



品质,源于热爱

2022 年半年度业绩

YILI 2022 Interim Results

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Culture and Brand Management

关于伊利

About Yili



品质,源于热爱



- 伊利是中国**第一**、**亚洲第一**、**全球五强**的中国乳品企业。
- 伊利是全球**最具价值**的乳品品牌
- Yili is a dairy enterprise that ranks No.1 in China, No.1 in Asia and Top 5 globally.
- Yili is the most valuable dairy brand globally.
- 伊利是中国**唯一**一家符合奥运会标准的乳制品企业，也是**唯一**一家符合世博会标准的乳制品企业，更是全球**首家**服务“双奥”的健康食品企业。为2008年北京奥运会、2010年上海世博会以及2022年北京冬奥会提供乳制品和相关服务。
- Yili is the sole enterprise in China who conforms to both Olympic Standard and World Expo Standard, providing dairy products for 2008 Beijing Olympic Games, 2010 Shanghai World Expo and 2022 Beijing Olympic Winter Games , which made Yili the first global health food enterprise sponsor for both Summer and Winter Olympics games.

董事长简介

Introduction of Our Leader



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潘刚 (内蒙古伊利实业集团股份有限公司董事长、总裁)

Pan Gang, the Chairman and CEO of Yili Group

- 2002年成为中国520家重点工业企业最年轻的总裁

By 2002, he was the youngest president among the 520 key industrial enterprises.

- 2005年6月至今,任伊利集团的董事长兼总裁

He has been holding the position of Chairman and President of Yili Group since June 2005.

管理思想

Management Thinking

伊利始终以“厚度优于速度、行业繁荣胜于个体辉煌、社会价值大于商业财富”的伊利法则,指导企业的每一次成长。

—— 伊利集团董事长潘刚

Solid results matter more than time taken; Industrial prosperity outranks personal glory; Social value takes precedence over business fortune; That's the value that we hold in every step of our growth.

—— Pan Gang , Chairman of Yili Group





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业绩回顾

About Yili

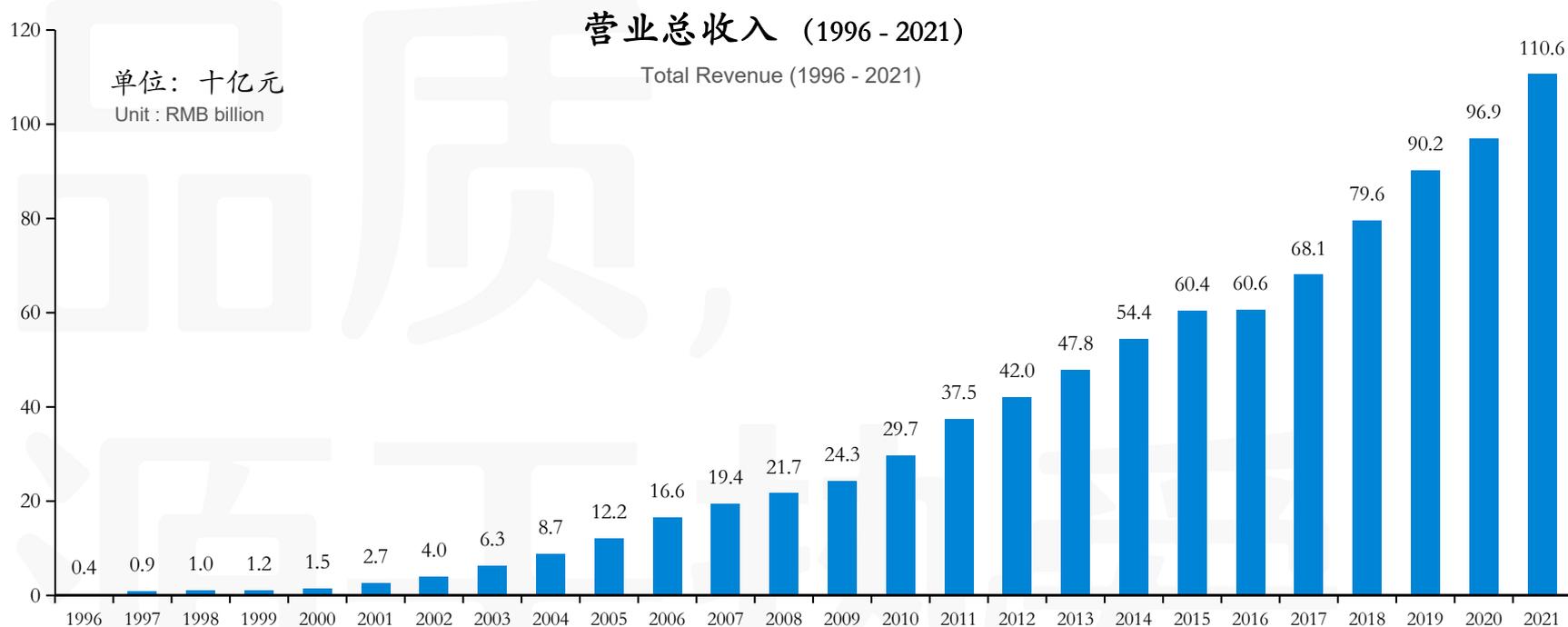


品质,源于热爱

2021年营业总收入达**1,106**亿元,实现净利润(归属上市公司股东)**87.1**亿元,双双保持增长,继续稳居亚洲乳业首位。

Total revenue of Yili in 2021 was RMB 110.6 billion, and net profit attributable to shareholders of the company was RMB 8.7 billion.

Both revenue and net profit maintained growth as compared with last year and continued to rank NO.1 in Asia dairy industry.



数据来源: 公司数据
Data source: Company Data

主要财务指标

Financial Highlights



品质,源于热爱

人民币 (百万元) RMB(million)	2021 H1	2022 H1	增长率 Growth Rate
营业总收入 Revenue	56,506	63,463	12.31%
主营业务收入 Core Business Revenue	55,653	62,465	12.24%
毛利 ¹ Gross Profit	17,808	21,032	18.11%
毛利率 ² Gross Profit Margin	32.0%	33.7%	1.67 pts
销售费用率 Selling Expense Ratio	17.42%	18.34%	0.92 pts
管理费用率 G&A Expense Ratio	3.54%	3.85%	0.31 pts
营业利润 Operating Profit	6,387	7,325	14.69%
归属于上市公司股东净利润 Net Profit Attributable to Shareholders of the Company	5,322	6,133	15.23%
净利率 Net Profit Margin	9.42%	9.66%	0.24 pts
每股收益(元) EPS (RMB)	0.88	0.96	9.09%
净资产收益率 ROE	15.90%	12.19%	-3.71 pts

注：1、毛利是主营业务毛利。

2、根据财政部相关规定，履行销售合同相关的运输费用及与生产产品相关的日常修理费用将计入营业成本。

Note: 1. Gross profit is calculated from core business revenue.

2. According to regulations of the Ministry of Finance, the transportation costs related to sales contract performance and the daily repair costs related to production will be included in operating cost.

数据来源：公司数据

Data source: Company Data

主要业务收入细分

Core Business Revenue Segment Breakdown



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人民币 (百万元) RMB(million)	2021 H1		2022 H1		
	收入 Revenue	占比 %	收入 Revenue	占比 %	收入增长率 Revenue Growth Rate
液体乳 Liquid Milk	42,407	76.2%	42,892	68.7%	1.1%
奶粉及奶制品 Milk Powder and Milk Products	7,627	13.7%	12,071	19.3%	58.3%
冷饮产品系列 Ice Cream	5,538	10.0%	7,295	11.7%	31.7%
其他产品 Other Products	81	0.1%	207	0.3%	154.9%
总体 Total	55,653	100.0%	62,465	100.0%	12.2%

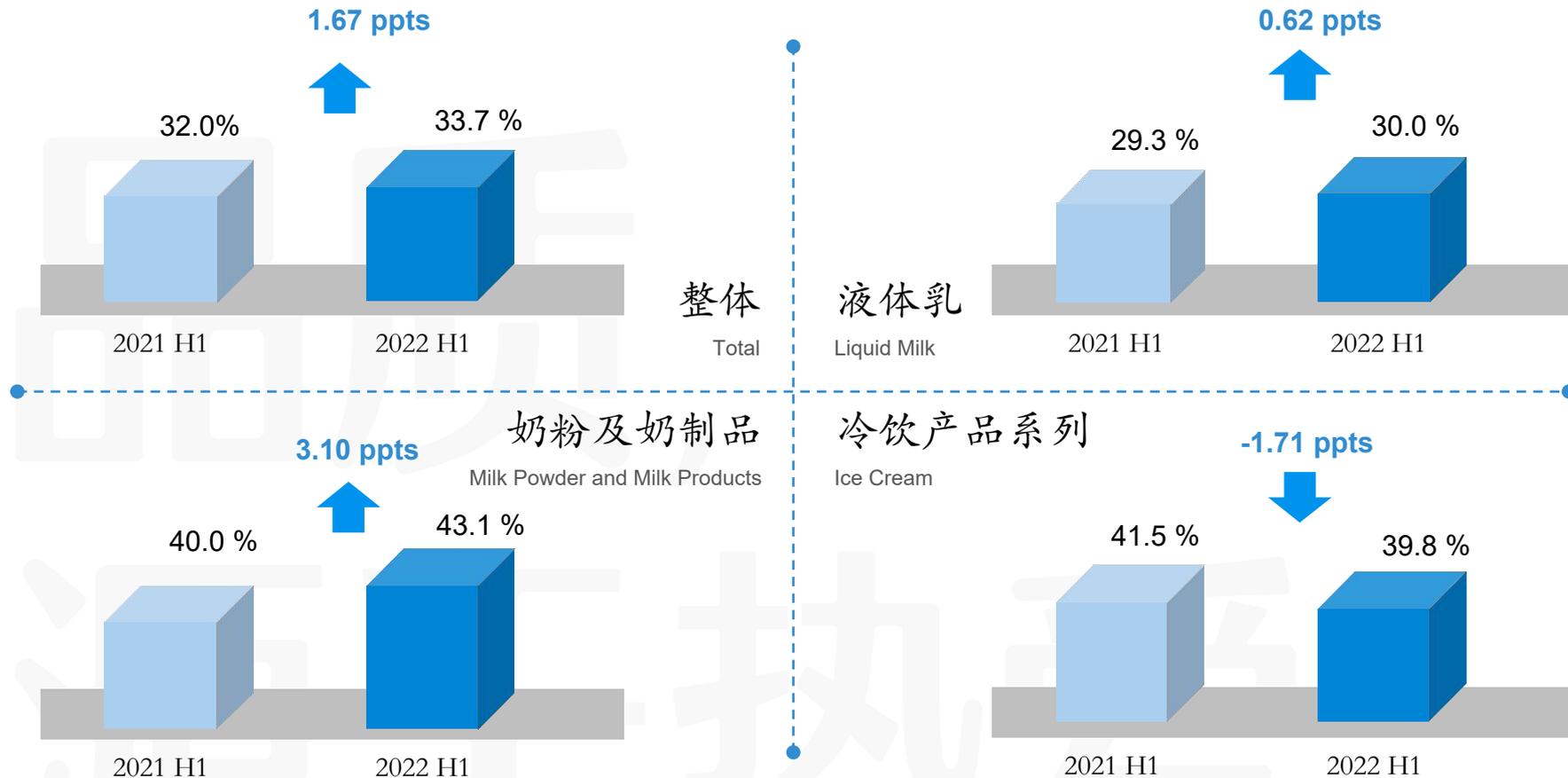
数据来源: 公司数据
Data source: Company Data

各业务毛利率情况

Gross Margin by Segment



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数据来源: 公司数据
Data source: Company Data

利润总额增长归因

Growth Attribution of Profit Before Tax



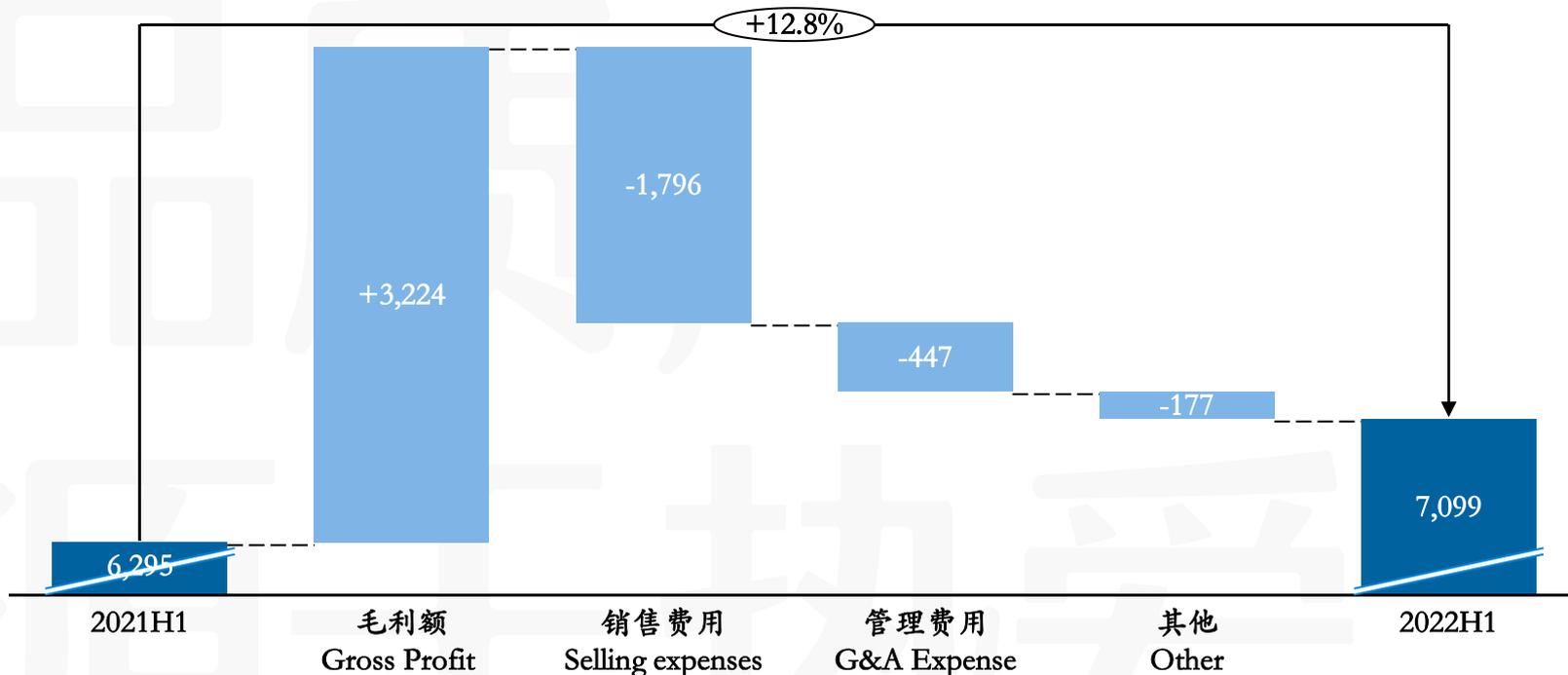
品质,源于热爱

2022年上半年利润总额增长归因

Profit Before Tax Growth Attribution

单位: 百万元

Unit: RMB million



数据来源: 公司数据
Data source: Company Data

营运效率

Operating Efficiency



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应收票据及应收账款周转天数

Notes Receivable and Accounts Receivable Turnover (Days)

6.3

2021

7.7

2022 H1

存货周转天数

Inventory Turnover (Days)

38.8

2021

43.5

2022 H1

应付票据及应付账款周转天数

Notes Payable and Accounts Payable Turnover (Days)

60.5

2021

66.5

2022 H1

现金周转天数*

Cash Turnover (Days)

-15.4

2021

-15.3

2022 H1

*注: 剔除澳优后现金周转天数为-20.5天, 较2021年改善5.1天。

Note: The cash turnover was -20.5 days excluding Ausnutria, efficiency improved by 5.1 days compared with 2021.

数据来源: 公司数据

Data source: Company Data

现金流和资本开支

Cash Flow and Capital Expenditure



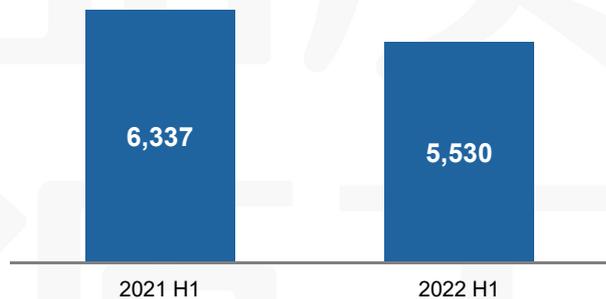
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经营性净现金流

Net Cash Flow from Operating Activities

单位: 百万元

Unit: RMB million

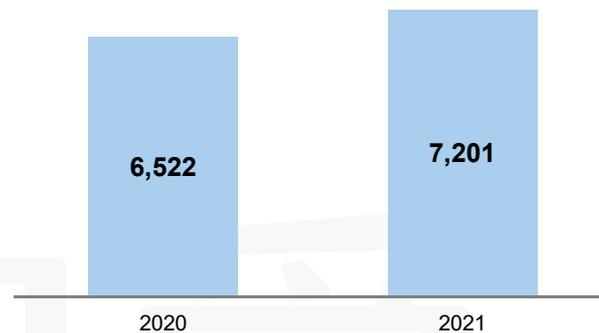


资本开支

Capital Expenditure

单位: 百万元

Unit: RMB million

数据来源: 公司数据
Data source: Company Data



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品质,源于热爱



乳品的消费者群体呈持续增长趋势:

- 虽然有疫情的影响,但报告期内消费液态乳品的家庭户数对比去年同期仍增长了**3.3%** 其中有机、低糖、A2等具有健康功能属性的乳品,备受消费者青睐,消费升级为乳品行业带来发展机遇
- The consumer base of dairy products shows a continuous growth trend.



新零售模式快速发展:

- 由于新零售渠道以及线上电商平台满足了疫情当下消费者的近场化消费需求,通过渠道拓展和数字化转型,也为乳企带来更多业务增长机会
- New retail is developing rapidly.



原料成本上涨和外围环境给乳企业发展带来挑战:

- 因受海外经济通胀影响,进口原料奶粉、油脂、物流运输等价格同比大幅上涨,企业成本控制压力不断加大
- 国际贸易政策法规、汇率波动及境外疫情等因素的不确定性,也给乳企业发展带来挑战
- Rising cost of raw materials and external environment bring challenges to the development of dairy enterprises.

公司克服疫情影响，实现双位数增长

The company overcame the impact of the pandemic and achieved double-digit growth.



品质,源于热爱

市占率同比提升

Increase in Market Share

液体乳

Liquid Milk

↑ 0.1 pts

婴幼儿配方奶粉*

Infant Milk Powder

↑ 3.5 pts

成人奶粉

Adult Milk Powder

↑ 1.3 pts

奶酪

Cheese

↑ 4.0 pts

收入同比提升

Increase in Revenue

有机乳品、乳基营养品、
奶酪零食、天然矿泉水

Organic Dairy, Dairy-Based Nutrition,
Cheese Snacks, Natural Mineral Water



国际化业务

International Business



*注：剔除澳优贡献后，婴幼儿配方奶粉市占率同比提升1.8个百分点
Note: The market share of infant milk powder increased by 1.8 pts excluding Ausnutria.

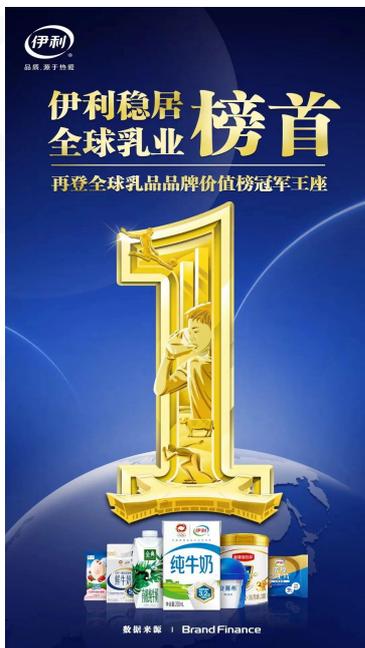
数据来源：尼尔森，公司数据
Data source: Nielsen, Company Data



品质,源于热爱

品牌价值稳居全球乳业第一，全面占领消费者心智

Brand value ranked first in global dairy industry, and fully captured the consumer mindsets.



2022年，凯度BrandZ最具价值全球品牌榜发布，伊利的品牌价值稳居全球食品饮料品牌**五强**，蝉联全球乳业**榜首**
Among BrandZ “Most Valuable Global Brands in 2022” list, Yili ranked Top5 in global food and beverage brands, as well as first in global dairy industry.

在凯度消费者指数《2022年品牌足迹》中国市场报告中，“伊利”凭借**92.4%**的品牌渗透率、**13亿**的消费者触及数和**7.4次**的购买频次，**连续7年**位列中国市场消费者**首选品牌榜首**

Kantar consumer index "Brand Footprint 2022" Chinese market report indicates Yili has been the most chosen brand by consumers for 7 consecutive years, with 92.4% in brand penetration, 1.3 billion in consumer reach point and 7.4 times in purchase frequency.

创新推动业务持续发展

Innovation promoted sustainable business development.

品类突破

Breakthrough in Product Type

安慕希新上市0蔗糖系列将“减糖”技术与“美味”进行完美结合

Ambrosial newly launched 0 sucrose series, perfectly combined "sugar reduction" technology with "delicious flavors".

产品升级

Product Upgrade

公司升级金领冠倍冠婴幼儿配方奶粉，新鲜A2生牛乳，提供精准的营养元素

Pro-Kido Beiguan upgraded the formula, using fresh A2 raw milk to provide precise nutritional elements.

服务创新

Service Innovation

持续探索中老年人群健康管理解决方案，提供更多健康保健知识普及和服务

Continued to explore health management solutions for middle-aged and the elderly, with more health care knowledge and services.

发明专利

Invention Patent

公司积极探索特殊人群的健康管理解决方案，开发的乳双歧杆菌BL-99益生菌，获得了国内外5项发明专利

Actively explored solutions for people with special health needs, and the development of BL-99 probiotic won 5 patents domestically and abroad.



品质,源于热爱

新品营收占比超12%

New products account for more than 12% of revenue



伊利 欣活
专业配方 定制营养



加快全渠道战略布局，积极挖掘渠道发展潜力

Accelerated the strategic planning of all channels and actively tapped the development potentials.



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立体化渠道

Omni-Channel

在充分发挥线下渠道深度分销优势的同时，公司积极布建线下与线上渠道的立体化协同运营模式，通过把握母婴、餐饮、电商平台以及社群团购等特殊渠道业务发展机会

While giving full play to the advantages of in-depth distribution of offline channels, the company actively deployed collaborative operation model of omni-channel, and grasped business development opportunities of special channels, such as maternity, catering, e-commerce and community group purchase.



液体乳新零售渠道

Liquid milk in new retail channels



17%

液体乳餐饮渠道

Liquid milk in catering channels



30%

奶粉母婴渠道

Milk powder in maternity channels



30%+

数字化赋能全链路运营能力

Digitalization enabled operation capability in full value chain.



品质,源于热爱



数字化会员营销

Digitalization in Memeber Marketing

- 聚焦核心业务场景，与互联网企业开展深度合作，围绕“潜在客户入口-新客转化-老客留存”的会员链路，升级智慧终端，推动线上线下一体化，借助数字化提高运营效率
- Focused on core business scenarios, conducted in-depth cooperation with internet enterprises, upgraded smart terminals with focus on member link of "potential customer entry - new customer transformation - regular customer retention", promoted online and offline integration, and improved operation efficiency with the help of digitalization.



全链路赋能

Enablement in Full Value Chain

- 通过数字化手段，构建“仓库-门店-消费者”三位一体的运营模式，借助品牌与消费者的互动活动提高会员参与率，建立购买场景和消费场景的连接，全面提升消费者服务能力
- Built a trinity operation mode of "warehouse-store-consumer" through digitalization, improved participation rate of members by interactive activities between brands and consumers, and established links between purchase scenarios and consumption scenarios, comprehensively improving abilities in consumer service.



数据服务体系

Data Service System

- 公司利用数据中台与技术中台的双轮驱动，构建起普惠、低成本、高效、智能的数据服务体系；同时，公司高度重视数据安全，在保证安全合规的前提下充分发挥数据的价值
- Built a universal, low-cost, efficient and intelligent data service system by the dual drivers of data center and technology center. At the same time, the company attached great importance to data security, and gave full play to the value of data on the premise of ensuring safety and compliance.

伊利现代智慧健康谷投产

Yili Modern Intelligence Health Valley was put into operation.



品质,源于热爱



作为内蒙古“十四五规划”的重点项目，伊利现代智慧健康谷建设项目以“智慧化、现代化、零碳五星”的全新发展理念，备受瞩目

As a key project of the "14th Five-Year Plan" of Inner Mongolia and Hohhot, Yili Modern Intelligence Health Valley gained great attention with the new development concept of "intelligence, modernization, zero carbon".



7月12日，伊利健康谷建设项目中的液态奶全球智造标杆基地、奶粉全球智造标杆基地、伊利智造体验中心正式投产、运营，通过区域资源优势与产业集中优势相结合，进一步促进公司业务加快发展

On July 12th, the global benchmarking base for intelligent manufacturing of liquid milk, the benchmarking base for global intelligent manufacturing of milk powder, and the Yili intelligent manufacturing experience center in Yili Health Valley were officially put into production and operation. Through the combination of regional resource advantages and industrial concentration advantages, the development of the company's business was further accelerated.





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企业文化与品牌精髓

Our Culture & Brand Essence



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信条

Belief

伊利即品质

"Yili" represents the highest quality.

愿景

Vision

成为全球最值得信赖的健康食品提供者

Becoming the most trusted healthy food provider around the world

核心价值观

Core Values

卓越

Excellence

担当

Accountability

创新

Innovation

共赢

Win-Win

尊重

Respect

伊利精神

The Spirit of Yili

主人翁心态

Ownership mindset

高度责任心

Strong sense of responsibility

超强执行力

Powerful execution capability



品牌精髓

Brand Essence

滋养生命活力

Nourish for Life

是健康食品的提供者,也是健康生活方式的倡导者

It is the provider of healthy food and also the advocator of healthy lifestyle.



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谢谢

Thank you!