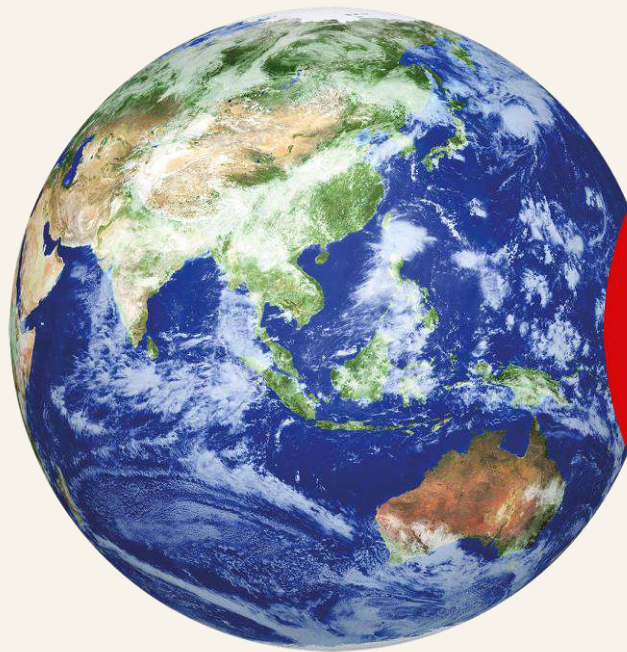


Planting Goodness Everyday



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

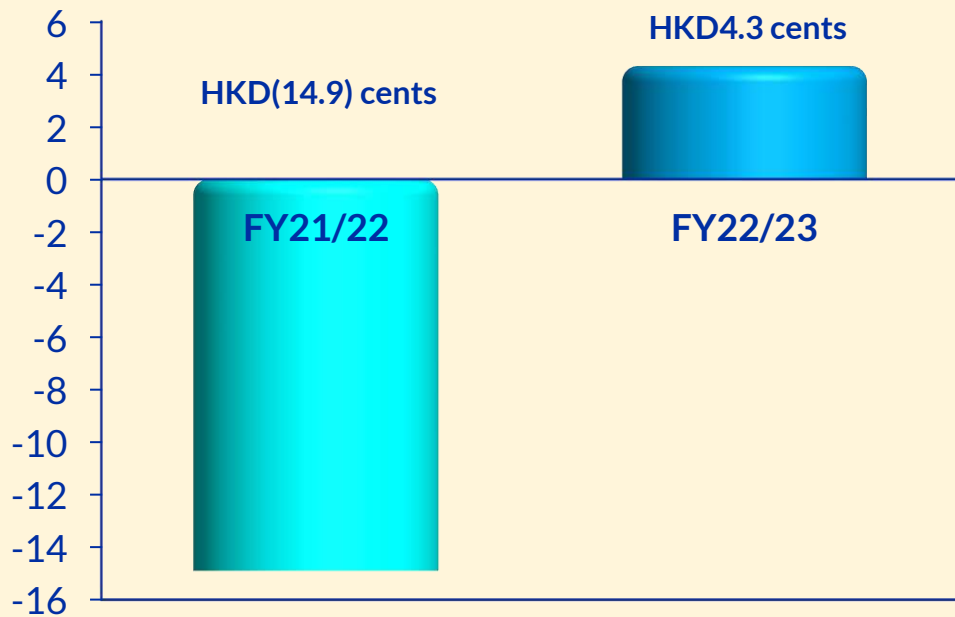
FINANCIAL PERFORMANCE – FULL YEAR

HKD' million	FY22/23	YoY	Net of FX impact
Revenue	6,341	-2%	+2%
Gross profit	3,012	-2%	+2%
GP%	48%	+1ppt	+1ppt
EBITDA	621	+82%	+83%
Profit to shareholders	46	n/a	n/a

FINANCIAL PERFORMANCE – 2H22/23

HKD' million	2H 22/23	YoY	Net of FX impact
Revenue	2,699	-7%	-1%
Gross profit	1,274	-5%	+1%
GP%	47%	+1ppt	+1ppt
EBITDA	148	+>100%	+>100%
(Loss) to shareholders	(96)	Improved 50%	Improved 46%

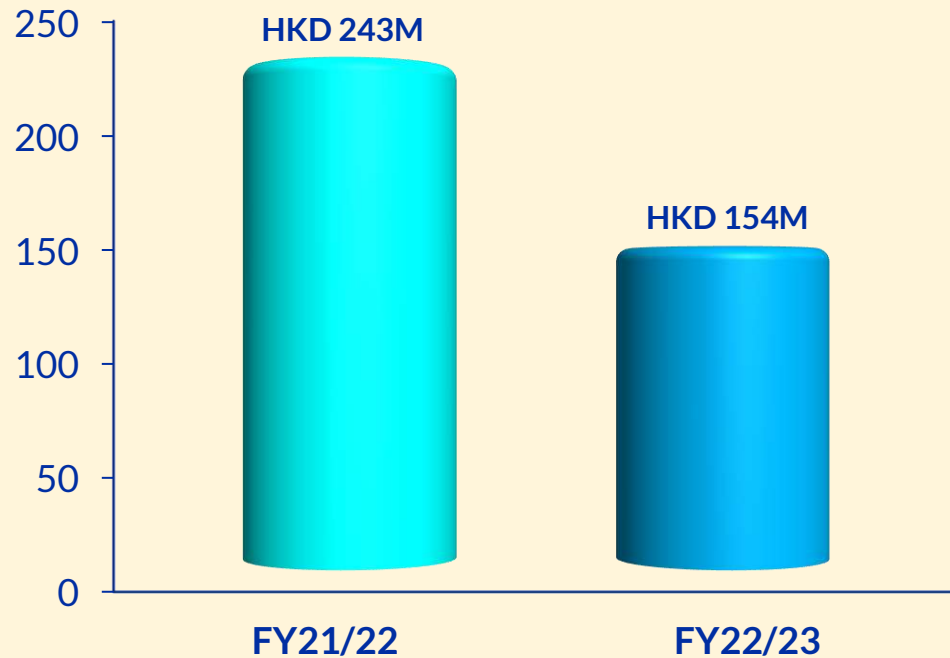
BASIC EARNINGS PER SHARE



Registered positive EPS

CAPITAL EXPENDITURE

HKD million

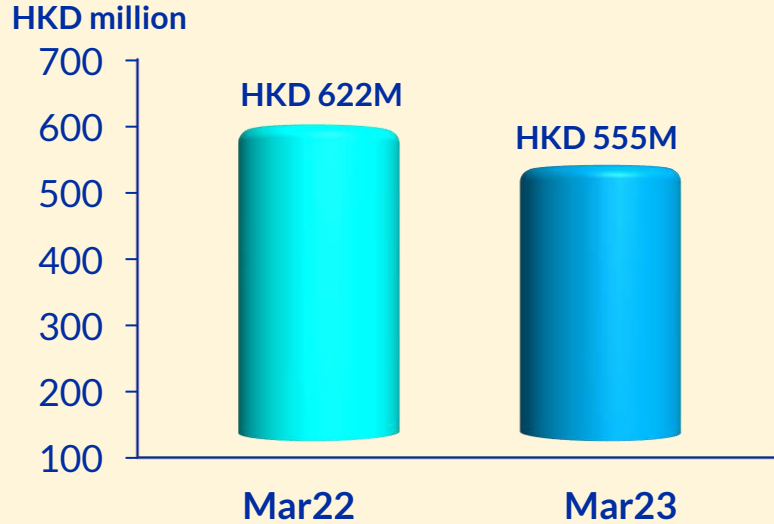


-37%

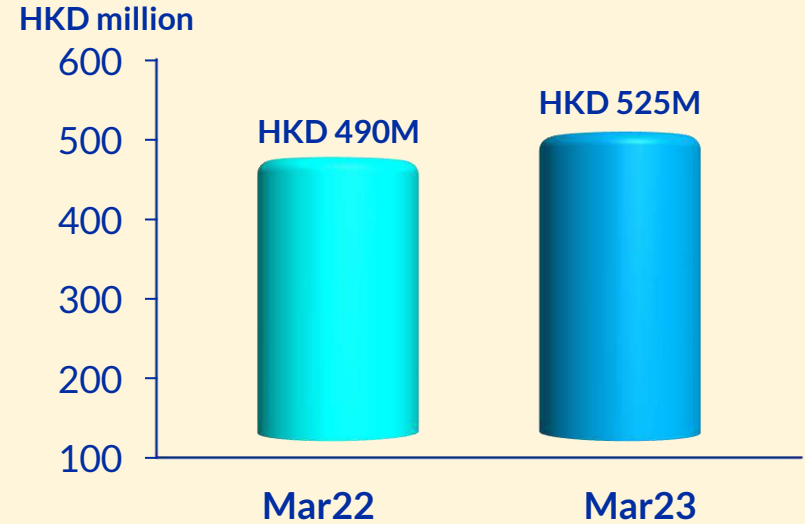
- The reduction was mainly due to CAPEX normalization after production line upgrade in previous year

FINANCIAL POSITION

Cash



Bank Borrowings



KEY RATIOS

March 2022

March 2023

GEARING

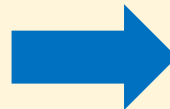
26%



25%

ROCE

9%



18%

TOTAL DIVIDEND

Nil



HK2.7¢/share

BUSINESS REVIEW & OUTLOOK

Roberto Guidetti
Group CEO

BUSINESS GROWING, PROFITABILITY RESTORED

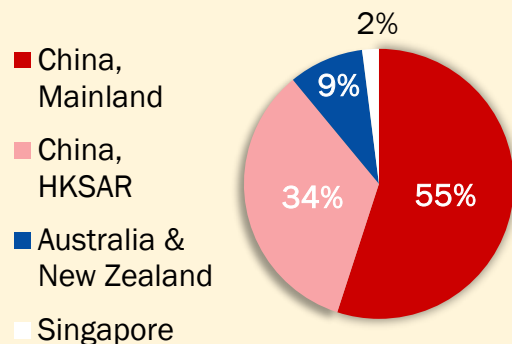
- Group revenues -2% in HKD but + 2% net of currency impact
- Operating Profit at HK\$104M, versus Operating Loss of HK\$213M in prior year.
- Profit attributable to shareholder at HK\$46M, versus loss of HK\$159M in prior year.
- Mainland China Operation profitable albeit -2% in RMB revenue
- Rest of combined markets growing 6%
- Core portfolio performing, complemented by on-trend innovation
- Progress in ESG (Environment, Social and Governance) performance

OUTLOOK STAYS POSITIVE

- We stay confident in our long-term growth trajectory
- Plant-based food and beverages consumption continue to grow
- Our brand equities remain strong and product portfolio are most relevant
- In FY2023/24, our goal is to accelerate revenue and profit growth.
- Mainland China working to improve stronger field execution
- Other markets to sustain profitable growth

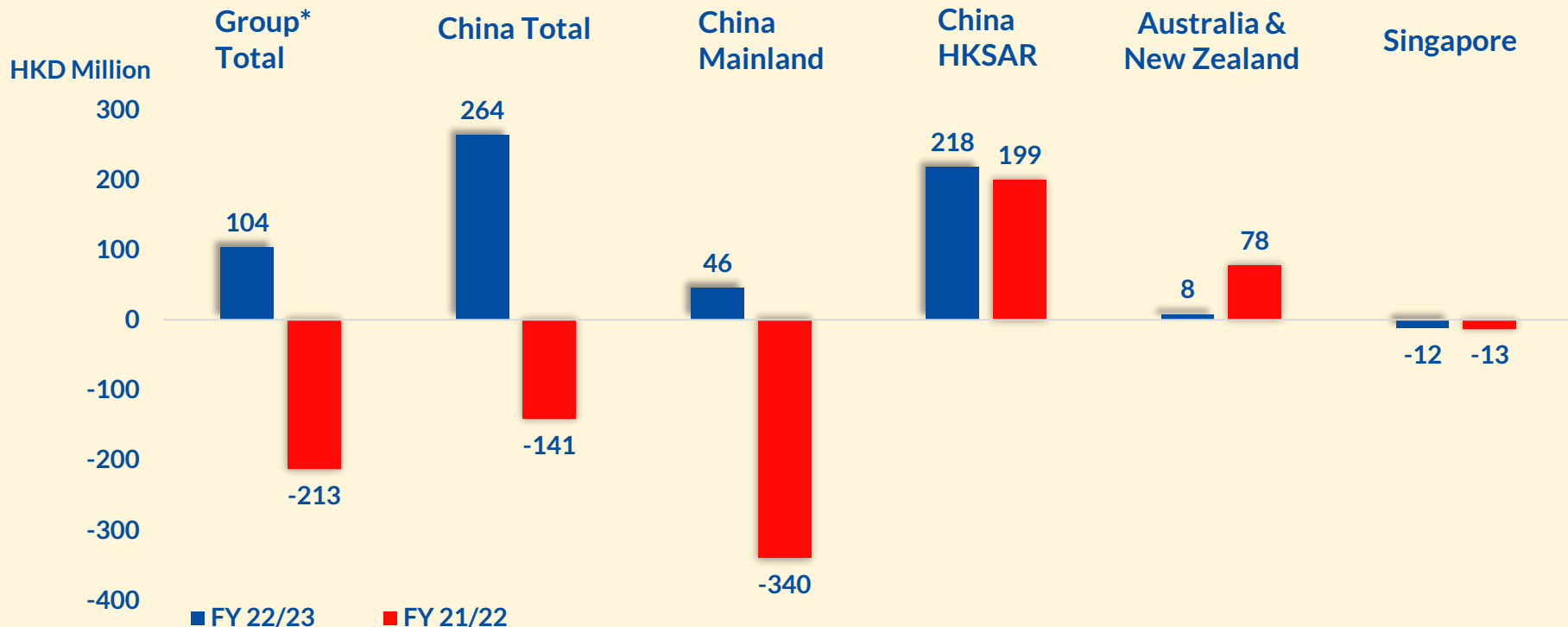
REVENUE BY GEOGRAPHY – FY2022/23

Growth %	Group Total	China Total	China Mainland	China HK SAR	Australia & NZ	Singapore
Revenue						
HKD	-2%	-2%	-9%	+11%	-4%	-12%
Net of currency	+2%	+2%	-2%	+11%	+3%	-11%



	FY2022/23	FY2021/22
China, Mainland	55%	59%
China, HKSAR	34%	30%
Australia & NZ	9%	9%
Singapore	2%	2%

OPERATING PROFIT BY GEOGRAPHY



*Group Total includes unallocated head office and corporate expenses, as well as one-off expenses in relation to the acquisition of the remaining 49% equity interest in Australia business.

CHINA

为我为你

維他奶

維他奶
Vitasoy



源自黄金种植带
优质植物蛋白

0 胆固醇
低饱和脂肪

彩虹百搭
好味道

CHINA TOTAL
REVENUE: HK\$ 5,653M ↓2%
OP : HK\$ 264M

CHINA
MAINLAND

REVENUE: HK\$ 3,509M ↓9% (RMB ↓2%)
OP: HK\$ 46M

CHINA
HK SAR

REVENUE: HK\$2,144M ↑11%
OP: HK\$218M ↑10%



CHINA - MAINLAND

REVENUE: HK\$ 3,509M ↓9% (RMB↓2%)

OP: HK\$46M

- Restored profitability
- Sustained Vitasoy market leadership in soy category, restoring Vita Tea presence
- Working to advance availability and in store execution



INNOVATION

Exciting new products contributing

ViatOat



VITA SPARKLING TEA



GOING FORWARD

- Accelerate execution excellence and broaden availability
- Continue to drive core portfolio, complemented by successful innovations on Oat Milk and Sparkling Tea
- Stronger marketing investment behind NEW Vitasoy campaign



CHINA - HK SAR

REVENUE: HK\$2,144M ↑11%

OP: HK\$218 ↑10%

- Drive growth via equity campaigns and activations
- Strengthened market shares on both brands VITASOY and VITA
- VITASOY - Expansion of Vitasoy Calci-Plus line via Protein + variant launch
- VITA - Robust growth via Vita Fresh Tea



AUSTRALIA & NEW ZEALAND

Plant yogurt that's
delish, nutritish and
good for the planet.



AUSTRALIA & NEW ZEALAND

REVENUE: HK\$580M ↓4% (AU\$↑3%)

OP: HK\$8M ↓90% (AU\$ ↓89%)

- Completed 100% ownership
- Soy and Oat milk platform sustaining segment leadership
- Operating profit significantly affected by high raw material prices, logistic and overhead costs



INNOVATION – VITASOY YOGURT

- Successfully launches Greek Style Soy Yogurt
- Plain & Fruit varieties
- Encouraging customers' and shoppers' feedback and community buzz



SINGAPORE



SINGAPORE

REVENUE: HK\$107M ↓ 12% (S\$ ↓ 11%)

O(L): HK\$(12M) Slightly improved 4%

- Tofu category commoditizing behind lower pricing
- Cost reduction to support new more competitive tofu model while continuing to scale up beverages



PHILIPPINES

New!



VITASOY SCALING UP IN THE PHILIPPINES

- Improved consumer mobility continued to drive Vitasoy single-serve business
- Multi-serve platform growing behind Soy, Almond and Oat variants

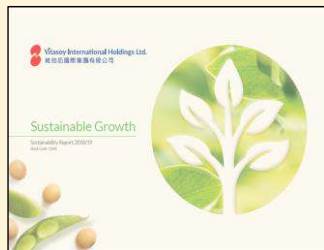
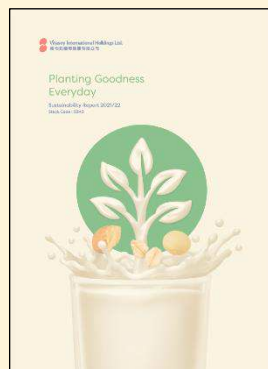
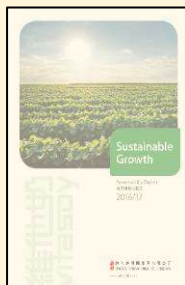
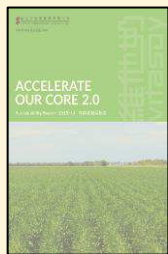


Sustainability & ESG

Full Year Results FY 2022/23
June 20, 2023



OUR 9TH SUSTAINABILITY REPORT



OUR SUSTAINABILITY FRAMEWORK

VITASOY SUSTAINABILITY FRAMEWORK



To advance the world's transformation towards a sustainable future, through the amazing power of plants

Making the Right Products

Making Products the Right Way

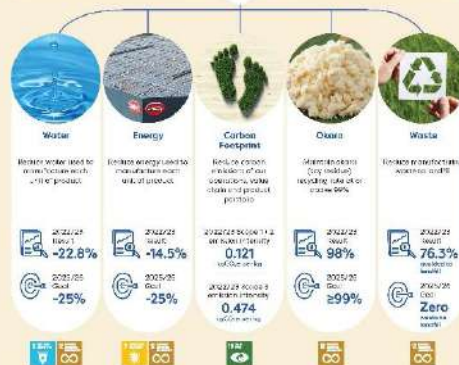
Portfolio



Packaging



Manufacturing



Suppliers



Workplace



Community



SUSTAINABILITY FRAMEWORK – 2025/26 TARGETS

Making the Right Products		
Product Portfolio	2022/23 Results	2025/26 Target
Plant-based products <small>*include tofu and yoghurt</small>	89%	≥92%
Products (foods and beverages) meeting Vitasoy Nutrition Criteria <small>*Vitasoy Nutrition Criteria represents the nutrition standards we use to evaluate the nutritional value of our products</small>	85%	≥90%
Products (foods and beverages) meeting low saturated fat target	95%	Maintain ≥95%
Sugar: Moderate-zero sugar beverages	82%	≥85%
Products with front-of-pack label in all key markets	56%	100%
Packaging	2022/23 Results	2025/26 Target
FSC-certified paper for carton pack	100%	Maintain 100%
Glass bottle recycling rate	94%	Maintain ≥90%

Making Products the Right Way		
Manufacturing	2022/23 Results	2025/26 Target
Reduce water used to manufacture each unit of product (vs 2013/14 base: 5.076kg per 1kg)	-22.8%	-25%
Reduce energy used to manufacture each unit of product (vs 2013/14 base: 0.396kWh per 1kg) <small>* Energy = fuel + electricity</small>	-14.5%	-25%
Okara recycling rate	98%	≥99%
Reduction of Manufacturing Waste to Landfill	76.3% avoided to landfill	Zero waste to landfill
Workplace	2022/23 Results	2025/26 Target
Zero lost time injury rate	0.69	0

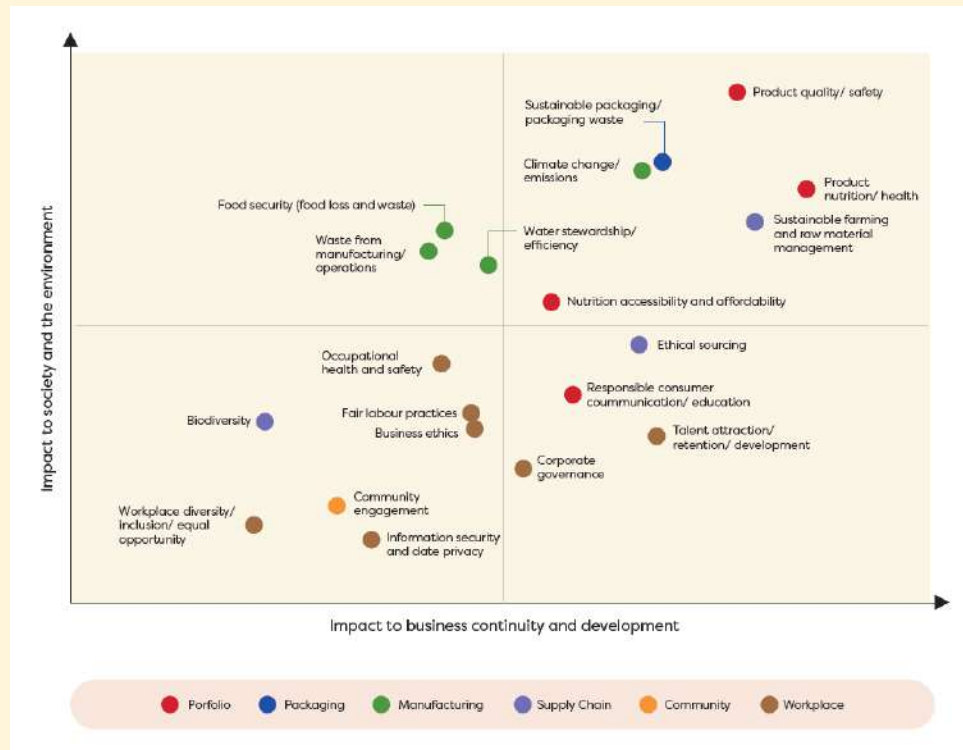
STAKEHOLDER ENGAGEMENT and DOUBLE MATERIALITY ASSESSMENT

Online survey was carried out with
700+ internal and external stakeholders

Interviews and a focus group were
conducted to validate the survey result

To prioritise financially material and
impact material ESG topics

Followed European Reporting
Standards



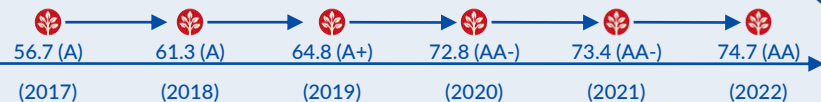
PROGRESS IN ESG RATINGS



Hang Seng Corporate Sustainability Index Series

Score (0 - 100) [Higher = Better]

Ranking (among 2000+ HK main board listed companies)



Dow Jones Sustainability Indices

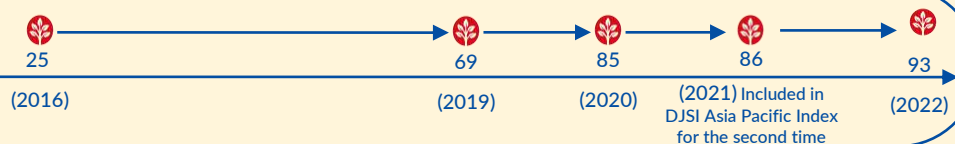


In collaboration with

a RobecoSAM brand

Ranking Percentile [Higher = Better]

Not included in the 2017 and 2018 assessment due to market cap

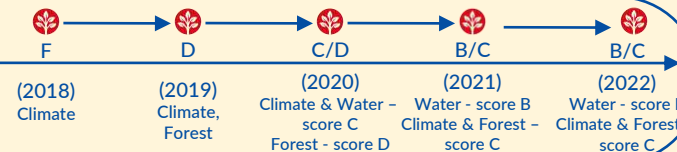


Ranking (100th - 1st)



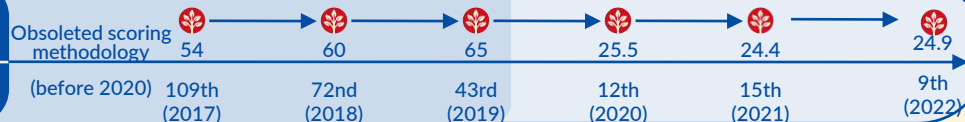
Rating (F - A)

Since 2018: Invited to Climate Assessment
Since 2019: Invited to Forests Assessment
Since 2020: Invited to Water Assessment



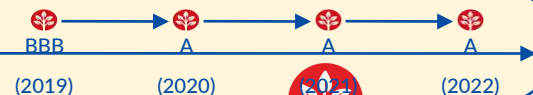
Risk Score (0 - 100) [Lower = Better]
New rating methodology in 2020

Ranking (among 356 companies in packaged food sector)



Rating (CCC - AAA*)

* Equivalent Score (0 - 10)



NURTURING HEALTHY COMMUNITY

Mainland China: Promote Healthy Diets and Support Rural Revitalisation

- Vitasoy joined hands with partners to launch a multi-year school nutrition and education programme in rural areas of Mainland China in December 2021.
- We distributed more than 980,000 packs of Vitasoy products. The programme has covered 10 rural counties in six provinces, benefitting more than 6,000 students in 42 primary schools.



Australia: Regenerating the Australian Landscape with the Mulloon Institute

- Vitasoy Australia is committed to pledge AU\$1.25 million between 2022 – 2026 to help restore thousands of hectares of Australian landscape through the work of local non-profit organisation, the Mulloon Institute.
- The Mulloon Institute uses scientific methods to restore degraded farmland. Their work increases agricultural productivity in the area by improving reliability of water flow, soil quality and biodiversity.



IN SUMMARY OUR OUTLOOK

- We stay confident in our long-term trajectory
- Plant-based food and beverage is becoming more mainstream
- In FY2023/24, we our goal is to accelerate revenue and profit growth.
- We will step up investment in both brands VITASOY and VITA
- On – trend innovation adding extra scale
- Our ESG progress continues to strengthen

Questions & Answers

