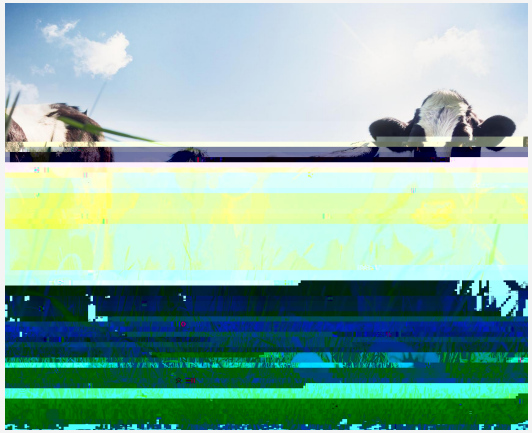

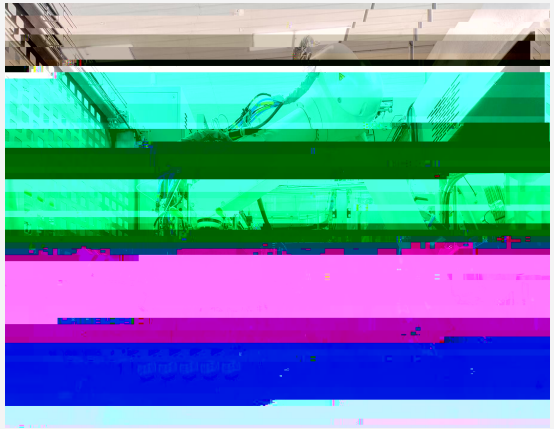

2022

YILI 2022 Interim Results

Disclaimer

This material is provided by the Inner Mongolia Yili Industrial Group Co., Ltd. (the "Company"). This presentation is a simple description, which is for reference only, not a complete version. Material involving industry, strategy, vision and other forward-looking statements is not substantial implet ts ie lvolvri lonaxs ervri lonmp Cey ti

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- Yili is [illegible] y enterprise that ranks No.1 i[illegible] No[illegible]sia a[illegible] Top 5 glo[illegible]
- Yili i[illegible]ost valuable dairy brand gl[illegible]

Introduction of Our Leader

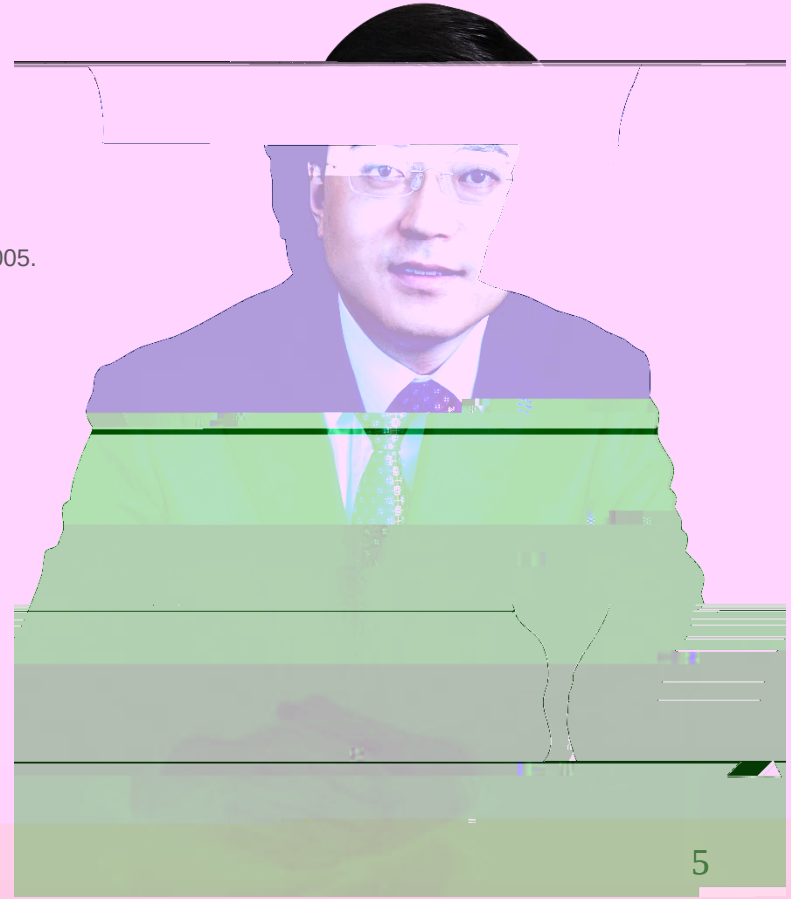
Pan Gang, the Chairman and CEO of Yili Group

· 2002 520

By 2002, he was the youngest president among the 520 key industrial enterprises.

· 2005 6

He has been holding the position of Chairman and President of Yili Group since June 2005.



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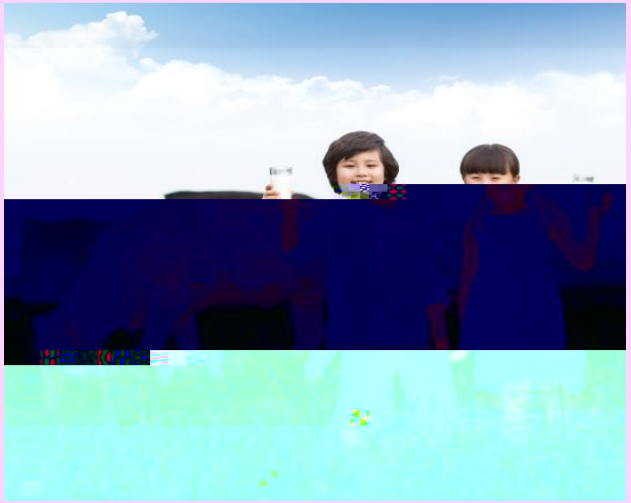
Solid results matter more than time taken; Industrial prosperity outranks personal glory; Social value takes precedence over business fortune; That’s the value that we hold in every step of our growth.

Catalogue



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Financial Highlights

RMB(million)	2021 H1	2022 H1	Growth Rate
Revenue	56,506	63,463	12.31%
Core Business Revenue [1]	55,653	62,465	12.24%
Gross Profit [2]	17,808	21,032	18.11%
Gross Profit Margin	32.0%	33.7%	1.67 ppts
Selling Expense Ratio	17.42%	18.34%	0.92 ppts
G&A Expense Ratio	3.54%	3.85%	0.31 ppts
Operating Profit	6,387	7,325	14.69%
Net Profit Attributable to Shareholders of the Company	5,322	6,133	15.23%
Net Profit Margin	9.42%	9.66%	0.24 ppts
EPS (RMB)	0.88	0.96	9.09%
ROE	15.90%	12.19%	-3.71 ppts

Note: 1. Gross profit is calculated from core business revenue.
2. According to regulations of the Ministry of Finance, the transportation costs related to sales contract performance and the daily repair costs related to production will be included in operating cost.

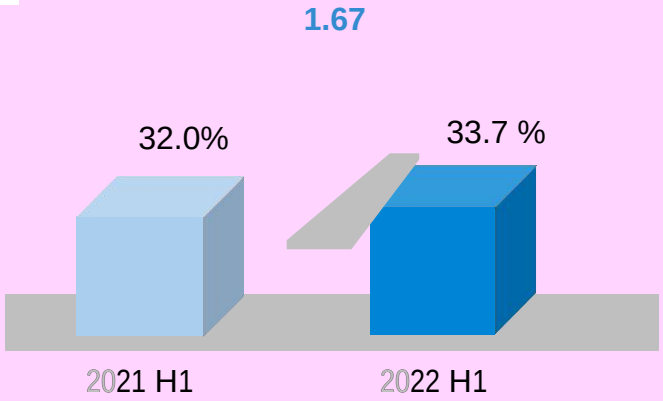
Data source: Company Data

Core Business Revenue Segment Breakdown

RMB(million)	2021 H1		2022 H1		
	Revenue	%	Revenue	%	Revenue Growth Rate
Liquid Milk	42,407	76.2%	42,892	68.7%	1.1%
Milk Powder and Milk Products	7,627	13.7%	12,071	19.3%	58.3%
Ice Cream	5,538	10.0%	7,295	11.7%	31.7%
Other Products	81	0.1%	207	0.3%	154.9%
Total	55,653	100.0%	62,465	100.0%	12.2%

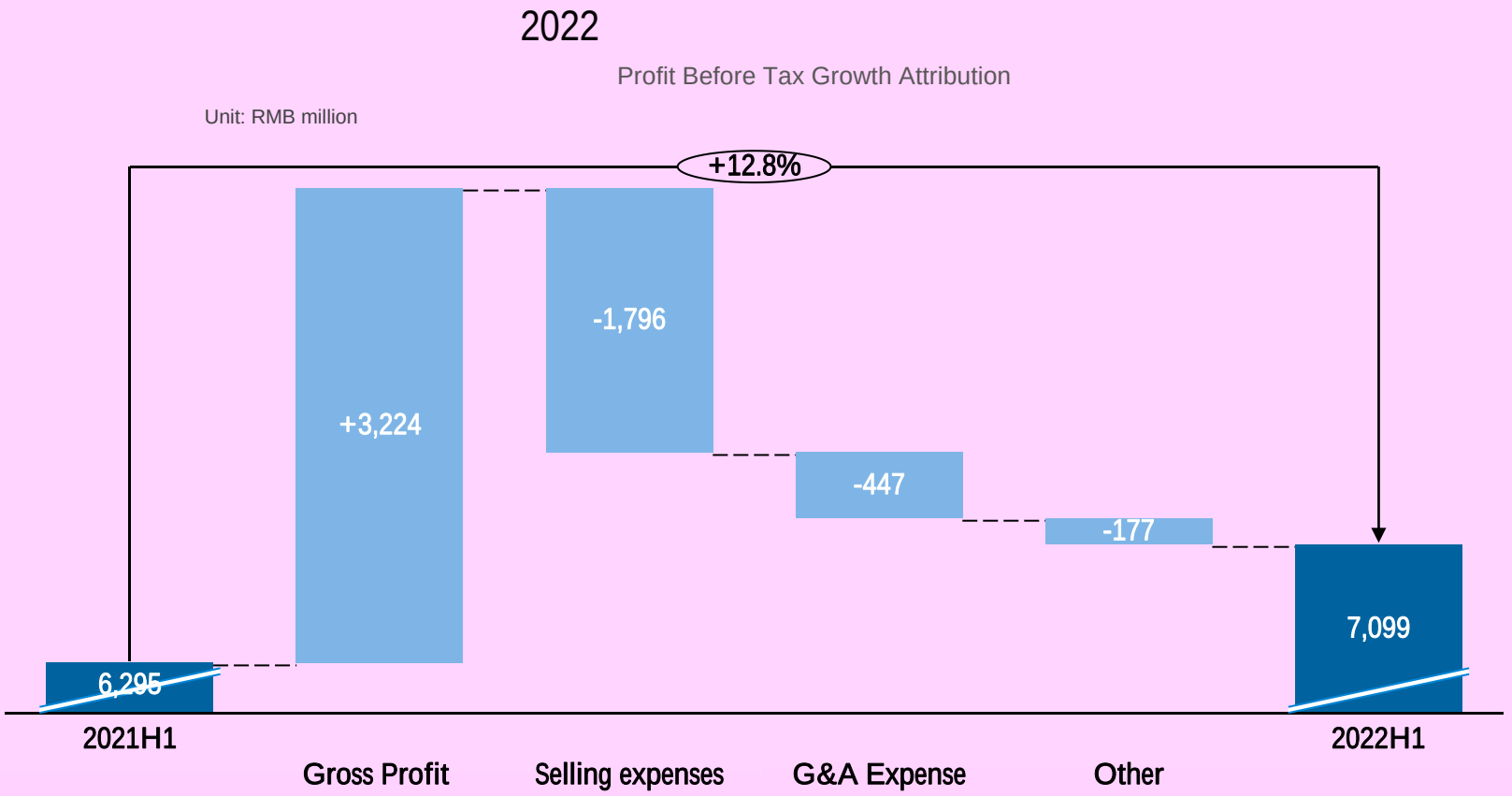
Data source: Company Data

Gross Margin by Segment



Data source: Company Data

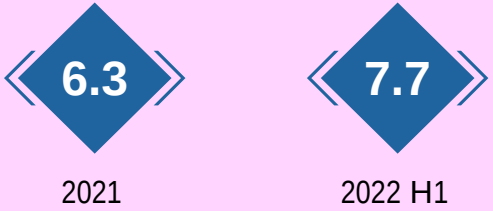
Growth Attribution of Profit Before Tax



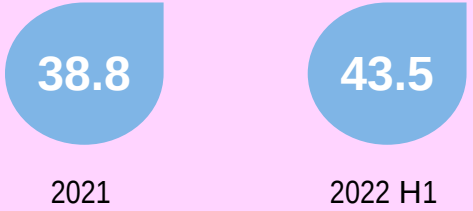
Data source: Company Data

Operating Efficiency

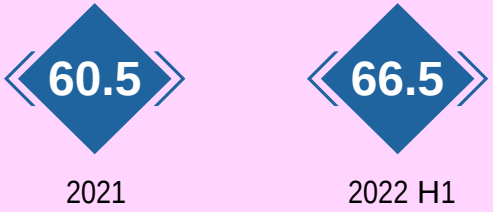
Notes Receivable and Accounts Receivable Turnover (Days)



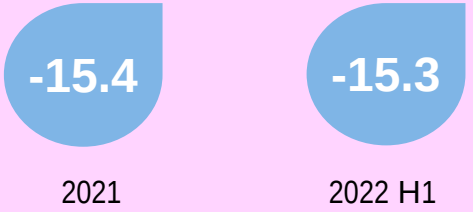
Inventory Turnover (Days)



Notes Payable and Accounts Payable Turnover (Days)



Cash Turnover (Days)*



* -20.5 2021 5.1

Note: The cash turnover was -20.5 days excluding Ausnutria, efficiency improved by 5.1 days compared with 2021.

Data source: Company Data

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伊利
品质，源于热爱

Brand value ranked first in global dairy industry, and fully captured the consumer mindsets.

2022 BrandZ

Among BrandZ “Most Valuable Global Brands in 2022” list, Yili ranked Top5 in global food and beverage brands, as well as first in global dairy industry.

2022

“ ” **92.4%** **13**

7.4 **7**

Innovation promoted sustainable business development.

Breakthrough in Product Type	0 “ ” “ ” Ambrosial newly launched 0 sucrose series, perfectly combined "sugar reduction" technology with "delicious flavors".
Product Upgrade	A2 Pro-Kido Beiguan upgraded the formula, using fresh A2 raw milk to provide precise nutritional elements.
Service Innovation	Continued to explore health management solutions for middle-aged and the elderly, with more health care knowledge and services.
Invention Patent	BL-99 5 Actively explored solutions for people with special health needs, and the development of BL-99 probiotic won 5 patents domestically and abroad.

Accelerated the strategic planning of all channels and actively tapped the development potentials.

Omni-Channel

While giving full play to the advantages of in-depth distribution of offline channels, the

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Digitalization enabled operation capability in full value chain.

Digitalization in Memeber Marketing

- “ - - ”

- Focused on core business scenarios, conducted in-depth cooperation with internet enterprises, upgraded smart terminals with focus on member link of "potential customer entry - new customer transformation - regular customer retention", promoted online and offline integration, and improved operation efficiency with the help of digitalization.

Enablement in Full Value Chain

- “ - - ” it

- Built a trinity operation mode of "warehouse-store-consumer" through digitalization, improved participation rate of member }e

Data Service System

Modern Intelligence Health Valley was put into operation.

“ ”

“

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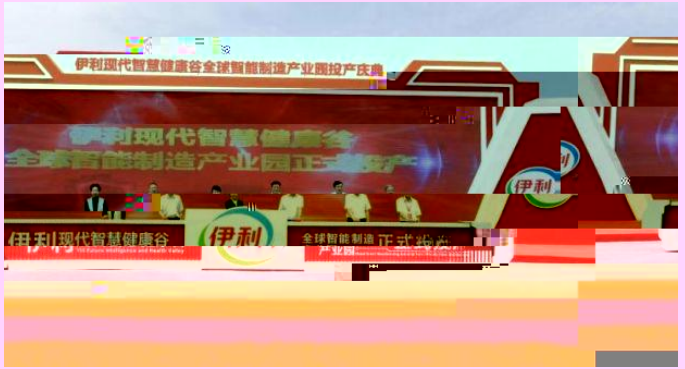
As a key project of the "14th Five-Year Plan" of Inner Mongolia and Hohhot, Yili Modern Intelligence Health Valley gained great attention with the new development concept of "intelligence, modernization, zero carbon".

7 12

On July 12th, the global benchmarking base for intelligent manufacturing of liquid milk, the benchmarking base for global intelligent manufacturing of milk powder, and the Yili intelligent manufacturing experience center in Yili Health Valley were officially put into production and operation. Through the Ďnlrizatiog ofgrutiobal



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Our Culture & Brand Essence

Belief

“Yili” represents the highest quality.

Vision

Becoming the most trusted healthy food provider around the world

Core Values

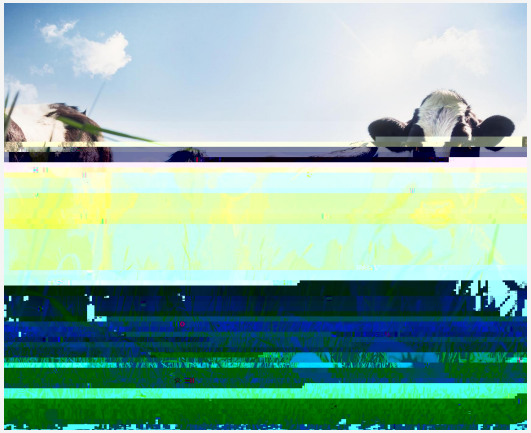
Excellence　Accountability　Innovation

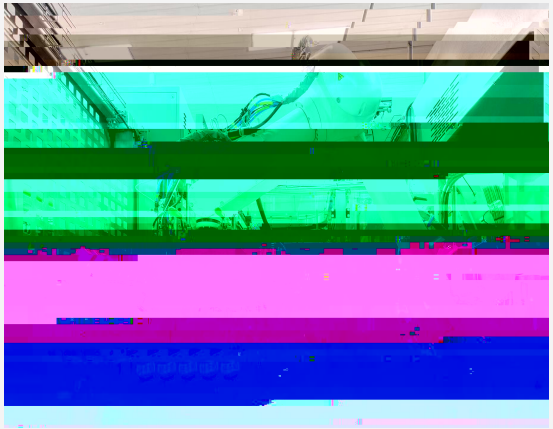
Win-Win　Respect

The Spirit of Yili

Ownership mindset　Strong sense of responsibility

Powerful execution capability





Thank you!