



Analyst and Investor Presentation Full-year results 2017

DKSH Holding Ltd.

Zurich, February 5, 2018

2017 Highlights



- Net sales increase by 4.8% to CHF 11.0 billion
- Operating profit (EBIT) above 2016 at CHF 297.0 million
- Profit after tax with CHF 213.3 million slightly above previous year
- Higher Free Cash Flow of CHF 139.5 million
- Ordinary dividend increase of 10.0% to CHF 1.65 per share¹

DKSH with further growth in 2017

¹ Dividends 2017 as proposed by the Board of Directors

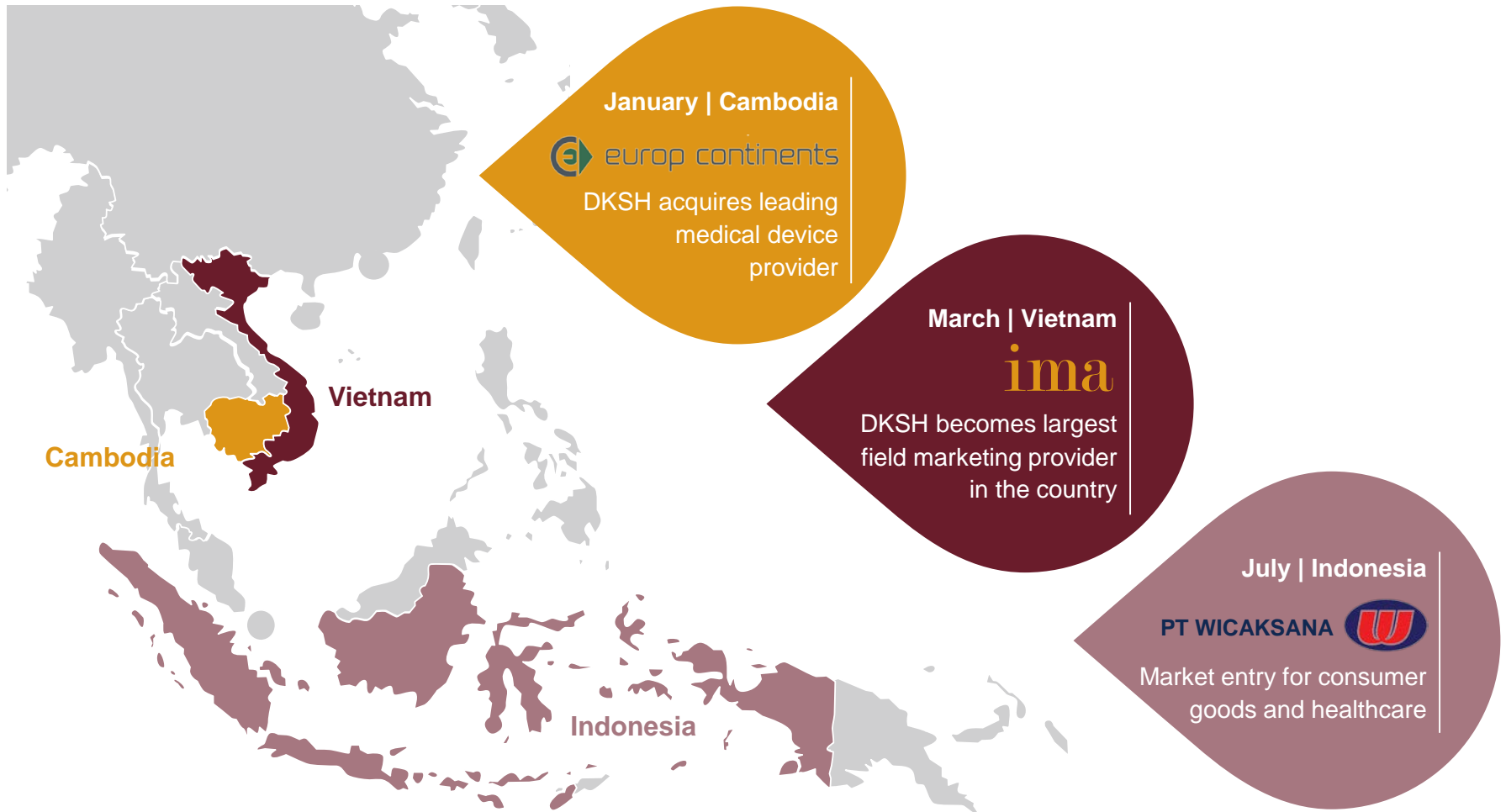
Further focus topics in 2017...



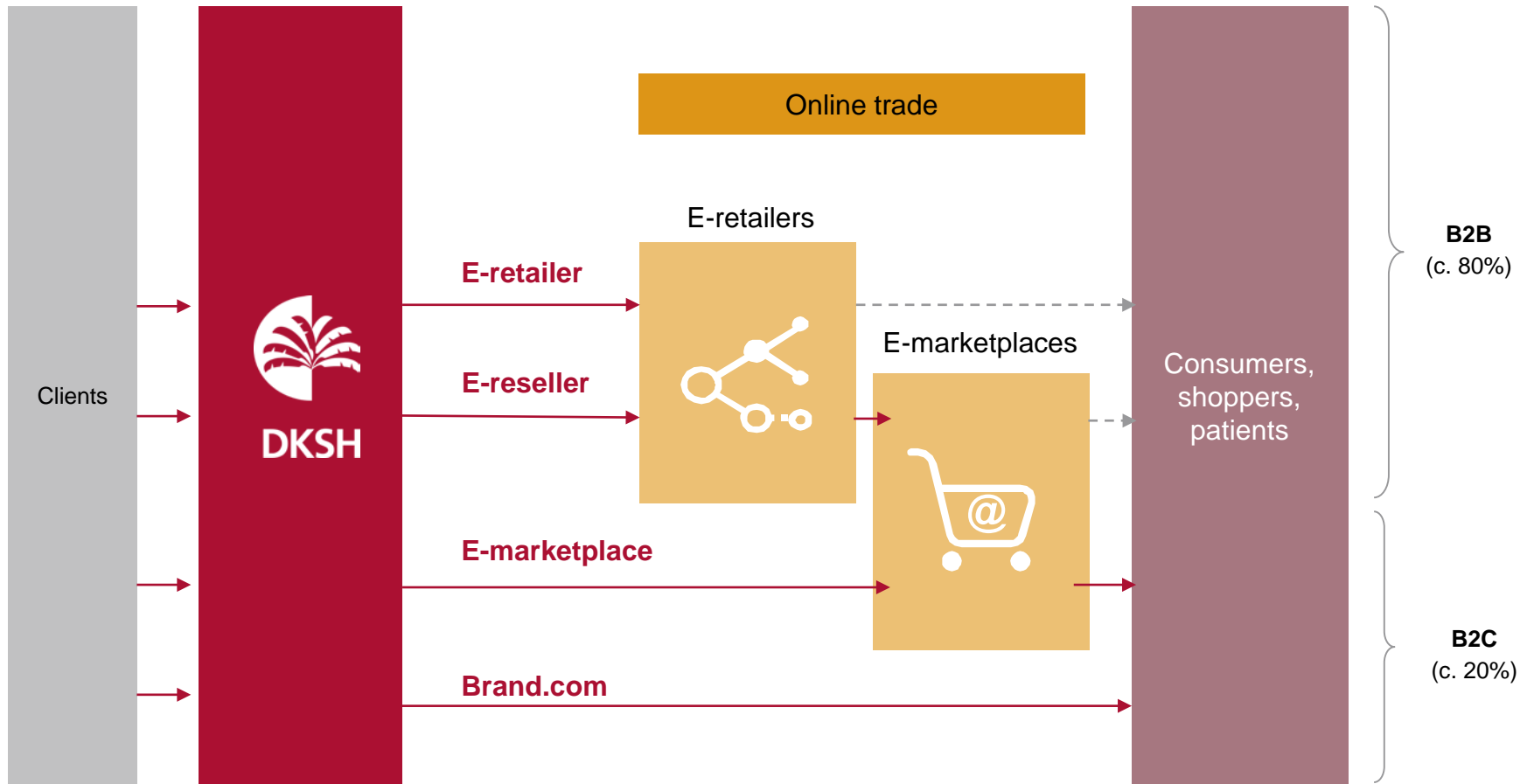
- Continuity in strategy implementation
- Trend for outsourcing remains intact
- Solid business development pipeline
- Three acquisitions in South East Asia
- Good progress in luxury goods business
- High acceptance of omni-channel-approach (e-commerce)
- Further investments in people and infrastructure

... demonstrate diligent strategy implementation

Acquisitions in 2017



DKSH's omni-channel approach is well received



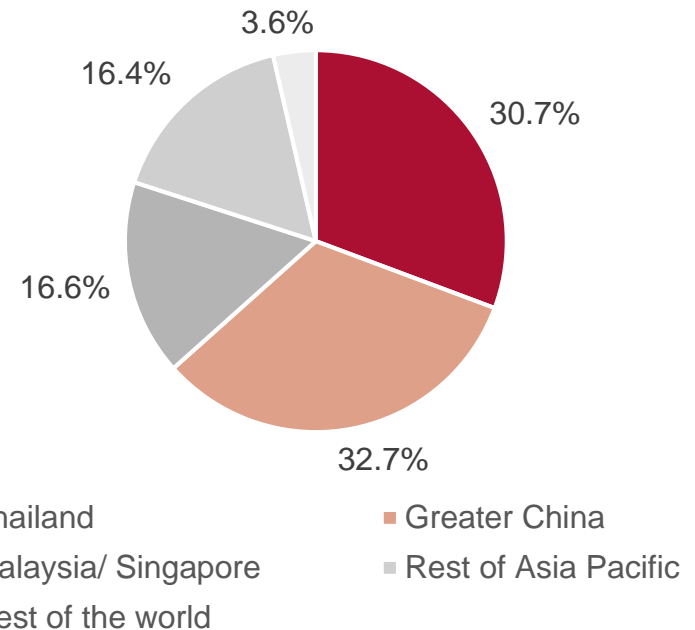
DKSH Group

Financials

in CHF million

	2017	2016	% CHF	% at CER ¹
Net sales	11,006.4	10,505.2	4.8	3.9
Operating profit (EBIT)	297.0	293.0	1.4	1.3
Profit after tax	213.3	213.0	0.1	0.0
Free Cash Flow	139.5	128.8	8.3	-
RONOC (in %)	25.0	26.7	-	-
Number of specialists	31,973	30,318	5.5	-

Revenue split per country



Further growth in relevant markets of DKSH

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

Business Unit Consumer Goods

Financials

in CHF million

	2017	2016	% CHF	% at CER ¹
Net sales	3,643.1	3,768.5	(3.3)	(3.7)
EBIT	105.9	105.8	0.1	(1.2)
EBIT margin	2.9%	2.8%		

Comments

- Slightly lower net sales:
 - Muted consumer demand caused by political developments in Thailand
- EBIT on previous year's level:
 - Set-up costs for new clients
 - Continued successful restructuring of the luxury goods business
- Acquisition of field marketing provider IMA in Vietnam
- First signs of improvement

Results impacted by challenging market environment

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

Business Unit Healthcare

Financials

in CHF million

	2017	2016	% CHF	% at CER ¹
Net sales	6,065.8	5,481.5	10.7	9.2
EBIT	146.5	134.3	9.1	9.2
EBIT margin	2.4%	2.5%		

Comments

- Considerable net sales increase by 10.7%
 - Growth across South East and North East Asia
- EBIT grows significantly by 9.1%
 - Very good underlying growth
- Acquisition of established healthcare distributor Europ Continents in 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

	2017	2016	% CHF	% at CER ¹
Net sales	894.1	870.6	2.7	3.2
EBIT	73.2	77.0	(4.9)	(3.9)
EBIT margin	8.2%	8.8%		

Comments

- Net sales by 2.7% higher than in 2016
 - Good development in South East Asia and Europe
- EBIT below previous year's level
 - EBIT in 2016 positively impacted by FX effects
 - Adjusted for this FX-impact, continued EBIT growth in 2017

Underlying business with further growth

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

Business Unit Technology

Financials

in CHF million

	2017	2016	% CHF	% at CER ¹
Net sales	404.2	385.4	4.9	4.8
EBIT	23.1	21.3	8.5	8.5
EBIT margin	5.7%	5.5%		

Comments

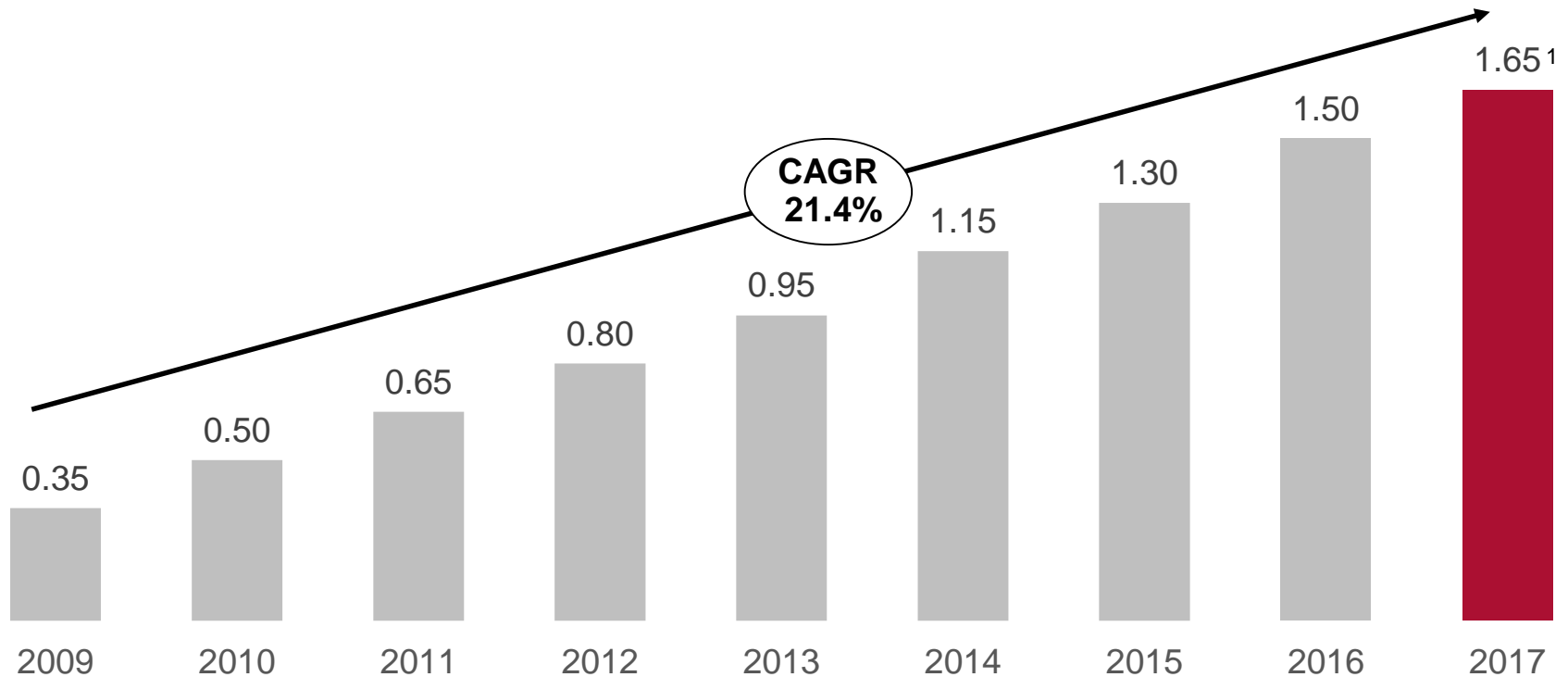
- Net sales rise by 4.9%
 - High demand especially in China, Taiwan, Indonesia and Japan
- EBIT significantly above last year
- Increased focus on after-sales services

Good results

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

Progressive dividend policy

Ordinary dividend (in CHF per share)



Dividend 2017 by 10.0% higher than last year¹

Note: Ordinary dividend per share. The chart takes into account share split 1:100, effective since the Annual General Meeting 2011

¹ Dividend 2017 as proposed by the Board of Directors

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
- Continuity in strategy implementation
- Focus on organic growth, supplemented by acquisitions
 - Expansion of omni-channel approach including digitization
 - Market expansion in Indonesia
 - Continued restructuring of the luxury goods business
- Increased net sales and profit growth rate in 2018 expected
- Continuation of progressive dividend policy

Focus on core competencies as a Market Expansion Services provider

A coffee to boost the immune system...



Think Asia. Think DKSH.

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