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

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(H Share Stock Code: 2039)**
**(A Share Stock Code: 000039)**

## RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2016 (SUMMARY OF THE 2016 ANNUAL REPORT)

## 1 IMPORTANT NOTICE

**1.1** [illegible] (**Board**) [illegible] (**Company**) [illegible] (**Announcement**) [illegible] (**2016 Annual Report**)-

[illegible]

**1.2** [illegible] (**Board Meeting**)- [illegible]

**1.3** [illegible] (**Group**) [illegible] (**CASBE**)- [illegible] (**PricewaterhouseCoopers**) [illegible]

**1.4** [illegible]

**1.5**

中國國際海運集裝箱（集團）股份有限公司

中集集團

## 2.2 Contact Persons and Means of Communication

| | Yu Yuqun | Wang Xinjiu | Shen Yang |
|---|---|---|---|
| | | | |
| | ( ) | ( ) | ( ) |
| | ( ) | ( ) | ( ) |
| | | | |

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

### 3.1 Retrospective Adjustment to or Restatement of the Accounting Data for Prior Years by the Company due to Change of Accounting Policies and Correction of Accounting Errors

[illegible]

[illegible]

[illegible]

*Unit: RMB thousand*

| | 2016 | [illegible] | [illegible] | [illegible] (%) | [illegible] | [illegible] |
|---|---|---|---|---|---|---|
| [illegible] | 51,111,652 | [illegible] | [illegible] | [illegible] % | [illegible] | [illegible] |
| [illegible] | 539,660 | [illegible] | [illegible] | [illegible] % | [illegible] | [illegible] |
| [illegible] | 511,420 | [illegible] | [illegible] | [illegible] % | [illegible] | [illegible] |
| [illegible] | 2,341,619 | [illegible] | [illegible] | [illegible] % | [illegible] | [illegible] |
| [illegible] | 0.14 | [illegible] | [illegible] | [illegible] % | [illegible] | [illegible] |
| [illegible] | 0.14 | [illegible] | [illegible] | [illegible] % | [illegible] | [illegible] |
| [illegible] (%) | 2% | [illegible] % | [illegible] % | [illegible] (%) | [illegible] % | [illegible] % |

| | As at the end of 2016 | [illegible] | [illegible] | [illegible] (%) | [illegible] | [illegible] |
|---|---|---|---|---|---|---|
| [illegible] | 124,614,748 | [illegible] | [illegible] | [illegible] % | [illegible] | [illegible] |
| [illegible] | 29,285,970 | [illegible] | [illegible] | [illegible] % | [illegible] | [illegible] |

## 3.2 Key Accounting Data of the Group for the Last Five Years

*Unit: RMB thousand*

| Income Statement Items | 2016 | For the year ended 31 December | | | | |
|---|---|---|---|---|---|---|
| | | [illegible] | [illegible] (%) | [illegible] | [illegible] | [illegible] |
| [illegible] | 51,111,652 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 800,538 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 1,702,051 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 967,068 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 734,983 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 539,660 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 195,323 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 511,420 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |

*Unit: RMB thousand*

| Assets and liabilities Items | 2016 | As at 31 December | | | | |
|---|---|---|---|---|---|---|
| | | [illegible] | [illegible] (%) | [illegible] | [illegible] | [illegible] |
| [illegible] | 53,352,031 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 71,262,717 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 124,614,748 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 46,249,215 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 39,230,741 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 85,479,956 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 29,285,970 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 9,848,822 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 39,134,792 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |

*Unit: RMB thousand*

| Cash Flow Items | 2016 | For the year ended 31 December | | | | |
|---|---|---|---|---|---|---|
| | | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | 2,341,619 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | (6,854,655) | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 7,511,046 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |

## 3.3 Key Financial Indicators of the Group for the Last Five Years

| Key Financial Indicators | 2016 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
|---|---|---|---|---|---|---|
| [illegible] | 0.14 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 0.14 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] | 0.79 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] (%) | 1% | [illegible] % | [illegible] % | [illegible] % | [illegible] % | [illegible] % |

| | As at 31 December 2016 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
|---|---|---|---|---|---|---|
| [illegible] | 9.83 | [illegible] | [illegible] % | [illegible] | [illegible] | [illegible] |
| [illegible] (%) | 2% | [illegible] % | [illegible] % | [illegible] % | [illegible] % | [illegible] % |

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

*Unit: RMB thousand*

| Items | 2016 | [illegible] | [illegible] |
|---|---|---|---|
| [illegible] | 264,552 | [illegible] | [illegible] |
| [illegible] | 497,336 | [illegible] | [illegible] |
| [illegible] | – | | [illegible] |
| [illegible] | 399,704 | [illegible] | [illegible] |
| [illegible] | 361,353 | [illegible] | [illegible] |
| [illegible] | – | [illegible] | [illegible] |
| [illegible] | 139,625 | [illegible] | [illegible] |
| [illegible] | (1,362,915) | [illegible] | [illegible] |
| [illegible] | (422,180) | [illegible] | [illegible] |
| [illegible] | 150,765 | [illegible] | [illegible] |
| **Total** | **28,240** | [illegible] | [illegible] |

## 4 SHAREHOLDINGS AND SHAREHOLDING STRUCTURE CHART

### 4.1 Number of Shareholders and Shareholdings

[illegible]

[illegible] **Hong Kong Listing Rules** [illegible]

## 4.2 Shareholdings of the Top Ten Shareholders as at the End of the Reporting Period (Prepared According to the Relevant Provisions of Domestic Securities Regulatory Rules)

| | | Shareholdings of the shareholders who hold above 5% or the top ten shareholders | | | | |
|---|---|---|---|---|---|---|
| Name of shareholders | Nature of shareholders | Percentage of shareholding | Number of shares held at the end of the Reporting Period | Changes during the Reporting Period | Number of shares held with selling restrictions | Number of shares held without selling restrictions |
| [illegible] *(Note 1)* | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] *(Note 2)* | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible]% | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | | [illegible] | | | | |

*Note 1:* *As at 31 December 2016, HKSCC Nominees Limited was the registered holder of the 1,651,313,071 H shares, including (but not limited to) 730,557,217 H shares of the Company held by China Merchants Group Limited (“**China Merchants Group**”) through its subsidiaries, 25,322,106 H shares of the Company held by China COSCO Shipping Corporation Limited (“**China COSCO Shipping**”) through its subsidiary Long Honour Investments Limited (“**Long Honour**”), 155,420,437 H shares of the Company held by COSCO Container Industries Limited, and 215,203,846 H shares of the Company held by Hony Capital Management Limited through its subsidiary Broad Ride Limited.*

*Note 2:* *As at 31 December 2016, COSCO Container Industries Limited still held 432,171,843 A shares and 65,099,638 H shares which had not been deposited with HKSCC Nominees Limited.*

## 4.3 Disclosure of Substantial Shareholders under the Securities and Futures Ordinance of Hong Kong

[illegible]

| Name of shareholder | Nature of shareholding | Number of shares | Capacity | Percentage of such shares in the issued share capital of the same class (%) | Percentage of such shares in the total share capital (%) |
|---|---|---|---|---|---|
| [illegible] | [illegible] | [illegible] ( ) | [illegible] | [illegible] % | [illegible] % |
| [illegible] | [illegible] | [illegible] ( ) | [illegible] | [illegible] % | [illegible] % |
| | [illegible] | [illegible] ( ) | [illegible] | [illegible] % | [illegible] % |
| [illegible] | [illegible] | [illegible] ( ) | [illegible] | [illegible] % | [illegible] % |
| [illegible] | [illegible] | [illegible] ( ) | [illegible] | [illegible] % | [illegible] % |
| | [illegible] | [illegible] ( ) | [illegible] | [illegible] % | [illegible] % |
| [illegible] | [illegible] | [illegible] ( ) | [illegible] | [illegible] % | [illegible] % |

( ) [illegible]

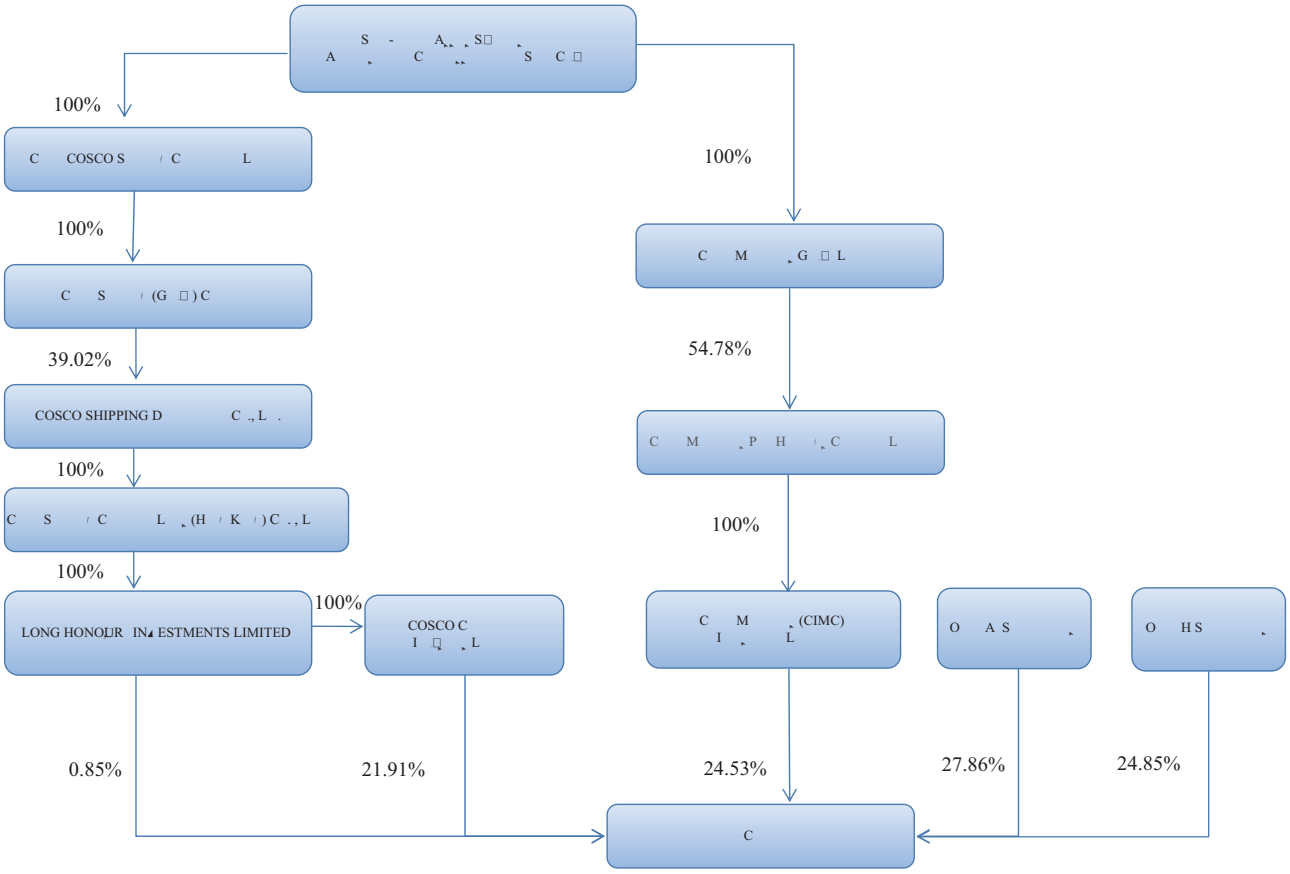
*Note 1:* *China Merchants Group, through its subsidiary (including China Merchants Port Holdings Company Limited and China Merchants (CIMC) Investment Limited etc.), had an interest in the H shares of the Company, and all the 730,557,217 H shares (long position) were held in the capacity as interest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

*Note 2:* *China COSCO Shipping, through its subsidiaries (including China Shipping (Group) Company ("**China Shipping**"), COSCO SHIPPING Development Co., Ltd. ("**COSCO SHIPPING Development**"), Long Honour and COSCO Container Industries Limited etc.), had an interest in the A Shares and H Shares of the Company, and 432,171,843 A Shares and 245,842,181 H Shares (long position) were held in the capacity as interest of corporation controlled by the substantial Shareholder.*

*Note 3:* *Hony Capital Management Limited, through subsidiaries including Broad Ride Limited, had an interest in the H shares of the Company, and 215,203,846 H shares (long position) were held in the capacity as interest of corporation controlled by the substantial shareholder and 143,048,050 H Shares were held in the capacity as person having security interest in shares.*

[illegible] ( [illegible] ) [illegible]

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




# 5 DIRECTORS' REPORT

## 5.1 Overview

[illegible]

[illegible] **SOE** [illegible]

[illegible]

***Consolidated Operating Results***

*Unit: RMB thousand*

| | **2016** | [illegible] | [illegible] (%) |
|---|---|---|---|
| [illegible] | **51,111,652** | [illegible] | [illegible] (%) |
| [illegible] | **800,538** | [illegible] | [illegible] (%) |
| [illegible] | **539,660** | [illegible] | [illegible] (%) |
| [illegible] | **2,341,619** | [illegible] | [illegible] % |
| [illegible] | **3,079,544** | [illegible] | [illegible] % |

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

(地方智慧，全球運營)

[illegible]

[illegible]

[illegible] (**Briggs**)- [illegible]

[illegible] (**Vendors**) [illegible]

(**Advanced Manufacturing Industry Investment Fund**)

[illegible]

[illegible] & [illegible] (中海油能源發展股份有限公司) [illegible] # [illegible] (藍鯨 號) [illegible]

(**CIMC Offshore**) [illegible] % [illegible] (中集海洋工程有限公司) [illegible] (中集前海融資租賃（深圳）有限公司) (**CIMC Qianhai Leasing**) [illegible] (天津永旺機械設備租賃有限公司) (**Tianjin Yongwang**) [illegible] (深圳紅樹林創業投資有限公司) [illegible] #

*Logistics Service Business*

[illegible]

[illegible]

[illegible] %- [illegible] %- [illegible]

(振華物流) (中世運) ， (世鐵特貨（北京）國際物流有限公司) (中世運（北京）國際物流有限公司)

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

*Airport Facilities Equipment Business*

(**CIMC Tianda**) (**Ziegler**)-

### *Real Estate Development Business*

[illegible]

[illegible]

***Other Businesses***

***Modular Building Business***

(中集模塊化建築投資公司) (箱式鋼結構集成模塊建築體系規程)

***Multimodal Transport Business***

(中集多式聯運發展有限公司) (**CIMC Multimodal Transport Company**)

## 5.3 Business Prospects of the Group in 2017

### *5.3.1 Macroeconomic Environment and Policies*

[illegible]

### *5.3.2 Industry Development Trend and Market Outlook*

**In respect of the container manufacturing business,** [illegible]

**In respect of the road transportation vehicle business,** [illegible]

**In respect of the energy, chemical and liquid food equipment business,** [illegible] (《能源發展「十三五」規劃》) [illegible] % [illegible] (  = %)- [illegible] (  ) (《中國天然氣發展報告 (  年)》) [illegible] (國家能源局油氣司) [illegible] (國務院發展研究中心資源與環境政策研究所) [illegible] (國土資源部油氣資源戰略研究中心) [illegible]

**In respect of the offshore engineering business,** [illegible]

**In respect of the logistics services business,** [illegible]

**In respect of the heavy truck business,** [illegible]

**In respect of the airport facilities equipment business,** [illegible]

**In respect of the real estate development business,** [illegible]

**In respect of the financial business,** [illegible]

### *5.3.3 Overall Operation Targets and Initiatives for Main Business Segments*

[illegible]

**In respect of the container manufacturing business,** [illegible]

**In respect of the road transportation vehicle business,** [illegible]

**In respect of the logistics services business,** [illegible]

**In respect of the heavy truck business,** [illegible]

**In respect of the airport facilities equipment business,** [illegible]

**In respect of the financial business** [illegible]

**Fluctuations of financial market and exchange risks.** [illegible]

**Market competition risks.** [illegible]

**Employment and environmental protection pressure and risks.** [illegible]

[illegible]

### *Income Analysis by Segment and Region*

[illegible]

*Unit: RMB thousand*

| Segment | 2016 Amount | 2016 Percentage in total revenue (%) | [illegible] | [illegible] (%) |
|---|---|---|---|---|
| [illegible] | 11,066,999 | 21.65% | [illegible] | [illegible] % |
| [illegible] | 14,694,682 | 28.75% | [illegible] | [illegible] % |
| [illegible] | 9,353,786 | 18.30% | [illegible] | [illegible] % |
| [illegible] | 4,305,630 | 8.42% | [illegible] | [illegible] % |
| [illegible] | 3,213,229 | 6.29% | [illegible] | [illegible] % |
| [illegible] | 7,129,456 | 13.95% | [illegible] | [illegible] % |
| [illegible] | 2,302,412 | 4.50% | [illegible] | [illegible] % |
| [illegible] | 723,090 | 1.41% | [illegible] | [illegible] % |
| [illegible] | 1,725,766 | 3.38% | [illegible] | [illegible] % |
| [illegible] | 2,219,576 | 4.34% | [illegible] | [illegible] % |
| [illegible] | (5,622,974) | (10.99%) | ([illegible]) | ([illegible] %) |
| [illegible] | 51,111,652 | 100.00% | [illegible] | [illegible] % |

[illegible]

*Unit: RMB thousand*

| Region (by receivers) | 2016 Revenue | 2016 Percentage in total revenue (%) | [illegible] | [illegible] (%) |
|---|---|---|---|---|
| [illegible] | 23,563,045 | 46.10% | [illegible] | [illegible] % |
| [illegible] | 9,718,213 | 19.01% | [illegible] | [illegible] % |
| [illegible] | 8,068,004 | 15.79% | [illegible] | [illegible] % |
| [illegible] | 7,266,749 | 14.22% | [illegible] | [illegible] % |
| [illegible] | 2,495,641 | 4.88% | [illegible] | [illegible] % |
| [illegible] | 51,111,652 | 100.00% | [illegible] | [illegible] % |

[illegible]

### *Cost of Sales and Gross Profit*

[illegible]

*Unit: RMB thousand*

| Segment | 2016 Cost of sales | 2016 Percentage in total cost of sales (%) | [illegible] | [illegible] (%) |
|---|---|---|---|---|
| [illegible] | 9,889,804 | 23.84% | [illegible] | [illegible] % |
| [illegible] | 11,930,401 | 28.76% | [illegible] | [illegible] % |
| [illegible] | 7,578,594 | 18.27% | [illegible] | [illegible] % |
| [illegible] | 3,867,815 | 9.32% | [illegible] | [illegible] % |
| [illegible] | 2,574,119 | 6.21% | [illegible] | [illegible] % |
| [illegible] | 6,350,562 | 15.31% | [illegible] | [illegible] % |
| [illegible] | 1,012,075 | 2.44% | [illegible] | [illegible] % |
| [illegible] | 381,781 | 0.92% | [illegible] | [illegible] % |
| [illegible] | 1,693,072 | 4.08% | [illegible] | [illegible] % |
| [illegible] | 1,967,530 | 4.74% | [illegible] | [illegible] % |
| [illegible] | (5,763,736) | (13.89%) | [illegible] | [illegible] %) |
| [illegible] | 41,482,017 | 100.00% | [illegible] | [illegible] % |

[illegible]

*Unit: RMB thousand*

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

[illegible]

### *Non-operating Income*

[illegible]

### *Technology Development Costs*

[illegible]

### *Selling and Distribution Expenses*

[illegible]

### *General and Administrative Expenses*

[illegible]

### *Financial Expenses*

[illegible]

### *Provisions for Asset Impairment*

[illegible]

### *Income Tax Expenses*

[illegible]

### *Profits Attributable to Minority Shareholders*

[illegible]

### *Cash Flows*

[illegible]

*Unit: RMB thousand*

| Item | 2016 | [illegible] | [illegible] |
|---|---|---|---|
| [illegible] | **52,132,383** | [illegible] | [illegible] |
| [illegible] | **49,790,764** | [illegible] | [illegible] |
| [illegible] | **2,341,619** | [illegible] | [illegible] |
| [illegible] | **2,010,159** | [illegible] | [illegible] |
| [illegible] | **8,864,814** | [illegible] | [illegible] |
| [illegible] | **(6,854,655)** | [illegible] | [illegible] |
| [illegible] | **64,307,817** | [illegible] | [illegible] |
| [illegible] | **56,796,771** | [illegible] | [illegible] |
| [illegible] | **7,511,046** | [illegible] | [illegible] |
| [illegible] | **3,079,544** | [illegible] | [illegible] |

[illegible]

### *Liquidity and Financial Resources*

[illegible]

### *Bank Loans and Other Borrowings*

[illegible]

*Unit: RMB thousand*

| | 31 December 2016 | [illegible] |
|---|---|---|
| [illegible] | **15,729,787** | [illegible] |
| [illegible] | **3,525,710** | [illegible] |
| [illegible] | **–** | [illegible] |
| [illegible] | **27,023,222** | [illegible] |
| [illegible] | **7,986,500** | [illegible] |
| [illegible] | **1,666,966** | |
| [illegible] | **55,932,185** | [illegible] |

[illegible]

[illegible]

[illegible]

### *Capital Structure*

[illegible]

### *Material Changes in Assets and Liabilities*

*Unit: RMB thousand*

| | 31 December 2016 | | 31 December 2015 (Restated) | | | Reasons for the material changes |
|---|---|---|---|---|---|---|
| | Amount | % of total assets | Amount | % of total assets | % change | |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |

***Pledge of Assets***

[illegible]

*Unit: RMB thousand*

| | [illegible] | [illegible] | [illegible] | **31 December 2016** |
|---|---|---|---|---|
| [illegible] | | | [illegible] | **987,257** |
| [illegible] | [illegible] | [illegible] | [illegible] | **206,753** |
| [illegible] | [illegible] | [illegible] | [illegible] | **8,164,729** |
| [illegible] | [illegible] | [illegible] | | **398,144** |
| [illegible] | [illegible] | [illegible] | [illegible] | **9,756,883** |

[illegible]

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

[illegible]

*Unit: RMB thousand*

**Major investees**

| **Company name** | **Main business** | **Equity interests of the investee held by the Company** *(%)* | **Investment made in the Reporting Period** |
|---|---|---|---|
| [illegible] | [illegible] | [illegible] % | [illegible] |

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

[illegible]

### *Contingent Liabilities*

[illegible]

### *Use of Proceeds*

[illegible]

### *Employees and Remuneration Policies*

[illegible]

### *Employee Training Programme*

[illegible]

### *Employee Pension Benefits*

[illegible]

[illegible]

[illegible]

**First Tranche of Share Options** [illegible] **Second Tranche of Share Options** [illegible]

[illegible]

[illegible]

[illegible]

### *Investment Properties*

[illegible]

( **Non-public Issuance of A Shares** )-

( **CSRC** )

(《中國證監會行政許可申請受理通知書》( 號))

(《中國證監會行政許可項目審查反饋意見通知書》( 號))

(www- ) (www- ) (www- )

( **Pteris**

) $ - ( $ )-

%

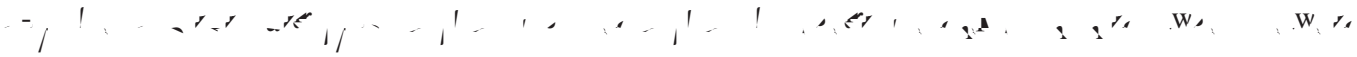
(www- ) (www- ) (www- )

(www- ) (www- ) (www- )

[illegible]

[illegible]

[illegible]



## 8 FINANCIAL REPORT

### 8.1 Explanation for Changes in Accounting Policies, Accounting Estimates or Calculation Method as Compared with those for Last Annual Report

***Changes in critical accounting policies*** **– the measurement of investment properties changes from cost mode to fair value mode:**

| | | | 31 December 2016 |
|---|---|---|---|
| | ( ) | ( ) | |
| | | | **480,790** |
| | | | **2,200** |
| | | | **112,598** |
| | | | **3,383** |
| | | | **56,589** |
| | | | **128,633** |
| | | | **181,787** |

| | **2016** |
|---|---|
| | **11,392** |
| | **190** |
| | **75,792** |
| | **22,951** |
| | **25,299** |

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

☐ [illegible]

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

[illegible]

[illegible]

[illegible]

## 8.4 Statement of the Board and the Supervisory Committee on the "Non-Standard Auditing Report" issued by the Auditor

☐ [illegible]

## 8.5 Financial Statements Prepared in Accordance with CASBE

### 8.5.1 Consolidated Balance Sheet (audited)

*Unit: RMB thousand*

| | *Note* | **31 December 2016** | [illegible] | [illegible] |
|---|---|---|---|---|
| | | | ([illegible]) | ([illegible]) |
| **Assets** | | | | |
| **Current assets:** | | | | |
| [illegible] | | **6,325,998** | [illegible] | [illegible] |
| [illegible] | | **141,160** | [illegible] | [illegible] |
| [illegible] | | **1,536,191** | [illegible] | [illegible] |
| [illegible] | *4* | **11,526,075** | [illegible] | [illegible] |
| [illegible] | | **2,165,982** | [illegible] | [illegible] |
| [illegible] | | **9,250** | [illegible] | [illegible] |
| [illegible] | | **41,959** | [illegible] | [illegible] |
| [illegible] | | **9,347,887** | [illegible] | [illegible] |
| [illegible] | | **17,409,515** | [illegible] | [illegible] |
| [illegible] | | **203,847** | | |
| [illegible] | | **3,941,689** | | |

## 8.5.1 Consolidated Balance Sheet (audited) (Continued)

*Unit: RMB thousand*

| | *Note* | **31 December 2016** | [illegible] | [illegible] |
|---|---|---|---|---|
| | | | ([illegible]) | ([illegible]) |
| **Liabilities and shareholders' equity** | | | | |
| **Current liabilities:** | | | | |
| [illegible] | | **15,729,787** | [illegible] | [illegible] |
| [illegible] | | **141,806** | [illegible] | [illegible] |
| [illegible] | | **1,551,582** | [illegible] | [illegible] |
| [illegible] | *5* | **10,160,951** | [illegible] | [illegible] |
| [illegible] | | **3,780,694** | [illegible] | [illegible] |
| [illegible] | | **2,115,108** | [illegible] | [illegible] |
| [illegible] | | **1,092,030** | [illegible] | [illegible] |
| [illegible] | | **303,375** | [illegible] | [illegible] |
| [illegible] | | **16,746** | [illegible] | [illegible] |
| [illegible] | | **5,154,073** | [illegible] | [illegible] |
| [illegible] | | **847,429** | [illegible] | [illegible] |
| [illegible] | | **3,667,872** | [illegible] | [illegible] |
| [illegible] | | **1,687,762** | [illegible] | [illegible] |
| **Total current liabilities** | | **46,249,215** | [illegible] | [illegible] |
| **Non-current liabilities:** | | | | |
| [illegible] | | **61,235** | [illegible] | [illegible] |
| [illegible] | | **27,023,222** | [illegible] | [illegible] |
| [illegible] | | **7,986,500** | [illegible] | [illegible] |
| [illegible] | | **529,372** | [illegible] | [illegible] |
| [illegible] | | **9,704** | [illegible] | [illegible] |
| [illegible] | | **839,738** | [illegible] | [illegible] |
| [illegible] | | **657,414** | [illegible] | [illegible] |
| [illegible] | | **2,123,556** | [illegible] | [illegible] |
| **Total non-current liabilities** | | **39,230,741** | [illegible] | [illegible] |
| **Total liabilities** | | **85,479,956** | [illegible] | [illegible] |
| **Shareholders' equity:** | | | | |
| [illegible] | | **2,978,577** | [illegible] | [illegible] |
| [illegible] | | **2,049,035** | [illegible] | [illegible] |
| [illegible] | | **3,126,585** | [illegible] | [illegible] |
| [illegible] | | **357,341** | ([illegible]) | ([illegible]) |
| [illegible] | | **3,279,379** | [illegible] | [illegible] |
| [illegible] | *6* | **17,495,053** | [illegible] | [illegible] |
| **Total equity attributable to shareholders and other equity holders of the Company** | | **29,285,970** | [illegible] | [illegible] |
| **Minority interests** | | **9,848,822** | [illegible] | [illegible] |
| **Total shareholders' equity** | | **39,134,792** | [illegible] | [illegible] |
| **Total liabilities and shareholders' equity** | | **124,614,748** | [illegible] | [illegible] |

### 8.5.2 Balance Sheet of the Company (audited)

*Unit: RMB thousand*

| | 31 December 2016 | [illegible] |
|---|---|---|
| **Assets** | | |
| **Current assets:** | | |
| [illegible] | 2,660,222 | [illegible] |
| [illegible] | 4,755,818 | [illegible] |
| [illegible] | 13,131,416 | [illegible] |
| [illegible] | 9,272 | [illegible] |
| **Total current assets** | 20,556,728 | [illegible] |
| **Non-current assets:** | | |
| [illegible] | 388,905 | [illegible] |
| [illegible] | 9,375,276 | [illegible] |
| [illegible] | 102,372 | [illegible] |
| [illegible] | 844 | [illegible] |
| [illegible] | 14,466 | [illegible] |
| [illegible] | 40,730 | [illegible] |
| [illegible] | 52,280 | [illegible] |
| **Total non-current assets** | 9,974,873 | [illegible] |
| **Total assets** | 30,531,601 | [illegible] |

### 8.5.2 Balance Sheet of the Company (audited) (Continued)

*Unit: RMB thousand*

| | 31 December 2016 | [illegible] |
|---|---|---|
| **Liabilities and shareholders' equity** | | |
| **Current liabilities:** | | |
| [illegible] | 2,710,000 | |
| [illegible] | 65 | |
| [illegible] | – | |
| [illegible] | 205,760 | |
| [illegible] | 3,646 | |
| [illegible] | 75,755 | |
| [illegible] | 2,990,804 | |
| [illegible] | 79,104 | |
| [illegible] | 800,000 | |
| **Total current liabilities** | 6,865,134 | |
| **Non-current liabilities:** | | |
| [illegible] | 3,296 | |
| [illegible] | 1,621,000 | |
| [illegible] | 7,986,500 | |
| [illegible] | 37,429 | |
| **Total non-current liabilities** | 9,648,225 | |
| **Total liabilities** | 16,513,359 | |
| **Shareholders' equity:** | | |
| [illegible] | 2,978,577 | |
| [illegible] | 2,049,035 | |
| [illegible] | 3,287,149 | |
| [illegible] | 43,754 | |
| [illegible] | 3,279,379 | |
| [illegible] | 2,380,348 | |
| **Total equity of shareholders and other equity holders** | 14,018,242 | |
| **Total liabilities and shareholders' equity** | 30,531,601 | |

### 8.5.3 Consolidated Income Statement (audited)

*Unit: RMB thousand*

| Item | Note | 2016 | [illegible] |
|---|---|---|---|
| **I. Revenue** | *7* | **51,111,652** | [illegible] |
| [illegible] | *7* | **41,482,017** | [illegible] |
| [illegible] | | **503,099** | [illegible] |
| [illegible] | | **2,156,980** | [illegible] |
| [illegible] | | **4,208,598** | [illegible] |
| [illegible] | | **719,109** | [illegible] |
| [illegible] | *8* | **2,089,634** | [illegible] |
| [illegible] | | **613,913** | [illegible] |
| [illegible] | | **234,410** | [illegible] |
| [illegible] | | **87,266** | [illegible] |
| **II. Operating profit** | | **800,538** | [illegible] |
| [illegible] | | **1,212,806** | [illegible] |
| [illegible] | | **451,565** | [illegible] |
| [illegible] | | **311,293** | [illegible] |
| [illegible] | | **187,013** | [illegible] |
| **III. Total profit** | | **1,702,051** | [illegible] |
| [illegible] | *9* | **967,068** | [illegible] |
| **IV. Net profit** | | **734,983** | [illegible] |
| [illegible] | | **539,660** | [illegible] |
| [illegible] | | **195,323** | [illegible] |
| **V. Other comprehensive income, net of tax** | | **967,346** | [illegible] |
| [illegible] | | **871,818** | [illegible] |
| [illegible] | | **871,818** | [illegible] |
| [illegible] | | **(104)** | [illegible] |
| [illegible] | | **4,154** | [illegible] |
| [illegible] | | **477,398** | [illegible] |
| [illegible] | | **390,370** | [illegible] |
| [illegible] | | **95,528** | [illegible] |
| **VI. Total comprehensive income** | | **1,702,329** | [illegible] |
| [illegible] | | **1,411,478** | [illegible] |
| [illegible] | | **290,851** | [illegible] |
| **VII. Earnings per share** | | | |
| [illegible] | *10(1)* | **0.14** | [illegible] |
| [illegible] | *10(2)* | **0.14** | [illegible] |

### 8.5.4 Income Statement of the Company (audited)

*Unit: RMB thousand*

| Item | | 2016 | |
|---|---|---|---|
| I. | Revenue | 156,526 | |
| | | 24,006 | |
| | | 3,373 | |
| | | (285,476) | |
| | | (353,608) | ( ) |
| | | 10,895 | |
| | | 1,259,065 | |
| II. | Operating profit | 2,038,191 | |
| | | 33,173 | |
| | | 116 | |
| | | 79,573 | |
| | | 66 | |
| III. | Total profit | 1,991,791 | |
| | ( ) | 164,168 | ( ) |
| IV. | Net profit | 1,827,623 | |
| V. | Net amount of other comprehensive income, net of tax | – | |
| VI. | Total comprehensive income | 1,827,623 | |

### 8.5.5 Consolidated Cash Flow Statement (audited) (Continued)

*Unit: RMB thousand*

| Item | 2016 | |
|---|---|---|
| **III. Cash flows from financing activities:** | | |
| [illegible] | 1,768,906 | [illegible] |
| [illegible] | 1,760,575 | [illegible] |
| [illegible] | – | [illegible] |
| [illegible] | 54,548,656 | [illegible] |
| [illegible] | 7,986,500 | |
| [illegible] | 3,755 | [illegible] |
| **Sub-total of cash inflows from financing activities** | 64,307,817 | [illegible] |
| [illegible] | 52,820,203 | [illegible] |
| [illegible] | 3,228,079 | [illegible] |
| [illegible] | 161,253 | [illegible] |
| [illegible] | 748,489 | [illegible] |
| **Sub-total of cash outflows from financing activities** | 56,796,771 | [illegible] |
| **Net cash flows from financing activities** | 7,511,046 | [illegible] |
| **IV. Effect of foreign exchange rate changes on cash and cash equivalents** | 81,534 | [illegible] |
| **V. Net increase in cash and cash equivalents** | 3,079,544 | [illegible] |
| [illegible] | 3,259,123 | [illegible] |
| **VI. Cash and cash equivalents at the end of the year** | 6,338,667 | [illegible] |

### 8.5.6 Cash Flow Statement of the Company (audited)

*Unit: RMB thousand*

| Item | 2016 | [illegible] |
|---|---|---|
| **I. Cash flows from operating activities:** | | |
| [illegible] | 156,526 | [illegible] |
| [illegible] | 257,702 | [illegible] |
| **Sub-total of cash inflows from operating activities** | 414,228 | [illegible] |
| [illegible] | 39,842 | [illegible] |
| [illegible] | 219,452 | [illegible] |
| [illegible] | 16,698 | [illegible] |
| [illegible] | 4,933,042 | [illegible] |
| **Sub-total of cash outflows from operating activities** | 5,209,034 | [illegible] |
| **Net cash flows from operating activities** | (4,794,806) | ([illegible]) |
| **II. Cash flows from investing activities:** | | |
| [illegible] | – | [illegible] |
| [illegible] | 245,460 | [illegible] |
| [illegible] | 3,037 | [illegible] |
| [illegible] | 8,944 | [illegible] |
| **Sub-total of cash inflows from investing activities** | 257,441 | [illegible] |
| [illegible] | 41,191 | [illegible] |
| [illegible] | 77,991 | [illegible] |
| **Sub-total of cash outflows from investing activities** | 119,182 | [illegible] |
| **Net cash flows from investing activities** | 138,259 | [illegible] |

### 8.5.6 Cash Flow Statement of the Company (audited) (Continued)

*Unit: RMB thousand*

| Item | 2016 | |
|---|---|---|
| **III. Cash flows from financing activities:** | | |
| [illegible] | 8,176,000 | [illegible] |
| [illegible] | 7,986,500 | [illegible] |
| [illegible] | – | [illegible] |
| [illegible] | 8,331 | [illegible] |
| **Sub-total of cash inflows from financing activities** | 16,170,831 | [illegible] |
| [illegible] | 9,319,881 | [illegible] |
| [illegible] | 1,126,037 | [illegible] |
| [illegible] | 6,189 | [illegible] |
| **Sub-total of cash outflows from financing activities** | 10,452,107 | [illegible] |
| **Net cash flows from financing activities** | 5,718,724 | [illegible] |
| **IV. Effect of foreign exchange rate changes on cash and cash equivalents** | 428 | [illegible] |
| **V. Net increase/(decrease) in cash and cash equivalents** | 1,062,605 | ([illegible]) |
| [illegible] | 652,865 | [illegible] |
| **VI. Cash and cash equivalents at the end of the year** | 1,715,470 | [illegible] |

## 8.5.7 Consolidated Statement of Changes in Shareholders' Equity (audited)

*Unit: RMB thousand*

| Item | 2016 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Equity attributable to shareholders and other equity holders of the Company | | | | | | | |
| | Share capital | Other equity instruments | Capital surplus | Other comprehensive income | Surplus reserve | Undistributed profits | Minority interest | Total shareholders' equity |
| [illegible] | 2,977,820 | 2,033,043 | 3,181,863 | (514,477) | 3,203,578 | 17,805,808 | 7,033,280 | 35,720,915 |
| [illegible] | – | – | – | – | – | – | – | – |
| [illegible] | 2,977,820 | 2,033,043 | 3,181,863 | (514,477) | 3,203,578 | 17,805,808 | 7,033,280 | 35,720,915 |
| [illegible] | | | | | | | | |
| [illegible] | – | 119,792 | – | – | – | 419,868 | 195,323 | 734,983 |
| [illegible] | – | – | – | 871,818 | – | – | 95,528 | 967,346 |
| [illegible] | – | 119,792 | – | 871,818 | – | 419,868 | 290,851 | 1,702,329 |
| [illegible] | – | – | – | – | – | – | – | – |
| [illegible] | 757 | – | 7,574 | – | – | – | – | 8,331 |
| [illegible] | – | – | 227,441 | – | – | – | 3,330,875 | 3,558,316 |
| [illegible] | – | – | – | – | – | – | 29,565 | 29,565 |
| [illegible] | – | – | (22,239) | – | – | – | (726,250) | (748,489) |
| [illegible] | – | – | 903 | – | – | – | 8,097 | 9,000 |
| [illegible] | – | – | – | – | – | – | (7,762) | (7,762) |
| [illegible] | – | – | 1,692 | – | – | – | 2,063 | 3,755 |
| [illegible] | – | – | 22,316 | – | – | – | 10,068 | 32,384 |
| [illegible] | – | – | – | – | – | – | – | – |
| [illegible] | – | – | (300,000) | – | – | – | – | (300,000) |
| [illegible] | – | – | 7,035 | – | – | – | – | 7,035 |
| [illegible] | | | | | | | | |
| [illegible] | – | – | – | – | 75,801 | (75,801) | – | – |
| [illegible] | – | – | – | – | – | (654,822) | (121,965) | (776,787) |
| [illegible] | – | (103,800) | – | – | – | – | – | (103,800) |
| [illegible] | 2,978,577 | 2,049,035 | 3,126,585 | 357,341 | 3,279,379 | 17,495,053 | 9,848,822 | 39,134,792 |

*Notes:*

## 1. BASIS OF PREPARATION

[illegible]

[illegible]

[illegible]

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

[illegible]

## 3. PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

## 4. ACCOUNTS RECEIVABLE

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

*Unit: RMB thousand*

| | 31 December 2016 | [illegible] |
|---|---|---|
| [illegible] | **2,540,433** | [illegible] |
| [illegible] | **2,396,644** | [illegible] |
| [illegible] | **3,220,025** | [illegible] |
| [illegible] | **244,655** | [illegible] |
| [illegible] | **1,255,195** | [illegible] |
| [illegible] | **1,159,172** | [illegible] |
| [illegible] | **769,250** | [illegible] |
| [illegible] | **569,937** | [illegible] |

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

*Unit: RMB thousand*

| | 31 December 2016 | [illegible] |
|---|---|---|
| [illegible] | 10,329,997 | [illegible] |
| [illegible] | 989,469 | [illegible] |
| [illegible] | 548,922 | [illegible] |
| [illegible] | 286,923 | [illegible] |
| [illegible] | 12,155,311 | [illegible] |
| [illegible] | (629,236) | ([illegible]) |
| | 11,526,075 | [illegible] |

## 5. ACCOUNTS PAYABLE

**(1) The accounts payable is as follows:**

*Unit: RMB thousand*

| | 31 December 2016 | [illegible] |
|---|---|---|
| [illegible] | 8,303,845 | [illegible] |
| [illegible] | 461,925 | [illegible] |
| [illegible] | 259,029 | [illegible] |
| [illegible] | 658,048 | [illegible] |
| [illegible] | 150,029 | [illegible] |
| [illegible] | 135,159 | [illegible] |
| [illegible] | 129,178 | [illegible] |
| [illegible] | 63,738 | [illegible] |
| | 10,160,951 | [illegible] |

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

*Unit: RMB thousand*

| | 31 December 2016 | [illegible] |
|---|---|---|
| [illegible] | 9,535,350 | [illegible] |
| [illegible] | 414,188 | [illegible] |
| [illegible] | 153,893 | [illegible] |
| [illegible] | 57,520 | [illegible] |
| | 10,160,951 | [illegible] |

## 6. UNDISTRIBUTED PROFITS

*Unit: RMB thousand*

| | *Note* | **2016** | |
|---|---|---|---|
| [illegible] | | **17,805,808** | [illegible] |
| [illegible] | | **–** | [illegible] |
| [illegible] | | **17,805,808** | [illegible] |
| [illegible] | | **539,660** | [illegible] |
| [illegible] | | **(119,792)** | [illegible] |
| [illegible] | | **(75,801)** | [illegible] |
| [illegible] | *(1)* | **(654,822)** | [illegible] |
| [illegible] | | **17,495,053** | [illegible] |

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

*Unit: RMB thousand*

| | **2016** | |
|---|---|---|
| [illegible] | **–** | |
| [illegible] | **654,822** | [illegible] |

[illegible]

## 7. REVENUE AND COST OF SALES

*Unit: RMB thousand*

| | **2016** | |
|---|---|---|
| [illegible] | **49,960,016** | [illegible] |
| [illegible] | **1,151,636** | [illegible] |
| [illegible] | **51,111,652** | [illegible] |
| [illegible] | **41,019,009** | [illegible] |
| [illegible] | **463,008** | [illegible] |
| [illegible] | **41,482,017** | [illegible] |

## 8. ASSET IMPAIRMENT LOSSES

*Unit: RMB thousand*

| | 2016 | |
|---|---|---|
| [illegible] | 1,403,702 | [illegible] |
| [illegible] | 205,073 | [illegible] |
| [illegible] | 174,954 | [illegible] |
| [illegible] | 100,725 | [illegible] |
| [illegible] | 77,557 | [illegible] |
| [illegible] | 66,356 | [illegible] |
| [illegible] | 46,716 | [illegible] |
| [illegible] | 8,310 | [illegible] |
| [illegible] | 5,936 | |
| [illegible] | 305 | [illegible] |
| | 2,089,634 | [illegible] |

## 9. INCOME TAX EXPENSES

*Unit: RMB thousand*

| | 2016 | [illegible] |
|---|---|---|
| [illegible] | 985,708 | [illegible] |
| [illegible] | (18,640) | [illegible] |
| | 967,068 | [illegible] |

*Unit: RMB thousand*

| | 2016 | [illegible] |
|---|---|---|
| [illegible] | **1,702,051** | [illegible] |
| [illegible] | **340,144** | [illegible] |
| [illegible] | **(112,254)** | [illegible] |
| [illegible] | **122,230** | [illegible] |
| [illegible] | **(1,958)** | [illegible] |
| [illegible] | **(41,584)** | [illegible] |
| [illegible] | **362,965** | [illegible] |
| [illegible] | **340,729** | |
| [illegible] | **(38,008)** | [illegible] |
| [illegible] | **–** | [illegible] |
| [illegible] | **(5,302)** | [illegible] |
| [illegible] | **–** | [illegible] |
| [illegible] | **106** | [illegible] |
| [illegible] | **967,068** | [illegible] |

[illegible]

| | 2016 | [illegible] |
|---|---|---|
| **The Company** | **25%** | % |
| [illegible] | **15-25%** | % |
| [illegible] | **16.5-25%** | % |
| [illegible] | **36%** | % |
| [illegible] | **20%** | % |
| [illegible] | **15-35%** | % |
| [illegible] | **15.83-31.6%** | % |
| [illegible] | **20%** | % |
| [illegible] | **30%** | % |
| [illegible] | **25.5%** | % |
| [illegible] | **34%** | % |
| [illegible] | **23.5%** | % |
| [illegible] | **19%** | % |
| [illegible] | **20%** | % |
| [illegible] | **17%** | % |
| [illegible] | **26.3%** | % |

## 10. EARNINGS PER SHARE

### (1) Basic earnings per share

[illegible]

| | 2016 | [illegible] |
|---|---|---|
| [illegible] | | |
| [illegible] | 539,660 | [illegible] |
| [illegible] | (119,792) | [illegible] |
| [illegible] | 419,868 | [illegible] |
| [illegible] | 2,978,296 | [illegible] |
| [illegible] | 0.14 | [illegible] |
| [illegible] | 0.14 | [illegible] |

### (2) Diluted earnings per share

[illegible]

| | *Note* | 2016 | [illegible] |
|---|---|---|---|
| [illegible] | | | |
| [illegible] | | 539,660 | [illegible] |
| [illegible] | | (119,792) | [illegible] |
| [illegible] | | – | [illegible] |
| [illegible] | | | |
| [illegible] | | 419,868 | [illegible] |
| [illegible] | *(a)* | 2,984,119 | [illegible] |
| [illegible] | | 0.14 | [illegible] |

( ) [illegible]

| | 2016 | [illegible] |
|---|---|---|
| [illegible] | 2,978,296 | [illegible] |
| [illegible] | 5,823 | [illegible] |
| [illegible] | 2,984,119 | [illegible] |

[illegible]

## 11. SEGMENT REPORTING

[illegible]

[illegible]

[illegible]

[illegible]

*Unit: RMB thousand*

| Item | Containers 2016 | Road transportation vehicles 2016 | Energy, chemistry and liquid food equipment 2016 | Offshore engineering 2016 | Airport facilities equipment 2016 | Logistics services 2016 | Finance 2016 | Property development 2016 | Heavy trucks 2016 | Others 2016 | Elimination between segments 2016 | Total 2016 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| [illegible] | 10,521,948 | 14,462,631 | 9,093,044 | 459,747 | 3,213,229 | 7,081,494 | 2,302,412 | 895,106 | 1,641,820 | 1,440,221 | – | 51,111,652 |
| [illegible] | 545,051 | 232,051 | 260,742 | 3,845,883 | – | 47,962 | – | (172,016) | 83,946 | 779,355 | (5,622,974) | – |
| [illegible] | 9,672,008 | 11,838,314 | 7,414,373 | 3,809,783 | 2,496,377 | 6,300,173 | 1,012,075 | 379,143 | 1,685,239 | 1,930,739 | (5,519,215) | 41,019,009 |
| [illegible] | (998) | (3,107) | (2,070) | – | 14,585 | 61,632 | 17,403 | 4,703 | 1,946 | (6,828) | – | 87,266 |
| [illegible] | 18,016 | 152,894 | 1,464,867 | (19,232) | 22,025 | 43,998 | 292,880 | (135) | 94,583 | 1,003 | 18,735 | 2,089,634 |
| [illegible] | 417,648 | 275,135 | 282,341 | 342,384 | 125,851 | 118,727 | 189,279 | 12,280 | 134,951 | 293,234 | – | 2,191,830 |
| [illegible] | 157,579 | 67,766 | 51,424 | 96,384 | 2,101 | 12,121 | 213,585 | 33,639 | 2,686 | 1,185,665 | (1,680,615) | 142,335 |
| [illegible] | 31,240 | 90,022 | 72,028 | 331,438 | 18,845 | 37,326 | 144,493 | 16,363 | 93,606 | 1,172,147 | (1,105,650) | 901,858 |
| [illegible] | 489,836 | 1,028,130 | (736,026) | (206,377) | 156,989 | 503,603 | 913,964 | 190,217 | (354,182) | 203,537 | (487,640) | 1,702,051 |
| [illegible] | 126,347 | 261,317 | 157,081 | 6,247 | 25,986 | 144,177 | 90,311 | 36,424 | (29,492) | 111,035 | 37,635 | 967,068 |
| [illegible] | 363,489 | 766,813 | (893,107) | (212,624) | 131,003 | 359,426 | 823,653 | 153,793 | (324,690) | 92,502 | (525,275) | 734,983 |
| [illegible] | 16,678,921 | 14,944,863 | 13,548,051 | 32,691,493 | 3,718,616 | 4,633,572 | 36,497,514 | 3,172,175 | 4,289,499 | 39,707,987 | (45,267,943) | 124,614,748 |
| [illegible] | 8,597,535 | 7,735,967 | 9,120,841 | 30,739,199 | 2,288,967 | 3,275,908 | 29,345,686 | 1,571,309 | 3,874,014 | 43,797,506 | (54,866,976) | 85,479,956 |
| [illegible] | | | | | | | | | | | | |
| [illegible] | | | | | | | | | | | | |
| [illegible] | (250,332) | 49,470 | 1,396,933 | 88,898 | 16,051 | 48,348 | 296,255 | (155) | 92,132 | (667,427) | 230,504 | 1,300,677 |
| [illegible] | 30,129 | 105,392 | 10,387 | 33,288 | 485,275 | 509,225 | 396,362 | 104,192 | 196,155 | 291,814 | – | 2,162,219 |
| [illegible] | | | | | | | | | | | | |
| [illegible] | 911,137 | 1,715,136 | 323,296 | 427,645 | 262,359 | 239,856 | 1,777,109 | 74,813 | 62,455 | 720,965 | 2,294,042 | 8,808,813 |

Unit: RMB thousand

## 12. CONTINGENCIES

### (1) Contingent liabilities

[illegible]

### (2) Guarantees provided for external parties

[illegible]

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

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible] (青島冷箱) [illegible]

[illegible]

[illegible]

[illegible] (振華物流) [illegible]

**(4) Significant pending litigations**

[illegible]

## 13. COMMITMENTS

### Capital commitments

*Unit: RMB thousand*

| | 2016 | [illegible] |
|---|---|---|
| [illegible] | 108,730 | [illegible] |
| [illegible] | 129,423 | [illegible] |
| [illegible] | 179,633 | [illegible] |
| [illegible] | – | [illegible] |
| | 417,786 | [illegible] |

[illegible]

*Unit: RMB thousand*

| | 31 December 2016 | [illegible] |
|---|---|---|
| [illegible] | – | [illegible] |

## 14. NET CURRENT ASSETS

*Unit: RMB thousand*

| | The Group | |
|---|---|---|
| | 31 December 2016 | [illegible] |
| | | ([illegible]) |
| [illegible] | 53,352,031 | [illegible] |
| [illegible] | 46,249,215 | [illegible] |
| [illegible] | 7,102,816 | ([illegible]) |

| | The Company | |
|---|---|---|
| | 31 December 2016 | [illegible] |
| [illegible] | 20,556,728 | [illegible] |
| [illegible] | 6,865,134 | [illegible] |
| [illegible] | 13,691,594 | [illegible] |

## 15. TOTAL ASSETS LESS CURRENT LIABILITIES

*Unit: RMB thousand*

| | The Group | |
|---|---|---|
| | **31 December 2016** | [illegible] |
| | | ([illegible]) |
| [illegible] | **124,614,748** | [illegible] |
| [illegible] | **46,249,215** | [illegible] |

## 9 REPURCHASE, SALE OR REDEMPTION OF SHARES

[illegible]

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

[illegible] (**Model Code**) [illegible]

## 11 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

[illegible]

[illegible]

[illegible]

[illegible]

## 12 AUDIT COMMITTEE

[illegible]

**China International Marine Containers (Group) Co., Ltd.**
**WANG Hong**
*Chairman*

[illegible]

*As at the date of this announcement, the Board comprises Mr. WANG Hong (Chairman), Mr. WANG Yuhang (Vice chairman), Mr. WANG Zhixian and Mr. LIU Chong as non-executive directors; Mr. MAI Boliang as an executive director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive directors.*