

Midea





Corporate Snapshot

Worldwide outstanding business summary



2025

64.3_{B USD}

Total Revenue

2025

6.2_{B USD}

Net Profit

CY 2024

190_k

Number of Employees

Credit Ratings

A/A2/A

S&P/Moody's/Fitch



246

2025 Fortune
Global 500

Forbes
GLOBAL 2000
2025

184

2025 Forbes
Global 2000

Global 500
Brand Finance
2026

228

Brand Finance 2026
Top 500
Most Valuable Brands

Brand Finance
Tech100
2026

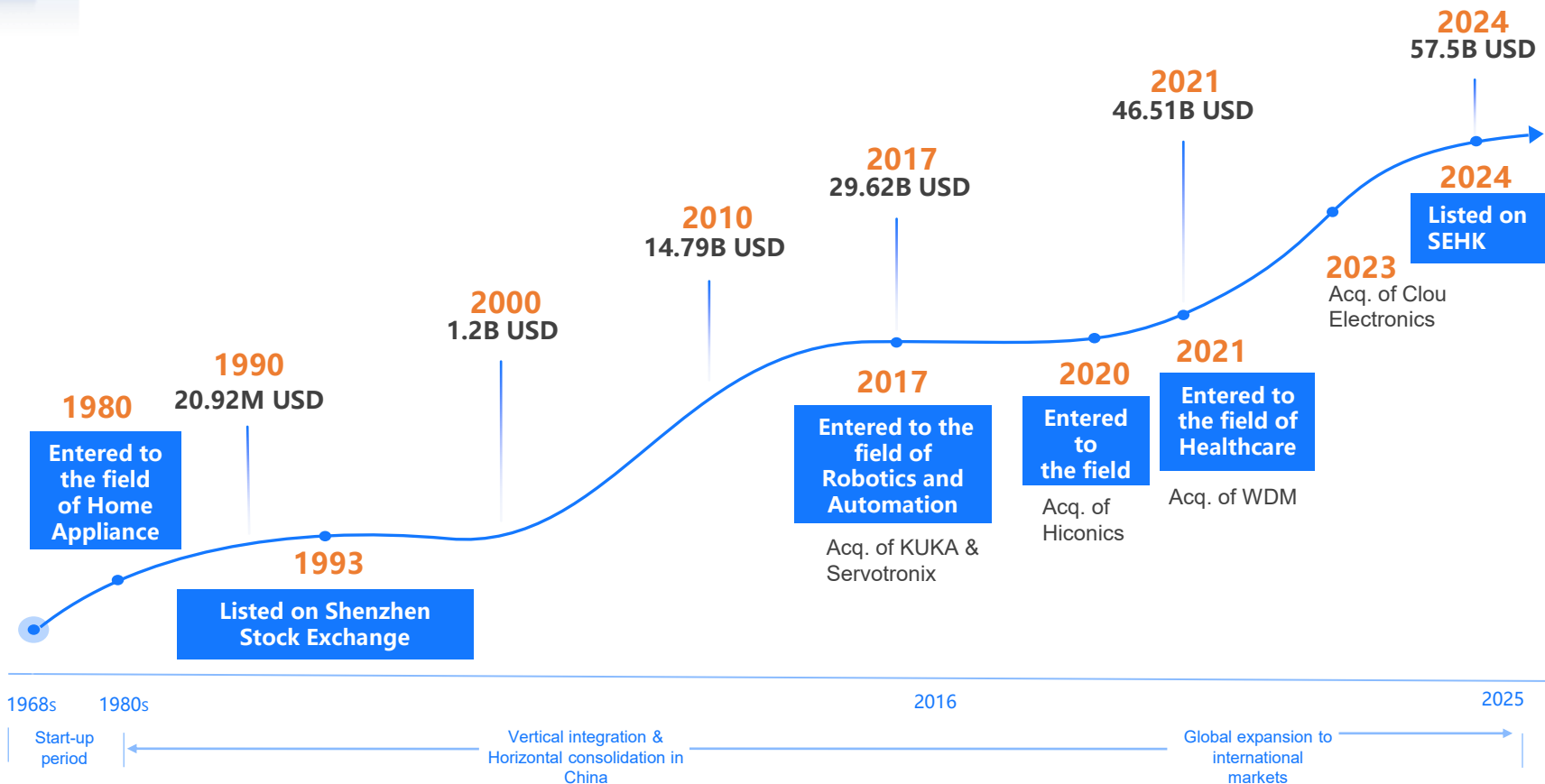
39

Brand Finance 2026
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

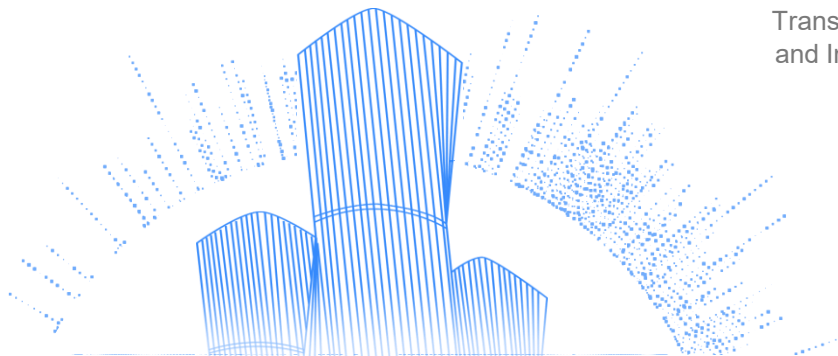
+



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

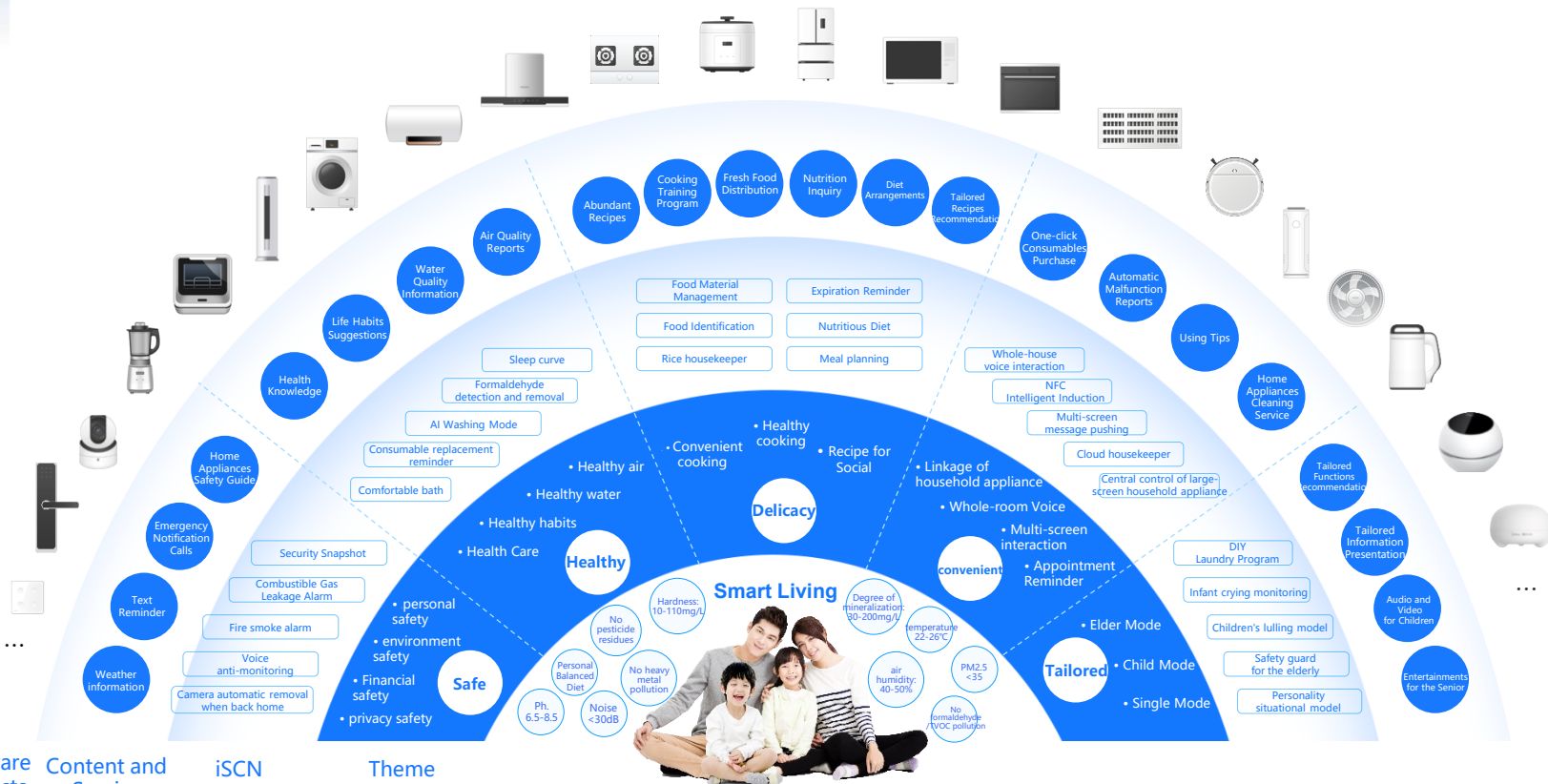
We provide end-to-end smart supply chain solutions.





Business Segment – Smart Home Business

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



Hardware products Content and Service

iSCN

Theme




Midea Industrial Tech.

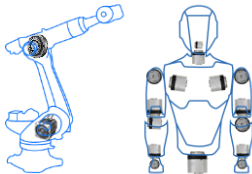
Core Technology in HVACR appliances + New Energy Vehicles + Robots





HVACR Appliances




New Energy Vehicles



Robots



Compressor Motor+ Valve Chip

GMCC **Welling** 



Thermal Management & Chassis Systems

Welling



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

Welling



Business Segment - New Energy

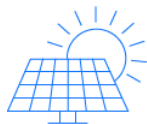
Provide new energy core technologies and solutions



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.

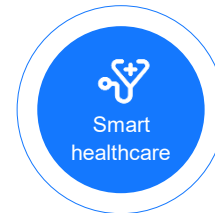
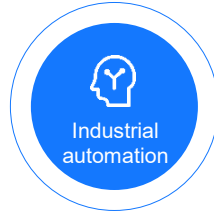
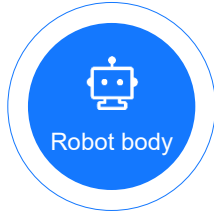


KUKA

SWISSLOG



5 Development Areas





Business Segment – Midea Healthcare

To be a world-class medical equipment and service provider



Large Medical Imaging Equipment

[Midea-Wandong
Beijing]



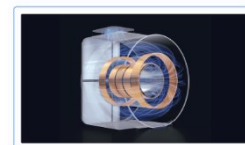
Imaging Diagnostic Service

[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.



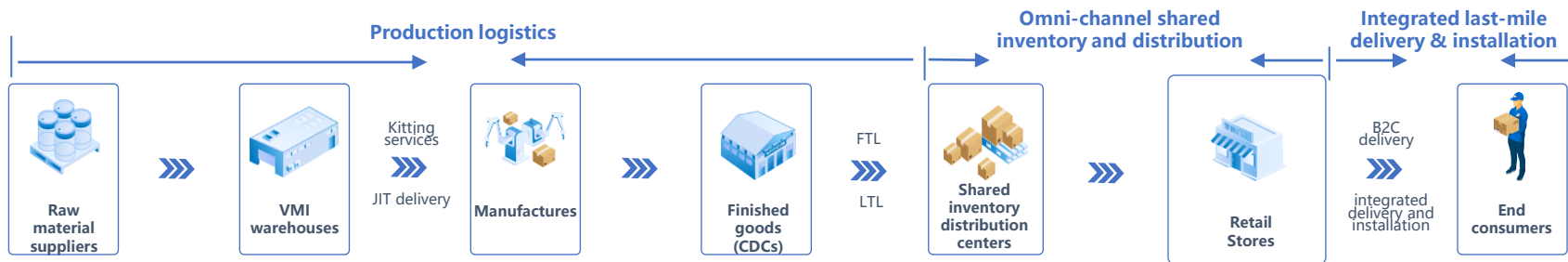
Business Segment - ANNTO


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



digitalization & intelligence allows internal efficiency improvement and external attraction.



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



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



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



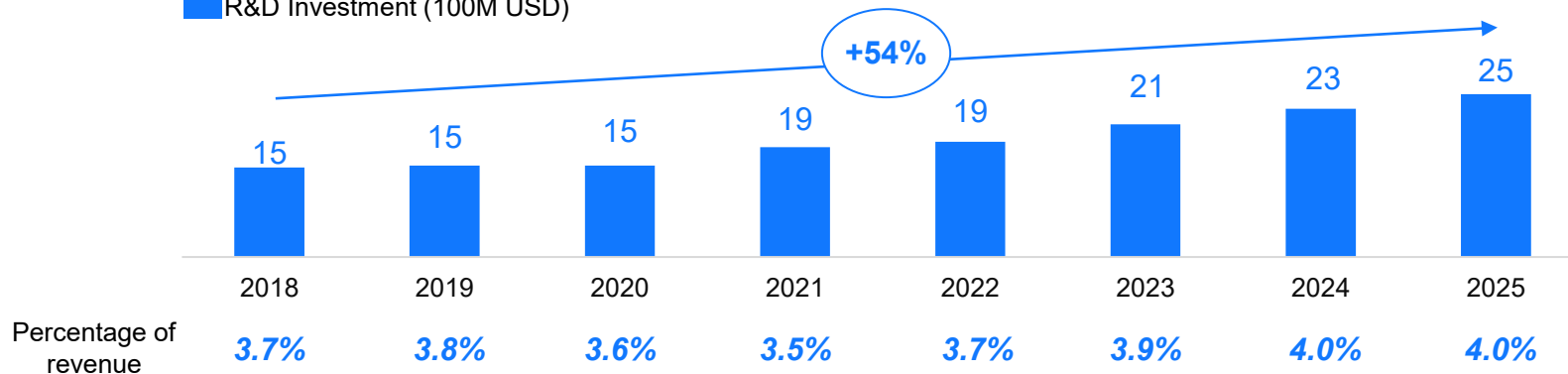
Strategy Focus - Technology Leadership

Streamline and scale up R&D advantages



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

R&D Investment (100M USD)



R&D personnel

>23,000 people
Over 40% in 2025

Patent info

165,000+ patent applications
90,000+ Patents granted
Patent family holdings 4th in the world, 1st among
Chinese enterprises(US IFI 2025 Ranking)



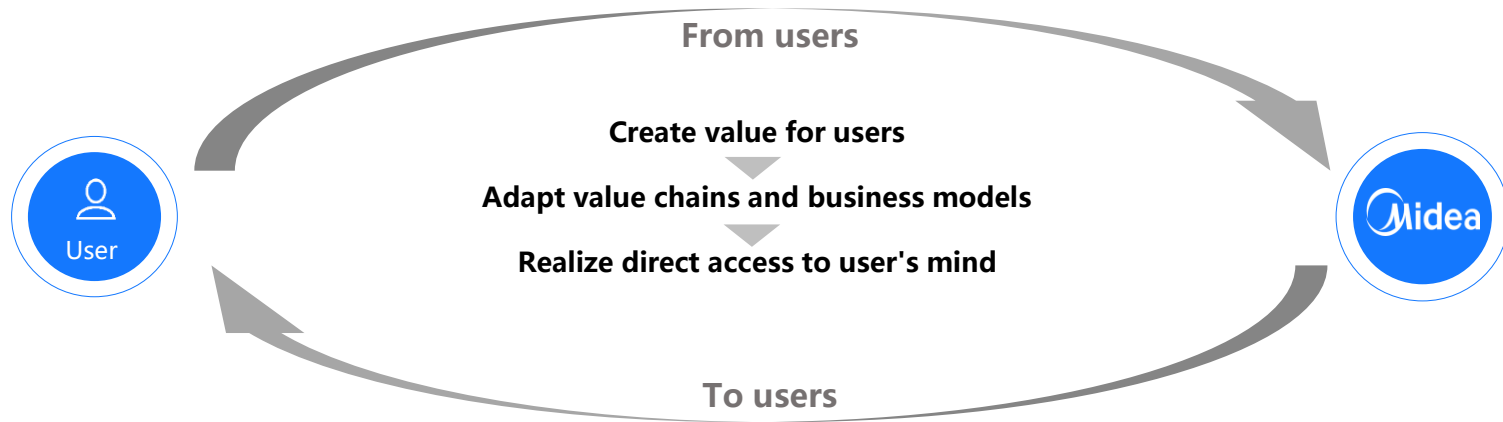
Strategy Focus - Direct to Clients (DTC)



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-centric product planning and operation



Transformation of sales, service and production model





Strategy Focus - Digitization & Intelligence Driven

Digitalization & Intelligence promotes business model innovation



Work Mode Changes

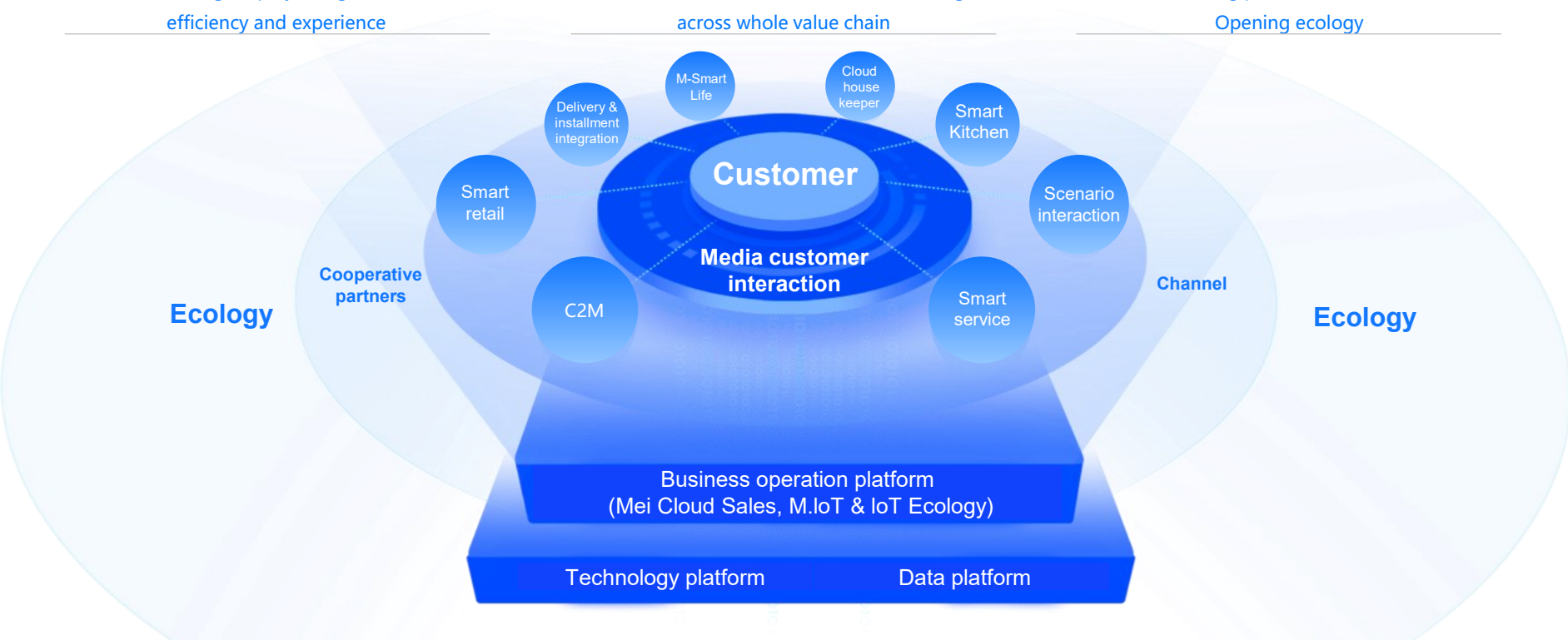
Enhancing employee digitization
efficiency and experience

Business Model Changes

Data-driven collaborative decision making
across whole value chain

Business Model Innovation

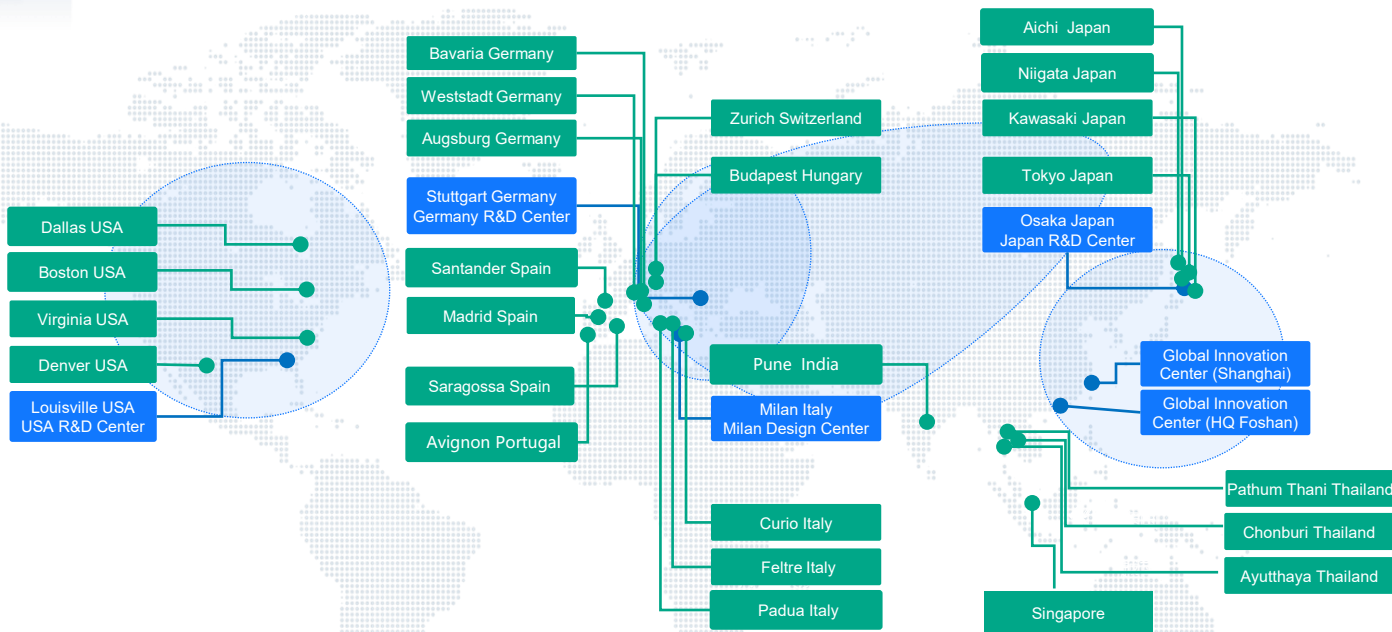
Innovating products and services
Opening ecology





Strategy Focus - Global Impact

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



41 R&D Centers

1	China	12
2	USA	5
3	Japan	5
4	Germany	4
5	Italy	4
6	Thailand	3
7	Spain	3
8	Portugal	1
9	Hungary	1
10	Switzerland	1
11	India	1
12	Singapore	1
	Total	41

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



“2+4” global R&D centers



R&D center



Strategy Focus - Global Impact

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



The layout of global production

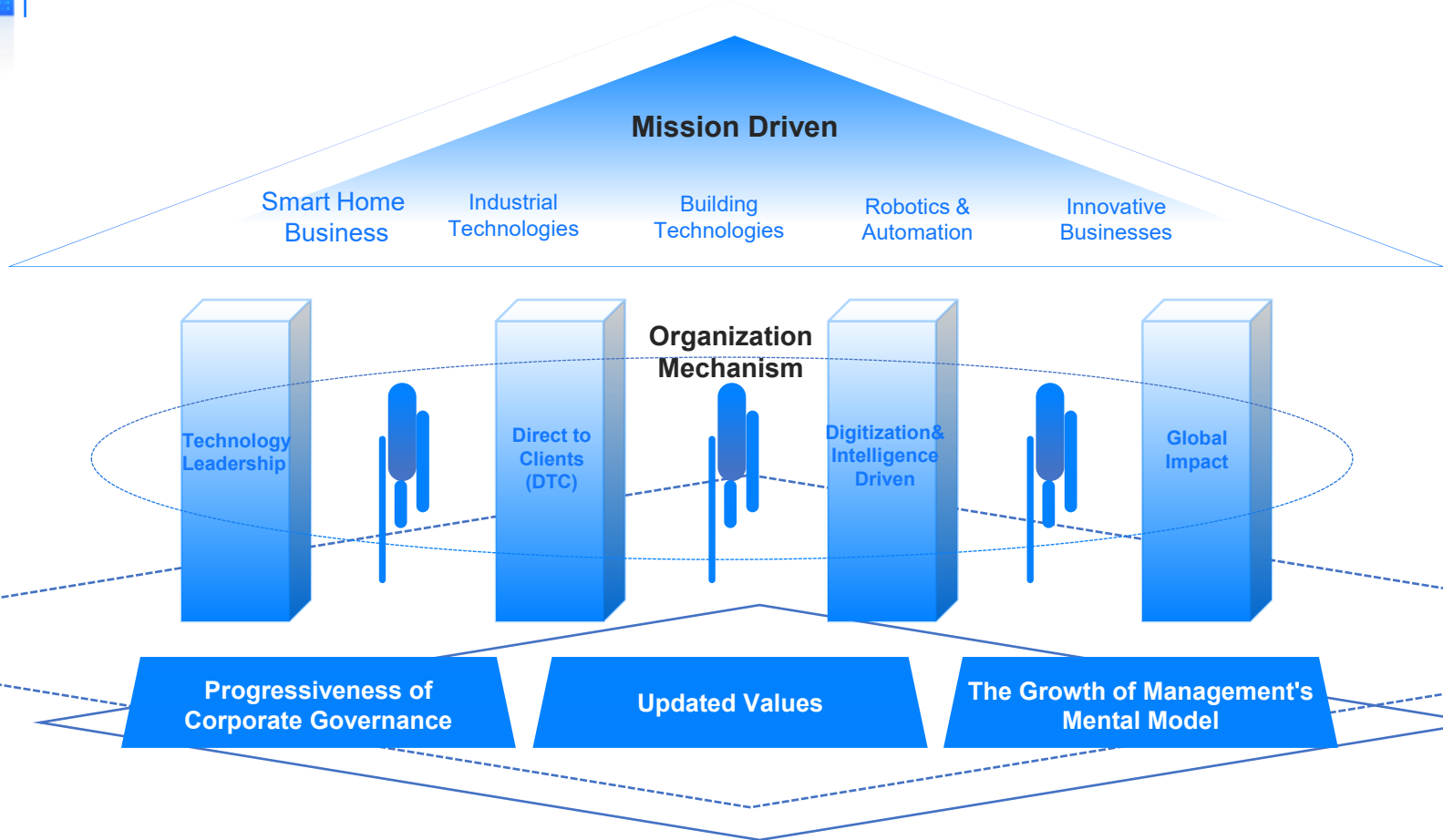


65 Production Centers

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

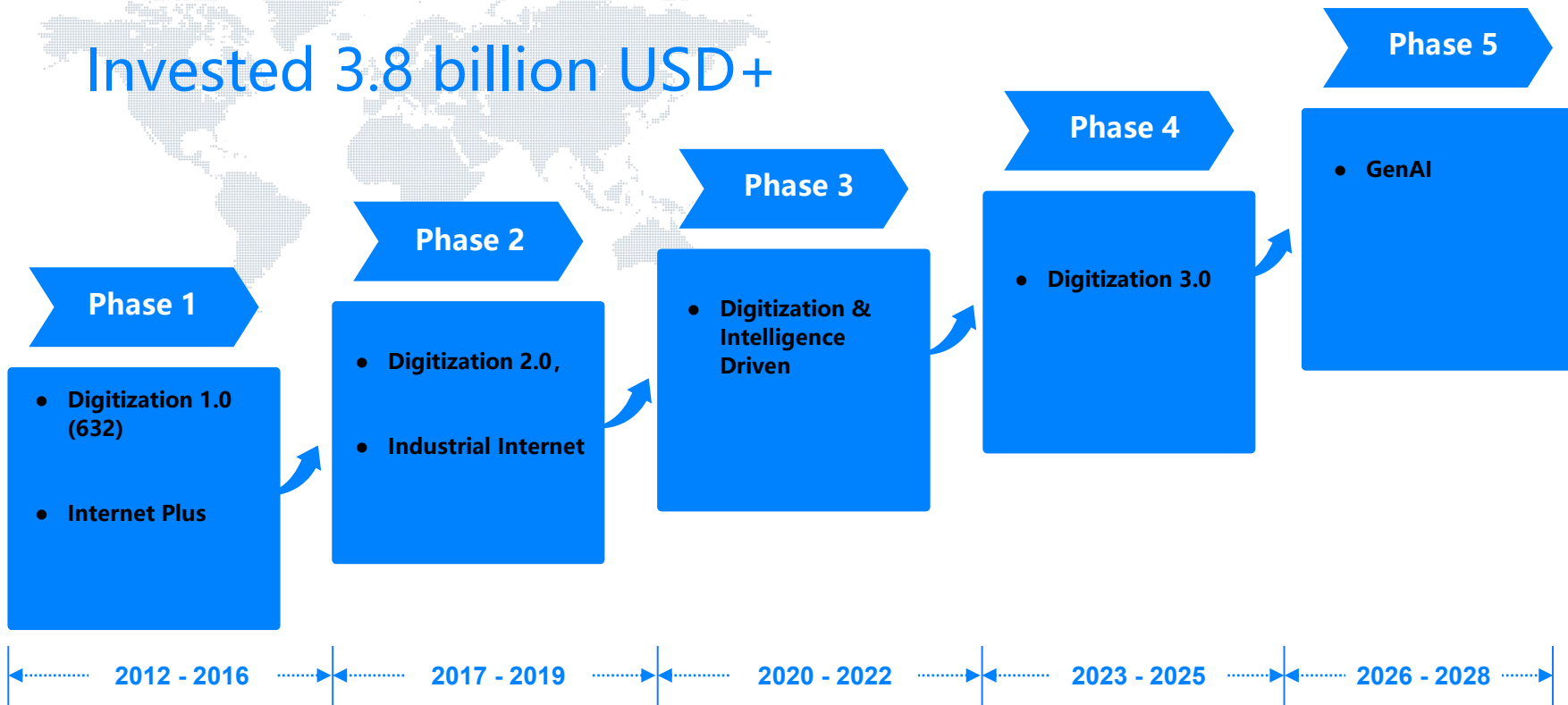




The Digital Transformation Process of Midea



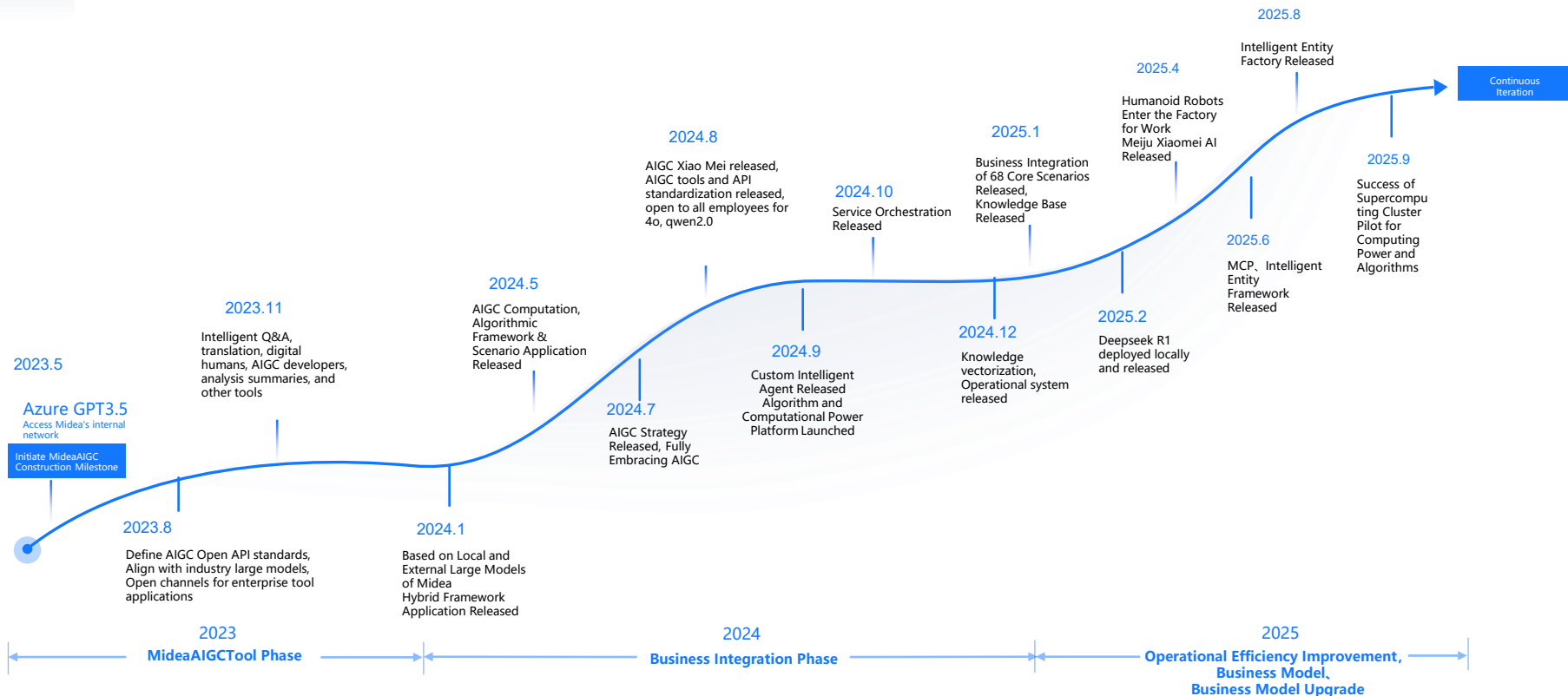
Invested 3.8 billion USD+





MideaAIGCDevelopment History

Strategic Positioning, Proactive Embrace, Universal Application





AI is a strategic direction for Midea Group



Focus on industry and product scenarios to form advantages in vertical domain algorithm modeling capabilities, not to develop generic large models

Midea AIGC Strategy

- **Self-Developed Midea Large Model:** Focusing on Domain-Specific Large Models
- **AI Strategic Investment:** Possessing 400+ AI Specialist Talents, Investment Exceeding 1 Billion by 2025
- **Implementation Effect:** By September 2025, Increased Efficiency by 770 Million, Improved Efficiency by 15.3 Million Hours, Focus on Core Business Scenarios Promoting Efficiency Improvement, Revenue Growth, and Experience Enhancement

Three Major Application Directions

Efficiency Improvement: Changing Work Modes

134,700 Employees, 266,000,000 Usage Times
13,000+ Employee-Created Intelligent Entities

Business Integration: AIGC Integrated into Business Scenarios

168 Core Scenarios, R&D, Manufacturing, HR,
Domestic Sales, Overseas Sales, Tax
Compliance, Legal Affairs, etc.

Product and Service Upgrade: Building Intelligent Entities

Home Agent (Family Brain Applied to Over 10 Million Families)
Factory Agent (Factory Brain 32 Intelligent Factories)

Algorithm Platform: Midea Large Model + External (DeepSeek, Qwen, etc., Large Models)

Computing Platform: Computing Resources, Vector Database

Knowledge Operations System: Supporting the Operation of Midea's Brain

Talent Development System: Supporting AIGC High-Quality Application

Security and Compliance System: Application, Model, Data

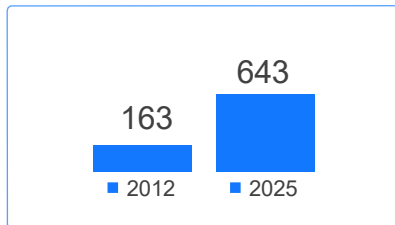


Phased achievements of digital transformation of Midea (2012 vs 2025)

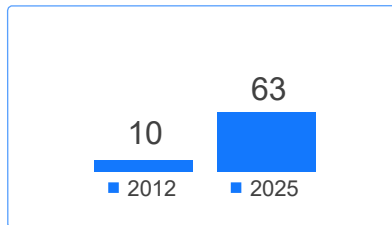


Revenue steadily improved, and operating efficiency, self-owned capital and asset status significantly improved

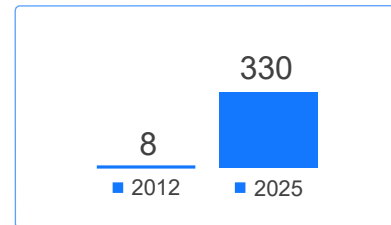
Total revenue (100 million USD) **+347%**



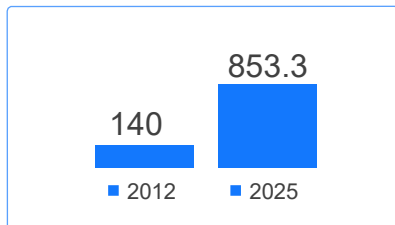
Net profit (100 million USD) **+630%**



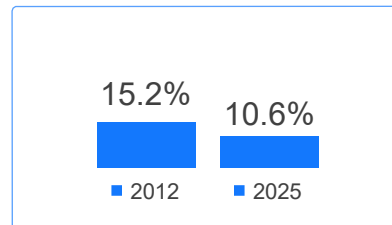
Owned capital (100 million USD) **+4508%**



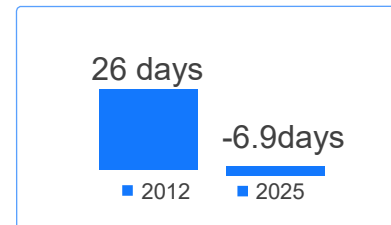
Total assets (100 million USD) **+594%**



Inventory proportion **-4.6%**



Working Capital Turnover Days **-32.9days**

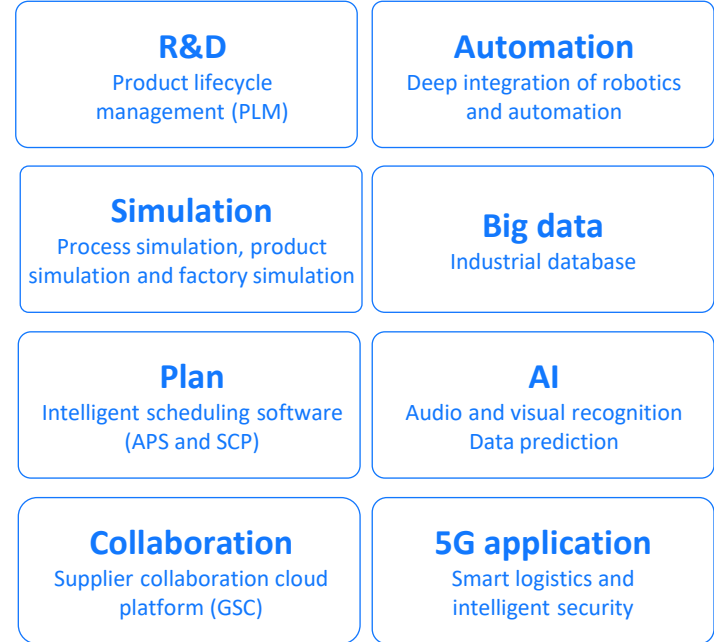
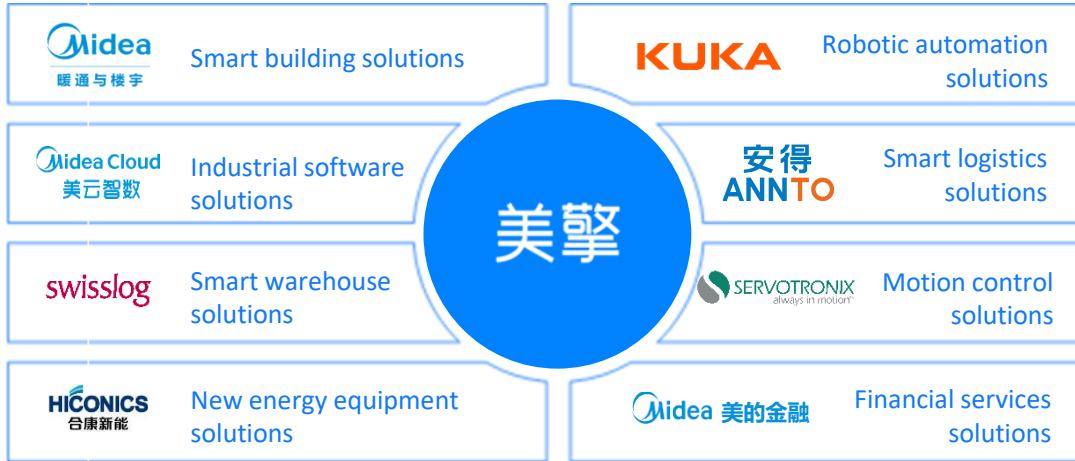




Capacity building of Meiqing Industry Internet of Midea Group

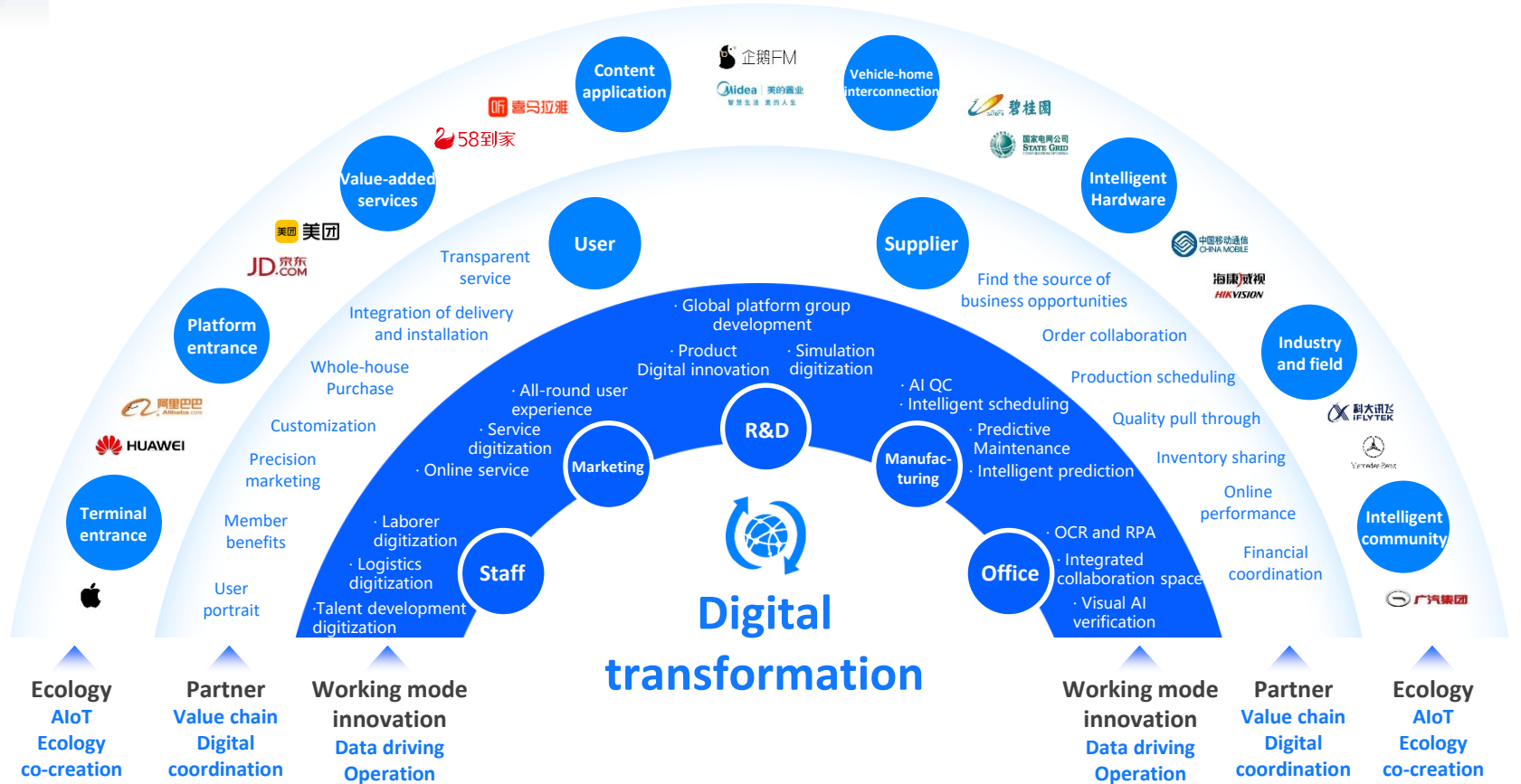


Comprehensive independent R&D of industrial software for external output, enabling enterprises





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

Six Pillar

Green Design

1. Green technology
2. Green products
3. Green standard

Green Procurement

1. Fulfil social responsibility
2. Purchase green material
3. Green supply integration
4. Global green procurement

Green Manufacturing

1. Land integration
2. Harmless raw material
3. Clean production environment material
4. Waste recycling
5. Energy low carbonization

Green Logistics

1. Green energy utilization
2. Intelligent logistics
3. Green packaging
4. Green cooperation

Green Recycling

1. Reliable replacement
2. Convenient recycling channel
3. Green disassembly and scrap traceable

Green Service

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

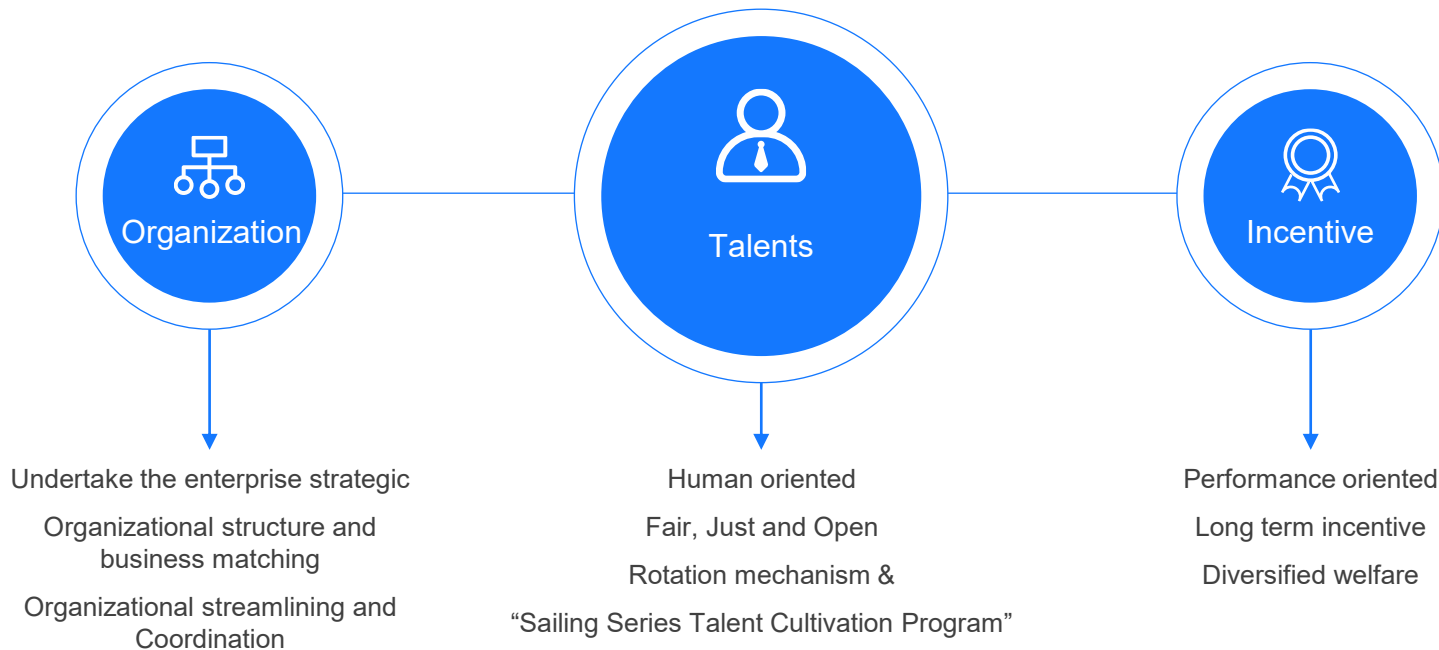
Foundation

Construct enterprise green technology standard system and operation management



Organizational Talent Concept

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



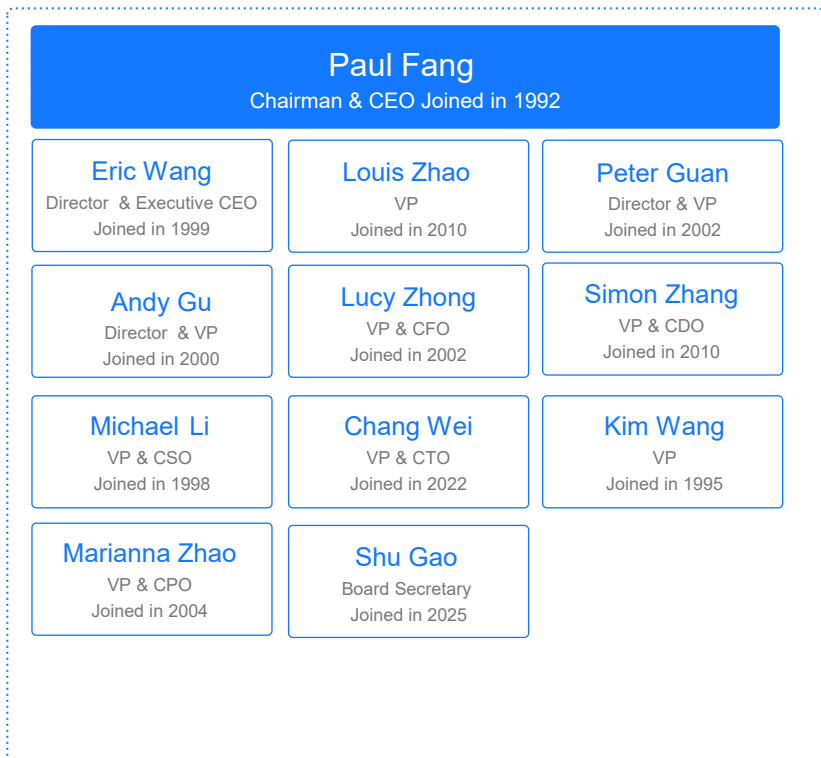


Management Handover

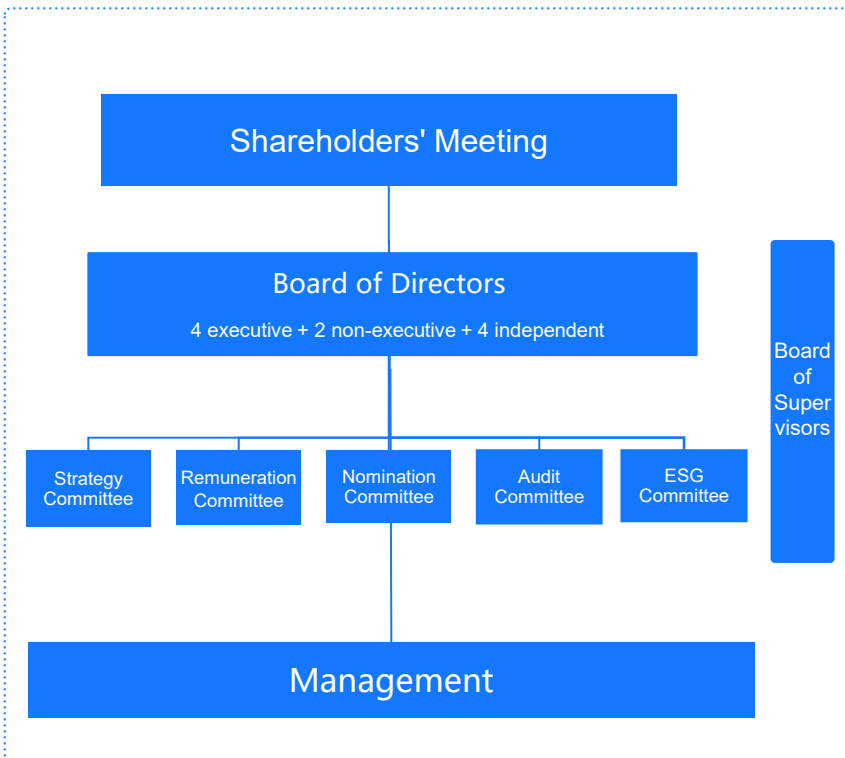
A professional management system based on modern enterprise system



In 2012, professional manager team came on board



Corporate Governance Structure





Corporate Governance

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



Diversified ownership structure

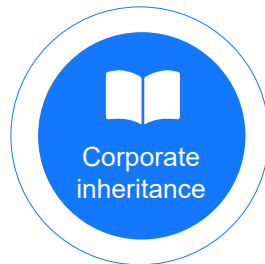
Reasonable and suitable ownership structure;
The company's interests are the first priority

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



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



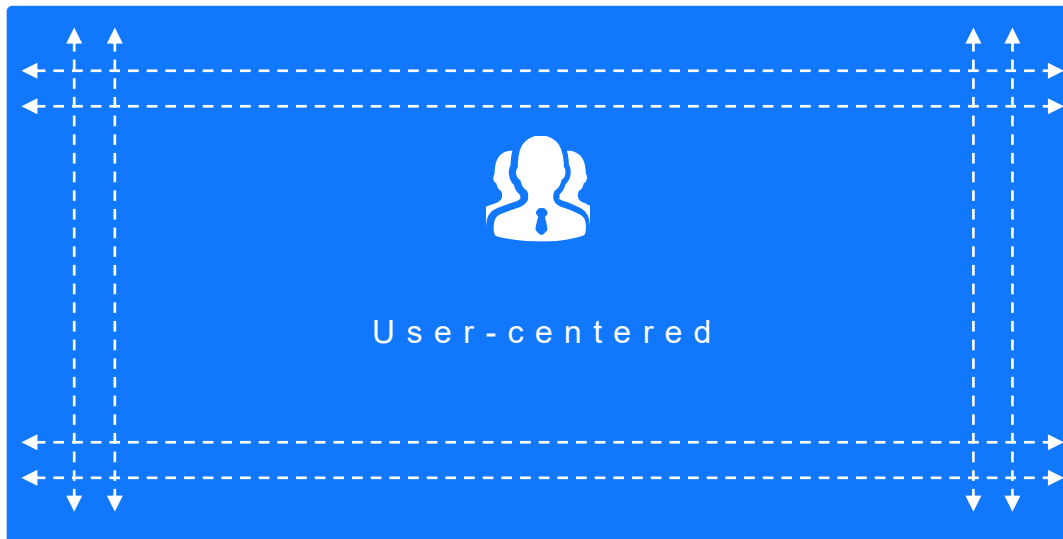
Midea Group

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.

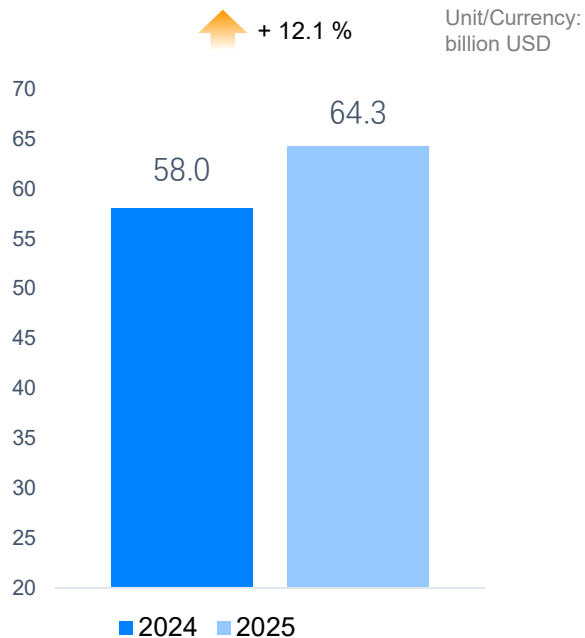


Business Indicators

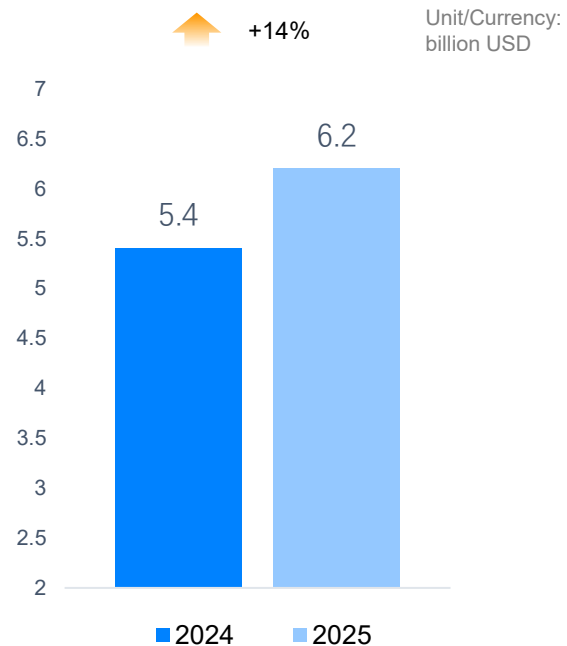


Net profit attributable to the listed company's shareholders

Total Revenue



Net profit attributable to the listed company's shareholders

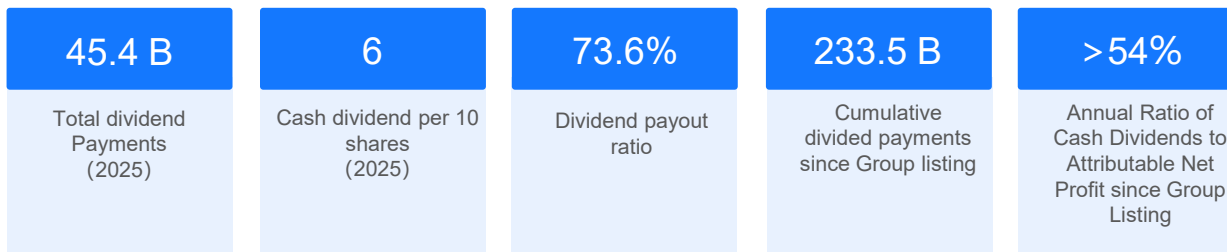


NOTE: Due to annual fluctuations in USD exchange rates, the year-on-year growth rate in USD may differ from that in RMB.

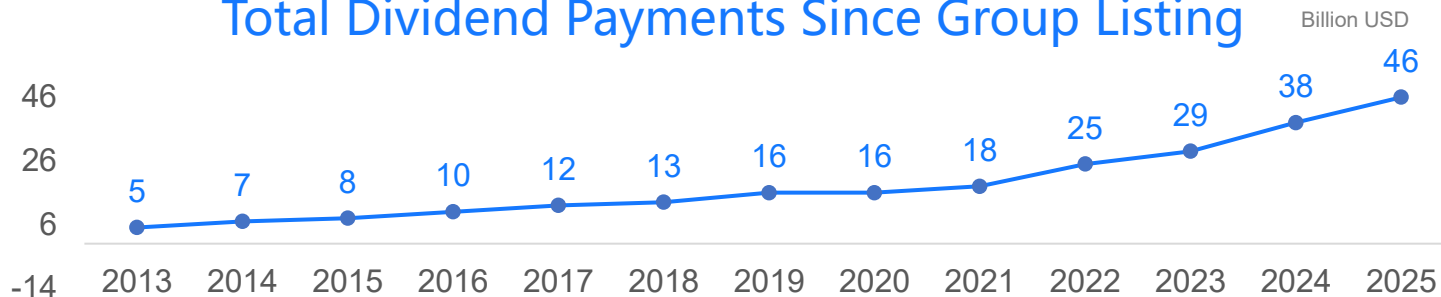


Return to Shareholders

Consistently high dividend returns to shareholders



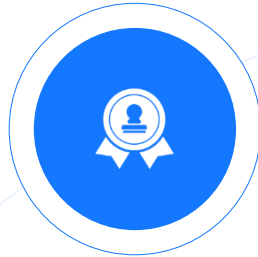
Total Dividend Payments Since Group Listing





Incentive Schemes

Long-term incentives to ensure consistent shareholder and management interests



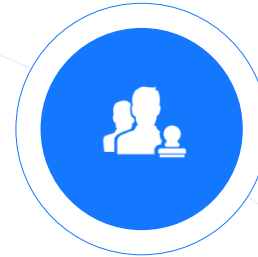
Stock Option Incentive Scheme

- 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

