

Subject: ChainTek 骏泰联合
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ChinaTek to beat expectations this year

China ChainTek United (ChinaTek), the logistics firm which listed on AIM in August, saw shares surge on Wednesday after announcing that its full-year figures will be well ahead of forecasts after a strong third quarter.

The firm, which provides logistics services to manufacturers of fast moving consumer goods in China, said that trading since its market debut has exceeded management expectations and results for the year to December 31st "are now anticipated to be materially ahead of current market expectations".

Revenue for the first nine months of the year was RMB260.3m (£26m), mainly due to strength in ChainTek's logistic service operations which account for 86% of group sales (during this period). Meanwhile, the group said that it has secured additional clients in further sectors including food, building materials, toiletries and paper industries.

Earnings before interest, tax, depreciation and amortisation (EBITDA) during the nine-month period was RMB202.4m (£20.2m) while pre-tax profit was RMB199.6m (£20.0m).

"Since the Group's admission to AIM in August this year, we have continued to trade very strongly and are pleased to report that we now expect our full-year results to be materially ahead of current market expectations," said Director and Founder Shufang Zhuang.

"We are continuing to see a growing demand for both our logistics services and inventory solutions businesses. ChainTek has the scale, customer base and service offering to deliver consistent growth in future years and we look forward to continuing our development to become the leading provider of logistics services in China."

Shares were up 15.11% at 240p in afternoon trade.