



Midea





# Corporate Snapshot

Worldwide outstanding business summary



2024

**57.5** B USD

Total Revenue

2024

**5.4** B USD

Net Profit

CY 2024

**190k**

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  
2024

**# 236**

Brand Finance 2024  
Top 500  
Most Valuable Brands

Brand Finance  
Tech100  
2024

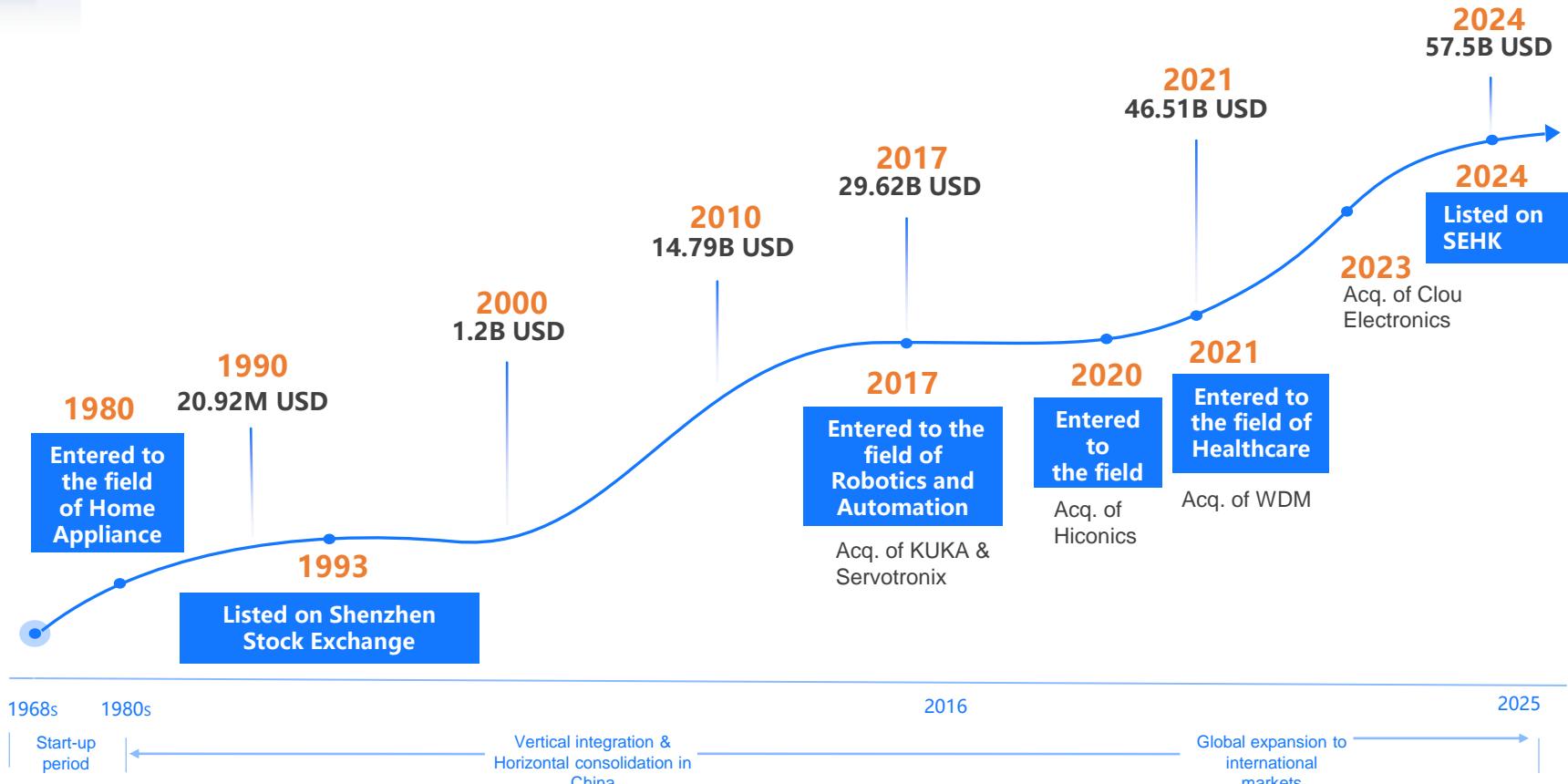
**# 40**

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



Vision



Value

Integrate with the world,  
to inspire your future

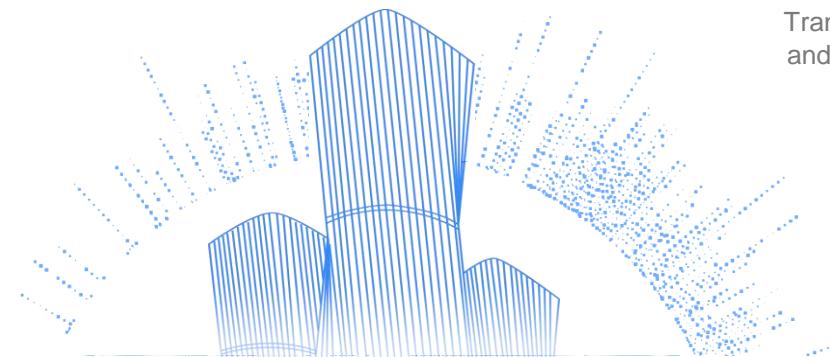
Bring great innovations to life

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

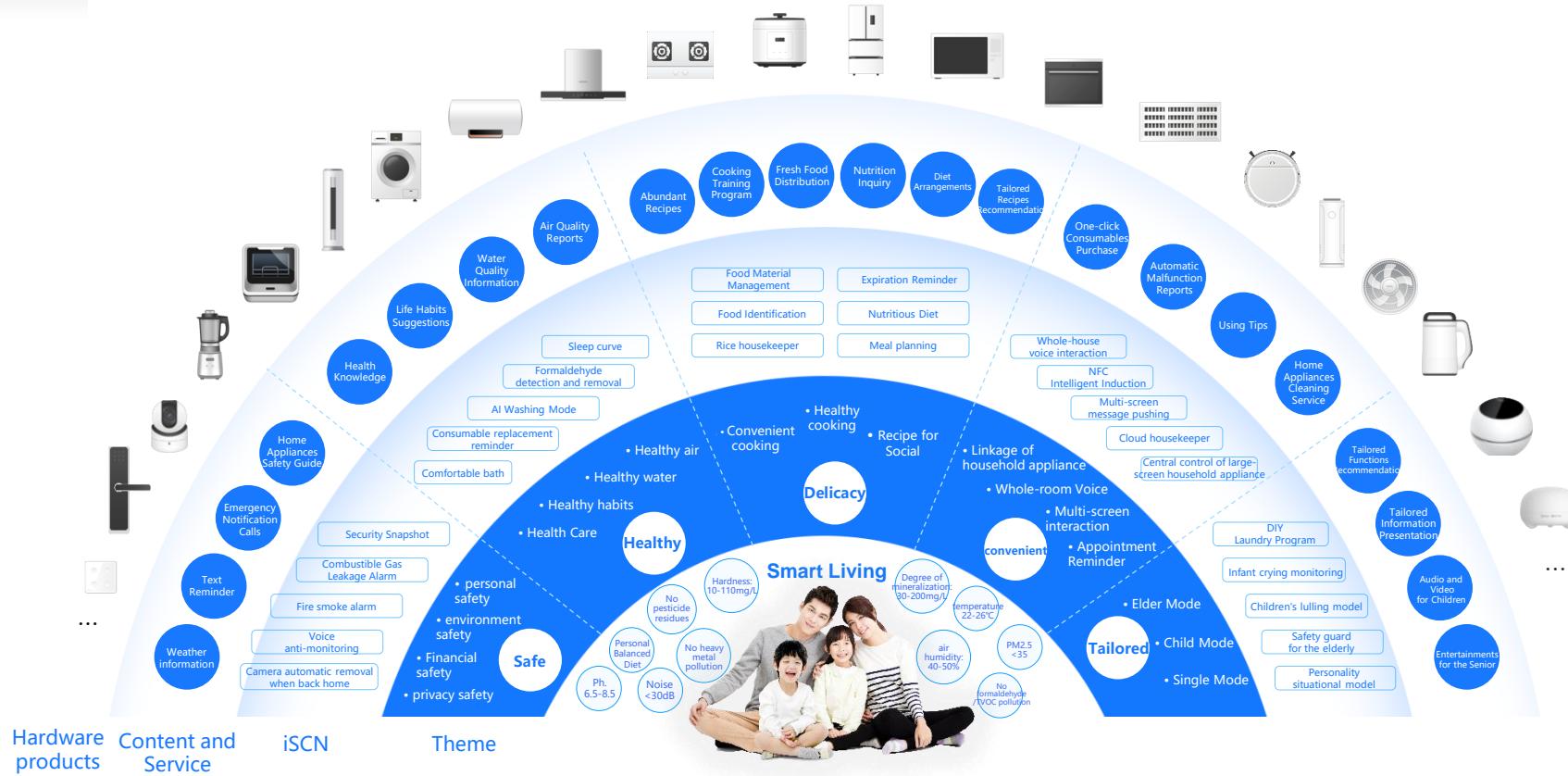
We provide end-to-end smart supply chain solutions.





# Business Segment – Smart Home Business

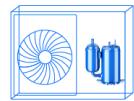
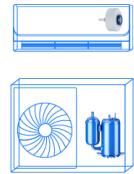
Provide customers with the best experience of full home automation service.





# Midea Industrial Tech.

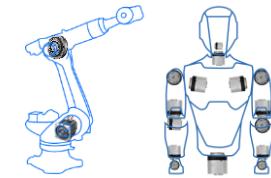
Core Technology in HVACR appliances + New Energy Vehicles + Robots



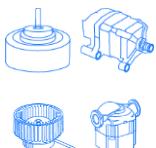
HVACR Appliances



New Energy Vehicles



Robots



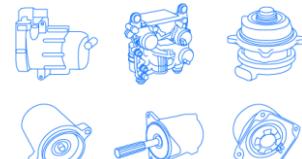
Compressor

Motor+

Valve

Chip

**GMCC Welling**



Thermal Management &  
Chassis Systems

**Welling**



Strain Wave&  
RV Reducer  
Rotary Joints/  
Linear Joints



Servo Motor

**Welling**

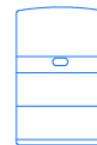


## Business Segment - New Energy

Provide new energy core technologies and solutions



Utility scale/  
Commercial & industrial  
energy storage



Residential energy  
storage/  
inverter



Distributed PV



High Voltage  
Converters



Smart  
measuring



**HICONICS**





# 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.



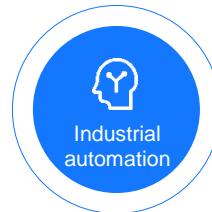
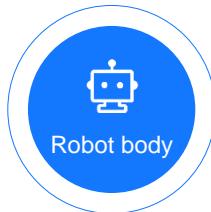
**KUKA**

**SWISSLOG**

**swisslog**  
healthcare



### 5 Development Areas





# Business Segment – Midea Healthcare

To be a world-class medical equipment and service provider



## WDM 万东



Large Medical Imaging Equipment

〔Midea-Wandong  
Beijing〕



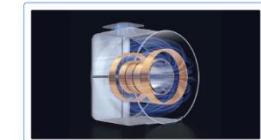
Imaging Diagnostic Service

〔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.

### Intelect 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.



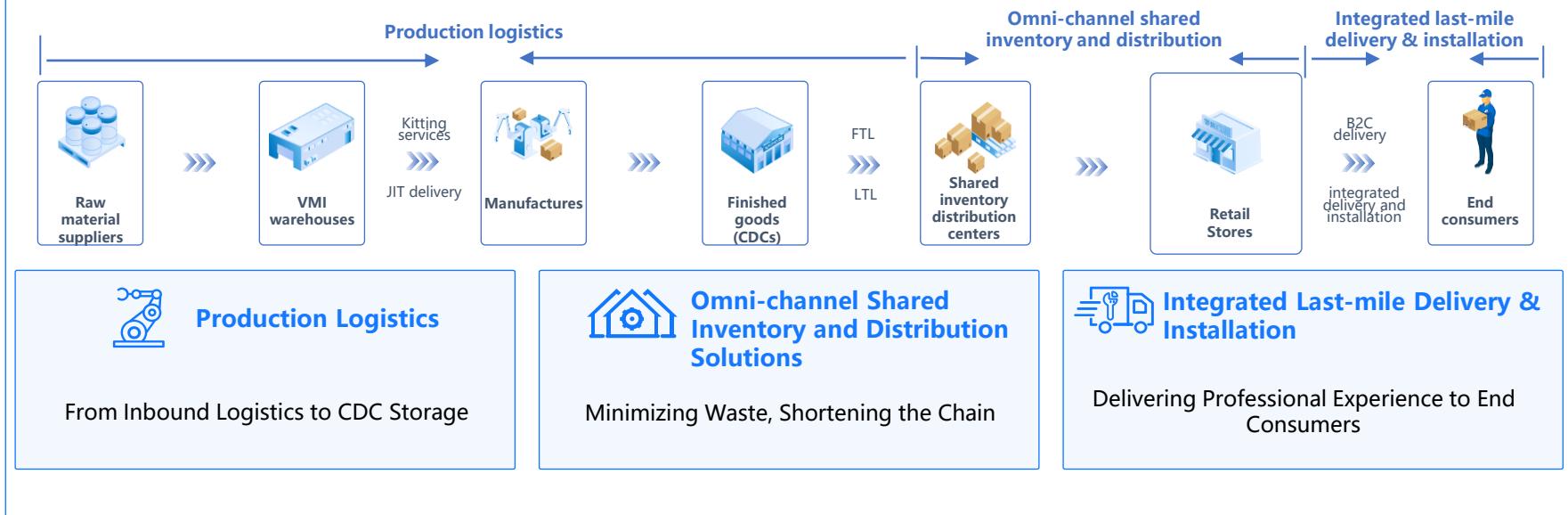
# Business Segment - ANNTO

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)



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



# Four Strategy Focus

Establish core competitiveness in the new period



Technology  
Leadership



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

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

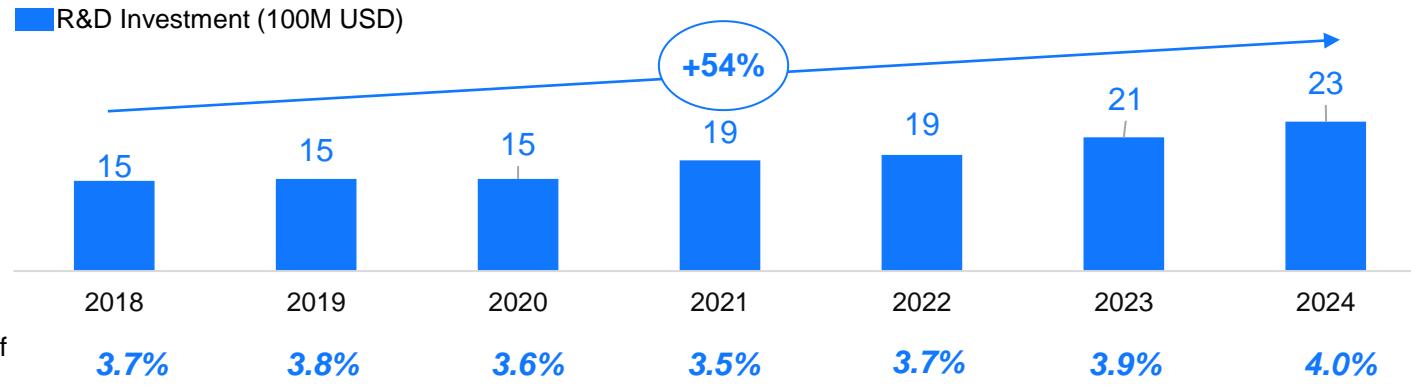


# Strategy Focus - Technology Leadership

Streamline and scale up R&D advantages



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



## R&D personnel

>23,000 people

Over 40% in 2024

## Patent info

150,000+ patent applications

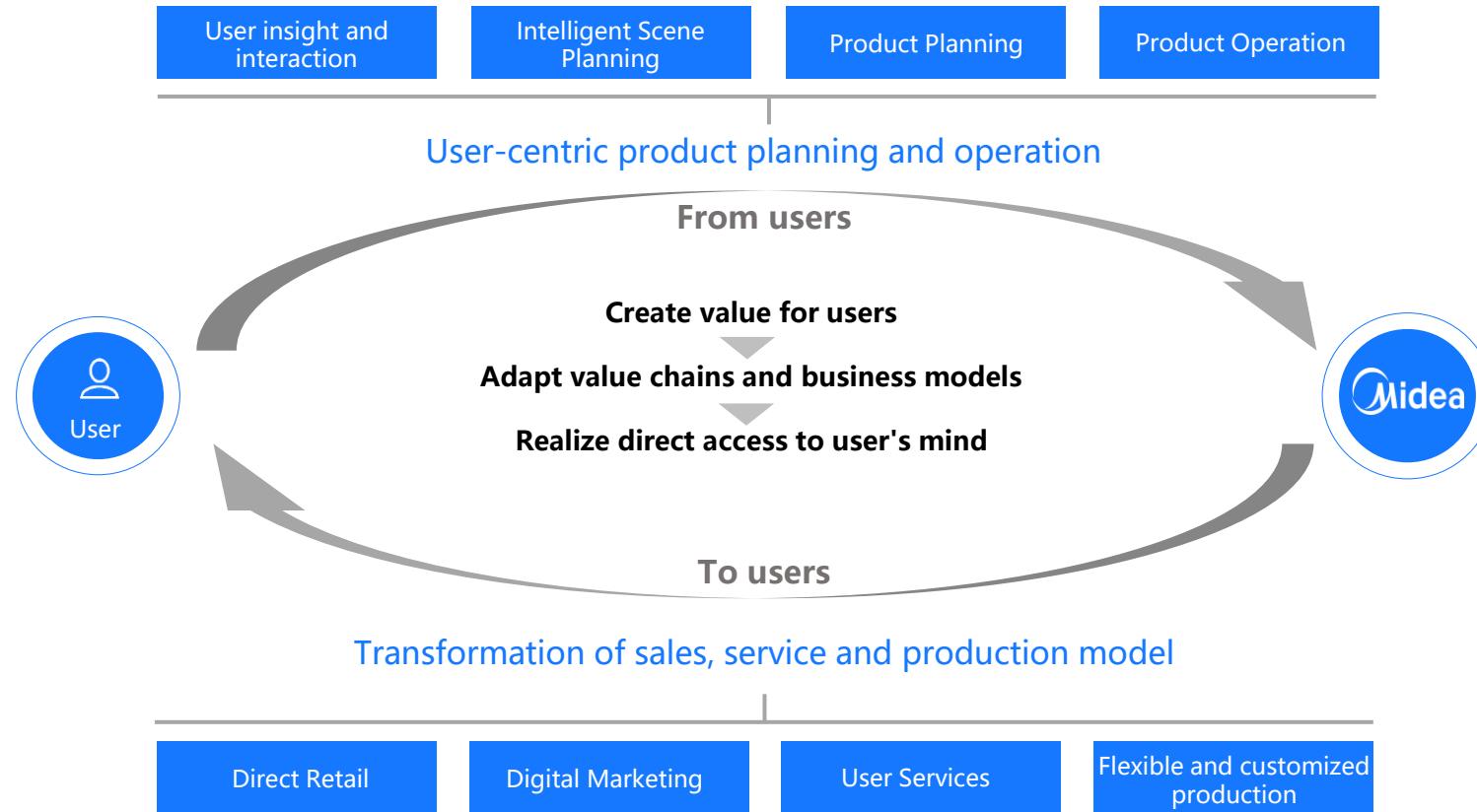
90,000+ Patents granted

Patent family holdings 4<sup>th</sup> in the world, 1<sup>st</sup> 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.





# 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

Ecology

Cooperative  
partners

Smart  
retail

Delivery &  
installment  
integration

M-Smart  
Life

Cloud  
house  
keeper

Smart  
Kitchen

Scenario  
interaction

C2M

Media customer  
interaction

Smart  
service

Channel

Ecology

Business operation platform  
(Mei Cloud Sales, M.IoT & IoT Ecology)

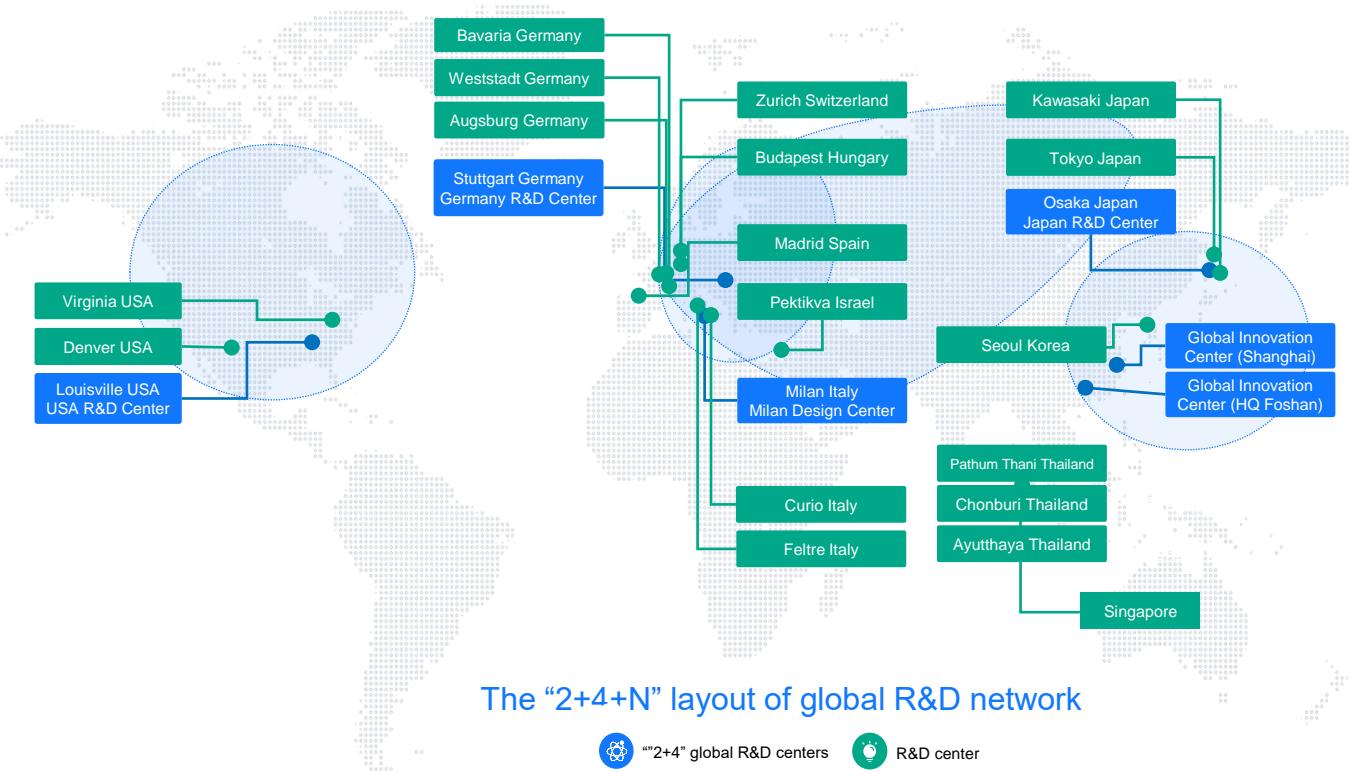
Technology platform

Data platform



# Strategy Focus - Global Impact

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



“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
<b>Total</b>		<b>38</b>



# Strategy Focus - Global Impact

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



## 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
<b>Total</b>		<b>65</b>



# Sustaining Competitive Advantage



## Mission Driven

Smart Home  
Business

Industrial  
Technologies

Building  
Technologies

Robotics &  
Automation

Innovative  
Businesses

## Organization Mechanism

Technology  
Leadership

Direct to  
Clients  
(DTC)

Digitization &  
Intelligence  
Driven

Global  
Impact

Progressiveness of  
Corporate Governance

Updated Values

The Growth of Management's  
Mental Model



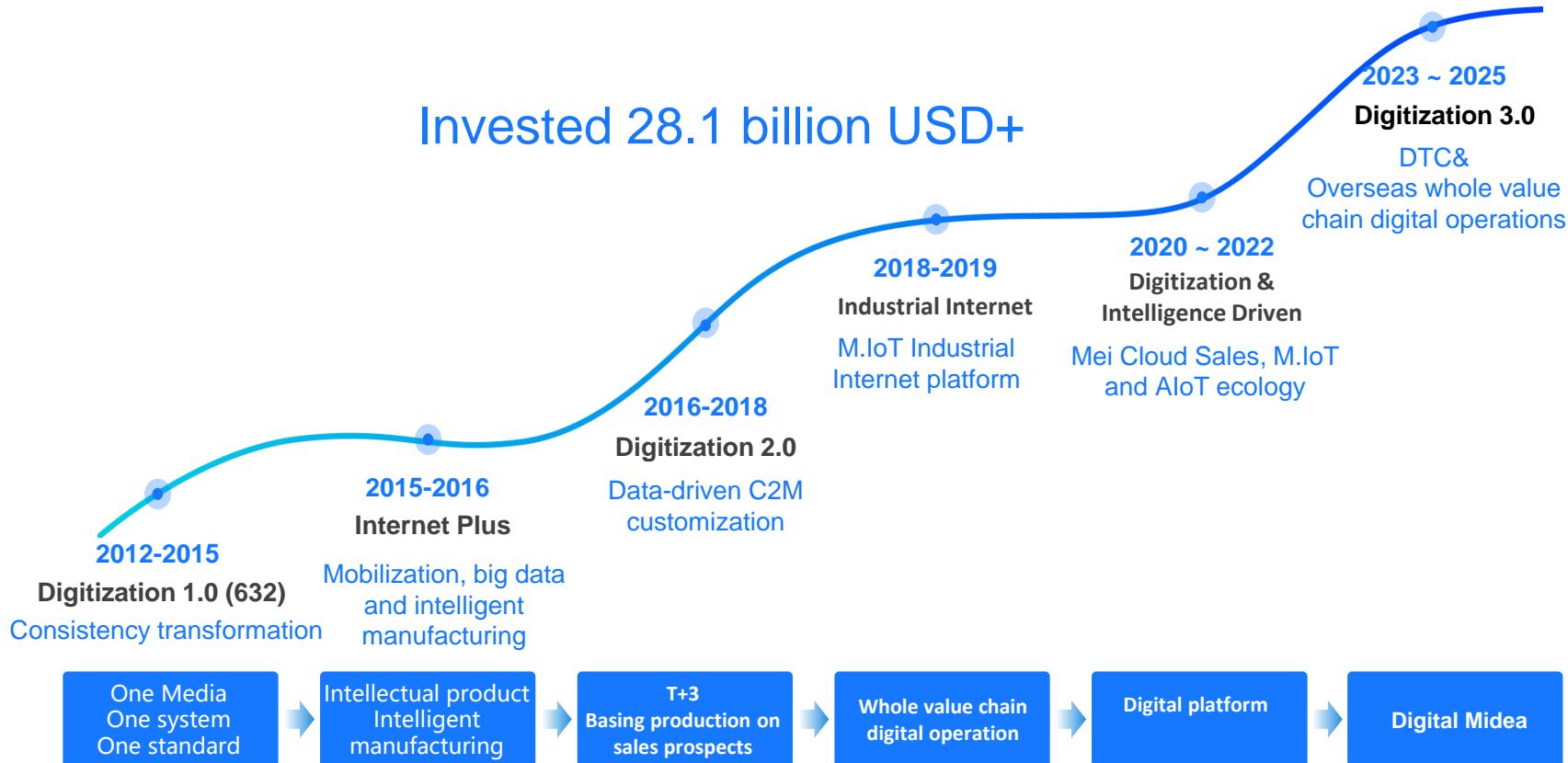
## Aided pages

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





Invested 28.1 billion USD+



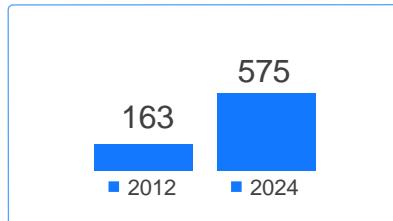


## Phased achievements of digital transformation of Midea (2012 vs 2024)

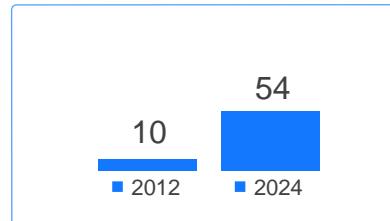


**Revenue steadily improved, and operating efficiency, self-owned capital and asset status significantly improved**

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



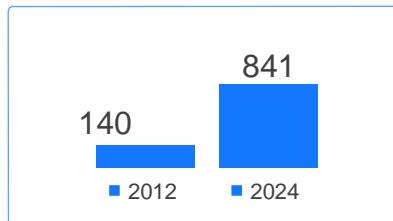
Net profit (100 million USD)  **+463%**



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



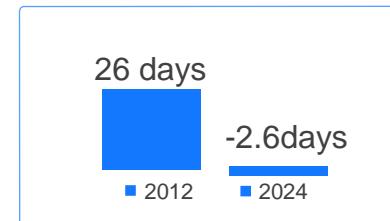
Total assets (100 million USD)  **+503%**



Inventory proportion  **-4.7%**



Working Capital Turnover Days  **-28.6days**





## Digital Midea



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



Driving Business with User  
Perspective  
Reaching High-tech Industry  
Standards



Building Core Technology  
Barriers  
Maintaining Industry  
Leadership



First Choice in Global Smart  
Home Industry



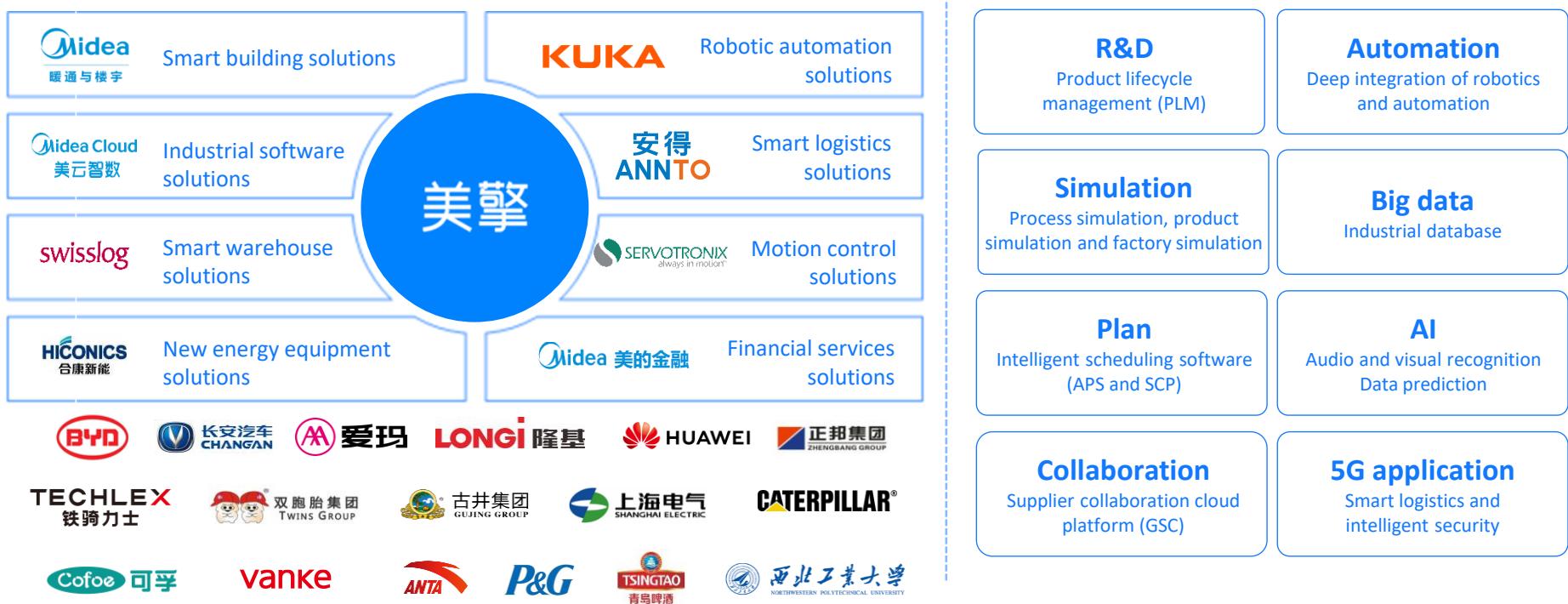
Integrating Digital  
Technology into Business  
Development to Innovate  
Business Model



# Capacity building of Meiqing Industry Internet of Midea Group

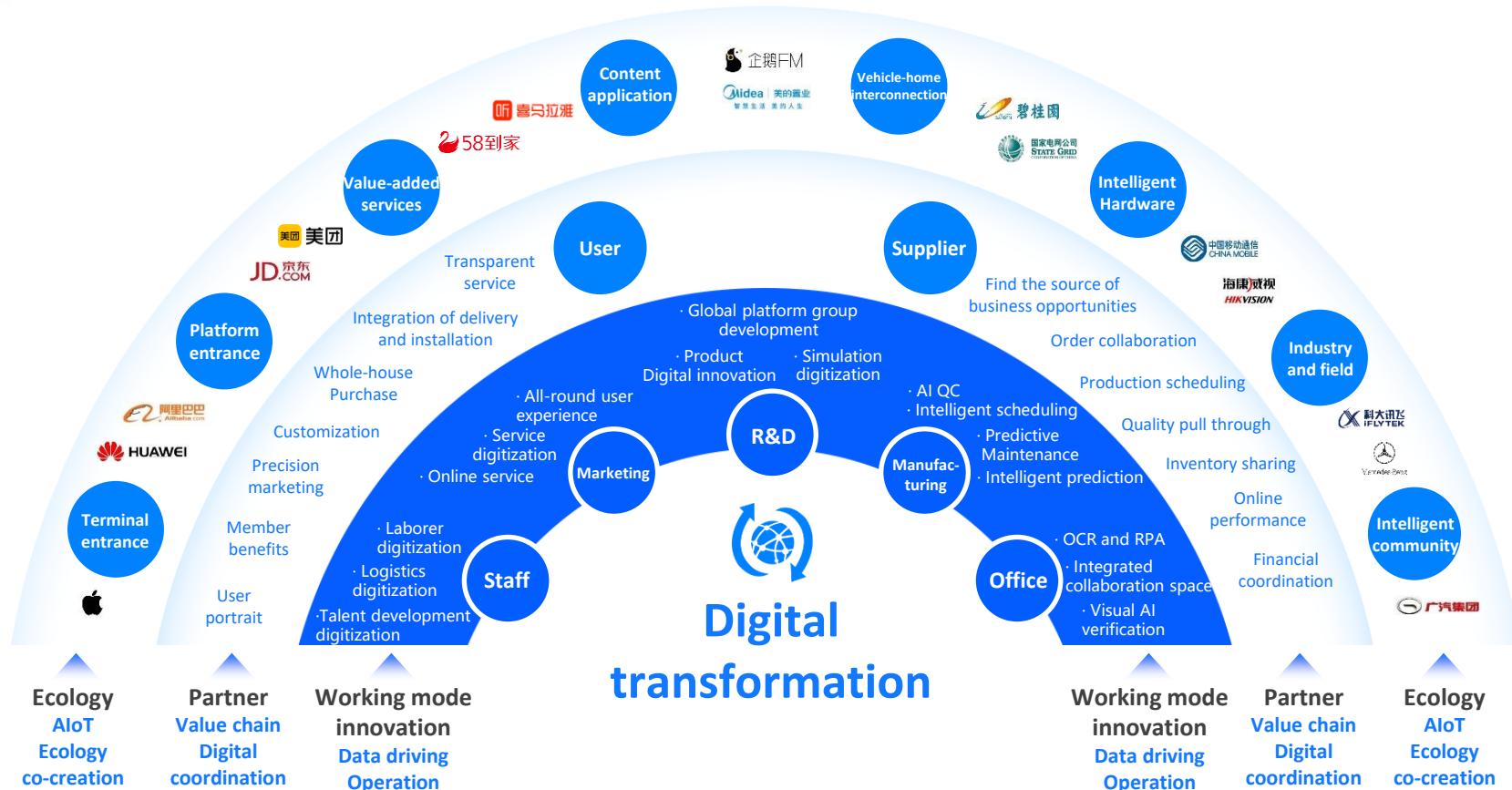


## Comprehensive independent R&D of industrial software for external output, enabling enterprises





# Digital Transformation of Midea Group promoting business model innovation





# Green Strategy

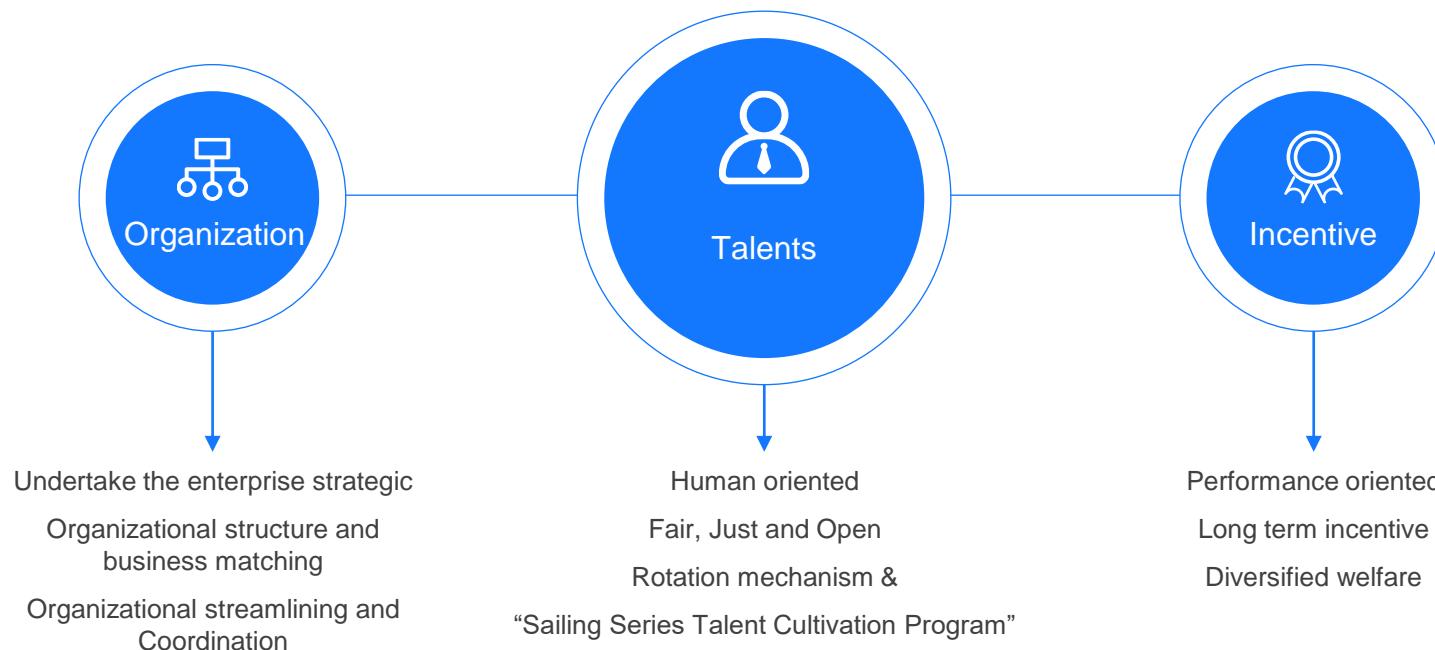


Vision	<p>Build a green global supply chain, provide green products and services, and build a green homeland.</p>					
Mission	<p>Promote “3060” strategy to achieve carbon peak by 2030 and carbon neutrality by 2060</p>					
Six Pillar	<b>Green Design</b>  1. Green technology 2. Green products 3. Green standard	<b>Green Procurement</b>  1. Fulfil social responsibility 2. Purchase green material 3. Green supply integration 4. Global green procurement	<b>Green Manufacturing</b>  1. Land integration 2. Harmless raw material 3. Clean production environment material 4. Waste recycling 5. Energy low carbonization	<b>Green Logistics</b>  1. Green energy utilization 2. Intelligent logistics 3. Green packaging 4. Green cooperation	<b>Green Recycling</b>  1. Reliable replacement 2. Convenient recycling channel 3. Green disassembly and scrap traceable	<b>Green Service</b>  1. Smart Building solution 2. Energy integration solution
System	<p>Energy saving; Water saving; Material saving; Land saving; LC; Environmental protection; New energy; Recycling; Ecology; Health; Security; Sustainable</p>					
Foundation	<p><b>Construct enterprise green technology standard system and operation management</b></p>					



# 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

## Paul Fang

Chairman & CEO Joined in 1992

### Eric Wang

Director & VP  
Joined in 1999

### Diego Fu

Director & VP  
Joined in 1999

### Andy Gu

Director & VP  
Joined in 2000

### Peter Guan

VP  
Joined in 2002

### Avant Bai

VP  
Joined in 2003

### Louis Zhao

VP  
Joined in 2010

### Lucy Zhong

VP & CFO  
Joined in 2002

### Simon Zhang

VP&CDO  
Join in 2010

### Michael Li

VP  
Joined in 1998

### Kim Wang

VP  
Joined in 1995

### Chang Wei

VP & CTO  
Joined in 2022

### Marianna Zhao

CPO  
Joined in 2004

### Jason Jiang

Board Secretary  
Joined in 2007

## Corporate Governance Structure

### Shareholders' Meeting

### Board of Directors

4 executive + 2 non-executive + 3 independent

#### Strategy Committee

#### Remuneration Committee

#### Nomination Committee

#### Audit Committee

#### ESG Committee

### Board of Supervisors

### Management



# 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



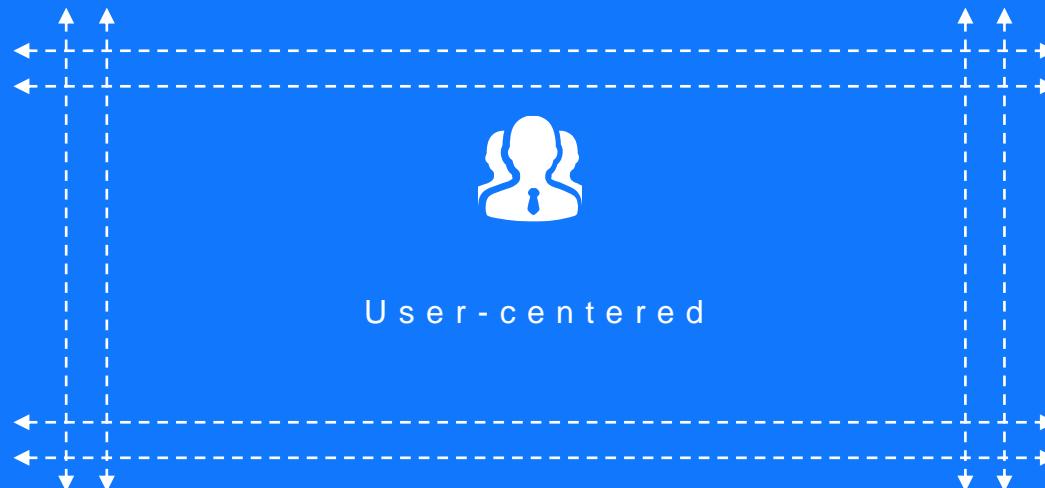
## Midea Group

### 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.

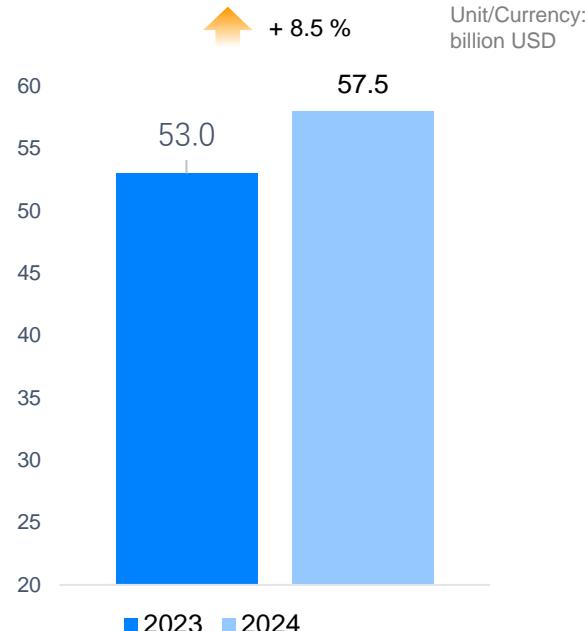


## Business Indicators

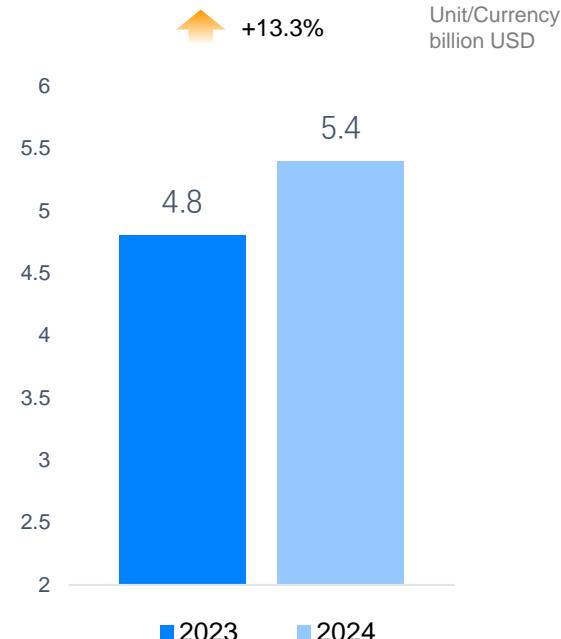
Net profit attributable to the listed company's shareholders



### 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



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

