



天津濱海泰達物流集團股份有限公司  
Tianjin Binhai Teda Logistics (Group) Corporation Limited\*

TEDA LOGISTICS



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2020 第一季  
業績報告  
First Quarterly Report

(a joint stock limited company incorporated in the People's Republic of China with limited liability)  
(於中華人民共和國註冊成立之股份有限公司)

Stock Code: 8348 股份代號：8348

\* For identification purposes only  
僅供識別

## CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the “Directors”) of Tianjin Binhai Teda Logistics (Group) Corporation Limited\* (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

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### 香港聯合交易所有限公司(「聯交所」)GEM(「GEM」)的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在主板上市的公司帶有較高投資風險。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算有限公司及聯交所對本報告之內容概不負責，對其準確性或完備性亦不發表任何聲明，且明確表示概不就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本報告乃遵照《香港聯合交易所有限公司的GEM證券上市規則》(「GEM上市規則」)而刊載，旨在提供有關天津濱海泰達物流集團股份有限公司(「本公司」)的資料；本公司的董事(「董事」)願就本報告所載內容共同及個別承擔全部責任。各董事在作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且無遺漏任何事項，足以令本報告或其所載任何陳述產生誤導。

## HIGHLIGHTS

For the three months ended 31 March 2020, the financial highlights were as follows:

- Total turnover amounted to RMB572,512,000 (corresponding period in 2019: RMB885,931,000), representing a decrease of approximately 35.38% as compared with the corresponding period last year.
- Gross profit amounted to approximately RMB23,568,000 (corresponding period in 2019: RMB37,612,000), representing a decrease of approximately 37.34% as compared with the corresponding period last year.
- Gross profit margin was approximately 4.12%, representing a decrease of approximately 0.13 percentage points as compared with 4.25% of the corresponding period last year.
- Loss attributable to owners of the Company was approximately RMB5,133,000, as compared to the profit attributable to owners of the Company of RMB5,395,000 recorded for the corresponding period in 2019.
- Earnings per share was RMB-1.4 cents, while the corresponding period last year recorded earnings per share of RMB1.5 cents.

## 摘要

截至二零二零年三月三十一日止三個月期間，財務摘要如下：

- 營業額總計為人民幣572,512,000元(二零一九年同期：人民幣885,931,000元)，較去年同期下降約為35.38%。
- 毛利約為人民幣23,568,000元(二零一九年同期：人民幣37,612,000元)，較去年同期下降約為37.34%。
- 毛利率約為4.12%，較去年同期4.25%下降約0.13個百分點。
- 本公司擁有人應佔虧損約為人民幣5,133,000元，而二零一九年同期錄得本公司擁有人應佔溢利為人民幣5,395,000元。
- 每股盈利為人民幣-1.4分，去年同期每股盈利為人民幣1.5分。

## UNAUDITED CONSOLIDATED FIRST QUARTERLY RESULTS OF 2020

The board (the "Board") of directors (the "Directors") of Tianjin Binhai Teda Logistics (Group) Corporation Limited\* (the "Company") hereby reports the unaudited results of the Company and its subsidiaries (collectively referred to as the "Group") for the three months ended 31 March 2020 together with the unaudited comparative figures for the corresponding period in 2019.

\* For identification purposes only

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three months ended 31 March 2020

## 二零二零年未經審核合併第一季度業績

天津濱海泰達物流集團股份有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此呈報本公司及其附屬公司(統稱「本集團」)截至二零二零年三月三十一日止三個月的未經審核業績，連同二零一九年同期的未經審核比較數據。

## 簡明合併損益及其他全面收入表(未經審核)

截至二零二零年三月三十一日止三個月

		For the three months ended 31 March 截至三月三十一日止三個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Revenue	收入	4	572,512
Cost of sales	銷售成本		(548,944)
Gross profit	毛利		23,568
Administrative expenses	行政開支	5	(15,992)
Other income	其他收入	6	5,127
Other gains/(loss) – net	其他收益/(虧損) – 淨額		779
Operating profit	營業溢利		13,482
Finance cost	融資成本		(11,669)
Share of results of investments accounted for using the equity method	採用權益法入賬的應佔投資業績		1,802
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>3,615</b>
Income tax expense	所得稅開支	7	(3,652)
<b>Profit/(loss) and total comprehensive income/(expense) for the period</b>	<b>期內溢利/(虧損)及全面收入/(開支)總額</b>		<b>(37)</b>
Attributable to:	下列各方應佔：		
Owners of the Company	本公司擁有人		(5,133)
Non-controlling interests	非控股權益		5,096
Earnings per share – Basic and diluted (RMB cents)	每股盈利 – 基本及攤薄(人民幣分)	9	(1.4)

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

For the three months ended 31 March 2020

## 1. GENERAL

The Company was established as an investment holding joint stock limited company in the People's Republic of China (the "PRC") by its promoters, Tianjin TEDA Investment Holding Co., Ltd. ("TEDA Holding") and Tianjin Economic and Technological Development Area State Asset Operation Company ("TEDA Asset Company") on 26 June 2006. TEDA Holding and TEDA Asset Company are controlled by State-owned Assets Supervision and Administration Commission of Tianjin Municipal People's Government ("Tianjin SASAC") and Tianjin Economic and Technological Development Area Administrative Commission ("TEDA Administrative Commission"), respectively.

Pursuant to the group reorganisation (the "Reorganisation") in preparation of the listing of the Company's overseas listed foreign shares ("H shares") on the GEM, the Company became the holding company of the Group in June 2006. The Company's H shares were listed on the GEM on 30 April 2008.

On 18 November 2011, TEDA Holding entered into a share transfer agreement with Chia Tai Land Company Limited ("Chia Tai Company"), while TEDA Asset Company entered into a share transfer agreement with Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd. ("Chia Tai Pharmaceutical Company"). Accordingly, TEDA Holding and TEDA Asset Company agreed to transfer 28,344,960 (8% of ordinary shares) and 77,303,789 (21.82% of ordinary shares) domestic shares of the Company held by them to Chia Tai Company and Chia Tai Pharmaceutical Company respectively. The two aforementioned domestic share transfers were approved by the relevant state-owned assets supervision and administration authorities of the PRC. The registration procedures of the related transfers have been completed on 7 June 2013.

The Group is principally engaged in the provision of comprehensive logistics services in China, mainly including supply chain solutions and materials procurement and related logistics services.

## 簡明合併財務資料附註(未經審核)

截至二零二零年三月三十一日止三個月

## 1. 一般資料

本公司由其發起人天津泰達投資控股有限公司(「泰達控股」)及天津經濟技術開發區國有資產經營公司(「天津開發區資產公司」)於二零零六年六月二十六日在中華人民共和國(「中國」)成立為投資控股股份有限公司。泰達控股及天津開發區資產公司分別由天津市人民政府國有資產監督管理委員會(「天津市國資委」)和天津經濟技術開發區管理委員會(「天津開發區管理委員會」)控制。

根據為籌備本公司之海外上市外資股(「H股」)在GEM上市而進行的集團重組(「重組」)，本公司於二零零六年六月成為本集團之控股公司。本公司的H股於二零零八年四月三十日在GEM上市。

於二零一一年十一月十八日，泰達控股與正大置地有限公司(「正大置地」)簽署一項股份轉讓協議，而天津開發區資產公司與正大製藥投資(北京)有限公司(「正大製藥」)簽署一項股份轉讓協議。據此，泰達控股與天津開發區資產公司同意分別向正大置地及正大製藥轉讓其持有的本公司內資股28,344,960股(普通股的8%)及77,303,789股(普通股的21.82%)。上述兩項內資股轉讓已獲得中國相關國有資產監督管理機構批准，於二零一三年六月七日，轉讓的股份過戶手續已經完成。

本集團致力於在中國提供綜合物流服務，主要包括供應鏈解決方案及物資採購及相關物流服務。

The Group's principal operations are conducted in the PRC. The consolidated financial statements have been presented in Renminbi ("RMB"), which is the functional currency of the Company.

## 2. BASIS OF PREPARATION

The financial information has been prepared to comply with the applicable disclosure requirements set out in Chapter 18 to the GEM Listing Rules.

## 3. CHANGE IN SIGNIFICANT ACCOUNTING POLICY

The Group has applied the following new and amendments to International Financial Reporting Standards ("IFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") in the current year:

International Accounting Standards ("IAS") 1 and IAS 8 (Amendments)	Definition of Material
IFRS 9, IAS 39 and IFRS 7 (Amendments)	Interest Rate Benchmark Reform
IFRS 3 (Amendments)	Definition of a Business

The application of the new and amendments to IFRSs in the current year has had no material impact on the Group's financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

本集團主要業務於中國進行。合併財務報表以本公司功能貨幣人民幣(「人民幣」)呈列。

## 2. 編製基準

財務資料乃根據GEM上市規則第十八章之適用披露規定而編製。

## 3. 重大會計政策變更

本集團於本年度應用香港會計師公會(「香港會計師公會」)頒布的以下新訂國際財務報告準則(「國際財務報告準則」)及修訂本：

國際會計準則(「國際會計準則」)第1號及國際會計準則第8號(修訂本)	重大之定義
國際財務報告準則第9號、國際會計準則第39號及國際財務報告準則第7號(修訂本)	利率基準改革
國際財務報告準則第3號(修訂本)	業務之定義

於本年度應用新訂國際財務報告準則及其修訂並無對本集團本年度及過往年度財務表現及狀況及／或該等合併財務報表所載披露產生重大影響。

#### 4. SEGMENT INFORMATION

The operating segments of the Group are classified into two categories; these are managed independently by the responsible segment management bodies in line with the products and services offered and the distribution channels and customer profiles involved. Components of entity are defined as segments on the basis of the existence of segment managers with revenue and segment results (profit before tax less interest income, finance cost and corporate expenses) responsibility who report directly to the Group's senior management who make strategic decisions.

Principal businesses of the Group's two reportable segments are as follows:

- a. Logistics and supply chain service for finished automobiles and components – Provision of logistics services and supply chain management, i.e. planning, storage and transportation management for finished automobile and components;
- b. Materials procurement and related logistics services – Sales of raw materials to customers comprising principally trading companies and provision of related services of transportation, management, storage, warehouse supervising and management.

#### 4. 分部資料

本集團的經營分部分為兩大類；該等分部由負責的分部管理組織按所提供的產品及服務以及所涉及的分銷渠道和客戶組合獨立地管理。實體組成部分按存在肩負直接向負責作出策略性決策的本集團高級管理層報告收入和分部業績(除稅前溢利減利息收入、融資成本及公司開支)職責的分部管理人作出分類。

本集團兩個可呈報分部之主要業務如下：

- a. 汽車整車及零部件供應鏈物流服務－提供物流服務及供應鏈管理，即有關汽車整車及零部件的規劃、儲存及運輸管理；
- b. 物資採購及相關物流服務－向主要為貿易公司之客戶銷售原材料及提供運輸、管理、儲存、貨倉監督及管理等相关服務。

For the three months ended 31 March 2020  
截至二零二零年三月三十一日止三個月

		Logistics and supply chain services for finished automobiles and components 汽車整車及零部件供應鏈物流服務	Materials procurement and related logistics services 物資採購及相關物流服務	Reportable segments subtotal 可呈報分部小計	All other segments 所有其他分部	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Revenue	收入	211,974	288,472	500,446	75,293	575,739
Inter-segment revenue	分部間的收入	–	(507)	(507)	(2,720)	(3,227)
Revenue from external customers	來自外部客戶的收入	211,974	287,965	499,939	72,573	572,512
Segment results	分部業績	14,306	(645)	13,661	710	14,371
Share of results of investments accounted for using the equity method	採用權益法入賬的應佔投資業績					1,802
Unallocated other income	未分配其他收入					5,127
Unallocated corporate expenses	未分配公司開支					(6,016)
Finance costs	融資成本					(11,669)
Profit before income tax	除所得稅前溢利					3,615
Income tax expense	所得稅開支					(3,652)
Profit/(loss) for the period	期內溢利/(虧損)					(37)
Other information:	其他資料:					
Depreciation and amortization	折舊及攤銷	(2,209)	(67)	(2,276)	(1,642)	(3,918)
Income tax expense	所得稅開支	(3,652)	–	(3,652)	–	(3,652)



For the three months ended 31 March 2019  
截至二零一九年三月三十一日止三個月

	Logistics and supply chain services for finished automobiles and components 汽車整車及零部件供應鏈物流服務	Materials procurement and related logistics services 物資採購及相關物流服務	Reportable segments subtotal 可呈報分部小計	All other segments 所有其他分部	Total 總計	
	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	
Revenue	收入	249,284	625,405	874,689	14,308	888,997
Inter-segment revenue	分部間的收入	-	(1,207)	(1,207)	(1,859)	(3,066)
Revenue from external customers	來自外部客戶的收入	249,284	624,198	873,482	12,449	885,931
Segment results	分部業績	18,124	10,724	28,848	(348)	28,500
Share of results of investments accounted for using the equity method	採用權益法入賬的應佔投資業績					1,638
Unallocated other income	未分配其他收入					3,341
Unallocated corporate expenses	未分配公司開支					(3,606)
Finance costs	融資成本					(13,347)
Profit before income tax	除所得稅前溢利					16,526
Income tax expense	所得稅開支					(4,709)
Profit for the period	期內溢利					11,817
Other information:	其他資料：					
Depreciation and amortization	折舊及攤銷	(1,944)	(71)	(2,015)	(1,734)	(3,749)
Income tax expense	所得稅開支	(4,709)	-	(4,709)	-	(4,709)

## 5. EXPENSES BY NATURE

## 5. 按性質分類的支出

		For the three months ended 31 March 截至三月三十一日止三個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,285	3,365
Amortisation of prepaid lease payments included in administrative expenses	計入行政開支之預付租賃款項攤銷	80	178
Exchange gains	匯兌收益	(93)	(110)

## 6. OTHER INCOME

## 6. 其他收入

		For the three months ended 31 March 截至三月三十一日止三個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest Income	利息收入	5,127	3,341
Subsidy Income	補貼收入	-	-
Other	其他	-	-
		5,127	3,341

## 7. INCOME TAX EXPENSE

## 7. 所得稅開支

		For the three months ended 31 March 截至三月三十一日止三個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
The Company and its subsidiaries	本公司及其附屬公司	(3,652)	(4,709)

## 8. DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2020 (corresponding period in 2019: Nil).

## 8. 股息

董事會建議不派發截至二零二零年三月三十一日止的中期股息(二零一九年同期：無)

## 9. EARNINGS PER SHARE

## 9. 每股盈利

For the three months  
ended 31 March  
截至三月三十一日止三個月

	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit/(loss) and total comprehensive income/ (expenses) for the period attributable to owners of the Company and earnings for the purpose of calculating basic and diluted earnings per share	(5,133)	5,395

本公司擁有人應佔期內溢利／(虧損)及全面收入／(開支)總額及計算每股基本及攤薄盈利之盈利

Number of shares  
股份數目

For the three months  
ended 31 March  
截至三月三十一日止三個月

	2020 二零二零年 thousands 千股 (Unaudited) (未經審核)	2019 二零一九年 thousands 千股 (Unaudited) (未經審核)
Weighted average number of shares for the purpose of calculating basic and diluted earnings per share	354,312	354,312

計算每股基本及攤薄盈利之股份加權平均數

## 10. SHARE CAPITAL AND RESERVES

## 10. 股本及儲備

		Attributable to owners of the Company 本公司擁有人應佔							Total equity
		Share capital	Share premium	Statutory reserves	Other reserves	Retained earnings	Equity attributable to owners of the Company 本公司擁有人	Non-controlling interests	Total equity
		股本	股份溢價	法定公積金	其他儲備	保留盈利	應佔權益	非控股權益	權益總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2019 (restated)	於二零一九年一月一日(經重列)	354,312	55,244	93,286	(40,614)	494,823	957,051	108,836	1,065,887
Profit/(loss) and total comprehensive income/(expense) for the period	期內溢利/(虧損)及全面收入/(開支)總額	-	-	-	-	5,395	5,395	6,422	11,817
Dividend	股息	-	-	-	-	-	-	(23,599)	(23,599)
Transfer from retained earnings	轉撥自保留盈利	-	-	5,304	-	(5,304)	-	-	-
At 31 March 2019 (unaudited)	於二零一九年三月三十一日 (未經審核)	354,312	55,244	98,590	(40,614)	494,914	962,446	91,659	1,054,105
At 1 January 2020 (Audited)	於二零二零年一月一日(經審核)	<b>354,312</b>	<b>55,244</b>	<b>98,119</b>	<b>(40,614)</b>	<b>499,060</b>	<b>966,121</b>	<b>118,556</b>	<b>1,084,677</b>
Profit/(loss) and total comprehensive income/(expense) for the period	期內溢利/(虧損)及全面收入/(開支)總額	-	-	-	-	(5,133)	(5,133)	5,096	(37)
Dividend	股息	-	-	-	-	-	-	-	-
Transfer from retained earnings	轉撥自保留盈利	-	-	-	-	-	-	-	-
At 31 March 2020 (unaudited)	於二零二零年三月三十一日 (未經審核)	<b>354,312</b>	<b>55,244</b>	<b>98,119</b>	<b>(40,614)</b>	<b>493,927</b>	<b>960,988</b>	<b>123,652</b>	<b>1,084,640</b>

## 11. FINANCIAL GUARANTEE LIABILITIES

As at 31 March 2020, the Company had a subsisting guarantee obligation in respect of the drawdown amount of approximately RMB94,000,000 under the bank borrowing facilities extended by a bank to Tedahang Cold Chain Logistics Co., Ltd. ("Tedahang") (a joint venture with 60% interest owned by the Company). The amount of outstanding bank borrowing owed by Tedahang as at 31 March 2020 was approximately RMB31,333,000.

## 11. 財務擔保責任

於二零二零年三月三十一日，本公司對於一間銀行向泰達行(天津)冷鏈物流有限公司(「泰達行」)(本公司擁有60%股本的合營公司)提供的銀行貸款項下約為人民幣94,000,000元之已提取金額承擔仍然存續的擔保責任。於二零二零年三月三十一日，泰達行尚未歸還的銀行貸款額約為人民幣31,333,000元。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Financial Review

For the three months ended 31 March 2020, the Group recorded a turnover of RMB572,512,000, representing a decrease of RMB313,419,000 or 35.38% as compared with the turnover of RMB885,931,000 for the corresponding period last year. Due to the outbreak of the novel coronavirus (COVID-19) pneumonia pandemic (the “Pandemic”) which swept the world in early 2020, the two major segments of the Group, namely the logistics and supply chain services for finished automobiles and components and the materials procurement and related logistics services, both declined in varying extent as compared with the corresponding period last year, which led to an overall decrease in the turnover of the Group. For the three months ended 31 March 2020, overall gross profit margin for the Group was 4.12%, representing a decrease of 0.13 percentage points as compared with 4.25% of the corresponding period last year. The decrease in overall gross profit margin was mainly due to the relatively low gross profit margin of the business of the materials procurement and related logistics services of the Group, which dragged down the overall gross profit margin of the Group. For the three months ended 31 March 2020, loss attributable to owners of the Company amounted to RMB5,133,000, as compared with the profit attributable to owners of the Company of RMB5,395,000 recorded for the corresponding period last year. The loss was mainly attributable to the decreases in the turnover of the two major business segments of the Group resulted from the Pandemic, which led to a decline in operating results. The joint ventures and associates of the Company also recorded ye in investment income, with the exception of Tedahang which recorded a reduction in loss due to the substantial growth in warehouse business and yard business.

During the three months ended 31 March 2020 (the “Reporting Period”), the Company did not purchase any financial derivative for investment or other purposes.

## 管理層討論與分析

### 財務回顧

本集團截至二零二零年三月三十一日止三個月實現營業額人民幣572,512,000元，較上年同期營業額人民幣885,931,000元下降人民幣313,419,000元，降幅為35.38%。2020年初新型冠狀病毒(COVID-19)肺炎疫情(「疫情」)席捲全球，受疫情影響本集團之汽車整車及零部件物流供應鏈服務、物資採購及相關物流服務兩大板塊較去年同期均有不同程度下降，導致本集團營業額整體下滑。本集團截至二零二零年三月三十一日止三個月的整體毛利率為4.12%，較上年同期的整體毛利率4.25%下降0.13個百分點，整體毛利率下降的主要原因是本集團之物資採購及相關物流服務業務毛利率偏低，拉低了本集團整體毛利率。本集團截至二零二零年三月三十一日止三個月本公司擁有人應佔虧損為虧損人民幣5,133,000元，而上年同期錄得本公司擁有人應佔溢利為人民幣5,395,000元，業績虧損的主要原因是本集團兩大業務板塊受疫情影響營業額下滑導致經營業績下降，本公司之合營、聯營企業投資收益亦同比下降，僅泰達行因倉儲業務及堆場業務大幅增長令經營業績實現減虧。

截至二零二零年三月三十一日止三個月(「本報告期內」)，本公司未購買任何金融衍生工具用於投資或其它用途。

## Business Review

The principal businesses of the Group are logistics and supply chain services for finished automobiles and components, logistics and supply chain services for electronic components, materials procurement and related logistics services, cold chain logistics business and other services such as bonded warehouse, supervision and agency services. Due to the Pandemic, during the Reporting Period, the overall operating income of the Group and the profit attributable owners of the Company decreased as compared with those of the corresponding period last year. Among which, the turnover of logistics and supply chain services for finished automobiles and components business decreased by 14.97% as compared with the corresponding period last year and the operating results of materials procurement and related logistics services decreased by 53.87% as compared with the corresponding period last year; the logistics and supply chain services for electronic components business decreased by 16.56% as compared with the corresponding period last year.

### Logistics and Supply Chain Services For Finished Automobiles and Components Business

During the Reporting Period, the throughput of the logistics services for domestic finished automobiles was 85,355 sets, representing a decrease of 184,150 sets or 68.33% as compared with the corresponding period last year. During the Reporting Period, the throughput of logistics services for the imported and exported automobiles was 15,194 sets, representing an increase of 4,441 sets or 41.30% as compared with the corresponding period last year. Turnover recorded for the Reporting Period amounted to RMB211,974,000, representing a decrease of RMB37,310,000 or 14.97% as compared with the corresponding period last year.

### Materials Procurement and Related Logistics Services Business

Turnover recorded for the Reporting Period amounted to RMB287,965,000, representing a decrease of RMB336,233,000 or 53.87% as compared with the corresponding period last year.

### Other Logistics Services Business

Turnover recorded for the Reporting Period amounted to RMB72,573,000, representing an increase of RMB60,124,000 or 483% as compared with the corresponding period last year.

## 業務回顧

本集團之業務主要為汽車整車及零部件物流供應鏈服務業務、電子零部件供應鏈物流服務業務、物資採購及相關物流服務業務、冷鏈物流服務業務及保稅倉儲、監管、代理等其他服務業務。受疫情影響，本報告期內，本集團總體營業收入與本公司擁有人應佔溢利較去年同期有所下降。其中，汽車整車及零部件供應鏈物流服務營業額較上年同期下降14.97%、物資採購及相關物流服務業務經營業績較去年同期下降53.87%及電子零部件供應鏈物流服務較去年同期下降16.56%。

### 汽車整車及零部件供應鏈物流服務業務

本報告期內國產整車物流服務量為85,355台，較上年同期下降184,150台，降幅為68.33%；本報告期內進口車物流服務量為15,194台，較上年同期增加4,441台，增幅為41.30%。本報告期內實現營業額人民幣211,974,000元，較上年同期減少人民幣37,310,000元，降幅為14.97%。

### 物資採購及相關物流服務業務

本報告期內實現營業額人民幣287,965,000元，較上年同期減少人民幣336,233,000元，降幅為53.87%。

### 其他物流服務業務

本報告期內實現營業額人民幣72,573,000元，較上年同期增長人民幣60,124,000元，增幅為483%。

### Logistics and Supply Chain Services for Electronic Components (Conducted Through Investments in Joint Ventures)

Turnover recorded for the Reporting Period amounted to RMB140,698,000, representing a decrease of RMB27,923,000 or 16.56% as compared with the corresponding period last year.

## OUTLOOK AND PROSPECTS

Affected by the outbreak of the Pandemic early this year, the PRC's gross domestic product fell by 6.8% in the first quarter of 2020 as compared with the same period last year. The Company's business has also been greatly affected. The vast majority of the upstream and downstream customers had suspended production operations, and the supply chain was hit hard. In particular, as the Pandemic intensified in overseas, it continues to affect the Group's automobile import and export logistics business and has a greater impact on the global economy, bringing significantly more instabilities and uncertainties as well as new difficulties and challenges to the Group's development. In the first quarter of 2020, both results of the Group's automobile logistics business and materials procurement and logistics business experienced a substantial decline, which resulted in losses.

In response to such unfavorable conditions, the Company will carry out regular epidemic prevention as required by the government, and take effective measures as soon as possible to minimize the serious adverse effects caused by the irresistible situation: firstly, to improve operational efficiency, carry out logistics services properly, and facilitate production enterprises to resume and production operations; secondly, to continue to foster the shift of the Company's business from virtuality to reality, strive to develop new projects, and fan out from point to area to form a business pattern of facilitating both logistics and trading; thirdly, to seize the opportunity presented by the state's efforts to promote new forms of logistics and develop "Internet Plus" efficient logistics, strengthen business innovation, and promote transformation and upgrading. It is believed that with the continuous consolidation of the achievements of domestic epidemic prevention and control and the full resumption of production operations of enterprises, the economic and social order will be fully restored. In spite of the difficulties, the Group will continue to make efforts to steadily advance its work to ensure stability and generate efficiencies.

### 電子零部件供應鏈物流服務業務(通過投資合營公司進行)

本報告期內實現營業額人民幣140,698,000元，較上年同期降低人民幣27,923,000元，降幅為16.56%。

## 前景展望

受本年初爆發的疫情影響，二零二零年第一季度中國國內生產總值較去年同期回落6.8%，本公司業務也受到了較大影響，絕大多數上下遊客戶停工停產，供應鏈受到重創，尤其是海外疫情加劇持續影響本集團之汽車進出口物流業務，並對全球經濟產生較大的影響，不穩定、不確定因素顯著增多，對本集團發展帶來新的困難和挑戰。於二零二零年第一季度，本集團的汽車物流業務和採購物流業務業績均大幅下降並導致虧損。

面對諸多不利因素，本公司將按照政府要求在開展常態化防疫的同時，盡快採取有力措施最大限度消除不可抗力帶來的嚴重不利影響，一是提升運作效率，做好物流服務，助力生產企業復工復產；二是繼續推進公司業務脫虛向實，努力開拓新項目，以點帶面，形成物流與商貿雙向促進的業務形態；三是抓住國家推進物流新業態、發展「互聯網+」高效物流的機遇，加強業務創新，推動轉型升級。相信隨著國內疫情防控成果不斷鞏固，企業全面復工復產，經濟社會秩序將全面恢復。儘管面臨諸多困難，本集團仍將繼續努力，穩步推進各項工作，保穩定，創效益。

## **DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS**

As at 31 March 2020, none of the Directors, supervisors and chief executives of the Company held interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO")), which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or deemed to have taken under the SFO), or which were recorded in the register required to be kept by the Company under section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

## **DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE SHARES OR DEBENTURES OF THE COMPANY**

So far as is known to the Directors, as at 31 March 2020, none of the Directors, supervisors and chief executives of the Company had any interest in the shares of the Company, or had been granted, or exercised, any rights to subscribe for shares (or warrants or debentures, if applicable) of the Company or to purchase shares of the Company.

董事、監事及最高行政人員於本公司或任何相關法團之股份、相關股份及債券之權益及／或淡倉

於二零二零年三月三十一日，本公司的董事、監事及最高行政人員在本公司或其任何相聯法團（定義見香港法例第571章《證券及期貨條例》（「證券及期貨條例」）第XV部）的股份、相關股份或債權證中，並無擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例彼等被視作或當作擁有的權益或淡倉），或根據證券及期貨條例第352條記錄在本公司須按該條例規定備存的登記冊內的權益或淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益或淡倉。

董事、監事及最高行政人員購買本公司股份或債權證的權利

就董事所知，於二零二零年三月三十一日，本公司的董事、監事及最高行政人員並無本公司任何股份權益，或獲授予任何權利或行使任何權利以認購本公司的股份（或認股權證或債權證（如適用））或購買本公司股份。



## SUBSTANTIAL SHAREHOLDERS AND PERSONS HOLDING INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as is known to the Directors, supervisors and chief executives of the Company, as at 31 March 2020, the following persons (other than the Directors, supervisors or chief executives of the Company) held or were deemed to hold interests or short positions in the shares and underlying shares of the Company, which were required to be disclosed to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or were directly or indirectly interested in 5% or more of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

## 主要股東及於本公司股份及相關股份持有權益及淡倉的人士

就本公司董事、監事及最高行政人員所知，於二零二零年三月三十一日，下列人士(本公司董事、監事及最高行政人員除外)擁有或被視作擁有本公司股份及相關股份的權益或淡倉，而根據證券及期貨條例第XV部第2及3分部向本公司披露，或根據證券及期貨條例第336條記錄在本公司須按規定備存的登記冊內的權益或淡倉，或在本集團任何集團成員的股東大會上直接或間接持有在任何情況下附有投票權的任何類別股本5%或以上之權益的人士如下：

Name	Capacity		Number and class of shares	Approximate percentage of shareholding in the same class of shares	Approximate percentage of shareholding to the Company's total issued share capital		
名稱	身份		股份數目及類別	於同一類別股份持股量概約百分比	於本公司已發行股本總數持股量概約百分比		
			(Note 1) (附註1)				
Tianjin Teda Investment Holding Co., Ltd.	天津泰達投資控股有限公司	Beneficial owner	實益擁有人	150,420,051 (L) Domestic shares	150,420,051股(L) 內資股	58.74%	42.45%
Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd.	正大製藥投資(北京)有限公司	Beneficial owner	實益擁有人	77,303,789 (L) Domestic shares	77,303,789股(L) 內資股	30.19%	21.82%
Chia Tai Land Company Limited	正大置地有限公司	Beneficial owner	實益擁有人	28,344,960 (L) Domestic shares	28,344,960股(L) 內資股	11.07%	8%
Tianjin Port Development Holdings Limited	天津港發展控股有限公司	Beneficial owner	實益持有人	20,000,000 (L) H shares	20,000,000股(L) H股	20.36%	5.64%
Hongkong Topway Trading Co., Limited	香港拓威貿易有限公司	Beneficial owner	實益持有人	10,000,000 (L) H shares	10,000,000股(L) H股	10.18%	2.82%

On 7 June 2013, TEDA Holding and TEDA Asset Company transferred 28,344,960 and 77,303,789 domestic shares of the Company held by them to Chia Tai Company and Chia Tai Pharmaceutical Company respectively and completed the transfer of the shares. So far as is known to the Directors, chief executives and supervisors of the Company, as at 31 March 2020, the deemed interests of Chia Tai Company, Chia Tai Pharmaceutical Company and their associates under Part XV of the SFO are as follows:

於二零一三年六月七日，泰達控股和天津開發區資產公司分別將所持有本公司內資股28,344,960股及77,303,789股轉讓給正大置地及正大製藥，股份過戶手續完成。據本公司董事、主要行政人員及監事所知，於二零二零年三月三十一日，正大置地、正大製藥及其聯繫人士於證券及期貨條例第XV部項下的視作權益如下：

Name	Capacity	Number and class of shares	Approximate percentage of shareholding in the same class of shares	Approximate percentage of shareholding to the Company's total issued share capital
名稱	身份	股份數目及類別 (Note 1) (附註1)	於同一類別股份持股量概約百分比	於本公司已發行股本總數持股量概約百分比
Chia Tai Land Company Limited	正大置地有限公司 Beneficial owner	實益擁有人 28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
Fortune (Shanghai) Limited	富泰(上海)有限公司 Interest of corporation controlled by a substantial shareholder	主要股東的受控法團權益 28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
Charoen Pokphand Group (BVI) Holdings Limited	正大集團(BVI)控股有限公司 Interest of corporation controlled by a substantial shareholder	主要股東的受控法團權益 28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
CPG Overseas Company Limited	CPG Overseas Company Limited Interest of corporation controlled by a substantial shareholder	主要股東的受控法團權益 28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
Charoen Pokphand Group Co., Ltd.	卜蜂集團有限公司 Interest of corporation controlled by a substantial shareholder	主要股東的受控法團權益 28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd.	正大製藥投資(北京)有限公司 Beneficial owner	實益擁有人 77,303,789(L) Domestic shares	77,303,789(L) 內資股	30.19% 21.82%
Sino Biopharmaceutical Limited	中國生物製藥有限公司 Interest of corporation controlled by a substantial shareholder	主要股東的受控法團權益 77,303,789(L) Domestic shares	77,303,789(L) 內資股	30.19% 21.82%

Note:

1. The letter “L” denotes the long position of the shareholders of the Company (the “Shareholders”) in the share capital of the Company.

Save as disclosed in this report, so far as is known to the Directors, supervisors and chief executives of the Company, as at 31 March 2020, no other persons (other than the Directors, supervisors or chief executives of the Company) had interests or short positions which would fall to be disclosed to the Company under provisions of Divisions 2 and 3 of Part XV of the SFO; or were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company and/or any subsidiary of the Company; or which were required to be recorded in the register in accordance with section 336 of the SFO.

## COMPETING INTERESTS

None of the Directors, controlling shareholders, substantial shareholders of the Company nor their respective associates are engaged in business that competes or may compete with the business of the Group, nor do they have any other conflicts of interests with the Group.

## CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions in the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules during the Reporting Period, except for the following deviations: pursuant to the Code Provision A.2.1, the roles of the chairman of the Board (the “Chairman”) and the chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and chief executive officer should be clearly established and set out in writing.

Mr. Yang Weihong was appointed as the general manager of the Company (the “General Manager”) at the fourth meeting of the fourth session of the Board held on 20 March 2018, details of which were set out in the announcement of the Company dated 20 March 2018.

附註：

1. 「L」指本公司股東(「股東」)於本公司股本中的好倉。

除本報告所披露者外，於二零二零年三月三十一日，據本公司董事、監事及最高行政人員所知，概無其他人士(本公司董事、監事或最高行政人員除外)擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司作出披露之權益或淡倉；或直接或間接擁有附有一切情況於本公司及／或本公司任何附屬公司股東大會上投票之權利之任何類別股本面值5%或以上之權益；或根據證券及期貨條例第336條須記錄於該條所述之登記冊之權益或淡倉。

## 競爭利益

本公司之董事、控股股東、主要股東或彼等各自之聯繫人士概無從事與本集團之業務構成競爭或可能構成競爭之業務，且亦無與本集團任何其他利益衝突。

## 企業管治守則

於本報告期內，本公司一直遵守GEM上市規則附錄十五所載之企業管治守則之守則條文，惟以下偏離者除外：根據守則條文A.2.1，董事會主席(「主席」)與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面列載。

於二零一八年三月二十日本公司第四屆董事會第四次會議上楊衛紅先生獲任本公司總裁(「總經理」)職務，詳情載於本公司於二零一八年三月二十日刊發的公告。

Mr. Yang Weihong was appointed as the executive director of the fourth session of the Board of the Company at the Company's annual general meeting convened on 11 May 2018, details of which were set out in the circular of the Company dated 23 March 2018, and Mr. Yang Weihong was elected as the Chairman at the seventh meeting of the fourth session of the Board of the Company convened on the same day.

Having considered the need of the Company's business development, the Board is of the opinion that the combination of the roles of the Chairman and the General Manager can effectively formulate and implement the strategies of the Group, and make appropriate decisions which are in the interest of the Shareholders as a whole. From 11 May 2018 to the date of this report, the roles of Chairman and General Manager were assumed by Mr. Yang Weihong. The Board considers that, at this moment, it is not necessary to separate the roles of the Chairman and the General Manager. However, the Board will continue to review the effectiveness of the corporate governance structure of the Group in order to decide whether the roles of the Chairman and the Chief Executive Officer should be separated.

## AUDIT COMMITTEE

The Company has established an audit committee with terms of reference, which clearly defined the authorities and duties of the committee. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Company, as well as providing opinion and recommendation to the Directors. The audit committee comprises three Independent non-executive Directors, namely Mr. Zhou Zisheng, Mr. Cheng Xincheng and Mr. Japhet Sebastian Law. Mr. Zhou Zisheng is the chairman of the audit committee. The audit committee has reviewed the Company's unaudited results for the Reporting Period and respective recommendation and opinion have been made.

## SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted a code of dealing in securities by the Directors of the Group, which was formulated in accordance with Rules 5.48 to 5.68 of the GEM Listing Rules for the purpose of setting out its own required standards for assessment of the conduct of the Directors of the Group in dealings in the securities of the Group. Upon enquiries made to each Director by the Company, all Directors confirmed that they have complied with the code of dealing in securities by the Directors.

於本公司二零一八年五月十一日召開的年度股東週年大會上楊衛紅先生獲任為本公司第四屆董事會執行董事，詳情載於本公司於二零一八年三月二十三日刊發的通函，並於同日召開的本公司第四屆董事會第七次會議上選舉楊衛紅先生擔任主席。

考慮本公司業務發展的需要，董事會認為，合併主席與總經理的角色可有效地制定及執行本集團的決策，做出符合整體股東利益的適當決定。自二零一八年五月十一日至本報告日期，主席兼總理由楊衛紅先生一人擔任。目前董事會認為並無實時需要分開主席與總經理的角色，然而，董事會將繼續檢討本集團企業管治架構的效力，以評估是否有必要將主席與行政總裁的職位予以區分。

## 審核委員會

本公司已設立審核委員會，並清楚界定其職權及職責。審核委員會主要責任為審閱及監督本公司之財務匯報程序及內部監控系統，以及向董事提供意見及建議。審核委員會由三名獨立非執行董事周自盛先生、程新生先生及羅文鈺先生組成。周自盛先生為審核委員會之主席。審核委員會已審閱本公司本報告期內之未經審核業績，並已據此提供建議及意見。

## 董事進行證券交易

本集團已採納按照GEM上市規則第5.48至5.68條訂定本集團董事證券交易買賣守則，目的為列明本集團董事於買賣本集團的證券時用以衡量本身操守的所需標準。經本公司向各董事作出查詢後，所有董事均已確認一直遵守董事證券交易買賣守則。

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, redeemed or sold or cancelled any listed securities of the Company.

By Order of the Board  
**Tianjin Binhai Teda Logistics (Group) Corporation Limited\***  
**Yang Weihong**  
*Chairman*

Tianjin, the PRC  
12 May 2020

*As at the date of this report, the executive Director is Mr. Yang Weihong; the non-executive Directors are Mr. Li Jian, Ms. Peng Bo, Mr. Yang Xiaoping and Mr. Zheng Yuying; and the independent non-executive Directors are Mr. Cheng Xinsheng, Mr. Japhet Sebastian Law, Mr. Peng Zuowen and Mr. Zhou Zisheng.*

\* For identification purposes only

## 購買、出售或贖回本公司之上市證券

於本報告期內，本公司或其任何附屬公司概無購入、贖回或出售或註銷本公司任何上市證券。

承董事會命  
天津濱海泰達物流集團股份有限公司  
主席  
楊衛紅

中國天津市  
二零二零年五月十二日

於本報告日期，執行董事為楊衛紅先生；非執行董事為李健先生、彭渤女士、楊小平先生及鄭宇嬰先生；及獨立非執行董事為程新生先生、羅文鈺先生、彭作文先生及周自盛先生。



天津濱海泰達物流集團股份有限公司  
Tianjin Binhai Teda Logistics (Group) Corporation Limited\*