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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（以下稱“**Board**”）謹此宣佈，本公司（以下稱“**Company**”）已於2017年1月11日（即2017年1月11日）在《香港聯合交易所有限公司證券上市規則》（以下稱“**Listing Rules**”）及《香港證券及期貨條例》（以下稱“**Securities and Futures Ordinance**”）下，將本公司2016年年度業績公告（以下稱“**Announcement**”）刊登於本公司之公司網頁（http://www.cimc.com.cn）及香港聯合交易所有限公司之披露易網站（http://www.hkexnews.hk），以供投資者參考。該公告之全文可於上述網站查閱。本公司2016年年度報告（以下稱“**2016 Annual Report**”）亦已於同日刊登於上述網站，以供投資者參考。該報告之全文可於上述網站查閱。

本公司董事會（以下稱“**Board**”）謹此宣佈，本公司（以下稱“**Company**”）已於2017年1月11日（即2017年1月11日）在《香港聯合交易所有限公司證券上市規則》（以下稱“**Listing Rules**”）及《香港證券及期貨條例》（以下稱“**Securities and Futures Ordinance**”）下，將本公司2016年年度業績公告（以下稱“**Announcement**”）刊登於本公司之公司網頁（http://www.cimc.com.cn）及香港聯合交易所有限公司之披露易網站（http://www.hkexnews.hk），以供投資者參考。該公告之全文可於上述網站查閱。本公司2016年年度報告（以下稱“**2016 Annual Report**”）亦已於同日刊登於上述網站，以供投資者參考。該報告之全文可於上述網站查閱。

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1.4 $\int_{-\infty}^{\infty} \delta(x) dx = 1$, $\int_{-\infty}^{\infty} \delta(x) f(x) dx = f(0)$, $\int_{-\infty}^{\infty} \delta(x) \delta(x) dx = 0$, $\int_{-\infty}^{\infty} \delta(x) \delta(x-a) dx = 0$, $\int_{-\infty}^{\infty} \delta(x) \delta(x-a) f(x) dx = f(a)$

1.5

中國國際海運集裝箱(集團)股份有限公司
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中國國際海運集裝箱(集團)股份有限公司
中集集團

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公司

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公司

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

中國國際海運集裝箱(集團)股份有限
公司

Wang Xinjiu

中國國際海運集裝箱(集團)股份有限
公司

中國國際海運集裝箱(集團)股份有限
公司

Shen Yang

中國國際海運集裝箱(集團)股份有限
公司

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中國國際海運集裝箱(集團)股份有限
公司

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

As of the end of 2016, the Company's total assets were RMB 124,614,748, an increase of RMB 29,285,970 from the end of 2015. The increase was mainly due to the increase in the carrying amount of intangible assets, which was caused by the acquisition of new intangible assets during the reporting period.

Unit: RMB thousand

	2016	2015	Change (%)	2016	2015	Change (%)
Total assets	124,614,748	95,328,778	(+30.83%)	124,614,748	95,328,778	(+30.83%)
Total liabilities	51,111,652	47,777,777	(+7.00%)	51,111,652	47,777,777	(+7.00%)
Total equity	73,503,096	47,550,999	(+54.68%)	73,503,096	47,550,999	(+54.68%)
Total non-current assets	539,660	1,111,111	(-50.50%)	539,660	1,111,111	(-50.50%)
Total non-current liabilities	511,420	1,111,111	(-53.86%)	511,420	1,111,111	(-53.86%)
Total non-current equity	2,341,619	1,111,111	(+110.75%)	2,341,619	1,111,111	(+110.75%)
Total current assets	124,075,088	94,217,667	(+31.73%)	124,075,088	94,217,667	(+31.73%)
Total current liabilities	45,600,232	46,666,666	(-2.28%)	45,600,232	46,666,666	(-2.28%)
Total current equity	78,474,856	47,550,999	(+65.04%)	78,474,856	47,550,999	(+65.04%)
Total current non-current assets	123,535,428	93,106,556	(+32.68%)	123,535,428	93,106,556	(+32.68%)
Total current non-current liabilities	45,088,812	45,555,556	(-1.01%)	45,088,812	45,555,556	(-1.01%)
Total current non-current equity	78,446,616	47,550,999	(+65.00%)	78,446,616	47,550,999	(+65.00%)
Total current assets	124,075,088	94,217,667	(+31.73%)	124,075,088	94,217,667	(+31.73%)
Total current liabilities	45,600,232	46,666,666	(-2.28%)	45,600,232	46,666,666	(-2.28%)
Total current equity	78,474,856	47,550,999	(+65.04%)	78,474,856	47,550,999	(+65.04%)
Total assets	124,614,748	95,328,778	(+30.83%)	124,614,748	95,328,778	(+30.83%)
Total liabilities	51,111,652	47,777,777	(+7.00%)	51,111,652	47,777,777	(+7.00%)
Total equity	73,503,096	47,550,999	(+54.68%)	73,503,096	47,550,999	(+54.68%)
Total non-current assets	539,660	1,111,111	(-50.50%)	539,660	1,111,111	(-50.50%)
Total non-current liabilities	511,420	1,111,111	(-53.86%)	511,420	1,111,111	(-53.86%)
Total non-current equity	2,341,619	1,111,111	(+110.75%)	2,341,619	1,111,111	(+110.75%)
Total current assets	124,075,088	94,217,667	(+31.73%)	124,075,088	94,217,667	(+31.73%)
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Total current non-current equity	78,446,616	47,550,999	(+65.00%)	78,446,616	47,550,999	(+65.00%)
Total current assets	124,075,088	94,217,667	(+31.73%)	124,075,088	94,217,667	(+31.73%)
Total current liabilities	45,600,232	46,666,666	(-2.28%)	45,600,232	46,666,666	(-2.28%)
Total current equity	78,474,856	47,550,999	(+65.04%)	78,474,856	47,550,999	(+65.04%)
Total assets	124,614,748	95,328,778	(+30.83%)	124,614,748	95,328,778	(+30.83%)
Total liabilities	51,111,652	47,777,777	(+7.00%)	51,111,652	47,777,777	(+7.00%)
Total equity	73,503,096	47,550,999	(+54.68%)	73,503,096	47,550,999	(+54.68%)
Total non-current assets	539,660	1,111,111	(-50.50%)	539,660	1,111,111	(-50.50%)
Total non-current liabilities	511,420	1,111,111	(-53.86%)	511,420	1,111,111	(-53.86%)
Total non-current equity	2,341,619	1,111,111	(+110.75%)	2,341,619	1,111,111	(+110.75%)
Total current assets	124,075,088	94,217,667	(+31.73%)	124,075,088	94,217,667	(+31.73%)
Total current liabilities	45,600,232	46,666,666	(-2.28%)	45,600,232	46,666,666	(-2.28%)
Total current equity	78,474,856	47,550,999	(+65.04%)	78,474,856	47,550,999	(+65.04%)
Total current non-current assets	123,535,428	93,106,556	(+32.68%)	123,535,428	93,106,556	(+32.68%)
Total current non-current liabilities	45,088,812	45,555,556	(-1.01%)	45,088,812	45,555,556	(-1.01%)
Total current non-current equity	78,446,616	47,550,999	(+65.00%)	78,446,616	47,550,999	(+65.00%)

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	(-7.1%)	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	(-0.1%)	1,702,051	1,702,051	1,702,051
Finance income	967,068	967,068	(-0.1%)	967,068	967,068	967,068
Finance expense	734,983	734,983	(-0.1%)	734,983	734,983	734,983
Profit before income tax	539,660	539,660	(-0.1%)	539,660	539,660	539,660
Income tax expense	195,323	195,323	(-0.1%)	195,323	195,323	195,323
Profit for the year	511,420	511,420	(-0.1%)	511,420	511,420	511,420

Unit: RMB thousand

Assets and liabilities Items	2016	As at 31 December				
		2015	2014	2013	2012	2011
Property, plant and equipment	53,352,031	53,352,031	0.0%	53,352,031	53,352,031	53,352,031
Intangible assets	71,262,717	71,262,717	0.0%	71,262,717	71,262,717	71,262,717
Investments	124,614,748	124,614,748	0.0%	124,614,748	124,614,748	124,614,748
Financial assets	46,249,215	46,249,215	0.0%	46,249,215	46,249,215	46,249,215
Financial liabilities	39,230,741	39,230,741	0.0%	39,230,741	39,230,741	39,230,741
Equity	85,479,956	85,479,956	0.0%	85,479,956	85,479,956	85,479,956
Other assets	29,285,970	29,285,970	0.0%	29,285,970	29,285,970	29,285,970
Other liabilities	9,848,822	9,848,822	0.0%	9,848,822	9,848,822	9,848,822
Other equity	39,134,792	39,134,792	0.0%	39,134,792	39,134,792	39,134,792

Unit: RMB thousand

Cash Flow Items	2016	For the year ended 31 December				
		2015	2014	2013	2012	2011
Operating activities		1,172,114	1,172,114	1,172,114	1,172,114	1,172,114
Investing activities		(1,234,567)	(1,234,567)	(1,234,567)	(1,234,567)	(1,234,567)
Financing activities		(1,234,567)	(1,234,567)	(1,234,567)	(1,234,567)	(1,234,567)
Net change in cash and cash equivalents		(296,919)	(296,919)	(296,919)	(296,919)	(296,919)
Free cash flow		(1,234,567)	(1,234,567)	(1,234,567)	(1,234,567)	(1,234,567)
Change in cash and cash equivalents		(296,919)	(296,919)	(296,919)	(296,919)	(296,919)
Change in cash and cash equivalents at the beginning of the year		2,341,619	2,341,619	2,341,619	2,341,619	2,341,619
Change in cash and cash equivalents at the end of the year		(6,854,655)	(6,854,655)	(6,854,655)	(6,854,655)	(6,854,655)
Change in cash and cash equivalents at the beginning of the year		7,511,046	7,511,046	7,511,046	7,511,046	7,511,046

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	0.14	0.14	0.14	0.14	0.14	0.14
Operating profit margin	0.14	0.14	0.14	0.14	0.14	0.14
Operating profit margin	0.79	0.79	0.79	0.79	0.79	0.79
Operating profit margin	1%	1%	1%	1%	1%	1%
Operating profit margin	9.83	9.83	9.83	9.83	9.83	9.83
Operating profit margin	2%	2%	2%	2%	2%	2%

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

Unit: RMB thousand

Items	2016	2015	2014
Gain on disposal of subsidiaries	264,552	(1,477)	(2,107)
Gain on disposal of investment properties	497,336	1,774	1,337
Gain on disposal of other non-current assets	-	-	172
Gain on disposal of subsidiaries (continued)	399,704	114	(1,935)
Gain on disposal of investment properties (continued)	361,353	2,222	(717)
Gain on disposal of other non-current assets (continued)	-	-	777
Gain on disposal of subsidiaries	139,625	(777)	1,242
Gain on disposal of investment properties	(1,362,915)	1,777	2,777
Gain on disposal of other non-current assets	(422,180)	(1,777)	(777)
Gain on disposal of subsidiaries (continued)	150,765	(1,777)	(777)
Total	28,240	1,777	2,777

4 SHAREHOLDINGS AND SHAREHOLDING STRUCTURE CHART

4.1 Number of Shareholders and Shareholdings

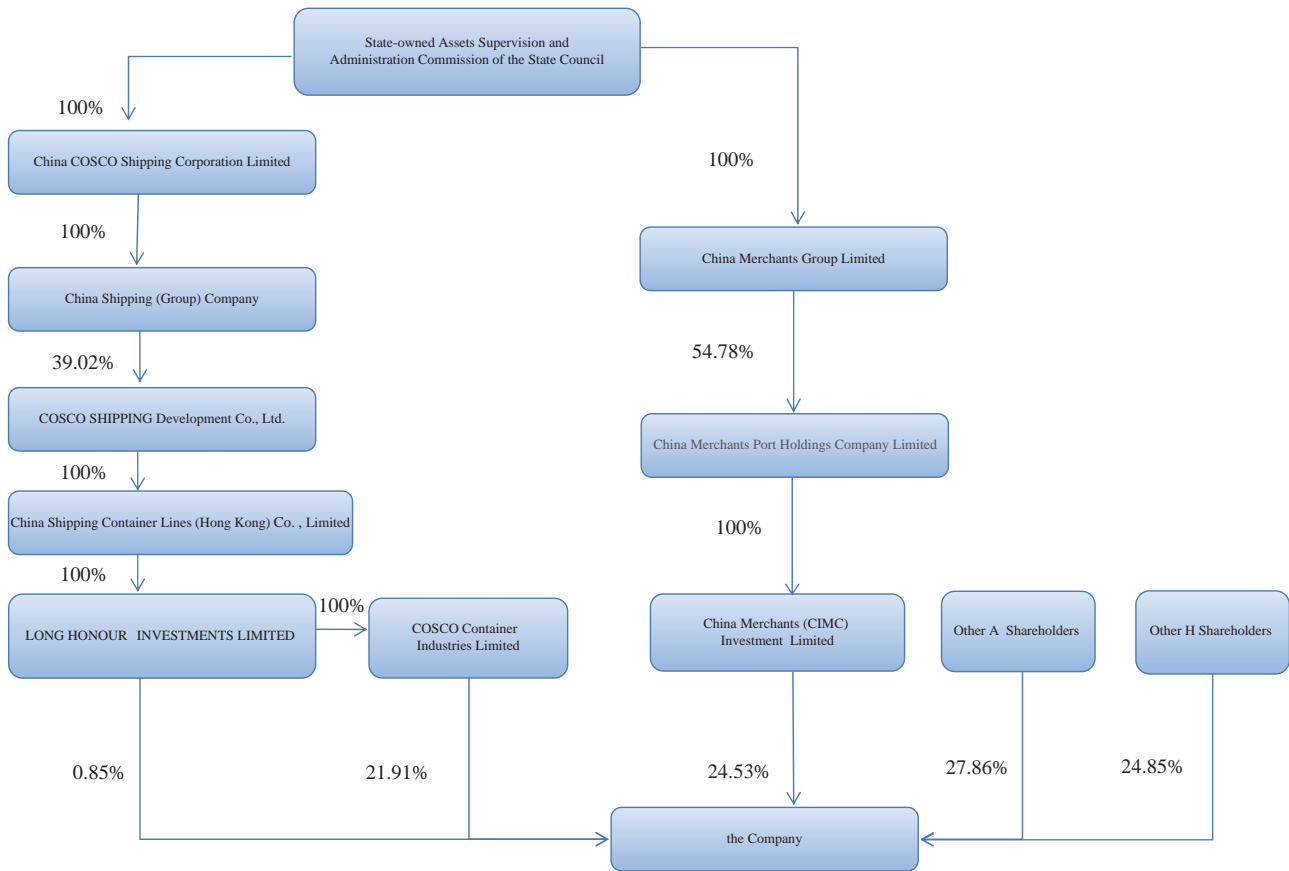
As at the end of the reporting period, the Company had 1,174,117 shareholders. The Company is a public company listed on the Hong Kong Stock Exchange. The Company's shares are listed on the Hong Kong Stock Exchange under the name of "China Resources Land Limited".

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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 table sets out the names of the substantial shareholders of the Company as at the end of the reporting period, the number of shares held by each of them, the percentage of the total number of shares of the Company held by each of them, and the names of the ultimate controllers of each of them.

Name of the substantial shareholder	Number of shares held	Percentage of the total number of shares of the Company held	Name of the ultimate controller
LONG HONOUR INVESTMENTS LIMITED	0.85%	0.85%	State-owned Assets Supervision and Administration Commission of the State Council
COSCO Container Industries Limited	21.91%	21.91%	State-owned Assets Supervision and Administration Commission of the State Council
China Merchants (CIMC) Investment Limited	24.53%	24.53%	State-owned Assets Supervision and Administration Commission of the State Council
Other A Shareholders	27.86%	27.86%	-
Other H Shareholders	24.85%	24.85%	-

2016年12月31日，本公司应收账款账面余额为人民币51,111,652.00元，坏账准备为人民币800,538.00元，计提比例为1.57%。2015年12月31日，本公司应收账款账面余额为人民币53,966,000.00元，坏账准备为人民币2,341,619.00元，计提比例为4.34%。2016年12月31日，本公司应收账款账面余额较2015年12月31日减少2,854,348.00元，计提比例较2015年12月31日减少2.77%。

2016年12月31日，本公司预付款项账面余额为人民币3,079,544.00元，坏账准备为人民币0.00元，计提比例为0.00%。2015年12月31日，本公司预付款项账面余额为人民币3,079,544.00元，坏账准备为人民币0.00元，计提比例为0.00%。

Consolidated Operating Results

Unit: RMB thousand

	2016	2015	Change (%)
Revenue	51,111,652	53,966,000	(5.31%)
Operating expenses	800,538	2,341,619	(66.23%)
Operating profit	539,660	2,341,619	(76.92%)
Financial expenses	2,341,619	3,079,544	(24.29%)
Net profit	3,079,544	3,079,544	0.00%

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)

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(z **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) (z **CIMC Qianhai Leasing**)

(天津永旺機械設備租賃有限公司)

(z **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)
(世運(北京)國際物流有限公司)

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Airport Facilities Equipment Business

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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)

5.3 Business Prospects of the Group in 2017

5.3.1 Macroeconomic Environment and Policies

2016年，中国经济在稳增长、调结构、促改革、防风险的总基调下，保持了中高速增长，经济运行在合理区间。全年国内生产总值74.4万亿元，比上年增长7.4%。供给侧结构性改革深入推进，经济结构不断优化，新动能加快成长和壮大。全年规模以上工业增加值比上年增长6.8%，其中高技术制造业和装备制造业分别增长10.3%和10.1%，分别高于全部规模以上工业4.5和4.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。

5.3.2 Industry Development Trend and Market Outlook

In respect of the container manufacturing business, 2016年，我国集装箱制造业在稳增长、调结构、促改革、防风险的总基调下，保持了中高速增长，经济运行在合理区间。全年国内生产总值74.4万亿元，比上年增长7.4%。供给侧结构性改革深入推进，经济结构不断优化，新动能加快成长和壮大。全年规模以上工业增加值比上年增长6.8%，其中高技术制造业和装备制造业分别增长10.3%和10.1%，分别高于全部规模以上工业4.5和4.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。

In respect of the road transportation vehicle business, 2016年，我国道路运输车辆制造业在稳增长、调结构、促改革、防风险的总基调下，保持了中高速增长，经济运行在合理区间。全年国内生产总值74.4万亿元，比上年增长7.4%。供给侧结构性改革深入推进，经济结构不断优化，新动能加快成长和壮大。全年规模以上工业增加值比上年增长6.8%，其中高技术制造业和装备制造业分别增长10.3%和10.1%，分别高于全部规模以上工业4.5和4.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。高技术制造业和装备制造业增加值占规模以上工业增加值的比重分别为13.1%和15.1%，比上年分别提高0.4和0.3个百分点。

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,

Fluctuations of financial market and exchange risks

Fluctuations of financial market and exchange risks are a significant concern for the company. The company is exposed to various risks, including interest rate risk, foreign exchange risk, and credit risk. The company has implemented various risk management strategies to mitigate these risks, including the use of derivatives and hedging. The company's financial performance is closely monitored, and the company is committed to maintaining a strong financial position. The company's risk management strategy is designed to protect the company's financial position and ensure the long-term success of the company.

Market competition risks

Market competition risks are a significant concern for the company. The company is operating in a highly competitive market, and the company is facing increasing competition from both domestic and international players. The company has implemented various strategies to maintain its competitive advantage, including product differentiation, cost reduction, and innovation. The company's market position is closely monitored, and the company is committed to maintaining a strong market position. The company's market competition strategy is designed to ensure the long-term success of the company.

Employment and environmental protection pressure and risks

Employment and environmental protection pressure and risks are a significant concern for the company. The company is facing increasing pressure from stakeholders to improve its employment practices and environmental performance. The company has implemented various strategies to address these concerns, including the implementation of a comprehensive employee benefits program and the adoption of sustainable business practices. The company's employment and environmental performance is closely monitored, and the company is committed to maintaining a strong reputation. The company's employment and environmental protection strategy is designed to ensure the long-term success of the company.

Unit: RMB thousand

Region (by receivers)	2016		2015	
	Revenue	Percentage in total revenue (%)	Revenue	Percentage in total revenue (%)
China	23,563,045	46.10%	21,774,401	46.19%
Overseas	9,718,213	19.01%	11,777,142	25.50%
Other	8,068,004	15.79%	10,229,444	22.14%
Government (including government-owned)	7,266,749	14.22%	8,571,224	18.57%
Others	2,495,641	4.88%	2,967,651	6.40%
	<u>51,111,652</u>	<u>100.00%</u>	<u>47,329,862</u>	<u>100.00%</u>

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%	10,229,444	23.77%
Overseas	11,930,401	28.76%	13,777,142	31.24%
Other	7,578,594	18.27%	8,777,142	20.00%
Government (including government-owned)	3,867,815	9.32%	4,777,142	11.00%
Others	2,574,119	6.21%	3,129,444	7.20%
Government-owned	6,350,562	15.31%	7,777,142	17.80%
Others	1,012,075	2.44%	1,229,444	2.80%
Government-owned	381,781	0.92%	477,142	1.10%
Others	1,693,072	4.08%	1,752,302	4.00%
Government-owned	1,967,530	4.74%	2,477,142	5.70%
Others	(5,763,736)	(13.89%)	(6,000,000)	(13.80%)
	<u>41,482,017</u>	<u>100.00%</u>	<u>47,400,000</u>	<u>100.00%</u>

Unit: RMB thousand

Segment	2016		2015	
	Gross profit	Gross profit margin (%)	Gross profit	Gross profit margin (%)
Software	1,177,195	10.64%	1,177,195	10.64%
Hardware	2,764,281	18.81%	2,764,281	18.81%
Services	1,775,192	18.98%	1,775,192	18.98%
Others	437,815	10.17%	437,815	10.17%
Government subsidies	639,110	19.89%	639,110	19.89%
Others	778,894	10.93%	778,894	10.93%
Others	1,290,337	56.04%	1,290,337	56.04%
Others	341,309	47.20%	341,309	47.20%
Others	32,694	1.89%	(32,694)	(6.71)%
Others	252,046	11.36%	252,046	11.36%
Others	140,762	-	(140,762)	-
	9,629,635	18.84%	9,629,635	18.84%

2016年，公司整体毛利率为18.84%，较2015年18.81%略有提升。其中，软件业务毛利率为10.64%，较2015年10.64%持平；硬件业务毛利率为18.81%，较2015年18.81%持平；服务业务毛利率为18.98%，较2015年18.98%持平；其他业务毛利率为10.17%，较2015年10.17%持平；政府补贴业务毛利率为19.89%，较2015年19.89%持平；其他业务毛利率为10.93%，较2015年10.93%持平；其他业务毛利率为56.04%，较2015年56.04%持平；其他业务毛利率为47.20%，较2015年47.20%持平；其他业务毛利率为1.89%，较2015年(6.71)%提升；其他业务毛利率为11.36%，较2015年11.36%持平；其他业务毛利率为-，较2015年-持平。

Non-operating Income

2016年，公司非经常性损益为(1,177,195)元，较2015年(1,177,195)元持平。其中，政府补助为(1,177,195)元，较2015年(1,177,195)元持平；其他非经常性损益为0元，较2015年0元持平。

Technology Development Costs

2016年，公司技术开发费用为(1,177,195)元，较2015年(1,177,195)元持平。

Selling and Distribution Expenses

2016年，公司销售费用为(1,177,195)元，较2015年(1,177,195)元持平。

General and Administrative Expenses

2016年, 本公司发生了一般及行政费用, 较2015年增加117.4%, 主要是由于...

Financial Expenses

2016年, 本公司发生了财务费用, 较2015年增加4%, 主要是由于...

Provisions for Asset Impairment

2016年, 本公司计提了资产减值准备, 较2015年增加10%, 主要是由于...

Income Tax Expenses

2016年, 本公司发生了所得税费用, 较2015年增加71.4%, 主要是由于...

Profits Attributable to Minority Shareholders

2016年, 归属于少数股东的利润, 较2015年增加1%, 主要是由于...

Cash Flows

2016年, 本公司经营活动产生的现金流量, 较2015年增加11.7%, 主要是由于...

Unit: RMB thousand

Item	2016	2015	%
经营活动产生的现金流量	52,132,383	46,750,000	(+11.7%)
投资活动产生的现金流量	49,790,764	49,790,764	(0.0%)
筹资活动产生的现金流量	2,341,619	(2,341,619)	(+100.0%)
现金及现金等价物净增加额	2,010,159	(2,010,159)	(+100.0%)
期初现金及现金等价物余额	8,864,814	8,864,814	(0.0%)
期末现金及现金等价物余额	(6,854,655)	(6,854,655)	(0.0%)
经营活动产生的现金流量净额	64,307,817	64,307,817	(0.0%)
投资活动产生的现金流量净额	56,796,771	56,796,771	(0.0%)
筹资活动产生的现金流量净额	7,511,046	7,511,046	(0.0%)
现金及现金等价物净增加额	3,079,544	3,079,544	(0.0%)

2016年12月31日，本集团货币资金余额为人民币15,729,787千元，较2015年12月31日增加人民币3,525,710千元，增幅为22.8%。其中，人民币现金及银行存款余额为人民币15,729,787千元，较2015年12月31日增加人民币3,525,710千元，增幅为22.8%。

Liquidity and Financial Resources

2016年12月31日，本集团货币资金余额为人民币15,729,787千元，较2015年12月31日增加人民币3,525,710千元，增幅为22.8%。其中，人民币现金及银行存款余额为人民币15,729,787千元，较2015年12月31日增加人民币3,525,710千元，增幅为22.8%。

2016年12月31日，本集团货币资金余额为人民币15,729,787千元，较2015年12月31日增加人民币3,525,710千元，增幅为22.8%。其中，人民币现金及银行存款余额为人民币15,729,787千元，较2015年12月31日增加人民币3,525,710千元，增幅为22.8%。

Bank Loans and Other Borrowings

2016年12月31日，本集团银行及其他借款余额为人民币27,023,222千元，较2015年12月31日增加人民币7,986,500千元，增幅为29.9%。其中，人民币银行及其他借款余额为人民币27,023,222千元，较2015年12月31日增加人民币7,986,500千元，增幅为29.9%。

Unit: RMB thousand

	31 December 2016	
人民币现金及银行存款	15,729,787	
人民币银行及其他借款	3,525,710	
	-	
	27,023,222	
	7,986,500	
	1,666,966	
	55,932,185	

Pledge of Assets

截至2016年12月31日，本公司及子公司为银行借款、应付票据、应付账款、应付债券、短期融资券、中期票据、公司债券、资产支持证券、融资租赁、售后回租、保理、信托、担保、其他金融工具等提供的抵押、质押、权利质押、权利担保、其他担保、其他形式的担保资产如下：

Unit: RMB thousand

	2016年12月31日	2015年12月31日	2014年12月31日	31 December 2016
房屋、建筑物、土地使用权、机器设备、运输工具、无形资产、其他非流动资产	4,177,774	4,177,774	(1,777,777)	987,257
应收账款、应收票据、其他应收款、预付账款、存货、其他流动资产	777,774	1,177,774	(1,177,777)	206,753
长期股权投资、可供出售金融资产、持有至到期投资、其他非流动资产	1,177,774	1,177,774	(1,177,777)	8,164,729
其他非流动资产	1,177,774	1,177,774	(1,177,777)	398,144
合计	4,177,774	4,177,774	(1,177,777)	9,756,883

截至2016年12月31日，本公司及子公司为银行借款、应付票据、应付账款、应付债券、短期融资券、中期票据、公司债券、资产支持证券、融资租赁、售后回租、保理、信托、担保、其他金融工具等提供的抵押、质押、权利质押、权利担保、其他担保、其他形式的担保资产如下：

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

截至2016年12月31日，本公司及子公司为银行借款、应付票据、应付账款、应付债券、短期融资券、中期票据、公司债券、资产支持证券、融资租赁、售后回租、保理、信托、担保、其他金融工具等提供的抵押、质押、权利质押、权利担保、其他担保、其他形式的担保资产如下：

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%	711,111

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

本公司未来计划进行重大投资、预期资金来源、资本支出和融资计划如下：

Contingent Liabilities

The Company has no contingent liabilities as of the end of the reporting period.

Use of Proceeds

The Company has used the proceeds from the issue of the Company's ordinary shares for the purpose of financing the Company's operations. The Company has not used the proceeds for any other purpose.

Employees and Remuneration Policies

The Company has a policy of providing remuneration to its employees based on their performance and experience. The Company has no other policies relating to its employees.

The Company has no other policies relating to its employees. The Company has no other policies relating to its employees.

Employee Training Programme

The Company has a training programme for its employees. The Company has no other training programmes. The Company has no other training programmes.

Employee Pension Benefits

The Company has no employee pension benefits. The Company has no other employee pension benefits.

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
Investment properties measured at cost	480,790
Investment properties measured at fair value	2,200
Investment properties measured at fair value	112,598
Investment properties measured at fair value	3,383
Investment properties measured at fair value	56,589
Investment properties measured at fair value	128,633
Investment properties measured at fair value	181,787
	2016
Investment properties measured at fair value	11,392
Investment properties measured at fair value	190
Investment properties measured at fair value	75,792
Investment properties measured at fair value	22,951
Investment properties measured at fair value	25,299

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	7,000,000	1,000,000
Accounts receivable		141,160	1,000,000	1,000,000
Prepaid expenses		1,536,191	1,000,000	1,000,000
Other receivables	4	11,526,075	1,000,000	1,000,000
Inventory		2,165,982	1,000,000	1,000,000
Other current assets		9,250	1,000,000	1,000,000
Financial assets		41,959	1,000,000	1,000,000
Intangible assets		9,347,887	1,000,000	1,000,000
Long-term equity investments		17,409,515	1,000,000	1,000,000
Other non-current assets		203,847	1,000,000	1,000,000
Non-current assets		3,941,689	1,000,000	1,000,000

8.5.1 Consolidated Balance Sheet (audited) (Continued)

Unit: RMB thousand

	Note	31 December 2016	2015	2014
Liabilities and shareholders' equity				
Current liabilities:				
Short-term borrowings		15,729,787	10,124,117	10,124,117
Accounts payable		141,806	1,017,117	1,017,117
Prepaid expenses and other receivables		1,551,582	1,017,117	1,017,117
Other payables	5	10,160,951	7,722,450	7,722,450
Income tax payable		3,780,694	1,722,450	1,722,450
Deferred income tax		2,115,108	1,017,117	1,017,117
Other non-current liabilities		1,092,030	1,017,117	1,017,117
Financial liabilities measured at fair value		303,375	722,450	722,450
Other non-current liabilities		16,746	722,450	722,450
Other non-current liabilities		5,154,073	4,722,450	4,722,450
Other non-current liabilities		847,429	1,017,117	1,017,117
Other non-current liabilities		3,667,872	722,450	722,450
Other non-current liabilities		1,687,762	1,017,117	1,017,117
Total current liabilities		46,249,215	46,249,215	46,249,215
Non-current liabilities:				
Long-term borrowings		61,235	44,117	44,117
Accounts payable		27,023,222	1,017,117	1,017,117
Prepaid expenses and other receivables		7,986,500	44,117	44,117
Other payables		529,372	44,117	44,117
Income tax payable		9,704	1,017,117	1,017,117
Deferred income tax		839,738	44,117	44,117
Other non-current liabilities		657,414	1,017,117	1,017,117
Other non-current liabilities		2,123,556	722,450	722,450
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:				
Shareholders' equity		2,978,577	1,017,117	1,017,117
Shareholders' equity		2,049,035	1,017,117	1,017,117
Shareholders' equity		3,126,585	1,017,117	1,017,117
Shareholders' equity		357,341	(722,450)	(722,450)
Shareholders' equity		3,279,379	1,017,117	1,017,117
Shareholders' equity	6	17,495,053	722,450	722,450
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	2015
Assets		
Current assets:		
Monetary funds	2,660,222	1,450,000
Accounts receivable	4,755,818	4,755,818
Prepaid expenses	13,131,416	13,131,416
Other current assets	9,272	9,272
Total current assets	20,556,728	20,556,728
Non-current assets:		
Investments	388,905	388,905
Property, plant and equipment	9,375,276	9,375,276
Intangible assets	102,372	102,372
Other non-current assets	844	844
Deferred tax assets	14,466	14,466
Other non-current assets	40,730	40,730
	52,280	52,280
Total non-current assets	9,974,873	9,974,873
Total assets	30,531,601	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:		
Short-term borrowings	2,710,000	2,710,000
Accounts payable	65	65
Prepaid expenses and other receivables	-	-
Other payables	205,760	205,760
Income tax payable	3,646	3,646
Interest payable	75,755	75,755
Other current liabilities	2,990,804	2,990,804
Provisions	79,104	79,104
Other non-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
Accounts payable	1,621,000	1,621,000
Other non-current liabilities	7,986,500	7,986,500
Provisions	37,429	37,429
Total non-current liabilities	9,648,225	9,648,225
Total liabilities	16,513,359	16,513,359
Shareholders' equity:		
Share capital	2,978,577	2,978,577
Reserves	2,049,035	2,049,035
Other equity	3,287,149	3,287,149
Minority interest	43,754	43,754
Other non-current liabilities	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	2015
I. Revenue			
Revenue from operations	7	51,111,652	47,155,711
Revenue from other operations	7	41,482,017	47,770,776
Revenue from disposal of long-term assets		503,099	777,000
Revenue from government grants		2,156,980	1,444,711
Revenue from other sources		4,208,598	1,000,000
Revenue from disposal of subsidiaries		719,109	1,000,000
Revenue from disposal of associates	8	2,089,634	2,000,000
Revenue from disposal of other subsidiaries		613,913	(1,000,000)
Revenue from disposal of other assets		234,410	(1,000,000)
		87,266	1,000,000
II. Operating profit			
Operating profit from operations		800,538	1,000,000
Operating profit from other operations		1,212,806	1,000,000
Operating profit from disposal of long-term assets		451,565	1,000,000
Operating profit from government grants		311,293	1,000,000
Operating profit from other sources		187,013	1,000,000
III. Total profit			
Total profit from operations	9	1,702,051	1,000,000
Total profit from other operations		967,068	1,000,000
IV. Net profit			
Net profit from operations		734,983	1,000,000
Net profit from other operations		539,660	1,000,000
Net profit from disposal of long-term assets		195,323	1,000,000
V. Other comprehensive income, net of tax			
Other comprehensive income from operations		967,346	1,000,000
Other comprehensive income from other operations		871,818	1,000,000
Other comprehensive income from disposal of long-term assets		871,818	1,000,000
Other comprehensive income from government grants		(104)	(1,000,000)
Other comprehensive income from other sources		4,154	1,000,000
		477,398	1,000,000
		390,370	1,000,000
		95,528	(1,000,000)
VI. Total comprehensive income			
Total comprehensive income from operations		1,702,329	1,000,000
Total comprehensive income from other operations		1,411,478	1,000,000
Total comprehensive income from disposal of long-term assets		290,851	1,000,000
VII. Earnings per share			
(I) Basic earnings per share (RMB)	10(1)	0.14	0.14
(II) Diluted earnings per share (RMB)	10(2)	0.14	0.14

8.5.4 Income Statement of the Company (audited)

Unit: RMB thousand

Item	2016	2015
I. Revenue	156,526	157,000
Revenue from operations	24,006	24,000
Revenue from other operations	3,373	3,373
Revenue from disposal of long-term assets	(285,476)	(285,476)
Revenue from disposal of subsidiaries	(353,608)	(353,608)
Revenue from other operations	10,895	10,895
	1,259,065	1,259,065
II. Operating profit	2,038,191	2,038,191
Operating profit from operations	33,173	33,173
Operating profit from other operations	116	116
Operating profit from disposal of long-term assets	79,573	79,573
Operating profit from disposal of subsidiaries	66	66
III. Total profit	1,991,791	1,991,791
Total profit from operations	164,168	164,168
IV. Net profit	1,827,623	1,827,623
V. Net amount of other comprehensive income, net of tax	-	-
VI. Total comprehensive income	1,827,623	1,827,623

8.5.5 Consolidated Cash Flow Statement (audited) (Continued)

Unit: RMB thousand

Item	2016	2015
III. Cash flows from financing activities:		
1. Issuance of long-term debt	1,768,906	1,768,906
2. Issuance of short-term debt	1,760,575	1,760,575
3. Proceeds from the disposal of equity	-	-
4. Proceeds from the disposal of non-current assets	54,548,656	54,548,656
5. Proceeds from the disposal of current assets	7,986,500	7,986,500
6. Repayment of long-term debt	3,755	3,755
Sub-total of cash inflows from financing activities	64,307,817	64,307,817
1. Repayment of short-term debt	52,820,203	52,820,203
2. Repayment of long-term debt	3,228,079	3,228,079
3. Repayment of equity	161,253	161,253
4. Repayment of non-current assets	748,489	748,489
Sub-total of cash outflows from financing activities	56,796,771	56,796,771
Net cash flows from financing activities	7,511,046	7,511,046
IV. Effect of foreign exchange rate changes on cash and cash equivalents	81,534	81,534
V. Net increase in cash and cash equivalents	3,079,544	3,079,544
1. Net increase in cash	3,259,123	3,259,123
2. Net increase in cash equivalents	-	-
VI. Cash and cash equivalents at the end of the year	6,338,667	6,338,667

8.5.6 Cash Flow Statement of the Company (audited)

Unit: RMB thousand

Item	2016	2015
I. Cash flows from operating activities:		
Receipts from sales of goods and services	156,526	1,174,411
Receipts from government grants	257,702	1,044,411
Sub-total of cash inflows from operating activities	414,228	2,218,822
Payments for purchase of goods and services	39,842	1,174,411
Payments for purchase of property, plant and equipment	219,452	1,174,411
Payments for purchase of intangible assets	16,698	1,174,411
Payments for financing and investment activities	4,933,042	1,174,411
Sub-total of cash outflows from operating activities	5,209,034	4,637,644
Net cash flows from operating activities	(4,794,806)	(2,418,822)
II. Cash flows from investing activities:		
Receipts from disposal of property, plant and equipment	-	1,174,411
Receipts from disposal of intangible assets	245,460	1,174,411
Receipts from disposal of financial assets	3,037	1,174,411
Receipts from disposal of other long-term assets	8,944	1,174,411
Sub-total of cash inflows from investing activities	257,441	4,637,644
Payments for purchase of property, plant and equipment	41,191	1,174,411
Payments for purchase of intangible assets	77,991	1,174,411
Payments for purchase of financial assets		1,174,411
Payments for purchase of other long-term assets		1,174,411
Sub-total of cash outflows from investing activities	119,182	4,637,644
Net cash flows from investing activities	138,259	(1,000,000)

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 short-term borrowings	8,176,000	1,000,000
Increase in long-term borrowings	7,986,500	1,000,000
Decrease in long-term borrowings	-	(1,000,000)
Decrease in short-term borrowings	8,331	(1,000,000)
Sub-total of cash inflows from financing activities	16,170,831	1,000,000
Increase in short-term borrowings	9,319,881	1,000,000
Increase in long-term borrowings	1,126,037	1,000,000
Decrease in long-term borrowings	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	4,000
V. Net increase/(decrease) in cash and cash equivalents	1,062,605	(1,000,000)
Cash and cash equivalents at the beginning of the year	652,865	1,000,000
VI. Cash and cash equivalents at the end of the year	1,715,470	1,000,000

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

Unit: RMB thousand

31 December 2016	10,329,997
10,329,997	989,469
10,329,997	548,922
10,329,997	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
8,303,845	461,925
8,303,845	259,029
8,303,845	658,048
8,303,845	150,029
8,303,845	135,159
8,303,845	129,178
8,303,845	63,738
10,160,951	

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

Unit: RMB thousand

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

6. UNDISTRIBUTED PROFITS

Unit: RMB thousand

Note	2016	
		(67,174)
	17,805,808	1,841,899
	-	1,841,899
	17,805,808	1,841,899
	539,660	1,179,231
	(119,792)	(1,179,231)
	(75,801)	(1,179,231)
(1)	(654,822)	(744,717)
	17,495,053	1,179,231

(1) Dividends of ordinary shares declared during the year

Unit: RMB thousand

2016	
-	
654,822	744,717

于2016年12月31日，本公司未分配利润为人民币17,495,053千元。其中，归属于母公司的未分配利润为人民币17,495,053千元。2016年度，本公司宣告派发的现金股利总额为人民币654,822千元，已于2017年3月22日全部支付完毕。

7. REVENUE AND COST OF SALES

Unit: RMB thousand

2016	
	(67,174)
49,960,016	4,446,292
1,151,636	1,151,636
51,111,652	4,777,777
41,019,009	4,277,111
463,008	1,177,111
41,482,017	774,000

8. ASSET IMPAIRMENT LOSSES

Unit: RMB thousand

	2016	2015
Impairment losses on property, plant and equipment	1,403,702	14,714
Impairment losses on intangible assets	205,073	(6,274)
Impairment losses on financial assets	174,954	7,222
Impairment losses on investment properties	100,725	1,125
Impairment losses on other assets	77,557	2,720
Impairment losses on equity investments	66,356	17,220
Impairment losses on other financial assets	46,716	14,725
Impairment losses on other assets	8,310	1,125
Impairment losses on other assets	5,936	1,125
Impairment losses on other assets	305	1,125
	2,089,634	44,000

9. INCOME TAX EXPENSES

Unit: RMB thousand

	2016	2015
Income tax expense	985,708	(1,125)
Income tax expense	(18,640)	(1,125)
	967,068	(2,250)

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

11. SEGMENT REPORTING

1. The Company has two reportable segments, which are defined as follows: (1) the "Retail" segment, which includes all of the Company's operations in the United States, and (2) the "International" segment, which includes all of the Company's operations outside of the United States.

2. The following table sets forth the financial performance of the Company's reportable segments for the periods indicated:

3. The following table sets forth the financial performance of the Company's reportable segments for the periods indicated:

4. The following table sets forth the financial performance of the Company's reportable segments for the periods indicated:

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 no guarantees provided for external parties.

The Company has no guarantees provided for external parties.

The Company has no guarantees provided for external parties.

The Company has no guarantees provided for external parties.

(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.

13. COMMITMENTS

Capital commitments

Unit: RMB thousand

	2016	2015
Capital commitments for the acquisition of subsidiaries and other entities	108,730	108,730
Capital commitments for the acquisition of property, plant and equipment	129,423	129,423
Capital commitments for the acquisition of intangible assets	179,633	179,633
Capital commitments for the acquisition of financial assets	-	-
Total	417,786	417,786

Unit: RMB thousand

	31 December 2016	31 December 2015
Capital commitments for the acquisition of property, plant and equipment	-	-

14. NET CURRENT ASSETS

Unit: RMB thousand

	The Group	
	31 December 2016	31 December 2015
Current assets	53,352,031	53,352,031
Current liabilities	46,249,215	46,249,215
Total	7,102,816	(2,897,184)
	The Company	
	31 December 2016	31 December 2015
Current assets	20,556,728	20,556,728
Current liabilities	6,865,134	6,865,134
Total	13,691,594	(13,308,406)

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.