



1H.2019

ORION Holdings : www.oriongroup.co.kr

ORION : www.orionworld.com

Ticker 001800KS

Ticker 271560KS

Current Market Situation of Orion

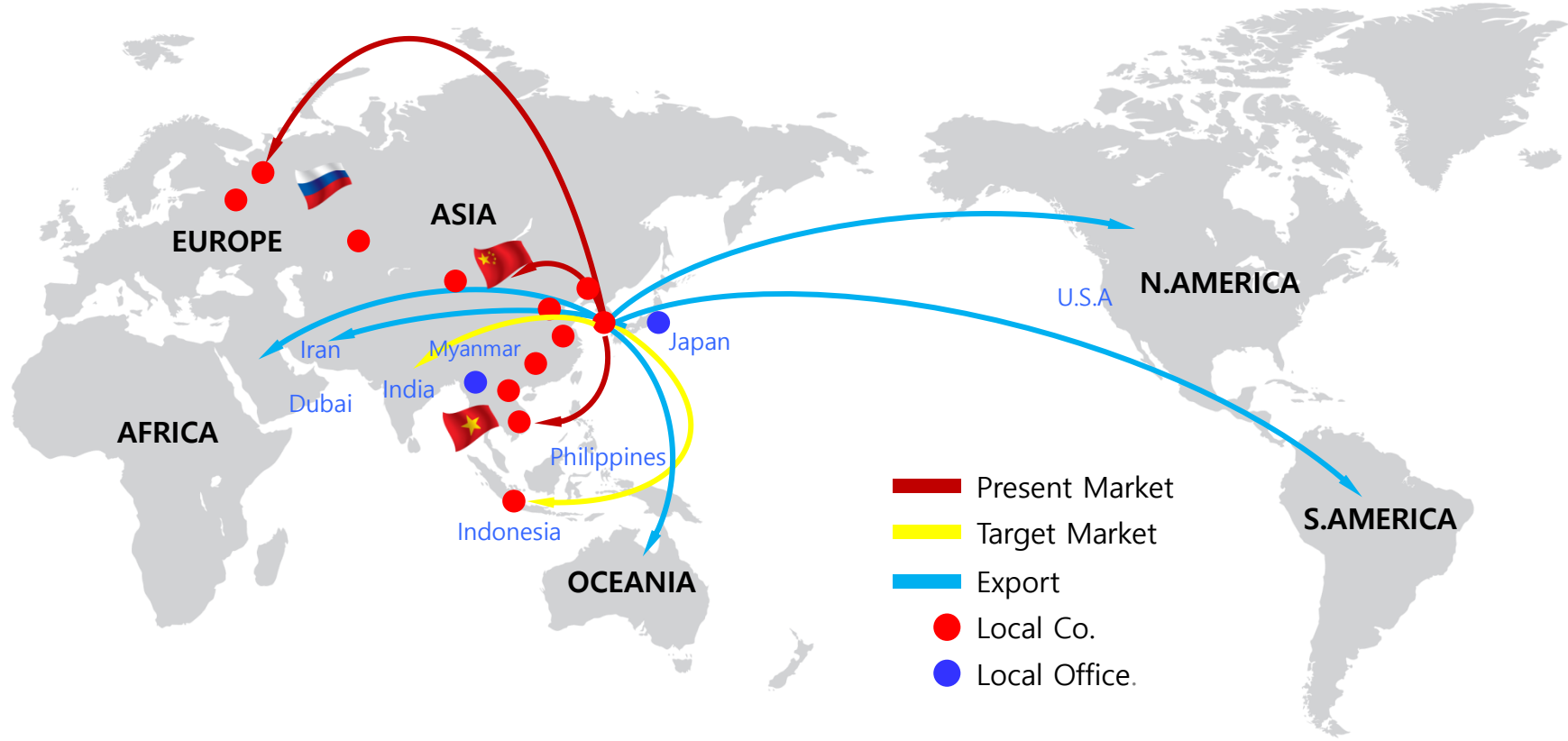
Financial Highlights

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

Orion Headquarter Korea

Global Orion (China, Vietnam, Russia)

Concentration on Orion's strong points

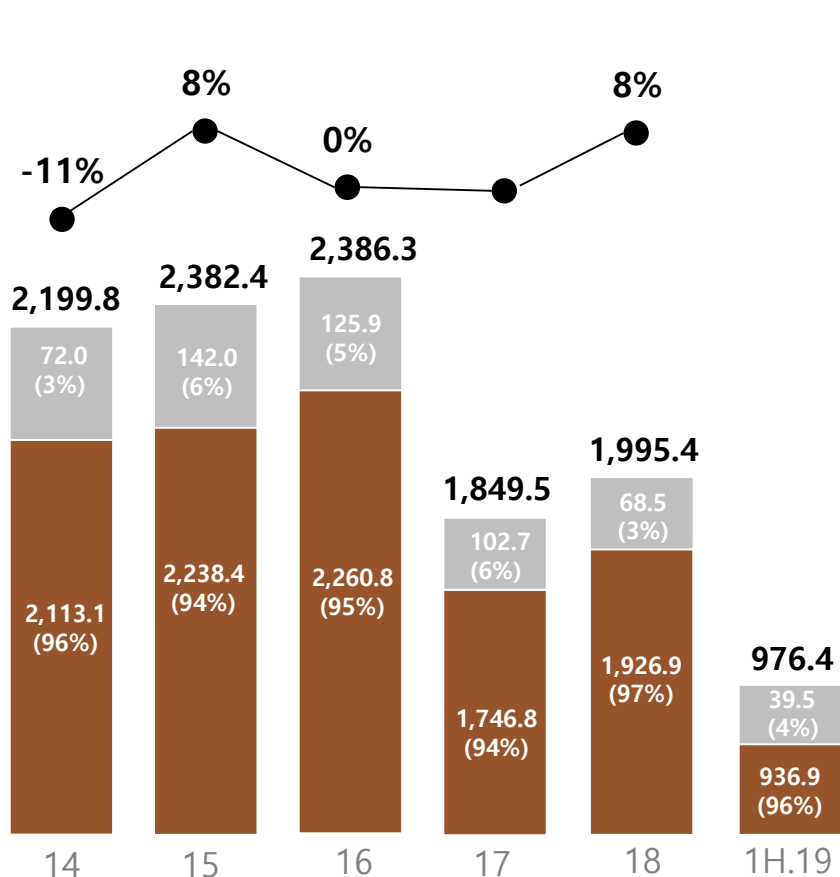
Group Revenue Trend

Entertainment
 Confectionery

Growth (yoy) (Unit : Wbn)

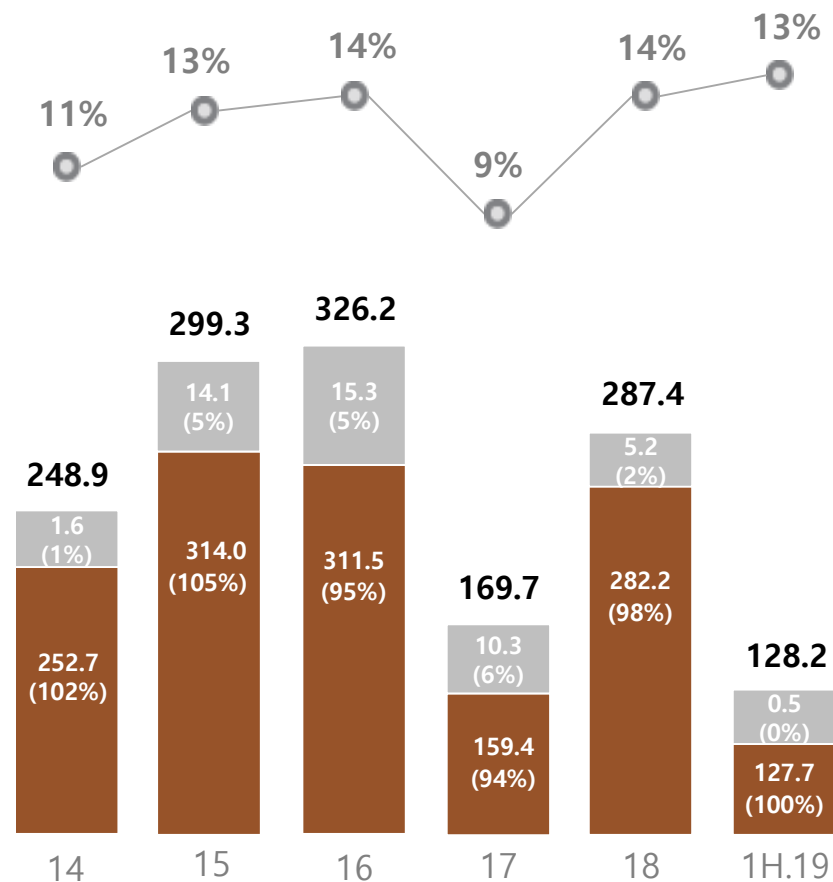
(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



Group EBIT Trend

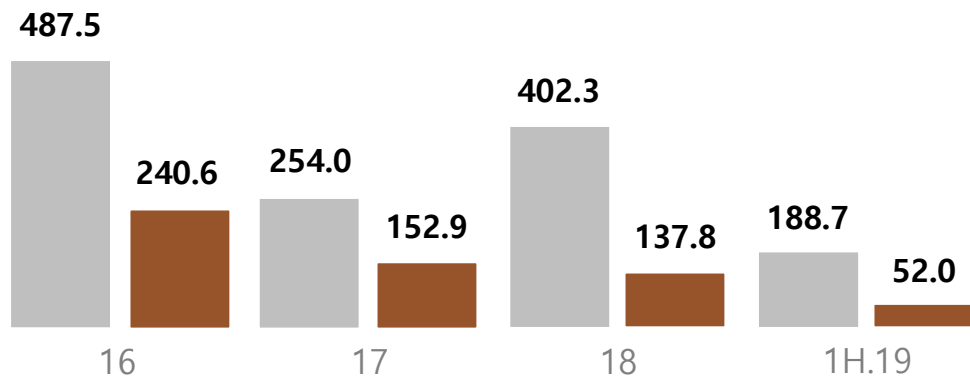
EBIT margin



Key financial ratio (ORION)

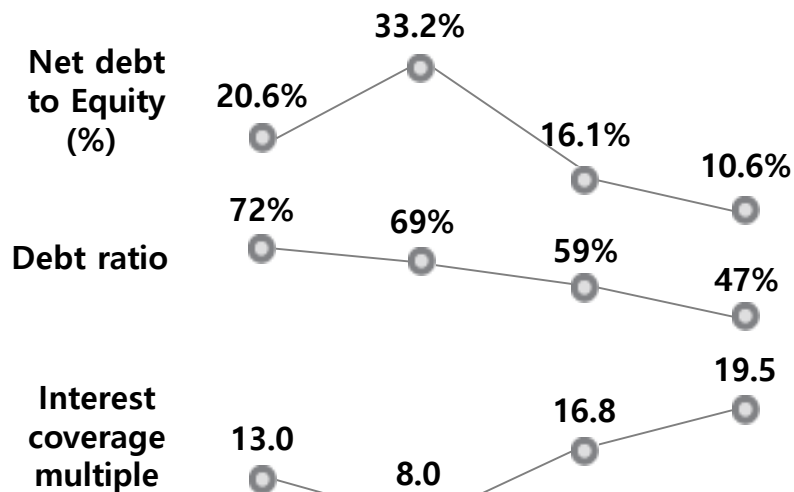
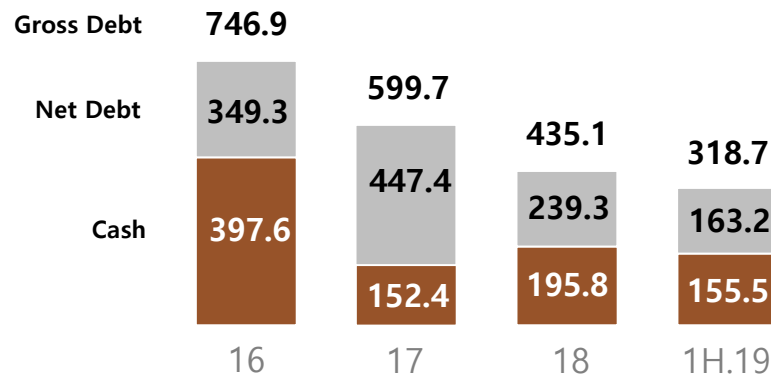
EBITDA & CAPEX

EBITDA
CAPEX
(Unit : Wbn)



		2016	2017	2018	1H.19
Korea	EBITDA	115.5	113.6	131.2	69.2
	CAPEX	70.0	64.2	61.9	20.8
China	EBITDA	277.9	72.0	210.2	91.5
	CAPEX	154.0	58.4	36.1	19.1
Vietnam	EBITDA	35.7	43.2	51.1	18.5
	CAPEX	5.3	16.9	36.9	6.6
Russia	EBITDA	9.9	17.0	11.7	5.5
	CAPEX	10.7	13.5	3.0	5.4

Net Debt to Equity



Current Market Situation of Orion

Financial Highlights

Orion Headquarter Korea

Global Orion (China, Vietnam, Russia)

Streamlined Value Chains

Sales Trend

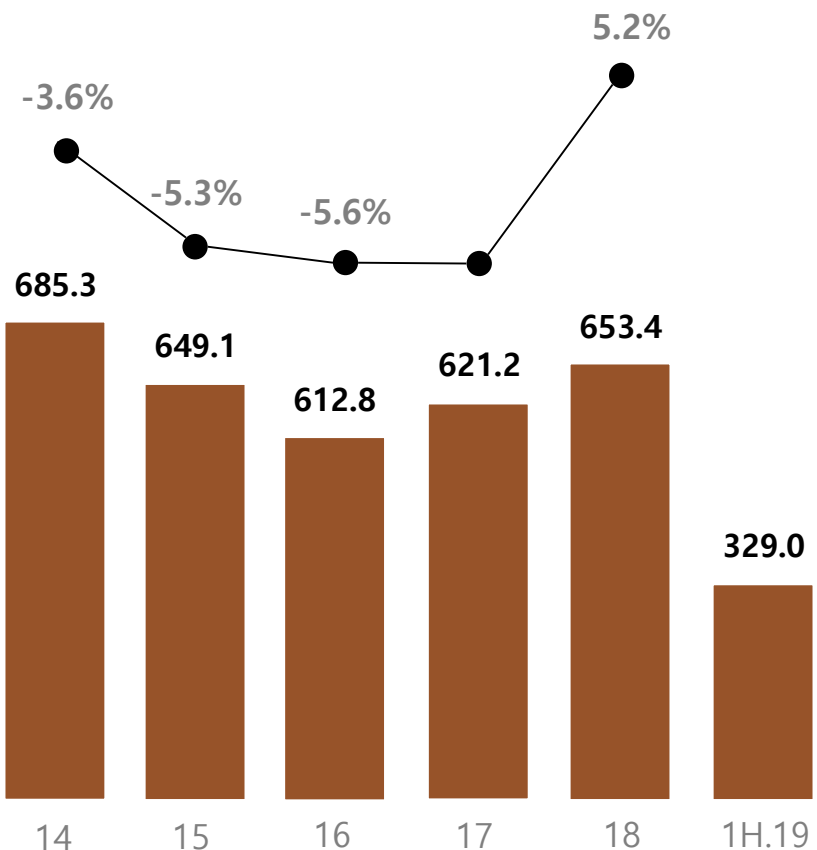
Local Sales

Growth

(Unit : Wbn)

(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



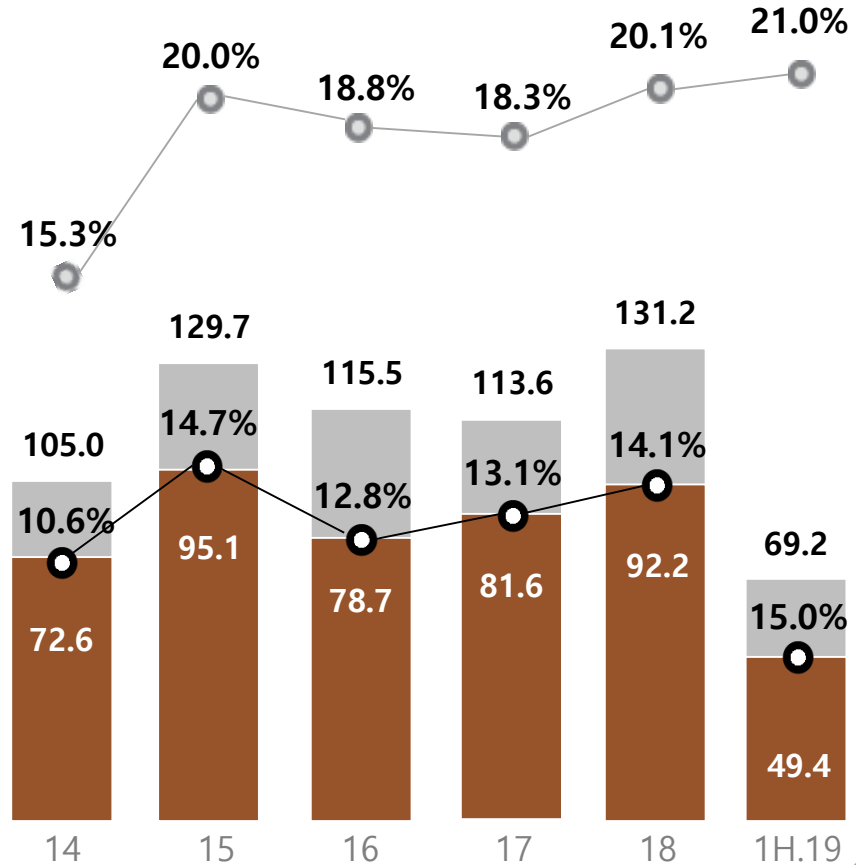
Profit Trend

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



Current Market Situation of Orion

Financial Highlights

Orion Headquarter Korea

Global Orion (China, Vietnam, Russia)

Global Orion's Unraveling Jewel (Overseas)

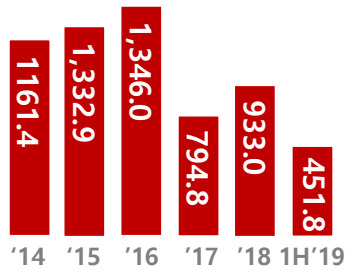
Global Orion (China, Vietnam, Russia)



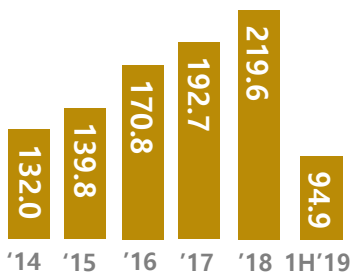
China Pan Orion (China Holding Co.)

- 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)

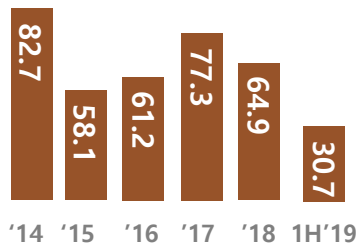
China Sales Trend



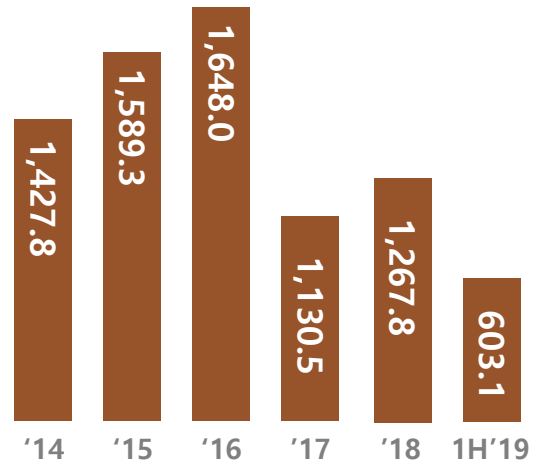
Vietnam Sales Trend



Russia Sales Trend



Overseas
Total (Wbn)



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

1. China - Changing crisis into New Opportunity

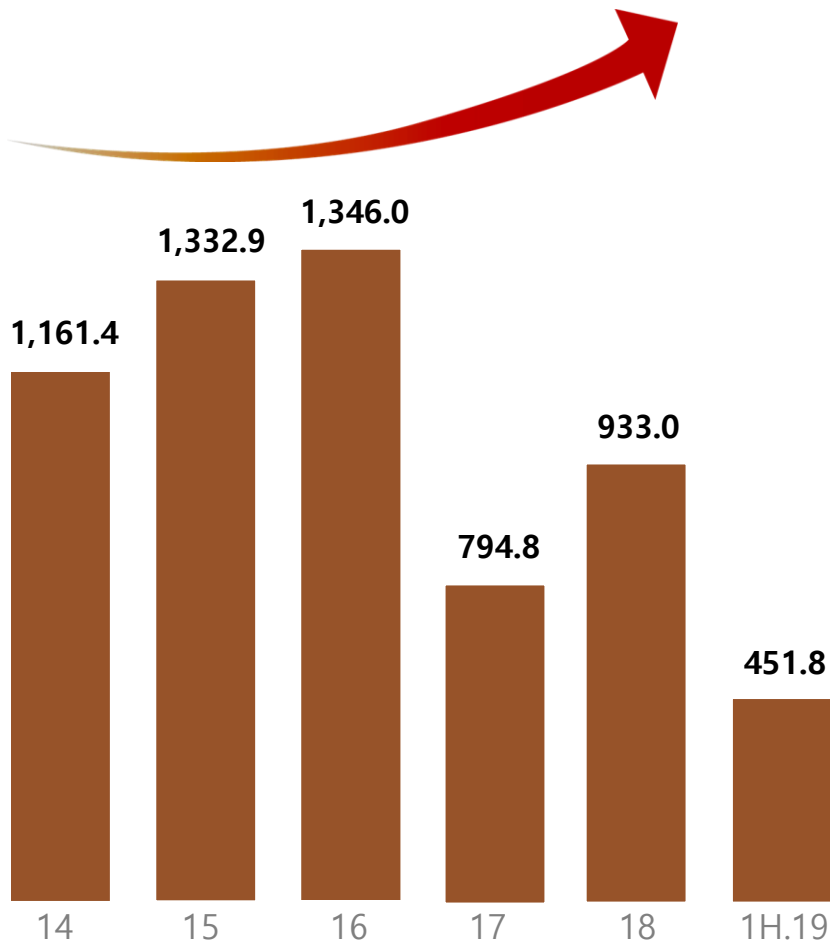
Sales Trend

Local

(Unit : Wbn)

(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



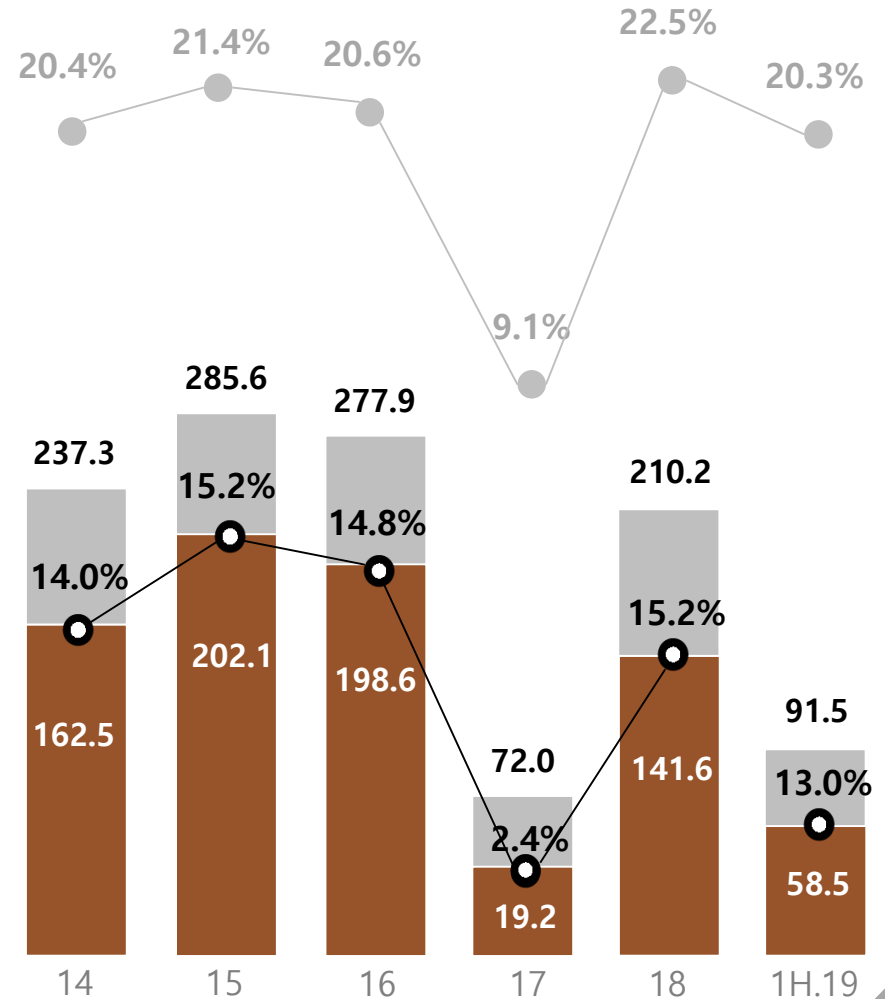
Profit Trend

EBITDA

EBIT

EBIT margin

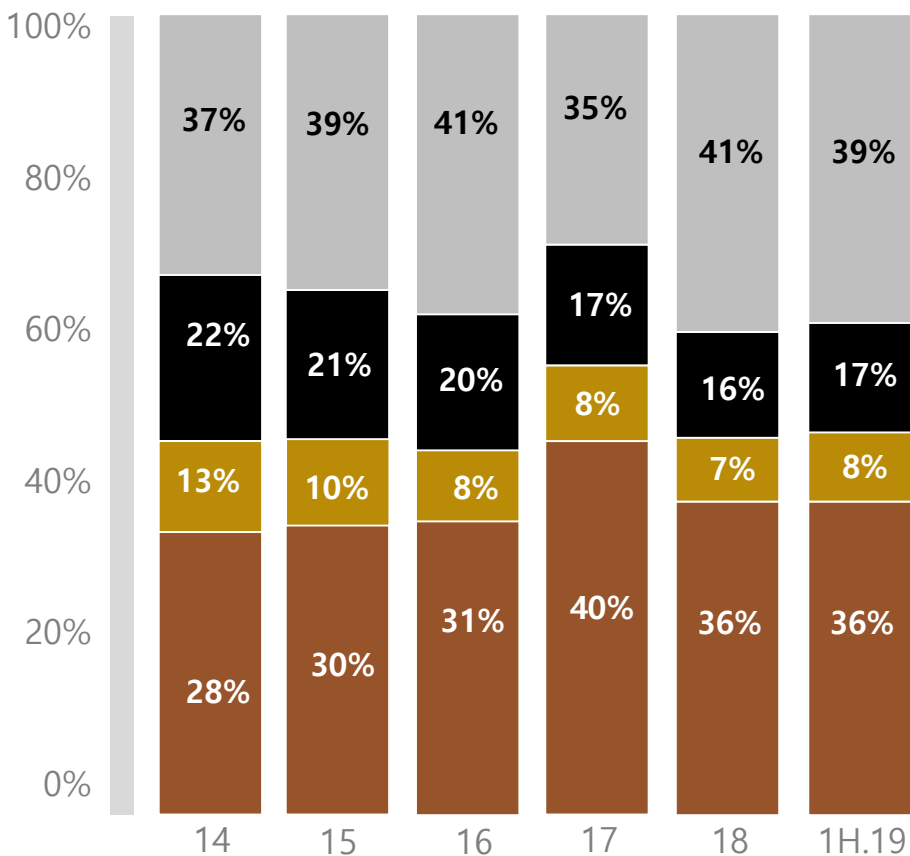
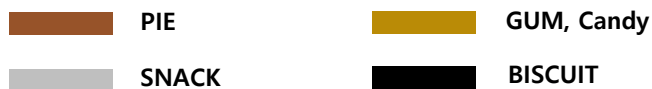
EBITA margin



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

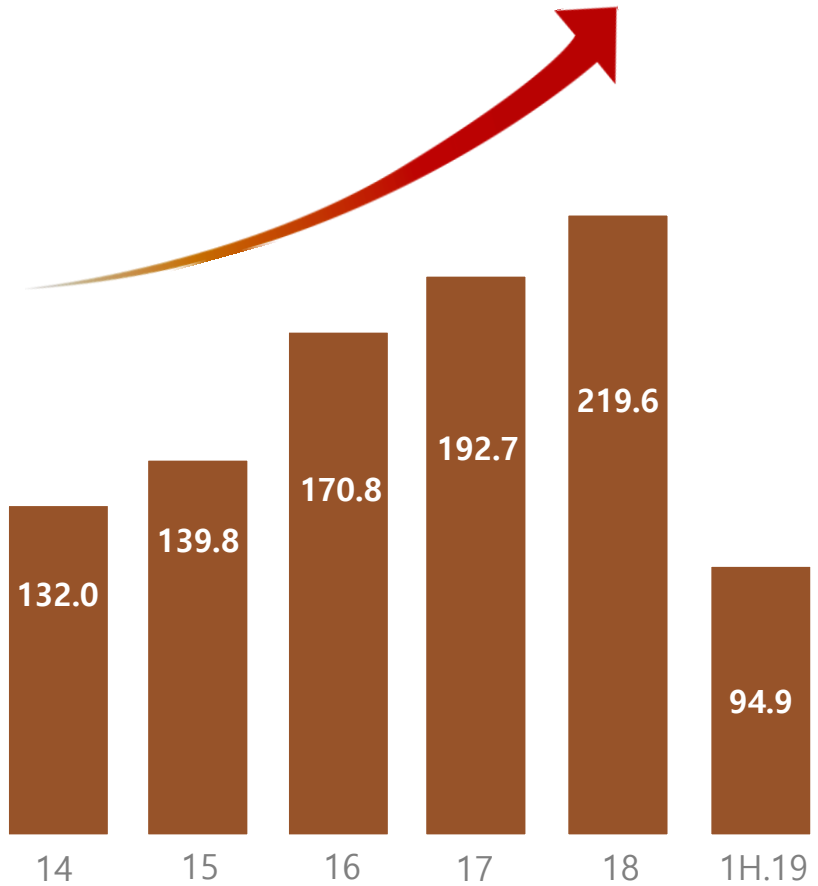
Sales Trend

Local

(Unit : Wbn)

(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



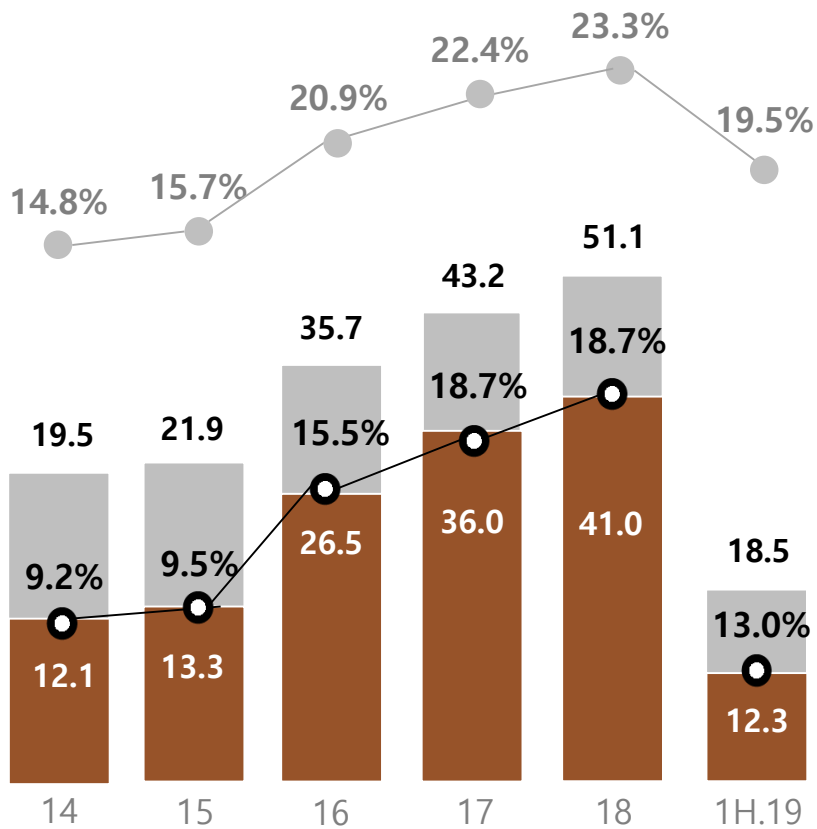
Profit Trend

EBITDA

EBIT

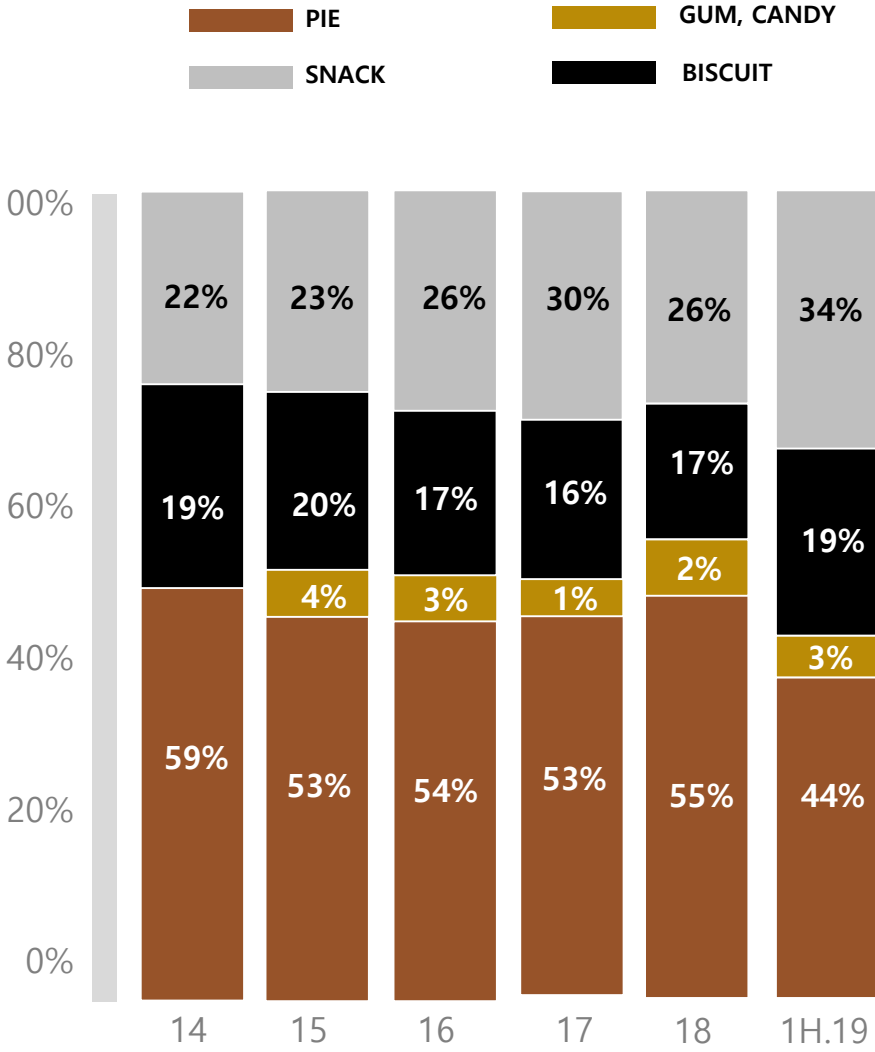
EBITDA margin

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)

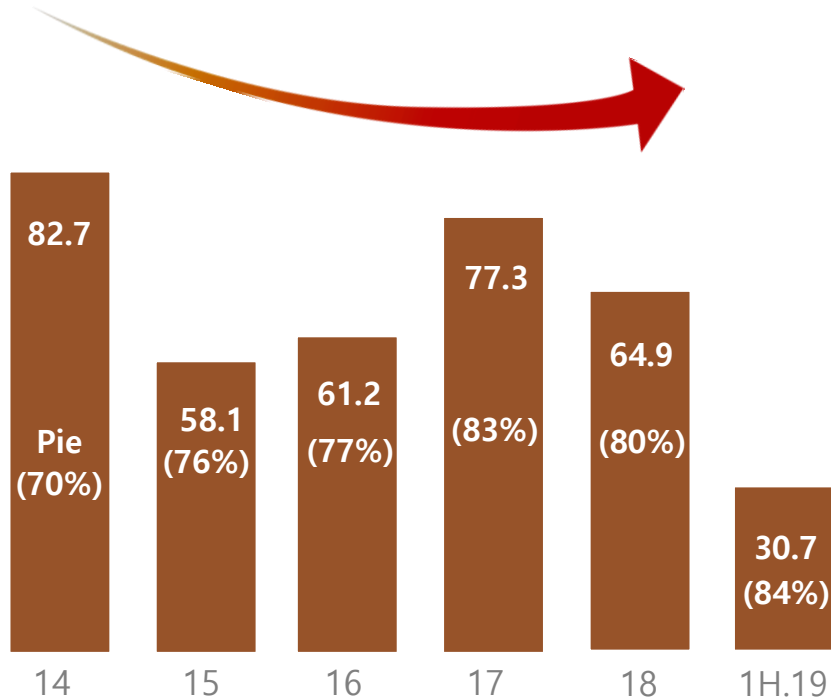
Sales & Profit Trend

Local

(Unit : Wbn)

(Based on K-IFRS)

✓ Amended Revenue Recognition from '17



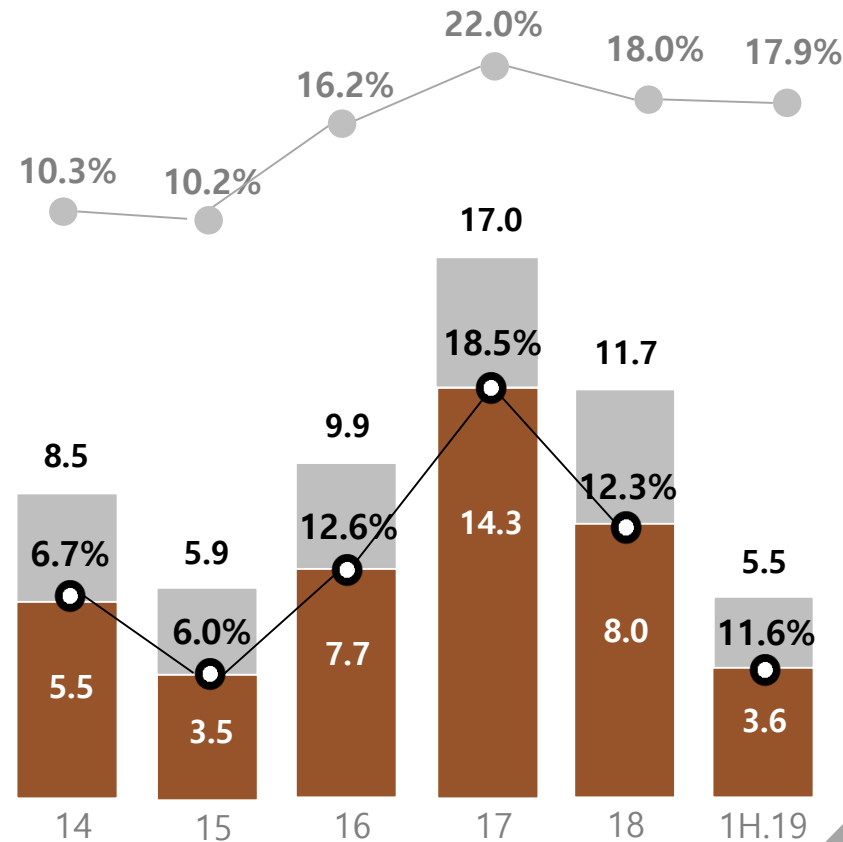
Profit Trend

EBITDA

EBIT

EBITDA margin

EBIT margin



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