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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)

2025 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 2025 (the **"2025 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 directors (the **"Directors"**) 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. Ms. Gao Yu Ling, the person in charge of the Company, Mr. Sun Chang Chun, 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 to consider and approve the 2025 Third Quarterly Report.
4. The financial statements of the Company for the third quarter of 2025 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 2025 (the “Reporting Period”)	Increase or decrease as compared to the three months ended 30 September 2024	For the nine months ended 30 September 2025	Increase or decrease as compared to the nine months ended 30 September 2024
Operating revenue (RMB)	22,192,347,533.40	1.16%	71,532,692,515.25	1.35%
Net profits attributable to shareholders of the Company (RMB)	735,210,961.27	-5.40%	2,811,792,320.00	0.67%
Net profits after deducting non-recurring profit and loss attributable to shareholders of the Company (RMB)	509,441,181.33	-13.08%	2,327,051,295.74	1.65%
Net cash flow from operating activities (RMB)	—	—	6,981,159,028.20	34.06%
Basic earnings per share (RMB/share)	0.54	-5.26%	2.06	0.49%
Diluted earnings per share (RMB/share)	0.54	-5.26%	2.06	0.49%
Weighted average rate of return on net assets	4.48%	-0.89%	17.09%	-2.47%
Items	At the end of the Reporting Period	At the end of last financial year	Increase or decrease at the end of the Reporting Period as compared to the end of last financial year	
Total assets (RMB)	71,926,920,241.48	69,701,939,817.33	3.19%	
Shareholders’ equity attributable to shareholders of the Company (RMB)	16,925,320,527.20	15,455,626,606.63	9.51%	

On 6 December 2024, the Ministry of Finance issued the “Interpretation No. 18 of Accounting Standards for Enterprises”. Regarding the accounting treatment of guarantee-type quality guarantees that are not single performance obligations, the Company has made corresponding adjustments to the beginning-of-period data accordingly. However, the above-mentioned financial indicators are not affected.

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 2025	Description
Profits or losses from disposal of non-current assets (including the part written off for provision for impairment on assets)	3,085,937.89	21,779,275.73	-
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)	75,081,495.60	137,779,561.01	-
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	86,709,506.40	163,350,975.39	-
Profits and losses from assets which entrust others to invest or manage	105,227,442.19	235,086,154.24	-
Gain or loss on debt restructuring	2,040,891.71	12,628,642.86	-
Other non-operating income and expenses other than the aforementioned items	34,554,339.19	55,697,013.00	-
Less: Effect of income tax	65,605,354.12	122,695,803.44	-
Effect of minority interests (after tax)	15,324,478.92	18,884,794.53	-
Total	225,769,779.94	484,741,024.26	-

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 2025	Opening balance as at 1 January 2025	Change (%)	Reasons of change
Notes receivable	147,085,239.66	459,013,499.65	-67.96	Mainly due to the decrease in the Company's commercial acceptance bills receivable during the Reporting Period
Contract assets	75,274,886.62	56,210,047.88	33.92	Mainly due to the increase in the Company's retention deposits as the business expands
Construction in progress	1,247,540,318.07	674,456,905.57	84.97	Mainly due to the Company's construction of the new industrial park project during the Reporting Period
Long-term deferred expenditure	58,825,249.77	44,778,274.65	31.37	Mainly due to the addition of deferred expenses at subsidiaries during the

				Reporting Period
Other non-current assets	4,064,728,953.57	5,859,585,210.43	-30.63	Mainly due to the impact of the maturity of subsidiaries' fixed deposits for over one year at the end of the Reporting Period
Short-term borrowings	3,551,507,323.70	2,708,715,351.46	31.11	Mainly due to the borrowings by certain subsidiaries to meet the funding requirements for day-to-day production and operational activities
Trading financial liabilities	9,880,372.63	3,552,841.18	178.10	Mainly due to the fluctuations in the fair value of forward exchange hedging contracts
Accounts payable	17,716,956,324.52	12,848,289,233.62	37.89	Mainly due to the fluctuations in procurement volumes and the impact of variations in payment schedules
Contract liabilities	1,040,646,481.74	1,838,591,086.05	-43.40	Mainly due to the decrease in unearned revenue
Long-term borrowings	67,977,614.14	49,371,196.64	37.69	Mainly due to the borrowings by certain subsidiaries to meet the funding requirements for their day-to-day production and operational activities
Other comprehensive income	352,080,317.29	200,747,044.66	75.39	Mainly due to the foreign currency translation differences
Income Statement Items	Amount for the nine months ended 30 September 2025	Amount for the nine months ended 30 September 2024	Change (%)	Reasons of change
Financial expenses	120,933,848.56	-13,945,383.96	N/A	Mainly due to the fluctuations in foreign exchange gains and losses
Credit impairment losses	21,749,660.29	44,414,120.62	-51.03	Mainly due to the changes in the provision for bad debts and their reversal
Asset impairment losses	-63,294,179.92	-46,817,959.27	N/A	Mainly due to the changes in the provision for inventory impairment
Gain on disposal of assets	37,330,500.16	1,665,834.33	2,140.95	Mainly due to the disposal of certain long-term assets by subsidiaries
Non-operating income	126,115,209.51	276,613,835.18	-54.41	Mainly due to the decrease in income unrelated to the Company's day-to-day operations during the current period compared with the same period last year
Non-operating expenses	31,141,288.14	60,742,533.37	-48.73	Mainly due to the decrease in expenditures unrelated to the Company's day-to-day operations during the current period compared with the same period last year
Cash Flow Statement Items	Amount for the nine months ended 30	Amount for the nine months ended 30	Change (%)	Reasons of change

	September 2025	September 2024		
Net cash flows from operating activities	6,981,159,028.20	5,207,590,143.69	34.06	Mainly due to the increases in cash received from sales of goods and provision of services
Cash received from investment income	789,457,829.19	382,317,973.30	106.49	Mainly due to the increase in interest received from fixed deposits and wealth management during the period
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	35,642,409.77	5,147,870.54	592.37	Mainly due to the disposal of certain long-term assets by subsidiaries
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,560,917,778.63	1,016,742,333.09	53.52	Mainly due to the increase in subsidiaries' acquisition of long-term assets
Cash paid for other investing activities	36,147,912,932.45	26,135,359,264.30	38.31	Mainly due to the purchase of wealth management products
Cash received from borrowings	2,975,810,159.05	1,712,956,363.41	73.72	Mainly due to the subsidiaries' borrowing
Cash received from other financing activities	935,562,422.41	2,649,981,454.30	-64.70	Mainly due to changes in note margins and loans of overseas subsidiaries
Cash paid for repayment of debts	2,182,951,610.30	1,320,079,923.06	65.37	Mainly due to the repayment of loans by overseas subsidiaries
Cash paid for other financing activities	134,689,724.82	4,141,874,561.50	-96.75	Mainly due to the repayment of borrowings by overseas subsidiaries, the repurchase of shares and minority interests during the same period
Net cash flows from financing activities	-1,723,690,722.26	-4,518,823,224.07	N/A	Mainly due to the decrease in cash paid for other financing 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	46,259	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	Shareholding Percentage	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	37.31%	516,758,670	0		

HKSCC Nominees Limited <i>Note 1</i>	Foreign legal person	33.14%	458,945,527	0		
Qingdao Hisense Communications Company Limited	Domestic non-state-owned legal person	2.00%	27,716,093	0		
The Hong Kong Securities Clearing Company Limited (“HKSCC”) <i>Note 2</i>	Foreign legal person	1.94%	26,890,496	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	0.63%	8,760,423	0		
National Social Security Fund 101 Portfolio*(全國社保基金一零一組合)	Other	0.50%	6,942,544	0		
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	0.49%	6,734,233	0		
Henan Hongbao Group Company Limited	Domestic non-state-owned legal person	0.37%	5,142,300	0		
Haikou Hongbao Enterprise Management Company Limited	Domestic non-state-owned legal person	0.36%	5,001,640	0		
National Social Security Fund 103 Portfolio*(全國社保基金一零三組合)	Other	0.36%	5,000,000	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	458,945,527	Overseas listed foreign shares	458,945,527
Qingdao Hisense Communications Company Limited	27,716,093	RMB ordinary shares	27,716,093
HKSCC	26,890,496	RMB ordinary shares	26,890,496
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)	8,760,423	RMB ordinary shares	8,760,423
National Social Security Fund 101 Portfolio*(全國社保基金一零一組合)	6,942,544	RMB ordinary shares	6,942,544
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)	6,734,233	RMB ordinary shares	6,734,233
Henan Hongbao Group Company Limited	5,142,300	RMB ordinary shares	5,142,300

Haikou Hongbao Enterprise Management Company Limited	5,001,640	RMB ordinary shares	5,001,640
National Social Security Fund 103 Portfolio*(全國社保基金一零三組合)	5,000,000	RMB ordinary shares	5,000,000
Description of the above shareholders' affiliation or concerted action	Qingdao Hisense Air-conditioning Company Limited, Qingdao Hisense Communications Company Limited and 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》). Henan Hongbao Group Company Limited and Haikou Hongbao Enterprise Management Company Limited are connected with each other. 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.		
Statement on the top 10 shareholders' participation in margin financing and securities lending activities (if any)	<p>1. Shareholder Henan Hongbao Group Company Limited holds 0 shares through an ordinary securities account and 5,142,300 shares through an investor credit securities account, resulting in total actual holdings of 5,142,300 shares.</p> <p>2. Shareholder Haikou Hongbao Enterprise Management Company Limited holds 0 shares through an ordinary securities account and 5,001,640 shares through an investor credit securities account, resulting in total actual holdings of 5,001,640 shares.</p>		

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 8.99% 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. Situation of shares lent through margin trading and securities lending business by shareholders holding 5% or more shares, top 10 shareholders, and top 10 unrestricted tradable shareholders

☐ 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 2024

☐ Applicable ☒ Not applicable

IV. OTHER SIGNIFICANT MATTERS

☐ Applicable ☒ Not applicable

The 2025 Third Quarterly Report is prepared in Chinese and English respectively. In case of inconsistency, the Chinese text of the 2025 Third Quarterly Report shall prevail over its English text.

By order of the Board of
Hisense Home Appliances Group Co., Ltd.
Gao Yu Ling
Chairperson

Foshan City, Guangdong, the PRC, 28 October 2025

As at the date of this announcement, the Company's executive directors are Ms. Gao Yu Ling, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Ms. Fang Xue Yu and Mr. Dai Hui Zhong, the Company's independent non-executive directors are Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun, and the Company's employee representative director is Mr. Yin Bi Tong.