



品质, 源于热爱

Inner Mongolia Yili Industrial Group Third Quarter 2025 Results

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Catalogue

1 About Yili

2 Financial Review

3 Corporate Culture

About Yili



- **Yili ranks among the Global Dairy Top 5 and has sustained an undisputable position of No. 1 in Asia for 12 consecutive years.** Yili is China's largest dairy producer, offering the largest number of products. Yili has now put into place a network comprising a global resource system, a global innovation system and a global market system in regions where the dairy industry is well developed. These regions include Asia, Europe, the Americas, and Oceania. Yili has over 2,000 partners distributed in 39 countries across six continents. The company owns 15 R&D and innovation centers and 81 production bases, and its products are on the market in more than 60 countries and regions.
- With its exceptional product quality, leading service capabilities and comprehensive capacity for sustainable development, Yili is well-respected and received among global event organizers, national and local governments and the public. Yili was selected to serve as the exclusive supplier of dairy products and services at major international events, including the Beijing 2008 Olympic Games, the Expo 2010 Shanghai China, the G20 2016 China, the 2019 7th CISM Military World Games, the Beijing 2022 Winter Olympic Games, and the Hangzhou 2023 Asia Games. Yili has also become a partner of the World Economic Forum, the Boao Forum for Asia, and the World Internet Conference.





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Financial Highlights



RMB (million)	2024 Q3	2025 Q3	Growth rate	2024 1-3Q	2025 1-3Q	Growth rate
Revenue	29,125	28,631	-1.7%	89,039	90,564	1.7%
Revenue from core business	28,664	28,286	-1.3%	87,789	89,605	2.1%
Gross profit ¹	10,069	9,507	-5.6%	30,709	31,611	2.9%
Gross profit margin	35.1%	33.6%	-1.52 ppts	35.0%	35.3%	0.30 ppts
Selling expense ratio	19.0%	18.2%	-0.73 ppts	19.3%	18.3%	-0.99 ppts
G&A expense ratio	3.5%	4.0%	0.44 ppts	3.8%	3.8%	0.04 ppts
Operating profit	3,756	3,731	-0.7%	12,503	12,317	-1.5%
Net profit attributable to shareholders of the company	3,337	3,226	-3.3%	10,868	10,426	-4.1%
Net profit excl. non-recurring gains and losses	3,184	3,086	-3.1%	8,509	10,103	18.7%
Net profit margin	11.5%	11.3%	-0.19 ppts	12.2%	11.5%	-0.69 ppts
EPS (RMB)	0.52	0.51	-1.9%	1.71	1.65	-3.5%
ROE				19.32%	18.60%	-0.72 ppts

Note 1: Gross profit is calculated from core business revenue

Data source: Company data

Core Business Revenue Segment Breakdown



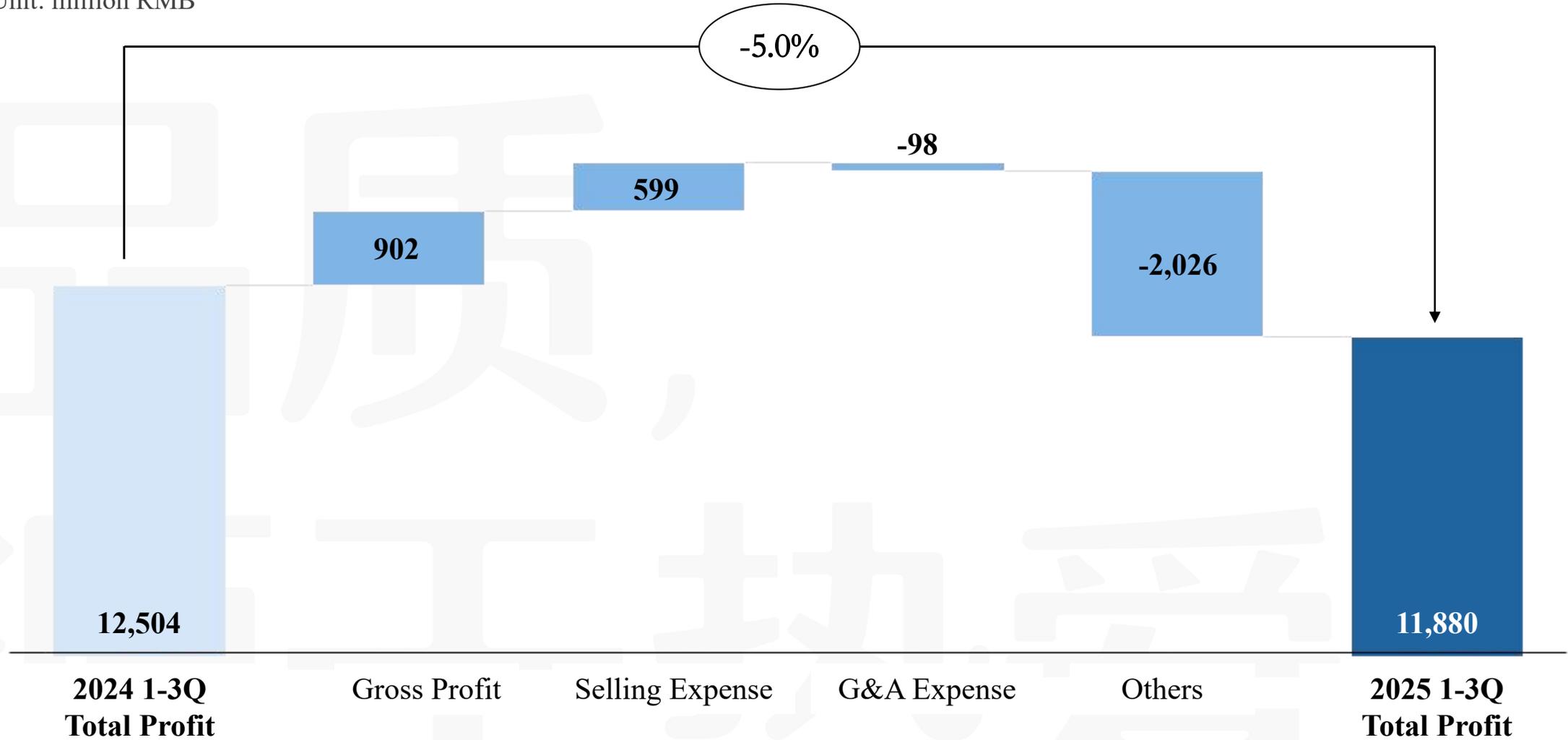
RMB (million)	2024 1-3Q		2025 1-3Q		
	Revenue	%	Revenue	%	Growth rate
Liquid milk	57,524	65.5%	54,939	61.3%	-4.5%
Milk powder and milk products	21,330	24.3%	24,261	27.1%	13.7%
Ice cream	8,344	9.5%	9,428	10.5%	13.0%
Other products	591	0.7%	976	1.1%	65.1%
Total	87,789	100.00%	89,605	100.0%	2.1%

Analysis of Profit Growth



2025 Q1-Q3 Total Profit Growth Attribution

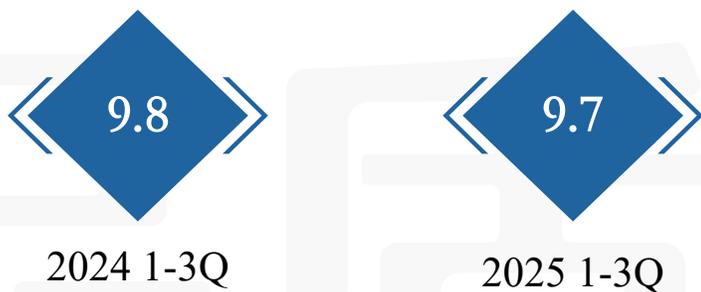
Unit: million RMB



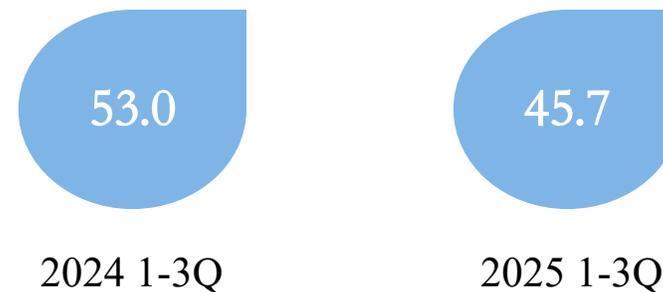
Operating Efficiency



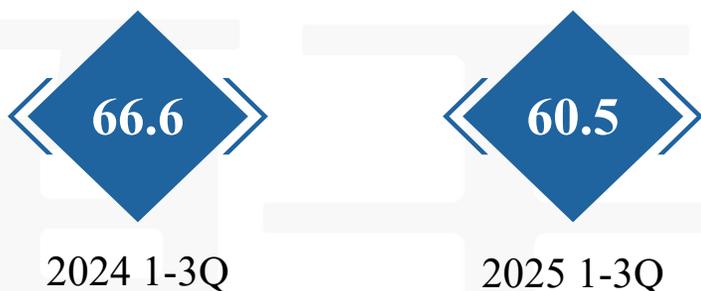
Notes Receivable and Accounts Receivable Turnover (Days)



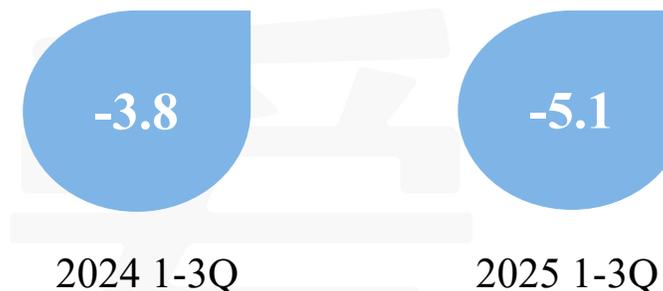
Inventory Turnover (Days)



Notes Payable and Accounts Payable Turnover (Days)



Cash Turnover (Days)

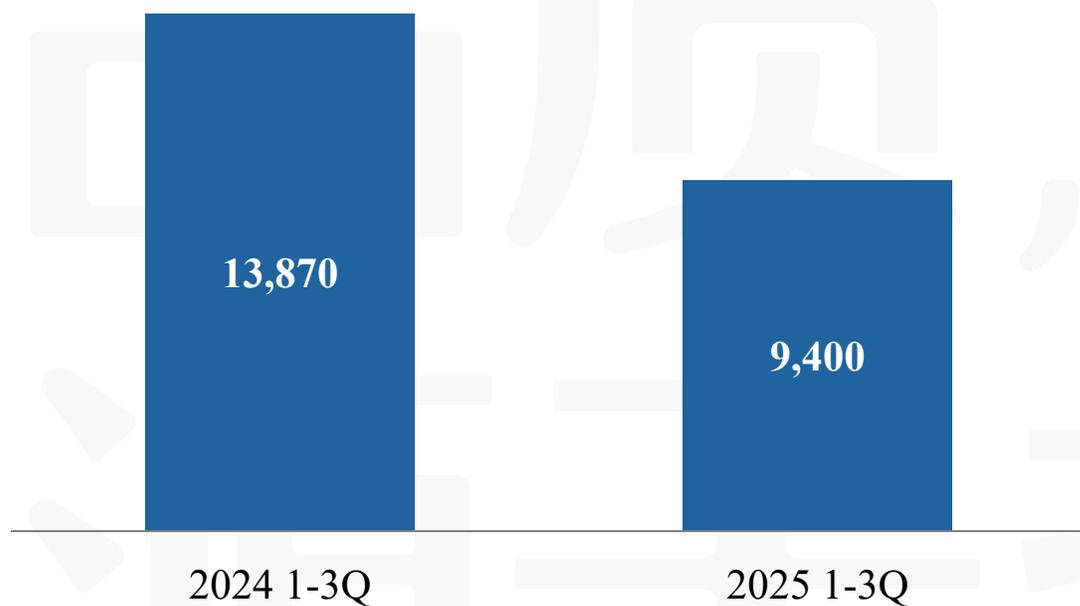


Cash Flow and Capital Expenditure



Net cash flow from operating activities

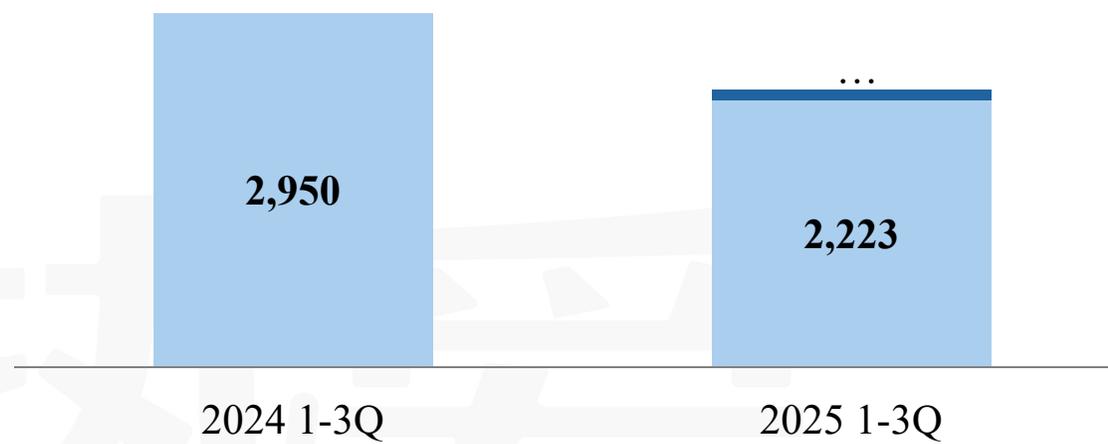
Unit: million RMB



Capital expenditure

Unit: million RMB

- Cash paid for fixed assets, intangible assets and other long term assets
- Net cash from the subsidiaries





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1 About Yili

2 Financial Review

3 Corporate Culture

Corporate culture



Belief

“Yili” means the best quality

Vision

Be the most trusted global healthy food provider

Core Values

Excellence Accountability Innovation

Win-win

Respect

The Spirit of Yili

Ownership
mindset

Strong sense of
responsibility

Powerful execution
capability



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Thanks!