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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 2025 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 30 June 2025 is appended to this announcement.

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

Hong Kong, 11 August 2025

*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. Masaya Tochio and Mr. Man Mo Leung 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*

康師傅控股

2025 专注务实协作

# Tingyi Holding Corp.

# 2025 Interim Results

**11 August 2025**



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Life+Delicacy

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# Financial Highlights

2025 专注务实协作

| RMB in Million | H1 2025 | H1 2024 | YOY |
|---|---|---|---|
| Revenue | 40,092 | 41,201 | -2.7% |
| Gross Profit | 13,815 | 13,440 | 2.8% |
| Gross Margin | 34.5% | 32.6% | 1.9ppt |
| EBITDA | 5,451 | 4,825 | 13.0% |
| Net Profit | 2,688 | 2,235 | 20.3% |
| Profit Attributable to Owners of the Company | 2,271 | 1,885 | 20.5% |
| Adjusted Profit Attributable to Owners of the Company * | 2,112 | 1,885 | 12.0% |
| Net Margin | 5.7% | 4.6% | 1.1ppt |
| EPS (cents) | 40.30 | 33.46 | 6.84 |

* It was excluded one off transactions, i.e. excluding gain on disposal of subsidiaries.


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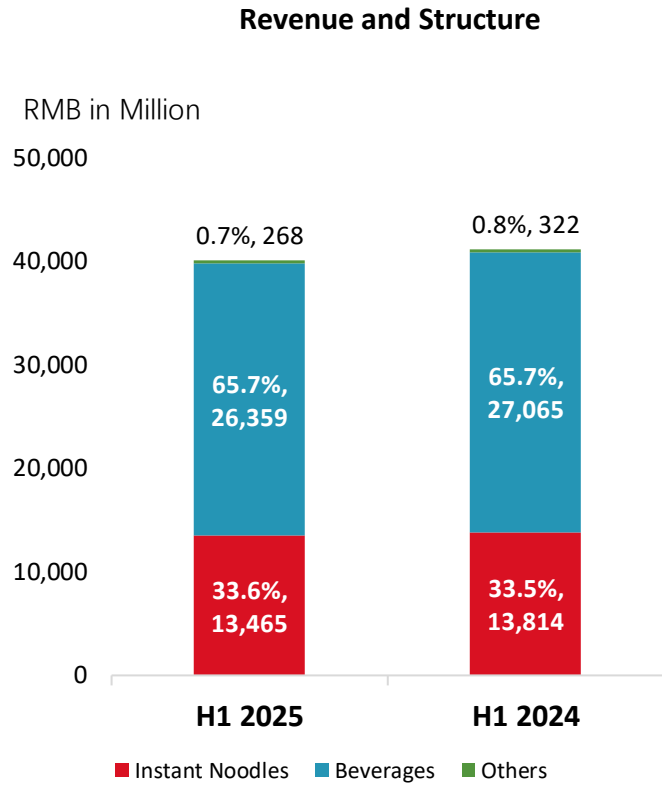
# Revenue by Segment



| Revenue | | | | Revenue Structure | | |
|---|---|---|---|---|---|---|
| RMB in Million | H1 2025 | H1 2024 | YOY | H1 2025 | H1 2024 | YOY |
| Instant Noodles | 13,465 | 13,814 | -2.5% | 33.6% | 33.5% | 0.1ppt |
| Beverages | 26,359 | 27,065 | -2.6% | 65.7% | 65.7% | 0.0ppt |
| Others | 268 | 322 | -16.7% | 0.7% | 0.8% | -0.1ppt |
| **Total** | **40,092** | **41,201** | **-2.7%** | **100%** | **100%** | |





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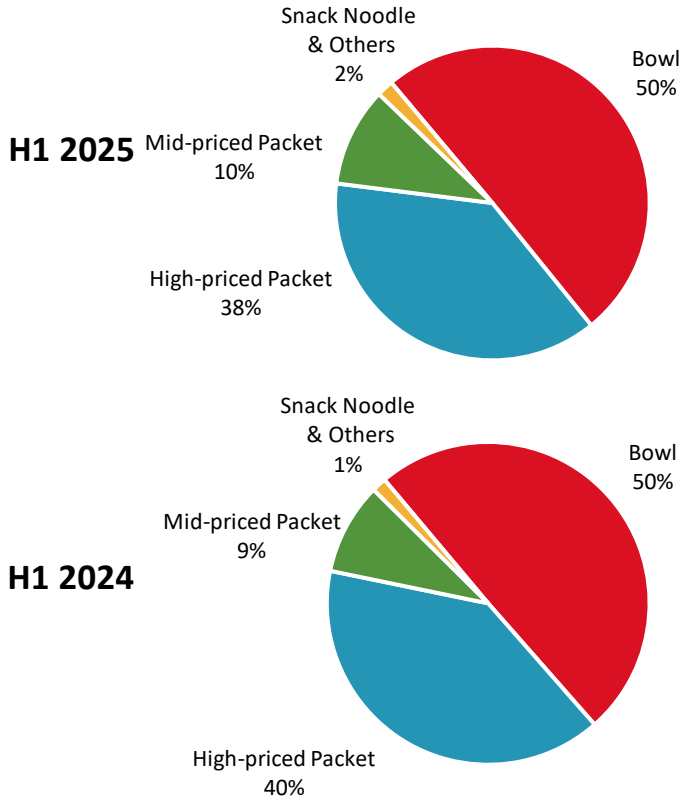
# Instant Noodle Revenue by Product

2025 专注务实协作

| RMB in Million | H1 2025 | H1 2024 | YOY |
|---|---|---|---|
| Bowl | 6,771 | 6,857 | -1.3% |
| High-priced Packet | 5,092 | 5,485 | -7.2% |
| Mid-priced Packet | 1,372 | 1,271 | 8.0% |
| Snack Noodle & Others | 230 | 201 | 14.5% |
| **Total** | **13,465** | **13,814** | **-2.5%** |





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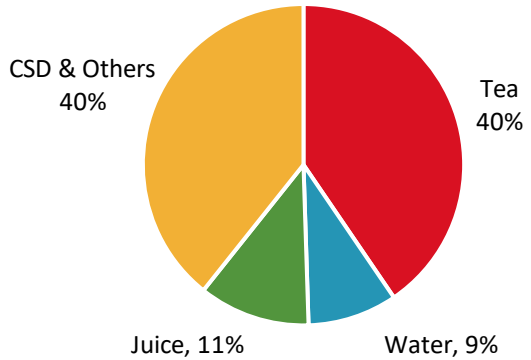
# Beverage Revenue by Product

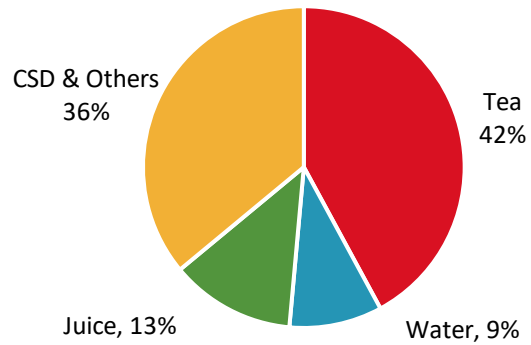
2025 专注务实协作

| RMB in Million | H1 2025 | H1 2024 | YOY |
|---|---|---|---|
| Tea | 10,670 | 11,392 | -6.3% |
| Water | 2,377 | 2,530 | -6.0% |
| Juice | 2,956 | 3,398 | -13.0% |
| CSD & Others | 10,356 | 9,745 | 6.3% |
| **Total** | **26,359** | **27,065** | **-2.6%** |

**H1 2025**




**H1 2024**





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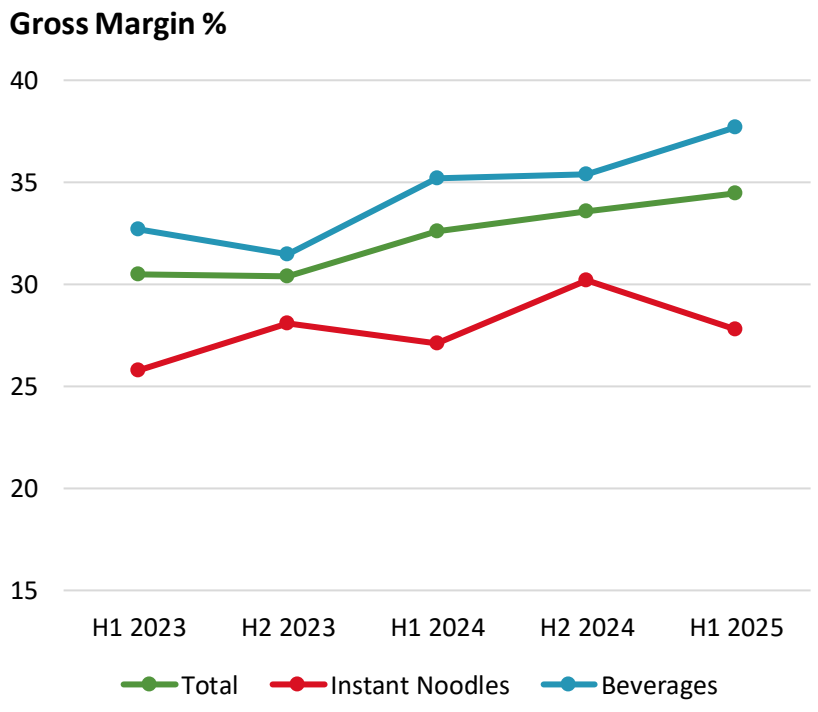
# Gross Margin by Segment

2025 专注务实协作

| % | H1 2025 | H1 2024 | YOY |
|---|---|---|---|
| Instant Noodles | 27.8 | 27.1 | 0.7ppt |
| Beverages | 37.7 | 35.2 | 2.5ppt |
| Others | 51.5 | 51.4 | 0.1ppt |
| **Total** | **34.5** | **32.6** | **1.9ppt** |





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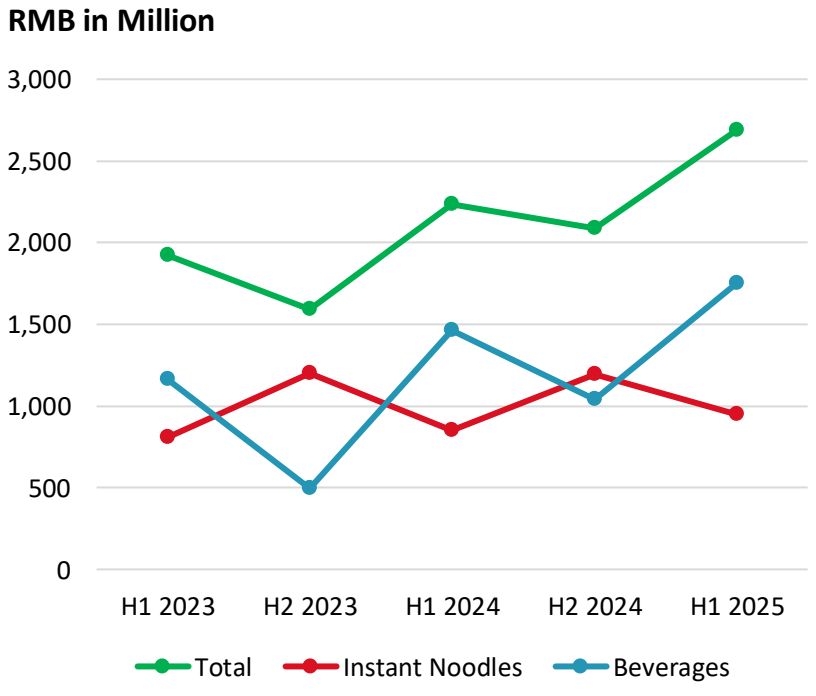
# Net Profit by Segment



| RMB in Million | H1 2025 | H1 2024 | YOY |
|---|---|---|---|
| Instant Noodles | 951 | 850 | 11.9% |
| Beverages | 1,752 | 1,465 | 19.6% |
| Others | -15 | -80 | 81.9% |
| **Total** | **2,688** | **2,235** | **20.3%** |





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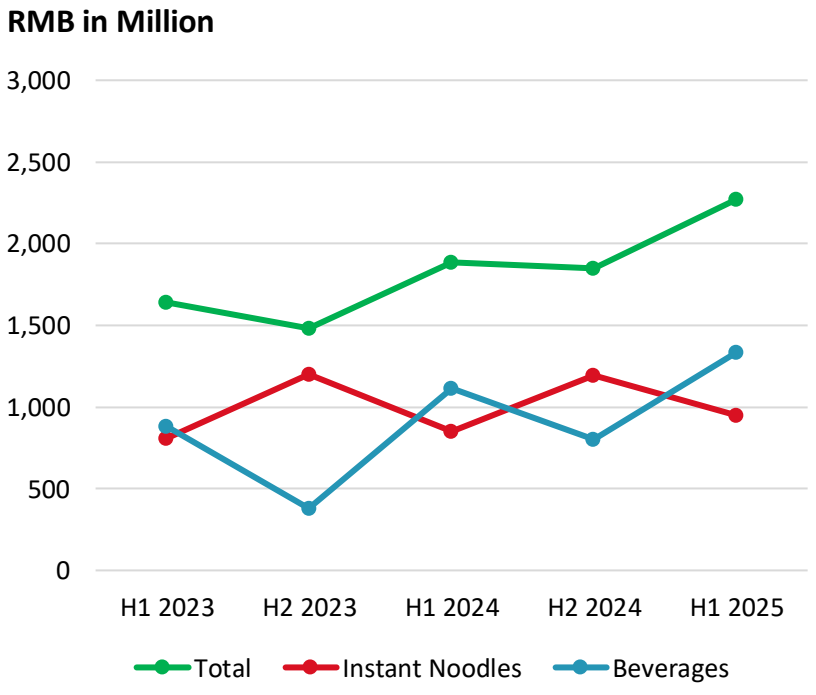
# Profit Attributable to Owners of the Company



| RMB in Million | H1 2025 | H1 2024 | YOY |
|---|---|---|---|
| Instant Noodles | 951 | 850 | 11.9% |
| Beverages | 1,335 | 1,115 | 19.7% |
| Others | -15 | -80 | 81.9% |
| **Total** | **2,271** | **1,885** | **20.5%** |





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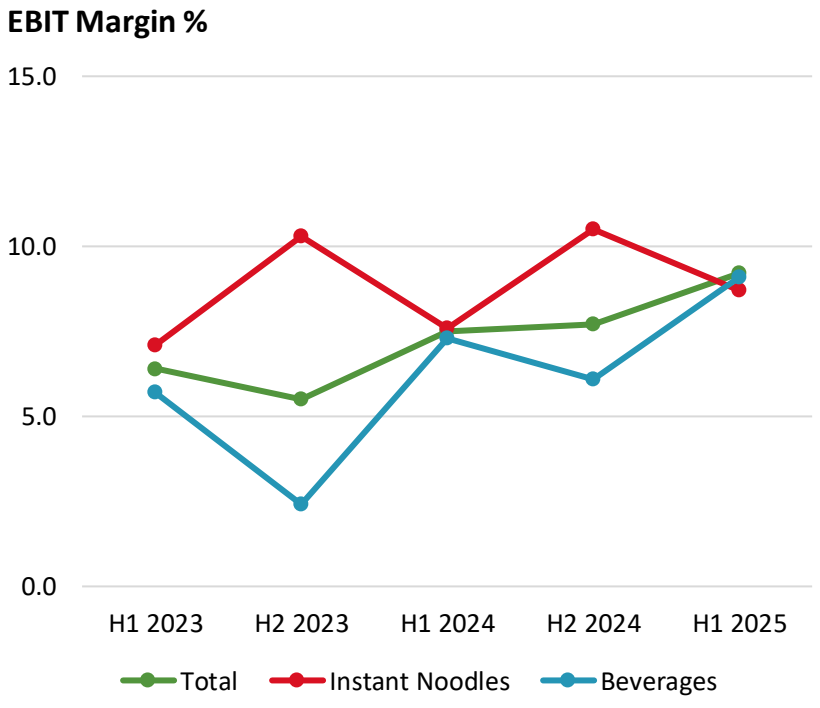
# EBIT Margin



| % | H1 2025 | H1 2024 | YOY |
|---|---|---|---|
| Instant Noodles | 8.7 | 7.6 | 1.1ppt |
| Beverages | 9.1 | 7.3 | 1.8ppt |
| Others | 48.6 | 20.7 | 27.9ppt |
| **Total** | **9.2** | **7.5** | **1.7ppt** |

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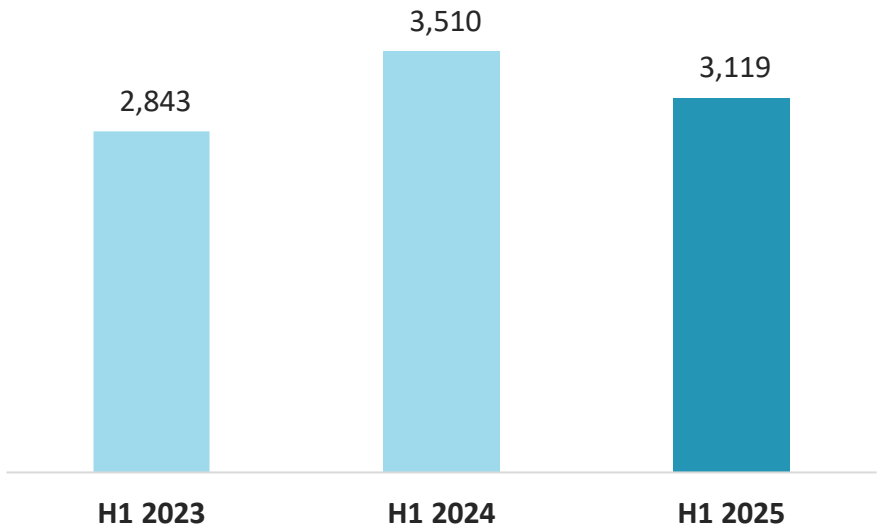
# Cash Flow and CapEx

2025 专注务实 协作

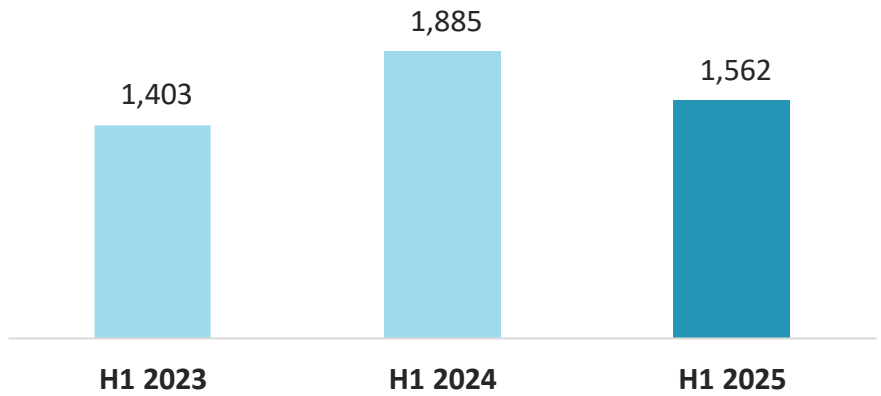
## Net Cash from Operating Activities

RMB in Million




## CapEx

RMB in Million





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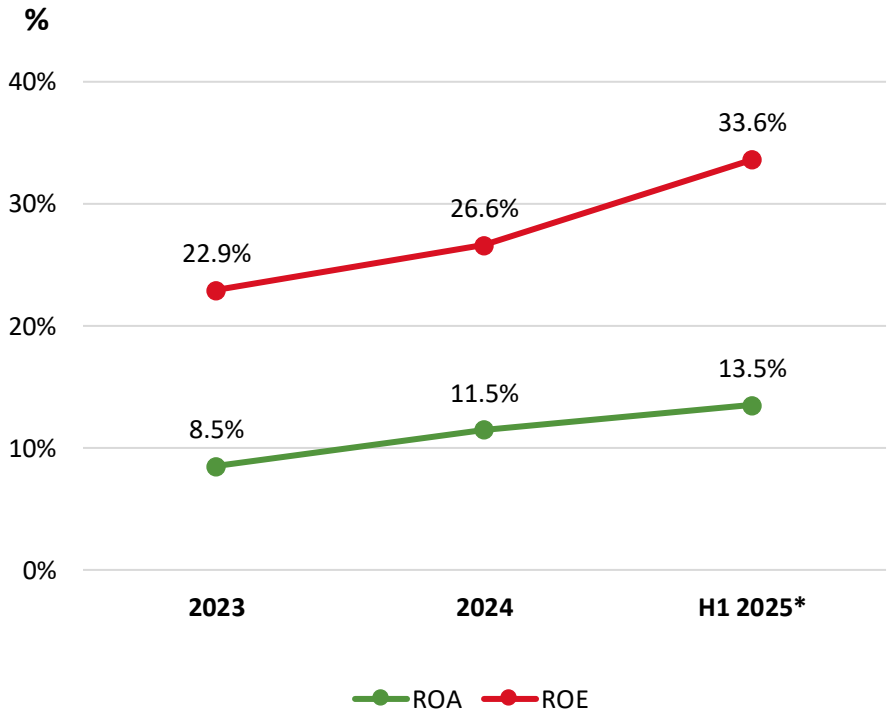
# Operation Efficiency

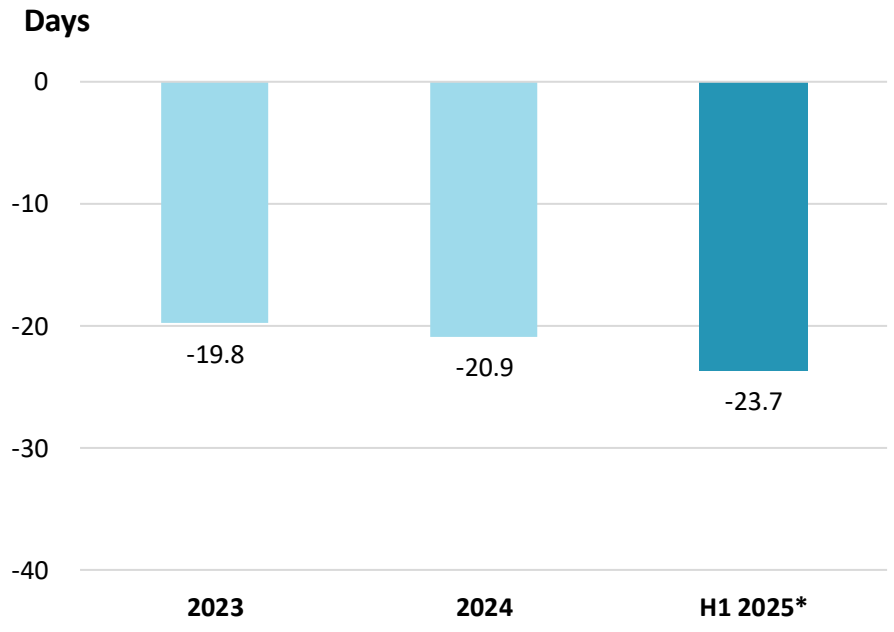
2025 专注务实协作

## ROA and ROE




* Annualized

## Cash Conversion Days





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# Key Financial Indicators



| RMB in Million | H1 2025 | 2024 | Change |
|---|---|---|---|
| ROA (Annualized) | 13.5% | 11.5% | 2.0ppt |
| ROE (Annualized) | 33.6% | 26.6% | 7.0ppt |
| Current Ratio | 0.6 | 0.6 | 0.0 |
| Gearing Ratio* | -35.0% | -19.3% | -15.7ppt |
| A/R Turnover Days | 8.1 | 7.2 | 0.9 |
| Finished Goods Turnover Days | 15.6 | 17.6 | -2.0 |

*Long-term time deposits were also taken into account for the calculation of the Group's grearing ratio, as management believed that this basis of calculation reflected more accurately the Group's capital structure.

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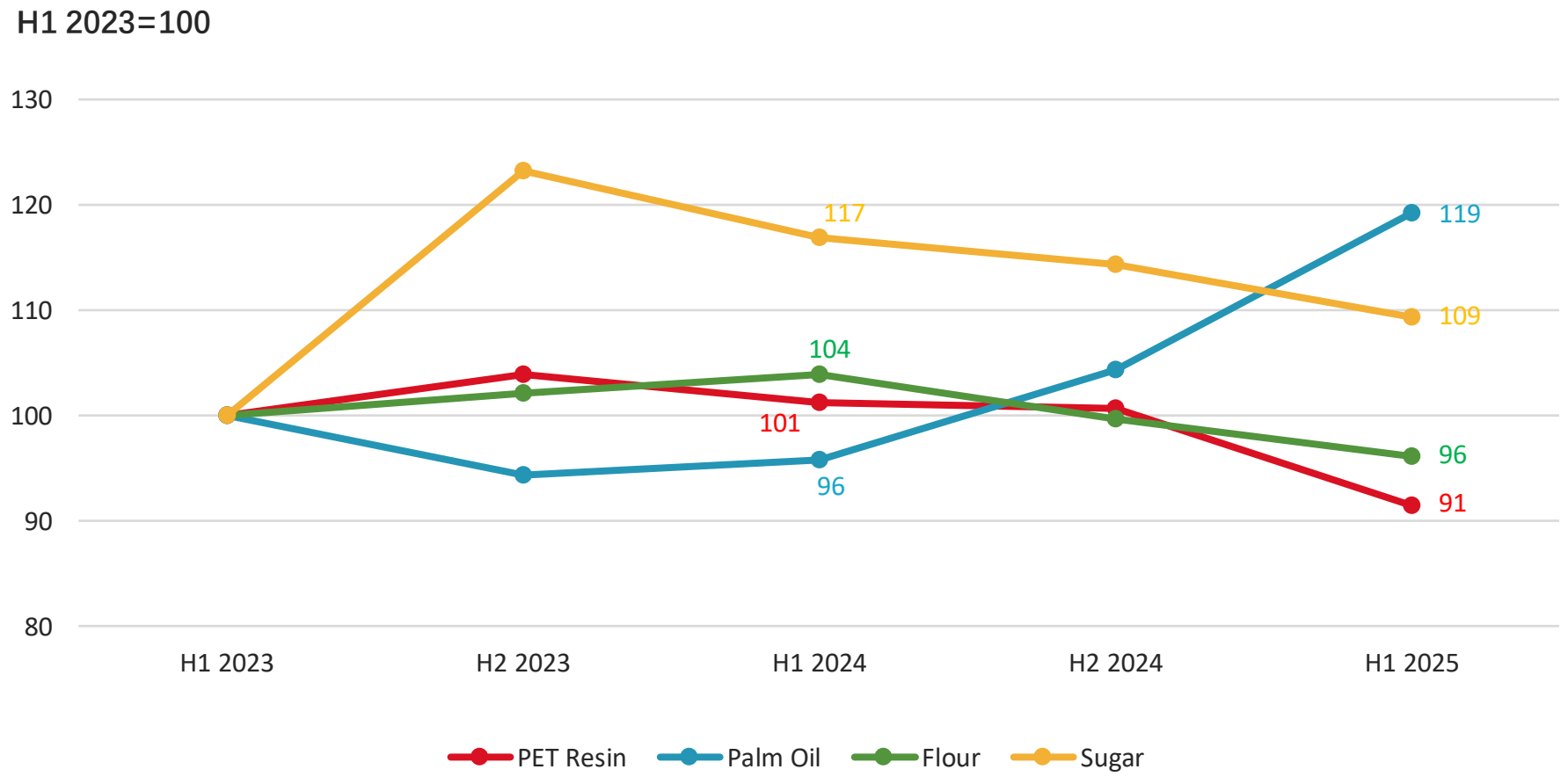
# Material Price Index



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# Nation-wide Production and Distribution Network

2025 专注务实 协作

| | As at 30/6/2025 | As at 31/12/2024 |
|---|---|---|
| **Production Lines** | | |
| Instant Noodles | 158 | 158 |
| Beverages | 397 | 394 |
| Others | 9 | 9 |
| **Distribution Network** | | |
| Sales Office * | 365 | 357 |
| Warehouse | 269 | 271 |
| Wholesaler | 63,806 | 67,215 |
| Direct Retailer | 219,124 | 220,623 |

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


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