



AsialInfo Technologies Limited
Stock code: 01675

2025 Interim Results

August 2025

01

Operating Performance

Revenue Declined Due to the Intensified Cost Control Measures from the Telecommunications Sector; the Company's Effective Cost Control Measures Maintained Stable Gross Profit Growth

Revenue (RMB million)

↓ **13.2%** YoY

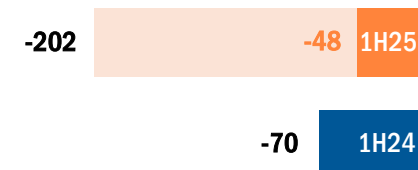


Gross profit (RMB million)

↑ **6.1%** YoY



Net profit (RMB million)



Note: Excluding the one-off employment contract compensation

1H25 net profit: **-48** million

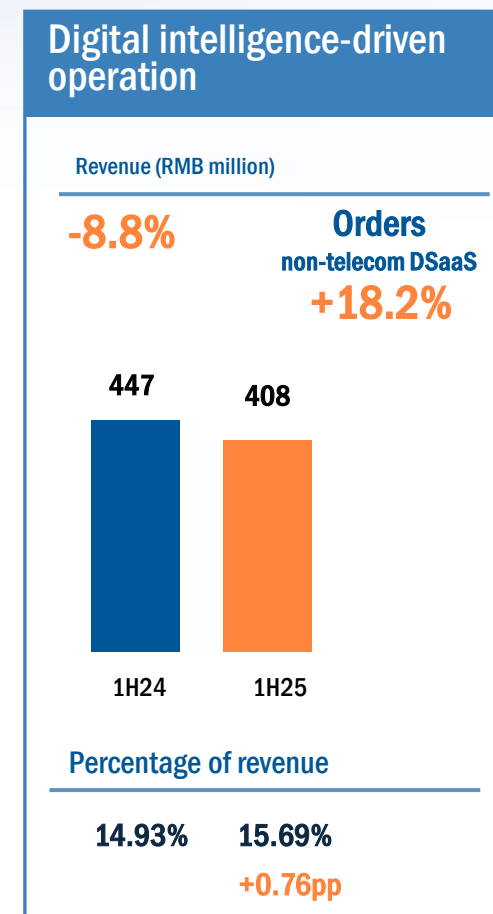
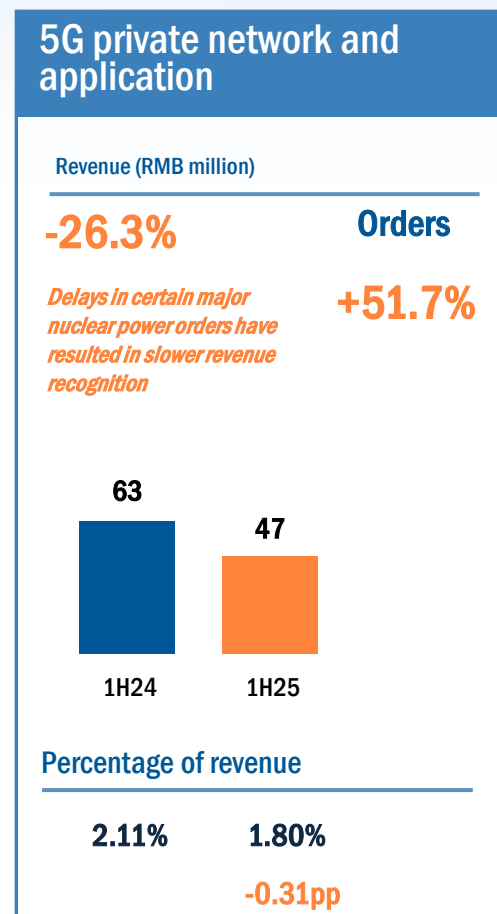
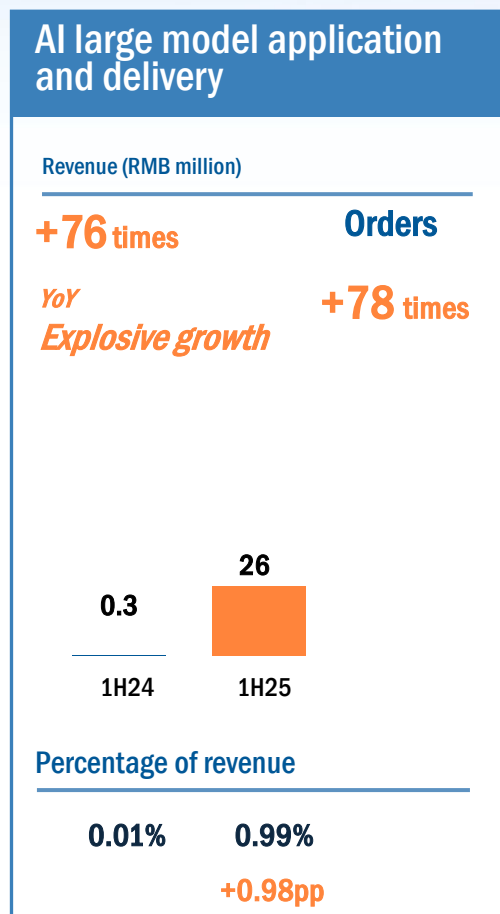
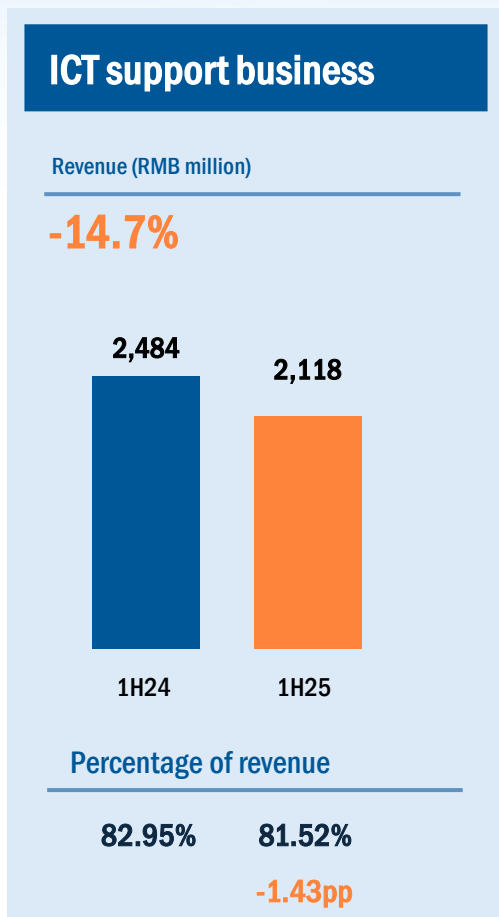
Net operating cash outflow improved

↑ **35.3%** YoY

Gross profit margin

30.1%
 ↑ **5.4pp** YoY

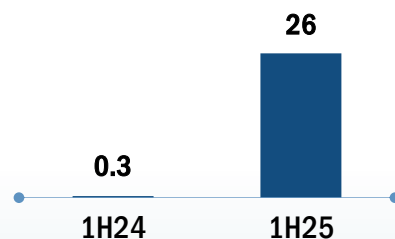
AI Large Model Application and Delivery Business Achieved Explosive Growth Despite Declined Revenue from ICT Support Business



AI Large Model Application and Delivery Business Achieved Explosive Growth

Revenue from AI large model application and delivery (RMB million)

+76 times YoY



Explosive growth in orders of AI large model application and delivery

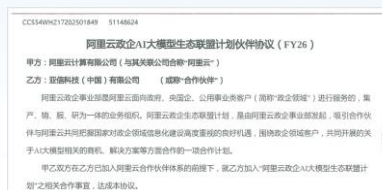
+78 times YoY

- Secured orders worth nearly **RMB70 million** for AI large model application and delivery in 1H
- Entered into a framework agreement with a customer for AI large model application and delivery with value over **RMB40 million**

Partner in Alibaba Cloud's AI Large Model Galaxy Program



Become a partner in Alibaba Cloud's Galaxy Program



- Jointly developed **nearly 100 projects** with Alibaba Cloud and created numerous benchmark cases for large model delivery. **With a robust pipeline of business opportunities**, we are driving the industrialisation of large models
- The joint solution developed with Alibaba Cloud was recognised **as one of the first industry application cases in the "Integrated Intelligent Computing Solution for Large Models" by CAICT**



Collaborated with AsiaInfo Security to create a joint solution for large model security



Signed the "ACG Delivery Service Framework" and were shortlisted for the "Port Truck Dispatch and Navigation Scenario Solution"



Integrates with NVIDIA Omniverse to accelerate smart manufacturing transformation

Listed among the top six in the "Large Model Application Delivery Supplier Directory"

Listed among the **Top Six nationwide** in the "Large Model Application Delivery Supplier Directory" jointly released by AIIA and CAICT



| 序号 | 公司名称 | 交付内容 | 落地行业 |
|----|---------------------|-------------------|-------------------|
| 1 | 华为云计算技术有限公司 | 大模型应用、大模型平台、大模型安全 | 政务、金融、制造、能源、交通、医疗 |
| 2 | 北京百度网讯科技有限公司 | 大模型应用、大模型平台、大模型安全 | 政务、金融、制造、能源、交通、医疗 |
| 3 | 通义云 (杭州) 信息技术有限公司 | 大模型应用、大模型平台、大模型安全 | 政务、金融、制造、能源、交通、医疗 |
| 4 | 中国电信集团有限公司 | 大模型应用、大模型平台、大模型安全 | 政务、金融、制造、能源、交通、医疗 |
| 5 | 中电信人工智能科技 (北京) 有限公司 | 大模型应用、大模型平台、大模型安全 | 政务、金融、制造、能源、交通、医疗 |
| 6 | 亚信科技 (中国) 有限公司 | 大模型应用、大模型平台、大模型安全 | 政务、金融、制造、能源、交通、医疗 |

Benchmark cases

- Large financial model project for a central energy SOE
- Large model of AI agent for the control center of a central power SOE
- Integrated AI-empowered marketing platform for a central power enterprise
- Intelligent cockpit project for an automotive enterprise
- Large model project for a manufacturing enterprise

Strength in serving large central state-owned enterprise (SOE) and industry leaders

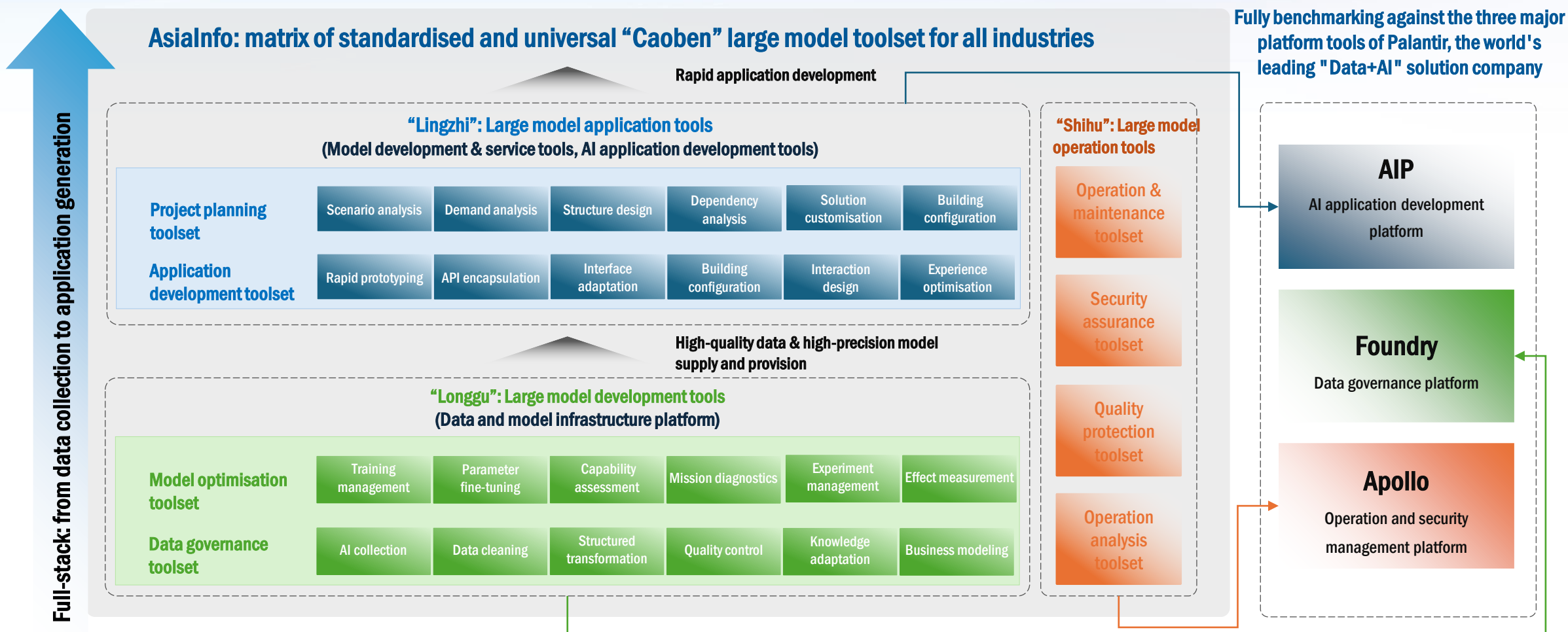
Long-term strategic partnership with Alibaba Cloud

Large model toolsets and methodology

Experienced delivery team

Building Excellent Tools and Teams to Consolidate the Leadership in Large Model Delivery

Building a standardised and outstanding tool matrix × elite engineering team (400+ staff) to enhance the delivery efficiency of large models significantly

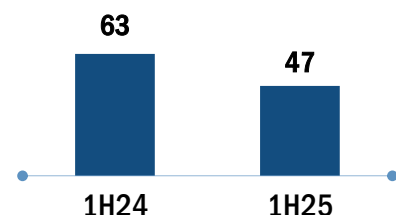


Further Expansion of 5G Private Network and Application in the Energy Sector

By integrating AI computing power into communications base stations (AI-RAN) through our self-proprietary 5G private network products, we have satisfied customers' demand for integrated computing and intelligence services, and are committed to becoming a leading player in the 5G private network sector

Revenue from 5G private network and application (RMB million)

-26.3% YoY



Reason: delays in certain major nuclear power orders have resulted in slower revenue recognition

5G private network and application orders up **51.7%** YoY

New shipments of 5G private network products in 1H25

18 core networks
748 base stations + switches



Nuclear power

Continuous expansion of 5G private network in the nuclear energy sector, now covering **29** reactor units

Market potential in the nuclear power sector

Over RMB **200** billion of newly approved government investments in the nuclear power sector in 1H25

102 reactor units

As of 2024
(in operation / under construction / approved)

+

10 reactor units

New approved in April 2025

For four consecutive years since 2022, over 10 new reactor units have been approved annually



New customer breakthroughs in the nuclear power market – Huaneng Group

Achieved a breakthrough in the nuclear power market by securing a 5G private network order from Huaneng Group (the first order beyond CNNC), entrusted with the 5G private network project for units 3 and 4 of Changjiang Nuclear Power Plant in Hainan

5G private network project for all four units at Tianwan Nuclear Power Station has been successfully accepted & delivered

CCTV featured a special report on our 5G private network project at Tianwan Nuclear Power Station in Jiangsu;

Obtained various accolades during the construction period: "5G Excellent Case of the Year" by the National Energy Administration, being one of the first batch of companies included in the "5G Factory Directory" by the MIIT, a 5G Fully Connected Factory in Jiangsu Province, an "Advanced Intelligent Industry Factory" in Jiangsu Province, among others.

5G private network project for all six units at Fuqing Nuclear Power Station has been successfully accepted & delivered



New energy & integrated energy

Covered **210+** new energy stations and achieved project breakthroughs for a number of energy group customers

Market potential in the new energy sector

5000+ wind power sites & **12000+** centralised PV power stations

5G private network project for Inner Mongolia Energy Group

5G private network project for Power Construction Corporation of China

Hainan Communications Zero-Carbon Service Area – Phase II Project



Mining & others

Established JV with Zhengzhou Coal Mining Machinery Group to explore the new model of "digital and intelligent operation of mines and equipment manufacturing"

Launched intrinsically safe 5G private network base stations and obtained network access authorisation

Cooperation with multiple 5G intrinsically safe certifiers, including CCTEG and China Coal
Signed framework procurement agreement with Hangzhou Jiaoyang, a certifier, for intrinsically safe 5G base stations



Supervision platform for Zhengzhou Coal Mining

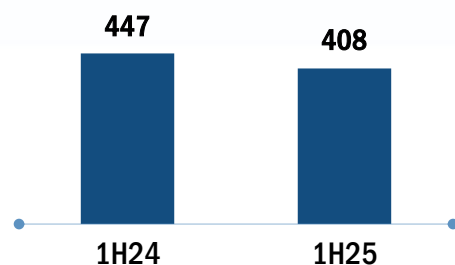
AI management and control platform for China Coal

Open-pit mining smart transportation project in Pingshuo for China Coal

Optimisation of Digital intelligence-Driven Operation Business Structure and Continued Growth in the Non-telecommunications Industry

Revenue from digital intelligence-driven operation (RMB million)

-8.8% YoY

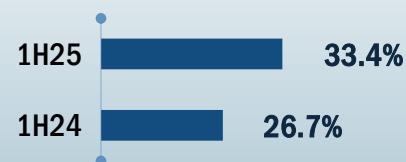


Reason: Increased cost control measures by operators, there were relatively high impacts on operational and consulting projects

Continuous optimisation of business structure

From results-based and commission-based charging models

+6.7pp YoY



Non-telecommunications market

Continued focus on the finance, automotive, and consumer sectors, with order value up **18.2% YoY**



Finance

Order value up
48.3%+ YoY

Provide **AI-based factor data resources tools and operational services** to customers in consumer finance, internet finance, insurance, and fintech sectors

- Digital intelligence operations for UnionPay
- Digital operations for a branch of the Postal Savings Bank
- CDP for an insurance company



Automotive

Order value up
5.3%+ YoY

Provide results-based charging and performance enhancement services such as **lead rating, performance marketing, and intelligent customer service** to clients in the automotive and transportation industry chain

- Lead rating project for a used car platform
- Intelligent customer service project for a leading enterprise
- AI-powered training and development system for sales consultants at a leading automotive manufacturer



Consumer

Order value up
4.4%+ YoY

Leverage **"Factor data resources + AI agents"** to achieve notable results in **AI applications across cultural tourism and consumer sectors**

- MA project for a leading sports footwear brand
- ChatBI project for a leading food and beverage brand
- Upgrade project for the digital intelligence platform of a central enterprise



Telecommunications market

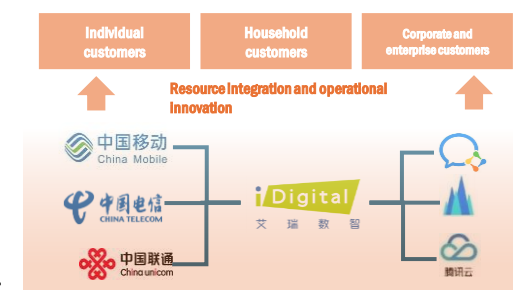
Order value down 22% YoY; leverage **"Scenario + AI Agent"** solutions to help clients enhance efficiency and boost revenue

Leverage **"Scenario + AI Agent"** solutions to drive joint innovation with operator customers and support clients in implementing value-based operations at scale

- Operating and service assistant for the household customers of an operator
- AI solution assistant for the government and enterprise customers of an operator
- Frontline marketing assistant for an operator

Integrate the right resources and technical capabilities of leading Internet enterprises, and work with operator customers to drive operational innovations in areas such as households and business and enterprise customers, and help customers to generate revenue

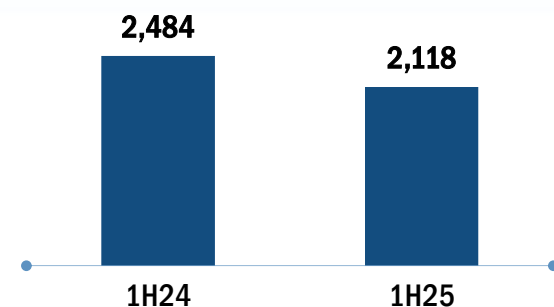
- AI intelligent marketing project for an operator's specialised company
- AI intelligent recommendation project for an operator's specialised company
- Rights introduction and cooperative operations project for an operator



ICT Support Business Proactively Responds to Industry Transformation by Intensifying Efforts to Acquire New Clients & Develop New Projects

Revenue from ICT support business
(RMB million)

-14.7% YoY



Reason of decline

- Slower growth in the telecommunications industry has prompted operators to intensify cost control measures

Response measures

- Implemented a series of measures, including AI empowerment, expansion into new services for existing customers, acquisition of new clients, and joint market development in the government and enterprise sector, to offset the downward pressure on BSS business
- Continued to restructure organisational model from “olive-shaped” to “pyramid-shaped” to reduce delivery costs, and leveraged large models and other new tools to empower internal operations to achieve cost reductions and enhance operational efficiency



Business & network support market

Adopt multi-pronged approaches to mitigate the impact of the sharp decline in traditional business investments

Continued advancement of the 'AI+' strategy by integrating AI into BSS and OSS operations

Leverage large models and AI agent technologies to support clients' “AI+” transformation initiatives, empowering various business scenarios including marketing, customer service, network O&M, and technological innovation

- R&D of AI agent platform for an operator group
- Technology innovation platform for an operator
- Deployment of AI tool platform for an operator in over 10 provinces
- Implemented over 10 Metahuman projects, including product sales and assisted acceptance solutions, for an operator

Number of newly signed 'AI+' projects

Operator clients

48



Recognised at the 2025 Global Digital Economy Conference as a “Benchmark Enterprise in the Digital Economy” and for a “Best Practice Case”

Tap into financial and management digitalisation (MSS) business

Engaged a world-leading financial digitalisation consulting team to establish our financial digitalisation consulting and implementation business, successfully securing multiple projects

- Big data risk control platform for an operator
- “15th Five-Year” financial planning for an operator group

Active expansion of client base and project portfolio

Notable progress in acquiring new clients and developing new projects, with multiple projects successfully launched, laying a solid foundation for subsequent contract renewals

- Progress steadily with the HKT project, with the first phase of the system successfully launched
- Completed the billing system for a satellite operator, which was successfully put into operation.



Government & enterprise market

Collaborate with operators to develop the government and enterprise market, breaking through the limitations of traditional business sectors

Focus on **data governance, trusted data spaces, healthcare, public services, and the low-altitude economy**, collaborating with clients to develop the government and enterprise market, thereby mitigating the decline in traditional business sectors

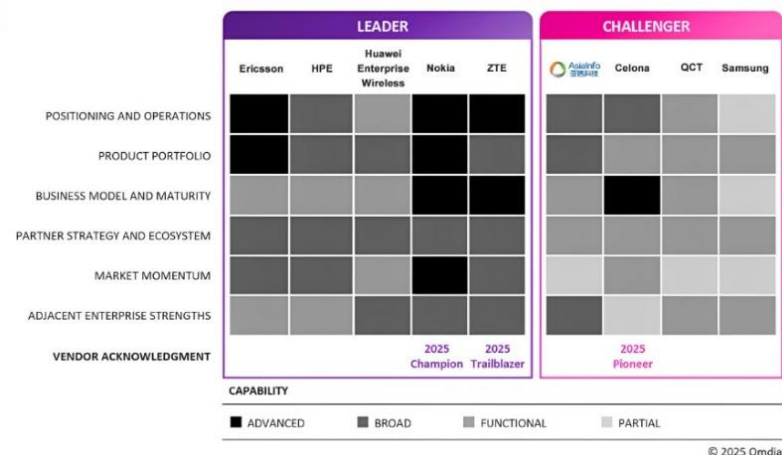
- Data governance project for an energy central enterprise
- Digital network project for a province's energy bureau
- A construction supervision and public service platform of a province
- Health service platform of a city
- digital forestry platform of a city's Forestry and Grassland Bureau
- Intelligent tourism service platform of a city's tourist attractions

Maintain R&D Investment to Strengthen Technological Leadership in Cloud and Digital-intelligent Products

R&D investment reached **RMB 415 million** in 1H25, accounting for **16.0%** of revenue, with continued efforts to strengthen technological leadership in cloud and digital-intelligent products

A “Challenger” in the global 5G private network market

Recognised as a “Challenger” in Omdia’s **2025 Global E2E Private 5G Networks Vendors Radar Quadrant Report**



In 1H25, the Company’s products in AI, networking, platforms, big data, and digital twins were featured more than **30** times in reports published by internationally recognised institutions

Gartner **20** times, IDC **4** times, FORRESTER **6** times, OMDIA **1** time

Awards and Recognitions for Products

| | | |
|----------------------------|--|---|
| Cloud sector | Maintain a global leader | <ul style="list-style-type: none"> “Innovative 5G Private Network Service Products for Industrial Applications” honoured with TMF’s 2025 Excellence Award in Network Monetisation “Intelligent Wireless Cloudified Access Network Technology for the Nuclear Power Industry” was awarded the Second Class Award for Scientific and Technological Advancement from the Chinese Institute of Electronics 5G private network products were honoured with the GTI Award for Best Market Development and Business Value at the MWC Barcelona Communications Exhibition |
| Digital-intelligent sector | A domestic leader, with selected capabilities reaching international advanced levels | <ul style="list-style-type: none"> Multiple AI products, including ChatBot, AIOps Agents and integrated large AI model appliances, were featured in Gartner reports Products such as MaaS, DataAtlas and DataFlux were featured in the Forrester and IDC reports DataAtlas won the first “DataOps” Innovative Product Award from CAICT DataFlux among first to receive CAICT certification for digital space platform capabilities Digital employees, data analytics, and other AI agents featured in CAICT’s Inaugural Outstanding AI Agent Application Cases |
| IT sector | Consolidated position in the domestic first tier | <ul style="list-style-type: none"> Turing Intelligent Development Suite featured in IDC’s assessment report on China’s code generation products in 1H25 Products such as PaaS and digital twins have been frequently featured in Gartner reports Selected for the 2025 Digital China Innovation Competition - Outstanding Case Award in the Low-Altitude Economy Segment |

IPs: accumulated 1695 software copyrights, 268 granted patents, 606 patent applications

| | | |
|-----------------------|---|---|
| Software copyrights | <ul style="list-style-type: none"> Owns 1,695 in total 32 new additions in 1H25 | |
| Domestic patents | <ul style="list-style-type: none"> Owns 264 in total 45 new additions in 1H25 | <ul style="list-style-type: none"> Applied 597 in total 29 new applications in 1H25 |
| International patents | <ul style="list-style-type: none"> Owns 4 in total | <ul style="list-style-type: none"> Applied 9 in total |

Standard organisations

Recently joined the **AI-RAN Alliance** and continues to actively contribute to the work of international/national technical standards organisations, including 3GPP, ITU, ETSI, IEEE, TMF, and O-RAN

Contributed to a total of **356** international/national standards, with **26** new additions in 1H25, covering areas such as digital-intelligent large models, 5G private networks, and ORAN

Achieve Full-year Targets by Speeding up the Contract Signing in H2

In 2025, the annual performance is expected to remain stable. The “three core growth engines” are projected to achieve accelerated growth in H2, while the revenue decline in the ICT support business is anticipated to narrow significantly. Profit for the year is expected to exceed that of the previous year

Full-year guidance:

- ICT support business continues to reduce costs and improve efficiency while accelerating the order signing pace, controlling within a low-single digit decrease for full-year
- Accelerate the development of AI large model application and delivery, with full-year order target of RMB200-300 million
- Accelerate the order signing pace of 5G private network and application business, with full-year order target of over RMB400 million
- Continue to optimise the business structure of digital intelligence-driven operation and expect the full-year performance will exceed that of the previous year

ICT support business

Strengthen enablement through innovative approaches to stabilise traditional business, reduce costs, enhance efficiency, and ensure profitability

Continuously advance AI integration, new operator engagements, financial and management services, and joint development of the government and enterprise market to sustain the steady performance of the ICT support business

AI large model application & delivery

Deepen cooperation with Alibaba Cloud to accelerate order acquisition for the of large mode application and delivery

Project in progress with steady advancement in the model delivery tools, methodologies and teams

5G private network & application

Deepen and strengthen our leadership in the nuclear power, new energy and mining sectors to become a top player in the 5G private network industry

Expand into and promote commercial 5G private network in the power grids, petroleum and petrochemicals, airports and ports markets

Digital intelligence-driven operation

Leverage “Scenario + AI Agent” strategy to support clients in efficiency enhancement, product innovation and implementing value-based operations

Integrate the rights, technical capabilities and other resources of Internet enterprises to drive joint innovation with operators and open up new market for result-based payment solution

02

Financial Performance



Financial Overview

| RMB'000 | 2025H1 | 2024H1 | Change (%) |
|--|------------------|-----------------|-----------------|
| Operating revenue | 2,597,875 | 2,994,262 | (13.2%) |
| Cost of sales | (1,814,839) | (2,255,981) | (19.6%) |
| Gross profit | 783,036 | 738,281 | 6.1% |
| Gross profit margin (%) | 30.1% | 24.7% | 5.4pp |
| Operating expenses * | (935,369) | (839,870) | 11.4% |
| Other incomes and losses | (84,191) | 10,197 | (925.6%) |
| Income tax credit | 34,195 | 21,261 | 60.8% |
| Net loss * | (202,329) | (70,131) | (188.5%) |
| Cash generated from operating activities | (594,425) | (919,009) | 35.3% |

* Net loss after excluding one-off employment contract compensation in 25H1 would be RMB48 million

Revenue Fell Short of Expectation Due to Continued Cost Reductions in the Telecommunications Industry

Revenue (RMB million)

▼ 13.2%

2,994

2,598

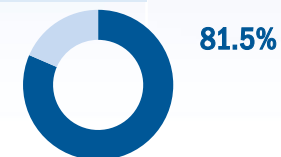
2024H1

2025H1

ICT support business

2,118 million ▼ 14.7%

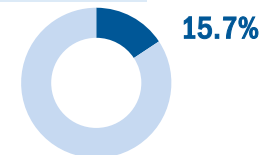
Contribution



Digital intelligence-driven operation

408 million ▼ 8.8%

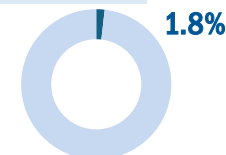
Contribution



5G private network & application

47 million ▼ 26.3%

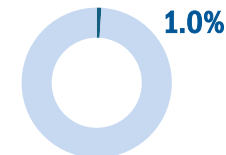
Contribution



AI large model application & delivery

26 million

Contribution

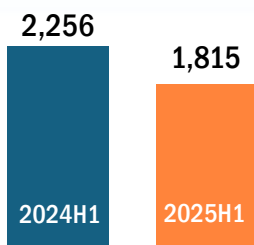


Stringent Cost Control, Further Intensified Cost Reduction and Efficiency Enhancement Initiatives for Sustainable Development

Cost of sales

(RMB million)

▼ 19.6%



Cost of sales
as % of revenue

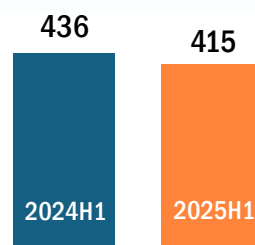
69.9% ▼ 5.4pp

- Significant reduction in staff and non-staff costs in line with changes in business scale
- Rigid management of staff numbers, with a focus on identifying ineffective staff

R&D expenses

(RMB million)

▼ 4.9%



R&D expenses
as % of revenue

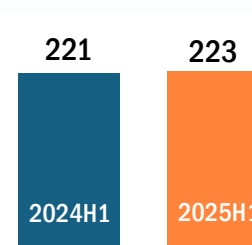
16.0% ▲ 1.4pp

- Proactively adjusted the scale of R&D investment in line with changes in business scale
- Further focused on and strengthened R&D capability of own products

Selling expenses

(RMB million)

▲ 1.1%



Selling expenses
as % of revenue

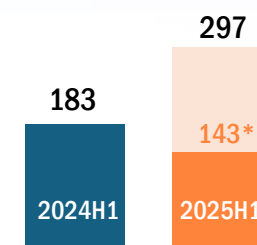
8.6% ▲ 1.2pp

- Focus on marketing efficiency and maintain a reasonable proportion of S&M expenses to revenue
- Actively promoted strategic transformation, proactively explored markets and continuously enhanced sales system of New Business
- Enhanced market development and improved the quality of newly signed orders

Administrative expenses

(RMB million)

▲ 62.4%



*Administrative expenses, excl. one-off employment contract compensation

Administrative expenses
as % of revenue

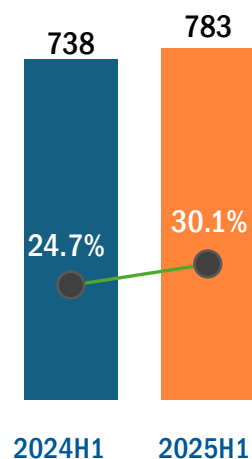
11.4% ▲ 5.3pp

- Significant increase in one-off employment contract compensation due to personnel adjustments. If excluding the impact, administrative expenses declined YoY and maintained at lower level
- Double-digit YoY declined in employee headcounts, while maintaining strict control
- Enhanced staff and system efficiency and maintained a relatively low proportion of revenue

Continuously Maintained Stable Operating Profit & Significantly Improved Operating Cash Flow

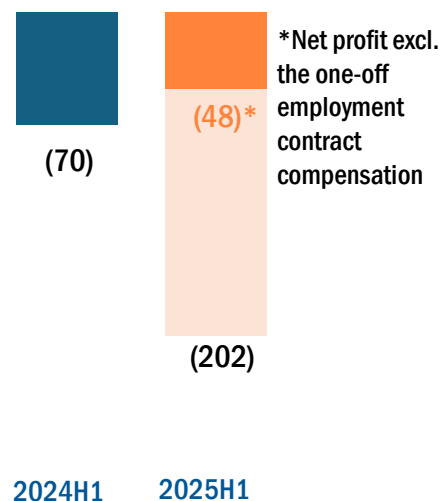
Gross profit and gross profit margin

(RMB million)



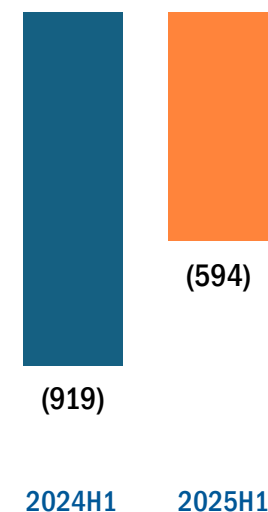
Net loss

(RMB million)



Net operating cash outflow

(RMB million)



Appendix 1: Summary of Consolidated Income Statement

| RMB'000 | 2025H1 | 2024H1 | Change | Change (%) |
|--------------------------|------------------|-----------------|------------------|-----------------|
| Operating revenue | 2,597,875 | 2,994,262 | (396,387) | (13.2%) |
| Cost of sales | (1,814,839) | (2,255,981) | 441,142 | (19.6%) |
| Gross profit | 783,036 | 738,281 | 44,755 | 6.1% |
| Selling expenses | (223,133) | (220,714) | (2,419) | 1.1% |
| Administrative expenses | (297,373) | (183,144) | (114,229) | 62.4% |
| R&D expenses | (414,863) | (436,012) | 21,149 | (4.9%) |
| Other incomes and losses | (84,191) | 10,197 | (94,388) | (925.6%) |
| Income tax credit | 34,195 | 21,261 | 12,934 | 60.8% |
| Net loss | (202,329) | (70,131) | (132,198) | (188.5%) |

Appendix 2: Summary of Consolidated Balance Sheet

| RMB'000 | 2025/06/30 | 2024/12/31 | Change | Change (%) |
|---|------------------|------------------|--------------------|----------------|
| Current assets | 6,407,670 | 7,638,575 | (1,230,905) | (16.1%) |
| Incl: Trade and notes receivables | 1,785,071 | 2,065,075 | (280,004) | (13.6%) |
| Contract assets | 2,957,416 | 2,931,980 | 25,436 | 0.9% |
| Prepayments, deposits and other receivables | 279,761 | 318,974 | (39,213) | (12.3%) |
| Inventories | 411,718 | 274,752 | 136,966 | 49.9% |
| Restricted bank deposits | 179,978 | 200,747 | (20,769) | (10.3%) |
| Bank deposits and financial assets measured at fair value | 770,851 | 1,825,098 | (1,054,247) | (57.8%) |
| Non-current assets | 2,903,706 | 2,861,391 | 42,315 | 1.5% |
| Incl: Goodwill | 1,932,246 | 1,932,246 | - | 0.0% |
| Intangible assets | 94,897 | 78,035 | 16,862 | 21.6% |
| Right-of-use assets | 222,777 | 232,614 | (9,837) | (4.2%) |
| Current liabilities | 2,810,280 | 3,461,615 | (651,335) | (18.8%) |
| Incl: Trade and notes payables | 958,493 | 1,103,714 | (145,221) | (13.2%) |
| Contract liabilities | 249,740 | 294,475 | (44,735) | (15.2%) |
| Deposits received, accrued expenses and other payables | 1,238,248 | 1,640,373 | (402,125) | (24.5%) |
| Non-current liabilities | 342,908 | 397,152 | (54,244) | (13.7%) |
| Equity | 6,158,188 | 6,641,199 | (483,011) | (7.3%) |

谢谢
THANK
YOU

