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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)

(A Share Stock Code: 000039)

(H Share Stock Code: 2039)

## **RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2015 (SUMMARY OF THE 2015 INTERIM REPORT)**

### **1 IMPORTANT NOTICE**

**1.1** The Board of Directors (the “**Board**”) of China International Marine Containers (Group) Co., Ltd. (the “**Company**”, **CIMC**), has reviewed the 2015 Interim Financial Report of the Company and the 2015 Interim Report of the Company, and has approved the 2015 Interim Report of the Company. The 2015 Interim Report of the Company is available on the Company's website ([www.cimc.com](http://www.cimc.com)) and the Hong Kong Stock Exchange website ([www.hkex.com.hk](http://www.hkex.com.hk)) from 30 June 2015. The 2015 Interim Report of the Company is also available in printed form upon request.

**1.2** The Board of Directors of the Company has also reviewed the 2015 Interim Report of the Company and the 2015 Interim Financial Report of the Company, and has approved the 2015 Interim Report of the Company. The 2015 Interim Report of the Company is available on the Company's website ([www.cimc.com](http://www.cimc.com)) and the Hong Kong Stock Exchange website ([www.hkex.com.hk](http://www.hkex.com.hk)) from 30 June 2015. The 2015 Interim Report of the Company is also available in printed form upon request.

**1.3** The Board of Directors of the Company has also reviewed the 2015 Interim Report of the Company and the 2015 Interim Financial Report of the Company, and has approved the 2015 Interim Report of the Company. The 2015 Interim Report of the Company is available on the Company's website ([www.cimc.com](http://www.cimc.com)) and the Hong Kong Stock Exchange website ([www.hkex.com.hk](http://www.hkex.com.hk)) from 30 June 2015. The 2015 Interim Report of the Company is also available in printed form upon request.

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**1.5** The Board of Directors of the Company has also reviewed the 2015 Interim Report of the Company and the 2015 Interim Financial Report of the Company, and has approved the 2015 Interim Report of the Company. The 2015 Interim Report of the Company is available on the Company's website ([www.cimc.com](http://www.cimc.com)) and the Hong Kong Stock Exchange website ([www.hkex.com.hk](http://www.hkex.com.hk)) from 30 June 2015. The 2015 Interim Report of the Company is also available in printed form upon request.

**1.6** ... 2014, ...) ... 30 ... 2015 (...)

1.7

**1.8**  $\frac{1}{x^2} = x^{-2}$ . Then  $\frac{d}{dx} \left( x^{-2} \right) = -2x^{-3} = -\frac{2}{x^3}$ .

## 2 BASIC INFORMATION OF THE COMPANY

## 2.1 Basic Information

[illegible]

中國國際海運集裝箱(集團)股份有限公司  
中集集團

$$\begin{aligned} & \left| \sum_{k=1}^n \left( \frac{1}{k} - \frac{1}{k+1} \right) \left( \frac{1}{k} - \frac{1}{k+1} \right) \right| \leq \sum_{k=1}^n \left( \frac{1}{k} - \frac{1}{k+1} \right) \left( \frac{1}{k} - \frac{1}{k+1} \right) \leq \sum_{k=1}^n \frac{1}{k^2} \leq \sum_{k=1}^{\infty} \frac{1}{k^2} = \frac{\pi^2}{6} \\ & \left| \sum_{k=1}^n \left( \frac{1}{k} - \frac{1}{k+1} \right) \left( \frac{1}{k} - \frac{1}{k+1} \right) \right| \leq \sum_{k=1}^n \left( \frac{1}{k} - \frac{1}{k+1} \right) \left( \frac{1}{k} - \frac{1}{k+1} \right) \leq \sum_{k=1}^n \frac{1}{k^2} \leq \sum_{k=1}^{\infty} \frac{1}{k^2} = \frac{\pi^2}{6} \end{aligned}$$

## 2.2 Contact Persons and Means of Communication


[illegible]

**Yu Yugun**

$$\begin{pmatrix} 6 & 755 \end{pmatrix} 266 \quad 1130$$

$\frac{1}{2} \quad \frac{1}{2} \quad \frac{1}{2}$

**Wang Xinjiu**


 A small square icon with a cross inside, likely a logo or a decorative element.

$$\begin{pmatrix} 6 & 755 \end{pmatrix} 26 \ 0 \ 2706$$

$$\begin{pmatrix} 6 & 755 \end{pmatrix} 26 \ 1 \ 3 \ 50$$

Shen Yang

$$\begin{pmatrix} 52 \\ 2 \end{pmatrix} \begin{pmatrix} 2232 & 731 \\ 2 & 05 & 1 & 3 \end{pmatrix}$$

*(continued)*

51 067)

[illegible]

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## 2.3 Other Basic Information

2 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 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983 984 985 986 987 988 989 990 991 992 993 994 995 996 997 998 999 1000 1001 1002 1003 1004 1005 1006 1007 1008 1009 1010 1011 1012 1013 1014 1015 1016 1017 1018 1019 1020 1021 1022 1023 1024 1025 1026 1027 1028 1029 1030 1031 1032 1033 1034 1035 1036 1037 1038 1039 1

### 3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

### 3.1 Key Accounting Data Prepared in Accordance with CASBE

[illegible]

Unit: RMB thousand

The Reporting Period (January – June 2015) (unaudited)	2014 (unaudited)
1	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9
10	10
11	11
12	12
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88	88
89	89
90	90
91	91
92	92
93	93
94	94
95	95
96	96
97	97
98	98
99	99
100	100

Unit: RMB thousand

	As at the end of the Reporting Period (30 June 2015) (unaudited)	31 December 2014 (audited)	(%)
Intangible assets	47,540,126	45,172,177	5.24%
Goodwill	48,053,365	42,604,004	12.7 %
Investments in subsidiaries	95,593,491	7,776,111	1,241%
Investments in associates	51,085,383	43,340,077	17.7%
Investments in structured entities	14,277,238	17,153,000	(16.77)%
Investments in financial assets at fair value through profit or loss	65,362,621	60,414,066	8.05%
Investments in equity instruments at fair value through profit or loss	30,230,870	27,222,115	10.1%
Investments in equity instruments at fair value through other comprehensive income	25,096,672	22,200,314	12.5 %
Investments in debt instruments at fair value through profit or loss	5,134,198	4,911,011	2.5%
Investments in debt instruments at fair value through other comprehensive income	2,687,085	2,672,622	0.54%
	The Reporting Period (January – June 2015) (unaudited)	The Reporting Period (January – June 2014) (audited)	(%)
Impairment losses on investments in subsidiaries	(625,453)	(3,160,073)	0.26%
Impairment losses on investments in associates	(4,915,427)	(4,160,200)	(1.15)%
Impairment losses on investments in structured entities	6,180,113	5,971,153	4.0%
	As at the end of the Reporting Period (30 June 2015) (unaudited)	31 December 2014 (audited)	(%)
Investment in structured entities	3,380,034	2,352,251	15.15%

## 3.2 Key Financial Indicators

	<b>The Reporting Period (January – June 2015) (unaudited)</b>	<b>2014 (unaudited)</b>	<b>(%)</b>
Operating Profit (Loss)	<b>0.5681</b>	0.35	46.23%
Operating Profit (Loss) (%)	<b>0.5627</b>	0.345	46.35%
Operating Profit (Loss) (%)	<b>6.59%</b>	4.5%	1.70%
Operating Profit (Loss) (%)	<b>4.92%</b>	4.47%	0.45%
Operating Profit (Loss) (%)	<b>(0.23)</b>	(1.1)	0.67%
	<b>As at the end of the Reporting Period (30 June 2015) (unaudited)</b>	<b>2014</b>	<b>(%)</b>
Operating Profit (Loss)	<b>9.34</b>	34	11.5%

### 3.3 Non-recurring Profit or Loss Items and Amounts

Unit: RMB thousand

[illegible][illegible]

***Basis for preparation of statement of non-recurring profit or loss***

CSRC.)

(Explanatory Announcement No.1.)

☐ *Do not print* ☐ *Print* ☐ *Print and save*

## 4 SHAREHOLDINGS

#### 4.1 Number of Shareholders

[illegible]

30 2015 (Hong Kong Listing Rules).



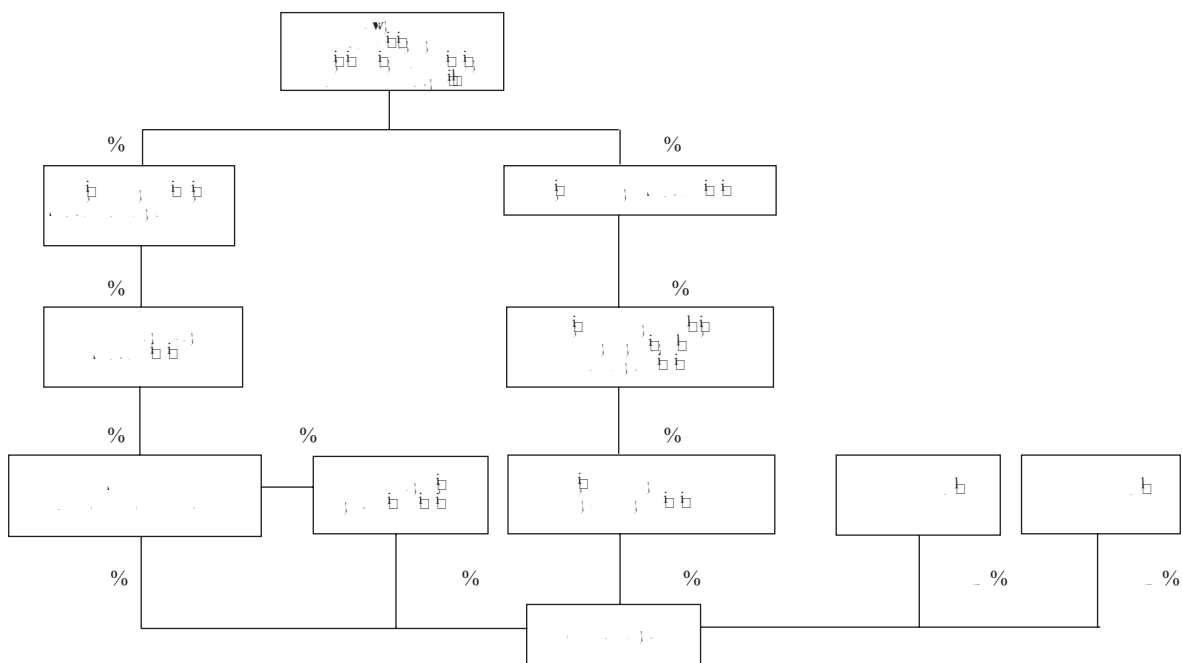
#### 4.3.2 Change of the De Facto Controller during the Reporting Period

There was no change of the De Facto Controller during the Reporting Period.

#### 4.3.3 Substantial Shareholders

Substantial Shareholders	Number of Shares Held	Percentage of Total Shares
14	1	6
10,050		
(		
27	1	61
4,103.367		
10%		
(		

#### 4.3.4 Shareholding Relationships between the Company and the Substantial Shareholders as at 30 June 2015





## 5 MANAGEMENT DISCUSSION AND ANALYSIS

### 5.1 Overview of Operating Results during the Reporting Period

During the reporting period, the Company's operating results were as follows:

Item	2015	2014	Change (%)
Revenue	32,637.2	32,046.12	1.84%
Operating Profit	1,511.5	1,035.02	46.6%

The Company's revenue increased by 1.84% compared to the same period last year, and operating profit increased by 46.6%.

### 5.2 Review of Principal Businesses during the Reporting Period

The Company's principal businesses are as follows:

- Container Manufacturing Business
- Other Businesses

The Company's revenue from container manufacturing business accounted for 10% of the total revenue.

#### *Container Manufacturing Business*

The Company's revenue from container manufacturing business accounted for 53% of the total revenue.

During the reporting period, the Company's revenue from container manufacturing business accounted for 60% of the total revenue.









(1) The first step is to identify the key components of the system. This involves a thorough review of the system architecture and the identification of the main functional blocks. The next step is to define the input and output variables for each block. This is done by analyzing the data flow and the interactions between the different components. The third step is to develop a mathematical model for each block. This model should be able to predict the output of the block based on its inputs. The fourth step is to validate the model by comparing its predictions with the actual system behavior. This is done by running simulations and comparing the results with the experimental data. The fifth step is to optimize the system. This involves adjusting the parameters of the model to improve its performance. The final step is to implement the optimized system. This is done by building a physical prototype and testing it in a real-world environment.

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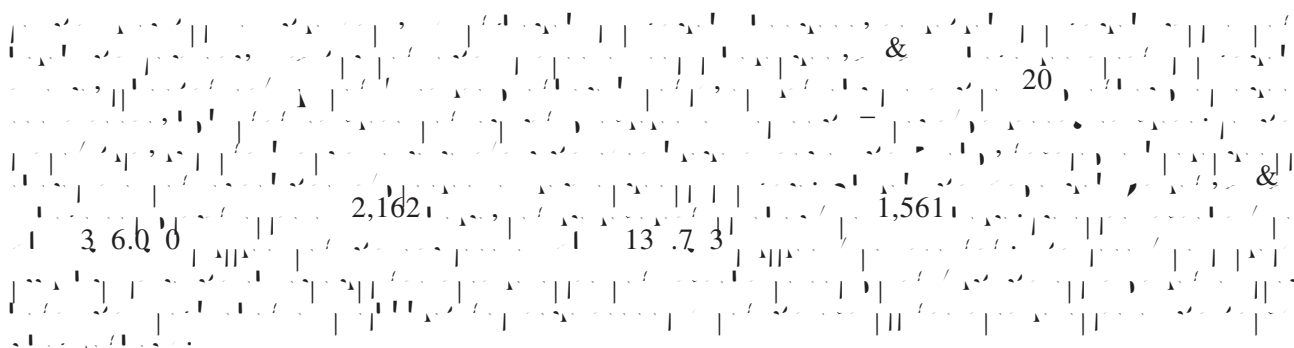
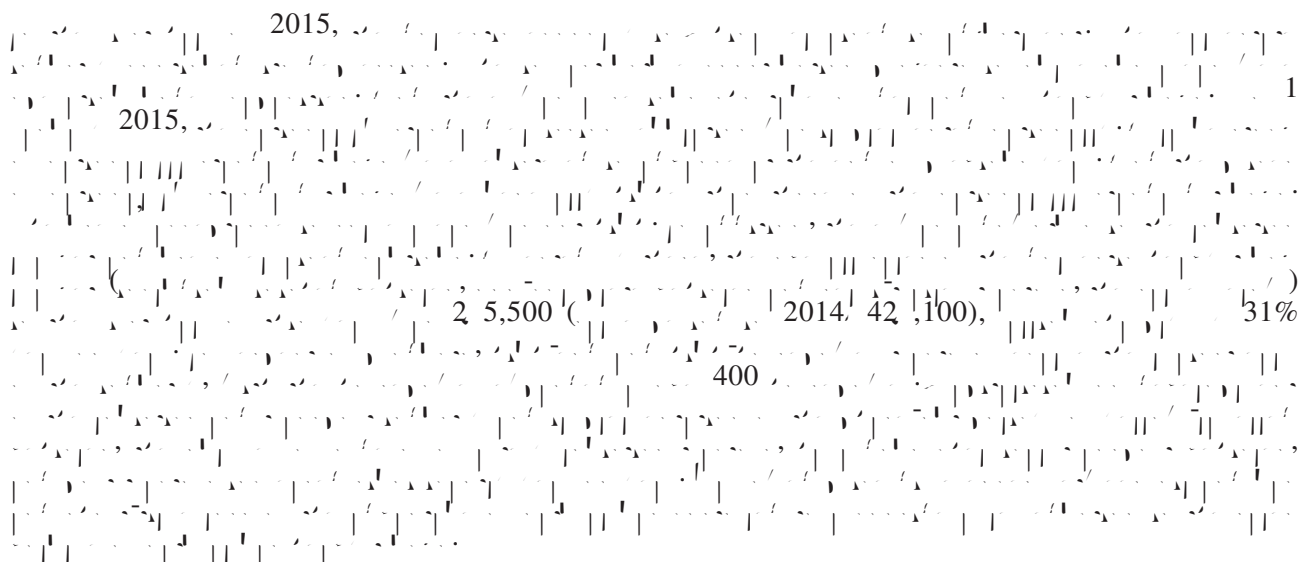
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(4) The fourth step is to validate the model by comparing its predictions with the actual system behavior. This is done by running simulations and comparing the results with the experimental data. The next step is to optimize the system. This involves adjusting the parameters of the model to improve its performance. The final step is to implement the optimized system. This is done by building a physical prototype and testing it in a real-world environment.

(5) The fifth step is to optimize the system. This involves adjusting the parameters of the model to improve its performance. The final step is to implement the optimized system. This is done by building a physical prototype and testing it in a real-world environment.

## Heavy Truck Business

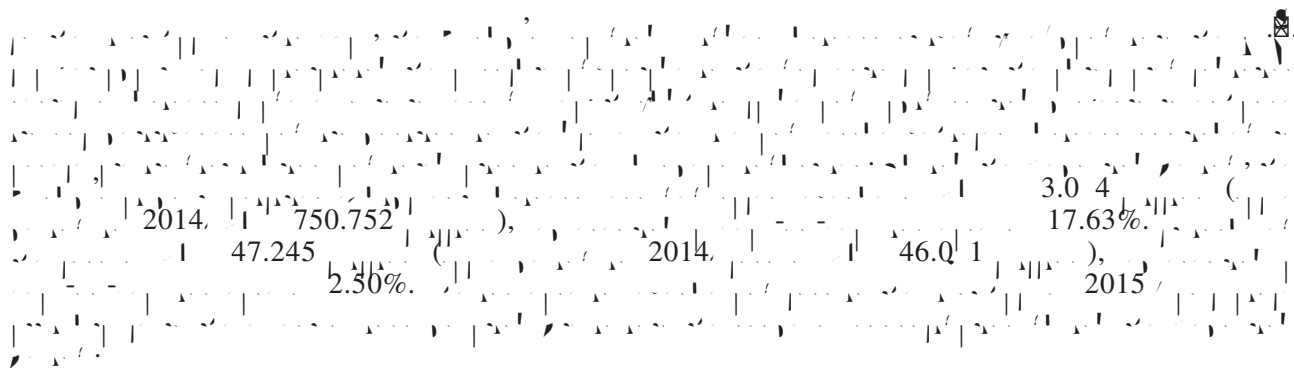
& C&C Trucks, Ltd. (C&C Trucks). In 2014, the company's revenue was \$66.24 million, which was a decrease of 66.24% from the previous year. The company's revenue was primarily generated from the sale of heavy trucks. The company's revenue was also generated from the sale of spare parts and services. The company's revenue was also generated from the sale of financing services. The company's revenue was also generated from the sale of insurance services. The company's revenue was also generated from the sale of other services.



### Airport Facilities Equipment Business

Our Airport Facilities Equipment Business includes the following companies: (CIMC Tianda), (Pteris), (Ziegler), (CFSE), and (GSE).

2015, ...







## Financial Business

中国民生银行股份有限公司（以下简称“民生银行”）为便利境内企业客户跨境人民币支付需求，满足企业开展跨境人民币结算业务的要求，特推出“民生全球汇”服务。该服务旨在为企业客户提供高效、便捷、安全的跨境人民币支付解决方案，助力企业拓展国际市场，提升资金使用效率。

25.057 (2014, 72.33%), 13.12%, 5.0304 (2014, 62.6%), 37.20%.

Age Group	2015	2016	2017
18-29	~85%	~90%	~95%
30-49	~75%	~80%	~85%
50-69	~65%	~70%	~75%
70+	~55%	~60%	~65%

2015, *Journal of the American Statistical Association*, 110(511), 1369-1380.

### 5.3 Analysis on the Key Financial Data in the Reporting Period

#### Revenue and profit attributable to shareholders of the parent company

As of the end of the reporting period, the total revenue of the parent company was RMB32,637.2 million (2014: RMB32,046.12 million), an increase of 1.51% over the corresponding period of 2014. The total profit attributable to shareholders of the parent company was RMB1,035.02 million (2014: RMB1,035.02 million), an increase of 1.4% over the corresponding period of 2014. The gross profit margin was 46.6% (2014: 46.6%), an increase of 5.2 percentage points over the corresponding period of 2014.

#### Composition of Principal Businesses during the Reporting Period

Unit: RMB thousand

	Revenue (unaudited)	Cost of sales (unaudited)	Gross profit Margin (unaudited)	Changes in revenue from the same period of previous year	Changes in cost of sales from the same period of previous year	Changes in gross profit margin from the same period of previous year
<b>By industry</b>						
Chemical products	12,471,632	10,422,465	15.2%	.46%	6.06%	1.0%
Engineering services	6,622,115	5,450,520	17.43%	(6.4)%	(1.0)%	2.34%
Engineering services	4,774,432	3,361,102	17.54%	(1.07)%	(16.71)%	(1.34)%
Engineering services	5,043,275	4,637,700	15.0%	(10.1)%	(5.41)%	(5.0)%

	Revenue (unaudited)	Cost of sales (unaudited)	Gross profit Margin (unaudited)	Changes in revenue from the same period of previous year	Changes in cost of sales from the same period of previous year	Changes in gross profit margin from the same period of previous year
By region						
North America	12,516,030			(2.14)%		
Europe (including Russia)	6,105,303			2.4%		
Asia	6,110,033			4.4%		
Latin America	6,445,230			10.7%		
Other	67,663			(2.03)%		
	<u>32,637,259</u>	<u></u>	<u></u>	<u>1.4%</u>	<u></u>	<u></u>

### Segment Reporting

10

### Gross profit margin and profitability

15.6 %, compared with 16.16% in 2014. The decrease was mainly due to the increase in the cost of sales of the North America segment, which was 15.6% in 2015 compared with 16.16% in 2014. The decrease was also due to the increase in the cost of sales of the Europe (including Russia) segment, which was 15.6% in 2015 compared with 16.16% in 2014. The decrease was also due to the increase in the cost of sales of the Asia segment, which was 15.6% in 2015 compared with 16.16% in 2014. The decrease was also due to the increase in the cost of sales of the Latin America segment, which was 15.6% in 2015 compared with 16.16% in 2014. The decrease was also due to the increase in the cost of sales of the Other segment, which was 15.6% in 2015 compared with 16.16% in 2014.

### Tax expense

425.06 million (compared with 2014 of (17.2) million), or 1.3%, compared with 2,475.74% in 2014. The increase was mainly due to the increase in the tax expense of the North America segment, which was 425.06 million in 2015 compared with (17.2) million in 2014. The increase was also due to the increase in the tax expense of the Europe (including Russia) segment, which was 425.06 million in 2015 compared with (17.2) million in 2014. The increase was also due to the increase in the tax expense of the Asia segment, which was 425.06 million in 2015 compared with (17.2) million in 2014. The increase was also due to the increase in the tax expense of the Latin America segment, which was 425.06 million in 2015 compared with (17.2) million in 2014. The increase was also due to the increase in the tax expense of the Other segment, which was 425.06 million in 2015 compared with (17.2) million in 2014.

### Technology development costs

235.006 million (compared with 2014 of 222.54 million), or 5.41%.

## Profit attributable to minority shareholders

As at the end of the Reporting Period (30 June 2015) 134,215 (unaudited), compared with 251,010 (audited) as at the end of the previous year (31 December 2014), representing a decrease of 46.55%, mainly due to the decrease in the share of profit attributable to minority shareholders.

## Key financial data with year-on-year changes exceeding 30%

Unit: RMB thousand

	As at the end of the Reporting Period (30 June 2015) (unaudited)	As at the end of the previous year (31 December 2014) (audited)	Year-on-year change	Reasons for the items with year-on-year change exceeding 30%
Revenue	242,877	427,660	(43)%	Due to the decrease in the number of projects completed and the decrease in the number of projects in progress.
Cost of sales	3,389,329	5,223,351	(35)%	Due to the decrease in the number of projects completed and the decrease in the number of projects in progress.
Operating expenses	5,563,364	3,440,542	61%	Due to the increase in the number of projects completed and the increase in the number of projects in progress.
Administrative expenses	90,249	41,705	116%	Due to the increase in the number of projects completed and the increase in the number of projects in progress.
Finance expenses	16,658,876	11,230,527	4 %	Due to the increase in the number of projects completed and the increase in the number of projects in progress.
Income tax	68,255	15,700	(63)%	Due to the decrease in the number of projects completed and the decrease in the number of projects in progress.
Share of profit of associates	878,901	47,730	1,732%	Due to the increase in the number of projects completed and the increase in the number of projects in progress.
Share of profit of joint ventures	3,670,297	2,452,511	50%	Due to the increase in the number of projects completed and the increase in the number of projects in progress.
Share of profit of subsidiaries	458,520	4,455,000	(9)%	Due to the decrease in the number of projects completed and the decrease in the number of projects in progress.
Share of profit of other subsidiaries	1,981,143	1,981,143	0%	Due to the increase in the number of projects completed and the increase in the number of projects in progress.

	The Reporting Period (January to June 2015) (unaudited)	Same period in 2014 (January to June 2014) (unaudited)	Year-on-year change	Reasons for the items with year-on-year change exceeding 30%
Financial expenses	135,530	3,212	4,021%	Interest expenses increased by 4,021% in 2015 as compared to 2014, mainly due to the increase in bank loans.
Income from disposal of subsidiaries	744,983	3,112	1,544%	Income from disposal of subsidiaries increased by 1,544% in 2015 as compared to 2014, mainly due to the disposal of subsidiaries in 2015.
Income from disposal of property, plant and equipment	425,068	(17,112)	2,476%	Income from disposal of property, plant and equipment increased by 2,476% in 2015 as compared to 2014, mainly due to the disposal of property, plant and equipment in 2015.

#### 5.4 Review of Financial Resources Disclosed in accordance with the Hong Kong Listing Rules

##### *Liquidity and financial resources*

As at 30 June 2015, the Group's cash and cash equivalents were HK\$3,667.37 million (31 June 2014: HK\$3,160.07 million), an increase of 15.427% over the corresponding period in 2014. The increase was mainly due to the disposal of subsidiaries and property, plant and equipment, and the increase in bank loans. The Group's bank loans were HK\$4,160.20 million as at 30 June 2015, an increase of 6.10113% over the corresponding period in 2014. The Group's bank loans were HK\$3,920.034 million as at 30 June 2014.

## Bank loans and other borrowings

As at 30 June 2015, the Group's bank loans and other borrowings were denominated in RMB 3,654 million (31 March 2014: RMB 3,310.26 million).

Unit: RMB thousand

	As at 30 June 2015 (unaudited)	As at 31 March 2014 (audited)
Bank loans	16,658,876	11,233,527
Other borrowings	1,061,187	2,052,54
Trade payables	3,997,452	2,000,000
Accounts payable	12,142,109	11,110,26
Other payables	458,520	4,455,00
Other receivables (less than 1 year)	3,670,297	2,452,511
Other receivables (more than 1 year)	1,981,143	
	<b>39,969,584</b>	<b>33,310,26</b>

As at 30 June 2015, the Group's bank loans and other borrowings were denominated in RMB 3,654 million (31 March 2014: RMB 3,310.26 million), which increased by 24.40%.

As at 30 June 2015, the Group's bank loans and other borrowings were denominated in RMB 3,654 million (31 March 2014: RMB 3,310.26 million), which increased by 24.40%. The Group's bank loans and other borrowings were denominated in RMB 3,654 million (31 March 2014: RMB 3,310.26 million), which increased by 24.40%.

As at 30 June 2015, the Group's bank loans and other borrowings were denominated in RMB 3,654 million (31 March 2014: RMB 3,310.26 million), which increased by 24.40%.

As at 30 June 2015, the Group's bank loans and other borrowings were denominated in RMB 3,654 million (31 March 2014: RMB 3,310.26 million), which increased by 24.40%.

## Capital structure

As at 30 June 2015, the Group's total debt was 30,230.70 million Hong Kong dollars (31 December 2014: 27,211.5 million Hong Kong dollars), of which 65,362.621 million Hong Kong dollars (31 December 2014: 60,440.66 million Hong Kong dollars) were secured by assets. The Group's total debt to total assets ratio was 5.5% (31 December 2014: 5.5%).

The Group's weighted average cost of capital was 6.3% (31 December 2014: 6.2%). (Note: calculation of the gearing ratio: based on the Group's total debts as at the respective dates divided by our total assets.)

## Foreign exchange risk and relevant hedge

The Group's foreign exchange risk arises from its foreign currency denominated assets and liabilities. The Group's foreign exchange risk is managed by the Group's Treasury Department. The Group's Treasury Department monitors the Group's foreign exchange risk and enters into foreign exchange derivatives to hedge the Group's foreign exchange risk.

As at 30 June 2015, the Group's foreign exchange risk was \$1.653 million (31 December 2014: \$1.22 million). The Group's foreign exchange risk was hedged by the Group's Treasury Department. The Group's Treasury Department entered into foreign exchange derivatives to hedge the Group's foreign exchange risk. The Group's Treasury Department entered into foreign exchange derivatives to hedge the Group's foreign exchange risk. The Group's Treasury Department entered into foreign exchange derivatives to hedge the Group's foreign exchange risk.

As at 30 June 2015, the Group's foreign exchange risk was \$1.653 million (31 December 2014: \$1.22 million). The Group's foreign exchange risk was hedged by the Group's Treasury Department. The Group's Treasury Department entered into foreign exchange derivatives to hedge the Group's foreign exchange risk. The Group's Treasury Department entered into foreign exchange derivatives to hedge the Group's foreign exchange risk.

As at 30 June 2015, the Group's foreign exchange risk was \$1.653 million (31 December 2014: \$1.22 million). The Group's foreign exchange risk was hedged by the Group's Treasury Department. The Group's Treasury Department entered into foreign exchange derivatives to hedge the Group's foreign exchange risk. The Group's Treasury Department entered into foreign exchange derivatives to hedge the Group's foreign exchange risk.

## *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.



### *Capital expenditure and financing plan*

Age Group	Number of People (Millions)
15-24	5,800
25-34	5,200
35-44	4,800
45-54	4,200
55-64	3,500
65-74	2,800
75+	1,200

2013 23 2014 23 2015 26 2015 23

( )

2015 174 ) (《關於核准中國國際海運集裝箱 (集團) 股份有限公司增發境外上市外資股的批復》(證監許可 2015 174 號))

22	2015	2,606,100	\$3.57
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### *Employees, training and development*

30 2015, 61,723 (2014, 61,074). 2015, 2,515.447 (2014, 2,606.37).

The first of these is the fact that the system is not a simple one. It is a complex system, and the behavior of the system is not predictable. The second is that the system is not a simple one. It is a complex system, and the behavior of the system is not predictable. The third is that the system is not a simple one. It is a complex system, and the behavior of the system is not predictable.

### Share capital

2015年12月30日

	Par value per share	Number of shares issued	Percentage (%)
Common stock	1 1.00	1,256,604,507	46.76%
Preferred stock	1 1.00	1,430,4 0,50	53.24%
Total		2,6 7,0 5,016	100.00%





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	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000
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### 5.5.2 Major Risk Factors of the Group

the company's financial performance. The company's financial performance is measured by its revenue, profit, and cash flow. The company's revenue is the total amount of money it receives from its customers. The company's profit is the amount of money it earns after deducting its expenses. The company's cash flow is the amount of money it has available to pay its bills and invest in its business. The company's financial performance is also measured by its return on equity (ROE), which is the ratio of its profit to its equity. The company's ROE is a measure of its profitability and is calculated as follows:

**In respect of the energy, chemical and liquid food equipment business,** the company's financial performance is measured by its revenue, profit, and cash flow. The company's revenue is the total amount of money it receives from its customers. The company's profit is the amount of money it earns after deducting its expenses. The company's cash flow is the amount of money it has available to pay its bills and invest in its business. The company's financial performance is also measured by its return on equity (ROE), which is the ratio of its profit to its equity. The company's ROE is a measure of its profitability and is calculated as follows:

**In respect of the offshore engineering business,** the company's financial performance is measured by its revenue, profit, and cash flow. The company's revenue is the total amount of money it receives from its customers. The company's profit is the amount of money it earns after deducting its expenses. The company's cash flow is the amount of money it has available to pay its bills and invest in its business. The company's financial performance is also measured by its return on equity (ROE), which is the ratio of its profit to its equity. The company's ROE is a measure of its profitability and is calculated as follows:

**In respect of the logistics services business,** the company's financial performance is measured by its revenue, profit, and cash flow. The company's revenue is the total amount of money it receives from its customers. The company's profit is the amount of money it earns after deducting its expenses. The company's cash flow is the amount of money it has available to pay its bills and invest in its business. The company's financial performance is also measured by its return on equity (ROE), which is the ratio of its profit to its equity. The company's ROE is a measure of its profitability and is calculated as follows:

**In respect of the airport facilities equipment business,**

**In respect of the real estate development business,**

**In respect of the financial business,**

## **6 REPURCHASE, SALE OR REDEMPTION OF SHARES**

## **7 COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS (THE “MODEL CODE”)**

## 8 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Board of Directors has established a system of internal control and risk management to ensure the company's operations are in compliance with the Corporate Governance Code. The system is designed to identify, assess, and manage risks that could affect the company's ability to achieve its strategic objectives. The Board has also established a system of internal control to ensure the company's financial reporting is accurate and reliable.

The Board has also established a system of internal control to ensure the company's financial reporting is accurate and reliable. The system is designed to identify, assess, and manage risks that could affect the company's ability to achieve its strategic objectives. The Board has also established a system of internal control to ensure the company's financial reporting is accurate and reliable.

### 8.1 The Board and its Operation

The Board of Directors is responsible for the overall management of the company and for ensuring that the company's operations are in compliance with the Corporate Governance Code. The Board has established a system of internal control and risk management to ensure the company's operations are in compliance with the Corporate Governance Code. The system is designed to identify, assess, and manage risks that could affect the company's ability to achieve its strategic objectives. The Board has also established a system of internal control to ensure the company's financial reporting is accurate and reliable.

### 8.2 The Operation of the Supervisory Committee

The Supervisory Committee is responsible for monitoring the company's operations and for ensuring that the company's operations are in compliance with the Corporate Governance Code. The Supervisory Committee has established a system of internal control and risk management to ensure the company's operations are in compliance with the Corporate Governance Code. The system is designed to identify, assess, and manage risks that could affect the company's ability to achieve its strategic objectives. The Supervisory Committee has also established a system of internal control to ensure the company's financial reporting is accurate and reliable.

### 8.3 The Shareholders' General Meeting

The Shareholders' General Meeting is the highest authority in the company and is responsible for the overall management of the company and for ensuring that the company's operations are in compliance with the Corporate Governance Code. The Shareholders' General Meeting has established a system of internal control and risk management to ensure the company's operations are in compliance with the Corporate Governance Code. The system is designed to identify, assess, and manage risks that could affect the company's ability to achieve its strategic objectives. The Shareholders' General Meeting has also established a system of internal control to ensure the company's financial reporting is accurate and reliable.

The Shareholders' General Meeting has also established a system of internal control to ensure the company's financial reporting is accurate and reliable. The system is designed to identify, assess, and manage risks that could affect the company's ability to achieve its strategic objectives. The Shareholders' General Meeting has also established a system of internal control to ensure the company's financial reporting is accurate and reliable.

The Shareholders' General Meeting has also established a system of internal control to ensure the company's financial reporting is accurate and reliable. The system is designed to identify, assess, and manage risks that could affect the company's ability to achieve its strategic objectives. The Shareholders' General Meeting has also established a system of internal control to ensure the company's financial reporting is accurate and reliable.

#### 8.4 Updates regarding to Deviations from Code Provisions as set out in 2014 Annual Report of the Group

2.7 In the 2014 Annual Report, the Group disclosed that it had received a notice from the Securities and Futures Commission (SFC) regarding its non-compliance with the Securities and Futures Ordinance (SFO) and the Securities and Futures Commission (SFC) Rules. The Group has since taken corrective measures to ensure compliance with the SFO and the SFC Rules. The Group has also received a notice from the SFC regarding its non-compliance with the Securities and Futures Ordinance (SFO) and the Securities and Futures Commission (SFC) Rules. The Group has since taken corrective measures to ensure compliance with the SFO and the SFC Rules.

### 9 AUDIT COMMITTEE

The Audit Committee has been established to oversee the financial reporting process and to ensure the integrity of the financial statements. The Committee is composed of independent non-executive directors. The Committee has reviewed the financial statements of the Group for the year ended 26 March 2015, and has recommended to the Board that the financial statements be approved for issue. The Committee has also reviewed the internal control system of the Group and has recommended to the Board that the internal control system be improved.

### 10 INTERIM FINANCIAL REPORT

#### 10.1 Auditing Opinion

☐ The financial statements of the Group for the year ended 26 March 2015, in the opinion of the auditor, are not in accordance with the Hong Kong Financial Reporting Standards.

#### 10.2 Explanation for Changes in Accounting Policy, Accounting Estimates and Calculation Method as Compared with those for the Financial Report of the Previous Year

☐ The financial statements of the Group for the year ended 26 March 2015, in the opinion of the auditor, are not in accordance with the Hong Kong Financial Reporting Standards.

#### 10.3 Contents, Amount Corrected, Reason and Impact of Material Accounting Errors during the Report Period

☐ The financial statements of the Group for the year ended 26 March 2015, in the opinion of the auditor, are not in accordance with the Hong Kong Financial Reporting Standards.

#### 10.4 Explanation for Change in Consolidated Scope Compared with the Financial Report of the Previous Year

The Group has changed its consolidated scope compared with the financial report of the previous year. The change is due to the acquisition of a subsidiary company.

(1) The Group has acquired a subsidiary company, which is a company that is engaged in the business of providing financial services. The acquisition of this subsidiary company has resulted in the Group's consolidated scope being expanded to include the financial services business.

(2) The Group has also acquired a subsidiary company, which is a company that is engaged in the business of providing financial services. The acquisition of this subsidiary company has resulted in the Group's consolidated scope being expanded to include the financial services business.

#### 10.5 Statements of the Board and the



## 10.6 Financial Statements Prepared in Accordance with CASBE

### 10.6.1 Consolidated Balance Sheet (unaudited)

Unit: RMB thousand

Item	Note	30 June 2015	31 December 2014
<b>Assets</b>			
<b>Current assets:</b>			
Monetary funds		3,989,482	3,667,377
Accounts receivable		242,877	427,666
Prepaid expenses		1,136,808	1,516,444
Other receivables	3	12,778,123	11,400,465
Inventory		3,389,329	5,223,351
Other current assets		1,983	3,606
Financial assets		12,605	10,427
Other non-current assets		2,827,226	2,574,757
Total current assets		19,498,338	16,773,431
Long-term equity investments		2,475,516	2,300,757
Other non-current assets		1,187,839	1,020,357
<b>Total non-current assets</b>		<b>47,540,126</b>	<b>45,172,177</b>
<b>Non-current assets:</b>			
Long-term equity investments		15,452	15,452
Other non-current assets		393,824	3,602,570
Long-term equity investments		5,563,364	3,440,542
Other non-current assets		1,468,367	1,165,674
Long-term equity investments		385,026	365,555
Other non-current assets		19,009,283	1,051,137
Long-term equity investments		13,232,558	10,460,407
Other non-current assets		4,439,199	4,355,327
Long-term equity investments		90,249	41,705
Other non-current assets		1,676,574	1,663,747
Long-term equity investments		178,327	1,416,300
Other non-current assets		1,193,898	1,117,744
Long-term equity investments		407,244	341,407
<b>Total non-current assets</b>		<b>48,053,365</b>	<b>42,604,004</b>
<b>Total assets</b>		<b>95,593,491</b>	<b>7,776,111</b>

10.6.1 Consolidated Balance Sheet (unaudited) (Continued)

Unit: RMB thousand

Item	Note	30 June 2015	31 December 2014
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities:</b>			
Accounts payable		16,658,876	11,231,527
Notes payable		16,402	103,657
Accounts receivable		1,509,044	1,644,016
Prepaid expenses	4	10,604,888	11,364,003
Other receivables		2,970,511	3,054,703
Payables to related parties		2,354,838	2,306,204
Other payables		542,813	71,775
Income tax payable		68,255	15,700
Interest payable		878,901	47,703
Dividends payable		5,852,011	5,266,520
Other current liabilities		758,743	761,052
Total current liabilities		51,085,383	43,340,077
<b>Non-current liabilities:</b>			
Long-term debt		70,112	73,000
Long-term debt		12,142,109	11,110,206
Long-term debt		458,520	4,455,000
Long-term debt		690,717	672,562
Long-term debt		3,905	4,000
Long-term debt		469,156	467,623
Long-term debt		442,719	36,000
Total non-current liabilities		14,277,238	17,153,000
Total liabilities		65,362,621	60,493,077
<b>Shareholders' equity:</b>			
Capital		2,687,085	2,672,620
Reserves		863,616	666,506
Other equity		1,981,143	1,981,143
Minority interests		(898,703)	(47,107)
Other equity		3,126,406	3,126,406
Total equity attributable to shareholders of the parent company	5	17,337,125	16,651,000
Minority interests		5,134,198	4,000,000
Total shareholders' equity		30,230,870	27,211,000
Total liabilities and shareholders' equity		95,593,491	87,704,077

## 10.6.2 Balance Sheet (unaudited)

Unit: RMB thousand

Item	30 June 2015	31 December 2014
<b>Assets</b>		
<b>Current assets:</b>		
Cash and bank deposits	1,714,510	1,775,64
Accounts receivable	49	234,524
Prepaid expenses	4,269,307	4,270,305
Other current assets	9,528,943	7,217,674
Total current assets	13,908	12,1 3
<b>Non-current assets:</b>		
Long-term investments	388,905	3 , 05
Property, plant and equipment	8,198,572	,430,444
Intangible assets	111,274	11 ,157
Other non-current assets	2,262	1,236
Total non-current assets	14,854	14, 3
Total assets	17,307	1 , 31
	249,766	200,402
<b>Total non-current assets</b>	<b>8,982,940</b>	<b>, ,174, 5</b>
<b>Total assets</b>	<b>24,509,657</b>	<b>22,6 5,2 3</b>

## 10.6.2 Balance Sheet (unaudited) (Continued)

Unit: RMB thousand

Item	30 June 2015	31 December 2014
<b>Liabilities and shareholders' equity</b>		
<b>Current liabilities:</b>		
Accounts payable	62,282	62,222
Notes payable	981,249	61,640
Accounts receivable	8,467	7,311
Prepaid expenses	24,509	12,624
Other payables	832,662	1,234,567
Short-term borrowings	8,025,049	6,537,210
Current liabilities	4,242,452	2,576,000
<b>Total current liabilities</b>	<b>14,176,670</b>	<b>10,227,044</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	17,830	21,307
Long-term payables	1,595,000	61,000
Deferred income	—	3,600
Other non-current liabilities	12,500	13,000
<b>Total non-current liabilities</b>	<b>1,625,330</b>	<b>4,613,707</b>
<b>Total liabilities</b>	<b>15,802,000</b>	<b>15,111,471</b>
<b>Shareholders' equity:</b>		
Capital	2,687,085	2,672,620
Reserves	282,569	12,700
Other equity	1,981,143	1,981,143
Shareholders' equity	43,754	43,754
Shareholders' equity	3,126,406	3,126,406
Shareholders' equity	586,700	1,542,245
<b>Total shareholders' equity</b>	<b>8,707,657</b>	<b>7,566,222</b>
<b>Total liabilities and shareholders' equity</b>	<b>24,509,657</b>	<b>22,652,333</b>

### 10.6.3 Consolidated Income Statement (unaudited)

Unit: RMB thousand

Item	Note	From January to June 2015	From January to June 2014
<b>I. Revenue</b>	6	<b>32,637,289</b>	32,046,12
<b>Less: Cost of sales</b>	6	<b>27,519,280</b>	26,606,640
Cost of materials consumed		148,211	16,556
Manufacturing costs		1,265,718	1,105,160
Selling expenses		2,219,357	2,006,404
Administrative expenses		217,131	260,050
Financial expenses		135,530	3,202
Provision for bad debts		149,699	(342,300)
Provision for doubtful accounts		744,983	3,112
		<b>159,794</b>	25,163
<b>II. Operating profit</b>		<b>2,026,744</b>	1,254,100
Interest income		82,542	57,473
Interest expense		5,514	1,017
Other income		31,808	44,056
Other expenses		23,891	35,302
<b>III. Total profit</b>		<b>2,077,478</b>	1,266,227
Income tax expense	7	425,068	(17,000)
<b>IV. Net profit</b>		<b>1,652,410</b>	1,266,110
Net profit attributable to equity holders of the company		1,518,195	1,035,020
Net profit attributable to non-controlling interests		134,215	251,090
<b>V. Net amount of other comprehensive income, net of income tax</b>		<b>(63,823)</b>	(1,075)
Remeasurement of defined pension plans		(51,516)	(1,207)
Remeasurement of defined pension plans		(2,183)	(0)
Remeasurement of defined pension plans		5,256	(11,000)
Remeasurement of defined pension plans		(54,589)	(7,112)
Remeasurement of defined pension plans		(12,307)	2,332
<b>VI. Total comprehensive income</b>		<b>1,588,587</b>	1,177,244
Total comprehensive income attributable to equity holders of the company		1,466,679	1,043,220
Total comprehensive income attributable to non-controlling interests		121,908	253,422
<b>VII. Earnings per share</b>			
Basic earnings per share	8	0.5681	0.305
Diluted earnings per share	8	0.5627	0.3045

#### 10.6.4 Income Statement (unaudited)

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
<b>I. Revenue</b>	<b>149,885</b>	<b>151,046</b>
Operating revenue	12,340	16,111
Other income	247,610	

### 10.6.5 Consolidated Cash Flow Statement (unaudited)

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
<b>I. Cash flows from operating activities:</b>		
Cash received from customers	32,060,665	2,05,35
Cash received from government	1,401,119	1,116,236
Cash received from other operating activities	322,290	331,75
<b>Sub-total of cash inflows from operating activities</b>	<b>33,784,074</b>	<b>30,254,046</b>
Cash paid for operating activities	29,061,859	2,06,45
Cash paid for taxes	2,873,430	2,55,133
Cash paid for other operating activities	1,018,218	1,16,2
Cash paid for other operating activities	1,456,020	1,626,112
<b>Sub-total of cash outflows from operating activities</b>	<b>34,409,527</b>	<b>33,423,11</b>
<b>Net cash flows from operating activities</b>	<b>(625,453)</b>	<b>(3,16,073)</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of long-term assets	235,610	10,400
Cash received from disposal of long-term assets	249,658	111,21
Cash received from disposal of long-term assets	585,899	4,56
Cash received from disposal of long-term assets	500	4,36
Cash received from disposal of long-term assets	101,412	3,3,64
<b>Sub-total of cash inflows from investing activities</b>	<b>1,173,079</b>	<b>55,770</b>
Cash paid for acquisition of long-term assets	5,935,609	3,63,056
Cash paid for acquisition of long-term assets	152,897	257,314
Cash paid for acquisition of long-term assets	-	11,532
Cash paid for acquisition of long-term assets	-	3,1,076
<b>Sub-total of cash outflows from investing activities</b>	<b>6,088,506</b>	<b>4,71,7</b>
<b>Net cash flows from investing activities</b>	<b>(4,915,427)</b>	<b>(4,160,20)</b>

10.6.5 Consolidated Cash Flow Statement (unaudited) (Continued)

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
<b>III. Cash flows from financing activities:</b>		
Issuance of bank loans	48,785	67,256
Issuance of corporate bonds	48,785	44,351
Proceeds from the issuance of short-term financing	59,806,957	53,566,465
Proceeds from the issuance of long-term financing	2,150,000	-
<b>Sub-total of cash inflows from financing activities</b>	<b>62,005,742</b>	<b>53,633,721</b>
Repayment of bank loans	54,798,438	46,415,565
Repayment of corporate bonds	902,078	105,003
Repayment of short-term financing	148,919	101,124
Repayment of long-term financing	125,113	-
<b>Sub-total of cash outflows from financing activities</b>	<b>55,825,629</b>	<b>47,746,565</b>
<b>Net cash flows from financing activities</b>	<b>6,180,113</b>	<b>5,887,156</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>(17,509)</b>	<b>1,422</b>
<b>V. Net (decrease)/increase in cash and cash equivalents</b>	<b>621,724</b>	<b>(1,423,166)</b>
Cash and cash equivalents at the beginning of the period	2,758,310	4,181,476
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>3,380,034</b>	<b>2,758,310</b>



### 10.6.6 Cash Flow Statement (unaudited)

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
<b>I. Cash flows from operating activities:</b>		
Cash inflows from sales of goods and services	136,694	111,322
Cash inflows from other operating activities	9,800,681	5,252,265
<b>Sub-total of cash inflows from operating activities</b>	<b>9,937,375</b>	<b>5,376,544</b>
Cash outflows from purchases of goods and services	52,924	56,732
Cash outflows from financing and investing activities	23,689	26,312
Cash outflows from other operating activities	10,471,405	3,347,421
<b>Sub-total of cash outflows from operating activities</b>	<b>10,548,018</b>	<b>3,430,465</b>
<b>Net cash flows from operating activities</b>	<b>(610,643)</b>	<b>1,461,244</b>
<b>II. Cash flows from investing activities:</b>		
Cash inflows from disposal of long-term assets	155,458	

### 10.6.6 Cash Flow Statement (unaudited) (Continued)

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
<b>III. Cash flows from financing activities:</b>		
Increase in cash and cash equivalents	—	22,106
Proceeds from the issuance of bank loans	795,000	600,000
Proceeds from the issuance of corporate bonds	2,000,000	—
Sub-total of cash inflows from financing activities	2,795,000	622,106
Interest paid	2,392,000	1,235,000
Dividends paid	329,985	336,734
Sub-total of cash outflows from financing activities	30,530	12,177
Sub-total of cash outflows from financing activities	2,752,515	1,533,211
Net cash flows from financing activities	42,485	(911,105)
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	849	1,600
<b>V. Net (decrease)/increase in cash and cash equivalents</b>	(61,138)	43,622
Cash and cash equivalents at the beginning of the period	831,212	36,732
<b>VI. Cash and cash equivalents at the end of the period</b>	770,074	70,354

10.6.7 Consolidated Statement of Changes in Shareholders' Equity (unaudited)

Unit: RMB thousand

Item	From January to June 2015							2014						
	Equity attributable to shareholders of the parent company													
	Share capital	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interests	Total shareholders' equity						
I. Balance at 30 June 2014	2,672,629	-	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115	2,662,336	707,700	3,121,2	14,333	(716,660)	3,220,1
II. Balance at 1 January 2015	-	-	-	-	-	-	-	-	(55,72)	(660,7)	(660,7)	3,121,2	716,660	24,46,12
III. Movements for the year	2,672,629	-	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115	2,662,336	651,2	(660,7)	14,333	3,220,1	24,46,12
1. Issuance of equity instruments	-	-	-	-	-	1,518,195	134,215	1,652,410	-	-	-	2,477,02	556,126	3,033,2
2. Change in ownership	-	-	-	(51,516)	-	-	(12,307)	(63,823)	-	-	(163,3)	-	4,74	(1,650)
3. Change in ownership	-	-	-	(51,516)	-	1,518,195	121,908	1,588,587	-	-	(163,3)	2,477,02	560,75	2,52,27
4. Change in ownership	14,456	-	246,695	-	-	-	-	261,151	10,233	104,512	-	-	-	114,745
5. Change in ownership	-	-	-	-	-	-	11,326	11,326	-	-	-	-	0,00	0,00
6. Change in ownership	-	-	-	-	-	-	96,382	96,382	(51,25)	-	-	-	730,53	67,66
7. Change in ownership	-	-	-	-	-	-	-	-	(114,03)	-	-	-	(65,42)	(17,521)
8. Change in ownership	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9. Change in ownership	-	-	-	-	-	-	-	-	-	-	-	-	(1,634)	(1,634)
10. Change in ownership	-	-	(3,837)	-	-	-	12,961	9,124	10,72	-	-	-	3,25	14,231
11. Change in ownership	-	-	(65,748)	-	-	-	-	(65,748)	5,212	-	-	-	10,37	5,51
12. Change in ownership	-	-	-	-	-	-	-	-	-	-	5,11	(5,11)	-	-
13. Change in ownership	-	-	-	-	-	(833,030)	(100,180)	(933,210)	-	-	-	(720,037)	(15,234)	(7,271)
14. Change in ownership	-	1,981,143	-	-	-	17,337,125	5,134,198	1,981,143	2,672,62	66,506	(47,17)	3,126,406	4,1,01	27,22,115
IV. Balance at 31 December 2015	2,687,085	1,981,143	863,616	(898,703)	3,126,406	17,337,125	5,134,198	30,230,870	2,672,62	66,506	(47,17)	3,126,406	4,1,01	27,22,115

*10.6.8 Statement of Changes in Shareholders' Equity (unaudited)*

## NOTES:

### 1. PREPARATION BASIS

The financial statements have been prepared on the basis of the accounting policies that have been consistently applied, except for the new accounting standards issued by the Ministry of Finance of the PRC, which are not yet effective. The accounting policies have been applied consistently from 2006 to 2015.

### 2. STATEMENT REGARDING COMPLIANCE WITH CASBE

The financial statements have been prepared in accordance with the accounting standards issued by the Ministry of Finance of the PRC, which are not yet effective. The accounting standards have been applied consistently from 2015 to 2015.

### 3. ACCOUNTS RECEIVABLE

(1) Accounts receivable are analysed by customer categories as follows:

Unit: RMB thousand

Category	30 June 2015	31 December 2014
Government	3,424,840	2,641,222
State-owned enterprises	2,693,575	2,014,614
Private enterprises	3,286,417	3,413,376
Other	575,603	1,057,376
Total	740,244	1,034,472
Government	1,277,758	1,001,777
State-owned enterprises	491,061	411,441
Private enterprises	644,876	263,555
Other		
Total	13,134,374	11,333,233
Government	(356,251)	(352,774)
State-owned enterprises		
Private enterprises		
Other		
Total	12,778,123	11,404,465

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

Unit: RMB thousand

Ageing	30 June 2015	31 December 2014
1 year or less (含1年以内)	11,895,166	12,755,73
1 to 2 years (含1至2年)	949,420	1,265,555
2 to 3 years (含2至3年)	142,495	21,404
over 3 years (含3年以上)	147,293	406,542
	<b>13,134,374</b>	<b>14,439,234</b>
Less: allowance for doubtful accounts	<b>(356,251)</b>	<b>(352,774)</b>
	<b>12,778,123</b>	<b>14,086,465</b>

(3) Credit risk

The Company's credit risk is managed by the Finance Department. The Finance Department is responsible for assessing the credit risk of the Company's accounts receivable and for implementing the credit control measures. The Finance Department has established a credit control system to monitor the credit risk of the Company's accounts receivable. The Finance Department has also established a credit control system to monitor the credit risk of the Company's accounts receivable.

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#### 4. ACCOUNTS PAYABLE

Accounts payable by nature

Unit: RMB thousand

Item	30 June 2015	31 December 2014
Accounts payable by nature	<b>10,604,888</b>	<b>11,364,03</b>

Accounts payable by nature

Unit: RMB thousand

Item	30 June 2015	31 December 2014
1. Accounts payable by nature	<b>10,311,332</b>	<b>11,212,24</b>
2. Accounts payable by nature	<b>154,956</b>	<b>4,46</b>
3. Accounts payable by nature	<b>77,675</b>	<b>44,34</b>
4. Accounts payable by nature	<b>60,925</b>	<b>5,75</b>

	<b>10,604,888</b>	<b>11,364,03</b>
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At the end of 2015, the company's accounts payable by nature were 10,311,332 (31 December 2014: 11,212,24), accounts payable by nature were 154,956 (31 December 2014: 4,46), accounts payable by nature were 77,675 (31 December 2014: 44,34), and accounts payable by nature were 60,925 (31 December 2014: 5,75).

#### 5. UNDISTRIBUTED PROFITS

Unit: RMB thousand

Item	Note	30 June 2015	31 December 2014
Undistributed profits of ordinary shares		<b>16,651,960</b>	<b>14,000,313</b>
Undistributed profits of ordinary shares		<b>1,518,195</b>	<b>2,477,02</b>
Undistributed profits of ordinary shares		<b>—</b>	<b>(5,11)</b>
Undistributed profits of ordinary shares	(1)	<b>(833,030)</b>	<b>(720,037)</b>
Undistributed profits of ordinary shares	(2)	<b>17,337,125</b>	<b>16,651,60</b>

##### (1) Dividends of ordinary shares declared during the period

Unit: RMB thousand

	30 June 2015	31 December 2014
Dividends of ordinary shares declared during the period	<b>833,030</b>	<b>720,037</b>

At the end of 2015, the company's undistributed profits of ordinary shares were 1,518,195 (31 December 2014: 2,477,02), undistributed profits of ordinary shares were 1,518,195 (31 December 2014: 2,477,02), undistributed profits of ordinary shares were 1,518,195 (31 December 2014: 2,477,02), and undistributed profits of ordinary shares were 1,518,195 (31 December 2014: 2,477,02).

##### (2) Undistributed profits at the end of the period

At the end of 2015, the company's undistributed profits of ordinary shares were 1,006,107,000 (31 December 2014: 1,001,46,000), undistributed profits of ordinary shares were 4,261,000 (31 December 2014: 106,37,000), undistributed profits of ordinary shares were 4,261,000 (31 December 2014: 106,37,000), and undistributed profits of ordinary shares were 4,261,000 (31 December 2014: 106,37,000).

## 6. REVENUE AND COST OF SALES

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
Revenue	32,109,684	31,505,113
Cost of sales	527,605	541,015
	<b>32,637,289</b>	<b>32,046,12</b>
Revenue	27,274,530	26,566,154
Cost of sales	244,750	272,466
	<b>27,519,280</b>	<b>26,666,640</b>
The cost of sales is calculated based on the cost of the goods sold plus 10% for the distribution and sales expenses.		

## 7. INCOME TAX EXPENSES

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
Income tax expense	428,103	33,707
	<b>(3,035)</b>	<b>(401,562)</b>
	<b>425,068</b>	<b>(17,855)</b>

The income tax expense is calculated based on the taxable income plus 25% for the income tax expense.

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
Income tax expense	2,077,478	1,266,227
Income tax expense	645,585	553,622
Income tax expense	(132,602)	(174,566)
Income tax expense	63,762	55,677
Income tax expense	(183,584)	(232,242)
Income tax expense	(10,950)	(1,177)
Income tax expense	39,193	4,044
Income tax expense	11,395	7,111
Income tax expense	(584)	2,313
Income tax expense	(7,147)	1,111
Income tax expense	—	3,14
Income tax expense	—	(342,562)
	<b>425,068</b>	<b>(17,855)</b>





## 10. SEGMENT REPORTING

The following table presents the results of operations for the segments of the Company for the periods indicated. The segments are defined as follows:

The segments are defined as follows: (1) the segments that are managed by the Company's operating divisions; (2) the segments that are managed by the Company's operating divisions; and (3) the segments that are managed by the Company's operating divisions.

The segments are defined as follows: (1) the segments that are managed by the Company's operating divisions; (2) the segments that are managed by the Company's operating divisions; and (3) the segments that are managed by the Company's operating divisions.

The following table presents the results of operations for the segments of the Company for the periods indicated.

Item													Total
	Road		Energy, chemistry	Logistics						Elimination			
	transportation		and food	Offshore	Airport	services and		Property	Heavy		between	Unallocated	
	Containers	vehicles	equipment	engineering	facilities	equipment	Finance	development	trucks	Others	segments	items	
	January	January	January	January	January	January	January	January	January	January	January	January	
	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015
Operating income	12,175,096	6,615,446	4,498,517	2,587,488	883,084	4,148,284	825,057	238,713	293,853	371,751	-	-	32,637,289
Operating expenses	303,536	66,669	275,915	2,455,787	-	119,526	-	-	102,237	320,941	(3,644,611)	-	-
Operating income before taxes	10,454,994	5,416,408	3,936,848	4,959,077	580,479	3,912,129	263,627	140,211	357,033	461,202	(3,207,478)	-	27,274,530
Operating income after taxes	38	176	(1,006)	-	-	7,961	6,494	148,650	(5,838)	3,469	-	(150)	159,794
Operating income before taxes	5,527	24,038	(6,943)	(54)	386	3,786	108,790	-	-	-	-	-	135,530
Operating income after taxes	193,223	156,965	152,581	116,710	22,876	100,092	114,941	3,762	100,768	16,356	-	35,260	1,013,534
Operating income	130,687	30,179	17,747	104,377	983	5,326	83,019	8,082	2,896	391,070	(579,182)	372	195,556

Unit: RMB thousand

	2014	2014	2014	2014	2014	2014	2014	2014	2014
11.1.1.1	11,375,544	7,017,72	5,461,03	3,056,64	750,752	3,313,33	1,003,77		32,046,12
11.1.1.2	107,704	125,76	366,167	2,570,140		106,51	205,121	(3,416, )	
11.1.1.3		20				5,5	63,1	(45,561)	25,163
11.1.1.4		17,46	1,14	(36,225)	(2,343)	5,15	7,500		3,22
11.1.1.5	176,001	121,106	123,174	0,36	2,32	67,33	42,543	1,560	632,41
11.1.1.6	6,67	26,467	21	2,75	1,45	4,30	32,02	(36,06)	66,121
11.1.1.7	41,743	42,720	24,143	237,113	574	15,43	103,052	(36,06)	410,17
11.1.1.8	411,753	30,131	510,4	4,620	(45,111)	62,651	134,67	15,046	(323,40)
11.1.1.9	333	2,404	22,00	152	0	21,245	(23,25)		6,210
11.1.1.10	322,720	225,726	4,40	4,467	(46,01)	41,406	374,604	15,046	(32,6, )
11.1.1.11	1,760,172	11,7,226	11,520,56	1,40,06	2,056,364	4,415,124	1,36,004	(5,554,667)	2,55,30
11.1.1.12	12,42,313	7,126,	6,43,115	1,024,275	1,44,25	3,125,17	5,174,106	(23,04,020)	26,231,21
11.1.1.13									57,473,00
11.1.1.14	261,77	1,025	,466	(41)	(3,04)	10,272	7,315		14,256
11.1.1.15	5,76	44,760	6,057			35,72	244,5		513,376
11.1.1.16	616,372	220,75	24,046	1,03,33	41,602	205,523	7,576,3		31,702
11.1.1.17									,,1,56

## 11. NET CURRENT ASSETS

Unit: RMB thousand

	The Group 30 June 2015	31 2014
11.1.1.1	47,540,126	45,172,177
11.1.1.2	51,085,383	43,340,077
11.1.1.3	(3,545,257)	1,32,100
11.1.1.4		
11.1.1.5		
11.1.1.6		
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11.1.1.99		
11.1.1.100		

## 12. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

	The Group	
	30 June 2015	31 December 2014
Intangible assets	95,593,491	7,776,111
Long-term equity investments	51,085,383	43,340,077
Intangible assets less long-term equity investments	<u>44,508,108</u>	<u>44,436,104</u>
	The Company	
	30 June 2015	31 December 2014
Intangible assets	24,509,657	22,652,233
Long-term equity investments		

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

The following table shows the amount of notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees as at the end of the reporting period.

As at 30 June 2015, the amount of notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees was 6,557,000 (31 December 2014: 1,412,320,000).

As at 30 June 2015, the amount of outstanding letters of credit issued but undue was 2,560,000, the amount of outstanding performance guarantees was 230,545,000, the amount of outstanding letters of credit issued but undue and outstanding performance guarantees was 30,000,000 and the amount of outstanding letters of credit issued but undue and outstanding performance guarantees was 37,240,000 (31 December 2014: 213,470,000).

As at 30 June 2015, the amount of outstanding letters of credit issued but undue and outstanding performance guarantees was 1,344,000 (31 December 2014: 227,000).

As at 30 June 2015, the amount of outstanding letters of credit issued but undue and outstanding performance guarantees was 3,430,000, the amount of outstanding letters of credit issued but undue and outstanding performance guarantees was 2,000,000 and the amount of outstanding letters of credit issued but undue and outstanding performance guarantees was 43,000.

(4) **Significant pending litigations**

As at 30 June 2015, there were no significant pending litigations.

**14. COMMITMENTS**

**Significant commitments**

**(1) Capital commitments**

	30 June 2015	31 December 2014
Capital commitments authorised by the management but not yet contracted for	52,604	2,657
Capital commitments contracted for but not yet received	324,513	150,355
Capital commitments contracted for but not yet received	221,092	51,242
Capital commitments contracted for but not yet received	72,801	24,062
<b>Total</b>	<b>671,010</b>	<b>66,316</b>

Capital commitments authorised by the management but not yet contracted for

	30 June 2015	31 December 2014
Capital commitments authorised by the management but not yet contracted for	72,801	24,062

(2)

- (1) 应付账款及应付票据
- (2) 应付账款及应付票据
- (3) 应付账款及应付票据
- (4) 应付账款及应付票据

Unit: RMB thousand

Liabilities:	Note	30 June 2015	30 June 2014	Amount	%
<b>Current liabilities:</b>					
应付账款	(1)	16,658,876	11,231,527	5,417,349	46%
应付票据	(2)	68,255	115,700	(117,525)	(63)%
应付账款及应付票据	(3)	878,901	47,733	30,218	1,732%
应付账款及应付票据	(4)	3,670,297	2,452,511	1,217,786	50%
<b>Non-current liabilities:</b>					
应付账款及应付票据	(5)	458,520	4,455,000	(3,996,560)	(89)%
应付账款及应付票据	(6)	1,981,143	1,114,300	866,843	77%

## 16. EVENTS AFTER THE BALANCE SHEET DATE

### (1) Progress of the Non-public Additional Issue

On December 22, 2015, the Company announced that it had received the approval of the China Securities Regulatory Commission (CSRC) for the non-public additional issue of 174 million shares of the Company's ordinary shares. The Company has completed the non-public additional issue of 174 million shares of the Company's ordinary shares on December 2, 2015, with a total amount of RMB 6,100 million.

### (2) Completion of the Transaction with CFSE

On December 21, 2014, the Company announced that it had completed the transaction with CFSE. The Company has completed the transaction with CFSE on December 2, 2015, with a total amount of RMB 40% of the Company's net assets.

On December 10, 2015, the Company announced that it had completed the transaction with CFSE.

On December 12, 2015, the Company announced that it had completed the transaction with CFSE. The Company has completed the transaction with CFSE on December 12, 2015, with a total amount of RMB 1,223,571,430, which is 30% of the Company's net assets. The Company has completed the transaction with CFSE on December 12, 2015, with a total amount of RMB 2%, which is 2% of the Company's net assets. The Company has completed the transaction with CFSE on December 12, 2015, with a total amount of RMB 26.1, which is 26.1% of the Company's net assets.

**China International Marine Containers (Group) Co., Ltd.**  
**Li Jianhong**  
Chairman

December 27, 2015

As at the date of this announcement, the Board comprises; Mr. Li Jianhong (Chairman), Mr. Zhang Liang (Vice Chairman), Mr. Wang Hong and Mr. Wu Shuxiong as the non-executive Directors; Mr. Mai Boliang as the executive Director; Mr. Li Kejun, Mr. Pan Chengwei and Mr. Wong Kwai Huen, Albert as the independent non-executive Directors.

This announcement contains certain forward-looking statements with respect to the financial position, financial results and business of the Group. These forward-looking statements are, by their names, subject to significant risk and uncertainties because they relate to events and depend on circumstances that are beyond our control. The forward-looking statements reflect the Group's current views with respect of future events and are not a guarantee of future performance. Actual results may differ from information contained in the forward-looking statements.