

# Vinda International Holdings Limited

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

(Stock code: 3331)



## 2019Q1 Results Investor Presentation

Healthy Lifestyle  
Starts with Vinda



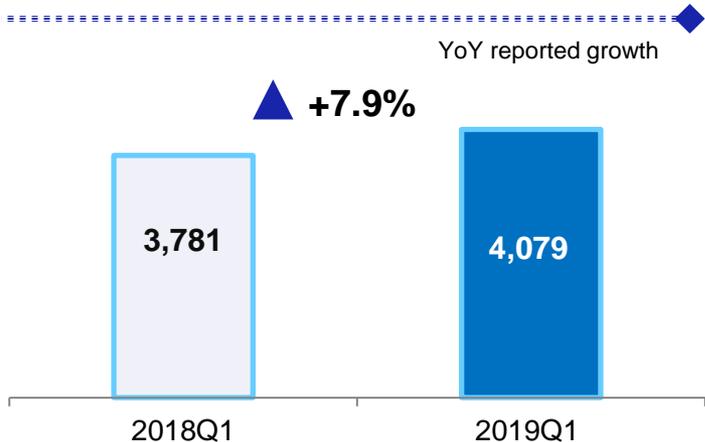
# Financial Highlights



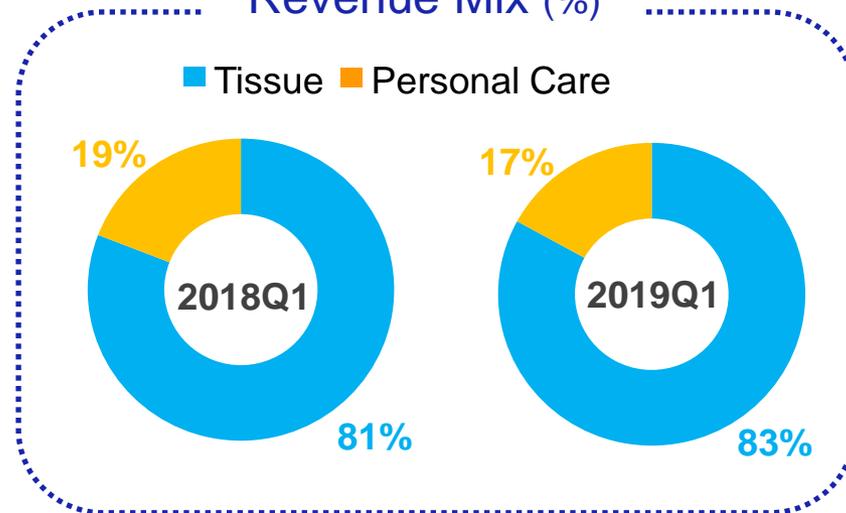
(HK\$M)	2019Q1	2018Q1	YOY
Revenue	4,079	3,781	+7.9%
<i>Growth at constant exchange rate</i>	+13.4%	+11.7%	
Gross profit	1,074	1,077	-0.3%
<i>Gross margin</i>	26.3%	28.5%	-2.2ppts
Operating profit	340	331	+2.7%
<i>Operating margin</i>	8.3%	8.8%	-0.5ppt
EBITDA	614	570	+7.7%
<i>EBITDA margin</i>	15.0%	15.1%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

# Revenue

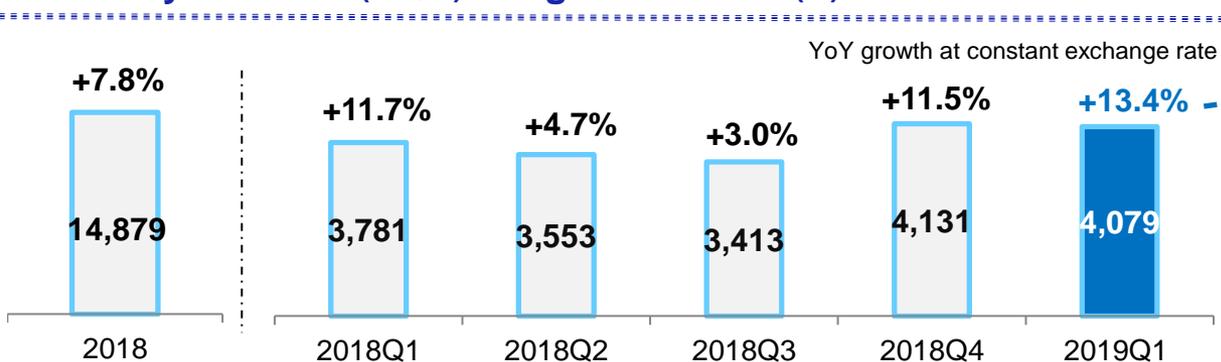
## Revenue (HK\$M) & Reported Growth (%)



## Revenue Mix (%)



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



• Highest organic growth rate in the last 5 quarters

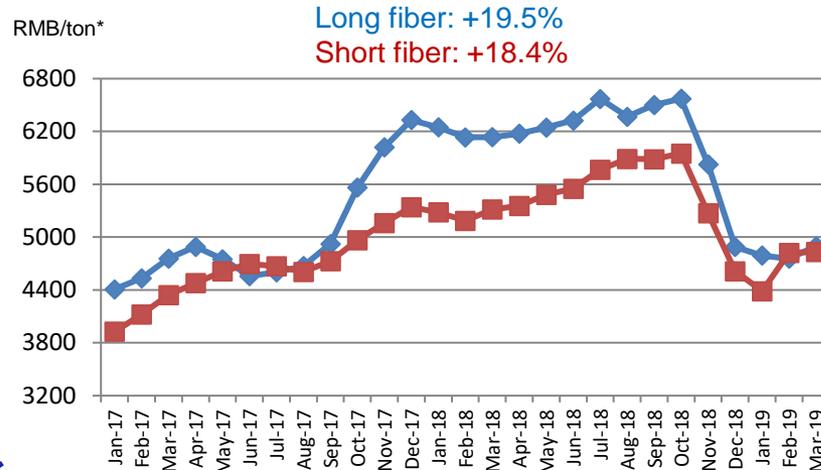
# Gross Profit

## Gross Profit (HK\$M)



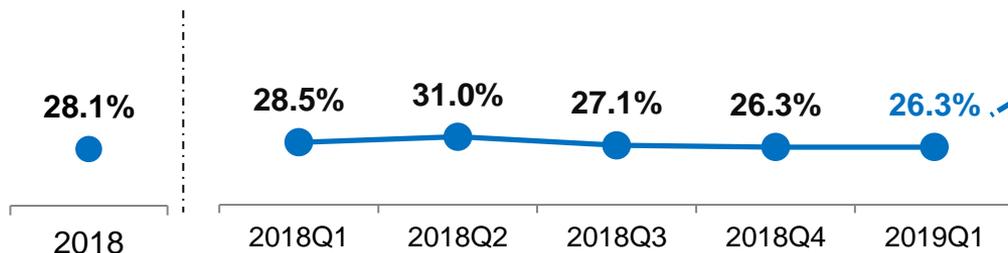
## Market List Price

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:**

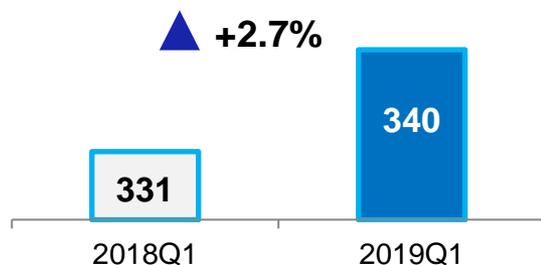
- increased pulp cost & devaluation in RMB

**Sustained vs 18Q4 as:**

- Pulp price & RMB have become stabilised since 2018 year end

# Operating Profit

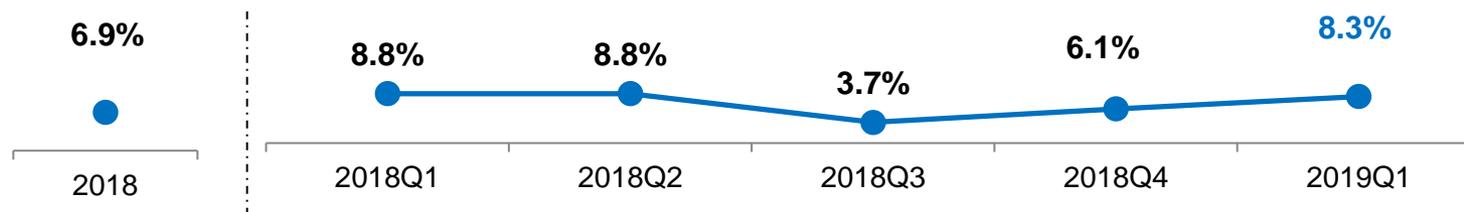
## Operating Profit (HK\$M)



**Thanks to continuous cost saving mechanism, both selling & marketing and administrative cost**

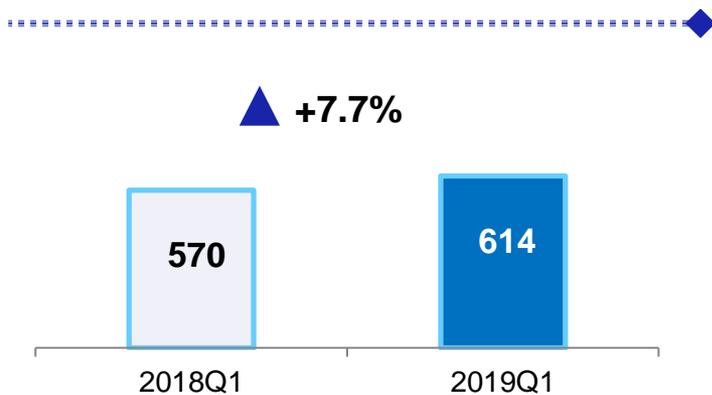
- declined in absolute terms
- declined in relative terms

## Operating Profit Margin (%)

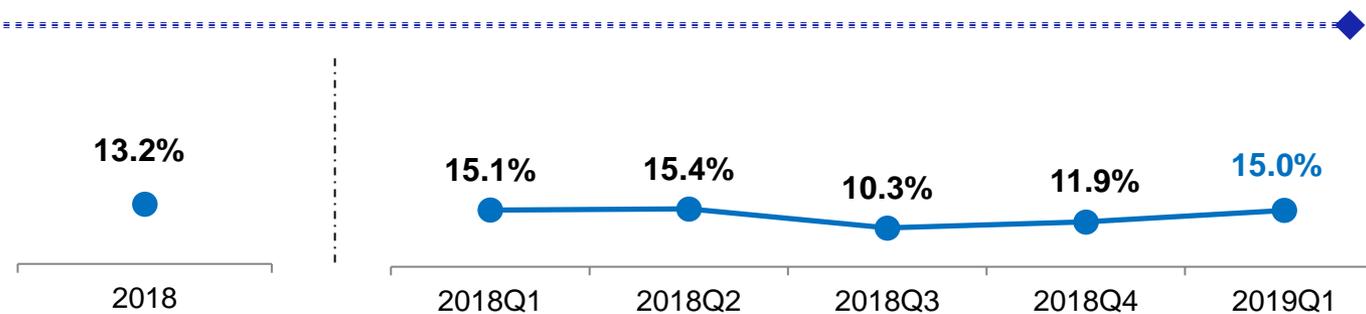


# EBITDA

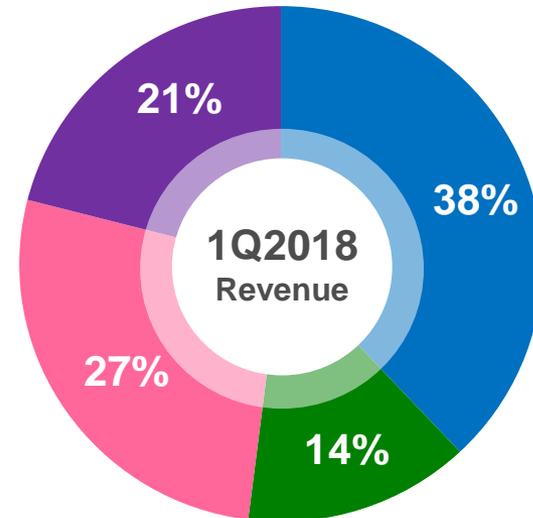
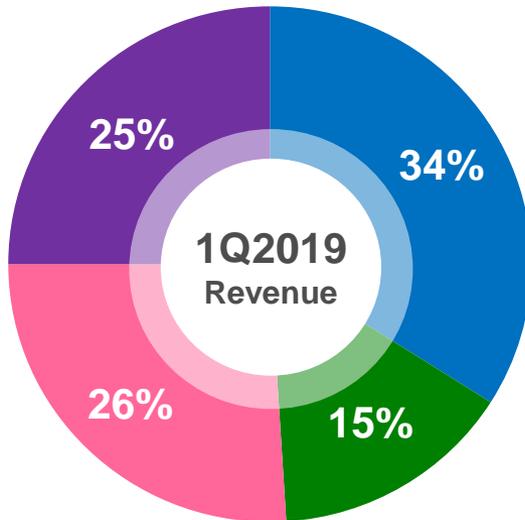
## EBITDA (HK\$M)



## EBITDA Margin (%)



# Revenue by Channel



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

# Appendix



# Disclaimer

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**Thank You**

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