



中國國際海運集裝箱（集團）股份有限公司
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

(H Shares Stock Code: 2039)
(A Shares Stock Code: 000039)

**RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2016
(SUMMARY OF THE 2016 INTERIM REPORT)**

1 IMPORTANT NOTICE

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2.2 Contact Persons and Means of Communication

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Company Address:	3101-2 Industrial Park, 199 Deyuan Road, Hong Kong		

3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

3.1 Key Accounting Data

D... R... P..., C... K... A...
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	The Reporting Period (January – June 2016) (unaudited)	Three Months ended June 30, 2015 (unaudited)	Three Months ended June 30, 2014 (unaudited)
Income statement items		2015	2014
		(in millions)	(in millions)
			Revenue, P
			(%)
Operating income	23,542,843	32,637,289	(27.87%)
Operating expenses	(318,988)	2,026,744	(115.74%)
Pre-tax income	(165,844)	2,077,478	(107.98%)
Income tax expense	375,316	425,068	(11.70%)
Net income	(541,160)	1,652,410	(132.75%)
Adjusted net income:			
Non-recurring items	(378,034)	1,518,195	(124.90%)
Minority interest	(163,126)	134,215	(221.54%)
Net income attributable to common stockholders	(502,200)	1,134,506	(144.27%)

Balance sheet items	As at the end of the Reporting Period (30 June 2016) (unaudited)	A P (31 D 2015)	C R P (%)
T	44,976,531	43,530,325	3.32%
T	69,823,386	63,232,846	10.42%
T	114,799,917	106,763,171	7.53%
T	48,061,890	45,921,237	4.66%
T	32,384,339	25,347,058	27.76%
T	80,446,229	71,268,295	12.88%
S	34,353,688	35,494,876	(3.22%)
A			
N	27,625,493	28,541,319	(3.21%)
M	6,728,195	6,953,557	(3.24%)
S	2,978,359,386	2,977,819,686	0.02%

Cash flow statement items	The Reporting Period (January – June 2016) (unaudited)	T P (J 2015)	C R P (%)
N	933,732	(625,453)	249.29%
N	(5,376,277)	(4,915,427)	(9.38%)
N	5,570,910	6,180,113	(9.86%)

B	As at the end of the Reporting Period (30 June 2016) (unaudited)	A P (31 D 2015)	C R P (%)
B	4,310,559	3,259,123	32.26%

3.2 Key Financial Indicators

	The Reporting Period (January – June 2016) (unaudited)	Comparison of the Reporting Period with the Corresponding Period of the Preceding Year	
		2015 (January – June) (unaudited)	2016 (January – June) (unaudited)
Basic earnings per share (RMB/ share)	(0.1444)	0.5681	(125.42%)
Diluted earnings per share (RMB/ share)	(0.1444)	0.5627	(125.66%)
Weighted average basic earnings per share (%)	(1.64%)	6.59%	(8.23%)
Weighted average diluted earnings per share (%)	(2.11%)	4.92%	(7.03%)
Net profit/(loss) (RMB/100 million shares)	0.31	(0.23)	234.78%
	As at the end of the Reporting Period (30 June 2016) (unaudited)	Comparison of the Reporting Period with the Corresponding Period of the Preceding Year	
		2015 (31 December) (unaudited)	2016 (30 June) (unaudited)
Net assets (RMB/100 million shares)	8.61	8.90	(3.26%)
Gross profit margin (%)	70%	67%	3%
Total assets (RMB/100 million shares)	10.11	10.11	0%
Total liabilities (RMB/100 million shares)	1.50	1.50	0%
Total equity (RMB/100 million shares)	8.61	8.61	0%

3.3 Non-Recurring Profit or Loss Items And Amounts

Item	Amount (January – June 2016) (unaudited)
Gain/(Loss) on disposal of subsidiaries	(3,332)
Gain on disposal of equity investments	135,375
Gain on disposal of property, plant and equipment	
Gain on disposal of intangible assets	
Gain on disposal of financial assets	
Gain on disposal of other assets	
Gain on disposal of subsidiaries, net of tax	12,264
Net gain on disposal of subsidiaries	23,712
Other non-recurring items	21,101
Expense on disposal of subsidiaries	(30,604)
Expense on disposal of subsidiaries, net of tax	(34,350)
Total	124,166

All amounts are in thousands of Hong Kong dollars, unless otherwise indicated.

4 INFORMATION ON SHAREHOLDERS

4.1 Number of Shareholders

As at December 31, 2016, the Company had 82,489,000 ordinary shares issued and outstanding, of which 82,477,000 shares were held by 12,000 shareholders. The Company is a public company as defined in the Securities and Futures Ordinance (Cap. 571) and the Hong Kong Listing Rules.

As at December 31, 2016, the Company had 2,978,359,386 ordinary shares issued and outstanding, of which 1,261,782,777 shares were held by 1,716,576,609 shareholders.

4.2 Shareholdings of top 10 shareholders as at the end of the reporting period (prepared under domestic securities regulatory rules)

Shareholdings of the ordinary Shareholders who hold above 5% or the top ten ordinary Shareholders						
Name of Shareholders	Nature of Shareholders	Percentage of shareholding	Number of ordinary shares held at the end of the Reporting Period	Changes during the Reporting Period	Number of ordinary shares with selling restrictions	Number of ordinary shares without selling restrictions
HKSCC N L	F	52.83%	1,573,365,259	143,041,050		1,573,365,259
COSCO C L	F	16.70%	497,271,481			497,271,481
C S F C L	S	2.96%	88,103,367	7,688,648		88,103,367
B R L	F	2.62%	77,948,412			77,948,412
C H A M L	S	1.28%	37,993,800			37,993,800
ICBC C S F A B ICBC C S C S F A M P	D	0.32%	9,566,600			9,566,600
O F A B O C S F A M P	D	0.32%	9,566,600			9,566,600
B F A B B C S F A M P	D	0.32%	9,566,600			9,566,600
D F A B D C S F A M P	D	0.32%	9,566,600			9,566,600
J F A B J C S F A M P	D	0.32%	9,566,600			9,566,600
E S						

4.3 Disclosure of Shareholdings of the Substantial Shareholders under the Securities and Futures Ordinance (the “SFO”) of Hong Kong

As at the end of the reporting period, the substantial shareholdings of the Company, as required by the SFO, are as follows:

Name of shareholders	Type of shares held	Number of shares ()	Capacity	Percentage of such shares in the same class of the issued share capital (%)	Percentage of total issued share capital (%)
CM Group ¹	HS	728,809,817 (L)	IC	42.46	24.47
COSCO Shipping ²	AS	432,171,843 (L)	IC	34.25	14.51
	HS	245,842,181 (L)	IC	14.32	8.25
HKG M ³	HS	358,251,896 (L)	IC	20.87	12.03
BRL ³	HS	215,203,846 (L)	B	12.54	7.23
	HS	143,048,050 (L)	P	8.33	4.80
PHL	HS	143,048,050 (L)	B	8.33	4.80
TAM L	HS	97,132,767 (L)	I	5.66	3.26

(L) – Limited Partnership

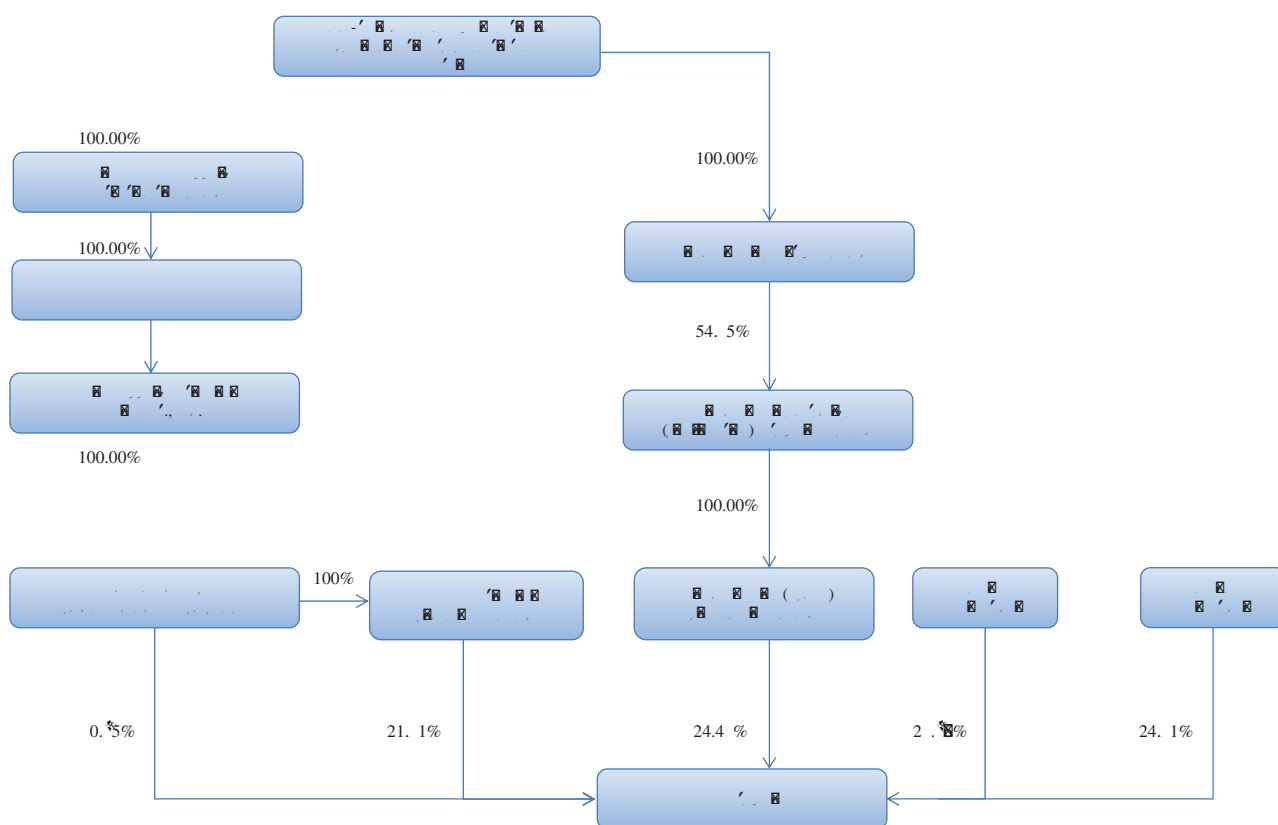
¹ CM Group is a limited partnership (the “CM Group”) with a general partner, CM Group Limited (the “CM Group”), and a limited partner, CM Group Limited (the “CM Group”). The CM Group is a limited partnership with a general partner, CM Group Limited (the “CM Group”), and a limited partner, CM Group Limited (the “CM Group”).

² COSCO Shipping is a limited partnership (the “COSCO Shipping”) with a general partner, COSCO Shipping Limited (the “COSCO Shipping”), and a limited partner, COSCO Shipping Limited (the “COSCO Shipping”). The COSCO Shipping is a limited partnership with a general partner, COSCO Shipping Limited (the “COSCO Shipping”), and a limited partner, COSCO Shipping Limited (the “COSCO Shipping”).

³ HKG M is a limited partnership (the “HKG M”) with a general partner, HKG M Limited (the “HKG M”), and a limited partner, HKG M Limited (the “HKG M”). The HKG M is a limited partnership with a general partner, HKG M Limited (the “HKG M”), and a limited partner, HKG M Limited (the “HKG M”).

As at the end of the reporting period, the substantial shareholdings of the Company, as required by the SFO, are as follows:

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



5. REPORT OF THE BOARD

5.1 Overview of Operating Results during the Reporting Period

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A 100% owned subsidiary of GIGI, CIMC Enric is a leading provider of offshore support vessels, supply vessels, and other specialized marine services. The company's fleet includes various types of vessels, such as tugboats, barges, and offshore supply ships. CIMC Enric operates globally, serving clients in the oil and gas, maritime, and industrial sectors. The company has a strong track record of providing reliable and efficient marine services, and it continues to invest in new technologies and vessels to enhance its capabilities.

CIMC Enric's revenue is primarily derived from the provision of marine services, which include vessel chartering, crew management, and logistics. The company's operating costs consist of fuel, maintenance, and personnel expenses. CIMC Enric's financial performance is closely tied to the demand for marine services, which is influenced by factors such as global economic conditions and the activity levels of major industries like oil and gas.

In 2015, CIMC Enric reported a total revenue of RMB23,542.843 million, compared to RMB32,637.289 million in 2014, representing a decrease of 27.87%. This decline was primarily due to a reduction in the number of vessels in operation and lower charter rates. However, the company's net income remained positive at RMB1,518.195 million, supported by cost optimization measures and stable asset values of RMB378.034 million.

5.2 Review of Principal Businesses during the Reporting Period

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D R P , G , 238,300 TEU (2015: 736,100 TEU), 67.63%; 22,300 TEU (2015: 86,900 TEU), 74.34%. T RMB4,898.618 (2015: RMB12,478.632), 60.74%; RMB139.632 (2015: RMB710.009), .

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D R P , G , 58,231 (2015: 59,491), 2.12%. I RMB7,013.354 (2015: RMB6,682.115), 4.96%, .

RMB1,248.365 (2015: RMB1,515.438), 17.62%; RMB1,043.477 (2015: RMB978.326), 6.66%.

I 2016, CIMC E (1) E LNG , LNG , LNG , LPG , LPG , LPG (2) C 40- LNG , 20- (3) L

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C 2016. G I 2015, 257 60%. F J 2016, 36 2015.

D R P , G RMB3,703.689 (2015: RMB5,043.275), 26.56%. B G RMB3.988 (2015: RMB18.658),

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I 2016, 338,000 (2015: 296,000), 14%. I 50%; A 23 ;

D R P , C&C T 3,003 , 50% (380) 216% C&C T 57% C , 30%. D R P , C&C T RMB860.359 (2015: RMB396.090), 117.21%, RMB96.523 (2015: RMB138.793), 30.46%

I 2016, C&C T , B A S C T , W C , C&C T ,

A a c e e e b e

T G , CIMC-T A S C ., L ., A G (Ziegler) T G (CFSE) GSE (G S E) ()

I 2016, (GSE) T C , A

D R P , G RMB1,128.444 (2015: RMB883.084), 27.78%. I RMB10.705 (2015: RMB47.245), K , K

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In respect of the road transportation vehicle business,

PRC, I, PRC, E, U.S. F, R, U.S.

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

C, A, T

In respect of the offshore engineering business,

I, G

In respect of the financial business,

U.S. F R B US I D W

5.3.2 Major Risk Factors

In 2016, the Group

– Economic periodic fluctuations:

G T G C D G T G

– Risk of industry policy upgrade and trade protection:

C T C T G I G K K

– Fluctuations of financial market and exchange risks:

G RMB. T G RMB. T C RMB USD I B

– Market competition risks:

G I B K

– **Employment and environmental protection pressure:**

随着《大气污染防治行动计划》、《水污染防治行动计划》、《土壤污染防治行动计划》的深入实施，企业面临的环境保护压力日益增大。同时，随着《劳动合同法》的深入实施，企业面临的就业压力也日益增大。企业应积极应对，加强环境保护和员工权益保护，实现可持续发展。

5.3.3 2016年主要业务领域经营情况

2016年，公司实现营业收入10.5亿元，同比增长15.2%。其中，集装箱业务实现营业收入6.5亿元，同比增长18.5%；道路运输车辆业务实现营业收入2.5亿元，同比增长12.1%；能源、化工及液体食品设备业务实现营业收入1.5亿元，同比增长10.3%； Offshore engineering business 实现营业收入1.0亿元，同比增长9.8%。

In respect of the container manufacturing business,

2016年，公司集装箱业务实现营业收入6.5亿元，同比增长18.5%。主要得益于公司加大了对新客户的开发力度，以及提高了生产效率。同时，公司还加强了与客户的沟通与合作，提高了客户满意度。

In respect of the road transportation vehicle business,

2016年，公司道路运输车辆业务实现营业收入2.5亿元，同比增长12.1%。主要得益于公司加大了对新客户的开发力度，以及提高了生产效率。同时，公司还加强了与客户的沟通与合作，提高了客户满意度。

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

2016年，公司能源、化工及液体食品设备业务实现营业收入1.5亿元，同比增长10.3%。主要得益于公司加大了对新客户的开发力度，以及提高了生产效率。同时，公司还加强了与客户的沟通与合作，提高了客户满意度。

In respect of the offshore engineering business,

2016年，公司 Offshore engineering business 实现营业收入1.0亿元，同比增长9.8%。主要得益于公司加大了对新客户的开发力度，以及提高了生产效率。同时，公司还加强了与客户的沟通与合作，提高了客户满意度。

In respect of the logistics services business,

the Company's logistics services business is primarily engaged in providing logistics services to its customers. The Company's logistics services business is primarily engaged in providing logistics services to its customers. The Company's logistics services business is primarily engaged in providing logistics services to its customers.

In respect of the heavy truck business,

the Company's heavy truck business is primarily engaged in providing heavy truck services to its customers. The Company's heavy truck business is primarily engaged in providing heavy truck services to its customers. The Company's heavy truck business is primarily engaged in providing heavy truck services to its customers.

In respect of the airport facilities equipment business,

the Company's airport facilities equipment business is primarily engaged in providing airport facilities equipment services to its customers. The Company's airport facilities equipment business is primarily engaged in providing airport facilities equipment services to its customers. The Company's airport facilities equipment business is primarily engaged in providing airport facilities equipment services to its customers.

In respect of the real estate development business,

the Company's real estate development business is primarily engaged in providing real estate development services to its customers. The Company's real estate development business is primarily engaged in providing real estate development services to its customers. The Company's real estate development business is primarily engaged in providing real estate development services to its customers.

In respect of the financial business,

the Company's financial business is primarily engaged in providing financial services to its customers. The Company's financial business is primarily engaged in providing financial services to its customers. The Company's financial business is primarily engaged in providing financial services to its customers.

6 MANAGEMENT DISCUSSION AND ANALYSIS (prepared in accordance with relevant requirements of the Hong Kong Listing Rules)

The Company's financial performance for the year ended 31 December 2016 is summarized in the following table:

Consolidated Operating Results

During the year ended 31 December 2016, the Company's consolidated operating results are as follows:

Item	2016 (RMB)	2015 (RMB)
Revenue	23,542.843	32,637.289
Cost of sales	(3,378.034)	(3,378.034)
Gross profit	20,164.809	29,259.255
Operating expenses	(18,676.814)	(17,571.955)
Operating profit	1,487.995	11,687.300
Finance income	1,518.195	1,518.195
Finance expenses	(1,518.195)	(1,518.195)
Profit before income tax	1,487.995	11,687.300
Income tax	(1,487.995)	(1,687.300)
Profit after income tax	0.000	10,000.000

C **P** **c** **a** **B** **e** **e** **d** **e** **R****e** **P****e** **d**

				Changes in in revenue from the same period of the previous year	Changes in cost of sales from the same period of the previous year	Changes in gross profit margin from the same period of the previous year
	Revenue (unaudited)	Cost of sales (unaudited)	Gross profit margin (unaudited)			
By industry/product						
C	4,898,618	4,195,365	14.36%	(60.74%)	(60.02%)	(1.56%)
R	7,013,354	5,690,682	18.86%	4.96%	4.41%	0.43%
E	4,338,109	3,529,362	18.64%	(9.14%)	(10.35%)	1.10%
O	3,703,689	3,319,379	10.38%	(26.56%)	(33.13%)	8.80%
A	1,128,444	902,822	19.99%	27.78%	24.31%	2.23%
L	3,218,617	2,826,608	12.18%	(24.58%)	(28.02%)	4.19%
F	1,114,356	366,336	67.13%	35.06%	38.96%	(0.92%)
R	315,698	156,605	50.39%	32.25%	11.69%	9.13%
H	860,359	837,730	2.63%	117.21%	129.94%	(5.39%)
O	297,323	221,051	25.65%	(57.08%)	(52.13%)	(7.68%)
E	(3,345,724)	(2,919,444)				
T	23,542,843	19,126,496	18.76%	(27.87%)	(30.50%)	3.08%
By region (by receiver)						
C	8,454,654			(32.45%)		
A	1,838,387			(69.89%)		
A	3,503,214			(49.16%)		
E	8,283,362			28.52%		
O	1,463,226			115.28%		
T	23,542,843			(27.87%)		

Year-on-year increase/decrease of 30% or more

	As at the end of the Reporting Period (30 June 2016) (unaudited)	As at the end of the previous year (31 December 2015) (audited)	Change	Reasons for change
Net assets	870,776	1,369,632	(36.42%)	During the reporting period, the Group's net assets decreased by RMB598,856, mainly due to the decrease in the fair value of the investment in CIMC E.
Goodwill	2,382,436	1,762,141	35.20%	During the reporting period, the Group's goodwill increased by RMB620,295, mainly due to the increase in the fair value of the investment in CIMC E.
Other intangible assets	125,064	465,703	(73.15%)	During the reporting period, the Group's other intangible assets decreased by RMB340,639, mainly due to the decrease in the fair value of the investment in CIMC E.
Derivative financial instruments	698,471	56,034	1,146.51%	During the reporting period, the Group's derivative financial instruments increased by RMB642,437, mainly due to the increase in the fair value of the investment in CIMC E.
Non-current assets held for sale	801,887	4,765,523	(83.17%)	During the reporting period, the Group's non-current assets held for sale decreased by RMB3,963,636, mainly due to the decrease in the fair value of the investment in CIMC E.

	The Reporting Period (January to June 2016) (unaudited)	Same period in 2015 (January to June 2015) (unaudited)	Change	Reasons for change
Assets	1,267,501	135,530	835.22%	During the reporting period, the Group's assets increased by RMB1,131,971, mainly due to the increase in the fair value of the investment in CIMC E, SOE, and other intangible assets.

Additional information

Total assets	RMB5,041.751	RMB4,487.166	12.36%	During the reporting period, the Group's total assets increased by RMB554.585, mainly due to the increase in the fair value of the investment in CIMC E, SOE, and other intangible assets.
Total liabilities	RMB3,174.251	RMB2,901.500	9.38%	During the reporting period, the Group's total liabilities increased by RMB272.751, mainly due to the increase in the fair value of the investment in CIMC E, SOE, and other intangible assets.

B a a d e b

As at 30 June 2016, the Group's total assets were RMB51,906.456 million (31 December 2015: RMB46,241.746 million).

	As at 30 June 2016 (unaudited)	As at 31 December 2015 (audited)
Share capital	18,155,292	17,909,024
Reserves	656,364	649,003
Dividends payable	-	-

F e e c a e a d e e a e d e

T RMB. A RMB U.S. RMB, G RMB T G

A 30 J 2016, G U.S. RMB, J Y E, US\$463, RMB955, JPY2,148, EUR11.65, RMB Y, E T G T 1 J 2016 24 A 2017.

A 30 J 2016, G U.S. B R T US\$198 R\$10.80 D T 1 J 2016 24 M 2017.

A 30 J 2016, G U.S. T US\$8,804,000. T 1 J 2019, 1 J 2019, 1 A 2019, 1 S 2019, A 30 J 2016, RMB14,581,000 T

I e e a e

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A 30 J 2016, G 15 U.S. T US\$126 28 A 2017 1 M 2020. A 30 J 2016, RMB14,310,000 T

C ed

T G , K , E K

P ed e a e

A 30 J 2016, G K RMB6,485.785 (31
D 2015: RMB5,826.663), 11.31%

O 8 A 2016, 386,263,593 A (10
 B 2016, C 386,263,593 RMB13.86
 (10) 386,263,593 RMB6,000
 T N I A S 2015
 2016 A 2016 H
 C 31 M 2016, C S R
 C V G

U e P ceed

O 31 D 2015, C 286,096,100 H S COSCO C
 I L , B R L P H L HK\$13.48 H S
 RMB3,228) HK\$3,857 (30 J 2016,
 HK\$3,856 (RMB3,227)
 C T HK\$575,428 (C

E ee , a a d de e e

A 30 J 2016, G 52,332 (2015: 61,723). T
 R P D
 2015: RMB2,515.447), 15.36%.

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T B 2016
 (30 J
 2015: N).

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F 15 11 2016 I F R A

I 46 A 16 H , K , L , R , C K
C K 2015 A R C K

7 REPURCHASE, SALE AND REDEMPTION OF SHARES

T C K K R , P

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

T C K M C A 10
H , K , L , R C K K
D S A D S K
K M C A 10
H , K , L , R R P

9 COMPLIANCE WITH CORPORATE GOVERNANCE CODE

T B G S
G T C K
C G C A 14 H , K , L , R
R P , A.2.7. D
2015 A R C K K
D

9.1 The Board

D R , P B C K A
2015 C K 31 M K 2016,
M . WANG H , M . WANG Y , M . WANG M . LIU C
D B C K M . MAI B
D B ; M . PAN C , M . PAN
M . WONG K H , A D
B A B 2016
K M . WANG H C , M . WANG Y
V C

D R , P B K B
43 ; B K
B C K O B M
8

S
C B D B D
B K D
A 2015 31 M 2016, C K
R P B C I M C (G)
C., L. C K A C K
K K A B T C K
A C K

9.2 Board Committees

D₁, R₁, P₁, B₁, C₁ K D₂, R₂, P₂, B₂, C₂ 13
R₁, P₁, 9 K B₁, C₁
B₁, C₁

9.3 The Supervisory Committee

D R P , S O 31 M 2016, S C 2015
 C K . O 31 M 2016, 2015
 C M . LAM Y L , M . HANG M ,
 S C O K
 C M . XIONG B
 S C O 31
 M 2016, S K
 C 2016, M . HANG M , S K
 C

Dr. R. P., Sr. KC. 18. O. T. Sr. B. S.

9.4 Shareholdings' General Meeting

On 31 March 2016, the Company held its 2015 Annual General Meeting, which was held at the Hong Kong Convention and Exhibition Centre, Hong Kong, PRC. The meeting was attended by 1,100 shareholders, representing approximately 99.99% of the total share capital of the Company. The meeting was held in accordance with the Articles of Association and the Memorandum of Association of the Company.

The meeting was presided over by Mr. M. WANG H., Chairman of the Board, and Mr. M. MAI B., Director. Other directors present included Mr. M. PAN C., Mr. M. WONG K. H., Mr. A. N., Mr. M. HANG L., Mr. M. WU S., and Mr. M. LI K.

9.5 Updates regarding to Deviations from Code Provisions as set out in 2015 Annual Report of the Group

Under A.2.7 of the Listing Rules, the Company is required to disclose any deviation from the Code Provisions. The Company has no deviation from the Code Provisions as set out in the 2015 Annual Report of the Group. The Company's CEO, Mr. M. MAI B., has confirmed that the Company has no deviation from the Code Provisions.

10 AUDIT COMMITTEE

The Audit Committee is composed of three independent non-executive directors, Mr. M. PAN C., Mr. M. WONG K. H., and Mr. A. N. The Chairman of the Audit Committee is Mr. M. PAN C.

On 8 April 2016, the Audit Committee held a meeting to discuss the financial statements of the Group for the year ended 31 March 2016. The Audit Committee has reviewed the financial statements and has concluded that they are fair and reasonable. The Audit Committee has also reviewed the internal control system of the Group and has concluded that it is effective.

On 29 April 2016, the Audit Committee held another meeting to discuss the financial statements of the Group for the year ended 30 June 2016. The Audit Committee has reviewed the financial statements and has concluded that they are fair and reasonable.

11 2016 INTERIM FINANCIAL REPORT

11.1 Auditing Opinion

Unaudited
Audited

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

Accounting Policy
Accounting Estimate

11.3 Contents, Amount Corrected, Reason and Impact of Material Accounting Errors during the Reporting Period

Accounting Policy
Accounting Estimate

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

(1) Shareholders' Meeting
Material Losses, Business Losses

(2) Total
Net Profit, Net Loss

11.5 Statements of the Board and the Supervisory Committee on the "Non-Standard Auditing Report" issued by the Accountant

Accounting Policy
Accounting Estimate

11.6 Financial Statements Prepared in Accordance with CASBE

11.6.1 Consolidated Balance Sheet (Audited)

Item	30 June 2016	31 December 2015
Assets		
Current assets:		
Cash and cash equivalents	5,041,751	4,487,166
Financial assets	144,998	133,294
Receivables	870,776	1,369,632
Accounts receivable	11,461,760	10,667,049
Accounts payable	2,355,154	3,290,194
Inventory	8,708	10,842
Due to related parties	8,968	12,345
Other current assets	3,918,654	3,253,650
Intangible assets	17,229,834	16,416,646
Goodwill	3,262,995	3,228,668
Other non-current assets	672,933	660,839
Total current assets	44,976,531	43,530,325
Non-current assets:		
Financial assets	14,581	19,755
Accounts receivable	464,687	420,858
Long-term receivables	14,525,793	12,734,564
Long-term investments	2,001,007	2,036,367
Intangible assets	507,971	438,814
Financial assets	21,574,273	21,848,053
Current assets	21,682,665	17,040,388
Due to related parties	153,854	99,506
Intangible assets	4,900,208	4,983,558
Due to related parties	41,076	22,966
Goodwill	2,382,436	1,762,141
Long-term investments	314,602	165,711
Due to related parties	1,135,169	1,194,462
Other non-current assets	125,064	465,703
Total non-current assets	69,823,386	63,232,846
Total assets	114,799,917	106,763,171

Item	30 June 2016	31 D 2015
Liabilities and shareholders' equity		
Current liabilities:		
S	18,155,292	17,909,024
F	120,442	250,769
N	1,857,003	1,749,077
A	9,943,237	8,893,005
A	3,310,861	2,763,511
E	1,784,053	2,234,271
T	594,169	923,137
I	115,691	216,374
D	698,471	56,034
O	5,624,500	5,285,014
P	1,002,498	875,498
G	801,887	4,765,523
O	4,053,786	
Total current liabilities	48,061,890	45,921,237
Non-current liabilities:		
F	54,400	55,471
L	29,041,014	23,684,838
L	621,201	550,136
P	4,961	5,834
D	578,559	511,662
D	521,322	467,482
O	1,562,882	71,635
Total non-current liabilities	32,384,339	25,347,058
Total liabilities	80,446,229	71,268,295
Shareholders' equity:		
S	2,978,359	2,977,820
O	1,981,143	2,033,043
C	3,127,388	3,181,863
O	(243,364)	(518,130)
St	3,203,578	3,203,578
U	16,578,389	17,663,145
Total equity attributable to shareholders of the parent company	27,625,493	28,541,319
Minority interests	6,728,195	6,953,557
Total shareholders' equity	34,353,688	35,494,876
Total liabilities and shareholders' equity	114,799,917	106,763,171

11.6.2 Balance Sheet as at (ended)

Item	30 June 2016	31 Dec 2015
Assets		
Current assets:		
Cash	1,274,775	1,597,446
Debtors	4,780,271	4,604,445
Other	12,867,911	12,363,102
Other	12,511	16,264
Total current assets	18,935,468	18,581,257
Non-current assets:		
Assets	388,905	388,905
Long-term	8,522,688	8,509,530
Finance	104,967	106,808
Current	3,928	4,031
Intangible	14,595	14,724
Long-term	12,353	14,782
Debt	188,480	216,448
Total non-current assets	9,235,916	9,255,228
Total assets	28,171,384	27,836,485

11.6.2 Balance Sheet as at (ended) (C ended)

Item	30 June 2016	31 Dec 2015
Liabilities and shareholders' equity		
Current liabilities:		
Short-term debt	4,220,000	
Accounts payable	5,678	15,837
Employee compensation payable	741,651	851,536
Interest payable	4,195	12,820
Income taxes payable	19,742	129,200
Dividends payable	658,306	
Other current liabilities	7,756,556	7,583,245
Goodwill	600,000	4,059,881
Total current liabilities	14,006,128	12,652,519
Non-current liabilities:		
Long-term debt	12,270	14,256
Long-term equity	1,821,000	2,215,000
Deferred income taxes	18,300	13,800
Total non-current liabilities	1,851,570	2,243,056
Total liabilities	15,857,698	14,895,575
Shareholders' equity:		
Share capital	2,978,359	2,977,820
Other equity	1,981,143	2,033,043
Common stock	3,285,069	3,279,575
Other equity	43,754	43,754
Share capital	3,203,578	3,203,578
Unpaid dividends	821,783	1,403,140
Total shareholders' equity	12,313,686	12,940,910
Total liabilities and shareholders' equity	28,171,384	27,836,485

11.6.3 Continued Income Statement (continued)

Item	January – June 2016	January – June 2015
I. Revenue	23,542,843	32,637,289
License: Content	19,126,496	27,519,280
License: Technology	194,236	148,211
Service	1,036,129	1,265,718
Marketing	1,982,301	2,219,357
Finance	304,944	217,131
Administrative	1,267,501	135,530
Assets: Pledged/(Unpledged)	137,104	149,699
Assets: Intangible/(Tangible)	(87,328)	744,983
Intangible/(Tangible): Software	13,800	159,794
II. Operating profit	(318,988)	2,026,744
Assets: Non-current	167,289	82,542
Intangible/(Tangible): Goodwill	6,153	5,514
License: Non-current	14,145	31,808
Intangible/(Tangible): License	9,485	23,891
III. Total profit	(165,844)	2,077,478
License: Intangible	375,316	425,068
IV. Net profit	(541,160)	1,652,410
Non-current	(378,034)	1,518,195
Marketing	(163,126)	134,215
V. Net amount of other comprehensive income/(loss), net of tax	328,231	(63,823)
Non-current	274,766	(51,516)
Other	274,766	(51,516)
Current	949	(2,183)
Goodwill	(490)	5,256
Current	274,307	(54,589)
Marketing	53,465	(12,307)
VI. Total comprehensive income	(212,929)	1,588,587
Assets: Non-current	(103,268)	1,466,679
Marketing	(109,661)	121,908
VII. Earnings per share		
(I) Basic	(RMB) (0.1444)	0.5681
(II) Diluted	(RMB) (0.1444)	0.5627

11.6.4 Income Statement (continued)

Item	January – June 2016	July – December 2015
I. Revenue	69,104	149,885
Less: Operating expenses	24,006	-
Transportation	3,373	12,340
Marketing	109,800	247,610
Finance	(99,572)	164,841
Add: Profit	1,985	(77,854)
Income	118,963	121,809
II. Operating profit	152,445	(230,951)
Add: Non-operating income	1,137	7,334
Interest: Profit	116	-
Less: Non-operating loss	249	262
Interest: Loss	1	62
III. Total profit	153,333	(223,879)
Less: Income tax	27,968	(49,364)
IV. Net profit	125,365	(174,515)
V. Total comprehensive income	125,365	(174,515)

11.6.5 Cash Flow Statement (continued)

Item	From January to June 2016	From January to June 2015
I. Cash flows from operating activities:		
Cash received from customers	26,966,364	32,060,665
Receipts from other operating activities	536,836	1,401,119
Cash received from financing activities	252,053	322,290
Sub-total of cash inflows from operating activities	27,755,253	33,784,074
Cash paid for operating activities	21,688,702	29,061,859
Cash paid for investing activities	2,703,551	2,873,430
Payments of interest	1,102,475	1,018,218
Cash paid for financing activities	1,326,793	1,456,020
Sub-total of cash outflows from operating activities	26,821,521	34,409,527
Net cash flows from operating activities	933,732	(625,453)
II. Cash flows from investing activities:		
Cash received from the sale of property, plant and equipment	115,920	235,610
Cash received from the sale of investments	241,771	249,658
Net cash received from the sale of property, plant and equipment	11,643	585,899
Cash received from the sale of investments	7	500
Cash received from the sale of investments	-	101,412
Sub-total of cash inflows from investing activities	369,341	1,173,079
Cash paid for the acquisition of property, plant and equipment	4,189,354	5,935,609
Cash paid for the acquisition of investments	791,687	152,897
Net cash paid for the acquisition of property, plant and equipment	764,577	-
Sub-total of cash outflows from investing activities	5,745,618	6,088,506
Net cash flows from investing activities	(5,376,277)	(4,915,427)

11.6.5 $C = da \, ed \, Ca \, F \, S \, F \, e \, (\, a \, d \, F \,) \, (a \, e \, F \,)$

11.6.6 Cash Flow Statement (continued)

Item	From January to June 2016	From January to June 2015
I. Cash flows from operating activities:		
Cash inflows from operations	74,196	136,694
Cash outflows from operations	<u>3,026,963</u>	<u>9,800,681</u>
Sub-total of cash inflows from operating activities	<u>3,101,159</u>	<u>9,937,375</u>
Cash inflows from financing activities	38,246	-
Cash outflows from financing activities	<u>153,809</u>	<u>52,924</u>

11.6.6 Cash Flow Statement (continued) (Continued)

Item	From January to June 2016	From January to June 2015
III. Cash flows from financing activities:		
Cash received from issuing shares	4,426,000	795,000
Cash received from issuing debt	23,712	
Cash received from other financing activities	–	2,000,000
Sub-total of cash inflows from financing activities	4,449,712	2,795,000
Cash paid for acquisition of subsidiaries	4,061,000	2,392,000
Cash paid for acquisition of intangible assets	349,716	329,985
Cash paid for other financing activities	–	30,530
Sub-total of cash outflows from financing activities	4,410,716	2,752,515
Net cash flows from financing activities	38,996	42,485
IV. Effect of exchange rate changes on cash and cash equivalents	182	849
V. Net (decrease) in cash and cash equivalents	(322,725)	(61,138)
At the beginning of the period	652,865	831,212
VI. Closing balance of cash and cash equivalents	330,140	770,074

11.6.7 C a e S a e ' E (a d e d)

Item	From January to June 2016										2015			
	Equity attributable to shareholders and other equity holders of the parent company													
	Share capital	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interests	Total shareholders' equity	Share capital	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits
I. Balance as at 31 December 2015	2,977,820	2,083,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,672,629	51,900	686,506	(847,187)	3,126,406	16,651,960
II. Balance as at 1 January 2016	2,977,820	2,083,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,672,629	51,900	686,506	(847,187)	3,126,406	16,651,960
III. Movements for the period														
(I) T														
1. N	-	51,900	-	-	-	(429,934)	(163,126)	(541,160)	-	51,900	-	-	-	1,922,105
2. O	-	-	-	274,766	-	-	53,466	328,232	329,057	-	-	(9,639)	-	319,418
S - 1&2	-	51,900	-	274,766	-	(429,934)	(109,660)	(212,928)	329,057	51,900	-	-	-	259,137
(II) C														
1. C	-	-	-	-	-	-	-	-	286,096	-	2,941,543	-	-	3,227,639
2. I	539	-	9,220	-	-	-	-	9,759	19,095	-	201,245	-	-	220,340
3. C	-	-	226,093	-	-	-	98,607	324,700	-	-	106,284	-	-	1,584,802
4. I	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. D	-	-	-	-	-	-	-	-	-	-	-	-	-	168,598
6. D	-	-	51	-	-	-	(129,763)	(129,712)	(4)	-	-	(77,426)	-	(77,430)
7. I	-	-	-	-	-	-	-	-	-	-	441,939	-	-	631,961
8. I	-	-	878	-	-	-	2,548	3,426	-	-	(1,876)	-	-	11,398
9. I	-	-	10,353	-	-	-	5,809	16,162	-	1,981,143	46,218	-	-	62,370
10. I	-	-	-	-	-	-	-	-	-	-	-	-	-	1,981,143
11. R	-	(103,800)	-	-	-	-	-	(103,800)	-	-	-	-	-	-
12. O	-	-	(300,000)	-	-	-	-	(300,000)	-	-	(1,249,826)	-	-	(1,249,826)
(III) P	-	-	(1,070)	-	-	-	-	(1,070)	-	-	9,834	-	-	9,834
1. A	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. P	-	-	-	-	-	(654,822)	(92,903)	(747,725)	-	-	-	-	77,172	(77,172)
IV. Balance as at 30 June 2016	2,978,359	1,981,143	-	-	-	(654,822)	(92,903)	(747,725)	-	-	-	-	-	(833,748)

NOTES:

1. PREPARATION BASIS

The financial statements are prepared on the basis of the accounting principles and practices generally accepted in the Republic of South Africa, and are prepared on the basis of the accounting principles and practices generally accepted in the Republic of South Africa, and are prepared on the basis of the accounting principles and practices generally accepted in the Republic of South Africa.

2. STATEMENT REGARDING COMPLIANCE WITH CASBE

The financial statements are prepared in accordance with the accounting principles and practices generally accepted in the Republic of South Africa, and are prepared on the basis of the accounting principles and practices generally accepted in the Republic of South Africa, and are prepared on the basis of the accounting principles and practices generally accepted in the Republic of South Africa.

3. ACCOUNTS RECEIVABLE

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

Category	30 June 2016	31 December 2015
Current	2,307,087	2,866,510
Retained	2,962,592	1,965,433
Other	3,089,624	2,914,140
Allowance	184,484	286,859
Loss	960,005	1,140,820
Other	971,179	1,011,101
Other	777,440	477,892
Other	685,288	465,788

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

Ageing	30 June 2016	31 Dec 2015
Within 1 month	10,655,570	9,772,401
1 to 2 months	643,198	784,534
2 to 3 months	402,857	394,997
Over 3 months	236,074	176,611
	<hr/>	<hr/>
Subtotal	11,937,699	11,128,543
Less: Provisions	(475,939)	(461,494)
	<hr/>	<hr/>
Total	11,461,760	10,667,049

As at 30 June 2016 and 31 Dec 2015, the Group's accounts receivable are as follows:

(3) Credit risk

The Group's credit risk is managed by the Finance Department. The Group's credit risk is managed by the Finance Department. The Group's credit risk is managed by the Finance Department.

The Group's credit risk is managed by the Finance Department. The Group's credit risk is managed by the Finance Department. The Group's credit risk is managed by the Finance Department.

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The Group's credit risk is managed by the Finance Department. The Group's credit risk is managed by the Finance Department. The Group's credit risk is managed by the Finance Department.

7. INCOME TAX EXPENSES

Item	January-June 2016	January-June 2015
Current income tax	262,989	428,103
Deferred income tax	112,327	(3,035)
Total	375,316	425,068
Reconciliation to accounting income		

Item	January-June 2016	January-June 2015
Provision for income tax	(165,844)	2,077,478
Income tax expense	338,676	645,585
Income tax expense	(46,248)	(132,602)
Income tax expense	32,243	63,762
Income tax expense	(74,525)	(183,584)
Total	(7,695)	(10,950)
Unrecognized tax benefits	38,339	39,193
Total	95,650	11,395
Income tax expense	—	(584)
Total	(1,124)	(7,147)
Income tax expense	375,316	425,068

8. EARNINGS PER SHARE

(1) Basic earnings per share

Basic earnings per share	¥	¥
Basic earnings per share	¥	¥
Basic earnings per share	¥	¥

	January-June 2016	January-June 2015
Basic earnings per share	(378,034)	1,518,195
Basic earnings per share	(51,900)	
Basic earnings per share	(429,934)	1,518,195
Weighted average number of shares outstanding	2,978,120	2,672,629
Basic earnings per share (RMB)	(0.1444)	0.5681
Basic earnings per share	(0.1444)	0.5681

(2) Diluted earnings per share

<p> D.1 2015年1月1日至2015年6月30日止期间内，本公司在境内发行人民币普通股1,518,195股，每股面值人民币1.00元，发行价格为人民币1.00元，发行费用为人民币(51,900)元，发行净额为人民币1,466,295元。 </p>	<p> January-June 2016 </p>	<p> January-June 2015 </p>
<p> C. 2015年1月1日至2015年6月30日止期间内，本公司在境内发行人民币普通股1,518,195股，每股面值人民币1.00元，发行价格为人民币1.00元，发行费用为人民币(51,900)元，发行净额为人民币1,466,295元。 </p>	<p> (378,034) </p>	<p> 1,518,195 </p>
<p> E. 2015年1月1日至2015年6月30日止期间内，本公司在境内发行人民币普通股1,518,195股，每股面值人民币1.00元，发行价格为人民币1.00元，发行费用为人民币(51,900)元，发行净额为人民币1,466,295元。 </p>	<p> (51,900) </p>	<p> 1,518,195 </p>
<p> E. 2015年1月1日至2015年6月30日止期间内，本公司在境内发行人民币普通股1,518,195股，每股面值人民币1.00元，发行价格为人民币1.00元，发行费用为人民币(51,900)元，发行净额为人民币1,466,295元。 </p>	<p> - </p>	<p> (2,645) </p>
<p> C. 2015年1月1日至2015年6月30日止期间内，本公司在境内发行人民币普通股1,518,195股，每股面值人民币1.00元，发行价格为人民币1.00元，发行费用为人民币(51,900)元，发行净额为人民币1,466,295元。 </p>	<p> (429,934) </p>	<p> 1,515,550 </p>
<p> W. 2015年1月1日至2015年6月30日止期间内，本公司在境内发行人民币普通股1,518,195股，每股面值人民币1.00元，发行价格为人民币1.00元，发行费用为人民币(51,900)元，发行净额为人民币1,466,295元。 </p>	<p> 2,978,120 </p>	<p> 2,693,383 </p>
<p> D.1 2015年1月1日至2015年6月30日止期间内，本公司在境内发行人民币普通股1,518,195股，每股面值人民币1.00元，发行价格为人民币1.00元，发行费用为人民币(51,900)元，发行净额为人民币1,466,295元。 </p>	<p> (0.1444) </p>	<p> 0.5627 </p>

Ca c a e e d a e a e b e d a a e (d e d):

	January-June 2016	July-December 2015
Wages and salaries payable to employees (₩('000))	2,978,120	2,672,629
Employee pension fund contribution (₩('000))	—	20,754
Wages and salaries payable to employees (₩('000))	2,978,120	2,693,383

T B C K	60,000,000	(2.01%)	2,978,359,386
K C K			

9. DIVIDENDS

T. D. _____, 30 Jr. 2016 (2015: N.).

10. SEGMENT INFORMATION

I have been thinking about you a lot lately, and I hope you are doing well. I am still working hard at my job, but I miss our time together. Let's plan a visit soon. Love, Mom

K T

[illegible]

S $\mathcal{S} = \{S_1, \dots, S_n\}$ is a set of n d -dimensional vectors, $(S_1, \dots, S_n) \in \mathbb{R}^{n \times d}$, $d \geq 1$. \mathcal{T} is a set of m d -dimensional vectors, $(T_1, \dots, T_m) \in \mathbb{R}^{m \times d}$, $d \geq 1$. \mathcal{K} is a set of k d -dimensional vectors, $(K_1, \dots, K_k) \in \mathbb{R}^{k \times d}$, $d \geq 1$.

SCHEDULE 14C INFORMATION CONTAINED HEREIN IS AS OF 30 JUNE 2016

Item													Total
	Road		Energy, chemistry and food equipment	Offshore engineering	Airport facilities	Logistics services and equipment	Finance	Property development	Heavy trucks	Elimination		Unallocated items	
	Containers	vehicles								between segments	Others		
	January- June 2016	January- June 2016	January- June 2016	January- June 2016	January- June 2016	January- June 2016	January- June 2016	January- June 2016	January- June 2016	January- June 2016	January- June 2016		
	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016		
E	4,604,375	6,957,207	4,180,802	1,108,446	1,128,444	3,183,410	1,114,356	315,698	795,514	154,591	.	.	23,542,843
I	294,243	56,147	157,307	2,595,243	.	35,207	.	.	64,845	142,732	(3,345,724)	.	.
C	4,059,329	5,628,816	3,529,358	3,316,300	886,690	2,798,683	366,336	100,269	833,364	196,168	(2,919,444)	.	18,795,869

Сводный отчет о деятельности за 2015 год: 30 Июня 2015

	Евро			Рубли			Остатки			Платежи			Убытки		
	тыс. евро			тыс. руб.			тыс. евро			тыс. евро			тыс. евро		
	Янв. 2015	Фев. 2015	Март 2015	Янв. 2015	Фев. 2015	Март 2015	Янв. 2015	Фев. 2015	Март 2015	Янв. 2015	Фев. 2015	Март 2015	Янв. 2015	Фев. 2015	Март 2015
Евро	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
Итого	303,536	66,669	275,915	2,455,787		119,526			102,237	320,941	(3,644,611)				
Средства	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
Итого	38	176	(1,006)			7,961	6,494	148,650	(5,838)	3,469		(150)			159,794
Акции	5,527	24,038	(6,943)	(54)	386	3,786	108,790								135,530
Дивиденды	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
Итого	130,687	30,179	17,747	104,377	983	5,326	83,019	8,082	2,896	391,070	(579,182)	372			195,556
Итого	31,352	48,882	27,721	218,638	9,815	18,343	166,596	14,198	43,512	13,212	(442,111)	468,531			618,689
Товары	959,864	391,336	348,313	19,768	(44,643)	86,490	610,912	148,113	(142,248)	(22,849)	199,110	(476,688)			2,077,478
Итого	249,855	72,610	88,859	1,110	2,602	29,016	20,608	8,997	(3,455)	747		(45,881)			425,068
Налоги	710,009	318,726	259,454	18,658	(47,245)	57,474	590,304	139,116	(138,793)	(23,596)	199,110	(430,806)			1,652,411
Товары	19,789,115	11,284,269	11,489,721	26,842,408	2,798,186	4,413,656	15,637,555	4,169,390	4,027,447	4,703,838	(14,032,690)	4,470,594			95,593,489
Товары	12,264,598	6,244,818	6,350,415	26,243,460	2,051,089	3,013,666	11,914,351	3,326,028	3,650,603	2,151,726	(42,665,054)	30,816,921			65,362,621
Остатки															
Остатки															
Остатки	(176,825)	11,370	(18,690)	(102,921)	(2,479)	5,400	107,511		(782)	(41,743)		208,096			(11,063)
Личные															
Остатки	52,939	50,331	4,000	2		483,639	159,888	260,326	197,969	47,047		212,226			1,468,367
Остатки															
Остатки	571,433	255,948	179,549	222,533	433,695	368,983	11,028,575	71	16,659	5,324		80,912			13,163,682

11. RESTRICTED ASSETS OF THE GROUP AS AT 30 JUNE 2016

	31 December 2015	Current period addition	Current period decrease	30 June 2016
A				
C	1,228,043	20,342	(517,193)	731,192
N	588,835	88,523	(364,617)	312,741
L	4,009,785	1,699,475	(267,408)	5,441,852
	<u>5,826,663</u>	<u>1,808,340</u>	<u>(1,149,218)</u>	<u>6,485,785</u>
T				

12. CONTINGENCIES

(1) Contingent liabilities

CIMC R. G. F.
US\$8,225,000 (RMB54,542,000)
Y. CIMC T. H. S. V. C., L. (Y TH) G.
Y TH
RMB26,530,000.

(2)

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

As of June 30, 2016, the Group had outstanding performance guarantees issued by the bank of RMB1,571,477,000 (31 December 2015: RMB1,022,074,000).

As of June 30, 2016, the Group had outstanding letters of credit issued by the bank of RMB639,247,000, RMB402,292,000, RMB167,717,000, RMB40,969,000, RMB19,983,000, RMB8,286,000 (31 December 2015: RMB625,391,000).

As of June 30, 2016, the Group had outstanding performance guarantees issued by the bank of US\$131,000,000 (31 December 2015: RMB868,687,000), US\$74,120,000 (RMB491,505,000), US\$24,880,000 (RMB164,984,000), US\$32,000,000 (RMB212,198,000), (31 December 2015: RMB986,776,000).

As of June 30, 2016, the Group had outstanding performance guarantees issued by the bank of RMB238,747,000, US\$24,635,000 (RMB163,360,000), RMB215,146,000, US\$16,041,000 (RMB106,370,000), RMB15,567,000, US\$3,348,000 (RMB22,204,000), RMB8,034,000, US\$5,246,000 (RMB34,786,000), (31 December 2015: RMB777,036,000).

(4) Significant pending litigations

The Group had pending litigations as of June 30, 2016, of US\$2,000,000 (31 December 2015: RMB13,262,000).

13. COMMITMENTS

Significant commitments

(1) Capital commitments

	30 June 2016	31 Dec 2015
Estimated amount of capital commitments expected to be incurred within the next 12 months	4,097	10,657
Estimated amount of capital commitments expected to be incurred after 12 months	78,734	556,006
Estimated amount of capital commitments expected to be incurred after 12 months	254,150	383,489
Estimated amount of capital commitments expected to be incurred after 12 months	3,216	10,029
Total	340,197	960,181

	30 June 2016	31 Dec 2015
Estimated amount of capital commitments expected to be incurred within the next 12 months	3,216	10,029

(2) Operating lease commitments

The following table shows the estimated amount of operating lease commitments expected to be incurred within the next 12 months and after 12 months:

	30 June 2016	31 Dec 2015
Within 12 months	53,578	45,565
Over 12 months	26,758	32,499
Over 24 months	25,568	20,454
Over 36 months	55,984	70,025
Total	161,888	168,543

On 30 June 2016, the Group had operating lease commitments of RMB44,177,000 (31 Dec 2015: RMB65,711,000).

14. SUPPLEMENTARY INFORMATION

Return on Net Assets and Earnings Per Share

I O S G C I D D K C
O S P N . 9 C D R N A E P