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UNI-PRESIDENT CHINA HOLDINGS LTD.

統一企業中國控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 220)

**PRESENTATION ON ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

A presentation in relation to the results of Uni-President China Holdings Ltd. and its subsidiaries for the year ended 31 December 2019 is appended to this announcement.

By order of the Board
Uni-President China Holdings Ltd.
Lo Chih-Hsien
Chairman

Hong Kong, 25 March 2020

As at the date of this announcement, the Board comprised Mr. Lo Chih-Hsien and Mr. Liu Xinhua as executive directors; Mr. Chen Kuo-Hui and Mr. Su Tsung-Ming as non-executive directors; and Mr. Chen Sun-Te, Mr. Chen Johnny, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter as independent non-executive directors.



統一企業中國控股有限公司

UNI-PRESIDENT CHINA HOLDINGS LTD.

2019 Annual Results

25 March, 2020

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Results Highlight

(In RMB mn unless otherwise noted)

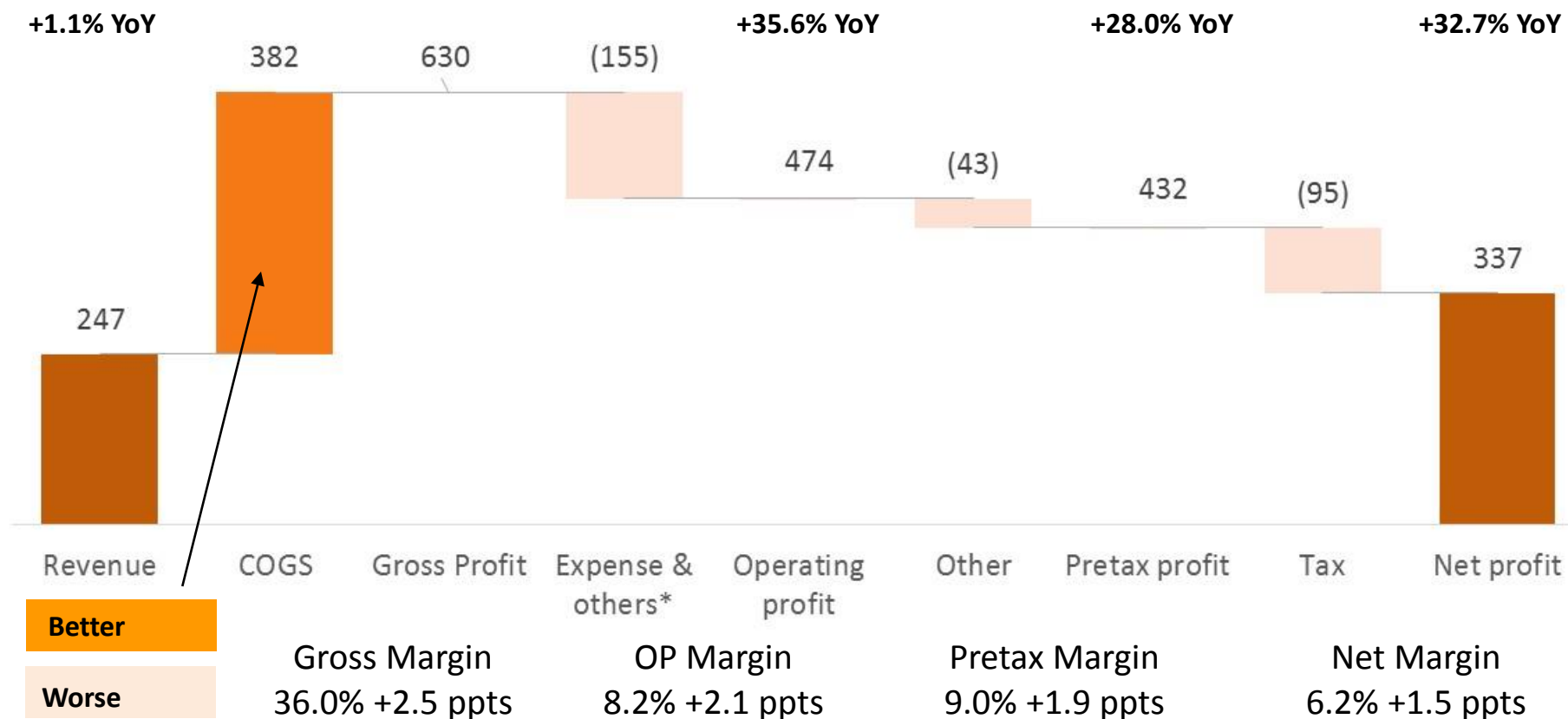
	2019	2018	YoY
Revenue	22,020	21,772	1.1%
Gross profit	7,918	7,289	8.6%
Gross margin	36.0%	33.5%	2.5 pts
Operating profit	1,806	1,332	35.6%
Operating margin	8.2%	6.1%	2.1 pts
Pretax profit	1,971	1,540	28.0%
Pretax margin	9.0%	7.1%	1.9 pts
Net profit	1,366	1,030	32.7%
Net margin	6.2%	4.7%	1.5 pts
EPS (RMB cents)	31.63	23.84	32.7%
DPS (RMB cents)*	31.63	23.84	32.7%
ROE **	10.2%	7.9%	2.3 pts

*A dividend in respect of the year ended 31 December 2019 of RMB31.63 cents per share, was proposed by the directors on the board of directors meeting on 25 March 2020 and is to be proposed for approval at the annual general meeting to be held on 22 May 2020. These financial statements do not reflect this dividend payable. **ROE figures are based on average equity attributable to shareholders of the company

Earnings drivers (2019)

(RMB mn)

2019 vs. 2018



* Including selling and marketing, administrative, other income/expenses and other gains/ (losses) - net

Financial Highlights

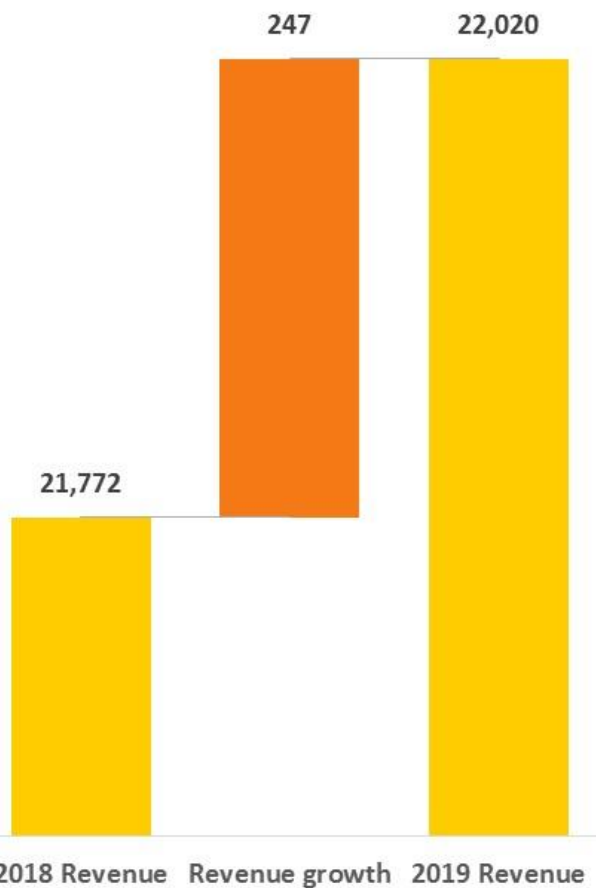
(RMB mn)	2019		2018	
	Amount	%	Amount	%
Cash*	6,484	30%	5,426	25%
Borrowings**	1,163	5%	1,988	9%
Total Assets	21,757	100%	21,733	100%
Total Equity	13,633	63%	13,222	61%
(Borrowings** - Cash*)/ Equity	-39.0%		-26.0%	
Current Ratio	91.8%		94.6%	
Trade Receivable Turnover Days	9		9	
Inventories Turnover Days	41		33	
Trade Payable Turnover Days	42		37	

* Including cash and bank balances, long-term time deposits, and national debt reverse repurchase products;

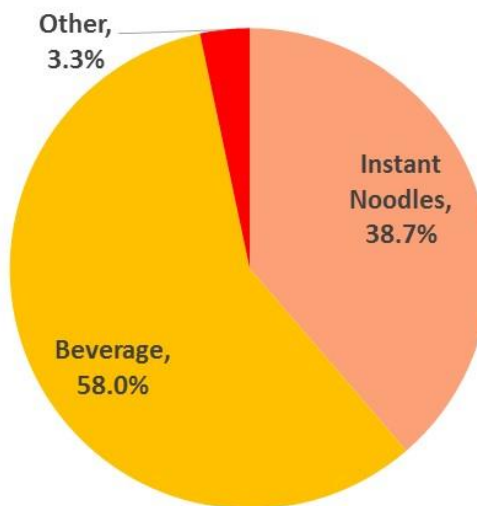
** excluding lease liabilities

Revenue breakdown by product

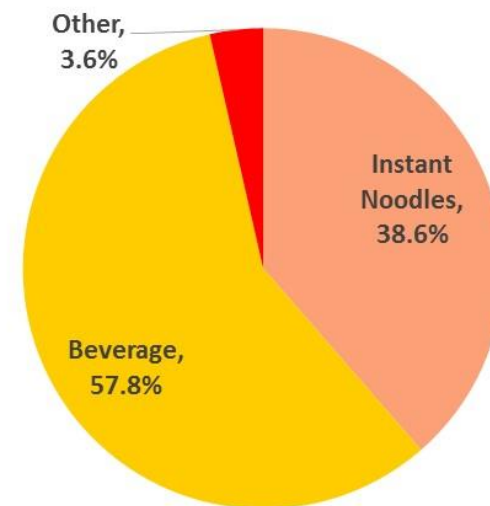
Total Revenue (RMB mn)



2018 Revenue mix



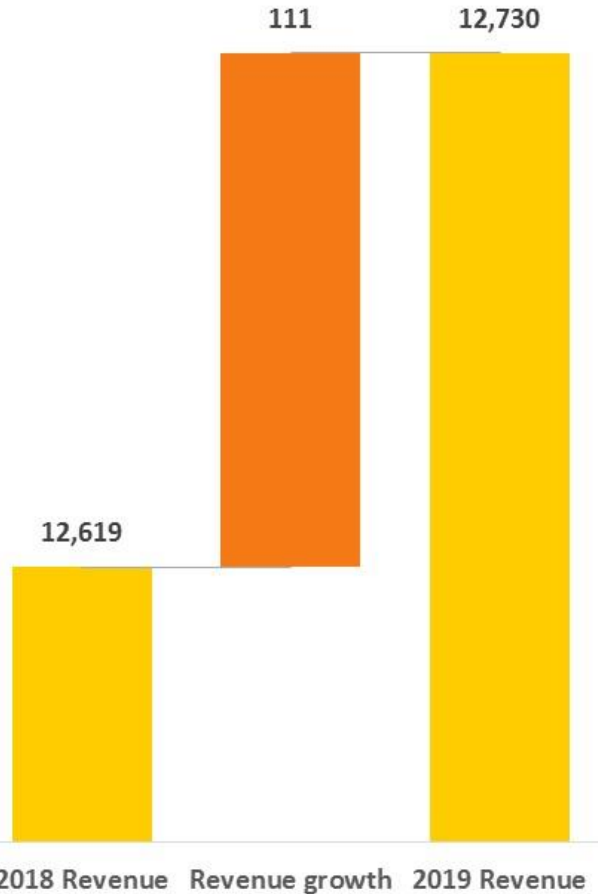
2019 Revenue mix



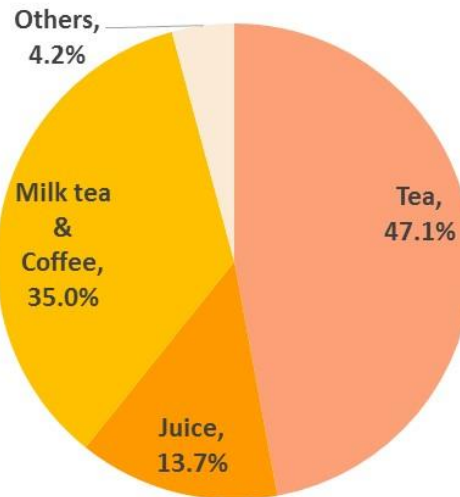
- Instant noodle revenue growth of 0.9% YoY in 2019, mainly attributable to “Soup Daren (湯達人)”, a mid to high end brand that recorded a double-digit growth over the same period of last year.

Beverage rev* breakdown by type

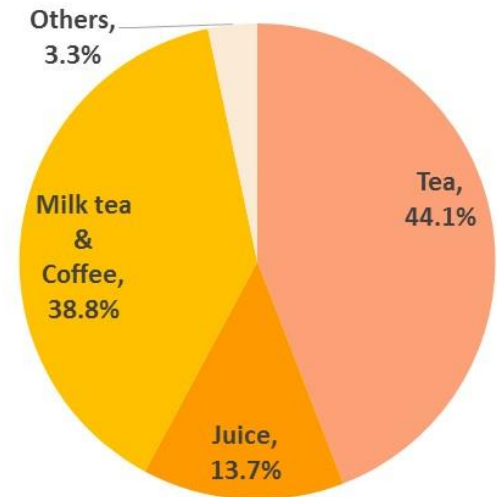
Total Revenue (RMB mn)



2018 Revenue mix



2019 Revenue mix



- Beverage revenue growth of 0.9% YoY in 2019, classic brands of “Uni Ice Tea (統一冰紅茶)” and “Uni Green Tea (統一綠茶)” registered stable performance while “Uni Assam Milk Tea (統一阿薩姆奶茶)” business marked a double-digit growth for three consecutive years.

* Denotes revenue

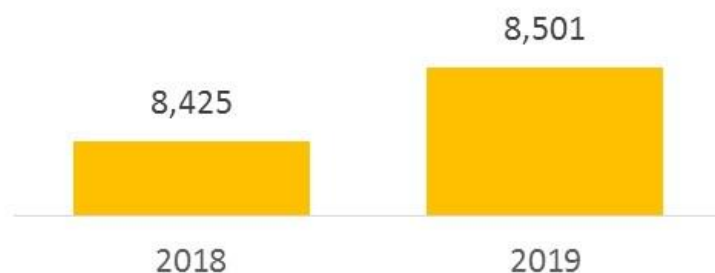
Segment Performance

(RMB mn)

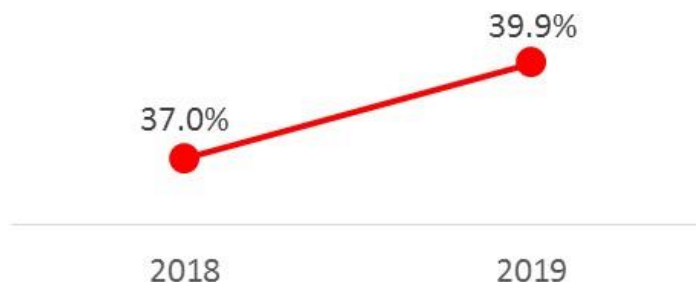
Instant noodles

Beverages

Revenue



Gross margin



Operating margin*



* Segment profit does not include unallocated profit/ (loss) which are mostly Headquarter expenses

Expenses breakdown

(RMB mn)

2019 vs. 2018

270

(107)

163

Selling and marketing

Administrative

Company

Selling and marketing
expense ratio** to
24.4% (+1 ppt YoY)

Administrative expense
ratio** to 4.6% (-0.5
ppts YoY)

Company expense*
ratio to 29.0% (+0.4
ppts YoY)

* Selling and marketing plus administrative expense

** As % of revenue

Q & A Session



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