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ITEMISED · TEMU VS SHEIN · 2021–2026

THE TEMU RECEIPT

revenue, downloads, and the bill from regulators



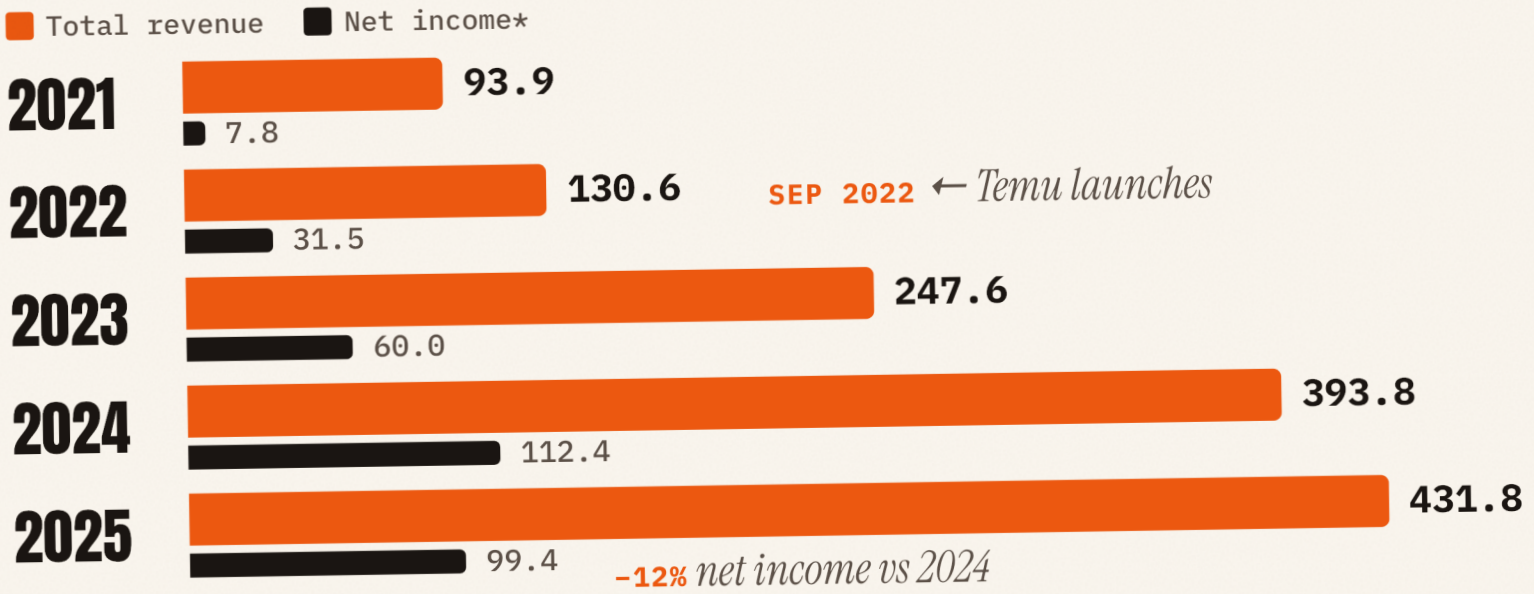
Temu's parent, PDD Holdings, grew revenue **3.3×** from 2022 to 2025, to **RMB431.8B**. Then profit fell **12%**, US downloads sank, and the EU fined Temu **€200M**.

PDD HOLDINGS · NASDAQ: PDD

TEMU + PINDUODUO · COMPANY-REPORTED · UNAUDITED RELEASES

01 · ANNUAL RESULTS

RMB BILLIONS

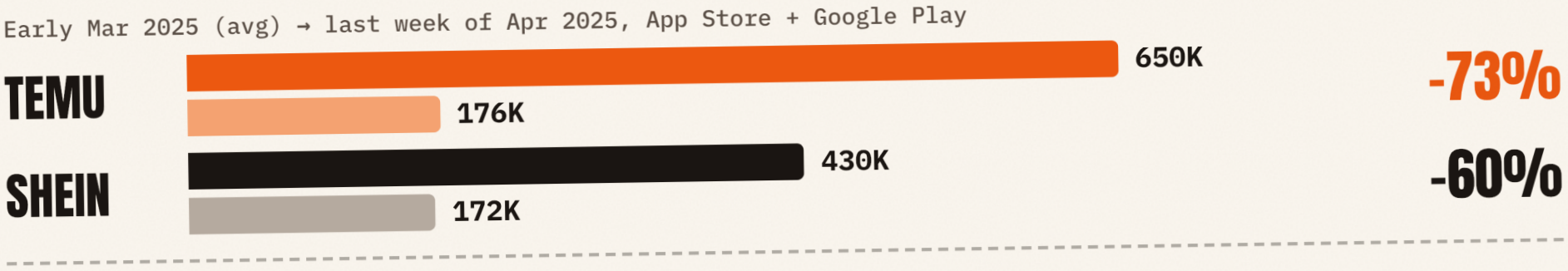


Q3 2026 revenue	RMB108.3B	Q3'25: 108.3B · flat
Q3 2026 net income*	RMB29.5B	Q3'25: 29.3B

02 · TEMU VS SHEIN · US WEEKLY DOWNLOADS

APPFIGURES EST.

Early Mar 2025 (avg) → last week of Apr 2025, App Store + Google Play



03 · TEMU'S SCALE

SENSOR TOWER EST.

#1
shopping app by global downloads, 2023, 2024 and 2025

1.2B+
cumulative downloads, as of Oct 2025

530M
monthly active users, record, Aug 2025

04 · IS TEMU SAFE? · THE CHARGES

OFFICIAL RELEASES

31 OCT 24	EU DSA probe opens: addictive design, game-like rewards	
05 SEP 25	US FTC: INFORM Act penalty	$2,000,000
2024–25	State AG lawsuits: AR, NE, KY, AZ	4 states

28 MAY 2026 · EU DSA FINE

€200,000,000

NO REFUNDS ON YOUR ATTENTION
KEEP THIS RECEIPT

SOURCE *PDD Holdings results releases FY2022–FY2025 & Q3 2026, FY2025 20-F; Appfigures (May 2025); Sensor Tower (Dec 2025); European Commission; US FTC; AR, NE, KY, AZ Attorneys General.*

*Note: *Net income attributable to ordinary shareholders. PDD does not break out Temu; totals include Pinduoduo. Downloads and users are third-party estimates; % changes calculated by SOA.*

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