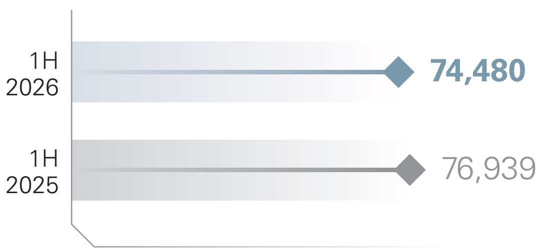
HIGHLIGHTS

- Facing a complex external environment as well as various pressures and challenges, the Group has made forward-looking plans, anticipated and adapted to changes proactively, maintaining a solid foundation.
  - Revenues were RMB74,480 million, down by 3.2% year-on-year.
  - Net profit was RMB1,970 million, down by 7.5% year-on-year (down by 3.2% on a comparable basis).
  - Gross profit margin was 10.0%, and the year-on-year decline moderated.
  - Net profit margin (on a comparable basis) remained largely stable over the same period of last year.
- The Group has deeply tapped into the huge market potential of AI+, and in the first half of the year, revenue from the field of AI+ (AIDC, AI applications) grew by 62% year-on-year, accounting for 10% of revenues.
- The Group has mapped out new tracks for the "Six Major Growth Areas+", including AIDC, AI applications, CCS Smart Maintenance, dual carbon, power distribution network and low-altitude economy. The value of new contracts signed in the "Six Major Growth Areas+" saw a year-on-year increase of 11%, accounting for approximately 34% of the total value of new contracts signed, and has become the core driver for the high-quality development of the enterprise.
- To further enhance the stability, sustainability, and predictability of cash dividends, and to demonstrate confidence in its future development, the Company has formulated a shareholder dividend return plan for the next three years. The Group will steadily increase the dividend payout ratio from 2026 to 2028, and such ratio is expected to be no less than 46% for the fiscal year ending 31 December 2028.

	Six months ended 30 June		
	2026	2025	Change
Revenues (RMB million)	**74,480**	76,939	-3.2%
Gross profit (RMB million)	**7,432**	7,888	-5.8%
Profit attributable to equity shareholders of the Company (RMB million)	**1,970**	2,129	-7.5%/-3.2%[1]
Basic earnings per share (RMB)	**0.284**	0.307	-7.5%/-3.2%[1]
Free cash flow[2] (RMB million)	**(7,706)**	(7,627)	–

Revenues
(RMB million)



Profit Attributable to Equity Shareholders of the Company
(RMB million)

1 Figures on a comparable basis exclude the impact of dividend income as a non-comparable factor.
2 Free cash flow = Profit for the year + Depreciation and amortisation – Changes in working capital – Capital expenditure