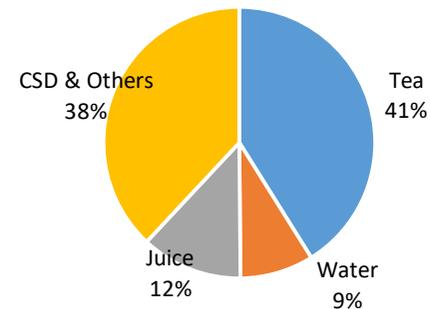
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Revenue by Product

1H2021



1H2020



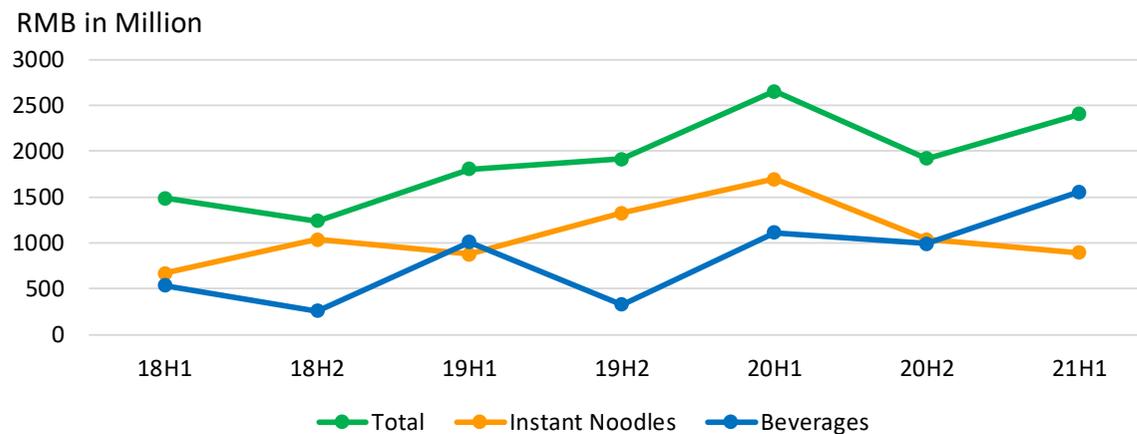
RMB in Million	1H2021	1H2020	YOY
Tea	8,929	7,241	23.32%
Water	2,133	1,542	38.37%
Juice	2,852	2,129	33.97%
CSD & Others	8,362	6,705	24.69%
Total	22,276	17,617	26.45%

Net Profit by Segment

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Net Profit



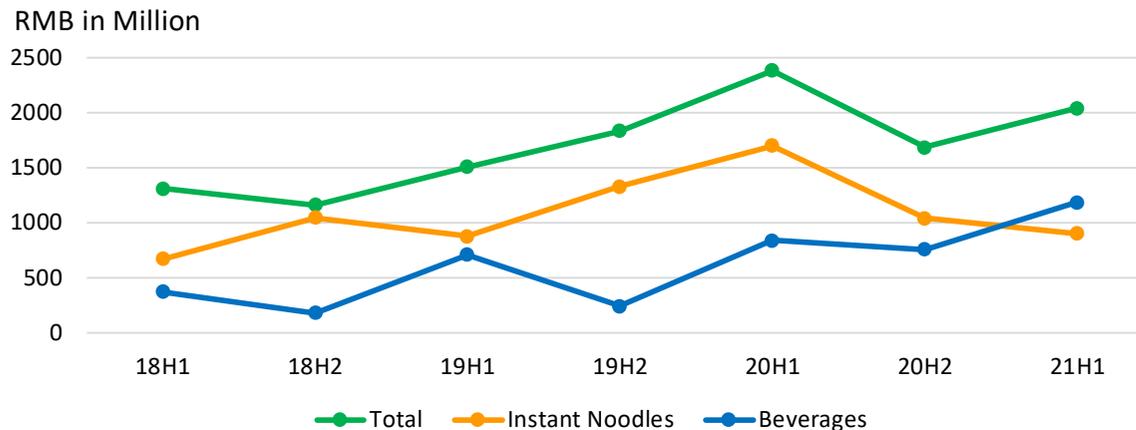
RMB in Million	1H2021	1H2020	YOY
Instant Noodles	896	1,694	-47.13%
Beverages	1,554	1,111	39.80%
Others	-44	-152	71.86%
Total	2,406	2,653	-9.31%

Profit Attributable to Owners of the Company

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Profit Attributable to Owners of the Company



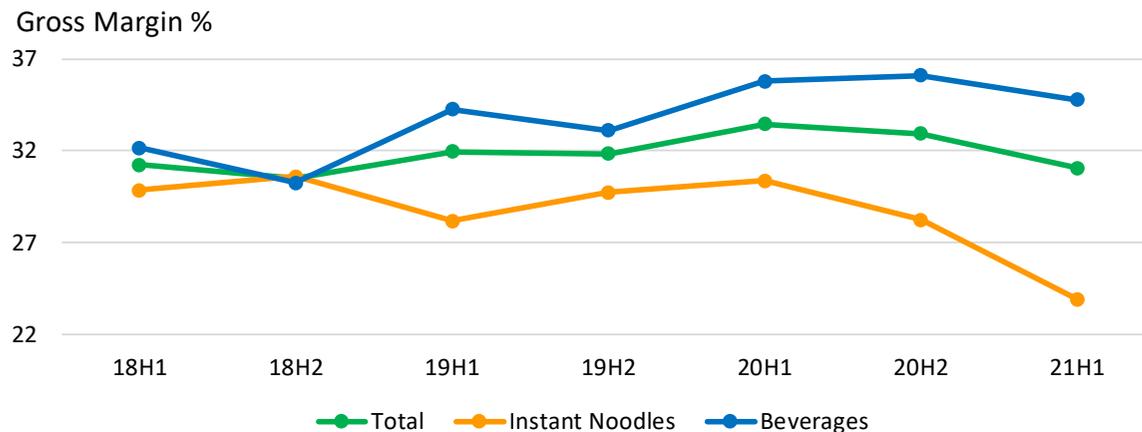
RMB in Million	1H2021	1H2020	YOY
Instant Noodles	896	1,694	-47.13%
Beverages	1,183	838	41.04%
Others	-44	-152	71.86%
Total	2,035	2,380	-14.50%

Gross Margin by Segment

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Gross Margin



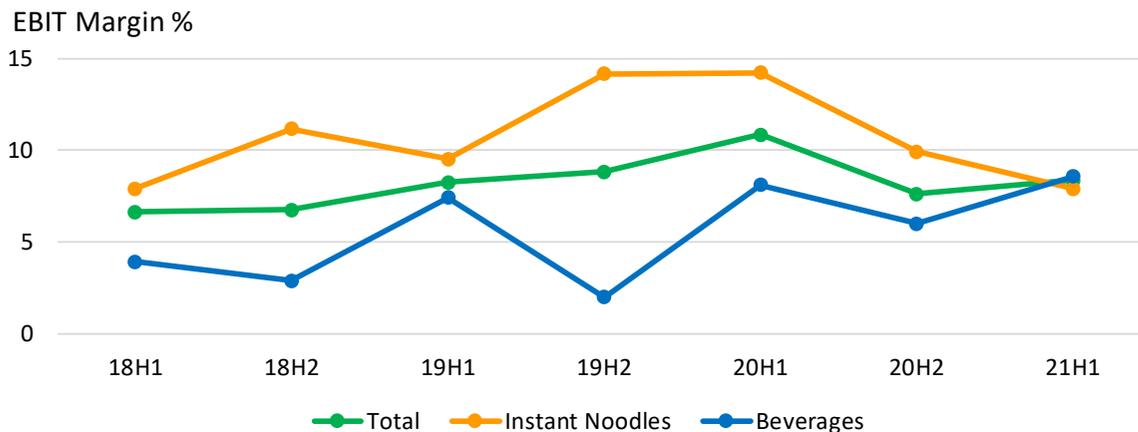
%	1H2021	1H2020	YOY
Instant Noodles	23.89	30.35	-6.46ppt
Beverages	34.78	35.78	-1.00ppt
Others	51.77	44.53	7.24ppt
Total	31.05	33.43	-2.38ppt

EBIT Margin

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EBIT Margin



%	1H2021	1H2020	YOY
Instant Noodles	7.89	14.20	-6.31ppt
Beverages	8.55	8.11	0.44ppt
Others	13.96	6.37	7.59ppt
Total	8.37	10.85	-2.48ppt

Key Financial Indicators

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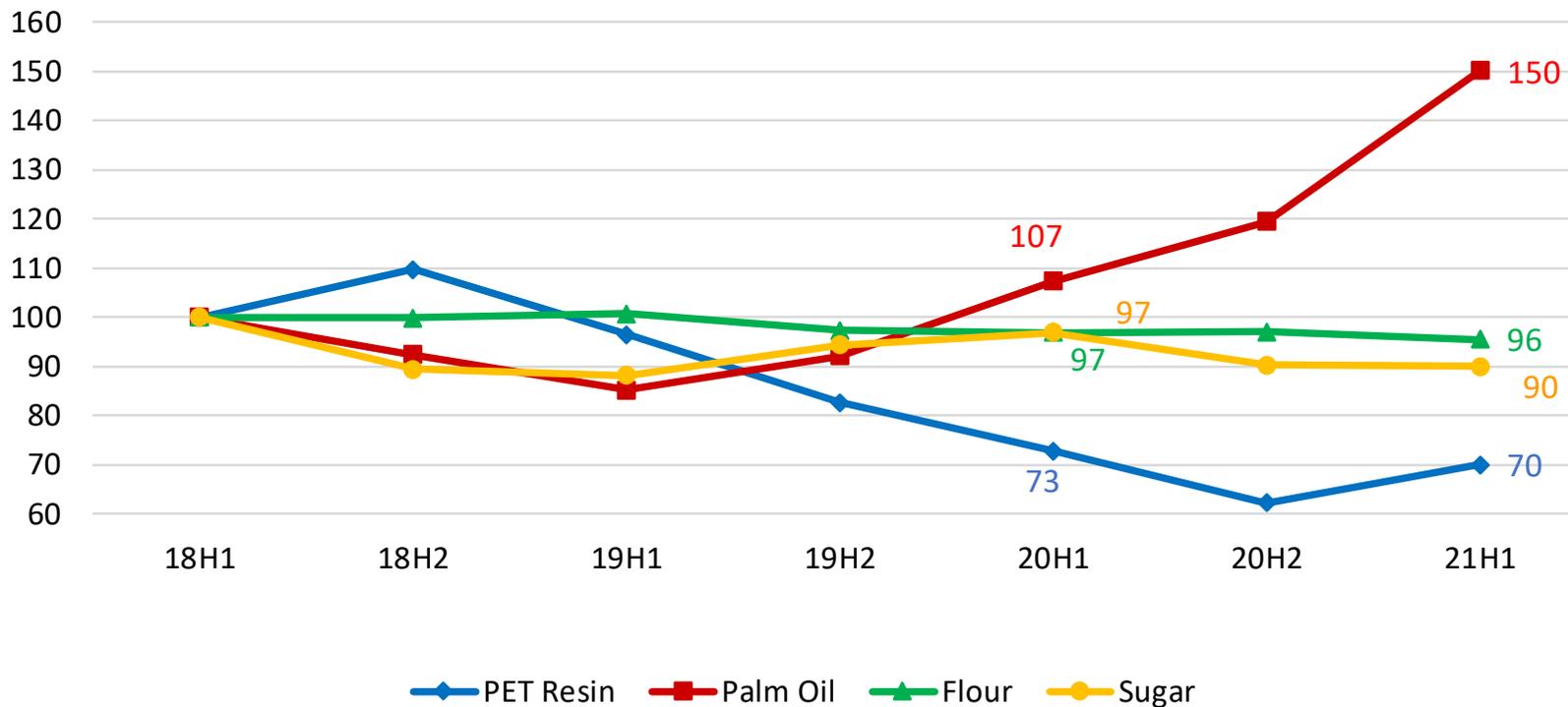
Financial Indicators

RMB in Million	1H2021	1H2020	YOY
ROA (Annualized)	9.28%	11.74%	-2.46ppt
ROE (Annualized)	20.17%	25.02%	-4.85ppt
Current Ratio	0.97	0.86	0.11
Gearing Ratio	-40.39%	-45.62%	5.23ppt
A/R Turnover/Days	9.65	9.48	0.17days
Finished Goods Turnover/Days	17.18	17.90	-0.72days

Material Price Index

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1H/18=100



Nation-Wide Distribution Network

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	As at 30/6/2021	As at 31/12/2020
* Sales Office	341	365
Warehouse	346	236
Wholesaler	79,051	47,898
Direct Retailer	227,501	210,366

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

Production Lines

Instant Noodles	163	163
Beverages	406	408
Others	12	13