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Midea Group Co., Ltd.

美的集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0300)

THIRD QUARTERLY REPORT OF 2025

This announcement is made by Midea Group Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) set out in Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the third quarterly report of 2025 of the Group for the nine months ended 30 September 2025 (the “**Reporting Period**”). The financial information contained in the report has been prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited.

The announcement is prepared in both Chinese and English languages. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

IMPORTANT NOTICE:

1. The board of directors, the directors and senior management hereby warrant the truthfulness, accuracy and completeness of this quarterly report, which does not contain false representations, misleading statements or material omissions, and jointly and severally accept legal responsibility.
2. The legal representative, the principal in charge of accounting, and the head of the accounting department declare that they warrant the truthfulness, accuracy and completeness of the financial information in this quarterly report.
3. Is the third quarterly report audited

☐ Yes ☒ No

I. KEY FINANCIAL DATA

(I) Major accounting data and financial indicators

Retrospective adjustment to or restatement of the accounting data for prior years by the Company

✓ Yes ☐ No

	The Reporting Period	Increase/decrease for the Reporting Period compared to the corresponding period of the prior year	From the beginning of the year to the end of the Reporting Period	Increase/decrease from the beginning of the year to the end of the Reporting Period compared to the corresponding period of the prior year
Operating revenue (RMB'000)	111,933,037	10.06%	363,056,751	13.82%
Net profit attributable to shareholders of the Company (RMB'000)	11,869,693	8.95%	37,883,383	19.51%
Net profit attributable to shareholders of the Company before non-recurring gains or losses (RMB'000)	10,904,681	6.95%	37,140,080	22.26%
Net cash flows from operating activities (RMB'000)	——	——	57,066,085	-5.31%
Basic earnings per share (RMB per share)	1.57	0.64%	4.98	8.73%
Diluted earnings per share (RMB per share)	1.56	0.00%	4.97	8.75%
Weighted average return on net assets	5.50%	-0.75%	16.79%	-1.67%
	As at the end of the Reporting Period	As at the end of the prior year		Increase/decrease as at the end of the Reporting Period compared to the end of the prior year
Total assets (RMB'000)	593,313,003	604,351,853		-1.83%
Owners' equity attributable to shareholders of the Company (RMB'000)	220,559,233	216,750,057		1.76%

Reason for retrospective adjustment or restatement

The Ministry of Finance of China issued Interpretation No. 18 of the Accounting Standards for Business Enterprises (“**Interpretation No. 18**”) in December 2024. The Company has implemented the provisions of Interpretation No. 18 regarding the accounting treatment of quality guarantee expenses that do not constitute a single performance obligation, and has reclassified the quality guarantee expenses from selling and marketing expenses to cost of sales for the comparable periods. The amounts affected are set out below:

		For the nine months ended 30 September 2024
Name of statement with adjustments	Item	
Consolidated income statement	Selling and marketing expenses (RMB'000)	-2,277,741
	Cost of sales (RMB'000)	2,277,741

Revenue from the Company’s Energy Solutions & Industrial Technology, Intelligent Building Technology, and Robotics & Automation for the period from the beginning of the year to the end of the Reporting Period amounted to RMB30.6 billion, RMB28.1 billion and RMB22.6 billion, representing a year-on-year increase of 21%, 25% and 9%, respectively.

(II) Items and amounts of non-recurring gains or losses

✓ Applicable ☐ Not applicable

Unit: RMB'000

Item	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Explanation
Profit or loss from disposal of non-current assets	22,022	34,104	
Except for effective hedging business conducted in the ordinary course of business of the Group, gain or loss arising from the change in fair value of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and other non-current financial assets, and investment gains or losses from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and other non-current financial assets	862,721	-365,968	

Item	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Explanation
Others (mainly including government grants, reversal of provision for impairment of receivables subject to individual impairment test, income from claims, income from fines and other non-operating income and expenses)	276,382	950,939	
Less: Effect of income tax	181,688	-93,336	
Effect of minority interest (after tax)	14,425	-30,892	
Total	965,012	743,303	–

Details of other gain or loss items that fall within the definition of non-recurring gains or losses:

☐ Applicable ☒ Not applicable

Explanation on the non-recurring gain or loss items as illustrated in the “Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 – Non-recurring Gains or Losses” defined as its recurring gain or loss items

☐ Applicable ☒ Not applicable

The Company did not have circumstances under which the non-recurring gain or loss items as illustrated in the “Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 – Non-recurring Gains or Losses” are defined as its recurring gain or loss items.

(III) Particulars of and reasons for changes in major accounting data and financial indicators✓ Applicable ☐ Not applicable

Unit: RMB'000

Item	Closing balance (or accumulated amount for the current year)	Opening balance (or accumulated amount for the corresponding period of prior year)	Change	Reason for the change
Cash at bank and on hand	89,819,241	140,410,308	-36.03%	Mainly due to the increase in cash outflows from financing activities
Financial assets held for trading	3,291,728	6,936,113	-52.54%	Mainly due to the decrease in structured deposits
Derivative financial assets	956,094	2,449,535	-60.97%	Mainly due to changes in fair value of derivative financial instruments
Current portion of non-current assets	119,153,226	55,471,712	114.80%	Mainly due to the transfer of other non-current assets
Other current assets	17,054,957	39,981,584	-57.34%	Mainly due to the decrease in monetary investment products
Construction in progress	2,780,199	5,363,977	-48.17%	Mainly due to the transfer of construction in progress to fixed assets
Derivative financial liabilities	708,470	2,631,860	-73.08%	Mainly due to changes in fair value of derivative financial instruments
Other payables	7,664,034	3,686,814	107.88%	Mainly due to the increase in dividends payable
Current portion of non-current liabilities	1,673,753	39,662,733	-95.78%	Mainly due to repayment of borrowings
Other non-current liabilities	498,817	45,612	993.61%	Mainly due to business acquisitions
Treasury shares	10,996,382	5,728,446	91.96%	Mainly due to the increase in share repurchases
Special reserve	26,233	18,275	43.55%	Mainly due to business acquisitions
Finance income	6,749,427	2,981,829	126.35%	Mainly due to the increase in foreign exchange gains

Item	Closing balance (or accumulated amount for the current year)	Opening balance (or accumulated amount for the corresponding period of prior year)	Change	Reason for the change
Investment income	1,334,868	786,114	69.81%	Mainly due to the increase in investment gains arising from disposal of financial assets held for trading
(Losses)/gains on changes in fair value	-1,035,035	328,536	-415.04%	Mainly due to changes in fair value of investment in equity instruments
Asset impairment losses	-561,480	-353,658	-58.76%	Mainly due to the increase in inventory impairment losses
Losses on credit impairment	-357,932	-132,559	-170.02%	Mainly due to the increase in bad debt losses on account receivables
(Losses)/gains on disposal of assets	-12,885	258,260	-104.99%	Mainly due to the decrease in gains on disposal of non-current assets
Minority interests	754,444	451,868	66.96%	Mainly due to the increase in the profit of non-wholly-owned subsidiaries
Net cash flows from investing activities	18,851,353	-90,564,488	120.82%	Mainly due to the increase in cash received from disposal of investments
Net cash flows from financing activities	-68,843,102	19,961,078	-444.89%	Mainly due to the increase in cash payment for repayment of debts
Net increase/(decrease) in cash and cash equivalents	7,518,428	-10,579,630	171.07%	Mainly due to the increase in net cash flows from investing activities

II. USE OF PROCEEDS FROM A SHARES

☐ Applicable ☒ Not applicable

The Company had no use of proceeds from A shares during the Reporting Period.

III. INFORMATION ON SHAREHOLDERS

(I) Total number of shareholders of ordinary shares and shareholders of preference shares with restored voting rights and the shareholding of the top ten shareholders

Unit: share

Total number of shareholders of ordinary shares as at the end of the Reporting Period	308,748, of which 308,682 were holders of A shares, and 66 were registered holders of H shares	Total number of shareholders of preference shares with restored voting right as at the end of the Reporting Period (if any)	0			
Shareholding of the top ten shareholders						
Name of shareholder	Nature of shareholder	Percentage of shareholding	Number of shares held	Number of shares held subject to selling restrictions	Pledged or frozen shares	
					Status of shares	Number
Midea Holding Co., Ltd.	Domestic non-state-owned legal person	28.23%	2,169,178,713	–	–	–
Hong Kong Securities Clearing Company Limited	Overseas legal person	12.83%	986,067,130	–	–	–
HKSCC NOMINEES LIMITED	Overseas legal person	8.47%	650,827,525	–	–	–
China Securities Finance Corporation Limited	Domestic non-state-owned legal person	2.58%	198,145,134	–	–	–
Fang Hongbo (方洪波)	Domestic natural person	1.52%	116,990,492	87,742,869	–	–
Central Huijin Asset Management Co., Ltd.	State-owned legal person	1.15%	88,260,460	–	–	–
Huang Jian (黃健)	Domestic natural person	1.12%	86,140,000	–	–	–
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Open-ended Index Securities Investment Fund	Others	1.09%	83,835,998	–	–	–
China Construction Bank Corporation – E Fund CSI 300 Trading Open-ended Index Initiated Securities Investment Fund	Others	0.79%	60,531,143	–	–	–
Li Jianwei (栗建偉)	Overseas natural person	0.59%	45,591,545	–	–	–

Shareholding of the top ten shareholders of non-restricted shares			
Name of shareholder	Number of shares held not subject to selling restrictions	Class of shares	
		Class of shares	Number
Midea Holding Co., Ltd.	2,169,178,713	RMB ordinary shares	2,169,178,713
Hong Kong Securities Clearing Company Limited	986,067,130	RMB ordinary shares	986,067,130
HKSCC NOMINEES LIMITED	650,827,525	Overseas listed foreign shares	650,827,525
China Securities Finance Corporation Limited	198,145,134	RMB ordinary shares	198,145,134
Central Huijin Asset Management Co., Ltd.	88,260,460	RMB ordinary shares	88,260,460
Huang Jian (黃健)	86,140,000	RMB ordinary shares	86,140,000
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Open-ended Index Securities Investment Fund	83,835,998	RMB ordinary shares	83,835,998
China Construction Bank Corporation – E Fund CSI 300 Trading Open-ended Index Initiated Securities Investment Fund	60,531,143	RMB ordinary shares	60,531,143
Li Jianwei (栗建偉)	45,591,545	RMB ordinary shares	45,591,545
Industrial and Commercial Bank of China Limited – Huaxia CSI 300 Tradable Open-ended Index Securities Investment Fund	45,172,123	RMB ordinary shares	45,172,123
Explanation on whether the above shareholders are connected or acting in concert	Not applicable		
Participation of top ten ordinary shareholders in securities of margin trading	Not applicable		
Special explanation on whether the top ten shareholders have repurchased special accounts	97,345,744 shares are held by the designated securities repurchase account of the Company for its A shares as at the end of the Reporting Period, representing 1.27% of the total number of shares		

Note 1: Hong Kong Securities Clearing Company Limited is the nominee holder of the Company's SZSE Securities.
Note 2: HKSCC NOMINEES LIMITED is the nominee holder of shares held by non-registered holders of H shares of the Company.

Information on the shareholders holding more than 5%, the top ten shareholders and the top ten shareholders not subject to selling restrictions who participate in the margin financing and securities lending business

☐ Applicable ☒ Not applicable

Change of the top ten shareholders and the top ten shareholders not subject to selling restrictions compared with previous period due to the refinancing and security lending/return

☐ Applicable ☒ Not applicable

Whether any of the top 10 ordinary shareholders and the top 10 ordinary shareholders not subject to selling restrictions of the Company conducted any transactions on agreed repurchases during the Reporting Period

☐ Yes ☒ No

The top 10 ordinary shareholders and the top 10 ordinary shareholders not subject to selling restrictions of the Company did not conduct any transactions on agreed repurchases during the Reporting Period

(II) Total number of holders of preference shares and particulars of shareholding of the top ten holders of preference shares of the Company

☐ Applicable ☒ Not applicable

IV. OTHER SIGNIFICANT MATTERS

☐ Applicable ☒ Not applicable

V. QUARTERLY FINANCIAL STATEMENTS

(I) Financial statements

CONSOLIDATED AND COMPANY BALANCE SHEETS
AS AT 30 SEPTEMBER 2025

Prepared by Midea Group Co., Ltd.

Unit: RMB'000

ASSETS	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Consolidated	Consolidated	Company	Company
Current assets:				
Cash at bank and on hand	89,819,241	140,410,308	28,983,804	18,441,820
Financial assets held for trading	3,291,728	6,936,113	1,084,688	4,524,109
Derivative financial assets	956,094	2,449,535	827	208,243
Note receivables	6,066,301	6,718,575	–	–

ASSETS	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Consolidated	Consolidated	Company	Company
Account receivables	46,472,253	35,798,974	–	–
Receivables financing	14,414,419	17,646,449	–	–
Prepayments	3,998,786	3,686,494	27,212	44,791
Contract assets	4,101,349	3,499,556	–	–
Loan receivables	11,673,731	11,047,886	–	–
Other receivables	2,542,664	2,077,412	24,801,880	26,244,235
Inventories	48,046,649	63,339,188	–	–
Current portion of non-current assets	119,153,226	55,471,712	50,488,759	35,754,623
Other current assets	17,054,957	39,981,584	1,294,267	14,175,436
Total current assets	367,591,398	389,063,786	106,681,437	99,393,257
Non-current assets:				
Long-term receivables	104,438	118,871	–	–
Loan receivables	1,168,661	308,903	–	–
Long-term equity investments	5,123,891	5,223,478	120,568,889	108,335,041
Investments in other equity instruments	35,689	35,595	–	–
Other non-current financial assets	4,012,183	4,880,452	257,023	299,348
Investment properties	1,217,648	1,184,541	340,649	369,455
Fixed assets	43,119,843	33,528,908	2,505,816	2,575,284
Construction in progress	2,780,199	5,363,977	–	–
Right-of-use assets	3,187,045	2,771,967	2,075	3,173
Intangible assets	21,656,208	17,008,978	593,185	604,775
Goodwill	34,366,382	29,581,014	–	–
Long-term prepaid expenses	2,049,868	1,864,261	109,204	74,113
Deferred tax assets	14,797,959	14,074,278	271,704	156,359
Other non-current assets	92,101,591	99,342,844	65,727,965	88,340,650
Total non-current assets	225,721,605	215,288,067	190,376,510	200,758,198
TOTAL ASSETS	593,313,003	604,351,853	297,057,947	300,151,455

LIABILITIES AND SHAREHOLDERS' EQUITY	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Consolidated	Consolidated	Company	Company
Current liabilities:				
Short-term borrowings	35,319,829	31,008,549	10,000,000	1,850,000
Customer deposits and deposits from banks and other financial institutions	166,138	137,344	–	–
Financial liabilities held for trading	769,620	873,776	–	–
Derivative financial liabilities	708,470	2,631,860	–	–
Note payables	33,685,798	25,973,822	–	–
Account payables	98,195,958	92,800,426	–	–
Contract liabilities	36,511,817	49,254,717	–	–
Employee benefit payables	7,618,018	9,160,841	98,977	197,096
Tax payables	7,194,995	6,194,057	614,434	695,302
Other payables	7,664,034	3,686,814	203,116,326	173,890,776
Current portion of non-current liabilities	1,673,753	39,662,733	1,505	9,001,153
Other current liabilities	100,463,124	90,434,867	126,078	206,390
Total current liabilities	329,971,554	351,819,806	213,957,320	185,840,717
Non-current liabilities:				
Long-term borrowings	12,551,649	10,491,757	9,559,700	7,599,900
Debenture payables	3,205,924	3,266,775	–	–
Lease liabilities	1,966,714	1,825,258	–	1,523
Provisions	982,083	781,733	–	–
Deferred income	2,289,419	2,196,222	210,949	204,289
Long-term employee benefits payable	1,645,713	1,360,484	–	–
Deferred tax liabilities	6,093,430	4,896,815	–	–
Other non-current liabilities	498,817	45,612	–	–

LIABILITIES AND SHAREHOLDERS' EQUITY	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Consolidated	Consolidated	Company	Company
Total non-current liabilities	29,233,749	24,864,656	9,770,649	7,805,712
Total liabilities	359,205,303	376,684,462	223,727,969	193,646,429
EQUITY				
Share capital	7,682,862	7,655,956	7,682,862	7,655,956
Capital surplus	51,505,081	49,919,950	59,491,303	58,197,332
Less: Treasury stock	(10,996,382)	(5,728,446)	(10,996,382)	(5,728,446)
Other comprehensive income	(427,089)	(517,939)	(15,932)	23,438
General risk reserve	842,663	1,107,801	–	–
Special reserve	26,233	18,275	–	–
Surplus reserve	10,702,928	10,702,928	10,702,928	10,702,928
Undistributed profits	161,222,937	153,591,532	6,465,199	35,653,818
Total equity attributable to shareholders of the Company	220,559,233	216,750,057	73,329,978	106,505,026
Minority interests	13,548,467	10,917,334	–	–
Total equity	234,107,700	227,667,391	73,329,978	106,505,026
Total equity and liabilities	593,313,003	604,351,853	297,057,947	300,151,455

Legal representative:
Fang Hongbo

Principal in charge of accounting:
Zhong Zheng

Head of accounting department:
Chen Lihong

CONSOLIDATED AND COMPANY INCOME STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

Prepared by Midea Group Co., Ltd.

Unit: RMB'000

Item	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024	For the nine months ended 30 September 2025	For the Nine months ended 30 September 2024
	Consolidated	Consolidated	Company	Company
		<i>(Restated)</i>		
I. Total revenue	364,716,076	320,349,787	722,388	643,932
Including: Operating revenue	363,056,751	318,974,661	722,388	643,932
Interest income	1,658,942	1,374,709	–	–
Fee and commission income	383	417	–	–
II. Total operating cost	(320,850,502)	(285,208,763)	(458,404)	(154,715)
Including: Cost of sales	(269,119,449)	(235,907,649)	(29,548)	(30,676)
Interest costs	(206)	(1,819)	–	–
Fee and commission expenses	(1,256)	(1,683)	–	–
Taxes and surcharges	(1,722,984)	(1,631,930)	(32,335)	(33,292)
Selling and marketing expenses	(32,835,299)	(28,885,291)	–	–
General and administrative expenses	(10,976,260)	(10,360,728)	(1,086,431)	(1,206,533)
Research and development expenses	(12,944,475)	(11,401,492)	–	–
Finance income	6,749,427	2,981,829	689,910	1,115,786
Including: Interest expenses	(1,687,308)	(1,704,884)	(2,287,832)	(2,248,307)
Interest income	6,649,750	5,461,603	3,519,663	3,355,271
Add: Other income	2,503,595	2,146,307	2,764	5,439
Investment income	1,334,868	786,114	1,670,590	8,208,135
Including: Share of profit of associates and joint ventures, net	618,167	680,038	130,026	217,639
(Losses)/gains on changes in fair value	(1,035,035)	328,536	(507,556)	(167,100)
Asset impairment losses	(561,480)	(353,658)	–	–
Losses on credit impairment	(357,932)	(132,559)	(3,237)	(477)
(Losses)/gains on disposal of assets	(12,885)	258,260	(619)	152,466

Item	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024	For the nine months ended 30 September 2025	For the Nine months ended 30 September 2024
	Consolidated	Consolidated	Company	Company
		<i>(Restated)</i>		
III. Operating profit	45,736,705	38,174,024	1,425,926	8,687,680
Add: Non-operating income	274,704	353,738	52,721	31,777
Less: Non-operating expenses	(152,649)	(129,293)	(32,864)	(944)
IV. Total profit	45,858,760	38,398,469	1,445,783	8,718,513
Less: Income tax expenses	(7,220,933)	(6,247,487)	(105,200)	(20,414)
V. Net profit	38,637,827	32,150,982	1,340,583	8,698,099
(I) Classified by continuity of operations				
Net profit from continuing operations	38,637,827	32,150,982	1,340,583	8,698,099
Net profit from discontinued operations	–	–	–	–
(II) Classified by ownership of the equity				
Attributable to shareholders of the Company	37,883,383	31,699,114	1,340,583	8,698,099
Minority interests	754,444	451,868	–	–
VI. Other comprehensive income, net of tax	289,713	(946,255)	(39,370)	7,097
Other comprehensive income attributable to equity owners of the Company, net of tax	90,850	(675,044)	(39,370)	7,097
(I) Other comprehensive income items which will not be reclassified subsequently to profit or loss	62,732	(7,260)	–	–
1. Changes arising from remeasurement of defined benefit plan	62,749	(7,123)	–	–
2. Changes in fair value of investments in other equity instruments	(17)	(137)	–	–

Item	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024	For the nine months ended 30 September 2025	For the Nine months ended 30 September 2024
	Consolidated	Consolidated	Company	Company
		(Restated)		
(II) Other comprehensive income items which will be reclassified subsequently to profit or loss	28,118	(667,784)	(39,370)	7,097
1. Other comprehensive income that will be transferred subsequently to profit or loss under the equity method	(49,121)	4,412	(39,370)	7,097
2. Cash flow hedging reserve	(35,266)	(164,094)	–	–
3. Differences on translation of foreign currency financial statements	172,311	(489,248)	–	–
4. Others	(59,806)	(18,854)	–	–
Other comprehensive income attributable to minority shareholders, net of tax	198,863	(271,211)	–	–
VII. Total comprehensive income	38,927,540	31,204,727	1,301,213	8,705,196
Attributable to equity owners of the Company	37,974,233	31,024,070	1,301,213	8,705,196
Attributable to minority interests	953,307	180,657	–	–
VIII. Earnings per share				
(I) Basic earnings per share	4.98	4.58	Not applicable	Not applicable
(II) Diluted earnings per share	4.97	4.57	Not applicable	Not applicable

Legal representative:
Fang Hongbo

Principal in charge of accounting:
Zhong Zheng

Head of accounting department:
Chen Lihong

CONSOLIDATED AND COMPANY CASH FLOW STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

Prepared by Midea Group Co., Ltd.

Unit: RMB'000

Item	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024	For the nine months ended 30 September 2025	For the Nine months ended 30 September 2024
	Consolidated	Consolidated	Company	Company
I. Cash flows from operating activities:				
Cash received from sales of goods or rendering of services	329,917,929	312,172,422	–	–
Net increase in customer deposits and deposits from banks and other financial institutions	28,794	14,297	–	–
Net decrease in loan receivables	–	2,968,149	–	–
Net decrease in deposits with the Central Bank	1,539,152	–	–	–
Cash received from interest, fee and commission	1,646,393	1,377,147	–	–
Refund of taxes and surcharges	9,184,963	7,420,552	–	–
Cash received relating to other operating activities	6,109,484	6,909,310	26,450,231	48,288,821
Sub-total of cash inflows	348,426,715	330,861,877	26,450,231	48,288,821
Cash paid for goods and services	(207,261,758)	(190,839,801)	–	–
Net increase in loans receivables	(1,486,125)	–	–	–
Net increase in deposits with the Central Bank	–	(1,624,340)	–	–
Cash paid for interest, fee and commission	(1,462)	(3,502)	–	–

Item	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024	For the nine months ended 30 September 2025	For the Nine months ended 30 September 2024
	Consolidated	Consolidated	Company	Company
Cash paid to and on behalf of employees	(34,525,943)	(33,807,476)	(375,018)	(401,576)
Payments of taxes and surcharges	(16,013,909)	(14,563,430)	(77,653)	(5,167)
Cash paid relating to other operating activities	(32,071,433)	(29,759,647)	(6,422,857)	(2,365,679)
Sub-total of cash outflows	(291,360,630)	(270,598,196)	(6,875,528)	(2,772,422)
Net cash flows from operating activities	57,066,085	60,263,681	19,574,703	45,516,399
II. Cash flows from investing activities:				
Cash received from disposal of investments	133,879,056	71,222,663	77,385,199	48,889,841
Cash received from returns on investments	5,290,437	2,855,649	12,147,545	3,472,173
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	539,158	600,999	14,145	176,301
Net cash received from disposal of subsidiaries and other business units	352,209	40,453	156,433	133,625
Cash received relating to other investing activities	67,631	–	–	–
Sub-total of cash inflows	140,128,491	74,719,764	89,703,322	52,671,940
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(6,655,496)	(5,039,616)	(256,716)	(501,731)
Cash paid to acquire investments	(108,910,793)	(160,021,460)	(57,816,219)	(107,142,946)
Payments for acquisition of subsidiaries and other business units, net of cash acquired	(5,708,580)	–	–	–
Cash paid relating to other investing activities	(2,269)	(223,176)	–	–
Sub-total of cash outflows	(121,277,138)	(165,284,252)	(58,072,935)	(107,644,677)

Item	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024	For the nine months ended 30 September 2025	For the Nine months ended 30 September 2024
	Consolidated	Consolidated	Company	Company
Net cash flows from investing activities	18,851,353	(90,564,488)	31,630,387	(54,972,737)
III. Cash flows from financing activities:				
Cash received from capital injection	3,971,331	34,065,802	1,955,257	34,035,738
Including: Cash received from capital contributions by minority shareholders of subsidiaries	2,016,074	30,064	–	–
Cash received from borrowings	68,793,776	29,427,446	15,760,000	–
Cash received relating to other financing activities	29,867	–	–	–
Sub-total of cash inflows	72,794,974	63,493,248	17,715,257	34,035,738
Cash repayments of borrowings	(104,562,811)	(19,827,075)	(14,649,900)	(7,020,300)
Cash payments for interest expenses and distribution of dividends or profits	(28,606,344)	(22,300,634)	(29,203,996)	(23,156,310)
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries	(426,183)	(290,352)	–	–
Cash payments relating to other financing activities	(8,468,921)	(1,404,461)	(7,261,046)	(98,647)
Sub-total of cash outflows	(141,638,076)	(43,532,170)	(51,114,942)	(30,275,257)
Net cash flows from financing activities	(68,843,102)	19,961,078	(33,399,685)	3,760,481
IV. Effect of foreign exchange rate changes on cash and cash equivalents	444,092	(239,901)	–	–
V. Net increase/(decrease) in cash and cash equivalents	7,518,428	(10,579,630)	17,805,405	(5,695,857)
Add: Cash and cash equivalents at the beginning of the period	55,118,728	59,887,260	6,882,690	29,283,158
VI. Cash and cash equivalents at the end of the period	62,637,156	49,307,630	24,688,095	23,587,301

Legal representative:
Fang Hongbo

Principal in charge of accounting:
Zhong Zheng

Head of accounting department:
Chen Lihong

(II) Adjustments to items as at the beginning of the year in the financial statements arising on the first time adoption of new accounting standards in 2025

☐ Applicable ☒ Not applicable

(III) Auditors' Report

Is the third quarterly report audited

☐ Yes ☒ No

The third quarterly report of the Company is unaudited.

By order of the Board
Midea Group Co., Ltd.
Mr. Fang Hongbo
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 29 October 2025

As at the date of this announcement, the Board comprises: (i) Mr. Fang Hongbo, Mr. Wang Jianguo, Dr. Gu Yanmin, Mr. Guan Jinwei and Dr. Zhang Tian as executive Directors; (ii) Mr. Zhao Jun as non-executive Director; and (iii) Dr. Xu Dingbo, Dr. Xiao Geng, Dr. Liu Qiao and Dr. Qiu Lili as independent non-executive Directors.