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CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

中國國際海運集裝箱（集團）股份有限公司

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

(A Share Stock Code: 000039)

(H Share Stock Code: 2039)

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

1 IMPORTANT NOTICE

1.1 The Board of Directors (the “**Board**”) of the Company (the “**Company**” or “**CIMC**”), in accordance with the provisions of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has approved and authorized the Company to issue this announcement to the public in connection with the 2015 Interim Report (the “**2015 Interim Report**”) for the six months ended 30 June 2015 (the “**2015 Interim Report Announcement**”). This announcement is issued in accordance with the provisions of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the Securities and Futures Commission (SFC) Listing Rules (the “**Listing Rules**”).

1.2 The Board of Directors of the Company held a meeting on 13 July 2015 (the “**Meeting**”). The meeting was held in accordance with the provisions of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

1.3 The Company is a member of the China Association of Securities Brokers (the “**Group**”) and is listed on the Shanghai Stock Exchange (the “**CASBE**”). The Company has issued an Interim Financial Report (the “**Interim Financial Report**”) for the six months ended 30 June 2015 (the “**Reporting Period**”) for the current period (the “**current period**”) and the corresponding period of 2014 (the “**2014 Reporting Period**”) for the corresponding period of 2014.

1.4 The Company is a member of the China Association of Securities Brokers (the “**Group**”) and is listed on the Shanghai Stock Exchange (the “**CASBE**”).

1.5 The Company is a member of the China Association of Securities Brokers (the “**Group**”) and is listed on the Shanghai Stock Exchange (the “**CASBE**”).

1.6 2014)

1.7 1.00 () / 1.00 () (Stock Exchange)

1.8

2 BASIC INFORMATION OF THE COMPANY

2.1 Basic Information

中國國際海運集裝箱(集團)股份有限公司
 中集集團

2.2 Contact Persons and Means of Communication

| | Yu Yuqun | Wang Xinjiu | Shen Yang |
|--|-------------------|--------------------|-----------------|
| | (6 755) 266 1130 | (6 755) 26 0 2706 | (52) 2232 731 |
| | (6 755) 26 2 657 | (6 755) 26 1 3 50 | (52) 2 05 1 35 |

& 2
 (51 067)
 3101-2

2.3 Other Basic Information

| | |
|--|--|
| <p>2015年6月30日止，本公司及子公司的统一社会信用代码为：914403006161650614。</p> <p>本公司及子公司的组织机构代码为：61650614。</p> <p>本公司及子公司的税务登记证号码为：44030150111364403006161650614。</p> | <p>2015年6月30日止，本公司及子公司的统一社会信用代码为：914403006161650614。</p> <p>本公司及子公司的组织机构代码为：61650614。</p> <p>本公司及子公司的税务登记证号码为：44030150111364403006161650614。</p> |
|--|--|

3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

3.1 Key Accounting Data Prepared in Accordance with CASBE

本财务报表数据以持续经营为基础编制，所有资产、负债和所有者权益均按公允价值计量。公允价值是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到的或者转移一项负债所需支付的价格。

Unit: RMB thousand

| | | |
|--|-----------------------------|---------------------------|
| <p>The Reporting Period (January – June 2015) (unaudited)</p> | <p>2014 (unaudited)</p> | <p>2014 (audited)</p> |
|--|-----------------------------|---------------------------|

Unit: RMB thousand

| | As at the end of the Reporting Period (30 June 2015) (unaudited) | (31 June 2014) (unaudited) | (%) |
|--------------------------------|--|--|----------|
| Trade receivables | 47,540,126 | 45,172,177 | 5.24% |
| Prepaid expenses | 48,053,365 | 42,604,004 | 12.7% |
| Other receivables | 95,593,491 | 7,776,111 | 1.1% |
| Due from related companies | 51,085,383 | 43,340,077 | 17.7% |
| Due from subsidiaries | 14,277,238 | 17,153,115 | (16.77)% |
| Due from other related parties | 65,362,621 | 60,440,666 | 0.05% |
| Due from other parties | 30,230,870 | 27,222,115 | 10.1% |
| Total | 25,096,672 | 22,200,314 | 12.5% |
| Trade payables | 5,134,198 | 4,111,011 | 2.5% |
| Other payables | 2,687,085 | 2,672,621 | 0.54% |
| Total | | | |
| | The Reporting Period (January – June 2015) (unaudited) | (January – June 2014) (unaudited) | (%) |
| Change in trade receivables | (625,453) | (3,161,073) | 0.26% |
| Change in trade payables | (4,915,427) | (4,160,201) | (1.15)% |
| Change in other payables | 6,180,113 | 5,715,153 | 4.1% |
| | As at the end of the Reporting Period (30 June 2015) (unaudited) | (31 June 2014) (unaudited) | (%) |
| Trade receivables | 3,380,034 | 2,355,251 | 15.15% |

3.2 Key Financial Indicators

| | The Reporting Period (January – June 2015) (unaudited) | 2014 (unaudited) | 2013 (unaudited) |
|-------------------------------------|---|-----------------------------|-----------------------------|
| Operating Profit (Loss) (€ million) | 0.5681 | 0.3 5 | 46.23% |
| Operating Profit (Loss) (€ million) | 0.5627 | 0.3 45 | 46.35% |
| Operating Profit (Loss) (%) | 6.59% | 4. 1 % | 1.70% |
| Operating Profit (Loss) (%) | 4.92% | 4.47% | 0.45% |
| Operating Profit (Loss) (€ million) | (0.23) | (1.1) | 0.67% |
| | | | |
| | As at the end of the Reporting Period (30 June 2015) (unaudited) | 2014 (unaudited) | 2013 (unaudited) |
| Operating Profit (Loss) (€ million) | 9.34 | 34 | 11. 1 % |

3.3 Non-recurring Profit or Loss Items and Amounts

Unit: RMB thousand

| Item | Amount (January – June 2015) (unaudited) |
|----------------------|---|
| Non-recurring profit | (18,377) |
| Non-recurring loss | 49,571 |
| | 396,253 |
| | 19,540 |
| | (40,249) |
| | (23,049) |
| | <u>383,689</u> |

Note: Non-recurring profit or loss items are defined as items that do not occur frequently or are not expected to recur in the future.

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

1. The Company has received a notice from the China Securities Regulatory Commission (CSRC), dated 200... regarding the preparation of non-recurring profit or loss items. The notice requires the Company to disclose the nature of the items and the basis for their classification.

2. The Company has reviewed the items and has determined that the items listed in the table above are non-recurring. The basis for this determination is as follows:

3. The items are classified as non-recurring because they are not expected to recur in the future. The items are also classified as non-recurring because they are not expected to occur frequently.

4. The items are classified as non-recurring because they are not expected to recur in the future. The items are also classified as non-recurring because they are not expected to occur frequently.

4 SHAREHOLDINGS

4.1 Number of Shareholders

As at the end of the reporting period, the number of shareholders of the Company was 247,244. The number of shareholders of the Company was 23,244 as at the end of the reporting period.

As at the end of the reporting period, the number of shareholders of the Company was 30,2015. The number of shareholders of the Company was 3,244 as at the end of the reporting period. (Hong Kong Listing Rules).

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

As at 30 June 2015, the following persons (including the CM Group) were the substantial shareholders of the Company, as defined in section 15 of the SFO, who held 1% or more of the issued share capital of the Company:

| Name of shareholder | Type of shares held | Number of shares (shares) | Capacity | Percentage of such shares in the same class of the issued share capital (%) | Percentage of total issued share capital (%) |
|---------------------|---------------------|------------------------------|----------|---|--|
| (CM Group) | | 336 | | | |

4.3.2 Change of the De Facto Controller during the Reporting Period

The company's de facto controller is the person who has the power to control the company's financial and operating policies, and to appoint or remove the directors, and to exercise or control the exercise of the company's financial and operating policies.

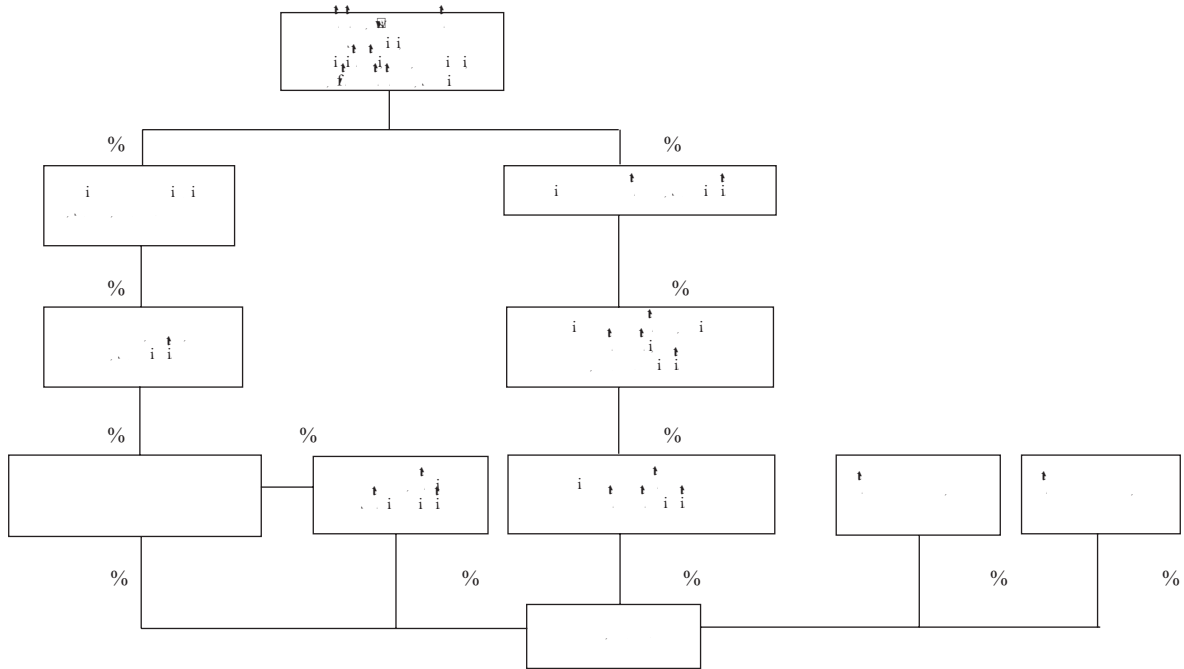
4.3.3 Substantial Shareholders

The company's substantial shareholders are those persons who, directly or indirectly, own or control more than 10% of the company's issued shares. As at 30 June 2015, the company's substantial shareholders are as follows:

| Name | Number of Shares | Percentage |
|------------|------------------|------------|
| Mr. [Name] | 10,050 | 1.61% |
| Ms. [Name] | 4,103,367 | 27.16% |

The company's de facto controller is Ms. [Name], who owns 27.16% of the company's issued shares. Ms. [Name] is also the de facto controller of the company's de facto controller, Mr. [Name], who owns 1.61% of the company's issued shares.

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



5 MANAGEMENT DISCUSSION AND ANALYSIS

5.1 Overview of Operating Results during the Reporting Period

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

| Item | 2015 | 2014 | Change |
|------------------|----------|-----------|---------|
| Operating Income | 32,637.2 | 32,046.12 | 1,511.5 |
| Operating Profit | 1,035.02 | 1,035.02 | 0 |

The change in operating income is primarily due to an increase of 1.4% in sales volume and a 46.6% increase in operating profit margin.

5.2 Review of Principal Businesses during the Reporting Period

The Company's principal businesses are reviewed as follows:

- Business A: ... 10%

Container Manufacturing Business

The Container Manufacturing Business is a key component of the Company's operations. It contributes 60% to the overall revenue. The business has shown steady growth and is well-positioned to meet market demand.

736,100
 (2014, 625,300), 17.72%.
 6,00 (2014, 70,700),
 22.1%. 12,47.632
 2014, 11,505.24), 46%,
 710.00 (2014, 322.720),
 120.01%.

The report contains information regarding the company's operations and financial performance. It details the company's revenue, expenses, and net income for the period. The report also discusses the company's market position and its competitive advantages.

2014, (the AD and CVD Investigations)
 53-foot Containers
 53-foot Containers
 1 2015.
 53-foot Containers
 53-foot Containers
 20 2015,
 21 2015. (2015-033)

Road Transportation Vehicle Business

10 1,000

2015,

20%

70%

5,411 (2014, 57,176), 4.05%.

6,621 (2014, 7,144), 6.4%.

31,726 (2014, 225,726), 41.20%.

3.3

23.5%

4.2

16.1%

Energy, Chemical and Liquid Food Equipment Business

(CIMC Enric)

2015,

4,774.432 (2014, 5, 27.260),
 2014, 4, 40), 1.07%. 25,454 (46, 4%
 2014, 2,335.341), 1,66.25 (2, 52%
 ()), 1,515.43 (2014, 1,65.41
 ()), 7.326 (2014, 1,026.53
 ()), 4.70%.

& &
 & 30,000³,
 & &
 (&)
 & 20
 (& 3)
 &
 &
 ()

Offshore Engineering Business

() (**CIMC Raffles**)

2015,
 0%.
 2025,
 0 7.

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

()
 15 600, 100%
 0
 7.4
 2010,
 10
 60%

&
 &

Logistics Service Business

2015,

2015,

4,267.10 (2014, 3,424.20), 24.61%, 57.474 (2014, 41.406), 3.1%.

(1) ...

(2) ...

(3) ...

(4) ...

(5) ...

Heavy Truck Business

2014, ... & ... (C&C Trucks). ... 66.24% ... & ...

2015,

2015,

2,550 (2014, 42,100), 31%
400

&

20

2,162

1,561

3 6.0 0

13 .7 3

Airport Facilities Equipment Business

(CIMC Tianda),

(Pteris),

(Ziegler)

(CFSE)

(GSE)

2015,

2014, 750.752

3.0 4

47.245 (2.50%

2014, 46.0 1

2015

2015, 445. 40% 2015, 30% 10 30%

27 2015, 445. 40% 2015, 30% 10 30%

Real Estate Development Business

2015, 2014. 30

327,000 70,000 37,000
 23,713 (2014, 221,042), 7.1%
 67.733 (2014, 13,116), 105.3%

30 2015, 21,061 (2014, 242)

23 2015, & (Qianhai Area) &

Financial Business

The Group's financial business includes financial leasing, financial services, and financial management. The Group's financial business is primarily conducted through its subsidiaries, including CIMC Financial Leasing Company and CIMC Finance Company.

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

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

2015, the Group's financial business continued to grow, and the Group's financial business is primarily conducted through its subsidiaries, including CIMC Financial Leasing Company and CIMC Finance Company.

200 00

0%,

2015,

the Group's financial business continued to grow, and the Group's financial business is primarily conducted through its subsidiaries, including CIMC Financial Leasing Company and CIMC Finance Company.

the Group's financial business continued to grow, and the Group's financial business is primarily conducted through its subsidiaries, including CIMC Financial Leasing Company and CIMC Finance Company.

5.3 Analysis on the Key Financial Data in the Reporting Period

Revenue and profit attributable to shareholders of the parent company

| | | | | | |
|------|-----------|---|------|----------|---|
| 2014 | 32,046.12 | (| 2014 | 1,035.02 |) |
| | 1,511.5 | | | | |
| | 1.4% | | | 46.6% | |
| | | | | 5.2 | |
| | | | | 5 | |
| | | | | 6 | |
| | | | | 10 | |

Composition of Principal Businesses during the Reporting Period

Unit: RMB thousand

| | Revenue (unaudited) | Cost of sales (unaudited) | Gross profit Margin (unaudited) | Changes in revenue from the same period of previous year | Changes in cost of sales from the same period of previous year | Changes in gross profit margin from the same period of previous year |
|--------------------|------------------------|------------------------------|---------------------------------------|--|--|---|
| By industry | | | | | | |
| | 12,47,632 | 10,42,465 | 15.2% | .46% | 6.06% | 1.0% |
| | 6,62,115 | 5,450,520 | 1.43% | (6.4)% | (.0)% | 2.34% |
| | 4,774,432 | 3,36,2 | 17.54% | (1.07)% | (16.71)% | (1.34)% |
| | 5,043,275 | 4,63,70 | 1.5% | (10.1)% | (5.41)% | (5.0)% |

| | Revenue (unaudited) | Cost of sales (unaudited) | Gross profit Margin (unaudited) | Changes in revenue from the same period of previous year | Changes in cost of sales from the same period of previous year | Changes in gross profit margin from the same period of previous year |
|---------------------------|------------------------|------------------------------|---------------------------------------|--|--|---|
| By region | | | | | | |
| North America | 12,516,030 | | | (2.14)% | | |
| Europe (including Africa) | 6,105,303 | | | 2.4% | | |
| Asia | 6,110,333 | | | 4.4% | | |
| Latin America | 6,445,230 | | | 10.7% | | |
| Other | 67,663 | | | (2.03)% | | |
| | <u>32,637,269</u> | <u></u> | <u></u> | <u>1.4%</u> | <u></u> | <u></u> |

Segment Reporting

10

Gross profit margin and profitability

15.6 %, compared to 16.16% in 2014. The decrease in gross profit margin is primarily due to the increase in the cost of sales as a result of the increase in the price of raw materials and the increase in the cost of sales as a result of the increase in the price of raw materials.

Tax expense

425.06 (17.2) compared to 2,475.74% in 2014. The increase in tax expense is primarily due to the increase in the tax rate and the increase in the tax expense as a result of the increase in the tax rate.

Technology development costs

235.006 (222.54) compared to 5.41% in 2014. The increase in technology development costs is primarily due to the increase in the number of technology development projects and the increase in the cost of technology development projects.

Profit attributable to minority shareholders

134.215 (2014: 251,000), representing 46.55% of the profit attributable to the equity holders of the parent company.

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

Unit: RMB thousand

| | As at the end of the Reporting Period (30 June 2015) (unaudited) | As at the end of the previous year (31 December 2014) (audited) | Year-on-year change | Reasons for the items with year-on-year change exceeding 30% |
|--|--|---|---------------------|--|
| Trade receivables | 242,877 | 427,666 | (43)% | Trade receivables decreased due to the settlement of receivables. |
| Prepaid expenses and other receivables | 3,389,329 | 5,223,351 | (35)% | Prepaid expenses and other receivables decreased due to the settlement of prepayments. |
| Other receivables | 5,563,364 | 3,441,542 | 61% | Other receivables increased due to the increase in the amount of receivables from related parties. |
| Other payables | 90,249 | 41,705 | 116% | Other payables increased due to the increase in the amount of payables from related parties. |
| Trade payables | 16,658,876 | 11,231,527 | 4% | Trade payables increased due to the increase in the amount of payables from suppliers. |
| Other payables | 68,255 | 1,570 | (63)% | Other payables decreased due to the settlement of payables. |
| Other receivables | 878,901 | 47,733 | 1,732% | Other receivables increased due to the increase in the amount of receivables from related parties. |
| Other payables | 3,670,297 | 2,452,511 | 50% | Other payables increased due to the increase in the amount of payables from related parties. |
| Other payables | 458,520 | 4,455,000 | (9)% | Other payables decreased due to the settlement of payables. |
| Other payables | 1,981,143 | 1,981,143 | 0% | Other payables remained the same as the amount of payables from related parties. |

| | The Reporting Period (January to June 2015) (unaudited) | Same period in 2014 (January to June 2014) (unaudited) | Year-on-year change | Reasons for the items with year-on-year change exceeding 30% |
|---------------|---|--|---------------------|--|
| | 135,530 | 3,2 2 | 4,02 % | |
|/(.....) | 744,983 | 3 ,12 | 1, 54% | |
| | 425,068 | (17, , 2) | 2,476% | |

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

Liquidity and financial resources

..... 30
2015, 3, .4 2 (31 2014,
..... 3,667.3 7 7 %
.....
.....
..... (625.453) 2014, (3,16 .073)
..... (4, 15.427) 2014, (4,160.20)
..... 6,1 0.113 2014, 5, 7.153
.....)
..... 3,3 0.034

Bank loans and other borrowings

As at 30 June 2015, the carrying amount of bank loans and other borrowings is RMB3,969.54 million (31 June 2014: RMB3,310.26 million).

Unit: RMB thousand

| | As at 30 June 2015 (unaudited) | 31 2014 (audited) |
|--|--------------------------------------|-------------------------|
| Bank loans | 16,658,876 | 11,233,527 |
| Other borrowings | 1,061,187 | 2,052,54 |
| Accounts payable | 3,997,452 | 2,000,000 |
| Other payables | 12,142,109 | 11,110,266 |
| Contract liabilities | 458,520 | 4,455,000 |
| Financial liabilities (guaranteed by parent) | 3,670,297 | 2,452,511 |
| Other financial liabilities | 1,981,143 | |
| | 39,969,584 | 33,310,26 |

As at 30 June 2015, the carrying amount of bank loans is RMB16,658.88 million (31 June 2014: RMB11,233.53 million), which is 24.40% of the total assets.

As at 30 June 2015, the carrying amount of other borrowings is RMB1,061.19 million (31 June 2014: RMB2,052.54 million), which is 74.5% of the total liabilities. As at 30 June 2015, the carrying amount of accounts payable is RMB3,997.45 million (31 June 2014: RMB2,000.00 million), which is 21.43% of the total liabilities. As at 30 June 2015, the carrying amount of other payables is RMB12,142.11 million (31 June 2014: RMB11,110.27 million), which is 56% of the total liabilities.

As at 30 June 2015, the carrying amount of contract liabilities is RMB458.52 million (31 June 2014: RMB4,455.00 million).

As at 30 June 2015, the carrying amount of financial liabilities (guaranteed by parent) is RMB3,670.30 million (31 June 2015: RMB2,452.51 million) (Medium Term Note).

As at 30 June 2015, the carrying amount of other financial liabilities is RMB1,981.14 million (31 June 2015: RMB1,143.00 million). The carrying amount of other financial liabilities is primarily composed of the carrying amount of the Medium Term Note issued by the Company in 2015, which is RMB1,143 million (31 June 2015: RMB1,143 million) with an interest rate of 2.0% (31 June 2015: 5.1%).

Capital structure

| | | | |
|------------|-------|-----------|-----------|
| 30 | 2015, | 30,230.70 | |
| (31 | 2014, | 27,221.15 | |
| 65,362.621 | (31 | 2014, | 60,440.66 |
| 5,534.1 | (31 | 2014, | 7,776.11 |

6.3 % (31 2014, 6.2%),
 (Note: calculation of the gearing ratio: based on the Group's total debts as at the respective dates divided by our total assets.)

Foreign exchange risk and relevant hedge

| | | |
|----|-------|---------|
| 30 | 2015, | \$1.653 |
| | | 1.22 |
| | | 0 |
| | 1 | 2015 |
| | 12 | 2016. |

| | | | |
|------|-------|-----|------|
| 30 | 2015, | 1 | 2015 |
| 2016 | | 556 | 2 |

| | | | |
|-----|-------|-----|-------|
| 30 | 2015, | 1 | |
| 201 | 1 | 201 | 11.23 |

Interest rate risk

1. The company's interest rate risk is managed through the use of interest rate derivatives.

In respect of the offshore engineering business, in 2015, the Group's revenue from this business was 100 million Hong Kong dollars, representing an increase of 100% over the corresponding period in 2014. The revenue was primarily derived from the provision of engineering services to the oil and gas industry.

In respect of the logistics services business, the Group's revenue from this business was 100 million Hong Kong dollars, representing an increase of 100% over the corresponding period in 2014. The revenue was primarily derived from the provision of logistics services to various industries.

In respect of the heavy truck business, the Group's revenue from this business was 100 million Hong Kong dollars, representing an increase of 100% over the corresponding period in 2014. The revenue was primarily derived from the sale of heavy trucks.

In respect of the airport facilities equipment business, the Group's revenue from this business was 100 million Hong Kong dollars, representing an increase of 100% over the corresponding period in 2014. The revenue was primarily derived from the provision of airport facilities equipment to various airports.

In respect of the real estate development business, the Group's revenue from this business was 100 million Hong Kong dollars, representing an increase of 100% over the corresponding period in 2014. The revenue was primarily derived from the development and sale of real estate.

In respect of the financial business, the Group's revenue from this business was 100 million Hong Kong dollars, representing an increase of 100% over the corresponding period in 2014. The revenue was primarily derived from financial services.

.....

5.5.2 Major Risk Factors of the Group

the project, the company will be responsible for the project's success or failure. The company will be responsible for the project's success or failure. The company will be responsible for the project's success or failure.

In respect of the energy, chemical and liquid food equipment business, the company will be responsible for the project's success or failure. The company will be responsible for the project's success or failure. The company will be responsible for the project's success or failure.

In respect of the offshore engineering business, the company will be responsible for the project's success or failure. The company will be responsible for the project's success or failure. The company will be responsible for the project's success or failure.

In respect of the logistics services business, the company will be responsible for the project's success or failure. The company will be responsible for the project's success or failure. The company will be responsible for the project's success or failure.

In r518(espect)0.6(of hea, andyespect entk)15(v)15(erall)0.business,

In respect of the airport facilities equipment business,

In respect of the real estate development business,

In respect of the financial business,

6 REPURCHASE, SALE OR REDEMPTION OF SHARES

7 COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS (THE "MODEL CODE")

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8 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has established a system of internal control and risk management to ensure the integrity of financial reporting and the reliability of financial statements. The system is designed to prevent and detect errors and fraud, and to ensure compliance with applicable laws and regulations.

The Company's internal control and risk management system is based on the principles of transparency, accountability, and integrity. The system is designed to ensure that the Company's financial reporting is accurate and reliable, and that the Company is in compliance with applicable laws and regulations. The system is reviewed and updated regularly to ensure its effectiveness.

8.1 The Board and its Operation

The Board of Directors is responsible for the overall management and supervision of the Company. The Board is composed of independent non-executive directors, executive directors, and a chairman. The Board meets regularly to discuss and approve the Company's strategy, policies, and financial statements. The Board is also responsible for appointing and removing the Company's senior management.

8.2 The Operation of the Supervisory Committee

The Supervisory Committee is responsible for supervising the Company's financial reporting and internal control. The Committee is composed of independent non-executive directors. The Committee meets regularly to review the Company's financial statements and internal control system. The Committee is also responsible for reporting to the Board on its findings and recommendations.

8.3 The Shareholders' General Meeting

The Shareholders' General Meeting is the highest authority of the Company. The Meeting is responsible for approving the Company's financial statements, dividend policy, and other matters. The Meeting is held annually, and is attended by all shareholders. The Meeting is presided over by the chairman of the Board. The Meeting is also responsible for electing and removing the Company's directors and supervisors.

The Company's Shareholders' General Meeting is held in accordance with the Company's articles of association and the relevant laws and regulations. The Meeting is held in a transparent and fair manner, and all shareholders are given the opportunity to participate and express their views.

The Company's Shareholders' General Meeting is held in accordance with the Company's articles of association and the relevant laws and regulations. The Meeting is held in a transparent and fair manner, and all shareholders are given the opportunity to participate and express their views.

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

2.7

9 AUDIT COMMITTEE

26
30 2015,

10 INTERIM FINANCIAL REPORT

10.1 Auditing Opinion

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

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

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

(1)

(2)

10.5

10.6 Financial Statements Prepared in Accordance with CASBE

10.6.1 Consolidated Balance Sheet (unaudited)

Unit: RMB thousand

| Item | Note | 30 June 2015 | 31 2014 |
|---------------------------------|------|-------------------|-------------------|
| Assets | | | |
| Current assets: | | | |
| Monetary funds | | 3,989,482 | 3,667,377 |
| Accounts receivable | | 242,877 | 427,666 |
| Prepaid expenses | | 1,136,808 | 1,516,444 |
| Other receivables | 3 | 12,778,123 | 11,400,465 |
| Inventory | | 3,389,329 | 5,223,351 |
| Other current assets | | 1,983 | 3,606 |
| Financial assets | | 12,605 | 10,427 |
| Other non-current assets | | 2,827,226 | 2,574,757 |
| Total current assets | | 19,498,338 | 16,773,431 |
| Long-term equity investments | | 2,475,516 | 2,300,757 |
| Other non-current assets | | 1,187,839 | 1,020,357 |
| Total non-current assets | | 47,540,126 | 45,172,177 |
| Non-current assets: | | | |
| Long-term equity investments | | 15,452 | 15,452 |
| Other non-current assets | | 393,824 | 3,602,575 |
| Long-term equity investments | | 5,563,364 | 3,440,542 |
| Other non-current assets | | 1,468,367 | 1,165,674 |
| Long-term equity investments | | 385,026 | 365,555 |
| Other non-current assets | | 19,009,283 | 1,051,137 |
| Long-term equity investments | | 13,232,558 | 10,460,404 |
| Other non-current assets | | 4,439,199 | 4,355,320 |
| Long-term equity investments | | 90,249 | 41,705 |
| Other non-current assets | | 1,676,574 | 1,663,747 |
| Long-term equity investments | | 178,327 | 1,416,163 |
| Other non-current assets | | 1,193,898 | 1,117,744 |
| Long-term equity investments | | 407,244 | 341,404 |
| Total non-current assets | | 48,053,365 | 42,604,004 |
| Total assets | | 95,593,491 | 7,776,111 |

10.6.1 Consolidated Balance Sheet (unaudited) (Continued)

Unit: RMB thousand

| Item | Note | 30 June 2015 | 31 2014 |
|--|------|-------------------|-------------------|
| Liabilities and shareholders' equity | | | |
| Current liabilities: | | | |
| Accounts payable | | 16,658,876 | 11,231,527 |
| Notes payable | | 16,402 | 103,657 |
| Accounts receivable | | 1,509,044 | 1,644,016 |
| Other payables | 4 | 10,604,888 | 11,364,030 |
| Short-term borrowings | | 2,970,511 | 3,054,733 |
| Other current liabilities | | 2,354,838 | 2,306,244 |
| Income tax payable | | 542,813 | 71,775 |
| Dividends payable | | 68,255 | 15,700 |
| Interest payable | | 878,901 | 47,730 |
| Other current liabilities | | 5,852,011 | 5,266,520 |
| Other current liabilities | | 758,743 | 761,052 |
| Other current liabilities | | 5,199,804 | 4,052,540 |
| Other current liabilities | | 3,670,297 | 2,452,511 |
| Total current liabilities | | 51,085,383 | 43,340,077 |
| Non-current liabilities: | | | |
| Long-term borrowings | | 70,112 | 73,400 |
| Notes payable | | 12,142,109 | 11,110,260 |
| Accounts payable | | 458,520 | 4,455,000 |
| Other payables | | 690,717 | 672,562 |
| Other non-current liabilities | | 3,905 | 4,450 |
| Other non-current liabilities | | 469,156 | 467,623 |
| Other non-current liabilities | | 442,719 | 36,500 |
| Total non-current liabilities | | 14,277,238 | 17,153,000 |
| Total liabilities | | 65,362,621 | 60,493,066 |
| Shareholders' equity: | | | |
| Capital | | 2,687,085 | 2,672,620 |
| Reserves | | 863,616 | 666,506 |
| Other equity | | 1,981,143 | 1,981,143 |
| Other equity | | (898,703) | (47,170) |
| Other equity | | 3,126,406 | 3,126,406 |
| Other equity | 5 | 17,337,125 | 16,651,600 |
| Total equity attributable to shareholders of the parent company | | 25,096,672 | 22,200,314 |
| Minority interests | | 5,134,198 | 4,111,001 |
| Total shareholders' equity | | 30,230,870 | 27,211,315 |
| Total liabilities and shareholders' equity | | 95,593,491 | 7,776,111 |

10.6.2 Balance Sheet (unaudited)

Unit: RMB thousand

| Item | 30 June 2015 | 31 2014 |
|---------------------------------|-------------------|-------------------|
| Assets | | |
| Current assets: | | |
| Monetary funds | 1,714,510 | 1,775,64 |
| Accounts receivable | 49 | 234,524 |
| Prepaid expenses | 4,269,307 | 4,270,305 |
| Other current assets | 9,528,943 | 7,217,674 |
| | 13,908 | 12,1 3 |
| Total current assets | 15,526,717 | 13,510,335 |
| Non-current assets: | | |
| Long-term receivables | 388,905 | 3 , 05 |
| Investments | 8,198,572 | ,430,444 |
| Fixed assets | 111,274 | 11 ,157 |
| Intangible assets | 2,262 | 1,236 |
| Other non-current assets | 14,854 | 14, 3 |
| | 17,307 | 1 , 31 |
| | 249,766 | 200,402 |
| Total non-current assets | 8,982,940 | , ,174, 5 |
| Total assets | 24,509,657 | 22,6 5,2 3 |

10.6.2 Balance Sheet (unaudited) (Continued)

Unit: RMB thousand

| Item | 30 June 2015 | 31 2014 |
|---|-------------------|-------------------|
| Liabilities and shareholders' equity | | |
| Current liabilities: | | |
| Accounts payable | 62,282 | 62,222 |
| Notes payable | 981,249 | 61,640 |
| Accounts receivable | 8,467 | 7,311 |
| Other payables | 24,509 | 12,624 |
| Other current liabilities | 832,662 | - |
| Total current liabilities | 8,025,049 | 6,537,217 |
| Other non-current liabilities | 4,242,452 | 2,576,000 |
| Total current liabilities | 14,176,670 | 10,227,044 |
| Non-current liabilities: | | |
| Long-term debt | 17,830 | 21,307 |
| Other non-current liabilities | 1,595,000 | 61,000 |
| Other non-current liabilities | - | 3,600 |
| Total non-current liabilities | 12,500 | 13,000 |
| Total non-current liabilities | 1,625,330 | 4,137 |
| Total liabilities | 15,802,000 | 15,114,711 |
| Shareholders' equity: | | |
| Capital | 2,687,085 | 2,672,620 |
| Reserves | 282,569 | 12,700 |
| Other equity | 1,981,143 | - |
| Other equity | 43,754 | 43,754 |
| Total shareholders' equity | 3,126,406 | 3,126,406 |
| Other equity | 586,700 | 1,542,425 |
| Total shareholders' equity | 8,707,657 | 7,566,222 |
| Total liabilities and shareholders' equity | 24,509,657 | 22,652,333 |

10.6.3 Consolidated Income Statement (unaudited)

Unit: RMB thousand

| Item | Note | From January to June 2015 | 2014 |
|---|------|---------------------------|-----------|
| I. Revenue | 6 | 32,637,289 | 32,046,12 |
| Less: Cost of sales | 6 | 27,519,280 | 26,6,640 |
| Cost of materials consumed | | 148,211 | 16,556 |
| Manufacturing expenses | | 1,265,718 | 1,105,160 |
| Sales commission | | 2,219,357 | 2,006,4 |
| Transportation expenses | | 217,131 | 260,05 |
| Advertising expenses | | 135,530 | 3,22 |
| Depreciation and amortization | | 149,699 | (342,30) |
| Provision for doubtful accounts | | 744,983 | 3,12 |
| Provision for inventory obsolescence | | | |
| Provision for fixed asset impairment | | | |
| Provision for intangible asset impairment | | | |
| Other non-current asset impairment | | | |
| Other | | 159,794 | 25,163 |
| II. Operating profit | | 2,026,744 | 1,254,10 |
| Financial income | | 82,542 | 57,473 |
| Financial expense | | 5,514 | ,017 |
| Other income | | 31,808 | 44,056 |
| Other expense | | | |
| Other non-current asset impairment | | | |
| Other | | 23,891 | 35,32 |
| III. Total profit | | 2,077,478 | 1,26,227 |
| Income tax expense | 7 | 425,068 | (17,2) |
| IV. Net profit | | 1,652,410 | 1,26,11 |
| Net profit attributable to equity holders of the parent | | 1,518,195 | 1,035,02 |
| Net profit attributable to minority equity holders | | 134,215 | 251,00 |
| V. Net amount of other comprehensive income, net of income tax | | (63,823) | (,75) |
| Available-for-sale financial assets | | | |
| Cash flow hedge | | | |
| Other | | (51,516) | (1,207) |
| Other non-current asset impairment | | | |
| Other | | (2,183) | (0) |
| Other non-current asset impairment | | | |
| Other | | 5,256 | (11,) |
| Other non-current asset impairment | | | |
| Other | | (54,589) | (7,12) |
| Other non-current asset impairment | | | |
| Other | | (12,307) | 2,332 |
| VI. Total comprehensive income | | 1,588,587 | 1,17,244 |
| Total comprehensive income attributable to equity holders of the parent | | 1,466,679 | ,43,22 |
| Total comprehensive income attributable to minority equity holders | | 121,908 | 253,422 |
| VII. Earnings per share | | | |
| Basic earnings per share | 8 | 0.5681 | 0.35 |
| Diluted earnings per share | 8 | 0.5627 | 0.345 |

10.6.4 Income Statement (unaudited)

Unit: RMB thousand

| Item | From January to June 2015 | 2014 |
|-------------------|------------------------------|---------|
| I. Revenue | 149,885 | 151,046 |
| Operating revenue | 12,340 | 16,111 |
| Other revenue | 247,610 | |

10.6.5 Consolidated Cash Flow Statement (unaudited)

Unit: RMB thousand

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

10.6.5 Consolidated Cash Flow Statement (unaudited) (Continued)

Unit: RMB thousand

| Item | From January to June 2015 | 2014 |
|---|------------------------------|-------------------|
| III. Cash flows from financing activities: | | |
| Increase of cash and cash equivalents from financing activities | 48,785 | 67,256 |
| Increase of cash and cash equivalents from operating activities | 48,785 | 44,35 |
| Increase of cash and cash equivalents from investing activities | 59,806,957 | 53,566,465 |
| Decrease of cash and cash equivalents from financing activities | 2,150,000 | |
| Sub-total of cash inflows from financing activities | 62,005,742 | 53,633,721 |
| Decrease of cash and cash equivalents from financing activities | 54,798,438 | 46,41,565 |
| Decrease of cash and cash equivalents from operating activities | 902,078 | 05,003 |
| Decrease of cash and cash equivalents from investing activities | 148,919 | 101,124 |
| Decrease of cash and cash equivalents from financing activities | 125,113 | |
| Sub-total of cash outflows from financing activities | 55,825,629 | 47,746,56 |
| Net cash flows from financing activities | 6,180,113 | 5,7,153 |
| IV. Effect of foreign exchange rate changes on cash and cash equivalents | (17,509) | 1,42 |
| V. Net (decrease)/increase in cash and cash equivalents | 621,724 | (1,423,16) |
| Increase of cash and cash equivalents from operating activities | 2,758,310 | 4,114,6 |
| VI. Cash and cash equivalents at the end of the period | 3,380,034 | 2,75,310 |

10.6.6 Cash Flow Statement (unaudited)

Unit: RMB thousand

| Item | From January to June 2015 | 2014 |
|---|------------------------------|------------------|
| I. Cash flows from operating activities: | | |
| Cash inflows from sales of goods and services | 136,694 | 11,32 |
| Cash inflows from operating activities | 9,800,681 | 5,25,265 |
| Sub-total of cash inflows from operating activities | 9,937,375 | 5,376,54 |
| Cash outflows from operating activities | 52,924 | 56,732 |
| Cash outflows from operating activities | 23,689 | 26,312 |
| Cash outflows from operating activities | 10,471,405 | 3,347,421 |
| Sub-total of cash outflows from operating activities | 10,548,018 | 3,430,465 |
| Net cash flows from operating activities | (610,643) | 1,46,12 |
| II. Cash flows from investing activities: | | |
| Cash inflows from investing activities | 155,458 | |

10.6.6 Cash Flow Statement (unaudited) (Continued)

Unit: RMB thousand

| Item | From January to June 2015 | 2014 |
|---|------------------------------|------------------|
| III. Cash flows from financing activities: | | |
| Increase in cash and cash equivalents | – | 22,160 |
| Proceeds from bank loans | 795,000 | 600,000 |
| Proceeds from bank deposits | 2,000,000 | |
| Sub-total of cash inflows from financing activities | 2,795,000 | 622,160 |
| Proceeds from bank deposits | 2,392,000 | 1,235,000 |
| Proceeds from bank loans | 329,985 | 336,734 |
| Proceeds from bank deposits | 30,530 | 12,177 |
| Sub-total of cash outflows from financing activities | 2,752,515 | 1,583,911 |
| Net cash flows from financing activities | 42,485 | (961,751) |
| IV. Effect of foreign exchange rate changes on cash and cash equivalents | 849 | 1,600 |
| V. Net (decrease)/increase in cash and cash equivalents | (61,138) | 43,622 |
| Cash and cash equivalents at the beginning of the period | 831,212 | 3,673,212 |
| VI. Cash and cash equivalents at the end of the period | 770,074 | 3,716,834 |

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

Unit: RMB thousand

| Item | From January to June 2015 | | | | | | | | | | 2014 | | | | | | | | | |
|-----------------------------------|---|--------------------------|-----------------|----------------------------|-----------------|-----------------------|--------------------|----------------------------|-----------|----------|---------|------------|-----------|----------|-----------|--|--|--|--|--|
| | Equity attributable to shareholders of the parent company | | | | | | | | | | | | | | | | | | | |
| | Share capital | Other equity instruments | Capital surplus | Other comprehensive income | Surplus reserve | Undistributed profits | Minority interests | Total shareholders' equity | | | | | | | | | | | | |
| I. Balance at 30 June 2014 | 2,672,629 | - | 686,506 | (847,187) | 3,126,406 | 16,651,960 | 4,991,801 | 27,282,115 | 2,662,336 | 707,700 | 3,121,2 | 14,331,313 | (716,660) | 3,220,1 | 24,46,12 | | | | | |
| II. Balance at 1 January 2015 | 2,672,629 | - | 686,506 | (847,187) | 3,126,406 | 16,651,960 | 4,991,801 | 27,282,115 | 2,662,336 | (55,72) | (660,7) | 14,331,313 | 716,660 | 3,220,1 | 24,46,12 | | | | | |
| III. Movements for the year | | | | | | | | | | | | | | | | | | | | |
| () | | | | | | | | | | | | | | | | | | | | |
| 1. Issuance of equity instruments | - | - | - | - | - | 1,518,195 | 134,215 | 1,652,410 | - | - | - | 2,477,02 | 556,126 | 3,033,2 | | | | | | |
| 2. Issuance of equity instruments | - | - | - | (51,516) | - | - | (12,307) | (63,823) | - | - | (163,3) | 4,74 | (1,650) | | | | | | | |
| () | | | | (51,516) | - | 1,518,195 | 121,908 | 1,588,587 | - | - | (163,3) | 2,477,02 | 560,75 | 2,52,27 | | | | | | |
| 1. Issuance of equity instruments | 14,456 | - | 246,695 | - | - | - | - | 261,151 | 10,233 | 104,512 | - | - | - | 114,745 | | | | | | |
| 2. Issuance of equity instruments | - | - | - | - | - | - | 11,326 | 11,326 | - | - | - | - | - | - | | | | | | |
| 3. Issuance of equity instruments | - | - | - | - | - | - | 96,382 | 96,382 | - | (51,25) | - | - | 730,53 | 67,66 | | | | | | |
| 4. Issuance of equity instruments | - | - | - | - | - | - | - | - | - | (114,03) | - | - | (65,42) | (17,521) | | | | | | |
| 5. Issuance of equity instruments | - | - | (3,837) | - | - | - | 12,961 | 9,124 | - | 10,72 | - | - | 3,25 | 14,231 | | | | | | |
| 6. Issuance of equity instruments | - | - | (65,748) | - | - | - | - | (65,748) | - | 5,212 | - | - | 10,37 | 5,51 | | | | | | |
| 7. Issuance of equity instruments | - | - | - | - | - | - | - | - | - | - | 5,11 | - | (15,234) | (7,271) | | | | | | |
| () | | | | | | | | | | | | | | | | | | | | |
| 1. Issuance of equity instruments | - | - | - | - | - | (833,030) | (100,180) | (933,210) | - | - | - | - | (15,234) | (7,271) | | | | | | |
| 2. Issuance of equity instruments | - | 1,981,143 | - | - | - | 17,337,125 | 5,134,198 | 30,230,870 | 2,672,62 | 6,6506 | (47,17) | 3,126,406 | 16,651,60 | 4,1,01 | 27,22,115 | | | | | |
| () | | | | | | | | | | | | | | | | | | | | |
| IV. Balance at 31 December 2015 | 2,687,085 | 1,981,143 | 863,616 | (898,703) | 3,126,406 | 17,337,125 | 5,134,198 | 30,230,870 | 2,672,62 | 6,6506 | (47,17) | 3,126,406 | 16,651,60 | 4,1,01 | 27,22,115 | | | | | |

10.6.8 Statement of Changes in Shareholders' Equity (unaudited)

NOTES:

1. PREPARATION BASIS

The financial statements are prepared on the basis of the accounting policies that are consistent with the accounting policies adopted in the previous financial year. The financial statements are prepared on the basis of the accounting policies that are consistent with the accounting policies adopted in the previous financial year.

2. STATEMENT REGARDING COMPLIANCE WITH CASBE

The financial statements are prepared in accordance with the applicable accounting standards in the People's Republic of China. The financial statements are prepared in accordance with the applicable accounting standards in the People's Republic of China.

3. ACCOUNTS RECEIVABLE

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

Unit: RMB thousand

| Category | 30 June 2015 | 31 2014 |
|-------------------------|-------------------|-------------------|
| Government | 3,424,840 | 2,641,222 |
| State-owned enterprises | 2,693,575 | 2,014,614 |
| Private enterprises | 3,286,417 | 3,413,376 |
| Others | 575,603 | 1,003,472 |
| | 740,244 | 1,003,472 |
| | 1,277,758 | 1,003,472 |
| | 491,061 | 41,441 |
| | 644,876 | 263,55 |
| | 13,134,374 | 11,333,23 |
| | (356,251) | (352,774) |
| | 12,778,123 | 11,404,465 |

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

Unit: RMB thousand

| Ageing | 30 June 2015 | 31 2014 |
|------------------------|-------------------|-------------------|
| Within 1 month (.....) | 11,895,166 | 11,75,73 |
| 1 to 2 months (.....) | 949,420 | 1,26,555 |
| 2 to 3 months (.....) | 142,495 | 2,1,404 |
| Over 3 months | 147,293 | 406,542 |
| | 13,134,374 | 11,33,23 |
| | (356,251) | (352,774) |
| | 12,778,123 | 11,4,0,465 |

(3) Credit risk

The credit risk of accounts receivable is analysed as follows:

As at 30 June 2015, the carrying amount of accounts receivable is RMB 12,778,123 thousand, of which RMB 11,404,650 thousand is due within 12 months.

As at 30 June 2015, the carrying amount of accounts receivable is RMB 12,778,123 thousand, of which RMB 11,404,650 thousand is due within 12 months.

The credit risk of accounts receivable is analysed as follows:

4. ACCOUNTS PAYABLE

| | | <i>Unit: RMB thousand</i> | |
|------|--|---------------------------|------------------|
| Item | | 30 June 2015 | 31 2014 |
| | | 10,604,888 | 11,364,03 |

| | | <i>Unit: RMB thousand</i> | |
|------|-----|---------------------------|------------------|
| Item | | 30 June 2015 | 31 2014 |
| 1 | () | 10,311,332 | 11,212,24 |
| 2 | () | 154,956 | 4,46 |
| 3 | () | 77,675 | 44,34 |
| 3 | | 60,925 | 5,75 |
| | | 10,604,888 | 11,364,03 |

30 2015, 1 2 3,556,000 (31 2014, 152,655,000)

5. UNDISTRIBUTED PROFITS

| | | <i>Unit: RMB thousand</i> | |
|------|------|---------------------------|------------------|
| Item | Note | 30 June 2015 | 31 2014 |
| | | 16,651,960 | 14, , ,313 |
| | | 1,518,195 | 2,477,02 |
| | | - | (5,11) |
| | (1) | (833,030) | (720,037) |
| | (2) | 17,337,125 | 16,651,60 |

(1) Dividends of ordinary shares declared during the period

| | | <i>Unit: RMB thousand</i> | |
|------|--|---------------------------|------------|
| Item | | 30 June 2015 | 31 2014 |
| | | - | - |
| | | 833,030 | 720,037 |

2015, 0.31 22 2015
(2014, 0.27), 33,030,000 (2014, 720,037,000).

(2) Undistributed profits at the end of the period

| | | <i>Unit: RMB thousand</i> | |
|------|--|---------------------------|--------------|
| Item | | 30 June 2015 | 31 2014 |
| | | 1,006,107,000 | 1,001,46,000 |
| | | 4,261,000 | - |
| | | 106,37,000 | - |

6. REVENUE AND COST OF SALES

Unit: RMB thousand

| Item | From January to June 2015 | From January to June 2014 |
|---------------|---------------------------|---------------------------|
| Revenue | 32,109,684 | 31,505,113 |
| Cost of sales | 527,605 | 541,015 |
| | <u>32,637,289</u> | <u>32,046,12</u> |
| Revenue | 27,274,530 | 26,566,154 |
| Cost of sales | 244,750 | 272,466 |
| | <u>27,519,280</u> | <u>26,666,640</u> |

10%

7. INCOME TAX EXPENSES

Unit: RMB thousand

| Item | From January to June 2015 | From January to June 2014 |
|--------------------|---------------------------|---------------------------|
| Income tax expense | 428,103 | 333,707 |
| Income tax expense | (3,035) | (401,562) |
| | <u>425,068</u> | <u>(17,855)</u> |

Unit: RMB thousand

| Item | From January to June 2015 | From January to June 2014 |
|--------------------|---------------------------|---------------------------|
| Income tax expense | 2,077,478 | 1,266,227 |
| Income tax expense | 645,585 | 553,622 |
| Income tax expense | (132,602) | (174,566) |
| Income tax expense | 63,762 | 55,677 |
| Income tax expense | (183,584) | (232,242) |
| Income tax expense | (10,950) | (6,177) |
| Income tax expense | 39,193 | 4,044 |
| Income tax expense | 11,395 | 7,111 |
| Income tax expense | (584) | 2,313 |
| Income tax expense | (7,147) | |
| Income tax expense | - | 3,14 |
| Income tax expense | - | (342,562) |
| | <u>425,068</u> | <u>(17,855)</u> |

10. SEGMENT REPORTING

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

The Energy segment includes the operations of the Company's energy-related businesses, including the production and sale of energy products, and the provision of energy services. The Road and Offshore segments include the operations of the Company's transportation and infrastructure businesses, including the design, construction and operation of roads, bridges, tunnels, and other infrastructure projects. The Logistics segment includes the operations of the Company's logistics and supply chain management businesses, including the provision of logistics services, warehousing, and distribution services. The Property and Heavy segments include the operations of the Company's construction and infrastructure businesses, including the design, construction and operation of property and heavy infrastructure projects. The Elimination segment includes the operations of the Company's other businesses, including the provision of other services and the sale of other assets.

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

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

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

Unit: RMB thousand

| | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 |
|-----|------------|------------|------------|-----------|-----------|-----------|-----------|--------------|------------|------------|
| ... | 11,377,544 | 7,017,720 | 5,461,030 | 3,056,640 | 750,752 | 3,313,330 | 1,003,770 | | | 32,046,120 |
| ... | 107,704 | 125,760 | 366,167 | 2,570,140 | | 106,510 | 205,121 | (3,416,000) | | |
| ... | | 20 | | | | 5,500 | 63,100 | | (45,561) | 25,163 |
| ... | 1 | 17,460 | 1,140 | (36,225) | (2,343) | 5,150 | 7,500 | | | 3,220 |
| ... | 176,001 | 121,106 | 123,174 | 0,360 | 2,320 | 67,330 | 42,543 | | 1,560 | 632,410 |
| ... | 6,670 | 26,467 | 210 | 2,750 | 1,450 | 4,300 | 32,020 | (3,606) | 612 | 66,121 |
| ... | 41,743 | 42,720 | 24,143 | 237,113 | 574 | 15,430 | 103,052 | (3,606) | 410,170 | 4,750,400 |
| ... | 411,753 | 30,131 | 510,400 | 4,620 | (45,111) | 62,651 | 134,670 | 15,046 | (323,400) | 1,262,227 |
| ... | 333 | 2,404 | 22,000 | 152 | 0 | 21,245 | (23,250) | | 6,210 | (17,200) |
| ... | 322,720 | 225,726 | 4,400 | 4,467 | (46,010) | 41,406 | 374,604 | 15,046 | (32,600) | 1,261,100 |
| ... | 1,760,172 | 11,722,226 | 11,520,560 | 1,400,600 | 2,056,364 | 4,415,124 | 1,360,004 | (5,554,667) | 2,553,300 | 2,441,600 |
| ... | 12,423,313 | 7,126,000 | 6,431,115 | 1,024,275 | 1,442,250 | 3,125,170 | 5,174,106 | (23,040,020) | 26,231,200 | 57,473,000 |
| ... | | | | | | | | | | |
| ... | 261,770 | 1,025,000 | 466,000 | (41,000) | (3,040) | 10,272 | 7,315 | | 14,256 | 317,654 |
| ... | 5,760 | 44,760 | 6,057 | | | 35,720 | 244,500 | | 513,376 | 1,174,730 |
| ... | 616,372 | 220,750 | 24,046 | 1,033,330 | 41,602 | 205,523 | 7,576,300 | | 31,702 | 1,156,000 |

11. NET CURRENT ASSETS

Unit: RMB thousand

| | The Group 30 June 2015 | 31 2014 |
|-----|--------------------------------|------------------|
| ... | 47,540,126 | 45,172,177 |
| ... | 51,085,383 | 43,340,077 |
| ... | (3,545,257) | 1,321,100 |
| | | |
| | The Company 30 June 2015 | 31 2014 |
| ... | 15,526,717 | 13,510,335 |
| ... | 14,176,670 | 10,227,040 |
| ... | 1,350,047 | 3,233,251 |

12. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

| | | The Group | |
|-------------------------------|--|--------------------|-------------------|
| | | 30 June | 31 |
| | | 2015 | 2014 |
| Property, plant and equipment | | 95,593,491 | 7,776,111 |
| Intangible assets | | 51,085,383 | 43,340,077 |
| | | <u>44,508,108</u> | <u>44,436,104</u> |
| | | The Company | |
| | | 30 June | 31 |
| | | 2015 | 2014 |
| Property, plant and equipment | | 24,509,657 | 22,652,303 |

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

As at 30 June 2015, the company has issued but not accounted for letters of credit for a total amount of R6,557,000 (31 December 2014: R1,412,320,000).

As at 30 June 2015, the company has issued but not accounted for outstanding letters of credit for a total amount of R2,560,000 (31 December 2014: R213,470,000).

As at 30 June 2015, the company has issued but not accounted for outstanding letters of credit for a total amount of R230,545,000 (31 December 2014: R213,470,000).

As at 30 June 2015, the company has issued but not accounted for outstanding letters of credit for a total amount of R1,344,000 (31 December 2014: R227,000).

As at 30 June 2015, the company has issued but not accounted for outstanding letters of credit for a total amount of R3,430,000 (31 December 2014: R43,000).

(4) Significant pending litigations

As at 30 June 2015, the company has no significant pending litigations.

14. COMMITMENTS

Significant commitments

(1) Capital commitments

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

Capital commitments authorised by the management but not yet contracted for

| | 30 June 2015 | 31 2014 |
|------------------------------------|-------------------------|------------|
| Capital commitments contracted for | 72,801 | 24,062 |

(2)

- (1) 应付账款
- (2) 应付票据
- (3) 应付股利
- (4) 应付利息

Unit: RMB thousand

| Liabilities: | Note | 30 June 2015 | 30 June 2014 | Amount | % |
|---------------------------------|------|--------------|--------------|-------------|--------|
| Current liabilities: | | | | | |
| 应付账款 | (1) | 16,658,876 | 11,231,527 | 5,417,344 | 47% |
| 应付票据 | (2) | 68,255 | 1,570 | (117,525) | (63)% |
| 应付股利 | (3) | 878,901 | 47,733 | 30,211 | 1,732% |
| 应付利息 | (4) | 3,670,297 | 2,452,511 | 1,217,766 | 50% |
| Non-current liabilities: | | | | | |
| 应付债券 | (5) | 458,520 | 4,455,000 | (3,996,560) | (90)% |
| 长期应付款 | (6) | 1,981,143 | | 1,143 | 0% |

16. EVENTS AFTER THE BALANCE SHEET DATE

(1) Progress of the Non-public Additional Issue

On 22 October 2015, the Company announced that it had received 174 million shares from the public subscription of the non-public additional issue, representing 2.6% of the Company's total shares in issue as at 31 December 2015.

(2) Completion of the Transaction with CFSE

On 1 October 2015, the Company completed the transaction with CFSE, whereby the Company acquired 1,223,571,430 shares of CFSE, representing 30% of the issued shares of CFSE. The transaction was completed on 10 October 2015.

The transaction with CFSE is a significant transaction for the Company. The transaction is expected to enhance the Company's financial position and improve its operating performance. The transaction is also expected to provide the Company with a stable and long-term source of funds.

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

October 27, 2015

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

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