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INVESTMENT WEEK INVESTMENT RESEARCH AWARDS 2016 WINNER BEST INDUSTRY RESEARCH

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CHINA INFORMATION TECHNOLOGY

6 March 2024

This Week's News

- **Reuters - China to step up quantum computing, AI in tech self-sufficiency drive - 5/3/2024**
  China will formulate plans to develop emerging industries including quantum computing and continue striving to achieve self-sufficiency in technology.
  For the complete story, see: https://www.reuters.com/technology/china-step-up-quantum-computing-ai-efforts-its-aims-tech-self-sufficiency-2024-03-05/
- **digitimes - Chinese semiconductor market remains oversupplied - 5/3/2024**
  China's semiconductor market is being hit by a host of problems, such as overcapacity, with a bumpy ride likely lying ahead throughout 2024.
  For the complete story, see: https://www.digitimes.com/news/a20240304PD226/china-semiconductor-market-ic-manufacturing-silicon-wafer.html
- **Global Times - China's Jan semiconductor sales growth outpaces global level, as self-sufficiency im-proves amid US clampdown - 5/3/2024**
  China's semiconductor sales grew 26.6 percent year-on-year in January.
  For the complete story, see: https://www.globaltimes.cn/page/202403/1308245.shtml

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- Borneo Bulletin - China's crucial role in 6G - 4/3/2024
- Reuters - China to increase protections against hacking for key industries - 26/2/2024
- SCMP - US-China tech war: second-tier 'legacy chips' at forefront of battle for semiconductor supremacy - 23/2/2024
- Asia Financial - SMIC, Huawei Big Winners as China Ramps Up Chip Funding - 21/2/2024
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- Corporate Employee Sharing Performance Leads to Sustainable Development - A Case Study of Software and Information Technology Services Industry of Listed Companies in China - By Chih-Yi Hsiao, Pan-Pan Chen

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N0.: 42299

CHINA INFORMATION TECHNOLOGY

CITIC Telecom International Holdings Limited (HKEX: 1883)
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Senior Associate: Joseph Hang Ellision

Industry SnapShots

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News and Commentary

Reuters - China to step up quantum computing, AI in tech self-sufficiency drive - 5/3/2024

China will formulate plans to develop emerging industries including quantum computing and continue striving to achieve self-sufficiency in technology.

For the complete story, see:
https://www.reuters.com/technology/china-step-up-quantum-computing-ai-efforts-its-aims-tech-self-sufficiency-2024-03-05/

digitimes - Chinese semiconductor market remains oversupplied - 5/3/2024

China's semiconductor market is being hit by a host of problems, such as overcapacity, with a bumpy ride likely lying ahead throughout 2024.

For the complete story, see:
https://www.digitimes.com/news/a20240304PD226/china-semiconductor-market-ic-manufacturing-silicon-wafer.html

Global Times - China's Jan semiconductor sales growth outpaces global level, as self-sufficiency improves amid US clampdown - 5/3/2024

China's semiconductor sales grew 26.6 percent year-on-year in January.

For the complete story, see:
https://www.globaltimes.cn/page/202403/1308245.shtml

Borneo Bulletin - China's crucial role in 6G - 4/3/2024

China has built the world's largest 5G network, which boasted more than 800 million mobile subscribers at the end of 2023.

For the complete story, see:
https://borneobulletin.com.bn/chinas-crucial-role-in-6g/

Reuters - China to increase protections against hacking for key industries - 26/2/2024

China will set up a system to safeguard data security in the industrial sector by the end of 2026.

For the complete story, see:
https://news.bloomberglaw.com/business-and-practice/china-to-better-ensure-data-security-in-industrial-sector-miit

SCMP - US-China tech war: second-tier 'legacy chips' at forefront of battle for semiconductor supremacy - 23/2/2024

In race for cutting-edge technology, the realisation is rising that older-generation chips are still vital to military use as well as cars and consumer electronics.

For the complete story, see:
https://www.scmp.com/news/china/article/3253031/us-china-tech-war-second-tier-legacy-chips-forefront-battle-semiconductor-supremacy

Asia Financial - SMIC, Huawei Big Winners as China Ramps Up Chip Funding - 21/2/2024

Local governments in Shanghai and Anhui will fund a variety of semiconductor-related projects this year.

For the complete story, see:
https://www.asiafinancial.com/smic-huawei-big-winners-as-china-ramps-up-chip-funding

Markets data - Financial Times - Marvion Enters Strategic Collaboration with CITD and MAME Ltd to Pioneer Digital Ownership Tokens (DOTs) in Entertainment Industry - 20/2/2024

This collaborative agreement marks a significant milestone in the advancement of digital ownership tokens (DOTs) within the entertainment industry.

For the complete story, see:
https://markets.ft.com/data/announce/detail?dockey=600-202402200803PR_NEWS_USPRX____CN39577-1

Media Releases

No media release for this week

Latest Research

Corporate Employee Sharing Performance Leads to Sustainable Development - A Case Study of Software and Information Technology Services Industry of Listed Companies in China

Chih-Yi Hsiao, Pan-Pan Chen

Abstract

Based on the development of CSR and sharing values in China, this paper selects the software and information technology service industry as the research object from 2019 to 2022 and uses the OLS method and the plug-in program PROCESS V3.5 of SPSS to explore the relationship between employee sharing, per capita contribution and sustainable development ability, as well as the indirect effect of per capita contribution on the relationship between employee sharing and the company's sustainable development ability. The research findings are that the better the overall performance of employee sharing behavior, the higher the per capita contribution of the employees, which in turn improves the sustainable development ability of the company. In addition, the higher the employee compensation, the higher the per capita revenue generated by employees, which increases in the firm's ability to sustainably development. The performance of employee security and employment, on the other hand, has no significant effect on per capita contribution and firm sustainable growth rate. This paper also provides recommendations based on the findings of the study.

http://asian.go4publish.com/id/eprint/3583/1/Hsiao2112023SAJSSE111473.pdf

The Industry

Updated: June 19, 2023

IT Services Industry in China - Market Research Report

IT Service in China industry trends (2018-2023)

- Industry revenue has increased at an annualized 7.2% to $285.5 billion over the five years to 2023, including an increase of 6.5% in 2023, when profit will fall to an estimated 6.0% of industry revenue. Leading information infrastructure in China provides a good foundation for industry development. China has been committed to accelerate the construction and application of information infrastructure and has established a leading information infrastructure in the world. As of 2022, the length of optical fiber lines in China reached 59.6 million kilometers, the number of 5G base stations surpassed 2.3 million units, and the number of optical fiber (FTTH/O) ports totaled 1.0 billion units. Improved and leading information infrastructure

IT Service in China industry outlook (2023-2028)

- Average industry growth 2023-2028: x.xlock
- Industry revenue will grow at an annualized X.X% to $XX.X billion over the five years to XXX, when profit margins are projected to reach X.X%. The recovery of China's economy will support industry growth The repeated COVID-19 epidemic has resulted in slower growth of China's economy, which was X.X% in XXX and X.X% in XXX. Industry revenue growth slowed down to X.X% in XXX, mainly because the aggravated epidemic in the year has led to delays in project delivery. Reduced budget from government customers also resulted in weaker industry demand, due to the large expenditures on the control measures. In late XXX, the State Council has removed the control measures for COVID-19. China's economy is expected to recover in later years, which will promote

IT Service in China industry statistics

- Market Size: $286bn
- Number of Businesses in: 363,413
- Industry Profit Margin: x.x% lock
- Industry Employment: 2,867,248

Biggest companies in the IT Service industry in China

- IBIS World covers 5 companies in the IT Services in China industry, including iSoftStone Information Technology (Group) Co., Ltd., Digital China Holdings Limited, China National Software & Service Company Limited, Taiji Computer Co., Ltd. and Neusoft Corporation.

Source: IBIS World
https://www.ibisworld.com/china/market-research-reports/it-services-industry/

Leading Companies

Aisino Corporation (SSE: 600271)

Aisino Corporation is a listed IT company specializing in information security. We are dedicated to using meaningful innovations to provide clients with safer and more efficient solution plans and service.

Over the past two decades, after first providing the China Tax Administration with an effective solution plan in 1994, Aisino has accumulated much experience and skills in completing large-scale and long-term projects. We have also continued to innovate based on the needs of our clients and increase our development and production abilities, extending our services to a broader range of fields, including finance, education, customs, public security, and urban services. We currently provide more than 100 reference able and executable system solution plans to almost five million industry and enterprise clients.

At present, Aisino has established 5 branch offices and 53 subsidiaries in China, and several sales and service outlets in more than 60 countries and territories around the world, with more than 18,000 employees, and annual revenue is more than 3.2billion USD.

Aisino will continue to believe in providing you with the most effective solution plans, helping you along every step of your path to success.

http://eng.aisino.com/eng/about.asp

AsiaInfo Technologies Limited (HKEX: 01675)

Overview

Founded in 1993, AsiaInfo Technologies Limited (known as AsiaInfo, stock code: 01675.HK) is a leading software product, solution and service provider committed to becoming an enabler for the digital transformation of large enterprises.

With a deep understanding of IT, network environment and business operation demands, AsiaInfo has a comprehensive portfolio of more than 500 high-reliability, high-stability, and high-availability carrier-grade software products, including a complete AISWare product system of AI² artificial intelligence platform, AIF PaaS platform, charging and billing products, big data products, CRM products, 5G intelligent network products, DevOps products, database products, etc. AsiaInfo has passed the CMMI Level 5 (Software Capability Maturity Model Integration Level 5) international certification.

Enabler for the digital transformation of large enterprises

AsiaInfo Technology embraces emerging technologies such as 5G, cloud computing, artificial intelligence, Internet of Things, and big data with a positive attitude. By virtue of in-depth business understanding, strong project management capabilities, and a rich software product system, AsiaInfo focuses on industries including finance, government administration, energy, transportation, and postal service, cooperates with mainstream cloud vendors and becomes their MSP (Management Service Provider) partner to provide enterprise customers with services such as cloud consulting, cloud migration, cloud operation and maintenance, cloud value-added development, and cloud value operations so as to promote enterprises to access to the cloud and use cloud technology for digital transformation. So far, AsiaInfo has provided products and services for dozens of large enterprise customers in business transformation, access to cloud, cloud application, and digital operations.

Innovator and leader of DSaaS (Data-driven SaaS) products and services

In the process of assisting the digital transformation of enterprises, AsiaInfo merges together the operator's data, the enterprise customer's own data and the third-party's data to innovatively launch DSaaS products and services.

AsiaInfo DSaaS products and services include the product series of Smart Sharing, Smart Connection, Smart Operations and Smart Info. By using the "solution + scenario-based SaaS application + operation platform + expert service" operation model, we dig the multi-dimensional data resources deeply, assist ecological partners in data analysis, and provide SaaS-based industry solutions to help enterprise customers reshape the operation process, upgrade the customer experience, and improve the operation efficiency to realize "digital operation".

Up to now, AsiaInfo DSaaS products and services have been applied to the fields of finance, transportation, and public services, providing digital operation services to dozens of enterprises and government agencies.

Supporter of "three global domains" of commercial 5G

With the technical concept of "global virtualization, global intelligentization, and global perception", AsiaInfo has developed and formed a complete 5G product architecture including AI² global artificial intelligence platform, 5G network intelligent products, AIF PaaS platform, charging and billing products, big data products, CRM products, etc.

"Global virtualization" refers to the products and solutions for 5G-oriented network intelligence and virtualization, which helps operators automate and virtualize network and business functions within the network system; "global intelligentization" aims to help operators build a full set of universal AI platform compatible with O and B domains and export the capabilities in a uniform manner to various vertical ecosystems within the communication ecosystem based on AsiaInfo's capabilities in machine learning, data mining and artificial intelligence accumulated within operators' systems over the years; "global perception" refers that all new products developed by AsiaInfo for 5G must be aimed at optimizing and improving the perception and experience of operators' consumers and vertical industry users at the network business level, and the ultimate goal of all products is to optimize the experience and perception of 5G users.

Relying on the technologies of global virtualization, global intelligentization and global perception, AsiaInfo will be the arranger for operator networks and business in terms of technology and be the enabler for operators and vertical industries in terms of business model in order to help operators achieve business neutrality and network neutrality as well as assist and support 5G in the transition of "from traffic to value".

Market leader of software and services in the telecommunications industry

AsiaInfo is China's first-generation and largest software and service provider in the telecommunications industry. With industry-leading R&D capabilities, products and services as well as more than 20 years of experience in the telecommunications operator market, AsiaInfo has established a deep foundation of cooperation with the three major operators in China, supporting more than one billion customers across the country and occupying an absolute leading position in the industry.

AsiaInfo provides service to over 200 telecommunications operators, including headquarters, provincial companies, prefecture-level companies, and specialized companies of China Mobile, China Unicom and China Telecom.

Pioneer and promoter for international and national standards

As a member of international organizations such as ETSI (European Telecommunications Standards Institute), 3GPP (i.e. 3rd Generation Partnership Project), and TMF (TM Forum), AsiaInfo has independent voting rights in 3GPP, and jointly participates with world-renowned operators and equipment manufacturers in the discussion and formulation of standards and specifications in the telecommunications industry. AsiaInfo is also the company serving as the Vice Chairman of Alliance of Industrial Internet in China and a member company of the Global System for Mobile Communications Association (GSMA).

AsiaInfo will continue to adhere to the transformation strategy of " Three New and Four Abilities" and the business strategy of "One Consolidation and Three Developments", create a first-mover advantage with the "global" technology concept, and fully support the 5G construction of telecommunications operators. We will keep up expanding our accumulation and experience of more than two decades in the telecommunications industry to the large enterprise market, exploring the new business model in the era of Industrial Internet, and contributing to the digital transformation of large enterprises and the realization of "Digital China"..

https://www.asiainfo.com/en_us/about.html

2/8/2023

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2023

The Board of the Company is pleased to announce the unaudited consolidated interim results of the Group for the Reporting Period.

HIGHLIGHTS

- Revenue amounted to RMB3,282 million, up by 5.6% year-on-year, with an increase of more than 20% in new orders year-on-year;
- Revenue from the Three New Business* amounted to RMB1,091 million, up by 8.7% year-on-year, with its share increased to one-third of the revenue. New orders for the Three New Business increased by more than 70% year-on-year;
- Gross profit amounted to RMB1,144 million, up by 8.6% year-on-year, and gross profit margin was 34.9%, representing a year-on-year increase of 1.0 percentage point;
- Net profit amounted to RMB212 million, up by 12.3% year-on-year, and net profit margin was 6.5%, representing a year-on-year increase of 0.4 percentage point; and
- Operating cash flow was improved by 13.7% year-on-year.

OVERALL RESULTS

In the first half of 2023, the overall operations of the Company maintained a sound growth momentum. The Company's new business orders increased for more than 20% year-on-year, among which, new orders for the Three New Business increased by more than 70% year-on-year; revenue amounted to RMB3,282 million, up by 5.6% year-onyear. Among which, the revenue from the Three New Business amounted to RMB1,091 million, up by 8.7% year-on-year. The proportion of revenue from the Three New Business to the total revenue increased to 33.3%. Gross profit margin reached 34.9%, increased by 1.0 percentage point year-on-year. Net profit amounted to RMB212 million, representing a year-on-year increase of 12.3%. Operating cash flow was improved by 13.7% year-on-year. Basic earnings per share were RMB0.24, increased by 14.3% yearon-year.

After taking into full consideration of various factors including Shareholders' returns, profitability, cash flow level and capital needs for the future development of the Company, the Board has decided not to distribute interim dividends for the Reporting Period and proposed to maintain the dividend payout ratio guidance of no less than 40% of the net profit for the year of 2023.

OUTLOOK

In the second half of 2023, pressure remains in external environment. However, the digital economy which is fully integrating with the society with the support of digital technology and the application of data as its key resources will become a new driving force for quality economic development. Therefore, we are still full of confidence for future development. The Company will unswervingly advance towards the goal of "achieving a business scale of over RMB10 billion in 2025, half of which comprises the new business" by adhering to the strategy of "One consolidation, Three developments" and the direction of "striving for dual leadership in products and services". It is expected that the growth rate of revenue will accelerate in the second half of the year and the profit growth momentum will continue.

In connection with BSS business, we will continue to consolidate our market leadership, actively and pragmatically embracing new technologies such as AIGC and AI large language models, jointly drive innovation with customers in practical application context, striving to become a key supplier of AIGC products and solutions in telecommunications industry. It is expected that revenue will maintain steady growth in the second half of the year. The Three New Business will maintain a rapid development trend. In OSS business, the development of TelcoGPT, computing power network, network automation, network management upgrade and digital intelligence innovation will continue to bring new business opportunities to the Company. In the development of vertical industries, the Company continues to focus on the energy, government affairs and transportation industries, deepens the high-quality growth model of “standard products + solutions”, and continues to deploy standard products to penetrate and answer industry demand, promoting business expansion of high-quality and in scale. It is expected that the revenue of OSS and vertical industries business will maintain a rapid growth momentum in the second half of the year. In terms of digital intelligence-driven operation business, the Company will work hard to minimise the pain brought by the organisational change and business restructuring, and make better use of technologies such as AIGC and AI large language model to empower industry research, consulting and other business development. The Company will also strive to seize the policy opportunity of enhancing the circulation of data as a factor of production, creating scale replication of scenariospecific products in DSaaS TMT, DSaaS government and enterprise services, DSaaS consumption and DSaaS IoV, so as to achieve restorative improvement of the business in the second half of the year.

Finally, on behalf of the Board, I would like to express heartfelt thanks to all Shareholders, customers and all sectors of the community for their support of AsiaInfo Technologies. Sincere gratitude is also due to all our staff for their persistent efforts and contributions. Let’s work together to build AsiaInfo Technologies into an enterprise that commands the respect of the public and makes our staff proud!

For full release:
https://doc.irasia.com/listco/hk/asiainfo/interim/2023/int.pdf

Camelot Information Systems Inc.

ABOUT US

We are a leading provider of enterprise applications and digitalization services (“EADS”) to large enterprises in China. We offer EADS to large enterprises to develop and implement enterprise applications for various business functions in their IT systems to improve their business process and to enable their business innovation. We categorize our EADS into three business lines, including digital reinvention services, ERP services and industry-focused solutions. Such comprehensive EADS offerings enable us to address the needs of a wide range of clients with different business process requirements, industry focuses and sophistication level of IT systems. As a result, we have gained a diverse and blue-chip, loyal and quality client base.

Digital reinvention services.

We have identified an increasing trend in recent years of large enterprises seeking a cloud-based loosely-coupled application structure featuring greater system flexibility, scalability, reliability and responsiveness. Accordingly, we have developed a rapidly growing digital reinvention business. Using an internet-based and cloud-enabled design model, we help clients to define their specific application strategy and implementation roadmap. Our service offerings include application development services, application platform services, and maintenance and support services. In addition, we have developed various technology enablers, such as PaaS technology middleware and DevOps solution, to streamline our service process and to optimize our service capabilities. We have recently expanded our digital reinvention services to enable clients’ application systems to deploy AI technologies, and have developed clients in the retail industry as a starting point. Digital reinvention services have become our largest business line. As of September 30, 2018, we completed more than 1,400 digital reinvention projects in aggregate for large enterprises.

ERP services.

Providing ERP services has been our traditional business focus and remains a core strength. We primarily provide SAP-based ERP services, which consist of implementation services (such as process design, system configuration and customization, system integration, application testing, and training services), and maintenance and support services, as well as project management. According to the F&S Report, we had the largest number of SAP consultants in China, totaling over 1,000 consultants at the end of 2017. As of September 30, 2018, we completed more than 2,000 ERP projects in aggregate for large enterprises.

Industry-focused solution.

We developed advanced standardized and packaged solutions in strategic industries, with a focus on business functions that large enterprises in such industries find most critical and challenging. Such industry-focused solutions enable our clients to leverage the industry best practices and deploy applications quickly without requiring extensive customization. Currently, our industry-focused solutions include financial regulatory compliance and risk management solutions in the financial service industry and manufacturing execution system in the manufacturing industry.

We have a large base of blue-chip clients with wide industry coverage, such as e-commerce and new retail, consumer packaged goods, energy, real estate, logistics, manufacturing, automobile, financial services, media and IT services. We have maintained long-standing business relationships with many major clients. We also have an increasing number of new clients with high growth potential, such as Alibaba, Suning, Ant Financial, ByteDance (Jinri Toutiao, NIO and Hikvision.

In response to our PRC clients' general preference for on-site EADS delivery for better process control, we deliver a significant majority of our services on-site at clients' premises. To strengthen our project delivery capabilities, we also complement the on-site teams with off-site delivery and support. For clients that have large and continuous purchases from us, such as Alibaba and Hikvision in Hangzhou, Suning and State Grid in Nanjing, Haier in Qingdao, Vanke in Shenzhen, Didi Chuxing and a number of technology companies in Beijing, we have also strategically set up 12 dedicated delivery centers in close proximity to their premises, which enable us to build up dedicated local resource pools near to the clients so that we can deliver the services more efficiently.

As a result of our quality management practices, we were certified under the ISO 9001 and ISO 27001, and we achieved the Software Engineering Institute's CMMI Level 5 certification in July 2017, which is the highest level certification of for evaluation of software development capabilities.

http://www.camelotchina.com/about_us.html#about_us

Champion Technology Holdings Limited (HKEX: 00092)

Company / Securities Name:	Champion Technology Holdings Ltd.
Principal Activities:	Trading of goods including telecommunication equipment and licensing (including sales of systems products, software licensing and customisation and provision of services and leasing of systems products) and securities investments.
Chairman:	Wong Man Winny
Principal Office:	Unit 3412, 34th Floor China Merchants Tower Shun Tak Centre No. 168-200 Connaught Road Central Sheung Wan, Hong Kong

Place Continued:	Bermuda
Listing Category:	Primary Listing
Industry Classification:	Information Technology - Software & Services - System Applications & IT Consulting (HSIC)
Registrar:	Tricor Secretaries Ltd.
Listing Date :	19/8/1992
Authorised Shares:	1,500,000,000
Issued Shares:	683,830,848
Par Value:	HKD 0.10
Board Lot:	6000

https://www.tricor.com.hk/webservice/00092/corporate_info_en.asp

Champion Technology Holdings Limited is a Hong Kong-based investment holding company principally engaged in the trading of cultural products. The Company operates through four segments. Sales of Cultural Products segment is engaged in the trading of cultural products. Systems Sales and Licensing segment is engaged in the sales of systems and related products, software licensing and customization, as well as the provision of related services. Leasing of Systems Products segment is engaged in the leasing of system products. Strategic Investments segment is engaged in investment businesses. The Company's products and services are used for wireless messaging, communications software, data and network security, e-commerce, as well as online gaming and entertainment.

https://www.hkex.com.hk/Market-Data/Securities-Prices/Equities/Equities-Quote?sym=92&sc_lang=en

System Products

As stated in the interim report 2018, the Group will continue exploring opportunities for the systems sales, lease and licensing segment and to broaden the geographic base of customers, especially to mainland China and Hong Kong market. During the year under review, through our business networks, some customers approached us seeking for a total solution for their business, such as IoT service and smart property management. Our technical team formed by Multitone and Multitone (Asia) Smart Communication Technology Company Limited are now working with the world's largest supplier of facial recognition products to enhance our existing system products by adding functions such as facial recognition, voice analytics and IoT integration. With such detecting functions, our system products will be able to get the alert signal directly from the sensors and cameras, and then automatically despatch instruction signals to the appropriate persons or units to enable them to deliver efficient, timely actions at low cost. We provide tailor-made total solutions to our customers, and it will be our focal point for our system products' development in the foreseeable future.

https://www.tricor.com.hk/webservice/00092/file/announcement/eng/E_00092_Ann_20190930.pdf

30/3/2023

FINANCIAL RESULTS

Revenue

The Group reported a total revenue for the six months ended 31 December 2022 of approximately HK$3.5 million as compared with approximately HK$37.5 million for the Previous Period, representing a decrease of approximately 90.6 percent. This was mainly due to the reduction in revenue generated from trading in gasoil and renewable energy segment during the Period.

Loss Attributable to Owners of the Company

Loss for the six months ended 31 December 2022 attributable to owners of the Company was approximately HK$6.0 million as compared with loss of approximately HK$34.2 million for the Previous Period. The loss for the Period is due to the reduction in contribution from the gasoil trading business and renewable energy business. For detail, please referred to the "Review of operation" section.

Other Income, Gains and Losses

During the Period, the Group recognized other income of approximately HK$1.2 million (2021: approximately HK$3.4 million) which is mainly attributed to the recognition of the finance lease income of about HK$633,000 and government subsidies of about HK$296,000 during the Period.

General and Administrative Expenses

General and administrative expenses for the six months ended 31 December 2022 decreased by approximately 47.7 percent to approximately HK$9.0 million (2021: approximately HK$17.2 million). The decrease was mainly attributable to the decrease in legal and professional fees and staff costs. In addition. we have been streamlining our workforce in order to cope with our new development. It is the current management's strategy to adopt a stringent and cost effective overhead structure so as to enhance the return on investments.

For full release:
https://www.tricor.com.hk/webservice/00092/file/financial_report/tc/C_00092_IR_2023.pdf

ChinaCache International Holdings Ltd.

Corporate Profile

ChinaCache is the leading total solutions provider of Internet content and application delivery services in China, including Internet data center operations and Internet exchange centers. We provide a portfolio of services and solutions to businesses, government agencies and other enterprises to enhance the reliability and scalability of their online services and applications and improve end-user experience.

Our nationwide service platform which consists of our network, servers and intelligent software, is designed to handle planned and unplanned peaks without significant upfront and ongoing capital outlay and other investments on the part of our customers.

We began providing content and application delivery services in China in 2000 and were the first company that is not a telecommunications carrier to obtain from the Ministry of Industry and Information Technology of China, a nationwide operating permit to provide content and application delivery services.

As an early mover, we have expanded our business alongside the growth of the Internet in China and have acquired extensive local knowledge about the Internet infrastructure and telecommunications environment in China.

Building on our knowledge and experience, we have developed a portfolio of services and solutions designed to address complex and unique issues arising from China's Internet infrastructure and a wide range of turnkey solutions to meet customer and industry specific needs.

As a carrier-neutral service provider, our network in China is interconnected with networks operated by all telecommunications carriers, major non-carriers and local Internet service providers in China. We deploy servers and nodes across networks throughout China and we use a private transmission backbone that connects our nodes and data centers, thereby optimizing our content and applications delivery performance and reliability. With servers widely deployed at strategic locations, we are able to provide services throughout China.

Our wide range of services makes us a top choice for customers requiring content and application delivery services to different regions in China.

http://ir.chinacache.com/corporate-information/corporate-profile

China Digital TV Holding Co., Ltd.

China Digital TV Holding Co., Ltd deregistered from the US Securities and Exchange Commission as from 3 April 2019.

http://chinadtv.investorroom.com/2019-04-03-China-Digital-TV-Announces-Results-of-2019-Extraordinary-General-Meeting

Company Overview

China Digital TV Holding Co., Ltd - The China Digital TV Industry Enabler

Founded in 2004, China Digital TV enables television network operators to manage, extend and diversify TV content services across households and public areas in China. Leveraging its legacy corporate relationships with China's cable television industry, China Digital TV has become a leading provider of cable TV technology which enables Chinese cable operators to offer mobile gaming apps and other entertainment content on household television sets throughout China, as well as extend cable programming outside the home to any subscriber's mobile device.

http://chinadtv.investorroom.com/index.php?s=116

9/8/2019

China Digital TV Announces Unaudited Financial Results for the First Six Months of 2018

BEIJING, Aug. 9, 2018 /PRNewswire/ -- China Digital TV Holding Co., Ltd. (OTC: STVVY) ("China Digital TV" or the "Company"), a leading provider of cloud platforms, with gaming and other applications embedded, to PRC digital television and telecommunication network operators, today announced its unaudited financial results for the first six months of ended June 30, 2018.

Mr. Jianhua Zhu, China Digital TV's chief executive officer commented, "We experienced solid progress in the first half of 2018 as both our registered and covered user counts maintained growth, primarily driven by our expansion of our geographic footprint to Hebei Telecom and Ningxia Telecom. In 2018, we focus on Cloud Virtual Reality ("VR") technology and in first half of 2018, we cooperated with Fujian Mobile in Fujian province to provide a full range of VR solutions in VR lives, games, education etc. We remain committed to driving further growth of our business and creating value for our shareholders going forward."

First Half 2018 Results[1]

China Digital TV's net revenues decreased by 22.9% to US$1.5 million for the six months ended June 30, 2018 from US$1.9 million for the same period of the prior year. The decrease in net revenues was primarily attributable to the decreased product revenues during the first half of 2018.

Cost of revenues decreased by 56.9% to US$0.4 million for the six months ended June 30, 2018 from US$0.9 million for the same period of the prior year. The decrease in cost of revenues was primarily due to the decreased product revenues in the first half of 2018.

During the six months ended June 30, 2018, gross profit increased by 4.4% to US$1.1 million from US$1.07 million for the same period of the prior year. Gross margin, which is equal to gross profit divided by net revenues, was 75.1% in the first half of 2018, compared to 55.5% for the same period of the prior year. The increase in gross margin was mainly due to a decreased proportion of revenue from products during the first half of 2018, which have a relative lower gross margin than services.

Operating expenses in the first half of 2018 decreased by 25.2% to US$3.4 million from US$4.6 million for the same period of the prior year.

- Research and development expenses in the first half of 2018 decreased by 23.1% to US$1.5 million from US$1.9 million for the same period of the prior year. The decline was mainly due to decreases in personnel related expenses and share-based compensation.
- Selling and marketing expenses in the first half of 2018 remained relatively stable at US$1 million as compared to the prior year period.
- General and administrative expenses in the first half of 2018 decreased by 43.8% to US$0.9 million from US$1.6 million for the same period of the prior year. The decline was mainly due to a decrease in professional fees.

Loss from continuing operations in the first half of 2018 decreased by 14.1% to US$2.3 million from US$2.7 million for the same period of the prior year.

Income tax expenses in the first half of 2018 was US$0.14 million, as compared with an income tax expenses of US$0.2 million for the same period of the prior year.

Net loss attributable to China Digital TV Holding Co., Ltd in the first half of 2018 decreased to US$1.64 million from US$0.7 million for the same period of the prior year. The decrease was primarily due to a combination of decreased interest income and other income.

Non-GAAP net loss[2] attributable to China Digital TV Holding Co., Ltd in the first half of 2018 was US$1.57 million, as compared to Non-GAAP net loss of US$0.1 million for the same period of the prior year[3].

Balance Sheet

As of June 30, 2018, China Digital TV had cash and cash equivalents of US$24.6 million.

http://chinadtv.investorroom.com/2018-08-09-China-Digital-TV-Announces-Unaudited-Financial-Results-for-the-First-Six-Months-of-2018

China Finance Online Co. Limited

China Finance Online Co. Ltd. Receives Notice of Delisting from Nasdaq

BEIJING, Jan. 20, 2022 /PRNewswire/ -- China Finance Online Co. Limited ("China Finance Online", or the "Company", "we", "us" or "our") (NASDAQ: JRJC), a leading web-based financial services company that provides Chinese individual investors with fintech-powered online access to securities trading services, wealth management products, securities investment advisory services, as well as financial database and analytics services to institutional customers, today announced that it received a letter, dated January 19, 2022, from the Nasdaq Hearings Panel (the "Panel") informing the Company that it has determined to delist the Company's ADSs from Nasdaq by filing a Form 25 (Notification of Delisting) with the Securities and Exchange Commission after applicable appeal periods have lapsed and will suspend trading in our ADSs effective at the open of business on January 21, 2022.

As previously announced, the Company was notified in May 2021 that it was not in compliance with the shareholders' equity requirement of Listing Rule 5450(b)(1)(A) and received a delisting notice in August 2021. Following the hearing that took place in September 2021, the Panel granted the Company's request to phase down to The Nasdaq Capital

Market and an extension until January 14, 2022 to evidence compliance with the minimum $2.5 million stockholders' equity requirement, or the alternative compliance standards as set forth in Nasdaq Listing Rule 5550(b)(1).

https://ir.chinafinanceonline.com/news-releases/news-release-details/china-finance-online-co-ltd-receives-notice-delisting-nasdaq

China Finance Online – the Only US-listed Chinese Online Financial Information/Service Company

Established in 1999 and going public on October 15, 2004 (NASDAQ: JRJC), China Finance Online Co., Ltd is the only Chinese web-based financial information/service company listed in a major US exchange. China Finance Online Co. Limited is a technology-driven, user-focused market leader in China in providing vertically integrated financial information and services including news, data, analytics, securities investment advisory and brokerage-related services. Through its flagship portal sites, www.jrj.com and www.stockstar.com, the Company offers basic software and information services to individual investors which integrate financial and listed-company data, information and analytics from multiple sources. Leveraging on its robust internet capabilities and registered user base, China Finance Online is developing securities investment advisory and over time wealth management services. Through its subsidiary, Genius, the Company provides financial database and analytics to institutional customers including domestic brokerages and investment firms. Through its subsidiary, Daily Growth, the Company provides securities brokerage services in Hong Kong.

http://www.chinafinanceonline.com/list/en_CorporateProfile.shtml

29/11/2021

China Finance Online Co. Limited (NASDAQ: JRJC) - China Finance Online Reports First Half of 2021 Unaudited Financial Results

BEIJING, Nov. 29, 2021 /PRNewswire/ -- China Finance Online Co. Limited ("China Finance Online", or the "Company", "we", "us" or "our") (NASDAQ GS: JRJC), a leading web-based financial services company that provides Chinese retail investors with fintech-powered online access to securities trading services, wealth management products, securities investment advisory services, as well as financial database and analytics services to institutional customers, today announced its unaudited financial results for the first half ended June 30, 2021.

First Half of 2021 Financial Highlights

- Net revenues were $14.8 million
- Revenues from the subscription service from institutional customers posted solid growth with an increase of 28.6% from the first half of 2020 and an increase of 13.8% from the second half of 2020
- Net loss attributable to China Finance Online was $5.1 million, compared with a net loss of $3.4 million in the first half of 2020 and $7.1 million in the second half of 2020

Dr. Z. James Chen, Chairman and Chief Executive Officer of China Finance Online, commented, "Since the senior management change in late May, we introduced sweeping restructuring measures to cut costs and boost efficiency and repositioned our focus on each business unit's profitability. The Company has achieved operational stability over the past four months since July. Excluding the restructuring related non-recurring expenses, the Company is targeting to reach breakeven operating results for the second half of 2021."

First Half of 2021 Financial Results

Net revenues were $14.8 million, compared with $19.6 million during the first half of 2020 and $20.5 million in the second half of 2020, respectively. In the first half of 2021, revenues from financial services, the financial information and advisory business, advertising business and enterprise value-added services contributed 35%, 36%, 19% and 10%

of the net revenues, respectively, compared with 37%, 42%, 12% and 9%, respectively, for the corresponding period in 2020.

Revenues from financial services were $5.1 million, compared with $7.3 million in the first half of 2020 and $5.8 million in the second half of 2020, respectively, mainly due to reduced revenue from the equity brokerage business which was affected by the softer Hong Kong stock market.

Revenues from the financial information and advisory business were $5.3 million, compared with $8.1 million in the first half of 2020 and $9.3 million in the second half of 2020, respectively. Revenues from the financial information and advisory business were mainly comprised of subscription services from individual and institutional customers and financial advisory services. The decreases in revenues from the financial information and advisory business were mainly due to the slow-down of our advisory services for individual investors as dramatic policy changes and resurgent of COVID Delta cases dampened retail investors' confidence. However, during the first half of 2021, subscription service from institutional customers posted solid growth with an increase of 28.6% from the first half of 2020 and an increase of 13.8% from the second half of 2020.

Revenues from the advertising business grew 19.3% to $2.8 million from $2.3 million in the first half of 2020 and compared with $3.2 million in the second half of 2020.

Revenues from enterprise value-added services were $1.6 million, compared with $1.7 million in the first half of 2020 and $2.0 million in the second half of 2020, mainly due to the weaker market condition which deterred corporates' decision on marketing spending.

Gross profit was $8.3 million, compared with $12.1 million in the first half of 2020 and $13.6 million in the second half of 2020. Gross margin in the first half was 55.9%, compared with 61.7% in the first half of 2020 and 66.6% in the second half of 2020. The year-over-year decrease in gross margin was mainly due to lower advertising revenue and softer enterprise value-added services business.

General and administrative expenses were $4.1 million, compared with $4.5 million in the first half of 2020 and $6.9 million in the second half of 2020. The year-over-year decrease was mainly attributable to bad debt provision in our equity brokerage business.

Sales and marketing expenses were $6.3 million, compared with $7.5 million in the first half of 2020 and $10.0 million in the second half of 2020. The year-over-year decrease was mainly attributable to effective cost control measures we adopted.

Research and development expenses were $4.1 million, compared with $4.0 million in the first half of 2020 and $4.1 million in the second half of 2020. The year-over-year increase was mainly attributable to one-time non-recurring severance expenses associated with downsizing the R&D team. In the past few years, the Company has completed the development of its fintech capabilities and related products.

Total operating expenses were $14.5 million, compared with $15.9 million in the first half of 2020 and $21.0 million in the second half of 2020.

Loss from operations was $6.2 million, compared with a loss from operations of $3.8 million in the first half of 2020 and a loss from operations of $7.3 million in the second half of 2020.

Net loss attributable to China Finance Online was $5.1 million, compared with a net loss of $3.4 million in the first half of 2020 and $7.1 million in the second half of 2020.

Loss per American Depository Shares ("ADS") attributable to China Finance Online was $2.19 for the first half of 2021, compared with loss per ADS of $1.41 for the first half of 2020 and loss per ADS of $3.11 for the second half of 2020.

Basic and diluted weighted average numbers of ADSs for the first half of 2021 were 2.3 million, compared with basic and diluted weighted average number of ADSs of 2.4 million for the first half of 2020 and 2.3 million for the second half of 2020. Each ADS represents fifty ordinary shares of the Company.

Recent Developments

Private Placement

On September 14th, the Company announced that it had raised an aggregate of $1,174,020 for additional working capital from management and a private investor in August and September. The Company, in a private placement, entered into securities purchase agreements with Mr. Zheng James Chen, Mr. Frank J. Mitsch and Ms. Ying Zhu, each a director of the Company, and several senior Company management persons (the "Management SPA"). Pursuant to the Management SPA, the Company will issue 3,940,050 ordinary shares (exchangeable to 78,801 ADSs) for an aggregate purchase price of $400,320 and warrants with a purchase price of $0.10 per warrant. The warrants are exercisable for five years to purchase up to 78,801 ADSs, of which half are exercisable at $5.98 per ADS and half are exercisable at $6,98 per ADS. The per share purchase price equals the closing trading price of the Company's ADS ($4.98 per ADS) on Nasdaq on September 10, 2021 (the date immediately preceding the signing of the Management SPA). Each ADS represents 50 ordinary shares of the Company. The Company's independent directors have approved the transactions contemplated under the management SPA. The Company also entered into a securities purchase agreement with an accredited investor for the sale of ordinary shares and warrants (the "Investor SPA"). The Investor SPA replaces the securities purchase agreement previously announced on August 16, 2021. Pursuant to the Investor SPA, the Company will issue 7,615,150 ordinary shares (exchangeable to 152,303 ADSs) for an aggregate purchase price of $773,700. The per share purchase price equals the closing trading price of the Company's ADS ($4.98 per ADS) on Nasdaq on September 10, 2021 (the date immediately preceding the signing of the Investor SPA), plus warrants with a purchase price of $0.10 per warrant. The warrants are exercisable for five years to purchase up to 152,303 ADSs, of which half are exercisable at $5.98 per ADS and half are exercisable at $6.98 per ADS. These transactions are subject to customary closing conditions and the closings are expected to take place in the near future.

Board of Directors Change

Ms. Xin Yue Jasmine Geffner has resigned as an independent director and chairman of Audit Committee of the board of directors of the Company (the "Board") for personal reasons, effective as of November 14, 2021. The resignation of Ms. Geffner did not result from any disagreement with the Company on any matter relating to the Company's operations, policies or practices. The Board would like to take this opportunity to express its gratitude to Ms. Geffner for her contributions to the Company.

About China Finance Online

China Finance Online Co. Limited is a leading web-based financial services company that provides Chinese retail investors with fintech-powered online access to securities trading services, wealth management products, securities investment advisory services, as well as financial database and analytics services to institutional customers. The Company's prominent flagship portal site, www.jrj.com, is ranked among the top financial websites in China. In addition to the web-based securities trading platform, the Company offers basic financial software, information services and securities investment advisory services to retail investors in China. Through its subsidiary, Shenzhen Genius Information Technology Co. Ltd., the Company provides financial database and analytics to institutional customers including domestic financial, research, academic and regulatory institutions. China Finance Online also provides brokerage services in Hong Kong.

Safe Harbor Statement

This press release contains forward-looking statements which constitute "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private

Securities Litigation Reform Act of 1995. The statements contained herein reflect management's current views with respect to future events and financial performance. These forward-looking statements are subject to certain risks and uncertainties that could cause the actual results to differ materially from those in the forward-looking statements, all of which are difficult to predict and many of which are beyond the control of the Company. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, this release contains the following forward-looking statements regarding:

Liquidity and sources of funding, including our ability to continue operating as a going concern.

our prospect and our ability to attract new users;
our prospect on building a comprehensive wealth management ecosystem through providing a fully-integrated online communication and securities-trading platform;
our prospect on stabilization in cash attrition and improvement of our financial position;
our initiatives to address customers' demand for intuitive online investment platforms and alternative investment opportunities; and
the market prospect of the business of securities-trading, securities investment advisory and wealth management.

Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements, which risk factors and uncertainties include, amongst others, substantial doubt about ability to continue as a going concern, the outbreak of COVID-19 or other health epidemics in China or globally, changing customer needs, regulatory environment and market conditions that we are subject to; the uneven condition of the world and Chinese economies that could lead to volatility in the equity markets and affect our operating results in the coming quarters; the impact of the changing conditions of the mainland Chinese stock market, Hong Kong stock market and global financial markets on our future performance; the unpredictability of our strategic transformation and growth of new businesses; the prospect of our margin-related business and the degree to which our implementation of margin account screening and ongoing monitoring will yield successful outcomes; the degree to which our strategic collaborations with partners will yield successful outcomes; the prospects for China's high-net-worth and middle-class households; the prospects of equipping our customer specialists with new technology, tools and financial knowledge; wavering investor confidence that could impact our business; and possible non-cash goodwill, intangible assets and investment impairments may adversely affect our net income. Furthermore, we have recurring losses from operation and inability to generate sufficient cash flow to meet our obligation and sustain our operations and face uncertainty as to the operation impact of the COVID-19 outbreak, that raise substantial doubt about our ability to continue as a going concern. Further information regarding these and other risks is included in the Company's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F under "Forward-Looking Information" and "Risk Factors". The Company does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law.

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China Finance Online Co. Limited
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands of U.S. dollars)

	Jun. 30, 2021	Dec. 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	7,543	6,155
Prepaid expenses and other current assets	2,799	3,175
Trust bank balances held on behalf of customers	28,932	34,309
Accounts receivable - margin clients	9,069	10,545
Accounts receivable - others	12,878	14,067
Short-term investments	—	-
Total current assets	61,221	68,251
Property and equipment, net	2,916	3,346
Acquired intangible assets, net	63	64
Equity investments without readily determinable fair value	1,254	1,241
Equity method investment, net	-	-
Right-of-use assets	2,472	2,073
Rental deposits	752	793
Goodwill	109	109
Guarantee fund deposits	219	219
Deferred tax assets	1,874	1,861
Total assets	70,880	77,957
Liabilities and equity		
Current liabilities:		
Deferred revenue, current (including deferred revenue, current of the consolidated variable interest entities without recourse to China Finance Online Co. Limited $11,634 and $12,326 as of Jun 30, 2021 and December 31, 2020, respectively)	12,394	13,157
Accrued expenses and other current liabilities (including accrued expenses and other current liabilities of the consolidated variable interest entities without recourse to China Finance Online Co. Limited $7,920 and $7,370 as of Jun 30, 2021 and December 31, 2020, respectively)	19,338	16,626
Short-term loan	1,288	-
Amount due to customers for trust bank balances held on behalf of customers (including amount due to customers for trust bank balances held on behalf of customers of the consolidated variable interest entities without recourse to China	28,932	34,309

Finance Online Co. Limited $889 and $2,351 as of Jun 30, 2021 and December 31, 2020, respectively)		
Accounts payable (including accounts payable of the consolidated variable interest entities without recourse to China Finance Online Co. Limited $561 and $338 as of Jun 30, 2021 and December 31, 2020, respectively)	4,099	4,025
Lease liabilities, current (including lease liabilities, current of the consolidated variable interest entities without recourse to China Finance Online Co. Limited $206 and $525 as of Jun 30, 2021 and December 31, 2020, respectively)	1,282	1,727
Income taxes payable (including income taxes payable of the consolidated variable interest entities without recourse to China Finance Online Co. Limited $(2) and $56 as of Jun 30, 2021 and December 31, 2020, respectively)	(96)	86
Total current liabilities	67,237	69,930
Loan from third party	3,226	3,194
Deferred revenue, non-current (including deferred revenue, non-current of the consolidated variable interest entities without recourse to China Finance Online Co. Limited nil and nil as of Jun 30, 2021 and December 31, 2020, respectively)	105	114
Deferred tax liabilities (including deferred tax liabilities of the consolidated variable interest entities without recourse to China Finance Online Co.Limited nil and nil as of Jun 30, 2021 and December 31, 2020, respectively)	12	12
Lease liabilities, non-current (including lease liabilities, non-current of the consolidated variable interest entities without recourse to China Finance Online Co. Limited $20 and $236 as of Jun 30, 2021 and December 31, 2020, respectively)	1,049	68
Total liabilities	71,629	73,318
Total China Finance Online Co. Limited Shareholders' equity	10,513	15,359
Noncontrolling interests	(11,262)	(10,720)
Total shareholders' equity	(749)	4,639
Total liabilities and equity	70,880	77,957

China Finance Online Co. Limited
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in thousands of U.S. dollars, except share and ADS related data)

	Six months ended		
	Jun. 30, 2021	Jun. 30, 2020	Dec.31, 2020
Net revenues	14,809	19,580	20,453
Cost of revenues	(6,532)	(7,500)	(6,827)
Gross profit	8,277	12,080	13,626
Operating expenses			
General and administrative (including share-based compensation of $302, $500 and $328 respectively)	(4,146)	(4,480)	(6,861)
Product development (including share-based compensation of $19, $61 and $53, respectively)	(4,057)	(3,975)	(4,134)
Sales and marketing (including share-based compensation of $5, $7 and $38, respectively)	(6,317)	(7,456)	(9,963)
Total operating expenses	(14,520)	(15,911)	(20,958)
Loss from operations	(6,243)	(3,831)	(7,332)
Interest income	7	13	5
Interest expense	(15)	-	-
Exchange gain (loss), net	(139)	(26)	(201)
Loss on the interest sold and retained noncontrolling investment	—	-	—
Loss from equity investments without readily determinable fair value	-	-	(449)
Income (loss) from equity method investment	(1)	(2)	(773)
Other income (expense), net	732	308	755
Loss before income tax expenses	(5,659)	(3,538)	(7,995)
Income tax expense	49	(176)	359
Net loss	(5,610)	(3,714)	(7,636)
Less: Net loss attributable to the noncontrolling interest	(560)	(305)	(487)
Net loss attributable to China Finance Online Co. Limited	(5,050)	(3,409)	(7,149)
Other comprehensive income (loss), net of tax:			
Changes in foreign currency translation adjustment	(106)	181	(307)
Other comprehensive income (loss), net of tax	(106)	181	(307)
Comprehensive loss	(5,716)	(3,533)	(7,943)
Less: comprehensive loss attributable to noncontrolling interest	(560)	(305)	(487)
Comprehensive income (loss) attributable to China Finance Online Co. Limited	(5,156)	(3,228)	(7,456)
Net income (loss) per share attributable to China Finance Online Co. Limited			
Basic and Diluted	(0.04)	(0.03)	(0.06)

Net income (loss) per ADS attributable to China Finance Online Co. Limited			
Basic and Diluted	(2.19)	(1.41)	(3.11)
Weighted average ordinary shares			
Basic and Diluted	115,06 0,781	121,26 8,456	115,06 0,781
Weighted average ADSs			
Basic and Diluted	2,301,216	2,425,369	2,301,216

https://ir.chinafinanceonline.com/news-releases/news-release-details/china-finance-online-reports-first-half-2021-unaudited-financial

China Information Technology Development Limited (HKEX: 8178)

China Information Technology Development Limited is listed on Hong Kong Stock Exchange (CITD, HKEX: 8178) and wholly owned two subsidiaries - DataCube and Macro Systems. The business of the group is mainly providing integrated marketing AI solutions, big data analytics, system integration services and data storage to clients across different industries in China and Hong Kong.

DATACUBE RESEARCH CENTRE LIMITED (“DataCube”)

DataCube, a subsidiary of CITD group, offers big data modelling and predictive analytics solutions to companies across different industries, including finance, insurance, telecom and retail. Our company has attracted seasoned data scientists and experienced system developers to bring the most advanced algorithms and state of the art software platforms to our clients. DataCube is aiming to help corporations to uncover emerging trends and hidden insights from their data, to adjust the business strategy with confidence and agility.

Macro Systems

Macro Systems is a reputable company headquartered in HK which provides digital solutions, consulting and managed service for more than 1,000 clients worldwide. Founded in 1997, we partner with more than 20 industry elites to provide innovative product and service over the decades.

As a member company of CITD group, we successfully leverage our Solution Demo Centre & Data Centre to serve clients with the comprehensive solutions, from infrastructure, cybersecurity, IoT to AI sectors. Awarded by ISO 27001 & ISO 20000, our talents in Asia & North America are committed to serving all clients with high quality, professional and reliable solution continuously and always.

http://www.citd.com.hk/en/index.html

30/3/2023

Overview

Preluded with the sporadic COVID-19 outbreaks, Hong Kong’s economy had experienced economy contraction with a drop of real GDP of 4.5% in third quarter of 2022 when compared to corresponding period in 2021. Meanwhile, the rebounded cases in Mainland China hard hit the Chinese economy. The GDP in China has only grown by 2.9% in fourth quarter 2022 which was the second-lowest since 1976. Coupled with the Russia-Ukraine crisis further resulted an economic recession with elevated inflation in the world.

On the other side, the COVID-19 containment measures like cross-border restrictions and lockdowns etc had catalyzed the development of advanced technologies like cloud technologies, Artificial Intelligence (“AI”) etc. The penetration of digital technologies has given momentum to the growth of AI market globally. AI adoption has been doubled since 2017. As per Zion Market Research study, The global artificial intelligence (AI) market was valued at nearly USD59.67 billion in 2021 and is estimated to expand at a compound annual growth rate (CAGR) of 39.4 percent to reach USD422.37 billion by 2028. There are growing needs and adoptions in deep learning and neural networks in all industries. AI is also more extensively used in healthcare and in Smart Homes and Smart Cities. Nevertheless, there are currently lack of technical personnel with the appropriate experience and knowledge to implement AI solutions. These give ample opportunities and potential market for the Group, which not only possesses seasoned team of AI experts, but also equipped with professional and advanced knowledge and hands-on experience in application of AI industry.

During the Year, with the strict COVID-19 curbs in Hong Kong and China, the Group’s operation had inevitably affected, which was in line with the general market condition. Facing such difficulties, the Group had demonstrated its determination to keep step with industry development while maintaining a healthy financial structure for the long-term and healthy growth the Group’s businesses. With the aim of providing advanced technologies and services to our clients of all spectrum, from niche professional users to commercial small to medium sized enterprises, we had persistently injected more resources in research and development (“R&D”), including enhancing our in-house research and development teams and developing various solutions services tailored to different industries. Apart from R&D investments, we had been persistently looking for various potential opportunities or co-operations with different counterparts. During the Year, we had entered into share swap agreement with a company incorporated in the USA which issued shares are traded in the OTC. We hope to create strategic alliance with companies of different expertise so that we can share our experiences and extend our business networks. We believed that collaborations with different companies of the industry allows us to leverage our competitive advantage while creating synergies without affecting cash outflow and operation of the Group.

Looking forward to 2023, the pessimism brought by COVID-19 shall gradually fade, yet inflationary pressures on the capital and consumer markets remain relatively high, the macro-economy remains volatile in short run. The demand and reliance on technologies like AI is expected to boost continuously, we envision that the AI market is a vault with enormous opportunities. In the year to come, we shall with a prudent approach continue to stay attentive to the market and search for prospective projects or collaborations that enables us to equip ourselves to unlock this valuable vault of AI.

For full release:
https://www1.hkexnews.hk/listedco/listconews/gem/2023/0330/2023033000765.pdf

China Mobile Limited (HKEX: 941, NYSE: CHL)

Overview

China Mobile Limited (the "Company", and together with its subsidiaries, the "Group") was incorporated in Hong Kong on 3 September 1997. The Company was listed on the New York Stock Exchange ("NYSE") and The Stock Exchange of Hong Kong Limited ("HKEX" or the "Stock Exchange") on 22 October 1997 and 23 October 1997, respectively. The Company was admitted as a constituent stock of the Hang Seng Index in Hong Kong on 27 January 1998.

As the leading telecommunications services provider in Mainland China, the Group provides full communications services in all 31 provinces, autonomous regions and directly-administered municipalities throughout Mainland China and in Hong Kong Special Administrative Region, and boasts a world-class telecommunications operator with the world's largest network and customer base, a leading position in profitability and market value ranking. Its businesses primarily consist of mobile voice and data business, wireline broadband and other information and communications services. As of 31 December 2018, the Group had a total of 459,152 employees, and a total connection of 1.633 billion, with its annual revenue totalling RMB736.8 billion.

The Company's ultimate controlling shareholder is China Mobile Communications Group Co., Ltd. (formerly known as China Mobile Communications Corporation, "CMCC"), which, as of 31 December 2018, indirectly held approximately 72.72% of the total number of issued shares of the Company. The remaining approximately 27.28% was held by public investors.

In 2018, the Company was once again selected as one of "The World's 2,000 Biggest Public Companies" by Forbes magazine and Fortune Global 500 (100) by Fortune magazine, and recognized for three consecutive years in the global carbon disclosure project CDP's 2018 Climate A List as the first and only company from Mainland China. The China Mobile brand was once again listed in BrandZ Top 100 Most Valuable Global Brands by Millward Brown ranking 21 in 2018. Currently, the Company's corporate credit ratings are equivalent to China's sovereign credit ratings, namely, A+/Outlook Stable from Standard & Poor's and A1/Outlook Stable from Moody's.

https://www.chinamobileltd.com/en/about/overview.php

20/10/2023

Announcement with respect to Results for the First Three Quarters of 2023

The unaudited results and performance indicators of the Group for the first three quarters of 2023:

- Operating revenue was RMB775.6 billion, up by 7.2% year-on-year; of which, revenue from telecommunications services was RMB664.6 billion, up by 7.2% yearon-year
- EBITDA was RMB268.5 billion, up by 6.7% year-on-year
- Profit attributable to equity shareholders was RMB105.5 billion, up by 7.1% year-onyear
- Mobile customers amounted to 990 million; of which, 5G package customers amounted to 750 million
- Wireline broadband customers amounted to 295 million

In the first three quarters of 2023, the Group worked closely together as a solid team to seize the valuable opportunities arising from the flourishing digital economy, deepening the implementation of the world-class “Powerhouse” development strategy. It systematically built its new information infrastructure centering around 5G, computing force network (CFN) and capability middle platform, and innovatively created a new information services system equipped with connectivity, computing force and capability. The Group fostered deeper reforms and innovation, and achieved favorable business results.

For the “Customer” market, the Group strengthened the integration of data access, applications and customer benefits, stepped up its efforts towards universal 5G adoption and continued to strengthen its customer base. As at 30 September 2023, the Group had a total of 990 million mobile customers; of which, the numbers of 5G package customers and 5G network customers reached 750 million and 425 million respectively. In the first three quarters of the year, the Group’s data traffic business maintained stable growth with handset data traffic recording a year-on-year increase of 16.2% and handset data DOU amounting to 15.6GB. Mobile ARPU increased by 1.0% year-on-year to RMB51.2.

For the “Home” market, the Group captured the value potential of full-gigabit network and cloud-based applications by deepening its leadership in four areas – gigabit broadband, content-driven TV, platform-based IoT, and ecosystem-enabled HDICT (home data, information and communications technology). The Group’s “Home” market recorded favorable growth. As at 30 September 2023, the Group’s total number of wireline broadband customers was 295 million, with a net increase of 22.52 million in the first three quarters of the year; of which, the number of household broadband customers reached 262 million, with a net increase of 17.86 million in the first three quarters of the year. Household customer blended ARPU grew by 2.4% year-on-year to RMB42.1 in the first three quarters of the year.

For the “Business” market, the Group focused its efforts on the integrated development of network, cloud and DICT (data, information and communications technology). It fully leveraged its advantage in cloud and network resources and maintained strong revenue growth momentum. In the first three quarters of the year, DICT revenue grew by 26.4% year-on-year to RMB86.6 billion.

The Group's operating revenue grew by 7.2% year-on-year to RMB775.6 billion for the first three quarters of 2023. Of which, revenue from telecommunications services grew by 7.2% year-on-year to RMB664.6 billion, and that from sales of products and others increased by 7.4% year-on-year to RMB111.0 billion.

Profit attributable to equity shareholders increased by 7.1% year-on-year to RMB105.5 billion for the first three quarters of 2023. Margin of profit attributable to equity shareholders was 13.6%. EBITDA went up by 6.7% year-on-year to RMB268.5 billion, with EBITDA as a percentage of telecommunications services revenue standing at 40.4%.

The Group will continue to seek progress while maintaining stability, taking concrete steps to enhance quality and efficiency, systematic management, lean management, as well as risk prevention and control, with ongoing measures to stimulate the momentum of value creation. It will foster favourable growth in revenue and net profit for the full year of 2023 and promote high-quality development, consistently bringing more value to its shareholders and customers.

For full release:
https://www.chinamobileltd.com/en/file/view.php?id=290013

ChinaSoft International Limited (HKEX: 0354)

Overview

Incorporated in 2000, Chinasoft International Limited (hereinafter referred to as Chinasoft International) is one of the industry's leading global software and information technology services companies and a listed company in the main board of Hong Kong (HKSE: 354). It has branches in 28 cities including Beijing, Xi'an, Nanjing, Shenzhen, Shanghai, Hong Kong and 18 cities in the United States, Japan, India, Malaysia, Singapore and other countries, with 75,000 employees worldwide.

Chinasoft International application development and management department possesses a profound precipitation, as well as abundant best practices and expert talents on enterprise digital transformation. The company, together with Huawei and other strategic partners, has built an internet information technology service platform to lead the technological transformation and improve the industrial efficiency; moreover, the company is committed to enabling software enterprises to lead the development, serving the transformation and upgrading of manufacturing enterprises, and providing government and enterprise clients with information technology services of "better, faster and more economic". The company advocates the operation philosophy of "Frank and Sincere, Aspiring and Perseverant; Striving Based, Benefitting Clients, Creating and Sharing, Growing Together", and is really your trustworthy expert partner.

Over the past 20 years, Chinasoft International has been serving Fortune 500 enterprises and large- and medium-sized clients, with remarkable results achieved in telecommunication, government, manufacturing, finance, public service, energy, etc. In 2020, CSI maintained its position as a Top 100 company globally by IT service market share according to statistics of Gartner, achieved a revenue of over $1.5 billion for the 4th consecutive year and consolidated the vision to become the world's best IT service provider.

http://www.chinasofti.com/en/Aboutus/index.htm

29/3/2023

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

The board (the "Board") of directors (the "Directors") of Chinasoft International Limited ("Chinasoft" or the "Company") hereby announces the audited consolidated results of the Company and its subsidiaries (the "Group") for the year ended 31 December 2022, together with the comparative audited consolidated figures for the year ended 31 December 2021 are as follows:

- The Board recommended the payment of a final dividend for the year ended 31 December 2022 of HK$0.0567 per share.
- In order to ascertain the right to attend the forthcoming annual general meeting, the Register of Member will be closed from Wednesday, 17 May 2023 to Monday, 22 May 2023, both dates inclusive, during which period no share transfer shall be registered.

REVENUE

In 2022, the Group's revenue was RMB20,005.171 million (2021: RMB18,398.076 million), an increase of 8.7% YoY. In 2022, service revenue was RMB19,489.625 million (2021: RMB18,132.013 million), an increase of 7.5% YoY. The growth was mainly driven by the robust growth in Internet, telecommunications, and financial services, as well as the high-speed growth in cloud and intelligent businesses.

COST OF SALES AND SERVICES

In 2022, the Group's cost of sales and services were RMB15,405.001 million (2021: RMB13,493.835 million), a year-on-year increase of 14.2%. In 2022, the proportion of the Group's sales and service costs to revenue was 77.0% (2021: 73.3%), a year-on-year increase of 3.7%.

GROSS PROFIT

In 2022, the Group's gross profit was RMB4,600.170 million (2021: RMB4,904.241 million), a year-on-year decrease of 6.2%. The gross profit margin for 2022 was 23.0% (2021: 26.7%), a year-on-year decrease of 3.7%. The proportion of the Group's gross profit to service revenue was 23.6% in 2022 (2021: 27.0%), a year-on-year decrease of 3.4%. The decrease in gross profit margin during the reporting period was mainly due to the impact of the COVID-19 pandemic and fluctuations in demand from major customers leading to an increase in one-time costs, which caused a decline in the Group's profit during the reporting period.

OTHER INCOME

In 2022, the other income of the Group was RMB347.953 million (2021: RMB419.280 million), a decrease of 17.0% year-on-year, mainly due to the decrease in government subsidies during the reporting period compared to the previous year.

OTHER GAINS OR LOSSES

In 2022, the Group's other gains were RMB34.447 million (2021: RMB151.595 million), mainly due to exchange gains resulting from fluctuations in the HKD-RMB exchange rate during the reporting period. Additionally, in 2021, the Group's sale of subsidiary Catapult resulted in investment gains, which led to a significant increase in other gains for the year.

OPERATING EXPENSES

In 2022, the sales and distribution costs of the Group were RMB948.868 million (2021: RMB943.469 million), an increase of 0.6% year-on-year. In 2022, the sales and distribution costs accounted for 4.7% of the revenue (2021: 5.1%), a decrease of 0.4% year-on-year.

In 2022, the Group's administrative expenses were RMB1,682.638 million (2021: RMB1,755.654 million), a decrease of 4.2% year-on-year. In 2022, administrative expenses accounted for 8.4% of the revenue, a decrease of 1.1% compared to 9.5% in 2021. This was mainly due to a decrease in share-based payments compared to the previous year.

In 2022, the Group's R&D expenses amounted to RMB1,238.035 million (2021: RMB1,249.325 million), a decrease of 0.9% YoY. R&D expenses accounted for 6.2% of the Group's revenue in 2022, a decrease of 0.6% compared to 6.8% in 2021. The total amount of R&D expenditure remained relatively stable compared to last year.

FINANCE COSTS AND INCOME TAX

In 2022, the financial expenses of the Group amounted to RMB113.212 million (2021: RMB99.557 million), representing an increase of 13.7% YoY. The ratio of financial expenses to revenue was 0.6%, up 0.1% from 0.5% in 2021. In 2022, the Group's loss from derecognition assets measured at amortized cost amounted to RMB2.740 million (in 2021: RMB5.515 million), a decrease of 50.3% year-on-year. In 2022, the Group's income tax was RMB71.053 million (RMB: 115.387 million), a decrease of 38.4% YoY. The effective tax rate for 2022 was 8.6%, a decrease of 0.6% compared to 9.2% in 2021. The decrease was mainly due to the increase in income tax cost during the reporting period in 2021 caused by the sale of subsidiary Catapult, as well as the decline in the Group's profit during the reporting period leading to a significant decrease in income tax cost.

OTHER NON-CASH EXPENSES

In 2022, the Group's other expenses were RMB55.210 million (2021: RMB47.588 million), an increase of 16.0% year-on-year. Other expenses accounted for 0.3% of revenue, which remained the same level as last year. In 2022, the impairment loss under expected credit loss model, net of reversals, was RMB89.451 million (2021: RMB111.735 million), a decrease of 19.9% year-on-year.

WORKING CAPITAL, FINANCIAL AND CAPITAL RESOURCE

In 2022, the Group had a total of available cash balance (the sum of bank balances and cash, term deposits, and pledged deposits) of RMB5,112.410 million (RMB5,578.368 million in 2021). In 2022, the Group's net current assets amounted to RMB10,047.236 million (2021: RMB9,534.026 million). The current ratio (i.e., the ratio of current assets to current liabilities) in 2022 was 3.8, up 0.4 from 3.4 in 2021. In 2022, the Group's borrowings amounted to RMB1,928.531 million (2021: RMB1,938.291 million). The net debt ratio was calculated by dividing the borrowing amount (borrowings and convertible notes minus cash and cash equivalents, including bank balances and cash, term deposits, and pledged deposits) by the total equity. The Group's cash and cash equivalents were higher than its borrowings in both 2022 and 2021, resulting in a negative net debt ratio.

For full release:
https://www.chinasofti.com/u/cms/en/202303/292323357nyj.pdf

CITIC Telecom International Holdings Limited (HKEX: 1883)

Corporate Profile

A Leading Multinational Telecommunications and

ICT Service Provider in Asia Pacific

CITIC Telecom International Holdings Limited (the "Company", and together with its subsidiaries the "Group") was established in 1997 in Hong Kong and was listed on The Stock Exchange of Hong Kong Limited on 3 April 2007. It is an Internet-oriented telecommunications enterprise providing comprehensive services.

The Company's services cover international telecommunications services, providing mobile international roaming, international voice, international messaging, international data and international value-added telecommunications services, etc. to global carriers (including mobile operators, fixed line operators, virtual network operators, internet operators and OTT operators). The Company is one of the largest telecommunications hubs in Asia Pacific, with "DataMall 自由行", the world's first mobile trading platform and SIMN as our self-developed products. The Company owns the whole CITIC Telecom Tower (with a floor area of approximately 340,000 sq. ft.) and has established two large-scale data centres in Hong Kong.

The Company's wholly-owned subsidiary, Acclivis Technologies and Solutions Pte. Ltd. ("Acclivis"), is based in Singapore with businesses in Malaysia, Indonesia and Thailand, etc. As one of the leading IT services providers in the region, Acclivis is the trusted advisor to government and enterprise to deliver digital transformation projects and smart solutions that harness our end-to-end ICT capabilities, with focus on Cloud solutions, managed services and enterprise connectivity. It also owns the reputable internet service brand "Pacific Internet" in Singapore, Thailand and Malaysia and has established data centres and Cloud computing centres across key cities in Southeast Asia.

Through its wholly-owned subsidiary, CITIC Telecom International CPC Limited ("CPC"), the Group provides one-stop ICT solutions to multinational and business enterprises, including private network solutions, EPL, SD-WAN, Internet access, Cloud computing, Information security, Cloud data centre and a series of value-added services, etc. CPC is one of the most trusted partners of leading multinational and business enterprises in the Asia-Pacific region. CPC has gained a foothold in the Mainland China market through its subsidiary, China Enterprise ICT Solutions Limited ("CEC"), providing comprehensive ICT services for sizable multinational and business enterprises in Mainland China. CEC possesses various nationwide licenses in value-added telecommunications services in Mainland China, including nationwide Ethernet VPN, and has established Cloud data centres in various cities such as Beijing, Shanghai and Guangzhou.

The Group holds 99% equity interest in Companhia de Telecomunicações de Macau, S.A.R.L. ("CTM"). CTM is one of the leading integrated telecommunications services providers in Macau, and is the only full telecommunications services provider in Macau (including mobile, Internet, fixed line, data centre, enterprise ICT and international telecommunications services), as well as the major smart city operator of "Digital Macau". As a market leader, it has long provided quality telecommunications and ICT services to the residents, government and enterprises of Macau, and plays an important role in the ongoing development of Macau.

"Wisdom and Integrity for Fostering Prosperity" is the core value of the Group. As at 30 June 2020, the Group has established branch organisations in 21 countries and regions. The number of staff reached above 2,500, with network covering more than 130 countries and regions, connecting to over 600 operators globally, and serving over 3,000 MNCs and 40,000 local enterprises. The Group has R&D teams in various cities including Hong Kong, Macau, Zhuhai, Chengdu, etc. The Group has a number of ISO quality and network security accreditations, and we have been recognised as the best employer and green enterprise for years.

CITIC Group Corporation, a large multinational conglomerate headquartered in China, is the ultimate holding company of CITIC Telecom.

https://www.citictel.com/about-us/corporate-profile/

18/8/2023

CITIC Telecom Announces 2023 Interim Results

Corporate development reaches new heights

with record operating results

Profit attributable to equity shareholders up 26.0% year-on-year

to HK$721 million

Interim dividend of HK6.0 cents per share

(18 August 2023, Hong Kong) — CITIC Telecom International Holdings Limited ("CITIC Telecom" or the "Group"; stock code: 1883), Asia-Pacific leading multinational internet-oriented telecommunications enterprise providing

comprehensive services, reported profit attributable to equity shareholders of HK$721 million for the six months ended 30 June 2023, representing a year-on-year increase of 26.0%, or 26.3% excluding the effect of investment property valuation.

The Group recorded revenue of HK$4,690 million from its principal business of telecommunications services, representing a year-on-year increase of 6.8%. Total revenue amounted to HK$5,326 million, an increase of 7.0% year-on-year. Basic earnings per share was up 25.8% to HK19.5 cents as compared with the corresponding period of last year.

The Board declared an interim dividend of HK6.0 cents per share for 2023, which is in line with the corresponding period of the previous year.

Mr. XIN Yue Jiang, Chairman of CITIC Telecom, said, “During the first half of 2023, amid the various challenges and difficulties in development, such as the slow recovery of the global economy as well as weak growth, the Group adhered to its strategic positioning of ‘Rooted in Chinese mainland market, taking Hong Kong and Macau as the base and connection, and accelerating international expansion and coverage’. The Group is committed to exploring new markets, developing new businesses, and fully dedicating itself to the development and construction of the digital economy, which has promoted the high-quality corporate development and continuous growth of its operational performance to reach new heights.”

The Group has maintained a healthy financial position and ample cash flow. As at 30 June 2023, the Group had cash and deposits of approximately HK$1,759 million, sufficient to meet its financial obligations and contractual capital commitments for the next 12 months. The Group has also actively reduced its debt, and continued to optimise its net gearing ratio which decreased from 20% at the end of 2022 to 18% as at 30 June 2023.

Business Highlights

Companhia de Telecomunicações de Macau, S.A.R.L. (“CTM”) went full steam ahead to construct “Digital Macau 3.0” by capitalising on the first-mover advantage in commercial 5G services. As of the end of June 2023, CTM remained the leading carrier in Macau’s mobile market with approximately 624,000 subscribers, capturing 47.5% of the total market share, which represents an increase of 1.8 percentage points compared with that at the end of 2022, among which, 5G customers amounted to approximately 316,000, securing its top position with 78.9% of the 5G market share. Meanwhile, CTM actively deployed and promoted the integration of 5G applications in the tourism, exhibition, policing, healthcare and other sectors and industries to establish a 5G cooperative ecosystem. By the end of June 2023, CTM had launched bilateral 5G roaming services with 103 overseas network operators (covering 95 countries/regions), launched bilateral 4G roaming services with 389 overseas network operators (covering 221 countries/regions) and had bilateral VoLTE roaming services with 17 overseas network operators (covering 21 countries/regions). Sales of mobile handsets and equipment also increased 8.9% year-on-year to HK$636 million.

As a result of the increase in the number of mobile subscribers, the Group’s mobile services revenue increased by 10.7% to HK$457 million as compared with the corresponding period of last year.

Revenue from the internet business continued to grow, driven by increasing business internet requirements and revenue growth of internet and data centre services. During the period, CTM completed the replacement of copper wires for internet broadband access. The fibrelisation rate increased to 100.0%, ushering in a new era of all-fibre network access for CTM’s internet broadband subscribers. As at the end of June 2023, CTM’s market share of broadband services reached 97.1%. Moreover, the Group’s data centre business achieved groundbreaking development and its high-grade data centre in Hong Kong secured a leading internet platform customer. The Group’s internet services revenue was HK$705 million, representing a year-on-year increase of 8.6%.

Revenue from international telecommunications business continued to increase. Revenue from international telecommunications services amounted to HK$1,951 million, representing a year-on-year increase of 13.8% as compared with the corresponding period of last year. Due to the increasing demand for corporate messaging delivery, messaging services revenue surged 14.4% when compared with the corresponding period of last year, and voice services revenue increased by 3.8% over the corresponding period of 2022. Benefitting from the recovery of cross-border roaming activities, service revenue from “DataMall 自由行” surged by 330.8% year-on-year.

Spared no efforts to build an integrated platform of “Cloud, Network, Intelligence and Security”, and deeply cultivated the enterprise service market. CITIC Telecom International CPC Limited (“CPC”), a subsidiary of the Group, has been committed to strengthening its multi-cloud service and data application security and compliance assurance capabilities, and was recognised as the first partner of VMware Sovereign Cloud in Hong Kong. It promoted its expansion in the information security management services market continuously by launching its third Security Operations Centre in Shanghai after Hong Kong and Guangzhou, which facilitated the upgrade from “information security development” to systematic and platform-based “information security operations” for more enterprises. It also continued to broaden network coverage, and its virtual private network service covered nearly 160 countries and regions worldwide with more than 165 Points-of-Presence (PoPs) and more than 60 SD-WAN gateways as of the end of June 2023.

Actively expanded into new businesses and markets to optimise overseas business layout. During the period, Acclivis Technologies and Solutions Pte. Ltd., a subsidiary of the Group, provided new data centre managed services to the Singapore government authority, engaged in public cloud projects in Indonesia for multiple corporations including a Southeast Asian financial unicorn, incorporated AI technology to deliver drone AI painting solutions to customers, submitted an ISP licence application in the Philippines, and gradually implemented plans to tap into the Vietnamese market.

Development Strategies

Going forward, the Group will prioritise innovation and transformation, and actively engage in product, business and model innovation to create new highlights and drive its high-quality development. Meanwhile, the Group will actively continue to strengthen the development of “DataMall 自由行” and data centre businesses. It is committed to managing and expanding its international telecommunications services, optimising its platform services and consolidating its business scale.

Seizing the opportunity of Macau’s economic recovery, the Group will build a high-quality 5G network, optical fibre network, WiFi network, cloud platform and other “Cloud-Network Convergence” digital foundations to drive and create demand, enrich the smart city application ecosystem, advance the digital and intelligent development of Macau, and move towards “Digital Macau 3.0”.

The Group will further leverage the domestic and international “dual circulation” bonding and optimise its capabilities in terms of cloud, network, intelligence and security services. By upgrading and building an integrated platform of “Cloud, Network, Intelligence and Security”, it will empower enterprises to “reach out” and “bring in”. It will also take effective measures and make great efforts to accelerate the development of the digital economy.

The Group will actively expand its overseas business, keep a keen eye on the development of new markets in Southeast Asia region, enhance its ability to provide digital solutions, deepen its partnerships with government authorities, educational institutions and large corporations, and strive to acquire more quality projects to achieve innovative development.

Mr. XIN Yue Jiang, Chairman of CITIC Telecom, said, “The Group prioritises innovation and transformation and firmly adheres to its corporate belief of ‘navigating through headwinds with unwavering persistence in innovative development’. The Group attaches great importance and pays close attention to quality, talent, scientific research, and work safety. The Group is making great efforts to continuously develop new products and acquire new customers to drive long-term, healthy, and high-quality development, with the aim of delivering higher returns to shareholders.”

https://www.citictel.com/news_releases/citic-telecom-announces-2023-interim-results/

Computer and Technologies Holdings Limited (HKEX: 0046)

Established in 1991, Computer And Technologies Group (C&T or the Group) operates its business with a vision to build a better world with Information Technology. Listed on the main board of Hong Kong Stock Exchange (Stock Code: SEHK00046) since 1998, C&T has been providing best-of-breed software products from human resources management to enterprise information management, procurement management and retail management to enable organizations to run their businesses and operations better.

In addition to software products, the Group has a long-standing track record in delivering effective IT solutions and quality services, including IT solutions design and implementation, IT security and privacy services, application development, online e-Services and business processing outsourcing services to improve clients' competitive advantages.

For more than two decades, the Group's products and services have been widely adopted across multiple industries, from local conglomerates to multinational corporations and government organizations. Empowered by the Group's products and services, our customers are contributing to the betterment of many essential aspects of daily life of the society, covering from clothing, food, housing and transportation to the highly-specialized and professional services.

The Group's credentials include implementation of the 2nd generation Automated Securities Trading System for Shanghai Stock Exchange, the world-first and award-winning electronic tendering system for the Hong Kong SAR Government and the 7x24 mission-critical customer care and billing system for the Water Supplies Department supporting over 2.7 million households in Hong Kong. The strong technical expertise also enables the Group to be the most competent provider of Government electronic trading services (GETS) to the trading community of Hong Kong since 2004.

https://www.ctil.com/english/content/about-us

18/8/2023

Announcement of interim results for the six months ended 30 June 2023

FINANCIAL REVIEW

Revenue and gross profit The Group's total revenue was slightly dropped by HK$0.5 million, or 0.4%, to HK$128.1 million (2022: HK$128.6 million) during the reporting period. The minor decrease was primarily caused by mixed effects of the reduction from the Application Services business and the growth from the Solutions Services business.

The cost of sales and services went up by HK$2.2 million, or 3.8% to HK$60.5 million (2022: HK$58.3 million) as the staff costs were persistently going up. The overall gross profit, being adversely impacted by the increased operating costs, had been deflated by HK$2.7 million, or 3.8% to HK$67.6 million (2022: HK$70.3 million). Respectively, the gross profit margin fell to 52.8% (2022: 54.7%).

The other income and gains materially increased by HK$2.2 million, or 38.6% to HK$8.1 million (2022: HK$5.8 million). The increment was mainly contributed by the increase in bank interest income by HK$5.4 million, or 350.2% to HK$6.9 million (2022: HK$1.5 million), meanwhile the absence of government subsidies under the Employment Support Scheme significantly reduced the overall government subsidies and incentives (including value added tax refund) by HK$3.1 million, or 76.6% to HK$0.9 million (2022: HK$4.0 million).

The loss of the Group's on hand investments in real estate investment trusts ("REITs") was reduced to HK$0.5 million (2022: HK$1.6 million) during the reporting period.

Expenses

Due to the increase in staff costs, the selling, general and administrative expenses (including the selling and distribution expenses, the general and administrative expenses, net and the finance cost) went up by HK$2.0 million, or 4.4% to HK$48.6 million (2022: HK$46.5 million).

The commencement of amortisation of deferred development costs of the Group's Solutions Services business since June 2022 had significantly inflated the other expenses by HK$3.3 million, or 94.3% to HK$6.7 million (2022: HK$3.5 million) .

The income tax expense dropped due to the decrease in assessable profits generated during the reporting period and the increase in deferred tax credit arising from the amortisation of deferred development costs of the Group's Solutions Services business.

Net profit

Profit attributable to shareholders of the Company fell by 16.7% to HK$18.2 million (2022: HK$21.9 million) primarily due to the increase in operating costs. Relevantly, the net profit margin (profit for the period attributable to shareholders of the Company divided by the revenue) also dropped to 14.2% (2022: 17.0%).

Non-current assets

Amortisation of other intangible assets and depreciation of right-of-use assets were the main contributors for the decrease in the non-current assets of HK$3.6 million, or 1.4%, to HK$262.2 million (31 December 2022: HK$265.8 million).

Current assets

The current assets slightly dropped by HK$15.7 million, or 3.8%, to HK$397.0 million (31 December 2022: HK$412.7 million). The change was mainly attributed to the decrease in cash and bank balances and trade receivables.

The Group maintains strict controls over its outstanding trade receivables and considered that the trade receivables (net of loss allowance) were all recoverable in the foreseeable future.

Current liabilities and non-current liabilities

The Group's current and non-current liabilities slightly reduced by HK$6.8 million, or 4.4%, to HK$148.6 million (31 December 2022: HK$155.4 million). The reduction was in line with the decrease in trade payables, other payables and accruals.

Segment assets and liabilities

Segment assets of the Application Services business dropped due to decrease in trade receivables and amortisation of other intangible assets while the segment liabilities of the business increased in line with the increase in lease liabilities. Segment assets of the Solutions and Integration Services business mildly increased due to increase in contract assets offset by decrease in trade receivables and other intangible assets while segment liabilities of the business dropped in line with decrease in both trade payables and contract liabilities.

Segment assets of the Investments business dropped as financial assets recorded valuation losses during the reporting period.

Equity attributable to owners of the parent

Total equity attributable to owners of the parent slightly moved downward to HK$509.4 million (31 December 2022: HK$521.6 million).

The change was mainly the mixed results of the profit earned in the 2023 interim period, the purchase of shares held under the restricted share award scheme and the payments of the 2022 final and special dividends.

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

PLEDGE OF ASSETS

As at 30 June 2023, the Group had pledged an investment property with a fair value of HK$63.5 million (31 December 2022: HK$63.5 million), listed equity securities of HK$3.7 million (31 December 2022: HK$4.2 million) and bank balances of HK$0.8 million (31 December 2022: HK$1.0 million) to secure certain general bank facilities including guarantee/performance bonds facilities granted to the Group/subsidiaries of the Company in aggregate of HK$111.9 million (31 December 2022: HK$111.9 million) of which HK$21.2 million (31 December 2022: HK$21.3 million) were utilised as at 30 June 2023.

FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2023, the Group's cash and cash equivalents were HK$298.6 million (31 December 2022: HK$309.8 million).

All of the Group's on hand fundings are in Hong Kong dollars, Renminbi and US dollars. The Group has not adopted any hedging policies, as these currencies carry relatively low exchange fluctuation risks. Nevertheless, the Group had been monitoring the foreign exchange exposures closely and hedging any significant foreign currency exposure in order to minimise the exchange risk should the needs arose.

As at 30 June 2023, the Group had no bank borrowings (31 December 2022: Nil). The Group's current ratio representing current assets divided by current liabilities was 3.0 (31 December 2022: 3.0) and the gearing ratio, representing total liabilities divided by total assets, was 22.5% (31 December 2022: 22.9%)

For full release:
https://www.ctil.com/sites/default/files/doc/announcement/E_interim_2023.pdf

Digital China Group Co., Ltd (SZSE: 000034)

Digital China Group Co., Ltd (SZSE: 000034) is a subsidiary of Digital China Holdings Limited (HKEX).

https://www.dcholdings.com/en/

Digital China Group Co., Ltd. (stock code: 000034.SZ, abbreviated as Digital China), whose name is derived from Digital China, Digital China.

After 20 years of deepening China's informatization, Digital China has now become an integrated IT service provider with annual turnover exceeding 80 billion and total assets exceeding 25 billion. Over the years, Digital China has relied on an ecological network covering more than 30,000 partners to provide digital products, solutions and professional IT services to millions of enterprises and hundreds of millions of consumers.

In the era of cloud + big data, Digital China is adhering to its original intention and taking advantage of the momentum to become China's better cloud service and digital solution provider.

http://www.digitalchina.com/list-36-1.html

13/3/2023

2022 annual performance report

Available in Chinese only:
https://www.digitalchina.com/uploadfile/2023/0410/20230410094051183.pdf

Digital China Holdings Limited (HKEX: 0861)

Digital China Holdings Ltd. ("DC Holdings") was founded in 2000 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in 2001 (Stock Code: 00861.HK).

For the past 19 years, we have consistently achieved innovations and breakthroughs, living up to our corporate culture of "Responsibility, Passion and Innovation" as we continued to fulfill the mission of building a "Digital China". From a dominant distributor of IT product in China, we have completed a strategic upgrade to transform ourselves into a leading integrated IT service provider, information specialist and Sm @ rt City specialist in China. Now, we are taking a future turn in transformation through digitalization, in bid to become a world-leading Big Data service and operation group.

As a high-tech enterprise which empowers the Sm @ rt City development and digitalized transformation of industries on the back of its proprietary innovation core technologies in Big Data, Internet of Things and Artificial Intelligence, DC Holdings has completed its business deployment with illustrious accomplishments in core sectors such as Sm @ rt City, Smart Industry Chain, Financial Technology, Smart Health, Smart Manufacturing, Smart Agriculture, Smart Maintenance and Quantum Communication.

http://www.dcholdings.com/en/company-overview

27/4/2021

ANNOUNCEMENT IN RELATION TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF DIGITAL CHINA INFORMATION SERVICE COMPANY LTD.* FOR THE FIRST QUARTER ENDED 31 MARCH 2021

This announcement is made by Digital China Holdings Limited (神州數碼控股有限公司*) (the “Company”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors of the Company (the “Board”) hereby notifies that the unaudited consolidated financial results of 神州數碼信息服務股份有限公司 (Digital China Information Service Company Ltd.*) (“DCITS”) and its subsidiaries for the first quarter ended 31 March 2021 (the “Results”) has been released on 27 April 2021. DCITS is the Company’s 39.90% non-wholly-owned subsidiary, the shares of which are listed on The Shenzhen Stock Exchange.

The following is a summary of the Results together with the comparative figures of DCITS and its subsidiaries for the previous corresponding financial period:

Please refer to the full text of the Results attached to this announcement for details.

Shareholders and investors of the Company are reminded that the information above relates to the financial information of the Company's 39.90% non-wholly-owned subsidiary, DCITS, rather than that of the Company. The financial information in this announcement is based on preliminary financial data of DCITS, has not been audited nor reviewed by its auditors.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

https://media-dcholdings.todayir.com/2021042720400234869738170_en.pdf

eFuture (SZSE: 002153)

eFuture is a wholly-owned subsidiary of the Shiji Group held by Beijing Shiji Information Technology Co., Ltd (SZSE: 002153)

About e-Future

Founded in 1987, eFuture is a leading provider of integrated consumer and retail software solutions in China and abroad.

eFuture provides integrated software and services to manufacturers, distributors, wholesalers, logistics companies and retailers in China's front-end supply chain (from factory to consumer) market, especially in the retail and fast moving consumer goods industries. eFuture's software solutions include the management of merchandising, distribution, warehousing, supply chain, customer relationships, logistics and point of sale. These solutions are highly scalable, and offer clients increased efficiency and responsiveness to consumer demands.

eFuture provides comprehensive supply chain solutions for more than 1,000 consumer brands and over 50,000 physical stores. Its clients include Procter & Gamble, Pepsi, L'Oreal, Kimberly-Clark, Gucci and B&Q. eFuture's Chinese client base includes over 30 companies that were ranked among China's top 100 retailers during 2010, such as Suning, Shanghai Bailian-Lianhua, China Resources Vanguard and Beijing Wangfujing.

Headquartered in Beijing, eFuture became a wholly-owned subsidiary of Shiji Group in September 2016.

https://www.shijigroup.com/brands/efuture

Fu Ji Rongtong (hereinafter referred to as eFuture) is a fast-growing consumer goods and retail industry software and solution provider and a leader in mobile Internet business. It is a wholly-owned subsidiary of Shiji Information. Currently, through continuous innovation and services, eFuture provides more than 1,000 consumer brands and retail enterprises at home and abroad and its more than 50,000 physical stores with omni-channel solutions from factory door to consumer door, mobile social shopping and excellent local services. And has given these companies a huge, sustainable local competitive advantage. With strong brand influence in the industry and close strategic partnership with customers, eFuture has always maintained its leading position in the Chinese retail and consumer product solutions market.

According to the China Top 100 Retail Chain List issued by the China Chain Store and Franchise Association, eFuture's customer coverage reaches 42%. eFuture will be based on the business positioning of providing software, solutions and services for the Chinese retail industry, continue to optimize the software business of its own brands, gradually increase cooperation with international brand software, and provide high-quality solutions for new and old customers in the Chinese retail industry and service.

For financials, see Shiji Group.

http://www.e-future.com.cn/company_Detail.php

Huawei Technologies Co., Ltd.

Founded in 1987, Huawei is a leading global provider of information and communications technology (ICT) infrastructure and smart devices. We have approximately 197,000 employees and we operate in over 170 countries and regions, serving more than three billion people around the world.

Huawei's mission is to bring digital to every person, home and organization for a fully connected, intelligent world. To this end, we will: drive ubiquitous connectivity and promote equal access to networks to lay the foundation for the intelligent world; provide the ultimate computing power to deliver ubiquitous cloud and intelligence; build powerful digital platforms to help all industries and organizations become more agile, efficient, and dynamic; redefine user experience with AI, offering consumers more personalized and intelligent experiences across all scenarios, including home, travel, office, entertainment, and fitness & health.

Huawei is a private company wholly owned by its employees. Through the Union of Huawei Investment & Holding Co., Ltd., we implement an Employee Shareholding Scheme involving 121,269 employees. Only Huawei employees are eligible to participate. No government agency or outside organization holds shares in Huawei.

Research & Innovation

In the Innovation 2.0 era, theoretical breakthroughs and new inventions based on basic technologies will help address global challenges, supporting our vision and assumptions for the future. As we enter this new era, Huawei will further ramp up investment into innovation, taking innovation to the next level and constantly delivering value to the industry and society at large. We will continue working to build a fully connected, intelligent world, which will benefit more people, homes, and organizations.

100,000+
100,000+ active patents across 40,000+ families by the end of 2020

105,000
About 105,000 employees working in R&D

590+
Published 590+ journal and conference papers in high-impact channels

¥720 bn
CNY720 billion R&D investment over the past decade

Openness, Collaboration, and Shared Success

Huawei itself focuses on ICT infrastructure and smart devices. Through open collaboration and innovation, we help promote and protect unified global standards, establish industry and ecosystem alliances, support global open source projects, and drive breakthroughs in key technologies. We need to pool, create, and share resources across the entire industry. Together with industry partners worldwide, we are building an open, global ecosystem that will help the ICT sector to develop more sustainably.

https://www.huawei.com/en/corporate-information

27/10/2023

Huawei Announces Business Results for the First Three Quarters of 2023

Oct 27, 2023

[Shenzhen, China, October 27, 2023] Huawei announced its business results for the first three quarters of 2023 today. During this period, Huawei generated CNY456.6 billion in revenue, with a year-on-year increase of 2.4% and a net profit margin of 16.0%.

"The company's performance is in line with forecast," said Ken Hu, Huawei's Rotating Chairman. "I'd like to thank our customers and partners for their ongoing trust and support. Moving forward, we will continue to increase our investment in R&D to make the most of our business portfolio and take the competitiveness of our products and services to new heights. As always, our goal is to create greater value for our customers, partners, and society."

[1] The financial data disclosed here are unaudited figures compiled in compliance with the International Financial Reporting Standards.
[2] Exchange rate at the end of September 2023: US$1 = CNY7.3095 (source: external agencies).

https://www.huawei.com/en/news/2023/10/businessresults-threequarters

Kingsoft Corporation Limited (HKEX: 3888)

Kingsoft is a leading Chinese software and Internet services company listed on the stock exchange of Hong Kong. It has four subsidiaries including Seasun, Cheetah Mobile, Kingsoft Cloud and WPS. Following the implementation of , and office software as the pillars and cloud computing as the new growth driver and source. The Company has approximately 7,000 staff around the world. It has set up R&D centers and offices in Beijing, Zhuhai, Chengdu, Dalian, Guangzhou and Hong Kong and enjoys a large market share overseas in North America, Europe, Japan and Malaysia.

http://ir.kingsoft.com/business-overview

21/11/2023

KINGSOFT ANNOUNCES 2023 THIRD QUARTER RESULTS

Kingsoft Office Group Focuses on AI and Collaboration
Online Games Business Continues to Iterate on High-Quality Games

(21 November 2023 – Hong Kong) Kingsoft Corporation Limited ("Kingsoft" or the "Company", HKEx stock code: 03888), a leading Chinese software and internet service company, has announced its unaudited quarterly results for the three months ended 30 September 2023 (“period under review”).

For the third quarter of 2023, Kingsoft's total revenue reached approximately RMB2,059.7 million, representing an increase of 12% from the same period last year. In particular, revenue from the office software and services business amounted to approximately RMB1,098.3 million, representing a year-onyear increase of 9% and accounting for 53% of the total revenue, while revenue from the online games and others business amounted to approximately RMB961.4 million, representing a year-on-year increase of 15% and accounting for 47% of the total revenue. Gross profit amounted to approximately RMB1,676.9 million, representing a year-on-year increase of 14%. Operating profit amounted to approximately RMB376.1 million, representing a year-on-year increase of 13%.

Mr. Jun LEI, Chairman of the Company, commented, "In the third quarter, our core businesses have made steady progress. Focusing on the priority strategies of 'artificial intelligence ("AI")' and 'collaboration', Kingsoft Office Group continuously optimized the AI performance of products. Online games business continued to iterate and upgrade self-developed premium games."

Mr. Tao ZOU, Chief Executive Officer of the Company, added, "In the third quarter, the Group maintained stable financial performance. The total revenue was RMB2,059.7 million, representing a year-on-year increase of 12%, mainly due to the steady growth of JX3 Online and the sustainable growth in subscription businesses of both individuals and institutions from Kingsoft Office Group. "

BUSINESS REVIEW

Office Software and Services

For the third quarter of 2023, Revenue from the office software and services business increased 9% yearon-year and decreased 2% quarter-on-quarter to RMB1,098.3 million. The year-on-year increase was mainly due to the growth of Kingsoft Office Group's domestic individual office subscription business and institutional subscription business partially offset by the decrease in revenue from domestic institutional licensing business. The slight quarter-on-quarter decrease was mainly due to declined institutional licensing business, partially offset by the sustainable growth of institutional subscription business.

During the period under review, for individual office subscription business, Kingsoft Office Group optimized its membership system, improved user experience across its products, and achieved steady increases in both the paying ratio and the average revenue per paying user. To enhance the AI performance of products, Kingsoft Office Group invested in independent development of small and medium-sized models. We have reached strategic cooperation with Alibaba Cloud and iFlytek to jointly build a digital and intelligent service ecosystem.

Regarding institutional subscription business, Kingsoft Office Group actively promoted cloud integration and collaborative office progress for government and enterprises, and developed high-quality digital office solutions to assist them in the digital transformation. Through WPS 365, Kingsoft Office Group continued to facilitate customers' adoption of cloud and collaborative applications, and made significant progress in expanding user base in micro, small and medium-sized enterprises. In order to strengthen regional service construction, Kingsoft Office Group organized a series of digital office activities in many cities in China and continuously expanded penetration in multiple industries including energy, education and finance.

Online Games and Others

Revenue from the online games and others business for the third quarter of 2023 increased 15% year-onyear and decreased 10% quarter-on-quarter to RMB961.4 million. The year-on-year increase was mainly due to revenue growth from JX3 Online and revenue contribution from Snowbreak: Containment Zone (塵白禁區) launched in July, partially offset by decreased revenue from existing games. The quarter-onquarter decrease was primarily attributed to the decline in revenue from JX3 Online, which had a relatively high base in the second quarter.

During the period under review, JX3 Online updated constantly and sustained good atmosphere in the player community. In August, JX3 Online celebrated the 14th anniversary with players. In October, it launched the beta test with ultimate graphic quality and a new expansion pack, ensuring the ongoing success of the IP. World of Sword Origin (劍俠世界：起源) was transformed from PC game through optimizing and upgrading the graphics and gameplay details while retaining traditional 2D graphics and classic gameplay. This mobile game was released in China in September and received recognition from players. We also optimized the anime game Snowbreak: Containment Zone (塵白禁區) on an ongoing basis. Looking forward, the mobile version of JX3 Ultimate (劍網 3 無界) has received the license approval and is expected to be launched in the first half of next year to achieve cross-platform operation.

Mr. Jun LEI concluded, "In the third quarter, we committed to refining and optimizing our core products and services. Going forward, Kingsoft Office Group will continue to focus on AI and collaboration, restructure office software, to provide users with intelligent product experience. Meanwhile, online games business will continue to develop premium games and maintain long-term operations to better serve players. We will remain our focus on investing in the R&D of our core businesses, to enhance our core competencies and achieve high-quality and sustainable growth."

About Kingsoft Corporation Limited Kingsoft is a leading software and Internet services company based in China listed on the stock exchange of Hong Kong. It has three major subsidiaries including Kingsoft Office, Seasun and Kingsoft Shiyou. Following the implementation of its “mobile internet transformation” strategy, Kingsoft has completed the comprehensive transformation of its overall business and management models and formed a strategic platform with office software and interactive entertainment as the pillars and cloud services and AI as the new directions. The Company has more than 7,000 staff around the world and enjoys a large market share in China. For more information, please visit http://www.kingsoft.com.

https://ir.kingsoft.com/static-files/d519660d-1e17-40ee-8ad2-d429260b925f

Neusoft Corporation (SSE: 600718)

Neusoft provides innovative information technology – enabled solutions and services to meet the demands arising from social transformation, to shape new life styles for individuals and to create values for the society.

Neusoft was established at Northeastern University, China in 1991. Today, Neusoft has about 20,000 employees worldwide, and it has 10 software R&D bases, 8 regional headquarters and a comprehensive marketing & service network covering 60+ cities across China, as well as subsidiaries in the United States, Japan, Europe, the Middle East, and South America. It was the first listed software company in China, also the country’s first one in the industry that had received both CMM Level 5 and CMMI V1.2 Level 5 certifications.

Focusing on software technology, Neusoft provides industry solutions and product engineering solutions, related software products & platforms, and services.

Neusoft helps industry customers establish best practices in business development and management. The industries Neusoft serves include telecom, energy, finance, government, manufacturing, trade logistics, healthcare, education, transportation, mobile Internet, media, environment protection, etc., in many of which, Neusoft has a leading market share.

In the field of Product Engineering Solutions, the software provided by Neusoft runs in a number of globally renowned brands in the areas of automotive electronics, smart devices, digital home products, IT products, etc. Also, Neusoft offers a series of proprietary medical products and network security appliances.

Neusoft’s service offerings include application development & maintenance, ERP implementation & consulting, testing, performance engineering, software localization & globalization, IT infrastructures, BPO, IT education & training, etc.

Sticking to the business philosophy and brand commitment of “Beyond Technology”, Neusoft respects people and contributes to social development, and it is dedicated to becoming a company that is well recognized and respected by employees, shareholders, customers, and society.

https://www.neusoft.com/about/index.html

28/10/2021

Third Quarter Report 2021

Available in Chinese only:
https://www.neusoft.com/upload/files/20211101/1635730187482.pdf

Semiconductor Manufacturing International Corporation (HKEX: 0981)

Semiconductor Manufacturing International Corporation ("SMIC" SEHK: 981; OTCQX: SMICY) and its subsidiaries collectively constitute one of the leading foundries in the world, is Mainland China's most advanced and largest foundry, broadest in technology coverage, and most comprehensive in semiconductor manufacturing services. SMIC Group provides integrated circuit (IC) foundry and technology services on process nodes from 0.35 micron to 14 nanometer. Headquartered in Shanghai, China, SMIC Group has an international manufacturing and service base. In China, SMIC has a 300mm wafer fabrication facility (fab) , a 200mm fab and a majority-owned joint-venture 300mm fab for advanced nodes in Shanghai; a 300mm fab and a majority-owned 300mm fab for advanced nodes in Beijing; 200mm fabs in Tianjin and Shenzhen; and a majority-owned joint-venture 300mm bumping facility in Jiangyin. SMIC Group also has marketing and customer service offices in the U.S., Europe, Japan, and Taiwan China, and a representative office in Hong Kong China.

https://www.smics.com/en/site/about_summary

6/2/2024

SMIC REPORTS 2023 FOURTH QUARTER RESULTS

All currency figures stated in this report are in US Dollars unless stated otherwise.

The consolidated financial information is prepared in accordance with International Financial Reporting Standards ("IFRS") and is presented in accordance with IFRS unless otherwise stated below.

Shanghai, China –February 6, 2024 – Semiconductor Manufacturing International Corporation (SEHK: 00981; SSE STAR MARKET: 688981) ("SMIC", the "Company" or "we"), one of the leading semiconductor foundries in the world, today announced its consolidated results of operations for the three months ended December 31, 2023.

Fourth Quarter 2023 Highlights

Revenue was $1,678.3million in 4Q23, compared to $1,620.6 million in 3Q23, and $1,621.3 million in 4Q22.

Gross profit was $275.0million in 4Q23, compared to $321.6 million in 3Q23, and $518.7 million in 4Q22.

Gross margin was 16.4% in 4Q23, compared to 19.8% in 3Q23 and 32.0% in 4Q22.

Unaudited revenue was $6,321.6 million in 2023, compared to $7,273.3 million in 2022.

Unaudited profit attributable to owners of the Company was $902.5 million in 2023, a decrease of 50.4% from $1,817.9 million in 2022. The main reasons were: over the past year, the semiconductor industry was at the bottom of the cycle. Demand in the global market was weak. Industry inventories were in high level, with slowing down of de-stocking. The competition within the industry was fierce. As a result, the Group's average capacity utilization rate declined, wafer shipment decreased and product mix changed. In addition, the Group was in high investment period, and depreciation increased accordingly compared with 2022. The above factors together impacted the Group's financial performance in 2023.

The following statements are forward looking statements based on current expectations and involved risks and uncertainties.

FIRST Quarter 2024 Guidance

The Company expects:

Revenue to be flat to up 2% QoQ.

Gross margin to range from 9% to 11%.

The Management Comments

The fourth quarter revenue increased by 3.6% sequentially to $1,678.3 million, slightly beat the guidance; gross margin was 16.4%, in line with the guidance.

The unaudited revenue in 2023 was $6.32 billion, down 13% year-over-year; gross margin was 19.3%, basically in line with the Company's guidance provided in the beginning of 2023. Monthly capacity was 806 thousand 8-inch equivalent wafers by the end of the year, and annualized capacity utilization rate was 75%.

The revenue for the first quarter of 2024 is expected to be flat to up 2% sequentially, and the gross margin is expected to be in the range of 9% to 11%.

Based on the premise that there are no significant changes in the external environment, the Company's guidance for the year 2024 is:

The revenue growth is expected to be not less than industry average in the same markets and around mid-single-digit percentage year-over-year.

The capital expenditure maintains roughly flat compared to 2023.

Conference Call / Webcast Announcement
Date: Wednesday, February 7, 2024

Time: 8:30 A.M. - 9:30 A.M.

WEBCAST

The call will be webcast live at:

https://edge.media-server.com/mmc/p/z6jyxkgy

CONFERENCE CALL

Please register in advance for the conference call at:

https://register.vevent.com/register/BIabe3972cdbb8470abeec8626c567efbb

REPLAY

Recording will be available 1 hour after the event and it will be archived for 12 months.

https://www.smics.com/en/site/company_financialSummary

About SMIC

Semiconductor Manufacturing International Corporation (SEHK: 00981; SSE STAR MARKET: 688981) is one of the leading foundries in the world and is the front runner in manufacturing capability, manufacturing scale, and comprehensive service in the Chinese Mainland. SMIC Group provides semiconductor foundry and technology services to global customers on 8-inch and 12-inch wafers. Headquartered in Shanghai, China, SMIC Group has an international manufacturing and service base, with 8-inch and 12-inch wafer fabrication facilities in Shanghai, Beijing, Tianjin and Shenzhen. SMIC Group also has marketing and customer service offices in the U.S., Europe, Japan, and Taiwan, China, and a representative office in Hong Kong, China.

For more information, please visit www.smics.com.

Forward-Looking Statements

This release contains, in addition to historical information, forward-looking statements. These forward-looking statements are based on SMIC's current assumptions, expectations, beliefs, plans, objectives, and projections about future events or performance. SMIC uses words including but not limited to “believe”, “anticipate”, “intend”, “estimate”, “expect”, “project”, “target”, “going forward”, “continue”, “ought to”, “may”, “seek”, “should”, “plan”, “could”, “vision”, “goal”, “aim”, “aspire”, “objective”, “schedule”, “outlook” and other similar expressions to identify forward looking statements. These forward-looking statements are estimates made by SMIC's senior management based on their best judgment and involve significant risks, both known and unknown, uncertainties and other factors that may cause SMIC's actual performance, financial condition or results of operations to be materially different from those suggested by the forward-looking statements including, among others, risks associated with cyclicality and market conditions in the semiconductor industry, intense competition in the semiconductor industry, timely wafer acceptance by SMIC's customers, timely introduction of new technologies, SMIC's ability to ramp new products into volume, supply and demand for semiconductor foundry services, shortages in equipment, parts, raw materials, software and theirservice supports, orders or judgments from pending litigation, intellectual property litigation in the semiconductor industry, general economic conditions, fluctuations in currency exchange rates and the risk of geopolitics.

Contact:
Investor Relations
+86-21-2081-2800
ir@smics.com

https://www.smics.com/en/site/news_read/7895

Shiji Group (SZSE: 002153)

The parent company of the Shiji Group is Beijing Shiji Information Technology Co., Ltd (SZSE: 002153).

Shiji Group and its 70+ subsidiaries and brands offer world-class technological solutions for the hotel, retail, food service and entertainment industries.

Our mission is to help our clients better serve their guests through a fully integrated network of hospitality systems. We are committed to security, ease-of-use and modern connectivity so our customers can do what they do best: serving their guests.

Founded in 1998
4000+ employees
70+ worldwide offices

60,000+HOTELS
200,000+RESTAURANTS
600,000+RETAIL OUTLETS
80+SUBSIDIARIES

https://www.shijigroup.com/

27/8/2021

2021 Semi-Annual Report

For full release:
https://data.p5w.net/t1210875228.html

Sino-i Technology Limited (HKEX: 0250)

Corporate Introduction

Sino-i Technology Limited ("Sino-i") is a company listed on The Stock Exchange of Hong Kong (stock code: 0250), whose main business is to provide e-commerce and informational operation services for SMEs in China. Sino-i's headquarters is in Beijing, and its major subsidiaries are CE Dongli and Xinnet etc., having about 8,000 employees working in 120 branch offices in 80 cities nationwide.

CE Dongli provides localized and SaaS mode e-commerce and informational application services for SMEs in China by means of its branch offices on nationwide basis, whose main businesses are development of websites, B2C, corporate email and e-sales and promotions etc. Xinnet provides internet basic services for SMEs in China by means of its on-line direct sales and agents on nationwide basis, whose main businesses are domain name registration, virtual main frame and self-service website etc.

CE Dongli has been one of the leading corporations in IT service market in China for many years, which is, among with IBM and HP, one of the top 3 corporations providing IT sub-contracting services in China. Both CE Dongli and Xinnet have achieved major market share in website construction, virtual mainframe and corporate email. Xinnet is the corporation having the largest number of registration for and highest growth rate of domain names under Generic top-level domain (gTLD) in China. Xinnet being the sole corporation in China has been one of the top 10 corporations in having the largest number of registration for the domain names under Generic top-level domain. In addition, Xinnet is one of the top three corporations in China, having the largest number of registration for and highest growth rate of domain names under China top-level domain name. In addition, Xinnet is one of the leading corporations in China achieving large domain name resolution volume of Domain Name System (DNS).

Technological creativity is the key of success. Sino-i has developed a strong information development and operation team, having approximately 2,000 R&D employees, which is a chair unit of "Changfeng Open Standards Platform Software Alliance" under Ministry of Science and Technology of China. The main theme of "Changfeng Open Standards Platform Software Alliance" is to produce an SaaS service system in Chinese style, using SPS as core development for standards which are suitable for IT service operations in China.

In respect of ICT infrastructural development, Sino-i has set up its professional IDCs in Beijing, Guangzhou and Suzhou etc., establishing highly secured and reliable internet environment which successfully removes telecommunication barriers between northern and southern parts of China. Having over 3,000 operational equipment, and by establishing a united laboratory with such corporations as NetApp and HP for realizing computerization pooling and storage pooling. In the e-commerce sector, Sino-i has innovated tailor-made services and characterized e-commerce platform. Sino-i has its 10 technologies been patented, and become a corporation fulfilling the criteria for certain patent technologies recognized by the Chinese government in Beijing.

Our Group believes that the only means for SMEs strengthening up their competitiveness is to be informational in light of the information era of global economy, and e-commerce is the key success for SMEs becoming informational. As a result, our Group will continue to focus on promoting SME e-commerce and informational development, and to innovate and launch much improved services for development of intelligent corporations and entrepreneurs in China!

http://en.sino-i.com/aboutus_pro.html

25/8/2023

Announcement of unaudited Interim Results for Six Months ended 30 June 2023

The board of directors (the “Board”) of Sino-i Technology Limited (the “Company”) hereby announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2023 together with the comparative figures for 2022 as follows:

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review The Group operates in the area of enterprise cloud services through 中企動力科技股份 有限公司 (CE Dongli Technology Company Limited*, “CE Dongli”) and 北京新網數碼 信息技術有限公司 (Beijing Xinnet Cyber Information Company Limited*, “Xinnet”) and operates in the area of digital business and information technology services through 數碼辰星科技發展(北京)有限公司 (Digicine Oristar Technology Development (Beijing) Company Limited*) and its subsidiary (“Oristar”).

During the reporting period, revenue of the Group was approximately HK$485.5 million (six months ended 30 June 2022: HK$507.6 million), and profit for the period was approximately HK$24.2 million (six months ended 30 June 2022: approximately HK$7.2 million). The profit is mainly due to the fact that the Group (1) promoted the reduction of product costs through improving production efficiency and enhancing the capability of supporting products; and (2) continued to take various measures to curb the management and administrative expenses.

By virtue of the comprehensive digital marketing, total solutions for digital business and cloud computing infrastructure services offered to corporate clients in China, the Group has been chosen by over 3.5 million customers to support their digitalization efforts in its 24 years of operation. The Group has not only provided standardized enterprise service tools to clients through Software as a Service (“SaaS”) services, but also established flexible and scalable product capabilities for the specific needs of enterprises, and collaborated with strategic partners to establish a service ecosystem covering the entire industry chain. We possess a multi-dimensional business system involving almost all industries and all channels. We have also established a nationwide localized service network, so as to effectively address the problems of “the last kilometer” from SaaS software to corporate clients.

With the arrival of the post-pandemic era, more and more enterprises are facing the stage of returning to normal business and storing energy before acceleration. Business digitalization is no longer an alternative but a must-have option, especially in the area of digital marketing for B2B enterprises where the trend has become increasingly apparent. During this transformation process, enterprises will pay more attention to effective products and services. Therefore, on the basis of the “global portal” for domestic and foreign trade integrated products in 2022, CE Dongli has launched the 2023 professional version of “global portal” for foreign trade and the professional version for marketing to meet the increasing business needs of customers.

In the field of e-commerce, under the guidance of the OMO (Online Merge Offline) strategy, we made further product segmentation within the Group. In addition to the existing e-commerce products and services for consumer goods, the Group has also expanded e-commerce products and services for local life and the multi-trillion-dollar government procurement market, striving to grow diversified products on the increasingly solid product base.

Enterprise cloud services During the reporting period, the revenue of the business segment of enterprise cloud services was approximately HK$417.2 million (six months ended 30 June 2022: approximately HK$471.8 million). Loss before income tax was approximately HK$14.9 million (six months ended 30 June 2022: approximately HK$17.2 million). The reduction of loss is mainly due to the decrease in the aforementioned product costs and management and administrative expenses.

CE Dongli

CE Dongli is a company with over twenty-four years of service experience and is committed to providing digital operation solutions for enterprises in the PRC. In order to meet the digital management needs of Chinese enterprises, CE Dongli has developed a SaaS product system which is suitable for customers with different scales, including high-end customized, global portal, self-service station and other digital marketing products, building a corporate service ecosystem to attract various leading industry partners. In addition, CE Dongli has built an extensive business and localized service network to ensure that customers can obtain the best digital marketing services.

The digital marketing products of CE Dongli have adopted advanced technology and are able to meet the different needs from large and medium-sized customers to small, micro customers. These digital marketing products have formed a complete product series to meet the differentiated needs of customers with different scales. In addition, in the field of digital commerce, CE Dongli has provided professional SaaS services for over ten thousand corporate customers, expanding from the original field of consumer goods to the field of government procurement e-commerce.

In summary, CE Dongli has strong capabilities in digital marketing and digital commerce. Through advanced technology and high-quality services, CE Dongli is able to not only meet the needs of customers, but also create more commercial value for customers. CE Dongli will continue to focus on the development of digital marketing and digital commerce to provide customers with good services and more business opportunities.

In terms of new product development, CE Dongli's 2023 global portal marketing professional edition has established more powerful automatic website marketing capabilities in combination of the currently most updated AI technology, achieving a leap forward in the process of digital marketing automation and satisfying customers' needs for more efficient and accurate automated marketing capabilities for customers with insufficient operational capabilities and limited marketing investment, in addition to the upgrades for our original capabilities of "automated recording, automated optimization, automated update, automated dialogue, automated identification and automated adaptation" and also the new capabilities such as "regional subsites for automated generation, automated content generation and automated generation of aggregation pages".

The 2023 global portal foreign trade professional edition has achieved industry-leading performance scoring high in the Google search engine through CE Dongli's innovation on technology and constant research and development investment. In addition, the loading speed of our clients' websites is more than two-fold of the top companies in the industry, providing faster browsing experience to our customers, which not only supports 42 languages but also covers 10 ASEAN countries, 27 EU countries, and 15 RCEP (Regional Comprehensive Economic Partnership) countries, providing our customers with a broader platform for their business expansion in global markets. Besides, the application of advanced technology such as large overseas clusters, trans-oceanic lines, static separation technology, and high-proof CDN (Content Distribution Network) ensure easier maintenance and more stable operation of our clients' websites, and achieve e-commerce level anti-attack capability. In other words, CE Dongli's 2023 global portal foreign trade professional edition is a professional product designed for enterprises to expand their business in global markets. It not only demonstrates the strength of technology, but also helps enterprises realize more commercial value. Moreover, the foreign trade professional edition has also inherited the three major automation capabilities from the marketing professional edition, achieving simultaneous optimization of both domestic and foreign trade in terms of automated marketing.

Xinnet

During the reporting period, Xinnet continued to serve domestic medium, small and micro-sized enterprises through online, direct sales and a nationwide agent channel system. Apart from business such as domain name management, mailbox and basic online services offered to our members and agents, through years of professionalism, the domain name business of various key customers, including Tencent, JD, Huawei and Sina, has been gradually integrated into Xinnet ecosystem co-operation. Meanwhile, Xinnet assists SME partners in cities across the country in providing local solutions for digital transformation to an increasing number of enterprises. In addition to business such as domain name management, public cloud IaaS (Infrastructure as a Service) and mailbox, Xinnet has been striving hard on the website development business and has upgraded the entire website construction system prompting its horizontal development with brand new versions to meet SME's demand in more aspects. It has also continued to expand the enterprise market in the area of corporate application services. Having a rich product lines in respect of public cloud products, including Redis, RabbitMQ, Web application Firewall, cloud security center etc, to meet the needs of users for PaaS (Platform as a Service) products.

Digital business and information technology services

Oristar

During the reporting period, the digital business and information technology services business segment recorded revenue of approximately HK$68.3 million (for the six months ended 30 June 2022: approximately HK$35.7 million) and loss before income tax of approximately HK$13.7 million (for the six months ended 30 June 2022: approximately HK$28.1 million). In the first half of 2023, the global cinema market gradually recovered after being hit by the novel coronavirus pandemic (the "Pandemic"). According to statistics, global cinema box office income has returned to around 60% of pre pandemic levels. Meanwhile, with the advancement of vaccination and the gradual relaxation of restrictive measures, the audience's confidence in watching movies in the cinema has gradually recovered. Such trend is particularly evident in China market that box office income has generally returned to around 80% of pre pandemic levels. Cinema ticketing software companies will benefit significantly from the recovery of the cinema market. On the one hand, the reopening of cinemas and the return of audience to the cinema represent more sales opportunities and market share for Oristar. On the other hand, with the recovery of the cinema market, the competitive pressure in the industry will also increase, in which Oristar is required to strengthen its own competitiveness and strategic planning to maintain a leading position.

In the first half of 2023, Oristar adopted multiple strategic measures to address the opportunities and challenges brought by the recovery of the cinema market. Firstly, it has strengthened its cooperation with large and medium-sized cinema management groups to promote key customer services, while promoting the sales of high box office individual cinemas to enhance market share of overall box office. Secondly, the products and services have been optimised, with a focus on improving user experience and convenience and service satisfaction in order to attract more small and medium-sized cinema customers. In addition, it has pushed forward the sales and promotion of newly launched self-operated e-commerce products. The implementation of these strategic measures has brought positive results. In the first half of 2023, the number of customers of Oristar's ticket system products increased by nearly 15%, the market share of overall box office increased by 17%, and the number of customers of self operated e-commerce products doubled, achieving 65% of the annual target. In terms of products, Oristar optimised related functions of the overall customer experience and reduced customer feedback by 12%, thus improving the user experience effectively. In terms of market expansion, it obtained two new large and medium-sized cinema management customers, which increased its market share in the leading customer market.

Prospects

In recent years, enterprises in China have been undergoing a process of digital transformation, and the Pandemic will accelerate this process significantly. As a result of the Pandemic, there are continuous and significant changes in the lifestyle and consumption habits of consumers, while a large number of enterprises are still suffering from capacity deficiencies under this rapid transformation demand. Those who can outperform this long-term competition will be the enterprises with long-term digital strategy and investment and practical implementation. With 24 years of long-term accumulation and growth with customers, the Group has continued to be sensitive to the rhythm and trend of this process, and has reflected it in our products and services. Only by being rooted in the digitalization, which need to be cultivated over a long period of time for enterprise service market, can be long-lasting. The co-evolution of the Group and the market is also being evidenced by the business improvement of numerous clients. We are committed to supporting our clients' business growth.

Financial Resources and Liquidity

The Group continued to adopt prudent funding and treasury policies. As at 30 June 2023, net assets attributable to the owners of the Company amounted to approximately HK$1,503.8 million (31 December 2022: approximately HK$1,481.7 million), including cash and cash equivalents of approximately HK$62.9 million (31 December 2022: approximately HK$65.7 million) which were mainly denominated in Renminbi, Hong Kong dollars and United States dollars.

As at 30 June 2023, the Group had bank borrowings bearing interest at fixed rates of approximately HK$111.3 million (31 December 2022: approximately HK$118.8 million). The Group has not entered into any interest rate hedge during the reporting period. As at 30 June 2023, the Group's gearing ratio, which is calculated as net debt (which is calculated as the bank borrowings, secured less cash and cash equivalents) divided by the total equity plus net debt, was 3.1% (31 December 2022: 3.5%).

As at 30 June 2023, the Group had no capital commitment (31 December 2022: no capital commitment).

As at 30 June 2023, the Group's contingent liabilities were approximately HK$23.9 million in connection with the guarantees given to secure credit facilities granted to an associate (31 December 2022: approximately HK$23.4 million).

As at 30 June 2023, certain interests in property, plant and equipment amounting to approximately HK$11.4 million were pledged to secure the bank borrowings (31 December 2022: approximately HK$12.1 million).

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ZW Data Action Technologies Inc. (NASDAQ: CNET)

Established in 2003, ChinaNet (NASDAQ : CNET) is the first listed company in China to build a versatile ecosystem on business opportunities for consumer expenditure. As an internet company transitioning to a SaaS based mode, our core focus is to promote business expansion and sales opportunities for SMEs. In order to do so, we provide our SME customers with learning-based precision advertising and marketing SaaS service by combining internet/mobile advertising technology, cloud computing and data analysis systems.

ChinaNet now has more than 500 employees serving 3,000 SME customers. The annual revenue exceeds USD$30million. Our business has spread worldwide, including Beijing, Shanghai, Guangzhou, Wuhan, Hong Kong, Taiwan and North America.

During 2015, our Chinese name officially changed from "中网在线" to "中网载线", and we began to build the Social Business Opportunities (SoBO) ecosystem to lay the foundation of anew future for the company. Through our years of accumulated business experience and success with SMEs, we integrated our existing internet portals with an advertising and marketing SaaS service (CloudX) to include more sophisticated data-mining and analysis technology to discover and link the data on offline business operation with online marketing data, realizing online to offline (O2O) data linkage and integration.

We now connect consumer behavior data by areas and business district, with online marketing and advertising activities. This helps SMEs and SOHOs to more precisely and efficiently manage their offline sales, and easily attract additional business through mobile and internet advertising and marketing.

The SoBO ecosystem is illustrated with the tagline: Magnetizing - Operating - Dealing - Paying. "Paying" is the end of every business activity cycle, but it is also the start of collecting operation data for a new business transaction. By providing customers our technology and service, we solve two major problems faced by SMEs: expanding and managing sales with faster and more efficient methods, resulting in precise marketing and faster deal closing; which leads to shorter payment times, positive cash flow, and higher survival rates for SMEs and SOHOs as a result.

For our staff, ChinaNet is the place for chasing dreams, expanding careers, and becoming a better self. For society, ChinaNet is creating the SoBO ecosystem for entrepreneurship in China and in world. We have the responsibility and mission to lead the industry's development, and the focus to help anyone who wishes to chase a business dream.

http://www.chinanet-online.com/aboutChinanet_en.html

21/8/2023

ZW Data Action Technologies Reports Second Quarter and First Half 2023 Unaudited Financial Results

BEIJING, Aug. 21, 2023 (GLOBE NEWSWIRE) -- ZW Data Action Technologies Inc. (Nasdaq: CNET) (the "Company"), an integrated online advertising, precision marketing, data analytics and other value-added services provider serving enterprise clients, today announced its unaudited financial results for the three and six months ended June 30, 2023.

Second Quarter 2023 Financial Results

Revenues

For the second quarter of 2023, revenues increased by approximately $2.88 million, or 41.4%, to $9.82 million from $6.95 million for the same period last year. The increase in revenues was primarily attributable to the increase in our main stream service revenues, i.e. distribution of the right to use search engine marketing services as a result of the end of the peak infection wave of COVID-19 in the first fiscal quarter of 2023 where business activities and performance are gradually getting back to normal in the second fiscal quarter; and a portion of our clients' ad consumption shifts from using our ad portal placement services to using our search engine marketing service.

Cost of revenues

Total cost of revenues increased by approximately $2.91 million, or 41.3%, to $9.93 million for the second quarter of 2023 from $7.03 million for the same period last year. The increase in cost was related to cost associated with distribution of the right to use search engine marketing service we purchased from key search engines, which was in line with the increase in the related revenues.

Gross loss and gross loss margin

Gross loss was approximately $0.11 million for the second quarter of 2023, compared to $0.08 million for the same period last year. Overall gross loss margin rate was 1% for both the second quarter of 2023 and 2022.

Operating expenses

Sales and marketing expenses was approximately $0.05 million for the second quarter of 2023, compared to $0.08 million for the same period last year. The decrease in sales and marketing expenses was mainly attributable to the gradual downsize of the sales team in our Hubei office during the period, as part of management's cost reduction plan in fiscal 2023.

General and administrative expenses decreased by approximately $1.32 million, or 52.8%, to $1.18 million for the second quarter of 2023 from $2.50 million for the same period last year. The decrease in general and administrative expenses was mainly attributable to the decrease in allowance for expected credit losses of approximately $0.79 million; the decrease in amortization of administrative assets of approximately $0.44 million, primarily due to impairment loss recognized against intangible assets by the end of fiscal 2022; and the decrease in other administrative expenses of approximately 0.09 million, as a result of the cost reduction plan executed by management.

Operating loss

Loss from operations was approximately $1.34 million for the second quarter of 2023, compared to $2.71 million for the same period last year. Operating loss margin was 14% for the second quarter of 2023, compared to 39% for the same period last year.

Other income/(expenses), net

Total other expenses, net was approximately $0.07 million for the second quarter of 2023, compared to total other income, net of $1.00 million for the same period last year. The decrease was primarily attributable to the decrease in gain of the change in fair value of warrant liabilities.

Net loss and loss per share

Net loss was approximately $1.40 million, or loss per share of $0.19, for the second quarter of 2023. This was compared to a net loss of $1.71 million, or loss per share of $0.24, for the same period last year.

First Half 2023 Financial Results

Revenues

For the first half of 2023, revenues increased by approximately $1.54 million, or 10.5%, to $16.14 million from $14.60 million for the same period last year. The increase in revenues was primarily attributable to the increase in our main stream service revenues, i.e., distribution of the right to use search engine marketing services.

Cost of revenues

Total cost of revenues increased by approximately $2.02 million, or 13.9%, to $16.56 million for the first half of 2023 from $14.54 million for the same period last year. The increase in cost of revenues was primary attributable to the increase in costs associated with distribution of the right to use search engine marketing service we purchased from key search engines during the period, which was in line with the increase in the related revenues.

Gross profit/(loss) and gross profit/(loss) margin

Gross loss was approximately $0.43 million for the first half of 2023, compared to a gross profit of $0.05 million for the same period last year. Overall gross loss margin was 2.6% for the first half of 2023, compared to a gross profit margin of 0.4% for the same period last year.

Operating expenses

Sales and marketing expenses decreased by approximately $0.06 million, or 36.7%, to $0.09 million for the first half of 2023, compared to $0.15 million for the same period last year. The decrease in sales and marketing expenses was mainly attributable to the gradual downsize of the sales team in our Hubei office during the period, as part of management's cost reduction plan in fiscal 2023.

General and administrative expenses decreased by approximately $1.93 million, or 47.8%, to $2.11 million for the first half of 2023 from $4.05 million for the same period last year. The decrease in general and administrative expenses was mainly attributable to the decrease in allowance for expected credit losses of approximately $0.49 million; the decrease in amortization of administrative assets of approximately $0.89 million, primarily due to impairment loss recognized against intangible assets by the end of fiscal 2022; and the decrease in other administrative expenses of approximately $0.55 million, as a result of the cost reduction plan executed by management.

Operating loss

Loss from operations was approximately $2.65 million for the first half of 2023, compared to $4.26 million for the same period last year. Operating loss margin was 16% for the second quarter of 2023, compared to 29% for the same period last year.

Other income, net

Total other income, net decreased to approximately $0.10 million for the first half of 2023 from $1.83 million for the same period last year. The decrease was primarily attributable to the decrease in gain of the change in fair value of warrant liabilities.

Net loss and loss per share

Net loss was approximately $2.55 million, or loss per share of $0.35, for the first half of 2023. This was compared to a net loss of $2.43 million, or loss per share of $0.34, for the same period last year.

Financial Condition

As of June 30, 2023, the Company had cash and cash equivalents of approximately $2.00 million, compared to $4.39 million as of December 31, 2022. Accounts receivable, net was approximately $1.05 million as of June 30, 2023, compared to $1.75 million as of December 31, 2022. Working capital was approximately $5.47 million as of June 30, 2023, compared to $6.61 million as of December 31, 2022.

Net cash used in operating activities was approximately $0.86 million for the first half of 2023, compared to $2.14 million for the same period last year. Net cash used in investing activities was approximately $1.46 million for the first half of 2023, compared to $0.48 million for the same period last year.

About ZW Data Action Technologies Inc.

Established in 2003 and headquartered in Beijing, China, ZW Data Action Technologies Inc. (the “Company”) offers online advertising, precision marketing, data analytics and other value-added services for enterprise clients. Leveraging its fully integrated services platform, proprietary database, and cutting-edge algorithms, the Company delivers customized, result-driven business solutions for small and medium-sized enterprise clients in China. The Company also develops blockchain enabled web/mobile applications and software solutions for clients. More information about the Company can be found at: http://www.zdat.com/.

ZW DATA ACTION TECHNOLOGIES INC.
CONSOLIDATED BALANCE SHEETS
(In thousands, except for number of shares and per share data)

	June 30, 2023	December 31, 2022
	(US $) (Unaudited)	(US $)
Assets		
Current assets:		
Cash and cash equivalents	$ 2,000	$ 4,391
Accounts receivable, net of allowance for credit loss of $3,715 and $3,760, respectively	1,045	1,745
Prepayment and deposit to suppliers	4,346	4,567
Other current assets, net	3,043	1,610
Total current assets	10,434	12,313

Long-term investments	1,000	1,596
Operating lease right-of-use assets	1,498	1,761
Property and equipment, net	191	249
Intangible assets, net	2,665	3,264
Long-term deposits and prepayments	65	69
Deferred tax assets, net	393	406
Total Assets	$ 16,246	$ 19,658
Liabilities and Equity		
Current liabilities:		
Accounts payable *	$ 204	$ 205
Advance from customers *	912	739
Accrued payroll and other accruals *	132	438
Taxes payable *	3,131	3,248
Operating lease liabilities *	255	347
Lease payment liability related to short-term leases *	97	101
Other current liabilities *	223	437
Warrant liabilities	13	185
Total current liabilities	4,967	5,700
Long-term liabilities:		
Operating lease liabilities-Non current *	1,371	1,535
Long-term borrowing from a related party	121	126
Total Liabilities	6,459	7,361
Commitments and contingencies		
Equity:		
ZW Data Action Technologies Inc.'s stockholders' equity		
Common stock (US$0.001 par value; authorized 20,000,000 shares; issued and outstanding 7,204,506 shares and 7,174,506 shares at June 30, 2023 and December 31, 2022, respectively)	7	7**
Additional paid-in capital	62,042	62,017**
Statutory reserves	2,598	2,598
Accumulated deficit	(56,262)	(53,525)
Accumulated other comprehensive income	1,402	1,200
Total stockholders' equity	9,787	12,297
Total Liabilities and Equity	$ 16,246	$ 19,658

https://investor.chinanet-online.com/news-releases/news-release-details/zw-data-action-technologies-reports-second-quarter-and-first-1

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ACQ_AUTHOR: Senior Associate/Joseph Hang Ellision

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- Germany Pharmaceuticals
- Germany Shipbuilding
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- Japan Pharmaceuticals
- Japan Shipbuilding
- Japan Telecommunications
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- South Africa Petrochemicals
- South Korea Automotive
- South Korea Banking
- South Korea Metal and Mining
- South Korea Shipbuilding
- Turkey Automotive
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- UK Software and Information Technology
- US Armaments
- US Airline
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- US Banking
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