Xiaomi Corporation

Q3 2026 Results Announcement

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Q3 2026 Financial Highlights

Group

Revenue	Gross Profit Margin	Adjusted Net Profit[1]
RMB 107.2 billion	20.2%	RMB 4.9 billion

Smartphone x AIoT Segment

Revenue	Gross Profit Margin
RMB 83.4 billion	20.4%

NEV, AI and Other New Initiatives Segment[2]

Revenue	Gross Profit Margin
RMB 23.9 billion	19.2%

1 Defined as profit for the period, as adjusted by taking out (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

2 The operating segment of smart EV, AI and other new initiatives has been updated to new energy vehicle ("NEV"), AI and other new initiatives since Q3 2026, as the vehicle product portfolio has been further enriched

Q3 2026 Business Highlights

Smartphones

- Global Smartphone Shipments Ranked Top 3 for 25 Consecutive Quarters[1]
- Smartphone ASP Reached RMB1,486, a Record High



AIoT

- Global Wearable Bands Ranked No.2[1] and Global TWS Earbuds Ranked No.2[1]
- Global Tablet Shipments Ranked No.4[1]



New Energy Vehicles

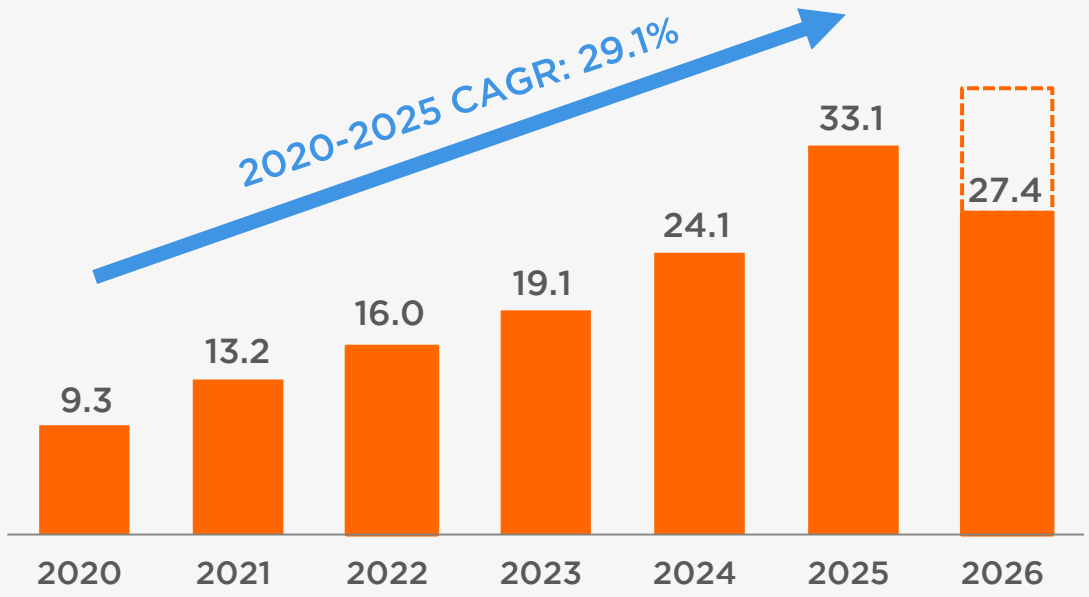
- Delivered 100,975 New Energy Vehicles, Including Over 10,000 Units of Xiaomi SkyNomad Series
- Over 70,000 Units Locked-in Orders of Xiaomi SkyNomad Series During the First Month of Sale[2]



1 According to Omdia, by shipments in Q3 2026. Wearable bands include basic bands, basic watches, and smartwatches
2 The first month of sale spanned from September 7, 2026 to October 7, 2026

R&D Expenses Reached RMB9.2 Billion in Q3 2026

R&D Expenses
RMB Billions



Percentage of AI-Related R&D Expenses for the First Nine Months of 2026 Exceeded **30%**

R&D Achievement in NEV Safety





2200MPa Xiaomi Ultra-High Strength Steel

Won the First Prize of the Metallurgical Science and Technology Award

by China Iron and Steel Association and The Chinese Society for Metals

Xiaomi SkyNomad Series:
Intelligent, Reconfigurable, Spacious

Xiaomi SkyNomad N90 Max

Flagship 7-Seat
Extended-Range SUV

464km CLTC EV-Only Range
1,705km Combined Range

Priced from RMB269,900

Xiaomi SkyNomad N70 Max

5-Seat AWD
Extended-Range SUV

505km CLTC EV-Only Range
1,461km Combined Range

Priced from RMB239,900

Xiaomi SkyNomad N70 Pro

5-Seat
Extended-Range SUV

351km CLTC EV-Only Range
1,351km Combined Range

Priced from RMB209,900







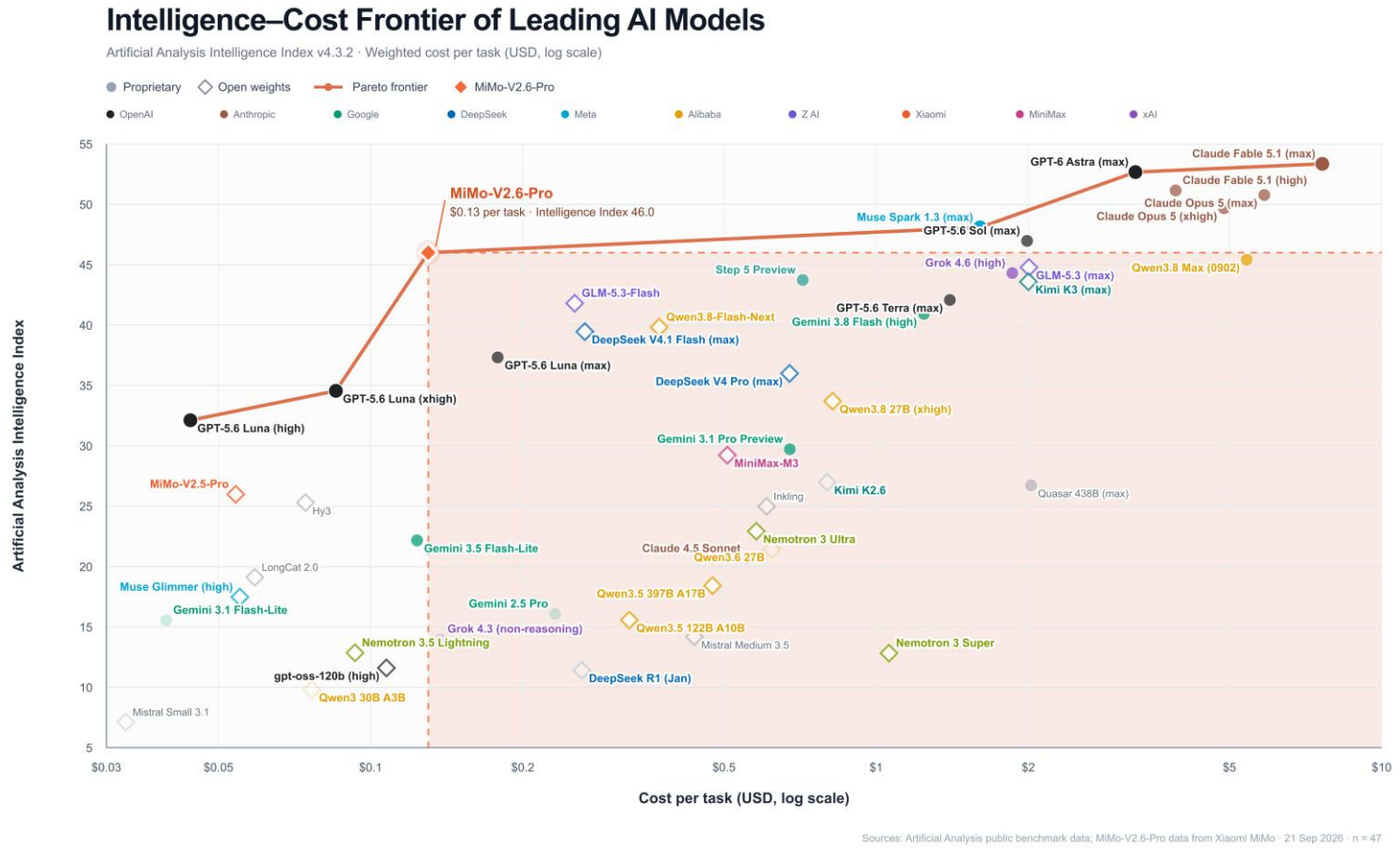


Xiaomi SkyNomad N90 Max Studio: Reconfigurable Personal Space



Xiaomi MiMo-V2.6 Series Achieved High Cost Efficiency

At Comparable Level of Intelligence, Xiaomi MiMo-V2.6-Pro is Priced at 1/20 to 1/60 of Overseas Models[1]



1 Source: Artificial Analysis public benchmark data (Intelligence Index v4.3.2), September 2026

Next-Gen XRING: Building Advanced AI Compute Capability

Xiaomi XRING O3
Flagship AI SoC

Xiaomi XRING O100
1.22TB/s High-Bandwidth AI Accelerator

Xiaomi XRING D100
High-Compute AI Chipset, Built for Assisted Driving



Xiaomi AI Cube Prototype

Desktop AI High-Compute Terminal Prototype

Integration of Xiaomi XRING O3, O100, and D100

Aerospace-Grade Aluminum Unibody Design

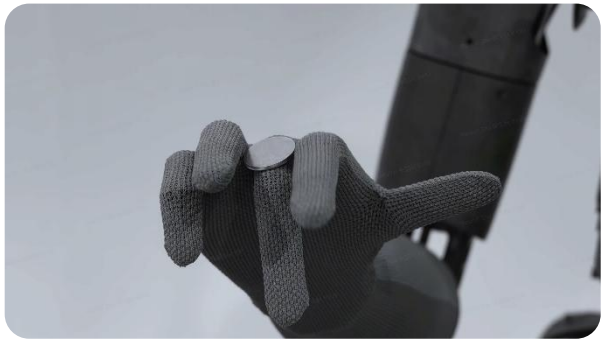
Support Local Deployment of 120B and 3B LLMs,
Switching Between Fast and Deep Thinking Modes



Advancing the Frontier of Embodied Intelligence

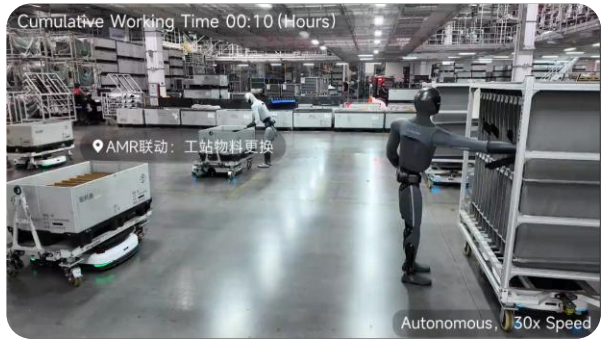
Bionic Dexterous Hand for Industrial Scenarios

21 Degrees of Freedom, 26-Motor Hybrid Drive, 1,500 Sensing Points to Achieve Precise Grip Force Control, Improve Reliability, and Optimize Heat Dissipation System



Progress of "Intern" Robots at Xiaomi Auto Factory

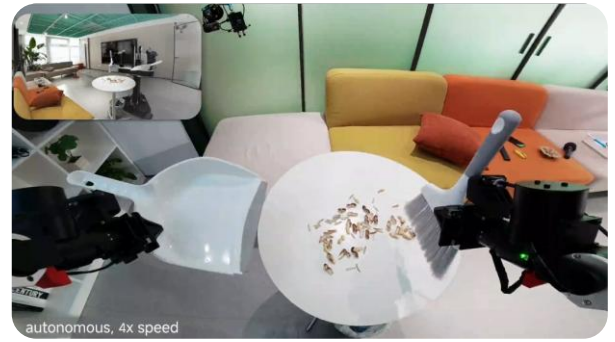
Completed 8-Hour Operations at Xiaomi Auto Factory for the First Time and Validated for Operational Capability at Production Line



"Pilot Operations" at Xiaomi Youth Apartment

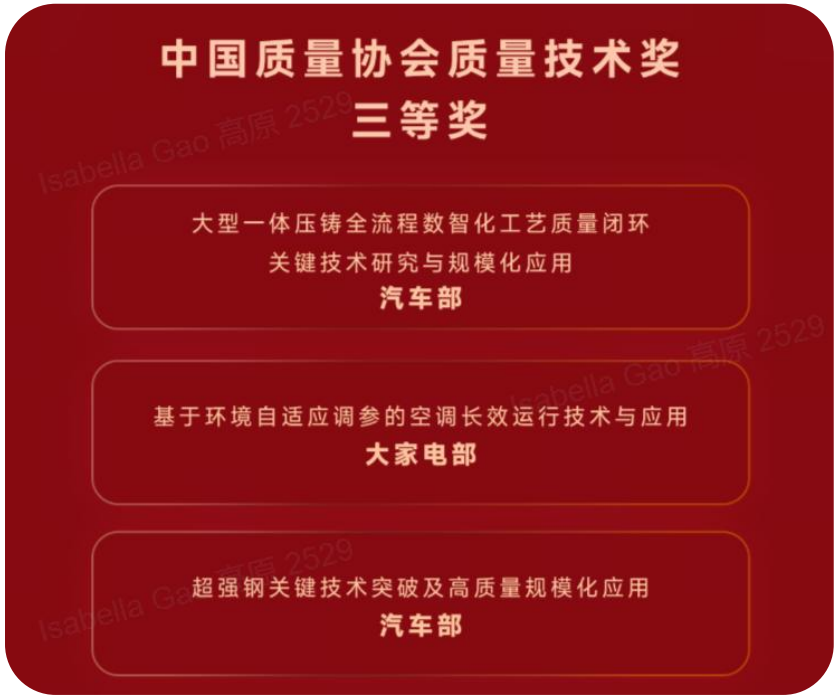
Closed-Loop Agentic System Covering Data Collection, Inference and Execution, Built on Xiaomi-Robotics-1 Foundation Model

Self-Planning and Task Completion Including Desktop Tidy-up, Trash Clearance, Item Sorting, Room Inspection



Technology Recognized by China Association for Quality



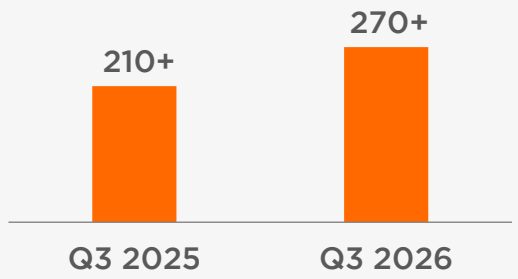


Won the Third Prize of Quality Technology Award by China Association for Quality

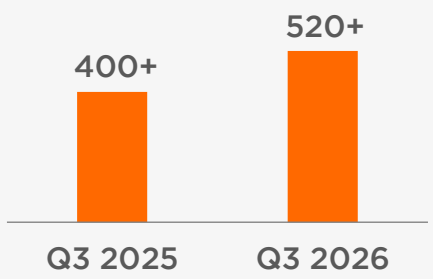
- Research and Large-Scale Application of Closed-Loop Quality Technology for Fully-Digitalized Hyper Die-Casting Process
- Technology and Application of Air Conditioner Adapting to Environmental Conditions During Long Operations
- Technology Breakthrough and High-Quality Large-Scale Application of Xiaomi Ultra-High Strength Steel

Pursue High-Quality Global New Retail Strategy

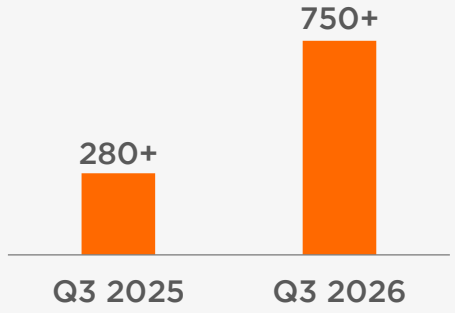
Number of Over 500㎡ Xiaomi Stores in the Chinese Mainland



Number of NEV Sales Centers[1] in the Chinese Mainland



Number of New Retail Stores Overseas









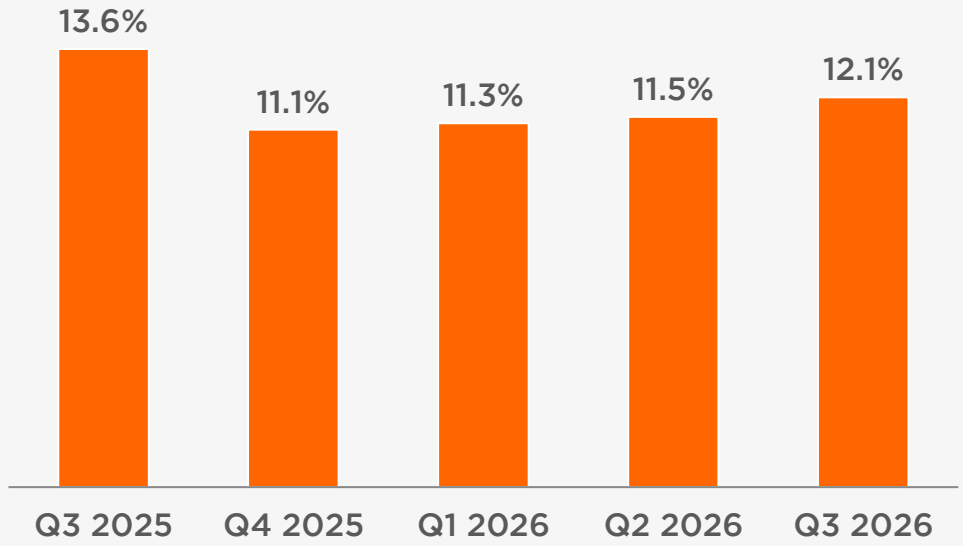
1 The sales centers of Xiaomi Auto include Xiaomi Auto delivery centers, Xiaomi Auto sales and service centers and Xiaomi stores

Smartphone x AIoT Segment

Smartphone Shipments Ranked Top 3 for 25 Consecutive Quarters

Vendor	Q3 2026 Shipments (Million Units)	Q3 2026 Market Share	YoY Shipments Change
Samsung	57.8	22.7%	-4.7%
Apple	56.5	22.2%	0.0%
Xiaomi	30.7	12.1%	-29.3%
OPPO	23.4	9.2%	-39.0%
vivo	19.3	7.6%	-32.5%
Others	67.0	26.3%	-27.6%
Total	254.7	100.0%	-20.4%

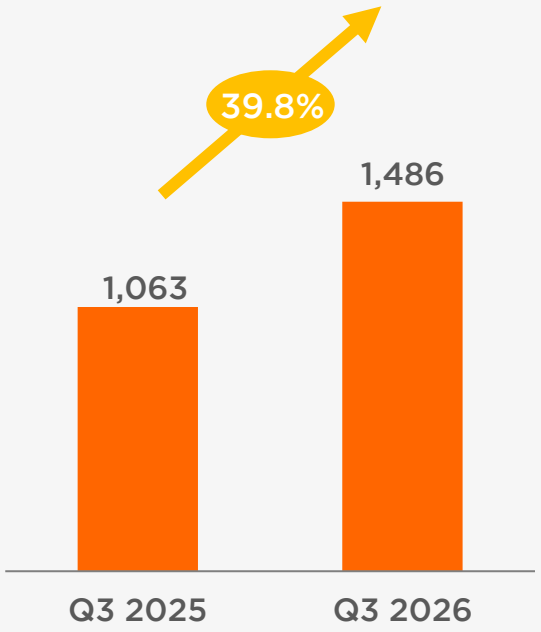
Global Market Share Increased QoQ for Three Consecutive Quarters



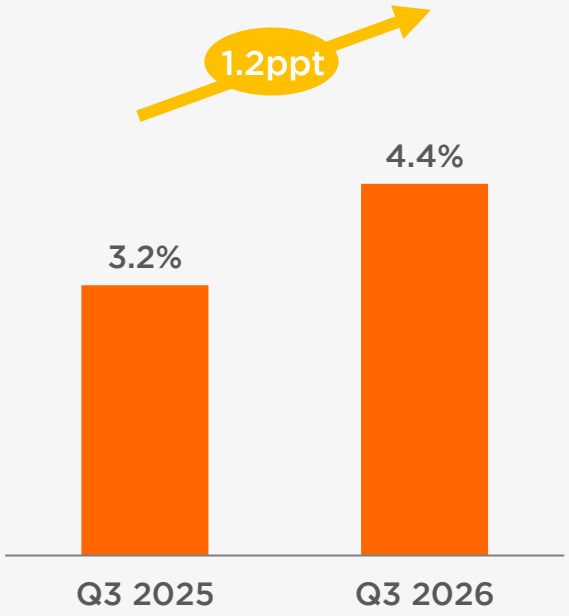
Source: Omdia, by shipments

Record-High Global Smartphone ASP

Global Smartphone ASP (RMB)



Market Share of Smartphones with Retail Price at or above RMB6,000 in the Chinese Mainland[1]



1 According to third-party data, by units sold in the Chinese Mainland

New Premium Products Continued to Drive Momentum

Xiaomi 18 Fold

Launched on September 7, 2026
Priced from RMB10,999



Xiaomi's First Flagship
Mid-Sized Foldable Smartphone

Powered by Latest Proprietary
Xiaomi XRING O3 SoC

First Product to Deploy CXMT LPDDR6

Initial Sales[1] Increased by 300% Compared with Last Generation of Foldable Smartphones

Xiaomi 18 Pro/Pro Max

Launched in the Chinese Mainland on September 23, 2026
Priced from RMB5,999/6,999

Launched Overseas on November 17, 2026
Priced from €1,399/1,599



Second-Generation Dual-Screen Design

Dynamic Back Display Enhancement
Supporting AI-Powered Customizations

REDMI K100 Pro/Pro Max

Launched on August 11, 2026
Priced from RMB3,999/4,499



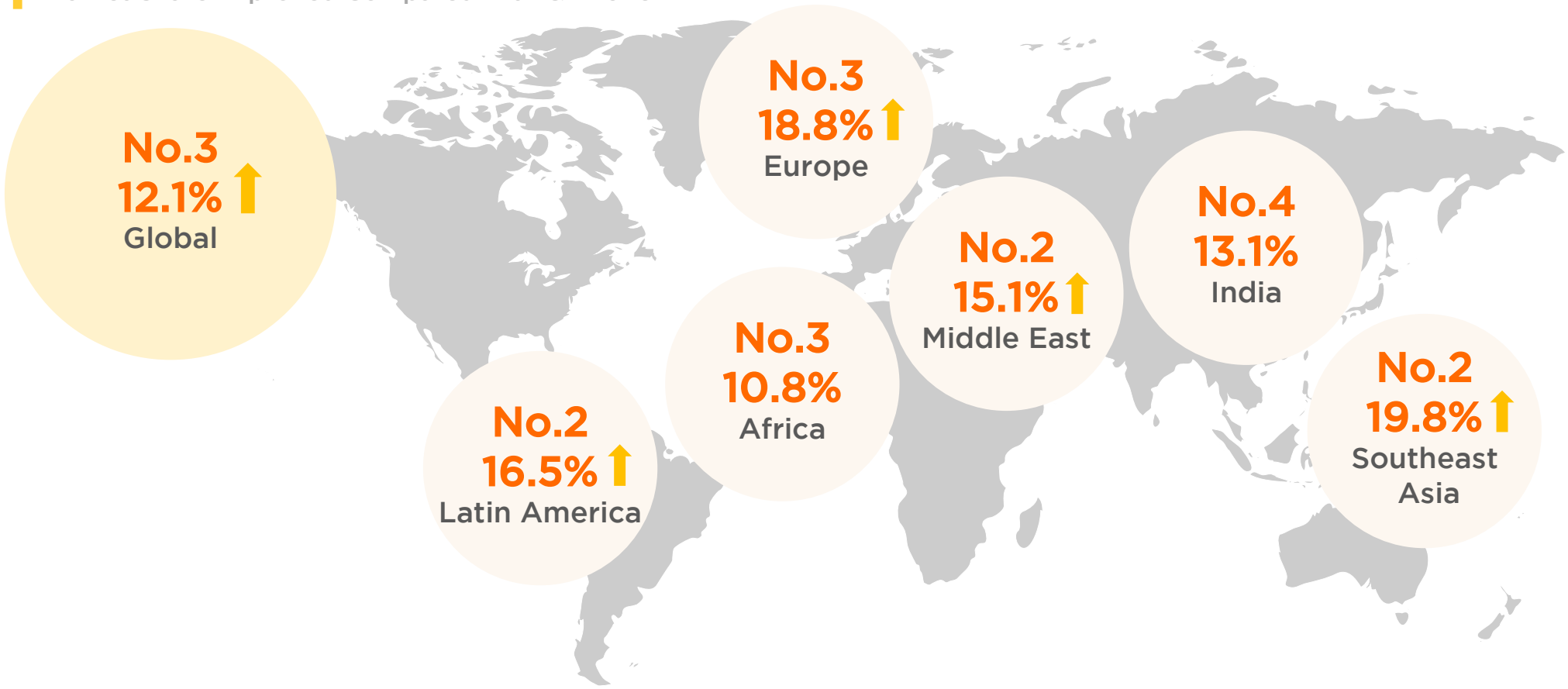
First Day Sales Volume of REDMI K100 Pro Max Increased by 50% Compared with Last Generation[2]

1 Initial sales period refers to the 4 hours from 8PM on September 7, 2026
2 As the end of August 11, 2026

Leadership Across All Major International Markets

Q3 2026 Smartphone Shipments Ranking and Market Share

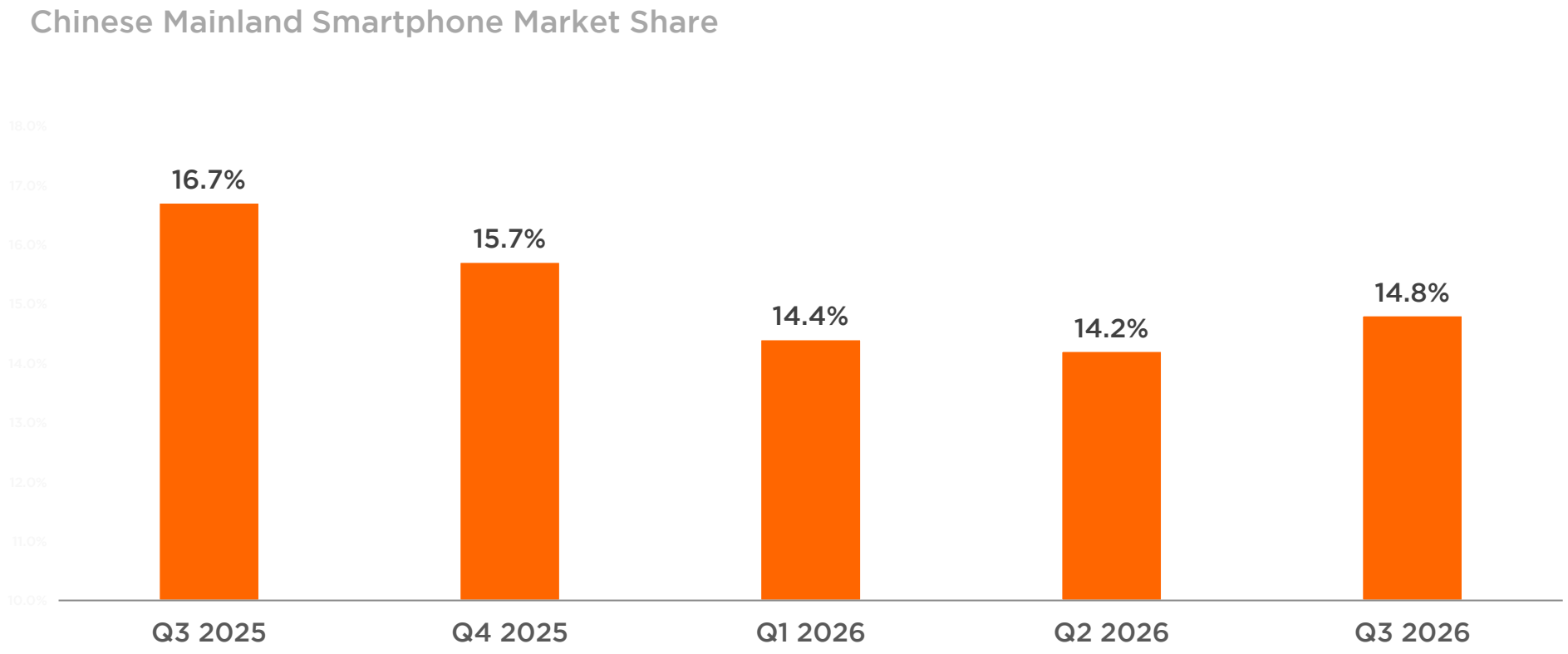
↑ Market Share Improved Compared with Q2 2026



Smartphone Market Share Ranked Top 3 in 55 Markets and Top 5 in 67 Markets

Source: Omdia, by shipments

Chinese Mainland Smartphone Market Share Maintained at Stable Level

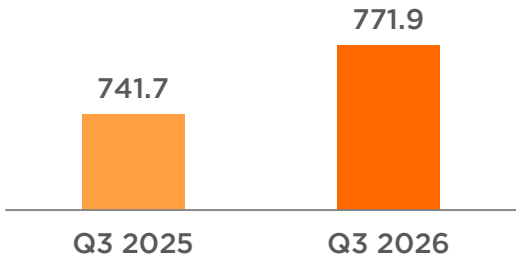


Source: According to third-party data, by units sold in the Chinese Mainland

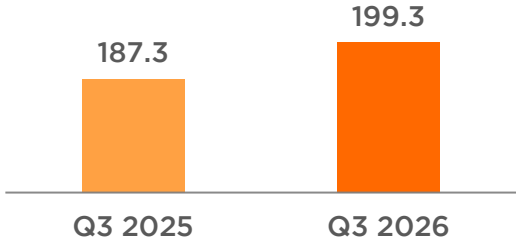
Sustained User Growth Globally

Broad User Base

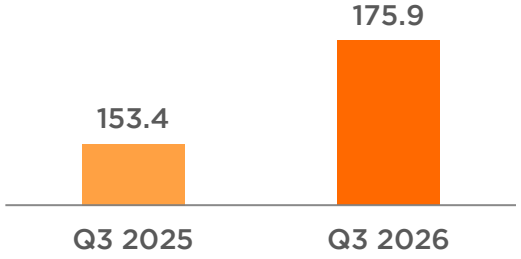
Global MAU[1]
Millions



Chinese Mainland MAU[1]
Millions

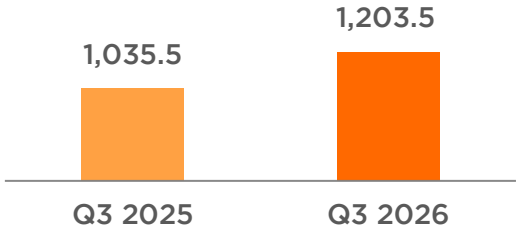


Xiaomi AI Assistant MAU[3]
Millions

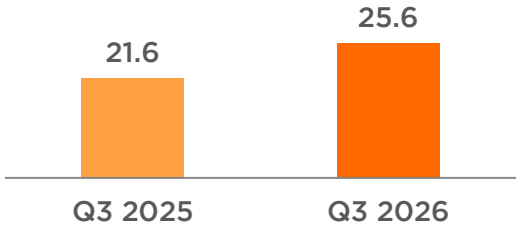


Leading Consumer AIoT Platform

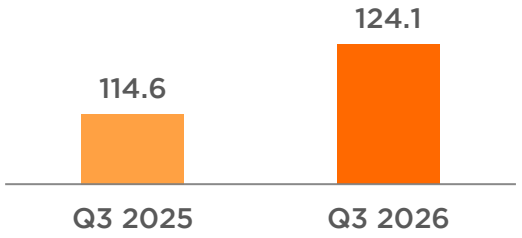
Number of Connected Devices[2]
Millions



Users with 5 or More Devices Connected to Xiaomi's AIoT Platform[2]
Millions



Xiaomi Home App MAU[3]
Millions



1 Including smartphones and tablets. MAU indicates the MAU of the last month of each period
2 Before 2026, excluding smartphones, tablets and laptops. Starting from 2026, excluding smartphones and tablets. Number of devices indicates the number as of the last day of each period
3 MAU indicates the MAU of the last month of each period

Wearables: Leading Position Globally

Wearable Bands

Global Ranking	Chinese Mainland Ranking
No.2	No.2





TWS

Global Ranking	Chinese Mainland Ranking
No.2	No.2





Source: Omdia, by shipments in Q3 2026. Wearable bands include basic bands, basic watches, and smartwatches

Tablets: Ranked No.4 Globally



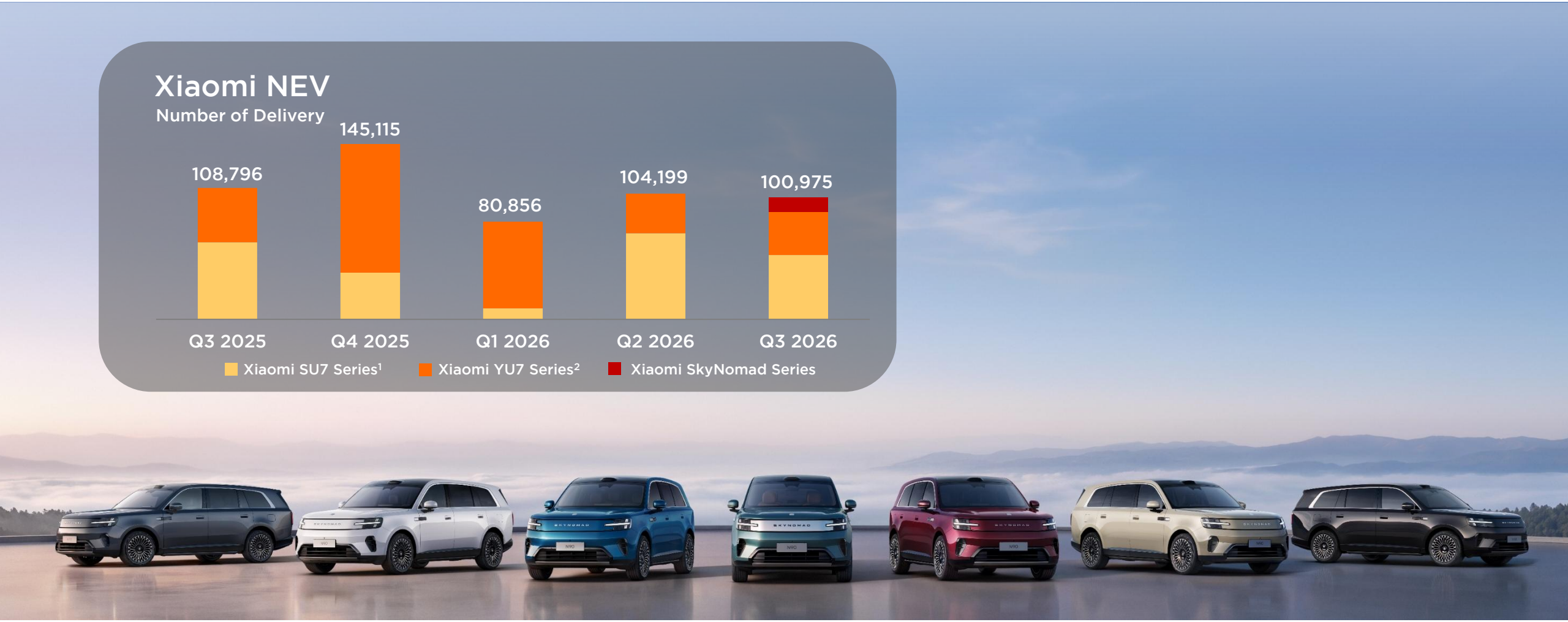
Ranked No.4 Globally
Ranked No.4 in the Chinese Mainland

Vendor	Q3 2026 Shipments (Million Units)	Q3 2026 Market Share	YoY Shipments Change
Apple	11.2	35.2%	-29.8%
Samsung	5.4	17.0%	-21.7%
Lenovo	4.1	12.9%	12.0%
Xiaomi	2.3	7.4%	-10.6%
Huawei	1.9	5.9%	-42.4%
Others	6.9	21.7%	-26.5%
Total	31.9	100.0%	-23.8%

Source: Omdia, by shipments

NEV, AI and Other New Initiatives Segment

Delivered 100,975 Vehicles in Q3 2026 Including Over 10,000 Units of Xiaomi SkyNomad Series

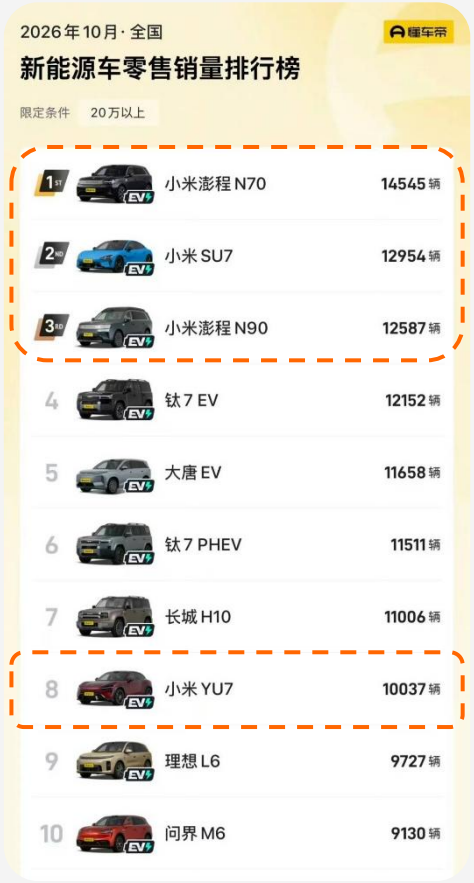


1 Including *Xiaomi SU7 Ultra*
2 Including *Xiaomi YU7 GT*

Best-Selling Auto Brand for Vehicles Priced Above RMB200,000 Four Models Each Delivered Over 10,000 Units in October 2026



Xiaomi Auto Ranked as the **Best-Selling Auto Brand** for Vehicles Priced Above RMB200,000 in October 2026[1]



All of Xiaomi's Four Models Ranked Top 10 in Terms of the NEV Retail Sales for Vehicles Priced Above RMB200,000 in October 2026[2]



Xiaomi SU7 Ranked as the **Best-Selling Sedan** Among Sedans Priced Above RMB200,000 in October 2026[1]



Xiaomi SkyNomad N70 Ranked as the **Best-Selling EREV** and the **Best-Selling Mid-to-Large SUV** in October 2026[2]



Xiaomi SkyNomad N90 Ranked as the **Best-Selling Large SUV** Among All Energy Types in October 2026[2]

1 According to BitAuto, by sales volume
2 According to Dongchedi, by sales volume

Strong Brand Recognition

Xiaomi Auto Ranked No.1 Among NEV Mass Market Brands

by J.D. Power 2026 China Brand Reputation Index NPS℠


SPOTLIGHT

J.D. POWER 君迪

J.D. Power 2026中国汽车品牌口碑指数NPS℠

新能源车主流品牌

(评分范围为-100至100分)

品牌	
小米	51.5
深蓝汽车	48.3
极氪	48.1
阿维塔	45.4
理想	45.4
方程豹	44.7
广汽埃安	44.6
特斯拉	44.5
小鹏	44.4
银河	43.2
奇瑞风云	42.6
长安启源	42.6
主流品牌平均	42.4

注：得分相同的品牌按照品牌英文名字母排序

Xiaomi YU7 and Xiaomi SU7: Top Value Retention Ratio[1]



Xiaomi YU7

1-year Value Retention Ratio[2] at 82.3%

No.1 Among Pure Electric Vehicles for Four Consecutive Months[3]

Xiaomi SU7

1-year Value Retention Ratio[2] at 74.9%

No.1 Among Pure Electric Sedans Priced Above RMB200,000 for Four Consecutive Months[3]

1 Based on the 1-year value retention ratio of October 2026, Xiaomi YU7 ranked No.1 among pure electric vehicles, and Xiaomi SU7 ranked No.1 among pure electric sedans priced above RMB200,000

2 Value Retention Ratio= Used-car Resale Price ÷ New-car Manufacturer's Suggested Retail Price

3 According to the *October 2026 China Vehicle Value Retention Ratio Research Report*, jointly released by China Automobile Dealers Association and Jingzhengu on November 2, 2026

Steady Execution of Overseas Expansion Strategy

Xiaomi Auto to Enter **European Markets** in 2027

Signed Memorandum of Understanding with the First Batch of **Leading German Automotive Dealer Groups**

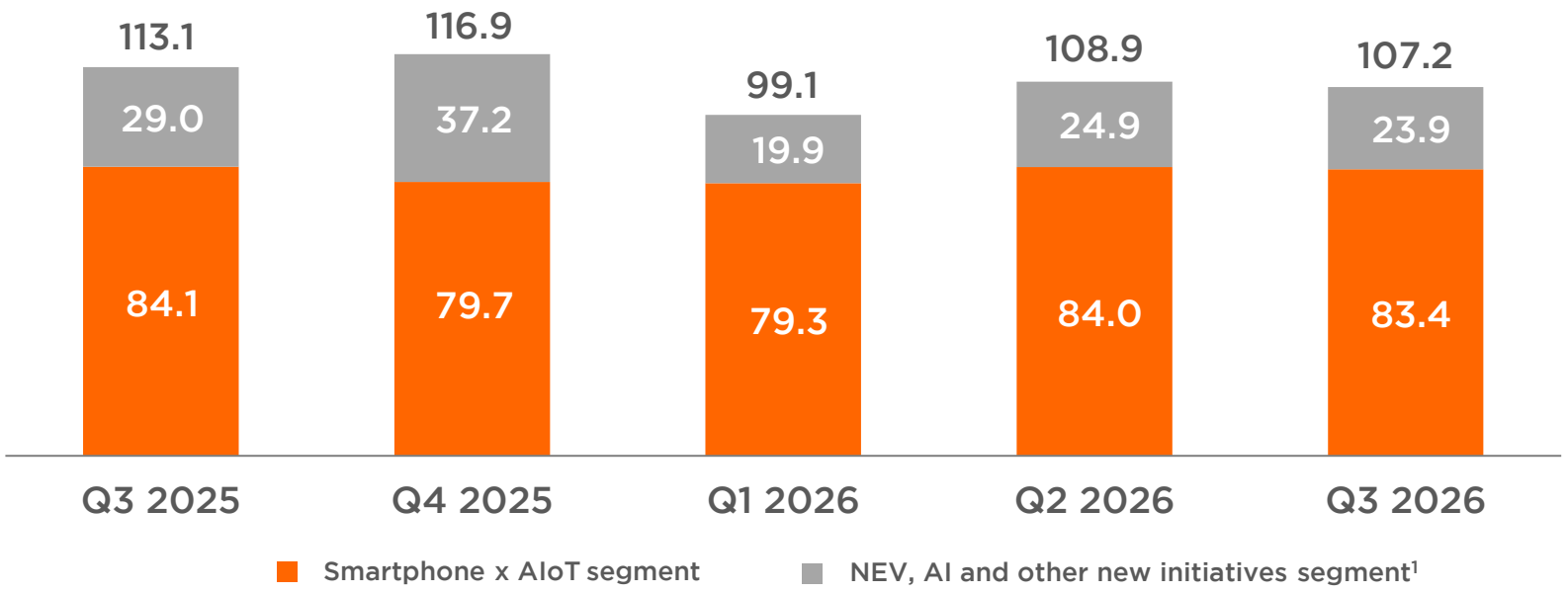


The eight German dealer groups included Ernst Dello GmbH & Co. KG, Autohaus Dinnebier GmbH, Emil Frey Germany, Fett & Wirtz Automobile GmbH & Co. KG, Hahn Automobile GmbH + Co. KG, LUEG Mobility GmbH, Penske-Jacobs Innovation GmbH, and SPT Avior SE & Co. KG

Financial Highlights

Q3 2026 Total Revenue Reached RMB107.2 Billion

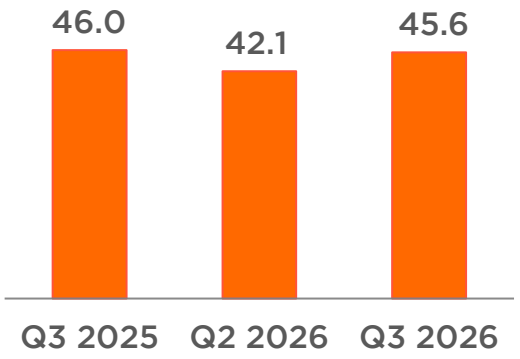
Revenue
RMB Billions



1 The operating segment of smart EV, AI and other new initiatives has been updated to new energy vehicle ("NEV"), AI and other new initiatives since Q3 2026, as the vehicle product portfolio has been further enriched

Q3 2026 Revenue by Category

Smartphones Revenue
RMB Billions

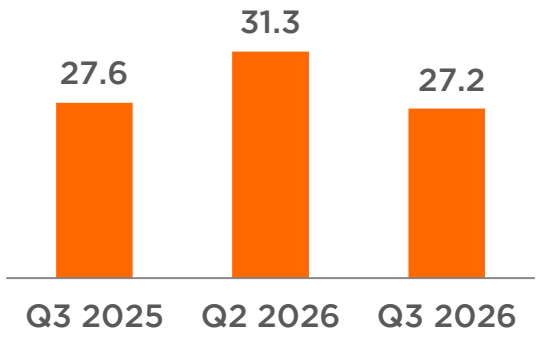


Smartphones revenue reached RMB45.6 billion

Smartphone shipments reached 30.7 million units

Smartphone ASP reached RMB1,486, a record high, up 39.8% YoY

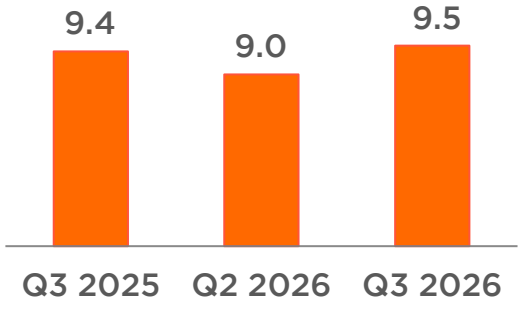
IoT and Lifestyle Products Revenue
RMB Billions



IoT and lifestyle products revenue reached RMB27.2 billion

Overseas IoT and lifestyle products revenue increased YoY

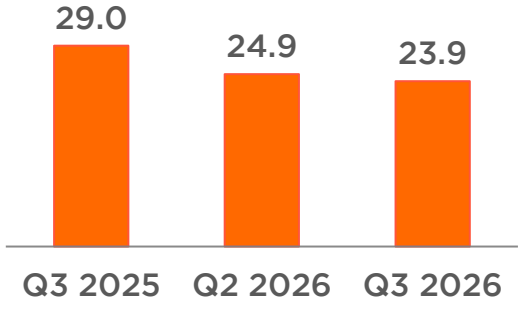
Internet Services Revenue
RMB Billions



Internet services revenue reached RMB9.5 billion

Advertising revenue reached RMB7.4 billion, up 2.6% YoY

NEV, AI and Other New Initiatives Revenue
RMB Billions



NEV, AI and other new initiatives revenue reached RMB23.9 billion

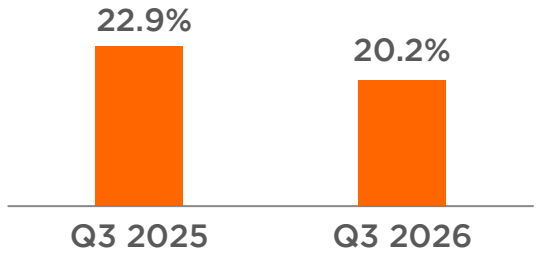
NEV sales revenue reached RMB22.7 billion

Other related businesses revenue reached RMB1.2 billion, and revenue from AI business increased QoQ

Gross Profit Margin Maintained at Healthy Level

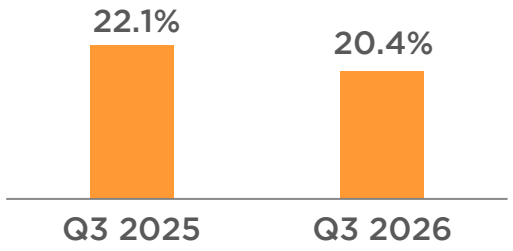
Group

%



Smartphone x AIoT Segment

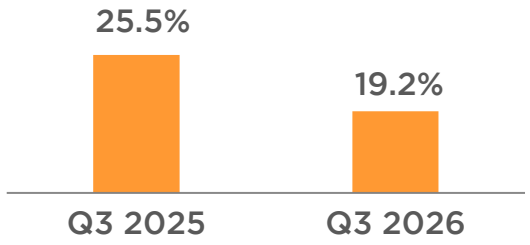
%



- Gross profit margin for smartphones reached 9.2%, due to substantial increased price of key components
- Gross profit margin for IoT and lifestyle products reached 21.7%

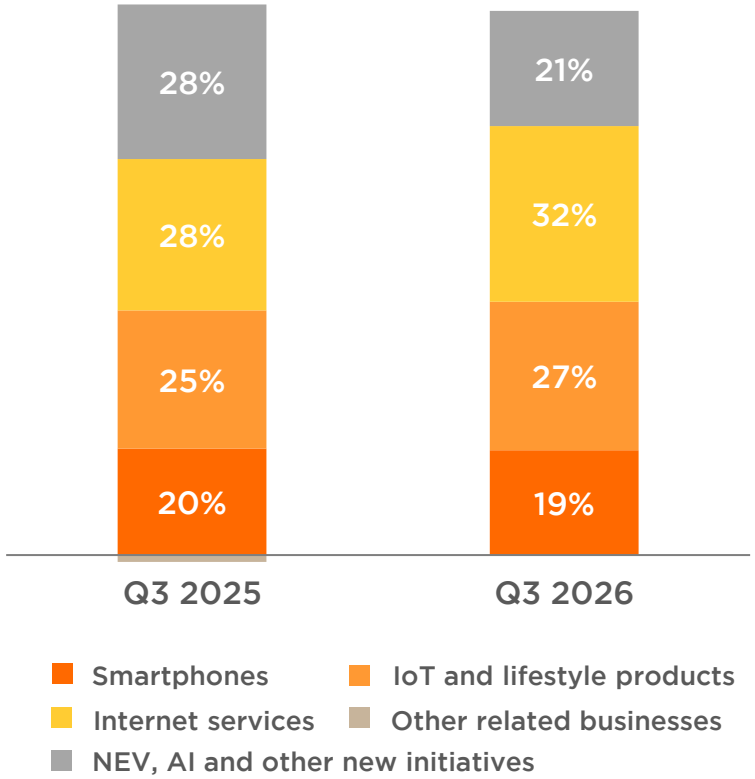
NEV, AI and Other New Initiatives Segment

%



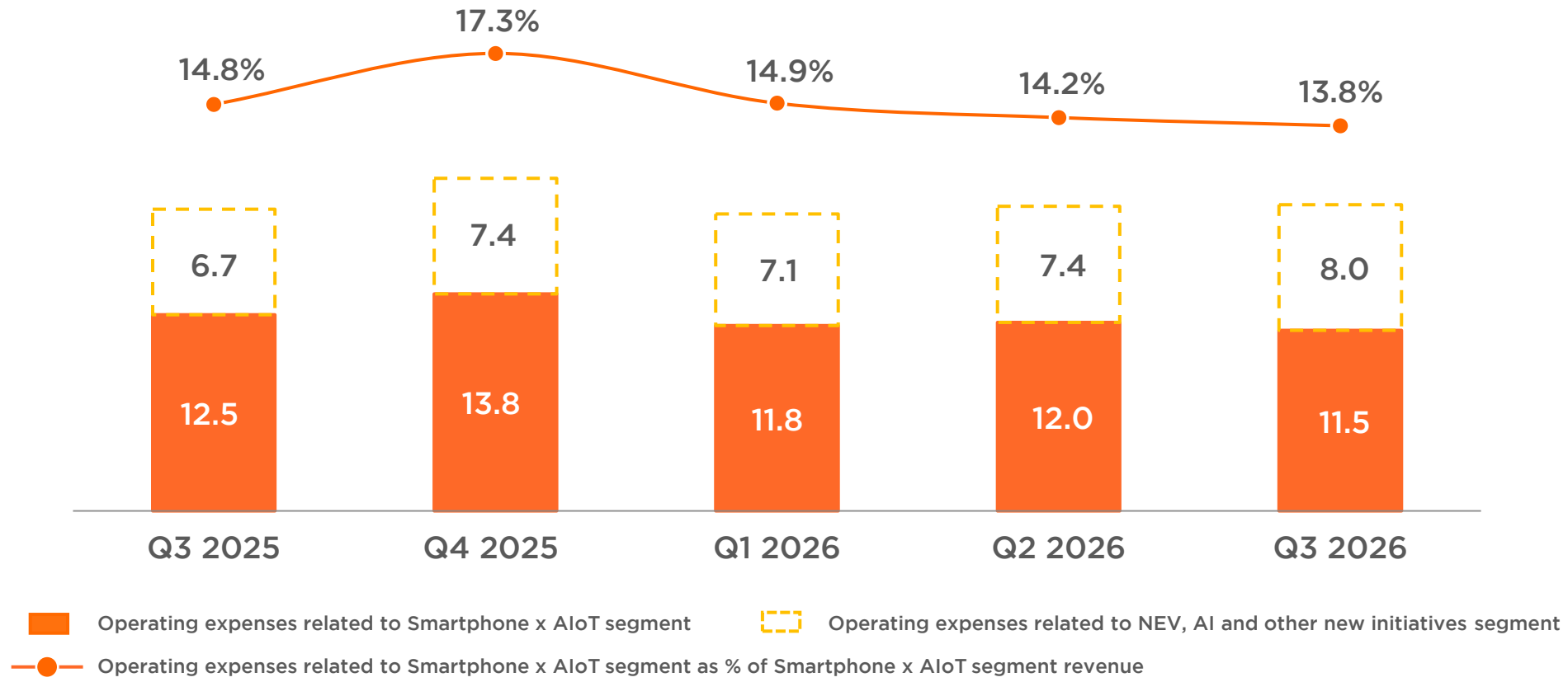
- Lower contributions from Xiaomi SU7 Ultra
- Increased price of key NEV components
- Increased cost related to AI business

Group Gross Profit



Continued to Manage Core Business Operating Expenses

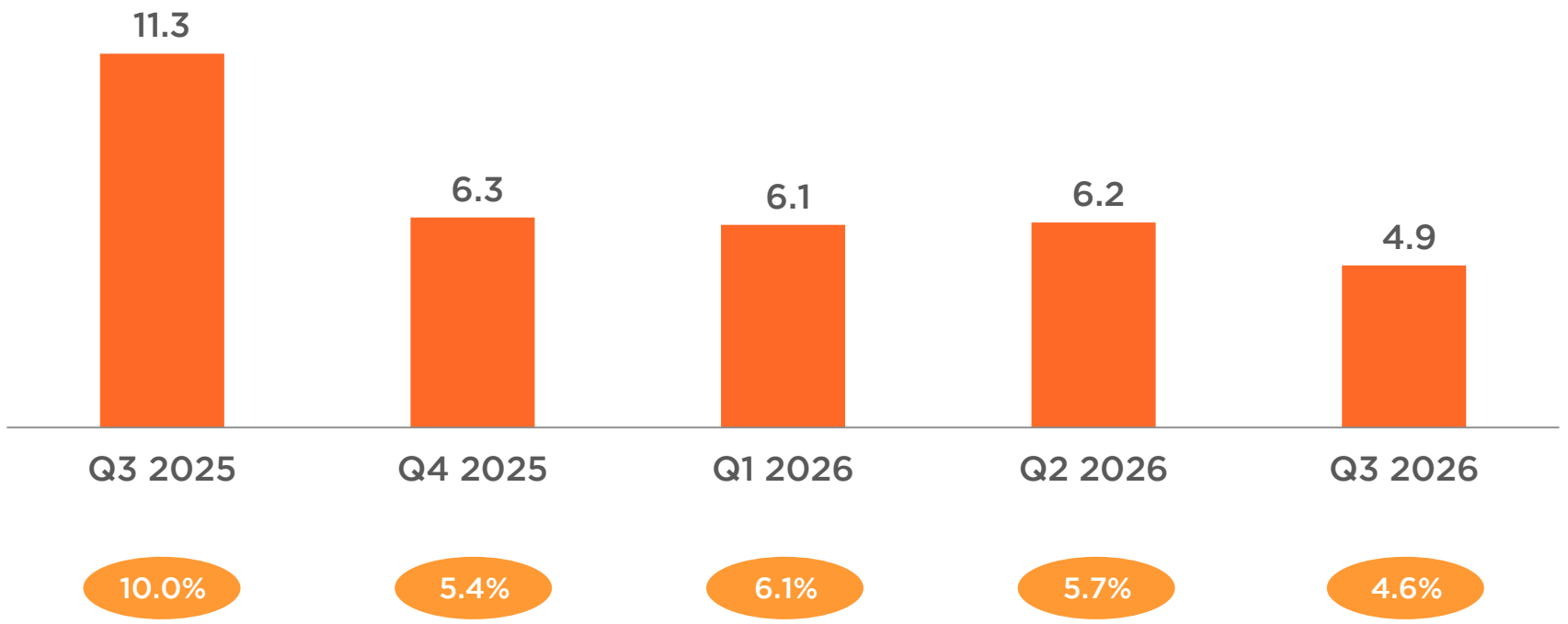
Group Operating Expenses[1]
RMB Billions



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

Q3 2026 Adjusted Net Profit Reached RMB4.9 Billion

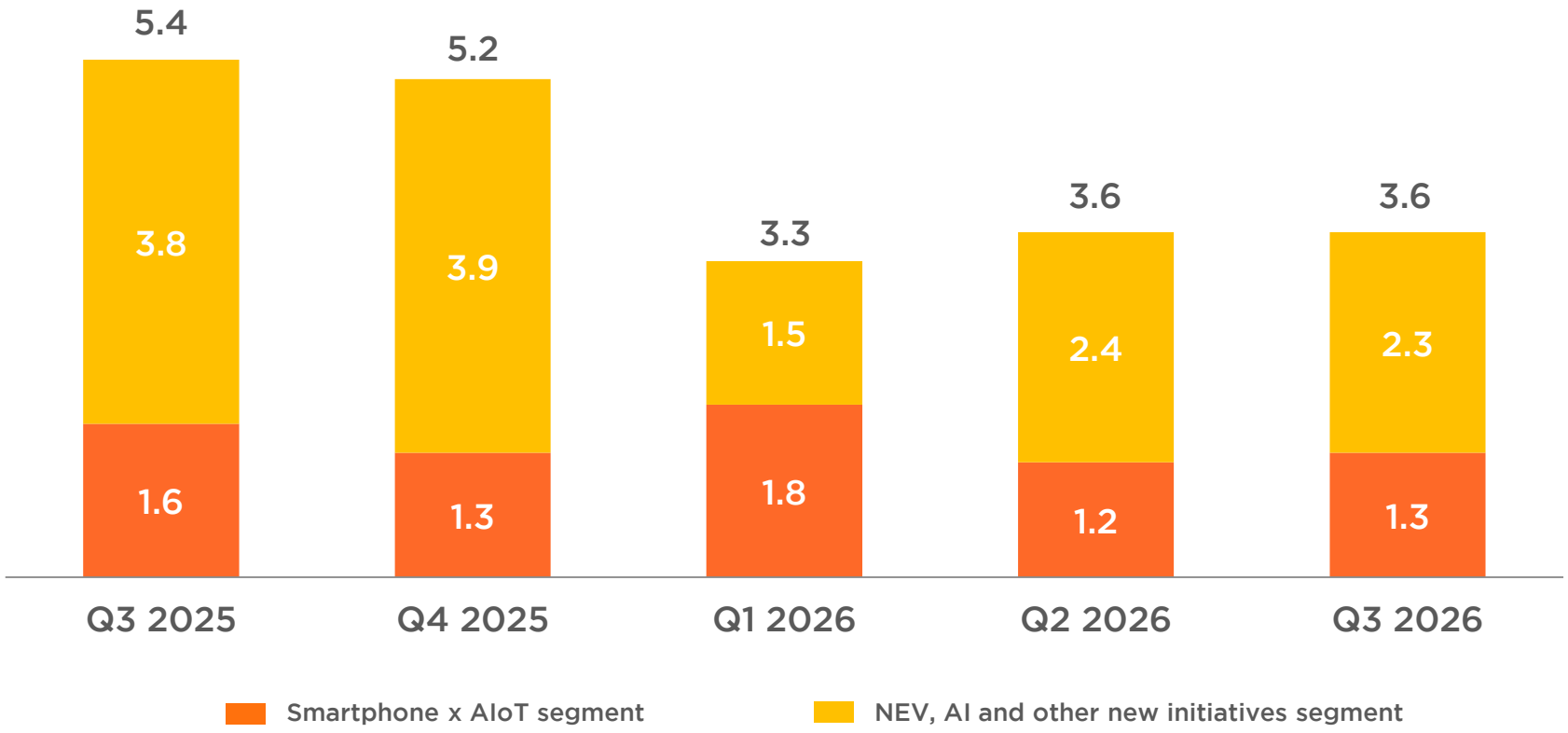
Adjusted Net Profit[1]
RMB Billions



1 Defined as profit for the period, as adjusted by taking out (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 RMB3.6 Billion in Q3 2026

Capex
RMB Billions



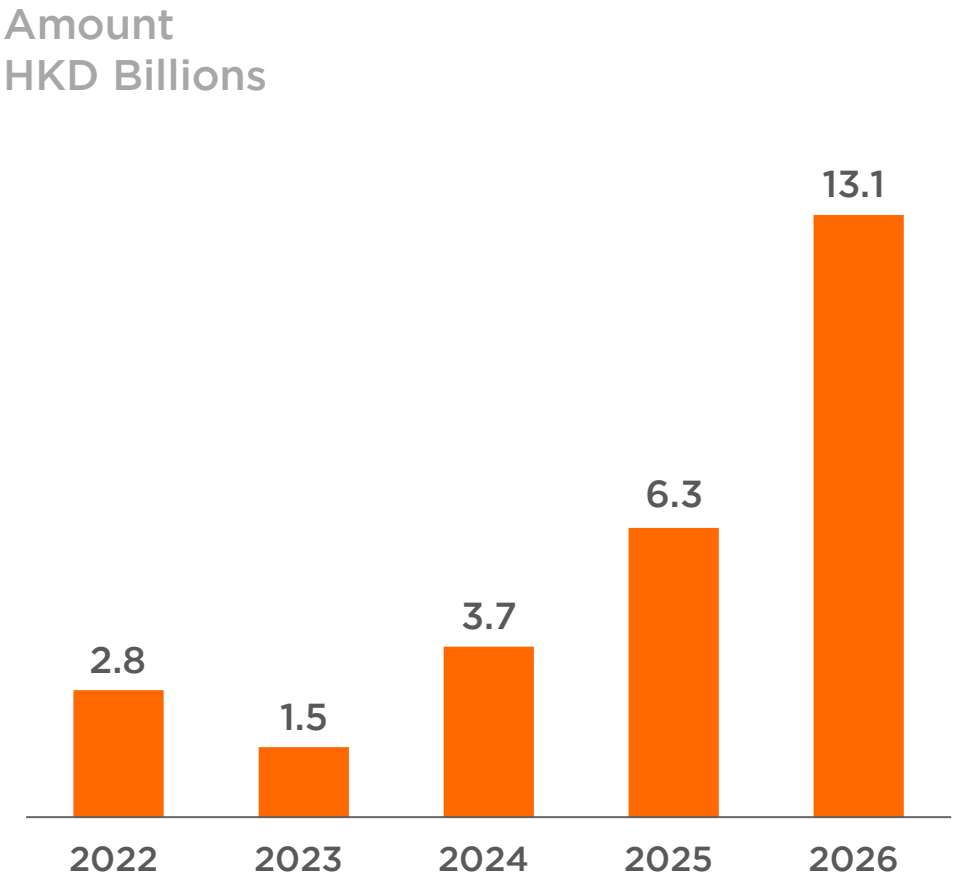
Note: Capex did not include prepayment of RMB4.4 billion made in Q3 2026 for future compute services provided by third parties

Returned Value to Our Shareholders through Share Repurchase Program

Returned cash to shareholders through

Repurchasing approximately 431.5 million shares

(approximately **HKD13.1 Billion**) in 2026[1]



1 As of November 19, 2026, excluding transaction fees

Deepening Our ESG Commitments and Efforts

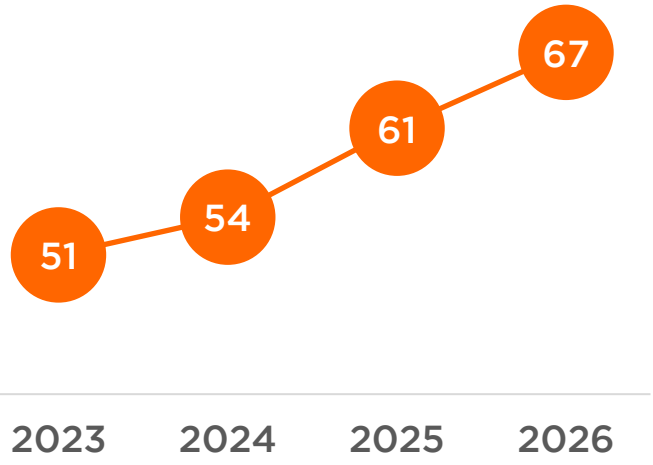
Low-Carbon Efforts



Xiaomi Titan Alloy 2.0 and
New-Generation Xiaomi SU7
Have Completed International EPD Certification[1]

ESG Ratings

Score Improved for 3 Consecutive Years to 67
in the 2026 S&P Global CSA
No.1 Among Industry Peers in the Chinese Mainland and
No.15 Globally[2]



1 At the 31st United Nations Climate Change Conference (COP31)
2 As the end of October 2026, for Computers & Peripherals and Office Electronics industry



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