

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 The Board of Directors (the "Board") of China International Marine Containers (Group) Co., Ltd. (the "Company") has approved the 2016 Annual Report of the Company, which is set out in the 2016 Annual Report of the Company.

本公司為中國國際海運集裝箱(集團)股份有限公司之附屬公司，其業務與本公司業務相同。本公司與該公司之關係如下：

本公司與該公司之關係如下：

本公司與該公司之關係如下：

本公司與該公司之關係如下：

本公司與該公司之關係如下：

中國國際海運集裝箱(集團)股份有限公司

中集集團

本公司與該公司之關係如下：

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

Accounting data and financial indicators	2016		2015		2014	
	Amount	Change	Amount	Change	Amount	Change
Retrospective adjustment to or restatement of the accounting data for prior years due to change of accounting policies and correction of accounting errors						
Retrospective adjustment to or restatement of the accounting data for prior years due to change of accounting policies						
Retrospective adjustment to or restatement of the accounting data for prior years due to correction of accounting errors						

Unit: RMB thousand

Accounting data and financial indicators	2016		2015		2014	
	Amount	Change	Amount	Change	Amount	Change
Retrospective adjustment to or restatement of the accounting data for prior years due to change of accounting policies						
Retrospective adjustment to or restatement of the accounting data for prior years due to correction of accounting errors						
Retrospective adjustment to or restatement of the accounting data for prior years due to change of accounting policies						
Retrospective adjustment to or restatement of the accounting data for prior years due to correction of accounting errors						

Accounting data and financial indicators	As at the end of 2016		As at the end of 2015		As at the end of 2014	
	Amount	Change	Amount	Change	Amount	Change
Retrospective adjustment to or restatement of the accounting data for prior years due to change of accounting policies						
Retrospective adjustment to or restatement of the accounting data for prior years due to correction of accounting errors						
Retrospective adjustment to or restatement of the accounting data for prior years due to change of accounting policies						
Retrospective adjustment to or restatement of the accounting data for prior years due to correction of accounting errors						

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
		(RMB '000)	(RMB '000)	(RMB '000)	(RMB '000)	(RMB '000)
Revenue	51,111,652	47,777,111	(-7.1%)	47,777,111	47,777,111	47,777,111
Cost of sales	800,538	800,538	(-100.0%)	800,538	800,538	800,538
Gross profit	1,702,051	1,702,051	(4.4%)	1,702,051	1,702,051	1,702,051
Selling expenses	967,068	967,068	(-1.2%)	967,068	967,068	967,068
Administrative expenses	734,983	734,983	(-1.2%)	734,983	734,983	734,983
Finance expenses	539,660	539,660	(-1.2%)	539,660	539,660	539,660
Other income	195,323	195,323	(-1.2%)	195,323	195,323	195,323
Profit before income tax	511,420	511,420	(-1.2%)	511,420	511,420	511,420

Unit: RMB thousand

Assets and liabilities Items	2016	As at 31 December				
		2015	2014	2013	2012	2011
		(RMB '000)	(RMB '000)	(RMB '000)	(RMB '000)	(RMB '000)
Assets						
Property, plant and equipment	53,352,031	53,352,031	(-1.2%)	53,352,031	53,352,031	53,352,031
Intangible assets	71,262,717	71,262,717	(-1.2%)	71,262,717	71,262,717	71,262,717
Goodwill	124,614,748	124,614,748	(-1.2%)	124,614,748	124,614,748	124,614,748
Investments in subsidiaries	46,249,215	46,249,215	(-1.2%)	46,249,215	46,249,215	46,249,215
Investments in associates	39,230,741	39,230,741	(-1.2%)	39,230,741	39,230,741	39,230,741
Other 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

Unit: RMB thousand

Cash Flow Items	2016	For the year ended 31 December				
		2015	2014	2013	2012	2011
Operating activities		1,174,111	1,174,111	1,174,111	1,174,111	1,174,111
Investing activities		(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Financing activities		(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Net change in cash and cash equivalents		(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Free cash flow		(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Supplemental data						
Interest paid		(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Income taxes paid		(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Dividends paid		(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Net cash provided by operating activities	2,341,619	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Net cash used in investing activities	(6,854,655)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)
Net cash used in financing activities	7,511,046	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)	(1,174,111)

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	0.14	0.14	0.14	0.14	0.14	0.14
Net profit margin	0.14	0.14	0.14	0.14	0.14	0.14
Return on assets	0.79	0.79	0.79	0.79	0.79	0.79
Return on equity	1%	1%	1%	1%	1%	1%

As at
31 December
2016

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

Unit: RMB thousand

Items	2016	2015	2014
Non-recurring profit or loss items	(1,174)	1,174	
Government subsidies	264,552	(2,111)	(2,111)
Disposal of non-current assets	497,336	1,111	1,111
Other non-recurring profit or loss items	—	—	4,111
Non-recurring profit or loss items	399,704	1,111	(2,111)
Non-recurring profit or loss items	361,353	1,111	(2,111)
Non-recurring profit or loss items	—	1,111	1,111
Non-recurring profit or loss items	139,625	(2,111)	1,111
Non-recurring profit or loss items	(1,362,915)	(2,111)	1,111
Non-recurring profit or loss items	(422,180)	(2,111)	(2,111)
Non-recurring profit or loss items	150,765	(4,111)	(4,111)
Total	28,240	1,111	1,111

4 SHAREHOLDINGS AND SHAREHOLDING STRUCTURE CHART

4.1 Number of Shareholders and Shareholdings

Number of Shareholders	1,111	1,111	1,111
Number of Shareholdings	1,111	1,111	1,111

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

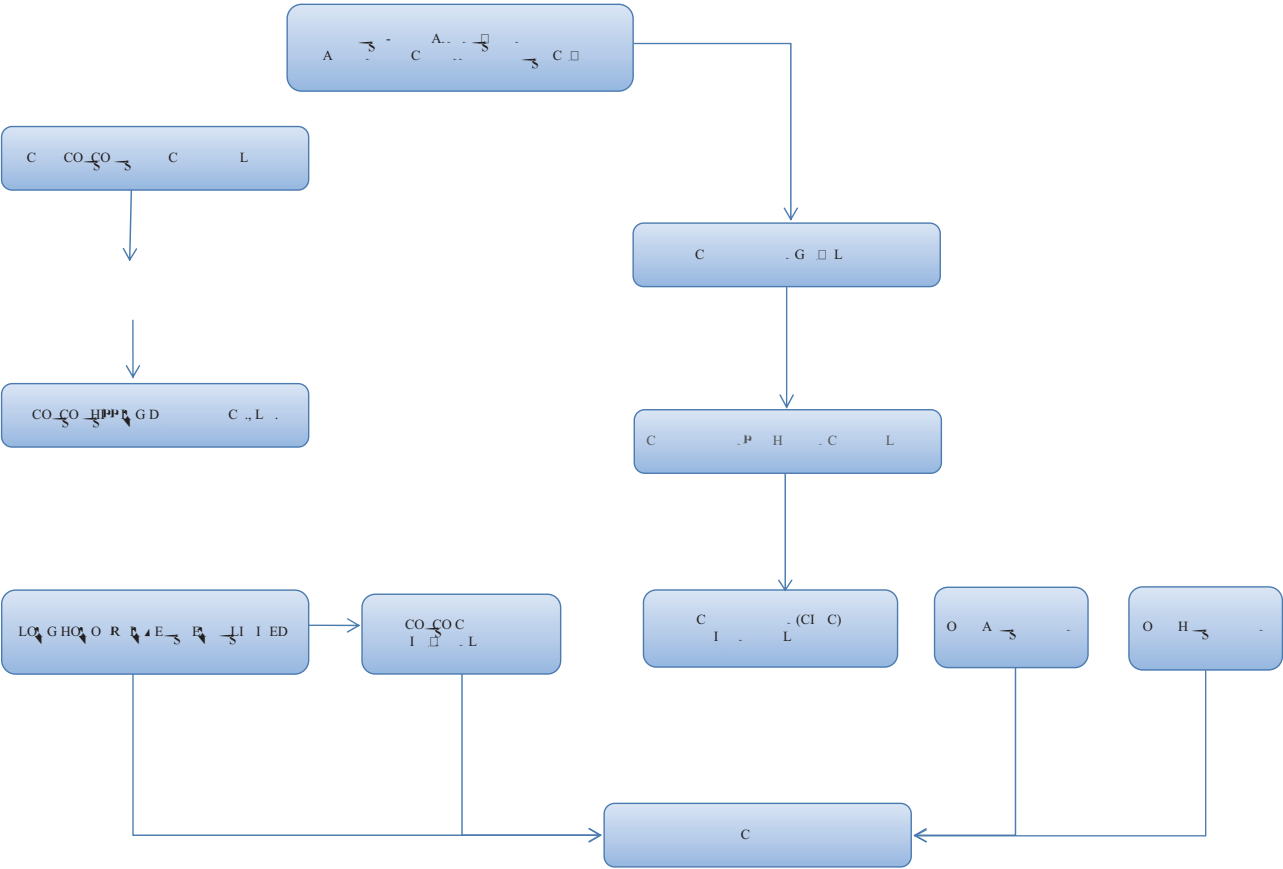
Name of shareholders	Nature of shareholders	Shareholdings of the shareholders who hold above 5% or the top ten shareholders				
		Percentage of shareholding	Number of shares held at the end of the Reporting Period	Changes during the Reporting Period	Number of shares held with selling restrictions	Number of shares held without selling restrictions
State of Karnataka	(Note 1)	100.00%	1,00,00,000	0	0	0
State of Karnataka	(Note 2)	100.00%	1,00,00,000	0	0	0

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

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 (%)
China Merchants Group	Long	730,557,217 ()	Interest of corporaharesou Ben111(.res)5v12	4.14%	4.14%
China Merchants Group	Long	4,141,414 ()	Interest of corporaharesou Ben111(.res)5v12	0.0414%	0.0414%
China Merchants Group	Long	1,414,141 ()	Interest of corporaharesou Ben111(.res)5v12	0.01414%	0.01414%
China Merchants Group	Long	4,141,414 ()	Interest of corporaharesou Ben111(.res)5v12	0.0414%	0.0414%
China Merchants Group	Long	4,141,414 ()	Interest of corporaharesou Ben111(.res)5v12	0.0414%	0.0414%
China Merchants Group	Long	4,141,414 ()	Interest of corporaharesou Ben111(.res)5v12	0.0414%	0.0414%
China Merchants Group	Long	4,141,414 ()	Interest of corporaharesou Ben111(.res)5v12	0.0414%	0.0414%
China Merchants Group	Long	4,141,414 ()	Interest of corporaharesou Ben111(.res)5v12	0.0414%	0.0414%
China Merchants Group	Long	4,141,414 ()	Interest of corporaharesou Ben111(.res)5v12	0.0414%	0.0414%
China Merchants Group	Long	4,141,414 ()	Interest of corporaharesou Ben111(.res)5v12	0.0414%	0.0414%

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 corporaharesou Ben111(.res)5v12.

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



[illegible]

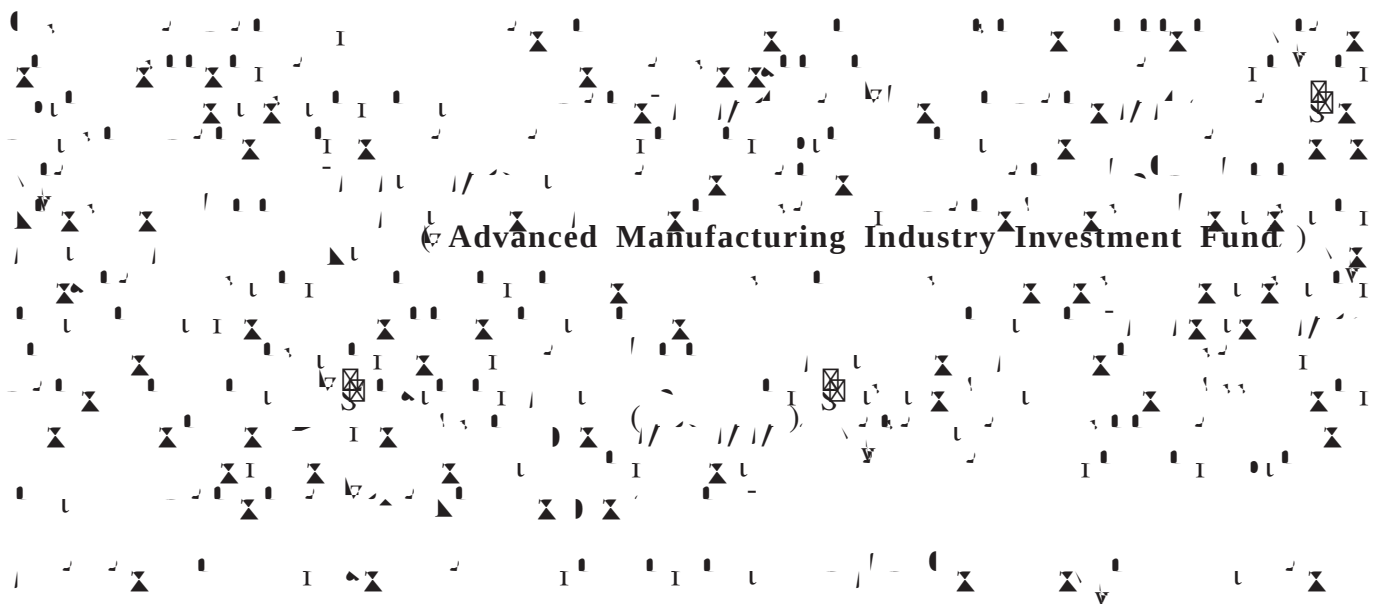
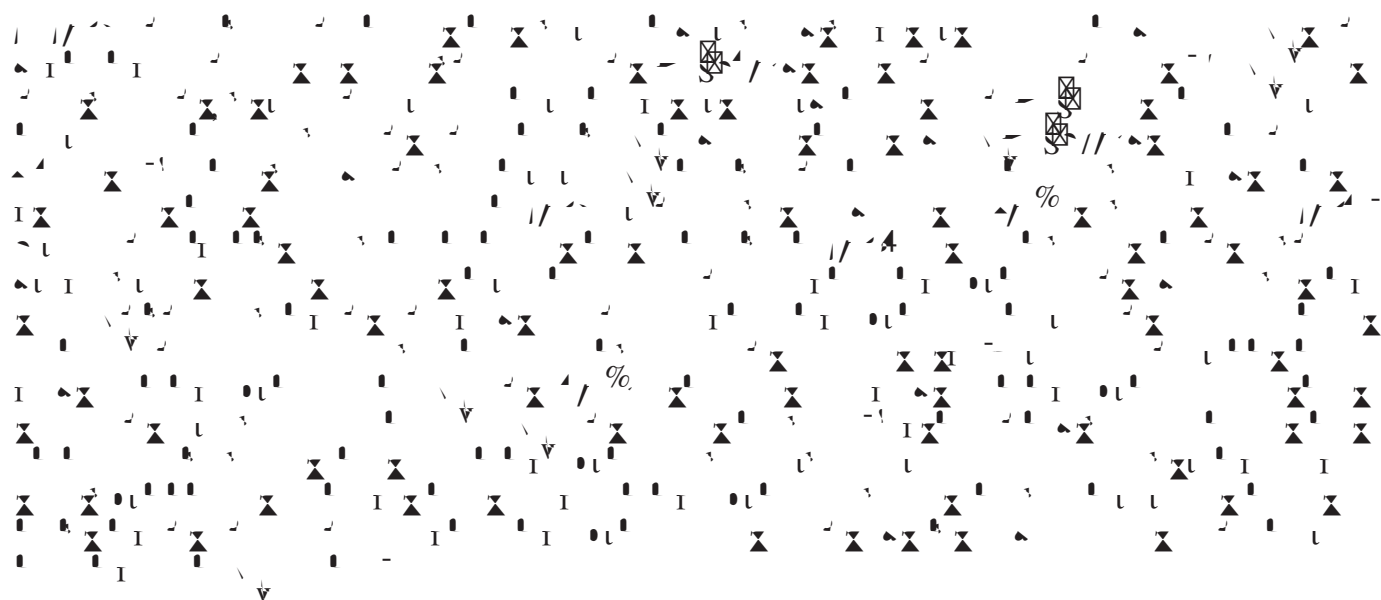
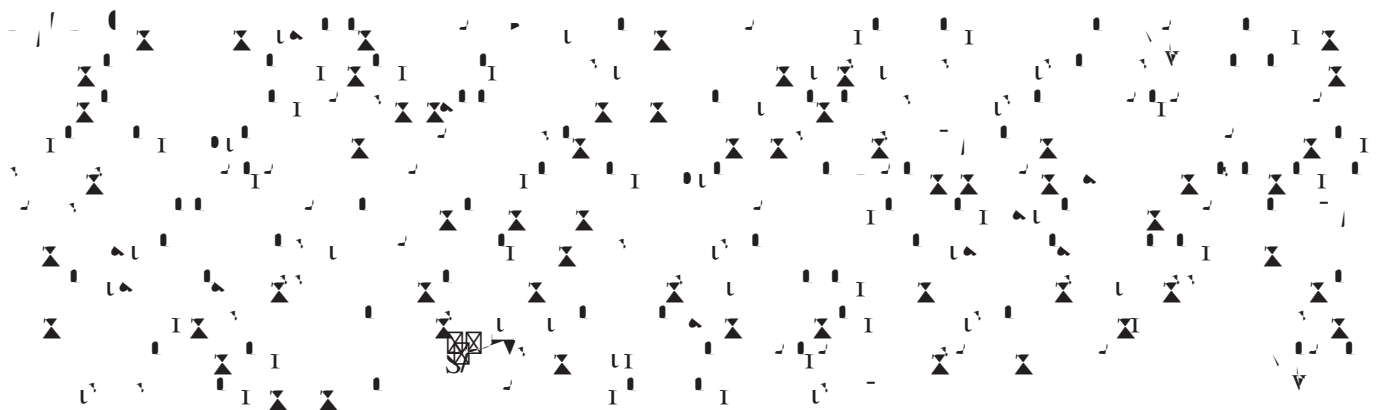
「地方創生」の推進に資する。また、地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。

Energy, Chemical and Liquid Food Equipment Business

エネルギー、化学、液体食品設備事業は、地方創生に資する。また、地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。

地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。地方創生は、地方の産業・観光・文化・教育・環境・社会など、多岐にわたる分野にわたる。

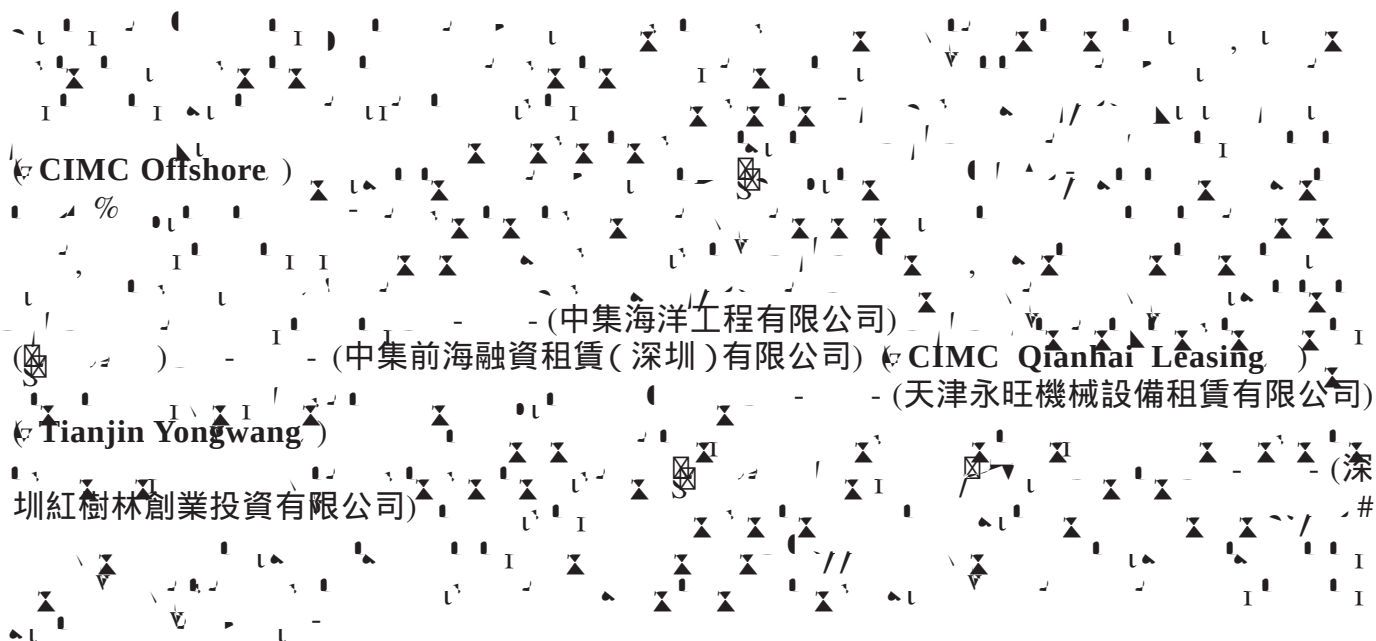
Offshore Engineering Business



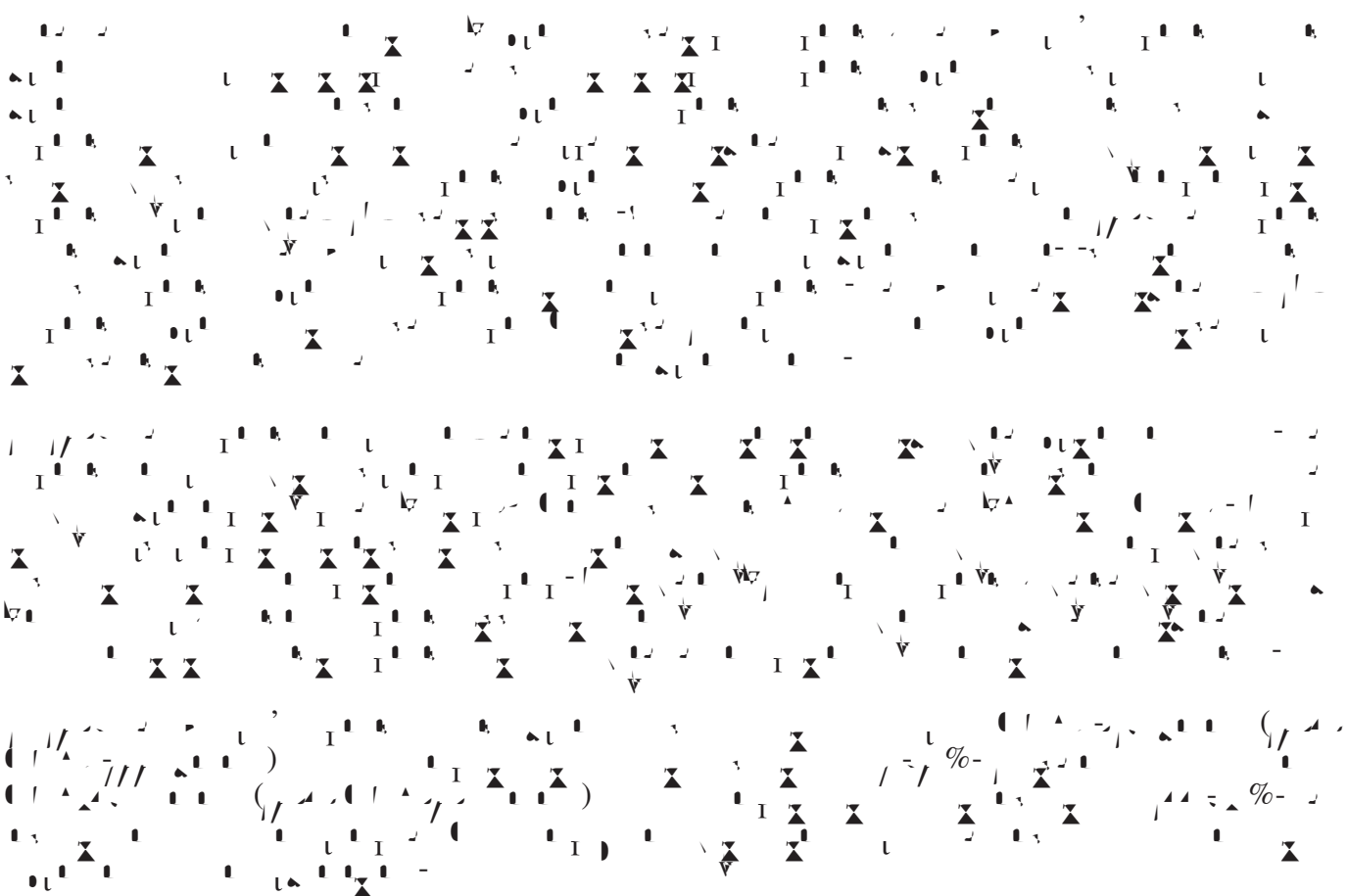
(Advanced Manufacturing Industry Investment Fund)

(中海油能源發展股份有限公司)

(藍鯨 號)



Logistics Service Business



Heavy Truck Business

[illegible][illegible]

The first step in the process is to identify the potential for development. This involves a thorough analysis of the land, including its location, size, and surrounding infrastructure. Once the potential is identified, the next step is to obtain the necessary permits and approvals from the relevant authorities. This process can be time-consuming and costly, but it is essential for ensuring that the development is legal and compliant with all regulations.

Once the permits and approvals are in place, the next step is to secure the necessary financing. This can be done through a variety of means, including bank loans, private equity, and government grants. Once the financing is secured, the next step is to begin the construction process. This involves hiring a construction team and purchasing the necessary materials and equipment.

The final step in the process is to complete the development and sell the finished product. This can be done through a variety of means, including direct sales, auctions, and real estate agents. Once the development is sold, the next step is to manage the property and ensure that it is maintained and protected.

Real Estate Development Business

The real estate development business is a highly competitive and risky industry. It involves a significant amount of capital and a long time horizon. However, it also offers the potential for high returns and long-term growth. The key to success in this business is to have a clear vision and a solid business plan. This includes identifying the market, securing the necessary financing, and managing the development process.

One of the main challenges in the real estate development business is the high cost of land. This is often the case in urban areas, where land is scarce and expensive. Another challenge is the time it takes to complete a development project. This can be due to a variety of factors, including delays in obtaining permits and approvals, and delays in securing financing.

Despite these challenges, the real estate development business remains a popular and profitable industry. This is because it offers the potential for high returns and long-term growth. For example, a developer who builds a new residential development in a prime location can expect to see a significant increase in the value of the property over time.

In order to succeed in the real estate development business, it is essential to have a strong network of contacts. This includes relationships with local government officials, lenders, and potential buyers. It is also important to have a good understanding of the local market and the needs of potential buyers.

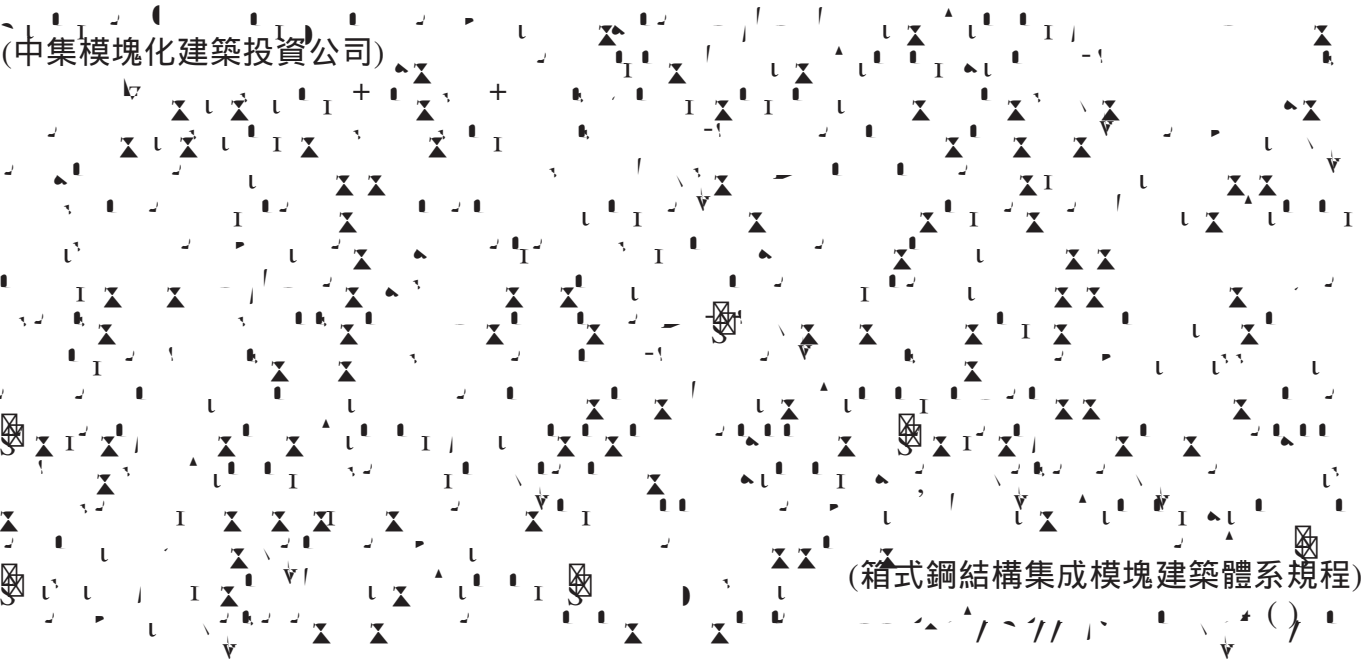
Finally, it is important to have a solid financial plan. This includes a clear understanding of the costs of the development, the expected timeline, and the potential returns. It is also important to have a contingency plan in place in case of unexpected delays or costs.

Служба государственной безопасности (Служба государственной безопасности) является основным органом государственной безопасности, осуществляющим функции по обеспечению безопасности государства, защите конституционных прав и свобод граждан, а также по борьбе с преступностью. Служба государственной безопасности является частью системы органов государственной безопасности, включающей также Министерство внутренних дел, Министерство юстиции, Федеральное бюро расследований и другие органы.

Служба государственной безопасности является частью системы органов государственной безопасности, включающей также Министерство внутренних дел, Министерство юстиции, Федеральное бюро расследований и другие органы. Служба государственной безопасности является основным органом государственной безопасности, осуществляющим функции по обеспечению безопасности государства, защите конституционных прав и свобод граждан, а также по борьбе с преступностью. Служба государственной безопасности является частью системы органов государственной безопасности, включающей также Министерство внутренних дел, Министерство юстиции, Федеральное бюро расследований и другие органы.

Other Businesses

Modular Building Business



5.3.1 Macroeconomic Environment and Policies

5.3.2 Industry Development Trend and Market Outlook

In respect of the road transportation vehicle business,

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(2016-2017年)》)

(國家能源局油氣司)

源與環境政策研究所)

(國土資源部油氣資源戰略研究中心)

(國務院發展研究中心資

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 airport facilities equipment business, the Company has entered into a sales and purchase agreement with the Airport Authority of Hong Kong (AAHK) for the supply of various types of equipment and services for the operation of the Airport.

In respect of the logistics services business, I

In respect of the heavy truck business, ■■■■■ &

In respect of the financial business

In respect of the financial business

Unit: RMB thousand

Region (by receivers)	2016		2015	
	Revenue	Percentage in total revenue (%)	Revenue	Percentage in total revenue (%)
North America	23,563,045	46.10%	21,457,441	41.71%
Europe	9,718,213	19.01%	11,111,111	21.52%
Asia	8,068,004	15.79%	7,456,789	14.38%
Latin America	7,266,749	14.22%	6,789,123	13.07%
Other	2,495,641	4.88%	2,156,789	4.22%
Total	51,111,652	100.00%	48,971,253	100.00%

North America: 23,563,045 (46.10%) vs 21,457,441 (41.71%)

Europe: 9,718,213 (19.01%) vs 11,111,111 (21.52%)

Asia: 8,068,004 (15.79%) vs 7,456,789 (14.38%)

Latin America: 7,266,749 (14.22%) vs 6,789,123 (13.07%)

Other: 2,495,641 (4.88%) vs 2,156,789 (4.22%)

Unit: RMB thousand

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

Information Technology: This segment primarily includes the sales of information technology products and services. The gross profit margin for this segment was 10.64% in 2016, compared to 10.64% in 2015. The gross profit for this segment was RMB 1,177,195 thousand in 2016, compared to RMB 1,177,195 thousand in 2015.

Software: This segment primarily includes the sales of software products. The gross profit margin for this segment was 18.81% in 2016, compared to 18.81% in 2015. The gross profit for this segment was RMB 2,764,281 thousand in 2016, compared to RMB 2,764,281 thousand in 2015.

Hardware: This segment primarily includes the sales of hardware products. The gross profit margin for this segment was 18.98% in 2016, compared to 18.98% in 2015. The gross profit for this segment was RMB 1,775,192 thousand in 2016, compared to RMB 1,775,192 thousand in 2015.

Services: This segment primarily includes the sales of services. The gross profit margin for this segment was 10.17% in 2016, compared to 10.17% in 2015. The gross profit for this segment was RMB 437,815 thousand in 2016, compared to RMB 437,815 thousand in 2015.

Others: This segment primarily includes the sales of other products and services. The gross profit margin for this segment was 19.89% in 2016, compared to 19.89% in 2015. The gross profit for this segment was RMB 639,110 thousand in 2016, compared to RMB 639,110 thousand in 2015.

Non-operating Income

Non-operating Income: This segment primarily includes the sales of non-operating income. The gross profit margin for this segment was 1.89% in 2016, compared to 1.89% in 2015. The gross profit for this segment was RMB 32,694 thousand in 2016, compared to RMB 32,694 thousand in 2015.

Technology Development Costs

Technology Development Costs: This segment primarily includes the sales of technology development costs. The gross profit margin for this segment was 47.20% in 2016, compared to 47.20% in 2015. The gross profit for this segment was RMB 341,309 thousand in 2016, compared to RMB 341,309 thousand in 2015.

Selling and Distribution Expenses

Selling and Distribution Expenses: This segment primarily includes the sales of selling and distribution expenses. The gross profit margin for this segment was 11.36% in 2016, compared to 11.36% in 2015. The gross profit for this segment was RMB 252,046 thousand in 2016, compared to RMB 252,046 thousand in 2015.

General and Administrative Expenses

For the year ended December 31, 2017, the Company incurred general and administrative expenses of \$1,144,000, or 4.4% of net sales, compared to \$1,044,000, or 4.1% of net sales, for the year ended December 31, 2016.

Financial Expenses

For the year ended December 31, 2017, the Company incurred financial expenses of \$1,144,000, or 4.4% of net sales, compared to \$1,044,000, or 4.1% of net sales, for the year ended December 31, 2016. The Company's financial expenses consist of interest expense on debt, interest income on cash and investments, and other financial income and expense.

Provisions for Asset Impairment

For the year ended December 31, 2017, the Company incurred provisions for asset impairment of \$1,144,000, or 4.4% of net sales, compared to \$1,044,000, or 4.1% of net sales, for the year ended December 31, 2016. The Company's provisions for asset impairment consist of provisions for impairment of property, plant and equipment, intangible assets, and other assets.

Income Tax Expenses

For the year ended December 31, 2017, the Company incurred income tax expenses of \$1,144,000, or 4.4% of net sales, compared to \$1,044,000, or 4.1% of net sales, for the year ended December 31, 2016. The Company's income tax expenses consist of income tax expense on income from operations, income tax expense on other income, and income tax expense on other items.

Profits Attributable to Minority Shareholders

For the year ended December 31, 2017, the Company incurred profits attributable to minority shareholders of \$1,144,000, or 4.4% of net sales, compared to \$1,044,000, or 4.1% of net sales, for the year ended December 31, 2016.

2016年12月31日，本公司货币资金余额为人民币15,729,787元，较2015年12月31日增加人民币3,525,710元，增幅为22.64%。2016年12月31日，本公司应收账款余额为人民币27,023,222元，较2015年12月31日增加人民币7,986,500元，增幅为41.84%。2016年12月31日，本公司预付款项余额为人民币1,666,966元，较2015年12月31日增加人民币1,666,966元，增幅为100.00%。

Liquidity and Financial Resources

2016年12月31日，本公司货币资金余额为人民币15,729,787元，较2015年12月31日增加人民币3,525,710元，增幅为22.64%。2016年12月31日，本公司应收账款余额为人民币27,023,222元，较2015年12月31日增加人民币7,986,500元，增幅为41.84%。2016年12月31日，本公司预付款项余额为人民币1,666,966元，较2015年12月31日增加人民币1,666,966元，增幅为100.00%。

2016年12月31日，本公司货币资金余额为人民币15,729,787元，较2015年12月31日增加人民币3,525,710元，增幅为22.64%。2016年12月31日，本公司应收账款余额为人民币27,023,222元，较2015年12月31日增加人民币7,986,500元，增幅为41.84%。2016年12月31日，本公司预付款项余额为人民币1,666,966元，较2015年12月31日增加人民币1,666,966元，增幅为100.00%。

Bank Loans and Other Borrowings

2016年12月31日，本公司货币资金余额为人民币15,729,787元，较2015年12月31日增加人民币3,525,710元，增幅为22.64%。2016年12月31日，本公司应收账款余额为人民币27,023,222元，较2015年12月31日增加人民币7,986,500元，增幅为41.84%。2016年12月31日，本公司预付款项余额为人民币1,666,966元，较2015年12月31日增加人民币1,666,966元，增幅为100.00%。

Unit: RMB thousand

	31 December 2016	
货币资金	15,729,787	人民币15,729,787元
应收账款	3,525,710	人民币3,525,710元
预付款项	—	人民币—元
其他流动资产	27,023,222	人民币27,023,222元
其他非流动资产	7,986,500	人民币7,986,500元
流动资产合计	1,666,966	人民币1,666,966元
非流动资产合计	55,932,185	人民币55,932,185元

2016年12月31日，本公司货币资金余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,014,111,111.11元，增幅为100.00%。主要系本公司2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。

2016年12月31日，本公司应收账款余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,014,111,111.11元，增幅为100.00%。主要系本公司2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。

2016年12月31日，本公司预付款项余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,014,111,111.11元，增幅为100.00%。主要系本公司2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。

Capital Structure

2016年12月31日，本公司货币资金余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,014,111,111.11元，增幅为100.00%。主要系本公司2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。

2016年12月31日，本公司应收账款余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,014,111,111.11元，增幅为100.00%。主要系本公司2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。

2016年12月31日，本公司预付款项余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,014,111,111.11元，增幅为100.00%。主要系本公司2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。

Material Changes in Assets and Liabilities

Unit: RMB thousand

	31 December 2016		31 December 2015 (Restated)		% change	Reasons for the material changes
	Amount	% of total assets	Amount	% of total assets		
货币资金	1,124,111,111.11	100.00%	112,411,111.11	10.00%	911.70%	2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。
应收账款	1,124,111,111.11	100.00%	112,411,111.11	10.00%	911.70%	2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。
预付款项	1,124,111,111.11	100.00%	112,411,111.11	10.00%	911.70%	2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。
其他流动资产	1,124,111,111.11	100.00%	112,411,111.11	10.00%	911.70%	2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。
其他非流动资产	1,124,111,111.11	100.00%	112,411,111.11	10.00%	911.70%	2016年度经营活动产生的现金流量净额为人民币1,014,111,111.11元，较2015年度增加人民币1,014,111,111.11元，增幅为100.00%。

Contingent Liabilities

As at 31/12/2019, the Company has no contingent liabilities. The Company has no contingent liabilities as at 31/12/2018.

Use of Proceeds

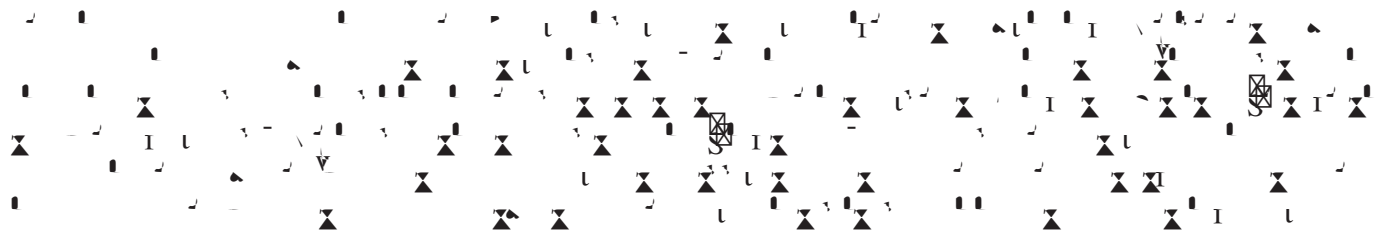
The Company has not issued any equity securities during the financial year ended 31/12/2019. The Company has not issued any equity securities during the financial year ended 31/12/2018.

Employees and Remuneration Policies

The Company has not issued any equity securities during the financial year ended 31/12/2019. The Company has not issued any equity securities during the financial year ended 31/12/2018.

Share Option Incentive Scheme

Investment Properties



(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))

(Pteris

[illegible]

A dense, abstract black and white pattern of various symbols, including letters, numbers, and geometric shapes, scattered across the page. The symbols are small and vary in size, creating a complex, textured appearance. The symbols include letters like 'I', 'U', 'V', 'S', 'T', 'P', 'Q', 'R', 'L', 'M', 'N', 'O', 'A', 'B', 'C', 'D', 'E', 'F', 'G', 'H', 'J', 'K', 'X', 'Y', 'Z', 'a', 'b', 'c', 'd', 'e', 'f', 'g', 'h', 'i', 'j', 'k', 'l', 'm', 'n', 'o', 'p', 'q', 'r', 's', 't', 'u', 'v', 'w', 'x', 'y', 'z', '0', '1', '2', '3', '4', '5', '6', '7', '8', '9', and various geometric shapes like triangles, squares, and circles. Some symbols are bold and large, while others are small and faint. The overall effect is a chaotic, high-contrast visual field.

FINANCIAL REPORT

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

☐ !

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

31 December 2016			
480,790			
2,200			
112,598			
3,383			
56,589			
128,633			
181,787			
			2016
11,392			
190			
75,792			
22,951			
25,299			

☐☐

8.5 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	44,700,000	44,700,000
Accounts receivable		141,160	141,160	141,160
Prepaid expenses		1,536,191	1,536,191	1,536,191
Other receivables	4	11,526,075	7,000,000	7,000,000
Inventory		2,165,982	2,165,982	2,165,982
Other current assets		9,250	9,250	9,250
Financial assets		41,959	41,959	41,959
Investments		9,347,887	9,347,887	9,347,887
Fixed assets		17,409,515	17,409,515	17,409,515
Intangible assets		203,847	203,847	203,847
Other non-current assets		3,941,689	3,941,689	3,941,689

8.5.1 Consolidated Balance Sheet (audited) (Continued)

Unit: RMB thousand

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

2,660,222	44
4,755,818	444
13,131,416	444
9,272	44

Total current assets

20,556,728	444
------------	-----

Non-current assets:

Long-term equity investments	388,905
Fixed assets	9,375,276
Intangible assets	102,372
Other non-current assets	844
Long-term prepaid expenses	14,466
Other non-current assets	40,730
Other non-current assets	52,280

388,905	44
9,375,276	444
102,372	444
844	44
14,466	44
40,730	44
52,280	44

Total non-current assets

9,974,873	444
-----------	-----

Total assets

30,531,601	444
------------	-----

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

Unit: RMB thousand

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

8.5.3 Consolidated Income Statement (audited)

		Unit: RMB thousand	
Item	Note	2016	2015
I. Revenue	7	51,111,652	41,482,017
Revenue from contracts with customers	7	41,482,017	33,856,980
Interest income		503,099	2,156,980
Dividend income		2,156,980	4,208,598
Other income		4,208,598	719,109
II. Operating profit	8	719,109	2,089,634
Operating profit		2,089,634	613,913
Other profit		613,913	234,410
III. Total profit		87,266	451,565
IV. Net profit		800,538	1,212,806
Net profit		1,212,806	451,565
V. Other comprehensive income, net of tax		311,293	187,013
Other comprehensive income, net of tax		187,013	311,293
VI. Total comprehensive income	9	1,702,051	967,068
VII. Earnings per share		734,983	539,660
Basic earnings per share		539,660	195,323
Diluted earnings per share		195,323	967,346
VIII. Other comprehensive income, net of tax		871,818	871,818
Other comprehensive income, net of tax		871,818	871,818
IX. Total comprehensive income		871,818	871,818
X. Total comprehensive income		(104)	4,154
XI. Total comprehensive income		477,398	390,370
XII. Total comprehensive income		390,370	95,528
XIII. Total comprehensive income		1,702,329	1,411,478
XIV. Total comprehensive income		290,851	290,851
XV. Earnings per share		0.14	0.14
Basic earnings per share	10(1)	0.14	0.14
Diluted earnings per share	10(2)	0.14	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 fixed assets	(353,608)	
Revenue from the sale of investment properties	10,895	
Revenue from the sale of other assets	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 fixed assets	66	
Operating profit from the sale of investment properties		
Operating profit from the sale of other assets		
III. Total profit	1,991,791	
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:		
1. Issuance of short-term debt	1,768,906	
2. Issuance of long-term debt	1,760,575	
3. Proceeds from the issuance of equity	—	
4. Proceeds from the issuance of preferred equity	54,548,656	
5. Proceeds from the issuance of convertible preferred equity	7,986,500	
6. Proceeds from the issuance of convertible preferred equity	3,755	
Sub-total of cash inflows from financing activities	64,307,817	
1. Repayment of short-term debt	52,820,203	
2. Repayment of long-term debt	3,228,079	
3. Repayment of equity	161,253	
4. Repayment of preferred equity	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	
1. Net 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:		
1. Cash inflows from operating activities	156,526	
2. Cash outflows from operating activities	257,702	
Sub-total of cash inflows from operating activities	414,228	
3. Cash inflows from operating activities	39,842	
4. Cash outflows from operating activities	219,452	
5. Cash inflows from operating activities	16,698	
6. Cash outflows from operating activities	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:		
1. Cash inflows from investing activities	-	
2. Cash outflows from investing activities	245,460	
3. Cash inflows from investing activities	3,037	
4. Cash outflows from investing activities	8,944	
Sub-total of cash inflows from investing activities	257,441	
5. Cash inflows from investing activities	41,191	
6. Cash outflows from investing activities	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	
III. Cash flows from financing activities:		
- Issuance of bank loans	8,176,000	44,444,444
- Issuance of corporate bonds	7,986,500	44,444,444
- Issuance of short-term financing	-	44,444,444
- Issuance of long-term financing	8,331	44,444,444
Sub-total of cash inflows from financing activities	16,170,831	44,444,444
- Repayment of bank loans	9,319,881	44,444,444
- Repayment of corporate bonds	1,126,037	44,444,444
- Repayment of short-term financing	6,189	44,444,444
Sub-total of cash outflows from financing activities	10,452,107	44,444,444
Net cash flows from financing activities	5,718,724	44,444,444
IV. Effect of foreign exchange rate changes on cash and cash equivalents	428	44,444,444
V. Net increase/(decrease) in cash and cash equivalents	1,062,605	(44,444,444)
- Cash and cash equivalents at the beginning of the year	652,865	44,444,444
VI. Cash and cash equivalents at the end of the year	1,715,470	44,444,444

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

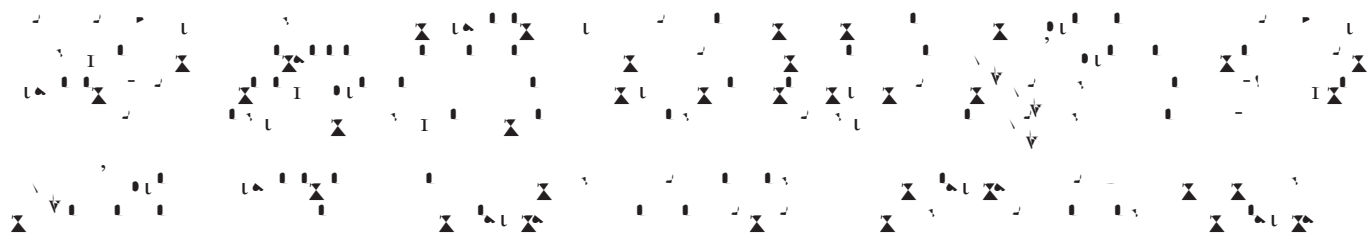
Unit: RMB thousand

Item	2016									
	Equity attributable to shareholders and other equity holders of the Company									
	Share capital	Other equity instruments	Capital surplus	Comprehensive income	Other income	Surplus reserve	Undistributed profits	Minority interest	Shareholders' equity	Total equity
Initial balance at January 1, 2016	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Net income	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	(514,477)	-	-	-	-	-	-
Disposal of subsidiaries	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Issuance of shares	-	-	-	-	-	-	-	-	-	-
Repurchase of shares	-	-	-	-	-	-	-	-	-	-
Dividend distribution	-	-	-	-	-	-	-	-	-	-
Change in minority interest	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2016	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Initial balance at January 1, 2017	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Net income	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-
Issuance of shares	-	-	-	-	-	-	-	-	-	-
Repurchase of shares	-	-	-	-	-	-	-	-	-	-
Dividend distribution	-	-	-	-	-	-	-	-	-	-
Change in minority interest	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2017	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Initial balance at January 1, 2018	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Net income	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-
Issuance of shares	-	-	-	-	-	-	-	-	-	-
Repurchase of shares	-	-	-	-	-	-	-	-	-	-
Dividend distribution	-	-	-	-	-	-	-	-	-	-
Change in minority interest	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2018	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Initial balance at January 1, 2019	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Net income	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-
Issuance of shares	-	-	-	-	-	-	-	-	-	-
Repurchase of shares	-	-	-	-	-	-	-	-	-	-
Dividend distribution	-	-	-	-	-	-	-	-	-	-
Change in minority interest	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2019	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Initial balance at January 1, 2020	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915
Net income	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-
Issuance of shares	-	-	-	-	-	-	-	-	-	-
Repurchase of shares	-	-	-	-	-	-	-	-	-	-
Dividend distribution	-	-	-	-	-	-	-	-	-	-
Change in minority interest	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2020	2,977,820	2,033,043	3,181,863	(514,477)	-	3,203,578	17,805,808	7,033,280	35,720,915	35,720,915

Notes:

1. BASIS OF PREPARATION

The basis of preparation for the financial statements is the historical cost principle. Assets are recorded at the cost paid to acquire them. Liabilities are recorded at the amount of cash or other assets that must be sacrificed to settle the obligation. Equity is recorded as the residual interest in the assets of the entity after deducting all liabilities. Revenues are recorded when they are earned, regardless of when cash is received. Expenses are recorded when they are incurred, regardless of when cash is paid. The accrual basis of accounting is used, which requires that transactions be recorded when they occur, not when the cash is received or paid. This method provides a more accurate picture of the company's financial position and performance over time. The company's financial statements are prepared in accordance with the generally accepted accounting principles (GAAP) in the United States. The company's accounting policies are described in the notes to the financial statements.



(1) The accounts payable is as follows:



**31 December
2016**

10,329,997

989,469

548,922

286,923

12,155,311

(629,236)

11,526,075

**31 December
2016**

8,303,845

461,925

259,029

658,048

150,029

135,159

129,178

63,738

10,160,951

**31 December
2016**

9,535,350

414,188

153,893

57,520

10,160,951

6. UNDISTRIBUTED PROFITS

Unit: RMB thousand

	Note	2016	
At the beginning of the year		17,805,808	
Net profit for the year		539,660	
Dividends of ordinary shares declared during the year	(1)	(119,792)	
Other adjustments		(75,801)	
At the end of the year		17,495,053	

(1) Dividends of ordinary shares declared during the year

Unit: RMB thousand

	2016	
At the beginning of the year	—	
Dividends of ordinary shares declared during the year	654,822	
At the end of the year	654,822	

7. REVENUE AND COST OF SALES

Unit: RMB thousand

	2016	
Revenue	49,960,016	
Cost of sales	1,151,636	
Revenue less cost of sales	51,111,652	
Revenue less cost of sales less other income	41,019,009	
Revenue less cost of sales less other income less other expenses	463,008	
Revenue less cost of sales less other income less other expenses less other losses	41,482,017	

8. ASSET IMPAIRMENT LOSSES

Unit: RMB thousand

	2016	2015
1. Impairment loss on financial assets	1,403,702	1,471,144
2. Impairment loss on non-current assets	205,073	(1,471,144)
3. Impairment loss on current assets	174,954	1,471,144
4. Impairment loss on non-current assets	100,725	1,471,144
5. Impairment loss on current assets	77,557	1,471,144
6. Impairment loss on non-current assets	66,356	1,471,144
7. Impairment loss on current assets	46,716	1,471,144
8. Impairment loss on non-current assets	8,310	1,471,144
9. Impairment loss on current assets	5,936	1,471,144
10. Impairment loss on non-current assets	305	1,471,144
	<u>2,089,634</u>	<u>1,471,144</u>

9. INCOME TAX EXPENSES

Unit: RMB thousand

	2016	2015
1. Current income tax	985,708	1,471,144
2. Deferred income tax	(18,640)	1,471,144
	<u>967,068</u>	<u>1,471,144</u>

Unit: RMB thousand

	2016	2015
Operating income	1,702,051	1,702,051
Operating expenses	340,144	340,144
Operating profit	(112,254)	(112,254)
Operating profit attributable to the Company	122,230	122,230
Operating profit attributable to the Company's shareholders	(1,958)	(1,958)
Operating profit attributable to the Company's shareholders	(41,584)	(41,584)
Operating profit attributable to the Company's shareholders	362,965	362,965
Operating profit attributable to the Company's shareholders	340,729	340,729
Operating profit attributable to the Company's shareholders	(38,008)	(38,008)
Operating profit attributable to the Company's shareholders	—	—
Operating profit attributable to the Company's shareholders	(5,302)	(5,302)
Operating profit attributable to the Company's shareholders	—	—
Operating profit attributable to the Company's shareholders	106	106
Operating profit attributable to the Company's shareholders	967,068	967,068

	2016	2015
Operating income	25%	25%
Operating expenses	15-25%	15-25%
Operating profit	16.5-25%	16.5-25%
Operating profit attributable to the Company	36%	36%
Operating profit attributable to the Company's shareholders	20%	20%
Operating profit attributable to the Company's shareholders	15-35%	15-35%
Operating profit attributable to the Company's shareholders	15.83-31.6%	15.83-31.6%
Operating profit attributable to the Company's shareholders	20%	20%
Operating profit attributable to the Company's shareholders	30%	30%
Operating profit attributable to the Company's shareholders	25.5%	25.5%
Operating profit attributable to the Company's shareholders	34%	34%
Operating profit attributable to the Company's shareholders	23.5%	23.5%
Operating profit attributable to the Company's shareholders	19%	19%
Operating profit attributable to the Company's shareholders	20%	20%
Operating profit attributable to the Company's shareholders	17%	17%
Operating profit attributable to the Company's shareholders	26.3%	26.3%

The Company

Operating income	25%
Operating expenses	15-25%
Operating profit	16.5-25%
Operating profit attributable to the Company	36%
Operating profit attributable to the Company's shareholders	20%
Operating profit attributable to the Company's shareholders	15-35%
Operating profit attributable to the Company's shareholders	15.83-31.6%
Operating profit attributable to the Company's shareholders	20%
Operating profit attributable to the Company's shareholders	30%
Operating profit attributable to the Company's shareholders	25.5%
Operating profit attributable to the Company's shareholders	34%
Operating profit attributable to the Company's shareholders	23.5%
Operating profit attributable to the Company's shareholders	19%
Operating profit attributable to the Company's shareholders	20%
Operating profit attributable to the Company's shareholders	17%
Operating profit attributable to the Company's shareholders	26.3%

10. EARNINGS PER SHARE

(1) Basic earnings per share

	2016	
Profit attributable to equity holders of the parent	11,400	(11,400)
Less: Dividends paid to equity holders of the parent	539,660	(539,660)
	(119,792)	(119,792)
Less: Profit attributable to non-controlling interests	419,868	(419,868)
	2,978,296	2,978,296
Weighted average number of ordinary shares outstanding (million)	0.14	0.14
Basic earnings per share	0.14	0.14

(2) Diluted earnings per share

	Note	2016	
Profit attributable to equity holders of the parent		11,400	(11,400)
Less: Dividends paid to equity holders of the parent		539,660	(539,660)
		(119,792)	(119,792)
Less: Profit attributable to non-controlling interests		419,868	(419,868)
		2,984,119	2,984,119
Weighted average number of ordinary shares outstanding (million)		0.14	0.14
Diluted earnings per share		0.14	0.14
Less: Profit attributable to non-controlling interests		419,868	(419,868)
		2,984,119	2,984,119
Weighted average number of ordinary shares outstanding (million)		0.14	0.14
Diluted earnings per share		0.14	0.14

11. SEGMENT REPORTING

1. The first segment is the "Introduction" segment, which provides a general overview of the project and its objectives. It includes a brief description of the project's purpose, scope, and the roles of the participants. This segment is typically the shortest and is often the first to be read.

2. The second segment is the "Background" segment, which provides a more detailed overview of the project. It includes a description of the project's history, the current state of the project, and the reasons for the project's existence. This segment is typically the longest and is often the last to be read.

3. The third segment is the "Methodology" segment, which describes the methods and procedures used in the project. It includes a description of the data collection methods, the analysis methods, and the results of the project. This segment is typically the longest and is often the last to be read.

4. The fourth segment is the "Results" segment, which presents the findings of the project. It includes a description of the data, the analysis, and the results of the project. This segment is typically the longest and is often the last to be read.

5. The fifth segment is the "Conclusion" segment, which provides a summary of the project and its findings. It includes a description of the project's purpose, scope, and the roles of the participants. This segment is typically the shortest and is often the first to be read.

Unit: RMB thousand

12. CONTINGENCIES

(1) Contingent liabilities

As at 31 December 2019, the Company has no contingent liabilities.

(2) Guarantees provided for external parties

As at 31 December 2019, 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

As at 31 December 2019, the Company has no notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees.

Figure 1. The proposed model for the development of the *Staphylococcus aureus* infection in the skin of the patient with the skin disease. The model is based on the results of the study of the skin of the patient with the skin disease. The model shows the interaction between the skin and the *Staphylococcus aureus* bacteria. The skin is represented by a grid of cells. The cells are colored black, white, and gray. The black cells represent the skin cells that are infected by the *Staphylococcus aureus* bacteria. The white cells represent the skin cells that are not infected. The gray cells represent the skin cells that are in the process of being infected. The *Staphylococcus aureus* bacteria are represented by black dots. The bacteria are shown entering the skin cells through the pores. The bacteria are shown multiplying within the infected cells. The bacteria are shown leaving the infected cells through the pores. The model shows that the *Staphylococcus aureus* bacteria can enter the skin cells through the pores and multiply within the infected cells. The model also shows that the bacteria can leave the infected cells through the pores. The model is based on the results of the study of the skin of the patient with the skin disease.

[illegible][illegible][illegible]

(青島冷箱)

[illegible][illegible]

(振華物流)

(4) Significant pending litigations

Figure 1 shows a 2D hexagonal lattice of atoms. A central atom is labeled 'S'. To its right, a dashed line connects it to another atom, with the label '1/2' above the line. Further to the right, another dashed line connects to a third atom, with the label '1' above the line. The lattice is bounded by a dashed line on the right, with a label '1' above it. The bottom edge is labeled '1' and '1/2'.

13. COMMITMENTS

Capital commitments

Unit: RMB thousand

	2016	
Capital commitments at the beginning of the year	108,730	
Capital commitments incurred during the year	129,423	
Capital commitments settled during the year	179,633	
	—	
Capital commitments at the end of the year	417,786	

Unit: RMB thousand

	31 December 2016	
Capital commitments at the end of the year	—	

14. NET CURRENT ASSETS

Unit: RMB thousand

	The Group 31 December 2016	
Net current assets at the beginning of the year	53,352,031	
Net current assets incurred during the year	46,249,215	
	7,102,816	
Net current assets at the end of the year	—	

	The Company 31 December 2016	
Net current assets at the beginning of the year	20,556,728	
Net current assets incurred during the year	6,865,134	
	13,691,594	
Net current assets at the end of the year	—	

15. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

[illegible]

9 REPURCHASE, SALE OR REDEMPTION OF SHARES

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

11 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

12 AUDIT COMMITTEE

中國國際海洋運輸集團有限公司
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.