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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 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

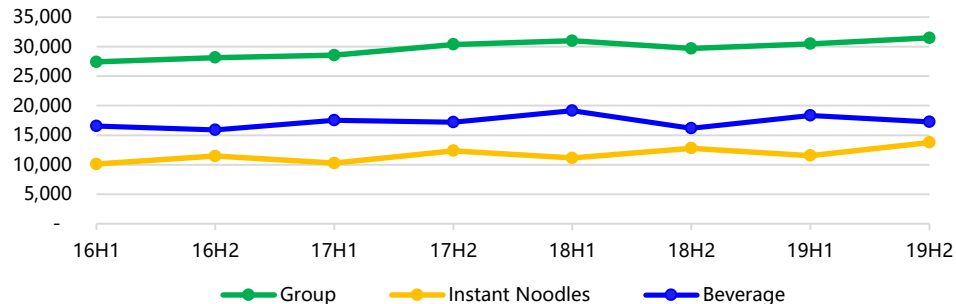
RMB million	FY19	FY18	YoY
Revenue	61,978	60,686	2.13%
Gross Profit	19,759	18,727	5.51%
Gross Margin	31.88%	30.86%	1.02ppt.
EBITDA	8,542	7,376	15.80%
Net Profit	3,718	2,729	36.26%
Profit attributable to owners of the Company	3,331	2,463	35.22%
Net Margin	5.37%	4.06%	1.31ppt.
EPS (cents)	59.25	43.85	15.40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

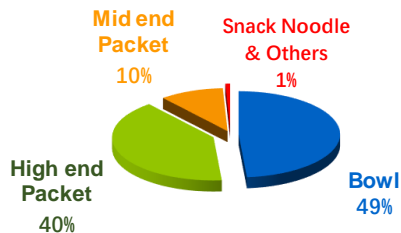
Revenue Structure		
FY19	FY18	YoY
40.82%	39.41%	1.41ppt
57.44%	58.19%	-0.75ppt
1.74%	2.40%	-0.66ppt
100%	100%	

Instant Noodle Sales by Products

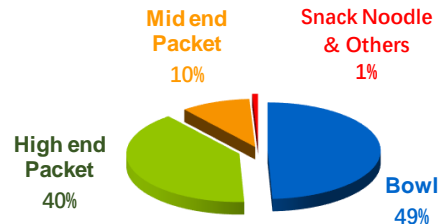
2020 稳步向前

Business Review Sales by Products

2019



2018

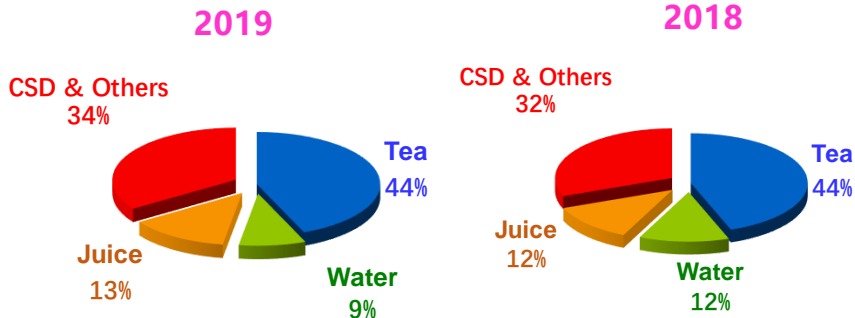


RMB million	2019	2018	YoY
Bowl	12,321	11,794	4.46%
High end Packet	10,198	9,540	6.89%
Mid end Packet	2,590	2,384	8.66%
Snack Noodle & Others	191	199	-3.50%
Total	25,300	23,917	5.79%

Beverage Sales by Products

2020 稳步向前

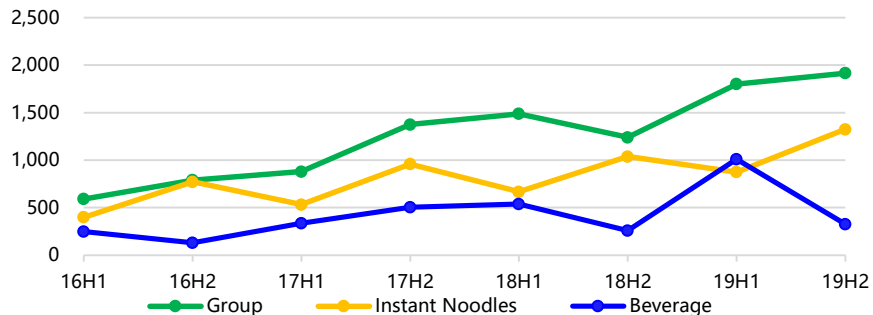
Business Review Sales by Products



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

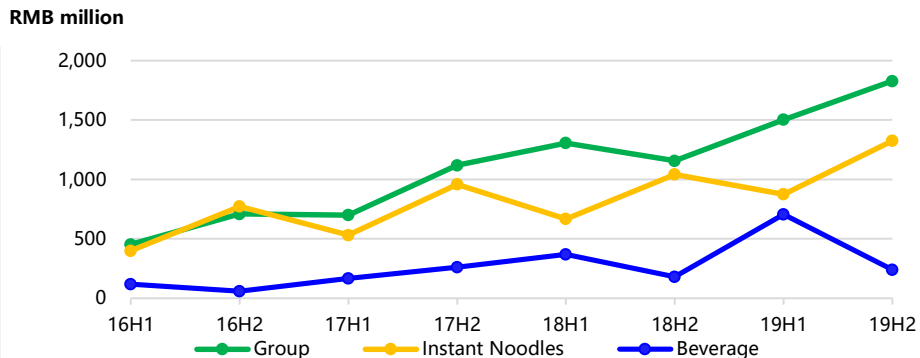
RMB million



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



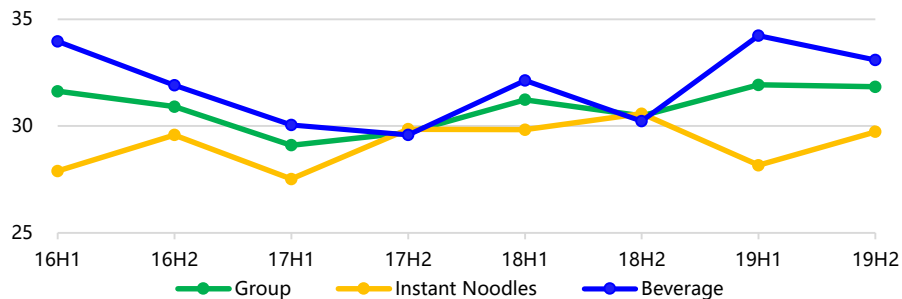
RMB million	FY19	FY18	YoY
Instant Noodles	2,200	1,709	28.74%
Beverages	946	549	72.39%
Others	185	205	-10.04%
Total	3,331	2,463	35.22%

Gross Margin

2020 稳步向前

Business Review Gross Margin %

Gross Margin %



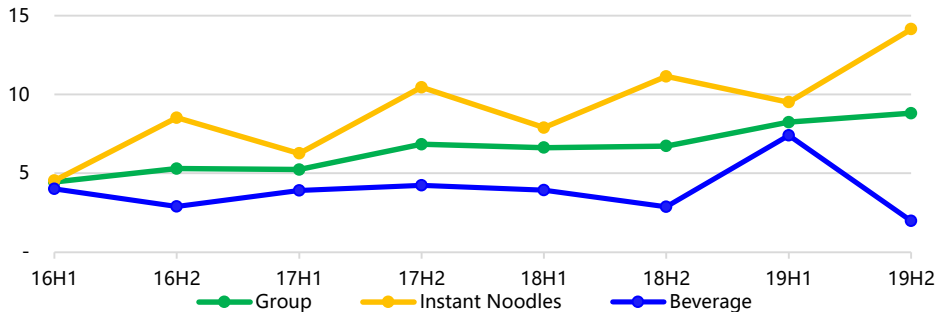
%	FY19	FY18	YoY
Instant Noodles	29.01	30.23	-1.22ppt.
Beverages	33.69	31.26	2.43ppt.
Total	31.88	30.86	1.02ppt.

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.

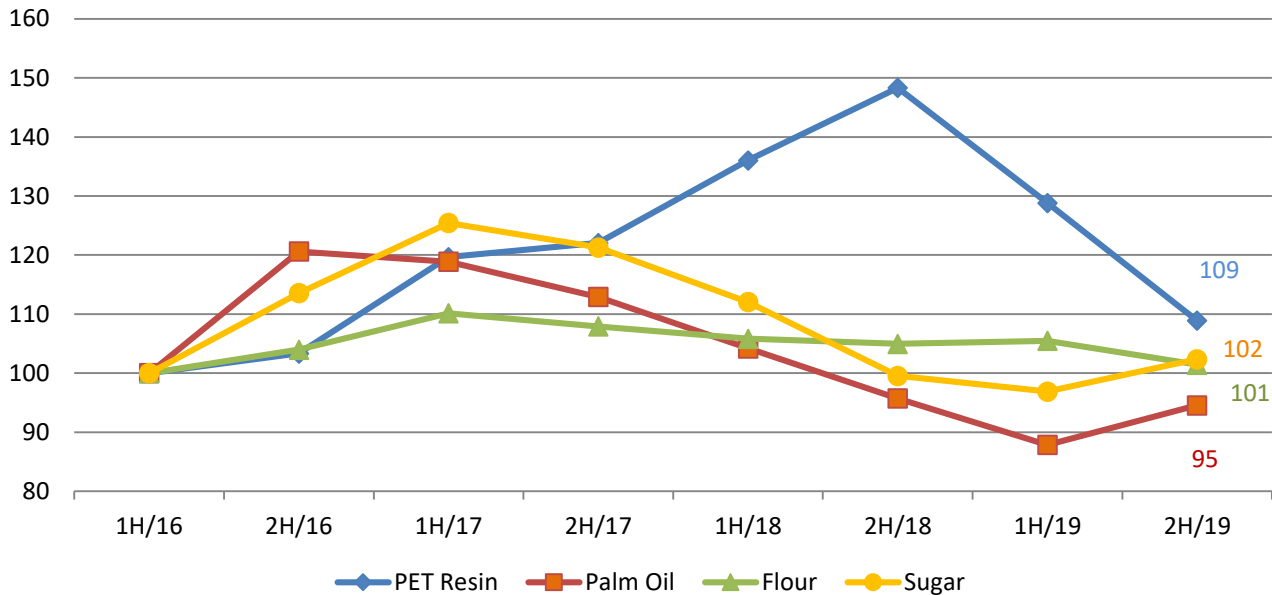
ROA and ROE Up due to Profit Growth

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