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China based Angel Yeast Reports Strong Revenue Growth in First Half of 2021

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Highlights of the report:

- H1 revenue increased 20.55% year-on-year to RMB 5.234 billion ($810 million)
- Net profit attributable to shareholders of listed companies rose by 15.14% year-on-year to RMB 828 million ($128 million)
- Earnings per share (EPS) reached 0.9939 yuan, 13.93% year-on-year growth
- Robust performance of eight business units including baking, yeast extract (YE)-savory and microbial nutrition helped exceed the H1 target ahead of time, with OEM and trade achieving an outstanding growth rate of 40%
- The output of fermentation products was 12% higher than the same period last year

Committed to becoming a global innovation powerhouse for biotechnology, Angel Yeast has established itself as a leader of the industry, becoming the third-largest yeast company in the world. Now, Angel Yeast has set up 12 factories across the globe and has expanded its global presence to more than150 countries and regions.

In addition to Angel Yeast's solid business performance, H1 has witnessed the company making significant stride in pursuing technological innovation. In the first half of 2021, Angel Yeast filed for 21 patents of which 12 were granted. It has also established an R&D institute and platform led by industry experts and top-notch scientists, formulated industry benchmarks and standards for yeast products and yeast green factories.

For years, digital transformation has been at the forefront of Angel Yeast's business strategy, and 2021 marks another milestone in the company's long-term effort of digitizing its business operations. During the reporting period, Angel optimized its marketing and sales channels with digital tools, strengthened its cybersecurity, as well as promoted smart manufacturing by adopting a manufacturing execution system (MES) and setting up an industrial database.

The outstanding performance of Angel Yeast's business operations in H1 comes as the company's international and domestic expansion has achieved exceptional success. Angel Yeast's products, of which 95% are self-developed, tops the market share in 15 countries.