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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 **Board** (**Company**) **Announcement** (**2016 Annual Report**)-

() - ()-

1.2 **Board Meeting**)-

1.3 **Group**) **CASBE**) - **PricewaterhouseCoopers**) -

1.4 $\int_{-\infty}^{\infty} \delta(x) dx = 1$ and $\int_{-\infty}^{\infty} x \delta(x) dx = 0$.

1.5

中國國際海運集裝箱(集團)股份有限公司
中集集團

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

中集集團

2.2 Contact Persons and Means of Communication

Yu Yuqun

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Wang Xinjiu

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Shen Yang

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公司

中集集團

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

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

| Item | 2016 | 2015 | 2014 | 2013 |
|---|------|------|------|------|
| 1. Retrospective adjustment to or restatement of the accounting data for prior years due to change of accounting policies | | | | |
| 2. Retrospective adjustment to or restatement of the accounting data for prior years due to correction of accounting errors | | | | |
| 3. Total | | | | |

Unit: RMB thousand

| Item | 2016 | 2015 | 2014 | 2013 |
|---|------|------|------|------|
| 1. Retrospective adjustment to or restatement of the accounting data for prior years due to change of accounting policies | | | | |
| 2. Retrospective adjustment to or restatement of the accounting data for prior years due to correction of accounting errors | | | | |
| 3. Total | | | | |
| As at the end of 2016 | | | | |
| 124,614,748 | | | | |
| 29,285,970 | | | | |

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 | 48,222,421 | 47,811,421 | 46,111,421 | 45,111,421 | 44,111,421 |
| Cost of sales | 800,538 | 750,000 | 700,000 | 650,000 | 600,000 | 550,000 |
| Operating profit | 1,702,051 | 1,650,000 | 1,600,000 | 1,550,000 | 1,500,000 | 1,450,000 |
| Finance income | 967,068 | 900,000 | 850,000 | 800,000 | 750,000 | 700,000 |
| Finance expenses | 734,983 | 700,000 | 650,000 | 600,000 | 550,000 | 500,000 |
| Profit before income tax | 539,660 | 500,000 | 450,000 | 400,000 | 350,000 | 300,000 |
| Income tax | 195,323 | 180,000 | 170,000 | 160,000 | 150,000 | 140,000 |
| Profit for the year | 511,420 | 480,000 | 430,000 | 380,000 | 330,000 | 280,000 |

Unit: RMB thousand

| Assets and liabilities Items | 2016 | As at 31 December | | | | |
|---|-------------|-------------------|-------------|-------------|-------------|-------------|
| | | 2015 | 2014 | 2013 | 2012 | 2011 |
| Property, plant and equipment | 53,352,031 | 50,000,000 | 48,000,000 | 46,000,000 | 44,000,000 | 42,000,000 |
| Intangible assets | 71,262,717 | 70,000,000 | 68,000,000 | 66,000,000 | 64,000,000 | 62,000,000 |
| Investments in subsidiaries | 124,614,748 | 120,000,000 | 115,000,000 | 110,000,000 | 105,000,000 | 100,000,000 |
| Investments in associates | 46,249,215 | 45,000,000 | 44,000,000 | 43,000,000 | 42,000,000 | 41,000,000 |
| Investments in joint ventures | 39,230,741 | 38,000,000 | 37,000,000 | 36,000,000 | 35,000,000 | 34,000,000 |
| Financial assets at fair value through profit or loss | 85,479,956 | 80,000,000 | 75,000,000 | 70,000,000 | 65,000,000 | 60,000,000 |
| Financial assets at fair value through other comprehensive income | 29,285,970 | 28,000,000 | 27,000,000 | 26,000,000 | 25,000,000 | 24,000,000 |
| Financial assets at fair value through profit or loss | 9,848,822 | 9,500,000 | 9,200,000 | 8,900,000 | 8,600,000 | 8,300,000 |
| Financial assets at fair value through other comprehensive income | 39,134,792 | 38,000,000 | 37,000,000 | 36,000,000 | 35,000,000 | 34,000,000 |

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

Unit: RMB thousand

| Items | 2016 | 2015 | 2014 |
|--|---------------|--------------|--------------|
| Disposal of non-current assets | 264,552 | (1,424) | (1,111) |
| Disposal of subsidiaries | 497,336 | 1,111 | 1,111 |
| Disposal of investments | - | 1,111 | 1,111 |
| Disposal of other non-current assets | 399,704 | 1,111 | (1,111) |
| Disposal of subsidiaries (continued) | 361,353 | 1,111 | (1,111) |
| Disposal of investments (continued) | - | 1,111 | 1,111 |
| Disposal of other non-current assets (continued) | 139,625 | (1,111) | 1,111 |
| Disposal of subsidiaries (continued) | (1,362,915) | 1,111 | 1,111 |
| Disposal of investments (continued) | (422,180) | (1,111) | (1,111) |
| Disposal of other non-current assets (continued) | 150,765 | (1,111) | (1,111) |
| Total | 28,240 | 1,111 | 1,111 |

4 SHAREHOLDINGS AND SHAREHOLDING STRUCTURE CHART

4.1 Number of Shareholders and Shareholdings

As at the end of the reporting period, the Company had 1,000 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 Beer (Holdings) Company Limited". The Company is a constituent of the Hang Seng 100 Index.

(Hong Kong Listing Rules)

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

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| 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 | Interest of corporation | 730,557,217 () | Interest of corporation controlled by the substantial shareholder | 1.2% | 1.2% |
| China COSCO Shipping | Interest of corporation | 432,171,843 () | Interest of corporation controlled by the substantial Shareholder | 0.7% | 0.7% |
| Hony Capital Management Limited | Interest of corporation | 215,203,846 () | Interest of corporation controlled by the substantial shareholder and 143,048,050 H Shares were held in the capacity as person having security interest in shares. | 0.4% | 0.4% |
| | Interest of corporation | 432,171,843 () | Interest of corporation controlled by the substantial Shareholder | 0.7% | 0.7% |
| | Interest of corporation | 215,203,846 () | Interest of corporation controlled by the substantial shareholder and 143,048,050 H Shares were held in the capacity as person having security interest in shares. | 0.4% | 0.4% |
| | Interest of corporation | 432,171,843 () | Interest of corporation controlled by the substantial Shareholder | 0.7% | 0.7% |

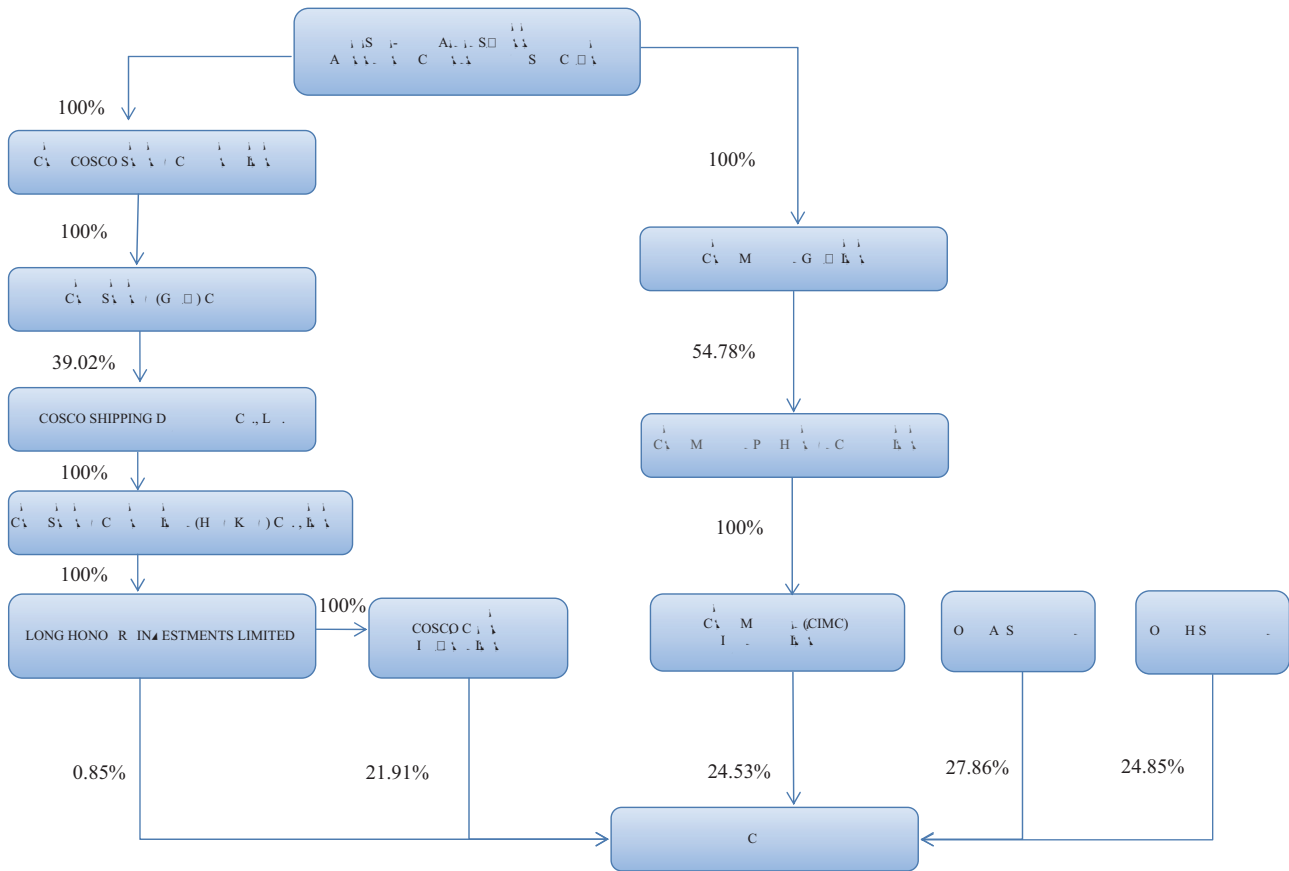
Note 1: China Merchants Group, through its subsidiary (including China Merchants Port Holdings Company Limited and China Merchants (CIMC) Investment Limited etc.), had an interest in the H shares of the Company, and all the 730,557,217 H shares (long position) were held in the capacity as interest of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

Note 2: China COSCO Shipping, through its subsidiaries (including China Shipping (Group) Company ("China Shipping"), COSCO SHIPPING Development Co., Ltd. ("COSCO SHIPPING Development"), Long Honour and COSCO Container Industries Limited etc.), had an interest in the A Shares and H Shares of the Company, and 432,171,843 A Shares and 245,842,181 H Shares (long position) were held in the capacity as interest of corporation controlled by the substantial Shareholder.

Note 3: Hony Capital Management Limited, through subsidiaries including Broad Ride Limited, had an interest in the H shares of the Company, and 215,203,846 H shares (long position) were held in the capacity as interest of corporation controlled by the substantial shareholder and 143,048,050 H Shares were held in the capacity as person having security interest in shares.

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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



2016年1-9月，公司实现营业收入1,111,652.00元，较上年同期增加51,111,652.00元，增幅为4.78%；实现净利润800,538.00元，较上年同期增加539,660.00元，增幅为69.41%。

2016年1-9月，公司经营活动产生的现金流量净额为3,079,544.00元，较上年同期增加2,341,619.00元，增幅为78.11%。

2016年1-9月，公司总资产为1,111,652.00元，较上年同期增加51,111,652.00元，增幅为4.78%；净资产为800,538.00元，较上年同期增加539,660.00元，增幅为69.41%。

2016年1-9月，公司资产负债率为27.81%，较上年同期增加0.12个百分点。

2016年1-9月，公司加权平均净资产收益率为10.12%，较上年同期增加0.12个百分点。

2016年1-9月，公司每股收益为0.10元，较上年同期增加0.01元，增幅为11.11%。

2016年1-9月，公司基本每股收益为0.10元，较上年同期增加0.01元，增幅为11.11%。

2016年1-9月，公司稀释每股收益为0.10元，较上年同期增加0.01元，增幅为11.11%。

2016年1-9月，公司经营活动产生的现金流量净额为3,079,544.00元，较上年同期增加2,341,619.00元，增幅为78.11%。

2016年1-9月，公司投资活动产生的现金流量净额为-1,111,652.00元，较上年同期减少1,111,652.00元，增幅为-100.00%。

2016年1-9月，公司筹资活动产生的现金流量净额为-1,111,652.00元，较上年同期减少1,111,652.00元，增幅为-100.00%。

2016年1-9月，公司期末货币资金余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末应收账款余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末预付款项余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末其他应收款余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末存货余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末固定资产余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末无形资产余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末其他非流动资产余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末应付账款余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末预收款项余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末应付职工薪酬余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末应交税费余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末其他应付款余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末其他非流动负债余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末所有者权益余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末负债总额余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

2016年1-9月，公司期末总资产余额为1,111,652.00元，较期初增加1,111,652.00元，增幅为100.00%。

Consolidated Operating Results

Unit: RMB thousand

| | 2016 | 2015 | Change (%) |
|---------------------|------------|------------|------------|
| Revenue | 51,111,652 | 46,000,000 | (+11.11%) |
| Net Profit | 800,538 | 260,878 | (+207.18%) |
| Operating Profit | 539,660 | 170,000 | (+217.44%) |
| Operating Cash Flow | 2,341,619 | 1,111,652 | (+110.65%) |
| Net Cash Flow | 3,079,544 | 1,737,878 | (+77.31%) |

Handwritten musical notation on a staff, featuring various notes, rests, and dynamic markings such as cc . There are several square symbols with an 'X' inside, possibly indicating specific notes or corrections.

Handwritten musical notation on a staff, including notes, rests, and dynamic markings like cc and $\%$. It contains several square symbols with an 'X' inside.

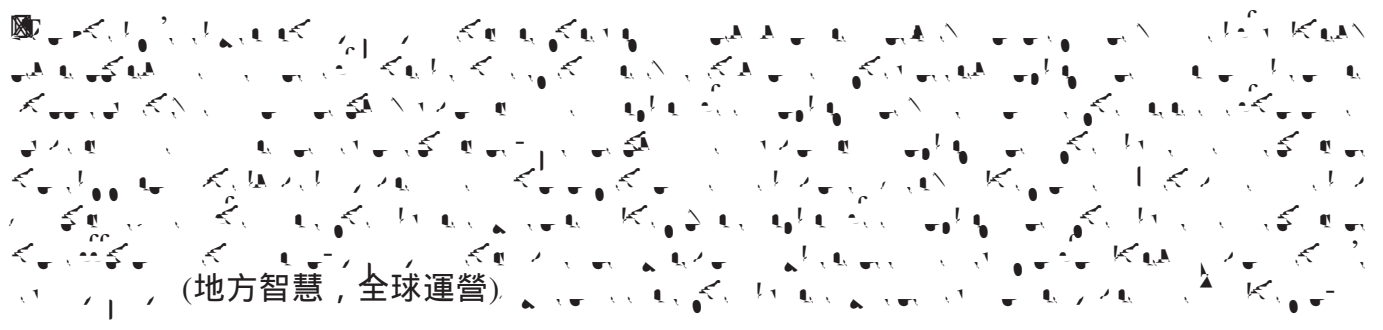
Handwritten musical notation on a staff, featuring notes, rests, and dynamic markings such as cc . A square symbol with an 'X' is present on the left side.

Handwritten musical notation on a staff, including notes, rests, and dynamic markings like cc and $\%$.

Handwritten musical notation on a staff, featuring notes, rests, and dynamic markings such as cc and $\%$. It includes several square symbols with an 'X' inside.



Energy, Chemical and Liquid Food Equipment Business



(地方智慧, 全球運營)



... & ... & ...

... & ... & ... & ...

(Briggs) ...

(Vendors) ... %

1. 本公司之組織及業務範圍
2. 本公司之資本及股本
3. 本公司之董事及高級管理人員
4. 本公司之財務狀況及經營成果
5. 本公司之風險因素
6. 本公司之未來發展
7. 本公司之社會責任
8. 本公司之附屬公司
9. 本公司之法律訴訟
10. 本公司之其他重要事項

11. 本公司之其他重要事項
12. 本公司之其他重要事項
13. 本公司之其他重要事項
14. 本公司之其他重要事項
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18. 本公司之其他重要事項
19. 本公司之其他重要事項
20. 本公司之其他重要事項

(中海油能源發展股份有限公司)

(藍鯨號)

(**CIMC Offshore**)

() - (中集海洋工程有限公司)

() - (中集前海融資租賃(深圳)有限公司) (**CIMC Qianhai Leasing**)

(**Tianjin Yongwang**) - (天津永旺機械設備租賃有限公司)

() - (深圳紅樹林創業投資有限公司)

Logistics Service Business

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(振華物流)

(中世運)

... (世鐵特貨(北京)國際物流有限公司) ... (中世運(北京)國際物流有限公司)

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Airport Facilities Equipment Business

(CIMC Tianda) (Ziegler) ()

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Real Estate Development Business

... [] ...

... () ...

... % ... () ... [] ...

1. $\int_0^1 x^2 dx = \frac{1}{3}$

2. $\int_0^1 x^3 dx = \frac{1}{4}$

Musical notation for the first system, featuring a treble clef, a key signature of one flat, and a 4/4 time signature. The notation includes various note values, rests, and dynamic markings such as 'f' and 'p'.

Musical notation for the second system, continuing the piece with similar notation to the first system, including a square box around a specific note.

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

Multimodal Transport Company)

(中集多式聯運發展有限公司) (CIMC

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

In respect of the offshore engineering business,

In respect of the logistics services business,

In respect of the heavy truck business,

In respect of the airport facilities equipment business,

Our airport facilities equipment business is primarily engaged in the design, manufacture and supply of airport ground support equipment (GSE) and related services. We have a strong presence in the Asia-Pacific region, particularly in China, where we have established a comprehensive sales and service network. Our products include aircraft parking stands, belt loaders, and other essential equipment for airport operations. We continue to invest in research and development to enhance the efficiency and reliability of our equipment, ensuring we meet the growing demands of the aviation industry.

In respect of the real estate development business,

Our real estate development business focuses on the acquisition, development and management of commercial and residential properties. We have a proven track record in identifying prime locations and executing large-scale development projects. Our portfolio includes modern office buildings, shopping centers, and residential complexes. We are committed to providing high-quality, sustainable real estate solutions that meet the needs of our clients and contribute to the economic growth of the communities we serve.

In respect of the financial business,

Our financial business is primarily engaged in providing financial services, including asset management, wealth management, and corporate finance. We have a strong reputation for providing innovative and tailored financial solutions to our clients. Our experienced team of professionals is dedicated to understanding our clients' needs and providing them with the best possible investment and financial advice. We continue to expand our service offerings and strengthen our relationships with clients to ensure long-term success.

5.3.3 Overall Operation Targets and Initiatives for Main Business Segments

Our overall operation targets and initiatives for the main business segments are as follows:

- Airport Facilities Equipment Business:** We aim to increase our market share in the Asia-Pacific region by expanding our sales and service network. We will continue to invest in research and development to enhance the efficiency and reliability of our equipment.
- Real Estate Development Business:** We will focus on identifying prime locations and executing large-scale development projects. We will also explore new opportunities in emerging markets.
- Financial Business:** We will continue to expand our service offerings and strengthen our relationships with clients. We will also explore new investment opportunities and financial solutions.

In respect of the logistics services business,

In respect of the heavy truck business,

In respect of the airport facilities equipment business,

In respect of the development business,

Fluctuations of financial market and exchange risks

Fluctuations of financial market and exchange risks are a significant concern for companies operating in global markets. These risks arise from changes in interest rates, exchange rates, and market volatility, which can impact a company's financial performance and cash flow. Companies often use financial instruments like derivatives to hedge against these risks and stabilize their earnings.

Market competition risks

Market competition risks refer to the potential for a company's market position to be eroded by new entrants, existing competitors, or changes in consumer behavior. This can lead to a decline in market share and profitability. Companies must continuously innovate and improve their products and services to maintain a competitive edge.

Employment and environmental protection pressure and risks

Employment and environmental protection pressure and risks are increasingly important for companies. Regulatory changes, public scrutiny, and stakeholder expectations can create significant challenges. Companies need to adopt sustainable practices and ensure fair labor conditions to mitigate these risks and enhance their reputation.

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

Management Discussion and Analysis (MDA) is a key component of the annual report. It provides a detailed analysis of the company's performance, financial position, and future prospects. The MDA is prepared in accordance with the requirements of the Hong Kong Listing Rules. It includes information on the company's business operations, market conditions, and the risks and opportunities it faces. The MDA is intended to provide investors and other stakeholders with a comprehensive understanding of the company's performance and its ability to create value for its shareholders.

Income Analysis by Segment and Region

The following table provides a detailed analysis of the company's income by segment and region for the year ended 31 December 2016. The data is presented in RMB thousand.

Unit: RMB thousand

| Segment | 2016 | | Change from 2015 | Change from 2015 (%) |
|-----------------------|-------------------|--|---------------------|----------------------------|
| | Amount | Percentage in total revenue (%) | | |
| Construction | 11,066,999 | 21.65% | ↓ | -1.5% |
| Property Development | 14,694,682 | 28.75% | ↑ | 1.2% |
| Property Management | 9,353,786 | 18.30% | ↑ | 1.0% |
| Investment Management | 4,305,630 | 8.42% | ↑ | 0.5% |
| Financial Services | 3,213,229 | 6.29% | ↑ | 0.2% |
| Other | 7,129,456 | 13.95% | ↑ | 0.8% |
| Other Income | 2,302,412 | 4.50% | ↑ | 0.4% |
| Other Expenses | 723,090 | 1.41% | ↑ | 0.1% |
| Other Revenue | 1,725,766 | 3.38% | ↑ | 0.2% |
| Other Expenses | 2,219,576 | 4.34% | ↑ | 0.3% |
| Other Income | (5,622,974) | (10.99%) | (↓) | (-0.5%) |
| | 51,111,652 | 100.00% | | |

Unit: RMB thousand

| Region (by receivers) | 2016 | | 2015 | |
|----------------------------|-------------------|---------------------------------|-------------------|---------------------------------|
| | Revenue | Percentage in total revenue (%) | Revenue | Percentage in total revenue (%) |
| China | 23,563,045 | 46.10% | 23,563,045 | 46.10% |
| China (excluding mainland) | 9,718,213 | 19.01% | 9,718,213 | 19.01% |
| Overseas | 8,068,004 | 15.79% | 8,068,004 | 15.79% |
| Other (including others) | 7,266,749 | 14.22% | 7,266,749 | 14.22% |
| | 2,495,641 | 4.88% | 2,495,641 | 4.88% |
| | <u>51,111,652</u> | <u>100.00%</u> | <u>51,111,652</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% | 9,889,804 | 23.84% |
| China (excluding mainland) | 11,930,401 | 28.76% | 11,930,401 | 28.76% |
| Overseas | 7,578,594 | 18.27% | 7,578,594 | 18.27% |
| Other (including others) | 3,867,815 | 9.32% | 3,867,815 | 9.32% |
| | 2,574,119 | 6.21% | 2,574,119 | 6.21% |
| | 6,350,562 | 15.31% | 6,350,562 | 15.31% |
| | 1,012,075 | 2.44% | 1,012,075 | 2.44% |
| | 381,781 | 0.92% | 381,781 | 0.92% |
| | 1,693,072 | 4.08% | 1,693,072 | 4.08% |
| | 1,967,530 | 4.74% | 1,967,530 | 4.74% |
| | <u>(5,763,736)</u> | <u>(13.89%)</u> | <u>(5,763,736)</u> | <u>(13.89%)</u> |
| | <u>41,482,017</u> | <u>100.00%</u> | <u>41,482,017</u> | <u>100.00%</u> |

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% |
| Government | 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 | 1.89% |
| Others | 252,046 | 11.36% | 252,046 | 11.36% |
| Others | 140,762 | - | 140,762 | - |
| Total | 9,629,635 | 18.84% | 9,629,635 | 18.84% |

Information Technology: 10.64% (2015: 10.64%)

Software: 18.81% (2015: 18.81%)

Hardware: 18.98% (2015: 18.98%)

Services: 10.17% (2015: 10.17%)

Others: 19.89% (2015: 19.89%)

Government: 10.93% (2015: 10.93%)

Others: 56.04% (2015: 56.04%)

Others: 47.20% (2015: 47.20%)

Others: 1.89% (2015: 1.89%)

Others: 11.36% (2015: 11.36%)

Others: - (2015: -)

Non-operating Income

Non-operating Income: 1,290,337 (2015: 1,290,337)

Non-operating Income: 341,309 (2015: 341,309)

Non-operating Income: 32,694 (2015: 32,694)

Non-operating Income: 252,046 (2015: 252,046)

Non-operating Income: 140,762 (2015: 140,762)

Technology Development Costs

Technology Development Costs: 1,177,195 (2015: 1,177,195)

Technology Development Costs: 2,764,281 (2015: 2,764,281)

Technology Development Costs: 1,775,192 (2015: 1,775,192)

Technology Development Costs: 437,815 (2015: 437,815)

Technology Development Costs: 639,110 (2015: 639,110)

Technology Development Costs: 778,894 (2015: 778,894)

Technology Development Costs: 1,290,337 (2015: 1,290,337)

Technology Development Costs: 341,309 (2015: 341,309)

Technology Development Costs: 32,694 (2015: 32,694)

Technology Development Costs: 252,046 (2015: 252,046)

Technology Development Costs: 140,762 (2015: 140,762)

Selling and Distribution Expenses

Selling and Distribution Expenses: 1,177,195 (2015: 1,177,195)

Selling and Distribution Expenses: 2,764,281 (2015: 2,764,281)

Selling and Distribution Expenses: 1,775,192 (2015: 1,775,192)

Selling and Distribution Expenses: 437,815 (2015: 437,815)

Selling and Distribution Expenses: 639,110 (2015: 639,110)

Selling and Distribution Expenses: 778,894 (2015: 778,894)

Selling and Distribution Expenses: 1,290,337 (2015: 1,290,337)

Selling and Distribution Expenses: 341,309 (2015: 341,309)

Selling and Distribution Expenses: 32,694 (2015: 32,694)

Selling and Distribution Expenses: 252,046 (2015: 252,046)

Selling and Distribution Expenses: 140,762 (2015: 140,762)

General and Administrative Expenses

| | | |
|------------|------------|---------|
| 2016 | 2015 | % |
| 52,132,383 | 49,790,764 | (-4.7%) |

Financial Expenses

| | | |
|-----------|-----------|---------|
| 2016 | 2015 | % |
| 2,341,619 | 2,010,159 | (16.5%) |

Provisions for Asset Impairment

| | | |
|-----------|-------------|----------|
| 2016 | 2015 | % |
| 8,864,814 | (6,854,655) | (152.8%) |

Income Tax Expenses

| | | |
|------------|------------|---------|
| 2016 | 2015 | % |
| 64,307,817 | 56,796,771 | (13.4%) |

Profits Attributable to Minority Shareholders

| | | |
|-----------|-----------|----------|
| 2016 | 2015 | % |
| 7,511,046 | 3,079,544 | (143.9%) |

Cash Flows

| | | |
|------------|------------|---------|
| 2016 | 2015 | % |
| 52,132,383 | 49,790,764 | (-4.7%) |

Unit: RMB thousand

| Item | 2016 | 2015 | % |
|---|-------------------|-------------------|----------------|
| Operating activities | 52,132,383 | 49,790,764 | (-4.7%) |
| Investing activities | 49,790,764 | 2,341,619 | (95.3%) |
| Financing activities | 2,341,619 | 2,010,159 | (16.5%) |
| Change in cash and cash equivalents | 2,010,159 | 8,864,814 | (77.3%) |
| Net change in cash and cash equivalents | (6,854,655) | 64,307,817 | (109.5%) |
| Free cash flow | 64,307,817 | 56,796,771 | (13.4%) |
| Capital expenditures | 56,796,771 | 7,511,046 | (86.8%) |
| Other cash flows | 7,511,046 | 3,079,544 | (143.9%) |
| Total | 52,132,383 | 49,790,764 | (-4.7%) |

2016年12月31日，本公司货币资金余额为人民币1,000,000,000.00元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为100%。

2016年12月31日，本公司应收账款余额为人民币1,000,000,000.00元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为100%。

2016年12月31日，本公司预付款项余额为人民币1,000,000,000.00元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为100%。

Capital Structure

2016年12月31日，本公司资本结构如下：

| 项目 | 2016年12月31日 | 2015年12月31日 |
|---------|------------------|-------------|
| 货币资金 | 1,000,000,000.00 | 0.00 |
| 应收账款 | 1,000,000,000.00 | 0.00 |
| 预付款项 | 1,000,000,000.00 | 0.00 |
| 其他流动资产 | 1,000,000,000.00 | 0.00 |
| 其他非流动资产 | 1,000,000,000.00 | 0.00 |
| 合计 | 5,000,000,000.00 | 0.00 |

Material Changes in Assets and Liabilities

Unit: RMB thousand

| | 31 December 2016 | | 31 December 2015 (Restated) | | | Reasons for the material changes |
|---------|------------------|-------------------|--------------------------------|-------------------|----------|---|
| | Amount | % of total assets | Amount | % of total assets | % change | |
| 货币资金 | 1,000,000,000.00 | 20% | 0.00 | 0% | 20% | 2016年12月31日，本公司货币资金余额为人民币1,000,000,000.00元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为100%。 |
| 应收账款 | 1,000,000,000.00 | 20% | 0.00 | 0% | 20% | 2016年12月31日，本公司应收账款余额为人民币1,000,000,000.00元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为100%。 |
| 预付款项 | 1,000,000,000.00 | 20% | 0.00 | 0% | 20% | 2016年12月31日，本公司预付款项余额为人民币1,000,000,000.00元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为100%。 |
| 其他流动资产 | 1,000,000,000.00 | 20% | 0.00 | 0% | 20% | 2016年12月31日，本公司其他流动资产余额为人民币1,000,000,000.00元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为100%。 |
| 其他非流动资产 | 1,000,000,000.00 | 20% | 0.00 | 0% | 20% | 2016年12月31日，本公司其他非流动资产余额为人民币1,000,000,000.00元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为100%。 |
| 合计 | 5,000,000,000.00 | 100% | 0.00 | 0% | 100% | |

Contingent Liabilities

() -

Use of Proceeds

\$ -
\$ () -

Employees and Remuneration Policies

() -

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Employee Training Programme

☒ -

Employee Pension Benefits

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Share Option Incentive Scheme

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First Tranche of Share Options)
Second Tranche of Share Options)

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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))

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1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes the need for transparency and accountability in financial reporting.

8 FINANCIAL REPORT

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

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

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

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

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

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

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8.5 Financial Statements Prepared in Accordance with CASBE

8.5.1 Consolidated Balance Sheet (audited)

Unit: RMB thousand

| | Note | 31 December 2016 | 2015 | 2014 |
|---------------------------|------|---------------------|------------|------------|
| Assets | | | | |
| Current assets: | | | | |
| Monetary funds | | 6,325,998 | 6,325,998 | 6,325,998 |
| 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 | 11,526,075 | 11,526,075 |
| Inventory | | 2,165,982 | 2,165,982 | 2,165,982 |
| Other current assets | | 9,250 | 9,250 | 9,250 |
| Current assets | | 41,959 | 41,959 | 41,959 |
| Non-current assets | | 9,347,887 | 9,347,887 | 9,347,887 |
| Investments | | 17,409,515 | 17,409,515 | 17,409,515 |
| Other non-current assets | | 203,847 | 203,847 | 203,847 |
| Non-current assets | | 3,941,689 | 3,941,689 | 3,941,689 |
| Assets | | | 31,000,000 | 31,000,000 |
| Liabilities | | | 31,000,000 | 31,000,000 |
| Current liabilities | | | 31,000,000 | 31,000,000 |
| Accounts payable | | | 31,000,000 | 31,000,000 |
| Other current liabilities | | | | |
| Current liabilities | | | 31,000,000 | 31,000,000 |
| Non-current liabilities | | | | |
| Non-current liabilities | | | | |
| Liabilities | | | 31,000,000 | 31,000,000 |
| Equity | | | | |
| Equity | | | | |
| Equity | | | | |

8.5.1 Consolidated Balance Sheet (audited) (Continued)

Unit: RMB thousand

| | Note | 31 December 2016 | | |
|--|------|---------------------|--|--|
| Liabilities and shareholders' equity | | | | |
| Current liabilities: | | | | |
| Accounts payable | | 15,729,787 | | |
| Notes payable | | 141,806 | | |
| Other payables | | 1,551,582 | | |
| Financial liabilities | 5 | 10,160,951 | | |
| Other current liabilities | | 3,780,694 | | |
| Provisions | | 2,115,108 | | |
| Income tax payable | | 1,092,030 | | |
| Dividends payable | | 303,375 | | |
| Other non-current liabilities | | 16,746 | | |
| Other non-current liabilities | | 5,154,073 | | |
| Other non-current liabilities | | 847,429 | | |
| Other non-current liabilities | | 3,667,872 | | |
| Other non-current liabilities | | 1,687,762 | | |
| Total current liabilities | | 46,249,215 | | |
| Non-current liabilities: | | | | |
| Notes payable | | 61,235 | | |
| Financial liabilities | | 27,023,222 | | |
| Other non-current liabilities | | 7,986,500 | | |
| Other non-current liabilities | | 529,372 | | |
| Other non-current liabilities | | 9,704 | | |
| Other non-current liabilities | | 839,738 | | |
| Other non-current liabilities | | 657,414 | | |
| Other non-current liabilities | | 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 | | |
| Other equity | 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 | |
| Total current assets | 20,556,728 | |
| Non-current assets: | | |
| Property, plant and equipment | 388,905 | |
| Intangible assets | 9,375,276 | |
| Long-term equity investments | 102,372 | |
| Other non-current assets | 844 | |
| Deferred tax assets | 14,466 | |
| Other non-current assets | 40,730 | |
| | 52,280 | |
| Total non-current assets | 9,974,873 | |
| Total assets | 30,531,601 | |

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

Unit: RMB thousand

| | 31 December 2016 | |
|---|---------------------|--|
| Liabilities and shareholders' equity | | |
| Current liabilities: | | |
| Accounts payable | 2,710,000 | |
| Prepaid expenses and other receivables | 65 | |
| Other payables | - | |
| Short-term borrowings | 205,760 | |
| Financial liabilities measured at fair value through profit or loss | 3,646 | |
| Financial liabilities measured at fair value through other comprehensive income | 75,755 | |
| Financial liabilities measured at amortized cost | 2,990,804 | |
| Contract liabilities | 79,104 | |
| Other current liabilities | 800,000 | |
| Total current liabilities | 6,865,134 | |
| Non-current liabilities: | | |
| Financial liabilities measured at fair value through profit or loss | 3,296 | |
| Financial liabilities measured at fair value through other comprehensive income | 1,621,000 | |
| Financial liabilities measured at amortized cost | 7,986,500 | |
| Other non-current liabilities | 37,429 | |
| Total non-current liabilities | 9,648,225 | |
| Total liabilities | 16,513,359 | |
| Shareholders' equity: | | |
| Capital | 2,978,577 | |
| Reserves | 2,049,035 | |
| Other equity | 3,287,149 | |
| Minority interest | 43,754 | |
| Other equity | 3,279,379 | |
| Other equity | 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 | |
|---|-------|------------------|--|
| I. Revenue | 7 | 51,111,652 | |
| Revenue from operations | 7 | 41,482,017 | |
| Other revenue | | 503,099 | |
| Revenue from disposal of non-current assets | | 2,156,980 | |
| Revenue from disposal of subsidiaries | | 4,208,598 | |
| Revenue from disposal of long-term equity investments | | 719,109 | |
| Revenue from disposal of available-for-sale financial assets | 8 | 2,089,634 | |
| Revenue from disposal of investment properties | | 613,913 | |
| Revenue from disposal of other non-current assets | | 234,410 | |
| | | 87,266 | |
| II. Operating profit | | 800,538 | |
| Operating profit from operations | | 1,212,806 | |
| Operating profit from disposal of subsidiaries | | 451,565 | |
| Operating profit from disposal of long-term equity investments | | 311,293 | |
| Operating profit from disposal of available-for-sale financial assets | | 187,013 | |
| III. Total profit | 9 | 1,702,051 | |
| Total profit from operations | | 967,068 | |
| IV. Net profit | | 734,983 | |
| Net profit from operations | | 539,660 | |
| Net profit from disposal of subsidiaries | | 195,323 | |
| V. Other comprehensive income, net of tax | | 967,346 | |
| Other comprehensive income from operations | | 871,818 | |
| Other comprehensive income from disposal of subsidiaries | | 871,818 | |
| Other comprehensive income from disposal of long-term equity investments | | (104) | |
| Other comprehensive income from disposal of available-for-sale financial assets | | 4,154 | |
| Other comprehensive income from disposal of investment properties | | 477,398 | |
| Other comprehensive income from disposal of other non-current assets | | 390,370 | |
| | | 95,528 | |
| VI. Total comprehensive income | | 1,702,329 | |
| Total comprehensive income from operations | | 1,411,478 | |
| Total comprehensive income from disposal of subsidiaries | | 290,851 | |
| VII. Earnings per share | | | |
| Basic earnings per share | 10(1) | 0.14 | |
| Diluted earnings per share | 10(2) | 0.14 | |

8.5.4 Income Statement of the Company (audited)

Unit: RMB thousand

| Item | 2016 | 2015 |
|--|------------------|-----------|
| I. Revenue | 156,526 | 156,526 |
| Revenue from operations | 24,006 | 24,006 |
| Other income | 3,373 | 3,373 |
| Losses from operations | (285,476) | (285,476) |
| Other losses | (353,608) | (353,608) |
| Income from operations | 10,895 | 10,895 |
| Other income | 1,259,065 | 1,259,065 |
| II. Operating profit | 2,038,191 | 2,038,191 |
| Operating profit | 33,173 | 33,173 |
| Other income | 116 | 116 |
| Losses from operations | 79,573 | 79,573 |
| Other losses | 66 | 66 |
| III. Total profit | 1,991,791 | 1,991,791 |
| Total profit | 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 |

8.5.6 Cash Flow Statement of the Company (audited)

Unit: RMB thousand

| Item | 2016 | 2015 |
|---|--------------------|--------------------|
| I. Cash flows from operating activities: | | |
| Cash received from sales of goods and services | 156,526 | 257,702 |
| Cash received from interest and dividends | | |
| Cash received from other operating activities | | |
| Sub-total of cash inflows from operating activities | 414,228 | 257,702 |
| Cash paid for purchase of goods and services | 39,842 | 219,452 |
| Cash paid for interest and dividends | 219,452 | 16,698 |
| Cash paid for other operating activities | 16,698 | 4,933,042 |
| Sub-total of cash outflows from operating activities | 5,209,034 | 5,209,034 |
| Net cash flows from operating activities | (4,794,806) | (4,951,332) |
| II. Cash flows from investing activities: | | |
| Cash received from disposal of long-term assets | - | 245,460 |
| Cash received from disposal of subsidiaries | 245,460 | 3,037 |
| Cash received from other investing activities | 3,037 | 8,944 |
| Sub-total of cash inflows from investing activities | 257,441 | 257,441 |
| Cash paid for purchase of long-term assets | 41,191 | 77,991 |
| Cash paid for purchase of subsidiaries | 77,991 | |
| Cash paid for other investing activities | | |
| Sub-total of cash outflows from investing activities | 119,182 | 77,991 |
| Net cash flows from investing activities | 138,259 | 179,450 |

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

Unit: RMB thousand

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

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

Unit: RMB thousand

| Item | 2016 | | | | | | | |
|-------|---|--------------------------|-----------------|----------------------------|-----------------|-----------------------|-------------------|----------------------------|
| | Equity attributable to shareholders and other equity holders of the Company | | | | | | | |
| | Share capital instruments | Other equity instruments | Capital surplus | Other comprehensive income | Surplus reserve | Undistributed profits | Minority interest | Total shareholders' equity |
| I | 2,977,820 | 2,033,043 | 3,181,863 | (514,477) | 3,203,578 | 17,805,808 | 7,033,280 | 35,720,915 |
| II | 2,977,820 | 2,033,043 | 3,181,863 | (514,477) | 3,203,578 | 17,805,808 | 7,033,280 | 35,720,915 |
| III | - | 119,792 | - | - | - | 419,868 | 195,323 | 734,983 |
| IV | - | - | - | 871,818 | - | - | 95,529 | 967,346 |
| V | - | 119,792 | - | 871,818 | - | 419,868 | 290,851 | 1,702,329 |
| VI | - | - | - | - | - | - | - | - |
| VII | 757 | - | 7,574 | - | - | - | - | 8,331 |
| VIII | - | - | 227,441 | - | - | - | 3,330,875 | 3,558,316 |
| IX | - | - | - | - | - | - | 29,565 | 29,565 |
| X | - | - | (22,239) | - | - | - | (726,250) | (748,489) |
| XI | - | - | 903 | - | - | - | 8,087 | 9,000 |
| XII | - | - | - | - | - | - | (7,762) | (7,762) |
| XIII | - | - | 1,092 | - | - | - | 2,063 | 3,755 |
| XIV | - | - | 22,316 | - | - | - | 10,068 | 32,384 |
| XV | - | - | - | - | - | - | - | - |
| XVI | - | - | (300,000) | - | - | - | - | (300,000) |
| XVII | - | - | 7,035 | - | - | - | - | 7,035 |
| XVIII | - | - | - | - | 75,801 | (75,801) | - | - |
| XIX | - | - | - | - | (654,822) | (654,822) | (121,965) | (776,787) |
| XX | - | (103,800) | - | - | - | - | - | (103,800) |
| XXI | 2,978,577 | 2,049,035 | 3,126,585 | 357,341 | 3,279,379 | 17,495,053 | 9,846,822 | 39,134,792 |

Notes:

1. BASIS OF PREPARATION

These financial statements have been prepared on the basis of the accounting records maintained by the Company and are prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

The financial statements have been prepared on the basis of the accounting records maintained by the Company and are prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

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2. STATEMENT OF COMPLIANCE WITH THE ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

The financial statements have been prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

3. PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements have been prepared on the basis of the accounting records maintained by the Company and are prepared in accordance with the accounting standards applicable to the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

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2016年12月31日，本集团应收账款的账龄分析如下：

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2016年12月31日，本集团应收账款的账龄分析如下：

2016年12月31日，本集团应收账款的账龄分析如下：

4. ACCOUNTS RECEIVABLE

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

Unit: RMB thousand

| | 31 December 2016 | |
|-----------|-----------------------------|--|
| 2,540,433 | 2,540,433 | |
| 2,396,644 | 2,396,644 | |
| 3,220,025 | 3,220,025 | |
| 244,655 | 244,655 | |
| 1,255,195 | 1,255,195 | |
| 1,159,172 | 1,159,172 | |
| 769,250 | 769,250 | |
| 569,937 | 569,937 | |

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

Unit: RMB thousand

| | 31 December 2016 |
|------------------------------|---------------------|
| 1,000,000 or less | 10,329,997 |
| 1,000,000 - 2,000,000 | 989,469 |
| 2,000,000 - 3,000,000 | 548,922 |
| 3,000,000 - 4,000,000 | 286,923 |
| 4,000,000 or more | 12,155,311 |
| Provision for doubtful debts | (629,236) |
| | 11,526,075 |

5. ACCOUNTS PAYABLE

(1) The accounts payable is as follows:

Unit: RMB thousand

| | 31 December 2016 |
|------------------------------|---------------------|
| 1,000,000 or less | 8,303,845 |
| 1,000,000 - 2,000,000 | 461,925 |
| 2,000,000 - 3,000,000 | 259,029 |
| 3,000,000 - 4,000,000 | 658,048 |
| 4,000,000 - 5,000,000 | 150,029 |
| 5,000,000 or more | 135,159 |
| Provision for doubtful debts | 129,178 |
| | 63,738 |
| | 10,160,951 |

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

Unit: RMB thousand

| | 31 December 2016 |
|-----------------------|---------------------|
| 1,000,000 or less | 9,535,350 |
| 1,000,000 - 2,000,000 | 414,188 |
| 2,000,000 - 3,000,000 | 153,893 |
| 3,000,000 or more | 57,520 |
| | 10,160,951 |

6. UNDISTRIBUTED PROFITS

Unit: RMB thousand

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

(1) Dividends of ordinary shares declared during the year

Unit: RMB thousand

| 2016 | |
|----------------|--|
| - | |
| 654,822 | |

7. REVENUE AND COST OF SALES

Unit: RMB thousand

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

8. ASSET IMPAIRMENT LOSSES

Unit: RMB thousand

| | 2016 | |
|--|------------------|---------|
| | 1,403,702 | |
| | 205,073 | (6,141) |
| | 174,954 | |
| | 100,725 | |
| | 77,557 | |
| | 66,356 | |
| | 46,716 | |
| | 8,310 | |
| | 5,936 | |
| | 305 | |
| | <u>2,089,634</u> | |

9. INCOME TAX EXPENSES

Unit: RMB thousand

| | 2016 | |
|--|-----------------|----------|
| | 985,708 | (18,640) |
| | <u>(18,640)</u> | |
| | <u>967,068</u> | |

Unit: RMB thousand

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

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

10. EARNINGS PER SHARE

(1) Basic earnings per share

| | 2016 | |
|---|------------------|--|
| Profit attributable to equity holders of the parent | (1,000,000) | |
| Finance income | 539,660 | |
| Finance expense | (119,792) | |
| Profit attributable to equity holders of the parent | <u>419,868</u> | |
| Profit attributable to equity holders of the parent | <u>2,978,296</u> | |
| Weighted average number of shares outstanding | 0.14 | |
| Basic earnings per share | <u>0.14</u> | |

(2) Diluted earnings per share

| | Note | 2016 | |
|---|------|------------------|--|
| Profit attributable to equity holders of the parent | | (1,000,000) | |
| Finance income | | 539,660 | |
| Finance expense | | (119,792) | |
| Profit attributable to equity holders of the parent | | <u>-</u> | |
| Profit attributable to equity holders of the parent | | <u>419,868</u> | |
| Profit attributable to equity holders of the parent | (a) | <u>2,984,119</u> | |
| Weighted average number of shares outstanding | | <u>0.14</u> | |

| | 2016 | |
|---|------------------|--|
| Profit attributable to equity holders of the parent | 2,978,296 | |
| Finance income | 5,823 | |
| Profit attributable to equity holders of the parent | <u>2,984,119</u> | |

Weighted average number of shares outstanding (in thousands) (2016) 20,599,000

12. CONTINGENCIES

(1) Contingent liabilities

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

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

(2) Guarantees provided for external parties

As at 31/12/2019, the Company has no guarantees provided for external parties.

As at 31/12/2018, the Company has no guarantees provided for external parties.

As at 31/12/2017, the Company has no guarantees provided for external parties.

& As at 31/12/2016, 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 31/12/2019, the Company has no notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees.

As at 31/12/2018, 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 property, plant and equipment | 108,730 | 129,423 |
| Capital commitments for the acquisition of intangible assets | 179,633 | - |
| | - | - |
| | <u>417,786</u> | <u>-</u> |

Unit: RMB thousand

| | 31 December 2016 | 31 December 2015 |
|--|------------------|------------------|
| Capital commitments for the acquisition of property, plant and equipment | - | - |
| Capital commitments for the acquisition of intangible assets | - | - |
| | <u>-</u> | <u>-</u> |

14. NET CURRENT ASSETS

Unit: RMB thousand

| | The Group | |
|-------------------|---------------------|---------------------|
| | 31 December 2016 | 31 December 2015 |
| Trade receivables | 53,352,031 | 46,249,215 |
| Other receivables | 7,102,816 | (1,100,000) |
| | <u>60,454,847</u> | <u>45,149,215</u> |
| Trade payables | (20,556,728) | (6,865,134) |
| Other payables | (13,691,594) | (13,691,594) |
| | <u>(34,248,322)</u> | <u>(30,556,518)</u> |

15. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

| | The Group |
|--------------------|--------------------|
| 31 December | |
| 2016 | (1,211,215) |
| 124,614,748 | 124,614,748 |
| 46,249,215 | 46,249,215 |
| | <hr/> |

9 REPURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not repurchased, sold or redeemed any of its shares during the reporting period.

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

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. All directors of the Company have confirmed that they have read and understood the Model Code and have complied with the Model Code during the reporting period.

11 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Company has complied with all the provisions of the Corporate Governance Code during the reporting period.

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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.