



北京2022年冬奥会官方合作伙伴  
Official Partner of the Olympic Winter Games Beijing 2022

# 伊利股份

# 2021年三季度业绩

YILI 2021 3<sup>rd</sup> Quarter Results

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# 关于伊利

About Yili

# 关于伊利

## About Yili



伊利是**亚洲第一**的中国乳品企业。

Yili is the No.1 dairy enterprise in Asia.

伊利是中国规模最大、产品线最健全的乳品企业。

Yili owns the largest scale and the most complete product line in China dairy industry.

伊利是中国唯一一家同时符合奥运会及世博会标准，为2008年北京奥运会和2010年上海世博会提供服务的乳制品企业。2017年，伊利签约北京冬奥，成为首家“双奥”健康食品企业。

Yili is the sole enterprise in China who conforms to both Olympic Standard and World Expo Standard, providing dairy products for both Beijing 2008 Olympic Games and 2010 Shanghai World Expo. In 2017, Yili became the Official Dairy Products Partner of the Olympic and Paralympic Winter Games Beijing 2022, which made Yili the only healthy food enterprise sponsor for both Summer and Winter Olympics games.

# 关于伊利

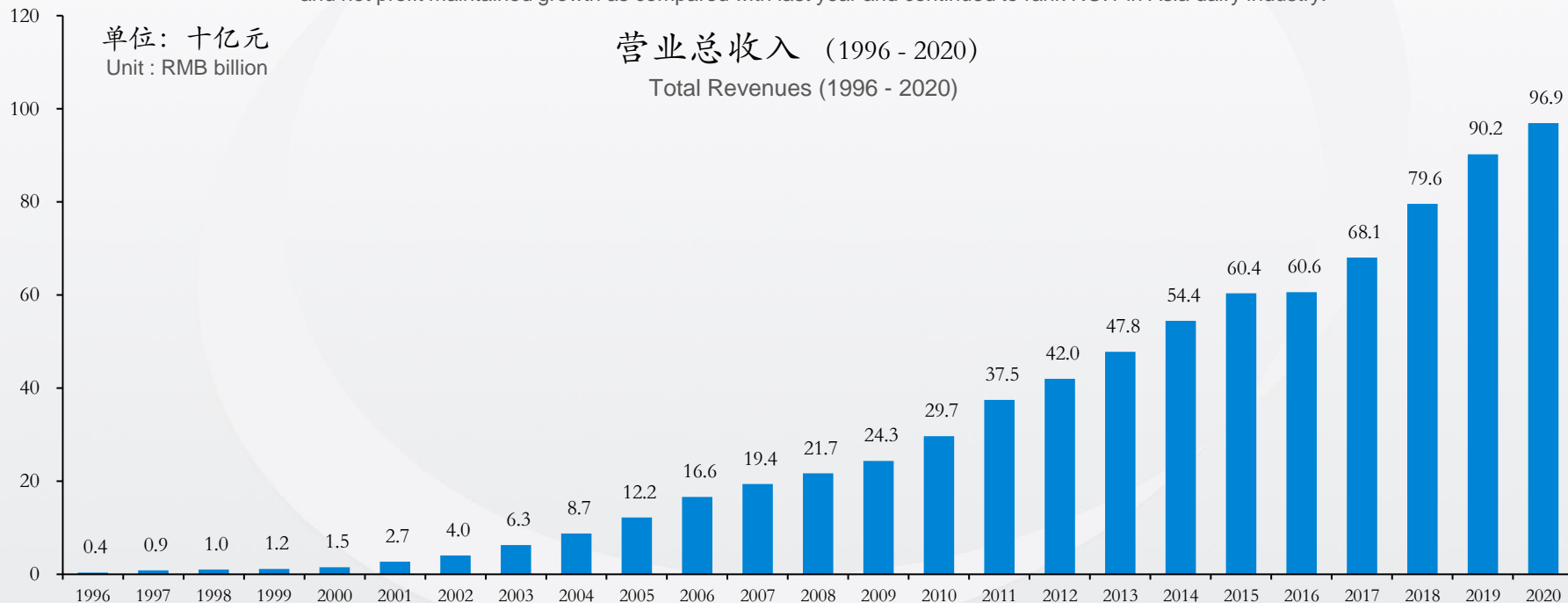
About Yili



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2020年营业总收入达**968.9**亿元，实现净利润（归属上市公司股东）70.8亿元，双双保持增长，继续稳居亚洲乳业首位。

Total revenues of Yili in 2020 were RMB 96.89 billion, and net profit attributable to shareholders of the company was RMB 7.08 billion. Both revenues and net profit maintained growth as compared with last year and continued to rank NO.1 in Asia dairy industry.

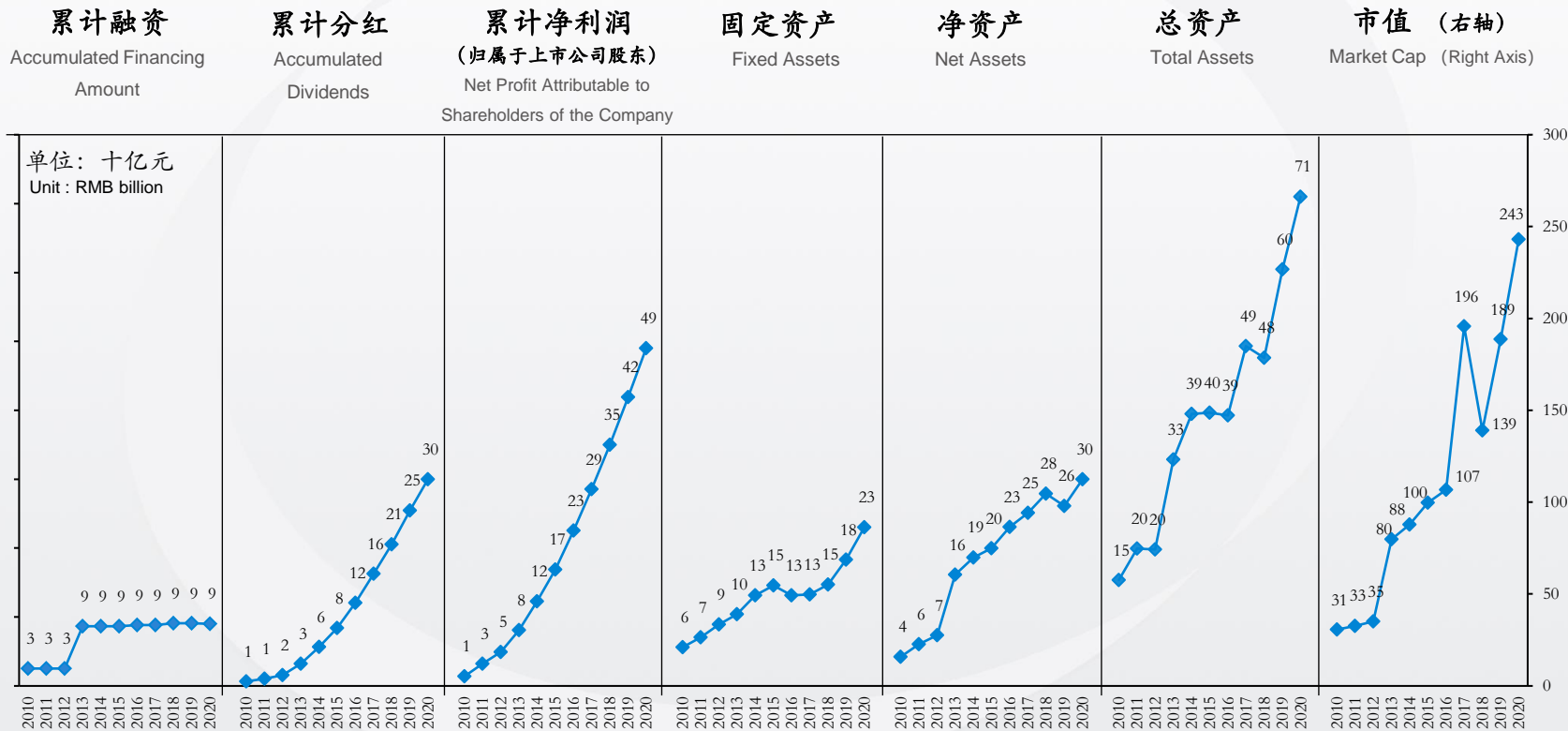


# 股东回报

## Shareholder Return



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# 领导人简介

## 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党委书记、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/CEO of Yili Group



# 董事长寄语

Address from Chairman



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在伊利人眼中，世界上只有两种人：一种人是喝牛奶的，一种人是不喝牛奶的，伊利人的使命就是要将这两种人变成一种人，喝牛奶的人，享受牛奶营养与健康的人。

—— 伊利集团董事长潘刚

In my opinions, there are two kinds of people: the ones who drink milk and the ones who do not. My goal is to combine the two kinds of people into one, the ones who drink milk and enjoy the nutritional and healthy lifestyle by drinking milk.

—— Pan Gang, Chairman/CEO of Yili Group





# 财务回顾

Financial Review

# 主要财务指标

## Financial Highlights



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## 主要财务指标

### Financial Highlights

| 人民币 (百万元)<br>RMB(million)  | 2020 Q3 | 2021 Q3 | 增长率<br>Growth Rate | 2020 1-3Q | 2021 1-3Q | 增长率<br>Growth Rate |
|--|---------|---------|--------------------|-----------|-----------|--------------------|
| 营业总收入<br>Revenue   | 26,242  | 28,501  | 8.6%               | 73,770    | 85,007    | 15.2%              |
| 主营业务收入<br>Core Business Revenue  | 25,776  | 27,827  | 8.0%               | 72,861    | 83,481    | 14.6%              |
| 毛利<br>Gross Profit   | 9,017   | 9,986   | 10.8%              | 26,993    | 30,885    | 14.4%              |
| 毛利率<br>Gross Profit Margin   | 35.0%   | 35.9%   | 0.90 ppt           | 37.0%     | 37.0%     | -0.05 ppt          |
| 营业利润<br>Operating Profit   | 2,703   | 3,022   | 11.8%              | 7,486     | 9,409     | 25.7%              |
| 归属于上市公司股东的净利润<br>Net Profit Attributable to<br>Shareholders of the Company | 2,289   | 2,622   | 14.6%              | 6,024     | 7,944     | 31.9%              |
| 净利率<br>Net Profit Margin   | 8.7%    | 9.2%    | 0.48 ppt           | 8.2%      | 9.3%      | 1.18 ppts          |
| 每股收益(元)<br>EPS (RMB)   | 0.39    | 0.44    | 12.8%              | 1.00      | 1.31      | 31.0%              |
| 净资产收益率<br>ROE  | -       | -       | -                  | 21.7%     | 23.9%     | 2.23 ppts          |

注：毛利是主营业务毛利

Note : gross profit is calculated from core business revenues

数据来源：公司数据

Data source: Company Data

# 主营业务收入细分

## Core Business Revenues Breakdown by Segment



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### 主营业务收入细分

#### Core Business Revenues Breakdown by Segment

| 人民币 (百万元)<br>RMB (million)              | 2020 1-3Q 收入<br>Revenues | 2020 1-3Q 占比<br>% | 2021 1-3Q 收入<br>Revenues | 2021 1-3Q 占比<br>% | 增长率<br>Growth Rate |
|---|--------------------------|-------------------|--------------------------|-------------------|--------------------|
| 液体乳<br>Liquid Milk                      | 57,290                   | 78.6%             | 64,716                   | 77.5%             | 13.0%              |
| 奶粉及奶制品<br>Milk Powder and Milk Products | 9,369                    | 12.9%             | 11,669                   | 14.0%             | 24.5%              |
| 冷饮产品系列<br>Ice Cream                     | 6,034                    | 8.3%              | 6,947                    | 8.3%              | 15.1%              |
| 其他<br>Others                            | 169                      | 0.2%              | 149                      | 0.2%              | -11.9%             |
| 总体<br>Total                             | <b>72,861</b>            | <b>100%</b>       | <b>83,481</b>            | <b>100%</b>       | <b>14.6%</b>       |

# 市场占有率

## Market Share of Yili



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### 常温

#### Ambient Products

2021前三季度市占率 **38.7%**，同比增长0.1个百分点。其中，高端有机白奶与常温酸奶进一步巩固市场第一的地位。

Market share in 2021Q1-3 was 38.7%, increased by 0.1 ppt YoY. Among which, Top 1 ranks of both high-end organic UHT milk and ambient yogurt were further enhanced.

单位：%  
Unit: %



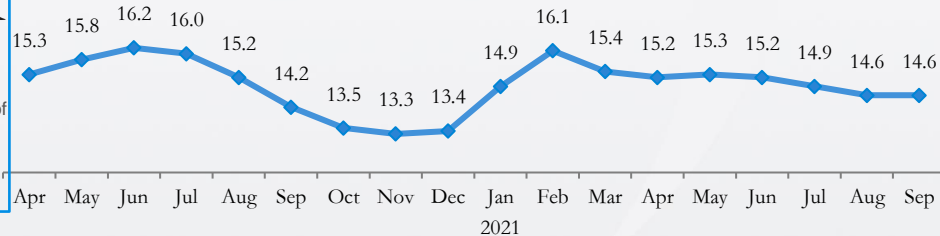
### 低温

#### Chilled Products

2021前三季度市占率 **15.1%**。其中，“畅轻”低温酸奶的市场占有率保持市场细分品类第一，低温鲜奶市场份额明显提升。

Market share in 2021Q1-3 was 15.1%. Among which, market share of “ChangQing” remained Top 1 in the sub-category of chilled yogurt, and market share of fresh milk increased substantially.

单位：%  
Unit: %



### 婴幼儿奶粉

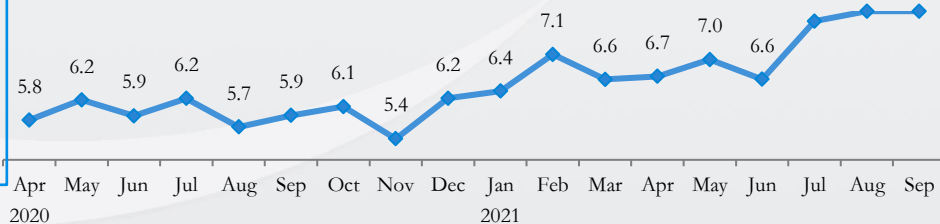
#### Infant Milk Formula

2021前三季度市占率 **7.1%**，同比增长1.1个百分点。

其中，母婴渠道的份额稳步提升。

Market share in 2021Q1-3 was 7.1%, increased by 1.1 ppts YoY. Among which, market share in maternity channel increased steadily.

单位：%  
Unit: %



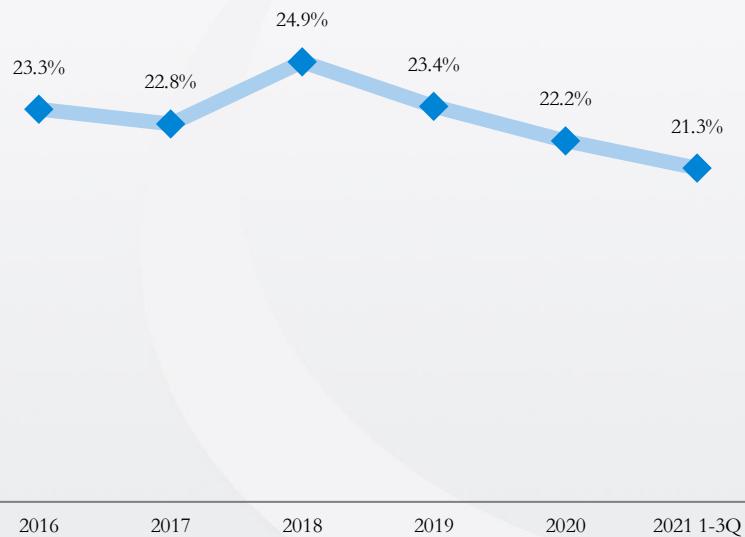
# 销售及管理费用率

## SG&A Expense Ratio

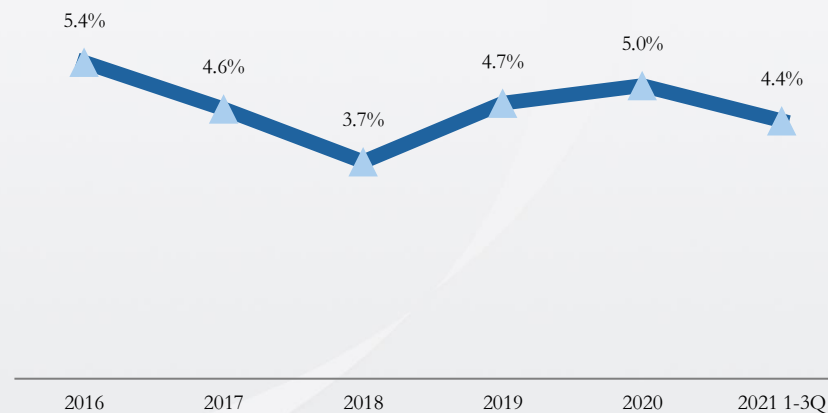


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### 销售费用率 Selling Expense Ratio



### 管理费用率 G&A Expense Ratio



# 营运效率

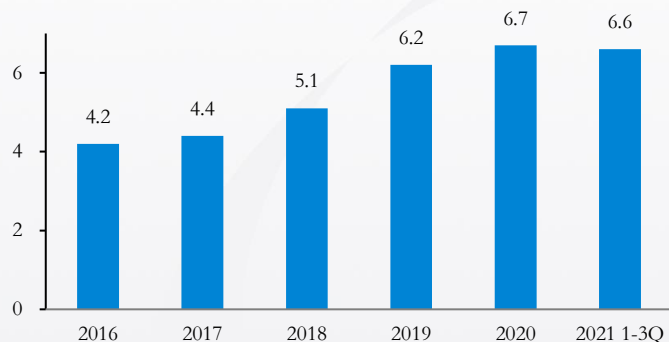
## Operating Efficiency



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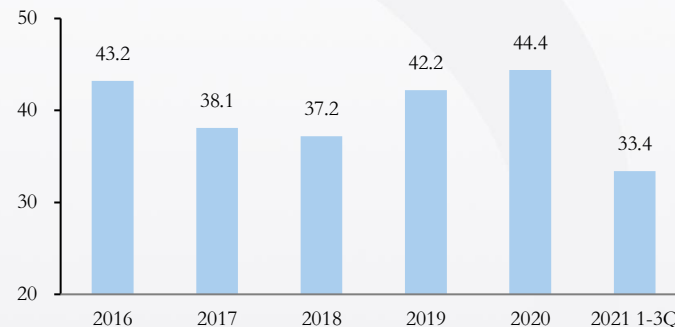
### 应收票据及应收账款周转天数

Notes Receivable and Accounts Receivable Turnover (Days)



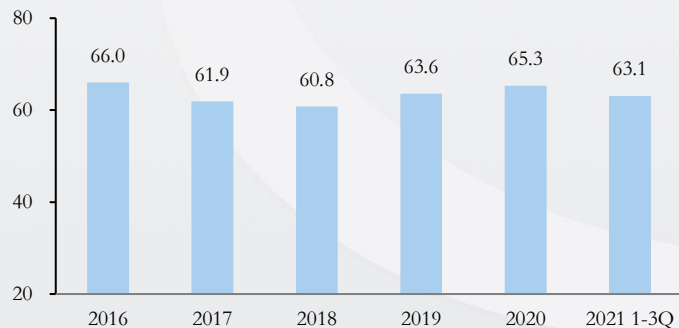
### 存货周转天数

Inventory Turnover (Days)



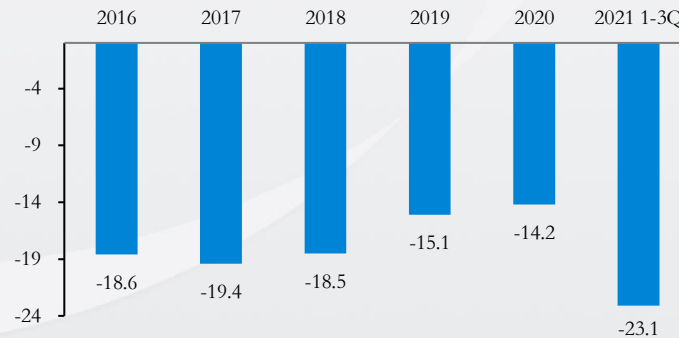
### 应付票据及应付账款周转天数

Notes Payable and Accounts Payable Turnover (Days)



### 现金周转天数

Cash Turnover (Days)



数据来源：公司数据  
Data source: Company Data

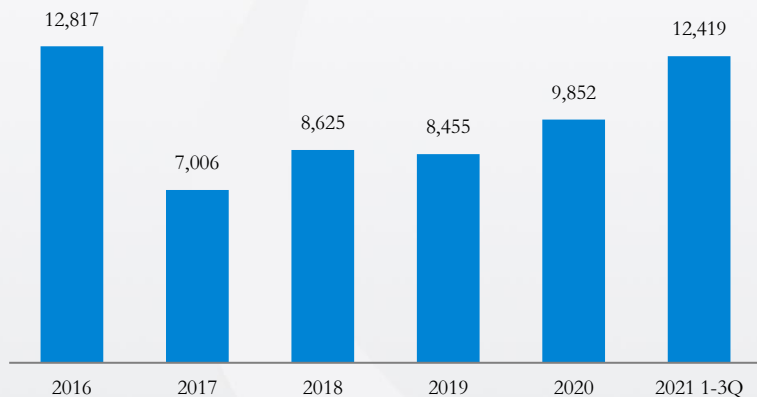
# 现金流和资本开支

## Cash Flow and Capital Expenditure

### 经营性净现金流

Net Cash Flow from Operating Activities

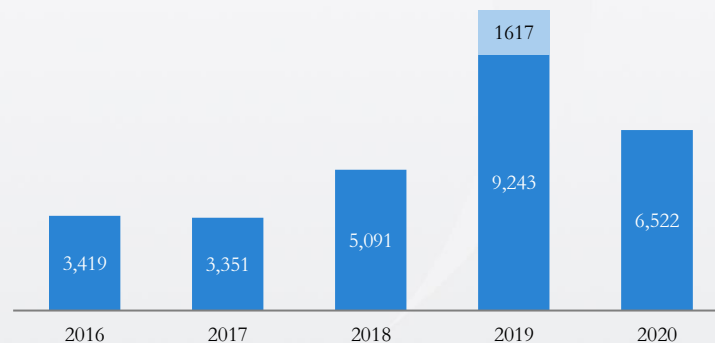
单位：百万元  
Unit: RMB million



### 资本开支

Capital Expenditure

单位：百万元  
Unit: RMB million



- 取得子公司及其他营业单位支付的现金净额  
Net cash paid by acquiring subsidiaries and other business units
- 购建固定资产、无形资产和其他长期资产支付的现金  
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets

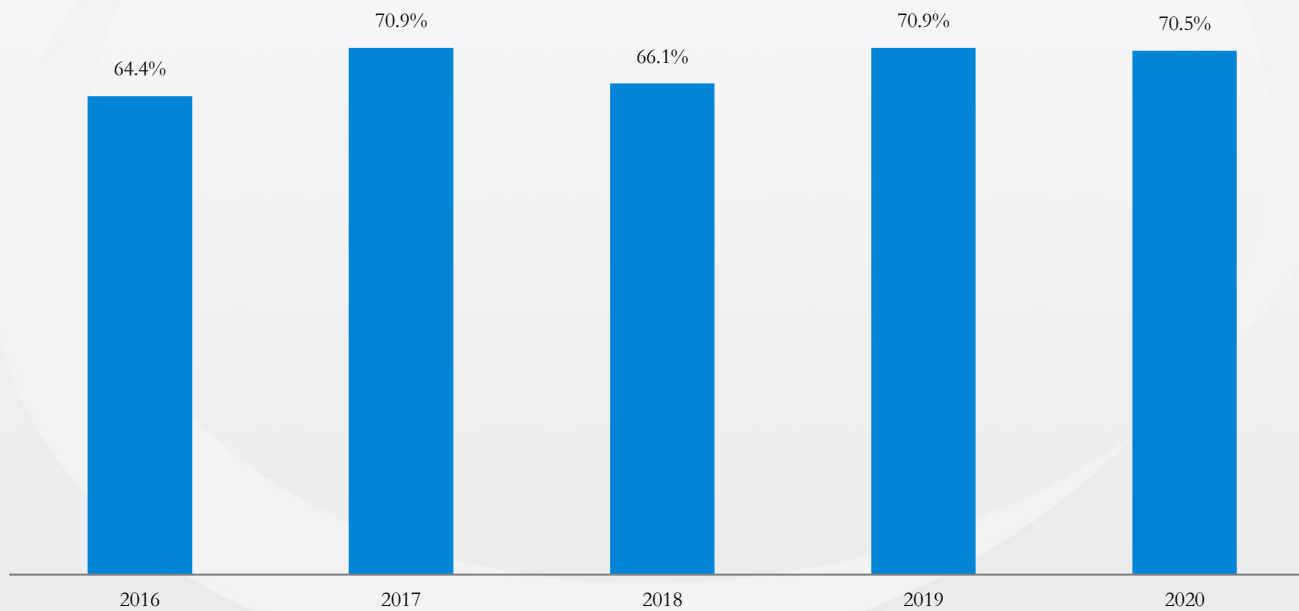


# 分红率

## Dividend Rate



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数据来源：公司数据  
Data source: Company Data





# 企业文化和 品牌管理

Culture and Brand  
Management

# 企业文化

Our Culture



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## 信条

Belief

伊利即品质

"Yili" represents the highest quality.



# 企业文化

Our Culture



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## 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



# 企业文化

Our Culture



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## 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



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## 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





# 免责声明

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— THANK YOU —

谢 谢