

TARGET

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WORLD-LINK LOGISTICS (ASIA) HOLDING LTD: WHERE THERE IS A WILL, THERE IS A WAY

World-Link Logistics (Asia) Holding Ltd (環宇物流[亞洲]控股有限公司) (Code: 6083, Main Board, The Stock Exchange of Hongkong Ltd) published and disseminated its 2022 Annual Report in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) on or about Thursday, April 27, 2023.

Senior Management of this Company, unlike many other managements of corporate entities, the shares of which are listed on one of the two equity markets of The Stock Exchange of Hongkong Ltd, did not decry their lot for one vague reason or another, although Senior Management did make mention, amongst other things, of the tortuous outbreak of the COVID-19 pandemic, internationally, high inflation, in a number of countries of the world, as well as economic recession, worldwide, all being the difficulties that were foisted upon Management of this Company, during the Financial Year, ended December 31, 2022.

The business of World-Link Logistics (Asia) Holding Ltd is that it is an investment holding company that is engaged in the logistics services business.

The Company comprises as follows:

1. The Logistics Solution Business Segment that provides warehousing, transportation, as well as value-added services;
2. The Distribution Business Segment provides wholesales and trading of goods; and,
3. The Customisation Services Segment provides '*tailor-made*' logistical services.

The Company's customers are, primarily, engaged in fast-moving consumer goods, such as cosmetics, wine, food and beverages, and electronic components.

At Pages Two and Three of the 2022 Annual Report of World-Link Logistics (Asia) Holding Ltd, Mr Yeung Kwong Fat (楊廣發), the Chairman of the Board of Directors and the Chief Executive Officer of the Company, went on record, stating the following:

*‘2022 is another difficult year as the adverse impact of the COVID-19 pandemic (the “**Pandemic**”) continued to affect the business of the Group. In addition, the global business environment has deteriorated due to high inflation and economic recession. Thanks to the effort of our employees, the Group managed to maintain its revenue level even during this difficult period. According to the statistics published by the “**tradingeconomics.com**” (an online platform which provides historical economic data, forecasts, news etc.), the GDP (Gross Domestic Product) annual growth rate of Hong Kong for 2022 recorded negative 4.2%. Despite the challenging economic environment in 2022, the Group managed to record a net profit after tax of approximately HK\$21.4 million for the year ended 31 December 2022, representing 34.2% increase (including the Government grants received)...*

‘During 2022, our business gradually recovered and managed to lift up from the bottom of the supply chain industry. We have continued to provide our customers with quality supply chain management services during the 5th wave of the Pandemic in Hong Kong. Thanks to the strong logistics base which we have developed in the past 30 years, we managed to fill the empty space in the market and played an important role in assisting our customers in maintaining their business operations. However, our growth in the distribution business has (sic) been seriously disrupted due to the outbreak of the Pandemic in Hong Kong and Macau. Our operations in Macau have (sic) almost been suspended due to the anti-pandemic policies adopted by both Governments. Fortunately, the worst time has passed and the economy in both Hong Kong and Macau will further improve with the easing of the travelling restrictions and the re-opening of borders. In the coming years, we will continue our strategic move as a fourth party logistics (“**4PL**”) service provider to achieve an organic growth in both the Hong Kong and the Macau market.*

‘We are able to safeguard our core business by minimizing the adverse impact of the Pandemic. The Group has successfully maintained our profit making position in the full service distribution segment in 2022 and we are ready to further expand our full service distribution segment in the coming years to maximise our synergy of logistics backbone and distribution networking.

‘Outlook

‘The business environment in 2023 is expected to continue to face a number of challenges and opportunities. The ongoing COVID-19 pandemic continues to pose risks and uncertainties. The downturn of the global economy is another concern which influences the customers’ consumption desire. However, we still can see the potential of business opportunities in the market. The weaker market players may pull out and create chances for us. Moreover, the easing of travelling restrictions and the re-opening of borders will certainly create business volume which is beneficial to the fast-moving consumer goods industry. We will continue to adopt a cautious approach to manage our operation and to expand our

business and market share. We believe that our high-quality service and our professional team will be able to continue to provide our customers with good quality services and create value for our customers. The Group will continue to devote its effort in preventing the spreading of the COVID-19 pandemic in its premises and to ensure the health and safety of our employees and customers.

‘The Group will continue to optimize our services quality and IT systems to upgrade ourselves to cater for future development and growth and implement more stringent cost control measures to further improve our cost efficiency. We believe that our strategic move as a 4PL services provider is our key successful road in the future...’.

* The Macau Special Administrative Region (MSAR) of the People’s Republic of China (PRC).

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