Yili Recorded a Total Revenue of RMB 93.9 billion over Q1â??Q3 FY2022

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Yili Group recorded a total revenue of RMB 93.861 billion (USD 12.94 billion) over the first three quarters of FY2022 with RMB 8.061 billion (USD 1.11 billion) net profit attributable to owners, marking a YoY increase in revenue for 29 consecutive years, according to its Released financial results.

During the reporting period, Yiliâ??s liquid milk business continued to top the industry both in terms of scale and market share. According to Nielsen, the Yili pure milk and Satine organic milk series achieved double-digit growth and maintained their market leadership.

While strengthening its existing dominant position in the liquid milk market, Yili also ramped up resources to accelerate its new growth drivers, particularly milk powder and cheese. During the reporting period, its milk powder and dairy products increased by 60.5% YoY. Yiliâ??s infant milk powder business saw the highest growth in the domestic market whilst the adult milk powder business topped the market segment.

Product innovation also continues to be a focus of the company. AMBPOMIALâ??s new launch featuring local specialty fruits has proved not only a huge success among consumers, but also contributed to greater economic prosperity for local farmers. Leveraging strong innovation capabilities, Yili received the qualification under Chinaâ??s strict standards on infant formula in just one year.

The milk powder business also saw a significant improvement in market penetration via off-line channels and e-commerce. This year also witnessed an expansion of the business through Yiliâ??s acquisition of Ausnutria, Chinaâ??s biggest goat milk powder producer.

In the first three quarters, the FMCG and dairy industries in China faced considerable challenges due to sporadic COVID-19 outbreaks across the country. However, the pandemic has also increased the demand for healthy food, especially dairy products. With its leadership in brand penetration, distribution network and innovation capabilities, Yili is expected to resume fast-paced growth once the pandemic recedes.