Midea

Corporate Snapshot

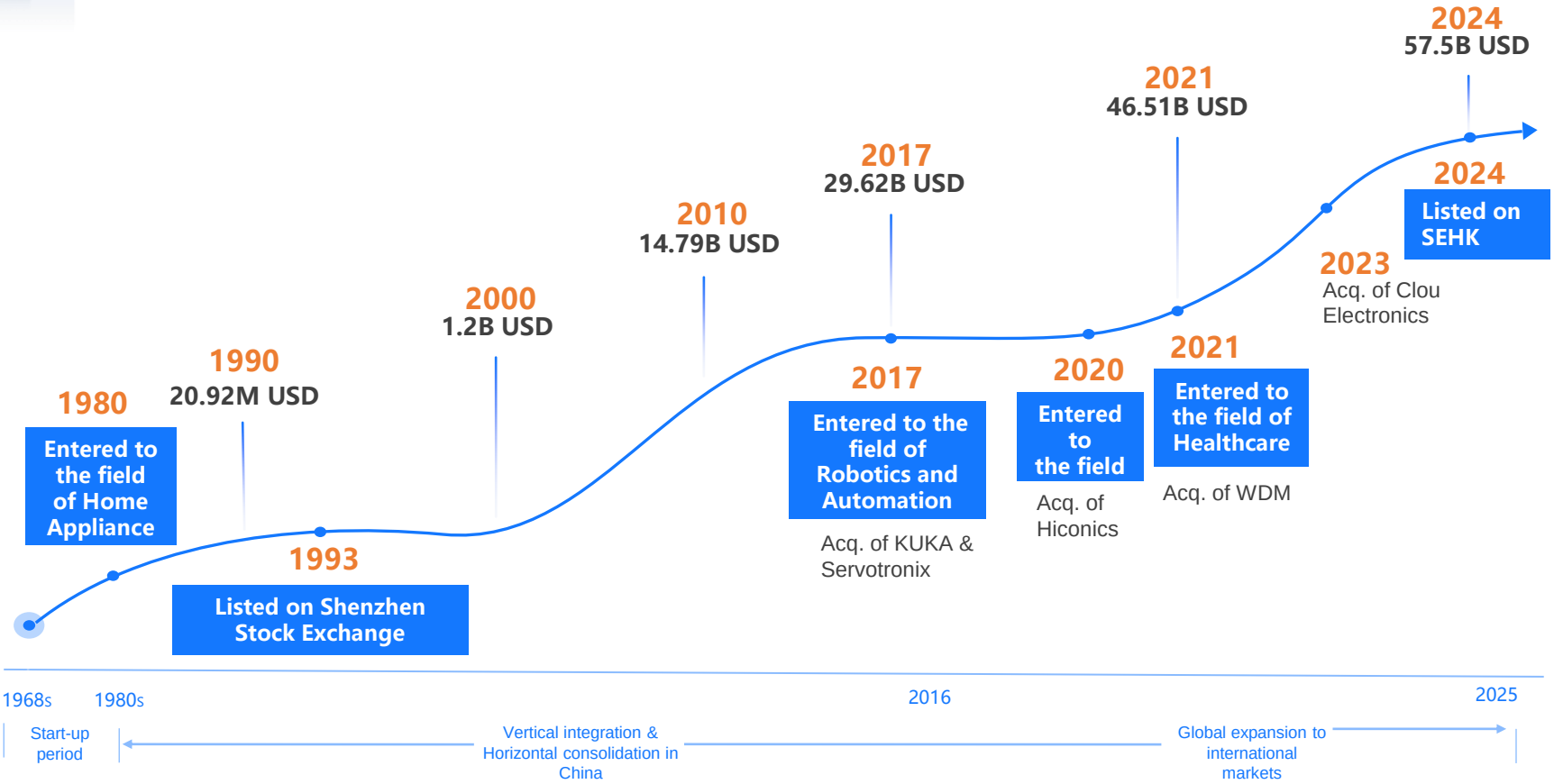
Worldwide outstanding business summary

2024	2024	CY 2024	Credit Ratings
57.5 B USD	**5.4** B USD	**190**K	**A/A2/A**
Total Revenue	Net Profit	Number of Employees	S&P/Moody's/Fitch

	Forbes GLOBAL 2000 2025	Global 500 Brand Finance 2024	Brand Finance Tech100 2024
# 246	**# 184**	**# 236**	**# 40**
2025 Fortune Global 500	2025 Forbes Global 2000	Brand Finance 2024 Top 500 Most Valuable Brands	Brand Finance 2024 Top 100 Most Valuable Tech Brands

Milestones

Successful transition into a multi-category, multi-industry and global operation group.



Vision, Mission, Value

Carried on traditional culture and embrace future

Mission

Integrate with the world,
to inspire your future

+

Vision

Bring great innovations to life

+

Value

Embrace what's next

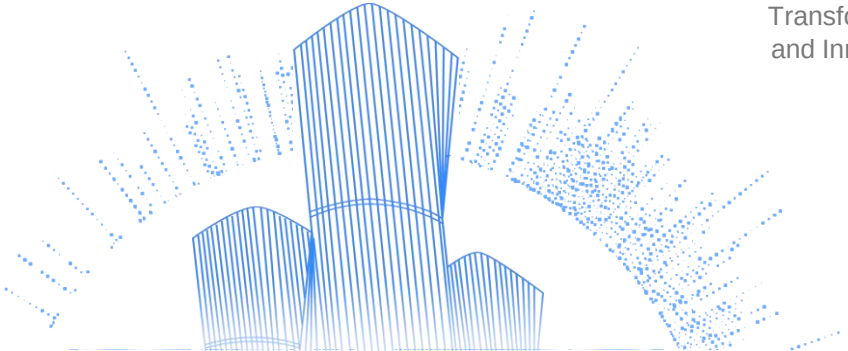
Aiming High

Customer first

Transformation and Innovation

Tolerance and partnership

Dedication and commitment



Business Segments

Forming 7 business segments mix with the combination of both our ToC and ToB businesses.

Smart Home

We provide the best-experience smart home appliances and services.

Industrial Technology

We provide core components for HVACR appliances,
new energy vehicles and robots.

Building Technology

We provide holistic solutions and services for buildings.

KUKA

We provide automation solutions based on robotics, the foundation of smart manufacturing.

New Energy

Provide new energy core technologies and solutions.

Midea Healthcare

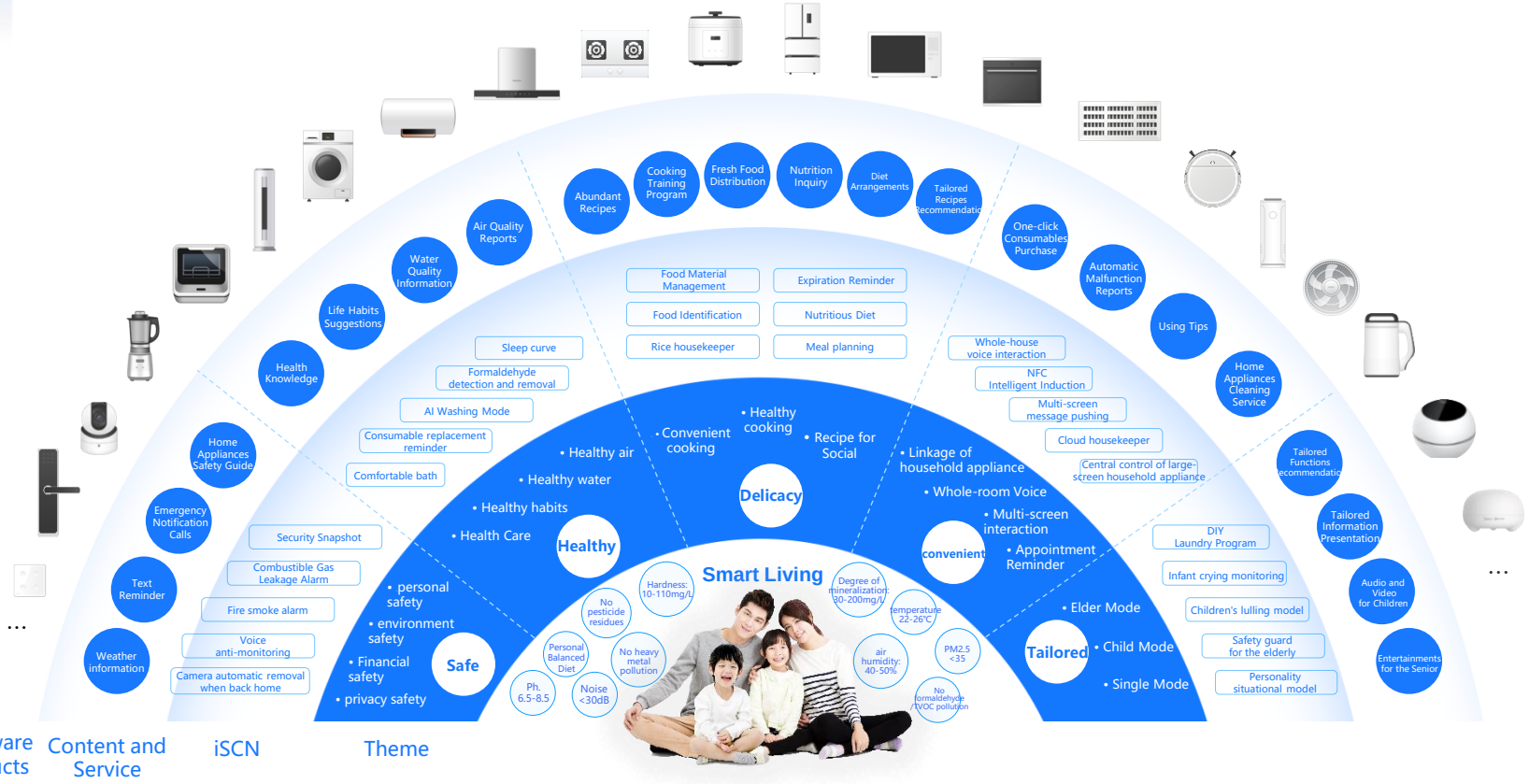
We aim to be a provider of first-rate medical equipment and services.

Annto Logistics

We provide end-to-end smart supply chain solutions.

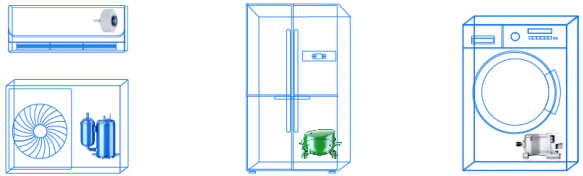
Business Segment – Smart Home Business

Provide customers with the best experience of full home automation service.

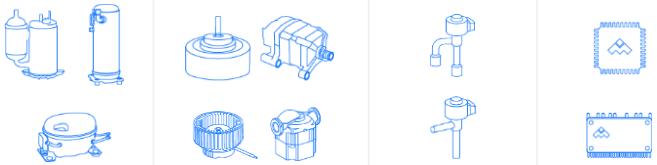


Midea Industrial Tech.

Core Technology in HVACR appliances + New Energy Vehicles + Robots



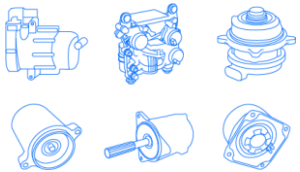
HVACR Appliances



Compressor | Motor+ | Valve | Chip

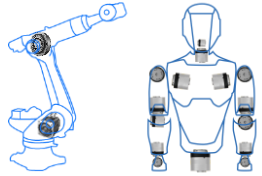
GMCC Welling MR SEMI

New Energy Vehicles

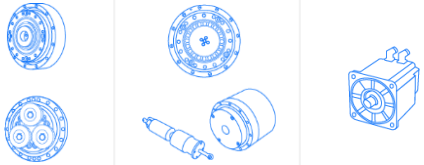


Thermal Management & Chassis Systems

Welling



Robots

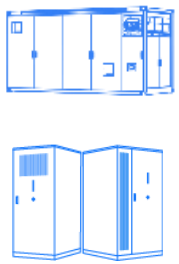


Strain Wave& RV Reducer | Rotary Joints/ Linear Joints | Servo Motor

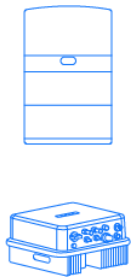
Welling

Business Segment - New Energy

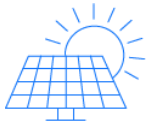
Provide new energy core technologies and solutions



Utility scale/
Commercial & industrial
energy storage



Residential energy
storage/
inverter



Distributed PV

High Voltage
Converters

Smart
measuring

Business Segment – Building Technologies

Smart in one ——Focus on Related Products & Services of Buildings

Building Ecology

Platform Establishment

Green & Low Carbon

Low-carbon practitioners

Intelligent User Experience

The builder of intelligent space

Jointly build a sustainable smart space

Equipment

- HVAC
- Elevator
- Building self-control

System

- Efficient machine room
- Intelligent environmental control system
- Building management platform

Low Carbon

- Carbon counseling
- Comprehensive energy conservation and emission reduction services
- Flexible building energy saving services

Intelligence

- iBUILDING Digital platform
- Intelligent building top-level design
- Intelligent operation

Business Segment – KUKA

The cornerstone of intelligent manufacturing. Automation solutions based on robots.

KUKA | SWISSLOG | swisslog healthcare

5 Development Areas

- Robot body
- Industrial automation
- AMR
- Smart logistics
- Smart healthcare

Business Segment – Midea Healthcare

To be a world-class medical equipment and service provider

WDM 万东

Large Medical Imaging Equipment

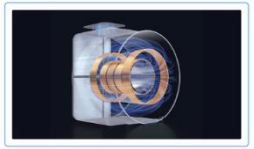
「Midea-Wandong Beijing」

Imaging Diagnostic Service

「Wanlicloud Beijing」

Ultrasound Diagnostic Products

「Wandong-Esaote Suzhou」



MRI Core Components

「Suzhou Wanying Suzhou」

Strong Resources

As a pioneer in Chinese medical imaging industry, integrating top-level scientific research resources globally, sharing advanced medical technology with the world.

Independent Innovation

Master core technology know-how of X-ray, CT, and MRI.

With collaboration across industries, universities , research institutes, and medical clinics to achieve full industry chain independent and controllable.

Intellect Imaging

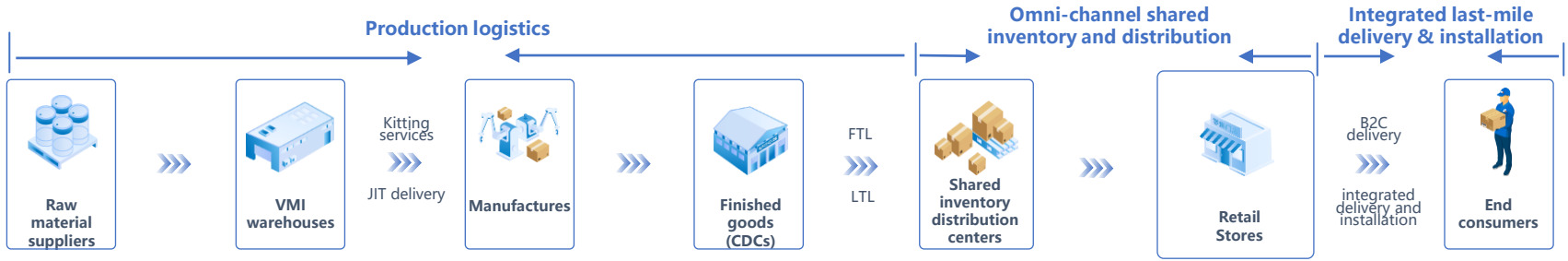
Relying on cutting-edge technology to advance the digitalization and intelligence of healthcare, empowering clinical practices to improve quality and efficiency across all aspects.

Business Segment - ANNTO

ANNTO, incubated by Midea Group, is an integrated and digital intelligent supply chain logistics solutions provider committed to becoming the most trusted supply chain solutions partner.

安得智联ANNTO

1+3 Supply Chain Logistics Model (1: End-to-End Logistics Capability 3: Production logistics 、Omni-channel Shared Inventory and Distribution Solutions、 Integrated Last-mile Delivery & Installation)



Production Logistics

From Inbound Logistics to CDC Storage

Omni-channel Shared Inventory and Distribution Solutions

Minimizing Waste, Shortening the Chain

Integrated Last-mile Delivery & Installation

Delivering Professional Experience to End Consumers

Annto Has Successfully Provided Professional Supply Chain (logistics) Services for 9000+ Clients

Four Strategy Focus

Establish core competitiveness in the new period

Technology Leadership

Enhance the strength of R&D. Increase the layout and investment in core and cutting-edge technologies.

Digitization& Intelligence Driven

Full digitalization & intelligence allows internal efficiency improvement and external user attraction.

Global Impact

Seek breakthroughs in market, channels and business models for key areas to serve global users.

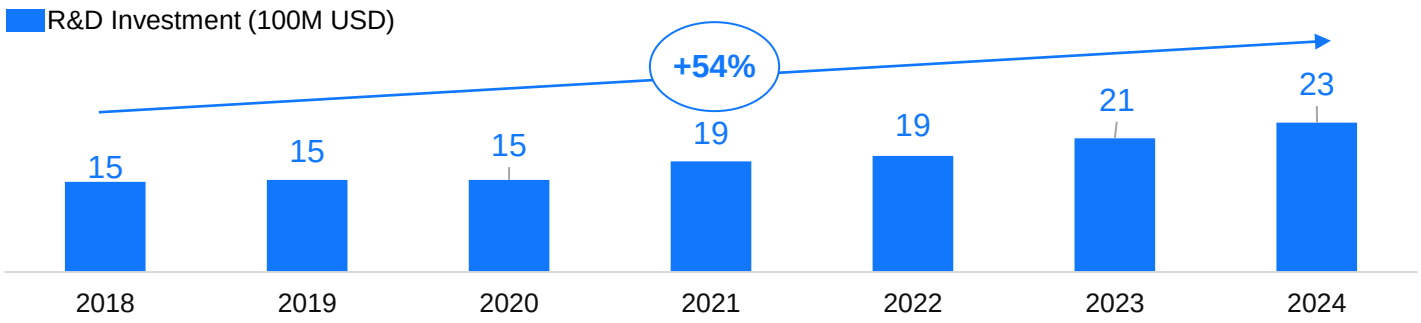
Direct to Clients (DTC)

Adapt existing value chains and business models, to realize direct access to user's mind

Strategy Focus - Technology Leadership

Streamline and scale up R&D advantages

R&D Investment: Approached 10B USD across 5 years



	2018	2019	2020	2021	2022	2023	2024
Percentage of revenue	*3.7%*	*3.8%*	*3.6%*	*3.5%*	*3.7%*	*3.9%*	*4.0%*

R&D personnel

>23,000 people

Over 40% in 2024

Patent info

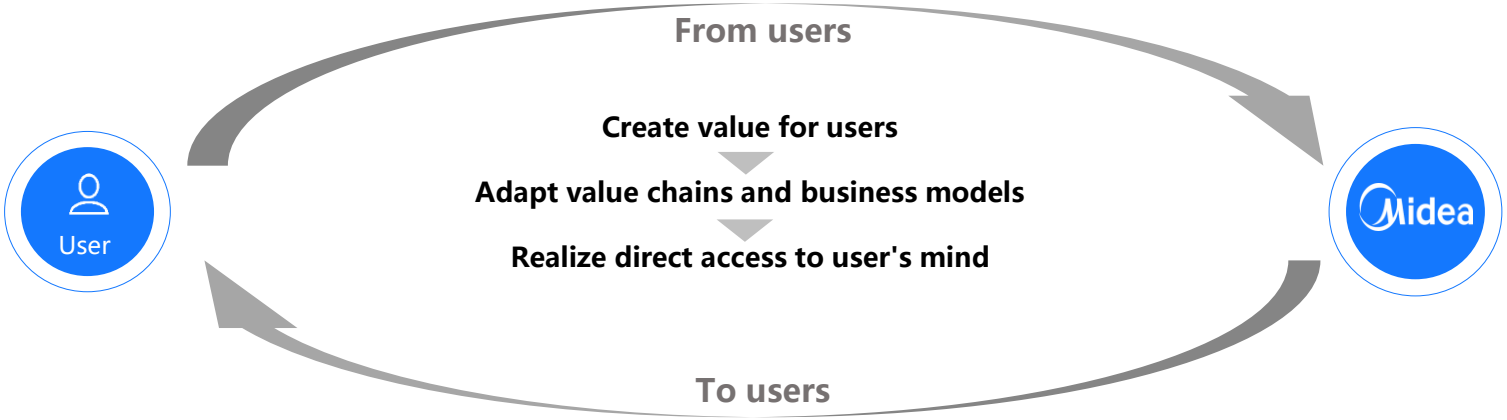
150,000+ patent applications
90,000+ Patents granted
Patent family holdings 4th in the world, 1st among Chinese enterprises(US IFI 2025 Ranking)

Strategy Focus - Direct to Clients (DTC)

Adapt existing value chains and business models, to realize direct access to user's mind, making Midea's products and services user's first choice.

User insight and interaction | Intelligent Scene Planning | Product Planning | Product Operation

User-centric product planning and operation



Transformation of sales, service and production model

Direct Retail | Digital Marketing | User Services | Flexible and customized production

Strategy Focus - Digitization & Intelligence Driven

Digitalization & Intelligence promotes business model innovation

Work Mode Changes

Enhancing employee digitization efficiency and experience

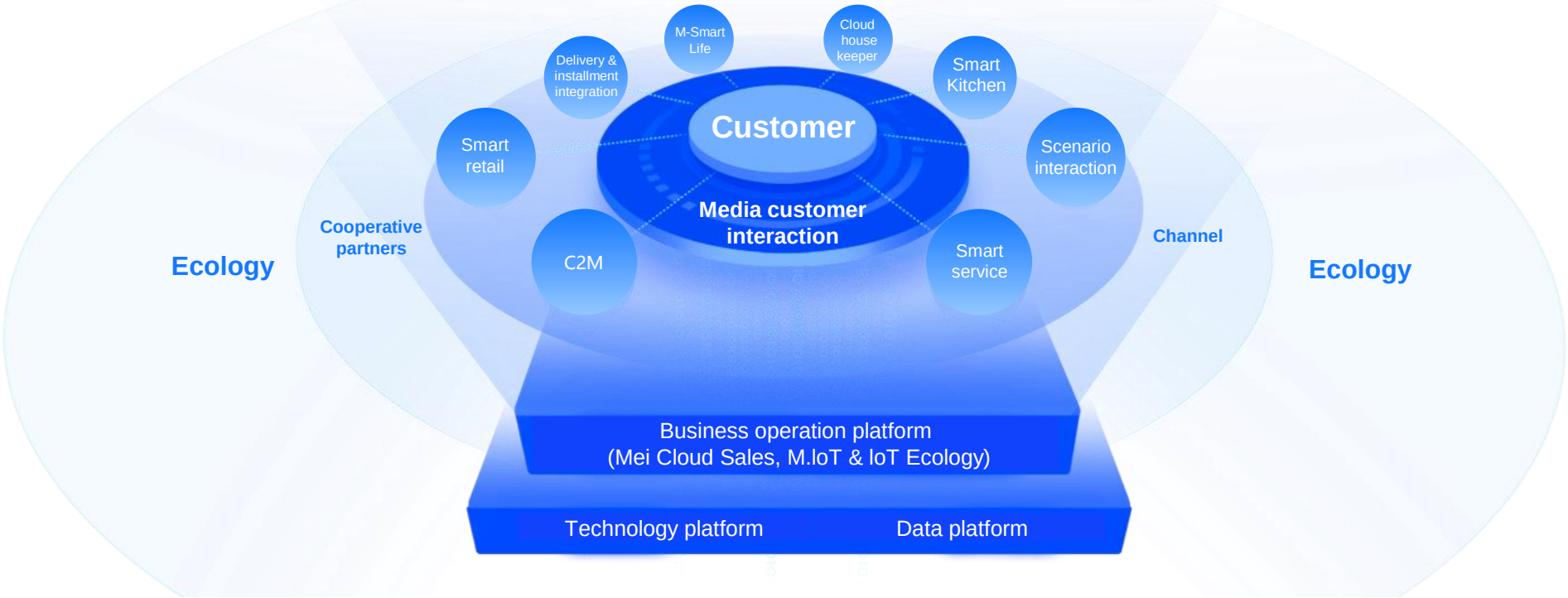
Business Model Changes

Data-driven collaborative decision making across whole value chain

Business Model Innovation

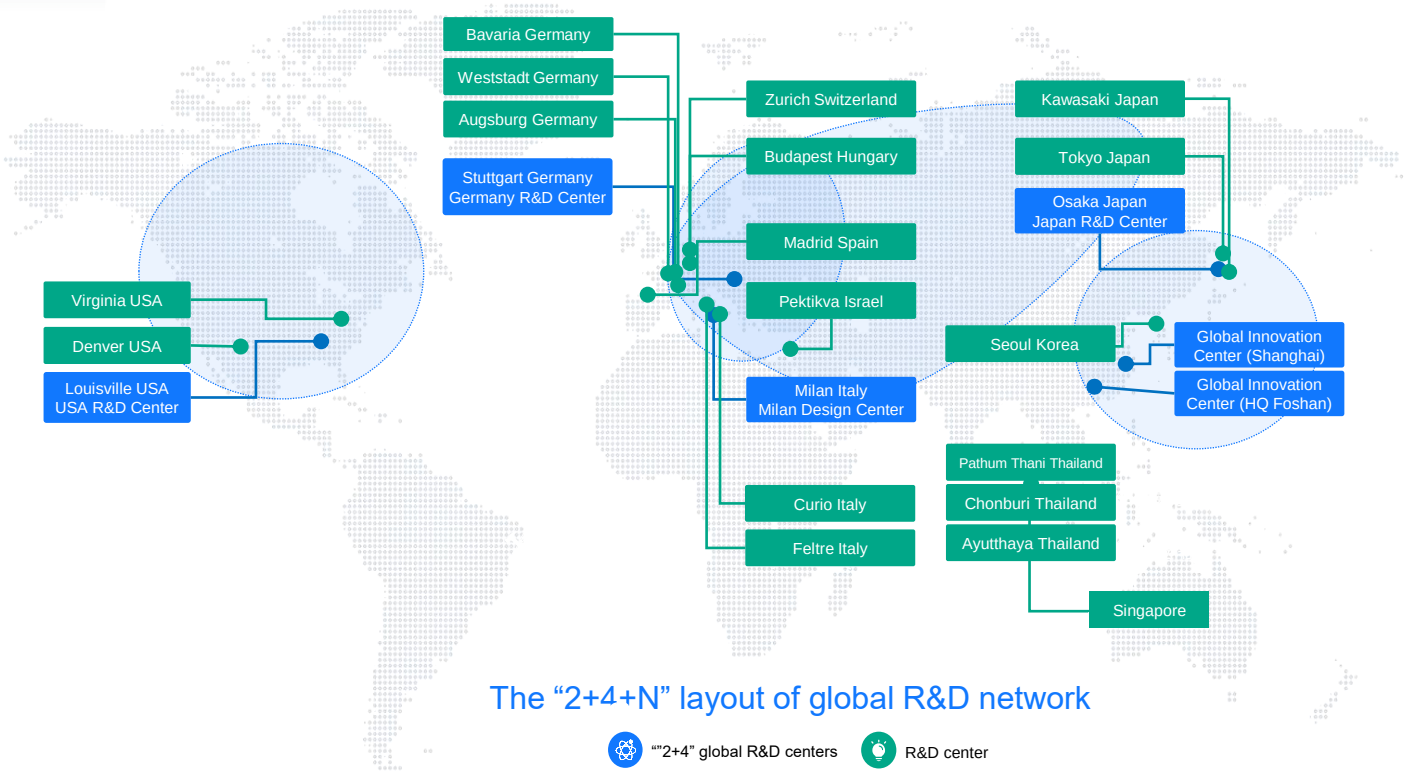
Innovating products and services

Opening ecology



Strategy Focus - Global Impact

Building “2+4+N” globalized R&D networks to exert Midea R&D scale advantage.



The “2+4+N” layout of global R&D network

“”2+4” global R&D centers R&D center

38 R&D Centers

1	China	16
2	Germany	4
3	USA	3
4	Italy	3
5	Japan	3
6	Thailand	3
7	Spain	1
8	Israel	1
9	Hungary	1
10	Switzerland	1
11	Korea	1
12	Singapore	1
	Total	**38**

Strategy Focus - Global Impact

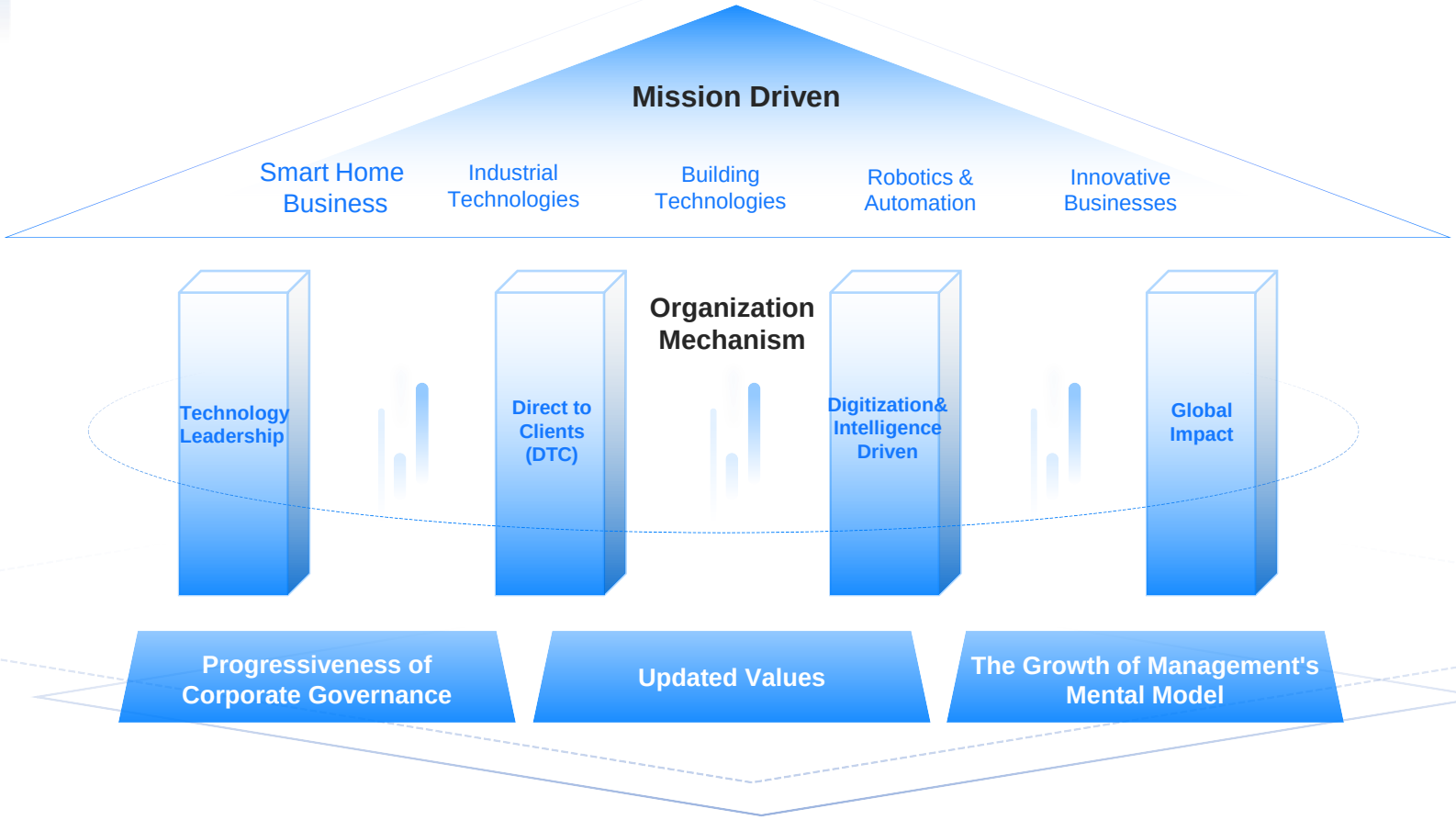
Complementary domestic and international production capacity, global industrial supply chain optimization.

The layout of global production

65 Production Centers

1	China	22
2	Japan	2
3	Thailand	5
4	India	1
5	Indonesia	3
6	Vietnam	2
7	Egypt	3
8	Austria	1
9	Belarus	2
10	Poland	1
11	Germany	2
12	Czech Republic	2
13	Portugal	1
14	Sweden	1
15	Serbia	1
16	Turkey	1
17	Spain	2
18	Hungary	2
19	Italy	4
20	Argentina	1
21	Brazil	3
22	Mexico	2
23	USA	1
	Total	**65**

Sustaining Competitive Advantage



Aided pages

The following are aided pages. You can choose to use according to your needs.

The Digital Transformation Proces of Midea

Invested 28.1 billion USD+

2012-2015
Digitization 1.0 (632)
Consistency transformation

2015-2016
Internet Plus
Mobilization, big data and intelligent manufacturing

2016-2018
Digitization 2.0
Data-driven C2M customization

2018-2019
Industrial Internet
M.IoT Industrial Internet platform

2020 ~ 2022
Digitization & Intelligence Driven
Mei Cloud Sales, M.IoT and AIoT ecology

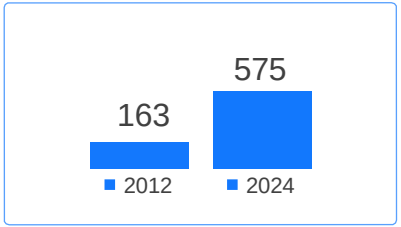
2023 ~ 2025
Digitization 3.0
DTC&
Overseas whole value chain digital operations

One Media
One system
One standard
→
Intellectual product
Intelligent manufacturing
→
T+3
Basing production on sales prospects
→
Whole value chain digital operation
→
Digital platform
→
Digital Midea

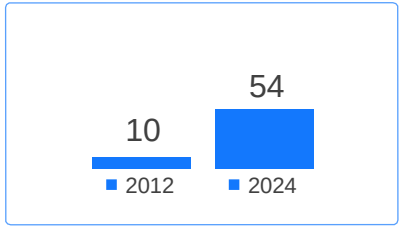
Phased achievements of digital transformation of Midea (2012 vs 2024)

Revenue steadily improved, and operating efficiency, self-owned capital and asset status significantly improved

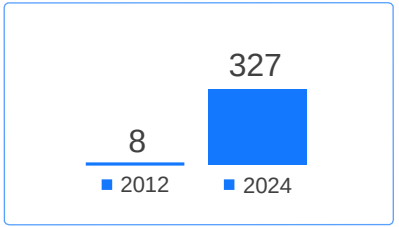
Total revenue (100 million USD) **+253%**



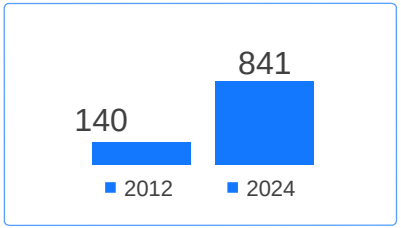
Net profit (100 million USD) **+463%**



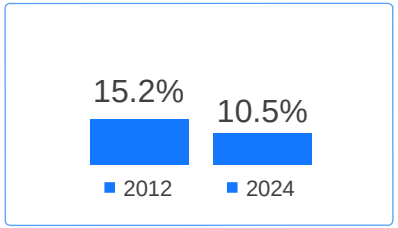
Owned capital (100 million USD) **+3929%**



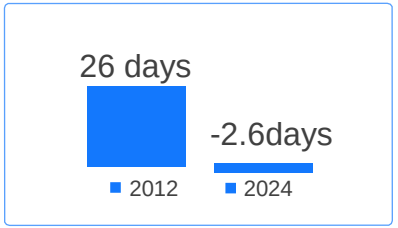
Total assets (100 million USD) **+503%**



Inventory proportion **-4.7%**



Working Capital Turnover Days **-28.6days**



Overall Objectives of Digitalization & Intellectualization Strategies

Digital Midea

Business Digitalization

DTC Digital Platform, 100% Digital Operation in Whole Value Chain

Data Business

Driving Business with User Perspective
Reaching High-tech Industry Standards

Technology Leadership

Building Core Technology Barriers
Maintaining Industry Leadership

AIoT

First Choice in Global Smart Home Industry

Digital Innovation

Integrating Digital Technology into Business Development to Innovate Business Model

Capacity building of Meiqing Industry Internet of Midea Group

Comprehensive independent R&D of industrial software for external output, enabling enterprises

美擎

- Midea 暖通与楼宇 — Smart building solutions
- KUKA — Robotic automation solutions
- Midea Cloud 美云智数 — Industrial software solutions
- 安得 ANNTO — Smart logistics solutions
- swisslog — Smart warehouse solutions
- SERVOTRONIX always in motion — Motion control solutions
- HICONICS 合康新能 — New energy equipment solutions
- Midea 美的金融 — Financial services solutions

BYD · 长安汽车 CHANGAN · 爱玛 · LONGi 隆基 · HUAWEI · 正邦集团 ZHENGBANG GROUP · TECHLEX 铁骑力士 · 双胞胎集团 TWINS GROUP · 古井集团 GUJING GROUP · 上海电气 SHANGHAI ELECTRIC · CATERPILLAR · Cofoe 可孚 · vanke · ANTA · P&G · TSINGTAO 青岛啤酒 · 西北工业大学 NORTHWESTERN POLYTECHNICAL UNIVERSITY

R&D
Product lifecycle management (PLM)

Automation
Deep integration of robotics and automation

Simulation
Process simulation, product simulation and factory simulation

Big data
Industrial database

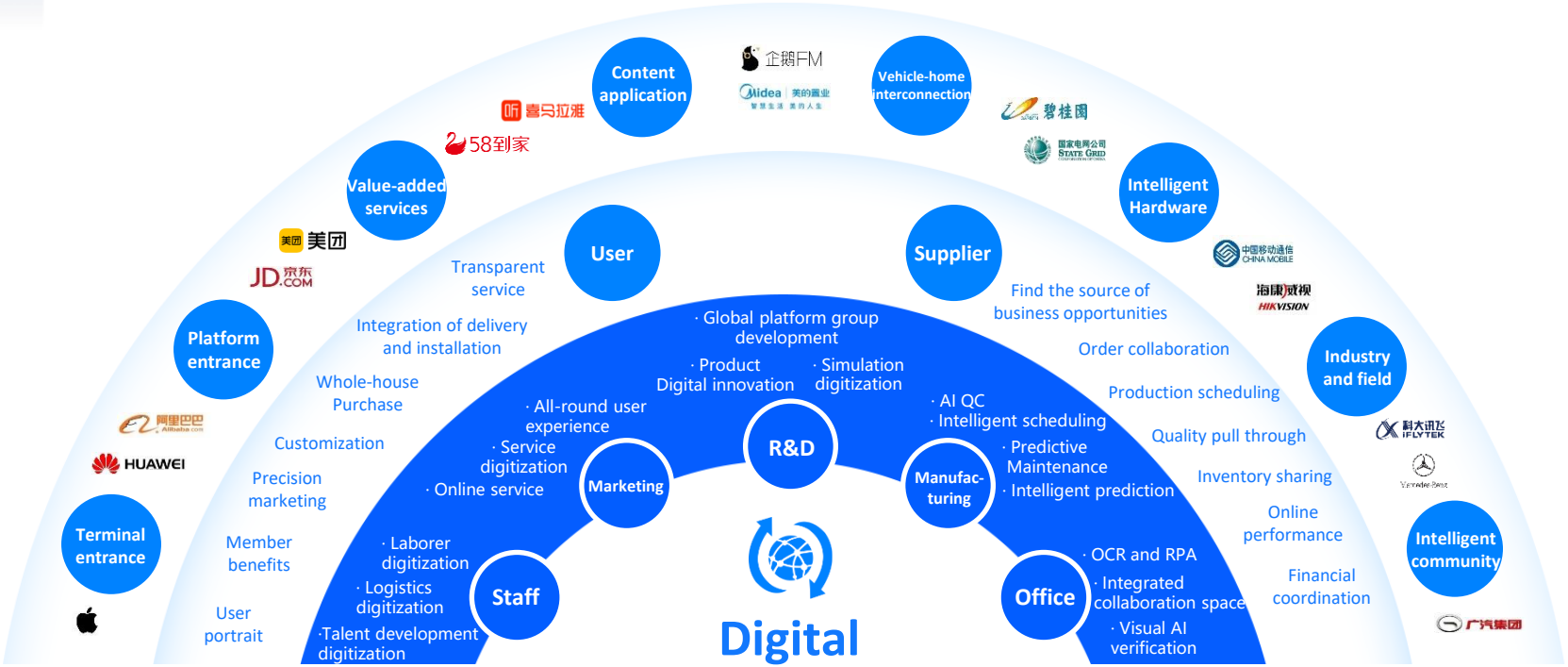
Plan
Intelligent scheduling software (APS and SCP)

AI
Audio and visual recognition
Data prediction

Collaboration
Supplier collaboration cloud platform (GSC)

5G application
Smart logistics and intelligent security

Digital Transformation of Midea Group promoting business model innovation



Green Strategy

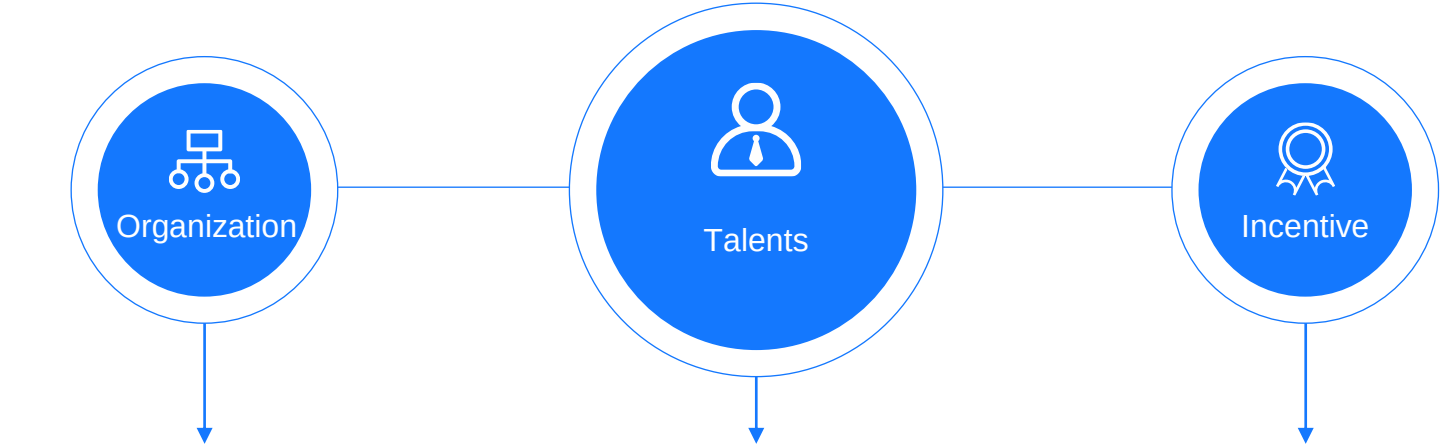
Vision	**Build a green global supply chain, provide green products and services, and build a green homeland.**
Mission	Promote "3060" strategy to achieve carbon peak by 2030 and carbon neutrality by 2060

	Green Design	Green Procurement	Green Manufacturing	Green Logistics	Green Recycling	Green Service
Six Pillar	1. Green technology 2. Green products 3. Green standard	1. Fulfil social responsibility 2. Purchase green material 3. Green supply integration 4. Global green procurement	1. Land integration 2. Harmless raw material 3. Clean production environment material 4. Waste recycling 5. Energy low carbonization	1. Green energy utilization 2. Intelligent logistics 3. Green packaging 4. Green cooperation	1. Reliable replacement 2. Convenient recycling channel 3. Green disassembly and scrap traceable	1. Smart Building solution 2. Energy integration solution

System	Energy saving; Water saving; Material saving; Land saving; LC; Environmental protection; New energy; Recycling; Ecology; Health; Security; Sustainable
Foundation	**Construct enterprise green technology standard system and operation management**

Organizational Talent Concept

Center on employee experience, promote employee efficiency and enhance organizational culture inclusiveness.



Undertake the enterprise strategic

Organizational structure and business matching

Organizational streamlining and Coordination

Human oriented

Fair, Just and Open

Rotation mechanism &

“Sailing Series Talent Cultivation Program”

Performance oriented

Long term incentive

Diversified welfare

Management Handover

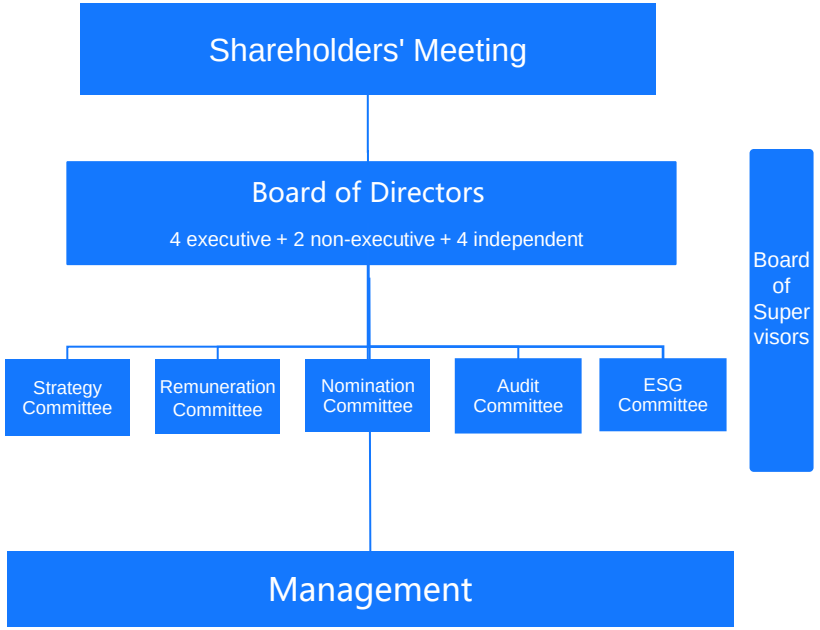
A professional management system based on modern enterprise system

In 2012, professional manager team came on board

Paul Fang
Chairman & CEO Joined in 1992

Eric Wang Director & Executive CEO Joined in 1999	**Louis Zhao** VP Joined in 2010	**Peter Guan** Director & VP Joined in 2002
Andy Gu Director & VP Joined in 2000	**Lucy Zhong** VP & CFO Joined in 2002	**Simon Zhang** VP & CDO Joined in 2010
Michael Li VP & CSO Joined in 1998	**Chang Wei** VP & CTO Joined in 2022	**Kim Wang** VP Joined in 1995
Marianna Zhao VP & CPO Joined in 2004	**Shu Gao** Board Secretary Joined in 2025	

Corporate Governance Structure



Corporate Governance

Optimize the right distribution of enterprise stakeholders and build a modern enterprise governance mechanism.

Diversified ownership structure

Reasonable and suitable ownership structure;
The company's interests are the first priority

Manager team

Professional manager management based on modern enterprise system

Highly authorized management mechanism

High authorization, high performance and high return
Decentralization vitalizes the organization

Corporate inheritance

Entrepreneurship

“ The determination to change ”

Decision-making Mechanism of Board of Directors / Executive Committee

Build an open, transparent collective deliberation and decision-making mechanism

Incentive mechanism

Performance-oriented and long-term incentives to ensure the interests of shareholders and executives are consistent

Open employment mechanism

Human-oriented, incentivize talents by mechanism and safeguard talents by systems

Organization Structure

Establish a user-centered organization horizontally and vertically

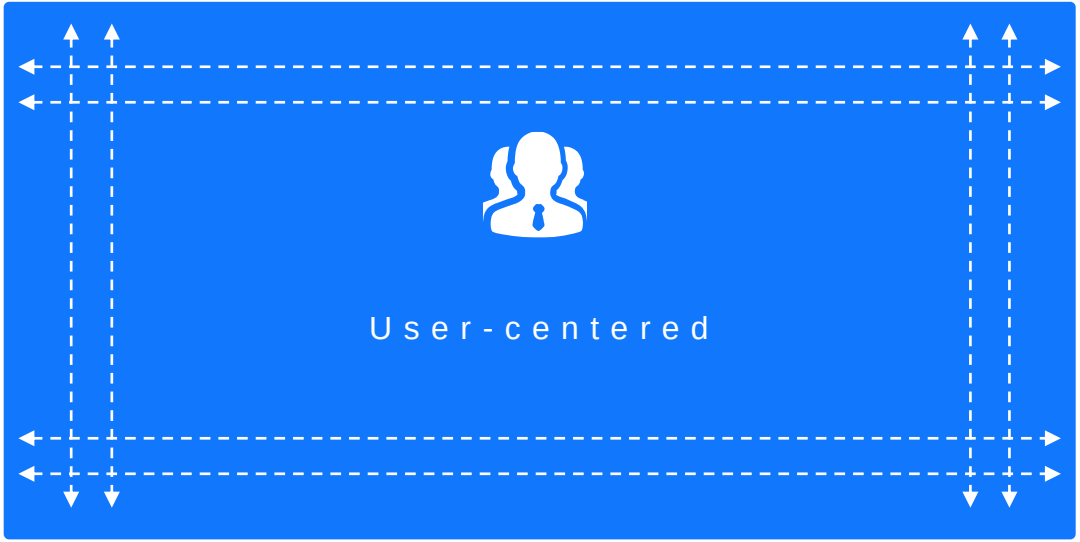
Midea Group

Business Unit

It mainly builds core capabilities and carries out technological innovation around users and products, undertakes specific operations of corresponding product lines or user groups, and achieves sustainable development and profit maximization of the enterprise.

Collaboration Platform

It mainly serves business units, cultivates and builds future-oriented professional abilities.

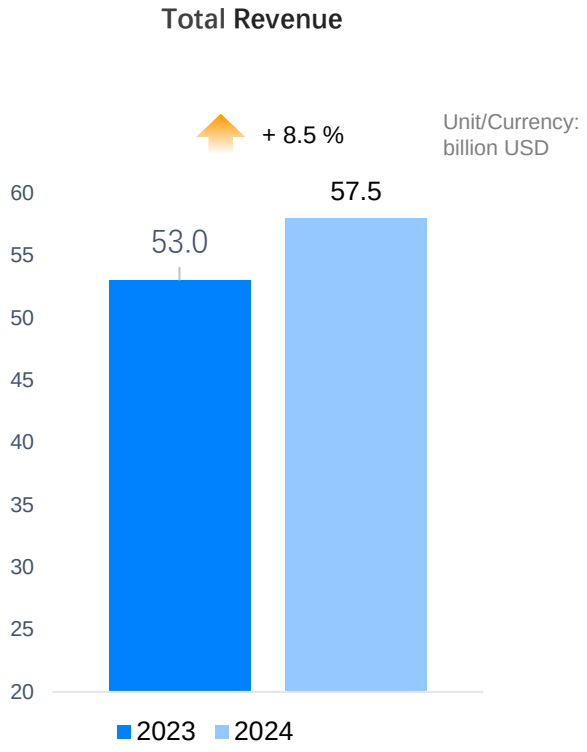


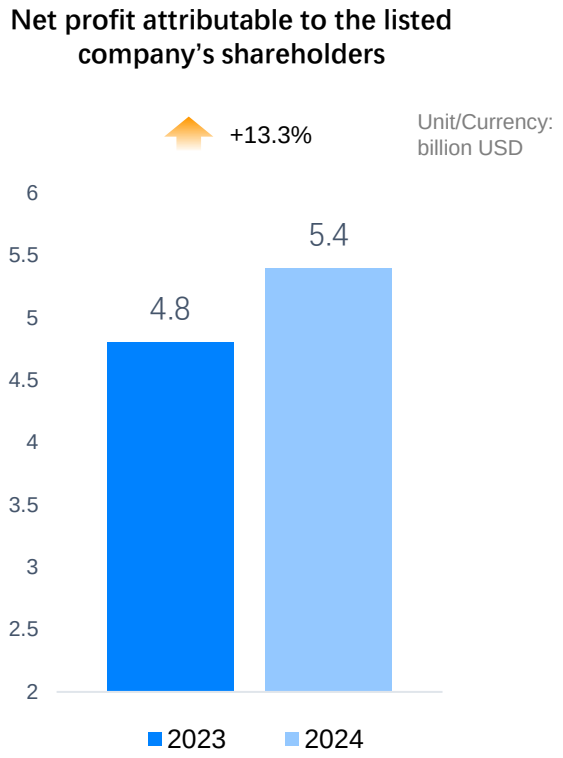
Functional Department

Positioned as the management subject of each professional field, it is responsible for the formulation, improvement and implementation consistency of the processes, systems and rules of corresponding professional field. Meanwhile, it is responsible for the capacity building, risk control, collaborative work promotion and staff professional competence improvement in the field.

Business Indicators

Net profit attributable to the listed company's shareholders





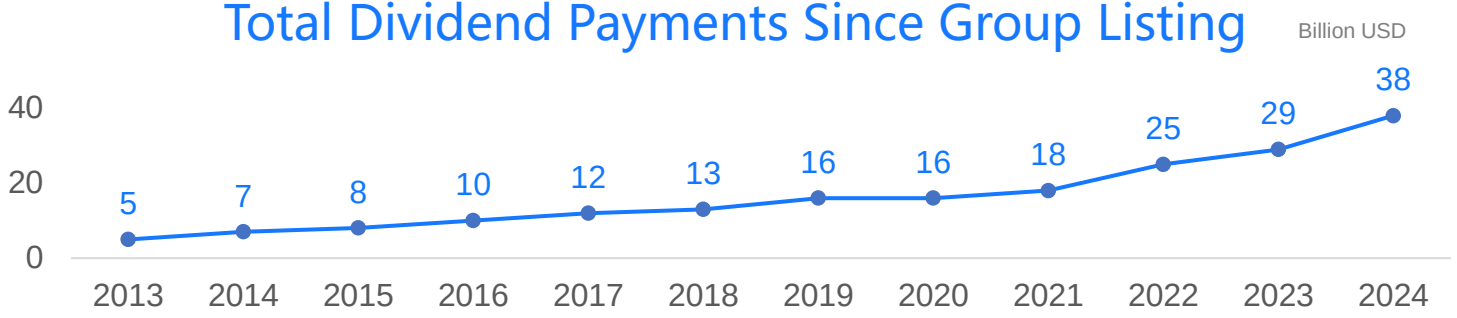
NOTE： Due to annual fluctuations in USD exchange rates, the year-on-year growth rate in USD may differ from that in RMB.

Return to Shareholders

Consistently high dividend returns to shareholders

38 B	4.92	69.3%	19 B	>50%	4 B
Total dividend Payments (2024)	Cash dividend per 10 shares (2024)	Dividend payout ratio	Cumulative divided payments since Group listing	Divided payout radio each year since Group listing	Cumulative share repurchase since Group lisiting

Total Dividend Payments Since Group Listing



Incentive Schemes

Long-term incentives to ensure consistent shareholder and management interests

Stock Option Incentive Scheme

- Eight terms of Stock Option Incentive Schemes for about 12500 employees
- Mainly management in R&D and manufacturing

Restricted Share Incentive Scheme

- Five terms of Restricted Share Incentive Schemes for around 1800 employees
- Mainly senior management in the business units

Partner Scheme

- Eight terms of Global Partner Schemes
- Five terms of Business Partner Schemes
- For core management personnel
- From “professional manager” to “business partner”

Combination of motivations and restraints: three levels of appraisal (corporate, departmental and individual) with “red lines”

Thanks