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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") hereby announces that the Company has completed the preparation of its 2016 Annual Report. The 2016 Annual Report is available on the Company's website (www.cimc.com) and the Hong Kong Stock Exchange website (www.hkex.com.hk). The 2016 Annual Report is also available in printed form upon request.

1.2 The Board Meeting held on 2016 December 27th approved the 2016 Annual Report. The 2016 Annual Report is available on the Company's website (www.cimc.com) and the Hong Kong Stock Exchange website (www.hkex.com.hk).

1.3 The Company is a member of the China Association of Securities Brokers (CASBE). The Company's auditor is PricewaterhouseCoopers (PwC).

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中國集裝箱(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

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Wang Xinjiu

Shen Yang

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3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS PREPARED IN ACCORDANCE WITH CASBE

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

As of the end of 2016, the Company's financial statements were restated due to the change of accounting policies and correction of accounting errors. The restatement affected the Company's financial statements for the years ended 2016, 2015, and 2014. The restatement was retrospective and applied to all periods presented. The restatement did not affect the Company's financial statements for the years ended 2013 and 2012.

Unit: RMB thousand

	2016	2015	2014	2013	2012
Assets	51,111,652	49,875,123	48,654,321	47,543,210	46,432,100
Liabilities	539,660	528,750	517,840	506,930	496,020
Equity	51,651,312	50,346,373	49,136,481	48,036,280	46,936,080
Revenue	2,341,619	2,330,709	2,320,800	2,310,900	2,301,000
Profit	511,420	500,510	490,600	480,700	470,800
Net Profit	0.14	0.14	0.14	0.14	0.14
Operating Profit	0.14	0.14	0.14	0.14	0.14
Operating Profit Margin (%)	2%	2%	2%	2%	2%
As at the end of 2016	124,614,748	123,503,638	122,392,528	121,281,418	120,170,308
Equity	29,285,970	28,174,860	27,063,750	25,952,640	24,841,530

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	47,811,100	47,811,100	47,811,100	47,811,100	47,811,100
Cost of sales	800,538	800,538	800,538	800,538	800,538	800,538
Operating profit	1,702,051	1,702,051	1,702,051	1,702,051	1,702,051	1,702,051
Finance income	967,068	967,068	967,068	967,068	967,068	967,068
Finance expenses	734,983	734,983	734,983	734,983	734,983	734,983
Profit before income tax	539,660	539,660	539,660	539,660	539,660	539,660
Income tax	195,323	195,323	195,323	195,323	195,323	195,323
Profit for the year	511,420	511,420	511,420	511,420	511,420	511,420

Unit: RMB thousand

Assets and liabilities Items	2016	As at 31 December				
		2015	2014	2013	2012	2011
Assets	53,352,031	53,352,031	53,352,031	53,352,031	53,352,031	53,352,031
Intangible assets	71,262,717	71,262,717	71,262,717	71,262,717	71,262,717	71,262,717
Property, plant and equipment	124,614,748	124,614,748	124,614,748	124,614,748	124,614,748	124,614,748
Investments in subsidiaries	46,249,215	46,249,215	46,249,215	46,249,215	46,249,215	46,249,215
Investments in associates	39,230,741	39,230,741	39,230,741	39,230,741	39,230,741	39,230,741
Investments in joint ventures	85,479,956	85,479,956	85,479,956	85,479,956	85,479,956	85,479,956
Financial assets	29,285,970	29,285,970	29,285,970	29,285,970	29,285,970	29,285,970
Other assets	9,848,822	9,848,822	9,848,822	9,848,822	9,848,822	9,848,822
Liabilities	39,134,792	39,134,792	39,134,792	39,134,792	39,134,792	39,134,792

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

Unit: RMB thousand

Items	2016	2015	2014
Gain on disposal of subsidiaries	264,552	(1,111)	(2,111)
Gain on disposal of property, plant and equipment	497,336	1,111	1,111
Gain on disposal of investment properties	-	-	1,111
Gain on disposal of financial assets	399,704	1,111	(1,111)
Gain on disposal of intangible assets	361,353	1,111	(1,111)
Gain on disposal of other non-current assets	-	1,111	1,111
Gain on disposal of other non-current assets	139,625	(1,111)	1,111
Gain on disposal of other non-current assets	(1,362,915)	(1,111)	(1,111)
Gain on disposal of other non-current assets	(422,180)	(1,111)	(1,111)
Gain on disposal of other non-current assets	150,765	(1,111)	(1,111)
Total	28,240	1,111	1,111

4 SHAREHOLDINGS AND SHAREHOLDING STRUCTURE CHART

4.1 Number of Shareholders and Shareholdings

The Group has 1,111 shareholders as at the end of the reporting period. The Hong Kong Listing Rules require the Group to disclose the names and shareholdings of the 10 largest shareholders of the Group. The names and shareholdings of the 10 largest shareholders of the Group as at the end of the reporting period are as follows:

(1) Mr. [Name] (11.11%)

(2) Ms. [Name] (11.11%)

(3) Mr. [Name] (11.11%)

(4) Ms. [Name] (11.11%)

(5) Mr. [Name] (11.11%)

(6) Ms. [Name] (11.11%)

(7) Mr. [Name] (11.11%)

(8) Ms. [Name] (11.11%)

(9) Mr. [Name] (11.11%)

(10) Ms. [Name] (11.11%)

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	1.4%	1.4%
China COSCO Shipping	Long position	432,171,843 A Shares and 245,842,181 H Shares (L)	Interest of corporation controlled by the substantial Shareholder	1.4%	1.4%
Hony Capital Management Limited	Long position	215,203,846 H Shares (L)	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.	1.4%	1.4%
China Merchants Group	Long position	730,557,217 (L)	Interest of corporation controlled by the substantial shareholder	1.4%	1.4%
China COSCO Shipping	Long position	432,171,843 A Shares and 245,842,181 H Shares (L)	Interest of corporation controlled by the substantial Shareholder	1.4%	1.4%
Hony Capital Management Limited	Long position	215,203,846 H Shares (L)	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.	1.4%	1.4%

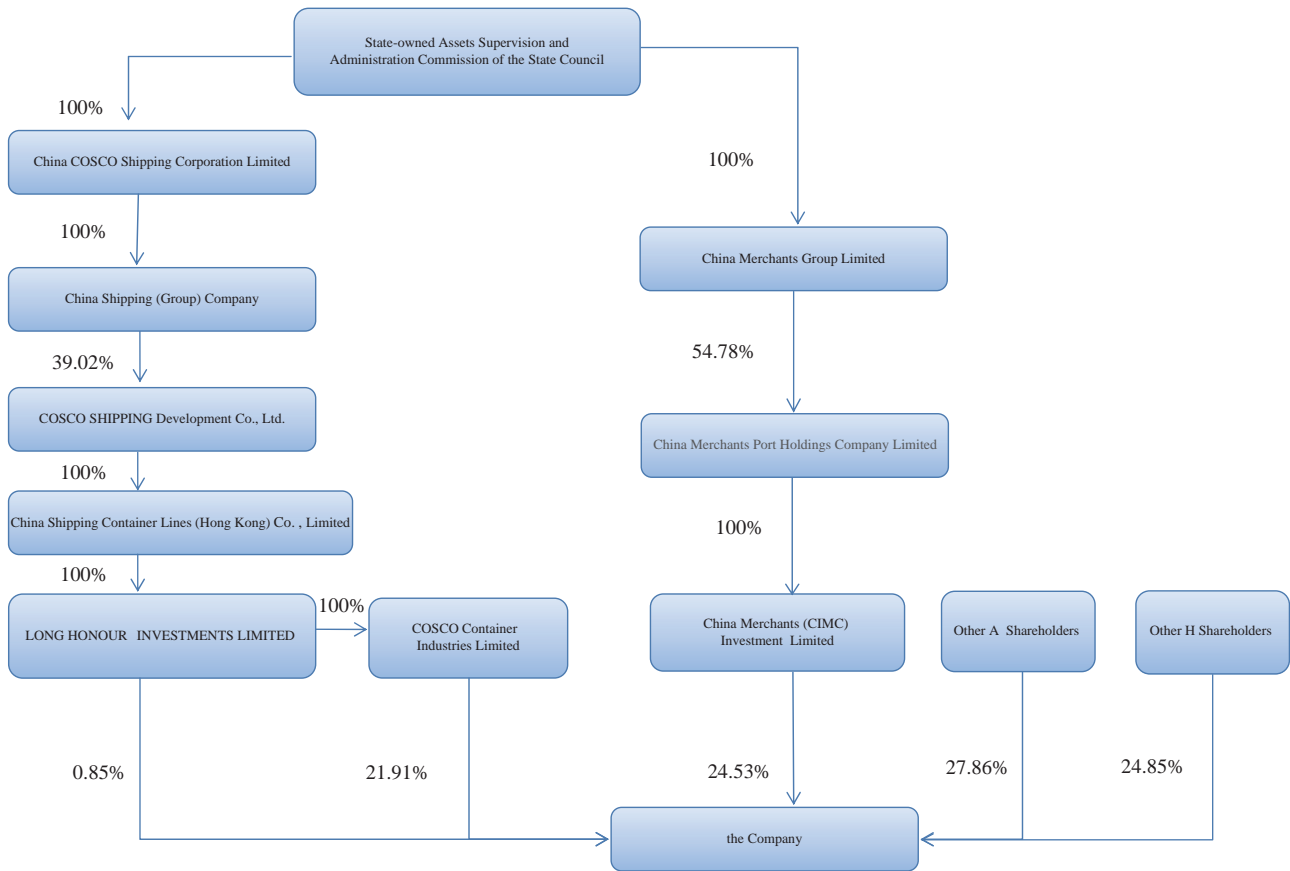
Note 1: China Merchants Group, through its subsidiary (including China Merchants Port Holdings Company Limited and China Merchants (CIMC) Investment Limited etc.), had an interest in the H shares of the Company, and all the 730,557,217 H shares (long position) were held in the capacity as interest of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

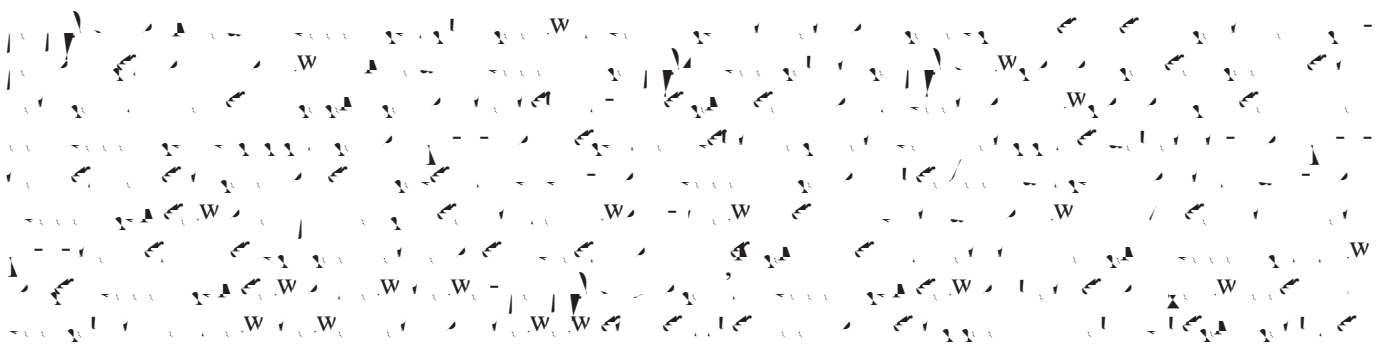
Name of shareholder	Nature of shareholding	Number of shares	Capacity	Percentage of such shares in the issued share capital of the same class (%)	Percentage of such shares in the total share capital (%)
China Merchants Group	Long position	730,557,217 (L)	Interest of corporation controlled by the substantial shareholder	1.4%	1.4%
China COSCO Shipping	Long position	432,171,843 A Shares and 245,842,181 H Shares (L)	Interest of corporation controlled by the substantial Shareholder	1.4%	1.4%
Hony Capital Management Limited	Long position	215,203,846 H Shares (L)	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.	1.4%	1.4%

Chart of Shareholding Structure between the Company and the Substantial Shareholders as at the end of the Reporting Period



5 DIRECTORS' REPORT

5.1 Overview



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Energy, Chemical and Liquid Food Equipment Business

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(**CIMC Offshore**)

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(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**)

圳紅樹林創業投資有限公司)

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Logistics Service Business

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(振華物流) (中世運)

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Heavy Truck Business

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Airport Facilities Equipment Business

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Real Estate Development Business

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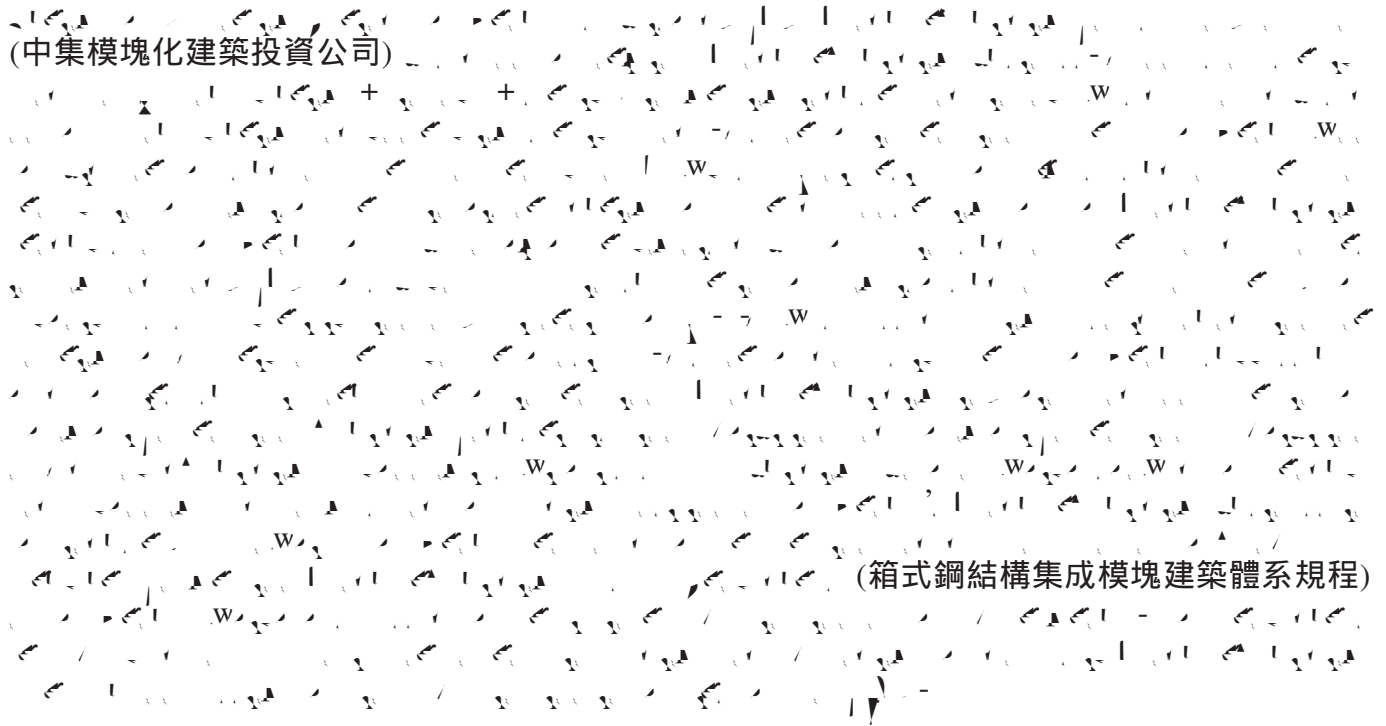
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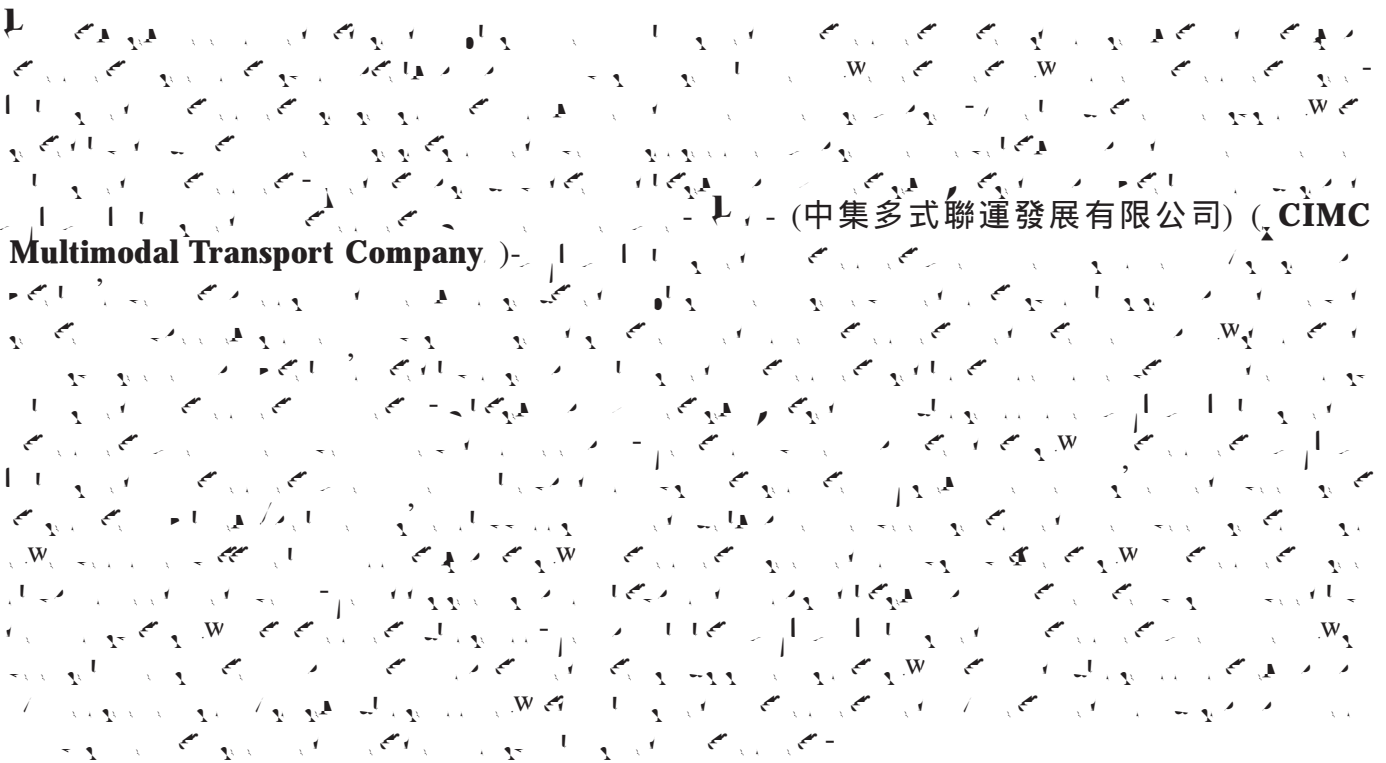
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Other Businesses

Modular Building Business



Multimodal Transport Business



5.3 Business Prospects of the Group in 2017

5.3.1 Macroeconomic Environment and Policies

The global economy is expected to remain relatively stable in 2017. The U.S. economy is projected to continue its growth, while the European Union is expected to show signs of recovery. China's economy is expected to remain stable, and India is expected to continue its growth. The global trade environment is expected to remain relatively stable, and the global financial market is expected to remain relatively stable. The global macroeconomic environment is expected to remain relatively stable in 2017.

5.3.2 Industry Development Trend and Market Outlook

In respect of the container manufacturing business,

The container manufacturing business is expected to continue its growth in 2017. The global trade environment is expected to remain relatively stable, and the global financial market is expected to remain relatively stable. The container manufacturing business is expected to continue its growth in 2017.

In respect of the road transportation vehicle business,

The road transportation vehicle business is expected to continue its growth in 2017. The global trade environment is expected to remain relatively stable, and the global financial market is expected to remain relatively stable. The road transportation vehicle business is expected to continue its growth in 2017.

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)

(國土資源部油氣資源戰略研究中心)

(國務院發展研究中心資

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 financial business

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

Income Analysis by Segment and Region

Unit: RMB thousand

Segment	2016		2015	Change (%)
	Amount	Percentage in total revenue (%)		
Construction	11,066,999	21.65%	10,811,000	2.35%
Real estate	14,694,682	28.75%	14,111,000	4.14%
Property management	9,353,786	18.30%	9,111,000	2.61%
Other services	4,305,630	8.42%	4,111,000	4.72%
Financial services	3,213,229	6.29%	3,111,000	3.28%
Other	7,129,456	13.95%	7,011,000	1.68%
Other income	2,302,412	4.50%	2,211,000	4.12%
Other expenses	723,090	1.41%	711,000	1.69%
Other gains	1,725,766	3.38%	1,611,000	7.08%
Other losses	2,219,576	4.34%	2,111,000	5.12%
	(5,622,974)	(10.99%)	(5,511,000)	(1.99%)
	<u>51,111,652</u>	<u>100.00%</u>	<u>50,011,000</u>	<u>2.20%</u>

Unit: RMB thousand

Region (by receivers)	2016		2015	
	Revenue	Percentage in total revenue (%)	Revenue	Percentage in total revenue (%)
China	23,563,045	46.10%	23,563,045	46.10%
Overseas	9,718,213	19.01%	9,718,213	19.01%
China (excluding Hong Kong)	8,068,004	15.79%	8,068,004	15.79%
Overseas (excluding Hong Kong)	7,266,749	14.22%	7,266,749	14.22%
Hong Kong	2,495,641	4.88%	2,495,641	4.88%
	<u>51,111,652</u>	<u>100.00%</u>	<u>51,111,652</u>	<u>100.00%</u>

Cost of Sales and Gross Profit

Unit: RMB thousand

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

Unit: RMB thousand

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

Software: 2016 gross profit margin of 10.64% (2015: 10.64%)

Hardware: 2016 gross profit margin of 18.81% (2015: 18.81%)

Services: 2016 gross profit margin of 18.98% (2015: 18.98%)

Others: 2016 gross profit margin of 10.17% (2015: 10.17%)

Government: 2016 gross profit margin of 19.89% (2015: 19.89%)

Others: 2016 gross profit margin of 10.93% (2015: 10.93%)

Government: 2016 gross profit margin of 56.04% (2015: 56.04%)

Others: 2016 gross profit margin of 47.20% (2015: 47.20%)

Government: 2016 gross profit margin of 1.89% (2015: 1.89%)

Others: 2016 gross profit margin of 11.36% (2015: 11.36%)

Government: 2016 gross profit margin of - (2015: -)

Non-operating Income

2016 non-operating income of 1,177,195 (2015: 1,177,195)

2016 non-operating income margin of 12.22% (2015: 12.22%)

Technology Development Costs

2016 technology development costs of 1,177,195 (2015: 1,177,195)

2016 technology development costs margin of 12.22% (2015: 12.22%)

Selling and Distribution Expenses

2016 selling and distribution expenses of 1,177,195 (2015: 1,177,195)

2016 selling and distribution expenses margin of 12.22% (2015: 12.22%)

General and Administrative Expenses

(Decrease) / Increase in general and administrative expenses compared to the corresponding period of the previous year: 1.4%

Financial Expenses

(Decrease) / Increase in financial expenses compared to the corresponding period of the previous year: 4.4%

Provisions for Asset Impairment

(Decrease) / Increase in provisions for asset impairment compared to the corresponding period of the previous year: 4.4%

Income Tax Expenses

(Decrease) / Increase in income tax expenses compared to the corresponding period of the previous year: 7.1%

Profits Attributable to Minority Shareholders

(Decrease) / Increase in profits attributable to minority shareholders compared to the corresponding period of the previous year: 1.0%

Cash Flows

(Decrease) / Increase in cash flows compared to the corresponding period of the previous year: 1.0%

Unit: RMB thousand

Item	2016	2015	%
Operating activities	52,132,383	51,511,111	(-1.2%)
Investing activities	49,790,764	49,790,764	(-)
Financing activities	2,341,619	2,341,619	(-)
Net change in cash and cash equivalents	2,010,159	2,010,159	(-)
Income tax expenses	8,864,814	8,864,814	(-)
Provisions for asset impairment	(6,854,655)	(6,854,655)	(-)
Financial expenses	64,307,817	64,307,817	(-)
General and administrative expenses	56,796,771	56,796,771	(-)
Minority shareholdings	7,511,046	7,511,046	(-)
Cash flows	3,079,544	3,079,544	(-)

2016年12月31日，本集团的现金及现金等价物为人民币15,729,787千元，较2015年12月31日的人民币16,798,500千元减少6.37%。

2016年12月31日，本集团的应收账款净额为人民币3,525,710千元，较2015年12月31日的人民币3,525,710千元增加0.00%。

2016年12月31日，本集团的应付账款为人民币27,023,222千元，较2015年12月31日的人民币27,023,222千元增加0.00%。

Liquidity and Financial Resources

2016年12月31日，本集团的现金及现金等价物为人民币15,729,787千元，较2015年12月31日的人民币16,798,500千元减少6.37%。

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2016年12月31日，本集团的应收账款净额为人民币3,525,710千元，较2015年12月31日的人民币3,525,710千元增加0.00%。

2016年12月31日，本集团的应付账款为人民币27,023,222千元，较2015年12月31日的人民币27,023,222千元增加0.00%。

Bank Loans and Other Borrowings

2016年12月31日，本集团的银行及其他借款总额为人民币1,666,966千元，较2015年12月31日的人民币1,666,966千元增加0.00%。

2016年12月31日，本集团的银行及其他借款总额为人民币1,666,966千元，较2015年12月31日的人民币1,666,966千元增加0.00%。

2016年12月31日，本集团的银行及其他借款总额为人民币1,666,966千元，较2015年12月31日的人民币1,666,966千元增加0.00%。

Unit: RMB thousand

	31 December 2016	
现金及现金等价物	15,729,787	
应收账款	3,525,710	
应付账款	-	
其他流动资产	27,023,222	
其他流动负债	7,986,500	
其他非流动负债	1,666,966	
	55,932,185	

2016年12月31日，本公司货币资金余额为人民币1,111,111,111.11元，较2015年12月31日增加人民币1,111,111,111.11元，增幅为100%。增加的原因主要是：(1) 2016年12月31日，本公司收到控股股东支付的现金股利人民币1,111,111,111.11元；(2) 2016年12月31日，本公司收到政府补助人民币1,111,111,111.11元；(3) 2016年12月31日，本公司收到其他单位的往来款人民币1,111,111,111.11元。

Capital Structure

截至2016年12月31日，本公司所有者权益总额为人民币1,111,111,111.11元，较2015年12月31日增加人民币1,111,111,111.11元，增幅为100%。增加的原因主要是：(1) 2016年12月31日，本公司收到控股股东支付的现金股利人民币1,111,111,111.11元；(2) 2016年12月31日，本公司收到政府补助人民币1,111,111,111.11元；(3) 2016年12月31日，本公司收到其他单位的往来款人民币1,111,111,111.11元。

Material Changes in Assets and Liabilities

Unit: RMB thousand

	31 December 2016		31 December 2015 (Restated)			Reasons for the material changes
	Amount	% of total assets	Amount	% of total assets	% change	
货币资金	1,111,111,111.11	100%	1,111,111,111.11	100%	100%	2016年12月31日，本公司收到控股股东支付的现金股利人民币1,111,111,111.11元；2016年12月31日，本公司收到政府补助人民币1,111,111,111.11元；2016年12月31日，本公司收到其他单位的往来款人民币1,111,111,111.11元。
应收账款	1,111,111,111.11	100%	1,111,111,111.11	100%	100%	2016年12月31日，本公司收到其他单位的往来款人民币1,111,111,111.11元。

Pledge of Assets

As at 31 December 2016, the Group's assets pledged to secure bank borrowings are as follows:

Unit: RMB thousand

	31 December 2015	31 December 2016	31 December 2016
Property, plant and equipment	1,000,000	1,000,000	987,257
Intangible assets	1,000,000	1,000,000	206,753
Financial assets	1,000,000	1,000,000	8,164,729
Other assets	1,000,000	1,000,000	398,144
	<u>1,000,000</u>	<u>1,000,000</u>	<u>9,756,883</u>

The Group's assets pledged to secure bank borrowings are as follows:

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

As at 31 December 2016, the Group's significant investments and major acquisitions and sales relating to subsidiaries and associated companies are as follows:

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 Resources Beer (Holdings) Limited	Beer	100%	1,414,111

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

The Group's future plans for significant investments, expected source of funding, capital expenditure and financing plan are as follows:

Contingent Liabilities

Use of Proceeds

Employees and Remuneration Policies

Employee Training Programme

Employee Pension Benefits

Share Option Incentive Scheme

W

W

First Tranche of Share Options W
Second Tranche of Share Options W

W

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W %
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Investment Properties

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))

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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		
	(千)	(千)	
Investment properties measured at cost	480,790		
Investment properties measured at fair value	2,200		
Investment properties measured at fair value at the beginning of the year	112,598		
Investment properties measured at fair value at the end of the year	3,383		
Investment properties measured at fair value at the beginning of the year	56,589		
Investment properties measured at fair value at the end of the year	128,633		
Investment properties measured at fair value at the end of the year	181,787		
			2016
Investment properties measured at fair value at the beginning of the year		11,392	
Investment properties measured at fair value at the end of the year		190	
Investment properties measured at fair value at the beginning of the year		75,792	
Investment properties measured at fair value at the end of the year		22,951	
Investment properties measured at fair value at the end of the year		25,299	

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

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

8.4 Statement of the Board and the Supervisory Committee on 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:				
Monetary funds		6,325,998	4,471,111	4,471,111
Accounts receivable		141,160	1,111,111	1,111,111
Prepaid expenses		1,536,191	1,111,111	1,111,111
Other receivables	4	11,526,075	11,111,111	11,111,111
Inventory		2,165,982	1,111,111	1,111,111
Other current assets		9,250	1,111,111	1,111,111
Financial assets		41,959	1,111,111	1,111,111
Investments		9,347,887	1,111,111	1,111,111
Other non-current assets		17,409,515	1,111,111	1,111,111
Intangible assets		203,847	1,111,111	1,111,111
Other non-current assets		3,941,689	1,111,111	1,111,111

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		
Other payables		1,551,582		
Financial liabilities	5	10,160,951		
Other current liabilities		3,780,694		
		2,115,108		
		1,092,030		
		303,375		
		16,746		
		5,154,073		
		847,429		
		3,667,872		
		1,687,762		
Total current liabilities		46,249,215		
Non-current liabilities:				
Long-term debt		61,235		
Financial liabilities		27,023,222		
Other non-current liabilities		7,986,500		
		529,372		
		9,704		
		839,738		
		657,414		
		2,123,556		
Total non-current liabilities		39,230,741		
Total liabilities		85,479,956		
Shareholders' equity:				
Capital		2,978,577		
Reserves		2,049,035		
Other equity		3,126,585		
Minority interests		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	
Accounts receivable	4,755,818	
Prepaid expenses	13,131,416	
Other current assets	9,272	
Total current assets	20,556,728	
Non-current assets:		
Long-term equity investments	388,905	
Fixed assets	9,375,276	
Intangible assets	102,372	
Other non-current assets	844	
Long-term prepayments	14,466	
Other non-current assets	40,730	
	52,280	
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	-	
Accounts receivable	205,760	
Other receivables	3,646	
Other current liabilities	75,755	
Total current liabilities	2,990,804	
Long-term debt	79,104	
Other non-current liabilities	800,000	
Total non-current liabilities	6,865,134	
Non-current liabilities:		
Long-term debt	3,296	
Other non-current liabilities	1,621,000	
Total non-current liabilities	7,986,500	
Total non-current liabilities	9,648,225	
Total liabilities	16,513,359	
Shareholders' equity:		
Capital	2,978,577	
Reserves	2,049,035	
Other equity	3,287,149	
Total equity of shareholders and other equity holders	43,754	
Total equity of shareholders and other equity holders	3,279,379	
Total liabilities and shareholders' equity	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	2015
I. Revenue			
Revenue from operations	7	51,111,652	47,811,111
Revenue from other operations	7	41,482,017	41,482,017
Revenue from disposal of long-term assets		503,099	1,000,000
Revenue from disposal of subsidiaries		2,156,980	2,156,980
Revenue from disposal of associates		4,208,598	4,208,598
Revenue from disposal of other subsidiaries		719,109	719,109
Revenue from disposal of other subsidiaries	8	2,089,634	2,089,634
Revenue from disposal of other subsidiaries		613,913	613,913
Revenue from disposal of other subsidiaries		234,410	234,410
		87,266	4,410,000
II. Operating profit			
Operating profit		800,538	800,538
Operating profit		1,212,806	1,212,806
		451,565	451,565
Operating profit		311,293	311,293
		187,013	187,013
III. Total profit			
Total profit	9	1,702,051	1,702,051
Total profit		967,068	967,068
IV. Net profit			
Net profit		734,983	734,983
Net profit		539,660	539,660
		195,323	195,323
V. Other comprehensive income, net of tax			
Other comprehensive income, net of tax		967,346	967,346
Other comprehensive income, net of tax		871,818	871,818
Other comprehensive income, net of tax		871,818	871,818
		(104)	(104)
		4,154	4,154
		477,398	477,398
		390,370	390,370
		95,528	95,528
VI. Total comprehensive income			
Total comprehensive income		1,702,329	1,702,329
Total comprehensive income		1,411,478	1,411,478
		290,851	290,851
VII. Earnings per share			
(1) Basic earnings per share	10(1)	0.14	0.14
(2) Diluted earnings per share	10(2)	0.14	0.14

8.5.4 Income Statement of the Company (audited)

Unit: RMB thousand

Item	2016	
I. Revenue	156,526	
Revenue from operations	24,006	
Revenue from other operations	3,373	
Revenue from disposal of long-term equity investments	(285,476)	
Revenue from disposal of subsidiaries	(353,608)	
Revenue from disposal of other subsidiaries	10,895	
	<u>1,259,065</u>	
II. Operating profit	2,038,191	
Operating profit from operations	33,173	
Operating profit from other operations	<u>116</u>	
Operating profit from disposal of long-term equity investments	79,573	
Operating profit from disposal of subsidiaries	<u>66</u>	
III. Total profit	1,991,791	
Total profit from operations	<u>164,168</u>	
IV. Net profit	1,827,623	
V. Net amount of other comprehensive income, net of tax	-	
VI. Total comprehensive income	1,827,623	

8.5.6 Cash Flow Statement of the Company (audited)

Unit: RMB thousand

Item	2016	2015
I. Cash flows from operating activities:		
Cash received from sales of goods and services	156,526	1,411,144
Cash received from interest and dividends	257,702	1,111,111
Cash received from other operating activities		1,111,111
Sub-total of cash inflows from operating activities	414,228	3,633,366
Cash paid for purchase of goods and services	39,842	1,111,111
Cash paid for interest and dividends	219,452	1,111,111
Cash paid for other operating activities	16,698	1,111,111
Sub-total of cash outflows from operating activities	4,933,042	3,444,444
Net cash flows from operating activities	(4,794,806)	(811,078)
II. Cash flows from investing activities:		
Cash received from disposal of long-term assets	-	1,111,111
Cash received from disposal of subsidiaries	245,460	1,111,111
Cash received from other investing activities	3,037	1,111,111
Sub-total of cash inflows from investing activities	8,944	3,333,333
Cash paid for purchase of long-term assets	41,191	1,111,111
Cash paid for purchase of subsidiaries	77,991	1,111,111
Cash paid for other investing activities		1,111,111
Sub-total of cash outflows from investing activities	119,182	3,333,333
Net cash flows from investing activities	138,259	(1,000,000)

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 instruments	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interest	Total shareholders' equity
(i) Issuance of shares	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915
(ii) Issuance of shares to employees	-	-	-	-	-	-	-	-
(iii) Issuance of shares to other equity holders	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915
(iv) Issuance of shares to other equity holders	-	119,792	-	-	-	419,868	195,323	734,983
(v) Issuance of shares to other equity holders	-	-	-	871,818	-	-	95,529	967,346
(vi) Issuance of shares to other equity holders	-	119,792	-	871,818	-	419,868	290,851	1,702,329
(vii) Issuance of shares to other equity holders	-	-	-	-	-	-	-	-
(viii) Issuance of shares to other equity holders	757	-	7,574	-	-	-	-	8,331
(ix) Issuance of shares to other equity holders	-	-	227,441	-	-	-	3,330,875	3,558,316
(x) Issuance of shares to other equity holders	-	-	-	-	-	-	29,565	29,565
(xi) Issuance of shares to other equity holders	-	-	(22,239)	-	-	-	(726,250)	(748,489)
(xii) Issuance of shares to other equity holders	-	-	903	-	-	-	8,087	9,000
(xiii) Issuance of shares to other equity holders	-	-	-	-	-	-	(7,762)	(7,762)
(xiv) Issuance of shares to other equity holders	-	-	1,692	-	-	-	2,063	3,755
(xv) Issuance of shares to other equity holders	-	-	22,316	-	-	-	10,068	32,384
(xvi) Issuance of shares to other equity holders	-	-	-	-	-	-	-	-
(xvii) Issuance of shares to other equity holders	-	-	(300,000)	-	-	-	-	(300,000)
(xviii) Issuance of shares to other equity holders	-	-	7,035	-	-	-	-	7,035
(xix) Issuance of shares to other equity holders	-	-	-	-	75,801	(75,801)	-	-
(xx) Issuance of shares to other equity holders	-	-	-	-	(654,822)	(654,822)	(121,965)	(776,787)
(xxi) Issuance of shares to other equity holders	-	(103,800)	-	-	-	-	-	(103,800)
(xxii) Issuance of shares to other equity holders	2,978,577	2,049,035	3,126,565	357,341	3,279,379	17,495,053	9,846,822	39,134,792

Notes:

1. BASIS OF PREPARATION

The financial statements have been prepared on the basis of the accounting records maintained by the Company and are prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014.

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

The financial statements have been prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014.

3. PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014.

The consolidated financial statements have been prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014.

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The consolidated financial statements have been prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014.

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

Unit: RMB thousand

31 December 2016	10,329,997
(1-12 months)	989,469
(6-12 months)	548,922
(3-6 months)	286,923
(1-3 months)	12,155,311
(less: provision for doubtful debts)	(629,236)
	<u>11,526,075</u>

5. ACCOUNTS PAYABLE

(1) The accounts payable is as follows:

Unit: RMB thousand

31 December 2016	8,303,845
within 12 months	461,925
12 months to 24 months	259,029
24 months to 36 months	658,048
36 months to 48 months	150,029
48 months to 60 months	135,159
more than 60 months	129,178
	63,738
	<u>10,160,951</u>

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

Unit: RMB thousand

31 December 2016	9,535,350
(1-12 months)	414,188
(13-24 months)	153,893
(25-36 months)	57,520
	<u>10,160,951</u>

6. UNDISTRIBUTED PROFITS

Unit: RMB thousand

	Note	2016	
Profit for the year		17,805,808	(17,805,808)
Profit for the year attributable to non-controlling interests		-	-
Profit for the year attributable to equity holders of the Company		17,805,808	(17,805,808)
Less: Dividends of ordinary shares declared during the year		539,660	(539,660)
Less: Dividends of preferred shares declared during the year		(119,792)	(119,792)
Less: Dividends of ordinary shares declared during the year	(1)	(75,801)	(75,801)
Less: Dividends of ordinary shares declared during the year		(654,822)	(654,822)
Profit for the year attributable to equity holders of the Company after dividends		17,495,053	(17,495,053)

(1) Dividends of ordinary shares declared during the year

Unit: RMB thousand

	2016	
Dividends of ordinary shares declared during the year	-	-
Dividends of ordinary shares declared during the year	654,822	(654,822)

7. REVENUE AND COST OF SALES

Unit: RMB thousand

	2016	
Revenue	49,960,016	(49,960,016)
Cost of sales	1,151,636	(1,151,636)
Revenue less cost of sales	51,111,652	(51,111,652)
Less: Revenue less cost of sales attributable to non-controlling interests	41,019,009	(41,019,009)
Revenue less cost of sales attributable to equity holders of the Company	463,008	(463,008)
Revenue less cost of sales attributable to equity holders of the Company after non-controlling interests	41,482,017	(41,482,017)

8. ASSET IMPAIRMENT LOSSES

Unit: RMB thousand

	2016	2015
Impairment loss on property, plant and equipment	1,403,702	1,471,474
Impairment loss on investment property	205,073	(2,774)
Impairment loss on intangible assets	174,954	7,725
Impairment loss on financial assets	100,725	1,147
Impairment loss on available-for-sale financial assets	77,557	4,474
Impairment loss on other financial assets	66,356	17,474
Impairment loss on other assets	46,716	14,474
Impairment loss on equity investments	8,310	1,474
Impairment loss on other financial assets	5,936	1,474
Impairment loss on other assets	305	1,474
	2,089,634	1,513,474

9. INCOME TAX EXPENSES

Unit: RMB thousand

	2016	2015
Income tax expense	985,708	1,147,474
Income tax credit	(18,640)	(44,474)
	967,068	1,103,000

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	

	2016	
The Company	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%	%

11. SEGMENT REPORTING

1. The following table shows the results of operations for each of the segments of the Company for the periods indicated. The segments are defined as follows: (1) the operations of the Company in the United States; (2) the operations of the Company in the United Kingdom; (3) the operations of the Company in the rest of Europe; (4) the operations of the Company in the rest of the world; and (5) the operations of the Company in the United States and the United Kingdom, which are reported as a single segment for the purpose of this report.

2. The following table shows the results of operations for each of the segments of the Company for the periods indicated. The segments are defined as follows: (1) the operations of the Company in the United States; (2) the operations of the Company in the United Kingdom; (3) the operations of the Company in the rest of Europe; (4) the operations of the Company in the rest of the world; and (5) the operations of the Company in the United States and the United Kingdom, which are reported as a single segment for the purpose of this report.

3. The following table shows the results of operations for each of the segments of the Company for the periods indicated. The segments are defined as follows: (1) the operations of the Company in the United States; (2) the operations of the Company in the United Kingdom; (3) the operations of the Company in the rest of Europe; (4) the operations of the Company in the rest of the world; and (5) the operations of the Company in the United States and the United Kingdom, which are reported as a single segment for the purpose of this report.

4. The following table shows the results of operations for each of the segments of the Company for the periods indicated. The segments are defined as follows: (1) the operations of the Company in the United States; (2) the operations of the Company in the United Kingdom; (3) the operations of the Company in the rest of Europe; (4) the operations of the Company in the rest of the world; and (5) the operations of the Company in the United States and the United Kingdom, which are reported as a single segment for the purpose of this report.

12. CONTINGENCIES

(1) Contingent liabilities

The following table shows the contingent liabilities of the Company as at 31st March 2019:

Particulars	2019	2018
Guarantees provided for external parties	1,23,45,67,890	1,23,45,67,890
Notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees	1,23,45,67,890	1,23,45,67,890
Total	2,46,91,35,780	2,46,91,35,780

(2) Guarantees provided for external parties

The following table shows the contingent liabilities of the Company as at 31st March 2019:

Particulars	2019	2018
Guarantees provided for external parties	1,23,45,67,890	1,23,45,67,890
Notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees	1,23,45,67,890	1,23,45,67,890
Total	2,46,91,35,780	2,46,91,35,780

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

The following table shows the contingent liabilities of the Company as at 31st March 2019:

Particulars	2019	2018
Notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees	1,23,45,67,890	1,23,45,67,890
Total	1,23,45,67,890	1,23,45,67,890

(Qingdao Cold Storage) (振華物流)

(4) Significant pending litigations

13. COMMITMENTS

Capital commitments

Unit: RMB thousand

	2016	2015
Capital commitments for the acquisition of property, plant and equipment	108,730	129,423
Capital commitments for the acquisition of intangible assets	179,633	179,633
Capital commitments for other purposes	-	-
Total	417,786	309,056

Unit: RMB thousand

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

14. NET CURRENT ASSETS

Unit: RMB thousand

	The Group	
	31 December 2016	31 December 2015
Trade receivables	53,352,031	46,249,215
Other receivables	46,249,215	46,249,215
Prepaid expenses and deposits	7,102,816	(1,102,816)
Other current assets	-	-
Total	106,704,062	91,395,614
Trade payables	(20,556,728)	(20,556,728)
Other payables	(6,865,134)	(6,865,134)
Other current liabilities	(13,691,594)	(13,691,594)
Total	(41,069,486)	(41,069,486)

15. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

	The Group
31 December	
2016	(1,111,111)
124,614,748	1,111,111
46,249,215	46,249,215
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9 REPURCHASE, SALE OR REDEMPTION OF SHARES

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

(Model Code) W

11 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

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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.