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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 Chinese and English versions. The 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”), and the 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”), and the 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”).

**1.2** The Board of Directors of the Company has also reviewed the 2015 Interim 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 Chinese and English versions. The 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”), and the 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”), and the 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”).

**1.3** The Board of Directors of the Company has also reviewed the 2015 Interim 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 Chinese and English versions. The 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”), and the 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”), and the 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”).

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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 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 Chinese and English versions. The 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”), and the 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”), and the 2015 Interim Report of the Company is subject to the audit of the Company's independent member of the audit firm, PricewaterhouseCoopers (“**PwC**”).

- 1.6 本公司截至2014年12月31日止年度之財務狀況、經營成果及現金流量，請參閱本公司2015年3月31日之財務報告。
- 1.7 本公司之財務報告乃根據國際財務報告準則（International Financial Reporting Standards）編製，其與中國會計準則（Chinese Accounting Standards）之差異，請參閱本公司2015年3月31日之財務報告。
- 1.8 本公司之財務報告乃根據國際財務報告準則（International Financial Reporting Standards）編製，其與中國會計準則（Chinese Accounting Standards）之差異，請參閱本公司2015年3月31日之財務報告。

## 2 BASIC INFORMATION OF THE COMPANY

### 2.1 Basic Information



中國國際海運集裝箱（集團）股份有限公司  
中集集團

本公司（「本公司」）為一間在香港註冊之公司，其股份（「股份」）在香港聯合交易所有限公司（「香港聯合交易所」）上市。

### 2.2 Contact Persons and Means of Communication

	Yu Yuqun	Wang Xinjiu	Shen Yang
董事	余玉群	王新九	沈陽
電話	( 6 755) 266 1130	( 6 755) 26 0 2706	( 52) 2232 731
傳真	( 6 755) 26 2 657	( 6 755) 26 1 3 50	( 52) 2 05 1 35
電郵	yu.yuqun@cisco.com.cn	wang.xinjiu@cisco.com.cn	shen.yang@cisco.com.cn
地址	中國廣東省深圳市南山区海德三道中集大廈21樓		
郵政信箱	中國廣東省深圳市南山区海德三道中集大廈21樓		
傳真	中國廣東省深圳市南山区海德三道中集大廈21樓		

## 2.3 Other Basic Information

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44030150111 36

44030061 6 5Q

61 6 50

14 1 0

### 3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

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

The first step in the process is to identify the problem. This involves gathering information about the situation and the people involved. Once the problem is identified, the next step is to analyze it. This involves breaking the problem down into its components and understanding how they are related. The third step is to develop a plan. This involves deciding on the best way to solve the problem and the steps that need to be taken. The fourth step is to implement the plan. This involves putting the plan into action and making sure that it is followed. The fifth step is to evaluate the results. This involves checking to see if the problem has been solved and if the plan was effective.

Unit: RMB thousand

<p><b>The Reporting Period</b></p> <p><b>(January – June 2015)</b></p> <p><b>(unaudited)</b></p>	<p><b>(July – December 2014)</b></p> <p><b>(unaudited)</b></p>
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Unit: RMB thousand

	As at the end of the Reporting Period (30 June 2015) (unaudited)	31 December 2014 (audited)	Change (%)
Trade receivables	47,540,126	45,172,177	5.24%
Prepaid expenses	48,053,365	42,604,004	12.77%
Other receivables	95,593,491	7,776,111	1,127.11%
Due from related companies	51,085,383	43,340,077	17.77%
Due from subsidiaries	14,277,238	17,153,222	(16.77)%
Due from other related parties	65,362,621	60,414,066	8.05%
Due from other parties	30,230,870	27,222,115	10.91%
Other receivables	25,096,672	22,210,314	12.53%
Due from related companies	5,134,198	4,911,011	2.5%
Due from other parties (unaudited)	2,687,085	2,672,621	0.54%
	The Reporting Period (January – June 2015) (unaudited)	The Reporting Period (January – June 2014) (audited)	Change (%)
Interest income	(625,453)	(3,161,073)	0.26%
Interest expense	(4,915,427)	(4,160,201)	(1.15)%
Interest income	6,180,113	5,715,153	4.1%
	As at the end of the Reporting Period (30 June 2015) (unaudited)	31 December 2014 (audited)	Change (%)
Other receivables	3,380,034	2,355,251	15.15%

### 3.2 Key Financial Indicators

	The Reporting Period (January – June 2015) (unaudited)	2014 (unaudited)	2013 (unaudited)
Operating Profit	0.5681	0.35	46.23%
Operating Profit/(Loss) as a percentage of Operating Revenue	0.5627	0.345	46.35%
Operating Profit/(Loss) as a percentage of Operating Revenue	6.59%	4.5%	1.70%
Operating Profit/(Loss) as a percentage of Operating Revenue	4.92%	4.47%	0.45%
Operating Profit/(Loss) as a percentage of Operating Revenue	(0.23)	(1.1)	0.67%
As at the end of the Reporting Period (30 June 2015) (unaudited)		2014 (unaudited)	2013 (unaudited)
Operating Profit	9.34	34	11.5%

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

Unit: RMB thousand

Item	Amount (January – June 2015) (unaudited)
Operating expenses	(18,377)
Depreciation and amortization	49,571
Interest expense	
Interest income	
Other income	
Other expense	
Income before income taxes	396,253
Income taxes	19,540
Income from operations	(40,249)
Income from other operations (net of income taxes)	(23,049)
	<hr/>
	383,689

*Note:* 

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

(CSRC),

(2) **Explanatory Announcement No.1**)

☐ *Yes, I am a member of the following organization(s):*

## 4 SHAREHOLDINGS

#### 4.1 Number of Shareholders

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.

30 2015 (Hong Kong Listing Rules).

## 4.2 Disclosure of Shareholdings of the Substantial Shareholders and Other Persons under the Securities and Futures Ordinance (the “SFO”) of Hong Kong

As at 30 June 2015, the following persons (including the company) were known to the company to be substantial shareholders of the company:

| Name of shareholder | Type of shares held | Number of shares<br>(shares) | Capacity | Percentage of such shares in the same class of the issued share capital (%) | Percentage of total issued share capital (%) |
|---------------------|---------------------|------------------------------|----------|---|--|
| CM Group            |                     |                              |          |   |  |

#### 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.

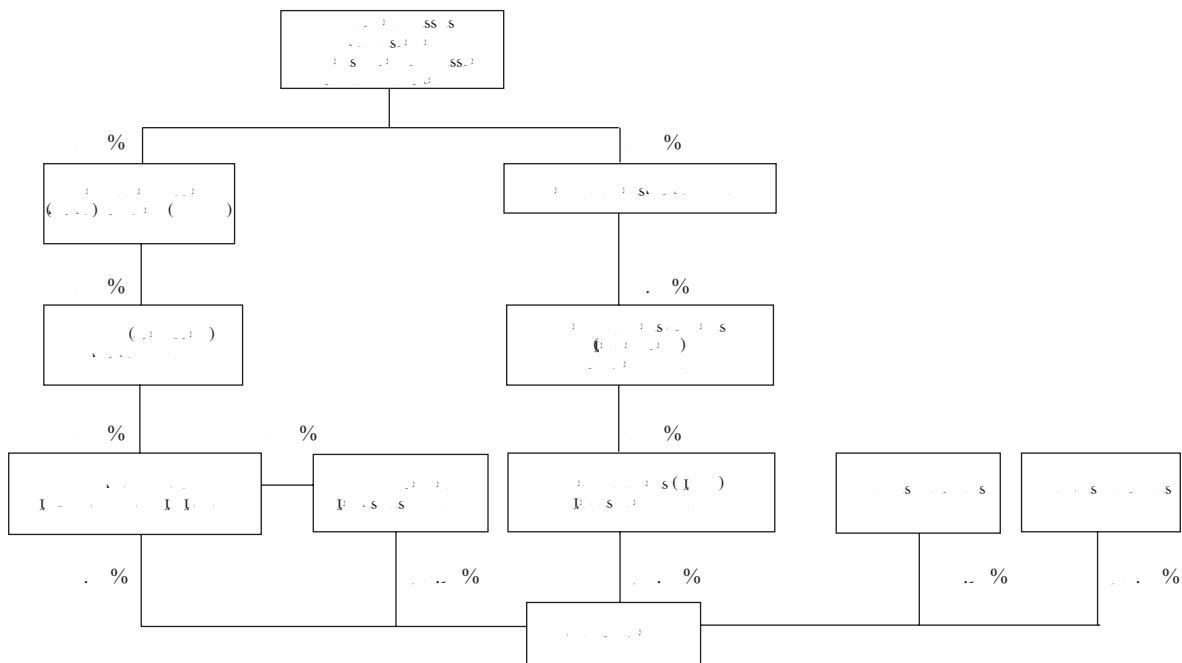
#### 4.3.3 Substantial Shareholders

As at 30 June 2015, the Substantial Shareholders of the Company are as follows:

| Substantial Shareholder | Number of Shares Held | Percentage of Total Shares |
|-------------------------|-----------------------|----------------------------|
| 14                      | 1,610,050             | 10.05%                     |
| 6                       | 4,103,367             | 27.16%                     |
| 27                      | 1,610,050             | 10.05%                     |
| 1,610,050               | 10.05%                |                            |

(Note: The above table is a simplified representation of the data provided in the image. The actual data is as follows: 14 shares, 1,610,050 shares, 6 shares, 4,103,367 shares, 27 shares, 1,610,050 shares, 10,050 shares, 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 are summarized in the following table:

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

(Note: The above data is preliminary and subject to audit.)

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

The Company's principal businesses are summarized in the following table:

| Business                         | 2015 | 2014 | Change (%) |
|----------------------------------|------|------|------------|
| Container Manufacturing Business | 10%  | 10%  | 0%         |

#### *Container Manufacturing Business*

The Company's container manufacturing business is summarized in the following table:

| Item    | 2015 | 2014 | Change (%) |
|---------|------|------|------------|
| Revenue | 60%  | 60%  | 0%         |





4,774.432 (2014, 5,27.260),  
 2014, 4 40 1.07% 25.454  
 1,66.25 46.4%  
 2014, 2,335.341 2 52%  
 1,515.43 2014, 1,65.41  
 .62%  
 7.326 2014, 1,026.53  
 4.70%

& &

& 30,000<sup>3</sup>  
 &  
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### **Offshore Engineering Business**

(CIMC Raffles)

2015,  
 0%  
 2025,  
 0 7

5,043.275 (2014, 5,665.7), 10%, 1.65 (2014, 4.467), 62.2 %.

15, 600, 100% 0 7. 2010, 10 60%

& &

### ***Logistics Service Business***

2015,

4,267. 10 (2014, 3,424. 20), 24.61%, 57.474 (2014, 41.406), 3. 1%.

(1) 本公司之主要業務為製造及銷售各類商用車，包括輕型貨車、輕型客車、中型貨車、中型客車、大型貨車、大型客車、及特殊用途車輛等。本公司之產品主要銷售於中國、東南亞、及非洲等地區。本公司之主要客戶為政府機構、企業、及個人消費者。本公司之主要供應商為各類零部件供應商，包括引擎、變速箱、傳動系統、及車身等。

(2) 本公司之主要產品為輕型貨車、輕型客車、中型貨車、中型客車、大型貨車、大型客車、及特殊用途車輛等。本公司之產品主要銷售於中國、東南亞、及非洲等地區。本公司之主要客戶為政府機構、企業、及個人消費者。本公司之主要供應商為各類零部件供應商，包括引擎、變速箱、傳動系統、及車身等。

(3) 本公司之主要產品為輕型貨車、輕型客車、中型貨車、中型客車、大型貨車、大型客車、及特殊用途車輛等。本公司之產品主要銷售於中國、東南亞、及非洲等地區。本公司之主要客戶為政府機構、企業、及個人消費者。本公司之主要供應商為各類零部件供應商，包括引擎、變速箱、傳動系統、及車身等。

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### **Heavy Truck Business**

本公司之主要業務為製造及銷售各類商用車，包括輕型貨車、輕型客車、中型貨車、中型客車、大型貨車、大型客車、及特殊用途車輛等。本公司之產品主要銷售於中國、東南亞、及非洲等地區。本公司之主要客戶為政府機構、企業、及個人消費者。本公司之主要供應商為各類零部件供應商，包括引擎、變速箱、傳動系統、及車身等。

2014, 本公司之主要業務為製造及銷售各類商用車，包括輕型貨車、輕型客車、中型貨車、中型客車、大型貨車、大型客車、及特殊用途車輛等。本公司之產品主要銷售於中國、東南亞、及非洲等地區。本公司之主要客戶為政府機構、企業、及個人消費者。本公司之主要供應商為各類零部件供應商，包括引擎、變速箱、傳動系統、及車身等。

本公司之主要業務為製造及銷售各類商用車，包括輕型貨車、輕型客車、中型貨車、中型客車、大型貨車、大型客車、及特殊用途車輛等。本公司之產品主要銷售於中國、東南亞、及非洲等地區。本公司之主要客戶為政府機構、企業、及個人消費者。本公司之主要供應商為各類零部件供應商，包括引擎、變速箱、傳動系統、及車身等。







2015, 25.057, 13.12%, 2014, 72.33, 5.0304, 37.20%, 2014, 62.6

(CIMC Financial Leasing Company.)

(CIMC Finance Company.)

2015, 200, 00, 0%,

2015,

2015,

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

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

Realized revenue, net of discounts and allowances, for the reporting period was RMB32,637.2 million (2014: RMB32,046.12 million), an increase of 1.51% over the corresponding period of 2014. Realized gross profit for the reporting period 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 for the reporting period was 46.6% (2014: 46.6%), an increase of 5.2 percentage points over the corresponding period of 2014. The net profit for the reporting period was RMB10.6 million (2014: RMB10.6 million), 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<br>(unaudited) | Cost of<br>sales<br>(unaudited) | Gross profit<br>Margin<br>(unaudited) | Changes<br>in revenue<br>from the same<br>period of<br>previous year | Changes in<br>cost of sales<br>from the same<br>period of<br>previous year | Changes in<br>gross profit<br>margin<br>from the same<br>period of<br>previous year |
|--------------------|------------------------|---------------------------------|---------------------------------------|--|--|---|
| <b>By industry</b> |                        |                                 |                                       |  |  |   |
| Real estate        | 12,477,632             | 10,422,465                      | 15.2%                                 | 46%  | 6.06%  | 1.0%  |
| Construction       | 6,622,115              | 5,450,520                       | 14.3%                                 | (6.4)%   | (1.0)%   | 2.34%   |
| Manufacturing      | 4,774,432              | 3,365,222                       | 17.54%                                | (1.07)%  | (16.71)%   | (1.34)%   |
| Others             | 5,043,275              | 4,637,000                       | 15.5%                                 | (10.5)%  | (5.41)%  | (5.0)%  |
| Total              | 28,917,454             | 23,915,207                      | 17.3%                                 | 3.7%   | -1.22%   | 6.3%  |

|                           | Revenue<br>(unaudited) | Cost of<br>sales<br>(unaudited) | Gross profit<br>Margin<br>(unaudited) | Changes<br>in revenue<br>from the same<br>period of<br>previous year | Changes in<br>cost of sales<br>from the same<br>period of<br>previous year | Changes in<br>gross profit<br>margin<br>from the same<br>period of<br>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

For the three months ended March 31, 2015, the Company's operating income was \$10.4 million, or 10.4% of revenue, compared to \$10.4 million, or 10.4% of revenue, for the three months ended March 31, 2014.

### Gross profit margin and profitability

For the three months ended March 31, 2015, the Company's gross profit margin was 15.6%, compared to 16.16% for the three months ended March 31, 2014. The decrease in gross profit margin was primarily due to the increase in the cost of sales for the three months ended March 31, 2015, compared to the three months ended March 31, 2014. The increase in the cost of sales was primarily due to the increase in the cost of sales for the three months ended March 31, 2015, compared to the three months ended March 31, 2014. The increase in the cost of sales was primarily due to the increase in the cost of sales for the three months ended March 31, 2015, compared to the three months ended March 31, 2014.

### Tax expense

For the three months ended March 31, 2015, the Company's tax expense was \$425.06 million, compared to \$2,475.74 million for the three months ended March 31, 2014. The decrease in tax expense was primarily due to the decrease in the tax expense for the three months ended March 31, 2015, compared to the three months ended March 31, 2014. The decrease in the tax expense was primarily due to the decrease in the tax expense for the three months ended March 31, 2015, compared to the three months ended March 31, 2014.

### Technology development costs

For the three months ended March 31, 2015, the Company's technology development costs were \$235.006 million, compared to \$222.54 million for the three months ended March 31, 2014. The increase in technology development costs was primarily due to the increase in the technology development costs for the three months ended March 31, 2015, compared to the three months ended March 31, 2014.

## Profit attributable to minority shareholders

Profit attributable to minority shareholders for the reporting period ended 30 June 2015 was RMB134,215 thousand (compared with RMB251,010 thousand for the reporting period ended 30 June 2014, a decrease of 46.55%), which was mainly due to the decrease in the share of profit attributable to minority shareholders of the subsidiaries.

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

Unit: RMB thousand

|  | As at the end<br>of the<br>Reporting<br>Period<br>(30 June<br>2015)<br>(unaudited) | As at the end<br>of the<br>previous<br>year<br>(31 December<br>2014)<br>(audited) | Year-on-year<br>change | Reasons for the items with<br>year-on-year change exceeding 30%                           |
|--|--|---|------------------------|---|
| Revenue  | 242,877  | 427,66  | (43)%                  | Due to the decrease in the share of revenue of the subsidiaries.                          |
| Cost of sales  | 3,389,329  | 5,223,351   | (35)%                  | Due to the decrease in the share of cost of sales of the subsidiaries.                    |
| Gross profit   | 5,563,364  | 3,441,542   | 61%                    | Due to the increase in the share of gross profit of the subsidiaries.                     |
| Operating expenses                                   | 90,249   | 41,705  | 116%                   | Due to the increase in the share of operating expenses of the subsidiaries.               |
| Operating income                                     | 16,658,876   | 11,231,527  | 48%                    | Due to the increase in the share of operating income of the subsidiaries.                 |
| Finance income                                       | 68,255   | 115,710   | (63)%                  | Due to the decrease in the share of finance income of the subsidiaries.                   |
| Finance expenses                                     | 878,901  | 47,773  | 1,732%                 | Due to the increase in the share of finance expenses of the subsidiaries.                 |
| Profit before income tax                             | 3,670,297  | 2,452,511   | 50%                    | Due to the increase in the share of profit before income tax of the subsidiaries.         |
| Income tax   | 458,520  | 4,455,010   | (90)%                  | Due to the decrease in the share of income tax of the subsidiaries.                       |
| Profit attributable to equity holders of the Company | 1,981,143  | 1,997,501   | (1)%                   | Due to the decrease in the share of profit attributable to equity holders of the Company. |

|                        | The<br>Reporting<br>Period<br>(January to<br>June 2015)<br>(unaudited) | Same period<br>in 2014<br>(January to<br>June 2014)<br>(unaudited) | Year-on-year<br>change | Reasons for the items with<br>year-on-year change exceeding 30%   |
|------------------------|--|--|------------------------|---|
| Interest income        | 135,530  | 3,212  | 4,021%                 | Interest income increased by 4,021% as compared to the same period in 2014, mainly due to the increase in the average balance of bank deposits. |
| Finance costs/(income) | 744,983  | 3,112  | 1,544%                 | Finance costs increased by 1,544% as compared to the same period in 2014, mainly due to the increase in the average balance of bank borrowings. |
| Finance income         | 425,068  | (17,312)   | 2,476%                 | Finance income increased by 2,476% as compared to the same period in 2014, mainly due to the increase in the average balance of bank deposits.  |

#### 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, bank deposits and other liquid assets were HK\$3,667.37 million (31 June 2014: HK\$3,667.37 million), an increase of 0.7% as compared to the same period in 2014. The increase was mainly due to the increase in the average balance of bank deposits.

As at 30 June 2015, the Group's bank borrowings were HK\$(4,154.27) million (31 June 2014: HK\$(3,161.073) million), an increase of 31.4% as compared to the same period in 2014. The increase was mainly due to the increase in the average balance of bank borrowings.

As at 30 June 2015, the Group's bank deposits were HK\$5,715.3 million (31 June 2014: HK\$5,715.3 million), an increase of 0.034% as compared to the same period in 2014. The increase was mainly due to the increase in the average balance of bank deposits.

## Bank loans and other borrowings

As at 30 June 2015, bank loans and other borrowings were RMB39,969,584 (RMB39,969,584 thousand) (31 June 2014: RMB33,310,260 thousand).

Unit: RMB thousand

|                                     | As at 30<br>June 2015<br>(unaudited) | 31<br>June 2014<br>(audited) |
|-------------------------------------|--------------------------------------|------------------------------|
| Bank loans                          | 16,658,876                           | 11,233,527                   |
| Other borrowings                    | 1,061,187                            | 2,052,540                    |
| Accounts payable                    | 3,997,452                            | 2,000,000                    |
| Accounts receivable                 | 12,142,109                           | 11,110,266                   |
| Other payables                      | 458,520                              | 4,455,000                    |
| Prepaid expenses (prepaid expenses) | 3,670,297                            | 2,452,511                    |
| Prepaid expenses                    | 1,981,143                            |                              |
|                                     | <b>39,969,584</b>                    | <b>33,310,260</b>            |

As at 30 June 2015, bank loans and other borrowings were RMB39,969,584 (RMB39,969,584 thousand) (31 June 2014: RMB33,310,260 thousand), which increased by 24.40%.

As at 30 June 2015, bank loans were RMB16,658,876 (RMB11,233,527 thousand) (31 June 2014: RMB11,233,527 thousand), which increased by 47.20%. As at 30 June 2015, other borrowings were RMB1,061,187 (RMB2,052,540 thousand) (31 June 2014: RMB2,052,540 thousand), which decreased by 48.31%. As at 30 June 2015, accounts payable were RMB3,997,452 (RMB2,000,000 thousand) (31 June 2014: RMB2,000,000 thousand), which increased by 99.87%. As at 30 June 2015, accounts receivable were RMB12,142,109 (RMB11,110,266 thousand) (31 June 2014: RMB11,110,266 thousand), which increased by 9.28%. As at 30 June 2015, other payables were RMB458,520 (RMB4,455,000 thousand) (31 June 2014: RMB4,455,000 thousand), which decreased by 90.22%. As at 30 June 2015, prepaid expenses were RMB3,670,297 (RMB2,452,511 thousand) (31 June 2014: RMB2,452,511 thousand), which increased by 49.66%.

As at 30 June 2015, bank loans were RMB16,658,876 (RMB11,233,527 thousand) (31 June 2014: RMB11,233,527 thousand), which increased by 47.20%.

As at 30 June 2015, other borrowings were RMB1,061,187 (RMB2,052,540 thousand) (31 June 2014: RMB2,052,540 thousand), which decreased by 48.31%. As at 30 June 2015, accounts payable were RMB3,997,452 (RMB2,000,000 thousand) (31 June 2014: RMB2,000,000 thousand), which increased by 99.87%. As at 30 June 2015, accounts receivable were RMB12,142,109 (RMB11,110,266 thousand) (31 June 2014: RMB11,110,266 thousand), which increased by 9.28%. As at 30 June 2015, other payables were RMB458,520 (RMB4,455,000 thousand) (31 June 2014: RMB4,455,000 thousand), which decreased by 90.22%. As at 30 June 2015, prepaid expenses were RMB3,670,297 (RMB2,452,511 thousand) (31 June 2014: RMB2,452,511 thousand), which increased by 49.66%.

## Capital structure

As at 30 June 2015, the Group's total debt was 30,230.70 million Hong Kong dollars (31 June 2014, 27,221.115 million Hong Kong dollars), of which 65,362.621 million Hong Kong dollars (31 June 2014, 60,414.066 million Hong Kong dollars) were secured by assets. The Group's total debt to total assets ratio was 55.34% (31 June 2014, 57.776%).

The Group's weighted average cost of capital was 6.3% (31 June 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 June 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 June 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 June 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*

| Category   | Number of people |
|------------|------------------|
| Total      | 6,000            |
| Unemployed | 3,500            |

2013 23 2014 26 2015 23

(《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 In 2015, the company's net income was \$3.57 per share, or 26.0% of the company's net income of \$6,100.

### *Employees, training and development*

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

[illegible]

### Share capital

06 . 30 . 2015, ...

|                  | Par value per share | Number of<br>shares issued | Percentage<br>(%) |
|------------------|---------------------|----------------------------|-------------------|
| Ordinary shares  | 1.00                | 1,256,604,507              | 46.76%            |
| Preferred shares | 1.00                | 1,430,405,500              | 53.24%            |
| Total            |                     | 2,687,050,007              | 100.00%           |



**In respect of the offshore engineering business,** 2015, 100

**In respect of the logistics services business,**

**In respect of the heavy truck business,**

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

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

**In respect of the financial business,**

התאגדות חקלאית, אשר מטרתה העיקרית היא הפקת רווח, וזו תהיה  
התאגדות חקלאית, אשר מטרתה העיקרית היא הפקת רווח, וזו תהיה  
התאגדות חקלאית, אשר מטרתה העיקרית היא הפקת רווח, וזו תהיה  
התאגדות חקלאית, אשר מטרתה העיקרית היא הפקת רווח, וזו תהיה

### ***5.5.2 Major Risk Factors of the Group***



**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

2014, the Board of Directors has been fully compliant with the Corporate Governance Code. The Board of Directors has been fully compliant with the Corporate Governance Code.

14. The Board of Directors has been fully compliant with the Corporate Governance Code. 2.7. The Board of Directors has been fully compliant with the Corporate Governance Code. 2014

### 8.1 The Board and its Operation

10. The Board of Directors has been fully compliant with the Corporate Governance Code. 2. The Board of Directors has been fully compliant with the Corporate Governance Code. 44. The Board of Directors has been fully compliant with the Corporate Governance Code. 10. The Board of Directors has been fully compliant with the Corporate Governance Code. 2. The Board of Directors has been fully compliant with the Corporate Governance Code. 11. The Board of Directors has been fully compliant with the Corporate Governance Code. 16. The Board of Directors has been fully compliant with the Corporate Governance Code.

### 8.2 The Operation of the Supervisory Committee

3. The Board of Directors has been fully compliant with the Corporate Governance Code. 7. The Board of Directors has been fully compliant with the Corporate Governance Code. 10. The Board of Directors has been fully compliant with the Corporate Governance Code. 2. The Board of Directors has been fully compliant with the Corporate Governance Code.

### 8.3 The Shareholders' General Meeting

2. The Board of Directors has been fully compliant with the Corporate Governance Code. 3. The Board of Directors has been fully compliant with the Corporate Governance Code. 2015 (2015 First Extraordinary General Meeting). 2014 (2014 Annual General Meeting). 2015 (2015 First Extraordinary General Meeting). 2014 (2014 Annual General Meeting). 4. The Board of Directors has been fully compliant with the Corporate Governance Code. 2015 (2015 First Extraordinary General Meeting). 2015 (2015 First Extraordinary General Meeting). 3. The Board of Directors has been fully compliant with the Corporate Governance Code. 2015 (2015 First Extraordinary General Meeting). 2015 (2015 First Extraordinary General Meeting).

2015. The Board of Directors has been fully compliant with the Corporate Governance Code. 2015 (2015 First Extraordinary General Meeting). 2015 (2015 First Extraordinary General Meeting).

2014. The Board of Directors has been fully compliant with the Corporate Governance Code. 2014 (2014 Annual General Meeting). 2014 (2014 Annual General Meeting).

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

2.7

### 9 AUDIT COMMITTEE

26

### 10 INTERIM FINANCIAL REPORT

#### 10.1 Auditing Opinion

☐

#### 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

☐

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

☐

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

(1)

(2)

#### 10.5



## 10.6 Financial Statements Prepared in Accordance with CASBE

### 10.6.1 Consolidated Balance Sheet (unaudited)

Unit: RMB thousand

| Item                            | Note | 30 June<br>2015   | 31 March<br>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            |
| Assets held for sale            |      | 2,827,226         | 2,574,757         |
| Other current assets            |      | 19,498,338        | 16,773,431        |
| Other current assets            |      | 2,475,516         | 2,317,757         |
| Other current assets            |      | 1,187,839         | 1,021,357         |
| <b>Total current assets</b>     |      | <b>47,540,126</b> | <b>45,172,177</b> |
| <b>Non-current assets:</b>      |      |                   |                   |
| Long-term receivables           |      | 15,452            | 1,000,000         |
| Long-term receivables           |      | 393,824           | 3,602,500         |
| Long-term receivables           |      | 5,563,364         | 3,441,542         |
| Long-term receivables           |      | 1,468,367         | 1,165,674         |
| Long-term receivables           |      | 385,026           | 365,555           |
| Long-term receivables           |      | 19,009,283        | 1,051,137         |
| Long-term receivables           |      | 13,232,558        | 10,460,400        |
| Long-term receivables           |      | 4,439,199         | 4,355,320         |
| Long-term receivables           |      | 90,249            | 41,705            |
| Long-term receivables           |      | 1,676,574         | 1,663,747         |
| Long-term receivables           |      | 178,327           | 1,416,300         |
| Long-term receivables           |      | 1,193,898         | 1,117,744         |
| Long-term receivables           |      | 407,244           | 341,400           |
| <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>87,776,181</b> |

# 10.6.1 Consolidated Balance Sheet (unaudited) (Continued)

Unit: RMB thousand

| Item   | Note | 30 June<br>2015   | 31<br>2014        |
|--|------|-------------------|-------------------|
| <b>Liabilities and shareholders' equity</b>                            |      |                   |                   |
| <b>Current liabilities:</b>  |      |                   |                   |
| Accounts payable   |      | 16,658,876        | 11,230,527        |
| Notes payable  |      | 16,402            | 103,657           |
| Accounts receivable  |      | 1,509,044         | 1,640,016         |
| 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           | 700,775           |
| Short-term borrowings  |      | 68,255            | 1,570             |
| Other short-term liabilities   |      | 878,901           | 47,730            |
| Other non-current liabilities  |      | 5,852,011         | 5,260,520         |
| Other non-current liabilities  |      | 758,743           | 761,052           |
| Other non-current liabilities  |      | 5,199,804         | 4,052,054         |
| Other non-current liabilities  |      | 3,670,297         | 2,452,511         |
| <b>Total current liabilities</b>                                       |      | <b>51,085,383</b> | <b>43,340,077</b> |
| <b>Non-current liabilities:</b>  |      |                   |                   |
| Long-term borrowings   |      | 70,112            | 73,004            |
| Long-term borrowings   |      | 12,142,109        | 11,110,206        |
| Long-term borrowings   |      | 458,520           | 4,455,000         |
| Long-term borrowings   |      | 690,717           | 672,562           |
| Long-term borrowings   |      | 3,905             | 4,045             |
| Long-term borrowings   |      | 469,156           | 467,623           |
| Long-term borrowings   |      | 442,719           | 360,500           |
| <b>Total non-current liabilities</b>                                   |      | <b>14,277,238</b> | <b>17,153,000</b> |
| <b>Total liabilities</b>   |      | <b>65,362,621</b> | <b>60,494,066</b> |
| <b>Shareholders' equity:</b>   |      |                   |                   |
| Capital  |      | 2,687,085         | 2,672,620         |
| Reserves   |      | 863,616           | 666,506           |
| Minority interests   |      | 1,981,143         |                   |
| Minority interests   |      | (898,703)         | (47,107)          |
| Minority interests   |      | 3,126,406         | 3,126,406         |
| Minority interests   | 5    | 17,337,125        | 16,651,060        |
| <b>Total equity attributable to shareholders of the parent company</b> |      | <b>25,096,672</b> | <b>22,200,314</b> |
| <b>Minority interests</b>  |      | <b>5,134,198</b>  | <b>4,001,001</b>  |
| <b>Total shareholders' equity</b>                                      |      | <b>30,230,870</b> | <b>27,201,315</b> |
| <b>Total liabilities and shareholders' equity</b>                      |      | <b>95,593,491</b> | <b>87,695,381</b> |

## 10.6.2 Balance Sheet (unaudited)

Unit: RMB thousand

| Item                            | 30 June<br>2015   | 31 December<br>2014 |
|---------------------------------|-------------------|---------------------|
| <b>Assets</b>                   |                   |                     |
| <b>Current assets:</b>          |                   |                     |
| Monetary funds                  | 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           |
| <b>Total current assets</b>     | <b>13,908</b>     | <b>12,1 3</b>       |
| <b>Non-current assets:</b>      |                   |                     |
| Long-term equity investments    | 388,905           | 3 3, 05             |
| Fixed assets                    | 8,198,572         | ,430,444            |
| Intangible assets               | 111,274           | 11 3,157            |
| Other non-current assets        | 2,262             | 1,236               |
| <b>Total non-current assets</b> | <b>14,854</b>     | <b>14, 3</b>        |
| <b>Total assets</b>             | <b>17,307</b>     | <b>1 3, 31</b>      |
|                                 | <b>249,766</b>    | <b>200,402</b>      |
| <b>Total non-current assets</b> | <b>8,982,940</b>  | <b>3 3,174, 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<br>2015   | 31<br>2014        |
|---|-------------------|-------------------|
| <b>Liabilities and shareholders' equity</b>       |                   |                   |
| <b>Current liabilities:</b>                       |                   |                   |
| Accounts payable                                  | 62,282            | 62,222            |
| Prepaid expenses and other receivables            | 981,249           | 61,641            |
| Other payables                                    | 8,467             | 7,311             |
| Income tax payable                                | 24,509            | 12,624            |
| Interest payable                                  | 832,662           | -                 |
| Other current liabilities                         | 8,025,049         | 6,537,211         |
| Total current liabilities                         | 4,242,452         | 2,576,000         |
| <b>Non-current liabilities:</b>                   |                   |                   |
| Long-term debt                                    | 17,830            | 21,307            |
| Other non-current liabilities                     | 1,595,000         | 61,000            |
| Total non-current liabilities                     | -                 | 3,600             |
| <b>Shareholders' equity:</b>                      |                   |                   |
| Capital   | 2,687,085         | 2,672,621         |
| Reserves  | 282,569           | 12,754            |
| Other shareholders' equity                        | 1,981,143         | -                 |
| Total shareholders' equity                        | 43,754            | 43,754            |
| Total liabilities and shareholders' equity        | 3,126,406         | 3,126,406         |
|   | 586,700           | 1,542,245         |
| <b>Total liabilities and 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<br>to June 2015 | 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>            | 26,66,640 |
| Cost of materials consumed   |      | 148,211                      | 16,556    |
| Manufacturing costs  |      | 1,265,718                    | 1,105,160 |
| Cost of services provided  |      | 2,219,357                    | 2,006,4   |
| Cost of depreciation and amortization  |      | 217,131                      | 260,05    |
| Cost of disposal of non-current assets   |      | 135,530                      | 3,22      |
| Cost of disposal of subsidiaries   |      | 149,699                      | (342,30)  |
| Cost of disposal of associates and joint ventures                                      |      | 744,983                      | 3,12      |
| Cost of disposal of other non-current assets   |      |                              |           |
| Cost of disposal of other non-current assets   |      | 159,794                      | 25,163    |
| <b>II. Operating profit</b>  |      | <b>2,026,744</b>             | 1,254,10  |
| Financial income   |      | 82,542                       | 57,473    |
| Financial expense  |      | 5,514                        | 5,017     |
| Other income   |      | 31,808                       | 44,056    |
| Other expense  |      | 23,891                       | 35,32     |
| <b>III. Total profit</b>   |      | <b>2,077,478</b>             | 1,26,227  |
| Income tax expense   | 7    | 425,068                      | (17,52)   |
| <b>IV. Net profit</b>  |      | <b>1,652,410</b>             | 1,26,11   |
| Net profit attributable to equity holders of the company                               |      | 1,518,195                    | 1,035,02  |
| Net profit attributable to non-controlling interests                                   |      | 134,215                      | 251,00    |
| <b>V. Net amount of other comprehensive income, net of income tax</b>                  |      | <b>(63,823)</b>              | (,75)     |
| Net amount of other comprehensive income attributable to equity holders of the company |      | (51,516)                     | (1,207)   |
| Net amount of other comprehensive income attributable to non-controlling interests     |      | (2,183)                      | (0)       |
| Net amount of other comprehensive income attributable to equity holders of the company |      | 5,256                        | (11,5)    |
| Net amount of other comprehensive income attributable to non-controlling interests     |      | (54,589)                     | (7,12)    |
| Net amount of other comprehensive income attributable to equity holders of the company |      | (12,307)                     | 2,332     |
| <b>VI. Total comprehensive income</b>  |      | <b>1,588,587</b>             | 1,17,244  |
| Total comprehensive income attributable to equity holders of the company               |      | 1,466,679                    | 543,22    |
| 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                       | 0.35      |
| Diluted earnings per share   | 8    | 0.5627                       | 0.345     |

#### 10.6.4 Income Statement (unaudited)

Unit: RMB thousand

| Item                  | From January<br>to June 2015 | From January<br>to June 2014 |
|-----------------------|------------------------------|------------------------------|
| <b>I. Revenue</b>     | <b>149,885</b>               | <b>151,046</b>               |
| Operating revenue     | 12,340                       | 16,111                       |
| Non-operating revenue | 247,610                      |                              |

### 10.6.5 Consolidated Cash Flow Statement (unaudited)

Unit: RMB thousand

| Item  | From January<br>to June 2015 | 2014              |
|---|------------------------------|-------------------|
| <b>I. Cash flows from operating activities:</b>             |                              |                   |
| • Cash inflows from sales of goods and services             | 32,060,665                   | 2,05,35           |
| • Cash inflows from sales of assets                         | 1,401,119                    | 1,116,236         |
| • Cash inflows 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 outflows from sales of goods and services            | 29,061,859                   | 2,06,45           |
| • Cash outflows from sales of assets                        | 2,873,430                    | 2,55,133          |
| • Cash outflows from other operating activities             | 1,018,218                    | 1,16,2            |
| • Cash outflows from 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 inflows from sales of assets                         | 235,610                      | 10,400            |
| • Cash inflows from sales of assets                         | 249,658                      | 111,21            |
| • Cash inflows from other investing activities              | 585,899                      | 4,56              |
| • Cash outflows from sales of assets                        | 500                          | 4,36              |
| • Cash outflows from other investing activities             | 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 outflows from sales of assets                        | 5,935,609                    | 3,63,056          |
| • Cash outflows from sales of assets                        | 152,897                      | 257,314           |
| • Cash outflows from other investing activities             | —                            | 11,532            |
| • Cash outflows from other investing activities             | —                            | 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<br>to June 2015 | 2014              |
|---|------------------------------|-------------------|
| <b>III. Cash flows from financing activities:</b>                               |                              |                   |
| • Proceeds from issuance of bank loans  | 48,785                       | 67,256            |
| • Proceeds from issuance of corporate bonds                                     | 48,785                       | 44,35             |
| • Proceeds from issuance of short-term financing                                | 59,806,957                   | 53,566,465        |
| • Proceeds from issuance of other 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                   | 46,41,565         |
| • Repayment of corporate bonds  | 902,078                      | 05,003            |
| • Repayment of short-term financing   | 148,919                      | 101,124           |
| • Repayment of other financing  | 125,113                      |                   |
| <b>Sub-total of cash outflows from financing activities</b>                     | <b>55,825,629</b>            | <b>47,746,56</b>  |
| <b>Net cash flows from financing activities</b>                                 | <b>6,180,113</b>             | <b>5,7,153</b>    |
| <b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b> | <b>(17,509)</b>              | <b>1,42</b>       |
| <b>V. Net (decrease)/increase in cash and cash equivalents</b>                  | <b>621,724</b>               | <b>(1,423,16)</b> |
| • Cash and cash equivalents at the beginning of the period                      | 2,758,310                    | 4,114,6           |
| <b>VI. Cash and cash equivalents at the end of the period</b>                   | <b>3,380,034</b>             | <b>2,75,310</b>   |



### 10.6.6 Cash Flow Statement (unaudited)

Unit: RMB thousand

| Item   | From January<br>to June 2015 | 2014             |
|--|------------------------------|------------------|
| <b>I. Cash flows from operating activities:</b>                  |                              |                  |
| • Cash inflows from sales of goods and services                  | 136,694                      | 11,32            |
| • Cash inflows from sales of fixed assets and intangible assets  | 9,800,681                    | 5,25,265         |
| <b>Sub-total of cash inflows from operating activities</b>       | <b>9,937,375</b>             | <b>5,376,54</b>  |
| • Cash outflows from sales of goods and services                 | 52,924                       | 56,732           |
| • Cash outflows from sales of fixed assets and intangible assets | 23,689                       | 26,312           |
| • Cash outflows from sales of investments                        | 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>1,46,12</b>   |
| <b>II. Cash flows from investing activities:</b>                 |                              |                  |
| • Cash inflows from sales of fixed assets and intangible assets  | 155,458                      |                  |

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

Unit: RMB thousand

| Item  | From January<br>to June 2015 | From January<br>to June 2014 |
|---|------------------------------|------------------------------|
| <b>III. Cash flows from financing activities:</b>                               |                              |                              |
| • Proceeds from issuance of bank loans  | —                            | 22,560                       |
| • Proceeds from issuance of corporate bonds                                     | 795,000                      | 600,000                      |
| • Proceeds from issuance of short-term financing                                | 2,000,000                    | —                            |
| <b>Sub-total of cash inflows from financing activities</b>                      | <b>2,795,000</b>             | <b>622,560</b>               |
| • Repayment of bank loans   | 2,392,000                    | 1,235,000                    |
| • Repayment of corporate bonds  | 329,985                      | 336,734                      |
| • Repayment of short-term financing   | 30,530                       | 12,170                       |
| <b>Sub-total of cash outflows from financing activities</b>                     | <b>2,752,515</b>             | <b>1,583,804</b>             |
| <b>Net cash flows from financing activities</b>                                 | <b>42,485</b>                | <b>(961,244)</b>             |
| <b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b> | <b>849</b>                   | <b>1,600</b>                 |
| <b>V. Net (decrease)/increase in cash and cash equivalents</b>                  | <b>(61,138)</b>              | <b>43,622</b>                |
| • 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>                   | <b>770,074</b>               | <b>80,354</b>                |

## Unit: RMB thousand

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## NOTES:

### 1. PREPARATION BASIS

The financial statements have been prepared on the basis of the accounting policies adopted by the Company and the accounting standards applicable in Hong Kong. The accounting policies and standards have been applied consistently throughout the period.

### 2. STATEMENT REGARDING COMPLIANCE WITH CASBE

The financial statements have been prepared in accordance with the applicable accounting standards and the accounting policies adopted by the Company. The financial statements are prepared on a going concern basis.

### 3. ACCOUNTS RECEIVABLE

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

Unit: RMB thousand

| Category                | 30 June<br>2015 | 31 December<br>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           |
| Others                  | 575,603         | 1,050,573           |
| Total                   | 740,244         | 1,033,472           |
| Government              | 1,277,758       | 1,001,777           |
| State-owned enterprises | 491,061         | 411,441             |
| Private enterprises     | 644,876         | 263,555             |
| Others                  |                 |                     |
| Total                   | 13,134,374      | 11,333,232          |
| Government              | (356,251)       | (352,774)           |
| State-owned enterprises |                 |                     |
| Private enterprises     |                 |                     |
| Others                  |                 |                     |
| Total                   | 12,778,123      | 11,404,465          |

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

Unit: RMB thousand

| Ageing                                | 30 June<br>2015   | 31 December<br>2014 |
|---------------------------------------|-------------------|---------------------|
| Within 1 year (inclusive)             | 11,895,166        | 11,75,73            |
| 1 to 2 years (inclusive)              | 949,420           | 1,26,555            |
| 2 to 3 years (inclusive)              | 142,495           | 2,1,404             |
| More than 3 years                     | 147,293           | 406,542             |
|                                       | <b>13,134,374</b> | <b>11,43,23</b>     |
| Less: Allowance for doubtful accounts | <b>(356,251)</b>  | <b>(352,774)</b>    |
|                                       | <b>12,778,123</b> | <b>11,07,465</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. The Finance Department has established a credit risk management system to monitor the credit risk of the Company's accounts receivable. The Finance Department has established a credit risk management system to monitor the credit risk of the Company's accounts receivable.

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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. The Finance Department has established a credit risk management system to monitor the credit risk of the Company's accounts receivable. The Finance Department has established a credit risk management system to monitor the credit risk of the Company's accounts receivable.

#### 4. ACCOUNTS PAYABLE

Unit: RMB thousand

| Item             | 30 June<br>2015 | 31 December<br>2014 |
|------------------|-----------------|---------------------|
| Accounts payable | 10,604,888      | 11,364,03           |

Unit: RMB thousand

| Item  | 30 June<br>2015 | 31 December<br>2014 |
|---|-----------------|---------------------|
| Accounts payable  | 10,311,332      | 11,212,24           |
| 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. | 154,956         | 4,46                |
| 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.    | 77,675          | 44,34               |
| 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.       | 60,925          | 5,75                |
| Accounts payable  | 10,604,888      | 11,364,03           |

Unit: RMB thousand

#### 5. UNDISTRIBUTED PROFITS

Unit: RMB thousand

| Item  | Note | 30 June<br>2015 | 31 December<br>2014 |
|---|------|-----------------|---------------------|
| Undistributed profits   |      | 16,651,960      | 14,333,313          |
| 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. |      | 1,518,195       | 2,477,02            |
| 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.    |      | —               | (5,11)              |
| 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.       | (1)  | (833,030)       | (720,037)           |
| 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.          | (2)  | 17,337,125      | 16,651,60           |

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

Unit: RMB thousand

| Item  | 30 June<br>2015 | 31 December<br>2014 |
|---|-----------------|---------------------|
| Dividends of ordinary shares declared during the period | 833,030         | 720,037             |

Unit: RMB thousand

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

Unit: RMB thousand

## 6. REVENUE AND COST OF SALES

Unit: RMB thousand

| Item  | From January<br>to June 2015 | From January<br>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 Company's revenue is derived from the sale of products to customers at a discount of 10%. |                              |                              |

## 7. INCOME TAX EXPENSES

Unit: RMB thousand

| Item               | From January<br>to June 2015 | From January<br>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 Company's income tax expense is calculated based on the applicable tax rate of 25%.

Unit: RMB thousand

| Item               | From January<br>to June 2015 | From January<br>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)                     | (6,177)                      |
| 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 | —                            | 3,144                        |
| Income tax expense | —                            | (342,515)                    |
|                    | <b>425,068</b>               | <b>(17,855)</b>              |





## 10. SEGMENT REPORTING

The Company's operations are organized into three reportable segments: (1) the Chemicals segment, which includes the production and sale of specialty chemicals; (2) the Transportation segment, which includes the production and sale of transportation equipment; and (3) the Logistics segment, which includes the production and sale of logistics equipment. The Company also has a Corporate segment, which includes the production and sale of other products and services.

The following table presents a summary of the Company's segment results for the periods indicated. The amounts are in millions of dollars, except for the number of shares, which are in millions of shares. The amounts are unaudited and may not be comparable to amounts reported by other companies due to differences in accounting policies and methods.

The following table presents a summary of the Company's segment results for the periods indicated. The amounts are in millions of dollars, except for the number of shares, which are in millions of shares. The amounts are unaudited and may not be comparable to amounts reported by other companies due to differences in accounting policies and methods.

| Item  | 30 June 2015 |                |              |              |              |              |              |              |              |              |              |              |              |
|---|--------------|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|   | Road         |                | Energy,      |              | Logistics    |              | Property     |              | Heavy        |              | Elimination  |              | Total        |
|   | Containers   | transportation | and food     | Offshore     | Airport      | services and | Finance      | development  | trucks       | Others       | between      | Unallocated  |              |
|   | January      | 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 |
| Revenue   | 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 income                                      | 303,536      | 66,669         | 275,915      | 2,455,787    | -            | 119,526      | -            | -            | 102,237      | 320,941      | (3,644,611)  | -            | -            |
| Operating expenses                                    | 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 (loss)                               | 38           | 176            | (1,006)      | -            | -            | 7,961        | 6,494        | 148,650      | (5,838)      | 3,469        | -            | (150)        | 159,794      |
| Operating income (loss) per share                     | 5,527        | 24,038         | (6,943)      | (54)         | 386          | 3,786        | 108,790      | -            | -            | -            | -            | -            | 135,530      |
| Operating income (loss) per share (diluted)           | 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 (loss) per share (diluted) per share | 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      |
|----------|------------|----------|-----------|-----------|-----------|-----------|-----------|-------------|-----------|
| 流动资产     | 11,375,544 | 7,015,72 | 5,461,03  | 3,056,64  | 750,752   | 3,313,33  | 1,003,77  |             | 32,046,12 |
| 货币资金     | 107,704    | 125,76   | 366,167   | 2,570,140 |           | 106,51    | 205,121   | (3,416,)    |           |
| 应收账款     |            | 20       |           |           |           | 5,5       | 63,1      | (45,561)    | 25,163    |
| 预付款项     | 1,1        | 17,46    | 1,14      | (36,225)  | (2,343)   | 5,15      | 7,500     |             | 3,22      |
| 其他应收款    | 176,001    | 121,106  | 123,174   | 0,36      | 2,32      | 67,33     | 42,543    | 1,560       | 632,41    |
| 存货       | 6,67       | 26,467   | 21        | 2,75      | 1,45      | 4,30      | 32,02     | (36,06)     | 66,121    |
| 流动资产合计   | 41,743     | 42,720   | 24,143    | 237,113   | 574       | 15,43     | 103,052   | (36,06)     | 410,17    |
| 非流动资产    | 411,753    | 30,131   | 510,4     | 4,620     | (45,111)  | 62,651    | 134,67    | 15,046      | (323,40)  |
| 可供出售金融资产 | 33         | 2,404    | 22,00     | 152       | 0         | 21,245    | (23,25)   |             | 6,210     |
| 长期股权投资   | 322,720    | 225,726  | 4,40      | 4,467     | (46,01)   | 41,406    | 374,604   | 15,046      | (32,6)    |
| 固定资产     | 1,760,172  | 11,722,6 | 11,520,56 | 1,400,6   | 2,056,364 | 4,415,124 | 1,36,004  | (5,554,667) | 2,55,30   |
| 无形资产     | 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 |
| 非流动资产合计  | 261,77     | 1,025    | 4,466     | (41)      | (3,04)    | 10,272    | 7,315     |             | 14,256    |
| 资产总计     | 5,76       | 44,760   | 6,057     |           |           | 35,72     | 244,5     |             | 513,376   |
| 负债和所有者权益 | 616,372    | 220,75   | 24,046    | 1,03,33   | 41,602    | 205,523   | 7,576,3   |             | 31,702    |

## 11. NET CURRENT ASSETS

Unit: RMB thousand

|       | The Group<br>30 June<br>2015   | 31<br>2014 |
|-------|--------------------------------|------------|
| 流动资产  | 47,540,126                     | 45,172,177 |
| 非流动资产 | 51,085,383                     | 43,340,077 |
| 资产总计  | (3,545,257)                    | 1,32,100   |
|       | The Company<br>30 June<br>2015 | 31<br>2014 |
| 流动资产  | 15,526,717                     | 13,510,335 |
| 非流动资产 | 14,176,670                     | 10,227,04  |
| 资产总计  | 1,350,047                      | 3,23,251   |

## 12. TOTAL ASSETS LESS CURRENT LIABILITIES

*Unit: RMB thousand*

|                                 | <b>The Group</b>   |                    |
|---------------------------------|--------------------|--------------------|
|                                 | <b>30 June</b>     | <b>31 December</b> |
|                                 | <b>2015</b>        | <b>2014</b>        |
| Intangible assets               | 95,593,491         | 7,776,111          |
| Goodwill                        | 51,085,383         | 43,340,077         |
|                                 | <hr/>              | <hr/>              |
| Intangible assets less goodwill | <b>44,508,108</b>  | <b>44,436,104</b>  |
|                                 | <hr/> <hr/>        | <hr/> <hr/>        |
|                                 | <b>The Company</b> |                    |
|                                 | <b>30 June</b>     | <b>31 December</b> |
|                                 | <b>2015</b>        | <b>2014</b>        |
| Intangible assets               | 24,509,657         | 22,655,233         |
| Goodwill                        |                    |                    |
|                                 | <hr/>              | <hr/>              |
| Intangible assets less goodwill |                    |                    |
|                                 | <hr/> <hr/>        | <hr/> <hr/>        |

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

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

30 June 2015, 6,557,000 (31 December 2014, 1,412,320,000).

30 June 2015, 2,560,000, 230,545,000, 30,000,000 37,240,000 (31 December 2014, 213,470,000).

30 June 2015, 1,344,000 (31 December 2014, 227,000),

30 June 2015, 3,430,000, 2,200,000, 43,000.

(4) **Significant pending litigations**

30 June 2015, 2,200,000, 43,000.

14. **COMMITMENTS**

**Significant commitments**

(1) **Capital commitments**

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

(2)

- (1) 应付账款
- (2) 应付账款
- (3) 应付账款
- (4) 应付账款

Unit: RMB thousand

| Liabilities:                    | Note | 30 June 2015 | 30 June 2014 | Amount      | %      |
|---------------------------------|------|--------------|--------------|-------------|--------|
| <b>Current liabilities:</b>     |      |              |              |             |        |
| 应付账款                            | (1)  | 16,658,876   | 11,233,527   | 5,411,344   | 47%    |
| 应付账款                            | (2)  | 68,255       | 115,700      | (117,525)   | (63)%  |
| 应付账款                            | (3)  | 878,901      | 47,733       | 30,222      | 1,732% |
| 应付账款                            | (4)  | 3,670,297    | 2,452,511    | 1,217,786   | 50%    |
| <b>Non-current liabilities:</b> |      |              |              |             |        |
| 应付账款                            | (5)  | 458,520      | 4,455,000    | (3,996,560) | (90)%  |
| 应付账款                            | (6)  | 1,981,143    |              | 1,981,143   | 100%   |

## 16. EVENTS AFTER THE BALANCE SHEET DATE

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

On December 22, 2015, the Company (the "Company") announced that it had completed the non-public additional issue of 174,000 shares of its ordinary shares at a price of RMB 26.00 per share, totaling RMB 4,608,000. The proceeds from the issue were used for the purchase of the 10% equity of the Company by the Company.

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

On December 22, 2015, the Company (the "Company") announced that it had completed the transaction with CFSE. The transaction involved the Company purchasing 40% of the equity of CFSE for a total of RMB 1,223,571,430. The transaction was completed on December 22, 2015. The Company's shareholding in CFSE increased from 26.1% to 30%.

On December 22, 2015, the Company (the "Company") announced that it had completed the transaction with CFSE. The transaction involved the Company purchasing 40% of the equity of CFSE for a total of RMB 1,223,571,430. The transaction was completed on December 22, 2015. The Company's shareholding in CFSE increased from 26.1% to 30%.

On December 22, 2015, the Company (the "Company") announced that it had completed the transaction with CFSE. The transaction involved the Company purchasing 40% of the equity of CFSE for a total of RMB 1,223,571,430. The transaction was completed on December 22, 2015. The Company's shareholding in CFSE increased from 26.1% to 30%.

**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.*