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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)

(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 本公司董事會（**Board**）謹此宣佈，本公司（**Company**）已於2017年1月11日（即2017年1月11日）在聯交所及香港交易所的證券交易系統內，將本公司2016年年度業績公告（**Announcement**）刊登於其網站，以供投資者參考。該公告的全文可於本公司及香港交易所的證券交易系統內查閱。該公告的全文亦載於本公司2016年年度報告（**2016 Annual Report**）。

本公司董事會（**Board**）謹此宣佈，本公司（**Company**）已於2017年1月11日（即2017年1月11日）在聯交所及香港交易所的證券交易系統內，將本公司2016年年度業績公告（**Announcement**）刊登於其網站，以供投資者參考。該公告的全文可於本公司及香港交易所的證券交易系統內查閱。該公告的全文亦載於本公司2016年年度報告（**2016 Annual Report**）。

1.2 本公司董事會（**Board Meeting**）已於2017年1月11日（即2017年1月11日）在聯交所及香港交易所的證券交易系統內，將本公司2016年年度業績公告（**Announcement**）刊登於其網站，以供投資者參考。該公告的全文可於本公司及香港交易所的證券交易系統內查閱。該公告的全文亦載於本公司2016年年度報告（**2016 Annual Report**）。

1.3 本公司（**Group**）已於2017年1月11日（即2017年1月11日）在聯交所及香港交易所的證券交易系統內，將本公司2016年年度業績公告（**Announcement**）刊登於其網站，以供投資者參考。該公告的全文可於本公司及香港交易所的證券交易系統內查閱。該公告的全文亦載於本公司2016年年度報告（**2016 Annual Report**）。

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中國國際海運集裝箱(集團)股份有限公司

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2.2 Contact Persons and Means of Communication

Yu Yuqun

中國國際海運集裝箱(集團)股份有限公司

Wang Xinjiu

中集集團

Shen Yang

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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

	2016	2015	Change (%)	2016	2015	Change (%)
Operating income	51,111,652	47,877,777	(7.1%)	51,111,652	47,877,777	(7.1%)
Operating expenses	539,660	1,127,771	(52.3%)	539,660	1,127,771	(52.3%)
Operating profit	511,420	46,750,006	(9.1%)	511,420	46,750,006	(9.1%)
Operating profit margin	2,341,619	46,750,006	(9.1%)	2,341,619	46,750,006	(9.1%)
Operating profit margin	0.14	1.00	(7.1%)	0.14	1.00	(7.1%)
Operating profit margin	0.14	1.00	(7.1%)	0.14	1.00	(7.1%)
Operating profit margin	2%	7%	(71%)	2%	7%	(71%)
As at the end of 2016	124,614,748	124,614,748	0%	124,614,748	124,614,748	0%
29,285,970	17,777,224	65.3%	29,285,970	17,777,224	65.3%	

Unit: RMB thousand

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				
		2015	2014	2013	2012	2011
Revenue	51,111,652	47,777,777	(5.1%)	47,777,777	47,777,777	47,777,777
Cost of sales	800,538	800,538	(0.2%)	800,538	800,538	800,538
Operating profit	1,702,051	1,702,051	(7.1%)	1,702,051	1,702,051	1,702,051
Finance income	967,068	967,068	1.2%	967,068	967,068	967,068
Finance expense	734,983	734,983	(7.1%)	734,983	734,983	734,983
Profit before income tax	539,660	539,660	(2.2%)	539,660	539,660	539,660
Income tax expense	195,323	195,323	(2.1%)	195,323	195,323	(7.4%)
Profit for the year	511,420	511,420	(7.7%)	511,420	511,420	511,420

Unit: RMB thousand

Assets and liabilities Items	2016	As at 31 December				
		2015	2014	2013	2012	2011
Assets	53,352,031	53,352,031	11.4%	53,352,031	53,352,031	53,352,031
Liabilities	71,262,717	71,262,717	1.7%	71,262,717	71,262,717	71,262,717
Equity	124,614,748	124,614,748	1.2%	124,614,748	124,614,748	124,614,748
Intangible assets	46,249,215	46,249,215	1.2%	46,249,215	46,249,215	46,249,215
Property, plant and equipment	39,230,741	39,230,741	1.2%	39,230,741	39,230,741	39,230,741
Investments	85,479,956	85,479,956	1.2%	85,479,956	85,479,956	85,479,956
Financial assets	29,285,970	29,285,970	1.2%	29,285,970	29,285,970	29,285,970
Other assets	9,848,822	9,848,822	1.2%	9,848,822	9,848,822	9,848,822
Liabilities	39,134,792	39,134,792	1.2%	39,134,792	39,134,792	39,134,792

Cash Flow Items	2016	For the year ended 31 December				
		2015	2014	2013	2012	2011
Operating activities		1,277,111	1,277,111	1,277,111	1,277,111	1,277,111
Investing activities	2,341,619	(1,277,111)	(1,277,111)	(1,277,111)	(1,277,111)	(1,277,111)
Financing activities	(6,854,655)	1,277,111	1,277,111	1,277,111	1,277,111	1,277,111
Net change in cash and cash equivalents	7,511,046	(1,277,111)	(1,277,111)	(1,277,111)	(1,277,111)	(1,277,111)

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

Key Financial Indicators	2016	For the year ended 31 December				
		2015	2014	2013	2012	2011
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77

Key Financial Indicators	As at 31 December 2016	For the year ended 31 December				
		2015	2014	2013	2012	2011
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77
Operating profit margin (%)	14.14	13.77	13.77	13.77	13.77	13.77

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

As at the end of the reporting period, the following persons held 1% or more of the issued share capital of the Company:

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 (%)
中國海外集團有限公司	實益擁有的股份	2,144,117 (A)	作為其附屬公司中國海外港口有限公司及中國海外(香港)投資有限公司之附屬公司	1.47%	1.47%
中國海外(香港)投資有限公司	實益擁有的股份	21,577,711 (A)	作為其附屬公司中國海外港口有限公司及中國海外(香港)投資有限公司之附屬公司	2.11%	2.11%
中國海外港口有限公司	實益擁有的股份	14,717,711 (A)	作為其附屬公司中國海外港口有限公司及中國海外(香港)投資有限公司之附屬公司	7.21%	7.21%
中國海外港口有限公司 (附屬公司)	實益擁有的股份	24,717,711 (A)	作為其附屬公司中國海外港口有限公司及中國海外(香港)投資有限公司之附屬公司	11.7%	11.7%
中國海外(香港)投資有限公司 (附屬公司)	實益擁有的股份	14,717,711 (A)	作為其附屬公司中國海外港口有限公司及中國海外(香港)投資有限公司之附屬公司	7.4%	7.4%
中國海外(香港)投資有限公司 (附屬公司)	實益擁有的股份	24,717,711 (A)	作為其附屬公司中國海外港口有限公司及中國海外(香港)投資有限公司之附屬公司	12.2%	12.2%
中國海外(香港)投資有限公司 (附屬公司)	實益擁有的股份	24,717,711 (A)	作為其附屬公司中國海外港口有限公司及中國海外(香港)投資有限公司之附屬公司	12.2%	12.2%

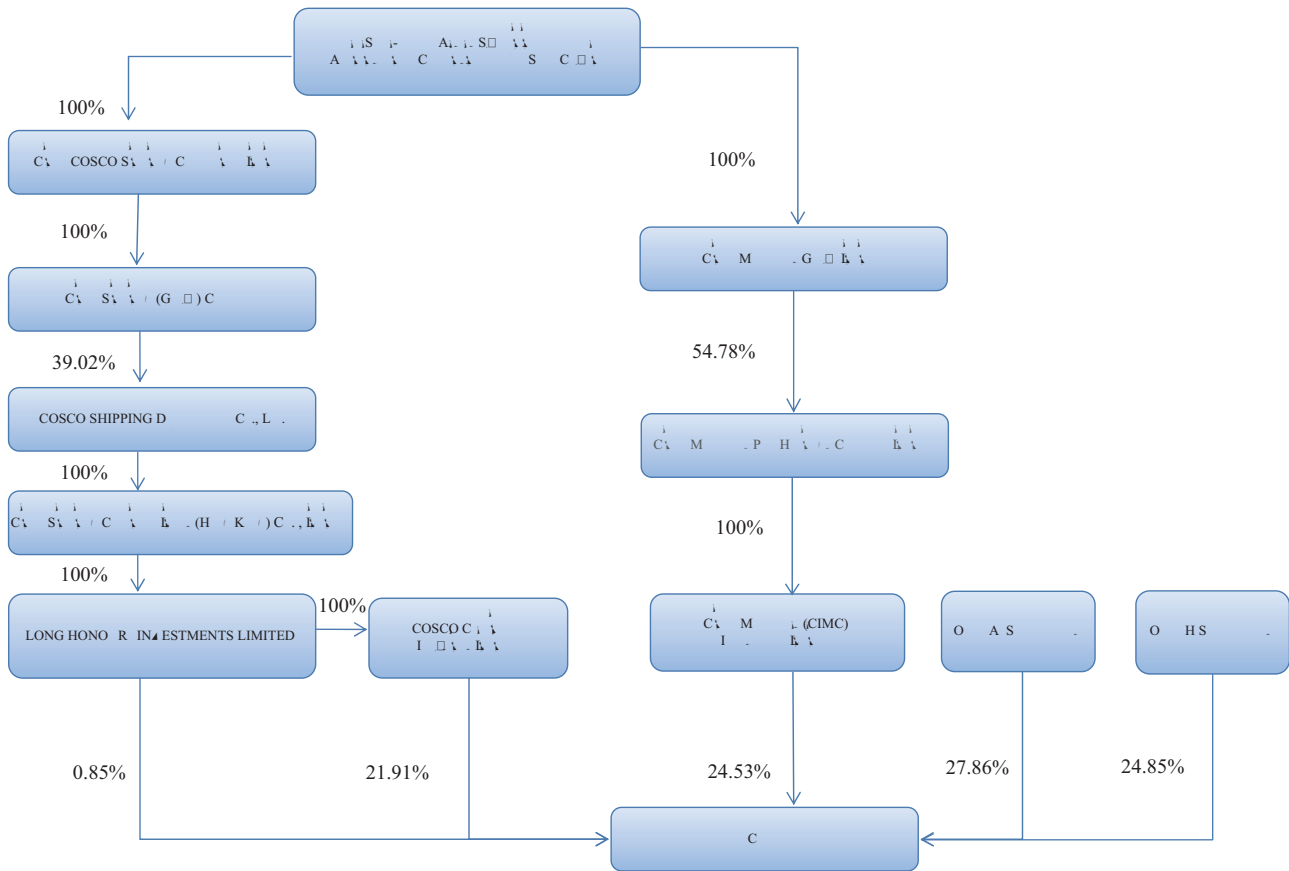
Note 1: China Merchants Group, through its subsidiary (including China Merchants Port Holdings Company Limited and China Merchants (CIMC) Investment Limited etc.), had an interest in the H shares of the Company, and all the 730,557,217 H shares (long position) were held in the capacity as interest of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

As at the end of the reporting period, the following persons held 1% or more of the issued share capital of the Company:

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

The following information is provided for the reporting period:

The reporting company is a subsidiary of COSCO SHIPPING GROUP CO., LTD. (A), which is a public company listed on the Shanghai Stock Exchange. The reporting company is a subsidiary of COSCO SHIPPING GROUP (HONG KONG) CO., LTD. (B), which is a subsidiary of COSCO SHIPPING DEVELOPMENT (HONG KONG) CO., LTD. (C). The reporting company is a subsidiary of LONG HONOR INVESTMENTS LIMITED (D), which is a subsidiary of COSCO SHIPPING DEVELOPMENT (HONG KONG) CO., LTD. (C). The reporting company is a subsidiary of CIMC INVESTMENT (HONG KONG) CO., LTD. (H), which is a subsidiary of CIMC PORT HONG KONG CO., LTD. (G), which is a subsidiary of CIMC GROUP CO., LTD. (F). The reporting company is a subsidiary of OAS (HONG KONG) CO., LTD. (I), which is a subsidiary of COSCO SHIPPING GROUP CO., LTD. (A). The reporting company is a subsidiary of COSCO SHIPPING INTERNATIONAL (HONG KONG) CO., LTD. (J), which is a subsidiary of COSCO SHIPPING GROUP CO., LTD. (A).

Energy, Chemical and Liquid Food Equipment Business

Energy, Chemical and Liquid Food Equipment Business

(地方智慧，全球運營)

(地方智慧，全球運營)

Offshore Engineering Business

The offshore engineering business has experienced significant growth in recent years, driven by the increasing demand for energy infrastructure. This growth is particularly evident in the oil and gas sector, where the need for complex offshore platforms and support vessels is on the rise. The industry is also seeing a shift towards more sustainable energy sources, which is creating new opportunities for engineering firms. As a result, many companies are expanding their operations and investing in new technologies to stay competitive in this dynamic market.

The offshore engineering business is a highly specialized and capital-intensive industry. It involves the design, construction, and maintenance of complex structures and equipment used in the extraction and processing of oil and gas. The industry is characterized by long project cycles and high upfront costs. However, the potential for high returns is also significant. As the global population continues to grow and the demand for energy increases, the offshore engineering business is expected to remain a key driver of economic activity in the energy sector.

The offshore engineering business is a highly competitive market. Many large engineering firms have established a strong presence in this sector, and they are constantly investing in research and development to improve their capabilities. This has led to a concentration of market share among a few major players. However, there are also many smaller, specialized firms that are providing niche services and competing effectively in the market.

(Advanced Manufacturing Industry Investment Fund)

The Advanced Manufacturing Industry Investment Fund is a leading investment vehicle for investors looking to capitalize on the growth of the advanced manufacturing sector. The fund invests in a diversified portfolio of companies that are at the forefront of manufacturing technology and innovation. This includes companies in the automotive, aerospace, and industrial machinery sectors. The fund has a proven track record of delivering strong returns to its investors, and it is expected to continue to perform well as the advanced manufacturing industry continues to expand.

The Advanced Manufacturing Industry Investment Fund is a highly diversified investment vehicle. It invests in a wide range of companies across different sub-sectors of the advanced manufacturing industry. This diversification helps to reduce the risk of the investment and provides investors with exposure to the overall growth of the sector. The fund is managed by a team of experienced investment professionals who are committed to maximizing the value of the fund for its investors.

Yan... la... la... (The top section contains several lines of extremely faint, illegible text.)

& 中海油能源發展股份有限公司 (Sinopec Energy Development Co., Ltd.)
(藍鯨號)
The middle section contains more illegible text, including a reference to Sinopec Energy Development Co., Ltd. and a trademark identification (Blue Whale).
The bottom section also contains illegible text.

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

Logistics Service Business

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... .. (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)

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Airport Facilities Equipment Business

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... (CIMC Tianda) ... (Ziegler) ...

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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)

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

(《能源發展「十三五」規劃》)
(%)
(《中國天然氣發展報告(年)》)
(國家能源局油氣司)
(國務院發展研究中心資源與環境政策研究所)
(國土資源部油氣資源戰略研究中心)

In respect of the offshore engineering business,

In respect of the logistics services business,

In respect of the heavy truck business,

In respect of the container manufacturing business,

... (f) ... (g) ... (h) ... (i) ... (j) ... (k) ... (l) ... (m) ... (n) ... (o) ... (p) ... (q) ... (r) ... (s) ... (t) ... (u) ... (v) ... (w) ... (x) ... (y) ... (z) ...

In respect of the road transportation vehicle business,

... (f) ... (g) ... (h) ... (i) ... (j) ... (k) ... (l) ... (m) ... (n) ... (o) ... (p) ... (q) ... (r) ... (s) ... (t) ... (u) ... (v) ... (w) ... (x) ... (y) ... (z) ...

In respect of the logistics services business,

The logistics services business is a key component of the Group's operations, providing essential support for the other business segments. It involves the management and coordination of the supply chain, including warehousing, distribution, and transportation services. The Group has a strong presence in this sector, with a wide network of logistics hubs and a fleet of vehicles. The business is highly competitive, and the Group has invested significantly in technology and infrastructure to enhance its efficiency and service quality. The logistics services business is expected to continue to grow as the Group expands its operations into new markets and industries.

In respect of the heavy truck business,

The heavy truck business is another important part of the Group's portfolio, focusing on the manufacturing and sales of large commercial vehicles. This segment is characterized by high capital intensity and a long product cycle. The Group has a rich history in this industry, with a reputation for producing reliable and durable trucks. The heavy truck business is highly cyclical, and the Group has implemented various strategies to mitigate the risks associated with economic downturns. The Group is committed to innovation and research and development to stay at the forefront of the industry. The heavy truck business is expected to remain a significant contributor to the Group's overall performance.

In respect of the airport facilities equipment business,

The airport facilities equipment business is a specialized segment of the Group's operations, providing essential infrastructure and equipment for airports and air traffic control. This business is highly technical and requires significant expertise and resources. The Group has a long-standing relationship with major airports and aviation authorities, ensuring a steady flow of orders. The airport facilities equipment business is a key driver of the Group's growth, particularly in emerging markets. The Group is continuously investing in research and development to develop new and improved products. The airport facilities equipment business is expected to continue to play a vital role in the Group's long-term success.

Fluctuations of financial market and exchange risks

The company is exposed to fluctuations in the financial market and exchange rates. The company's financial performance is significantly affected by changes in the value of the US dollar relative to other major currencies. The company's revenue is primarily derived from the sale of its products in the United States, while its costs are largely incurred in other countries. This creates a natural hedge against exchange rate fluctuations, as the company's revenue and costs are both denominated in the same currency. However, the company's financial performance is also affected by changes in the value of the US dollar relative to other major currencies. The company's revenue is primarily derived from the sale of its products in the United States, while its costs are largely incurred in other countries. This creates a natural hedge against exchange rate fluctuations, as the company's revenue and costs are both denominated in the same currency.

Market competition risks

The company faces intense market competition from both established and emerging players in the industry. The company's market share is under constant threat from competitors who are investing heavily in research and development to develop new and improved products. The company's financial performance is significantly affected by changes in the competitive landscape. The company's revenue is primarily derived from the sale of its products in the United States, while its costs are largely incurred in other countries. This creates a natural hedge against exchange rate fluctuations, as the company's revenue and costs are both denominated in the same currency.

Employment and environmental protection pressure and risks

The company is subject to increasing pressure from stakeholders regarding employment and environmental protection. The company's financial performance is significantly affected by changes in the regulatory environment. The company's revenue is primarily derived from the sale of its products in the United States, while its costs are largely incurred in other countries. This creates a natural hedge against exchange rate fluctuations, as the company's revenue and costs are both denominated in the same currency.

6 MANAGEMENT DISCUSSION AND ANALYSIS (PREPARED ACCORDING TO THE RELEVANT REQUIREMENTS OF THE HONG KONG LISTING RULES)

Management Discussion and Analysis (MDA) is a key component of the annual report. It provides a narrative overview of the company's performance, strategy, and financial position. The MDA is prepared in accordance with the requirements of the Hong Kong Listing Rules, which mandate that it should be clear, concise, and balanced, providing a fair and accurate view of the company's performance and financial position.

Income Analysis by Segment and Region

The following table sets out the company's income analysis by segment and region for the year ended 31 December 2016. The figures are presented in RMB thousand.

Unit: RMB thousand

Segment	2016		2015	
	Amount	Percentage in total revenue (%)	Amount	Percentage in total revenue (%)
Construction	11,066,999	21.65%	10,742,444	21.42%
Property Development	14,694,682	28.75%	17,744,444	35.11%
Investment	9,353,786	18.30%	10,744,444	21.42%
Other	4,305,630	8.42%	5,444,444	10.89%
Finance	3,213,229	6.29%	4,444,444	8.89%
Others	7,129,456	13.95%	8,444,444	16.89%
Other	2,302,412	4.50%	2,444,444	4.89%
Other	723,090	1.41%	844,444	1.69%
Other	1,725,766	3.38%	1,944,444	3.89%
Other	2,219,576	4.34%	2,444,444	4.89%
Other	(5,622,974)	(10.99%)	(7,111,444)	(14.22%)
Total	51,111,652	100.00%	47,744,444	100.00%

Unit: RMB thousand

Region (by receivers)	2016		2015	
	Revenue	Percentage in total revenue (%)	Revenue	Percentage in total revenue (%)
China	23,563,045	46.10%	21,745,152	46.10%
Overseas	9,718,213	19.01%	7,771,121	16.52%
China (excluding Hong Kong)	8,068,004	15.79%	7,266,749	15.47%
Hong Kong	2,495,641	4.88%	1,777,722	3.81%
Total	51,111,652	100.00%	47,354,744	100.00%

Cost of sales and gross profit

Unit: RMB thousand

Segment	2016		2015	
	Cost of sales	Percentage in total cost of sales (%)	Cost of sales	Percentage in total cost of sales (%)
China	9,889,804	23.84%	7,112,221	17.27%
Overseas	11,930,401	28.76%	7,266,749	17.27%
China (excluding Hong Kong)	7,578,594	18.27%	7,266,749	17.27%
Hong Kong	3,867,815	9.32%	1,111,111	2.62%
China (excluding Hong Kong)	2,574,119	6.21%	1,111,111	2.62%
Hong Kong	6,350,562	15.31%	1,111,111	2.62%
China (excluding Hong Kong)	1,012,075	2.44%	1,111,111	2.62%
Hong Kong	381,781	0.92%	1,111,111	2.62%
China (excluding Hong Kong)	1,693,072	4.08%	7,266,749	17.27%
Hong Kong	1,967,530	4.74%	7,266,749	17.27%
Total	(5,763,736)	(13.89%)	(7,266,749)	(17.27%)
Total	41,482,017	100.00%	41,482,017	100.00%

Unit: RMB thousand

Segment	2016		2015	
	Gross profit	Gross profit margin (%)	Gross profit	Gross profit margin (%)
Information Technology	1,177,195	10.64%	1,477,195	10.64%
Software	2,764,281	18.81%	1,411,195	18.81%
Hardware	1,775,192	18.98%	1,775,192	18.98%
Services	437,815	10.17%	777,111	10.17%
Others	639,110	19.89%	471,195	19.89%
Subtotal	778,894	10.93%	778,894	10.93%
Others	1,290,337	56.04%	778,894	56.04%
Others	341,309	47.20%	471,195	47.20%
Others	32,694	1.89%	(778,894)	1.89%
Others	252,046	11.36%	778,894	11.36%
Others	140,762	-	(778,894)	-
Total	9,629,635	18.84%	778,894	18.84%

Information Technology segment's gross profit margin decreased by 0.02 percentage points from 10.64% in 2015 to 10.64% in 2016. Software segment's gross profit margin increased by 0.03 percentage points from 18.81% in 2015 to 18.81% in 2016. Hardware segment's gross profit margin increased by 0.01 percentage points from 18.98% in 2015 to 18.98% in 2016. Services segment's gross profit margin decreased by 0.02 percentage points from 10.17% in 2015 to 10.17% in 2016. Others segment's gross profit margin increased by 0.02 percentage points from 19.89% in 2015 to 19.89% in 2016. Subtotal segment's gross profit margin increased by 0.02 percentage points from 10.93% in 2015 to 10.93% in 2016. Others segment's gross profit margin increased by 0.02 percentage points from 56.04% in 2015 to 56.04% in 2016. Others segment's gross profit margin increased by 0.02 percentage points from 47.20% in 2015 to 47.20% in 2016. Others segment's gross profit margin decreased by 0.02 percentage points from 1.89% in 2015 to 1.89% in 2016. Others segment's gross profit margin increased by 0.02 percentage points from 11.36% in 2015 to 11.36% in 2016. Others segment's gross profit margin decreased by 0.02 percentage points from - in 2015 to - in 2016.

Non-operating Income

Non-operating income increased by 0.02 percentage points from 7.71% in 2015 to 7.73% in 2016. Non-operating income increased by 0.02 percentage points from 7.71% in 2015 to 7.73% in 2016. Non-operating income increased by 0.02 percentage points from 7.71% in 2015 to 7.73% in 2016. Non-operating income increased by 0.02 percentage points from 7.71% in 2015 to 7.73% in 2016. Non-operating income increased by 0.02 percentage points from 7.71% in 2015 to 7.73% in 2016.

Technology Development Costs

Technology development costs increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016. Technology development costs increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016. Technology development costs increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016. Technology development costs increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016. Technology development costs increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016.

Selling and Distribution Expenses

Selling and distribution expenses increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016. Selling and distribution expenses increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016. Selling and distribution expenses increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016. Selling and distribution expenses increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016. Selling and distribution expenses increased by 0.02 percentage points from 11.11% in 2015 to 11.13% in 2016.

General and Administrative Expenses

For the year ended December 31, 2016, the Company incurred general and administrative expenses of RMB 52,132,383, which is an increase of 17.47% from RMB 44,391,814 for the year ended December 31, 2015. The increase is primarily due to the increase in salaries and benefits, depreciation and amortization, and other general and administrative expenses.

Financial Expenses

For the year ended December 31, 2016, the Company incurred financial expenses of RMB 49,790,764, which is a decrease of 7.17% from RMB 53,312,619 for the year ended December 31, 2015. The decrease is primarily due to the decrease in interest expenses on bank loans and other financial expenses.

Provisions for Asset Impairment

For the year ended December 31, 2016, the Company incurred provisions for asset impairment of RMB 2,341,619, which is an increase of 44.44% from RMB 1,621,000 for the year ended December 31, 2015. The increase is primarily due to the increase in provisions for impairment of property, plant and equipment, and other provisions for asset impairment.

Income Tax Expenses

For the year ended December 31, 2016, the Company incurred income tax expenses of RMB 2,010,159, which is an increase of 7.14% from RMB 1,874,814 for the year ended December 31, 2015. The increase is primarily due to the increase in income tax expenses on the Company's operations.

Profits Attributable to Minority Shareholders

For the year ended December 31, 2016, the Company incurred profits attributable to minority shareholders of RMB 8,864,814, which is an increase of 4.44% from RMB 8,487,112 for the year ended December 31, 2015. The increase is primarily due to the increase in profits attributable to minority shareholders on the Company's operations.

Cash Flows

For the year ended December 31, 2016, the Company's cash flows are as follows:

Unit: RMB thousand

Item	2016	2015	%
Cash flows from operating activities	52,132,383	44,391,814	(-17.47%)
Cash flows from investing activities	49,790,764	53,312,619	(-7.17%)
Cash flows from financing activities	2,341,619	1,621,000	44.44%
Change in cash and cash equivalents	2,010,159	1,874,814	7.14%
Change in cash and cash equivalents	8,864,814	8,487,112	4.44%
Change in cash and cash equivalents	(6,854,655)	(7,412,298)	(-8.44%)
Change in cash and cash equivalents	64,307,817	62,804,026	(-2.39%)
Change in cash and cash equivalents	56,796,771	55,391,914	(-2.53%)
Change in cash and cash equivalents	7,511,046	7,511,046	0.00%
Change in cash and cash equivalents	3,079,544	3,079,544	0.00%

... (1) ...

... (2) ...

... (3) ...

Capital Structure

... (4) ...

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	
... (5) ...	1,111	1.1%	1,111	1.1%	0%	...
... (6) ...	11,111	11.1%	11,111	11.1%	0%	...
... (7) ...	1,111	1.1%	1,111	1.1%	0%	...
... (8) ...	11,111	11.1%	11,111	11.1%	0%	...

Pledge of Assets

截至2016年12月31日，本公司及子公司为银行及其他金融机构的借款提供资产抵押，抵押资产包括房屋、土地使用权、机器设备、存货、应收账款、预付账款、其他应收款、无形资产、长期股权投资、金融资产、应收票据、应收款项融资、其他流动资产、长期待摊费用、递延所得税资产、其他非流动资产等。

Unit: RMB thousand

	2016	2015	2014	31 December 2016
房屋、土地使用权	117,724	4,777	(7,777)	987,257
机器设备	77,724	1,777	(7,777)	206,753
存货	22,777	7,777	(1,777)	8,164,729
应收账款	22,777	7,777	(1,777)	398,144
预付账款	22,777	7,777	(1,777)	
其他应收款	22,777	7,777	(1,777)	
无形资产	22,777	7,777	(1,777)	
长期股权投资	22,777	7,777	(1,777)	
金融资产	22,777	7,777	(1,777)	
应收票据	22,777	7,777	(1,777)	
应收款项融资	22,777	7,777	(1,777)	
其他流动资产	22,777	7,777	(1,777)	
长期待摊费用	22,777	7,777	(1,777)	
递延所得税资产	22,777	7,777	(1,777)	
其他非流动资产	22,777	7,777	(1,777)	
合计	4,777,444	4,777,444	(2,444,444)	9,756,883

截至2016年12月31日，本公司及子公司为银行及其他金融机构的借款提供资产抵押，抵押资产包括房屋、土地使用权、机器设备、存货、应收账款、预付账款、其他应收款、无形资产、长期股权投资、金融资产、应收票据、应收款项融资、其他流动资产、长期待摊费用、递延所得税资产、其他非流动资产等。

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

截至2016年12月31日，本公司及子公司无重大投资和重大收购及出售行为。

Unit: RMB thousand

Major investees

Company name	Main business	Equity interests of the investee held by the Company (%)	Investment made in the Reporting Period
上海浦东发展银行股份有限公司	银行业务	22.22%	714,111

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

截至2016年12月31日，本公司及子公司无重大投资和重大收购及出售行为。

Contingent Liabilities

Contingent liabilities are those liabilities which are not certain to become actual liabilities but which may become so in the future. They are liabilities which are contingent upon the occurrence of some event. They are not recorded in the books of account until they become actual liabilities.

Use of Proceeds

The proceeds of the issue of shares are used for various purposes. The first purpose is to pay the expenses of the issue. The second purpose is to pay the dividend on the shares issued. The third purpose is to pay the interest on the loans taken by the company. The fourth purpose is to pay the salaries and wages of the employees. The fifth purpose is to pay the taxes. The sixth purpose is to pay the interest on the loans taken by the company. The seventh purpose is to pay the salaries and wages of the employees. The eighth purpose is to pay the taxes.

Employees and Remuneration Policies

The remuneration policy of a company is a policy which determines the manner in which the employees of the company are to be remunerated. It is a policy which is designed to attract and retain the best talent available in the market. It is a policy which is designed to provide a fair and equitable remuneration to the employees of the company.

The remuneration policy of a company is a policy which determines the manner in which the employees of the company are to be remunerated. It is a policy which is designed to attract and retain the best talent available in the market. It is a policy which is designed to provide a fair and equitable remuneration to the employees of the company.

Employee Training Programme

An employee training programme is a programme which is designed to provide the employees of a company with the necessary skills and knowledge to perform their jobs effectively. It is a programme which is designed to improve the performance of the employees of the company. It is a programme which is designed to provide the employees of the company with the necessary skills and knowledge to perform their jobs effectively.

Employee Pension Benefits

Employee pension benefits are those benefits which are provided to the employees of a company upon their retirement. They are benefits which are designed to provide the employees of the company with a source of income in their old age. They are benefits which are designed to provide the employees of the company with a source of income in their old age.

Share Option Incentive Scheme

The Share Option Incentive Scheme is designed to provide a long-term incentive to eligible employees of the Company. The Scheme is intended to encourage and reward employees who are committed to the success of the Company and to provide an opportunity for them to share in the long-term success of the Company.

The Scheme is operated by the Share Option Incentive Committee, which is a committee of independent non-executive directors of the Company. The Committee is responsible for administering the Scheme and for determining the eligibility of employees for the Scheme, the number of shares to be granted to each eligible employee, and the terms and conditions of the options granted.

First Tranche of Share Options **Second Tranche of Share Options**

The Scheme is subject to the following terms and conditions:

- The options granted under the Scheme shall be exercisable for a period of ten years from the date of grant.
- The options granted under the Scheme shall be exercisable at a price of \$1.00 per share.
- The options granted under the Scheme shall be exercisable in whole or in part at the discretion of the Committee.
- The options granted under the Scheme shall be subject to the following conditions:
 - The employee must be employed by the Company on the date of exercise of the options.
 - The employee must be a full-time employee of the Company on the date of exercise of the options.
 - The employee must be a director of the Company on the date of exercise of the options.

The Committee may, in its absolute discretion, vary or waive any of the above conditions in relation to any options granted under the Scheme. The Committee may also, in its absolute discretion, terminate the Scheme at any time.

Investment Properties

Investment properties are those that are held for rental income or for appreciation. They are not used for the owner's personal or family use. Investment properties are reported on Schedule E of the tax return. The owner must report the rental income and expenses on this schedule. The net rental income is then added to the owner's other income to determine the total taxable income. Investment properties can also be depreciated over their useful life. The depreciation expense is reported on Schedule E and can be deducted against the rental income. Investment properties can also be sold, and the capital gain or loss is reported on Schedule D of the tax return.

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))

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1. The first part of the text discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that this is crucial for ensuring transparency and accountability in financial reporting.

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	
	(RMB million)	(US\$ million)
Investment properties measured at cost	480,790	
Investment properties measured at fair value	2,200	
Investment properties measured at fair value at the beginning of the year	112,598	
Investment properties measured at fair value at the end of the year	3,383	
Investment properties measured at fair value at the beginning of the year	56,589	
Investment properties measured at fair value at the end of the year	128,633	
Investment properties measured at fair value at the beginning of the year	181,787	
	<u>480,790</u>	<u>181,787</u>
		2016
Investment properties measured at fair value		11,392
Investment properties measured at fair value at the beginning of the year		190
Investment properties measured at fair value at the end of the year		75,792
Investment properties measured at fair value at the beginning of the year		22,951
Investment properties measured at fair value at the end of the year		25,299
	<u>480,790</u>	<u>181,787</u>

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

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

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.....

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

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8.5 Financial Statements Prepared in Accordance with CASBE

8.5.1 Consolidated Balance Sheet (audited)

Unit: RMB thousand

	Note	31 December 2016	2015	2014
Assets				
Current assets:				
Monetary funds		6,325,998	7,200,000	8,200,000
Accounts receivable		141,160	1,200,000	1,500,000
Prepaid expenses		1,536,191	1,500,000	1,500,000
Other receivables	4	11,526,075	12,000,000	12,000,000
Inventory		2,165,982	2,000,000	2,000,000
Other current assets		9,250	100,000	100,000
Financial assets		41,959	100,000	100,000
Intangible assets		9,347,887	10,000,000	10,000,000
Investments		17,409,515	18,000,000	18,000,000
Other non-current assets		203,847	200,000	200,000
Non-current assets		3,941,689	4,000,000	4,000,000

8.5.1 Consolidated Balance Sheet (audited) (Continued)

Unit: RMB thousand

	Note	31 December 2016	2015	2014
Liabilities and shareholders' equity				
Current liabilities:				
Accounts payable		15,729,787	15,729,787	15,729,787
Notes payable		141,806	141,806	141,806
Other payables		1,551,582	1,551,582	1,551,582
Other current liabilities	5	10,160,951	10,160,951	10,160,951
Short-term borrowings		3,780,694	3,780,694	3,780,694
Financial liabilities		2,115,108	2,115,108	2,115,108
Other non-current liabilities		1,092,030	1,092,030	1,092,030
Other non-current liabilities		303,375	303,375	303,375
Other non-current liabilities		16,746	16,746	16,746
Other non-current liabilities		5,154,073	5,154,073	5,154,073
Other non-current liabilities		847,429	847,429	847,429
Other non-current liabilities		3,667,872	3,667,872	3,667,872
Other non-current liabilities		1,687,762	1,687,762	1,687,762
Total current liabilities		46,249,215	46,249,215	46,249,215
Non-current liabilities:				
Long-term borrowings		61,235	61,235	61,235
Notes payable		27,023,222	27,023,222	27,023,222
Other payables		7,986,500	7,986,500	7,986,500
Other non-current liabilities		529,372	529,372	529,372
Other non-current liabilities		9,704	9,704	9,704
Other non-current liabilities		839,738	839,738	839,738
Other non-current liabilities		657,414	657,414	657,414
Other non-current liabilities		2,123,556	2,123,556	2,123,556
Total non-current liabilities		39,230,741	39,230,741	39,230,741
Total liabilities		85,479,956	85,479,956	85,479,956
Shareholders' equity:				
Capital		2,978,577	2,978,577	2,978,577
Reserves		2,049,035	2,049,035	2,049,035
Other equity		3,126,585	3,126,585	3,126,585
Other equity		357,341	357,341	357,341
Other equity		3,279,379	3,279,379	3,279,379
Other equity	6	17,495,053	17,495,053	17,495,053
Total equity attributable to shareholders and other equity holders of the Company		29,285,970	29,285,970	29,285,970
Minority interests		9,848,822	9,848,822	9,848,822
Total shareholders' equity		39,134,792	39,134,792	39,134,792
Total liabilities and shareholders' equity		124,614,748	124,614,748	124,614,748

8.5.2 Balance Sheet of the Company (audited)

Unit: RMB thousand

	31 December 2016	
Assets		
Current assets:		
Monetary funds	2,660,222	
Accounts receivable	4,755,818	
Prepaid expenses	13,131,416	
Other current assets	9,272	
Total current assets	20,556,728	
Non-current assets:		
Long-term equity investments	388,905	
Investments in subsidiaries	9,375,276	
Investments in associates	102,372	
Fixed assets	844	
Intangible assets	14,466	
Other non-current assets	40,730	
	52,280	
Total non-current assets	9,974,873	
Total assets	30,531,601	

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

Unit: RMB thousand

	31 December 2016	2015
Liabilities and shareholders' equity		
Current liabilities:		
Accounts payable	2,710,000	2,710,000
Prepaid expenses	65	65
Other payables	-	-
Short-term borrowings	205,760	205,760
Other current liabilities	3,646	3,646
Contract liabilities	75,755	75,755
Other current liabilities	2,990,804	2,990,804
Other current liabilities	79,104	79,104
Other current liabilities	800,000	800,000
Total current liabilities	6,865,134	6,865,134
Non-current liabilities:		
Long-term borrowings	3,296	3,296
Other non-current liabilities	1,621,000	1,621,000
Other non-current liabilities	7,986,500	7,986,500
Other non-current liabilities	37,429	37,429
Total non-current liabilities	9,648,225	9,648,225
Total liabilities	16,513,359	16,513,359
Shareholders' equity:		
Capital	2,978,577	2,978,577
Reserves	2,049,035	2,049,035
Other equity	3,287,149	3,287,149
Other equity	43,754	43,754
Other equity	3,279,379	3,279,379
Other equity	2,380,348	2,380,348
Total equity of shareholders and other equity holders	14,018,242	14,018,242
Total liabilities and shareholders' equity	30,531,601	30,531,601

8.5.3 Consolidated Income Statement (audited)

Unit: RMB thousand

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

8.5.4 Income Statement of the Company (audited)

Unit: RMB thousand

Item	2016	
I. Revenue	156,526	
Revenue from the sale of goods	24,006	
Revenue from the sale of services	3,373	
Revenue from the sale of intangible assets	(285,476)	
Revenue from the sale of investments	(353,608)	
Revenue from the sale of real estate	10,895	
Revenue from other business activities	1,259,065	
II. Operating profit	2,038,191	
Operating profit from the sale of goods	33,173	
Operating profit from the sale of services	116	
Operating profit from the sale of intangible assets	79,573	
Operating profit from the sale of investments	66	
Operating profit from the sale of real estate		
Operating profit from other business activities		
III. Total profit	1,991,791	
Total profit from the sale of goods	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:		
Increase in short-term borrowings	1,768,906	
Decrease in short-term borrowings		
Increase in long-term borrowings	1,760,575	
Decrease in long-term borrowings	-	
Increase in other financing activities	54,548,656	
Decrease in other financing activities	7,986,500	
Increase in cash and cash equivalents	3,755	
Sub-total of cash inflows from financing activities	64,307,817	
Increase in cash and cash equivalents	52,820,203	
Decrease in cash and cash equivalents	3,228,079	
Increase in cash and cash equivalents	161,253	
Decrease in cash and cash equivalents	748,489	
Sub-total of cash outflows from financing activities	56,796,771	
Net cash flows from financing activities	7,511,046	
IV. Effect of foreign exchange rate changes on cash and cash equivalents	81,534	
V. Net increase in cash and cash equivalents	3,079,544	
Increase in cash and cash equivalents	3,259,123	
VI. Cash and cash equivalents at the end of the year	6,338,667	

8.5.6 Cash Flow Statement of the Company (audited)

Unit: RMB thousand

Item	2016	
I. Cash flows from operating activities:		
收到的经营活动现金流量	156,526	
经营活动产生的现金流量	257,702	
Sub-total of cash inflows from operating activities	414,228	
支付的经营活动现金流量	39,842	
经营活动产生的现金流量	219,452	
经营活动产生的现金流量	16,698	
经营活动产生的现金流量	4,933,042	
Sub-total of cash outflows from operating activities	5,209,034	
Net cash flows from operating activities	(4,794,806)	
II. Cash flows from investing activities:		
收到的投资活动现金流量	-	
收到的投资活动现金流量	245,460	
收到的投资活动现金流量	3,037	
收到的投资活动现金流量	8,944	
Sub-total of cash inflows from investing activities	257,441	
支付的投资活动现金流量	41,191	
支付的投资活动现金流量	77,991	
Sub-total of cash outflows from investing activities	119,182	
Net cash flows from investing activities	138,259	

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

Unit: RMB thousand

Item	2016	2015
III. Cash flows from financing activities:		
Increase in cash and cash equivalents from financing activities	8,176,000	1,000,000
Increase in cash and cash equivalents from financing activities	7,986,500	1,000,000
Decrease in cash and cash equivalents from financing activities	-	1,000,000
Decrease in cash and cash equivalents from financing activities	8,331	1,000,000
Sub-total of cash inflows from financing activities	16,170,831	1,000,000
Decrease in cash and cash equivalents from financing activities	9,319,881	1,000,000
Decrease in cash and cash equivalents from financing activities	1,126,037	1,000,000
Decrease in cash and cash equivalents from financing activities	6,189	1,000,000
Sub-total of cash outflows from financing activities	10,452,107	1,000,000
Net cash flows from financing activities	5,718,724	1,000,000
IV. Effect of foreign exchange rate changes on cash and cash equivalents	428	1,000,000
V. Net increase/(decrease) in cash and cash equivalents	1,062,605	(1,000,000)
Increase in cash and cash equivalents from financing activities	652,865	1,000,000
VI. Cash and cash equivalents at the end of the year	1,715,470	1,715,470

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 instruments	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interest	Total shareholders' equity		
I	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915		
II	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915		
III	-	-	-	-	-	-	-	-		
IV	-	119,792	-	-	-	419,868	195,323	734,983		
V	-	-	-	871,818	-	-	95,529	967,346		
VI	-	119,792	-	871,818	-	419,868	290,851	1,702,329		
VII	-	-	-	-	-	-	-	-		
VIII	757	-	7,574	-	-	-	3,330,875	3,558,316		
IX	-	-	-	-	-	-	29,585	29,585		
X	-	-	(22,239)	-	-	-	(726,250)	(748,489)		
XI	-	-	903	-	-	-	8,087	9,000		
XII	-	-	-	-	-	-	(7,762)	(7,762)		
XIII	-	-	1,692	-	-	-	2,063	3,755		
XIV	-	-	22,316	-	-	-	10,068	32,384		
XV	-	-	-	-	-	-	-	-		
XVI	-	-	(300,000)	-	-	-	-	(300,000)		
XVII	-	-	7,035	-	-	-	-	7,035		
XVIII	-	-	-	-	75,801	(75,801)	-	-		
XIX	-	-	-	-	(654,822)	(654,822)	(121,965)	(776,787)		
XX	-	(103,800)	-	-	-	-	-	(103,800)		
XXI	2,978,577	2,049,035	3,126,585	357,341	3,279,379	17,495,053	9,846,822	39,134,792		

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

Unit: RMB thousand

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

5. ACCOUNTS PAYABLE

(1) The accounts payable is as follows:

Unit: RMB thousand

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

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

Unit: RMB thousand

31 December 2016	
9,535,350	
414,188	
153,893	
57,520	
10,160,951	

6. UNDISTRIBUTED PROFITS

Unit: RMB thousand

Note	2016	
		(1,111,111)
	17,805,808	17,805,808
	-	-
	17,805,808	17,805,808
	539,660	539,660
	(119,792)	(119,792)
	(75,801)	(75,801)
(1)	(654,822)	(654,822)
	17,495,053	17,495,053

(1) Dividends of ordinary shares declared during the year

Unit: RMB thousand

2016	
-	-
654,822	654,822

7. REVENUE AND COST OF SALES

Unit: RMB thousand

2016	
	(1,111,111)
49,960,016	49,960,016
1,151,636	1,151,636
51,111,652	51,111,652
41,019,009	41,019,009
463,008	463,008
41,482,017	41,482,017

8. ASSET IMPAIRMENT LOSSES

Unit: RMB thousand

	2016	2015
1. 对长期股权投资计提的减值准备	1,403,702	12,711
2. 对长期股权投资计提的减值准备	205,073	(6,774)
3. 对长期股权投资计提的减值准备	174,954	7,722
4. 对长期股权投资计提的减值准备	100,725	1,122
5. 对长期股权投资计提的减值准备	77,557	2,757
6. 对长期股权投资计提的减值准备	66,356	17,757
7. 对长期股权投资计提的减值准备	46,716	12,722
8. 对长期股权投资计提的减值准备	8,310	1,757
9. 对长期股权投资计提的减值准备	5,936	-
10. 对长期股权投资计提的减值准备	305	-
合计	2,089,634	44,892

9. INCOME TAX EXPENSES

Unit: RMB thousand

	2016	2015
1. 当期所得税费用	985,708	5,411
2. 递延所得税费用	(18,640)	2,227
合计	967,068	7,638

Unit: RMB thousand

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

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

10. EARNINGS PER SHARE

(1) Basic earnings per share

Net profit attributable to equity holders of the parent company	2016	(1,111,111)
Dividend income from subsidiaries	539,660	(1,111,111)
Share of profit of subsidiaries	(119,792)	(1,111,111)
Share of profit of joint ventures	419,868	(1,111,111)
Share of profit of associates	2,978,296	(1,111,111)
Share of profit of equity accounted entities (A & O, etc.)	0.14	(1,111,111)
Share of profit of equity accounted entities (A & O, etc.)	<u>0.14</u>	<u>(1,111,111)</u>

(2) Diluted earnings per share

Net profit attributable to equity holders of the parent company	2016	(1,111,111)
Dividend income from subsidiaries	539,660	(1,111,111)
Share of profit of subsidiaries	(119,792)	(1,111,111)
Share of profit of joint ventures	419,868	(1,111,111)
Share of profit of associates	2,984,119	(1,111,111)
Share of profit of equity accounted entities (A & O, etc.)	0.14	(1,111,111)

Share of profit of equity accounted entities (A & O, etc.)	2016	(1,111,111)
Share of profit of equity accounted entities (A & O, etc.)	2,978,296	(1,111,111)
Share of profit of equity accounted entities (A & O, etc.)	5,823	(1,111,111)
Share of profit of equity accounted entities (A & O, etc.)	<u>2,984,119</u>	<u>(1,111,111)</u>

Share of profit of equity accounted entities (A & O, etc.) is calculated as follows: (1%) of 1,111,111 = 122,222

11. SEGMENT REPORTING

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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
545,051	232,051	260,742	3,845,883	-	47,962	-	(172,016)	83,946	779,355	(5,022,974)	-	-
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	(5,513,215)	41,019,009	
(998)	(3,107)	(2,070)	-	14,585	61,632	17,403	4,703	1,946	(6,828)	-	87,266	
18,016	132,894	1,464,867	(19,232)	22,025	43,998	292,880	(135)	94,583	1,003	18,735	2,089,634	
417,648	275,135	282,341	342,384	125,851	118,727	189,279	12,280	134,951	293,234	-	2,191,830	
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	
31,240	90,022	72,028	331,438	18,845	37,326	144,493	16,363	93,606	1,172,147	(1,106,650)	901,858	
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	
126,347	261,317	157,081	6,247	25,986	144,177	90,311	36,424	(29,492)	111,035	37,635	967,068	
363,489	768,813	(893,107)	(212,624)	131,003	359,426	823,653	153,793	(324,690)	92,502	(525,275)	734,983	
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	
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	
(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	
30,129	105,392	10,387	33,288	485,275	509,225	396,362	104,192	196,155	291,814	-	2,162,219	
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	

12. CONTINGENCIES

(1) Contingent liabilities

As at the end of the reporting period, the Company has no contingent liabilities.

The Company has no contingent liabilities.

(2) Guarantees provided for external parties

The Company has provided guarantees for external parties in the amount of RM 1,000,000.

The Company has provided guarantees for external parties in the amount of RM 1,000,000.

The Company has provided guarantees for external parties in the amount of RM 1,000,000.

The Company has provided guarantees for external parties in the amount of RM 1,000,000.

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

The Company has no notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees.

The Company has no notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees.

... (Qingdao Cold Storage) ...

... (Zhenhua Logistics) ...

... (Qingdao Cold Storage) ...

... (Zhenhua Logistics) ...

... (Qingdao Cold Storage) ...

... (Zhenhua Logistics) ...

... (Qingdao Cold Storage) ...

... (Zhenhua Logistics) ...

(4) Significant pending litigations

... (Qingdao Cold Storage) ...

9 REPURCHASE, SALE OR REDEMPTION OF SHARES

10

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

(Model Code)

11 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

12

13

14

15

12 AUDIT COMMITTEE

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

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.