

Vinda International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3331)



Q3 2021 Results

*Healthy Lifestyle
Starts with Vinda*



Our Vision

To become Asia's first choice for hygiene products and services

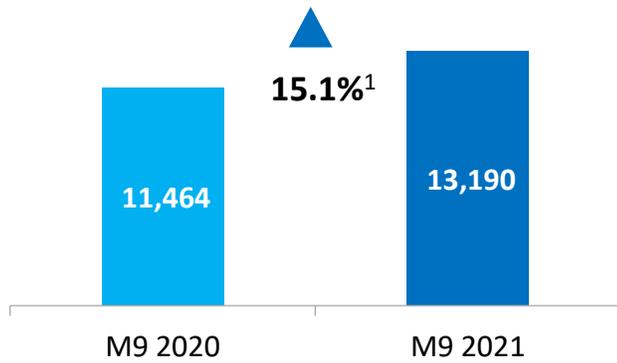


Financial Highlights

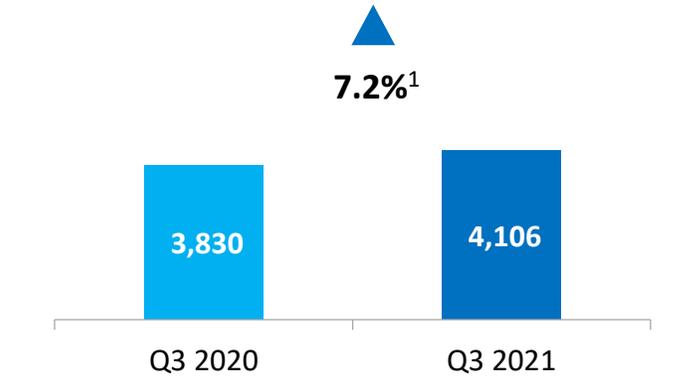
(HK\$M)	M9 2020	M9 2021	YOY	Q3 2020	Q3 2021	YOY
Revenue	11,464	13,190	+15.1%	3,830	4,106	+7.2%
<i>Growth at constant exchange rate</i>			+8.0%			+2.0%
Gross profit	4,354	4,831	+11.0%	1,414	1,437	+1.7%
<i>Gross margin</i>	<i>38.0%</i>	<i>36.6%</i>	<i>-1.4ppts</i>	<i>36.9%</i>	<i>35.0%</i>	<i>-1.9ppts</i>
Operating profit	1,802	1,565	-13.1%	545	354	-35.0%
<i>Operating margin</i>	<i>15.7%</i>	<i>11.9%</i>	<i>-3.8ppts</i>	<i>14.2%</i>	<i>8.6%</i>	<i>-5.6ppts</i>
EBITDA	2,647	2,492	-5.9%	829	666	-19.6%
<i>EBITDA margin</i>	<i>23.1%</i>	<i>18.9%</i>	<i>-4.2ppts</i>	<i>21.7%</i>	<i>16.2%</i>	<i>-5.5ppts</i>
Net profit	1,317	1,233	-6.4%	404	266	-34.2%
<i>Net margin</i>	<i>11.5%</i>	<i>9.4%</i>	<i>-2.1ppts</i>	<i>10.6%</i>	<i>6.5%</i>	<i>-4.1ppts</i>
Operating profit excl. FX impact	1,789	1,566	-12.5%	519	361	-30.4%
<i>Operating margin excl. FX impact</i>	<i>15.6%</i>	<i>11.9%</i>	<i>-3.7ppts</i>	<i>13.6%</i>	<i>8.8%</i>	<i>-4.8ppts</i>

Group Revenue

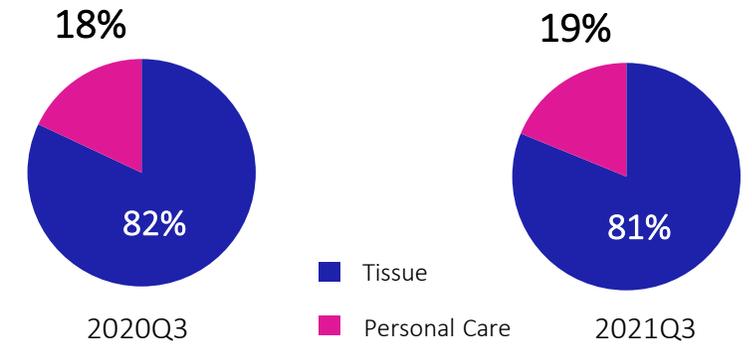
Total Revenue (HK\$M)



Quarterly Revenue (HK\$M)



Segment Mix

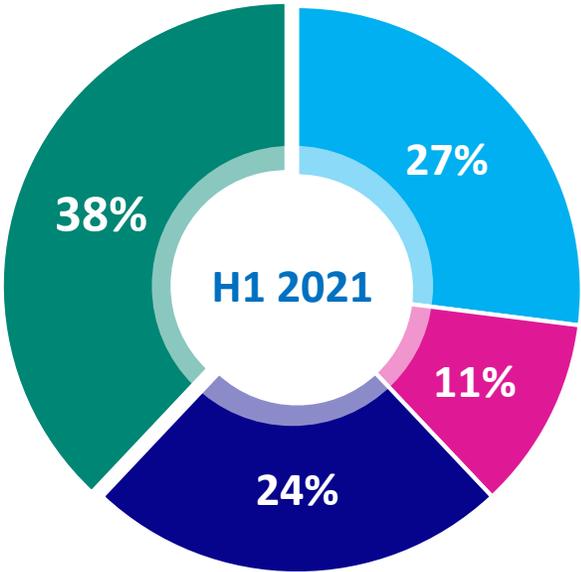


Tissue	Personal Care
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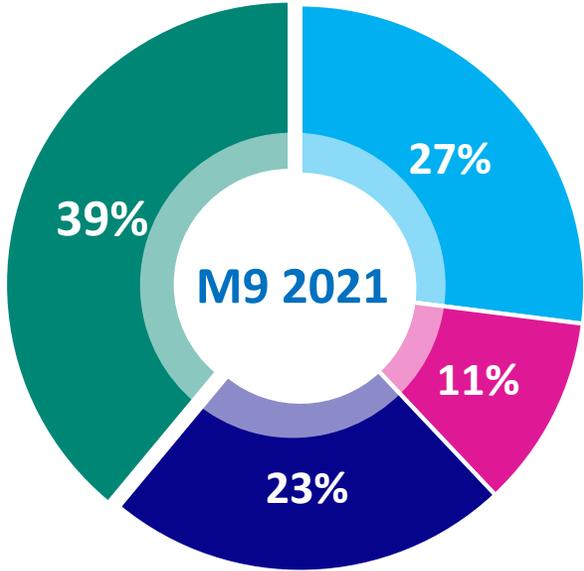
	<p>Incontinence</p>
	<p>Feminine</p>
	<p>Baby</p>

¹ Organic growth: +8.0% (M9 2021), +2.0% (Q3 2021)

Group Revenue by Channels



■ E-Commerce
■ Key accounts



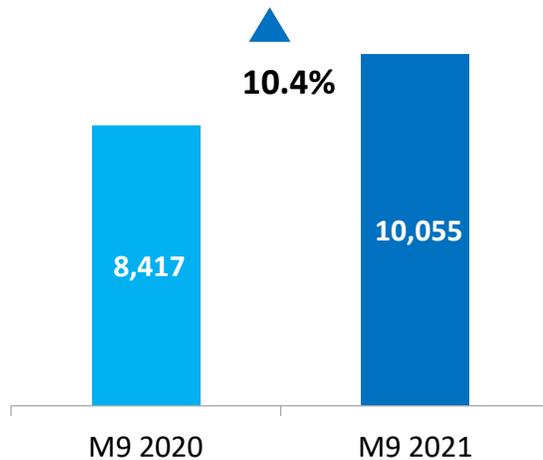
■ Traditional channels
■ B2B



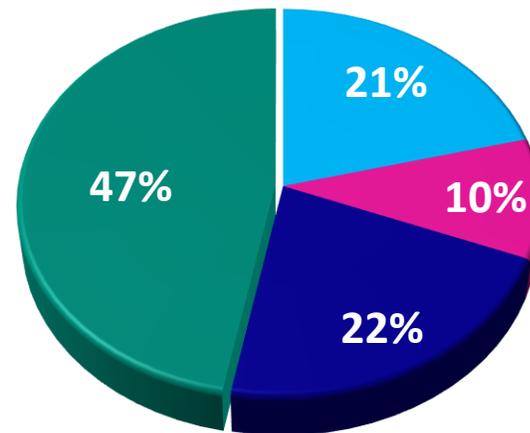
Mainland China Revenue and Channel Mix

Total Revenue (HK\$M)

Growth at constant exchange rate

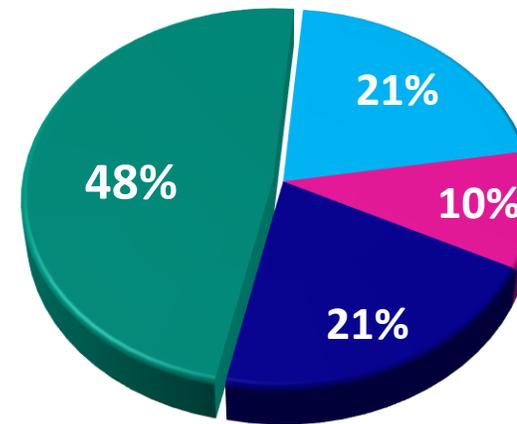


H1 2021

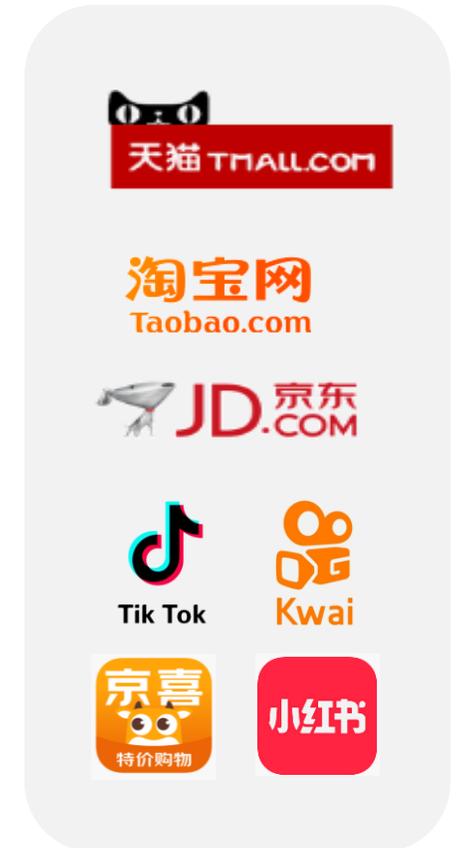


- E-Commerce
- Traditional channels
- Key accounts
- B2B

M9 2021

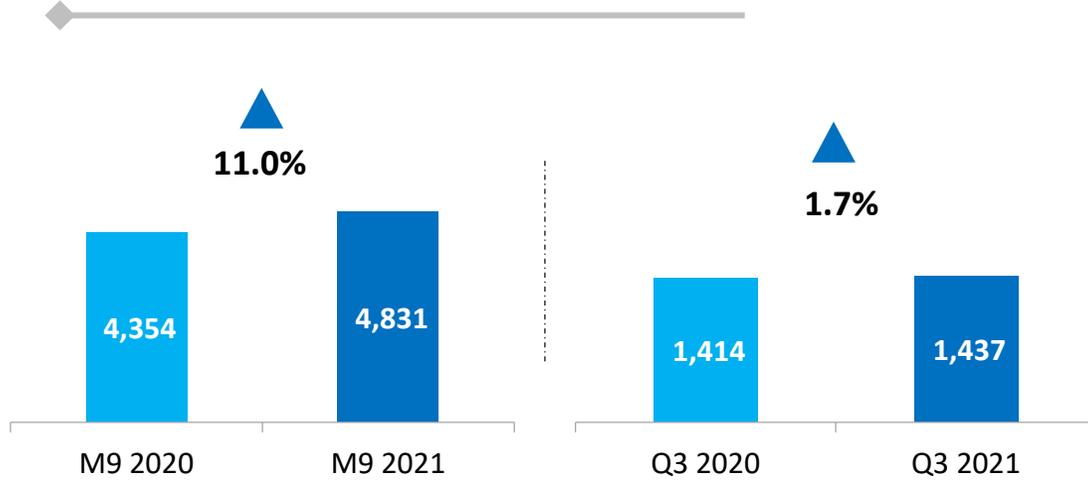


- Traditional channels
- B2B

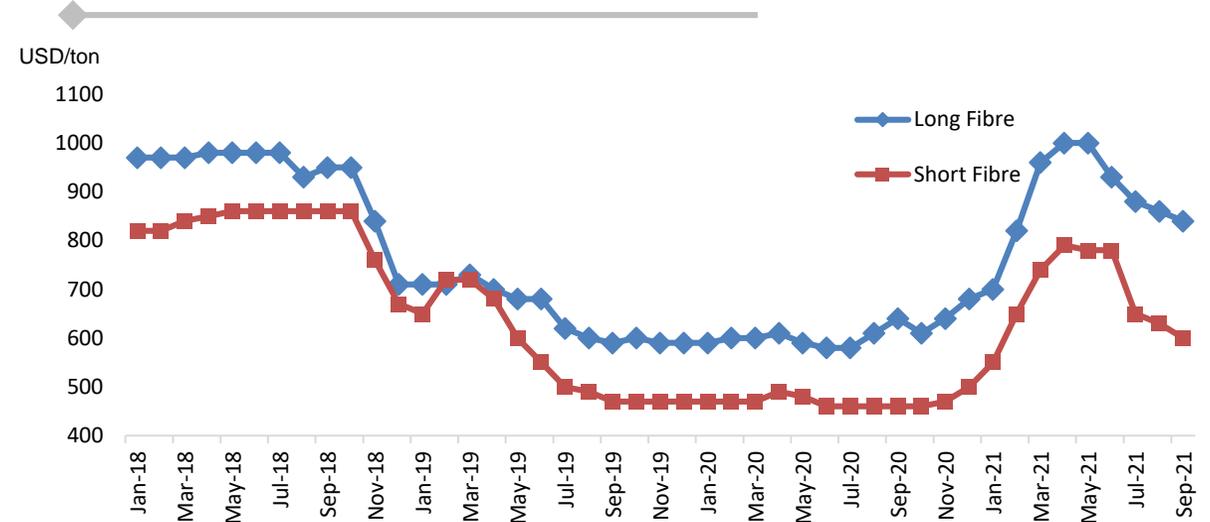


Gross Profit

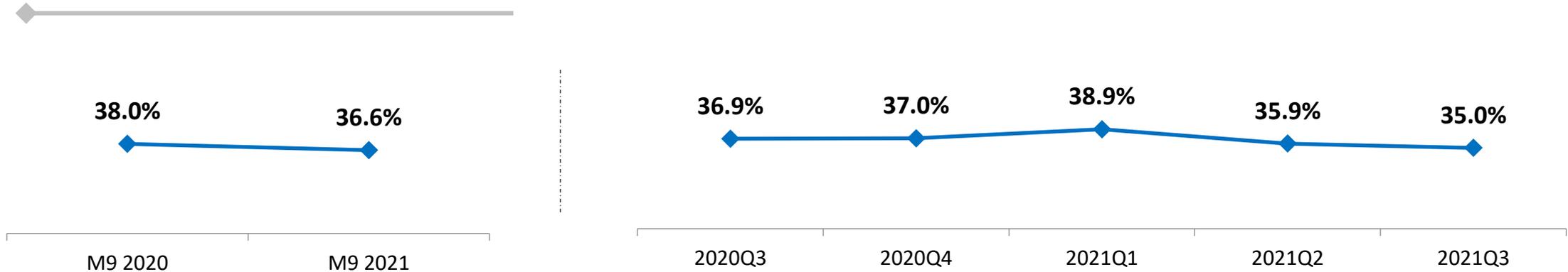
Gross Profit (HK\$M)



Pulp Price Movement

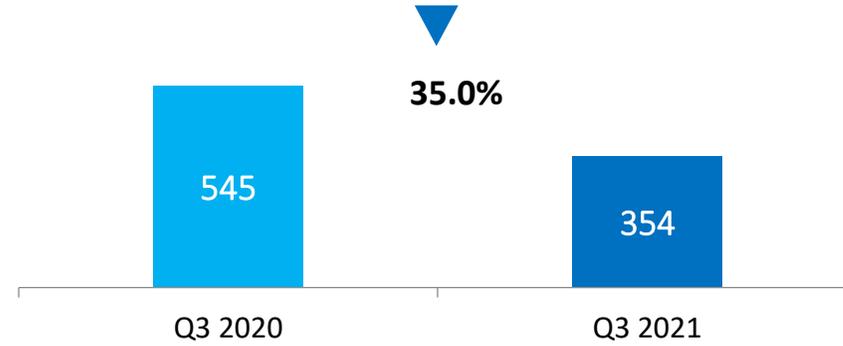
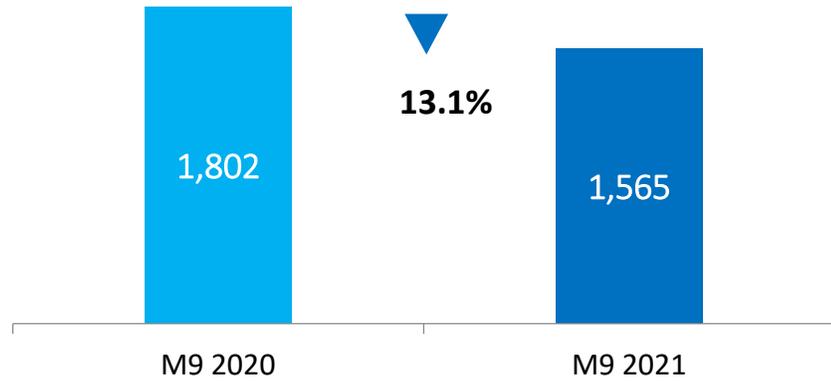


Gross Profit Margin (%)

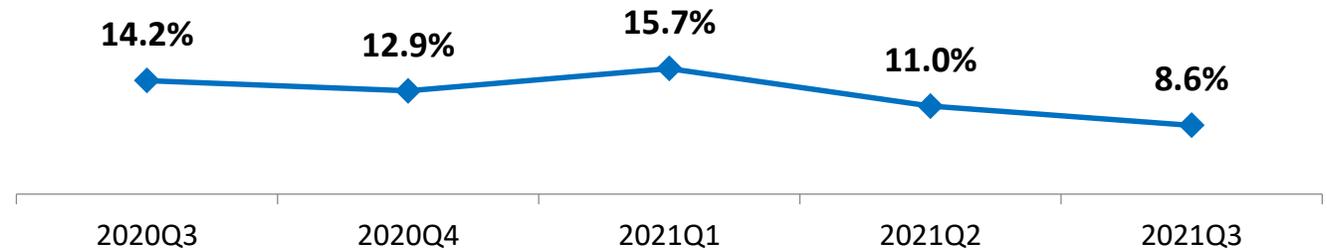
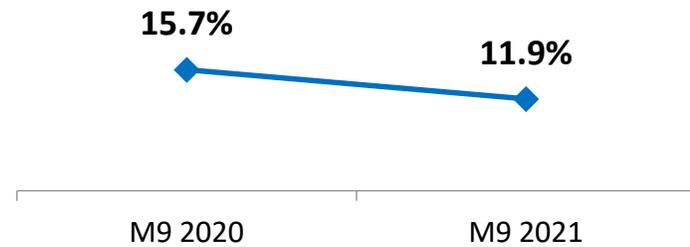


Operating Profit

Operating Profit (HK\$M)

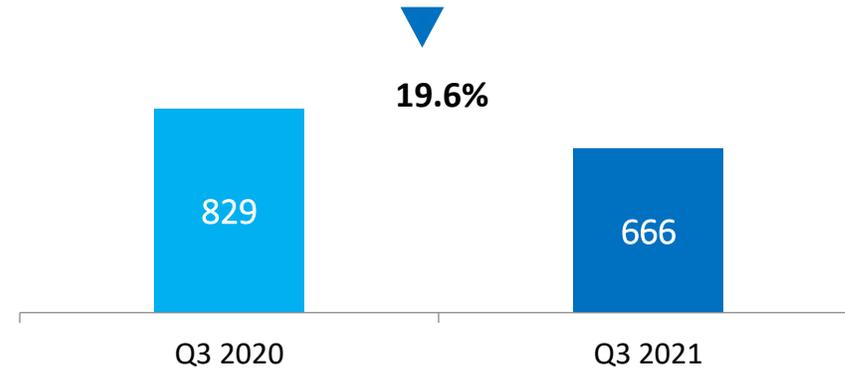
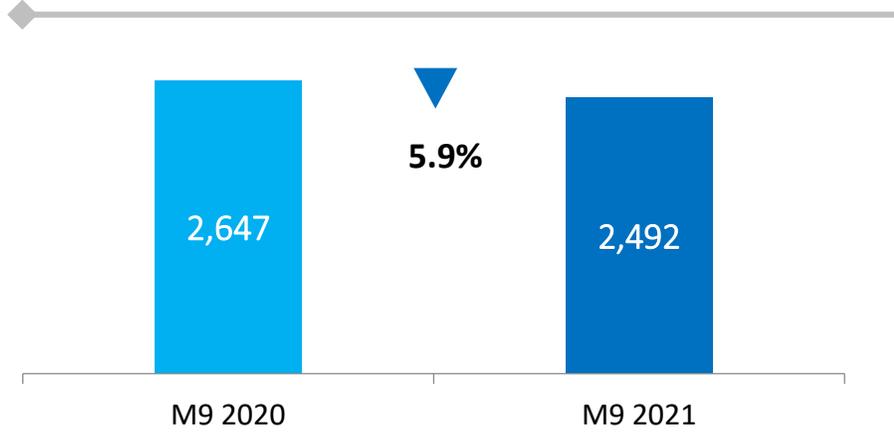


Operating Margin (%)

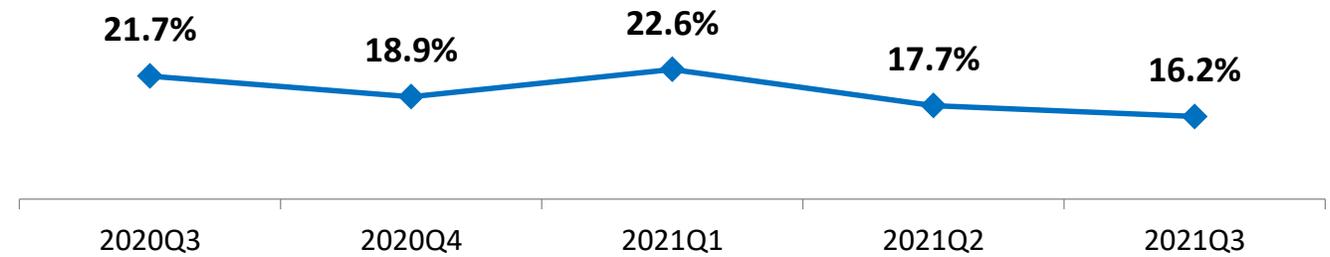
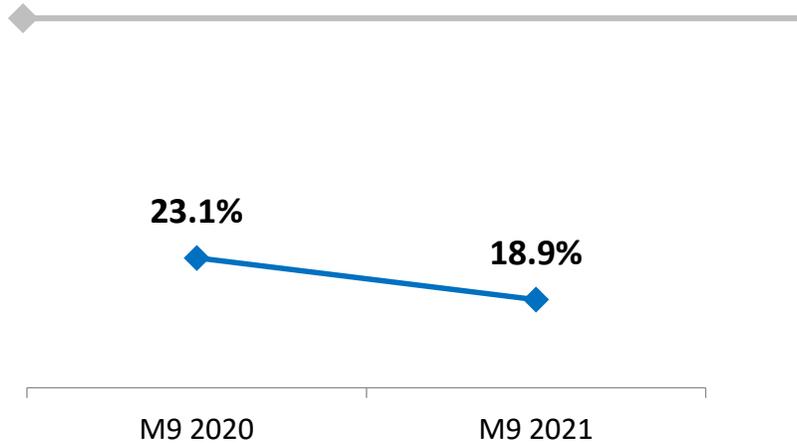


EBITDA

EBITDA (HK\$M)



EBITDA Margin (%)



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