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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 SECOND INTERIM RESULTS

A presentation in relation to the results of Want Want China Holdings Limited and its subsidiaries for the nine months ended 30 September 2017 is appended to this announcement.

By order of the Board
WANT WANT CHINA HOLDINGS LIMITED
LAI Hong Yee
Company Secretary

Shanghai, 20 November 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

控股有限公司
WANT WANT CHINA
Holdings Limited

Second Interim Results Ended 30 September 2017

20 November 2017

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Disclaimer (cont'd)



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OVERVIEW of 4-9M RESULTS



RMB'000	2016 4-9M	2017 4-9M	YoY
Revenue	8,468,480	9,005,676	↑ 6.3%
Gross Profit	4,054,986 47.9%	3,931,170 43.7%	↓ 4.2 ppt
Operating expenses	2,347,385 27.7%	2,450,894 27.2%	↓ 0.5ppt
Operating profit	1,934,594 22.8%	1,754,203 19.5%	↓ 9.3%
Profit attributable to equity holders	1,414,401 16.7%	1,274,100 14.1%	↓ 9.9%
Income tax rate	28.8%	28.1%	
EBITDA	2,395,550	2,219,070	↓ 7.4%



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OVERVIEW of 1-9M RESULTS

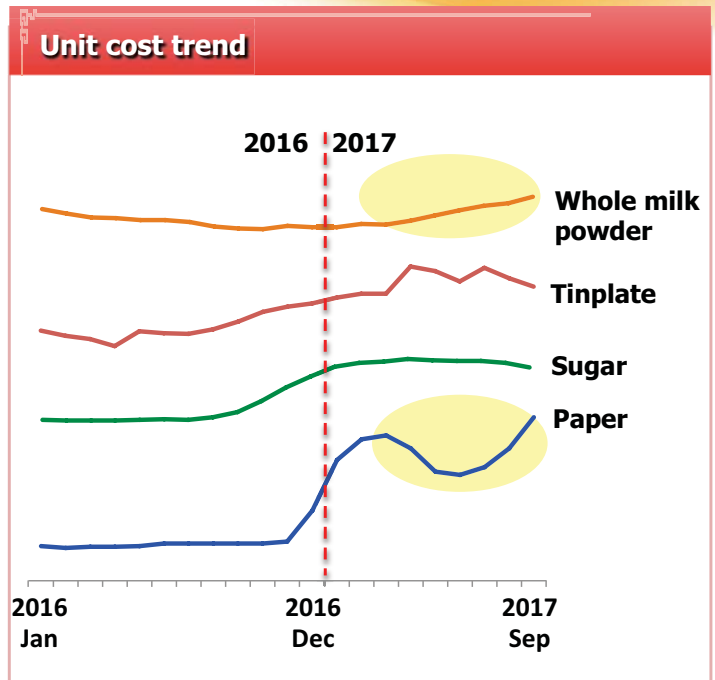
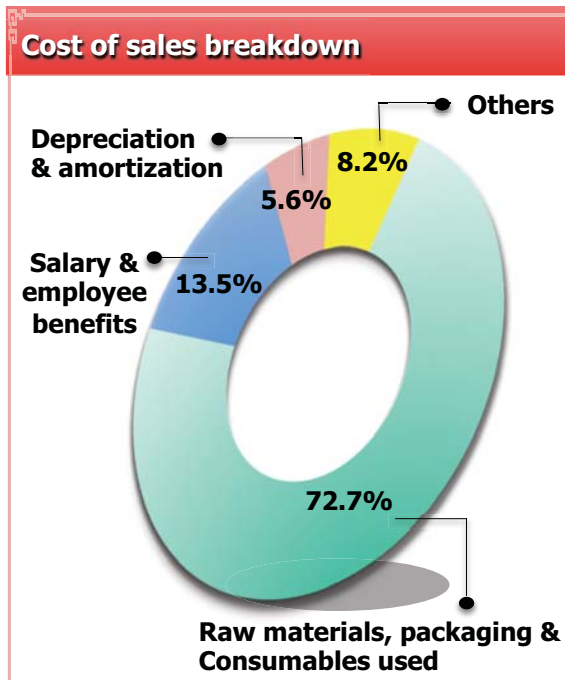


RMB'000	2016 1-9M	2017 1-9M	YoY
Revenue	13,741,517	13,585,430	↓ 1.1%
Gross profit	6,560,135	5,985,413	↓ 3.6ppt
	47.7%	44.1%	
Profit attributable to equity holders	2,343,480	2,020,869	↓ 13.8%
EBITDA	3,909,054	3,455,755	↓ 11.6%



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4-9M COST STRUCTURE

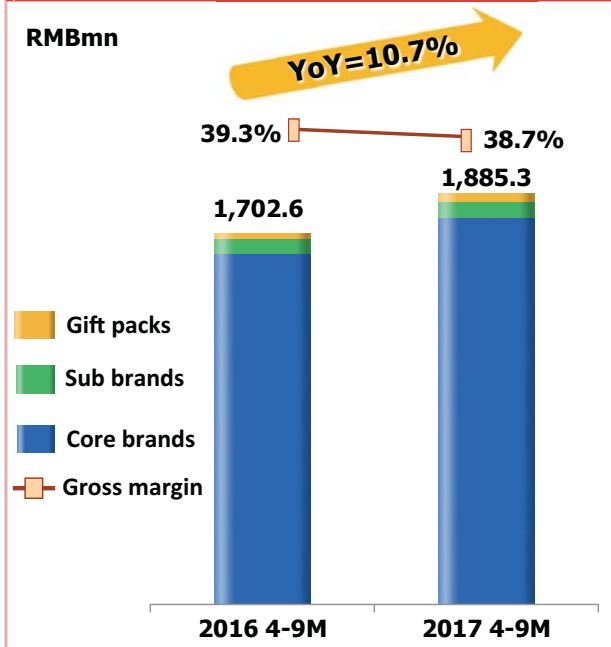


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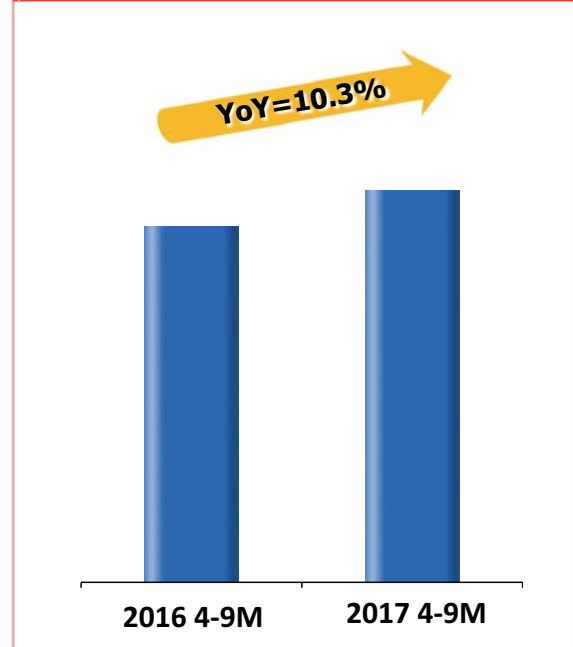
RICE CRACKER SEGMENT



Revenue breakdown and gross margin



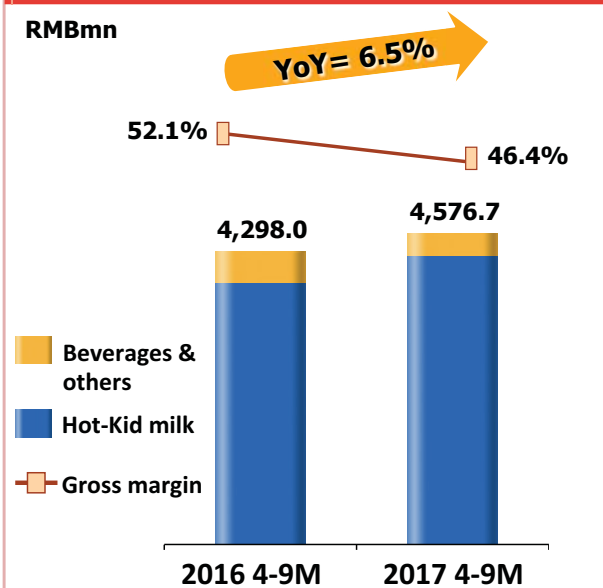
Revenue of core brands



DAIRY and BEVERAGES SEGMENT



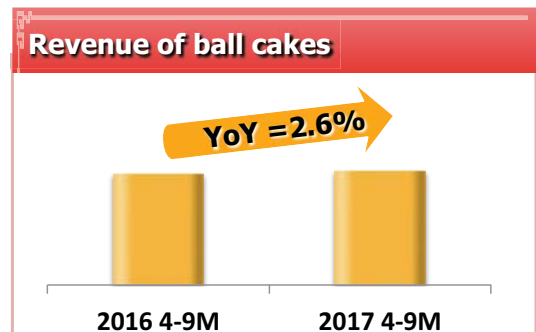
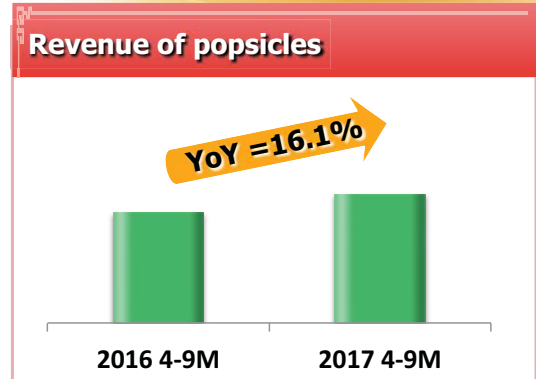
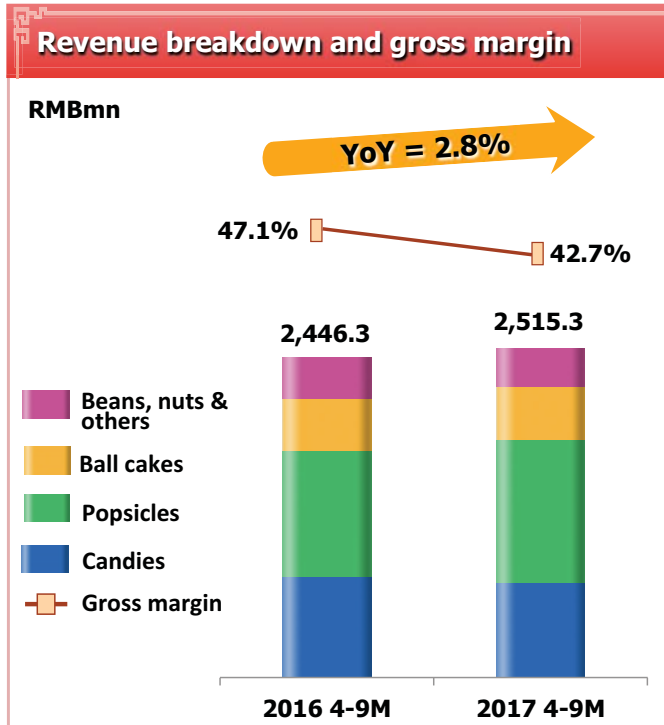
Revenue breakdown and gross margin



Revenue of Hot-Kid milk



SNACK FOODS SEGMENT



4-9M PERFORMRANCE BY CHANNEL



Modern channel sales
 ↑ double digits

- Product customization

- Output ↑ at retail stores with in-store promoters



Sales to e-commerce and maternity channels doubled

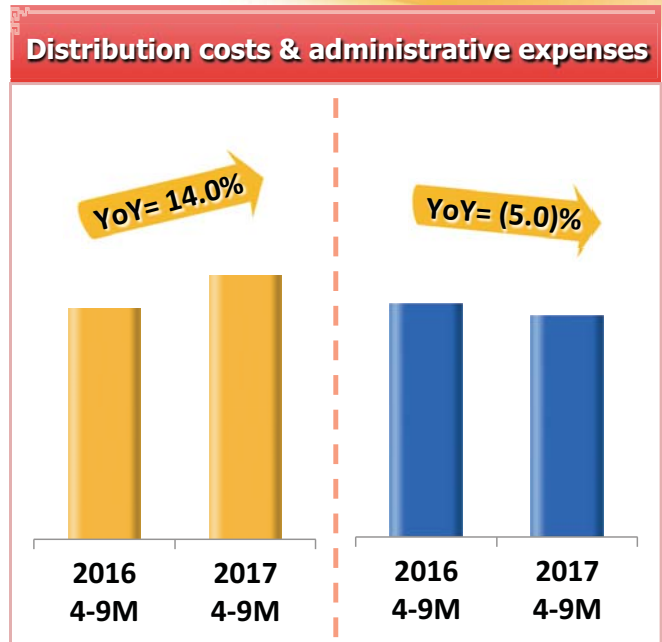
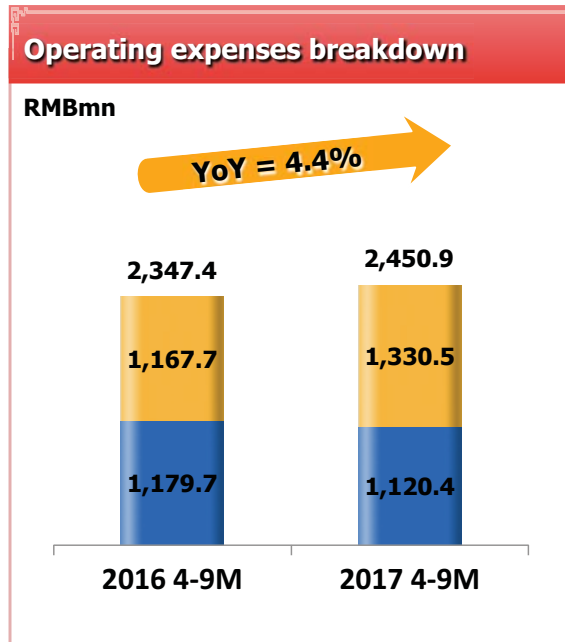
- Lively and trendy marketing strategies

- Create hot topics

- Further penetration through new sales channels



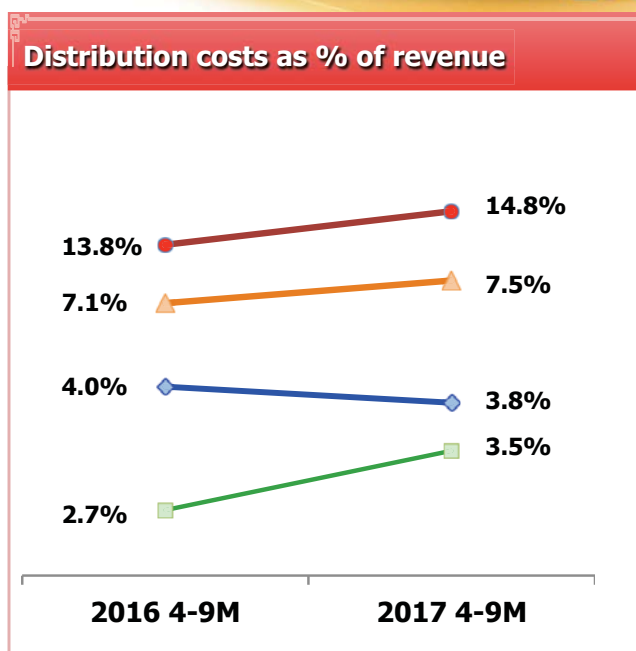
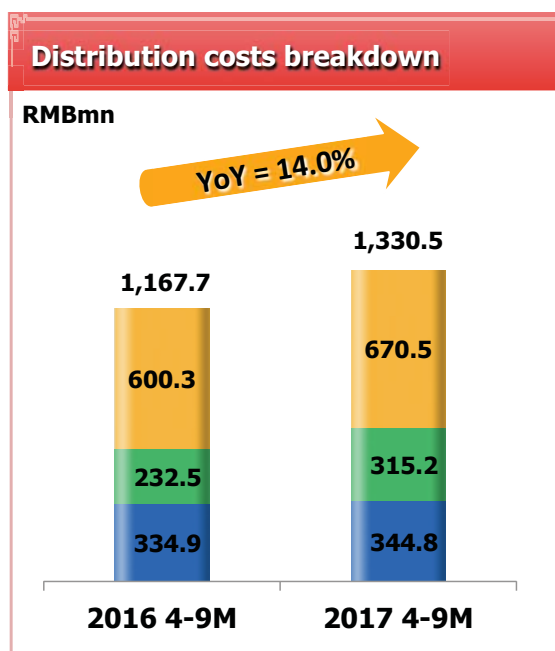
OPERATING EXPENSES



Distribution costs

Administrative expenses

DISTRIBUTION COSTS



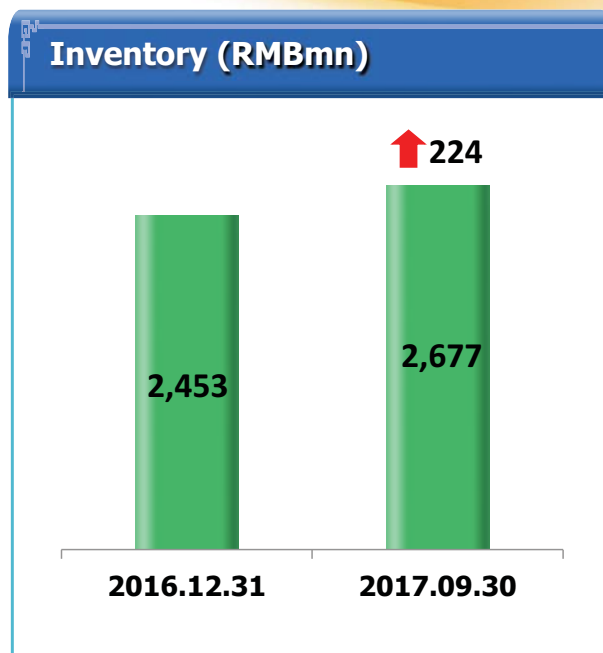
Transportation expenses
A & P expenses
Others

Transportation expenses
A & P expenses
Others
Total

WORKING CAPITAL



Turnover days		
Item	2016. 12.31	2017. 09.30
Inventory	94	91
Trade Receivables	20	21
Trade Payables	(45)	(47)
Cash Conversion Cycle	69	65



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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 (2017.9.30)	9,438	1,681	193	11,312
Borrowings (2016.12.31)	3,982	5,890	32	9,904
Borrowings (2017.9.30)	185	7,248	30	7,463

Net cash (2016.12.31)

2,595

Net cash (2017.09.30)

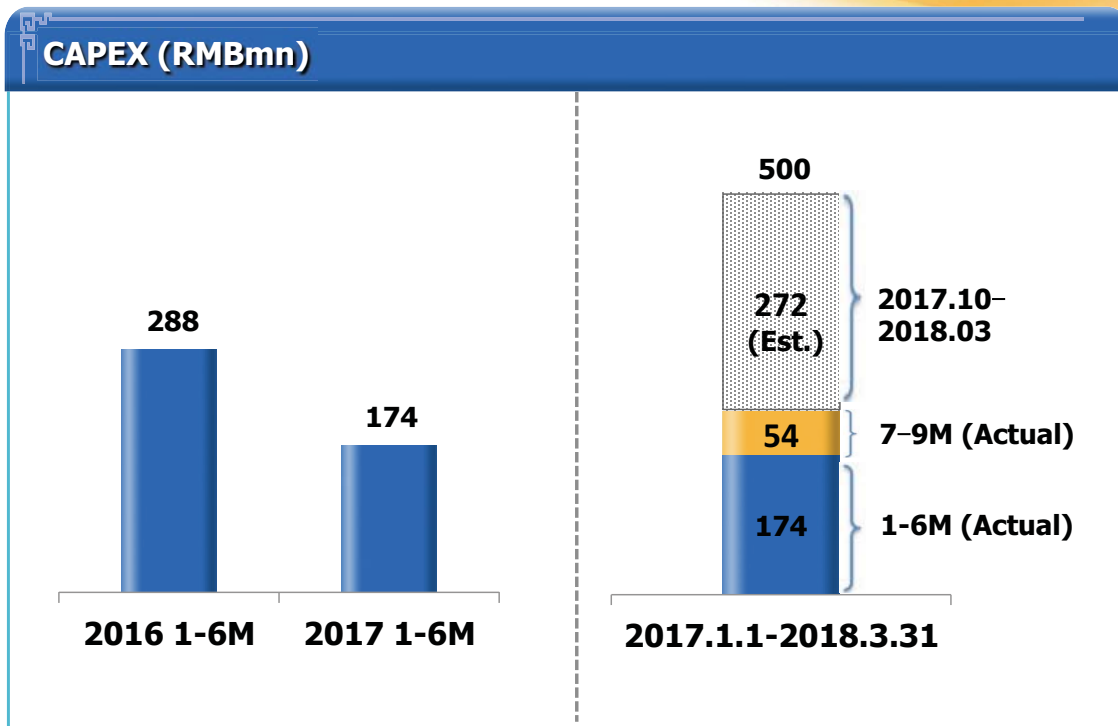
3,849

↑ 1,254

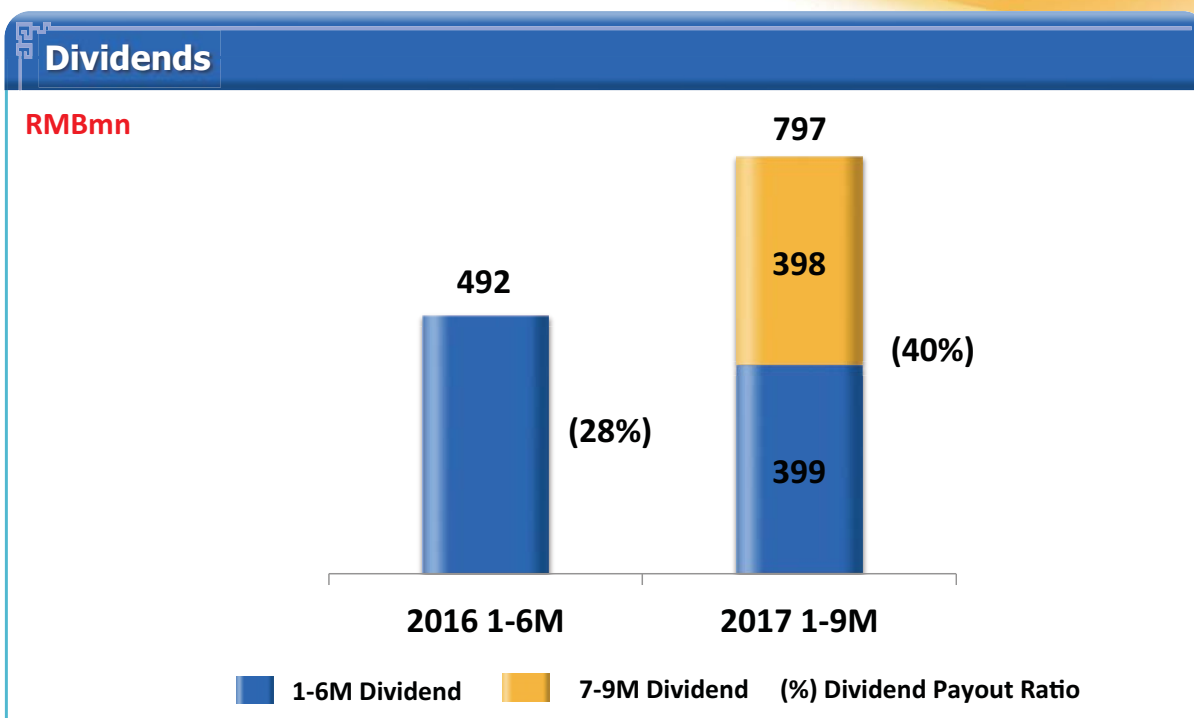


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CAPEX



DIVIDENDS



OUTLOOK



Chinese New Year sales season
“Bring Want Want Products home”



New product development:
Product upgrading and health oriented



↑ utilization rate



OUTLOOK



Digital marketing and cross-
industry brand cooperation

◆ Halloween “Trick or Treat”



◆ “Want Want grows bigger” series



◆ TV commercial sequel:
Li Ziming from Class Six, Grade
Three has grown up.





Q & A