



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

TEDA LOGISTICS

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2020 中 期  
業 績 報 告  
Interim Report

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

Stock Code: 8348 股份代號：8348

\* For identification purposes only  
僅供識別

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

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

Given 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。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市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。

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

## HIGHLIGHTS

The following are the financial highlights during the six months ended 30 June 2020:

- Total turnover amounted to RMB1,438,629,000 (corresponding period in 2019: RMB1,436,846,000), representing an increase of approximately 0.12% as compared with the corresponding period last year.
- Gross profit was approximately RMB69,389,000 (corresponding period in 2019: RMB82,084,000), representing a decrease of approximately 15.47% as compared with the corresponding period last year.
- Gross profit margin was approximately 4.82%, representing a decrease of approximately 0.89 percentage points as compared with 5.71% achieved in the corresponding period last year.
- Profit attributable to owners of the Company amounted to approximately RMB10,793,000 (corresponding period in 2019: RMB10,340,000), representing an increase of approximately 4.38% as compared with the corresponding period last year.
- Earnings per share was RMB3 cents (corresponding period in 2019: RMB2.9 cents).

## 摘要

截至二零二零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1,438,629,000元，（二零一九年同期：人民幣1,436,846,000元），較去年同期上升約為0.12%。
- 毛利約為人民幣69,389,000元，（二零一九年同期：人民幣82,084,000元），較去年同期下降約為15.47%。
- 毛利率約為4.82%，較去年同期5.71%下降約0.89個百分點。
- 本公司擁有人應佔溢利約為人民幣10,793,000元，（二零一九年同期：人民幣10,340,000元），較去年同期上升約為4.38%
- 每股盈利為人民幣3分（二零一九年同期：人民幣2.9分）。

## UNAUDITED CONSOLIDATED INTERIM RESULTS OF 2020

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 2020 together with the unaudited comparative data for the corresponding period in 2019.

## 二零二零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」)截至二零二零年六月三十日止六個月的未經審核業績，連同二零一九年同期的未經審核比較數據。

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

For the six months ended 30 June 2020

## 簡明合併損益及其他全面收入表 (未經審核)

截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	收入	4	1,438,629
Cost of sales	銷售成本	7	(1,369,240)
<b>Gross profit</b>	<b>毛利</b>		<b>69,389</b>
Administrative expenses	行政開支	7	(25,564)
Other income	其他收入	5	7,478
Other gains/(losses) – net	其他收益/(虧損) – 淨額		1,320
<b>Operating profit</b>	<b>營業溢利</b>		<b>52,623</b>
Finance costs	融資成本	6	(20,531)
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		9,457
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>41,549</b>
Income tax expense	所得稅開支	8	(12,840)
<b>Profit and total comprehensive income for the period</b>	<b>期內溢利及全面收入總額</b>		<b>28,709</b>
Attributable to:	下列各方應佔：		
Owners of the Company	本公司擁有人		10,793
Non-controlling interests	非控股權益		17,916
Earnings per share – Basic and diluted (RMB cents)	每股盈利 – 基本及攤薄(人民幣分)	10	3
			2.9

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

As at 30 June 2020

於二零二零年六月三十日

			30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	191,375	200,203
Investment properties		投資物業	303,000	303,000
Investments accounted for using the equity method		採用權益法入賬的投資	215,267	226,558
Equity instruments at fair value through other comprehensive income		透過其他全面收益按公允價值入賬的權益工具	60,410	60,410
			<b>770,052</b>	790,171
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	1,178	1,100
Trade and other receivables	12	貿易及其他應收款項	1,098,986	1,634,530
Pledged bank deposits		已質押銀行存款	128,067	127,773
Cash and cash equivalents		現金及現金等價物	365,076	406,614
			<b>1,593,307</b>	2,170,017
<b>Total assets</b>		<b>總資產</b>	<b>2,363,359</b>	2,960,188
<b>Share capital and reserves</b>		<b>股本及儲備</b>		
Share capital	15	股本	354,312	354,312
Other reserves		其他儲備	116,571	112,749
Retained earnings		保留盈利	506,031	499,060
			<b>976,914</b>	966,121
<b>Non-controlling interests</b>		<b>非控股權益</b>	<b>104,792</b>	118,556
<b>Total equity</b>		<b>總權益</b>	<b>1,081,706</b>	1,084,677

			<b>30 June 2020</b> 二零二零年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延所得稅負債		<b>56,997</b>	56,997
Deferred income	遞延收入		<b>4,719</b>	4,823
Lease liabilities/obligations under finance lease	租賃負債／融資租賃責任		<b>49,353</b>	68,326
			<b>111,069</b>	130,146
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	13	<b>534,040</b>	501,365
Contract liabilities	合約負債		<b>246,922</b>	243,817
Current income tax liabilities	當期所得稅負債		<b>11,767</b>	8,540
Borrowings	借款	14	<b>349,500</b>	957,528
Lease liabilities/obligations under finance lease	租賃負債／融資租賃責任		<b>28,355</b>	34,115
			<b>1,170,584</b>	1,745,365
<b>Total liabilities</b>	<b>總負債</b>		<b>1,281,653</b>	1,875,511
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>2,363,359</b>	2,960,188
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>422,723</b>	424,652
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>1,192,775</b>	1,214,823

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

For the six months ended 30 June 2020

截至二零二零年六月三十日止

TEDA LOGISTICS

		Attributable to owners of the Company 本公司擁有人應佔					Equity attributable to owners of the Company 本公司擁有人 應佔權益	Noncontrolling interests	Total equity
		Share capital	Share premium	Statutory reserves	Other reserves	Retained earnings			
		股本	股份溢價	法定公積金	其他儲備	保留盈利	應佔權益	非控股權益	權益總計
		RMB'000	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 2019 (Audited)	於二零一九年一月一日 (經審核)	354,312	55,244	93,286	(40,614)	494,823	957,051	108,836	1,065,887
Profit for the period and total comprehensive income for the period	期內溢利及期內全面收入總額	-	-	-	-	10,340	10,340	19,062	29,402
Dividend paid	已付股息	-	-	-	-	-	-	(23,599)	(23,599)
Transfer from retained earnings	轉撥自保留盈利	-	-	6,422	-	(6,422)	-	-	-
<b>At 30 June 2019 (Unaudited)</b>	<b>於二零一九年六月三十日 (未經審核)</b>	<b>354,312</b>	<b>55,244</b>	<b>99,708</b>	<b>(40,614)</b>	<b>498,741</b>	<b>967,391</b>	<b>104,299</b>	<b>1,071,690</b>
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 from retained earnings	轉撥自保留盈利	-	-	3,822	-	(3,822)	-	-	-
<b>At 30 June 2020 (Unaudited)</b>	<b>於二零二零年六月三十日 (未經審核)</b>	<b>354,312</b>	<b>55,244</b>	<b>101,941</b>	<b>(40,614)</b>	<b>506,031</b>	<b>976,914</b>	<b>104,792</b>	<b>1,081,706</b>

# 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 2020

截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash flows from operating activities	經營活動現金流量		
Net cash generated from/(used in) operating activities	經營業務所得之/(所用)現金淨額	<b>606,610</b>	(3,664)
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	<b>(4,161)</b>	(1,140)
Increase in pledged bank deposits	已質押銀行存款增加	<b>(294)</b>	(68,319)
Dividends received from investments accounted for using the equity method	採用權益法入賬的投資之已收股息	<b>20,748</b>	18,650
Net cash generated from/(used in) investing activities	投資業務所得之/(所用)現金淨額	<b>16,293</b>	(50,809)
Cash flows from financing activities	融資活動現金流量		
Proceeds from borrowings	借款的所得款項	<b>369,500</b>	678,447
Repayments of borrowings	償還借款	<b>(977,528)</b>	(630,319)
Proceeds from loan arrangement	貸款安排所得款項	-	88,333
Repayment of lease liabilities/obligations under finance lease	租賃負債/融資租賃承擔之償還款項	<b>(24,733)</b>	(24,367)
Dividends paid to owners of the Company	已向本公司擁有人支付股息	<b>(31,680)</b>	(23,599)
Net cash (used in)/generated from financing activities	融資業務(所用)/所得之現金淨額	<b>(664,441)</b>	88,495
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	<b>(41,538)</b>	34,022
Cash and cash equivalents at 1 January	一月一日的現金及現金等價物	<b>406,614</b>	387,273
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	<b>365,076</b>	421,295



## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

For the six months ended 30 June 2020

### 1. GENERAL

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

Pursuant to the group reorganisation (the "Reorganisation") in preparation of the listing of the Company's overseas listed foreign shares (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)

截至二零二零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

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

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

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

本集團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

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

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

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

#### 4. SEGMENT INFORMATION

The Group reports two operating segments; 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 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

本集團呈報兩大類經營分部；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 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	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Revenue	收入	568,457	554,289	1,122,746	325,251	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	554,289	1,122,746	315,883	1,438,629
Segment results	分部業績	50,766	(5,014)	45,752	2,110	47,862
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					9,457
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)

For the six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

TEDA LOGISTICS

	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	579,243	822,532	1,401,775	41,264	1,443,039
Inter-segment revenue	分部間的收入	-	-	-	(6,193)	(6,193)
Revenue from external customers	來自外部客戶的收入	579,243	822,532	1,401,775	35,071	1,436,846
Segment results	分部業績	56,164	522	56,686	(107)	56,579
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					8,353
Unallocated other income	未分配其他收入					5,843
Unallocated corporate expenses	未分配公司開支					(2,607)
Finance costs	融資成本					(22,088)
Profit before income tax	除所得稅前溢利					46,080
Income tax expense	所得稅開支					(16,678)
Profit for the period	期內溢利					29,402
Other information:	其他資料:					
Depreciation and amortisation	折舊及攤銷	(4,156)	(160)	(4,316)	(3,046)	(7,362)
Income tax expense	所得稅開支	(16,376)	-	(16,376)	(302)	(16,678)

## 5. OTHER INCOME

## 5. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest income	利息收入	7,478	5,843

## 6. FINANCE COSTS

## 6. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on bank borrowings	銀行借款利息	16,166	17,043
Interest on finance lease	融資租賃利息	4,365	5,045
		20,531	22,088

## 7. EXPENSES BY NATURE

## 7. 按性質分類的支出

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	12,990	6,787
Amortisation of prepaid lease payments included in administrative expenses	計入行政開支之預付租賃款項攤銷	153	263
Exchange gain	匯兌收益	(97)	(165)
Other expenses	其他開支	12,518	21,043
Cost of sales	銷售成本	1,369,240	1,354,762
Total cost of sales and administrative expenses	銷售成本及行政開支總額	1,394,804	1,382,690

## 8. INCOME TAX EXPENSE

## 8. 所得稅開支

Six months ended 30 June  
截至六月三十日止六個月

2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
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The Company and its subsidiaries

本公司及其附屬公司

(12,840)

(16,678)

## 9. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2020 (interim dividend for the six months ended 30 June 2019: nil).

## 9. 股息

董事會建議不派發截至二零二零年六月三十日止六個月之中期股息(截至二零一九年六月三十日止六個月之中期股息：無)。

## 10. EARNINGS PER SHARE

## 10. 每股盈利

Six months ended 30 June  
截至六月三十日止六個月

2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
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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

10,793

10,340

## 11. PROPERTY, PLANT AND EQUIPMENT

During the reporting period, the Group spent RMB4,161,000 (six months ended 30 June 2019: RMB1,140,000) 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4,161,000元(截至二零一九年六月三十日止六個月：人民幣1,140,000元)

## 12. TRADE AND OTHER RECEIVABLES

## 12. 貿易及其他應收款項

		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 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	512,587	440,398
Less: allowance for impairment	減：減值撥備	(72,620)	(72,620)
		<b>439,967</b>	367,778
Bills receivables	應收票據	-	347,552
		<b>439,967</b>	715,330
Other receivables	其他應收款項	26,650	23,921
Less: allowance for impairment	減：減值撥備	(498)	(498)
		<b>466,119</b>	738,753
Prepayments to suppliers	向供應商預付貨款	436,834	710,406
Amount due from joint venture	應收合營企業款項	196,033	185,371
Prepayments to suppliers-net	向供應商預付款項－淨額	<b>632,867</b>	895,777
Total trade and other receivables	貿易及其他應收款項總額	<b>1,098,986</b>	1,634,530

As at 30 June 2020, the ageing analysis of trade and bills receivables is as follows:

截至二零二零年六月三十日，貿易應收款項及應付票據的賬齡分析如下：

		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-90 days	0至90日	194,611	426,973
91-180 days	91至180日	118,398	149,445
181-365 days	181至365日	5,251	6,977
Over 1 year	1年以上	194,327	204,555
		<b>512,587</b>	787,950



### 13. TRADE AND OTHER PAYABLES

### 13. 貿易及其他應付款項

		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 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	173,020	179,563
Bills payables	應付票據	328,999	290,000
		<b>502,019</b>	469,563
Other tax payables	其他應付稅項	2,456	361
Other payables	其他應付款項	29,565	31,441
<b>Total trade and other payables</b>		<b>534,040</b>	501,365

As at 30 June 2020, the ageing analysis of trade and bills payables is as follows:

截至二零二零年六月三十日，貿易應付款項及應付票據的賬齡分析如下：

		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-90 days	0-90日	371,104	334,156
91-180 days	91-180日	108,104	135,075
181-365 days	181-365日	14,673	275
Over 1 year	1年以上	8,138	57
		<b>502,019</b>	469,563

### 14. BORROWINGS

### 14. 借貸

		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Borrowings	借款	349,500	957,528

## 15. SHARE CAPITAL

## 15. 股本

	Number of shares 股份數目			Amount 金額 RMB 人民幣元
	Domestic shares 內資股	H Shares H股		
As at 31 December 2019 and 30 June 2020	於二零一九年十二月三十 一日及二零二零年六月 三十日	256,068,800	98,243,200	354,312,000

## 16. CAPITAL COMMITMENTS

The Group had no capital commitments during the reporting period.

## 16. 資本承擔

本集團於本報告期內無資本承擔。

## 17. 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 2020 amounted to RMB2,203,000 (six months ended 30 June 2019: RMB1,895,000).

## 17. 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

本集團截至二零二零年六月三十日止六個月向本公司之董事及主要管理之其他成員繳付或未繳付之短期福利為人民幣2,203,000元(截至二零一九年六月三十日止六個月：人民幣1,895,000元)。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Financial Review

For the six months ended 30 June 2020, the Group recorded a turnover of RMB1,438,629,000, representing an increase of RMB1,783,000 or 0.12% as compared to that of the corresponding period last year. During the reporting period, turnover from the logistics and supply chain services for finished automobiles and components decreased and the turnover from materials procurement and related logistics services also dropped significantly as compared with the corresponding period last year, while the turnover from bonded warehouse and supervision and transportation services increased significantly as compared with the corresponding period last year.

For the six months ended 30 June 2020, overall gross profit margin for the Group was 4.82%, representing a decrease of 0.89 percentage points as compared with the overall gross profit margin 5.71% of the corresponding period last year, among which, the gross profit of the logistics and supply chain services for finished automobiles and components, materials procurement and related logistics services as well as bonded warehouse, supervision and transportation services all decreased as compared with the corresponding period last year.

For the six months ended 30 June 2020, management expenses for the Group was RMB25,564,000, representing a decrease of RMB2,364,000 or 8.46% as compared with management expenses of RMB27,928,000 of the corresponding period last year.

For the six months ended 30 June 2020, the share of results of joint ventures and associates of the Group was RMB9,457,000, representing an increase of RMB1,104,000 or 13.22% as compared with RMB8,353,000 of the corresponding period last year. The increase in share of results of joint ventures and associates was mainly due to the significant decrease in losses in the operating results of Tedahang Cold Chain Logistics Co., Ltd. as compared to the corresponding period last year.

For the six months ended 30 June 2020, finance costs for the Group was RMB20,531,000, representing a decrease of RMB1,557,000 or 7.05% as compared with finance costs of RMB22,088,000 of the corresponding period last year. The decrease in finance costs was mainly attributable to the decrease in scale of financing of the Company during the reporting period.

## 管理層討論與分析

### 財務回顧

本集團截至二零二零年六月三十日止六個月實現營業額人民幣1,438,629,000元，較去年同期上升人民幣1,783,000元，漲幅為0.12%。於報告期內，汽車整車及零部件物流及供應鏈服務營業額較去年同期有所下降，物資採購及相關物流業務營業額較去年同期降幅較大，保稅倉儲服務、監管及運輸服務營業額較去年同期大幅增長。

本集團截至二零二零年六月三十日六個月的整體毛利率為4.82%，較上年同期的整體毛利率5.71%下降了0.89個百分點。其中，汽車整車及零部件物流及供應鏈服務、物資採購及相關物流業務，以及保稅倉儲服務、監管及運輸服務毛利率較去年同期均有所下降。

本集團截至二零二零年六月三十日止六個月管理費用為人民幣25,564,000元，較上年同期管理費用人民幣27,928,000元下降人民幣2,364,000元，降幅為8.46%。

本集團截至二零二零年六月三十日止六個月應佔合營聯營公司業績為人民幣9,457,000元，較上年同期上升人民幣1,104,000元(上年同期人民幣8,353,000元)，漲幅為13.22%，應佔合營聯營公司業績上升的主要原因是合營企業泰達行(天津)冷鏈物流有限公司經營業績較去年同期大幅減虧。

本集團截止二零二零年六月三十日止六個月財務費用為人民幣20,531,000元，較上年同期財務費用人民幣22,088,000元下降人民幣1,557,000元，降幅為7.05%，財務費用下降的主要原因是報告期內本公司融資規模下降所致。

For the six months ended 30 June 2020, profit attributable to owners of the Company amounted to RMB10,793,000, representing an increase of RMB453,000 or 4.38% as compared with RMB10,340,000 of the corresponding period last year. The operating results of bonded warehouse, supervision and transportation services improved as compared to the corresponding period last year and the share of results of joint ventures and associates of the Group increased as compared to the corresponding period last year, while the administrative expenses and financial expenses decreased 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. During the reporting period, the Group overcome the adverse impact of the novel coronavirus (COVID-19) pneumonia pandemic (the "Pandemic") and recorded slight increases in overall operating revenue and profit attributable to owners of the Company as compared with the corresponding period last year. Due to the Pandemic, the operating revenue of the logistics and supply chain services for finished automobiles and components business decreased slightly as compared with the corresponding period last year, whereas custodial fee of commodity vehicles substantially increased as compared with last year, leading to decline in the performance of this segment as compared with the corresponding period last year. During the reporting period, the materials procurement and related logistics services business of the Group recorded a significant decline in its operating revenue as compared with that of the corresponding period last year, resulting 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 Company recorded a significant growth in its operating results, which was mainly because TEDA General Warehouse Co., Ltd., a subsidiary, undertook the transportation business of steel plants. Affected by the Pandemic, Tianjin Alps Teda Logistics Co., Ltd. and Dalian Alps Teda Logistics Co., Ltd. (both joint ventures of the Group) recorded a decrease in operating revenue, with no reduction in fixed cost, leading to a decrease in 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 and recorded a substantial increase in custom clearance agency business, which led to a significant increase in the operating revenue and a significant decrease in losses in the operating results as compared to the corresponding period last year.

本集團截至二零二零年六月三十日止六個月本公司擁有人應佔溢利為人民幣10,793,000元，較上年同期上升人民幣453,000元（上年同期人民幣10,340,000元），增幅為4.38%，保稅倉儲服務、監管及運輸服務經營業績較去年同期有所增長，以及本集團應佔合營聯營公司業績較去年同期有所上升所致，管理費用及財務費用較去年同期有所下降。

### 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。本報告期內，本集團克服新型冠狀病毒(COVID-19)肺炎疫情(「疫情」)不利影響，總體營業收入與本公司擁有人應佔溢利較去年同期小幅增長。由於疫情影響，汽車整車及零部件供應鏈物流服務營業收入較上年同期小幅下降，而商品車保管費較上年增幅較大，導致該分部業績較上年同期有所下降。本集團物資採購及相關物流服務業務於報告期內營業收入較上年同期降幅較大，導致營業利潤較上年同期有所下降。本公司保稅倉儲、運輸、監管業務營業收入較上年增長較大，主要原因是附屬公司天津開發區泰達公共保稅倉有限公司承接鋼廠運輸業務所致。受疫情影響，本集團之合營企業天津泰達阿爾卑斯物流有限公司及大連泰達阿爾卑斯物流有限公司的營業收入較去年同期均有所下降，而固定費用沒有減少，導致營業利潤較上年同期有所下降；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，導致經營收入大幅增長，營業利潤較上年同期大幅減虧。

### Logistics and Supply Chain Services for Finished Automobiles and Components

During the reporting period, the throughput of the logistics services for domestic finished automobiles was 261,788 sets, representing a decrease of 33,319 sets or 11.29% as compared with the corresponding period last year. The throughput of logistics services for the imported automobiles was 27,293 sets, representing an increase of 1,672 sets or 6.53% as compared with the corresponding period last year. Turnover recorded for the reporting period amounted to RMB568,457,000, representing a decrease of RMB10,786,000 or 1.86% as compared with the corresponding period last year.

### Materials Procurement and Related Logistics Services

During the reporting period, the operating revenue of the materials procurement and related logistics services amounted to RMB554,289,000, representing a decrease of RMB268,243,000 or 32.6% as compared with the corresponding period last year.

### Transportation and Warehousing, Supervision, Agency and Other Incomes

During the reporting period, the operating revenue of the transportation and warehousing, supervision, agency and other incomes amounted to RMB315,883,000, representing an increase of RMB280,812,000 as compared with the corresponding period last year, which was approximately eight times that of the corresponding period last year.

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

During the reporting period, the operating revenue amounted to RMB289,677,000, representing a decrease of RMB49,085,000 or 14.49% as compared with the corresponding period last year.

## PROSPECTS AND OUTLOOK

Along with an effective control of the Pandemic in the country, the gross domestic product (GDP) of the PRC increased by 3.2% in the second quarter of 2020 as compared to the corresponding period last year, and logistics operations have been generally recovering. In the first half of 2020, the Group paid special attention to epidemic prevention and fully resumed work and production. Through measures such as improving operational efficiency, developing new projects, and strengthening business innovation, the Group has overcome the adverse impacts and achieved positive operating results, with a slight increase in net profit over the corresponding period last year.

### 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261,788台，較上年同期減少33,319台，降幅為11.29%；進出口車物流服務量為27,293台，較上年同期增加1,672台，增幅為6.53%。本報告期內實現營業額人民幣568,457,000元，較上年同期降低人民幣10,786,000元，降幅為1.86%。

### 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554,289,000元，較上年同期減少人民幣268,243,000元，降幅為32.6%。

### 運輸、倉儲、監管、代理及其他收入

本報告期內，運輸、倉儲、監管、代理及其他收入實現營業收入人民幣315,883,000元，較上年同期增長人民幣280,812,000元，約為上年同期營業收入的8倍。

### 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289,677,000元，較上年同期降低人民幣49,085,000元，降幅為14.49%。

## 前景展望

隨著疫情在國內的有效控制，二零二零年第二季度，中國國內生產總值(GDP)較上年同期增長3.2%，物流運行總體處於恢復期。二零二零上半年，本集團在緊抓防疫工作的同時，全面實現復工復產，通過提升運作效率、開拓新項目、加強業務創新等措施，克服不利影響，取得了較好的經營業績，淨利潤較去年同期略有上升。

At present, the Pandemic is still spreading rapidly outside the country. It is difficult for the economic and trade of the world to restart, and the recovery of domestic demand has been hindered to a certain extent. Looking into the second half of the year, although the logistics industry is expected to be clouded by uncertainty, the Group will continue the development strategy of integrated logistics business, uphold the general working principle of "steady progress", fulfil the requirements for high-quality corporate development, follow the requirements of the government on regular epidemic prevention, and at the same time take effective measures as soon as possible to develop its business, so as to lay the foundation for annual performance: firstly, to continue to expand its automobile logistic business, accelerate the development of new business, and secure new sources of profit; secondly, to develop new business sectors and actively promote the development of internet-based freight transport business of Tianjin TEDA Supply Chain Technology Co., Ltd.\* (天津泰達供應鏈科技有限公司), a wholly-owned subsidiary; thirdly, to introduce new partners, upgrade and transform existing assets, integrate internal resources of the Group, and jointly develop various businesses including railway transportation and cold chain; fourthly, to improve the standard of information construction and internal management, and ensure the implementation of various measures in terms of technology and systems. In spite of the difficulties, the Group will continue to make efforts to steadily advance its work to ensure stability and generate efficiencies.

### 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 2020, total assets of the Group amounted to RMB2,363,359,000, amongst which, total current assets amounted to RMB1,593,307,000, and total non-current assets were RMB770,052,000. The Group's total liabilities were RMB1,281,653,000, of which current liabilities amounted to RMB1,170,584,000, and non-current liabilities amounted to RMB111,069,000. Total equity amounted to RMB1,081,706,000, of which equity interest attributable to the Group amounted to RMB976,914,000 and minority interests amounted to RMB104,792,000.

### Charge on Assets of the Group

As at 30 June 2020, the charge on assets of the Group was as follows:

目前境外疫情仍在快速蔓延擴散，世界經貿重啟仍面對重重困難，國內需求的恢復亦受到一定制約。展望下半年，物流行業將面臨較大的不確定性，儘管如此，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，落實企業高質量發展的要求，按照政府要求在開展常態化防疫的同時，盡快採取有力措施發展業務，為全年業績打下基礎。一是繼續開拓汽車物流業務，加速新業務的開展，獲取新的利潤來源；二是發展新業態，積極推動全資附屬公司天津泰達供應鏈科技有限公司開拓網絡貨運業務；三是引入新的合作夥伴，對現有資產進行提升改造，整合集團內部資源，協力開發包括鐵路運輸及冷鏈在內的各項業務；四是提升信息建設及內部管理水平，從技術及制度方面確保各項措施的落實。儘管面臨諸多困難，本集團仍將繼續努力，穩步推進各項工作，保穩定，創效益。

### 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。截至二零二零年六月三十日止，本集團資產總額為人民幣2,363,359,000元，其中流動資產總額為人民幣1,593,307,000元、非流動資產總額為人民幣770,052,000元；本集團負債總額為人民幣1,281,653,000元，其中流動負債為人民幣1,170,584,000元、非流動負債為人民幣111,069,000元；權益總額為人民幣1,081,706,000元，其中歸屬於本集團的權益為人民幣976,914,000元、歸屬於少數股東的權益為人民幣104,792,000元。

### 集團資產抵押

於二零二零年六月三十日，本集團資產抵押如下：

On 8 March 2019, the Company entered in to 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 RMB14,028,790.

On 5 September 2019, 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 TEDA General Bonded Warehouse Co., Ltd., a subsidiary of the Company, with a valuation of RMB308,580,000.

### Gearing Ratio

As at 30 June 2020, the Group's gearing ratio was approximately 54% (31 December 2019: approximately 63%), 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, may be 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 2020, the Group had an exchange loss of RMB14,000 after offsetting the exchange gains with exchange losses.

### Material Acquisitions and Disposals

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

### Contingent Liabilities

As at 30 June 2020, the Group had no material contingent liabilities.

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14,028,790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。

於二零一九年九月五日，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

於二零二零年六月三十日，本集團負債比率約為54%（二零一九年十二月三十一日：約為63%）。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附屬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，截至二零二零年六月三十日六個月止，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14,000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

於二零二零年六月三十日，本集團並無重大或然負債。

## Employees

As at 30 June 2020, the Group had a total of 2,032 employees (corresponding period in 2019: 2,103 employees). During the reporting period, staff costs, including Directors' and supervisors' remunerations, amounted to approximately RMB59,139,000 (corresponding period in 2019: approximately RMB59,644,000). The staff remuneration and bonus of the Group are mainly determined by reference to the Group's remuneration policy and performance assessment of individual employee.

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

As of 30 June 2020, none of the Directors, supervisors and chief executives of the Company held interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO")), which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have been taken or 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 2020, 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.

## 僱員

截至二零二零年六月三十日，本集團共有員工2,032名(二零一九年同期：2,103名)。於報告期內，員工成本(包括董監事酬金)約為人民幣59,139,000元(二零一九年同期：約人民幣59,644,000元)。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。

## 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淡倉

截至二零二零年六月三十日，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被視作或當作擁有的權益或淡倉)，或根據證券及期貨條例第352條記錄在本公司須按該條例規定備存的登記冊內的權益或淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益或淡倉。

## 董事、監事及最高行政人員購買本公司股份或債權證的權利

就董事所知，於二零二零年六月三十日，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 2020, the following persons (other than the Directors, supervisors or 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 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 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

就本公司的董事、監事及最高行政人員所知，於二零二零年六月三十日，下列人士(本公司董事、監事或主要行政人員除外)擁有或被視作擁有本公司股份及相關股份的權益或淡倉，而根據證券及期貨條例第XV部第2及3分部向本公司披露，或根據證券及期貨條例第336條記錄在本公司須按規定備存的登記冊內的權益或淡倉，或在本集團任何集團成員的股東大會上直接或間接持有在任何情況下附有投票權的任何類別股本5%或以上之權益的人士如下：

Name	Capacity	Number and class of shares	Approximate percentage of shareholding in the same class of shares	Approximate percentage of shareholding to the Company's total issued share capital
名稱	身份	股份數目及類別 (Note 1) (附註1)	於同一類別股份持量 概約百分比	與本公司已發行股本總數持量 概約百分比
Tianjin Teda Investment Holding Co., Ltd.	Beneficial owner	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.	Beneficial owner	77,303,789(L) Domestic shares	77,303,789股(L) 內資股	30.19% 21.82%
Chia Tai Land Company Limited	Beneficial owner	28,344,960(L) Domestic shares	28,344,960股(L) 內資股	11.07% 8%
Tianjin Port Development Holdings Limited	Beneficial owner	20,000,000(L) H Shares	20,000,000股(L) H股	20.36% 5.64%
Hongkong Topway Trading Co., Limited	Beneficial owner	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 30 June 2020, the deemed interests of Chia Tai Company, Chia Tai Pharmaceutical Company and their associates under Part XV of the SFO are as follows:

於二零一三年六月七日，泰達控股和天津開發區資產公司分別將所持有本公司內資股28,344,960股及77,303,789股轉讓給正大置地及正大製藥，股份過戶手續完成。據本公司董事、主要行政人員及監事所知，於二零二零年六月三十日，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)	於同一類別股份持量概約百分比	與本公司已發行股本總數持量概約百分比
Chia Tai Land Company Limited	正大置地有限公司 Beneficial owner	28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
Fortune (Shanghai) Limited	富泰(上海)有限公司 Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
Charoen Pokphand Group (BVI) Holdings Limited	正大集團(BVI)控股有限公司 Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
CPG Overseas Company Limited	CPG Overseas Company Limited Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
Charoen Pokphand Group Co., Ltd.	卜蜂集團有限公司 Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	28,344,960(L) 內資股	11.07% 8%
Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd.	正大製藥投資(北京)有限公司 Beneficial owner	77,303,789(L) Domestic shares	77,303,789(L) 內資股	30.19% 21.82%
Sino Biopharmaceutical Limited	中國生物製藥有限公司 Interest of corporation controlled by a substantial shareholder	77,303,789(L) Domestic shares	77,303,789(L) 內資股	30.19% 21.82%

Note:

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

Save as disclosed in this report, so far as is known to the Directors and chief executives of the Company, as at 30 June 2020, 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.

## 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.

## CHANGE IN INFORMATION OF DIRECTOR, SUPERVISOR OR CHIEF EXECUTIVE

Mr. Japhet Sebastian Law, an independent non-executive Director, no longer serves as an independent non-executive director of Beijing Capital International Airport Co., Ltd. (北京首都國際機場股份有限公司) ("BCIA") (Stock Code: 694) with effect from 23 June 2020. He has been appointed as an independent supervisor of BCIA with effect from 23 June 2020.

Save as disclosed above and as at the date of this report, the Company is not aware of any change in the information of director, supervisor or chief executive required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

附註：

1. 「L」指本公司股東(「股東」)於本公司股本中的好倉

除本報告所披露者外，於二零二零年六月三十日，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。

## 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。

## 董事、監事或最高行政人員資料變更

獨立非執行董事羅文鈺先生自二零二零年六月二十三日起不再擔任北京首都國際機場股份有限公司("BCIA") (股份代號：694)的獨立非執行董事。彼獲委任為BCIA的獨立監事，自二零二零年六月二十三日起生效。

除上文所披露者外，於本報告日期，據本公司所知，概無根據GEM上市規則第17.50A(1)條須予披露的任何董事、監事或最高行政人員資料變更。

## 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 the 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 (the “CEO”) should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and CEO 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 general manager of the Company (the “General Manager”), details of which were set out in the announcement of the Company dated 20 March 2018.

At the Company’s annual general meeting convened on 11 May 2018, Mr. Yang Weihong was appointed as an executive Director of the fourth session of the Board of the Company, and Mr. Yang Weihong was elected as the Chairman at the seventh meeting of the fourth session of the Board of the Company convened on the same day.

Having considered the need of the Company’s business development, the Board is of the opinion that the combination of the roles of Chairman and General Manager 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 General Manager 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. The Board considers that, at this moment, it is not necessary to separate the roles of the Chairman and the General Manager. However, the Board will continue to review the effectiveness of the corporate governance structure of the Group in order to decide whether the roles of the Chairman and the General Manager should be separated.

## 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（「行政總裁」）的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面列載。

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

於本公司二零一八年五月十一日召開的年度股東週年大會上楊衛紅先生獲任為本公司第四屆董事會執行董事，並於同日召開的本公司第四屆董事會第七次會議上選舉楊衛紅先生擔任主席。

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

## 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 the 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 2020

*As at the date of this report, the executive Director is Mr. Yang Weihong; the non-executive Directors are Mr. Li Jian, Ms. Peng Bo, Mr. Jo Shibin and Mr. Zheng Yuying; and the independent non-executive Directors are Mr. Cheng Xinsheng, Mr. Peng Zuowen, 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、贖回或出售或註銷本公司任何上市證券。

承董事會命

**天津濱海泰達物流集團股份有限公司**

**主席**

**楊衛紅**

中國天津市  
二零二零年八月十一日

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。



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