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Digital Intelligence Technology, ESG Information Disclosure Quality, and Enterprise Immunity in SRDI Enterprises

-- A Case Study of Zhongtian Technology

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Abstract: Under the background of digital intelligence technology empowering the real economy, Specialized, Refined, Distinctive and Innovative (hereinafter referred to as SRDI) enterprises, as participants in technological change and a key force in promoting the high-quality development of China's economy, are facing multiple challenges such as market fluctuations, technological iteration and increased external environmental uncertainty. This study divides enterprise immunity into three dimensions: resistance, adaptability and recovery ability. Taking Zhongtian Technology as an example, it studies the mechanism and path through which digital intelligence technology affects the immunity of SRDI enterprises. The study found that digital intelligence technology can improve the immunity of enterprises; specifically, digital intelligence technology strengthens the risk identification and stakeholder response mechanisms through the mediating pathway of improved ESG information disclosure quality, thereby promoting the improvement of enterprise immunity.

Keywords: Digital Intelligence Technology; Enterprise Immunity; ESG Information Disclosure Quality; SRDI Enterprises.

1. Introduction

In recent years, the uncertainty of the global economic environment has risen, geopolitical conflicts have occurred frequently, and the global spread of COVID-19 and the iterative upgrading of emerging technologies have made the risks faced by enterprises more complex and dynamic. Therefore, the traditional immunity that relies on manual experience can no longer meet the needs of enterprises to adapt to the development of the digital age and resist risks in a complex environment(Zhao et al., 2010) [1].

Compared with general enterprises, SRDI enterprises have their own particular characteristics. These enterprises are characterized by specialization, refinement, distinctiveness, and innovation, and play an irreplaceable role in filling gaps in key segments of the industrial chain (Zhao et al., 2023) [2], strengthening the autonomy and controllability of local supply chains, and moving up the value chain (Ding and Wu, 2023) [3].The industrial chain of specialized, refined, distinctive, and innovative enterprises is relatively complex, and their business activities include multiple links such as manufacturing and supply chain management. Therefore, these enterprises especially need to enhance their resilience in order to better monitor changes in the internal and external environment, identify crisis signals, and respond quickly, thereby buffering and resisting the impact of adverse events (Xu et al., 2011)[4].

Enterprise immunity refers to a company's ability to identify and resist risks, adapt to environmental changes, and restore production and business activities. As technologies such as big data, cloud computing, and artificial intelligence are increasingly applied across value-chain activities—including information management, data analysis, and corporate decision-making—they offer new ways to strengthen corporate risk-resistance capabilities. This study takes Jiangsu Zhongtian Technology Co., Ltd. (hereinafter referred to as Zhongtian Technology) as a case study and develops an analytical framework linking digital intelligence technology, ESG information disclosure quality, and enterprise immunity. It analyses the direct mechanism of digital intelligence technology and the mediating role of ESG information disclosure quality in this relationship.

2. Literature Review

2.1. Digital Intelligence Technology and Enterprise Immunity

Du and Ding (2025) conceptualize organizational immunity in terms of capabilities, processes, and behaviors that enable an organization to maintain healthy operations and stable development by identifying and eliminating harmful internal and external factors while learning from and retaining beneficial experiences [5]. Drawing on organizational immunity theory, Du et al. (2025) divide organizational immunity into two dimensions: innate immunity and adaptive immunity [6]. Xu et al. (2011) find that enterprises with stronger immunity can identify emerging risks more quickly and accurately and respond to them effectively, thereby improving their ability to cope with crises [4].

Digital intelligence empowerment refers to the process by which enterprises use digital technologies to drive the transformation and reshaping of business management scenarios, emphasizing the crucial role of digitalization and intelligence in acquiring or enhancing organizational capabilities (Shan et al., 2021)[7].Enterprises build intelligent immune systems through digital technologies, while leveraging next-generation information technologies such as big data, cloud computing, and artificial intelligence to enhance immune efficacy and strengthen immune barriers (Ni et al., 2023) [8]. It can thus be seen that intelligent technologies provide technical support for SRDI enterprises to enhance their immunity.

2.2. The Quality of ESG Information Disclosure in SRDI Enterprises under Digital Intelligence Technology

Existing research indicates that digital intelligence technology can promote corporate ESG management and related information disclosure. Artificial intelligence can optimize internal management processes and improve information processing efficiency, thereby enhancing the quality of corporate information disclosure (Sun and Zuo, 2025) [9]; in addition, artificial intelligence has advantages in complex data processing and pattern recognition, capable of extracting ESG-related content from massive amounts of information, providing technical support for corporate ESG information disclosure (Liu et al., 2023) [10].

For SRDI enterprises, ESG performance is not only related to sustainable development but also closely linked to financing and innovation. Research indicates that the higher the ESG information quality of SRDI enterprises, the easier it is to obtain loan support from financial institutions (Sun and Xu, 2026)[11]. At the same time, SRDI enterprises face certain resource and cost constraints in the process of promoting ESG development. ESG development requires certain upfront investment, and the related benefits are realized only over a longer horizon (Tang and Ding, 2025)[12]. Therefore, digital intelligence technology, with its advantages in data processing and resource allocation, can reduce the costs of ESG management and information disclosure for SRDI enterprises, and improve their efficiency in ESG information processing and disclosure.

Current literature separately discusses the positive effects of digital intelligence technology on enterprise immunity and the enhancement of ESG information disclosure quality, providing a theoretical basis for incorporating all three into the same analytical framework in this study. Based on this, this study focuses on SRDI enterprises to explore the mediating role of ESG information disclosure quality in the impact of digital intelligence technology on enterprise immunity.

3. Case Study Introduction

3.1. Company Introduction

Jiangsu Zhongtian Technology Co., Ltd. was established in 1992, beginning in the field of optical fiber communications. In 1996, it officially set up as a joint-stock company and was listed on the Shanghai Stock Exchange in 2002 (stock code 600522.SH). Zhongtian Technology's business covers four major sectors: new energy, marine equipment, information and communication, and smart grid. Through the "Specialized, Refined, Distinctive, and Innovative - One Enterprise, One Product" model, it has developed technical advantages in niche markets and capabilities for industrial chain integration. By the end of 2025, a total of 19 subsidiaries under Zhongtian Technology Group had been recognized as National Specialized, Refined, Distinctive, and Innovative Little Giant Enterprises.

3.2. Integration of Zhongtian Technology with Digital Intelligence Technology

Zhongtian Technology actively promotes digital transformation by integrating big data technologies with AI algorithms. As shown in Table 1, keyword frequencies in the company's annual reports from 2022 to 2025 suggest growing attention to technologies such as artificial intelligence, AI, and intelligent manufacturing. Mentions of AI and intelligent manufacturing increased throughout the period, while mentions of artificial intelligence declined slightly in 2025 but remained substantially higher than in 2022. These trends provide preliminary evidence of the company's growing engagement with digital intelligence technology and a basis for examining their relationship with ESG information disclosure.

Table 1. Keyword Frequencies of Artificial Intelligence, AI, and Smart Manufacturing in Zhongtian Technology's Annual Reports.

Keywords	2022	2023	2024	2025
Artificial Intelligence (occurrences)	1	5	12	8
AI (occurrences)	2	12	19	46
Intelligent Manufacturing (occurrences)	3	4	9	10

Data Source: Zhongtian Technology Annual Reports 2022–2025

4. Research on Enhancing the Immunity of Specialized and Innovative Enterprises through Digital Intelligence Technology

The essence of enterprise immunity is reflected in a company's overall capacity to maintain stability and achieve operational recovery when facing external shocks. Therefore, based on the theory of organizational immunity, this study divides enterprise immunity into three aspects: resistance capability, adaptive capability, and recovery capability, which will be discussed in detail below.

4.1. Resistance Capability

Table 2. Changes in Key Financial Indicators of Zhongtian Technology, 2022–2025

Indicators	2022	2023	2024	2025
Operating Revenue	40,270,726,819.49	45,065,236,797.84	48,060,544,207.57	52,499,857,493.34
Net Profit Attributable to Shareholders of the Listed Company	3,213,809,198.17	3,116,575,027.83	2,837,918,547.87	2,902,294,275.49
Net Cash Flow from Operating Activities	4,564,619,372.56	4,540,261,998.87	4,138,335,453.16	4,751,329,244.08

Data Source: Zhongtian Technology Annual Reports 2022–2025

Resistance capability refers to a company's ability to maintain stable production and operations and to reduce the impact of shocks when facing changes in the external environment and business disruptions. Based on this, this study selects three main indicators: revenue, which reflects market scale; net profit attributable to shareholders of listed

companies, which reflects profitability; and net cash flow from operating activities, which reflects corporate vitality. In combination with typical practices of digital and intelligent applications by companies from 2022 to 2025, the study analyzes the direct impact of digital intelligence technologies on enterprise immunity.

In 2022, despite external disruptions such as the COVID-19 pandemic, Zhongtian Technology continued to advance the construction of provincial-level intelligent demonstration factories and smart workshops under a complex operational environment. In 2023, the company successfully developed intelligent DC measurement and control equipment, accelerating the development of intelligent bearer networks, digital workshops, and intelligent factories. At the same time, benefiting from the recovery of the external operating environment, the company's operating revenue increased by 11.91%, and cash flows from operating activities remained broadly stable compared to the previous year. However, due to the cyclical decline in the marine series business, net profit attributable to shareholders of the listed company slightly decreased year-on-year. Despite pressure on net profit, the commercial value of new products and the stable output of intelligent factories have enabled the company to maintain overall resilience in revenue and cash flow.

In 2024, Zhongtian Technology developed a 35 MPa mobile hydrogen refueling station equipped with an intelligent cloud platform. Compared with traditional equipment, it saves energy by 30% and reduces operation and maintenance costs by 40%. The modular integrated design shortens the station construction cycle to 72 hours. Affected by R&D investment and market fluctuations, the net profit of the enterprise and the net cash flow of operating activities have decreased, but the operating income still increased to 48.061 billion yuan. In 2025, with the mass production and delivery of new products such as hydrogen filling stations and the deepening application of big data platforms, the operating cash flow rebounded to 4.751 billion yuan, the net profit recovered to 2.902 billion yuan, and the revenue exceeded 52.5 billion yuan. This change shows that digital intelligence technology has gradually gained corresponding benefits in the stage of product commercial promotion, adding a new buffer space to the volatility of the traditional business cycle of enterprises.

4.2. Adaptive Capability

Adaptive capability is reflected in a company's ability to promptly adjust its business strategies, resource allocation, and business layout in response to changes in the external environment and its own development needs. Based on the actual situation of Zhongtian Technology, this study mainly analyzes it from the aspects of R&D investment and innovation adaptability, business adaptability, and production and organizational adaptability.

Table 3. Zhongtian Technology 2022–2025 Innovation Adaptation Indicators

Indicators	2022	2023	2024	2025
R&D Expenses	1,639,665,159.46	1,897,529,200.40	1,943,531,597.03	2,079,458,442.74
R&D Personnel	2,664	2,715	2,755	3,138

Data Source: Zhongtian Technology Annual Reports 2022–2025

Table 4. Zhongtian Technology's 2022–2025 business adaptation indicators

By Product	2022	2023	2024	2025
Optical Communications and Networks	9,137,941,403.87	9,113,744,849.96	8,093,638,394.68	7,369,852,952.61
Power Grid Construction	12,276,537,559.61	16,741,172,756.45	19,785,133,949.30	22,263,812,346.32
Marine Series	7,322,864,390.28	3,740,258,551.17	3,643,548,669.60	6,348,794,221.43
New Energy	3,291,948,818.42	7,209,156,046.29	7,003,395,549.91	5,697,208,731.14
Copper Products	5,022,708,843.00	7,020,007,500.24	8,380,471,933.85	9,521,080,247.77
Commodity Trade	1,874,548,635.05	—	—	—
Automobile Components	—	—	—	324,905,862.85
Others	663,112,793.17	731,714,763.11	670,312,323.82	539,654,087.52

Data Source: Zhongtian Technology Annual Reports 2022–2025

As shown in Table 3, the R&D expenses of Zhongtian Technology have grown steadily, and the number of R&D personnel has also continued to expand, providing sufficient technical reserves and talent support for business transformation. Although the investment details of R&D expenses are not clearly listed, the cost growth trend is consistent with the continuous promotion of artificial intelligence, intelligent manufacturing and various digital products of enterprises in the same period.

At the same time, the enterprise has achieved risk hedging through diversified product structure. The power grid construction business has grown to 22.264 billion yuan year after year. The ocean series has experienced a cyclical decline and rebounded significantly to 6.349 billion yuan in 2025. The new energy business has maintained a high level after leaping to 7 billion yuan in 2023. At the same time, it has reduced commodity trade and added new auto parts sectors, showing flexible business adjustment ability.

In addition, digital intelligence technology encourages Zhongtian Technology to continuously adjust its production mode, management mode and organizational mechanism, and enhances the ability of enterprises to respond to changes in the external environment. In 2022, the company built an energy cloud platform and an energy management system (EMS) based on the industrial Internet to promote the digitalization of energy management. In 2023, it further opened up the production and operation support system and scheduling network, and used AI technology to improve network performance and management efficiency. In 2024, the company promoted organizational agile upgrading, marketing organizational structure optimization and process re-innovation, and improved internal coordination efficiency. In 2025, it relied on the cloud energy management platform to realize intelligent scheduling and collaborative production, and integrate technologies such as photovoltaic power supply, energy storage peak adjustment and intelligent carbon

management, while promoting professional organizational change and revolution. Digital intelligence technology gradually extends from a single production link to a production, management and organization system, promoting enterprises to form a more flexible and efficient operation mode and providing support for them to adapt to changes in the external environment.

4.3. Recovery Capability

Recovery capability emphasizes the ability of the enterprise to return to normal business as soon as possible after the impact and achieve sustainable development. Digital intelligence technology can help enterprises accelerate business recovery after external shock by improving production scheduling, resource allocation and operation management efficiency. Affected by the external environment and market factors in 2024, the company's net profit and net cash flow from operating activities decreased. However, with the further deepening of applications such as digital intelligent production, intelligent scheduling and big data platforms, net cash flow from operating activities rebounded significantly in 2025, and net profit attributable to shareholders of the listed company also recovered to 2.902 billion yuan.

The above case analysis shows that digital intelligence technology plays a positive role in enhancing the resistance, adaptive, and recovery capabilities of Zhongtian Technology. The following will further analyse the intermediary role of ESG information disclosure quality in the process.

5. Analysis of the Mechanism of Influence

The role of digital intelligence technology in enterprise immunity is not only reflected in production and operation, research and development innovation and organizational management, but also in the quality of ESG information disclosure. High-quality ESG information disclosure can strengthen enterprise risk identification and information transmission, provide information support for communication between enterprises and stakeholders, and thus enhance the resilience, adaptability and recovery of enterprises.

Taking into account Zhongtian Technology's industry characteristics in communications equipment manufacturing, this study uses integrity, materiality, reliability, and comparability as the four main dimensions for evaluating ESG information disclosure quality, drawing on the framework of Wang and Tong (2026) [13]. The scoring criteria were developed with reference to studies of accounting information quality and ESG disclosure and adapted to the company's characteristics. Two researchers independently scored the reports and cross-checked their results. Where discrepancies arose, a third researcher joined the discussion to reach a consensus. The indicators and scoring criteria are presented in Table 5.

Table 5. Evaluation Dimensions, Indicators, and Scoring Criteria for Zhongtian Technology's ESG Information Disclosure Quality

Dimension	Indicator	Scoring Criteria
Integrity	Environmental (E) Issues	Not disclosed (0) / Only qualitative or quantitative description (1) / Qualitative plus scattered quantitative information (2) / Qualitative plus multiple quantifications and management measures (3) / Qualitative plus systematic quantification (4)
	Social (S) Issues	
	Governance (G) Issues	
Materiality	Impact Materiality	Not disclosed (0) / Only indicates impact on corporate sustainability (1) / Establishes an evaluation system and shows importance (2)
	Double Materiality	Not addressed (0) / Only discloses financial or materiality impacts (1) / Discloses both impact and financial materiality and forms a framework (2)
	Mechanism for Changes in Material Matters	Not disclosed (0) / Discloses ranking or explains changes (1) / Discloses ranking, changes, and basis (2)
Reliability	Existence of Third-Party Verification	Not disclosed (0) / Provides explanation but not verified (1) / Verified by external assurance (2)
	Data Sources and Internal Audit Mechanisms	Not explained (0) / Explained with internal audit (1) / Multi-level audit (2)
	Data Scope and Calculation Basis	Not explained (0) / Explains source, scope, and method (1) / Further discloses basis, conditions, etc. (2)
Comparability	Material Topics	The comparability score is calculated as the average annual overlap rate of the three indicators. Overlap rate = sum of repeated items in each dimension for the current year compared to all previous years ÷ sum of total items in each dimension for the current year (Note: repeated items are only counted once).
	Disclosure Standards	
	Stakeholders	

Integrity refers to the extent to which a company comprehensively discloses key ESG information across environmental, social, and governance issues. This study compares Zhongtian Technology's ESG reports for 2022–2025. According to the characteristics of the communication equipment manufacturing industry, this study selects 14 key topics, with a maximum score of 4 points for each topic. The integrity score of Zhongtian Technology ESG information disclosure increased from 22 points in 2022 to 53 points in 2025 (out of 56 points), an increase of about 141% compared with 2022. Complete information helps the management and decision-making level to be more clear about risk types. On the whole, enterprises have significantly strengthened quantitative data disclosure, management measures and target verification. However, issues such as "compliance management and business ethics" remain at 3 points, and a complete closed loop has not yet been formed.

Materiality refers to the ability of enterprises to accurately identify and focus on disclosing issues related to enterprise operation and management, environmental impact, and various stakeholders in the process of ESG information disclosure. According to the constructed materiality scoring system (out of 6), from 2022 to 2025, the score of materiality issues of Zhongtian Technology has increased from 2 points to 6 points, a relatively complete dual materiality framework has been built for evaluating materiality issues, and a more mature evaluation system has been established. This helps enterprises identify issues and provides information support

for resource allocation and risk management.

Reliability refers to the authenticity, accuracy and testability of enterprise ESG information disclosure. Since 2023, the company has introduced third-party external verification and continued to maintain it, and the data audit has changed from the original internal management audit to internal and external dual inspection. At the same time, in terms of data caliber and calculation basis disclosure, the first three years was 1 point, and it rose to 2 points in 2025, indicating that the enterprise has further refined the disclosure of data sources, accounting methods and applicable conditions in 2025. Reliable information enables stakeholders to more accurately judge the business status and risk level of enterprises, which helps enterprises maintain stable stakeholder relations under changes in the external environment.

Comparability refers to the consistency of ESG information of enterprises in different years in terms of disclosure content, index system and statistical caliber, so that stakeholders can identify the trend of ESG performance of enterprises through continuous disclosure of information. Since 2022, the comparability of ESG information disclosure of Zhongtian Technology has been declining first and then rising. The decline in the overlap rate in 2024 is related to the company's systematic adjustment and expansion of material issues and disclosure standards, and the disclosure framework is more complete than in 2022-2023. The rebound rate in 2025 shows that the continuity of information has been significantly enhanced after the framework stabilizes.

In order to unify the dimensions of the four metrics for horizontal comparison, this study standardizes the original scores of each dimension by calculating the score rate for each dimension as 'actual score/full score,' and on this basis, the average annual ESG information disclosure quality score is obtained.

Table 6. Four-Dimensional Scoring of Zhongtian Technology's ESG Information Disclosure (2022–2025)

Dimension	2022	2023	2024	2025	Average Score
Integrity	0.393	0.536	0.768	0.946	0.661
Materiality	0.333	0.500	1.000	1.000	0.708
Reliability	0.333	0.667	0.833	1.000	0.708
Comparability	——	0.791	0.654	0.870	——
Annual Average Score	0.353	0.624	0.814	0.954	——

Note: A comparability score cannot be calculated for 2022 because no earlier year is available for comparison. The 2022 annual average is therefore calculated using the other three dimensions; averages for 2023–2025 use all four dimensions

Table 6 shows that the overall quality of ESG information disclosure of Zhongtian Technology will continue to improve in 2022-2025. Among them, the performance of materiality, reliability and comparability is relatively good, and it has reached the full score level in the later stage, which shows that the enterprise is relatively mature in terms of topic focus, data testability and information continuity. Judging from the overall average of four years, the average score of integrity (0.661) is the lowest among the three dimensions with four-year averages, indicating that there is still room for expansion in the breadth of disclosure; from the single year of 2025, the comparability score is lower than the other three dimensions, indicating that the cross-period comparability of the report needs to be strengthened. The improvement of ESG information disclosure helps enterprises identify risks more comprehensively and accurately and respond to the needs of stakeholders, so as to further support the improvement of corporate immunity.

6. Conclusion and Implications

6.1. Research Conclusion

The case shows that digital intelligence technology has played a positive role in improving the resistance, adaptability and recovery ability of Zhongtian Technology. On the intermediary path, digital intelligence technology has improved the integrity, materiality, reliability and comparability of ESG information disclosure, and improved the accuracy of the identification of internal and external risks of the enterprise. Digital intelligence technology optimizes resource allocation, production scheduling and business layout through cloud computing, big data, artificial intelligence and other technologies. At the same time, it enhances the ability of enterprises to identify and respond to crises by improving information disclosure quality, which together constitutes a complete action path and provides a case basis for understanding the empowerment of enterprise immunity of digital intelligence technology.

6.2. Practical Implications

First, deepen the integration of digital intelligence technology with enterprises' core businesses. Practices at Zhongtian Technology indicate that digital applications such as big data and artificial intelligence need to be deeply embedded in key processes such as production, research and development, and supply chain, and closely aligned with actual business needs. For SRDI enterprises, it is also necessary to break down the barriers between production data and market data, allowing digital intelligence technology to help the enterprise respond to market cycle changes and discover new market opportunities.

Second, strengthen the identification of ESG issues and establish a traceability mechanism. For the problem of relatively low average scores in the integrity dimension, digital intelligence technology can extract structured information from unstructured texts, such as corporate regulations, meeting minutes, and whistleblowing records, through text analysis, enabling governance information to transition from qualitative descriptions to quantitative presentation. Regarding the issue of relatively low comparability in 2025, companies should accelerate the construction of big data platforms deeply integrated with artificial intelligence, set unified statistical standards and traceability rules for different indicators, automatically obtain raw data from production processes and systems, and organize and archive them in a certain sequence and classification.

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