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Vinda International Holdings Limited
維達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3331)

INSIDE INFORMATION

**UNAUDITED FINANCIAL INFORMATION
FOR THE THREE MONTHS ENDED 31 MARCH 2023 OF
VINDA INTERNATIONAL HOLDINGS LIMITED
AND
UNAUDITED RESULTS
FOR THE THREE MONTHS ENDED 31 MARCH 2023 OF
THE CONTROLLING SHAREHOLDER**

The board of directors (the “**Board**”) of Vinda International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the unaudited financial information of the Group’s business for the three months ended 31 March 2023 (“**Q1 2023**”).

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

UNAUDITED FINANCIAL INFORMATION FOR THE THREE MONTHS ENDED 31 MARCH 2023 OF THE GROUP

The Group delivered strong topline growth in Q1 2023, with 15.5% growth at constant exchange rates, driven by positive development in volume, price and mix. The Group continues to realize gains from the price increases we have taken in the past year to mitigate raw material inflation. While margin was negatively impacted by input cost inflation compared to the corresponding period of last year, disciplined pricing management, continuous mix improvement and better efficiency led to sequential operating margin expansion.

Compared to the three months ended 31 March 2022 (“Q1 2022”), the unaudited financial information for Q1 2023:

- Total revenue increased by 15.5% at constant exchange rates and by 8.8% if presented in Hong Kong Dollar to HK\$4,969 million, of which HK\$4,071 million was from the tissue segment and HK\$898 million was from the personal care segment.
- Gross profit decreased by 17.1% to HK\$1,254 million. Gross margin narrowed by 7.9 percentage points (“ppts”) to 25.2%.
- Operating profit dropped by 85.4% to HK\$65 million. Operating profit margin narrowed by 8.5 ppts to 1.3%.
- EBITDA decreased by 47.2% to HK\$412 million, with a corresponding EBITDA margin descended by 8.8 ppts to 8.3%.
- Total foreign exchange loss was HK\$7.7 million (Q1 2022: HK\$11.8 million gain), of which HK\$12.0 million loss was derived from operating activities (Q1 2022: HK\$12.1 million gain) and HK\$4.2 million gain from financing activities (Q1 2022: HK\$0.3 million loss).
- Net profit decreased by 88.4% to HK\$40 million. Net profit margin dropped by 6.7 ppts to 0.8%.

UNAUDITED RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2023 OF ESSITY AKTIEBOLAG (PUBL)

Essity Aktiebolag (publ) (“**Essity**”), the Company’s controlling shareholder, is a company listed on NASDAQ OMX Stockholm. As at the date of this announcement, Essity beneficially owns approximately 51.59% of the entire issued share capital of the Company.

Essity files financial reports which include quarterly financial information and certain operating statistics on a quarterly basis in accordance with the ongoing disclosure obligations applicable to a publicly traded listed company on NASDAQ OMX Stockholm. Such reports include segment financial information on the operations of the Company and are available in the public domain.

Essity is expected to release its unaudited financial results for Q1 2023 on or around 27 April 2023. For details, please visit Essity’s website: www.essity.com.

Shareholders and potential investors of the Company are advised that there is no indication or assurance from the Company that the unaudited financial information of the Group for Q1 2023 will be the same as that presented in Essity’s report for Q1 2023.

Potential investors and shareholders of the Company are reminded that the above financial information has not been reviewed or audited by the Company’s independent auditors. Subject to review and audit adjustment, differences may arise between such financial information and the data disclosed in the audited report. Potential investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Vinda International Holdings Limited
LI Chao Wang
Chairman

Hong Kong, China, 26 April 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. LI Chao Wang
Ms. YU Yi Fang
Ms. LI Jielin
Mr. DONG Yi Ping

Non-executive Directors:

Mr. Jan Christer JOHANSSON
Mr. Carl Magnus GROTH
Mr. Carl Fredrik Stenson RYSTEDT
Mr. Johann Christoph MICHALSKI

Independent Non-executive Directors:

Mr. TSUI King Fai
Mr. WONG Kwai Huen, Albert
Mr. LAW Hong Ping, Lawrence
Dr. CAO Zhenlei

Alternate Directors:

Mr. Gert Mikael SCHMIDT (*alternate to Mr. JOHANSSON and Mr. GROTH*)
Mr. Dominique Michel Jean DESCHAMPS (*alternate to Mr. RYSTEDT*)