



啓航十四五 奮進新開局

INTERIM REPORT
中期報告
2021

CAPINFO
Capinfo Company Limited

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(於中華人民共和國註冊成立之股份有限公司)

(Stock Code 股份代號：1075)



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MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

In the first half of 2021, taking into consideration both the domestic and the international situations, China coordinated epidemic prevention and control, economic development and social development, and effectively implemented macroeconomic policies. The economy has been recovering steadily and stabilize and maintained a positive trend. Under the guidance of Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era, the Group grounded its efforts in the new development stage, applied the new development philosophy, created a new pattern of development, coordinated and drove forward regular epidemic prevention and control and business development, smoothly completed the assurance tasks for celebration of the 100th anniversary of the founding of the Party. The Group has fully prepared for the protection for the Winter Olympics and actively participated in building Beijing into a global digital economy benchmark city. During the Reporting Period, the Group scientifically planned its "14th Five-Year Plan" development strategy, established an innovative business pattern of "one core, two platforms and four sectors", established a dual circulation pattern based upon internal circulation, focused on the main theme of big data and artificial intelligence and gave full play to the capabilities of the "Government Network + Capinfo Cloud" platform to provide point-to-surface support the development of business segments: smart government affairs, smart medical care, smart operation and smart enterprise.

For the six months ended 30 June 2021, the Group recorded an operating revenue of RMB427.37 million, representing an increase of 1.58% as compared with the same period of last year; and profit attributable to owners of the Company of RMB34.21 million, representing an increase of 17.90% as compared with the same period of last year.

Smart Infrastructure

During the Reporting Period, the Group continued to build the "integrated network platform". The wired network ran smoothly. The Group carried forward the construction of the wireless network (1.4GHz broadband cluster network), which covered the main operation center and the technical operation center of the Beijing Organizing Committee for the Winter Olympics, the National Alpine Ski Center, the National Snowmobile Sled Center and other key communication areas. "Capinfo Cloud Platform" provided safe and stable services for hundreds of government units. Based on Huawei Kunpeng chip server, the Group built an independent and controllable domestic unified cloud platform.

MANAGEMENT DISCUSSION AND ANALYSIS

Smart Government Affairs

During the Reporting Period, the business of “smart government affairs” progressed smoothly. In respect of online services for the public, the Group pioneered the full-process “smart approval and instant processing” self-service government service and built a 24-hour comprehensive self-service area for Fengtai District Government Service Center, which has the effect of setting good examples. In respect of the public service of “immediate handling upon receipt of complaint”, the Group built an integrated platform for Huairou District, a grid service platform for Dongcheng District and a mobile APP for Xicheng District. Based on the experience of building municipal 12345 public service hotline, the Group conducted product research and development for street-and-town-level “immediate handling upon receipt of complaint” platforms. In respect of social governance, the Group participated in the task force of the “One Database and Two Platforms” project of the Municipal Civil Affairs Bureau to promote the process of community governance informatization in Beijing. The Group undertook the construction of “Internet + Grassroots Social Governance” system in Beijing to provide support for the election of the Party organization in 2021.

MANAGEMENT DISCUSSION AND ANALYSIS

Smart Medical Service

During the Reporting Period, “smart medical service” business reform was implemented. The Group pushed ahead with the construction of the new medical insurance information platform. The medical insurance information system, the social security card system and Beijing Hospital Medical system ran steadily, providing effectively support to 25 million participants for real-time settlement and 29 million Beijing Hospital Medical accounts for settlement for medical treatment. Electronic certificates for medical insurance was put into use and card-less settlement was achieved. The Beijing-Tianjin-Hebei cross-provincial outpatient settlement was promoted across designated medical institutions, and has been opened to more than 100 hospitals. In terms of hospital informatization business, the Group pushed forward the renewal of agreements for commercial insurance settlement platforms for hospitals above the secondary level. The Group completed the construction of the Internet diagnosis and treatment platform of Deshengmen Hospital of Traditional Chinese Medicine and passed the acceptance.

MANAGEMENT DISCUSSION AND ANALYSIS

Smart Operation

During the Reporting Period, “smart operation” maintained steady and positive development. In terms of the operation of the Organizing Committee for Winter Olympics and the sub-center, the Winter Olympics technical operation and maintenance service team provided network, video conference, desktop, mailbox, service desk and other operational technical support, as well as large-scale events and temporary tasks TOC technical support, MOC technical support, technical implementation support in various venues. The sub-center operation team completed the construction of the organ affairs cloud platform, the organ affairs big data platform, and the organ affairs application support platform, realizing one-stop online processing of service matters in the administrative office area of the sub-center. In terms of the “City Brain” business, the “Huitian City Brain” large screen system was built to develop big data in Huitian areas and the acceptance of pilot project was passed. In terms of smart building business, the Group won the bid for the weak-current engineering of the public housing and dormitory group project of the new campus of Beijing Information Science & Technology University, the overall upgrade and transformation project of the commercial office building at 42 Donggexinli (section one), etc.

Smart Enterprise

During the Reporting Period, “smart enterprise” business was further developed. Informatization projects for tobacco and financial companies continued to advance. Preliminary design of information platform for the supervision of capital contributors of the Municipal State-owned Assets Supervision and Administration Commission was completed. In response to the requirements of online dynamic supervision, the Group completed access to the government affairs extranet of dozens of municipal enterprises. The Group continued to expand contract customers of enterprise cloud and add new cloud systems based on customer needs.

MANAGEMENT DISCUSSION AND ANALYSIS

Product Research and Development

During the Reporting Period, the Group actively promoted new technology innovation. The Group built a blockchain platform, deeply integrated technologies, and explored the city operation model that combined data sharing on the “chain” and business under the “chain”. The project of big data middle platform was established. Leveraging on the technology of big data middle platform, the Group won the bid for medical insurance fund supervision project of Dongcheng District. The project of Internet of things management platform was established. The Group developed an Internet of things perception resource management system with “unified standards, overall management, mutual recognition, and one universal code” to meet the government’s requirements for managing Internet of things data; benchmarked the “DingTalk” function and developed “Capinfo Connect (首信通)” product with functions such as instant messaging, video conferencing, and conferences office management, asset management, and access management.

Human Resources

As of 30 June 2021, the Group had 1,703 employees. During the Period, the expense of the employees was approximately RMB196.53 million. During the Reporting Period, the Group accelerated the deployment of new technology development areas and increased the intensity of introducing of scarce and leading talents. The Group performed assessments on profit per capita, labor cost margins, and labor productivity, and balanced the pressure between wage rigidity and total salary control.

Looking Forward

In the second half of the year, the Group will take the initiative and do its best to provide information technology support services for the preparation of the Winter Olympics. The Group will scientifically formulate the “14th Five-Year Plan”, promote new technology and product innovation, and build its core competitiveness. The Group will strengthen the “integrated network service platform” and “Capinfo Cloud Platform” to consolidate the foundation for business development. The Group will expand the market of “smart government affairs”, “smart medical care”, “smart operation” and “smart enterprise”, and steadily open up the national market to ensure that the “14th Five-Year Plan” will make a good start, and write a new chapter of high-quality development.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

For the six months ended 30 June 2021, the Group recorded an operating revenue of RMB427.37 million, representing an increase of 1.58% as compared with the same period of last year; gross profit of RMB157.25 million, representing a decrease of 4.84% as compared with the same period of last year; and profit attributable to owners of the Company of RMB34.21 million, representing an increase of 17.90% as compared with the same period of last year.

Other income of the Group amounted to RMB8.85 million, representing an increase of 18.14% over the corresponding period of last year, mainly attributable to the rental income of Digital Beijing Building, which accounted for 2.07% of the total operating revenue of the Group.

In respect of the Group's business model, the main businesses included software development and service, data processing service, system integration and information professional service, of which revenue from software development and service amounted to RMB255.91 million, representing an increase of 42.51% as compared with the corresponding period of last year and accounting for 59.88% of the total operating revenue of the Group; revenue from data processing service amounted to RMB116.38 million, representing a decrease of 10.73% as compared with the corresponding period of last year and accounting for 27.23% of the total operating revenue of the Group; revenue from system integration amounted to RMB40.81 million, representing a decrease of 57.99% as compared with the corresponding period of last year and accounting for 9.55% of the total operating revenue of the Group; revenue from information professional service amounted to RMB5.43 million, representing a decrease of 12.13% as compared with the corresponding period of last year and accounting for 1.27% of the total operating revenue of the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

Capital Expenditure, Liquidity and Financial Resources

As of 30 June 2021, the Group had total assets amounting to RMB2,517.71 million, representing an increase of 5.34% as compared with the corresponding period of last year. Equity attributable to owners of the Company amounted to RMB1,158.08 million, representing an increase of 7.50% as compared with the corresponding period of last year. The Group's current ratio, defined as total current assets over total current liabilities, was 1.54, representing an increase of 0.04 as compared with the corresponding period of last year. The gearing ratio (gearing ratio = interest-bearing borrowings/(interest-bearing borrowings+total equity)) was 9.06%. For the six months ended 30 June 2021, the Group had no pledged assets.

Bank deposits, bank balance and cash of the Group amounted to RMB896.56 million, representing an increase of 40.91% as compared with the corresponding period of last year. As of the end of the current period, no structured bank deposits were purchased.

Equity Investments

In the first half of 2021, the Group's share of results of associates was RMB0.36 million.

Income Tax

In the first half of 2021, the Group's income tax expenses amounted to RMB7.26 million, representing an increase of RMB0.14 million compared to the corresponding period of last year, mainly attributable to the increase in the operating profit during the current period.

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE CODE

Good corporate governance serves as a foundation for the Company to improve its management. The Company pursues sound corporate governance and believes that good corporate governance is in the best interest of the Company, shareholders and stakeholders. The Company considers excellent corporate governance as an important goal. With an aim to continuously improve its corporate governance level, the Company constantly improves its corporate governance practices and procedures, with a standardized and improved corporate governance structure. It also strictly complies with the state laws and regulations, relevant regulatory requirements and Listing Rules as well as closely observes trends in regulatory changes in China and abroad to improve the corporate governance level.

During the Reporting Period, the Company has established a set of regulated and transparent management system and has been in strict compliance with the code provisions of the corporate governance code as set out in Appendix 14 to the Listing Rules.

CORPORATE GOVERNANCE FRAMEWORK

In accordance with the relevant provisions of the laws and regulations including the Companies Law and the Listing Rules as well as the Articles of Association, and with reference to the status of the Company, the Company constantly developed, improved and effectively implemented work systems and related work processes for the Board and its various specialized committees. The Company has established an effective corporate governance system with general meeting as the organ of highest authority, the Party Committee as the leading organ, the Board as the decision-making organ, the Board of Supervisors as the supervisory organ and the management as the implementation organ. During the Reporting Period, through the co-ordination and checks and balances among the general meeting, the Party Committee, the Board and its specialized committees, the Board of Supervisors and the management together with the effective operations of the internal control systems, the internal management operations of the Company have been further standardised and the level of its corporate governance has been continually enhanced.

CORPORATE GOVERNANCE

BOARD OF DIRECTORS

The Board is responsible for managing the overall businesses of the Company. In accordance with Articles of Association and Rules of Procedures of the Board of Directors, the Board takes a conscientious and effective approach in leading and supervising the Company. All Directors are responsible for promoting the continuous business development of the Company in good faith and in the best interest of the Company. As an important part of good corporate governance, the Company established several specialized committees under the Board, including the audit committee, the remuneration and appraisal committee, the nomination committee, the strategy committee and the rule of law and compliance committee, which are delegated to perform certain function of the Board so as to improve efficiency of the Board.

The Company's Board of Directors comprises twelve Directors, including three Executive Directors (Ms. Lin Yankun (chairman), Mr. Yu Donghui and Mr. Zong Zhaoxing), five Non-executive Directors (Mr. Zhou Weihua, Mr. Shan Yuhu, Ms. Yan Yi, Ms. Liang Yi and Mr. Feng Jianxun) and four Independent Non-executive Directors (Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell, Mr. Su Zhongxing and Mr. Yang Xiaohui). The Company's Directors are professionals in finance, law, commerce, information services and human resources with extensive experience and expertise in various areas. In terms of the composition of the Board, the comprehensive professional backgrounds and the strong independent element of the Directors demonstrate significant importance in corporate governance. The Company has entered into service contracts with the Directors for a term expiring on 18 June 2024 and subject to re-election.

During the Reporting Period, the Board held three on-site meetings and two video conferences. To enable the Directors to have a comprehensive knowledge of the Company's businesses, in addition to work report at the regular meetings of the Board and timely report of significant events at the special meetings of the Board, the Company also submits "Monthly Report" to the Directors every month, which contains industry information and latest developments of the Group, updating them on the business performance of the Company.

CORPORATE GOVERNANCE

The secretary of the Board and the Company Secretary assisted the Board to perform its responsibilities to the shareholders in accordance with the Listing Rules and provide professional advice to the Board regarding corporate governance, so as to maintain smooth information communication among the members of the Board, arrange induction training and professional development for the Directors, ensure the compliance of the procedures of the Board and improve the efficiency of the Board. The secretary of the Board and the Company Secretary will provide introduction materials on the operation of the major businesses of the Company as well as the duties and responsibilities of the Directors as conferred by the laws regulations and the Listing Rules to the Directors at the time of their appointment to assist them to achieve continuous professional development.

During the Reporting Period, all Directors have participated in various forms of training programmes to continuously improve their knowledge and skills so as to ensure that they contribute to the Board on the premise of having comprehensive professionalism. Directors should also ensure that they have enough time to handle the business of the Company. Liability insurance for Directors is maintained by the Company with coverage for any legal liabilities which may arise in the course of performing their duties, so as to mitigate the liabilities of the Directors and enhance the effectiveness of decision-making.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a Code of Securities Transactions regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Appendix 10 of the Listing Rules. Having made specific enquiry of all Directors, all Directors confirm that they have complied with the required standard of dealings and the Company's Code of Securities Transactions regarding securities transactions by the Directors for the six months ended 30 June 2021. The senior managements and employees, who may have access to un-published inside information because of their duties, have been requested to comply with the required standard of dealings.

CORPORATE GOVERNANCE

AUDIT COMMITTEE

The audit committee usually holds four meetings every year, and is responsible for monitoring the financial, accounting policies and practices of the Company and assessing the effectiveness of the internal control and risk management systems. The Company established the audit committee in accordance with Rule 3.21 of the Listing Rules, and formulated the Articles of Audit Committee to specify its written terms of reference, so as to regulate the operation of the audit committee. The audit committee of the Company comprises four members, including Mr. Yang Xiaohui (chairman), Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell and Mr. Su Zhongxing.

During the Reporting Period, the audit committee held one video conference, and signed one meeting document in the form of circulation. The committee reviewed the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2020, the internal audit report of the Company for the fourth quarter of 2020, appointment of Grant Thornton Hong Kong Limited as the auditor of the Company for 2021 and the audit report for 2020 and the plan for audit for 2021 of the Company, the operating performance and financial analysis of the Company and its subsidiaries for the first quarter ended 31 March 2021, the work plan of the audit committee of the Board of Directors of the Company for 2021, and other proposals.

REMUNERATION AND APPRAISAL COMMITTEE

The remuneration and appraisal committee holds at least one meeting every year to consider remuneration and other matters. The Company established the remuneration and appraisal committee in accordance with Rule 3.25 of the Listing Rules, and formulated the Articles of Remuneration and Appraisal Committee to specify its written terms of reference, so as to regulate the operation of the remuneration and appraisal committee. The remuneration and appraisal committee of the Company comprises three members, including Mr. Gong Zhiqiang (chairman), Mr. Yang Xiaohui and Ms. Yan Yi.

CORPORATE GOVERNANCE

During the Reporting Period, the remuneration and appraisal committee signed two meetings documents in the form of circulation to confirm the overall implementation of remuneration of the employees of the Company in 2020, and consider the proposal on distribution of bonus of 2020 as well as the basic annual salary scheme to the senior management in 2021 of the Company and revised the Remuneration System of Directors and Supervisors and the work plan of remuneration and appraisal committee of the Board of Directors of the Company for 2021.

NOMINATION COMMITTEE

The nomination committee holds at least one meeting every year, and is responsible for nominating and recommending candidates to fill the vacancies of members of the Board. The Company established the nomination committee in accordance with Rule A.5.1 of Appendix 14 to the Listing Rules, and formulated the Articles of Nomination Committee in accordance with the requirements of Rule A.5.2 of Appendix 14 to the Listing Rules to specify its written terms of reference, so as to regulate the operation of the nomination committee. The nomination committee of the Company comprises three members, including Ms. Lin Yankun (chairman), Mr. Gong Zhiqiang and Mr. Cheung, Wai Hung Boswell.

During the Reporting Period, the nomination committee signed two meetings documents in the form of circulation to review the work plan of the nomination committee of the Board of Directors of the Company for 2021 and confirm the compliance of the existing structure, scale and composition of the Board of Directors of the Company with the provisions of the Listing Rules and the Articles of Association as well as its conformity with the corporate strategy and development of the Company, and recommend candidates of the Directors of the eighth session of the Board.

CORPORATE GOVERNANCE

STRATEGY COMMITTEE

The strategy committee holds at least one meeting every year, and is responsible for making recommendations on the Company's long-term development strategies, major investment and financing plans, capital operations and other matters to the Board and supervising on the implementation of the said matters. The Company established the strategy committee and formulated the Articles of Strategy Committee to specify its written terms of reference, so as to regulate the operation of the strategy committee. The strategy committee of the Company comprises three members, including Ms. Lin Yankun (chairman), Mr. Yu Donghui and Mr. Su Zhongxing.

During the Reporting Period, the strategy committee signed one meeting document in the form of circulation to review the operating budget of the Company for 2021 and the work plan of the strategy committee of the Board of Directors of the Company for 2021.

RULE OF LAW AND COMPLIANCE COMMITTEE

The rule of law and compliance committee holds at least one meeting every year, and is responsible for reviewing the legal and compliance management of the Company, and supervising and evaluating the implementation of related work. The Company established the rule of law and compliance committee and formulated the Articles of the Rule of Law and Compliance Committee to specify its written terms of reference, so as to regulate the operation of the rule of law and compliance committee. The rule of law and compliance committee of the Company comprises three members, including Mr. Yu Donghui (chairman), Mr. Zong Zhaoxing and Mr. Gong Zhiqiang.

During the Reporting Period, the rule of law and compliance committee signed four meetings documents in the form of circulation to review the election of chairman of the rule of law and compliance committee of the seventh session of the Board of Directors of the Company and the work report on the rule of law and compliance of the Company for 2020, the work plan of the rule of law and compliance committee of the Board of Directors of the Company for 2021, formulate the Plan of Establishment of Compliance Organization System of the Company and elect the chairman of the rule of law and compliance committee of the eighth session of the Board of Directors of the Company.

CORPORATE GOVERNANCE

BOARD OF SUPERVISORS

The Board of Supervisors holds at least two meetings every year, and is responsible for examining the financial affairs of the Company and supervising the legality and legitimacy of the performance of duties by the Directors and senior management and the decision-making procedures of the Company's meetings as well as the implementation of the solutions of the meetings. The Company established the Board of Supervisors in accordance with Article 117 of the Companies Law, and formulated the Rules of Procedures of the Board of Supervisors to specify its written terms of reference, so as to regulate the operation of the Board of Supervisors. The Board of Supervisors of the Company comprises three members, including Ms. Yu Nan (chairman), Ms. Ma Xiaoping and Ms. Zhu Chenlan.

During the Reporting Period, the Board of Supervisors held one video conferences and signed two meetings documents in the form of circulation to review the audited consolidated financial report of the Company and its subsidiaries for the year ended 31 December 2020, the continuing connected transaction report and the Report of the Board of Supervisors for the year of 2020, recommended candidates for the eighth session of the Board of Supervisors of the Company, and elect the chairman of the eighth session of the Board of Supervisors of the Company.

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

The Board of the Company conducts review on the internal control and risk management systems of the Company regularly to ensure the relevant systems are effectively and adequately implemented. The internal control and risk management systems are risk control procedure provided by the Board, management and the persons concerned to enhance operating effectiveness and efficiency and the reliability of financial reporting, covering management on internal environment, risk assessment, control activities, information communication and supervision procedures, so as to identify and assess the risks to which the Company is exposed and allocate resources to control these risks based on their severity, with an aim to improve operating results.

CORPORATE GOVERNANCE

INTERNAL CONTROL ACTIVITIES

In view of the adjustment of national macroeconomic policies, domestic and overseas monitoring laws and regulations and the Company's business development strategy, the Company included the functions of compliance management, internal control management and comprehensive risk management into the legal compliance department, clarified related work responsibilities and authorities, and further improved the Company's internal control governance mechanism. The legal compliance department is responsible for the effective assessment, review and supervision of corporate compliance, internal control, risk prevention and control activities, and timely reporting of important audit findings. Under the leadership of the audit committee, the auditing department of the Company carries out independent internal audit and assessment on operations, management and economic events of the Company in accordance with the principle of independence, objectivity and authority of internal audit, to check the effectiveness of internal control procedures, and to ensure that each business and operating unit can comply with the established policies and standards.

The audit committee assessed the effectiveness of the internal control and risk management systems of the Company on behalf of the Board, covering the operating effectiveness and efficiency, the reliability of financial reporting and other matters. The audit committee is of the opinion that, as of 30 June 2021, adequate and effective internal control and risk management systems were maintained to safeguard the investments of the shareholders and the assets of the Company.

CONTINUOUS DISCLOSURE OBLIGATIONS REGARDING INSIDE INFORMATION

The Company has developed a system with established policies, process and procedure across all relevant divisions and departments for complying with the disclosure obligations regarding inside information. The Company will further improve the mechanism based on the operation and development of business and the new rules and regulations. During the Reporting Period, there was no divulgence of inside information, and none of the Directors, supervisors or senior management of the Company made use of any inside information to deal with the shares of the Company. No investigation or rectification was conducted or required by the regulatory authorities in this regard.

CORPORATE GOVERNANCE

INTERESTS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE

As at 30 June 2021, none of the Directors, supervisors and chief executive of the Company had any interest and short position in shares, underlying shares or debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) (Cap. 571 of the Laws of Hong Kong)) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred in Appendix 10 of the Listing Rules.

INTEREST OF SUBSTANTIAL SHAREHOLDERS

Save as disclosed below, the Directors are not aware of any other interests and short positions in shares and underlying shares of the Company of any person (other than Directors, Supervisors or chief executive of the Company) as recorded in the register required to be kept under section 336 of the SFO as at 30 June 2021:

Name of shareholder	Number of shares	Nature of interests	Approximate percentage to the issued share capital
Beijing State-owned Assets Management Co., Ltd.	1,834,541,756 domestic shares	Beneficial owner	63.31%

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

During the six months ended 30 June 2021, the Company or any of its subsidiaries did not purchase, sell or redeem any of the Company’s listed securities.

INFORMATION FOR INVESTORS

Financial Calendar

Announcement of interim results	30 August 2021
Dispatch of interim report to shareholders	17 September 2021

Interim Report

The Chinese and English versions of the interim report will be posted on the website of the Company (www.capinfo.com.cn) on 16 September 2021

SHARE REGISTRAR AND TRANSFER OFFICE

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REVIEW REPORT



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GTCSZ (2021) No. 110A023933

To the Shareholders of Capinfo Company Limited,

We have reviewed the accompanied financial statements of Capinfo Company Limited ("Capinfo") which comprise the consolidated balance sheet as at 30 June 2021, the consolidated income statement, consolidated statement of changes in equity and consolidated cash flow statement for January to June 2021, and notes to the financial statements. The management of the Capinfo is responsible for the preparation of these financial statements in accordance with the requirements of Accounting Standards for Business Enterprises. Our responsibility is to issue our review report on these financial statements based on our review.

We conducted our review in accordance with the Review Standard for Chinese Certified Public Accountants No. 2101 Review of Financial Statements. The standard requires us to plan and conduct a review to obtain limited assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and performing analytical procedures on the data. A review provides less assurance than an audit. We have not performed an audit. Accordingly, we do not express an audit opinion.

REVIEW REPORT

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared in accordance with Accounting Standards for Business Enterprises, failure to fairly reflect the consolidated financial position and consolidated operating results and consolidated cash flow of the reviewed units in all material aspects.

We draw attention to note "IX. OTHER SIGNIFICANT EVENTS" to the financial statements, Capinfo suspected that the former shareholders of an acquired company had committed contract fraud and reported the case. On 6 August 2018, Capinfo received the Case Filing Notice issued by the Haidian Branch of the Beijing Public Security Bureau. As of the issuance date of the financial statements, the case is in the stage of filing investigation; In 2019, a legal proceeding had been instituted by the Capinfo to, and was accepted by, the People's Court of the People's Republic of China, regarding the request for the revocation of the Share Transfer Agreement entered into between Capinfo and the former shareholders of Xiamen Ritoinfo on 21 July 2014. As of the date of approval of the report, the legal proceeding was still in progress. The future impact of this case on Capinfo is uncertain. Our conclusion is not modified in respect of this matter.

Grant Thornton LLP

(Special General Partnership)

Certified Public
Accountant of China

Ren Yiyu

Certified Public
Accountant of China

Liu Yong

Beijing, China

30 August 2021

CONSOLIDATED BALANCE SHEET

30 June 2021

Prepared by: Capinfo Company Limited

Unit: RMB

Items	Notes	30 June 2021	31 December 2020
Current assets:			
Monetary fund	V.1	896,556,679.43	848,430,801.62
Held-for-trading financial assets	V.2	–	200,000,000.00
Notes receivables		–	285,962.60
Accounts receivables	V.3	284,605,709.22	327,226,816.12
Prepayments		111,032,778.28	128,861,335.85
Other receivables	V.4	73,885,822.50	84,982,883.15
Incl: Interest receivables		–	–
Dividend receivables		–	–
Inventories	V.5	406,478,050.71	259,098,343.40
Contractual assets	V.6	139,221,413.02	68,707,534.99
Other current assets		7,495,314.23	7,278,546.67
Total current assets		1,919,275,767.39	1,924,872,224.40

CONSOLIDATED BALANCE SHEET

30 June 2021

Items	Notes	30 June 2021	31 December 2020
Non-current assets:			
Long-term equity investments	V.7	197,097,564.02	201,422,225.52
Other equity instruments investment		-	-
Other non-current financial assets		2,000,000.00	2,000,000.00
Investment properties	V.8	28,378,992.80	30,189,280.16
Fixed assets	V.9	69,571,749.77	66,125,383.77
Right-of-use assets	V.10	69,591,276.04	62,179,042.43
Intangible assets	V.11	21,022,599.58	24,652,465.53
Development expenditure		9,247,233.72	5,557,961.84
Goodwill		107,798,383.37	107,798,383.37
Long-term deferred expenses		28,138,669.26	20,407,198.38
Deferred income tax assets		65,589,225.29	57,919,623.52
Total non-current assets		598,435,693.85	578,251,564.52
Total assets		2,517,711,461.24	2,503,123,788.92

CONSOLIDATED BALANCE SHEET

30 June 2021

Items	Notes	30 June 2021	31 December 2020
Current Liabilities:			
Accounts payables	V.12	250,420,267.50	289,575,272.96
Advances received		4,974,616.92	–
Contractual liabilities	V.13	505,547,092.98	420,904,962.17
Employee benefits payable		40,726,211.31	94,628,294.81
Taxes payable		34,621,092.90	42,066,472.41
Other payables	V.14	323,940,647.77	279,986,250.26
Incl: Interest payables		–	–
Dividend payables		57,382,104.60	–
Non-current liabilities due within one year	V.15	82,727,814.99	78,924,608.93
Total current liabilities		1,242,957,744.37	1,206,085,861.54
Non-current liabilities:			
Lease liabilities	V.16	39,161,445.70	37,248,263.81
Deferred income		9,805,630.73	9,841,955.52
Deferred income tax liabilities		2,728,782.77	6,145,353.63
Total non-current liabilities		51,695,859.20	53,235,572.96
Total liabilities		1,294,653,603.57	1,259,321,434.50

CONSOLIDATED BALANCE SHEET

30 June 2021

Items	Notes	30 June 2021	31 December 2020
Shareholders' equity:			
Share capital	V.17	289,808,609.10	289,808,609.10
Capital reserves	V.18	298,879,691.60	298,844,478.82
Other comprehensive income		-8,443,166.86	-8,443,166.86
Surplus reserves		110,088,861.18	110,088,861.18
Unallocated profits	V.19	467,747,042.64	490,920,537.69
Total equity attributable to owners of the parent		1,158,081,037.66	1,181,219,319.93
Minority interests		64,976,820.01	62,583,034.49
Total shareholders' equity		1,223,057,857.67	1,243,802,354.42
Total liabilities and shareholders' equity		2,517,711,461.24	2,503,123,788.92

Person in charge
of the Company:
Lin Yankun

Person in charge
of accounting:
Du Xiaoling

Person in charge
of the accounting department:
Jia Ruixin

CONSOLIDATED INCOME STATEMENT

January to June 2021

Prepared by: Capinfo Company Limited

Unit: RMB

Items	Notes	Amount for current period	Amount for last period
I. Total operating income	V.20	427,369,174.41	420,727,978.28
Less: Operating costs	V.20	270,114,393.35	255,473,232.76
Business tax and surcharges		1,707,272.73	2,833,535.36
Selling expenses		53,171,987.54	49,187,978.81
Administrative expenses		35,836,985.11	31,292,922.36
R&D expenses		30,185,614.61	25,601,082.24
Financial expenses		-5,041,957.69	-4,613,673.59
Incl: Interest expenses		1,638,695.12	1,367,678.35
Interest income		7,441,062.10	5,067,181.69
Add: Other income		642,730.14	728,093.52
Investment gain (loss is marked by "-")		2,180,820.19	-736,379.05
Incl: Gain from investment in associates and joint ventures		362,518.82	-4,051,996.02
Gain on derecognition of financial assets at amortised cost (loss is marked by "-")		-	-
Gain on changes in fair value (loss is marked by "-")		-	-
Impairment losses of credit (loss is marked by "-")		4,243,989.88	-22,846,769.32
Impairment losses of assets (loss is marked by "-")		-3,256,327.48	326,561.32
Gain from disposal of assets (loss is marked by "-")		-128.51	-

CONSOLIDATED INCOME STATEMENT

January to June 2021

Items	Notes	Amount for current period	Amount for last period
II. Operating profit (loss is marked by "-")		45,205,962.98	38,424,406.81
Add: Non-operating income		33,687.57	816,630.63
Less: Non-operating expenses		1,379,361.23	1,079,361.23
III. Total profit (total loss is marked by "-")		43,860,289.32	38,161,676.21
Less: Income tax expenses	V.21	7,257,894.25	7,114,088.28
IV. Net profit (net loss is marked by "-")		36,602,395.07	31,047,587.93
(I) Items classified by attribution of ownership			
1. Net profit attributable to owners of the parent		34,208,609.55	29,016,151.20
2. Minority interests		2,393,785.52	2,031,436.73
(II) Items classified by continued operations			
1. Net profit from continued operations (net loss is marked by "-")		36,602,395.07	31,047,587.93
2. Net profit from discontinued operation (net loss is marked by "-")			
V. Other comprehensive income after taxation, net		-	-
Other comprehensive income attributable to the owners of parent after taxation, net		-	-
(I) Other comprehensive income not subject to reclassification to profit or loss		-	-
1. Fair value changes of other equity instrument investments		-	-

CONSOLIDATED INCOME STATEMENT

January to June 2021

Items	Notes	Amount for current period	Amount for last period
(II) Other comprehensive income to be reclassified to profits and loss		-	-
1. Share in the other comprehensive income to be reclassified into the profit or loss under the equity method		-	-
Other comprehensive income attributable to the minority shareholders after taxation, net		-	-
VI. Total comprehensive income		36,602,395.07	31,047,587.93
Total comprehensive income attributable to the owners of parent		34,208,609.55	29,016,151.20
Total comprehensive income attributable to the minority shareholders		2,393,785.52	2,031,436.73
VII. Earnings per share:			
(I) Basic earnings per share		0.0118	0.0100
(II) Diluted earnings per share		0.0118	0.0100

Person in charge
of the Company:
Lin Yankun

Person in charge
of accounting:
Du Xiaoling

Person in charge
of the accounting department:
Jia Ruixin

CONSOLIDATED CASH FLOW STATEMENT

January to June 2021

Prepared by: Capinfo Company Limited

Unit: RMB

Items	Notes	Amount for current period	Amount for last period
I. Cash flows from operating activities:			
Cash received from sales of goods and provision of labor services		631,637,908.24	584,659,593.44
Tax refunds received		-	-
Cash received relating to other operating activities		23,364,291.27	7,053,812.32
Sub-total of cash inflows from operating activities		655,002,199.51	591,713,405.76
Cash paid for purchase of goods and engagement of labor services		459,514,007.11	295,756,253.16
Cash paid to and on behalf of employees		246,658,425.30	197,362,275.61
Payments of all types of taxes		32,123,445.09	43,715,895.07
Cash paid relating to other operating activities		27,595,721.47	19,105,875.42
Sub-total of cash outflows from operating activities		765,891,598.97	555,940,299.26
Net cash flows from operating activities		-110,889,399.46	35,773,106.50
II. Cash flows from investing activities:			
Cash received from return of investment		-	-
Cash received from investment gain		6,540,694.47	4,722,393.10
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		192.00	-
Net cash received from disposal of subsidiaries and other operating units		-	-
Cash received relating to other investing activities		240,000,000.00	253,315,500.00
Sub-total of cash inflows from investing activities		246,540,886.47	258,037,893.10
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		30,866,394.95	16,351,332.99
Cash paid for investment		-	-
Net cash paid for acquisition of subsidiaries and other operating units		-	-
Cash paid relating to other investing activities		40,000,000.00	490,000,000.00
Sub-total of cash outflows from investing activities		70,866,394.95	506,351,332.99
Net cash flows from investing activities		175,674,491.52	-248,313,439.89

CONSOLIDATED CASH FLOW STATEMENT

January to June 2021

Items	Notes	Amount for current period	Amount for last period
III. Cash flows from financing activities:			
Cash received from investors		-	-
Incl: Cash received from minority shareholders' investment by subsidiaries		-	-
Cash received from obtaining borrowings		-	-
Cash received relating to other financing activities		-	-
Sub-total of cash inflows from financing activities		-	-
Cash paid for repayment of debts		-	-
Cash paid for distribution of dividends, profits or payment of interests		-	-
Incl: Dividends and profits paid to minority shareholders by subsidiaries		-	-
Cash paid relating to other financing activities		13,426,017.32	12,462,767.66
Sub-total of cash outflows from financing activities		13,426,017.32	12,462,767.66
Net cash flows from financing activities		-13,426,017.32	-12,462,767.66
IV. Effect of changes in exchange rate on cash and cash equivalents			
		-592,849.43	957,624.86
V. Net increase in cash and cash equivalents			
		50,766,225.31	-224,045,476.19
Add: Cash and cash equivalents at beginning of period		827,104,162.78	851,283,759.60
VI. Cash and cash equivalents at end of period			
		877,870,388.09	627,238,283.41

Person in charge
of the Company:
Lin Yankun

Person in charge
of accounting:
Du Xiaoling

Person in charge
of the accounting department:
Jia Ruixin

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January to June 2021

Prepared by: Capinfo Company Limited

Unit: RMB

Items	Amount for current period						
	Equity attributable to shareholders of the parent						
	Share capital	Capital reserves	Other comprehensive income	Surplus reserves	Unallocated profits	Minority interests	Total shareholders' equity
I. Closing balance of last year	289,808,609.10	298,844,478.82	-8,443,166.86	110,088,861.18	490,920,537.69	62,583,034.49	1,243,802,354.42
II. Opening balance of current year	289,808,609.10	298,844,478.82	-8,443,166.86	110,088,861.18	490,920,537.69	62,583,034.49	1,243,802,354.42
III. Increase/decrease for current year ("-" for decrease)	-	35,212.78	-	-	-23,173,495.05	2,393,785.52	-20,744,496.75
(I) Total comprehensive income					34,208,609.55	2,393,785.52	36,602,395.07
(II) Profits distribution	-	-	-	-	-57,382,104.60	-	-57,382,104.60
1. Distributions to shareholders					-57,382,104.60		-57,382,104.60
(III) Others		35,212.78	-				35,212.78
IV. Closing balance of current year	289,808,609.10	298,879,691.60	-8,443,166.86	110,088,861.18	467,747,042.64	64,976,820.01	1,223,057,857.67

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January to June 2021

Items	Amount for last period						
	Equity attributable to shareholders of the parent						
	Share capital	Capital reserves	Other comprehensive income	Surplus reserves	Unallocated profits	Minority interests	Total shareholders' equity
I. Closing balance of last year	289,808,609.10	293,275,785.92	-8,345,803.99	99,672,109.66	431,229,319.27	42,755,902.56	1,148,395,922.52
II. Opening balance of current year	289,808,609.10	293,275,785.92	-8,345,803.99	99,672,109.66	431,229,319.27	42,755,902.56	1,148,395,922.52
III. Increase/decrease for current year ("-" for decrease)	-	-	-	-	-28,365,953.40	2,031,436.73	-26,334,516.67
(I) Total comprehensive income					29,016,151.20	2,031,436.73	31,047,587.93
(II) Profits distribution	-	-	-	-	-57,382,104.60	-	-57,382,104.60
1. Distributions to shareholders					-57,382,104.60		-57,382,104.60
(III) Others							-
IV. Closing balance of current year	289,808,609.10	293,275,785.92	-8,345,803.99	99,672,109.66	402,863,365.87	44,787,339.29	1,122,061,405.85

Person in charge
of the Company:
Lin Yankun

Person in charge
of accounting:
Du Xiaoling

Person in charge
of the accounting department:
Jia Ruixin

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

I. COMPANY GENERAL INFORMATION

1. Company Profile

Capinfo Company Limited (hereinafter referred to as the “Company”) is a joint stock limited company incorporated in Beijing, approved by the “Notice on Approval of Establishment of Capinfo Company Limited” of the Beijing Municipal People’s Government (J.Z.H.Z. (2000) No.74) and approved to register with Beijing Administration for Industry and Commerce on 14 July 2000. The unified social credit code is 911100006336972074. All H shares issued by the Company have been listed for trading on Hong Kong Stock Exchange. The Company is headquartered at No. 11 Xi San Huan Zhong Road, Haidian District (The north gate of the central television tower), Beijing.

The Company has established the corporate governance structure consisting of General Meeting, Party Committee, Board of Directors and Supervisory Committee. Currently, we have business platforms including Social Security Segment, Private Network Segment, Housing Provident Fund Segment, and Governance Segment; management platforms including Comprehensive Management Department, Financial Management Department, Planning Management Department, Quality Management Department and Human Resources Department; technology platform, which is Capinfo Research Institute; and investment platform, which is Investment Department. We have eleven branches namely Guangzhou Branch, Chongqing Branch, Yanqing Branch, Xiongan Branch and Shunyi Branch and Shanghai Branch, Tongzhou Branch, Daxing Branch and Hubei Branch, and Dongcheng Branch and Anhui Branch.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

I. COMPANY GENERAL INFORMATION (CONTINUED)

1. Company Profile (Continued)

The Company and its subsidiaries (hereinafter referred to as the "Group") belong to software industry and are principally engaged in online application service and system integration. The business scope includes the provision of information source service, e-commerce service, network interconnection, computer equipment and hardware and software, technical development, technical consulting, technical service and technical training of inter-networking, communication hardware and software products, integration and agency of information and network system, sales of computer peripheral equipment, proprietary and agency of all kinds of goods and technologies import and export business (excluding those restricted or prohibited by the state from import and export), professional contracting and sale agency of entrance tickets. (Enterprises can independently choose their own business projects and carry out business activities under the laws; for the above items subject to the administrative approval, relevant approval must be obtained prior to operation; enterprises shall not carry out business activities prohibited and restricted by the city's industrial policy.)

The financial statements and notes to the financial statements have been approved on 30 August 2021 at the 2nd meeting of the eighth session of board of directors of the Company.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

I. COMPANY GENERAL INFORMATION (CONTINUED)

2. Scope of consolidation of the financial statements

During the period, there are aggregately 7 accounting units consolidated into financial statements, including the Company, Capinfo (Hong Kong) Co., Ltd (hereinafter referred to as "Capinfo Hong Kong"), Capinfo Technology Development Co., Ltd (hereinafter referred to as "Capinfo Technology"), Beijing Parking Management Centre Co., Ltd (hereinafter referred to as "Parking Management"), Xiamen Rito Info Technology Co. Ltd (hereinafter referred to as "Rito Info"), Capinfo Medical United Information Technology Company Limited* (hereinafter referred to as "Capinfo Medical United") and Capinfo Cloud Technology Co., Ltd.* (hereinafter referred to as "Capinfo Cloud Technology").

During the period, there were no change in accounting units consolidated into financial statements as compared with the end of last year.

II. PREPARATION BASIS FOR FINANCIAL STATEMENTS

The financial statements are prepared in accordance with the "Accounting Standards for Business Enterprises" and their application guidelines, interpretations and other relevant requirements (collectively, CASBE) issued by the Ministry of Finance of the PRC ("MOF").

The financial statements are presented on a going concern basis.

The Group's accounting is measured on an accrual accounting basis. Except for certain financial instruments, the financial statements are measured based on historical cost. In case of asset impairment, impairment provisions shall be made accordingly under relevant regulations.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

II. PREPARATION BASIS FOR FINANCIAL STATEMENTS (CONTINUED)

New Hong Kong Companies Ordinance took effect in 2015. The financial statements have been adjusted according to the requirements of the Hong Kong Companies Ordinance.

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(1) Changes in Significant Accounting Policies

In June 2020, the Ministry of Finance issued the Notice of Issuing the Provisions on the Accounting Treatment of the COVID-19 Pandemic-related Rental Concessions (Cai Hui [2020] No. 10), under which the simplified method may be adopted for COVID-19 pandemic-related rent concessions.

For rent concessions beyond 1 January 2021, the Group adopts the simplified method under the provisions on accounting treatment to recognize such rent reductions in profit or loss in the period of the concessions or when the relevant rights and obligations are released and waived upon agreement on concessions.

The above simplified method has no significant impact on the profit of the current period.

(2) Changes in Significant Accounting Estimates

Nil.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

IV. TAX

1. Main taxes and tax rates

Taxes	Tax basis	Statutory Tax Rate %
Value-added tax	Taxable income	5, 6, 9, 13
Urban maintenance and construction tax	Commodity turnover tax payable	7
Corporate income tax	Taxable income	25

Name of Taxpayer	Income Tax Rate %
The Company	15
Capinfo Hong Kong	–
Capinfo Technology	15
Parking Management	20
Rito Info	15
Capinfo Medical United	25
Capinfo Cloud Technology	15

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

IV. TAX (CONTINUED)

2. Tax preference and approvals

(1) Value-added tax

In accordance with the requirements of the Notice of Valued-added Tax Policies for Software Products (Cai Shui [2011] No. 100) promulgated by the Ministry of Finance and the State Administration of Taxation, Rito Info, a subsidiary of the Company, sells its own-developed and produced software. After levitation of value-added tax at a rate of 13%, the part over 3% will be refundable as soon as it is imposed.

According to the requirements of the Notice of Inclusion of Railway Transportation and Post Industry into the Pilot Proposals for the Change from Business Tax to Value-added Tax (Cai Shui [2015] No. 118) promulgated by the Ministry of Finance and the State Administration of Taxation, contracts of provision of technological transfer, development and related technological consulting or technological services provided by Rito Info, a subsidiary of the Company, are exempt from value-added tax upon recognition by the Municipal Competent Department of Science & Technology and reported to the Competent State Administration of Taxation for file.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

IV. TAX (CONTINUED)

2. Tax preference and approvals (Continued)

(2) Corporate income tax

The Company obtained its Certificate of Hi-tech Enterprise, No. GR202011000737 on 31 July 2020 and is entitled to the corporate income tax preference of 15% for a period of 3 years.

Capinfo Hong Kong, a subsidiary of the Company, has no payable tax profit during the year.

Capinfo Technology, a subsidiary of the Company, obtained its Certificate of Hi-tech Enterprise, No. GR202011000486 on 31 July 2020 and is entitled to the corporate income tax preference of 15% for a period of 3 years.

Rito Info, a subsidiary of the Company, obtained its Certificate of Hi-tech Technological Enterprise, No. GR201835100234 on 12 October 2018 and is entitled to 15% discount of corporate income tax for a period of three years.

Capinfo Cloud Technology, a subsidiary of the Company, obtained its Certificate of Hi-tech Technological Enterprise, No. GR202011009034 on 2 December 2020 and is entitled to 15% discount of corporate income tax for a period of three years.

Parking Management, a subsidiary of the Company, was entitled to the national income tax concessions for micro and small enterprises for the year.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS

1. Monetary fund

Items	2021.6.30	2020.12.31
Cash on hand	92,513.90	110,845.79
Bank deposits	871,580,376.94	809,560,278.47
Other monetary fund	24,883,788.59	38,759,677.36
Total	896,556,679.43	848,430,801.62
Incl: total overseas deposits	58,048,430.14	58,634,162.18

Note:

- (1) Other monetary fund is mainly the amount deposited in the performance guarantees account and the stock dividend amount deposited in the stock investment account by the Company.

2. Held-for-trading financial assets

Items	2021.6.30	2020.12.31
Held-for-trading financial assets	–	200,000,000.00
Incl: bank financial products	–	200,000,000.00
Financial assets at fair value through profit or loss	–	–
Incl: equity instruments investment	–	–
Total	–	200,000,000.00

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

3. Accounts receivables

(1) Accounts receivables analysed by aging

Account receivables are recognised when the customer obtains control of goods or services and the Group has an unconditional right to consideration. The Group provides customers with an average credit period of 180 days, and the accounts receivables are non-interest bearing.

Age	2021.6.30	
	Amount	Percentage %
0 – 6 months	49,499,056.10	11.74
6 months – 1 year	186,717,396.34	44.28
1 – 2 years	81,449,585.77	19.31
2 – 3 years	18,488,817.50	4.38
Over 3 years	85,555,244.86	20.29
Total original value	421,710,100.57	100.00
Less: Bad debts provisions	137,104,391.35	
Total net value	284,605,709.22	

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

3. Accounts receivables (Continued)

(1) Accounts receivables analysed by aging (Continued)

Age	2020.12.31	
	Amount	Percentage %
0 – 6 months	244,035,678.79	52.08
6 months – 1 year	15,433,384.23	3.29
1 – 2 years	72,164,486.64	15.40
2 – 3 years	42,520,411.23	9.08
Over 3 years	94,421,236.46	20.15
Total original value	468,575,197.35	100.00
Less: Bad debts provisions	141,348,381.23	
Total net value	327,226,816.12	

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

4. Other receivables

Items	2021.6.30	2020.12.31
Other receivables	73,885,822.50	84,982,883.15

1) Other receivables analysed by aging

Age	2021.6.30	
	Amount	Percentage %
Within 1 year	17,877,191.15	23.93
1 – 2 years	12,485,933.06	16.71
2 – 3 years	5,958,387.34	7.98
Over 3 years	38,385,202.66	51.38
Total original value	74,706,714.21	100
Less: Bad debts provisions	820,891.71	
Total net value	73,885,822.50	

Age	2020.12.31	
	Amount	Percentage %
Within 1 year	15,609,646.14	18.19
1 – 2 years	14,108,585.30	16.44
2 – 3 years	12,358,292.11	14.40
Over 3 years	43,727,251.31	50.97
Total original value	85,803,774.86	100.00
Less: Bad debts provisions	820,891.71	
Total net value	84,982,883.15	

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

4. Other receivables (Continued)

2) Other receivables disclosed by nature of payment

Items	2021.6.30	2020.12.31
Margin	49,130,712.92	62,309,910.98
Contingency provision	3,099,888.16	3,327,199.46
Current accounts and others	22,476,113.13	20,166,664.42
Total	74,706,714.21	85,803,774.86

5. Inventories

(1) Classification of inventories

Types of inventories	2021.6.30			2020.12.31		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
Cost of contract performance	387,034,925.16	-	387,034,925.16	248,438,518.80	-	248,438,518.80
Finished products	41,705,239.74	22,262,114.19	19,443,125.55	32,921,938.79	22,262,114.19	10,659,824.60
Total	428,740,164.90	22,262,114.19	406,478,050.71	281,360,457.59	22,262,114.19	259,098,343.40

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

5. Inventories (Continued)

(2) Provision for impairment of inventories

Type of inventories	2020.12.31	Increase during the period		Decrease during the period		2021.6.30
		Provision	Others	Reversals or Transfer	Others	
Finished goods	22,262,114.19	-	-	-	-	22,262,114.19

6. Contractual assets

Items	2021.6.30	2020.12.31
Contractual assets	144,642,283.06	70,872,077.55
Less: Provisions for the impairment of contractual assets	5,420,870.04	2,164,542.56
Subtotal	139,221,413.02	68,707,534.99
Less: Contractual assets presented under other non-current assets		-
Total	139,221,413.02	68,707,534.99

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

7. Long-term equity investments

Investee	2020.12.31	Increase/decrease during the period								2021.6.30	Impairment provisions as at 2021.6.30
		Increase in investment	Decrease in investment	Investment gain or loss recognised under equity method	Adjustment to other comprehensive income	Change in other equity	Cash dividend or profit declared	Provision for impairment	Others		
Associates											
Beijing Certificate Authority Co., Ltd											
	198,140,068.96	-	-	1,083,173.74	-	35,212.78	4,722,393.10	-	-	194,536,062.38	-
Beijing Culture and Sports Technology Co., Ltd. (北京文化體育科技有限公司)											
	3,282,156.56	-	-	720,654.92	-	-	-	-	-	2,561,501.64	-
Chongqing Hongxin Haoyu Network Technology Co., Ltd. (重慶宏信瀚宇網絡技術有限公司)											
	3,862,753.24	-	-	-	-	-	-	-	-	3,862,753.24	3,862,753.24
Total	205,284,978.76	-	-	362,518.82	-	35,212.78	4,722,393.10	-	-	200,960,317.26	3,862,753.24

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

8. Investment properties

Items	Buildings and structures
I. Original book value	
1. 2020.12.31	74,320,626.80
2. Increment for the period	-
3. Decrement for the period	-
4. 2021.6.30	74,320,626.80
II. Accumulated depreciation and accumulated amortisation	
1. 2020.12.31	44,131,346.64
2. Increment for the period	1,810,287.36
(1) Provision or amortisation	1,810,287.36
3. Decrement for the period	-
4. 2021.6.30	45,941,634.00
III. Provision for impairment	
1.2020.12.31	-
2.Increment for the period	-
3.Decrement for the period	-
4.2021.6.30	-
IV. Book value	
1.Book value as at 2021.6.30	28,378,992.80
2.Book value as at 2020.12.31	30,189,280.16

Note: Details of certificate of title to be obtained

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

8. Investment properties (Continued)

Items	Carrying amount	Reason for no certificate of title
Digital Beijing Building	28,378,992.80	Yet to be obtained

The above investment properties depreciation is calculated on the straight-line basis at an annual rate of 5%.

9. Fixed assets

Items	2021.6.30	2020.12.31
Fixed assets	69,571,749.77	66,125,383.77
Disposal of fixed assets	-	-
Total	69,571,749.77	66,125,383.77

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

9. Fixed assets (Continued)

Details of fixed assets

Items	Machinery & equipment	Others	Total
I. Original book value			
1. 2020.12.31	582,318,075.22	47,305,074.20	629,623,149.42
2. Increment for the period			
(1) Purchase	26,156,045.16	826,476.14	26,982,521.30
(2) Transferred from construction in progress	-	-	-
3. Decrement for the period			
(1) Disposal or write-off	6,410.26	-	6,410.26
(2) Other decrement	-	-	-
4. 2021.6.30	608,467,710.12	48,131,550.34	656,599,260.46
II. Accumulated depreciation			
1. 2020.12.31	538,319,823.74	25,177,941.91	563,497,765.65
2. Increment for the period			
(1) Provision	15,054,299.65	8,481,535.14	23,535,834.79
(2) Other increment	-	-	-
3. Decrement for the period			
(1) Disposal or write-off	6,089.75	-	6,089.75
(2) Other decrement	-	-	-
4. 2021.6.30	553,368,033.64	33,659,477.05	587,027,510.69

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

9. Fixed assets (Continued)

Details of fixed assets (Continued)

Items	Machinery & equipment	Others	Total
III. Provision for impairment			
1. 2020.12.31	-	-	-
2. Increment for the period			
3. Decrement for the period			
4. 2021.6.30	-	-	-
IV. Book value			
1. Book value as at 2021.6.30	55,099,676.48	14,472,073.29	69,571,749.77
2. Book value as at 2020.12.31	43,998,251.48	22,127,132.29	66,125,383.77

Note: The Group has no fixed assets which have been pledged or secured during the period.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

10. Right-of-use assets

Items	Buildings and structures
I. Original book value	
1. 2020.12.31	106,121,030.14
2. Increment for the period	
(1) Additional lease	7,982,225.46
(2) Remeasurement	13,810,388.23
3. Decrement for the period	
(1) Lease termination	42,640,997.20
4. 2021.6.30	85,272,646.63
II. Accumulated depreciation	
1. 2020.12.31	43,941,987.71
2. Increment for the period	
(1) Provision	14,380,380.08
3. Decrement for the period	
(1) Lease termination	42,640,997.20
4. 2021.6.30	15,681,370.59
III. Provision for impairment	
1. 2020.12.31	-
2. Increment for the period	
3. Decrement for the period	
4. 2021.6.30	-
IV. Book value	
1. Book value as at 2021.6.30	69,591,276.04
2. Book value as at 2020.12.31	62,179,042.43

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

10. Right-of-use assets (Continued)

- (1) The Group adopted a simplified method for the lease of short-term leased assets, and the amount of RMB10,552,579.51 was charged into the profit and loss for the current period.
- (2) The total cash outflow in relation to the lease for the period was RMB17,009,285.35.

11. Intangible assets

Items	Software	Customer relationship	Total
I. Original book value			
1. 2020.12.31	191,948,648.4	2,328,003.18	194,276,651.58
2. Increment for the period			
(1) Purchase	3,028,752.67		3,028,752.67
(2) Internal R & D	-	-	-
3. Decrement for the period			
(1) Disposal	-	-	-
(2) Other decrement	-	-	-
4. 2021.6.30	194,977,401.07	2,328,003.18	197,305,404.25

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

11. Intangible assets (Continued)

Items	Software	Customer relationship	Total
II. Accumulated amortisation			
1. 2020.12.31	167,296,182.87	2,328,003.18	169,624,186.05
2. Increment for the period			
(1) Provision	6,658,618.62		6,658,618.62
(2) Other increment	-	-	-
3. Decrement for the period			
(1) Disposal	-	-	-
(2) Other decrement	-	-	-
4. 2021.6.30	173,954,801.49	2,328,003.18	176,282,804.67
III. Provision for impairment			
1. 2020.12.31	-	-	-
2. Increment for the period			
3. Decrement for the period			
4. 2021.6.30	-	-	-
IV. Book value			
1. Book value as at 2021.6.30	21,022,599.58		21,022,599.58
2. Book value as at 2020.12.31	24,652,465.53	-	24,652,465.53

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

12. Accounts payables

(1) Accounts payables disclosed by types

Items	2021.6.30	2020.12.31
Payment for goods	250,420,267.50	289,575,272.96

(2) Accounts payables disclosed by aging

Items	2021.6.30	2020.12.31
Within 1 year	190,274,084.49	201,731,319.99
1 – 2 years	8,911,040.92	47,675,095.66
2 – 3 years	15,653,071.46	20,933,676.79
Over 3 years	35,582,070.63	19,235,180.52
Total	250,420,267.50	289,575,272.96

Note: Ageing of accounts payable is presented according to the date of receipt of goods and acceptance of labour.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

13. Contractual liabilities

Items	2021.6.30	2020.12.31
Project receipt	505,547,092.98	420,904,962.17

Note: Contractual liabilities at the beginning of the year of 2021 was RMB420,904,962.17, of which, RMB78,851,265.30 were recognised in January to June 2021.

14. Other payables

Items	2021.6.30	2020.12.31
Dividend payables	57,382,104.60	–
Other payables	266,558,543.17	279,986,250.26
Total	323,940,647.77	279,986,250.26

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

14. Other payables (Continued)

(1) Dividend payables

Items	2021.6.30	2020.12.31
Dividends for ordinary shares	57,382,104.60	–

(2) Other payables

Items	2021.6.30	2020.12.31
Margin and deposits, quality guarantee deposit	7,222,604.33	6,553,717.04
Current account	21,814,842.21	20,533,545.03
Project notes payable	224,459,396.74	228,210,750.08
Non-operating current accounts of related parties	12,000,000.00	12,000,000.00
Others	1,061,699.89	12,688,238.11
Total	266,558,543.17	279,986,250.26

Of which, important other payables aged over 1 year

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

14. Other payables (Continued)

(2) Other payables (Continued)

Items	Amount	Reasons for not settled or not transferred
Beijing State-owned Assets Management Co., Ltd.	12,000,000.00	Settlement conditions are unsatisfied
Capnet Company Limited	9,536,025.27	Settlement conditions are unsatisfied
GDS Holdings Ltd	2,935,778.12	Settlement conditions are unsatisfied
Beijing Chinese Cultural Development – Culture Investment and Management Company Limited (北京中文發文化投資管理有限公司)	2,340,000.00	Settlement conditions are unsatisfied
Total	26,811,803.39	—

15. Non-current liabilities due within one year

Items	2021.6.30	2020.12.31
Lease liabilities due within one year	29,175,235.07	26,451,390.24
Long-term payables due within one year	53,552,579.92	52,473,218.69
Total	82,727,814.99	78,924,608.93

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

15. Non-current liabilities due within one year (Continued)

(1) Lease liabilities due within one year

Items	2021.6.30	2020.12.31
Lease liabilities	29,175,235.07	26,451,390.24

(2) Long-term payables due within one year

Items	2021.6.30	2020.12.31
Contingent consideration of Rito Info	53,552,579.92	52,473,218.69

16. Lease liabilities

Items	2021.6.30	2020.12.31
Original value of lease payables	72,625,529.07	67,823,088.93
Interest adjustment for lease payments	4,288,848.30	4,123,434.88
Net value of lease payables	68,336,680.77	63,699,654.05
Less: Lease liabilities due within one year	29,175,235.07	26,451,390.24
Total	39,161,445.70	37,248,263.81

The Group adopted incremental borrowing rate as discount rate when calculating the present value of the lease payments. The incremental borrowing rate determined by the Group was 4.75% per annum. The interest expenses of lease liabilities for the current period was RMB1,638,695.12.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

17. Share capital (unit: ten thousand shares)

Items	2020.12.31	Increment/Decrement (+/-)				Sub total	2021.6.30
		New shares issued	Stock dividend	Reserve to shares	Others		
Total shares	289,808.61	-	-	-	-	-	289,808.61

18. Capital reserves

Items	2020.12.31	Increase for the period	Decrease for the period	2021.6.30
Share capital premium	259,229,641.55		-	259,229,641.55
Other capital reserves	39,614,837.27	35,212.78	-	39,650,050.05
Total	298,844,478.82	35,212.78	-	298,879,691.60

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

19. Unallocated profits

Items	Amount
Unallocated profits at the end of last period before adjustment	490,920,537.69
Total amount of adjustment for unallocated profits at the beginning of period ("+" for plus; "-" for less)	
Unallocated profits at the beginning of period after adjustment	490,920,537.69
Add: Net profit attributable to shareholders during the period	34,208,609.55
Less: Dividend payable on ordinary shares	57,382,104.60
Unallocated profits at the end of period	467,747,042.64

Notes:

According to the requirements of the Company's Articles of Association, available-for-distribution profits for the Company's shareholders refer to amounts in the statements prepared in accordance with the Chinese Accounting Standards and Regulations.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

20. Operating income and operating cost

Items	January – June 2021		January – June 2020	
	Income	Cost	Income	Cost
Main businesses	418,522,521.60	268,262,719.00	413,239,821.06	253,297,198.53
Other businesses	8,846,652.81	1,851,674.35	7,488,157.22	2,176,034.23
Total	427,369,174.41	270,114,393.35	420,727,978.28	255,473,232.76

(1) Main businesses (sub-businesses)

Name of business	January – June 2021		January – June 2020	
	Operating income	Operating cost	Operating income	Operating cost
Software development and service	255,906,099.82	158,378,635.47	179,568,719.47	99,403,720.98
System integration	40,805,412.58	30,046,185.44	97,121,746.04	70,775,582.80
Data processing service	116,383,455.60	77,104,039.34	130,372,407.73	80,229,878.72
Information professional service	5,427,553.60	2,733,858.75	6,176,947.82	2,888,016.03
Total	418,522,521.60	268,262,719.00	413,239,821.06	253,297,198.53

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS ITEMS (CONTINUED)

20. Operating income and operating cost (Continued)

(2) Other businesses (sub-businesses)

Name of business	January – June 2021		January – June 2020	
	Operating income	Operating cost	Operating income	Operating cost
Rental from investment property	8,846,652.81	1,851,674.35	7,488,157.22	2,176,034.23

(3) Timing of revenue recognition

Revenue recognition method	January – June 2021
At a certain point of time	58,600,864.20
Over a period of time	359,921,657.40
Total	418,522,521.60

21. Income tax expense

Items	January – June 2021	January – June 2020
Current income tax calculated in accordance with the tax law and relevant provisions	18,344,066.88	8,961,063.15
Deferred income tax expense	-11,086,172.63	-1,846,974.87
Total	7,257,894.25	7,114,088.28

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS

1. Information on the parent company of the Company

Name of parent company	Place of registration	Nature of business	Registered capital (RMB ten thousand)	Parent company's shareholding percentage to the Company %	Parent company's percentage of voting rights to the Company %
Beijing State-owned Assets Management Corporation Limited (hereinafter referred to as BSAM)	Beijing	Investment Management	1,000,000.00	63.31	63.31

The ultimate controlling party of the Company is: the People's Government of Beijing Municipality.

2. Information on the joint ventures and associates of the Group

Set out below are other joint ventures or affiliates which were involved in related party transactions with the Group during the period, or for which balances were formed due to their involvement in related party transactions with the Group during previous periods:

Name of joint ventures or associates	Relationship with the Group
Beijing Certificate Authority Co., Ltd. (hereinafter referred to as BJCA, BJCA and its subsidiaries)	associate
Beijing Culture & Sports Technology Co., Ltd. (hereinafter referred to as BST)	associate

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

3. Information on other related parties of the Group

Name of related parties	Relationship with the Group
Beijing Aiyuhua Hospital for Children and Women Co., Ltd. (hereinafter referred to as Aiyuhua Company)	The same ultimate controlling party
Beijing Anxintianxing Science Co., Ltd. (hereinafter referred to as Anxintianxing, BJCA and its subsidiaries)	A subsidiary of BJCA, which is an associate of the Company
China Beijing Equity Exchange Limited (hereinafter referred to as Beijing Equity Exchange)	The same ultimate controlling party
Beijing Chenghejing Investment Co., Ltd. (hereinafter referred to as Chenghejing Investment)	The same ultimate controlling party
Beijing Chenghejing Elderly Caring Service Co., Ltd. (hereinafter referred to as Chenghejing Elderly Caring)	The same ultimate controlling party
Beijing Chenghejing Yanglao Service Co., Ltd. (hereinafter referred to as Chenghejing Yanglao)	The same ultimate controlling party
Beijing Guoyuan Sports & Culture Investment Co., Ltd. (hereinafter referred to as Guoyuan Sports & Culture)	The same ultimate controlling party
Beijing Science Park Development (Group) Co., Ltd. (hereinafter referred to as Science Park Development)	The same ultimate controlling party

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

3. Information on other related parties of the Group (Continued)

Name of related parties	Relationship with the Group
Beijing Meiruishan Yanglao Service Company Limited (hereinafter referred to as Meiruishan Yanglao)	The same ultimate controlling party
Beijing Software and Information Service Exchange Co., Ltd. (hereinafter referred to as Software and Information Service Exchange)	The same ultimate controlling party
Beijing Industrial Development Investment Management Co., Ltd. (hereinafter referred to as Industrial Development)	The same ultimate controlling party
Beijing National Swimming Centre Co., Ltd. (hereinafter referred to as National Swimming Centre)	The same ultimate controlling party
Beijing Huayu Energy Technology Holdings Co., Ltd. (hereinafter referred to as Beijing Huayu Energy Technology)	The same ultimate controlling party
Beijing Huimin Traditional Chinese Medicine Children's Hospital Co., Ltd. (hereinafter referred to as Huimin Chinese Medicine Children's Hospital)	The same ultimate controlling party
Beijing IC Design Park Co., Ltd. (hereinafter referred to as BIDP)	The same ultimate controlling party
Beijing QYT Pay Sci-tech Co., Ltd. (hereinafter referred to as QYT Pay)	The same ultimate controlling party
Beijing Petroleum Exchange (hereinafter referred to as Beijing Petroleum Exchange)	The same ultimate controlling party

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

3. Information on other related parties of the Group (Continued)

Name of related parties	Relationship with the Group
Beijing Urban Drainage Monitoring Station Co., Ltd. (hereinafter referred to as Beijing Drainage Monitoring Station)	The same ultimate controlling party
Capnet Company Limited (hereinafter referred to as Capnet)	The same ultimate controlling party
Beijing Crystal Digital Co., Ltd. (hereinafter referred to as Beijing Crystal Digital)	The same ultimate controlling party
Beijing Culture and Sports Technology Co., Ltd. (hereinafter referred to as BST)	The same ultimate controlling party
Beijing Xinlongfu Culture Investment Co., Ltd. (hereinafter referred to as Xinlongfu Culture)	The same ultimate controlling party
Beijing Xinlongfu Property Management Co., Ltd. (hereinafter referred to as Xinlongfu Property)	The same ultimate controlling party
Beijing SME Credit Re-guarantee Co., Ltd. (hereinafter referred to as Beijing SME Credit Reguarantee)	The same ultimate controlling party
National Sport Stadium Co., Ltd. (hereinafter referred to as National Stadium)	The same ultimate controlling party
Capital Healthcare Industry Group Co., Ltd. (hereinafter referred to as the Capital Medical Health Industry)	The same ultimate controlling party
Yingzhi Recovery Investment Management Limited (hereinafter referred to as Yingzhi Recovery Hospital)	The same ultimate controlling party

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

3. Information on other related parties of the Group (Continued)

Name of related parties	Relationship with the Group
Beijing Science Park Development (Group) Co., Ltd. (hereinafter referred to as Beijing Science Development)	The same ultimate controlling party
Beijing Guorongchuangyin Investment Management Co., Ltd. (hereinafter referred to as Guorong Chuangyin)	The same ultimate controlling party
Beijing Guotong Asset Management Co., Ltd. (hereinafter referred to as Beijing Guotong Asset)	The same ultimate controlling party
Beijing State-owned Financial Leasing Co., Ltd. (hereinafter referred to as Beijing State-owned Financial Leasing)	The same ultimate controlling party
Beijing Artists Management Corp., Ltd. (hereinafter referred to as Artists Corporation)	The same ultimate controlling party
Dynagreen Environmental Protection Group Co., Ltd. (hereinafter referred to as Dynagreen Group)	The same ultimate controlling party
Beijing Financial Assets Exchange Co., Ltd. (hereinafter referred to as BFAE)	The same ultimate controlling party
Beijing BeiAo Group Co., Ltd. (hereinafter referred to as BeiAo Group)	The same ultimate controlling party
Beijing International Trust Co., Ltd. (hereinafter referred to as Beijing International Trust)	The same ultimate controlling party
Beijing Guohua Wenke Finance Guarantee Co., Ltd. (hereinafter referred to as Guohua Wenke Finance Guarantee)	The same ultimate controlling party

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

4. Information on connected transactions

(1) Information on connected purchases and sales

① Purchase of goods and receipt of labor service

Related parties	Subjects of connected transactions	January – June 2021 (RMB ten thousand)	January – June 2020 (RMB ten thousand)
BJCA and its subsidiaries	Purchase of network security system and service	100.03	198.62
Software and Information Service Exchange	Purchase of hardware and relevant service	0.19	–
Capnet	Purchase of hardware and relevant service	622.68	–
Xinlongfu Culture	Fees for property management	109.68	98.61

The prices of the Group's transactions with related parties are determined at market prices.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

4. Information on connected transactions (Continued)

(1) Information on connected purchases and sales (Continued)

② Sale of goods and provision of labor service

Related parties	Subjects of connected transactions	January – June 2021 (RMB ten thousand)	January – June 2020 (RMB ten thousand)
Huimin Traditional Chinese Medicine Children's Hospital	Provision of network system and relevant technical service	1.36	-
BJCA and its subsidiaries	Provision of network system and relevant technical service	11.45	8.96
BSAM	Provision of network system and relevant technical service	38.49	53.13
Beijing International Trust	Provision of network system and relevant technical service	13.84	-
Science Park Development	Provision of network system and relevant technical service	8.15	-
BIDP	Provision of network system and relevant technical service	0.30	-
Beijing Equity Exchange	Provision of network security system and service	2.10	-
Guohua Wenke Finance Guarantee	Provision of network system and relevant technical service	1.57	-
Beijing Guotong Asset	Provision of network system and relevant technical service	0.63	0.92
Industrial Development	Provision of network system and relevant technical service	0.50	-
Dynagreen Group	Provision of network system and relevant technical service	0.92	0.92
Chenghejing Investment	Provision of network system and relevant technical service	9.31	11.38

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

4. Information on connected transactions (Continued)

(1) Information on connected purchases and sales (Continued)

② Sale of goods and provision of labor service (Continued)

Related parties	Subjects of connected transactions	January - June 2021 (RMB ten thousand)	January - June 2020 (RMB ten thousand)
Chenghejing Yanglao	Provision of network system and relevant technical service	1.33	1.45
Capital Medical Health Industry	Provision of network system and relevant technical service	4.53	-
National Stadium	Provision of network system and relevant technical service	18.36	-
National Swimming Centre	Provision of network system and relevant technical service	2.23	1.69
Beijing Drainage Monitoring Station	Provision of network system and relevant technical service	-	0.38
Beijing Science Development	Provision of network system and relevant technical service	-	9.39
Capnet	Provision of network system and relevant operation and maintenance service	533.02	533.02
Artists Corporation	Provision of network system and relevant technical service	-	1.75

The prices of the Group's transactions with related parties are determined at market prices.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

4. Information on connected transactions (Continued)

(2) Other connected transactions

A. Leasing

Lessor	Subjects of connected transactions	Method of pricing and procedure for decisionmaking in respect of connected transactions	January – June 2021 (RMB ten thousand)	January – June 2020 (RMB ten thousand)
BIDP	Leasing of office	Based on prevailing market price	-	131.60
Xinlongfu Culture	Leasing of office	Based on prevailing market price	800.97	718.81

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

4. Information on connected transactions (Continued)

(2) Other connected transactions (Continued)

B. Joint research and development

On 28 July 2017, the Company entered into a project cooperation agreement with BJCA, Anxintianxing and six other independent third parties. The Company agreed that BJCA shall act as the leading party while the Company, Anxintianxing and other six independent third parties as the participants, to jointly cooperate on the project of “key technology for service certification and certification based on domestic cryptographic algorithms”. The project will complete the research and development of five topics, among which the Company will participate in the research and development of three under the cooperation project. This project received a total of RMB21,860,000.00 from the central government budget, and the self-raised research funding of RMB10,000,000.00 from BJCA, RMB12,000,000 from the Company and RMB1,000,000.00 from one of the independent project participants and RMB2,000,000.00 from Anxintianxing. During the implementation of the project, all parties shall take timely measures of intellectual property protection in regard to scientific and technological achievements, and shall determine their ownership in accordance with the relevant provisions of the National Science and Technology Plan for Intellectual Property Management. Regardless of the exclusive or shared intellectual property rights, all parties to the project

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

4. Information on connected transactions (Continued)

(2) Other connected transactions (Continued)

B. Joint research and development (Continued)

shall have priority in the assignment under the same conditions. During the Reporting Period, a grant of RMB0 was received (an amount of RMB0 for January to June 2020).

(3) Compensation of key management personnel

The short-term benefits paid or payable by the Group to the Directors of the Company and other key management personnel for the six months ended 30 June 2021 are approximately RMB1,959,919.34 (for the six months ended 30 June 2020: approximately RMB1,826,891.36).

The retirement benefits paid or payable by the Group to the Directors of the Company and other key management personnel for the six months ended 30 June 2021 are approximately RMB159,564.60 (for the six months ended 30 June 2020: approximately RMB73,240.02).

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

4. Information on connected transactions (Continued)

(3) Compensation of key management personnel (Continued)

Retirement benefit scheme: The employees of the Company and its subsidiaries participate in a fund operated by the government of the Mainland China and managed by the state. The Company and its subsidiaries calculate and contribute to the retirement fund in accordance with relevant laws and regulations. The local government of the Mainland China is responsible for paying all pensions to retired employees. No forfeited contributions (by employees who leave the scheme prior to vesting fully in such contributions) shall be used by the Company to reduce the existing contribution level.

(4) Loans to directors, legal entities controlled by these directors or entities connected to these directors

As at 30 June 2021, the Company did not provide loans to directors, legal entities controlled by these directors, or entities connected to such directors (as at 30 June 2020: 0).

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

5. Amounts receivable from and payable to related parties

(1) Amounts receivable from related parties

Names of subjects	Related parties	2021.6.30		2020.12.31	
		Balance in the account	Provision for bad debts	Balance in the account	Provision for bad debts
Accounts receivable	Capnet	11,300,000.00	1,130,000.00	11,300,000.00	590,000.00
Accounts receivable	BFAE	67,500.00	67,500.00	67,500.00	67,500.00
Accounts receivable	Beijing Guotong Asset	10,328.40	10,328.40	10,328.40	10,328.40
Accounts receivable	Industrial Development	12,843.60	12,843.60	-	-
Accounts receivable	Chenghejiing Investment	565,759.10	544,131.07	543,912.60	543,912.60
Accounts receivable	Huimin Traditional Chinese Medicine Children's Hospital	14,400.00	144.00	-	-
Accounts receivable	National Stadium	229,659.50	36,946.60	35,000.00	35,000.00
Accounts receivable	BJCA and its subsidiaries	-	-	64,900.00	649.00
Accounts receivable	Beijing International Trust	1,521,374.00	1,366,563.74	1,365,000.00	1,365,000.00
Accounts receivable	BIDP	90,000.00	9,000.00	-	-
Accounts receivable	BSAM	284,975.45	30,995.45	480,975.45	7,923.86
Accounts receivable	Science Park Development	38,648.00	2,560.43	24,155.00	241.55
Accounts receivable	Beijing Huayu Energy	27,150.00	27,150.00	27,150.00	6,787.50
Accounts receivable	Capital Medical Health Industry	12,000.00	120.00	59,950.00	6,027.50
Accounts receivable	National Swimming Centre	5,677.12	56.77	-	-
Accounts receivable	Artists Corporation	8,981.50	898.15	8,981.50	89.82

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

5. Amounts receivable from and payable to related parties (Continued)

(1) Amounts receivable from related parties (Continued)

Names of subjects	Related parties	2021.6.30		2020.12.31	
		Balance in the account	Provision for bad debts	Balance in the account	Provision for bad debts
Accounts receivable	BeiAo Group	-	-	80,538.50	805.39
Accounts receivable	Guoyuan Sports & Culture	-	-	3,415.84	34.16
Accounts receivable	Aiyuhua Company	-	-	8,893,389.16	8,893,389.16
Other receivables	Capnet	10,794,830.44	-	9,927,831.01	-
Other receivables	BSAM	100,000.00	-	265,856.32	-
Other receivables	Beijing Equity Exchange	5,798.13	-	-	-
Other receivables	BST	190,780.86	-	190,780.86	-
Other receivables	Xinlongfu Culture	5,524,889.58	-	5,018,464.29	-
Other receivables	Xinlongfu Property	130,354.00	-	365,177.00	-
Other receivables	BeiAo Group	400.00	-	-	-
Other receivables	Aiyuhua Company	-	-	1,689,338.92	-
Other receivables	BSAM	165,856.32	-	-	-
Amount paid in advance	Xinlongfu Culture	1,648,861.01	-	-	-
Amount paid in advance	Xinlongfu Property	75,931.83	-	136,957.54	-
Amount paid in advance	Capnet	450.00	-	-	-
Amount paid in advance	BJCA and its subsidiaries	3,635,502.43	-	3,068,746.30	-

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

5. Amounts receivable from and payable to related parties (Continued)

(2) Amounts payable to related parties

Names of subjects	Related parties	2021.6.30	2020.12.31
Amount payables	BJCA and its subsidiaries	11,901,711.43	14,079,376.43
Amount payables	Software and Information Service Exchange	24,000.00	24,000.00
Amount payables	Capnet	1,400.00	1,400.00
Amount payables	BIDP	695,865.55	-
Other payables	Capnet	9,536,025.27	9,632,118.35
Other payables	BSAM	12,000,000.00	12,000,000.00
Other payables	Science Park Development	84,000.00	84,000.00
Other payables	BST	2,240.00	2,240.00
Other payables	BIDP	225,501.15	-
Contractual liabilities	BJCA and its subsidiaries	2,274,245.28	-
Contractual liabilities	Beijing SME Credit Reguarantee	171,745.29	171,745.29
Contractual liabilities	BSAM	870,342.60	631,350.29
Contractual liabilities	Beijing State-owned Financial Leasing	17,932.54	-
Contractual liabilities	Industrial Development	138,161.33	109,859.44
Contractual liabilities	Beijing Industrial Development	97,361.01	15,008.02
Contractual liabilities	Capital Medical Health Industry	55,976.61	123,901.13
Contractual liabilities	Huimin Traditional Chinese Medicine Children's Hospital	20,815.09	20,000.00

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VI. RELATED PARTIES AND CONNECTED TRANSACTIONS (CONTINUED)

5. Amounts receivable from and payable to related parties (Continued)

(2) Amounts payable to related parties (Continued)

Names of subjects	Related parties	2021.6.30	2020.12.31
Contractual liabilities	National Stadium	5,189.69	5,189.69
Contractual liabilities	Meiruishan Yanglao	5,283.02	5,283.02
Contractual liabilities	BIDP	27,166.03	-
Contractual liabilities	Guohua Wenke Finance Guarantee	31,446.54	47,169.81
Contractual liabilities	Beijing Guotong Asset	39,216.05	11,163.21
Contractual liabilities	Beijing Huayu Energy	14,339.62	14,339.62
Contractual liabilities	Chenghejing Investment	20,926.91	158,898.19
Contractual liabilities	Chenghejing Yanglao	1,210.69	14,528.30
Contractual liabilities	BeiAo Group	15,094.34	-
Contractual liabilities	BST	7,547.17	-
Contractual liabilities	National Swimming Centre	-	16,894.81
Contractual liabilities	Xinlongfu Culture	20,412.26	20,412.26
Contractual liabilities	Beijing Crystal Digital	12,073.58	-
Contractual liabilities	Artists Corporation	38,109.44	19,054.72
Contractual liabilities	Beijing Equity Exchange	-	62,862.26
Contractual liabilities	Science Park Development	-	51,069.18

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VII. COMMITMENTS AND CONTINGENCIES

1. Principal commitments

(1) Capital commitments

Capital commitments contracted but not yet confirmed in the financial statements	2021.6.30	2020.12.31
Commitment to acquisition and construction of long- term assets		
– Contracted but not executed	12,057,181.66	7,850,833.91
– Authorized but not contracted	63,222,986.58	50,821,093.21
Total	75,280,168.24	58,671,927.12

(2) Other commitments

As of 30 June 2021, the Group had no other discloseable commitments.

2. Contingencies

As of 30 June 2021, save as disclosed in Note IX.2, the Group has no pending lawsuits, external guarantees and other contingencies that should be disclosed.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

VIII. EVENTS AFTER BALANCE SHEET DATE

As of 30 August 2021, the Group did not have other discloseable post-balance sheet date events.

IX. OTHER SIGNIFICANT EVENTS

1. Segment reporting

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

2. Progress of cases

On the ground of suspected contract fraud by the former shareholders of an acquired company, Rito Info, in order to protect the interest of the Company's shareholders, the Company reported the case to the Haidian Branch of the Beijing Public Security Bureau on 5 June 2018. On 6 August 2018, the Company received the Case Filing Notice issued by the Haidian Branch of the Beijing Public Security Bureau. On 24 August 2018, an announcement was published by the Company in this regard. As of the date of approval of the report, the case is still under investigation.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

IX. OTHER SIGNIFICANT EVENTS (CONTINUED)

2. Progress of cases (Continued)

The Company received a summons and a notice of participation to action issued by the Xiamen Intermediate People's Court of Fujian Province (福建省廈門市中級人民法院), stating that Xiamen Ruitailong Investment Development Company Limited (廈門銳泰隆投資發展有限公司) ("Xiamen Ruitailong"), requested the Xiamen Intermediate People's Court to order the Company to immediately pay it the consideration of RMB21,207,560, interest accrued thereon for the period of late payment, which should be calculated based on the lending interest rate as published by the People's Bank of China prevailing over the same period commencing from 1 September 2017 and up to the date of full settlement, and the case acceptance fee. On 19 July 2019, an announcement was published by the Company in this regard. As of the date of approval of the report, the Xiamen Intermediate People's Court of Fujian Province rejected the lawsuit brought by the plaintiff, Xiamen Ruitailong, on 26 March 2020. Xiamen Ruitailong refused to accept the first instance ruling of the Xiamen Intermediate People's Court and appealed to the Fujian Provincial People's High Court* (福建省高級人民法院) on 17 April 2020. At the second instance, Fujian Provincial People's High Court ruled that the appeal lodged by Xiamen Ruitailong be dismissed and the original ruling be upheld. On 17 September 2020, an announcement was published by the Company in this regard. Subsequently, Xiamen Ruitailong refused to accept the second instance ruling of the Fujian Provincial People's High Court and filed an application for retrial to the Supreme People's Court, which accepted the application. As of the date of approval of the report, the Supreme People's Court ruled to reject Xiamen Ruitailong's application for retrial. The case has been closed.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

IX. OTHER SIGNIFICANT EVENTS (CONTINUED)

2. Progress of cases (Continued)

On the ground of suspected contract fraud by the former shareholders of Xiamen Rito Info, in order to protect the interest of the Company and its shareholders, a legal proceeding had been instituted by the Company to, and was accepted by, Beijing No. 1 Intermediate People's Court, regarding the request for the revocation of the Share Transfer Agreement entered into between the Company and the former shareholders of Xiamen Rito Info, on 21 July 2014. On 23 August 2019, an announcement was published by the Company in this regard. As the defendant brought a jurisdiction objection, the Beijing First Intermediate People's Court (北京市第一中級人民法院) issued the (2019) Jing 01 Min Chu No. 341 Civil Ruling after the trial, ruling that the case was transferred to the Xiamen Intermediate People's Court of Fujian Province. In response to the ruling, the Company filed an appeal to the Beijing High People's Court (北京市高級人民法院). The Beijing High People's Court issued a final judgment for the second trial on the appeal filed by the Company: the civil ruling of the Beijing First Intermediate People's Court was revoked and the case was heard by the Beijing First Intermediate People's Court. On 19 July 2021, Beijing First Intermediate People's Court ruled to reject the Company's suit. As of the date of approval of the report, the Company has filed an appeal with the Beijing High People's Court.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

X. SUPPLEMENTARY INFORMATION

1. Earnings per share

Items	January – June 2021	January – June 2020
Consolidated net profit attributable to ordinary shareholders of the Company	34,208,609.55	29,016,151.20
Weighted average number of ordinary shares outstanding of the Company	2,898,086,091	2,898,086,091
Basic earnings per share	0.0118	0.0100
Diluted earnings per share	0.0118	0.0100

Note: As of 30 June 2021 to the date of approval of the financial report, there was no change in the number of ordinary shares outstanding of the Company.

(1) Basic earnings per share

Basic earnings per share is calculated as dividing consolidated net profit attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding.

(2) Diluted earnings per share

The diluted earnings per share are the same as the basic earnings per share, because the Company did not have any potential dilutive ordinary shares during the period.

NOTES TO THE FINANCIAL STATEMENTS

For January to June 2021 (All amounts in RMB unless otherwise stated)

X. SUPPLEMENTARY INFORMATION (CONTINUED)

2. Dividends

The Company approved a final dividend of RMB1.98 cents per share for the year ended 31 December 2020 (before tax) at the annual general meeting convened on 18 June 2021. Final dividend for 2020 approved during the year amounted to RMB57,382,104.60 (final dividend for 2019 approved during 2020: RMB1.98 cents per share (before tax), totaling RMB57,382,064.33).

Capinfo Company Limited

30 August 2021

DEFINITION

Abbreviation	Full Name
Group	the Company and its subsidiaries
Capinfo/the Company	Capinfo Company Limited
Capinfo Hong Kong	Capinfo (Hong Kong) Co., Ltd.
Capinfo Technology	Capinfo Technology Development Co., Ltd.
Rito Info	Xiamen Rito Info Technology Co. Ltd.
BST	Beijing Culture & Sports Technology Co., Ltd.
BJCA	Beijing Certificate Authority Co., Ltd.
Anxintianxing	Beijing Anxintianxing Science Co., Ltd.* (北京安信天行科技有限公司)
BSAM	Beijing State-owned Assets Management Co., Ltd.
Capnet	Capnet Company Limited
Grant Thornton	Grant Thornton LLP (special general partnership)
Companies Law	the Companies Law of the People's Republic of China
Articles of Association	the Articles of Association of Capinfo Company Limited
Listing Rules	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
Securities and Futures Ordinance	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
Stock Exchange	The Stock Exchange of Hong Kong Limited
Reporting Period	the period from 1 January 2021 to 30 June 2021



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