



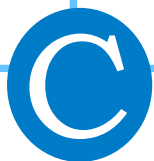
滋养生命活力



伊利股份

YILI 2017 3rd Quarter Results

<http://www.yili.com>



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关于伊利

About Yili



伊利是**亚洲第一、全球8强**的中国乳品企业。

Yili is the NO.1 in Asia and global top 8 Chinese dairy company.

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 perfect 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。

Yili is the unique enterprise in China who conforms to Olympic Standard and World Expo Standard, providing dairy products for both Beijing 2008 Olympic Games and 2010 Shanghai World Expo.

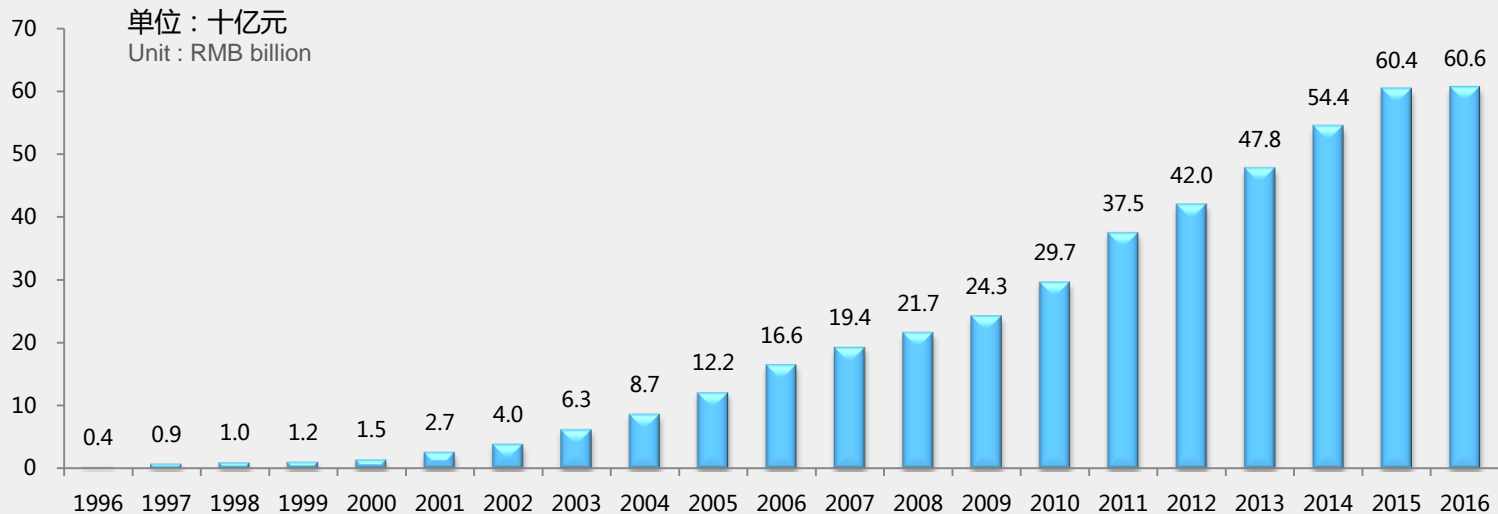


2016年营业总收入达606.09亿元，实现归属母公司净利润56.62亿元，双双保持增长，继续稳居亚洲乳业首位。

Total revenues of Yili in 2016 were RMB60.609 billion, and net profit attributable to owners of the company was RMB5.662 billion. Both revenues and net profit maintained growth as compared with last year and continued to rank NO.1 in Asia dairy industry.

营业总收入 (1996 - 2016)

Total Revenues (1996 - 2016)



数据来源：公司年报

Data source: Company Annual Report

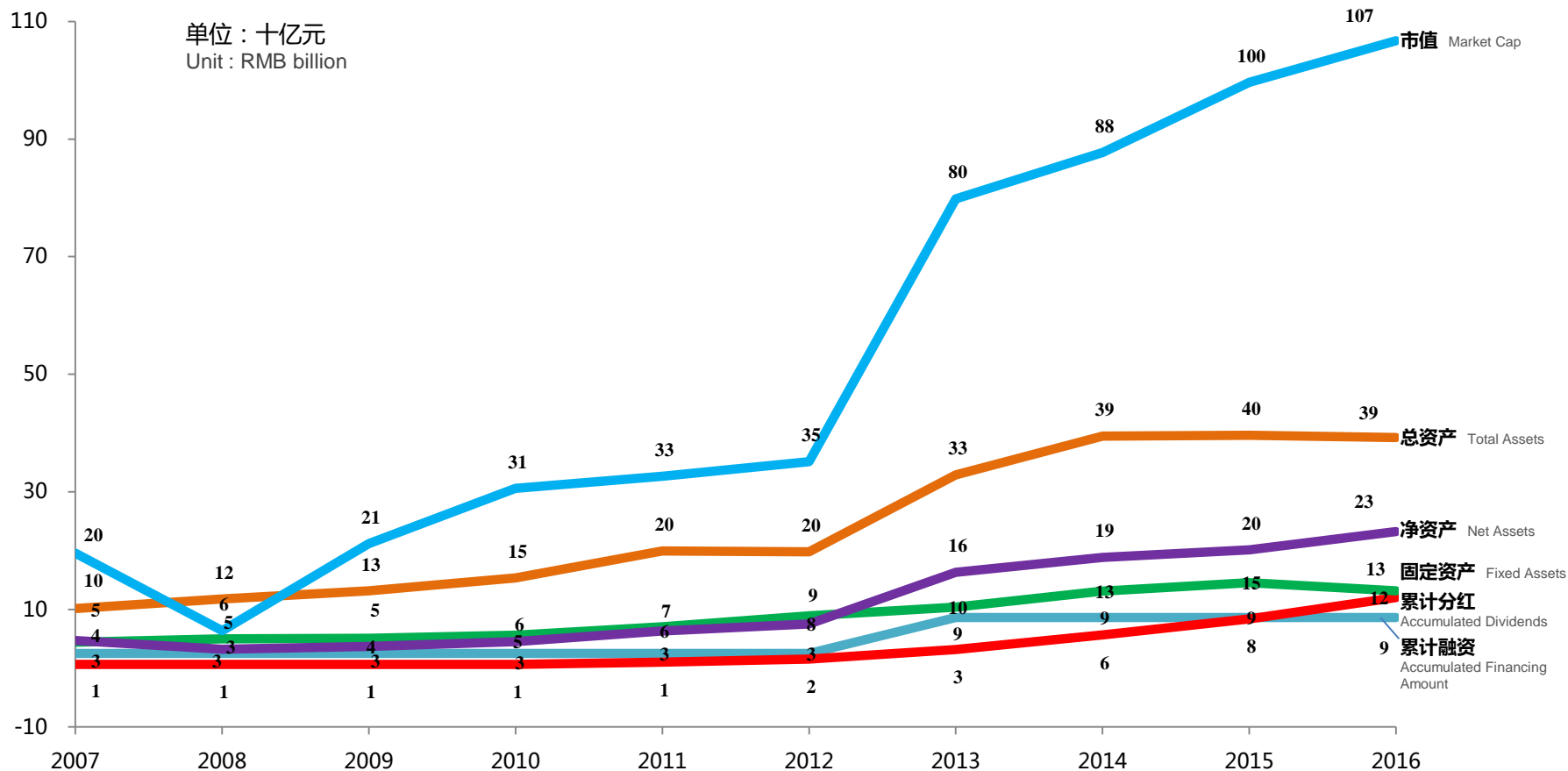


股东回报

Shareholder Returns



单位：十亿元
Unit: RMB billion



数据来源：公司数据
Data source: Company Data



董事长寄语

Address from Chairman



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, President of Yili Group



领导人简介

Introduction of Leader



潘刚 (董事长、总裁)

Pan Gang, the Chairman and President 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

主要荣誉

External Recognition

中国共产党第十七次全国代表大会代表

Member of the 17th national congress of CPC

第十二届全国政协委员

Member of the 12th national committee of CPPCC

联合国可持续发展顾问委员会成员

Member of UNDP Private Sector Advisory Board

全国工商联副主席

Vice chairman of All-China Federation of Industry and Commerce

中华全国青年联合会副主席

Vice chairman of the All China Youth Federation

中国青年企业家协会会长

Chairman of Chinese Young Entrepreneurs' Association

中国奶业协会副理事长

Vice chairman of Dairy Association of China

中国欧盟协会副会长

Vice chairman of China - EU Association





领导人简介

Introduction of Leader



主要荣誉

External Recognition

享受国务院特殊津贴

President Pan enjoys the special allowance of the State Council

2011年，亚太绿色经济杰出领袖奖

2011, Outstanding leadership award of Green economy in Asia & Pacific area

2010年，亚太杰出商业领袖

2010, Outstanding business leader in Asia & Pacific area

2010年，改变中国的商业力量企业领袖

2010, Business leader in Power of Changing China Awards

2009年，2009年度十大华人经济领袖

2009, Top 10 Chinese economics leader

2007年，俄中友好最具风采企业领袖奖

2007, The best leader of Russia-China friendship

2006年，达沃斯全球青年领袖

2006, Davos Youth Global Leader

2006年，全国五一劳动奖章

2006, National May-1st Labor Medal

2005年，CCTV中国年度经济人物

2005, CCTV China Annual Economic Figure

2004年，中国青年五四奖章

2004, China Youth May-fourth Medal





管理思想

Management Thinking



“全球织网” & “全链创新” 战略实施

The “global networking” and the “along-the-supply-chain innovation” strategy

“品质管理” & “精确管理” 管理思想

The “quality management” and the “precise management” management ideas

“奥运” & “世博” 大事件营销理念

The strategic partner of the Olympic Games and the World Expo

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

Accumulation is more important than speed, the prosperity of the industry is more important than the success of individual enterprise, social value is more important than business wealth. That's the value that we hold in every step of our growth.

—— Pan Gang, President of Yili Group



财务数据

Financial Data



主要财务指标

Financial Highlights



主要财务指标						
Financial Highlights						
人民币 (百万元) RMB(million)	3Q 2016	3Q 2017	增长率 Growth Rate	1-3Q 2016	1-3Q 2017	增长率 Growth Rate
营业总收入 Revenue	16,085	18,978	18.0%	46,171	52,471	13.6%
主营业务收入 Core Business Revenue	15,943	18,660	17.0%	45,321	51,457	13.5%
毛利 Gross Profit	6,132	6,991	14.0%	17,745	19,683	10.9%
毛利率 Gross Profit Margin	38.5%	37.5%	-1.00ppt	39.2%	38.3%	-0.90ppt
营业利润 Operating Profit	1,263	1,862	47.4%	4,529	5,915	30.6%
归属于母公司净利润 Net Profit Attributable to Owners of the Company	1,178	1,573	33.5%	4,390	4,937	12.5%
净利率 Net Profit Margin	7.3%	8.3%	0.96ppt	9.5%	9.4%	-0.10ppt
每股收益(元) EPS (RMB)	0.19	0.26	36.8%	0.72	0.81	12.5%
净资产收益率 ROE	-	-	-	20.9%	20.7%	-0.20ppt

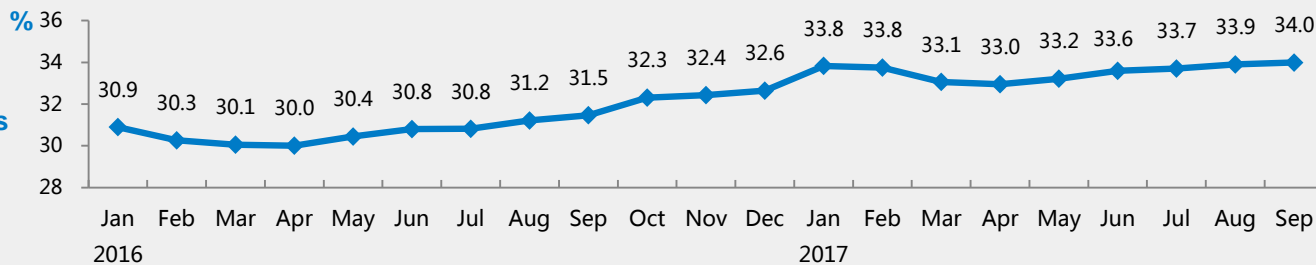
数据来源：公司数据
Data source: Company Data



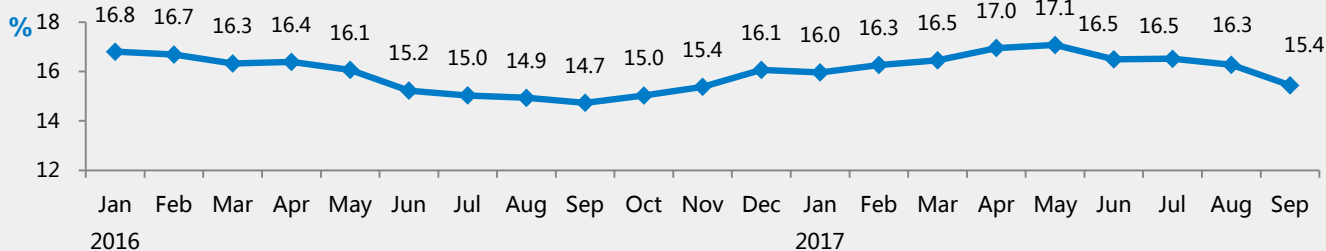
市场占有率 Market Share of Yili



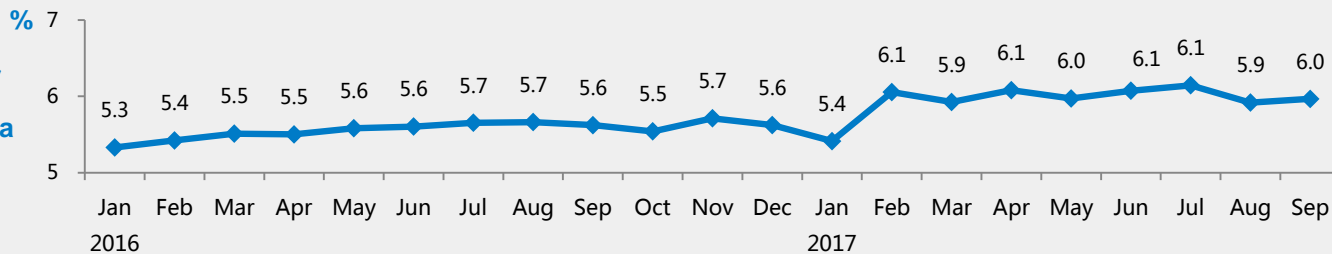
常温 Ambient products



低温 Chilled products



婴幼儿奶粉 Infant milk formula



数据来源：尼尔森；其中婴幼儿奶粉未包含电商数据
Data source: Nielsen ; the E-Commerce data is excluded from the infant milk formula

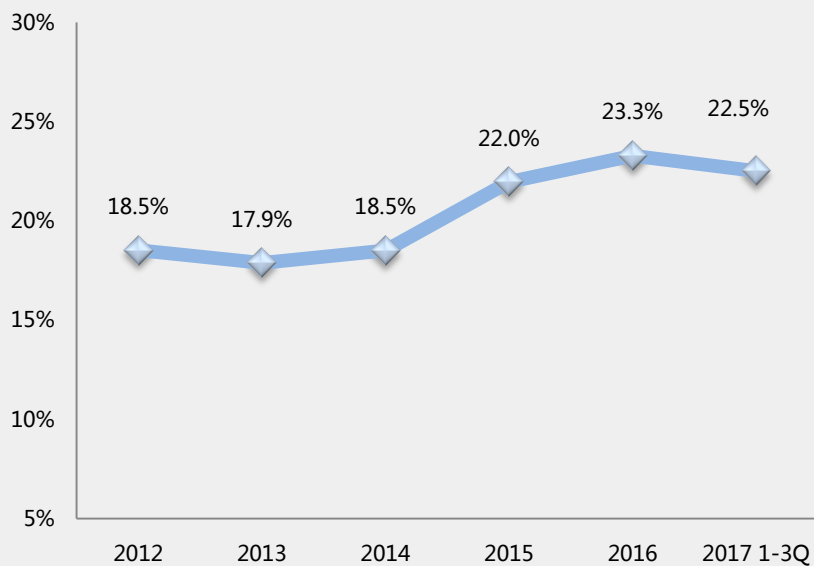


销售及管理费用率 SG&A Expense Ratio



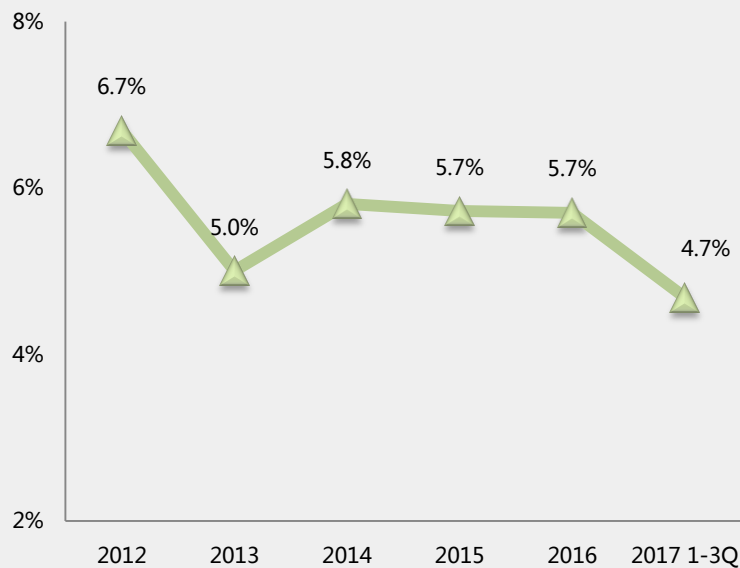
销售费用率

Selling Expense Ratio



管理费用率

G&A Expense Ratio



数据来源：公司数据
Data source: Company Data

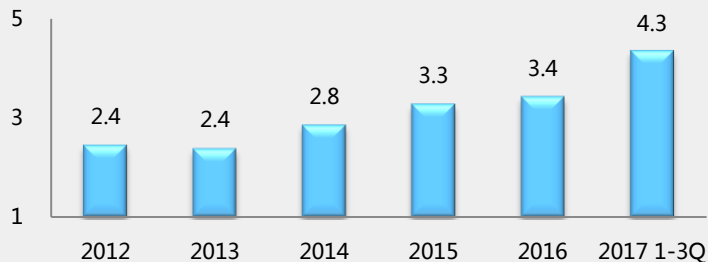


运营效率 Operating Efficiency



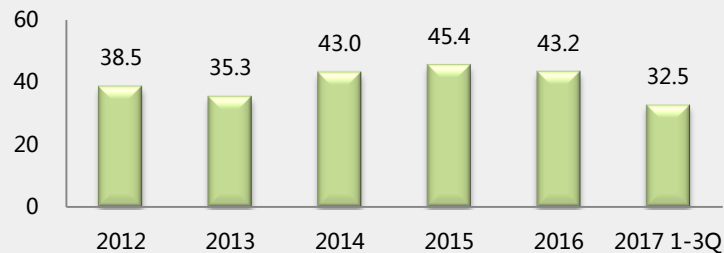
应收账款周转天数

Accounts Receivable Turnover (Days)



存货周转天数

Inventory Turnover (Days)



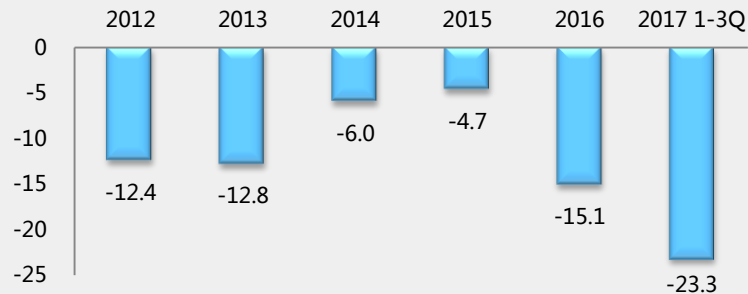
应付账款周转天数

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

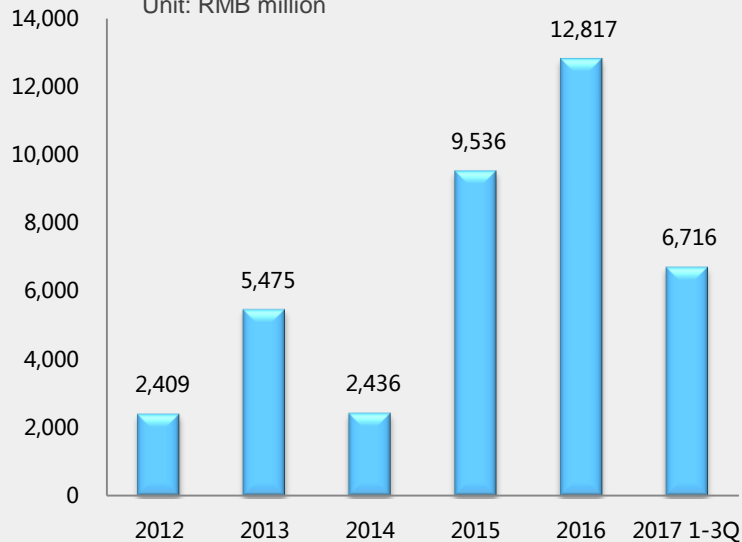
Cash Flow and Capital Expenditure



经营性净现金流

Net Cash Flow from Operating Activities

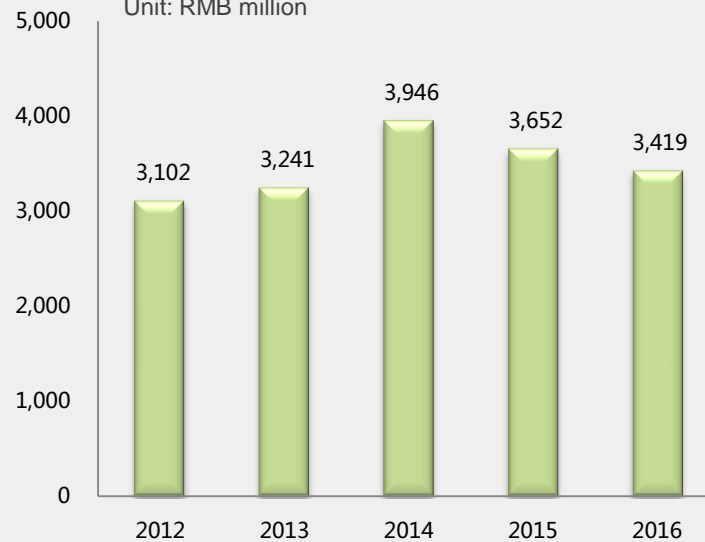
单位：百万元
Unit: RMB million



资本开支

Capital Expenditure

单位：百万元
Unit: RMB million



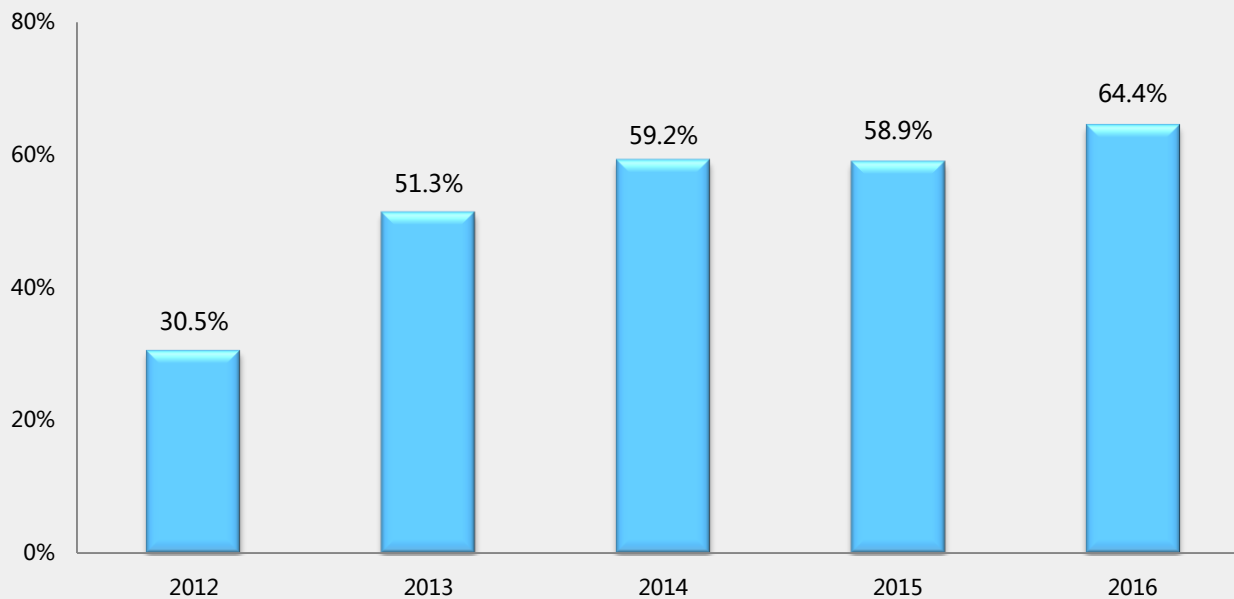
数据来源：公司数据
Data source: Company Data



分红率稳步提升 Dividend Rate Steadily Improved



分红率 Dividend Rate



数据来源：公司数据
Data source: Company Data



2017年 公司计划

2017 Business Outlook

营业总收入实现
650亿

Total revenues to be
RMB65 billion



利润总额实现
62亿

Total profit to be
RMB6.2 billion

2017年 公司部署

2017 Deployment

1

夯实全球领先的全链条端到端质量自主管理体系和高效的风险防控体系

Enhancing the world's leading full-chain end-to-end quality self-management system and efficient risk prevention and control system.

2

坚持创新引领发展，积极拓展国际化业务，实现公司整体业务持续健康增长

Insisting on developing through innovation, and actively expanding the international business, to make our overall business to achieve sustainable and healthy growth.

3

继续以“精准营销、精益运营、精确管理”为目标，加强并夯实核心经营能力

Continuing to take “Precise Marketing, Lean Operation, Precise Management” as the goal, to strengthen and reinforce our core business ability.

4

整合规划并搭建信息、人力资源和财务一体化共享平台，服务新时期业务发展

Planning and building an integrated sharing platform for information, human resources and finance to better serve for our business development in the new era.

5

大力推动伊利文化进一步落地，让“卓越、担当、创新、共赢”成为每一名伊利员工的行为准则

Further promoting Yili Culture to make the core values of “Excellence, Accountability, Innovation, Win-Win” to become the code of conduct for each Yili staff.



企业文化和 品牌管理

Culture and Brand
Concept



企业文化
Our Culture



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





品牌精髓
Soul of Brand



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