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ANE (Cayman) Inc.

安能物流集團有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 9956)

PROFIT WARNING

This announcement is made by ANE (Cayman) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to inform its shareholders and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2022 (the “**2022 Interim Period**”) and information currently available to the board (the “**Board**”) of directors (the “**Directors**”) of the Company, it is expected that the Group will record a non-HKFRS loss (as defined below) of not more than RMB100 million for the 2022 Interim Period as compared to a non-HKFRS profit (as defined below) of approximately RMB243 million for the six months ended June 30, 2021, which is primarily a result of (i) a decrease in revenue for the 2022 Interim Period of approximately 9% from approximately RMB4,522 million for the six months ended June 30, 2021; (ii) a decrease in gross profit for the 2022 Interim Period of approximately 50% from approximately RMB573 million for the six months ended June 30, 2021; and (iii) an incurrence of net operating loss of not more than RMB130 million for the 2022 Interim Period as compared to a net operating profit of approximately RMB147 million for the six months ended June 30, 2021.

The aforesaid deterioration of our financial performance in the first half of 2022 was primarily attributable to the aggregate effect of the following:

- (i) our logistics services and transportation operations were severely disrupted by strict lockdown measures imposed by governments in response to Covid-19 pandemic situation, and the lockdown were highly restrictive for our business in some key regions, including Shanghai, Jiangsu province and Northeast China, starting from the first quarter and extending to most of the second quarter;

- (ii) the general economic downturn which results in slowdown in demand for high quality less-than-truckload (LTL) services; and
- (iii) the rapid fuel price inflation in the first half of 2022.

The combination of three factors above caused a major adverse impact on our freight volume, revenue and unit line-haul cost, which resulted in a material decrease in our profit levels, from gross profit, to non-HKFRS net profit.

To supplement our consolidated financial statements that are presented in accordance with HKFRS, we also use adjusted (loss)/profit (“**non-HKFRS (loss)/profit**”) for the period (a non-HKFRS measure) as an additional financial measures, which is not required by, or presented in accordance with, HKFRS. We believe that such non-HKFRS measure facilitates comparisons of operating performance from period to period and company to company by eliminating potential impacts of items that our management does not consider to be indicative of our operating performance. We believe that it provides useful information to investors and others in understanding and evaluating our consolidated results of operations in the same manner as they help our management. However, our presentation of such non-HKFRS measure may not be comparable to similarly titled measure(s) presented by other companies. The use of the non-HKFRS measure has limitations as an analytical tool, and you should not consider them in isolation from, or as a substitute for analysis of, our results of operations or financial condition as reported under HKFRS.

As at the date of this announcement, the Company is still in the process of finalizing the Group’s unaudited interim results for the six months ended June 30, 2022. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended June 30, 2022 and the information currently available, which have not been audited or reviewed by the auditors or the audit committee of the Company. The information contained in this announcement may therefore be subject to amendments and adjustments. Shareholders and potential investors of the Company are advised to read with caution the interim results announcement of the Company for the six months ended June 30, 2022, which is expected to be announced by the end of August 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. When in doubt, shareholders and potential investors of the Company are advised to seek advice from professional or financial advisers.

By Order of the Board
ANE (Cayman) Inc.
Mr. Wang Yongjun
Chairman

Hong Kong, August 4, 2022

As at the date of this announcement, the Board comprises Mr. Wang Yongjun, Mr. Qin Xinghua and Mr. Zhu Jianhui as executive Directors; Mr. Chen Weihao, Mr. Wang Jian and Ms. Li Dan as non-executive Directors; and Mr. Li Wilson Wei, Mr. Geh George Shalchu and Mr. Lam Man Kwong as independent non-executive Directors.