MideaGroup humanizing technology

**THE 2023 ANNUAL RESULTS** OF MIDEA GROUP IN A SNAPSHOT

Braving the Waves

2023 Business Performance Stabilize Profit & Drive Growth

Steady improvement in operating results

**Total Revenue (BN)** +8.10%

**373.7** Note: Total revenue includes operating income,

interest income, fee and commission income **Net Profit Attributable to** 

> 33.7 **Net Profit Attributable to**

**Shareholders of the Company (BN)** 

+14.10%

+15.26%

\*Unit RMB

+5.79%

+67.07%

**Shareholders of the Company before** Non-recurring Gains and Losses (BN)

33.0

**ROE EPS Weighted Average ROE** 22.23% 4.93 Yuan/Share

**Domestic Operating Revenue (BN)** +9.87%

**221.1** 

**150.9 Net Operating Cash Flow (BN)** 

**57.9** 

**26.03%** 

**Overseas Gross Margin** 

Cash Dividend per 10 Shares (RMB) 30 Yuan

Higher dividend payout ratio to protect

**Total Cash Dividends (BN) 20.8** Total Cash Dividends as % of Net Profit Attributable to Shareholders of the Company

(that of 2023 included) since group listing Note: 2023 final dividend plan is subject to final approval by the annual general meeting of shareholders

**Development in ToB Business** 

**27.9 Robotics & Automation (BN)** +12% 31.1

**Intelligent Building Technology (BN)** 

+29%

+14%

## **Energy Solutions & Industrial Technology Core Component for Consumer Appliances**

The global market share of compressors by volume

for residential air conditioners increased to 45%,

The R290 Heat Pump Compressor has been

launched in the European market to facilitate the

The Indian Manufacturing Base, the first self-built

sustainable development of the HVAC industry.

continuing to rank first across the world.

## 1: Data source: 2023 data from ChinalOL.com **Industrial Automation** Servotronix has launched multiple new products

voltage variable frequency drives won the **Outstanding Product Innovation Award** issued by the China Power Supply Society.

**Green Energy** 

CLOU Electronics stays among the first-choice suppliers when it comes to the State Grid's 2023 procurement of power meters. Hiconics has won orders from key customers in

management, electric drive systems and chassis actuation systems have been swiftly put in place, with the annual shipment reaching 750,000 units, up 400% YoY. Automotive electric compressors have covered

all model types of multiple mainstream automobile

manufacturers. Meanwhile, the first customer-oriented

The three product lines of Automotive Grade thermal

## Robotics & Automation

**Promoted product innovations** 

Refined layout of manufacturing

Manufacturing Park (Shunde, Guangdong) has

been put into full operation. With suppliers of key

components introduced into the park, it has taken

shape as a park with the most complete industrial

The second phase of KUKA Intelligent

robotics industrial chain in China.

capacity

brands.

New series of robots such as KR CYBERTECH, KR QUANTEC and KR FORTEC-2 ultra have been rolled out covering multiple scenarios and market segments.

As a manufacturing base for KUKA's integrated application products, KUKA East China Manufacturing Base (Kunshan, Suzhou) has been officially put into use which has further improved KUKA China's capacity layout.

**HVAC** and **Elevator** Highest<sup>1</sup> Largest<sup>2</sup>

market share in the

market

domestic centrifuge

**Technology** 

sales in the domestic

commercial AC market

the European market.

and CE-certified.

products.

capabilities.

Intelligent Building

Series Integral Heat Pump, the first product to be HP Cold-resistance Certified by Intertek across the world functions well in ultra-low temperatures.

The new-generation R290 Refrigerant Nature

**Dual Premium Brands** 

on the 2023 Fortune Global 500 No. 199 on the 2023 Forbes Global 2000 **No. 1** 

target of 2.6 million units. PV systems generated more than 220 million kWh of electricity during the year, with an installed

supply chain management enterprises. Midea has officially joined the **United Nations** 

its part in global sustainable development. Midea Intelligent Building Technologies joined the

**Overseas Operating Revenue (BN)** 

**Domestic Gross Margin** 

**Dividend Payouts and Share Repurchase** 

shareholder value

61.57% Cumulative cash dividend payouts and Share Repurchase (BN) to be 134.7

Sustained

**Energy Solutions & Industrial Technology (BN)** 

25.9

overseas base for A/C compressors, has been put into mass production.

such as the new-generation AC servo system, the linear drive, the manipulator control system for integrated display and control, the medium-sized motion controller, and the vision motion controller. Hiconics' HCA series of high-performance high-

multiple global markets in the field of household energy storage, and achieved rapid growth in revenue of PV EPC.

designated cooperation project for the Integrated Module for Thermal Management has been won.

**Intelligent Transportation** 

The first homegrown vision product, 2D vision lite helps SCARA products break into the consumer electronics market.

**Explored market resources** 

Integrated solutions are provided for major NEV

makers, and obtained recognition from well-known

brands such as BYD, Sunwoda and FAW-Volkswagen.

Six-axis, SCARA and other robots are widely applied in

the supply chain systems of top consumer electronics

Over 20%3 domestic market share by value for VRF, higher than other domestic or foreign brands

The whole-new MCube Series Energy Storage

**Thermal Management AC Liquid-Cooled Unit** 

The whole-new MCube Series Energy Storage

Thermal Management AC Liquid-Cooled Unit, with

much higher environmental adaptability, is both UL-

and the new-generation R290 Refrigerant Nature

Series Integral Heat Pump have been launched to

elevator solution designed for residential buildings, has been unveiled with improved through-life management and services. **Building Control** The iBUILDING Product Carbon Footprint Management Platform has been rolled out to

empower enterprises with the real-time col-

lection, query, and integrated authentication of

The integrated energy solution, based on the

digital platform iBUILDING, enables the coupling

control of energy consumption facilities, such as PV,

been launched to empower various medical spaces

energy storage, heat pumps, and air conditioners.

The latest smart hospital solution **LIFE2.0** has

and help smart hospitals build "future-oriented"

1 Data source: 2023 data from Commercial Air Conditioner Market

2 Data source: 2023 data from www.abi.com.cn 3 Data source: 2023 data from ChinalOL.com

data on carbon footprint throughout the lifecycle of

The Evin-E/Evik-E Passenger Elevator, an intelligent

**Strategy Drives Product Upgrades** 

**COLMO & TOSHIBA** 

YoY

**Retail Revenue** 

**Brand Honors** 

No. 278

3.098 million units of used appliances were

capacity of 280 MW. 28 factories were awarded national green factories and 9 factories were recognized as national green

recycled during the year, far exceeding the annual

Global Compact (UNGC), committing itself to fulfilling the ten principles of the Global Compact based on the United Nations Convention and playing

Science Based Targets initiative (SBTi) in January 2024, embracing the carbon peak and neutralityassociated trends.

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on the 2022 Top 200 Enterprises in China **Light Industry Green Strategy**