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康師傅控股

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0322)

PRESENTATION ON 2019 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. and its subsidiaries for the year ended 31 December 2019 is appended to this announcement.

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

Hong Kong, 23 March 2020

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>

Tingyi Holding Corp. 2019 Annual Results

23 March 2020



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Financial Highlights

2020 稳步向前

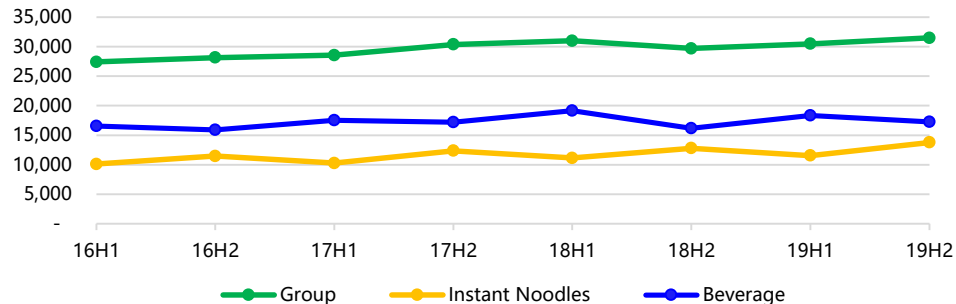
| RMB million | FY19 | FY18 | YoY |
|---|--------------|--------------|------------------------|
| Revenue | 61,978 | 60,686 | 2.13% |
| Gross Profit | 19,759 | 18,727 | 5.51% |
| Gross Margin | 31.88% | 30.86% | 1.02ppt. |
| EBITDA | 8,542 | 7,376 | 15.80% |
| Net Profit | 3,718 | 2,729 | 36.26% |
| Profit attributable to owners of the Company | 3,331 | 2,463 | 35.22% |
| Net Margin | 5.37% | 4.06% | 1.31ppt. |
| EPS (cents) | 59.25 | 43.85 | 15.40 cents |
| Proposed Final Dividend (US\$ cents) | 4.24 | 3.20 | 1.04 US\$ cents |
| Proposed Special Dividend (US\$ cents) | 4.24 | 3.20 | 1.04 US\$ cents |

Revenue

2020 稳步向前

Business Review Revenue

RMB million



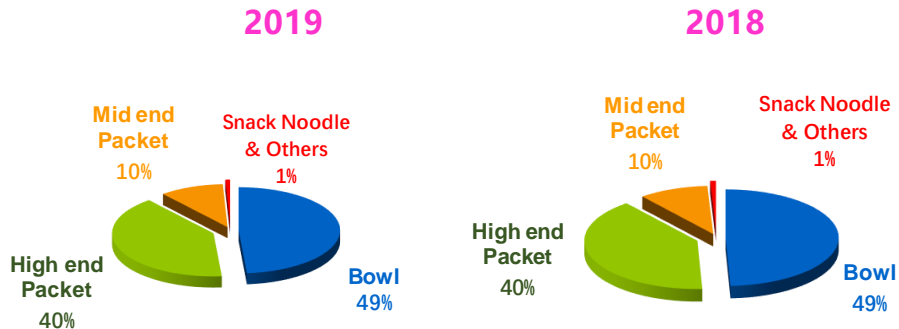
| RMB million | FY19 | FY18 | YoY |
|-----------------|---------------|---------------|--------------|
| Instant Noodles | 25,300 | 23,917 | 5.79% |
| Beverages | 35,600 | 35,313 | 0.81% |
| Others | 1,078 | 1,456 | -25.96% |
| Total | 61,978 | 60,686 | 2.13% |

| Revenue Structure | | |
|-------------------|-------------|----------|
| FY19 | FY18 | YoY |
| 40.82% | 39.41% | 1.41ppt |
| 57.44% | 58.19% | -0.75ppt |
| 1.74% | 2.40% | -0.66ppt |
| 100% | 100% | |

Instant Noodle Sales by Products

2020 稳步向前

Business Review Sales by Products

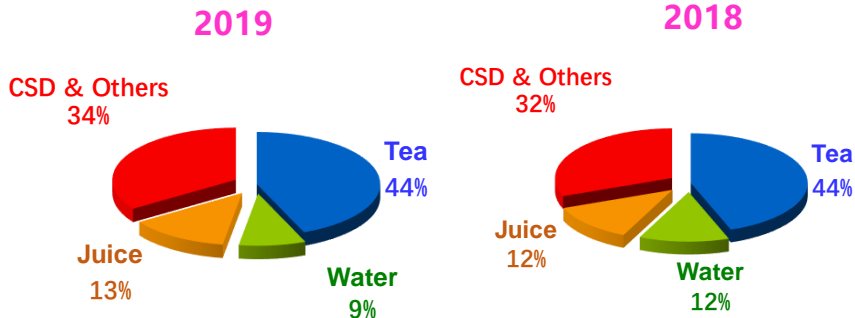


| RMB million | 2019 | 2018 | YoY |
|-----------------------|---------------|---------------|--------------|
| Bowl | 12,321 | 11,794 | 4.46% |
| High end Packet | 10,198 | 9,540 | 6.89% |
| Mid end Packet | 2,590 | 2,384 | 8.66% |
| Snack Noodle & Others | 191 | 199 | -3.50% |
| Total | 25,300 | 23,917 | 5.79% |

Beverage Sales by Products

2020 稳步向前

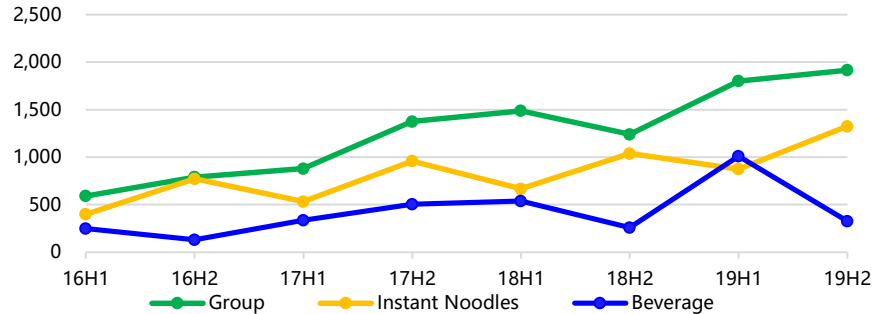
Business Review Sales by Products



| RMB million | 2019 | 2018 | YoY |
|------------------------------|---------------|---------------|--------------|
| Tea | 15,579 | 15,689 | -0.70% |
| Water | 3,114 | 4,385 | -28.99% |
| Juice | 4,670 | 4,304 | 8.51% |
| Carbonated drinks and Others | 12,237 | 10,935 | 11.91% |
| Total | 35,600 | 35,313 | 0.81% |

Business Review Net Profit

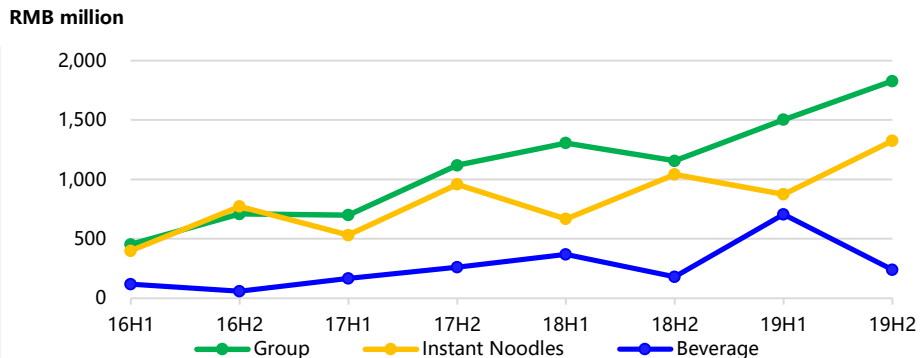
RMB million



| RMB million | FY19 | FY18 | YoY |
|-----------------|--------------|--------------|---------------|
| Instant Noodles | 2,199 | 1,705 | 28.97% |
| Beverages | 1,339 | 798 | 67.82% |
| Others | 180 | 226 | -20.23% |
| Total | 3,718 | 2,729 | 36.26% |

Profit attributable to owners of the company *2020 稳步向前*

Business Review Profit attributable to owners of the company



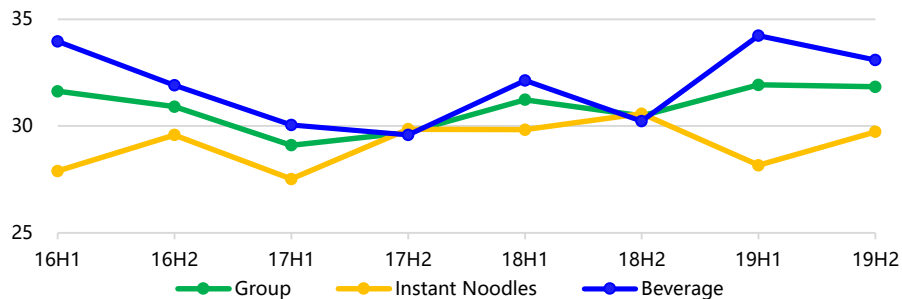
| RMB million | FY19 | FY18 | YoY |
|-----------------|--------------|--------------|---------------|
| Instant Noodles | 2,200 | 1,709 | 28.74% |
| Beverages | 946 | 549 | 72.39% |
| Others | 185 | 205 | -10.04% |
| Total | 3,331 | 2,463 | 35.22% |

Gross Margin

2020 稳步向前

Business Review Gross Margin %

Gross Margin %



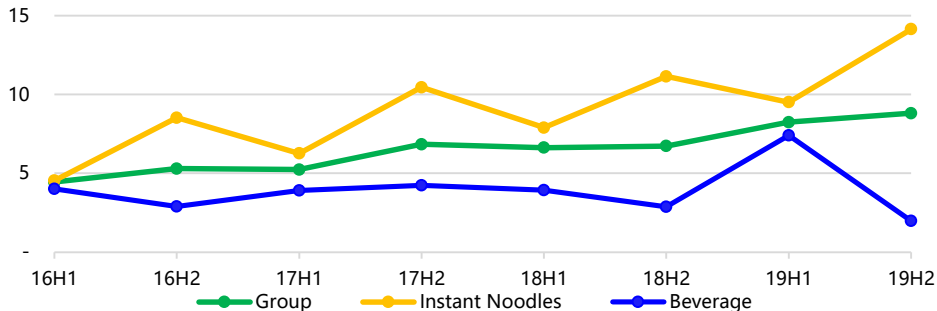
| % | FY19 | FY18 | YoY |
|-----------------|--------------|--------------|-----------------|
| Instant Noodles | 29.01 | 30.23 | -1.22ppt. |
| Beverages | 33.69 | 31.26 | 2.43ppt. |
| Total | 31.88 | 30.86 | 1.02ppt. |

EBIT Margin

2020 稳步向前

Business Review EBIT Margin %

EBIT Margin %



| % | FY2019 | FY2018 | YoY |
|-----------------|-------------|-------------|-----------------|
| Instant Noodles | 12.02 | 9.63 | 2.39ppt. |
| Beverages | 4.78 | 3.45 | 1.33ppt. |
| Total | 8.53 | 6.68 | 1.85ppt. |

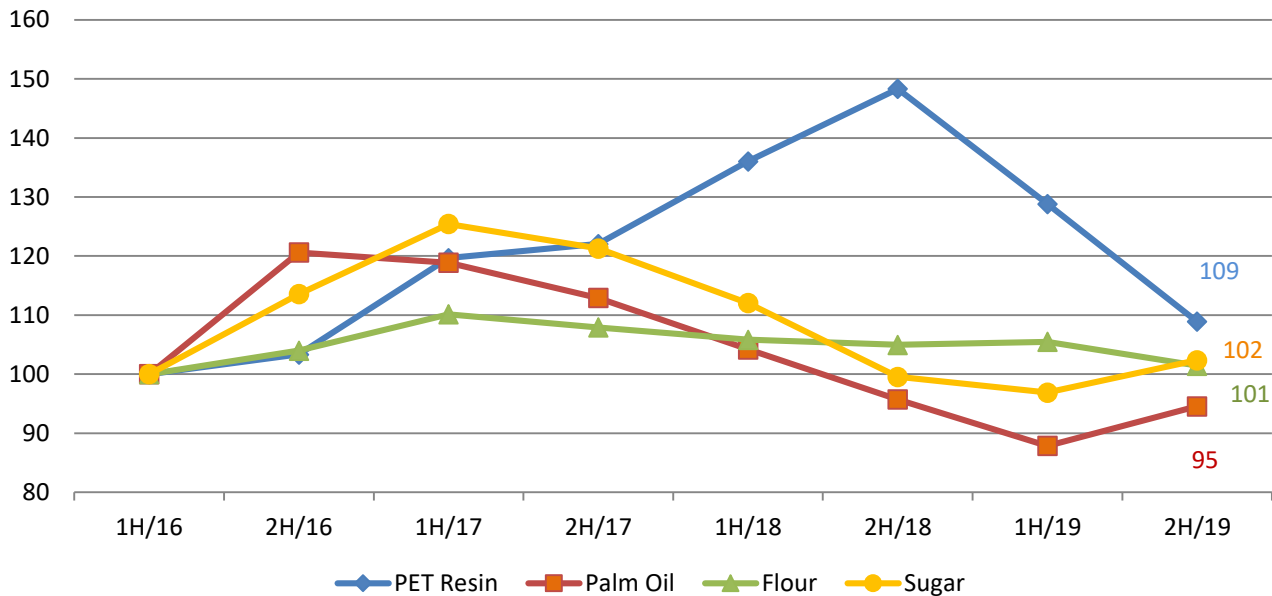
ROA and ROE Up due to Profit Growth

2020 稳步向前

Business Review Financial Index

| | FY2019 | FY2018 | YoY |
|------------------------------|---------|---------|-----------|
| ROA | 9.52% | 7.57% | 1.95ppt |
| ROE | 16.98% | 12.94% | 4.04ppt |
| Current Ratio | 0.90 | 0.88 | 0.02 |
| Gearing Ratio | -25.82% | -15.29% | -10.53ppt |
| A/R Turnover/Days | 9.97 | 10.08 | -0.11 |
| Finished Goods Turnover/Days | 16.61 | 12.42 | 4.19 |

Material Price Index 1H/16=100



Nation-Wide Distribution Network

| | As at 31/12/2019 | As at 31/12/2018 |
|-----------------|------------------|------------------|
| *Sales Office | 371 | 369 |
| Warehouse | 182 | 108 |
| Wholesaler | 36,186 | 28,415 |
| Direct Retailer | 185,789 | 140,779 |

*Sales Office: The statistics are based on the middle size sales units located in the prefecture-level city

Production Lines

| | | |
|----------|-----|-----|
| Noodles | 165 | 167 |
| Beverage | 425 | 430 |
| Others | 14 | 16 |