



# 2023 Annual Results

## Conference

Zhou Hei Ya International Holdings Company Limited

March 2024





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# Content

## Results overview

### Business Review

### Outlook





# Financial Summary

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	<b>2022/Year Ended December 31,2022 (RMB Thousand)</b>	<b>2023/Year Ended December 31,2023 (RMB Thousand)</b>	<b>2022-2023 YoY Growth</b>
<b>Revenue</b>	2,343,353	2,743,628	<b>17.1%</b>
<b>Gross profit</b>	1,289,484	1,438,161	<b>11.5%</b>
<b>Profit before tax</b>	54,731	214,149	<b>291.3%</b>
<b>Net profit</b>	25,283	115,576 <sup>(1)</sup>	<b>357.1%</b>
<b>Total No. of retail stores</b>	3,429	3,816	<b>+387</b>

Note:

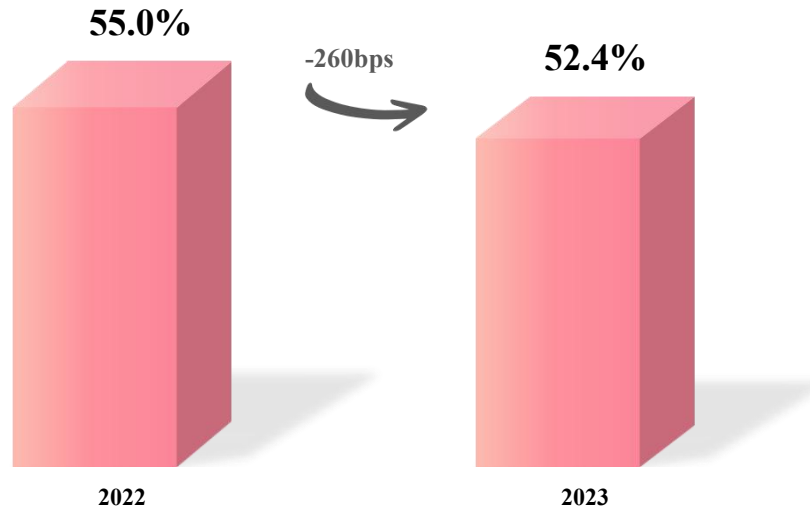
(1)Excluding the impact of withholding income tax on dividends from domestic subsidiaries to overseas holding companies, the net profit is approximately RMB145 million.



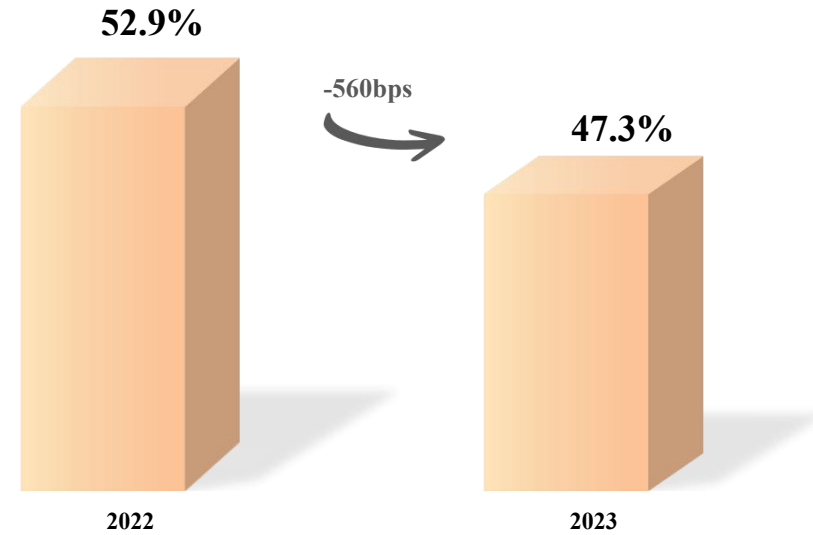
# Core Financial Indicators

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## Gross Profit Margin



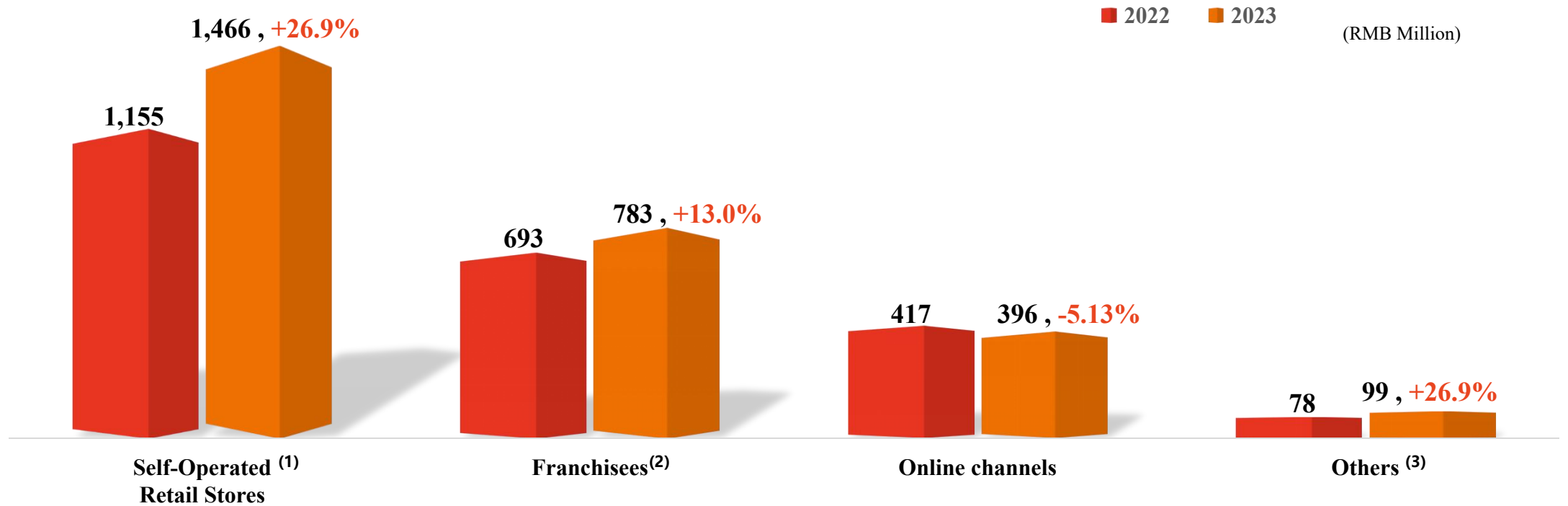
## SG&A Ratio





# Revenue Growth by Sales Channel

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(1) Include revenue derived from online ordering and delivery services;

(2) Primarily include revenue generated from franchisees in connection with sales of products, upfront franchise fees and brand royalty fees;

(3) Primarily include revenue generated from distributors.

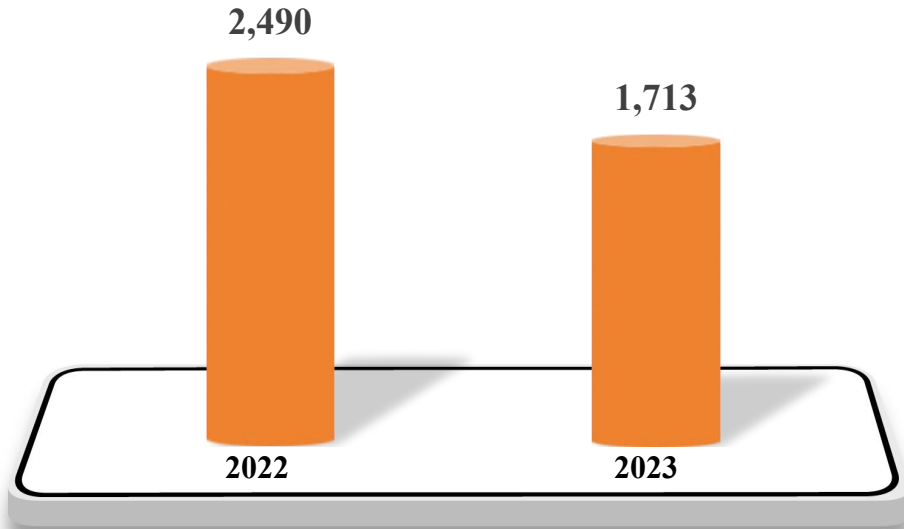


# Sufficient Cash and Healthy Financial Status

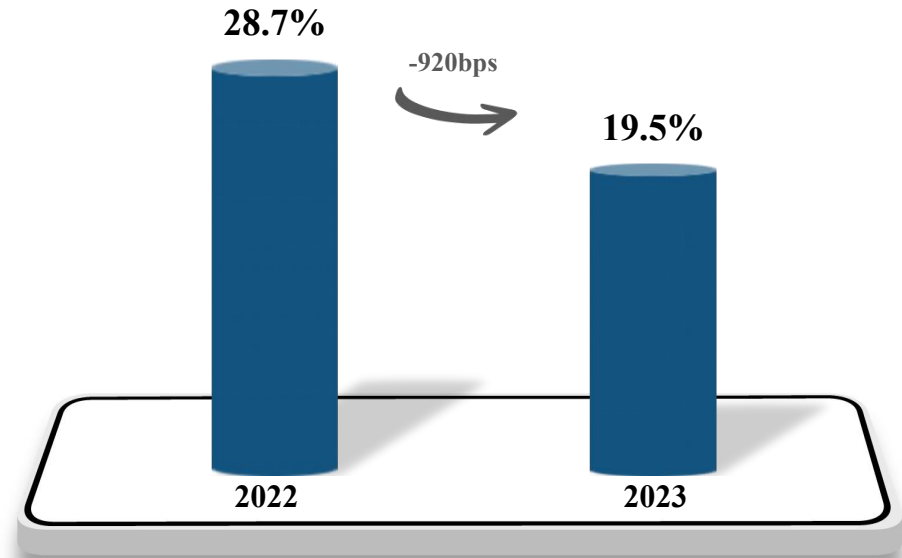
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## Available Cash\*

(RMB Million)



## Asset-liability Ratio



\*Include: Restricted cash, Cash in transit, Cash and bank balances, Other financial assets at fair value through profit or loss, Structured deposits



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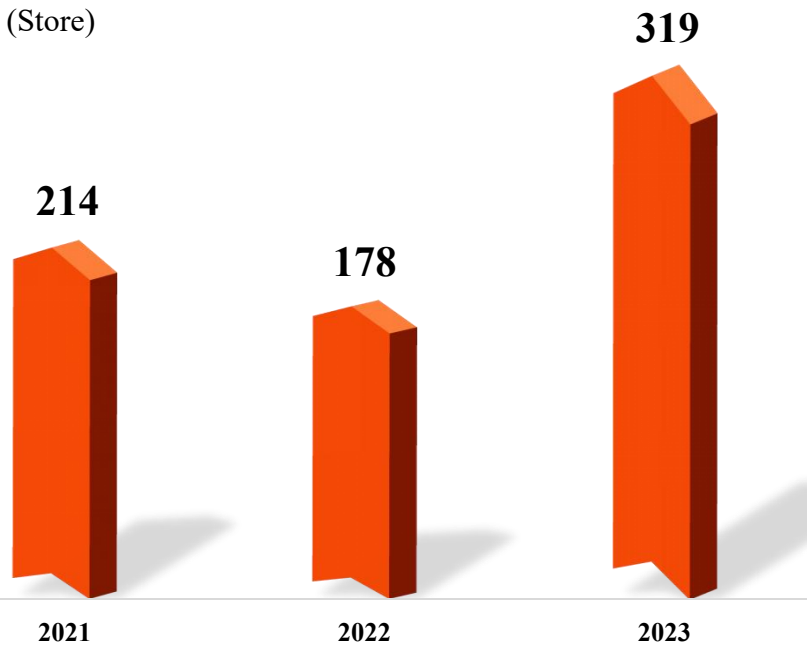


# More Retail Stores at Transportation Hubs

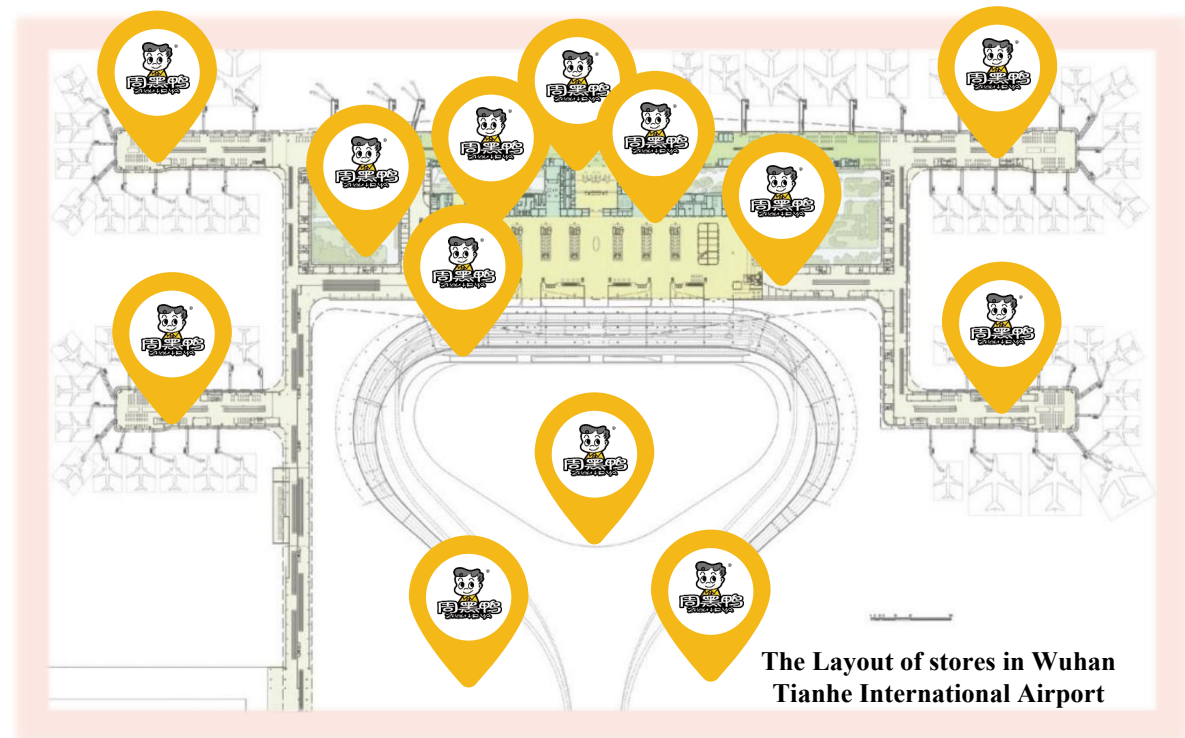
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## Number of Retail Stores at Transportation Hubs\*

(Store)



## Layout of Transportation Hubs in Key Cities such as Wuhan, Guangzhou, Shenzhen, Shanghai, etc.



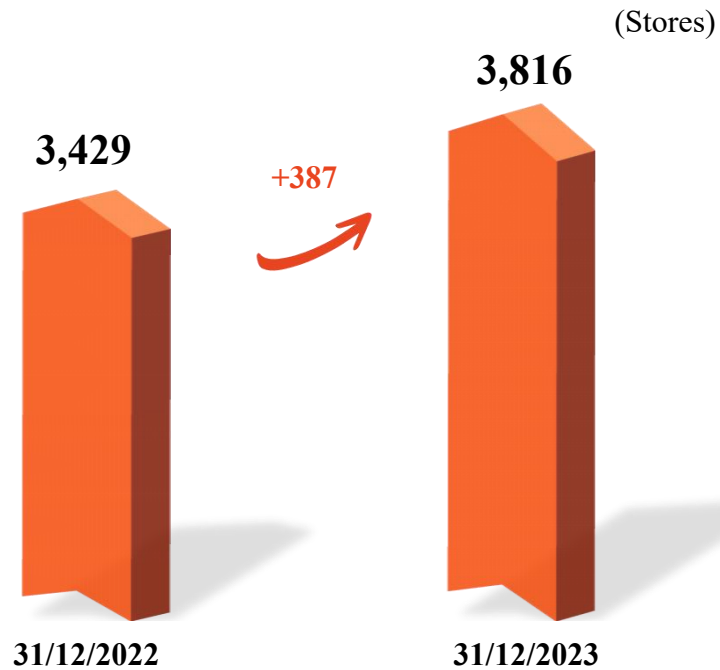
\*: Include stores located in airport and train station.



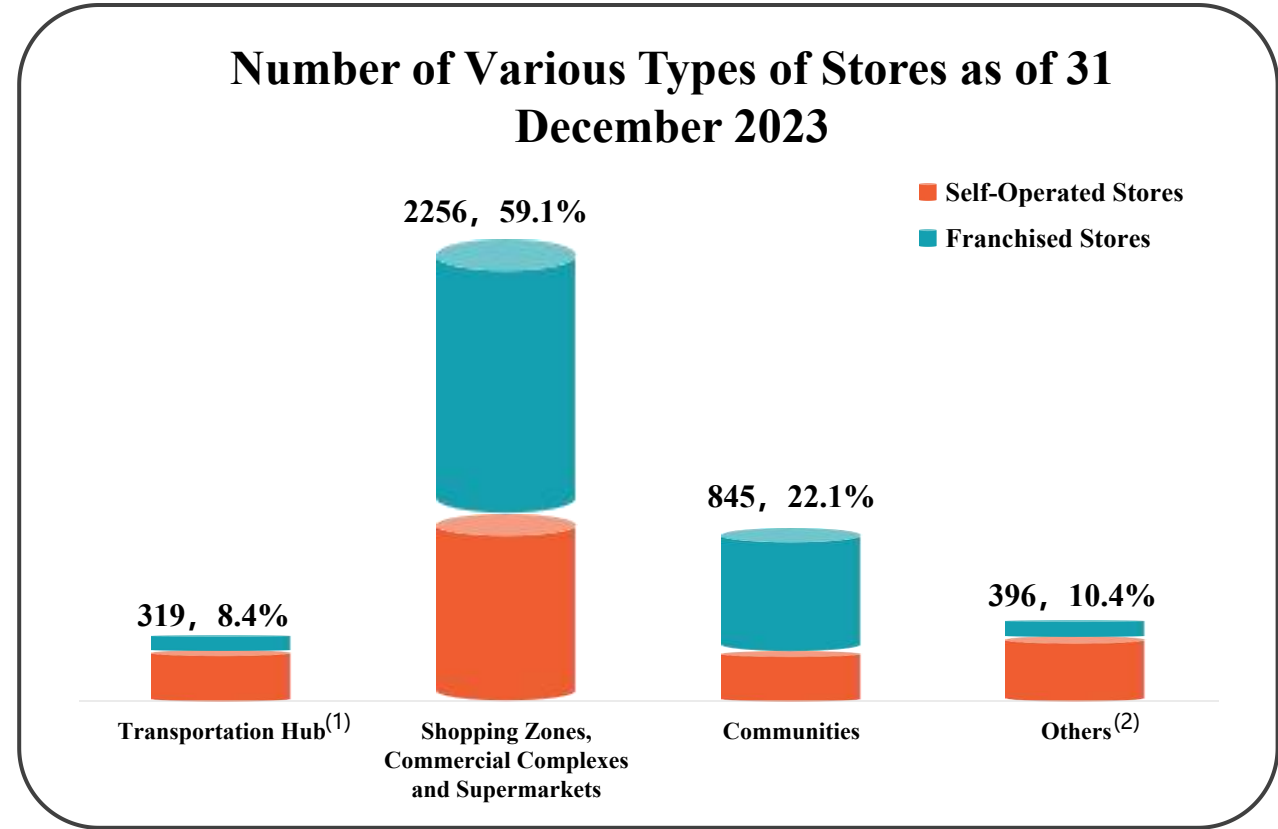
# Store Expansion-Focus More on the Quality than Quantity

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### Total Number of Retail Stores



### Number of Various Types of Stores as of 31 December 2023



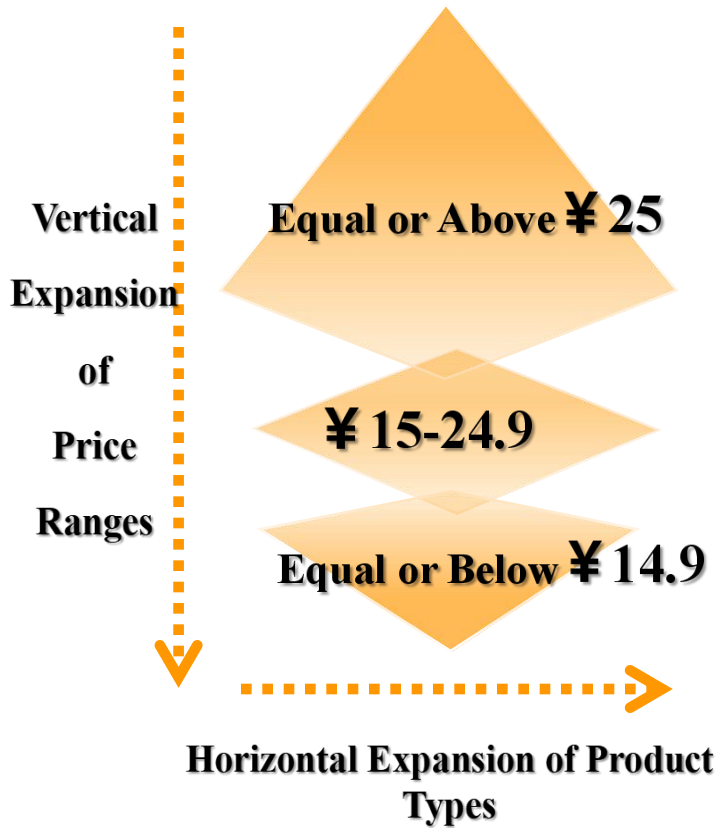
(1) Include stores located in airport and train station.

(2) Include stores located in metro stations, school campuses, sightseeing points, bus terminals and service areas.



# Diversified Product Matrix

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Total Average Monthly Sales Volume of Sweet and Spicy Chicken and Dry-fried Spicy Chicken

Approximately **One Million Boxes**

Monthly Average Sales Ratio of Products at ¥14.9 and Below

**17%**

Number of Customer Orders YoY in 2023

**Over 20%**

Revenue Growth YoY in 2023

**17%**



# Integration of Online and Offline Channels

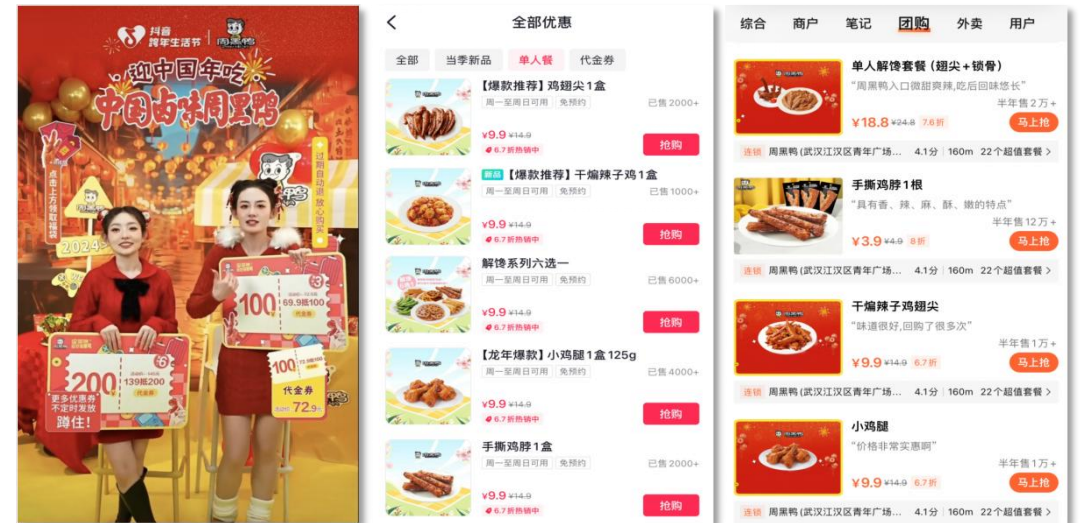
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## Home Delivery Business

- ❑ **Delivery Business** : Focused on key platforms and extended opening hours. Terminal sales (including tax) amounted to RMB 853 million , and terminal sales (including tax) of Late-Night\* reached RMB 133 Million in 2023.
- ❑ **Community Fresh Grocery platform**: Sales (including tax) amounted to approximately RMB148 million in 2023.

## In-Store Business

- ❑ **The Local Service of Douyin and Meituan Dianping**: Attracted customers into the store through online Coupons, Realized GMV approximately RMB 80 million, and over 70% of online orders being redeemed in-store.
- ❑ **Marketing on Douyin**: Offered high-quality short Videos inspiring consumers to purchase products, achieving exposure amount over 2.6+billion times in 2023.



\*Opening hours after 21:00



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**经典 美味 品质**

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Chinese  
Trend

Chinese  
Flavor

Chinese  
Symbol



# Store Innovation – Combine Casual Braised and Table Braised ◆ 中国卤味周黑鸭 ◆





**Interim, 2023**

**Annual, 2024**

**March 2024**

<sup>(1)</sup>  
**The payment of Dividend**  
**Approximately**  
**RMB263 million**

<sup>(2)</sup>  
**The payment of Dividend**  
**Approximately**  
**RMB108 million**

<sup>(3)</sup>  
**Announced a share**  
**repurchase plan of**  
**up to HK\$400 million**

**Improve Shareholders**  
**Return**

(1) Interim dividend for the six months ended June 30, 2023 ;

(2) Final dividend for the year ended December 31, 2023 ;

(3) The board of directors of the Company wishes to announce that the Board intends to utilize up to HK\$400 million to repurchase the shares of the Company in the open market from time to time over a period starting from [March 27, 2024 to the conclusion of the annual general meeting to be held in 2025]. Shareholders and potential investors should note that the implementation of the proposed share repurchase by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases at all. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. For details, please refer to the Company's announcement dated March 27, 2024.



# THANK YOU

