



Company news



The 3rd Council of the 5th China Cannery Industry Association was held in Shanghai on 8 May 2018. The Group's subsidiary Shandong Tiantong Food was awarded 2018 "China Canned Food Leading Brand" and "China Canned Food Leading Enterprise" by China Canned Food Industry Association. This proves that the Group's brand and product quality are highly recognized by professional institutions.

Recent updates

May 2018

Brand value of the Group has once again proved market's high recognition

- Being topped "2018 Most Valuable Chinese Brands List" and brand value reached to RMB880 million
- The 3rd Council of the 5th China Cannery Industry Association was held in Shanghai on 8 May 2018
- Tiantong Food was awarded 2018 "China Canned Food Leading Brand" and "China Canned Food Leading Enterprise" by China Canned Food Industry Association

April 2018

Corporate governance continued to be highly recognized

- Won the honorary title of "2017 Linyi City Mayor Quality Award"
- The only food production enterprise in Linyi City that won this award in 2017
- Proved the Group's leadership in continuously improving product quality and creating high-quality own brand products

March 2018

Highlights of FY2017:

- Transformed into an active participant in the upgrading consumer goods industry in China
- Revenue and adjusted net profit increased 14.1% and 9.5% to RMB 745.5 million and RMB 126.4 million respectively
- Own brand business revenue surged 71.4% to RMB 322.1 million, accounting for 48.3% of the total revenue
- Revenue from online sales surged to RMB 65.6 million, accounting for 20.4% of the Group's own brand business

Investor relations

On May 23 2018, the Group's Chairman Mr. Yang Ziyuan and CFO Mr. Armen Ho attended Hong Kong stock commentator's luncheon and met with local media. The Group is currently seeking acquisition opportunities, to acquire sub-tropical production lines on mid-to-long-term basis. The Group is also doing research on leisure fruit products which can be stored at room temperature with ice-lolly texture. Both are expected to further boost revenue growth.

天韻國際吼買熱帶果區生產線



■天韻國際楊自遠(右)指,期望日後能把水果生產基地覆蓋全面溫帶至熱帶果區。左為何浩東。

內地水果加工產品銷售商及製造商天韻國際(06836)主席兼首席執行官楊自遠接受訪問時稱,公司不斷物色合適的收購,期望日後能收購位於熱帶的生產線,令水果生產基地覆蓋全面溫帶至熱帶果區。

齊谷OEM自家品牌

楊自遠指出,今年一月收購的天同食品,由於位於中國中部的湖北省,運輸方便,能有效節省運輸成本,並擴大水果產區範圍至亞熱帶區。首席財務官兼董事會秘書何浩東補充,現時天同食品的生產受季節性局限,冀日後能達致全年生產,預計天同食品首年生產量能超過1萬噸。

天同食品收購代價為5,500萬

元,其中約六成以現金支付,餘下則以每股1.28元發行股票支付,惟代價股份取決於天同食品的業績能否達標。即天同食品交易後3年內須合共生產8萬噸加工水果,及銷售額達7億元人民幣。

公司過往主力發展代工生產(OEM)產品,然後外銷至日本、加拿大、美國等地,近年開發自家品牌。楊自遠表示,將實行OEM和自家品牌的雙軌發展策略,截至一七年止年度,OEM佔集團總收入46.3%。

另楊自遠指出,現時內地水果加工業分散,隨內地消費者對食品安全關注日益提高,加上內地政府加強食品企業在環保上的監管,預料日後行業將會更集中。

Research ratings

Institution	TP	Summary
Cinda International	HKD 1.99	Revenue from own brand grew as a results of rising disposable income and increasing health awareness; Hubei Plant is the first priority in 2018, and the partnership with Tai Wei has been on track
Apr 2018		
Guotai Junan	HKD 1.90	2017 results was better than expectation; own brand sales achieved fundamental improvement. The newly acquired Hubei plants will provide more production capacity, which will benefit the Group's long-term growth. The cooperation with Tai Wei will generate more revenue and profit to the Group, and can further expand its own brand products' distribution network
Apr 2018		
Crosby	N/A	Newly acquired Hubei plants is about to bring profits this year; the ten-year cooperation with Tai Wei will help the Group to launch own brand products in Taiwan
Apr 2018		

Stock information

Issued share capital	977,462,000
Latest share price	HKD 1.27 (19/06/2018)
52 week Highest	HKD 1.44 (06/04/2018)
52 week Lowest	HKD 0.94 (09/18/2017)

▲ Media coverage from Oriental Daily

Important: 2017 Final Dividend of HKD 0.026 per share is expected to be paid out on June 25, 2018

