



滋养生命活力

伊利股份

— INTRODUCTION TO YILI —



关于伊利

About Yili



伊利是**亚洲第一、全球10强**的中国乳品企业。

Yili is the NO.1 in Asia and global top 10 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.



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 to let everybody enjoy drinking milk.

—— Pan Gang, President of Yili Group





领导人简介

The 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

2012年，全国工商联副主席，全国政协委员

2012, Vice-chairman of All- China Federation of Industry and Commerce, member of the national committee of CPPCC

2011年，亚太绿色经济杰出领袖奖

2011, Outstanding Asia-Pacific Green Economy Leader

2010年，亚太杰出商业领袖

2010, Outstanding Business Leader in Asia-Pacific Region

2010年，全国青联副主席

2010, Vice Chairman of the All China Youth Federation

2009年，2009年度十大华人经济领袖

2009, Top 10 Chinese economics leader

2007年，中国共产党十七大代表

2007, Deputy of the China Communist Party Congress

2006年，全国五一劳动奖章

2006, National May-1st Labor Medal

2004年，中国青年五四奖章

2004, China Youth May-fourth Medal





经营管理思想

Management Thinking



“全国织网” & “全球织网” 战略实施

The "national networking" and "global networking" strategy



“精确管理” & “反式创新” 管理思想

The "precise management" and "reverse innovation" management ideas



“奥运” & “世博” 顶级营销案例

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



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行业展望

Industry Outlook

中国乳业

China Dairy Industry

发展机遇

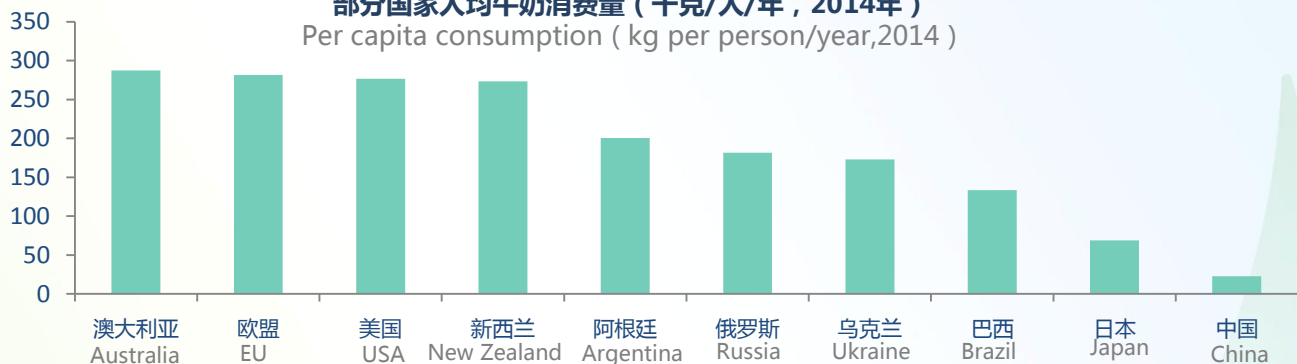
Development Opportunity

未来，中国经济依然保持较为平稳的增长，消费升级继续，人均乳制品消费量距离世界平均水平仍有较大提升空间，尤其是广大农村地区，消费者饮用量和饮用频率依然很低。

In the future, China's economy will keep a steady increase and consumers will continue upgrading their spending. The per capita dairy consumption of China still has a large room to improve, especially in the vast rural areas where the consumers' consumption and drinking frequency is still in a low level.

部分国家人均牛奶消费量（千克/人/年，2014年）

Per capita consumption (kg per person/year,2014)



中国乳业

China
Dairy Industry

面临挑战 Challenges

乳业发展对产品创新的依赖度提高，产品生命周期变短，创新日益重要。

The development of dairy industry more and more relies on production innovation. With the decrease of production life, innovation will be more important.

渠道环境剧烈变化，渠道多元化，新渠道崛起对企业渠道规划和管理提出挑战。

The channel environment has changed dramatically and the channel is becoming diverse. The rise of new channel challenges the channel management of a company.

消费者高度关注食品安全，对食品安全事件的容忍度越来越低，食品安全监管力度加大。

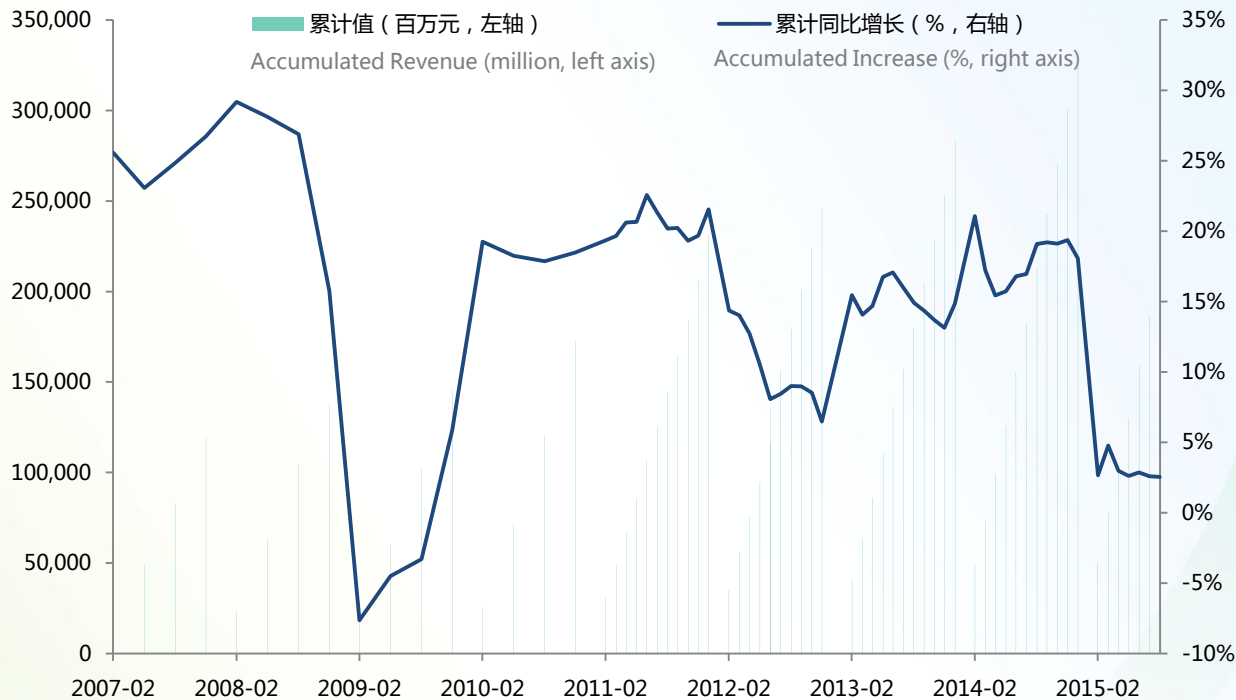
Consumers pay high attention to food safety and bear less tolerance on food safety accident. Dairy company faces the challenge of paying more attention on food safety control ,quality management, etc.



中国乳业

China Dairy Industry

乳制品行业
Dairy Products



数据来源：中国统计局

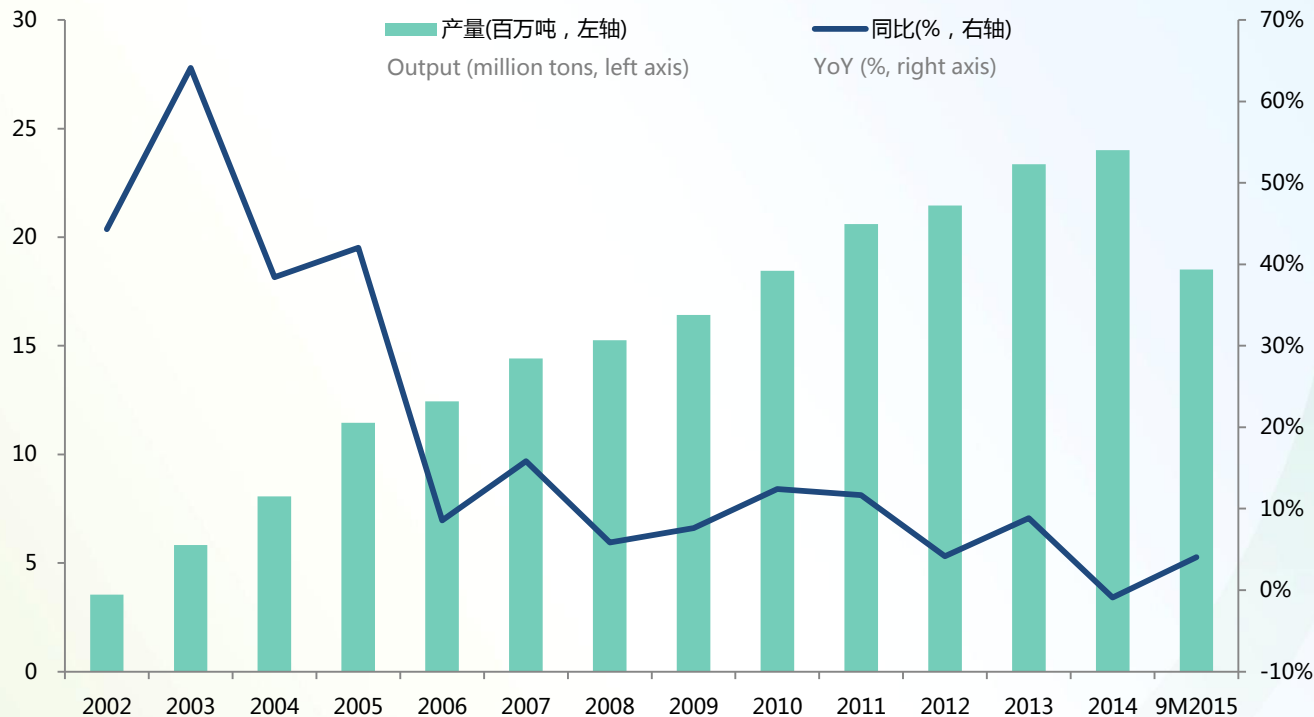
Source: China Bureau of Statistics

中国乳业

China Dairy Industry

液体乳行业

Liquid Milk



数据来源：中国统计局
Source: China Bureau of Statistics

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发展历程

Development History



发展历程

History of Yili

1956-2004

萌芽和成长期
Birth & Growth

2005-2013

壮大期
Expansion

2014-Today

腾飞期
A Dairy Giant





发展历程

History of Yili

1956-2004 萌芽和成长期 Birth & Growth

1956年，成立呼市回民区养牛合作小组，为伊利的前身。
伊利是中国最早，历史最久的乳品企业之一。

In 1956, the Cow-raising Cooperation Group at Hui Min District in Hohhot was founded which was Yili's predecessor. Yili is one of the earliest dairy companies in China and also has the longest history.

1999年，伊利创立液态奶事业部，开创了我国“液态奶时代”。自此，伊利从内蒙古走向全中国。

In 1999, Yili Liquid Milk Division was founded. Since then, Yili pioneered a new era of liquid milk in China, and stepped foot from Inner Mongolia to the whole China.

2005-2013 壮大期 Expansion

2005年，伊利成为北京2008年奥运会唯一指定乳制品企业。

In 2005, Yili became the exclusive supplier for Beijing 2008 Olympic Games.

2009年，伊利成为2010年上海世博会唯一指定乳制品企业。

In 2009, Yili became the only supplier for the 2010 Shanghai Expo.

2012年，伊利成为伦敦奥运会中国体育代表团营养乳制品。

In 2012, Yili became the exclusive supplier for Chinese Olympic Athletes of London 2012 Olympic Games.

2013年，伊利签约巴西里约奥运会中国体育代表团营养乳制品。

In 2013, Yili became the exclusive supplier for Chinese Olympic Athletes of Rio 2016 Olympic Games.

2014至今 腾飞期 A Dairy Giant

2014年，伊利营业收入突破500亿，成为中国第一家千亿市值的乳业股。

In 2014, Yili generated more than Rmb50 billion net sales. Yili also became the first Chinese dairy enterprise which achieved 100 billion market capitalization.

2014年3月，在中国国家主席习近平与荷兰国王威廉-亚历山大的共同见证下，伊利与荷兰瓦赫宁根大学，成立中国乳业目前为止规格最高的海外研发中心。

In March 2014, under the witness of the Chinese president Xi Jinping and the King of the Netherlands Willem-Alexander, Yili set up the top level of oversea research and development center in Wageningen University, Netherlands.

2014年7月，伊利集团在荷兰合作银行发布的《2014年全球乳业20强》报告中首次跃升至第10位。

In July 2014, Yili Group jumped to the 10th place for the first time in 'The Top 20 Dairy Companies in the World' published by Rabobank.

2014年11月，在中国国家主席习近平与新西兰总理约翰·基的共同见证下，伊利集团在新西兰投资建设伊利大洋洲生产基地，总体投资额达到30亿人民币。

In November 2014, under the witness of Chinese president Xi Jinping and New Zealand prime minister John Key, Yili Group invested 30 billion CNY to set up the Yili Oceania production base in New Zealand.

2015年9月，中国国家主席习近平对美国进行国事访问期间，由伊利集团主导实施的高端、超前智慧集群——中美食品智慧谷成立。

In September 2015, during the Chinese president Xi Jinping's state visit to the U.S., the high leveled and advanced wisdom group – Sino US Food Wisdom Valley was founded mainly by Yili Group.

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主要业务

Main Business



主要业务

Main Business of Yili



滋养生命活力

液态奶 Liquid Milk



奶粉 Milk Powder



酸奶 Yogurt



冷饮 Ice Cream





主要业务

Main Business of Yili



2014年，伊利占据了我国乳制品综合市场、奶粉市场、冷饮市场、液态奶市场以及儿童奶市场五个市场占有率第一位置。

In 2014, Yili owns No.1 market shares in China's overall dairy products, milk powder, ice cream, liquid milk and children's milk market.

数据来源：中国商业联合会、中华全国商业信息中心联合发布的《2014年度中国商品销售结果统计》
Source: China Commodity Sales Statistics of 2014, jointly issued by China General Chamber of Commerce and China National Commercial Information Centre

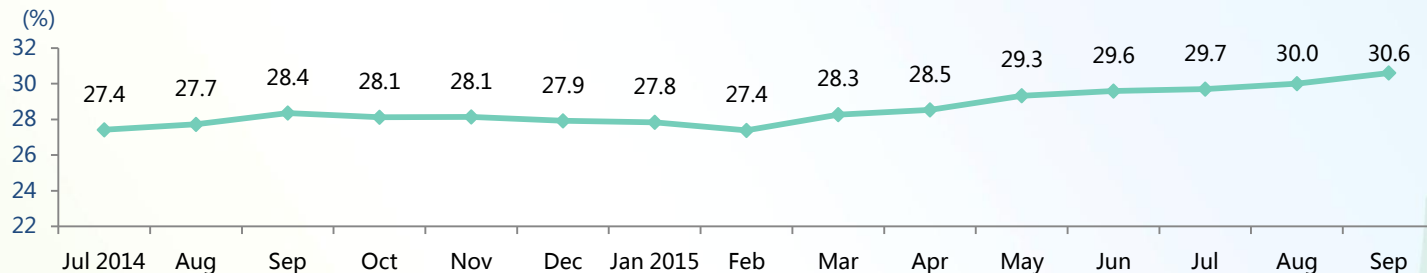


市场占有率

Market Share of Yili

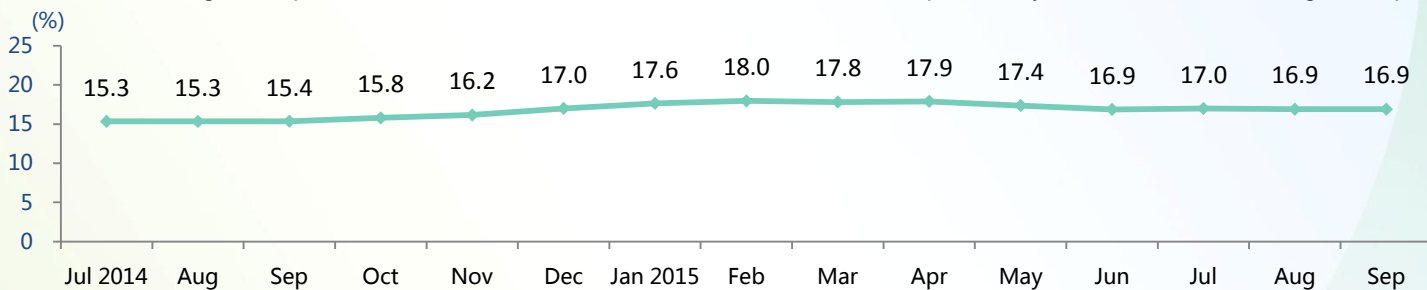
常温

Room Temperature



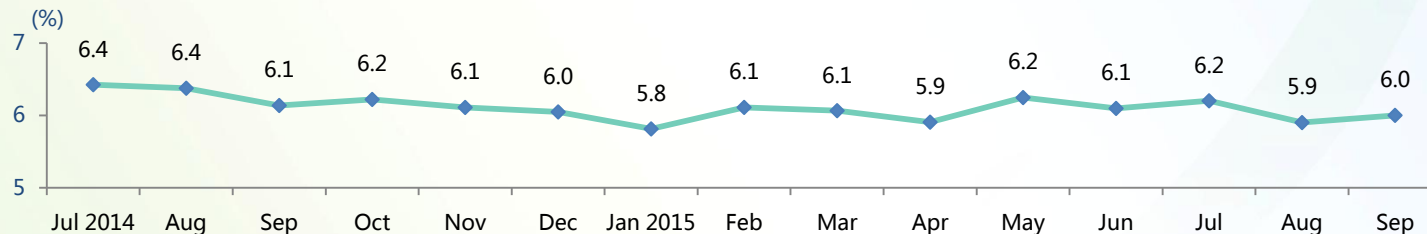
低温

Low Temperature



婴幼儿奶粉

Infant Milk Powder



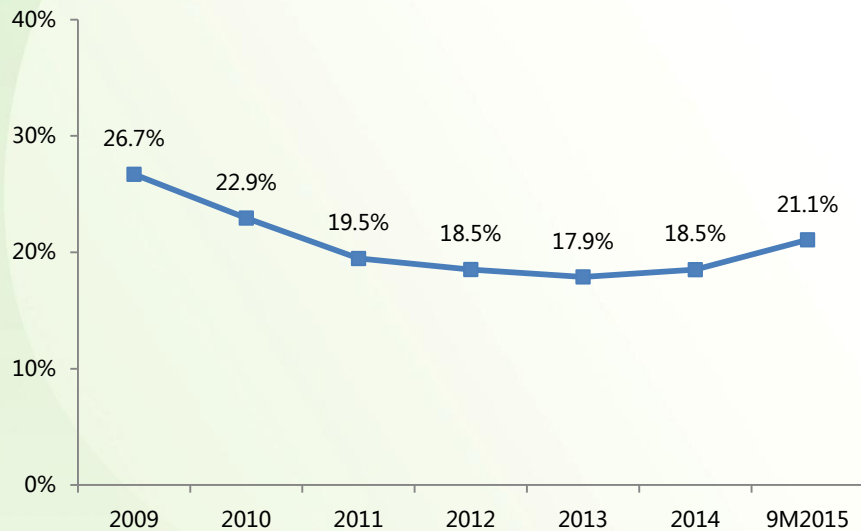
数据来源：AC尼尔森；其中低温包括低温酸奶和活性乳酸菌饮料，婴幼儿奶粉未包含电商数据
Source : AC Nielsen; Low temperature includes low-temperature yogurt and active lactobacillus beverage, the E-business data is excluded from the infant milk powder



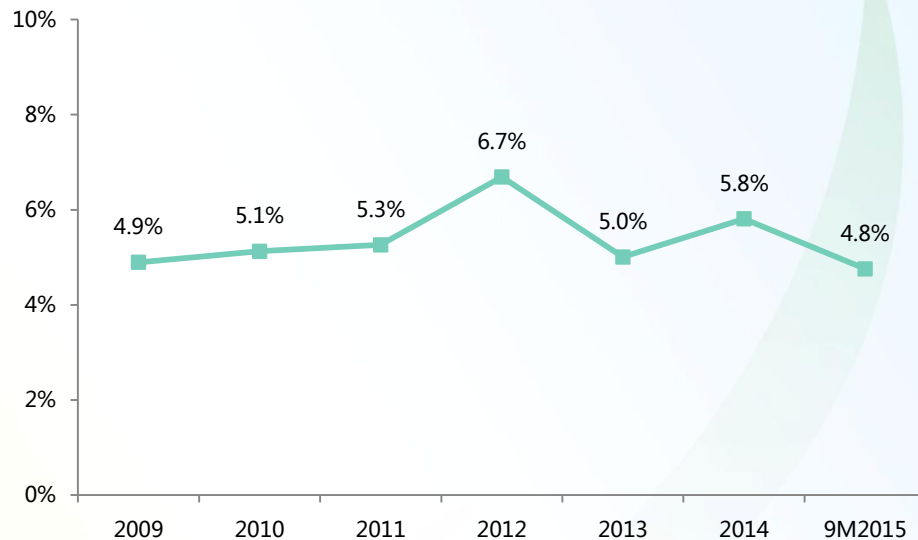
销售及管理费用率

SG&A Ratio

图：伊利股份销售费用率
Selling Expense Ratio



图：伊利股份管理费用率
G&A Ratio

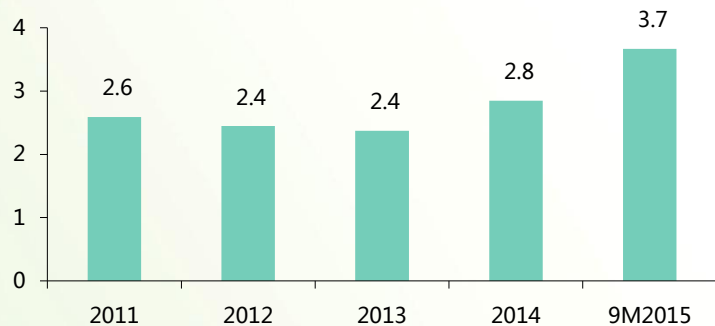




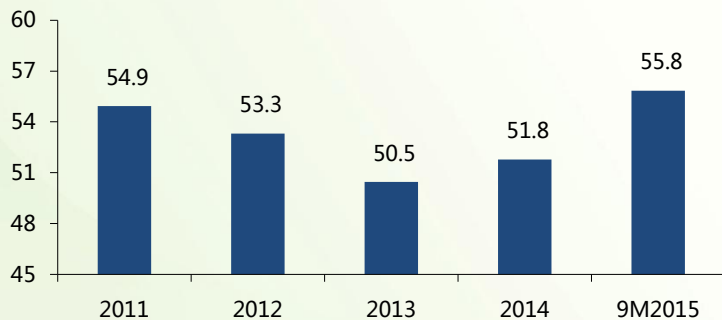
营运效率

Operating Efficiency

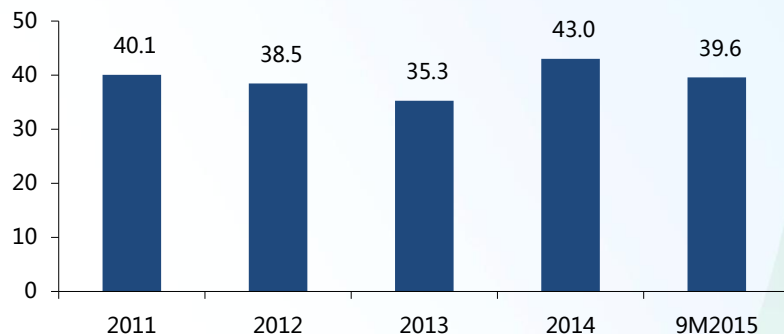
图：伊利股份应收账款周转天数
Receivable Turnover (Day)



图：伊利股份应付账款周转天数
Payable Turnover (Day)



图：伊利股份存货周转天数
Inventory Turnover (Day)



图：伊利股份现金周转天数
Cash Turnover (Day)

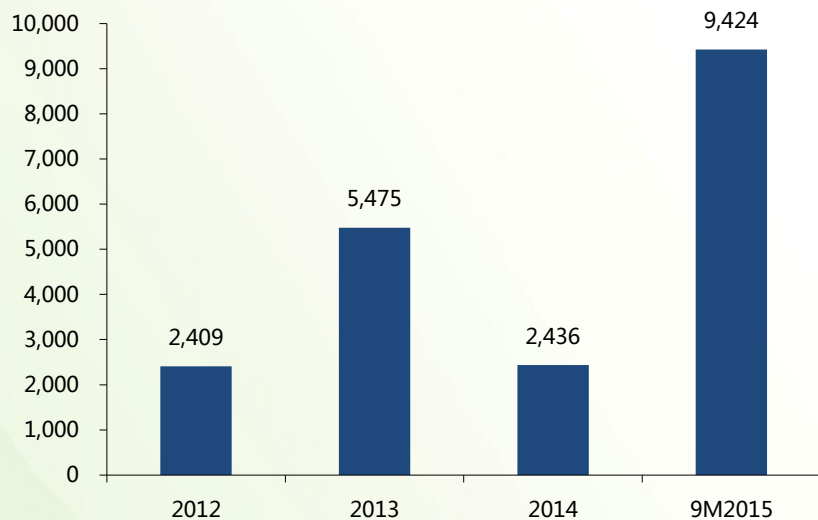




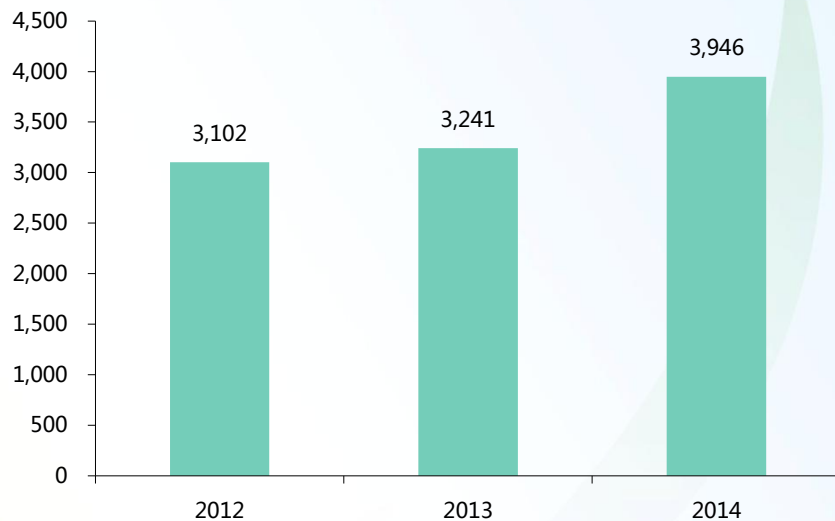
现金流和资本开支

Cash Flow and Capital Expenditure

图：伊利股份经营性净现金流（单位：百万元）
Net Cash Flow from Operating Activities (million)



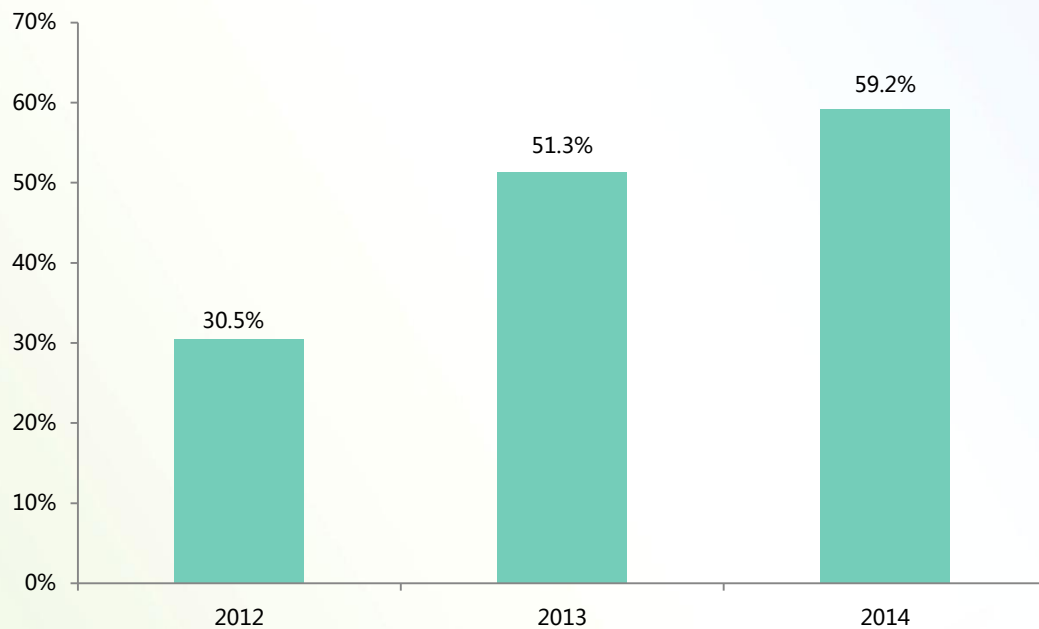
图：伊利股份资本开支（单位：百万元）
Capital Expenditure (million)





分红率稳步提升

Stock Dividend Rate



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核心优势

Core Advantages



核心优势

Core Advantages





专业卓越的团队

Yili's Team



行业经验丰富、追求卓越、具有国际化视野的经营管理团队

Yili has an operation and management team with rich industry expertise , international vision, and the determination to pursue excellence

专业、年轻、有奋斗激情、优秀的员工队伍

Yili has professional, young, passionate and excellent employees



深度织网的渠道优势

Distribution Advantages of Yili



88.1%

伊利的品牌渗透率
达**88.1%**

The brand
penetration of Yili
has reached **88.1%**.



5,000,000

覆盖全国
500多万个
销售网点。

Yili has covered
over **5 million** sales
outlets across
China.



110 MILLION

每天，将近
1.1亿份伊利产品，
到达消费者手中。

Yili sells about **110 million** pieces of
products per day.



37 BILLION

2014年，伊利全
品类产品销量超
过**370亿**份。

Over **37 billion**
pieces of Yili's
products in all
kinds of categories
were sold in 2014.



1.1 BILLION

每年，有将近
11亿中国消费者可
享用到营养美味的
伊利产品。

We serve **1.1 billion**
Chinese consumers
with nutritious and
tasty Yili products
every year.



全国化的产能布局

Capacity Layout of Yili

伊利全国有64家生产基地，奶源基地遍布全国，销售机构延伸到乡镇

Yili has 64 production bases whose milk source bases are located around the whole country. And its sales organizations also have extended to villages and towns .





伊利的经典市场营销案例

Classic Marketing Cases of Yili

奥运 Olympic Games

从北京，到伦敦，到巴西奥运会，伊利**连续12年**为中国奥运军团提供营养乳制品

From Beijing to London and even further to the Rio 2016 Olympic Games, Yili has become the exclusive supplier for the **Chinese Olympic Athletes for 12 consecutive years**





伊利的经典市场营销案例

Classic Marketing Cases of Yili

世博 World Expo

2010年上海世博会，伊利为**7000万**国内外世博来宾，提供营养乳制品；

At 2010 Shanghai Expo, Yili exclusively supplied nutritious dairy products for the **70 million** guests from domestic and abroad

2015年米兰世博会，伊利品质再次接受全世界的检验。

At 2015 Milan Expo, Yili quality will be proud to accept a global inspection and feedback again.



伊利的国际化布局

Yili's International Layout



美国 USA

2015年，高端、超前智慧集群——中美食品智慧谷成立。

In 2015, the high-level and advanced wisdom group-Sino US Food Wisdom Valley was founded.



荷兰 Netherland

2014年，中国乳业规格最高的海外研发中心。
The highest standard overseas research center in the entire Chinese dairy industry.



意大利 Italy

2013年，与斯嘉达达成战略合作。
Yili and Sterilgarda Alimenti S.p.A. entered into a strategic cooperation.

新西兰 New Zealand

2014年，投建全球最大的一体化乳业基地，与新西兰林肯大学签署战略合作协议。

Yili established the biggest global integrated dairy industry base and signed a strategic cooperation agreement with the Lincoln University.



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全球地位

Global Position



全球地位

Yili's Position in Global Dairy Industry

全球乳业第十位，亚洲乳业第一位

《 Global Dairy Top 20 Report - 2014 》 Yili ranks the 10th in global dairy industry and the 1st in Asian dairy industry

	Company	Headquarters	Dairy turnover,2013 (USD billion)	Dairy turnover,2013 (EUR billion)
1	Nestlé	Switzerland	28.3	21.3
2	Danone	France	20.2	15.2
3	Lactalis	France	19.4	14.6
4	Fonterra	New Zealand	15.3	11.5
5	FrieslandCampina	Netherlands	14.9	11.2
6	Dairy Farmers of America	USA	14.8	11.2
7	Arla Foods	Denmark/Sweden	12.5	9.4
8	Saputo	Canada	8.8	6.6
9	Dean Foods	USA	8.6	6.5
10	Yili	China	7.6	5.7
11	Unilever	Netherlands/UK	7.5	5.6
12	Meiji	Japan	7.4	5.6



全球地位

Yili's Position in Global Dairy Industry

2014年

伊利营业总收入544.36亿元

亚洲第一位

In 2014, the gross revenue of Yili reached RMB54.436 billion, **ranking the 1st in Asia.**

2014年

伊利净利润41.67亿元

亚洲第一位

In 2014, the net profit of Yili reached RMB4.167 billion, **ranking the 1st in Asia.**



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使命及愿景

Mission & Vision



使命及愿景

Mission & Vision of Yili

TOP 10
WORLD



TOP 5
WORLD

2014年底，潘刚将伊利的愿景升级为“成为全球最值得信赖的健康食品提供者”，这标志着伊利将全面开启中国食品行业的新时代。

At the end of 2014, he upgraded our vision at: To be and be recognized as the most trustworthy healthy food provider around the world. This therefore marks a new era of Yili Group making a difference in China' s food industry.





使命及愿景

Mission & Vision of Yili

使命：不断创新 追求人类健康生活

Mission : To keep innovation for human being' s healthy life

愿景：成为全球最值得信赖的健康食品提供者

Vision : To become the most trustworthy healthy food provider around the world and to be acknowledged as such



重点规划

Key Plan to Achieve Corporate Development Goal



质量管理

Quality Control

以FSSC22000为主线，与国际先进质量安全标准进行对标，依托公司海外研究平台和战略合作资源，继续优化和升级公司的产品质量管理与食品安全风险防控体系。

To keep up with internationally advanced quality safety standards while sticking to FSSC22000; and to continue optimizing and upgrading company's product quality management, as well as food safety risk prevention and control system relying on the company's overseas research platform and strategic cooperation resources.



创新管理

Innovative Management

积极构建“牛奶+”互联网健康生态圈。

Actively and responsibly constructing a 'milk+' internet health ecosystem.

探索O2O渠道创新，推动线上线下资源整合。

Exploring O2O channel innovation and promoting integration of resources online and offline.



品牌管理

Brand Management

关注重点子品牌资产价值的提升，实现母子品牌共同发展。

Paying attention to the increase in asset value of major sub-brands and bringing forward the common development of parent brand and sub-brands.

通过搭建“云健康”消费者沟通互动平台，实施品牌精准传播，提升品牌忠诚度。

Constructing 'Cloud Health' consumer communication and interaction platform, implementing accurate brand dissemination, and improving brand loyalty.



奶源基地建设

Milk Source Base Construction

推进牧场规范化、标准化管理，提升牧场单产水平和原奶质量。

Promoting normalized and standardized management of pastures and improving the unit yield and raw milk quality of pastures. Accelerating the construction of the international raw material purchase and supply platform in milk source base, and further improving the supply-demand balance to guarantee a good overall level of basic raw materials.

加快奶源基地国际化原料采供业务平台的建设进度，进一步提高基础原料的供需平衡和保障水平。



重点规划

Key Plan to Achieve Corporate Development Goal



渠道管理

Channel Management

公司将加快母婴及电子商务渠道的拓展步伐，搭建“云商信息平台”。

The company is planning to accelerate the expansion of mother & baby and e-commerce channels, and to construct a 'Cloud Business Information Platform'.



供应链运营优化

Supply Chain Operation Optimization

通过对标管理、专案实施、优化流程与完善制度等方法，持续提升供应链运营效率。

Continuously improving supply chain operation efficiency through benchmarking management, project implementation, process optimization, system perfection and other methods.

继续推进SCM信息系统项目建设。

To keep promoting the construction of SCM information system.



产能布局

Capacity Layout

优化产能配置，提升资源协同效率。

Optimizing the capacity allocation and improving resource collaboration efficiency.



产业链金融

Industrial Chain Finance

规划实施具有伊利特色的互联网+产业链金融项目。

Planning and implementing internet + industrial chain finance project with Yili's characteristics.

借助互联网+，对内实现公司ERP系统、客户关系管理系统（CRM）、供应商管理系统（SRM）、财务公司网银系统的互联互通；对外与金融机构的结算、信贷系统，商超、供应商等上下游合作伙伴的业务系统对接，打造产业链金融生态圈。

Forging an industrial chain financial ecosphere internally through the interconnection and interworking of ERP system, Customer Relations Management System (CRM), Supplier Management System (SRM) and finance company e-banking system by virtue of internet+; And externally, improving the interfacing with settlement and credit management systems of financial institutions, as well as business systems in terms of markets, supermarkets, suppliers and other upstream and downstream cooperative partners.



重点规划

Key Plan to Achieve Corporate Development Goal



国际化

Internationalization

依托海外研发中心，聚焦全球优势资源，构建国际领先的质量管理体系。

To rely on overseas research center, focusing on global advantageous resources, setting advanced quality management system .

依托奶源、产能、品牌、渠道等资源的整合优势，面向国际市场有序推进相关业务。

To rely on integration advantages of milk, capacity, brand, channel sources, therefore to move forward our business sequentially facing the global market.



产业整合并购

Industrial Integration
and Merger & Acquisition

持续关注和研究广范围的合作、整合、并购机会，通过内生和外延增长发展动力，保持现有业务和新业务的并行增长发展。

Continuously paying attention to and study a wide range of cooperation, integration and merger & acquisition opportunities, and maintain the parallel growth and development of existing business branches and new business opportunities on the strength of inherent and external driving force for growth and development.



大数据利用

Big Data Utilization

充分利用公司大量销售终端和会员消费者及合作伙伴等的信息资源，对市场和消费者的需求和行为进行研究，以此指导产品开发、消费者沟通，从而提升消费者的满意度。

To study the demands and behaviors of market and consumers through adequate use of the company' s information resources regarding the variety of sales terminals and member consumers as well as cooperative partners, in order to guide the product development and consumer communication and thus to improve the overall customer satisfaction.



滋养生命活力

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