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In Q3 2020

Total revenue was RMB72.2 billion, up 34.5% YoY

Adjusted net profit\(^1\) was RMB4.1 billion, up 18.9% YoY

Both quarterly total revenue and adjusted net profit were highest ever in history

\(^1\)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
#3 market share globally with the highest YoY growth\(^1\) in Q3 2020

<table>
<thead>
<tr>
<th>Vendor</th>
<th>Q3 2020 shipment volume</th>
<th>Q3 2020 market share</th>
<th>Q3 2019 shipment volume</th>
<th>Q3 2019 market share</th>
<th>Shipment YoY growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Samsung</td>
<td>80.2</td>
<td>23.0%</td>
<td>78.9</td>
<td>22.4%</td>
<td>1.7%</td>
</tr>
<tr>
<td>Huawei</td>
<td>51.7</td>
<td>14.9%</td>
<td>66.8</td>
<td>19.0%</td>
<td>-22.6%</td>
</tr>
<tr>
<td>Xiaomi</td>
<td>47.1</td>
<td>13.5%</td>
<td>32.5</td>
<td>9.2%</td>
<td>44.6%</td>
</tr>
<tr>
<td>Apple</td>
<td>43.2</td>
<td>12.4%</td>
<td>43.5</td>
<td>12.3%</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Vivo</td>
<td>31.8</td>
<td>9.1%</td>
<td>30.1</td>
<td>8.5%</td>
<td>5.6%</td>
</tr>
<tr>
<td>Others</td>
<td>94.0</td>
<td>27.0%</td>
<td>100.6</td>
<td>28.6%</td>
<td>-6.5%</td>
</tr>
<tr>
<td>Total</td>
<td>348.0</td>
<td>100.0%</td>
<td>352.4</td>
<td>100.0%</td>
<td>-1.3%</td>
</tr>
</tbody>
</table>

Source: Canalys

\(^1\)Among top 5 smartphone vendors, by shipments
Continue to execute our dual-brand strategy, with successful entry into the premium smartphone market

Mi 10 Ultra

Mi 10 Pro

Premium smartphone shipments exceeded 8 million units globally¹

¹Smartphones with mainland China major retail price at RMB3,000 and above or with overseas major retail price at €300 and above, in the first ten months of 2020
Relentless pursuit of innovations - camera and charging technologies

DXOMARK camera score

- MIX 2S: 97
- Mi 8: 99
- MIX 3: 103
- Mi 9/9 Pro: 107
- Mi CC9 Pro: 121
- Mi 10 Pro: 124
- Mi 10 Ultra: 130

Wireless charging power

- 7.5W
- 10W
- 20/30W
- 50W
- 80W

2018
2019
2020

Released solution on Oct 19

World's First

1At the time of product launch
Relentless pursuit of innovations - Xiaomi Smart Factory

Lights-out factory
- Automated production line
- Annual production capacity of one million premium smartphones

Laboratory
- R&D for novel materials and process technology
- R&D for disruptive products

Manufacturing process innovation
- R&D for smart manufacturing equipment
- R&D for factory automation
- Industrial internet
Strengthened management team*

Smartphone

Zeng Xuezhong  
VP & President of Smartphone

Chang Cheng  
VP

Corporate functions

Peng Zhibin  
VP & CHO

Alain Lam  
VP & CFO

*Group VPs joined in 2020
Smartphones
#3 market share globally by shipments\(^1\)

In Q3 2020

Smartphone revenue reached RMB47.6 billion, up 47.5% YoY

Smartphone shipments achieved 46.6 million units, a record high

\(^1\)According to Canalys, by shipments in Q3 2020
Gained market share in mainland China and overseas markets

### Mainland China smartphone shipments and market share

<table>
<thead>
<tr>
<th>Vendor</th>
<th>Q3 2020 shipment volume</th>
<th>Q3 2020 market share</th>
<th>Q3 2019 shipment volume</th>
<th>Q3 2019 market share</th>
<th>Shipment YoY growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Huawei</td>
<td>34.2</td>
<td>41.2%</td>
<td>41.5</td>
<td>42.5%</td>
<td>-17.5%</td>
</tr>
<tr>
<td>Vivo</td>
<td>15.3</td>
<td>18.4%</td>
<td>17.5</td>
<td>18.0%</td>
<td>-12.8%</td>
</tr>
<tr>
<td>Oppo</td>
<td>13.9</td>
<td>16.8%</td>
<td>17.0</td>
<td>17.4%</td>
<td>-17.9%</td>
</tr>
<tr>
<td>Xiaomi</td>
<td>10.5</td>
<td>12.6%</td>
<td>8.8</td>
<td>9.0%</td>
<td>18.9%</td>
</tr>
<tr>
<td>Others</td>
<td>9.1</td>
<td>11.0%</td>
<td>12.8</td>
<td>13.2%</td>
<td>-29.0%</td>
</tr>
<tr>
<td>Total</td>
<td>83.0</td>
<td>100.0%</td>
<td>97.7</td>
<td>100.0%</td>
<td>-15.0%</td>
</tr>
</tbody>
</table>

### Overseas smartphone shipments and market share

<table>
<thead>
<tr>
<th>Vendor</th>
<th>Q3 2020 shipment volume</th>
<th>Q3 2020 market share</th>
<th>Q3 2019 shipment volume</th>
<th>Q3 2019 market share</th>
<th>Shipment YoY growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Samsung</td>
<td>79.7</td>
<td>30.1%</td>
<td>76.8</td>
<td>30.1%</td>
<td>3.7%</td>
</tr>
<tr>
<td>Apple</td>
<td>38.0</td>
<td>14.4%</td>
<td>38.4</td>
<td>15.1%</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Xiaomi</td>
<td>36.6</td>
<td>13.8%</td>
<td>23.7</td>
<td>9.3%</td>
<td>54.1%</td>
</tr>
<tr>
<td>Huawei</td>
<td>17.5</td>
<td>6.6%</td>
<td>25.3</td>
<td>9.9%</td>
<td>-30.8%</td>
</tr>
<tr>
<td>Others</td>
<td>17.2</td>
<td>35.2%</td>
<td>15.0</td>
<td>35.6%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Total</td>
<td>264.9</td>
<td>100.0%</td>
<td>254.8</td>
<td>100.0%</td>
<td>4.0%</td>
</tr>
</tbody>
</table>

Overseas (excluding India) smartphone shipments grew **99.6% YoY**

Source: Canalys
Continued to expand online smartphone market share in mainland China

During the Singles’ Day Shopping Festival, we ranked No.1 in sales volume among Android smartphones on JD.com, Tmall.com and Suning.com.

1According to third-party statistics
2From November 1 to 11, 2020
Our smartphone ASP recorded 1.6% YoY growth in Q3 2020

Mainland China smartphone ASP continued to increase, driven by strong growth of premium smartphones

Overseas smartphone ASP decreased slightly due to a change in product mix, with global shipments of Redmi 9 Series exceeding 14 million units¹

¹From product launch in June 2020 to September 30, 2020
Successful entry into the premium smartphone market while making 5G technology accessible to the mass market

<table>
<thead>
<tr>
<th>Key mainland China smartphone models</th>
<th>Retail price(^1) RMB</th>
<th>Mi 10 Ultra</th>
<th>Mi 10 Pro</th>
<th>Mi 10</th>
<th>Redmi K30 series</th>
<th>Redmi 10X 5G</th>
<th>Redmi 9</th>
<th>Redmi 9A</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,000</td>
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<td></td>
</tr>
<tr>
<td></td>
<td>3,000</td>
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<tr>
<td></td>
<td>2,000</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,000</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(^1\)At the time of launch

- Strengthened premium smartphone market position
- Made 5G technology accessible to the mass market
- Continued to introduce highly competitive entry-level smartphones
In Q3 2020

IoT and lifestyle product revenue reached RMB18.1 billion, up 16.1% YoY, recovering from the impact of the pandemic
Global leading consumer AIoT platform

- **289.5 million**
  - Connected devices\(^1\)
  - Up 35.8% YoY

- **5.6 million**
  - Users with 5 or more devices connected to Xiaomi’s AIoT platform\(^1\)
  - Up 59.0% YoY

- **78.4 million**
  - AI assistant MAU\(^2\)
  - Up 35.5% YoY

- **43.1 million**
  - Mi Home App MAU\(^2\)
  - Up 34.2% YoY

---

\(^1\) As of September 30, 2020, excluding smartphones and laptops

\(^2\) In September, 2020
Strengthened our position in premium TV market

Global smart TV shipments in Q3 2020 reached 3.1 million units

Ranked No.1 in mainland China for 7 consecutive quarters\(^1\)

\(^1\) According to AVC, by shipments in Q3 2020
Overseas IoT and lifestyle product revenue up 56.2% YoY

Major overseas AIoT products

- Mi Band
- Mi Electric Scooter
- Xiaomi TWS Earbuds
- Mi Robot Vacuum Cleaner
- Mi Air Purifier

Market position

- No.1 globally\(^1\)
- No.1 globally\(^2\)
- No.2 globally\(^1\)
- No.2 in mainland China\(^3\)
- No.1 in mainland China\(^3\)

\(^1\)According to Canalys, by shipments in Q2 2020
\(^2\)According to iResearch, by shipments in 2019
\(^3\)According to IDC, by shipments in Q2 2020
Internet Services
In Q3 2020

Internet services revenue reached RMB5.8 billion, up 8.7% YoY

Quarterly advertising revenue reached historical high

Record overseas internet services revenue
Global MIUI MAU\(^1\) reached 368.2 million, up 26.3% YoY

Mainland China MIUI MAU\(^1\) reached 109.4 million

Smart TV MAU\(^2\) grew 49.9% YoY to 35.8 million, with paid subscribers reaching 4.2 million

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1. As of September in respective quarters
2. As of September in respective quarters, including both smart TV and Mi box users
Overseas internet services revenue increased by 75.6% YoY

Rapid growth in overseas internet services revenue driven by expanding user base

Overseas internet services revenue accounted for 12.0% of total internet services revenue in Q3 2020

1By DAU within the same category, in September 2020
Overseas
Overseas revenue hit record high in Q3 2020

Overseas revenue reached RMB39.8 billion in Q3 2020, up 52.1% YoY
Smartphone market share ranked top 5 in 54 markets, top 3 in 36 markets and #1 in 10 markets

No.1
Spain  Ukraine  Poland  Greece  Belarus  Croatia  Myanmar  India  Qatar  Turkey

No.2
Italy  Russia  Slovakia  Latvia  Lithuania  Nepal  Sri Lanka  Ecuador  Colombia  Egypt  Israel  Kuwait

No.3
France  Portugal  Sweden  Hungary  Indonesia  Cambodia  Laos  Kenya  Vietnam  Peru  UAE  Chile  Nigeria

No.4
Germany  Netherlands  Austria  Romania  Slovenia  Czech Republic  China  Thailand  South Korea  Malaysia  Mexico  Saudi Arabia

No.5
Belgium  Switzerland  Estonia  Singapore  Philippines  Brazil

Source: Canalys, by shipments in Q3 2020
Ranked Top 3 in Western Europe with YoY growth of 107.3% in Q3 2020, ranked No.1 in Spain for the third consecutive quarter

<table>
<thead>
<tr>
<th>Vendor</th>
<th>Q3 2020 market share</th>
<th>Shipment YoY growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Samsung</td>
<td>35.8%</td>
<td>5.6%</td>
</tr>
<tr>
<td>Apple</td>
<td>24.8%</td>
<td>13.4%</td>
</tr>
<tr>
<td>Xiaomi</td>
<td>13.3%</td>
<td>107.3%</td>
</tr>
<tr>
<td>Huawei</td>
<td>11.8%</td>
<td>-32.3%</td>
</tr>
<tr>
<td>Others</td>
<td>14.3%</td>
<td>27.7%</td>
</tr>
<tr>
<td>Total</td>
<td>100.0%</td>
<td>10.1%</td>
</tr>
</tbody>
</table>

Market share: Spain #1 33.9%, Italy #2 18.6%, France #3 16.2%, Germany #4 8.6%
Shipment YoY growth: Spain 93.0%, Italy 122.1%, France 134.4%, Germany 438.4%

Source: Canalys, by shipments in Q3 2020
Continued to expand overseas channels – online

Mi.com

E-commerce platforms

Mi.com is available in **32 countries and regions** as of Q3 2020

Overseas online smartphone shipments (excluding India) reached **10 million+ units** in the first nine months of 2020
Continued to expand overseas channels – carriers

Partnered with 50+ carriers, expanded into 100+ carrier sub-networks of 50 countries

Shipments through carrier channels grew 200%+ YoY in the first nine months of 2020

Western Europe smartphone market share in carrier channels doubled to 4.6%\(^1\) in Q3 2020

\(^1\)According to Canalys, by shipments
Financials
Revenue by segment

Total revenue
RMB billions

<table>
<thead>
<tr>
<th></th>
<th>YoY %</th>
<th>QoQ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2019</td>
<td>34.5%</td>
<td></td>
</tr>
<tr>
<td>Q2 2020</td>
<td>34.8%</td>
<td></td>
</tr>
<tr>
<td>Q3 2020</td>
<td>72.2</td>
<td></td>
</tr>
</tbody>
</table>

Smartphone revenue
RMB billions

<table>
<thead>
<tr>
<th></th>
<th>YoY %</th>
<th>QoQ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2019</td>
<td>47.5%</td>
<td></td>
</tr>
<tr>
<td>Q2 2020</td>
<td>50.5%</td>
<td></td>
</tr>
<tr>
<td>Q3 2020</td>
<td>47.6</td>
<td></td>
</tr>
</tbody>
</table>

IoT and lifestyle product revenue
RMB billions

<table>
<thead>
<tr>
<th></th>
<th>YoY %</th>
<th>QoQ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2019</td>
<td>16.1%</td>
<td></td>
</tr>
<tr>
<td>Q2 2020</td>
<td>18.8%</td>
<td></td>
</tr>
<tr>
<td>Q3 2020</td>
<td>18.1</td>
<td></td>
</tr>
</tbody>
</table>

Internet services revenue
RMB billions

<table>
<thead>
<tr>
<th></th>
<th>YoY %</th>
<th>QoQ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2019</td>
<td>8.7%</td>
<td></td>
</tr>
<tr>
<td>Q2 2020</td>
<td>-2.3%</td>
<td></td>
</tr>
<tr>
<td>Q3 2020</td>
<td>5.8</td>
<td></td>
</tr>
</tbody>
</table>
Gross margin by segment

Overall gross margin

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q3 2019</th>
<th>Q2 2020</th>
<th>Q3 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>15.3%</td>
<td>14.4%</td>
<td>14.1%</td>
</tr>
</tbody>
</table>

Smartphone gross margin

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q3 2019</th>
<th>Q2 2020</th>
<th>Q3 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>9.0%</td>
<td>7.2%</td>
<td>8.4%</td>
</tr>
</tbody>
</table>

IoT and lifestyle products gross margin

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q3 2019</th>
<th>Q2 2020</th>
<th>Q3 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>12.8%</td>
<td>11.4%</td>
<td>14.2%</td>
</tr>
</tbody>
</table>

Internet services gross margin

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q3 2019</th>
<th>Q2 2020</th>
<th>Q3 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>62.9%</td>
<td>60.3%</td>
<td>60.4%</td>
</tr>
</tbody>
</table>
Higher operating leverage

Continued to step up investments in brand building and R&D, while overall operating expense ratio declined due to operating leverage.
Adjusted net profit saw steady growth in 2020, reaching a record high of RMB4.1 billion in Q3, up 18.9% YoY.

Adjusted net profit
RMB billions

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Adjusted net profit</th>
<th>YoY %</th>
<th>QoQ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2019</td>
<td>3.5</td>
<td>18.9%</td>
<td></td>
</tr>
<tr>
<td>Q2 2020</td>
<td>3.4</td>
<td></td>
<td>22.4%</td>
</tr>
<tr>
<td>Q3 2020</td>
<td>4.1</td>
<td></td>
<td>4.1</td>
</tr>
</tbody>
</table>

Adjusted net profit margin

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Adjusted net profit margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2019</td>
<td>6.5%</td>
</tr>
<tr>
<td>Q2 2020</td>
<td>6.3%</td>
</tr>
<tr>
<td>Q3 2020</td>
<td>5.7%</td>
</tr>
</tbody>
</table>

1Defined 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.
Efficient working capital management

AR turnover days
- Q2 2020: 14 days
- Q3 2020: 14 days

Inventory turnover days
- Q2 2020: 72 days
- Q3 2020: 54 days

AP turnover days
- Q2 2020: 112 days
- Q3 2020: 90 days
Adequate cash resources and strong operating cash flow performance

Cash resources\(^1\)
RMB billions

<table>
<thead>
<tr>
<th></th>
<th>Q3 2019</th>
<th>Q3 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>56.6</td>
<td>75.5</td>
<td></td>
</tr>
</tbody>
</table>

Q3 2020 adjusted operating cash flow
RMB billions

<table>
<thead>
<tr>
<th></th>
<th>Net cash generated from operating activities</th>
<th>Adjusted operating cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.3</td>
<td></td>
<td>9.5</td>
</tr>
<tr>
<td>Adjustments for fintech(^2)</td>
<td>2.8</td>
<td></td>
</tr>
</tbody>
</table>

\(^1\)Include (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 and (vi) long-term bank deposits

\(^2\)Include (i) the decrease in loan and interest receivables and impairment provision for loan receivables mainly resulting from the fintech business, (ii) the decrease in trade payables resulting from the finance factoring business, (iii) the increase in restricted cash resulting from the fintech business and (iv) the increase in deposits from customers resulting from the Árstar bank
Strong investment performance

Selected investee companies listed since 2018

As of Q3 2020, we invested in over 300 companies, after-tax net gains on disposal of investments was RMB0.7 billion. Total amount of investment\(^1\) was RMB50.6 billion, HKD2.4 per share\(^2\).

\(^1\)Include (i) fair value of our stakes in listed investee companies (based on the stock price on September 30, 2020), (ii) book value of our stakes in unlisted investee companies and (iii) book value of long-term investments measured at fair value through profit or loss, as of September 30, 2020.

\(^2\)RMB to HKD exchange rate of 1.14 on September 30, 2020.