

Planting  
Goodness  
Everyday



# FINANCIAL REVIEW

Ian Ng  
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**

# PROFIT WARNING

## (ISSUED ON AUGUST 6, 2021)

- Bottom line expected to range between a loss of HK\$50m and a profit of HK\$60m
- A decrease of between 91% and 107%
- Mainly due to significant reduction in market demand during Q2

# FINANCIAL PERFORMANCE

| HKD' million           | 1H 2021/22 |  | Net of FX impact |
|------------------------|------------|---|------------------|
| Revenue                | 3,604      | - 18%   | - 23%            |
| Gross profit           | 1,727      | - 28%   | - 33%            |
| GP%                    | 48%        | - 7ppt  | -7ppt            |
| EBITDA                 | 320        | - 72%   | - 74%            |
| Profit before tax      | 34         | - 96%   | - 97%            |
| Profit to shareholders | 33         | - 95%   | - 95%            |

 indicates variance with 1H 2020/21

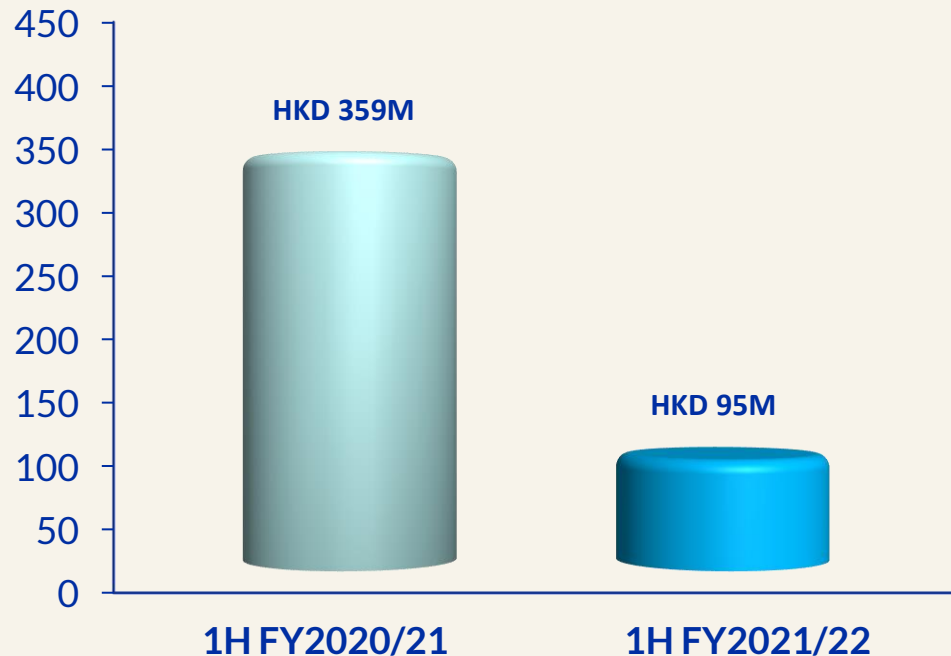
# BASIC EARNINGS PER SHARE

**3.1¢**  
per share

No interim dividend is declared for FY2021/22

# CAPITAL EXPENDITURE

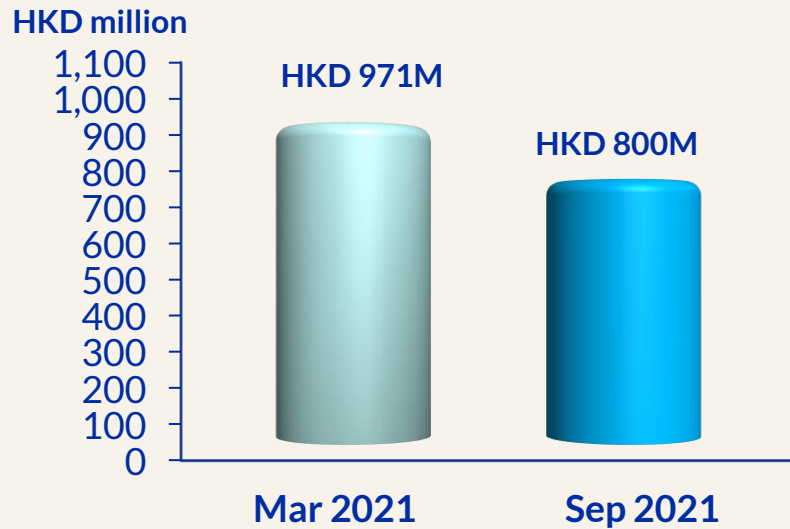
HKD million



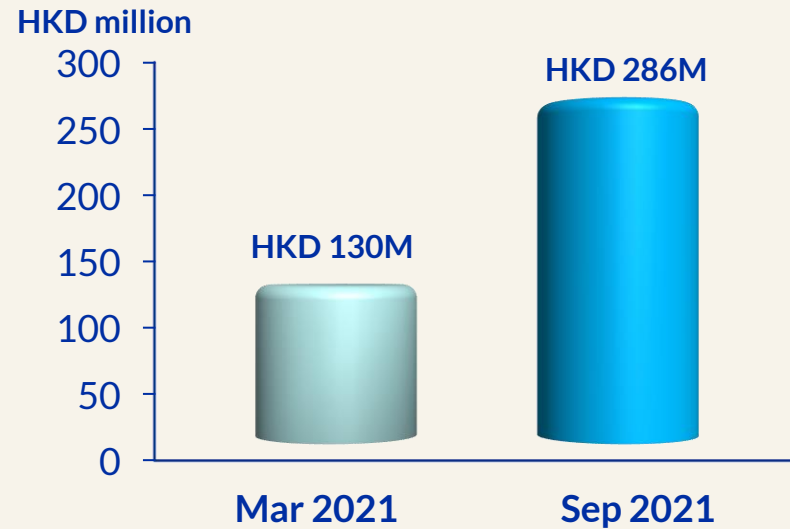
- Mainly for upgrade of production capability

# FINANCIAL POSITION

## Cash



## Bank Borrowings





# GEARING RATIO

14%



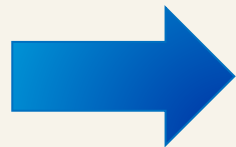
21%

March, 2021

September, 2021

# ROCE

30%



8%

September, 2020

September, 2021

# BUSINESS REVIEW & OUTLOOK

**Roberto Guidetti**  
Group CEO

# RESULTS IN LINE WITH AUGUST PROFIT WARNING RECOVERY PROGRESSING IN MAINLAND CHINA

- Results in line with profit warning issued in August
- Revenue –18% while Operating Profit –95%
- Mainland China is steadily recovering
- HKSAR, China and Australia continue to grow revenue
- Our goal is to improve the pace of recovery in Mainland China in the 2nd half
- Significant innovation pipeline being developed for FY 2022/23
- Positioned well for long term growth potential behind core and innovation

# REVENUE GROWTH BY GEOGRAPHY

|  | Mainland<br>China | HKSAR,<br>China | Australia | Singapore |
|--|-------------------|-----------------|-----------|-----------|
|--|-------------------|-----------------|-----------|-----------|

|         |  |  |  |  |
|---------|--|--|--|--|
| Revenue |  |  |  |  |
|---------|--|--|--|--|

|     |  |  |  |  |
|-----|--|--|--|--|
| HKD |  |  |  |  |
|-----|--|--|--|--|

|     |      |  |  |  |
|-----|------|--|--|--|
| HKD | -29% |  |  |  |
|-----|------|--|--|--|

|     |      |     |  |  |
|-----|------|-----|--|--|
| HKD | -29% | +3% |  |  |
|-----|------|-----|--|--|

|     |      |     |      |  |
|-----|------|-----|------|--|
| HKD | -29% | +3% | +27% |  |
|-----|------|-----|------|--|

|     |      |     |      |     |
|-----|------|-----|------|-----|
| HKD | -29% | +3% | +27% | +3% |
|-----|------|-----|------|-----|

|                |  |  |  |  |
|----------------|--|--|--|--|
| Local Currency |  |  |  |  |
|----------------|--|--|--|--|

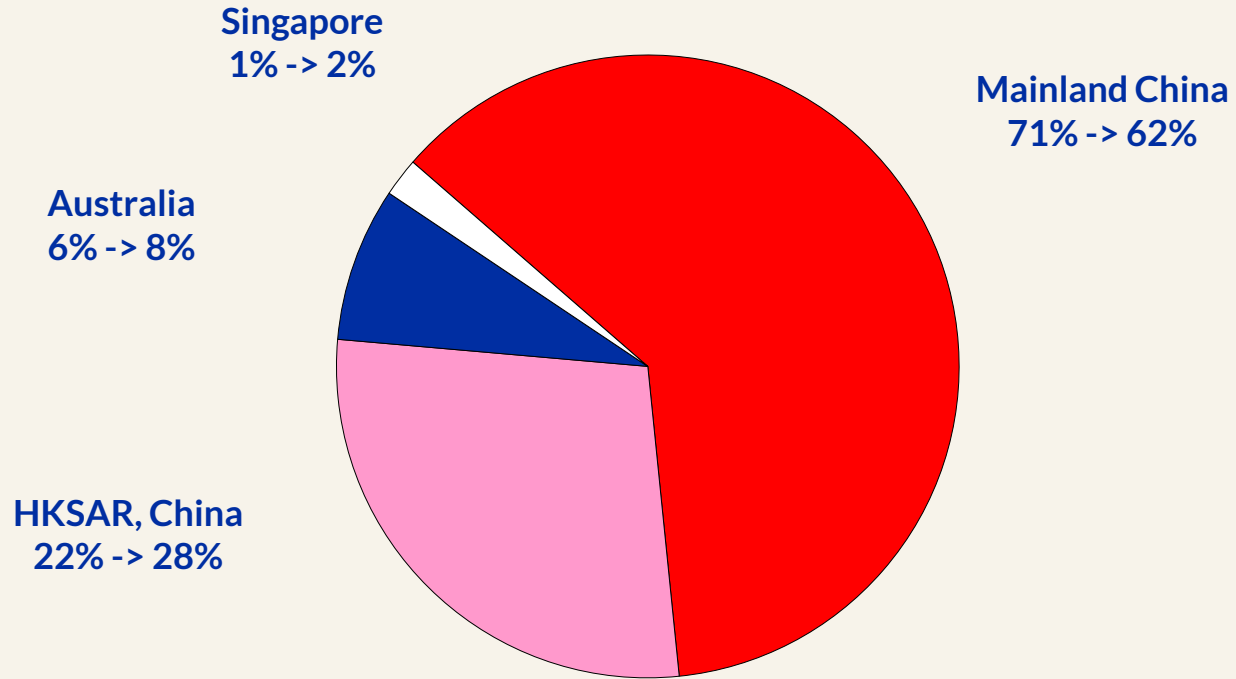
|                |      |  |  |  |
|----------------|------|--|--|--|
| Local Currency | -35% |  |  |  |
|----------------|------|--|--|--|

|                |      |     |  |  |
|----------------|------|-----|--|--|
| Local Currency | -35% | +3% |  |  |
|----------------|------|-----|--|--|

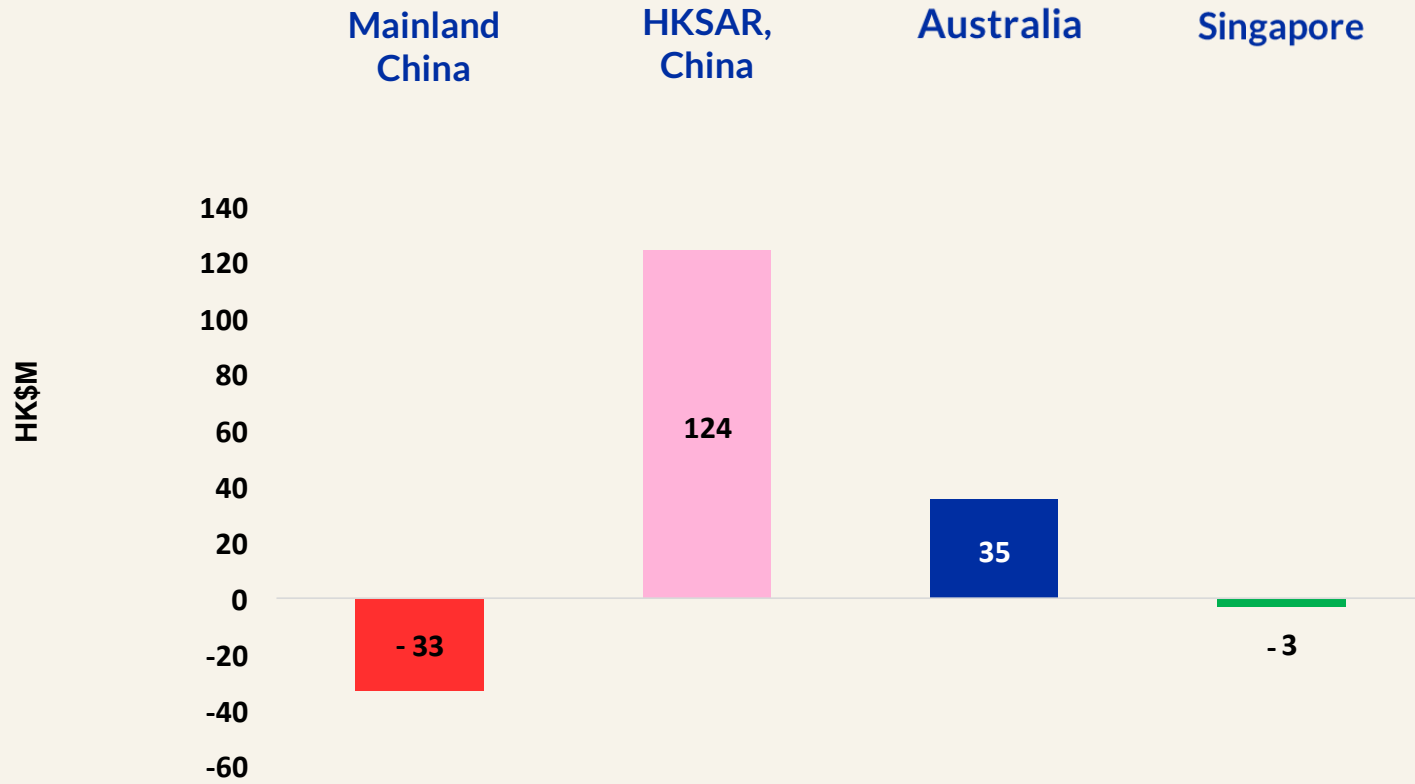
|                |      |     |      |  |
|----------------|------|-----|------|--|
| Local Currency | -35% | +3% | +17% |  |
|----------------|------|-----|------|--|

|                |      |     |      |     |
|----------------|------|-----|------|-----|
| Local Currency | -35% | +3% | +17% | PAR |
|----------------|------|-----|------|-----|

# REVENUE BY GEOGRAPHY



# OPERATING PROFIT BY GEOGRAPHY



Mainland  
China

真心  
让我们更靠近



維他奶



vitasoy



REVENUE: HK\$ 2,230M ↓ 29% (RMB ↓ 35%)  
OP: HK\$ (33M)

- Gradual recovery on revenue and OP
- Innovation working – Vita Oat, Vita Sparkling Tea well accepted by consumers



# ACTIVE AND ON SHELVES AS OF LATE SEPTEMBER

- Corporate engagement with government and media
- Brand awareness and activation



# IMPROVE PACE OF RECOVERY IN THE SECOND HALF

- 11-11



- CNY ACTIVATION





HKSAR,  
China



# 維他奶 燕麥奶 新登場



維他奶



Vitasoy

REVENUE: HK\$ 1,011M ↑ 3%  
OP: HK\$ 124M ↓ 42%

- Growing revenue steadily
- Innovation performed well
- Strong campaigns and pipeline on both VITASOY and VITA



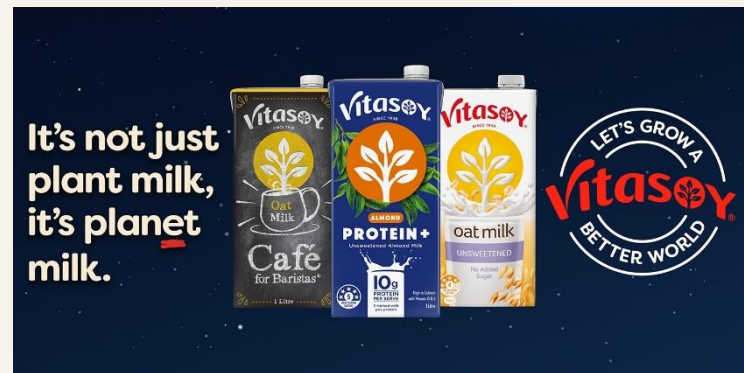
Australia





**REVENUE: HK\$ 301M ↑ 27% (AU\$ ↑ 17%)**  
**OP: HK\$ 35M ↑ 15% (AU\$ ↑ 6%)**

- Growing revenue steadily despite COVID cases and lockdown
- “Let’s grow a better world” campaign strengthening our brand equity
- Enriched product portfolio to capture market demand



Singapore



維他奶



Vitasoy



REVENUE: HK\$ 62M ↑ 3% (S\$ PAR)  
OP: HK\$ (3M)

- Maintain local tofu leadership position and now Tofu restage
- Local beverage and tofu export business recovering
- To launch fresh plant milk – PLANT PLUS in second half



The  
Philippines

Milky  
and Creamy!



維他奶



Vitasoy

# BUILDING EQUITY IN THE PHILIPPINES

- Prolonged COVID restrictions hindering business recovery
- Continue to drive multi-serve offerings whilst strengthening brand equity for future growth



# IN SUMMARY

- Results in line with profit warning issued in August
- Revenue –18% while Operating Profit –95%
- Mainland China is steadily recovering
- HKSAR, China and Australia continue to grow revenue
- Our goal is to improve the pace of Mainland China recovery in the 2nd half
- Significant innovation pipeline being developed for FY 2022/23
- Positioned well for long term growth potential behind core and innovation

# Planting Goodness Everyday

