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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\***

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

**(Stock Code: 8348)**

**ANNOUNCEMENT OF UNAUDITED ANNUAL RESULTS OF THE GROUP  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK  
EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")**

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of the companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

\* For identification purpose only

The Board announces the unaudited consolidated financial results of the Group for the year ended 31 December 2014.

The figures in respect of the unaudited consolidated financial results of the Group for the year ended 31 December 2014 have not yet been agreed with the newly appointed auditor of the Company, HLB, as it has not yet completed the audit for consolidated financial statements of the Group for the year ended 31 December 2014 as at the date of this announcement.

The Audit Committee has not yet reviewed the unaudited consolidated financial results for the year ended 31 December 2014 since HLB has not yet completed the audit for the consolidated financial statements of the Group for the year ended 31 December 2014. As of the date of this announcement, there is no disagreement between the Company and the Audit Committee.

**The Board wishes to inform the shareholders and potential investors of the Company that as the financial results are prepared based on the unaudited management accounts of the Group, it may be subject to changes upon finalization of the audit for consolidated financial statements of the Group for the year ended 31 December 2014.**

The trading in its H shares on the Growth Enterprise Market of the Stock Exchange was suspended from 9:00 a.m. on 31 March 2015, and will continue to be suspended pending the release of the Annual Results.

Reference is made to the announcement of the Tianjin Binhai Teda Logistics (Group) Corporation Limited (the “**Company**”) dated 31 March 2015 and 24 April 2015 (the “**Previous Announcements**”), in relation to the delay in publication of announcement of annual results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2014, the despatch of the annual report of the Company for the year ended 31 December 2014 and the change in the Company’s auditors. Unless otherwise stated, capitalized terms defined in the Previous Announcements shall have the same meanings when used in this announcement.

As stated in the Previous Announcements, the timing of the announcement of audited Annual Results and despatch of the Annual Results will be postponed to a date to be further announced.

The Board announces that the unaudited consolidated financial results of the Group for the year ended 31 December 2014 is as follows:

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the year ended 31 December 2014

|                                                                      | 2014<br>RMB'000<br>(Unaudited) | 2013<br>RMB'000<br>(Audited) |
|----------------------------------------------------------------------|--------------------------------|------------------------------|
| Revenue                                                              | 3,069,499                      | 2,683,423                    |
| Cost of sales                                                        | <u>(2,964,388)</u>             | <u>(2,588,574)</u>           |
| <b>Gross profit</b>                                                  | <b>105,111</b>                 | 94,849                       |
| Administrative expenses                                              | (53,722)                       | (55,461)                     |
| Other income                                                         | 17,465                         | 13,879                       |
| Other (losses)/gains – net                                           | <u>(438)</u>                   | <u>1,209</u>                 |
| <b>Operating profit</b>                                              | <b>68,416</b>                  | 54,476                       |
| Finance costs                                                        | (11,555)                       | (11,614)                     |
| Share of profit of investments accounted for using the equity method | <u>23,110</u>                  | <u>26,318</u>                |
| <b>Profit before income tax</b>                                      | <b>79,971</b>                  | 69,180                       |
| Income tax expense                                                   | <u>(16,295)</u>                | <u>(13,096)</u>              |
| <b>Profit/total comprehensive income for the year</b>                | <b><u>63,676</u></b>           | <b><u>56,084</u></b>         |
| <b>Profit/total comprehensive income attributable to:</b>            |                                |                              |
| Owners of the Company                                                | 52,614                         | 47,003                       |
| Non-controlling interests                                            | <u>11,062</u>                  | <u>9,081</u>                 |
|                                                                      | <b><u>63,676</u></b>           | <b><u>56,084</u></b>         |
| Earnings per share (RMB cents)                                       |                                |                              |
| – Basic                                                              | <u>15</u>                      | <u>13</u>                    |
| – Diluted                                                            | <u>15</u>                      | <u>13</u>                    |
| Dividends                                                            | <b><u>17,716</u></b>           | <b><u>35,430</u></b>         |

## CONSOLIDATED BALANCE SHEET (UNAUDITED)

As at 31 December 2014

|                                                     | As at 31 December |                  |
|-----------------------------------------------------|-------------------|------------------|
|                                                     | 2014              | 2013             |
|                                                     | RMB'000           | RMB'000          |
|                                                     | (Unaudited)       | (Audited)        |
| <b>ASSETS</b>                                       |                   |                  |
| <b>Non-current assets</b>                           |                   |                  |
| Land use rights                                     | 99,150            | 101,737          |
| Property, plant and equipment                       | 194,460           | 201,854          |
| Investment properties                               | 79,452            | 83,896           |
| Investments accounted for using the equity method   | 262,950           | 272,321          |
|                                                     | <u>636,012</u>    | <u>659,808</u>   |
| <b>Current assets</b>                               |                   |                  |
| Inventories                                         | 26,335            | 125,378          |
| Trade and other receivables                         | 1,261,760         | 1,033,713        |
| Amounts due from related parties                    | –                 | 8,000            |
| Restricted cash                                     | 225,962           | 138,214          |
| Cash and cash equivalents                           | 301,307           | 238,090          |
|                                                     | <u>1,815,364</u>  | <u>1,543,395</u> |
| <b>Total assets</b>                                 | <u>2,451,376</u>  | <u>2,203,203</u> |
| <b>EQUITY AND LIABILITIES</b>                       |                   |                  |
| <b>Equity attributable to owners of the Company</b> |                   |                  |
| Share capital                                       | 354,312           | 354,312          |
| Other reserves                                      | 89,103            | 82,918           |
| Retained earnings                                   | 349,889           | 317,632          |
|                                                     | <u>793,304</u>    | <u>754,862</u>   |
| <b>Non-controlling interests</b>                    | <u>88,061</u>     | <u>87,818</u>    |
| <b>Total equity</b>                                 | <u>881,365</u>    | <u>842,680</u>   |

## CONSOLIDATED BALANCE SHEET (UNAUDITED) (Continued)

As at 31 December 2014

|                                              | As at 31 December |                  |
|----------------------------------------------|-------------------|------------------|
|                                              | 2014              | 2013             |
|                                              | RMB'000           | RMB'000          |
|                                              | (Unaudited)       | (Audited)        |
| <b>LIABILITIES</b>                           |                   |                  |
| <b>Non-current liabilities</b>               |                   |                  |
| Deferred income                              | 6,597             | 6,951            |
|                                              | <u>6,597</u>      | <u>6,951</u>     |
| <b>Current liabilities</b>                   |                   |                  |
| Trade and other payables                     | 1,448,647         | 1,067,650        |
| Amounts due to related parties               | –                 | 1,600            |
| Current income tax liabilities               | 9,869             | 14,322           |
| Borrowings                                   | 104,898           | 270,000          |
|                                              | <u>1,563,414</u>  | <u>1,353,572</u> |
| <b>Total liabilities</b>                     | <u>1,570,011</u>  | <u>1,360,523</u> |
| <b>Total equity and liabilities</b>          | <u>2,451,376</u>  | <u>2,203,203</u> |
| <b>Net current assets</b>                    | <u>251,950</u>    | <u>189,823</u>   |
| <b>Total assets less current liabilities</b> | <u>887,962</u>    | <u>849,631</u>   |

## **BUSINESS REVIEW**

The principal businesses of the Group are logistics and supply chain services for transportation of 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 major customers of the Group included Tong Fang Global (Tianjin) Logistics Co., Ltd. (同方環球(天津)物流有限公司), Tianjin Tongguang Group Digital Communication Co., Ltd. (天津通廣集團數字通訊有限公司), Jin Heng Tai (Tianjin) Trade Development Co., Ltd. (錦亨泰(天津)貿易發展有限公司), Wuxi Leyejia Commercial Co., Ltd. (無錫樂業家商業有限公司), Yingtan Tianfu Ecological Technology Co., Ltd. (鷹潭市天富生態科技有限公司), Tianjin Economic and Technological Development Area Ruixin Fuel Sale Co., Ltd. (天津開發區瑞信燃料銷售有限公司) and Toyota Tsusho (Tianjin) Co., Ltd. (豐田通商(天津)有限公司), etc..

During the reporting period, affected by the domestic economic conditions, our logistics and supply chain services for transportation of finished automobiles and components overcame various challenges and maintained relatively stable performance in its operating income and operating profits as compared with the corresponding period of last year. Through great efforts in expanding customer base, innovating business model and diversifying business type in last year, the Group's materials procurement and related logistics services maintained good development momentum with increase in the operating income and operating profit as compared with the corresponding period of last year. Other logistics services such as bonded warehouse, container yard, supervision, agency and transportation services maintained a good development momentum with further expansion of business scale and substantial increase in operating income and operating profit as compared with the corresponding period of last year. As to the logistics and supply chain services for electronic components business of the Group's associates, despite the negative impact of slowdown in the domestic economy, the operating income and operating profit showed a steady upward trend with substantial increase in the operating results of Dalian Company as a result of efforts in exploring new market, developing new customers and exploiting internal potential. The logistics services for imported automobiles transportation and imported automobile inspection business recorded growth in operating results to different extent as compared with the corresponding period of last year. The cold chain logistics services recorded losses during the reporting period as it just commenced operation not long ago.

While consolidating the traditional logistics businesses, the Group has actively expanded new areas of the logistics businesses, made use of synergy of its internal resources and acquired quality infrastructure logistics resources to achieve steady but yet rapid growth.

### **Logistics and supply chain services for transportation of finished automobiles and components**

During the reporting period, the logistics and supply chain services for transportation of finished automobiles and components overcame the negative impact of various challenges and maintained stable operating results, achieving a principal business income of RMB917,903,000, representing an increase of RMB13,168,000 or 1.5% as compared to the corresponding period of last year. Net profit amounted to RMB22,846,000, which was substantially the same as compared to last year.

### **Materials procurement and related logistics services**

During the reporting period, through great efforts in expanding customer base, innovating business model and diversifying business type in last year, the materials procurement and related logistics services maintained good development momentum with expansion of business scale as compared with the corresponding period of last year. Its principal business income amounted to RMB2,071,994,000, representing an increase of RMB355,427,000 or 21% as compared with last year.

**Warehouse, supervision, agency and other incomes**

During the reporting period, other services such as bonded warehouse, container yard, supervision, agency and transportation services continued to maintain a good development momentum with further expansion of business scale. Its operating income amounted to RMB79,712,000, representing an increase of RMB17,591,000 or 29% as compared with last year.

**Logistics and supply chain services for electronic components (conducted through investments in joint ventures)**

During the reporting period, despite the negative impact of slowdown in the domestic economy, the operating income and operating profit of the logistics and supply chain services for electronic components business of the Group's associates showed a steady upward trend with substantial increase in the operating results of the Dalian Company as a result of efforts in exploring new market, developing new customers and exploiting internal potential. Its operating income amounted to RMB635,992,000, representing an increase of 12%, and the net profit amounted to RMB40,094,000, representing a slight increase as compared with last year.

The figures in respect of the unaudited consolidated financial results of the Group for the year ended 31 December 2014 have not yet been agreed with the newly appointed auditor of the Company, HLB, as it has not yet completed the audit for consolidated financial statements of the Group for the year ended 31 December 2014 as at the date of this announcement.

The Audit Committee has not yet reviewed the unaudited consolidated financial results for the year ended 31 December 2014 since HLB has not yet completed the audit for the consolidated financial statements of the Group for the year ended 31 December 2014. As of the date of this announcement, there is no disagreement between the Company and the Audit Committee.

The Company will publish the announcement of the Annual Results for the year ended 31 December 2014 as and when appropriate.

**The Board wishes to inform the shareholders and potential investors of the Company that as the financial results are prepared based on the unaudited management accounts of the Group, it may be subject to changes upon finalization of the audit for consolidated financial statements of the Group for the year ended 31 December 2014.**

## SUSPENSION OF TRADING

The trading in its H shares on the Growth Enterprise Market of the Stock Exchange was suspended from 9:00 a.m. on 31 March 2015, and will continue to be suspended pending the release of the Annual Results.

By order of the Board

**Tianjin Binhai Teda Logistics (Group) Corporation Limited\***

**Zhang Jian**

*Chairman*

Tianjin, the PRC

28 April 2015

*As at the date of this announcement, the Board comprises of Mr. Zhang Jian as executive Director; Mr. Xu Lifan, Mr. Cui Xuesong, Mr. Tse Ping and Mr. Yang Xiaoping as non-executive Directors; Mr. Cheng Xinsheng, Mr. Japhet Sebastian Law, Mr. Mei Xingbao and Mr. Zhou Zisheng as independent non-executive Directors.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 announcement 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 announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for 7 days from the date of its posting. This announcement will also be posted on the Company's website at [www.tbtl.cn](http://www.tbtl.cn).*

\* *For identification purpose only*