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Chinaâ??s dairy giants YIli gained operating income of 85b yuan in Q1-3

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Yili Group released its financial results for the first three quarters of 2021. During the period, Yili achieved a total operating revenue of RMB 85.007 billion and a net profit of RMB 7.967 billion, representing a year-on-year increase of 15.23% and 31.82%, respectively. Both indicators reached a record high, and the profit growth of more than 30% far outstripped expectations.



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Yili's net profit in the first three quarters has exceeded that of last year, signaling a new outlook for the company's growth prospects. The performance also indicated that Yili is now expected to become the first dairy company in Asia to exceed RMB 100 billion in revenue.

As Pan Gang, the Chairman of Yili Group, said, "We will invest more in the tracks focused on new consumption trends and aspire to do our best in each of them. We will also accelerate our digital transformation to boost the overall operational efficiency of the Group, in a bid to achieve our strategic objectives."

Core products maintain stable growth, while new growth drivers emerge

Yili has continued to stand out as the pacesetter of the market in liquid milk, ice cream, and other products. Yili Satine Organic Milk, AMBPOMIAL, and Changqing have clinched first place in their respective market segments.

New product sales have risen strongly, with brand potential beginning to emerge as the new force underpinning Yili's performance growth. High-growth categories, including cheese, mineral water, low-temperature milk, and milk formula, have all sustained rapid growth.

Yili's Xinhuo adult milk powder has led the market segment in sales volume, while Jinlingguan has been the infant formula brand which has seen the most rapid growth in China's market. During the first three quarters of 2021, Yili's infant formula category has reached a growth rate of more than 30% year-on-year.

Yili has now covered major consumption scenarios of cheese. The first three quarters saw a year-on-year increase of 180% in the total retail sales of Yili’s cheese business.