

Jiumaojiu International Holdings Limited  
九毛九国际控股有限公司

Stock Code 股份代号: 9922

**九毛九**  
— 西北菜 —

# 2023年中期业绩发布会

## 2023 Interim Results Presentation

August 2023

**怂**  
重庆火锅厂  
Hot-pot Factory

**TAI ER**  
太二 Suancai & Fish  
老坛子酸菜鱼

那未大叔 是大厨  
THE UNCLE CHEF

**赖美丽**  
藤椒烤鱼

# Disclaimer

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# **Chapter 1**

## **Company Overview**

# Leading Chinese cuisine restaurant brand manager and operator

九毛九·集团

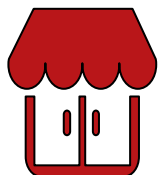
Jiu Mao Jiu Group

Jiumaojiu International Holdings Limited (“Our Group” or “Company”) is a leading Chinese cuisine restaurant brand manager and operator in China, fully devoted to offer high quality food and dining experience, in different sub-segments within the Chinese cuisine industry.



- ✓ Unique and authentic brand positioning
- ✓ Reducing internal competition between brands
- ✓ Outperformed in sub-segments through differentiation
- ✓ Embrace innovation through trial and error

As at June 30<sup>th</sup>, 2023



## 621 Restaurants

Our Group self-operated **621** restaurants.



## 100+ Shopping Malls

Our Group has partnered with more than **100** shopping malls for over five years.



## 123+3 Cities

Our restaurant network covered **123** cities in China and **3** cities overseas.



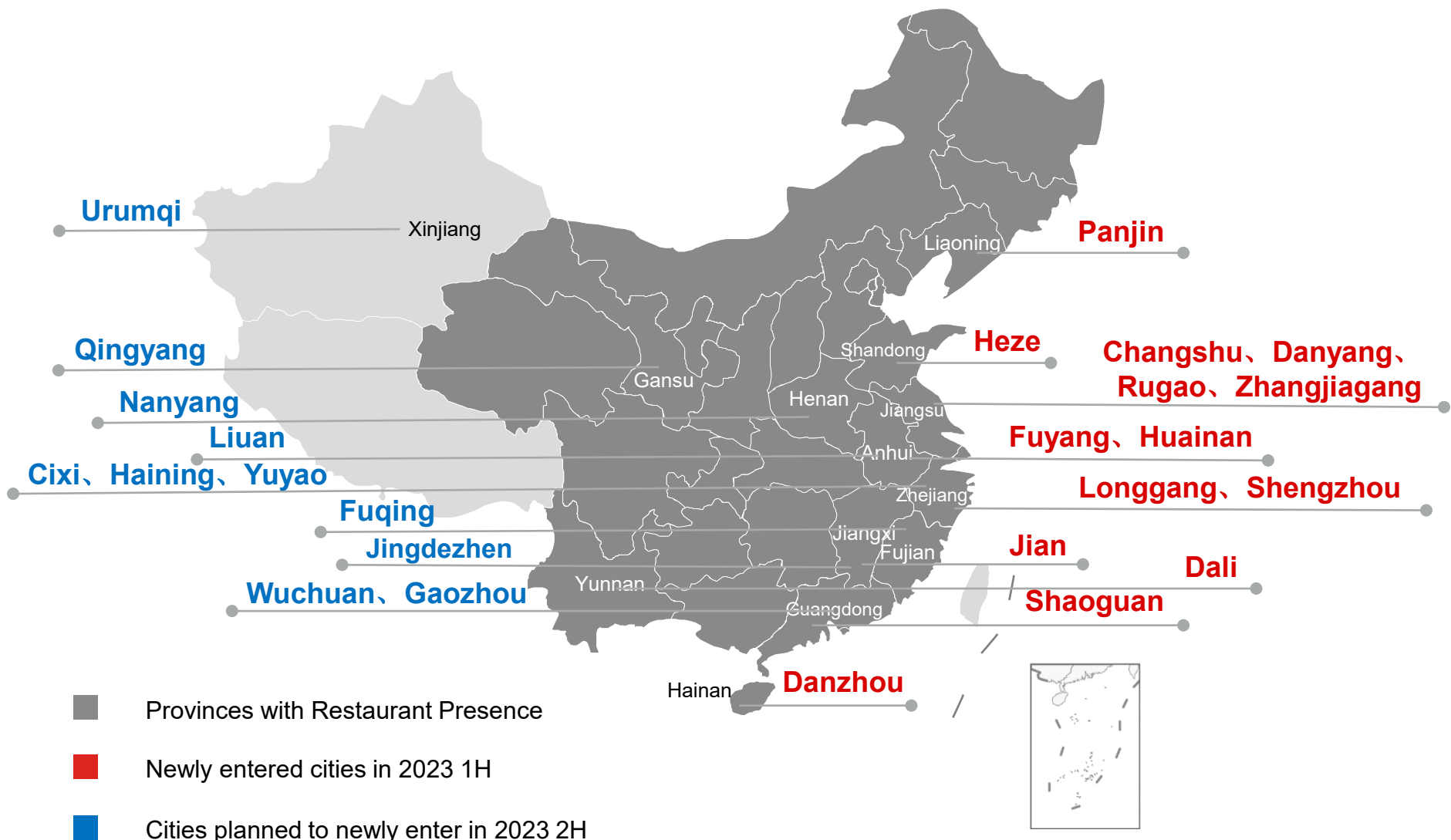
## 12 Million+ Members

The number of registered members in our system reached over **12 million**.

# Continue to expand restaurant network, enter new cities



We entered **14** new cities in China and **1** city in Malaysia.  
As at June 30<sup>th</sup>, 2023, we have presence in **126** cities globally.



# Multi-Brand Restaurant Network Coverage



As at June 30<sup>th</sup>, 2023, we had **621** restaurants in operation.

## Western China

	Tai Er
Chongqing	2
Gansu	5
Ningxia	2
Inner Mongolia	2
Shaanxi	9
Sichuan	3
Yunnan	10
Guizhou	2
Qinghai	1
Subtotal	36

## Northern and Northeast China

	Tai Er	Song Hot Pot
Beijing	26	1
Hebei	7	-
Tianjin	10	-
Shanxi	2	-
Liaoning	9	-
Heilongjiang	2	-
Jilin	3	-
Subtotal	59	1

## Central and Eastern China

	Tai Er	Song Hot Pot
Shanghai	48	4
Anhui	17	-
Fujian	32	1
Henan	3	-
Hubei	14	-
Hunan	6	-
Jiangsu	47	-
Jiangxi	13	2
Shandong	19	-
Zhejiang	44	1
Subtotal	243	8

## Southern China

	Jiu Mao Jiu	Tai Er	Uncle Chef	Song Hot Pot	Lai Mei Li Grilled Fish
Guangdong	65	129	1	32	6
Hainan	10	17	-	1	-
Guangxi	-	5	-	-	-
Macau	-	2	-	-	-
Subtotal	75	153	1	33	6

## Other regions

	Tai Er
Canada	1
Singapore	4
Malaysia	1
Subtotal	6

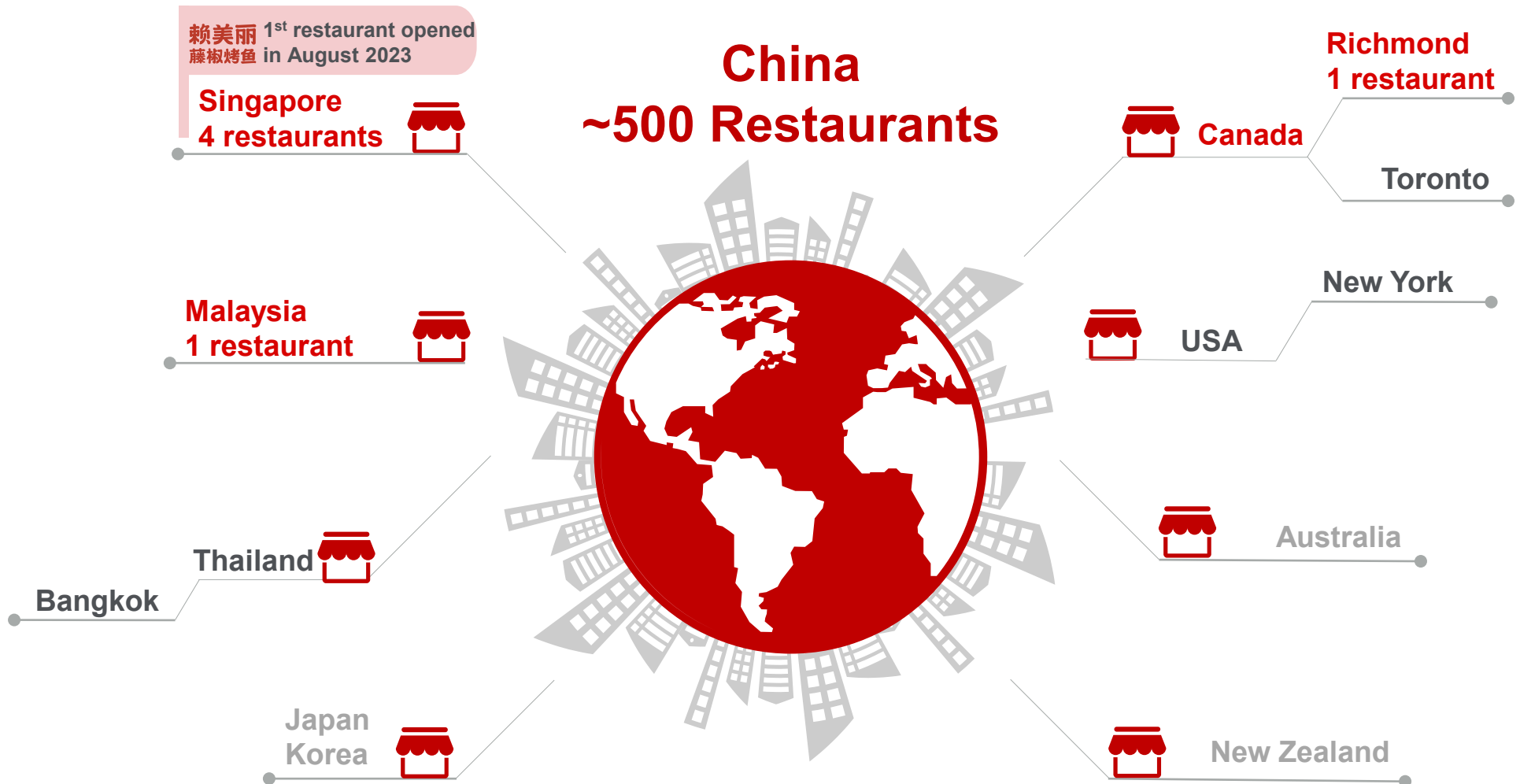
Western China

Southern China

Central and Eastern China

Northern and Northeast China

# China's Taier, The World's Sichuan Cuisine







# **Chapter 2**

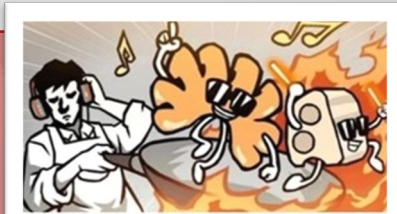
## **2023 Interim Review of Key Initiatives**

# Increase Revenue, Lower Costs and Improve Efficiency

## Strengthen Brand Voice



Deepen Customer Resonance



你你你要尝尝这么弹弹弹的新菜吗？  
♪♪听！是新菜的声音！

Improve Brand Reputation

Tai Er and Song Hot Pot  
Brand Voice > 600 Million



夺笋呐，招个显眼包进厂.....  
但别说，它还挺有真材实料



# Increase Revenue, Lower Costs and Improve Efficiency



**Delivery**



**Platter Dishes**



**Combo Meals**



# Increase Revenue, Lower Costs and Improve Efficiency



Optimize SOPs

Kitchen Renovation Model

Strategic Partnerships  
with Suppliers

Jiu Mao Jiu:  
Adjust Business Model

Tai Er:  
Meet Market Demands

Song Hot Pot:  
Operational Efficiency - UP

Lai Mei Li Grilled Fish:  
Improve Food Dishes



# Key Initiatives – Informatization Construction



**100% in House Transition of Front-end Business System**

**Completed Integration of Dual Middle Platforms – Business Middle Platform and Data Middle Office**

**Gradual Transition of IT Systems of Overseas Restaurants to in House**

**High-Tech Enterprise Qualification, ISO9001 Certificate, 27 Registered Copyright Software Programs**



## Key Initiatives – Enhance Supply and Support Capabilities



Direct Procurement of Meats from Overseas

Increased Use of Automation Equipment



Complete Nationwide Warehouse  
and Distribution Network

# Key Initiatives – Enhance Supply and Support Capabilities

## Enhance Supply Capabilities, Prepare for Future





# Key Initiatives – Bass Breeding

九毛九·集团

Jiu Mao Jiu Group

## Industrialized Breeding

- 1<sup>st</sup> Phase commenced breeding, gradual increasing capacity
- 8 registered patents re Industrialized Aquaculture System
- Research and development on specialized feed for Industrialized Breeding





# Key Initiatives – Building the Corporate Ladder

## Upgrade Employer Branding, Creative Modes of Recruitment

**50+ Employer Brands  
EVP Promotional  
Activities**



**Activities Reach  
100,000 + University  
Students**



**Recruited and  
Retained 500+  
Talents**





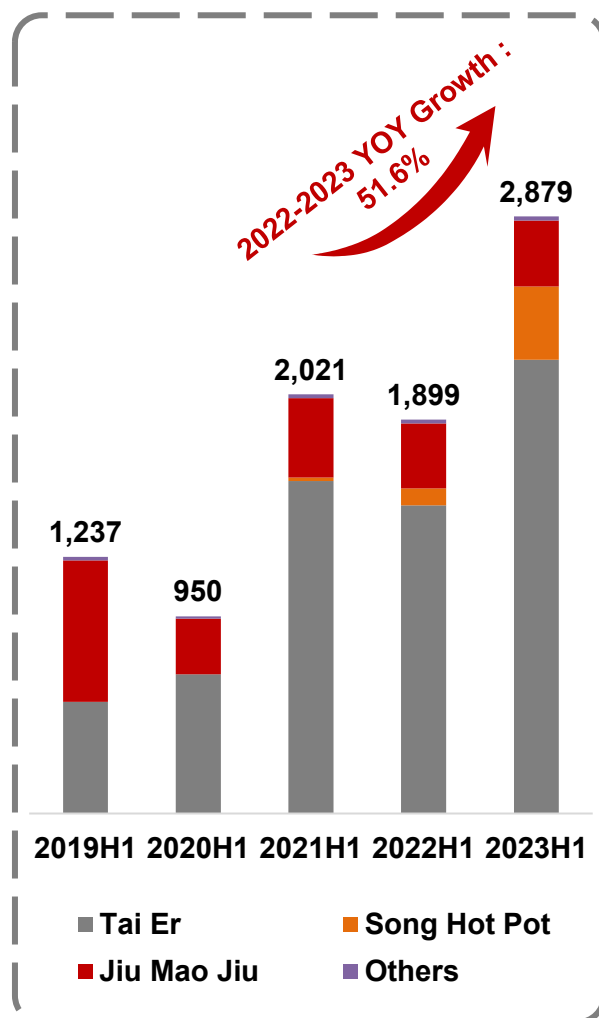
# **Chapter 3**

## **2023 Interim Financial Review**

# Financial Overview

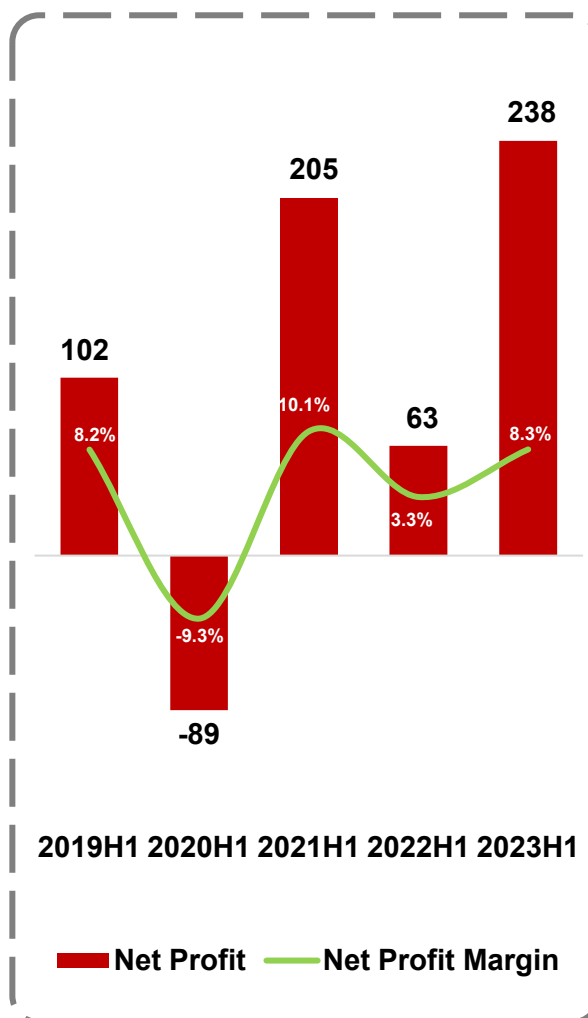
## Revenue and Revenue Growth

(RMB in million)



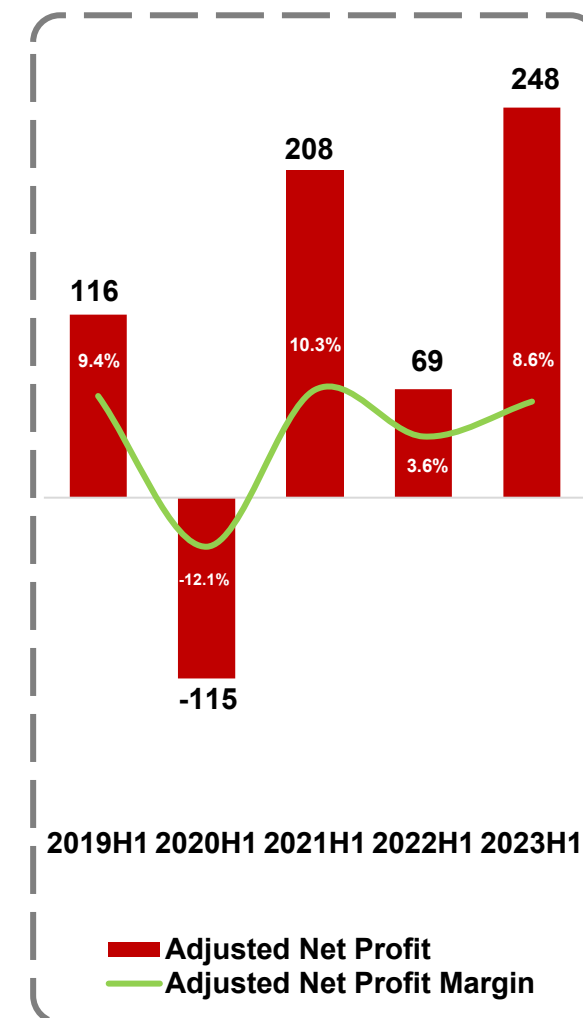
## Net Profit and Net Profit Margin

(RMB in million)



## Adjusted Net Profit <sup>(1)</sup> and Adjusted Net Profit Margin

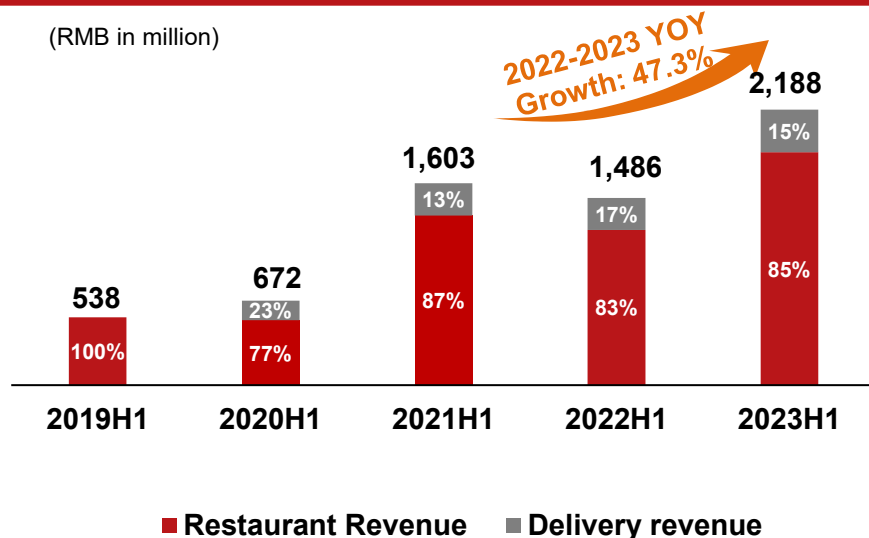
(RMB in million)



Note: (1) adjusted net profit = Net Profit + equity settled share-based payment expenses + listing expenses - interest income on subscription monies received from initial public offering

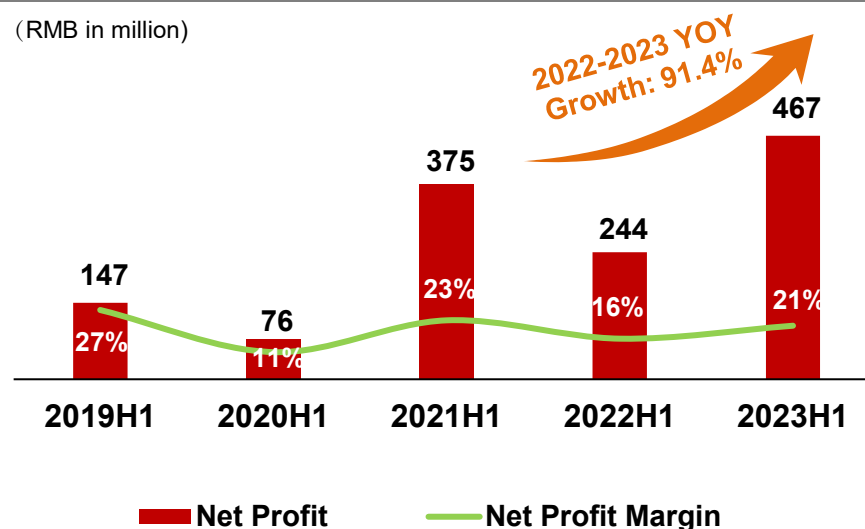
## Revenue

(RMB in million)



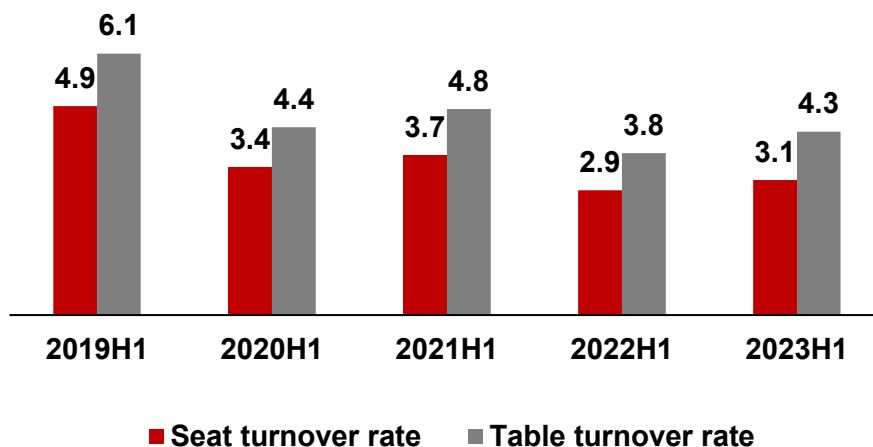
## Store-level Net Profit and Net Profit Margin

(RMB in million)



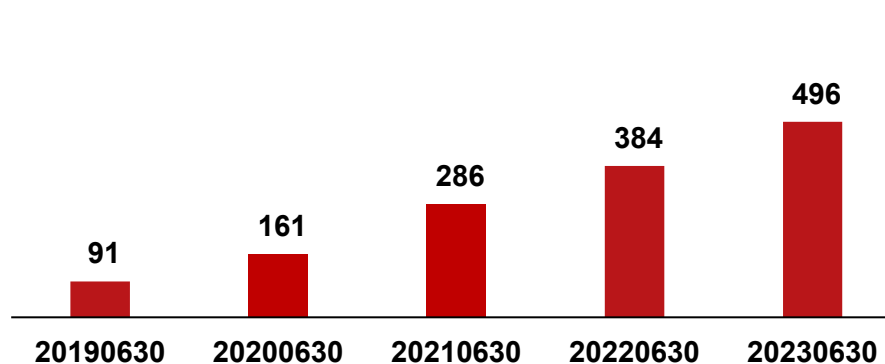
## Seat Turnover Rate and Table Turnover Rate

(times/day)



## Number of restaurants

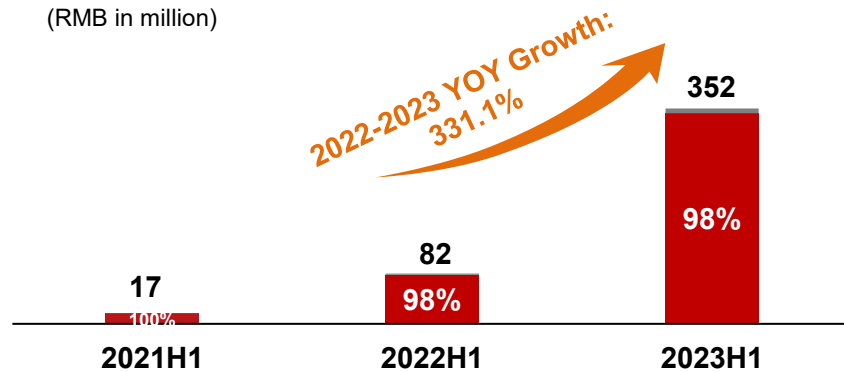
(no. of stores)



# Song Hot Pot

## Revenue

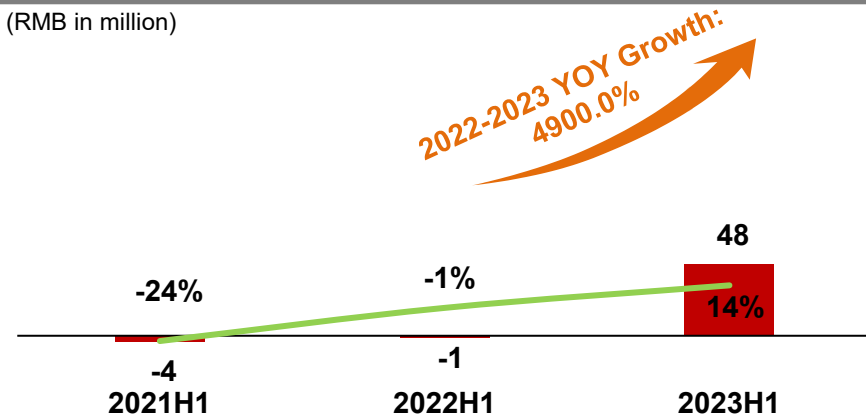
(RMB in million)



■ Restaurant Revenue ■ Delivery revenue

## Store-level Net Profit and Net Profit Margin

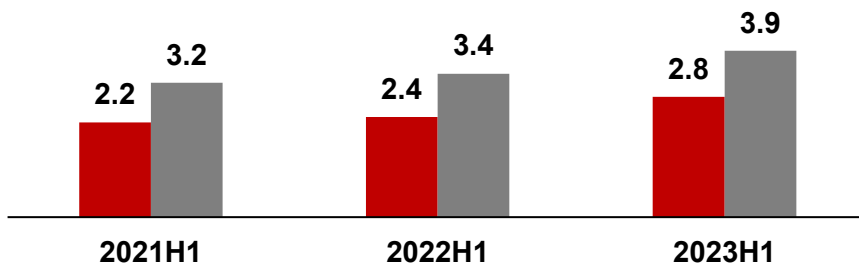
(RMB in million)



■ Net Profit ■ Net Profit Margin

## Seat Turnover Rate and Table Turnover Rate

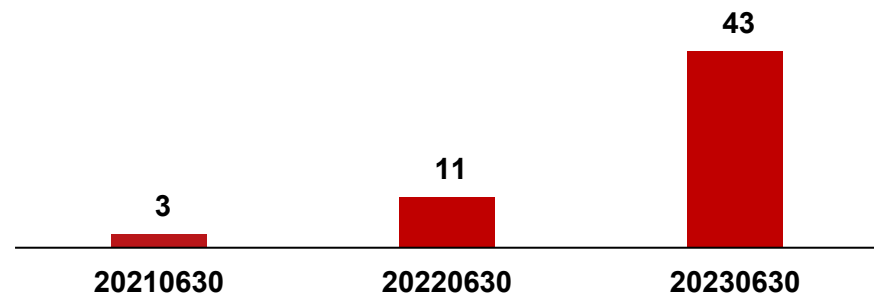
(times/day)



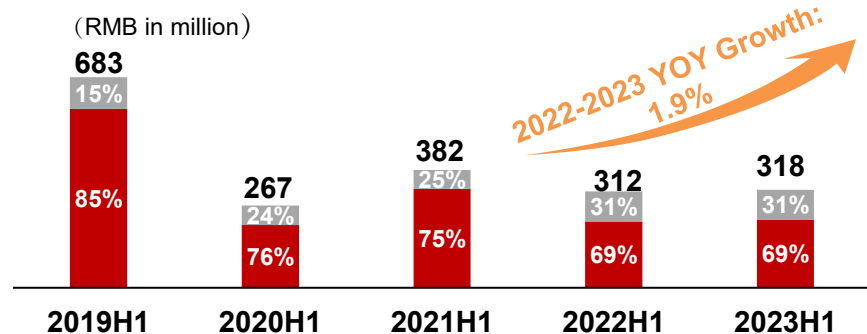
■ Seat turnover rate ■ Table turnover rate

## Number of restaurants

(no. of stores)

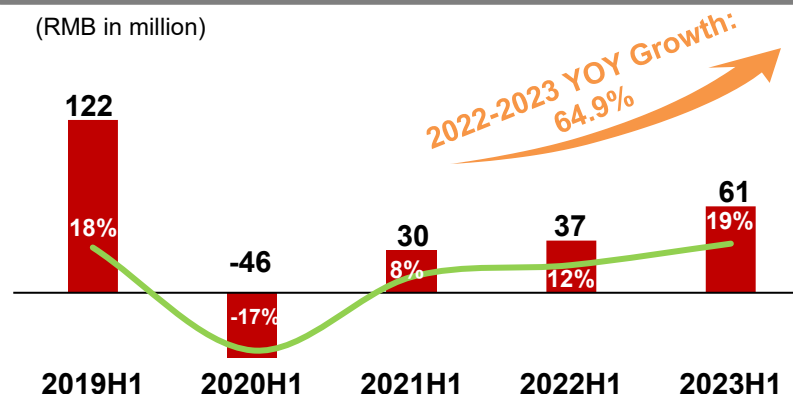


## Revenue



■ Restaurant Revenue ■ Delivery revenue

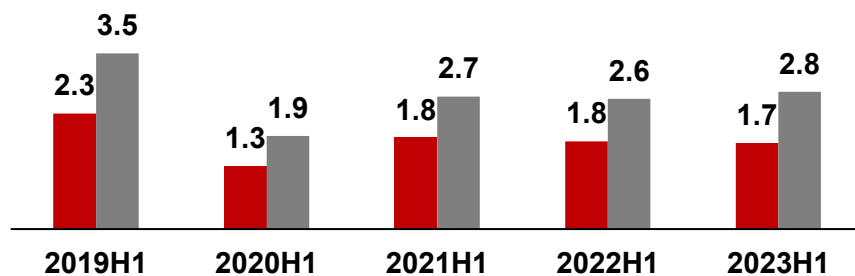
## Store-level Net Profit and Net Profit Margin



■ Net Profit — Net Profit Margin

## Seat Turnover Rate and Table Turnover Rate

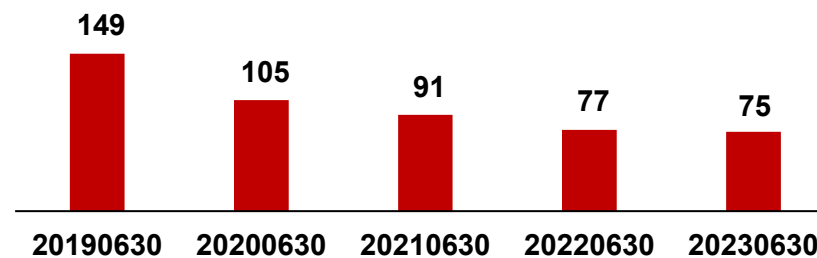
(times/day)



■ Seat turnover rate ■ Table turnover rate

## Number of restaurants

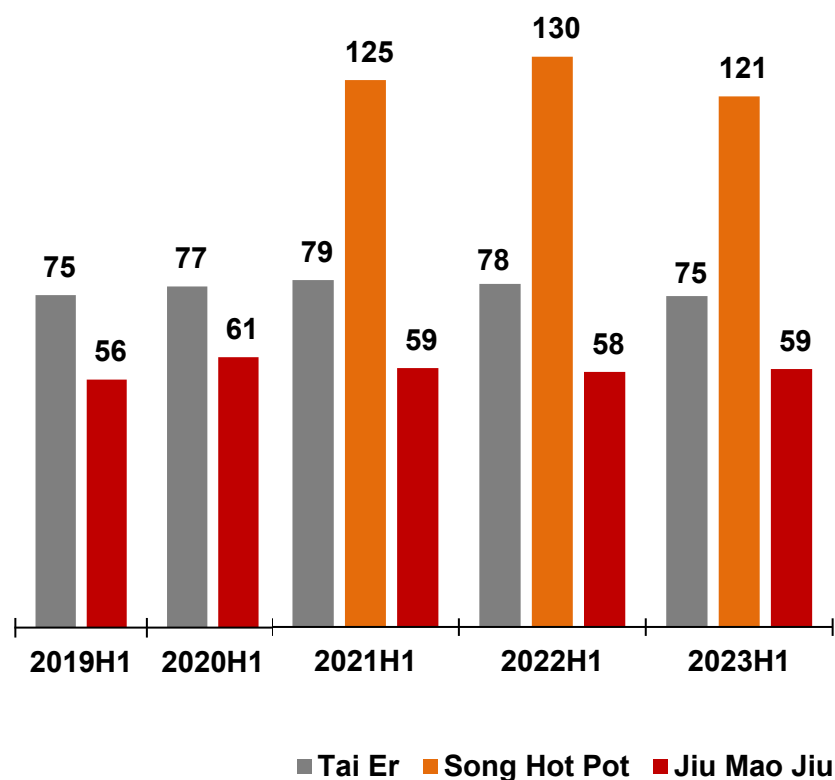
(no. of stores)



# Business Overview

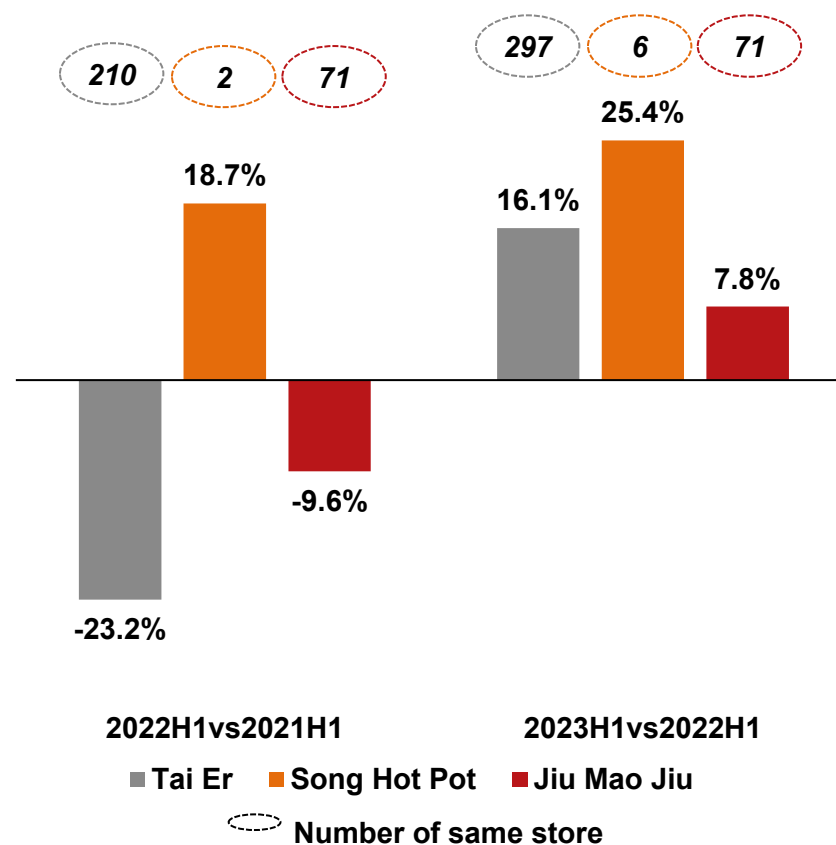
## Average spending per customer

(RMB)



## Same store sales of different brands <sup>(1)</sup>

(%)

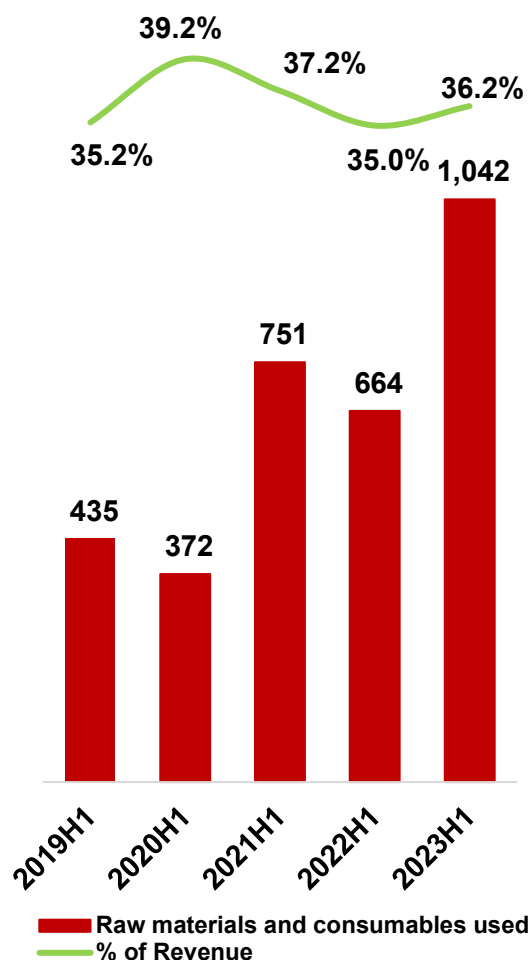


Note: (1) Same store base to be those restaurants that opened for at least 150 days in both 2021H1 and 2022H1, and in both 2022H1 and 2023H1

# Breakdown of Operating Expenses

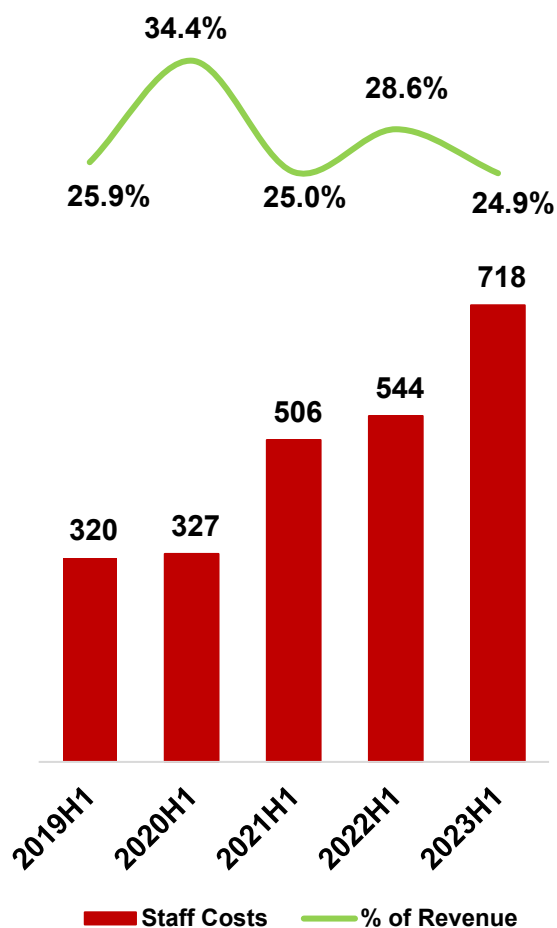
## Raw materials and consumables used

(RMB in million)



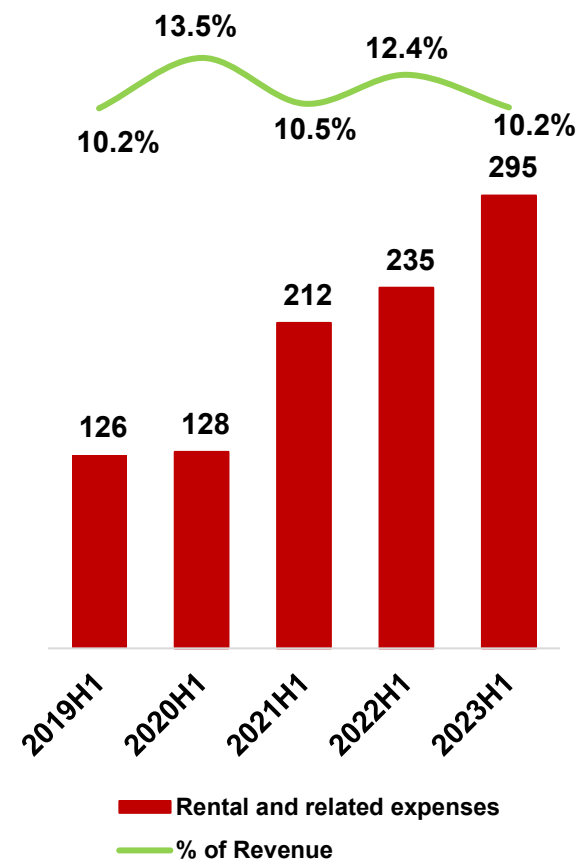
## Staff costs

(RMB in million)



## Rental and related expenses <sup>(1)</sup>

(RMB in million)



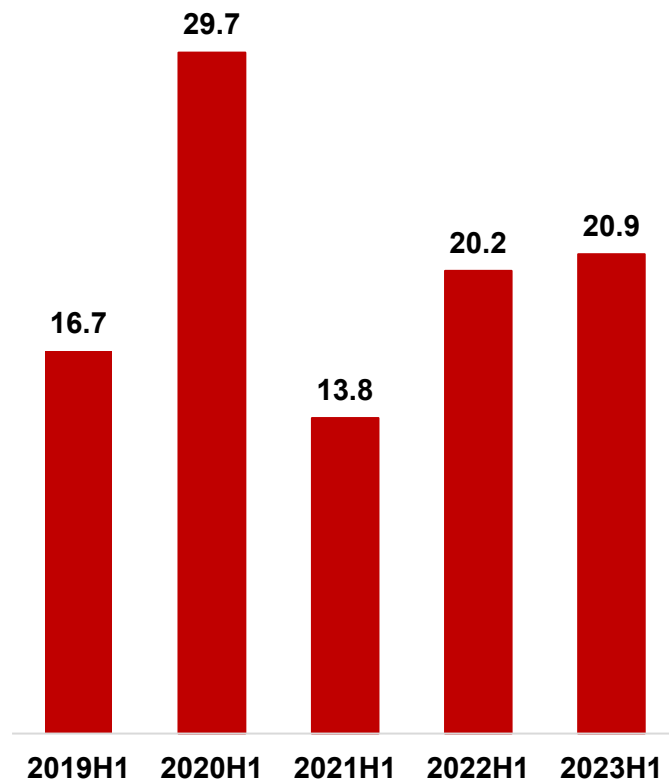
Note: (1) Depreciation of right-of-use assets + Other rentals and related expenses



# Turnover Days Analysis

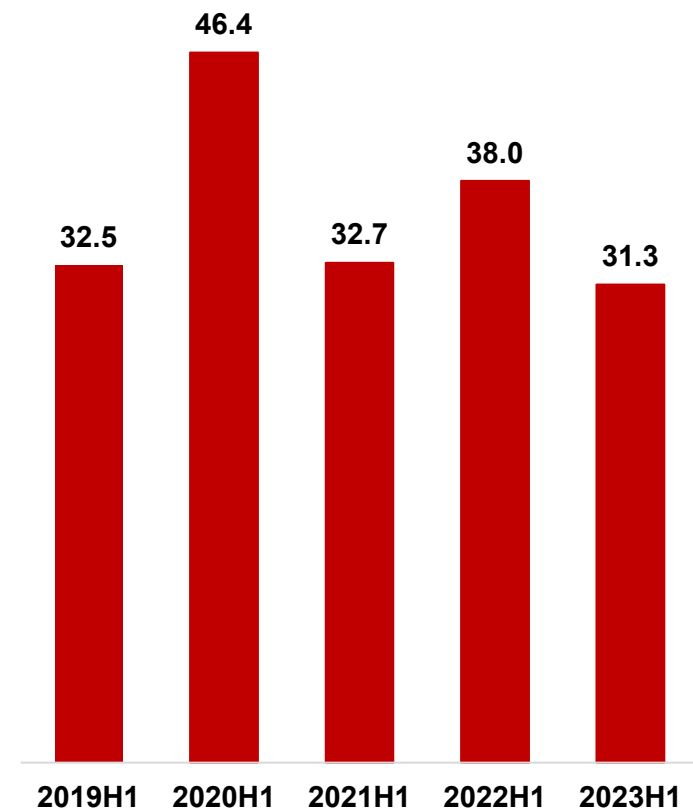
## Inventory turnover days

(Days)



## Trade payables turnover days

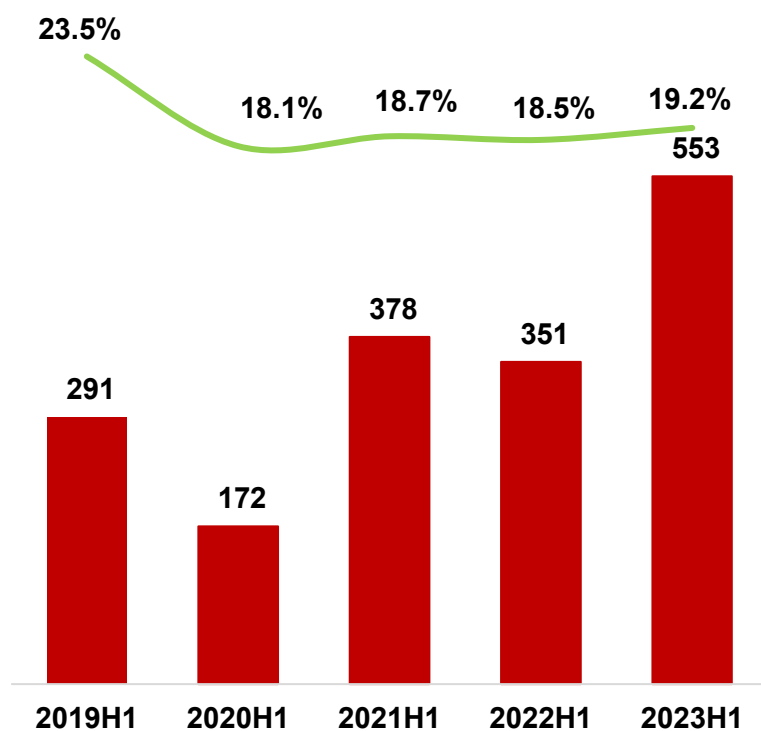
(Days)



# Cash Flow Analysis

## Operating Cash Flow

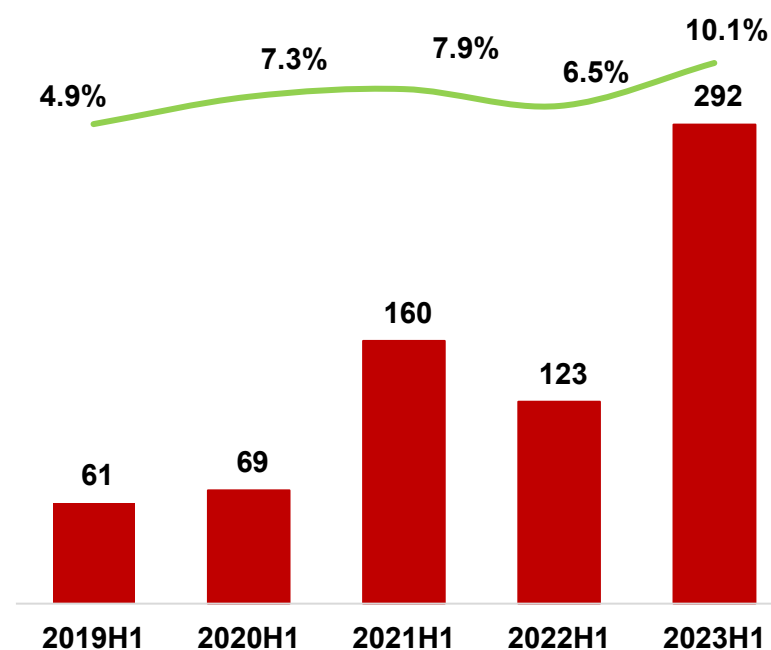
(RMB in million)



Operating Cash Flow % of Revenue

## Capital Expenditure

(RMB in million)



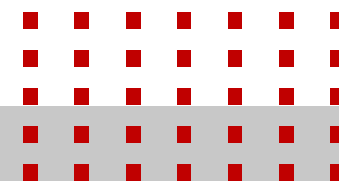
Capital Expenditure % of Revenue



# **Chapter 4**

## **Recent Thoughts**

**It's Good to Be Myself!**



**Thank You!**