



BROADENING Our Impact

FY 2020/21 Interim Results
19 November 2020

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VITASOY

FINANCIAL REVIEW

CHRIS LAU
Group CFO

Disclaimer

In addition to historical information, this presentation contains forward-looking statements with respect to the results of the operations and business of Vitasoy. These forward-looking statements represent Vitasoy's expectations or beliefs concerning future events and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

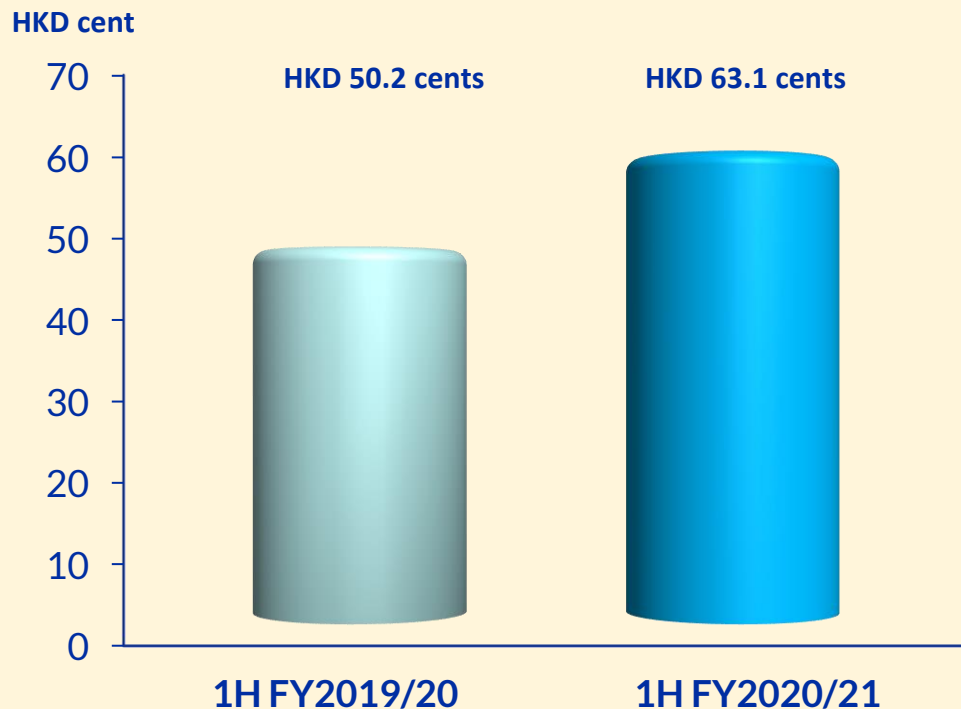
Vitasoy International Holdings Limited

FINANCIAL PERFORMANCE

HKD' million	1H 2020/21		Net of FX impact
Revenue	4,410	- 6%	- 5%
Gross profit	2,410	- 6%	- 5%
GP%	55%	PAR	PAR
EBITDA	1,152	+ 27%	+ 28%
Profit before tax	916	+ 28%	+ 30%
Profit to shareholders	672	+ 26%	+ 28%

 indicates variance with 1H 2019/20

BASIC EARNINGS PER SHARE



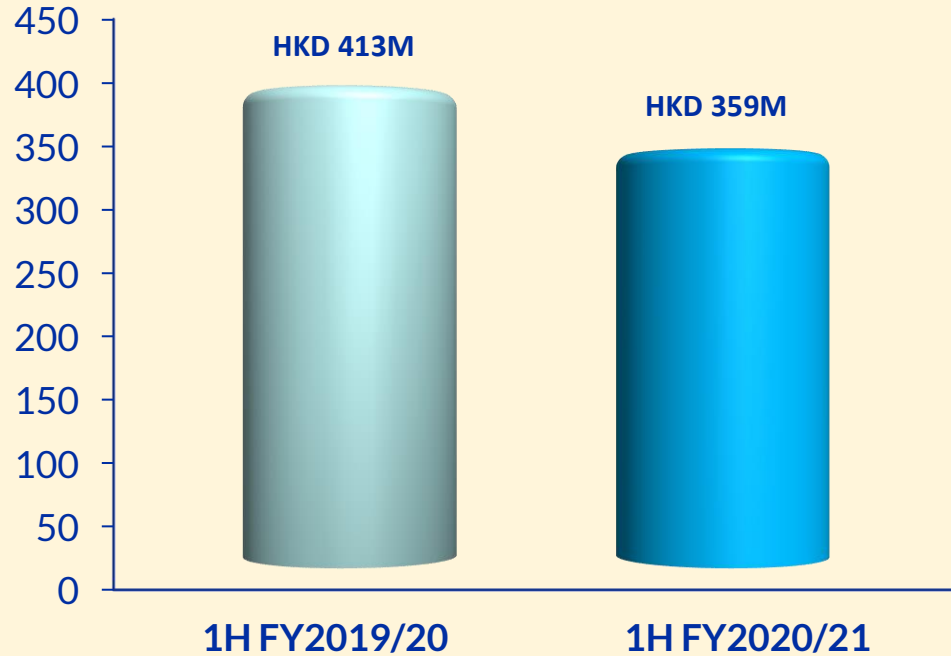
+26%

DIVIDEND

3.8¢
per share

CAPITAL EXPENDITURE

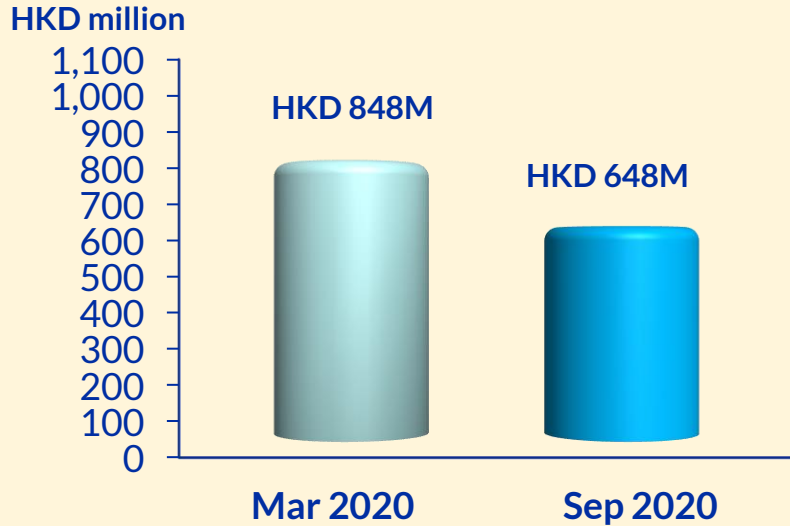
HKD million



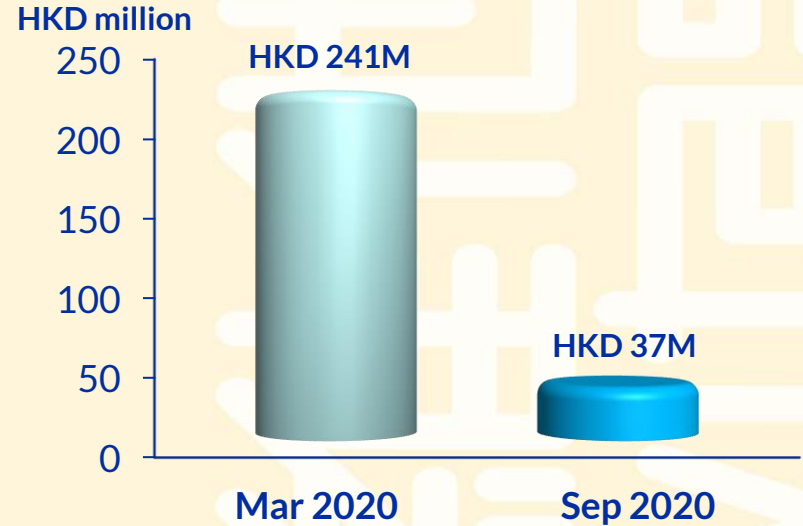
- Maintained at high level to support business growth
- Acquisition of new production equipment for new plant in Dongguan

FINANCIAL POSITION

Cash

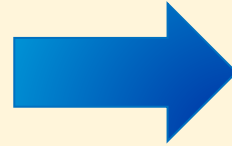


Bank Borrowings



GEARING RATIO

16%



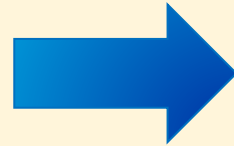
8%

March, 2020

September, 2020

ROCE

25%



30%

September, 2019

September, 2020

BUSINESS REVIEW & OUTLOOK

Roberto Guidetti
Group CEO

GRADUAL PROFITABLE RECOVERY FROM COVID-19 CONTINUING IMPROVEMENT IN SECOND HALF

- Revenue -6% with Mainland China +4% in May – September, after -23% in April
- Operating Profit + 29% as timely intervened on OPEX and CAPEX level and phasing
- Excluding government subsidies, Operating Profit would grow 10%
- Other markets more affected by COVID-19

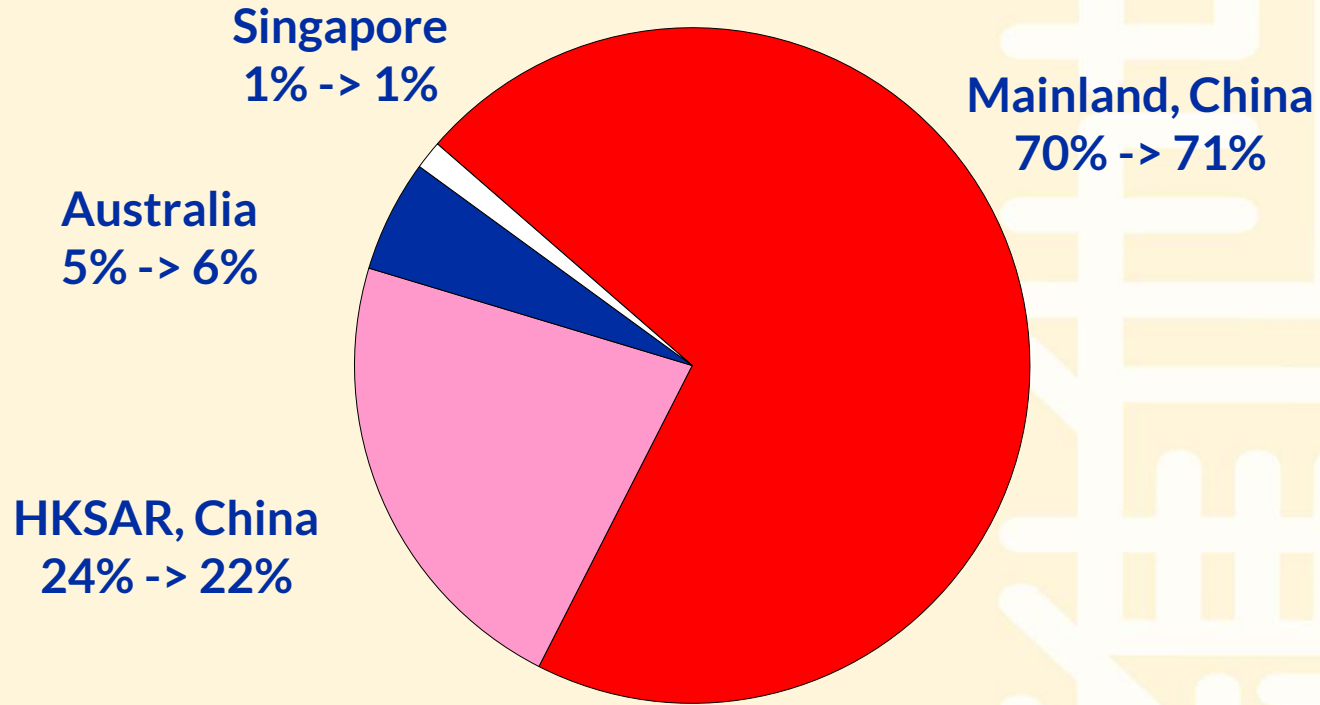
- People and infrastructure healthy and running smoothly
- New plant in Dongguan commenced production smoothly

- Confident in long term growth potential as plant based goes mainstream

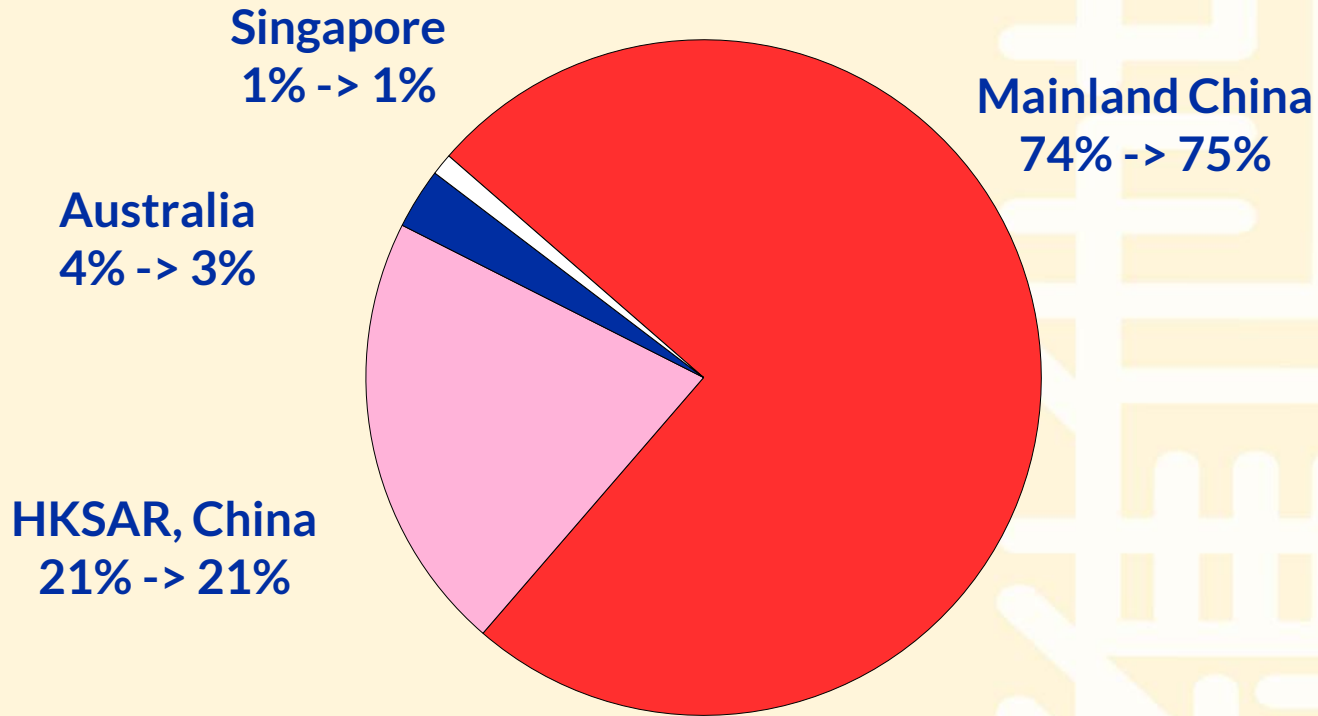
GROWTH BY GEOGRAPHY

	Mainland China	HKSAR, China	Australia	Singapore
Revenue				
<hr/> HKD	-3%	-14%	-4%	+7%
Local Currency	-2%	-14%	-4%	+10%
Operating profit				
<hr/> HKD	+25%	+25%	-13%	+158%
Local Currency	+27%	+25%	-13%	+163%

REVENUE BY GEOGRAPHY



OPERATING PROFIT BY GEOGRAPHY





REVENUE: HK\$ 3,136M ↓ 3% (RMB ↓ 2%)

OP: HK\$ 774M ↑ 25% (RMB ↑ 27%)

- April affected by COVID-19 (-23%), revenue May - Sep + 4% vs. year ago
- OP growth driven by phasing of investment so to spend once retail limitations had eased
- Pandemic accelerated Vitasoy in Home Occasion (On-line, Hyper/Supers) and affected Vita in On-The-Go channels



GOING FORWARD

- Continue to build Vitasoy & Vita brand equities
- Continue the national expansion of core portfolio
- Leverage increased capacity offered by new Dongguan plant



NEW VITASOY HEALTH PLUS

- Restaging our Soy High Nutrition Platform
- Includes High protein no sugar SKU
- New entry into premium Oat & Almond to lead in plant milk



HKSAR,
China



始終至真
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Vitasoy
The Soy Experts

REVENUE: HK\$ 977M ↓ 14%

OP: HK\$ 218M ↑ 25%

- Pandemic and social unrest disrupting the Vitaland business due to schools' closures and the on-the-go occasion due to reduced traffic
- Growing market shares
- Strong campaigns and initiatives' pipeline on both VITASOY and VITA





REVENUE: HK\$ 237M ↓ 4% (AU\$ ↓ 4%)

OP: HK\$ 30M ↓ 13% (AU\$ ↓ 13%)

- Pandemic affecting the on premise channel
- Continuous pressure on gross margin from higher raw material prices as a result of drought
- Launched Home Occasion innovation to accelerate surge in nutrition products during lock-down





REVENUE: HK\$ 60M ↑ 7% (S\$ ↑ 10%)

OP: HK\$ 0.5M ↑ 158% (S\$ ↑ 163%)

- Both local tofu and imported beverage growing in revenue
- Operating profit increased as pandemic restriction gradually alleviated



The Philippines

Real Good, Real Delicious



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Vitasoy
The Soy Experts

CONTINUING TO BUILD VITASOY EQUITY AND TRIAL

- Navigating stores' closure in extended lock down via lower cash outlay and size innovation on single serve
- Vibrant multi-serve growth in Home Occasion driving nutrition equity



IN SUMMARY

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