



Kingdee International Software Group Company Limited

金蝶國際軟件集團有限公司

Stock Code 股份代號 : 268

2026 INTERIM REPORT

中 報



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REPORT OF DIRECTORS

董事會報告

Share Award Schemes

2015 Share Award Scheme

The 2015 Share Award Scheme was adopted by the Company on 4 December 2015 to provide incentives and reward the contributions of key employees and directors of the Group. The 2015 Share Award Scheme shall be valid and effective for a period of 10 years commencing from the adoption date and it was terminated on 21 January 2025. No further award Shares can be granted under the 2015 Share Award Scheme. Prior to its termination, the Board may, from time to time, in its absolute discretion select the participants, including (i) employees (whether full-time or part-time and including any executive director), consultants or advisers of or to the Group and (ii) any non-executive directors (including independent non-executive directors) of the Group, after taking into account various factors as it deems appropriate and determine the number of award Shares to be awarded to each of the selected participants.

The award Shares comprise Shares subscribed for or purchased by the trustee out of cash arranged by the Company to the trustee and are held on trust for the selected participants until such Shares are vested with the selected participants in accordance with the provisions of the 2015 Share Award Scheme. As at the Latest Practicable Date, the award Shares granted under the 2015 Share Award Scheme involve only existing Shares. No consideration is required to be paid for the acceptance or vesting of the award Shares.

The terms of the 2015 Share Award Scheme do not specify (i) any period for an award to be vested; (ii) any amount required to be paid on acceptance of an award nor the payment period; and (iii) any basis for determining the purchase price (if any) of award Shares. A selected participant shall be entitled to receive the award Shares held by the trustee appointed by the Company for the purpose of the 2015 Share Award Scheme in accordance with the vesting schedule upon satisfaction of the vesting criteria and conditions specified by the Board in the offer of the grant of the relevant award Shares.

The Board shall not make any further award of award Shares which will result in the nominal value of the Shares awarded by the Board under the 2015 Share Award Scheme exceeding 3% of the issued Share capital from time to time. For the avoidance of doubt, the 3% limit provided above shall exclude any Shares which have been vested. The maximum number of Shares which may be awarded to a selected participant under the 2015 Share Award Scheme in any twelve (12)-month period shall not exceed 1% of the issued Share capital from time to time. As disclosed above, the 2015 Share Award Scheme was terminated on 21 January 2025, and thus no new award Shares could be granted thereunder, and the above limitation on the number of grants was no longer applicable after the termination.

股份獎勵計劃

二零一五年股份獎勵計劃

本公司於二零一五年十二月四日採納二零一五年股份獎勵計劃以激勵及獎勵本集團若干關鍵僱員及董事所作的貢獻。二零一五年股份獎勵計劃自採納之日起有效期為十年，已於二零二五年一月二十一日終止。二零一五年股份獎勵計劃不再授予任何新的獎勵股份。終止前，董事會可不時全權酌情挑選參與者，包括(i)本集團僱員(全職或兼職，包括任何執行董事)、本集團的諮詢人或顧問，以及(ii)本集團的任何非執行董事(包括獨立非執行董事)，董事會在考慮其等認為合適的多項因素後，釐訂授予各獲選參與者的獎勵股份數目。

獎勵股份包括受託人使用本公司劃撥的現金認購或購買的股份，受託人將以信託形式代獲選參與者持有該等獎勵股份，直至該等股份根據二零一五年股份獎勵計劃的條文歸還予獲選參與者為止。但截至最後實際可行日期，根據二零一五年股份獎勵計劃授予的所有獎勵股份均僅涉及現有股份。就接受或歸還獎勵股份無需支付任何對價。

二零一五年股份獎勵計劃的條款未明確(i)獎勵股份歸還的任何期限；(ii)接受獎勵股份時需要支付的任何金額或支付期限；以及(iii)確定獎勵股份購買價格(如有)的任何基礎。於董事會就授予相關獎勵股份的要約中所指明的歸還準則及條件獲達成後，獲選參與者有權根據歸還時間表收取由本公司為推行二零一五年股份獎勵計劃而委任的受託人持有的獎勵股份。

倘進一步授出獎勵股份會導致董事會根據二零一五年股份獎勵計劃授出的股份面值超過本公司不時已發行股本的3%，則董事會不得進一步授出獎勵股份。為免疑問，以上規定的3%不應包括任何已歸還的股份。根據二零一五年股份獎勵計劃於任何十二(12)個月期間可授予每名獲選參與者的股份上限不得超過本公司不時已發行股本的1%。如上文所披露，二零一五年股份獎勵計劃已於二零二五年一月二十一日終止，因此不得據此授出新的獎勵股份，而上述授出數目限制於終止後不再適用。

REPORT OF DIRECTORS

董事會報告

For details of the 2015 Share Award Scheme, please refer to the announcement of the Company dated 18 December 2015.

2025 Share Award Scheme

The Company adopted a new share award scheme on 21 January 2025 (the “**2025 Share Award Scheme**”) to provide incentives and reward the contributions of key employees, directors and external professional consultants of the Group. The 2025 Share Award Scheme shall be valid and effective for a period of 10 years commencing from the adoption date. The remaining life of the 2025 Share Award Scheme as at the date of this report is approximately 8 years and 5 months. The Board may, from time to time, in its absolute discretion select the participants, including (i) employees (whether full-time or part-time and including any executive directors), (ii) any non-executive directors (including independent non-executive directors) of the Group, and (iii) any external professional consultant who provides strategic planning or guidance to any member of the Group in various areas of business or business development, after taking into account such factors as it deems appropriate and grant such number of award Shares to any selected participant.

The Company may cause to be paid to the trust (from which award Shares may be granted to selected participants) cash from the Group's internal resources for the purchase of award Shares on the market by the trustee, and/or instruct the trustee to accept the transfer of Shares from any Shareholders or any designated party of the Company. Once purchased or transferred, the Shares are to be held by the trustee for the benefit of the selected participants and subject to the terms and conditions of the scheme. The 2025 Share Award Scheme will be funded solely by existing Shares. No consideration is required to be paid for the acceptance or vesting of the award Shares.

The terms of the 2025 Share Award Scheme do not specify (i) any period for an award to be vested; (ii) any amount required to be paid on acceptance of an award nor the payment period; and (iii) any basis for determining the purchase price (if any) of award Shares. A selected participant shall be entitled to receive the award Shares held by the trustee appointed by the Company for the purpose of the 2025 Share Award Scheme in accordance with the vesting schedule upon satisfaction of the vesting criteria and conditions specified by the Board in the offer of the grant of the relevant award Shares.

有關二零一五年股份獎勵計劃之詳情請參考日期為二零一五年十二月十八日之公佈。

二零二五年股份獎勵計劃

本公司於二零二五年一月二十一日採納新股份獎勵計劃(「**二零二五年股份獎勵計劃**」)以激勵及獎勵本集團若干關鍵僱員、董事及外部專業顧問所作的貢獻。二零二五年股份獎勵計劃自採納之日起有效期為十年。二零二五年股份獎勵計劃截至本報告公佈之日的剩餘期限為約八年五個月。董事會可不時全權酌情挑選參與者，包括(i)本集團的員工(不論全職或兼職，包括任何執行董事)、(ii)本集團的任何非執行董事(包括獨立非執行董事)及(iii)向本集團成員公司在各業務領域或業務發展上提供戰略規劃或指導的外部專業顧問，並在考慮其認為適當的各種因素後，並向任何獲選參與者授予若干數目的獎勵股份。

本公司可安排從本集團內部資源中向信託(可從中向獲選參與者授予獎勵股份)支付現金，用於受託人在市場上購買獎勵股份及/或指示受託人接受任何股東或本公司任何指定方轉讓的股份。在購買或轉讓後，受託人將替獲選參與者的利益持有股份，並遵守計劃的條款及條件。二零二五年股份獎勵計劃將僅由現有股份撥付。對於接受或歸屬獎勵股份無需支付任何對價。

二零二五年股份獎勵計劃的條款未明確(i)獎勵股份歸屬的任何期限；(ii)接受獎勵股份時需要支付的任何金額或支付期限；以及(iii)確定獎勵股份購買價格(如有)的任何基礎。於董事會就授予相關獎勵股份的授予函所指明的歸屬準則及條件獲達成後，獲選參與者有權根據歸屬時間表收取由本公司為二零二五年股份獎勵計劃之目的所委任的受託人持有的獎勵股份。

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The Board shall not make any further award of award Shares which will result in the number of Shares awarded by the Board under the 2025 Share Award Scheme exceeding 5% of the total number of Shares in issue (excluding treasury Shares) as at the date of adoption of the scheme (i.e. 179,301,213 Shares). For the avoidance of doubt, the 5% limit provided above shall exclude any award Shares that have lapsed. The maximum number of Shares which may be awarded to a selected participant under the 2025 Share Award Scheme in any twelve (12)-month period shall not exceed 1% of the total number of Shares in issue (excluding treasury Shares).

For details of the 2025 Share Award Scheme, please refer to the announcement of the Company dated 24 January 2025.

The number of award Shares available for grant under the 2015 Share Award Scheme at the beginning and the end of the Reporting Period was nil as the 2015 Share Award Scheme was terminated in January 2025, whereas the number of award Shares available for grant under the 2025 Share Award Scheme at the beginning of the Reporting Period was 166,362,973 and at the end of the Reporting Period was 152,580,898.

During the Reporting Period, the Company had granted 14,020,060 award Shares pursuant to the 2025 Share Award Scheme, with details of the movements of the outstanding award Shares under the two share award schemes during the Reporting Period as follows:

倘若進一步授出獎勵股份導致董事會根據二零二五年股份獎勵計劃授出的股份數目超過截至採納計劃的日期已發行股份總數(不包括庫存股份)的5%(即179,301,213股),則董事會不得再授出任何獎勵股份。為免疑問,上述5%不包括任何已失效的獎勵股份。於任何十二(12)個月期間內,根據二零二五年股份獎勵計劃授予獲選參與者的獎勵股份的最高數目不得超過已發行股份總數(不包括庫存股份)的1%。

有關二零二五年股份獎勵計劃之詳情請參考日期為二零二五年一月二十四日之公佈。

因二零一五年股份獎勵計劃已於二零二五年一月終止,報告期初及報告期末根據二零一五年股份獎勵計劃可授出的獎勵股份數量均為0股。而報告期初根據二零二五年股份獎勵計劃可授出的獎勵股份數量為166,362,973股,報告期末為152,580,898股。

報告期內,本公司根據二零二五年股份獎勵計劃授出14,020,060股獎勵股份,報告期內兩個獎勵股份計劃項下尚未歸屬的獎勵股份變動詳情如下:

Name or the categories of the grantee	Date of grant	Number of Award	Granted during the Reporting Period	Closing price of the Shares	Vested during the Reporting Period	Lapsed during the Reporting Period	Number of
		Shares not yet		before the			Award Shares
		vested as at		date of grant			not yet vested
		31 December 2025		(HKD)			as at 30 June 2026
		截至二零二五年 十二月三十一日		緊接獎勵授出 日期之前的 收市價格			截至二零二六年 六月三十日
姓名或參與者類別	授予日期	獎勵股份數量	報告期內授出	(港元)	報告期內歸屬	報告期內失效	獎勵股份數量
Directors							
董事							
Xu Shao Chun	28/3/2022	37,500	—	16.74	37,500	—	—
徐少春	20/3/2023	50,000		16.30	25,000	—	25,000
	2/4/2026	—	2,000,000	8.53	—	—	2,000,000
Sub-total		87,500	2,000,000		62,500	—	2,025,000
小計							

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Name or the categories of the grantee	Date of grant	Number of Award Shares not yet vested as at 31 December 2025 截至二零二五年 十二月三十一日 尚未歸屬的	Granted during the Reporting Period 報告期內授出	Closing price of the Shares immediately before the date of grant (HKD) 緊接獎勵授出 日期之前的 收市價格 (港元)	Vested during the Reporting Period 報告期內歸屬	Lapsed during the Reporting Period 報告期內失效	Number of Award Shares not yet vested as at 30 June 2026 截至二零二六年 六月三十日 尚未歸屬的
姓名或參與者類別	授予日期	獎勵股份數量	報告期內授出	(港元)	報告期內歸屬	報告期內失效	獎勵股份數量
Lin Bo	28/3/2022	37,500	–	16.74	37,500	–	–
林波	20/3/2023	50,000	–	16.30	25,000	–	25,000
	8/5/2024	112,500	–	9.21	37,500	–	75,000
	16/4/2025	100,000	–	12.30	25,000	–	75,000
	2/4/2026	–	150,000	8.53	–	–	150,000
Sub-total		300,000	150,000		125,000	–	325,000
小計							
Other employees	21/3/2022	1,701,875	–	16.38	1,487,250	214,625	–
其他僱員	28/11/2022	50,000	–	12.52	10,000	40,000	–
	31/5/2023	3,348,500	–	10.56	1,522,500	151,750	1,674,250
	5/10/2023	95,000	–	8.92	47,500	–	47,500
	19/4/2024	6,043,460	–	7.72	1,934,129	158,691	3,950,640
	3/6/2024	330,000	–	8.00	10,000	100,000	220,000
	16/9/2024	75,000	–	5.70	25,000	–	50,000
	17/12/2024	729,729	–	9.03	319,769	–	409,960
	7/4/2025	12,403,380	–	13.22	5,197,917	229,942	6,975,521
	21/11/2025	434,860	–	14.14	100,673	8,043	326,144
	24/6/2026	–	11,870,060	6.20	–	–	11,870,060
Sub-total		25,211,804	11,870,060		10,654,738	903,051	25,524,075
小計							
Total		25,599,304	14,020,060		10,842,238	903,051	27,874,075
合計							

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Notes:

- (1) The vesting period of the award Shares is four (4) years.
- (2) No consideration is required to be paid for the acceptance or vesting of the award shares.
- (3) The weighted average fair value of the award Shares granted during the Reporting Period was approximately HK\$6.47 per Share. The fair value of the award Shares granted during the Reporting Period was calculated based on the market value of the Shares on the respective grant dates, and expected dividends during the vesting period have been considered in the assessment of the fair value of the award Shares.
- (4) The weighted average closing price of the Shares was approximately HK\$8.57 immediately before the date (i.e. 31 March 2026) of the vesting of the award Shares onto Mr. Xu Shao Chun, Mr. Lin Bo and other employees during the Reporting Period.
- (5) Performance targets for each grant include the Company's financial performance indicators and the individual performance indicators of the selected participants.
- (6) During the Reporting Period, no award Share was cancelled.

During the Reporting Period, the number of Shares that may be issued in respect of awards granted under all share schemes of the Company, including the 2015 Share Award Scheme and the 2025 Share Award Scheme, divided by the weighted average number of Shares of the relevant class in issue (excluding treasury Shares) for the Reporting Period is 0%, as the award Shares granted thus far relate to existing Shares only.

Since 1 January 2023, unless separately approved by the Shareholders in general meeting (with the relevant eligible participant and such eligible participant's close associates (with the meaning ascribed thereto under the Listing Rules) (or such eligible participant's associates if such eligible participant is a connected person of the Company) abstaining from voting), no eligible participant shall be granted a share option or award if such grant will result in the total number of Shares issued and to be issued in respect of all share options and awards granted (excluding any lapsed share options and awards) to such eligible participant in the 12-month period up to and including the date of such grant would in aggregate exceed 1% of the total number of issued Shares. The maximum number of Shares which may be awarded to a Director in any twelve (12)-month period shall not exceed 0.1% of the issued Share capital from time to time. Any award of Shares to a Director in excess of 0.1% of the issued Share capital is subject to the issue of a circular by the Company and the approval of the Shareholders in advance at a general meeting. The Director, his/her associates and all other core connected persons of the Company must abstain from voting at such general meeting.

附註：

- (1) 獎勵股份的歸屬期為四(4)年。
- (2) 獲授或歸屬獎勵股份無須支付任何代價。
- (3) 報告期內授出的獎勵股份的加權平均公允價值約為每股6.47港元。對於報告期內授出的獎勵股份的公允價值以特定獲授日股份的市場價值計算，在評估獎勵股份的公允價值時已考慮行權等待期的預期股息。
- (4) 報告期內，緊接徐少春先生、林波先生及其他僱員的獎勵股份歸屬日期(均為二零二六年三月三十一日)前，股份的加權平均收市價均約為8.57港元。
- (5) 股份獎勵計劃的表現目標包括公司財務業績指標和獲選參與者的個人績效指標。
- (6) 報告期內，無獎勵股份被註銷。

根據本公司所有股份計劃(包括二零一五年股份獎勵計劃及二零二五年股份獎勵計劃)授出的股份，報告期內可予發行的股數，除以報告期內相關類別已發行股本(不包括庫存股份)的加權平均數為0%，因為迄今授出的獎勵股份僅與現有股份有關。

自二零二三年一月一日起，除獲股東於股東大會上另行批准外(在相關合資格參與者及該合資格參與者的緊密聯繫人(具有上市規則所賦予的涵義)(或倘該合資格參與者為本公司的關連人士，則為該合資格參與者的聯繫人)放棄投票的情況下)，倘授予購股權或獎勵股份將導致某一合資格參與者就其所有已獲授予的購股權及獎勵股份(不包括任何已失效的購股權及獎勵股份)的已發行及將予發行的股份總數於截至該授予日期(包括該日)12個月期間合共超過已發行股份總數的1%，則不得向該名合資格參與者授出購股權或獎勵。在任何十二(12)個月期間可授予董事的最高股份數目不得超過當時已發行股本的0.1%。向董事授予超過已發行股本0.1%的股份須經本公司發出通函及本公司股東於股東大會上事先批准。該董事、其聯繫人及本公司的所有其他核心關連人士必須在該股東大會上放棄投票。

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Equity-linked agreement

2023 subscription of new Shares

On 10 December 2023, the Company and Al-Rayyan Holdings LLC (the "Subscriber") entered into the subscription agreement (the "Subscription Agreement"), pursuant to which the Subscriber subscribed for 154,627,000 new Shares (the "Subscription Shares") at the price of HK\$10.10 per Subscription Share (the "Subscription Price") under the general mandate granted to the Board at the AGM held on 18 May 2023 (the "Subscription").

The Company completed the Subscription on 14 December 2023. The Subscription Price was determined on an arm's length basis between the Company and the Subscriber with reference to the then prevailing market price of the Shares. The closing price per Share on 8 December 2023 as quoted on the Stock Exchange was HK\$10.38, being the trading day preceding the date of signing of the Subscription Agreement. The aggregate nominal value of the Subscription Shares is HK\$3,865,675. The Directors considered the reasons for the Subscription were that the Subscription would further support the Company's international strategy and optimize the capital structure of the Company, and the Subscription was in the interests of the Group and the Shareholders as a whole. The gross proceeds and net proceeds (after deducting all applicable costs and expenses) from the Subscription amounted to approximately HK\$1,561,732,700 and approximately HK\$1,560,982,700, respectively. The net price per Subscription Share was approximately HK\$10.095. The intended and actual use of proceeds from the Subscription up to 30 June 2026 were set out as follows:

股權相關協議

二零二三年認購新股份

二零二三年十二月十日，本公司與Al-Rayyan Holdings LLC(「認購方」)訂立認購協議(「認購協議」)，據此，根據於二零二三年五月十八日舉行的股東週年大會授予董事會的一般授權，認購方按每股配售股份10.10港元認購154,627,000股新股份(「認購股份」)(「認購」)。

二零二三年十二月十四日，本公司完成了認購。認購價由本公司與認購方經公平磋商並參考股份當時的現行市價釐定。二零二三年十二月八日，即簽署認購協議前的交易日，本公司在聯交所報價的每股收市價為10.38港元。認購股份的票面價值總額為3,865,675港元。董事認為進行認購的原因是進一步支持本公司的國際化戰略，優化本公司的資本結構，符合本集團及股東的整體利益。認購的總收益約為1,561,732,700港元，認購產生的淨收益(扣除所有適用成本及開支)約為1,560,982,700港元。據此計算，每股認購股份的淨價約為10.095港元。截至二零二六年六月三十日的認購的收益實際用途如下：

	Proceeds from the Subscription	Proceeds utilized during the Reporting Period	Proceeds utilized up to 30 June 2026	Unutilized funds as at 30 June 2026 (Note) 截至 二零二六年 六月三十日 尚未使用 的金額 (附註)
	認購收益 HK\$'000 港元千元	報告期內已 使用的金額 HK\$'000 港元千元	截至 二零二六年 六月三十日 已使用的金額 HK\$'000 港元千元	截至 二零二六年 六月三十日 尚未使用 的金額 (附註) HK\$'000 港元千元
Potential capital market transactions (80.0%)	潛在資本市場交易(80.0%)	1,248,786	213,768	1,248,786
General operation and working capital (20.0%)	一般營運及營運資金(20.0%)	312,197	0	312,197

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Note:

As of the end of the Reporting Period, all proceeds from the Subscription have been fully utilised.

Save as disclosed above, there was no equity-linked agreement being entered into during the Reporting Period or subsisting at the end of the Reporting Period.

Directors' and Chief Executive's Interests or Short Positions in the Shares, Underlying Shares or Debentures

As at 30 June 2026, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which would be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code") as set out in Appendix C3 to The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

Interests in the Shares/underlying Shares

Name of Directors	董事姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關股份 數目（如適用）	Capacity 權益性質	Percentage of total number of issued Shares (approximate) 佔已發行股本 約百分比
Xu Shao Chun	徐少春	682,198,624(L)	Interests of controlled corporation (Note 1) 於控股公司之權益（附註1）	
		2,025,000(L)	Beneficiary of a trust (Note 2) 信託受益人（附註2）	
		21,019,555(L)	Beneficial owner 實益擁有人	
Aggregate:	合計：	705,243,179		19.86%

附註：

截至報告期末，此次認購收益已全部使用完畢。

除以上披露外，於報告期內沒有達成任何股權相關協議，亦無股權相關協議於報告期末存續。

董事及最高行政人員於股份、相關股份或債券證中擁有的權益與淡倉

於二零二六年六月三十日，本公司各位董事及最高行政人員在本公司或其相關法團（定義見《證券及期貨條例》（香港法例第571章）（「證券及期貨條例」）第XV部分）的股份、相關股份或債權證中所擁有根據證券及期貨條例第XV部分第7及8章的規定需要通知本公司和香港聯合交易所，或根據證券及期貨條例第352條規定須在存置之登記冊中記錄，或根據香港聯交所證券上市規則（「上市規則」）附錄C3之《上市公司董事進行證券交易的標準守則》（「標準守則」）的規定需要通知本公司和香港聯交所之權益或淡倉如下：

股份／相關股份中之權益

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Name of Directors	董事姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關股份 數目 (如適用)	Capacity 權益性質	Percentage of total number of issued Shares (approximate) 佔已發行股本 約百分比
Lin Bo	林波	1,442,298(L) 325,000(L)	Beneficial owner 實益擁有人 Beneficiary of a trust (Note 3) 信託受益人(附註3)	
Aggregate:	合計：	1,767,298		0.05%
Gary Clark Biddle	Gary Clark Biddle	1,230,000(L)	Beneficial owner 實益擁有人	
Aggregate:	合計：	1,230,000		0.03%
Dong Ming Zhu	董明珠	280,000(L)	Beneficial owner 實益擁有人	
Aggregate:	合計：	280,000		0.01%
Bo Lian Ming	薄連明	60,000(L)	Beneficial owner 實益擁有人	
Aggregate:	合計：	60,000		0.00%

Notes:

附註：

The percentage represents the total number of the Shares interested divided by the total number of issued Shares of 3,549,468,771 as at 30 June 2026.

上述百分比乃持有的股票權益總數除以截至二零二六年六月三十日的已發行總股本(股份數目為3,549,468,771)得出。

(1) Of the 682,198,624 Shares, 386,312,000 Shares were held through Oriental Tao Limited and 295,886,624 Shares were held through Billion Tao Limited. Oriental Tao Limited and Billion Tao Limited are wholly owned by Easy Key Holdings Limited, which is in turn wholly owned by Mr. Xu Shao Chun. Therefore, Mr. Xu Shao Chun is deemed to be interested in those 682,198,624 Shares.

(1) 此682,198,624股股份中，386,312,000股股份由Oriental Tao Limited持有，295,886,624股股份由Billion Tao Limited持有。Oriental Tao Limited及Billion Tao Limited由Easy Key Holdings Limited全資擁有，而Easy Key Holdings Limited由徐少春先生全資擁有，故徐少春先生被當作於該682,198,624股股份擁有權益。

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- (2) The 2,025,000 award Shares granted to Mr. Xu Shao Chun under the 2015 Share Award Scheme and 2025 Share Award Scheme, are held by the trustee, BOCI Trustee (Hong Kong) Limited. Details of the award Shares are set out in the section headed "Share Award Schemes" of this report.
- (3) The 325,000 award Shares granted to Mr. Lin Bo under the 2015 Share Award Scheme and 2025 Share Award Scheme, are held by the trustee, BOCI Trustee (Hong Kong) Limited. Details of the award Shares are set out in the section headed "Share Award Schemes" of this report.
- (4) (L) denotes long position.

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which would be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

Directors' Rights to Acquire Shares or Debentures

None of the Directors or their respective associates (as defined under the Listing Rules) was granted by the Company, or any of its subsidiaries, any rights or options to acquire Shares or debentures in the Company during the Reporting Period.

- (2) 根據「2015股份獎勵計劃」及「2025股份獎勵計劃」，授予徐少春先生之2,025,000股獎勵股份由信託機構中銀國際信託（香港）有限公司持有。該獎勵股份的詳情載於本報告「股份獎勵計劃」。
- (3) 根據「2015股份獎勵計劃」及「2025股份獎勵計劃」，授予林波先生之325,000股獎勵股份由信託機構中銀國際信託（香港）有限公司持有。該獎勵股份的詳情載於本報告「股份獎勵計劃」。
- (4) (L)表示好倉。

除以上披露的內容外，截至二零二六年六月三十日止，本公司概無董事及最高行政人員擁有根據證券及期貨條例第XV部的定義須知會本公司及聯交所於本公司及聯營公司（根據證券及期貨條例第XV部的定義）之股份、相關股份或債券的權益，該等權益根據證券及期貨條例第XV部第7、第8章，須知會本公司及聯交所，或根據證券及期貨條例第352條規定須予備存的登記冊中記錄者，或根據標準守則須知會本公司及聯交所的權益。

董事收購股份或債券證的權利

報告期內，本公司及其附屬公司概無向本公司董事及其聯繫人（定義見上市規則）任何授予其購入本公司股份或債券證的權利或期權。

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Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares, Underlying Shares and Debentures

As at 30 June 2026, as far as the Directors were aware, the following persons (other than the Directors and chief executive of the Company) had interests and short positions in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Part XV of the SFO and required to be recorded in the register required to be kept under section 336 of the SFO:

主要股東及其他人士於股份、相關股份及債券的權益與淡倉

據董事所知，於二零二六年六月三十日，以下人士（本公司董事及最高行政人員除外）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部的規定需要向本公司披露及根據證券及期貨條例第336條規定須在存置之登記冊中記錄之權益或淡倉：

Long positions and short positions in Shares/underlying Shares

股份／相關股份中之好倉與淡倉

Name	股東姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關股份 數目（如適用）	Capacity 權益性質	Percentage of total number of issued Shares (approximate) 佔已發行股本 約百分比
Easy Key Holdings Limited (Note 1)	Easy Key Holdings Limited (附註1)	682,198,624 (L)	Interests of controlled corporation 於控股公司之權益	
Aggregate:	合計：	682,198,624		19.22%
Oriental Tao Limited (Note 1)	Oriental Tao Limited (附註1)	386,312,000 (L)	Beneficial owner 實益擁有人	
Aggregate:	合計：	386,312,000		10.88%
Billion Tao Limited (Note 1)	Billion Tao Limited (附註1)	295,886,624 (L)	Beneficial owner 實益擁有人	
Aggregate:	合計：	295,886,624		8.33%

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Name	股東姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關股份 數目(如適用)	Capacity 權益性質	Percentage of total number of issued Shares (approximate) 佔已發行股本 約百分比
BlackRock, Inc. (Note 2)	BlackRock, Inc. (附註2)	302,049,131(L) 4,023,000(S)	Interests of controlled corporation 於控股公司之權益	
Aggregate:	合計：	306,072,131		8.62%
JPMorgan Chase & Co. (Note 3)	JPMorgan Chase & Co. (附註3)	89,806,004(L) 82,091,044(S) 88,189,207(L) 33,000(S) 7,576,705(L) 50,051,695(L)	Beneficial owner 實益擁有人 Investment Manager 投資經理 Person holding a security interest in the shares 持有股份的保證權益的人 Approved Lending Agent 核准借出代理人	
Aggregate:	合計：	317,747,655		8.95%

Notes:

附註：

The percentage represents the total number of the Shares interested or short positions divided by the total number of issued Shares of 3,549,468,771 as at 30 June 2026.

上述百分比乃持有的股票權益與淡倉總數除以截至二零二六年六月三十日的已發行總股本(股份數目為3,549,468,771)得出。

(1) Oriental Tao Limited and Billion Tao Limited are wholly owned by Easy Key Holdings Limited, which is in turn wholly owned by Mr. Xu Shao Chun.

(1) Oriental Tao Limited和Billion Tao Limited由Easy Key Holdings Limited全資控股。Easy Key Holdings Limited由徐少春先生全資擁有。

REPORT OF DIRECTORS 董事會報告

- (2) According to the disclosure of interests form filed by BlackRock, Inc. on 3 July 2026 (2) 根據二零二六年七月三日由BlackRock, Inc.提交的(於二零二六年六月三十日發生的相關事項)權益披露表:

a) BlackRock, Inc. was deemed to be interested in the Shares as follows:

a) BlackRock, Inc.被當做於如下股份擁有實益:

Name of controlled corporation	Name of controlling person	% control	Direct interest (Y/N)	Number of Shares
受控法團的名稱	控權人士的姓名或名稱	控制百分率%	直接權益 (是/否)	股份數目
BlackRock Finance, Inc.	BlackRock, Inc.	100	N 否	302,049,131(L) 4,023,000(S)
Trident Merger, LLC	BlackRock Finance, Inc.	100	N 否	322,200(L)
BlackRock Investment Management, LLC	Trident Merger, LLC	100	N 否	287,200(L)
BlackRock Investment Management, LLC	Trident Merger, LLC	100	Y 是	35,000(L)
BlackRock Holdco 2, Inc.	BlackRock Finance, Inc.	100	N 否	301,726,931(L) 4,023,000(S)
BlackRock Financial Management, Inc.	BlackRock Holdco 2, Inc.	100	N 否	292,624,931(L) 2,219,000(S)
BlackRock Financial Management, Inc.	BlackRock Holdco 2, Inc.	100	Y 是	9,102,000(L) 1,804,000(S)
BlackRock Holdco 4, LLC	BlackRock Financial Management, Inc.	100	N 否	93,798,000(L) 2,200,000(S)
BlackRock Holdco 6, LLC	BlackRock Holdco 4, LLC	90	N 否	93,798,000(L) 2,200,000(S)
BlackRock Delaware Holdings Inc.	BlackRock Holdco 6, LLC	100	N 否	93,798,000(L) 2,200,000(S)
BlackRock Institutional Trust Company, National Association	BlackRock Delaware Holdings Inc.	100	Y 是	33,492,000(L)
BlackRock Fund Advisors	BlackRock Delaware Holdings Inc.	100	Y 是	314,000(S) 60,306,000(L) 1,886,000(S)
BlackRock International Holdings, Inc.	BlackRock Financial Management, Inc.	100	N 否	198,826,931(L) 19,000(S)
BR Jersey International Holdings L. P.	BlackRock International Holdings, Inc.	86	N 否	193,402,931(L) 19,000(S)
BlackRock Lux Finco S.à r.l.	BlackRock HK Holdco Limited	100	N 否	10,590,646(L)
BlackRock Japan Holdings GK	BlackRock Lux Finco S.à r.l.	100	N 否	10,590,646(L)
BlackRock Japan Co., Ltd.	BlackRock Japan Holdings GK	100	Y 是	10,590,646(L)
BlackRock Holdco 3, LLC	BR Jersey International Holdings L. P.	100	N 否	176,387,134(L) 19,000(S)
BlackRock Canada Holdings ULC	BlackRock International Holdings, Inc.	100	N 否	5,424,000(L)
BlackRock Asset Management Canada Limited	BlackRock Canada Holdings ULC	100	Y 是	5,424,000(L)
BlackRock Australia Holdco Pty. Ltd.	BR Jersey International Holdings L. P.	100	N 否	976,400(L)
BlackRock Investment Management (Australia) Limited	BlackRock Australia Holdco Pty. Ltd.	100	Y 是	976,400(L)
BlackRock (Singapore) Holdco Pte. Ltd.	BR Jersey International Holdings L. P.	100	N 否	16,039,397(L)
BlackRock HK Holdco Limited	BlackRock (Singapore) Holdco Pte. Ltd.	100	N 否	15,116,680(L)

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Name of controlled corporation	Name of controlling person	% control	Direct interest (Y/N)	Number of Shares
受控法團的名稱	控權人士的姓名或名稱	控制百分率%	直接權益 (是/否)	股份數目
BlackRock Asset Management North Asia Limited	BlackRock HK Holdco Limited	100	Y 是	4,526,034(L)
BlackRock Cayman 1 LP	BlackRock Holdco 3, LLC	100	N 否	176,387,134(L) 19,000(S)
BlackRock Cayman West Bay Finco Limited	BlackRock Cayman 1 LP	100	N 否	176,387,134(L) 19,000(S)
BlackRock Cayman West Bay IV Limited	BlackRock Cayman West Bay Finco Limited	100	N 否	176,387,134(L) 19,000(S)
BlackRock Group Limited	BlackRock Cayman West Bay IV Limited	90	N 否	176,387,134(L) 19,000(S)
BlackRock Finance Europe Limited	BlackRock Group Limited	100	N 否	88,566,362(L)
BlackRock (Netherlands) B. V.	BlackRock Finance Europe Limited	100	Y 是	11,717,349(L)
BlackRock International Limited	BlackRock Group Limited	100	N 否	10,225,426(L)
BlackRock Group Limited-Luxembourg Branch	BlackRock Group Limited	100	N 否	77,595,346(L) 19,000(S)
BlackRock Luxembourg Holdco S.à r.l.	BlackRock Group Limited-Luxembourg Branch	100	N 否	77,595,346(L) 19,000(S)
BlackRock Investment Management Ireland Holdings Unlimited Company	BlackRock Luxembourg Holdco S.à r.l.	100	N 否	75,419,346(L)
BlackRock Asset Management Ireland Limited	BlackRock Investment Management Ireland Holdings Unlimited Company	100	Y 是	75,419,346(L)
BLACKROCK (Luxembourg) S. A.	BlackRock Luxembourg Holdco S.à r.l.	100	Y 是	2,137,000(L) 19,000(S)
BlackRock Investment Management (UK) Limited	BlackRock Finance Europe Limited	100	N 否	66,648,639(L)
BlackRock Investment Management (UK) Limited	BlackRock Finance Europe Limited	100	Y 是	10,200,374(L)
BlackRock Fund Managers Limited	BlackRock Investment Management (UK) Limited	100	Y 是	66,648,639(L)
BlackRock Life Limited	BlackRock International Limited	100	Y 是	10,225,426(L)
BlackRock (Singapore) Limited	BlackRock (Singapore) Holdco Pte. Ltd.	100	Y 是	922,717(L)
BlackRock UK Holdco Limited	BlackRock Luxembourg Holdco S.à r.l.	100	N 否	39,000(L)
BlackRock Asset Management Schweiz AG	BlackRock UK Holdco Limited	100	Y 是	39,000(L)
EG Holdings Blocker, LLC	BlackRock Investment Management, LLC	100	N 否	287,200(L)
Amethyst Intermediate, LLC	BlackRock Investment Management, LLC	100	N 否	287,200(L)
Aperio Holdings, LLC	Amethyst Intermediate, LLC	60	N 否	287,200(L)
Aperio Holdings, LLC	EG Holdings Blocker, LLC	40	N 否	287,200(L)
Aperio Group, LLC	Aperio Holdings, LLC	100	Y 是	287,200(L)

and b) details of BlackRock, Inc.'s derivatives interests are as follows:

以及b) BlackRock, Inc.之衍生品權益的詳情如下:

- Unlisted derivatives – Cash settled: 11,774,000 (L) and 4,023,000 (S)

- 非上市衍生品—以現金交收為11,774,000 (L)及4,023,000 (S)

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(3) According to the disclosure of interests form filed by JPMorgan Chase & Co. on 15 June 2026 regarding the relevant event which took place on 10 June 2026:

(3) 根據二零二六年六月十五日由JPMorgan Chase & Co.提交的（於二零二六年六月十日發生的相關事項）權益披露表：

a) JPMorgan Chase & Co. was deemed to be interested in the Shares as follows:

a) JPMorgan Chase & Co.被當做於如下股份擁有實益：

Name of controlled corporation	Name of controlling person	% control	Direct interest (Y/N)	Number of Shares
受控法團的名稱	控權人士的姓名或名稱	控制百分率%	直接權益 (是/否)	股份數目
JPMorgan Asset Management (China) Company Limited	JPMorgan Asset Management Holdings Inc.	100	Y 是	3,714,000(L) 0(S)
JPMorgan Asset Management (Taiwan) Limited	JPMorgan Asset Management (Asia) Inc.	100	Y 是	1,562,000(L) 0(S)
J.P. Morgan Securities LLC	J.P. Morgan Broker-Dealer Holdings Inc.	100	Y 是	5,203,318(L) 4,561,025(S)
J.P. Morgan Investment Management Inc.	JPMorgan Asset Management Holdings Inc.	100	Y 是	912,979(L) 0(S)
JPMorgan Chase Bank, National Association	JPMorgan Chase & Co.	100	Y 是	50,580,923(L) 0(S)
J.P. Morgan Alternative Asset Management, Inc.	JPMorgan Asset Management Holdings Inc.	100	Y 是	0(L) 33,000(S)
JPMorgan Asset Management (Asia Pacific) Limited	JPMorgan Asset Management (Asia) Inc.	100	Y 是	81,471,000(L) 0(S)
J.P. MORGAN SECURITIES PLC	J.P. MORGAN CAPITAL HOLDINGS LIMITED	100	Y 是	92,179,391(L) 77,530,019(S)
JPMorgan Asset Management Holdings Inc.	JPMorgan Chase Holdings LLC	100	N 否	87,659,979(L) 33,000(S)
JPMorgan Chase Holdings LLC	JPMorgan Chase & Co.	100	N 否	92,863,297(L) 4,594,025(S)
JPMorgan Asset Management (Asia) Inc.	JPMorgan Asset Management Holdings Inc.	100	N 否	83,033,000(L) 0(S)
J.P. Morgan Broker-Dealer Holdings Inc.	JPMorgan Chase Holdings LLC	100	N 否	5,203,318(L) 4,561,025(S)
J.P. MORGAN CAPITAL HOLDINGS LIMITED	J.P. Morgan International Finance Limited	100	N 否	92,179,391(L) 77,530,019(S)
J.P. Morgan International Finance Limited	JPMorgan Chase Bank, National Association	100	N 否	92,179,391(L) 77,530,019(S)
JPMorgan Chase Bank, National Association	JPMorgan Chase & Co.	100	N 否	92,179,391(L) 77,530,019(S)

REPORT OF DIRECTORS

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and b) details of JPMorgan Chase & Co.'s derivatives interests are as follows:

- Listed derivatives—physically settled: 7,112,000 (L) and 4,452,000 (S)
- Listed derivatives—cash-settled: 416,000 (S)
- Unlisted derivatives—physically settled: 824,476 (L) and 1,689,492 (S)
- Unlisted derivatives—cash-settled: 20,101,041 (L) and 51,971,010 (S)

(4) (L) denotes long position and (S) denotes short position.

Save as disclosed above, as at 30 June 2026, the Directors were not aware of any other person (other than the Directors and chief executive of the Company) who had an interest and short position in the Shares and underlying Shares as recorded in the register required to be kept under section 336 of the SFO.

以及b) JPMorgan Chase & Co.之衍生品權益的詳情如下：

- 上市衍生品—以實物交收為7,112,000 (L) 及4,452,000 (S)
- 上市衍生品—以現金交收為416,000 (S)
- 非上市衍生品—以實物交收為824,476 (L) 及1,689,492 (S)
- 非上市衍生品—以現金交收為20,101,041 (L)及51,971,010 (S)

(4) (L)表示好倉，(S)表示淡倉。

除以上披露外，截至二零二六年六月三十日止，本公司董事並不知悉任何人士（本公司董事及最高行政人員除外）擁有根據證券及期貨條例第336條規定須在存置之登記冊中記錄之本公司股份及相關股份的權益或淡倉。

Purchase, Sale or Redemption of Shares

Redemption of Shares

During the Reporting Period, the Company had repurchased the following Shares on the Stock Exchange:

Trading day 交易日	Number of Shares repurchased 回購股份數量	Highest Price Paid 每股最高價 (HK\$) (港元)	Lowest Price Paid 每股最低價 (HK\$) (港元)	Aggregate Price Paid 總支付價格 (HK\$) (港元)
04/02/2026	1,000,000	11.10	11.05	11,059,730.00
06/02/2026	500,000	10.87	10.85	5,432,460.00
20/03/2026	1,000,000	9.70	9.70	9,700,000.00
24/03/2026	1,000,000	9.00	9.00	9,000,000.00
26/03/2026	1,000,000	9.00	9.00	9,000,000.00
27/03/2026	3,000,000	8.60	8.56	25,791,630.00
30/03/2026	2,000,000	8.57	8.45	17,008,790.00
31/03/2026	3,000,000	8.55	8.47	25,562,810.00
01/04/2026	1,000,000	8.57	8.51	8,558,230.00

購買、出售或回購股份

回購股份

報告期內，本公司於聯交所回購的股份如下：

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董事會報告

Trading day 交易日	Number of Shares repurchased 回購股份數量	Highest Price Paid 每股最高價 (HK\$) (港元)	Lowest Price Paid 每股最低價 (HK\$) (港元)	Aggregate Price Paid 總支付價格 (HK\$) (港元)
02/04/2026	1,000,000	8.30	8.27	8,291,250.00
13/04/2026	1,000,000	8.00	7.96	7,982,490.00
23/04/2026	1,000,000	8.90	8.88	8,898,470.00
24/04/2026	1,000,000	8.37	8.35	8,363,580.00
28/04/2026	1,000,000	8.30	8.30	8,300,000.00
21/05/2026	1,492,000	7.59	7.55	11,304,600.00
27/05/2026	2,000,000	7.50	7.45	14,967,060.00
28/05/2026	2,000,000	6.99	6.95	13,931,830.00
04/06/2026	1,000,000	7.67	7.66	7,668,090.00
08/06/2026	1,000,000	7.50	7.48	7,491,550.00
10/06/2026	1,000,000	7.20	7.20	7,200,000.00
11/06/2026	2,000,000	7.40	7.34	14,773,600.00
12/06/2026	1,156,000	7.15	7.00	8,241,870.00
15/06/2026	1,000,000	6.90	6.89	6,898,450.00
16/06/2026	1,000,000	6.70	6.70	6,700,000.00
17/06/2026	306,000	6.55	6.55	2,004,300.00
18/06/2026	238,000	6.45	6.45	1,535,100.00
22/06/2026	1,000,000	6.30	6.30	6,300,000.00
24/06/2026	830,000	6.12	6.12	5,079,600.00
25/06/2026	400,000	5.92	5.91	2,366,760.00
TOTAL				
合共	34,922,000			279,412,250.00

Those 34,922,000 Shares repurchased were cancelled on 24 July 2026.

上述回購股份34,922,000股於二零二六年七月二十四日已被註銷。

Save as disclosed above, neither the Company, nor any of its subsidiaries, had repurchased, sold or redeemed any of its listed securities.

除以上披露外，本公司或其任何附屬公司概無購買、出售或回購本公司任何上市證券。

REPORT OF DIRECTORS 董事會報告

Material Acquisitions and Disposals Of Subsidiaries, Significant Investments Held and Future Plans for Material Investments or Capital Assets Acquisitions

Save as otherwise disclosed in this report, in particular, the disclosure in relation to the Group's investment properties operating business, (i) during the Reporting Period, the Group had not made any other significant investment, nor material acquisitions or disposals of subsidiaries, associates and joint ventures; and (ii) as at 30 June 2026, the Group did not hold any other significant investments with a value that accounted for more than 5% of the Group's total assets as at 30 June 2026; nor had future plans for material investments or capital assets acquisitions.

Change of Information of Directors

During the Reporting Period, there was no information relating to changes of Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

Corporate Governance

The Company had complied with all the code provisions of the Corporate Governance Code (the "Code") (applicable to the Reporting Period) as set out in Appendix C1 to the Listing Rules throughout the Reporting Period, except for the deviation in respect of the roles of chairman and chief executive officer under code provision C.2.1 of the Code. During the Reporting Period, Mr. Xu Shao Chun assumed the roles of both the Chairman and the chief executive officer of the Company. The Board considers that Mr. Xu Shao Chun, as one of the main founders of the Company, has abundant knowledge of the information technology industry and possesses a unique strategic perspective. The Board believes that he can lead the Company to formulate effective strategies and react promptly to market changes. His continuous service in both roles is beneficial to the stable and healthy development of the Company. Nevertheless, the Board will review from time to time and make appropriate changes when necessary in order to enhance the level of corporate governance of the Company.

重大收購及出售附屬公司、所持的重大投資以及未來作出重大投資或購入資本資產的計劃

除本報告另有披露外，特別是有關本集團投資性物業經營業務的披露，(i)報告期內，本集團並無作出任何其他重大投資，亦無重大收購或出售附屬公司、聯營公司及合營公司；(ii)於二零二六年六月三十日，本集團概無其他佔本集團截至二零二六年六月三十日總資產5%以上的重大投資，並概無重大投資或購入資本資產的未來計劃。

董事資料變更

報告期內，根據上市規則第13.51B(1)條，並無董事變更資料需要作披露。

企業管治

報告期內，本公司一直遵守上市規則附錄C1《企業管治守則》(「守則」)(適用於報告期間的版本)的守則條文，惟就守則C.2.1有關主席與行政總裁角色區分規定有所偏離除外。於報告期內，本公司的董事會主席及行政總裁均由徐少春先生出任。董事會認為，徐少春先生是本公司主要創辦人之一，擁有豐富的信息科技行業知識及獨特的戰略視野，能夠帶領本公司制定有效的戰略方向並對市場變化作出迅速反應，其持續在位有利於本公司穩定健康發展。然而，董事會將不時檢討及將在有需要時作出適當變動，以提升本公司的企業管治水平。

REPORT OF DIRECTORS

董事會報告

The Board is always committed to improving its level of corporate governance. Besides establishing a series of management systems, the Company also, from time to time, arranges trainings for Directors, senior management, and related employees in relation to duties of the Directors, continuing professional development, and other aspects of compliance with the Listing Rules as well as other relevant laws and regulations, so that the Directors and the employees of the Company will always be equipped with the necessary knowledge and skills to perform their duties in a better way.

The Company will continue to comply with the Listing Rules and other relevant laws and regulations as amended from time to time; further enhance its level of corporate governance; improve and enhance its internal control in respect of disclosure of required information; and enhance its communication with its investors and other stakeholders.

Code of Conduct Regarding Directors' Securities Transactions

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry to each of the Directors, all the Directors confirmed that they had complied with such code of conduct throughout the Reporting Period.

Audit Committee

The audit committee of the Company has reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters. The audit committee has also reviewed the Group's unaudited consolidated results for the Reporting Period and this report. The audit committee was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures were made.

Interim Dividend

The Board did not declare an interim dividend for the Reporting Period (six months ended 30 June 2025: nil).

董事會一直致力於持續提高本公司的企業管治水平，除了在本公司內部頒佈了一系列管理制度以外，本公司亦不時為董事、高級管理人員及相關僱員安排董事責任、持續專業發展以及合規類培訓，持續、及時地學習不斷更新的監管要求以及專業知識，以便更好地履行職責。

本公司將遵循不時更新的上市規則以及其他法律法規的要求，進一步提升企業管治水平，完善及提升有關信息披露的內部控制，增加與投資人等各利益相關方的溝通、聯繫。

有關董事證券交易的操守守則

本公司已採納有關董事買賣證券之操守守則，守則的標準不遜於標準守則所規定的標準。經向全體董事作出具體查詢後，全體董事確認彼等均已於本報告期內遵守有關操守守則。

審核委員會

審核委員會已經和管理層審閱了本集團採納的會計政策及慣例，以及討論審計、內部監控及財務匯報事宜。審核委員會已經審閱報告期內本集團的未經審核綜合業績及本報告，並認為該等業績乃遵照適用的會計準則及要求而編製，且已作出充分披露。

中期股息

報告期內，董事會並無宣派中期股息（二零二五年六月三十日止六個月：無）。

REPORT OF DIRECTORS 董事會報告

Appreciation

On behalf of the Board, I would like to express our sincere thanks to all our management and staff for their dedication during the Reporting Period. Also, I would like to thank our Shareholders for their continuous support to the Group.

By order of the Board
Kingdee International Software Group Company Limited
Chairman
Xu Shao Chun

Shenzhen, the People's Republic of China
11 August 2026

As at the date of this report, the Board comprises Mr. Xu Shao Chun (Chairman of the Board and Chief Executive Officer) and Mr. Lin Bo (Chief Financial Officer) as executive Directors; Ms. Dong Ming Zhu and Mr. Gary Clark Biddle as non-executive Directors; and Mr. Zhou Jun Xiang, Ms. Katherine Rong Xin and Mr. Bo Lian Ming, as independent non-executive Directors.

This report, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

致謝

本人謹代表董事會感謝全體管理層及員工在報告期內對本集團作出的貢獻，亦衷心感激股東對本集團的不斷支持。

承董事會命
金蝶國際軟件集團有限公司
主席
徐少春

中華人民共和國，深圳
二零二六年八月十一日

於本報告日期，董事會成員包括執行董事徐少春先生（董事會主席及首席執行官）及林波先生（首席財務官）；非執行董事董明珠女士及Gary Clark Biddle先生；獨立非執行董事周俊祥先生，Katherine Rong Xin女士及薄連明先生。

本報告的資料乃遵照上市規則而刊載，旨在提供有關本公司的資料；各董事願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均為準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

BUSINESS REVIEW AND OUTLOOK

業務回顧及展望

I. Financial Performance

For the six months ended 30 June 2026, the Group recorded revenue of approximately RMB3,625,422,000, representing a year-on-year increase of approximately 13.6% (same period in 2025: approximately RMB3,192,499,000), mainly benefited from AI native product revenue increasing approximately 189.0% to approximately RMB296 million. Cloud services revenue amounted to approximately RMB3,116,191,000, representing a year-on-year increase of approximately 16.6% and accounting for 86.0% of total revenue (same period in 2025: approximately RMB2,672,918,000). Subscription revenue amounted to approximately RMB2,028,003,000, representing a year-on-year increase of approximately 20.4%. Subscription annual recurring revenue (ARR) amounted to approximately RMB4,413 million, representing a year-on-year increase of approximately 18.3%, mainly attributable to the growth in new signings driven by Kingdee AI Suite and robust demand from customers in certain industries.

For the six months ended 30 June 2026, the Group recorded gross profit of approximately RMB2,455,912,000 (same period in 2025: approximately RMB2,095,341,000), representing a year-on-year increase of approximately 17.2%. Gross profit margin improved by approximately 2.1 percentage points year on year to approximately 67.7%, mainly attributable to the increased contribution from subscription revenue with a higher gross profit margin, as well as the year-on-year improvement in the gross profit margin of implementation, consulting maintenance services and others.

For the six months ended 30 June 2026, profit attributable to Owners of the Company amounted to approximately RMB54,497,000 (same period in 2025: loss of approximately RMB97,738,000). Adjusted profit attributable to Owners of the Company amounted to approximately RMB116,090,000 (same period in 2025: loss of approximately RMB51,160,000), mainly attributable to the growth of the subscription business, optimisation of the product and customer mix, improved operating efficiency and enhanced cost and expense controls.

Basic earnings per share attributable to Owners of the Company amounted to approximately RMB1.55 cents (same period in 2025: basic loss per share of approximately RMB2.78 cents).

Net cash inflow generated from operating activities amounted to approximately RMB142,450,000 (same period in 2025: outflow of approximately RMB18,215,000), mainly attributable to the continued growth in new subscription signings and additional purchases.

一. 公司財務表現

截至二零二六年六月三十日止六個月，本集團錄得收入約人民幣3,625,422,000元，同比增長約13.6%（二零二五年同期：約人民幣3,192,499,000元），主要受益於AI原生產品收入同比增長約189.0%至約人民幣2.96億元。雲服務收入約人民幣3,116,191,000元，同比增長約16.6%，佔比達86.0%（二零二五年同期：約人民幣2,672,918,000元）。訂閱收入約人民幣2,028,003,000元，同比增長約20.4%，訂閱年經常性收入(ARR)約人民幣44.13億元，同比增長約18.3%，主要受益於金蝶AI套件推動新簽增長及部分行業客戶需求旺盛所致。

截至二零二六年六月三十日止六個月，本集團錄得毛利約人民幣2,455,912,000元（二零二五年同期：約人民幣2,095,341,000元），同比增長約17.2%。毛利率同比改善約2.1個百分點至約67.7%，主要受益於高毛利率的訂閱收入佔比提升，以及實施、諮詢運維服務及其他毛利率同比提升。

截至二零二六年六月三十日止六個月，本公司權益持有人應佔當期盈利約人民幣54,497,000元（二零二五年同期：虧損約人民幣97,738,000元），經調整後的本公司權益持有人應佔當期盈利約人民幣116,090,000元（二零二五年同期：虧損約人民幣51,160,000元），主要得益於訂閱業務增長、產品及客戶結構優化、經營效率提升及成本費用管控。

本公司權益持有人應佔每股基本盈利約人民幣1.55分（二零二五年同期：每股基本虧損約人民幣2.78分）。

本公司經營活動產生的淨現金流入約人民幣142,450,000元（二零二五年同期：流出約人民幣18,215,000元），主要受益於新簽訂閱與加購的持續增長。

BUSINESS REVIEW AND OUTLOOK

業務回顧及展望

II. Corporate Strategy and Business Highlights

During the Reporting Period, Kingdee pursued its mission of "Empower enterprises, achieve extraordinary" and its vision of becoming "the most trusted enterprise AI partner", and advanced its business under the strategies of "AI first, Subscription first and Globalisation". In terms of products, Kingdee combined the Lingee Enterprise Agent Operating System with SaaS solutions to embed AI capabilities into management and business scenarios such as finance, supply chain and manufacturing, helping enterprises shift from "process-driven" to "intelligence-driven" operations.

Kingdee continued to lead the market, having assisted 70 Fortune Global 500 companies, 381 China Top 500 companies and 49% of national-level specialised, sophisticated, distinctive and innovative enterprises in their digital and intelligent transformation, and received broad recognition from authoritative institutions in China and overseas. Kingdee is the only Chinese vendor recognized in the Gartner Peer Insights "Voice of the Customer" for Cloud ERP for Product-Centric Enterprises, with the highest customer willingness-to-recommend rating among global vendors. It is also the only Chinese vendor recognized in the Gartner Magic Quadrant for PLM Applications in Discrete Manufacturing. According to IDC, Kingdee ranked first in China's SaaS EA, SaaS ERM, finance, finance and accounting application cloud, treasury management cloud, EPM and tax markets, while its market share in China's growing enterprise application software market ranked first for 22 consecutive years. In the area of AI, Kingdee was the highest-rated Chinese vendor in IDC's Asia/Pacific AI-Enabled ERP Marketscape, and its revenue and market share in China's AI-enhanced enterprise ERP public cloud (AI-SaaS) market both ranked first. Lingee was included in Gartner's "Innovation Insight: Enterprise Agentic Capabilities". In recognition of its outstanding performance in sustainable development, Kingdee was included in the global and China editions of S&P Global's Sustainability Yearbook 2026 and was also included in the 2026 Dow Jones Best-in-Class Emerging Markets Index.

二. 公司戰略與業務摘要

報告期內，金蝶秉承「予力企業，成就不凡」的使命，以「最值得托付的企業AI夥伴」為願景，圍繞「AI優先、訂閱優先、全球化」戰略推進業務。產品上，以靈基(Lingee)企業智能體操作系統與SaaS的組合，將AI能力嵌入財務、供應鏈、製造等管理與業務場景，幫助企業從「流程驅動」轉向「智能驅動」。

金蝶持續引領市場，已助力70家世界五百強、381家中國五百強及49%的國家級專精特新企業實現數智化轉型，並獲得國際國內權威機構廣泛認可。金蝶是唯一入選Gartner「產品型企業雲ERP客戶之聲」的中國廠商，客戶推薦意願度在全球廠商中名列第一，也是唯一入選Gartner「離散製造業PLM軟件魔力象限」的中國廠商。IDC數據顯示，金蝶位列中國SaaS EA、SaaS ERM、財務、財務與會計應用雲、司庫管理雲、EPM、稅務等細分市場第一，中國成長型企業應用軟件市場佔有率已連續22年居首。AI方面，金蝶在IDC亞太AI-Enabled ERP Marketscape中是評分最高的中國廠商，國內AI增強的企業級ERP公有雲(AI-SaaS)的營收和市場佔有率均排名第一；金蝶靈基入選Gartner「創新洞察：企業智能體能力」。憑藉在可持續發展領域的卓越表現，金蝶入選標普全球「可持續發展年鑒2026」全球版及中國版，並躋身2026年道瓊斯同類最佳新興市場指數(Dow Jones Best-in-Class Emerging Markets Index)。

BUSINESS REVIEW AND OUTLOOK

業務回顧及展望

II. Corporate Strategy and Business Highlights (Continued)

(1) AI-native product revenue increased by 189% year on year; Lingee Enterprise Agent Operating System accelerates product iteration

During the Reporting Period, Kingdee's AI-native products focused on the core needs of medium-to-large enterprises, including AI transformation, AI-native ERP and globalisation solutions, and achieved scaled growth in new subscription signings across eight key industries, namely automotive and auto parts, equipment manufacturing, electronics and high-tech, process manufacturing, life sciences, food and beverage, modern services, and wholesale and retail. During the period, AI native products (combination of Lingee and Kingdee AI Suite) recorded revenue of approximately RMB296 million, representing a year-on-year increase of approximately 189.0%, of which subscription revenue amounted to approximately RMB146 million, representing a year-on-year increase of approximately 282.9%. The contract value of AI native products reached RMB605 million, representing a year-on-year increase of 159.2%, with new customers signed, including Hytera, QBoson, Shuanghui Group, China Film Technology, Youlu Robotics, Kunlunxin, ModelBest and Yunsheng Intelligent. Since its launch on 20 May, Lingee has signed 26 customers and deployed more than 40 agents covering general business areas including finance, supply chain, procurement and manufacturing. During the period, Lingee entered into strategic AI co-creation partnerships with pilot customers such as Hytera, Moore Threads, BrianCo and Kunlunxin to jointly build the "Lingee Organisation" integrating industry practices, and also signed new customers including Sunshine Zero Carbon, BWTON, Guolin New Materials, RZBC (Juxian) Co., Ltd and Yazhen Group.

二. 公司戰略與業務摘要(續)

(1) AI原生產品收入同比增長189%，靈基企業智能體操作系統加速迭代

報告期內，金蝶AI原生產品圍繞大中型企業在AI轉型、AI原生ERP、全球化解決方案等核心需求，聚焦汽車及零配件、裝備製造、電子高科技、流程製造、生命科學、食品飲料、現代服務、批發與零售八大行業領域，訂閱新簽實現規模化增長。期內，AI原生產品（靈基、金蝶AI套件、Kingdee AI Suite的組合）錄得收入約人民幣2.96億元，同比增長約189.0%，其中訂閱收入約人民幣1.46億元，同比增長約282.9%；簽約合同金額達人民幣6.05億元，同比增長159.2%，新簽海能達、玻色量子、雙匯集團、中影科技、有鹿機器人、昆侖芯、面壁智能、雲聖智能等客戶。靈基自5月20日發佈後簽約26家客戶，上線40餘個智能體，覆蓋財務、供應鏈、採購、製造等通用領域。期內，靈基與海能達、摩爾線程、強腦科技、昆侖芯等原型客戶達成AI共創戰略合作，共同打造融合行業實踐的「靈基組織」，並新簽陽光零碳、八維通、國林新材料、金禾博源、雅臻集團等客戶。

BUSINESS REVIEW AND OUTLOOK

業務回顧及展望

II. Corporate Strategy and Business Highlights (Continued)

(1) AI-native product revenue increased by 189% year on year; Lingee Enterprise Agent Operating System accelerates product iteration (Continued)

Lingee is the enterprise agent operating system developed by Kingdee and is positioned as a unified enterprise-level AI entry point. It converts business data, management knowledge, organisational memory and business rules accumulated by enterprises into governable and reusable enterprise-level context, and supports cross-module analysis and execution based on unified workforce, operational and financial data. Lingee agents have been deployed in scenarios including finance and supply chain: the expense review agent can release 20% to 30% of the manpower required for expense review; the bank-enterprise reconciliation agent automatically completes reconciliation and variance adjustments on a 24/7 basis; the procurement payment review agent reduces three-way matching processing time from hours to minutes; and the closing agent improves closing efficiency by 30%. On the application development side, Ecolovo Group used Lingee Build to invoke multiple agents through natural language to develop an equipment management system, improving development efficiency by more than 65% and shortening the delivery cycle from weeks to days.

二. 公司戰略與業務摘要(續)

(1) AI原生產品收入同比增長189%，靈基企業智能體操作系統加速迭代(續)

靈基是金蝶打造的企業智能體操作系統，定位為企業級AI統一入口，將企業積累的業務數據、管理知識、組織記憶及業務規則，轉化為可治理、可復用的企業級上下文，並在人、業、財數據打通的基礎上支持跨模塊的分析與執行。靈基智能體已在財務、供應鏈等場景投入使用：費用審核智能體可釋放20%-30%的審單人力；銀企對賬智能體7×24小時自動完成對賬與差異調節；採購付款審核智能體將三單匹配處理時間由小時級縮短至分鐘級；結賬智能體推動關賬效率提升30%。應用開發側，益客集團基於靈基Build以自然語言調用多個智能體開發設備管理系統，研發效率提升65%以上，交付週期由數周縮短至數天。

BUSINESS REVIEW AND OUTLOOK

業務回顧及展望

II. Corporate Strategy and Business Highlights (Continued)

(2) Subscription revenue accounted for 60.3% of total AI+SaaS revenue; operating quality continued to improve

During the Reporting Period, AI+SaaS products (AI Constellation, AI Galaxy, AI Stellar, etc.) recorded revenue of approximately RMB2,770 million, representing a year-on-year increase of approximately 10.3%, of which subscription revenue amounted to approximately RMB1,670 million, representing a year-on-year increase of approximately 13.5% and accounting for approximately 60.3% of total AI+SaaS revenue. AI+SaaS products for the large and medium-sized enterprise market recorded revenue of approximately RMB1,967 million, representing a year-on-year increase of approximately 8.5%, of which subscription revenue amounted to approximately RMB1,029 million, representing a year-on-year increase of approximately 10.1%. AI+SaaS products for the small and micro enterprise market recorded revenue of approximately RMB803 million, representing a year-on-year increase of approximately 15.3%, of which subscription revenue amounted to approximately RMB642 million, representing a year-on-year increase of approximately 19.4%. By enhancing product quality, delivery efficiency and organisational operating efficiency, the Group continued to improve the quality of its operations. Revenue per employee increased by approximately 20.8% year on year, while gross profit margin increased by approximately 2.1 percentage points to approximately 67.7%. Sales and marketing expenses and research and development expenses as percentages of revenue decreased by approximately 2.9 percentage points and 2.0 percentage points year on year, respectively.

For large enterprises, the Group focused on central and state-owned enterprises, Fortune Global 500 companies and industry leaders, while expanding its coverage of high-end manufacturing, consumer and energy industries. The needs of large enterprises are shifting from stand-alone ERP replacement to digital resource management platforms (DRP). Kingdee integrates platforms, data, processes and permissions, connects finance, treasury, procurement, production, sales and human resources, and on this basis provides customers with business analysis and decision support beyond business recording and process control. During the Reporting Period, new customers signed included Sinopharm Group, China Resources Recycling Group, DJI, CR Mixc Lifestyle and Hoshine Silicon Industry.

二. 公司戰略與業務摘要(續)

(2) AI+SaaS訂閱收入佔比達60.3%，經營質量持續提升

報告期內，AI+SaaS產品（AI星瀚、AI星空、AI星辰等）實現收入約人民幣27.70億元，同比增長約10.3%，其中訂閱收入約人民幣16.70億元，同比增長約13.5%，訂閱佔比約60.3%。面向大中型企業市場的AI+SaaS產品實現收入約人民幣19.67億元，同比增長約8.5%，其中訂閱收入約人民幣10.29億元，同比增長約10.1%。面向小微企業市場的AI+SaaS產品實現收入約人民幣8.03億元，同比增長約15.3%，其中訂閱收入約人民幣6.42億元，同比增長約19.4%。通過提升產品質量、交付效率及組織運營效率，集團經營質量持續提升，人均創收同比增長約20.8%，毛利率提升約2.1個百分點至約67.7%，銷售及推廣費用和研發費用佔收入比例分別同比下降約2.9個百分點和2.0個百分點。

大型企業方面，集團聚焦央國企、世界500強及行業龍頭，並擴大覆蓋高端製造、消費及能源等行業。大型企業的需求正從單體ERP替換轉向數字化資源管理平台(DRP)。金蝶統一平台、數據、流程與權限，打通財務、司庫、採購、生產、銷售與人力，在此基礎上為客戶提供經營分析與決策支持，而不止於業務記錄與流程管控。報告期內，新簽國藥集團、中國資源循環集團、大疆創新、華潤萬象、合盛硅業等客戶。

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業務回顧及展望

II. Corporate Strategy and Business Highlights (Continued)

(2) Subscription revenue accounted for 60.3% of total AI+SaaS revenue; operating quality continued to improve (Continued)

For medium-sized enterprises, the Group focused on high-growth industries such as specialised, sophisticated, distinctive and innovative enterprises, high-end manufacturing, semiconductors, new energy, automotive and auto parts, and electronics and high-tech, with its market share continuing to increase. Kingdee focused on building capabilities in IPD and R&D project management, production process control, quality and batch traceability, supplier lifecycle management, multi-plant collaboration and end-to-end cost management, and consolidating them into standardised and reusable industry modules to shorten delivery cycles and improve replication efficiency. During the Reporting Period, new customers signed included Zuo Ting You Yuan, TUBAO, Hanzhong Machine Tool, Jiale Electric and Nanen Auto.

For small and micro enterprises, Kingdee increased investment in essential scenarios including financial and tax compliance, bookkeeping, invoicing, tax filing, business analysis and supply chain management. AI Stellar launched eight AI capabilities, including AI order-taking, AI invoicing, invoice authentication and smart printing, and introduced tiered industry solutions for food and beverage, apparel and footwear, 3C electronics, and pharmaceuticals and medical devices. The delivery and deployment efficiency for small and micro enterprise customers improved by more than 50%.

二. 公司戰略與業務摘要(續)

(2) AI+SaaS訂閱收入佔比達60.3%，經營質量持續提升(續)

中型企業方面，集團聚焦專精特新、高端製造、半導體、新能源、汽車及零部件、電子高科技等高成長行業，市場份額持續提升。金蝶重點建設IPD與研發項目管理、生產過程管控、質量批次追溯、供應商全生命週期管理、多工廠協同、全鏈路成本管控等能力，沉澱為標準化、可復用的行業模塊，縮短交付週期，提高複製效率。報告期內，新簽左庭右院、免寶寶、漢江機床、加勒電氣、納恩汽車等客戶。

小微企業方面，金蝶在財稅合規、記賬、開票、報稅、經營分析及供應鏈管理等剛需場景上加大投入。AI星辰已上線AI開單、AI開票、發票認證及智能打印等8項AI能力，並推出食品飲料、服裝鞋帽、3C數碼及醫藥器械等行業分層解決方案，小微行業客戶交付上線效率提升50%以上。

BUSINESS REVIEW AND OUTLOOK

業務回顧及展望

(3) Chinese enterprises going global and overseas localisation progressed in parallel; local service network taking shape

During the Reporting Period, Kingdee continued to advance its globalisation strategy of "Chinese enterprises going global + overseas native customers", establishing local service networks in markets including Malaysia, Thailand, Vietnam, Indonesia, Singapore and Qatar. Kingdee advanced the localised adaptation of its products in terms of multiple languages, multiple currencies, tax compliance in multiple countries and multinational group management. Financial and tax compliance capabilities in six countries are ready for direct delivery, and privacy compliance at the Singapore data centre has been achieved. The international business signed contracts with approximately 140 enterprise customers, including new customers such as Yongqing Group, the Treasury (Hong Kong SAR Government), CUCKOO International and Hailong Singapore from the government, financial, manufacturing and energy sectors.

(3) 中企出海與海外本土並進，本地化服務網絡初步成型

報告期內，金蝶繼續推進「中企出海＋海外原生客戶」的全球化戰略，在馬來西亞、泰國、越南、印度尼西亞、新加坡、卡塔爾等市場搭建本地服務網絡，推進產品在多語言、多幣種、多國稅務及跨國集團管控方面的本地化適配，6國財稅合規能力已可直接交付使用，已實現新加坡數據中心隱私合規。國際業務簽約企業客戶約140家，新簽永青集團、香港庫務署、CUCKOO International、Hailong Singapore等政府、金融、製造、能源等行業客戶。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

1. Key Financial Information

Revenue

For the six months ended 30 June 2026, the Group recorded a total revenue of approximately RMB3,625,422,000, representing a year-on-year increase of approximately 13.6% (for the same period in 2025: approximately RMB3,192,499,000). Revenue from subscription and software grew by approximately 15.1% to RMB2,300,590,000 (for the same period in 2025: approximately RMB1,999,487,000). Revenue from implementation, consulting maintenance services and others amounted to approximately RMB1,324,832,000 (for the same period in 2025: approximately RMB1,193,012,000), reflecting a year-on-year increase of approximately 11.0%.

The unaudited segment information for the six months ended 30 June 2026 is as follows:

		Subscription and software 訂閱及軟件 RMB'000 人民幣千元	Implementation, consulting maintenance services and others 實施、諮詢運維 服務及其他 RMB'000 人民幣千元	The Group total 集團合計 RMB'000 人民幣千元
Revenue	收入	2,300,590	1,324,832	3,625,422
Cost of sales	成本	(81,161)	(1,088,349)	(1,169,510)
Gross profit	毛利	2,219,429	236,483	2,455,912

1. 主要財務資料

營業額

截至二零二六年六月三十日止六個月，本集團錄得總營業額約人民幣3,625,422,000元，同比增長約13.6%（二零二五年同期：約人民幣3,192,499,000元）。來自訂閱及軟件的收入同比增長約15.1%至約人民幣2,300,590,000元（二零二五年同期：約人民幣1,999,487,000元）。實施、諮詢運維服務及其他的收入約為人民幣1,324,832,000元（二零二五年同期：約人民幣1,193,012,000元），同比增長約11.0%。

二零二六年六月三十日止六個月未經審核的分部資料如下：

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Revenue (Continued)

The unaudited segment information for the six months ended 30 June 2025 is as follows (recast):

		Subscription and software	Implementation, consulting maintenance services and others 實施、諮詢運維 服務及其他	The Group total
		訂閱及軟件 RMB'000 人民幣千元	服務及其他 RMB'000 人民幣千元	集團合計 RMB'000 人民幣千元
Revenue	收入	1,999,487	1,193,012	3,192,499
Cost of sales	成本	(70,077)	(1,027,081)	(1,097,158)
Gross profit	毛利	1,929,410	165,931	2,095,341

Gross Profit

The Group recorded a gross profit of approximately RMB2,455,912,000 (for the same period in 2025: approximately RMB2,095,341,000), representing a year-on-year increase of approximately 17.2%. The gross profit margin increased by 2.1 percentage points compared to 2025, reaching approximately 67.7% (for the same period in 2025: approximately 65.6%). The improvement in gross profit margin was primarily benefiting from a higher proportion of subscription revenue—which commands a high gross profit margin—as well as year-on-year improvements in gross profit margins for Implementation, consulting maintenance services and others.

Selling and Marketing Expenses

During the Reporting Period, the total selling and marketing expenses amounted to approximately RMB1,330,408,000 (for the same period in 2025: approximately RMB1,263,898,000), reflecting a year-on-year increase of approximately 5.3%. The percentage of selling and marketing expenses relative to total revenue decreased from 39.6% in 2025 to 36.7% in 2026.

1. 主要財務資料(續)

營業額(續)

二零二五年六月三十日止六個月未經審核的分部資料如下(重述):

毛利

本集團錄得毛利約為人民幣2,455,912,000元(二零二五年同期:約人民幣2,095,341,000元),同比增長約17.2%。毛利率較二零二五年同比提升2.1個百分點,約為67.7%(二零二五年同期:約65.6%)。毛利率上升主要受益於高毛利率的訂閱收入佔比提升,以及實施、諮詢運維服務及其他毛利率同比提升。

銷售及推廣費用

報告期內,銷售及推廣費用合計約人民幣1,330,408,000元(二零二五年同期:約人民幣1,263,898,000元),同比增長約5.3%。銷售及推廣費用佔營業額百分比由二零二五年的39.6%下降至二零二六年的36.7%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Administrative Expenses

During the Reporting Period, administrative expenses amounted to approximately RMB368,132,000 (for the same period in 2025: approximately RMB346,049,000), representing a year-on-year increase of approximately 6.4%. The percentage of administrative expenses relative to total revenue decreased from 10.8% in 2025 to 10.2% in 2026.

Research And Development Expenses

During the Reporting Period, the total R&D costs amounted to approximately RMB797,766,000, representing a year-on-year increase of approximately 2.4% (for the same period in 2025: approximately RMB778,822,000). The R&D capitalization rate was approximately 33.5% (for the same period in 2025: 33.5%), with the capitalized amount reaching approximately RMB267,386,000, a year-on-year increase of approximately 2.5% (for the same period in 2025: approximately RMB260,865,000). The amortization of R&D costs during the reporting period amounted to approximately RMB278,826,000, reflecting a year-on-year increase of approximately 8.3% (for the same period in 2025: approximately RMB257,557,000), while the R&D expenses recognized in the consolidated income statement amounted to approximately RMB809,206,000, representing a year-on-year increase of approximately 4.3% (for the same period in 2025: approximately RMB775,514,000). The percentage of R&D expenses relative to total revenue decreased from 24.3% in 2025 to 22.3% in 2026.

Other Income and Gains – Net

During the Reporting Period, other income and gains – net amounted to approximately RMB80,902,000, representing a year-on-year decrease of 40.6% (for the same period in 2025: approximately RMB136,223,000).

Finance Income – Net

During the Reporting Period, net finance income amounted to approximately RMB27,373,000, compared to net finance income of approximately RMB34,000,000 in the same period of 2025.

1. 主要財務資料(續)

行政費用

報告期內，行政費用約人民幣368,132,000元(二零二五年同期：約人民幣346,049,000元)，同比增長約6.4%。行政費用佔營業額百分比由二零二五年的10.8%下降至二零二六年的10.2%。

研究及開發成本

報告期內，研究及開發支出總額約為人民幣797,766,000元，同比增長約2.4%(二零二五年同期：約人民幣778,822,000元)。研發資本化率約為33.5%(二零二五年同期：33.5%)，已資本化金額約為人民幣267,386,000元，同比增長約2.5%(二零二五年同期：約人民幣260,865,000元)。報告期內研究及開發成本攤銷額約為人民幣278,826,000元，同比增長約8.3%(二零二五年同期：約人民幣257,557,000元)，而於綜合利潤表確認之研究及開發成本約為人民幣809,206,000元，同比增長約4.3%(二零二五年同期：約人民幣775,514,000元)。研究及開發成本佔營業額百分比由二零二五年的24.3%下降至二零二六年的22.3%。

其他收入及利得－淨額

報告期內，其他收入及利得－淨額約為人民幣80,902,000元，同比下降約40.6%(二零二五年同期：約人民幣136,223,000元)。

財務收益－淨額

報告期內，財務收益－淨額約為人民幣27,373,000元，二零二五年同期財務收益－淨額約為人民幣34,000,000元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Income Tax Credit

During the Reporting Period, there was an income tax credit of approximately RMB10,185,000 (for the same period in 2025: approximately RMB24,458,000).

Profit/(Loss) and Basic Earnings/(Loss) per Share

For the six months ended 30 June 2026, the profit attributable to Owners of the Company was approximately RMB54,497,000 (for the same period in 2025: loss of approximately RMB97,738,000), representing a net profit margin of approximately 1.5% (for the same period in 2025: net loss margin of approximately 3.1%). The basic earnings per share were approximately RMB1.55 cents (for the same period in 2025: basic loss per share of approximately RMB2.78 cents).

Non-IFRS Financial Measures

To supplement the consolidated results of the Group prepared in accordance with IFRS, non-IFRS financial measure adjusted profit attributable to equity holders of the Company have been presented in this announcement. These unaudited non-IFRS financial measures should be considered in addition to, not as a substitute for, measures of the Group's financial performance prepared in accordance with IFRS. In addition, these non-IFRS financial measures may be defined differently from similar terms used by other companies.

The Company's management believes that the non-IFRS financial measures provide investors with useful supplementary information to assess the performance of the Group's core operations by excluding certain non-cash items and certain impact of investment-related transactions.

1. 主要財務資料(續)

所得稅沖回

報告期內，所得稅沖回約為人民幣10,185,000元(二零二五年同期：約人民幣24,458,000元)。

盈利/(虧損)及每股基本盈利/(虧損)

截至二零二六年六月三十日止六個月，本公司權益持有人應佔當期盈利約人民幣54,497,000元(二零二五年同期：本公司權益持有人應佔當期虧損約人民幣97,738,000元)，歸屬於母公司的淨利潤率約為1.5%(二零二五年同期：淨虧損率約3.1%)，每股基本盈利約人民幣1.55分(二零二五年同期：每股基本虧損約人民幣2.78分)。

非國際財務報告準則計量

為補充根據國際財務報告準則編製的本集團綜合業績，額外的非國際財務報告準則財務計量的經調整本公司權益持有人應佔盈利已於本公佈內呈列。此等未經審核非國際財務報告準則財務計量應被視為根據國際財務報告準則編製的本集團財務業績的補充而非替代計量。此外，此等非國際財務報告準則財務計量的定義可能與其他公司所用的類似詞彙有所不同。

本公司的管理層相信，非國際財務報告準則財務計量藉排除若干非現金項目及投資相關交易的若干影響為投資者評估本集團核心業務的業績提供有用的補充資料。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

1. Key Financial Information (Continued)

Non-IFRS Financial Measures (Continued)

The following tables set forth the reconciliations of the Group's non-IFRS financial measures for the six months ended 30 June 2026 and 2025 to the nearest measures prepared in accordance with IFRS:

1. 主要財務資料 (續)

非國際財務報告準則計量 (續)

下表載列本集團截至二零二六年及二零二五年六月三十日止六個月的非國際財務報告準則財務計量與根據國際財務報告準則編製的最近計量之間的調節：

		Unaudited 30 June 2026 未經審核 二零二六年 六月三十日 RMB'000 人民幣千元	Unaudited 30 June 2025 未經審核 二零二五年 六月三十日 RMB'000 人民幣千元
Profit/(Loss) attributable to Owners of the Company	本公司權益持有人應佔當期 盈利／(虧損)	54,497	(97,738)
Adjustment items:	調整項目：		
Share-based compensation	以股份為基礎的薪酬	34,551	51,169
Net (gains)/losses from associates	聯營公司投資損益	(6,385)	(7,126)
Amortization of acquisition-related intangible assets	因收購產生的無形資產 攤銷	14,140	4,885
Fair value changes of investments and impairment of goodwill	股權投資公允價值變動及 商譽減值	21,107	(1,918)
Income tax effects	調整事項的稅務影響	(1,820)	(432)
Adjusted profit/(Loss) attributable to Owners of the Company (a non-IFRS measure)	經調整本公司權益持有人 應佔當期盈利／(虧損) (非國際財務報告準則)	116,090	(51,160)

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Financial Assets at Fair Value through Profit or Loss

As of 30 June 2026, the Group's financial assets at fair value through profit or loss amounted to approximately RMB2,237,126,000, an increase of RMB112,296,000 compared to 31 December 2025. This includes a non-current portion of approximately RMB1,621,877,000 (31 December 2025: approximately RMB847,349,000) and a current portion of approximately RMB615,249,000 (31 December 2025: approximately RMB1,277,481,000).

Financial Assets Measured at FVPL Include the Following:

		Unaudited 30 June 2026 未經審核 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 31 December 2025 經審核 二零二五年 十二月三十一日 RMB'000 人民幣千元
Financial assets at fair value through profit or loss	以公允價值計量且其變動 計入損益的金融資產		
Wealth management products (i)	資產管理產品(i)	550,891	1,190,215
Listed equity securities	上市股權證券	64,358	87,266
Unlisted equity investments	非上市股權投資	1,621,877	847,349
		2,237,126	2,124,830
Less: non-current portion	減：非流動部分	(1,621,877)	(847,349)
		615,249	1,277,481

(i) This represented the Group's investments in various wealth management products issued by commercial banks and state-owned financial institutions. These products have a term ranging from 1 month to 12 months with an expected annual return rate ranging from 1.10% to 2.20%. No single wealth management product investment accounted for over 5% of the Group's total assets. The fair value of these investments is determined based on the income approach.

1. 主要財務資料(續)

以公允價值計量且其變動計入損益的金融資產

截至二零二六年六月三十日，本集團以公允價值計量且其變動計入損益的金融資產約為人民幣2,237,126,000元，較二零二五年十二月三十一日增加人民幣112,296,000元，包括非流動部分約人民幣1,621,877,000元（二零二五年十二月三十一日：約人民幣847,349,000元）及流動部分約人民幣615,249,000元（二零二五年十二月三十一日：約人民幣1,277,481,000元）。

以公允價值計量且其變動計入損益的金融資產包括以下項目：

(i) 這表示本集團對商業銀行和國有金融機構發行的各種財富管理產品的投資。這些產品的有效期為1個月至12個月。他們的預期年回報率在1.10%至2.20%之間。沒有一項理財產品投資佔集團總資產的5%以上。這些投資的公允價值是基於收入法確定的。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Investments in Associates

As of 30 June 2026, the book value of investments in associates changed as follows:

		Unaudited 未經審核 Six months ended 30 June 2026 二零二六年六月三十日止六個月 RMB'000 人民幣千元
At 1 January	於一月一日	531,791
Additions	增添	—
Disposals	處置	—
Share of profits of associates – net	享有聯營投資的盈利份額－淨額	6,385
At 30 June	於六月三十日	538,176

All the associates of the Group are unlisted and operate in Chinese Mainland. There are no significant contingent liabilities relating to liabilities of the associates for which the Group is severally liable.

Contract Assets

As of 30 June 2026, the Group's contract assets amounted to approximately RMB455,110,000, compared with approximately RMB449,265,000 as at 31 December 2025.

1. 主要財務資料(續)

聯營投資

聯營投資的賬面價值在截至二零二六年六月三十日止六個月內變動如下：

		Unaudited 未經審核 Six months ended 30 June 2026 二零二六年六月三十日止六個月 RMB'000 人民幣千元
At 1 January	於一月一日	531,791
Additions	增添	—
Disposals	處置	—
Share of profits of associates – net	享有聯營投資的盈利份額－淨額	6,385
At 30 June	於六月三十日	538,176

本集團所有聯營公司均為非上市公司，並在中國大陸經營。本集團概無與聯營公司負債相關的重大或有負債。

合同資產

於二零二六年六月三十日，本集團的合同資產約為人民幣455,110,000元，於二零二五年十二月三十一日的相應合同資產約為人民幣449,265,000元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Loans to Third Parties

		Unaudited 30 June 2026 未經審核 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 31 December 2025 經審核 二零二五年 十二月三十一日 RMB'000 人民幣千元
Loans to third parties	給予第三方貸款	365,935	458,353
Less: Provision for collective impairment assessment of the loans	減：貸款減值準備	(3,674)	(4,584)
Loans to third parties, net of provision	給予第三方貸款－淨值	362,261	453,769
Less: non-current portion	減：非流動部分	(71,627)	(98,048)
Current portion	流動部分	290,634	355,721

The loans to third parties represented loans made under the micro-credit business, which bear interest from 8.00% to 24.00% (31 December 2025: 8.00% to 24.00%) per annum and are repayable with fixed terms agreed with the customers, and all denominated in RMB.

The fair values of the loans to third parties approximated their carrying amounts. The interest accrued was due within 12 months and presented in interest receivables.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

The Group performed an expected credit loss assessment of loans to third parties collectively by grouping loans with similar credit risk characteristics. During the six months ended 30 June 2026 and 30 June 2025, the majority of the loans were in stage 1 and there was no significant change in credit quality for loans for both periods.

1. 主要財務資料(續)

給予第三方貸款

給予第三方貸款為小額信貸業務產生的貸款，貸款年利率在8.00%到24.00%(二零二五年十二月三十一日：8.00%到24.00%)之間，並在與客戶商定的固定期間內償還，且均以人民幣計價。

該給予第三方貸款的公允價值與其賬面價值接近。本年計提的應收利息在十二個月內到期，並列賬於應收利息中。

本集團考慮在資產最初確認時發生違約的可能性，以及在整個報告期間信貸風險是否持續顯著增加。為了評估信用風險是否顯著增加，本集團將資產在報告日期發生違約的風險與初始確認日期發生違約的風險進行比較。

本集團通過對具有類似信用風險特徵的貸款進行分組，共同對第三方貸款進行了預期的信用損失評估。在截至二零二六年六月三十日和二零二五年六月三十日的六個月中，大多數貸款處於第一階段，並且這兩個期間的貸款信用質量均未發生重大變化。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Contract Liabilities

As of 30 June 2026, the Group's contract liabilities amounted to approximately RMB4,645,463,000. The corresponding contract liabilities as of 31 December 2025 were approximately RMB4,386,462,000. The increase in contract liabilities during the reporting period was primarily due to the growth in the Group's subscription business.

Cash Flows, Financial, and Capital Resources

As of 30 June 2026, the Group recorded total cash and bank deposits of RMB2,956,638,000 (31 December 2025: RMB3,796,834,000). As of 30 June 2026, the Group held wealth management products amounting to RMB550,891,000 (31 December 2025: RMB1,190,215,000). The majority of the Group's cash, bank deposits, and asset management products are denominated in RMB, while the portion denominated in foreign currencies had an RMB equivalent of approximately RMB85,645,000 as of 30 June 2026 (31 December 2025: approximately RMB170,174,000), primarily denominated in USD and HKD.

As of 30 June 2026, the Group's net current assets amounted to approximately RMB48,519,000 (31 December 2025: approximately RMB185,471,000). The current ratio of current assets to current liabilities as of 30 June 2026 was approximately 1.01.

As of 30 June 2026, the Group had no outstanding bank borrowings (31 December 2025: Nil).

1. 主要財務資料(續)

合同負債

於二零二六年六月三十日，本集團的合同負債約為人民幣4,645,463,000元。於二零二五年十二月三十一日的相應合同負債約為人民幣4,386,462,000元。報告期內合同負債增加主要係本集團訂閱業務增長所致。

現金流量、財務及資本資源

於二零二六年六月三十日，本集團錄得現金及銀行存款總額人民幣2,956,638,000元（二零二五年十二月三十一日：人民幣3,796,834,000元）。於二零二六年六月三十日，本集團持有資產管理產品人民幣550,891,000元（二零二五年十二月三十一日：人民幣1,190,215,000元）。本集團的現金、銀行存款及財產管理產品大部分以人民幣計值，而外幣計值部分於二零二六年六月三十日的人民幣等值約為人民幣85,645,000元（二零二五年十二月三十一日：人民幣170,174,000元），主要以美元及港元計值。

於二零二六年六月三十日，本集團的流動資產淨值約為人民幣48,519,000元（二零二五年十二月三十一日：人民幣185,471,000元）。於二零二六年六月三十日，流動資產比流動負債的流動比率約為1.01。

截至二零二六年六月三十日，本集團無未償還的銀行借款（二零二五年十二月三十一日：無）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Cash Flow and Fair Value Interest Rate Risk

The Group's exposure to interest rate fluctuations primarily arises from borrowings. Borrowings at floating interest rates expose the Group to cash flow interest rate risk, while borrowings at fixed interest rates expose the Group to fair value interest rate risk.

The Group currently does not use any interest rate swaps to hedge its interest rate exposure. However, if necessary, the Group will consider hedging significant interest rate exposure.

Foreign Exchange Risk

The functional currency of the Company and its major subsidiaries is RMB. The majority of the revenues of the Group are derived from operations in the PRC.

Foreign exchange risk is the risk of loss resulting from changes in foreign currency exchange rates. Fluctuations in exchange rates between RMB and other currencies in which the Group conducts business may affect its financial position and results of operations. The foreign exchange risk facing the Group mainly comes from movements in the US dollars ("USD")/RMB and Hong Kong dollars ("HKD")/RMB exchange rates.

The Group does not currently adopt a formal foreign currency hedging policy. Nevertheless, management monitors foreign exchange risk and will implement hedging strategies for material foreign currency exposures as and when appropriate.

1. 主要財務資料(續)

現金流和公允價值利率風險

本集團對利率變動的風險敞口主要來自借款，以浮動利率計息的借款使本集團面臨現金流利率風險，而以固定利率計息的借款使本集團面臨公允價值利率風險。

該集團目前不使用任何利率掉期來對沖其利率風險敞口。不過，如果有需要，該集團將考慮對沖巨大的利率風險敞口。

匯兌風險

本公司及主要子公司的功能貨幣為人民幣。本集團主要的收入來源於在中華人民共和國的经营。

匯兌風險是外匯匯率變化導致損失的風險。集團進行業務時人民幣與其他幣種之間的匯率波動會影響其財務狀況和經營成果。集團面臨的匯兌風險主要來自美元兌人民幣和港幣兌人民幣的匯率。

本集團無外幣套期保值政策。然而，本集團管理層會對外匯風險進行監控，並且在需要時對重大外幣風險採取套期保值。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Credit Risk

Credit risk arises from cash and cash equivalents, contractual cash flows of debt instruments carried at amortised cost, at fair value through profit or loss (FVPL) and deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables.

The management manages the credit risk of cash and cash equivalents, pledged and short-term and long-term bank deposits and wealth management products (classified as financial assets at FVPL) by transacting with state-owned financial institutions and reputable commercial banks which are all high-credit-quality financial institutions in Chinese mainland and Hong Kong.

In relation to trade receivables and contract assets, the Group has two kinds of distribution channels, one is sales to distributors and the other is sales to end customers.

For sales to distributors, the Group has assessed the credit quality of the distributors, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by management. The compliance with credit limits by distributors is regularly monitored by management.

For sales to end customers, the Group has no significant concentration of credit risk in trade receivables since the balance of trade receivables is composed of numerous individual small items and the exposure spreads over a large number of customers.

The Group's investments in debt instruments, including loans to third parties, are considered to be low risk investments. The credit ratings of the investments are monitored for credit deterioration.

For other receivables, management considers the probability of default upon initial recognition of asset and whether there has been significant increase in credit risk on an on-going basis. The directors of the Company believe that there is no material credit risk inherent in the Group's outstanding balances of other receivables.

1. 主要財務資料(續)

信貸風險

信用風險源於現金及現金等價物、以攤餘成本計量的債務工具合同現金流量、以公允價值計量且其變動計入損益的債務工具合同現金流量、銀行和其他金融機構存款以及未收應收款在內的客戶信用風險。

為管理來自現金及現金等價物、抵押存款、短期銀行存款、長期銀行存款及資產管理產品（歸類為以公允價值計量且其變動計入損益的金融資產）的信用風險，本集團管理層僅與中國國有或信譽良好的中國大陸及香港的財務機構進行交易。

對於應收賬款及合同資產，本集團有兩種銷售管道，一種是銷售給經銷商，另一種是銷售給最終客戶。

對於銷售給經銷商，本集團評估經銷商的信用品質會考慮其財務狀況、信用歷史記錄及其他因素。根據評估的信用品質設定相應的信用額度。管理層亦採取一定的監控程序確保經銷商在信用額度內採購。

對於銷售給最終客戶，因應收賬款非常零星且分佈於大量的消費者中，本集團於應收賬款並無集中的信貸風險。

本集團的債務工具投資，包括給予第三方的貸款，被判定為低風險投資。為了防止信貸惡化，這些投資的信用評級受到了監察。

對於其他應收款項，管理層考慮初始確認資產時出現違約的可能性以及它們是否在持續的基礎上顯著增加了信用風險。本公司董事認為，本集團其他應收款項的未清償餘額不存在重大的內在信用風險。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Funds and Working Capital Management

The management of funds and liquidity is centrally handled by the Treasury Department. The Treasury Department is generally responsible for the overall management and implementation of funds, which includes formulating the Group's fund management policies, guiding, coordinating, and standardizing the fund management of regional companies, establishing annual fund plans, reviewing and summarizing annual capital budgets, as well as supervising and evaluating the fund management of regional companies. The finance departments of regional companies are committed to implementing the fund management policies established by the headquarters and are responsible for formulating fund plans and executing fund operations at the subsidiary level. The Group also adopts a meticulous fund management policy and implements a set of fund management rules and guidelines, such as the "Group Fund Basic Internal Control Management Measures" and the "Branch Fund Settlement Management Measures," to enhance the effectiveness and efficiency of fund management. This ensures financial security and reduces funding costs.

To manage idle cash in inventory, the Group purchases and redeems wealth management products to create a "cash pool," from which cash can be obtained when needed, yielding higher returns than bank deposits. The financial assets related to the wealth management products invested in by the Group mainly include low-risk wealth management products issued by financial institutions. The purchase amount will be determined based on surplus funds. The Group uses the "Fund Wealth Management Measures" as the primary financial policy for fund management. The Group's process of purchasing wealth management products and managing related departments consistently adheres to financial policies in conducting business, accounting, and filing procedures.

The Group possesses sufficient solvency. Through a comprehensive, reasonable, and professional evaluation mechanism, the Group has established annual and monthly fund planning, along with a set of rigorous fund management principles, enabling effective management of market risks.

In terms of budget management, the Group has established monthly, quarterly, and annual budget management systems, which are subject to approval by the Chief Financial Officer. Capital budget plans should be formulated based on the Group's business plans, project timelines, and contract payment terms to ensure accurate alignment with actual business needs.

1. 主要財務資料(續)

資金及營運資金管理

資金及流動資金由資金管理部統一管理。資金管理部一般負責資金的整體管理及實施，包括制定本集團資金管理政策、指導、協調及規範地區公司資金管理、制定年度資金計劃、檢討及總結年度資本預算、監督及評估各地區公司資金管理。地區公司的財務部致力於實施總部制定的資金管理政策，負責於附屬公司層面制定資金計劃和執行資金營運。本集團亦採取精細資金管理政策及實施一套資金管理規則和指引，例如《集團資金基礎內控管理辦法》與《分支機構資金結算管理辦法》，以提高資金管理的效果及效率，從而確保財政安全和減少資金成本。

為了管理庫存閒置現金，本集團購買及贖回理財產品作「現金池」，可在需要時從中取得現金，獲得較銀行存款高的收益。本集團投資的理財產品的相關金融資產主要包括金融機構發行的低風險理財產品。購買金額將根據盈餘資金釐定。本集團以《資金理財管理辦法》作為對基金管理的主要財務政策。本集團購買理財產品和管理相關部門的方式與進行業務、會計及備案的過程一直遵守財務政策。

本集團致力保障全面的財務安全，並且維持良好的現金水準和穩健的負債結構，有充足的償付能力。通過全面、合理及專業的評審機制，本集團制定年度與每月資金規劃，已建立一套嚴謹的資金管理原則，可以有效管理市場風險。

預算管理方面，本集團已建立每月、每季及全年預算管理制度，由首席財務官審批。資本預算計劃應基於本集團的業務計劃、項目時間表及合約付款期而制訂，以確保準確配合實際業務需要。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

1. Key Financial Information (Continued)

Principal Properties

The table below provides a breakdown of the Group's properties for the six months ended 30 June 2026

1. 主要財務資料 (續)

主要物業

下表顯示了本集團截至二零二六年六月三十日止六個月物業的細分

Property Name 物業名稱	Location 地址	Current Usage 現有用途	Lease Term 租賃期限	Total Appraised Value 總評估價值 RMB'000 人民幣千元
Beijing Kingdee Software Park. 北京金蝶軟件園	Fuxing 4th Street, Mapo Town, Shunyi District, Beijing, China. 中國北京市順義區馬坡鎮復興四街	Office 辦公室	Long term 長期	615,540
Shanghai Kingdee Software Park. 上海金蝶軟件園	No. 88, Chenhui Road, Zhangjiang Hi-Tech Park, Pudong, Shanghai, China. 中國上海市浦東張江高新科技園區 晨輝路88號	Office 辦公室	Long term 長期	356,480
Shenzhen Kingdee Software Park. 深圳金蝶軟件園	No. 2, 12th Road, Keji South Road, Nanshan District, Shenzhen, Guangdong Province, China. 中國廣東省深圳市南山區 科技南路12路2號	Office 辦公室	Long term 長期	121,440
Shenzhen Kingdee Cloud Building. 深圳金蝶雲大廈	No. 2, 12th Road, Keji South Road, Nanshan District, Shenzhen, Guangdong Province, China. 中國廣東省深圳市南山區 科技南路12路2號	Office 辦公室	Long term 長期	802,920
Shenzhen W1-B 深圳W1-B	B1, 4th Floor, W1 Building, Gaoxing Industrial Village, Keji South 1st Road, Nanshan District, Shenzhen, Guangdong Province, China. 中國廣東省深圳市南山區科技南 一路高興工業村W1廠房第四層B1	Office 辦公室	Long term 長期	44,760
				1,941,140

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

2. Employees and Remuneration Policies

As at the end of the Reporting Period, the Group had 10,517 employees. The Group continued to uphold the principles of "customer-centricity and long-term commitment to quality excellence", continued to encourage product innovation and quality enhancement, and implemented initiatives relating to organisation, talent, culture and leadership development. The Group also upheld the principles of "putting strivers first and maintaining clarity and integrity over the long term", recruited leading talent in AI transformation and outstanding fresh graduates, encouraged managers and key employees to rotate across positions, and developed management-oriented and innovation-oriented talent. The Group provided employees with training courses in AI-related professional skills, leadership and other areas, and adopted several share schemes to incentivise and reward the contributions of relevant employees.

The remuneration policy of the Group is primarily determined with reference to the responsibilities of each employee's position, work performance, outstanding contributions and length of service, as well as prevailing market conditions. In assessing the remuneration payable to Directors and senior management, the remuneration committee of the Company considers factors including salaries paid by comparable companies, the tenure, commitment, responsibilities and individual performance of the Directors and senior management, as applicable.

2. 僱員及薪酬政策

截至報告期末，本集團員工人數達10,517人。本集團堅持「以客戶為中心、長期堅持質量優先」，繼續激勵產品創新和質量建設，落實組織、人才、文化與領導力建設；堅持「以奮鬥者為本、長期堅持明心淨心」，引進AI轉型的領軍人才和優秀應屆畢業生，鼓勵經理人及骨幹員工輪崗，培養經營型、創新型人才。本集團向員工提供AI專業技能、領導能力等培訓課程，並已採取若干股份計劃以激勵及獎勵有關僱員的貢獻。

本集團的薪酬政策主要根據每位員工的崗位責任、工作績效、突出貢獻及服務年期，以及現行市場情況釐定；評估應付予董事及高級管理層的薪酬金額時，本公司薪酬委員會考慮的因素包括同類公司所支付的薪金、董事及高級管理層的任期、投入度、職責及個人表現（視情況而定）等。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

3. Social Responsibility

During the Reporting Period, Kingdee was featured in S&P Global's Sustainability Yearbook 2026 (China edition) for the fourth consecutive year and was included in the Sustainability Yearbook 2026 (global edition) for the first time. The Group also promoted the integration of AI innovation and sustainable development through product initiatives including low-carbon supply chains, Invoice Cloud, scrap steel management and ESG agents.

In terms of talent development, Kingdee collaborated with the Ministry of Education and universities on collaborative talent development initiatives. During the Reporting Period, the Group carried out Ministry of Education education programmes, including industry-academia collaboration and employment demand matching programmes, with more than 50 universities; organised more than 30 events, including the National College Student Enterprise Digital Management Innovation Competition and the 2026 BRICS Skills Competition, attracting more than 1,200 participating teams and over 6,000 students; and worked with universities including Nankai University, South China Normal University, Xi'an Jiaotong University and Central University of Finance and Economics to offer more than 30 digital practice-oriented courses. The Group also newly established more than 20 laboratories and practical training bases, providing digital learning and practical teaching services to more than 8,000 students and over 1,000 university teachers.

In terms of corporate management, Kingdee launched the second "Best Practices in Enterprise Management" ranking during the period, with the theme "AI + Management: Forging New Quality Productive Forces", and jointly provided a series of "AI Management Workshops" with universities and enterprises, covering 560 entrepreneurs and senior executives. In terms of public welfare, Kingdee made a donation to Gonghua Town Central Primary School in Yuanjiang City, Hunan Province to improve school conditions, and established scholarships for outstanding students from underprivileged families.

4. Outlook

"In the AI era, enterprises do not need yet another tool. They need a secure and trusted enterprise agent operating system that can be entrusted with business decision-making. This is precisely why Lingee was created, and the market has responded to this proposition with genuine enthusiasm. The results for the first half of the year have demonstrated that Kingdee's AI transformation is not merely a slogan, but a proven and effective path. We will accelerate, not slow down, until we achieve our goal: empowering enterprises worldwide to truly enter the AI-native era. By 2030, we aim to build another Kingdee with AI native products."

3. 社會責任

報告期內，金蝶連續第四年入選標準普爾公司《可持續發展年鑑（中國版）2026》，並首次入選《可持續發展年鑑2026》（全球版）。本集團還通過低碳供應鏈、票據雲、廢鋼管理及ESG智能體等產品實踐，推動AI創新與可持續發展融合。

人才培養方面，金蝶與教育部及高校開展協同育人合作。報告期內，本集團與50餘所高校開展產學合作、供需對接就業等教育部育人項目，舉辦全國大學生企業數字化管理創新大賽、2026金磚大賽等30餘場活動，報名隊伍超過1,200支、參與學生逾6,000名；與南開大學、華南師範大學、西安交通大學、中央財經大學等高校合作開設30餘門數字化實踐能力課程，新增共建20餘個實驗室和實訓基地，為超過8,000名學生及1,000餘名高校教師提供數字化學習與實踐教學服務。

企業管理方面，金蝶期內發起第二屆「企業管理最佳實踐榜」，主題為「AI+管理：鑄就新質生產力」，並聯合高校及企業提供「AI管理工作坊」系列培訓，覆蓋560位企業家和高管。公益方面，金蝶向湖南省沅江市共華鎮中心小學捐款用於改善辦學條件，並為優秀貧困學子設立助學金。

4. 未來展望

AI時代，企業要的不是又一個工具，而是一套安全可靠、能託付經營決策的企業智能體操作系統。這正是靈基誕生的理由，市場用真實的熱度回應了這個判斷。上半年的業績已經說明：金蝶的AI轉型不是一句口號，而是一條被驗證有效的路徑。我們會加速，不會減速，直至實現我們的目標：讓全球企業真正進入AI原生時代，2030年用AI再造一個金蝶。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

簡明綜合中期財務狀況表

As at 30 June 2026

於二零二六年六月三十日

			Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
	Notes 附註			
Assets		資產		
Non-current assets		非流動資產		
Property, plant and equipment	6	不動產、工廠及設備	1,872,689	1,873,619
Right-of-use assets	7	使用權資產	237,352	224,542
Intangible assets	6	無形資產	1,404,384	1,432,500
Investment properties		投資性物業	1,941,140	1,941,140
Investments in associates	8	聯營投資	538,176	531,791
Deferred income tax assets		遞延所得稅資產	137,858	126,202
Contract obtaining costs		合同取得成本	311,733	233,083
Financial assets at fair value through profit or loss	9	以公允價值計量且其變動計入損益的金融資產	1,621,877	847,349
Financial assets at fair value through other comprehensive income		以公允價值計量且其變動計入其他綜合收益的金融資產	4,463	4,463
Trade and other receivables	10	應收賬款及其他應收款	60,634	60,373
Loans to third parties	10	給予第三方貸款	71,627	98,048
Long-term bank deposits		長期銀行存款	710,000	1,390,000
			8,911,933	8,763,110

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

簡明綜合中期財務狀況表

As at 30 June 2026

於二零二六年六月三十日

			Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
	Notes 附註			
Current assets		流動資產		
Inventories		存貨	65,594	60,954
Trade and other receivables	10	應收賬款及其他應收款	427,591	412,194
Loans to third parties	10	給予第三方貸款	290,634	355,721
Contract assets		合同資產	455,110	449,265
Contract obtaining costs		合同取得成本	890,362	860,530
Financial assets at fair value through profit or loss		以公允價值計量且其變動計入 損益的金融資產	615,249	1,277,481
Pledged bank deposits		已質押銀行存款	39,154	44,936
Short-term bank deposits		短期銀行存款	644,000	666,962
Cash and cash equivalents		現金及現金等價物	1,563,484	1,694,936
			4,991,178	5,822,979
Total assets		總資產	13,903,111	14,586,089
Liabilities		負債		
Non-current liabilities		非流動負債		
Contract liabilities		合同負債	797,810	571,337
Lease liabilities	7	租賃負債	37,180	18,896
Deferred income tax liabilities		遞延所得稅負債	142,658	149,627
			977,648	739,860

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

簡明綜合中期財務狀況表

As at 30 June 2026
於二零二六年六月三十日

		Notes 附註	Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款	12	1,024,984	1,757,056
Contract liabilities	合同負債		3,847,653	3,815,125
Lease liabilities	租賃負債	7	23,413	22,717
Current income tax liabilities	當期所得稅負債		17,740	16,380
Deferred income	遞延收入		28,869	26,230
			4,942,659	5,637,508
Total liabilities	總負債		5,920,307	6,377,368
Net assets	淨資產		7,982,804	8,208,721
Equity	權益			
Equity attributable to owners of the Company	公司所有者權益			
Share capital	股本	11	85,228	85,228
Share premium	股本溢價	11	5,938,442	5,988,205
Other reserves	其他儲備		938,511	1,162,810
Retained earnings	留存收益		1,025,749	971,252
			7,987,930	8,207,495
Non-controlling interests	非控制性權益		(5,126)	1,226
Total equity	總權益		7,982,804	8,208,721

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明綜合中期利潤表

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

			Unaudited 未經審核	
			Six months ended 30 June 六月三十日止六個月	
			2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
		Notes 附註		
Revenue from contracts with customers	與客戶之間的合同產生的收入	13	3,625,422	3,192,499
Cost of sales	銷售成本	14	(1,169,510)	(1,097,158)
Gross profit	毛利		2,455,912	2,095,341
Selling and marketing expenses	銷售及推廣費用	14	(1,330,408)	(1,263,898)
Administrative expenses	行政費用	14	(368,132)	(346,049)
Net impairment losses on financial assets and contract assets	金融資產及合同資產減值損失淨額	14	(24,866)	(20,792)
Research and development costs	研究及開發成本	14	(809,206)	(775,514)
Other income and gains – net	其他收入及利得－淨額	15	80,902	136,223
Finance income	財務收益		29,854	36,627
Finance costs	財務費用		(2,481)	(2,627)
Finance income – net	財務收益－淨額		27,373	34,000
Share of profits of associates – net	享有聯營投資的盈利份額－淨額	8	6,385	7,126
Profit/(loss) before income tax	扣除所得稅前利潤／(虧損)		37,960	(133,563)
Income tax credit	所得稅沖回	16	10,185	24,458
Profit/(loss) for the period	當期盈利／(虧損)		48,145	(109,105)
Profit/(loss) attributable to:	應佔當期盈利／(虧損)：			
Owners of the Company	本公司權益持有人		54,497	(97,738)
Non-controlling interests	非控制性權益		(6,352)	(11,367)
			48,145	(109,105)
Earnings/(losses) per share for profit/(loss) attributable to owners of the Company	本公司權益持有人應佔每股盈利／(虧損)			
(expressed in RMB cents per share)	(以每股人民幣分計)			
– Basic	－基本	17	1.55	(2.78)
– Diluted	－稀釋	17	1.55	(2.78)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明綜合中期綜合收益表

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Profit/(loss) for the period	當期盈利／(虧損)	48,145	(109,105)
Items that may be reclassified to profit or loss	期後可能會重分類至損益的項目		
– Currency translation differences	– 外幣折算差額	(2,577)	4,922
Other comprehensive (loss)/income for the period	當期其他綜合(虧損)／收益	(2,577)	4,922
Total comprehensive income/(loss) for the period	當期總綜合收益／(虧損)	45,568	(104,183)
Total comprehensive income/(loss) attributable to:	應佔當期總綜合收益／(虧損)：		
– Owners of the Company	– 本公司權益持有人	51,920	(92,816)
– Non-controlling interests	– 非控制性權益	(6,352)	(11,367)
		45,568	(104,183)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
簡明綜合中期權益變動表

For the six months ended 30 June 2026 (All amounts in Renminbi thousands unless otherwise stated)
截至二零二六年六月三十日止六個月 (除非另有說明，否則所有金額按人民幣千元列示)

		Unaudited 未經審核						
		Attributable to owners of the Company 本公司權益持有人應佔						
	Notes 附註	Share capital 股本	Share premium 股本溢價	Other reserves 其他儲備	Retained earnings 留存收益	Total 合計	Non-controlling interests 非控制性權益	Total equity 總權益
		股本	股本溢價	其他儲備	留存收益	合計	非控制性權益	總權益
Balance at 1 January 2026	二零二六年一月一日結餘	85,228	5,988,205	1,162,810	971,252	8,207,495	1,226	8,208,721
Profit for the period	當期盈利	-	-	-	54,497	54,497	(6,352)	48,145
Other comprehensive loss for the period	其他綜合虧損	-	-	(2,577)	-	(2,577)	-	(2,577)
Currency translation differences	外幣折算差額	-	-	(2,577)	-	(2,577)	-	(2,577)
Total comprehensive income for the period	當期綜合總收益	-	-	(2,577)	54,497	51,920	(6,352)	45,568
Transactions with owners	與權益持有者的交易							
Share award plan:	股份獎勵計劃：							
- Value of employee services received	－職工服務價值	11	34,551	-	-	34,551	-	34,551
- Transfer shares to the awardees upon vesting	－於歸屬時將股份轉移給獲獎人	11	(84,314)	84,275	-	(39)	-	(39)
- Shares purchased for share award plan	－股份獎勵計劃所購股份	-	-	(60,705)	-	(60,705)	-	(60,705)
Buy-back of shares	回購股份	-	-	(245,292)	-	(245,292)	-	(245,292)
Total transactions with owners	全部與權益持有者的交易	-	(49,763)	(221,722)	-	(271,485)	-	(271,485)
Balance at 30 June 2026	二零二六年六月三十日結餘	85,228	5,938,442	938,511	1,025,749	7,987,930	(5,126)	7,982,804

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明綜合中期權益變動表

For the six months ended 30 June 2026 (All amounts in Renminbi thousands unless otherwise stated)
截至二零二六年六月三十日止六個月(除非另有說明,否則所有金額按人民幣千元列示)

		Unaudited 未經審核							
		Attributable to owners of the Company 本公司權益持有人應佔							
	Notes	Share capital	Share premium	Other reserves	Retained earnings	Total	Non-controlling interests 非控制性權益	Total equity	
	附註	股本	股本溢價	其他儲備	留存收益	合計	權益	總權益	
Balance at 1 January 2025	二零二五年一月一日結餘	86,068	6,174,163	911,387	678,338	8,049,956	78,825	8,128,781	
Loss for the period	當期虧損	-	-	-	(97,738)	(97,738)	(11,367)	(109,105)	
Other comprehensive income for the period	其他綜合收益								
Currency translation differences	外幣折算差額	-	-	4,922	-	4,922	-	4,922	
Total comprehensive loss for the period	當期綜合總虧損	-	-	4,922	(97,738)	(92,816)	(11,367)	(104,183)	
Transactions with owners	與權益持有者的交易								
Employees share option scheme:	職工股份股權計劃：								
– Proceeds from shares issued	– 發行股份所得款	11	56	10,044	-	-	10,100	10,100	
Share award plan:	股份獎勵計劃：								
– Value of employee services received	– 職工服務價值	11	-	51,169	-	-	51,169	51,169	
– Transfer shares to the awardees upon vesting	– 於歸屬時將股份轉給獲獎勵人	11	-	(83,659)	82,507	(1,152)	-	(1,152)	
– Shares purchased for share award plan	– 股份獎勵計劃所購股份		-	-	(18,372)	(18,372)	-	(18,372)	
Buy-back of shares	回購股份		-	-	(37,100)	(37,100)	-	(37,100)	
Cancellation of shares	註銷股份	11	(896)	(217,285)	218,181	-	-	-	
Total transactions with owners	全部與權益持有者的交易	(840)	(239,731)	245,216	-	4,645	-	4,645	
Balance at 30 June 2025	二零二五年六月三十日結餘	85,228	5,934,432	1,161,525	780,600	7,961,785	67,458	8,029,243	

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明綜合中期現金流量表

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Cash flows from operating activities:	經營活動的現金流量：		
Cash generated from operations	經營產生的現金	150,713	(15,899)
Interest paid	已付利息	(1,135)	(1,306)
Income tax paid	已付所得稅	(7,128)	(1,010)
Net cash inflow/(outflow) from operating activities	經營活動產生／(所用)淨現金	142,450	(18,215)
Cash flows from investing activities:	投資活動的現金流量：		
Purchases of property, plant and equipment	購買不動產、工廠及設備	(89,917)	(54,928)
Proceeds from disposals of property, plant and equipment	出售不動產、工廠及設備所得款	327	71
Purchases of intangible assets	購買無形資產	(268,503)	(262,704)
Pledged and short-term bank and long-term bank deposits withdrawn – net	質押銀行存款以及短期和長期銀行存款取出一淨額	708,744	780,418
Interest received	已收利息	34,937	108,088
Purchases of financial assets at fair value through profit or loss	購買以公允價值計量且變動計入損益的金融資產	(3,113,228)	(2,448,100)
Proceeds from disposal of financial assets at fair value through profit or loss	處置以公允價值計量且變動計入損益的金融資產所得款	2,984,169	2,333,230
Dividend received	已收股利	1,200	–
Net cash inflow from investing activities	投資活動產生淨現金	257,729	456,075

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明綜合中期現金流量表

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Cash flows from financing activities:	融資活動的現金流量：		
Proceeds from share options exercised	股份行權所得款	—	10,100
Capital reduction from non-controlling interests	非控制性權益減資款	(206,000)	—
Proceeds from borrowings	借款所得款	420,000	—
Repayments of borrowings	償還借款	(420,000)	(200,000)
Principal elements of lease payments	租賃付款的本金部分	(18,018)	(47,373)
Payments for purchase of shares for share award plan	購買股份獎勵計劃持有之股份 支付款項	(60,705)	(18,372)
Payments for buy-back of shares	支付股權回購的款項	(245,292)	(37,100)
Net cash outflow from financing activities	融資活動所用淨現金	(530,015)	(292,745)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物淨(減少)/增加	(129,836)	145,115
Effects of exchange rate changes on cash and cash equivalents	現金及現金等價物外幣折算差額	(1,616)	(1,691)
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	1,694,936	1,529,682
Cash and cash equivalents at end of the period	期終現金及現金等價物	1,563,484	1,673,106

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

1. General information

Kingdee International Software Group Company Limited (the "Company") was incorporated in the Cayman Islands in 1999 as an exempted company with limited liability. The address of its office is Kingdee Software Park, 2 Keji 12th Road South, Hi-Tech Industrial Park, Nanshan District, Shenzhen, Guangdong Province, the People's Republic of China (the "PRC").

The Company is an investment holding company. The Company and its subsidiaries (together the "Group") are principally engaged in the subscription and sales of software and implementation, consulting maintenance services and others.

The Company has its primary listing on the Stock Exchange of Hong Kong Limited since 15 February 2001.

These unaudited condensed consolidated interim financial statements are presented in thousands of Renminbi (RMB'000), unless otherwise stated. These unaudited condensed consolidated interim financial statements have been approved for issue by the Board of Directors on 11 August 2026.

This condensed consolidated interim financial information has not been audited.

2. Basis of preparation

This unaudited condensed consolidated interim financial information for the six months ended 30 June 2026 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The unaudited condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025 which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

1. 一般資料

金蝶國際軟件集團有限公司（「本公司」）於一九九九年開曼群島註冊成立為獲豁免有限公司。其辦事處地址為中華人民共和國（「中國」）廣東省深圳市南山區高新技術產業園科技南十二路2號·金蝶軟件園。

本公司為一家投資控股公司。本公司及其附屬公司（統稱「本集團」）的主要業務包括訂閱及軟件，以及實施、諮詢運維服務及其他業務。

本公司的股份於二零零一年二月十五日在香港聯合交易所有限公司（「聯交所」）上市。

除另有註明外，本簡明綜合中期財務資料以人民幣千元列報。截至二零二六年六月三十日止半年度的綜合財務報表已獲本公司董事會批准於二零二六年八月十一日發佈。

本簡明綜合中期財務資料未經審核。

2. 呈報基準

截至二零二六年六月三十日止六個月的該等未經審核簡明綜合中期財務報表已根據國際會計準則第34號「中期財務報告」編製。該等未經審核簡明綜合中期財務報表應與截至二零二五年十二月三十一日止年度的年度財務報表一併閱覽，該財務報表是根據國際財務報告準則編製的。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

3. Significant accounting policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2025, as described in those annual financial statements, except for below stated.

(a) The Group has applied the following amendments for the first time for their annual reporting period commencing 1 January 2026

- Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7
- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7
- Annual Improvements to IFRS Accounting Standards–Volume 11 – Annual Improvements

The amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

3. 重要的會計政策

除下列所述外，編製本未經審核簡明綜合中期財務資料採用之會計政策與截至二零二五年十二月三十一日止年度的財務報表所採用之會計政策一致。

(a) 本集團自二零二六年一月一日起開始的年度首次採納下列準則和修訂

- 金融工具分類與計量（修訂）–國際財務報告準則第9號（修訂）與國際財務報告準則第7號（修訂）
- 依賴自然能源生產電力的合同 –國際財務報告準則第9號（修訂）及國際財務報告準則第7號（修訂）
- 國際財務報告會計準則年度改進 – 一手冊11 – 年度改進

上述修訂對前期確認的金額沒有任何影響，預計不會對本期或未來期間產生重大影響。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

3. Significant accounting policies (Continued)

(b) New standards and interpretations not yet adopted

3. 重要的會計政策 (續)

(b) 尚未生效及本集團尚未提前採納的新準則、修訂及解釋

		Effective for annual periods beginning on or after 生效時間
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
國際財務報告準則第18號	財務報表列報與披露	二零二七年一月一日
Amendment to IAS 21	Translation to a Hyperinflationary Presentation Currency	1 January 2027
國際會計準則第21號(修訂)	折算為惡性通貨膨脹經濟中的列報貨幣	二零二七年一月一日
IFRS 19	Subsidiaries without Public Accountability Disclosures	1 January 2027
國際財務報告準則第19號	非公共受託責任子公司的披露	二零二七年一月一日
Amendments to IAS 28	Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	1 January 2027
國際會計準則第28號(修訂)	對聯營企業和合營企業的投資採用公允價值選擇權的修訂	二零二七年一月一日
IFRS 20	Regulatory Assets and Regulatory Liabilities	1 January 2029
國際財務報告準則第20號	管制資產及管制負債	二零二九年一月一日
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate	To be determined
國際財務報告準則第10號(修訂) 與國際會計準則第28號(修訂)	投資者與聯營公司之間的資產出售或注資	待定

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

3. Significant accounting policies (Continued)

(b) New standards and interpretations not yet adopted

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for the six months ended 30 June 2026 and have not been early adopted by the Group. The Group has concluded on a preliminary basis that adoption of these new and amended standards is not expected to have significant impacts on the financial performance and positions of the Group when they become effective, except for IFRS 18 which will replace IAS 1 Presentation of Financial Statements, introducing new requirements and help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the financial statements. Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements.

Taxes on income for the interim period are accrued using the tax rates that would be applicable to expected total annual assessable profits.

4. Estimates

The preparation of interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this unaudited condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2025.

3. 重要的會計政策（續）

(b) 尚未生效及本集團尚未提前採納的新準則、修訂及解釋

以上新的會計準則及解釋已經發佈，這些準則及解釋在截至二零二六年六月三十日止六個月的報告期不是強制性的，也沒有被集團提前採用。本集團初步認為，除國際財務報告準則第18號外，本集團在該等新準則及經修訂準則生效時予以採納預計不會對其財務表現及狀況造成重大影響。國際財務報告準則第18號將取代國際會計準則第1號財務報表的呈列，引入新規定，有助於實現類似實體財務表現的可比性，並為使用者提供更多相關資料及透明度。盡管國際財務報告準則第18號並不影響財務報表項目的確認或計量，但預期其對呈報及披露的影響廣泛，尤其是與財務業績報表及於財務報表內提供管理層界定的業績計量相關的影響。管理層現正評估應用新訂準則對本集團綜合財務報表的具體影響。

中期的所得稅以適用的全年預期應課稅溢利的應計稅率計算。

4. 估計

編製中期財務資料要求管理層對影響會計政策的應用和所報告資產和負債以及收支的數額作出判斷、估計和假設，實際結果或會與此等估計不同。

在編製此等未經審核簡明綜合中期財務資料時，管理層應用本集團會計政策時作出的重大判斷和估計不確定性的關鍵來源，與截至二零二五年十二月三十一日止年度的綜合財務報表所應用者相同。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

5. Segment information

The chief operating decision-maker (the "CODM") has been identified as the executive directors of the Company. The executive directors review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

Starting from 1 September 2025, the Group has revised its internal reporting structure to separately measure and review the performance of "Subscription and software" and "Implementation, consulting maintenance services and others" as independent segments. Previously, software were included within the "Products, Implementation and Others" for segment results measurement. Accordingly, the Group has identified the following operating segments and has recast the comparative segment information to align with the updated segment structure.

Subscription and software — Including subscriptions and sales of software

Implementation, consulting — Including provision of subscription and
maintenance services and software implementation services, software
others solution consulting, maintenance, upgrade
and other supporting services, and others

The CODM assesses the performance of the operating segments based on the revenue and gross profit for the period of each segment. There were no segment assets and segment liabilities information provided to the CODM, as the CODM does not use this information to allocate resources or to evaluate the performance of the operating segments.

5. 分部資料

首席運營決策者被認為公司的執行董事。執行董事審核集團內部報告以評估經營分部的業績並分配資源。管理層根據該類報告釐定經營分部。

自二零二五年九月一日起，本集團對內部報告架構進行調整，將「訂閱及軟件」及「實施、諮詢運維服務及其他」作為獨立業務分部單獨計量及審核分部業績。先前，軟件包含在「產品、實施與其他」分部進行業績計量。鑒此，本集團已重新劃分了經營分部，並將過往比較分部資訊予以重述以符合當前更新後的分部架構。

訂閱及軟件 — 包括訂閱及軟件產品銷售

實施、諮詢運維 — 包括訂閱及軟件實施服
務及其他務、軟件諮詢服務、運
維服務、升級服務、其
他支持服務及其他

首席運營決策者根據每個分部的收入和毛利來評估分部的業績。沒有向首席運營決策者提供分部資產和分部負債資訊，因為首席運營決策者沒有使用這些資訊來分配資源或評估經營分部的業績。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

5. Segment information (Continued)

The unaudited segment information for the six months ended 30 June 2026 is as follows:

		Subscription and software	Implementation, consulting maintenance services and others 實施、諮詢運維	The Group Total
		訂閱及軟件 RMB'000 人民幣千元	服務及其他 RMB'000 人民幣千元	集團合計 RMB'000 人民幣千元
Revenue	收入	2,300,590	1,324,832	3,625,422
Cost of sales	成本	(81,161)	(1,088,349)	(1,169,510)
Gross profit	毛利	2,219,429	236,483	2,455,912

The unaudited segment information for the six months ended 30 June 2025 is as follows (recast):

二零二六年六月三十日止六個月未經審核的分部資料如下：

二零二五年六月三十日止六個月未經審核的分部資料如下(重述)：

		Subscription and software	Implementation, consulting maintenance services and others 實施、諮詢運維	The Group Total
		訂閱及軟件 RMB'000 人民幣千元	服務及其他 RMB'000 人民幣千元	集團合計 RMB'000 人民幣千元
Revenue	收入	1,999,487	1,193,012	3,192,499
Cost of sales	成本	(70,077)	(1,027,081)	(1,097,158)
Gross profit	毛利	1,929,410	165,931	2,095,341

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

5. Segment information (Continued)

Revenue from external customers from the PRC and other locations is RMB3,568,248,000 (the same period in 2025: RMB3,150,889,000) and RMB57,174,000 (the same period in 2025: RMB41,610,000), respectively for the six months period ended 30 June 2026.

There is no single customer that contributed to over 10% of the Group's revenue for the six months period ended 30 June 2026 and 30 June 2025.

5. 分部資料(續)

截至二零二六年六月三十日止，來自中國境內的外部客戶的總收入為人民幣3,568,248,000元(二零二五年同期：人民幣3,150,889,000元)，來自海外的外部客戶收入為人民幣57,174,000元(二零二五年同期：人民幣41,610,000元)。

截至二零二六年六月三十日和二零二五年六月三十日止半年度集團未有單一客戶對集團的收入貢獻超過10%。

6. Property, plant, equipment and intangible assets

(a) Property, plant and equipment

6. 不動產、工廠、設備及無形資產

(a) 不動產、工廠及設備

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Opening net book amount at 1 January	一月一日期初賬面淨值	1,873,619	1,744,118
Additions	增添	57,143	39,464
Disposals	處置	(2,946)	(2,693)
Depreciation	折舊	(55,127)	(50,748)
Closing net book amount at 30 June	六月三十日期終賬面淨值	1,872,689	1,730,141

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

6. Property, plant, equipment and intangible assets (Continued)

(b) Intangible assets

6. 不動產、工廠、設備及無形資產 (續)

(b) 無形資產

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Opening net book amount at 1 January	一月一日期初賬面淨值	1,432,500	1,231,892
Additions	增添	268,600	262,863
Amortisation	攤銷	(296,716)	(267,458)
Closing net book amount at 30 June	六月三十日期終賬面淨值	1,404,384	1,227,297

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

7. Leases

This note provides information for leases where the Group is a lessee.

(a) Amounts recognised in the statement of financial position

The statement of financial position shows the following amounts relating to leases:

		Unaudited 未經審核 30 June 六月三十日 2026 二零二六年 RMB'000 人民幣千元	Audited 經審核 31 December 十二月三十一日 2025 二零二五年 RMB'000 人民幣千元
Right-of-use assets	使用權資產		
Land use rights (i)	土地使用權(i)	161,369	162,689
Buildings	房屋	57,911	39,067
Equipment	設備	18,072	22,786
		237,352	224,542
Lease liabilities	租賃負債		
Current	流動	23,413	22,717
Non-current	非流動	37,180	18,896
		60,593	41,613

Additions to the right-of-use assets during the six months ended 30 June 2026 were RMB36,912,000 (the six months ended 30 June 2025: RMB40,791,000).

- (i) The Group has land lease arrangement with Chinese Mainland government. The land use rights are located in the PRC and held on remaining leases of between 26 to 37 years, and for self-use.

7. 租賃

本附註提供關於本集團作為承租人的租賃信息。

(a) 財務狀況表內確認的金額

財務狀況表顯示了與租賃有關的下列金額：

截至二零二六年六月三十日止六個月，使用權資產增加人民幣36,912,000元（截至二零二五年六月三十日止六個月：人民幣40,791,000元）。

- (i) 本集團與中國內地政府訂有土地契約。土地使用權位於中華人民共和國境內，剩餘租期為26年至37年，供自用。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

7. Leases (Continued)

(b) Amounts recognised in the statement of profit or loss

The income statement shows the following amounts relating to leases:

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Depreciation charge of right-of-use assets	使用權資產的折舊費用		
Land	土地使用權	3,586	2,777
Buildings	房屋	17,132	16,108
Equipment	設備	4,714	786
		25,432	19,671
Interest expense (included in finance cost)	利息費用(計入財務費用)	1,090	1,315
Expense relating to short-term leases	與未作為短期租賃列示的低價值資產租賃相關的費用	2,003	2,566

The total cash outflow for leases in six months ended 30 June 2026 was RMB20,121,000 (the six months ended 30 June 2025: RMB50,067,000).

7. 租賃(續)

(b) 利潤表內確認的金額

利潤表列示的下列金額與租賃有關：

截至二零二六年六月三十日止六個月因租賃發生的現金流出合計為人民幣20,121,000元(截至二零二五年六月三十日止六個月：人民幣50,067,000元)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

7. Leases (Continued)

(c) The Group's leasing activities and how these are accounted for

The Group leases various offices and equipment. Rental contracts are typically made for fixed periods of 1 to 6 years, but may have extension options as described in (d) below.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

(d) Extension and termination options

Extension and termination options are included in a number of property leases across the Group. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations. The majority of extension and termination options held are exercisable only by the Group and not by the respective lessors.

7. 租賃(續)

(c) 本集團的租賃活動及其會計處理

本集團租賃多處辦公室和設備。租賃合同通常是固定期限，1年至6年不等，還可能包含下文(d)所述的續租選擇權。

租賃條款是在單獨的基礎上協商的，包含各種不同的條款和條件。除出租人持有的租賃資產的擔保權益外，租賃協議不附加任何契約。租賃資產不得作為借款擔保。

(d) 續租選擇權和終止租賃選擇權

本集團的多處辦公室租賃包含續租選擇權和終止租賃選擇權，以在本集團經營所用的資產管理方面最大程度地提高運營的靈活性。本集團持有的大部分續租選擇權和終止租賃選擇權僅由本集團行使，而非由相應的出租人行使。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

8. Investments in associates

The carrying amount of equity-accounted investments has changed as follows for the six months ended 30 June 2026:

8. 聯營投資

聯營投資的賬面價值在截至二零二六年六月三十日止六個月內變動如下：

		Unaudited 未經審核 Six months ended 30 June 2026 六月三十日止六個月 二零二六年 RMB'000 人民幣千元
At 1 January	於一月一日	531,791
Additions	增添	—
Disposal	處置	—
Share of profit of associates – net	享有聯營投資的盈利份額－淨額	6,385
At 30 June	於六月三十日	538,176

All the associates of the Group are unlisted and operate in Mainland China. There are no significant contingent liabilities relating to liabilities of the associates for which the Group is severally liable.

本集團所有聯營公司均為非上市公司，並在中國大陸經營。本集團概無與聯營公司負債相關的重大或有負債。

9. Financial assets at fair value through profit or loss

(a) Classification of financial assets at fair value through profit or loss

For the six months ended 30 June 2026, the Group classifies the following financial assets at fair value through profit or loss (FVPL):

- Debt investments that do not qualify for measurement at either amortised cost or FVOCI
- Equity investments that are held for trading, and
- Equity investments for which the entity has not elected to recognise fair value gains and losses through OCI

9. 以公允價值計量且其變動計入損益的金融資產

(a) 以公允價值計量且其變動計入損益的金融資產分類

於二零二六年六月三十日，本集團將以下金融資產劃分為以公允價值計量且其變動計入損益的金融資產：

- 不符合攤餘成本或公允價值變動計入其他綜合收益計量標準的債務投資
- 為交易而持有的股權投資，以及
- 本集團沒有選擇通過公允價值變動計入其他綜合收益計量的股權投資

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料的選取附註

9. Financial assets at fair value through profit or loss (Continued)

(a) Classification of financial assets at fair value through profit or loss (continued)

Financial assets measured at FVPL include the following:

9. 以公允價值計量且其變動計入損益的金融資產(續)

(a) 以公允價值計量且其變動計入損益的金融資產分類(續)

以公允價值計量且變動計入損益的金融資產包括以下內容：

		Unaudited 未經審核			
At 30 June 2026 於二零二六年六月三十日		Level 1(i) 第一層(i) RMB'000 人民幣千元	Level 2(i) 第二層(i) RMB'000 人民幣千元	Level 3(i) 第三層(i) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Financial assets at fair value through profit or loss	指定公允價值變動進入損益的投資				
Wealth management products (ii)	資產管理產品(ii)	—	—	550,891	550,891
Listed equity securities	上市股權證券	64,358	—	—	64,358
Unlisted equity investment	非上市股權投資	—	—	1,621,877	1,621,877
		64,358	—	2,172,768	2,237,126
Less: non-current portion	減：非流動部分	—	—	(1,621,877)	(1,621,877)
Current portion	流動部分	64,358	—	550,891	615,249

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

9. Financial assets at fair value through profit or loss (Continued)

(a) Classification of financial assets at fair value through profit or loss (continued)

Financial assets measured at FVPL include the following: (Continued)

		Audited 經審核			
At 31 December 2025 於二零二五年十二月三十一日		Level 1(i) 第一層(i) RMB'000 人民幣千元	Level 2(i) 第二層(i) RMB'000 人民幣千元	Level 3(i) 第三層(i) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Financial assets at fair value through profit or loss	指定公允價值變動進入損益的投資				
Wealth management products(ii)	資產管理產品(ii)	—	—	1,190,215	1,190,215
Listed equity securities	上市股權證券	87,266	—	—	87,266
Unlisted equity investment	非上市股權投資	—	—	847,349	847,349
		87,266	—	2,037,564	2,124,830
Less: non-current portion	減：非流動部分	—	—	(847,349)	(847,349)
Current portion	流動部分	87,266	—	1,190,215	1,277,481

(i) The table analyses the Group's financial instruments carried at fair value as at 30 June 2026 and 31 December 2025 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

9. 以公允價值計量且其變動計入損益的金融資產(續)

(a) 以公允價值計量且其變動計入損益的金融資產分類(續)

以公允價值計量且變動計入損益的金融資產包括以下內容：(續)

(i) 根據在評估公允價值的估值技術中所運用的輸入的層級，分析本集團於二零二六年六月三十日及二零二五年十二月三十一日按公允價值入賬的金融工具。這些輸入按照公允價值層級歸類為如下三層：

- 相同資產或負債在活躍市場的報價（未經調整）（第1層）。
- 除了第1層所包括的報價外，該資產和負債的可觀察的其他輸入，可為直接（即例如價格）或間接（即源自價格）（第2層）。
- 資產和負債並非依據可觀察市場資料的輸入（即非可觀察輸入）（第3層）。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

9. Financial assets at fair value through profit or loss (Continued)

(a) Classification of financial assets at fair value through profit or loss (continued)

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Discounted cash flow analysis.

(ii) This represented the Group's investments in various wealth management products issued by commercial banks and state-owned financial institutions. These products have a term ranging from 1 month to 12 months. They have an expected return rate ranging from 1.10% to 2.20%. No single wealth management product investment accounted for over 5% of the Group's total assets. The fair values of these investments were determined based on income approach.

9. 以公允價值計量且其變動計入損益的金融資產(續)

(a) 以公允價值計量且其變動計入損益的金融資產分類(續)

沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。估值技術儘量利用可觀察市場資料(如有),儘量少依賴主體的特定估計。如計算一金融工具的公允價值所需的所有重大輸入為可觀察資料,則該金融工具列入第2層。

如一項或多項重大輸入並非根據可觀察市場資料,則該金融工具列入第3層。

用以估值金融工具的特定估值技術包括:

- 同類型工具的市場報價或交易商報價。
- 貼現現金流分析。

(ii) 這表示本集團對商業銀行和國有金融機構發行的各種財富管理產品的投資。這些產品的有效期為1個月至12個月。他們的預期年回報率在1.10%至2.20%之間。沒有一項理財產品投資佔集團總資產的5%以上。這些投資的公允價值是基於收入法確定的。

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簡明綜合中期財務資料的選取附註

9. Financial assets at fair value through profit or loss (Continued)

(b) The following table presents the changes in level 3 instruments for the six months ended 30 June 2026:

9. 以公允價值計量且其變動計入損益的金融資產(續)

(b) 截至二零二六年六月三十日第三層金融工具的變動如下：

		Unaudited 未經審核
		Financial assets at fair value through profit or loss
		以公允價值計量且其變動 計入損益的金融資產
		RMB'000 人民幣千元
At 1 January 2026	於二零二六年一月一日	2,037,564
Additions	增加	3,113,228
Disposals	處置	(2,984,169)
Gains recognised in profit or loss	在損益確認的利得	6,145
At 30 June 2026	於二零二六年六月三十日	2,172,768
Changes in unrealised gains for the period included in profit or loss at the end of the period	利潤表中確認的年度未實現利得的變動	6,145

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簡明綜合中期財務資料的選取附註

9. Financial assets at fair value through profit or loss (continued)

(b) The following table presents the changes in level 3 instruments for the six months ended 30 June 2026: (continued)

9. 以公允價值計量且其變動計入損益的金融資產(續)

(b) 截至二零二六年六月三十日第三層金融工具的變動如下：(續)

		Unaudited 未經審核
		Financial assets at fair value through profit or loss 以公允價值計量且其變動 計入損益的金融資產
		RMB'000 人民幣千元
At 1 January 2025	於二零二五年一月一日	1,352,775
Additions	增加	2,448,100
Disposals	處置	(2,333,230)
Losses recognised in profit or loss	在損益確認的損失	(2,794)
At 30 June 2025	於二零二五年六月三十日	1,464,851
Changes in unrealised losses for the period included in profit or loss at the end of the period	利潤表中確認的年度未實現 損失的變動	(2,794)

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簡明綜合中期財務資料的選取附註

10. Trade and other receivables and loans to third parties

10. 應收賬款與其他應收款，及給予第三方貸款

		Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
Trade receivables (a)	應收賬款(a)	303,519	284,594
Less: allowance for impairment of trade receivables	減：應收款減值準備	(113,146)	(116,540)
Trade receivables – net	應收賬款－淨額	190,373	168,054
Notes receivable	應收票據	72,924	64,068
Other receivables	其他應收款		
– Advances to employees	－向僱員提供備用金	8,047	4,651
– Prepayments	－預付款	65,076	71,481
– VAT recoverable	－增值稅退稅	14,691	20,034
– Interest receivables	－應收利息	108,670	109,336
– Receivables from related parties	－應收關連方款項	254	303
– Receivables from non-controlling shareholders	－應收非控股權益	40,403	40,403
– Others	－其他	16,517	18,934
Less: allowance for impairment of other receivables (excluding prepayments)	減：其他應收款減值準備（預付款項除外）	(28,730)	(24,697)
		488,225	472,567
Less: non-current portion	減去：非流動部分	(60,634)	(60,373)
Current portion	流動部分	427,591	412,194
Loans to third parties (b)	給予第三方貸款(b)		
– Current portion	－流動部分	290,634	355,721
– Non-current portion	－非流動部分	71,627	98,048
		362,261	453,769

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

10. Trade and other receivables and loans to third parties (Continued)

- (a) Sales are generally made without prescribed credit terms in the sales contracts but customers usually take one to three months to settle the receivables. The aging analysis of trade receivables were as follows:

10. 應收賬款與其他應收款，及給予第三方貸款（續）

- (a) 本集團在銷售合同中對應收賬款無確定信用期，但客戶通常在一至三個月內支付款項。應收賬款賬齡分析如下：

		Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
0-90 days	0—90天	127,851	128,762
91-180 days	91—180天	5,658	1,977
181-360 days	181—360天	35,470	21,153
Over 360 days	超過360天	134,540	132,702
		303,519	284,594

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

10. Trade and other receivables and loans to third parties (Continued)

(b) The loans to third parties

		Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
Loans to third parties	給予第三方貸款	365,935	458,353
Less: Provisions for collective impairment assessment of the loans	減：貸款減值準備	(3,674)	(4,584)
Loans to third parties, net of provision	給予第三方貸款－淨值	362,261	453,769
Less: non-current portion	減：非流動部分	(71,627)	(98,048)
Current portion	流動部分	290,634	355,721

The loans to third parties represented loans made under the micro-credit business, which bear interest from 8.00% to 24.00% (31 December 2025: 8.00% to 24.00%) per annum and are repayable with fixed terms agreed with the customers, and all denominated in RMB.

The fair values of the loans to third parties approximated their carrying amounts. The interest accrued was due within 12 months and presented in interest receivables.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

10. 應收賬款與其他應收款，及給予第三方貸款（續）

(b) 給予第三方貸款

給予第三方貸款為小額信貸業務產生的貸款，貸款年利率在8.00%到24.00%（二零二五年十二月三十一日：8.00%到24.00%）之間，並在與客戶商定的固定期間內償還，且均以人民幣計價。

該給予第三方貸款的公允價值與其賬面價值接近。本年計提的應收利息在十二個月內到期，並列賬於應收利息中。

本集團考慮在資產最初確認時發生違約的可能性，以及在整個報告期間信貸風險是否持續顯著增加。為了評估信用風險是否顯著增加，本集團將資產在報告日期發生違約的風險與初始確認日期發生違約的風險進行比較。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

10. Trade and other receivables and loans to third parties (Continued)

(b) The loans to third parties (Continued)

The Group performed expected credit loss assessment of loans to third parties collectively by grouping loans with similar credit risk characteristics. During the six months ended 30 June 2026 and 2025, the majority of the loans were in stage 1 and there was no significant change in credit quality for loans for both periods.

10. 應收賬款與其他應收款，及給予第三方貸款（續）

(b) 給予第三方貸款（續）

本集團通過對具有類似信用風險特徵的貸款進行分組，共同對第三方貸款進行了預期的信用損失評估。在截至二零二六年六月三十日和二零二五年六月三十日的六個月中，大多數貸款處於第一階段，並且這兩個期間的貸款信用質量均未發生重大變化。

11. Share capital and share premium

11. 股本及股本溢價

		Unaudited 未經審核			
		Number of shares 股本數目 (thousands) (千股)	Share capital 股份賬面值 RMB'000 人民幣千元	Share premium 股本溢價 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
At 1 January 2026	二零二六年一月一日結餘	3,549,469	85,228	5,988,205	6,073,433
Share award plan	股份獎勵計劃				
– Value of services received	– 僱員服務價值	–	–	34,551	34,551
– Transfer shares to the awardees upon vesting	– 於歸屬時將股份轉移給獲獎勵人	–	–	(84,314)	(84,314)
At 30 June 2026	二零二六年六月三十日結餘	3,549,469	85,228	5,938,442	6,023,670
At 1 January 2025	二零二五年一月一日結餘	3,586,015	86,068	6,174,163	6,260,231
Employee share option scheme	僱員購股權計劃				
– Proceeds from shares issued	– 發行股份所得款	2,343	56	10,044	10,100
Share award plan	股份獎勵計劃				
– Value of services received	– 僱員服務價值	–	–	51,169	51,169
– Transfer shares to the awardees upon vesting	– 於歸屬時將股份轉移給獲獎勵人	–	–	(83,659)	(83,659)
Cancellation of shares	註銷股份	(38,889)	(896)	(217,285)	(218,181)
At 30 June 2025	二零二五年六月三十日結餘	3,549,469	85,228	5,934,432	6,019,660

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

12. Trade and other payables

12. 應付賬款及其他應付款

		Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
Trade payables ((a) and (b))	應付賬款 ((a)和(b))	88,335	110,423
Note payables	應付票據	39,052	33,364
Salary and staff welfare payables	應付薪金及員工福利	201,086	418,014
Deposits payable	應付保證金	181,809	243,455
Accrual for expenses	預提費用	232,545	396,347
Construction payables (c)	應付工程款(c)	226,648	263,862
Unpaid business acquisition consideration	投資子公司的未支付對價	4,000	4,000
Tax payables	應付稅款	10,183	43,453
Payable to non-controlling interests for capital reduction	資本削減應付非控股權益款項	—	206,000
Others	其他	41,326	38,138
		1,024,984	1,757,056

(a) The fair values of trade and other payables approximate their carrying amounts. The carrying amounts of the Group's trade and other payables are mainly denominated in RMB.

(a) 應付賬款及其他應付款之公允價值接近彼等賬面價值。本集團應付賬款及其他應付款項之賬面價值主要以人民幣計價。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
 簡明綜合中期財務資料的選取附註

12. Trade and other payables (continued)

(b) As at 30 June 2026 and 31 December 2025, the aging analysis of trade payables is as follows:

12. 應付賬款及其他應付款（續）

(b) 於二零二六年六月三十日和二零二五年十二月三十一日，應付賬款的賬齡分析如下：

		Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
0-180 days	0-180天	55,482	97,604
181- 360 days	181-360天	24,462	9,652
Over 360 days	超過360天	8,391	3,167
		88,335	110,423

(c) It mainly represents the Group's payables to the construction company for the construction costs incurred relating to Kingdee Cloud Building.

(c) 主要是本集團就與金蝶雲大廈有關的建築費用而應付建築公司的款項。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料的選取附註

13. Revenue from contracts with customers

13. 與客戶之間的合同產生的收入

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Subscription and software	訂閱及軟件	2,300,590	1,999,487
–Subscription	–訂閱	2,028,003	1,684,262
–Software	–軟件	272,587	315,225
Implementation, consulting maintenance services and others	實施、諮詢運維服務及其他	1,324,832	1,193,012
–Implementation services	–實施	859,195	787,801
–Consulting maintenance and other services	–諮詢運維服務及其他	465,637	405,211
		3,625,422	3,192,499

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

14. Expenses by nature

Significant expense items are analysed as follows:

14. 按性質分類的費用

重要費用項目分析如下：

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Research and development costs	研究及開發成本		
Amounts incurred	已支出金額	797,766	778,822
Less: development costs capitalised	減：資本化之開發成本	(267,386)	(260,865)
Add: amortisation	加：資本化之開發成本攤銷	278,826	257,557
		809,206	775,514
Employee benefit expenses (excluding research and development costs)	職工福利開支(除研究及開發成本以外部分)	1,395,622	1,395,342
Outsourcing services	外包服務費	333,111	261,134
Cost of inventories consumed and rental cost of cloud server	消耗存貨及雲服務器租賃成本	78,861	115,098
Depreciation of property, plant and equipment (Note 6(a))	不動產、工廠及設備折舊(附註6(a))	55,127	50,748
Depreciation of right-of-use assets (Note 7(b))	使用權資產折舊(附註7(b))	25,432	19,671
Amortisation of trademarks, computer software, copyrights and customer relationship	商標、電腦軟件及著作權及客戶關係攤銷	17,890	9,901
Net impairment losses on financial assets and contract assets	金融資產及合同資產減值損失淨額	24,866	20,792

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料的選取附註

15. Other income and gains – net

15. 其他收入及利得－淨額

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Other income	其他收入		
VAT refund and Program research income	增值稅退還及課題研究收入	41,672	82,859
Rental income – net	租金收入－淨額	50,834	39,604
		92,506	122,463
Other gains	其他利得		
Realised and unrealised net (losses)/gains on financial assets at FVPL	以公允價值計量且其變動計入損益的金融資產已實現淨(損失)/收益及未實現淨(損失)/收益	(13,047)	9,697
Net foreign exchange losses	外幣匯率變動淨損失	(4,278)	(1,842)
Others	其他	5,721	5,905
		(11,604)	13,760
		80,902	136,223

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

16. Income tax credit

16. 所得稅沖回

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Current income tax	當期所得稅	8,440	130
Deferred income tax	遞延所得稅	(18,625)	(24,588)
		(10,185)	(24,458)

(a) No provision for profits tax in Hong Kong has been made as the Group has no assessable profits for the period in those jurisdictions.

(b) According to regulation (Fa Gai Gao Ji [2026] No.487) issued by the National Development and Reform Commission, the entity can register for the National Important Software Enterprise ("NISE") in tax bureau if the entity complies with relevant requirements with a tax rate of 10%. Based on management's assessment, it is highly probable that Kingdee Software (China) Co., Ltd. ("Kingdee China") will meet those requirements. Therefore, Kingdee China used a preferential deferred income tax rate of 10% for the six months ended 30 June 2026. The application of preferential tax rate stated above is subject to critical estimates of the management of the Group.

(c) Kingdee Deeking Cloud Computing Co., Ltd., Kingdee Apusic Cloud Computing Co., Ltd., Shanghai Guanyi Cloud Computing Software Co., Ltd., Beijing Kingdee Yunji Technology Co., Ltd., CloudHub Network (Chongqing) Co., Ltd. were each qualified as a High-tech Enterprise and were entitled to a preferential tax rate of 15% for the period ended 30 June 2026.

(a) 由於本集團在香港並無應課稅收入，故於該等地區並無作出該等司法權區的所得稅準備。

(b) 根據國家發展和改革委員會等部門頒發發改高技[2026]487號文，企業如果滿足相關條件可以在稅務局備案成為重點軟件企業，享受10%優惠稅率。根據管理層的評估，金蝶軟件（中國）有限公司（「金蝶中國」）未來能夠滿足相關條件。因此，金蝶中國在計算截至二零二六年六月三十日止半年度遞延所得稅時採用10%的優惠稅率。上述所得稅優惠稅率取決於集團管理層的重要估計。

(c) 金蝶雲金雲計算有限公司、深圳金蝶天燕雲計算股份有限公司、上海管易雲計算軟件有限公司、北京金蝶雲基科技有限公司、雲之家網絡（重慶）有限公司被認定為符合國家高新技術企業資格，並在二零二六年六月三十日的綜合報表中採用15%的優惠稅率計算企業所得稅。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

16. Income tax credit (continued)

- (d) Due to the uncertainty of the announcement of the legislation in some countries and regions and the complexities in applying the legislation and calculating global income, the Group is in the process of assessing its exposure to the Pillar Two legislation. The Group applies the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12.

17. Earnings/(losses) per share

(a) Basic

Basic earnings/(losses) per share is calculated by dividing the profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period, excluding ordinary shares purchased and held for share award plan.

16. 所得稅沖回(續)

- (d) 鑒於部分國家及地區相關法案頒佈時間的不確定性，以及全球所得計算與法案實際應用的複雜性，本集團目前正在評估其在支柱二方案下的潛在稅務影響。根據《國際會計準則第12號》的修訂規定，本集團適用豁免條款，未確認也未披露與支柱二所得稅相關的遞延所得稅資產和負債資訊。

17. 每股盈利／(虧損)

(a) 基本

每股基本盈利／(虧損)根據本公司權益持有人應佔當期盈利／(虧損)，除以期內已發行普通股的加權平均數目計算，但不包括為股份獎勵計劃而購買及持有的普通股。

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年	2025 二零二五年
Profit/(loss) attributable to owners of the Company (RMB'000)	本公司權益持有人應佔當期盈利／(虧損)(人民幣千元)	54,497	(97,738)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數(千計)	3,510,860	3,512,972
Basic earnings/(losses) per share (RMB cents per share)	每股基本盈利／(虧損)(每股人民幣分)	1.55	(2.78)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

17. Earnings/(losses) per share (continued)

(b) Diluted

Diluted earnings/(losses) per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has two categories of dilutive potential ordinary shares: share options and share awards. For the share options and share awards, the number of shares that could have been issued upon the exercise of all dilutive share options and share awards less the number of shares that could have been issued at fair value (determined as the average annual market share price of the Company's shares) for the same total proceeds is added to the denominator as the number of ordinary shares issued for no consideration.

As the Group incurred losses for the six months ended 30 June 2025, the potential share options and share awards were not included in the calculation of dilutive losses per share, as their inclusion would be anti-dilutive. Accordingly, diluted losses per share for the six months ended 30 June 2025 was the same as basic losses per share of the respective period.

17. 每股盈利／(虧損)(續)

(b) 稀釋

每股稀釋盈利／(虧損) 假設所有可稀釋的潛在普通股被兌換後，根據已發行普通股的加權平均股數計算。本公司有兩類可稀釋的潛在普通股：購股權和股份獎勵計劃。對於購股權和股份獎勵計劃，根據未行使所附股份的貨幣價值，釐定按公允價值（釐定為本公司股份的平均年度市價）可購入的股份數目。按以上方式計算的股份數目，與假設購股權行使而應已發行的股份數目作出比較。有關差額將加進分母，作為無需代價而發行之普通股。

由於本集團在截至二零二五年六月三十日的六個月內發生了虧損，因此稀釋後的潛在普通股不包括在稀釋後每股虧損的計算中，因為將其包括在內是反稀釋性的。因此，截至二零二五年六月三十日止六個月的每股稀釋虧損與每股基本虧損相同。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

17. Earnings/(losses) per share (continued)

(b) Diluted (continued)

17. 每股盈利／(虧損)(續)

(b) 稀釋(續)

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年	2025 二零二五年
Profit/(loss) attributable to owners of the Company (RMB'000)	本公司權益持有人應佔當期盈利／(虧損)(人民幣千元)	54,497	(97,738)
Profit/(loss) used to determine diluted earnings/(losses) per share (RMB'000)	用以釐定每股稀釋盈利／(虧損)的本公司權益持有人應佔當期盈利／(虧損)(人民幣千元)	54,497	(97,738)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數(千計)	3,510,860	3,512,972
Adjustment for: – share awards (thousands)	調整： – 股份獎勵計劃(千計)	2,915	–
Weighted average number of ordinary shares for diluted earnings/(losses) per share (thousands)	計算每股稀釋盈利／(虧損)的普通股的加權平均數(千計)	3,513,775	3,512,972
Diluted earnings/(losses) per share (RMB cents per share)	每股稀釋盈利／(虧損)(每股人民幣分)	1.55	(2.78)

18. Dividends

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2026 (the six months ended 30 June 2025: Nil).

18. 股息

董事會不建議派付截至二零二六年六月三十日止六個月的中期股息(截至二零二五年六月三十日止六個月：無)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

19. Related party transactions

The Group had transactions with related parties for the period ended 30 June 2026 as follows:

(a) Transactions with related parties

19. 關連方交易

截至二零二六年六月三十日，本集團關聯交易列示如下：

(a) 與關連方交易金額

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Sales of products	貨品銷售		
– Associates	– 聯營	146	–
– Companies controlled by Directors	– 由董事控制的主體	195	521
		341	521
Sales of services	服務銷售		
– Associates	– 聯營	1,746	1,452
– Companies controlled by Directors	– 由董事控制的主體	563	194
		2,309	1,646
Rental income	租金收入		
– Associates	– 聯營	–	1,035
– Companies controlled by Directors	– 由董事控制的主體	1,119	1,119
		1,119	2,154

Products and services are sold based on terms agreed with the counterparties in the ordinary course of business, and the rental rates and interest rates are determined in the same way.

產品和服務的銷售是根據與交易對手在正常業務過程中商定的條款進行的，租金和利率也是以同樣的方式確定的。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

19. Related party transactions (Continued)

(b) Purchase of products and services

19. 關連方交易 (續)

(b) 貨品及服務購買

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Purchase of products	貨品購買		
– Associates	– 聯營	–	1,154
– Companies controlled by Directors	– 由董事控制的主體	17	11
		17	1,165
Purchase of services	服務購買		
– Associates	– 聯營	3,212	26,504
– Companies controlled by Directors	– 由董事控制的主體	677	41
		3,889	26,545

Products and services purchased from associates and companies controlled by Directors are carried out on terms agreed with the counterparties in the ordinary course of business.

貨物和服務是從聯營公司和由董事所控制的主體購買的，並按照與日常業務過程中對方商定的條款進行。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料的選取附註

19. Related party transactions (continued)

(c) Balances with related parties

19. 關連方交易 (續)

(c) 與關連方交易產生的當期結餘

		Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元
Receivables from related parties	應收關連方款項		
– Associates	– 聯營公司	281	390
– Companies controlled by Directors	– 由董事控制的主體	640	723
		921	1,113
Payable to related parties recorded in "Contract Liabilities"	記錄在「合同負債」中的應付關聯方款項		
– Associates	– 聯營公司	2,349	2,471
– Companies controlled by Directors	– 由董事控制的主體	1,890	1,499
		4,239	3,970
Payable to related parties recorded in "Trade payables"	記錄在「應付賬款」中的應付關聯方款項		
– Associates	– 聯營公司	544	779
– Companies controlled by Directors	– 由董事控制的主體	128	141
		672	920

The above balances with related parties were interest free, unsecured and repayable on demand.

上述與關連方交易產生的結餘是無息、無擔保和按需償還的。



Kingdee International Software Group Company Limited
金蝶國際軟件集團有限公司