2026 Interim Results

AsiaInfo Technologies Limited

Stock Code: 01675

August 2026

Contents

Performance Overview

Revenue from the Telecom Core System business faced temporary pressure. Business progress slowed down due to reduced investments across the telecommunications industry, alongside cyclical and structural adjustments in spending

Revenue

H1* Total Revenue reached

21.98 Hundred Million RMB

↘ 15.4% YoY

AI Business Growth

H1 AI Total Revenue reached

4.92 Hundred Million RMB

↗ 65.2% YoY

Cash Flow

H1 Operating Cash Flow Stood at

-5.65 Hundred Million RMB

↗ 4.9% YoY improvement

Profit

H1 Net Profit fell to

-4.82 Hundred Million RMB

H1 Adjusted Net Profit came in at

-2.48 Hundred Million RMB

*H1 refers to the first half of the year

Telecom Core System Business: Expanding from Telecommunications Services into Computing and AI Services

Ensuring existing business stability and expanding into new areas, shifting our capabilities in alignment with operator investment trends

Temporary Pressure

H1 2026 Revenue reached
15.26
Hundred Million RMB

H1 2025:
19.43
Hundred Million RMB

Industry Shifts

Three major operators are accelerating their shift in investment from connectivity towards computing power, AI, and Token operations

中国移动 China Mobile	Mobile Cloud revenue +11.3%	Capability construction investment +6.7%
中国联通 CHINA UNICOM	AI revenue +140%	Computing power investment +28%
中国电信 CHINA TELECOM	Intelligent business revenue +38.2%	Computing power investment +26%

[1] China Mobile 2024 Annual Results & 2025 Interim Report [2] China Unicom 2024 & 2025 Annual Reports [3] China Telecom 2024 & 2025 Annual Results

Growth Strategies & Key Projects

Telecommunications Business

Leveraging AI to improve delivery quality and efficiency

- Implemented AI-driven reconstruction of CRM systems across multiple provincial operators
- Deployed home broadband FTTR (Fiber-to-the-Room) self-service AI Agents for an operator

Computing Power Business

Computing power scheduling, orchestration, O&M, and Token operations

- Enabled large-scale, fragmented, cross-domain, and multi-dimensional edge computing power reuse for China Tower in a province
- Constructed an integrated computing and network platform for an operator
- Focused on Token operations, intelligent hardware, entitlement operations

AI Business

Agent connectivity, orchestration, reliability assurance, operations, and transaction

- Constructed a WebClaw capability system for a provincial operator
- Built a digital marketing service system for the headquarters of an operator

Facing pressure on our baseline business, the key to growth lies in
accelerating the migration from telecommunications services to computing and AI services

Smart Digital Operation Business: High-Speed AI Growth and the FDE Model Proves Effective

Solidifying ecosystem partnerships, establishing the foundational framework for the Token operations product ecosystem, and realizing the tangible impact of the FDE model

High-Speed Growth

H1 2026 Revenue reached

4.92

Hundred Million RMB

65.2% YoY

H1 2025:

2.98

Hundred Million RMB

Target Business Model

Ecosystem Models and Computing Power	→	Scenario Project Delivery	→	Token Operations Products	- - →	FDE Delivery Model
Capability Introduction		Order Verification		Initially Available		Initial Results Achieved

Ecosystem Partnerships and Product Deployments

NVIDIA
- Achieved P0 ISV Partner status in the China region
- Secured a joint procurement and sales collaboration for **1,000 sets** of NVAIE Licenses

ABB
- Jointly completed a Physical AI client proof-of-concept (PoC) project and realized commercial orders

Alibaba Cloud Ecosystem Orders
- High-speed order growth
- Established project cases across energy, aviation, and agricultural sectors

Volcengine
- Secured 5 Whitelist Partner Certifications
- Jointly launched the Token ERP solution

Token Operations
- Launched "Tianshu-Yuanheng", with deployment completed at operator
- Initial product portfolio established, entering customer validation

AI business maintains high-speed growth.
The current focus is to **verify Token operations products**, solidify ecosystem orders, and gradually establish a replicable **FDE delivery model**

Physical AI: Operational Highlights and Ecosystem Expansion

Commercial Deployments

Signed the initial order with ABB in July, achieving a 0→1 commercial breakthrough

- A Major Telecom Operator: Empowering integrated low-altitude services through physics simulation
- China Tower: Spatial intelligence engine
- CNOOC: Physics simulation algorithms
- A Major Telecom Operator: 3D scene digitization based on physics simulation
- A Major Telecom Operator: Spatial intelligence engine
- A Major Telecom Operator: Physical AI agents empowering customer service at telecom service halls
- A Major Telecom Operator: Spatial intelligence engine

Ecosystem Partnerships

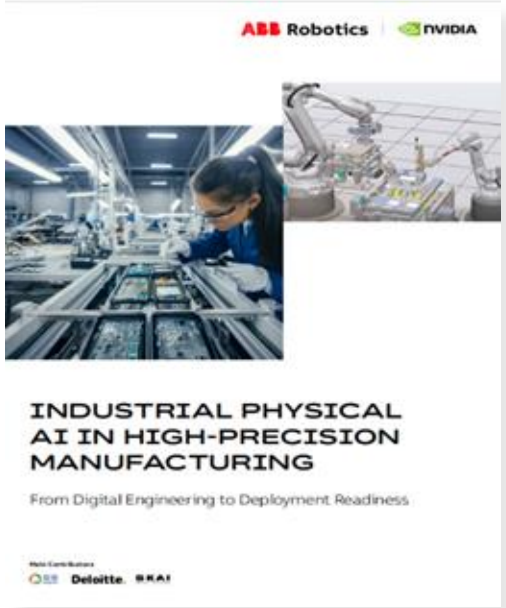


ABB Robotics and **NVIDIA**, in partnership with **AsiaInfo Technologies** and ecosystem allies, jointly published the white paper titled **"Industrial Physical AI in High-Precision Manufacturing"**

Client Portfolios

Established Partnerships

ABB
TCL
中国联通 China unicom
CHINA TOWER 中国铁塔
中国移动 China Mobile
中国海油 CNOOC
中国电信 CHINA TELECOM

Smart Connectivity Product Business: Energy Private Networks operating stably, Satellite Core Network achieving commercial deployment

The key to growth lies in improving the operational quality of energy private networks and driving the replication of satellite projects

Energy Private Networks operating stably

H1 2026 Revenue reached
39.61
Million RMB

flat YoY

Energy Private Networks

- Entering a plateau phase, with intensifying competitive and pricing pressures
- **Facing pressure on pricing and market shares for key projects**

Sustaining Core Nuclear Power Projects

- Promoted 5G private network expansion for Tianwan Nuclear Power Units 7 and 8
- Won key nuclear power projects across CNNC's Xudapu Nuclear Power Plant in Liaoning and the Xuwei Nuclear Power Plant of CNNP Suneng

Focusing on New Energy Satellite Internet of Things (IoT) Products

- Built a benchmark energy PoC project for Spacecom's satellite internet
- Secured satellite IoT scenario orders for new energy stations

Satellite Internet

- Serving the two major constellations, Spacecom and China SatNet, with the Satellite Core Network achieving commercial deployment
- Requiring accelerated **product scaling and client replication**

SPACESAIL 垣信卫星

- Secured the first order for the gateway core network product, with expansion into Hong Kong and overseas markets
- Participated in the technical planning for second-generation satellites

CSCN 中国星网

- Signed contracts and delivered platforms for operations and spaceborne services
- Advanced the LEO Satellite Cloud-Network Integration
- Built the LEO Satellite Customer Operations and Data Platform

Energy Private Networks focus on **stabilizing market share and protecting gross margins**,
while Satellite Internet shifts focus from project delivery toward **product scaling and client replication**

Product & Technology Leadership

In 2026, R&D investment reached 3.71 Hundred Million RMB, accounting for 16.9 % of revenue, further solidifying our leadership advantages in product and technology

Industry Analyst Recognition

Named in the Gartner® Magic Quadrant™ for "4G and 5G Private Mobile Network Services" for the first time

Recognized as a Leader in the Gartner® Magic Quadrant™ for "AI in CSP" for two consecutive years

Ranked as a Leader in the Omdia® Market Radar for "5G Private Networks" for the first time

Authorized Reports in H1: 22 | 3 Gartner® Magic Quadrant™ inclusions | 2 Omdia® Market Radar Inclusions

International Standards

IEEE SA
Spearheaded the formation of the IEEE P3931 ADDR (Agent Description, Discovery, and Registry Interoperability) Working Group and served as its Chair

AI-RAN ALLIANCE
Spearheaded the initiation of the AI-RAN Alliance project "AI Agent for Real-Time Wireless Link Adaptation"

3GPP
Drove the evolution of 3GPP 6G OAM Management Agents

ETSI
Spearheaded the development and publication of ETSI GR MEC 059, "Multi-access Edge Computing (MEC): Exploiting Edge Computing Resources"

tm forum
Spearheaded the publication of the TMF IG1486 report, selected as a case study in "Autonomous Networks Industry White Paper 8.0"

IETF
Spearheaded IETF standards for Agent Gateway Ontology Semantic Interoperability and Billing

Standards Formulated: 400+ | New Standards added in H1: 26

Awards and Honors

tm forum

Outstanding Catalyst - Innovative & Futuristic

Outstanding Catalyst Attendees' Choice

Software Copyrights and Patents

Software Copyrights: 1,800+ | Patent Applications: 800+

2026 Second-Half Business Guidance: Profitability stabilizes and recovers as transformation capabilities begin to yield tangible returns

Key Operating Targets

Q3 Improve Profit Momentum

Q4 Deliver on Full-Year Targets

Stabilize Net Profit & Restore Growth

Four Key Operational Priorities

Profit and Efficiency

- Profit
- Expense ratio
- Operating cash flow

Telecom Core System Business

- Stabilize core business base
- Drive profitability and cash flow generation

Smart Digital Operation Business

- Expand ecosystems
- Focus on main business lines

Smart Connectivity Product Business

- Secure energy sector footprint
- Solidify satellite market presence
- Enhance overall delivery quality

Contents

Operating Performance

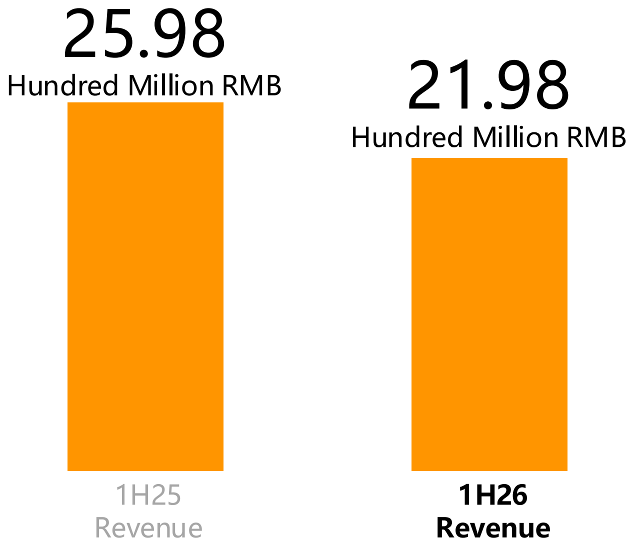
Financial Performance

Focusing on Three Core Businesses, Discontinuing Non-Core Businesses, and AI-Related Businesses Delivering High Double-Digit Growth

Excluding Non-Core Businesses*, Revenue Decline Narrowed YoY

1H25 Revenue Change		1H26 Revenue Change**
-13.2%	↘ Decline Narrowed	-9.3%

*Non-core businesses mainly refer to certain inefficient traditional ICT projects for government and enterprise clients as well as labor-intensive traditional businesses that exited in early 2026
**Revenue decline in 2026 1H excludes non-core businesses



Smart Digital Operation Business Recorded High Double-Digit Growth

Revenue
4.92
Hundred Million RMB

↗ 65.2% YoY

Smart Connectivity Product Business Remained Stable

Revenue
0.40
Hundred Million RMB

Telecom Core System Business Faced Temporary Pressure

Revenue
15.26
Hundred Million RMB

Strategic Scale-Back of Other Businesses*

Revenue
1.41
Hundred Million RMB

*Other businesses include digital intelligence consulting and non-core businesses

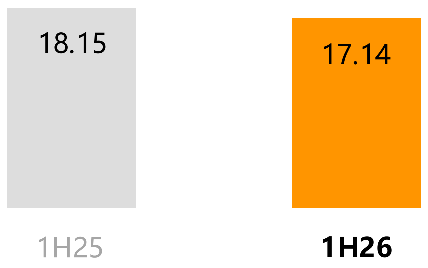
Stepping Up Cost Reduction and Efficiency Initiatives to Support High-Quality Growth

Continuing to optimize the workforce cost structure in 2026, while accelerating the recruitment of AI-native talent and the deployment of AI agents to enhance efficiency

Cost of sales

(Hundred Million RMB)

↘ 5.5%



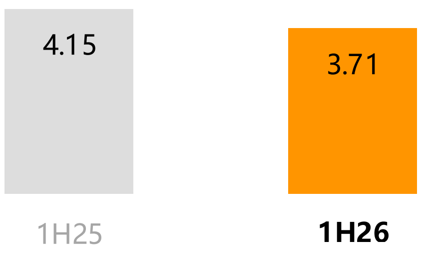
Accounting for 78.0% of revenue

↗ 8.1pp

R&D expenses

(Hundred Million RMB)

↘ 10.7%



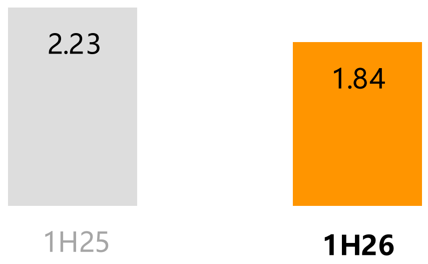
Accounting for 16.9% of revenue

↗ 0.9pp

Selling expenses

(Hundred Million RMB)

↘ 17.8%



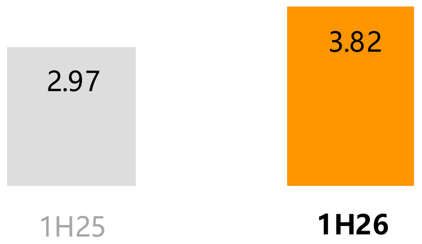
Accounting for 8.3% of revenue

↘ 0.3PP

Administrative expenses

(Hundred Million RMB)

↗ 28.4%



Accounting for 17.4% of revenue

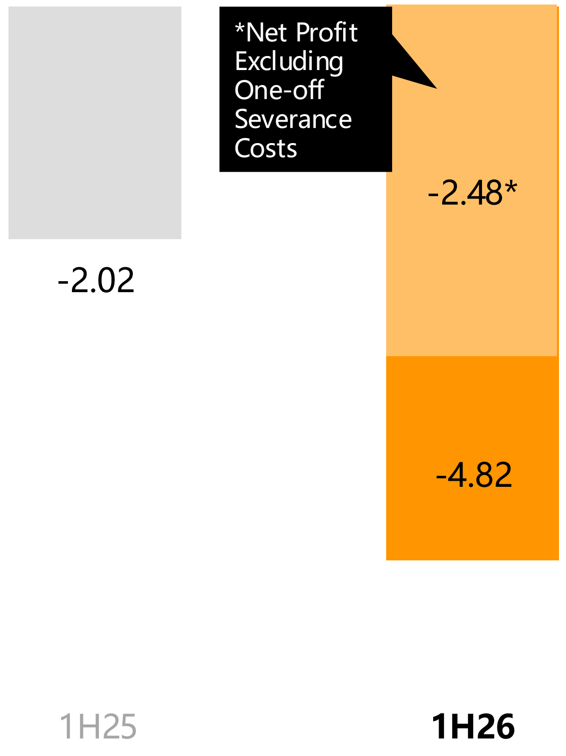
↗ 5.9pp

- The increase in one-time severance compensation has led to a rise in both the absolute amount of administrative expenses and their ratio to revenue

Accelerating Strategic Transformation amid Temporary Profitability Pressure, with Improved Operating Cash Flow

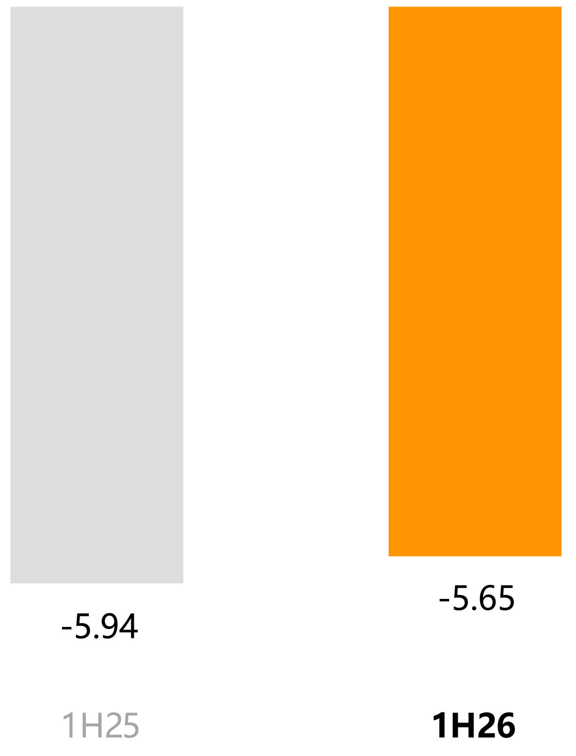
Net Profit

(Hundred Million RMB)



Operating Cash Flow

(Hundred Million RMB)



Key Operating Targets

Q3 **Improve Profit Momentum**

Q4 **Deliver on Full-Year Targets**

Stabilize Net Profit
&
Restore Growth

Thank You

Appendix 1: Summary of Consolidated Income Statement

RMB'000	2026/06/30	2025/06/30	Change	Change (%)
Operating revenue	2,198,339	2,597,875	(399,536)	(15.4%)
Cost of sales	(1,714,386)	(1,814,839)	100,453	(5.5%)
Gross profit	**483,953**	**783,036**	**(299,083)**	**(38.2%)**
Selling expenses	(183,525)	(223,133)	39,608	(17.8%)
Administrative expenses	(381,781)	(297,373)	(84,408)	28.4%
R&D expenses	(370,658)	(414,863)	44,205	(10.7%)
Other incomes and losses	(93,963)	(84,191)	(9,772)	11.6%
Income tax credit	63,546	34,195	29,351	85.8%
Net loss	**(482,428)**	**(202,329)**	**(280,099)**	**138.4%**

Appendix 2: Summary of Consolidated Balance Sheet

RMB'000	2026/06/30	2025/12/31	Change	Change (%)
Current assets	**6,247,247**	**6,813,163**	**(565,916)**	**(8.3%)**
Incl: Trade and notes receivables	1,586,200	1,811,242	(225,042)	(12.4%)
Contract assets	2,770,235	2,755,678	14,557	0.5%
Prepayments, deposits and other receivables	276,740	253,848	22,892	9.0%
Inventories	409,727	160,995	248,732	154.5%
Restricted bank deposits	125,251	200,657	(75,406)	(37.6%)
Bank deposits and financial assets measured at fair value	1,043,321	1,608,322	(565,001)	(35.1%)
Non-current assets	**2,789,979**	**2,794,921**	**(4,942)**	**(0.2%)**
Incl: Goodwill	1,932,246	1,932,246	-	0.0%
Intangible assets	58,578	74,348	(15,770)	(21.2%)
Right-of-use assets	176,538	196,109	(19,571)	(10.0%)
Current liabilities	**2,863,766**	**2,898,947**	**(35,181)**	**(1.2%)**
Incl: Trade and notes payables	1,111,084	825,393	285,691	34.6%
Contract liabilities	262,942	282,386	(19,444)	(6.9%)
Deposits received, accrued expenses and other payables	1,116,667	1,397,118	(280,451)	(20.1%)
Non-current liabilities	**244,035**	**301,515**	**(57,480)**	**(19.1%)**
Equity	**5,929,425**	**6,407,622**	**(478,197)**	**(7.5%)**