



中國國際海運集裝箱（集團）股份有限公司

CHINA INTERNATIONAL MARITIME CONTAINER (GROUP) CO., LTD.

(H.K. Stock Code: 2039)

(A.S. Stock Code: 000039)

2016 ANNUAL REPORT OF THE COMPANY ENDED 31 JUNE 2016  
(MMA OF THE 2016 INTERIM MEETING)

1. INTERIM ANNOUNCEMENT

1.1

1.6 T B ..... 30 J. 2016 ( .....  
2015: N.) M .....

1.7 I A ..... A ( ) ..... ( ) .....  
RMB1.00 ..... C ..... S S E .....  
RMB, H ( ) ..... ( ) .....  
RMB1.00 ..... C ..... H K S .....  
E ..... H K .....

1.8

## 2.2 Contact Information

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## 3 MMA FINANCIAL INDICATORS AND FINANCIAL INDICATORS

### 3.1 Key Financial Indicators

Indicator	2016 (RMB million)	2015 (RMB million)	Change Ratio (%)
Operating Income	23,542,843	32,637,289	(27.87%)
Operating Profit	(318,988)	2,026,744	(115.74%)
Profit Before Tax	(165,844)	2,077,478	(107.98%)
Net Profit	375,316	425,068	(11.70%)
Net Profit	(541,160)	1,652,410	(132.75%)
Non-current assets			
- Intangible assets	(378,034)	1,518,195	(124.90%)
- Long-term investments	(163,126)	134,215	(221.54%)
- Other non-current assets	(502,200)	1,134,506	(144.27%)

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

Cash settlements	T		Change R.P.
	(Jun 2016)	(Jun 2015)	
N	933,732	(625,453)	249.29%
N	(5,376,277)	(4,915,427)	(9.38%)
N	5,570,910	6,180,113	(9.86%)

Basis points	As at		Change R.P.
	(30 Jun 2016)	(31 Dec 2015)	
B	4,310,559	3,259,123	32.26%

### 3.2 Key Financials

	2016	2015	Change
	(RMB million)	(RMB million)	(%)
Operating Profit	1,144	568	125.42%
Operating Profit Margin	1.64%	6.59%	(8.23%)
Net Profit	31	(23)	234.78%
Net Profit Margin	0.31%	0.23%	34.78%
Operating Profit	1,144	568	125.42%
Operating Profit Margin	1.64%	6.59%	(8.23%)
Net Profit	31	(23)	234.78%
Net Profit Margin	0.31%	0.23%	34.78%
Operating Profit	1,144	568	125.42%
Operating Profit Margin	1.64%	6.59%	(8.23%)
Net Profit	31	(23)	234.78%
Net Profit Margin	0.31%	0.23%	34.78%

	2016	2015	Change
	(RMB million)	(RMB million)	(%)
Operating Profit	1,144	568	125.42%
Operating Profit Margin	1.64%	6.59%	(8.23%)
Net Profit	31	(23)	234.78%
Net Profit Margin	0.31%	0.23%	34.78%

	2016	2015	Change
	(RMB million)	(RMB million)	(%)
Operating Profit	1,144	568	125.42%
Operating Profit Margin	1.64%	6.59%	(8.23%)
Net Profit	31	(23)	234.78%
Net Profit Margin	0.31%	0.23%	34.78%



4.2 **st s 10 s s s t t t t ( )**

		s t		s		5% t t t		s	
		N t		s s		N t		N t	
		t t		C s		s s		s s	
		t		t		t s		t t	
N s		s		s		st t s		st t s	
HKSCC N	L	F	52.83%	1,573,365,259	143,041,050			1,573,365,259	
COSCO C	I	F	16.70%	497,271,481				497,271,481	
C S	F	S	2.96%	88,103,367	7,688,648			88,103,367	
C	L								
B R	L	F	2.62%	77,948,412				77,948,412	
C H	A	S	1.28%	37,993,800				37,993,800	
M	L								
ICBC C	S F	D	0.32%	9,566,600				9,566,600	
A	B	ICBC C							
S	C	S							
F	A	M							
P									
O	F	A	D	0.32%	9,566,600			9,566,600	
B	O	C							
S	F	A							
M	P								
B	F	A	D	0.32%	9,566,600			9,566,600	
B	B	C							
S	F	A							
M	P								
D	F	A	D	0.32%	9,566,600			9,566,600	
B	D	C							
S	F	A							
M	P								
J	F	A	D	0.32%	9,566,600			9,566,600	
B	J	C							
S	F	A							
M	P								
<hr/>									
E									
S									
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4.3 Disposal of investment properties (HK)

As at December 31, 2016, the Company's investment properties are as follows:

Property Name	Location	Area (sq. ft.)	Carrying Amount (USD)	Impairment Loss (USD)	Net Carrying Amount (USD)	Percentage of Total Investment Properties
China Merchants Group (CMG)	HS	728,809,817 (L)				42.46%
China COSCO Steel (CCL)	AS	432,171,843 (L)				34.25%
	HS	245,842,181 (L)				14.32%
Hong Kong Marine (HGM)	HS	358,251,896 (L)				20.87%
Burlington (BRL)	HS	215,203,846 (L)				12.54%
	HS	143,048,050 (L)				8.33%
Port Harcourt (PHC)	HS	143,048,050 (L)				8.33%
Tampa (TAM)	HS	97,132,767 (L)				5.66%

(L) Less: Prepaid

1. CMG (China Merchants Group) is a company incorporated in the People's Republic of China (PRC) under the laws of the PRC. It is a subsidiary of the Company. The carrying amount of investment properties owned by CMG is 728,809,817 HK dollars.

2. CCL (China COSCO Steel) is a company incorporated in the PRC under the laws of the PRC. It is a subsidiary of the Company. The carrying amount of investment properties owned by CCL is 432,171,843 HK dollars. The carrying amount of investment properties owned by CCL is 245,842,181 HK dollars.

3. HGM (Hong Kong Marine) is a company incorporated in the PRC under the laws of the PRC. It is a subsidiary of the Company. The carrying amount of investment properties owned by HGM is 358,251,896 HK dollars. BRL (Burlington) is a company incorporated in the PRC under the laws of the PRC. It is a subsidiary of the Company. The carrying amount of investment properties owned by BRL is 215,203,846 HK dollars. TAM (Tampa) is a company incorporated in the PRC under the laws of the PRC. It is a subsidiary of the Company. The carrying amount of investment properties owned by TAM is 97,132,767 HK dollars.

As at December 31, 2016, the Company's investment properties are as follows:





5. E F H E B A D

5.1 t s) ts ) t t

I 2016, T B C RMB

A G R P M S O & E C., L. ( E ) CIMC E H L ( CIMC E ), G R P G RMB23,542.843 ( 2015: RMB32,637.289 ), 27.87%, RMB378.034 ( 2015: RMB1,518.195 ).

5.2 B) s ss s ) t t

T G J D P S D P I C G N I G C C

D R P 10% G

C r a e M a a c B e

T G M B T G S M B 53- N A E M B

In 2016, the Company's operating income was RMB1,238,300,000 (2015: RMB1,012,000,000), an increase of 22.34%. The Company's operating profit was RMB4,898,618 (2015: RMB12,478,632), a decrease of 60.74%. The Company's net profit was RMB710,009 (2015: RMB139,632), an increase of 403.88%.

During the reporting period, the Company's operating income was RMB238,300,000 (2015: RMB736,100,000), a decrease of 67.63%. The Company's operating profit was RMB22,300,000 (2015: RMB86,900,000), a decrease of 74.34%. The Company's net profit was RMB4,898,618 (2015: RMB12,478,632), a decrease of 60.74%. The Company's net profit was RMB139,632 (2015: RMB710,009), a decrease of 80.47%.

In 2016, the Company's operating income was RMB1,238,300,000 (2015: RMB1,012,000,000), an increase of 22.34%. The Company's operating profit was RMB4,898,618 (2015: RMB12,478,632), a decrease of 60.74%. The Company's net profit was RMB710,009 (2015: RMB139,632), an increase of 403.88%.

**Radical Changes in Business**

In 2016, the Company's operating income was RMB1,238,300,000 (2015: RMB1,012,000,000), an increase of 22.34%. The Company's operating profit was RMB4,898,618 (2015: RMB12,478,632), a decrease of 60.74%. The Company's net profit was RMB710,009 (2015: RMB139,632), an increase of 403.88%.

For 2014, the Company's operating income was RMB1,238,300,000 (2015: RMB1,012,000,000), an increase of 22.34%. The Company's operating profit was RMB4,898,618 (2015: RMB12,478,632), a decrease of 60.74%. The Company's net profit was RMB710,009 (2015: RMB139,632), an increase of 403.88%.

During the reporting period, the Company's operating income was RMB238,300,000 (2015: RMB736,100,000), a decrease of 67.63%. The Company's operating profit was RMB22,300,000 (2015: RMB86,900,000), a decrease of 74.34%. The Company's net profit was RMB4,898,618 (2015: RMB12,478,632), a decrease of 60.74%. The Company's net profit was RMB139,632 (2015: RMB710,009), a decrease of 80.47%.

RMB361.893 ( 2015: RMB318.726 ) 13.54%. T  
N A E

D R P , G

I PRC , G , T G I 50%  
E N A G , G ;  
100% R M L B

*E e , C e c a a d L d F r i d E e B e*

T G , CIMC E  
C E S A , E N S A ;  
E

I 2016, C  
CNG , LNG CIMC E  
I R P , CIMC E  
SOE, RMB1.21  
SOE SOE R P , CIMC E  
G

D R P ,  
G RMB4,338.109 ( 2015: RMB4,774.432 ) ,  
9.14%. T RMB1,021.577 ( 493.74%  
2015: RMB259.454 ) ,  
T CIMC E RMB1,445.660 ( 2015: RMB1,669.285 ) , 13.40%;

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

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

D, R, P, CIMC E 100% B G, L (B s). T B, U, K, U, S; T B, CIMC E

*O r e E e e B e*

T G CIMC R O (S, T) L (CIMC s) O, J, D, P, S

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

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

I ... , CIMC R  
 L ... (中海油能源發展股份有限公司) ... CNOOC E ... T ... & S  
 R ... P ... M ... HYSY 162 P  
 R ... 14 ... 2 ... R ... P ... CIMC  
 US\$4

O 8 J. 2016, ... N ... D ... R  
 C ... , M ... F ... M ... I ... I ... T ... C  
 A ... M ... I ... I ... F ... B ... A  
 SDIC I ... M ... C ... L ... (國投創新投資管  
 理有限公司)  
 C ... A ... M ... I ... I ... F ... I ... F  
 Y ... CIMC R ... O ... L ... (CIMC s E ... )  
 I ... A ... CIMC  
 CIMC O ... E ... R&D,  
 CIMC O ... E

**Li ... c Se ... ce B ... e**

T ... G ... T ... G  
 CIMC L ... R&D,  
 CIMC L ... B ... R  
 CIMC L ... (以貨為王),

I ... 2016, ... T ... T  
 T

A ... G ... T ... R ... P  
 G ... RMB3,218.617 ( ... )  
 2015: RMB4,267.810 ... 24.58%,  
 RMB68.434 ( ... 2015: RMB57.474 ... )  
 19.07%. T ... S  
 W ... (B ... ) I ... C ... L ... S ... -W ... (H ... K ... ) I ... L ... C ...  
 L ... 2015.

(1) E

(2) C

(3) I

(4)

L (中集凱通物流發展有限公司) Y R B ; CIMC K L D C .

S A B R

W

P T S W W

CMIC

I M CIMC M T C (中集

多式聯運公司). M I

T G

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

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

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

*A r a c e e e b e*

T G P G L ( t s ), S  
 CIMC-T A S C L A G ( ) T  
 G C F S E G  
 L ( C F E ) T  
 GSE ( G S E ) ( )  
 )  
 )

I 2016,  
 ( GSE ) T  
 C A  
 )

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



D, R, P, G, (1)  
 B, G, C, (2) F, A, A  
 T, G, CFSE, (3) A, A  
 G, M, C, (4) E, X, A  
 E, L, A, M, P, L, CIMC A  
 M, SAS, (5) S, G, I

**Rea E a e De e i e B e**

I 2016, U, A, T, A

D, R, P, G, RMB315.698  
 ( : RMB238.713 ), -  
 32.25%, RMB42.775 ( : RMB139.116 ),  
 - 69.25%. S, S, F, R

I, G  
 D, CIMC I, V, A, 30 J, 2016, G  
 CIMC I, V, 36,200 ( G,  
 RMB0.417 ) 42,200  
 93%

O 18 J, 2016, C, M, G, A, Q, S, -H, M,  
 S, I, C, S, 50%, A, A,  
 CMSK, Q, CMSK, Q, G, A  
 S

*F a c a B e*

T G , G , G , G , T  
CIMC F L , C . , L . ( CIMC F L s C ) , CIMC F C . ,  
L . ( CIMC F C ) .

D R P , G  
RMB1,114.356 ( : RMB825.057 ) ,  
- 35.06% , RMB453.708 ( :  
RMB590.304 ) , 23.14% . S

I , CIMC  
F L C G , I  
G ,  
U ,  
G ,

I C  
A U ,  
D R P , CIMC F C  
G E C  
F T RMB  
G  
I  
G

**5.3 s ts I t t s**

**5.3.1 I d e e T e d a d M a e O n e S e c r d H a r T Y e a**

L , 2016 ,  
U.S. F R , B  
T

I s t t t t s s s , CLARKSON  
( 3.8% 2016 ,  
I  
T

I s t t t s t t s s, PRC A.I  
PRC  
E  
U.S. F R U.S.  
;

I s t t , t s s, A  
C  
A  
T

I s t t s s, I  
G  
.5(.9( .) .7( 70

I s t t s s, B  
 U.S.F. R US I  
 D.  
 W.

5.3.2 Ma 1 R. Fac 1 1 e G 1

I 2016, G

- E t t s:  
 G T  
 G  
 C D.  
 G  
 T  
 G

- s st t t : C  
 C  
 T  
 T G  
 I G  
 G

- F t t s t s s:  
 G RMB. T G  
 RMB. T C  
 R RMB USD  
 I B

- M t t t s s: G  
 I  
 B

- E t t t t ss) : , C , C , T , C , I , C , C A P , L P VOC ( ) . T G VOC

5.3.3 O e a O e a , T a e , B e D e e , e a d I . a . e , e G , e S e c i d H a , 2016

A G G G G

I s t t t t t ss, G ;

I s t t t s t t ss, G T G I N A G G I E G

I s t t , t t t ss, T LNG , LEG LPG ; C A EPC

I s t t s ss, G 30% M G

I s t t st s s s s ss, , G  
I + ;  
+ +

I s t t t s ss, , G  
V S  
A ,

I s t t t t s t s ss, , G  
BOT (B O T ) PPP (P P P ). T G  
CFSE P ; CFSE,  
CFSE G P

I s t t st t t s ss, , G  
L D P G P S  
S P B P , S B P Q P  
.

I s t t s ss, , CIMC F C  
CIMC F L C G  
A ,

6 MANAGEMENT INFORMATION AND ANALYSIS ( )  
ts t H K Lst s

T 2016  
G CASBE.T  
2016 A

C s t t s ts  
D R P G RMB23,542.843 ( )  
2015: RMB32,637.289 )  
RMB378.034 ( 2015: RMB1,518.195  
) . F 5.2 R P B R P  
5 R B 6 11 2016 I F R A



**Se e I r a r**

F 10 11 2016 I F R A G R P

**G r a a d r a b**

D R P G 18.76% ( 2015: 15.68%), 3.08%. A

**N r e a I c r e**

D R P G RMB167.289 ( 2015: RMB82.542 ), 102.67%, R P

**T a e e e**

D R P G RMB375.316 ( 2015: RMB425.068 ), 11.70%, G R P F 7 11 2016 I F R A

**T e c r r d e e r e c r**

D R P G RMB230.097 ( 2015: RMB235.006 ), 2.09%

**M r e e e**

D R P G RMB163.126 ( 2015: RMB134.215 ), R P

**C a r d a a**

D R P G RMB933.732 ( 2015: RMB(625.453) ), RMB(5,376.277) ( 2015: RMB(4,915.427) ), RMB5,570.910 ( 2015: RMB6,180.113 ). A R P G RMB4,310.559



Year-to-date percentage change in assets

	Assets at the end of (30 Jun 2016) (RMB million)	Assets at the end of (31 Dec 2015) (RMB million)	Change in assets	Change in assets as a percentage of assets at the end of (31 Dec 2015)	Change in assets as a percentage of assets at the end of (31 Dec 2015)
Net assets	870,776	1,369,632	(36.42%)		
Guaranteed assets	2,382,436	1,762,141	35.20%		
Other assets	125,064	465,703	(73.15%)		
Debt	698,471	56,034	1,146.51%		
Net debt	801,887	4,765,523	(83.17%)		
Assets		2015			
	(Jun 2016)	(Dec 2015)			
	(RMB million)	(RMB million)			
Assets	1,267,501	135,530	835.22%		

Lead data accuracy

Total assets	RMB5,041.751	30 Jun 2016, RMB4,487.166	12.36%		
Total debt					
Total net assets					

**Balances**

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

	As at 30 June 2016 (RMB million)	As at 31 December 2015 (RMB million)
Shareholders' equity	18,155,292	17,909,024
Non-current assets	656,364	649,003
Current assets		

*F r e e c a e a d e e a e d e*

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

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

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

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

*I e e a e*

T G T G

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



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

**Use Proceed**

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

**Expense, added expense**

A 30 J 2016, G 52,332 ( 2015: 61,723). T  
 R P D  
 2015: RMB2,515.447 ), RMB2,129.005 ( 15.36%.

T G  
 D T  
 O C T G D G

**Debt**

T B 2016 ( 30 J  
 2015: N.).

**Equity**

F 15 11 2016 I F R A R P

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

7 E - CHA E, ALEAND EDEM I N F HA E

T C R P

8 C M LIANCE I H HE M DEL C DE F EC I IE AN AC I N B  
DI EC FLI EDI E ( HE M DEL C DE-)

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

9 C M LIANCE I H C A EG E NANCE C DE

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

9.1 B

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

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

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

9.2 B C tt s

D R P B C D  
 R P , 9 B C 13  
 B C

9.3 J s C tt

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

D R P S C  
 18 O  
 S C T  
 S B S  
 X B S

9.4 s' G M t

O 31 M 2016, C 2015 F 2016 A S  
C M F 2016 H S C M T PRC  
C L A A H K L R T  
N S T C ( // ) 1 J 2016,  
H K S AE ( // ) C ( // )

T D M. WANG H D M. MAI B  
D M. PAN C M. WONG K H A  
N D M. HANGL M. WUS  
D M. LIK

9.5 t s t D t s C s s s t 2015 A t t  
G

C A.2.7 T  
D D ( D )  
D T C D D C  
B C D D R P M. MAI  
S 2016 M. MAI B CEO P C  
S R P C B



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11.2 E C s A ,A Est ts C t M t s  
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A N

11.3 C t ts, A t C t , s I t M t A t E s t

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11.4 E C C s t C t t F t t

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A N

**11.6 Financial Statements of the Agency**

**11.6.1 Consolidated Balance Sheet (audited)**

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

11.6.1 Cr 1 da ed Ba a ce S ee ( a d ed) (Cr ed)

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

11.6.2 Balance Sheet (continued)

Item	30 June 2016	31 December 2015
<b>Assets</b>		
<b>Current assets:</b>		
Cash	1,274,775	1,597,446
Debtors	4,780,271	4,604,445
Other receivables	12,867,911	12,363,102
Other current assets	12,511	16,264
<b>Total current assets</b>	<b>18,935,468</b>	<b>18,581,257</b>
<b>Non-current assets:</b>		
Accumulated depreciation	388,905	388,905
Land and buildings	8,522,688	8,509,530
Furniture and fixtures	104,967	106,808
Computer equipment	3,928	4,031
Intangible assets	14,595	14,724
Long-term investments	12,353	14,782
Deferred tax assets	188,480	216,448
<b>Total non-current assets</b>	<b>9,235,916</b>	<b>9,255,228</b>
<b>Total assets</b>	<b>28,171,384</b>	<b>27,836,485</b>

11.6.2 Balance Sheet as at 31 December (Continued)

Item	30 Dec 2016	31 Dec 2015
<b>Liabilities</b>		
<b>Current liabilities:</b>		
Short-term borrowings	4,220,000	-
Accounts payable	5,678	15,837
Accounts receivable	741,651	851,536
Trade payables	4,195	12,820
Income tax payable	19,742	129,200
Dividends payable	658,306	-
Other payables	7,756,556	7,583,245
Current liabilities	<u>600,000</u>	<u>4,059,881</u>
Non-current liabilities	<u>14,006,128</u>	<u>12,652,519</u>
<b>Non-current liabilities:</b>		
Financial liabilities	12,270	14,256
Long-term borrowings	1,821,000	2,215,000
Deferred tax liabilities	18,300	13,800
Non-current liabilities	<u>1,851,570</u>	<u>2,243,056</u>
<b>Liabilities</b>	<u><u>15,857,698</u></u>	<u><u>14,895,575</u></u>
<b>Equity</b>		
Share capital	2,978,359	2,977,820
Reserves	1,981,143	2,033,043
Contributed surplus	3,285,069	3,279,575
Other reserves	43,754	43,754
Share-based payments	3,203,578	3,203,578
Unrealized gains	821,783	1,403,140
Equity	<u>12,313,686</u>	<u>12,940,910</u>
<b>Assets</b>	<u><u>28,171,384</u></u>	<u><u>27,836,485</u></u>

11.6.3 承担或有负债的公允价值 (续)

Item	2016	2015
<b>I. 或有负债</b>	<b>23,542,843</b>	<b>32,637,289</b>
与合同相关的或有负债	19,126,496	27,519,280
与担保相关的或有负债	194,236	148,211
与诉讼相关的或有负债	1,036,129	1,265,718
与未决事项相关的或有负债	1,982,301	2,219,357
与或有事项相关的或有负债	304,944	217,131
与或有事项相关的或有负债	1,267,501	135,530
与或有事项相关的或有负债	137,104	149,699
与或有事项相关的或有负债	(87,328)	744,983
与或有事项相关的或有负债	13,800	159,794
<b>II. 或有资产</b>	<b>(318,988)</b>	<b>2,026,744</b>
与或有事项相关的或有资产	167,289	82,542
与或有事项相关的或有资产	6,153	5,514
与或有事项相关的或有资产	14,145	31,808
与或有事项相关的或有资产	9,485	23,891
<b>III. 或有负债</b>	<b>(165,844)</b>	<b>2,077,478</b>
与或有事项相关的或有负债	375,316	425,068
<b>IV. 或有资产</b>	<b>(541,160)</b>	<b>1,652,410</b>
与或有事项相关的或有资产	(378,034)	1,518,195
与或有事项相关的或有资产	(163,126)	134,215
<b>V. 或有负债</b>	<b>328,231</b>	<b>(63,823)</b>
与或有事项相关的或有负债	274,766	(51,516)
与或有事项相关的或有负债	274,766	(51,516)
与或有事项相关的或有负债	949	(2,183)
与或有事项相关的或有负债	(490)	5,256
与或有事项相关的或有负债	274,307	(54,589)
与或有事项相关的或有负债	53,465	(12,307)
<b>VI. 或有资产</b>	<b>(212,929)</b>	<b>1,588,587</b>
与或有事项相关的或有资产	(103,268)	1,466,679
与或有事项相关的或有资产	(109,661)	121,908
<b>VII. 或有负债</b>	<b>(0.1444)</b>	<b>0.5681</b>
与或有事项相关的或有负债 (RMB)	(0.1444)	0.5681
与或有事项相关的或有负债 (RMB)	(0.1444)	0.5627

11.6.4 I cre Sa e e r e Cr a . ( a d ed)

It	J 2016	J 2015
<b>I.</b>	<b>69,104</b>	<b>149,885</b>
L : O	<b>24,006</b>	
T	<b>3,373</b>	12,340
M	<b>109,800</b>	247,610
F	<b>(99,572)</b>	164,841
A : P	<b>1,985</b>	(77,854)
I	<b>118,963</b>	121,809
<b>II.</b>	<b>152,445</b>	<b>(230,951)</b>
A : N	<b>1,137</b>	7,334
I : P	<b>116</b>	
L : N	<b>249</b>	262
I : L	<b>1</b>	62
<b>III.</b>	<b>153,333</b>	<b>(223,879)</b>
L : I	<b>27,968</b>	(49,364)
<b>IV.</b>	<b>125,365</b>	<b>(174,515)</b>
<b>V.</b>	<b>125,365</b>	<b>(174,515)</b>

11.6.5 Crédito de Caixa Financeira (Adiada)

It	F. J. N t J. 2016	F. J. N t J. 2015
<b>I.</b>		
C s <del>s</del> t t t s:		
C	26,966,364	32,060,665
R	536,836	1,401,119
C	252,053	322,290
J t t s <del>s</del> t t t s	27,755,253	33,784,074
C	21,688,702	29,061,859
C	2,703,551	2,873,430
P <del>s</del>	1,102,475	1,018,218
C	1,326,793	1,456,020
J t t s J t <del>s</del> t t t s	26,821,521	34,409,527
N t s <del>s</del> t t t s	933,732	(625,453)
<b>II.</b>		
C s <del>s</del> st t t s:		
C	115,920	235,610
C	241,771	249,658
N	11,643	585,899
C	7	500
C		101,412
J t t s <del>s</del> st t t s	369,341	1,173,079
C	4,189,354	5,935,609
C	791,687	152,897
N	764,577	
J t t s J t <del>s</del> st t t s	5,745,618	6,088,506
N t s <del>s</del> st t t s	(5,376,277)	(4,915,427)





11.6.6 Ca F r S a e e r e C r a . ( a d e d )

It	F . J . J <sup>n</sup> t J <sup>n</sup> 2016	F . J . J <sup>n</sup> t J <sup>n</sup> 2015
I. C s s t t t s:		
C	74,196	136,694
C	3,026,963	9,800,681
J t t s s t t t s	3,101,159	9,937,375
C	38,246	
C	153,809	52,924
	3,101,159	

11.6.6 Ca F r S a e e r e C r a . ( a d e d ) ( C r e d e d )

It	F. J. N t. J. N. 2016	F. J. N t. J. N. 2015
III. C s s t t s:		
C	4,426,000	795,000
C	23,712	
C		2,000,000
<b>J. t t s s t t s</b>	<b>4,449,712</b>	<b>2,795,000</b>
C	4,061,000	2,392,000
C	349,716	329,985
C		30,530
<b>J. t t s J. t s t t s</b>	<b>4,410,716</b>	<b>2,752,515</b>
N t s s t t s	38,996	42,485
<b>8 I. E t t s s J. ts</b>	<b>182</b>	<b>849</b>
<b>8 I. N t ( s ) s s J. ts</b>	<b>(322,725)</b>	<b>(61,138)</b>
A : O	652,865	831,212
<b>8 I. C s s s J. ts</b>	<b>330,140</b>	<b>770,074</b>

II.6.7 C, r daed Sae e , C a e , S a e r d e ' E . . . ( a d e d )

It	2015												2016																				
	E	D	H	W	U	S	T	S	F	J	J	J	E	B	O	C	O	S	U	M	B	T											
I. B s t 31 D	2,977,820	2,033,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,672,629	51,900	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115	2,977,820	2,033,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,672,629	51,900	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115	
II. B s t 1 J	2,977,820	2,033,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,672,629	51,900	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115	2,977,820	2,033,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,672,629	51,900	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115	
III. M. s t																																	
(I) T																																	
1. N		51,900				(429,934)	(163,126)	(541,160)		51,900				1,922,105	297,956	2,271,961																	
2. O							53,466	328,232				329,057			(9,639)	319,418																	
S- 1&2		51,900				(429,934)	(109,660)	(212,928)		51,900		329,057		1,922,105	288,317	2,591,379																	
(II) C																																	
1. C																																	
2. I																																	
3. C	539		9,220					9,759	19,095		201,245					220,340																	
4. I			226,093					324,700			106,284					1,584,802																	
5. D																																	
6. D																																	
7. I																																	
8. I																																	
9. I																																	
10. I																																	
11. R																																	
12. O																																	
(III) P																																	
1. A																																	
2. P																																	
B s t 30 J	2,978,359	1,981,143	3,127,388	(243,364)	3,203,578	16,578,389	6,728,195	34,353,688	2,977,820	2,033,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,978,359	1,981,143	3,127,388	(243,364)	3,203,578	16,578,389	6,728,195	34,353,688	2,977,820	2,033,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	



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2. A EMEN EGA DING C M LIANCE I H CA BE

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 C 30 J 2016  
 J J 2016.

3. ACC N RECEIVABLE

(1) A ts s st t s s s:

C t	30 J <sup>n</sup> 2016	31 D 2015
C	2,307,087	2,866,510
R T	2,962,592	1,965,433
E	3,089,624	2,914,140
O	184,484	286,859
A	960,005	1,140,820
L	971,179	1,011,101
H	777,440	477,892
O	685,288	465,788

(2) s.s. ts s s:

A	30 J <sup>n</sup> 2016	31 D. 2015
W. 1 ( )	10,655,570	9,772,401
1. 2 ( )	643,198	784,534
2. 3 ( )	402,857	394,997
O. 3	236,074	176,611
S.	11,937,699	11,128,543
L.: P.	(475,939)	(461,494)
T.	<u>11,461,760</u>	<u>10,667,049</u>

A 30 J. 2016 31 D. 2015, G.

(3) C t s

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30 J. 2016. T G

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A G A 11.29%

(2015: 12.40%)

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4. ACCOUNTS PAYABLE

Accounts payable:

Item	30 June 2016	31 December 2015
Directors' remuneration	8,565,779	7,574,540
Directors' fees	340,413	358,539
Directors' expenses	270,136	335,406
Directors' benefits	247,351	272,175
Directors' allowances	280,122	209,973
Trade payables	31,477	69,655
Prepaid expenses	142,367	36,664
Others	65,592	36,053
Total	<u>9,943,237</u>	<u>8,893,005</u>

Trade payables:

Item	30 June 2016	31 December 2015
Within 1 year	9,437,560	8,513,311
1 to 2 years	359,025	286,922
2 to 3 years	83,743	42,221
Over 3 years	62,909	50,551
Total	<u>9,943,237</u>	<u>8,893,005</u>

As at 30 June 2016, the carrying amount of trade payables is RMB505,677,000 (31 December 2015: RMB379,694,000).





7. INCOME BEFORE INCOME TAX

Item	June 30, 2016	June 30, 2015
Cost of sales	262,989	428,103
Operating expenses	112,327	(3,035)
Total	<u>375,316</u>	<u>425,068</u>

Item	June 30, 2016	June 30, 2015
Provision for doubtful accounts	(165,844)	2,077,478
Impairment loss on financial assets	338,676	645,585
Impairment loss on investment properties	(46,248)	(132,602)
Impairment loss on intangible assets	32,243	63,762
Impairment loss on equity investments	(74,525)	(183,584)
Impairment loss on other financial assets	(7,695)	(10,950)
Unrealized foreign exchange gain	38,339	39,193
Unrealized foreign exchange loss	95,650	11,395
Other non-recurring gains	(1,124)	(584)
Income tax expense	<u>(1,124)</u>	<u>(7,147)</u>
Total	<u>375,316</u>	<u>425,068</u>

8. EARNINGS PER SHARE

(1) Basic earnings per share

Item	June 30, 2016	June 30, 2015
Net income	375,316	425,068
Weighted average number of shares outstanding	1,000,000	1,000,000
Basic earnings per share	<u>0.375</u>	<u>0.425</u>
Other comprehensive income	(1,124)	(7,147)
Weighted average number of shares outstanding	1,000,000	1,000,000
Other comprehensive income per share	<u>(0.001)</u>	<u>(0.007)</u>
Total	<u>0.374</u>	<u>0.418</u>



S / 30 J 2016 :

	E													
	A				L				E					
	C		I		A		L		H		E		E	
J	J	J	J	J	J	J	J	J	J	J	J	J	J	J
2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016
E	4,604,375	6,957,207	4,180,802	1,108,446	1,128,444	3,183,410	1,114,356	315,698	795,514	154,591				23,542,843
I	294,243	56,147	157,307	2,595,243		35,207			64,845	142,732	(3,345,724)			
C	4,059,329	5,628,816	3,529,358	3,316,300	886,690	2,798,683	366,336	100,269	833,364	196,168	(2,919,444)			18,795,869

I	E											
	R			O			A			L		
	C						F	P	H	O	U	T
	J	J	J	J	J	J	J	J	J	J	J	J
	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
E	12,175,096	6,615,446	4,498,517	2,587,488	883,084	4,148,284	825,057	238,713	293,853	371,751		32,637,289
I	303,536	66,669	275,915	2,455,787		119,526			102,237	320,941	(3,644,611)	
C	10,454,994	5,416,408	3,936,848	4,959,077	580,479	3,912,129	263,627	140,211	357,033	461,202	(3,207,478)	27,274,530
I												
	38	176	(1,006)			7,961	6,494	148,650	(5,838)	3,469		(150)
A	5,527	24,038	(6,943)	(54)	386	3,786	108,790					135,530
D	193,223	156,965	152,581	116,710	22,876	100,092	114,941	3,762	100,768	16,356		35,260
I	130,687	30,179	17,747	104,377	983	5,326	83,019	8,082	2,896	391,070	(579,182)	372
I	31,352	48,882	27,721	218,638	9,815	18,343	166,596	14,198	43,512	13,212	(442,111)	468,531
T	959,864	391,336	348,313	19,768	(44,643)	86,490	610,912	148,113	(142,248)	(22,849)	199,110	(476,688)
I	249,855	72,610	88,859	1,110	2,602	29,016	20,608	8,997	(3,455)	747		(45,881)
N	710,009	318,726	259,454	18,658	(47,245)	57,474	590,304	139,116	(138,793)	(23,596)	199,110	(430,806)
T	19,789,115	11,284,269	11,489,721	26,842,408	2,798,186	4,413,656	15,637,555	4,169,390	4,027,447	4,703,838	(14,032,690)	4,470,594
T	12,264,598	6,244,818	6,350,415	26,243,460	2,051,089	3,013,666	11,914,351	3,326,028	3,650,603	2,151,726	(42,665,054)	30,816,921
O												
O												
	(176,825)	11,370	(18,690)	(102,921)	(2,479)	5,400	107,511		(782)	(41,743)		208,096
L												
	52,939	50,331	4,000	2		483,639	159,888	260,326	197,969	47,047		212,226
O												
	571,433	255,948	179,549	222,533	433,695	368,983	11,028,575	71	16,659	5,324		80,912

11. E IC EDA E ' F HEG ' \_ A A 30 J\_NE 2016

	31 D 2015	Cj <sup>n</sup> t t	Cj <sup>n</sup> t s	30 J <sup>n</sup> 2016
A				
C	1,228,043	20,342	(517,193)	731,192
N	588,835	88,523	(364,617)	312,741
L	4,009,785	1,699,475	(267,408)	5,441,852
T	<u>5,826,663</u>	<u>1,808,340</u>	<u>(1,149,218)</u>	<u>6,485,785</u>

12. C N INGENCIE

(1) C t t t s

CIMC R G F  
 US\$8,225,000 ( RMB54,542,000)

Y CIMC T H S V C., L. (Y TH) G  
 RMB26,530,000.

(2) G t s j t s1 t t 1 0.025 -2 7,1t68 t j s s s t, j s

(3) Notes to the financial statements

As at 30 June 2016, the Group's total assets were RMB1,571,477,000 (31 December 2015: RMB1,022,074,000).

As at 30 June 2016, the Group's total liabilities were RMB639,247,000 (31 December 2015: RMB625,391,000). The Group's total assets less total liabilities were RMB402,292,000 (31 December 2015: RMB167,717,000). The Group's total assets less total liabilities were RMB402,292,000 (31 December 2015: RMB167,717,000), RMB40,969,000 (31 December 2015: RMB19,983,000), RMB8,286,000 (31 December 2015: RMB625,391,000).

As at 30 June 2016, the Group's total assets were US\$131,000,000 (31 December 2015: RMB868,687,000), RMB491,505,000 (31 December 2015: RMB491,505,000), US\$24,880,000 (31 December 2015: RMB164,984,000), US\$32,000,000 (31 December 2015: RMB212,198,000), US\$74,120,000 (31 December 2015: RMB986,776,000).

As at 30 June 2016, the Group's total assets were RMB238,747,000 (31 December 2015: RMB163,360,000), RMB215,146,000 (31 December 2015: RMB106,370,000), RMB15,567,000 (31 December 2015: RMB8,034,000), US\$24,635,000 (31 December 2015: US\$5,246,000), US\$16,041,000 (31 December 2015: RMB34,786,000), US\$3,348,000 (31 December 2015: RMB777,036,000), US\$22,204,000 (31 December 2015: RMB777,036,000).

(4) Notes to the financial statements

The Group's total assets were RMB13,262,000 (31 December 2015: T) and total liabilities were US\$2,000,000 (30 June 2016: US\$2,000,000). The Group's total assets less total liabilities were RMB13,262,000 (31 December 2015: T).

13. COMMITMENTS

Contractual commitments

(1) Capital commitments

	30 Jun 2016	31 Dec 2015
Financial assets	4,097	10,657
Equipment	78,734	556,006
Vehicle	254,150	383,489
Other	3,216	10,029
<b>Total</b>	<b>340,197</b>	<b>960,181</b>

	30 Jun 2016	31 Dec 2015
Bank deposits	3,216	10,029

(2) Operating lease commitments

The following table shows the carrying amount of the leased assets at the end of the reporting period and the amount of the lease liabilities to be recognized in the profit and loss account:

	30 Jun 2016	31 Dec 2015
Warehouse 1	53,578	45,565
Office 1	26,758	32,499
Office 2	25,568	20,454
Office 3	55,984	70,025
<b>Total</b>	<b>161,888</b>	<b>168,543</b>

On 30 June 2016, the carrying amount of the leased assets was RMB44,177,000 (31 Dec 2015: RMB65,711,000).



14. LEMEN A INF MA I N

Net Assets E s

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	Net Assets (%)		Basis		Differences	
	Jun 2016	Jun 2015	Jun 2016	Jun 2015	Jun 2016	Jun 2015
Net Assets	(1.64%)	6.59%	(0.1444)	0.5681	(0.1444)	0.5627
Net Assets	(2.11%)	4.92%	(0.1861)	0.4245	(0.1861)	0.4202

15. LEMEN AF E HE BALANCE HEE DA E

- On 31 March 2016, the Company's RMB-denominated financial assets include:
  - Monetary Instruments (PMTN) issued by the State & State-owned Enterprises (SOE) in the PRC, with a carrying amount of RMB6.0 million as at 31 March 2016, representing 3.07% of the Company's total assets. The fair value of these instruments is RMB2.5 million as at 31 March 2016, representing 3.15% of the Company's total assets. (Note: CIMC 2016-033 CIMC 2016-045)
  - Other financial assets, including bank deposits, with a carrying amount of RMB1.0 million as at 31 March 2016, representing 1.01% of the Company's total assets. The fair value of these instruments is RMB0.5 million as at 31 March 2016, representing 0.51% of the Company's total assets. (Note: CIMC 2016-047)
- On 18 April 2016, the Company's RMB-denominated financial assets include:
  - Monetary Instruments (PMTN) issued by the State & State-owned Enterprises (SOE) in the PRC, with a carrying amount of RMB6.0 million as at 18 April 2016, representing 3.07% of the Company's total assets. The fair value of these instruments is RMB2.5 million as at 18 April 2016, representing 3.15% of the Company's total assets. (Note: CIMC 2016-033 CIMC 2016-045)
  - Other financial assets, including bank deposits, with a carrying amount of RMB1.0 million as at 18 April 2016, representing 1.01% of the Company's total assets. The fair value of these instruments is RMB0.5 million as at 18 April 2016, representing 0.51% of the Company's total assets. (Note: CIMC 2016-047)

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