



Xiaomi Corporation

Q1 2026 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.

Q1 2026 Financial Highlights



Group

Revenue
RMB 99.1 billion

Gross Profit Margin
22.0%

Adjusted Net Profit¹
RMB 6.1 billion

Smartphone x AIoT Segment

Revenue
RMB 79.3 billion

Gross Profit Margin
22.5%

Smart EV, AI and Other New Initiatives Segment

Revenue
RMB 19.9 billion

Gross Profit Margin
20.1%

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 investors, and (v) income tax effects of non-IFRS adjustments

Q1 2026 Business Highlights

Smartphone

- Global Smartphone Shipments Ranked **Top 3** for **23** Consecutive Quarters with **11.3%** Market Share¹
- Smartphones ASP Reached RMB1,310, a **Record High**



AIoT

- Global Tablet Shipments Ranked **Top 5** Globally¹
- Global Wearable Bands Ranked **No.3**¹ and Global TWS Earbuds Ranked **No.2**¹



Smart Electric Vehicle

- Delivered **80,856** Smart Electric Vehicles Increased **6.6%** YoY
- 490** Sales Centers Cover **143** Cities²
- Over **80,000** Units Locked-in Orders of New-Generation Xiaomi SU7 Series During the Initial Sales Period³

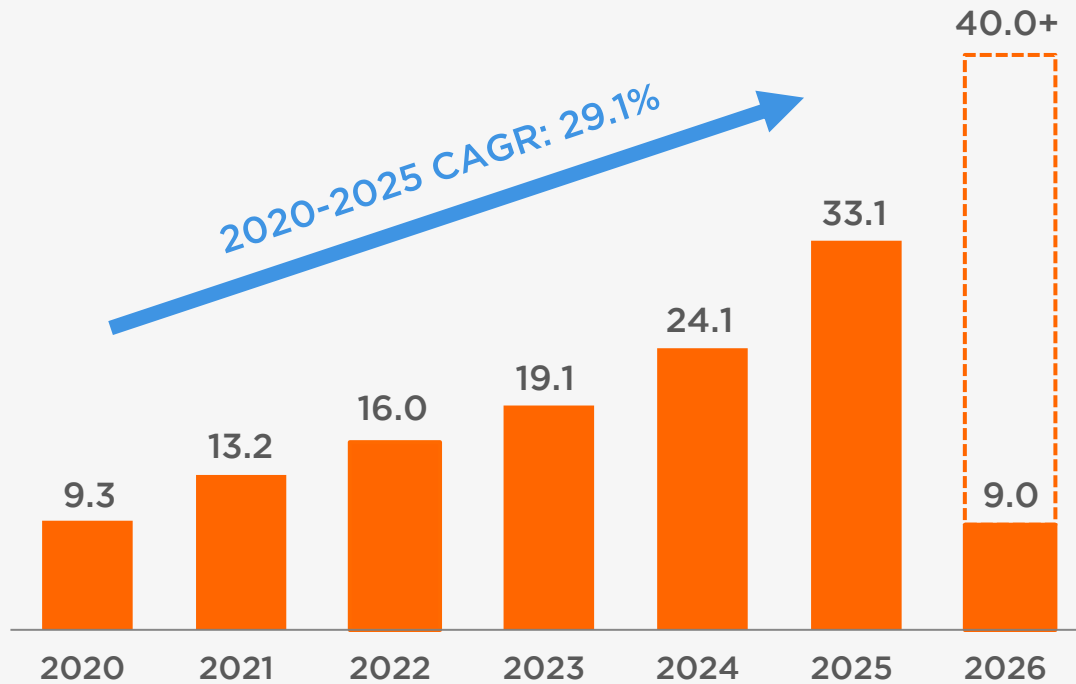


¹ According to Omdia, by shipments in Q1 2026. Wearable bands include basic bands, basic watches, and smartwatches
² As of March 31, 2026
³ The initial sales period spanned from March 23, 2026 to May 6, 2026



R&D Expenses Increased 33% YoY to RMB9.0 Billion in Q1 2026

R&D Expenses
RMB Billions



Q1 2026 R&D Expenses

up **33.4%** YoY

Number of R&D Employees¹

26,000+

Number of Granted Patents Globally¹

47,000+



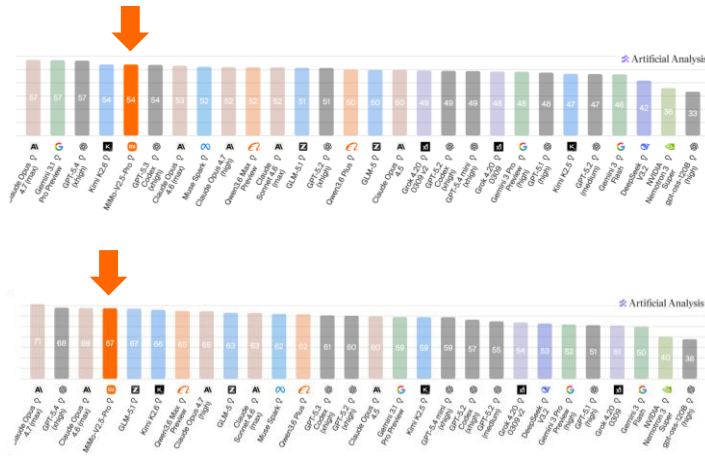
Xiaomi MiMo Foundation Models: Stronger Agentic Capabilities and Longer Attention Span

MiMo-V2.5-Pro

Artificial Analysis Intelligence Index and Agentic Index¹

Both Ranked 1st

Among Global Open-Source Model Providers



MiMo-V2-Pro

Open-Source Agent Framework Hermes Agent Tops Global Invocation Volume Rankings²

Xiaomi MiMo Ranked No.1 Contributing Model

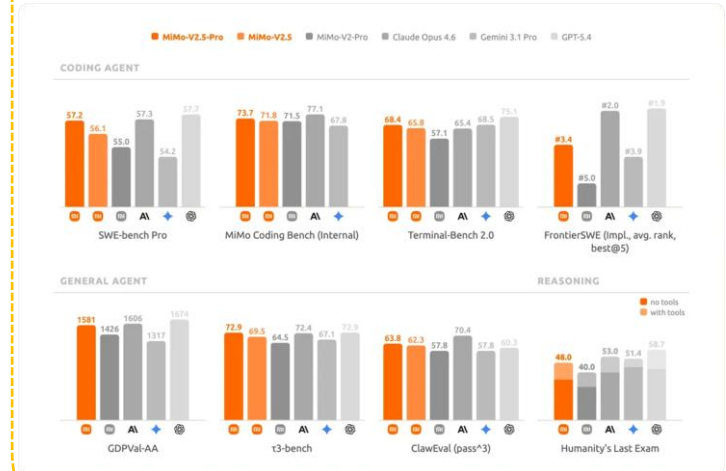
Top models used by Hermes Agent this month	
1. MiMo-V2-Pro xiaomi	1.45T tokens
2. MiniMax M2.7 minimax	578B tokens
3. Nemotron 3 Super nvidia	380B tokens
4. DeepSeek V4 Flash deepseek	366B tokens
5. Step 3.5 Flash stepfun	350B tokens
6. Hy3 preview tencent	303B tokens
7. Kimi K2.6 moonshotai	246B tokens
8. Qwen3.6 Plus qwen	231B tokens
9. DeepSeek V4 Pro deepseek	212B tokens
10. Owl Alpha openrouter	178B tokens

Show more

MiMo-V2.5 and MiMo-V2.5-Pro

Achieved Top Agent Models

in Complex Software Engineering and Long-Horizon Tasks Globally



1 As of April 23, 2026
2 Sourced from OpenRouter, as of May 12, 2026

Xiaomi miclaw: Exploring the Possibilities of AI Agents Powered by MiMo Foundation Models



Xiaomi miclaw Among The **First** in Chinese Mainland to Pass

CAICT¹ Mobile Intelligent Assistant (Claw) Assessment



Cross-Device Connectivity

One Command for Files & Screen Mirroring



Shared Memory Architecture

Ensuring Context Synchronization across the Multi-Device Ecosystem



Cross-Device Planning and Execution

Smart Enough for Ambiguous or Complex Command

Advancing the Frontier of Embodied Intelligence



Open-Sourced Xiaomi-Robotics-0
Real-World Post-Training is Now Available



Xiaomi ROBOTS Showcased
at 2026 Group Investor Day



Xiaomi YU7 GT: A Long-Range Sports-Car-Grade SUV



XIAOMI YU7 GT

Officially Launched in May 2026 **RMB 389,900**



2.92s
0-100 km/h
Acceleration

1,003ps
Max
Horsepower

300km/h
Top Speed

V8s EVO
Xiaomi HyperEngine

705km
Maximum CLTC Range

897v
SiC-Based
High-Voltage Platform

Track-Specific Braking System

Xiaomi Smart Chassis 2.0
Master Edition

Xiaomi YU7 GT Sets SUV Lap Record at the Nürburgring Nordschleife



7:22.755

XIAOMI YU7 GT with Track Package

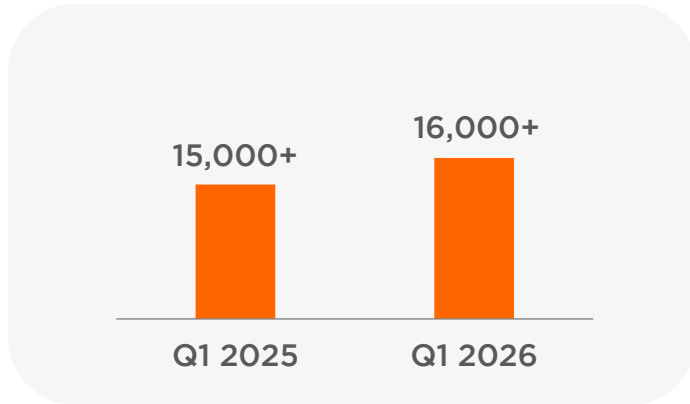
New Official Lap Record for SUVs
at the Nürburgring Nordschleife



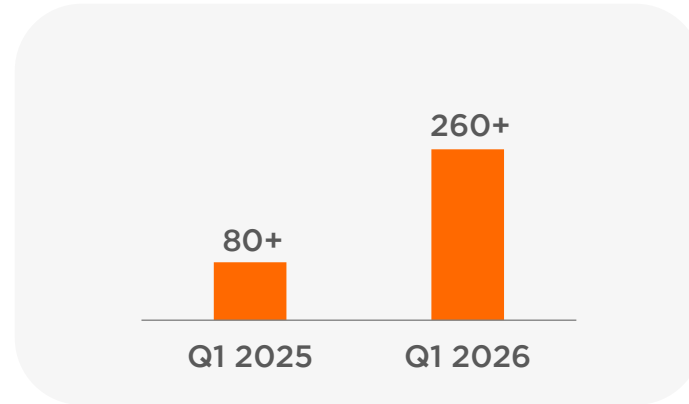


Pursue High-Quality New Retail Strategy

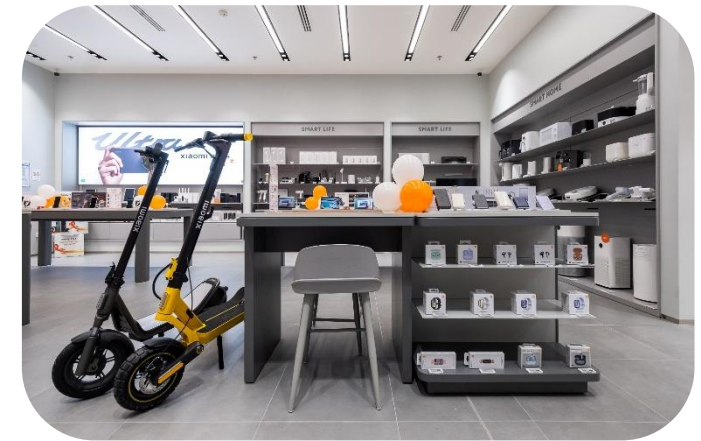
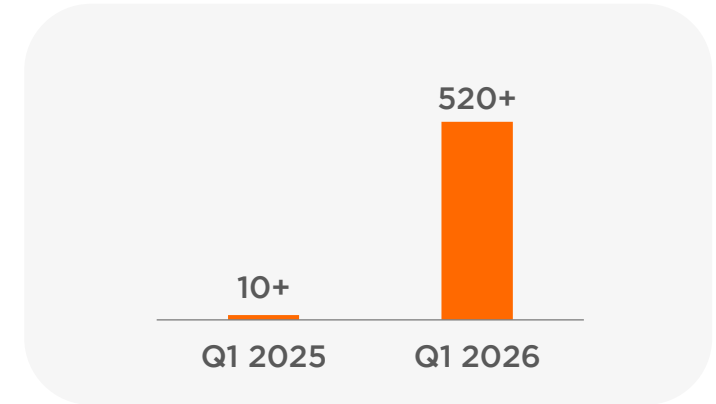
Number of Xiaomi Stores
in Chinese Mainland



Number of Over 500m² Xiaomi
Stores in Chinese Mainland



Number of New Retail
Stores Overseas



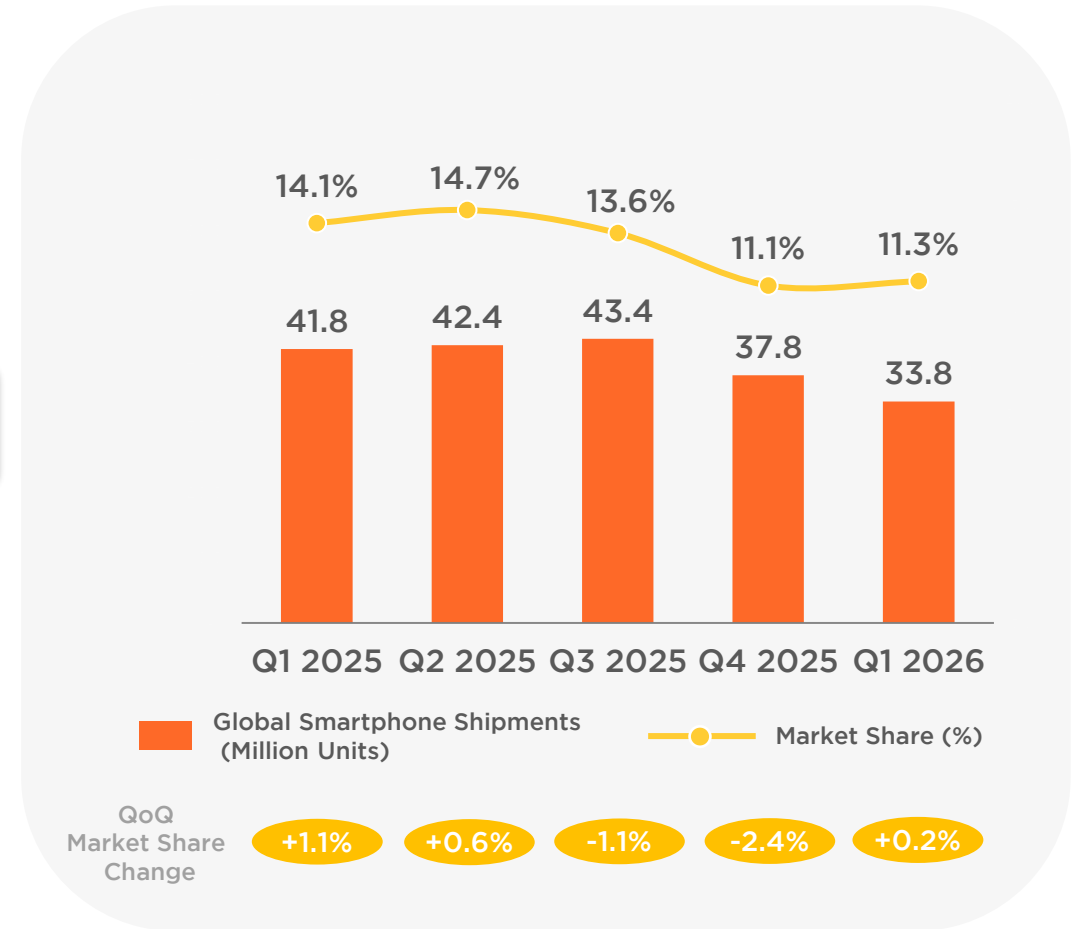


Smartphone x AIoT Segment

Smartphone Shipments Ranked Top 3 for 23 Consecutive Quarters

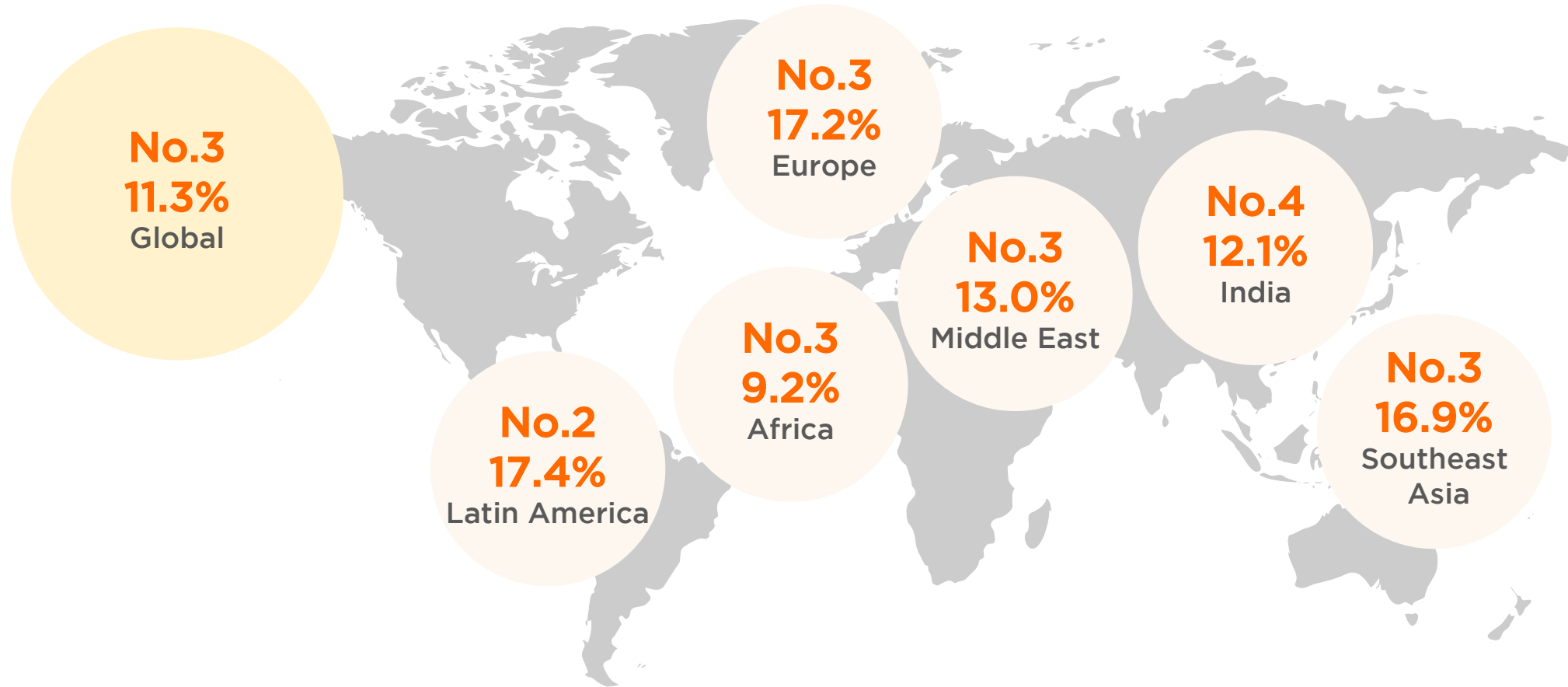


Vendor	Q1 2026 Shipments (Million Units)	Q1 2026 Market Share	YoY Shipments Change
Samsung	65.4	21.9%	8.0%
Apple	60.4	20.3%	9.9%
Xiaomi	33.8	11.3%	-19.2%
OPPO	30.7	10.3%	-6.6%
vivo	21.3	7.1%	-6.7%
Others	86.8	29.1%	3.5%
Total	298.5	100.0%	0.5%



Leadership Across All Major International Markets

Q1 2026 Smartphone Shipments Ranking and Market Share

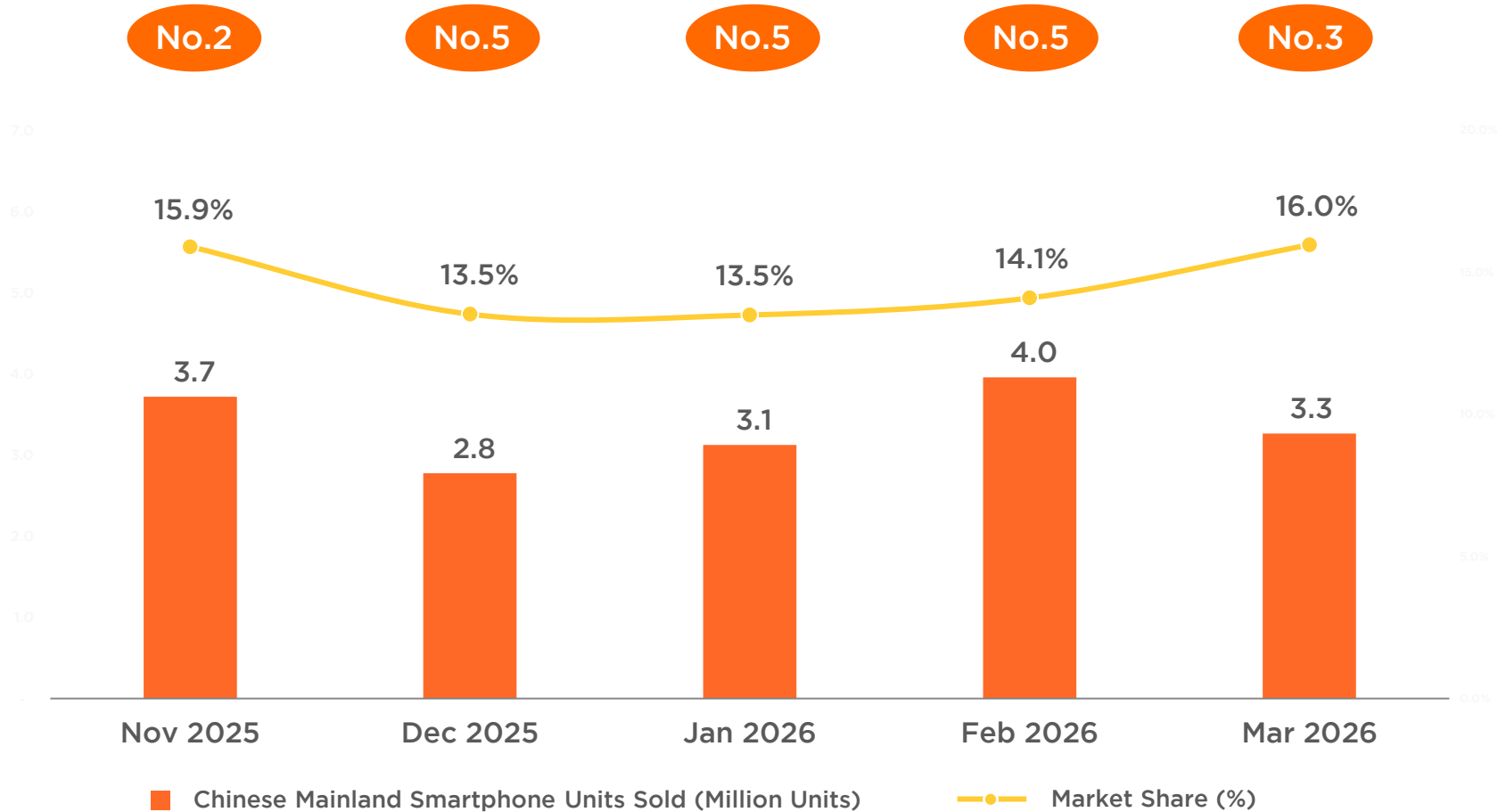


Smartphone Market Share Ranked Top 3 in **47 Markets** and Top 5 in **65 Markets**



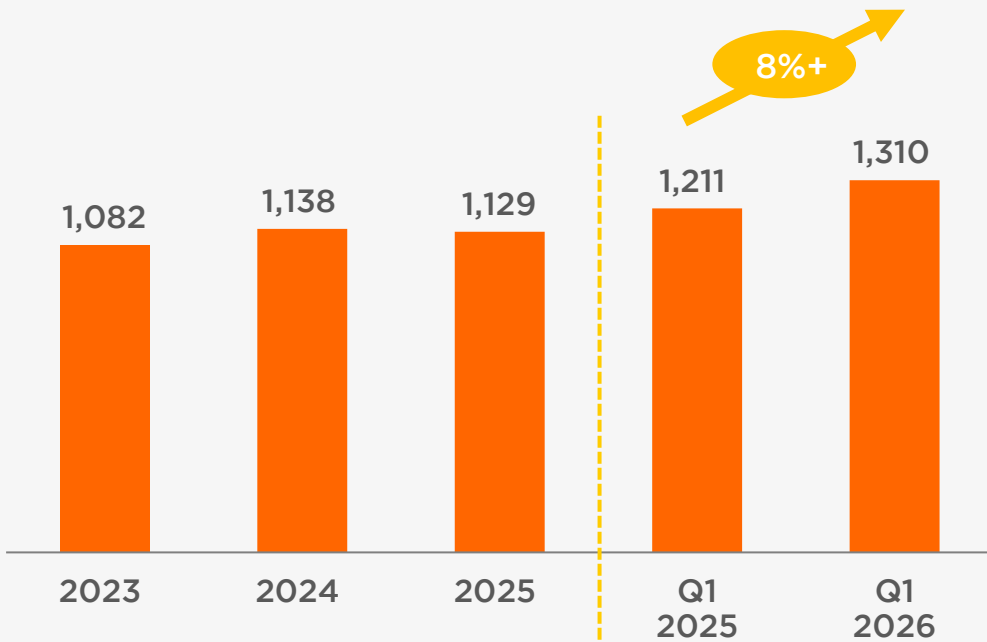
Chinese Mainland Smartphone Market Share Maintained at Healthy Level

Market Share Ranking

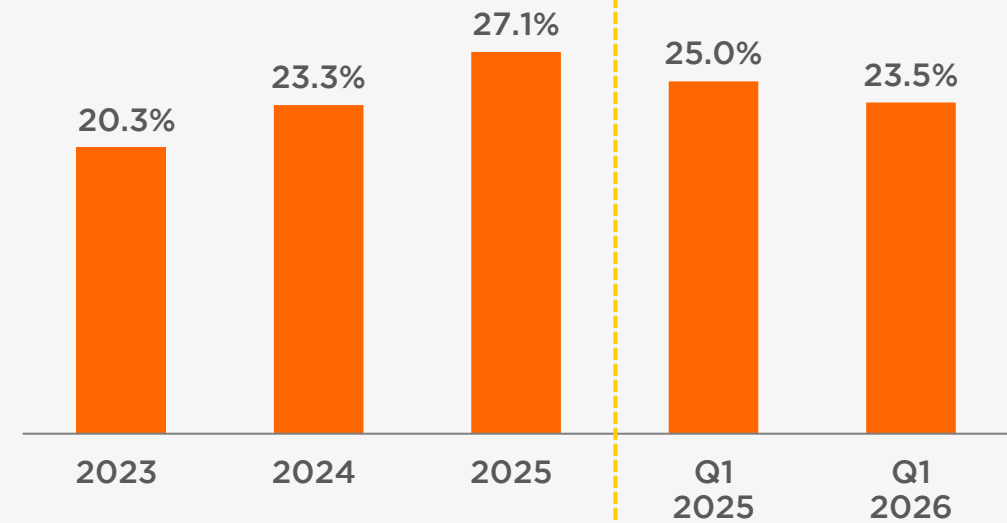


Achieved Record-High Smartphone ASP

Smartphone ASP (RMB)



Premium Smartphone as % of Total Smartphone Units Sold in Chinese Mainland¹

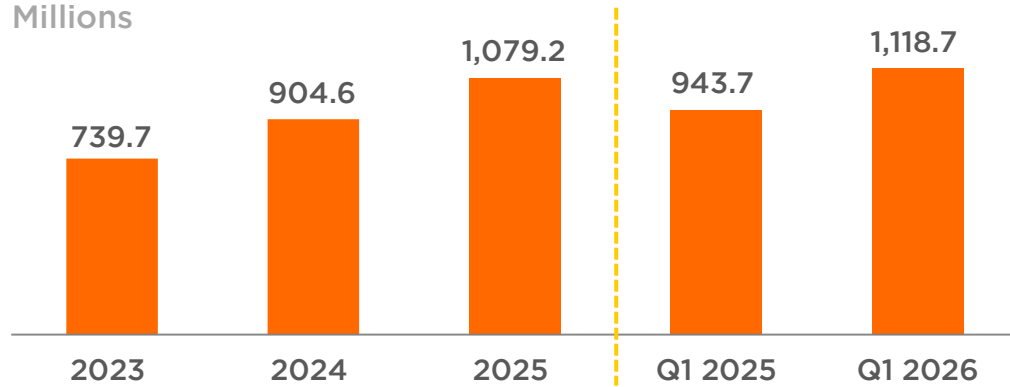


¹ According to third-party data, by units sold in Chinese mainland. Premium smartphones in Chinese mainland are smartphones with retail prices at or above RMB3,000

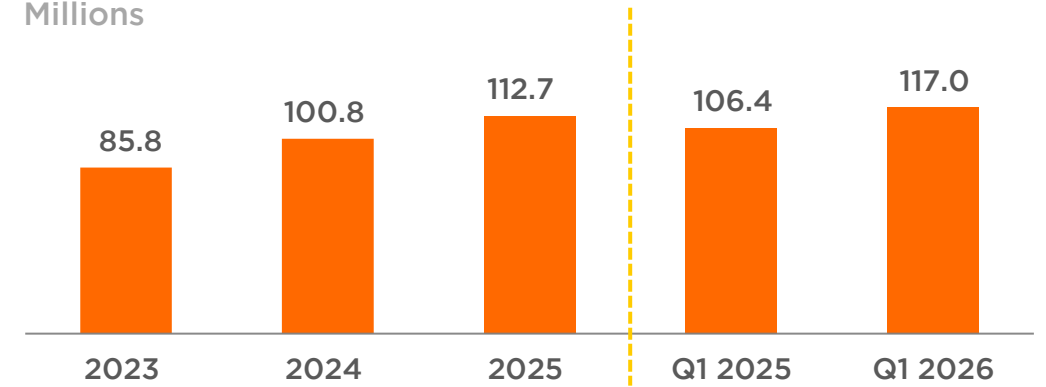


Leading Consumer AIoT Platform

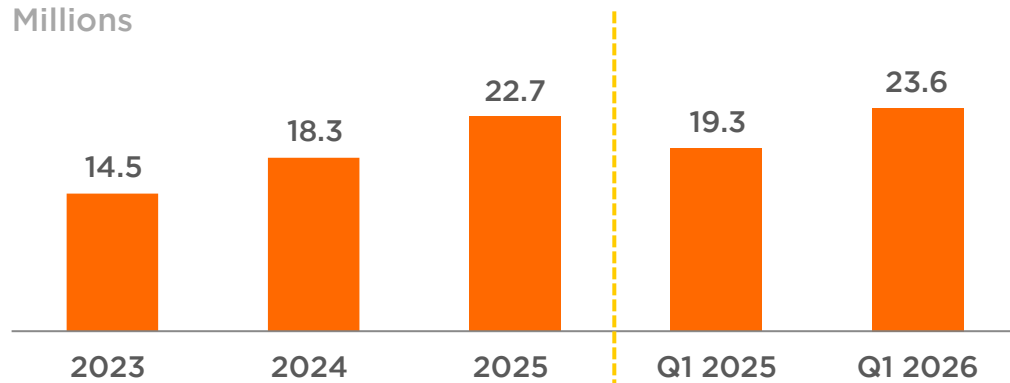
Number of Connected Devices¹
Millions



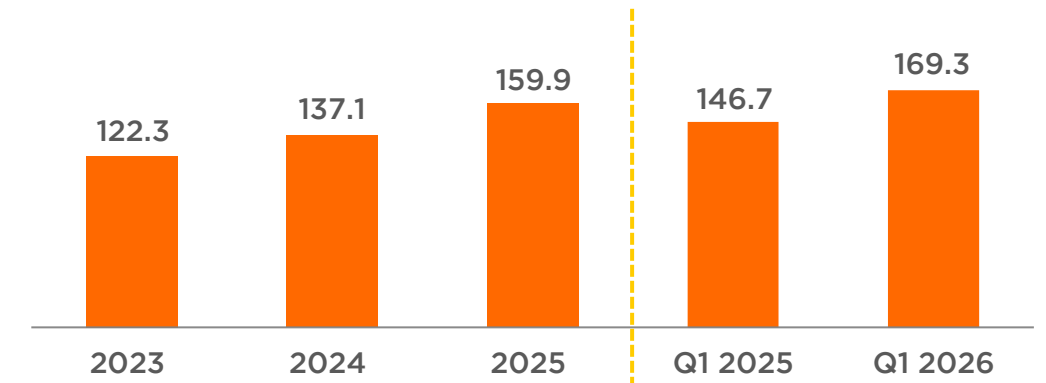
Xiaomi Home App MAU
Millions



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



Xiaomi AI Assistant MAU
Millions



¹ As of March 31, 2026, excluding smartphones, tablets and laptops

Tablets: Ranked Top 5 Globally

Vendor	Q1 2026 Global Shipments (Million Units)	Q1 2026 Market Share	YoY Shipments Change
Apple	14.7	39.9%	7.2%
Samsung	5.8	15.7%	-12.6%
Huawei	3.3	8.8%	28.6%
Lenovo	3.0	8.2%	20.0%
Xiaomi	2.7	7.2%	-13.6%
Others	7.4	20.2%	-11.9%
Total	36.9	100.0%	-0.1%

Ranked **Top 3** in Chinese Mainland
Ranked **Top 5** Globally



Wearables: Leading Position Globally

Wearable Bands

Global Ranking

No.3



Chinese Mainland Ranking

No.2



TWS

Global Ranking

No.2



Chinese Mainland Ranking

No.2



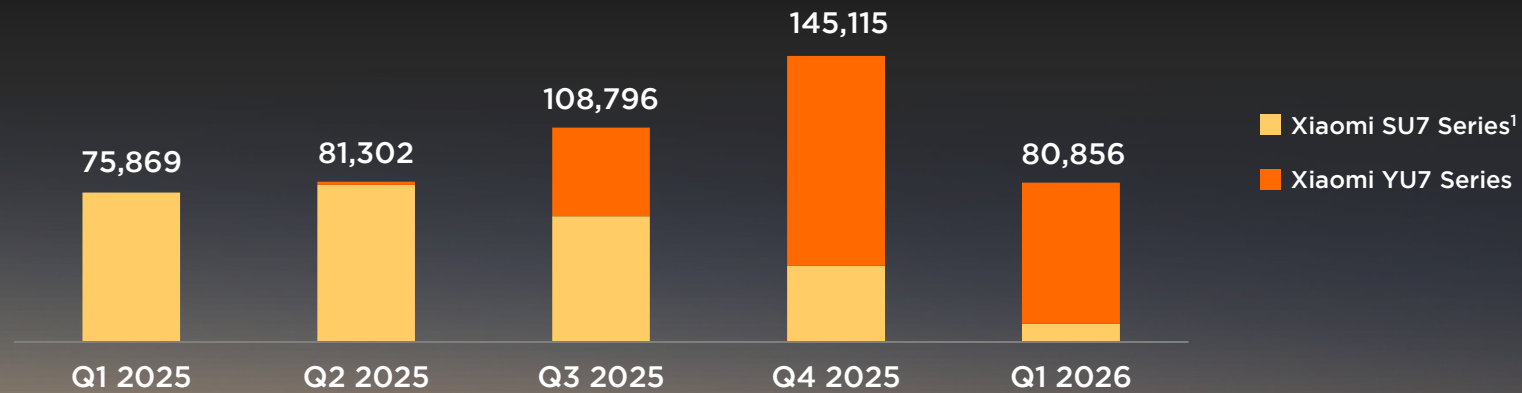
Smart EV, AI and Other New Initiatives Segment

Delivered 80,856 Vehicles in Q1 2026

Delivered 232,000 Xiaomi YU7 10 Months Post-Launch



Xiaomi EV Number of Delivery



Note: As of April 30, 2026, sourced from the China Passenger Car Association

¹ Including *Xiaomi SU7 Ultra*

Robust Initial Sales of New-Generation Xiaomi SU7



Commenced Delivery of The New-Generation
Xiaomi SU7 Series Starting March 23, 2026

Locked-in Orders Over **80,000** units
During the Initial Sales Period¹

26,000 Vehicles Delivered²



¹ The initial sales period spanned from March 23, 2026 to May 6, 2026

² As of April 23, 2026

Introduced Xiaomi YU7 Standard Version in May 2026 Completed the Product Lineup of the Xiaomi YU7 Series



Xiaomi YU7 Standard Version **RMB 233,500**

V6s Plus

Xiaomi HyperEngine

Xiaomi HyperVision

643km

CLTC Range

752V

SiC-Based
High-Voltage Platform

700TOPS

Computing Power
for Assisted Driving

LiDAR &
4D mmWave Radar



Industry Recognition for Vehicle Quality



J.D. POWER | 君迪

First-Generation Xiaomi SU7
Among Large Pure Electric Sedan¹

Ranked **No.1** in NEV Initial Quality Study

Ranked **No.1** in NEV-APEAL Study

J.D. POWER | 君迪

Xiaomi YU7
Among Large Pure Electric SUV²

Ranked **No.1** in NEV Initial Quality Study

Ranked **No.1** in NEV-APEAL Study



¹ Ranked No.1 in J.D. Power 2025 & 2026 China New Energy Vehicle Initial Quality Study (NEV-IQS); Ranked No.1 in J.D. Power 2025 & 2026 China New Energy Vehicle-Automotive Performance, Execution and Layout (NEV-APEAL) Study

² Ranked No.1 in J.D. Power 2026 China New Energy Vehicle Initial Quality Study (NEV-IQS); Ranked No.1 in J.D. Power 2026 China New Energy Vehicle-Automotive Performance, Execution and Layout (NEV-APEAL) Study

Continued to Expand EV Sales Network



EV Sales Centers and City Coverage



Steady Execution of Overseas Expansion Strategy



Overseas Expansion

2027 H2

Target to Enter the **European Market**

2028 H1

Expand to **Right-Hand Drive Regions**



Received Global Attention



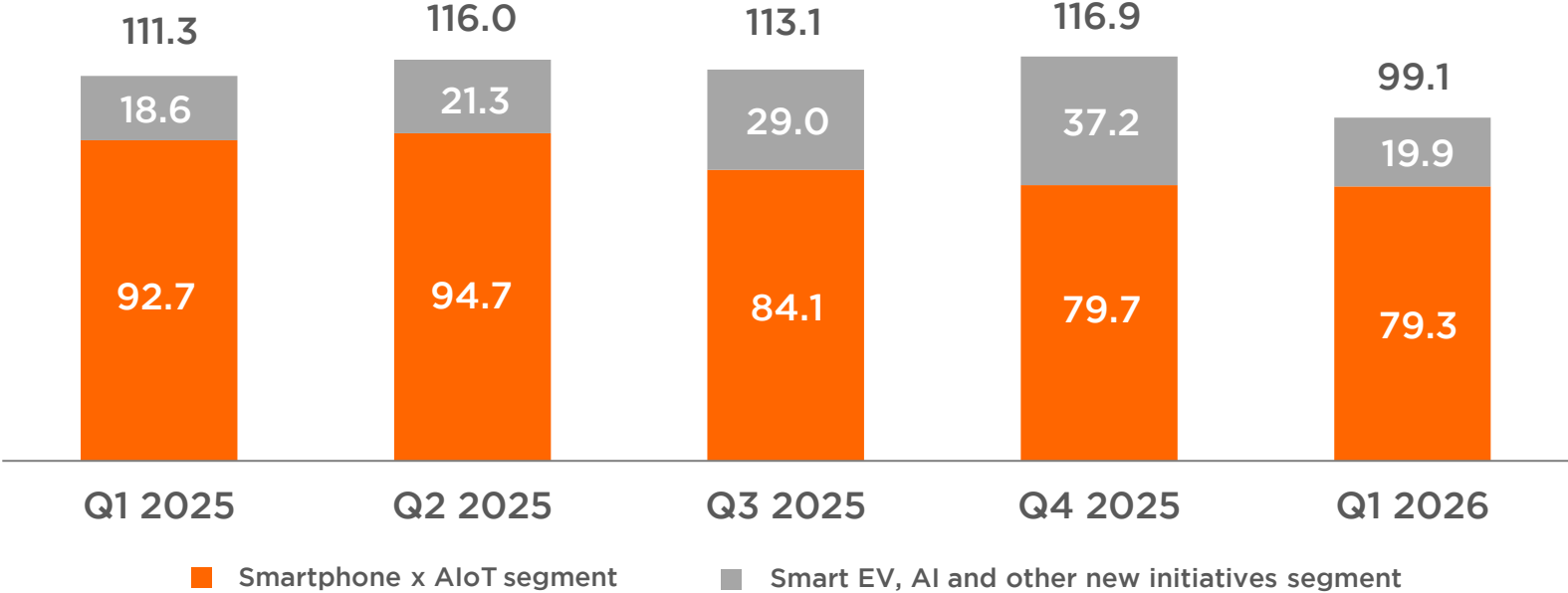


Financial Highlights

Q1 2026 Total Revenue Reached RMB99.1 Billion



Revenue
RMB Billions



YoY%

+47.4%

+30.5%

+22.3%

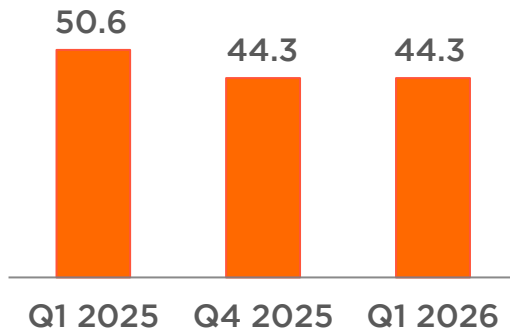
+7.3%

-10.9%



Q1 2026 Revenue by Category

Smartphones Revenue RMB Billions

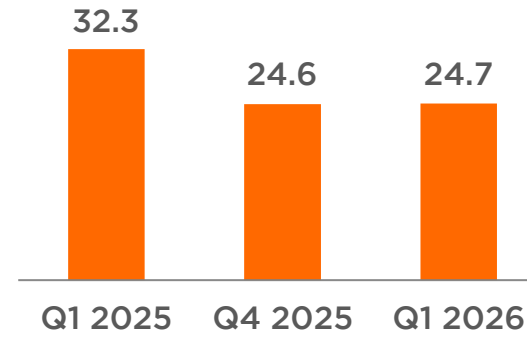


Smartphone shipments reached 33.8 million units, down 19.2% YoY

Smartphones ASP reached RMB1,310, a **record high**, up 8.2% YoY

Smartphones revenue reached RMB44.3 billion, down 12.5% YoY

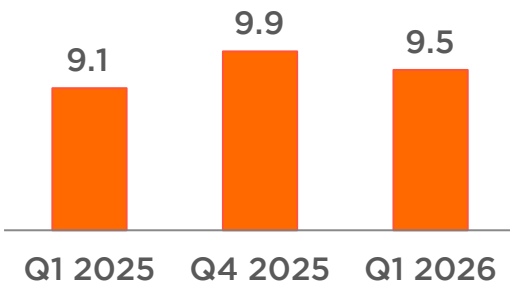
IoT and Lifestyle Products Revenue RMB Billions



IoT and lifestyle products revenue reached RMB24.7 billion, down 23.7% YoY

Overseas IoT and lifestyle products revenue reached a **record high**

Internet Services Revenue RMB Billions

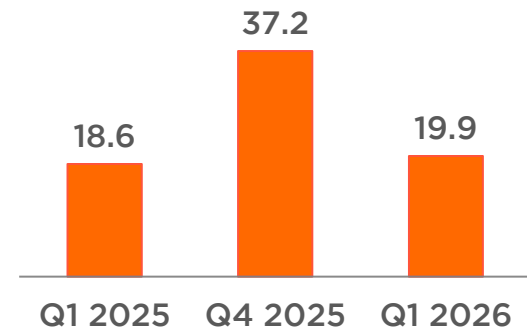


Internet services revenue reached RMB9.5 billion, up 4.3% YoY

Advertising revenue reached RMB7.1 billion, up 7.8% YoY

Chinese Mainland internet services revenue reached a **record high**

Smart EV, AI and Other New Initiatives Revenue RMB Billions

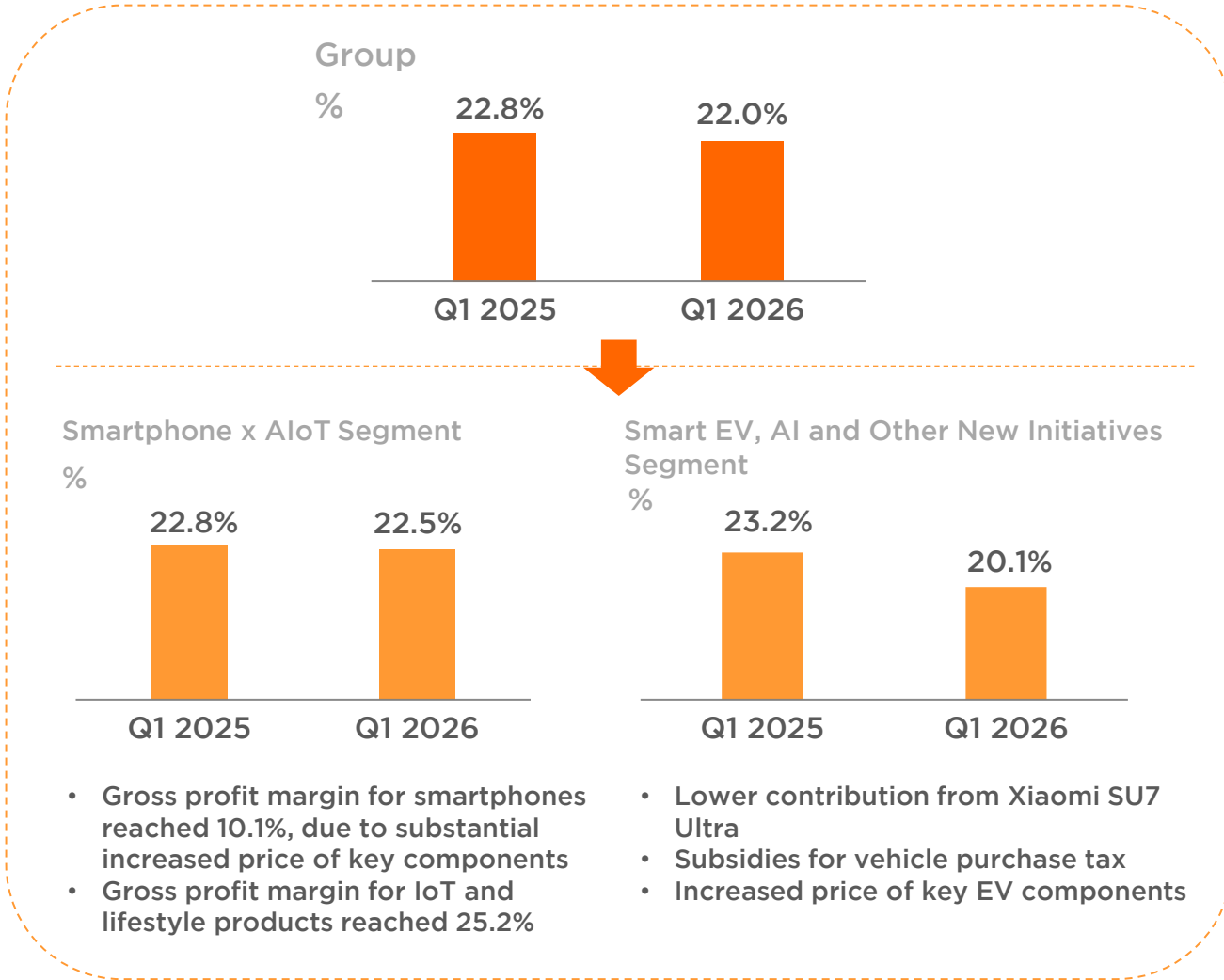


Smart EV, AI and other new initiatives revenue reached RMB19.9 billion, up 6.9% YoY

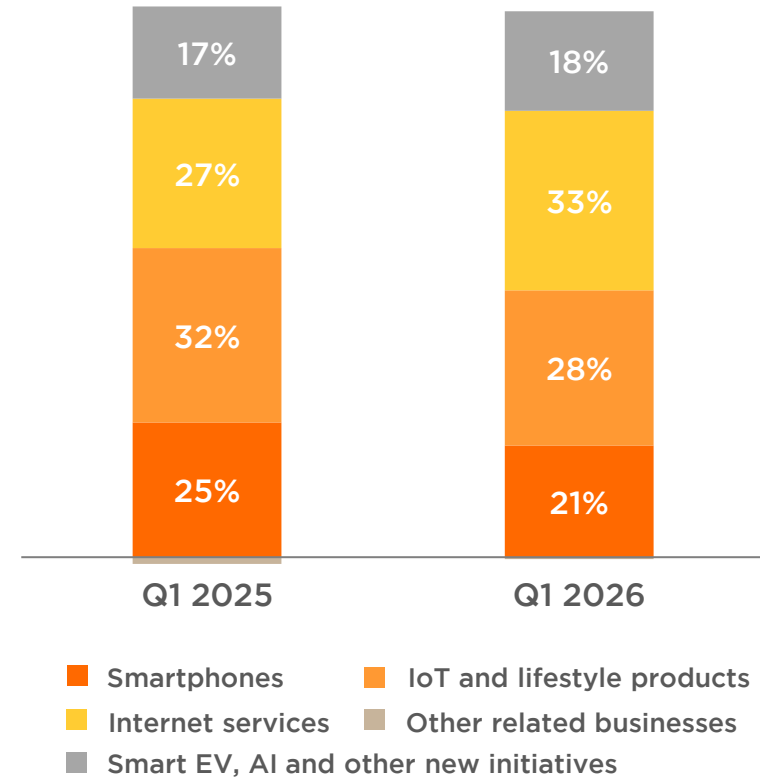
Smart EV sales revenue reached RMB19.0 billion, up 5.1% YoY

Other related businesses revenue reached RMB0.9 billion, up 70.6% YoY

Gross Profit Margin Maintained at Healthy Level



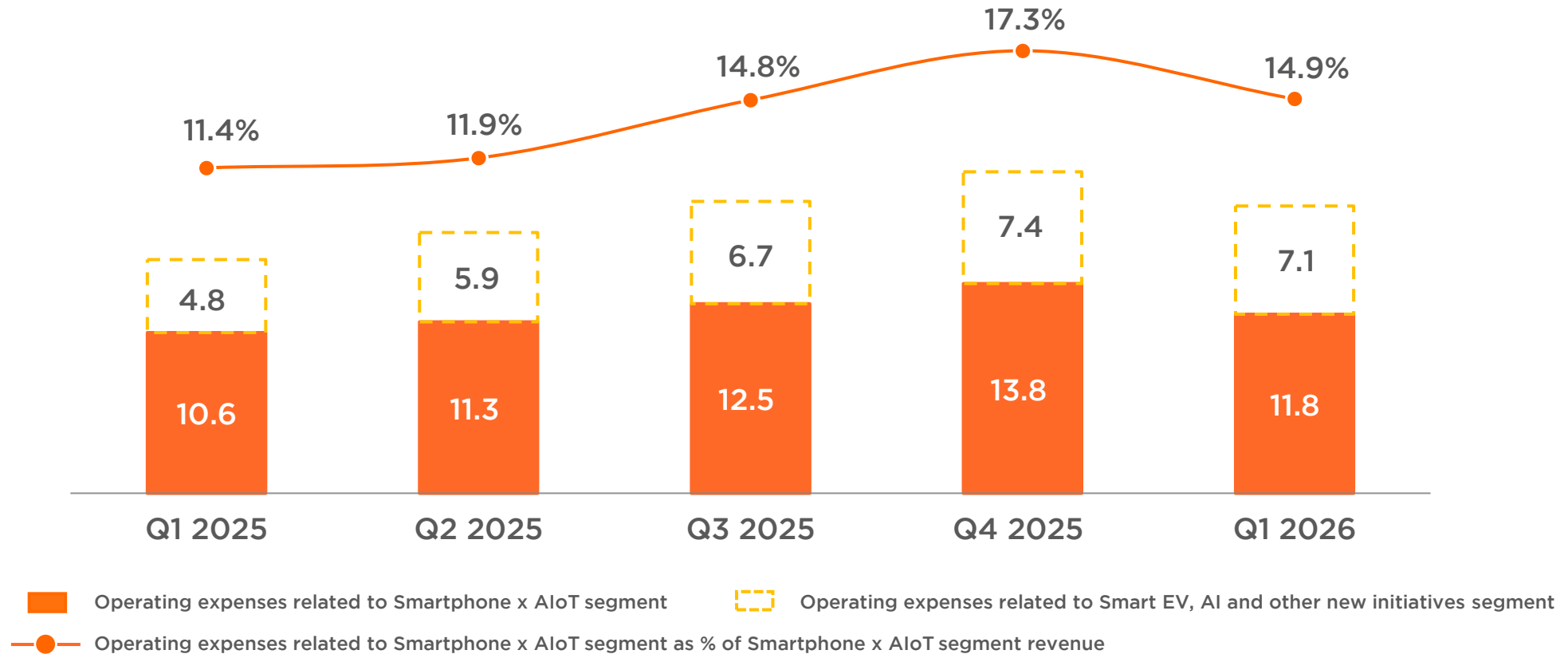
Group Gross Profit



Continued to Manage Core Business Operating Expenses



Group Operating Expenses¹
RMB Billions

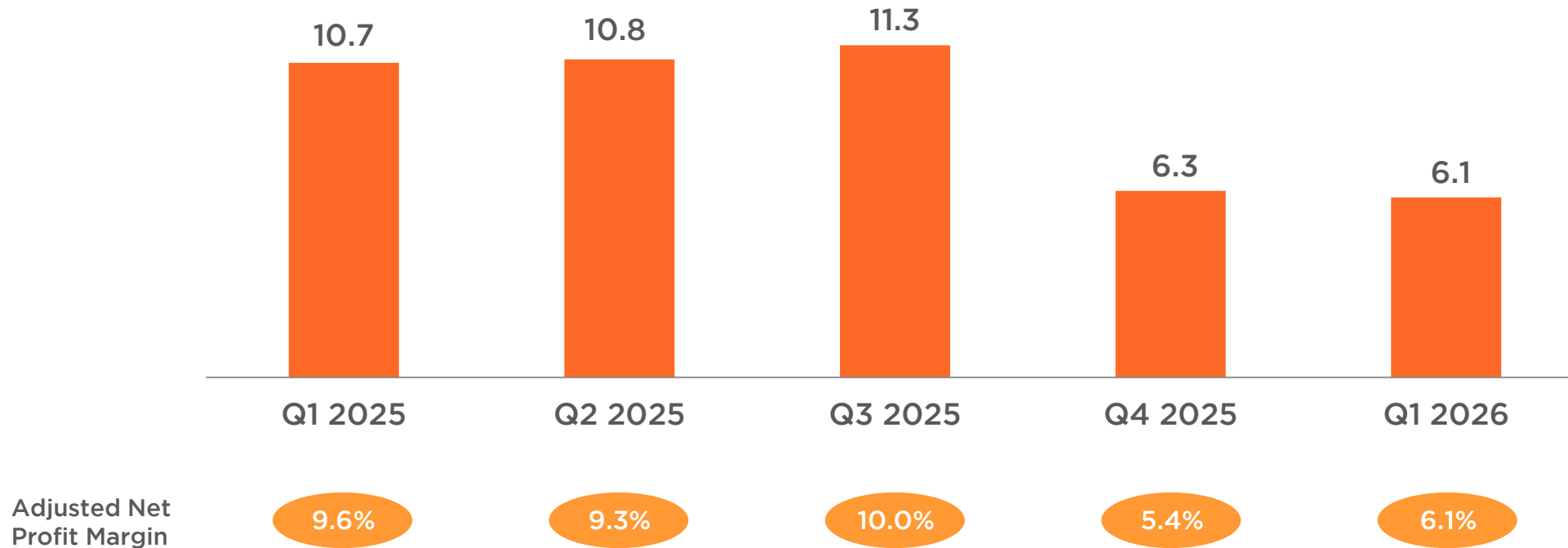


¹ Operating expenses comprised research and development expenses, selling and marketing expenses and administrative expenses



Q1 2026 Adjusted Net Profit Reached RMB6.1 Billion

Adjusted Net Profit¹
RMB Billions

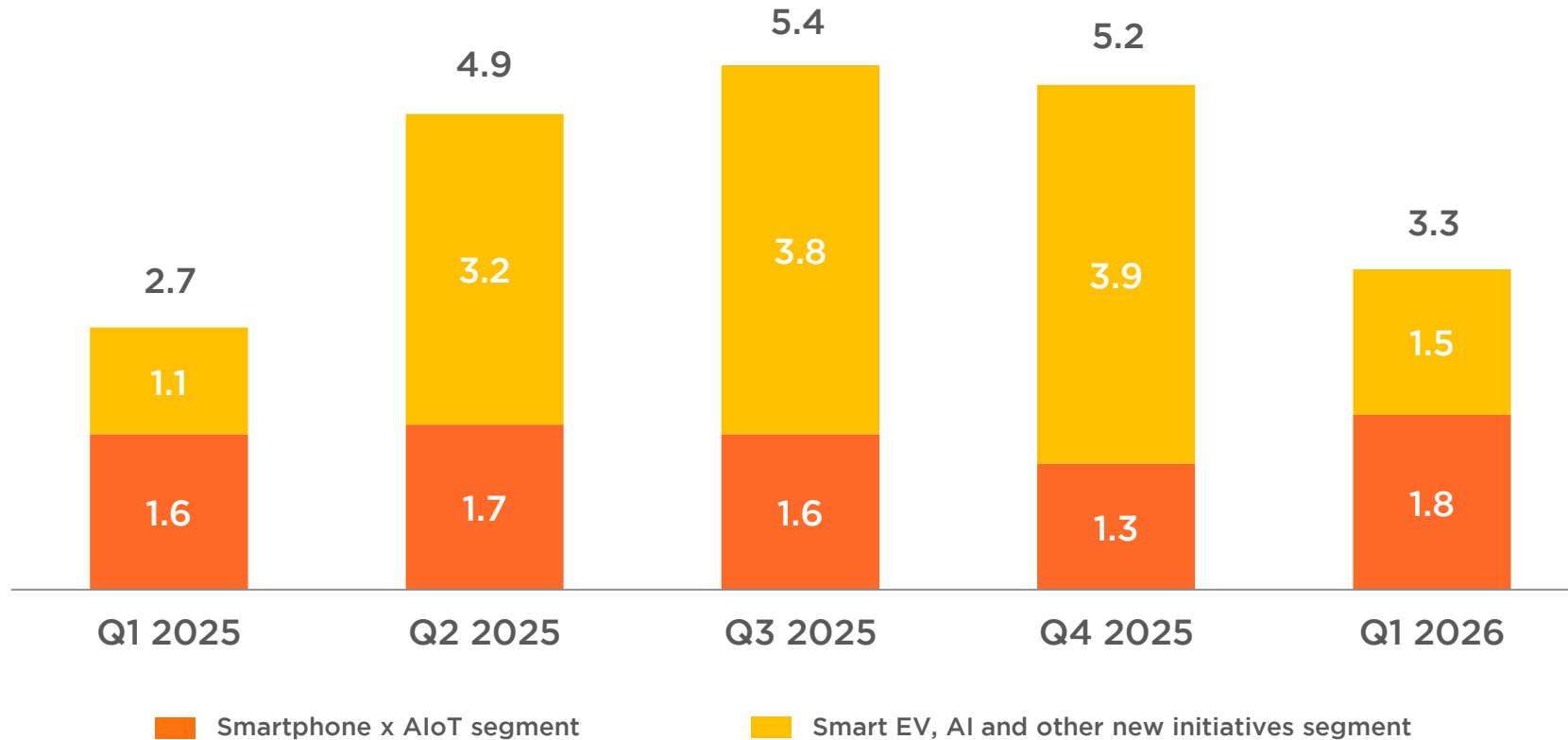


¹ Defined as profit for the period, as adjusted by adding back (i) share-based compensation, (ii) net fair value changes on investments, (iii) amortization of intangible assets resulting from acquisitions, (iv) changes of value of financial liabilities to investors, and (v) income tax effects of non-IFRS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

Capex Reached RMB3.3 Billion in Q1 2026 Increased 20.0% YoY



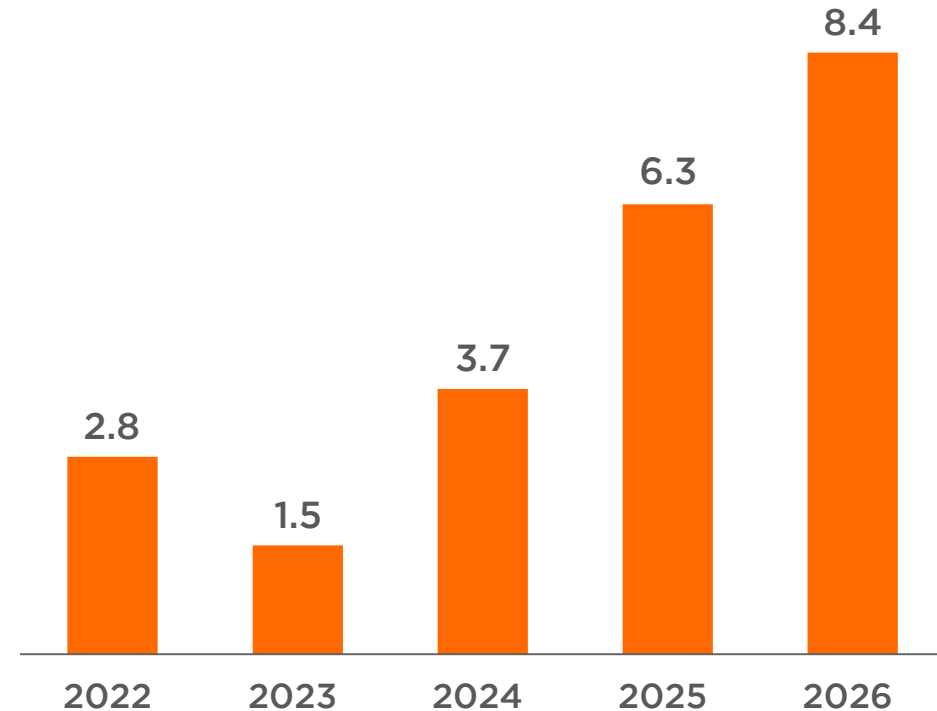
Capex
RMB Billions



Continued to Return Value to Our Shareholders through Share Repurchase Program



Shares Repurchased
HKD Billions



Returned cash to shareholders through
Repurchasing 250.5 million shares

(**HKD8.41 Billion**) in 2026¹

¹ As of May 22, 2026, excluding transaction fees

Industry Recognitions for ESG Efforts

In Q1 2026, the Group's Total Renewable Electricity Consumption Reached **26,021 MWh**

- **22,393 MWh** of Procured Renewable Energy
- **3,628 MWh** of On-Site Solar Generation from Distributed PV Systems Across Campus

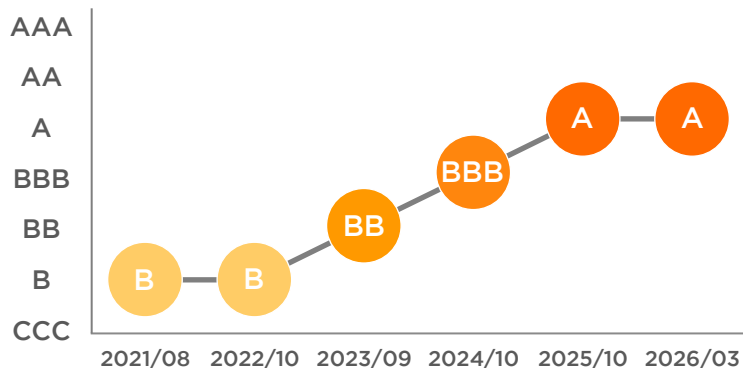


ESG Report Published for the **8th** Consecutive Year



MSCI

Rating Upgrade for **3** Consecutive Years



S&P Global

Corporate Sustainability Assessment

Top 1% Among Chinese Companies in Computers & Peripherals and Office Electronics





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