



Analyst and Investor Presentation Half-year results 2017

DKSH Holding Ltd.

Zurich, July 13, 2017

Successful transition...

Focus on existing Business Units

Focus on growing existing markets and existing Business Units where we leverage our leader position for our business partners

Strengthen service offering

Continuously strengthen and extend our service offerings to ensure long-term success of our customers and clients

Increase operational efficiency

Successively improve efficiency and effectiveness of our processes to serve our business partners best

... ensures continuity in the implementation of our proven strategy

Highlights of the first half of 2017



- Net sales increase by 3.8% to CHF 5.3 billion
- Operating profit (EBIT) grows by 2.3% to CHF 138.8 million
- Profit after tax slightly above previous year
- Higher Free Cash Flow of CHF 56.7 million
- DKSH with strong balance sheet and excellent market position
- Three acquisitions in South East Asia

Good half-year results in a challenging market environment

Successful entry into Indonesia...



- Expansion of regional presence to Indonesia with acquisition of PT Wicaksana
- Founded more than 40 years ago in Jakarta and listed on the Indonesian Stock Exchange
- Established distributor of consumer goods and healthcare products
- Profitable company with more than CHF 60 million net sales in 2016
- Around 870 local specialists

... requires investments for further market development

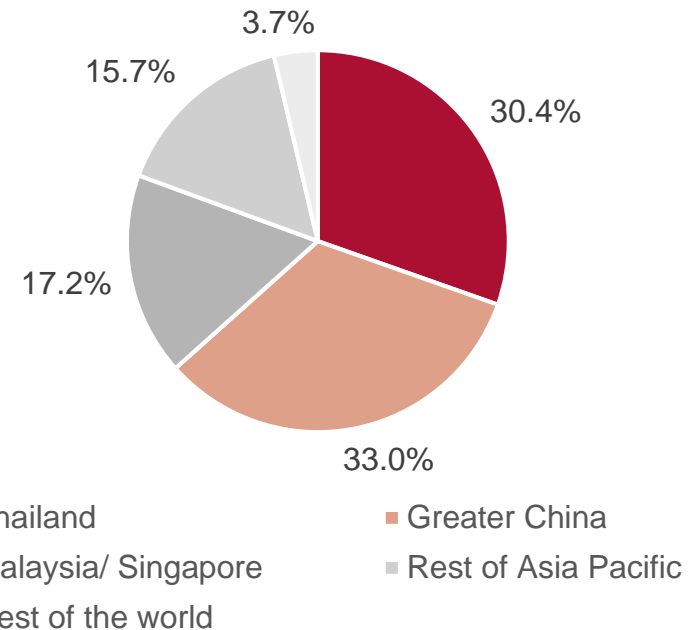
DKSH Group

Financials

in CHF million

	H1 2017	H1 2016	% CHF	% at CER ¹
Net sales	5,278.7	5,084.1	3.8	3.0
Operating profit (EBIT)	138.8	135.7	2.3	2.5
Profit after tax	93.3	91.7	1.7	2.0
Free Cash Flow	56.7	42.0	35.0	-
Number of specialists	30,890	29,010	6.5	-

Revenue split per country



Further growth in main markets of DKSH

¹ Constant exchange rates: 2017 figures converted at 2016 exchange rates

Business Unit Consumer Goods

Financials

in CHF million

	H1 2017	H1 2016	% CHF	% at CER ¹
Net sales	1,755.1	1,810.4	(3.1)	(3.4)
EBIT	45.5	45.4	0.2	(0.9)
EBIT margin	2.6%	2.5%		

Comments

- Slightly lower net sales:
 - Continued political uncertainty and high household debt levels in Thailand
 - Stagnation in Hong Kong
- EBIT slightly above previous year:
 - Set-up costs for new clients in Hong Kong and Thailand
 - Continued restructuring of the luxury goods business
- Acquisition of Field Marketing provider IMA in Vietnam

Results impacted by difficult market environment

¹ Constant exchange rates: 2017 figures converted at 2016 exchange rates

Business Unit Healthcare

Financials

in CHF million

	H1 2017	H1 2016	% CHF	% at CER ¹
Net sales	2,888.4	2,665.4	8.4	7.1
EBIT	76.0	70.8	7.3	8.2
EBIT margin	2.6%	2.7%		

Comments

- Net sales increase by 8.4%
 - Growth across almost all markets in Asia
- EBIT grows by 7.3%
- Acquisition of established healthcare distributor Europ Continents Cambodia

Further good potential in healthcare markets

¹ Constant exchange rates: 2017 figures converted at 2016 exchange rates

Business Unit Performance Materials

Financials

in CHF million

	H1 2017	H1 2016	% CHF	% at CER ¹
Net sales	449.6	434.2	3.5	3.7
EBIT	37.4	38.5	(2.9)	(2.6)
EBIT margin	8.3%	8.9%		

Comments

- Net sales by 3.5% higher than in the first half-year of 2016
- EBIT at previous year's level
 - EBIT in 2016 positively impacted by FX effects
 - Adjusted for this impact, EBIT grew in the first half-year of 2017

Underlying business with solid growth

¹ Constant exchange rates: 2017 figures converted at 2016 exchange rates

Business Unit Technology

Financials

in CHF million

	H1 2017	H1 2016	% CHF	% at CER ¹
Net sales	185.9	174.6	6.5	4.6
EBIT	5.7	4.5	26.7	22.2
EBIT margin	3.1%	2.6%		

Comments

- Net sales rise by 6.5%
 - High demand in China, Taiwan and Japan
- EBIT of CHF 5.7 million above level of previous year
 - Solid order book with delivery of higher margin products in H2 2017

Improved profitability in the second-half of 2017 expected

¹ Constant exchange rates: 2017 figures converted at 2016 exchange rates

Asia remains the world's strongest growth region



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



Growing middle class



Increased inner-Asian trade



Trend towards outsourcing

Attractive potential for Market Expansion Services

Outlook



- Long-term growth drivers intact
- Focus on organic growth supported by acquisitions
- Market expansion for Consumer Goods and Healthcare in Indonesia
- Continued restructuring of luxury goods business
- From today's perspective, net sales and profit growth should continue for DKSH
- Continuation of progressive dividend policy

Focus on core competencies as a Market Expansion Services provider

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