



Vinda International Holdings Limited

維達國際控股有限公司

(於開曼群島註冊成立的有限公司)

(股份代號：3331)

•	—	3.7%				
•	—		12.7%			¹
•	—	24.8%	6,223		6.7	37.7%
•	—		56.3%	2,453		5.1
•	14.9%					
•	—	64.7%	1,874		4.3	11.4%
•	²	5.1		35.9%		41.0%
•		64.2%	156.5			95.3
•			47			28

	2.7%		3.7%	16,512	
					82% 18%
27%	24%	13%	36%		
	29.0%				
24.8%	6,223				
		6.7	37.7%		
		34.5%	3,601		5.1
21.8%					
				52.8	
	34.7		51.1		
37.2		1.7			2.5

	56.3%	2,453			
			1.9	0.4	5.1
14.9%					
	31.8%	145			
	0.9		3.2%	5.1	35.9%
	2.4		19.4%		
	64.7%	1,874			
				4.3	11.4%
	156.5			95.3	
			37		
47		28			
	2.7%	13,608			3.6%
82%		82%			
			3		4
6.9	4.9		38.3%	16.5%	

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18% 3.0% 2,904 18% 4.3% 34.7% 10.6%

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1,250,000

858,087

10,243

11,347

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1,613

0.32 B31825-2015
0.42 95%
1,146,394 0.69
PEFC **FSC™**
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4	16,511,676,772	16,074,288,277
5	(10,288,905,938)	(11,089,036,453)
	6,222,770,834	4,985,251,824
5	(2,960,719,996)	(2,575,268,219)
5	(952,159,970)	(856,145,835)
5, 12	1,032,625	(1,540,148)
	141,770,328	17,291,041
	2,452,693,821	1,569,588,663
6	(126,180,098)	(198,620,467)
	(177,842)	(208,240)
	2,326,335,881	1,370,759,956
7	(452,006,637)	(232,443,563)
	1,874,329,244	1,138,316,393
	647,626,892	(157,128,714)
	679,492	(222,560)
	2,522,635,628	980,965,119
8()	1.565	0.953
8()	1.562	0.952

<i>10</i>	10,117,404,823	8,858,171,961
<i>11</i>	1,366,419,837	1,250,456,963
<i>10</i>	2,746,074,511	2,780,086,369
	515,206,860	456,674,351
	3,167,484	4,039,119
	2,347,777	2,525,619
	<u>14,750,621,292</u>	<u>13,351,954,382</u>
	4,773,880,408	3,223,321,363
<i>12</i>	2,435,038,930	1,916,318,675
<i>12</i>	302,577,542	237,999,919
<i>12</i>	71,020,270	59,439,391
	39,063,829	32,065,779
	749,399,329	460,387,446
	<u>8,370,980,308</u>	<u>5,929,532,573</u>
	<u>23,121,601,600</u>	<u>19,281,486,955</u>
<i>14</i>	119,947,437	119,510,337
<i>14</i>	4,428,374,681	4,356,240,018
	7,119,034,916	4,987,460,947
	<u>11,667,357,034</u>	<u>9,463,211,302</u>

<i>15</i>	2,890,391,162	2,297,063,820
<i>15</i>	96,080,272	1,274,928,072
<i>11</i>	129,563,570	119,942,991
	284,876,449	266,342,534
	200,344,900	193,616,342
	15,983,243	26,952,299
<i>16</i>	2,253,625	29,214,726

	<u>3,619,493,221</u>	<u>4,208,060,784</u>
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<i>13, 16</i>	5,639,927,445	4,603,848,772
	147,155,300	122,842,206
<i>15</i>	1,445,419,389	584,195,903
<i>15</i>	300,000,000	
<i>11</i>	72,363,875	62,796,875
	14,669,217	15,813,259
	215,216,119	220,717,854

	<u>7,834,751,345</u>	<u>5,610,214,869</u>
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	<u>11,454,244,566</u>	<u>9,818,275,653</u>
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	<u>23,121,601,600</u>	<u>19,281,486,955</u>
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	119,485,237	4,351,781,230	4,258,649,944	8,729,916,411
			1,138,316,393	1,138,316,393
			(157,128,714)	(157,128,714)
			(222,560)	(222,560)
			<u>980,965,119</u>	<u>980,965,119</u>
14	25,100	4,458,788	(1,198,368)	3,285,520
9			(250,955,748)	(250,955,748)
	<u>25,100</u>	<u>4,458,788</u>	<u>(252,154,116)</u>	<u>(247,670,228)</u>
	<u>119,510,337</u>	<u>4,356,240,018</u>	<u>4,987,460,947</u>	<u>9,463,211,302</u>
	119,510,337	4,356,240,018	4,987,460,947	9,463,211,302
	-	-	1,874,329,244	1,874,329,244
	-	-	647,626,892	647,626,892
	-	-	679,492	679,492
	<u>-</u>	<u>-</u>	<u>2,522,635,628</u>	<u>2,522,635,628</u>
14	437,100	72,134,663	(19,458,983)	53,112,780
9	-	-	(371,602,676)	(371,602,676)
	<u>437,100</u>	<u>72,134,663</u>	<u>(391,061,659)</u>	<u>(318,489,896)</u>
	<u>119,947,437</u>	<u>4,428,374,681</u>	<u>7,119,034,916</u>	<u>11,667,357,034</u>

	2,660,011,591	2,895,611,722
	(157,994,209)	(209,313,343)
	(497,950,753)	(172,660,522)
	<u>2,004,066,629</u>	<u>2,513,637,857</u>
	(1,696,960,144)	(1,247,300,455)
	20,115,253	23,366,422
	23,898,265	75,991,232
	(55,812,366)	(68,370,529)
	(33,743,898)	(65,177,411)
6	17,254,406	11,548,073
	—	(2,727,301)
	<u>(1,725,248,484)</u>	<u>(1,272,669,969)</u>
	53,112,780	3,285,520
	3,825,330,674	5,906,787,752
	—	394,643,979
	(2,581,214,577)	(6,991,933,690)
	(880,116,846)	(337,782,170)
9	(371,602,676)	(250,955,748)
	<u>(76,598,409)</u>	<u>(71,341,650)</u>
	<u>(31,089,054)</u>	<u>(1,347,296,007)</u>
	247,729,091	(106,328,119)
	41,282,792	(7,749,589)
	460,387,446	574,465,154
	<u>749,399,329</u>	<u>460,387,446</u>

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(b)

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(a)

(b)

<u>13,608,165,710</u>	<u>2,903,511,062</u>	<u>16,511,676,772</u>
2,245,662,719	308,875,706	2,554,538,425
<u>(10,862,821)</u>	<u>(56,328,537)</u>	<u>(67,191,358)</u>
<u><u>2,234,799,898</u></u>	<u><u>252,547,169</u></u>	<u><u>2,487,347,067</u></u>
		141,770,328
		<u>(176,423,574)</u>
		<u><u>2,452,693,821</u></u>
		(126,180,098)
		<u>(177,842)</u>
		2,326,335,881
		<u>(452,006,637)</u>
		<u><u>1,874,329,244</u></u>
(808,646,143)	(125,843,725)	(934,489,868)
(68,221,345)	(30,343,873)	(98,565,218)
<u>(41,944,123)</u>	<u>(6,247,045)</u>	<u>(48,191,168)</u>
<u><u>1,463,932,264</u></u>	<u><u>418,600,831</u></u>	<u><u>1,882,533,095</u></u>

(b)

<u>13,254,016,770</u>	<u>2,820,271,507</u>	<u>16,074,288,277</u>
1,536,784,453	185,698,921	1,722,483,374
<u>(10,874,093)</u>	<u>(57,154,408)</u>	<u>(68,028,501)</u>
<u><u>1,525,910,360</u></u>	<u><u>128,544,513</u></u>	<u><u>1,654,454,873</u></u>
		17,291,041
		<u>(102,157,251)</u>
		<u><u>1,569,588,663</u></u>
		(198,620,467)
		<u>(208,240)</u>
		1,370,759,956
		<u>(232,443,563)</u>
		<u><u>1,138,316,393</u></u>
(789,546,023)	(119,102,200)	(908,648,223)
(60,263,379)	(32,287,633)	(92,551,012)
<u>(36,056,384)</u>	<u>(3,725,982)</u>	<u>(39,782,366)</u>
<u><u>841,152,200</u></u>	<u><u>336,227,490</u></u>	<u><u>1,177,379,690</u></u>

(c)

<u>18,057,332,014</u>	<u>4,542,129,604</u>	22,599,461,618
		515,206,860
		2,347,777
		<u>4,585,345</u>
		<u>23,121,601,600</u>
<u>9,903,485,454</u>	<u>1,135,198,093</u>	11,038,683,547
		200,344,900
		<u>215,216,119</u>
		<u>11,454,244,566</u>
<u>14,766,367,163</u>	<u>4,053,847,319</u>	18,820,214,482
		456,674,351
		2,525,619
		<u>2,072,503</u>
		<u>19,281,486,955</u>
<u>8,404,133,627</u>	<u>999,807,830</u>	9,403,941,457
		193,616,342
		<u>220,717,854</u>
		<u>9,818,275,653</u>

		7,443,506,707	8,337,067,269
		1,827,946,573	1,664,144,387
		1,058,175,666	814,727,940
	10	934,489,868	908,648,223
		885,322,610	966,813,383
		841,663,431	714,948,860
		282,137,014	215,408,001
		147,406,222	136,630,105
10		115,201,935	107,555,465
	11	98,565,218	92,551,012
		70,193,435	60,416,357
	10	69,250,038	59,951,101
	11	65,293,522	34,953,559
		59,897,517	75,322,351
		47,945,970	48,420,801
		8,330,727	8,355,683
		4,833,798	4,792,638
	12	(1,032,625)	1,540,148
		(25,513,626)	788,804
		267,139,279	268,954,568
		<u>14,200,753,279</u>	<u>14,521,990,655</u>

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()		(137,684,599)	(204,440,082)
	11	(7,429,390)	(8,249,058)
		1,679,485	2,520,600
		<u>17,254,406</u>	<u>11,548,073</u>
		<u><u>(126,180,098)</u></u>	<u><u>(198,620,467)</u></u>

()		15,801,296	
	5,419,428	3.46%	4.27%

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		16.5%	24%	20%
			25%	
15%		75%		

170,100,577	175,834,960
302,656,655	138,306,491
1,784,324	(8,841,110)
(27,607,890)	(77,099,228)
5,072,971	4,242,450
<u>452,006,637</u>	<u>232,443,563</u>

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(a)

<u>1,874,329,244</u>	<u>1,138,316,393</u>
<u>1,197,868,874</u>	<u>1,195,019,702</u>
<u><u>1.565</u></u>	<u><u>0.953</u></u>

(b)

<u>1,874,329,244</u>	<u>1,138,316,393</u>
<u>1,197,868,874</u>	<u>1,195,019,702</u>
<u>2,370,139</u>	<u>897,964</u>
<u>1,200,239,013</u>	<u>1,195,917,666</u>
<u><u>1.562</u></u>	<u><u>0.952</u></u>

	0.10		
0.07		119,918,437	83,656,116
	0.37		
0.21		<u>443,805,518</u>	<u>250,971,708</u>
		<u>563,723,955</u>	<u>334,627,824</u>
443,805,518	0.37		
	1,198,496,373		
	251,684,239		
			119,918,437

		8,997,273,418	2,823,114,342
		1,000,989,553	64,403,500
		(3,010,718)	
5		(908,648,223)	(107,555,465)
5		(60,416,357)	
		<u>(168,015,712)</u>	<u>123,992</u>
		<u>8,858,171,961</u>	<u>2,780,086,369</u>
		8,858,171,961	2,780,086,369
		1,708,087,672	33,743,898
		(4,410,585)	-
5		(934,489,868)	(115,201,935)
5		(70,193,435)	-
		<u>560,239,078</u>	<u>47,446,179</u>
		<u>10,117,404,823</u>	<u>2,746,074,511</u>
		15,801,296	5,419,428
	3.46%	4.27%	
		70,193,435	60,416,357

1,170,098,019	1,070,176,115
194,343,371	177,110,717
1,978,447	3,170,131
<u>1,366,419,837</u>	<u>1,250,456,963</u>
72,363,875	62,796,875
129,563,570	119,942,991
<u>201,927,445</u>	<u>182,739,866</u>

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26,383,198	25,184,989
70,620,374	66,008,325
1,561,646	1,357,698
<u>98,565,218</u>	<u>92,551,012</u>

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7,429,390	8,249,058
68,273,794	58,058,839
976,244	1,892,262

76,598,409	201,660,813	55,812,366	68,273,794	976,244
		199,663,280		

2,451,066,933	1,937,867,729
(25,495,088)	(25,773,859)
2,425,571,845	1,912,093,870
9,467,085	4,224,805
2,435,038,930	1,916,318,675
215,439,637	137,516,178
4,585,345	2,072,503
2,286,851	9,964,231
80,265,709	88,447,007
302,577,542	237,999,919
1,063,545	1,894,150
28,969,526	20,214,628
5,301,126	6,913,902
35,686,073	30,416,711
71,020,270	59,439,391
2,808,636,742	2,213,757,985

2,342,880,739	1,839,881,135
72,105,420	64,165,114
18,447,948	13,779,084
17,632,826	20,042,396
<u>2,451,066,933</u>	<u>1,937,867,729</u>

25,773,859	25,987,508
(1,032,625)	1,540,148
(772,749)	(1,187,694)
1,526,603	(566,103)
<u>25,495,088</u>	<u>25,773,859</u>

2,644,138,756	2,323,041,560
327,554,663	298,347,336
376,170,393	295,730,649
100,376,721	77,563,577
298,051,881	286,186,841
19,148,310	
201,192,190	153,531,960
1,146,590,974	760,067,036
54,789,857	43,934,440
235,600,904	179,169,147
63,470,086	52,053,644
7,639,064	6,307,114
7,358,637	3,234,654
157,845,009	124,680,814
<u>5,639,927,445</u>	<u>4,603,848,772</u>

30 90

2,000,184,795	1,944,893,219
967,550,442	675,345,534
3,796,354	918,340
161,828	231,803
<u>2,971,693,419</u>	<u>2,621,388,896</u>

14

80,000,000,000	1,194,852,373	119,485,237	4,351,781,230	4,471,266,467
	251,000	25,100	4,458,788	4,483,888
<u>80,000,000,000</u>	<u>1,195,103,373</u>	<u>119,510,337</u>	<u>4,356,240,018</u>	<u>4,475,750,355</u>
-	4,371,000	437,100	72,134,663	72,571,763
<u>80,000,000,000</u>	<u>1,199,474,373</u>	<u>119,947,437</u>	<u>4,428,374,681</u>	<u>4,548,322,118</u>

15

2,890,391,162	2,297,063,820
96,080,272	1,274,928,072
<u>2,986,471,434</u>	<u>3,571,991,892</u>
1,445,419,389	584,195,903
<u>300,000,000</u>	
<u>1,745,419,389</u>	<u>584,195,903</u>
<u>4,731,890,823</u>	<u>4,156,187,795</u>

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1,445,419,389	584,195,903	300,000,000	
1,755,149,835	744,701,210	-	1,180,116,846
<u>1,135,241,327</u>	<u>1,552,362,610</u>	<u>96,080,272</u>	<u>94,811,226</u>
<u><u>4,335,810,551</u></u>	<u><u>2,881,259,723</u></u>	<u><u>396,080,272</u></u>	<u><u>1,274,928,072</u></u>

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0.81%~6.83%	1.32%/ 6.83%	1.26%~3.51%	2.63%/ 3.54%
0.96%~2.53%	2.31%/ 3.40%	-	
1.85%~4.95%	3.81%/ 6.60%	-	
1.20%~2.65%	1.88%/ 2.98%	-	
3.10%~4.65%	3.57%/ 4.65%	3.04%~4.44%	4.44%

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2.54%	3.19%
1.35%	2.99%
3.56%	4.55%
1.79%	2.51%
3.67%	3.91%

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3,481,635,663	2,494,121,870
600,000,000	1,488,927,432
383,604,450	
230,592,652	132,735,716
36,058,058	40,402,777
<u>4,731,890,823</u>	<u>4,156,187,795</u>

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2,253,625	29,214,726
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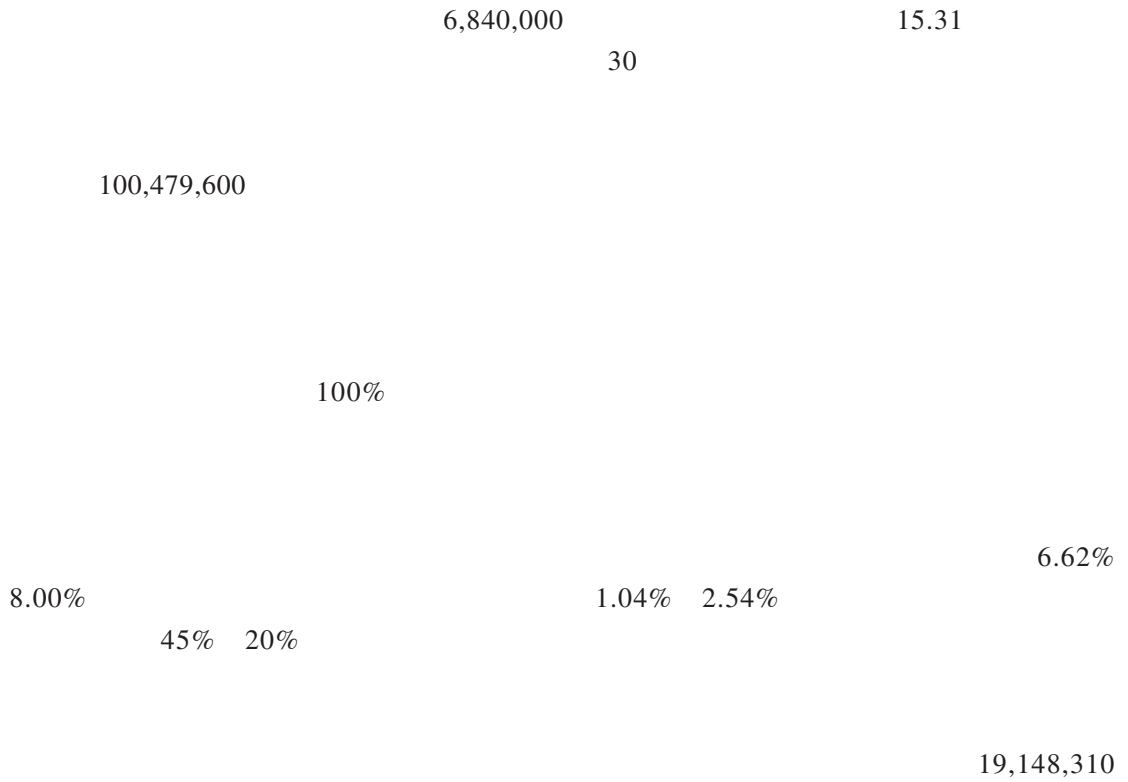
19,148,310

(i)(ii)

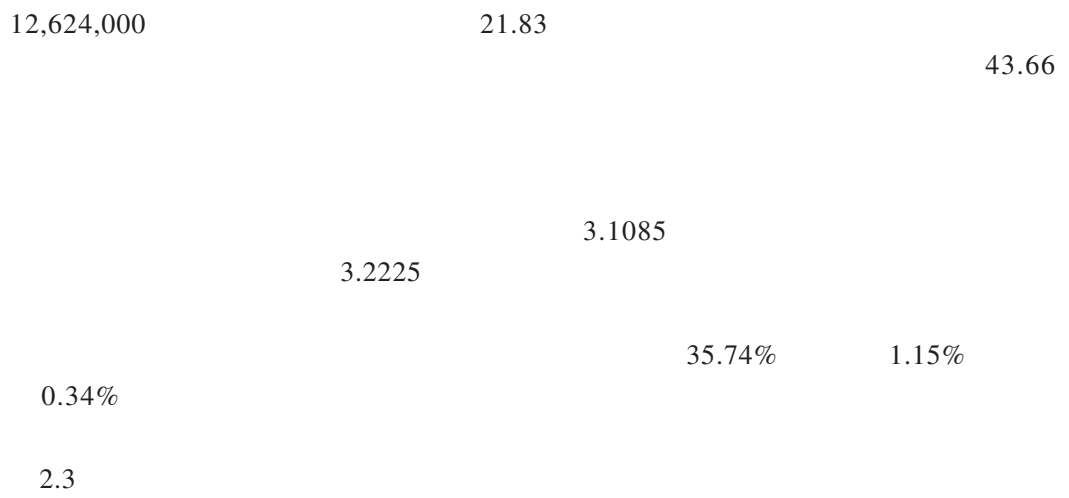
21,401,935

29,214,726

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749,399,329
4,731,890,823
396,080,272
63.1%
0.8% 6.8%

460,387,446
4,156,187,795
1,274,928,072
85.9%

35.9%

41.0%

76.6

74.5

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443,805,518

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183

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A.5.1

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3.10A

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A.5.1

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C F... 

A --

C ... C A --

C ...

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C . . . A . . . C F . . . ED
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C₁ A₁
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C₁ C A₁

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C . . . A . . .
C . . .
C F . . . ED
C . . . C A . . .

. . . C D . . . A . . .
D . . . DE C A . . . ED