

Yili reports record high revenue \$13.32 billion during three quarters

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China's Yili Group released its financial results for the first three-quarters of FY2023. During the reporting period, the company's revenue amounted to 97.404 billion yuan (\$13.32 billion) and net profit rose by 16.36 per cent.

These record-high figures indicate a continuous improvement in Yili's core business capabilities. The Asian dairy giant continued to step up the application of R&D outcomes, evidenced by the launch of a series of innovative healthy products that have received positive feedback from consumers.

In terms of business units, Yili's liquid milk business secured its leading position in the segment with accelerated growth throughout Q1 to Q3. It reported a revenue of 65.432 billion yuan (\$8.93 billion) from January to September, a year-on-year increase of 2.07 per cent and the growth rate reached 8.48 per cent in the strong third quarter. Adult milk powder continued its strong growth, leading the segment with its market share rising to 23.9 per cent. The rapidly growing ice cream business also topped the segment in terms of market share and reported a revenue of 10.383 billion yuan (\$1.42 billion).