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Logory Logistics Technology Co., Ltd.
合肥維天運通信息科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2482)

PROFIT WARNING
FOR THE SIX MONTHS ENDED JUNE 30, 2023

This announcement is made by Logory Logistics Technology Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the relevant financial information of the Company and its subsidiaries (the “**Group**”), it is expected that the Company will record a net loss attributable to owners of the parent of approximately RMB26.0 million for the six months ended June 30, 2023 as compared to a net profit attributable to owners of the parent of approximately RMB3.1 million for the six months ended June 30, 2022 (the “**Comparable Period**”); an adjusted net loss attributable to owners of the parent¹ of approximately RMB3.4 million for the six months ended June 30, 2023 as compared to an adjusted net profit attributable to owners of the parent of approximately RMB18.5 million for the Comparable Period.

The net loss attributable to owners of the parent of approximately RMB26.0 million for the six months ended June 30, 2023 was mainly due to (i) an increase in our listing expenses and share-based payments; (ii) a decrease in online gross transaction volume (“**Online GTV**”) due to the lower-than-expected rise in needs in the logistics market during the first half of 2023 and the more intensive competition in the current market; and (iii) an increase in our research and development expenses as we continued to assist logistics companies to undergo digital upgrade of the whole transportation process with an aim to improve our service capability and operation efficiency.

¹ The Company derives the adjusted net profit or loss attributable to owners of the parent by adding back the listing expenses related to the listing of the Company’s H shares on The Stock Exchange of Hong Kong Limited and share-based payments under the share award schemes operated by the Company.

As of the date of this announcement, the Company is still in the course of finalizing the consolidated financial results of the Group for the six months ended June 30, 2023. The information contained in this announcement is only based on the preliminary assessment made by the Board by reference to the Group's unaudited consolidated management accounts and the information currently available to the Board. Such information has neither been confirmed nor reviewed by the independent auditor of the Company or the audit committee of the Board. The interim results for the six months ended June 30, 2023 may differ from the information contained in this announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and to read carefully the Company's announcement relating to the interim results of the Group for six months ended June 30, 2023, which is expected to be published on or before August 31, 2023.

By Order of the Board
Logory Logistics Technology Co., Ltd.
FENG Lei
Chairman and Executive Director

Hefei, the People's Republic of China

August 8, 2023

As at the date of this announcement, the Board of Directors comprises Mr. FENG Lei, Mr. DU Bing, Mr. YE Sheng and Ms. WANG Yao as executive Directors, Mr. LIU Junjie and Mr. CHEN Zhijie as non-executive Directors, and Mr. DAI Dingyi, Mr. LI Dong and Mr. LIU Xiaofeng as independent non-executive Directors.