

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 —

太二 鲜活
酸菜鱼
SICHUAN CUISINE

2025年中期业绩发布会

2025 Interim Results Presentation

August 2025

怂 火锅
Sōng Hot-pot

山外面
贵州酸汤火锅

赏鲜悦木 FRESH WOOD
牛肉火锅

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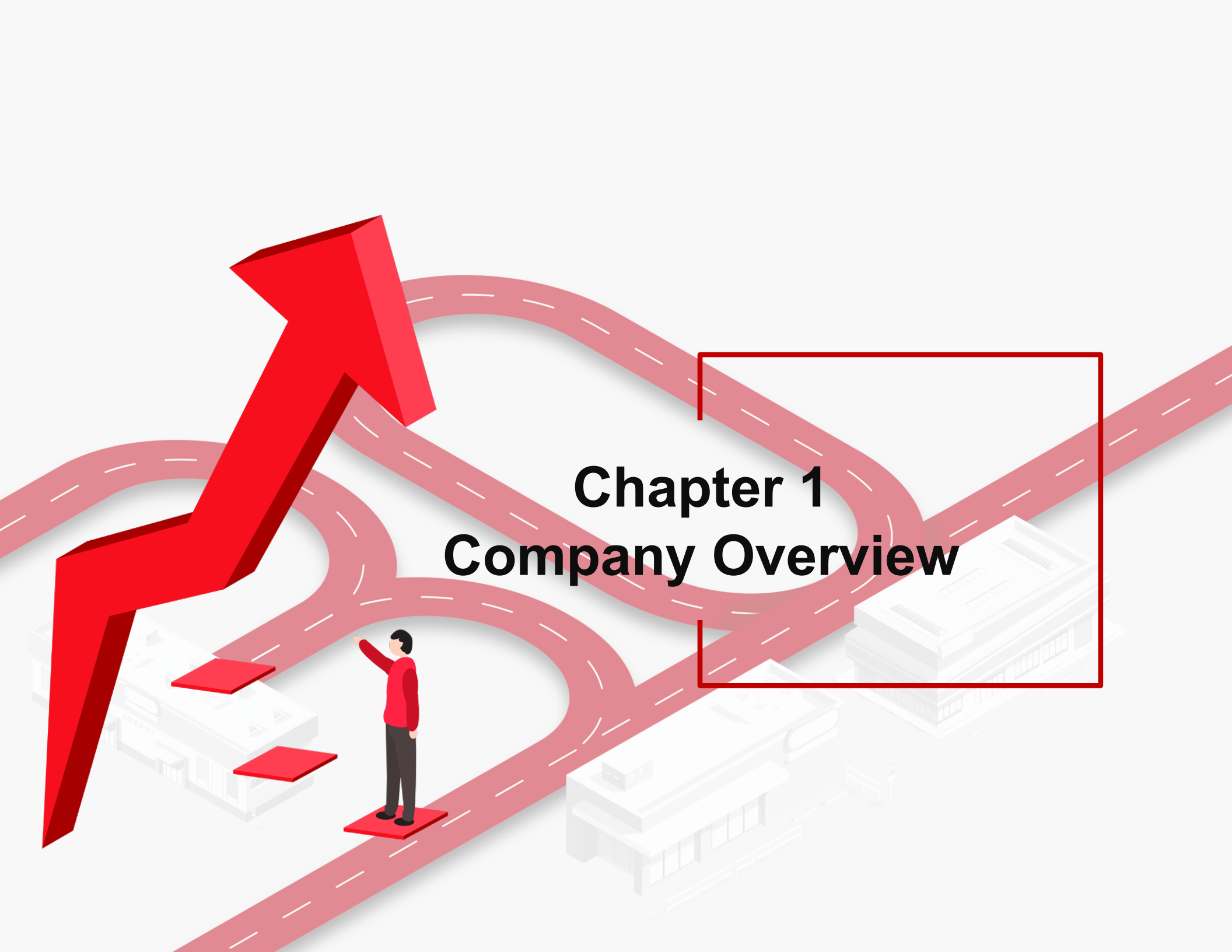
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Chapter 1

Company Overview

China's Leading Chinese Cuisine Restaurant Brand Manager and Operator

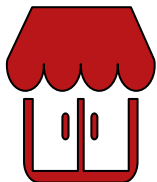
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JIUMAOJIU GROUP

Jiumaojiu International Holdings Limited ("Our Group" or "Company") is a China's 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 30th, 2025



695+34 Restaurants⁽¹⁾

Self-operated restaurants: **695**
Franchised/Cooperative model restaurants: **34**



150+ Shopping Malls

Our Group has partnered with more than **150** shopping malls for over five years.



130+8 Cities

Our restaurant network covered **130** cities in China and **8** cities overseas.



19 Million+ Members

The number of registered members in our system reached over **19 million**.

Note: (1) satellite stores for delivery services under Jiu Mao Jiu and Tai Er brand are not included.

Multi-Brand Restaurant National Network Coverage With Outstanding Influence

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JIUMAOJIU GROUP



As at June 30th, 2025, we had **729** self-operated and franchised/cooperative model restaurants⁽¹⁾, across **138** cities globally.



Northern and Northeast China			
	Tai Er	Song Hot Pot	Shanwaimian
Beijing	15	2	-
Tianjin	13	-	1 ⁽¹⁾
Hebei	5	-	-
Shanxi	4 ⁽¹⁾	-	-
Liaoning	5	-	-
Jilin	1	-	-
Heilongjiang	1	-	-
Subtotal	44	2	1

Western China		
	Tai Er	Shanwaimian
Yunnan	11 ⁽¹⁾	1 ⁽¹⁾
Sichuan	2	-
Shaanxi	9 ⁽¹⁾	-
Inner Mongolia	4 ⁽¹⁾	-
Gansu	3	-
Ningxia	2	-
Qinghai	1	-
Subtotal	32	1

Eastern and Central China			
	Tai Er	Song Hot Pot	Shanwaimian
Shanghai	54	4	-
Zhejiang	44	1	1 ⁽¹⁾
Jiangsu	42 ⁽¹⁾	1	-
Fujian	40	4	3 ⁽¹⁾
Jiangxi	17 ⁽¹⁾	-	-
Anhui	16	2	-
Shandong	16	-	-
Hubei	13	-	-
Henan	5	-	-
Hunan	4	-	-
Subtotal	251	12	4

Other regions		
	Tai Er	Lai Mei Li
Singapore	7	1
Malaysia	5	-
Canada	2	-
USA	2	-
Thailand	2	-
Indonesia	1	-
Subtotal	19	1

Southern China and SAR					
	Jiu Mao Jiu	Tai Er	Song Hot Pot	Shanwaimian	Fresh Wood
Guangdong	54 ⁽¹⁾	180	62	11 ⁽¹⁾	1
Hainan	14	22	-	-	-
Guangxi	-	6 ⁽¹⁾	-	-	-
Hong Kong	-	8	-	-	-
Macau	-	4	-	-	-
Subtotal	68	220	62	11	1

Note: (1) 34 franchised/cooperative model restaurants include 8 in Guangdong, 3 in Fujian, 1 in Zhejiang, 1 in Tianjin and 1 in Yunnan under Shanwaimian brand, and 11 in Jiangxi, 2 in Shanxi, 2 in Inner Mongolia, 1 in Guangxi, 1 in Shaanxi, 1 in Yunnan and 1 in Jiangsu under Tai Er brand, as well as 1 in Guangdong under Jiu Mao Jiu brand.



Chapter 2

2025 Interim Review of Key Initiatives

Jiu Mao Jiu — 2025 A New Start: Culture Empowering Brand Renewal

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➤ Established in 1995 as **Shanxi Noodle King**

➤ **Jiu Mao Jiu · Northwest Cuisine**

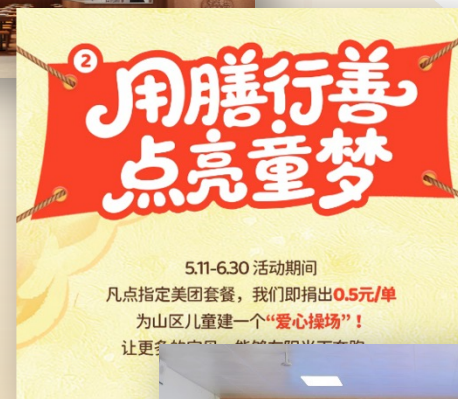
Continuously creating dining experience
loved by three generations of family
30+ restaurants operating for over 10 years

➤ **Jiu Mao Jiu's
Next New Model**



Jiu Mao Jiu — Return to the Essence of Dining, Enhance Customer Experience

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JIUMAOJIU GROUP



Return to the Essence
of Dining
Return to Customer Value

Guided by the Philosophy of
“Caring for Three Generations
with Warmth and Love”
Moving Forward with Goodness

Tai Er — Only Truly Fresh is Truly Tai Er

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JIUMAOJIU GROUP

三大鲜活招牌



人气必点



甄选热菜



滋味鲜汤&现炒蔬菜



特色小吃



儿童餐&主食



甜品&冰饮



太二 鲜活 SICHUAN CUISINE 酸菜鱼

鲜牛肉

活鱼

鲜鸡

Fresh
Ingredients

Extensive
Variety
of Dishes

Comfortable
Environment

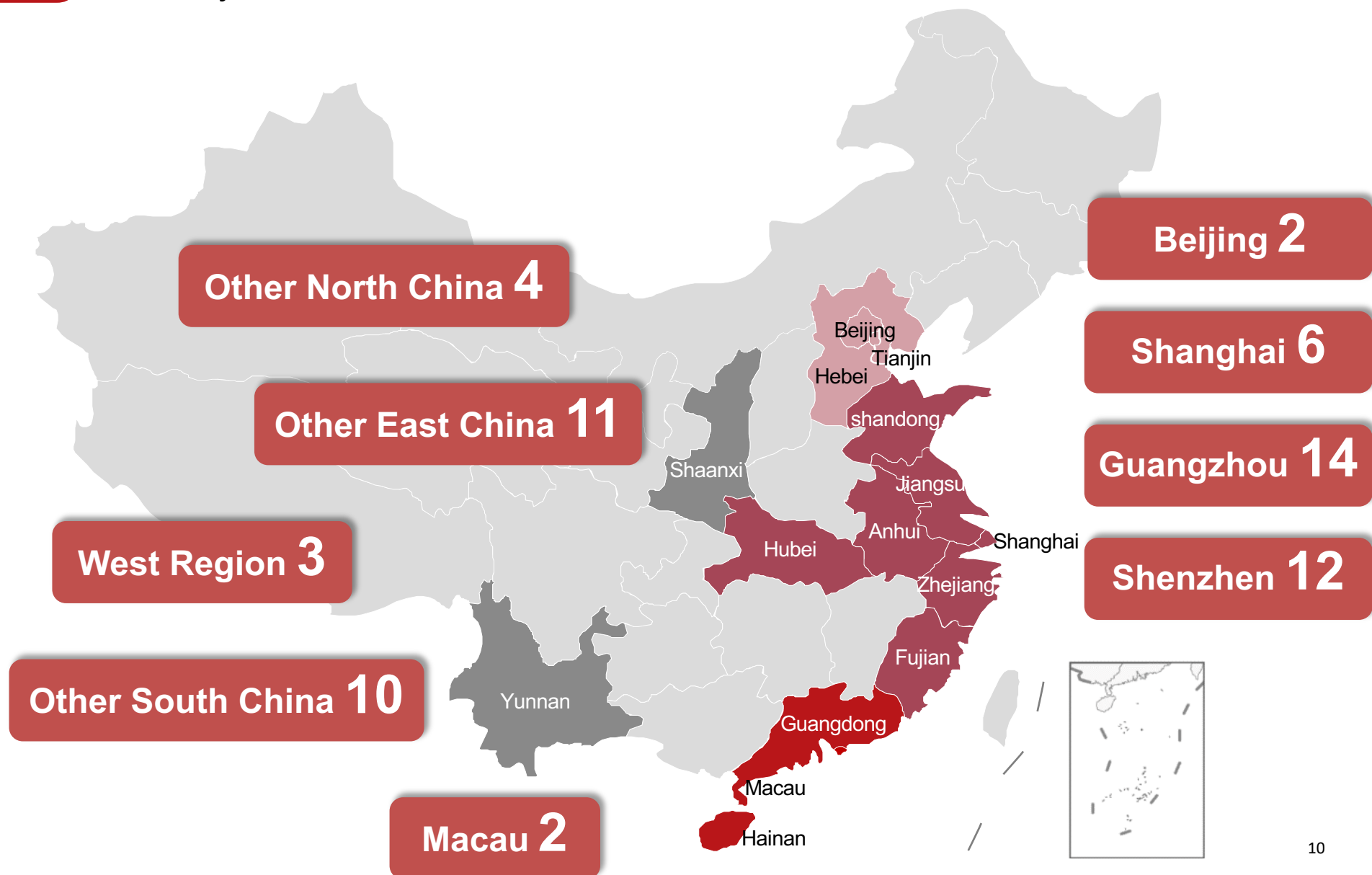
Wholehearted
Service



Tai Er — The Fresh Model Achieves Strong Performance



As at July 31st, 2025, Tai Er has launched **64** new-model restaurants.



Song Hot Pot — Staying True to Our Essence, Holding Fast to Our Core

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怂火锅 锅底大升级



放心锅底 新鲜食材

- 敢承诺所有锅底不添加防腐剂和色素香精*
- 更多鲜货产品，不满意无条件退换



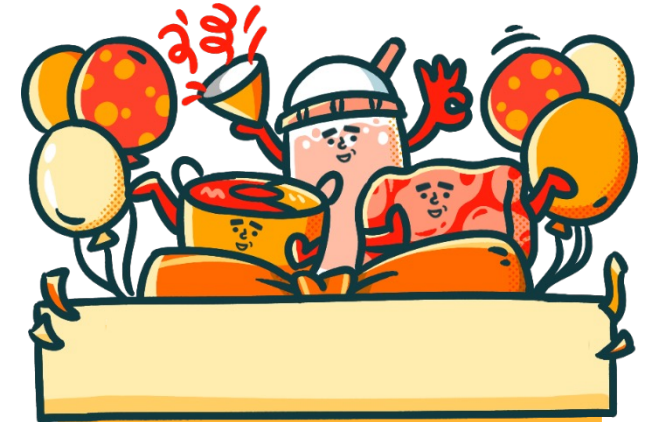
Song Hot Pot — Emerging Anew, Gaining Strength for a Future Breakthrough

**New Model:
Brand-New Space, Brand-New Menu**

**Worry-Free
Hot Pot**

**Highlighting Fresher
Ingredients**

**Healthier Soup Base
with 0 Additives**



**Focusing on a Happy
Atmosphere Across
All Touchpoints**

**Strengthening Brand
Differentiation**

**Happy
Moments**

Supply Chain — Driven by the Dual Operation Model of "Stores + External Sales"

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25.08

25.05

25.05

25.01

24.12



Braised Lamb Casserole
Korean-Style Beef Short Ribs



Guizhou Red Sour Soup Rice Noodles
Rose to Category Top 1 after One Month of Launch



Braised Beef Shank with Cold Noodles
Established a Seasonal Partnership



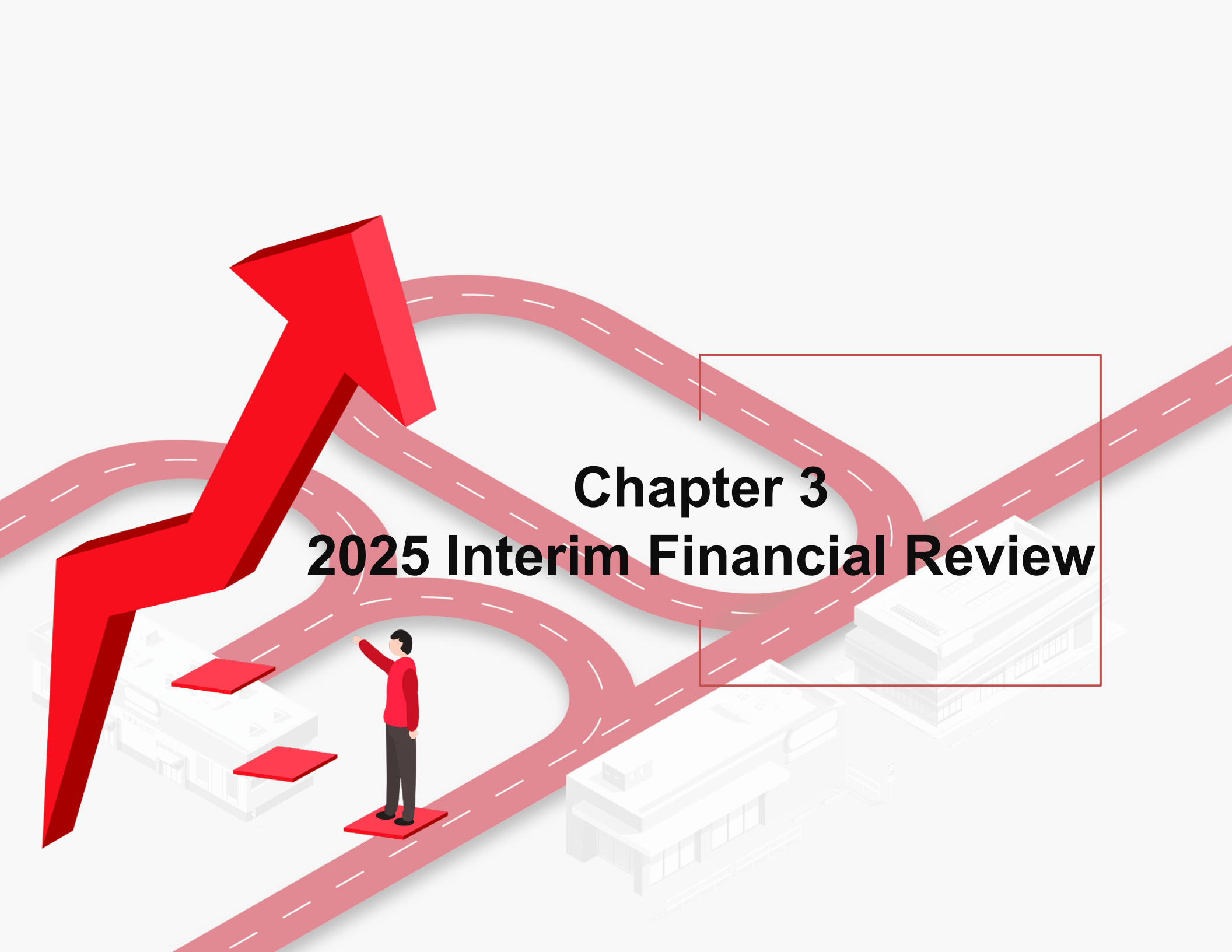
Ready-to-Eat Pickled Cabbage
Reached Category Top 1 within One Month of Launch



Squirrel Mandarin Fish
Roasted Lamb Ribs
Launched as Key Products for Mid-Autumn Festival

Create **A Wonderful Hour** with
Excellent Cuisine!

- Delicious and affordable, ensuring food safety, maintaining fun and aesthetic appeal, wholeheartedly responding to every customer need
- Making employees proud, earning customers' trust



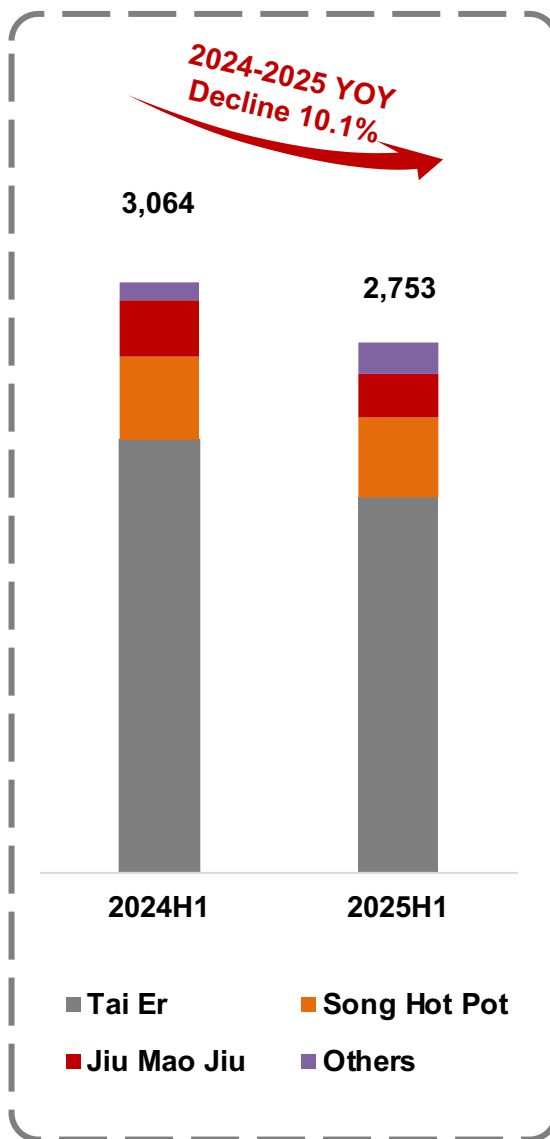
Chapter 3

2025 Interim Financial Review

Financial Overview

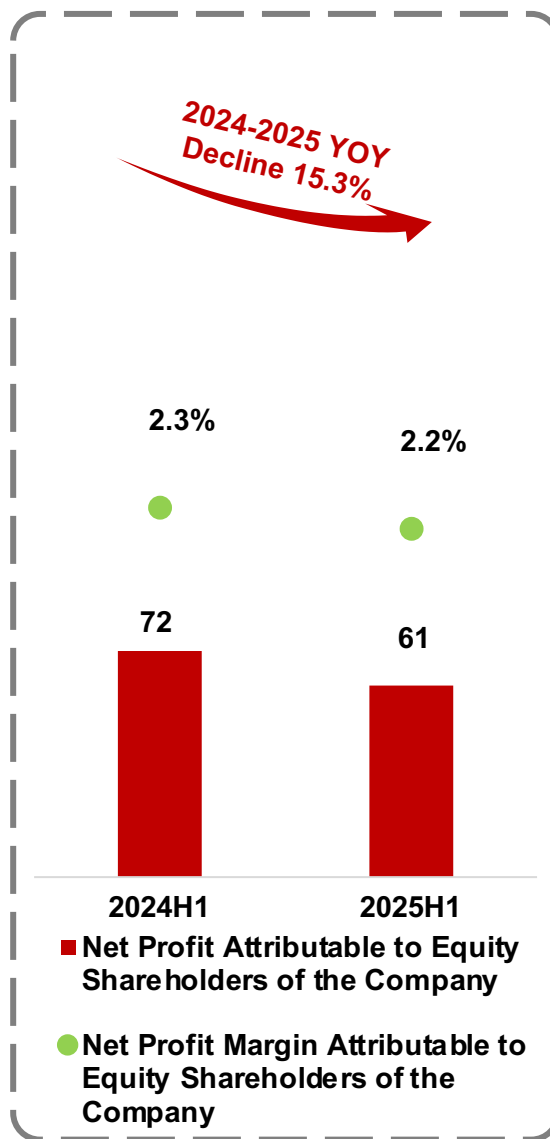
Revenue and Revenue Growth

(RMB in million)



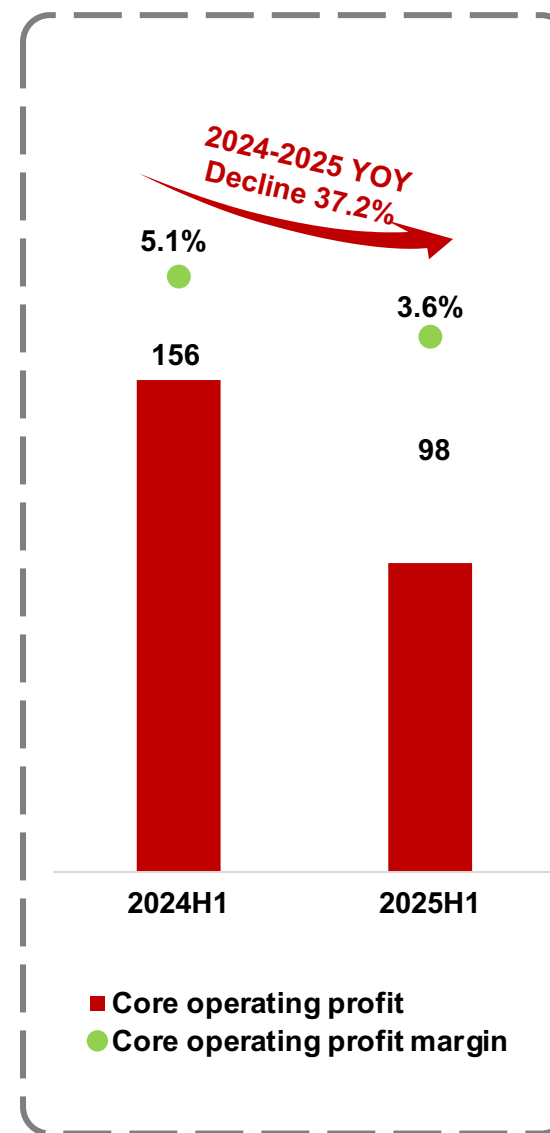
Net Profit and Net Profit Margin Attributable to Equity Shareholders of the Company

(RMB in million)



Core Operating Profit ⁽¹⁾ and Core Operating Profit Margin

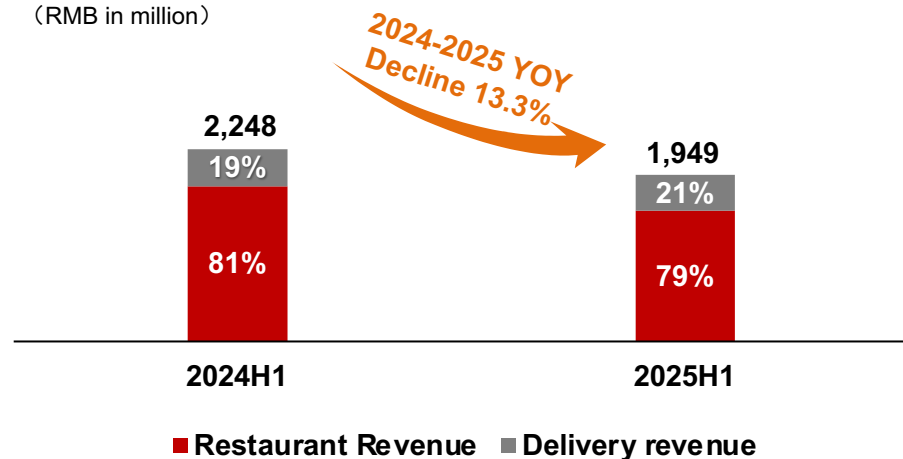
(RMB in million)



Note: (1) Core operating profit = Net profit - Government grants + Share of losses of associates + Impairment losses of property, plant and equipment + Other net Income/(losses) + Income tax expense

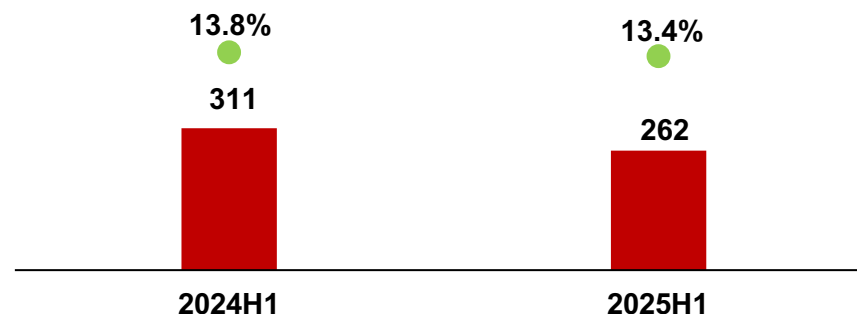
Revenue

(RMB in million)



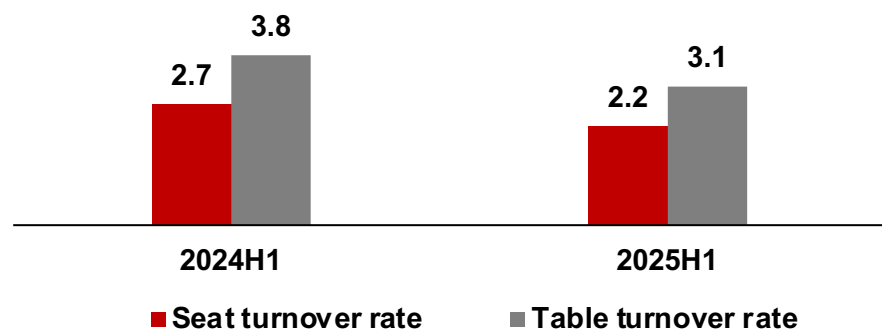
Store-level Operating Profit and Operating Profit Margin

(RMB in million)



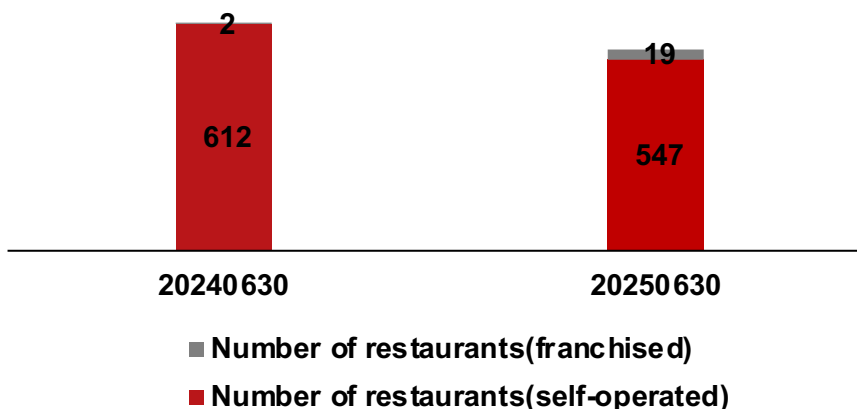
Seat Turnover Rate and Table Turnover Rate ⁽¹⁾

(times/day)



Number of Restaurants

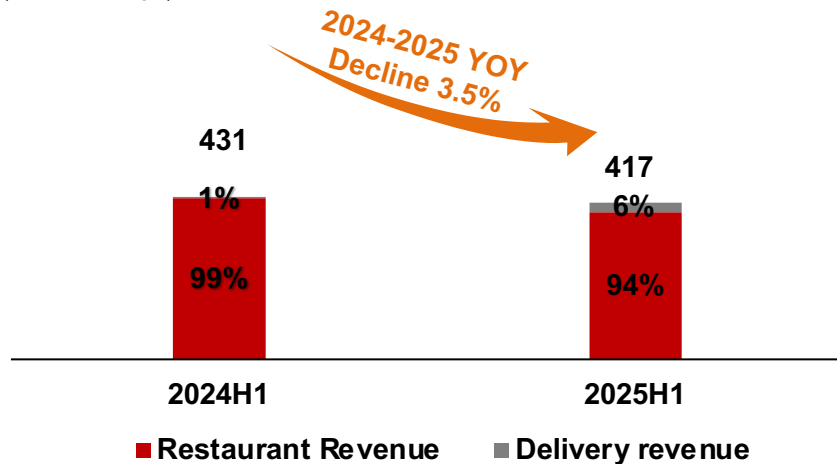
(no. of restaurants)



Note: (1) self-operated only

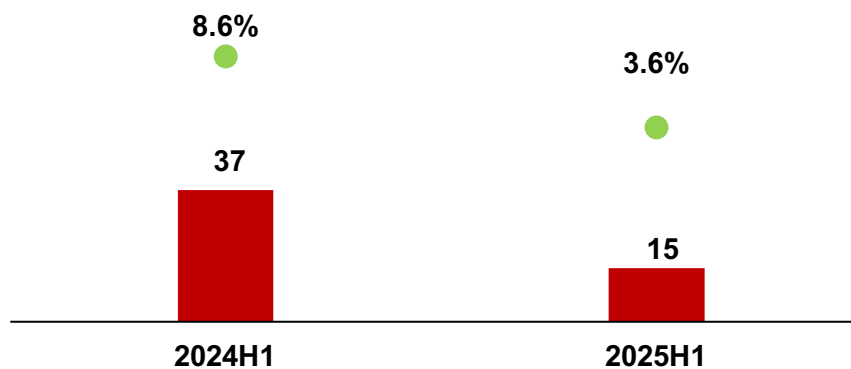
Revenue

(RMB in million)



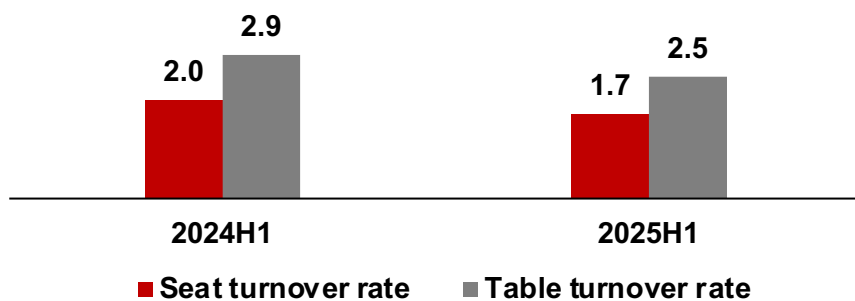
Store-level Operating Profit and Operating Profit Margin

(RMB in million)



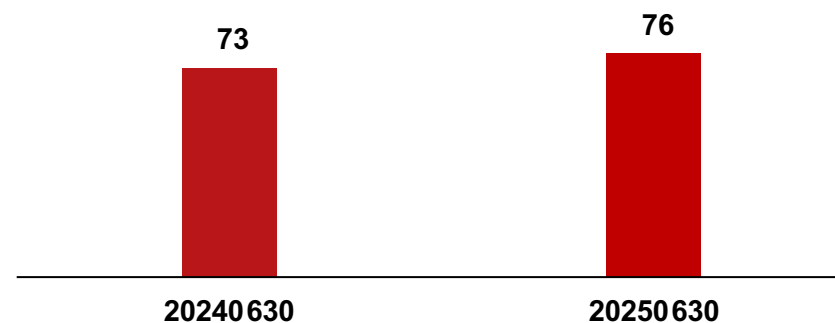
Seat Turnover Rate and Table Turnover Rate

(times/day)



Number of Restaurants

(no. of restaurants)



Revenue

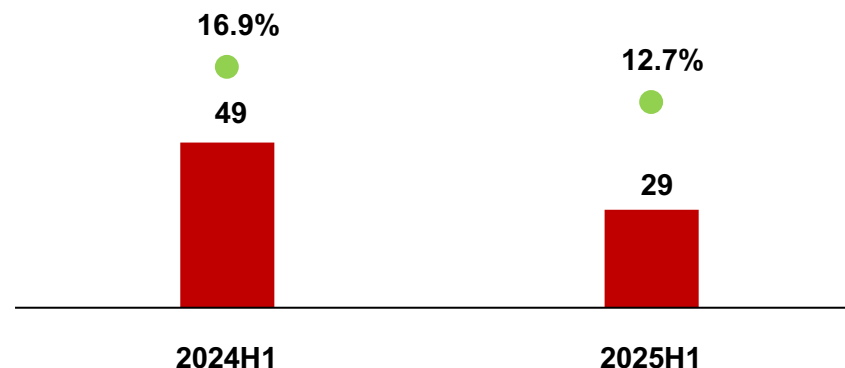
(RMB in million)

2024-2025 YOY
Decline 22.6%



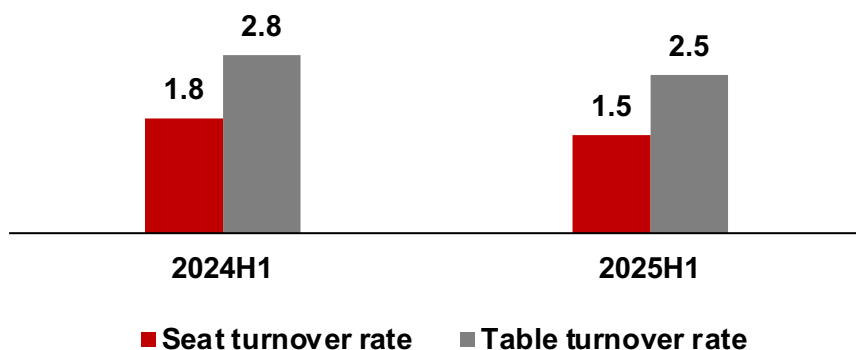
Store-level Operating Profit and Operating Profit Margin

(RMB in million)



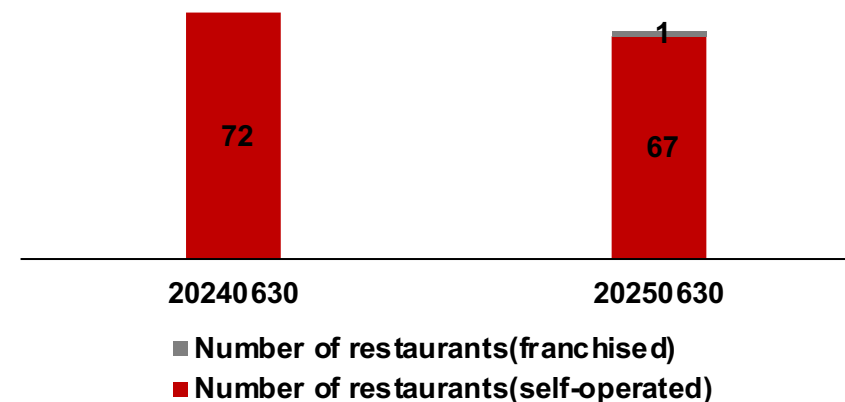
Seat Turnover Rate and Table Turnover Rate ⁽¹⁾

(times/day)



Number of Restaurants

(no. of restaurants)

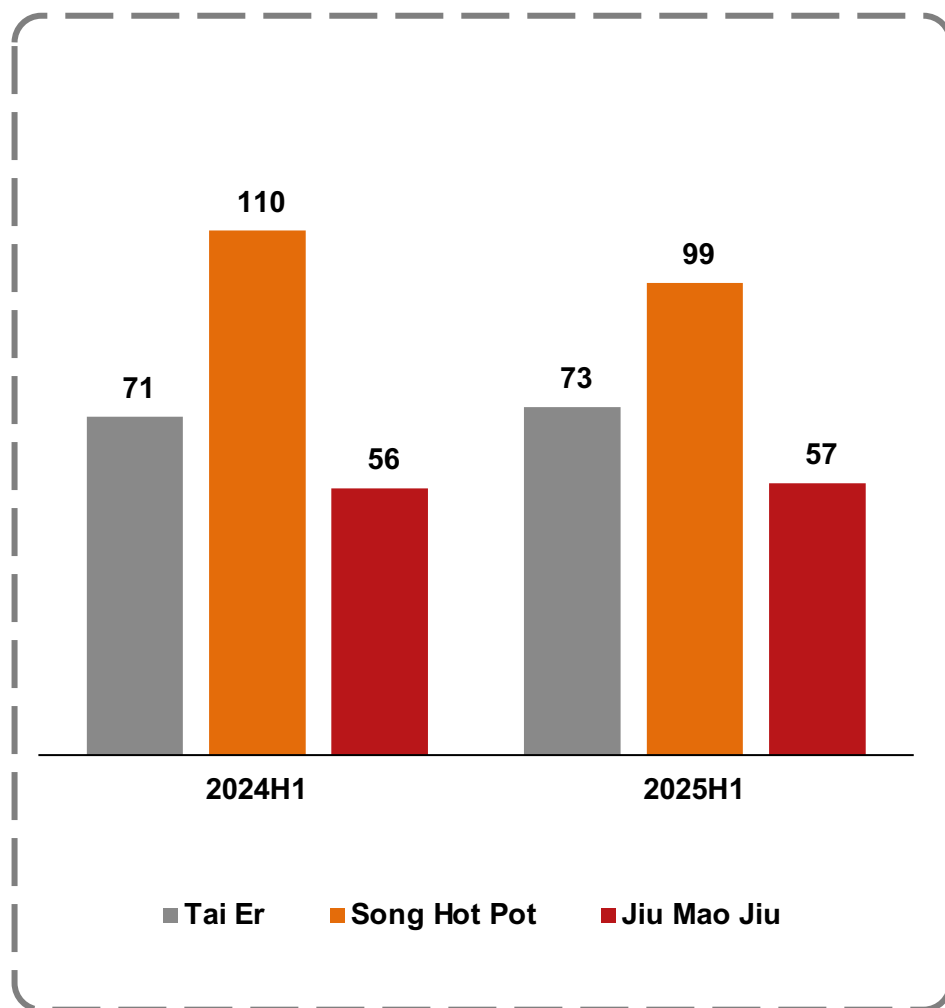


Note: (1) self-operated only

Business Overview

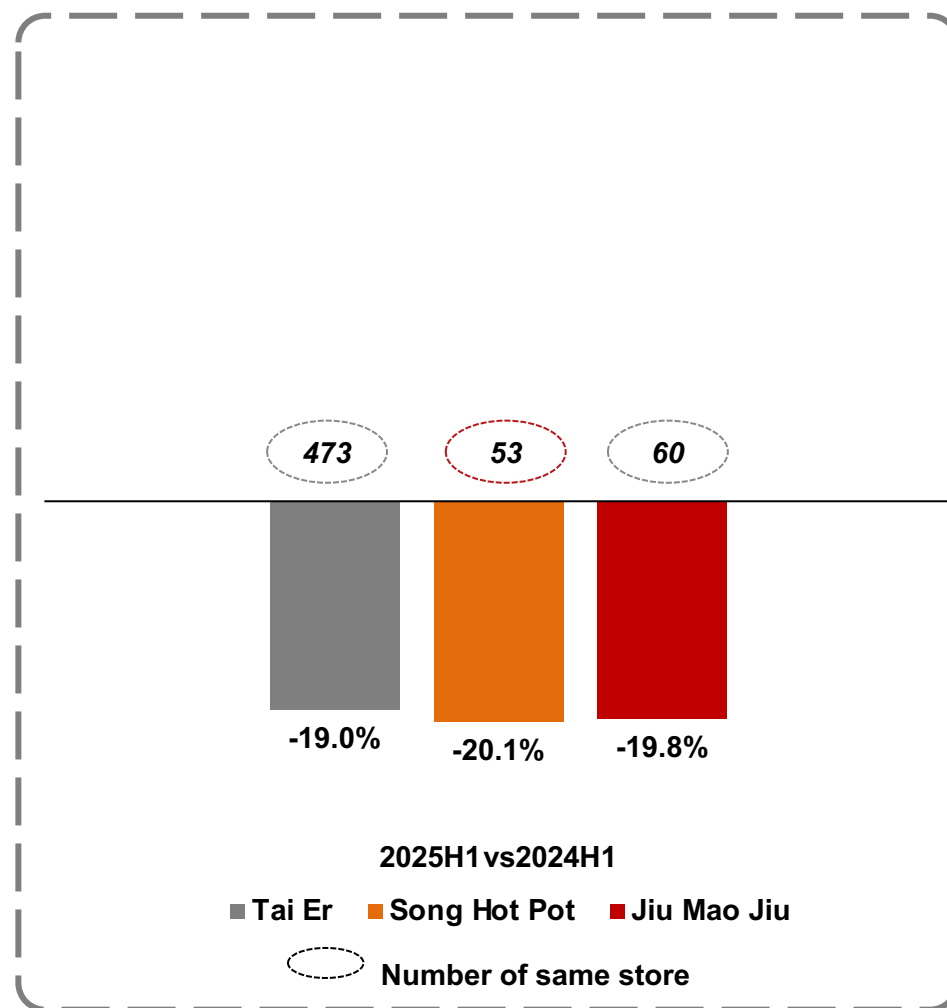
Average spending per customer ⁽¹⁾

(RMB)



Same store sales of different brands ⁽²⁾

(%)



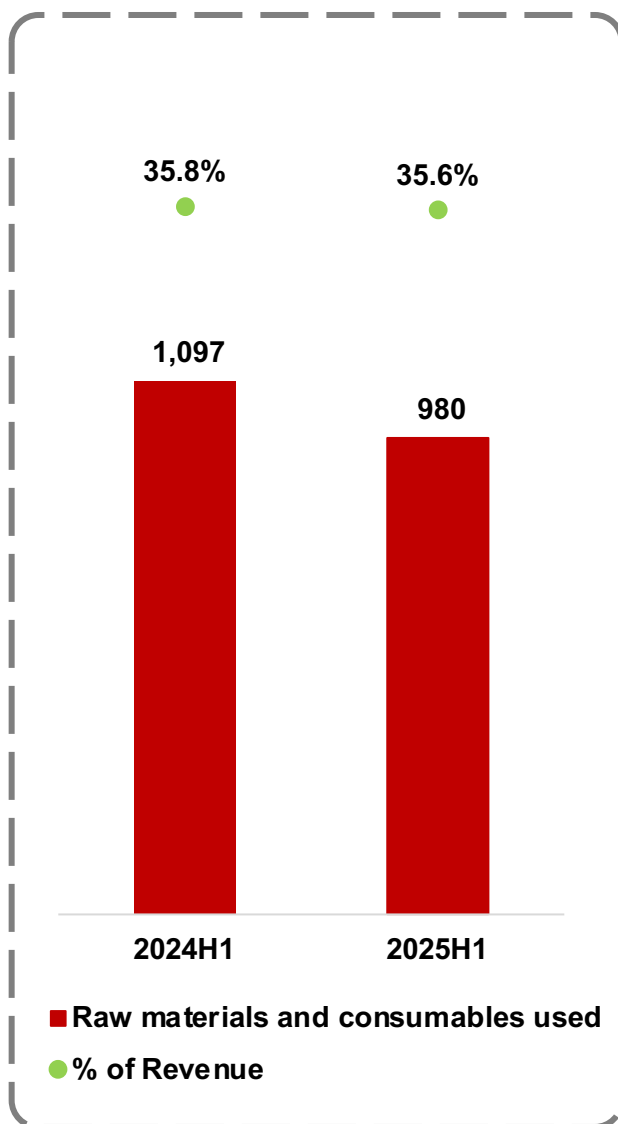
Note: (1) self-operated only

Note: (2) Same store base to be those restaurants that opened for at least 150 days in both 2024H1 and 2025H1

Breakdown of Operating Expenses

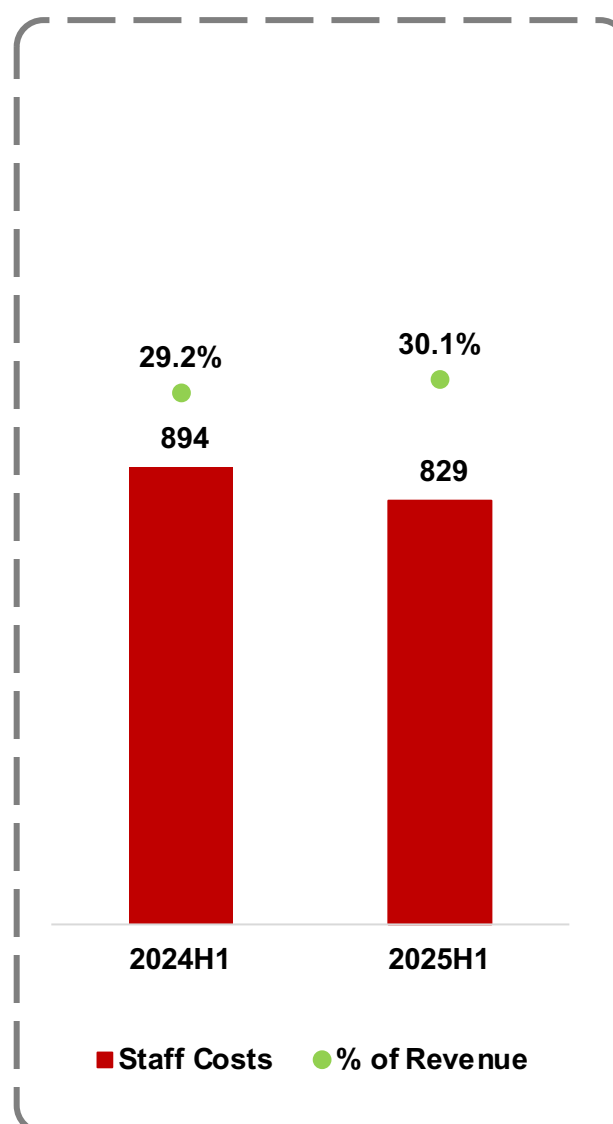
Raw materials and consumables used

(RMB in million)



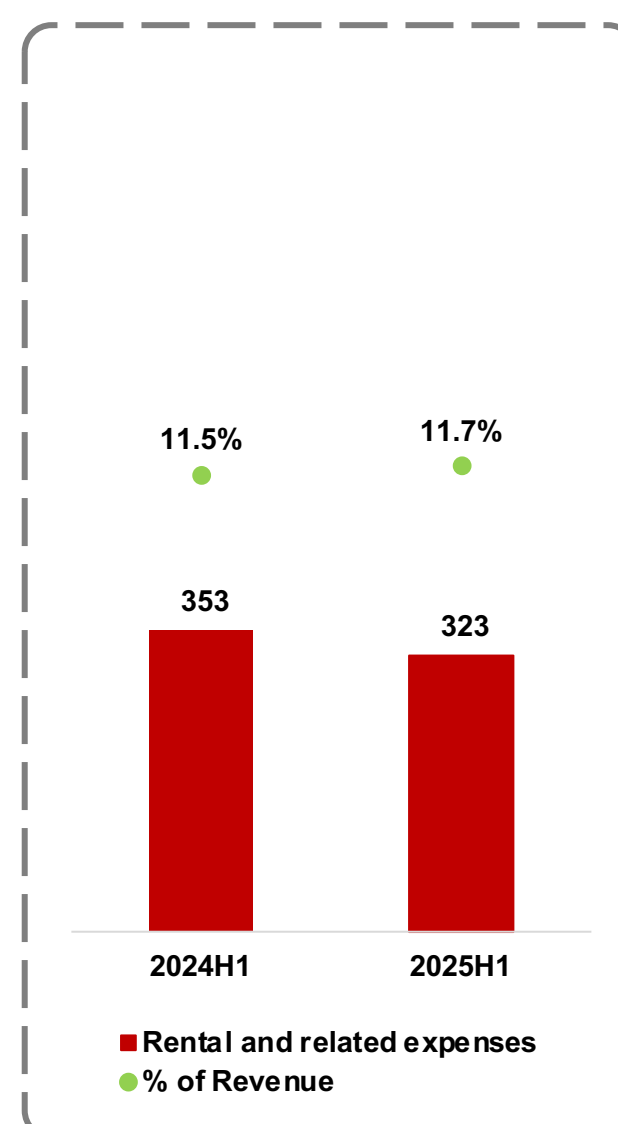
Staff costs

(RMB in million)



Rental and related expenses ⁽¹⁾

(RMB in million)

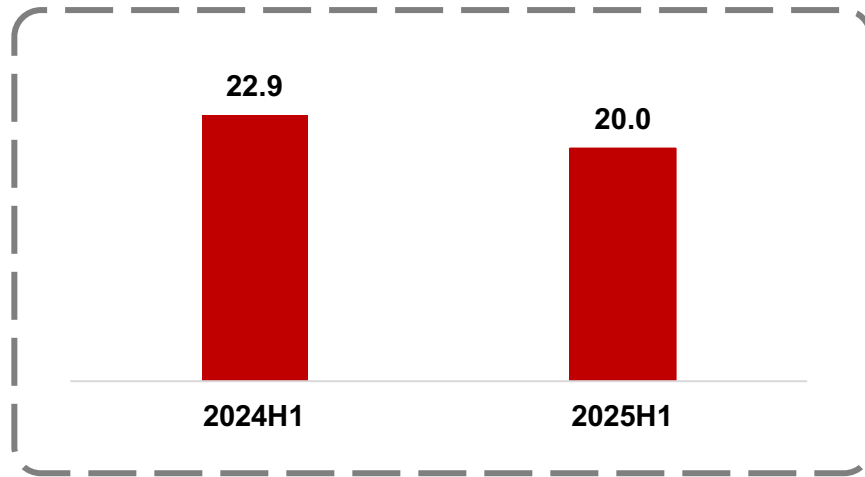


Note: (1) Depreciation of right-of-use assets + Other rentals and related expenses

Turnover Days and Cash Flow Analysis

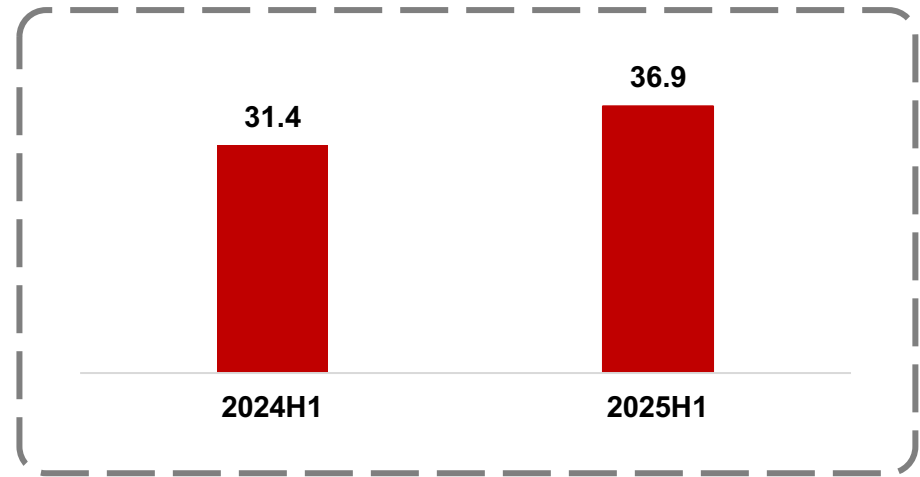
Inventory turnover days

(Days)



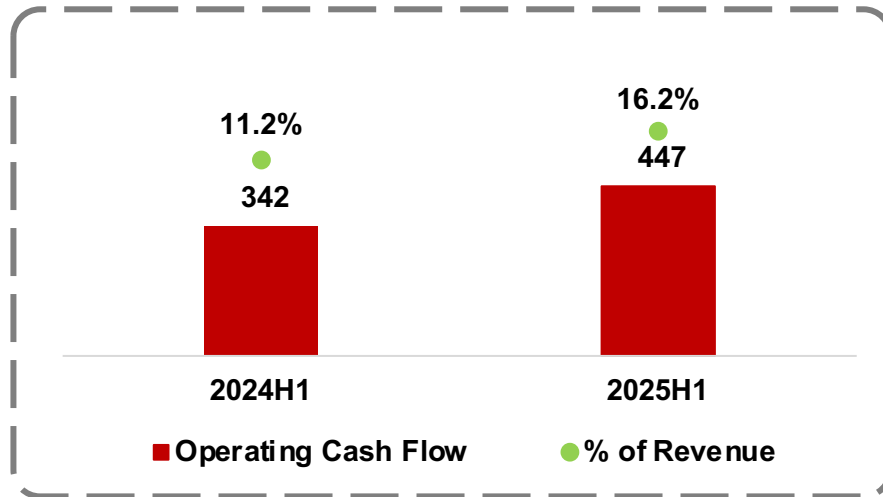
Trade payables turnover days

(Days)



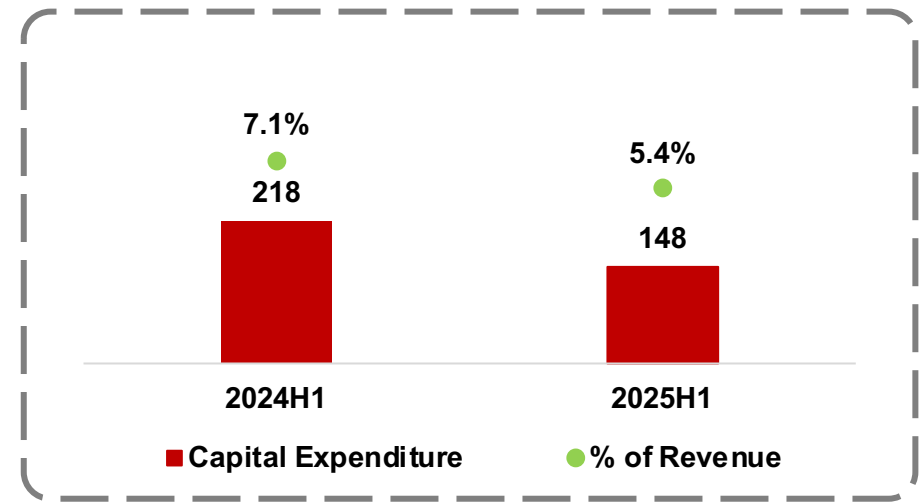
Operating Cash Flow

(RMB in million)



Capital Expenditure

(RMB in million)





Thank You!

