37 Interactive Entertainment

Network Technology Group Co., Ltd.

2026 Interim Report (Summary)

August 2026

Part I Important Notes, Table of Contents and Definitions

The Board of Directors (or the "Board") as well as the directors and senior management of 37 Interactive Entertainment Network Technology Group Co., Ltd. (hereinafter referred to as the "Company") hereby guarantee the truthfulness, accuracy and completeness of the contents of this Report, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

Zeng Kaitian, the Company's legal representative, and Ye Wei, the Company's person-in-charge of accounting & head of the accounting department (accounting supervisor), hereby guarantee that the financial statements carried in this Report are truthful, accurate and complete.

All the Company's directors have attended the Board meeting for the review of this Report.

The Board has approved an interim dividend plan as follows: based on the total issued share capital (exclusive of shares in the Company's account for repurchased shares) on the date of record, a cash dividend of RMB1.00 (tax inclusive) per 10 shares is planned to be distributed to all the shareholders of the Company, with no bonus issue from either profit or capital reserves.

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Should there be any discrepancy between the English version and the Chinese version of this Report, the Chinese version shall prevail.

Part II Corporate Information and Key Financial Information

I Corporate Information

Stock name	37 Interactive Entertainment	Stock code	002555
Place of listing	Shenzhen Stock Exchange		
Company name in Chinese	三七互娱网络科技集团股份有限公司		
Abbr. (if any)	三七互娱		
Company name in English (if any)	37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO., LTD.		
Legal representative	Zeng Kaitian		

II Contact Information

	Board Secretary	Securities Affairs Representative
Name	Wang Sijie	Wang Sijie
Office address	Room 7001, 7/F, Tower B1, Wanjiang Fortune Plaza, 88 Ruixiang Road, Wuhu City, Anhui Province	Room 7001, 7/F, Tower B1, Wanjiang Fortune Plaza, 88 Ruixiang Road, Wuhu City, Anhui Province
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III Key Financial Information

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

□ Yes ☑ No

	H1 2026	H1 2025	Change (%)
Operating revenue (RMB)	7,274,643,508.72	8,486,116,689.62	-14.28%
Net profit attributable to the Listed Company's shareholders (RMB)	1,766,269,020.71	1,400,246,950.03	26.14%
Net profit attributable to the Listed Company's shareholders after deducting non-recurring profits and losses (RMB)	1,016,313,090.37	1,387,236,352.38	-26.74%
Net cash flows from operating activities (RMB)	1,088,989,342.51	1,753,342,666.68	-37.89%
Basic earnings per share (RMB/share)	0.80	0.64	25.00%
Diluted earnings per share (RMB/share)	0.80	0.64	25.00%
Weighted average return on	12.35%	10.46%	1.89%

equity (%)			
	June 30, 2026	December 31, 2025	Change (%)
Total assets (RMB)	22,974,092,497.79	22,315,257,868.14	2.95%
Equity attributable to the Listed Company's shareholders (RMB)	14,089,689,011.25	13,534,207,976.09	4.10%

IV Accounting Data Differences under China's Accounting Standards for Business Enterprises (CAS) and International Financial Reporting Standards (IFRS) and Foreign Accounting Standards

1. Net Profit and Equity under CAS and IFRS

□ Applicable ☑ Not applicable

No difference for the Reporting Period.

2. Net Profit and Equity under CAS and Foreign Accounting Standards

□ Applicable ☑ Not applicable

No difference for the Reporting Period.

V Non-recurring Profits and Losses

☑ Applicable □ Not applicable

Unit: RMB

Items	Amount	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	-2,317,905.75	
Government grants recognized in profit or loss (exclusive of those that are closely related to the Company's normal business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss)	5,395,925.38	Mainly due to government grants other than the rebates of value-added tax
Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterprise, as well as on disposal of financial assets and liabilities (exclusive of the effective portion of hedges that is related to the Company's normal business operations)	985,992,418.90	
Reversed portions of impairment allowances for receivables which are tested individually for impairment	2,326,754.21	
Non-operating income and expenses other than the above	-1,995,887.30	
Less: Income tax effects	239,283,904.29	
Non-controlling interests effects (net of tax)	161,470.81	
Total	749,955,930.34	

Particulars about other gains and losses that meet the definition of non-recurring profits and losses:

□ Applicable ☑ Not applicable

No such cases for the Reporting Period.

Explanation of why the Company reclassifies as recurrent a non-recurring profits and losses item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-recurring Profits and Losses Items:

□ Applicable ☑ Not applicable

No such cases for the Reporting Period.

Part III Management Discussion and Analysis

I Principal Operations of the Company in the Reporting Period

(I) Industry review

1. Steady growth in the scale and user base of the game industry

According to the China's Game Industry Report from January to June 2026 released by the Game Publishing Committee of China Audio-video and Digital Publishing Association (CADPA), during the first half of 2026, the actual sales revenue of the domestic gaming market reached RMB188.45 billion, representing a year-over-year (YoY) increase of 12.17%; and the number of game users in China stood at 684 million, a YoY increase of 0.82%. The game industry achieved notable expansion with sound development momentum. Users have put forward more diversified demands for content, gameplay experience and emotional value, driving the continuous evolution of games toward segmentation and differentiation.

From January to June 2026, the self-developed games in China generated USD12.372 billion in overseas market revenue, a YoY increase of 30.22%. The United States, Japan, and South Korea remained the primary target markets for Chinese mobile games abroad, with respective shares of 32.31%, 14.05% and 7.48% (53.84% in total). Among the top 100 self-developed mobile games with the highest overseas revenue, strategy games held the largest share with a slight YoY increase. Merge games ranked second with a notable YoY growth, emerging as one of the promising sub-segments. Role-playing games and shooting games came in third and fourth respectively, maintaining steady performance.

For January-June 2026, the actual sales revenue of self-developed games in China's domestic market reached RMB163.356 billion, representing a YoY increase of 16.31%, showing sound growth momentum. Of this amount, the actual sales revenue of the mobile game market stood at RMB135.21 billion, a YoY rise of 7.9%. Among the top 100 mobile games ranked by revenue, role-playing games and strategy games still took the leading positions, followed by board-and-card games and gacha games.

In addition, mini-games and lightweight games have maintained high user engagement. In the first half of this year, the revenue of domestic applet games amounted to RMB31.657 billion, a considerable YoY growth of 36.01%, serving as an important driver for industry-wide growth.

In 2026, driven by policy support, a sound ecosystem, and technological innovations, the Chinese game industry shows steady growth. The industry focuses on the development and innovation of high-quality games, comprehensively enhancing game quality while accelerating global expansion. The industry scale continues to grow, economic potential continues to be released, and strong momentum for high-quality development has been injected.

2. Policies steering the industry toward high-quality and sound development

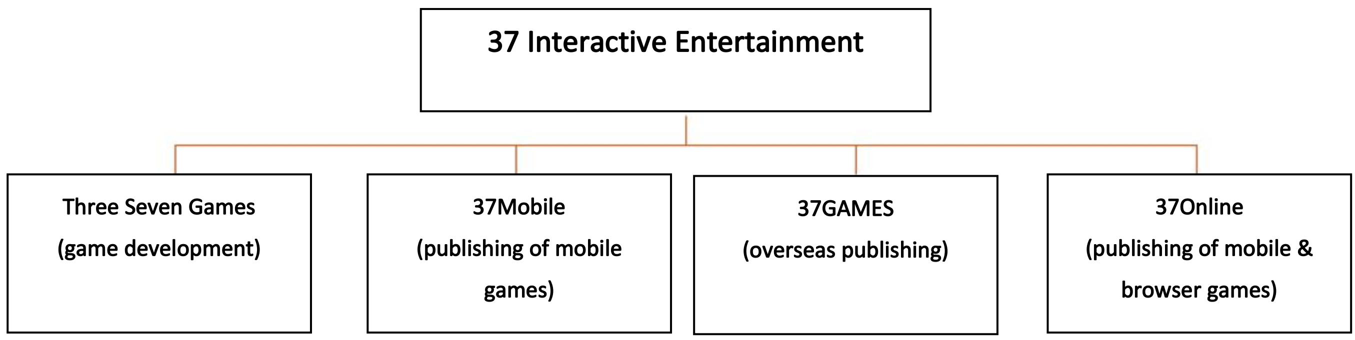
In March 2026, the Outline of the 15th Five-Year Plan for Economic and Social Development of the People's Republic of China was released. It explicitly emphasizes the need to "guide and regulate the healthy development of online literature, online games, and online audiovisual content" and to "encourage cultural enterprises to expand internationally, promote the overseas dissemination of high-quality online literature, games, films, animation, and premium exhibitions, and strengthen the construction of international communication key bases and national cultural export bases", further supporting the healthy and high-quality development of the industry. In April 2026, the State Council issued the Opinions on Expanding Capacity and Improving Quality of the Service Sector. It aims to expand capacity and improve quality of the service sector and foster high-quality and efficient development of services. It highlights priorities including "strengthening the supporting role of science and technology services, accelerating innovative development of software and information services, developing innovative models for culture-, tourism- and sports-related services, and steadily advancing opening-up and cooperation in the service sector”. Actively responding to the policy directives and complying with regulatory requirements, the Company keeps strengthening its capacity to deliver quality games. It explores ways to integrate gameplay experience with cultural attributes and deploy innovative technologies. Through internal-external resource collaboration in the cultural-entertainment and technology sectors, the Company advances in-depth integration of games and culture, contributing to the global dissemination of fine traditional Chinese culture.

In February 2026, the Cyberspace Administration of China (CAC) and seven other government departments issued the Circular on Issuing the Measures for Identifying Online Platform Service Providers with a Massive Minor User Base and Significant Influence on Minors. The document aims to scientifically define the scope of online platform service providers with a massive minor user base and significant influence on minors, further strengthen constraints and administration over enterprises, and enhance targeted protection for minors. The Company attaches high importance to minor protection. Its official proprietary platforms have fully prohibited users under the age of 18 from registering for game accounts. Additionally, the Company continues to refine and upgrade its minor-protection system. It has rolled out an upgraded version of the “Game Real-name Registration and Minor Anti-Addiction System”, revamped the existing “Parental Supervision Platform”, optimized customer-service handling procedures, and assisted guardians in inquiry and verification, so as to foster the healthy growth of minors.

In April 2026, the State Administration for Market Regulation (SAMR) issued the Circular on Deepening the Governance of the Internet Advertising Ecosystem and the Key Tasks for Rectifying the Order of the Internet Advertising Market. The documents aim to support overall online-ecosystem governance and foster high-quality development of the internet-advertising industry. The Company has built a full-process compliance-management system covering generative-AI-powered advertisements, pop-up advertisements and omni-channel ad placements. For AI-generated advertisements, it has established mechanisms for content review, label management and file retention to define clear boundaries for intelligently-created ad content. It has standardized control rules for pop-up advertisements, optimized user interaction for closing functions, implemented time-phased controls and differentiated blocking for minors. Multi-level content approval procedures are enforced for ad placements, and user-targeted advertising is standardized. Both domestic and overseas advertisements operate in compliance with local regulatory requirements. Dynamic control over advertising-related risks is achieved through regular compliance inspections.

(II) The Company’s principal operations and products

The Company specializes in the development and publishing of games for global players, with the game development brand “Three Seven Games”, as well as game publishing brands “37Mobile”, “37GAMES” and “37Online”. For the Reporting Period, the Company recorded operating revenue of RMB7,275 million, a YoY decrease of 14.28%; and a net profit attributable to its shareholders of RMB1,766 million, a YoY increase of 26.14%.



During the Reporting Period, the Company's titles including Nobody's Adventure Chop-Chop (寻道大千), Puzzles & Survival, Survive for 33 Days (生存 33 天), Last Asylum: Plague, Ragnarok: The New World (RO 仙境传说：世界之旅), Lootborn Warriors (英雄没有闪), My Memory Shop (时光杂货店), Puzzles & Chaos, Bonk Bonk Tribe (时光大爆炸) and SoulLand: Clash of Spirimasters (斗罗大陆：魂师对决) maintained sound operating performance. The Company's peak global monthly active users exceeded 160 million.

In terms of overseas business, the Company continued to build strength in core categories such as SLG, MMORPG, business simulation games, and casual games. It sought growth opportunities in overseas markets, and refined its long-term operation strategy. This has led to the sound development of its overseas business. During the Reporting Period, the Company achieved overseas operating revenue of RMB3,021 million, a YoY growth of 10.90%, accounting for 41.53% of its total operating revenue.

1. Solid performance of new games and building a global market-oriented product matrix

The Company's self-developed survival-themed RPG Survive for 33 Days (生存 33 天) carried out a collaboration with GrandBuy Gold. It combined in-game online gameplay with offline promotions to create an integrated operation scenario. Meanwhile, the Company partnered with Jackie Chan for a series of communication campaigns. Popular mass-market elements were incorporated into product promotion, which enhanced brand awareness and won positive reviews from players. Driven by dual market breakthroughs from brand collaboration and celebrity endorsement, the title's influence kept expanding. It ranked No. 1 on both the WeChat Mini-Games and Douyin Mini-Games bestseller charts throughout January, and remained among the top five on the bestseller charts of both platforms in the first quarter, demonstrating robust market performance and high user engagement.

The Company's self-developed MMORPG Ragnarok: The New World (RO 仙境传说：世界之旅) delivered solid market performance following its official launch in China's Hong Kong, Macao and Taiwan regions. Upon release, it peaked at No.1 on both the free chart and bestseller chart of major local app stores. The results demonstrated the Company's comprehensive capabilities in localized publishing, user operation and monetization conversion for classic IP titles, and reflected the sustained user influence and regional monetization potential of the IP. The game officially launched in Southeast Asia in July 2026. As one of the markets where the IP boasts the strongest influence, Southeast Asia is expected to continuously unlock the IP value and further consolidate the Company's business layout in the MMORPG segment.

The Company's medieval-themed strategy game Last Asylum: Plague achieved coverage across 137 countries and regions worldwide after its launch in 2026, supported by a mature publishing system, continuous content operation and strong monetization performance. It maintained solid performance in key markets including the United States, Europe, Russia and South Korea, and ranked 16th on Sensor Tower's June ranking of revenue-generating Chinese mobile games overseas.

The title introduces lightweight gameplay such as business simulation into its core SLG framework as an entry point for the early-stage experience, effectively enhancing new users' sense of immersion and playability. Combined with the mature global user base for medieval and survival-themed content and its differentiated art presentation, it has demonstrated strong potential in user acquisition efficiency, user retention, monetization capabilities, etc. Since launch, the title rolled out diverse operational activities including seasonal gameplay and targeted festive events. Its total registered users exceeded 15 million, and it ranked Top 9 on Sensor Tower's Overseas Revenue Growth Ranking for Chinese Mobile Games in July. In addition, the game officially kicked off market expansion in China's Hong Kong, Macao and Taiwan regions. The Company enlisted Ethan Juan as its brand ambassador for promotion, and the game is expected to become another long-running title in the Company's SLG segment.

During the Reporting Period, the Company's new survival-themed SLG title Z Route: Redemption launched in overseas markets and gained user recognition across multiple overseas markets. It verified the replicability of the product model of "hypercasual gameplay for front-end user acquisition + mid-core SLG gameplay for back-end user retention” in diverse markets, emerging as another key title in the Company’s SLG segment.

In addition, multiple titles of the Company including Dreamweaving Garden (织梦森林), Critter Rumble (爪爪大乱斗), Huang Wu Zhi Xia (荒无之下), Battle Through the Heavens: Mo Qi Shao Nian Qiong (斗破：莫欺少年穷), The Soul Land: Chuan Cheng (斗罗大陆：传承), Battle Through the Heavens: Dou Di Zhi Lu (斗破苍穹：斗帝之路) and My Heroic Husband (赘婿) were successively launched, further enriching the Company’s diversified genre portfolio. These titles are expected to continuously unlock value in respective sub-segments and bring incremental growth to the Company’s gaming business.

Pipeline titles:

Guided by its strategic positioning of "boutiqueization, diversification and globalization" and centering on industry development trends and its core competitive advantages, on the one hand, the Company continued to deepen its strategic presence in the mini-game and lightweight game segments, continuously enriching game genres and innovating gameplay to consolidate its core competitive advantages; on the other hand, it focused on the development and global publishing of SLG, MMORPG, and business simulation games, among others, continuously increasing investment in innovation in core gameplay, long-term operation, the development of localization capabilities, etc.

Set out below are some of the Company’s key upcoming pipeline titles:

Source of game	Name of game	Game genre, theme and art style	Intended publishing area
Self-developed	Code MLRPG (代号 MLRPG)	Western fantasy RPG	Global
Self-developed	Xiao Tou Kui Da Mao Xian (小头盔大冒险)	Chibi fantasy RPG	Global
Self-developed	Huang Mo Sha Zhou (荒漠沙舟)	American cartoon survival SLG	Global
Self-developed	Code MRRPG (代号 MRRPG)	Chibi survival RPG	Global
Self-developed	Code YCSLG (代号 YCSLG)	Survival SLG	Global
Self-developed	Code KGSLG (代号 KGSLG)	Medieval SLG	Global
Self-developed	Code Hope (代号 Hope)	Survival Merge	Overseas
Self-developed	Code FMR (代号 FMR)	Realistic football gacha SLG	Global
Self-developed	Code FXCZB (代号 FXCZB)	Oriental Xuanhuan RPG	Global
Self-developed	Code YPBY (代号 YPBY)	Ancient-style business simulation	Global
Agency	The Soul Land: Zero (斗罗大陆：零)	Oriental Xuanhuan gacha RPG	Domestic
Agency	Meng Hui Zhen Huan Zhuan (梦回甄嬛传)	Chibi ancient-style casual	Domestic
Agency	Code FX2 (代号 FX2)	Oriental Xuanhuan idle RPG	Domestic
Agency	The Soul Land: Qi Cheng (斗罗大陆：启程)	Oriental Xuanhuan idle RPG	Global
Agency	Code LD (代号 LD)	Survival SLG	Global
Agency	Code KCZM (代号 KCZM)	Three Kingdoms SLG	Domestic
Agency	Code K5 (代号 K5)	Survival SLG	Overseas
Agency	Code Dream (代号 Dream)	Casual puzzle match-3	Overseas
Agency	Code Rise Match-3 (代号 Rise 三消)	Casual puzzle match-3	Overseas
Agency	Code RV Match-3 (代号房车三消)	Casual puzzle match-3	Overseas
Agency	Code Nova Merge (代号 Nova 二合)	Casual puzzle merge	Overseas
Agency	Code Match Catch (代号 Match Catch)	Casual puzzle merge	Overseas

2. Steady long-term operation and enhanced long-term value via diversified collaborations

In terms of the operation of mature titles, the Company prolonged product life cycles by continuously introducing new gameplay features and cross-border collaborations. Nobody's Adventure Chop-Chop (寻道大千), the Company’s Chinese-style casual cultivation game, has maintained its vitality through content iteration and cross-border collaborations. The title has rolled out initiatives including a cultural and tourism collaboration with Quanzhou City, a charity art exhibition and an offline check-in campaign. Leveraging movie tie-ins, long-cycle seasonal events and anniversary-themed content, it continuously increased user activity and engagement, further enriching long-term player experience and stabilizing user expectations.

The Company’s breakout global title Puzzles & Survival, which integrates Match-3 and SLG gameplay, has benefited from its mature publishing system, continuous content operation and strong user monetization capability. The title is available across 171 regions worldwide and has maintained relatively stable gross billing contributions years after launch, consistently ranking among the top Chinese mobile games by overseas revenue. From launch through the end of the Reporting Period, the title amassed over 75 million cumulative global users, with total gross billing exceeding RMB16.8 billion. Leveraging the overseas market’s high receptiveness to classic IP, fantasy themes and racing gameplay, the Company rolled out diverse in-game campaigns during the Reporting Period, including Transformers tie-in content, dragon-themed updates and racing-themed versions. While preserving the core gameplay experience, the Company continuously enriched the depth of game content and visual presentation to enhance players’ sense of novelty and engagement.

The Company’s idle ARPG title Lootborn Warriors (英雄没有闪) has increased user retention and engagement continuously through class expansion, system updates and seasonal operation. This year, it rolled out new content including the brand-new class "Shadow Ranger", Spring Festival events, the first-anniversary celebration and the mount system, and launched Season S2 "Four Horsemen of the Apocalypse", driving growth in new user and overall metrics and further consolidating its core user base.

The Company’s modern-themed business simulation mobile title My Memory Shop (时光杂货店) has kept innovating and making breakthroughs in response to market shifts. It has built a more comprehensive user operation framework via integrated marketing, public welfare collaborations and city tour activities. Centered on "digital for good", the title continuously explores the integration of gameplay with poverty alleviation for agriculture and cultural inheritance. During the Reporting Period, the game rolled out an agricultural support program featuring "grow tea trees online, obtain premium tea offline", helping expand communication and consumption scenarios for ancient tree black tea from Fengqing County, Yunnan Province. Meanwhile, it launched a cultural-themed version themed on “The Thirteen-Hongs of Guangzhou” as well as an AI public welfare promotional video of the same theme. It showcases commercial culture and the Lingnan Maritime Silk Road spirit in a digital manner, further elevating the title’s cultural influence and brand value.

The Company’s time progression business simulation game Bonk Bonk Tribe (时光大爆炸) leveraged its differentiated theme and lightweight simulation experience to rapidly attract users, topping the free charts upon its launch. On the WeChat Mini-Games platform, it ranked within the top three for popularity and top four for bestsellers, earning the “2025 Innovative Breakthrough Mini-Game” award and frequently appearing on subcategory charts. Over time, it has become a key addition to the Company’s portfolio of emerging products.

During the Reporting Period, the Company’s self-developed gacha mobile title SoulLand: Clash of Spirimasters (斗罗大陆：魂师对决) continuously delivered fresh gameplay experiences for players through anniversary campaigns, regular launches of new characters and content, as well as content expansions featuring new developments in the Divine Realm. It maintained the activity of core users via competition systems such as the Spirimasters Championship League. In its fifth year post-launch, the title still delivered relatively steady gross billing performance, which demonstrates the Company’s capability in the long-term operation of IP-based mobile games.

The Company’s fantasy-themed Match-3 strategy mobile title Puzzles & Chaos has maintained solid growth momentum in the global market with its integrated Match-3 and SLG gameplay and differentiated positioning centered on Western fantasy themes. It has been launched in more than 80 countries and regions worldwide, ranking among the top 20 on strategy game grossing charts across multiple markets. The title consistently leads the list of newly launched overseas Western fantasy SLG titles and stays within the top 50 in the annual ranking of strategy mobile games going global. Since launch, its overseas revenue has kept rising, and the volume of new users has hit record highs on multiple occasions.

The Company remains committed to inheriting and promoting China's outstanding traditional culture, actively exploring ways to integrate games with cultural development. Throughout product development and operations, it keeps incorporating Chinese cultural elements into gameplay and narrative systems. It promotes Chinese culture into overseas markets in a more interactive and communicative manner, aimed at demonstrating the unique connotations and contemporary value of Chinese culture.

In the first half of 2026, three of the Company's titles, namely Nobody's Adventure Chop-Chop (寻道大千), Bonk Bonk Tribe (时光大爆炸) and Trading Legend (叫我大掌柜), collaborated with Quanzhou cultural-tourism authorities on the "Hair-Flower New Year, Lucky Quanzhou Tour" campaign. Centered on the Spring-Festival-themed blessing concept, the integration of intangible-cultural-heritage and world-heritage elements such as Xunpu hair-flower headdresses and Nanyin music was embedded into in-game content. An immersive offline check-in event "Lucky Quanzhou Tour Office" was set up, connecting iconic Quanzhou scenic spots including Kaiyuan Temple, Xunpu Village and West Street. Through online digital presentation coupled with offline scenario-based collaborations, the initiative further expands the integration boundary of "Game + Cultural-Tourism", helping Quanzhou City's world-heritage culture and urban cultural-tourism brand reach a broader young-user audience.

3. Leveraging cutting-edge technological advantages and business applications

(1) Building a sustainable AI capability system and continuously unlocking core business value

The Company places a high emphasis on the deployment and application of big data and AI technologies. After years of technological accumulation and business practices, the Company has established an AI architecture centered on the AI capability foundation, which covers the intelligent product layer and business application layer, forming an end-to-end AI empowerment system for game R&D and operation.

In terms of business application, the Company advances AI integration into game R&D and operation procedures to build an AI-empowerment system covering the full chain of game R&D and operation. Leveraging AI technologies, the Company has realized intelligent production and deployment of diverse content forms including AI-text, AI-multimodal and AI-comprehensive application categories. Over 80% of the Company's 2D art assets are AI-aided generated, with more than 500,000 assets produced in a single quarter. The proportion of AI-3D-aided asset generation exceeds 30%; more than 70% of ad creative videos deeply involve AI generation, and AI-driven automated ad placement accounts for over 50%. AI-powered localized translation covers all of the Company's overseas titles across 18 languages, with a peak accuracy rate of 95%. Intelligent customer service has been deployed across all titles, boasting an 80% resolution accuracy rate.

In terms of capability development, the Company takes "Xiao Qi", its self-developed game-vertical large model, as its core base. It also integrates mainstream external models and tool ecosystems, and has built an enterprise-grade intelligent knowledge-base platform "Zhi Qi" (知七), a multi-agent development platform "Zhiqi" (智七) as well as the "Xiao Qi Agent Platform". As of the end of the Reporting Period, the "Xiao Qi Agent Platform" has accumulated more than 70 AI capabilities, integrated over 240 models and AI tools, and housed more than 600 self-developed agents. It covers business domains including market analysis, game project initiation, art design, development assistance, ad placement, operation analysis, intelligent customer service and general-purpose office work, enabling AI to serve as systematic productivity spanning the full workflow of R&D, operation and management.

In terms of organizational support, the Company leverages mechanisms including the AI Efficiency Committee, the AI Lab and the Super Professional Team (SPT) to coordinate the implementation of strategies, platform development and cutting-edge exploration, so that AI can better serve business development. During the Reporting Period, the call volume and activity level of the Company's "Xiao Qi Agent Platform" increased markedly. AI applications have penetrated employees' daily work scenarios and continuously reshaped core-business workflows for games, effectively lifting organizational efficiency, operational intelligence and overall work quality and efficiency. This allows teams to focus more on creativity, innovation and emotional expression.

(2) Exploring “AI + Game” integration and extending diversified value

The Company continues to explore the application of technologies in R&D efficiency improvement, content generation and personalized user experiences under the “AI + Game” framework. On one hand, the Company leverages AI technologies to support preliminary design tasks including character, scene, prop and motion-effect creation as well as style testing, improving efficiency for game project initiation and version updates. On the other hand, through the internally incubated AI-powered mini-game Ming Yue Gong Xin (明月宫心), the Company explores how generative AI reconstructs game-content production workflows. Its sequel Ming Yue Gong Xin II (明月宫心贰) validates the feasibility of AI-driven non-linear content and “personalized-for-each-user” gaming experiences. Meanwhile, the Company has rolled out a corporate-culture strategy oriented toward AI-driven innovation. Through internal initiatives such as the Micro-Innovation Contest, it has built an enterprise-wide incubation platform for gaming-related innovation. The Company encourages employees to tap into the application potential of AI in content generation and personalized interaction, unlocking creativity in areas including gameplay mechanics, AI-powered interactive experiences and independent prototypes. It places great importance on cultivating AI talent. Innovative activities such as the “21-Day AI Learning Challenge”, “Open Classes on AI”, and “AI Expert Program” certification have been carried out to comprehensively enhance employees’ AI skills. In parallel, the Company has continuously expanded its AI-related job functions to build a robust talent pipeline that supports its AI strategy.

Building on its solid core game-business foundation, the Company continues to explore broader application values of AI beyond games, extending its AI capabilities from content production and enterprise-level services to social-value creation. For instance, the Company has launched “Ling Cha Cha”, an integrated service platform for enterprise-oriented copyright protection and brand-content insights. It delivers functions including brand reputation monitoring, communication analysis and infringement-risk identification, providing digital-asset-protection services for enterprises in cultural-entertainment, e-commerce, technology and other sectors. During the Reporting Period, the Company also rolled out “Ling Xu Xu”, an AI-powered video-creation platform covering key links such as text authoring, content deconstruction, asset management, video generation and video editing and final rendering. It can effectively improve the production efficiency of video content and standardized delivery capabilities. In the healthcare sector, the Company has collaborated with Zhujiang Hospital of Southern Medical University to explore gamified applications for Alzheimer's cognitive training. By combining AI with interactive game design, the collaboration seeks to develop supportive training solutions for individuals with cognitive impairments, demonstrating a multifaceted approach to leveraging AI and games for social impact.

(3) Technology ecosystem and investment strategy focused on long-term competitiveness

The Company adheres to an investment strategy guided by "core business synergy + strategic positioning in frontier technologies". On one hand, its investments target innovative entities that can form effective synergies with its game R&D and operation and support the development of its core business; on the other hand, it focuses on frontier technologies aligned with the national 15th Five-Year Plan as well as featuring high potential growth rates and broad growth space, and steadily advances technology capability building and forward-looking strategic positioning. In recent years, focusing on the upstream and downstream segments of its core industrial chains of cultural and entertainment technology, human-computer interaction, and artificial intelligence, the Company has invested, directly or indirectly, in a number of innovative enterprises. The portfolio includes Zhipu AI, Moonshot AI, Baichuan AI, AIsphere, Luxvisions, Tsing Micro, LuminX, HYQ, Huixi, BrainCo, iStar, and RayNeo. The Company explores the adaptive application of technologies from invested enterprises in the game R&D and operation pipeline, and continuously empowers business innovation and technological capacity expansion through strategic investments.

(III) The Company’s principal operations and business models

The Company is principally engaged in the development, publishing, and operation of online games (mostly mobile and browser games). The business models of the Company's online games mainly include independent operation and third-party joint operation.

Under the independent operation model, the Company obtains the licenses of games through independent R&D or being an operator of other games, and publishes and operates these products through its own or third-party channels. The Company is fully responsible for the operation, promotion and maintenance of the games; providing unified management services for online promotion, online customer service and top-up payment; and updating games along with game developers based on the real-time feedback of users and games.

Under the third-party joint operation model, the Company cooperates with one or more game operators or game application platforms to jointly operate games. And the aforesaid parties are responsible for the management of their own channels, including operation, promotion, the recharge and charge system, while the Company provides technical support services along with game developers.

(IV) The Company's presence on the market and primary growth drivers

Focusing on cultural and creative businesses based on the development, publishing, and operation of online games, the Company is a comprehensive entertainment provider in China's A-stock market. It is a Key Cultural Export Company of China, Demonstration Base for China's Cultural Industry, Civilized Institution in Guangdong Province, Top 30 Cultural Enterprise of Guangzhou, and Guangzhou City Partner, among others. In 2025, the Company has risen to No. 17 on a list of China's top 100 internet companies. It has been steadily advancing with the development strategy of "boutiqueization, diversification and globalization", and promoting high-quality and sustainable development. With "bringing joy to the world" as its mission, the Company is dedicated to becoming an excellent and sustainable entertainment provider.

II Core Competitiveness Analysis

The Company's core competitiveness remained largely the same during the Reporting Period.

1. A stable team and an efficient management mechanism, bolstering the Company's operational resilience

The Company has been deeply engaged in the cultural and creative industry for many years. Its core management team is deeply involved in the front line of business, working hard together with all the employees. Guided by the enduring marathon spirit across the entire organization, the Company maintains the stable operation of its existing business model. Centering on key products and core businesses, it advances operational initiatives to improve operational efficiency and market responsiveness. Against the backdrop of an evolving industry landscape, the Company leverages its core competitive strengths and keeps a close eye on emerging market opportunities. It pursues strategic business layout upon prudent evaluation. Empowered by a robust team and a scientific management mechanism, the Company seizes market opportunities and has achieved sustained growth amid multiple industry transitions. In the course of development, the Company has established a sound and efficient internal management mechanism and consistently prioritized talent cultivation and team building. By virtue of a well-rounded promotion mechanism, remuneration management system and performance incentive framework, the Company stimulates employees' enthusiasm and creativity, further strengthens operational resilience, and advances all business lines in a steady manner.

2. Integration of R&D and operation for coordinated development, fostering a diversified product portfolio

The Company has continuously advanced its strategy of "integration of R&D and operation", deepened its diversified product portfolio, and established a multidimensional product portfolio. First, the Company continuously expands its self-development capabilities and strengthens its foothold in core genre tracks. Leveraging its proven IP-adaptation methodology and systematically integrating the three elements for non-IP themes — "theme packaging, prototype gameplay and long-period commercial models", it advances the development of key products from a global perspective. This has cultivated a product portfolio with self-developed offerings as a core component. Second, through investment empowerment and business support, the Company has maintained long-term partnerships with numerous developers for years, and continuously built up a portfolio of high-quality, deeply customized products. Third, by cooperating with developers with long-term and stable partnerships, the Company further supplements and optimizes its product portfolio. Under the above-mentioned models, the stability and diversity of the Company's product portfolio have been steadily enhanced, forming a diversified and well-rounded product portfolio and driving the sustainable growth of the Company's business.

Under the "integration of R&D and operation" model, the Company strengthens collaboration between R&D and operation arms. Leveraging feedback on market and user demands from the operation side, it supports the R&D team in optimizing product design. Meanwhile, close cooperation between the R&D and operation teams enables timely adjustments to content updates and operational strategies for launched products, enhancing sustained operation capacity and enabling more effective long-term operations.

3. Publishing capabilities have been continuously iterated to facilitate long-term operation from a global perspective

In response to the ever-evolving global gaming market, the Company adheres to a strategy of "tailored games" for overseas users with diverse cultural backgrounds, gaming preferences and payment habits. Tailored promotion and operation strategies are adopted for different countries, regions and game types. The Company focuses on publishing different genres of games in different regions, and localizes game content and promotional materials to reflect the cultural characteristics of each region. Over the years, the Company's publishing team has launched and operated numerous games across diverse genres and themes in global markets. In this process, the Company explores innovative marketing approaches and promotion pathways in response to market changes. It adopts a variety of creative marketing strategies, such as renowned IP collaboration, celebrity endorsement and situational presentation, builds a long-term ecosystem centered on user social interaction, and continuously iterates its publishing capability.

4. Technology-driven innovation and breakthroughs to embrace industry transformation

Prioritizing innovation, the Company fosters an open and inclusive environment for innovative exchanges. It keeps a close watch on the application of emerging technologies in game R&D and operation. Based on actual business needs, the Company applies big data, artificial intelligence and other technologies to multiple links including project initiation, content production, publishing and operation, as well as data asset management. Over the years, by continuously iterating and optimizing smart products across the entire R&D and operation chain, the Company has upgraded its game industrial pipeline and improved overall R&D and operational efficiency. In addition, the Company closely monitors development trends in the upstream and downstream segments of its core industrial chains of cultural and entertainment technology, human-computer interaction, and artificial intelligence. It explores opportunities for technological transformation and business synergy through strategic investment, supports the continuous expansion of application scenarios for new technologies, promotes resource sharing and complementary advantages, and gradually builds a win-win ecosystem.

III Analysis of Principal Operations

Overview

See contents under the heading "I Principal Operations of the Company in the Reporting Period".

Year-over-year changes in key financial data:

Unit: RMB

	H1 2026	H1 2025	Change (%)	Main reason for change

Operating revenue	7,274,643,508.72	8,486,116,689.62	-14.28%	The games in operation were at different stages of their life cycles. Gross billing for long-term operated titles including Nobody's Adventure Chop-Chop (寻道大千) naturally declined. Meanwhile, multiple games launched in Q4 2025 and the current period, such as Survive for 33 Days (生存 33 天), Ragnarok: The New World (RO 仙境传说：世界之旅) and Last Asylum: Plague, were still in the introduction phase, with their gross billing contributions yet to stabilize.
Cost of sales	1,638,778,174.35	1,976,706,274.51	-17.10%	Lower revenue from agency games during the Reporting Period, which led to a corresponding decrease in the cost of royalties
Distribution and selling expenses	3,764,438,195.99	4,410,194,833.32	-14.64%	Games including Lootborn Warriors (英雄没有闪), Bonk Bonk Tribe (时光大爆炸) and My Memory Shop (时光杂货店), which entered the long-term-operation or maturity phase in the current period, adopted revised marketing strategies with reduced traffic spending.
General and administrative expenses	283,967,346.39	296,824,781.90	-4.33%	
Financial expenses	-30,697,350.20	-86,935,899.78	64.69%	A YoY decrease in interest income and a YoY increase in exchange losses during the Reporting Period
Income tax expenses	483,800,898.81	208,478,502.79	132.06%	During the Reporting Period, taxable temporary differences such as those arising from gains on equity investments increased, leading to a rise in the corresponding accrued deferred income tax liabilities.
Research and development investments	391,018,887.50	337,441,172.39	15.88%	During the Reporting Period, the number of R&D personnel rose, resulting in a corresponding increase in related remuneration expenses.
Net cash flows from operating activities	1,088,989,342.51	1,753,342,666.68	-37.89%	Decreased cash received from the sales of goods or rendering services during the Reporting Period compared with the same period last year
Net cash flows used in/from investing activities	1,034,176,149.00	-102,066,991.25	1,113.23%	Increased net cash flows from the purchase and recovery of wealth management products and term deposits during the Reporting Period compared with the same period last year
Net cash flows used in/from financing activities	-1,436,233,044.76	-1,100,000,218.92	-30.57%	Increased net cash flows used in new issuance and repayment of bill financing during the Reporting Period
Net increase in cash and cash equivalents	661,102,182.66	554,657,996.31	19.19%	Increased net cash flows from investing activities during the Reporting Period compared with the same period last year

Significant changes to the profit structure or sources of the Company in the Reporting Period:

□ Applicable ☑ Not applicable

No such changes in the Reporting Period.

Breakdown of operating revenue:

Unit: RMB

	H1 2026		H1 2025		Change (%)
	Amount	As % of operating revenue (%)	Amount	As % of operating revenue (%)	
Total operating revenue	7,274,643,508.72	100%	8,486,116,689.62	100%	-14.28%
By operating division					
Online games	7,237,953,487.51	99.50%	8,415,466,388.52	99.17%	-13.99%
Others	36,690,021.21	0.50%	70,650,301.10	0.83%	-48.07%
By product category					
Mobile games	7,114,676,188.13	97.81%	8,239,189,563.05	97.09%	-13.65%
Browser games	123,277,299.38	1.69%	176,276,825.47	2.08%	-30.07%
Others	36,690,021.21	0.50%	70,650,301.10	0.83%	-48.07%
By operating segment					
Domestic	4,253,626,634.26	58.47%	5,762,094,584.35	67.90%	-26.18%
Overseas	3,021,016,874.46	41.53%	2,724,022,105.27	32.10%	10.90%

Operating division, product category or operating segment contributing over 10% of operating revenue or operating profit:

☑ Applicable □ Not applicable

Unit: RMB

	Operating revenue	Cost of sales	Gross profit margin	YoY change in operating revenue (%)	YoY change in cost of sales (%)	YoY change in gross profit margin (%)
By operating division						
Online games	7,237,953,487.51	1,614,324,435.48	77.70%	-13.99%	-15.69%	0.45%
By product category						
Mobile games	7,114,676,188.13	1,578,966,267.12	77.81%	-13.65%	-15.09%	0.38%
Browser games	123,277,299.38	35,358,168.36	71.32%	-30.07%	-35.84%	2.58%
By operating segment						
Domestic	4,253,626,634.26	952,533,953.87	77.61%	-26.18%	-25.91%	-0.08%
Overseas	3,021,016,874.46	686,244,220.48	77.28%	10.90%	-0.69%	2.65%

Core business data restated according to the changed methods of measurement that occurred in the Reporting Period:

□ Applicable ☑ Not applicable

Breakdown of the cost of sales for principal operations:

Unit: RMB

Breakdown of cost	H1 2026		H1 2025		Change (%)
	Amount	As % of cost of sales	Amount	As % of cost of sales	
Royalties	1,455,119,775.64	88.79%	1,770,265,739.04	89.56%	-17.80%
Cost of servers	130,619,613.69	7.97%	112,883,638.23	5.71%	15.71%
Amortization of copyright money	20,965,609.42	1.28%	27,540,936.91	1.39%	-23.87%
Other costs	7,619,436.73	0.46%	4,012,444.98	0.20%	89.90%
Total	1,614,324,435.48	98.50%	1,914,702,759.16	96.86%	-15.69%

Any over 30% YoY movements in the data above and why:

☑ Applicable □ Not applicable

1. Operating revenue and cost of sales of browser games decreased by 30.07% and 35.84% respectively compared with the same period last year. This was primarily driven by the natural decline in game gross billing over the product lifecycle, which resulted in lower operating revenue and cost of sales.
2. Other costs increased by 89.90% YoY, primarily driven by the increased cost of technical service charges.

IV Analysis of Non-principal Operations

☑ Applicable □ Not applicable

Unit: RMB

	Amount	As % of profit before income tax expenses	Reason/source	Recurrent or not
Investment income	1,016,007,741.85	45.22%	Mainly due to gains and losses on long-term equity investments accounted for using the equity method, dividends during the period of holding equity investments, and income from investments in wealth management products	No
Gain/loss on changes in fair value	13,955,741.75	0.62%	Mainly due to changes in fair value of equity investments and wealth management products	No
Impairment loss on assets	2,743,061.69	0.12%	Mainly due to impairment loss on credit	Yes
Non-operating income	3,256,146.88	0.14%	Mainly due to compensation income	No
Non-operating expenses	5,252,034.18	0.23%	Mainly due to expenditure on donations and litigation damages	No
Other income	10,455,459.39	0.47%	Mainly due to government grants that are related to normal business operations	No

V Analysis of Assets and Liabilities

1. Significant Changes in Asset Composition

Unit: RMB

	June 30, 2026		December 31, 2025		Change in percentage (%)	Reason for any significant change
	Amount	As % of total assets	Amount	As % of total assets		
Monetary funds	3,829,663,758.66	16.67%	4,123,545,240.96	18.48%	-1.81%	No significant change
Accounts receivable	1,158,973,141.41	5.04%	1,121,605,274.40	5.03%	0.01%	No significant change
Inventories	482,988,019.56	2.10%	474,948,916.44	2.13%	-0.03%	No significant change
Investment properties	818,533,023.49	3.56%	829,444,129.24	3.72%	-0.16%	No significant change
Long-term equity investments	1,514,133,101.02	6.59%	541,108,476.33	2.42%	4.17%	This was mainly due to the listing of Z.AI Co., Ltd. during the Reporting Period, in which the Company holds an investment via an associate. Share-price movements of Z.AI drove higher fair-value-change gains of the associate, resulting in increased investment income from the associate recognized by the Company under the equity method.
Fixed assets	884,745,772.85	3.85%	895,767,572.19	4.01%	-0.16%	No significant change
Construction in progress	38,418,492.09	0.17%	24,017,193.68	0.11%	0.06%	No significant change
Right-of-use assets	8,069,581.98	0.04%	10,071,890.44	0.05%	-0.01%	No significant change
Short-term loans	3,683,005,400.14	16.03%	3,963,827,983.08	17.76%	-1.73%	No significant change
Contract liabilities	246,985,779.58	1.08%	239,381,006.69	1.07%	0.01%	No significant change
Lease liabilities	382,931.32	0.00%	2,452,513.57	0.01%	-0.01%	No significant change
Trading financial assets	2,928,530,938.68	12.75%	3,223,557,823.14	14.45%	-1.70%	No significant change
Prepayments	981,257,764.11	4.27%	933,533,438.08	4.18%	0.09%	No significant change
Non-current assets due within one year	1,822,101,178.59	7.93%	711,592,656.37	3.19%	4.74%	This was mainly due to the reclassification of certain term deposits with original maturities of more than one year from other non-current assets to non-current assets due within one year, as their remaining maturities fell below one year during the

						Reporting Period.
Other non-current financial assets	2,220,630,165.97	9.67%	1,880,164,590.83	8.43%	1.24%	No significant change
Intangible assets	1,360,466,372.70	5.92%	1,384,921,036.69	6.21%	-0.29%	No significant change
Goodwill	1,578,065,048.53	6.87%	1,578,065,048.53	7.07%	-0.20%	No significant change
Other non-current assets	2,702,838,314.20	11.76%	3,994,251,725.88	17.90%	-6.14%	This was mainly due to the reclassification of certain term deposits with original maturities of more than one year to non-current assets due within one year, as their remaining maturities fell below one year during the Reporting Period.
Accounts payable	2,156,968,755.49	9.39%	1,776,482,556.69	7.96%	1.43%	No significant change
Notes payable	833,410,180.40	3.63%	944,600,000.00	4.23%	-0.60%	No significant change

2. Major Assets Overseas

☑ Applicable □ Not applicable

Asset	Source	Asset value (RMB)	Location	Management model	Control measures to protect asset safety	Return generated (RMB)	As % of the Company's equity	Material impairment risk or not
Other equity assets	Investments in overseas companies	746,516,234.66	Hong Kong in China, etc.		A sound business supervision mechanism and a sound risk control mechanism have been put in place	-9,298,942.56	5.30%	No
Wealth management products	Purchase of overseas wealth management products	708,722,362.64	Hong Kong in China, etc.		A sound business supervision mechanism and a sound risk control mechanism have been put in place	13,325,098.20	5.03%	No
Monetary funds	Income from investments and operations	800,957,618.27	Hong Kong in China, Singapore, etc.		A sound business supervision mechanism and a sound risk control mechanism have been put in place		5.68%	No

3. Assets and Liabilities at Fair Value

☑ Applicable □ Not applicable

Unit: RMB

Item	Beginning amount	Gain/loss on fair-value changes in the Reporting Period	Cumulative fair-value changes through equity	Impairment allowance made in the Reporting Period	Purchased in the Reporting Period	Sold in the Reporting Period	Other changes	Ending amount
Financial assets								
1. Trading financial assets (exclusive of derivative financial assets)	3,223,557,823.14	1,926,376.91			3,822,000,000.00	4,102,442,274.19	-16,510,987.18	2,928,530,938.68
2. Other equity investments	195,214,869.29		-229,518,059.32		68,000,000.00	34,247,820.30	-389,863.35	228,577,185.64
3. Other non-current financial assets	1,880,164,590.83	13,325,098.30			404,920,889.32	43,126,976.61	-34,653,435.87	2,220,630,165.97
Subtotal of financial assets	5,298,937,283.26	15,251,475.21	-229,518,059.32		4,294,920,889.32	4,179,817,071.10	-51,554,286.40	5,377,738,290.29
Total of the above	5,298,937,283.26	15,251,475.21	-229,518,059.32		4,294,920,889.32	4,179,817,071.10	-51,554,286.40	5,377,738,290.29
Financial liabilities	9,009,110.18	-1,295,733.46					-10,304,843.64	0.00

Contents of other changes:

Other changes were incurred by exchange rate fluctuations, etc.

Significant changes to the measurement attributes of the major assets in the Reporting Period:

□ Yes ☑ No

4. Restricted Asset Rights as at the End of the Reporting Period

Item	Ending carrying amount (RMB)	Reason for restriction

Item	Ending carrying amount (RMB)	Reason for restriction
Monetary funds	300,000.00	Money frozen by bank and security deposits
Monetary funds	1,182,211,241.43	Principals and interest of term deposits with a maturity within one year as pledges
Non-current assets due within one year	422,558,957.41	Principals and interest of term deposits and large-denomination certificates of deposit with a maturity of over one year (due on or before June 2027) as pledges
Other non-current assets	715,342,151.73	Principals and interest of term deposits and large-denomination certificates of deposit with a maturity of over one year as pledges
Total	2,320,412,350.57	

VI Principal Subsidiaries and Joint Stock Companies

☑ Applicable □ Not applicable

Principal subsidiaries and joint stock companies with an over 10% effect on the Company’s net profit:

Unit: RMB

Name	Relationship with the Company	Principal activity	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net profit
Anhui 37 Jiyu Network Technology Co., Ltd.	Subsidiary	Development of mobile and browser games	6,250,000.00	2,728,123,441.54	2,091,130,381.49	883,738,972.14	444,807,815.59	402,581,251.28
37 Interactive Entertainment (Shanghai) Technology Co., Ltd.	Subsidiary	Publishing and operation of mobile games	10,000,000.00	18,089,755,987.82	5,846,820,711.47	7,272,740,650.23	1,772,575,076.96	1,339,006,488.52

Subsidiaries obtained or disposed of in the Reporting Period:

□ Applicable ☑ Not applicable

Other information on principal subsidiaries and joint stock companies:

None.

VII Risks Facing the Company and Countermeasures

1. Changes in industry policies, risks of violation and countermeasures

In recent years, the authority in charge has attached great importance to the development of game industry, made a series of major decisions and arrangements and issued a series of policies and regulations to guide the industry to develop in a standardized and healthy way. For example, clear new standards and requirements have been put forward for protection of minors and anti-addiction of online games. Further strict management measures have been taken to promote standardized management of game industry. At the same time, information security and protection of users' privacy have drawn much attention from the society. In the long term, the regulation of the online game industry is becoming more and more standardized, which is conducive to the healthy development of the industry. The enterprises with standardized operation will benefit from it. However, in the future, if the Company fails to make corresponding adjustments timely in accordance with changes in industry policies or has a deviation in understanding management regulations in its operation, there may be a risk that the Company will be punished by relevant departments or the works will not go online as planned, which will have a significant negative impact on the Company's business development and brand image. In this regard, the Company will strictly abide by various industry policies, rules and regulations, actively implement relevant requirements for industry development, establish an internal sound quality management and control mechanism, strengthen industry policy risk management capability, and fully reduce and avoid the business risks caused by changes in industry policies.

2. Market competition risks and countermeasures

The online game industry is facing increasingly fierce competition as it gradually matures. At the same time, online game users are maturing with higher quality demand for game products. The industry is characteristic of fast product transition, limited product life cycle and volatile player preferences, among others. Failure to sustain strong competitive advantages in gameplay innovation, content quality, publishing, promotion and operational performance may adversely affect the Company’s operating results and sustainability.

In response, the Company will continue to implement the strategy of "boutiqueization, diversification and globalization" to steadily enhance its core competitiveness. On one hand, the Company will maintain continuous investment in self-developed games and keep pace with technological trends industrywide. It will pursue innovative exploration in multiple dimensions including product creativity, gameplay, themes, art design and technologies. Meanwhile, by cooperating with outstanding developers, the Company will enrich the quality game offerings, expand game categories through a combined model of self-development and agency, and consolidate the competitive edge of “integration of R&D and operation”. On the other hand, the Company will steadily advance its overseas market presence. Leveraging its mature overseas experience, it carries out diversified deployment in key overseas markets, deepens its presence in core categories and expands its player base. In addition, the Company will continuously strengthen operational data analysis capabilities, dynamically optimize product operation strategies and R&D directions, improve refined operation and the long-term service mechanism, and elevate digital marketing and operation and management capabilities, so as to enhance overall market competitiveness. Facing the current competition landscape in the industry, leading enterprises possess prominent advantages in technological R&D, channel operation, product promotion, player base and market share. The Company will further solidify its competitive edges, proactively respond to industrywide changes, mitigate market competition risks and seize market opportunities.

3. Risks of core personnel turnover and countermeasures

A stable and high-quality talent team is an important guarantee for the Company to maintain its core competitive advantage. If the Company fails to effectively build a core talent team, give reasonable incentives and manage the core personnel, the employees’ enthusiasm and creativity will be affected, which will have an adverse impact on the Company’s operations.

In response, much attention has been attached to cultivation and acquisition of professional talents. The Company creatively builds a platform-based talent management mechanism, according to which excellent game producers are rewarded with project bonus, and given discretion of research and project concept creation. In order to attract and retain outstanding management talents and business elites, the Company has reformed the project mechanism, shortened the review cycle and established diversified objectives, so as to stimulate the innovative vitality of employees. In terms of employee performance management, the Company has set up diversified KPIs based on employees' contribution and ability, as well as reasonable team objectives and innovative incentive activities to encourage employees’ creativity, so as to increase the attractiveness to core staffs and R&D personnel.

In addition, the Company cares about the long-term development of employees. The Company has established “37 Interactive Entertainment Learning and Development Center” to provide sufficient training and learning opportunities for employees and help them grow rapidly. The Company actively carried out training for newcomers and professional abilities such as "Marathon Leadership Training Camp", "Huangpu New Army", "X+ Plan" and "37TALK", promoted talent to meet the needs of business upgrading, paid attention to internal sharing, established a team of internal professional lecturers among employees, spread culture of sharing, built a talent echelon and upgraded talent development system.

Centering on the cultural philosophy of "health, happiness and sustainability", the Company upgraded its diverse welfare system, strengthened employee care and promoted talent retention. The diverse welfare system encompasses interest-free housing loans, employee charity funds, commercial insurance, and employee health management services. The Company has launched the “Newborn Initiative”, under which a childbirth fund of RMB20,000 per child is granted to officially employed staff with a service tenure of two years or more, further enhancing talent care and incentive measures. In addition, seasonal activities on holidays, annual physical examination, singles' fellowship, "Family Day", "Boss Face-to-Face", "37 Battle Talk", "Carnival", “Healthy 37ers” and other thematic activities were regularly held. Inter-departments' team building promoted the connection between employees and their friends, relatives and colleagues. In addition, the Company has established recreational clubs for employees, covering “Super Runners”, e-sports, table games, dancing, badminton, football and yoga, created cultural atmosphere that meets the characteristics of the younger generation, strengthened employees' sense of belonging, balanced employees' work and life, and took care of employees' physical and mental health in various forms.

4. Technology iteration and innovation risk and countermeasures

The game industry has seen rapid technology iteration and faster changes in cutting-edge technologies, and demand for new types of products has emerged among young users. Against this backdrop, if a game company fails to grasp the industry development trend in a forward-looking manner and promptly innovate its technology and products, its R&D and application of key technologies will be outdated, resulting in the risk of products falling behind the market. In response, the Company continued to focus on changes in the industry's cutting-edge technologies. First, it closely followed industry changes and probed into cutting-edge technologies through investment layout to maintain sensitivity to leading technologies. Second, it intensified the incubation of internal technologies, valued investment in self-developed games, improved self-development system, established an effective R&D system framework, and introduced diversified incentives to encourage employees to explore new technologies. By taking these actions, the Company has reserved technologies and products for the industry development trend.

VIII Development and Implementation of Market Value Management System and Valuation Enhancement Plan

Indicate whether the Company has developed a market value management system.

☑ Yes □ No

Indicate whether the Company has disclosed any valuation enhancement plan.

□ Yes ☑ No

The Company's market value management system is aimed to regulate the Company's market value management activities, safeguard the legitimate rights and interests of the Company and investors, enhance the Company's investment value, and increase investor returns. The main contents include the goals and basic principles, organs and responsibilities, plans and methods of market value management, etc.

Part IV Governance, Environmental and Social Information

I Changes of Directors and Senior Management

☑ Applicable □ Not applicable

Name	Office title	Type of change	Date of change	Reason for change
Ye Wei	Board Secretary	Resignation	February 12, 2026	Reassignment
Zhu Huaimin	Deputy General Manager	Resignation	February 12, 2026	Reassignment
Wang Sijie	Board Secretary	Appointed	February 12, 2026	Reassignment

II Interim Dividend Plan

☑ Applicable □ Not applicable

Bonus issue from profit (share/10 shares)	0
Cash dividend/10 shares (RMB) (tax inclusive)	1.00
Share base (share)	With a fixed dividend payout ratio, based on the total issued share capital (exclusive of shares in the Company's account for repurchased shares) on the date of record, a cash dividend of RMB1.00 (tax inclusive) per 10 shares is planned to be distributed to all the shareholders of the Company; and there will be no bonus issue from either profit or capital reserves. As of the date of this report, there were 12,539,547 of the Company's shares in its account for repurchased shares. As such, the relevant calculation is based on the share capital of 2,199,698,134 shares, being the total share capital of the Company of 2,212,237,681 shares less the repurchased shares.
Cash dividends (RMB) (tax inclusive)	219,969,813.40
Cash dividends in other forms (such as share repurchase) (RMB)	0.00
Total cash dividends (including those in other forms) (RMB)	219,969,813.40
Distributable profit (RMB)	4,634,962,506.95
Total cash dividends (including those in other forms) as % of total profit to be distributed	100.00%
Applicable cash dividend policy	
If it is difficult to identify the development stage of the Company but it has a significant capital expenditure arrangement, when making profit distribution, cash dividends shall account for no less than 20% in the profit distribution.	
Details of the cash and/or stock dividend plan	
In light of the second-quarter net profit attributable to the Listed Company's shareholders after deducting non-recurring profits and losses as well as of the second-quarter net cash flows from operating activities, upon approval by the Board of Directors, the Company's 2026 interim dividend plan is as follows: With a fixed dividend payout ratio, based on the total issued share capital (exclusive of shares in the Company's account for repurchased shares) on the date of record, a cash dividend of RMB1.00 (tax inclusive) per 10 shares is planned to be distributed to all the shareholders of the Company; and there will be no bonus issue from either profit or capital reserves. The above dividend plan is consistent with the Company's performance growth, and also in line with relevant provisions of the Company Law, the Company's Articles of Association, the Company's Shareholder Return Plan, etc. For further information, please visit http://www.cninfo.com.cn.	

III Equity Incentive Plans, Employee Stock Ownership Plans or Other Incentive Measures for Employees

☑ Applicable □ Not applicable

1. Equity Incentives

None

2. Implementation of Employee Stock Ownership Plans

☑ Applicable □ Not applicable

Outstanding employee stock ownership plans during the Reporting Period:

Awardee coverage	Number of awardees	Total number of shares held	Change	As % of the total share capital	Funding source
The Third Employee Stock Ownership Plan: the leadership team of the Company (directors and senior management); chief officers and deputy chief officers; key management and technological staff (mid-level employees); and other employees approved by the Company	No more than 400	1,119,886	The Proposal on Extending the Duration of the Company's Third Employee Stock Ownership Plan was approved at the Seventh Meeting of the Seventh Board of Directors on April 16, 2026. As such, it was approved to extend the duration of the Company's Third Employee Stock Ownership Plan by 36 months, i.e., extending its duration to July 26, 2029.	0.05%	Shares under the employee stock ownership plan were transferred from repurchased shares for no compensation.

Change of the asset management institution during the Reporting Period:

□ Applicable ☑ Not applicable

Share ownership changes due to share disposal by holders and other reasons during the Reporting Period:

☑ Applicable □ Not applicable

At the end of the Reporting Period, 1,119,886 shares were held under the Company's Third Employee Stock Ownership Plan, representing 0.05% of the Company's total share capital.

Exercise of shareholder rights during the Reporting Period:

None

Other information about employee stock ownership plans during the Reporting Period:

☑ Applicable □ Not applicable

The original expiration date for the duration of the Company's Third Employee Stock Ownership Plan was July 26, 2026. Upon approval by the Company's Board of Directors, it was resolved to extend the duration of the Company's Third Employee Stock Ownership Plan by three years, i.e., extending its duration to July 26, 2029.

Changes in the members of the employee stock ownership plan management committee:

□ Applicable ☑ Not applicable

Impact of employee stock ownership plans on the finance of the Company during the Reporting Period and the relevant accounting treatments:

□ Applicable ☑ Not applicable

Termination of employee stock ownership plans during the Reporting Period:

□ Applicable ☑ Not applicable

3. Other Incentive Measures for Employees

□ Applicable ☑ Not applicable

IV Environmental Information Disclosure

Indicate whether any of the listed company and its major subsidiaries is included in the list of companies that are required by law to disclose environmental information.

□ Yes ☑ No

V Corporate Social Responsibility (CSR)

During the Reporting Period, the Company made donations of RMB5.03 million to support initiatives including rural revitalization, cultivation of innovative talents and care for disadvantaged-groups, so as to contribute to social development.

1. Support for rural revitalization

(1) Diversified development of rural talents

Through the Guangdong Youxin Charity Foundation initiated by the Company, 37 Interactive Entertainment has continued to advance high-quality education development and youth development, providing outstanding high-school students with support including AI literacy improvement, innovative-thinking expansion, scholarships and student-aid grants. During the Reporting Period, via the Guangdong Youxin Charity Foundation, the Company sustained financial support for 2,658 outstanding high-school students across 10 regions including Anhui, Sichuan, Guizhou and Fujian.

To raise the digital vitality of rural education and equip rural teachers with practical skills and innovative ideas for AI-enabled teaching and student administration, 37 Interactive Entertainment also delivered hands-on training for primary and secondary-school teachers from more than 100 schools in locations such as Lechang of Guangdong and Qingyuan of Jiangxi.

(2) Digital empowerment for rural industries

37 Interactive Entertainment gave full play to its strengths in digital creativity to facilitate the development of distinctive rural industries.

During the Reporting Period, the Company carried out cultural tie-ins featuring characteristic tea industries in its well-known games The Soul Land: Lie Hun Shi Jie (斗罗大陆：猎魂世界) and My Memory Shop (时光杂货店). The initiatives enabled users to learn about tea culture related to Maofeng tea from Wuhu, Anhui and black tea from Fengqing, Yunnan, and allowed users to experience the full process of tea production from planting to stir-frying within the games. The Company also developed themed gift boxes as another way of support, realizing support coverage spanning digital-content-driven advocacy to tangible product-based assistance.

2. Social-oriented application of AI

(1) AI-enabled silver-age industry

Through its quality education brand Miaocode, 37 Interactive Entertainment has partnered with Guangzhou Yuewei Senior Vitality Research Institute to proactively explore age-friendly AI product design, so as to address the spiritual needs of the elderly in the AI era.

The Company has launched public-welfare courses on AI literacy tailored for the elderly. Via on-site hands-on lectures, more than 250 elderly participants learned to use basic AI tools. It also developed a series of online training programs for AI applications, exploring commercial pathways to help the elderly acquire digital skills and inject new vitality into the silver-age economy.

During the Reporting Period, the Company further cooperated with Zhujiang Hospital of Southern Medical University to advance the R&D of a gamified therapeutic program that leverages AI technology for Alzheimer’s rehabilitation training. Designed to empower elderly healthcare via digital and gamified approaches, the game is scheduled for release within the year.

(2) AI-empowered community services

To help front-line community workers acquire practical AI skills and improve the quality and efficiency of community services, 37 Interactive Entertainment delivered AI-empowered training courses for key front-line talents from 29 grassroots communities in Guangzhou during the Reporting Period, including:

In cooperation with Guangzhou Charity Federation, the Company provided guidance on adopting AI tools for community workers in specific scenarios such as public-welfare project planning, public-welfare project data management and public-welfare project communication.

Working with the Party School of Haizhu District Committee, the Company delivered a special Party-lecture themed “Community Governance in the AI Era” for secretaries of community Party organizations. It also went deep into sub-districts to guide front-line community workers in leveraging AI tools to increase the efficiency of document drafting.

(3) AI-driven innovation exploration

For innovative talent development, the Company co-hosted the “Shenshan Cup” 2026 Global University AI Micro-Drama Creation and Game Design Competition together with the Publicity Department of CPC Wuhu Municipal Committee, Wuhu Bureau of Culture and Tourism, and the People’s Government of Jiujiang District. Special incubation funds and competition incentives were set up to help young talents improve their AI application capabilities and develop high-quality digital content.

In terms of digital-content innovation, the Company, together with its well-known game My Memory Shop (时光杂货店), produced an AI-powered promotional video themed on “The Thirteen-Hongs of Guangzhou”. Leveraging AI technologies, the video recreates historical scenes of friendly Sino-foreign exchanges and prosperous trade, facilitating cultural communication.

Under the guidance of the Cyberspace Affairs Office of Wuhu Municipal Committee of the CPC and Wuhu Municipal Bureau of Justice, the Company produced a five-episode AI-generated legal-popularization video series to raise public awareness of anti-fraud practices, privacy protection and maintaining a clean cyberspace.

Drawing on capabilities of the Company’s self-developed “Xiao Qi Large Model”, the Company innovatively adopted AI-aided manhua-drama generation, and transformed ESG topics including cybersecurity, public-welfare student aid and ecological environmental protection into inspirational “level-up through monster-fighting” storylines.

(4) AI for business development

37 Interactive Entertainment actively advanced the commercialization of its AI capabilities and upgraded the “Ling Cha Cha” monitoring system, to provide enterprises with solutions covering brand insight, intellectual-property protection and AI channel optimization.

The Company launched “Ling Xu Xu”, an AI-creation platform, to enable rapid generation of marketing materials, resolve common pain points and drive higher efficiency in corporate communications.

Part V Share Changes and Shareholder Information

I Share Changes

1. Share Changes

Unit: share

	Before		Increase/decrease in the Reporting Period (+/-)					After	
	Number	Percentage (%)	New issues	Shares as dividend converted from profit	Shares as dividend converted from capital reserves	Other	Subtotal	Number	Percentage (%)
1. Restricted shares	624,878,832	28.25%				-46,403,775	-46,403,775	578,475,057	26.15%
1.1 Shares held by the government									
1.2 Shares held by state-owned corporations									
1.3 Shares held by other domestic investors	624,878,832	28.25%				-46,403,775	-46,403,775	578,475,057	26.15%
Including: Shares held by domestic corporations									
Shares held by domestic natural persons	624,878,832	28.25%				-46,403,775	-46,403,775	578,475,057	26.15%
1.4 Shares held by overseas investors									
Including: Shares held by overseas corporations									
Shares held by overseas natural persons									
2. Un-restricted shares	1,587,358,849	71.75%				46,403,775	46,403,775	1,633,762,624	73.85%
2.1 RMB-denominated common shares	1,587,358,849	71.75%				46,403,775	46,403,775	1,633,762,624	73.85%
2.2 Domestically listed foreign shares									
2.3 Overseas listed									

foreign shares									
2.4 Others									
3. Total shares	2,212,237,681	100.00%				0	0	2,212,237,681	100.00%

Reasons for share changes:

☑ Applicable □ Not applicable

During the Reporting Period, there was no change in the Company’s total share capital. The share changes stemmed from the unlocking of all shares held by directors, supervisors and senior management upon the expiration of the six-month lock-up period following their departure from office, in accordance with applicable laws and regulations.

Approval of share changes:

□ Applicable ☑ Not applicable

Transfer of share ownership:

□ Applicable ☑ Not applicable

Progress on share repurchases:

□ Applicable ☑ Not applicable

Progress on reducing the repurchased shares by way of centralized bidding:

□ Applicable ☑ Not applicable

Effects of share changes on the basic earnings per share, diluted earnings per share, equity per share attributable to the Company’s common shareholders and other financial indicators of the prior year and the prior accounting period, respectively:

□ Applicable ☑ Not applicable

Other information that the Company considers necessary or is required by the securities regulator to be disclosed:

□ Applicable ☑ Not applicable

2. Changes in Restricted Shares

☑ Applicable □ Not applicable

Unit: share

<table>
<tr><th>Name of shareholder</th><th>Beginning restricted shares</th><th>Restricted shares unlocked during the period</th><th>Increase in restricted shares during the period</th><th>Ending restricted shares</th><th>Reason for restriction</th><th>Date of unlocking</th></tr>
<tr><td>Li Weiwei</td><td>242,421,239</td><td>0</td><td>0</td><td>242,421,239</td><td rowspan="7">Locked shares of senior management</td><td rowspan="3">Subject to regulations in respect of changes in shareholdings of directors and senior management in the Company Law, etc.</td></tr>
<tr><td>Zeng Kaitian</td><td>184,855,555</td><td>0</td><td>0</td><td>184,855,555</td></tr>
<tr><td>Hu Yuhang</td><td>151,198,263</td><td>0</td><td>0</td><td>151,198,263</td></tr>
<tr><td>Xu Zhigao</td><td>38,996,974</td><td>38,996,974</td><td>0</td><td>0</td><td rowspan="4">January 16, 2026</td></tr>
<tr><td>Yang Jun</td><td>2,100,000</td><td>2,100,000</td><td>0</td><td>0</td></tr>
<tr><td>Liu Jun</td><td>5,296,801</td><td>5,296,801</td><td>0</td><td>0</td></tr>
<tr><td>He Yang</td><td>10,000</td><td>10,000</td><td>0</td><td>0</td></tr>
</table>

Total	624,878,832	46,403,775	0	578,475,057	--	--

Note: Xu Zhigao, Yang Jun, Liu Jun and He Yang completed the six-month period following their departure from their positions as the Company’s directors, supervisors and senior management on January 16, 2026. Pursuant to relevant laws and regulations, all shares held by them were unlocked.

II Issuance and Listing of Securities

□ Applicable ☑ Not applicable

III Shareholders and Their Holdings as at the Period-End

Unit: share

Number of common shareholders		187,589		Number of preferred-share shareholders with resumed voting rights (if any) (see note 8)			0	
5% or greater shareholders or the top 10 shareholders (exclusive of shares lent in refinancing)								
Name of shareholder	Nature of shareholder	Shareholding percentage	Shares held	Increase/decrease in the Reporting Period	Restricted shares held	Un-restricted shares held	Shares in pledge, marked or frozen	
							Status	Shares
Li Weiwei	Domestic natural person	14.61%	323,228,319	0	242,421,239	80,807,080		
Zeng Kaitian	Domestic natural person	11.14%	246,474,074	0	184,855,555	61,618,519		
Hu Yuhang	Domestic natural person	9.11%	201,597,684	0	151,198,263	50,399,421	In pledge	24,150,000
Hong Kong Securities Clearing Company Ltd.	Overseas corporation	3.95%	87,310,039	-39,577,113	0	87,310,039		
China Minsheng Banking Corp., Ltd.－China Securities Cartoon Games Exchange Traded Open-End Index Securities Investment Fund	Other	1.84%	40,809,506	-18,841,184	0	40,809,506		
Xu Zhigao	Domestic natural person	1.76%	38,996,974	0	0	38,996,974		
Wu Weihong	Overseas natural person	1.61%	35,653,178	400,000	0	35,653,178		
Wu Weidong	Domestic natural person	1.16%	25,650,057	-4,630,000	0	25,650,057		
37 Interactive Entertainment Network Technology Group Co., Ltd. －The Fourth	Other	0.59%	13,035,834	-3,265,700	0	13,035,834		

Employee Stock Ownership Plan								
Shanghai Pudong Development Bank Co., Ltd.－Guotai China Securities Cartoon Games Exchange Traded Open-End Index Securities Investment Fund	Other	0.54%	11,963,243	-3,395,900	0	11,963,243		
Strategic investor or general corporation becoming a top-10 shareholder in a rights issue (if any) (see note 3)	N/A							
Related or acting-in-concert parties among the shareholders above	1. Among the top 10 shareholders of the Company, Wu Weidong and Wu Weihong are shareholders acting in concert. 2. The Company is not aware of whether there is, among the other top 10 shareholders, any related parties or acting-in-concert parties as defined in the Measures on the Administration of Acquisition of Listed Companies.							
Explain if any of the shareholders above was involved in entrusting/being entrusted with voting rights or waiving voting rights	None							
Special account for share repurchases (if any) among the top 10 shareholders (see note 11)	The Company’s account for repurchased shares accumulated 12,539,547 shares repurchased through centralized-bidding transactions, representing 0.57% of the Company’s total share capital as of June 30, 2026. As required, such shares shall not be presented in the list of the Company’s top-10 unrestricted common-share shareholders.							

Top 10 un-restricted shareholders (exclusive of shares lent in refinancing and senior management’s locked shares)

Name of shareholder	Un-restricted shares held	Shares by class	
		Class	Shares
Hong Kong Securities Clearing Company Ltd.	87,310,039	RMB-denominated common shares	87,310,039
Li Weiwei	80,807,080	RMB-denominated common shares	80,807,080
Zeng Kaitian	61,618,519	RMB-denominated common shares	61,618,519
Hu Yuhang	50,399,421	RMB-denominated common shares	50,399,421
China Minsheng Banking Corp., Ltd.－China Securities Cartoon Games Exchange Traded Open-End Index Securities Investment Fund	40,809,506	RMB-denominated common shares	40,809,506

Xu Zhigao	38,996,974	RMB-denominated common shares	38,996,974
Wu Weihong	35,653,178	RMB-denominated common shares	35,653,178
Wu Weidong	25,650,057	RMB-denominated common shares	25,650,057
37 Interactive Entertainment Network Technology Group Co., Ltd.—The Fourth Employee Stock Ownership Plan	13,035,834	RMB-denominated common shares	13,035,834
Shanghai Pudong Development Bank Co., Ltd.—Guotai China Securities Cartoon Games Exchange Traded Open-End Index Securities Investment Fund	11,963,243	RMB-denominated common shares	11,963,243
Related or acting-in-concert parties among the top 10 un-restricted shareholders, as well as between the top 10 un-restricted shareholders and the top 10 shareholders	1. Among the top 10 shareholders of the Company, Wu Weidong and Wu Weihong are shareholders acting in concert. 2. The Company is not aware of whether there is, among the other top 10 shareholders, any related parties or acting-in-concert parties as defined in the Measures on the Administration of Acquisition of Listed Companies.		
Top 10 common shareholders engaged in securities margin trading (if any) (see note 4)	N/A		

5% or greater shareholders, top 10 shareholders and top 10 un-restricted public shareholders involved in refinancing shares lending:

□ Applicable ☑ Not applicable

Indicate whether there was any change to the top 10 shareholders or top 10 un-restricted public shareholders due to refinancing shares lending/returning during the Reporting Period compared to the same period of last year.

□ Applicable ☑ Not applicable

Indicate whether any of the top 10 common shareholders or the top 10 un-restricted common shareholders of the Company conducted any promissory repo during the Reporting Period.

□ Yes ☑ No

No such cases in the Reporting Period.

IV Changes in the Shareholdings of Directors and Senior Management

□ Applicable ☑ Not applicable

No such changes in the Reporting Period. For the relevant information, see the 2025 Annual Report.

V Change of the Controlling Shareholder or Actual Controller

If the Company previously disclosed that the actual controller plans a change of control which has not yet been finalized, please elaborate on the latest progress of such change of control arrangement.

□ Applicable ☑ Not applicable

Change of the controlling shareholder in the Reporting Period:

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

Change of the actual controller in the Reporting Period:

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

VI Preferred Shares

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

Part VI Financial Statements

I Independent Auditor's Report

Are these interim financial statements audited by an independent auditor?

□ Yes ☑ No

They are unaudited by such an auditor.

II Financial Statements

Currency unit for the financial statements and the notes thereto: RMB

1. Consolidated Balance Sheet

Prepared by 37 Interactive Entertainment Network Technology Group Co., Ltd.

June 30, 2026

Unit: RMB

Item	June 30, 2026	January 1, 2026
Current assets:		
Monetary funds	3,829,663,758.66	4,123,545,240.96
Transaction settlement funds		
Loans to other banks		
Trading financial assets	2,928,530,938.68	3,223,557,823.14
Derivative financial assets		
Notes receivable		
Accounts receivable	1,158,973,141.41	1,121,605,274.40
Accounts receivable financing		
Prepayments	981,257,764.11	933,533,438.08
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	46,024,749.08	49,631,915.13
Including: Interest receivable		
Dividends receivable		17,200,000.00
Redemptory monetary capital for sale		
Inventories	482,988,019.56	474,948,916.44
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	1,822,101,178.59	711,592,656.37
Other current assets	137,551,231.85	131,846,683.21
Total current assets	11,387,090,781.94	10,770,261,947.73
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		

Long-term equity investments	1,514,133,101.02	541,108,476.33
Other equity investments	228,577,185.64	195,214,869.29
Other non-current financial assets	2,220,630,165.97	1,880,164,590.83
Investment properties	818,533,023.49	829,444,129.24
Fixed assets	884,745,772.85	895,767,572.19
Construction in progress	38,418,492.09	24,017,193.68
Productive living assets		
Oil and gas assets		
Right-of-use assets	8,069,581.98	10,071,890.44
Intangible assets	1,360,466,372.70	1,384,921,036.69
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill	1,578,065,048.53	1,578,065,048.53
Long-term deferred expenses	137,638,132.78	126,078,222.22
Deferred income tax assets	94,886,524.60	85,891,165.09
Other non-current assets	2,702,838,314.20	3,994,251,725.88
Total non-current assets	11,587,001,715.85	11,544,995,920.41
Total assets	22,974,092,497.79	22,315,257,868.14
Current liabilities:		
Short-term loans	3,683,005,400.14	3,963,827,983.08
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		9,009,110.18
Derivative financial liabilities		
Notes payable	833,410,180.40	944,600,000.00
Accounts payable	2,156,968,755.49	1,776,482,556.69
Advances from customers	1,093,499.99	1,279,551.31
Contract liabilities	246,985,779.58	239,381,006.69
Financial assets sold under repurchase agreements		
Customer deposits and interbank deposits		
Payables for acting trading of securities		
Payables for underwriting of securities		
Employee benefits payable	233,254,850.29	335,240,716.75
Taxes payable	236,611,976.77	254,439,929.14
Other payables	1,005,812,281.81	951,480,965.46
Including: Interest payable		
Dividends payable		
Handling charges and commissions payable		
Reinsurance payables		
Liabilities held for sale		
Non-current liabilities due within one year	7,061,560.60	7,082,965.49
Other current liabilities	59,844,119.96	65,640,725.70
Total current liabilities	8,464,048,405.03	8,548,465,510.49
Non-current liabilities:		
Insurance contract reserve		
Long-term loans		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	382,931.32	2,452,513.57

Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred income		
Deferred income tax liabilities	285,464,160.80	94,766,989.80
Other non-current liabilities		
Total non-current liabilities	285,847,092.12	97,219,503.37
Total liabilities	8,749,895,497.15	8,645,685,013.86
Shareholders' equity:		
Share capital	2,212,237,681.00	2,212,237,681.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	2,718,090,448.20	2,551,612,936.51
Less: Treasury shares	300,524,656.78	300,524,656.78
Other comprehensive income	-183,682,511.78	-169,643,754.58
Special reserves		
Surplus reserves	666,869,940.33	666,869,940.33
General risk reserves		
Retained earnings	8,976,698,110.28	8,573,655,829.61
Total equity attributable to shareholders of the Company	14,089,689,011.25	13,534,207,976.09
Non-controlling interests	134,507,989.39	135,364,878.19
Total shareholders' equity	14,224,197,000.64	13,669,572,854.28
Total liabilities and shareholders' equity	22,974,092,497.79	22,315,257,868.14

Legal representative: Zeng Kaitian Person-in-charge of accounting: Ye Wei Head of the accounting department: Ye Wei

2. Balance Sheet of the Company

Unit: RMB

Item	June 30, 2026	January 1, 2026
Current assets:		
Monetary funds	1,030,416,582.95	924,898,806.39
Trading financial assets	2,102,478,632.88	2,321,253,907.41
Derivative financial assets		
Notes receivable		
Accounts receivable		
Accounts receivable financing		
Prepayments	488,877.09	66,558.63
Other receivables	1,401,103,089.04	1,584,542,300.00
Including: Interest receivable		
Dividends receivable		
Inventories		
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	847,593,318.14	182,647,178.06
Other current assets	9,981,801.59	9,162,316.97
Total current assets	5,392,062,301.69	5,022,571,067.46
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		

Long-term equity investments	9,305,301,327.68	9,305,301,327.68
Other equity investments		
Other non-current financial assets	80,738,178.41	80,738,178.41
Investment properties		
Fixed assets		
Construction in progress		
Productive living assets		
Oil and gas assets		
Right-of-use assets		354,237.54
Intangible assets		
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	25,152,032.00	33,539,022.53
Other non-current assets	919,354,815.86	1,223,203,873.69
Total non-current assets	10,330,546,353.95	10,643,136,639.85
Total assets	15,722,608,655.64	15,665,707,707.31
Current liabilities:		
Short-term loans		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	469,844.11	430,742.59
Advances from customers		
Contract liabilities		
Employee benefits payable	94,243.96	553,634.94
Taxes payable	2,816.16	3,403.05
Other payables	1,655,921,009.17	2,031,943,501.25
Including: Interest payable		
Dividends payable		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	1,656,487,913.40	2,032,931,281.83
Non-current liabilities:		
Long-term loans		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	1,656,487,913.40	2,032,931,281.83
Shareholders' equity:		
Share capital	2,212,237,681.00	2,212,237,681.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		

Capital reserves	6,410,513,070.57	6,250,612,855.35
Less: Treasury shares	300,524,656.78	300,524,656.78
Other comprehensive income		
Special reserves		
Surplus reserves	1,108,932,140.50	1,108,932,140.50
Retained earnings	4,634,962,506.95	4,361,518,405.41
Total shareholders' equity	14,066,120,742.24	13,632,776,425.48
Total liabilities and shareholders' equity	15,722,608,655.64	15,665,707,707.31

3. Consolidated Income Statement

Unit: RMB

Item	H1 2026	H1 2025
1. Total operating revenue	7,274,643,508.72	8,486,116,689.62
Including: Operating revenue	7,274,643,508.72	8,486,116,689.62
Interest income		
Premium income		
Handling charge and commission income		
2. Total operating costs and expenses	6,069,360,410.81	6,958,794,617.16
Including: Cost of sales	1,638,778,174.35	1,976,706,274.51
Interest expense		
Handling charge and commission expenses		
Surrenders		
Net claims paid		
Net appropriation of insurance liability reserves		
Expenditure on policy dividends		
Reinsurance premium expenses		
Taxes and surcharges	21,855,156.78	24,563,454.82
Distribution and selling expenses	3,764,438,195.99	4,410,194,833.32
General and administrative expenses	283,967,346.39	296,824,781.90
Research and development expenses	391,018,887.50	337,441,172.39
Financial expenses	-30,697,350.20	-86,935,899.78
Including: Interest expense	18,915,883.26	31,464,412.78
Interest income	81,726,876.69	116,078,865.48
Add: Other income	10,455,459.39	13,015,767.02
Investment income (“-” for loss)	1,016,007,741.85	61,930,197.10
Including: Share of profits and losses of joint ventures and associates	968,550,580.43	10,145,519.06
Gain on derecognition of financial assets measured at amortized cost (“-” for loss)		
Gain on exchange (“-” for loss)		
Net gain on exposure hedges (“-” for loss)		
Gain on changes in fair value (“-” for loss)	13,955,741.75	19,374,832.45
Impairment loss on credit (“-” for loss)	2,743,061.69	-267,254.09

Impairment loss on assets ("-" for loss)		
Gain on disposal of assets ("-" for loss)	160,702.64	103,702.54
3. Operating profit ("-" for loss)	2,248,605,805.23	1,621,479,317.48
Add: Non-operating income	3,256,146.88	1,140,329.45
Less: Non-operating expenses	5,252,034.18	13,276,351.01
4. Profit before income tax expenses ("-" for loss)	2,246,609,917.93	1,609,343,295.92
Less: Income tax expenses	483,800,898.81	208,478,502.79
5. Net profit ("-" for net loss)	1,762,809,019.12	1,400,864,793.13
5.1 Classified by continuity of operations		
5.1.1 Net profit from continuing operations ("-" for net loss)	1,762,809,019.12	1,400,864,793.13
5.1.2 Net profit from discontinued operations ("-" for net loss)		
5.2 Classified by ownership of the equity		
5.2.1 Net profit attributable to shareholders of the Company ("-" for net loss)	1,766,269,020.71	1,400,246,950.03
5.2.2 Net profit attributable to non-controlling interests ("-" for net loss)	-3,460,001.59	617,843.10
6. Other comprehensive income, net of tax	-39,218,854.52	-15,725,349.02
Other comprehensive income attributable to shareholders of the Company, net of tax	-39,218,908.31	-15,725,349.02
6.1 Other comprehensive income that will not be reclassified subsequently to profit or loss		-7,105,553.20
6.1.1 Changes caused by remeasurement of defined benefit pension schemes		
6.1.2 Share of the other comprehensive income of the investee accounted for using equity method that will not be reclassified subsequently to profit or loss		
6.1.3 Changes in fair value of other equity investments		-7,105,553.20
6.1.4 Changes in the fair value of the company's own credit risk		
6.1.5 Others		
6.2 Other comprehensive income that will be reclassified subsequently to profit or loss	-39,218,908.31	-8,619,795.82
6.2.1 Share of the other comprehensive income of the investee accounted for using equity method that will be reclassified subsequently to profit or loss	-19,025.79	32,846.75
6.2.2 Changes in fair value of other equity investments		
6.2.3 Other comprehensive income arising from the reclassification of financial assets		
6.2.4 Allowance for credit impairments in other debt investments		
6.2.5 Cash flow hedge reserve		
6.2.6 Exchange differences on	-39,199,882.52	-8,652,642.57

translation of foreign currency financial statements		
6.2.7 Others		
Other comprehensive income attributable to non-controlling interests, net of tax	53.79	
7. Total comprehensive income	1,723,590,164.60	1,385,139,444.11
Total comprehensive income attributable to shareholders of the Company	1,727,050,112.40	1,384,521,601.01
Total comprehensive income attributable to non-controlling interests	-3,459,947.80	617,843.10
8. Earnings per share:		
8.1 Basic earnings per share	0.80	0.64
8.2 Diluted earnings per share	0.80	0.64

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00 with the amount for the same period of last year being RMB0.00.

Legal representative: Zeng Kaitian Person-in-charge of accounting: Ye Wei Head of the accounting department: Ye Wei

4. Income Statement of the Company

Unit: RMB

Item	H1 2026	H1 2025
1. Operating revenue	0.00	0.00
Less: Cost of sales	0.00	0.00
Taxes and surcharges	31,839.73	22,500.00
Distribution and selling expenses		
General and administrative expenses	15,763,438.01	10,040,386.71
Research and development expenses		
Financial expenses	-20,739,439.83	3,924,444.04
Including: Interest expense		4,122,626.79
Interest income	21,143,551.94	560,708.75
Add: Other income	5,088,398.41	2,148,111.38
Investments income (“-” for loss)	1,602,432,257.04	2,429,511,791.54
Including: Share of profits and losses of joint ventures and associates		
Gain on derecognition of financial assets measured at amortized cost (“-” for loss)		
Net gain on exposure hedges (“-” for loss)		
Gain on changes in fair value (“-” for loss)	11,182,134.24	11,167,932.85
Impairment loss on credit (“-” for loss)		
Impairment loss on assets (“-” for loss)		
Gain on disposal of assets (“-” for loss)		
2. Operating profit (“-” for loss)	1,623,646,951.78	2,428,840,505.02
Add: Non-operating income	2.03	158,401.12
Less: Non-operating expenses		
3. Profit before income tax expenses (“-”	1,623,646,953.81	2,428,998,906.14

for loss)		
Less: Income tax expenses	8,386,990.53	728,066.84
4. Net profit (“-” for net loss)	1,615,259,963.28	2,428,270,839.30
4.1 Net profit from continuing operations (“-” for net loss)	1,615,259,963.28	2,428,270,839.30
4.2 Net profit from discontinued operations (“-” for net loss)		
5. Other comprehensive income, net of tax		
5.1 Other comprehensive income that will not be reclassified subsequently to profit or loss		
5.1.1 Changes caused by remeasurement of defined benefit pension schemes		
5.1.2 Share of the other comprehensive income of the investee accounted for using equity method that will not be reclassified subsequently to profit or loss		
5.1.3 Changes in fair value of other equity investments		
5.1.4 Changes in the fair value of the company's own credit risk		
5.1.5 Others		
5.2 Other comprehensive income that will be reclassified subsequently to profit or loss		
5.2.1 Share of the other comprehensive income of the investee accounted for using equity method that will be reclassified subsequently to profit or loss		
5.2.2 Changes in fair value of other equity investments		
5.2.3 Other comprehensive income arising from the reclassification of financial assets		
5.2.4 Allowance for credit impairments in other debt investments		
5.2.5 Cash flow hedge reserve		
5.2.6 Exchange differences on translation of foreign currency financial statements		
5.2.7 Others		
6. Total comprehensive income	1,615,259,963.28	2,428,270,839.30
7. Earnings per share:		
7.1 Basic earnings per share		
7.2 Diluted earnings per share		

5. Consolidated Cash Flow Statement

Unit: RMB

Item	H1 2026	H1 2025
1. Cash flows from operating activities:		
Cash received from the sales of goods or rendering services	7,521,986,079.75	8,799,176,336.06
Net increase in customer deposits and interbank deposits		
Net increase in loans from the		

central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, handling charges and commissions received		
Net increase in loans from other banks		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Refunds of taxes and levies	67,704.42	1,495,944.11
Cash received relating to other operating activities	54,125,747.96	48,851,788.95
Sub-total of cash inflows from operating activities	7,576,179,532.13	8,849,524,069.12
Cash paid for purchases of goods and services	1,728,162,342.90	1,807,591,425.24
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other banks and financial institutions		
Payments for claims on original insurance contracts		
Net increase in loans to other banks		
Interest, handling charges and commissions paid		
Policy dividends paid		
Cash paid to and on behalf of employees	883,781,950.55	901,658,510.47
Payments of taxes and levies	456,060,269.91	338,618,589.43
Cash paid relating to other operating activities	3,419,185,626.26	4,048,312,877.30
Sub-total of cash outflows used in operating activities	6,487,190,189.62	7,096,181,402.44
Net cash flows from operating activities	1,088,989,342.51	1,753,342,666.68
2. Cash flows from investing activities:		
Cash received from disposal of investments	84,437,279.43	127,980,980.54
Cash received from investment income	139,718,548.50	274,026,030.77
Cash received from disposal of fixed assets, intangible assets and other long-term assets	989,325.00	10,356.00
Net cash received from disposal of subsidiaries and other business units	696,779.00	
Cash received relating to other investing activities	7,140,629,199.97	9,270,962,040.85
Sub-total of cash inflows from investing activities	7,366,471,131.90	9,672,979,408.16
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	95,339,717.81	227,815,426.77
Cash paid to acquire investments	649,241,969.32	58,252,981.87
Net increase in pledged loans		

granted		
Net cash paid for the acquisition of subsidiaries and other business units		1,495.90
Cash paid relating to other investing activities	5,587,713,295.77	9,488,976,494.87
Sub-total of cash outflows used in investing activities	6,332,294,982.90	9,775,046,399.41
Net cash flows from/used in investing activities	1,034,176,149.00	-102,066,991.25
3. Cash flows from financing activities:		
Cash received from capital contributions	520,000.00	
Including: Cash received from capital contributions by non-controlling interests of subsidiaries	520,000.00	
Cash received from borrowings	2,855,000,894.67	2,225,668,707.76
Cash received relating to other financing activities	210,550,215.22	220,000,000.00
Sub-total of cash inflows from financing activities	3,066,071,109.89	2,445,668,707.76
Cash repayments of borrowings	3,136,725,697.19	2,235,168,707.76
Cash paid for interest and dividends	1,359,697,726.48	1,304,574,913.29
Including: Dividends paid by subsidiaries to non-controlling interests		
Cash paid relating to other financing activities	5,880,730.98	5,925,305.63
Sub-total of cash outflows used in financing activities	4,502,304,154.65	3,545,668,926.68
Net cash flows from/used in financing activities	-1,436,233,044.76	-1,100,000,218.92
4. Effect of foreign exchange rate changes on cash and cash equivalents	-25,830,264.09	3,382,539.80
5. Net increase/decrease in cash and cash equivalents	661,102,182.66	554,657,996.31
Add: Cash and cash equivalents at beginning of the period	1,501,026,856.98	1,545,506,260.60
6. Cash and cash equivalents at end of the period	2,162,129,039.64	2,100,164,256.91

6. Cash Flow Statement of the Company

Unit: RMB

Item	H1 2026	H1 2025
1. Cash flows from operating activities:		
Cash received from the sales of goods or rendering services		
Refunds of taxes and levies		728,511.99
Cash received relating to other operating activities	7,130,957,113.40	1,753,296,108.69
Sub-total of cash inflows from operating activities	7,130,957,113.40	1,754,024,620.68
Cash paid for purchases of goods and services		
Cash paid to and on behalf of employees	732,211.80	2,856,795.06
Payments of taxes and levies	32,426.62	26,280.57
Cash paid relating to other operating activities	7,327,576,603.37	2,637,861,398.99
Sub-total of cash outflows used in operating activities	7,328,341,241.79	2,640,744,474.62

Net cash flows from/used in operating activities	-197,384,128.39	-886,719,853.94
2. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from investment income	1,615,972,245.74	2,440,244,687.41
Cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	3,520,000,000.00	3,715,000,000.00
Sub-total of cash inflows from investing activities	5,135,972,245.74	6,155,244,687.41
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		
Cash paid to acquire investments		15,000,000.00
Net cash paid for the acquisition of subsidiaries and other business units		
Cash paid relating to other investing activities	3,794,470,534.23	3,645,000,000.00
Sub-total of cash outflows used in investing activities	3,794,470,534.23	3,660,000,000.00
Net cash flows from/used in investing activities	1,341,501,711.51	2,495,244,687.41
3. Cash flows from financing activities:		
Cash received from capital contributions		
Cash received from borrowings		50,000,000.00
Cash received relating to other financing activities	159,900,215.22	
Sub-total of cash inflows from financing activities	159,900,215.22	50,000,000.00
Cash repayments of borrowings		400,000,000.00
Cash paid for interest and dividends	1,341,815,861.74	1,280,169,889.95
Cash paid relating to other financing activities	1,408,080.00	2,816,160.00
Sub-total of cash outflows used in financing activities	1,343,223,941.74	1,682,986,049.95
Net cash flows from/used in financing activities	-1,183,323,726.52	-1,632,986,049.95
4. Effect of foreign exchange rate changes on cash and cash equivalents		
5. Net increase/decrease in cash and cash equivalents	-39,206,143.40	-24,461,216.48
Add: Cash and cash equivalents at beginning of the period	772,379,986.63	45,010,430.49
6. Cash and cash equivalents at end of the period	733,173,843.23	20,549,214.01

7. Consolidated Statement of Changes in Shareholders' Equity

H1 2026

Unit: RMB

Item	H1 2026														
	Equity attributable to shareholders of the Company													Non-controlling interests	Total shareholders' equity
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Special reserves	Surplus reserves	General risk reserves	Retained earnings	Others	Sub-total		
		Preferred shares	Perpetual bonds	Others											
1. Balance as at the end of prior year	2,212,237,681.00				2,551,612,936.51	300,524,656.78	-169,643,754.58		666,869,940.33		8,573,655,829.61		13,534,207,976.09	135,364,878.19	13,669,572,854.28
Add: Adjustments for changed accounting policies															
Adjustments for corrections of previous errors															
Others															
2. Balance as at beginning of year	2,212,237,681.00				2,551,612,936.51	300,524,656.78	-169,643,754.58		666,869,940.33		8,573,655,829.61		13,534,207,976.09	135,364,878.19	13,669,572,854.28
3. Increase/ decrease in					166,477,511.69		-14,038,75				403,042,280.67		555,481,035.16	-856,888.8	554,624,146.36

the period ("-" for decrease)							7.20							0	
3.1 Total comprehensive income							-39,218,908.31				1,766,269,020.71		1,727,050,112.40	-3,459,947.80	1,723,590,164.60
3.2 Capital contribution and withdrawal by shareholders					159,900,215.22								159,900,215.22	520,000.00	160,420,215.22
3.2.1 Common shares contribution and withdrawal by shareholders														520,000.00	520,000.00
3.2.2 Capital contribution and withdrawal by holders of other equity instruments															
3.2.3 Share-based payments included in shareholders' equity															

3.2.4 Others					159,900,215.22								159,900,215.22		159,900,215.22
3.3 Profit distribution											-1,341,815,861.74		-1,341,815,861.74		-1,341,815,861.74
3.3.1 Appropriation to surplus reserves															
3.3.2 Appropriation to general risk reserves															
3.3.3 Distribution to shareholders											-1,341,815,861.74		-1,341,815,861.74		-1,341,815,861.74
3.3.4 Others															
3.4 Internal transfers within shareholders' equity							25,180,151.11				-25,180,151.11				
3.4.1 Capital reserves transferred into capital (or share capital)															
3.4.2 Surplus reserves															

Should there be any discrepancy between the English version and the Chinese version of this Report, the Chinese version shall prevail.

transferred into capital (or share capital)															
3.4.3 Surplus reserves for making up losses															
3.4.4 Changes in defined benefit pension schemes transferred into retained earnings															
3.4.5 Other comprehen sive income transferred into retained earnings							25,180,151.11				-25,180,151.11				
3.4.6 Others															
3.5 Special reserves															
3.5.1 Increase in the period															
3.5.2 Used in the period															

3.6 Others					6,577,296.47						3,769,272.81		10,346,569.28	2,083,059.00	12,429,628.28
4. Balance as at the end of the period	2,212,237,681.00				2,718,090,448.20	300,524,656.78	-183,682,511.78		666,869,940.33		8,976,698,110.28		14,089,689,011.25	134,507,989.39	14,224,197,000.64

H1 2025

Unit: RMB

Item	H1 2025														
	Equity attributable to shareholders of the Company													Non-controlling interests	Total shareholders' equity
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Special reserves	Surplus reserves	General risk reserves	Retained earnings	Others	Sub-total		
		Preferred shares	Perpetual bonds	Others											
1. Balance as at the end of prior year	2,217,864,281.00				2,678,529,816.16	401,229,096.75	-119,674,167.70		666,869,940.33		7,878,369,071.34		12,920,729,844.38	95,876,401.07	13,016,606,245.45
Add: Adjustments for changed accounting policies															
Adjustments for corrections of previous errors															
Others															
2. Balance as at beginning	2,217,864,281.00				2,678,529,816.16	401,229,096.75	-119,674,167.70		666,869,940.33		7,878,369,071.34		12,920,729,844.38	95,876,401.07	13,016,606,245.45

of year															
3. Increase/ decrease in the period ("-" for decrease)	-5,626,600.00				-124,702,276.77	-100,704,439.97	-15,725,349.02				124,335,935.48		78,986,149.66	30,819,338.03	109,805,487.69
3.1 Total comprehensive income							-15,725,349.02				1,400,246,950.03		1,384,521,601.01	617,843.10	1,385,139,444.11
3.2 Capital contribution and withdrawal by shareholders	-5,626,600.00				-125,307,604.74	-100,704,439.97							-30,229,764.77	30,229,724.77	-40.00
3.2.1 Common shares contribution and withdrawal by shareholders															
3.2.2 Capital contribution and withdrawal by holders of other equity instruments															
3.2.3 Share-based payments															

included in shareholders' equity															
3.2.4 Others	-5,626,600.00				-125,307,604.74	-100,704,439.97							-30,229,764.77	30,229,724.77	-40.00
3.3 Profit distribution											-1,275,824,917.72		-1,275,824,917.72		-1,275,824,917.72
3.3.1 Appropriation to surplus reserves															
3.3.2 Appropriation to general risk reserves															
3.3.3 Distribution to shareholders											-1,275,824,917.72		-1,275,824,917.72		-1,275,824,917.72
3.3.4 Others															
3.4 Internal transfers within shareholders' equity															
3.4.1 Capital reserves transferred into capital (or share															

capital)															
3.4.2 Surplus reserves transferred into capital (or share capital)															
3.4.3 Surplus reserves for making up losses															
3.4.4 Changes in defined benefit pension schemes transferred into retained earnings															
3.4.5 Other comprehen sive income transferred into retained earnings															
3.4.6 Others															
3.5 Special reserves															
3.5.1 Increase in the period															

3.5.2 Used in the period														
3.6 Others					605,327.97						-86,096.83		519,231.14	-28,229.84	491,001.30
4. Balance as at the end of the period	2,212,237,681.00				2,553,827,539.39	300,524,656.78	-135,399,516.72		666,869,940.33		8,002,705,006.82		12,999,715,994.04	126,695,739.10	13,126,411,733.14

8. Statement of Changes in Shareholders' Equity of the Company

H1 2026

Unit: RMB

Item	H1 2026											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Special reserves	Surplus reserves	Retained earnings	Others	Total shareholders' equity
		Preferred shares	Perpetual bonds	Others								
1. Balance as at the end of prior year	2,212,237,681.00				6,250,612,855.35	300,524,656.78			1,108,932,140.50	4,361,518,405.41		13,632,776,425.48
Add: Adjustments for changed accounting policies												
Adjustments for corrections of previous errors												
Others												
2. Balance as at beginning of year	2,212,237,681.00				6,250,612,855.35	300,524,656.78			1,108,932,140.50	4,361,518,405.41		13,632,776,425.48
3. Increase/ decrease in the period ("-" for					159,900,215.22					273,444,101.54		433,344,316.76

decrease)												
3.1 Total comprehensive income										1,615,259,963.28		1,615,259,963.28
3.2 Capital contribution and withdrawal by shareholders					159,900,215.22							159,900,215.22
3.2.1 Common shares contribution and withdrawal by shareholders												
3.2.2 Capital contribution and withdrawal by holders of other equity instruments												
3.2.3 Share-based payments included in shareholders' equity												
3.2.4 Others					159,900,215.22							159,900,215.22
3.3 Profit distribution										-1,341,815,861.74		-1,341,815,861.74
3.3.1 Appropriation to surplus reserves												
3.3.2 Distribution to shareholders										-1,341,815,861.74		-1,341,815,861.74
3.3.3 Others												
3.4 Internal transfers within												

shareholders' equity												
3.4.1 Capital reserves transferred into capital (or share capital)												
3.4.2 Surplus reserves transferred into capital (or share capital)												
3.4.3 Surplus reserves for making up losses												
3.4.4 Changes in defined benefit pension schemes transferred into retained earnings												
3.4.5 Other comprehensive income transferred into retained earnings												
3.4.6 Others												
3.5 Special reserves												
3.5.1 Increase in the period												
3.5.2 Used in the period												
3.6 Others												
4. Balance as at the end of the	2,212,237,681.00				6,410,513,070.57	300,524,656.78			1,108,932,140.50	4,634,962,506.95		14,066,120,742.24

period												

H1 2025

Unit: RMB

Item	H1 2025											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Special reserves	Surplus reserves	Retained earnings	Others	Total shareholders' equity
		Preferred shares	Perpetual bonds	Others								
1. Balance as at the end of prior year	2,217,864,281.00				6,345,690,695.32	401,229,096.75			1,108,932,140.50	3,522,217,783.24		12,793,475,803.31
Add: Adjustments for changed accounting policies												
Adjustments for corrections of previous errors												
Others												
2. Balance as at beginning of year	2,217,864,281.00				6,345,690,695.32	401,229,096.75			1,108,932,140.50	3,522,217,783.24		12,793,475,803.31
3. Increase/ decrease in the period ("-" for decrease)	-5,626,600.00				-95,077,839.97	-100,704,439.97				1,152,445,921.58		1,152,445,921.58
3.1 Total comprehensive income										2,428,270,839.30		2,428,270,839.30
3.2 Capital contribution and withdrawal by shareholders	-5,626,600.00				-95,077,839.97	-100,704,439.97						
3.2.1 Common shares												

contribution and withdrawal by shareholders												
3.2.2 Capital contribution and withdrawal by holders of other equity instruments												
3.2.3 Share-based payments included in shareholders' equity												
3.2.4 Others	-5,626,600.00				-95,077,839.97	-100,704,439.97						
3.3 Profit distribution										-1,275,824,917.72		-1,275,824,917.72
3.3.1 Appropriation to surplus reserves												
3.3.2 Distribution to shareholders										-1,275,824,917.72		-1,275,824,917.72
3.3.3 Others												
3.4 Internal transfers within shareholders' equity												
3.4.1 Capital reserves transferred into capital (or share capital)												
3.4.2 Surplus reserves transferred into												

capital (or share capital)												
3.4.3 Surplus reserves for making up losses												
3.4.4 Changes in defined benefit pension schemes transferred into retained earnings												
3.4.5 Other comprehensive income transferred into retained earnings												
3.4.6 Others												
3.5 Special reserves												
3.5.1 Increase in the period												
3.5.2 Used in the period												
3.6 Others												
4. Balance as at the end of the period	2,212,237,681.00				6,250,612,855.35	300,524,656.78			1,108,932,140.50	4,674,663,704.82		13,945,921,724.89