

CAPINFO

Capinfo Company Limited

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(於中華人民共和國註冊成立之股份有限公司)

(Stock Code 股份代號: 1075)

2025
Interim Report 中期報告



CONTENTS

| | |
|-----------|---|
| 2 | Management Discussion and Analysis |
| 7 | Corporate Governance |
| 17 | Information for Investors |
| 18 | Review Report |
| 20 | Consolidated Balance Sheet |
| 25 | Consolidated Income Statement |
| 29 | Consolidated Cash Flow Statement |
| 33 | Consolidated Statement of Changes in Equity |
| 37 | Notes to the Financial Statements |
| 95 | Definition |

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

In the first half of 2025, the Group continuously improved system operation guarantee capability, deepened the business landscape of “one focus, two platforms and four sectors”, and persistently promoted the transformation strategy of “industrialisation, productisation and regionalization”, resulting in further breakthrough in technology R&D commercialization, demonstrating the initial effect of business structural optimization. Operating income of RMB680.75 million was recorded, representing an increase of 26.50% as compared with the same period of last year, profit of RMB19.82 million, and profit attributable to owners of the Company of RMB9.54 million were achieved, reflecting a success turnaround from loss to profit.

Increasing effort for the development of cloud network and digital intelligence businesses

In terms of the construction of infrastructure for cloud network, the Group undertook the operation and maintenance works for Beijing municipal government network and Internet platform, fully completed the upgrade and IPv6 alteration of cloud information and innovation for Beijing municipal government, built a large government vertical model and a supporting computing environment, provided a fundamental environment with cloud and computing consolidation and digital intelligence integration to customers, and supported the construction and operation of Beijing Digital Intelligence Innovation Center and “Data Element X” competition for Beijing municipal.

In respect of digital intelligence business, the “Hongdi” Big Model was launched for application in 11 scenarios including domestic computing power adaptation, digitalized medical insurance for human use, support of immediate commencement of business intelligence review upon receipt of complaints, etc.

Strengthening system assurance delivery level

The Group ensured the safe and stable operation of critical business systems in Beijing, including the medical insurance information platform, the “immediate complaint handling” system, the video conferencing system, the capital window, and the provident fund system.

MANAGEMENT DISCUSSION AND ANALYSIS

The “seamless” switch to the new front-end medical insurance system had been completed successfully and the expansion of mobile medical insurance payments continued, with a coverage of over 210 designated medical institutions across the city, a daily settlement volume of nearly 40,000 transactions and an accumulated settlement transaction of over 13 million as of the end of June. The use of personal medical insurance account for online purchases of medicines was expanded. As of the end of June, there were online pharmacy services covering approximately 500 designated retail pharmacies in Beijing via platforms like Jingdong and Meituan, with daily settlement transactions of online medicine purchase surpassing 43,000. Regarding the “Immediate Handling of Compliant” system, WeChat public account verification codes had been completed, follow-up functions had been improved, emergency system had been deployed, and the joint debugging functions had been developed.

Accelerating the Commercialization of Core Products

Following the approach of independent technology and innovative products, the Group developed the “CAPs” product system, promoted the use of the cloud-native architecture development platform CCAF, enhanced the “Hongdi” Big Model, and developed the “C-StonePark” digital platform. Four product lines were created, namely smart government affairs, smart people’s livelihood, smart enterprises and smart health.

The professional version of “Hongteng” office product and three rounds of testing were completed. The Group had secured contracts with 102 clients, and had completed the deployment and launching for 65 clients, achieving product sales of approximately RMB40 million.

The Group completed the integration with core unified service capabilities of the Ministry of Housing and Urban-Rural Development in “Hongshun” housing provident fund system, as well as the development of modules such as the housing provident fund data quality inspection tool, smart small and large screens, fund risk control, electronic auditing, and multiple AI scenarios including intelligent Q&A, real-time task handling, and leadership data queries, supporting the implementation of the core housing provident fund system in Wenzhou. The product design for “Hongshun” cadre personnel management digital platform had been completed and the modules for cadre simulation allocation (sandbox) and leadership team management had been developed, providing key support for the implementation of projects with Shenyang Public Security Bureau and the Civil Aviation Administration.

MANAGEMENT DISCUSSION AND ANALYSIS

In respect of the “Diagnosis and Payment” product, integration of online and offline full-channel medical insurance and self-funded payment model had been achieved, enabling coordinated settlement of medical insurance pooled funds and self-funded payments.

Human Resources

As of 30 June 2025, the Group had 1,873 employees. During the period, the expense of the employees was approximately RMB251.67 million. During the reporting period, in order to implement the strategic objectives of transformation and development, the Group persistently introduced high-level technical management talents in the industry, solidly promoted the reform of remuneration and performance appraisal, strengthened the application of appraisal results to improve employee work efficiency and to improve the level of internal management and customer service.

LOOKING FORWARD

In the second half of the year, upholding the corporate culture of “firm political stand and high sense of responsibility and reliability”, the Group will deepen reforms with a spirit of craftsmanship and serve clients with its original mission. It will continue to ensure the stable operation of critical systems, accelerate the strategic transformation toward “industrialisation, productisation and regionalization”, continuously enhance brand value, ensure the successful completion of the “14th Five-Year Plan,” and lay a solid foundation for high-quality development in the “15th Five-Year Plan.”

FINANCIAL REVIEW

For the six months ended 30 June 2025, the Group recorded an operating revenue of RMB680.75 million, representing an increase of 26.50% as compared with the corresponding period of last year; gross profit of RMB155.56 million, representing a decrease of 1.34% as compared with the corresponding period of last year; and profit attributable to owners of the Company of RMB9.54 million, a turnaround from loss to profit for the period.

MANAGEMENT DISCUSSION AND ANALYSIS

Other income of the Group amounted to RMB3.23 million, representing a decrease of 29.49% over the corresponding period of last year, mainly attributable to the rental income from Digital Beijing Building, which accounted for 0.47% of the total operating revenue of the Group.

In respect of the Group's business model, the main businesses included products, software development and services, industry solutions, and operation and maintenance service, of which revenue from products, software development and services amounted to RMB141.82 million, representing a decrease of 16.59% as compared with the corresponding period of last year and accounting for 20.83% of the total revenue of the Company; revenue from industry solutions amounted to RMB183.55 million, representing an increase of 268.08% as compared with the corresponding period of last year and accounting for 26.96% of the total revenue of the Company; revenue from operation and maintenance service amounted to RMB352.16 million, representing an increase of 12.27% as compared with the corresponding period of last year and accounting for 51.73% of the total revenue of the Company.

In addition, in respect of the classification of industries which the clients of the Company are engaged in, government clients of the Group accounted for the largest share, with 79.34% of clients being the government clients. In respect of regions of business distribution, the operating revenue of the Group was still derived mainly from the Beijing region currently, which accounted for 96.07% of the total operating revenue.

Capital Expenditure, Liquidity and Financial Resources

As of 30 June 2025, the Group had total assets amounting to RMB2,272.44 million, representing a decrease of 3.80% as compared with that as of the end of last year. Equity attributable to owners of the Company amounted to RMB1,137.59 million, representing an increase of 0.86% as compared with that as of the end of last year. The Group's current ratio, defined as total current assets over total current liabilities, remained flat of 1.43. The gearing ratio (gearing ratio = interest-bearing debt/(interest-bearing debt + total equity)) was 7.78%. For the six months ended 30 June 2025, the Group had no pledged assets.

MANAGEMENT DISCUSSION AND ANALYSIS

Bank deposits, bank balance and cash of the Group amounted to RMB695.40 million, including bank large denomination certificate of deposits and interest thereon of RMB108.33 million shown under other current assets, RMB81.78 million shown under other non-current assets, and RMB54.81 million shown under non-current asset due within one year. As of the end of the current period, no structured bank deposits were purchased.

Equity Investments

In the first half of 2025, the Group's share of results of associates was RMB-23.71 million.

Income Tax

In the first half of 2025, the Group's income tax expenses amounted to RMB-0.35 million, representing an increase of RMB1.93 million compared to the corresponding period of last year.

EVENT AFTER REPORTING PERIOD

Subsequent to 30 June 2025, there is no material event which will cause significant impact on the operating and financial performance of the Group as at the date of this report.

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE CODE

Good corporate governance serves as a foundation for the Company to improve its management. The Company pursues sound corporate governance and believes that good corporate governance is in the best interest of the Company, shareholders and stakeholders. The Company considers excellent corporate governance as an important goal. With an aim to continuously improve its corporate governance level, the Company constantly improves its corporate governance practices and procedures, with a standardized and improved corporate governance structure. It also strictly complies with the state laws and regulations, relevant regulatory requirements and Listing Rules as well as closely observes trends in regulatory changes in China and abroad to improve the corporate governance level.

During the Reporting Period, the Company has established a set of regulated and transparent management system and has been in strict compliance with the code provisions of the corporate governance code as set out in Appendix C1 to the Listing Rules. Up to the date of this report, the Company has complied with all applicable code provisions under the corporate governance code.

CORPORATE GOVERNANCE FRAMEWORK

In accordance with the relevant provisions of the laws and regulations including the Companies Law and the Listing Rules as well as the Articles of Association, and with reference to the de facto status of the Company, the Company constantly developed, improved and effectively implemented work systems and related work processes for the Board and its various specialized committees. The Company has established an effective corporate governance system with general meeting as the organ of highest authority, the Party Committee as the leading organ, the Board as the decision-making organ, the Board of Supervisors as the supervisory organ and the management as the implementation organ. During the Reporting Period, through the co-ordination and checks and balances among the general meeting, the Party Committee, the Board and its specialized committees, the Board of Supervisors and the management together with the effective operations of the internal control systems, the internal management operations of the Company have been further standardised and the level of its corporate governance has been continually enhanced.

*CORPORATE GOVERNANCE***BOARD OF DIRECTORS**

The Board is responsible for managing the overall businesses of the Company. In accordance with Articles of Association and Rules of Procedures of the Board of Directors, the Board takes a conscientious and effective approach in leading and supervising the Company. All Directors are responsible for promoting the continuous business development of the Company in good faith and in the best interest of the Company. As an important part of good corporate governance, the Company established several specialized committees under the Board, including the audit committee, the remuneration and appraisal committee, the nomination committee, the strategy committee and the rule of law and compliance committee, which are delegated to perform certain functions of the Board so as to improve efficiency of the Board.

As of 30 June 2025, the Company's Board of Directors comprised eleven Directors, including two Executive Directors (Mr. Yu Donghui (chairman) and Mr. Zhang Yiqian), five Non-executive Directors (Ms. Yan Yi, Mr. Xin Shuangbai, Ms. Zhao Shujie, Mr. Jiang Wei and Mr. Wang Yuzheng) and four Independent Non-executive Directors (Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell, Mr. Dong Jin and Mr. Li Jianqiang). The Company's Directors are professionals in finance, law, commerce and information technologies with extensive experience and expertise in various areas. In terms of the composition of the Board, the comprehensive professional backgrounds and the strong independent element of the Directors demonstrate significant importance in corporate governance. The Company has entered into service contracts with the Directors for a term expiring on 18 June 2027 and subject to re-election.

On 28 August 2025, Mr. Zhou Jinglin had been appointed as an independent non-executive Director of the Company. He had sought legal advice from the legal adviser of the Company on 9 July 2025 and acknowledges his obligations as a director of a listed issuer under Rule 3.09D of the Listing Rules.

During the Reporting Period, the Board held four physical meetings. To enable the Directors to have a comprehensive knowledge of the Company's businesses, in addition to work report at the regular meetings of the Board, significant events are reported timely at the special meetings of the Board.

CORPORATE GOVERNANCE

The secretary of the Board and the Company Secretary assisted the Board to perform its responsibilities to the shareholders in accordance with the Listing Rules and provide professional advice to the Board regarding corporate governance, so as to maintain smooth information communication among the members of the Board, arrange induction training and professional development for the Directors, ensure the compliance of the procedures of the Board and improve the efficiency of the Board. The secretary of the Board and the Company Secretary will provide introduction materials on the operation of the major businesses of the Company as well as the duties and responsibilities of the Directors as conferred by the laws, regulations and the Listing Rules to the Directors at the time of their appointment to assist them to achieve continuous professional development.

During the Reporting Period, all Directors have participated in various forms of training programmes to continuously improve their knowledge and skills so as to ensure that they contribute to the Board on the premise of having comprehensive professionalism. Directors should also ensure that they have enough time to handle the business of the Company. Liability insurance for Directors is maintained by the Company with coverage for any legal liabilities which may arise in the course of performing their duties, so as to mitigate the liabilities of the Directors and enhance the effectiveness of decision-making.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a Code of Securities Transactions regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Appendix C3 of the Listing Rules. Having made specific enquiry of all Directors, all Directors confirm that they have complied with the required standard of dealings and the Company's Code of Securities Transactions regarding securities transactions by the Directors for the six months ended 30 June 2025. The senior managements and employees, who may have access to unpublished inside information because of their duties, have been requested to comply with the required standard of dealings.

*CORPORATE GOVERNANCE***AUDIT COMMITTEE**

The audit committee usually holds four meetings every year, and is responsible for monitoring the financial, accounting policies and practices of the Company and assessing the effectiveness of the internal control and risk management systems. The Company established the audit committee in accordance with Rule 3.21 of the Listing Rules, and formulated the Articles of Audit Committee to specify its written terms of reference, so as to regulate the operation of the audit committee. As of 30 June 2025, the audit committee of the Company comprised two members, including Mr. Gong Zhiqiang and Mr. Cheung, Wai Hung Boswell.

On 20 June 2025, Mr. Yang Xiaohui resigned as the chairman of the audit committee, therefore, on 31 July 2025 and 28 August 2025, Mr. Cheung, Wai Hung Boswell and Mr. Zhou Jinglin had been appointed as the chairman and a member of the audit committee, respectively, to align with Rule 3.21 of the Listing Rules.

During the Reporting Period, the audit committee signed two meeting documents in the form of circulation and considered the audited consolidated financial report of the Company and its subsidiaries for the year ended 31 December 2024, the 2024 Summary Report on the Internal Audit Work and the work plan for 2025 of the Company, the Three-Year Work Plan for Internal Control Supervision and Evaluation of the Company, the 2025 Annual Work Plan of the audit committee of the Board, the appointment of ShineWing as the auditor of the Company for the year, and the summary report of the audit for the first quarter of 2025 of the Company.

The audit committee has discussed auditing, internal control, risk management and financial reporting matters, including the review of the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2025 with the senior management of the Company. The committee is of the view that the financial statements were prepared in accordance with applicable accounting policies, the Listing Rules and other applicable legal requirements.

REMUNERATION AND APPRAISAL COMMITTEE

The remuneration and appraisal committee holds at least one meeting every year to consider remuneration and other matters. The Company established the remuneration and appraisal committee in accordance with Rule 3.25 of the Listing Rules, and formulated the Articles of Remuneration and Appraisal Committee to specify its written terms of reference, so as to regulate the operation of the remuneration and appraisal committee. As of 30 June 2025, the remuneration and appraisal committee of the Company comprised two members, including Mr. Gong Zhiqiang (chairman) and Ms. Yan Yi.

During the Reporting Period, the remuneration and appraisal committee signed two meeting documents in the form of circulation, and considered the work plan of the remuneration and appraisal committee for 2025, the 2024 performance appraisal results of management team members (professional managers) and senior management personnels, the professional manager remuneration reform plan, the 2025 performance appraisal responsibility letter of the professional managers, and the 2025 remuneration plan of senior management.

On 20 June 2025, Mr. Yang Xiaohui resigned as a member of the remuneration and appraisal committee, therefore, on 28 August 2025, Mr. Zhou Jinglin had been appointed as the member of the remuneration and appraisal committee to align with Rule 3.25 of the Listing Rules.

NOMINATION COMMITTEE

The nomination committee holds at least one meeting every year, and is responsible for nominating and recommending candidates to fill the vacancies of members of the Board. The Company established the nomination committee in accordance with the then code provision A.5.1 of Appendix C1 to the Listing Rules, and formulated the Articles of Nomination Committee in accordance with the requirements of the then code provision A.5.2 of Appendix C1 to the Listing Rules to specify its written terms of reference, so as to regulate the operation of the nomination committee. As of 30 June 2025, the nomination committee of the Company comprised five members, including Mr. Yu Donghui (chairman), Ms. Yan Yi, Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell and Mr. Li Jianqiang.

CORPORATE GOVERNANCE

During the Reporting Period, the nomination committee signed one meeting documents in the form of circulation, and considered the work plan of the nomination committee for 2025, the scale and structure of the Board of Directors for 2024 and the proposal to the Board for the appointment of Mr. Wang Yuzheng as an non-executive Director.

STRATEGY COMMITTEE

The strategy committee holds at least one meeting every year, and is responsible for making recommendations on the Company's long-term development strategies, major investment and financing plans, capital operations and other matters to the Board and supervising on the implementation of the said matters. The Company established the strategy committee and formulated the Articles of Strategy Committee to specify its written terms of reference, so as to regulate the operation of the strategy committee. As of 30 June 2025, the strategy committee of the Company comprised four members, including Mr. Yu Donghui (chairman), Mr. Zhang Yiqian, Mr. Dong Jin and Mr. Li Jianqiang.

During the Reporting Period, the strategy committee signed one meeting document in the form of circulation and considered the work plan of the strategy committee of the Board of Directors of the Company for 2025.

RULE OF LAW AND COMPLIANCE COMMITTEE

The rule of law and compliance committee holds at least one meeting every year, and is responsible for reviewing the legal and compliance management of the Company, and supervising and evaluating the implementation of related work. The Company established the rule of law and compliance committee and formulated the Articles of the Rule of Law and Compliance Committee to specify its written terms of reference, so as to regulate the operation of the rule of law and compliance committee. As of 30 June 2025, the rule of law and compliance committee of the Company comprised three members, including Mr. Yu Donghui (chairman), Mr. Zhang Yiqian and Mr. Gong Zhiqiang.

During the Reporting Period, the rule of law and compliance committee signed one meeting document in the form of circulation and considered the work plan of the rule of law and compliance committee of the Company for 2025.

*CORPORATE GOVERNANCE***BOARD OF SUPERVISORS**

The Board of Supervisors holds at least two meetings every year, and is responsible for examining the financial affairs of the Company and supervising the legality and legitimacy of the performance of duties by the Directors and senior management and the decision-making procedures of the Company's meetings as well as the implementation of the solutions of the meetings. The Company established the Board of Supervisors in accordance with the Companies Law, and formulated the Rules of Procedures of the Board of Supervisors to specify its written terms of reference, so as to regulate the operation of the Board of Supervisors. As of 30 June 2025, the Board of Supervisors of the Company comprised three members, including Ms. Ge Li (chairman), Ms. Ma Xiaoping and Ms. Kuang Mingzhi.

During the Reporting Period, the Board of Supervisors held one video conference and considered the audited consolidated financial report of the Company and its subsidiaries for the year ended 31 December 2024, and the work report of the Board of Supervisors for 2024 of the Company.

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

The Board of the Company conducts review on the internal control and risk management systems of the Company regularly to ensure the relevant systems are effectively and adequately implemented. The internal control and risk management systems are risk control procedure provided by the Board, management and the persons concerned to enhance operating effectiveness and efficiency and the reliability of financial reporting, covering management on internal environment, risk assessment, control activities, information communication and supervision procedures, so as to identify and assess the risks to which the Company is exposed and allocate resources to control these risks based on their severity, with an aim to improve operating results.

*CORPORATE GOVERNANCE***INTERNAL CONTROL ACTIVITIES**

In view of the adjustment of national macroeconomic policies, domestic and overseas monitoring laws and regulations and the Company's business development strategy, the Company included the function of compliance management into the legal compliance department, clarified related work responsibilities and authorities, and further improved the Company's compliance management mechanism. The legal compliance department is responsible for the effective assessment and supervision of corporate compliance and other activities. Under the leadership of the audit committee, the auditing department of the Company carries out independent internal audit and assessment on operation management, internal control management and economic events of the Company in accordance with the principle of independence, objectivity and authority of internal audit, to check the effectiveness of internal control procedures, and to ensure that each business and operating unit can comply with the established policies and standards.

The audit committee assessed the effectiveness of the internal control and risk management systems of the Company on behalf of the Board, covering the operating effectiveness and efficiency, the reliability of financial reporting and other matters. The audit committee is of the opinion that, as of 30 June 2025, adequate and effective internal control and risk management systems were maintained to safeguard the investments of the shareholders and the assets of the Company.

CONTINUOUS DISCLOSURE OBLIGATIONS REGARDING INSIDE INFORMATION

The Company has developed a system with established policies, process and procedure across all relevant divisions and departments for complying with the disclosure obligations regarding inside information. The Company will further improve the mechanism based on the operation and development of business and the new rules and regulations. During the Reporting Period, there was no divulgence of inside information, and none of the Directors, supervisors or senior management of the Company made use of any inside information to deal with the shares of the Company. No investigation or rectification was conducted or required by the regulatory authorities in this regard.

CORPORATE GOVERNANCE

INTERESTS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE

As at 30 June 2025, none of the Directors, supervisors and chief executive of the Company had any interest and short position in shares, underlying shares or debentures of the Company and its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred in Appendix C3 of the Listing Rules.

INTEREST OF SUBSTANTIAL SHAREHOLDERS

Save as disclosed below, the Directors are not aware of any other interests and short positions in shares and underlying shares of the Company of any person (other than Directors, Supervisors or chief executive of the Company) as recorded in the register required to be kept under section 336 of the SFO as at 30 June 2025:

| Name of shareholder | Number of shares | Nature of interests | Approximate percentage to the issued share capital |
|--|-----------------------------|--------------------------------------|--|
| Beijing State-owned Assets Management Co., Ltd. ⁽¹⁾ | 139,982,885 domestic shares | Beneficial owner | 48.3% |
| Beijing State-owned Assets Management Co., Ltd. ⁽¹⁾ | 43,471,291 domestic shares | Interest in a controlled corporation | 15.0% |
| Beijing Industrial Developing Investment Management Co., Ltd. ⁽¹⁾ | 43,471,291 domestic shares | Beneficial owner | 15.0% |

Note:

- (1) 43,471,291 domestic shares are held by Beijing Industrial Developing Investment Management Co., Ltd., a wholly-owned subsidiary of Beijing State-owned Assets Management Co., Ltd..

CORPORATE GOVERNANCE

- (2) With reference to the voluntary announcement of the Company dated 30 July 2025, Beijing State-Owned Assets Management Corporation Limited* (北京市國有資產經營有限責任公司) will transfer its directly held 48.3% equity interest in the Company to Beijing Data Group Company Limited* (北京數據集團有限公司). The registration with China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司) was completed on 4 September 2025, and the transaction has been completed.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2025, the Company or any of its subsidiaries did not purchase, sell or redeem any of the Company's listed securities.

CHANGE OF INFORMATION

Save as disclosed above, there is no information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules relating to changes in the information of the Directors and supervisors of the Company during the six months ended 30 June 2025.

INFORMATION FOR INVESTORS

Financial Calendar

| | |
|--|-------------------|
| Announcement of interim results | 28 August 2025 |
| Dispatch of interim report to shareholders | 19 September 2025 |

Interim Report

The Chinese and English versions of the interim report will be posted on the website of the Company (www.capinfo.com.cn) on 18 September 2025

SHARE REGISTRAR AND TRANSFER OFFICE

Domestic shares China Securities Depository and Clearing Corporation Limited

Address: No. 17 Taipingqiao Street,
Xicheng District, Beijing
Post Code: 100033
Tel: (8610) 5937 8888
Fax: (8610) 5859 8977

H shares Computershare Hong Kong Investor Services Limited

Address: Rooms 1712-1716, 17/F,
Hopewell Centre, 183
Queen's Road East,
Wanchai, Hong Kong
Tel: (852) 2862 8523
Fax: (852) 2865 0990

CONTACTS


Principal Place of Business in the PRC

Address: 5/F, Longfu Tower, No. 95
Longfusi Street, Dongcheng District,
Beijing 100010
Tel: (8610) 8851 1155
Fax: (8610) 8235 8550
E-mail address for Investors Relations:
investor@capinfo.com.cn

Contact Place in Hong Kong

Address: 25th Floor, Neich Tower,
128 Gloucester Road,
Wanchai, Hong Kong
Tel: (852) 2820 0700
Fax: (852) 2827 4836

REVIEW REPORT

| | | | |
|---|---|---|---|
|  | 信永中和会计师事务所 ShineWing certified public accountants | 北京市东城区朝阳门北大街 8号富华大厦A座9层 9/F, Block A, Fu Hua Mansion, No.8, Chaoyangmen Beidajie, Dongcheng District, Beijing, 100027, P. R. China | 联系电话: +86 (010) 6554 2288 telephone: +86 (010) 6554 2288 |
| | | | 传真: +86 (010) 6554 7190 facsimile: +86 (010) 6554 7190 |

XYZH/2025BJAA4B0268
Capinfo Company Limited

To the Shareholders of Capinfo Company Limited,

We have reviewed the accompanied financial statements of Capinfo Company Limited ("Capinfo") which comprise the consolidated balance sheet as at 30 June 2025, the consolidated income statement, consolidated cash flow statement and consolidated statement of changes in equity for January to June 2025, and notes to the financial statements. The management of the Capinfo is responsible for the preparation of these financial statements. Our responsibility is to issue our review report on these financial statements based on our review.

We conducted our review in accordance with China Certified Public Accountant Review Standard No. 2101 – Review of Financial Statements. This Standard requires us to plan and perform the review to obtain limited assurance about whether the financial statements are free from material misstatements. A review is limited primarily to procedures as enquiry of the Company's personnel and analytical review procedures applied to the financial information and thus provides less assurance than an audit. We have not performed an audit and therefore, we do not express an audit opinion.

REVIEW REPORT

Based on our review, we are not aware of any matter to cause us believe that the financial statements are not prepared in accordance with the requirements of Accounting Standards for Business Enterprises and do not present fairly, in all material respects, the financial position, operating performance and cash flows of the entity subject to review.

ShineWing Certified Public Accountants
LLP

Certified Public
Accountant of China

Wang Xin

Certified Public
Accountant of China

Qu Shuangqing

Beijing, China

28 August 2025

CONSOLIDATED BALANCE SHEET

30 June 2025

Prepared by: Capinfo Company Limited

Unit: RMB

| Items | Notes | 2025.6.30 | 2024.12.31 |
|--|-------|-------------------------|-------------------------|
| Current assets: | | | |
| Monetary funds | V1 | 450,480,720.80 | 723,367,245.89 |
| Clearing settlement fund | | | |
| Placements with banks and other financial institutions | | | |
| Held-for-trading financial assets | | | |
| Derivative financial assets | | | |
| Notes receivables | | 1,002,834.63 | 8,561,436.10 |
| Accounts receivables | V2 | 431,982,416.57 | 454,540,912.60 |
| Financing receivables | | | |
| Prepayments | | 6,703,314.33 | 43,752,219.31 |
| Insurance premium receivables | | | |
| Reinsurance accounts receivable | | | |
| Provision for reinsurance contract receivable | | | |
| Other receivables | V3 | 44,832,120.14 | 38,056,463.63 |
| Incl: Interest receivables | | | |
| Dividend receivables | | | |
| Financial assets purchased under agreements to resell | | | |
| Inventories | V4 | 145,761,473.31 | 78,749,175.39 |
| Incl: Data resources | | | |
| Contractual assets | V5 | 171,067,549.61 | 41,787,484.40 |
| Held-for-sale assets | | | |
| Non-current assets due within one year | | 54,808,375.34 | 110,202,602.74 |
| Other current assets | | 110,756,348.90 | 2,340,304.69 |
| Total current assets | | 1,417,395,153.63 | 1,501,357,844.75 |

CONSOLIDATED BALANCE SHEET

30 June 2025

| Items | Notes | 2025.6.30 | 2024.12.31 |
|---|-------|-------------------------|-------------------------|
| Non-current assets: | | | |
| Disbursement of loans and advances to customers | | | |
| Debt investment | | | |
| Other debt investment | | | |
| Long-term receivable | | | |
| Long-term equity investments | V6 | 211,431,951.37 | 237,112,917.85 |
| Other equity instrument investments | | | |
| Other non-current financial assets | | 75,384,689.37 | 67,294,538.92 |
| Investment properties | V7 | 13,896,693.92 | 15,706,981.28 |
| Fixed assets | V8 | 128,695,499.88 | 144,067,948.38 |
| Construction in progress | | | |
| Productive biological assets | | | |
| Oil and gas assets | | | |
| Right-of-use assets | V9 | 38,369,150.27 | 41,861,962.90 |
| Intangible assets | V10 | 202,228,448.76 | 210,762,626.85 |
| Incl: Data resources | | | |
| Development expenditures | | | |
| Incl: Data resources | | | |
| Goodwill | | | |
| Long-term deferred expenses | | 3,298,935.58 | 5,428,704.10 |
| Deferred income tax assets | | 98,255,410.42 | 95,779,727.02 |
| Other non-current assets | V11 | 83,479,967.83 | 42,920,118.15 |
| Total non-current assets | | 855,040,747.40 | 860,935,525.45 |
| Total assets | | 2,272,435,901.03 | 2,362,293,370.20 |

CONSOLIDATED BALANCE SHEET

30 June 2025

| Items | Notes | 2025.6.30 | 2024.12.31 |
|--|-------|-----------------------|-------------------------|
| Current Liabilities: | | | |
| Short-term borrowings | | | |
| Borrowings from the central bank | | | |
| Placements from banks and other financial institutions | | | |
| Held-for-trading financial liabilities | | | |
| Derivative financial liabilities | | | |
| Notes payables | | | |
| Account payables | V12 | 528,676,582.55 | 575,719,949.40 |
| Advances received | | | |
| Contractual liabilities | V13 | 275,153,986.87 | 287,842,203.33 |
| Financial assets sold under agreements to repurchase | | | |
| Customer bank deposits and due to banks and other financial institutions | | | |
| Customer broking | | | |
| Securities underwriting | | | |
| Payroll payables | | 32,029,757.07 | 75,734,113.50 |
| Tax payables | | 33,562,865.71 | 44,063,989.32 |
| Other payables | V14 | 35,622,120.20 | 41,586,338.52 |
| Incl: Interest payables | | | |
| Dividend payables | | | |
| Fees and commissions payable | | | |
| Reinsurance amounts payable | | | |
| Held-for-sale liabilities | | | |
| Non-current liabilities due within one year | V15 | 89,212,365.25 | 81,141,029.47 |
| Other current liabilities | | | 7,678,865.08 |
| Total current liabilities | | 994,257,677.65 | 1,113,766,488.62 |

CONSOLIDATED BALANCE SHEET

30 June 2025

| Items | Notes | 2025.6.30 | 2024.12.31 |
|--------------------------------------|-------|-------------------------|-------------------------|
| Non-current liabilities: | | | |
| Insurance contract reserves | | | |
| Long-term borrowings | | | |
| Bonds payables | | | |
| Incl: Preferred shares | | | |
| Perpetual bonds | | | |
| Lease liabilities | V16 | 13,164,568.77 | 22,356,227.93 |
| Long-term payables | | | |
| Long-term payroll payables | | | |
| Accrued liabilities | | | |
| Deferred income | | 41,693,330.44 | 19,881,623.94 |
| Deferred income tax liabilities | | 9,894,648.13 | 13,190,470.48 |
| Other non-current liabilities | | | |
| Total non-current liabilities | | 64,752,547.34 | 55,428,322.35 |
| Total liabilities | | 1,059,010,224.99 | 1,169,194,810.97 |

CONSOLIDATED BALANCE SHEET

30 June 2025

| Items | Notes | 2025.6.30 | 2024.12.31 |
|--|-------|-------------------------|-------------------------|
| Shareholders' equity: | | | |
| Share capital | V17 | 289,808,609.00 | 289,808,609.00 |
| Other equity instruments | | | |
| Incl: Preferred shares | | | |
| Perpetual bonds | | | |
| Capital reserves | V18 | 301,872,140.24 | 301,717,858.35 |
| Less: Treasury stock | | | |
| Other comprehensive income | | -8,443,166.86 | -8,443,166.86 |
| Special reserves | | | |
| Surplus reserves | | 129,525,384.77 | 129,525,384.77 |
| General risk provision | | | |
| Unallocated profits | V19 | 424,828,990.37 | 415,287,475.76 |
| Total equity attributable to shareholders of the parent company | | | |
| | | 1,137,591,957.52 | 1,127,896,161.02 |
| Minority interests | | 75,833,718.52 | 65,202,398.21 |
| Total shareholders' equity | | 1,213,425,676.04 | 1,193,098,559.23 |
| Total liabilities and shareholders' equity | | | |
| | | 2,272,435,901.03 | 2,362,293,370.20 |

Legal representative:
Yu Donghui

Person in charge of
accounting:
Du Xiaoling

Person in charge of the
accounting department:
Liang Yixing

CONSOLIDATED INCOME STATEMENT

January to June 2025

Prepared by: Capinfo Company Limited

Unit: RMB

| Items | Notes | January to June 2025 | January to June 2024 |
|---|-------|-------------------------|-------------------------|
| I. Total operating income | V20 | 680,753,944.94 | 538,129,918.34 |
| Incl: Operating revenue | V20 | 680,753,944.94 | 538,129,918.34 |
| Interest income | | | |
| Earned premiums | | | |
| Fee and commission income | | | |
| II. Total operating cost | | 665,908,091.24 | 549,459,549.69 |
| Incl: Operating cost | V20 | 525,196,062.65 | 380,453,928.10 |
| Interest expenditure | | | |
| Fee and commission expenses | | | |
| Cash surrender amount | | | |
| Net expenses of claim settlement | | | |
| Net provision for insurance contract reserves | | | |
| Policyholder dividend expenses | | | |
| Reinsurance expenses | | | |
| Taxes and surcharges | | 2,297,980.82 | 2,042,472.89 |
| Selling expenses | | 48,230,600.04 | 62,261,696.16 |
| Administrative expenses | | 64,137,672.41 | 58,658,905.34 |
| Research and development expenses | | 29,616,065.26 | 51,571,948.49 |
| Financial expenses | | -3,570,289.94 | -5,529,401.29 |
| Of which: interest expense | | 1,069,498.10 | 1,759,408.61 |
| Interest revenue | | 5,027,089.78 | 6,842,646.70 |

CONSOLIDATED INCOME STATEMENT

January to June 2025

| Items | Notes | January to June 2025 | January to June 2024 |
|---|-------|-------------------------|-------------------------|
| Add: other income | | 610,435.80 | 749,041.44 |
| Investment income (loss is indicated with "-") | | 39,998,899.86 | -5,925,821.92 |
| Incl: income from investment in associates and joint ventures | | -23,710,171.49 | -7,700,821.92 |
| Income from derecognition of financial assets at amortized cost | | | |
| Exchange gains (loss is indicated with "-") | | | |
| Net exposure hedging income(loss is indicated with "-") | | | |
| Income from change of fair value (loss is indicated with "-") | | -2,003,148.48 | -2,688,871.03 |
| Credit impairment losses (loss is indicated with "-") | | -25,494,877.01 | 8,910,375.67 |
| Asset impairment losses (loss is indicated with "-") | | -7,348,413.45 | -1,224,032.30 |
| Income from disposal of assets (loss is indicated with "-") | | -29,231.86 | -8,159.83 |
| III. Operating profit (loss is indicated with "-") | | 20,579,518.56 | -11,517,099.32 |
| Add: non-operating income | | 200.03 | 274,315.92 |
| Less: non-operating expenses | | 755,848.42 | 2,292,002.00 |
| IV. Total profit (total loss is indicated with "-") | | 19,823,870.17 | -13,534,785.40 |
| Less: income tax expenses | V21 | -348,964.75 | -2,281,718.87 |
| V. Net profit (net loss is indicated with "-") | | 20,172,834.92 | -11,253,066.53 |
| (I) Classified by operating continuity: | | | |
| 1. Net profit from continuing operations (net loss is indicated with "-") | | -32,614,142.73 | 13,274,410.39 |
| 2. Net profit from discontinuing operations (net loss is indicated with "-") | | 52,786,977.65 | -24,527,476.92 |

CONSOLIDATED INCOME STATEMENT

January to June 2025

| Items | Notes | January to June 2025 | January to June 2024 |
|--|-------|-------------------------|-------------------------|
| (II) Classified by ownership: | | | |
| 1. Net profit attributable to owners of the parent company (net loss is indicated with "-") | | 9,541,514.61 | -23,920,445.62 |
| 2. Minority interests (net loss is indicated with "-") | | 10,631,320.31 | 12,667,379.09 |
| VI. Other comprehensive income, net of tax | | | |
| Other comprehensive income net of tax attributable to owners of parent company | | | |
| (I) Other comprehensive income that cannot be reclassified into profit or loss | | | |
| 1. Changes arising from remeasurement of the defined benefit plan | | | |
| 2. Other comprehensive income that cannot be converted to profit or loss under the equity method | | | |
| 3. Changes in fair value of other equity instrument investments | | | |
| 4. Changes in fair value of the enterprise's credit risk | | | |
| 5. Others | | | |
| (II) Other comprehensive income that will be reclassified into profit or loss | | | |
| 1. Other comprehensive income that can be converted to profit or loss 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 impairment of credit in other debt investments | | | |

CONSOLIDATED INCOME STATEMENT

January to June 2025

| Items | Notes | January to June 2025 | January to June 2024 |
|---|-------|-------------------------|-------------------------|
| 5. Reserves for cash flow hedge(valid portion of profit and loss from cash flow hedge) | | | |
| 6. Translation difference of foreign currency financial statements | | | |
| 7. Others | | | |
| Other comprehensive income attributable to minority interests, net of tax | | | |
| VII. Total comprehensive income | | 20,172,834.92 | -11,253,066.53 |
| Total comprehensive income attributable to shareholders of the parent company | | 9,541,514.61 | -23,920,445.62 |
| Total comprehensive income attributable to minority interest | | 10,631,320.31 | 12,667,379.09 |
| VIII. Earnings per share: | | | |
| (I) Basic earnings per share (yuan/share) | | 0.0329 | -0.0825 |
| (II) Diluted earnings per share (yuan/share) | | 0.0329 | -0.0825 |

Legal representative:
Yu Donghui

Person in charge of
accounting:
Du Xiaoling

Person in charge of the
accounting department:
Liang Yixing

CONSOLIDATED CASH FLOW STATEMENT

January to June 2025

Prepared by: Capinfo Company Limited

Unit: RMB

| Items | Notes | January to June 2025 | January to June 2024 |
|--|-------|-------------------------|-------------------------|
| I. Cash flows from operating activities: | | | |
| Cash received from sales of goods or rendering of services | | 563,973,245.19 | 691,111,537.63 |
| Net increase in deposits from customers and placements from banks and other financial institutions | | | |
| Net increase in borrowings from the central bank | | | |
| Net increase in placement from other financial institutions | | | |
| Cash received for receiving premiums of original insurance contract | | | |
| Net cash received from reinsurance business | | | |
| Net increase in policyholders' deposits and investment | | | |
| Cash received from interests, fees and commissions | | | |
| Net increase in placement from banks and other financial institutions | | | |
| Net increase from repurchasing business funds | | | |
| Net cash received from securities brokering | | | |
| Taxes and surcharges refunds | | | |
| Other cash receipts related to operating activities | | 47,270,828.60 | 68,168,472.87 |
| Subtotal of cash inflows from operating activities | | 611,244,073.79 | 759,280,010.50 |

CONSOLIDATED CASH FLOW STATEMENT

January to June 2025

| Items | Notes | January to June 2025 | January to June 2024 |
|--|-------|-------------------------|-------------------------|
| Cash paid for purchase of goods and receipt of services | | 411,568,714.11 | 435,430,160.43 |
| Net increase in loans and advances to customers | | | |
| Net increase in deposits with the central bank and other financial institutions | | | |
| Cash paid for claim settlements on original insurance contract | | | |
| Net increase in held-for-sale financial asset (applicable to e NEEQ/BSE) | | | |
| Net increase in placements from banks and other financial institutions | | | |
| Cash paid for interests, fees and commissions | | | |
| Cash paid for policy dividends | | | |
| Cash paid to and for employees | | 275,010,745.05 | 260,306,152.18 |
| Taxes and surcharges payments | | 20,006,833.59 | 18,093,865.78 |
| Other cash payments related to operating activities | | 36,900,953.47 | 52,380,570.97 |
| Subtotal of cash outflows from operating activities | | 743,487,246.22 | 766,210,749.36 |
| Net cash flows from operating activities | | -132,243,172.43 | -6,930,738.86 |

CONSOLIDATED CASH FLOW STATEMENT

January to June 2025

| Items | Notes | January to June 2025 | January to June 2024 |
|---|-------|-------------------------|-------------------------|
| II. Cash flows from investing activities: | | | |
| Cash received from return of investment | | 116,036,701.07 | 530,147.17 |
| Cash received from acquirement of investment income | | 3,643,693.24 | |
| Net cash received from disposal of fixed assets, intangible assets and other longterm assets | | | |
| Net cash received from disposal of subsidiaries and other business units | | | |
| Other cash receipts related to investing activities | | | |
| Subtotal of cash inflows from investing activities | | 119,680,394.31 | 530,147.17 |
| Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets | | 28,632,043.15 | 75,110,387.31 |
| Cash paid for investments | | 213,480,000.00 | 13,200,000.00 |
| Net increase in pledged loans | | | |
| Net cash paid for acquisition of subsidiaries and other business units | | 823,020.21 | |
| Other cash payments related to investing activities | | | |
| Subtotal of cash outflows from investing activities | | 242,935,063.36 | 88,310,387.31 |
| Net cash flows from investing activities | | -123,254,669.05 | -87,780,240.14 |

CONSOLIDATED CASH FLOW STATEMENT

January to June 2025

| Items | Notes | January to June 2025 | January to June 2024 |
|---|-------|-------------------------|-------------------------|
| III. Cash flows from financing activities: | | | |
| Cash received from absorbing investment | | | 6,500,000.00 |
| Incl: Cash received by subsidiaries from minority shareholders' investment | | | 6,500,000.00 |
| Cash received from borrowings | | | |
| Cash received from issue of bonds (applicable to e NEEQ/BSE) | | | |
| Other cash receipts related to financing activities | | | |
| Subtotal of cash inflows from financing activities | | | 6,500,000.00 |
| Cash paid for repayments of debts | | | |
| Cash paid for distribution of dividends, profits or interest repayment | | | |
| Incl: Dividends and profits paid to minority shareholders by subsidiaries | | | |
| Other cash payments related to financing activities | | 16,446,798.19 | 17,041,619.65 |
| Subtotal of cash outflows from financing activities | | 16,446,798.19 | 17,041,619.65 |
| Net cash flows from financing activities | | -16,446,798.19 | -10,541,619.65 |
| IV. Impact of foreign exchange rate changes on cash and cash equivalents | | | |
| | | -360,320.81 | 471,061.84 |
| V. Net increase in cash and cash equivalents | | -272,304,960.48 | -104,781,536.81 |
| Add: Opening balance of cash and cash equivalents | | 715,296,755.53 | 773,143,342.93 |
| VI. Ending balance of cash and cash equivalents | | 442,991,795.05 | 668,361,806.12 |

Legal representative:
Yu Donghui

Person in charge of
accounting:
Du Xiaoling

Person in charge of the
accounting department:
Liang Yixing

January to June 2025

Prepared by: Capinfo Company Limited

[illegible]

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January to June 2025

| Item | January to June 2025 | | | | | | | |
|--|---|------------------|------------------|-----------------|-------------------------------|------------------|---------------|----------------------|
| | Equity attributable to shareholders of the parent company | | | | | | | |
| | Other equity instruments | | Less | Other | Special | General | Undistributed | Total |
| | Share capital | Preferred shares | Capital reserves | treasury shares | comprehensive income reserves | reserves | profit | shareholders' equity |
| | | Perpetual bonds | Others | | | | | |
| (III) Internal transfer of shareholders' equity | | | | | | | | |
| 1. Conversion of capital reserve to share capital | | | | | | | | |
| 2. Conversion of surplus reserve to share capital | | | | | | | | |
| 3. Covering loss with surplus reserve | | | | | | | | |
| 4. Change of defined benefit plan carried forward to retained earnings | | | | | | | | |
| 5. Other comprehensive income carried forward to retained earnings | | | | | | | | |
| 6. Others | | | | | | | | |
| (IV) Special reserves | | | | | | | | |
| 1. Withdrawal during the period | | | | | | | | |
| 2. Utilized during the period | | | | | | | | |
| (VI) Others | | | | | | | | |
| IV. Balance at the end of the period | 299,908,690.00 | 300,872,140.24 | -8,443,166.86 | 129,825,384.77 | 424,888,990.37 | 1,137,591,957.52 | 75,883,788.52 | 1,219,425,610.04 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January to June 2025

| January to June 2024 | | | | | | | | | |
|---|--------------------------|------------------|-------------------------|----------------------------|------------------|------------------|------------------------|----------------------|------------------|
| Equity attributable to shareholders of the parent company | | | | | | | | | |
| Item | Other equity instruments | | Less | Other comprehensive income | Special reserves | Surplus reserves | General risk provision | Undistributed profit | Others |
| | Share capital | Preferred shares | Capital treasury shares | | | | | | |
| | | Perpetual bonds | Others | | | | | | |
| I. Balance at the end of the previous period | 289,800,699.10 | | 304,991,645.96 | -3,443,166.86 | | 129,525,384.77 | | 429,048,885.33 | 1,144,951,138.20 |
| Add: changes in accounting policies | | | | | | | | | |
| Correction of errors in the prior period | | | | | | | | | |
| Business combination under common control | | | | | | | | | |
| Others | | | | | | | | | |
| II. Balance at the beginning of the period | 289,800,699.10 | | 304,991,645.96 | -3,443,166.86 | | 129,525,384.77 | | 429,048,885.33 | 1,144,951,138.20 |
| III. Increase (decrease) for the period (+/- for decrease) | | | 3,527,315.48 | | | | | -23,920,445.62 | -20,893,131.14 |
| (I) Total comprehensive income | | | | | | | | -23,920,445.62 | -23,920,445.62 |
| (II) Shareholder's contributions and withdrawals of capital | | | | | | | | | 6,500,000.00 |
| 1. Ordinary shares invested by shareholders | | | | | | | | | 6,500,000.00 |
| 2. Capital invested by other equity instrument holders | | | | | | | | | |
| 3. Amount of share-based payment credited to shareholder's equity | | | | | | | | | |
| 4. Others | | | | | | | | | |
| (III) Profit distribution | | | | | | | | | |
| 1. Withdrawal of surplus reserve | | | | | | | | | |
| 2. Withdrawal of general risk provision | | | | | | | | | |
| 3. Distributions to shareholders | | | | | | | | | |
| 4. Others | | | | | | | | | |
| IV. Balance at the end of the period | 289,800,699.10 | | 308,518,961.44 | -3,443,166.86 | | 129,525,384.77 | | 405,128,439.71 | 1,124,057,997.06 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January to June 2025

| January to June 2024 | | | | | | | | | | | | | | | |
|--|--------------------------|------------------|-----------------|--------------|------------------|----------------------|----------------------------|------------------|------------------|------------------------|----------------------|--------------|------------------|--------------------|----------------------------|
| Equity attributable to shareholders of the parent company | | | | | | | | | | | | | | | |
| Item | Other equity instruments | | | | Capital reserves | Less treasury shares | Other comprehensive income | Special reserves | Surplus reserves | General risk provision | Undistributed profit | Others | Subtotal | Minority interests | Total shareholders' equity |
| | Share capital | Preferred shares | Perpetual bonds | Others | | | | | | | | | | | |
| (VI) Internal transfer of shareholders' equity | | | | | | | | | | | | | | | |
| 1. Conversion of capital reserve to share capital | | | | | | | | | | | | | | | |
| 2. Conversion of surplus reserve to share capital | | | | | | | | | | | | | | | |
| 3. Covering loss with surplus reserve | | | | | | | | | | | | | | | |
| 4. Change of defined benefit plan carried forward to retained earnings | | | | | | | | | | | | | | | |
| 5. Other comprehensive income carried forward to retained earnings | | | | | | | | | | | | | | | |
| 6. Others | | | | | | | | | | | | | | | |
| (VII) Special reserves | | | | | | | | | | | | | | | |
| 1. Withdrawal during the period | | | | | | | | | | | | | | | |
| 2. Utilized during the period | | | | | | | | | | | | | | | |
| (VIII) Others | | | | | | | | | | | | | | | |
| Balance at the end of the period | | | | | | | | | | | | | | | |
| | 269,800,659.10 | | | 3,527,315.48 | 308,519,941.44 | -3,443,166.86 | | 123,525,384.77 | | 405,148,639.71 | | 3,527,315.48 | 1,742,533,228.16 | 77,028,716.15 | 1,201,957,004.31 |

| | | |
|-----------------------|---------------------|-------------------------|
| Legal representative: | Person in charge of | Person in charge of the |
| Yu Donghui | accounting: | accounting department: |
| | Du Xiaoling | Liang Yixing |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

I. COMPANY GENERAL INFORMATION

(I) Company Profile

Capinfo Company Limited (hereinafter referred to as the “Company”) is a joint stock limited company incorporated in Beijing, approved by the “Notice on Approval of Establishment of Capinfo Company Limited” of the Beijing Municipal People’s Government (J.Z.H.Z. [2000] No.74) and approved to register with Beijing Administration for Industry and Commerce on 14 July 2000. The uniform social credit code is 911100006336972074. All H shares issued by the Company have been listed for trading on Hong Kong Stock Exchange. The registered address of the Company is No. 11 Xi San Huan Zhong Road, Haidian District (The north gate of the central television tower), Beijing.

The Company has established the corporate governance structure consisting of the General Meeting, Party Committee, Board of Directors and Supervisory Committee, and formed an organizational structure comprising of three major sectors: business front office, technical middle-office, and management back-office. The Company has fifteen branches, namely Beijing Yanqing Branch, Shunyi Branch, Daxing Branch, Tongzhou Branch, Dongcheng Branch, Guangzhou Branch, Chongqing Branch, Hebei Xiong’an Branch, Shanghai Hengyue Information Service branch, Hubei branch, Hebei branch, Jilin branch, Inner Mongolia Autonomous Region branch, Xinjiang branch and Hoten Branch in this period.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

I. COMPANY GENERAL INFORMATION (CONTINUED)**(I) Company Profile (Continued)**

The Company and its subsidiaries (hereinafter referred to as the ("Group")) belong to software industry and are principally engaged in online application service and system integration. The business scope includes the provision of information source service, e-commerce service, network interconnection, computer equipment and hardware and software, technical development, technical consulting, technical service and technical training of communication hardware and software products, integration and agency of information and network system, sales of computer peripheral equipment, proprietary and agency of all kinds of goods and technologies import and export business (except for commodities and technologies managed by state-designated companies or the import and export of which are prohibited), professional contracting and sale agency of tickets.

The financial statements and notes to the financial statements have been approved on 28 August 2025 by the board of directors of the Company.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

I. COMPANY GENERAL INFORMATION (CONTINUED)

(II) Scope of consolidated financial statements

During the period, there are aggregately 8 accounting units consolidated into financial statements, including the Company, Capinfo (Hong Kong) Co., Ltd, Capinfo Technology Development Co., Ltd, Beijing Parking Management Centre Co., Ltd, Xiamen Rito Info Technology Co. Ltd (the "Rito Info"), Capinfo Medical United Information Technology Company Limited, Capinfo Cloud Technology Co., Ltd. and Beijing Digital Intelligence Technology Co., Ltd. For details, please refer to Note VI Changes in the Scope of Consolidation, Note VII Disclosure of Interests in Other Entities.

II. PREPARATION BASIS FOR FINANCIAL STATEMENTS

1. Basis for Preparation

The financial statements are prepared in accordance with the "China Accounting Standards for Business Enterprises" and their application guidelines, interpretations and other relevant requirements (collectively, "CASBE") issued by the Ministry of Finance.

The Group's accounting is measured on an accrual accounting basis. Except for certain financial instruments, the financial statements are measured based on historical cost. In case of asset impairment, impairment provisions shall be made accordingly under relevant regulations.

The financial statements have been adjusted according to the requirements of the Hong Kong Companies Ordinance.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

II. PREPARATION BASIS FOR FINANCIAL STATEMENTS (CONTINUED)

2. GOING-CONCERN BASIS

The Group has evaluated the ability to continue as a going concern for the 12 months commencing from 30 June 2025 and have identified no significant doubts or circumstances for the ability to continue as a going concern. Accordingly, these financial statements have been prepared on the basis of a going concern operation.

III. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

1. Changes in Significant Accounting Policies

There is no significant change in the accounting policies for the current period.

2. Changes in critical accounting estimates

There is no significant change in the accounting estimates for the current period.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

IV. TAX

1. Main taxes and tax rates

| Taxes | Tax basis | Statutory Tax |
|---|----------------------------|---------------|
| | | Rate % |
| Value-added tax | Taxable value-added amount | 5, 6, 9, 13 |
| Urban maintenance and construction tax | Value-added tax payable | 7 |
| Educational Surtax | Value-added tax payable | 2, 3 |
| Corporate income tax | Taxable income | 15, 16.5, 20 |

Description of Different corporate income tax rates for the main taxpayers:

| Name of Taxpayer | Income Tax Rate % |
|--|-------------------|
| The Company | 15 |
| Capinfo (Hong Kong) Co., Ltd | 16.5 |
| Capinfo Technology Development Co., Ltd | 15 |
| Beijing Parking Management Centre Co., Ltd | 20 |
| Capinfo Medical United Information Technology Company Limited | 15 |
| Capinfo Cloud Technology Co., Ltd. | 15 |
| Beijing Digital Intelligence Technology Co., Ltd | 20 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

IV. TAX (CONTINUED)**2. Tax preference****(1) Corporate income tax**

Capinfo (Hong Kong) Co., Ltd has no payable tax profit during the current period.

The Company obtained its Certificate of Hi-tech Enterprise, No. GR202311002001 on 26 October 2023 and is entitled to the corporate income tax preference of 15% for a period of three years.

Capinfo Technology Development Co., Ltd obtained its Certificate of Hi-tech Enterprise, No. GR202311002117 on 26 October 2023 and is entitled to a reduced corporate income tax of 15% for a period of three years.

Capinfo Cloud Technology Co., Ltd. obtained its Certificate of Hi-tech Enterprise, No. GR202311004480 on 30 November 2023 and is entitled to a reduced corporate income tax of 15% for a period of three years.

Capinfo Medical United Information Technology Company Limited obtained its Certificate of Hi-tech Enterprise, No. GR202211004422 on 1 December 2022 and is entitled to a reduced corporate income tax of 15% for a period of three years.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

IV. TAX (CONTINUED)**2. Tax preference (Continued)****(1) Corporate income tax (Continued)**

Beijing Parking Management Centre Co., Ltd and Beijing Digital Intelligence Technology Co., Ltd were entitled to the preferential income tax as national small and micro enterprises during the current period. The policies are as follows:

According to relevant provisions of the Announcement of the Ministry of Finance and the State Administration of Taxation on Further Implementing the Preferential Income Tax Policies for Small and Micro Enterprises (《財政部稅務總局關於進一步實施小微企業所得稅優惠政策的公告》) (Announcement No. 13 [2022] of the MOF and the SAT), from 1 January 2022 to 31 December 2024, the portion of annual taxable income of a small low-profit enterprise which exceeds RMB1 million but does not exceed RMB3 million shall be calculated at a reduced rate of 25% as taxable income amount and shall be subject to corporate income tax at 20%.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

IV. TAX (CONTINUED)**2. Tax preference (Continued)****(1) Corporate income tax (Continued)**

According to relevant provisions of the Announcement of the Ministry of Finance and the State Administration of Taxation on the Preferential Income Tax Policies for Small and Micro Enterprises and Individual Industrial and Commercial Households (《財政部稅務總局關於小微企業和個體工商戶所得稅優惠政策的公告》) (Announcement No. 6 [2023] of the MOF and the SAT), from 1 January 2023 to 31 December 2024, for the portion of annual taxable income of small profit-making enterprises less than RMB1 million, 25% of the amount will be reduced, and the EIT will be at the tax rate of 20%.

According to relevant provisions of the Announcement of the Ministry of Finance and the State Administration of Taxation on Further Support of Development of Small and Micro Enterprises and Individual Industrial and Commercial Households (《財政部稅務總局關於進一步支持小微企業和個體工商戶發展有關稅費政策的公告》) (Announcement No. 12 [2023] of the MOF and the SAT), for the part of small profit-making enterprises, 25% shall be included in the taxable income, and the enterprise income tax shall be paid at the tax rate of 20%. The policy will continue to be implemented until 31 December 2027.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS

In financial statement data disclosed below, unless otherwise specified, "opening" refers to 31 December 2024, "closing" refers to 30 June 2025, "current period" refers the period from 1 January to 30 June in 2025, and "previous period" refers to the period from 1 January to 30 June in 2024. Currency unit is RMB yuan.

1. Monetary funds

| Item | Closing balance | Opening balance |
|--|-----------------------|-----------------|
| Cash on hand | 33,958.90 | 34,091.83 |
| Deposits in bank | 442,953,427.47 | 704,964,032.48 |
| Other monetary funds | 7,493,334.43 | 18,369,121.58 |
| Total | 450,480,720.80 | 723,367,245.89 |
| In which: the total amount of funds deposited overseas | 70,424,104.18 | 69,354,842.85 |

2. ACCOUNTS RECEIVABLES

(1) Accounts receivables analysed by aging

Account receivables are recognised when the customer obtains control of goods or services and the Group has an unconditional right to consideration. The Group provides customers with an average credit period of 180 days, and the accounts receivables are non-interest bearing.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. ACCOUNTS RECEIVABLES (Continued)

(1) Accounts receivables analysed by aging (Continued)

| Age | Ending book balance | Beginning book balance |
|---------------------------|-----------------------|------------------------|
| Within 1 year (inclusive) | 295,325,781.76 | 432,838,536.40 |
| 1-2 years | 184,535,831.60 | 59,257,120.50 |
| 2-3 years | 34,905,328.14 | 27,876,582.88 |
| Above 3 years | 90,964,126.02 | 141,165,163.80 |
| Total | 605,731,067.52 | 661,137,403.58 |

(2) Accounts receivables classified by provision for bad debt method

| Category | Closing balance | | | | Book value |
|--|-----------------|----------------|-------------------------|--------------------------|----------------|
| | Book balance | | Provision for bad debts | | |
| | Amount | Proportion (%) | Amount | Provision Proportion (%) | |
| Accounts receivable with provision for bad debts on individual basis | 2,662,189.13 | 0.44 | 2,662,189.13 | 100.00 | |
| Accounts receivable with provision for bad debts on collective basis | 603,068,878.39 | 99.56 | 171,086,461.82 | 28.37 | 431,982,416.57 |
| Of which: E-government portfolio | 493,500,794.50 | 81.47 | 134,130,520.90 | 27.18 | 359,370,273.60 |
| E-commerce portfolio | 109,568,083.89 | 18.09 | 36,955,940.92 | 33.73 | 72,612,142.97 |
| Total | 605,731,067.52 | 100.00 | 173,748,650.95 | 28.68 | 431,982,416.57 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. ACCOUNTS RECEIVABLES (Continued)

(2) Accounts receivables classified by provision for bad debt method (Continued)

| Category | Opening balance | | | | |
|--|-----------------------|----------------|-------------------------|--------------------------|-----------------------|
| | Book balance | | Provision for bad debts | | Book value |
| | Amount | Proportion (%) | Amount | Provision Proportion (%) | |
| Accounts receivable with provision for bad debts on individual basis | 11,241,650.20 | 1.70 | 11,241,650.20 | 100.00 | |
| Accounts receivable with provision for bad debts on collective basis | 649,895,753.38 | 98.30 | 195,354,840.78 | 30.06 | 454,540,912.60 |
| Of which: E-government portfolio | 508,010,326.59 | 76.84 | 122,231,616.12 | 24.06 | 385,778,710.47 |
| E-commerce portfolio | 141,885,426.79 | 21.46 | 73,123,224.66 | 51.54 | 68,762,202.13 |
| Total | 661,137,403.58 | 100.00 | 206,596,490.98 | 31.25 | 454,540,912.60 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Other receivables

| Item | Closing balance | Opening balance |
|-------------------|----------------------|-----------------|
| Other receivables | 44,832,120.14 | 38,056,463.63 |

(1) Other receivables disclosed by nature of payment

| Nature of payment | Closing balance | Opening balance |
|-----------------------------|----------------------|-----------------|
| Margin and deposit | 31,563,519.23 | 35,882,448.68 |
| Contingency provision | 1,045,912.49 | 996,409.96 |
| Current accounts and others | 19,944,177.67 | 7,638,367.59 |
| Total | 52,553,609.39 | 44,517,226.23 |

(2) Other receivables disclosed by aging

| Age | Closing balance | Opening balance |
|---------------|----------------------|-----------------|
| Within 1 year | 18,669,860.31 | 11,538,225.14 |
| 1-2 years | 1,257,317.03 | 9,727,048.81 |
| 2-3 years | 13,267,184.34 | 3,217,014.27 |
| Above 3 years | 19,359,247.71 | 20,034,938.01 |
| Total | 52,553,609.39 | 44,517,226.23 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Other receivables (Continued)

(3) Other receivables classified by provision for bad debt method

| Category | Closing balance | | | | |
|---|----------------------|----------------|-------------------------|----------------|----------------------|
| | Book balance | | Provision for bad debts | | |
| | Amount | Proportion (%) | Amount | Proportion (%) | Book value |
| Other receivable with provision for bad debts on individual basis | 4,951,648.89 | 9.42 | 4,951,648.89 | 100.00 | |
| Of which: Margin and deposit | 678,925.00 | 1.29 | 678,925.00 | 100.00 | |
| Current accounts and others | 4,272,723.89 | 8.13 | 4,272,723.89 | 100.00 | |
| Other receivable with provision for bad debts on collective basis | 47,601,960.50 | 90.58 | 2,769,840.36 | 5.82 | 44,832,120.14 |
| Of which: Margin and deposit | 30,884,594.23 | 58.77 | 154,423.05 | 0.50 | 30,730,171.18 |
| Contingency provision | 1,045,912.49 | 1.99 | 5,229.58 | 0.50 | 1,040,682.91 |
| Current accounts and others | 15,671,453.78 | 29.82 | 2,610,187.73 | 16.66 | 13,061,266.05 |
| Total | 52,553,609.39 | 100.00 | 7,721,489.25 | 14.69 | 44,832,120.14 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Other receivables (Continued)

(3) Other receivables classified by provision for bad debt method (Continued)

| Category | Opening balance | | | | Book value |
|---|----------------------|----------------|-------------------------|--------------------------|----------------------|
| | Book balance | | Provision for bad debts | | |
| | Amount | Proportion (%) | Amount | Provision Proportion (%) | |
| Other receivable with provision for bad debts on individual basis | 3,914,359.83 | 8.79 | 3,914,359.83 | 100.00 | |
| Of which: Margin and deposit | 1,432,700.40 | 3.22 | 1,432,700.40 | 100.00 | |
| Current accounts and others | 2,481,659.43 | 5.57 | 2,481,659.43 | 100.00 | |
| Other receivable with provision for bad debts on collective basis | 40,602,866.40 | 91.21 | 2,546,402.77 | 6.27 | 38,056,463.63 |
| Of which: Margin and deposit | 34,449,748.28 | 77.39 | 172,248.74 | 0.50 | 34,277,499.54 |
| Contingency provision | 996,409.96 | 2.24 | 4,982.05 | 0.50 | 991,427.91 |
| Current accounts and others | 5,156,708.16 | 11.58 | 2,369,171.98 | 45.94 | 2,787,536.18 |
| Total | 44,517,226.23 | 100.00 | 6,460,762.60 | 14.51 | 38,056,463.63 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Inventories

(1) Classification of inventories

| Closing balance | | | |
|---|----------------|-------|----------------|
| Provision for inventory depreciation/ Impairment allowance for contract performance | | | |
| Items | Book balance | costs | Book value |
| Contract performance | | | |
| costs | 145,761,473.31 | | 145,761,473.31 |

| Opening balance | | | |
|---|---------------|-------|---------------|
| Provision for inventory depreciation/ Impairment allowance for contract performance | | | |
| Items | Book balance | costs | Book value |
| Contract performance | | | |
| costs | 78,749,175.39 | | 78,749,175.39 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. CONTRACTUAL ASSETS

(1) Description of Contractual Assets

| Items | Closing balance | | |
|--------------------|-----------------|----------------------------|----------------|
| | Book balance | Provision for bad debts | Book value |
| Contractual Assets | 181,143,508.64 | 10,075,959.03 | 171,067,549.61 |

| Items | Opening balance | | |
|--------------------|-----------------|----------------------------|---------------|
| | Book balance | Provision for bad debts | Book value |
| Contractual Assets | 44,515,029.98 | 2,727,545.58 | 41,787,484.40 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. CONTRACTUAL ASSETS (Continued)

(2) Contractual assets classified by provision for bad debt method

| Category | Closing balance | | | | |
|---|-----------------------|----------------|-------------------------|--------------------------|-----------------------|
| | Book balance | | Provision for bad debts | | |
| | Amount | Proportion (%) | Amount | Provision Proportion (%) | Book value |
| Contractual assets with provision for bad debts on collective basis | 181,143,508.64 | 100.00 | 10,075,959.03 | 5.56 | 171,067,549.61 |
| Of which: E-government portfolio | 175,405,946.31 | 96.83 | 9,129,003.11 | 5.20 | 166,276,943.20 |
| E-commerce portfolio | 5,737,562.33 | 3.17 | 946,955.92 | 16.50 | 4,790,606.41 |
| Total | 181,143,508.64 | 100.00 | 10,075,959.03 | 5.56 | 171,067,549.61 |

| Category | Opening balance | | | | |
|---|----------------------|----------------|-------------------------|--------------------------|----------------------|
| | Book balance | | Provision for bad debts | | |
| | Amount | Proportion (%) | Amount | Provision Proportion (%) | Book value |
| Contractual assets with provision for bad debts on collective basis | 44,515,029.98 | 100.00 | 2,727,545.58 | 6.13 | 41,787,484.40 |
| Of which: E-government portfolio | 43,231,462.42 | 97.12 | 2,518,195.71 | 5.82 | 40,713,266.71 |
| E-commerce portfolio | 1,283,567.56 | 2.88 | 209,349.87 | 16.31 | 1,074,217.69 |
| Total | 44,515,029.98 | 100.00 | 2,727,545.58 | 6.13 | 41,787,484.40 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Long-term equity investments

(1) Description of long-term equity investments

| Investee | Increase/decrease during the period | | | | | | | | | | Closing balance of impairment allowance |
|---|-------------------------------------|---|------------------------|------------------------|--|--|------------------------|----------------------------------|---------------------------------|--|---|
| | Opening balance (book value) | Opening balance of impairment allowance | Increase in investment | Decrease in investment | Investment gain or loss recognised under equity method | Adjustment to other comprehensive income | Change in other equity | Cash dividend or profit declared | Provision for impairment Others | | |
| | | | | | | | | | | | |
| I. Associates | | | | | | | | | | | |
| Beijing Certificate Authority Co., Ltd. | 237,112,917.85 | | | | -23,710,171.49 | | 154,281.89 | 2,125,076.88 | | | 211,431,951.37 |
| Chongqing Hongxin Haoyu Network Technology Co., Ltd. (重慶宏信瀚宇網絡技術有限公司) | | 3,862,753.24 | | | | | | | | | 3,862,753.24 |
| Total | 237,112,917.85 | 3,862,753.24 | | | -23,710,171.49 | | 154,281.89 | 2,125,076.88 | | | 211,431,951.37 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Investment Properties measured by cost model

| Items | Buildings and structures |
|---|--------------------------|
| I. Original book value | |
| 1. Opening balance | 74,320,626.80 |
| 2. Amount increased in the current period | |
| 3. Amount decreased in the current period | |
| 4. Closing balance | 74,320,626.80 |
| II. Accumulated depreciation and accumulated amortization | |
| 1. Opening balance | 58,613,645.52 |
| 2. Amount increased in the current period | 1,810,287.36 |
| Provision or amortization | 1,810,287.36 |
| 3. Amount decreased in the current period | |
| 4. Closing balance | 60,423,932.88 |
| III. Impairment allowance | |
| 1. Opening balance | |
| 2. Amount increased in the current period | |
| 3. Amount decreased in the current period | |
| 4. Closing balance | |
| IV. Book value | |
| 1. Closing book value | 13,896,693.92 |
| 2. Opening book value | 15,706,981.28 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Investment Properties measured by cost model (Continued)

(1) Details of certificate of title of investment properties to be obtained

| Item | Book value | Reason for not having obtained the title certificate |
|--------------------------|---------------|--|
| Digital Beijing Building | 13,896,693.92 | Yet to be applied |

The above investment properties depreciation is calculated on the straight-line basis at an annual rate of 5%.

8. Fixed assets

| Items | Closing balance | Opening balance |
|--------------------------|-----------------------|-----------------------|
| Fixed assets | 128,695,499.88 | 143,813,548.38 |
| Disposal of fixed assets | | 254,400.00 |
| Total | 128,695,499.88 | 144,067,948.38 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. Fixed assets (Continued)

8.1 Fixed assets

| Item | Buildings and structures | Machinery and equipment | Others | Total |
|--|-----------------------------|----------------------------|----------------|----------------|
| I. Original book value | | | | |
| 1. Opening balance | | 490,948,467.77 | 163,641,697.90 | 654,590,165.67 |
| 2. Amount increased in the current period | 5,917,230.03 | 13,779,247.79 | 562,080.55 | 20,258,558.37 |
| (1) Purchase | | 13,779,247.79 | 562,080.55 | 14,341,328.34 |
| (2) Debt restructurin | 5,917,230.03 | | | 5,917,230.03 |
| 3. Amount decreased in the current period | | | 2,325,468.44 | 2,325,468.44 |
| (1) Other decrease | | | 2,325,468.44 | 2,325,468.44 |
| 4. Closing balance | 5,917,230.03 | 504,727,715.56 | 161,878,310.01 | 672,523,255.60 |
| II. Accumulated depreciation | | | | |
| 1. Opening balance | | 420,548,446.66 | 87,680,341.53 | 508,228,788.19 |
| 2. Amount increased in the current period | | 1,068,944.63 | 34,307,662.24 | 35,376,606.87 |
| (1) Provision | | 1,068,944.63 | 34,307,662.24 | 35,376,606.87 |
| 3. Amount decreased in the current period | | | 2,175,069.27 | 2,175,069.27 |
| (1) Other decrease | | | 2,175,069.27 | 2,175,069.27 |
| 4. Closing balance | | 421,617,391.29 | 119,812,934.50 | 541,430,325.79 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. Fixed assets (Continued)

8.1 Fixed assets (Continued)

| Item | Buildings and structures | Machinery and equipment | Others | Total |
|--|-----------------------------|----------------------------|---------------|----------------|
| III. Impairment allowance | | | | |
| 1. Opening balance | | 2,397,429.93 | 150,399.17 | 2,547,829.10 |
| 2. Amount increased in the current period | | | | |
| 3. Amount decreased in the current period | | | 150,399.17 | 150,399.17 |
| (1) Other decrease | | | 150,399.17 | 150,399.17 |
| 4. Closing balance | | 2,397,429.93 | | 2,397,429.93 |
| IV. Book value | | | | |
| 1. Closing book value | 5,917,230.03 | 80,712,894.34 | 42,065,375.51 | 128,695,499.88 |
| 2. Opening book value | | 68,002,591.18 | 75,810,957.20 | 143,813,548.38 |

8.2 Disposal of fixed assets

| Items | Closing balance | Opening balance |
|-------------------------|-----------------|-----------------|
| Machinery and equipment | | 254,400.00 |

The Group had no fixed assets which have been pledged or secured as at the end of the current period.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. Right-of-use assets

| Item | Buildings and structures |
|---|--------------------------|
| I. Original book value | |
| 1. Opening balance | 74,870,943.82 |
| 2. Amount increased in the current period | 10,152,261.44 |
| (1) Addition of new lease | 10,152,261.44 |
| 3. Amount decreased in the current period | 8,199,430.69 |
| (1) Expiry of lease | 8,199,430.69 |
| 4. Closing balance | 76,823,774.57 |
| II. Accumulated depreciation | |
| 1. Opening balance | 33,008,980.92 |
| 2. Amount increased in the current period | 13,645,074.07 |
| (1) Provision | 13,645,074.07 |
| 3. Amount decreased in the current period | 8,199,430.69 |
| (1) Expiry of lease | 8,199,430.69 |
| 4. Closing balance | 38,454,624.30 |
| III. Impairment allowance | |
| 1. Opening balance | |
| 2. Amount increased in the current period | |
| 3. Amount decreased in the current period | |
| 4. Closing balance | |
| IV. Book value | |
| 1. Closing book value | 38,369,150.27 |
| 2. Opening book value | 41,861,962.90 |

Note: The total cash outflow in relation to the lease for the current period was RMB16,446,798.19.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

10. Intangible assets

| Items | Customer Relationship | Software | Total |
|---|--------------------------|----------------|----------------|
| I. Original book value | | | |
| 1. Opening balance | 2,328,003.18 | 466,665,781.98 | 468,993,785.16 |
| 2. Amount increased in the current period | | 6,927,340.01 | 6,927,340.01 |
| (1) Purchase | | 6,927,340.01 | 6,927,340.01 |
| 3. Amount decreased in the current period | | 89,990,653.90 | 89,990,653.90 |
| (1) Other decrease | | 89,990,653.90 | 89,990,653.90 |
| 4. Closing balance | 2,328,003.18 | 383,602,468.09 | 385,930,471.27 |
| II. Accumulated amortization | | | |
| 1. Opening balance | 2,328,003.18 | 249,002,283.25 | 251,330,286.43 |
| 2. Amount increased in the current period | | 15,461,518.10 | 15,461,518.10 |
| (1) Provision | | 15,461,518.10 | 15,461,518.10 |
| 3. Amount decreased in the current period | | 83,089,782.02 | 83,089,782.02 |
| (1) Other decrease | | 83,089,782.02 | 83,089,782.02 |
| 4. Closing balance | 2,328,003.18 | 181,374,019.33 | 183,702,022.51 |
| III. Impairment allowance | | | |
| 1. Opening balance | | 6,900,871.88 | 6,900,871.88 |
| 2. Amount increased in the current period | | | |
| (1) Provision | | | |
| 3. Amount decreased in the current period | | 6,900,871.88 | 6,900,871.88 |
| (1) Disposal | | | |
| (2) Other decrease | | 6,900,871.88 | 6,900,871.88 |
| 4. Closing balance | | | |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

10. Intangible assets (Continued)

| Items | Customer Relationship | Software | Total |
|-----------------------|-----------------------|----------------|----------------|
| IV. Book value | | | |
| 1. Closing book value | | 202,228,448.76 | 202,228,448.76 |
| 2. Opening book value | | 210,762,626.85 | 210,762,626.85 |

11. Other non-current assets

| Items | Closing balance | |
|---|----------------------|----------------------|
| | Book balance | Impairment allowance |
| Deposits in large amount | 81,784,794.53 | 81,784,794.53 |
| Prepayment to purchase long-term assets | 1,695,173.30 | 1,695,173.30 |
| Total | 83,479,967.83 | 83,479,967.83 |

| Items | Opening balance | |
|---|----------------------|----------------------|
| | Book balance | Impairment allowance |
| Deposits in large amount | 40,938,219.18 | 40,938,219.18 |
| Prepayment to purchase long-term assets | 1,981,898.97 | 1,981,898.97 |
| Total | 42,920,118.15 | 42,920,118.15 |

Note: Accrued interest of RMB1,784,794.52 which is not yet due for payment is included in the deposits in large amount.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. ACCOUNTS PAYABLE

| Items | Closing balance | Opening balance |
|---------------|-----------------------|-----------------|
| Items | 233,162,869.70 | 380,514,634.20 |
| Within 1 year | 195,202,806.94 | 73,266,159.82 |
| 1-2 years | 25,954,290.17 | 30,646,273.86 |
| 2-3 years | 74,356,615.74 | 91,292,881.52 |
| Above 3 years | 528,676,582.55 | 575,719,949.40 |

Note: Aging of accounts payable is presented according to the date of receipt of goods and services.

13. CONTRACT LIABILITIES

| Items | Closing balance | Opening balance |
|-----------------|-----------------------|-----------------|
| Project receipt | 275,153,986.87 | 287,842,203.33 |

Note: Contractual liabilities as at the beginning of the year of 2025 was RMB287,842,203.33, of which, RMB172,040,189.51 was recognised in January to June 2025.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. Other payables

| Items | Closing balance | Opening balance |
|----------------|-----------------|-----------------|
| Other payables | 35,622,120.20 | 41,586,338.52 |

(1) Other payables by nature of payment

| Nature of payment | Closing balance | Opening balance |
|--|----------------------|----------------------|
| Current account | 13,597,608.51 | 16,343,935.73 |
| Non-operating current accounts of related parties | 12,000,000.00 | 12,000,000.00 |
| Margin and deposit | 3,468,384.68 | 5,056,415.07 |
| Others | 6,556,127.01 | 8,185,987.72 |
| Total | 35,622,120.20 | 41,586,338.52 |

(2) Major other payables aged over 1 year or overdue

| Name of entity | Closing balance | Reasons for being outstanding or not carried forward |
|--|-----------------|--|
| Beijing State-owned Assets Management Co., Ltd. | 12,000,000.00 | Settlement conditions are unsatisfied |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Non-current liabilities due within one year

| Items | Closing balance | Opening balance |
|--|----------------------|-----------------|
| Lease liabilities due within one year | 28,567,643.07 | 21,252,155.71 |
| Long-term payables due within one year | 60,644,722.18 | 59,888,873.76 |
| Total | 89,212,365.25 | 81,141,029.47 |

16. Lease liabilities

| Items | Closing balance | Opening balance |
|---|----------------------|-----------------|
| Lease payments | 43,272,528.24 | 45,998,778.56 |
| Less: unrecognized finance costs | 1,540,316.40 | 2,390,394.92 |
| Reclassification to non-current liabilities due within one year | 28,567,643.07 | 21,252,155.71 |
| Total | 13,164,568.77 | 22,356,227.93 |

Note: The Group adopted incremental borrowing rate as discount rate when calculating the present value of the lease payments. The incremental borrowing rate determined by the Group was 3.10%-4.20% per annum. The interest expenses of lease liabilities for the current period was RMB1,540,316.40.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. Share capital

| Item | Opening balance | Increase/decrease for the current period (+, -) | | | | | Closing balance |
|---------------|-----------------|---|----------------|-------------------|--------|----------|-----------------|
| | | New shares issued | Share dividend | Reserve to shares | Others | Subtotal | |
| Share capital | 289,808,609.00 | | | | | | 289,808,609.00 |

18. Capital reserve

| Item | Opening balance | Increase in the current period | Decrease in the current period | Closing balance |
|------------------------|-----------------------|--------------------------------|--------------------------------|-----------------------|
| Share premium | 259,229,641.65 | | | 259,229,641.65 |
| Other capital reserves | 42,488,216.70 | 154,281.89 | | 42,642,498.59 |
| Total | 301,717,858.35 | 154,281.89 | | 301,872,140.24 |

Note: Changes in other capital reserves for the current period refer to changes in owner's equity of the associate Beijing Certificate Authority Co., Ltd. other than net profit and loss, other comprehensive income and profit distribution. The Group's share based on its proportionate shareholding is included in other capital reserves.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. UNALLOCATED PROFITS

| Item | Current period | Previous period |
|---|----------------|-----------------|
| Unallocated profit at the end of the previous period before adjustment | 415,287,475.76 | 429,068,885.33 |
| Unallocated profit at the beginning of the period after adjustment | 415,287,475.76 | 429,068,885.33 |
| Add: Net profit attributable to owners of the parent company for the period | 9,541,514.61 | -23,920,445.62 |
| Balance as of the end of the year | 424,828,990.37 | 405,148,439.71 |

Note: According to the requirements of the Company's Articles of Association, available-for-distribution profits for the Company's shareholders refer to amounts in the statements prepared in accordance with the Chinese Accounting Standards and Regulations.

20. OPERATING INCOME AND OPERATING COST

(1) Description of Operating Income and Operating Cost

| Item | Amount incurred in the current period | | Amount incurred in the previous period | |
|----------------------|---------------------------------------|----------------|--|----------------|
| | Income | Cost | Income | Cost |
| Principal businesses | 677,521,408.17 | 523,385,775.29 | 533,545,107.99 | 378,379,903.98 |
| Other businesses | 3,232,536.77 | 1,810,287.36 | 4,584,810.35 | 2,074,024.12 |
| Total | 680,753,944.94 | 525,196,062.65 | 538,129,918.34 | 380,453,928.10 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

20. OPERATING INCOME AND OPERATING COST (Continued)

(2) Disaggregated information of operating income and operating cost

| Distribution by business | Amount incurred in the current period | | Amount incurred in the previous period | |
|---------------------------|--|-----------------------|---|-----------------------|
| | Operating income | Operating cost | Operating income | Operating cost |
| Product, software | | | | |
| development and service | 141,818,075.60 | 109,318,414.93 | 170,015,481.42 | 125,920,729.40 |
| Industry solution | 183,547,637.71 | 164,380,880.36 | 49,866,056.88 | 42,437,649.36 |
| Operation and maintenance | | | | |
| services | 352,155,694.86 | 249,686,480.00 | 313,663,569.69 | 210,021,525.22 |
| Rental income | 3,232,536.77 | 1,810,287.36 | 4,584,810.35 | 2,074,024.12 |
| Total | 680,753,944.94 | 525,196,062.65 | 538,129,918.34 | 380,453,928.10 |

(3) By contracts

| Category of contracts | Amount incurred in the current period | Amount incurred in the previous period |
|--------------------------------------|--|---|
| Categorized based on time of | | |
| goods transfer | 680,753,944.94 | 538,129,918.34 |
| Principal businesses: | 677,521,408.17 | 533,545,107.99 |
| Of which: at a certain point of time | 256,186,468.02 | 86,458,207.74 |
| over a period of time | 421,334,940.15 | 447,086,900.25 |
| Other businesses | 3,232,536.77 | 4,584,810.35 |
| Of which: over a period of time | 3,232,536.77 | 4,584,810.35 |
| Total | 680,753,944.94 | 538,129,918.34 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

V. NOTES TO MAJOR ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. INCOME TAX EXPENSE

| Item | Amount incurred in the current period | Amount incurred in the previous period |
|---|---|--|
| Income tax expenses for the current period | 5,422,541.00 | 6,411,830.09 |
| Deferred income tax expense | -5,771,505.75 | -8,693,548.96 |
| Total | -348,964.75 | -2,281,718.87 |

VI. CHANGES IN THE SCOPE OF CONSOLIDATION

1. Changes in the scope of consolidation due to other reasons

A subsidiary of Capinfo, Xiamen Rito Info Technology Co. Ltd. (the "Transferor"), has entered into bankruptcy and liquidation procedures, and the Intermediate People's Court of Xiamen City has designated a liquidator (the "Receiver"). On 31 March 2025, the Transferor and the Receiver handed over the relevant information, therefore, it ceased to be included in the scope of consolidation of the Company since 1 April 2025. On 3 June 2025, the Intermediate People's Court of Xiamen City considered after review that Rito Info had met the bankruptcy conditions as it was unable to settle the liabilities that passed due and its assets were not sufficient to settle all the liabilities. Therefore, the bankruptcy of Rito Info had been ruled.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VII. INTERESTS IN OTHER ENTITIES

1. Interests in subsidiaries

(1) Composition of the Group

| Name of subsidiary | Registered capital | Principal operating location | Place of registration | Business nature | Percentage of shareholding (%) | | Acquisition method |
|--|--------------------|------------------------------|-----------------------|------------------------|--------------------------------|----------|----------------------|
| | | | | | Direct | Indirect | |
| Capinfo Technology Development Co., Ltd.* (首都信息科技发展有限公司) | 51,940,643.00 | Beijing | Beijing | Information technology | 71.24 | — | Set up by investment |
| Capinfo (Hong Kong) Co., Ltd. | 2.12 | Hong Kong | Hong Kong | Investment | 100.00 | — | Set up by investment |
| Beijing Parking Management Centre Co., Ltd.* (北京市停車管理中心有限公司) | 20,000,000.0 | Beijing | Beijing | Information technology | 100.00 | — | Set up by investment |
| Capinfo Medical United Information Technology Company Limited* (首信醫聯信息技術有限公司) | 50,000,000.00 | Beijing | Beijing | Information technology | 100.00 | — | Set up by investment |
| Capinfo Cloud Technology Co., Ltd.* (首信雲技術有限公司) | 50,000,000.00 | Beijing | Beijing | Information technology | 37.00 | — | Set up by investment |
| Beijing Digital Intelligence Technology Co., Ltd.* (北京數智先行科技有限公司) | 10,000,000.00 | Beijing | Beijing | Information technology | 100.00 | — | Set up by investment |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VII. INTERESTS IN OTHER ENTITIES (CONTINUED)

1. Interests in subsidiaries (Continued)

(1) Composition of the Group (Continued)

Note: Capinfo Cloud Technology Co., Ltd.* (首信雲技術有限公司) is jointly established by the Company and Capnet Company Limited* (北京首信網創網絡信息服務有限責任公司) (hereinafter referred to as "Capnet"). According to the Articles of Association of Capinfo Cloud Technology Co., Ltd.* (首信雲技術有限公司), the registered capital is RMB50 million, the Company subscribed RMB18.5 million, the shareholding percentage is 37%, and the maturity of subscription was 31 December 2018. Capnet subscribed RMB31.5 million, the shareholding percentage is 63%, and the maturity of subscription is 31 December 2037; the Company includes it into the scope of the consolidated statement because of:

- A. As of 30 June 2025, the paid-up capital contribution of the Company was RMB18.5 million, representing 68.52% of the paid-up capital of Capinfo Cloud Technology Co., Ltd.* (首信雲技術有限公司). According to the Articles of Association of Capinfo Cloud Technology Co., Ltd.* (首信雲技術有限公司), shareholders can vote and receive company's bonus in accordance with the proportion of the paid-up capital contribution.
- B. Capinfo Cloud Technology Co., Ltd.* (首信雲技術有限公司) established the board of directors and the members of which were elected on the general meeting. There will be no board of supervisors but it has supervisors. The supervisors are nominated by the Company and elected on the general meeting; Capinfo Cloud Technology Co., Ltd.* (首信雲技術有限公司) has managers who are appointed or dismissed by the board of directors

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS

1. Relationships with the related parties

(1) Information on the parent company of the Company

| Name of parent company | Place of registration | Business nature | Registered capital (RMB0'000) | Parent company's shareholding percentage to the Company % | Parent company's percentage of voting rights to the Company % |
|--|-----------------------|-----------------------|-------------------------------|---|---|
| Beijing State-owned Assets Management Co., Ltd.* (北京市國有資產經營有限責任公司) | Beijing | Investment management | 1,000,000.00 | 48.30 | 48.30 |

The ultimate controlling party of the Company is the People's Government of Beijing Municipality.

(2) Information on the subsidiaries of the Company

Details on the subsidiaries are set out in "Note VII.1.(1) Composition of the Group".

(3) Information on the joint ventures and associates of the Group

Set out below are other joint ventures or associates which were involved in related party transactions with the Company during the current period, or for which balances were formed due to their involvement in related party transactions with the Company during previous periods:

| Name of joint ventures or associates | Relations with the Group |
|--|--------------------------|
| Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | Associate |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

1. Relationships with the related parties (Continued)

(4) Other related parties

| Name of other related parties | Relations with the Group |
|--|--------------------------|
| China Beijing Equity Exchange Limited | The same parent company |
| Beijing Guoyuan Sports & Culture Investment Co., Ltd. | The same parent company |
| Beijing Software and Information Service Exchange Co., Ltd. | The same parent company |
| Beijing Industrial Development Investment Management Co., Ltd. | The same parent company |
| Beijing National Swimming Centre Co., Ltd. | The same parent company |
| Beijing Huayu Energy Technology Holdings Co., Ltd. | The same parent company |
| Capnet Company Limited* (北京首信網創網絡信息服務有限責任公司) | The same parent company |
| Beijing Crystal Digital Co., Ltd. | The same parent company |
| Beijing Xinlongfu Culture Investment Co., Ltd. | The same parent company |
| National Sport Stadium Co., Ltd. | The same parent company |
| Beijing Science Park Development (Group) Co., Ltd. | The same parent company |
| Beijing Science Holding Land Co., Ltd. | The same parent company |
| Beijing Guotong Asset Management Co., Ltd. | The same parent company |
| Beijing Robot Financial Leasing Co., Ltd. | The same parent company |
| Beijing Artists Management Corp., Ltd. | The same parent company |
| Dynagreen Environmental Protection Group Co., Ltd | The same parent company |
| Beijing Financial Assets Exchange Co., Ltd. | The same parent company |
| Beijing BeiAo Group Co., Ltd. | The same parent company |
| Beijing Guohua Wenke Finance Guarantee Co., Ltd. | The same parent company |
| Beijing Xinlongfu Property Management Co., Ltd. | The same parent company |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

1. Relationships with the related parties (Continued)

(4) Other related parties (Continued)

| Name of other related parties | Relations with the Group |
|---|--------------------------|
| Beijing Industrial Development Investment Financial Management Co., Ltd. | The same parent company |
| Beijing SME Finance Re-guarantee Co., Ltd. | The same parent company |
| Beike TEDA Investment Development Company Limited | The same parent company |
| Beijing Bird's Nest Culture Creative Co., Ltd. | The same parent company |
| Changchun Beihu Science and Technology Park Development Co.,Ltd. | The same parent company |
| Beijing Beike Yichuang Technology Co., Ltd. | The same parent company |
| Jiaxing Innovation Park Development Co., Ltd. | The same parent company |
| Beijing Registration and Clearing Co., Ltd. | The same parent company |
| Shanghai Kehuan Investment Co., Ltd. | The same parent company |
| Beijing Guo Xu Microfinance Company Limited | The same parent company |
| Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd. | The same parent company |
| Qingdao Blue Biotechnology Park Development Co., Ltd. | The same parent company |
| Tianjin Beike Real Estate Co., Ltd. | The same parent company |
| Wuxi Z-Park Development Co., Ltd. | The same parent company |
| Beijing Guorong Chuangyin Private Equity Fund Management Co., Ltd. | The same parent company |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

1. Relationships with the related parties (Continued)

(4) Other related parties (Continued)

| Name of other related parties | Relations with the Group |
|---|--------------------------|
| Beijing Beike Real Estate Co., Ltd | The same parent company |
| Beijing Kechuang Huiju Industrial Operation Management Co., Ltd. | The same parent company |
| Beijing Longfu Tiandi Real Estate Development and Management Co., Ltd. | The same parent company |
| Beijing Sports Expo Culture Publishing Co., Ltd.* (北京體育博覽文化出版有限公司) | The same parent company |
| Bank of Beijing Co., Ltd. | Other related parties |
| Beijing Rural Commercial Bank Co., Ltd. | Other related parties |
| Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司) | Other related parties |
| Twenty First Century Aerospace Technology Co., Ltd. | Other related parties |
| Beijing Liangjiazhuang Creative Countryside Culture Co., Ltd.* (北京梁家莊創藝鄉居文化有限公司) | Other related parties |
| Beijing National Speed Skating Oval Operation Co., Ltd.* (北京國家速滑館經營有限責任公司) | Other related parties |
| Beijing Jingji Asset Private Equity Fund Management Co., Ltd.* (北京京畿資產私募基金管理有限公司) | Other related parties |
| Beijing Airlines Company Limited | Other related parties |
| Beijing Guomian Cultural and Creative Development Co., Ltd.* (北京國棉文化創意發展有限公司) | Other related parties |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

2. Related party transactions

(1) Related party transactions relating to purchase and sales of goods,
provision and receipt of services

1) Purchase of goods and receipt of services

| Related parties | Subjects of related party transactions | Amount incurred in the current period (RMB0'000) | Amount incurred in the previous period (RMB0'000) |
|---|---|--|---|
| Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | Purchase of goods and receipt of services | 503.63 | 291.66 |
| Capnet Company Limited* (北京首信網創網絡信息服務有限責任公司) | Purchase of goods and receipt of services | 231.53 | 396.23 |
| Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司) | Purchase of goods and receipt of services | 116.22 | 300.69 |
| Beijing Xinlongfu Culture Investment Co., Ltd. | Purchase of goods and receipt of services | 81.23 | 98.79 |
| Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd. | Purchase of goods and receipt of services | 50.33 | |
| Twenty First Century Aerospace Technology Co., Ltd. | Purchase of goods and receipt of services | 27.92 | |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

2. Related party transactions (Continued)

(1) Related party transactions relating to purchase and sales of goods,
provision and receipt of services (Continued)

1) Purchase of goods and receipt of services (Continued)

| Related parties | Subjects of related party transactions | Amount incurred in the current period (RMB0'000) | Amount incurred in the previous period (RMB0'000) |
|--|---|--|---|
| Beijing Xinlongfu Property Management Co., Ltd. | Purchase of goods and receipt of services | 15.32 | 18.95 |
| Beijing Liangjiazhuang Creative Countryside Culture Co., Ltd.* (北京梁家莊創藝鄉居文化有限公司) | Purchase of goods and receipt of services | 0.67 | |
| China Beijing Equity Exchange Limited | Purchase of goods and receipt of services | 0.08 | |
| Beijing Software and Information Service Exchange Co., Ltd. | Purchase of goods and receipt of services | | 4.72 |
| Beijing BeiAo Group Co., Ltd. | Purchase of goods and receipt of services | | 0.04 |
| Total | | 1,026.93 | 1,111.08 |

The prices of the Group's transactions with related parties are determined at market prices.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

2. Related party transactions (Continued)

(2) Sales of goods/provision of services

| Related parties | Subjects of related party transactions | Amount incurred in the current period (RMB0'000) | Amount incurred in the previous period (RMB0'000) |
|--|---|--|---|
| Bank of Beijing Co., Ltd. | Provision of network system and relevant services | 7,278.73 | 7,603.96 |
| Beijing State-owned Assets Management Co.,Ltd.* (北京市國有資產經營有限責任公司) | Provision of network system and relevant services | 1,731.00 | 1,822.41 |
| Beijing Science Park Development (Group) Co., Ltd. | Provision of network system and relevant services | 202.47 | 64.12 |
| Beijing SME Finance Re-guarantee Co., Ltd. | Provision of network system and relevant services | 51.67 | 198.81 |
| Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司) | Provision of network system and relevant services | 29.13 | 49.60 |
| Beijing Rural Commercial Bank Co., Ltd. | Provision of network system and relevant services | 25.50 | |
| Beijing Xinlongfu Culture Investment Co., Ltd. (北京新隆福文化投資有限公司) | Provision of network system and relevant services | 24.20 | 0.34 |
| Beijing Industrial Development Investment Management Co., Ltd. | Provision of network system and relevant services | 19.32 | 0.34 |
| Beijing Industrial Development Investment Financial Management Co., Ltd. | Provision of network system and relevant services | 13.12 | 10.30 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

2. Related party transactions (Continued)

(2) Sales of goods/provision of services (Continued)

| Related parties | Subjects of related party transactions | Amount incurred in the current period (RMB0'000) | Amount incurred in the previous period (RMB0'000) |
|---|---|--|---|
| Beijing Beike Yichuang Technology Co., Ltd. | Provision of network system and relevant services | 9.97 | |
| Beijing National Speed Skating Oval Operation Co., Ltd.* (北京國家速滑館經營有限責任公司) | Provision of network system and relevant services | 5.28 | |
| Beike TEDA Investment Development Company Limited | Provision of network system and relevant services | 5.27 | 15.92 |
| Beijing Guohua Wenke Finance Guarantee Co., Ltd. | Provision of network system and relevant services | 5.11 | 4.72 |
| Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd. | Provision of network system and relevant services | 5.05 | 2.35 |
| Beijing Robot Financial Leasing Co., Ltd. | Provision of network system and relevant services | 5.01 | 18.17 |
| National Sport Stadium Co., Ltd. | Provision of network system and relevant services | 3.42 | 7.40 |
| Beijing BeiAo Group Co., Ltd. | Provision of network system and relevant services | 2.61 | 3.72 |
| Dynagreen Environmental Protection Group Co., Ltd. | Provision of network system and relevant services | 2.30 | 3.77 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

2. Related party transactions (Continued)

(2) Sales of goods/provision of services (Continued)

| Related parties | Subjects of related party transactions | Amount incurred in the current period (RMB'000) | Amount incurred in the previous period (RMB'000) |
|---|---|---|--|
| Beijing Jingji Asset Private Equity Fund Management Co., Ltd.* (北京京畿資產私募基金管理有限公司) | Provision of network system and relevant services | 2.30 | |
| Beijing Airlines Company Limited | Provision of network system and relevant services | 1.92 | |
| China Beijing Equity Exchange Limited | Provision of network system and relevant services | 1.54 | |
| Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | Provision of network system and relevant services | 0.50 | 37.17 |
| Beijing Beike Real Estate Co., Ltd | Provision of network system and relevant services | | 101.80 |
| Beijing National Swimming Centre Co., Ltd. | Provision of network system and relevant services | | 0.46 |
| Beijing Guoyuan Sports & Culture Investment Co., Ltd. | Provision of network system and relevant services | | 1.11 |
| Beijing Guotong Asset Management Co., Ltd. | Provision of network system and relevant services | | 3.37 |
| Beijing Guo Xu Microfinance Company Limited | Provision of network system and relevant services | | 1.89 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

2. Related party transactions (Continued)

(2) Sales of goods/provision of services (Continued)

| Related parties | Subjects of related party transactions | Amount incurred in the current period (RMB0'000) | Amount incurred in the previous period (RMB0'000) |
|---|---|--|---|
| Beijing Artists Management Corp., Ltd. | Provision of network system and relevant services | | 1.01 |
| Capnet Company Limited* (北京首信網創網絡信息服務有限責任公司) | Provision of network system and relevant services | | 533.01 |
| Changchun Beihu Science and Technology Park Development Co., Ltd. | Provision of network system and relevant services | | 192.62 |
| Total | | 9,425.42 | 10,678.37 |

(3) Related lease

1) Lease

| Name of lessor | Type of leased asset | Lease payments recognized in the current period (RMB0'000) | Lease payments recognized in the previous period (RMB0'000) |
|---|----------------------|--|---|
| Beijing Xinlongfu Culture Investment Co., Ltd. (北京新隆福文化投資有限公司) | Office premise | 720.14 | 720.14 |
| Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd. | Office premise | 316.57 | 313.91 |
| Total | | 1,036.71 | 1,034.05 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

2. Related party transactions (Continued)

(4) Compensation of key management personnel

| Item name | Amount incurred in the current period | Amount incurred in the previous period |
|--|---|--|
| Basic salaries and allowances | 2,809,106.61 | 2,465,914.00 |
| Retirement benefit scheme contributions | 270,053.76 | 365,570.28 |
| Total remuneration | 3,079,160.37 | 2,831,484.28 |

- 1) Retirement benefit scheme: The employees of the Company and its subsidiaries participate in a fund operated by the government of the Mainland China and managed by the state. The Company and its subsidiaries calculate and contribute to the retirement fund in accordance with relevant laws and regulations. The local government of the Mainland China is responsible for paying all pensions to retired employees. No forfeited contributions (by employees who leave the scheme prior to vesting fully in such contributions and handled by the Company on behalf of the employees) shall be used by the Company to reduce the existing contribution level.
- 2) As at 30 June 2025, the Company did not provide loans to directors, legal entities controlled by these directors, or entities connected to such directors (as at 30 June 2024: 0).

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

2. Related party transactions (Continued)

(5) Others

On 25 March 2019, the Company entered into a participation agreement and a limited partnership agreement (the agreement of Beijing Jingguosheng Investment Fund Limited Partnership (北京京國盛投資基金有限合夥)) with Beijing Guorong Chuangyin Private Equity Fund Management Co.,Ltd., Beijing State-owned Assets Management Co.,Ltd.* (北京市國有資產經營有限責任公司), Beijing Science Park Development (Group) Co., Ltd., China Beijing Equity Exchange Limited, Beijing Guotong Asset Management Co., Ltd., National Sport Stadium Co., Ltd., Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd., according to which the Company agreed to act as the Limited Partner of the Partnership and the subscribed capital contribution of the Company was RMB300,000,000.00. The Company made capital contribution of RMB2,000,000.00 in 2019 but did not make any capital contribution in 2020. In 2021 and 2022, the Company made another capital contribution of RMB13,500,000.00 and RMB19,530,480.35, respectively, and received return of partnership capital of RMB2,000,000.00. In 2023, the Company made capital contribution of RMB24,280,000.00, and received return of partnership capital of RMB11,645,163.46. In 2024, the Company made capital contribution of RMB23,738,165.30, and received return of partnership capital of RMB8,432,311.85. In January to June, 2025, the Company made capital contribution of RMB15,480,000.00, and received return of partnership capital of RMB5,386,701.07.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

3. Balance receivable from and payable to related parties

(1) Amounts receivable

| Name of item | Related parties | Closing balance | | Opening balance | |
|---------------------|--|-----------------|-------------------------|-----------------|-------------------------|
| | | Book balance | Provision for bad debts | Book balance | Provision for bad debts |
| Accounts receivable | Bank of Beijing Co., Ltd | 172,719,205.83 | 25,443,002.34 | 172,401,864.80 | 10,092,907.60 |
| Accounts receivable | Beijing State-owned Assets Management Co.,Ltd.* (北京市國有資產經營有限責任公司) | 5,448,746.47 | 295,635.54 | 3,748,457.79 | 207,220.53 |
| Accounts receivable | Beijing Science Park Development (Group) Co., Ltd. | 3,016,211.96 | 332,744.99 | 2,454,692.97 | 150,505.97 |
| Accounts receivable | Changchun Beihu Science and Technology Park Development Co.,Ltd | 1,260,446.32 | 804,621.40 | 1,260,446.32 | 205,716.56 |
| Accounts receivable | Beijing Beike Yichuang Technology Co., Ltd. | 1,218,221.77 | 199,036.09 | 1,886,280.86 | 342,630.86 |
| Accounts receivable | Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司) | 1,059,395.60 | 55,088.57 | 1,566,008.80 | 277,016.04 |
| Accounts receivable | Beijing Xinlongfu Culture Investment Co., Ltd. (北京新隆福文化投資有限公司) | 639,732.55 | 94,725.74 | 554,925.47 | 163,868.97 |
| Accounts receivable | Capnet Company Limited* (北京首信網創網絡信息服務有限責任公司) | 554,562.50 | 28,837.25 | 554,562.50 | 28,837.25 |
| Accounts receivable | National Sport Stadium Co., Ltd. | 521,000.00 | 60,272.00 | 521,000.00 | 60,272.00 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

3. Balance receivable from and payable to related parties (Continued)

(1) Amounts receivable (Continued)

| Name of item | Related parties | Closing balance | | Opening balance | |
|---------------------|---|-----------------|-------------------------|-----------------|-------------------------|
| | | Book balance | Provision for bad debts | Book balance | Provision for bad debts |
| Accounts receivable | Beijing Beike Real Estate Co., Ltd | 275,803.00 | 44,983.47 | 1,426,104.38 | 232,597.62 |
| Accounts receivable | Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | 257,152.66 | 13,371.94 | 123,000.00 | 6,396.00 |
| Accounts receivable | Beijing Longfu Tiandi Real Estate Development and Management Co., Ltd. | 183,219.22 | 9,527.40 | 183,219.22 | 9,527.40 |
| Accounts receivable | Beijing Science Holding Land Co., Ltd. | 161,633.41 | 65,607.00 | 2,327,072.54 | 804,787.22 |
| Accounts receivable | Beijing Rural Commercial Bank Co., Ltd. | 85,611.49 | 22,282.13 | | |
| Accounts receivable | Beijing BeiAo Group Co., Ltd. | 80,538.50 | 80,538.50 | 139,751.30 | 83,617.56 |
| Accounts receivable | Beijing Financial Assets Exchange Co., Ltd. | 67,500.00 | 67,500.00 | 67,500.00 | 67,500.00 |
| Accounts receivable | Beijing Industrial Development Investment Financial Management Co., Ltd. | 64,671.00 | 24,041.24 | 64,671.00 | 3,362.89 |
| Accounts receivable | Beijing National Speed Skating Oval Operation Co., Ltd.* (北京國家速滑館經營有限責任公司) | 45,297.59 | 2,355.47 | | |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

3. Balance receivable from and payable to related parties (Continued)

(1) Amounts receivable (Continued)

| Name of item | Related parties | Closing balance | | Opening balance | |
|---------------------|--|-----------------|-------------------------|-----------------|-------------------------|
| | | Book balance | Provision for bad debts | Book balance | Provision for bad debts |
| Accounts receivable | Beike TEDA Investment Development Company Limited | 21,710.70 | 7,946.12 | 21,710.70 | 7,946.12 |
| Accounts receivable | Beijing Industrial Development Investment Management Co., Ltd. | 12,843.60 | 12,843.60 | 12,843.60 | 12,843.60 |
| Accounts receivable | Beijing Guotong Asset Management Co., Ltd. | 10,328.40 | 10,328.40 | 10,328.40 | 10,328.40 |
| Accounts receivable | Jiaxing Innovation Park Development Co., Ltd. | | | 502.72 | 184.00 |
| Accounts receivable | Wuxi Z-Park Development Co., Ltd. | | | 723.69 | 264.87 |
| Accounts receivable | Beijing SME Finance Re-guarantee Co., Ltd. | | | 283,254.41 | 22,220.82 |
| Contractual assets | Bank of Beijing Co., Ltd. | 73,330,000.00 | 3,813,160.00 | 21,724.17 | 1,129.65 |
| Contractual assets | Beijing State-owned Assets Management Co.,Ltd.* (北京市國有資產經營有限責任公司) | 6,886,334.05 | 358,089.37 | | |
| Contractual assets | Beijing Science Park Development (Group) Co., Ltd. | 291,914.89 | 15,179.57 | 143,301.89 | 7,451.70 |
| Contractual assets | National Sport Stadium Co., Ltd. | 133,801.66 | 6,957.69 | 97,538.76 | 5,072.02 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

3. Balance receivable from and payable to related parties (Continued)

(1) Amounts receivable (Continued)

| Name of item | Related parties | Closing balance | | Opening balance | |
|--------------------|---|-----------------|-------------------------|-----------------|-------------------------|
| | | Book balance | Provision for bad debts | Book balance | Provision for bad debts |
| Contractual assets | Beijing Industrial Development Investment Financial Management Co., Ltd. | 55,192.97 | 2,870.03 | | |
| Contractual assets | Beijing National Speed Skating Oval Operation Co., Ltd.* (北京國家速滑館經營有限責任公司) | 43,515.71 | 2,262.82 | | |
| Contractual assets | Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司) | 43,179.78 | 2,245.35 | 106,265.97 | 17,331.98 |
| Contractual assets | Beijing Rural Commercial Bank Co., Ltd. | 42,532.13 | 6,936.99 | | |
| Contractual assets | Beijing BeiAo Group Co., Ltd. | 16,848.00 | 876.10 | 16,848.00 | 876.10 |
| Contractual assets | Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | | | 8,061.64 | 419.21 |
| Contractual assets | Beike TEDA Investment Development Company Limited | | | 2,391.00 | 389.97 |
| Contractual assets | Beijing Robot Financial Leasing Co., Ltd. | | | 18,270.33 | 950.06 |
| Prepayments | Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd. | 89,751.66 | | 89,751.66 | |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

3. Balance receivable from and payable to related parties (Continued)

(1) Amounts receivable (Continued)

| Name of item | Related parties | Closing balance | | Opening balance | |
|--------------------------|---|-----------------|-------------------------|-----------------|-------------------------|
| | | Book balance | Provision for bad debts | Book balance | Provision for bad debts |
| Prepayments | Beijing Guohua Wenke Finance Guarantee Co., Ltd. | | | 943.40 | |
| Prepayments | Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | | | 792,452.83 | |
| Other non-current assets | Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司) | 199,115.04 | | 199,115.04 | |
| Other non-current assets | Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | 106,194.69 | | 106,194.69 | |
| Other receivables | Beijing Xinlongfu Culture Investment Co., Ltd. (北京新隆福文化投資有限公司) | 4,054,911.96 | 20,274.56 | 4,512,039.00 | 22,560.20 |
| Other receivables | Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd. | 813,982.00 | 4,069.92 | 722,490.00 | 3,612.45 |
| Other receivables | Beijing State-owned Assets Management Co., Ltd.* (北京市國有資產經營有限責任公司) | 100,000.00 | 500.00 | 100,000.00 | 500.00 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

3. Balance receivable from and payable to related parties (Continued)

(2) Amounts payable

| Name of item | Related parties | Closing book balance | Opening book balance |
|----------------------|--|----------------------|----------------------|
| Account payables | Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | 10,754,599.10 | 20,299,534.24 |
| Account payables | Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司) | 3,092,724.66 | |
| Account payables | Capnet Company Limited* (北京首信網創網絡信息服務有限責任公司) | 1,892,662.89 | 1,850.00 |
| Account payables | Twenty First Century Aerospace Technology Co., Ltd. | 202,967.84 | |
| Account payables | Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd. | 102,772.20 | 8,432.58 |
| Account payables | Beijing National Speed Skating Oval Operation Co., Ltd.* (北京國家速滑館經營有限責任公司) | 26,000.00 | |
| Account payables | Beijing Software and Information Service Exchange Co., Ltd. | 24,000.00 | 24,000.00 |
| Account payables | Beijing Crystal Digital Co., Ltd. | 22,603.77 | 22,603.77 |
| Account payables | Beijing Registration and Clearing Co., Ltd. | 1,773.07 | 38,754.20 |
| Contract liabilities | Beijing State-owned Assets Management Co.,Ltd.* (北京市國有資產經營有限責任公司) | 7,172,707.11 | 5,264,722.11 |
| Contract liabilities | Beijing SME Finance Re-guarantee Co., Ltd. | 586,142.48 | 1,370,092.39 |
| Contract liabilities | Beijing Industrial Development Investment Management Co., Ltd. | 425,484.05 | 52,797.26 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

3. Balance receivable from and payable to related parties (Continued)

(2) Amounts payable (Continued)

| Name of item | Related parties | Closing book balance | Opening book balance |
|----------------------|---|----------------------|----------------------|
| Contract liabilities | Beijing Kechuang Huiju Industrial Operation Management Co., Ltd. | 369,944.97 | 31,334.86 |
| Contract liabilities | Beijing Rural Commercial Bank Co., Ltd. | 325,471.70 | |
| Contract liabilities | Beijing Guoyuan Sports & Culture Investment Co., Ltd. | 195,283.02 | 130,188.68 |
| Contract liabilities | Beijing Xinlongfu Culture Investment Co., Ltd. (北京新隆福文化投資有限公司) | 188,679.25 | |
| Contract liabilities | Bank of Beijing Co., Ltd. | 89,980.96 | 63,716.81 |
| Contract liabilities | Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司) | 76,881.29 | |
| Contract liabilities | Beijing Robot Financial Leasing Co., Ltd. | 46,209.59 | 96,312.72 |
| Contract liabilities | Beijing Jingji Asset Private Equity Fund Management Co., Ltd.* (北京京畿資產私募基金管理有限公司) | 37,538.67 | |
| Contract liabilities | Dynagreen Environmental Protection Group Co., Ltd. () | 34,935.89 | 11,434.47 |
| Contract liabilities | Beijing BeiAo Group Co., Ltd. | 34,934.05 | |
| Contract liabilities | Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd. | 26,674.81 | 69,227.40 |
| Contract liabilities | Beijing National Speed Skating Oval Operation Co., Ltd.* (北京國家速滑館經營有限責任公司) | 14,084.69 | |
| Contract liabilities | Beijing Guohua Wenke Finance Guarantee Co., Ltd. | 11,992.76 | 51,029.89 |
| Contract liabilities | China Beijing Equity Exchange Limited | 10,432.90 | 25,856.23 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

VIII.RELATED PARTIES AND RELATED PARTY TRANSACTIONS
(CONTINUED)

3. Balance receivable from and payable to related parties (Continued)

(2) Amounts payable (Continued)

| Name of item | Related parties | Closing book balance | Opening book balance |
|----------------------|--|----------------------|----------------------|
| Contract liabilities | Beike TEDA Investment Development Company Limited | 10,121.91 | |
| Contract liabilities | Beijing Artists Management Corp., Ltd. | 10,103.77 | |
| Contract liabilities | Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) | 7,577.68 | |
| Contract liabilities | National Sport Stadium Co., Ltd. | 5,189.69 | 5,189.69 |
| Contract liabilities | Beijing Sports Expo Culture Publishing Co., Ltd.* (北京體育博覽文化出版有限公司) | 3,962.26 | |
| Contract liabilities | Beijing National Swimming Centre Co., Ltd. | 2,377.36 | |
| Contract liabilities | Beijing Guomian Cultural and Creative Development Co., Ltd.* (北京國棉文化創意發展有限公司) | 1,426.41 | |
| Contract liabilities | Beijing Science Park Development (Group) Co., Ltd. | | 978,163.89 |
| Contract liabilities | Beijing Industrial Development Investment Financial Management Co., Ltd. | | 80,796.45 |
| Other payable | Beijing State-owned Assets Management Co., Ltd.* (北京市國有資產經營有限責任公司) | 12,000,000.00 | 12,000,000.00 |

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

IX. COMMITMENTS AND CONTINGENCIES

1. Principal commitments

(1) Capital commitments

| Capital commitments contracted but not yet confirmed in the financial statements | Closing balance | Opening balance |
|---|------------------------|------------------------|
| Commitment to acquisition and construction of long- term assets | | |
| – Contracted but not executed | 29,136,747.24 | 20,409,369.62 |
| – Authorized but not contracted | 84,887,953.39 | 79,849,005.56 |
| Total | 114,024,700.63 | 100,258,375.18 |

(2) Other commitments

As of 30 June 2025, the Group had no other discloseable commitments.

2. Contingencies

As of 30 June 2025, save as disclosed in Note XI, the Group has no pending lawsuits, external guarantees and other contingencies that should be disclosed.

X. POST BALANCE SHEET EVENTS

As of 30 June 2025, the Group did not have other post balance sheet event which was required to be disclosed.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

XI. OTHER SIGNIFICANT EVENTS

1. Debt restructuring

| Item | Debt restructuring method | Original book value of debt to be restructured | Profit/loss recognised from debt restructuring | Increase in share capital due to debt capitalisation | Increase in investment due to transfer of debts into shares | Percentage of the investment to shareholdings of creditors (%) | Contingent payable/receivable | Recognition method and basis of fair value of debt restructuring |
|------------------------------|---------------------------|--|--|--|---|--|-------------------------------|--|
| Debt repayment by properties | Repayment by properties | 2,800,990.55 | 2,975,127.78 | | | | | Shengming Review Report No. [2024] 073 |

2. Case progress

On 21 July 2014, the Company entered into a share transfer agreement with Xiamen Ruitailong Investment Development Company Limited* (廈門銳泰隆投資發展有限公司) and other transferors (the “Former Shareholders”) to acquire the equity interest of Rito Info. On the ground that the Former Shareholders were suspected of exaggeration of financial performance for the period under assessment, in order to protect the interests of the Company and its Shareholders, a new legal proceeding was instituted by the Company in the Beijing First Intermediate People’s Court (北京市第一中級人民法院) on 3 April 2023, to seek legal action against the Former Shareholders according to law, requesting, among other things, the revocation of the share transfer agreement and the refund of the consideration paid for the share transfer.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

XI. OTHER SIGNIFICANT EVENTS (CONTINUED)**2. Case progress (Continued)**

The Company applied for property preservation on 25 April 2023, and the preservation measures shall be limited to RMB335,995,436.60. The Beijing First Intermediate People's Court (北京市第一中級人民法院) made a civil judgment and imposed preservation measures on the Former Shareholders in accordance with the law. During the trial of the case, the Former Shareholders counterclaimed that the Company should continue to pay the third installment of the consideration for the share transfer in accordance with the share transfer agreement in dispute, and filed an application for property preservation. The Beijing First Intermediate People's Court (北京市第一中級人民法院) ruled to freeze the bank deposits of the Company in the amount of RMB21,428,269.54. The frozen funds were automatically unfrozen on 4 January 2025 due to the fact that the Former Shareholders did not apply for extension of preservation. As of 30 June 2025, the case is still in the process of hearing.

NOTES TO THE FINANCIAL STATEMENTS

1 January 2025 to 30 June 2025

(All amounts in RMB unless otherwise stated in the Notes to the Financial Statements)

XII. SUPPLEMENTARY INFORMATION OF FINANCIAL STATEMENTS

1. Earnings per share

| Item | Amount incurred in the current period | Amount incurred in the previous period |
|---|--|---|
| Consolidated net profit attributable to the ordinary shareholders of the Company | 9,541,514.61 | -23,920,445.62 |
| Weighted average number of ordinary shares outstanding of the Company | 289,808,609.00 | 289,808,609.00 |
| Basic earnings per share | 0.0329 | -0.0825 |

From 30 June 2025 to the date of approval of the financial report, there was no change in the number of ordinary shares outstanding of the Company.

Basic earnings per share is calculated as dividing consolidated net profit attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding of the Company.

The diluted earnings per share are the same as the basic earnings per share, because the Company did not have any potential dilutive shares from January to June 2025.

2. Dividends

The Company approved payment of a final dividend of RMB7 cents per share (before taxation) for the year ended 31 December 2024 at the general meeting held on 20 June 2025. As of 30 June 2025, the total approved final dividend for 2024 amounted to RMB20,286,602.63 (final dividend for 2023 approved during 2024: nil).

DEFINITION

| Abbreviation | Full Name |
|-------------------------|---|
| Group | the Company and its subsidiaries |
| Capinfo/the Company | Capinfo Company Limited* (首都信息發展股份有限公司) |
| Capinfo Hong Kong | Capinfo (Hong Kong) Co., Ltd. |
| Capinfo Technology | Capinfo Technology Development Co., Ltd.* (首都信息科技發展有限公司) |
| Rito Info | Xiamen Rito Info Technology Co. Ltd.* (廈門融通信息技術有限責任公司) |
| BJCA | Beijing Certificate Authority Co., Ltd.* (北京數字認證股份有限公司) |
| BSAM | Beijing State-owned Assets Management Co., Ltd.* (北京市國有資產經營有限責任公司) |
| Capnet | Capnet Company Limited* (北京首信網創網絡信息服務有限責任公司) |
| Capinfo Medical United | Capinfo Medical United Information Technology Company Limited* (首信醫聯信息技術有限公司) |
| Capinfo Cloud | Capinfo Cloud Technology Co., Ltd.* (首信雲技術有限公司) |
| Parking Management | Beijing Parking Management Centre Co., Ltd.* (北京市停車管理中心有限公司) |
| ShineWing | ShineWing Certified Public Accountants LLP |
| Companies Law | the Companies Law of the People's Republic of China |
| Articles of Association | the Articles of Association of Capinfo Company Limited |

* for identification purposes only

DEFINITION

| Abbreviation | Full Name |
|------------------|--|
| Listing Rules | the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited |
| SFO | the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) |
| Stock Exchange | The Stock Exchange of Hong Kong Limited |
| Reporting Period | the period from 1 January 2025 to 30 June 2025 |

CAPINFO

Capinfo Company Limited

www.capinfo.com.cn

