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

(於中華人民共和國註冊成立之股份有限公司)

(股份代號：8348)

截至二零二一年六月三十日止六個月的
中期業績公告

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」)欣然宣佈本公司及其附屬公司(統稱「本集團」)截至二零二一年六月三十日止六個月的未經審核簡明合併財務業績。本公告載列本公司二零二一年中期報告(「中期報告」)全文，並遵守香港聯合交易所有限公司GEM(「GEM」)證券上市規則(「GEM上市規則」)中有關中期業績初步公告隨附資料的相關規定。中期報告的印刷版本將適時寄發予本公司股東，並可於GEM網站www.hkgem.com及本公司網站www.tbtl.cn閱覽。

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
二零二一年八月十一日

於本公告日期，董事會包括執行董事楊衛紅先生；非執行董事李健先生、彭渤女士、徐志敏先生及鄭宇嬰先生；及獨立非執行董事程新生先生、羅文鈺先生、彭作文先生及周自盛先生。

本公告乃遵照GEM上市規則而刊載，旨在提供有關本公司的資料；各董事願就本公告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本公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，且無遺漏任何其他事項，足以令致本公告或其所載任何陳述產生誤導。

本公告將由刊登之日起七天於GEM網站 www.hkgem.com「最新公司公告」網頁刊載。本公告亦將登載於本公司網站 www.tbtl.cn。

* 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 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.*

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，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

The following are the financial highlights during the six months ended 30 June 2021:

- Total turnover amounted to RMB1,496,407,000 (corresponding period in 2020: RMB1,438,629,000), representing an increase of approximately 4.02% as compared with the corresponding period last year.
- Gross profit was approximately RMB100,904,000 (corresponding period in 2020: RMB69,389,000), representing an increase of approximately 45.42% as compared with the corresponding period last year.
- Gross profit margin was approximately 6.74%, representing an increase of approximately 1.92 percentage points as compared with 4.82% achieved in the corresponding period last year.
- Profit attributable to owners of the Company amounted to approximately RMB19,083,000 (corresponding period in 2020: RMB10,793,000), representing an increase of approximately 76.81% as compared with the corresponding period last year.
- Earnings per share was RMB5.4 cents (corresponding period in 2020: RMB3 cents).

摘要

截至二零二一年六月三十日止六個月期間，財務摘要如下：

- 營業額總計為人民幣 1,496,407,000 元，（二零二零年同期：人民幣 1,438,629,000 元），較去年同期上升約為 4.02 %。
- 毛利約為人民幣 100,904,000 元，（二零二零年同期：人民幣 69,389,000 元），較去年同期上升約為 45.42%。
- 毛利率約為 6.74%，較去年同期 4.82% 上升約 1.92 個百分點。
- 本公司擁有人應佔溢利約為人民幣 19,083,000 元，（二零二零年同期：人民幣 10,793,000 元），較去年同期上升約為 76.81%。
- 每股盈利為人民幣 5.4 分（二零二零年同期：人民幣 3 分）。

UNAUDITED CONSOLIDATED INTERIM RESULTS OF 2021

The board of Directors (the “Board”) of Tianjin Binhai Teda Logistics (Group) Corporation Limited* (the “Company”) hereby announces the unaudited results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2021 together with the unaudited comparative data for the corresponding period in 2020.

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

For the six months ended 30 June 2021

二零二一年未經審核合併中期業績

天津濱海泰達物流集團股份有限公司(「本公司」)董事會(「董事會」)謹此公佈本公司及其附屬公司(統稱「本集團」)截至二零二一年六月三十日止六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)

截至二零二一年六月三十日止六個月

			For the six months ended 30 June 截至六月三十日止六個月	
			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	1,496,407	1,438,629
Cost of sales	銷售成本	7	(1,395,503)	(1,369,240)
Gross profit	毛利		100,904	69,389
Administrative expenses	行政開支	7	(22,967)	(25,564)
Other income	其他收入	5	13,386	7,478
Other (losses)/gains – net	其他(虧損)/收益—淨額		(122)	1,320
Impairment loss of trade receivables and other receivables, net	貿易應收款項及其他應收款項減值虧損淨額		(26,883)	—
Operating profit	營業溢利		64,318	52,623
Finance costs	融資成本	6	(13,563)	(20,531)
Share of results of investments accounted for using the equity method	採用權益法入帳的應佔投資業績		19,000	9,457
Profit before income tax	除所得稅前溢利		69,755	41,549
Income tax expense	所得稅開支	8	(21,144)	(12,840)
Profit and total comprehensive income for the period	期內溢利及期內全面收入總額		48,611	28,709
Attributable to:	下列各方應佔：			
Owners of the Company	本公司擁有人		19,083	10,793
Non-controlling interests	非控股權益		29,528	17,916
Earnings per share – Basic and diluted (RMB cents)	每股盈利 – 基本及攤薄(人民幣分)	10	5.4	3.0

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) 簡明合併財務狀況表(未經審核)

As at 30 June 2021

於二零二一年六月三十日

		Notes 附註	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		252,660	269,853
Investment properties	投資物業		403,308	307,700
Investments accounted for using the equity method	採用權益法入帳的投資		223,433	226,181
Equity instruments at fair value through other comprehensive income	透過其他全面收益按公允價值入帳的權益工具		57,219	57,219
			936,620	860,953
Current assets	流動資產			
Inventories	存貨		3,263	18,114
Trade and other receivables	貿易及其他應收款項	12	527,545	777,065
Pledged bank deposits	已質押銀行存款		38,831	129,560
Cash and cash equivalents	現金及現金等價物		277,406	448,504
			847,045	1,373,243
Total assets	總資產		1,783,665	2,234,196
Share capital and reserves	股本及儲備			
Share capital	股本	15	354,312	354,312
Other reserves	其他儲備		118,516	113,380
Retained earnings	保留盈利		379,799	365,852
			852,627	833,544
Non-controlling interests	非控股權益		121,098	134,146
Total equity	總權益		973,725	967,690
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		56,997	56,997
Deferred income	遞延收入		4,508	4,613
Lease liabilities	租賃負債		62,369	82,146
			123,874	143,756

		Notes 附註	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	13	325,968	575,419
Contract liabilities	合約負債		84,739	127,773
Current income tax liabilities	當期所得稅負債		12,107	9,250
Borrowings	借款	14	213,000	349,500
Lease liabilities	租賃負債		50,252	60,808
			686,066	1,122,750
Total liabilities	總負債		809,940	1,266,506
Total equity and liabilities	總權益及負債		1,783,665	2,234,196
Net current assets	流動資產淨額		160,979	250,493
Total assets less current liabilities	總資產減流動負債		1,097,599	1,111,446

CONDENSED CONSOLIDATED STATEMENT OF CHANGES 簡明合併權益變動表(未經審核) IN EQUITY (UNAUDITED)

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							Total
		Share capital	Share premium	Statutory reserves	Other reserves	Retained earnings	Equity attributable to owners of the parent company	Non-controlling interests	Total
		股本	股份溢價	法定公積金	其他儲備	保留盈利	母公司擁有人應佔權益	非控股權益	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 and total comprehensive income for the period	期內溢利及期內 全面收入總額	-	-	-	-	10,793	10,793	17,916	28,709
Dividend paid	已付股息	-	-	-	-	-	-	(31,680)	(31,680)
Transfer	轉撥	-	-	3,822	-	(3,822)	-	-	-
At 30 June 2020 (Unaudited)	於二零二零年六月三十日 (未經審核)	354,312	55,244	101,941	(40,614)	506,031	976,914	104,792	1,081,706
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 and total comprehensive income for the period	期內溢利及期內 全面收入總額	-	-	-	-	19,083	19,083	29,528	48,611
Dividend paid	已付股息	-	-	-	-	-	-	(42,576)	(42,576)
Transfer	轉撥	-	-	5,136	-	(5,136)	-	-	-
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	354,312	55,244	103,886	(40,614)	379,799	852,627	121,098	973,725

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) **簡明合併現金流量表(未經審核)**

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

		For the six months ended 30 June	
		截至六月三十日止六個月	
		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)
Cash flows from operating activities	經營活動現金流量		
Net cash used in operating activities	經營業務所用之現金淨額	(70,252)	606,610
Cash flows from investing activities	投資活動現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(3,914)	(4,161)
Decrease/(increase) in pledged bank deposits	已質押銀行存款減少/(增加)	90,729	(294)
Dividends received from investments accounted for using the equity method	採用權益法入帳的投資之已收股息	21,748	20,748
Net cash generated from investing activities	投資業務所得之現金淨額	108,563	16,293
Cash flows from financing activities	融資活動現金流量		
Proceeds from borrowings	借款的所得款項	213,000	369,500
Repayments of borrowings	償還借款	(349,500)	(977,528)
Repayment of lease liabilities	租賃負債之償還款項	(30,333)	(24,733)
Dividends paid to owners of the Company	已向本公司擁有人支付股息	(42,576)	(31,680)
Net cash used in financing activities	融資業務所用之現金淨額	(209,409)	(664,441)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(171,098)	(41,538)
Cash and cash equivalents at 1 January	一月一日的現金及現金等價物	448,504	406,614
Cash and cash equivalents at 30 June represented by bank balances and cash	六月三十日的現金及現金等價物，以銀行結餘及現金顯示	277,406	365,076

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

For the six months ended 30 June 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 Stateowned 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 (the "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 of the Stock Exchange 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)

截至二零二一年六月三十日止六個月

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聯交所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 the PRC, 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 of Chapter 18 to the GEM Listing Rules.

3. SIGNIFICANT ACCOUNTING POLICIES

In the current interim period, the Group has applied the following amendments to International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board, for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2021 for the preparation of the Group's condensed consolidated financial statements:

Amendment to IFRS 16	Covid-19-Related Rent Concessions
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16	Interest Rate Benchmark Reform – Phase 2

The application of the amendments to IFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed 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

於本中期期間，本集團編製本集團簡明合併財務報表時首次應用自2021年1月1日或之後開始之年度期間強制生效的下列國際會計準則理事會頒佈的經修訂之國際財務報告準則（「國際財務報告準則」）：

國際財務報告準則第16號(修訂本)	Covid-19相關租金寬免
國際財務報告準則第9號(修訂本)、國際會計準則第39號(修訂本)、國際財務報告準則第7號(修訂本)、國際財務報告準則第4號(修訂本)及國際財務報告準則第16號(修訂本)	利率基準改革 – 二期

於本中期期間應用經修訂之國際財務報告準則並無對本集團本期間及過往期間財務狀況及表現及／或該等簡明合併財務報表所載披露產生重大影響。

4. SEGMENT INFORMATION

The Group has two operating segments, which 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 activities of the two reportable segments of the Group are as follows:

- a. Logistics and supply chain services for finished automobiles and components – Provision of logistics services and supply chain management, i.e. planning, storage and transportation management for finished automobiles 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、貨倉監督及管理相關服務。

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

		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 物流服務	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	718,354	760,965	1,479,319	26,559	1,505,878
Inter-segment revenue	分部間的收入	-	(1,685)	(1,685)	(7,786)	(9,471)
Revenue from external customers	來自外部客戶 的收入	718,354	759,280	1,477,634	18,773	1,496,407
Segment results	分部業績	80,298	(33,161)	47,137	6,473	53,610
Share of results of investments accounted for using the equity method	採用權益法入帳 的應佔投資業績					19,000
Unallocated other income	未分配其他收入					13,386
Unallocated corporate expenses	未分配公司開支					(2,678)
Finance costs	融資成本					(13,563)
Profit before income tax	除所得稅前溢利					69,755
Income tax expense	所得稅開支					(21,144)
Profit for the period	期內溢利					48,611
Other information:	其他資料：					
Depreciation and amortisation	折舊及攤銷	(18,593)	(221)	(18,814)	(2,293)	(21,107)
Income tax expense	所得稅開支	(20,933)	-	(20,933)	(211)	(21,144)

For the six months ended 30 June 2020

截至二零二零年六月三十日止六個月

	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	568,457	855,900	1,424,357	23,640	1,447,997
Inter-segment revenue	分部間的收入	-	-	-	(9,368)	(9,368)
Revenue from external customers	來自外部客戶的收入	568,457	855,900	1,424,357	14,272	1,438,629
Segment results	分部業績	50,766	(4,243)	46,523	1,339	47,862
Share of results of investments accounted for using the equity method	採用權益法入帳的應佔投資業績					9,457
Unallocated other income	未分配其他收入					7,478
Unallocated corporate expenses	未分配公司開支					(2,717)
Finance costs	融資成本					(20,531)
Profit before income tax	除所得稅前溢利					41,549
Income tax expense	所得稅開支					(12,840)
Profit for the period	期內溢利					28,709
Other information:	其他資料:					
Depreciation and amortisation	折舊及攤銷	(10,849)	(192)	(11,041)	(2,717)	(13,758)
Income tax expense	所得稅開支	(12,840)	-	(12,840)	-	(12,840)

5. OTHER INCOME

		For the six months ended 30 June 截至六月三十日止六個月	
		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)
Interest income	利息收入	11,034	7,478
Government grant	政府補貼	1,775	—
Others	其他	577	—
		13,386	7,478

5. 其他收入

For the six months ended 30 June
截至六月三十日止六個月

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)
11,034	7,478
1,775	—
577	—
13,386	7,478

6. FINANCE COSTS

		For the six months ended 30 June 截至六月三十日止六個月	
		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)
Interest on bank borrowings	銀行借款利息	9,174	16,166
Interest on lease liabilities	租賃負債利息	4,389	4,365
		13,563	20,531

6. 融資成本

For the six months ended 30 June
截至六月三十日止六個月

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)
9,174	16,166
4,389	4,365
13,563	20,531

7. EXPENSES BY NATURE

		For the six months ended 30 June 截至六月三十日止六個月	
		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)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	20,225	12,990
Amortisation of prepaid lease payments included in administrative expenses	計入行政開支之預付租賃款項攤銷	126	153
Exchange gain	匯兌收益	(115)	(97)
Other expenses	其他開支	2,731	12,518
Cost of sales	銷售成本	1,395,503	1,369,240
Total cost of sales and administrative expenses	銷售成本及行政開支總額	1,418,470	1,394,804

8. INCOME TAX EXPENSE

		For the six months ended 30 June 截至六月三十日止六個月	
		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)
The Company and its subsidiaries	本公司及其附屬公司	(21,144)	(12,840)

9. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2021 (interim dividend for the six months ended 30 June 2020: nil).

10. EARNINGS PER SHARE

Profit 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及計算每股基本及攤薄盈利之盈利

9. 股息

董事會建議不派發截至二零二一年六月三十日止六個月之中期股息(截至二零二零年六月三十日止六個月之中期股息：無)。

10. 每股盈利

For the six months ended 30 June

截至六月三十日止六個月

	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 for the period attributable to owners of the Company and earnings for the purpose of calculating basic and diluted earnings per share	19,083	10,793

11. PROPERTY, PLANT AND EQUIPMENT

During this reporting period, the Group spent RMB3,914,000 (for the six months ended 30 June 2020: RMB4,161,000) on acquisition of property, plant and equipment.

11. 物業、廠房及設備

本集團於本報告期內因購置物業、廠房及設備耗資人民幣3,914,000元(截至二零二零年六月三十日止六個月：人民幣4,161,000元)

12. TRADE AND OTHER RECEIVABLES

12. 貿易及其他應收款項

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	351,532	418,638
Less: allowance for impairment	減：減值撥備	(201,512)	(201,594)
		150,020	217,044
Bills receivables	應收票據	500	880
		150,520	217,924
Other receivables, deposit and prepayment	其他應收款項、按金 及預付款項	31,733	23,180
Amount due from joint venture	應收合營企業款項	196,915	199,168
Less: allowance for impairment	減：減值撥備	(3,850)	(4,124)
		375,318	436,148
Prepayments to suppliers	向供應商預付貨款	225,638	387,089
Less: allowance for impairment	減：減值撥備	(73,411)	(46,172)
		152,227	340,917
		527,545	777,065

As at 30 June 2021, the ageing analysis of trade and bills receivables is as follows:

於二零二一年六月三十日，貿易應收款項及應收票據的賬齡分析如下：

		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 (Audited) (經審核)
0-90 days	0至90日	144,076	218,047
91-180 days	91至180日	5,563	9,194
181-365 days	181至365日	4,331	12,421
Over 1 year	1年以上	198,062	179,856
		352,032	419,518

13. TRADE AND OTHER PAYABLES

13. 貿易及其他應付款項

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	169,877	220,122
Bills payables	應付票據	125,000	322,750
		294,877	542,872
Other tax payables	其他應付稅項	2,602	1,841
Other payables and accruals	其他應付款項及應計款項	28,489	30,706
		325,968	575,419

The following is an aging analysis of trade and bills payables as at 30 June 2021:

於二零二一年六月三十日，貿易應付款項及應付票據的賬齡分析如下：

		2021 30 June 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 31 December 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-90 days	0-90日	292,089	443,185
91-180 days	91-180日	2,065	59,216
181-365 days	181-365日	688	40,321
Over 1 year	1年以上	35	150
		294,877	542,872

14. BORROWINGS

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Borrowings	借款	213,000	349,500

14. 借貸

15. SHARE CAPITAL

		Number of shares 股份數目		
		Domestic shares 內資股	H shares H股	Amount 金額 RMB 人民幣元
As at 31 December 2020 and 30 June 2021	於二零二零年 十二月三十一日及 二零二一年六月三十日	256,068,800	98,243,200	354,312,000

15. 股本

16. CAPITAL COMMITMENTS

The Group had no capital commitments during this reporting period.

16. 資本承擔

本集團於本報告期內無資本承擔。

17. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current period's presentation.

17. 比較數字

若干比較數字已重新分類，以符合本期間的呈列方式。

18. RELATED PARTY DISCLOSURES

a. Transactions/balances with other state-controlled entities in the PRC

The Group operates in an economic environment currently predominated by enterprises directly or indirectly owned or controlled by the PRC government (hereinafter collectively referred to as “state-controlled entities”). The Directors of the Company consider that those state-controlled entities are independent third parties so far as the Group’s business transactions with them are concerned. During this reporting period, the Group’s significant transactions with these state-controlled entities include purchases of raw materials for trading purposes and fuel for transportation vehicles used in the logistics business. As at the end of this reporting period, the majority of the Group’s cash and bank balances and borrowings are deposited in state-controlled banks or borrowed from state-controlled banks.

b. Key management personnel and remuneration

The short-term benefits paid or unpaid by the Group to the Directors and other members of key management of the Company during the six months ended 30 June 2021 amounted to RMB2,127,000 (for the six months ended 30 June 2020: RMB2,203,000).

18. 關連人士之披露

a. 與其他中國國家控制實體的交易／結餘

本集團經營的經濟環境現時由中國政府直接或間接擁有或控制的企業作主導(以下統稱為：國家控制實體)。本公司董事認為，就本集團與彼等進行的業務交易而言，該等國家控制實體屬獨立第三方。本報告期內，本集團與此等國有企業的重大交易包括為交易目的購買原材料以及物流業務所用的運輸車輛的燃料。於本報告期末，本集團大部分現金及銀行結餘以及借款均為存於國有銀行或向國有銀行借貸。

b. 主要管理人員及薪酬

本集團截至二零二一年六月三十日止六個月向本公司之董事及主要管理層之其他成員繳付或未繳付之短期福利為人民幣2,127,000元(截至二零二零年六月三十日止六個月：人民幣2,203,000元)。

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

For the six months ended 30 June 2021, the Group recorded a turnover of RMB1,496,407,000, representing an increase of RMB57,778,000 or 4.02% as compared to that of the corresponding period last year. During this reporting period, the logistics and supply chain services for finished automobiles and components recorded a significant increase as compared with the corresponding period last year, the bonded warehouse and supervision and transportation services also saw an increase as compared with the corresponding period last year, while materials procurement and related logistics services recorded a drop as compared with the corresponding period last year.

For the six months ended 30 June 2021, overall gross profit margin for the Group was 6.74%, representing an increase of 1.92 percentage points as compared with the overall gross profit margin 4.82% of the corresponding period last year, which was mainly attributable to an increase in the gross profit margin of the logistics and supply chain services for finished automobiles and components as compared with the corresponding period last year.

For the six months ended 30 June 2021, management expense for the Group was RMB22,967,000, representing a decrease of RMB2,597,000 or 10.16% as compared with RMB25,564,000 of the corresponding period last year.

For the six months ended 30 June 2021, the share of results of joint ventures and associates of the Group was RMB19,000,000, representing an increase of RMB9,543,000 or 101% as compared with RMB9,457,000 of the corresponding period last year. The increase in the share of results of joint ventures and associates was mainly due to the significant increase in the operating results of Tianjin Alps Teda Logistics Co., Ltd. as compared to 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六月三十日止六個月實現營業額人民幣1,496,407,000元，較去年同期上升人民幣57,778,000元，漲幅為4.02%。於本報告期內，汽車整車及零部件供應鏈物流服務較去年同期大幅增長，保稅倉儲服務、監管及運輸服務較去年同期亦有所增長，而物資採購及相關物流業務較去年同期有所下降。

本集團截至二零二一年六月三十日止六個月的整體毛利率為6.74%，較上年同期的整體毛利率4.82%上升了1.92個百分點。主要是汽車整車及零部件物流及供應鏈服務毛利率較去年同期有所增長。

本集團截至二零二一年六月三十日止六個月管理費用為人民幣22,967,000元，較上年同期下降人民幣2,597,000元(上年同期人民幣25,564,000元)，降幅為10.16%。

本集團截至二零二一年六月三十日止六個月應佔合營聯營公司業績為人民幣19,000,000元，較上年同期上升人民幣9,543,000元(上年同期人民幣9,457,000元)，增幅為101%。應佔合營聯營公司業績上升的主要原因是合營企業天津泰達阿爾卑斯物流有限公司經營業績較去年同期大幅增長。

For the six months ended 30 June 2021, finance cost for the Group was RMB13,563,000, representing a decrease of RMB6,968,000 or 33.94% as compared with RMB20,531,000 of the corresponding period last year. The decrease in finance cost was mainly attributable to the decrease in the scale of financing during this reporting period.

For the six months ended 30 June 2021, the net profit attributable to equity holders of the Group amounted to RMB19,083,000, representing an increase of RMB8,290,000 or 76.81% as compared with RMB10,793,000 of the corresponding period last year, which was mainly due to the significant increase in the results of the logistics and supply chain services for finished automobiles and components and the share of results of joint ventures and associates of the Group as compared to the corresponding period last year.

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 services and other services such as bonded warehouse, container yard, supervision, agency and transportation services.

The effective control to the novel coronavirus (COVID-19) pneumonia pandemic (the “Pandemic”) by the PRC government has provided favorable conditions for domestic economic growth. During this reporting period, the Group recorded a slight increase in overall operating revenue as compared with the corresponding period last year, while the profit attributable to owners of the Company recorded a significant increase as compared with the corresponding period last year.

The operating revenue of the logistics and supply chain services for finished automobiles and components business increased significantly as compared with the corresponding period last year, which was mainly attributable to the growth in imported automobiles business and the increase of operation loading rate, causing a significant increase in the results of this segment as compared with the corresponding period last year.

本集團截至二零二一年六月三十日止六個月財務費用為人民幣13,563,000元，較上年同期下降人民幣6,968,000元(上年同期人民幣20,531,000元)，降幅為33.94%，財務費用下降的主要原因是本報告期內融資規模下降所致。

本集團截至二零二一年六月三十日止六個月權益持有人應佔溢利淨額為人民幣19,083,000元，較上年同期上升人民幣8,290,000元(上年同期人民幣10,793,000元)，增幅為76.81%，主要原因是汽車整車及零部件供應鏈物流服務、以及本集團應佔合營聯營公司業績較上年同期大幅增長。

業務回顧

本集團之業務主要為汽車整車及零部件供應鏈物流服務業務、電子零部件供應鏈物流服務業務、物資採購及相關的物流服務業務、冷鏈物流服務業務及保稅倉儲服務、集裝箱堆場服務、監管、代理、運輸等其他服務業務。

中國政府對新型冠狀病毒(COVID-19)肺炎疫情(「疫情」)的有效控制為國內經濟增長提供了有利條件，本報告期內，本集團總體營業收入較上年同期小幅增長，本公司擁有人應佔溢利較上年同期大幅增長。

汽車整車及零部件供應鏈物流服務業務營業收入較上年同期大幅上升，主要原因是進口車業務增長以及作業裝載率的提高，導致該分部業績較上年同期大幅增長。

During this reporting period, the materials procurement and related logistics services business of the Group recorded a decline in its operating revenue and gross profit as compared with that of the corresponding period last year, which was primarily due to decrease in demands for material procurement business and squeezed profit margin, and resulted in a decrease in the operating profit as compared with that of the corresponding period last year.

The bonded warehouse, transportation and supervision business of the subsidiaries of the Company recorded a growth in its operating results as compared with the corresponding period last year, which was mainly because the sea-rail intermodal transportation project of TEDA General Bonded Warehouse Co., Ltd., a subsidiary, recorded an increase in revenue and gross profit.

Benefited from the growth of import and export business from important customers, Tianjin Alps Teda Logistics Co., Ltd., a joint venture of the Group, recorded a significant increase in the operating revenue and operating profit as compared with that of the corresponding period last year. Dalian Alps Teda Logistics Co., Ltd., a joint venture of the Group, recorded a slight increase in operating revenue and operating profit as compared with that of the corresponding period last year.

Since the outbreak of the Pandemic, Tedahang Cold Chain Logistics Co., Ltd., an associate of the Group, has been operating at high load at its warehouses and recorded a substantial increase in custom clearance agency business, which led to a significant increase in the operating revenue and operating profit as compared to the corresponding period last year.

Logistics and Supply Chain Services for Finished Automobiles and Components

During this reporting period, the throughput of the logistics services for domestic finished automobiles was 294,449 sets, representing an increase of 32,661 sets or 12.48% as compared with the corresponding period last year. The throughput of logistics services for the imported and exported automobiles was 35,040 sets, representing an increase of 7,747 sets or 28.38% as compared with the corresponding period last year. Turnover recorded for this reporting period amounted to RMB718,354,000, representing an increase of RMB149,897,000 or 26.37% as compared with the corresponding period last year.

本集團物資採購及相關物流服務業務於本報告期內營業收入及毛利較上年同期均有所下降，主要原因是物資採購業務需求下降，利潤空間受到擠壓，導致營業利潤較上年同期有所下降。

本公司之子公司保稅倉儲、運輸、監管業務經營業績較上年同期有所增長，主要原因是子公司天津開發區泰達公共保稅倉有限公司海鐵聯運項目帶來收入和毛利的增長。

得益於重要客戶進出口業務的增長，本集團之合營企業天津泰達阿爾卑斯物流有限公司營業收入和營業利潤較上年同期大幅增長。本集團之合營企業大連泰達阿爾卑斯物流有限公司的營業收入和營業利潤較上年同期實現小幅增長。

自疫情爆發以來，本集團之聯營企業泰達行(天津)冷鏈物流有限公司倉庫持續保持高負荷運轉，通關代理業務的大幅上升，促成經營收入及營業利潤較上年同期大幅增長。

汽車整車及零部件供應鏈物流服務

本報告期內，國產整車物流服務量為294,449台，較上年同期增長32,661台，增幅為12.48%；進出口車物流服務量為35,040台，較上年同期增長7,747台，增幅為28.38%。本報告期內實現營業額人民幣718,354,000元，較上年同期增長人民幣149,897,000元，增幅為26.37%。

Materials Procurement and Related Logistics Services

During this reporting period, the operating revenue of the materials procurement and related logistics services business amounted to RMB759,280,000, representing a decrease of RMB96,620,000 or 11.29% as compared with the corresponding period last year.

Warehousing, Supervision, Agency and Other Incomes

During this reporting period, the operating revenue of the warehousing, supervision, agency and other incomes amounted to RMB18,773,000, representing an increase of RMB4,501,000 or 31.54% as compared with the corresponding period last year.

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

During this reporting period, the operating revenue amounted to RMB454,638,000, representing an increase of RMB164,961,000 or 56.95% as compared with the corresponding period last year.

PROSPECTS AND OUTLOOK

Along with an effective control of the Pandemic in the PRC, the gross domestic product (GDP) in the second quarter of 2021 has increased by 7.9% as compared with the corresponding period last year, achieving an overall stable development. In addition, industries such as transportation and warehousing also saw a general trend of recovery and growth. In the first half of 2021, other than materials procurement business, other business segments of the Group have shown different levels of recovery and growth, with a significant increase in profit for the period compared with the corresponding period last year.

物資採購及相關物流服務

本報告期內，物資採購及相關物流服務業務實現營業收入人民幣759,280,000元，較上年同期減少人民幣96,620,000元，降幅為11.29%。

倉儲、監管、代理及其他收入

本報告期內，倉儲、監管、代理及其他收入實現營業收入人民幣18,773,000元，較上年同期增長人民幣4,501,000元，增幅為31.54%。

電子零部件供應鏈物流服務(通過投資合營公司來進行)

本報告期內實現營業收入人民幣454,638,000元，較上年同期增長人民幣164,961,000元，增幅為56.95%。

前景展望

隨著疫情在中國的有效控制，2021年第二季度，國內生產總值(GDP)較去年同期增長7.9%，整體實現平穩發展。交通運輸、倉儲等行業也總體呈現恢復增長的趨勢。在2021年上半年，除物資採購業務外，本集團其他業務板塊呈現不同程度恢復和增長，期內溢利較去年同期錄得大幅增長。

At present, the Pandemic is not under effective control outside the PRC. Greater demand has been put forward on the prevention and control of the Pandemic in the PRC due to the mutation of novel coronavirus, which poses stress on the continuous growth of the domestic economy. Under such circumstances, the Group will continue to adhere to the development strategy of integrated logistics business, uphold the general working principle of “making progress while maintaining stability” and follow the requirements of the government to proactively cooperate in the prevention and control of the Pandemic. While conducting the normalisation of the pandemic prevention and control, the Group will maintain stable development of automobile logistic business; make efforts on improving the efficiency in the use of existing resources like yards, railways, cold storage and warehouses to activate assets; strengthen internal management to further strengthen the management and control of internal risks as well as improve the construction of risk management and control system to promote development with management, so as to ensure the smooth implementation of various works. In the second half of 2021, despite facing various challenges, the Group will continue to devote every effort to make headway on the sound development of the performance.

Liquidity, Financial Resources and Capital Structure

The Group's working capital was generally financed by an internally generated net cash inflow from operating activities and borrowings from banks. As at 30 June 2021, total assets of the Group amounted to RMB1,783,665,000, amongst which, total current assets amounted to RMB847,045,000, and total noncurrent assets were RMB936,620,000. The Group's total liabilities were RMB809,940,000, of which current liabilities amounted to RMB686,066,000, and non-current liabilities amounted to RMB123,874,000. Total equity amounted to RMB973,725,000, of which equity interest attributable to the Group amounted to RMB852,627,000 and equity interest attributable to minority interests amounted to RMB121,098,000.

目前中國境外疫情仍未獲有效控制，新型冠狀病毒的變異對中國疫情防控提出了更高要求，國內經濟持續增長面臨一定的壓力。在此背景下，本集團將繼續堅持綜合性的物流發展道路和「穩中求進」的工作總基調，按照政府要求，積極配合疫情防控。在開展常態化防疫的同時，本集團將保持汽車物流業務的穩定發展；努力提升堆場、鐵路、冷庫及倉庫等方面的現有資源使用效率，盤活資產；加強內部管理，進一步提升內部風險管控，完善風險管控體系建設，以管理促發展，確保各項工作的順利開展。在2021年下半年，雖然面臨各種挑戰，本集團仍將全力以赴，繼續推動業績的良好發展。

流動資金、財政資源及資本結構

本集團的營運資金主要來自於內部經營活動現金淨流入及銀行借貸資金。於二零二一年六月三十日，本集團資產總額為人民幣1,783,665,000元，其中流動資產總額為人民幣847,045,000元、非流動資產總額為人民幣936,620,000元；本集團負債總額為人民幣809,940,000元，其中流動負債為人民幣686,066,000元、非流動負債為人民幣123,874,000元；權益總額為人民幣973,725,000元，其中歸屬於本集團的權益為人民幣852,627,000元、歸屬於少數股東的權益為人民幣121,098,000元。

Charge on Assets of the Group

As at 30 June 2021, the charge on assets of the Group was as follows:

On 8 March 2019, the Company entered into a finance lease agreement with Shanghai Electric Financial Leasing Co., Ltd. (“Shanghai Electric Leasing”) at the consideration of RMB100,000,000, and entered into a mortgage in favour of Shanghai Electric Leasing to guarantee the principal payment under the finance lease agreement. The mortgaged assets are yards and facilities of the Company with a net value of approximately RMB140,287,900. On 15 October 2020, the Company entered into a working capital loan contract with the Tianjin Branch of Bank of Dalian Co., Ltd. at the consideration of RMB300,000,000, and entered into a mortgage contract in favour of the Tianjin Branch of Bank of Dalian Co., Ltd. to guarantee the principal payment under the working capital loan contract. The mortgaged assets are land and warehousing facilities of its subsidiary, TEDA General Bonded Warehouse Co., Ltd. with a valuation of approximately RMB308,580,000.

Gearing Ratio

As at 30 June 2021, the Group’s gearing ratio was approximately 45% (31 December 2020: approximately 57%), which was calculated by the total liabilities over the total assets.

Foreign Exchange Risk

All the operating revenues and expenses of the Group are denominated in RMB.

The Group has no significant investments outside Mainland China. The Group, however, is exposed to certain extent of foreign currency exchange loss or gain mainly as the Group and the holding subsidiary of the Group, Tianjin Fengtian Logistics Co., Ltd., have foreign currency businesses in United States Dollars, Japanese Yen or Hong Kong Dollars. For the six months ended 30 June 2021, the Group had an exchange gain of RMB115,000 after offsetting the exchange gains with exchange losses.

Material Acquisitions and Disposals

During this reporting period, there was no material acquisition and disposal by the Group.

Contingent Liabilities

As at 30 June 2021, the Group had no material contingent liabilities.

集團資產抵押

於二零二一年六月三十日，本集團資產抵押如下：

於二零一九年三月八日，本公司與上海電氣融資租賃有限公司（「上海電氣租賃」）訂立了代價為人民幣100,000,000元的融資租賃協議，並將其擁有的淨值約為人民幣140,287,900元的堆場及設施，以上海電氣租賃為受益人訂立了一份抵押，以擔保融資租賃協議項下之本金付款。於二零二零年十月十五日，本公司與大連銀行股份有限公司天津分行訂立了代價為人民幣300,000,000元的流動資金借款合同，並將其附屬公司天津開發區泰達公共保稅倉有限公司擁有的評估值約為人民幣308,580,000元的土地及倉儲設施，以大連銀行股份有限公司天津分行為受益人訂立了一份抵押合同，以擔保流動資金借款合同項下之本金付款。

負債比率

於二零二一年六月三十日，本集團負債比率約為45%（二零二零年十二月三十一日：約為57%）。負債比率乃按總負債除以總資產計算。

外匯風險

本集團所有營運收入及支出以人民幣計量。

本集團在中國大陸以外沒有任何重大的投資，然而本集團存在一定的貨幣匯兌損益，主要原因是本集團及本集團之控股子公司天津豐田物流有限公司存在美元或日元、港幣等外幣業務，截至二零二一年六月三十日止六個月，本集團所產生的匯兌收益及匯兌損失相抵後為匯兌收益人民幣115,000元。

重大收購及出售事項

本集團於本報告期內概無重大收購及出售事項。

或然負債

於二零二一年六月三十日，本集團並無重大或然負債。

Employees

To reflect the staff situation of the Group more precisely, the Group has adjusted the statistical method for determining the number of employees as at the end of this reporting period. The statistical method for determining the number of employees has been adjusted from the statistics based on the Group and its associates and joint ventures (excluding dispatched labors and employees) to the statistics based on the Group (including dispatched labors and employees) (the “Adjustment”). For the six months ended 30 June 2021, the Group had a total of 1,200 employees (corresponding period in 2020: 2,032 employees (before the Adjustment) or 1,188 employees (after the Adjustment)). During the reporting period, staff costs (including directors’ and supervisors’ emoluments) amounted to approximately RMB70,557,000 (corresponding period in 2020: approximately RMB59,139,000 (before the Adjustment) or approximately RMB67,294,000 (after the Adjustment)). The remuneration and bonus of the employees of the Group are mainly determined by reference to the Group’s remuneration policy and performance assessment of individual employee.

Litigation

In the case of contractual disputes between the Company (as the plaintiff), Leimeng (Tianjin) Enterprise Company Limited (“Leimeng (Tianjin)”, the mobile phone materials provider of the Company), Tianjin Tongguang Group Digital Communication Co., Ltd. (天津通廣集團數位通信有限公司) (the customer of mobile phone materials of the Company and the guarantor), (collectively the “Defendants”), the Company required the Defendants to return the payment and interest to the Company. On 31 October 2019, the Third Intermediate People’s Court of Tianjin ruled in favour of the Company. As Leimeng (Tianjin) has mortgaged the property which is located at UG 1/F and G 1-7/F, Yaxin Mansion, 35 Nanjing Road, Hexi District, Tianjin City (the “Mortgaged Property”) to the Company, the Company has applied to the court for compulsory auction of the Mortgaged Property in accordance with the ruling. On 22 February 2021, the Company has applied to the court for repayment-in-kind as there is no interested party to purchase the Mortgaged Property. On 26 March 2021, the Mortgaged Property valued at RMB92,822,828 was ruled to offset the partial debts owed to the Company in accordance with the ruling from Tianjin Third Intermediate People’s Court (2019) Jin 03 Zhi No. 340 (2) (天津市三中院裁定書(2019)津03執340號之二). The Company has obtained the property ownership certificate of the Mortgaged Property, become the owner of the Mortgaged Property, and executed cash collection of RMB1,247,648. The enforcement of the remaining debt will be resumed when traces of new property are found.

僱員

為了更準確反映本集團的僱員情況，本集團就本報告期末的員工數目的統計方式進行調整。員工數目的統計方式由根據本集團及其聯營、合營公司口徑(不包含派遣及勞務人員)統計調整為根據本集團口徑(包含派遣及勞務人員)統計(「該調整」)。截至二零二一年六月三十日止六個月，本集團共有員工1,200名(二零二零年同期：2,032名(該調整前)或1,188名(該調整後))。於報告期內，員工成本(包括董監事酬金)約為人民幣70,557,000元(二零二零年同期：約人民幣59,139,000元(該調整前)或約人民幣67,294,000元(該調整後))。本集團員工薪酬及花紅基本上按本集團薪酬制度的規定及員工個人績效考核確定。

訴訟

在本公司(作為原告)與雷盟(天津)實業有限公司(「雷盟(天津)」)(為本公司之手機物料供應商)、天津通廣集團數字通信有限公司(為本公司之手機物料客戶及擔保方)、(統稱「被告」)的合同糾紛案件中，本公司要求被告返還本公司支付的貨款及利息。天津市第三中級人民法院於二零一九年十月三十一日判令本公司勝訴。由於雷盟(天津)已將位於天津市河西區南京路35號亞信大廈地下1層及地上1-7層房產(「抵押房產」)抵押給本公司，本公司根據裁決向法院申請強制拍賣抵押房產。二零二一年二月二十二日，由於無意向購買方購買抵押房產，本公司向法院申請以物抵債。二零二一年三月二十六日，根據天津市三中院裁定書(2019)津03執340號之二，以抵押房產作價人民幣92,822,828萬元用於償還所欠本公司部分債務，本公司取得抵押房產之房屋產權證書，成為抵押房產之產權人，同時執行現金回款人民幣1,247,648元。剩餘債權待發現新的財產線索後恢復執行。

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

As at 30 June 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 the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO") (Part XV of the 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 had or have been deemed to have 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 otherwise required to be notified to the Company and 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 30 June 2021, none of the Directors, supervisors and chief executives of the Company had any interest in the shares of the Company, or has 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

於二零二一年六月三十日，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，於二零二一年六月三十日，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 30 June 2021, the following persons (other than the Directors, supervisors and chief executives of the Company) had or were deemed to have interests or short positions in the shares and underlying shares of the Company, which were required to be disclosed to the Company pursuant to 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 directly or indirectly hold 5% or more of the nominal value 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，於二零二一年六月三十日，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 and chief executives of the Company, as at 30 June 2021, no any other persons (other than 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, who 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 referred to in Section 336 of the SFO.

除本報告所披露者外，於二零二一年六月三十日，據本公司董事、及最高行政人員所知，概無其他人士(本公司董事、監事或主要行政人員除外)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 and 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 throughout this reporting period, except for the following deviation: according to 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.

At the fourth meeting of the fourth session of the Board of the Company held on 20 March 2018, Mr. Yang Weihong was appointed as the president of the Company (the “President”, equivalent to the “chief executive officer”), details of which were set out in the announcement of the Company dated 20 March 2018.

At the Company’s 2019 annual general meeting convened on 19 June 2020, Mr. Yang Weihong was re-appointed as an executive Director of the fifth session of the Board of the Company, and was 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 company’s business development, the Board is still of the opinion that the combination of the roles of Chairman and President can effectively formulate and implement the strategies of the Group, 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 Chairman and the President were assumed by Mr. Yang Weihong. Moreover, Mr. Yang Weihong has extensive experience in enterprise management and has been director of various companies responsible for the management issues. In future, the Board will also continue to review the effectiveness of the corporate governance structure of the Group to identify suitable candidate and separate the roles of the Chairman and the President when appropriate according to the operation and development requirement of company.

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周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 defines 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 of the Company. 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 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 5.67 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.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During this reporting period, neither the Company nor any of its subsidiaries have 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

11 August 2021

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. Peng Zuowen, Mr. Mr. Japhet Sebastian Law and Mr. Zhou Zisheng.

* For identification purposes only

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，以及向本公司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5.67條規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、贖回或出售或注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

二零二一年八月十一日

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、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、彭作文先生、羅文鈺先生及周自盛先生。