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CN Logistics International Holdings Limited
嘉泓物流國際控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2130)

VOLUNTARY ANNOUNCEMENT
UNAUDITED THIRD QUARTERLY RESULTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

This announcement is made by the Company and its subsidiaries (the “Group”) on a voluntary basis.

The board (the “Board”) of directors (the “Directors”) of the Company announces the unaudited revenue and gross profit of the Group for the nine months ended 30 September 2022 (“9M2022”), together with the comparative figures for the nine months ended 30 September 2021 (“9M2021”), as follows:

Despite the regional control and restrictive measures imposed in various cities in the People’s Republic of China from time to time, the Group recorded continuous growth in its operational and financial performance for 9M2022, as compared to the corresponding period in 2021.

The Group recorded revenue of approximately HK\$2,195.1 million for 9M2022 (9M2021: HK\$1,726.9 million), representing an increase of approximately 27.1% as compared to 9M2021. Gross profit amounted to approximately HK\$403.0 million for 9M2022 (9M2021: HK\$347.4 million), representing an increase of 16.0% as compared to 9M2021.

The increase in revenue and gross profit are mainly attributable to the following reasons:

- (a) the revenue and gross profit contributed by Allport Cruise Logistics Inc. and its subsidiaries which were acquired by the Group in March 2022;
- (b) the revenue and gross profit contributed by CN Logistics Vietnam Co. Limited since its establishment in May 2022; and
- (c) the significant growth in revenue and gross profit from offices located in Italy and the Southeast Asia following the expansion of the Group’s customer base.

SEGMENTAL ANALYSIS

The Group is principally engaged in the provision of air freight and ocean freight forwarding services, and the provision of distribution and logistics services. Below are the unaudited segment results of the Group for 9M2022, together with the comparative figures for 9M2021:

	9M2022 <i>HK\$'000</i> <i>(unaudited)</i>	9M2021 <i>HK\$'000</i> <i>(unaudited)</i>	Change
Air freight forwarding services			
– Revenue	1,041,737	1,019,849	2.1%
– Gross profit	190,877	196,103	-2.7%
Ocean freight forwarding services			
– Revenue	798,342	415,146	92.3%
– Gross profit	154,719	92,743	66.8%
Distribution and logistics services			
– Revenue	355,003	291,902	21.6%
– Gross profit	57,367	58,564	-2.0%

Please note that all figures above are unaudited and have not been confirmed by the Company’s auditors and may be subject to adjustment and final confirmation. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CN Logistics International Holdings Limited
Ngan Tim Wing
Executive Director and chief executive officer

Hong Kong, 31 October 2022

As at the date of this announcement, the Board comprises Mr. Ngan Tim Wing, Ms. Chen Nga Man, Ms. Augusta Morandin and Mr. Fabio Di Nello as the executive Directors; Mr. Lau Shek Yau John as the non-executive Director; and Mr. Lam Hing Lun Alain, Mr. Chan Chun Hung Vincent and Mr. Chun Chi Man as the independent non-executive Directors.