

Stock code: 002508      Stock name: Robam Appliances      Announcement No.: 2026-008

## Hangzhou Robam Appliances Co., Ltd.

### Q1 2026 Report

Hangzhou Robam Appliances Co., Ltd. (the Company) and all members of its Board of Directors hereby guarantee that there are no false representations, misleading statements or material omissions in this Quarterly Report (“the Report”), and the information contained herein is authentic, accurate and complete.

#### Important Notes

1. The Board of Directors, as well as directors and senior management of the Company hereby guarantee that there are no false representations, misleading statements or material omissions in the Report, and are severally and jointly liable for the authenticity, accuracy and completeness of the information contained herein.
2. The head of the Company, the person in charge of the Company’s accounting affairs and the head of the accounting department (the accountant in charge) hereby declare and warrant that the financial report contained in the Report is authentic, accurate, and complete.
3. Whether the Q1 financial report has been audited?  
 Yes  No

## I. Key Financial Data

### (I) Key Accounting Data and Financial Indicators

Whether the Company needs to retroactively adjust or restate the accounting data of previous years?

Yes  No

	The reporting period	The same period last year	YoY change (%)
Operating Income (RMB)	1,962,936,648.19	2,076,194,452.05	-5.46
Net profit attributable to shareholders of the listed company (RMB)	306,638,947.40	340,019,016.58	-9.82
Net profit attributable to shareholders of the listed company after deducting non-recurring gains/losses (RMB)	258,772,432.94	313,555,187.51	-17.47
Net cash flow from operating activities (RMB)	-421,237,858.82	-187,492,962.49	-124.67
Basic earnings per share (EPS) (RMB/share)	0.32	0.36	-11.11
Diluted EPS (RMB/share)	0.32	0.36	-11.11
Weighted average return on net assets	2.63%	3.00%	A decrease of 0.37%
	End of the reporting period	End of last year	Change (%)
Total assets (RMB)	16,663,562,175.70	17,208,063,114.15	-3.16
Owner's equity attributable to shareholders of the listed company (RMB)	11,806,502,571.19	11,497,455,691.08	2.69

### (II) Items and Amounts of Non-recurring Gains and Losses

Applicable  Not applicable

In RMB

Item	Amount for the current reporting period	Description
Gains and losses on disposal of non-current assets (including the written-off part of the provision for asset impairment accrued)	-270,772.04	
Government subsidies included in current gains and losses (excluding government subsidies closely related to the Company's normal business, in line with national policy, enjoyed according to established standards, and having a sustained impact on the Company's gains and losses).	11,942,387.98	
Reversal of impairment provision for accounts receivable tested for impairment separately	46,730,420.37	
Other non-operating revenues and expenses except the above items	-961,715.42	
Less: Affected amount of income tax	9,314,038.00	
Affected amount of minority	259,768.43	

shareholders' equity (after tax)		
Total	47,866,514.46	--

Other items of gains and losses meeting the definition of non-recurring gains and losses

Applicable Not applicable

The Company does not have other items of gains and losses meeting the definition of non-recurring gains and losses

Explanation on the circumstance where items of the non-recurring gains and losses enumerated in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public — Non-recurring Gains and Losses* (referred to as “Announcement No.1”) are defined as recurring gains and losses

Applicable Not applicable

There is no circumstance where items of non-recurring gains and losses enumerated in accordance with the *Announcement No. 1* are defined as recurring gains and losses.

### (III) Changes in Major Accounting Data and Financial Indicators and Their Reasons

Applicable Not applicable

#### 1. Balance sheet items

As at the end of the reporting period, non-current assets due within one year increased by 38.08% compared with the beginning of the year, mainly due to the increase in financial management products maturing within one year.

As at the end of the reporting period, other non-current financial assets decreased by 100% compared with the beginning of the year, mainly due to the maturity and redemption of financial management products.

As at the end of the reporting period, payroll payable to employees decreased by 82.95% compared with the beginning of the year, mainly due to the completion of payment of salaries and bonuses accrued at the end of 2025.

#### 2. Income statement items

During the reporting period, investment income increased by 732.58% compared with the same period last year, mainly due to the increase in income from matured financial management products.

During the reporting period, investment income from associates and joint ventures increased by 101.94% as compared to the same period last year, mainly due to the increase in income from equity investments.

During the reporting period, asset impairment losses increased by 328.8% compared with the same period last year, mainly due to the increase in project mortgage properties and a higher provision ratio for impairment of such properties.

During the reporting period, gains on asset disposals increased by 86.94% compared with the same period last year, mainly due to the reduction in the losses from the sale of project mortgage properties.

During the reporting period, non-operating income increased by 45.77% compared with the same period last year, mainly due to the increase in payables that could not be paid.

During the reporting period, non-operating expenses increased by 44.56% compared with the same period last year, mainly due to increased tax losses.

During the reporting period, minority shareholders' gains and losses increased by 85.31% compared with the same period last year, mainly due to reduced losses of subsidiaries.

### 3. Cash flow statement items

During the reporting period, net cash flows from operating activities decreased by 124.67% as compared with the same period last year, mainly due to reduced cash receipts from sales and increased payments of expenses.

During the reporting period, net cash flows from investment activities increased by 3518.96% as compared with the same period of last year, mainly due to the increase in the recovery of time deposits and financial management products at maturity.

During the reporting period, net cash flows from financing activities decreased by 103.21% as compared with the same period of last year, mainly due to repayment of bank loans by subsidiaries.

## II. Shareholder Information

### (I) Total Number of Common Shareholders and Preferred Shareholders with the Voting Rights Recovered and Shareholding of the Top 10 Shareholders

Unit: share

Total number of common shareholders at the end of the reporting period		41,108	Total number of preferred shareholders with the voting rights recovered at the end of reporting period (if any)		0	
Shareholdings of the top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Shareholding (%)	Number of shares	Number of shares subject to sales restrictions	Pledged, marked or frozen shares	
					Status	Quantity
Hangzhou Robam Industrial Group Co., Ltd.	Domestic non-state-owned corporation	49.90%	471,510,000	0	Not Applicable	0
Hong Kong Securities Clearing Company Limited	Overseas corporation	4.96%	46,867,788	0	Not Applicable	0
China Merchants Bank Co., Ltd. - ICBC Credit Suisse Value Selected Hybrid Securities Investment Fund	Others	1.73%	16,368,627	0	Not Applicable	0
Shen Guoying	Domestic natural person	1.30%	12,240,000	0	Not Applicable	0
China Life Insurance (Group) Company - Traditional - Ordinary Insurance Products - Hong Kong Stock Connect (Innovative Strategy)	Others	0.94%	8,906,200	0	Not Applicable	0
China Construction	Others	0.77%	7,254,205	0	Not Applicable	0

Bank Corporation - HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund						
Industrial Securities Co., Ltd.	State-owned corporation	0.72%	6,792,500	0	Not Applicable	0
China Pacific Life Insurance Co., Ltd. – Traditional – Ordinary Insurance Products	Others	0.72%	6,786,700	0	Not Applicable	0
Hangzhou Jinchuang Investment Co., Ltd.	Domestic non-state-owned corporation	0.70%	6,640,085	0	Not Applicable	0
Schroder Investment Management (Hong Kong) Limited - Schroder Global Equity Fund China A-Shares (Exchange)	Overseas corporation	0.68%	6,435,300	0	Not Applicable	0
Shareholdings of the top 10 shareholders not subject to sales restrictions (excluding shares lent through refinancing and executive locked shares)						
Name of shareholder	Number of shares not subject to sales restrictions	Type of share				
		Type of share	Quantity			
Hangzhou Robam Industrial Group Co., Ltd.	471,510,000	RMB ordinary shares	471,510,000			
Hong Kong Securities Clearing Company Limited	46,867,788	RMB ordinary shares	46,867,788			
China Merchants Bank Co., Ltd. - ICBC Credit Suisse Value Selected Hybrid Securities Investment Fund	16,368,627	RMB ordinary shares	16,368,627			
Shen Guoying	12,240,000	RMB ordinary shares	12,240,000			
China Life Insurance (Group) Company - Traditional - Ordinary Insurance Products - Hong Kong Stock Connect (Innovative Strategy)	8,906,200	RMB ordinary shares	8,906,200			
China Construction Bank Corporation – HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund	7,254,205	RMB ordinary shares	7,254,205			
Industrial Securities Co., Ltd.	6,792,500	RMB ordinary shares	6,792,500			
China Pacific Life Insurance Co., Ltd. - Traditional - Ordinary Insurance Products	6,786,700	RMB ordinary shares	6,786,700			
Hangzhou Jinchuang Investment Co., Ltd.	6,640,085	RMB ordinary shares	6,640,085			
Schroder Investment Management	6,435,300	RMB ordinary	6,435,300			

(Hong Kong) Limited - Schroeder Global Equity Fund China A-Shares (Exchange)		shares	
Description of the associated relationship or consistent actions of the above shareholders	Mr. Ren Jianhua is the controlling shareholder of the Company, shareholder of Hangzhou Robam Industrial Group Co., Ltd., and the actual controller of Hangzhou Jinchuang Investment Co., Ltd.; and the natural person shareholder, Shen Guoying, is his wife. Therefore, there is a possibility that these shareholders will act in concert.		
Description of the top 10 shareholders engaging in securities margin trading (if any)	None		

Shares lending through refinancing involving shareholders holding more than 5% of the shares, the top 10 shareholders, and the top 10 shareholders of unrestricted circulating shares

Applicable Not applicable

Compared to the previous period, the change is due to the top 10 shareholders and the top 10 unrestricted circulating shareholders lending/returning shares for refinancing purposes.

Applicable Not applicable

## (II) Total Number of the Company's Preferred Shareholders and Shareholding of the Top 10 Preferred Shareholders

Applicable Not applicable

## III. Other Significant Matters

Applicable Not applicable

## IV. Quarterly Financial Statements

### (i) Financial Statements

#### 1.Consolidated Balance Sheet

Prepared by: Hangzhou Robam Appliances Co., Ltd.

March 31, 2026

In RMB

Item	Ending balance	Beginning balance
Current assets:		
Cash and cash equivalents	1,488,871,187.68	1,236,257,860.53
Deposit reservation for balance		
Lendings to banks and other financial institutions		
Financial assets held for trading	3,130,000,000.00	3,230,000,000.00
Derivative financial assets		
Notes receivable	566,231,011.28	578,435,043.55
Accounts receivable	1,431,069,907.31	1,501,774,623.23
Accounts receivable financing		
Prepayments	225,816,214.80	186,281,708.91
Receivable premium		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		

Other receivables	81,093,236.82	73,533,704.37
Inc: Interests receivable		
Dividends receivable		400,000.00
Redemptory monetary capital for sale		
Inventory	1,295,256,052.45	1,360,022,769.09
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	689,233,004.55	499,143,689.50
Other current assets	84,824,458.12	88,468,071.99
Total current assets	8,992,395,073.01	8,753,917,471.17
Non-current assets:		
Loans and advances		
Creditors investment		
Other debt investment		
Long-term account receivable		
Long-term equity investment	4,453,277.97	4,395,119.95
Investment in other equity instruments	2,116,023.22	2,116,023.22
Other non-current financial assets		800,451,400.00
Investment properties	72,020,154.56	81,013,670.91
Fixed assets	2,148,005,123.14	2,173,675,186.21
Construction in process	46,571,223.87	46,511,377.40
Biological assets for production		
Oil & gas assets		
Right of use assets	7,558,579.01	8,102,992.49
Intangible assets	193,895,108.26	196,406,397.41
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term prepaid expenses	2,519,769.60	3,252,717.83
Deferred income tax assets:	331,606,338.26	325,584,003.83
Other non-current assets	4,862,421,504.80	4,812,636,753.73
Total non-current assets	7,671,167,102.69	8,454,145,642.98
Total assets	16,663,562,175.70	17,208,063,114.15
Current liabilities:		
Short-term borrowings	98,227,931.96	97,738,579.05
Borrowings from the central bank		
Borrowings from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payables	1,131,998,412.65	1,102,064,932.55
Accounts payable	2,071,769,411.69	2,655,136,329.40
Advance receipts		
Contract liabilities	802,025,098.60	932,559,161.31
Financial assets sold for repurchase		
Deposits from customers and interbank		
Receivings from vicariously traded securities		
Receivings from vicariously traded securities		
Payroll payable	30,662,344.32	179,852,713.89
Taxes payable	122,690,949.16	121,036,736.76
Other payables	291,622,450.12	294,434,125.10

Inc: Interests payable		
Dividends payable		
Fees and commissions payable		
Dividends payable for reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	1,652,109.29	1,967,891.30
Other current liabilities	84,516,399.73	102,759,019.62
Total current liabilities	4,635,165,107.52	5,487,549,488.98
Non-current liabilities:		
Reserves for insurance contracts		
Long-term loans		
Bonds payable		
Inc: Preferred shares		
Perpetual bonds		
Lease liabilities	7,397,350.28	7,867,003.07
Long-term accounts payable		
Long-term payroll payable		
Estimated liabilities		
Deferred income	96,352,192.73	100,318,829.17
Deferred income tax liabilities	44,379,865.96	40,433,744.03
Other non-current liabilities		
Total non-current liabilities	148,129,408.97	148,619,576.27
Total liabilities	4,783,294,516.49	5,636,169,065.25
Owner's equity:		
Capital stock	944,938,916.00	944,938,916.00
Other equity instruments		
Inc: Preferred shares		
Perpetual bonds		
Capital reserve	250,427,239.59	245,855,894.16
Less: treasury share		
Other comprehensive income	-102,022,744.97	-99,859,332.25
Special reserve		
Surplus reserve	474,516,412.50	474,516,412.50
General risk reserves		
Undistributed profits	10,238,642,748.07	9,932,003,800.67
Total owners' equity attributable to the parent company	11,806,502,571.19	11,497,455,691.08
Minority interests	73,765,088.02	74,438,357.82
Total owners' equity	11,880,267,659.21	11,571,894,048.90
Total liabilities and owner's equity	16,663,562,175.70	17,208,063,114.15

Legal representative: Ren Jianhua Person in charge of accounting: Zhang Guofu Head of the accounting department: Zhang Guofu

### 3. Consolidated Income Statement

In RMB

Item	Amount of the current period	Amount of the previous period
I. Total operating income	1,962,936,648.19	2,076,194,452.05
Inc: Operating income	1,962,936,648.19	2,076,194,452.05
Interest income		
Earned premium		
Fee and commission income		
II. Total operating costs	1,669,917,028.26	1,752,513,463.62
Inc: Operating costs	900,942,867.19	981,571,995.43
Interest expenses		

Fee and commission expenses		
Surrender value		
Net payments for insurance claims		
Net allotment of reserves for insurance liabilities		
Policy dividend expenditures		
Reinsurance expenses		
Taxes and surcharges	9,336,043.07	9,148,370.58
Sales expenses	624,831,408.45	636,571,393.23
Administrative expenses	104,986,934.55	96,991,129.85
R&D expenses	60,755,346.55	62,500,918.10
Financial expenses	-30,935,571.55	-34,270,343.57
Including: Interest expenses	780,231.95	883,305.19
Interest income	34,815,657.42	35,677,782.29
Add: other income	48,251,789.09	40,262,154.52
Investment income (“-” for losses)	21,819,352.08	2,620,688.10
Including: Income from investment in joint ventures and affiliated enterprises	58,158.02	-3,004,364.10
Gains on derecognition of financial assets measured at amortized cost		
Exchange gains (“-” for losses)		
Net exposure hedging gains (“-” for losses)		
Gains from changes in fair value (“-” for losses)		
Losses from credit impairment (“-” for losses)	26,997,012.28	23,314,042.05
Losses from asset impairment (“-” for losses)	-26,137,146.15	11,423,666.09
Gains on disposal of assets (“-” for losses)	-269,628.95	-2,064,442.82
III. Operating profits (“-” for losses)	363,680,998.28	399,237,096.37
Add: non-operating income	755,658.47	518,377.14
Less: non-operating expenditure	1,718,516.98	1,188,766.48
IV. Total profits (“-” for total losses)	362,718,139.77	398,566,707.03
Less: income tax expenses	56,726,612.66	62,954,693.12
V. Net profits (“-” for losses)	305,991,527.11	335,612,013.91
(I) By operational sustainability		
1. Net profits from continuing operations (“-” for net losses)	305,991,527.11	335,612,013.91
2. Net profits from discontinued operations (“-” for net losses)		
(II) By ownership		
1. Net profits attributable to owners of the parent company	306,638,947.40	340,019,016.58
2. Minority shareholders’ gains and losses	-647,420.29	-4,407,002.67

VI. After-tax net amount of other comprehensive income	-2,189,262.23	-345,118.46
After-tax net amount of other comprehensive income attributable to the owners of parent company	-2,163,412.72	-345,118.46
(I) Other comprehensive income that cannot be reclassified into gains and losses		
1. Changes in re-measured and defined benefit plans		
2. Other comprehensive income which cannot be transferred into gains or losses under the equity method		
3. Changes in fair value of the investment in other equity instruments		
4. Changes in fair value of the credit risk of the Company		
5. Others		
(II) Other comprehensive income which will be reclassified into gains and losses	-2,163,412.72	-345,118.46
1. Other comprehensive income which can be transferred into gains and losses under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Cashflow hedge reserve		
6. Converted difference in foreign currency statements	-2,163,412.72	-345,118.46
7. Others		
After-tax net amount of other comprehensive income attributable to minority shareholders	-25,849.51	
VII. Total comprehensive income	303,802,264.88	335,266,895.45
Total comprehensive income attributable to owners of the parent company	304,475,534.68	339,673,898.12
Total comprehensive income attributable to minority shareholders	-673,269.80	-4,407,002.67
VIII. Earnings per share (EPS):		
(I) Basic EPS	0.32	0.36
(II) Diluted EPS	0.32	0.36

In the case of merger of enterprises under the same control in the current period, the net profit realized by the merged party before the merger is: RMB 0.00, and the net profit realized by the merged party in the previous period is: RMB 0.00.

Legal representative: Ren Jianhua Person in charge of accounting: Zhang Guofu Head of the accounting department: Zhang Guofu

### 3. Consolidated Cash Flow Statement

In RMB

Item	Amount of the current period	Amount of the previous period
I. Cash flow from operating activities:		

Cash received for the sale of goods and rendering of services	2,051,834,655.57	2,492,115,054.87
Net increase in clients' deposits and deposits from banks and other financial institutions		
Net increase in borrowings from the central bank		
Net increase in borrowings from other financial institutions		
Cash received from receiving insurance premium of the original insurance contract		
Net cash from receiving reinsurance premium		
Net increase in deposits and investment of insured persons		
Cash received from interests, fees and commissions		
Net increase in borrowed funds		
Net increase in repurchase business funds		
Net cash received from vicariously traded securities		
Refunds of taxes	27,766,131.47	12,102,370.96
Cash received relating to other operating activities	21,724,229.06	72,598,379.75
Subtotal of cash inflow from operating activities	2,101,325,016.10	2,576,815,805.58
Cash paid for purchased products and received services	1,344,547,691.95	1,582,634,369.72
Net increase in loans and advances to customers		
Net increase in deposits with the central bank and other financial institutions		
Cash paid for claims of original insurance contract		
Net increase in lending funds		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	338,462,751.07	340,323,826.97
Cash paid for taxes	120,951,755.05	176,766,557.79
Cash paid related to other operating activities	718,600,676.85	664,584,013.59
Subtotal of cash outflow from operating activities	2,522,562,874.92	2,764,308,768.07
Net cash flow from operating activities	-421,237,858.82	-187,492,962.49
II. Cash flow from investment activities:		
Cash received from return of investments	1,795,071,726.22	200,000,000.00
Cash received from return on	22,777,765.52	5,688,700.00

investments		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		29,294.70
Net cash received from disposal of subsidiaries and other business entities		
Cashes received related to other investment activities	105,780,968.46	1,426,891,643.84
Subtotal of cash inflow from investment activities	1,923,630,460.20	1,632,609,638.54
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	69,056,600.06	63,778,233.36
Cash paid to investments	890,000,000.00	1,350,000,000.00
Net increase in pledged loans		
Net cash from subsidiaries and other operating entities		
Cash paid related to other investment activities	283,073,600.00	200,000,000.00
Subtotal of cash outflow from investment activities	1,242,130,200.06	1,613,778,233.36
Net cash flow from investment activities	681,500,260.14	18,831,405.18
III. Cash flow from financing activities:		
Cash from acquiring investments		2,337,012.70
Including: Cash received by subsidiaries from investments of minority shareholders		1,677,616.20
Cash from acquiring debts	42,100,000.00	39,600,000.00
Other cashes received in relation to financing activities		
Subtotal of cash inflow from financing activities	42,100,000.00	41,937,012.70
Cash paid for repayments of debts	41,608,555.85	33,013,457.92
Cash paid for distribution of dividends, profits or interest expenses		504,297.51
Including: Dividends or profits paid by subsidiaries to minority shareholders		
Other cashes paid in relation to financing activities	739,366.00	704,158.08
Subtotal of cash outflow from financing activities	42,347,921.85	34,221,913.51
Net cash flow from financing activities	-247,921.85	7,715,099.19
IV. Effect of change in exchange rate on cash and cash equivalents	-740,065.96	-61,589.16
V. Net increase in cash and cash equivalents	259,274,413.51	-161,008,047.28
Plus: Opening balance of cash and cash equivalents	1,169,244,689.17	1,518,303,556.89
VI. Closing balance of cash and cash equivalents	1,428,519,102.68	1,357,295,509.61

**(II) Relevant financial statement items at the beginning of 2026 when the adjustments stipulated in the new accounting standards apply for the first time**

Applicable Not applicable

### **(III) Audit report**

Whether the Q1 financial report has been audited?

Yes  No

The Q1 financial report of the Company has not been audited.

Board of Directors of Hangzhou Robam Appliances Co., Ltd.  
April 28, 2026