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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 2016 INTERIM RESULTS

A presentation in relation to the results of Want Want China Holdings Limited and its subsidiaries for the six months ended 30 June 2016 is appended to this announcement.

By order of the Board

WANT WANT CHINA HOLDINGS LIMITED

LAI Hong Yee

Company Secretary

Hong Kong, 23 August 2016

As at the date of this announcement, the executive directors of the Company are Mr. TSAI Eng-Meng, Mr. LIAO Ching-Tsun, Mr. TSAI Wang-Chia, Mr. HUANG Yung-Sung, Mr. CHU Chi-Wen and Mr. CHAN Yu-Feng; the non-executive directors of the Company are Mr. TSAI Shao-Chung, Mr. MAKI Haruo and Mr. CHENG Wen-Hsien; and the independent non-executive directors of the Company are Mr. TOH David Ka Hock, Dr. PEI Kerwei, Mr. CHIEN Wen-Guey, Mr. LEE Kwang-Chou and Dr. KAO Ruey-Bin.



中國旺旺

控股有限公司

WANT WANT CHINA
Holdings Limited

2016 Interim Results

23 August 2016

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Change in Presentation Currency



- Use RMB as the presentation currency;
The functional currency remains unchanged
- Not give rise to any impact on foreign exchange gains and losses
- Better reflect the underlying performance and business operations of the Group



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OVERVIEW of 2016 INTERIM RESULTS



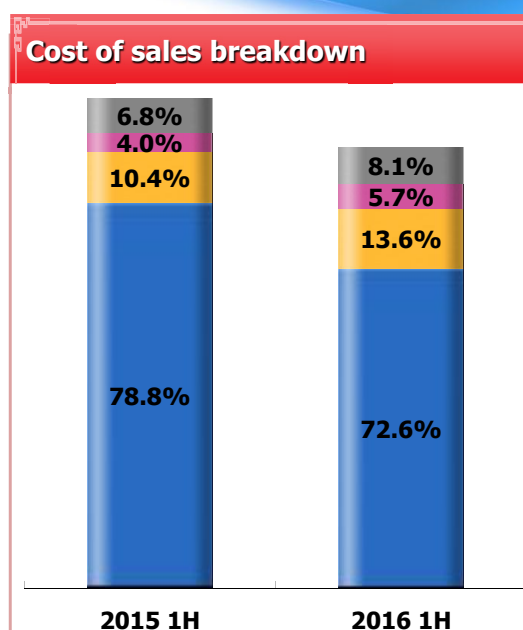
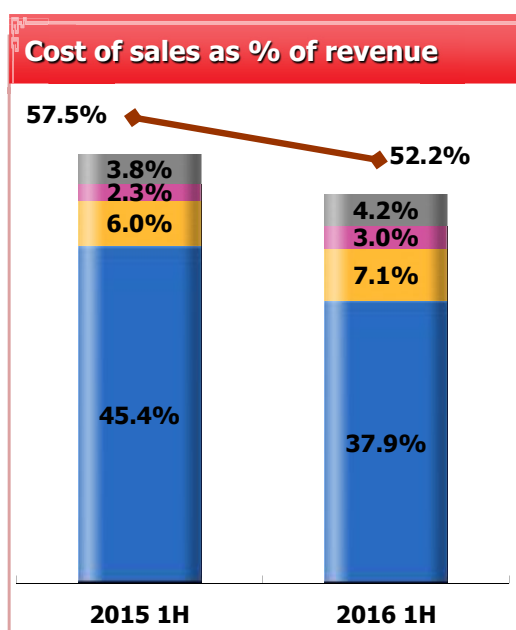
RMB'000	2015 1H	2016 1H	YoY
Revenue	11,137,915	9,709,476	↓ 12.8%
Gross profit	4,728,961 42.5%	4,640,456 47.8%	↑ 5.3 ppt
Operating expenses	2,767,889	2,537,652	↓ 8.3%
Operating profit	2,273,497 20.4%	2,375,732 24.5%	↑ 4.5%
Profit attributable to equity holders	1,749,939 15.7%	1,756,442 18.1%	↑ 0.4% ↑ 2.4 ppt
Income tax rate	27.0%	28.0%	

EBITDA	2,695,484 24.2%	2,831,773 29.2%	↑ 5.1% ↑ 5.0 ppt
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COST STRUCTURE

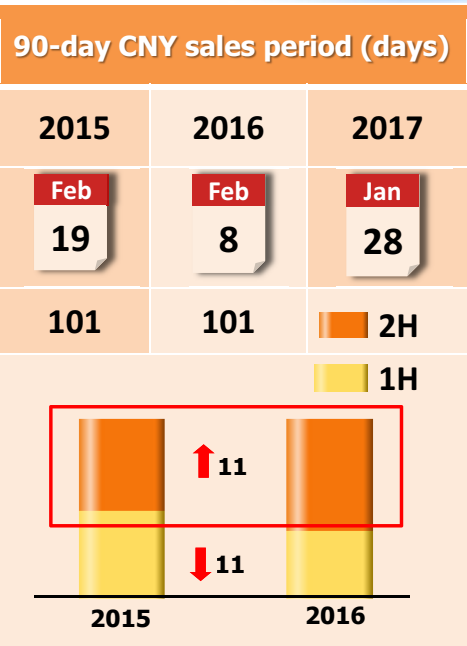
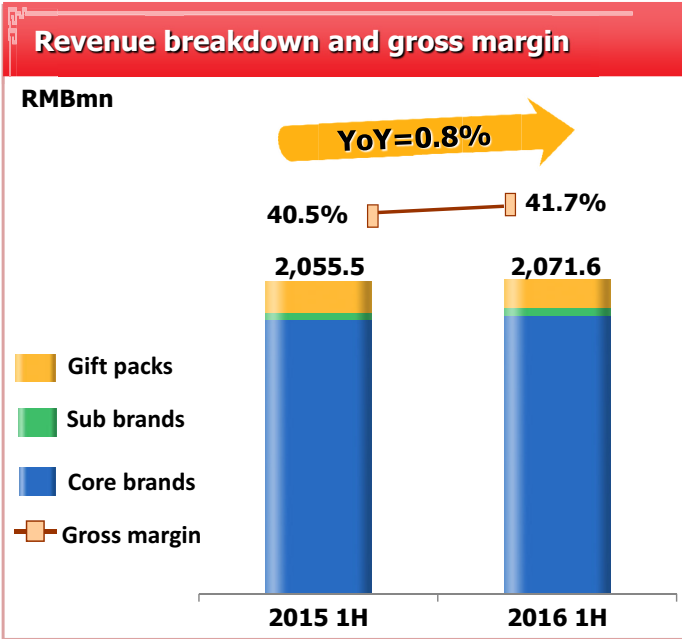


■ Raw materials, packaging & Consumables used
 ■ Salary & Employee benefits
 ■ Depreciation & Amortization
 ■ Others

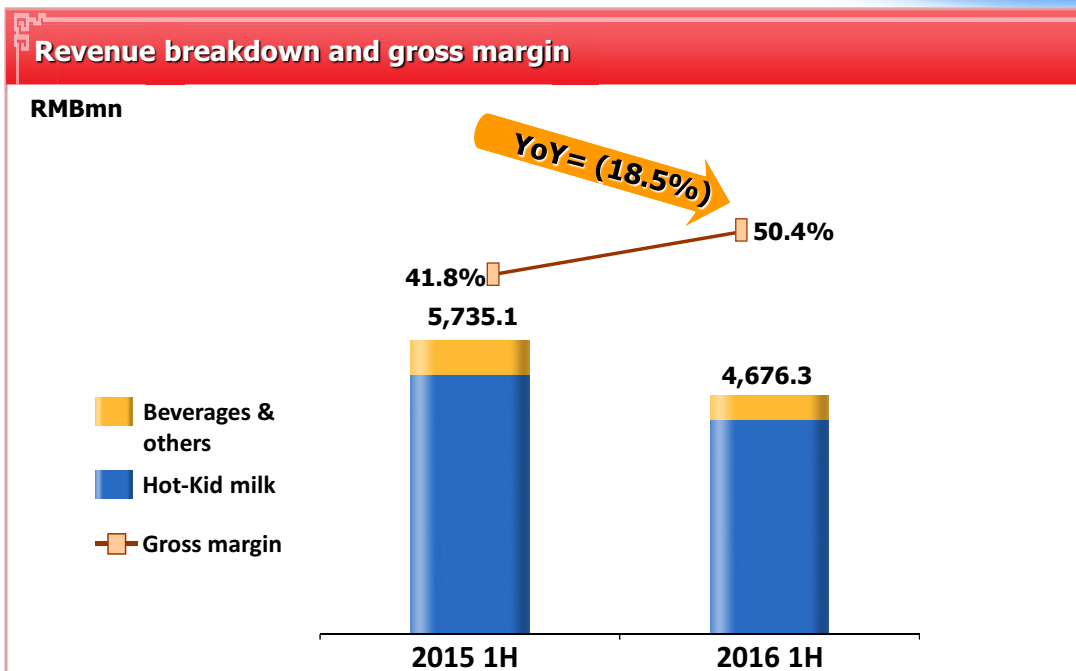


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RICE CRACKER SEGMENT



DAIRY and BEVERAGES SEGMENT

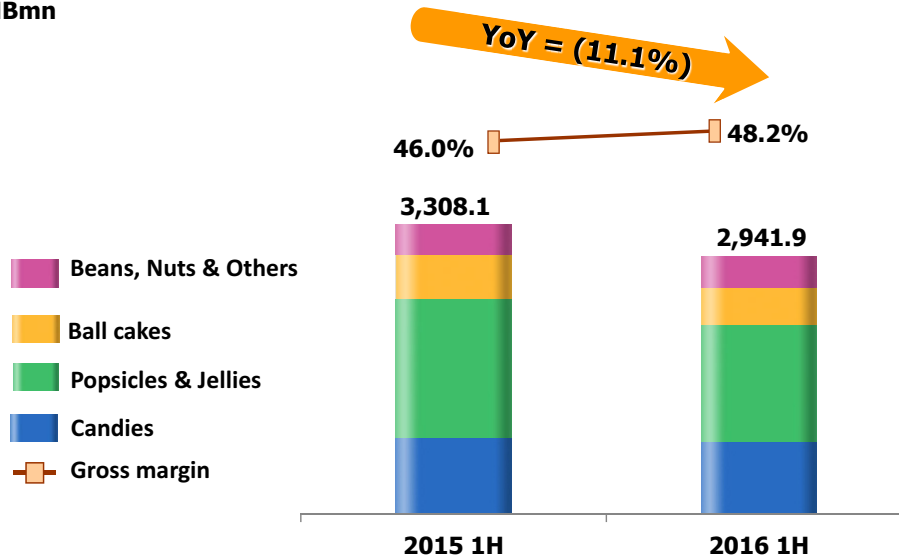


SNACK FOODS SEGMENT



Revenue breakdown and gross margin

RMBmn

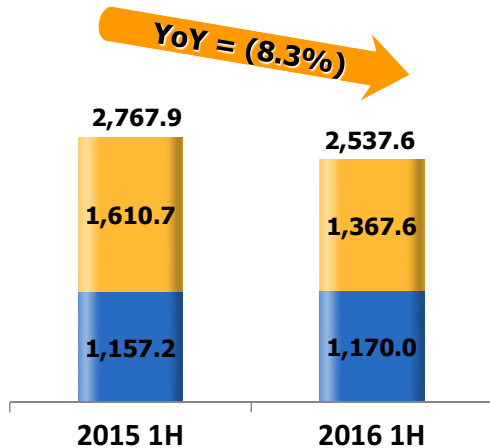


OPERATING EXPENSES

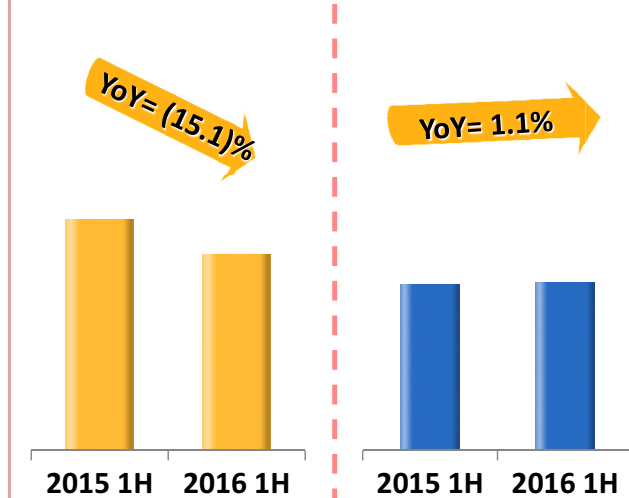


Operating expenses breakdown

RMBmn



Distribution costs & administrative expenses



Distribution costs

Administrative expenses

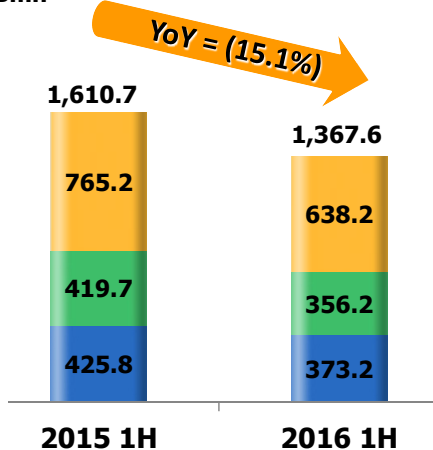


DISTRIBUTION COSTS



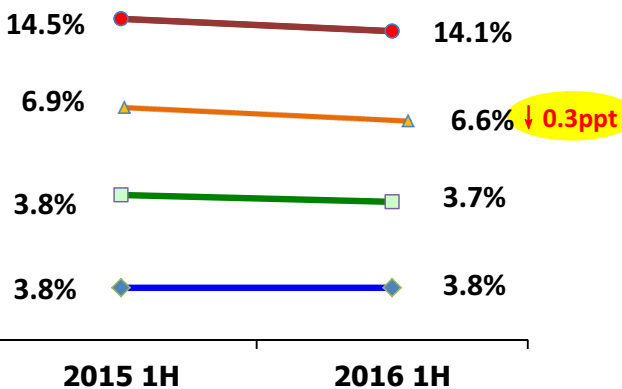
Distribution costs breakdown

RMBmnn



- Transportation expenses
- A & P expenses
- Others

Distribution costs as % of revenue



- ◆ Transportation expenses
- ◆ A & P expenses
- ◆ Others
- ◆ Total



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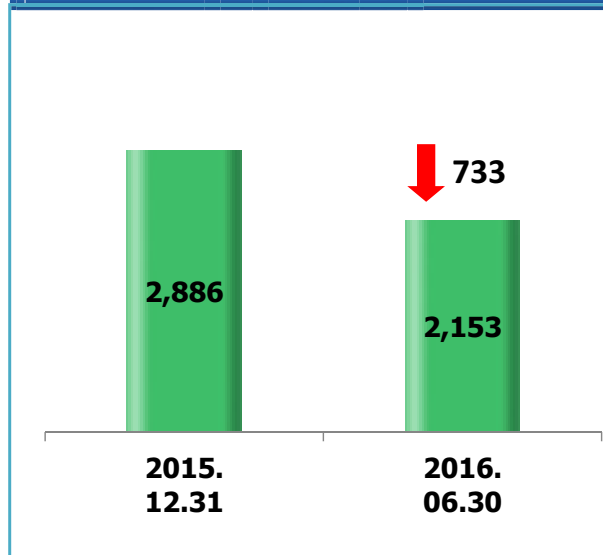
WORKING CAPITAL



Turnover days

Item	2015. 12.31	2016. 06.30
Inventory	105	89
Trade Receivables	14	15
Trade Payables	(36)	(35)
Cash Conversion Cycle	83	69

Inventory (RMBmnn)



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CASH and BORROWINGS



Cash and borrowings (RMBmn)				
Currency	RMB	USD	Others	Balances
Cash & realizable equivalents (2015.12.31)	8,930	286	157	9,373
Cash & realizable equivalents (2016.06.30)	10,609	144	146	10,899
Borrowings (2015.12.31)	1,456	6,674	27	8,157
Borrowings (2016.06.30)	2,330	6,868	33	9,231

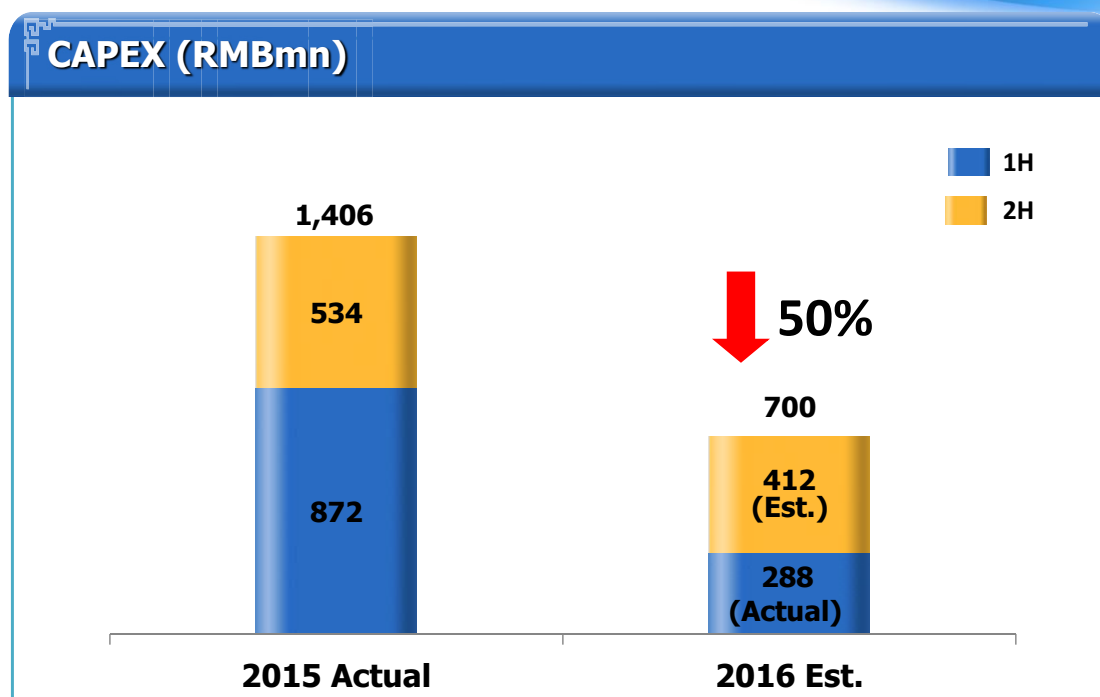
Net cash (2015.12.31) 1,216

Net cash (2016.06.30) 1,668



↑ 452 13

CAPEX



DIVIDENDS and SHARE REPURCHASES

