



# Xiaomi Corporation

Q3 2024 Results Announcement



# Disclaimer

By attending the meeting where this presentation is made, or by reading the presentation materials, you agree to be bound by the following limitations:

The information in this presentation has been prepared by representatives of Xiaomi Corporation (the “Company”, and together with its subsidiaries, the “Group”) for use in presentations by the Group and does not constitute a recommendation regarding the securities of the Group. No part of this presentation should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained herein. Neither the Company nor any of the Company’s subsidiaries, affiliates, advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially.

This presentation is based on the economic, regulatory, market and other conditions in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its subsidiaries, affiliates, advisors or representatives are under an obligation to update, revise or affirm.

The information communicated in this presentation may contain certain statements that are or may be forward looking. These statements typically contain words such as “will”, “may”, “expects”, “forecasts”, “plans” and “anticipates” and words of similar import. By their nature forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There may be additional material risks that are currently not considered to be material or of which the Company and its advisors or representatives are unaware. Against the background of these uncertainties, readers should not rely on these forward-looking statements. Neither the Company nor its subsidiaries, affiliates, advisors or representatives assume any responsibility to update forward-looking statements or to adapt them to future events or developments.

This presentation and the information contained herein does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities of the Company or any of its subsidiaries or affiliates in any jurisdiction. The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered, sold or delivered within the United States or to U.S. persons absent from registration under or an applicable exemption from the registration requirements of the United States securities laws.

In addition, certain information related to other companies and market in general presented in this presentation has been obtained from publicly available information. The accuracy and appropriateness of that information has not been verified by the Company and cannot be guaranteed.

No invitation is made by this presentation or the information contained herein to enter into, or offer to enter into, any agreement to purchase, acquire, dispose of, subscribe for or underwrite any securities or structured products, and no offer is made of any shares in or debentures of a company for purchase or subscription except as permitted under relevant laws.

# Q3 2024 Overall Financial Highlights



## Group

Revenue  
RMB

**92.5 billion**  
+30.5% YoY

Gross Profit Margin  
%

**20.4%**

Adjusted Net Profit<sup>1</sup>  
RMB

**6.3 billion**  
+4.4% YoY

Cash Resources<sup>3</sup>  
RMB

**151.6 billion**  
+18.7% YoY

Including smart EV and other  
new initiatives adjusted net loss<sup>2</sup>  
**RMB1.5 billion**

## Smartphone x AIoT<sup>4</sup>

Revenue  
RMB

**82.8 billion**  
+16.8% YoY

Gross Profit Margin  
%

**20.8%**

## Smart EV and Other New Initiatives

Revenue  
RMB

**9.7 billion**  
+52.3% QoQ

Gross Profit Margin  
%

**17.1%**  
+1.7ppt QoQ

- 1 Defined as profit for the period, as adjusted by adding back (i) share-based compensation, (ii) net fair value changes on investments, (iii) amortization of intangible assets resulting from acquisitions, (iv) changes of value of financial liabilities to fund investors, and (v) income tax effects of non-IFRS adjustments
- 2 Excluding share-based compensation expenses related to smart EV and other new initiatives of RMB0.2 billion
- 3 Including but not limited to (i) cash and cash equivalents, (ii) restricted cash, (iii) short-term bank deposits, (iv) short-term investments measured at fair value through profit or loss, (v) short-term investments measured at amortized cost, (vi) long-term bank deposits and (vii) treasury investments included in long-term investments measured at fair value through profit or loss
- 4 Including smartphones, IoT and lifestyle products, internet services and other related businesses

# Q3 2024 Overall Business Highlights



## Solid Smartphone Position

Global Ranking<sup>1</sup>

**#3**

Global Market Share<sup>1</sup>

**13.8%**

## Leading AIoT Platform

AIoT Connected  
Devices<sup>2</sup>

**861.4 million**  
**+23.2% YoY**

Users with 5 or More  
Connected Devices<sup>2</sup>

**17.1 million**  
**+24.9% YoY**

## Strong EV Momentum

Number of Vehicle  
Delivered

**39,790**

Number of EV Sales  
Centers<sup>3</sup>

**127**

## Broad User Base

Global MAU<sup>4</sup>

**685.8 million**  
**+10.1% YoY**

Mainland China MAU<sup>4</sup>

**167.9 million**  
**+10.6% YoY**

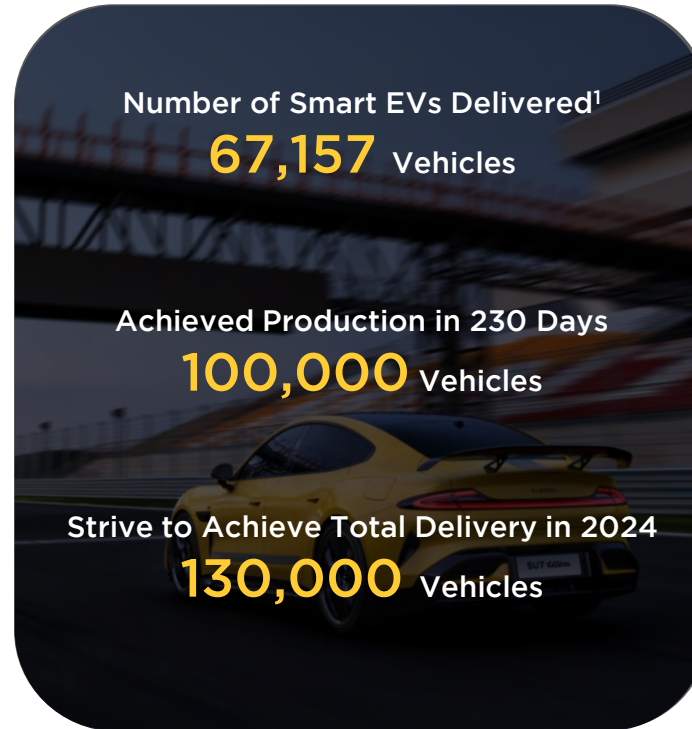
<sup>1</sup> According to Canalys, by shipments in Q3 2024

<sup>2</sup> As of September 30, 2024, excluding smartphones, tablets and laptops

<sup>3</sup> As of September 30, 2024

<sup>4</sup> In September 2024, including smartphones and tablets

# Human x Car x Home Strategy Drives Growth and Breakthrough Across All Businesses



<sup>1</sup> Based on the first three quarters of 2024

<sup>2</sup> According to Canalsys, by shipments in the first three quarters of 2024

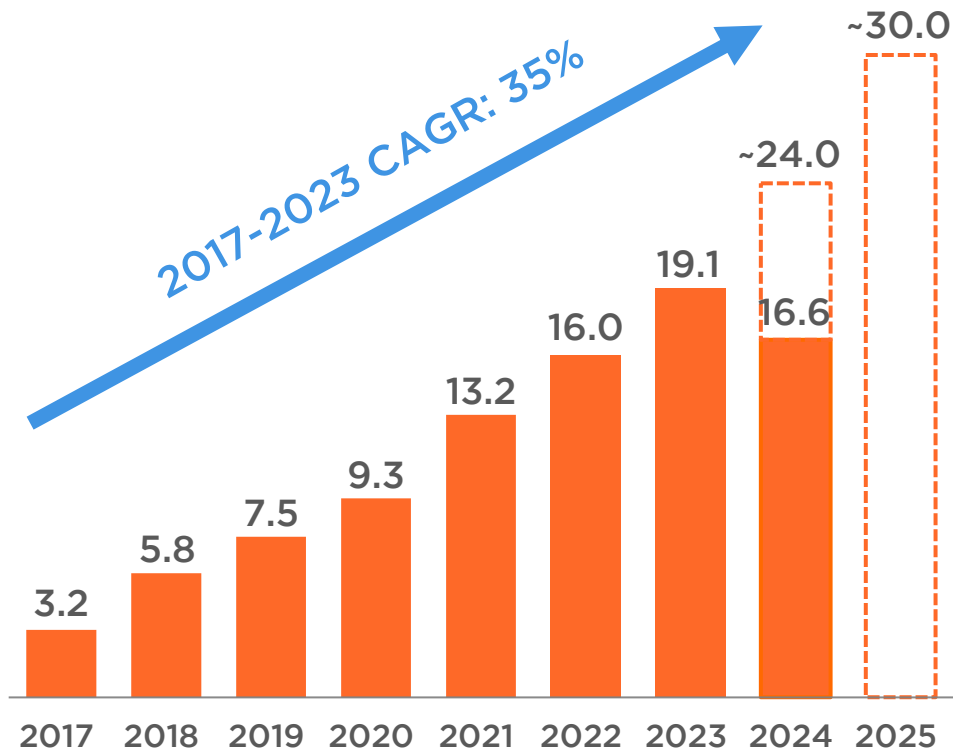
<sup>3</sup> By units sold in mainland China in the first three quarters of 2024, according to third-party data. Premium smartphones in mainland China are smartphones with retail prices at or above RMB3,000



# Continue to Increase Investment in Research and Development Aim to Become a Leader in the Realm of Cutting-edge Technologies



R&D Expenses  
RMB Billions



Q3 2024  
R&D Expenses  
up **19.9%** YoY

Number of R&D  
Employees<sup>1</sup>  
**20,000+**

Number of Granted  
Patents Globally<sup>1</sup>  
**41,000+**

Ranking of Valid Global Patent Families of  
Declared 5G Standard Essential Patent<sup>2</sup>

Ranking	Patent Owner	% of Global Patents
1	Huawei	12.42%
2	Qualcomm	9.43%
8	Xiaomi	4.62%

<sup>1</sup> As of September 30, 2024

<sup>2</sup> Source: China Academy of Information and Communications Technology

# A Big Stride Towards AI-Based Ecosystem: Xiaomi HyperOS 2



Performance

Graphics



Network

Security

## Xiaomi HyperOS 2

Powerful · User-Friendly · Smart

### Xiaomi HyperConnect



Dual-camera Consolidation



Smart Mirroring



Cross-device Intelligent Connectivity

### Xiaomi HyperAI



AI-writing



AI-voice  
Recognition



AI Album



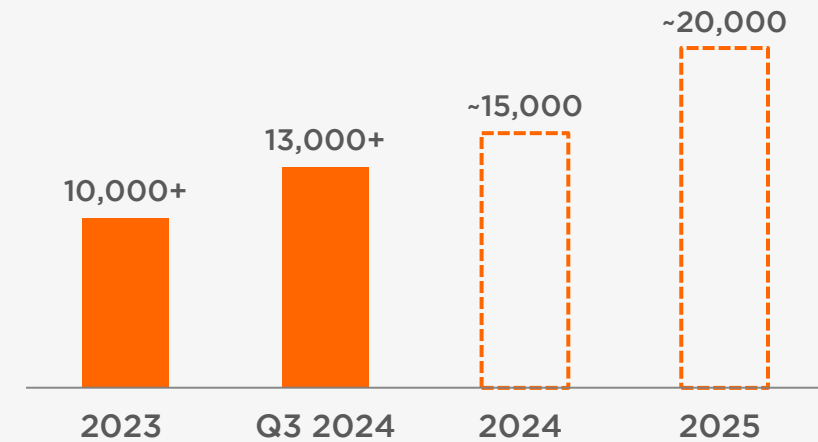
AI Wallpaper

# Acceleration and Upgrade of New Retail Strategy

## Fully Support Human x Car x Home Strategy



Number of Offline Stores  
in Mainland China<sup>1</sup>



In Q3 2024, 3,000+ new offline stores were added YoY

Expand to 500m<sup>2</sup> Offline Stores

Offline Stores Ensuring  
High-quality Monthly Deliveries of  
Smart EVs



# Record Results During Double 11 Shopping Festival



Omnichannel Cumulative Paid GMV  
over **RMB31.9 billion**<sup>1</sup>  
A **Record High**



**No.1** in Cumulative Sales Volume and  
Sales Value among Domestic Smartphone  
Brand on TMALL<sup>2</sup>  
**No.1** Sales Volume among Smartphone  
Brand on JD.com<sup>2</sup>



Offline Store GMV up **65% YoY**  
**Ranked No.1 in 100 Smart Ecosystem**  
**Categories** on TMALL and JD.com<sup>2</sup>

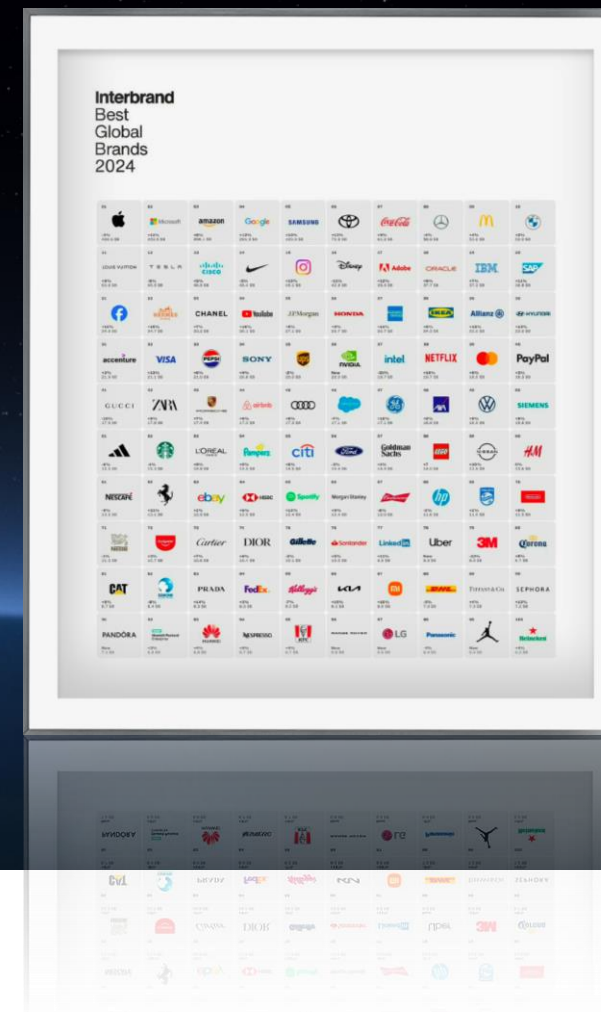
<sup>1</sup> Including Mi Stores, Mi Homes, Xiaomi Youpin, authorized e-commerce platforms and retailers; Source: Xiaomi Data Center, TMALL Business Intelligence “Shengyi Canmou”, JD Business Intelligence “Shangzhi”, JD Xiaomi Shop Backend, PDD Data Center, Douyin E-commerce Compass, Kuaishou Business Intelligence “Kuaishou Xiaodian”, in no particular order; Data collected from 20:00:00 October 14, 2024 to 23:59:59 November 11, 2024, including some categories sales data collected from 00:00:00 October 1, 2024 to 19:59:59 October 14, 2024

<sup>2</sup> The TMALL 3C Double 11 Full-cycle Sales Index and the JD Cumulative Ranking cover the period from 20:00:00 October 14, 2024 to 23:59:59 November 11, 2024

# Strong Brand Recognition Globally



## Interbrand's Best Global Brands 2024 Ranked #87



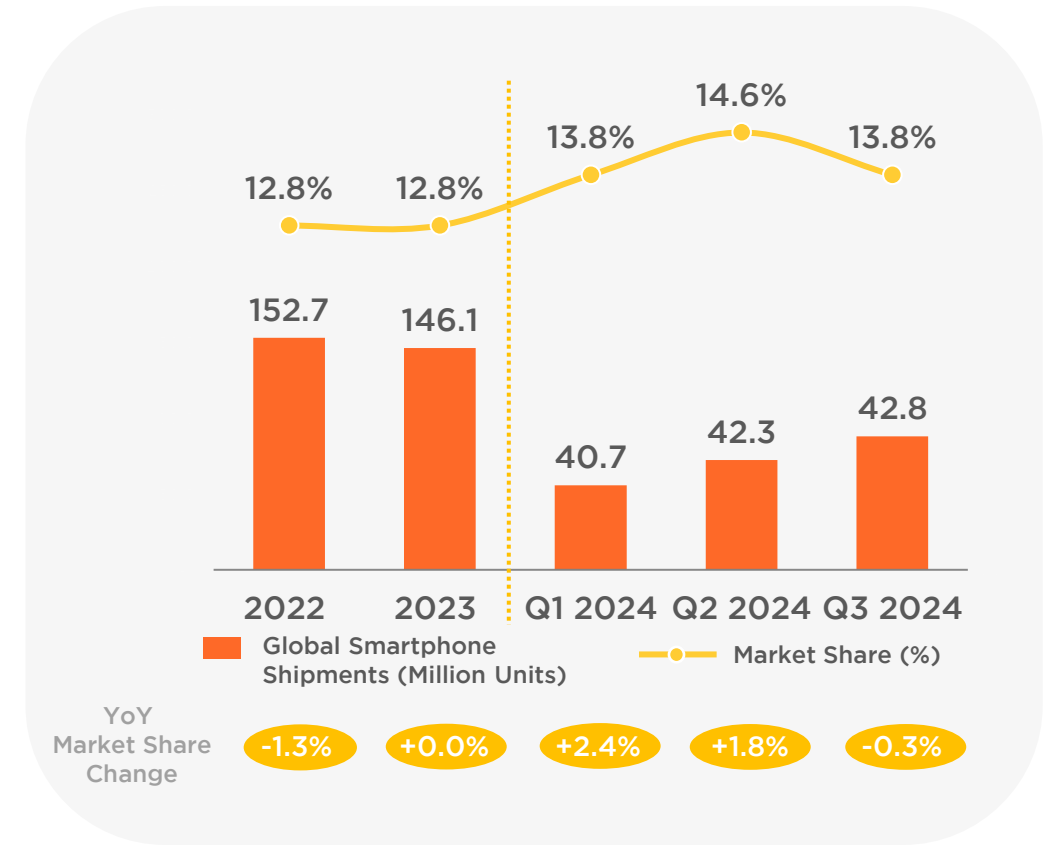


# Smartphones

# Global Smartphone Shipments Ranked Top 3 for 17 Consecutive Quarters and Achieved YoY Growth for 5 Consecutive Quarters



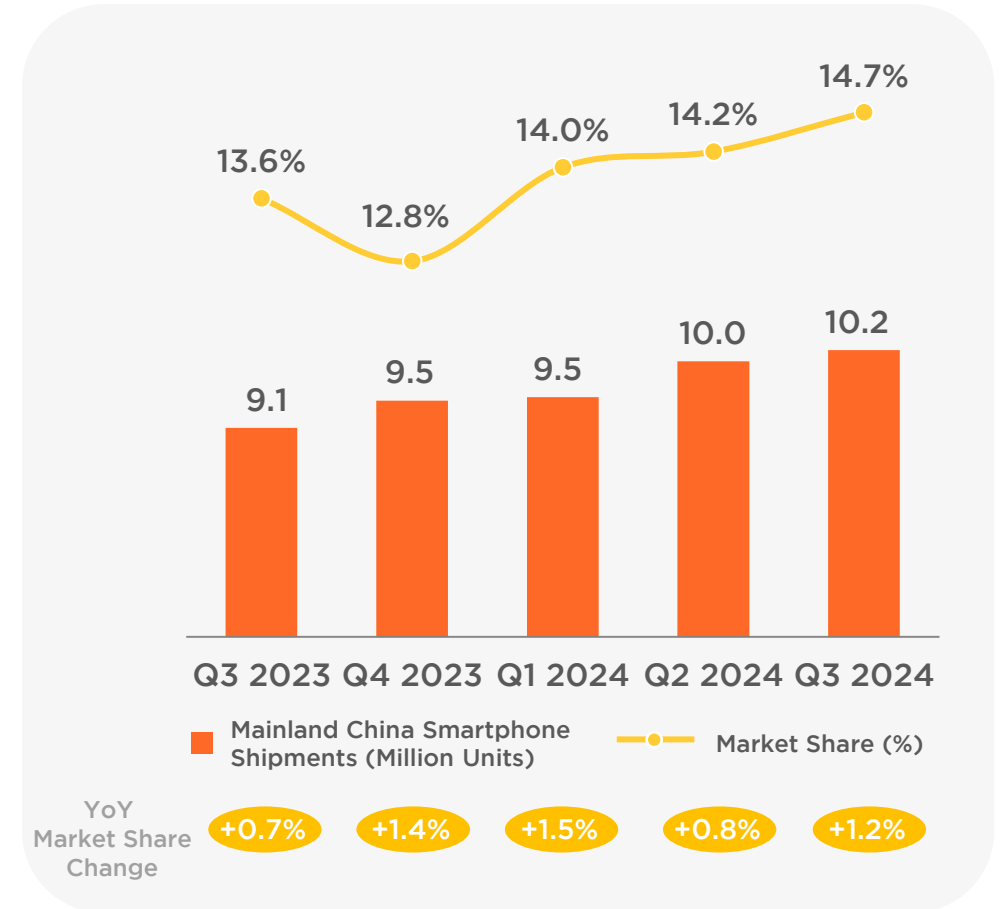
Vendor	Q3 2024 Shipments (Million Units)	Q3 2024 Market Share	YoY Shipments Change
Samsung	57.5	18.5%	-2.0%
Apple	54.5	17.6%	8.8%
<b>Xiaomi</b>	<b>42.8</b>	<b>13.8%</b>	<b>3.2%</b>
OPPO	28.6	9.2%	8.2%
vivo	27.2	8.8%	23.6%
Others	99.4	32.1%	3.6%
Total	309.9	100.0%	5.2%



# Mainland China Smartphone Market Share Steadily Rising



Vendor	Q3 2024 Shipments (Million Units)	Q3 2024 Market Share	YoY Shipments Change
vivo	13.0	18.9%	24.8%
Huawei	10.8	15.7%	24.1%
HONOR	10.3	14.9%	-13.0%
Xiaomi	10.2	14.7%	12.5%
Apple	10.0	14.5%	-5.5%
OPPO	9.9	14.3%	-9.4%
Others	4.8	7.0%	-6.1%
Total	69.1	100%	3.5%

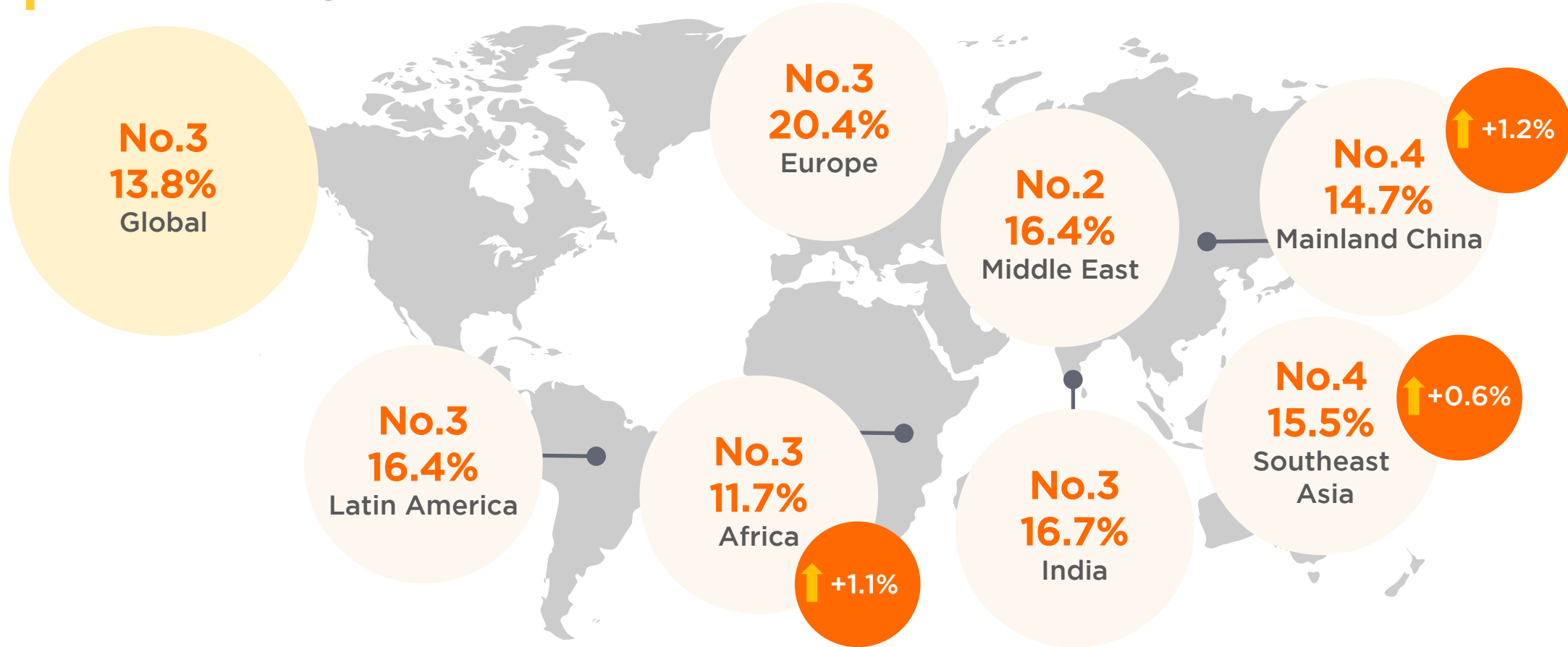




# Leadership Across All Major Markets Globally

Q3 2024 Smartphone Shipments Ranking and Market Share

↑ YoY Market Share Change

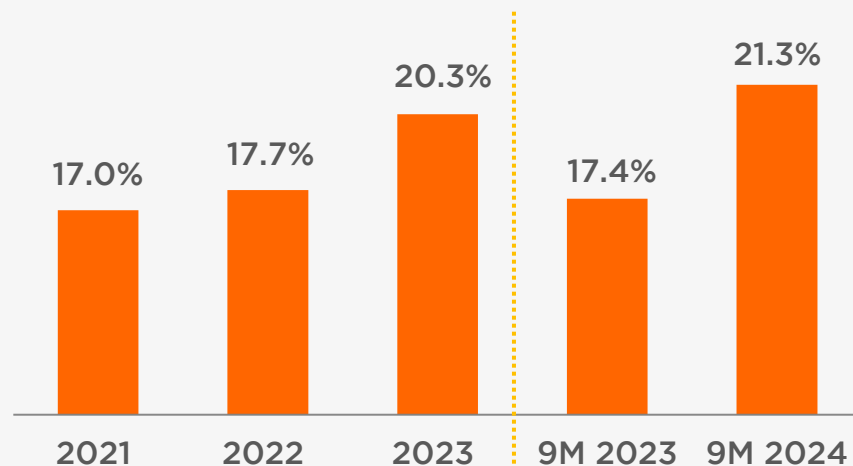


Smartphone Market Share Ranked Top 3 in **52 Markets** and Top 5 in **69 Markets**

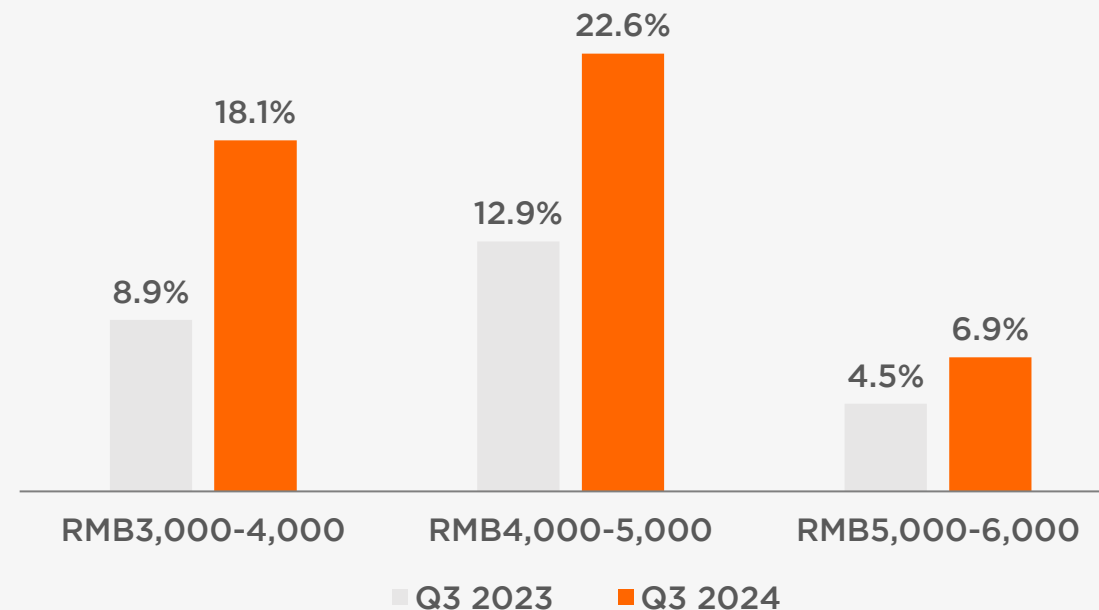
# Relentless Execution of Smartphone Premiumization Strategy



Premium Smartphone as % of Total Smartphone Units Sold in Mainland China<sup>1</sup>



Premium Smartphone Market Share<sup>1</sup> in Mainland China



<sup>1</sup> By units sold in mainland China, according to third-party data. Premium smartphones in mainland China are smartphones with retail prices at or above RMB3,000

# Xiaomi 15 Series: The Ultimate Flagship Experience Embedded with Xiaomi HyperOS 2



## Xiaomi 15 Series

Achieved 1 million unit Sales Volume  
Faster than the Previous Generation



*Launched in Mainland China in October 2024*

## Bright Silver Edition



## Diamond Limited Edition



## 20 Custom Color Options



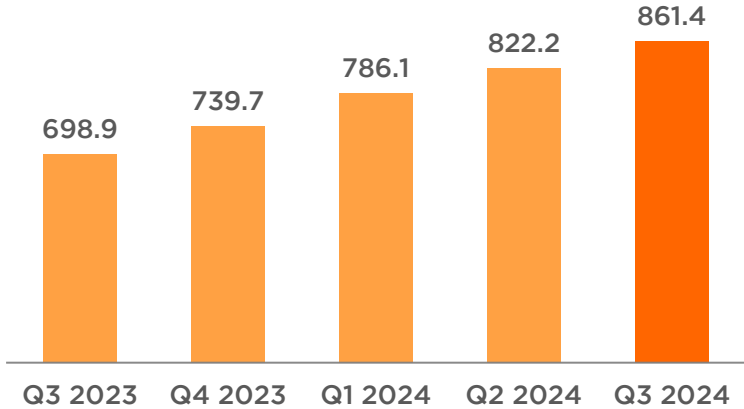


# IoT and Lifestyle Products

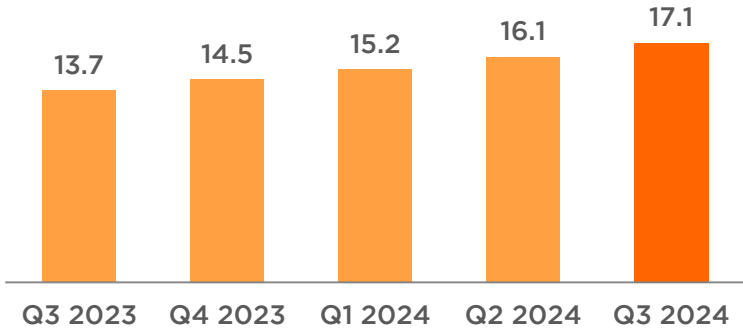
# Global Leading Consumer AIoT Platform



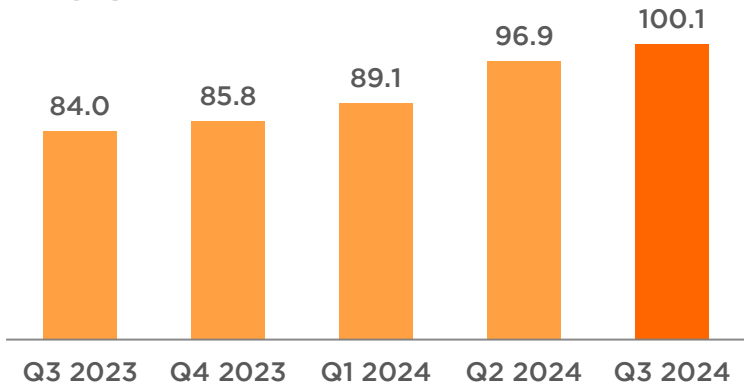
Number of Connected Devices<sup>1</sup>  
Millions



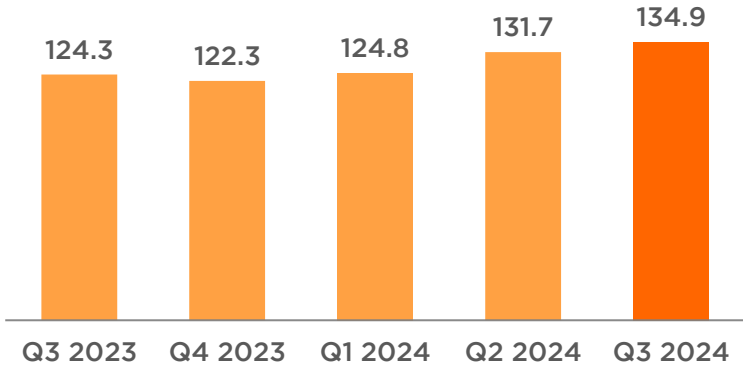
Users with 5 or More Devices  
Connected to Xiaomi's AIoT Platform<sup>1</sup>  
Millions



Mi Home App MAU  
Millions



Xiaomi AI Assistant MAU<sup>2</sup>  
Millions



<sup>1</sup> Excluding smartphones, tablets and laptops  
<sup>2</sup> Including smart EVs



# Smart Large Home Appliances: Continue Robust Growth Momentum



## Air Conditioners

Air conditioner shipments  
exceeded **1.7mn** units in Q3 2024  
up **55%+** YoY



## Refrigerators

Refrigerator shipments  
exceeded **810k** units in Q3 2024  
up **20%+** YoY



## Washing Machines

Washing machine shipments  
exceeded **480k** units in Q3 2024  
up **50%+** YoY



# Explore In-house Development of Smart Home Appliances



## Xiaomi Smart Home Appliances Innovation Center

Total Investment  
RMB **120 million**

Total Area  
**10,300** square meters

Total Number of Laboratory  
**47**

## Vast Potential for Product Innovation

*Launched in Mainland China in October 2024*



Mijia Air Conditioner  
Top-Outlet Pro 1.5HP Level 1+  
Energy Efficiency

Innovative **Top-out Airflow** Design  
**Level 1+** Energy Efficiency<sup>1</sup>  
Support **Xiaomi HyperOS Connect**

Innovative **Dual-drum** Design  
**Medical-Grade** Intimate Garments  
Health Wash<sup>2</sup>  
Support **Xiaomi HyperOS Connect**



Mijia Washing Machine  
Dual-washer & Dual-drum

<sup>1</sup> In accordance with the requirements of GC/JG5123 “Technical Specification for Certification of Level 1+ Energy Efficiency Characteristics of Room Air Conditioners” and GC009C08 “Implementation Rules for Product Characteristic Certification”, this product has been certified by Hefei General Machinery Product Certification Co., Ltd. (Certificate Number: GC24TX002000030) to possess level 1+ energy efficiency characteristics

<sup>2</sup> Issued by China Health & Safety (Beijing) Certification Center in September 2024, certificate number: CHS173B20240182

# Wearables: Leading Position Globally



## Leading Position

### Wearables

Global shipments in  
Q3 2024

up **50%+** YoY



### Smart Watch and TWS

Global shipments in  
Q3 2024

**Both Hit  
Record Highs**



## New Product Launch

*Launched in Mainland China in October 2024*



Xiaomi Watch S4

Feature **Xiaomi HyperOS 2**

Control Mi Home Devices Directly

Support **Dual-mode Intercom**<sup>1</sup>  
with Network and Bluetooth

**Colored Aluminum Alloy** Body

Up to **21-day**<sup>2</sup> Battery Life

Independent **GNSS Five-satellite  
Positioning**



Xiaomi Smart Band 9 Pro

<sup>1</sup> Specification based on *Xiaomi Watch S4 eSIM edition*

<sup>2</sup> The data of battery life is tested by Xiaomi Internal Labs. In actual use, battery life may vary due to factors such as settings, operations, and usage environment, and may differ from laboratory data

# Tablets: Ranked No.5 Globally Maintain Strong Growth Momentum



Ranked **No.3** in Mainland China

Ranked **No.5** Globally



**Xiaomi Pad7 Pro**  
*Launched in Mainland China in October 2024*

Vendor	Q3 2024 Global Shipments (Million Units)	Q3 2024 Market Share	YoY Shipments Change
Apple	13.6	36.3%	0.3%
Samsung	6.9	18.4%	12.4%
Lenovo	3.0	7.9%	14.4%
Huawei	2.9	7.7%	28.8%
<b>Xiaomi</b>	<b>2.6</b>	<b>6.8%</b>	<b>58.4%</b>
Others	8.5	22.8%	12.1%
Total	37.4	100.0%	10.9%



# Smart EV and Other New Initiatives



# Best-selling Sedan in Multiple Rankings in Mainland China in October



## Best-selling Sedan Among Emerging Brand Sedans

Ranking	Model	Delivery Units
1	Xiaomi SU7	20,726
2	Xpeng Mona M03	10,203
3	Leapmotor T03	7,929
4	Luxeed S7	7,397
5	ZEEKR 001	5,870
6	NIO ET5T	4,306
7	Deepal SLO3	3,676
8	ArcFox Alpha S5	3,469
9	Deepal L07	3,328
10	Denza Z9GT	3,089

## Best-selling Sedan Among Sedans Priced Above RMB200,000

Ranking	Model	Delivery Units
1	Xiaomi SU7	20,726
2	E-Class <sup>1</sup> Sedan	14,500
3	Audi A6L	13,731
4	BMW 3 Series	11,349
5	C-Class <sup>2</sup> Sedan	10,800
6	BMW 5 Series	9,387
7	Audi A4L	8,061
8	Luxeed S7	7,397
9	ZEEKR 001	5,870
10	NIO ET5T	4,306

## Best-selling Sedan Among Mid-full Size Electric Sedans

Ranking	Model	Delivery Units
1	Xiaomi SU7	20,726
2	BYD HAN	8,853
3	Luxeed S7	7,397
4	ZEEKR 001	5,870
5	eπ007	3,899
6	Qiyuan A07	3,386
7	XingHai S7	2,935
8	Galaxy E8	2,705
9	Lynk & Co Z10	2,052
10	Avatr 12	2,003

<sup>1</sup> Source: Yiche Rankings  
<sup>2</sup> Defined as Mercedes-Benz E-Class  
<sup>3</sup> Defined as Mercedes-Benz C-Class

# The Fastest New Auto OEM to Produce 100,000 Vehicles



The **100,000<sup>th</sup>** Xiaomi SU7  
rolled off the production line  
in just 230 days





# Excellent Performance And Build Quality



Xiaomi SU7 Earned  
**Top Safety Ratings Across Three Categories**  
According to the China Insurance Research Institute  
(CIRI) Test Results

- Occupant Safety Index **G+**
- Pedestrian Safety Index **G+**
- Vehicle Assisted Safety Index **G+**

Rating Standards: G+: Good+ | G: Good | A: Acceptable | M: Marginal | P: Poor





# Ramping up Autonomous Driving Capabilities



Late  
December

Launch the Pioneer Version<sup>1</sup> of the  
**Full-scenario Hyper Autonomous Driving  
(HAD) Solution**

Late  
October

**City NOA** Feature Available Across the  
Country

August

Launched the Pioneer Version<sup>1</sup> of **City  
NOA** Nationwide

June

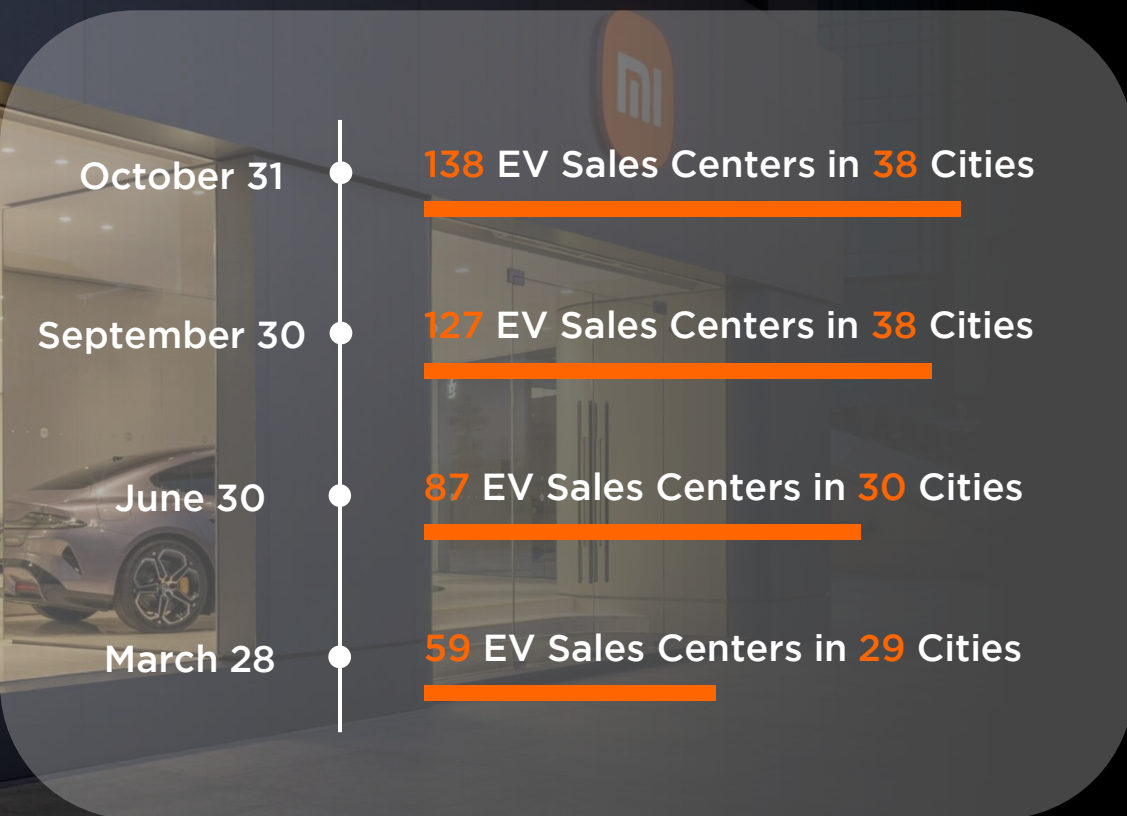
**City NOA** Across 10 Cities in Mainland  
China

April

**Highway NOA** Available Upon Market  
Launch



# Continued to Expand EV Sales Network





# Monthly Delivery of Xiaomi SU7 Steadily Increased



## Xiaomi SU7

Monthly Delivery



Deliver upon Launch

In the 3rd month Delivered 10,000+ vehicles

In the 7th month Delivered 20,000+ vehicles

Strive to deliver 130,000 vehicles in 2024



# Start with Core Fundamental Technologies

## Committed to Invest Tenfold to Produce an Outstanding Car



「 Human x Car x Home 」

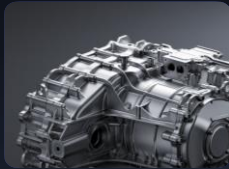
Brand Image

Premiumization Strategy

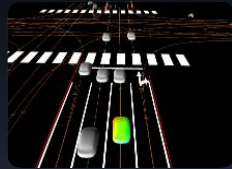
R&D Capabilities

Product-oriented  
Approach

Group Resources



Core Foundational  
Technologies



Self-Developed  
ADAS Solutions



Supply Chain  
Management



Customer  
Survey



Killer Product  
Strategy



Sales Channel  
Development

# Xiaomi SU7 Ultra:

## Aim to Become the Fastest 4-door Mass-produced EV



Xiaomi SU7 Ultra: RMB **814,900**

Officially Launching in March 2025

**1.98s**

0-100 km/h  
Acceleration

**1,548ps**

Max  
Horsepower

**350km/h**

Top  
Speed

Three  
Self-Developed Motors

High-Performance  
Ultra Battery Pack

Track-Specific  
Cooling System

Pre-orders reached **3,680** units  
within the first 10 minutes





# Pushing the Boundaries



# 6'46"874

**xiaomi su7** *Ultra* PROTOTYPE

Breaking the lap record, becoming the fastest four-door car in Nürburgring Nordschleife history





ESG

# The 5th Year of the Xiaomi Foundation



## Poverty and Disaster Relief

Over **RMB160 million**<sup>1</sup> Cumulative Donation

## Talent Development

Xiaomi Scholarships Program Funded a Total  
**12,000** Colleges and Universities Students<sup>1</sup>

## Technology Innovation

Xiaomi Innovation Joint Fund  
Cumulative Donation of over **RMB150 million**<sup>1</sup>



The Xiaomi Foundation Donated a Total of **RMB650 million**<sup>2</sup>  
with Planned Donations Expected to Reach **RMB1.89 billion**

<sup>1</sup> By Beijing Xiaomi Foundation

<sup>2</sup> By Beijing Xiaomi Foundation and Hong Kong Xiaomi Foundation, as of October 31, 2024

# ESG Ratings Achieved Steady Improvement

## Environment

- ✓ The Volume of Electronic Waste Recycled has Significantly Increased YoY

## Governance

- ✓ Board Diversity
- ✓ Enhanced Transparency in Executive Compensation Disclosure

October 2024

# MSCI

Rating Improved from **BB** to **BBB**

Industry-adjusted Score **4.7** (+0.5)

## Social

### Development of Human Capital

- ✓ Number of R&D Employees Accounted for 53% of the Total Employees
- ✓ Established a Comprehensive Training System for All Employees
- ✓ Equity Incentive and Performance Assessment System

### Privacy and Data Security

- ✓ Provided Privacy Training for Employees/Suppliers/Other Related Parties



# Recognitions and Awards for ESG Efforts



## Best Employer

Recognized on the

**2024 BEST EMPLOYER  
SELECTION**

List by Forbes China

On the list for  
**3 consecutive years**

## China ESG 50

Named on the

**2024 ESG 50**

List by Forbes China

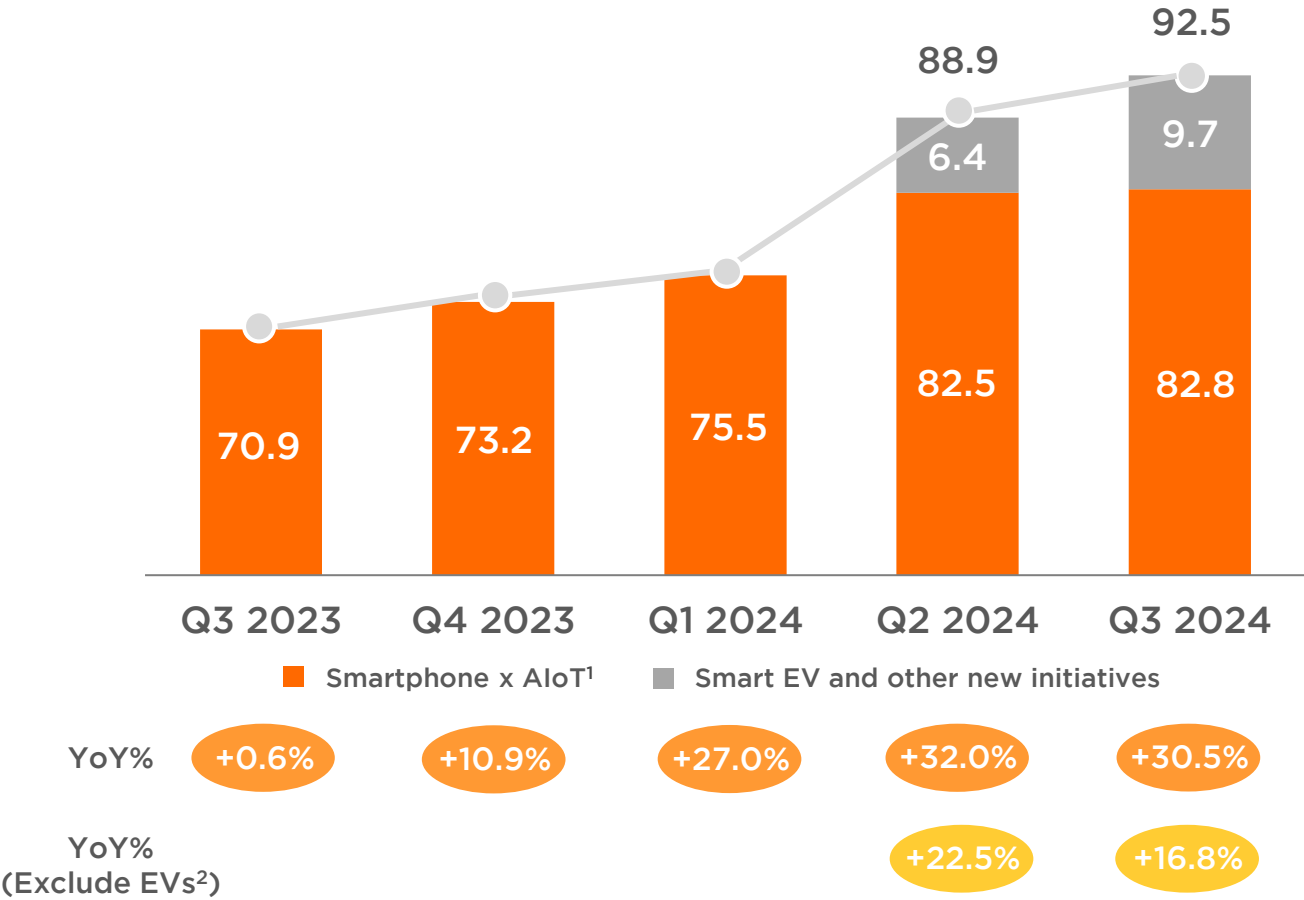
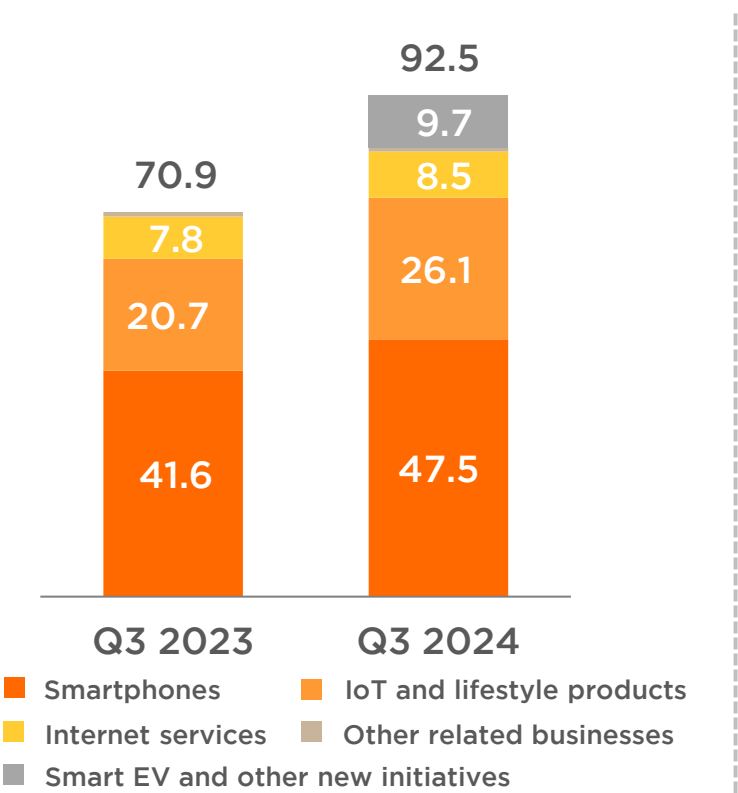
To recognize companies with  
**best practices in ESG**



# Financial Highlights

# Q3 2024 Total Revenue Grew 30.5% YoY

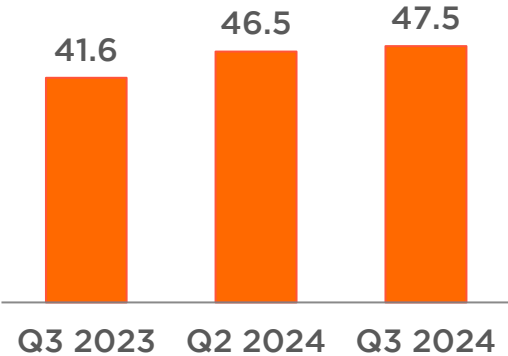
Revenue  
RMB Billions



1 Including smartphones, IoT and lifestyle products, internet services and other related businesses  
 2 Refer to excluding Smart EV and other new initiatives

# Q3 2024 Revenue by Segment

Smartphones Revenue  
RMB Billions

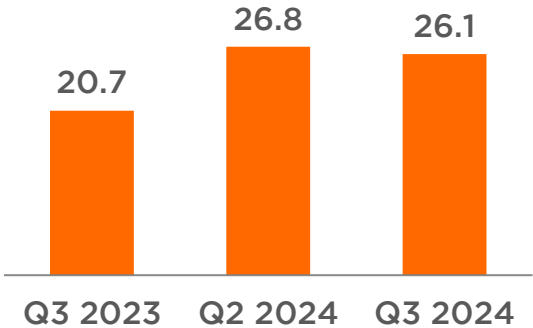


Smartphones revenue reached RMB47.5 billion, up **13.9%** YoY

Smartphone shipments reached 43.1 million units, up **3.1%** YoY

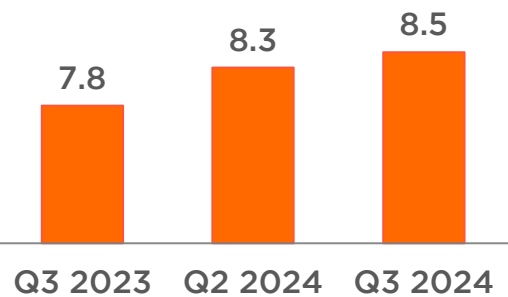
Smartphones ASP increased to RMB1,102, up **10.6%** YoY

IoT and Lifestyle Products Revenue  
RMB Billions



IoT and lifestyle products revenue reached RMB26.1 billion, up **26.3%** YoY

Internet Services Revenue  
RMB Billions



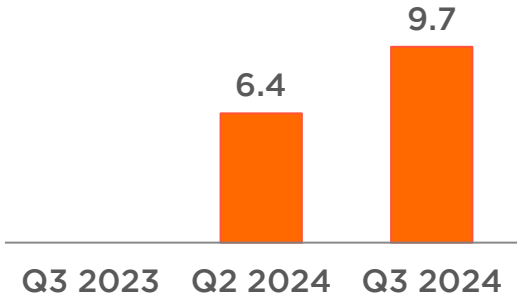
Internet services revenue reached RMB8.5 billion, up **9.1%** YoY, registered a **record high**

Advertising revenue reached RMB6.2 billion, up **14.4%** YoY

Gaming revenue reached RMB1.1 billion, up **0.5%** YoY

Overseas internet services revenue reached a **record high** of RMB2.7 billion, up **18.3%** YoY, accounting for **32.5%** of total internet services revenue

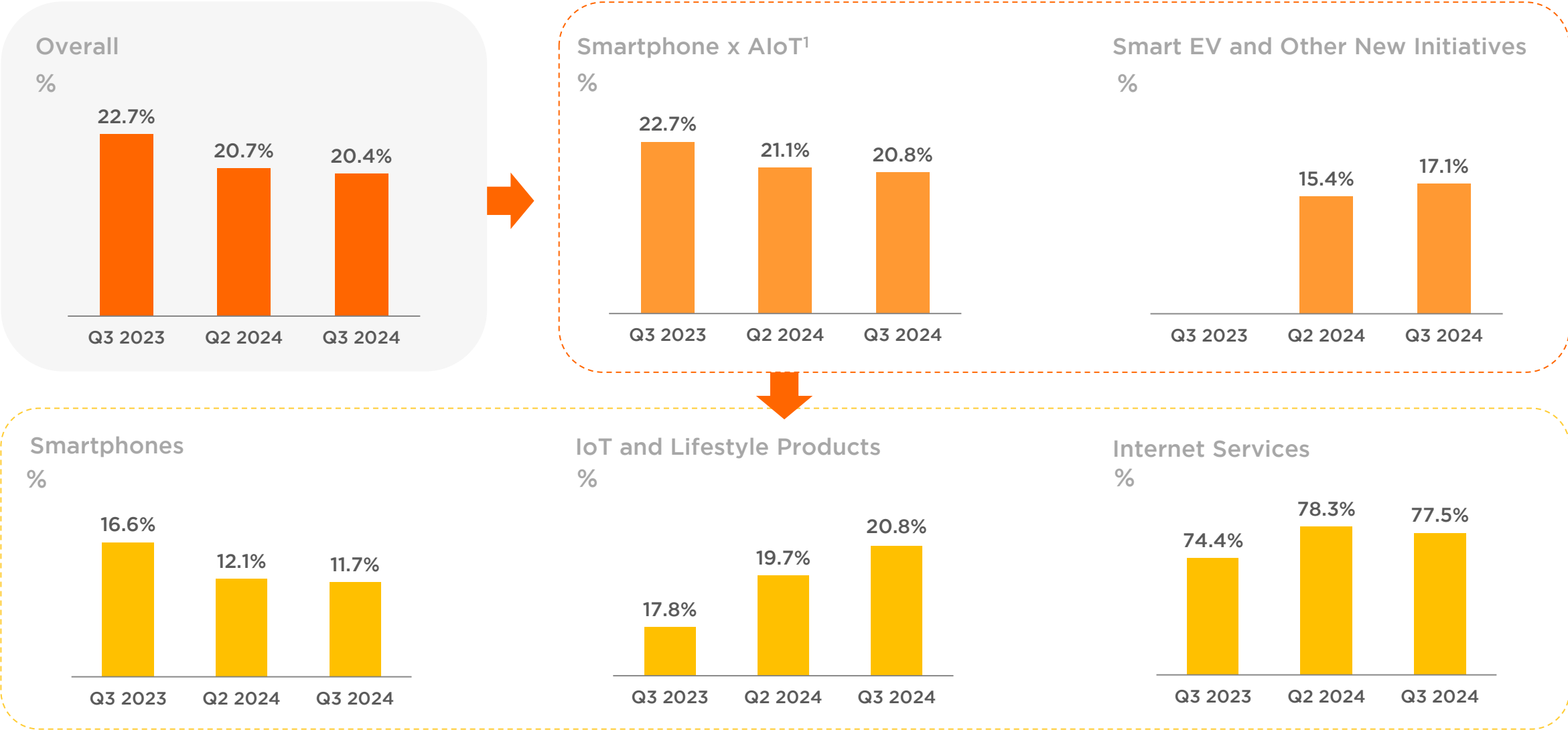
Smart EV and Other New Initiatives Revenue  
RMB Billions



Smart EV and other new initiatives revenue reached RMB9.7 billion, up **52.3%** QoQ

# Gross Profit Margins Remained Healthy

## AIoTT Gross Profit Margin Reached Record High

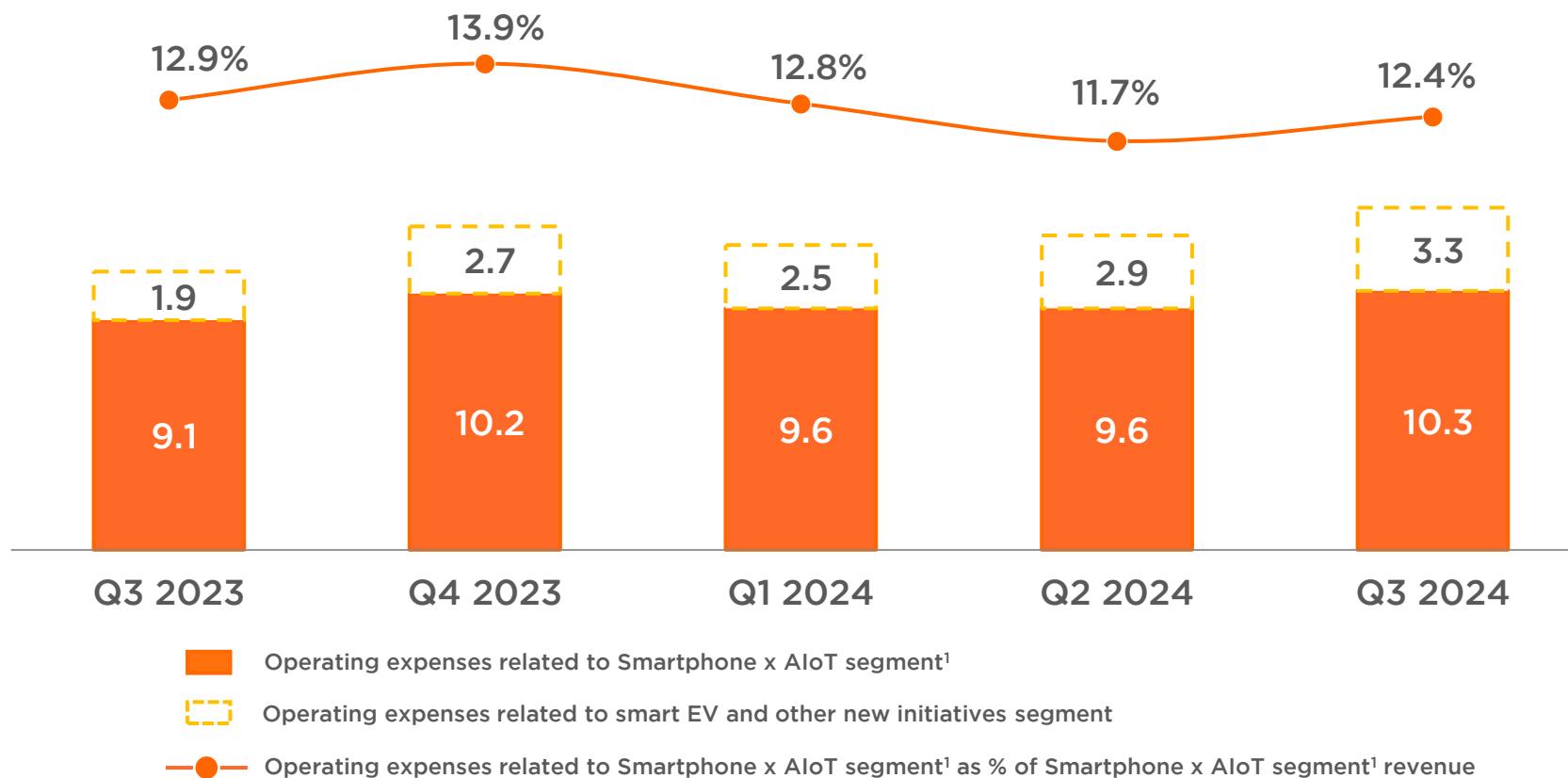


1 Including smartphones, IoT and lifestyle products, internet services and other related businesses

# Operating Expenses Ratio Continued to Decline



Total Operating Expenses  
RMB Billions

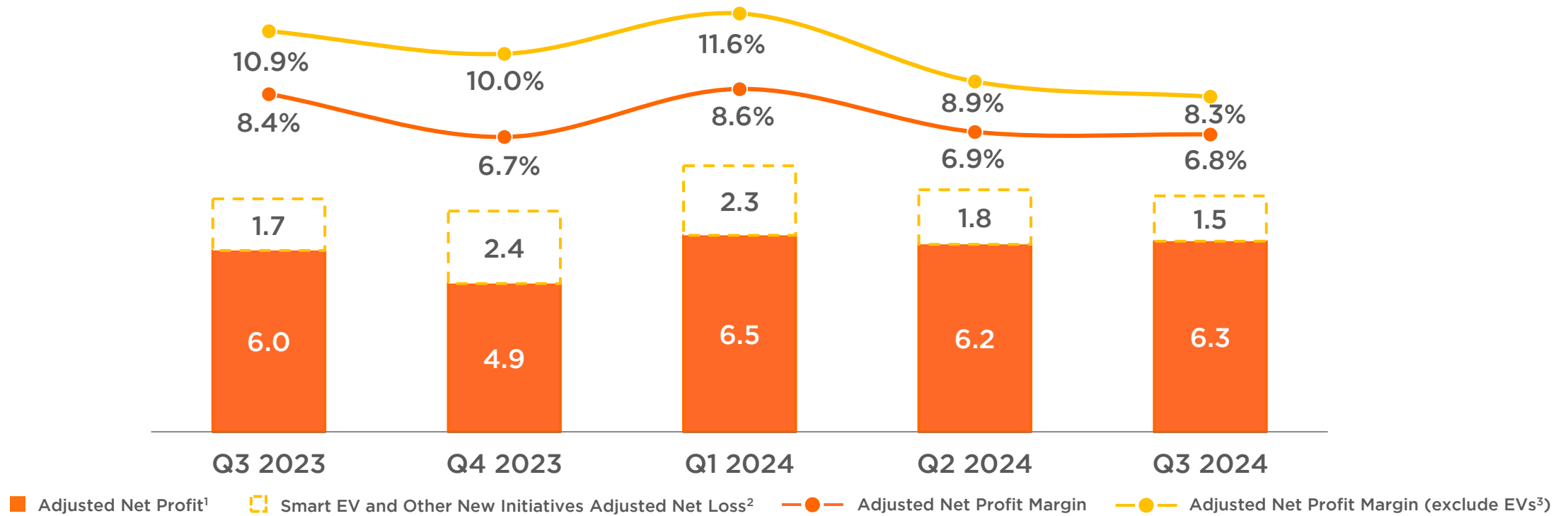


<sup>1</sup> Including smartphones, IoT and lifestyle products, internet services and other related businesses

# Continuously Optimizing Profitability Level

## Loss from New Businesses Continued to Narrow Down

Adjusted Net Profit<sup>1</sup>  
RMB Billions



1 Defined as profit for the period, as adjusted by adding back (i) share-based compensation, (ii) net fair value changes on investments, (iii) amortization of intangible assets resulting from acquisitions, (iv) changes of value of financial liabilities to fund investors, and (v) income tax effects of non-IFRS adjustments

2 Excluding share-based compensation expenses related to smart EV and other new initiatives

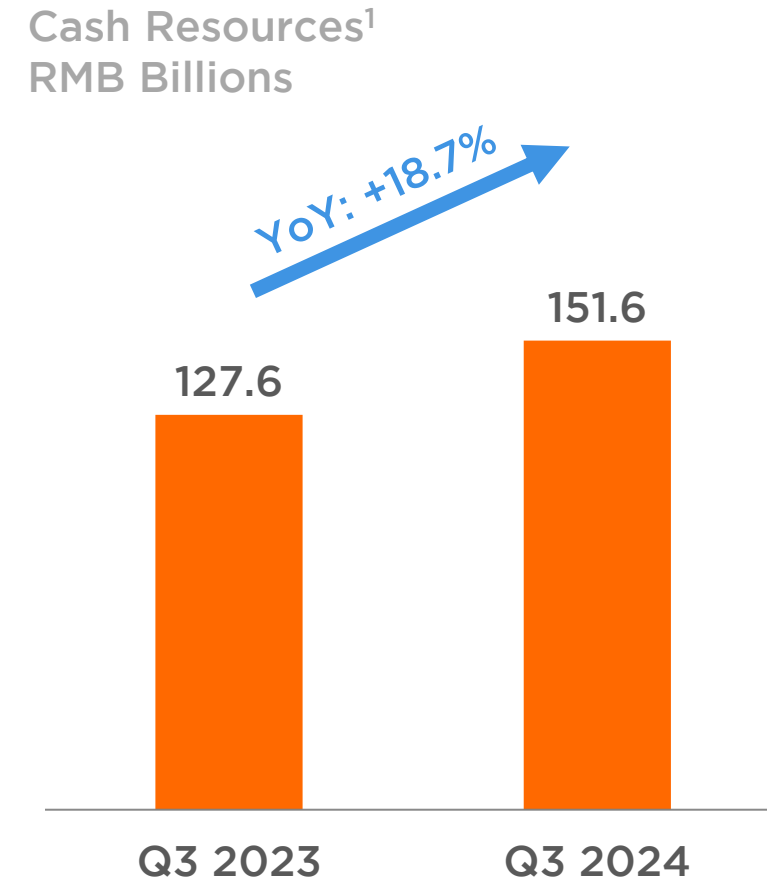
3 Refer to excluding Smart EV and other new initiatives



# Record High Cash Position

Our cash resources<sup>1</sup> were **RMB151.6 billion** **+18.7%** YoY

Returned cash to shareholders through repurchasing 249.2 million shares (**HKD3.71 billion**<sup>2</sup>) in 2024<sup>3</sup>



<sup>1</sup> Including but not limited to (i) cash and cash equivalents, (ii) restricted cash, (iii) short-term bank deposits, (iv) short-term investments measured at fair value through profit or loss, (v) short-term investments measured at amortized cost, (vi) long-term bank deposits and (vii) treasury investments included in long-term investments measured at fair value through profit or loss

<sup>2</sup> Excluding transaction fees

<sup>3</sup> As of November 18, 2024



IR@xiaomi.com  
<https://ir.mi.com/>