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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)

2024 FIRST 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 31 March 2024 (the “**2024 First 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. Li Jia, 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 First Quarterly Report.
4. The financial statements of the Company for the first 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: www.cninfo.com.cn.
6. In this report, unless the context otherwise requires, “Reporting Period” refers to the period commencing on 1 January 2024 and ending on 31 March 2024.

II. MAJOR FINANCIAL DATA

1. Major accounting data and financial indicators

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

Yes No

Items	The Reporting Period	The period last year	Increase or decrease of the Reporting Period as compared to the corresponding period last year (%)
Operating revenue (RMB)	23,486,119,294.48	19,430,480,828.07	20.87
Net profits attributable to shareholders of listed company (RMB)	981,246,783.99	615,296,643.26	59.48
Net profits attributable to shareholders of listed company after deducting extraordinary profit and loss (RMB)	837,889,225.17	520,783,170.28	60.89
Net cash flow from operating activities (RMB)	156,049,168.70	886,463,601.52	-82.40
Basic earnings per share (RMB/share)	0.72	0.45	60.00
Diluted earnings per share (RMB/share)	0.72	0.45	60.00
Weighted average rate of return on net assets (%)	7.06	5.21	Increase 1.85 percentage points
Items	As at the end of the Reporting Period	As 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)	69,737,380,537.16	65,946,495,555.67	5.75
Equity attributable to shareholders of listed company (RMB)	14,307,523,112.18	13,580,174,485.95	5.36

2. Extraordinary profit and loss items and amounts

Applicable Not applicable

Unit: RMB

Item	Amounts from the beginning of the year to the end of the Reporting Period	Description
Profits or losses from disposal of non-current assets (including the part written off for provision for impairment on assets)	485,885.91	--
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)	50,409,860.87	--
Except for effective hedging operations related to the Company's normal business	37,879,880.37	--

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		
Profit and losses from assets which entrust others to invest or manage	49,573,375.08	--
Gain or loss on debt restructuring	4,312,881.29	--
Other non-operating income and expenses other than the aforementioned items	39,006,485.65	--
Less: Effect of income tax	13,860,476.24	--
Effect of minority interests (after tax)	24,450,334.11	--
Total	143,357,558.82	--

3. Details of and reasons for changes of the major accounting data and financial indicators

√ Applicable Not applicable

Unit: RMB

Balance Sheet items	Closing balance	Opening balance	Change (%)	Reason for the change
Factoring of accounts receivables	6,875,043,072.49	4,643,427,583.77	48.06	Mainly due to the growth in the Company's scale during the Reporting Period
Treasury shares	571,946,079.36	236,626,482.61	141.71	Mainly due to the repurchase of shares from the secondary market
Income Statement items	The balance from the year beginning to the end of the Reporting Period	The balance of last period	Change (%)	Reason for the change
Research and development expenses	774,184,218.46	576,469,605.18	34.30	Mainly due to the increase in research and development investment
Finance expense	-71,633,025.31	-17,001,818.95	N/A	Mainly due to the increase in foreign exchange gains
Other income	151,478,830.68	79,914,554.31	89.55	Mainly due to the increase in value-added tax credits
Gain from changes in fair values	77,497,907.38	-7,357,486.64	N/A	Mainly due to the increase in investment income from wealth management products and valuation income on forward exchange business
Cash Flow Statement items	The balance from the year beginning to the end of the Reporting Period	The balance of last period	Change (%)	Reason for the change
Cash received from investment income	118,795,590.68	62,674,702.47	89.54	Mainly due to the increase in investment income from wealth management products
Cash received relating to other investing activities	7,676,581,878.92	4,010,048,509.51	91.43	Mainly due to the increase in maturity of wealth management products
Cash paid relating to other investing activities	6,859,637,040.75	4,647,841,863.83	47.59	Mainly due to the increase in new wealth management products

Cash received from borrowings	412,624,782.07	818,591,957.09	-49.59	Mainly due to the decrease in borrowings from subsidiaries
Cash paid for distribution of dividends, profit or payment of interest expenses	141,866,678.26	480,999,693.97	-70.51	Mainly due to the change in the rhythm of dividend distribution by subsidiaries
Cash paid relating to other financing activities	1,371,983,142.58	425,421,297.11	222.50	Mainly due to the repayment of borrowings and repurchase of shares

III. Table showing total number of shareholders and the shareholding of the top ten holders of ordinary shares at the end of the Reporting Period

Unit: shares

Total number of shareholders of ordinary shares at the end of the Reporting Period				19,091		
The shareholding 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 held subject to selling restrictions	Situation of pledged, marked or frozen shares	
					Share status	Quantity
Qingdao Hisense Air-conditioning Company Limited	Domestic general legal person	37.23%	516,758,670	0		
HKSCC Nominees Limited ^{Note1}	Foreign legal person	33.07%	458,932,527	0		
The Hong Kong Securities Clearing Company (HKSCC) ^{Note2}	Foreign legal person	4.18%	58,074,482	0		
Hisense Home Appliances Group Co., Ltd. repurchase dedicated securities account*(海信家電集團股份有限公司回購專用證券帳戶)	Other	1.05%	14,505,457	0		
China Construction Bank Corporation - Yinhua Wealthy Theme Hybrid Securities Investment Fund*(中國建設銀行股份有限公司－銀華富裕主題混合型證券投資基金)	Other	1.01%	14,014,096	0		
National Social Security Fund Portfolio No.101*(全國社保基金一零一組合)	Other	0.98%	13,590,932	0		
National Social Security Fund Portfolio No.103*(全國社保基金一零一組合)	Other	0.79%	11,000,000	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	0.78%	10,810,000	0		
Industrial and Commercial Bank of China Limited - Southern Performance	Other	0.56%	7,789,701	0		

Growth Securities Investment Fund *(中國工商銀行－南方績優成長股票型證券投資基金)					
Zhang Shao Wu	Domestic natural person	0.52%	7,200,000	0	
The shareholding of the top ten holders of ordinary shares not subject to selling restrictions					
Name of Shareholder	Number of shares held not subject to selling restrictions	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	458,932,527	Overseas listed foreign shares	458,932,527		
HKSCC	58,074,482	RMB ordinary shares	58,074,482		
Hisense Home Appliances Group Co., Ltd. repurchase dedicated securities account*(海信家電集團股份有限公司回購專用證券帳戶)	14,505,457	RMB ordinary shares	14,505,457		
China Construction Bank Corporation - Yinhua Wealthy Theme Hybrid Securities Investment Fund*(中國建設銀行股份有限公司－銀華富裕主題混合型證券投資基金)	14,014,096	RMB ordinary shares	14,014,096		
National Social Security Fund Portfolio No.101*(全國社保基金一零一組合)	13,590,932	RMB ordinary shares	13,590,932		
National Social Security Fund Portfolio No.103*(全國社保基金一零一組合)	11,000,000	RMB ordinary shares	11,000,000		
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)	10,810,000	RMB ordinary shares	10,810,000		
Industrial and Commercial Bank of China Limited - Southern Performance Growth 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		
Zhang Shao Wu	7,200,000	RMB ordinary shares	7,200,000		

Note 1: HKSCC Nominees Limited is the nominal shareholder of the Company's non-registered shareholders in H shares. The shares held by HKSCC Nominees Limited are held on behalf of a number of its account participants, among which, Hisense (Hong Kong) Company Limited, a party acting in concert with the controlling shareholder of the Company. By the end of the Reporting Period, Hisense (Hong Kong) Company Limited held a total of 124,452,000 H shares of the Company as at representing 8.97% of the total number of shares of the Company.

Note 2: HKSCC is the nominal shareholder of the Company's non-registered shareholders in A shares through Shenzhen Connect. The shares held by HKSCC are held on behalf of a number of its account participant.

Among the above shareholders, Qingdao Hisense Air Conditioning Company Limited and Hisense (Hong Kong) Company Limited are related and have no relationship with other shareholders, nor are they parties acting in concert as stipulated in the 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 whether any shareholders is connected with each other or any of them is a party acting in concert with any of the other within the meaning of Administrative Measures for the Takeover of Listed Companies.

IV. OTHER SIGNIFICANT MATTERS

Applicable Not applicable

The 2024 First Quarterly Report is prepared in Chinese and English respectively. In case of inconsistency, the Chinese text of this 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, 24 April 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, Mr. Xia Zhang Zhua and Ms. Gao Yu Ling; and the Company's independent non-executive directors are Mr. Zhong Geng Shen, Mr. Cheung Sai Kit and Mr. Li Zhi Gang.