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SenseTime Group Inc.

2025 Annual Results Presentation

TO CREATE A BETTER AI-EMPOWERED FUTURE THROUGH INNOVATION

2026.03

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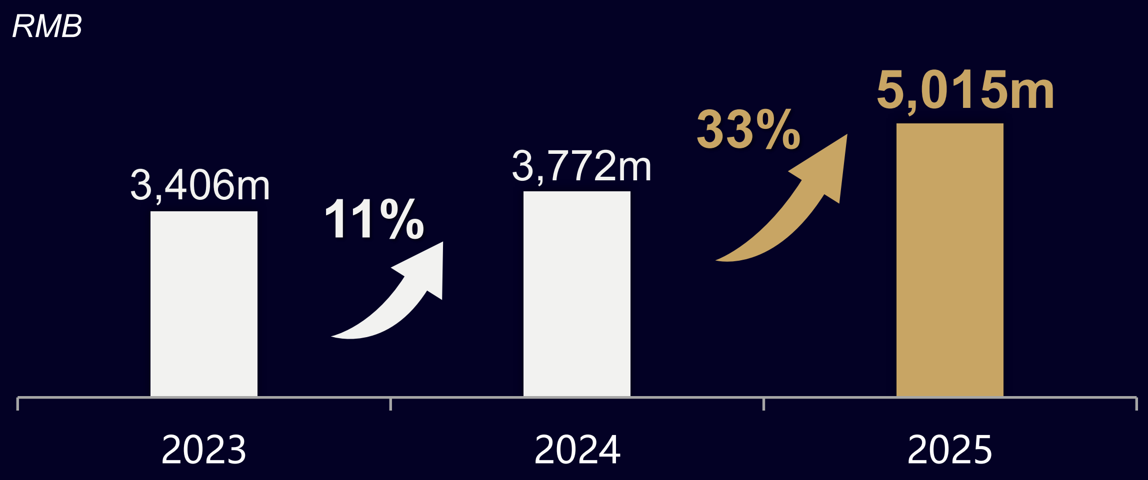
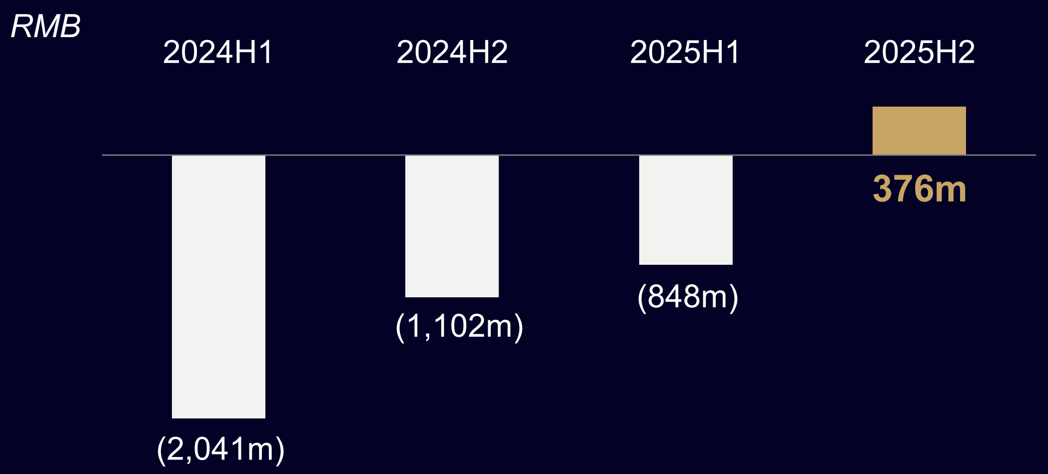
FY2025: Revenue Hits Record High with a Clear Trend of Profitability Improvement

RMB **5,015** Million	↓ **58.6 %**	↓ **85.0%**	RMB **4,870** Million
Group Revenue	Losses *YoY* Narrowed	EBITDA	Collection
Record High	Clear Trend of Loss Reduction	*YoY* Narrowed	Record High

Group Total Revenue Growth Continues to Accelerate



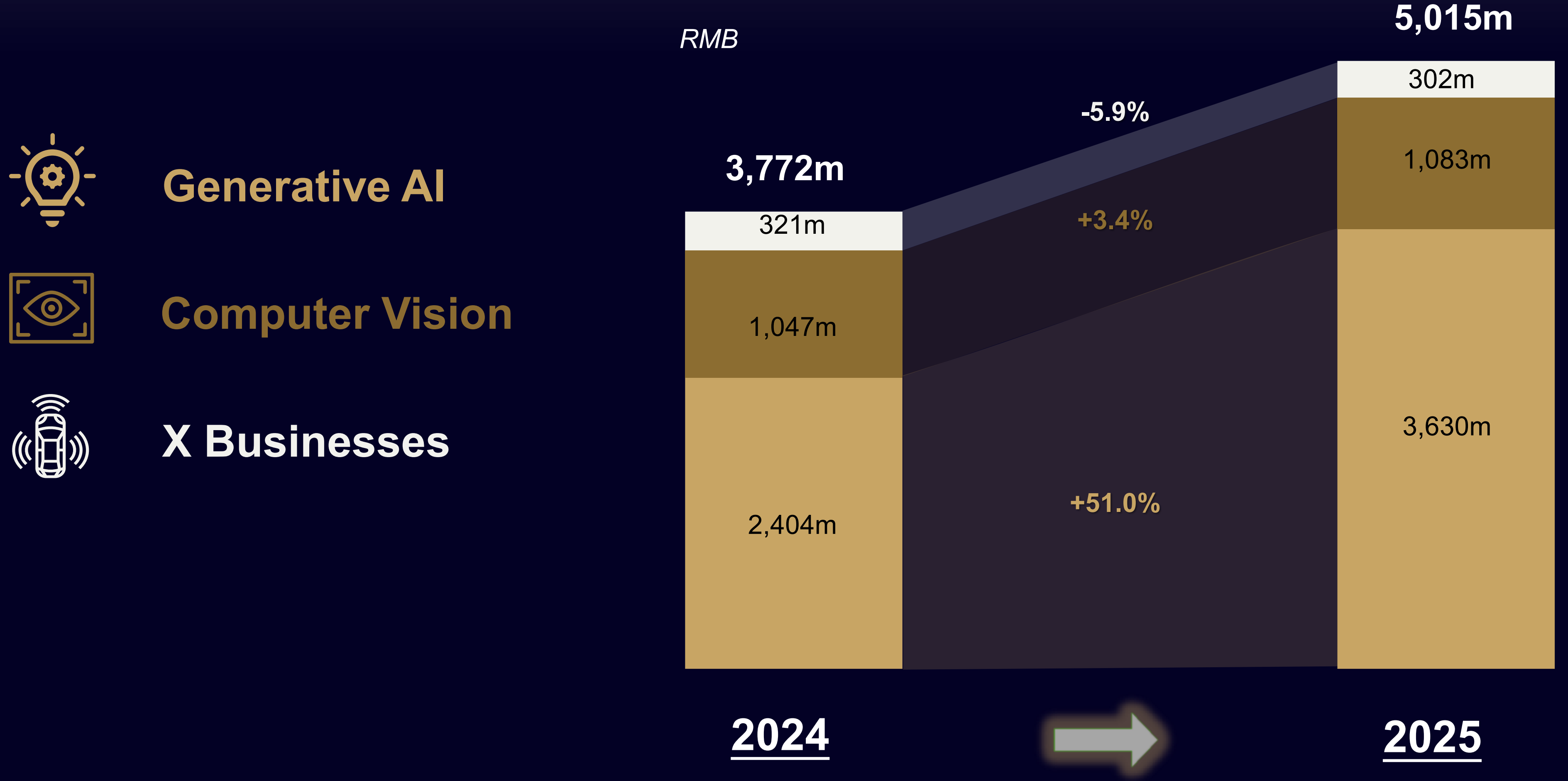
Adjusted EBITDA Improves for Four Consecutive Periods, Turning Positive for the First Time



Notes:
1. As of December 31, 2025

Generative AI Drives Growth & Business Structure Optimized Steadily

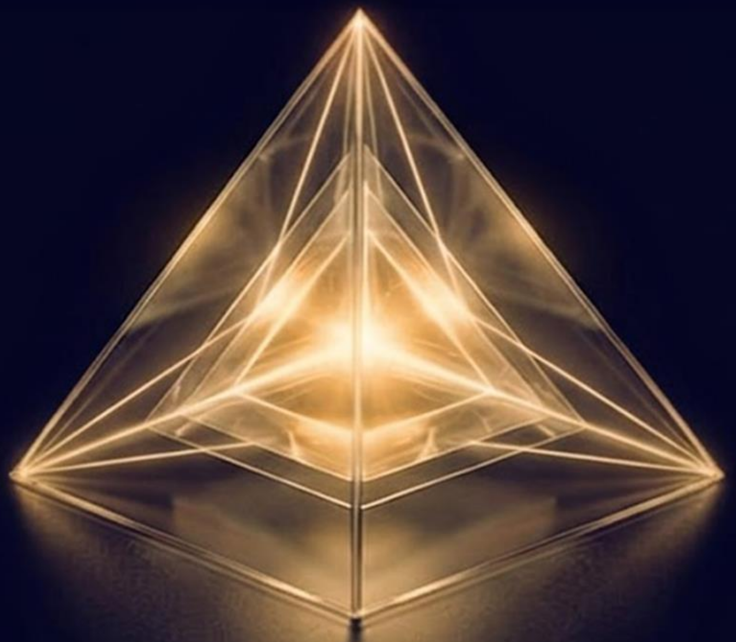
BUSINESS SEGMENT PERFORMANCE



Generative AI - "Three-in-One" Strategy

Large Models

SenseNova Multimodal Large Model Series
Pushing the boundaries of original innovation



AI Applications

Cultivating high-value scenarios
Securing vertical applications

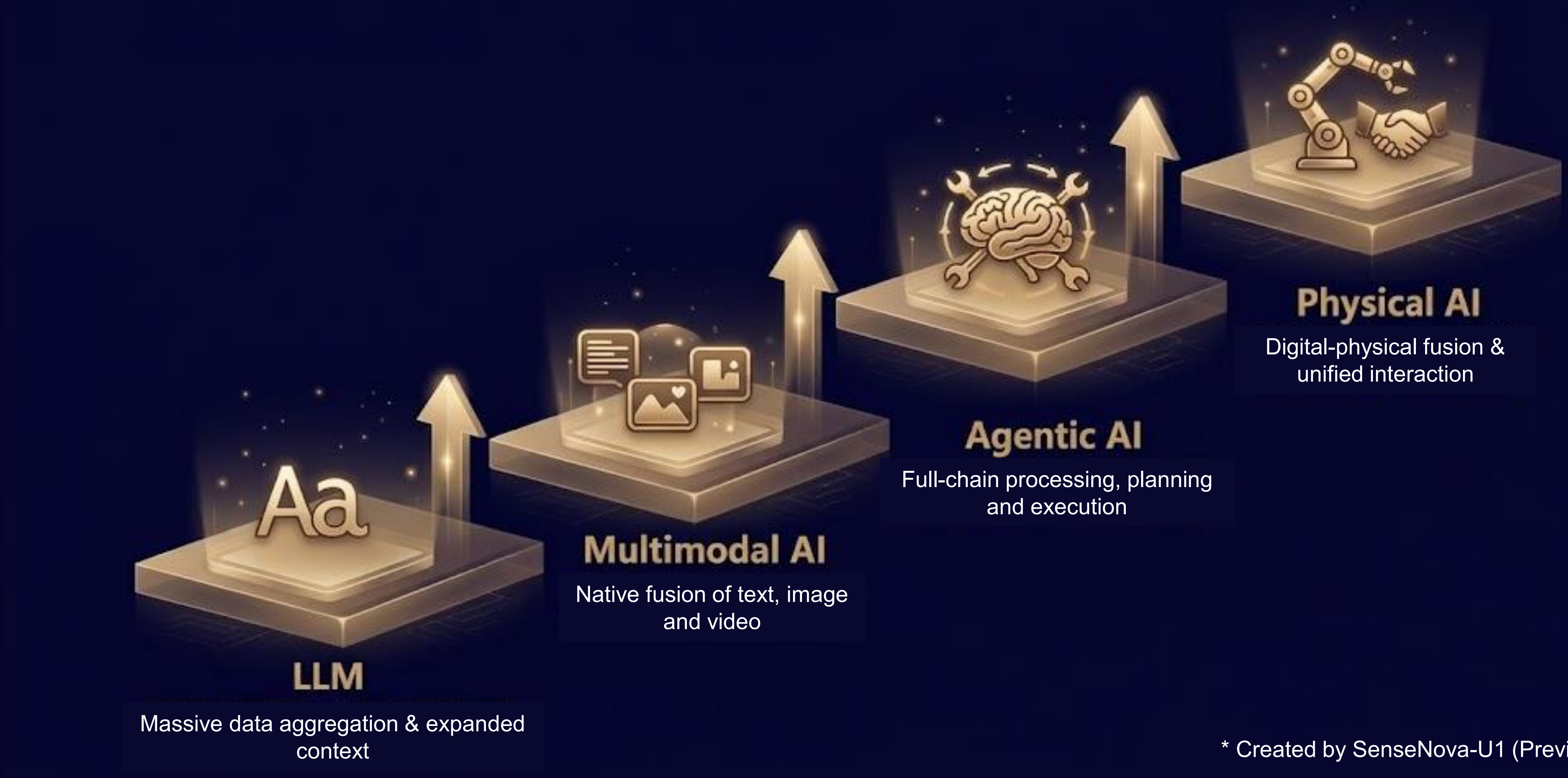
AI Infrastructure

Accelerating full localization
Deepening scenario-based deployment

A "Three-in-One" Strategy full-stack platform,
building a scarce and differentiated competitive moat

Deep integration of language and vision serves as a highly efficient pathway to pushing the boundaries of intelligence

Large Models - Language-vision Integration to Push AI boundaries

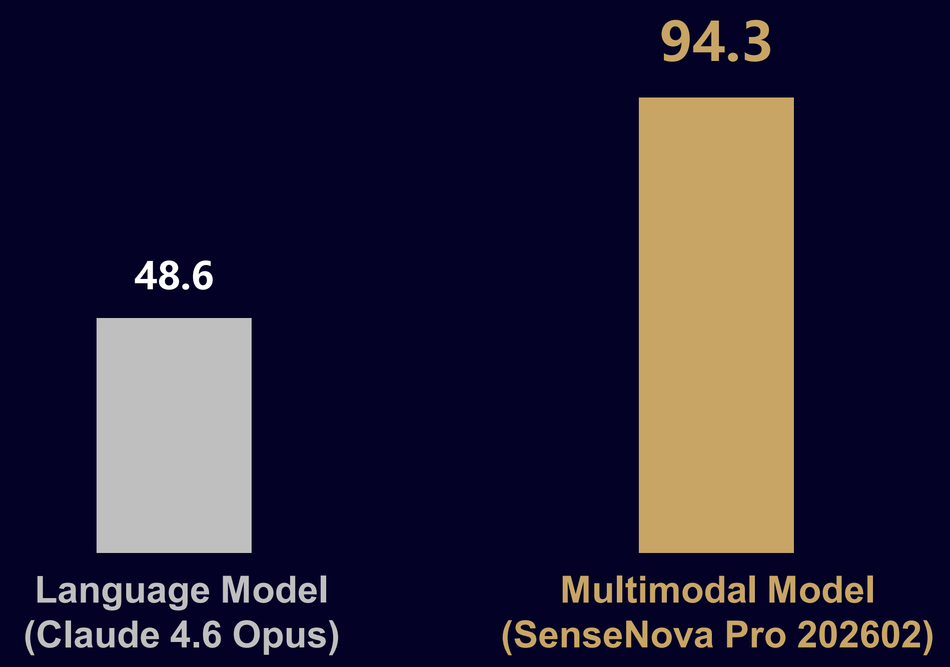


* Created by SenseNova-U1 (Preview)

Large Models - Language-vision Integration to Push AI boundaries

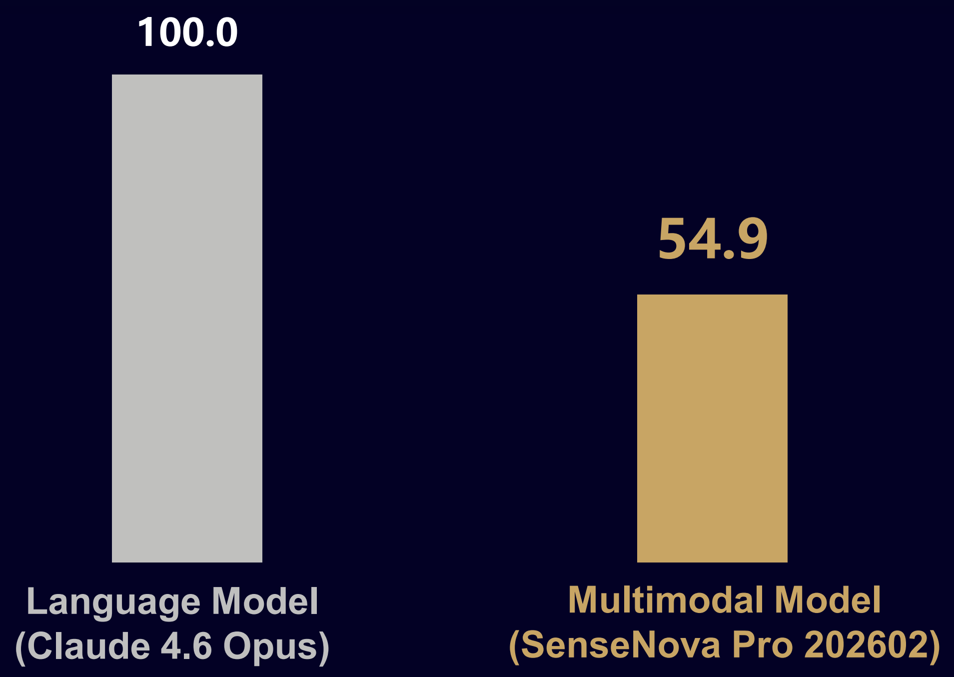
Multimodal Agent: Significant improvement in task completion quality and optimized token consumption

Task Completion Success Rate (%)



**Based on OpenClaw architecture*

Token Consumption (%)



**Based on OpenClaw architecture*

Large Models - Language-vision Integration to push AI boundaries

Large Models
Applications
AI Infra
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2024.04
日日新 sensenova 5.0
First commercial multimodal large model

2024.07
日日新 sensenova 5.5
First to achieve multimodal interaction

2024.12
日日新 sensenova 5.5+
Deep integration of language & multimodal

2025.04
日日新 sensenova 6.0
Integration of multimodal and agent capabilities

2025.12
日日新 sensenova 6.5+
Interleaved text-image + Advanced agent

2026.Q2
日日新 sensenova
New version to come, stay tuned...

2025.01
No.1 in China
No.2 Globally

SuperCLUE 中文大模型综合性测评基准

模型名称	机构	总分
o1	OpenAI	80.4
o1-preview	OpenAI	74.2
ChatGPT-4o-latest	OpenAI	70.2
DeepSeek-V3	深度求索	68.3
SenseChat 5.5-latest	商汤	68.3
Gemini-2.0-Flash-Exp	Google	68.2
Claude 3.5 Sonnet(20241022)	Anthropic	67.7
360zhinao2-o1	360	67.4
Doubao-pro-32k-241215	字节跳动	66.5

2025.05
No.1 Globally

OpenCompass

1 New	SenseNova-V6-5-Pro SenseTime	82.2	API
2 ↑1	CongRong-v2.0 CloudWalk	80.7	API
3	Gemini-2.5-Pro Google	80.1	API
4	JT-VL-Chat-V3.0 China Mobile	79.9	API
5 New	GPT-5-20250807 OpenAI	79.9	API

2025.12
No.1 in China
No.2 Globally

SuperCLUE 中文大模型综合性测评基准

排名	模型名称	机构	总分
-	Gemini-3-pro	Google	83.64
	SenseNova V6.5 Pro-20251215	商汤科技	75.35
	Doubao-seed-1-6-vision-250815	字节跳动	73.15
	ERNIE-5.0-Preview	百度	72.21
	Qwen3-vl-235b-a22b-thinking	阿里巴巴	71.95
-	Claude-opus-4-5-20251101	Anthropic	71.44
-	GPT-5.2(high)	OpenAI	69.16

2026.02
No.5 in China
No.6 Globally
(without model updates)

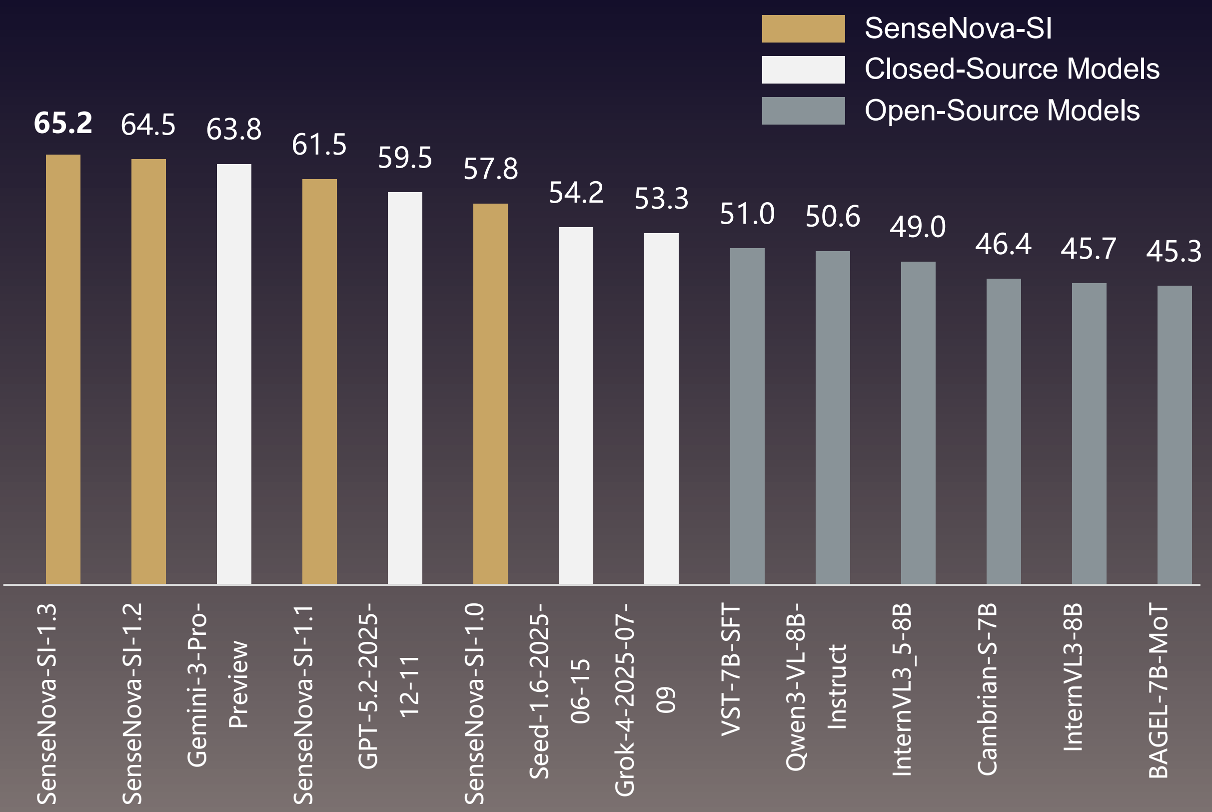
SuperCLUE 中文大模型综合性测评基准

排名	模型名称	机构	总分
-	Gemini-3.1-Pro-Preview	Google	84.87
	Doubao-Seed-2.0-Pro-260215	字节跳动	81.20
	Qwen3.5-Plus-Thinking	阿里巴巴	80.24
	Kimi-K2.5-Thinking	月之暗面	79.95
	Qwen3.5-397B-A17B-Thinking	阿里巴巴	79.35
	SenseNova 6.5 Pro-20251215	商汤科技	73.82
	ERNIE-5.0	百度	73.77

Large Models - SenseNova-SI Spatial Intelligence Model (Nov 2025)

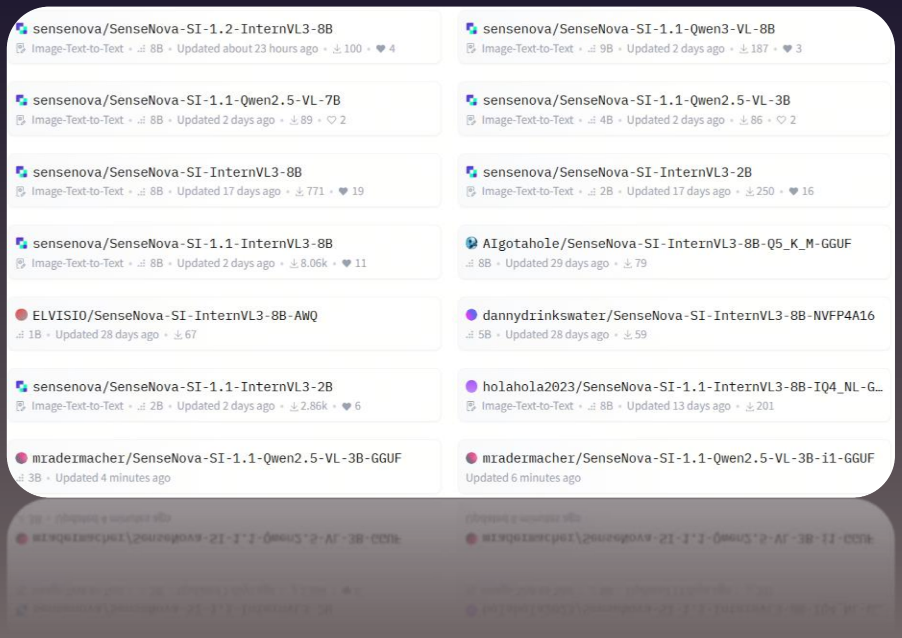
Spatial Intelligence Model
SenseNova - SI 1.3

Ranked No.1 in Comprehensive Evaluation Across 8 Major Spatial Intelligence Leaderboards*



HuggingFace Downloads

3x the Downloads of Benchmark Model (Cambrian-S)

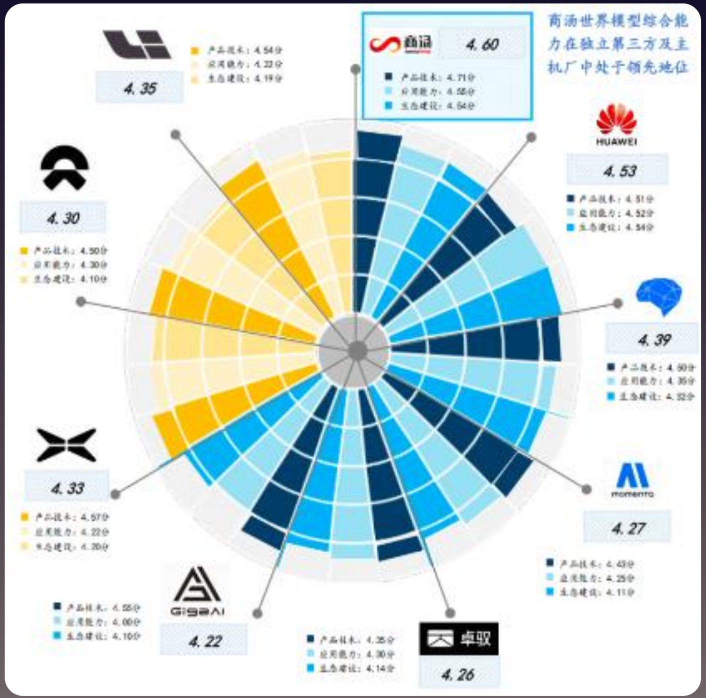


*As of March 2026

Large Models – World Model: Kairos – SenseNova (Dec 2025)

The industry's first open-sourced embodied world model integrating "multimodal understanding, generation, and prediction"

No. 1 in Comprehensive World Model Capabilities among independent third-party players and OEMs[1]



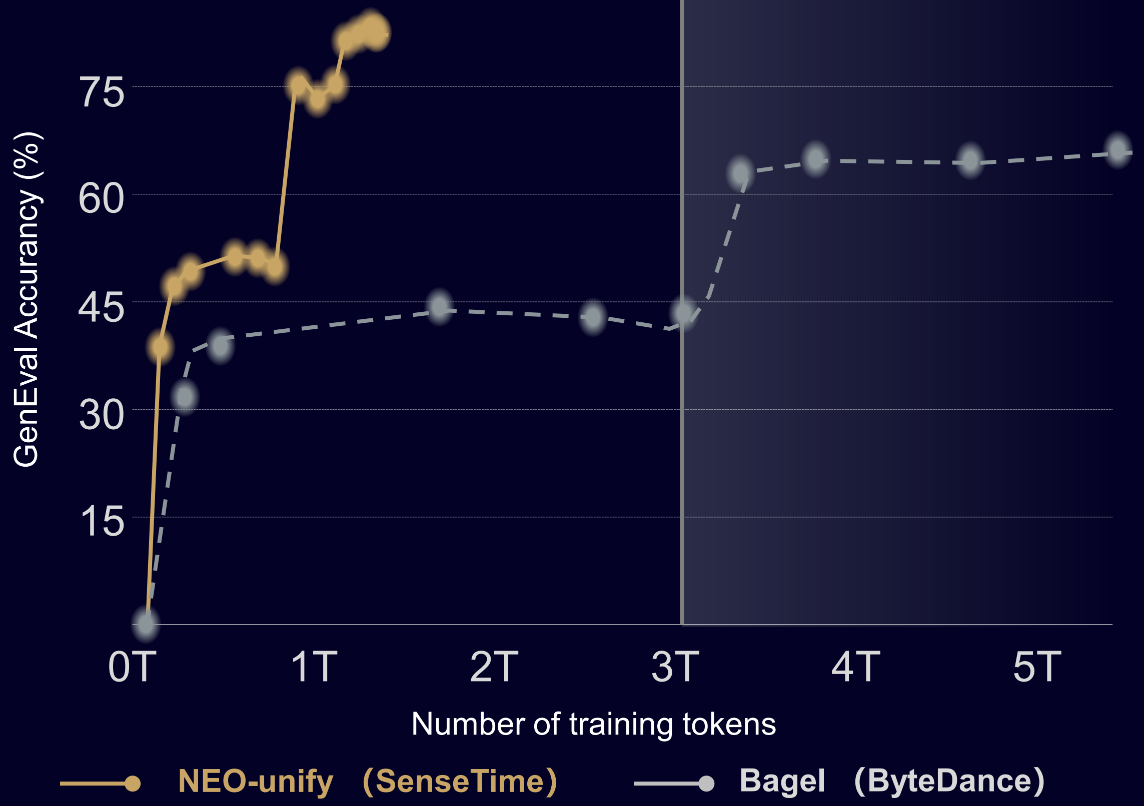
Generated with World Model Kairos 3.0 – SenseNova
7-minute long coherent interactive scene video

Note:
1. Frost & Sullivan "2025 China World Model Development White Paper" report, comprehensively evaluated from three aspects: technical products, application capabilities, and ecosystem construction

Large Models – SenseNova NEO Architecture (Feb 2026)

NEO-unify: Building End to End Native Multimodal Unified Models

- Underlying reconstruction evolved beyond the mainstream spliced architecture
- Three core innovations allowing seamless integration of texts and images
- Matching flagship performance with 1/10 of data and computing power



2026Q2
New Version Release

Stay tuned

...

AI Applications - Industry Deep Dive, Vertical Breakthrough

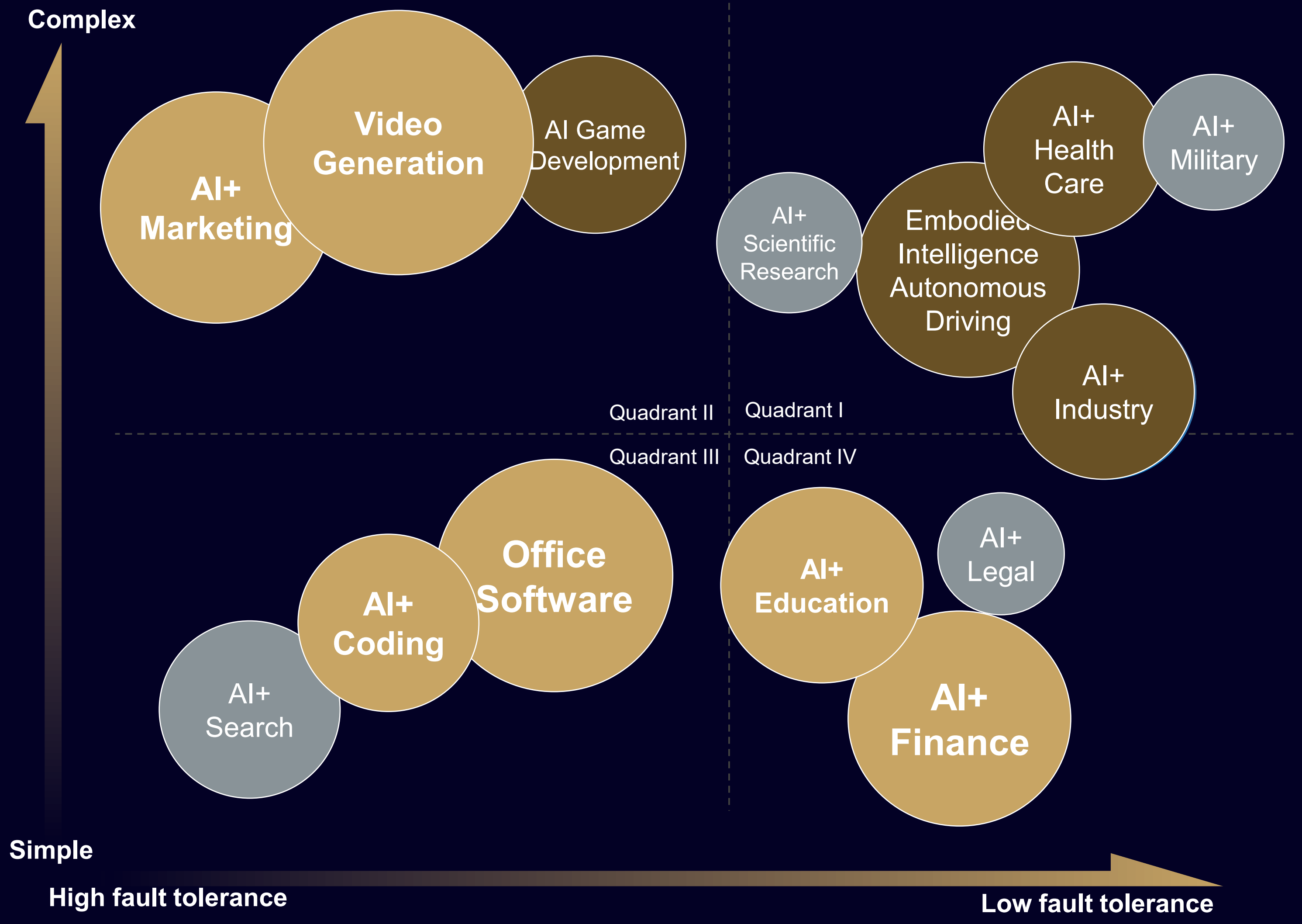
From the perspective of scenario needs, the order of AI application implementation

Quadrant II

Downstream user demands involve multimodal content generation, high levels of professionalism, and relatively complex processes; however, the industry leans toward an entertainment orientation and has a high tolerance for errors.

Quadrant III

General scenarios such as office work and design have a large market space. The downstream user demands are relatively simple, mainly involving single-modal content generation (text, image, voice).



Quadrant I

High level of professionalism, complex workflows, high data barriers, and low fault tolerance.

Quadrant IV

Industry data is mainly text-based, and tasks are mostly related to text retrieval/generation. They are relatively simple, but the scenarios are highly specialized, and the tolerance for errors is relatively low.

*Source: 'AI New Era: Forging Ahead and Igniting Intelligence,' China Securities Research, CITIC Securities, July 2025

AI Applications - From Technological Leadership to Value Realization

Large Models
Applications
AI Infra

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Office Software

小浣熊家族 Raccoon

TOP10
Frost & Sullivan
2025 Most Practical Agents*

Thousands of
enterprises

15 million+
end users

Video Generation

Seko

300,000+
creators

100,000+
MAU

3 mins x 100 episodes
exceptional consistency

AI+ Marketing

如影

20x
improvement in store operation efficiency

5x
improvement in traffic placement efficiency

2,000+
live streaming rooms covered

AI+ Education

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500+
academic institutions

3x - 5x
quicker in progress monitoring

70%
improvement in report generation efficiency

*Frost & Sullivan: 2025 Best Practices in China's AI Agent Applications (September 2025)

AI Applications - Next-generation AI-native Consumer Applications

Large Models
Applications
AI Infra

1	快对AI	作业帮	AI教育
2	美颜相机	美图科技	AI写真
3	小猿AI	猿辅导	AI教育
4	蚂蚁阿福	蚂蚁集团	AI健康
5	快看漫画	快看世界	AI漫画
6	Keep	Keep	AI运动
7	豆包爱学		
8	天天跳绳		
9	星绘		AI写真
10	Kapi相机	商汤科技	AI写真
11	斑马AI学	猿辅导	
12	唱鸭	欢城文化	
13	测测	心言集团	
14	咔皮记账	商汤科技	AI记账
15	小荷AI医生	字节跳动	AI健康
16	星野	Minimax	智能体社区
17	千问智学	阿里巴巴	AI教育
18	体重小本	Xindie Tech	AI健康
19	名人朋友圈	华中时讯	AI陪伴
20	Faceplay	Innovation Tech	AI写真

10	Kapi相机	商汤科技	AI写真
14	咔皮记账	商汤科技	AI记账

AI Applications - Next-generation AI-native Consumer Applications

1	蚂蚁阿福	蚂蚁集团	AI健康
2	Keep	Keep	AI运动
3	快对AI		
4	随变		
5	美颜相机		AI写真
6	Kapi相机	商汤科技	AI写真
7	天天跳绳	微芒科技	AI运动
8	豆包爱学	字节跳动	AI教育
9	小猿AI	猿辅导	AI教育
10	测测	心言集团	AI心理
11	点点穿书	玖玖发网络	
12	猫箱	字节跳动	
13	小荷AI医生	字节跳动	
14	咔皮记账	商汤科技	AI记账
15	Lovekey	猜猜看科技	AI话术
16	点点	小红书	AI攻略
17	快看漫画	快看世界	AI漫画
18	星野	Minimax	AI陪伴
19	豆包输入法	字节跳动	AI输入法
20	名人朋友圈	华中时讯	AI陪伴

900万 (between 1 and 2); 100万 (between 17 and 18)

- 数据统计区间为2026年2月，共统计了国内147款AI文娱及生活类产品（AI陪伴、AI教育、AI写真等）APP端的当月全渠道新增下载量，用于衡量用户增长速度
- 量子位智库是量子位旗下创新产业链接平台，长期通过市场调研、深度访谈、产业报告、专业社群、榜单评选等方式跟踪研究AIGC各赛道产品
- 右侧扫码关注「量子位智库」公众号，获取更多数据报告及深度分析

6	Kapi相机	商汤科技	AI写真
14	咔皮记账	商汤科技	AI记账

Kapi Camera

App Store Charts

countries

No.1

Kapi Budgeting

Top 10 Most Popular AI Agents*

* Frost & Sullivan: 2025 China AI Agent (Intelligent Agent) Best Practice Application List (September 2025)

SenseCore - Co-optimizing Computing Power and Algorithms

Large Models
Applications
AI Infra

Dual-driven growth through efficiency and compute optimization

LightX2V

World Model Inference System

>20x
inference efficiency

LightX2V series open-sourced models
10 million+
cumulative downloads on HuggingFace

Transitioning domestic compute from "usable" to "user friendly"

10,000-GPU scale

heterogeneous hybrid training and inference

Compute-energy synergy redefining AI growth frontiers

Compute-energy Large Model

7%
electricity cost saving

4,000 tons+
CO_2 reduction per 10K PFLOPS per year

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SenseCore - Full-stack Domestic Ecosystem and Global Deployment

Large Models
Applications
AI Infra

Total operational computing power
40,400 PFLOPS+

✕

Partnered with
10+ domestic GPU suppliers

First Launch in the Middle East

Industry's first integration

Huawei 910C liquid-cooled cluster

SenseCore - Leading in Both Market Scale and Technical Standards

Large Models
Applications
AI Infra

NO.1

Ranked first among native AI cloud providers[1]

One of the first in China

Awarded the “Excellent Level” certification in the Software Supply Chain Security Capability Assessment by MIIT[2]

软件供应链安全能力评估证书

证书编号:CESI20260209023W-110

兹证明:

上海商汤科技开发有限公司

软件产品研发/运维地址:上海自由贸易试验区临港新片区环湖西二路888号C楼

经评估，该软件产品软件供应链安全能力符合软件供应链供方安全的要求，评估等级为:

优秀级

评估依据:GB/T 43698-2024《网络安全技术 软件供应链安全要求》

评估范围:商汤大装置SenseCore原生AI云平台V1.0

签发日期:2026年2月11日

有效期至:2028年2月10日

发证机构(公章):

工业和信息化部电子工业标准化研究院

Computing platform service capability certification[3]

Industry’s first **5A Excellence Level**

算模数用・算力平台服务能力检测证书

单位名称：上海商汤科技开发有限公司

产品名称：商汤大装置 SenseCore 原生 AI 云平台

产品版本号：商汤大装置 SenseCore 原生 AI 云平台 V1.0

符合方法：CTTL-XXFF-2025-0735《“算模数用”算力平台服务能力测试方法》

基本能力	高阶能力	卓越能力
☆☆☆	☆☆☆☆	★★★★★

符合性描述：经中国信息通信研究院的检测，贵单位提供的商汤大装置 SenseCore 原生 AI 云平台样品通过了 CTTL-XXFF-2025-0735《“算模数用”算力平台服务能力测试方法》的检测，符合标准中算力平台行业赋能效果 5A 卓越级要求，特发此证。

IDC large model inference core dimensions

Full marks[4]

Core Dimensions	SenseCore
Performance Optimization	★★★★★★★★★★
Cloud-on-Premise Integration	★★★★★★★★★★
Large Model Training and Inference	★★★★★★★★★★
Network and Storage Enhancements	★★★★★★★★★☆
Data Management	★★★★★★★★★☆
AI Application Development Support	★★★★★★★★★☆
Delivery and Maintenance	★★★★★★★★☆☆

Notes:
1. “China Full-Stack AI Cloud Service Market Report H1 2025” released by Frost & Sullivan and LeadLeo Research Institute
2. The Ministry of Industry and Information Technology
3. Test of “Computing-Model-Application Integration – Computing Platform Service Capability” jointly conducted by the China Academy of Information and Communications Technology and China Telecommunication Technology Labs
4. Core dimensions including Performance Optimization, Cloud-on-Premise Integration and Large Model Training and Inference, “2025 China Large Model Inference Computing Power Market Analysis Report” released by IDC in August 2025

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Generative AI - Empowering Diverse Industries to Achieve Commercial Objectives in Scale

蚂蚁集团 ANT GROUP
京东
xiaomi
Lenovo
中国商飞 COMAC
招商局集团 CHINA MERCHANTS GROUP

GALBOT
FOURIER 傅利叶
LUMOS ROBOTICS
归墟电子
Rokid
XREAL
鲸鱼AI WHALESBOT 教育机器人

Great Wall 长城
五粮液
KYLINSOFT 麒麟软件
HiDream.ai
生数 ShengShu
Insta360

中国铁建 铁一院
紫光集团 TSINGHUA UNIGROUP
吉野家
ANTA
科技日报
硅基流动 SiliconFlow
研学猫

ling 灵宇宙
值 值得买 ZHI-TECH
萤石 EZVIZ
编程猫
YONGHE 雍禾医疗
群宇 QUNYU
360

太平洋保险 CPIC
招商银行 CHINA MERCHANTS BANK
宁波银行 BANK OF NINGBO
平安银行 PING AN BANK
越秀集团 YUEXIU GROUP

NJUAI 南京大学人工智能学院 SCHOOL OF ARTIFICIAL INTELLIGENCE, NANJING UNIVERSITY
浙江大学 ZHEJIANG UNIVERSITY
厦門大學 XIAMEN UNIVERSITY
深圳河套學院 Shenzhen Loop Area Institute
上海交通大學 SHANGHAI JIAO TONG UNIVERSITY
...

Computer Vision - Breakthrough in Profitability

Period of Large-Scale Commercial Returns

Profitability Milestone Achieved

CV2.0 achieving net profit *

Stable Cash Flow

CV2.0 positive cash flow for two consecutive years *

Industry Leader

Ranked No.1 for nine consecutive years China CV market share

Highest Standard in the Industry

*Based on internal management reports

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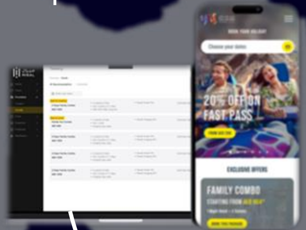
Computer Vision - The Global Momentum of Chinese Innovation

Qiddiya, Saudi Arabia

AI CV large model customer analysis platform

Miral Group, UAE

AI culture and tourism comprehensive solutions



Krungthai Bank, Thailand

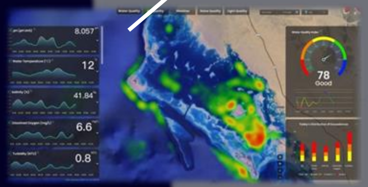
AI financial solutions

Krungthai กรุงไทย

Kuala Lumpur International Airport

AI video management platform

AI Solutions Going Global
Overseas Growth Accelerating



Red Sea Global, Saudi Arabia

World's first AI-powered one-stop sustainable eco-intelligence platform

PETRONAS, Malaysia

AI property and park solutions

Ministry of Research and Technology, Indonesia

Strategic international cooperation
In AI ethics and education

X Businesses - Unlocking Ecosystem Value and Operational Synergy

SENSECARE 竹蜻蜓 | 元萝卜 SENSEROBOT | 善惠 AI智慧零售 | 大晓机器人 ACEROBOTICS | 绝影 SenseAuto | sunrise | ……

SENSECARE 竹蜻蜓

Industry-leading product matrix
Global benchmark for AI healthcare

大晓机器人 ACEROBOTICS

Industry's first end-to-end spatial intelligence
"Ambient data — World model — Embodied interaction"

元萝卜 SENSEROBOT

First mass-produced home robot with OpenClaw integration

Financial Review

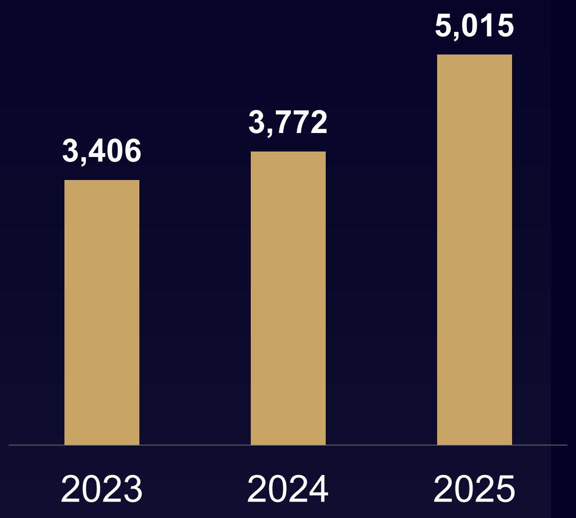
-

FY2025 Financial Overview

sensetime

Revenue

(RMB million)

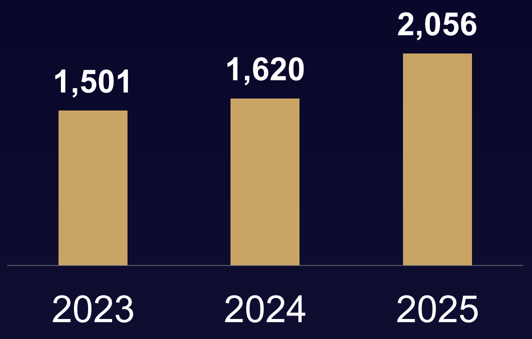


(10.6%) | 10.8% | 32.9%

yoy growth

Gross Profit

(RMB million)

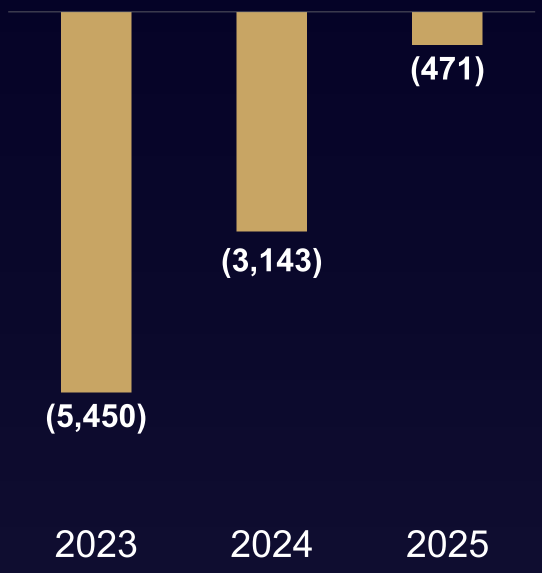


44.1% | 42.9% | 41.0%

Gross margin

EBITDA

(RMB million)

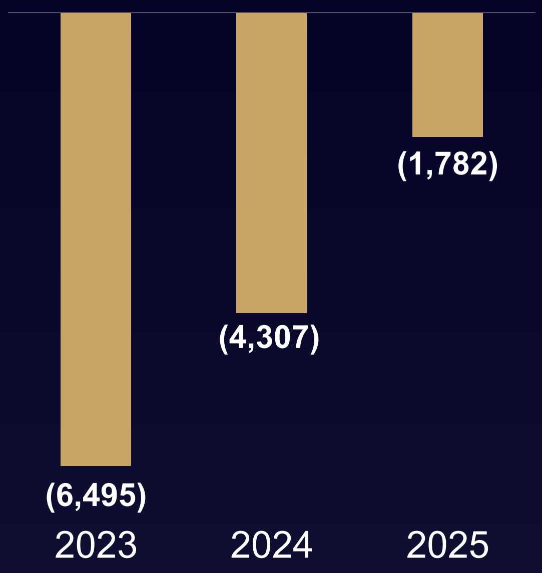


(2.2%) | (42.3%) | (85.0%)

yoy growth [(1)]

Net Loss

(RMB million)



6.6% | (33.7%) | (58.6%)

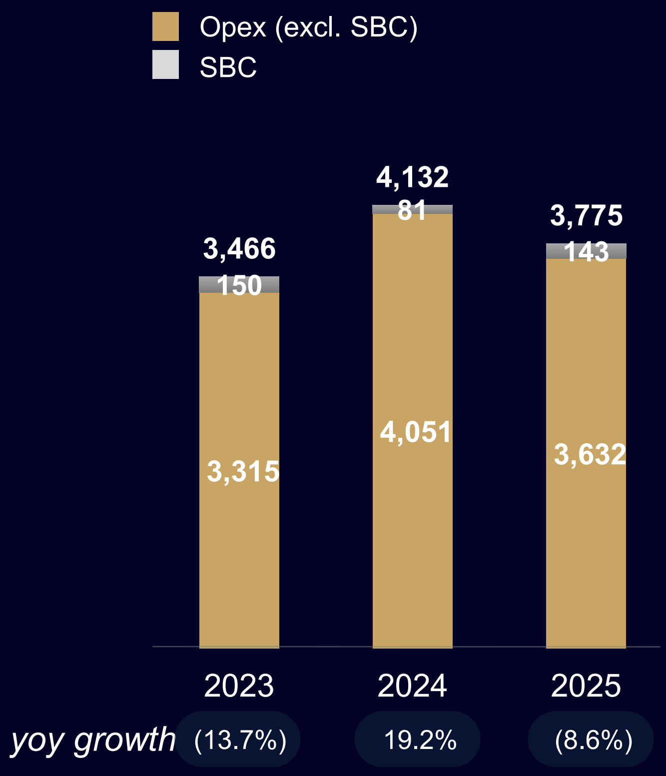
yoy growth [(1)]

Note:
1. A negative figure indicates a narrowing loss

Operating Expenses

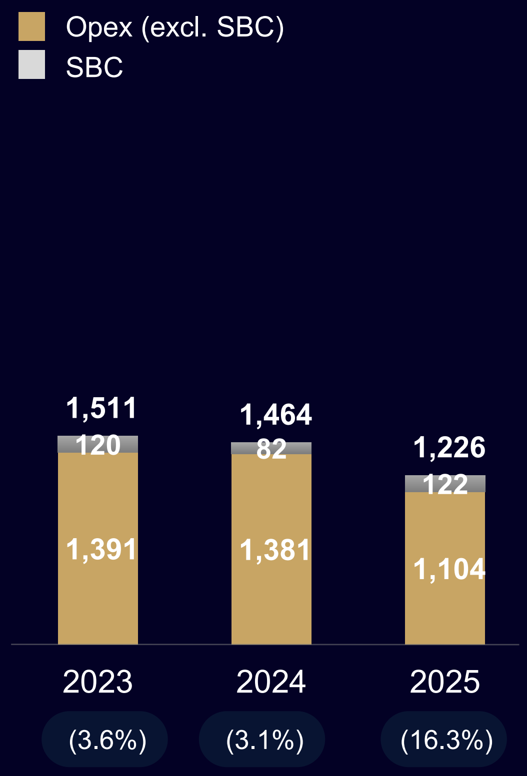
R&D Expenses

(RMB million)



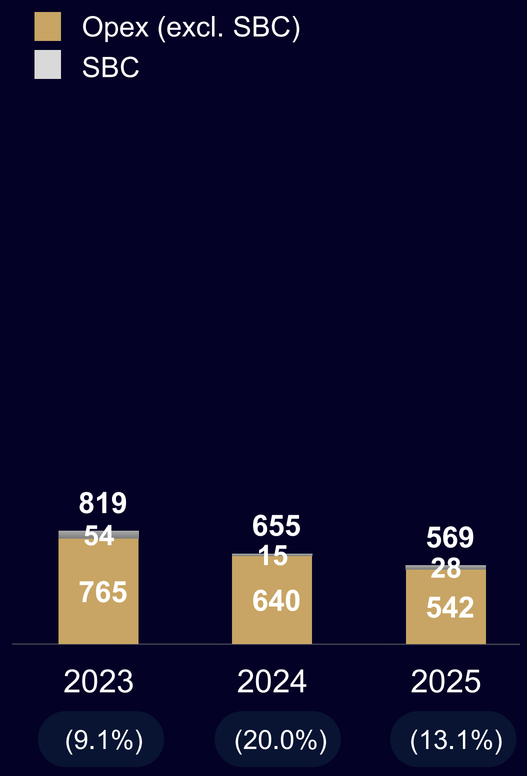
G&A Expenses

(RMB million)



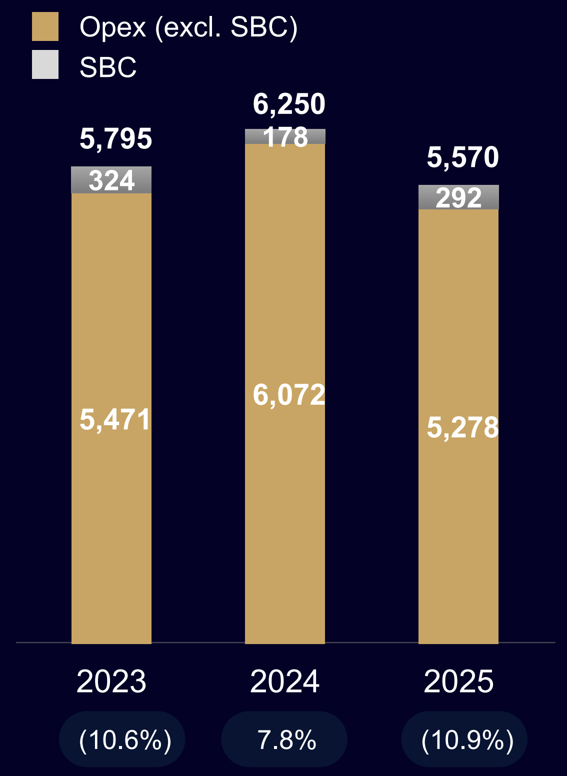
Selling Expenses

(RMB million)



Operating Expenses

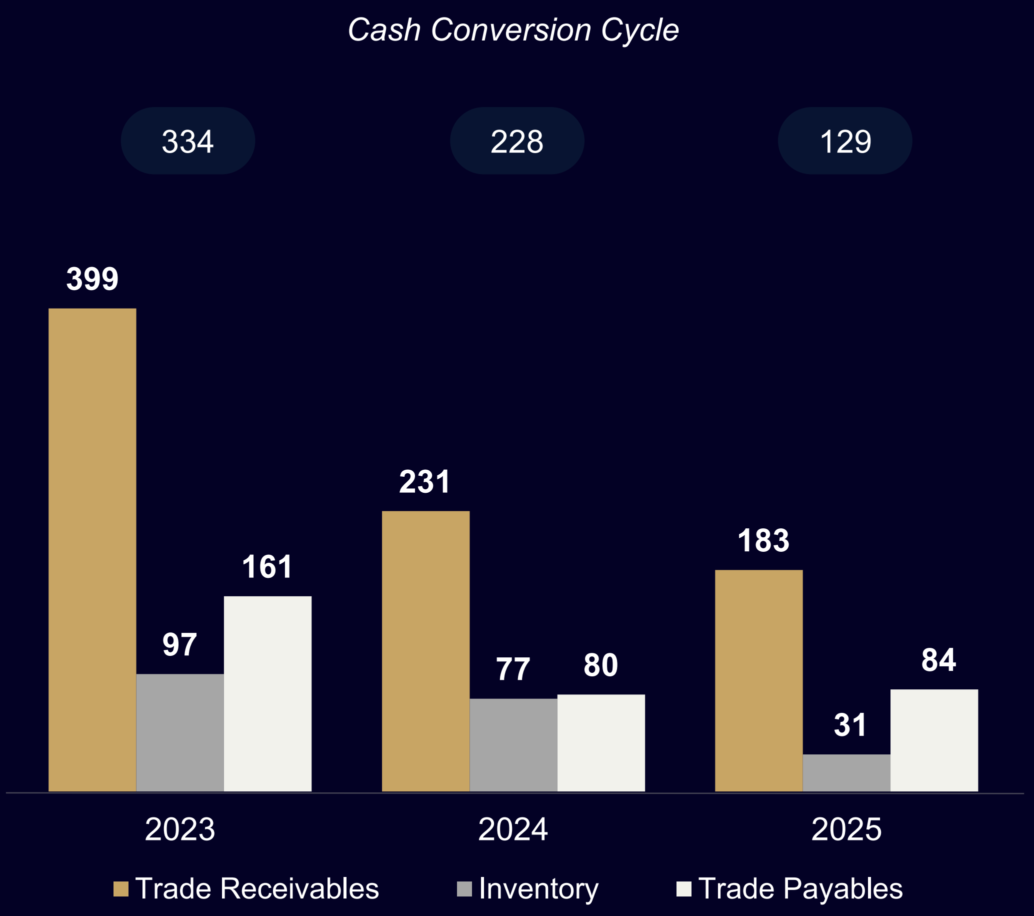
(RMB million)



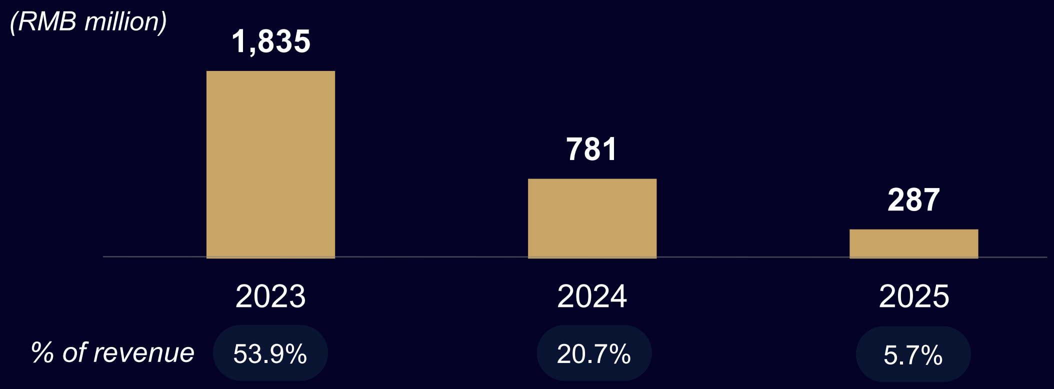
Note:
1. Opex = R&D + G&A + Selling Expenses

Working Capital

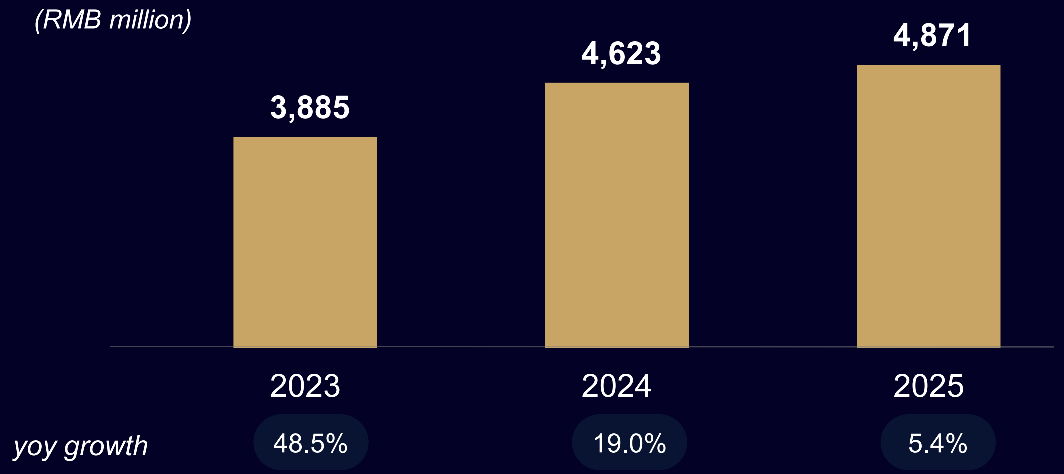
Turnover Days – Period Ending Method[1]



Net Impairment Losses on financial assets and contract assets [2]



Collection of trade receivables

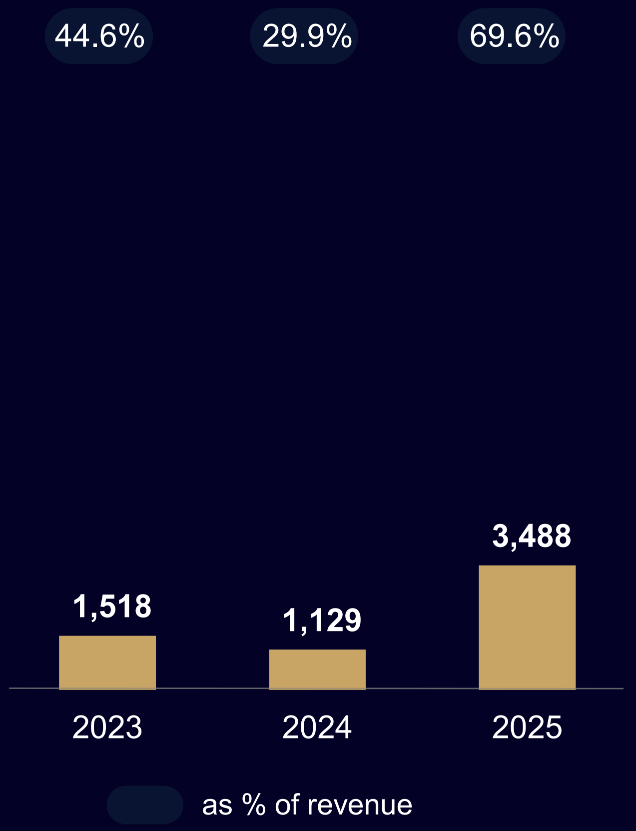


Notes:
1. Ending turnover days for a period equals the ending balance divided by revenue / cost of goods sold for the last 12 months and multiplied by 365 days
2. Income statement item

Capex and Cash Balance

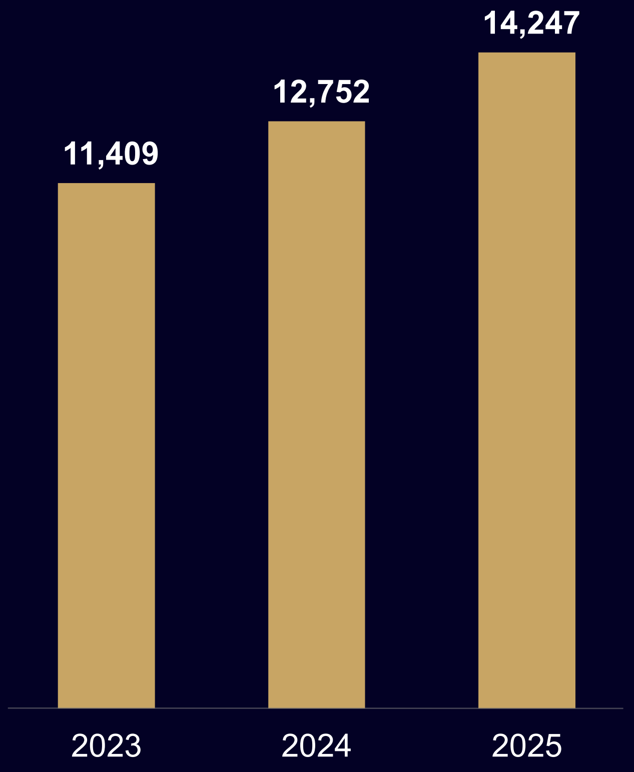
Capex(1)

(RMB million)



Total Cash Reserves(2)

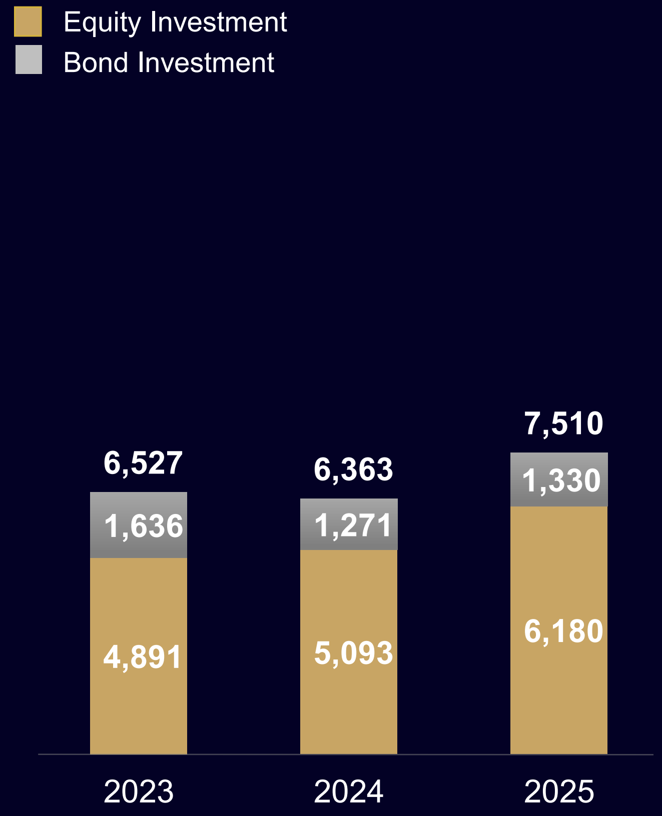
(RMB million)



Undrawn bank facilities at the end of *2025:*
*~RMB **10.6 billion (yoy growth 101%)***

Equity and Bond Investment(3)

(RMB million)



Notes:
1. Capex = Purchase of property, plant and equipment + Purchase of intangible assets + Purchase of land use right
2. Total Cash Reserves = Cash and cash equivalents + Bank deposits + Structured deposits + Restricted cash
3. Refers to "Financial assets at fair value through profit or loss" under non-current assets

Strategic Outlook

Continued commitment to the path of native multimodal

SenseNova redefining the AI Paradigm

Deepening Industrial Intelligence

Securing entry points in the Agent-native era

Efficient optimization of unit intelligence costs

Full promotion of domestic substitution

Consolidating “profit formula” of CV

Maintaining dual engines at home and abroad

商汤 sensetime

Empowering ecosystem entities generating synergy

Unlocking ecosystem value from the “1+X” strategy

Q&A

-

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THANKS!

TO CREATE A BETTER AI-EMPOWERED FUTURE THROUGH INNOVATION

2026.03