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CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

中國國際海運集裝箱（集團）股份有限公司

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

(H Share Stock Code: 2039)

(A Share Stock Code: 000039)

RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2016 (SUMMARY OF THE 2016 ANNUAL REPORT)

1 IMPORTANT NOTICE

1.1 The Board of Directors (the “Board”) of China International Marine Containers (Group) Co., Ltd. (the “Company”) has reviewed the 2016 Annual Report of the Company and the 2016 Annual Report of the Company’s subsidiaries and has approved the 2016 Annual Report of the Company for release to the public.

1.2 The Board Meeting of the Company has reviewed the 2016 Annual Report of the Company and the 2016 Annual Report of the Company’s subsidiaries and has approved the 2016 Annual Report of the Company for release to the public.

1.3 The Group has been audited by PricewaterhouseCoopers (“PwC”) and the audit report has been approved by the Board of Directors of the Group. The audit report is available on the website of the Group.

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中國國際海運集裝箱(集團)股份有限公司

中集集團

中國國際海運集裝箱(集團)股份有限公司

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2.2 Contact Persons and Means of Communication

Yu Yuqun

Wang Xinjiu

Shen Yang

中國國際海運集裝箱(集團)股份有限公司

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中國國際海運集裝箱(集團)股份有限公司

3.1 Retrospective Adjustment to or Restatement of the Accounting Data for Prior Years by the Company due to Change of Accounting Policies and Correction of Accounting Errors

Unit: RMB thousand

	As at the end of 2016	As at the end of 2015	Change (%)
Number of employees	124,614,748	124,614,748	0%
Number of shareholders	29,285,970	29,285,970	0%

3.2 Key Accounting Data of the Group for the Last Five Years

Unit: RMB thousand

Income Statement Items	2016	For the year ended 31 December				
		2015	2014	2013	2012	2011
Revenue	51,111,652	47,777,777	47,777,777	47,777,777	47,777,777	47,777,777
Cost of sales	800,538	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Gross profit	1,702,051	4,777,777	4,777,777	4,777,777	4,777,777	4,777,777
Operating expenses	967,068	(4,777,777)	(4,777,777)	(4,777,777)	(4,777,777)	(4,777,777)
Operating income	734,983	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Other income						
Income before income taxes	539,660	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Income taxes	195,323	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Net income	511,420	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)

Unit: RMB thousand

Assets and liabilities Items	2016	As at 31 December			
		(in million €)	(in million €)	(in million €)	(in million €)
Assets					
Intangible assets	53,352,031	100.0%	53,352,031	100.0%	53,352,031
Goodwill	71,262,717	133.4%	71,262,717	133.4%	71,262,717
Property, plant and equipment	124,614,748	233.4%	124,614,748	233.4%	124,614,748
Financial assets	46,249,215	86.7%	46,249,215	86.7%	46,249,215
Deferred tax assets	39,230,741	73.5%	39,230,741	73.5%	39,230,741
Other assets	85,479,956	160.2%	85,479,956	160.2%	85,479,956
Liabilities					
Financial liabilities	29,285,970	54.9%	29,285,970	54.9%	29,285,970
Provisions	9,848,822	18.5%	9,848,822	18.5%	9,848,822
Other liabilities	39,134,792	73.3%	39,134,792	73.3%	39,134,792

3.4 Non-recurring Profit or Loss Items of the Group for the Last Three Years

Unit: RMB thousand

[illegible]

4 SHAREHOLDINGS AND SHAREHOLDING STRUCTURE CHART

4.1 Number of Shareholders and Shareholdings

Hong Kong Listing Rules

4.2 Shareholdings of the Top Ten Shareholders as at the End of the Reporting Period (Prepared According to the Relevant Provisions of Domestic Securities Regulatory Rules)

[illegible]

Note 1: As at 31 December 2016, HKSCC Nominees Limited was the registered holder of the 1,651,313,071 H shares, including (but not limited to) 730,557,217 H shares of the Company held by China Merchants Group Limited (“China Merchants Group”) through its subsidiaries, 25,322,106 H shares of the Company held by China COSCO Shipping Corporation Limited (“China COSCO Shipping”) through its subsidiary Long Honour Investments Limited (“Long Honour”), 155,420,437 H shares of the Company held by COSCO Container Industries Limited, and 215,203,846 H shares of the Company held by Hony Capital Management Limited through its subsidiary Broad Ride Limited.

Note 2: As at 31 December 2016, COSCO Container Industries Limited still held 432,171,843 A shares and 65,099,638 H shares which had not been deposited with HKSCC Nominees Limited.

4.3 Disclosure of Substantial Shareholders under the Securities and Futures Ordinance of Hong Kong

Name of shareholder	Nature of shareholding	Number of shares	Capacity	Percentage of such shares in the issued share capital of the same class (%)	Percentage of such shares in the total share capital (%)
China Merchants Group	Long position	730,557,217 (L)	Interest of corporation controlled by the substantial shareholder	1.41%	1.41%
China COSCO Shipping	Long position	432,171,843 A Shares / 245,842,181 H Shares (L)	Interest of corporation controlled by the substantial Shareholder	1.41%	1.41%
Hony Capital Management Limited	Long position	143,048,050 H Shares (L)	Interest of corporation controlled by the substantial shareholder	1.41%	1.41%
China Merchants Group	Long position	730,557,217 (L)	Interest of corporation controlled by the substantial shareholder	1.41%	1.41%
China COSCO Shipping	Long position	432,171,843 A Shares / 245,842,181 H Shares (L)	Interest of corporation controlled by the substantial Shareholder	1.41%	1.41%
Hony Capital Management Limited	Long position	143,048,050 H Shares (L)	Interest of corporation controlled by the substantial shareholder	1.41%	1.41%

Note 1: China Merchants Group, through its subsidiary (including China Merchants Port Holdings Company Limited and China Merchants (CIMC) Investment Limited etc.), had an interest in the H shares of the Company, and all the 730,557,217 H shares (long position) were held in the capacity as interest of corporation controlled by the substantial shareholder.

Note 2: China COSCO Shipping, through its subsidiaries (including China Shipping (Group) Company ("China Shipping"), COSCO SHIPPING Development Co., Ltd. ("COSCO SHIPPING Development"), Long Honour and COSCO Container Industries Limited etc.), had an interest in the A Shares and H Shares of the Company, and 432,171,843 A Shares and 245,842,181 H Shares (long position) were held in the capacity as interest of corporation controlled by the substantial Shareholder.

Note 3: Hony Capital Management Limited, through subsidiaries including Broad Ride Limited, had an interest in the H shares of the Company, and 215,203,846 H shares (long position) were held in the capacity as interest of corporation controlled by the substantial shareholder and 143,048,050 H Shares were held in the capacity as person having security interest in shares.

This image is a high-contrast, black and white abstract pattern. It features a dense, irregular arrangement of small, dark, elongated shapes that resemble fibers or microscopic structures. Interspersed within this pattern are several labels: the letter 'W' appears multiple times, and an ampersand '&' is visible in the center. The overall effect is one of a complex, textured surface, possibly representing a material's microstructure or a biological specimen.

(Briggs)

The diagram illustrates the proposed framework for the multi-vendor multi-buyer problem. It shows a central 'Vendors' node connected to multiple 'Buyers' nodes. The 'Vendors' node is labeled with 'L' and 'V'. The 'Buyers' nodes are labeled with 'B' and 'W'. The diagram shows the flow of goods from vendors to buyers, with associated costs and weights.

Figure 1: A 2D plot showing the distribution of the number of nodes in the largest component of a network. The x-axis is labeled "Number of nodes in the largest component" and ranges from 0 to 100. The y-axis is labeled "Number of networks" and ranges from 0 to 10. The plot shows a distribution of networks with varying numbers of nodes in the largest component, with a peak around 50 nodes. The distribution is skewed to the right, with a long tail extending towards 100 nodes. The plot is labeled W_1 in the top right corner and W_2 in the bottom right corner.

Figure 1 consists of a 10x10 grid of small plots. Each plot shows a different spatial pattern of egg distribution across a grid of plants. The patterns are labeled with letters: W, %, A, S, B, C, D, E, F, G. The patterns vary in the density and arrangement of eggs, representing different spatial distributions of the number of eggs per plant (N) for 10 different plant species.

(**Advanced Manufacturing Industry Investment Fund**)

[illegible]

(中海油能源發展股份有限公司)

#

(藍鯨 號)

(**CIMC Offshore**)

%

(中集海洋工程有限公司)

(中集前海融資租賃(深圳)有限公司) (**CIMC Qianhai Leasing**)

(天津永旺機械設備租賃有限公司)

(**Tianjin Yongwang**)

(深圳紅樹林創業投資有限公司)

Logistics Service Business

[illegible]

(振華物流) (中世運) (世鐵特貨(北京)國際物流有限公司) (中世運(北京)國際物流有限公司)

$\mathbf{W} = \begin{pmatrix} \mathbf{W}_1 & \mathbf{W}_2 \\ \mathbf{W}_3 & \mathbf{W}_4 \end{pmatrix}$

[illegible]

Heavy Truck Business

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Airport Facilities Equipment Business

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Real Estate Development Business

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4-4 %
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Other Businesses

Modular Building Business

(中集模塊化建築投資公司)

(箱式鋼結構集成模塊建築體系規程)

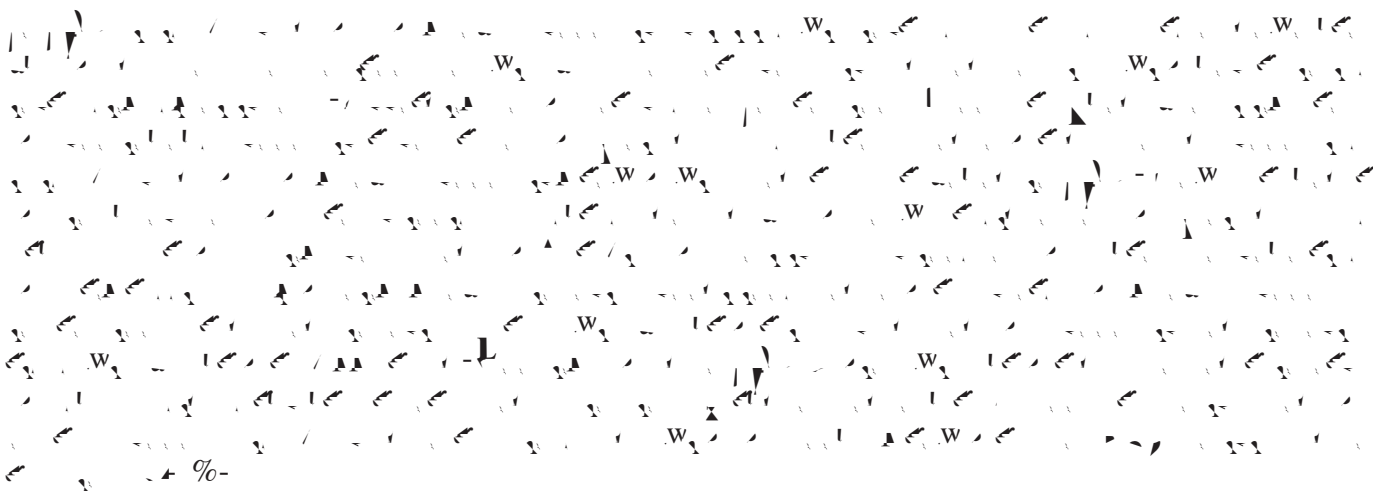
Multimodal Transport Business

Multimodal Transport Company)-

(中集多式聯運發展有限公司) (CIMC

5.3 Business Prospects of the Group in 2017

5.3.1 Macroeconomic Environment and Policies



5.3.2 Industry Development Trend and Market Outlook

In respect of the container manufacturing business,



In respect of the road transportation vehicle business,



In respect of the energy, chemical and liquid food equipment business,

(《能源發展「十三五」規劃》)

%

(%)

(《中國天然氣發展報告(年)》)

(國家能源局油氣司)

源與環境政策研究所)

(國務院發展研究中心資

(國土資源部油氣資源戰略研究中心)

In respect of the offshore engineering business,

In respect of the logistics services business,

In respect of the heavy truck business,

In respect of the airport facilities equipment business,

In respect of the real estate development business,

In respect of the financial business,

5.3.3 Overall Operation Targets and Initiatives for Main Business Segments

In respect of the container manufacturing business,

In respect of the road transportation vehicle business,

In respect of the logistics services business,

In respect of the heavy truck business,

In respect of the airport facilities equipment business,

In respect of the financial business

W₁ is the value of the business at the end of the first year, and W₂ is the value at the end of the second year. The value of the business at the end of the first year is W₁, and the value at the end of the second year is W₂. The value of the business at the end of the first year is W₁, and the value at the end of the second year is W₂. The value of the business at the end of the first year is W₁, and the value at the end of the second year is W₂.

Fluctuations of financial market and exchange risks

Fluctuations of financial market and exchange risks are a significant concern for companies operating in global markets. These risks arise from changes in interest rates, currency exchange rates, and market volatility. Companies can mitigate these risks through various financial instruments and strategies, such as hedging, derivatives, and currency swaps. Understanding and managing these risks is crucial for maintaining financial stability and ensuring long-term growth.

Market competition risks

Market competition risks refer to the potential for a company's market position to be eroded by its competitors. This can occur through new entrants, technological advancements, or changes in consumer behavior. Companies can mitigate these risks by investing in research and development, improving operational efficiency, and implementing effective marketing strategies. Continuous monitoring of the competitive landscape is essential for staying ahead of the market.

Employment and environmental protection pressure and risks

Employment and environmental protection pressure and risks are increasingly becoming a focus for companies. Employment risks include labor shortages, wage pressures, and union activities. Environmental risks include regulatory changes, climate change impacts, and resource scarcity. Companies can mitigate these risks by adopting sustainable practices, investing in employee training and development, and engaging with stakeholders. Proactive management of these risks is key to long-term success.

6 MANAGEMENT DISCUSSION AND ANALYSIS (PREPARED ACCORDING TO THE RELEVANT REQUIREMENTS OF THE HONG KONG LISTING RULES)

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W
W

Income Analysis by Segment and Region

W
W

Unit: RMB thousand

Segment	2016			
	Amount	Percentage in total revenue (%)		(%)
	11,066,999	21.65%		%
	14,694,682	28.75%		%
	9,353,786	18.30%		%
	4,305,630	8.42%		%
	3,213,229	6.29%		%
	7,129,456	13.95%		%
	2,302,412	4.50%		%
	723,090	1.41%		%
	1,725,766	3.38%		%
	2,219,576	4.34%		%
	(5,622,974)	(10.99%)		(%)
	<u>51,111,652</u>	<u>100.00%</u>		<u>%</u>

Unit: RMB thousand			
Region (by receivers)	2016		2015
	Revenue	Percentage in total revenue (%)	Revenue
North America	23,563,045	46.10%	23,563,045
Europe	9,718,213	19.01%	9,718,213
Asia	8,068,004	15.79%	8,068,004
Latin America	7,266,749	14.22%	7,266,749
Other	2,495,641	4.88%	2,495,641
	<u>51,111,652</u>	<u>100.00%</u>	<u>51,111,652</u>

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Cost of Sales and Gross Profit

Unit: RMB thousand			
Segment	2016		2015
	Cost of sales	Percentage in total cost of sales (%)	Cost of sales
North America	9,889,804	23.84%	9,889,804
Europe	11,930,401	28.76%	11,930,401
Asia	7,578,594	18.27%	7,578,594
Latin America	3,867,815	9.32%	3,867,815
Other	2,574,119	6.21%	2,574,119
	<u>6,350,562</u>	<u>15.31%</u>	<u>6,350,562</u>
	1,012,075	2.44%	1,012,075
	381,781	0.92%	381,781
	1,693,072	4.08%	1,693,072
	1,967,530	4.74%	1,967,530
	<u>(5,763,736)</u>	<u>(13.89%)</u>	<u>(5,763,736)</u>
	<u>41,482,017</u>	<u>100.00%</u>	<u>41,482,017</u>

Unit: RMB thousand

Segment	2016		2015	
	Gross profit	Gross profit margin (%)	Gross profit	Gross profit margin (%)
Information Technology	1,177,195	10.64%	1,177,195	10.64%
Software	2,764,281	18.81%	2,764,281	18.81%
Hardware	1,775,192	18.98%	1,775,192	18.98%
Services	437,815	10.17%	437,815	10.17%
Others	639,110	19.89%	639,110	19.89%
Subtotal	778,894	10.93%	778,894	10.93%
Non-operating income	1,290,337	56.04%	1,290,337	56.04%
Operating income	341,309	47.20%	341,309	47.20%
Non-operating expenses	32,694	1.89%	32,694	1.89%
Operating expenses	252,046	11.36%	252,046	11.36%
Operating profit	140,762	-	140,762	-
Total	9,629,635	18.84%	9,629,635	18.84%

Information Technology: The company's information technology business is primarily engaged in the development and sales of software and hardware products. The company's software products are primarily used in the fields of finance, logistics, and manufacturing. The company's hardware products are primarily used in the fields of finance, logistics, and manufacturing. The company's information technology business is primarily engaged in the development and sales of software and hardware products. The company's software products are primarily used in the fields of finance, logistics, and manufacturing. The company's hardware products are primarily used in the fields of finance, logistics, and manufacturing.

Non-operating Income

Non-operating income: The company's non-operating income is primarily derived from the sale of non-current assets and the disposal of subsidiaries. The company's non-operating income is primarily derived from the sale of non-current assets and the disposal of subsidiaries. The company's non-operating income is primarily derived from the sale of non-current assets and the disposal of subsidiaries.

Technology Development Costs

Technology Development Costs: The company's technology development costs are primarily used for the research and development of new products and technologies. The company's technology development costs are primarily used for the research and development of new products and technologies. The company's technology development costs are primarily used for the research and development of new products and technologies.

Selling and Distribution Expenses

Selling and Distribution Expenses: The company's selling and distribution expenses are primarily used for the promotion and distribution of its products. The company's selling and distribution expenses are primarily used for the promotion and distribution of its products. The company's selling and distribution expenses are primarily used for the promotion and distribution of its products.

Figure 1 displays a sequence of eight vector field plots arranged in a 2x4 grid, illustrating the evolution of the velocity field u over time. The top row shows the evolution from $t=0$ to $t=100$, and the bottom row shows the evolution from $t=100$ to $t=200$. Each plot includes a color bar indicating the magnitude of the velocity field, ranging from 0 to 1. The plots show the development of a vortex structure over time.

Figure 1. The effect of the concentration of the *Agrobacterium* suspension on the transformation efficiency of *Agrobacterium* strains. The percentage of transformed cells was determined by the number of colonies growing on the selective medium. The results are the mean \pm SD of three independent experiments. The number of cells in the suspension was 1×10^8 cells/ml. W, without *Agrobacterium* suspension; 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 8

Bank Loans and Other Borrowings

Unit: RMB thousand

1. 2016年12月31日，本公司货币资金余额为人民币1,124,141,411.41元，较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

(1) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

(2) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

(3) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

Capital Structure

1. 2016年12月31日，本公司货币资金余额为人民币1,124,141,411.41元，较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

(1) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

(2) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

(3) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

Material Changes in Assets and Liabilities

Unit: RMB thousand

	31 December 2016		31 December 2015 (Restated)		% change	Reasons for the material changes
	Amount	% of total assets	Amount	% of total assets		
1. 2016年12月31日，本公司货币资金余额为人民币1,124,141,411.41元，较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：	1,124,141,411.41	100.00%	70,000,000.00	100.00%	100.00%	2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：
(1) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：	1,044,141,411.41	92.97%	70,000,000.00	100.00%	100.00%	2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：
(2) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：	1,044,141,411.41	92.97%	70,000,000.00	100.00%	100.00%	2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：
(3) 2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：	1,044,141,411.41	92.97%	70,000,000.00	100.00%	100.00%	2016年12月31日，本公司货币资金余额较2015年12月31日增加人民币1,044,141,411.41元，增幅为100.00%。主要原因如下：

[illegible]

Unit: RMB thousand

**31 December
2016**

	(A)	(B)	(C)	(D)
987,257	206,753	8,164,729	398,144	9,756,883

[illegible]

Significant Investments and Major Acquisitions and Sales Relating to Subsidiaries and Associated Companies

Unit: RMB thousand

Major investees

Company name	Main business	Equity interests of the investee held by the Company (%)	Investment made in the Reporting Period
China National Petroleum Corporation	Oil and gas exploration and production	100%	1,234,567
China National Chemical Corporation	Chemical production and distribution	100%	1,234,567
China National Tobacco Corporation	Tobacco production and distribution	100%	1,234,567
China National Textile Corporation	Textile production and distribution	100%	1,234,567
China National Food Corporation	Food production and distribution	100%	1,234,567
China National Pharmaceutical Corporation	Pharmaceutical production and distribution	100%	1,234,567
China National Electronics Corporation	Electronics production and distribution	100%	1,234,567
China National Machinery Corporation	Machinery production and distribution	100%	1,234,567
China National Transportation Corporation	Transportation services	100%	1,234,567
China National Real Estate Corporation	Real estate development and management	100%	1,234,567

Future Plans for Significant Investments, Expected Source of Funding, Capital Expenditure and Financing Plan

Figure 1 illustrates the evolution of a vortex lattice. The diagrams are labeled W_1 through W_{16} . The sequence shows the growth of a vortex lattice from a single vortex (W_1) to a 4x4 grid of vortices (W_{16}). The vortices are represented by small circles with a central dot, and their arrangement evolves from a single vortex to a 4x4 grid.

Contingent Liabilities

Contingent liabilities are those liabilities which are not certain to arise but may arise in the future. They are not recorded in the books of account but are disclosed in the notes to the accounts. Examples include guarantees, endorsements, and contingent contracts.

Use of Proceeds

The use of proceeds from the sale of assets or the issuance of securities is a critical component of financial reporting. It provides information about the cash flows generated by the company and how these funds are being used. This information is essential for investors and creditors to assess the company's financial health and its ability to meet its obligations.

Employees and Remuneration Policies

Employees and Remuneration Policies are a key part of a company's human resources management. They define the terms of employment, including wages, benefits, and working conditions. These policies are designed to attract, motivate, and retain talent, while also ensuring compliance with labor laws and regulations.

The company's remuneration policy is a key factor in its overall compensation strategy. It determines the levels of pay for different roles and levels of responsibility. This policy is typically based on a combination of factors, including the company's financial performance, the market rate for similar roles, and the individual's qualifications and experience.

Employee Training Programme

The Employee Training Programme is a key component of the company's human resources management. It provides employees with the skills and knowledge they need to perform their jobs effectively. This programme typically includes a variety of training activities, such as classroom instruction, on-the-job training, and self-paced learning.

Employee Pension Benefits

Employee Pension Benefits are a key part of a company's compensation strategy. They provide employees with a source of income in retirement. These benefits are typically funded by the company and the employee. The company's pension policy is a key factor in its overall compensation strategy, as it determines the levels of benefits provided to employees.

Investment Properties

W
W

(Non-public Issuance of A Shares)
 CSRC
 (《中國證監會行政許可申請受理通知書》
 號))
 (《中國證監會行政許可項目審查反饋意見通知書》
 號))
 (www-) (www-)
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(Pteris
 \$ (\$)
 %
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(www-)
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 (www-)

[illegible]

\mathbf{W}_1 \mathbf{W}_2 \mathbf{W}_3 \mathbf{W}_4 \mathbf{W}_5 \mathbf{W}_6 \mathbf{W}_7 \mathbf{W}_8 \mathbf{W}_9 \mathbf{W}_{10} \mathbf{W}_{11} \mathbf{W}_{12} \mathbf{W}_{13} \mathbf{W}_{14} \mathbf{W}_{15} \mathbf{W}_{16} \mathbf{W}_{17} \mathbf{W}_{18} \mathbf{W}_{19} \mathbf{W}_{20} \mathbf{W}_{21} \mathbf{W}_{22} \mathbf{W}_{23} \mathbf{W}_{24} \mathbf{W}_{25} \mathbf{W}_{26} \mathbf{W}_{27} \mathbf{W}_{28} \mathbf{W}_{29} \mathbf{W}_{30} \mathbf{W}_{31} \mathbf{W}_{32} \mathbf{W}_{33} \mathbf{W}_{34} \mathbf{W}_{35} \mathbf{W}_{36} \mathbf{W}_{37} \mathbf{W}_{38} \mathbf{W}_{39} \mathbf{W}_{40} \mathbf{W}_{41} \mathbf{W}_{42} \mathbf{W}_{43} \mathbf{W}_{44} \mathbf{W}_{45} \mathbf{W}_{46} \mathbf{W}_{47} \mathbf{W}_{48} \mathbf{W}_{49} \mathbf{W}_{50} \mathbf{W}_{51} \mathbf{W}_{52} \mathbf{W}_{53} \mathbf{W}_{54} \mathbf{W}_{55} \mathbf{W}_{56} \mathbf{W}_{57} \mathbf{W}_{58} \mathbf{W}_{59} \mathbf{W}_{60} \mathbf{W}_{61} \mathbf{W}_{62} \mathbf{W}_{63} \mathbf{W}_{64} \mathbf{W}_{65} \mathbf{W}_{66} \mathbf{W}_{67} \mathbf{W}_{68} \mathbf{W}_{69} \mathbf{W}_{70} \mathbf{W}_{71} \mathbf{W}_{72} \mathbf{W}_{73} \mathbf{W}_{74} \mathbf{W}_{75} \mathbf{W}_{76} \mathbf{W}_{77} \mathbf{W}_{78} \mathbf{W}_{79} \mathbf{W}_{80} \mathbf{W}_{81} \mathbf{W}_{82} \mathbf{W}_{83} \mathbf{W}_{84} \mathbf{W}_{85} \mathbf{W}_{86} \mathbf{W}_{87} \mathbf{W}_{88} \mathbf{W}_{89} \mathbf{W}_{90} \mathbf{W}_{91} \mathbf{W}_{92} \mathbf{W}_{93} \mathbf{W}_{94} \mathbf{W}_{95} \mathbf{W}_{96} \mathbf{W}_{97} \mathbf{W}_{98} \mathbf{W}_{99} \mathbf{W}_{100}

The diagram illustrates a complex mathematical structure, possibly a lattice or a graph, with various labels and arrows. The labels include 'W', 'W.W.W.', and 'W.W.W.W.'. Arrows indicate connections between points. The diagram is divided into several regions by dashed lines. The top region is labeled 'W'. The middle region is labeled 'W.W.W.'. The bottom region is labeled 'W.W.W.W.'. The diagram is a detailed representation of a mathematical structure, likely a lattice or a graph.

4. *... ..*

8 FINANCIAL REPORT

8.1 Explanation for Changes in Accounting Policies, Accounting Estimates or Calculation Method as Compared with those for Last Annual Report

Changes in critical accounting policies – the measurement of investment properties changes from cost mode to fair value mode:

		31 December 2016	
Investment properties	Cost	At the beginning of the year	At the end of the year
		(RMB'000)	(RMB'000)
Investment properties		480,790	
Investment properties under construction		2,200	
Investment properties held for sale		112,598	
Investment properties held for disposal		3,383	
Investment properties held for distribution		56,589	
Investment properties held for other purposes		128,633	
		181,787	
			2016
Investment properties			11,392
Investment properties under construction			190
Investment properties held for sale			75,792
Investment properties held for disposal			22,951
Investment properties held for distribution			
Investment properties held for other purposes			25,299

8.2 Contents, Amounts Corrected, Reasons and Impact of Material Accounting Errors

There were no material accounting errors identified during the audit.

8.3 Explanation of Changes in the Scope of Consolidation as Compared with those for Last Annual Report

The scope of consolidation for the current year is consistent with the scope of consolidation for the last annual report.

The scope of consolidation for the current year is consistent with the scope of consolidation for the last annual report.

The scope of consolidation for the current year is consistent with the scope of consolidation for the last annual report.

8.4 Statement of the Board and the Supervisory Committee on the “Non-Standard Auditing Report” issued by the Auditor

The Board and the Supervisory Committee have reviewed the “Non-Standard Auditing Report” issued by the Auditor.

8.5 Financial Statements Prepared in Accordance with CASBE

8.5.1 Consolidated Balance Sheet (audited)

Unit: RMB thousand

	Note	31 December 2016	2015	2014
Assets				
Current assets:				
Cash and cash equivalents		6,325,998	44,710,117	41,220,117
Accounts receivable		141,160	1,536,191	1,536,191
Prepaid expenses	4	11,526,075	2,165,982	9,250
Other receivables		41,959	9,347,887	17,409,515
Inventory		203,847	3,941,689	
Other current assets				
Non-current assets:				
Long-term equity investments				
Property, plant and equipment				
Intangible assets				
Other non-current assets				

8.5.1 Consolidated Balance Sheet (audited) (Continued)

Unit: RMB thousand

	Note	31 December 2016		
Liabilities and shareholders' equity				
Current liabilities:				
Accounts payable		15,729,787		
Notes payable		141,806		
Accounts receivable		1,551,582		
Prepaid expenses	5	10,160,951		
Other payables		3,780,694		
Short-term borrowings		2,115,108		
Long-term debt		1,092,030		
Other long-term liabilities		303,375		
Other current liabilities		16,746		
Total current liabilities		5,154,073		
Other non-current liabilities		847,429		
Other non-current liabilities		3,667,872		
Total non-current liabilities		1,687,762		
Total liabilities		46,249,215		
Shareholders' equity:				
Capital		61,235		
Reserves		27,023,222		
Other equity		7,986,500		
Total equity attributable to shareholders and other equity holders of the Company		529,372		
Minority interests		9,704		
Total shareholders' equity		839,738		
Total liabilities and shareholders' equity		657,414		
		2,123,556		
		39,230,741		
		85,479,956		
		2,978,577		
		2,049,035		
		3,126,585		
		357,341		
		3,279,379		
	6	17,495,053		
Total equity attributable to shareholders and other equity holders of the Company		29,285,970		
Minority interests		9,848,822		
Total shareholders' equity		39,134,792		
Total liabilities and shareholders' equity		124,614,748		

8.5.2 Balance Sheet of the Company (audited)

Unit: RMB thousand

31 December
2016

Assets

Current assets:

Monetary funds	2,660,222	100.00%
Accounts receivable	4,755,818	178.75%
Prepaid expenses	13,131,416	512.34%
Other current assets	9,272	0.04%
	<u>20,556,728</u>	<u>100.00%</u>

Total current assets

20,556,728

Non-current assets:

Long-term equity investments	388,905	1.89%
Fixed assets	9,375,276	45.61%
Intangible assets	102,372	0.50%
Long-term prepaid expenses	844	0.00%
Other non-current assets	14,466	0.07%
	40,730	0.20%
	<u>52,280</u>	<u>0.25%</u>

Total non-current assets

9,974,873

Total assets

30,531,601

8.5.2 Balance Sheet of the Company (audited) (Continued)

Unit: RMB thousand

31 December
2016

Liabilities and shareholders' equity

Current liabilities:

Accounts payable	2,710,000	
Prepaid expenses	65	
Other payables	-	
Short-term borrowings	205,760	
Trade payables	3,646	
Other current liabilities	75,755	
Total current liabilities	2,990,804	
Other current liabilities	79,104	
Total current liabilities	800,000	
Total current liabilities	6,865,134	

Non-current liabilities:

Long-term borrowings	3,296	
Long-term payables	1,621,000	
Other non-current liabilities	7,986,500	
Total non-current liabilities	37,429	
Total non-current liabilities	9,648,225	

Total liabilities

Shareholders' equity:

Capital	2,978,577	
Reserves	2,049,035	
Other equity	3,287,149	
Total equity	43,754	
Total equity of shareholders and other equity holders	3,279,379	
Total equity of shareholders and other equity holders	2,380,348	
Total equity of shareholders and other equity holders	14,018,242	
Total liabilities and shareholders' equity	30,531,601	

8.5.3 Consolidated Income Statement (audited)

Unit: RMB thousand

Item	Note	2016	
I. Revenue	7	51,111,652	
Revenue from contracts with customers	7	41,482,017	
Interest income		503,099	
Dividend income		2,156,980	
Other income		4,208,598	
Less: Impairment loss on financial assets		719,109	
Less: Impairment loss on investment property	8	2,089,634	
Less: Impairment loss on available-for-sale financial assets		613,913	
Less: Impairment loss on equity instruments		234,410	
		87,266	
II. Operating profit		800,538	
Operating profit from contracts with customers		1,212,806	
Less: Operating expenses		451,565	
Less: Impairment loss on investment property		311,293	
Less: Impairment loss on available-for-sale financial assets		187,013	
III. Total profit	9	1,702,051	
Less: Income tax expense		967,068	
IV. Net profit		734,983	
Less: Minority interest		539,660	
Less: Impairment loss on equity instruments		195,323	
V. Other comprehensive income, net of tax		967,346	
Other comprehensive income from contracts with customers		871,818	
Other comprehensive income from equity instruments		871,818	
Less: Impairment loss on equity instruments		(104)	
Less: Impairment loss on equity instruments		4,154	
Less: Impairment loss on equity instruments		477,398	
Less: Impairment loss on equity instruments		390,370	
Less: Impairment loss on equity instruments		95,528	
VI. Total comprehensive income		1,702,329	
Less: Minority interest		1,411,478	
Less: Impairment loss on equity instruments		290,851	
VII. Earnings per share			
Basic earnings per share	10(1)	0.14	
Diluted earnings per share	10(2)	0.14	

8.5.4 Income Statement of the Company (audited)

Unit: RMB thousand

Item	2016	
I. Revenue	156,526	
Revenue from the sale of goods	24,006	
Revenue from the sale of services	3,373	
Revenue from the sale of intangible assets	(285,476)	
Revenue from the sale of fixed assets	(353,608)	
Revenue from the sale of investment properties	10,895	
Revenue from the sale of other assets	1,259,065	
II. Operating profit	2,038,191	
Operating profit from the sale of goods	33,173	
Operating profit from the sale of services	116	
Operating profit from the sale of intangible assets	79,573	
Operating profit from the sale of fixed assets	66	
Operating profit from the sale of investment properties		
Operating profit from the sale of other assets		
III. Total profit	1,991,791	
Total profit from the sale of goods	164,168	
IV. Net profit	1,827,623	
V. Net amount of other comprehensive income, net of tax	-	
VI. Total comprehensive income	1,827,623	

8.5.5 Consolidated Cash Flow Statement (audited) (Continued)

Unit: RMB thousand

Item	2016	2015
III. Cash flows from financing activities:		
1. Issuance of short-term debt	1,768,906	1,768,906
2. Issuance of long-term debt	1,760,575	1,760,575
3. Proceeds from the exercise of warrants	-	-
4. Proceeds from the exercise of convertible bonds	54,548,656	54,548,656
5. Proceeds from the exercise of convertible preferred shares	7,986,500	7,986,500
6. Proceeds from the exercise of convertible bonds	3,755	3,755
Sub-total of cash inflows from financing activities	64,307,817	64,307,817
1. Repayment of short-term debt	52,820,203	52,820,203
2. Repayment of long-term debt	3,228,079	3,228,079
3. Repayment of convertible bonds	161,253	161,253
4. Repayment of convertible preferred shares	748,489	748,489
Sub-total of cash outflows from financing activities	56,796,771	56,796,771
Net cash flows from financing activities	7,511,046	7,511,046
IV. Effect of foreign exchange rate changes on cash and cash equivalents	81,534	81,534
V. Net increase in cash and cash equivalents	3,079,544	3,079,544
VI. Cash and cash equivalents at the end of the year	3,259,123	3,259,123
	6,338,667	6,338,667

8.5.6 Cash Flow Statement of the Company (audited)

Unit: RMB thousand

Item	2016	2015
I. Cash flows from operating activities:		
1. Cash inflows from sales of goods and services	156,526	257,702
2. Cash inflows from sales of fixed assets and intangible assets		
3. Cash inflows from disposal of subsidiaries and other businesses		
4. Cash inflows from disposal of long-term investments		
5. Cash inflows from disposal of financial assets		
6. Cash inflows from disposal of other assets		
7. Cash inflows from interest income		
8. Cash inflows from dividends and interest income from investments		
9. Cash inflows from other operating activities		
Sub-total of cash inflows from operating activities	414,228	1,444,444
10. Cash outflows from sales of fixed assets and intangible assets	39,842	4,444
11. Cash outflows from acquisition of subsidiaries and other businesses	219,452	4,444
12. Cash outflows from acquisition of long-term investments	16,698	4,444
13. Cash outflows from acquisition of financial assets	4,933,042	4,444
14. Cash outflows from acquisition of other assets		
15. Cash outflows from interest expense		
16. Cash outflows from dividends and interest expense from investments		
17. Cash outflows from other operating activities		
Sub-total of cash outflows from operating activities	5,209,034	4,444,444
Net cash flows from operating activities	(4,794,806)	(3,000,000)
II. Cash flows from investing activities:		
18. Cash inflows from disposal of fixed assets and intangible assets	-	4,444
19. Cash inflows from disposal of subsidiaries and other businesses	245,460	4,444
20. Cash inflows from disposal of long-term investments	3,037	4,444
21. Cash inflows from disposal of financial assets	8,944	4,444
22. Cash inflows from disposal of other assets		
Sub-total of cash inflows from investing activities	257,441	1,444,444
23. Cash outflows from acquisition of fixed assets and intangible assets	41,191	4,444
24. Cash outflows from acquisition of subsidiaries and other businesses	77,991	4,444
25. Cash outflows from acquisition of long-term investments		
26. Cash outflows from acquisition of financial assets		
27. Cash outflows from acquisition of other assets		
Sub-total of cash outflows from investing activities	119,182	4,444,444
Net cash flows from investing activities	138,259	(3,000,000)

8.5.6 Cash Flow Statement of the Company (audited) (Continued)

Unit: RMB thousand

Item	2016	2015
III. Cash flows from financing activities:		
Absorption of new shares issued by the Company	8,176,000	1,441,111
Issuance of short-term debt	7,986,500	1,111,111
Issuance of long-term debt	-	1,111,111
Repayment of short-term debt	8,331	1,111,111
Repayment of long-term debt		1,111,111
Dividend paid		1,111,111
Change in cash and cash equivalents		1,111,111
Sub-total of cash inflows from financing activities	16,170,831	1,111,111
Interest paid	9,319,881	1,111,111
Dividend paid	1,126,037	1,111,111
Change in cash and cash equivalents	6,189	1,111,111
Sub-total of cash outflows from financing activities	10,452,107	1,111,111
Net cash flows from financing activities	5,718,724	1,111,111
IV. Effect of foreign exchange rate changes on cash and cash equivalents	428	1,111,111
V. Net increase/(decrease) in cash and cash equivalents	1,062,605	1,111,111
Cash and cash equivalents at the beginning of the year	652,865	1,111,111
VI. Cash and cash equivalents at the end of the year	1,715,470	1,111,111

8.5.7 Consolidated Statement of Changes in Shareholders' Equity (audited)

Unit: RMB thousand

Item	2016							
	Equity attributable to shareholders and other equity holders of the Company							
	Share capital	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interest	Total shareholders' equity
	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,908	7,033,280	35,720,915
	-	-	-	-	-	-	-	-
	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,908	7,033,280	35,720,915
	-	119,792	-	-	-	419,868	195,323	734,983
	-	-	-	871,818	-	-	95,328	987,346
	-	119,792	-	871,818	-	419,868	290,851	1,702,329
	-	-	-	-	-	-	-	-
757	-	-	7,574	-	-	-	-	8,331
	-	-	227,441	-	-	-	3,330,875	3,558,316
	-	-	-	-	-	-	29,565	29,565
	-	-	(22,239)	-	-	-	(728,250)	(748,489)
	-	-	903	-	-	-	8,097	9,000
	-	-	-	-	-	-	(7,762)	(7,762)
	-	-	1,692	-	-	-	2,063	3,755
	-	-	22,316	-	-	-	10,068	32,384
	-	-	-	-	-	-	-	-
	-	-	(300,000)	-	-	-	-	(300,000)
	-	-	7,035	-	-	-	-	7,035
	-	-	-	-	75,801	(75,801)	-	-
	-	-	-	-	-	(654,822)	(121,965)	(776,787)
	-	(103,800)	-	-	-	-	-	(103,800)
2,978,577	2,049,035	3,126,585	357,341	3,279,379	17,495,053	9,848,822	39,134,792	

Notes:

1. BASIS OF PREPARATION

The consolidated financial statements have been prepared on the basis of the accounting records maintained by the Company and its subsidiaries, which are prepared in accordance with the accounting standards applicable in India. The consolidated financial statements have been prepared on the basis of the accounting records maintained by the Company and its subsidiaries, which are prepared in accordance with the accounting standards applicable in India.

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The consolidated financial statements have been prepared on the basis of the accounting records maintained by the Company and its subsidiaries, which are prepared in accordance with the accounting standards applicable in India.

2. STATEMENT OF COMPLIANCE WITH THE ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

The consolidated financial statements have been prepared on the basis of the accounting records maintained by the Company and its subsidiaries, which are prepared in accordance with the accounting standards applicable in India.

3. PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared on the basis of the accounting records maintained by the Company and its subsidiaries, which are prepared in accordance with the accounting standards applicable in India.

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The consolidated financial statements have been prepared on the basis of the accounting records maintained by the Company and its subsidiaries, which are prepared in accordance with the accounting standards applicable in India.

(2) The ageing of accounts receivable is analysed as follows:

Unit: RMB thousand

1 year or less	(2,113,323)
1-2 years	(3,111,323)
2-3 years	(3,111,323)
3 years or more	(1,000,000)

Less: Expected credit loss

Net

31 December 2016	
10,329,997	
989,469	
548,922	
286,923	
12,155,311	
(629,236)	
11,526,075	

5. ACCOUNTS PAYABLE

(1) The accounts payable is as follows:

Unit: RMB thousand

1 year or less	8,303,845
1-2 years	461,925
2-3 years	259,029
3 years or more	658,048
150,029	
135,159	
129,178	
63,738	

Net

31 December 2016	
8,303,845	
461,925	
259,029	
658,048	
150,029	
135,159	
129,178	
63,738	
10,160,951	

(2) The ageing of accounts payable is analysed as follows:

Unit: RMB thousand

1 year or less	(9,535,350)
1-2 years	(414,188)
2-3 years	(153,893)
3 years or more	(57,520)

Net

31 December 2016	
9,535,350	
414,188	
153,893	
57,520	
10,160,951	

6. UNDISTRIBUTED PROFITS

Unit: RMB thousand

	Note	2016	2015
Accounts receivable, net of allowance for doubtful accounts		17,805,808	17,805,808
Prepaid expenses		-	-
Other receivables		17,805,808	17,805,808
Inventory		539,660	539,660
Property, plant and equipment, net of accumulated depreciation		(119,792)	(119,792)
Intangible assets, net of accumulated amortization		(75,801)	(75,801)
Other assets	(1)	(654,822)	(654,822)
		<u>17,495,053</u>	<u>17,495,053</u>

(1) Dividends of ordinary shares declared during the year

Unit: RMB thousand

	2016	2015
<p> 1. 2016年12月31日，本公司无受限金融资产。 </p> <p> 2. 2016年12月31日，本公司无受限金融负债。 </p>	-	-
<p> 3. 2016年12月31日，本公司无金融资产转移。 </p>	654,822	1,440,474

[illegible]

7. REVENUE AND COST OF SALES

Unit: RMB thousand

	2016	(千円)
<p> 1 営業活動によるキャッシュ・フローの増減 2 投資活動によるキャッシュ・フローの増減 3 財務活動によるキャッシュ・フローの増減 4 現金及び現金同等物の増減 5 現金及び現金同等物の期首の金額 6 現金及び現金同等物の期末の金額 </p>	<p> 49,960,016 1,151,636 51,111,652 41,019,009 463,008 41,482,017 </p>	<p> 1 2 3 4 5 6 </p>

8. ASSET IMPAIRMENT LOSSES

Unit: RMB thousand

	2016	2015
Impairment loss on financial assets	1,403,702	1,471,440
Impairment loss on non-current assets	205,073	(1,274,400)
Impairment loss on current assets	174,954	1,274,400
Impairment loss on non-current assets	100,725	1,274,400
Impairment loss on current assets	77,557	1,274,400
Impairment loss on non-current assets	66,356	1,274,400
Impairment loss on current assets	46,716	1,274,400
Impairment loss on non-current assets	8,310	1,274,400
Impairment loss on current assets	5,936	1,274,400
Impairment loss on non-current assets	305	1,274,400
	<u>2,089,634</u>	<u>1,274,400</u>

9. INCOME TAX EXPENSES

Unit: RMB thousand

	2016	2015
Income tax expense	985,708	1,274,400
Income tax expense	(18,640)	1,274,400
	<u>967,068</u>	<u>1,274,400</u>

Unit: RMB thousand

	2016	
		()
	1,702,051	
	340,144	
	(112,254)	
	122,230	
	(1,958)	
	(41,584)	
	362,965	
	340,729	
	(38,008)	
	-	
	(5,302)	
	-	
	106	
	967,068	

The Company

	2016	
	25%	%
	15-25%	%
	16.5-25%	%
	36%	%
	20%	%
	15-35%	%
	15.83-31.6%	%
	20%	%
	30%	%
	25.5%	%
	34%	%
	23.5%	%
	19%	%
	20%	%
	17%	%
	26.3%	%

10. EARNINGS PER SHARE

(1) Basic earnings per share

Attributable to equity holders of the parent company	2016	
Profit for the year		(1,174)
Other comprehensive income		
Share of other comprehensive income of subsidiaries	539,660	1,714
Share of other comprehensive income of associates	(119,792)	(1,714)
Share of other comprehensive income of joint ventures		
Share of other comprehensive income of equity accounted investees		
Other comprehensive income	419,868	1,400
Profit for the year attributable to equity holders of the parent company	2,978,296	1,400
Weighted average number of ordinary shares outstanding (in thousands)		
Basic earnings per share	0.14	0.14
Attributable to equity holders of the parent company	0.14	0.14

(2) Diluted earnings per share

Attributable to equity holders of the parent company	Note	2016	
Profit for the year			(1,174)
Other comprehensive income			
Share of other comprehensive income of subsidiaries		539,660	1,714
Share of other comprehensive income of associates		(119,792)	(1,714)
Share of other comprehensive income of joint ventures		-	(4,114)
Share of other comprehensive income of equity accounted investees			
Other comprehensive income		419,868	1,400
Profit for the year attributable to equity holders of the parent company	(a)	2,984,119	1,400
Weighted average number of ordinary shares outstanding (in thousands)			
Diluted earnings per share		0.14	0.14
Attributable to equity holders of the parent company			
Profit for the year		2,978,296	1,400
Other comprehensive income		5,823	1,400
Other comprehensive income		2,984,119	1,400
Weighted average number of ordinary shares outstanding (in thousands)			
Diluted earnings per share			
Attributable to equity holders of the parent company			

11. SEGMENT REPORTING

For the purpose of segment reporting, the Group has identified the following reportable segments: (1) the production and sale of various types of W_2 (including W_2 for the production of W_1), (2) the production and sale of various types of W_1 , (3) the production and sale of various types of W_3 , and (4) the production and sale of various types of W_4 .

The Group has identified the following reportable segments: (1) the production and sale of various types of W_2 (including W_2 for the production of W_1), (2) the production and sale of various types of W_1 , (3) the production and sale of various types of W_3 , and (4) the production and sale of various types of W_4 . The Group has identified the following reportable segments: (1) the production and sale of various types of W_2 (including W_2 for the production of W_1), (2) the production and sale of various types of W_1 , (3) the production and sale of various types of W_3 , and (4) the production and sale of various types of W_4 .

The Group has identified the following reportable segments: (1) the production and sale of various types of W_2 (including W_2 for the production of W_1), (2) the production and sale of various types of W_1 , (3) the production and sale of various types of W_3 , and (4) the production and sale of various types of W_4 . The Group has identified the following reportable segments: (1) the production and sale of various types of W_2 (including W_2 for the production of W_1), (2) the production and sale of various types of W_1 , (3) the production and sale of various types of W_3 , and (4) the production and sale of various types of W_4 .

The Group has identified the following reportable segments: (1) the production and sale of various types of W_2 (including W_2 for the production of W_1), (2) the production and sale of various types of W_1 , (3) the production and sale of various types of W_3 , and (4) the production and sale of various types of W_4 . The Group has identified the following reportable segments: (1) the production and sale of various types of W_2 (including W_2 for the production of W_1), (2) the production and sale of various types of W_1 , (3) the production and sale of various types of W_3 , and (4) the production and sale of various types of W_4 .

Unit: RMB thousand

Item	Containers 2016	Road transportation vehicles 2016	Energy, chemistry and liquid food equipment 2016	Offshore engineering 2016	Airport facilities equipment 2016	Logistics services 2016	Finance 2016	Property development 2016	Heavy trucks 2016	Others 2016	Elimination between segments 2016	Total 2016
	10,321,948	14,462,631	9,093,044	459,747	3,213,229	7,081,494	2,302,412	895,106	1,641,820	1,440,221	-	51,111,652
	545,051	239,051	260,742	3,845,883	-	47,962	-	(172,016)	83,946	779,355	(5,022,974)	-
	9,672,008	11,838,314	7,414,373	3,809,783	2,496,377	6,300,173	1,012,075	379,143	1,685,239	1,930,739	(5,513,215)	41,019,009
	(998)	(3,107)	(2,070)	-	14,585	61,632	17,403	4,703	1,946	(6,828)	-	87,266
	18,016	132,894	1,464,867	(19,232)	22,025	43,998	292,880	(135)	94,583	1,003	18,735	2,089,634
	417,648	275,135	282,341	342,384	125,851	118,727	189,279	12,280	134,951	293,234	-	2,191,830
	157,579	67,766	51,424	96,384	2,101	12,121	213,585	33,639	2,686	1,185,665	(1,680,615)	142,335
	31,240	90,022	72,028	331,438	18,845	37,326	144,493	16,363	93,606	1,172,147	(1,105,650)	901,858
	489,836	1,028,130	(736,026)	(206,377)	156,989	503,603	913,964	190,217	(354,182)	203,537	(487,640)	1,702,051
	126,347	261,317	157,081	6,247	25,986	144,177	90,311	36,424	(29,492)	111,035	37,635	967,068
	363,489	768,813	(893,107)	(212,624)	131,003	359,426	823,653	153,793	(324,690)	92,502	(525,275)	734,983
	16,678,921	14,944,863	13,548,051	32,691,493	3,718,616	4,633,572	36,497,514	3,172,175	4,289,499	39,707,987	(45,267,943)	124,614,748
	8,597,535	7,735,967	9,120,841	30,739,199	2,288,967	3,275,908	29,345,686	1,571,309	3,874,014	43,797,506	(54,866,976)	83,479,956
	(250,332)	49,470	1,396,933	88,898	16,051	48,348	296,255	(155)	92,132	(667,427)	230,504	1,300,677
	30,129	105,392	10,387	33,288	485,275	509,225	396,362	104,192	196,155	291,814	-	2,162,219
	911,137	1,715,136	323,296	427,645	262,359	239,856	1,777,109	74,813	62,455	720,965	2,294,042	8,808,813

(1) Contingent liabilities

(2) Guarantees provided for external parties

(3) **Notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees**

[illegible]

本公司與青島冷箱租賃有限公司（「青島冷箱」）訂立租賃合約，租賃其位於青島之冷箱。該等冷箱之租賃期由二零一五年一月一日起至二零一六年十二月三十一日止。該等冷箱之月租為人民幣一萬元。該等冷箱之租賃期由二零一五年一月一日起至二零一六年十二月三十一日止。該等冷箱之月租為人民幣一萬元。

本公司與振華物流訂立租賃合約，租賃其位於青島之冷箱。該等冷箱之租賃期由二零一五年一月一日起至二零一六年十二月三十一日止。該等冷箱之月租為人民幣一萬元。該等冷箱之租賃期由二零一五年一月一日起至二零一六年十二月三十一日止。該等冷箱之月租為人民幣一萬元。

(青島冷箱)

(振華物流)

(4) Significant pending litigations

本公司並無任何重大未決訴訟。

13. COMMITMENTS

Capital commitments

Unit: RMB thousand

	2016	2015
Capital commitments for the acquisition of subsidiaries and other entities	108,730	129,423
Capital commitments for the acquisition of property, plant and equipment	179,633	179,633
Capital commitments for the acquisition of intangible assets	-	-
Capital commitments for the acquisition of financial assets	-	-
Capital commitments for the acquisition of other assets	-	-
Total	417,786	417,786

Unit: RMB thousand

	31 December 2016	31 December 2015
Capital commitments for the acquisition of subsidiaries and other entities	-	-
Capital commitments for the acquisition of property, plant and equipment	-	-
Capital commitments for the acquisition of intangible assets	-	-
Capital commitments for the acquisition of financial assets	-	-
Capital commitments for the acquisition of other assets	-	-
Total	-	-

14. NET CURRENT ASSETS

Unit: RMB thousand

	The Group 31 December 2016	The Group 31 December 2015
Net current assets	53,352,031	46,249,215
Net current liabilities	7,102,816	(1,102,816)
Total	46,249,215	45,146,400

	The Company 31 December 2016	The Company 31 December 2015
Net current assets	20,556,728	6,865,134
Net current liabilities	13,691,594	(1,102,816)
Total	6,865,134	5,762,318

15. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

The Group
31 December 2016 124,614,748
(46,249,215)

124,614,748
46,249,215

9 REPURCHASE, SALE OR REDEMPTION OF SHARES

10 COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

(Model Code)

11 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

12 AUDIT COMMITTEE



China International Marine Containers (Group) Co., Ltd.
WANG Hong
Chairman



As at the date of this announcement, the Board comprises Mr. WANG Hong (Chairman), Mr. WANG Yuhang (Vice chairman), Mr. WANG Zhixian and Mr. LIU Chong as non-executive directors; Mr. MAI Boliang as an executive director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive directors.