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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 (the “**Board**”) of China International Marine Containers (Group) Co., Ltd., (the “**Company**”, “**CIMC**”), has approved the results announcement for the six months ended 30 June 2015 (“**2015 Interim Report**”).

The **Announcement** (“**H**” **Interim Report**) for 2015 will be published on 13 July 2015 (“**H**” **Interim Report**). The **Interim Report** will be available at the **Group**’s website ([www.cimc.com](http://www.cimc.com)) and the **Stock Exchange**.

**1.2**    The Board will hold a meeting (“**Meeting**”) on 13 July 2015, to consider and approve the **Interim Report**, the financial statements for the six months ended 30 June 2015 and the financial statements for the year ended 31 December 2014.

**1.3**    The **Group** has adopted the Chinese Accounting Standards for Business Enterprises (“**CASBE**”). The **Interim Financial Report** for the six months ended 30 June 2015 (“**Reporting Period**”) will be prepared in accordance with the **CASBE** and the **Interim Financial Report** for the six months ended 30 June 2015 (“**current period**”) will be prepared in accordance with the **CASBE** and the **Interim Financial Report** for the six months ended 30 June 2014 (“**comparative period**”).

**1.4**    The **Interim Financial Report** for the **Reporting Period** will be published on 13 July 2015 (“**H**” **Interim Financial Report**).

**1.5**    The **Group**’s audited financial statements for the year ended 31 December 2014 (“**Audited Financial Statements**”) will be published on 13 July 2015 (“**H**” **Audited Financial Statements**).

**1.6** 30 JUNE 2015 (  
2014 )

**1.7** 1.00 ( ) 1.00 ( )  
1.00 ( ) 1.00 ( )  
**Stock Exchange**)

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## 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

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### 2.2 Contact Persons and Means of Communication

**Yu Yuqun**

**Wang Xinjiu**

**Shen Yang**

(86 755) 266 1130 (86 755) 2680 2706 (852) 2232 7318  
(86 755) 2682 657 (86 755) 2681 3 50 (852) 2805 1835

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## 2.3 Other Basic Information

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## 3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

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

According to the accounting policies adopted by the Company, the financial statements are prepared in accordance with Chinese Accounting Standards for Business Enterprises (CASBE). The financial statements reflect the financial position and operating results of the Company as at June 30, 2015.

*Unit: RMB thousand*

<b>The Reporting Period</b> <b>(January – June 2015)</b> <b>(unaudited)</b>	<b>The Reporting Period</b> <b>(January – June 2014)</b> <b>(unaudited)</b>
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<b>As at the end of the Reporting Period</b>			
<b>(30 June 2015) (unaudited)</b>		<b>(31 December 2014)</b>	<b>(%)</b>
		47,540,126	5.24%
		48,053,365	12.7 %
		95,593,491	8. 1%
		51,085,383	17.87%
		14,277,238	(16.77)%
		65,362,621	8.05%
		30,230,870	10.81%
		25,096,672	12.5 %
		5,134,198	2.85%
		2,687,085	0.54%
<b>The Reporting Period</b>			
<b>(January – June 2015) (unaudited)</b>		<b>(January – June 2014)</b>	<b>(%)</b>
		(625,453)	(3,16 ,073) 80.26%
		(4,915,427)	(4,160,208) (18.15)%
		6,180,113	5,887,153 4. 8%
<b>As at the end of the Reporting Period</b>			
<b>(30 June 2015) (unaudited)</b>		<b>(31 December 2014)</b>	<b>(%)</b>
		3,380,034	2, 35,251 15.15%

### 3.2 Key Financial Indicators

<b>The Reporting Period (January – June 2015) (unaudited)</b>	<b>(J une 2015) (unaudited)</b>	<b>(J une 2014) (unaudited)</b>	<b>(% age change)</b>
Revenue from operations (L'000)	<b>0.5681</b>	0.3885	46.23%
Revenue from other activities (L'000)	<b>0.5627</b>	0.3845	46.35%
Total revenue (L'000) (%)	<b>6.59%</b>	4.8 %	1.70%
Net profit/(loss) (L'000) (%)	<b>4.92%</b>	4.47%	0.45%
EPS (L'000) (cents)	<b>(0.23)</b>	(1.1)	80.67%
<b>As at the end of the Reporting Period (30 June 2015) (unaudited)</b>	<b>(31 May 2014) (unaudited)</b>	<b>(% age change)</b>	
Current assets (L'000)	<b>9.34</b>	8.34	11.1 %

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

Unit: RMB thousand

Item	Amount (January – June 2015) (unaudited)
Loss from the disposal of subsidiary	(18,377)
Loss from the disposal of associate	49,571
Loss from the disposal of joint venture	
Loss from the disposal of other investment	
Loss from the disposal of subsidiary, associate and joint venture	
Loss from the disposal of other investment	
Loss from the disposal of subsidiary, associate and joint venture	396,253
Loss from the disposal of other investment	19,540
Loss from the disposal of subsidiary, associate and joint venture	(40,249)
Loss from the disposal of other investment	(23,049)
	383,689

Note: The above items were included in the profit or loss for the period ended 30 June 2015.

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

The statement of non-recurring profit or loss was prepared in accordance with the requirements of the Chinese Securities Regulatory Commission ("CSRC"), Explanatory Announcement No.1 (Explanatory Announcement No.1) issued by the CSRC on 1 January 2008 [2008] (Circular No. 102) ("Circular No. 102").

The statement of non-recurring profit or loss was prepared in accordance with the requirements of the CSRC, Circular No. 102, and the requirements of the Hong Kong Stock Exchange ("HKSE") ("Explanatory Announcement No.1") issued by the CSRC on 1 January 2008 [2008] (Circular No. 102).

The statement of non-recurring profit or loss was prepared in accordance with the requirements of the CSRC, Circular No. 102, and the requirements of the HKSE ("Explanatory Announcement No.1") issued by the CSRC on 1 January 2008 [2008] (Circular No. 102).

The statement of non-recurring profit or loss was prepared in accordance with the requirements of the CSRC, Circular No. 102, and the requirements of the HKSE ("Explanatory Announcement No.1") issued by the CSRC on 1 January 2008 [2008] (Circular No. 102).

## 4 SHAREHOLDINGS

### 4.1 Number of Shareholders

The number of shareholders at 30 June 2015 was 247, of which 8 were foreign shareholders, 23 were domestic individuals, 3 were domestic legal entities and 244 were foreign legal entities.

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**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 Company (the “Company”, together with its subsidiary, collectively referred to as “the Group”) had 336 shareholders holding shares in the Company.

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

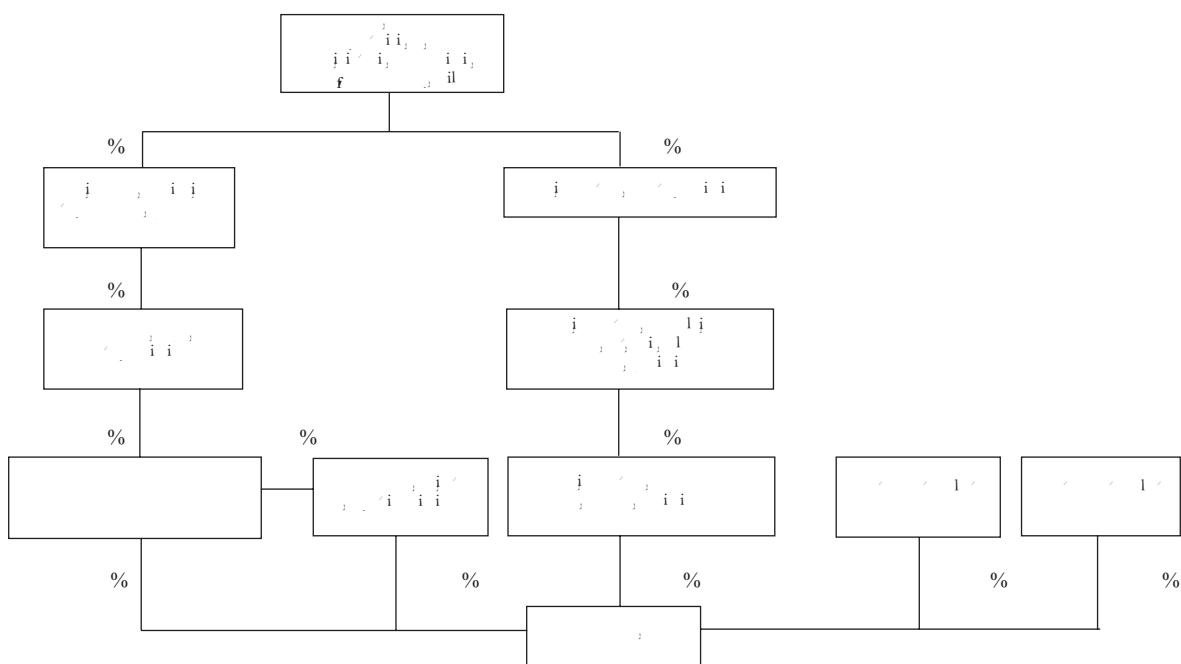
#### 4.3.2 Change of the De Facto Controller during the Reporting Period

The Company's de facto controller changed from the Chinese government to the Chinese government and its wholly-owned subsidiary, China Construction Bank Corporation Limited.

#### 4.3.3 Substantial Shareholders

	14	1.86	10,050
14	1.86	10,050	
14	1.86	10,050	J
(	(	(	)
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**

In 2015, the Group's operating results were affected by the following factors:  
1. The Group's sales volume increased significantly. In 2015, the Group's total sales volume was 32,637.28 million liters, up from 32,046.128 million liters in 2014, an increase of 1,518.15% (in 2014, the Group's sales volume was 1,035.02 million liters), and the growth rate was 1.84%... 46.68%.

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

The Group's principal business is the production and sale of containers. In 2015, the Group's container manufacturing business achieved sales revenue of 10%, and its contribution margin was 10%. The Group's container manufacturing business has been steadily increasing in scale, and its contribution margin has been stable. The Group's container manufacturing business has been steadily increasing in scale, and its contribution margin has been stable.

Container Manufacturing Business  
In 2015, the Group's container manufacturing business achieved sales revenue of 10%, and its contribution margin was 10%. The Group's container manufacturing business has been steadily increasing in scale, and its contribution margin has been stable.

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60%.

60%.

2014, 736,100  
 (2014 625,300), 17.72%.  
 86,00 (2014 70,700), 22.1%.  
 12,478.632 (2014 11,505.248), 8.46%,  
 710.00 (2014 322.720), 120.01%.

2014, 736,100  
 (2014 625,300), 17.72%.  
 86,00 (2014 70,700), 22.1%.  
 12,478.632 (2014 11,505.248), 8.46%,  
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 12,478.632 (2014 11,505.248), 8.46%,  
 710.00 (2014 322.720), 120.01%.

### **Road Transportation Vehicle Business**

2014, 10 1,000  
 (2014 1,000), 100.00%.  
 1,000 (2014 1,000), 100.00%.  
 1,000 (2014 1,000), 100.00%.

2015, the Group's revenues increased by 20% compared to 2014, reaching RMB 5,411 million (2014: RMB 57,176 million), while its net profit increased by 4.05% to RMB 6,682.115 million (2014: RMB 7,144.48 million), and its operating cash flow increased by 6.48% to RMB 318.726 million (2014: RMB 225.726 million), up 41.20%.

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### ***Energy, Chemical and Liquid Food Equipment Business***

(CIMC Enric) is a leading provider of engineering, procurement and construction services, and equipment manufacturing for energy, chemical and liquid food industries. The Group's revenues increased by 20% compared to 2014, reaching RMB 5,411 million (2014: RMB 57,176 million), while its net profit increased by 4.05% to RMB 6,682.115 million (2014: RMB 7,144.48 million), and its operating cash flow increased by 6.48% to RMB 318.726 million (2014: RMB 225.726 million), up 41.20%.

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2014), 4,774.432 (.....) (.....) 2014 5,827.260 (.....),  
2014 18.07%. 25.454 (.....) 2014 25.454 (.....)  
2014 488.40 (.....), 2014 46.4% (.....)  
2014 2,335.341 (.....), 2014 28.52% (.....)  
(.....)), 1,515.438 (.....) 2014 1,658.41  
(.....), 78.326 (.....) 2014 8.62% (.....)  
(.....)), 1,026.53 (.....) 4.70%.

On 2014, CIMC Raffles has signed a framework agreement with Sinopec Engineering & Construction Co., Ltd. (Sinopec E&C) to establish a joint venture company (Sinopec CIMC Offshore Engineering Co., Ltd.) to develop the offshore engineering business.

On 2014, CIMC Raffles has signed a framework agreement with China National Petroleum Corporation (CNPC) to establish a joint venture company (CIMC CNPC Offshore Engineering Co., Ltd.) to develop the offshore engineering business.

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### **Offshore Engineering Business**

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(.....) (.....) (CIMC Raffles) (.....) (.....) (.....)

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5,043.275 (2014 5,665.78), decreased by 10.0%, and the number of employees was 18.658 (2014 4,467), increased by 62.28%. The company's main business is the production of steel structures, which is mainly used in the construction industry.

In 2015, the company's main business is the production of steel structures, which is mainly used in the construction industry. In January, the company signed a contract with a Japanese customer for the supply of steel structures worth 15 million US dollars. In July, the company signed a contract with a Japanese customer for the supply of steel structures worth 600, 100% of the amount, 0. In December, the company signed a contract with a Japanese customer for the supply of steel structures worth 7 million US dollars. In 2010, the company's main business is the production of steel structures, which is mainly used in the construction industry. In August, the company signed a contract with a Japanese customer for the supply of steel structures worth 10 million US dollars. In November, the company signed a contract with a Japanese customer for the supply of steel structures worth 60% of the amount, 0. In December, the company signed a contract with a Japanese customer for the supply of steel structures worth 7 million US dollars.

& &, the company's main business is the production of steel structures, which is mainly used in the construction industry. In January, the company signed a contract with a Japanese customer for the supply of steel structures worth 15 million US dollars. In July, the company signed a contract with a Japanese customer for the supply of steel structures worth 600, 100% of the amount, 0. In December, the company signed a contract with a Japanese customer for the supply of steel structures worth 7 million US dollars.

### **Logistics Service Business**

The company's main business is the provision of logistics services, which is mainly used in the construction industry. In January, the company signed a contract with a Japanese customer for the supply of logistics services worth 15 million US dollars. In July, the company signed a contract with a Japanese customer for the supply of logistics services worth 600, 100% of the amount, 0. In December, the company signed a contract with a Japanese customer for the supply of logistics services worth 7 million US dollars.

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4,267.810 (2014 3,424.20), increased by 24.61%, and the number of employees was 57,474 (2014 41,406), increased by 38.81%. The company's main business is the provision of logistics services, which is mainly used in the construction industry.

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## **Heavy Truck Business**

Heavy truck business is one of the major business segments of the company. It includes C&C Trucks, C&C Diesel, C&C Diesel & C&C Diesel International. In 2014, C&C Diesel International was merged with C&C Diesel. C&C Diesel International had 66.24% share in the heavy truck business.

2015, the Company's revenue increased by 31% to \$1.1 billion, up from \$836 million in 2014. The growth was driven by the expansion of its business in the airport facilities equipment business, which contributed 31% to the increase in revenues. The Company's net profit for 2015 was \$20 million, up from \$16 million in 2014. The Company's cash balance at December 31, 2015, was \$360 million, down from \$138.7 million in 2014.

**Airport Facilities Equipment Business**

In 2015, the Company's Airport Facilities Equipment business, which includes the Pteris Group, CIMC Tianda, Ziegler, CFSE, GSE, and other related entities, generated revenues of \$883.084 million, up 17.63% from \$750.752 million in 2014. The growth was driven by the expansion of its business in the airport facilities equipment business, which contributed 2.50% to the increase in revenues. The Company's net profit for 2015 was \$20 million, up from \$16 million in 2014.

the real estate development business, the Group's total assets increased by 10.8% to RMB 1,211.1 million at 30 June 2015 compared to RMB 1,094.2 million at 30 June 2014. The increase was mainly due to the completion of the construction of the Qianhai Project and the increase in the fair value of the investment properties.

On 27 July 2015, the Group sold its 40% interest in Shenzhen Shengtai Real Estate Co., Ltd. ("Shengtai") to Shengtai's shareholders, namely, Shengtai's three shareholders, Shengtai's chairman, Mr. Wang Jun, and Shengtai's general manager, Mr. Liang Jiajun, for a total consideration of RMB 445 million (equivalent to US\$71.4 million). The Group's shareholding in Shengtai was reduced from 40% to 30% after the transaction. On 10 July 2015, the Group sold its 30% interest in Shengtai to Shengtai's shareholders, namely, Shengtai's chairman, Mr. Wang Jun, and Shengtai's general manager, Mr. Liang Jiajun, for a total consideration of RMB 30 million (equivalent to US\$5.0 million). The Group's shareholding in Shengtai was reduced from 30% to 20% after the transaction.

### **Real Estate Development Business**

On 27 July 2015, the Group sold its 40% interest in Shengtai to Shengtai's shareholders, namely, Shengtai's chairman, Mr. Wang Jun, and Shengtai's general manager, Mr. Liang Jiajun, for a total consideration of RMB 445 million (equivalent to US\$71.4 million). The Group's shareholding in Shengtai was reduced from 40% to 30% after the transaction. On 10 July 2015, the Group sold its 30% interest in Shengtai to Shengtai's shareholders, namely, Shengtai's chairman, Mr. Wang Jun, and Shengtai's general manager, Mr. Liang Jiajun, for a total consideration of RMB 30 million (equivalent to US\$5.0 million). The Group's shareholding in Shengtai was reduced from 30% to 20% after the transaction.

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On 23 July 2015, the Group sold its 21% interest in Shengtai to Shengtai's shareholders, namely, Shengtai's chairman, Mr. Wang Jun, and Shengtai's general manager, Mr. Liang Jiajun, for a total consideration of RMB 21,061 million (equivalent to US\$3,480 million). The Group's shareholding in Shengtai was reduced from 20% to 1% after the transaction.

On 23 July 2015, the Group sold its 21% interest in Shengtai to Shengtai's shareholders, namely, Shengtai's chairman, Mr. Wang Jun, and Shengtai's general manager, Mr. Liang Jiajun, for a total consideration of RMB 21,061 million (equivalent to US\$3,480 million). The Group's shareholding in Shengtai was reduced from 20% to 1% after the transaction.

## **Financial Business**

the company's financial business, the company has established two financial entities, namely, Cimc Financial Leasing Company and Cimc Finance Company, which are wholly-owned by the company.

(CIMC Financial Leasing Company) and (CIMC Finance Company).

In 2015, the company's net profit was RMB 825.057 million (RMB 72.338 million in 2014), up 13.12%, and the net assets were RMB 5.0304 billion (RMB 62.86 billion in 2014), up 837.20%.

The company's financial business has been developing rapidly, and its financial products have been diversified.

In 2015, the company's financial business has been developing rapidly, and its financial products have been diversified. The company's financial business has been developing rapidly, and its financial products have been diversified.

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0%,  
The company's financial business has been developing rapidly, and its financial products have been diversified.

The company's financial business has been developing rapidly, and its financial products have been diversified.

+ The company's financial business has been developing rapidly, and its financial products have been diversified.

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

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

Revenue	32,046.128	(1,518.15)	32,637.28	(1,035.02)	32,637.28	(1,035.02)
Revenue growth rate	1.84%	(46.68%)	Revenue growth rate	5.2%	Revenue growth rate	5.2%
Profit margin	5	6	Profit margin	6	Profit margin	6
Net profit	10	10	Net profit	10	Net profit	10

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

Unit: RMB thousand

By industry	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
	12,478,632	10,42,465	15.2%	8.46%	6.06%	1.0%
Automobile parts	6,682,115	5,450,520	18.43%	(6.48)%	(.0)%	2.34%
Automobile	4,774,432	3,36,12	17.54%	(18.07)%	(16.71)%	(1.34)%
Automobile	5,043,275	4,63,780	1.58%	(10.0)%	(5.41)%	(5.80)%
Total	12,478,632	10,42,465	15.2%	8.46%	6.06%	1.0%

	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
<b>By region</b>						
Europe	12,516,030			(2.14)%		
North America	6,105,303			2.4%		
Asia Pacific	6,81,033			4.84%		
Middle East & Africa	6,445,230			10.7%		
Total	32,637,28			(28.03)%		
	<b>32,637,28</b>	<b>██████</b>	<b>██████</b>	<b>██████</b>	<b>██████</b>	<b>██████</b>

### ***Segment Reporting***

The following table provides segment reporting information for the period ended December 31, 2014. Segment reporting is based on the manner in which management monitors the performance of the business units. 10

10
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### ***Gross profit margin and profitability***

The following table provides gross profit margin and profitability information for the period ended December 31, 2014. 15.68%, 0.48% 16.16% 10

15.68%
0.48%
16.16%

### ***Tax expense***

The following table provides tax expense information for the period ended December 31, 2014. 425.068 (2,475.74%), 7 10

425.068
(2,475.74%)
7
10

### ***Technology development costs***

The following table provides technology development costs information for the period ended December 31, 2014. 235.006 (222.54%), 5.41%. 1

235.006
(222.54%)
5.41%

**Profit attributable to minority shareholders**

Profit attributable to minority shareholders for the reporting period was RMB 134.215 million (RMB 251.00 million in 2014), representing a decrease of 46.55%, mainly due to the decrease in net profit of the subsidiary.

**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%
<b>242,877</b>	427,66	(43)%	Decrease in net profit of the subsidiary.
<b>3,389,329</b>	5,223,351	(35)%	Decrease in net profit of the subsidiary.
<b>5,563,364</b>	3,44 ,542	61%	Increase in net profit of the subsidiary.
<b>90,249</b>	41,705	116%	Increase in net profit of the subsidiary.
<b>16,658,876</b>	11,23 ,527	48%	Decrease in net profit of the subsidiary.
<b>68,255</b>	185,780	(63)%	Decrease in net profit of the subsidiary.
<b>878,901</b>	47, 73	1,732%	Increase in net profit of the subsidiary.
<b>3,670,297</b>	2,452,511	50%	Decrease in net profit of the subsidiary.
<b>458,520</b>	4,455,080	( 0)%	Decrease in net profit of the subsidiary.
<b>1,981,143</b>			

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%
Revenue	135,530	3,282	4,02 %
Profit/(loss) before tax	744,983	38,128	1,854%
Net profit/(loss)	425,068	(17,8 2)	2,476%

#### 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 amounted to RMB 3,667.387 million, up by 8.78% from RMB 3,380.034 million as at 30 June 2014. The Group's cash and cash equivalents increased mainly due to the increase in bank deposits and cash held in hand. As at 30 June 2015, the Group's short-term investment amounted to RMB 6,180.113 million, up by 5.887.153 million from RMB 4,160.208 million as at 30 June 2014. The Group's short-term investment increased mainly due to the increase in bank deposits and cash held in hand.

**Bank loans and other borrowings**

As at 30 June 2015, the amount of bank loans and other borrowings (unaudited) was RMB 33,310,268 (31 June 2014: RMB 33,310,268).

*Unit: RMB thousand*

	As at 30 June 2015 (unaudited)	31 June 2014 ( )
Bank loans and other borrowings	<b>16,658,876</b>	11,23 ,527
Interest payable	<b>1,061,187</b>	2,052,854
Other financial assets	<b>3,997,452</b>	2,000,000
Financial instruments held for trading	<b>12,142,109</b>	11,110,2 6
Financial instruments held for trading (Less fair value changes)	<b>458,520</b>	4,455,080
Financial instruments held for trading (Less fair value changes)	<b>3,670,297</b>	2,452,511
	<b>1,981,143</b>	
	<b>39,969,584</b>	<b>33,310,268</b>

As at 30 June 2015, the amount of bank loans and other borrowings (unaudited) was RMB 33,310,268 (31 June 2014: RMB 33,310,268), an increase of 24.40%.

As at 30 June 2015, the amount of bank loans and other borrowings (unaudited) was RMB 33,310,268 (31 June 2014: RMB 33,310,268), an increase of 24.40%. The average interest rate of bank loans and other borrowings (unaudited) was 5.00851% (2014: 4.72023%), an increase of 74.85%.

The amount of financial instruments held for trading (less fair value changes) (unaudited) was RMB 21,483,482 (31 June 2014: RMB 1,608,678), an increase of 56%.

As at 30 June 2015, the amount of financial instruments held for trading (less fair value changes) (unaudited) was RMB 21,483,482 (31 June 2014: RMB 1,608,678), an increase of 56%.

As at 30 June 2015, the amount of financial instruments held for trading (less fair value changes) (unaudited) was RMB 4,455,72 (31 June 2014: RMB 6,455,080).

On 16 July 2015, the Company issued a medium term note (Medium Term Note) with a principal amount of RMB 2.0 billion, a term of 5 years and a fixed annual interest rate of 5.1%. The principal amount will be repaid in full on the maturity date. The interest will be paid semi-annually. The amount of the Medium Term Note (unaudited) was RMB 1,811.43 (31 June 2014: RMB 1,608,678).

## **Capital structure**

30 J. 2015,	30 J. 2014	30,230.870
(31 J. 2014	27,282.115	)
65,362.621	(31 J. 2014	60,440.066
5,534.1	(31 J. 2014	87,776.181

68.38% (31 J. 2014 68.2%),

(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 currency exposure is mainly due to its sales and purchases in foreign currencies, which are denominated in US dollars, Euro, Japanese Yen, Chinese Yuan, Indian Rupee, and other currencies. The Group's foreign currency risk is managed through the use of forward contracts and derivatives. The Group's foreign currency risk is measured as the potential loss if the exchange rate moves against the Group.

30 J. 2015, the Group's foreign currency risk was \$1.653 million. The Group's foreign currency risk was JPY 1,282 million, EUR 8.880 million, JPY 1,100 million, CNY 1,000 million, INR 1,000 million, and other currencies 1 J. 2015 12 J. 2016.

30 J. 2015, the Group's foreign currency risk was 1 J. 2015 28 2016 556 million. The Group's foreign currency risk was 1 J. 2015 11.23 million, and other currencies 1 J. 2015 1 million.

30 J. 2015, the Group's foreign currency risk was 1 J. 2015 1 million. The Group's foreign currency risk was 1 J. 2015 11.23 million, and other currencies 1 J. 2015 1 million.

## *Interest rate risk*

Interest rate risk is the risk that the value of a financial instrument will change due to a change in interest rates.

## ***Capital expenditure and financing plan***

Date	Amount	Year
30 J 2015	6,000	2015
	3,584	
23 J 2013	23	2013
23 J 2014	26	2014
26 J 2015	26	2015
22 J 2015	286,06,100	
	\$3.857	

(...),  
(..., J [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 J 2015

## ***Employees, training and development***

30 J 2015,	61,723	( 2014 61,074).
	2,515.447	( 2014 2,606.387).

## ***Share capital***

Par value per share	Number of shares issued	Percentage (%)
1.00	1,256,604,507	46.76%
1.00	1,430,480,50	53.24%
	<b><u>2,687,085,016</u></b>	<b><u>100.00%</u></b>



**In respect of the offshore engineering business,** the Company has decided to stop the construction of the oil and gas platforms in the North Sea. This decision was taken after the completion of the construction of the first two platforms, the *Orion* and *Aurora*. The total cost of these platforms exceeded the budget by 100 million euros. The cost of the third platform, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the fourth platform, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the fifth platform, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the sixth platform, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the seventh platform, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the eighth platform, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the ninth platform, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the tenth platform, the *Aurora*, is also expected to exceed the budget by 100 million euros.

**In respect of the logistics services business,** the Company has decided to stop the delivery of goods and services to the oil and gas industry. This decision was taken after the completion of the delivery of the first two contracts, the *Orion* and *Aurora*. The cost of these contracts exceeded the budget by 100 million euros. The cost of the third contract, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the fourth contract, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the fifth contract, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the sixth contract, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the seventh contract, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the eighth contract, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the ninth contract, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the tenth contract, the *Aurora*, is also expected to exceed the budget by 100 million euros.

**In respect of the heavy truck business,** the Company has decided to stop the production of heavy trucks. This decision was taken after the completion of the production of the first two models, the *Orion* and *Aurora*. The cost of these models exceeded the budget by 100 million euros. The cost of the third model, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the fourth model, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the fifth model, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the sixth model, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the seventh model, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the eighth model, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the ninth model, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the tenth model, the *Aurora*, is also expected to exceed the budget by 100 million euros.

**In respect of the airport facilities equipment business,** the Company has decided to stop the delivery of airport facilities equipment. This decision was taken after the completion of the delivery of the first two contracts, the *Orion* and *Aurora*. The cost of these contracts exceeded the budget by 100 million euros. The cost of the third contract, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the fourth contract, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the fifth contract, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the sixth contract, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the seventh contract, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the eighth contract, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the ninth contract, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the tenth contract, the *Aurora*, is also expected to exceed the budget by 100 million euros.

**In respect of the real estate development business,** the Company has decided to stop the development of real estate. This decision was taken after the completion of the development of the first two projects, the *Orion* and *Aurora*. The cost of these projects exceeded the budget by 100 million euros. The cost of the third project, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the fourth project, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the fifth project, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the sixth project, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the seventh project, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the eighth project, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the ninth project, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the tenth project, the *Aurora*, is also expected to exceed the budget by 100 million euros.

**In respect of the financial business,** the Company has decided to stop the provision of financial services. This decision was taken after the completion of the provision of the first two services, the *Orion* and *Aurora*. The cost of these services exceeded the budget by 100 million euros. The cost of the third service, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the fourth service, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the fifth service, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the sixth service, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the seventh service, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the eighth service, the *Aurora*, is also expected to exceed the budget by 100 million euros. The cost of the ninth service, the *Orion*, is also expected to exceed the budget by 100 million euros. The cost of the tenth service, the *Aurora*, is also expected to exceed the budget by 100 million euros.

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

the business units of the Group, the Group's financial performance and the Group's ability to meet its financial obligations. The Group's financial performance is measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's ability to meet its financial obligations is measured by reference to the Group's liquidity position, the Group's cash flow from operations, the Group's net assets and the Group's net debt.

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

The Group's cash flow from operations, net profit before tax and the Group's liquidity position are measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's cash flow from operations is measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's net assets are measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's net debt is measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position.

### **In respect of the offshore engineering business,**

The Group's cash flow from operations, net profit before tax and the Group's liquidity position are measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's cash flow from operations is measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's net assets are measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's net debt is measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position.

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

The Group's cash flow from operations, net profit before tax and the Group's liquidity position are measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's cash flow from operations is measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's net assets are measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position. The Group's net debt is measured by reference to the Group's cash flow from operations, net profit before tax and the Group's liquidity position.

**In respect of the airport facilities equipment business,** the Company will not enter into any transaction with any person which would result in a conflict of interest between the Company and such person, or would be inconsistent with the best interests of the Company, its shareholders and its customers. The Company will not enter into any transaction with any person which would result in a conflict of interest between the Company and such person, or would be inconsistent with the best interests of the Company, its shareholders and its customers.

**In respect of the real estate development business,** the Company will not enter into any transaction with any person which would result in a conflict of interest between the Company and such person, or would be inconsistent with the best interests of the Company, its shareholders and its customers. The Company will not enter into any transaction with any person which would result in a conflict of interest between the Company and such person, or would be inconsistent with the best interests of the Company, its shareholders and its customers.

**In respect of the financial business,** the Company will not enter into any transaction with any person which would result in a conflict of interest between the Company and such person, or would be inconsistent with the best interests of the Company, its shareholders and its customers. The Company will not enter into any transaction with any person which would result in a conflict of interest between the Company and such person, or would be inconsistent with the best interests of the Company, its shareholders and its customers.

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

The Company will not repurchase, sell or redeem shares of the Company unless it has obtained the prior written consent of the relevant shareholders.

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

The Company will comply with the Model Code for Securities Transactions by Directors of Listed Issuers (“the Model Code”) issued by the Securities Commission of Malaysia (“SC”) on 10 January 2012. The Model Code aims to promote good governance and transparency in the management of listed issuers. The Model Code applies to all directors of listed issuers, including the Company’s directors.

## 8 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

According to the Corporate Governance Code, the Board of Directors is responsible for the preparation of the annual financial statements and the presentation of the financial position of the Company to the shareholders at the Annual General Meeting.

The Board of Directors has adopted the following resolution:

14	The Board of Directors has adopted the following resolution:
	2.7
	2014

### 8.1 The Board and its Operation

The Board of Directors consists of 10 members, 2 of whom are independent directors, 8 of whom are executive directors, 2 of whom are non-executive directors, 8 of whom are men, 2 of whom are women, 10 of whom are Polish citizens, 10 of whom are foreign citizens, 11 of whom are Polish residents, 16 of whom are non-residents.

### 8.2 The Operation of the Supervisory Committee

The Supervisory Committee consists of 3 members, 7 of whom are independent members, 1 of whom is a non-independent member, 10 of whom are Polish citizens, 2 of whom are foreign citizens.

### 8.3 The Shareholders' General Meeting

The shareholders' general meeting, 2 times held in 2014, 3 times held in 2015 ( 2015 First Extraordinary General Meeting )... 2014 8 J. 2015 ( 2014 Annual General Meeting ).

The shareholders' general meeting, 1 time held in 2014, 1 time held in 2015 ( 2014 Annual General Meeting ), 1 time held in 2015 ( 2015 First Extraordinary General Meeting ), 4 times held in 2015, 1 time held in 2015, 1 time held in 2015 ( 2015 Annual General Meeting ), 3 times held in 2015 8 J. 2015.

The shareholders' general meeting, 1 time held in 2015 ( 2015 First Extraordinary General Meeting ), 1 time held in 2015, 1 time held in 2015 ( 2015 Annual General Meeting ).

The shareholders' general meeting ( 2014 Annual General Meeting )... 2014 8 J. 2014.

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

2.7  **(a) Changes in Accounting Policies, Accounting Estimates and Calculation Method as Compared with those for the Financial Report of the Previous Year**

(1)  **8** **Changes in Accounting Policies, Accounting Estimates and Calculation Method as Compared with those for the Financial Report of the Previous Year**, **26** **July 2015**, **30 June 2015**, **30 June 2015**.

## **9 AUDIT COMMITTEE**

2.7  **(b) Contents, Amount Corrected, Reason and Impact of Material Accounting Errors during the Report Period**

**(c) Changes in Consolidated Scope Compared with the Financial Report of the Previous Year**

**(d) Explanation for Change in Consolidated Scope Compared with the Financial Report of the Previous Year**

## **10 INTERIM FINANCIAL REPORT**

### **10.1 Auditing Opinion**

**(a) 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**

**(b) 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**

**(c) 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**

**(d) Explanation for Change in Consolidated Scope Compared with the Financial Report of the Previous Year**

(1)  **8** **Changes in Consolidated Scope Compared with the Financial Report of the Previous Year**, **26 July 2015**, **(1)** **Changes in Consolidated Scope Compared with the Financial Report of the Previous Year**, **30 June 2015**.

(2)  **Explanation for Change in Consolidated Scope Compared with the Financial Report of the Previous Year**, **30 June 2015**.

## **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 2015	31 2014
<b>Assets</b>			
<b>Current assets:</b>			
Inventory		<b>3,989,482</b>	3,667,387
Trade receivable		<b>242,877</b>	427,66
Prepaid expenses		<b>1,136,808</b>	1,5 1,6 4
Other current assets	3	<b>12,778,123</b>	11,480,465
		<b>3,389,329</b>	5,223,351
Bank deposit		<b>1,983</b>	3, 68
Short-term investment		<b>12,605</b>	10,427
Accounts receivable		<b>2,827,226</b>	2,574, 75
Other receivable		<b>19,498,338</b>	16,773,431
Allowance for doubtful debts		<b>2,475,516</b>	2,388, 75
		<b>1,187,839</b>	1,02 ,835
<b>Total current assets</b>		<b>47,540,126</b>	45,172,177
<b>Non-current assets:</b>			
Investment in associates		<b>15,452</b>	
Long-term receivable		<b>393,824</b>	3 6,025
Long-term investment		<b>5,563,364</b>	3,44 ,542
Intangible assets		<b>1,468,367</b>	1,165,674
Goodwill		<b>385,026</b>	365,555
Long-term prepaid expenses		<b>19,009,283</b>	1 ,051,137
Long-term receivable		<b>13,232,558</b>	10,460, 40
Long-term investment		<b>4,439,199</b>	4,355,832
Long-term receivable		<b>90,249</b>	41,705
Long-term investment		<b>1,676,574</b>	1,663,747
Long-term receivable		<b>178,327</b>	1 4,163
Long-term investment		<b>1,193,898</b>	1,117,744
Long-term receivable		<b>407,244</b>	341, 40
<b>Total non-current assets</b>		<b>48,053,365</b>	42,604,004
<b>Total assets</b>		<b>95,593,491</b>	87,776,181

**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>			
Trade and other receivables		<b>16,658,876</b>	11,23 ,527
Allowance for doubtful debts		16,402	103,657
Trade and other payables	4	<b>1,509,044</b>	1,684,016
Employee benefits payable		<b>10,604,888</b>	11,364, 03
Customer advances		<b>2,970,511</b>	3,054,783
Bank overdrafts		<b>2,354,838</b>	2,306,2 4
Short-term loans		<b>542,813</b>	7 ,775
Interest payable		<b>68,255</b>	185,780
Dividends payable		<b>878,901</b>	47, 73
Trade and other payables		<b>5,852,011</b>	5,286, 52
Other current liabilities		<b>758,743</b>	761,052
Provisions		<b>5,199,804</b>	4,052,854
Deferred income taxes		<b>3,670,297</b>	2,452,511
<b>Total current liabilities</b>		<b>51,085,383</b>	43,340,077
<b>Non-current liabilities:</b>			
Long-term loans		<b>70,112</b>	73,884
Lease obligations		<b>12,142,109</b>	11,110,2 6
Deferred income taxes		<b>458,520</b>	4,455,080
Provisions		<b>690,717</b>	672,562
Other non-current liabilities		<b>3,905</b>	4, 45
Long-term investments		<b>469,156</b>	467,623
Deferred income taxes		<b>442,719</b>	36 ,5 .
<b>Total non-current liabilities</b>		<b>14,277,238</b>	17,153, 8
<b>Total liabilities</b>		<b>65,362,621</b>	60,4 4,066
<b>Shareholders' equity:</b>			
Capital shares		<b>2,687,085</b>	2,672,62
Reserves		<b>863,616</b>	686,506
Retained earnings		<b>1,981,143</b>	
Dividends payable		<b>(898,703)</b>	(847,187)
Other shareholders' equity	5	<b>3,126,406</b>	3,126,406
Share premium		<b>17,337,125</b>	16,651, 60
<b>Total equity attributable to shareholders of the parent company</b>		<b>25,096,672</b>	22,2 0,314
<b>Minority interests</b>		<b>5,134,198</b>	4, , 1,801
<b>Total shareholders' equity</b>		<b>30,230,870</b>	27,282,115
<b>Total liabilities and shareholders' equity</b>		<b>95,593,491</b>	87,776,181

**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 cash equivalents	<b>1,714,510</b>	1,775,64
Accounts receivable	49	234,524
Inventories	<b>4,269,307</b>	4,270,305
Prepaid expenses	<b>9,528,943</b>	7,217,674
Other current assets	<b>13,908</b>	12,183
<b>Total current assets</b>	<b>15,526,717</b>	13,510,335
<b>Non-current assets:</b>		
Property, plant and equipment	<b>388,905</b>	388,05
Intangible assets	<b>8,198,572</b>	8,430,444
Investments	<b>111,274</b>	11,157
Goodwill	<b>2,262</b>	1,236
Deferred income tax assets	<b>14,854</b>	14,83
Other non-current assets	<b>17,307</b>	1,831
Total non-current assets	<b>249,766</b>	200,402
<b>Total assets</b>	<b>24,509,657</b>	22,685,23

**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>		
Trade and other receivables	62,282	62,282
Inventory	981,249	861,648
Prepaid expenses	8,467	7,311
Other current assets	24,509	182,624
Trade and other payables	832,662	
Bank overdraft	8,025,049	6,537,21
Other current liabilities	4,242,452	2,576,000
<b>Total current liabilities</b>	<b>14,176,670</b>	<b>10,227,084</b>
<b>Non-current liabilities:</b>		
Long-term receivables	17,830	21,307
Long-term payables	1,595,000	861,000
Deferred income	–	3,6,080
Other non-current liabilities	12,500	13,000
<b>Total non-current liabilities</b>	<b>1,625,330</b>	<b>4,8 1,387</b>
<b>Total liabilities</b>	<b>15,802,000</b>	<b>15,118,471</b>
<b>Shareholders' equity:</b>		
Capital stock	2,687,085	2,672,62
Surplus reserve	282,569	12 ,788
Retained earnings	1,981,143	
Other equity	43,754	43,754
Treasury shares	3,126,406	3,126,406
Other equity	586,700	1,5 4,245
<b>Total shareholders' equity</b>	<b>8,707,657</b>	<b>7,566,822</b>
<b>Total liabilities and shareholders' equity</b>	<b>24,509,657</b>	<b>22,685,2 3</b>

### 10.6.3 Consolidated Income Statement (unaudited)

Unit: RMB thousand

Item	Note	From January to June 2015	J une 2014
<b>I. Revenue</b>	6	<b>32,637,289</b>	32,046,128
<b>Less: Cost of sales</b>	6	<b>27,519,280</b>	26,868,640
		<b>148,211</b>	168,556
		<b>1,265,718</b>	1,105,160
		<b>2,219,357</b>	2,080,644
		<b>217,131</b>	260,805
		<b>135,530</b>	3,282
		<b>149,699</b>	(342,300)
		<b>744,983</b>	38,128
		<b>159,794</b>	25,163
<b>II. Operating profit</b>		<b>2,026,744</b>	1,254,810
		<b>82,542</b>	57,473
		<b>5,514</b>	,017
		<b>31,808</b>	44,056
		<b>23,891</b>	35,382
<b>III. Total profit</b>	7	<b>2,077,478</b>	1,268,227
		<b>425,068</b>	(17,82)
		<b>1,652,410</b>	1,286,111
<b>IV. Net profit</b>		<b>1,518,195</b>	1,035,022
		<b>134,215</b>	251,000
<b>V. Net amount of other comprehensive income, net of income tax</b>		<b>(63,823)</b>	(88,875)
		<b>(51,516)</b>	(1,207)
		<b>(2,183)</b>	(80)
		<b>5,256</b>	(11, ,8)
		<b>(54,589)</b>	(7,12)
		<b>(12,307)</b>	2,332
<b>VI. Total comprehensive income</b>		<b>1,588,587</b>	1,17,244
		<b>1,466,679</b>	,43,822
		<b>121,908</b>	253,422
<b>VII. Earnings per share</b>			
( )	8	<b>0.5681</b>	0.3885
( )	8	<b>0.5627</b>	0.3845

#### **10.6.4 Income Statement (unaudited)**

*Unit: RMB thousand*

Item	<b>From January to June 2015</b>	<small>J J</small>	<small>2014</small>
<b>I. Revenue</b>			
I.1. Product sales	<b>149,885</b>	15 ,046	
I.2. Other revenue	<b>12,340</b>	16, 1	
	<b>247,610</b>	<b>247,610</b>	

**10.6.5 Consolidated Cash Flow Statement (unaudited)**

*Unit: RMB thousand*

Item	From January to June 2015	J... J... 2014
<b>I. Cash flows from operating activities:</b>		
Net cash inflows from operating activities	<b>32,060,665</b>	28,805,835
Cash inflows from sales of products and services	1,401,119	1,116,236
Less cash outflows for purchases of goods and services	322,290	331, 75
<b>Sub-total of cash inflows from operating activities</b>	<b>33,784,074</b>	30,254,046
Net cash outflows from operating activities	<b>29,061,859</b>	28,068, 45
Cash outflows for purchases of goods and services	2,873,430	2,558,133
Less cash inflows from sales of products and services	1,018,218	1,16 , 2
Less cash outflows for personnel costs	1,456,020	1,626,112
<b>Sub-total of cash outflows from operating activities</b>	<b>34,409,527</b>	33,423,11
<b>Net cash flows from operating activities</b>	<b>(625,453)</b>	(3,16 ,073)
<b>II. Cash flows from investing activities:</b>		
Net cash inflows from investing activities	<b>235,610</b>	10,400
Cash inflows from sales of fixed assets	249,658	111,281
Less cash outflows for purchases of fixed assets	585,899	4 ,56
Less cash outflows for investment in associates	500	4,836
Less cash outflows for investment in joint ventures	101,412	383,684
<b>Sub-total of cash inflows from investing activities</b>	<b>1,173,079</b>	55 ,770
Net cash outflows from investing activities	<b>5,935,609</b>	3, 63,056
Cash outflows for purchases of fixed assets	152,897	257,314
Less cash inflows from sales of fixed assets	–	118,532
Less cash outflows for investment in associates	–	381,076
<b>Sub-total of cash outflows from investing activities</b>	<b>6,088,506</b>	4,71 , 78
<b>Net cash flows from investing activities</b>	<b>(4,915,427)</b>	(4,160,208)

**10.6.5 Consolidated Cash Flow Statement (unaudited) (Continued)**

*Unit: RMB thousand*

Item	From January to June 2015	J... J... 2014
<b>III. Cash flows from financing activities:</b>		
Interest paid on long-term borrowings	<b>48,785</b>	67,256
Interest paid on short-term borrowings	<b>48,785</b>	44,35
Dividends paid	<b>59,806,957</b>	53,566,465
Net cash inflows from financing activities	<b>2,150,000</b>	
<b>Sub-total of cash inflows from financing activities</b>	<b>62,005,742</b>	53,633,721
Interest received	<b>54,798,438</b>	46, 41,565
Dividends received	<b>902,078</b>	805,003
Net cash outflows from financing activities	<b>148,919</b>	101,124
	<b>125,113</b>	
<b>Sub-total of cash outflows from financing activities</b>	<b>55,825,629</b>	47,746,568
<b>Net cash flows from financing activities</b>	<b>6,180,113</b>	5,887,153
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>(17,509)</b>	18, 42
<b>V. Net (decrease)/increase in cash and cash equivalents</b>	<b>621,724</b>	(1,423,186)
	<b>2,758,310</b>	4,181,4 6
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>3,380,034</b>	2,758,310

**10.6.6 Cash Flow Statement (unaudited)**

*Unit: RMB thousand*

Item	From January to June 2015	J... J... 2014
<b>I. Cash flows from operating activities:</b>		
Cash inflows from operating activities	<b>136,694</b>	118,32
Customer advances received	<b>9,800,681</b>	5,258,265
Sub-total of cash inflows from operating activities	<b>9,937,375</b>	5,376,54
Cash outflows from operating activities	<b>52,924</b>	56,732
Customer advances paid	<b>23,689</b>	26,312
Other cash outflows	<b>10,471,405</b>	3,347,421
Sub-total of cash outflows from operating activities	<b>10,548,018</b>	3,430,465
Net cash flows from operating activities	<b>(610,643)</b>	1,46,12
<b>II. Cash flows from investing activities:</b>		
Cash inflows from investing activities	<b>155,458</b>	47,055,4

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

*Unit: RMB thousand*

Item	From January to June 2015	J... J... 2014
<b>III. Cash flows from financing activities:</b>		
Cash inflows from financing activities	—	22,8 6
Proceeds from issuance of long-term bonds	<b>795,000</b>	600,000
Proceeds from issuance of short-term bonds	<b>2,000,000</b>	—
Sub-total of cash inflows from financing activities	<b>2,795,000</b>	622,8 6
Cash outflows from financing activities		
Repayment of long-term bonds	<b>2,392,000</b>	1,235,000
Repayment of short-term bonds	<b>329,985</b>	336,734
Dividends paid	<b>30,530</b>	12,187
Sub-total of cash outflows from financing activities	<b>2,752,515</b>	1,583, 21
Net cash flows from financing activities	<b>42,485</b>	( 61,025)
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>849</b>	1,60
<b>V. Net (decrease)/increase in cash and cash equivalents</b>	<b>(61,138)</b>	483,622
	<b>831,212</b>	386,732
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>770,074</b>	870,354

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

Unit: RMB thousand

From January to June 2015  
Equity attributable to shareholders of the parent company

2014

Item	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
II. Balance at 1 January 2015	2,672,629	-	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115
III. Movements for the year	( )	-	-	-	(51,516)	-	1,518,195	134,215
1.	-	-	-	(51,516)	-	1,518,195	(186,3 )	1,652,410
2.	-	-	-	(51,516)	-	1,518,195	(186,3 )	(12,307)
3.	-	-	-	-	-	-	-	63,823
4.	-	-	-	-	-	-	-	1,588,587
5.	-	-	-	-	-	-	-	(186,3 )
6.	-	-	-	-	-	-	-	(186,3 )
7.	-	-	-	-	-	-	-	(186,3 )
8.	-	-	-	(3,837)	-	-	-	9,124
9.	-	-	-	(65,748)	-	-	-	(65,748)
10.	-	-	-	-	-	-	-	65,212
11.	-	-	-	-	-	-	-	5,118
12.	-	-	-	-	-	-	-	(720,037)
13.	-	-	-	-	-	-	-	5,118
14.	-	-	-	-	-	-	-	(5,118)
15.	-	-	-	-	-	-	-	716,660
16.	-	-	-	-	-	-	-	716,660
17.	-	-	-	-	-	-	-	3,121,288
18.	-	-	-	-	-	-	-	14,8
19.	-	-	-	-	-	-	-	.313
20.	-	-	-	-	-	-	-	(716,660)
21.	-	-	-	-	-	-	-	3,822,0 1
22.	-	-	-	-	-	-	-	24,4,6,128
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
	-	-	-	-	-	-	-	686,506
	-	-	-	-	-	-	-	(847,187)
	-	-	-	-	-	-	-	3,126,406
	-	-	-	-	-	-	-	16,651,60
	-	-	-	-	-	-	-	4,180
	-	-	-	-	-	-	-	27,282,115



**NOTES:**

**1. PREPARATION BASIS**

The financial statements have been prepared on the historical cost basis, except for financial instruments measured at fair value through profit or loss, which are measured at fair value at the reporting date.

The financial statements have been prepared on the going concern basis, except for financial instruments measured at fair value through profit or loss, which are measured at fair value at the reporting date.

The financial statements have been prepared on the historical cost basis, except for financial instruments measured at fair value through profit or loss, which are measured at fair value at the reporting date.

**2. STATEMENT REGARDING COMPLIANCE WITH CASBE**

The financial statements have been prepared in accordance with Chinese Accounting Standards for Business Enterprises ("CASBE"), issued by the Ministry of Finance of the People's Republic of China, and the applicable accounting policies of the Group.

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**3. ACCOUNTS RECEIVABLE**

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

Category	30 June 2015	31 December 2014
Trade receivable	3,424,840	2,641,228
Other receivable	2,693,575	2,014,614
Customer advance	3,286,417	3,413,376
Prepaid expenses	575,603	80,573
Other receivable	740,244	1,03,472
Trade receivable	1,277,758	1,008,77
Other receivable	491,061	44,441
Customer advance	<u>644,876</u>	<u>263,558</u>
	 <u>13,134,374</u>	 <u>11,833,23</u>
	<u>(356,251)</u>	<u>(352,774)</u>
	 <u>12,778,123</u>	 <u>11,480,465</u>

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

Unit: RMB thousand

Ageing	30 June 2015	31 December 2014
1 month (including)	<b>11,895,166</b>	11,875,738
1-2 months (including)	<b>949,420</b>	1,261,555
2-3 months (including)	<b>142,495</b>	281,404
3 months and over	<b>147,293</b>	406,542
	<hr/>	<hr/>
	<b>13,134,374</b>	11,833,23
	<b>(356,251)</b>	(352,774)
	<hr/>	<hr/>
	<b>12,778,123</b>	11,480,465
	<b><u>12,778,123</u></b>	<b><u>11,480,465</u></b>

(3) Credit risk

The Group's credit risk arises from its exposure to concentrations of credit risk which may result from geographical concentration, industry concentration and counterparty concentration.

Concentrations of credit risk arise from geographical concentration, industry concentration and counterparty concentration. The Group's credit risk is limited by the fact that it has a large number of clients and no single client represents a significant portion of the Group's total assets. The Group's credit risk is also limited by the fact that it has a large number of clients and no single client represents a significant portion of the Group's total assets.

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#### 4. ACCOUNTS PAYABLE

Item	Unit: RMB thousand	
	30 June 2015	31 December 2014
	<b>10,604,888</b>	<b>11,364, 03</b>
<hr/>		
Item	30 June 2015	31 December 2014
1	<b>10,311,332</b>	11,212,248
2	<b>154,956</b>	48,846
3	<b>77,675</b>	44,834
	<b>60,925</b>	58, 75
	<b>10,604,888</b>	<b>11,364, 03</b>
30 J 2015, 2014 152,655,000)	2 3,556,000 (31 1	

#### 5. UNDISTRIBUTED PROFITS

Item	Unit: RMB thousand		
	Note	30 June 2015	31 December 2014
		<b>16,651,960</b>	14,8 3,313
		<b>1,518,195</b>	2,477,802
	(1)	<b>—</b>	(5,118)
		<b>(833,030)</b>	(720,037)
	(2)	<b>17,337,125</b>	<b>16,651, 60</b>
<hr/>			

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

Unit: RMB thousand		
	30 June 2015	31 December 2014
	<b>—</b>	<b>720,037</b>
8 J 2015, (2014 0.27 ), 833,030,000 (2014 720,037,000).	22 J 2015	

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

30 J 2015,	1,006,107,000
(31 December 2014 4,261,000),	1,001,846,000), (2014 106,378,000).

## 6. REVENUE AND COST OF SALES

Unit: RMB thousand

Item	From January to June 2015	J... J... 2014
Revenue from sales of products	<b>32,109,684</b>	31,505,113
Cost of sales	<b>527,605</b>	541,015
	<hr/>	<hr/>
	<b>32,637,289</b>	32,046,128
	<hr/>	<hr/>
Revenue from sales of services	<b>27,274,530</b>	26,5 6,154
Cost of sales	<b>244,750</b>	272,486
	<hr/>	<hr/>
	<b>27,519,280</b>	26,868,640
	<hr/>	<hr/>

10%

## 7. INCOME TAX EXPENSES

Unit: RMB thousand

Item	From January to June 2015	J... J... 2014
Income tax expense	<b>428,103</b>	383,707
Refund of overpaid taxes	<b>(3,035)</b>	(401,5 )
	<hr/>	<hr/>
	<b>425,068</b>	(17,8 2)
	<hr/>	<hr/>

Unit: RMB thousand

Item	From January to June 2015	J... J... 2014
Income tax expense	<b>2,077,478</b>	1,268,227
Refund of overpaid taxes	<b>645,585</b>	553,682
Refund of underpaid taxes	<b>(132,602)</b>	(174,5 6)
Refund of underpaid taxes	<b>63,762</b>	55,67
Refund of underpaid taxes	<b>(183,584)</b>	(232,242)
	<hr/>	<hr/>
Refund of underpaid taxes	<b>(10,950)</b>	( , 17)
Refund of underpaid taxes	<b>39,193</b>	48,044
	<hr/>	<hr/>
Refund of underpaid taxes	<b>11,395</b>	78,881
Refund of underpaid taxes	<b>(584)</b>	2,313
Refund of underpaid taxes	<b>(7,147)</b>	(1,147)
	<hr/>	<hr/>
Refund of underpaid taxes	<b>-</b>	3,14
	<hr/>	<hr/>
Refund of underpaid taxes	<b>-</b>	(342,885)
	<hr/>	<hr/>
	<b>425,068</b>	(17,8 2)
	<hr/>	<hr/>



## 10. SEGMENT REPORTING

The Group's operations are divided into three segments: Energy, Logistics and Property. The segments are defined by the nature of the products and services provided.

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30 JUN 2015

Item	Energy, Logistics, Property												Elimination between segments	Unallocated items	Total
	Road		chemistry and food		Offshore engineering		Airport facilities		Logistics services and equipment		Heavy development trucks				
	Containers	transportation vehicles	January	January	January	January	January	January	Finance January	development January	January	Others 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	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	
Cost of sales	303,536	66,669	275,915	2,455,787	-	119,526	-	-	102,237	320,941	(3,644,611)	-	-	-	
Gross profit	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	
Administrative expenses	38	176	(1,006)	-	-	7,961	6,494	148,650	(5,838)	3,469	-	(150)	159,794		
Financial expenses	5,527	24,038	(6,943)	(54)	386	3,786	108,790	-	-	-	-	-	-	135,530	
Other expenses	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		
Total expenses	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

	1	2	3	4	5	6	7	8	9	10	11
	J 2014	J 2014	J 2014	J 2014	J 2014	J 2014	J 2014	J 2014	J 2014	J 2014	J 2014
1. Current assets											
Inventory	11,37544	7,018,72	5,461,03	3,05,64	750,752	3,318,33	1,003,77				32,046,128
Trade receivable	107,704	125,76	366,167	2,570,140		106,581	205,121	(3,481,68)			
Less allowance for doubtful debts											
Trade receivable net											
Bank deposits	1,20					5,85	63,81			(45,561)	25,163
Other current assets	1,818	17,468	1,14	(36,225)	(2,343)	5,15	7,500				3,282
2. Non-current assets											
Investment in associates	176,001	121,106	123,174	80,368	2,328	67,33	42,543			1,560	632,41
Investment in joint ventures	86,67	26,467	21	2,75	1,45	4,30	32,02	(386,06)		612	66,121
Property, plant and equipment	41,743	42,720	24,143	237,113	8,574	15,438	103,052	(386,06)		410,817	47,504
Less accumulated depreciation	411,753	308,131	510,4	4,620	(45,111)	62,651	134,678	15,046		(323,40)	1,268,227
Less impairment loss	8,033	82,404	22,00	152	80	21,245	(23,25)			6,210	(17,82)
Net investment in associates	322,720	225,726	488,40	4,467	(46,01)	41,406	374,604	15,046		(32,6)	1,286,11
Investments in funds	18,760,172	11,87,226	11,520,56	18,40,6	2,056,364	4,415,124	18,36,004	(5,554,667)		2,558,308	82,44,16
Net investment in joint ventures	12,42,313	7,126,888	6,43,115	18,024,275	1,44,25	3,125,17	5,174,106	(23,04,020)		26,231,281	57,473,080
3. Net current assets											
Current assets	(...)										
Less non-current assets	261,787	18,025	,466	(41)	(3,048)	10,272	7,315			14,256	317,654
Net current assets	5,786	44,760	6,057			35,72	244,5			513,376	1,174,730
4. Net non-current assets											
Non-current assets	616,372	220,75	24,046	1,03,833	41,602	205,523	7,576,83			31,702	,81,856

**11. NET CURRENT ASSETS**

Unit: RMB thousand

	The Group	
	30 June 2015	31 December 2014
1. Current assets		
Inventory	47,540,126	45,172,177
Trade receivable	51,085,383	43,340,077
Less allowance for doubtful debts		
Trade receivable net	(3,545,257)	1,832,100
2. Non-current assets		
Investment in associates		
Investment in joint ventures		
Property, plant and equipment		
Less accumulated depreciation		
Less impairment loss		
Net investment in associates		
Investments in funds		
Net investment in joint ventures		
3. Net current assets		
Current assets		
Less non-current assets		
Net current assets		
	The Company	
	30 June 2015	31 December 2014
1. Current assets		
Inventory	15,526,717	13,510,335
Trade receivable	14,176,670	10,227,084
Less allowance for doubtful debts		
Trade receivable net	1,350,047	3,283,251

**12. TOTAL ASSETS LESS CURRENT LIABILITIES**

*Unit: RMB thousand*

		<b>The Group</b>	
	30 June 2015	31 2014	
	<b>95,593,491</b>	87,776,181	
	<b>51,085,383</b>	43,340,077	
	<b>44,508,108</b>	44,436,104	
		<b>The Company</b>	
	30 June 2015	31 2014	
	<b>24,509,657</b>	22,685,2 3	

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

At 30 June 2015, the Group had issued notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees of 688,557,000 (31 December 2014 1,412,328,000).

At 30 June 2015, the Group had issued notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees of 28,568,000, 230,545,000, 30,000, 37,24,000 (31 December 2014 213,478,000).

At 30 June 2015, the Group had issued notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees of 1,344,000 (31 December 8,227,000),

At 30 June 2015, the Group had issued notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees of 3,430,000, 2,200, 438,000.

**(4) Significant pending litigations**

At 30 June 2015, the Group had no significant pending litigations.

**14. COMMITMENTS**

**Significant commitments**

**(1) Capital commitments**

	<b>30 June 2015</b>	31 December 2014
Capital commitments authorised by the management but not yet contracted for		
Capital commitments authorised by the management but not yet contracted for	<b>52,604</b>	2,657
Capital commitments authorised by the management but not yet contracted for	<b>324,513</b>	150,355
Capital commitments authorised by the management but not yet contracted for	<b>221,092</b>	51,242
Capital commitments authorised by the management but not yet contracted for	<b>72,801</b>	24,062
	<b>671,010</b>	6,316

*Capital commitments authorised by the management but not yet contracted for*

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

(2)

- (1) *Interest on short-term bank loans*  
Interest on short-term bank loans
- (2) *Interest on long-term bank loans*  
Interest on long-term bank loans
- (3) *Interest on other financial liabilities*  
Interest on other financial liabilities
- (4) *Interest on financial liabilities due within one year*  
Interest on financial liabilities due within one year

*Unit: RMB thousand*

<b>Liabilities:</b>	<i>Note</i>	<b>30 June 2015</b>	<b>30 June 2014</b>	<b>Amount</b>	<b>%</b>
<b>Current liabilities:</b>					
Trade payables	(1)	<b>16,658,876</b>	11,231,527	5,411,34	48%
Other accounts payable	(2)	<b>68,255</b>	185,780	(117,525)	(63)%
Provisions	(3)	<b>878,901</b>	47,73	830,28	1,732%
Financial liabilities due within one year	(4)	<b>3,670,297</b>	2,452,511	1,217,786	50%
<b>Non-current liabilities:</b>					
Long-term trade payables	(5)	<b>458,520</b>	4,455,080	(3,6,560)	(0)%
Long-term other accounts payable	(6)	<b>1,981,143</b>		1,81,143	

## 16. EVENTS AFTER THE BALANCE SHEET DATE

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

Amount (RMB)	Number of Shares (10,000)	Issue Date	Issue Price (RMB)	Issue Amount (RMB)	Issue Expenses (RMB)	Net Proceeds (RMB)
22 J, 2015,	174	2015.1.22	286,0	6,100	1	286,0

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

On 1 January 2014, the Group completed the transaction with CFSE, which resulted in the Group holding 40% of CFSE. On 21 January 2014, the Group sold its 40% interest in CFSE to a third party for RMB 30 million.
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On 10 January 2015, the Group sold its remaining 30% interest in CFSE to a third party for RMB 30 million.

On 10 January 2015, the Group sold its remaining 30% interest in CFSE to a third party for RMB 30 million.
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**China International Marine Containers (Group) Co., Ltd.**

**Li Jianhong**

*Chairman*

, 27 January 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.