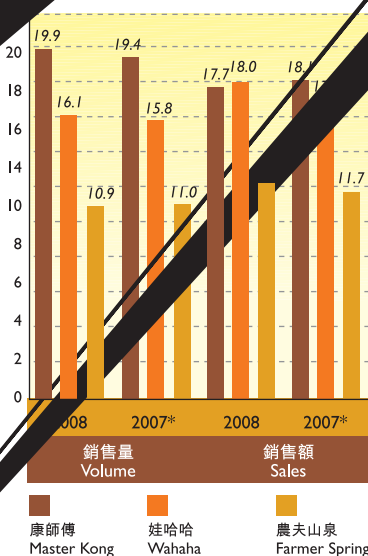
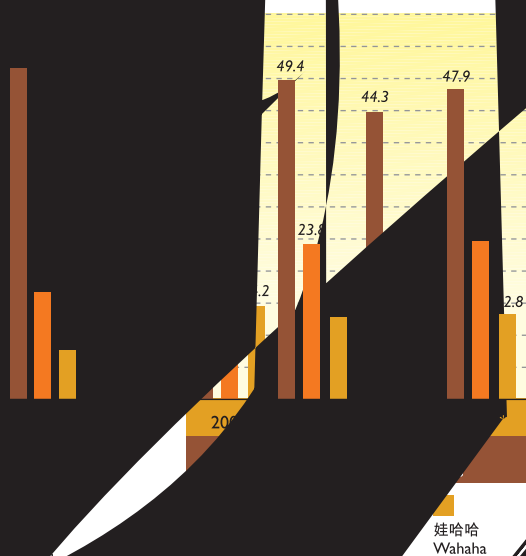
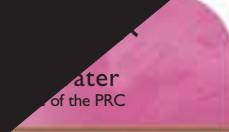


受全球經濟環境轉
隨之由防通脹轉向
(GDP)依然實現
年保持9%
總額亦

In 2008, it was the adverse impact brought by the deteriorating global economic environment that caused a shift in the domestic economic policy from controlling inflation to maintaining growth, the PRC still achieved a growth of 9% in its GDP, manifesting consecutive growth of 9% p.a. over the last five years. Sales amount of consumer products increased even further by 21.6% compared with a year before.

The Group's turnover was US\$4,272.053 million, an increase of 21.6% over the same period of the previous year. The growth rates for turnover of instant noodle, beverage and bakery were 40.10%, 26.65% and 36.72% respectively. In the fourth quarter, the Group's turnover was US\$901.389 million, 25.59% higher than the same period of the previous year. The increase was mainly from sales of instant noodle.



零售研究
ACNielsen SCAN 7
二月
December

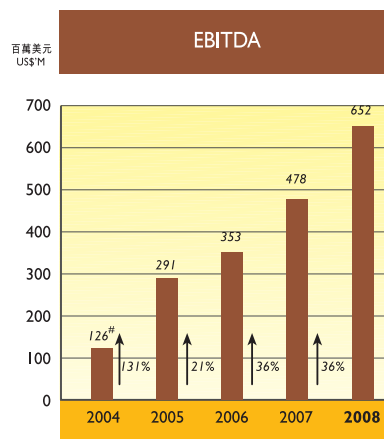
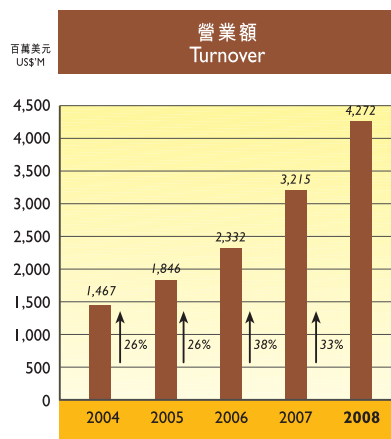
ACNielsen 修訂數據
ACNielsen revised database

年內，由於主要原材料價格由高漲到走低，加之透過本集團持續優化生產管理效率以及穩健的營銷策略對產品銷售組合的優化，二零零八年整體毛利率較上一年上升0.60個百分點至32.18%；分銷成本則為鞏固本集團在中國市場的強勢品牌領導地位，而策略性增加廣告的投入及強化銷售通路的精耕細作，致其佔總營業額的比例由二零零七年的19.12%微幅上升0.23個百分點至本年度的19.35%，其它經營費用較二零零七年增加18,237千美元至68,405千美元，主要是為提升生產效率，對於老舊設備進行逐步的汰換計劃，本年度因此提列減值準備及處分機器設備損失合計15,742千美元所致；財務費用相較去年上升60.51%至31,168千美元，主要是因應資本開支及原料採購而適量增加銀行貸款，期內本集團財務持續穩健的操作原則，維持充裕現金流量。

二零零八年扣除利息、稅項、折舊及攤銷前盈利(EBITDA)為651,612千美元，本公司股東應佔溢利為260,404千美元；每股盈利4.66美仙，與去年同期相比，本年度EBITDA及本公司股東應佔溢利分別上升36.23%及33.65%。

During the year, due to the prices for main raw materials have fallen from their high level and through flexible marketing strategy, effective production management and cost control the Group's gross margin increased 0.60 ppt. to 32.18%. Distribution cost is a key factor in strengthening the Group's brand as the leader in the PRC market. Through strategic increase in advertising and strengthening of sales network, the distribution costs as percentage of total sales was 19.35%, slightly increased 0.23 ppt, when compared to 2007's 19.12%. Other operating expenses increased US\$18,237 million to US\$68,405 million mainly due to the impairment loss of US\$15,742 million recognised on the progressive replacement of older equipments. Finance costs increased by 60.51% to US\$31.168 million mainly due to the increase in bank borrowings for capital expenditures and purchase of raw materials. During the year, the Group maintained a stable and healthy finance structure and a strong cash flow.

In 2008 earnings before interest, tax, depreciation and amortization (EBITDA) was US\$651.612 million and the profit attributable to equity holders of the company was US\$260.404 million which had increased by 36.23% and 33.65% respectively when compared to last year. Basic earnings per share was US\$4.66 cents.



不含
Excluding capital gain from disposal of partial interests in subsidiaries

方便麵業務

受經濟不景氣因素與食品安全事件影響，以及中國政府推出相關標準，中國的方便麵市場趨勢也朝高端產品發展，中國方便麵廠商需要在既有基礎上穩健經營才能持續發展。身為市場上的領導品牌，康師傅將更能掌握有利契機，持續推出各項創新口味產品，繼續經營市場，累積品牌力。

康師傅方便麵以紅燒牛肉、香辣牛肉、香菇嫩雞、鮮蝦魚板四種經典口味廣受中國各地消費者歡迎，其他區域美食系列已經成功建立起美味流行品牌形象。為更加滿足各地消費者的不同需求，醬香傳奇、千椒百味、山珍海燴推出了新口味，同時推出了打鹵享宴、爆炒王等新系列產品。對於副品牌的經營，食麵八方持續「乾麵美食之旅」的溝通，通過盒麵和袋麵的推廣，穩固乾拌麵市場第一品牌的地位；新品牌點心麵的推出，強調豐富有料的產品特色，以可愛的外形吸引年輕的族群；麵霸拉麵則有效

Instant Noodles Business

Due to the effect of the economic recession and the food safety saga, together with the introduction of corresponding standards by the State, China's instant noodles market trend is moving towards high-end products. Instant noodles manufacturers in China have to adopt prudent operating strategies in order to maintain sustainable development. As a leading brand in the market, Master Kong is ideally positioned to capitalize on opportunities to launch products with innovative flavors on a sustained basis in the market and enhances its brand.

Master Kong's four classic instant noodles products, namely "Noodles with Braised Beef", "Noodles with Spicy Beef", "Noodles with Stewed Mushroom and Chicken" and "Noodles with Fresh Shrimp and Fish", are well received by customers all over the country. Other regional flavors also built up their popular delicious food brand images. In order to meet the demands of customers in different areas, Master Kong launched some new flavors for its existing product series, such as "Sauce Noodles", "Spicy Noodles" and "Noodles with Rare Delicacies", and a number of new product series, such as "Gravy Noodles" and "Stir-fried Noodles". The Group's auxiliary brands, "Shimianbafan" continued its promotion under "The journey for Fried Noodle delicacy", and through marketing with box and bag packaging, further consolidated Master Kong's leading position in the mixed fried noodle market segment. New product Tian Xin Mian, stressing on product characteristics of rich contents, have



業務回顧 Business Review

滿足追求優質麵條消費者的需求。勁爽拉麵、好滋味則全力搶佔城市中下階層的市場。通過完整的產品佈局，不斷帶動業務的提升。

在平價麵市場，我們以福滿多為主要品牌經營。其中，中價面超級福滿多持續與「五月天」攜手，重磅推出桶麵，並穩步快速成長。金牌福滿多全力打造中價經典美味的品牌。1.0元福滿多一碗香及福滿多在各級市場穩住腳跟。福滿多快炒麵，豐富一元市場品類，滿足中低消費群體對乾拌麵的需求。福香脆乾脆麵新口味的推出，拉動整體乾脆麵銷量的成長。通過精進優化的產品佈局，有效帶動本集團在平價面市場的成長。

根據ACNielsen二零零八年十二月最新的零研資料顯示，「康師傅」方便麵銷售量與銷售額的市場佔有率分別為37.9%及50.8%，其中高

appealed to the young group with its attractive appeal. "Mianba La Mian" has effectively satisfied consumers who crave for quality noodle. "Jin Shuang La Mian" and "Hao Zi Wei" have also made their foray in the medium/low-end market segments. Thus, through the careful planning of product introductions, our noodle business continued to flourish.

In the low price noodle market segment, we have made "Fumanduo" our primary brand. In respect of the medium priced "Super Fumanduo", Mater Kong continued its cooperation with "MayDay" (a music band) in launching bowl noodles and achieved fast and steady growth in this business segment. For "Gold Mark Fumanduo", we strived to make it a medium priced classic flavor brand. The RMB 1.0 "Fumanduo Yi Wan Xiang" and the "Fumanduo" built a strong foothold in the markets at various levels. "Fumanduo Fried Noodle" enriched its product offerings in the RMB 1.0 market to meet the demands of middle-and-low-end customers for mixed fried noodles. The launch for "Fu Xiang Cui" led to overall sales growth for snack noodle. Thus, the improved and refined product introductions have been effective in helping to develop the Group's low price market.

According to ACNielsen's latest survey on retails in December 2008, Master Kong's sales volume and turnover of instant noodles respectively have 37.9% and 50.8% of the market shares, of which noodles with high-



價容器麵銷售額的佔有率為68.2%，高價袋麵銷售額的佔有率是69.7%，穩居市場領先地位十餘年。

在生產方面，透過高速化工廠的建設，以及導入TPM、5S、WMS等改善活動對現有工廠的生產資源進行優化，使產能效率有效提升，緩解因能源及薪資上漲所帶來的生產成本壓力。

本集團之方便麵業務仍然維持快速成長，在產品有味、品牌有利及服務有質的策略下，依靠提升產品品質、優化產品組合、通路精耕細作、建設高效益工廠、推動一組一專案等生產經營優化活動，以及強化管理機能、合理績效考核等手段，有效地因應環境挑戰，掌握先機，使本集團持續穩固方便麵市場的領導地位，康師傅品質讓消費者放心、安心和暖心。

二零零八年方便麵業務的銷售額為2,084,830千美元，較去年同期上升40.10%，佔本集團總營業額的48.80%；期內(1)本集團高毛利的容器麵及高價袋麵的銷售額達到42.19%的成長，(2)透過精進生產效率有效控制生產成本，令本集團方便麵業務全年的毛利率較去年增長2.09個百分點至27.45%；本公司股東應佔溢利較去年同期上升了61.28%至151,876千美元。

end containers represented 68.2% of the market turnover and high-end packet noodles had 69.7% of the market turnover, steadfastly securing the leading position for more than 10 years.

The construction of higher efficiency manufacturing plants as well as the adoption of the TPM, 5S and WMS improvement tools have improved productivity effectively and increased production efficiency, thus alleviated some of the pressure on production costs from the rising raw material prices and labor cost.

The Group's instant noodle business continued to grow rapidly. With the strategy of good taste, good brand image and quality service, improved product quality, excellent product mix, extensive distribution channels, higher efficiency production plants, promoting activities such as "one project for one team" that fine tuned production, strengthening management capability and quality assurance checks, the Group has effectively coped with the challenging environment and grasped the opportunities to remain firmly the leader in the instant noodle market, and provided its customers with reassuring and reliable products.

In 2008, turnover for instant noodle business amounted to US\$2,084.830 million, an increase of 40.10% from previous year and represented 48.80% of the Group's total turnover. Gross margin of instant noodle increased by 2.09 ppt. to 27.45% compared with last year, mainly due to (1) the sales value for high-end container noodles and high-end packet noodles have grown by 42.19%; and (2) the effective control of operating costs through enhancement of production efficiency. Profit attributable to equity holders of instant noodle business was US\$151.876 million, an increase of 61.28% from last year.

飲品業務

二零零八年本集團仍以即飲茶、包裝水和果汁為主競品。即飲茶系列繼續保持著茶類飲料的領導地位，主推大包裝產品進入家庭，全面構建茶專家形象。新品茉莉蜜茶甜蜜上市，繼續展現產品優雅的個性，取得銷售佳績，二零零九年將持續加大茉莉系列的銷售商機。

旗艦產品康師傅冰紅茶以音樂、運動及網路三線強勢品牌活動溝通擴展冰茶市場，持續取得絕對領導地位。

在競爭愈演愈烈的果汁市場，追求時尚、營養和健康的年輕消費群體，依然是主流消費層。針對此族群，鮮の每日C選擇了形象健康、時尚，性格活潑樂觀的代言人，引領消費者對健康、時尚的追求，結合產品口味多元化，充分展現出康師傅果汁帶來的多種鮮活的感受，配合靈活的市場策略，成功滿足廣大消費者的訴求，帶動飲料業務整體營業額屢創新高。

Beverage Business

In 2008, the Group continued to market RTD tea, bottled water and fruit juice as its major competitive products. RTD tea series maintained its leading position in the tea beverage market and mainly promoted large packaged drinks to family households, with an aim to establish an image as a tea expert. The newly launched Honey Jasmine Tea continued to show its elegant charm and produced a good sales result. In 2009, there will be more sales opportunities for Jasmine Series.

The flagship product, Master Kong ice tea, maintained its dominant leading position by launching vigorous brand promotion campaigns to expand the ice tea market in the music and sports communities as well as the Internet.

The competition in the fruit juice market turned out to be even keener. In pursuit of trendy life style, nutrition and health are the main considerations of the young consumers. With this in mind, for "Daily C", we chose celebrities with a healthy and stylish image as well as bright and optimistic characters in line with its diversified tastes to demonstrate the vivid experience brought by Master Kong juice. Together with product differentiation and an agile market strategy, we have successfully managed to satisfy the consumers' cravings leading the beverage business surged to further new high.



礦物質水在二零零八年遭遇了一場網路上匿名的、有計劃的伏擊，競爭環境惡劣，經營壓力加大，但其「專業、健康、安全、實惠、值得信賴」的形象已深入消費者內心，得到消費者的肯定與喜愛。天然水，天生好水，二零零八年於東北測試市場接受度，二零零九年起調整行銷策略，力爭快速佔領市場。

據ACNielsen二零零八年十二月最新零研資料顯示，康師傅即飲茶銷售量市場佔有率佔整體即飲茶市場45.6%，穩居市場領導地位，茶飲料已成為向青少年傳播茶文化的重要途徑。二零零九年，因應經濟環境的影響，加大包裝，提供更有價值、更加實惠的產品，讓消費者時刻感受到綠茶帶來的好心情。包裝水以19.9%的市佔率，居全國第一品牌。「鮮の每日C」與「康師傅」的雙品牌策略，借豐富的產品線，為康師傅帶來廣獾的市場，以19.2%的市佔率，居稀釋果汁市場三甲地位。

In respect of Mineralized Water, we experienced an anonymous well planned internet ambush in 2008. There were extremely intense competition and growing operating pressure however, as a “professional, healthy, safe, affordable and trustworthy” brand well received by consumers, Master Kong have the recognition and affection of consumers. For “Natural Mineral Water”, we tested the market in Northeast China in 2008 and in 2009, we will adjust the marketing strategy and aim to gain market share quickly.

The latest retail study by ACNielsen in December 2008 showed that the sales volume of Master Kong’s RTD tea products had a market share of 45.6%, which again took the leading position among its competitors. RTD tea products have become an important way to promote tea culture to young people. In 2009, in light of the economic environment, we will enlarge the size of package for RTD tea products with a view to providing consumers with more value so that consumers get good feelings from Green Tea. Bottled water shared 19.9% of the market and ranking it number one brand in the country. In respect of fruit juice, the duo brands – “Fresh Daily C” and “Master Kong” with their diversified product offerings built a broad market for Master Kong and commanded a market share of 19.2%, ranking it amongst the top three in the diluted fruit juice market.



於十月，全球商業諮詢公司Alix Partners首度在中國大陸進行消費者調查，在非酒精飲料類產品的調查結果，康師傅一舉超越所有品牌，為大陸民眾最信賴的品牌。於二零零九年三月，康師傅茶飲料被中國行業企業信息發佈中心評為「二零零八年度全國市場同類產品銷量第一名」。

產品品質是品牌的靈魂，更是企業生存的根本和發展的源泉，為確保產品品質，我們採用世界一流的生產線，先進的品質檢測設備和相關配套設施，構建了從原物料品質安全的把關、產品生產過程的全面品質維護及顧客滿意度的保證，一套完善的品質管理體系，一道道保證產品品質與安全的防線。

飲水思源，回饋社會，康師傅二零零八年十月啟動中國第一個以「水資源」為主題的公益提案競賽，共同促進中國水環境的良性改善，期望這一創意能帶來大改變和經濟社會價值。

杭州頂津、南京頂津節水意識強，科學用水，在節水方面有突出成績，被中國飲料工業協會授予2008中國飲料行業節水優秀企業稱號，這是企業積極創新的體現。

二零零八年飲品事業的營業額較去年同期上升26.65%至1,924,119千美元，佔本集團總營業額的45.04%，飲品業務毛利率較去年同期輕微下跌0.58個百分點至36.19%，惟毛利額卻上升24.65%。毛利率下跌是受銷售量成長低於預期，造成稼動率輕微下滑影響。年內本公司股東應佔溢利為99,316千美元，較去年同期上升11.40%。

In October, according to a survey of mainland consumers by Alix Partners, an international business advisory firm, Master Kong topped international famous brands as the most trusted non-alcoholic beverages brand. In March 2009, according to the China Industrial Information Issuing Center, Master Kong RTD tea was ranked "No. 1 sales" in its product category in 2008.

In order to ensure product quality, the Group established an integrated system covering quality and safety assurance of raw materials, comprehensive quality assurance in production and assurance for customers' satisfaction, by adopting world-class production lines, advanced quality inspection equipment and related ancillary facilities.

Master Kong initiated in October 2008 the first public interest contest in China under the theme of "Water Resources" aiming to promote the improvement of the water environment in China and bringing bigger changes and social economic values to the society.

Hangzhou Tingjin and Nanjing Tingjin had strong awareness of water-saving and put great emphasis on water consumption, and were awarded "outstanding enterprises for water-saving in the beverage industry of China" for the year 2008 by the China Beverage Industry Association in recognition of their outstanding performance in water-saving, which was a reflection of their active efforts in innovation.

In 2008, turnover for beverage business increased by 26.65% to US\$1,924.119 million as compared to last year representing 45.04% of the Group's total turnover. During the year, gross margin of beverage business dropped slightly by 0.58 ppt. to 36.19% but gross profit increased 24.65% when compared to same period last year. The drop of gross margin was due to sales growth being below expectation, as a result, utilization rate was dropped slightly. Profit attributable to equity holders from the beverage business was US\$99.316 million, an increase of 11.40% from last year.

糕餅業務

二零零八年糕餅事業群銷售額達到149,922千美元，較去年上升36.72%。同期毛利率為38.39%，本公司股東應佔溢利達到5,901千美元。業績表現良好主要因為核心品牌如：3+2夾心餅乾、妙芙、美味酥、蛋酥卷的推廣有效以及精準式行銷策略的成功。根據ACNielsen二零零八年十二月的調查結果，康師傅在中國夾心餅乾的銷售量及銷售額的佔有率分別為23.1%及25.5%，穩居市場第二位。

於二零零九年三月康師傅蛋酥卷榮獲中國食品工業協會頒發首批「中國國餅」產品稱號。

展望二零零九年，糕餅事業群的經營策略將持續核心品牌的經營與市場的拓展，通過改善獲利能力，建立經營安全體系來達到鞏固康師傅糕餅王國的地位！

Bakery Business

Turnover of the bakery business segment in 2008 amounted to US\$149.922 million, representing an increase of 36.72% compared with last year. Gross margin for Bakery business was 38.39% and profit attributable to equity shareholders reached US\$5.901 million. The better performance is the result of the effective promotion of core bakery products, such as the “3+2” Sandwich Cracker, Muffin, Tasty Crisp and egg rolls, under the refined sales strategy. According to ACNielsen's survey in December 2008, Master Kong ranked second in the sandwich cracker market and had respective market shares of 23.1% and 25.5% in sales volume and turnover.

In March 2009, Master Kong Egg Rolls was named “Nation Bakery” by China National Food Industry Association.

In 2009, we will continue the operation of our core brands and market expansion. In the bakery business segment, we strive to build the “Master Kong's bakery kingdom” through improving its profitability and safety operation system.



冷藏業務

冷藏業務於二零零八年營業額持續穩定成長，旗下每日C純果汁、優酪乳及乳酸菌飲料在大上海地區維持平穩發展。期內推出瓶裝貝納頌咖啡及摩卡新口味咖啡。

於二零零八年十一月七日，本公司與味全(BVI)有限公司訂立協議，味全(BVI)同意以人民幣73,960千元向本公司收購轄下全資附屬公司，主要產銷冷藏產品的杭州味全食品有限公司全部股權。

於交易完成後，本公司將可更聚焦經營既有主業及品牌。

財務分析

本集團在二零零八年通過對應收、應付賬款與存貨的有效控制，繼續保持穩健的財務結構。並針對當前動盪的金融市場環境，特別保持充足的現金持有量。於二零零八年十二月三十一日，本集團的銀行結餘及現金為384,964千美元，較二零零七年同期相比，增加了142,072千美元。本集團截止二零零八年十二月三十一日的總資產及總負債分別為2,961,516千美元及1,422,878千美元，分別較二零零七年同期增加627,095千美元及370,152千美元；負債比例為48.05%，較二零零七年同期負債比例略微上升了2.95個百分點。負債比例上升是因應資本開支導致之應付款增加及季節性原材料採購導致之應付賬款及有息借貸增加。

Refrigeration Business

Refrigeration business continued to develop smoothly in 2008. Daily C fresh juice, Wei Chuan Yogurt and Wei Chuan Active Lactobacillus Drinks maintained stable sales growth in the Great Shanghai area. During the year, we have launched PET Bernachon coffee and new flavor Mocha coffee.

On 7 November 2008, the Company and Wei Chuan (BVI) Co., Ltd entered into an agreement, pursuant to which Wei Chuan (BVI) has conditionally agreed to acquire from the Company the entire equity interest in Hangzhou Wei Chuan Foods Co., Ltd. at a consideration of RMB73.960 million. Hangzhou Wei Chuan Foods Co., Ltd. is a wholly-owned subsidiary of the Company and principally engaged in the manufacture and sale of refrigeration products.

Upon completion of the Disposal, the Company would focus its resources in developing its major business and brand.

Financing

The Group continued to maintain a stable and healthy finance structure through the effective control of trade receivables, trade payables and inventories. In the volatile financial market, the Group felt appropriate to maintain sufficient cash balances. At the year end, the Group's cash and bank deposits totalled to US\$384.964 million, an increase of US\$142.072 million from previous year. The Group's total assets and total liabilities amounted to approximately US\$2,961.516 million and US\$1,422.878 million respectively, represented increases of US\$627.095 million and US\$370.152 million respectively when compared to 31 December 2007. The debt ratio increased by 2.95 ppt. to 48.05% as compared with same period in 2007. The increase in debt ratio was because other payables, trade payables and bank loans have increased due to capital expenditures and seasonal purchases of more raw materials, in line with the increase in activities.

截止二零零八年十二月三十一日，本集團銀行貸款規模為567,081千美元，相較於二零零七年同期，增加了168,654千美元，貸款的主要用途為生產設備的資本性開支與營運資金的需求。在總貸款中，外幣與人民幣的佔比分別為62%：38%，去年同期為50%：50%。長短期的比例為24%：76%，去年同期為27%：73%。由於本集團的交易大部分以人民幣為主，而期內人民幣對美元的匯率升值了6.5%，對本集團造成二零零八年度匯兌收益共90,313千美元，分別包括於收益表內的19,603千美元及外幣換算儲備內的70,710千美元。

生產規模

方便食品事業群於二零零八年建立天津生產新基地，實現方便麵生產高速化、自動化和省人化，更加環保節能，樹立新型方便麵廠地新模式。本集團在二零零八年實現，提升產品的層次，滿足消費者需求，為未來的發展壯大提供了有力的支援，並將有助於穩固集團方便麵於整體市場的領導地位。此外，飲品事業群在去年的基礎上繼續擴大生產基地的建設，分別在廣州和貴陽等七個城市建廠，並已於二零零八年全部投入生產，進一步提高本集團於飲料市場的競爭能力。

At the end of 2008, the Group's total borrowings increased by US\$168.654 million to US\$567.081 million. The increase in borrowings were mainly used for production facilities and working capital. The Group's proportion of the total borrowings denominated in foreign currency and Renminbi were 62% and 38% respectively, as compared with 50% and 50% respectively last year. The proportion between long-term loans and short-term loans was "24%: 76%", as compared with "27%: 73%" for 2007. The Group's transactions were mainly denominated in Renminbi. Appreciation in Renminbi against US dollars of 6.5% brought an exchange gain of US\$90.313 million to the Group during the year. US\$19.603 million and US\$70.710 million of the exchange gain have been included in the income statement and reserves from exchange translation respectively.

Production Scale

In respect of the instant noodle business, in 2008, we established a new production base in Tianjin, through which we realized the fast and automatic production of instant noodles, streamlined the staff structure, boosted energy saving and environmental protection and set a new model for instant noodle plants. We also enhanced the level of our products during the year to meet the demands of consumers, providing strong support for our future development and growth and strengthening the Group's leading position in the instant noodle market. Beverage business continued to expand its production in seven cities including Guangzhou and Guiyang. These plants have commenced production in 2008 which further enhanced the Group competitiveness in the beverage market.

人力資源

於二零零八年十二月三十一日，本集團員工人數為49,089人(2007年45,990人)。

本集團二零零八年繼續本著創造人力價值，累積長期競爭力的人力資源發展方針，完善選、育、用、留各項人才發展政策，為本集團的持續發展儲備優秀人才。

舉辦全國性校園招募，鎖定重點院校重點科系，招募新人並推動導師制，為新人指定專人擔任教練、督導，為集團未來發展規劃儲備中堅力量；繼續選派優秀人才赴海外培訓，學習國外的先進管理技術，培養國際型專業人才；進一步界定現有及儲備人力資源在不同功能上的工作細則，明確人員甄選標準，也為考核晉升提供了依據；因應國家政策調整人力資源管理規章，防範經營風險；擬定人才發展規劃，研擬薪資、福利與留才激勵政策，使員工與企業共享經營成果。

充分重視人才的培育，發展與儲備，將人才作為企業發展的基石，是康師傅得以快速成長的核心競爭力之一。



Human Resource

As at 31 December 2008, the Group employed 49,089 (2007: 45,990) employees.

In 2008, the Group continued its policy to create more value of its personnel and maintained a human resources direction for its long-term competitiveness. With comprehensive development strategies on human resources, including the recruitment, training, deployment and retention of talents, the Group shall be better equipped to cultivate and retain talents for its continuous development.

We conducted nationwide campus recruitment with a focus on recruiting new staff from major departments of major universities and colleges and promoted a tutorial system by designating mentors or tutors for new staff, so as to build key future resource forces for the Group's future development. We continued to send staff of outstanding performance to overseas countries for training to learn advanced management skills and foster international professionals. We further defined job specifications for existing and reserved manpower in various functions and clarified criteria for selection, performance evaluation and promotion of staff. In accordance with government policy, we continued to monitor our human resources management regulations to avoid unnecessary operational risks. We also continued to formulate personal development plans, formulate remuneration and incentive policies for retaining talents, to enable the staff to share the operating results with the Group.

We recognise that talented employees are one of Master Kong's core competitive edges. Hence, we will continue to put significant emphasis on staff training, development and retention.

