

Stock code: 000333

Stock name: Midea Group

Announcement No.: 2024-028

## Midea Group Co., Ltd.

### Interim Report for the First Quarter 2024

Midea Group Co., Ltd. (hereinafter referred to as the “Company”) and all the members of the Company’s Board of Directors have warranted that the information given in this Report is true, accurate and complete, as well as free of any false record, misleading statement or material omission.

#### Important Reminders:

1. The Board of Directors, the Supervisory Committee as well as all the directors, supervisors and senior management staff of the Company have warranted that this Report contains no false record, misleading statement or material omission. And they shall be jointly and severally liable for the truthfulness, accuracy and completeness of the information given in this Report.

2. The legal representative, principal in charge of accounting and head of the accounting department of the Company have represented and warranted that the financial information in this Report is true, accurate and complete.

3. Is this Report audited by a CPA firm?

Yes  No

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

## 1. Key financial information

### 1.1 Major accounting data and financial indicators

Does the Company adjust retrospectively or restate accounting data of previous years?

Yes  No

	Jan.-Mar. 2024	Jan.-Mar. 2023	YoY Change (%)
Operating revenue (RMB'000)	106,101,612	96,262,922	10.22%
Net profit attributable to shareholders of the Company (RMB'000)	9,000,007	8,041,853	11.91%
Net profit attributable to shareholders of the Company before non-recurring gains and losses (RMB'000)	9,236,971	7,672,681	20.39%
Net cash flows from operating activities (RMB'000)	13,928,908	9,272,312	50.22%
Basic earnings per share (RMB/share)	1.31	1.18	11.02%
Diluted earnings per share (RMB/share)	1.31	1.18	11.02%
Weighted average ROE (%)	5.37%	5.46%	-0.09%
	31 Mar. 2024	31 Dec. 2023	Change (%)
Total assets (RMB'000)	497,968,468	486,038,184	2.45%
Net assets attributable to shareholders of the Company (RMB'000)	172,498,707	162,878,825	5.91%

During the Reporting Period, the Company's Intelligent Building Technology, Energy Solutions & Industrial Technology, and Robotics & Automation recorded respective revenue of RMB8.2 billion (up 6% year on year), RMB7.7 billion (up 23% year on year), and RMB6.7 billion (down 12% year on year).

Intelligent Building Technology reported a slowdown in revenue growth during the Reporting Period mainly due to changes in subsidy policies for heat pumps in some countries and the decline in natural gas prices in Europe. Exclusive of heat pumps, the other product categories of Intelligent Building Technology combined saw a year-on-year growth of 28% in revenue.

Robotics & Automation reported a year-on-year decline in revenue during the Reporting Period mainly due to the temporary suspension of production ramp-up plans by domestic automakers and the product strategy adjustments by overseas automakers; at the same time, the logistics automation business was driven by strong offline consumption overseas, achieving over 9% growth in the Reporting Period.

Total share capital of the Company on the last trading session before disclosure (share)	6,974,420,601
Fully diluted earnings per share based on the latest share capital above (RMB/share)	1.29

## 1.2 Non-recurring gains and losses

Applicable  N/A

Unit: RMB'000

Item	Jan.-Mar. 2024	Note
Gains and losses on disposal of non-current assets	7,249	
Except for effectively hedging business related to normal business operations of the Company, gains and losses arising from the change in the 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, as well as investment gains and losses produced from the disposal of the aforesaid financial assets and liabilities	-381,518	
Other	233,456	
Less: Corporate income tax	26,172	
Minority interests (after tax)	69,979	
Total	-236,964	--

Other items that meet the definition of non-recurring gain/loss:

Applicable  N/A

No such cases for the Reporting Period.

Explain the reasons if the Company classifies any non-recurring gain/loss item mentioned in the <Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-Recurring Gains and Losses> as a recurring gain/loss item

Applicable  N/A

No such cases for the Reporting Period.

## 1.3 Major changes of main items in financial statements and financial indicators, as well as the reasons for the changes

Applicable  N/A

Unit: RMB'000

Financial statement items (consolidated)	31 March 2024/January-March 2024	31 December 2023/January-March 2023	Change (%)	Reasons for the changes
Derivative financial assets	1,759,324	1,278,161	37.64%	Mainly due to the changes in the fair value of derivative financial instruments
Receivables financing	19,019,180	13,330,008	42.68%	Mainly due to the increased notes receivable at fair value through other comprehensive income
Current portion of non-current	7,211,636	10,760,577	-32.98%	Mainly due to the decreased current

assets				portion of financial product investments with fixed income
Derivative financial liabilities	680,097	257,668	163.94%	Mainly due to the changes in the fair value of derivative financial instruments
Employee benefits payable	5,559,443	9,076,027	-38.75%	Mainly due to the payment of remunerations to employees
Current portion of non-current liabilities	8,230,153	14,457,710	-43.07%	Mainly due to the repayment of the current portion of borrowings
Treasury stock	7,651,734	12,871,738	-40.55%	Mainly due to the retirement of treasury stock
Other comprehensive income	-617,669	-164,202	-276.16%	Mainly due to the changes in differences on translation of foreign currency financial statements
Financial expenses/(income)	-557,258	710,597	-178.42%	Fluctuations in the valuation of assets and liabilities denominated in minor currencies, such as the Egyptian pound, and other foreign currencies, such as the United States dollar, the euro and the Japanese yen
Other income	643,446	339,952	89.28%	Mainly due to the increased input tax credits
Investment income	27,984	266,267	-89.49%	Mainly due to the decreased investment income from the disposal of derivative financial assets and liabilities
Losses/(gains) on changes in fair value	-280,110	117,441	-338.51%	Mainly due to the changes in the fair value of investments in equity instruments
Asset impairment losses	-176,207	-135,237	-30.29%	Mainly due to the increased inventory valuation losses
Losses/(gains) on disposal of assets	-3,777	11,215	-133.68%	Mainly due to the decreased gains on disposal of non-current assets
Non-operating income	115,251	35,234	227.10%	Mainly due to the increased other income
Non-operating expenses	-25,427	-7,491	-239.43%	Mainly due to the increased other expenses
Net profit attributable to minority interests	36,314	103,879	-65.04%	Mainly due to the decreased profits of non-wholly-owned subsidiaries
Net cash flows from operating activities	13,928,908	9,272,312	50.22%	Mainly due to the increased cash received from sales of goods or rendering of services
Net cash flows from investing activities	-5,954,871	-25,100,790	76.28%	Mainly due to the increased cash received from disposal of investments and the decreased cash paid to acquire investments
Net cash flows from financing activities	-5,090,826	9,068,738	-156.14%	Mainly due to the decreased cash received from borrowings and the increased cash repayments of borrowings

## 2. Shareholder information

### 2.1 Total number of common shareholders and preference shareholders with resumed voting rights, as well as shareholdings of the top ten shareholders at the period-end

Unit: share

Total number of common shareholders at the period-end	286,772	Total number of preference shareholders with resumed	0
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				voting rights at the period-end (if any)		
Top 10 shareholders (exclusive of shares lent in refinancing)						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of restricted shares held	Shares in pledge or frozen	
					Status	Shares
Midea Holding Co., Ltd.	Domestic non-state-owned corporation	31.12	2,169,178,713			
Hong Kong Securities Clearing Company Limited	Foreign corporation	20.36	1,419,137,016			
China Securities Finance Co., Ltd.	Domestic non-state-owned corporation	2.84	198,145,134			
Fang Hongbo	Domestic individual	1.68	116,990,492	87,742,869		
Central Huijin Asset Management Ltd.	State-owned corporation	1.27	88,260,460			
Huang Jian	Domestic individual	1.24	86,140,000			
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Traded Open-ended Index Securities Investment Fund	Other	0.76	53,109,693			
Li Jianwei	Foreign individual	0.65	45,591,545			
China Construction Bank Corporation – E Fund CSI 300 Traded Open-ended Index Promoter Securities Investment Fund	Other	0.53	37,076,546			
Yuan Liqun	Domestic individual	0.51	35,414,050			
Top 10 non-restricted shareholders						
Name of shareholder	Number of non-restricted shares held at the period-end		Type of shares			
			Type	Shares		
Midea Holding Co., Ltd.	2,169,178,713		RMB common stock	2,169,178,713		
Hong Kong Securities Clearing Company Limited	1,419,137,016		RMB common stock	1,419,137,016		
China Securities Finance Co., Ltd.	198,145,134		RMB common stock	198,145,134		
Central Huijin Asset Management Ltd.	88,260,460		RMB common stock	88,260,460		
Huang Jian	86,140,000		RMB common stock	86,140,000		
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Traded Open-ended Index Securities Investment Fund	53,109,693		RMB common stock	53,109,693		
Li Jianwei	45,591,545		RMB common stock	45,591,545		
China Construction Bank Corporation – E Fund CSI 300 Traded Open-ended Index Promoter Securities Investment Fund	37,076,546		RMB common stock	37,076,546		
Yuan Liqun	35,414,050		RMB common stock	35,414,050		
Huang Xiaoxiang	34,005,286		RMB common stock	34,005,286		
Related-parties or acting-in-concert parties among the shareholders above	N/A					

Special account for repurchased shares among the top 10 shareholders	48,558,888 shares (or 0.70% of the Company's total share capital) were held in the special account for repurchased shares of Midea Group Co., Ltd. at the end of the Reporting Period.
Explanation on the top 10 common shareholders participating in securities margin trading	The Company's shareholder Yuan Liqun holds 5,912,100 shares in the Company through her common securities account and 29,501,950 shares in the Company through her account of collateral securities for margin trading, representing a total holding of 35,414,050 shares in the Company. The Company's shareholder Huang Xiaoxiang holds 24,805,286 shares in the Company through his common securities account and 9,200,000 shares in the Company through his account of collateral securities for margin trading, representing a total holding of 34,005,286 shares in the Company.

5% or greater shareholders, top 10 shareholders, and top 10 non-restricted public shareholders involved in refinancing shares lending

√ Applicable □ N/A

Unit: share

Top 10 shareholders, and top 10 non-restricted public shareholders involved in refinancing shares lending								
Full name of shareholder	Shares in the common account and credit account at the period-begin		Shares lent in refinancing and not yet returned at the period-begin		Shares in the common account and credit account at the period-end		Shares lent in refinancing and not yet returned at the period-end	
	Total shares held	As % of the Company's total share capital	Total shares held	As % of the Company's total share capital	Total shares held	As % of the Company's total share capital	Total shares held	As % of the Company's total share capital
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Traded Open-ended Index Securities Investment Fund	36,737,633	0.53%	10,100	0.00%	53,109,693	0.76%	-	0.00%
China Construction Bank Corporation – E Fund CSI 300 Traded Open-ended Index Promoter Securities Investment Fund	13,740,646	0.20%	68,000	0.00%	37,076,546	0.53%	216,300	0.00%

Changes in the top 10 shareholders and the top 10 non-restricted public shareholders due to lending/returning shares in refinancing compared with the prior period

□ Applicable √ N/A

**2.2 Total number of preference shareholders and shareholdings of the top 10 preference shareholders at the period-end**

Applicable  N/A

**3. Other significant events**

Applicable  N/A

## 4. Financial statements

### 4.1 Financial statements

#### Consolidated and Company Balance Sheets

Prepared by Midea Group Co. Ltd.

As at 31 March 2024

Unit: RMB'000

ASSETS	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	Consolidated	Consolidated	Company	Company
<b>Current assets:</b>				
Cash at bank and on hand	95,952,306	81,673,846	34,754,572	30,260,602
Financial assets held for trading	1,979,857	1,790,588	269,518	299,001
Derivative financial assets	1,759,324	1,278,161	-	-
Notes receivable	4,057,066	5,521,960	-	-
Accounts receivable	39,977,677	32,884,739	-	-
Receivables financing	19,019,180	13,330,008	-	-
Advances to suppliers	3,807,586	3,316,194	48,391	81,244
Contract assets	3,885,838	4,045,925	-	-
Loans and advances	15,418,859	14,296,958	-	-
Other receivables	1,760,697	2,181,878	22,367,722	19,614,359
Inventories	41,203,729	47,339,255	-	-
Current portion of non-current assets	7,211,636	10,760,577	5,802,294	9,363,826
Other current assets	55,625,631	62,900,891	35,531,289	43,712,760
<b>Total current assets</b>	<b>291,659,386</b>	<b>281,320,980</b>	<b>98,773,786</b>	<b>103,331,792</b>
<b>Non-current assets:</b>				
Other debt investments	6,233,578	6,319,047	3,223,289	3,334,059
Long-term receivables	235,538	250,519	-	-
Loans and advances	908,904	975,272	-	-
Long-term equity investments	4,951,568	4,976,109	75,473,696	75,957,844
Investments in other equity instruments	37,820	37,874	-	-
Other non-current financial assets	7,851,142	7,769,938	264,099	285,170
Investment properties	1,269,879	1,293,629	383,780	393,988
Fixed assets	30,550,827	30,937,963	1,316,105	1,300,998
Construction in progress	5,302,760	4,681,220	827,829	749,934
Right-of-use assets	2,874,129	3,048,785	421	1,683
Intangible assets	17,873,109	18,457,736	619,542	583,714
Goodwill	30,160,121	30,858,237	-	-
Long-term prepaid expenses	1,749,818	1,736,199	69,995	72,745
Deferred tax assets	13,578,003	12,771,150	291,698	289,426
Other non-current assets	82,731,886	80,603,526	73,305,290	71,132,070
<b>Total non-current assets</b>	<b>206,309,082</b>	<b>204,717,204</b>	<b>155,775,744</b>	<b>154,101,631</b>
<b>TOTAL ASSETS</b>	<b>497,968,468</b>	<b>486,038,184</b>	<b>254,549,530</b>	<b>257,433,423</b>



## Consolidated and Company Balance Sheets (Cont'd)

Prepared by Midea Group Co. Ltd.

As at 31 March 2024

Unit: RMB'000

LIABILITIES AND SHAREHOLDERS' EQUITY	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	Consolidated	Consolidated	Company	Company
<b>Current liabilities:</b>				
Short-term borrowings	9,995,764	8,819,176	-	400,000
Customer deposits and deposits from banks and other financial institutions	96,718	88,960	-	-
Financial liabilities held for trading	1,183,559	1,346,674	-	-
Derivative financial liabilities	680,097	257,668	-	-
Notes payable	21,892,827	21,707,608	-	-
Accounts payable	79,091,053	72,530,465	-	-
Contract liabilities	37,555,322	41,765,475	-	-
Employee benefits payable	5,559,443	9,076,027	55,327	169,349
Taxes payable	6,967,511	5,455,102	339,786	411,715
Other payables	4,299,715	4,442,928	173,118,603	170,693,950
Current portion of non-current liabilities	8,230,153	14,457,710	420,406	6,621,910
Other current liabilities	78,444,281	71,297,928	102,267	147,552
<b>Total current liabilities</b>	<b>253,996,443</b>	<b>251,245,721</b>	<b>174,036,389</b>	<b>178,444,476</b>
<b>Non-current liabilities:</b>				
Long-term borrowings	46,026,826	46,138,736	16,600,000	16,600,000
Bonds payable	3,200,010	3,217,969	-	-
Lease liabilities	1,927,772	2,047,319	-	-
Provisions	973,582	782,539	-	-
Deferred income	1,752,408	1,734,932	203,629	157,917
Long-term employee benefits payable	1,333,241	1,433,874	-	-
Deferred tax liabilities	4,832,588	5,098,280	-	-
Other non-current liabilities	58,362	39,165	-	-
<b>Total non-current liabilities</b>	<b>60,104,789</b>	<b>60,492,814</b>	<b>16,803,629</b>	<b>16,757,917</b>
<b>Total liabilities</b>	<b>314,101,232</b>	<b>311,738,535</b>	<b>190,840,018</b>	<b>195,202,393</b>
<b>Shareholders' equity:</b>				
Share capital	6,969,777	7,025,769	6,969,777	7,025,769
Capital surplus	17,147,777	21,243,156	25,393,761	29,479,180
Less: Treasury stock	(7,651,734)	(12,871,738)	(7,651,734)	(12,871,738)
Other comprehensive income	(617,669)	(164,202)	(7,945)	(6,639)
General risk reserve	670,310	642,525	-	-
Special reserve	16,823	16,040	-	-
Surplus reserve	10,702,928	10,702,928	10,702,928	10,702,928
Undistributed profits	145,260,495	136,284,347	28,302,725	27,901,530
Total equity attributable to shareholders of the Company	172,498,707	162,878,825	63,709,512	62,231,030
Minority interests	11,368,529	11,420,824	-	-
<b>Total shareholders' equity</b>	<b>183,867,236</b>	<b>174,299,649</b>	<b>63,709,512</b>	<b>62,231,030</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>497,968,468</b>	<b>486,038,184</b>	<b>254,549,530</b>	<b>257,433,423</b>

Legal representative:  
Fang HongboPrincipal in charge of accounting:  
Zhong ZhengHead of accounting department:  
Chen Lihong

## Consolidated and Company Income Statements

Prepared by Midea Group Co., Ltd.

For the three months ended 31 March 2024

Unit: RMB'000

Item	For the three months ended 31 March 2024	For the three months ended 31 March 2023	For the three months ended 31 March 2024	For the three months ended 31 March 2023
	Consolidated	Consolidated	Company	Company
<b>Total revenue</b>	106,483,190	96,636,184	126,624	160,324
Including: Operating revenue	106,101,612	96,262,922	126,624	160,324
Interest income	381,460	373,117	-	-
Fee and commission income	118	145	-	-
<b>Total operating cost</b>	(95,739,487)	(87,373,044)	35,257	160,614
Including: Cost of sales	(77,114,398)	(73,120,434)	(10,304)	(10,202)
Interest costs	(41)	(5,743)	-	-
Fee and commission expenses	(190)	(590)	-	-
Taxes and surcharges	(527,711)	(428,940)	(10,616)	(4,052)
Selling and distribution expenses	(10,629,812)	(8,444,025)	-	-
General and administrative expenses	(3,315,089)	(2,801,492)	(408,831)	(330,901)
Research and development expenses	(3,594,988)	(3,282,417)	-	-
Financial expenses/(income)	(557,258)	710,597	465,008	505,769
Including: Interest expenses	(531,995)	(566,174)	(714,160)	(1,059,937)
Interest income	1,830,446	1,503,878	1,180,285	1,565,822
Add: Other income	643,446	339,952	45	1,007
Investment income	27,984	266,267	334,159	54,577
Including: Investment income from associates and joint ventures	124,468	106,190	80,109	52,833
Losses/(Gains) on changes in fair value	(280,110)	117,441	(49,594)	63,598
Asset impairment losses	(176,207)	(135,237)	-	-
Credit impairment losses	(301,592)	(277,955)	(852)	(1,035)
Losses/(Gains) on disposal of assets	(3,777)	11,215	-	-
<b>Operating profit</b>	10,653,447	9,584,823	445,639	439,085
Add: Non-operating income	115,251	35,234	26,935	503
Less: Non-operating expenses	(25,427)	(7,491)	(204)	(201)
<b>Total profit</b>	10,743,271	9,612,566	472,370	439,387
Less: Income tax expenses	(1,706,950)	(1,466,834)	(75,101)	(92,964)
<b>Net profit</b>	9,036,321	8,145,732	397,269	346,423
(1) Classified by continuity of operations				
Net profit from continuing operations	9,036,321	8,145,732	397,269	346,423
Net profit from discontinued operations	-	-	-	-
(2) Classified by ownership of the equity				
Attributable to shareholders of the Company	9,000,007	8,041,853	397,269	346,423
Minority interests	36,314	103,879	-	-
<b>Other comprehensive income, net of tax</b>	(553,667)	(306,041)	(1,306)	13,474
Other comprehensive income attributable to equity owners of the Company, net of tax	(453,467)	(226,110)	(1,306)	13,474
(1) Other comprehensive income items which will not be reclassified subsequently to profit or loss	21,034	(4,559)	-	-

1) Changes arising from remeasurement of defined benefit plan	21,022	(4,538)	-	-
2) Changes in fair value of investments in other equity instruments	12	(21)	-	-
(2) Other comprehensive income items which will be reclassified subsequently to profit or loss	(474,501)	(221,551)	(1,306)	13,474
1) Other comprehensive income that will be transferred subsequently to profit or loss under the equity method	5,999	20,146	(1,306)	13,474
2) Cash flow hedging reserve	(216,731)	228,680	-	-
3) Differences on translation of foreign currency financial statements	(255,697)	(438,048)	-	-
4) Other	(8,072)	(32,329)	-	-
Other comprehensive income attributable to minority shareholders, net of tax	(100,200)	(79,931)	-	-
<b>Total comprehensive income</b>	<b>8,482,654</b>	<b>7,839,691</b>	<b>395,963</b>	<b>359,897</b>
Attributable to equity owners of the Company	8,546,540	7,815,743	395,963	359,897
Attributable to minority interests	(63,886)	23,948	-	-
<b>Earnings per share:</b>				
(1) Basic earnings per share (RMB Yuan)	1.31	1.18	Not applicable	Not applicable
(2) Diluted earnings per share (RMB Yuan)	1.31	1.18	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

Prepared by Midea Group Co., Ltd.

For the three months ended 31 March 2024

Unit: RMB'000

Item	For the three months ended 31 March 2024	For the three months ended 31 March 2023	For the three months ended 31 March 2024	For the three months ended 31 March 2023
	Consolidated	Consolidated	Company	Company
<b>1. Cash flows from operating activities</b>				
Cash received from sales of goods or rendering of services	88,582,691	76,222,164	-	-
Net increase in customer deposits and deposits from banks and other financial institutions	7,758	-	-	-
Net decrease in deposits with the Central Bank, banks and other financial institutions	204,214	53,905	-	-
Cash received from interest, fee and commission	384,976	378,547	-	-
Refund of taxes and surcharges	2,430,455	1,940,204	-	-
Cash received relating to other operating activities	4,680,030	1,007,190	2,832,114	16,429,105
<b>Sub-total of cash inflows</b>	96,290,124	79,602,010	2,832,114	16,429,105
Cash paid for goods and services	(53,754,061)	(42,177,900)	-	-
Net increase in loans and advances	(1,103,429)	(2,738,924)	-	-
Net decrease in customer deposits and deposits from banks and other financial institutions	-	(9,818)	-	-
Cash paid for interest, fee and commission	(231)	(6,333)	-	-
Cash paid to and on behalf of employees	(14,145,520)	(11,721,976)	(226,355)	(193,662)
Payments of taxes and surcharges	(4,372,588)	(4,663,631)	(1,554)	(5,357)
Cash paid relating to other operating activities	(8,985,387)	(9,011,116)	(3,299,351)	(634,476)
<b>Sub-total of cash outflows</b>	(82,361,216)	(70,329,698)	(3,527,260)	(833,495)
<b>Net cash flows from operating activities</b>	13,928,908	9,272,312	(695,146)	15,595,610
<b>2. Cash flows from investing activities</b>				
Cash received from disposal of investments	37,756,875	28,212,804	30,466,734	18,724,000
Cash received from returns on investments	1,021,086	1,247,758	1,035,768	1,093,165
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	100,970	40,201	-	-
Net cash received from disposal of subsidiaries and other business units	21,251	-	-	-
<b>Sub-total of cash inflows</b>	38,900,182	29,500,763	31,502,502	19,817,165
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(1,481,175)	(1,554,048)	(257,575)	(204,471)
Cash paid to acquire investments	(43,372,769)	(53,047,504)	(19,500,000)	(33,650,000)
Cash paid relating to other investing activities	(1,109)	(1)	-	-
<b>Sub-total of cash outflows</b>	(44,855,053)	(54,601,553)	(19,757,575)	(33,854,471)
<b>Net cash flows from investing activities</b>	(5,954,871)	(25,100,790)	11,744,927	(14,037,306)
<b>3. Cash flows from financing activities</b>				
Cash received from capital contributions	679,615	479,733	679,615	468,718
Including: Cash received from capital contributions by minority shareholders of subsidiaries	-	11,015	-	-
Cash received from borrowings	4,127,287	11,302,163	-	400,000
<b>Sub-total of cash inflows</b>	4,806,902	11,781,896	679,615	868,718
Cash repayments of borrowings	(9,086,442)	(1,764,323)	(6,600,000)	-
Cash payments for interest expenses and distribution of dividends or profits	(404,993)	(417,966)	(729,371)	(1,122,267)
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries	(32,786)	(30,823)	-	-

Cash payments relating to other financing activities	(406,293)	(530,869)	(24,272)	(68,903)
<b>Sub-total of cash outflows</b>	<b>(9,897,728)</b>	<b>(2,713,158)</b>	<b>(7,353,643)</b>	<b>(1,191,170)</b>
<b>Net cash flows from financing activities</b>	<b>(5,090,826)</b>	<b>9,068,738</b>	<b>(6,674,028)</b>	<b>(322,452)</b>
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>(114,203)</b>	<b>(92,665)</b>	<b>-</b>	<b>-</b>
<b>5. Net increase in cash and cash equivalents</b>	<b>2,769,008</b>	<b>(6,852,405)</b>	<b>4,375,753</b>	<b>1,235,852</b>
Add: Cash and cash equivalents at the beginning of the period	59,887,260	51,131,968	29,283,157	27,904,229
<b>6. Cash and cash equivalents at the end of the period</b>	<b>62,656,268</b>	<b>44,279,563</b>	<b>33,658,910</b>	<b>29,140,081</b>

Legal representative:  
Fang Hongbo

Principal in charge of accounting:  
Zhong Zheng

Head of accounting department:  
Chen Lihong

#### 4.2 Adjustments to financial statement items at the beginning of the year of the first implementation of the new accounting standards which have been implemented since 2024

Applicable N/A

#### 4.3 Auditor's report

Is this Report audited by a CPA firm?

Yes No

This Report is unaudited by a CPA firm.

**The Board of Directors of Midea Group Co., Ltd.**

**30 April 2024**