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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 2020 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. and its subsidiaries for the year ended 31 December 2020 is appended to this announcement.

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

Hong Kong, 22 March 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.

2020 Annual Results

22 March 2021

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# Financial Highlights

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## Business Review

## Financial Highlights

RMB in Million	2020	2019	YOY
Revenue	67,618	61,978	9.10%
Gross Profit	22,432	19,759	13.53%
Gross Margin	33.17%	31.88%	1.29ppt
EBITDA	9,361	8,542	9.59%
Net Profit	4,574	3,718	23.01%
Profit attributable to owners of the Company	4,062	3,331	21.95%
Net Margin	6.01%	5.37%	0.64ppt
<b>EPS (cents)</b>	<b>72.23</b>	<b>59.25</b>	<b>12.98cents</b>
<b>Proposed Final Dividend (US Cents)</b>	<b>5.54</b>	<b>4.24</b>	<b>1.3US cents</b>
<b>Proposed Special Dividend (US cents)</b>	<b>5.54</b>	<b>4.24</b>	<b>1.3US cents</b>

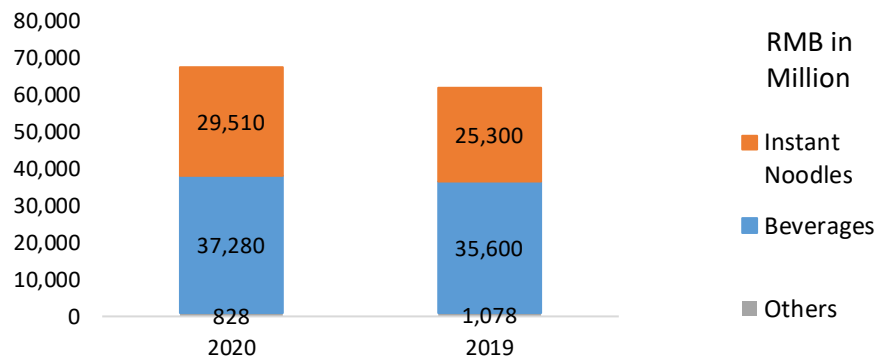
# Revenue by Segment

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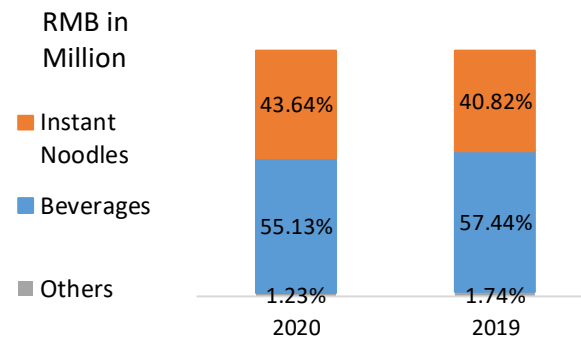
## Business Review

## Revenue by Segment

Revenue Change  
2020 Vs. 2019



Revenue Structure  
2020 Vs. 2019



Revenue Change			
RMB in Million	2020	2019	YOY
Instant Noodles	29,510	25,300	16.64%
Beverages	37,280	35,600	4.72%
Others	828	1,078	-23.20%
<b>Total</b>	<b>67,618</b>	<b>61,978</b>	<b>9.10%</b>

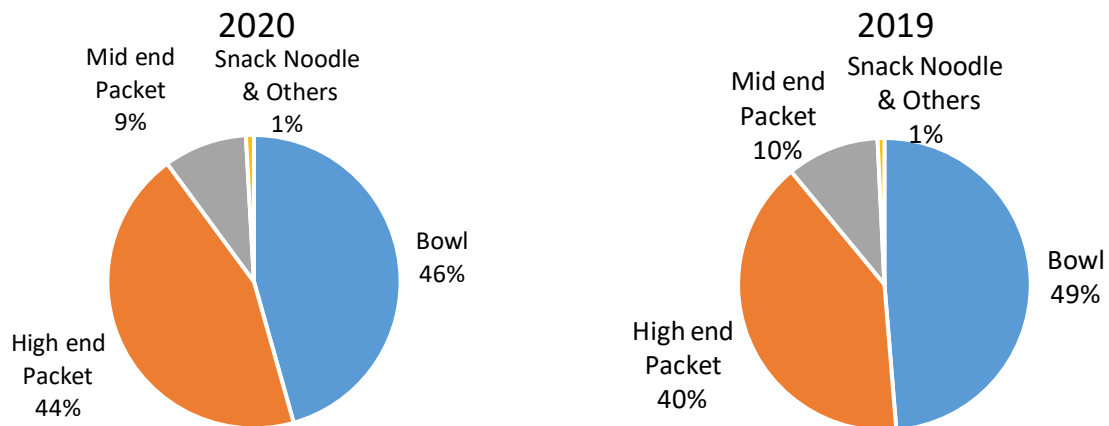
Revenue Structure		
2020	2019	YOY
43.64%	40.82%	2.82ppt
55.13%	57.44%	-2.31ppt
1.23%	1.74%	-0.51ppt
<b>100%</b>	<b>100%</b>	

# Instant Noodle Revenue by Product

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Business Review

Revenue by Product



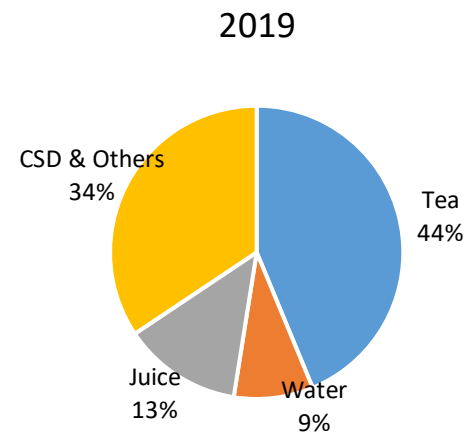
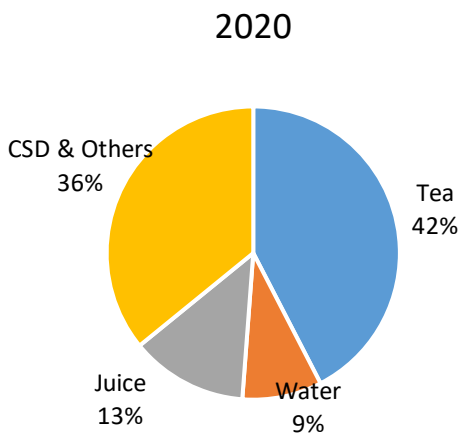
RMB in Million	2020	2019	YOY
Bowl	13,466	12,321	9.29%
High end Packet	13,066	10,198	28.12%
Mid end Packet	2,717	2,590	4.91%
Snack Noodle & Others	261	191	36.25%
<b>Total</b>	<b>29,510</b>	<b>25,300</b>	<b>16.64%</b>

# Beverage Revenue by Product

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Revenue by Product



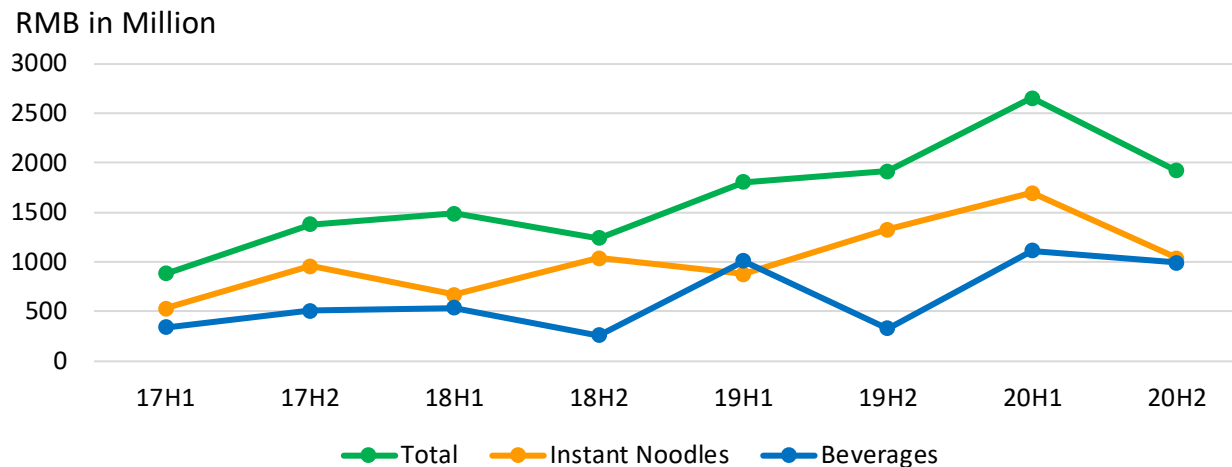
RMB in Million	2020	2019	YOY
Tea	15,811	15,579	1.49%
Water	3,275	3,114	5.17%
Juice	4,821	4,670	3.22%
CSD & Others	13,373	12,237	9.29%
<b>Total</b>	<b>37,280</b>	<b>35,600</b>	<b>4.72%</b>

# Net Profit by Segment

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Net Profit



RMB in Million	2020	2019	YOY
Instant Noodles	2,733	2,199	24.29%
Beverages	2,105	1,339	57.24%
Others	-264	180	-247.15%
<b>Total</b>	<b>4,574</b>	<b>3,718</b>	<b>23.01%</b>

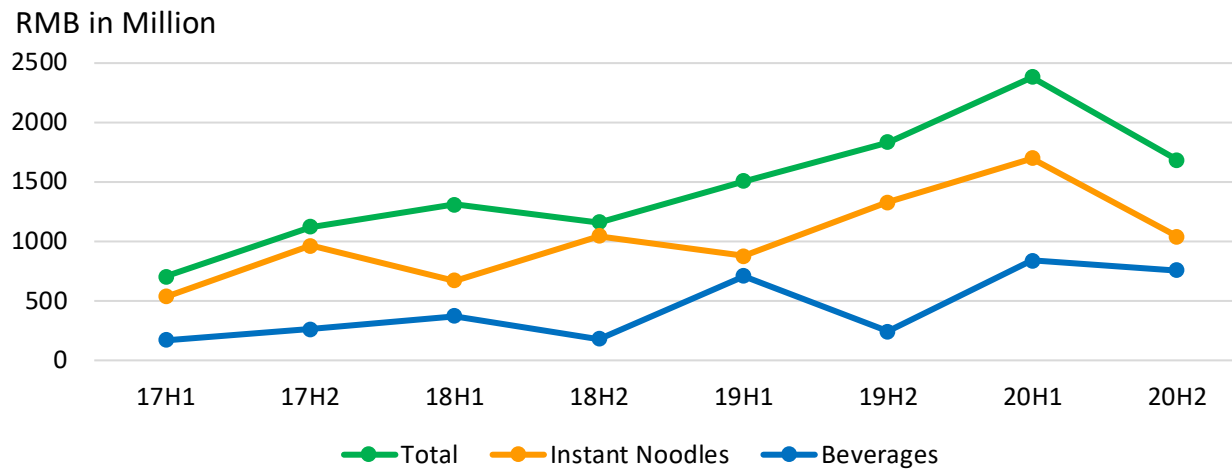


# Profit Attributable to Owners of the Company

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## Profit Attributable to Owners of the Company



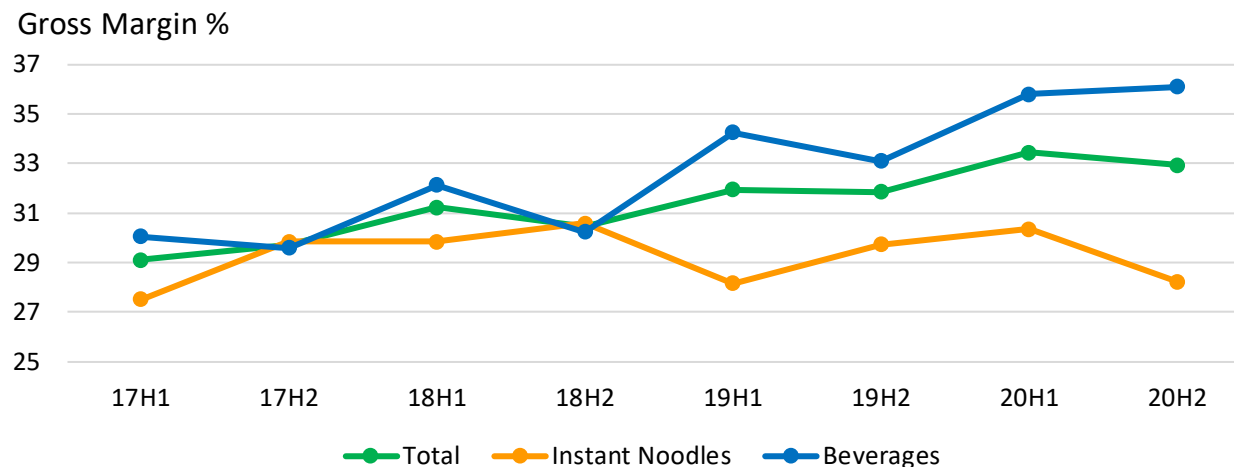
RMB in Million	2020	2019	YOY
Instant Noodles	2,733	2,200	24.25%
Beverages	1,594	946	68.51%
Others	-265	185	-242.99%
<b>Total</b>	<b>4,062</b>	<b>3,331</b>	<b>21.95%</b>

# Gross Margin by Segment

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Gross Margin %



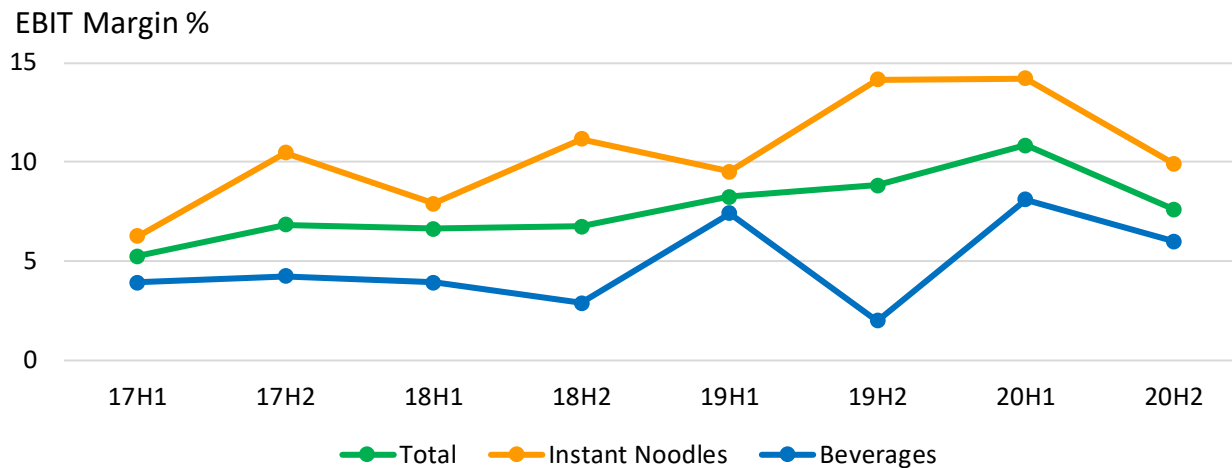
%	2020	2019	YOY
Instant Noodles	29.30	29.01	0.29ppt
Beverages	35.94	33.69	2.25ppt
Others	46.89	39.60	7.29ppt
<b>Total</b>	<b>33.17</b>	<b>31.88</b>	<b>1.29ppt</b>

# EBIT Margin

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EBIT Margin %



%	2020	2019	YOY
Instant Noodles	12.09	12.02	0.07ppt
Beverages	6.99	4.78	2.21ppt
Others	5.04	50.17	-45.13ppt
<b>Total</b>	<b>9.19</b>	<b>8.53</b>	<b>0.66ppt</b>

# ROA and ROE Up due to Profit Growth

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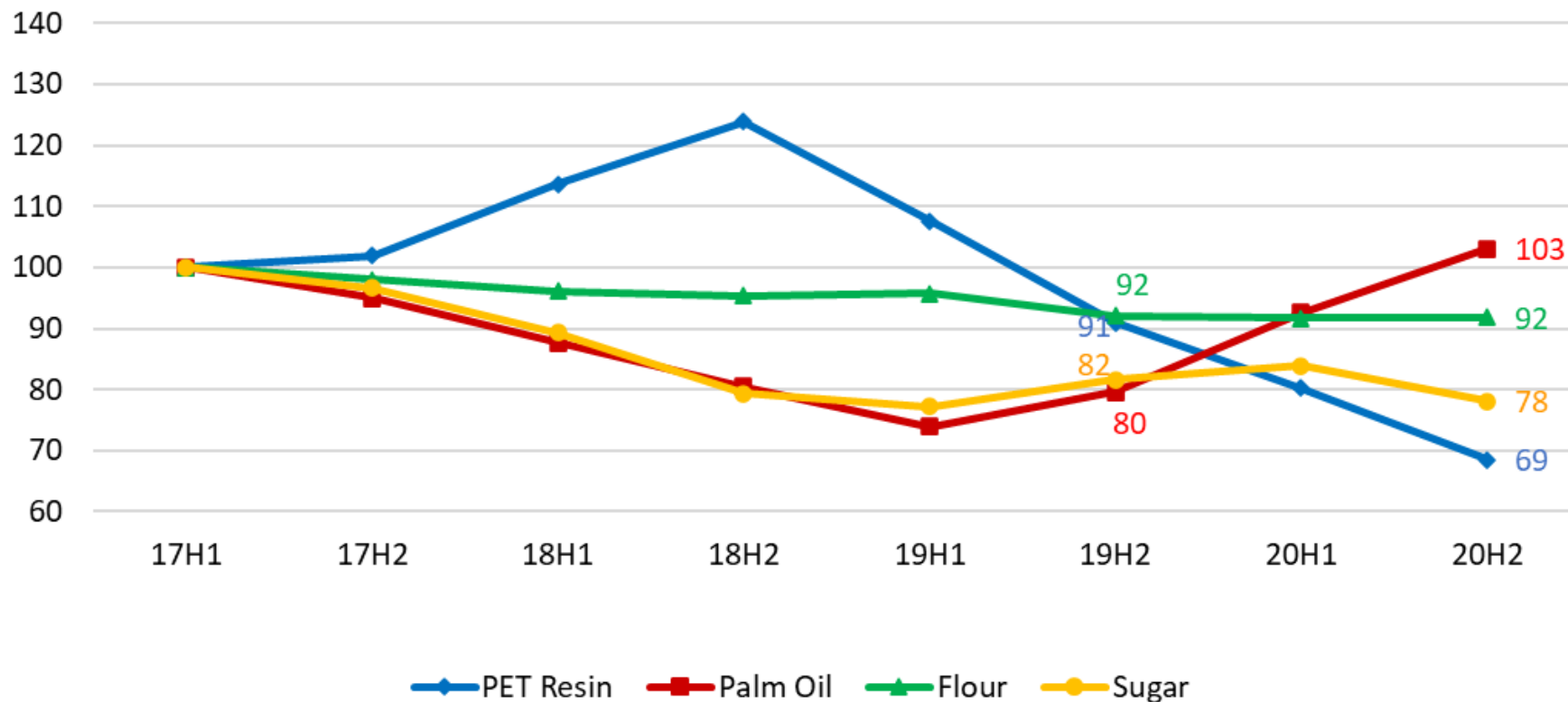
**Financial Index**

RMB in Million	2020	2019	YOY
ROA	10.40%	9.52%	0.88ppt
ROE	19.97%	16.98%	2.99ppt
Current Ratio	1.06	0.90	0.16
Gearing Ratio	-36.63%	-25.82%	-10.81ppt
A/R Turnover/Days	8.99	9.97	-0.98days
Finished Goods Turnover/Days	17.73	16.61	1.12days

# Material Price Index

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1H/17=100



# Nation-Wide Distribution Network

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	As at 31/12/2020	As at 31/12/2019
* Sales Office	365	371
Warehouse	236	182
Wholesaler	47,898	36,186
Direct Retailer	210,366	185,789

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

## Production Lines

Instant Noodles	163	165
Beverages	408	425
Others	13	14