



Xiaomi Corporation

Q2 2024 Results Announcement



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Q2 2024 Overall Financial Highlights

Group

Revenue
RMB

88.9 billion
+32.0% YoY

Gross Profit Margin
%

20.7%

Adjusted Net Profit¹
RMB

6.2 billion
+20.1% YoY

Cash Resources³
RMB

141.0 billion
+24.5% YoY

Including smart EV and other new initiatives adjusted net loss²
RMB1.8 billion

Smartphone x AIoT⁴

Revenue
RMB

82.5 billion
+22.5% YoY

Gross Profit Margin
%

21.1%

Smart EV and Other New Initiatives

Revenue
RMB

6.4 billion

Gross Profit Margin
%

15.4%

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 business

Q2 2024 Overall Business Highlights



Leading Smartphone Market Position

Global Ranking¹

#3

Global Market Share¹

14.6%

+1.8% YoY

Leading AIoT Platform

Number of AIoT
Connected Devices²

822.2 million

+25.6% YoY

Users with 5 or More
Connected Devices²

16.1 million

+24.2% YoY

Strong EV Momentum

Number of Vehicle Delivered

27,307

Number of Sales Centers³

87

Expanding User Base

Global MAU⁴

675.8 million

+11.5% YoY

Mainland China MAU⁴

164.4 million

+10.1% YoY

¹ According to Canalys, by shipments in Q2 2024

² As of June 30, 2024, excluding smartphones, tablets and laptops

³ As of June 30, 2024

⁴ In June 2024, including smartphones and tablets

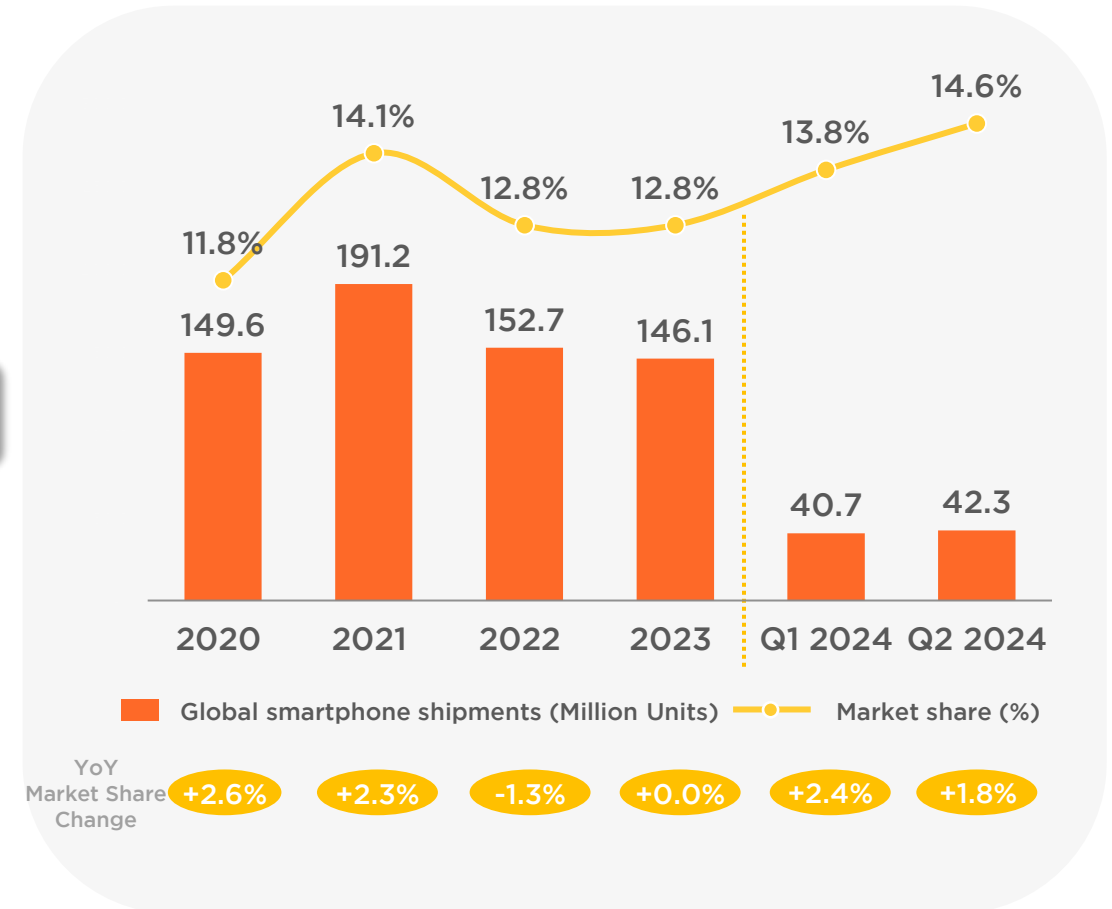
Corporate Strategy



Ranked Top 3 for 16 Consecutive Quarters

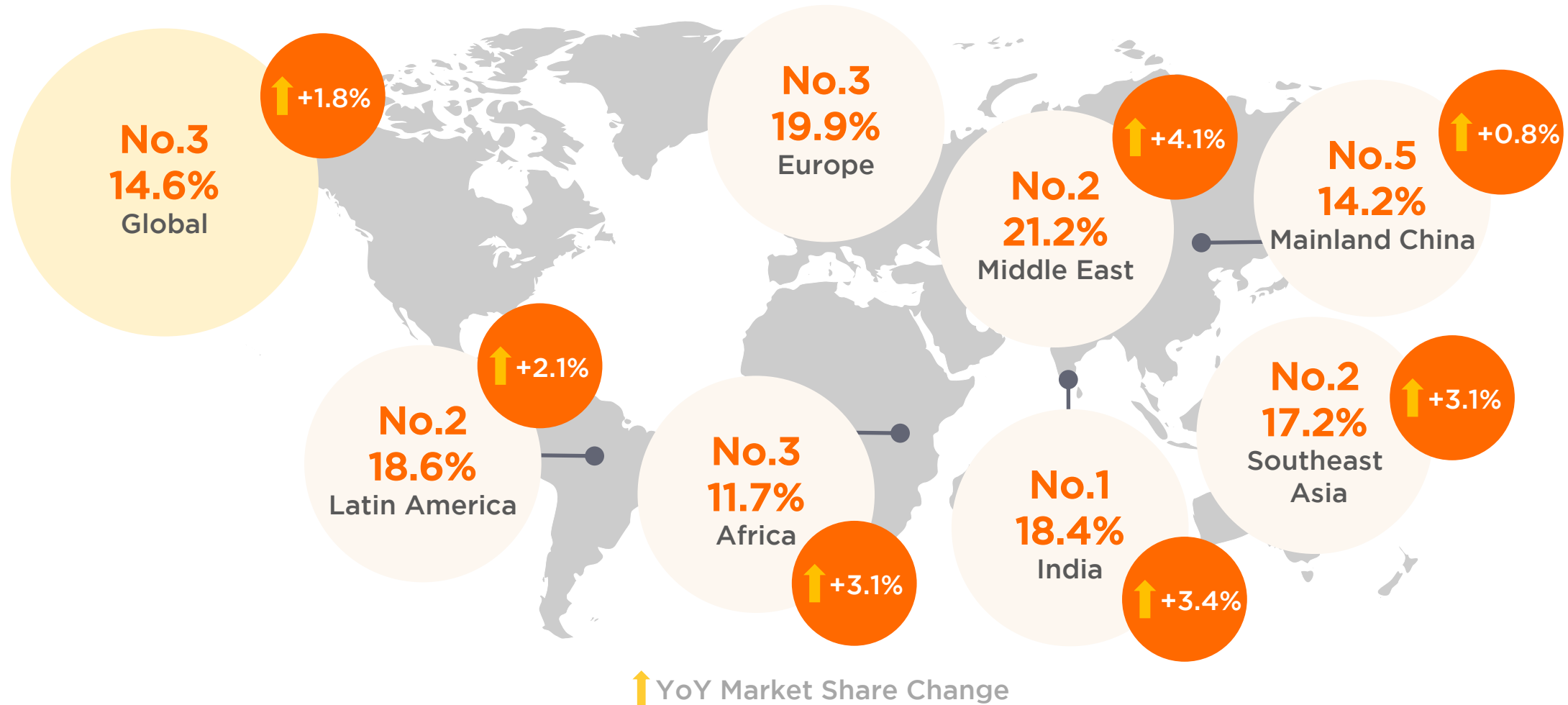
Highest Shipment Growth Among the Top Five Players

Vendor	Q2 2024 Global Shipments (Million Units)	Q2 2024 Market Share	YoY Shipments Change
Samsung	53.5	18.5%	1.1%
Apple	45.6	15.8%	5.9%
Xiaomi	42.3	14.6%	27.2%
vivo	25.9	8.9%	19.2%
Transsion	25.5	8.8%	12.0%
Others	96.2	33.3%	13.8%
Total	288.9	100.0%	11.9%



Leading Position in All Major Markets Globally Ranked No.2 in Latin America for the First Time

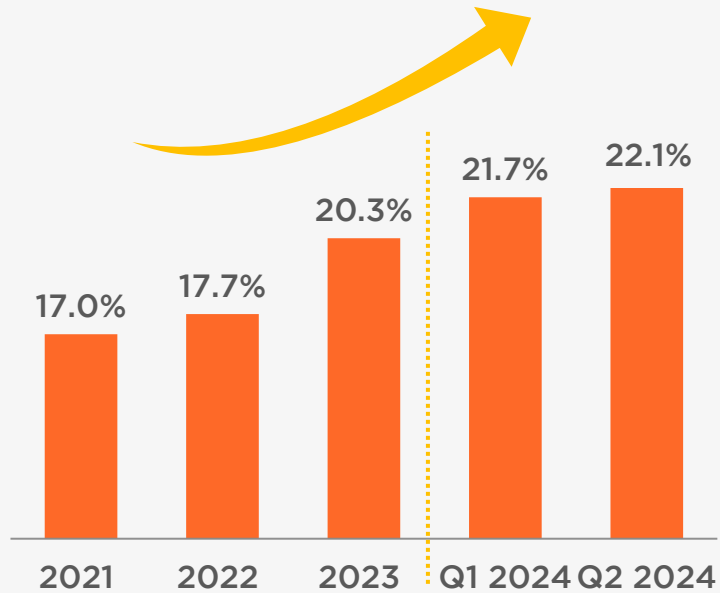
Q2 2024 Smartphone Shipments Ranking and Market Share



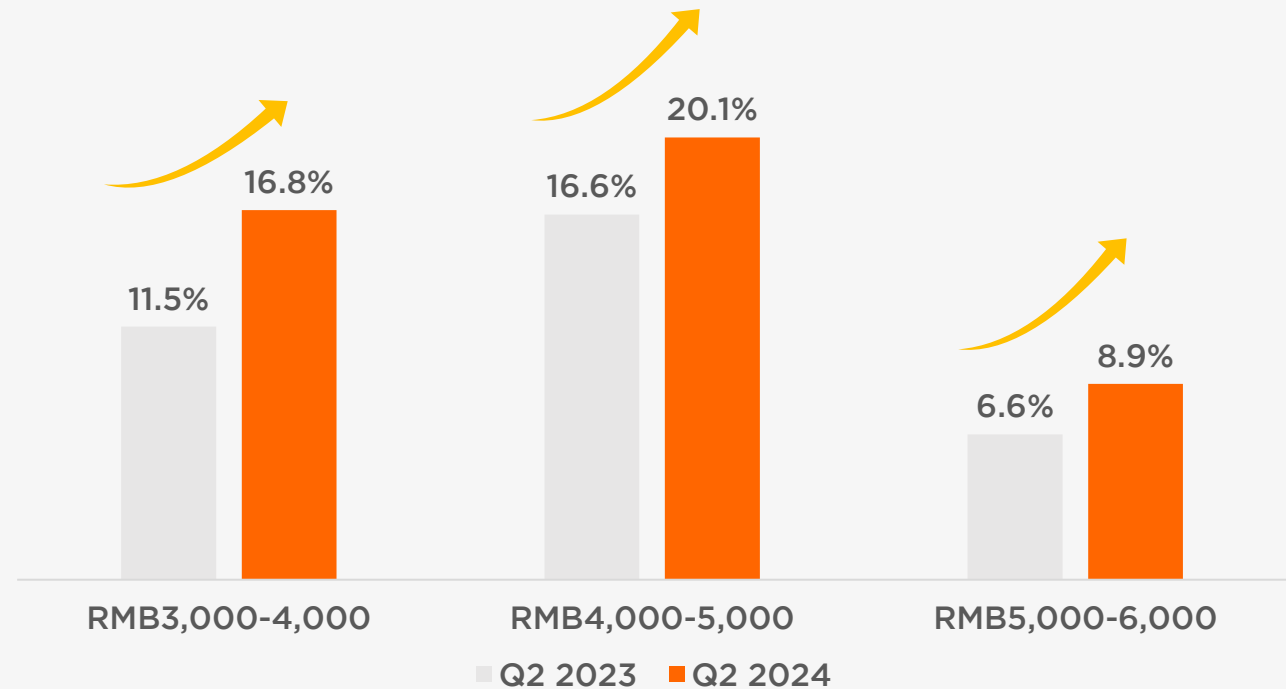
Ranked Top 3 in **58** Markets, Ranked Top 5 in **70** Markets Globally

Increasing Premium Smartphone Market Share

Premium Smartphone as % of Total Smartphone Units Sold in Mainland China¹



Increasing Premium Smartphone Market Share in Mainland China¹

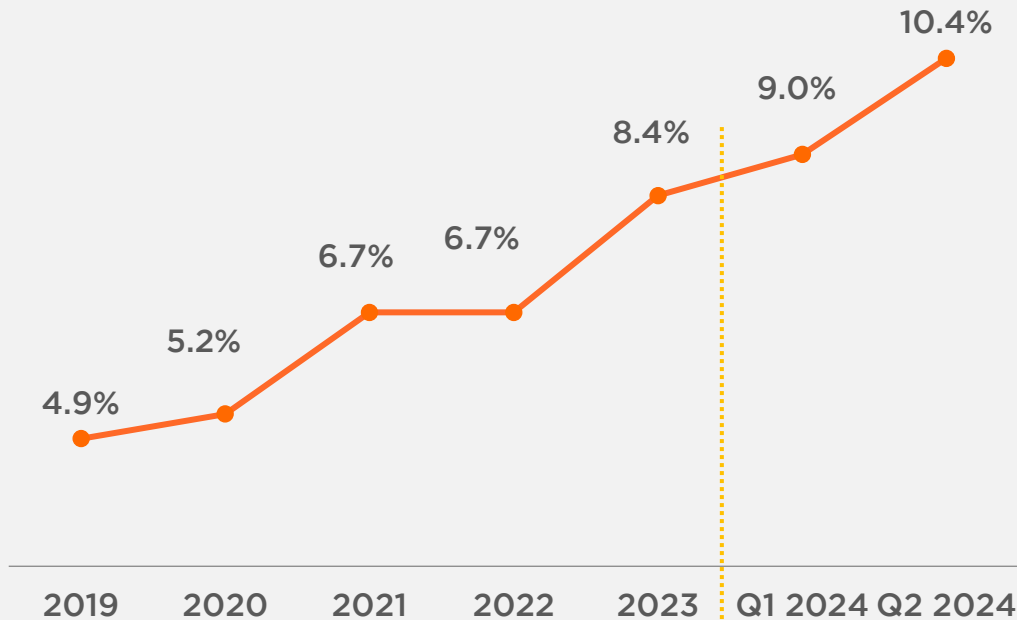


¹ By units sold in mainland China, according to third-party data. Premium smartphones in mainland China are smartphones with retail prices at or above RMB3,000

Expanding Offline Retail Network in Mainland China



Smartphone Offline Market Share¹



12,000+
Mi Homes in Mainland China²

¹ By units sold in mainland China, according to third-party data

² As of June 30, 2024

Record Results During 618 e-Commerce Shopping Festival



**Record High Omnichannel Cumulative
Paid GMV over RMB 26.3 billion¹**



**No.1 Domestic Smartphone Brand
by Sales Volume and Sales Value²**

¹ Including Mi Stores, Mi Homes, Xiaomi Youpin, authorized e-commerce platforms and retailers; Data collected from 20:00:00 May 20, 2024 to 23:59:59 June 18, 2024, including some categories sales data collected from 20:00:00 May 1, 2024 to 23:59:59 June 18, 2024; Source: Xiaomi Data Center, JD Business Intelligence “Shangzhi” and TMALL Business Intelligence “Shengyi Canmou”

² Across JD.com, Tmall.com, Pinduoduo, Douyin and Kuaishou; Data collected from 20:00:00 May 20, 2024 to 23:59:59 June 18, 2024, except Douyin collected from 20:00:00 May 24, 2024 to 23:59:59 June 18, 2024; Source: Xiaomi Data Center, JD Business Intelligence “Shangzhi” and TMALL Business Intelligence “Shengyi Canmou”, PDD Data Center, Douyin E-commerce Compass, Kuaishou Business Intelligence “Kuaishou Xiaodian”

Commenced Delivery of Xiaomi SU7 in Q2



- 27,307 Xiaomi SU7 Delivered in Q2
- Expected to Deliver 100,000 Vehicles by November 2024
- Target to Deliver 120,000 Vehicles in 2024

Xiaomi SU7 Ultra Prototype Launched in July 2024



Best-Selling Pure-Electric Sedan in July¹

2024年07月·全国

纯电动轿车零售销量排行榜

限定条件 20万以上

1 st		小米 SU7	13120 辆
2 nd		Model 3	9928 辆
3 rd		ZEEKR 001	9335 辆
4		汉 EV	7550 辆
5		红旗 E-QM5	6456 辆
6		深蓝 SL03	5218 辆
7		蔚来 ET5T	5113 辆
8		宝马 i3	4083 辆
9		智己 L6	3517 辆
10		ZEEKR 007	3498 辆



Expanding EV Sales Network



July 31

102 Sales Centers in **34** Cities

June 30

87 Sales Centers in **30** Cities

March 28

59 Sales Centers in **29** Cities





Rapid Progress in Smart Assisted Driving

City NOA¹ Available in 10 Cities from June,
Nationwide Coverage Scheduled in August²

Beijing

Shanghai

Guangzhou

Shenzhen

Hangzhou

Wuhan

Chengdu

Xi'an

Nanjing

Suzhou

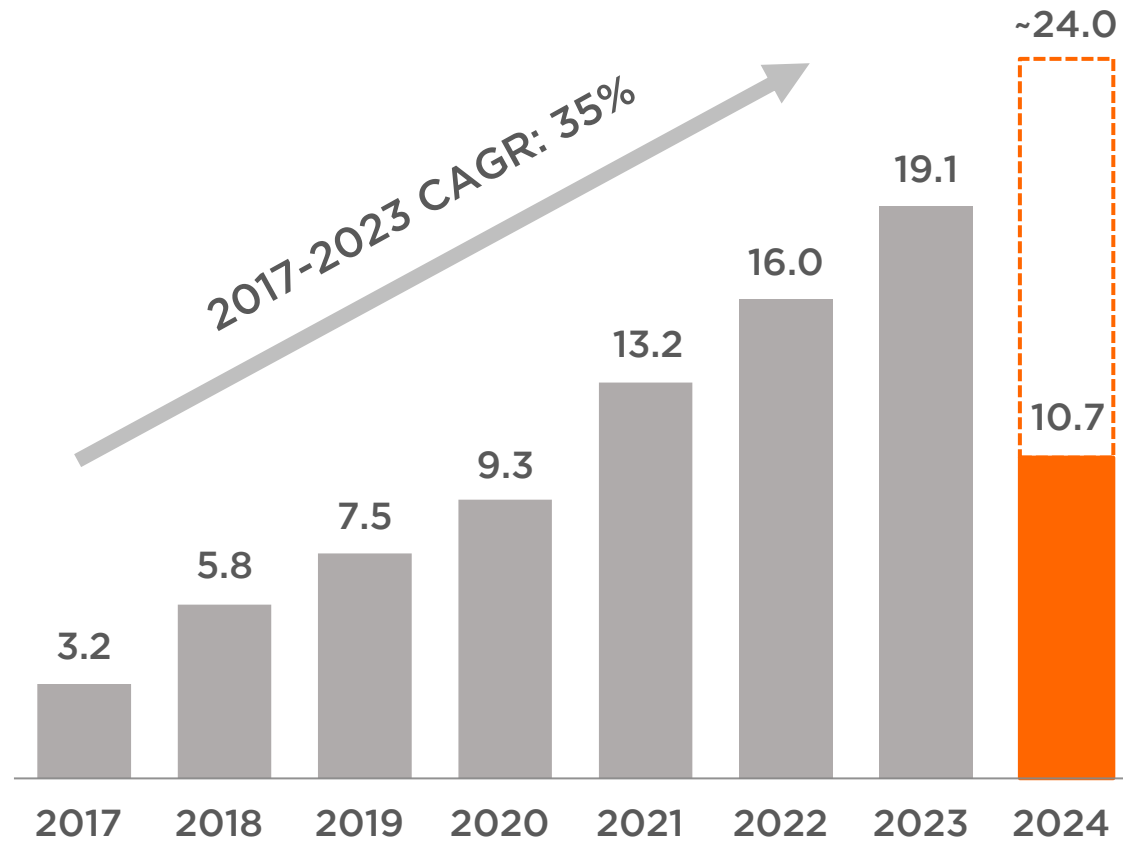


¹ Navigate on autopilot

² This function will be implemented through OTA upgrades, with the upgrade schedule subject to the official notification; Nationwide coverage refers to the function available in mainland China

R&D Expenses Reached RMB5.5 billion in Q2 2024

R&D Expenses
RMB Billions



Q2 2024 R&D Expenses

up **20.7%** YoY

Number of R&D Employees¹

18,000+

Number of Granted Patents Globally¹

40,000+

¹ As of June 30, 2024

AI Empowered 「 Human x Car x Home 」



Human

New AI Features on Smartphones

- AI Document Analytics
- AI Image Recognition
- AI Video Generation¹

.....



Car

Self-developed Large-Language Audio Model

- Xiaomi's large-language audio model will first be launched on Xiaomi SU7 in August
- 「Outside Vehicle Wake-up Defense」 available in August



Home

Rolling Out Xiaomi LLM-Powered AI Assistant

- July ● Smartphones/Tablets/TVs²
- August ● Smart Speakers without Displays
- October ● Smart Speakers with Displays



¹ Available models: *Xiaomi MIX Fold 4/Xiaomi MIX Flip/Redmi K70 Ultra*

² Available for Xiaomi 5 and later models, Redmi 5 and later models, Xiaomi Pad 5 and later models, and TVs with over 1GB of memory



New Xiaomi Smart Factory in Beijing

Total
Investment

RMB 2.4 billion

Annual
Production Capacity

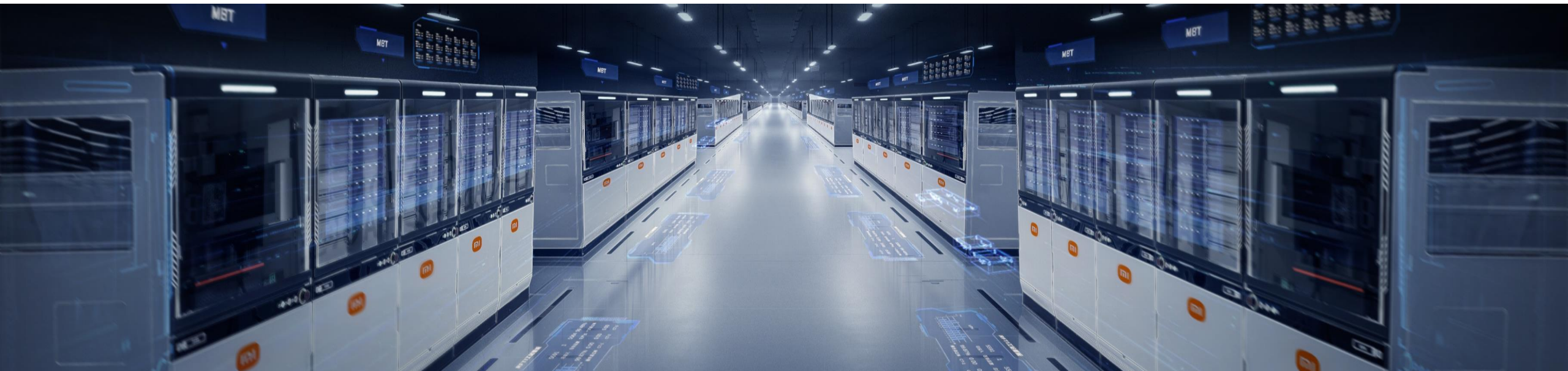
10 million units

Self-developed
Equipment

96.8%

Self-developed
Software

100%



Self-developed General Production Equipment with a **Modular Design**



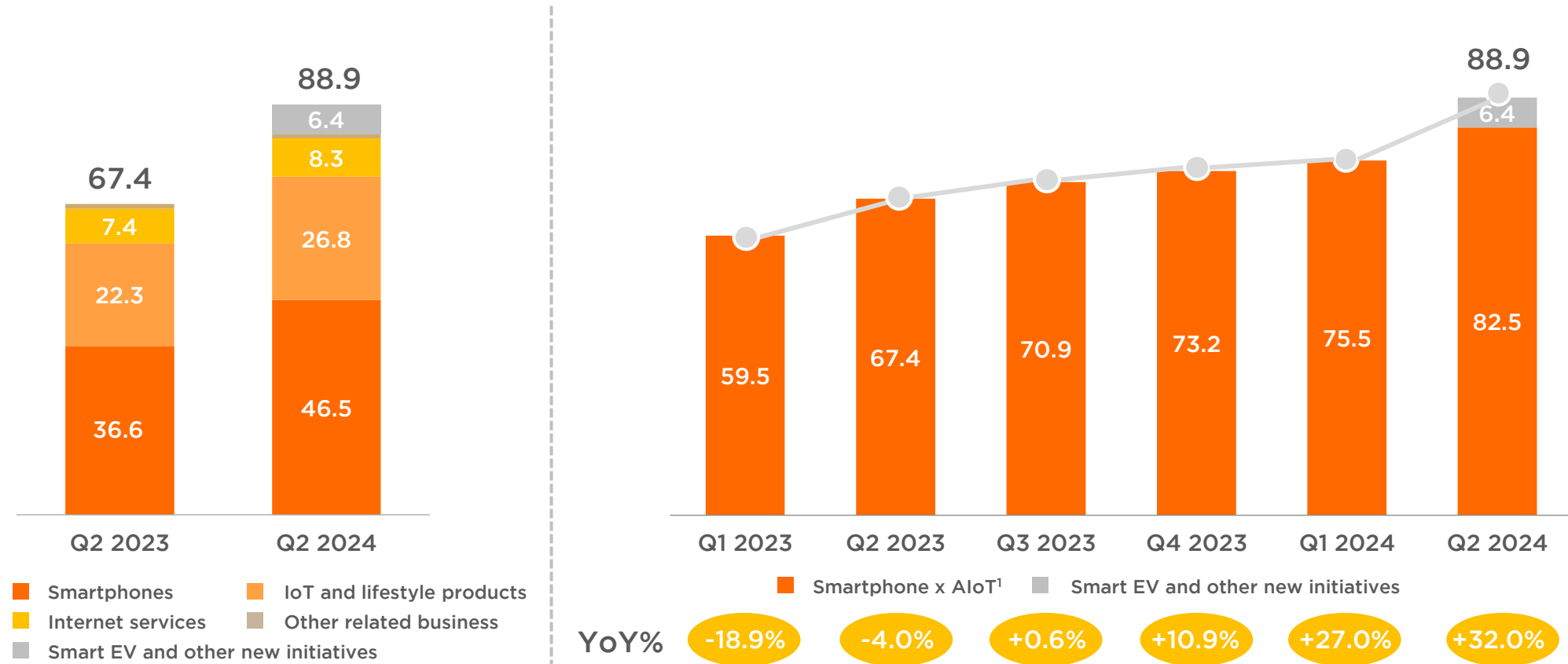
Listed as
Fortune Global 500 Company
for the **6th** Consecutive Year



Financial Highlights

Q2 2024 Total Revenue Grew 32.0% YoY

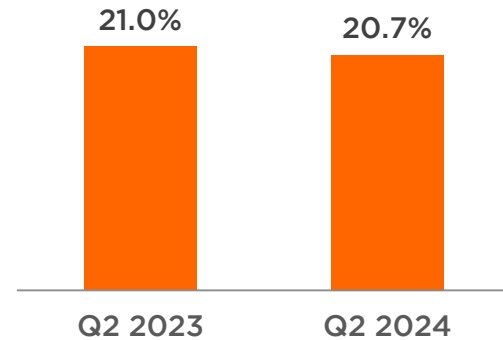
Revenue
RMB Billions



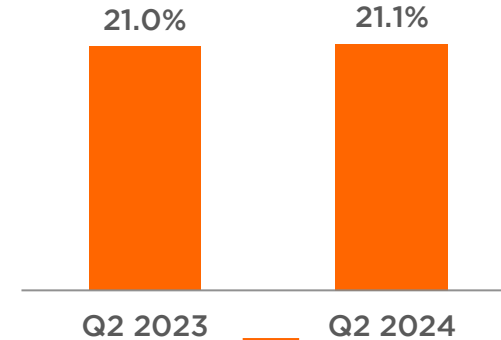
¹ Including smartphones, IoT and lifestyle products, internet services and other related business

Healthy Gross Profit Margins

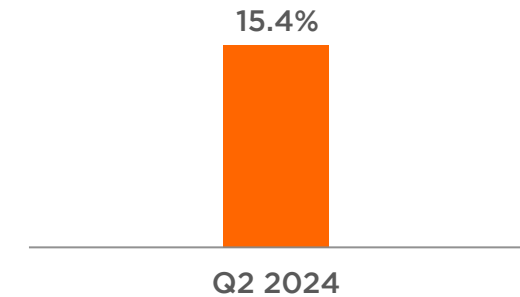
Overall
%



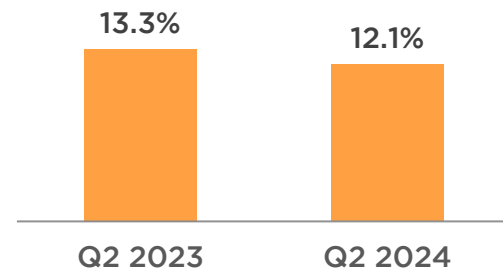
Smartphone x AIoT¹
%



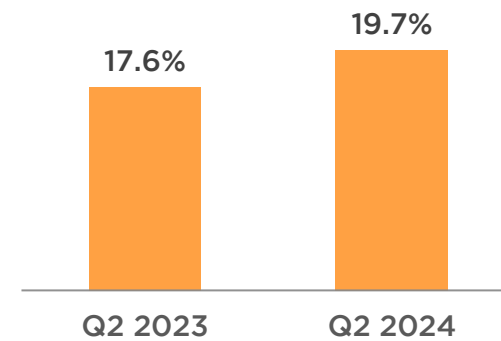
Smart EV and Other New Initiatives
%



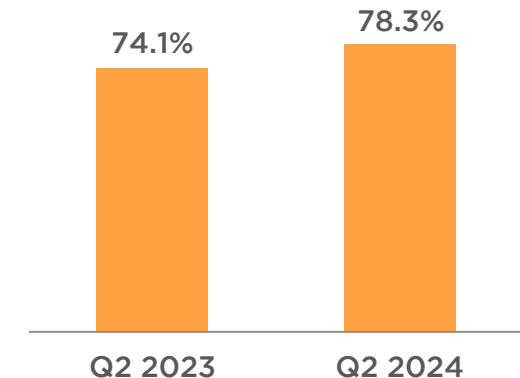
Smartphones
%



IoT and Lifestyle Products
%



Internet Services
%

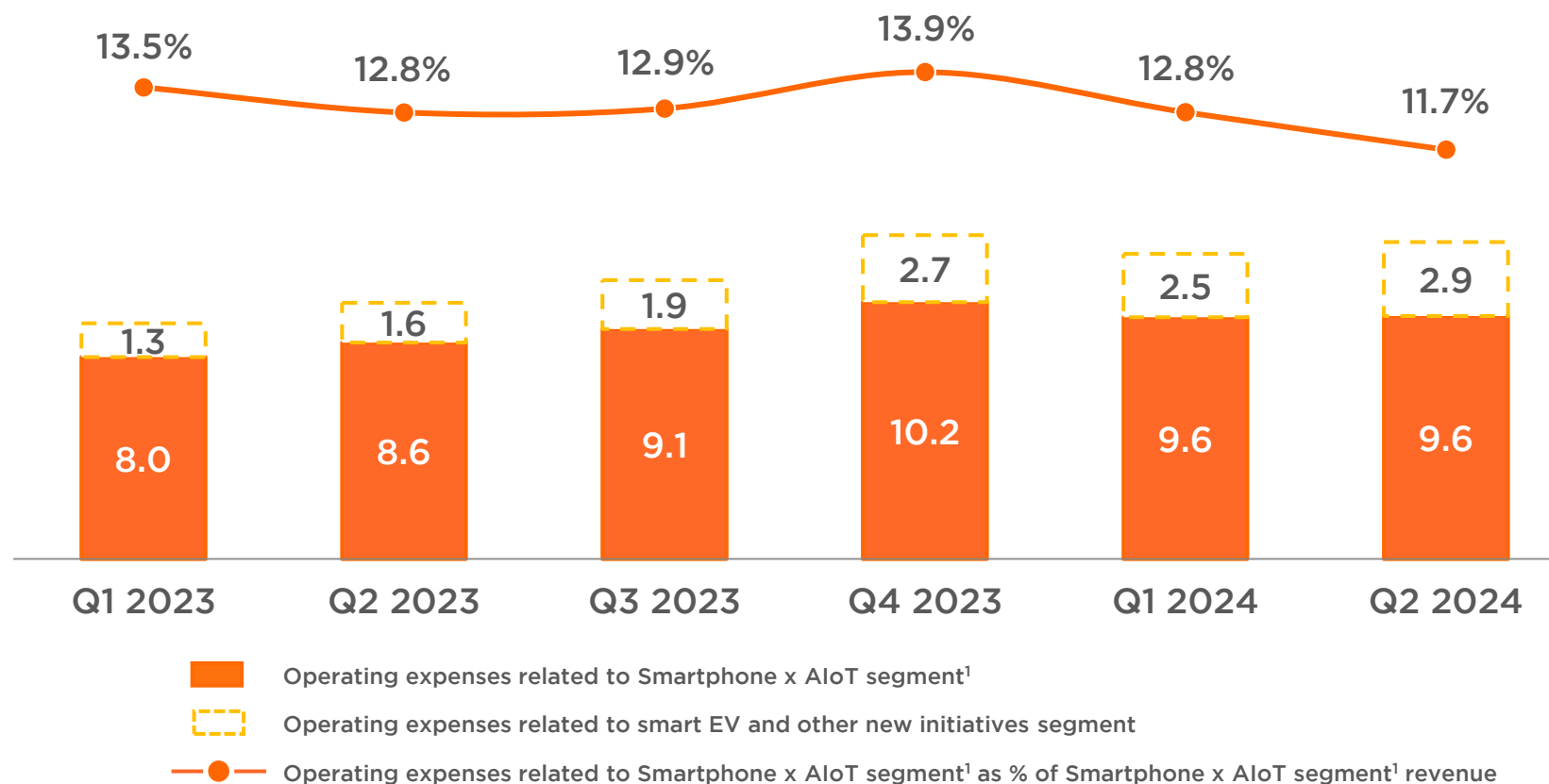


¹ Including smartphones, IoT and lifestyle products, internet services and other related business

Continued to Manage Core Business Operating Expenses¹



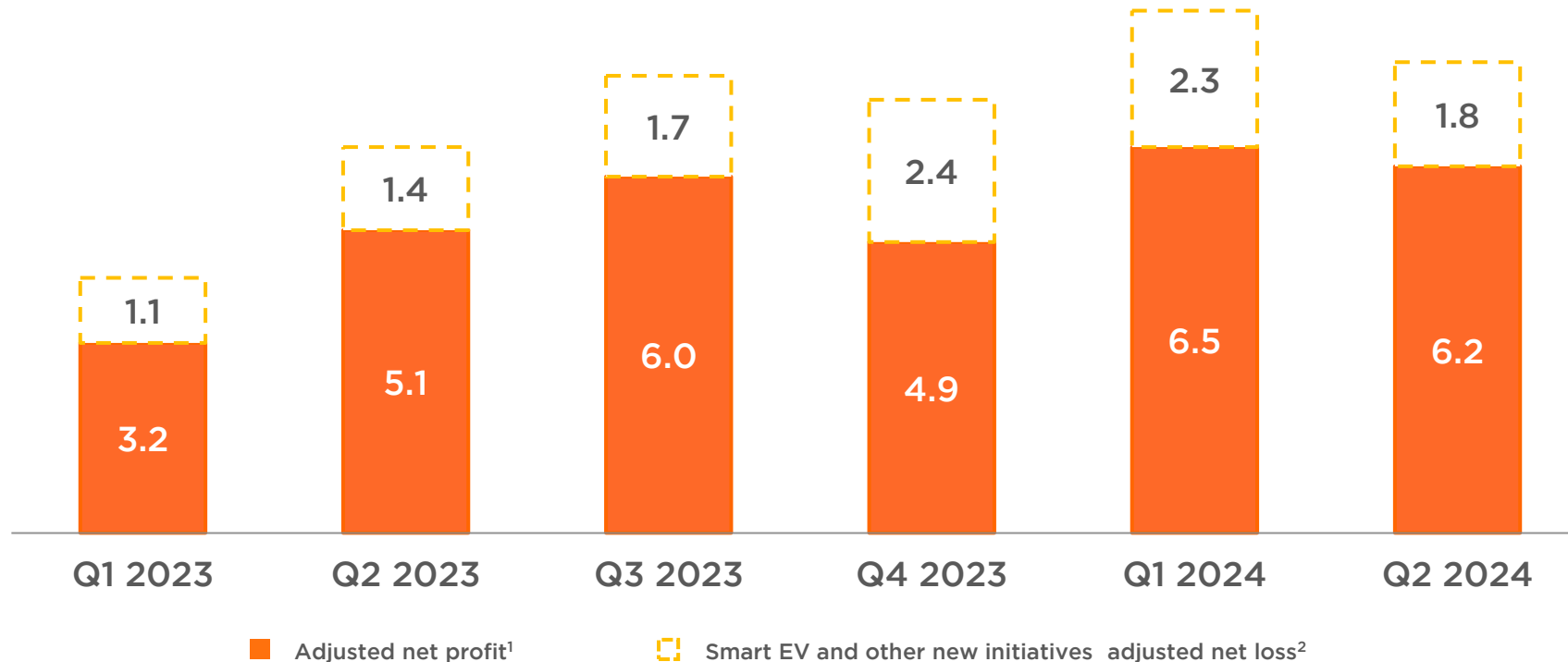
Total Operating Expenses
RMB Billions



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

Adjusted Net Profit Increased 20.1% YoY

Adjusted Net Profit¹
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

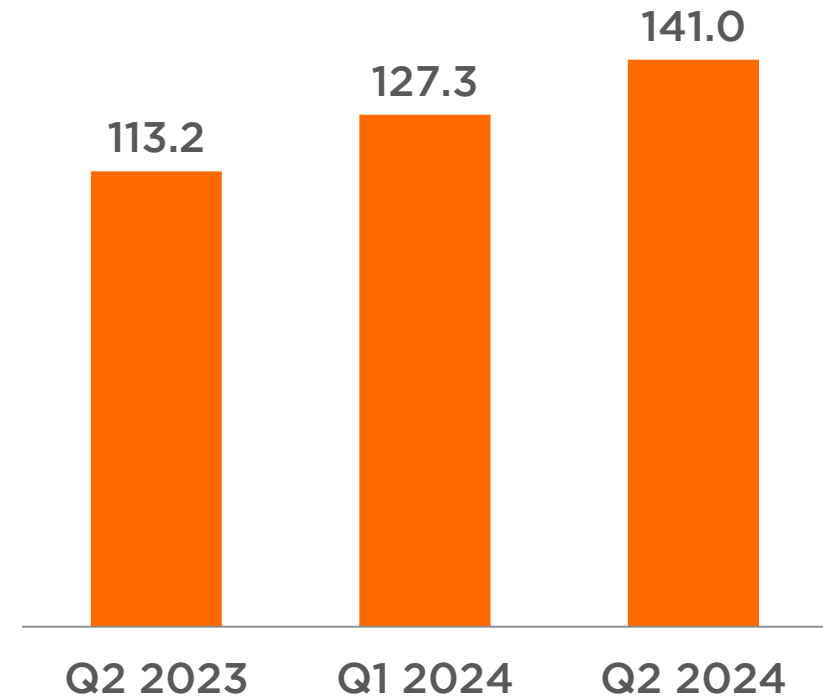
² Excluding share-based compensation expenses related to smart EV and other new initiatives

Record High Cash Position

Our cash resources¹ were
RMB141.0 billion, +24.5% YoY

Returned cash to shareholders through
repurchasing 248 million shares
(HKD3.68 billion²) in 2024³

Cash Resources¹
RMB Billions



¹ 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

² Excluding transaction fees

³ As of July 19, 2024



ESG

ESG Awards and Recognitions

S&P Global



Recognized by
**S&P Global's Sustainability
Yearbook (China Edition) 2024¹**

Institutional Investor



Best ESG
in Technology Hardware Sector
for the **3rd** Consecutive Year

¹ Based on S&P Global's 2024 Sustainability Yearbook (China Edition) 2024

Xiaomi SU7 was Awarded Low Carbon Car Top Runner



LowC^{TR}
Low Carbon Car Top Runner

2024 年度低碳领跑者车型

Low Carbon Car Top Runner

★★★★ N^o 1 ★★★★★

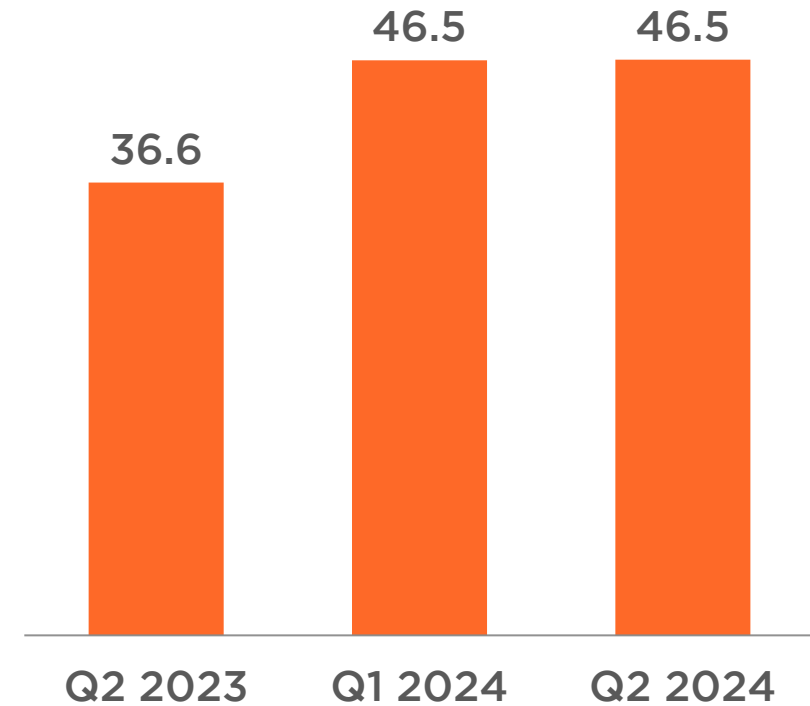




Smartphones

Smartphones Revenue Achieved 27.1% YoY Growth in Q2 2024

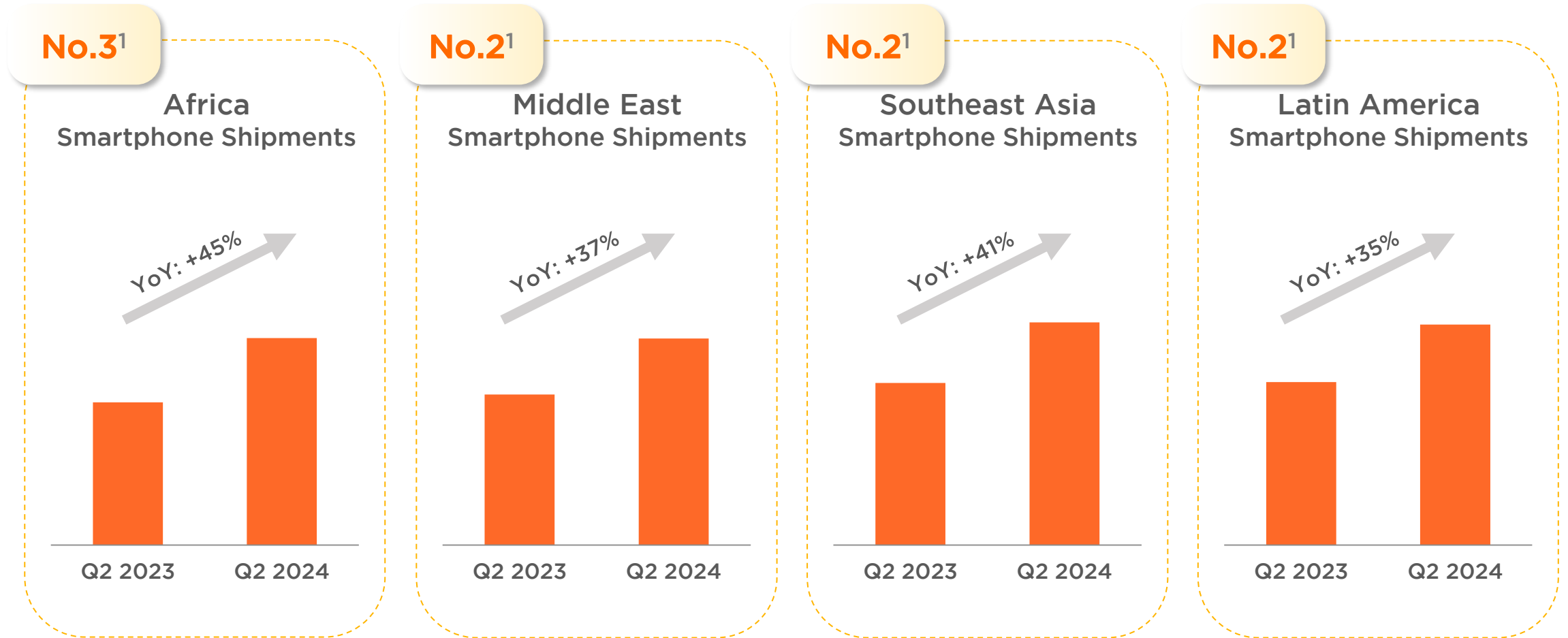
Smartphones Revenue
RMB Billions



In Q2 2024, smartphones revenue was RMB46.5 billion, up **27.1%** YoY

Smartphone shipments were 42.2 million units, up **28.1%** YoY

Increased Market Share in Emerging Markets



¹The market share ranking of Xiaomi; Source: Canalys, by shipments in Q2 2024

New Product Launch: Xiaomi MIX Flip and MIX Fold 4

Launched in Mainland China in July 2024



Snapdragon® 8 Gen 3
Leading Version



200+ Applications Optimized
for Outer Display



Xiaomi x Leica
Summilux Lenses



Hover Mode

xiaomi MIX Flip

小米 | 徕卡 联合研发 



xiaomi MIX Fold 4

小米 | 徕卡 联合研发 



Snapdragon® 8 Gen 3
Leading Version



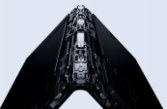
4.59mm Unfolded
9.47mm Folded
226g Lightweight



Quad Camera System with
Leica Optical Lens



Xiaomi Proprietary Hinge 2.0





New Product Launch: Redmi K70 Ultra

Launched in Mainland China in July 2024



*Redmi K70 Ultra Champion Edition
Partnered with Lamborghini Squadra Corse*



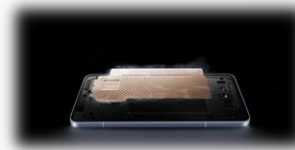
MediaTek Dimensity
9300+ Chipset



Rage Gaming
D1 Chip



Xiaomi AISP Imaging
Algorithms



3D Ice-Sealed
Cooling System



Xiaomi
Ceramic Glass



IP68 Rating for Water
Resistance up to 2 Meters

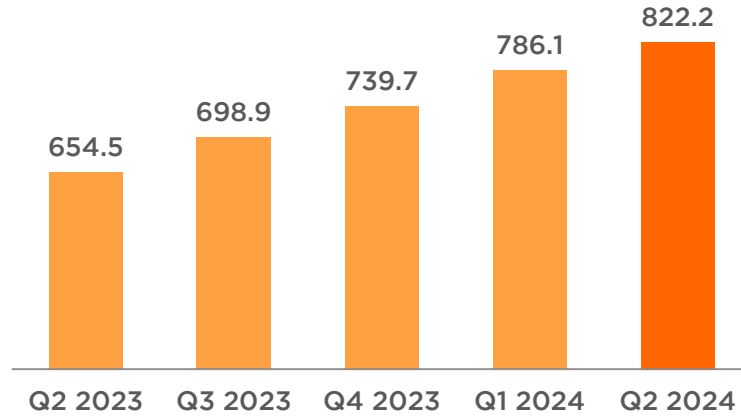


IoT and Lifestyle Products

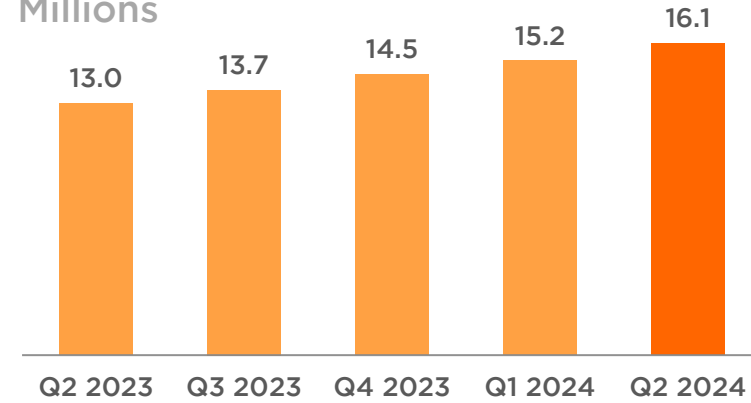
Global Leading Consumer AIoT Platform



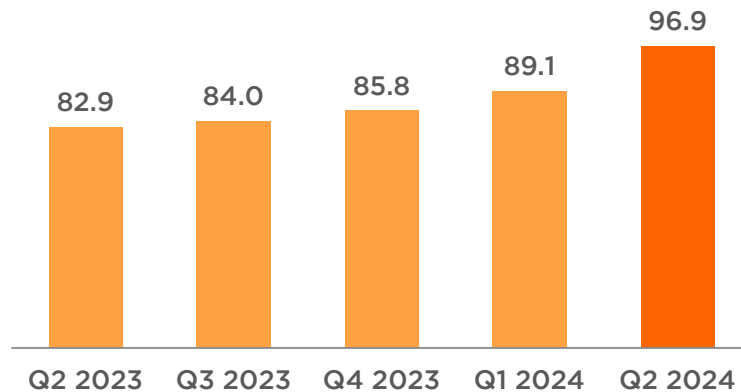
Number of Connected Devices¹
Millions



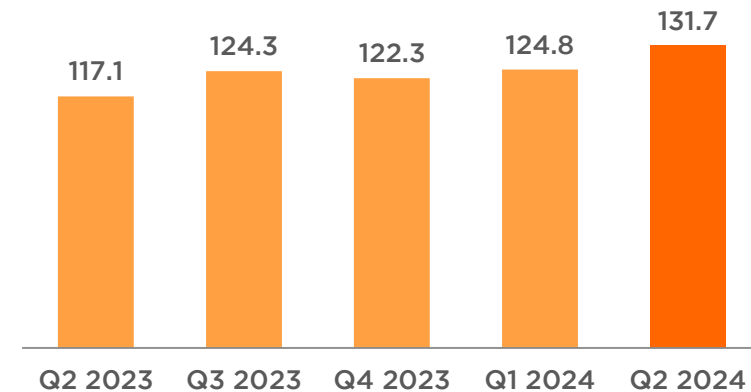
Users with 5 or More Devices
Connected to Xiaomi's AIoT Platform¹
Millions



Mi Home App MAU²
Millions



Xiaomi AI Assistant MAU³
Millions



¹ Excluding smartphones, tablets and laptops

² In June 2024

³ In June 2024; Including smart EVs

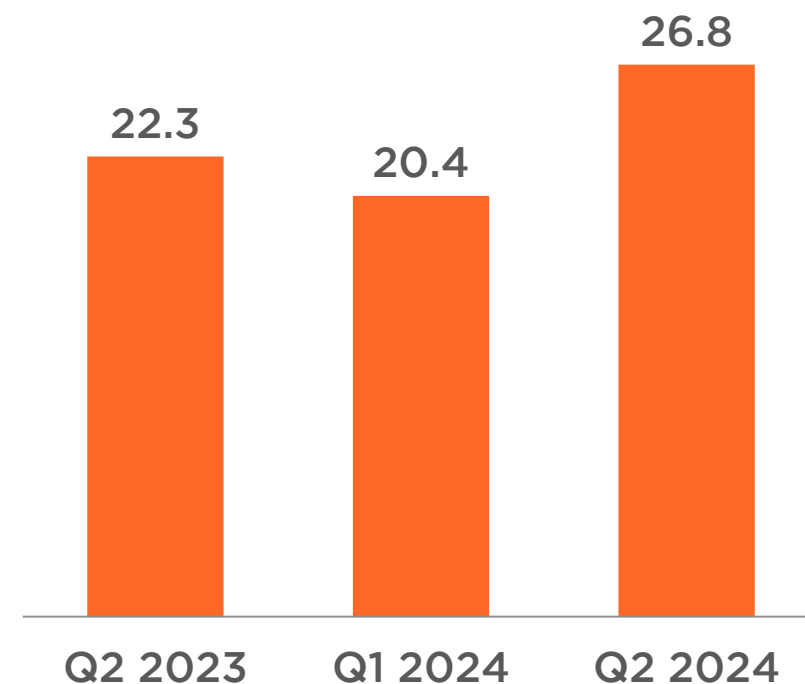
Record High IoT and Lifestyle Products Revenue



In Q2 2024, IoT and lifestyle products revenue reached RMB26.8 billion, up **20.3%** YoY, registered a **record high**

Gross profit margin reached **19.7%**

IoT and Lifestyle Products Revenue
RMB Billions



Smart Large Home Appliances: Robust Growth



Air Conditioners

Air conditioner shipments exceeded **3.3mn** units in Q2 2024
up **40%+** YoY



Refrigerators

Refrigerator shipments exceeded **600k** units in Q2 2024
up **25%+** YoY



Washing Machines

Washing machine shipments exceeded **400k** units in Q2 2024
up **30%+** YoY



Tablets: Ranked Top 5 Globally and Ranked Top 3 in Mainland China in Q2 2024

Vendor	Q2 2024 Global Shipments (Million Units)	Q2 2024 Market Share	YoY Shipments Change
Apple	13.9	38.7%	18.5%
Samsung	6.8	18.9%	12.7%
Huawei	2.5	7.0%	50.8%
Lenovo	2.5	6.9%	16.3%
Xiaomi	2.1	6.0%	106.4%
Others	8.1	22.6%	4.4%
Total	35.9	100.0%	18.4%



Wearables: Leading Position Globally



Wearable Bands

Global Shipments

No.3



Mainland China Shipments

No.2



TWS

Global Shipments

No.3



Mainland China Shipments

No.1





Internet Services

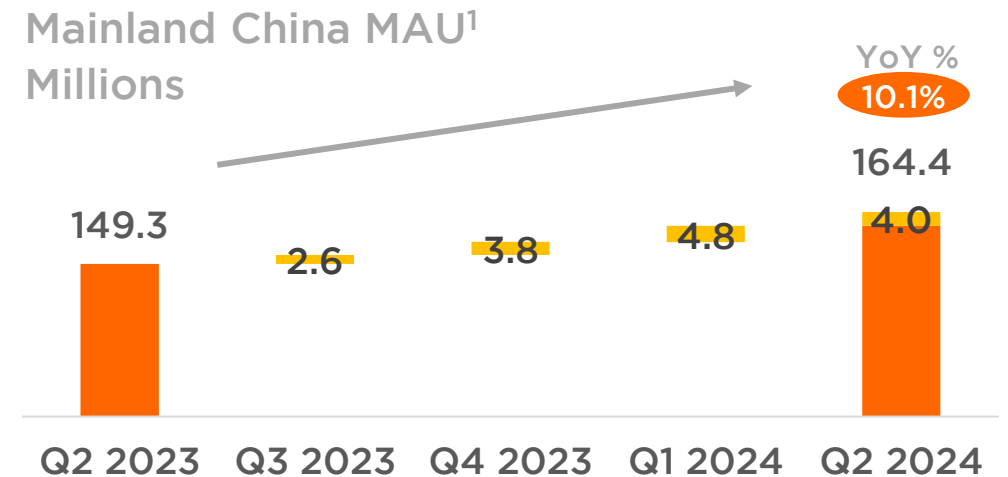
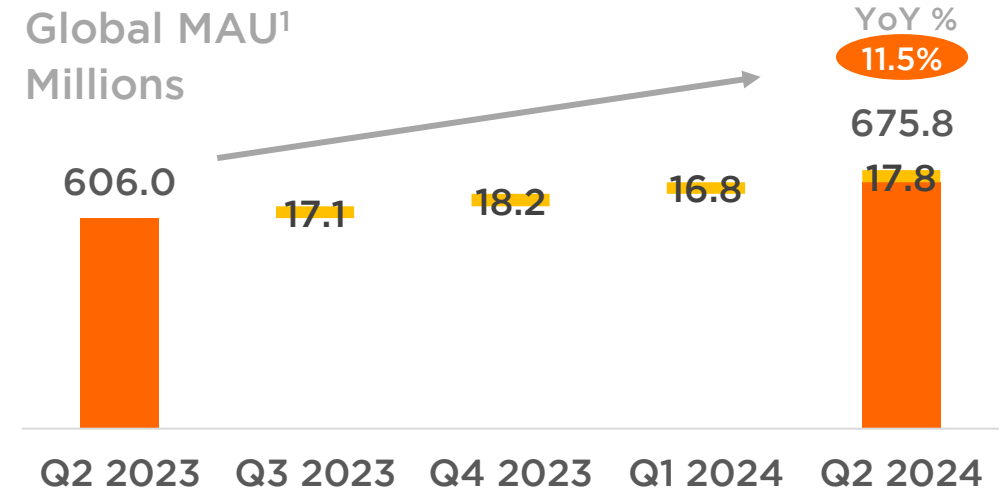
Global MAU Reached 676 million and Mainland China MAU Reached 164 million in Q2 2024

Global MAU¹ reached 675.8 million,
YoY growth of **69.8 million**

Mainland China MAU¹ reached 164.4 million,
YoY growth of **15.1 million**

Global TV MAU² reached **68.8 million**

All three metrics reached **record highs**



¹ In June 2024, including smartphones and tablets

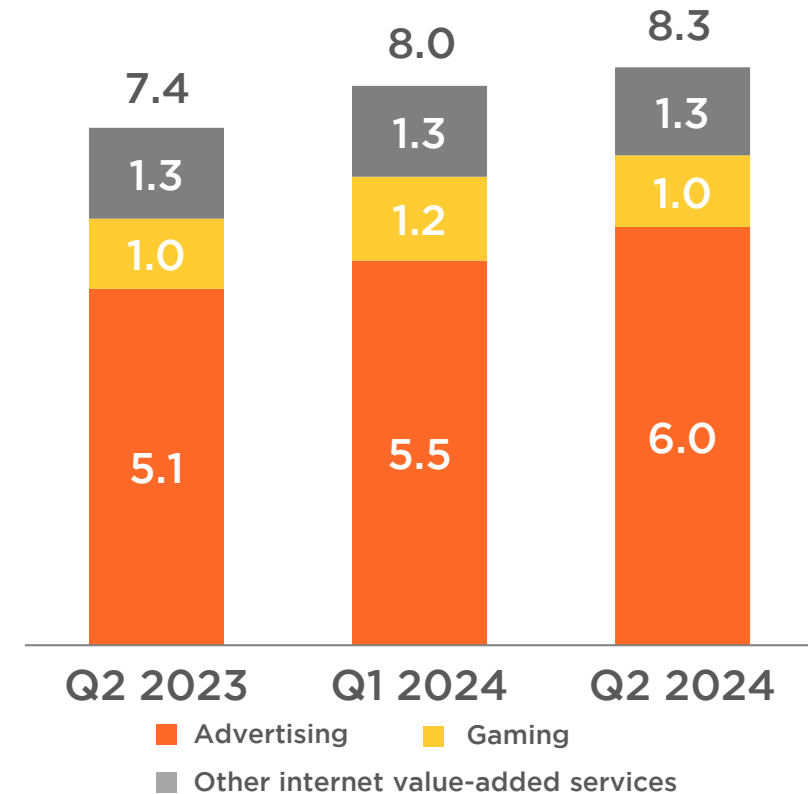
² In June 2024, including TV, TV box and TV stick users

Record High Internet Services Revenue

In Q2 2024, internet services revenue reached RMB8.3 billion, up **11.0%** YoY, registered a **record high**

Advertising revenue reached RMB6.0 billion, up **16.9%** YoY, registered a **record high**

Internet Services Revenue
RMB Billions

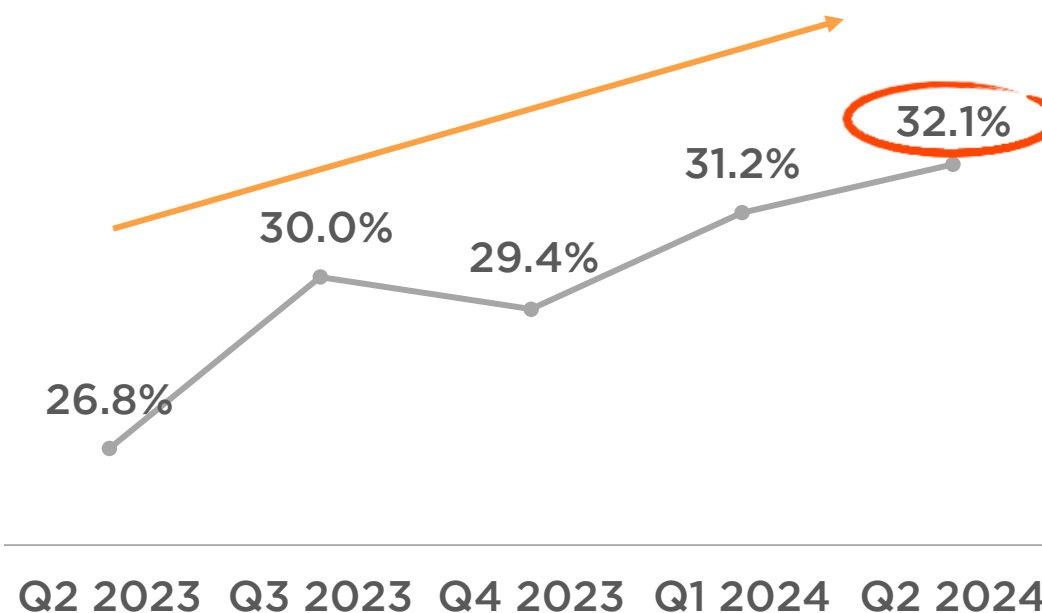


Overseas Internet Services Revenue Reached a Record High



In Q2 2024, overseas internet services revenue reached a **record high** of RMB2.7 billion, up **32.9%** YoY, accounting for **32.1%** of total internet services revenue

Overseas Internet Services Revenue
as % of Total Internet Services Revenue





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