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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 2019 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 30th June 2019 is appended to this announcement.

By order of the Board

Tingyi (Cayman Islands) Holding Corp.

Ip Pui Sum

Company Secretary

Hong Kong, 26 August 2019

As at the date of this announcement, Mr. Wei Hong-Ming, Mr. Junichiro Ida, Mr. Lin Chin-Tang, Mr. Koji Shinohara, Mr. Wei Hong-Chen and Mr. Yuko Takahashi 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.

2019 Interim Results

26 August 2019



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Financial Highlights



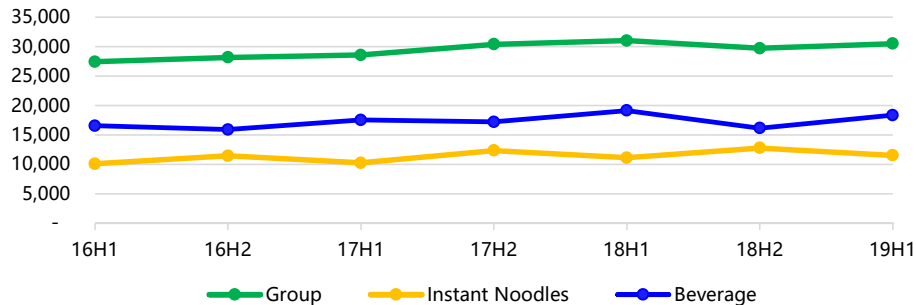
RMB million	1H2019	1H2018	YoY
Revenue	30,495	30,996	-1.62%
Gross Profit	9,736	9,680	0.58%
Gross Margin	31.93%	31.23%	0.70ppt
EBITDA	4,154	3,741	11.06%
Net Profit	1,802	1,488	21.07%
Profit attributable to owners of the Company	1,503	1,306	15.05%
Net Margin	4.93%	4.21%	0.72ppt
EPS (cents)	26.74	23.26	3.48 cents

1H2019 Revenue



Business Review Revenue

RMB million



RMB million	1H2019	1H2018	YoY
Instant Noodles	11,544	11,134	3.68%
Beverages	18,367	19,148	-4.08%
Others	584	714	-18.20%
Total	30,495	30,996	-1.62%

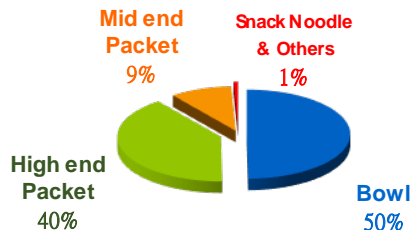
REVENUE STRUCTURE		
1H2019	1H2018	YoY
37.85%	35.92%	1.93ppt
60.23%	61.78%	-1.55ppt
1.92%	2.30%	-0.38ppt
100%	100%	

Instant Noodle Sales by Products

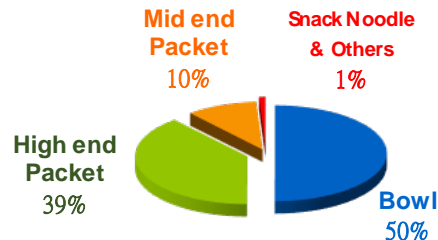


Business Review Sales by Products

1H2019



1H2018

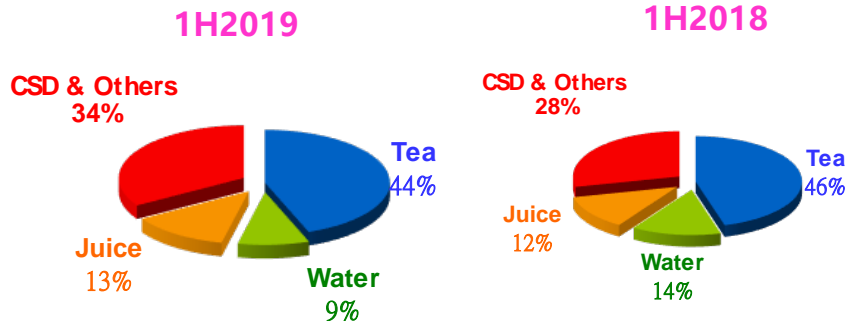


RMB million	1H2019	1H2018	YoY
Bowl	5,749	5,570	3.21%
High end Packet	4,598	4,313	6.60%
Mid end Packet	1,115	1,148	-2.95%
Snack Noodle & Others	82	103	-19.21%
Total	11,544	11,134	3.68%

Beverage Sales by Products



Business Review Sales by Products



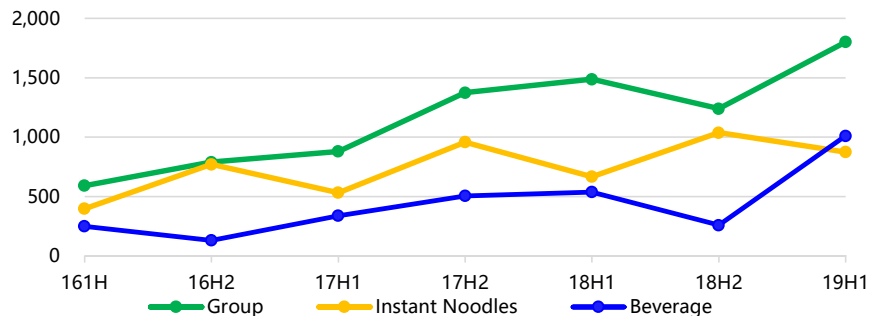
RMB million	1H2019	1H2018	YoY
Tea	8,137	8,732	-6.82%
Water	1,689	2,590	-34.79%
Juice	2,344	2,333	0.49%
Carbonated drinks and Others	6,197	5,493	12.83%
Total	18,367	19,148	-4.08%

1H2019 Profit



Business Review Net Profit

RMB million



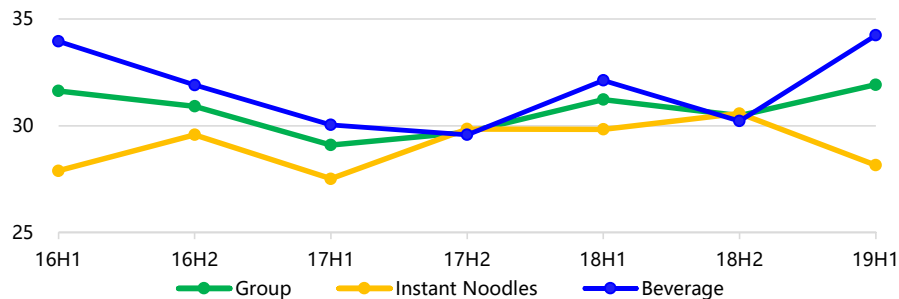
RMB million	1H2019	1H2018	YoY
Instant Noodles	875	667	31.15%
Beverages	1,011	538	87.78%
Others	-84	283	-129.63%
Total	1,802	1,488	21.07%

Gross Margin



Business Review Gross Margin %

Gross Margin %



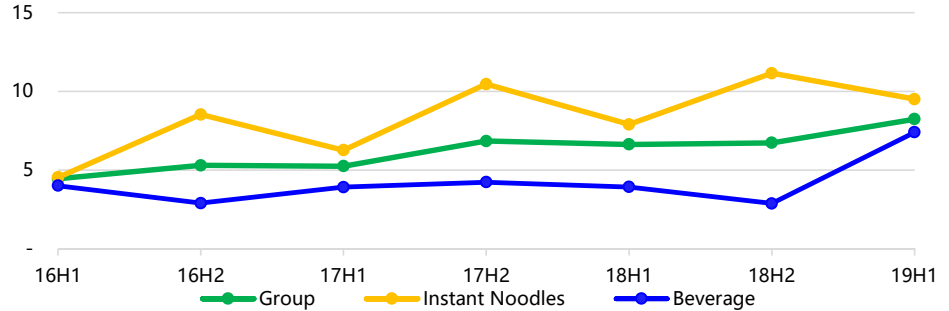
%	1H2019	1H2018	YoY
Instant Noodles	28.16	29.83	-1.67ppt
Beverages	34.24	32.13	2.11ppt
Others	33.66	28.82	4.84ppt
Total	31.93	31.23	0.70ppt

EBIT Margin



Business Review EBIT Margin %

EBIT Margin %



%	1H2019	1H2018	YoY
Instant Noodles	9.51	7.90	1.61ppt
Beverages	7.40	3.93	3.47ppt
Others	9.28	59.24	-49.96ppt
Total	8.24	6.63	1.61ppt

ROA and ROE Up due to Profit Growth



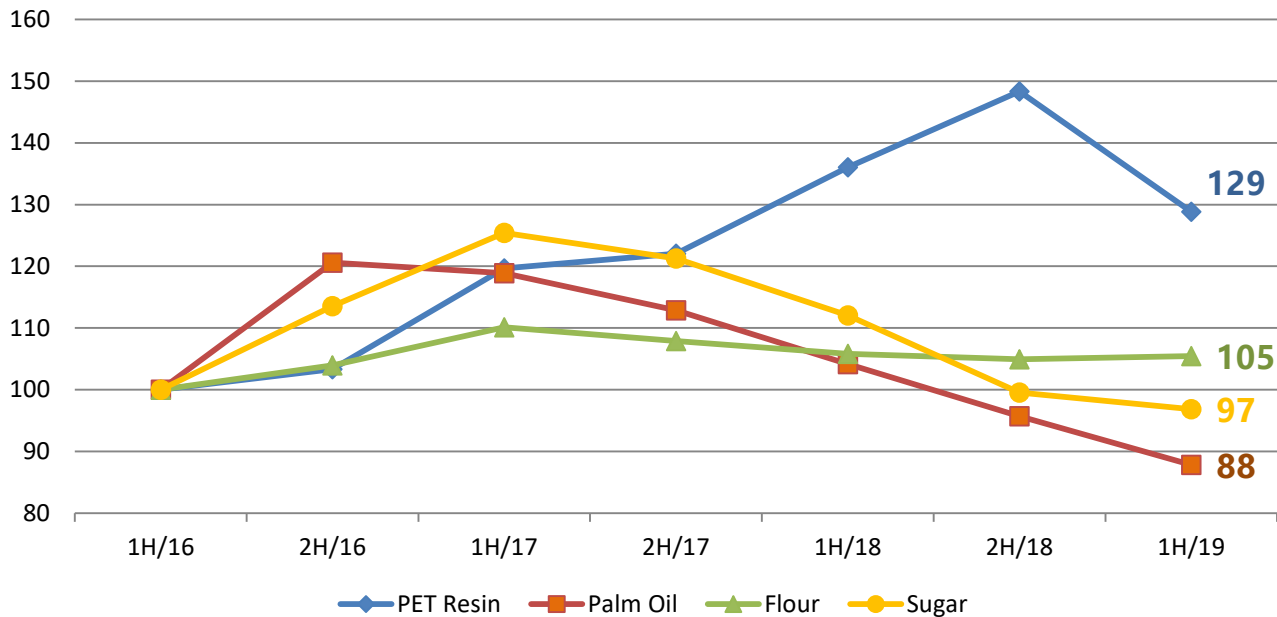
Business Review Financial Index

	1H2019	1H2018	YoY
ROA (Annualized)	9.25%	7.57%	1.68ppt
ROE (Annualized)	15.67%	14.07%	1.60ppt
Current Ratio	0.86	0.83	0.03
Gearing Ratio	-33.08%	-7.08%	-26.00ppt
A/R Turnover/Days	11.30	10.37	0.93
Finished Goods Turnover/Days	14.23	13.77	0.46

Material Price



1H/16=100



Nation-Wide Distribution Network

	As at 30/06/2019	As at 31/12/2018
*Sales Office	400	369
Warehouse	132	108
Wholesaler	28,558	28,415
Direct Retailer	150,393	140,779

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

Production Lines

Noodles	167	167
Beverage	430	430
Others	16	16