

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**HISENSE HOME APPLIANCES GROUP CO., LTD.**

海信家電集團股份有限公司

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 00921)**

## **2024 THIRD QUARTERLY REPORT**

The board of directors (the “**Board**”) of Hisense Home Appliances Group Co., Ltd. (the “**Company**”) hereby announces the unaudited results of the Company and its subsidiaries for the three months ended 30 September 2024 (the “**2024 Third Quarterly Report**”). This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### **I. IMPORTANT NOTICE**

1. The Board, the supervisory committee, the directors (the “**Directors**”), the supervisors and the senior management of the Company warrant that there are no false representation or misleading statements contained in, or material omissions from this quarterly report; and jointly and severally accept legal responsibility for the truthfulness, accuracy and completeness of the information contained herein.
2. Mr. Dai Hui Zhong, the person in charge of the Company, Ms. Gao Yu Ling, the person in charge of the accounting department, and Ms. Zhou Shan, the accounting officer, warrant the truthfulness, accuracy and completeness of the contents of the financial statements in this quarterly report.
3. All Directors attended the Board meeting for considering and approving the 2024 Third Quarterly Report.
4. The financial statements of the Company for the third quarter of 2024 have not been audited by accountants.
5. The full text of the Company’s balance sheet, income statement and cash flow statement are published on the website as designated by the Shenzhen Stock Exchange for release of information: <http://www.cninfo.com.cn>.

### **II. MAJOR FINANCIAL DATA**

## 1. Major accounting data and financial indicators

Did the Company need to make retrospective adjustment to or restatement of the accounting data of prior periods?

Yes  No

Items	For the three months ended 30 September 2024 (the “Reporting Period”)	Increase or decrease as compared to the three months ended 30 September 2023 (%)	For the nine months ended 30 September 2024	Increase or decrease as compared to the nine months ended 30 September 2023 (%)
Operating revenue (RMB)	21,937,415,143.08	-0.08	70,579,088,517.87	8.75
Net profits attributable to shareholders of the Company (RMB)	777,159,401.39	-16.29	2,792,990,784.53	15.13
Net profits after deducting non-recurring profit and loss attributable to shareholders of the Company (RMB)	586,117,603.68	-26.67	2,289,227,790.15	10.99
Net cash flow from operating activities (RMB)	-	-	5,207,590,143.69	-40.15
Basic earnings per share (RMB/share)	0.57	-17.39	2.05	15.17
Diluted earnings per share (RMB/share)	0.57	-17.39	2.05	15.17
Weighted average rate of return on net assets (%)	5.37	Decrease 1.94 percentage points	19.56	Decrease 0.01 percentage points
Items	At the end of the Reporting Period	At the end of 2023	Increase or decrease at the end of the Reporting Period as compared to the end of last financial year(%)	
Total assets (RMB)	68,561,423,626.50	65,946,495,555.67	3.97	
Shareholders’ equity attributable to shareholders of the Company (RMB)	14,791,920,303.42	13,580,174,485.95	8.92	

## 2. Extraordinary profit and loss items and amounts

Applicable  Not applicable

Unit: RMB

Item	Amount for the Reporting Period	Amount for the nine months ended 30 September 2023	Description
Profits or losses from disposal of non-current assets (including the part written off for provision for impairment on assets)	176,841.67	-12,066.87	-

Government grants recognised in the profits or losses (excluding government grants that are closely related to the Company's normal business operations, in line with national policies and in accordance with established standards, and have a sustainable impact on the Company's profit or loss)	34,386,478.90	148,585,573.76	-
Except for effective hedging operations related to the Company's normal business operations, gains and losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial corporations and gains and losses arising from the disposal of financial assets and financial liabilities	41,218,380.78	108,257,680.98	
Profits and losses from assets which entrust others to invest or manage	88,566,752.85	236,090,561.92	-
Gain or loss on debt restructuring	1,175,542.48	7,697,750.21	
Other non-operating income and expenses other than the aforementioned items	75,140,652.15	137,304,864.65	-
Less: Effect of income tax	59,164,702.55	97,714,960.66	
Effect of minority interests (after tax)	-9,541,851.43	36,446,409.61	-
Total	191,041,797.71	503,762,994.38	-

### 3. Details of and reasons for changes of the principal accounting data and financial indicators during the Reporting Period

√ Applicable   □ Not applicable

Unit: RMB

Balance sheet items	Closing balance as at 30 September 2024	Opening balance as at 1 January 2024	Change (%)	Reasons of change
Notes receivable	502,629,036.62	741,622,573.50	-32.23	Mainly due to the decrease in commercial acceptance bills receivable by the Company during the Reporting Period
Accounts receivable financing	6,042,865,627.92	4,643,427,583.77	30.14	Mainly due to the increase in bank acceptance bills receivable by the Company during the Reporting Period
Other receivables	390,150,453.33	145,804,125.45	167.59	Mainly due to the increase in dividend receivables from subsidiaries at the end of the Reporting Period
Other current assets	917,974,304.27	1,411,188,199.90	-34.95	Mainly due to the decrease in time deposits and input tax to be deducted
Investment properties	270,065,175.65	177,982,723.30	51.74	Mainly due to the increase in apartments for rent by subsidiaries during the Reporting Period
Construction in progress	597,882,193.63	443,523,694.21	34.80	Mainly due to the increase in the Company's investment in fixed assets during the Reporting Period
Transactional financial liabilities	79,705.80	54,355,584.93	-99.85	Mainly due to the fair value fluctuation of forward locks

Taxes payable	501,683,125.40	774,372,089.67	-35.21	Mainly due to the decrease in income tax payable at the end of the period
Deferred income	233,105,961.53	149,189,343.53	56.25	Mainly due to the increase in government grants from subsidiaries
Other comprehensive income	127,678,021.67	226,997,819.74	-43.75	Mainly due to the change in translation differences on foreign currency statements arising from the change in exchange rates
<b>Income Statement Items</b>	<b>Amount for the nine months ended 30 September 2024</b>	<b>Amount for the nine months ended 30 September 2023</b>	<b>Change (%)</b>	<b>Reasons of change</b>
Financial expenses	-13,945,383.96	-308,975,837.38	N/A	Mainly due to the fluctuation in foreign exchange gains
Gain arising from changes in fair value	220,188,005.37	-120,813,024.74	N/A	Mainly due to the wealth management and fluctuation in the valuation of forward exchange locks
Impairment losses on credit	44,414,120.62	-19,935,871.82	N/A	Mainly due to the reversal of bad debts
Impairment losses on assets	-46,817,959.27	-106,898,905.91	N/A	Mainly due to the decrease in impairment loss on assets of subsidiaries
Gains on disposal of assets	1,665,834.33	6,117,733.47	-72.77	Mainly due to the decrease in asset disposals
Non-operating expenses	60,742,533.37	26,112,141.10	132.62	Mainly due to the loss on disposal of non-current assets of subsidiaries and other expenses
<b>Cash Flow Statement Items</b>	<b>Amount for the nine months ended 30 September 2024</b>	<b>Amount for the nine months ended 30 September 2023</b>	<b>Change (%)</b>	<b>Reasons of change</b>
Net cash flows from operating activities	5,207,590,143.69	8,700,882,100.65	-40.15	Mainly due to the influence of the stocking schedule, as well as the increase in balanced production reserves and the increase in performance bonuses paid
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	5,147,870.54	8,337,390.27	-38.26	Mainly due to the decrease in disposal of assets over the same period
Cash received relating to other investing activities	25,616,526,966.99	13,892,294,474.35	84.39	Mainly due to the increase in maturity of wealth management products
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,016,742,333.09	618,857,868.36	64.29	Mainly due to the increase in acquisition of long-term assets by subsidiaries
Net cash flows from investing activities	-1,246,108,786.56	-8,862,746,475.40	N/A	Mainly due to the increase in maturity of wealth management products
Cash received relating to other financing activities	2,649,981,454.30	1,493,532,746.32	77.43	Mainly due to the loans from subsidiaries and the change in note

				margins
Cash paid for repayment of borrowings	1,320,079,923.06	538,116,274.40	145.31	Mainly due to the increase in repayment of loans by subsidiaries during the Reporting Period
Cash paid for distribution of dividends, profit or payment of interest expenses	3,424,806,557.22	1,879,954,682.84	82.17	Mainly due to the increase in dividend distribution during the period
Cash paid relating to other financing activities	4,141,874,561.50	1,528,803,970.58	170.92	Mainly due to the repurchase of shares and equity and repayment of borrowings
Net cash flows from financing activities	-4,518,823,224.07	-182,619,066.94	N/A	Mainly due to the repayment of loans by subsidiaries, share repurchase and dividends during the Reporting Period
Net increase in cash and cash equivalents	-612,764,055.54	-401,397,188.25	N/A	Mainly due to the net cash outflow from financing and investing activities

### III. INFORMATION OF SHAREHOLDERS

#### 1. Total number of ordinary shareholders and the number of preferential shareholders with restored voting rights and the shareholdings of the top 10 shareholders

Unit: shares

Total number of shareholders of ordinary shares at the end of the Reporting Period	28,738	Total number of preferred shareholders which the right of vote is restored at the end of the Reporting Period (if any)	0			
Shareholdings of the top ten holders of ordinary shares						
Name of Shareholder	Nature of Shareholder	Percentage to the total issued share capital of the Company	No. of shares held	No. of shares with selling restrictions held	Situation of pledged or frozen shares	
					Share status	Quantity
Qingdao Hisense Air-conditioning Company Limited	Domestic non-state-owned legal person	37.28%	516,758,670	0		
HKSCC Nominees Limited <i>Note 1</i>	Foreign legal person	33.11%	458,957,527	0		
The Hong Kong Securities Clearing Company Limited (“HKSCC”) <i>Note 2</i>	Foreign legal person	3.95%	54,716,182	0		
National Social Security Fund 101 Portfolio*(全國社保基金一零一組合)	Other	0.98%	13,590,932	0		
Hisense Home Appliances Group Co., Ltd. – the 2024 A Share Employee Stock Ownership Plan*(海信家電集團股份有限公司—2024年A股員工持股計劃)	Other	0.95%	13,180,050	0		
National Social Security Fund 103	Other	0.85%	11,750,000	0		

Portfolio*(全國社保基金一零三組合)					
Agricultural Bank of China Limited - CSI 500 Traded Open-End Index Securities Investment Fund*(中國農業銀行股份有限公司—中證500交易型開放式指數證券投資基金)	Other	0.62%	8,641,058	0	
Industrial and Commercial Bank of China-Southern Performance Growth Equity Securities Investment Fund*(中國工商銀行—南方績優成長股票型證券投資基金)	Other	0.56%	7,789,701	0	
Hisense Home Appliances Group Co., Ltd. – the 2022 A Share Employee Stock Ownership Plan*(海信家電集團股份有限公司—2022年A股員工持股計劃)	Other	0.54%	7,478,140	0	
National Social Security Fund 116 Portfolio*(全國社保基金一一六組合)	Other	0.49%	6,831,810	0	

Shareholdings of the top ten holders of ordinary shares without selling restrictions

Name of Shareholder	Number of shares without selling restrictions held	Class of shares	
		Class of shares	Quantity
Qingdao Hisense Air-conditioning Company Limited	516,758,670	RMB ordinary shares	516,758,670
HKSCC Nominees Limited	458,957,527	Overseas listed foreign shares	458,957,527
HKSCC	54,716,182	RMB ordinary shares	54,716,182
National Social Security Fund 101 Portfolio*(全國社保基金一零一組合)	13,590,932	RMB ordinary shares	13,590,932
Hisense Home Appliances Group Co., Ltd. – the 2024 A Share Employee Stock Ownership Plan*(海信家電集團股份有限公司—2024年A股員工持股計劃)	13,180,050	RMB ordinary shares	13,180,050
National Social Security Fund 103 Portfolio*(全國社保基金一零三組合)	11,750,000	RMB ordinary shares	11,750,000
Agricultural Bank of China Limited - CSI 500 Traded Open-End Index Securities Investment Fund*(中國農業銀行股份有限公司—中證500交易型開放式指數證券投資基金)	8,641,058	RMB ordinary shares	8,641,058
Industrial and Commercial Bank of China-Southern Performance Growth Equity Securities Investment Fund*(中國工商銀行—南方績優成長股票型證券投資基金)	7,789,701	RMB ordinary shares	7,789,701
Hisense Home Appliances Group Co., Ltd. – the 2022 A Share Employee Stock Ownership Plan*(海信家電集團股份有限公司—2022年A股員工持股計劃)	7,478,140	RMB ordinary shares	7,478,140
National Social Security Fund 116 Portfolio*(全國社保基金一一六組合)	6,831,810	RMB ordinary shares	6,831,810
Description of the above shareholders' affiliation or	Qingdao Hisense Air-conditioning Company Limited and		

concerted action	Hisense (Hong Kong) Company Limited are connected with each other and they are not connected with other shareholders, nor are they a party acting in concert with any of the other shareholders within the meaning of Administrative Measures for the Takeover of Listed Companies (《上市公司收購管理辦法》). Save as disclosed above, the Company is not aware of any shareholders being connected with each other or any of them being a party acting in concert with any of the other within the meaning of Administrative Measures for the Takeover of Listed Companies.
Description of the top 10 shareholders' participation in the financing business (if any)	N/A

*Note 1: HKSCC Nominees Limited is the nominee holder of the shares held by non-registered H shareholders of the Company. The shares held by HKSCC Nominees Limited are held on behalf of a number of its account participants, including Hisense (Hong Kong) Company Limited, a party acting in concert with the controlling shareholder of the Company, which held a total number of 124,452,000 H shares as of the end of the Reporting Period, representing 8.98% of the total number of the issued shares of the Company.*

*Note 2: HKSCC is the nominee holder of the shares held by non-registered A shareholders of the Company through Shenzhen-Hong Kong Stock Connect. The shares held by HKSCC are held on behalf of a number of its account participants.*

*Note 3: "\*" is for identification purposes only.*

**2. Shares lent through refinancing business involved in by the shareholders holding 5% or above shares, the top 10 shareholders and the top 10 shareholders holding tradable shares without selling restrictions**

Applicable     Not applicable

**3. Changes in the top 10 shareholders and the top 10 shareholders holding tradable shares without selling restrictions due to the shares lent and returned through refinancing as compared to the three months ended 30 September 2023**

Applicable     Not applicable

**IV. OTHER SIGNIFICANT MATTERS**

Applicable     Not applicable

**The 2024 Third Quarterly Report is prepared in Chinese and English respectively. In case of inconsistency, the Chinese text of the 2024 Third Quarterly Report shall prevail over its English text.**

By order of the Board of  
**Hisense Home Appliances Group Co., Ltd.**  
**Dai Hui Zhong**  
Chairman

Foshan City, Guangdong, the PRC, 30 October 2024

*As at the date of this announcement, the Company's executive directors are Mr. Dai Hui Zhong, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Mr. Hu Jian Yong, Ms. Gao Yu Ling and Mr. Zhu Dan; and the Company's independent non-executive directors are Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun.*