

# Vinda International Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 3331)



## 2019Q3 Results Investor Presentation

Healthy Lifestyle  
Starts with Vinda



# Financial Highlights



(HK\$M)	9M2019	9M2018	YOY
Revenue	11,729	10,747	+9.1%
<i>Growth at constant exchange rate</i>			<b>+13.6%</b>
Gross profit	3,420	3,102	+10.2%
<i>Gross margin</i>	<b>29.2%</b>	28.9%	<b>+0.3ppt</b>
Operating profit	998	769	+29.8%
<i>Operating margin</i>	<b>8.5%</b>	7.2%	<b>+1.3ppts</b>
EBITDA	1,824	1,470	+24.1%
<i>EBITDA margin</i>	<b>15.6%</b>	13.7%	<b>+1.9ppts</b>

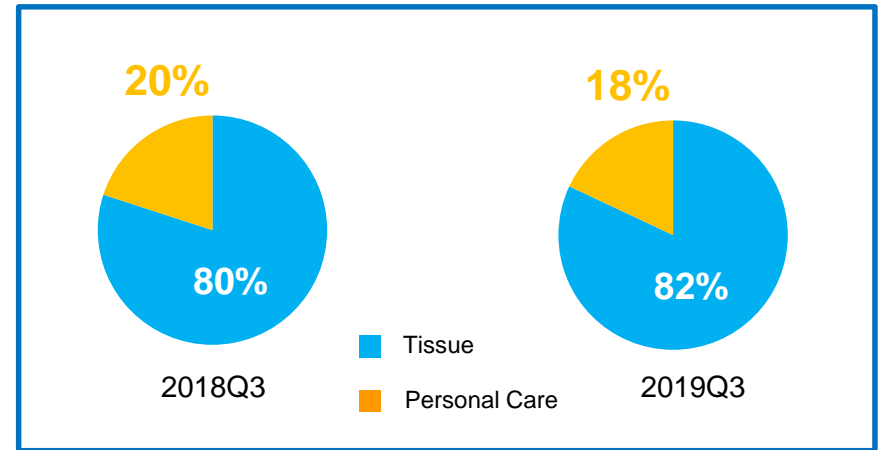
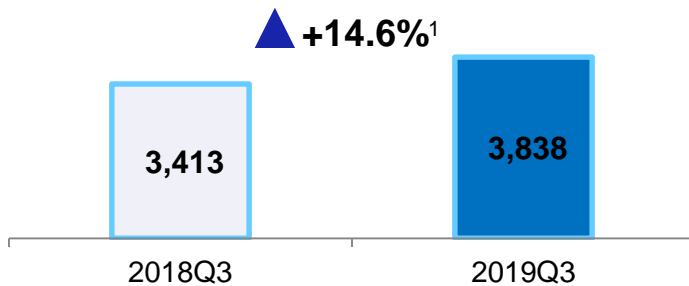
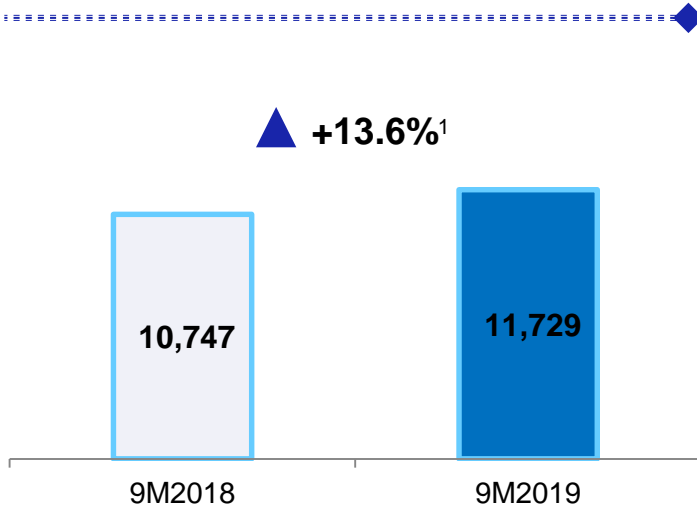
2019Q3	2018Q3	YOY
3,838	3,413	+12.5%
		<b>+14.6%</b>
1,202	924	+30.1%
31.3%	27.1%	<b>+4.2ppts</b>
368	125	+194.4%
9.6%	3.7%	<b>+5.9ppts</b>
645	353	+82.7%
16.8%	10.3%	<b>+6.5ppts</b>

(HK\$M)	9M2019	9M2018
Foreign exchange gain/(loss)(operating)	(50)	(58)
Foreign exchange gain/(loss)(financial)	2	(7)
Total foreign exchange gain/ (loss)	<b>(48)</b>	<b>(65)</b>

2019Q3	2018Q3
(37)	(46)
(1)	3
<b>(38)</b>	<b>(43)</b>

# Revenue

Revenue (HK\$M)

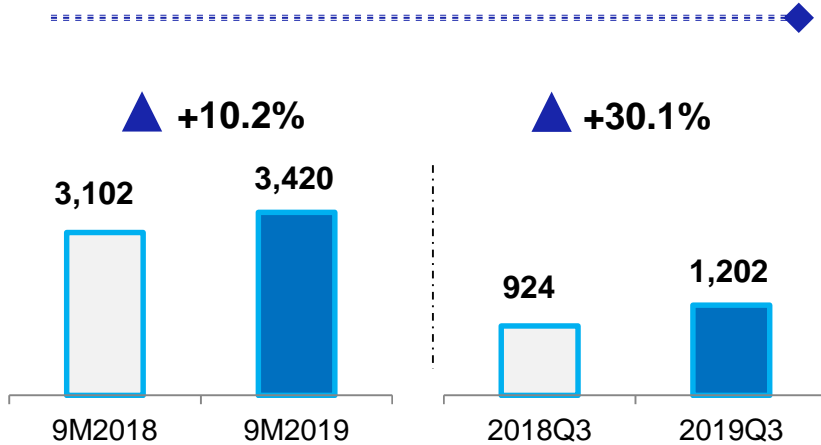


- Maintained strong growth in tissue in Q3<sup>2</sup>
- Regained personal care growth momentum

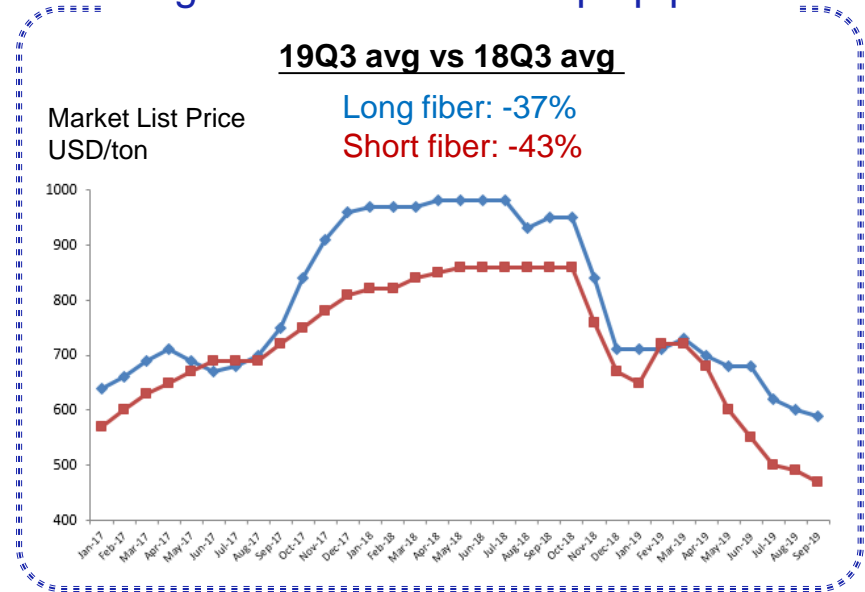
<sup>1</sup> YoY growth at constant exchange rate, <sup>2</sup> China Q3 tissue organic growth: 16.2%

# Gross Profit

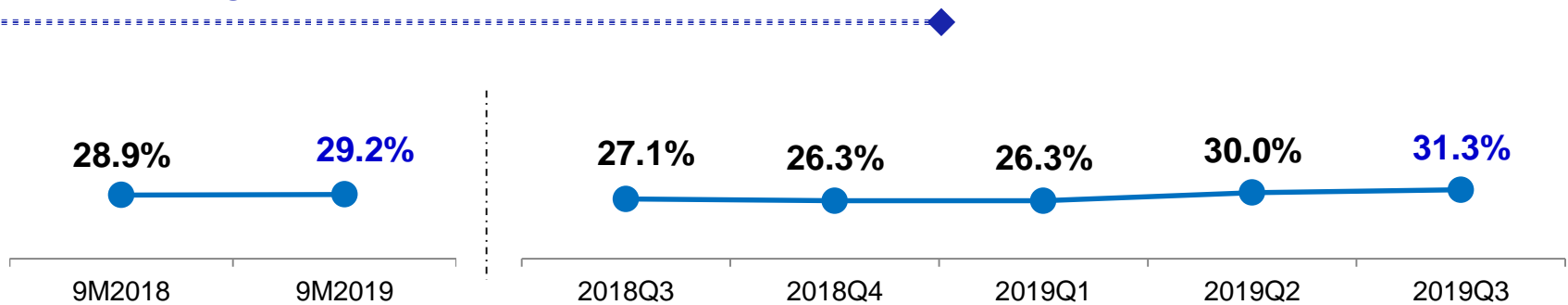
## Gross Profit (HK\$M)



## Significant decrease in pulp price

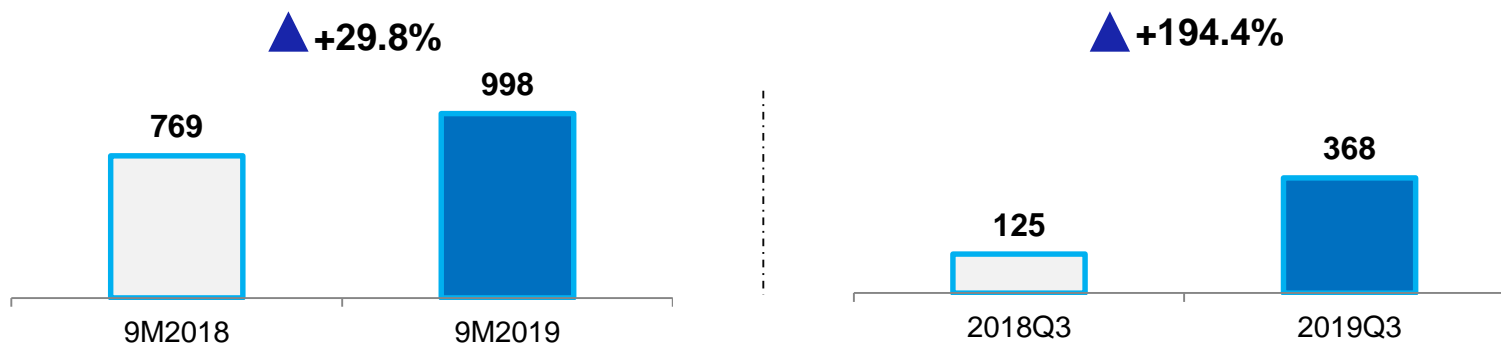


## Gross Margin (%)

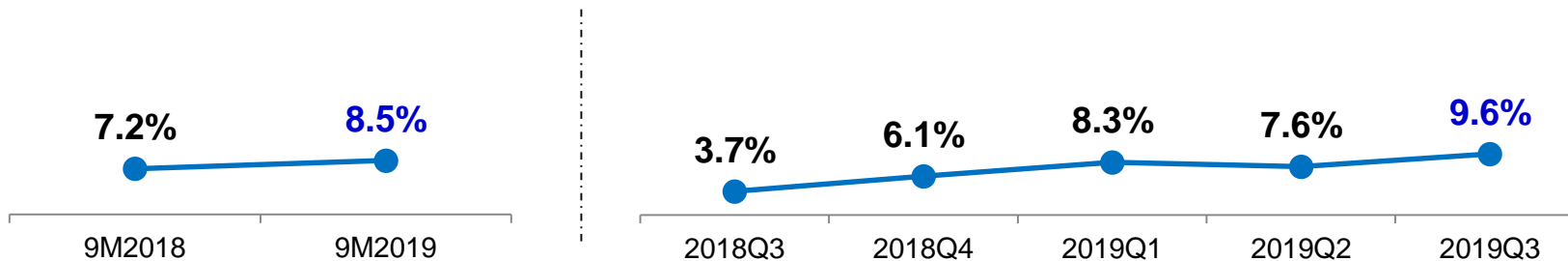


# Operating Profit

## Operating Profit (HK\$M)

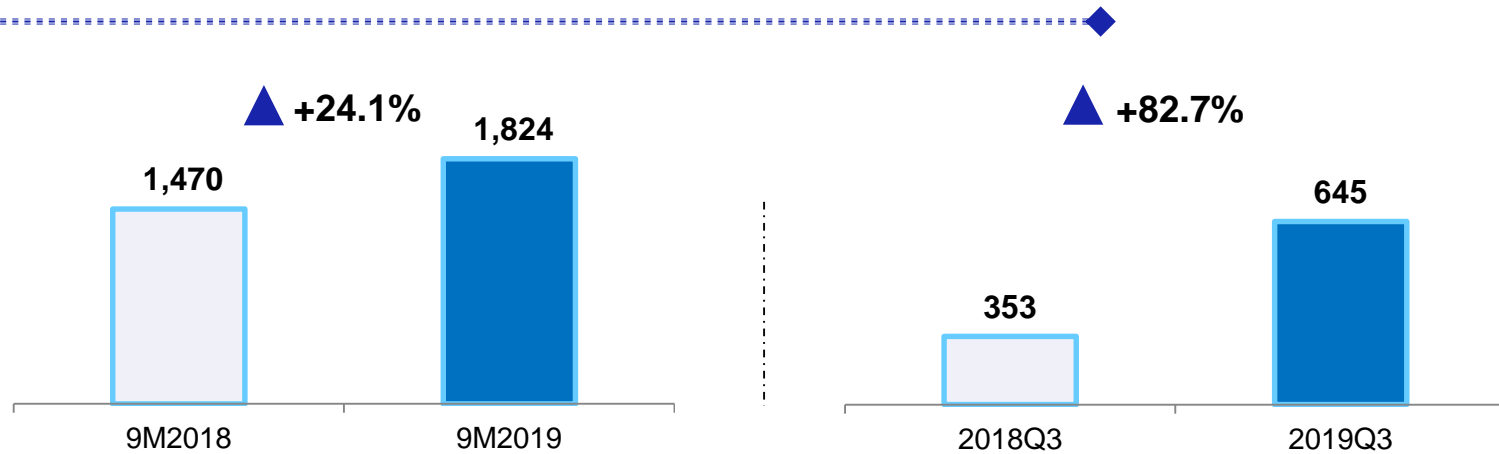


## Operating Margin (%)

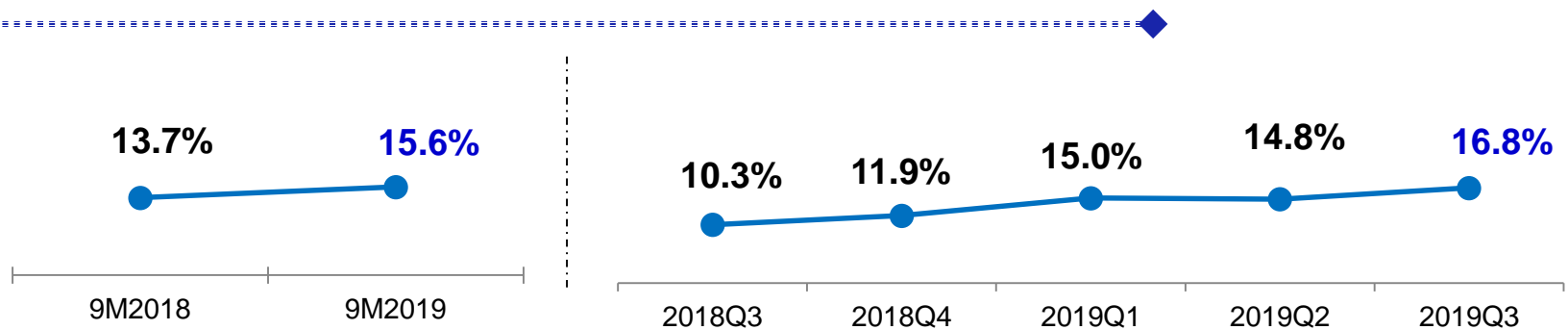


# EBITDA

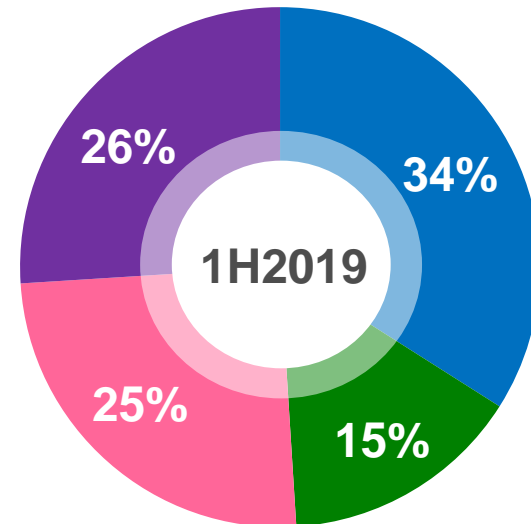
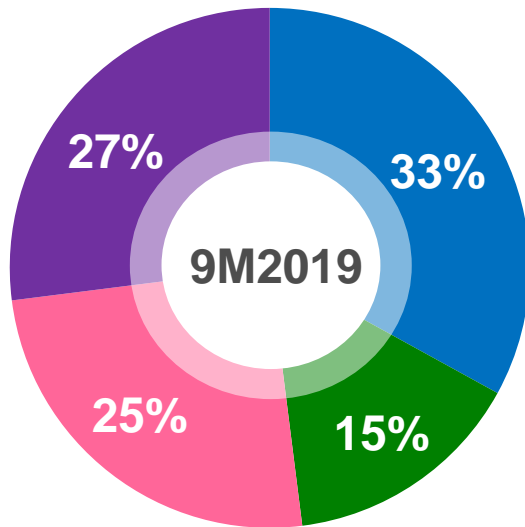
## EBITDA (HK\$M)



## EBITDA Margin (%)



# Revenue by Channel



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

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