



Analyst and Investor Presentation

Half-year results 2016

DKSH Holding Ltd.

Zurich, July 13, 2016

Think Asia. Think DKSH.

CHF 5 billion net sales-mark exceeded



- DKSH continues to progress successfully
- Full service-model fits well in current market situation
- Outsourcing as a trend: More clients decide to change fix costs into variable ones
- Particularly strong growth in frontier markets

DKSH further on track for growth

Announced measures implemented



- We deliver what we promised:
- Optimized structures and processes in Business Unit Consumer Goods and logistics lead to better profitability
- Measures initiated in luxury goods business start to take effect
- Extension of long-term client partnerships in Business Unit Healthcare

Strengthening of future profitability

Further development of DKSH's business model



Added value for our clients and customers – and for us

DKSH in the first-half



Further business expansion with new and existing clients



Acquisition possibilities



Investments in Myanmar, Vietnam and Korea



Environment supports trend towards outsourcing

Volatile markets, too, are positive for DKSH in the medium term

View on our four Business Units



- **Consumer Goods:** efficiency measures drive profitability
- **Healthcare:** results affected by one-time contract adjustments; underlying business grows further
- **Performance Materials:** Strong growth in industrial development and expansion leads to significantly higher profitability
- **Technology:** Higher profitability for second-half of 2016 expected

Business Units on track

Further net sales growth

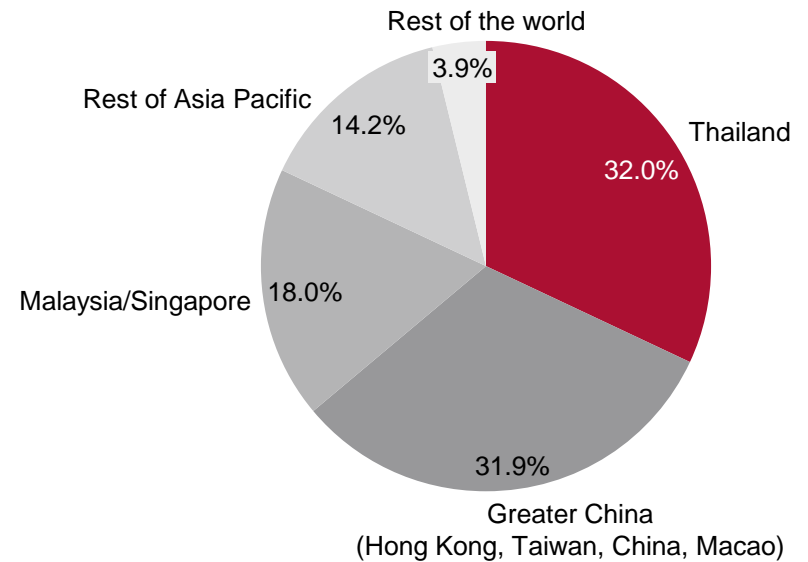
Key figures

in CHF millions

	At CER ¹		In CHF		In CHF
	H1 2016	Δ %	H1 2016	Δ %	H1 2015
Net sales	5,157.3	3.8	5,084.1	2.3	4,968.9
Operating profit (EBIT)	137.6	(1.4)	135.7	(2.7)	139.5
Profit after tax	94.0	(11.2)	91.7	(13.4)	105.9
Free Cash Flow	-	-	42.0	(51.4)	86.5
Specialists	-	-	29,010	4.2	27,840

Net sales per region

in percent (%)



Growth underlines robustness of business model

¹ Constant exchange rates: 2016 figures converted with 2015 exchange rates (CER)

Business Unit Consumer Goods

Financials

in CHF millions

	At CER ¹		In CHF		In CHF
	H1 16	Δ in %	H1 16	Δ in %	H1 15
Net sales	1,862.2	(7.5)	1,810.4	(10.1)	2,013.9
EBIT	47.3	10.3	45.4	5.8	42.9
EBIT margin	2.5%		2.5%		2.1%

Comments

- Net sales decreased by 10.1% due to the decision to discontinue client contracts
- EBIT increased by 5.8%
 - Efficiency measures drive profitability
 - Well-positioned when markets recover
- Measures in luxury goods business taking first effect

Higher profitability despite challenging markets

¹ Constant exchange rates: 2016 figures converted with 2015 exchange rates (CER)

Business Unit Healthcare

Financials

in CHF millions

	At CER ¹		In CHF		In CHF
	H1 16	Δ in %	H1 16	Δ in %	H1 15
Net sales	2,703.5	12.2	2,665.4	10.6	2,408.9
EBIT	73.1	(11.9)	70.8	(14.7)	83.0
EBIT margin	2.7%		2.7%		3.4%

Comments

- Net sales +10.6% due to high demand in Asian markets
- EBIT –14.7%
 - No more result from Combizym and Hirudoid (H1 2015: sold to CMS)
 - One-time contract adjustments in pharma
 - No further contract adjustments
 - Underlying business with solid growth
- Better profitability expected in H2 2016

EBIT temporarily impacted by one-time contract adjustments

¹ Constant exchange rates: 2016 figures converted with 2015 exchange rates (CER)

Business Unit Performance Materials

Financials

in CHF millions

	At CER ¹		In CHF		In CHF
	H1 16	Δ in %	H1 16	Δ in %	H1 15
Net sales	419.7	8.6	434.2	12.3	386.6
EBIT	36.4	45.6	38.5	54.0	25.0
EBIT margin	8.7%		8.9%		6.5%

Comments

- Net sales +12.3%
 - Consistently high demand
- EBIT +54.0%
 - Growth in various markets, particularly in Japan
 - Strong Yen affects EBIT positively, but leads to lower finance result
 - Adjusted for FX effects, strong double-digit EBIT growth

Clearly stronger results

¹ Constant exchange rates: 2016 figures converted with 2015 exchange rates (CER)

Business Unit Technology

Financials

in CHF millions

	At CER ¹		In CHF		In CHF
	H1 16	Δ in %	H1 16	Δ in %	H1 15
Net sales	172.4	8.0	174.6	9.3	159.7
EBIT	4.2	(62.5)	4.5	(59.8)	11.2
EBIT margin	2.4%		2.6%		7.0%

Comments

- Net sales +9.3%
 - Solid demand in Japan and China
- EBIT of CHF 4.5 million
 - H1 2015 with strong project business
 - Order book shows higher-margin products for delivery in the second half-year of 2016

Improved profitability in the second-half of 2016 expected

¹ Constant exchange rates: 2016 figures converted with 2015 exchange rates (CER)

Asia remains the growth region



- Asia is the region with the by far highest growth rates in the world
- Intact growth drivers:



Growing middle class



Stronger inner-Asian trade



Trend to more outsourcing

Continued high potential for Market Expansion Services

Outlook



- DKSH confident to gain market shares also in periods of high volatility
- From today's perspective, net sales and profit growth should continue in 2016 and the following years
- Continuation of progressive dividend policy

Focus on core competence as Market Expansion Services provider

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