*The information and statistics set out in this section and other sections of this Document were extracted from the Frost & Sullivan Report, which was commissioned by the Company, and from various official government publications and available resources from public market research. The Company engaged Frost & Sullivan to prepare the Frost & Sullivan Report in connection with the* [**REDACTED**]. *The Directors and the Joint Sponsors have exercised reasonable care in selecting and identifying the named information sources, in compiling, extracting and reproducing the information, and in ensuring that no material information has been omitted. The information from official government sources has not been independently verified by any of the Joint Sponsors,* [**REDACTED**]*, any of their respective directors and advisers, or any other persons or parties involved in the* [**REDACTED**]*, and no representation is given as to its accuracy.*

## OVERVIEW OF ENTERPRISE COGNITIVE INTELLIGENCE ALGORITHM MARKET IN CHINA

### Development of AI and Cognitive Intelligence Technology in China

The evolution of the AI industry is broadly consistent with the evolution of human intelligence from mechanical memorization to higher-order reasoning. AI is gradually transitioning from an early paradigm heavily reliant on massive-scale data training toward a more advanced paradigm that integrates knowledge and data, enabling systems to capture the essence of problems with fewer samples and greater efficiency, while achieving understanding, reasoning and decision-making capabilities that more closely resemble human cognitive intelligence.

The development of AI has long been driven by several major technological approaches, including symbolic AI, connectionism and behaviorism. Early AI systems relied primarily on rule-based modeling, expert systems and logical reasoning, using manually defined rules to perform specific tasks. However, constrained by the scale of available data, algorithmic capabilities and computing resources, their applications were largely limited to structured and well-defined scenarios. With the maturation of deep learning technologies, computing power and the accumulation of massive amounts of data, the industry achieved breakthroughs in perception-related capabilities, enabling the efficient recognition and modeling of images, audio and text, and laying the initial foundation for the commercialization of AI. Nevertheless, the technological paradigm at this stage remained highly dependent on large-scale data training and face limitations in terms of generalization, complex reasoning and decision reliability. The emergence of large language models — LLM, has further accelerated the development of the AI and enhanced generalization capabilities particularly in natural language understanding, reasoning and decision-making, as well as context generation, with its underlying technological paradigm largely centered on large-scale data training. While LLMs have significantly advanced AI capabilities and enabled a wide range of applications, their effectiveness in certain vertical industry scenarios may be constrained by the limited availability of high-quality domain-specific data, and further improvements may be required in addressing many specialized or long-tail problems. There remains considerable room for improvement in enterprise decision-making, industrial manufacturing and other application scenarios that require high levels of stability, explainability and trustworthiness, while often having access to only limited amounts of high-quality industry-specific data.

The technological paradigm is evolving toward a cognitive intelligence framework driven by the dual engines of knowledge and data. Compared with traditional purely data-driven approaches, the knowledge-data integration paradigm offers several key advantages. By integrating domain knowledge with data, cognitive intelligence algorithms are better positioned to understand complex contexts, perform reasoning and address long-tail problems. Such integration can enhance cognitive and decision-making capabilities while improving robustness, generalization and trustworthiness, particularly in few-shot, skewed-distribution and highly complex environments where approaches purely driven by large scale data may face limitations. Cognitive intelligence algorithms can be more effectively adapted to industry-specific

requirements and complex operational scenarios, enabling broader deployment across enterprise decision-making, industrial manufacturing, embodied intelligence and other applications where data availability may be limited and decision reliability is critical.

The development of cognitive intelligence does not rely solely on breakthroughs in a single algorithm. Instead, it depends on the coordinated advancement of multiple foundational capabilities, including:

- ***Interdisciplinary Research Capabilities.*** Cognitive intelligence is inherently interdisciplinary. Its technological evolution relies heavily on the accumulation and integration of theories and technologies across disciplines such as mathematics, computer science, cognitive science, automation and psychology. For example, mathematics provides the theoretical foundation for model training and reasoning optimization, while cognitive science and psychology offer important insights into cognitive mechanisms, decision-making processes and human-machine interaction. The continued integration and collaborative innovation of these interdisciplinary theoretical frameworks has become a critical foundation for the advancement of cognitive intelligence.

- ***Data, Knowledge and Mechanism Integration Capabilities.*** In complex scenarios, data-driven models alone are often insufficient to meet the requirements of highly constrained decision-making tasks. The ability to integrate data-driven models with domain knowledge and mechanism-based models helps improve system stability, explainability and adaptability to complex environments, and is increasingly becoming a key direction in the development of cognitive intelligence.

- ***Few-Shot Learning and Generalization Capabilities.*** The advancement of cognitive intelligence depends not only on data training, but also on the ability to learn, transfer knowledge and adapt to new scenarios rapidly under limited-data conditions. In complex environments such as industrial production, enterprise decision-making and embodied intelligence, high-quality data is often costly to obtain, while real-world operating environments frequently involve significant out-of-distribution changes. By incorporating techniques such as few-shot learning cognitive intelligence algorithms can effectively build models with limited data while enhancing their adaptability to unknown environments, dynamic scenarios and long-tail problems, thereby improving generalization, stability and real-world applicability. These capabilities are particularly important for the development of embodied intelligence, where intelligent agents must learn, adapt and make decisions in complex physical environments despite the high cost of real-world data collection, expensive trial-and-error processes and constantly changing operating conditions. Through the integration of domain knowledge, physical mechanisms, and operational specifications, cognitive intelligence algorithms enable embodied agents to rapidly acquire task-related capabilities while reducing their dependence on massive training datasets. At the same time, they enhance agents' ability to adapt to environmental changes and out-of-distribution scenarios, allowing them to maintain strong stability and generalization when faced with real-world challenges such as variations in lighting, equipment differences and fluctuations in operating environments. As embodied intelligence continues to expand into increasingly complex application scenarios, including industrial manufacturing, human-robot collaboration and service robotics, demand for intelligent agents capable of rapid learning, autonomous adaptation and continuous optimization under limited-data conditions is expected to increase. The few-shot learning, knowledge-guided reasoning and robust generalization capabilities enabled by cognitive intelligence algorithms are therefore expected to become important technological foundations for improving the training efficiency of embodied intelligence systems, reducing deployment costs and enhancing real-world applicability, thereby accelerating the transition of embodied intelligence from experimental validation toward large-scale industrial deployment.

- ***Task Planning and Autonomous Execution Capabilities.*** AI systems must possess not only information comprehension, logical reasoning and knowledge retrieval capabilities, but also the ability to autonomously decompose tasks, formulate execution plans, invoke tools and process feedback based on specific objectives. Such capabilities enable the continuous execution and dynamic adjustment of complex tasks, thereby enhancing autonomous decision-making in sophisticated business environments.

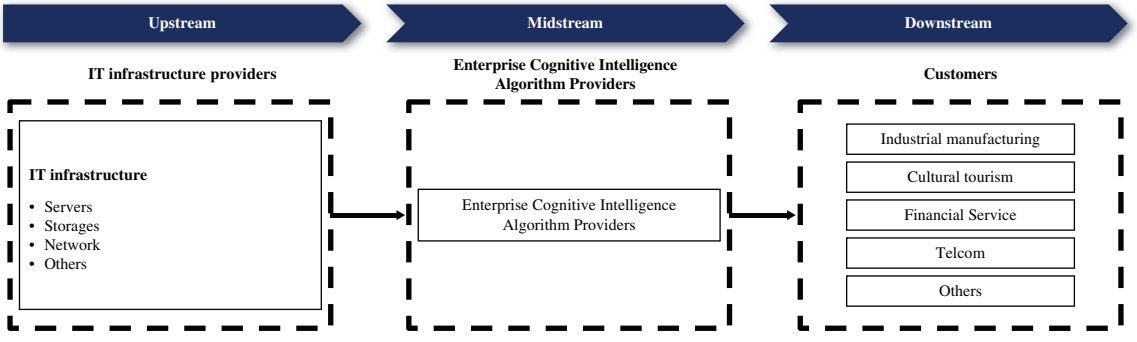
- ***Complex Reasoning and Decision-Making Capabilities.*** As cognitive intelligence continues to improve in terms of explainability, robustness, stability and model alignment, the importance of multi-step reasoning, task decomposition, tool utilization and collaborative orchestration among intelligent agents continues to increase. These capabilities support cognitive intelligence systems in addressing increasingly complex decision-making tasks in dynamic environments and facilitate the evolution of AI from isolated functional capabilities toward system-level execution capabilities.

- ***Engineering Capabilities.*** The large-scale commercialization of cognitive intelligence depends not only on model performance, but also on engineering capabilities such as data governance, structured knowledge construction, heterogeneous data integration, model engineering and deployment optimization. These capabilities are essential for enabling cognitive intelligence to evolve from model-level innovations into platformized and scalable real-world applications.

**Development of Enterprise Cognitive Intelligence Algorithm Market in China**

Cognitive intelligence algorithms refer to AI technologies that are centered on algorithms and built upon the integration of data and knowledge, possessing capabilities in reasoning, decision-making and continuous optimization. By modeling and reasoning over complex problems, cognitive intelligence algorithms serve as enterprise intelligent infrastructure capable of continuous iteration and optimization.

The value chain of enterprise cognitive intelligence algorithm market in China primarily consists of upstream IT infrastructure providers, which supply the underlying hardware, computing resources and data required for the development and training of cognitive intelligence algorithms. The midstream segment mainly comprises cognitive intelligence algorithm service providers, which deliver cognitive intelligence-related technologies and solutions to customers through the development of algorithm frameworks, model capabilities and development platforms. The downstream segment covers a broad range of application scenarios such as industrial manufacturing, cultural tourism, and others, where enterprises and institutions leverage cognitive intelligence technologies to optimize production and operations, upgrade business processes and enhance intelligent decision-making capabilities.



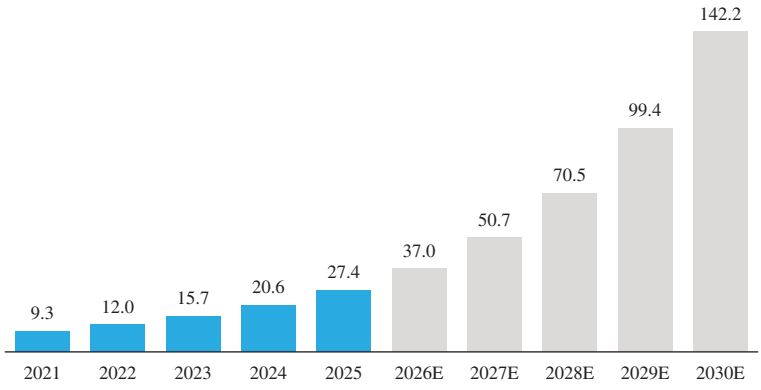

*Source: Frost & Sullivan*

## Size of Enterprise Cognitive Intelligence Algorithm Market in China

The size of enterprise cognitive intelligence algorithm market in China increased from RMB9.3 billion in 2021 to RMB27.4 billion in 2025, representing a CAGR of 31.0%. Driven by factors such as the transition of organizations from digitalization to intelligent transformation, the evolution of AI technologies from perception intelligence to cognitive intelligence, the accelerating commercialization and adoption of cognitive intelligence technologies, and the introduction of supportive government policies, the size of enterprise cognitive intelligence algorithm market in China is expected to further increase to RMB142.2 billion by 2030, representing a CAGR of 39.0% from 2025 to 2030.

**Enterprise Cognitive Intelligence Algorithm Market in China**
RMB Billion, 2021-2030E

| | 2021-2025 | 2025-2030E |
|---|---|---|
| **CAGR** | 31.0% | 39.0% |




*Source: Frost & Sullivan*

## Drivers of Enterprise Cognitive Intelligence Algorithm Market in China

- ***The Transition from Digitalization to Intelligent Transformation is Continuously Driving Demand for Cognitive Intelligence.*** As organizations progressively complete their informatization and digitalization initiatives, vast amounts of data have accumulated within enterprises. However, traditional systems primarily focus on data recording and process management, while decision-making remains highly dependent on human experience, making it difficult to achieve efficient and scalable operations in increasingly complex environments. Against this backdrop, demand for cognitive intelligence technologies that enable data-driven decision-making, improve operational efficiency, optimize resource allocation, and explore new business models continues to grow. By integrating data with business rules, cognitive intelligence algorithms are capable of modeling and reasoning over complex problems, facilitating enterprises' transition toward intelligent decision-making and positioning themselves as critical infrastructure for the next stage of digital transformation.

- ***The Coordinated Advancement of Computing power, Algorithms and Data is Accelerating the Commercialization of Cognitive Intelligence.*** The continuous advancement of the three fundamental pillars of AI — computing power, algorithms and data — has provided a solid foundation for the development of cognitive intelligence algorithms. On the one hand, ongoing upgrades in computing infrastructure support large-scale model training and inference. On the other hand, improvements in algorithmic capabilities have enhanced model generalization and stability in complex scenarios, with leading service providers increasingly capable of optimizing algorithms using limited amounts of data. At the same time, the continuous accumulation of enterprise data, experience, and knowledge, as well as the improvements in data governance have enabled cognitive intelligence models to be

trained and optimized on richer and higher-quality datasets. The synergistic development of these three elements is driving cognitive intelligence algorithms from the stage of technological exploration toward large-scale commercial adoption.

- ***Supportive Policies Are Creating a Favorable Environment For Industry Development.*** In recent years, China has continued to promote the deep integration of AI technologies with the real economy. Through initiatives such as the "AI+" Action Plan and various digital economy-related policies, the government has encouraged enterprises to accelerate their intelligent transformation. At the same time, relevant policies have supported the development of intelligent computing infrastructure and AI innovation, creating a favorable policy environment for the advancement of cognitive intelligence algorithms. The "The Fifteenth Five-Year Plan for National Economic and Social Development of the People's Republic of China" (《中華人民共和國國民經濟和社會發展第十五個五年規劃》) places AI among China's key strategic priorities by calling for the full implementation of the "AI+" Initiative, strengthening the integration of AI with industrial development, scientific and technology innovation and among others, promoting intelligent transformation across the various sectors. These policies are expected to provide a favorable environment for the development and commercialization of cognitive intelligence algorithms by facilitating broader AI adoption and encouraging the integration of AI technologies into real-world industrial and enterprise scenarios.

**Future Trends of Enterprise Cognitive Intelligence Algorithm Market in China**

- ***Integration of Heterogeneous Data and Domain-specific Know-how are Expected to Become a Key Development Direction for Cognitive Intelligence Algorithms.*** Models that rely solely on data training often face challenges in complex scenarios, including limited generalization capabilities, insufficient reasoning stability and underutilization of industry know-how. By integrating heterogeneous data with domain-specific know-how, cognitive intelligence algorithms are expected to enhance their ability to solve more complex problems. For example, in industrial manufacturing, particularly in process industries such as chemicals, production systems are often characterized by highly coupled variables, complex process mechanisms and stringent operational constraints. Models trained solely on historical data may struggle to fully capture the underlying production logic, particularly under abnormal operating conditions, changing production environments or limited data availability. By integrating industrial data with process knowledge, cognitive intelligence algorithms are expected to enhance their ability to support production optimization across multiple objectives, including production efficiency, product quality, energy consumption and operational stability.

- ***Trustworthiness, Stability and Explainability Will Become Core Development Priorities.*** Trustworthiness, stability and explainability have long been important considerations in enterprise adoption of cognitive intelligence algorithms, particularly in scenarios involving operational optimization, production management and business decision-making. As cognitive intelligence algorithms are increasingly deployed in core business processes and mission-critical applications, enterprises are expected to place even greater emphasis on the reliability, consistency and robustness of model outputs under complex and dynamic operating conditions. Meanwhile, as cognitive intelligence continues to evolve toward autonomous decision-making and agent-based systems, demand for traceable decision-making processes, explainable reasoning logic and verifiable outcomes is expected to further increase. Going forward, capabilities related to trustworthy AI, explainable reasoning, model validation and AI governance are expected to become important technological development directions and gradually evolve from supplementary features into core competitive differentiators.

- ***Evolution from Single-Scenario Applications to Enterprise-Level Platform Capabilities.*** As the cognitive intelligence algorithm market continues to mature, service providers are increasingly consolidating their algorithmic capabilities, knowledge assets, development tools and deployment frameworks into unified platforms. Rather than developing highly customized solutions for each individual project, providers are increasingly leveraging consolidated technology stacks that can be rapidly adapted to different customer requirements. This platformization trend is expected to improve development efficiency, shorten deployment cycles and enhance scalability, while enabling cognitive intelligence algorithm providers to serve a broader range of enterprise customers more effectively. As a result, cognitive intelligence algorithms are expected to evolve from project-based solutions toward platform-based intelligent infrastructure with stronger replicability and commercialization potential.

- ***Enterprise AI Agents Will Become an Important Evolutionary Direction for Cognitive Intelligence Algorithms.*** As enterprise intelligence continues to advance, the focus of intelligent applications is expected to evolve from analytical assistance and decision support toward intelligent agents capable of autonomous analysis, task execution and decision-making for specific roles and tasks. Cognitive intelligence algorithms will no longer be limited to model training and inference. Instead, they will increasingly support more sophisticated capabilities, including task decomposition, knowledge retrieval, reasoning processes, execution feedback and continuous optimization, gradually becoming the foundational infrastructure for the operation, orchestration and iterative improvement of enterprise AI agents.

- ***Expansion into Industrial Manufacturing and Embodied Intelligence Scenarios.*** As cognitive intelligence technologies continue to advance, their application scope is expected to expand beyond enterprise decision support into increasingly complex industrial and physical-world scenarios. In industrial manufacturing, particularly in process industries such as chemicals, metallurgy and energy, production systems involve highly coupled variables and multiple operational objectives. By integrating data-driven models, domain-specific knowledge and process mechanisms, cognitive intelligence algorithms are expected to play an increasingly important role in production optimization, process control and operational decision-making. Meanwhile, in the embodied intelligence sector, cognitive intelligence algorithms are expected to serve as an important foundation for enhancing reasoning, planning and decision-making capabilities. Leveraging few-shot learning and robust generalization capabilities, cognitive intelligence algorithm offerings are expected to improve intelligent agents' adaptability to dynamic environments and support broader deployment across application scenarios.

- ***Cognitive Intelligence Algorithm Providers in China Are Accelerating Overseas Expansion.*** Driven by rapidly growing global demand for AI applications and differences across regions in data availability, computing costs and application scenarios, Chinese providers are increasingly expanding into overseas markets by leveraging their cost advantages and engineering capabilities. International expansion is expected to become one of the key strategic priorities for scaling operations and capturing long-term growth opportunities in the global cognitive intelligence algorithm market.

**Competitive Landscape of Enterprise Cognitive Intelligence Algorithm Market in China**

Participants in enterprise cognitive intelligence algorithm market in China include both independent providers and non-independent providers. Independent providers typically focus on the development and commercialization of cognitive intelligence algorithms as their core business. Through long-term investment in algorithm research and development, industry knowledge accumulation and scenario-specific deployments, they have developed specialized expertise in cognitive intelligence technologies. Given their relatively neutral market positioning, independent providers are generally able to support a wide range of cloud infrastructures, allowing them to provide flexible and customized solutions tailored to the specific needs of different customers. Non-independent providers typically place greater emphasis on a broader range of technology offerings such as computing infrastructure solutions, and their enterprise cognitive intelligence algorithm offerings are delivered in conjunction with their boarder solution offerings.

Enterprise cognitive intelligence algorithm market in China remains relatively fragmented. In terms of revenue in 2025, the Company ranked as the fourth-largest enterprise cognitive intelligence algorithm service provider in China.

| Ranking of Top Enterprise Cognitive Intelligence Algorithm Players in China (2025) | | | | |
|---|---|---|---|---|
| Ranking | Company | Type | Revenue (RMB Billion) | Market Share (%) |
| 1 | Company A | Non-Independent | 2.0 | 7.4% |
| 2 | Company B | Non-Independent | 1.9 | 7.1% |
| 3 | Company C | Non-Independent | 1.2 | 4.4% |
| 4 | The Company | Independent | 0.5 | 1.7% |
| 5 | Company D | Independent | 0.5 | 1.6% |

*Source: Frost & Sullivan*

*Notes:*

(1) Company A, founded in 1999 and headquartered in Hangzhou, is a public company listed on Hong Kong Stock Exchange and New York Stock Exchange, which has primary business segments that include e-commerce, cloud computing, local services, digital media and entertainment, and others.

(2) Company B, founded in 1987, and headquartered in Shenzhen, is a private company, which has primary business segments that include information and communications technology infrastructure, smart devices, and others.

(3) Company C, founded in 2000, and headquartered in Beijing, is a public company listed on Hong Kong Stock Exchange and NASDAQ, which has primary business segments that include software, chips, cloud infrastructure, foundation models, applications, and others.

(4) Company D, founded in 2019, and headquartered in Beijing, is a public company listed on Hong Kong Stock Exchange, which primarily provides general-purpose large model services.

In addition, in terms of revenue in 2025, the Company was the largest independent enterprise cognitive intelligence algorithm service provider in China.

| Ranking of Top Independent Enterprise Cognitive Intelligence Algorithm Players in China (2025) | | | | |
|---|---|---|---|---|
| Ranking | Company | Type | Revenue (RMB Billion) | Market Share (%) |
| 1 | The Company | Independent | 0.5 | 1.7% |
| 2 | Company D | Independent | 0.5 | 1.6% |
| 3 | Company E | Independent | 0.4 | 1.5% |
| 4 | Company F | Independent | 0.3 | 1.1% |
| 5 | Company G | Independent | 0.2 | 0.7% |

*Source: Frost & Sullivan*

*Notes:*

(1) Company E, founded in 2017, and headquartered in Beijing, is a private company, which primarily provides enterprise AI technology services for data analysis and AI-powered decision-making.

(2) Company F, founded in 2013, and headquartered in Beijing, is a public company listed on Hong Kong Stock Exchange, which primarily provides industry-level intelligent agents.

(3) Company G, founded in 2017, and headquartered in Guangzhou, is a private company, which primarily provides enterprise cognitive intelligence algorithm service.

**Entry Barriers of Enterprise Cognitive Intelligence Algorithm Market in China**

- ***Barriers of Underlying Algorithms and Mathematical Modeling Capabilities.*** Cognitive intelligence lies in the modeling, reasoning and optimization for solving complex problems. Compared with AI technologies primarily focused on perception-related tasks, cognitive intelligence places significantly higher and more sophisticated requirements on algorithm stability, generalization and robustness, which typically require long-term technological accumulation and sustained R&D investment. New entrants lacking strong algorithmic foundations are often unable to develop competitive model systems capable of delivering effective performance in complex enterprise scenarios. As such, underlying algorithm and mathematical modeling capabilities constitute one of the most critical barriers to entry in the industry.

- ***Barrier of Data and Knowledge Integration Capabilities.*** The effectiveness of cognitive intelligence algorithms depends heavily on the ability to integrate domain knowledge with available data. In many enterprise application scenarios, particularly those involving complex operational processes or long-tail decision-making tasks, high-quality data is often limited, fragmented or difficult to obtain. As a result, relying solely on data-driven approaches may not be sufficient to achieve effective modeling and decision-making outcomes. Leading market participants have typically accumulated extensive industry knowledge, business rules and practical experience through years of project implementation and domain specialization. More importantly, they have developed the capability to systematically incorporate such knowledge into algorithm and model development, enabling more effective learning, reasoning and decision-making under limited-data conditions. In contrast, new entrants often lack both the domain knowledge and the expertise required to effectively integrate knowledge with data, making it difficult to achieve comparable performance in complex and long-tail scenarios and thereby creating a important barrier to entry.

- ***Barriers of Platformized Products and Engineering Capabilities.*** Cognitive intelligence algorithms generally require end-to-end capabilities spanning data processing, model development, training, inference, system deployment and ongoing maintenance. The industry places high demands on software architecture design, systems engineering expertise and productization capabilities. Leading providers have typically established unified technology platforms that support multi-scenario deployment and continuous iteration, enabling them to reduce marginal delivery costs while enhancing customer stickiness. New entrants that possess only point-solution algorithm capabilities but lack platformized products and engineering expertise may find it difficult to meet large enterprise customers' requirements for stability, scalability and long-term service support, thereby limiting their market expansion potential.

- ***Barriers of Customer Resources and Trust.*** Cognitive intelligence algorithms are often embedded within enterprises' core business processes and can have a significant impact on operational performance and decision-making outcomes. As a result, customers tend to be highly cautious when selecting vendors and generally prefer providers with proven technological capabilities and successful implementation track records. Through long-term engagement with leading customers, established market participants have built strong brand recognition, customer loyalty and industry reputation. Given the relatively high switching costs associated with changing service providers, new entrants typically face substantial challenges in customer acquisition and trust-building, resulting in significant customer resource and trust barriers.

- ***Barriers of Talent.*** The development of cognitive intelligence algorithms relies on highly skilled multidisciplinary talent, including algorithm engineers, data scientists and other technical specialists, as well as professionals with deep industry expertise. Such talent typically requires lengthy training cycles and remains in relatively limited supply. At the same time, companies must maintain continuous investment in talents to sustain technological leadership. Leading market participants often foster a culture and organizational mechanisms that support long-term innovation, while maintaining comprehensive talent development. New entrants, by contrast, face significant challenges in attracting, developing and retaining qualified talent, thereby creating an important barrier to entry.

## SOURCE OF INFORMATION

In connection with the [**REDACTED**], we have engaged Frost & Sullivan to conduct a detailed analysis and prepare an industry report on the markets in which we operate (the "Frost & Sullivan Report"). Services provided by Frost & Sullivan include market assessments, competitive benchmarking, and strategic and market planning for a variety of industries. We have agreed to a total of RMB600,000 in fees and expenses for the preparation and use of the Frost & Sullivan Report. The payment of such an amount was not contingent upon our successful [**REDACTED**] or on the results of the Frost & Sullivan Report. Apart from the Frost & Sullivan Report, we have not commissioned any other industry report in connection with the [**REDACTED**].

We have extracted certain information from the Frost & Sullivan Report in this section, as well as in the sections headed "Summary," "Risk Factors," "Business," "Financial Information" and elsewhere in this document to provide our potential [**REDACTED**] with a more comprehensive presentation of the industries in which we operate. Unless otherwise noted, all of the data and forecasts contained in this section are derived from the Frost & Sullivan Report, various official government publications and other publications. Frost & Sullivan prepared its report based on its in-house database, independent third-party reports, and publicly available data from reputable industry organizations. Where necessary, Frost & Sullivan contacts companies operating in the industry to gather and synthesize information in relation to the market, prices and other relevant information. Frost & Sullivan believes that the basic assumptions used in preparing the Frost & Sullivan Report, including those used to make future projections, are factual, correct and not misleading. Frost & Sullivan has independently analyzed the information, but the accuracy of the conclusions of its review largely relies on the accuracy of the information collected. Frost & Sullivan's research may be affected by the accuracy of these assumptions and the choice of these primary and secondary sources. Our Directors confirm that, after taking reasonable care, there has been no material adverse change in the overall market information since the date of the Frost & Sullivan Report that would materially qualify, contradict or have an impact on such information.