Kingdee International Software Group
2026 INTERIM RESULTS

Stock code: 268.HK

12 August, 2026

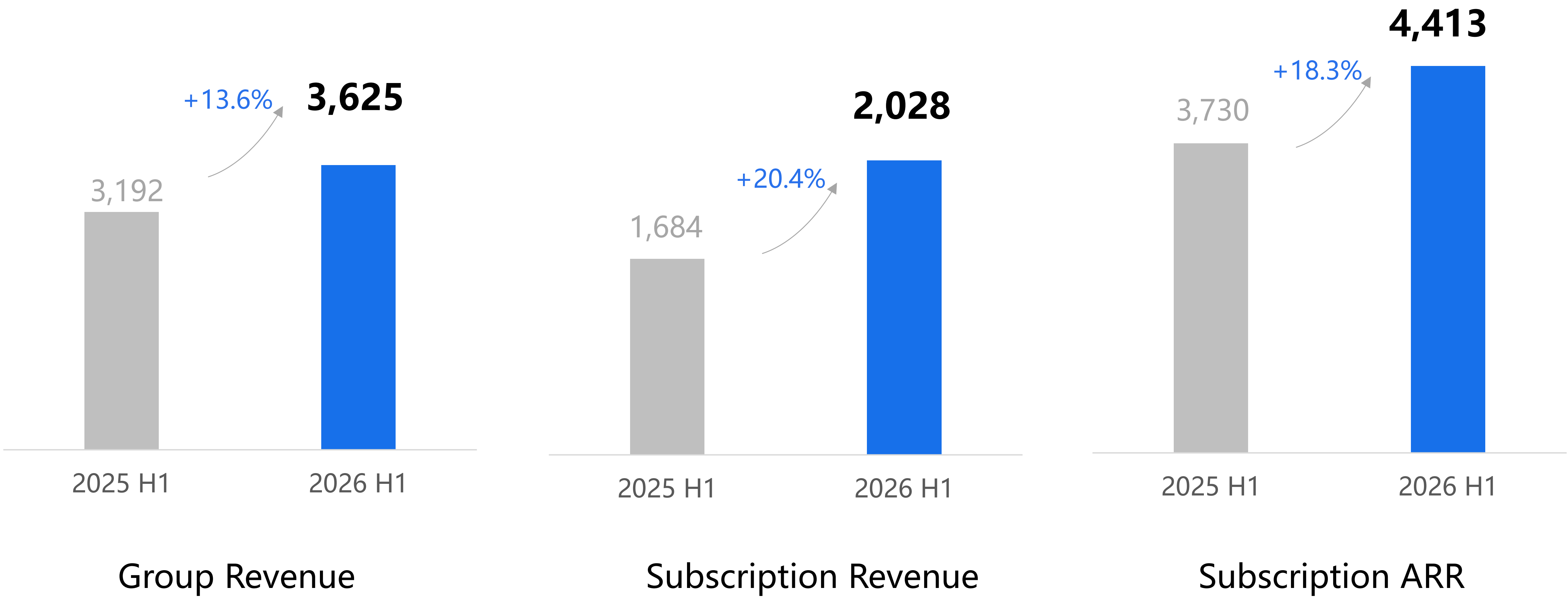
01

Business Review

2026 Interim Results Highlights

Overall Revenue Growth Continues to Accelerate

(RMB million)

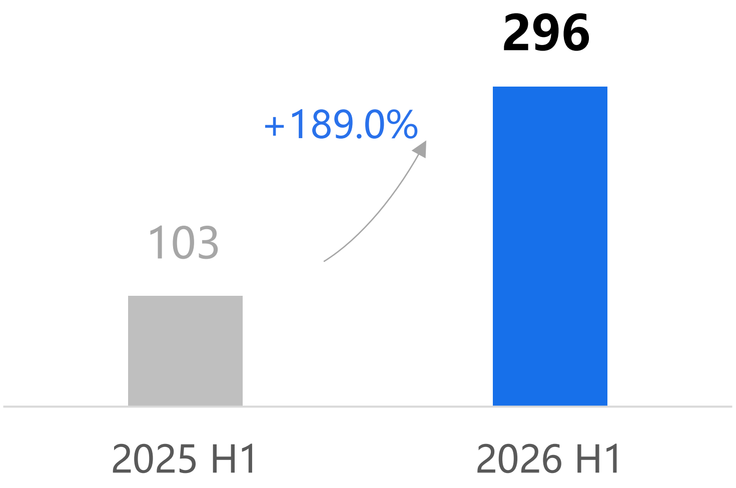


2026 Interim Results Highlights

Product Segment Growth

(RMB million)

AI Native

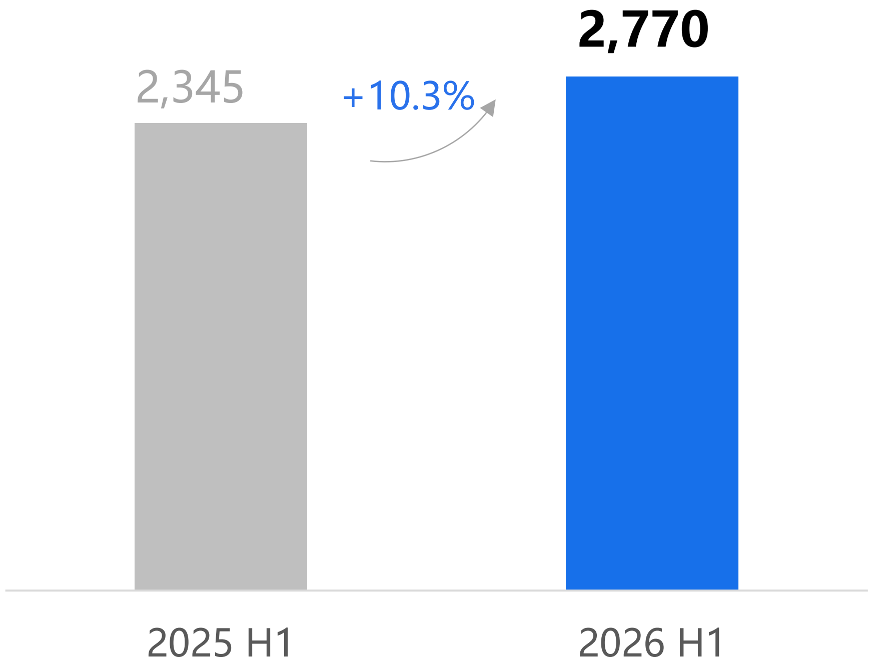


Lingee

金蝶AI 套件

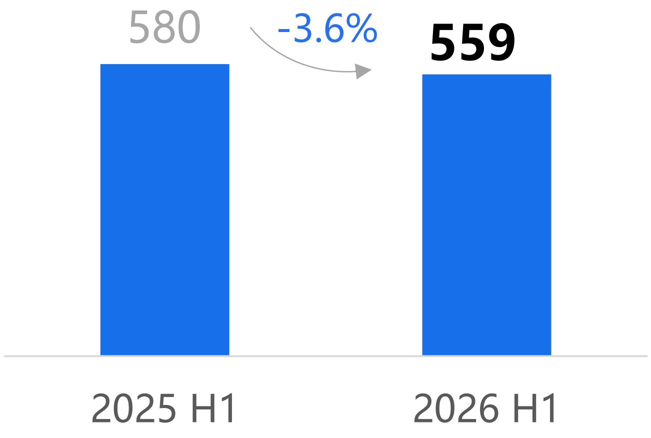
KingdeeAI Suite

AI+SaaS



金蝶AI星瀚	101%	NDR
金蝶AI星空	96%	
金蝶AI星辰	94%	

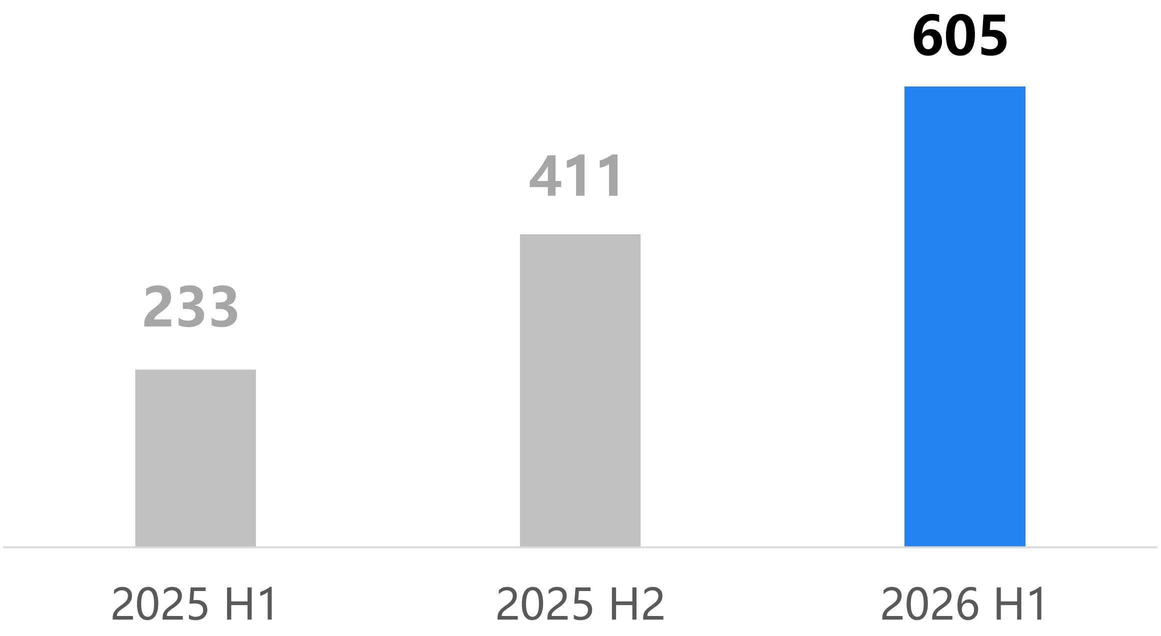
Others



2026 Interim Results Highlights

AI-Native Product Begins to Drive Our Growth

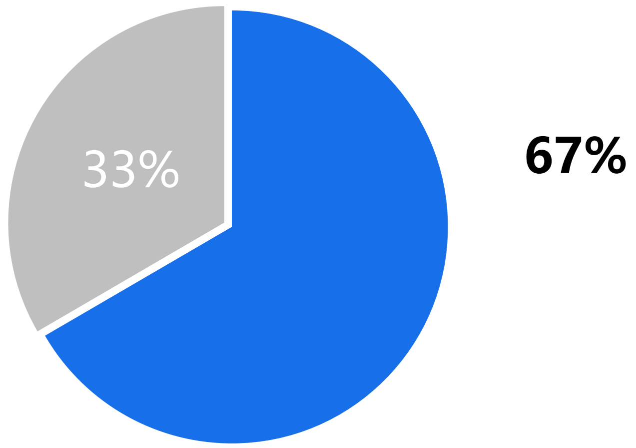
(RMB million)



AI-Native Product Contract Value

YoY +159.2%; HoH +47.3%

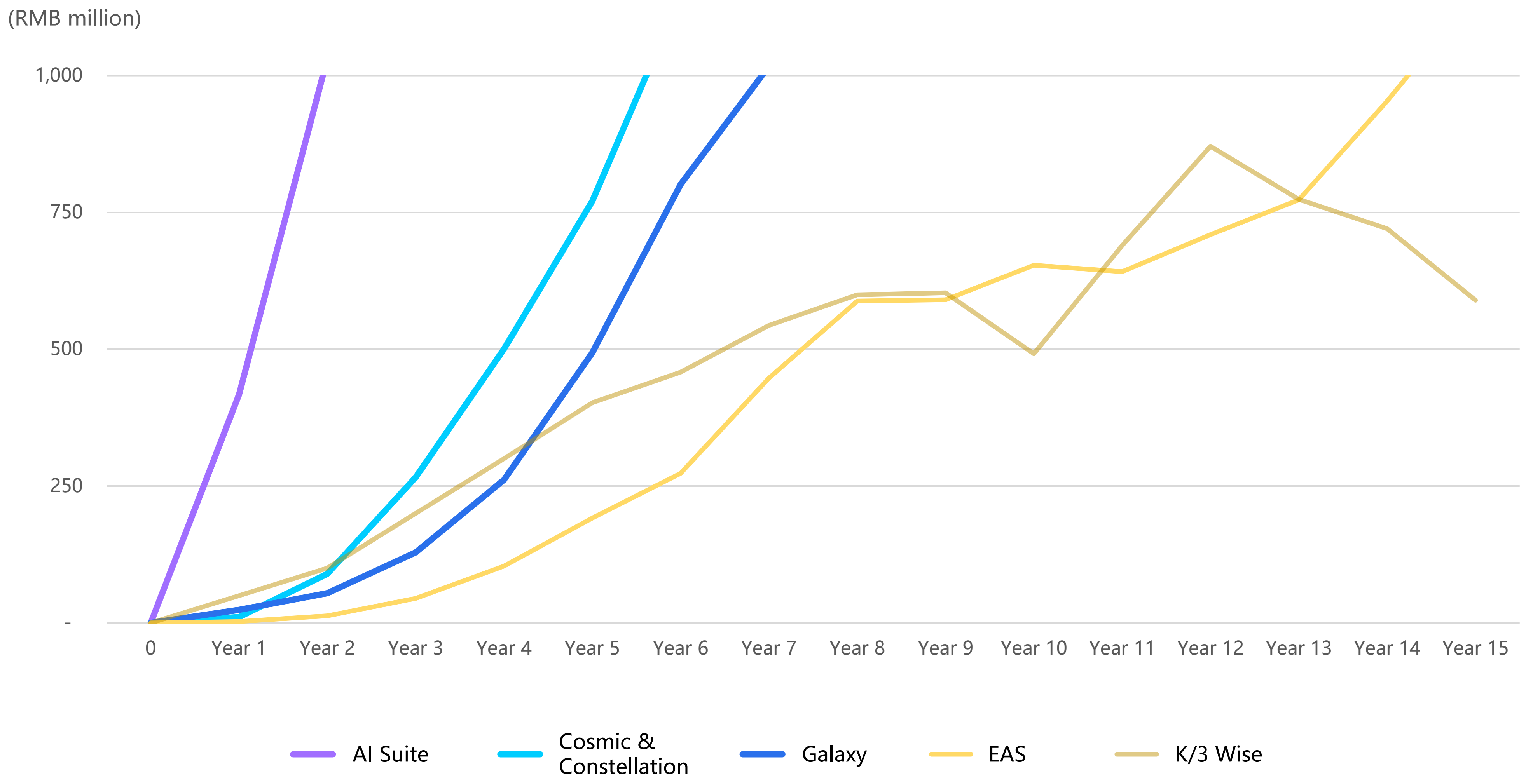
New Subscription Amount Breakdown in 2026 H1



Kingdee AI Suite has become the core driver of new subscription growth in the large and mid-sized enterprise markets.

AI-Native Products Reshape the Growth Curve

1. Time to Reach RMB1bn: Software Licenses 15 years → Cloud SaaS Subscriptions 6–7 years → AI 1–2 years
2. Scale Ceiling: License Era RMB0.8~1bn → SaaS Era RMB2bn → AI Era: ?



Expanding Market Share Across the AI Value Chain

Kingdee

58% of China's Top 50 AI Technology Companies Choose Kingdee[1]
49% of National-Level "Little Giant" Enterprises Choose Kingdee

AI Model	Embodied Robot	Frontier Hardware	Optical Comm.	PCB Value Chain
智谱	优必选 UBTECH	dji	eoptolink	SCC深南电路
MINIMAX	众擎机器人 ENGINEAI	拓竹科技 Bambu Lab	EVERBRIGHT	大族激光 HAN'S LASER
阶跃星辰	FOURIER 傅利叶	BrainCo 强脑科技	AFR 光库科技	鹏鼎控股 AVARY HOLDING
面壁智能 MODELBEST	UDEER·AI	Rokid	HYPER PHOTONIX	KINWONG 景旺电子

(1) Based on the "2026 Forbes China Top 50 AI Technology Companies" list.

Semiconductor Industry Customer Base

Kingdee

Chip Design
- 昆仑芯 KUNLUNXIN
- 平头哥

EDA
- XPEEDIC ACCELERATE YOUR IC DESIGN 芯和半导体
- 概伦电子 PRIMARIUS

Materials
- JHM 江化微 ELECTRONIC MATERIALS
- Yoke Technology

Metrology & Inspection
- ZAS 中安半导体
- GazerSemi

Wafer Final Test
- 精智达 SEICHITECH
- 矽电半导体设备（深圳） Sidea Semiconductor Equipment

MNEs
- SK hynix
- intel

Foundry Equipment
- SMEE
- KINGSEMI芯源

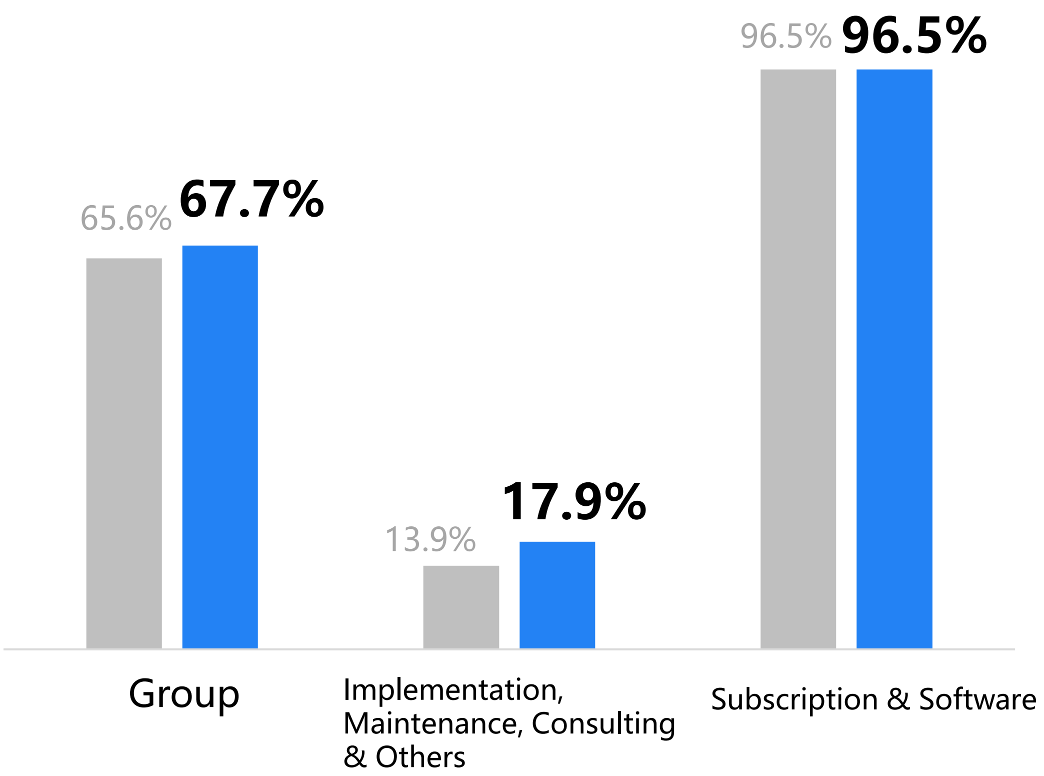
Packaging Equipment
- SimTech 矽 微 科 技
- JH WBST 晶和科技

CoWoS
- SEMI 物元
- ISABERS 青 禾 晶 元

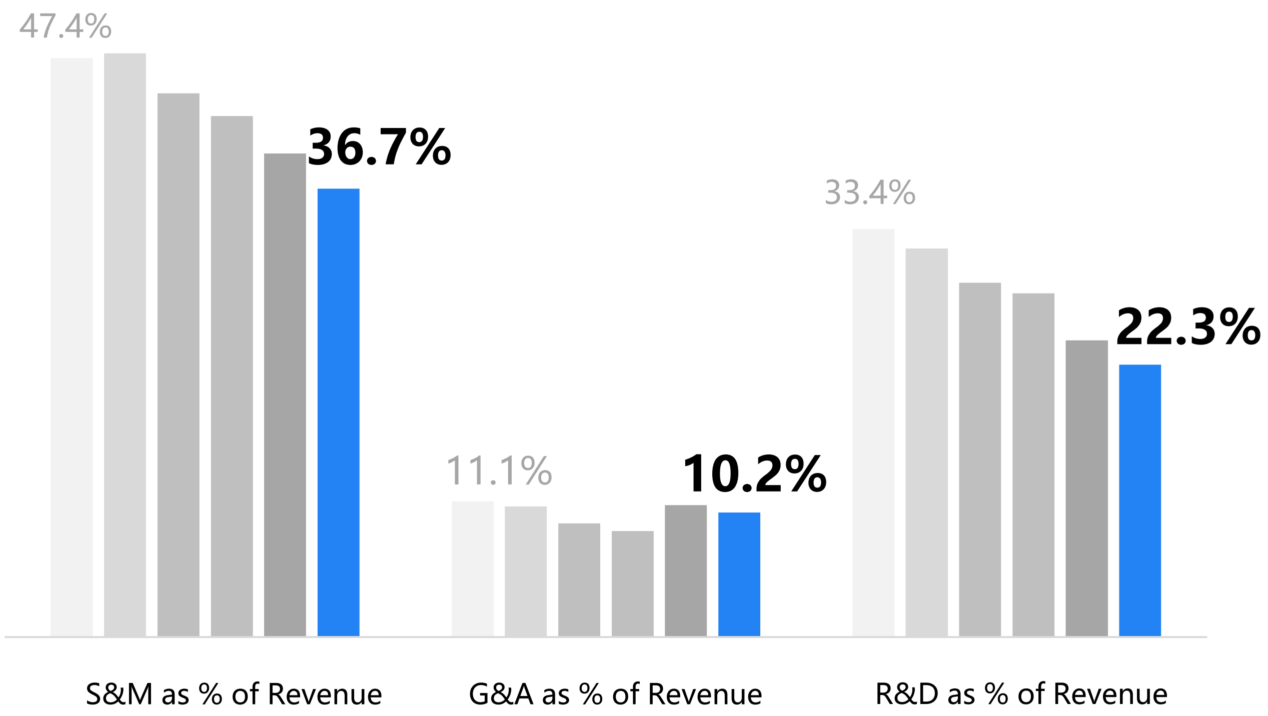
IDM
- 华微电子 SINO-MICROELECTRONICS
- 基本半导体 BASiC Semiconductor

2026 Interim Results Highlights

Subscription Model Compound Effect Accelerates, Operating Leverage Expands



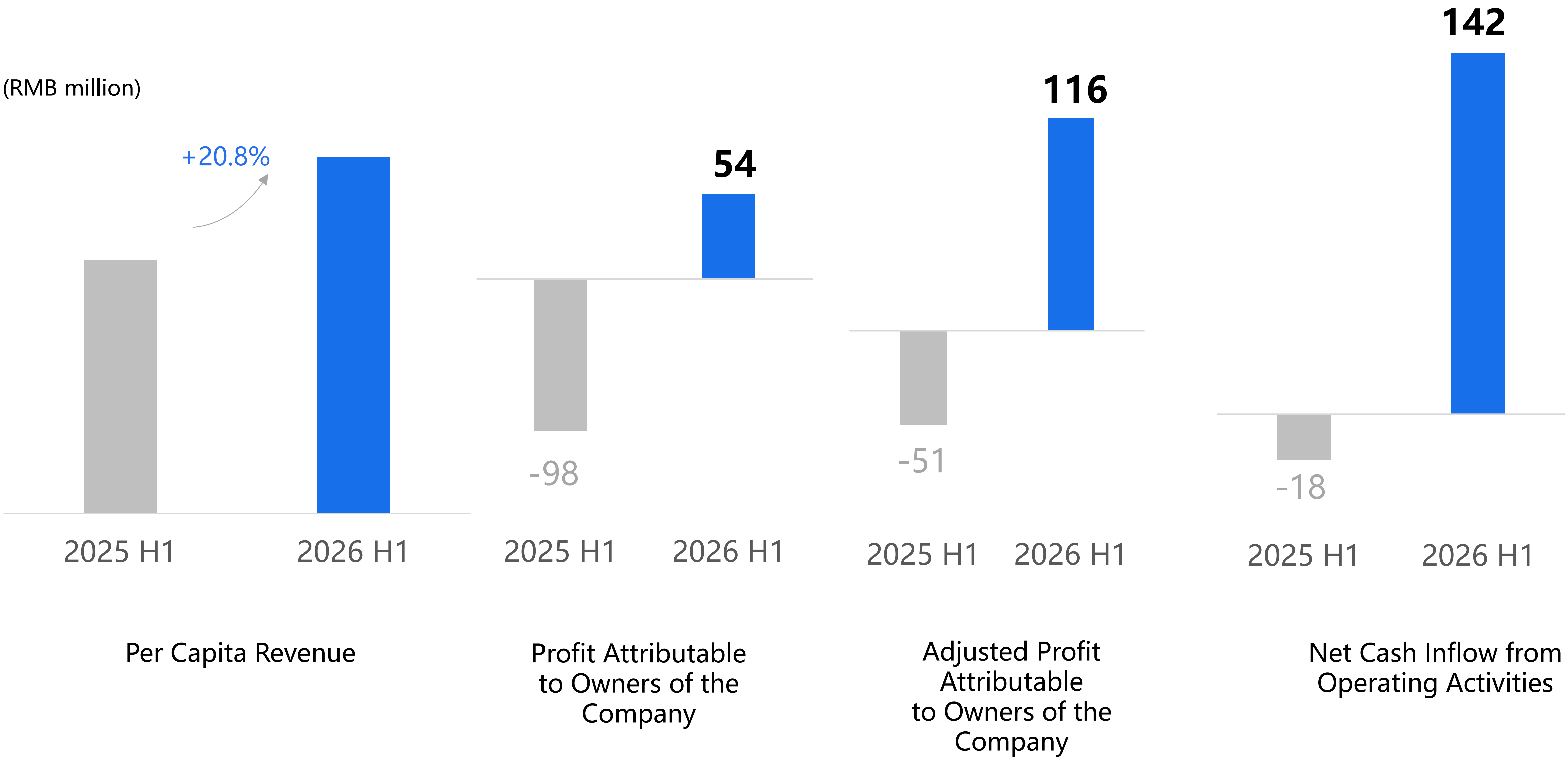
Gross Margin
(Total & Segments)



Operating Expense Ratio
(Trends in 2021H1-2026H1)

2026 Interim Results Highlights

Per capita revenue exceeds RMB700k, operating quality continues to improve.



2026 Interim Results Highlights

Contract Liabilities

(RMB million)

2026 Interim Results Highlights

Shareholder Returns & Strategic Investments

Kingdee

Share Buyback
(Cancellation & ESOP Platform)

HK$350mn

Shares cancelled during the period represented 1% of the opening share capital

Strategic Investments

RMB775mn

Moonshot AI

阶跃星辰

硅基流动 SILICONFLOW

Net Cash Reserves

RMB3.5bn

02

AI Native Product Progress

Kingdee Product Family

Kingdee

AI Native	AI+ SaaS & Others
Lingee: Work, Manage, Build	金蝶AI星瀚
金蝶AI 套件	金蝶AI星空
KingdeeAI Suite	金蝶AI星辰
	金蝶AI HR
	金蝶 | EAS Cloud
	金蝶 精斗云
	金蝶AI苍穹
	……

AI-Native Product Architecture

Kingdee

Interaction

Lingee

Work | Manage | Build

Multi-platform Access

Web | PC | Mobile

Business

SaaS Application

Finance Mgmt | Group Finance | HRM | SCM | Production Mgmt | Product R&D

Procurement Collaboration | Marketing Mgmt | Quality Mgmt | Project Mgmt | Work Collaboration | Tax Mgmt

Globalization Layered Structure

Live AI
No Version Upgrades · Best-Practice Library

Lingee Agent

Financial Agents | Supply Chain Agents | Production Agents

Marketing Agents | R&D Agents | HR Agents | Data Analytics Agents

Building Agents | Skills

Lingee Harness (Unified agent orchestration and SaaS execution layer)

Ecosystem Expansion

Agents / Skills Market
Customer Co-creation
Management Research Ecosystem
Model Ecosystem
AI Operations Ecosystem
......

Data

Data Cloud | AI-Ready Data Service | Corporate Memory | Data Semantics | Ontology Modeling | Data Lifecycle Management (DLM) | Multimodal Data Storage | Data Integration

Security

Identity and Access Management (IAM) | Privacy and Security | Data Minimization | Agent Security | Audit Evidence Chain | Trusted Computing Base (TCB) | Security Access and Protection

Model Access

Multi-Model Access Gateway | Model Security | Token Cost and Quality Observability

Lingee Enterprise AI Operating System

Work
Empower every employee to become a super individual.
An AI super-agent assistant for every employee across the enterprise.

- Daily Office Operations
- Business Analysis
- Business Execution

Manage
AI native ERP
Build an AI-native organization that is human-machine symbiotic and self-evolving.

- CEO
- CFO
- ......
- AI Finance Department
- AI Sales Department
- AI Procurement Department
- ......

Build
Enterprise AI Development Platform

Personal Development
Daily Development · Website · Agent/Skill · CI/CD

Enterprise Development Platform
AI-Native Rebuild of Internal Systems

Lingee Data Cloud

Provides Trustworthy Context for Agents and Accumulates Reusable Enterprise AI Assets

Kingdee

Context Assembly • Agent Loop

Working Memory:
Task Context · Intermediate Results · Tool Status

→

Skills & Tools

Business Methods · System Connections · Permission Enforcement

→

Controlled Business Actions

Executable · Traceable · Auditable

Trusted Context • Evidence • Constraints ↑

↓ Results • Feedback • Experience Write-Back

Lingee Data Cloud

1 Data

Connecting heterogeneous data to deliver authentic, real-time business facts.

30+

Data Source Types

Supply Chain • Finance & Taxation • Manufacturing, E-Archives and Other Core Domains

Real-Time Facts • Unified Permissions • Traceable Lineage

2 Knowledge

Five types of knowledge collectively provide facts, rules, and business methods.

Personal Private | Enterprise Private | Domain Knowledge | General Knowledge | Time-Sensitive Knowledge

30k+	800k+	170k+
Business Objects	Semantic Fields	Explicit Rules

Source: ERP Metadata + BOTP Process Ontology

Truth • Rules • SOP • Templates • Evidence

3 Ontology

Cross-domain unified business semantics. Covering over 20 industries, serving 70 Fortune Global 500 companies.

01 Input

Structured/Semi-Structured + Unstructured + Third-Party Data

02 Construction

Metadata-Driven Encapsulating Objects, Relationships, and Rules

03 Output | Business Ontology Network

Smart Closing • Excess & Obsolete (E&O) Inventory Alert • Quality Root Cause Analysis

4 Long-term Memory

Persistent experience, securely reusable across tasks.

User Memory

Profile · Preferences · Personal Key Memories

Agent Memory

Task Experience · Strategies · Reusable Methods

Organization Memory

Entities · Decisions · Roles and Permission Scopes

Capture → Govern → Accumulate → Inject / Retrieve

Lingee Enterprise Agent Operating System

Intelligence That Continuously Evolves

L6	Closed-Loop | Goal-Driven	Strategic goal setting and execution, process monitoring, and results review
L5	Execution | Business Agents	Intelligent execution across expense reimbursement, invoicing, accounting, and scheduling
L4	Decision | Intelligent Decision-Making	Recommendations for budget adjustments, expense control, procurement replenishment, and production scheduling
L3	Prediction | Forward-Looking Insights	Cash flow alerts, inventory build-up forecasts, sales trends, and financial close risk alerts
L2	Analysis | Operational Insights	Business trends, multidimensional analysis, root-cause analysis, and management dashboards
L1	Query | Intelligent Data Inquiry	Natural Language Querying, Cross-System Search, Full-Scope Business Querying

03 Goal-Driven Closed Loop

02 Agent Execution

01 Data Value Realization

Lingee Management Philosophy

Unity of Knowing & Doing for Agile & Intelligent Growth

01	**Intent-Driven**	Traditional ERP is process-driven, whereas AI is cognition-driven. Users set the intent and objectives, and AI executes work end to end. Intent-driven operations are the foundation of AI-native management.
02	**Continuous Evolution**	Management should evolve, not remain static. Systems continuously iterate and optimize AI agents through usage, becoming smarter over time.
03	**One Enterprise, One Model**	Traditional ERP offers standardized solutions for all enterprises. In the AI era, each enterprise can build a management model tailored to its own needs.
04	**Real-time Management Accounting**	Traditional ERP operates in functional silos, resulting in delayed financial information. In the AI era, every business activity generates a real-time financial mirror, enabling faster and better decisions.
05	**Human–AI Co-Evolution**	People provide meaning; AI drives efficiency. Humans and AI collaborate and grow together.

Lingee Delivers Measurable Value to Customers

Delivery Lead Time for Dealer Sales Orders Reduced by Approximately 30%

10% Reduction in Logistics Freight Costs

Lingee

金蝶AI套件

Signed with Malaysia’s largest integrated construction and property group

Lingee

KingdeeAI Suite

65% Improvement in R&D Efficiency

86% Reduction in Application Delivery Cycle Time

Lingee

50% Shortening of Development Cycles

80% Reduction in Man-Hours for Inventory Reconciliation

Lingee

97% Improvement in Employee Expense Reimbursement Efficiency

90% Improvement in Financial Review Efficiency

Lingee

Lingee Customer Co-innovation – Lighthouse to Best Practice

Kingdee

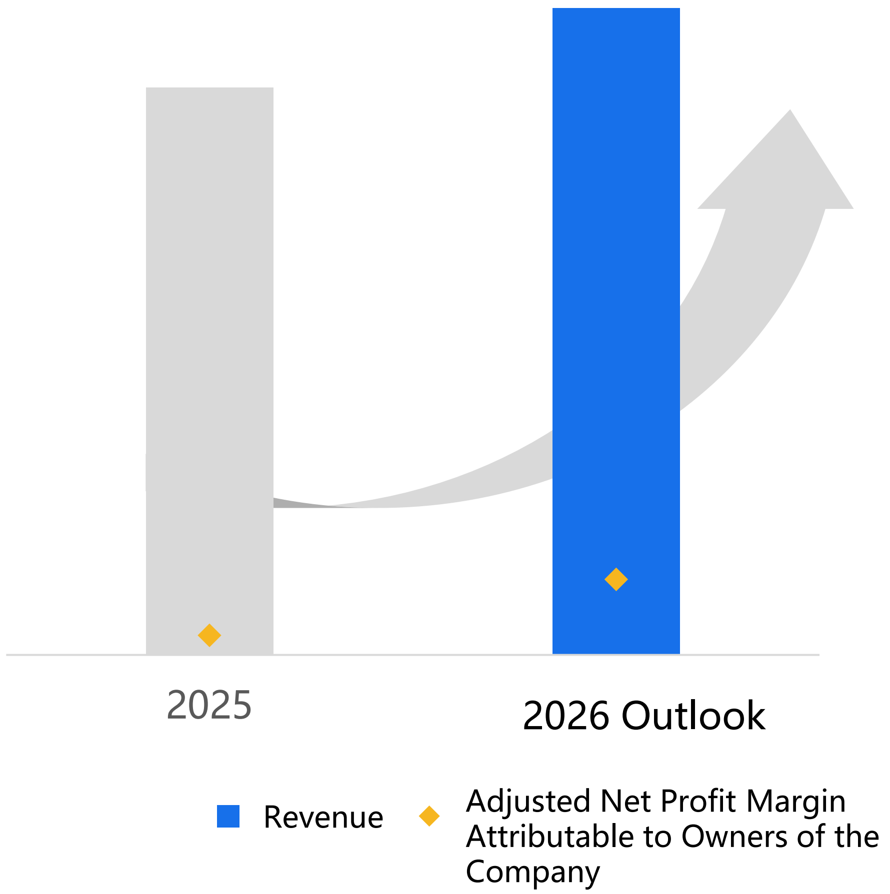
阶跃星辰	Hytera 海能达	摩尔线程 MOORE THREADS	BrainCo	昆仑芯 KUNLUNXIN
Cloudsky 云天畅想	绿能慧充 GRESGYING	SERES 赛力斯	中车唐山机车车辆有限公司 CRRC TANGSHAN CO., LTD.	精智达 SEICHITECH
Norsyn 农心	AKM MEADVILLE	Skywin Aerospace cluster of Wallonia	C&D 建发房产	百瑞源枸杞 好枸杞可以贵一点 正宗安全

Partnering with More Industry Leaders to Build an AI-Powered Future...

03

Outlook

2026 Business Outlook



AI and Globalisation to Drive Growth

- Group Revenue Achieves Double-Digit Growth, AI-Native Product Revenue Exceeds **RMB1 Billion**
  - The combination of Lingee and Kingdee AI Suite
- Subscription Revenue at Approximately 20% Growth
- Overseas Revenue Maintains Strong Growth

Subscription-Driven Quality and Efficiency Improvement

- Adjusted Net Profit Margin Attributable to Owners of the Company Improves from 3.3% to **7%**
  - Benefiting from Operating Leverage Release in the Subscription Business
- Net Cash from Operating Activities Grows by Over **20%**
- Revenue per Employee Continues to Rise

Maintain AI Transformation Goal in 2030

Build another Kingdee with AI native products

SaaS

AI Native 50%

AI + SaaS 50%

Appendix

Income Statement

(RMB'000)	2026 H1	2025 H1	YoY Chg
Revenue	3,625,422	3,192,499	13.6%
Cost of Sales	-1,169,510	-1,097,158	6.6%
Gross Profit	2,455,912	2,095,341	17.2%
Selling & Marketing Expenses	-1,330,408	-1,263,898	5.3%
Administrative Expenses	-368,132	-346,049	6.4%
Net Impairment Losses on Financial Assets	-24,866	-20,792	19.6%
R&D Costs	-809,206	-775,514	4.3%
Other Income and Gains - Net	80,902	136,223	-40.6%
Finance Income	29,854	36,627	-18.5%
Finance Costs	-2,481	-2,627	-5.6%
Finance Costs - Net	27,373	34,000	-19.5%
Share of Profits of Associates	6,385	7,126	-10.4%
Profit / (Loss) Before Income Tax	37,960	-133,563	NA
Income Tax Credit	10,185	24,458	-58.4%
Current Profit / (Loss)	48,145	-109,105	NA
Profit / (Loss) Attributable to:			
Owners of the Company	54,497	-97,738	NA
Non-Controlling Interests	-6,352	-11,367	44.1%

Revenue by Business Segments

(RMB'000)	2026 H1	% of Revenue	2025 H1	% of Revenue	YoY Chg
Subscription & Software	2,300,590	63.5%	1,999,487	62.6%	15.1%
Subscription	*2,028,003*	*55.9%*	*1,684,262*	*52.8%*	*20.4%*
Software	*272,587*	*7.6%*	*315,225*	*9.8%*	*-13.5%*
Implementation, Consulting, Maintenance Services & Others	1,324,832	36.5%	1,193,012	37.4%	11.0%
Implementation	*859,195*	*23.7%*	*787,801*	*24.7%*	*9.1%*
Consulting, Maintenance & Others	*465,637*	*12.8%*	*405,211*	*12.7%*	*14.9%*
Total	**3,625,422**	**100.0%**	**3,192,499**	**100.0%**	**13.6%**

Research and Development Expenses

(RMB'000)	2026 H1	2025 H1	YoY Chg
Staff Costs	758,123	753,498	0.6%
Fixed Fees	19,240	15,119	27.3%
Professional Services Fees	4,674	4,835	-3.3%
Travel Expenses	4,669	3,724	25.4%
Others	11,060	1,646	571.9%
Total R&D Expenditure	**797,766**	**778,822**	**2.4%**
Less: Capitalized R&D Costs Expenditure	267,386	260,865	**2.5%**
Capitalization Rate	*33.5%*	*33.5%*	-
Add: Amortization of Intangible Assets from Capitalized Development Costs	278,826	257,557	8.3%
Total R&D Expenses	**809,206**	**775,514**	**4.3%**
R&D Expenses as % of Revenue	**22.3%**	**24.3%**	**-2.0pts**

Selling and Marketing Expenses

(RMB'000)	2026 H1	2025 H1	YoY Chg
Staff Costs	721,990	725,577	-0.5%
Sales Promotion & Marketing Activity Expenses	512,649	439,630	16.6%
Fixed Fees	44,528	45,196	-1.5%
Travelling Expenses	31,370	33,802	-7.2%
Project Collaboration Fees	6,537	6,888	-5.1%
Others	13,334	12,805	4.1%
Total	**1,330,408**	**1,263,898**	**5.3%**
Selling & Marketing Expenses as % of Revenue	**36.7%**	**39.6%**	**-2.9pts**

General and Administrative Expenses

(RMB'000)	2026 H1	2025 H1	YoY Chg
Staff Costs	285,587	280,060	2.0%
Fixed Costs	54,271	41,631	30.4%
Professional Services Fees	17,593	16,233	8.4%
Recruitment & Training Costs	3,898	1,212	221.6%
Travel Expenses	2,580	2,453	5.2%
Others	4,203	4,460	-5.8%
Total	**368,132**	**346,049**	**6.4%**
G&A Expenses as % of Revenue	**10.2%**	**10.8%**	**-0.6pts**

Other Income and Gains - Net

(RMB'000)	2026 H1	2025 H1	YoY Chg
VAT Refund and Research Project Income	41,672	82,859	-49.7%
Rental - Net	50,834	39,604	28.4%
Fair Value Changes of Investments	-22,006	2,231	N/A
Gain Recognized on Investment Income	8,060	7,466	8.0%
Foreign Exchange Loss	-4,278	-1,842	-132.3%
Others	6,620	5,905	12.1%
Total	**80,902**	**136,223**	**-40.6%**

Adjusted Net Profit (a Non-IFRS measure)

Kingdee

(RMB'000)	2026 H1	2025 H1	YoY Chg
Profit / Loss Attributable to Owners of the Company	**54,497**	**(97,738)**	**NA**
Share-based Compensation	34,551	51,169	-32.5%
Share of Profit / Loss of Associates	(6,385)	(7,126)	10.4%
Amortization of Intangible Assets from Acquisitions	14,140	4,885	189.5%
Fair Value Changes of Investments and Impairment of Goodwill	21,107	(1,918)	NA
Tax Impact of Adjustments	(1,820)	(432)	-321.3%
Adjusted Profit / Loss Attributable to Owners of the Company (Non-IFRS)	**116,090**	**(51,160)**	**NA**

Kingdee

ありがとう

感谢

Thanks

ขอบคุณ

Terima kasih

谢谢