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中國國際海運集裝箱(集團)股份有限公司
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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

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2.2 Contact Persons and Means of Communication

Yu Yuqun

Wang Xinjiu

Shen Yang

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

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3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS PREPARED IN ACCORDANCE WITH CASBE

3.1 Retrospective Adjustment to or Restatement of the Accounting Data for Prior Years by the Company due to Change of Accounting Policies and Correction of Accounting Errors

As of the end of 2016, the Company's total assets were RMB124,614,748, an increase of RMB29,285,970 (24%) from the end of 2015. The increase was primarily due to the increase in the carrying amount of intangible assets, which was caused by the acquisition of the intangible assets of the former shareholders of the Company's wholly-owned subsidiary, Shenzhen Xingyuan Technology Co., Ltd. (Xingyuan Technology), in 2016. The carrying amount of intangible assets increased from RMB1,000,000 at the end of 2015 to RMB12,000,000 at the end of 2016. The carrying amount of other assets increased by RMB28,285,970 from the end of 2015 to the end of 2016. The carrying amount of other assets increased primarily due to the increase in the carrying amount of other non-current assets, which was caused by the acquisition of the non-current assets of the former shareholders of Xingyuan Technology in 2016. The carrying amount of other non-current assets increased from RMB1,000,000 at the end of 2015 to RMB12,000,000 at the end of 2016. The carrying amount of other non-current assets increased primarily due to the increase in the carrying amount of other non-current assets, which was caused by the acquisition of the non-current assets of the former shareholders of Xingyuan Technology in 2016. The carrying amount of other non-current assets increased from RMB1,000,000 at the end of 2015 to RMB12,000,000 at the end of 2016.

Unit: RMB thousand

	2016	2015	Change (%)	2016	2015	Change (%)
Total assets	124,614,748	95,328,778	29,285,970 (30.82%)	124,614,748	95,328,778	29,285,970 (30.82%)
Intangible assets	12,000,000	1,000,000	11,000,000 (1100%)	12,000,000	1,000,000	11,000,000 (1100%)
Other non-current assets	12,000,000	1,000,000	11,000,000 (1100%)	12,000,000	1,000,000	11,000,000 (1100%)
Other assets	112,614,748	94,328,778	18,285,970 (19.39%)	112,614,748	94,328,778	18,285,970 (19.39%)
Total liabilities	511,420	2,341,619	(1,830,199) (-78.13%)	511,420	2,341,619	(1,830,199) (-78.13%)
Other non-current liabilities	0.14	0.14	(0.00) (%)	0.14	0.14	(0.00) (%)
Other current liabilities	0.14	0.14	(0.00) (%)	0.14	0.14	(0.00) (%)
Total equity	735,228	93,000,000	(92,264,772) (-9.91%)	735,228	93,000,000	(92,264,772) (-9.91%)
Other non-current equity	0.14	0.14	(0.00) (%)	0.14	0.14	(0.00) (%)
Other current equity	0.14	0.14	(0.00) (%)	0.14	0.14	(0.00) (%)
Total equity	735,228	93,000,000	(92,264,772) (-9.91%)	735,228	93,000,000	(92,264,772) (-9.91%)
As at the end of 2016	124,614,748	95,328,778	29,285,970 (30.82%)	124,614,748	95,328,778	29,285,970 (30.82%)
As at the end of 2015	95,328,778	95,328,778	0.00 (%)	95,328,778	95,328,778	0.00 (%)

3.2 Key Accounting Data of the Group for the Last Five Years

Unit: RMB thousand

Income Statement Items	2016	For the year ended 31 December				
		2015	2014	2013	2012	2011
Revenue	51,111,652	47,811,111	47,811,111	47,811,111	47,811,111	47,811,111
Cost of sales	800,538	800,538	800,538	800,538	800,538	800,538
Operating profit	1,702,051	1,702,051	1,702,051	1,702,051	1,702,051	1,702,051
Finance income	967,068	967,068	967,068	967,068	967,068	967,068
Finance expense	734,983	734,983	734,983	734,983	734,983	734,983
Profit before income tax	539,660	539,660	539,660	539,660	539,660	539,660
Income tax expense	195,323	195,323	195,323	195,323	195,323	195,323
Profit for the year	511,420	511,420	511,420	511,420	511,420	511,420

Unit: RMB thousand

Assets and liabilities Items	2016	As at 31 December				
		2015	2014	2013	2012	2011
Assets	53,352,031	53,352,031	53,352,031	53,352,031	53,352,031	53,352,031
Current assets	71,262,717	71,262,717	71,262,717	71,262,717	71,262,717	71,262,717
Non-current assets	124,614,748	124,614,748	124,614,748	124,614,748	124,614,748	124,614,748
Liabilities	46,249,215	46,249,215	46,249,215	46,249,215	46,249,215	46,249,215
Current liabilities	39,230,741	39,230,741	39,230,741	39,230,741	39,230,741	39,230,741
Non-current liabilities	85,479,956	85,479,956	85,479,956	85,479,956	85,479,956	85,479,956
Equity	29,285,970	29,285,970	29,285,970	29,285,970	29,285,970	29,285,970
Reserves	9,848,822	9,848,822	9,848,822	9,848,822	9,848,822	9,848,822
Shareholders' equity	39,134,792	39,134,792	39,134,792	39,134,792	39,134,792	39,134,792

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

Unit: RMB thousand

Items	2016	2015	2014
Gain on disposal of subsidiaries	264,552	(1,411)	(4,117)
Gain on disposal of investment properties	497,336	177,174	174,000
Gain on disposal of land use rights	-	-	4,174
Gain on disposal of other non-current assets	399,704	111,426	(1,000)
Gain on disposal of other non-current assets	361,353	4,444	(1,117)
Gain on disposal of other non-current assets	-	1,421	177,744
Gain on disposal of other non-current assets	139,625	(7,777)	1,421
Gain on disposal of other non-current assets	(1,362,915)	(4,444)	(1,117)
Gain on disposal of other non-current assets	(422,180)	(4,444)	(1,117)
Gain on disposal of other non-current assets	150,765	(4,444)	(1,117)
Total	28,240	1,421	1,421

4 SHAREHOLDINGS AND SHAREHOLDING STRUCTURE CHART

4.1 Number of Shareholders and Shareholdings

(The following information is presented in accordance with the requirements of the Hong Kong Listing Rules)

As at 31 December 2016, the Group had 1,000 shareholders.

The following table sets out the number of shareholders of the Group who held 1% or more of the issued shares of the Group as at 31 December 2016:

(The following information is presented in accordance with the requirements of the Hong Kong Listing Rules)

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 (%)
中國海外集團有限公司	實益擁有的H股	1,411,111,111 (L)	作為其附屬公司中國海外港口有限公司及中國海外(中國)投資有限公司等附屬公司的利益	1.41%	1.41%
中國海外(香港)有限公司	實益擁有的A股	411,111,111 (L)	作為其附屬公司中國海外港口有限公司及中國海外(中國)投資有限公司等附屬公司的利益	1.41%	1.41%
中國海外(香港)有限公司	實益擁有的H股	1,411,111,111 (L)	作為其附屬公司中國海外港口有限公司及中國海外(中國)投資有限公司等附屬公司的利益	1.41%	1.41%
中國海外(香港)有限公司	實益擁有的A股	411,111,111 (L)	作為其附屬公司中國海外港口有限公司及中國海外(中國)投資有限公司等附屬公司的利益	1.41%	1.41%
中國海外(香港)有限公司	實益擁有的H股	411,111,111 (L)	作為其附屬公司中國海外港口有限公司及中國海外(中國)投資有限公司等附屬公司的利益	1.41%	1.41%
中國海外(香港)有限公司	實益擁有的A股	411,111,111 (L)	作為其附屬公司中國海外港口有限公司及中國海外(中國)投資有限公司等附屬公司的利益	1.41%	1.41%

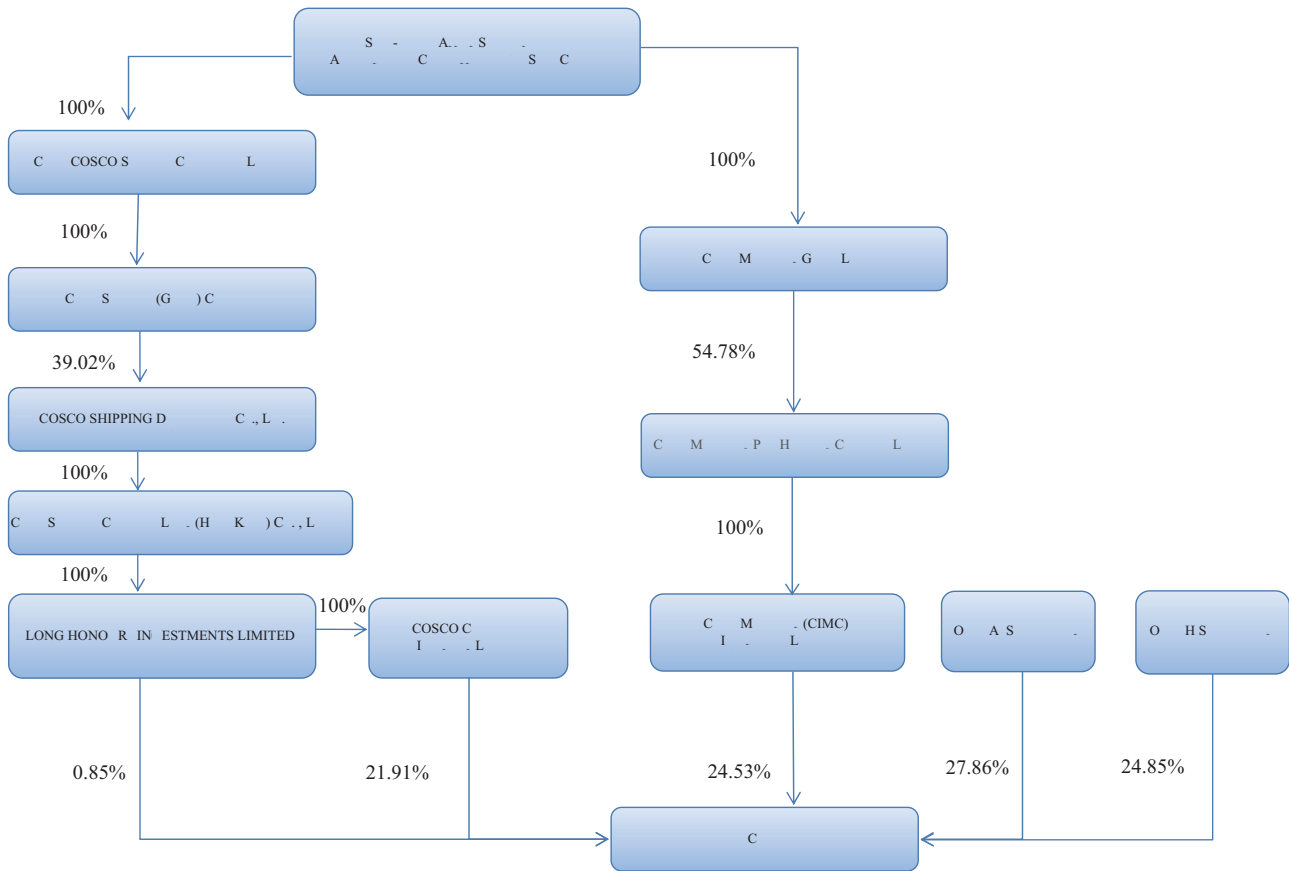
Note 1: China Merchants Group, through its subsidiary (including China Merchants Port Holdings Company Limited and China Merchants (CIMC) Investment Limited etc.), had an interest in the H shares of the Company, and all the 730,557,217 H shares (long position) were held in the capacity as interest of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

(L) 長倉

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

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Energy, Chemical and Liquid Food Equipment Business

Energy, Chemical and Liquid Food Equipment Business

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(地方智慧, 全球運營)

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... (Briggs) ...

... % ...
... (Vendors) ...
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Offshore Engineering Business

... ..

... .. %

... ..
(**Advanced Manufacturing Industry Investment Fund**)

... .. %

(中海油能源發展股份有限公司)

(藍鯨 號)

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(**CIMC Offshore**)

%

(中集海洋工程有限公司)

(**CIMC Qianhai Leasing**)

(天津永旺機械設備租賃有限公司)

(**Tianjin Yongwang**)

(深圳紅樹林創業投資有限公司) #

Logistics Service Business

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1. 振華物流 (Zhenghua Logistics)

2. 中世運 (Zhongshiyun)

3. 世鐵特貨(北京)國際物流有限公司 (Shitietehuo (Beijing) International Logistics Co., Ltd.)

4. 中世運(北京)國際物流有限公司 (Zhongshiyun (Beijing) International Logistics Co., Ltd.)

5. ()

6. ()

Heavy Truck Business

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Airport Facilities Equipment Business

... (**CIMC Tianda**) ... (**Ziegler**) - ... () -

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Real Estate Development Business

... ..

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... ..

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2. The second part of the text focuses on the role of the management team in setting clear goals and objectives for the organization. It highlights that effective communication and collaboration are key to achieving these goals. The text also mentions the importance of regular monitoring and evaluation of progress to ensure that the organization stays on track.

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Handwritten musical notation on a staff, including notes, rests, and a treble clef. The notation is dense and appears to be a single melodic line.

Other Businesses

Modular Building Business

(中集模塊化建築投資公司)

(箱式鋼結構集成模塊建築體系規程)

Multimodal Transport Business

(中集多式聯運發展有限公司) (CIMC Multimodal Transport Company.)

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

(《能源發展「十三五」規劃》)

%

() (《中國天然氣發展報告()年》)

(國家能源局油氣司)

(國務院發展研究中心資源與環境政策研究所)

(國務院發展研究中心資

(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,

The airport facilities equipment business is a core business of the Group. The Group has a long history in this business and has established a strong reputation for providing high-quality airport facilities equipment. The Group's products are widely used in airports and other transportation hubs. The Group has a strong focus on research and development to ensure that its products are always up-to-date and meet the needs of its customers. The Group's airport facilities equipment business is a key driver of its growth and profitability.

In respect of the real estate development business,

The real estate development business is another core business of the Group. The Group has a long history in this business and has established a strong reputation for providing high-quality real estate development services. The Group's services include land acquisition, planning, construction, and management of real estate projects. The Group has a strong focus on research and development to ensure that its services are always up-to-date and meet the needs of its customers. The Group's real estate development business is a key driver of its growth and profitability.

In respect of the financial business,

The financial business is another core business of the Group. The Group has a long history in this business and has established a strong reputation for providing high-quality financial services. The Group's services include investment management, asset management, and financial advisory services. The Group has a strong focus on research and development to ensure that its services are always up-to-date and meet the needs of its customers. The Group's financial business is a key driver of its growth and profitability.

5.3.3 Overall Operation Targets and Initiatives for Main Business Segments

The Group's overall operation targets and initiatives for its main business segments are as follows:

- Airport facilities equipment business:** The Group aims to increase its market share and expand its product range. Key initiatives include investing in research and development, strengthening its sales and marketing efforts, and improving its customer service.
- Real estate development business:** The Group aims to increase its revenue and improve its operating margins. Key initiatives include expanding its geographic footprint, diversifying its project portfolio, and improving its cost control.
- Financial business:** The Group aims to increase its assets under management and improve its risk management. Key initiatives include expanding its client base, diversifying its investment portfolio, and strengthening its risk management framework.

In respect of the logistics services business, the Company is a leading provider of logistics services in the Middle East and North Africa region. The Company's logistics services business is a key driver of its growth and profitability. The Company's logistics services business is a key driver of its growth and profitability. The Company's logistics services business is a key driver of its growth and profitability.

In respect of the heavy truck business, the Company is a leading provider of heavy truck services in the Middle East and North Africa region. The Company's heavy truck business is a key driver of its growth and profitability. The Company's heavy truck business is a key driver of its growth and profitability. The Company's heavy truck business is a key driver of its growth and profitability.

In respect of the airport facilities equipment business, the Company is a leading provider of airport facilities equipment in the Middle East and North Africa region. The Company's airport facilities equipment business is a key driver of its growth and profitability. The Company's airport facilities equipment business is a key driver of its growth and profitability. The Company's airport facilities equipment business is a key driver of its growth and profitability.

In respect of the financial business

As a result of the above, the Company is not required to prepare consolidated financial statements for the financial business. The Company's financial business is not subject to the provisions of the Companies Act, 2013, relating to the preparation of consolidated financial statements. The Company's financial business is not subject to the provisions of the Companies Act, 2013, relating to the preparation of consolidated financial statements. The Company's financial business is not subject to the provisions of the Companies Act, 2013, relating to the preparation of consolidated financial statements.

Fluctuations of financial market and exchange risks

The company is exposed to fluctuations in the financial market and exchange rates. The company's financial performance is significantly affected by changes in the exchange rates of the currencies in which it operates. The company's revenue is primarily generated in the US dollar, while its expenses are incurred in various currencies. The company's financial performance is also affected by fluctuations in the interest rates and the credit conditions in the financial market. The company's management monitors the financial market and exchange rates closely and takes appropriate measures to mitigate the risks.

Market competition risks

The company is exposed to market competition risks. The company operates in a highly competitive market and is subject to the risks of market competition. The company's market share is subject to the risks of market competition, and the company's revenue is significantly affected by changes in the market share. The company's management monitors the market competition closely and takes appropriate measures to mitigate the risks.

Employment and environmental protection pressure and risks

The company is exposed to employment and environmental protection pressure and risks. The company's operations are subject to the risks of employment and environmental protection. The company's management monitors the employment and environmental protection risks closely and takes appropriate measures to mitigate the risks.

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

Management Discussion and Analysis

Income Analysis by Segment and Region

Income Analysis by Segment and Region

Unit: RMB thousand

Segment	2016		2015	Change
	Amount	Percentage in total revenue (%)		
Construction	11,066,999	21.65%	11,066,999	21.65%
Real Estate	14,694,682	28.75%	14,694,682	28.75%
Property Management	9,353,786	18.30%	9,353,786	18.30%
Other Services	4,305,630	8.42%	4,305,630	8.42%
Other	3,213,229	6.29%	3,213,229	6.29%
Other	7,129,456	13.95%	7,129,456	13.95%
Other	2,302,412	4.50%	2,302,412	4.50%
Other	723,090	1.41%	723,090	1.41%
Other	1,725,766	3.38%	1,725,766	3.38%
Other	2,219,576	4.34%	2,219,576	4.34%
Other	(5,622,974)	(10.99%)	(5,622,974)	(10.99%)
	<u>51,111,652</u>	<u>100.00%</u>	<u>51,111,652</u>	<u>100.00%</u>

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 Hong Kong)	9,718,213	19.01%	9,718,213	19.01%
China (including Hong Kong)	8,068,004	15.79%	8,068,004	15.79%
Overseas	7,266,749	14.22%	7,266,749	14.22%
Others	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 Hong Kong)	11,930,401	28.76%	11,930,401	28.76%
China (including Hong Kong)	7,578,594	18.27%	7,578,594	18.27%
Overseas	3,867,815	9.32%	3,867,815	9.32%
Others	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%
	(5,763,736)	(13.89%)	(5,763,736)	(13.89%)
	<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%
Subtotal	778,894	10.93%	778,894	10.93%
Financial Services	1,290,337	56.04%	1,290,337	56.04%
Real Estate	341,309	47.20%	341,309	47.20%
Others	32,694	1.89%	(32,694)	(-)%
Subtotal	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 segment's gross profit margin was 10.64% in 2016, compared with 10.64% in 2015. Software segment's gross profit margin was 18.81% in 2016, compared with 18.81% in 2015. Hardware segment's gross profit margin was 18.98% in 2016, compared with 18.98% in 2015. Services segment's gross profit margin was 10.17% in 2016, compared with 10.17% in 2015. Others segment's gross profit margin was 19.89% in 2016, compared with 19.89% in 2015. Financial Services segment's gross profit margin was 56.04% in 2016, compared with 56.04% in 2015. Real Estate segment's gross profit margin was 47.20% in 2016, compared with 47.20% in 2015. Others segment's gross profit margin was 1.89% in 2016, compared with (-)% in 2015. The gross profit margin of the company was 18.84% in 2016, compared with 18.84% in 2015.

Non-operating Income

The company's non-operating income was RMB 1,290,337 thousand in 2016, compared with RMB 1,290,337 thousand in 2015. The non-operating income of the company was 1.34% of the total operating income in 2016, compared with 1.34% in 2015.

Technology Development Costs

The company's technology development costs were RMB 441,000 thousand in 2016, compared with RMB 441,000 thousand in 2015. The technology development costs of the company were 4.58% of the total operating income in 2016, compared with 4.58% in 2015.

Selling and Distribution Expenses

The company's selling and distribution expenses were RMB 1,290,337 thousand in 2016, compared with RMB 1,290,337 thousand in 2015. The selling and distribution expenses of the company were 13.30% of the total operating income in 2016, compared with 13.30% in 2015.

General and Administrative Expenses

2016 52,132,383 (2015: 49,790,764) 4%

Financial Expenses

2016 2,341,619 (2015: 2,010,159) 16%

Provisions for Asset Impairment

2016 8,864,814 (2015: (6,854,655)) 157%

Income Tax Expenses

2016 (64,307,817) (2015: 56,796,771) (113%)

Profits Attributable to Minority Shareholders

2016 7,511,046 (2015: 3,079,544) 144%

Cash Flows

2016 3,079,544 (2015: 3,079,544) 0%

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%)
Net change in cash	2,010,159	8,864,814	(-77.4%)
Effect of exchange rate	(8,864,814)	(6,854,655)	(29.2%)
Net change in cash	64,307,817	56,796,771	(-13.2%)
Operating activities	56,796,771	7,511,046	(86.8%)
Investing activities	7,511,046	3,079,544	(59.3%)
Financing activities	3,079,544	3,079,544	0%

2016年12月31日，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22.75%。2016年12月31日，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41.81%。2016年12月31日，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

As at 31 December 2016, the Company's cash and bank balances were RMB15,729,787, an increase of RMB3,525,710 or 22.75% from RMB12,204,077 as at 31 December 2015. As at 31 December 2016, the Company's accounts receivable were RMB27,023,222, an increase of RMB7,986,500 or 41.81% from RMB19,036,722 as at 31 December 2015. As at 31 December 2016, the Company's prepayments were RMB1,666,966, an increase of RMB1,666,966 or 100.00% from RMB0 as at 31 December 2015.

The Company's liquidity and financial resources are primarily derived from the operations of the Company's subsidiaries. The Company's cash and bank balances are held in the RMB and HKD currencies. The Company's cash and bank balances are held in the RMB and HKD currencies. The Company's cash and bank balances are held in the RMB and HKD currencies.

Bank Loans and Other Borrowings

As at 31 December 2016, the Company had bank loans of RMB15,729,787, an increase of RMB3,525,710 or 22.75% from RMB12,204,077 as at 31 December 2015. As at 31 December 2016, the Company had other borrowings of RMB27,023,222, an increase of RMB7,986,500 or 41.81% from RMB19,036,722 as at 31 December 2015. As at 31 December 2016, the Company had prepayments of RMB1,666,966, an increase of RMB1,666,966 or 100.00% from RMB0 as at 31 December 2015.

Unit: RMB thousand

	31 December 2016	31 December 2015
Cash and bank balances	15,729,787	12,204,077
Accounts receivable	3,525,710	19,036,722
Prepayments	-	0
Other receivables	27,023,222	19,036,722
Other payables	7,986,500	19,036,722
Other liabilities (including provisions)	1,666,966	0
	<u>55,932,185</u>	<u>49,277,521</u>

Pledge of Assets

本公司及附属公司并无抵押任何资产以作任何借款的担保。

Unit: RMB thousand

	2016	2015	2014	31 December 2016
本公司	987,257	206,753	(4,411)	987,257
附属公司	8,164,729	398,144	(1,111)	8,164,729
合计	9,151,986	604,897	(5,522)	9,756,883

本公司及附属公司并无抵押任何资产以作任何借款的担保。

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

本公司及附属公司并无任何重大投资或收购及出售与附属公司及关联公司。

Unit: RMB thousand

Major investees

Company name	Main business	Equity interests of the investee held by the Company (%)	Investment made in the Reporting Period
上海浦东发展银行股份有限公司	银行	0.00%	1,414,111

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

本公司及附属公司并无任何重大投资或收购及出售与附属公司及关联公司。

Contingent Liabilities

Contingent liabilities are those liabilities which are not certain to occur but may occur in the future. They are not recorded in the books of accounts until they become certain. Examples include guarantees, warranties, and legal claims.

Use of Proceeds

The use of proceeds from the sale of an asset or the completion of a project is typically detailed in a schedule. This schedule outlines how the funds will be allocated, such as for paying off debt, reinvesting in the business, or distributing to shareholders. It provides transparency to stakeholders regarding the financial future of the entity.

Employees and Remuneration Policies

Remuneration policies define the compensation structure for employees, including base salaries, bonuses, and benefits. These policies are crucial for attracting and retaining talent. They should be fair, competitive, and aligned with the company's financial goals and industry standards.

Key components of remuneration include fixed pay (salaries), variable pay (bonuses and commissions), and non-cash benefits (health insurance, pension, etc.). The policy should also address performance metrics and the process for reviewing and adjusting compensation. Clear communication of these policies is essential for employee satisfaction and organizational success.

Employee Training Programme

An employee training programme is designed to enhance the skills and knowledge of the workforce. It can include formal education, on-the-job training, and self-paced learning modules. The programme should be tailored to the specific needs of the organization and its employees, focusing on both technical and soft skills. Regular training and development are key to maintaining a competitive edge in a rapidly changing market.

Employee Pension Benefits

Employee pension benefits provide a source of income for employees after retirement. There are two main types: defined contribution plans, where the employer contributes a fixed amount to a pension fund, and defined benefit plans, where the employer promises a specific monthly payment at retirement. Pension benefits are an important part of a long-term compensation strategy, helping to attract and retain experienced employees.

Share Option Incentive Scheme

... () ...

... () ...
First Tranche of Share Options)
Second Tranche of Share Options)

... () ...

... () ... %

Investment Properties

Investment properties are those that are held for rental income or capital appreciation. They are not used for the owner's personal use. The IRS allows a maximum of one investment property per taxpayer per year. The property must be held for at least one year and must be rented for at least 15% of the year. The property must be held for at least one year and must be rented for at least 15% of the year. The property must be held for at least one year and must be rented for at least 15% of the year.

(**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**

\$ (\$ 7)-

%

66

Handwritten musical score for system 66. The notation includes a treble clef, a key signature of one flat, and a 4/4 time signature. The score contains various note values, rests, and dynamic markings such as '&' and '%'. The system concludes with a double bar line.

67

Handwritten musical score for system 67. The notation includes a treble clef, a key signature of one flat, and a 4/4 time signature. The score contains various note values, rests, and dynamic markings such as '&' and '%'. The system concludes with a double bar line.

68

Handwritten musical score for system 68. The notation includes a treble clef, a key signature of one flat, and a 4/4 time signature. The score contains various note values, rests, and dynamic markings such as '&' and '%'. The system concludes with a double bar line.

69

Handwritten musical score for system 69. The notation includes a treble clef, a key signature of one flat, and a 4/4 time signature. The score contains various note values, rests, and dynamic markings such as '&' and '%'. The system concludes with a double bar line.

4. $\frac{1}{2} \int_0^1 (x^2 + 2x + 1) dx = \frac{1}{2} \left[\frac{x^3}{3} + x^2 + x \right]_0^1 = \frac{1}{2} \left(\frac{1}{3} + 1 + 1 \right) = \frac{1}{2} \left(\frac{7}{3} \right) = \frac{7}{6}$

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
	(元)	(元)	
投资性房地产	480,790	480,790	
投资性房地产减值准备	2,200	2,200	
投资性房地产净额	112,598	112,598	
投资性房地产公允价值变动损益	3,383	3,383	
投资性房地产公允价值变动损益	56,589	56,589	
投资性房地产公允价值变动损益	128,633	128,633	
投资性房地产公允价值变动损益	181,787	181,787	
	<u>480,790</u>	<u>480,790</u>	<u>2016</u>
投资性房地产	11,392	11,392	
投资性房地产减值准备	190	190	
投资性房地产净额	75,792	75,792	
投资性房地产公允价值变动损益	22,951	22,951	
投资性房地产公允价值变动损益	25,299	25,299	
	<u>11,392</u>	<u>11,392</u>	<u>2015</u>

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

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

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

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8.5 Financial Statements Prepared in Accordance with CASBE

8.5.1 Consolidated Balance Sheet (audited)

Unit: RMB thousand

	Note	31 December 2016	2015	2014
Assets				
Current assets:				
Monetary funds		6,325,998	4,471,117	4,471,117
Accounts receivable		141,160	1,111,111	1,111,111
Prepaid expenses		1,536,191	1,111,111	1,111,111
Other receivables	4	11,526,075	11,111,111	11,111,111
Inventory		2,165,982	1,111,111	1,111,111
Other current assets		9,250	1,111,111	1,111,111
Financial assets		41,959	1,111,111	1,111,111
Investments		9,347,887	1,111,111	1,111,111
Other non-current assets		17,409,515	1,111,111	1,111,111
Intangible assets		203,847	1,111,111	1,111,111
Other non-current assets		3,941,689	1,111,111	1,111,111

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		
Contract liabilities		2,115,108		
Provisions		1,092,030		
Income tax payable		303,375		
Dividends payable		16,746		
Other current liabilities		5,154,073		
Other current liabilities		847,429		
Other current liabilities		3,667,872		
Other 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		
Other equity		357,341		
Other equity	6	3,279,379		
Other equity		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:		
Long-term equity investments	388,905	
Property, plant and equipment	9,375,276	
Intangible assets	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	
Other current liabilities	3,646	
Contract liabilities	75,755	
Other current liabilities	2,990,804	
Other current liabilities	79,104	
Other current liabilities	800,000	
Total current liabilities	6,865,134	
Non-current liabilities:		
Long-term borrowings	3,296	
Long-term payables	1,621,000	
Other non-current liabilities	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	
Other equity	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			
Revenue from the sale of goods	7	51,111,652	
Revenue from the sale of services	7	41,482,017	
Revenue from the sale of intangible assets		503,099	
Revenue from the sale of real estate		2,156,980	
Revenue from the sale of investment properties		4,208,598	
Revenue from the sale of financial assets		719,109	
Revenue from the sale of other assets		2,089,634	
Revenue from the sale of assets held for sale	8	613,913	
Revenue from the sale of other assets		234,410	
		87,266	
II. Operating profit		800,538	
Operating profit from the sale of goods		1,212,806	
Operating profit from the sale of services		451,565	
Operating profit from the sale of intangible assets		311,293	
Operating profit from the sale of real estate		187,013	
Operating profit from the sale of investment properties			
Operating profit from the sale of financial assets			
Operating profit from the sale of other assets			
Operating profit from the sale of assets held for sale			
Operating profit from the sale of other assets			
III. Total profit		1,702,051	
Total profit from the sale of goods	9	967,068	
IV. Net profit		734,983	
Net profit from the sale of goods		539,660	
Net profit from the sale of services		195,323	
V. Other comprehensive income, net of tax		967,346	
Other comprehensive income from the sale of goods		871,818	
Other comprehensive income from the sale of services		871,818	
Other comprehensive income from the sale of intangible assets			
Other comprehensive income from the sale of real estate			
Other comprehensive income from the sale of investment properties			
Other comprehensive income from the sale of financial assets			
Other comprehensive income from the sale of other assets			
Other comprehensive income from the sale of assets held for sale			
Other comprehensive income from the sale of other assets			
		(104)	
		4,154	
		477,398	
		390,370	
		95,528	
VI. Total comprehensive income		1,702,329	
Total comprehensive income from the sale of goods		1,411,478	
Total comprehensive income from the sale of services		290,851	
VII. Earnings per share			
(1) Basic earnings per share	10(1)	0.14	
(2) 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	147,311
Revenue from contracts with customers	24,006	24,006
Interest income	3,373	3,373
Dividend income	(285,476)	(285,476)
Other income	(353,608)	(353,608)
Less: Impairment loss on financial assets	10,895	10,895
	<u>1,259,065</u>	<u>1,259,065</u>
II. Operating profit	2,038,191	1,991,791
Operating profit from contracts with customers	33,173	33,173
Other operating profit	<u>116</u>	<u>116</u>
Less: Impairment loss on financial assets	79,573	79,573
Other	<u>66</u>	<u>66</u>
III. Total profit	1,991,791	1,991,791
Less: Income tax expense (benefit)	<u>164,168</u>	<u>164,168</u>
IV. Net profit	1,827,623	1,827,623
V. Net amount of other comprehensive income, net of tax	-	-
VI. Total comprehensive income	1,827,623	1,827,623

8.5.5 Consolidated Cash Flow Statement (audited) (Continued)

Unit: RMB thousand

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

8.5.6 Cash Flow Statement of the Company (audited)

Unit: RMB thousand

Item	2016	2015
I. Cash flows from operating activities:		
Cash received from sales of goods and services	156,526	1,444,444
Cash received from interest and dividends	257,702	1,111,111
Cash received from other operating activities		1,111,111
Sub-total of cash inflows from operating activities	414,228	3,666,666
Cash paid for purchase of goods and services	39,842	1,111,111
Cash paid for interest and dividends	219,452	1,111,111
Cash paid for other operating activities	16,698	1,111,111
Cash paid for other operating activities	4,933,042	1,111,111
Sub-total of cash outflows from operating activities	5,209,034	4,444,444
Net cash flows from operating activities	(4,794,806)	(777,778)
II. Cash flows from investing activities:		
Cash received from disposal of long-term assets	-	1,111,111
Cash received from disposal of long-term assets	245,460	1,111,111
Cash received from disposal of long-term assets	3,037	1,111,111
Cash received from disposal of long-term assets	8,944	1,111,111
Sub-total of cash inflows from investing activities	257,441	4,444,444
Cash paid for purchase of long-term assets	41,191	1,111,111
Cash paid for purchase of long-term assets	77,991	1,111,111
Cash paid for purchase of long-term assets		1,111,111
Sub-total of cash outflows from investing activities	119,182	3,333,333
Net cash flows from investing activities	138,259	1,111,111

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

Unit: RMB thousand

Item	2016	2015
III. Cash flows from financing activities:		
Increase in cash and cash equivalents	8,176,000	1,441,111
Increase in cash and cash equivalents	7,986,500	1,441,111
Decrease in cash and cash equivalents	-	1,441,111
Decrease in cash and cash equivalents	8,331	1,441,111
Sub-total of cash inflows from financing activities	16,170,831	1,441,111
Increase in cash and cash equivalents	9,319,881	1,441,111
Increase in cash and cash equivalents	1,126,037	1,441,111
Decrease in cash and cash equivalents	6,189	1,441,111
Sub-total of cash outflows from financing activities	10,452,107	1,441,111
Net cash flows from financing activities	5,718,724	1,441,111
IV. Effect of foreign exchange rate changes on cash and cash equivalents	428	1,441,111
V. Net increase/(decrease) in cash and cash equivalents	1,062,605	1,441,111
Increase in cash and cash equivalents	652,865	1,441,111
VI. Cash and cash equivalents at the end of the year	1,715,470	1,441,111

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	Shareholders' equity	Total	
Initial balance	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915	57,855,305	57,855,305
Issuance of new shares	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915	57,855,305	57,855,305
Share repurchase	-	-	-	-	-	-	-	-	-	-
Share-based payment	-	119,792	-	-	-	419,868	195,323	734,983	1,059,966	1,059,966
Share transfer	-	-	-	871,818	-	-	95,529	967,346	1,064,673	1,064,673
Share disposal	-	119,792	-	871,818	-	419,868	290,851	1,702,329	2,713,658	2,713,658
Share redemption	-	-	-	-	-	-	-	-	-	-
Share repurchase	757	-	7,574	-	-	-	-	8,331	9,088	9,088
Share disposal	-	-	227,441	-	-	-	3,330,875	3,558,316	3,559,273	3,559,273
Share repurchase	-	-	-	-	-	-	29,585	29,585	59,170	59,170
Share disposal	-	-	(22,239)	-	-	-	(726,250)	(748,489)	(770,728)	(770,728)
Share repurchase	-	-	903	-	-	-	8,087	9,000	18,000	18,000
Share disposal	-	-	-	-	-	-	(7,762)	(7,762)	(15,524)	(15,524)
Share repurchase	-	-	1,692	-	-	-	2,063	3,755	7,510	7,510
Share disposal	-	-	22,316	-	-	-	10,068	32,384	64,768	64,768
Share repurchase	-	-	-	-	-	-	-	-	-	-
Share disposal	-	-	(300,000)	-	-	-	-	(300,000)	(600,000)	(600,000)
Share repurchase	-	-	7,035	-	-	-	-	7,035	14,070	14,070
Share disposal	-	-	-	-	75,801	(75,801)	-	-	-	-
Share repurchase	-	-	-	-	(654,822)	(654,822)	(121,965)	(776,787)	(1,553,574)	(1,553,574)
Share disposal	-	(103,800)	-	-	-	-	-	(103,800)	(207,600)	(207,600)
Share repurchase	2,978,577	2,049,035	3,126,585	357,341	3,279,379	17,495,053	9,846,822	39,134,792	58,274,584	58,274,584

Notes:

1. BASIS OF PREPARATION

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 in India. The financial statements are prepared on the basis of the accounting records maintained by the Company and are prepared in accordance with the accounting standards applicable in India. The financial statements are prepared on the basis of the accounting records maintained by the Company and are prepared in accordance with the accounting standards applicable in India.

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 in India.

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 in India.

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

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 in India.

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 in India.

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 in India.

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 in India.

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 in India.

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 in India.

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4. ACCOUNTS RECEIVABLE

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

Unit: RMB thousand

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

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

Unit: RMB thousand

	31 December 2016
Accounts receivable	10,329,997
Less: Allowance for doubtful accounts	(989,469)
Accounts receivable, net	9,340,528
Prepaid expenses and other receivables	548,922
Other receivables	286,923
	<u>12,155,311</u>
Less: Allowance for doubtful accounts	(629,236)
	<u>11,526,075</u>

5. ACCOUNTS PAYABLE

(1) The accounts payable is as follows:

Unit: RMB thousand

	31 December 2016
Accounts payable	8,303,845
Other payables	461,925
Prepaid expenses and other payables	259,029
Accounts payable, net	658,048
Accounts payable, net	150,029
Accounts payable, net	135,159
Accounts payable, net	129,178
Accounts payable, net	63,738
	<u>10,160,951</u>

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

Unit: RMB thousand

	31 December 2016
Accounts payable	9,535,350
Other payables	414,188
Prepaid expenses and other payables	153,893
Accounts payable, net	57,520
	<u>10,160,951</u>

6. UNDISTRIBUTED PROFITS

Unit: RMB thousand

Note	2016	
		(1,444,474)
	17,805,808	17,805,808
	-	-
	17,805,808	17,805,808
	539,660	539,660
	(119,792)	(119,792)
	(75,801)	(75,801)
(1)	(654,822)	(654,822)
	<u>17,495,053</u>	<u>17,495,053</u>

(1) Dividends of ordinary shares declared during the year

Unit: RMB thousand

2016	
-	-
<u>654,822</u>	<u>654,822</u>

7. REVENUE AND COST OF SALES

Unit: RMB thousand

2016	
	(1,444,474)
49,960,016	49,960,016
1,151,636	1,151,636
<u>51,111,652</u>	<u>51,111,652</u>
41,019,009	41,019,009
463,008	463,008
<u>41,482,017</u>	<u>41,482,017</u>

8. ASSET IMPAIRMENT LOSSES

Unit: RMB thousand

	2016	2015
Impairment loss on financial assets	1,403,702	1,403,702
Impairment loss on non-current assets	205,073	(205,073)
Impairment loss on current assets	174,954	174,954
Impairment loss on other assets	100,725	100,725
Impairment loss on goodwill	77,557	77,557
Impairment loss on intangible assets	66,356	66,356
Impairment loss on property, plant and equipment	46,716	46,716
Impairment loss on investment properties	8,310	8,310
Impairment loss on other non-current assets	5,936	5,936
Impairment loss on other current assets	305	305
	2,089,634	2,089,634

9. INCOME TAX EXPENSES

Unit: RMB thousand

	2016	2015
Income tax expense	985,708	985,708
Income tax credit	(18,640)	(18,640)
	967,068	967,068

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	2015
Profit attributable to equity holders of the parent	(1,171,100)	(1,171,100)
Income tax expense	539,660	539,660
Share of profit of associates	(119,792)	(119,792)
Profit attributable to equity holders of the parent after tax	419,868	419,868
Share of profit of associates after tax	2,978,296	2,978,296
Profit attributable to equity holders of the parent after tax and share of profit of associates after tax	0.14	0.14
Profit attributable to equity holders of the parent after tax and share of profit of associates after tax	0.14	0.14

(2) Diluted earnings per share

	2016	2015
Profit attributable to equity holders of the parent	(1,171,100)	(1,171,100)
Income tax expense	539,660	539,660
Share of profit of associates	(119,792)	(119,792)
Profit attributable to equity holders of the parent after tax	-	(4,111)
Share of profit of associates after tax	419,868	419,868
Share of profit of associates after tax	2,984,119	2,984,119
Profit attributable to equity holders of the parent after tax and share of profit of associates after tax	0.14	0.14
Profit attributable to equity holders of the parent after tax and share of profit of associates after tax	0.14	0.14

(a) Profit attributable to equity holders of the parent after tax and share of profit of associates after tax

	2016	2015
Profit attributable to equity holders of the parent after tax	2,978,296	2,978,296
Share of profit of associates after tax	5,823	5,823
Profit attributable to equity holders of the parent after tax and share of profit of associates after tax	2,984,119	2,984,119

(b) Profit attributable to equity holders of the parent after tax and share of profit of associates after tax (1.1%)

11. SEGMENT REPORTING

11.1. The Company has been operating in the following segments:-

11.1.1. The Company has been operating in the following segments:-

11.1.2. The Company has been operating in the following segments:-

11.1.3. The Company has been operating in the following segments:-

12. CONTINGENCIES

(1) Contingent liabilities

The Company has no contingent liabilities as at 31st March 2019.

(2) Guarantees provided for external parties

The Company has provided guarantees for external parties in the form of bank guarantees, performance guarantees, and other financial guarantees. The total amount of guarantees provided as at 31st March 2019 is Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs only).

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

The Company has no notes payable issued but not accounted for, outstanding letters of credit issued but undue, and outstanding performance guarantees as at 31st March 2019.

(1) 本公司與青島冷箱有限公司（「青島冷箱」）訂立合約，由青島冷箱向本公司提供冷箱。青島冷箱於2014年12月31日欠付本公司款項約人民幣1,000萬元。青島冷箱已於2015年12月31日償還該項款項。

(2) 本公司與振華物流有限公司（「振華物流」）訂立合約，由振華物流向本公司提供物流服務。振華物流於2014年12月31日欠付本公司款項約人民幣1,000萬元。振華物流已於2015年12月31日償還該項款項。

(3) 本公司與青島冷箱有限公司（「青島冷箱」）訂立合約，由青島冷箱向本公司提供冷箱。青島冷箱於2014年12月31日欠付本公司款項約人民幣1,000萬元。青島冷箱已於2015年12月31日償還該項款項。

(4) 本公司與振華物流有限公司（「振華物流」）訂立合約，由振華物流向本公司提供物流服務。振華物流於2014年12月31日欠付本公司款項約人民幣1,000萬元。振華物流已於2015年12月31日償還該項款項。

(4) Significant pending litigations

本公司目前並無任何重大未決訴訟。

13. COMMITMENTS

Capital commitments

Unit: RMB thousand

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

Unit: RMB thousand

	31 December 2016	
Capital commitments for the acquisition of property, plant and equipment	-	
Capital commitments for the acquisition of intangible assets	-	
Capital commitments for the acquisition of other assets	-	

14. NET CURRENT ASSETS

Unit: RMB thousand

	The Group 31 December 2016	
Trade receivables	53,352,031	
Prepaid expenses and deposits	46,249,215	
Other receivables	7,102,816	

	The Company 31 December 2016	
Trade receivables	20,556,728	
Prepaid expenses and deposits	6,865,134	
Other receivables	13,691,594	

15. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

	The Group
31 December	2016
	124,614,748
	46,249,215
	<hr/>

9 REPURCHASE, SALE OR REDEMPTION OF SHARES

9.1 The Company shall not repurchase its shares unless the repurchase is made in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (SEBI) (Prohibition of Fraudulent and Unfair Practices in Securities Markets) Regulations, 2008.

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

10.1 The Company is committed to comply with the Model Code for Securities Transactions by Directors of Listed Issuers (Model Code) issued by the SEBI. The Model Code sets out the guidelines for the securities transactions by the directors of the Company. The Company shall ensure that all its directors and key managerial personnel shall comply with the Model Code.

11 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

11.1 The Company is committed to comply with the Corporate Governance Code issued by the SEBI. The Corporate Governance Code sets out the guidelines for the corporate governance of the Company. The Company shall ensure that all its directors and key managerial personnel shall comply with the Corporate Governance Code.

11.2 The Company shall ensure that all its directors and key managerial personnel shall comply with the Corporate Governance Code. The Company shall ensure that all its directors and key managerial personnel shall comply with the Corporate Governance Code.

11.3 The Company shall ensure that all its directors and key managerial personnel shall comply with the Corporate Governance Code. The Company shall ensure that all its directors and key managerial personnel shall comply with the Corporate Governance Code.

11.4 The Company shall ensure that all its directors and key managerial personnel shall comply with the Corporate Governance Code. The Company shall ensure that all its directors and key managerial personnel shall comply with the Corporate Governance Code.

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.