



天津濱海泰達物流集團股份有限公司

Tianjin Binhai Teda Logistics (Group) Corporation Limited*

(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

2021 第一季度 業績報告 FIRST QUARTERLY REPORT



* 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。有意投資的人士應了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上市的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之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。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並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之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之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 2021, the financial highlights were as follows:

- Total turnover amounted to RMB634,141,000 (corresponding period in 2020: RMB572,512,000), representing an increase of approximately 10.76% as compared with the corresponding period last year.
- Gross profit amounted to RMB44,091,000 (corresponding period in 2020: RMB23,568,000), representing an increase of approximately 87.08% as compared with the corresponding period last year.
- Gross profit margin was approximately 6.95%, representing an increase of approximately 2.83 percentage points as compared with 4.12% of the corresponding period last year.
- Profit attributable to owners of the Company was approximately RMB12,582,000 (corresponding period in 2020: loss of RMB5,133,000), representing an increase of approximately RMB17,715,000 as compared with the corresponding period last year.
- Earnings per share was RMB3.6 cents, while the corresponding period last year recorded earnings per share of RMB-1.4 cents.

摘要

截至二零二一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634,141,000元(二零二零年同期：人民幣572,512,000元)，較去年同期增長約為10.76%。
- 毛利為人民幣44,091,000元(二零二零年同期：人民幣23,568,000元)，較去年同期增長約為87.08%。
- 毛利率約為6.95%，較去年同期4.12%提高約2.83個百分點。
- 本公司擁有人應佔溢利約為人民幣12,582,000元(二零二零年同期：虧損人民幣5,133,000元)，較去年同期增加約為人民幣17,715,000元。
- 每股盈利為人民幣3.6分，去年同期每股盈利為人民幣-1.4分。

UNAUDITED CONSOLIDATED FIRST QUARTERLY RESULTS OF 2021

The board (the “Board”) of directors (the “Directors”) of 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 2021 together with the unaudited comparative figures for the corresponding period in 2020.

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

For the three months ended 31 March 2021

二零二一年未經審核合併第一季度業績

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」)截至二零二一年三月三十一日止三個月的未經審核業績，連同二零二零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)

截至二零二一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		
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
	Notes 附註			
Revenue	收入	4	634,141	572,512
Cost of sales	銷售成本		(590,050)	(548,944)
Gross profit	毛利		44,091	23,568
Administrative expenses	行政開支		(11,796)	(15,992)
Other income	其他收入	6	5,614	5,127
Other gains – net	其他收益 – 淨額		1,105	779
Impairment loss of trade, bills and other receivables, net	貿易應收款項、 應收票據及其他應收款項減值虧損淨額		(7,777)	–
Finance cost	融資成本		31,237	13,482
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		(6,872)	(11,669)
			9,417	1,802
Profit before income tax	除所得稅前溢利		33,782	3,615
Income tax expense	所得稅開支	7	(8,739)	(3,652)
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		25,043	(37)
Attributable to:	下列各方應佔：			
Owners of the Company	本公司擁有人		12,582	(5,133)
Non-controlling interests	非控股權益		12,461	5,096
Earnings per share	每股盈利	9		
– Basic and diluted (RMB cents)	– 基本及攤薄(人民幣分)		3.6	(1.4)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

For the three months ended 31 March 2021

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 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.

簡明合併財務資料附註(未經審核)

截至二零二一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。

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.

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. SIGNIFICANT ACCOUNTING POLICY

In the current year, the Group has applied the *Amendments to References to the Conceptual Framework in International Financial Reporting Standards* ("IFRS") and the following amendments to IFRS Standards issued by the International Accounting Standards Board ("IASB") for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2020 for the preparation of the consolidated financial statements:

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

The application of the *Amendments to References to the Conceptual Framework in IFRS Standards* and the amendments to IFRS Standards 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。

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

於本年度，本集團編製合併財務報表時首次應用自2020年1月1日或之後開始之年度期間強制生效的「*提述國際財務報告準則概念框架的修訂*」及下列國際會計準則理事會頒布的經修訂之國際財務報告準則：

國際會計準則第1號及國際會計準則第8號(修訂本)	重大的定義
國際財務報告準則第3號(修訂本)	業務的定義
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

於本年度應用*提述國際財務報告準則概念框架的修訂*及經修訂國際財務報告準則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 supervision 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 2021

截至二零二一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 RMB'000 人民幣千元 (Unaudited) (未經審核)	Materials procurement and related logistics services 物資採購及 相關物流服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Reportable segments subtotal 可呈 報分部小計 RMB'000 人民幣千元 (Unaudited) (未經審核)	All other segments 所有 其他分部 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	334,949	290,775	625,724	12,044	637,768
Inter-segment revenue	分部間的收入	-	-	-	(3,627)	(3,627)
Revenue from external customers	來自外部客戶的 收入	334,949	290,775	625,724	8,417	634,141
Segment results	分部業績	34,410	(9,451)	24,959	1,684	26,643
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					9,417
Unallocated other income	未分配其他收入					5,614
Unallocated corporate expenses	未分配公司開支					(1,020)
Finance costs	融資成本					(6,872)
Profit before income tax	除所得稅前溢利					33,782
Income tax expense	所得稅開支					(8,739)
Profit for the period	期內溢利					25,043
Other information:	其他資料:					
Depreciation and amortization	折舊及攤銷	(2,130)	(135)	(2,265)	(1,937)	(4,202)
Income tax expense	所得稅開支	(8,700)	-	(8,700)	(39)	(8,739)

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	Materials procurement and related logistics services	Reportable segments subtotal	All other segments	Total	
	汽車整車及零部件供應鏈	物資採購及相關物流服務	可呈報分部小計	所有其他分部	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Revenue	收入	211,974	352,239	564,213	11,526	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	351,732	563,706	8,806	572,512
Segment results	分部業績	14,306	(1,321)	12,985	1,386	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 for the period	期內溢利					(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)

5. EXPENSES BY NATURE

Depreciation of property, plant and equipment	物業、廠房及設備折舊
Amortisation of prepaid lease payments included in administrative expenses	計入行政開支之 預付租賃款項攤銷
Exchange gains	匯兌收益

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

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

		3,737	3,285
		86	80
		(49)	(93)

6. OTHER INCOME

Interest Income	利息收入
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6. 其他收入

For the three months
ended 31 March

截至三月三十一日止三個月

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

		5,614	5,127
		5,614	5,127

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	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Income tax expenses	所得稅開支	(8,739)	(3,652)

8. DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2021 (corresponding period in 2020: Nil).

8. 股息

董事會建議不派發截至二零二一年三月三十一日止三個月的中期股息(二零二零年同期：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	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 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	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	12,582	(5,133)

		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	
		2021 二零二一年 thousands 千股 (Unaudited) (未經審核)	2020 二零二零年 thousands 千股 (Unaudited) (未經審核)
Weighted average number of shares for the purpose of calculating basic and diluted earnings per share	計算每股基本及攤薄盈利之股份加權平均數	354,312	354,312

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

		Share capital	Share premium	Statutory reserves	Other reserves	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total equity
		股本	股份溢價	法定公積金	其他儲備	保留溢利	應佔權益	非控股權益	權益總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020 (audited)	於二零二零年一月一日 (經審核)	354,312	55,244	98,119	(40,614)	499,060	966,121	118,556	1,084,677
Profit/(loss) for the period and total comprehensive income/(expense) for the period	期內溢利/(虧損)及期間全面收入/(開支)總額	-	-	-	-	(5,133)	(5,133)	5,096	(37)
At 31 March 2020 (unaudited)	於二零二零年三月三十一日 (未經審核)	354,312	55,244	98,119	(40,614)	493,927	960,988	123,652	1,084,640
At 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	354,312	55,244	98,750	(40,614)	365,852	833,544	134,146	967,690
Profit/(loss) for the period and total comprehensive income/(expense) for the period	期內溢利/(虧損)及期間全面收入/(開支)總額	-	-	-	-	12,582	12,582	12,461	25,043
At 31 March 2021 (unaudited)	於二零二一年三月三十一日 (未經審核)	354,312	55,244	98,750	(40,614)	378,434	846,126	146,607	992,733

11. FINANCIAL GUARANTEE LIABILITIES

As at 31 March 2021, the Company had a subsisting guarantee obligation in respect of the unrepaid portion 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 connected subsidiary with 60% interest held by the Company). The amount of outstanding bank borrowing owed by Tedahang as at 31 March 2021 was approximately RMB31,333,000.

11. 財務擔保責任

於二零二一年三月三十一日，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」)(本公司持有60%權益的關連附屬公司)提供的銀行貸款項下約為人民幣94,000,000元之已提取金額的尚未歸還部份承擔仍然存續的擔保責任。於二零二一年三月三十一日，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 2021, the Group recorded a turnover of RMB634,141,000, representing an increase of RMB61,629,000 or 10.76% as compared with the turnover of RMB572,512,000 for the corresponding period last year. This was mainly attributable to the significant growth in the logistics and supply chain services for finished automobiles and components business as compared with the corresponding period last year. For the three months ended 31 March 2021, the Group recorded an overall gross profit margin of 6.95%, representing an increase of 2.83 percentage points as compared with 4.12% of the corresponding period last year. The increase in overall gross profit margin was mainly due to the growth in the gross profit margin of the logistics and supply chain services for finished automobiles and components business as compared with the corresponding period last year. For the three months ended 31 March 2021, profit attributable to the equity holders of the Group was RMB12,582,000, representing a growth of RMB17,715,000 as compared with a loss of RMB5,133,000 in the corresponding period last year. This was mainly due to the significant growth in the Group's logistics and supply chain services for finished automobiles and components business and investment gains from joint ventures and associates as compared with the corresponding period last year following the economic recovery of the PRC, while Tedahang has also recorded growth after turning a loss into profit in 2020.

During the three months ended 31 March 2021 (the "Reporting Period"), the Company did not purchase any financial derivative for investment or other purposes.

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. During the Reporting Period, following the gradual economic recovery of the PRC, total turnover of the Group and profit attributable to the equity holders increased as compared with the corresponding period last year. The turnover of logistics and supply chain services for finished automobiles and components business increased 58.01%, the turnover of materials procurement and related logistics services business decreased 17.33% and the growth in the turnover of logistics and supply chain services for electronic components was 60.55%, as compared with the corresponding period last year.

管理層討論與分析

財務回顧

本集團截至二零二一年三月三十一日止三個月實現營業額人民幣634,141,000元，較上年同期營業額人民幣572,512,000元增加人民幣61,629,000元，增幅為10.76%。主要原因是本集團之汽車整車及零部件物流供應鏈服務業務較去年同期大幅增長。本集團截至二零二一年三月三十一日止三個月的整體毛利率為6.95%，較上年同期的整體毛利率4.12%增長2.83個百分點，整體毛利率上升的主要原因是本集團之汽車整車及零部件供應鏈物流服務業務毛利率較上年增長所致。本集團截至二零二一年三月三十一日止三個月權益持有人錄得溢利為人民幣12,582,000元，較上年同期虧損人民幣5,133,000元增加人民幣17,715,000元，業績增長的主要原因是，隨著中國經濟逐步恢復，本集團之汽車整車及零部件物流供應鏈服務業務及合營、聯營企業投資收益較去年同期均有較大幅度增長，泰達行繼二零二零年實現扭虧以來繼續保持向好趨勢。

截至二零二一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。

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。隨著中國經濟的逐步恢復，本報告期內，本集團總體營業額與權益持有人應佔溢利較去年同期有所增加。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增長58.01%，物資採購及相關物流服務業務營業額較去年下降17.33%；電子零部件供應鏈物流服務營業額較去年同期增長60.55%。

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 144,923 sets, representing an increase of 59,568 sets or 69.79% as compared with the corresponding period last year. During the Reporting Period, the throughput of logistics services for the imported automobiles was 16,096 sets, representing an increase of 902 sets or 5.94% as compared with 15,194 sets in the corresponding period last year. Turnover recorded for the Reporting Period amounted to RMB334,949,000, representing an increase of RMB122,975,000 or 58.01% as compared with the corresponding period last year.

Materials Procurement and Related Logistics Services Business

Turnover recorded for the Reporting Period amounted to RMB290,775,000, representing a decrease of RMB60,957,000 or 17.33% as compared with the corresponding period last year.

Other Logistics Services Business

Turnover recorded for the Reporting Period amounted to RMB8,417,000, representing a decrease of RMB389,000 or 4.42% as compared with the corresponding period last year.

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

Turnover recorded for the Reporting Period amounted to RMB225,894,000, representing an increase of RMB85,196,000 or 60.55% as compared with the corresponding period last year.

OUTLOOK AND PROSPECTS

According to the National Bureau of Statistics of China, China's gross domestic products (GDP) in the first quarter of 2021 increased 18.3% as compared to same period last year and 0.6% from the last quarter in 2020. As the novel coronavirus (COVID-19) pneumonia pandemic (the "Pandemic") has been under control and signs of economic recovery were seen in China, a good start has been made in the year 2021 as the results of different business segments of the Group in the first quarter had various degrees of increase as compared to the corresponding period last year, which was at the height of the Pandemic.

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144,923台，較上年同期增加59,568台，增幅為69.79%；本報告期內進口車物流服務量為16,096台，較上年同期15,194台增加902台，增幅為5.94%。本報告期內實現營業額人民幣334,949,000元，較上年同期增加人民幣122,975,000元，增幅為58.01%。

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290,775,000元，較上年同期減少人民幣60,957,000元，降幅為17.33%。

其他物流服務業務

本報告期內實現營業額人民幣8,417,000元，較上年同期減少人民幣389,000元，降幅為4.42%。

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225,894,000元，較上年同期增加人民幣85,196,000元，增幅為60.55%。

前景展望

中國國家統計局發佈的數據顯示，2021年第一季度，國內生產總值(GDP)較去年同期增長18.3%，環比增長0.6%。隨著新型冠狀病毒(COVID-19)肺炎疫情(「疫情」)在國內得到控制及國內經濟的恢復，第一季度本集團各業務板塊業績較去年同期(也是疫情高峰期)均出現不同程度的增長，2021年實現良好開局。

However, the Pandemic is still plaguing in other parts of the world and thus uncertainty is still persisting, while China is facing challenges in epidemic prevention and control and maintaining economic growth. Under the complex economic situation, the Group is committed to seeking progress in a stable and practical manner. The Group will insist on the comprehensive logistics development, make use of regional advantages and integrate internal resources. The Group will also fully utilize technical advantages in automobile and electronic components logistics to combine and enhance the efficiency of existing resources of container yards, railways, cold storage and warehouses, so as to accelerate the strategic transformation to practicability. At the same time, the Group will improve internal control to enhance risk-prevention capacity, promote development with management, activate inefficient assets, prepare for access into new businesses, so as to facilitate transformation. The Group will also put in effort to increase operating efficiency for various works.

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 2021, 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 2021, 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.

當前，疫情在全球肆虐，各種不穩定因素仍然存在，中國在疫情防控及經濟持續增長方面面臨挑戰，本集團面對嚴峻複雜的經濟形勢，「穩中求進、脫虛向實」將繼續是本集團的工作基調。本集團將繼續堅持綜合性的物流發展道路，發揮區位優勢，整合內部資源，充分利用汽車物流、電子零部件物流方面的技術優勢，整合、提升堆場、鐵路、冷庫及倉庫等方面的現有資源使用效率，加大「脫虛向實」戰略轉型步伐。同時，本集團將加強內控建設，提升風險防範能力，以管理促發展，盤活低效資產，佈局新興業務，加速轉型升級。本集團將繼續努力推進各項工作，提升經營效益。

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

於二零二一年三月三十一日，本公司的董事、監事及最高行政人員在本公司或其任何相關法團(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擁有或被視作擁有的權益或淡倉)，或根據證券及期貨條例第352條的規定本公司須於按該條例規定備存的登記冊內記錄的權益或淡倉，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，於二零二一年三月三十一日，本公司的董事、監事及最高行政人員並無於本公司擁有任何股份權益，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 2021, 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，於二零二一年三月三十一日，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分部的條文須向本公司披露，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 (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
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 實益擁有人	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 實益擁有人	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 2021, 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，於二零二一年三月三十一日，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 股 (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 股 (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 股 (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 股 (L) 內資股	11.07%	8%

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

Note:

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

附註：

1. 「L」指本公司股東(「股東」)於本公司股本中的好倉。

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 2021, 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.

除本報告所披露者外，於二零二一年三月三十一日，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在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。

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 should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and the chief executive should be clearly established and set out in writing.

Mr. Yang Weihong was appointed as the president of the Company (the “President”) (which is equivalent to the position of chief executive) 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.

Mr. Yang Weihong was re-elected as the executive Director of the fifth session of the Board of the Company at the Company’s 2019 annual general meeting convened on 19 June 2020, while he was also elected as the Chairman at the first meeting of the fifth 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 President 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 President were assumed by Mr. Yang Weihong. Mr. Yang Weihong has extensive experience in enterprise management and has been a director of various companies responsible for the management issues. In the future, the Board will continue to review the effectiveness of the corporate governance structure of the Group in the light of its business development needs, identify suitable candidates and separate the positions of Chairman and President at appropriate times.

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，且亦無與本集團的任何其他利益衝突。

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委任本公司總裁（「總裁」）（其職位相當於行政總裁）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。

於本公司二零二零年六月十九日召開的二零一九年度股東週年大會上楊衛紅先生獲重選連任為本公司第五屆董事會執行董事，並於同日召開的本公司第五屆董事會第一次會議上獲選為主席。

考慮到本公司業務發展的需要，董事會仍認為，合併主席與總裁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，主席兼總裁由楊衛紅先生一人擔任。楊衛紅先生在企業管理方面擁有豐富的經驗，一直從事多家公司管理事務並擔任董事職務。未來，董事會亦會根據公司經營發展需要，繼續檢討本集團企業管治架構的效力，物色合適的人選，適時分開主席與總裁的職位。

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 Xinsheng 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 has provided recommendation and opinion on it.

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 dealing 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.

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.

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。

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。

By Order of the Board

Tianjin Binhai Teda Logistics (Group) Corporation Limited*

Yang Weihong

Chairman

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

Tianjin, the PRC
11 May 2021

中國天津市
二零二一年五月十一日

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. Jo Shibin 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.

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、徐志敏先生及鄭宇嬰先生；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。

* For identification purposes only



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