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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 INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024**

A presentation in relation to the results of Want Want China Holdings Limited and its subsidiaries for the six months ended 30 September 2024 is appended to this announcement.

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

Hong Kong, 25 November 2024

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.



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Holdings Limited

Interim Results

Six months ended September 30 2024

November 25 2024

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NOTE

Unless otherwise stated, this presentation provides the financial information from 1st April 2024 to 30th September 2024 (abbr. 1H FY24), and the comparative financial information from 1st April 2023 to 30th September 2023 (abbr. 1H FY23).

Readers are reminded to read and construe this presentation in conjunction with the announcement of the Company dated 25th November 2024 in relation to its interim results for the six months ended 30th September 2024.





Financial Highlights

Unit: RMBmn
(unless otherwise stated)

	1H FY23	1H FY24	YOY
Revenue	11,275	10,877	↓ 3.5%
Gross Margin	45.2%	47.3%	↑ 210bps
Operating Profit	2,476 22.0%	2,541 23.4%	↑ 2.6% ↑ 140bps
Profit Attributable to Equity Holders of the Company	1,732 15.4%	1,863 17.1%	↑ 7.6% ↑ 170bps

- ✓ Primarily the result of weakening popsicles sub-category, due to weather and sales operational rhythm
- ✓ Channel diversification : emerging channels ↑; snack specialty retail system ↑
- ✓ Overseas market ↑ double-digit

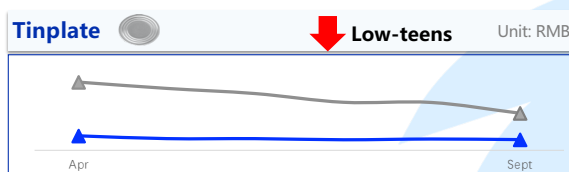
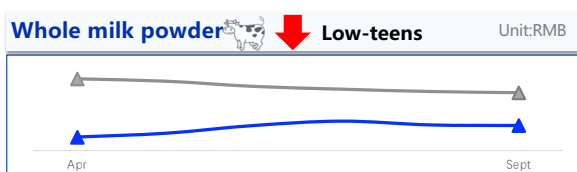
- ✓ Cost of key raw materials ↓

- ✓ Income tax rate 25.7%

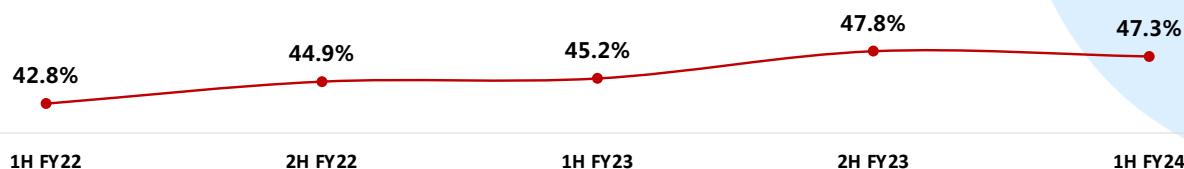
Unit cost trend



1H FY24 ▲ 1H FY23 ▲



✓ Trends in gross margin

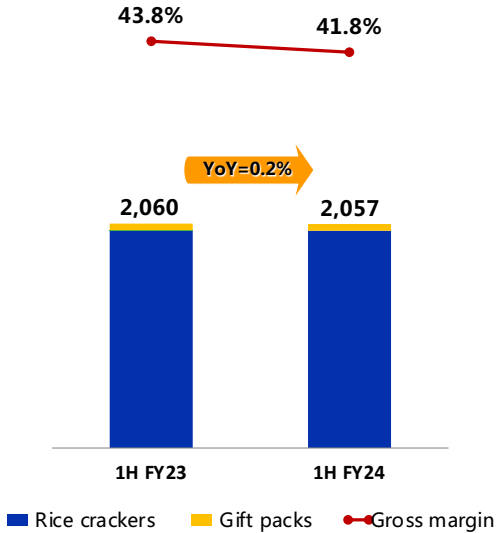




RICE CRACKERS SEGMENT

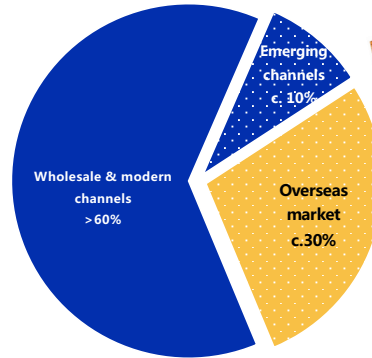
Revenue breakdown and gross margin

Unit: RMBmn



1H FY24 revenue of rice crackers segment

- Low single-digit ↑ in sales volume
- Overseas markets **grew rapidly**
- Content e-commerce, vending machine, OEM, and other emerging channels ↑ **double-digit**

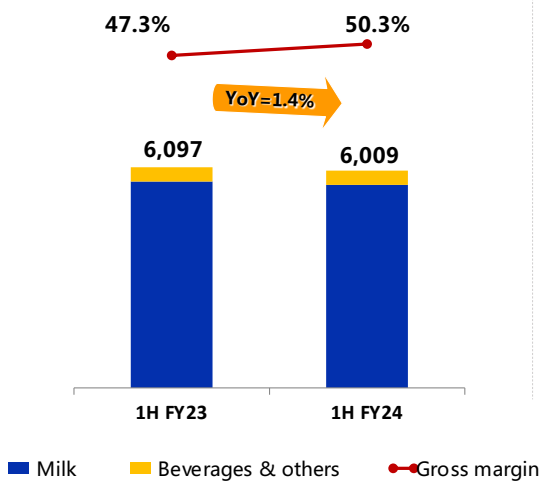


DAIRY PRODUCTS and BEVERAGES SEGMENT

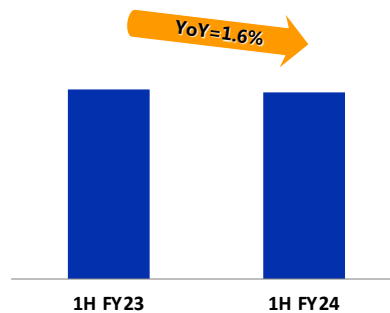


Revenue breakdown and gross margin

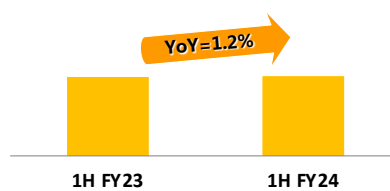
Unit: RMBmn



Revenue of Hot-Kid Milk



Revenue of beverages & others



- Revenue from canned milk ↑ **low-single digit**



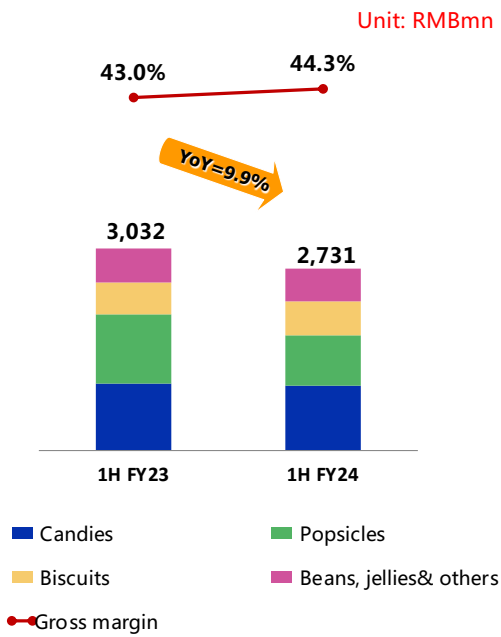
- Revenue from " O-bubble Fruit Milk " ↑ **double digit**





SNACK FOODS SEGMENT

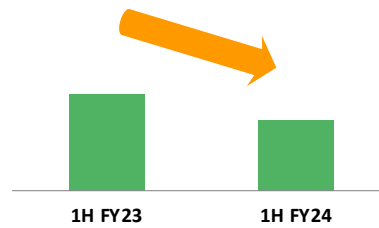
✓ Revenue breakdown and gross margin



- Revenue contribution from new products launched within past 5 years >20%
- Revenue from “Lonely God” and “Tube Sweetie” achieved **new record high**
- Overseas market **maintained rapid growth momentum**



✓ Revenue of popsicles



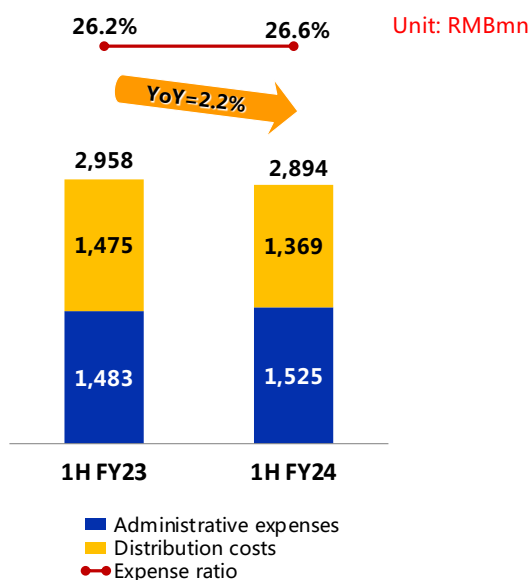
- Continuous product innovation and multi-channel development



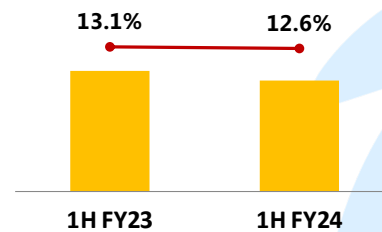
OPERATING EXPENSES and EXPENSE RATIO



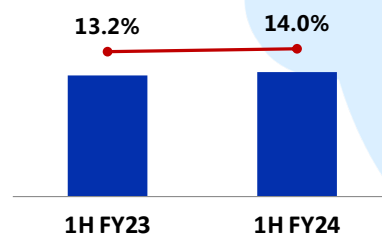
✓ Operating expenses breakdown



✓ Distribution costs



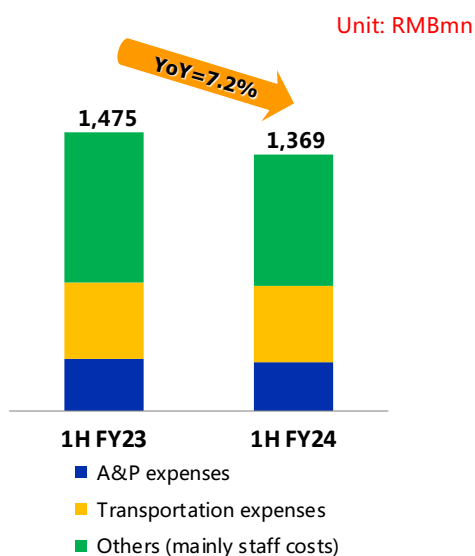
✓ Administrative expenses



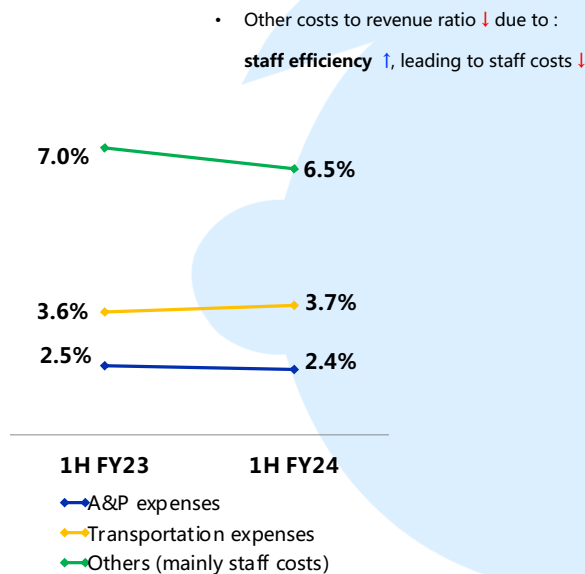
DISTRIBUTION COSTS



✓ Distribution costs breakdown



✓ Distribution costs as % of revenue



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WORKING CAPITAL



✓ Turnover days

(Unit: Days)

Item	2024.03.31	2024.09.30
Inventory	81	77
Trade receivables	13	14
Trade payables	(29)	(32)
Cash conversion cycle	65	59

↓ 6Days

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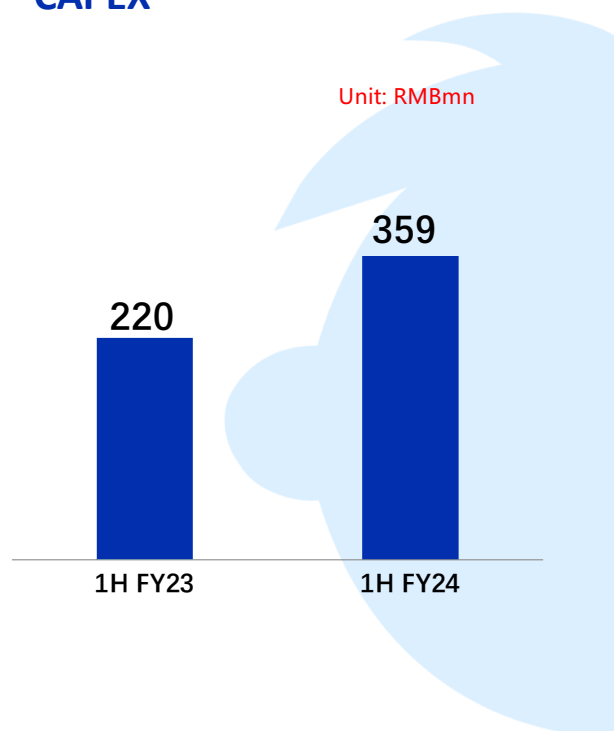
CASH and BORROWINGS

Unit: RMBmn

Item	2024.03.31	2024.09.30	YOY
Cash&bank balances + long-term bank deposits	16,006	15,425	↓ (581)
- Total borrowings	5,351	6,331	↑ 980
Among : RMB denominated borrowings	5,092	6,213	↑ 1,121
	%	95%	98%
Net Cash	10,655	9,094	↓ (1,561)

CAPEX

Unit: RMBmn



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Marketing Highlights

1H FY24



DAIRY PRODUCTS and BEVERAGES SEGMENT



Dairy products and beverages revenue ↓ 1.4%

Affected by insufficient economic momentum, demand has weakened

Actively exploring new channels , content e-commerce and OEM ↑ **double-digit**



Canned milk ↑ **low-single digit**

Beverages ↑ **low-single digit**



"O-bubble Fruit Milk" , " Mr. Bond Coffee" ↑ **double-digit**

Limited sports edition of "Hot-Kid Milk" catering to consumers' sports enthusiasm



Scenario marketing during key seasons enhancing product selling points



RICE CRACKERS SEGMENT



Rice crackers revenue Flat

Volume ↑ **low-single digit**

Overseas market rice crackers revenue ↑ **double-digit** , accounted for around 30%

Content e-commerce, emerging channels ↑ **double-digit**



Product expansion brings new growth opportunities





SNACK FOODS SEGMENT



Snack foods revenue ↓ 9.9%

- ✓ Affected by weather and sales operational rhythm of popsicles
- ✓ Through products upgrades, strengthening cooperation with popsicles distributors, cultivating points of sale to prepare for next year' s peak season

- ✓ “Lonely God” and “Tube Sweetie” achieved new record high
- ✓ Overseas market experienced rapid growth, particularly candies and biscuits



Channel Diversification



Traditional channels ↓ low-single digit

- ✓ Primarily impacted by popsicles and the economic downturn
- ✓ Strategically partnered with snack specialty retail systems to adapt to the shifts in consumer habits



Overseas market ↑ double-digit

- ✓ Rice crackers and snack foods ↑ double-digit
- ✓ Asia, America, and Oceania ↑ significantly
- ✓ Established overseas subsidiaries to support deeper penetration in local mainstream markets
- ✓ Benefited from the full-scale production at the Vietnam factory, the Vietnam market revenue nearly doubled



Emerging channels grew rapidly

- ✓ Content e-commerce and social e-commerce ↑ high-teen
- ✓ Vending machines upgrade; OEM channel maintained rapid growth



Prospect



Embracing the Chinese New Year peak sales season



Creative and interesting digital marketing, enhancing interaction with consumers



Continuing brand differentiation and product diversification strategy



Exploration of the diversified emerging channels



Q & A

The image features a dark blue background with a subtle geometric pattern of overlapping triangles. A thin, gold-colored border with a decorative, stepped corner design frames the central text. The text is centered and rendered in a gold, serif font.

Contact us:
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