

9 Appendix

Balance Sheet of Xiaomi 2016-2020 (in million Yuan)

	2016	2017	2018	2019	2020
Cash	171,111	115,632	302,301	259,198	547,524
Accounts Receivable	44,880	54,695	55,984	69,485	1,016,101
Inventories	121,393	163,429	294,806	259,198	416,707
Other Current Assets	81,444	115,632	302,301	115,632	547,524
Total Current Assets	448,807	611,384	1,060,125	1,375,390	1,762,828
Total Non-Current Assets	223,429	287,313	392,153	460,901	773,969
Total Assets	611,384	898,697	1,452,279	1,836,292	2,536,798
Accounts Payable	247,309	340,033	462,872	595,279	721,988
Other Current liabilities	30,751	42,239	63,127	91,013	136,196
Total Current Liabilities	421,113	471,326	619,401	921,807	1,079,269
Long-term debt	77,764	72,513	78,561	47,868	106,348
Other Non-Current Liabilities	7,990	352	28,448	37,562	100,014
Total Non-Current Liabilities	159,016	1,699,477	120,376	97,908	217,393
Total Liabilities	452,279	2,170,804	739,778	1,019,715	1,296,663
Equity	702,856	1,272,106	712,501	816,576	12,401,351

Balance Sheet of Huawei 2016-2020 (in million Yuan)

	2016	2017	2018	2019	2020
Cash	123,047	175,347	184,106	170,684	172,898
Accounts Receivable	107,957	107,595	91,995	85,525	74,741
Inventories	73,976	72,352	96,545	167,390	167,667
Other Current Assets	27,916	25,371	28,042	29,126	39,442
Total Current Assets	355,502	405,261	530,114	703,893	691,394
Total Non-Current Assets	5,722	5,665	5,423	154,768	185,460
Total Assets	443,634	505,225	665,792	858,661	876,854
Accounts Payable	71,134	72,866	96,919	142,185	78,977
Other Current liabilities	145,448	95,825	87,683	106,005	104,308
Total Current Liabilities	239,271	267,685	359,250	446,255	392,332
Long-term debt	40,867	38,338	66,170	104,531	141,270
Other Non-Current Liabilities	1,073	1,702	4,161	3,157	3,769
Total Non-Current Liabilities	64,230	42,851	73,477	116,869	154,114
Total Liabilities	303,501	329,609	432,727	563,124	546,446
Equity	140,133	175,616	233,065	295,537	330,408

Cash Flow of Xiaomi 2016-2020 (in million Yuan)

	2016	2017	2018	2019	2020
Operating activities	5,273	9,956	14,145	238,103	13,527
Investing activities	15,651	26,777	75,080	3,157,013	10,505
Financing activities	67,573	621,493	265,741	31,212	22,375
Total cash flow	20,585	25,415	176,515	46,385	25,397

Cash Flow of Huawei 2016-2020 (in million Yuan)

	2016	2017	2018	2019	2020
Operating activities	49,218	96,336	74,659	91,384	35,218
Investing activities	28,524	24,657	93,880	145,001	30,793
Financing activities	10,851	16,936	26,926	37,744	1,653
Total cash flow	9,843	54,743	7,705	15,873	6,078