



HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技（中國）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 818.HK)

Hi Sun Technology Announces 2025 Interim Results: Recorded an Adjusted Net Profit of HK\$60 Million Advancing Digital Strategy and Upgrading Global Expansion

[18 August 2025, Hong Kong] **Hi Sun Technology (China) Limited** (the “Company”; Stock code: 818.HK), a leading payment and digital services & finance solutions provider in China, announced the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2025 (the “Reporting Period”).

Results Highlights

1. During the Reporting Period, the Group remained committed to serving frequent small-value payment transactions and advancing the digital strategy. The number of our payment transactions maintained steady growth, increasing by 8% year-on-year;
2. In terms of cross-border business, the Group continued to accelerate the establishment of overseas service capabilities, with transaction volume increasing by more than 150% year-on year. While increasing investment in trading services, the Group continued to establish capabilities in providing differentiated services in overseas regions, such as South America, the Middle East and Southeast Asia, thereby recording a transaction volume growth of more than four times;
3. The Group's digital business products for the catering industry serve a global catering clientele, covering more than 20 countries in North America, Europe, Southeast Asia and Mainland China since its launch in 2024;
4. In terms of fintech services, through deepening strategic cooperation with financial institutions and advancing innovation in financial products, the Group established a distinctive 'dual-wheel drive' funding supply system;
5. During the Reporting Period, the Group successfully obtained the no-objection letter from the Shanghai Stock Exchange for the RMB2 billion shelf-type bill ABS, and pioneered the first issuance of the “N+N” model bill ABS in China.

Financial Highlights

<i>HK\$' 000</i>	1H2025	1H2024	Change
Revenue	961,708	1,176,888	-18%
From payment and digital services	800,534	892,230	-10%
From fintech services	46,232	43,904	+5%
From platform operation solutions	41,340	57,057	-28%
From financial solutions	73,602	99,810	-26%
Gross profit	332,110	413,836	-20%
Segmental EBITDA ¹ (before unallocated items)	8,839	75,379	-88%
From payment and digital services	26,555	117,472	-77%
From fintech services	28,242	(20,372)	N/A
From platform operation solutions	(19,049)	(16,080)	N/A
From financial solutions	(27,472)	384	N/A
Operating (loss) /profit	(140,575)	9,488	N/A
Adjusted net profit ²	59,886	164,280	-64%
Impairment of investment in an associated company	-	(140,865)	N/A
Share-based payments under share option schemes of subsidiaries	(87,029)	-	N/A
(Loss)/profit for the period	(27,143)	23,415	N/A
Basic (Losses)/earnings per share for (loss)/profit attributable to the owners of the Company	(0.004)	0.001	N/A

Business Review**Continuously Advancing Digital Strategy, Accelerating Implementation of Global Expansion**

During the Reporting Period, the Group remained committed to the guiding principle of “payment for the people” by focusing on serving frequent small-value payment transactions. The Group continued to advance our digital strategy, and the number of our payment transactions maintained steady growth, increasing by 8% year-on-year.

As the chain rate across various domestic industries continued to rise, customers’ demand for efficient fund management became increasingly urgent. The timely launch of our fund management products, integrated with our established payment and clearing capabilities, has assisted our customers to realize rapid circulation of information and funds, thus significantly enhancing the operational and decision-making efficiency of chain enterprises.

1. EBITDA is calculated by excluding interest expense, taxes, depreciation, amortisation, fair value (losses)/gains on financial assets at FVPL, net and share-based payments under share option schemes of subsidiaries from segmental operating (loss)/profit;

2. Excluding impairment of investment in an associated company and share-based payments under share option schemes of subsidiaries.

In terms of cross-border business, the Group continued to accelerate the establishment of overseas service capabilities, providing global funding services to the growing number of companies launching their businesses globally, with transaction volume increasing by more than 150% year-on-year. During the Reporting Period, while increasing investment in trading services, the Group continued to establish our capabilities in providing differentiated services in overseas regions, such as South America, the Middle East and Southeast Asia, thereby recording a growth of more than four times. In addition, with the stablecoins' regulatory frameworks in major markets around the world coming into place, the application of stablecoins gradually demonstrated their revolutionary potential in the field of cross-border payments. The Group is enhancing the research and investment in this area by taking into account customers' scenarios and technological strengths, in an attempt to complement traditional payment systems and build a more comprehensive, efficient and secure payment service infrastructure in an effective manner.

In addition, the Group continuously delved into the "Easier Payment for Visitors in China" initiative led by the People's Bank of China, and spared no effort to create a better inbound payment experience for overseas visitors and eliminate payment blockages. With respect to sectors that accept foreign cards, the Group continued to deepen cooperation with international payment card services organizations in the domestic acquiring area, actively explored innovative models, and successfully obtained CNP (Card-Not-Present) business licenses from the three major international payment card organizations, enhancing the convenience of payment for overseas visitors in China in every aspect. As an acquirer of these organizations, the Group focuses on serving overseas visitors coming to China, and at the same time, the Group actively assisted e-commerce platforms in China to serve their overseas customers.

Through outstanding offline acquiring capabilities, foreign card acceptance abilities, cross-border payment capabilities and the expanding overseas billing services, the Group is building a global fund management infrastructure to serve customers in China. In addition to leveraging the PaaS platform and collaborating with software service providers to offer digital operational services to our offline customers, the Group also launched self-developed products to enhance customers' digital business strategies in orderly manner. Currently, the digital business products covered the retail industry, the used car dealership industry, and the catering industry. The digital business products for the catering industry that the Group launched in 2024 have secured their global footholds, covering more than 20 countries in North America, Europe, Southeast Asia and Mainland China. The products serve a global catering clientele, including renowned catering brands in China and abroad.

Building a 'Dual-Wheel Driven' Funding Supply System, Precisely Focusing on the Financing

Needs of Micro, Small and Medium-Sized Enterprises

In terms of fintech services, Suixin Cloud Chain, our fintech service platform, has consistently upheld to the concept of “technology empowers finance, and finance drives industries”. Through deepening strategic cooperation with financial institutions and advancing innovation in financial products, the Group established a distinctive “dual-wheel drive” funding supply system successfully. On one hand, the Group leveraged strategic collaboration with traditional banking and financial institutions through structured credit and trade background transparency so as to create a closed-loop ecological financing system based on the credit endorsement of core enterprise; On the other hand, the Group utilized asset securitization tools in an innovative way to standardize and securitize supply chain assets, opened up direct financing channels in the capital market and achieved efficient transformation of non-standard asset processes. Through the two models complemented each other and advanced in synergy, Suixin Cloud Chain precisely matched the financing needs of customer groups at different levels and accurately solved the problems and difficulties faced by micro, small and medium-sized enterprises in securing financing.

The Group continued to promote business innovation. In 2024, the Group introduced innovative note products, including the “1+N” model, “N+N” model and “E-finance N+N” model. In April 2025, the Group successfully obtained the no-objection letter from the Shanghai Stock Exchange for the RMB2 billion shelf-type bill ABS, and pioneered the first issuance of the “N+N” model bill ABS in China.

Continuously Deepen Market Expansion and Innovation of New Products in Other Business Segments

Platform operation solutions: During the Reporting Period, the Group successfully signed contracts with our major clients for product development, business operations and other related matters for the coming year, maintaining stable business scale. In addition, the Group also intensified efforts to expand new customer base beyond telecom operators and explore new business models. At the same time, the Group focused on cost reduction and efficiency enhancement, resulting in improved per capita efficiency. In respect of production and research, the Group continued to invest in maintaining the advancement and stability of our technologies, with sustained resource allocation in areas such as stablecoins, digital RMB and artificial intelligence. A number of applications have been developed and implemented as a result.

Financial solutions: BJ ABS has always been committed to providing system services to domestic financial institutions. During the Reporting Period, due to the impact of the general financial environment, the willingness for business innovation at the customer side diminished significantly, resulting in the demand for system construction and transformation decreased. In view of this, the ABS team is dedicated to low-cost financial innovation and

proactively promotes digital innovation for clients in key business areas, including asset management, cross-border payments, risk monitoring and compliance auditing. Meanwhile, BJ ABS also focused on the IT application innovation market, enabling customers in replacing key technologies in their business systems with domestic alternatives. During the Reporting Period, the Group collaborated with ecosystem partners to optimize IBS products on Loong Arch architecture servers and supported customers in launching core systems on Loongson servers, setting a pioneering benchmark in the industry. The Group believed that IT application innovation remained the focus of the IT service industry and the Group will continue to expand our business by relying on the three major downshifting strategies and nine downshifting techniques at play.

In terms of overseas business, Hi Sun FinTech Global established various overseas offices and actively engaged in market expansion and research and development of new product solutions. In respect of improving our overseas services, Hi Sun FinTech Global continued to recruit local employees in overseas offices and planned to establish local offices in Bangladesh and Myanmar respectively in response to the market demand; In terms of market expansion, the Group entered into contracts with three new customers in Bangladesh, Hong Kong and the United States respectively, among which Bangladesh is a new market that the Company has entered for the first time. Regarding the research and development of new product technologies, Hi Sun FinTech Global categorized its products and services into three directions for ongoing improvement. Firstly, core banking business products are our principal products, which undergo continuous research and development and repeated calculation in response to market demand; Secondly, the Group continued to optimize and enhance the technology and business functions of internet products, including e-banking, wallets, payment and other products; Thirdly, the host migration project is currently in communication with a number of banks and tools and processes for host migration are being continuously refined according to the needs of different customers.

The Group commented “Despite persistent uncertainties in the global economic environment, China has maintained broadly stable and resilient economic performance with steady progress, as the cumulative effects of policy measures continue to unfold. Meanwhile, against the backdrop of globalization, Chinese enterprises are increasingly accelerating overseas expansion. Especially with the favorable policies such as the facilitation of cross-border payments, it has provided robust support for opening up the international market. Looking ahead, the Group will continuously commit to the operational attitude of openness, collaboration and win-win. The Group will deepen digital synergy with global partners to support the digital transformation of micro, small and medium-sized enterprises and actively empower their global expansion. Furthermore, the Group will closely seize the industry trends and global opportunities, leveraging precise insights into domestic and international client needs. Through a dual-driven approach of innovative service matrix and core

technology research and development, the Group will continuously enhance our service capabilities, operational efficiency, and global competitiveness, delivering sustainable value to shareholders, customers, and society.”

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About Hi Sun Technology (China) Limited

Hi Sun Technology (China) Limited (“Hi Sun Technology”, Stock Code: 818.HK) is a leading integrated solutions provider of payments, finance, and telecommunications in China. Hi Sun Tech is principally engaged in the provision of payment and digital services, fintech services, platform operation solutions and financial solutions.

For Investor enquiries

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** For identification purpose only*