Xiaomi Corporation
2021 Annual Results Announcement
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Q4 2021 Key Highlights

Robust Financial Performance

Revenue
85.6 billion RMB
21.4% YoY

Adjusted Net Profit\(^1\)
4.5 billion RMB
39.6% YoY

Leading Smartphone Market Position

#3 Global Market Share\(^2\)
44.1 million Global Smartphone Shipments

Growing User Base

Global MIUI MAU\(^3\)
508.9 million
28.4% YoY

Mainland China MIUI MAU\(^3\)
129.8 million
17.0% YoY

Leading AIoT Platform

434.0 million AloT Connected Devices\(^4\)
8.8 million Users with 5 or More Connected Devices\(^4\)
33.6% YoY
40.4% YoY

\(^1\) 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 of non-IFRS adjustments

\(^2\) According to Canalys, by shipments in Q4 2021

\(^3\) In December 2021

\(^4\) As of December 31, 2021, excluding smartphones, laptops, and tablets
**Remarkable Growth Achieved in 2021**

In 2021

Total revenue RMB328.3 billion, up **33.5%** YoY

Revenue of each segment achieved **record highs**

Adjusted net profit\(^1\) RMB22.0 billion, up **69.5%** YoY

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\(^1\)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 of non-IFRS adjustments
R&D Expenses Exceeded **RMB13 billion** in 2021, up **42.3% YoY**

### 2021 Key R&D Accomplishments

- CyberDog Robot
- CyberFocus Imaging Algorithm
- Surge P1 Charging IC
- Surge C1 Image IC
- Liquid Lens
- Smart Glasses Exploration Edition
- CyberFocus Imaging Algorithm
- CyberDog Robot
- CyberFocus Imaging Algorithm
- Surge P1 Charging IC
- Surge C1 Image IC
- Liquid Lens
- Smart Glasses Exploration Edition

### Expected R&D Investment Over Next 5 Years

**Over RMB100 billion**
Smartphone Shipments Exceeded 190 million Units in 2021, Ranked No.3 Globally

<table>
<thead>
<tr>
<th>Vendor</th>
<th>2021 Shipments (Million Units)</th>
<th>2021 Market Share</th>
<th>Shipments YoY Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Samsung</td>
<td>274.5</td>
<td>20.3%</td>
<td>7.4%</td>
</tr>
<tr>
<td>Apple</td>
<td>230.1</td>
<td>17.0%</td>
<td>11.1%</td>
</tr>
<tr>
<td>Xiaomi</td>
<td>191.2</td>
<td>14.1%</td>
<td>27.8%</td>
</tr>
<tr>
<td>OPPO</td>
<td>133.5</td>
<td>9.9%</td>
<td>15.9%</td>
</tr>
<tr>
<td>vivo</td>
<td>129.9</td>
<td>9.6%</td>
<td>15.4%</td>
</tr>
<tr>
<td>Others</td>
<td>392.2</td>
<td>29.1%</td>
<td>-7.7%</td>
</tr>
<tr>
<td>Total</td>
<td>1,351.4</td>
<td>100.0%</td>
<td>6.9%</td>
</tr>
</tbody>
</table>

Global Smartphone Market Share by Year

Source: Canalys, by shipments
Smartphone Shipments Ranked No.3 in Mainland China in 2021 with a Record High Market Share of 15.2%
Strengthened Position in the Premium Smartphone Market

Global Premium Smartphone\(^1\) Shipments
Million Units

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>~10</td>
<td>-24</td>
</tr>
</tbody>
</table>

Global Premium Smartphone\(^1\) Shipments As % of Global Smartphone Shipments

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>-7%</td>
<td>-13%</td>
</tr>
</tbody>
</table>

\(^1\) Smartphones with mainland China retail price at RMB3,000 and above or with overseas retail price at €300 and above
Mainland China New Retail Strategy: Store Expansion in 2021 and Operation Efficiency Improvement in 2022

### Mainland China Smartphone Market

<table>
<thead>
<tr>
<th>Year</th>
<th>Xiaomi Online Market Share</th>
<th>Xiaomi Offline Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>23.4%</td>
<td>5.2%</td>
</tr>
<tr>
<td>2021</td>
<td>33.6%</td>
<td>6.7%</td>
</tr>
</tbody>
</table>

1. By smartphone shipments in mainland China, according to third-party data

### 2021: Focus on Store Expansion

- Offline Retail Stores in Mainland China
  - Dec 2020: 3,200+
  - Dec 2021: 7,000+
  - Total: 10,200+

### 2022: Focus on Operation Efficiency Improvement

- New offline retail stores: 7,000+
Smart EV Progressing Smoothly and Ahead of Schedule

Smart EV R&D Team Currently Exceeded 1,000 People

Mass Production Expected 1H 2024
Smartphones
In Q4 2021, smartphones revenue reached RMB50.5 billion, up 18.4% YoY, driven by both increased shipments and ASP growth.

In 2021, smartphones revenue reached RMB208.9 billion, up 37.2% YoY. Smartphone shipments reached 190.3 million units, up 30.0% YoY, and ASP reached RMB1,098, up 5.6% YoY.
Xiaomi 12 Series: Benchmarking against iPhone

Outstanding Product Performance
- Two different screen sizes to meet different user needs
- The latest Snapdragon® 8 Gen 1 Mobile Platform
- All-new imaging computing algorithm, including CyberFocus
- Industry’s first 120W single cell 4,600mAh battery design, powered by Xiaomi’s self-developed Surge P1 charging IC

No.1
- By Sales Volume in RMB4,000+ Android Smartphone Category on Tmall.com and JD.com²
- By Shipments of Smartphone Models with Snapdragon® 8 Gen 1 Mobile Platform, Far above the Total of All Other Brands³

50%+
- New Users⁴
- Shipments Sold through Offline Channels⁵

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¹ Based on Xiaomi 12 Pro, except that two different screen sizes are based on Xiaomi 12 and Xiaomi 12 Pro
² Based on Xiaomi 12 Pro in January 2022
³ Based on third party data in mainland China, Xiaomi 12 and Xiaomi 12 Pro in January 2022
⁴ Based on Xiaomi 12 series, including Xiaomi 12, Xiaomi 12 Pro and Xiaomi 12X, as of January 31, 2022. New user is defined as first-time Xiaomi user or returning user who switches back to Xiaomi smartphone products after using other smartphone products for longer than 30 days, based on internal data since June 1, 2018
⁵ Based on Xiaomi 12 series, including Xiaomi 12, Xiaomi 12 Pro and Xiaomi 12X, as of January 31, 2022
Redmi K50G: Elevated Gaming Experience

- The latest Snapdragon® 8 Gen 1 Mobile Platform and 120W fast-charging
- All-new dual vapor chamber heat dissipation system
- CyberEngine X-axis motor 1016 and JBL quad speakers for immersive vibration and audio effect
- Flat gaming display that features accurate color reproduction and precise touch sensitivity
Redmi K50 and Redmi K50 Pro: Flagship Performance

Exceptional All-round Features

- MediaTek Dimensity 9000, a TSMC 4nm-class smartphone chip
- 120W fast-charging with a large 5,000mAh battery, powered by Xiaomi’s self-developed Surge P1 charging IC
- First Redmi model that features a 2K display, accelerating the access of high quality viewing experience to the mass market
- 100-megapixel ultra-clear triple cameras, and optical image stabilization greatly improving performance for hand-held shooting

Total Orders Exceeded 330,000 Units in the First 5 Minutes of Sales Launch

1 Based on Redmi K50 Pro
2 Based on Redmi K50 and Redmi K50 Pro
MIUI 13: Stable and Smooth User Experience

**Further Optimized Core OS Experience**
- Smarter Processing
- Higher Background Process Efficiency
- Faster Storage
- Longer Battery Life

**Strengthened Privacy Protection**
- Facial Recognition Protection
- ID Watermark

**Improved Multi-tasking Efficiency**
- Stronger Compatibility
- Multi-tasking Layout
- Versatile Accessories

**Personalized Interface with Design**
Gained Leadership Across All Major Markets

2021 Xiaomi Smartphone Market Share & Ranking

Market Share Improved Compared with 2020

No.1 24.9% India
No.2 16.1% Asia Pacific
No.2 16.6% Middle East
No.3 12.5% Latin America
No.3 7.5% Africa
No.3 15.2% Mainland China
No.2 22.5% Europe

Source: Canalys, by shipments. Asia Pacific includes Mainland China and India
Smartphone Market Share Ranked No. 1 in 14 Markets and Top 5 in 62 Markets in 2021

No.1
Spain  Greece  Croatia  India  Malaysia  Colombia  Poland  Slovakia  Russia  Myanmar  Ukraine  Lithuania  Belarus  Serbia

No.2
France  Italy  Portugal  Thailand  Turkey  Indonesia  Peru  Chile  Morocco  Romania  Kazakhstan  Israel  Nepal  Hungary

Qatar  Ecuador  Sri Lanka  Bulgaria  Latvia  Laos

No.3
Mainland China  Germany  Belgium  Sweden  Austria  Saudi Arabia  Mexico  Vietnam  Pakistan  Algeria  Czech Republic  Nigeria  Kenya  Kuwait

No.4
Egypt  Brazil  UAE  Netherlands  South Korea  Singapore  Argentina  Slovenia

No.5
Switzerland  Ireland  Philippines  Cambodia

Source: Canalys, by shipments. Markets are ranked in no particular order
 Ranked **No.2** in Europe in 2021

<table>
<thead>
<tr>
<th>Vendor</th>
<th>2021 Shipments (Million Units)</th>
<th>2021 Market Share</th>
<th>Shipments YoY growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Samsung</td>
<td>57.3</td>
<td>30.6%</td>
<td>-6.8%</td>
</tr>
<tr>
<td>Xiaomi</td>
<td>42.1</td>
<td>22.5%</td>
<td>30.1%</td>
</tr>
<tr>
<td>Apple</td>
<td>39.9</td>
<td>21.3%</td>
<td>-13.0%</td>
</tr>
<tr>
<td>OPPO</td>
<td>8.5</td>
<td>4.6%</td>
<td>77.7%</td>
</tr>
<tr>
<td>Others</td>
<td>39.1</td>
<td>21.0%</td>
<td>-26.9%</td>
</tr>
<tr>
<td>Total</td>
<td>186.9</td>
<td>100%</td>
<td>-5.6%</td>
</tr>
</tbody>
</table>

**Market share Ranking**

- **Spain**: 34.1% **#1**
- **Italy**: 25.1% **#2**
- **France**: 23.3% **#2**
- **Germany**: 15.9% **#3**

Source: Canalys, by shipments
Strong Performance of Overseas Premium Smartphone Market

**Overseas Premium Smartphone Brand in 2021¹**

**Top 3**

**YoY Growth of Overseas Premium Smartphone² Shipments in 2021**

160%+

Mainly in **Western Europe, Middle East and Southeast Asia**

**Overseas Premium Smartphone² Shipments as % of Overseas Smartphone Shipments**

Increased by ~6% YoY

2020

2021

¹ According to Canalys, global shipments of smartphones at retail price ≥$350, excluding mainland China
² Smartphones with overseas retail price at €300 and above
Solid Expansion of Overseas Carrier Markets

Overseas Smartphone Shipments Through Carrier Channels in 2021
Over 25 million Units
YoY Growth 120%+

Market Share of Carrier Channels in Europe

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Share</td>
<td>3.4%</td>
<td>7.9%</td>
<td>16.8%</td>
</tr>
</tbody>
</table>

Market Share of Carrier Channels in Latin America

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Share</td>
<td>0.6%</td>
<td>4.6%</td>
<td>12.3%</td>
</tr>
</tbody>
</table>

Carrier Sub-networks as of December 31, 2021
Over 200

Smartphone Shipments Through Carrier Channels in 2021
Top 3 in 34 Overseas Markets

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1 According to Canalys, by shipments
2 Excluding India, Nepal, Bangladesh, and Sri Lanka
3 Including carrier subsidiaries
AIoT
Revenue of IoT and Lifestyle Products Reached a Record High

In Q4 2021, IoT and lifestyle products revenue reached RMB25.1 billion, a record high, up 19.1% YoY.

In 2021, IoT and lifestyle products revenue reached RMB85.0 billion, up 26.1% YoY.

Overseas IoT and lifestyle products revenue reached a record high for both Q4 2021 and 2021 full year.
Global Leading Consumer AIoT Platform

- **434.0 million** Connected Devices
  - Up *33.6%* YoY

- **8.8 million** Users with 5 or More Devices Connected to Xiaomi’s AIoT Platform
  - Up *40.4%* YoY

- **107.0 million** AI Assistant MAU
  - Up *23.3%* YoY

- **63.9 million** Mi Home App MAU
  - Up *42.0%* YoY

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1. As of December 31, 2021, excluding smartphones, laptops, and tablets
2. In December 2021
Record High Global Smart TV Revenue in 2021

Global Smart TV Shipments in Q4 2021
4.2 million
20%+ up YoY

No.1 TV Brand in Mainland China
for 3 Consecutive Years\(^1\)

No.1 Smart TV Brand in India
for 14 Consecutive Quarters\(^2\)

Redmi TV MAX 100"
Launched in March 2022

\(^1\) According to AVC, by shipments in 2019, 2020 and 2021
\(^2\) IDC Quarterly Smart Home Device Tracker, Q3 2021 Release; by shipments in Q3 2021
Continued to Penetrate High-end White Goods Market

**Air Conditioners**

Global Air Conditioner Shipments in 2021 exceeded **2.0 million**, up **70%+ YoY**

Smart Air Conditioner with Ventilation ranked **No.1** on JD.com and Tmall.com for **9 Consecutive Months**\(^1\)

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**Washing Machines**

**No.1** by Online Sales Volume in 2021 in the Direct Drive All-in-one Washer/Dryer Category and the Mini Washing Machine Category\(^2\)

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\(^1\) Between April and December 2021, in terms of year-to-date cumulative sales volume in the AC with ventilation category, excluding Tmall Youpin and JD appliance channel.

\(^2\) According to AVC, based on online channel data. Direct drive means using motor to directly rotate the drum without a belt, hence to strengthen control, enhance washing performance and durability, and reduce noise and vibration. Mini washing machine category refers to washing machines with capacity lower than 3.5kg.
Leading Wearable Brand Globally and in Mainland China

According to Canalys, wearable bands include basic bands, basic watches, and smart watches by shipments in Q4 2021.

Wearable Bands:
- Global Shipments: No.2
- Mainland China Shipments: No.2

TWS:
- Global Shipments: No.2
- Mainland China Shipments: No.1

1 According to Canalys, wearable bands include basic bands, basic watches, and smart watches.
2 According to Canalys, by shipments in Q4 2021.
3 According to IDC Quarterly Wearable Device Tracker (2021Q4), by shipments in Q4 2021.
Maintained Leadership across AIoT Product Categories

2021 Online Channel Performance in Mainland China

- Smart Lock
  - Ranked No.1 by Sales Volume

- Cleaning Robot
  - Ranked No.2 by Sales Volume

- Smart Speaker
  - Ranked No.1 by Sales Volume

- Smart Router
  - Ranked No.2 by Sales Volume

Source: AVC, based on online channel data
AIoT Business: Strengthening Our Leadership While Targeting High Growth Products

Mainland China AIoT Market

Xiaomi 2021 Market Share

- High
  - Smart Band
  - Air Purifier
  - Smart Speaker
  - Smart TV
  - White Goods
  - Notebook & Tablet
  - Smart Router
  - Cleaning Robot
  - Smart Watch
  - TWS
- Low

Harvesting Stable Cash Flow

Maintaining Leadership in Growing Markets

Targeting Higher Market Shares

Selected High Growth Opportunities:
- Monitors
- Projectors
- Sports Products
- Kitchen Products

Note: The chart is for indicative purpose, based on internal data and external research.

Bubble size is indicative of Xiaomi product revenue size in Mainland China in 2021.
Internet Services
Global MIUI MAU increased by 112.5 million and Mainland China MIUI MAU increased by 18.9 million in 2021

Global MIUI MAU\(^1\) reached 508.9 million, a record high, increased by 112.5 million from Q4 2020, up 28.4% YoY

Mainland China MIUI MAU\(^1\) reached 129.8 million, a record high, increased by 18.9 million from Q4 2020, up 17.0% YoY

Global TV MAU\(^2\) grew 29%+ YoY

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\(^1\) In December 2021

\(^2\) In December 2021, including TV, TV box and TV stick users
Internet Services Revenue Achieved Robust Growth

In Q4 2021, internet services revenue reached RMB7.3 billion, up 17.7% YoY

In 2021, internet services revenue reached RMB28.2 billion, up 18.8% YoY

Advertising revenue reached a record high for both Q4 2021 and 2021 full year

Internet services gross margin reached 76.1% in Q4 2021, due to increased contribution from our advertising business
Overseas internet services revenue reached RMB1.6 billion, up 79.5% YoY in Q4 2021, accounting for 21.5% of total internet services revenue, a record high.
Advertising and Gaming Driving Revenue Growth

Pre-installation
Q4 2021 Global pre-installation revenue reached a record high

Search, performance-based and brand ads
Q4 2021 Global search, performance-based and brand ads revenue reached a record high

Gaming
Q4 2021 Global gaming revenue grew steadily by approximately 10% YoY

Life-time Value ("LTV")

12-Month LTV per Smartphone Unit in Mainland China

12-Month LTV of premium smartphone was almost 2 times that of non-premium smartphone

1 LTV is defined as the average cumulative internet services revenue earned per smartphone unit over the specified period and includes pre-installation, search, performance-based and brand ads, and gaming revenue
2 As of December 31, 2021, based on smartphone models launched in mainland China since 2020
3 Smartphones with mainland China retail price at RMB3,000 and above
Financials
Quarterly Revenue by Region and Segment

**Total Revenue**
- **RMB Billions**
  - Q4 2020: 70.5
  - Q4 2021: 85.6
- **Change:** 21.4%

**Total Revenue by Region, Q4 2021**
- **RMB Billions**
  - Mainland China: 85.6
  - Overseas: 48.7%

**Smartphones Revenue**
- **RMB Billions**
  - Q4 2020: 42.6
  - Q4 2021: 50.5
- **Change:** 18.4%

**IoT and Lifestyle Products Revenue**
- **RMB Billions**
  - Q4 2020: 21.1
  - Q4 2021: 25.1
- **Change:** 19.1%

**Internet Services Revenue**
- **RMB Billions**
  - Q4 2020: 6.2
  - Q4 2021: 7.3
- **Change:** 17.7%
## Annual Revenue by Region and Segment

### Total Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Revenue (RMB Billions)</th>
<th>YoY %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>205.8</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>245.9</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>328.3</td>
<td>33.5%</td>
</tr>
</tbody>
</table>

### Smartphones Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (RMB Billions)</th>
<th>YoY %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>122.1</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>152.2</td>
<td>37.2%</td>
</tr>
<tr>
<td>2021</td>
<td>208.9</td>
<td></td>
</tr>
</tbody>
</table>

### IoT and Lifestyle Products Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (RMB Billions)</th>
<th>YoY %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>62.1</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>67.4</td>
<td>26.1%</td>
</tr>
<tr>
<td>2021</td>
<td>85.0</td>
<td></td>
</tr>
</tbody>
</table>

### Internet Services Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (RMB Billions)</th>
<th>YoY %</th>
</tr>
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<tbody>
<tr>
<td>2019</td>
<td>19.8</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>23.8</td>
<td>18.8%</td>
</tr>
<tr>
<td>2021</td>
<td>28.2</td>
<td></td>
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</tbody>
</table>

### Total Revenue by Region, 2021

<table>
<thead>
<tr>
<th>Region</th>
<th>Revenue (RMB Billions)</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mainland China</td>
<td>328.3</td>
<td>50.2%</td>
</tr>
<tr>
<td>Overseas</td>
<td>49.8%</td>
<td></td>
</tr>
</tbody>
</table>
Quarterly Gross Margin by Segment

Overall

- **Q4 2020**: 16.1%
- **Q3 2021**: 18.3%
- **Q4 2021**: 17.1%

**IoT and Lifestyle Products**

- **Q4 2020**: 12.1%
- **Q3 2021**: 11.6%
- **Q4 2021**: 13.0%

**Smartphones**

- **Q4 2020**: 10.5%
- **Q3 2021**: 12.8%
- **Q4 2021**: 10.1%

**Internet Services**

- **Q4 2020**: 68.4%
- **Q3 2021**: 73.6%
- **Q4 2021**: 76.1%
Annual Gross Margin by Segment

Overall

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>13.9%</td>
</tr>
<tr>
<td>2020</td>
<td>14.9%</td>
</tr>
<tr>
<td>2021</td>
<td>17.7%</td>
</tr>
</tbody>
</table>

Smartphones

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>7.2%</td>
</tr>
<tr>
<td>2020</td>
<td>8.7%</td>
</tr>
<tr>
<td>2021</td>
<td>11.9%</td>
</tr>
</tbody>
</table>

IoT and Lifestyle Products

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>11.2%</td>
</tr>
<tr>
<td>2020</td>
<td>12.8%</td>
</tr>
<tr>
<td>2021</td>
<td>13.1%</td>
</tr>
</tbody>
</table>

Internet Services

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>64.7%</td>
</tr>
<tr>
<td>2020</td>
<td>61.6%</td>
</tr>
<tr>
<td>2021</td>
<td>74.1%</td>
</tr>
</tbody>
</table>
Operating expense ratio was 13.4% in Q4 2021

R&D expense ratio continued to increase
Robust Cash Flow Performance

Adjusted Operating Cash Flow\(^1\) and Capex
RMB Billions

<table>
<thead>
<tr>
<th></th>
<th>Q4 2019</th>
<th>Q4 2020</th>
<th>Q4 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted opp Cash Flow (^1)</td>
<td>11.3</td>
<td>11.9</td>
<td>12.0</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>(1.1)</td>
<td>(1.5)</td>
<td>(2.0)</td>
</tr>
</tbody>
</table>

Repurchased **HKD8.4 billion** of Shares in 2021

\(^1\) Operating cash flow adjustments including (i) the change of loan and interest receivables and impairment provision for loan receivables mainly resulting from the fintech business; (ii) the change of trade payments related to the finance factoring business; (iii) the change of restricted cash resulting from the fintech business; and (iv) the change of deposits from customers from the Airstar bank.
Our cash resources reached approximately RMB106.0 billion.

Cash Resources\(^1\)
RMB Billions

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>66.0</td>
</tr>
<tr>
<td>2020</td>
<td>108.0</td>
</tr>
<tr>
<td>2021</td>
<td>106.0</td>
</tr>
</tbody>
</table>

\(^1\)Including (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.
ESG
ESG Awards and Recognitions

**Award of Excellence in ESG**
by The Chamber of Hong Kong Listed Companies

**World’s Best Employer**
Recognized on the “2021 World’s Best Employers” list by Forbes
In January 2022
Cyber Security Baseline for Consumer Internet of Things Device Version 2.0 was issued as a security baseline that all Xiaomi smart devices should follow.

In January 2022
German Federal Office for Information Security (BSI) could not identify any anomalies that would require further investigation or other measures.

In February 2022
TrustArc validated that Xiaomi has met the applicable GDPR Validation Requirements.

In January 2022
Xiaomi Mesh System AX3000 obtained BSI IoT Kitemark™ Certificate.

In November 2021
Giving back to Our Community

Disaster Relief

In July 2021
Flood disaster relief of **RMB50 million** for Henan, China
Flood disaster relief of **€1 million** for Germany, the Netherlands and Belgium

In December 2021
Covid-19 relief of **RMB10 million** for Xi’an, China
Typhoon disaster relief of **US$200,000** for Malaysia and Philippines

In October 2021
Flood disaster relief of **RMB10 million** for Shanxi, China
Volcano relief of **€100,000** for Spain

In February 2022
Covid-19 relief of **HKD5 million** for Hong Kong, China

Talent Development

Xiaomi Scholarships was established with **RMB500 million** to support 100 universities in China over 5 years. It was launched to second batch of universities in November 2021

In February 2022
Donated **RMB500 million** for Xiaomi Young Scholar Program to support 100 universities in China over 5 years

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1 By Beijing Xiaomi Foundation
2 By Xiaomi Foundation Limited