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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 2017 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 2017 is appended to this announcement.

By order of the Board

WANT WANT CHINA HOLDINGS LIMITED

LAI Hong Yee

Company Secretary

Hong Kong, 22 August 2017

As at the date of this announcement, the executive directors of the Company are Mr. TSAI Eng-Meng, 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. LIAO Ching-Tsun, 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

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WANT WANT CHINA

Holdings Limited

2017 Interim Results

22 August 2017



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OVERVIEW of 2017 INTERIM RESULTS



RMB'000	2016 1H	2017 1H	YoY
Revenue	9,709,476	9,347,356	↓ 3.7%
Gross profit	4,640,456 47.8%	4,163,254 44.5%	↓ 3.3 ppt
Operating expenses	2,537,652	2,465,818	↓ 2.8%
Operating profit	2,375,732 24.5%	2,053,872 22.0%	↓ 13.5%
Profit attributable to equity holders	1,756,442 18.1%	1,500,952 16.1%	↓ 14.5% 2.0 ppt
Income tax rate	28.0%	27.9%	
<i>EBITDA</i>	2,831,773	2,522,245	↓ 10.9%

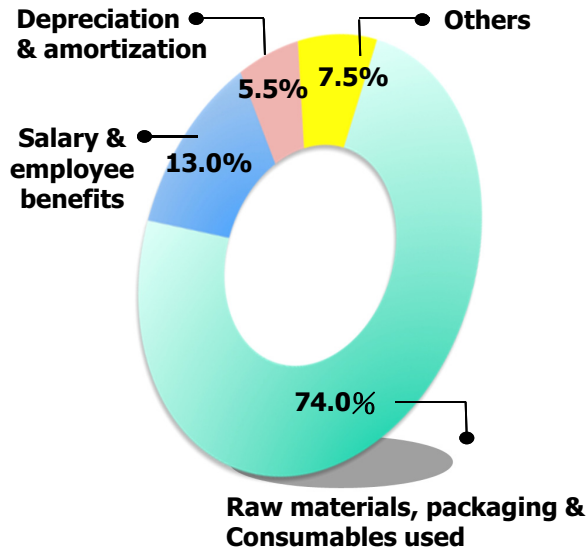


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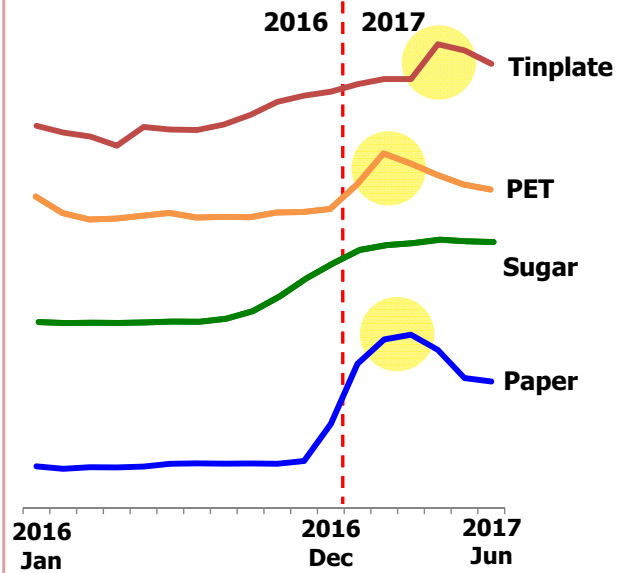
COST STRUCTURE



Cost of sales breakdown



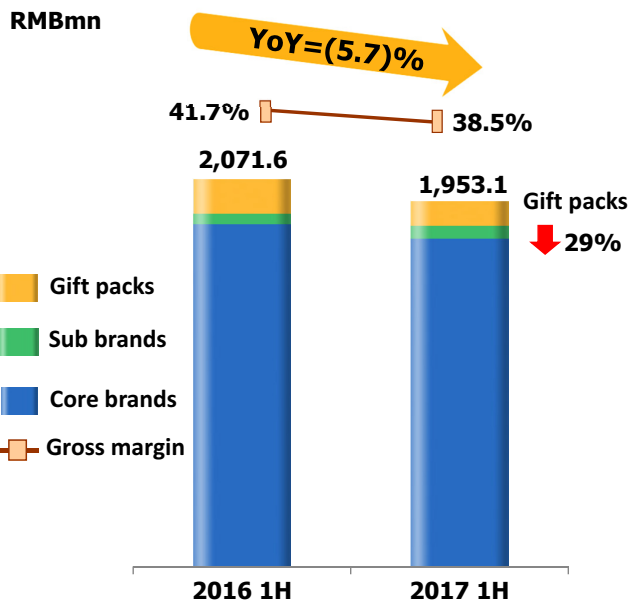
Unit cost trend



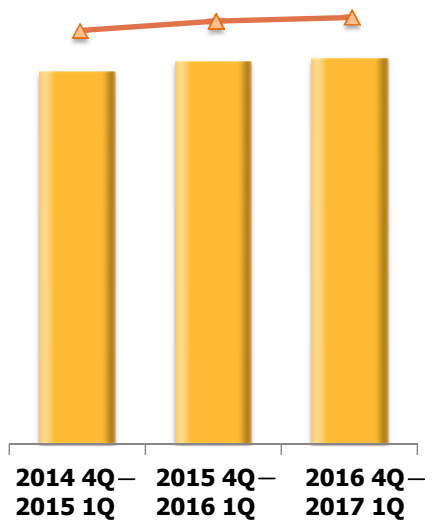
RICE CRACKER SEGMENT



Revenue breakdown and gross margin



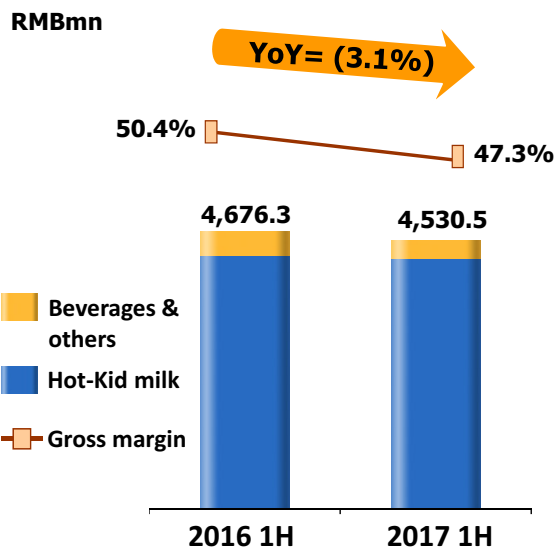
CNY sales trend of gift packs



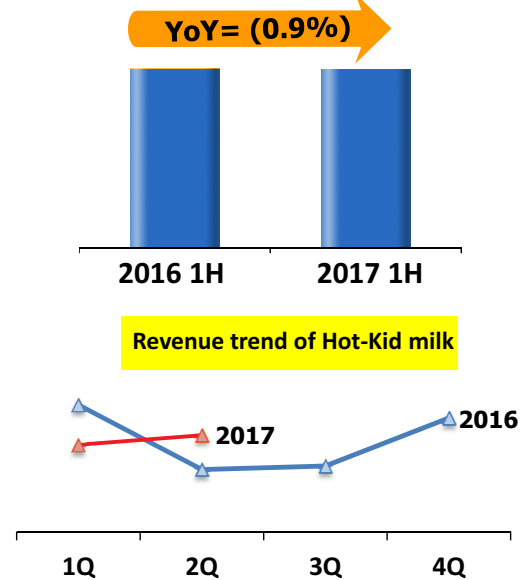
DAIRY and BEVERAGES SEGMENT



Revenue breakdown and gross margin



Revenue of Hot-Kid milk

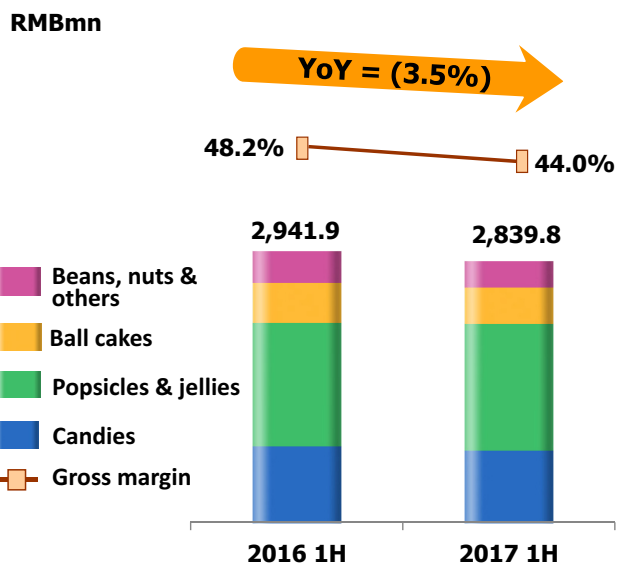


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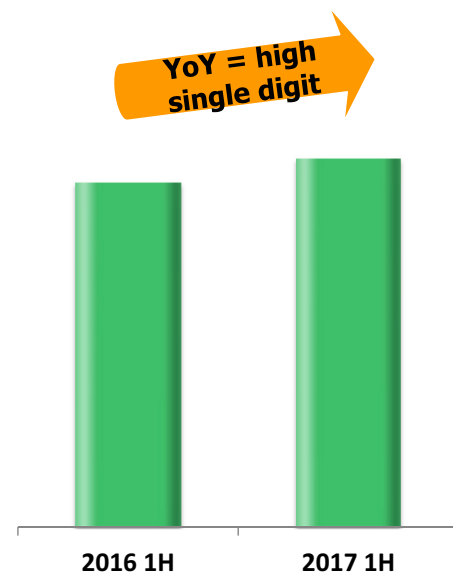
SNACK FOODS SEGMENT



Revenue breakdown and gross margin



Revenue of popsicles



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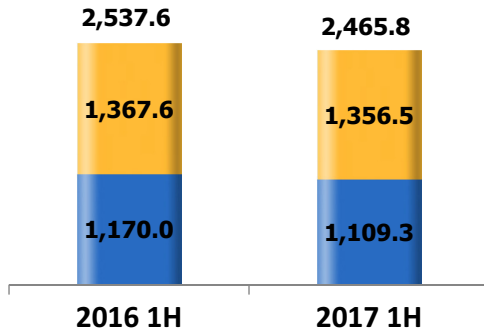
OPERATING EXPENSES



Operating expenses breakdown

RMBmn

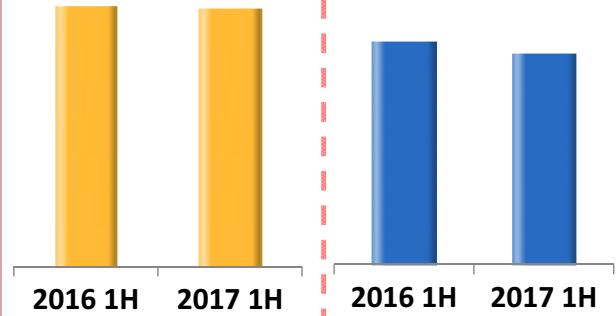
YoY = (2.8%)



Distribution costs & administrative expenses

YoY = (0.8%)

YoY = (5.2%)



Distribution costs

Administrative expenses



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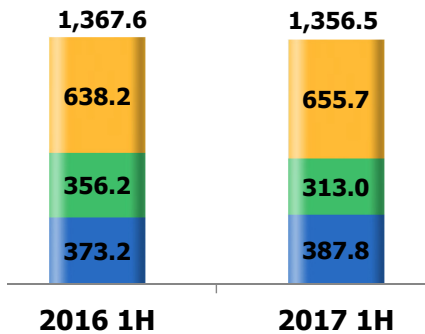
DISTRIBUTION COSTS



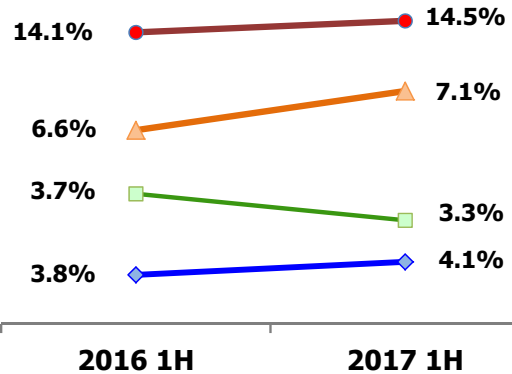
Distribution costs breakdown

RMBmn

YoY = (0.8%)



Distribution costs as % of revenue



Transportation expenses
A & P expenses
Others

Transportation expenses
A & P expenses
Others
Total

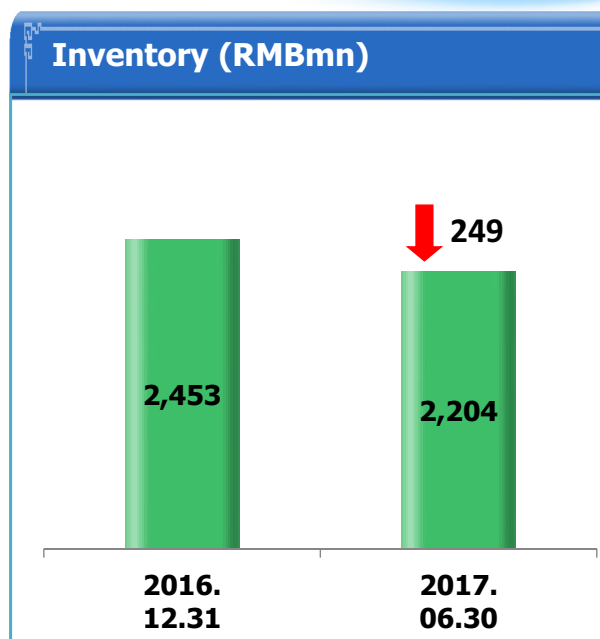


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WORKING CAPITAL



Turnover days		
Item	2016.12.31	2017.06.30
Inventory	94	81
Trade Receivables	20	21
Trade Payables	(45)	(42)
Cash Conversion Cycle	69	60



CASH and BORROWINGS



Cash and borrowings (RMBmn)				
Currency	RMB	USD	Others	Balances
Cash & realizable equivalents (2016.12.31)	11,310	1,010	179	12,499
Cash & realizable equivalents(2017.06.30)	9,565	2,047	146	11,758
Borrowings (2016.12.31)	3,982	5,890	32	9,904
Borrowings (2017.06.30)	1,242	7,394	32	8,668

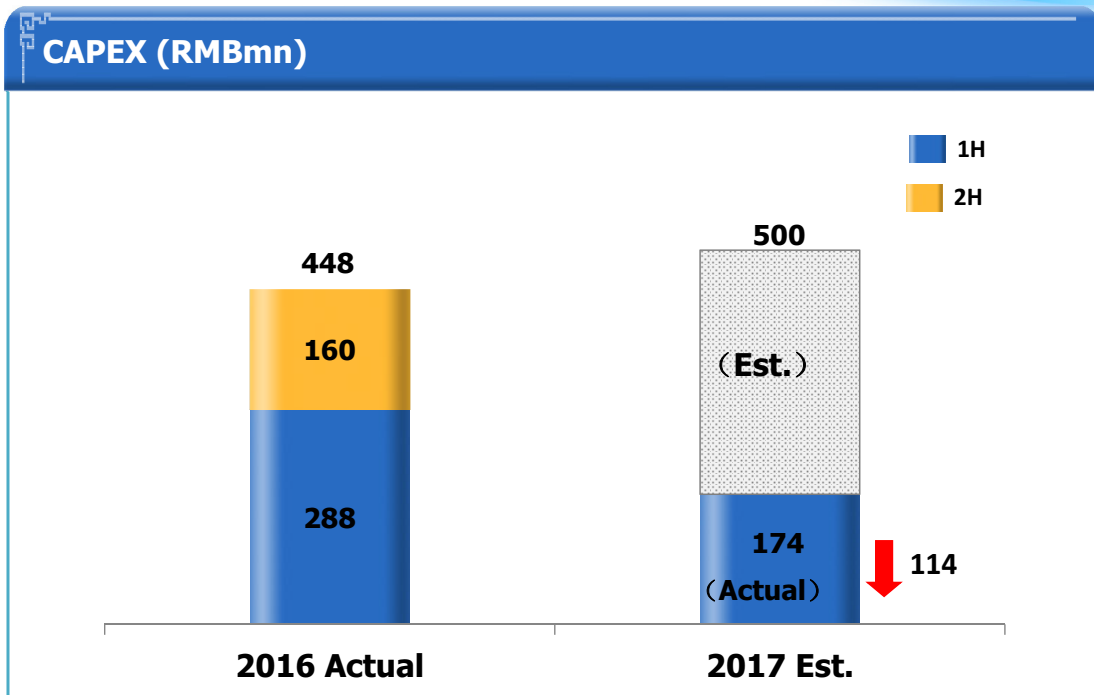
Net cash (2016.12.31) 2,595

Net cash (2017.06.30) 3,090

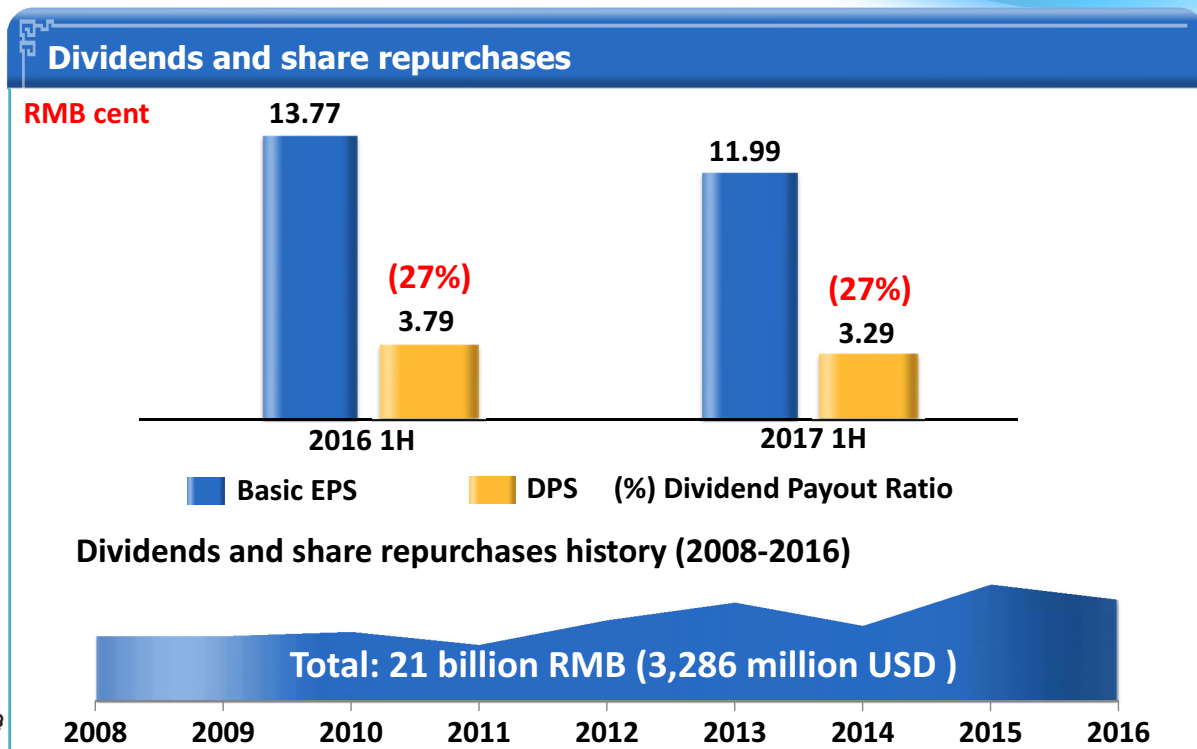
↑ 495



CAPEX



DIVIDENDS and SHARE REPURCHASES



Q & A