

Vinda International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3331)



Vinda

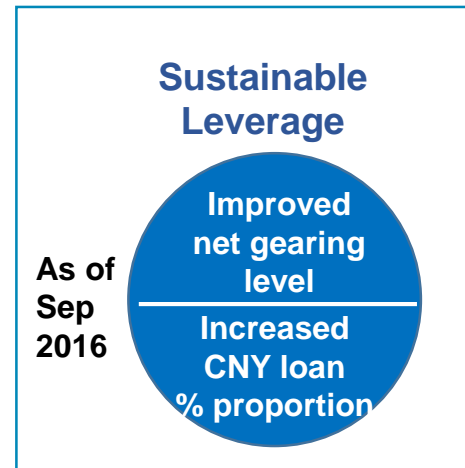
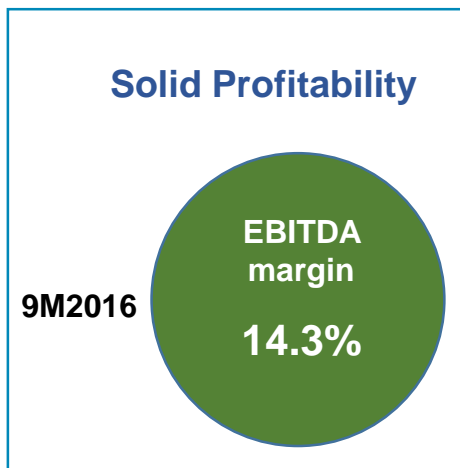
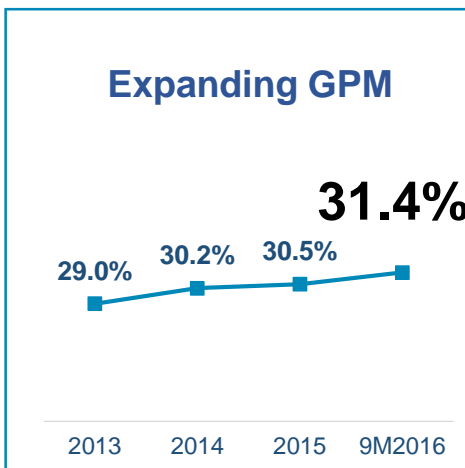
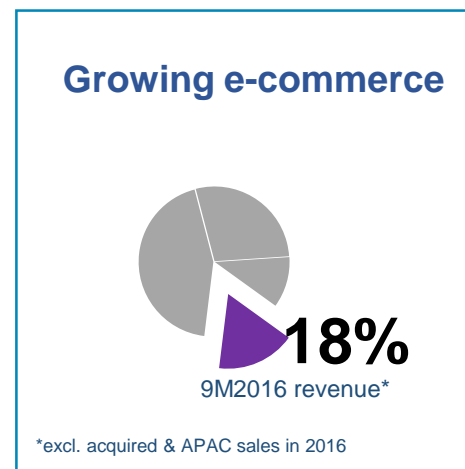
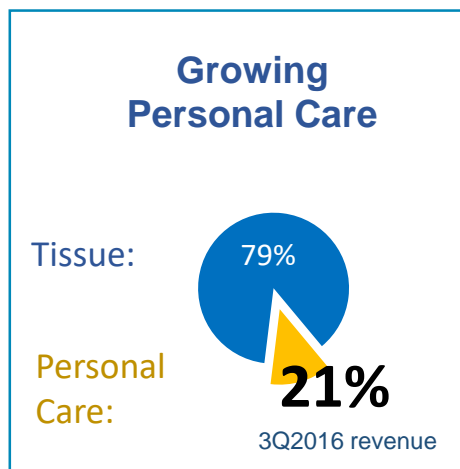
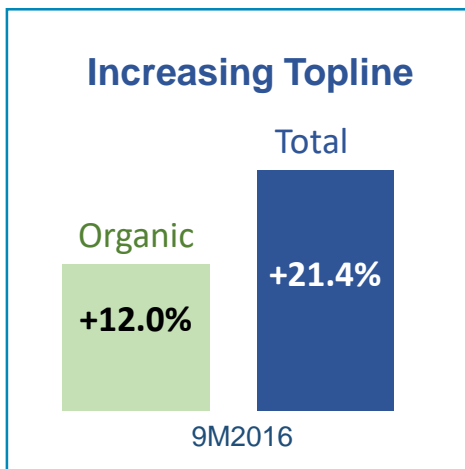
a solid & growing regional hygiene company

*Healthy Lifestyle
Starts with Vinda*



3Q2016 Financial Highlights

Sustainable Performance



Financial Highlights

(HK\$M)	9M2016	9M2015	YOY	3Q016	3Q2015	YOY
Revenue	8,688 ¹	7,157	+21.4%	3,022 ²	2,413	+25.2%
Gross profit	2,726	2,233	+22.1%	954	736	+29.6%
Operating profit	746	623	+19.7%	231	155	+49.2%
EBITDA	1,239	974	+27.2%	409	272	+50.1%

¹Organic growth (excl acquisition and exchange rate effects): 12.0%

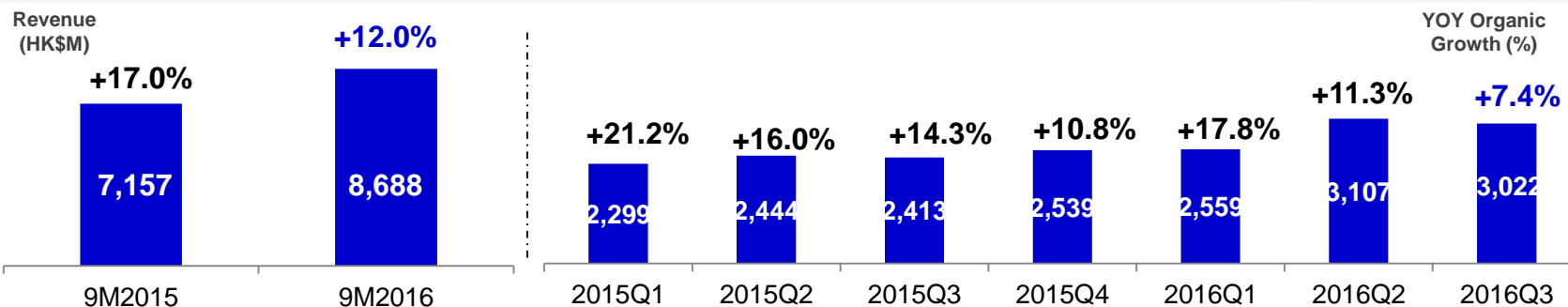
²Organic growth (excl acquisition and exchange rate effects): 7.4%

	9M2016		3Q2016	
Revenue				
Tissue	7,301	(84%)	2,379	(79%)
Personal Care	1,387	(16%)	643	(21%)
Total	8,688	(100%)	3,022	(100%)

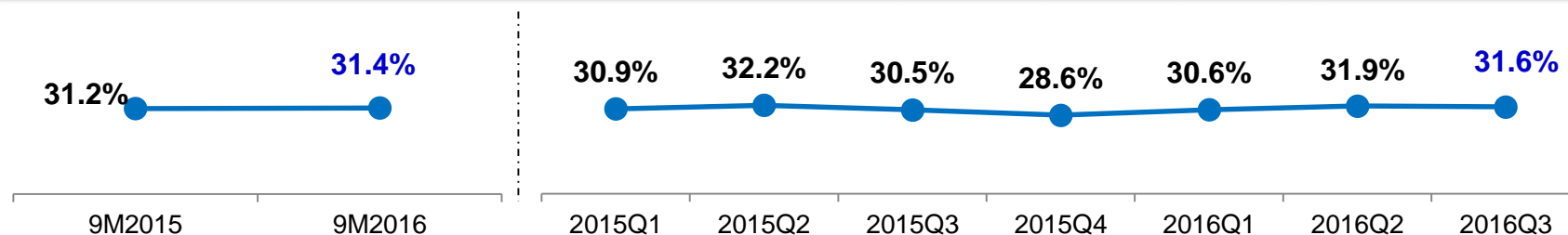
Financial Highlights



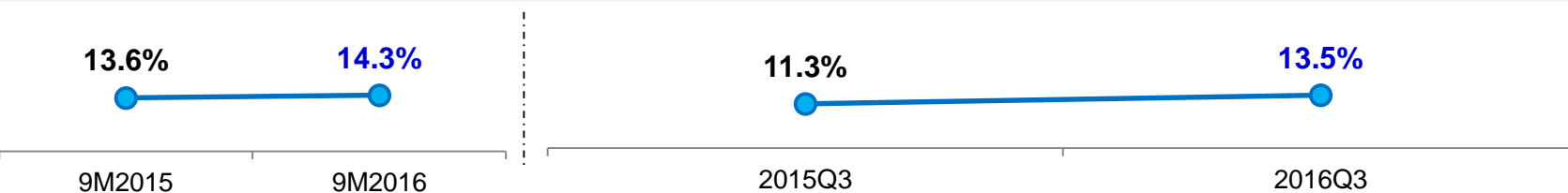
Revenue & Organic Growth



Gross Margin

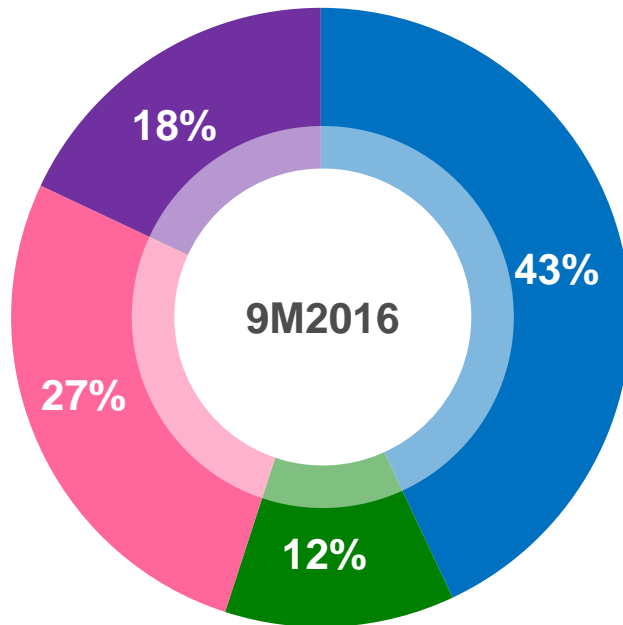


EBITDA Margin



Steady Growth in E-commerce

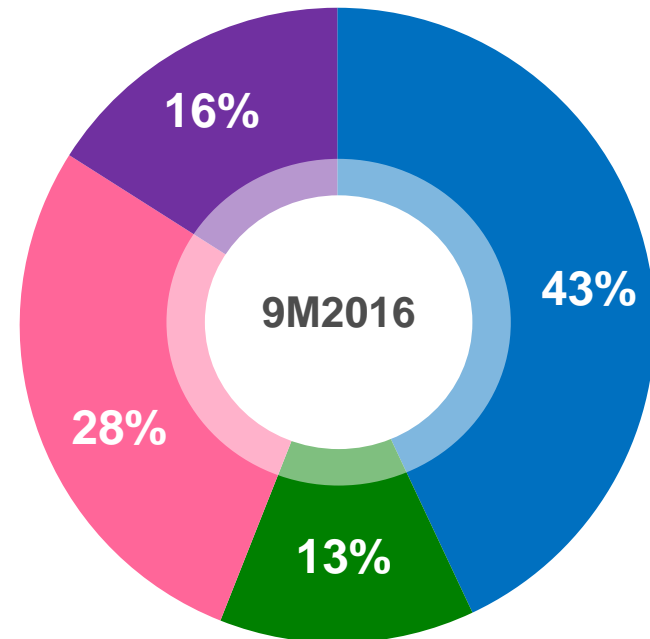
9M2016 Revenue¹
(excluded APAC)



¹ Excluded the acquired & APAC sales in 2016

² Included the acquired & APAC sales in 2016

9M2016 Revenue²
(included APAC)



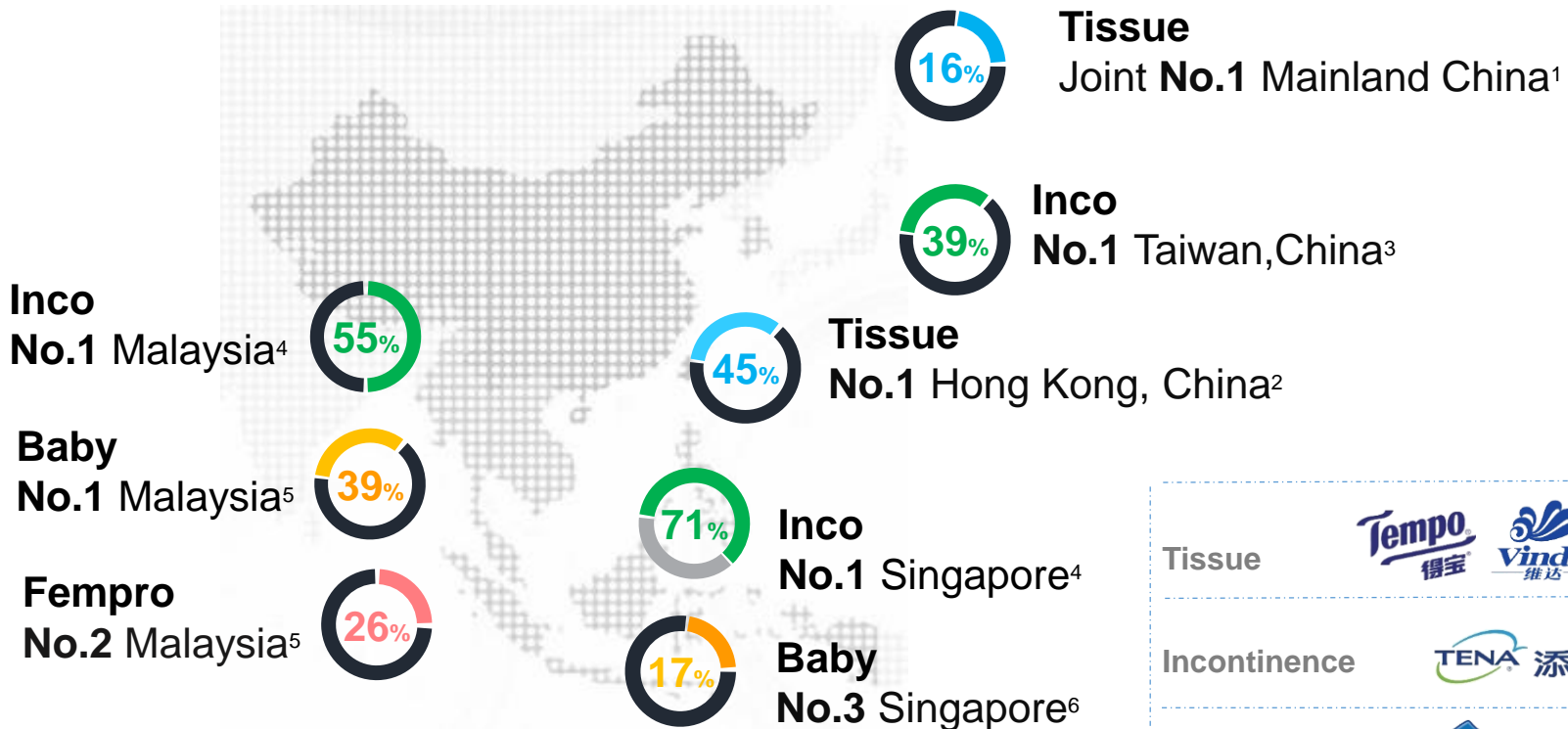
- Traditional channels (i.e. Distributors)
- B2B (i.e. Corporate clients)
- Modern channels (i.e. Hypermarkets, Supermarkets)
- E-Commerce

Strategic Outlook



Strong Market Positions Remains

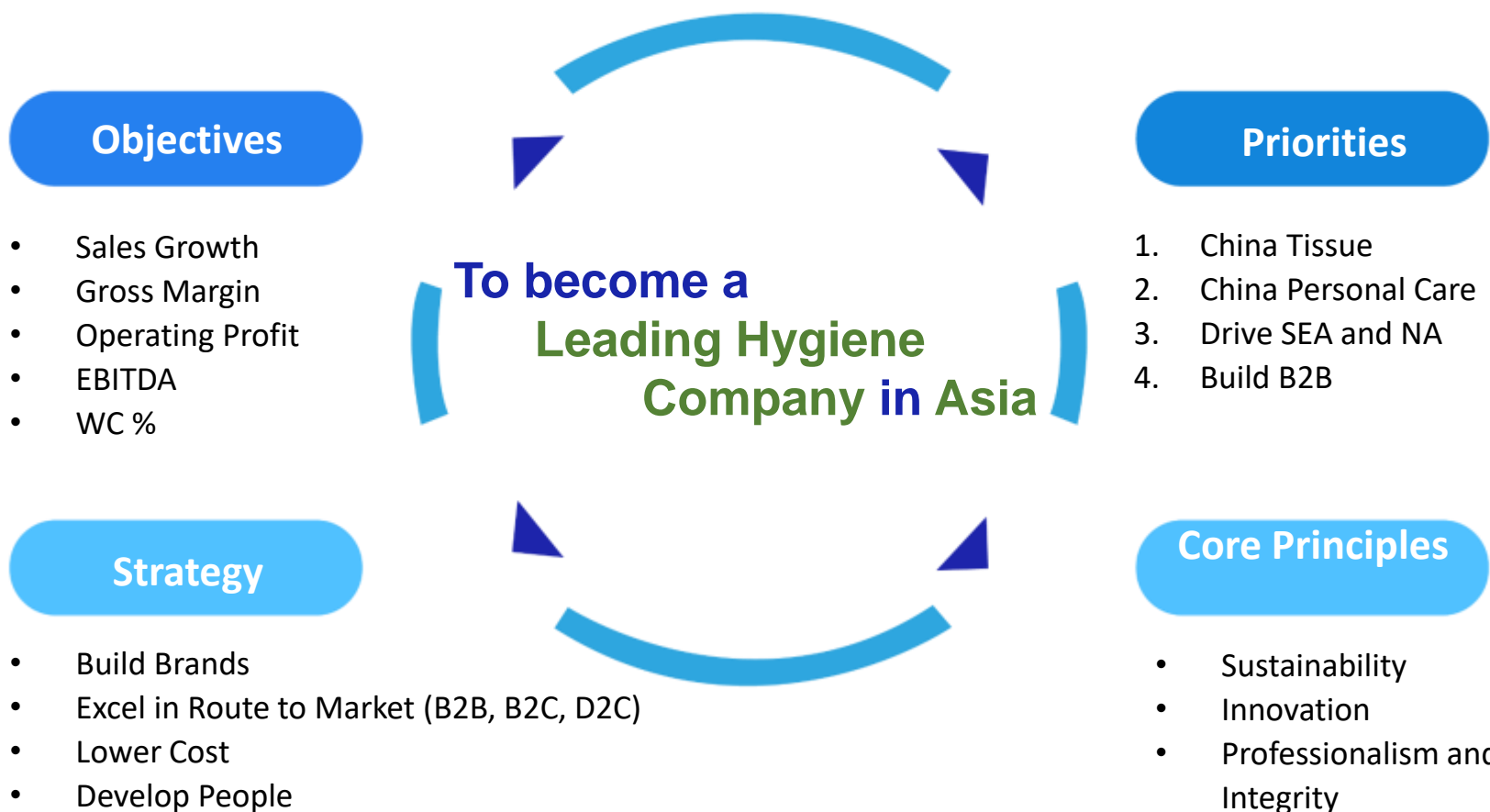
Market share by region



Note:

1. Kantar Worldpanel, market ranking based on aggregate value for 9 months ended Sep 2016
2. Nielsen, aggregate value Jul 2016
3. Nielsen, aggregate volume share MAT Sep 2016
4. Internal estimates, value share YTD Sep 2016
5. Kantar Worldpanel Malaysia, MAT Sep 2016
6. Nielsen volume MAT Sep 2016

Strategic Framework



Clear Growth Priorities

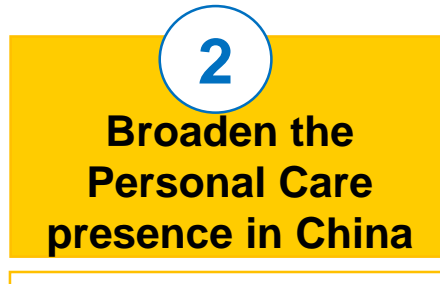
Ambition

To become a leading hygiene company in Asia



Drive Tissue business in China

- Drive Tissue sales in China with innovative-driven product R&D & marketing campaigns
- Increase contribution from *Tempo* in high-end market



- Become the leader in Incontinence with *TENA* & *Dr. P*
- Establish feminine as a future profit contributor
- Selective presence in competitive baby market



Drive Personal Care growth in Asia & roll out tissue

- Strengthen Personal Care market positions where we have presence
- Roll out tissue to Asia by leverage the strong route to market



- Build Away-From-Home Tissue business and *TENA* institutional sales

Targets

Revenue

- Grow faster than the market
- Target double-digit growth

Gross Margin

- Accelerate growth of high-margin brands & categories
- Expansion through portfolio management

Profit Margin

- Sustain high-single digit Operating Margin
- Expand EBITDA margin with increasing scale

Working Capital to sales %

- Continuous improvement

Capital

- Improving capital return and leverage
- Reduce FX risk

Dividend Payout Policy

≥ **25%**
of net profit

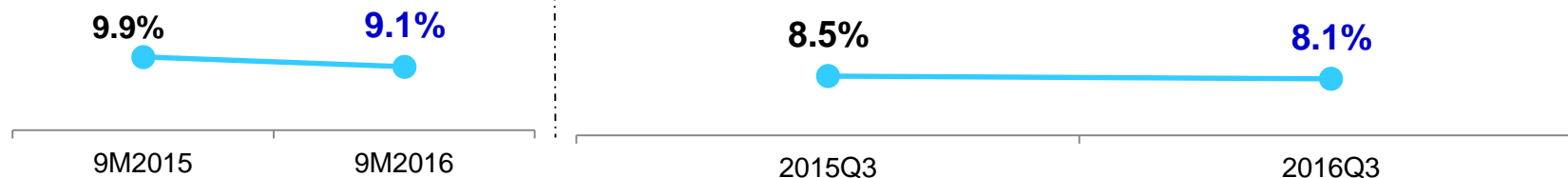
A photograph of a woman and a young child blowing a dandelion seed together. The woman is on the left, wearing a light-colored, textured knit hat and a light-colored top. The child is on the right, wearing a green and white long-sleeved shirt. They are both looking towards the right, blowing on a dandelion seed head. The background is a soft-focus outdoor scene with warm, golden light, suggesting a sunset or sunrise. The image is framed by a decorative blue and orange wave graphic at the bottom.

Appendix

Financial Highlights



Underlying operating margin¹



Items Affecting Comparability (HK\$M)	9M2016	9M2015	3Q2016	3Q2015
Operating items:				
• Foreign exchange gain/(loss)	(12)	(82)	1	(50)
• Amortisation of the acquired intangible assets related to the acquisition on Apr 1, 2016 (non-cash item) ²	(29)	-	(15)	-
• Transaction cost related to acquisition	(3)	-	-	-
Financing items:				
• Foreign exchange gain/ (loss)	(6)	(147)	(5)	(149)
• Fair value downward adjustment on convertible note (non-cash item)	(18)	-	-	-

¹ Excl. items affecting comparability

² It will only be presented as an item affecting comparability where it was not included in comparative prior year period

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Thank You

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Starts with Vinda*

