

# Vinda International Holdings Limited

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

(Stock code: 3331)



## Q3 2023 Results

*Healthy Lifestyle  
Starts with Vinda*



# Our Vision

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



# Financial Highlights

(HK\$M)	M9 2022	M9 2023	YOY
Revenue	14,055	<b>14,810</b>	+5.4%
<i>Growth at constant exchange rates</i>	<i>+8.8%</i>	<i><b>+10.6%</b></i>	
Gross profit	4,291	<b>3,821</b>	-11.0%
<i>Gross margin</i>	<i>30.5%</i>	<i><b>25.8%</b></i>	<i>-4.7ppts</i>
Operating profit	834	<b>270</b>	-67.6%
<i>Operating margin</i>	<i>5.9%</i>	<i><b>1.8%</b></i>	<i>-4.1ppts</i>
EBITDA	1,817	<b>1,283</b>	-29.4%
<i>EBITDA margin</i>	<i>12.9%</i>	<i><b>8.7%</b></i>	<i>-4.2ppts</i>
Net profit	687	<b>188</b>	-72.6%
<i>Net margin</i>	<i>4.9%</i>	<i><b>1.3%</b></i>	<i>-3.6ppts</i>

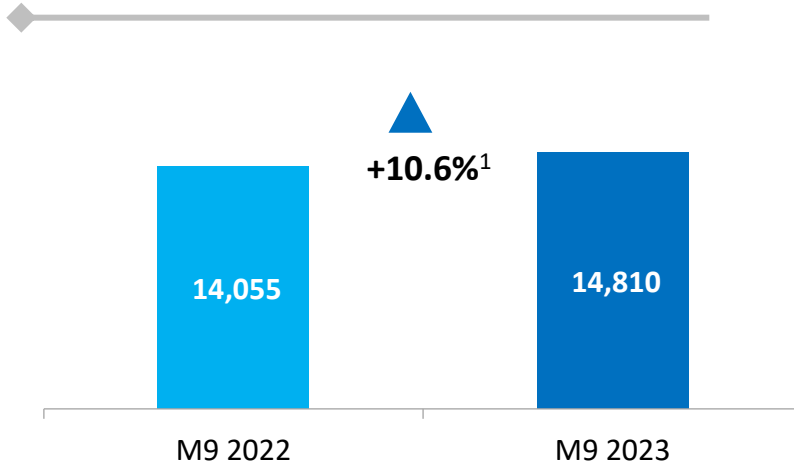
(HK\$M)	M9 2022	M9 2023
FX gain/loss – operating item	-77	<b>-14</b>
FX gain/loss – non-operating item	+1	<b>+3</b>

	Q3 2022	Q3 2023	YOY
	4,374	<b>4,741</b>	+8.4%
	<i>+12.9%</i>	<i><b>+11.6%</b></i>	
	1,191	<b>1,294</b>	+8.7%
	<i>27.2%</i>	<i><b>27.3%</b></i>	<i>+0.1ppt</i>
	77	<b>133</b>	+71.6%
	<i>1.8%</i>	<i><b>2.8%</b></i>	<i>+1.0ppt</i>
	399	<b>465</b>	+16.4%
	<i>9.1%</i>	<i><b>9.8%</b></i>	<i>+0.7ppt</i>
	49	<b>68</b>	+37.0%
	<i>1.1%</i>	<i><b>1.4%</b></i>	<i>+0.3ppt</i>

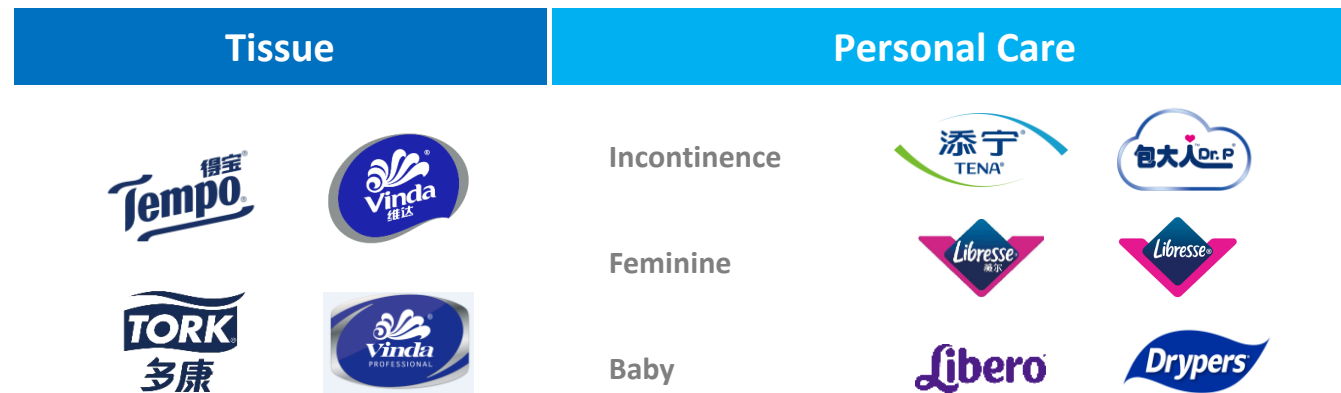
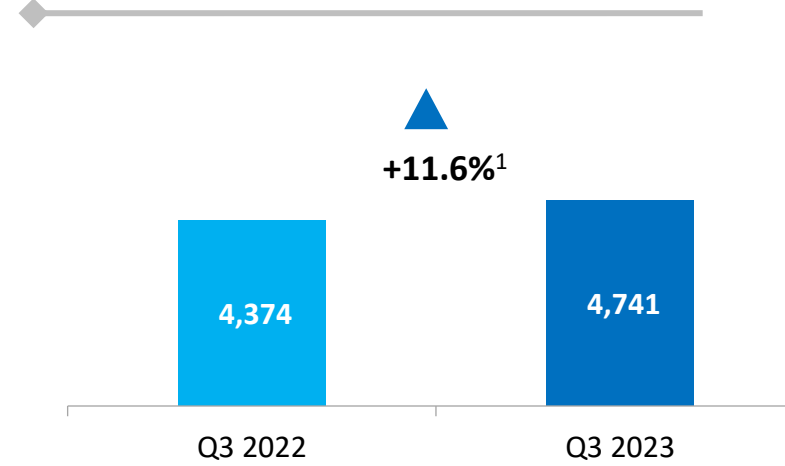
	Q3 2022	Q3 2023
	-51	<b>-8</b>
	-3	<b>-3</b>

# Group Revenue

YTD Revenue (HK\$M)

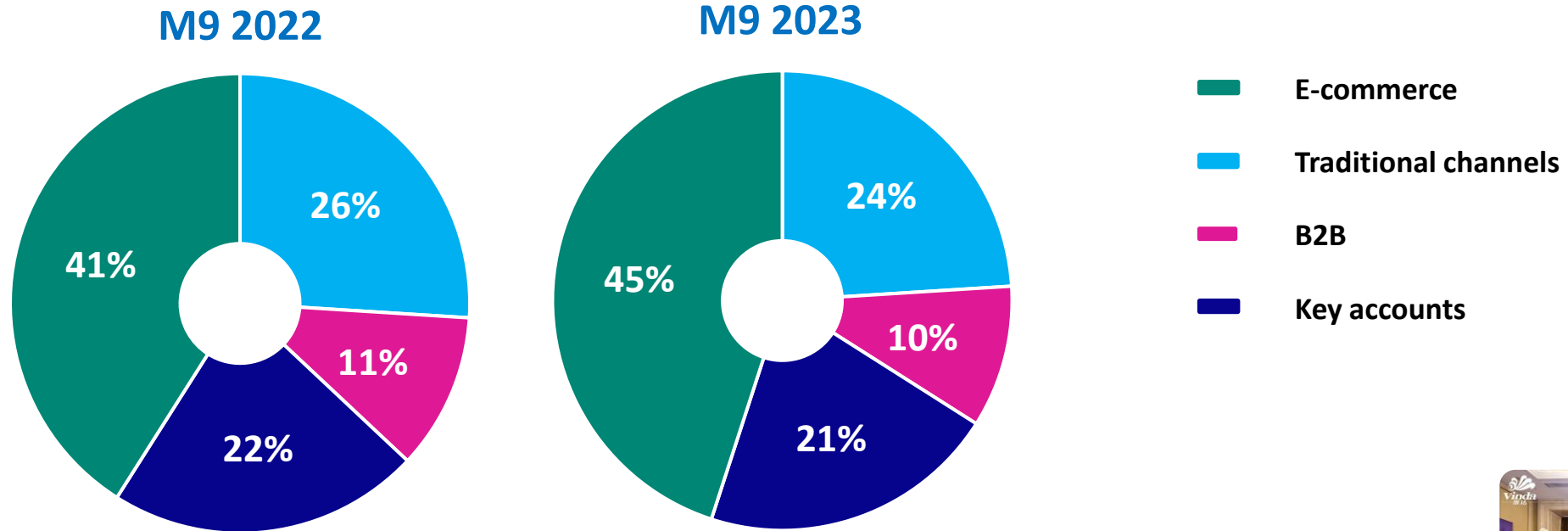


Quarterly Revenue (HK\$M)



<sup>1</sup> YoY growth at constant exchange rates  
Growth rate in HKD: +5.4% (M9 2023), +8.4% (Q3 2023)

# Group Revenue by Channels



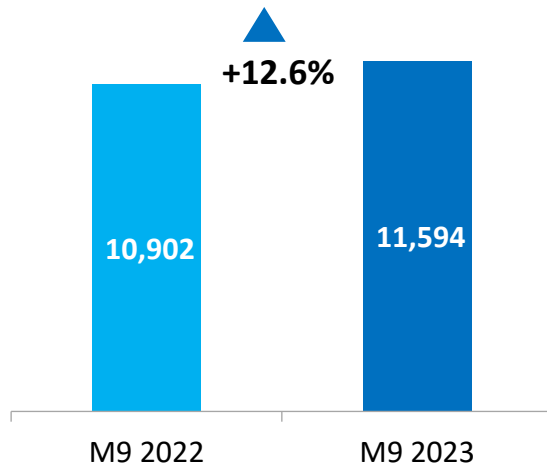
- ▶▶ 20.9% YOY organic growth in E-commerce in M9 2023
- ▶▶ Leading positions in all key E-commerce platforms



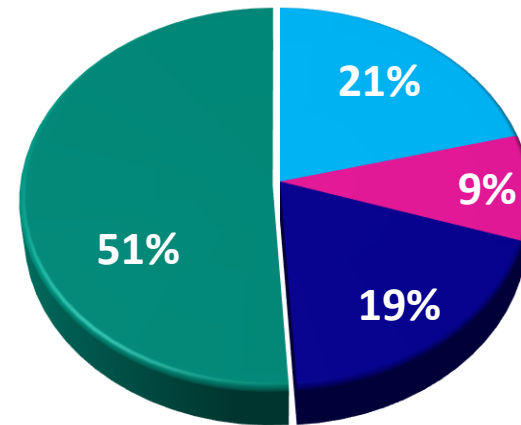
# Mainland China Revenue and Channel Mix

## Total Revenue (HK\$M)

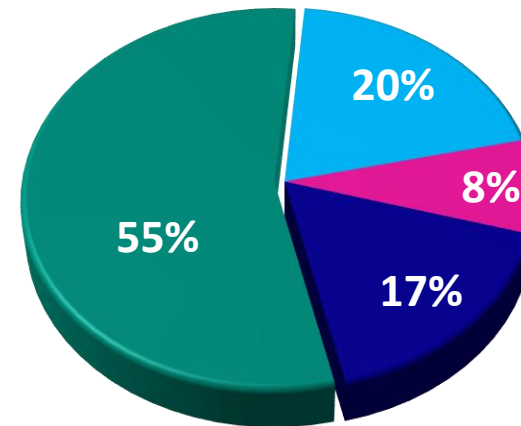
Growth at constant exchange rates



### M9 2022



### M9 2023



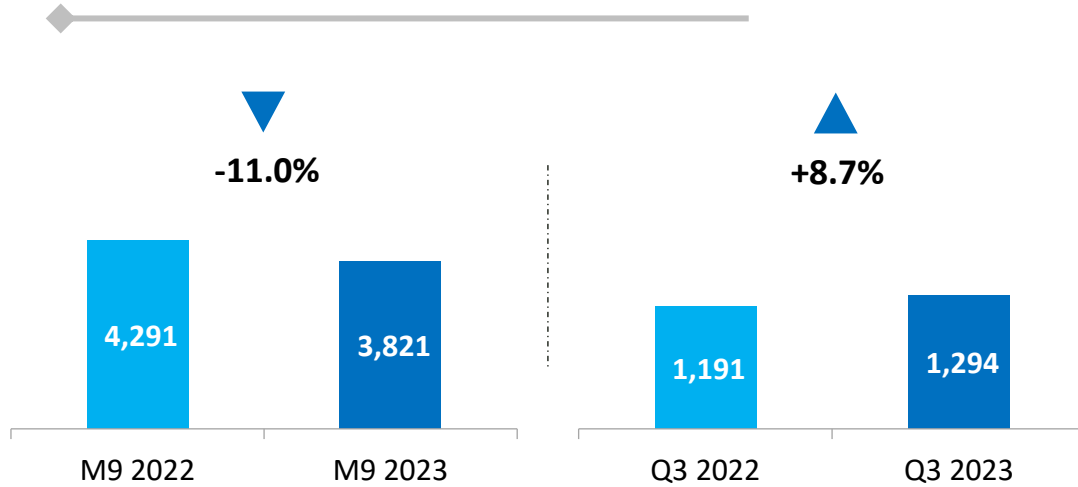
- E-Commerce
- Traditional channels
- B2B
- Key accounts

▶▶ 12.7% YOY organic growth in Q3 2023

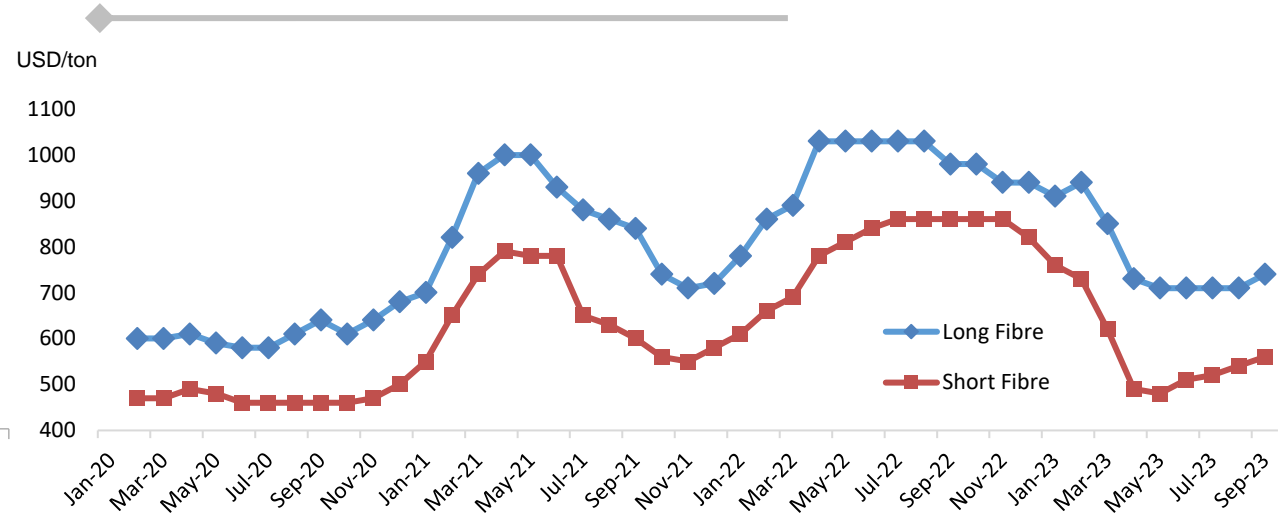


# Gross Profit

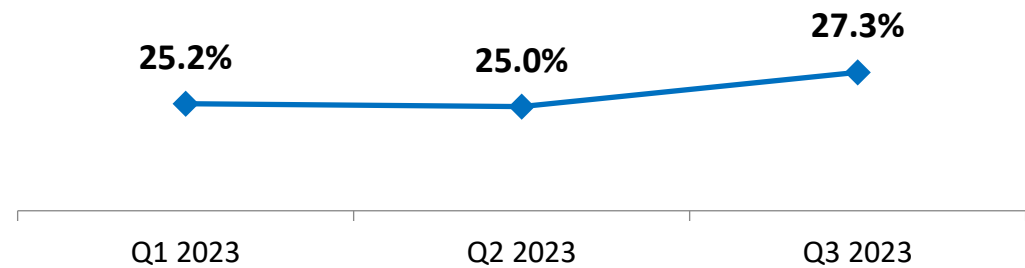
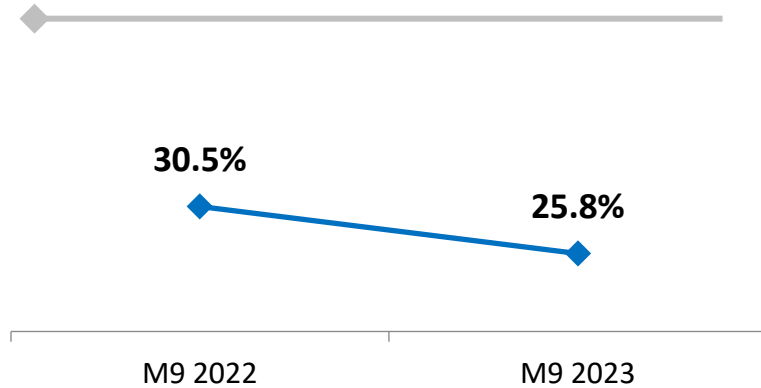
## Gross Profit (HK\$M)



## Pulp Price Movement

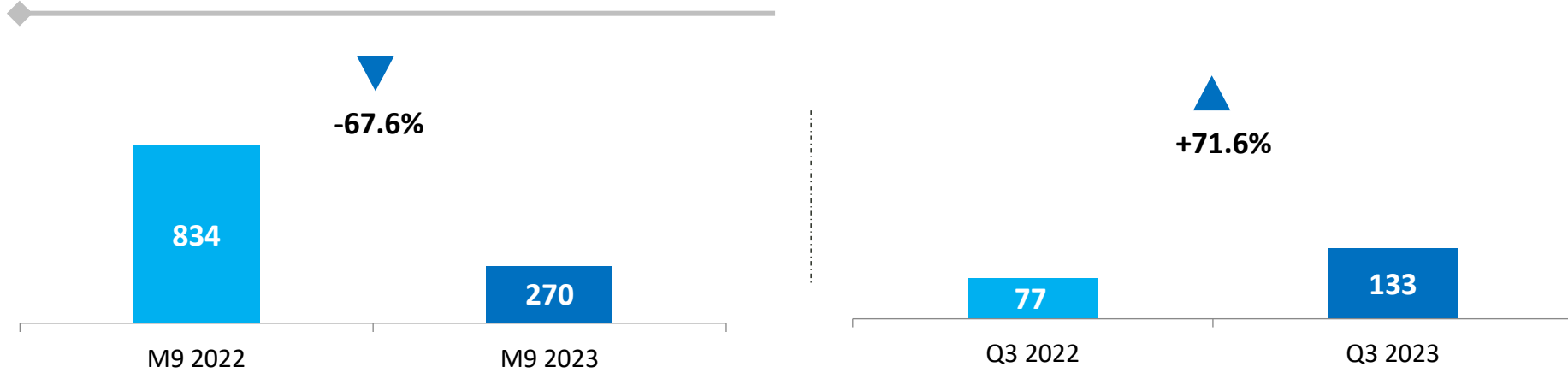


## Gross Margin (%)

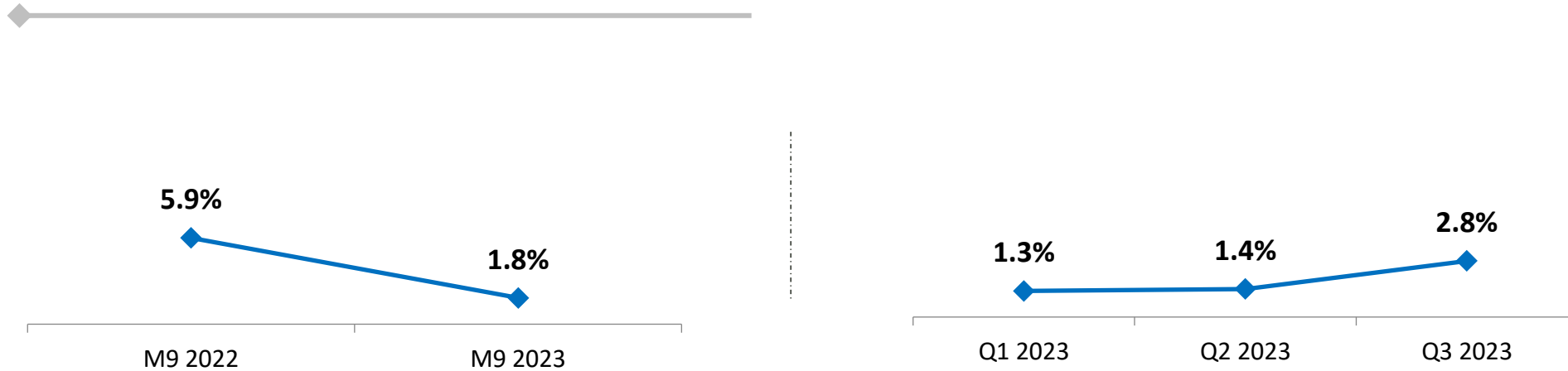


# Operating Profit

Operating Profit (HK\$M)



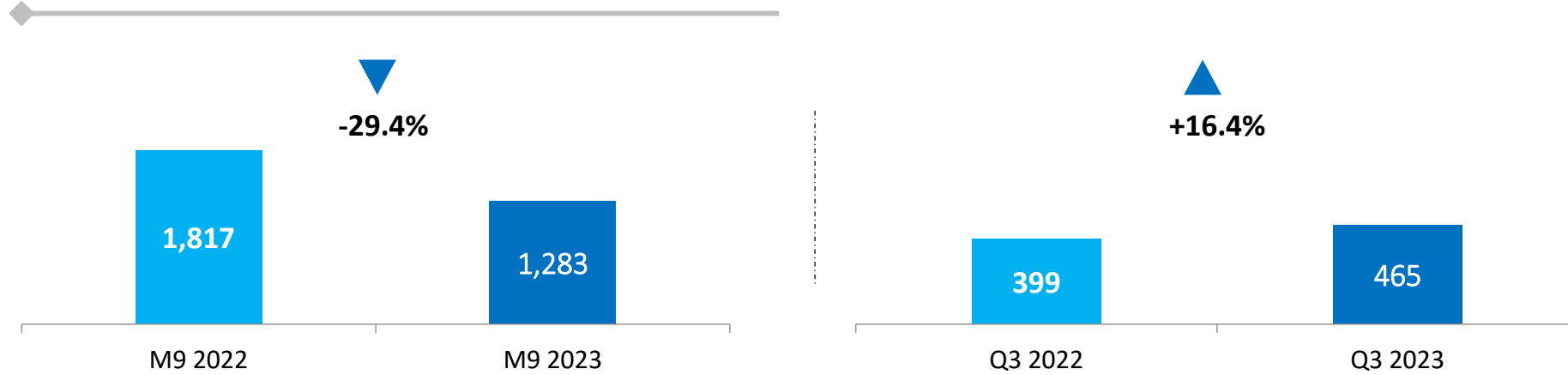
Operating Margin (%)



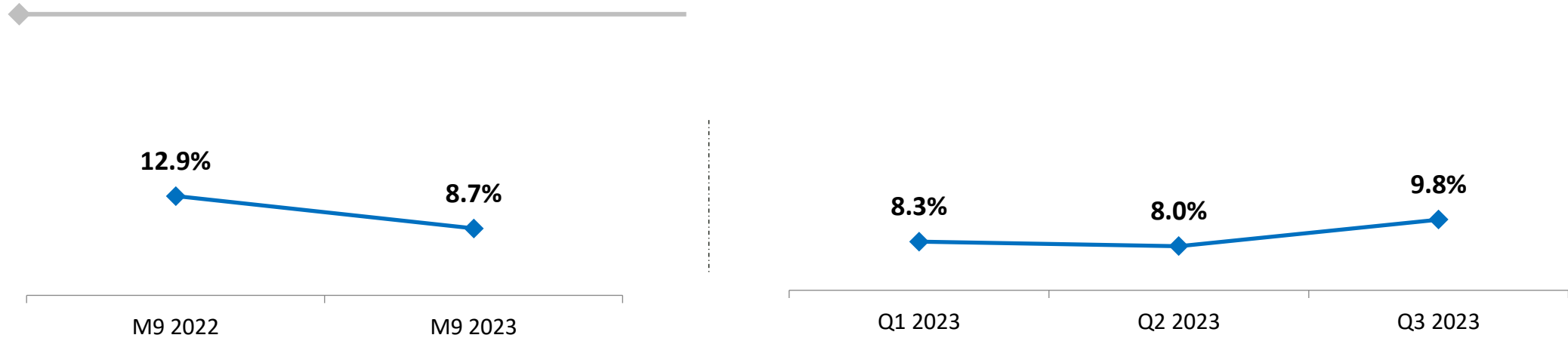


# EBITDA

EBITDA (HK\$M)



EBITDA Margin (%)



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