

Vinda International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3331)



2018Q3 Results Investor Presentation

Healthy Lifestyle
Starts with Vinda



Financial Highlights

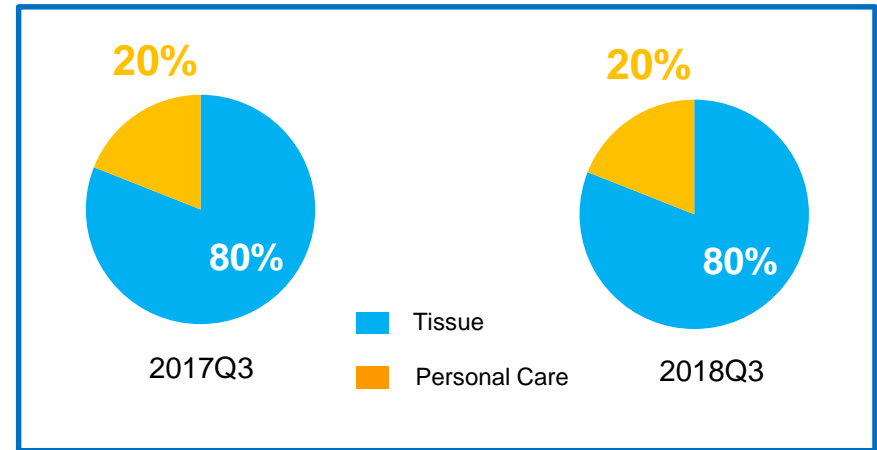
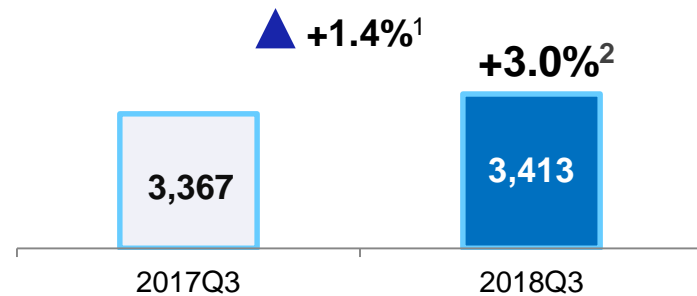
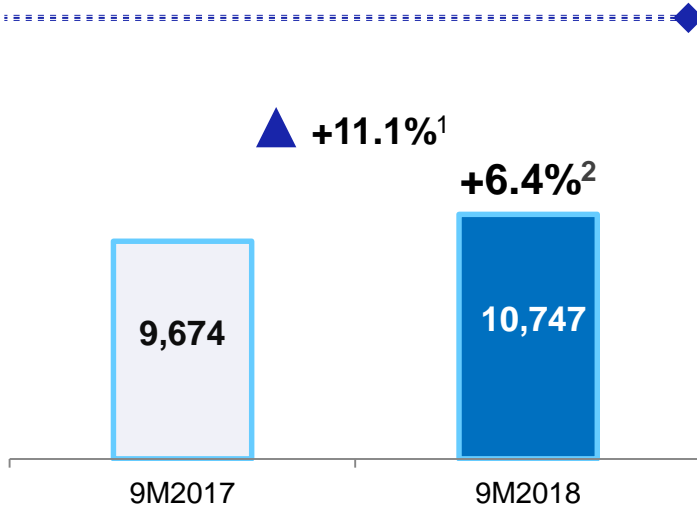


(HK\$M)	9M2018	9M2017	YOY	2018Q3	2017Q3	YOY
Revenue	10,747	9,674	+11.1%	3,413	3,367	+1.4%
<i>Growth at constant exchange rate</i>			+6.4%			+3.0%
Gross profit	3,102	2,935	+5.7%	924	1,009	-8.4%
<i>Gross margin</i>	28.9%	30.3%	-1.4pps	27.1%	30.0%	-2.9pps
Operating profit	769	759	+1.2%	125	250	-50.0%
<i>Operating margin</i>	7.2%	7.8%	-0.6pps	3.7%	7.4%	-3.7pps
EBITDA	1,470	1,353	+8.6%	353	460	-23.3%
<i>EBITDA margin</i>	13.7%	14.0%	-0.3pps	10.3%	13.7%	-3.4pps

(HK\$M)	9M2018	9M2017	2018Q3	2017Q3
Foreign exchange gain/(loss)(operating)	(58)	3	(46)	14
Foreign exchange gain/(loss)(financial)	(7)	(20)	3	(9)
Total foreign exchange gain/ (loss)	(65)	(17)	(43)	5

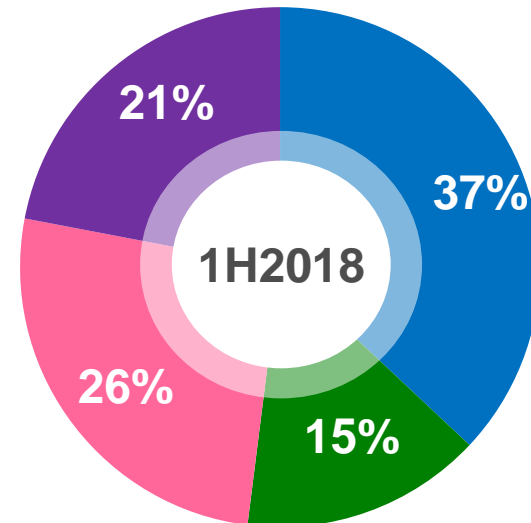
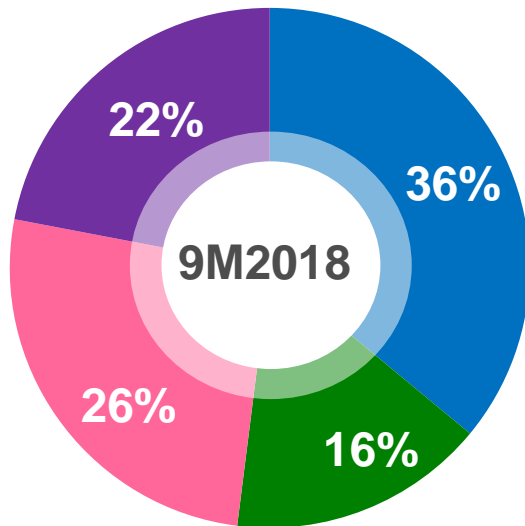
Revenue

Revenue (HK\$M)



- During 2018Q3:
 - Month-on-month improvement on both volume & revenue
 - Record high in September

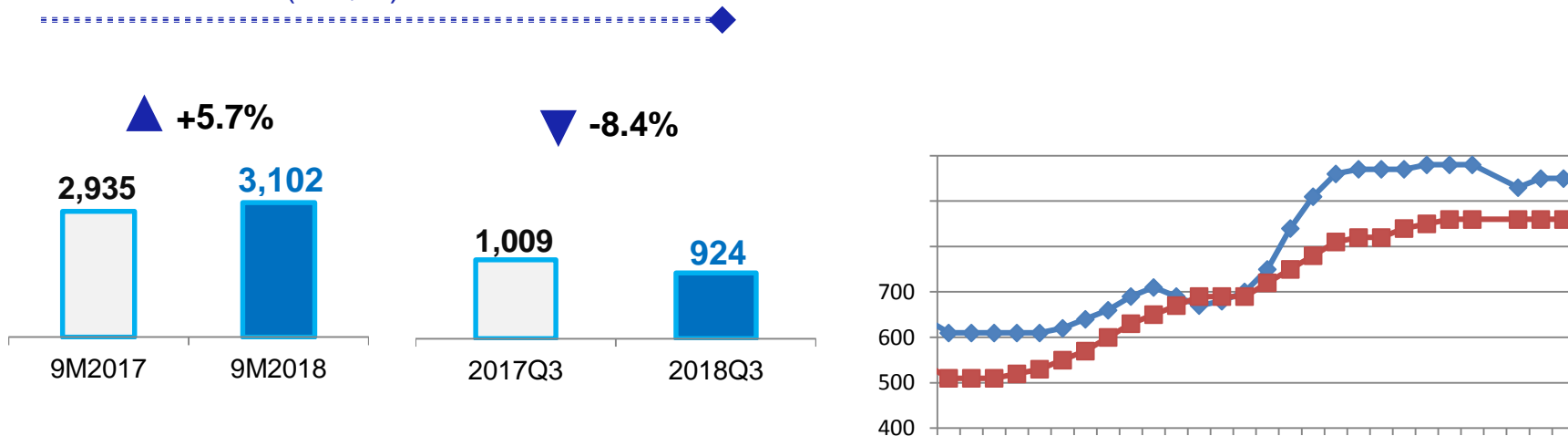
Revenue by Channel



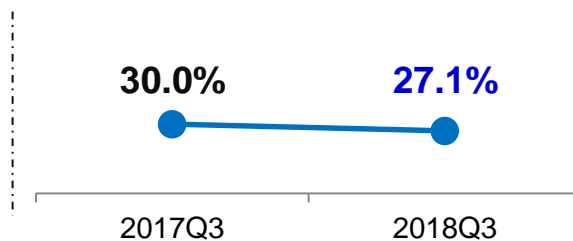
- Traditional channels (i.e. Distributors)
- B2B (i.e. Corporate clients)
- Key accounts (i.e. Hypermarkets, Supermarkets)
- E-Commerce

Gross Profit

Gross Profit (HK\$M)

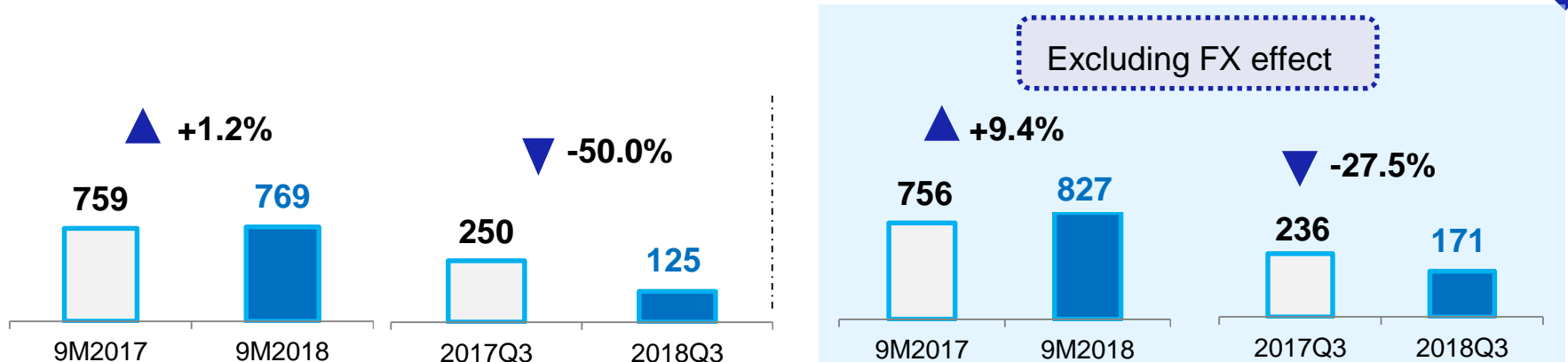


Gross Margin (%)

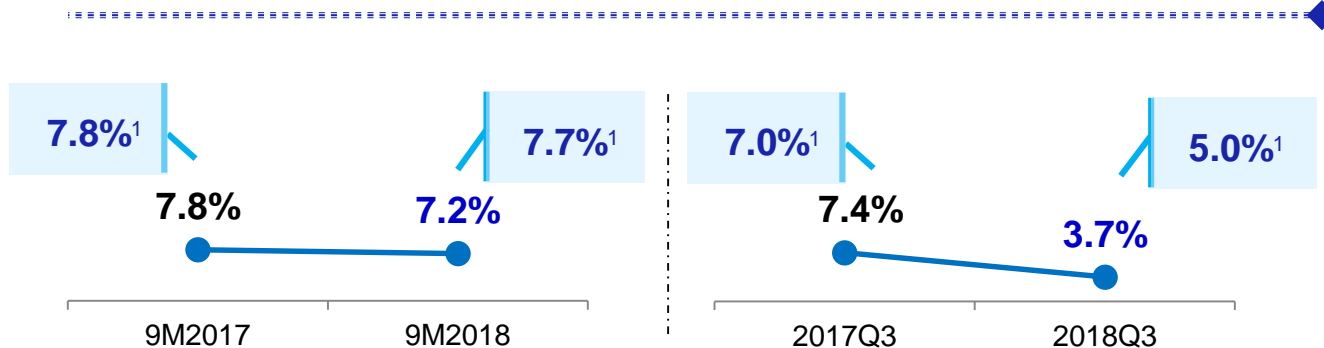


Operating Profit

Operating Profit (HK\$M)



Operating Margin (%)



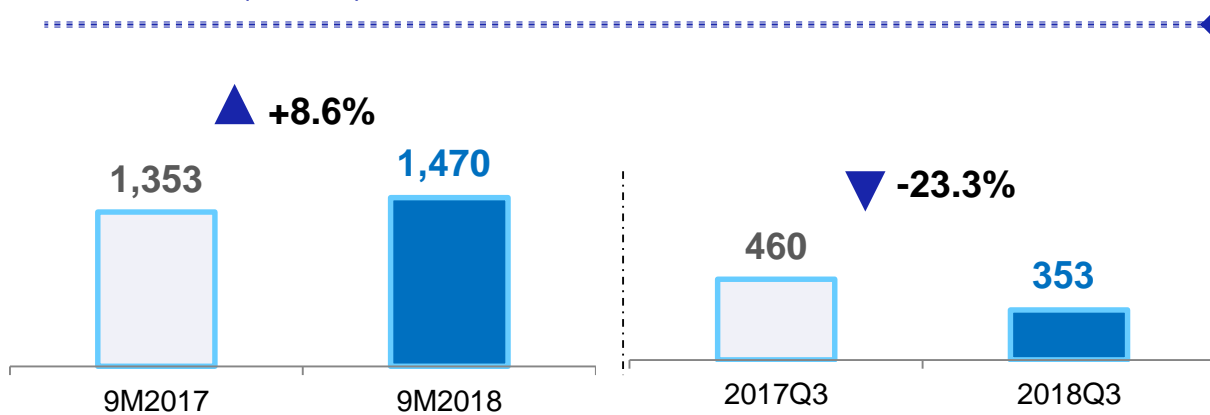
2018Q3 yoy decrease in total SG&A:

- in absolute dollar
- as a % of sales

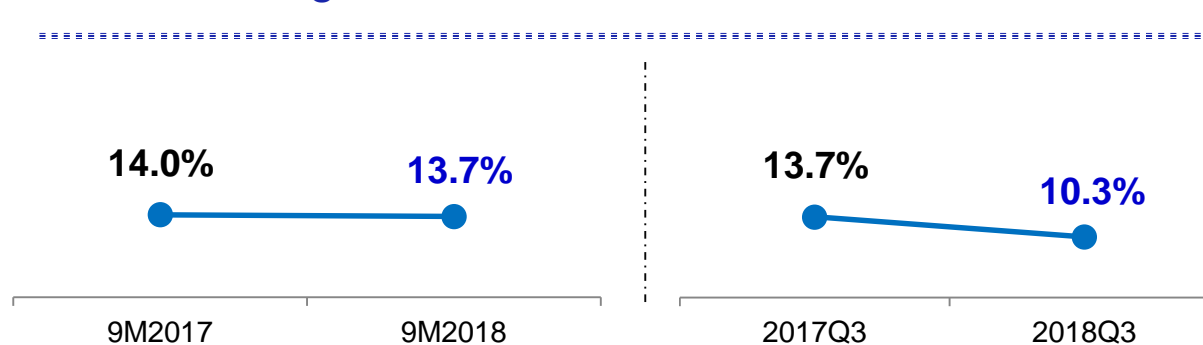
¹ Excluding the foreign exchange effect from operating payable items

EBITDA

EBITDA (HK\$M)



EBITDA Margin (%)



- Improvement on working capital compared to 1H
- Month-on-month improvement on operating cashflow during Q3

Disclaimer

Information contained in our presentation is intended solely for your personal reference and is strictly confidential. Such information is subject to change without notice, its accuracy is not guaranteed and it may not contain all material information concerning the company and/or its business. We make no representation or warranty, express or implied, regarding, and assumes no responsibility or liability for, the fairness, accuracy, correctness or completeness of, or any errors or omissions in, any information or opinions contained herein.

In addition, the information contains projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on current assumptions which are subject to various risks and which may change over time. No assurance can be given that future events will occur, that projections will be achieved, or that the company's assumptions are correct. Actual results may differ materially from those projected. It is not the intention to provide, and you may not rely on this presentation as providing, a complete or comprehensive analysis of the Company's financial or trading position or prospects.

This presentation does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of or be relied upon in connection with any contract, commitment or investment decision in relation thereto.