

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WANT WANT CHINA HOLDINGS LIMITED

中國旺旺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0151)

PRESENTATION ON ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2026

A presentation in relation to the annual results of Want Want China Holdings Limited and its subsidiaries for the year ended 31 March 2026 is appended to this announcement.

By order of the Board
Want Want China Holdings Limited
LAI Hong Yee
Director

Hong Kong, 30 June 2026

As at the date of this announcement, the executive directors of the Company are Mr. TSAI Eng-Meng, Mr. TSAI Shao-Chung, Mr. TSAI Wang-Chia, Mr. HUANG Yung-Sung, Mr. CHU Chi-Wen, Mr. TSAI Ming-Hui and Ms. LAI Hong Yee; the non-executive directors are Mr. MAKI Haruo and Mr. CHENG Wen-Hsien; and the independent non-executive directors are Dr. PEI Kerwei, Mr. HSIEH Tien-Jen, Mr. LEE Kwok Ming, Mr. PAN Chih-Chiang and Mrs. KONG HO Pui King, Stella.



中國旺旺

控股有限公司

WANT WANT CHINA
Holdings Limited

FY25 Results

Year ended March 31 2026

June 30 2026

DISCLAIMER

The information contained in this presentation is intended solely for your personal reference. Such information is subject to change without notice and no representation or warranty express or implied is made as to, and no reliance, should be placed on, the fairness, accuracy, completeness or correctness of the information contained in this presentation. This presentation does not intend to provide, and you may not rely on this presentation as providing, a complete or comprehensive analysis of the Company's financial or trading position or prospects. None of the Company nor any of its respective affiliates, advisors or representatives shall have any liability (in negligence or otherwise) whatsoever for any loss or damage howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

This presentation contains projections and forward-looking statements that may reflect the Company's current views with respect to future events and financial performance. Readers are cautioned not to place undue reliance on these forward-looking statements which are subject to various risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation does not constitute an offer or invitation to purchase or subscribe for any securities or financial instruments or the provision of any investment advice, and no part of it shall form the basis of or be relied upon in connection with any contract, commitment or investment decision in relation thereto, nor does this presentation constitute a recommendation regarding the securities or financial instruments of the Company.

NOTE

Unless otherwise stated, this presentation provides the financial information from April 1 2025 to March 31 2026 (abbr. FY25), and the comparative financial information from April 1 2024 to March 31 2025 (abbr. FY24).

Readers are reminded to read and construe this presentation in conjunction with the announcement of the Company dated June 30 2026 in relation to its annual results for the year ended March 31 2026.

FINANCIAL HIGHLIGHTS



Unit: RMBmn

	FY24	FY25	YOY
Revenue	23,511	24,401	↑ 3.8%
Gross Margin	47.6%	46.3%	↓ 130bps
Operating Expenses	6,035	6,891	↑ 14.2%
Operating Profit	5,837	5,021	↓ 14.0%
Profit Attributable to Equity Holders of the Company	4,336	3,837	↓ 11.5%

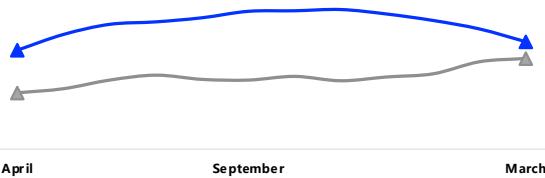
- ✓ Sales volume ↑ High single-digit
- ✓ New products revenue accounted mid-teen %
- ✓ All three major segments grew, Snack Food Segment grew double-digit
- ✓ Specialty Snack Retail Channels & E-Commerce Channels became the key growth drivers
- ✓ Price of Whole Milk Powder ↑ & Impact of sales mix
- ✓ A&P Expenses & Staffing Expenses ↑ to support new products and Emerging Channels
- ✓ Operating Expenses ↑
- ✓ Income Tax Rate 23%

*New products referred to in revenue proportion of new products below are those that were launched in the past 5 years, unless otherwise specified.

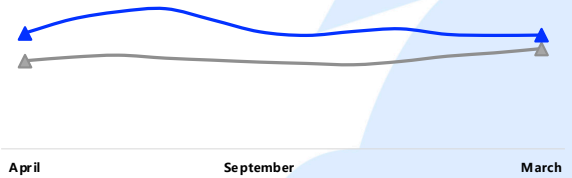
UNIT COST TREND



Whole Milk Powder **↑ Mid-teens** unit: RMB



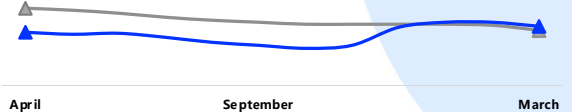
Palm Oil **↑ Low-teens** unit: RMB



White Sugar **↓ High single-digit** unit: RMB



Raw Paper **↓ Low single-digit** unit: RMB

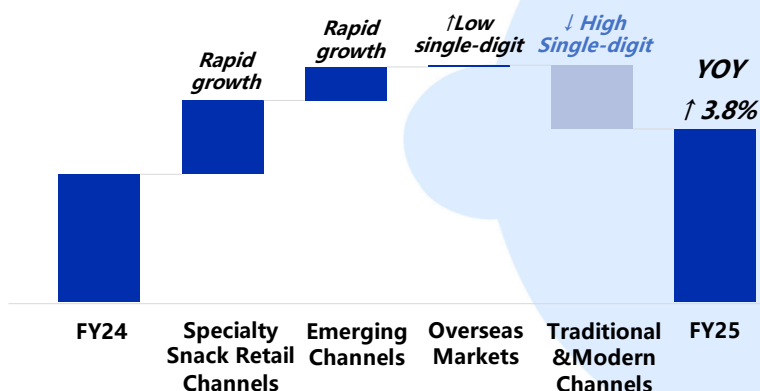
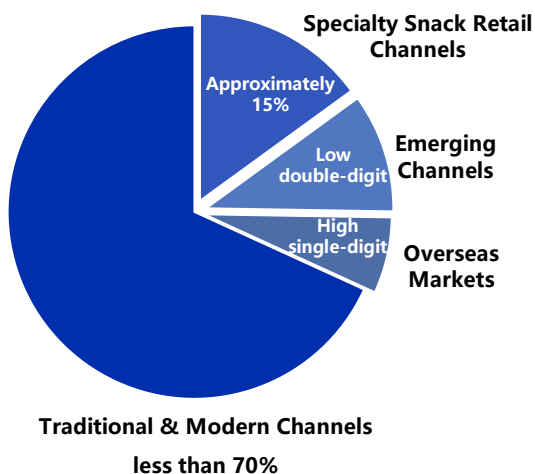


FY25 ▲ FY24 ▼



CHANNEL DIVERSIFICATION: Specialty Snack Retail Channels & Emerging Channels became the key growth drivers

Revenue Contribution by Channel

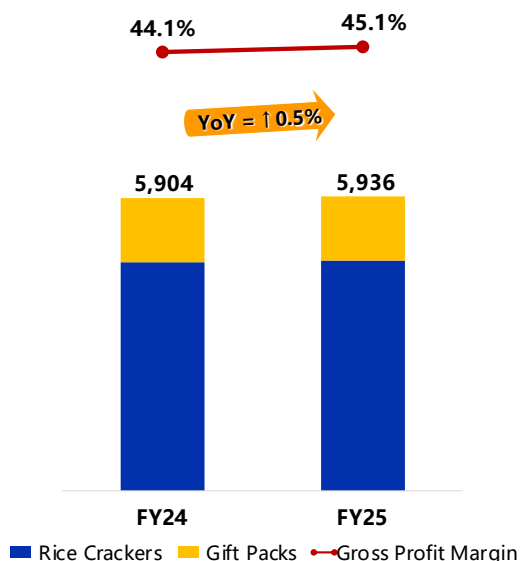


RICE CRACKERS SEGMENT



✓ Revenue Breakdown & Gross Margin

Unit: RMBmn



- New products accounted for a **double-digit** percentage of the rice crackers segment revenue
- Emerging Channels & Specialty Snack Retail Channels became the key growth drivers

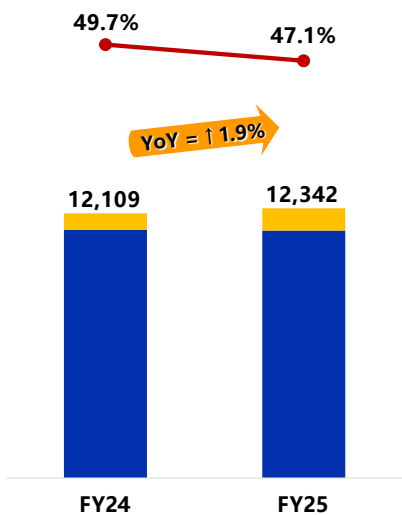




DAIRY PRODUCTS & BEVERAGES SEGMENT

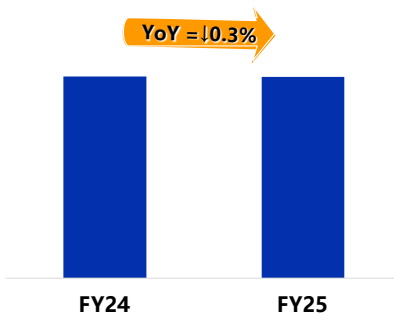
✓ Revenue Breakdown & Gross Margin

Unit: RMBmn

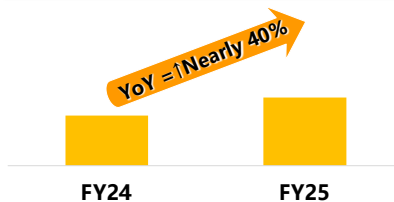


■ Dairy Products ■ Beverage & Others ● Gross Profit Margin

✓ Revenue of Dairy Products



✓ Revenue of Beverage & Others



- New products accounted for a **mid single-digit** percentage of the Dairy Products sub-category revenue
- Emerging Channels & Specialty Snack Retail Channels **rapid growth**.



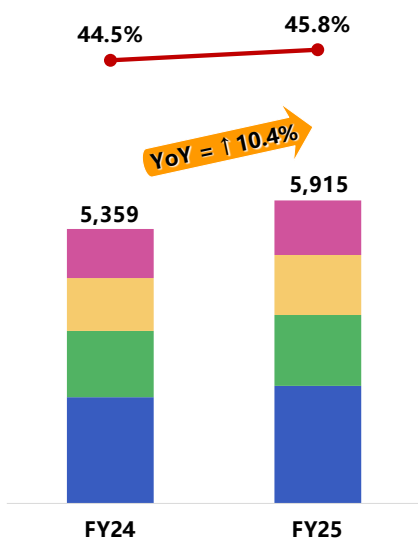
- New products accounted for **over 40%** of the Beverage & others sub-category revenue
- Emerging Channels & Specialty Snack Retail Channels **rapid growth**.

SNACK FOODS SEGMENT



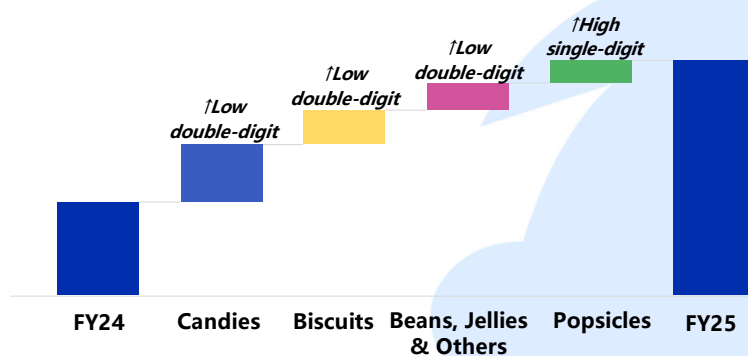
✓ Revenue Breakdown & Gross Margin

Unit: RMBmn



■ Candies ■ Popsicles ■ Biscuits ■ Beans, Jellies & Others ● Gross Profit Margin

✓ Revenue Growth Rate of All Sub-Categories



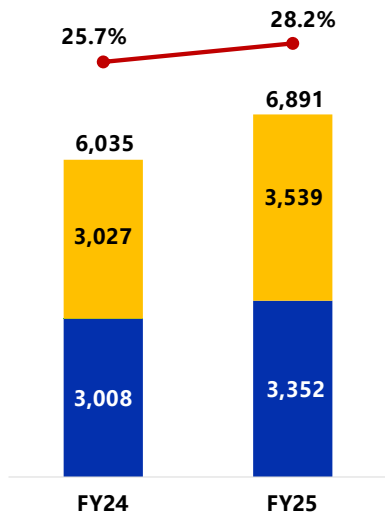
- Revenue from new products accounted for nearly **1/4** of Snack Foods segment revenue
- Candies sub-category revenue reached a **record high**
- **Rapid growth** in Emerging Channels and Specialty Snack Retail Channels



OPERATING EXPENSES

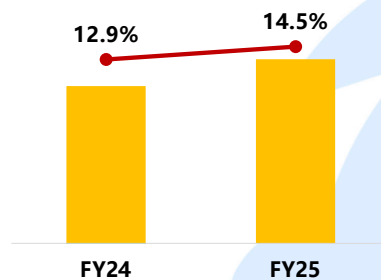
✓ Operating Expenses Breakdown

Unit: RMBmn

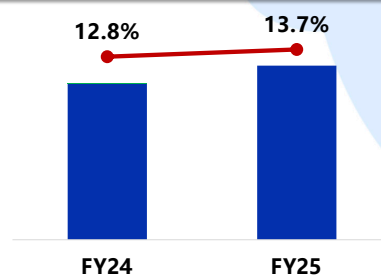


■ Administrative Expenses ■ Distribution Costs → Expense Ratio

✓ Distribution Costs & As % of Revenue



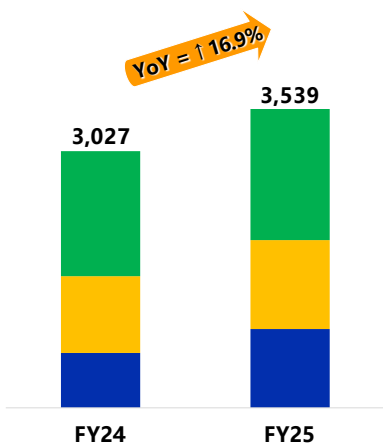
✓ Administrative Expenses & As % of Revenue



DISTRIBUTION COSTS

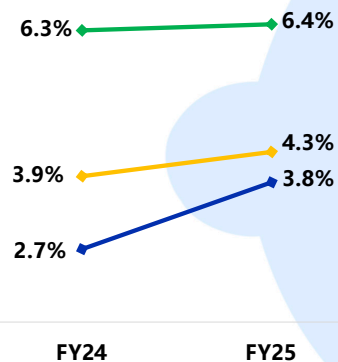
✓ Distribution Costs Breakdown

Unit: RMBmn



■ A&P Expenses ■ Transportation Expenses ■ Others

✓ Distribution Costs As % of Revenue



◆ Others ◆ Transportation Expenses ◆ A&P Expenses





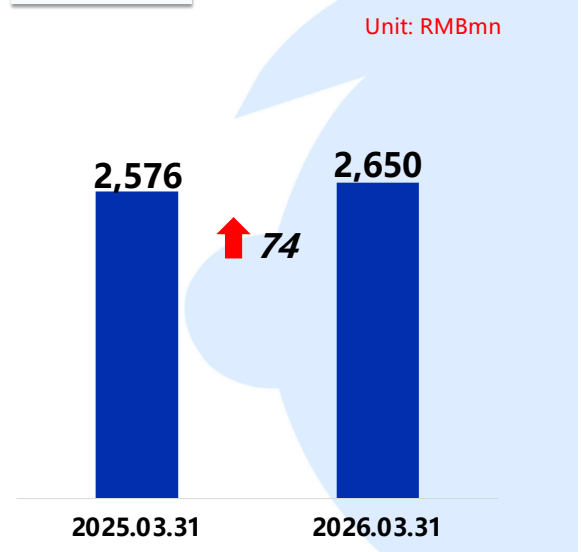
WORKING CAPITAL

✓ Turnover Days (Unit: Days)

Item	2025.03.31	2026.03.31
Inventory	74	73
Trade Receivables	13	14
Trade Payables	(28)	(30)
Cash Conversion Cycle	59	57

↓ 2Days

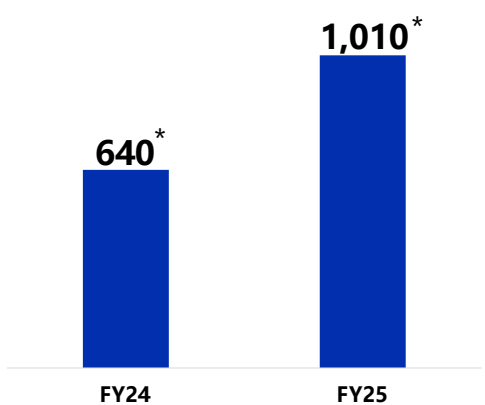
✓ Inventory



CAPEX

Unit: RMBmn

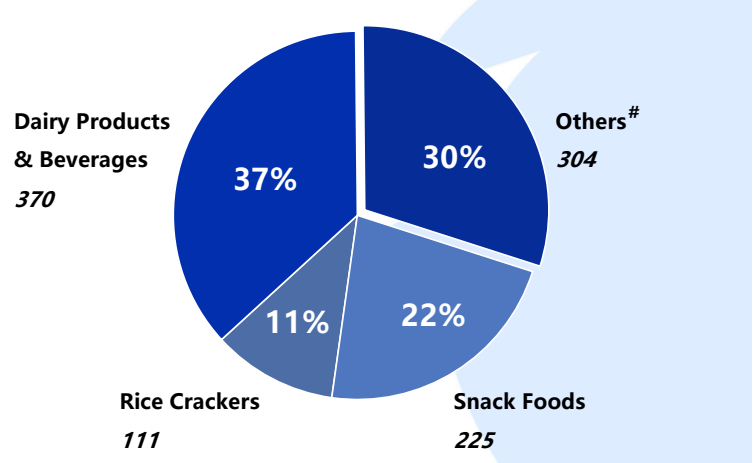
↑ 370



*CAPEX is representing on a cash basis and reflects actual cash expenditures.

CAPEX BREAKDOWN

Unit: RMBmn



#Others: Primarily capital expenditure on supply chain and management-related assets.

FY25 DIVIDEND



Unit: mn

	FY24	FY25	YOY
Profit Attributable to Equity Holders of the Company (RMB)	4,336	3,837	↓ 499
Final Dividend (USD)	241	163 (Proposed)	↓ 78
Final Dividend (C. RMB)	1,740	1,153	↓ 587
Dividend Payout Ratio	40%	30%	

13



中國旺旺

控股有限公司

WANT WANT CHINA
Holdings Limited

Marketing Highlights

FY25



DAIRY PRODUCTS & BEVERAGES SEGMENT

Dairy Products & Beverages Revenue ↑1.9%

Dairy Products Revenue ↓0.3%

- ✓ Rapid growth in Specialty Snack Retail, Content E-Commerce and Instant Retail Channels largely offset the decline in Traditional & Modern Channels
- ✓ New products contributed a mid single-digit % of Dairy Products revenue, with several new launches achieving scalable growth



Beverages Revenue ↑Nearly 40%

- ✓ New products accounted for **over 40%** of Beverages revenue, mainly driven by launch of AD Calcium Milk and Fruit & Vegetable Juice etc.
- ✓ Driven by strong performance across E-Commerce, Specialty Snack Retail and OEM Channels
- ✓ Diversified marketing campaigns, including Soccer leagues, e-sports tournaments and music festivals, helped enhance brand awareness and reputation

RICE CRACKERS SEGMENT

Rice Crackers Revenue ↑0.5%

- ✓ Strong growth in Emerging and Specialty Snack Retail Channels offset the decline in Traditional and Modern Channels
- ✓ New products contributed a **double-digit percentage** of Rice Cracker revenue

- FY26:**
- ✓ Broaden product offerings: Launch high end glutinous Rice Cracker products to expand the consumer base
 - ✓ Extend channel coverage: Penetrate wedding shops, temples, transportation hubs, and tourist attraction with customized products
 - ✓ Strengthen brand engagement: Drive consumer loyalty through diversified marketing campaigns





SNACK FOODS SEGMENT

Snack Foods Revenue **↑10.4%**

Driven by balanced growth across all sub-categories

Rapid growth in Specialty Snack Retail Channels and Emerging Channels



✓ Popsicles **↑High single-digit**

✓ Jellies, Beans, Puffed Snacks **↑Double-digit**



- ✓ Candies **↑Double-digit, reaching a record-high revenue**
- ✓ Driven by successful new product launches and diversified marketing campaigns, with sports and gaming IP collaborations effectively engaging younger consumers.
- ✓ Expanded channel coverage and deepened penetration in the wedding market, further integrating Candies products into celebratory occasions



NEW PRODUCTS

- ✓ New products revenue accounted for a **double-digit percentage** of group revenue across all channels
- ✓ New products contributed a **double-digit percentage** of group revenue across all three major segments
- ✓ Revenue from new products that were launched in the past 5 years accounted for a **mid-teen percentage** of the group revenue, with a steadily rising contribution year by year

- ✓ Enhanced product positioning across consumer channels and target segments following the organizational restructuring
- ✓ Strong innovation and R&D capabilities supported the launch of distinctive new products
- ✓ Diversified marketing campaigns effectively connected brands with their target consumer groups





CHANNEL DIVERSIFICATION



Revenue From Traditional & Modern Channels ↓High single-digit

- ✓ Affected by channel fragmentation and shifts in consumer shopping behavior
- ✓ Enhanced store productivity through targeted resource allocation
- ✓ Strengthened the development of a diversified channel matrix
- ✓ Actively expanded into emerging and diversified channels

- ✓ Specialty Snack Retail Channels contributed a **mid-teen percentage** of group revenue
- ✓ Collaborated on **400+ SKUs**
- ✓ Delivered **rapid growth** across all three major product segments



Revenue From Emerging Channels ↑Double-digit

- ✓ Emerging Channels accounted for a **low-double-digit percentage** of group revenue
- ✓ **Rapid growth** in Content E-Commerce, Social E-Commerce, and Live-Streaming E-Commerce Channels
- ✓ **Rapid growth** in Instant Retail
- ✓ **Rapid growth** in OEM business



Revenue From Overseas Markets ↑Low single-digit

- ✓ Contributed a **high single-digit percentage** of group revenue
- ✓ Strong growth in the Asia-Pacific region
- ✓ Enhanced production capacity from the Vietnam facility supported further expansion in Overseas Markets

PROSPECT

- ✓ Continued channel diversification provided a stable foundation for business growth
- ✓ A diversified brand marketing portfolio catered to the needs of consumers across different age groups



- ✓ Optimized internal and external organizational structures, while actively developing customers with digital operational capabilities to revitalize Traditional Channels
- ✓ Through the establishment of dedicated business units, continued to optimize products, marketing, and channel strategies, enhancing execution precision and strengthening core competitiveness

Q & A

Contact us:
investor@want-want.com