

Stock code: 002508

Stock name: Robam Appliances

Announcement No.: 2026-058

Hangzhou Robam Appliances Co., Ltd.

Q3 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 and the 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 and the head of the accounting body (the accountant in charge) hereby declare and warrant that the financial report contained in the Report is authentic, accurate, and complete.
3. Whether the Q3 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	YoY change	From the beginning of the year to the end of the reporting period	YoY change
Operating Income (RMB)	2,288,560,248.12	-15.37%	6,260,947,447.50	-14.37%
Net profit attributable to shareholders of the listed company (RMB)	260,424,371.47	-41.57%	838,659,473.37	-27.53%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains/losses (RMB)	239,550,267.47	-42.66%	741,759,158.66	-30.01%
Net cash flow from operating activities (RMB)	—	—	-98,609,652.78	-113.52%
Basic earnings per share (EPS) (RMB/share)	0.28	-40.43%	0.89	-27.05%
Diluted EPS (RMB/share)	0.28	-40.43%	0.89	-27.05%
Weighted average return on net assets	2.22%	A decrease of 1.60 percentage points	7.04%	A decrease of 2.94 percentage points
	End of the reporting period	End of last year	Change	
Total assets (RMB)	16,620,807,867.60	17,208,063,114.15	-3.41%	
Owner's equity attributable to shareholders of the listed company (RMB)	11,876,252,288.73	11,497,455,691.08	3.29%	

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

☒ Applicable ☐ Not applicable

In RMB

Item	Amount for the current reporting period	Amount from the beginning of the year to the end of the reporting period	Description
Gains and losses on disposal of non-current assets (including the written-off part of the provision for asset impairment accrued)	-1,466,691.95	-2,062,123.44	
Government subsidies included in current gains and	14,140,866.68	35,067,641.89	

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).			
Reversal of impairment provision for accounts receivable tested for impairment separately	17,405,212.15	87,346,447.81	
Other non-operating income and expenses excluding the items listed above	-4,520,642.38	-3,351,060.84	
Less: Affected amount of income tax	4,003,985.97	18,469,217.14	
Affected amount of minority shareholders' equity (after tax)	680,654.53	1,631,373.57	
Total	20,874,104.00	96,900,314.71	--

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 listed in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public — Non-recurring Profits and Losses* (referred to as "Announcement No.1") are defined as recurring profits and losses

☒Applicable ☐Not applicable

Item	Amount (in RMB)	Reasons
VAT exemption, reduction or refund	59,520,677.35	National tax policy, regular business
Refund of individual income tax handling fee	1,012,715.90	National tax policy, regular business
Total	60,533,393.25	

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

☒Applicable ☐Not applicable

Balance sheet items	September 30, 2026	January 01, 2026	Percentage of change	Reason for change
Non-current assets due within one year	3,743,512,085.44	499,143,689.50	649.99%	Mainly due to the maturity of bank fixed term deposits.
Other non-current financial assets		800,451,400.00	-100.00%	Mainly due to the redemption of matured bank wealth management products.
Construction in progress	31,329,276.82	46,511,377.40	-32.64%	Mainly due to the transfer of equipment to fixed assets upon acceptance.
Long-term deferred expenses	12,187,719.49	3,252,717.83	274.69%	Mainly due to an increase in deferred expenses over periods exceeding one year.
Other non-current assets	2,300,036,918.49	4,812,636,753.73	-52.21%	Mainly due to a decrease in unmaturing fixed term deposits with maturities exceeding one year.

Payroll payable	37,129,332.86	179,852,713.89	-79.36%	Mainly due to the full payment of the previous year's year-end bonuses.
Non-current liabilities due within one year	1,334,827.22	1,967,891.30	-32.17%	Mainly due to a decrease in lease liabilities due within one year.
Deferred income tax liabilities	53,335,869.82	40,433,744.03	31.91%	Mainly due to an increase in accrued interest on fixed term deposits.
Income statement items	From the beginning of the year to the end of the reporting period	The same period last year	Percentage of change	Reason for change
Other income	95,601,035.14	66,048,899.97	44.74%	Mainly due to an increase in tax refunds on embedded software.
Investment income from associates and joint ventures	860,629.81	-6,943,313.88	112.40%	Mainly due to an increase in income from equity investments.
Loss from credit impairment	38,931,101.28	56,444,113.25	-31.03%	Mainly due to the reversal of provisions for impairment losses on receivables.
Loss from assets impairment	-51,639,137.86	-4,100,322.49	-1159.39%	Mainly due to an increase in provisions for inventory write-downs and a higher provision rate following the recovery of properties received in settlement of debts.
Gains on asset disposals	-2,062,132.29	-5,753,401.49	64.16%	Mainly due to a decrease in losses on the sale of properties received in settlement of debts.
Minority shareholders' gains and losses	-8,087,659.23	-12,811,597.89	36.87%	Mainly due to a decrease in losses incurred by subsidiaries.
Cash flow statement items	From the beginning of the year to the end of the reporting period	The same period last year	Percentage of change	Reason for change
Net cash flow from operating activities	-98,609,652.78	729,194,650.22	-113.52%	Mainly due to a decline in sales and a decrease in cash collected.
Net cash flow from investment activities	422,217,558.34	-724,683,270.28	158.26%	Mainly due to an increase in proceeds from maturing fixed term deposits and wealth management products.
Net cash flow from financing activities	-467,421,295.97	-934,845,721.92	50.00%	Mainly due to differences in the timing of interim dividend distributions.

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	45,129	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 ratio	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	49.89%	471,510,000	0	Not Applicable	0
China CITIC Bank Corporation	Others	2.36%	22,345,047	0	Not Applicable	0

Limited – E Fund CSI 100 Value Exchange-Traded Fund						
China Merchants Bank Co., Ltd. – ICBC Credit Suisse Value Select Mixed Securities Investment Fund	Others	1.39%	13,133,679	0	Not Applicable	0
Shen Guoying	Domestic natural person	1.30%	12,240,000	0	Not Applicable	0
Hong Kong Securities Clearing Company Limited	Overseas corporation	1.27%	11,969,736	0	Not Applicable	0
China Life Insurance (Group) Company – Traditional – General Insurance Products – Stock Connect (Innovative Strategy)	Others	0.94%	8,906,200	0	Not Applicable	0
China Pacific Life Insurance Co., Ltd. – Traditional – General Insurance Products	Others	0.77%	7,271,500	0	Not Applicable	0
Hangzhou Jinchuang Investment Co., Ltd.	Domestic non-state-owned corporation	0.70%	6,640,085	0	Not Applicable	0
Invesco Great Wall Fund – China Life Insurance Company Limited – Participating Insurance – Invesco Great Wall Fund China Life New Value Equity Portfolio Single-Asset Management Plan (Participating	Others	0.68%	6,462,712	0	Not Applicable	0

Insurance)						
Hangzhou Yinchuang Investment Co., Ltd.	Domestic non-state-owned corporation	0.67%	6,318,000	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 and number of shares				
		Type of share	Quantity			
Hangzhou Robam Industrial Group Co., Ltd.	471,510,000	RMB ordinary shares	471,510,000			
China CITIC Bank Corporation Limited – E Fund CSI 100 Value Exchange-Traded Fund	22,345,047	RMB ordinary shares	22,345,047			
China Merchants Bank Co., Ltd. – ICBC Credit Suisse Value Select Mixed Securities Investment Fund	13,133,679	RMB ordinary shares	13,133,679			
Shen Guoying	12,240,000	RMB ordinary shares	12,240,000			
Hong Kong Securities Clearing Company Limited	11,969,736	RMB ordinary shares	11,969,736			
China Life Insurance (Group) Company – Traditional – General Insurance Products – Stock Connect (Innovative Strategy)	8,906,200	RMB ordinary shares	8,906,200			
China Pacific Life Insurance Co., Ltd. – Traditional – General Insurance Products	7,271,500	RMB ordinary shares	7,271,500			
Hangzhou Jinchuang Investment Co., Ltd.	6,640,085	RMB ordinary shares	6,640,085			
Invesco Great Wall Fund – China Life Insurance Company Limited – Participating Insurance – Invesco Great Wall Fund China Life New Value Equity Portfolio Single-Asset Management Plan (Participating Insurance)	6,462,712	RMB ordinary shares	6,462,712			
Hangzhou Yinchuang Investment Co., Ltd.	6,318,000	RMB ordinary shares	6,318,000			
Description of the associated relationship or consistent actions of the above shareholders		Mr. Ren Jianhua is the actual controller of the controlling shareholder of the Company - Hangzhou Robam Industrial Group Co., Ltd., and the shareholder of the Company - 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.

September 30, 2026

In RMB

Item	Ending balance	Beginning balance
Current assets:		
Cash and cash equivalents	1,083,515,092.95	1,236,257,860.53
Deposit reservation for balance		
Lendings to banks and other financial institutions		
Financial assets held for trading	2,960,000,000.00	3,230,000,000.00
Derivative financial assets		
Notes receivable	532,066,889.66	578,435,043.55
Accounts receivable	1,433,122,046.83	1,501,774,623.23
Accounts receivable financing		
Prepayments	210,997,906.48	186,281,708.91
Receivable premium		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	69,786,891.59	73,533,704.37
Inc: Interests receivable		
Dividends receivable		400,000.00
Redemptory monetary capital for sale		
Inventory	1,424,091,746.91	1,360,022,769.09
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	3,743,512,085.44	499,143,689.50
Other current assets	82,962,113.35	88,468,071.99
Total current assets	11,540,054,773.21	8,753,917,471.17
Non-current assets:		
Loans and advances		
Creditors investment		
Other debt investment		
Long-term account receivable		
Long-term equity investment	4,912,453.38	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	77,441,746.83	81,013,670.91
Fixed assets	2,107,773,577.97	2,173,675,186.21
Construction in process	31,329,276.82	46,511,377.40
Biological assets for production		
Oil & gas assets		
Right of use assets	6,469,752.05	8,102,992.49
Intangible assets	188,573,158.35	196,406,397.41
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term prepaid expenses	12,187,719.49	3,252,717.83
Deferred income tax assets:	349,912,467.79	325,584,003.83
Other non-current assets	2,300,036,918.49	4,812,636,753.73
Total non-current assets	5,080,753,094.39	8,454,145,642.98
Total assets	16,620,807,867.60	17,208,063,114.15
Current liabilities:		
Short-term borrowings	104,610,725.51	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	805,756,397.11	1,102,064,932.55
Accounts payable	2,247,543,844.03	2,655,136,329.40
Advance receipts		
Contract liabilities	811,066,029.37	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	37,129,332.86	179,852,713.89
Taxes payable	152,668,207.97	121,036,736.76
Other payables	281,347,708.42	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	1,334,827.22	1,967,891.30
Other current liabilities	88,452,810.89	102,759,019.62
Total current liabilities	4,529,909,883.38	5,487,549,488.98
Non-current liabilities:		
Reserves for insurance contracts		
Long-term loans		
Bonds payable		
Inc: Preferred shares		
Perpetual bonds		
Lease liabilities	6,517,429.75	7,867,003.07
Long-term accounts payable		
Long-term payroll payable		
Estimated liabilities		

Deferred income	88,485,869.04	100,318,829.17
Deferred income tax liabilities	53,335,869.82	40,433,744.03
Other non-current liabilities		
Total non-current liabilities	148,339,168.61	148,619,576.27
Total liabilities	4,678,249,051.99	5,636,169,065.25
Owner's equity:		
Capital stock	945,022,916.00	944,938,916.00
Other equity instruments		
Inc: Preferred shares		
Perpetual bonds		
Capital reserve	260,836,650.45	245,855,894.16
Less: treasury share		
Other comprehensive income	-102,317,506.26	-99,859,332.25
Special reserve		
Surplus reserve	474,516,412.50	474,516,412.50
General risk reserves		
Undistributed profits	10,298,193,816.04	9,932,003,800.67
Total owners' equity attributable to the parent company	11,876,252,288.73	11,497,455,691.08
Minority interests	66,306,526.88	74,438,357.82
Total owners' equity	11,942,558,815.61	11,571,894,048.90
Total liabilities and owner's equity	16,620,807,867.60	17,208,063,114.15

Legal representative: Ren Fujia Person in charge of accounting: Zhang Guofu Head of the accounting body: Zhang Guofu

2. Consolidated income statement from the beginning of the year to the end of the reporting period

In RMB

Item	Amount of the current period	Amount of the previous period
I. Total operating income	6,260,947,447.50	7,311,736,717.86
Inc: Operating income	6,260,947,447.50	7,311,736,717.86
Interest income		
Earned premium		
Fee and commission income		
II. Total operating costs	5,422,140,009.17	6,117,425,197.89
Inc: Operating costs	3,072,027,007.40	3,524,381,534.45
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	40,071,707.87	49,065,764.34
Sales expenses	1,783,965,914.44	2,067,729,843.68
Administrative expenses	373,288,598.02	338,478,868.64
R&D expenses	248,948,567.86	244,651,404.11
Financial expenses	-96,161,786.42	-106,882,217.33
Including: Interest expenses	2,757,247.14	2,720,934.39
Interest income	107,995,707.54	113,301,119.29

Add: other income	95,601,035.14	66,048,899.97
Investment income (“-” for losses)	69,042,591.59	60,151,699.43
Including: Income from investment in joint ventures and affiliated enterprises	860,629.81	-6,943,313.88
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)	38,931,101.28	56,444,113.25
Losses from asset impairment (“-” for losses)	-51,639,137.86	-4,100,322.49
Gains on disposal of assets (“-” for losses)	-2,062,132.29	-5,753,401.49
III. Operating profits (“-” for losses)	988,680,896.19	1,367,102,508.64
Add: non-operating income	4,418,315.46	4,158,613.94
Less: non-operating expenditure	7,769,367.45	9,215,441.22
IV. Total profits (“-” for total losses)	985,329,844.20	1,362,045,681.36
Less: income tax expenses	154,758,030.06	217,531,132.80
V. Net profits (“-” for losses)	830,571,814.14	1,144,514,548.56
(I) By operational sustainability		
1. Net profits from continuing operations (“-” for net losses)	830,571,814.14	1,144,514,548.56
2. Net profits from discontinued operations (“-” for net losses)		
(II) By ownership		
1. Net profit attributable to shareholders of the parent company (“-” for net losses)	838,659,473.37	1,157,326,146.45
2. Minority shareholders’ gains and losses (“-” for net losses)	-8,087,659.23	-12,811,597.89
VI. After-tax net amount of other comprehensive income	-2,502,345.72	-553,055.56
After-tax net amount of other comprehensive income attributable to the owners of parent company	-2,458,174.01	-523,662.45
(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	-2,458,174.01	-523,662.45
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	-2,458,174.01	-689,212.45
7. Others		
After-tax net amount of other comprehensive income attributable to minority shareholders	-44,171.71	-29,393.11
VII. Total comprehensive income	828,069,468.42	1,143,961,493.00
(I) Total comprehensive income attributable to the owners of the parent company	836,201,299.36	1,156,802,484.00
(II) Total comprehensive income attributable to minority shareholders	-8,131,830.94	-12,840,991.00
VIII. Earnings per share (EPS):		
(I) Basic EPS	0.89	1.22
(II) Diluted EPS	0.89	1.22

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 Fujia Person in charge of accounting: Zhang Guofu Head of the accounting body: Zhang Guofu

3. Consolidated cash flow statement from the beginning of the year to the end of the reporting period

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	6,815,865,122.54	8,436,268,586.34
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	48,806,130.20	13,849,893.22
Cash received relating to other operating activities	43,720,887.26	68,913,611.71
Subtotal of cash inflow from operating activities	6,908,392,140.00	8,519,032,091.27
Cash paid for purchased products and received services	3,794,239,598.13	4,327,566,145.67
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	852,128,153.06	834,643,059.83
Cash paid for taxes	430,564,530.36	598,115,079.74
Cash paid related to other operating activities	1,930,069,511.23	2,029,513,155.81
Subtotal of cash outflow from operating activities	7,007,001,792.78	7,789,837,441.05
Net cash flow from operating activities	-98,609,652.78	729,194,650.22
II. Cash flow from investment activities:		
Cash received from return of investments	4,315,171,726.22	3,068,000,000.00
Cash received from return on investments	70,377,120.94	68,807,723.49
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,159.84	115,422.84
Net cash received from disposal of subsidiaries and other business entities		
Cashes received related to other investment activities	176,785,331.75	1,521,578,517.69
Subtotal of cash inflow from investment activities	4,562,337,338.75	4,658,501,664.02
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	135,575,380.41	189,901,255.90
Cash paid to investments	3,240,100,000.00	4,157,997,278.40
Net increase in pledged loans		
Net cash from subsidiaries and other operating entities		
Cash paid related to other investment	764,444,400.00	1,035,286,400.00

activities		
Subtotal of cash outflow from investment activities	4,140,119,780.41	5,383,184,934.30
Net cash flow from investment activities	422,217,558.34	-724,683,270.28
III. Cash flow from financing activities:		
Cash from acquiring investments		6,156,179.60
Including: Cash received by subsidiaries from investments of minority shareholders		
Cash from acquiring debts	123,100,000.00	97,600,000.00
Other cashes received in relation to financing activities		
Subtotal of cash inflow from financing activities	123,100,000.00	103,756,179.60
Cash paid for repayments of debts	116,223,189.62	91,010,114.12
Cash paid for distribution of dividends, profits or interest expenses	472,472,228.37	945,452,907.26
Including: Dividends or profits paid by subsidiaries to minority shareholders		
Other cashes paid in relation to financing activities	1,825,877.98	2,138,880.14
Subtotal of cash outflow from financing activities	590,521,295.97	1,038,601,901.52
Net cash flow from financing activities	-467,421,295.97	-934,845,721.92
IV. Effect of change in exchange rate on cash and cash equivalents	-2,192,318.88	-573,819.46
V. Net increase in cash and cash equivalents	-146,005,709.29	-930,908,161.44
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	1,023,238,979.88	587,395,395.45

(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 Q3 financial report has been audited?

☐ Yes ☒ No

The Q3 financial report of the Company has not been audited.

Board of Directors of Hangzhou Robam Appliances Co., Ltd.
October 27, 2026