

Stock code 002508

Stock name Robam Appliances

Announcement No. 2023-016

## Hangzhou Robam Appliances Co., Ltd. Q1 2023 Report

Hangzhou Robam Appliances Co., Ltd. ( the Company ) and all members of its Board of Directors hereby guarantee that there  
formation  
contained herein is authentic, accurate and complete.

### Important Notes

1. The Board of Directors, the Board of Supervisors, as well as the directors, supervisors 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.

accountant in charge) hereby declare and warrant that the financial report contained in the Report is authentic, accurate, and complete.

3. Whether the Q1 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)	2,177,271,694.59	2,086,165,521.12	4.37%
Net profit attributable to shareholders of the listed company (RMB)	388,734,141.35	367,704,718.16	5.72%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains/losses (RMB)	341,448,848.17	335,557,193.45	1.76%
Net cash flow from operating activities (RMB)	181,762,454.94	127,753,283.12	42.28%
Basic earnings per share (EPS) (RMB/share)	0.41	0.39	5.13%
Diluted EPS (RMB/share)	0.41	0.39	5.13%
Weighted average return on net assets	3.92%	4.17%	Decreased by 0.25%
	End of the reporting period	End of last year	Change (%)
Total assets (RMB)	14,886,393,291.48	15,039,825,287.53	-1.02%
Owner's equity attributable to shareholders of listed company (RMB)	10,123,300,464.11	9,732,463,766.91	4.02%

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

Applicable  Not Applicable

Unit: RMB

Item	Amount of the reporting period	Description
Gains and losses on disposal of non-current assets (including the part written-off with provision for asset impairment accrued)	-176,917.16	
Government subsidy included in current gains and losses (except the line with national policy and enjoyed by quota or ration in accordance with the unified national standard)	42,061,222.76	
Reversal of impairment provision for accounts receivable subject to separate impairment testing	15,448,446.01	
Other non-operating revenues and expenses except the above items	98,937.78	
Less: Affected amount of income tax	9,160,234.74	
(after tax)	986,161.47	
Total	47,285,293.18	

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*

There is no circumstance where the 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

At the end of the reporting period, notes receivable decreased by 22.58% as compared with that at the beginning of the year, mainly due to the maturity and payment of commercial paper.

At the end of the reporting period, the long-term equity investment decreased by 28.57% as compared with that at the beginning of the year, mainly due to the investment losses in joint ventures and affiliated companies.

At the end of the reporting period, right-of-use assets decreased by 19.53% and lease liabilities reduced by 22.17% as compared with that at the beginning of the year, mainly due to the completion of the payment of lease fees in the current period.

At the end of the reporting period, short-term borrowings increased by 40.88% as compared with that at the beginning of the year, mainly due to the increase of RMB 15 million in bank borrowings by the subsidiary Kinde.

At the end of the reporting period, taxes payable increased by 33.92% as compared with that at the beginning of the year, mainly due to the increase in income tax and value added tax.

At the end of the reporting period, the payroll payable decreased by 67.57% as compared with that at the beginning of the year, mainly due to the completion of the payment of employees' salaries and bonuses last year.

#### 2. Cash flow statement items

During the reporting period, net cash flow from operating activities increased by 42.28% as compared with that during the same period of the previous year, mainly due to the increase in sales repayment in the current period.

During the reporting period, net cash flow from financing activities increased by 111.17% as compared with that during the same period of the previous year, mainly due to the increase of RMB 15 million in bank borrowings by the subsidiary Kinde.

## II. Shareholder Information

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

Unit: share

Total number of common shareholders at the end of the reporting period		53,121	Total number of preferred shareholders with the voting rights recovered at the end of reporting period		0	
Shareholding of the top 10 shareholders						
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	49.68%	471,510,000.00			
Hong Kong Securities Clearing Company Limited	Overseas corporation	11.67%	110,727,422.00			
TEMASEK FULLERTON	Overseas corporation	1.79%	16,950,061.00			

ALPHA PTE LTD						
Shen Guoying	Domestic natural person	1.29%	12,240,000.00			
National Social Security Fund 418 Portfolio	Others	0.72%	6,822,706.00			
CITIC Securities Co., Ltd. - Social Security Fund 1106 Portfolio	Others	0.71%	6,699,366.00			
Hangzhou Jinchuang Investment Co., Ltd.	Domestic non-state-owned corporation	0.70%	6,640,085.00			
PICC Property and Casualty Company Limited - traditional - general insurance products	Others	0.67%	6,358,572.00			
Hangzhou Yinchuang Investment Co., Ltd.	Domestic non-state-owned corporation	0.67%	6,318,000.00			
Ren Jianhua	Domestic natural person	0.62%	5,923,150.00	4,442,362.00		
Shareholding of the top 10 shareholders not subject to sales restrictions						
Name of shareholder	Number of shares not subject to sales restrictions	Type of share				
		Type of share	Quantity			
Hangzhou Robam Industrial Group Co., Ltd.	471,510,000.00	RMB ordinary shares	471,510,000.00			
Hong Kong Securities Clearing Company Limited	110,727,422.00	RMB ordinary shares	110,727,422.00			
TEMASEK FULLERTON ALPHA PTE LTD	16,950,061.00	RMB ordinary shares	16,950,061.00			
Shen Guoying	12,240,000.00	RMB ordinary shares	12,240,000.00			
National Social Security Fund 418 Portfolio	6,822,706.00	RMB ordinary shares	6,822,706.00			
CITIC Securities Co., Ltd. - Social Security Fund 1106 Portfolio	6,699,366.00	RMB ordinary shares	6,699,366.00			
Hangzhou Jinchuang Investment Co., Ltd.	6,640,085.00	RMB ordinary shares	6,640,085.00			
PICC Property and Casualty Company Limited - traditional - general insurance products	6,358,572.00	RMB ordinary shares	6,358,572.00			
Hangzhou Yinchuang Investment Co., Ltd.	6,318,000.00	RMB ordinary shares	6,318,000.00			
Industrial and Commercial Bank of China Limited - Penghua Quality Preferred Hybrid Securities Investment Fund	5,787,141.00	RMB ordinary shares	5,787,141.00			
Description of the associated relationship or consistent actions of the above shareholders	Mr. Ren Jianhua is the actual controller of the controlling shareholder Hangzhou Robam Industrial Group Co., Ltd. and the shareholder 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)	N/A					

**Shareholders**

Applicable  Not Applicable

**III. Other Significant Matters**

Applicable  Not Applicable

Productive biological assets		
Oil & gas assets		
Right-of-use assets	17,879,722.14	22,220,144.13
Intangible assets	217,982,009.79	221,356,558.38
Development expenses		
Goodwill	60,573,832.56	60,573,832.56
Long-term deferred expenses	5,834,322.27	5,852,899.90
Deferred income tax assets	380,344,520.95	340,811,345.96
Other non-current assets	57,333,524.81	49,433,497.13
Total non-current assets	2,843,039,875.82	2,795,463,379.87
Total assets	14,886,393,291.48	15,039,825,287.53
Current liabilities:		
Short-term borrowings	72,865,891.92	51,723,429.99
Borrowings from the central bank		
Borrowings from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payables	840,386,677.81	872,550,306.86
Accounts payable	2,107,196,027.20	2,418,755,167.31
Advance receipts		
Contract liabilities	814,877,464.88	959,915,567.03
Financial assets sold for repurchase		
Deposits from customers and interbank		
Receivings from vicariously traded securities		
Receivings from vicariously sold securities		
Payroll payable	49,919,563.11	153,942,329.88
Taxes payable	204,029,124.47	152,351,620.58
Other payables	277,703,667.55	281,878,208.25
Including: Interests payable		
Dividends payable		
Fees and commissions payable		
Dividends payable for reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	5,671,571.33	5,720,175.21
Other current liabilities	106,145,513.51	120,126,501.73
Total current liabilities	4,478,795,501.78	5,016,963,306.84
Non-current liabilities:		
Reserves for insurance contracts		
Long-term loans		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	14,467,234.35	18,588,966.67
Long-term accounts payable		
Long-term payroll payable		
Estimated liabilities		
Deferred income	124,070,014.96	123,912,110.43
Deferred income tax liabilities	21,750,200.14	22,107,934.58
Other non-current liabilities		
Total non-current liabilities	160,287,449.45	164,609,011.68
Total liabilities	4,639,082,951.23	5,181,572,318.52

Capital stock	949,024,050.00	949,024,050.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	412,100,221.43	409,997,665.58
Less: treasury share	199,995,742.59	199,995,742.59
Other comprehensive income	-100,157,634.16	-100,157,634.16
Special reserves		
Surplus reserves	474,516,412.50	474,516,412.50
General risk reserves		
Undistributed profits	8,587,813,156.93	8,199,079,015.58
parent company	10,123,300,464.11	9,732,463,766.91
	124,009,876.14	125,789,202.10
Total	10,247,310,340.25	9,858,252,969.01
	14,886,393,291.48	15,039,825,287.53

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

## 2. Consolidated Income Statement

Unit: RMB

Item	Amount of the current period	Amount of the previous period
I. Total operating income	2,177,271,694.59	2,086,165,521.12
Inc: Operating income	2,177,271,694.59	2,086,165,521.12
Interest income		
Earned premium		
Fee and commission income		
II. Total operating costs	1,792,745,740.21	1,727,936,174.67
Inc: Operating costs	984,337,364.16	989,635,398.35
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	10,857,671.80	13,729,855.74
Sale expenses	672,397,550.12	605,441,361.10
Administrative expenses	90,902,716.15	82,621,074.44
R&D expenses	68,509,891.30	67,446,579.35
Financial expense	-34,259,453.32	-30,938,094.31
Including: Interest expenses	897,315.09	338,676.96
Interest income	34,936,516.43	32,910,853.48
Add: other income	46,812,180.81	55,728,815.59
-	9,323,093.36	12,688,500.39
Including: Income from investment in joint ventures and affiliated enterprises	-2,490,700.04	-1,084,027.60
Gains on derecognition of financial		

assets measured at amortized cost		
-		
-		
-		
Losses from credit impairment	18,167,476.13	4,247,008.89
-		
Losses from asset impairment (losses)		
-	-176,472.71	195,068.33
-	458,652,231.97	431,088,739.65
Add: non-operating income	1,279,572.02	2,139,106.81
Less: non-operating expenditure	1,181,078.69	1,165,689.57
-	458,750,725.30	432,062,156.89
Less: income tax expenses	71,795,909.91	66,052,657.33
-	386,954,815.39	366,009,499.56
(I) By operational sustainability		
1. Net losses)	386,954,815.39	366,009,499.56
-		
net losses)		
(II) By ownership		
1. Net profits attributable to owners of the parent company	388,734,141.35	367,704,718.16
	-1,779,325.96	-1,695,218.60
VI. After-tax net amount of other comprehensive income		
After-tax net amount of other comprehensive income attributable to the owners of parent company		
(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		
1. Other comprehensive income which can be transferred into gains and losses under the equity method		
2. Changes in fair value of other debt investment		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other debt investment		
5. Cash flow hedge reserve		
6. Converted difference in foreign currency statements		
7. Others		
After-tax net amount of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	386,954,815.39	366,009,499.56
Total comprehensive income attributable to owners of the parent company	388,734,141.35	367,704,718.16

Total comprehensive income attributable to minority shareholders	-1,779,325.96	-1,695,218.60
VIII. Earnings per share (EPS):		
(I) Basic EPS	0.41	0.39
(II) Diluted EPS	0.41	0.39

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

### 3. Consolidated Cash Flow Statement

Unit: RMB

Item	Amount of the current period	Amount of the previous period
<b>I. Cash flow from operating activities:</b>		
Cash received for the sale of goods and rendering of labor services	2,493,570,127.22	2,371,962,551.90
banks and other financial institutions		
Net increase in borrowings from the central bank		
Net increase in borrowing funds 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	4,092,034.40	22,180,694.86
Cash received related to other operating activities	101,227,450.57	89,533,206.38
Subtotal of cash inflow from operating activities	2,598,889,612.19	2,483,676,453.14
Cash paid for purchased products and received labor services	1,325,932,721.72	1,358,989,299.28
Net increase in loans and advances to customers		
Net increase in deposits in 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	300,052,111.20	290,317,876.62
Cash paid for taxes	179,634,965.49	125,042,444.23
Cash paid related to other operating activities	611,507,358.84	581,573,549.89
Subtotal of cash outflow from operating activities	2,417,127,157.25	2,355,923,170.02
Net cash flow from operating activities	181,762,454.94	127,753,283.12
<b>II. Cash flow from investment activities:</b>		
Cash received from return of investments	602,048,171.00	626,300,000.00
Cash received from return on investments	11,850,513.00	14,448,081.14
Net cash received from disposal of fixed assets,	38,460.00	457,000.00

intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business entities		
Cashes received related to other investment activities		
Subtotal of cash inflow from investment activities	613,937,144.00	641,205,081.14
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	74,076,410.38	121,336,583.28
Cash paid for investments	300,000,000.00	657,140,000.00
Net increase in pledged loans		
Net cash from subsidiaries and other operating entities		
Cash paid related to other investment activities		
Subtotal of cash outflow from investment activities	374,076,410.38	778,476,583.28
Net cash flow from investment activities	239,860,733.62	-137,271,502.14
III. Cash flow from financing activities:		
Cash from acquiring investments		11,000,000.00
Including: Cash received by subsidiaries from investments of minority shareholders		11,000,000.00
Cash from acquiring debts	15,000,000.00	
Cashes received related to other financing activities	6,482,178.88	1,012,732.06
Subtotal of cash inflow from financing activities	21,482,178.88	12,012,732.06
Cash paid for repayments of debts		
Cash paid for distribution of dividends, profits or interest expenses		
Including: Dividends or profits paid by subsidiaries to minority shareholders		
Cash paid related to other financing activities	704,158.14	2,173,346.92
Subtotal of cash outflow from financing activities	704,158.14	2,173,346.92
Net cash flow from financing activities	20,778,020.74	9,839,385.14
IV. Effect of change in exchange rate on cash and cash equivalents	-792,708.11	-205,124.41
V. Net increase in cash and cash equivalents	441,608,501.19	116,041.71
Add: Opening balance of cash and cash equivalents	5,196,414,341.74	3,719,988,820.35
VI. Closing balance of cash and cash equivalents	5,638,022,842.93	3,720,104,862.06

## (II) Audit Report

Whether the Q1 Report has been audited

Yes  No

The Q1 Report of the Company has not been audited.

Board of Directors of Hangzhou Robam Appliances Co., Ltd.

April 26, 2023