



**YTD9.2019**

ORION Holdings : [www.oriongroup.co.kr](http://www.oriongroup.co.kr)

ORION : [www.orionworld.com](http://www.orionworld.com)

Ticker 001800KS

Ticker 271560KS

## **Current Market Situation of Orion**

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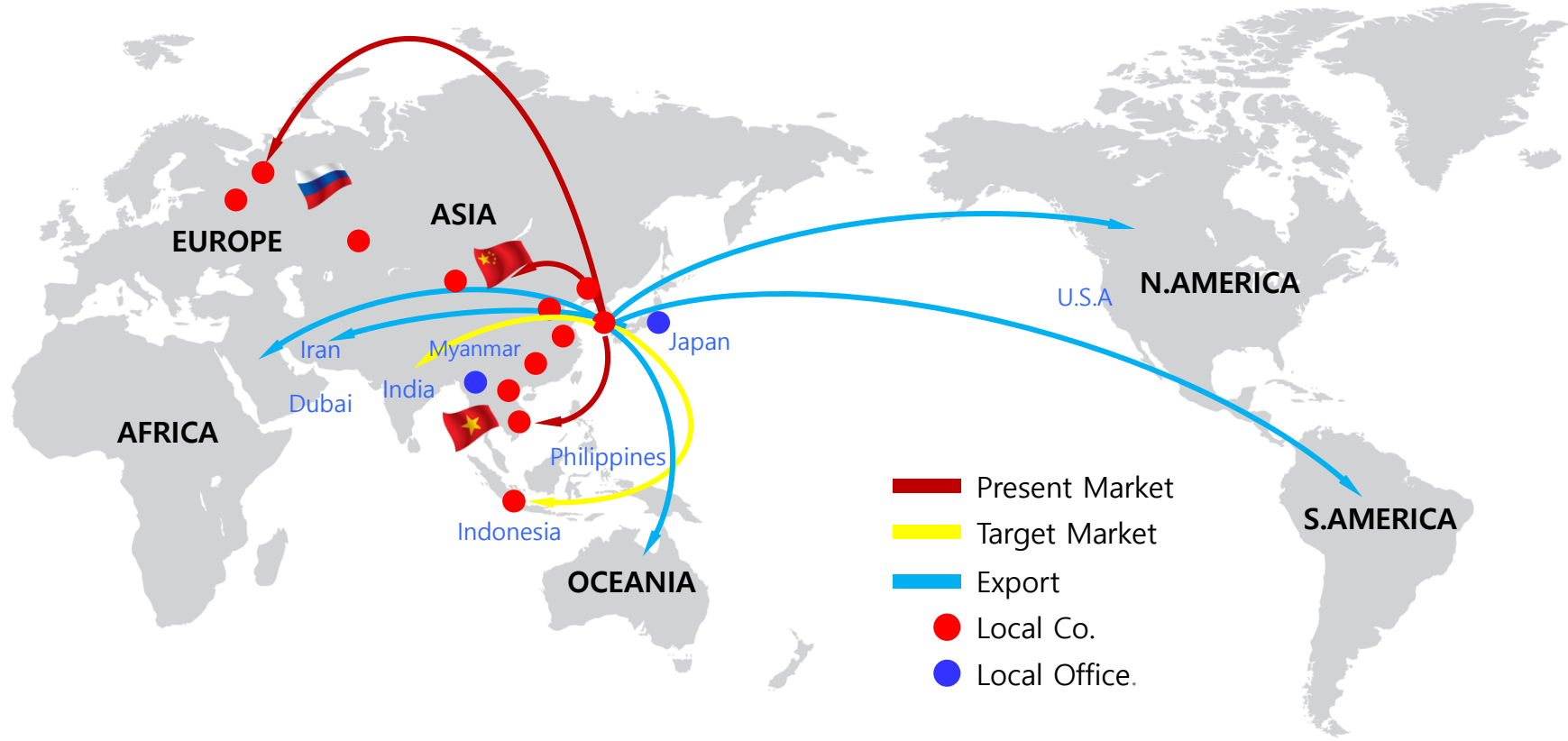
**Financial Highlights**

**Orion Headquarter Korea**

**Global Orion (China, Vietnam, Russia)**

# Expansion around the Globe for the Global F&B Player

## Current Market Situation of Orion



- █ Present Market
- █ Target Market
- █ Export
- Local Co.
- Local Office.

### KOREA

**Orion Corp.**  
(Parent Company)

**Orion & NH**  
(Joint Venture Company)

**Orion Japan Branch**

### CHINA

**Pan Orion Corp.**  
(Holding Company)

**OFC** (Orion Food Co. Beijing)

**OFS** (Orion Food Shanghai)

**OFG** (Orion Food Guangzhou)

**OFSY**(Orion Food Shenyang)

### VIETNAM

**OFV**  
(Orion Food Vina)

### RUSSIA

**OIE**  
(Orion International Euro)

### INDONESIA

**Delfi-Orion**

### INDIA

**Orion**  
**Nutritionals**

**Current Market Situation of Orion**

**Financial Highlights**

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# Concentration on Orion's strong points

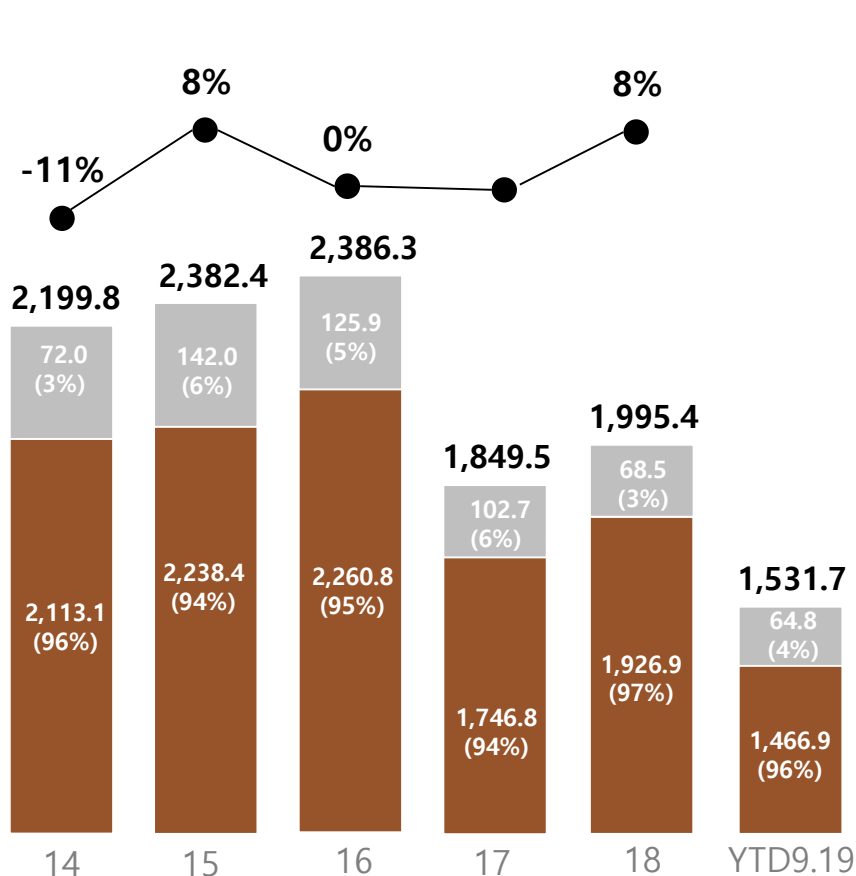
## Group Revenue Trend

Entertainment  
 Confectionery

Growth (yoy) (Unit : Wbn)

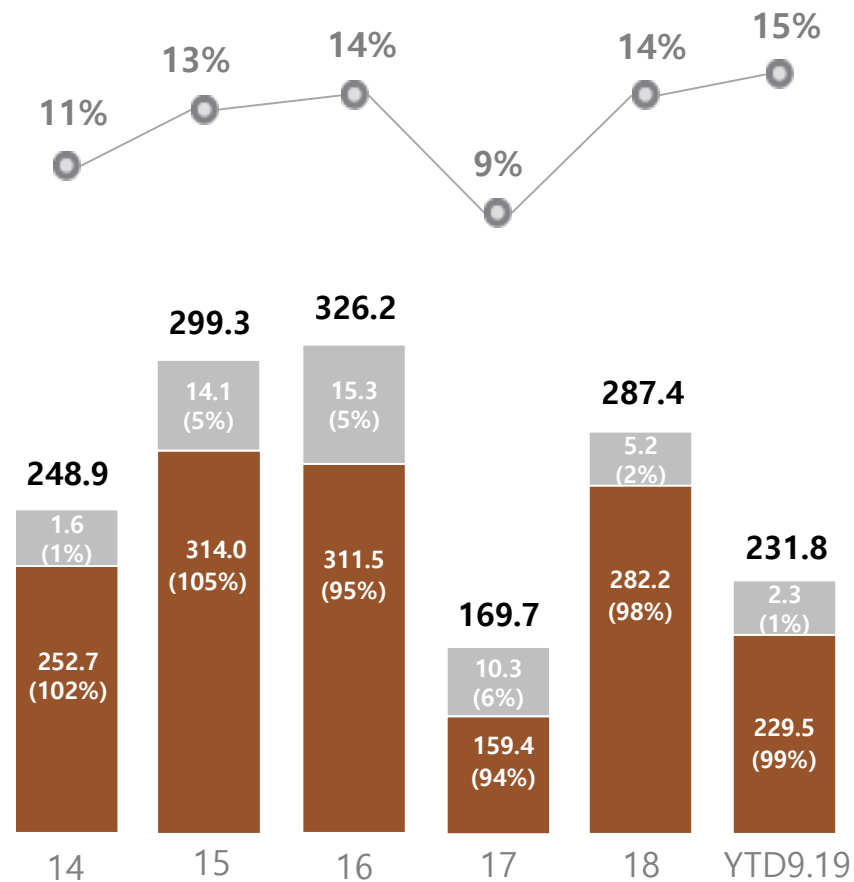
(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



## Group EBIT Trend

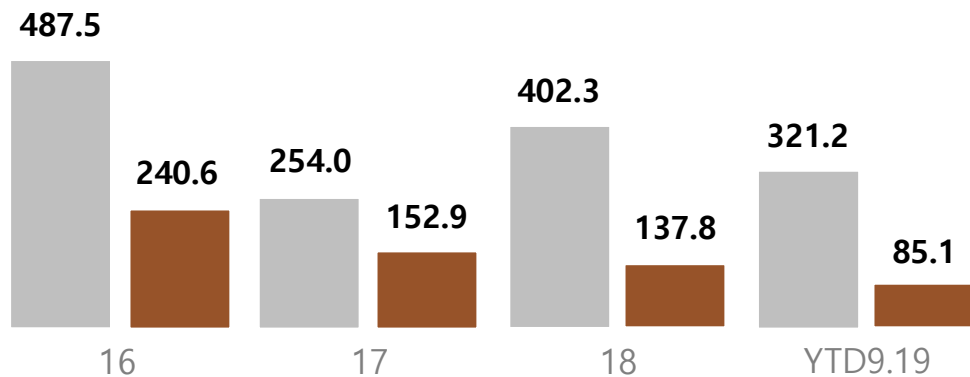
EBIT margin



# Key financial ratio (ORION)

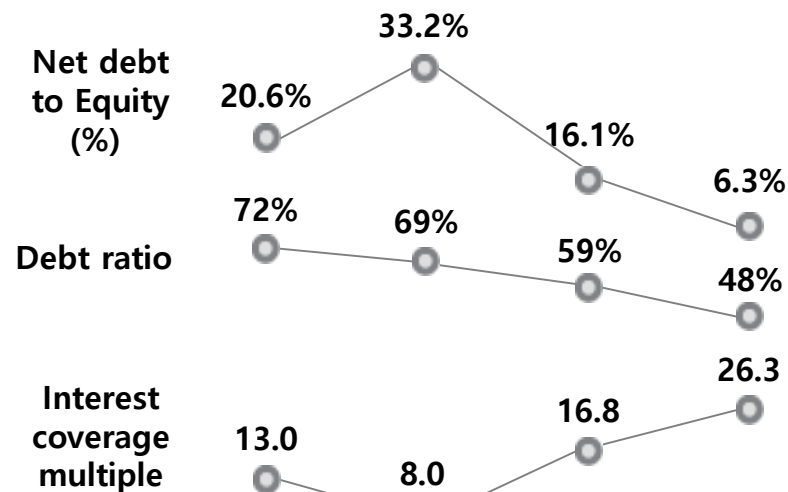
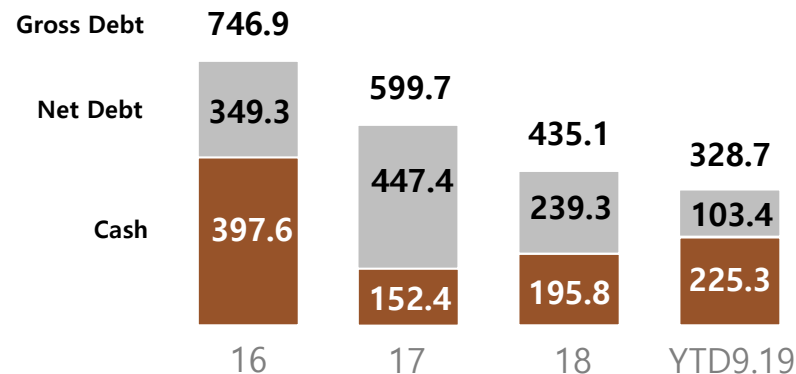
## EBITDA & CAPEX

EBITDA  
CAPEX  
(Unit : Wbn)



		2016	2017	2018	YTD9.19
Korea	EBITDA	115.5	113.6	131.2	107.1
	CAPEX	70.0	64.2	61.9	29.8
China	EBITDA	277.9	72.0	210.2	165.6
	CAPEX	154.0	58.4	36.1	32.4
Vietnam	EBITDA	35.7	43.2	51.1	35.4
	CAPEX	5.3	16.9	36.9	14.5
Russia	EBITDA	9.9	17.0	11.7	9.9
	CAPEX	10.7	13.5	3.0	6.9

## Net Debt to Equity



**Current Market Situation of Orion**

**Financial Highlights**

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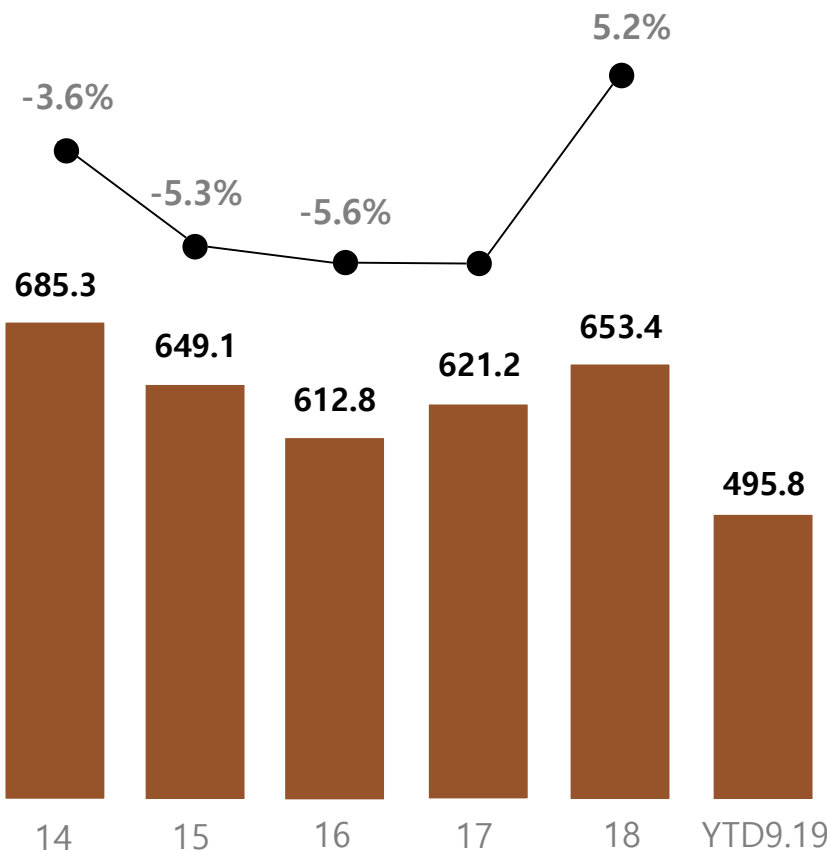
**Global Orion (China, Vietnam, Russia)**

# Streamlined Value Chains

## Sales Trend

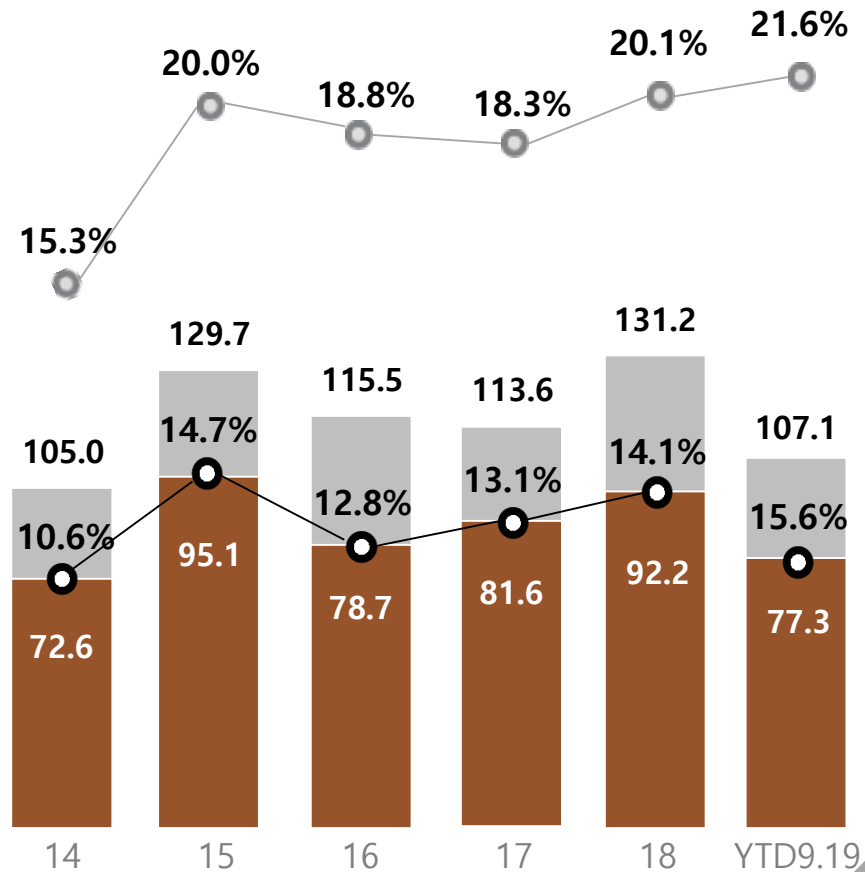
Local  
Growth

(Unit : Wbn)  
(Based on K-IFRS)  
✓ Amended Revenue Recognition from '17



## Profit Trend

EBITDA  
EBIT  
EBITDA margin  
EBIT margin





## 1st Step



Olive Oil  
(Swedish AAK with R&D)

Trans Fat 0%

## 2nd Step



Sunflower  
Seed Oil

Saturated Fat Acid  
Reducing Project

## 3rd Step



Bean Oil No  
Toluene

Green Package  
Project

## 4th Step



CFP Balance  
(Carbohydrate, Fat, Protein)

DR.YOU  
Project

## 5th Step



0% Synthetic  
Additive

Market O  
Project

HEALTH



NUTRITION



WELLNESS

## 6th Step

Smart Package  
Project



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# Global Orion's Unraveling Jewel (Overseas)

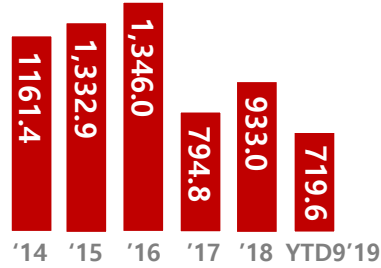


## China

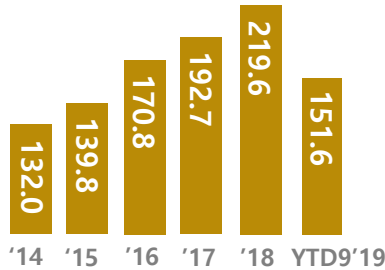
Pan Orion  
(China Holding Co.)

- OFC (Orion Food Co. Beijing)
- OFS (Orion Food Co. Shanghai)
- OFG (Orion Food Co. Guangzhou)
- OFSY (Orion Food Co. Shenyang)
- OBC (Orion Food Co. Bei Tun)

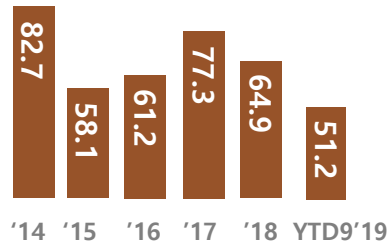
China Sales Trend



Vietnam Sales Trend



Russia Sales Trend



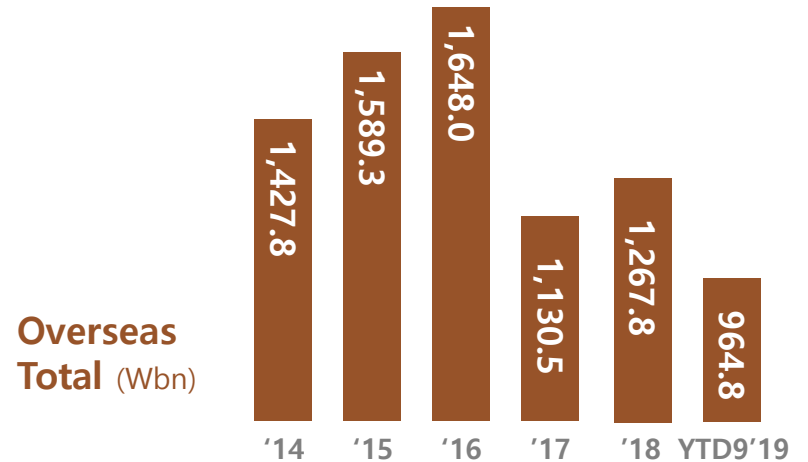
## Vietnam

OFV (Orion Food Vietnam)  
Hanoi, Ho chi minh



## Russia

OIE (Orion International Euro, Moscow)



(Based on K-IFRS)

✓ Amended Revenue Recognition from '17

# 1. China - Changing crisis into New Opportunity

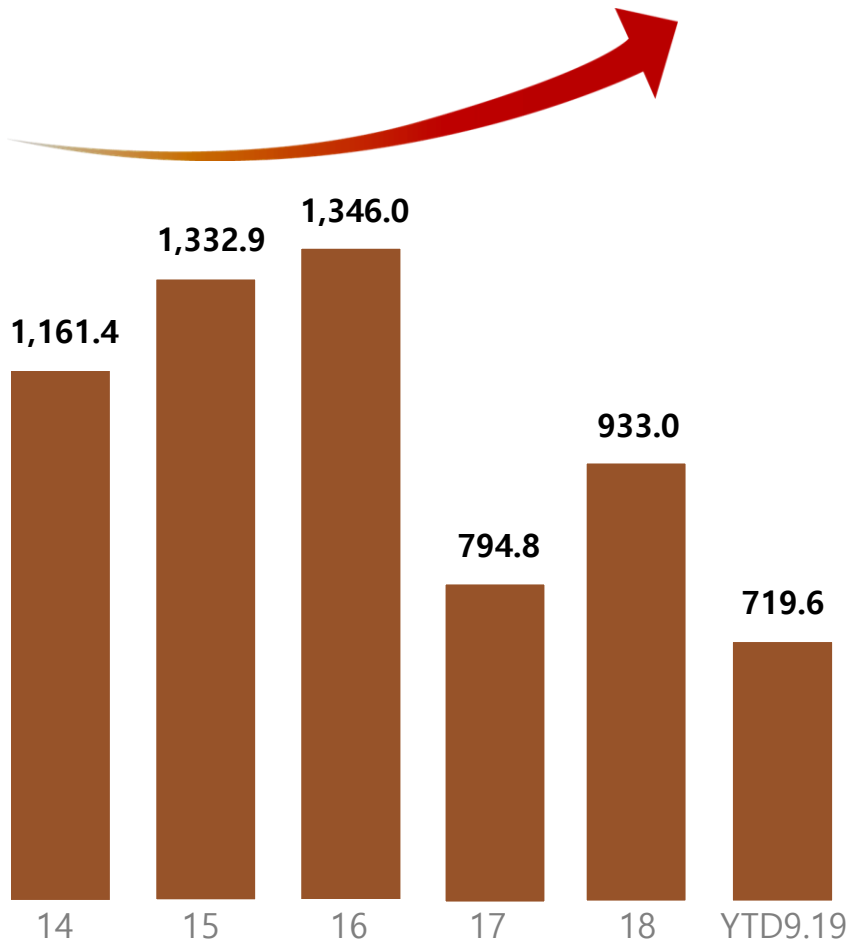
## Sales Trend

Local

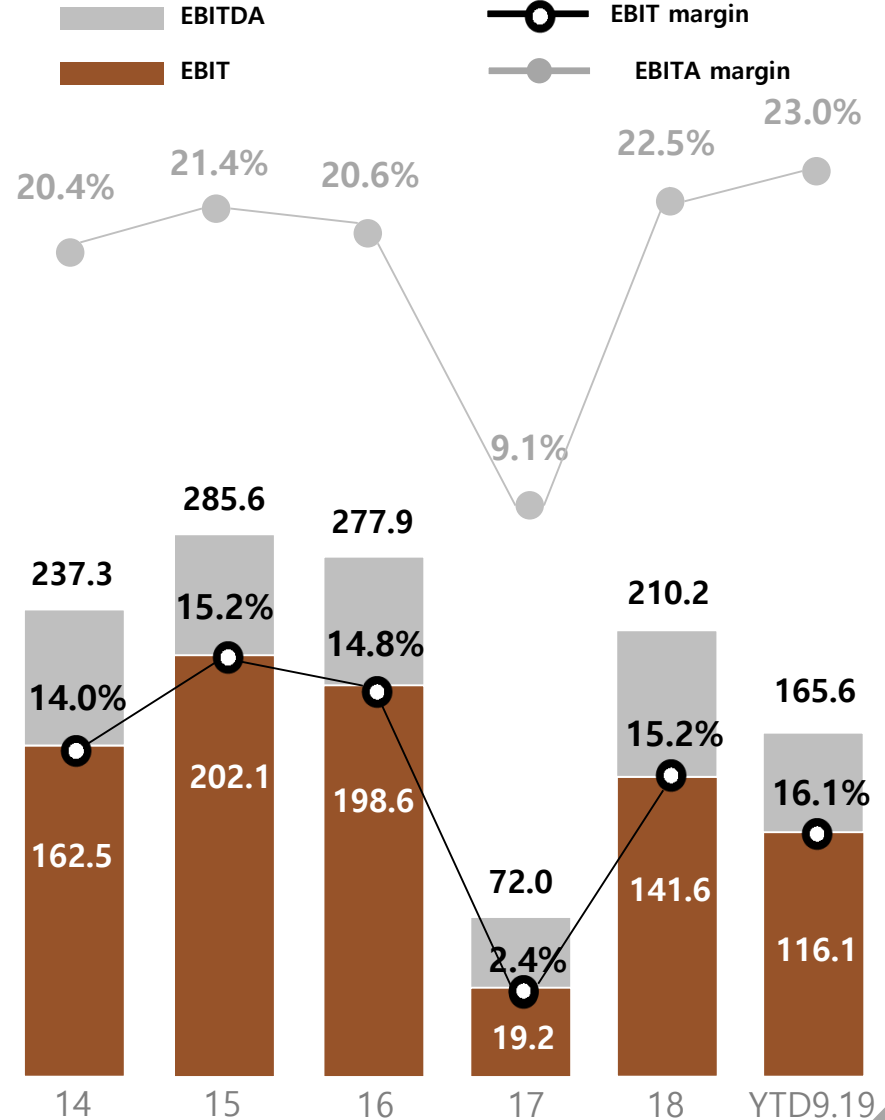
(Unit : Wbn)

(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



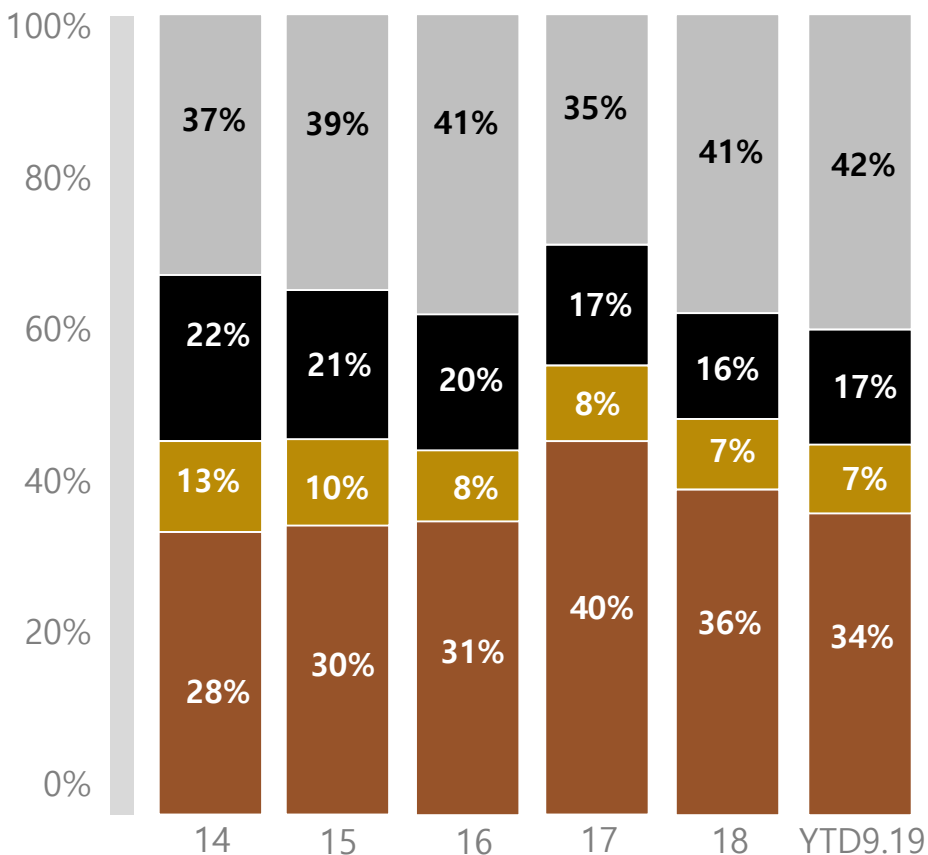
## Profit Trend



# 1. China - Expanding Unique & Strong Brand Portfolio

Global Orion  
(China, Vietnam, Russia)

## Sales Break down



## Product Mix

### Pie

Unbreakable market leadership with Choco Pie



### Gum & Candy

Another opportunity segment



### Biscuit

Based on unique products



### Snack

Competitive edge in chip market



# 2. Vietnam - Hub Market for South-East Asia

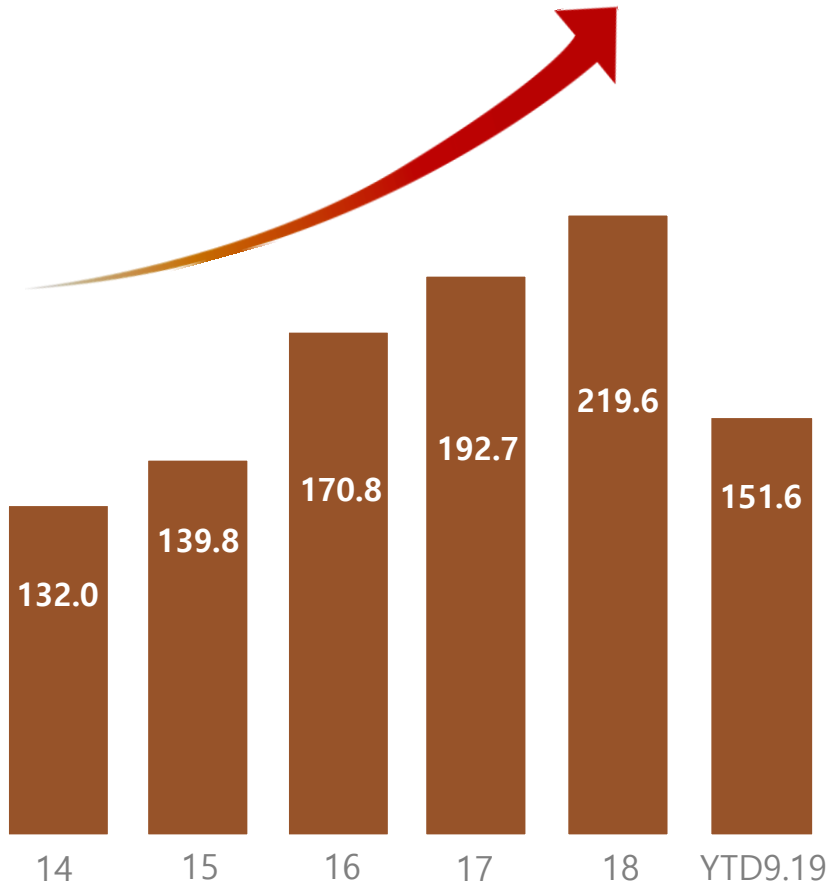
## Sales Trend

Local

(Unit : Wbn)

(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



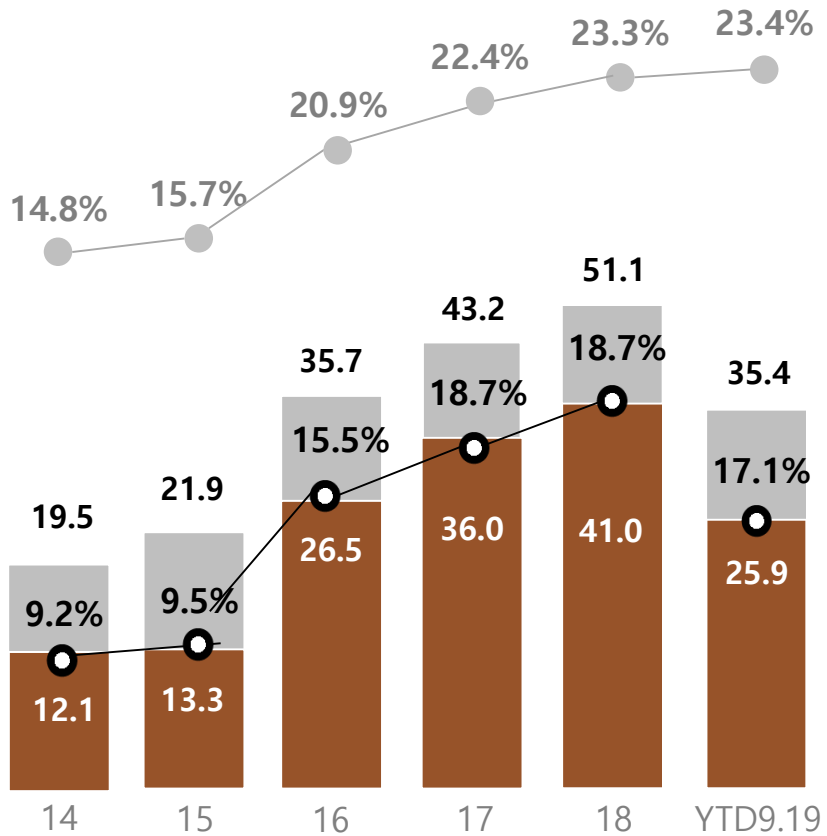
## Profit Trend

EBITDA

EBIT

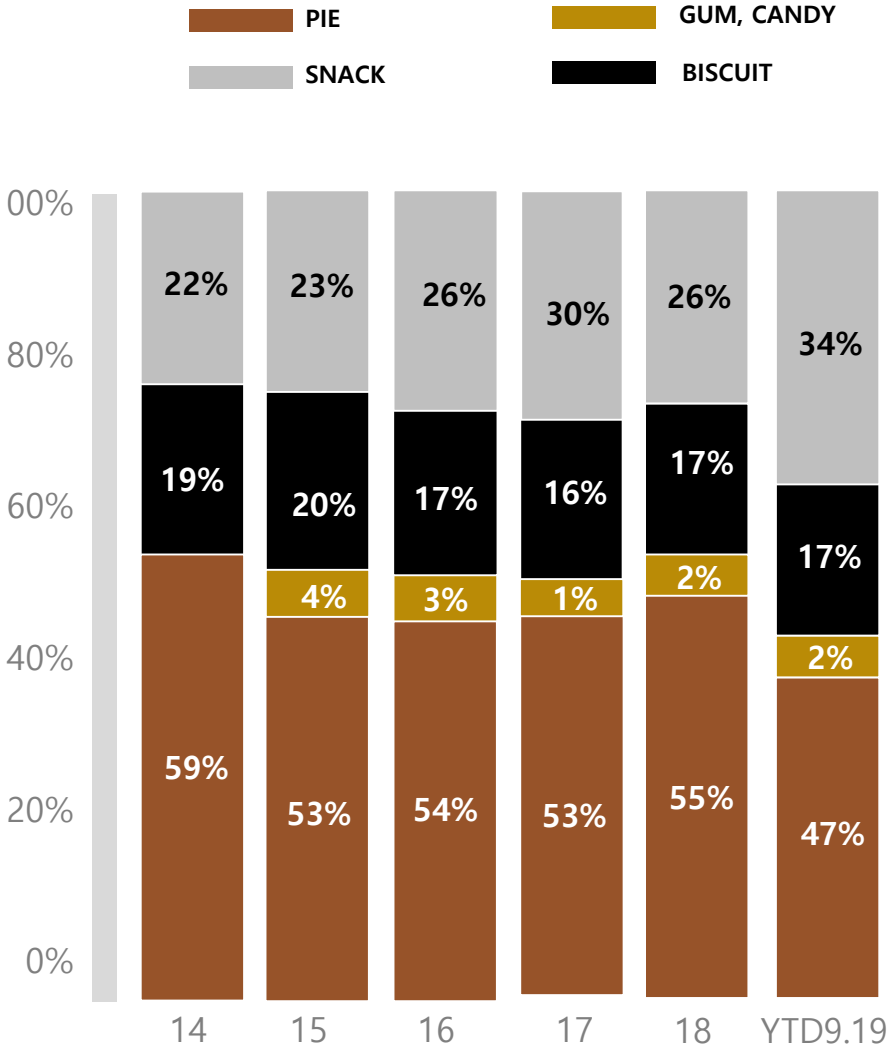
EBITDA margin

EBIT margin



# 2. Vietnam - Increasing Brand Power

## Sales Break down



## Product Mix

Pie



Gum



Biscuit



Snack



# 3. Russia - Special Position in Western Market

Global Orion  
( China, Vietnam, Russia)

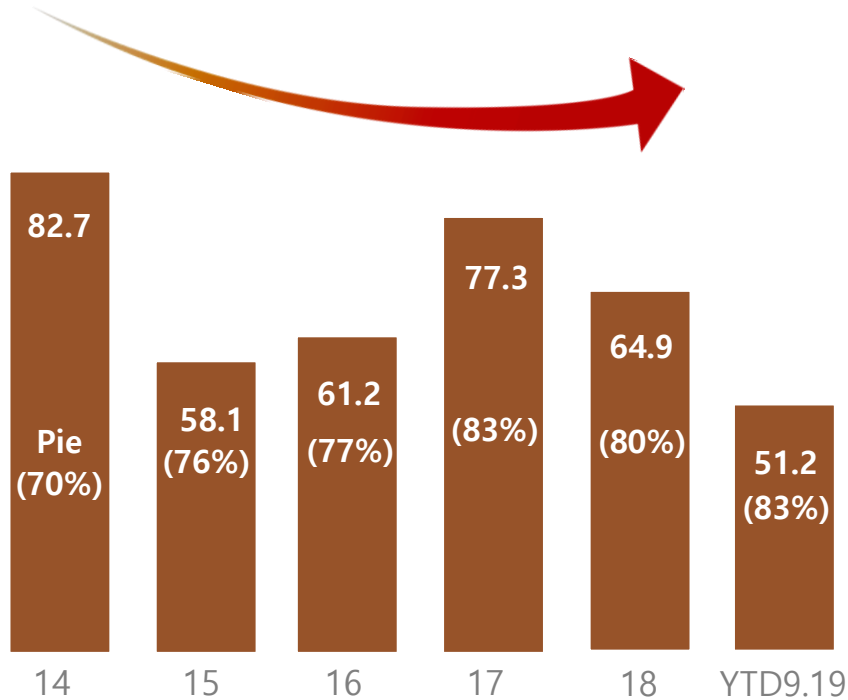
## Sales & Profit Trend

Local

(Unit : Wbn)

(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



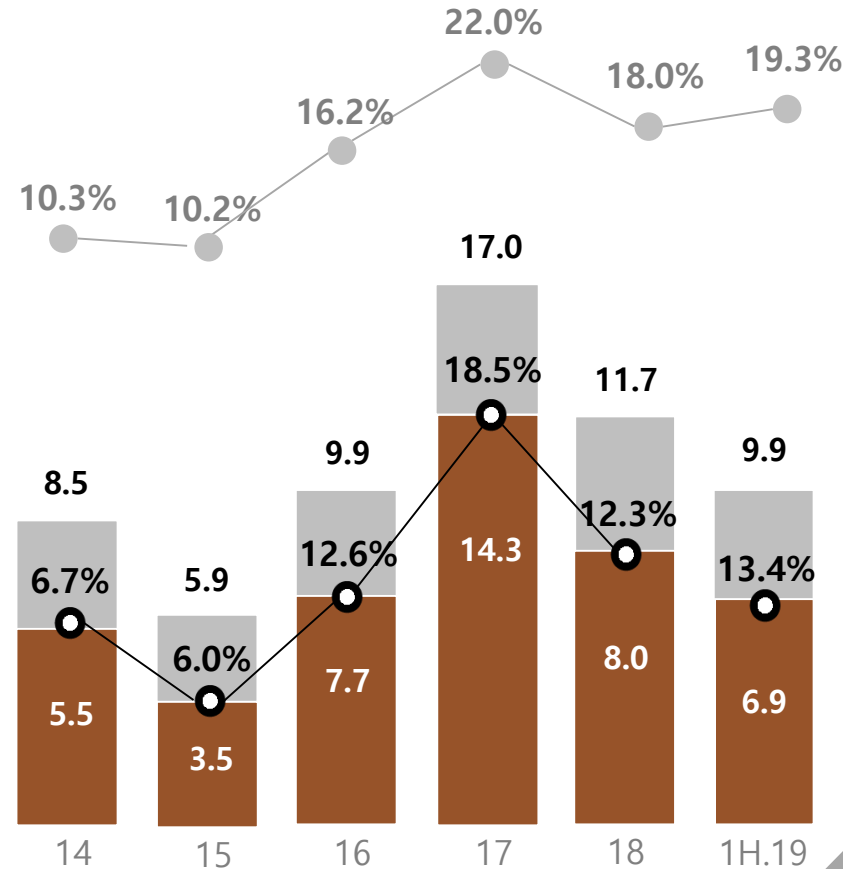
## Profit Trend

EBITDA

EBIT

EBITDA margin

EBIT margin





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