

Vinda International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3331)



2019Q1 Results Investor Presentation

Healthy Lifestyle
Starts with Vinda



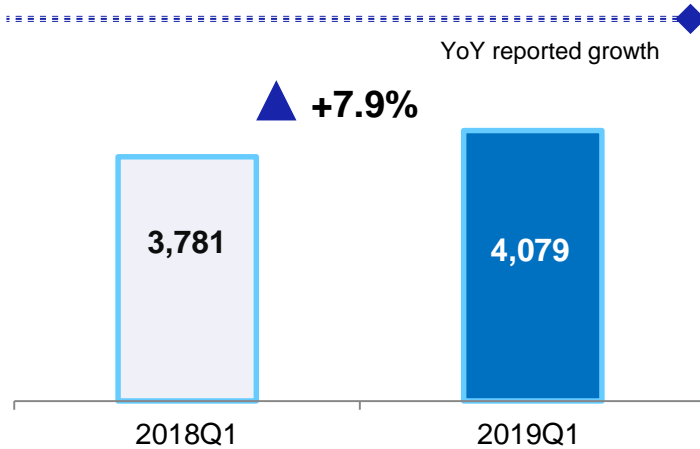
Financial Highlights



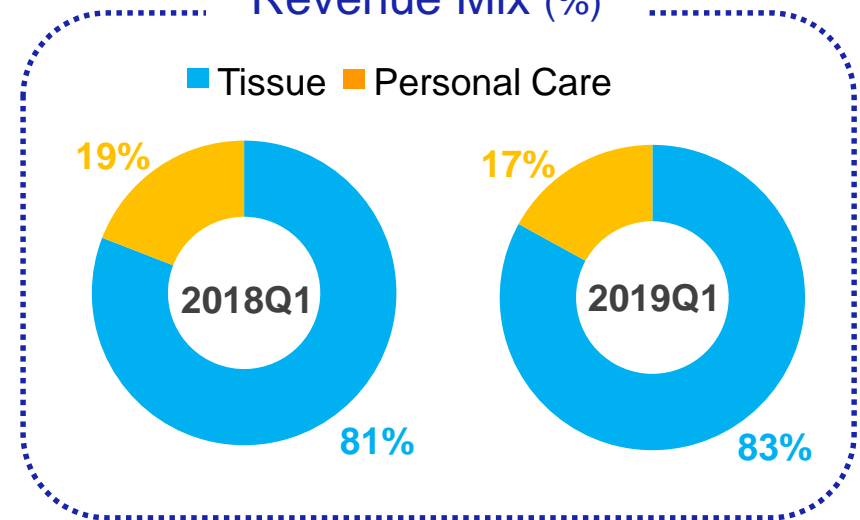
| (HK\$M) | 2019Q1 | 2018Q1 | YOY |
|---|--------|--------|----------|
| Revenue | 4,079 | 3,781 | +7.9% |
| <i>Growth at constant exchange rate</i> | +13.4% | +11.7% | |
| Gross profit | 1,074 | 1,077 | -0.3% |
| <i>Gross margin</i> | 26.3% | 28.5% | -2.2ppts |
| Operating profit | 340 | 331 | +2.7% |
| <i>Operating margin</i> | 8.3% | 8.8% | -0.5ppt |
| EBITDA | 614 | 570 | +7.7% |
| <i>EBITDA margin</i> | 15.0% | 15.1% | -0.1ppt |
| | | | |
| (HK\$M) | 2019Q1 | 2018Q1 | |
| Total foreign exchange gain/ (loss) | 16 | 7 | |
| -Operating items | 13 | 20 | |
| -Financing items | 3 | (13) | |

Revenue

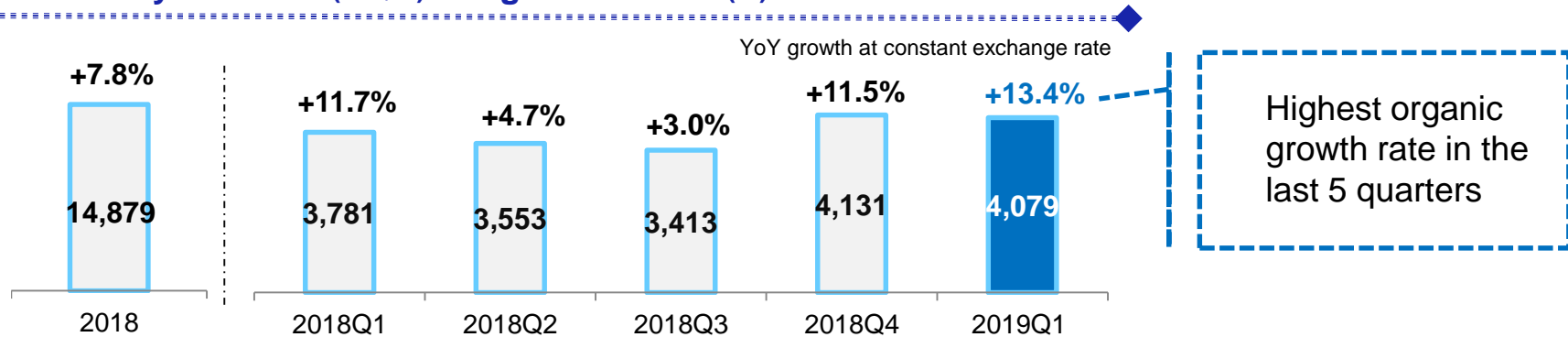
Revenue (HK\$M) & Reported Growth (%)



Revenue Mix (%)

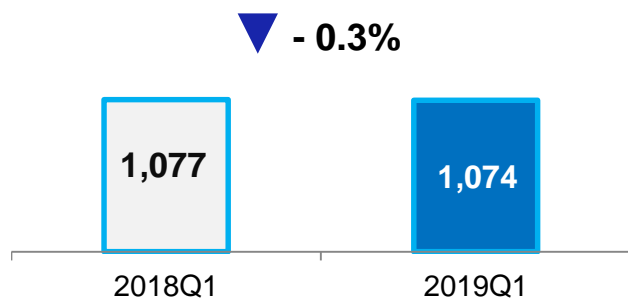


Quarterly Revenue (HK\$M) & Organic Growth (%)



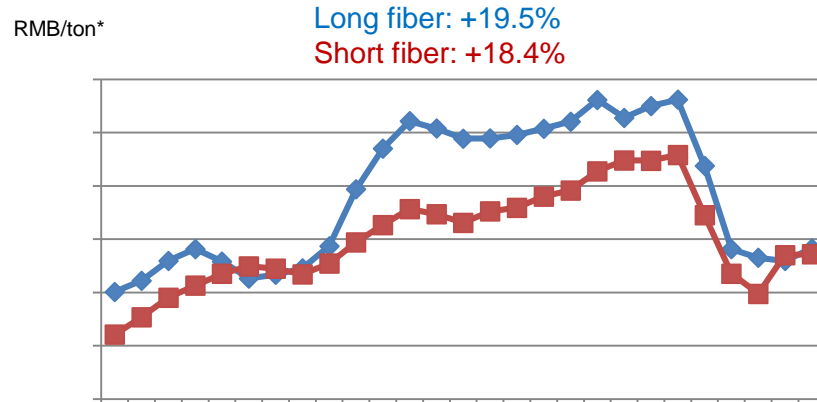
Gross Profit

Gross Profit (HK\$M)



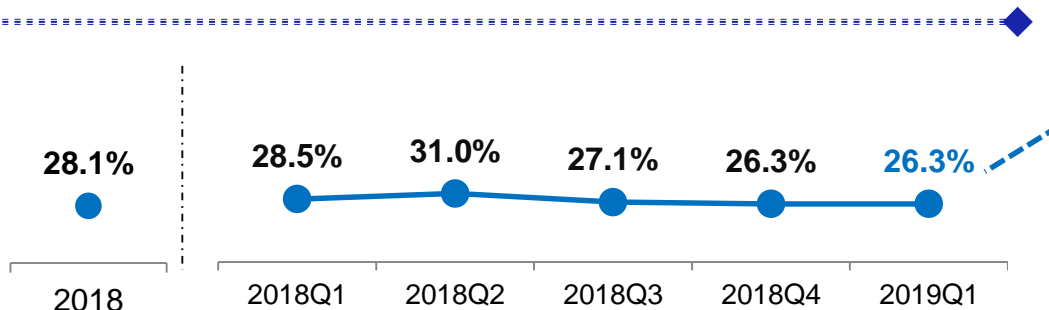
Market List Price

Aug- Nov 17 avg v.s. Aug-Nov 18 avg



* Market list price in USD x monthly average exchange rate

Gross Profit Margin (%)

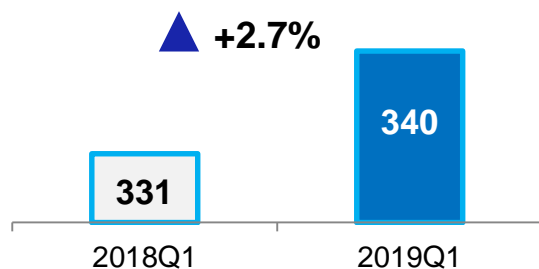


-2.2ppts vs 18Q1 as:
increased pulp cost & devaluation in RMB

Sustained vs 18Q4 as:
Pulp price & RMB have become stabilised since 2018 year end

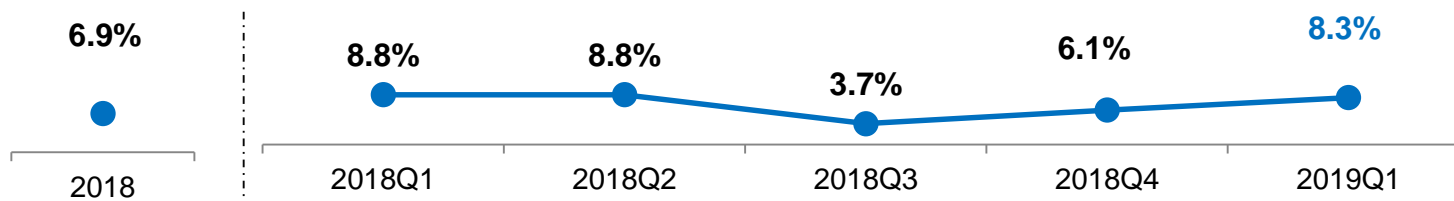
Operating Profit

Operating Profit (HK\$M)



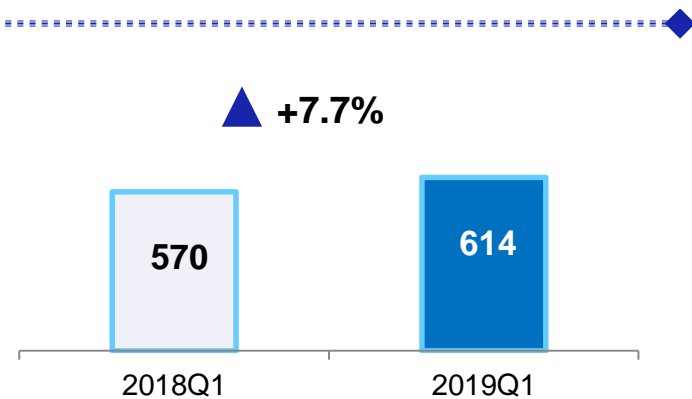
Thanks to continuous cost saving mechanism, both selling & marketing and administrative cost declined in absolute terms and declined in relative terms

Operating Profit Margin (%)

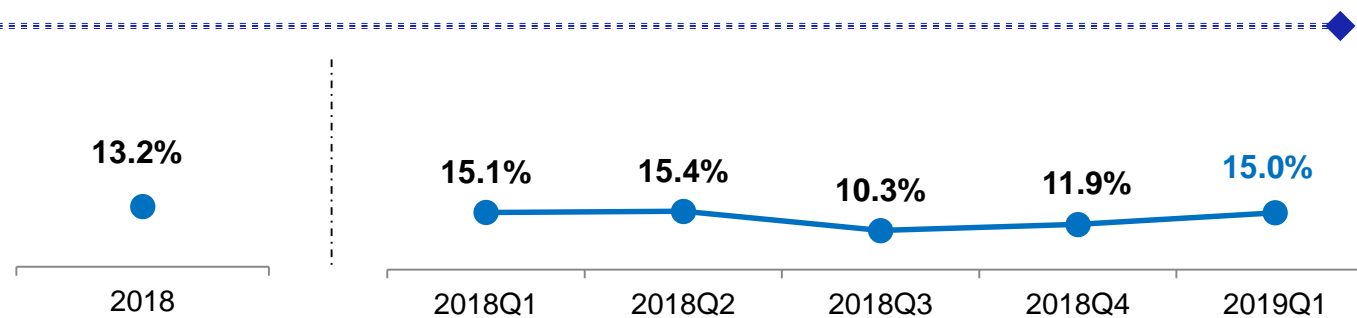


EBITDA

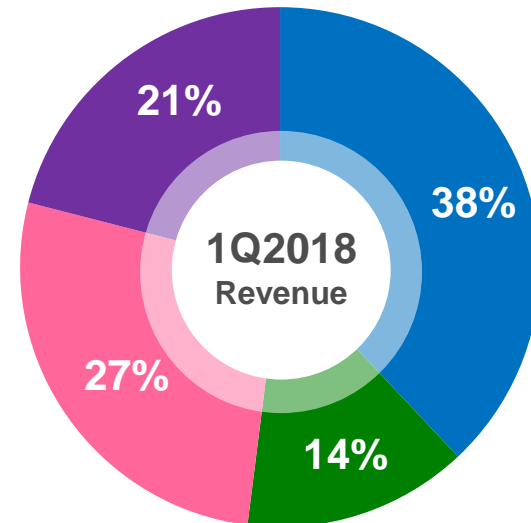
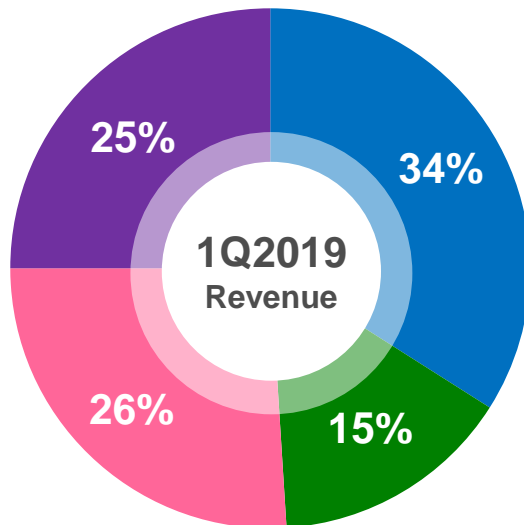
EBITDA (HK\$M)



EBITDA Margin (%)



Revenue by Channel



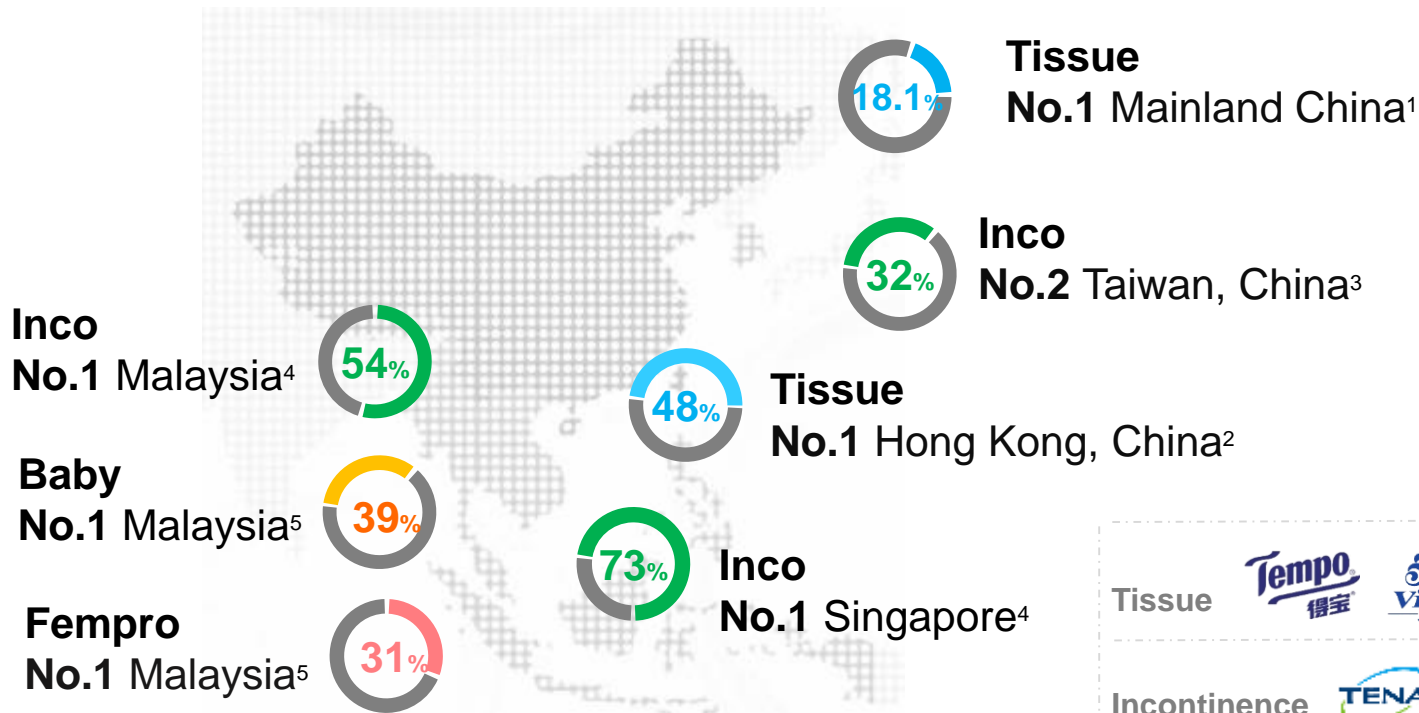
- Traditional channels (i.e. Distributors)
- B2B (i.e. Corporate clients)
- Key accounts (i.e. Hypermarkets, Supermarkets)
- E-Commerce

Appendix



Leading Market Positions

Market share by region



Note:

1. Kantar, value share YTD Mar 2019
2. Nielsen, value share MAT Nov 2018
3. Nielsen, volume share YTD Mar 2019
4. Internal estimates, value share 2018
5. Kantar Worldpanel, value share YTD at 24 Feb 2019

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Thank You

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Starts with Vinda*

