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CAPINFO COMPANY LIMITED*

首都信息發展股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1075)

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

FINANCIAL SUMMARY OF THE GROUP

- During the current interim period, revenue increased by 26.50% to RMB680.75 million as compared with the same period of last year.
- Profit attributable to owners of the Company was RMB9.54 million, while it was RMB-23.92 million for the same period last year, representing a success turnaround from loss to profit.
- Basic earnings per share was RMB3.29 cents.
- The board of directors does not recommend the payment of an interim dividend for the six months ended 30 June 2025 (same period of 2024: Nil).

The board of directors (the “**Board**”) of Capinfo Company Limited (the “**Company**”) is pleased to announce the interim results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2025.

CONSOLIDATED BALANCE SHEET*30 June 2025*

Prepared by: Capinfo Company Limited

Unit: RMB

Items	<i>Notes</i>	2025.6.30	2024.12.31
Current assets:			
Monetary funds		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	7	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		44,832,120.14	38,056,463.63
Incl: Interest receivables			
Dividend receivables			
Financial assets purchased under agreements to resell			
Inventories		145,761,473.31	78,749,175.39
Incl: Data resources			
Contractual assets	8	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		<u>1,417,395,153.63</u>	<u>1,501,357,844.75</u>

Items	<i>Notes</i>	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		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		13,896,693.92	15,706,981.28
Fixed assets		128,695,499.88	144,067,948.38
Construction in progress			
Productive biological assets			
Oil and gas assets			
Right-of-use assets		38,369,150.27	41,861,962.90
Intangible assets		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		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

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	9	528,676,582.55	575,719,949.40
Advances received			
Contractual liabilities	10	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		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		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

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		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		<u>64,752,547.34</u>	<u>55,428,322.35</u>
Total liabilities		<u>1,059,010,224.99</u>	<u>1,169,194,810.97</u>
Shareholders' equity:			
Share capital		289,808,609.00	289,808,609.00
Other equity instruments			
Incl: Preferred shares			
Perpetual bonds			
Capital reserves		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	11	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		<u>1,213,425,676.04</u>	<u>1,193,098,559.23</u>
Total liabilities and shareholders' equity		<u>2,272,435,901.03</u>	<u>2,362,293,370.20</u>

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	12	680,753,944.94	538,129,918.34
Incl: Operating revenue	12	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	12	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
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

Items	Notes	January to June 2025	January to June 2024
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	13	-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
(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			

Items	Notes	January to June 2025	January to June 2024
(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			
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)	14	0.0329	-0.0825
(II) Diluted earnings per share (yuan/share)	14	0.0329	-0.0825

NOTES TO THE FINANCIAL STATEMENTS OF CAPINFO COMPANY LIMITED

1 January 2025 to 30 June 2025

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

1. COMPANY GENERAL INFORMATION

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 Hetian Branch.

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.

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 (hereafter “**Rito Info**”), Capinfo Medical United Information Technology Company Limited, Capinfo Cloud Technology Co., Ltd. and Beijing Digital Intelligence Technology Co., Ltd.

2. PREPARATION BASIS FOR FINANCIAL STATEMENTS

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.

3. 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.

4. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(1) Changes in Significant Accounting Policies

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

(2) Changes in critical accounting estimates

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

5. SEGMENT REPORTING

The Group does not have a variety of operations that have a significant impact on its operating results. At the same time, as the Group only operates in one geographical area, its revenue mainly comes from China, and its major assets are also located within China. Therefore, the Group is not required to disclose its segment data.

6. TAX

(1) Main taxes and tax rates

Taxes	Tax basis	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

(2) Tax preference

(1) Corporate income tax

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

The Company obtained its Certificate of Hi-tech Enterprise, No. GR202311002001 on 26 October 2023 and is entitled to a reduced corporate income tax 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.

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. 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%.

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, the portion of annual taxable income of small profit-making enterprises less than RMB1 million shall be calculated at a reduced rate of 25% as taxable income amount and shall be subject to corporate income tax at 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 corporate income tax shall be paid at the tax rate of 20%. The policy will continue to be implemented until 31 December 2027.

7. ACCOUNTS RECEIVABLES

(1) Accounts receivables analysed by aging

Aging	2025.6.30	2024.12.31
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	<u>90,964,126.02</u>	<u>141,165,163.80</u>
Total	<u>605,731,067.52</u>	<u>661,137,403.58</u>

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

Category	Book balance		2025.6.30 Provision for bad debts		Book value
	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	0.00
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	<u>109,568,083.89</u>	<u>18.09</u>	<u>36,955,940.92</u>	<u>33.73</u>	<u>72,612,142.97</u>
Total	<u>605,731,067.52</u>	<u>100.00</u>	<u>173,748,650.95</u>	<u>28.68</u>	<u>431,982,416.57</u>

Category	Book balance		2024.12.31 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	0.00
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	<u>141,885,426.79</u>	<u>21.46</u>	<u>73,123,224.66</u>	<u>51.54</u>	<u>68,762,202.13</u>
Total	<u>661,137,403.58</u>	<u>100.00</u>	<u>206,596,490.98</u>	<u>31.25</u>	<u>454,540,912.60</u>

8. CONTRACTUAL ASSETS

(1) Description of Contractual Assets

Items	Book balance	2025.6.30	Book value
		Provision for bad debts	
Contractual Assets	181,143,508.64	10,075,959.03	171,067,549.61
2024.12.31			
Items	Book balance	Provision for bad debts	Book value
Contractual Assets	44,515,029.98	2,727,545.58	41,787,484.40

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

	Book balance		2025.6.30 Provision for bad debts		Book value
		Proportion		Provision	
Category	Amount	(%)	Amount	Proportion	(%)
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

	Book balance		2024.12.31 Provision for bad debts		Book value
		Proportion		Provision	
Category	Amount	(%)	Amount	Proportion	(%)
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

9. ACCOUNTS PAYABLE

Items	2025.6.30	2024.12.31
Within 1 year	233,162,869.70	380,514,634.20
1-2 years	195,202,806.94	73,266,159.82
2-3 years	25,954,290.17	30,646,273.86
Above 3 years	74,356,615.74	91,292,881.52
Total	528,676,582.55	575,719,949.40

The aging of accounts payable is presented based on the date of receipt of goods and services.

10. CONTRACT LIABILITIES

Items	2025.6.30	2024.12.31
Project receipt	275,153,986.87	287,842,203.33

11. UNALLOCATED PROFITS

Item	January to June 2025
Unallocated profit at the end of the previous period before adjustment	415,287,475.76
Unallocated profit at the beginning of the period after adjustment	415,287,475.76
Add: Net profit attributable to owners of the parent company for the period	9,541,514.61
Balance as of the end of the period	424,828,990.37

12. OPERATING INCOME AND OPERATING COST

(1) Description of Operating Income and Operating Cost

Items	January to June 2025		January to June 2024	
	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

(2) Operating Income and Operating Cost by Contracts

Category of Contracts	January to June 2025	January to June 2024
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

13. INCOME TAX EXPENSE

Item	January to June 2025	January to June 2024
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

14. EARNINGS PER SHARE

Item	January to June 2025	January to June 2024
Consolidated net profit attributable to 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.

15. DIVIDENDS

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2025 (the same period of 2024: nil).

The Company approved payment of final dividend of RMB7 cents per share (before taxation) for the year ended 31 December 2024 at the annual general meeting held on 20 June 2025. For this year, the 2024 final dividend totaled RMB20.29 million had been approved (approved 2023 final dividend for 2024: nil).

16. OTHER SIGNIFICANT EVENTS

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. 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.

Rito Info (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.

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.

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.

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.

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.

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.

COMPLIANCE WITH MODEL CODE

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the Model Code contained in Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Having made specific enquiry with the Directors and supervisors, all the Directors and supervisors confirmed that they have complied with the required standard as set out in the Company's Code of Securities Transactions and the Model Code of the Stock Exchange throughout the six months ended 30 June 2025.

AUDIT COMMITTEE

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.

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 announcement.

CORPORATE GOVERNANCE

The Company has complied with the applicable code provisions as contained in Appendix C1 to the Listing Rules throughout the six months ended 30 June 2025.

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

During the six months ended 30 June 2025, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

By Order of the Board of
CAPINFO COMPANY LIMITED*
YU Donghui
Chairman

Beijing, the People's Republic of China
28 August 2025

As at the date of this announcement, the executive directors of the Company are Mr. Yu Donghui and Mr. Zhang Yiqian; the non-executive directors of the Company are Ms. Yan Yi, Mr. Xin Shuangbai, Ms. Zhao Shujie, Mr. Jiang Wei and Mr. Wang Yuzheng; and the independent non-executive directors of the Company are Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell, Mr. Dong Jin, Mr. Li Jianqiang and Mr. Zhou Jinglin.

* *For identification purposes only*