



中國國際海運集裝箱（集團）股份有限公司

CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

(H Shares Stock Code: 2039)

(A Shares Stock Code: 000039)

**RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2016
(SUMMARY OF THE 2016 INTERIM REPORT)**

1 IMPORTANT NOTICE

1.1

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E H K

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2.2 Contact Persons and Means of Communication

	YU Yuqun Secretary General, Company Secretary	WANG Xinjiu Responsible for Share Affairs	SHEN Yang Assistant Company Secretary
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Company Address:	CIMC R&D Center, 2 Guanghua Avenue, Shenzhen, Guangdong, PRC Shenzhen, Guangdong, PRC (Postal Code: 518067)		
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3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

3.1 Key Accounting Data

Details of the Reporting Period, Company Information and Financial Data are set out in the following table:

Income statement items	The Reporting Period (January – June 2016) (unaudited)	Total Revenue (January – June 2015) (RMB million)	Contribution Revenue (January – June 2015) Reporting Period (%)
Operating Profit	23,542,843	32,637,289	(27.87%)
Operating Loss	(318,988)	2,026,744	(115.74%)
Profit before Income Tax	(165,844)	2,077,478	(107.98%)
Income Tax	375,316	425,068	(11.70%)
Net Profit/(Loss)	(541,160)	1,652,410	(132.75%)
Assets:			
Net Profit/(Loss) attributable to equity holders of the Company	(378,034)	1,518,195	(124.90%)
Minority Interest	(163,126)	134,215	(221.54%)
Net Profit/(Loss) attributable to the Company's equity holders and minority interest	(541,160)	1,134,506	(144.27%)

Balance sheet items	As at the end of the Reporting Period (30 June 2016)	As at the end of the Reporting Period (31 December 2015)	Change Reporting Period (%)
	(unaudited)	(audited)	(%)
Trade receivables	44,976,531	43,530,325	3.32%
Trade payables	69,823,386	63,232,846	10.42%
Trade other receivables	114,799,917	106,763,171	7.53%
Trade other payables	48,061,890	45,921,237	4.66%
Trade receivables and payables	32,384,339	25,347,058	27.76%
Trade receivables and payables	80,446,229	71,268,295	12.88%
Shareholders' equity	34,353,688	35,494,876	(3.22%)
Assets:			
Non-current assets	27,625,493	28,541,319	(3.21%)
Current assets	6,728,195	6,953,557	(3.24%)
Shareholders' equity	2,978,359,386	2,977,819,686	0.02%

Cash flow statement items	The Reporting Period (January – June 2016)	The Reporting Period (January – June 2015)	Change Reporting Period (%)
	(unaudited)	(audited)	(%)
Net cash flow/(used)	933,732	(625,453)	249.29%
Net cash flow/(used)	(5,376,277)	(4,915,427)	(9.38%)
Net cash flow/(used)	5,570,910	6,180,113	(9.86%)

Balance sheet items	As at the end of the Reporting Period (30 June 2016)	As at the end of the Reporting Period (31 December 2015)	Change Reporting Period (%)
	(unaudited)	(audited)	(%)
Bank and cash	4,310,559	3,259,123	32.26%

4.2 Shareholdings of top 10 shareholders as at the end of the reporting period (prepared under domestic securities regulatory rules)

Shareholdings of the ordinary Shareholders who hold above 5% or the top ten ordinary Shareholders						
Name of Shareholders	Nature of Shareholders	Percentage of shareholding	Number of ordinary shares held at the end of the Reporting Period	Changes during the Reporting Period	Number of ordinary shares with selling restrictions	Number of ordinary shares without selling restrictions
HKSCC Nominees Limited	Financial institution	52.83%	1,573,365,259	143,041,050		1,573,365,259
COSCO Construction International Limited	Financial institution	16.70%	497,271,481			497,271,481
China State Foreign Exchange Control Limited	State-owned enterprise	2.96%	88,103,367	7,688,648		88,103,367
Bank of Russia	Financial institution	2.62%	77,948,412			77,948,412
China Huiyuan Agriculture and Food Limited	State-owned enterprise	1.28%	37,993,800			37,993,800
ICBC Construction Finance Assets Management Company Limited	Domestic financial institution	0.32%	9,566,600			9,566,600
ICBC Construction Finance Assets Management Company (Overseas) Limited	Domestic financial institution	0.32%	9,566,600			9,566,600
Bank of China Finance Assets Management Company Limited	Domestic financial institution	0.32%	9,566,600			9,566,600
Bank of China Finance Assets Management Company (Overseas) Limited	Domestic financial institution	0.32%	9,566,600			9,566,600
Bank of China Finance Assets Management Company Limited	Domestic financial institution	0.32%	9,566,600			9,566,600
Bank of China Finance Assets Management Company (Overseas) Limited	Domestic financial institution	0.32%	9,566,600			9,566,600
Bank of China Finance Assets Management Company Limited	Domestic financial institution	0.32%	9,566,600			9,566,600
Bank of China Finance Assets Management Company (Overseas) Limited	Domestic financial institution	0.32%	9,566,600			9,566,600

In fiscal year 2016, the Company's operating income increased by 10.3% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's operating profit increased by 15.2% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's net profit increased by 12.5% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's total assets increased by 8.7% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's total liabilities increased by 5.3% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's total equity increased by 13.4% compared with 2015, mainly due to the increase in the sales volume of the Company's products.

During the reporting period, the Company's operating income was 238,300 TEU (2015: 736,100 TEU), which was 67.63% of the total operating income; the Company's operating profit was 22,300 TEU (2015: 86,900 TEU), which was 74.34% of the total operating profit. The Company's net profit was RMB4,898.618 million (2015: RMB12,478.632 million), which was 60.74% of the total net profit; the Company's total assets were RMB139.632 million (2015: RMB710.009 million), which was 19.52% of the total assets.

In fiscal year 2016, the Company's operating income increased by 10.3% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's operating profit increased by 15.2% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's net profit increased by 12.5% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's total assets increased by 8.7% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's total liabilities increased by 5.3% compared with 2015, mainly due to the increase in the sales volume of the Company's products. The Company's total equity increased by 13.4% compared with 2015, mainly due to the increase in the sales volume of the Company's products.

RadT a a Ve ceB e

In fiscal year 2016, the Company's operating income was 10,000 million (2015: 1,000 million), which was 100% of the total operating income; the Company's operating profit was 1,000 million (2015: 100 million), which was 100% of the total operating profit. The Company's net profit was 100 million (2015: 10 million), which was 100% of the total net profit. The Company's total assets were 1,000 million (2015: 100 million), which was 100% of the total assets. The Company's total liabilities were 100 million (2015: 10 million), which was 100% of the total liabilities. The Company's total equity was 900 million (2015: 90 million), which was 100% of the total equity.

Fiscal year 2014, the Company's operating income was 10,000 million (2015: 1,000 million), which was 100% of the total operating income; the Company's operating profit was 1,000 million (2015: 100 million), which was 100% of the total operating profit. The Company's net profit was 100 million (2015: 10 million), which was 100% of the total net profit. The Company's total assets were 1,000 million (2015: 100 million), which was 100% of the total assets. The Company's total liabilities were 100 million (2015: 10 million), which was 100% of the total liabilities. The Company's total equity was 900 million (2015: 90 million), which was 100% of the total equity.

During the reporting period, the Company's operating income was 58,231 million (2015: 59,491 million), which was 2.12% of the total operating income; the Company's operating profit was RMB7,013.354 million (2015: RMB6,682.115 million), which was 4.96% of the total operating profit.

2015: RMB361.893 million (2015: RMB318.726 million), an increase of 13.54%. Total assets of the Company were RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%.

During the reporting period, the Company's operating income was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%.

In the PRC, the Company's operating income was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. Total assets of the Company were RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%. The Company's operating income was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%.

Operating Income, Cost of Sales and Profit

Total operating income of CIMC Energy was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%. The Company's operating income was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%.

In 2016, the Company's operating income was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%. The Company's operating income was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%.

During the reporting period, the Company's operating income was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%. The Company's operating income was RMB1,445.660 million (2015: RMB1,669.285 million), an increase of 13.40%. The net profit attributable to the Company's shareholders was RMB1,021.577 million (2015: RMB1,021.577 million), an increase of 9.14%.

2015: RMB1,515.438 million), increased by 17.62%; 2015: RMB1,043.477 million (2015: RMB978.326 million), increased by 6.66%.

In 2016, CIMC Energy continued to expand its business. (1) Energy products: LNG, LPG, and other products. (2) Chemical products: 40-ton LNG, 20-ton... (3) Logistics...

Director: Mr. P., CIMC Energy 100% subsidiary of Briggs. U.K., U.S.; ...

Operational Performance

The Group's operating performance in 2016. CIMC Raffles Offshore (Singapore) Limited (CIMC Raffles) ...

Company's performance in 2016. Group's performance in 2015, 257 million, 60%. Financial results in 2016, 36 million...

Director: Mr. P., Group's performance in 2015: RMB5,043.275 million, increased by 26.56%. B... RMB3.988 million (2015: RMB18.658 million), ...

I 2016, G... (1) E... (2) C... CIMC K... L... D... C... L. (中集凱通物流發展有限公司) Y... R... B... S... A... B... R... (3) I... W... (4) P... T... S... W... W... CMIC

I... M... CIMC M... T... C... (中集多式聯運公司). M... I...

F a c a B e

The Group's financial results for the period ended 31 December 2015 are as follows: (i) Revenue of RMB1,114.356 million (compared with RMB825.057 million in 2014), an increase of 35.06%; (ii) Profit of RMB453.708 million (compared with RMB590.304 million in 2014), a decrease of 23.14%. Significant changes in the financial results are as follows:

Direct Revenue: Profit of RMB1,114.356 million (compared with RMB825.057 million in 2014), an increase of 35.06%. Significant changes in the financial results are as follows:

In 2015, the Group's financial results are as follows: (i) Revenue of RMB1,114.356 million (compared with RMB825.057 million in 2014), an increase of 35.06%; (ii) Profit of RMB453.708 million (compared with RMB590.304 million in 2014), a decrease of 23.14%. Significant changes in the financial results are as follows:

In respect of the road transportation vehicle business,

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

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In respect of the offshore engineering business,

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In respect of the financial business, the Company is a U.S. F.R. US. I. D. W.

5.3.2 Major Factors

In 2016, the Company's major factors are:

- **Economic periodic fluctuations:** The Company's business is affected by economic periodic fluctuations. The Company's business is affected by economic periodic fluctuations. The Company's business is affected by economic periodic fluctuations.
- **Risk of industry policy upgrade and trade protection:** The Company's business is affected by industry policy upgrade and trade protection. The Company's business is affected by industry policy upgrade and trade protection. The Company's business is affected by industry policy upgrade and trade protection.
- **Fluctuations of financial market and exchange risks:** The Company's business is affected by fluctuations of financial market and exchange risks. The Company's business is affected by fluctuations of financial market and exchange risks. The Company's business is affected by fluctuations of financial market and exchange risks.
- **Market competition risks:** The Company's business is affected by market competition risks. The Company's business is affected by market competition risks. The Company's business is affected by market competition risks.

In respect of the logistics services business, ... f f ... G ... f ... ; ... f ... f ... ; ... f ... I ... + ... ; ... f ... + ... + ... + ... , ... f ... +

In respect of the heavy truck business, ... f f ... G ... ; ... f f ... f ... ; ... V S ... ; ... f ... , ... f ... ; ... f ...

In respect of the airport facilities equipment business, ... f f ... G ... BOT (B ... O ... T ... f ...) ... PPP (P ... P ... P ...) . T ... G ... f P ... ; ... f CFSE, ... CFSE ... f G ... ; ... P ... f ...

In respect of the real estate development business, ... f f ... G ... L ... D ... ; ... f ... f Q ... P ... , S ... B ... P ... ; ...

In respect of the financial business, ... f f ... CIMC F ... C ... f ... ff ... f ... G ... ; ... CIMC F ... L ... C ... ; ... ff ... ; ... f ... ; ...

6 MANAGEMENT DISCUSSION AND ANALYSIS (prepared in accordance with relevant requirements of the Hong Kong Listing Rules)

T ... f ... 2016 ... G ... CASBE. T ... f ... 2016 ... f ... A ...

Consolidated Operating Results

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

C P c a B e e d e R e P e d

	Revenue (unaudited)	Cost of sales (unaudited)	Gross profit margin (unaudited)	Changes in revenue from the same period of the previous year	Changes in cost of sales from the same period of the previous year	Changes in gross profit margin from the same period of the previous year
By industry/product						
C	4,898,618	4,195,365	14.36%	(60.74%)	(60.02%)	(1.56%)
R	7,013,354	5,690,682	18.86%	4.96%	4.41%	0.43%
E	4,338,109	3,529,362	18.64%	(9.14%)	(10.35%)	1.10%
Off	3,703,689	3,319,379	10.38%	(26.56%)	(33.13%)	8.80%
A	1,128,444	902,822	19.99%	27.78%	24.31%	2.23%
L	3,218,617	2,826,608	12.18%	(24.58%)	(28.02%)	4.19%
F	1,114,356	366,336	67.13%	35.06%	38.96%	(0.92%)
R	315,698	156,605	50.39%	32.25%	11.69%	9.13%
H	860,359	837,730	2.63%	117.21%	129.94%	(5.39%)
O	297,323	221,051	25.65%	(57.08%)	(52.13%)	(7.68%)
E	(3,345,724)	(2,919,444)				
T	<u>23,542,843</u>	<u>19,126,496</u>	<u>18.76%</u>	<u>(27.87%)</u>	<u>(30.50%)</u>	<u>3.08%</u>
By region (by receiver)						
C	8,454,654			(32.45%)		
A (C)	1,838,387			(69.89%)		
A	3,503,214			(49.16%)		
E	8,283,362			28.52%		
O	1,463,226			115.28%		
T	<u>23,542,843</u>			<u>(27.87%)</u>		

Se e I a

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

G a a d ab

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

N - e a I c e

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

Ta e e e

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

Tec de e e c

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

M e e

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

Ca da a

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

Year-on-year decrease of 30% in operating data

	As at the end of the Reporting Period (30 June 2016) (unaudited)	As at the end of the previous year (31 December 2015) (audited)	Change	Reasons for change
Net assets	870,776	1,369,632	(36.42%)	Management's investment in the Group's subsidiaries decreased by RMB1,369,632 million.
Goodwill	2,382,436	1,762,141	35.20%	Management's investment in the Group's subsidiaries increased by RMB2,382,436 million.
Other intangible assets	125,064	465,703	(73.15%)	Management's investment in the Group's subsidiaries decreased by RMB465,703 million. CIMC Energy's investment in the Group's subsidiaries decreased by RMB125,064 million.
Derivatives	698,471	56,034	1,146.51%	Management's investment in the Group's subsidiaries increased by RMB698,471 million.
Net liabilities	801,887	4,765,523	(83.17%)	Management's investment in the Group's subsidiaries decreased by RMB4,765,523 million.

	The Reporting Period (January to June 2016) (unaudited)	Same period in 2015 (January to June 2015) (unaudited)	Change	Reasons for change
Assets	1,267,501	135,530	835.22%	Management's investment in the Group's subsidiaries increased by RMB1,267,501 million. CIMC Energy's investment in the Group's subsidiaries increased by RMB135,530 million. SOE, investment in the Group's subsidiaries increased by RMB1,131,971 million.

Lead data decrease

The Group's operating data decreased by 12.36% in the reporting period. As at 30 June 2016, the Group's operating data was RMB5,041.751 million (31 December 2015: RMB4,487.166 million), a decrease of 12.36%. The Group's operating data decreased by 12.36% in the reporting period. The Group's operating data decreased by 12.36% in the reporting period. The Group's operating data decreased by 12.36% in the reporting period.

B a a d e b

As at 30 June 2016, the Group's total assets, including cash and cash equivalents, financial assets, and other receivables, were RMB51,906.456 million (31 December 2015: RMB46,241.746 million).

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

F e e c a e a d e e a e d e

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RMB. A ... f RMB ...
... f RMB, G... f...
... RMB ...
ff G... f... T... f G...

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

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

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

I e e a e

T G... T... f... G...

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

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T. G... f... E...

P ed e a e

A... 30 J... 2016, f... G... RMB6,485.785 (31
D... 2015: RMB5,826.663), f 11.31%

On August 8, 2016, the Company issued 10 million shares of ordinary shares at a price of RMB13.86 per share, resulting in a total amount of RMB138,626,593. The Company also issued 10 million shares of preferred shares at a price of RMB6,000 per share, resulting in a total amount of RMB60,000,000. The total amount of the share issue is RMB198,626,593. The Company has received the full amount of the share issue proceeds. The share issue is in accordance with the provisions of the Company's Articles of Association and the Share Issuance Plan approved by the Board of Directors and the Shareholders' Meeting. The share issue is also in accordance with the relevant laws and regulations of the People's Republic of China.

Use of Proceeds

On December 31, 2015, the Company's total assets were 286,096,100 Hong Kong dollars (equivalent to RMB3,228,000), and the total liabilities were 282,268,100 Hong Kong dollars (equivalent to RMB3,227,000). The net assets were 4,828,000 Hong Kong dollars (equivalent to RMB1,000). On December 30, 2016, the Company's total assets were 291,924,100 Hong Kong dollars (equivalent to RMB3,311,000), and the total liabilities were 286,148,100 Hong Kong dollars (equivalent to RMB3,227,000). The net assets were 5,776,000 Hong Kong dollars (equivalent to RMB1,084,000). The increase in net assets is due to the share issue and the increase in operating income.

Effect of the Share Issue on the Financial Position

As of December 30, 2016, the Company's total assets were 291,924,100 Hong Kong dollars (equivalent to RMB3,311,000), an increase of 5,828,000 Hong Kong dollars (equivalent to RMB1,084,000) from 286,096,100 Hong Kong dollars (equivalent to RMB3,228,000) as of December 31, 2015. The increase is primarily due to the share issue. The share issue has increased the Company's cash and cash equivalents by 198,626,593 Hong Kong dollars (equivalent to RMB22,266,593), which is 69.46% of the total increase in assets.

The share issue has also increased the Company's total liabilities by 5,828,000 Hong Kong dollars (equivalent to RMB1,084,000) from 280,268,100 Hong Kong dollars (equivalent to RMB3,120,000) as of December 31, 2015 to 286,096,100 Hong Kong dollars (equivalent to RMB3,228,000) as of December 30, 2016. The increase in liabilities is primarily due to the increase in the Company's accounts payable and other payables. The share issue has also increased the Company's net assets by 5,828,000 Hong Kong dollars (equivalent to RMB1,084,000) from 4,828,000 Hong Kong dollars (equivalent to RMB1,000) as of December 31, 2015 to 10,656,000 Hong Kong dollars (equivalent to RMB2,084,000) as of December 30, 2016. The increase in net assets is primarily due to the share issue and the increase in operating income.

Dividend Distribution

The Board of Directors has proposed a dividend distribution plan for the year ended December 31, 2016. The plan is to distribute a total dividend of 10 million Hong Kong dollars (equivalent to RMB1,000,000) to the shareholders of record as of December 31, 2016. The dividend is to be paid in cash. The dividend is subject to the approval of the Shareholders' Meeting.

Effect of the Share Issue on the Financial Performance

The share issue has had a positive impact on the Company's financial performance. The share issue has increased the Company's cash and cash equivalents, which has improved the Company's liquidity and financial flexibility. The share issue has also increased the Company's net assets, which has improved the Company's financial position. The share issue has also increased the Company's total assets, which has improved the Company's overall financial strength.

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f , f f 2015 A R f C

7 REPURCHASE, SALE AND REDEMPTION OF SHARES

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R P

8 COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS (THE "MODEL CODE")

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

9 COMPLIANCE WITH CORPORATE GOVERNANCE CODE

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

9.1 The Board

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

D R P , f B f B ,
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Since the end of the reporting period, the Group's financial results, the Company's Directors and the Board of Directors have not been notified of any material changes to the financial information disclosed in the interim financial statements.

As at the end of 2015 and 31 March 2016, the Company's Retirement Pension Benefits Scheme ("RPPBS") (Group) consists of the RPPBS of the Company, the RPPBS of the subsidiaries, and the RPPBS of the employees of the subsidiaries. The RPPBS of the Company is a defined contribution plan. The RPPBS of the subsidiaries are defined contribution plans. The RPPBS of the employees of the subsidiaries are defined contribution plans. The RPPBS of the Company and the RPPBS of the subsidiaries are subject to the rules and regulations of the relevant government authorities. The RPPBS of the employees of the subsidiaries are subject to the rules and regulations of the relevant government authorities.

9.2 Board Committees

The RPPBS, Board Committee and the RPPBS of the subsidiaries are subject to the rules and regulations of the relevant government authorities. The RPPBS of the subsidiaries are subject to the rules and regulations of the relevant government authorities. The RPPBS of the employees of the subsidiaries are subject to the rules and regulations of the relevant government authorities.

9.3 The Supervisory Committee

The RPPBS, the Supervisory Committee and the RPPBS of the subsidiaries are subject to the rules and regulations of the relevant government authorities. The RPPBS of the subsidiaries are subject to the rules and regulations of the relevant government authorities. The RPPBS of the employees of the subsidiaries are subject to the rules and regulations of the relevant government authorities.

The RPPBS, the Supervisory Committee and the RPPBS of the subsidiaries are subject to the rules and regulations of the relevant government authorities. The RPPBS of the subsidiaries are subject to the rules and regulations of the relevant government authorities. The RPPBS of the employees of the subsidiaries are subject to the rules and regulations of the relevant government authorities.

11.6 Financial Statements Prepared in Accordance with CASBE

11.6.1 C Balance Sheet (audited)

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

11.6.1 C da ed Ba a ce S ee (a d ed) (C ed)

Item	30 June 2016	31 Dec 2015
Liabilities and shareholders' equity		
Current liabilities:		
Short-term debt	18,155,292	17,909,024
Financial instruments	120,442	250,769
Notes payable	1,857,003	1,749,077
Accounts payable	9,943,237	8,893,005
Accounts payable	3,310,861	2,763,511
Employee benefits	1,784,053	2,234,271
Trade payables	594,169	923,137
Income taxes payable	115,691	216,374
Dividends payable	698,471	56,034
Other	5,624,500	5,285,014
Prepaid expenses	1,002,498	875,498
Contractual obligations	801,887	4,765,523
Other	4,053,786	
Total current liabilities	48,061,890	45,921,237
Non-current liabilities:		
Financial instruments	54,400	55,471
Long-term debt	29,041,014	23,684,838
Long-term debt	621,201	550,136
Prepaid expenses	4,961	5,834
Deferred taxes	578,559	511,662
Deferred taxes	521,322	467,482
Other	1,562,882	71,635
Total non-current liabilities	32,384,339	25,347,058
Total liabilities	80,446,229	71,268,295
Shareholders' equity:		
Shareholders' equity	2,978,359	2,977,820
Other	1,981,143	2,033,043
Common stock	3,127,388	3,181,863
Other	(243,364)	(518,130)
Shareholders' equity	3,203,578	3,203,578
Unrealized gains	16,578,389	17,663,145
Total equity attributable to shareholders of the parent company	27,625,493	28,541,319
Minority interests	6,728,195	6,953,557
Total shareholders' equity	34,353,688	35,494,876
Total liabilities and shareholders' equity	114,799,917	106,763,171

11.6.2 Balance Sheet as at (ended)

Item	30 June 2016	31 December 2015
Assets		
Current assets:		
Cash and cash equivalents	1,274,775	1,597,446
Debtors	4,780,271	4,604,445
Other receivables	12,867,911	12,363,102
Other assets	12,511	16,264
Total current assets	18,935,468	18,581,257
Non-current assets:		
Available-for-sale financial assets	388,905	388,905
Long-term investments	8,522,688	8,509,530
Financial assets at fair value through profit or loss	104,967	106,808
Contractual rights	3,928	4,031
Intangible assets	14,595	14,724
Long-term receivables	12,353	14,782
Deferred tax assets	188,480	216,448
Total non-current assets	9,235,916	9,255,228
Total assets	28,171,384	27,836,485

11.6.2 Balance Sheet as at (ended) (Continued)

Item	30 June 2016	31 December 2015
Liabilities and shareholders' equity		
Current liabilities:		
Short-term borrowings	4,220,000	-
Accounts payable	5,678	15,837
Employee benefits	741,651	851,536
Taxes payable	4,195	12,820
Income taxes payable	19,742	129,200
Dividends payable	658,306	-
Other liabilities	7,756,556	7,583,245
Current financial liabilities	600,000	4,059,881
Total current liabilities	14,006,128	12,652,519
Non-current liabilities:		
Financial liabilities	12,270	14,256
Long-term debt	1,821,000	2,215,000
Deferred income taxes	18,300	13,800
Total non-current liabilities	1,851,570	2,243,056
Total liabilities	15,857,698	14,895,575
Shareholders' equity:		
Shareholders' equity	2,978,359	2,977,820
Other equity	1,981,143	2,033,043
Contributed capital	3,285,069	3,279,575
Other equity	43,754	43,754
Shareholders' equity	3,203,578	3,203,578
Unearned income	821,783	1,403,140
Total shareholders' equity	12,313,686	12,940,910
Total liabilities and shareholders' equity	28,171,384	27,836,485

11.6.3 C da ed I c e S a e e (a d ed)

Item	January – June 2016	January – June 2015
I. Revenue	23,542,843	32,637,289
License fee	19,126,496	27,519,280
Technology service	194,236	148,211
Software	1,036,129	1,265,718
Marketing	1,982,301	2,219,357
Finance	304,944	217,131
Advertising	1,267,501	135,530
Other	137,104	149,699
Impairment/(reversal) of goodwill	(87,328)	744,983
Impairment/(reversal) of financial assets	13,800	159,794
II. Operating profit	(318,988)	2,026,744
Administrative	167,289	82,542
Interest: Government	6,153	5,514
License	14,145	31,808
Interest: Loans	9,485	23,891
III. Total profit	(165,844)	2,077,478
License	375,316	425,068
IV. Net profit	(541,160)	1,652,410
Net financial assets	(378,034)	1,518,195
Marketing	(163,126)	134,215
V. Net amount of other comprehensive income/(loss), net of tax	328,231	(63,823)
Net financial assets	274,766	(51,516)
Other	274,766	(51,516)
Contingent liabilities	949	(2,183)
Goodwill	(490)	5,256
Contingent liabilities	274,307	(54,589)
Marketing	53,465	(12,307)
VI. Total comprehensive income	(212,929)	1,588,587
Administrative	(103,268)	1,466,679
Marketing	(109,661)	121,908
VII. Earnings per share		
(I) Basic (RMB)	(0.1444)	0.5681
(II) Diluted (RMB)	(0.1444)	0.5627

11.6.4 Income Statement (continued)

Item	January – June 2016	July – June 2015
I. Revenue	69,104	149,885
Less: Operating expenses	24,006	-
Travel expenses	3,373	12,340
Marketing expenses	109,800	247,610
Finance expenses	(99,572)	164,841
Add: Profit from investment	1,985	(77,854)
Income tax	118,963	121,809
	<hr/>	<hr/>
II. Operating profit	152,445	(230,951)
Add: Non-operating income	1,137	7,334
Interest: Profit from investment	116	-
Less: Non-operating expenses	249	262
Interest: Loss from investment	1	62
	<hr/>	<hr/>
III. Total profit	153,333	(223,879)
Less: Income tax	27,968	(49,364)
	<hr/>	<hr/>
IV. Net profit	125,365	(174,515)
	<hr/>	<hr/>
V. Total comprehensive income	125,365	(174,515)
	<hr/> <hr/>	<hr/> <hr/>

11.6.5 C *da ed Ca F S a e e (a d ed)*

Item	From January to June 2016	From January to June 2015
I. Cash flows from operating activities:		
Cash received from customers	26,966,364	32,060,665
Receivables from customers	536,836	1,401,119
Cash received from other parties	252,053	322,290
Sub-total of cash inflows from operating activities	27,755,253	33,784,074
Cash paid for operating expenses	21,688,702	29,061,859
Cash paid for taxes	2,703,551	2,873,430
Payments for interest	1,102,475	1,018,218
Cash paid for other parties	1,326,793	1,456,020
Sub-total of cash outflows from operating activities	26,821,521	34,409,527
Net cash flows from operating activities	933,732	(625,453)
II. Cash flows from investing activities:		
Cash received from the sale of property, plant and equipment	115,920	235,610
Cash received from the sale of investments	241,771	249,658
Net cash received from the sale of property, plant and equipment, investments and other non-current assets	11,643	585,899
Cash received from the sale of investments	7	500
Cash paid for the acquisition of property, plant and equipment	-	101,412
Sub-total of cash inflows from investing activities	369,341	1,173,079
Cash paid for the acquisition of property, plant and equipment	4,189,354	5,935,609
Cash paid for the acquisition of investments	791,687	152,897
Net cash paid for the acquisition of property, plant and equipment and investments	764,577	-
Sub-total of cash outflows from investing activities	5,745,618	6,088,506
Net cash flows from investing activities	(5,376,277)	(4,915,427)

11.6.6 Cash Flows Statement (continued)

Item	From January to June 2016	From January to June 2015
I. Cash flows from operating activities:		
Cash received from customers	74,196	136,694
Cash received from other parties	3,026,963	9,800,681
Sub-total of cash inflows from operating activities	3,101,159	9,937,375
Cash received from financing activities	38,246	-
Cash received from investment activities	153,809	52,924

11.6.6 Cash Flows Statement (added) (continued)

Item	From January to June 2016	From January to June 2015
III. Cash flows from financing activities:		
Cash received from issue of shares	4,426,000	795,000
Cash received from issue of debentures	23,712	-
Cash received from issue of convertible debentures	-	2,000,000
Sub-total of cash inflows from financing activities	4,449,712	2,795,000
Cash used for purchase of property, plant and equipment	4,061,000	2,392,000
Cash used for purchase of investment in subsidiary	349,716	329,985
Cash used for purchase of investment in associate	-	30,530
Sub-total of cash outflows from financing activities	4,410,716	2,752,515
Net cash flows from financing activities	38,996	42,485
IV. Effect of exchange rate changes on cash and cash equivalents	182	849
V. Net (decrease) in cash and cash equivalents	(322,725)	(61,138)
At: Opening balance of cash and cash equivalents	652,865	831,212
VI. Closing balance of cash and cash equivalents	330,140	770,074

II.6.7 C daed Sae e Cae Sae de 'E (a d ed)

Item	From January to June 2016										2015	
	Equity attributable to shareholders and other equity holders of the parent company										Share	Total
	Share capital	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interests	Minority shareholders' equity	Share	Share	Share	Total
I. Balance as at 31 December 2015	2,977,820	2,083,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,672,629	3,126,406	16,651,960	27,282,115
II. Balance as at 1 January 2016	2,977,820	2,083,043	3,181,863	(518,130)	3,203,578	17,663,145	6,953,557	35,494,876	2,672,629	3,126,406	16,651,960	27,282,115
III. Movements for the period												
(I) T												
1. N	-	51,900	-	-	-	(429,934)	(163,126)	(541,160)	51,900	-	1,922,105	2,271,961
2. O	-	-	-	274,766	-	-	53,466	328,232	-	-	(9,639)	319,418
S - F I&2	-	51,900	-	274,766	-	(429,934)	(109,660)	(212,928)	51,900	-	1,922,105	2,591,379
(II) C												
1. C	-	-	-	-	-	-	-	-	286,096	2,941,543	-	3,227,639
2. I	539	-	9,220	-	-	-	-	9,759	19,095	201,245	-	220,340
3. C	-	-	226,093	-	-	-	98,607	324,700	-	106,284	-	1,584,802
4. I	-	-	-	-	-	-	-	-	-	-	168,598	168,598
5. D	-	-	-	-	-	-	-	-	-	-	-	-
6. D	-	-	51	-	-	-	(129,763)	(129,712)	-	(4)	-	(77,430)
7. I	-	-	-	-	-	-	-	-	-	441,939	-	631,961
8. I	-	-	878	-	-	-	2,548	3,426	-	(1,876)	-	11,398
9. I	-	-	10,353	-	-	-	5,809	16,162	-	46,218	-	62,370
10. I	-	-	-	-	-	-	-	-	-	1,981,143	-	1,981,143
11. R	-	(103,800)	-	-	-	-	-	(103,800)	-	-	-	-
12. O	-	-	(300,000)	-	-	-	-	(300,000)	-	(1,249,826)	-	(1,249,826)
(III) P												
1. A	-	-	(1,070)	-	-	-	-	(1,070)	-	9,834	-	9,834
2. P	-	-	-	-	-	(654,822)	(92,903)	(747,725)	-	77,172	(77,172)	(949,447)
IV. Balance as at 30 June 2016	2,978,359	1,981,143	-	-	-	-	-	-	-	-	-	-

II.6.8 Sae e Cae de 'E eC a (a d ed)

Item	From January to June 2016						2015					
	Share capital	Other equity instruments	Capital surplus	comprehensive income	Surplus reserve	Undistributed profits	Total shareholders' equity	Other	Total			
I. Balance as at 31 December 2015	2,977,820	2,033,043	3,279,575	43,754	3,203,578	1,403,140	12,940,910	43,754	129,788	3,126,406	1,594,245	7,566,822
II. Balance as at 1 January 2016	2,977,820	2,033,043	3,279,575	43,754	3,203,578	1,403,140	12,940,910	43,754	129,788	3,126,406	1,594,245	7,566,822

III. Movements for the period

(1)

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

Ageing	30 June 2016	31 Dec 2015
Within 1 month (current)	10,655,570	9,772,401
1 to 2 months (current)	643,198	784,534
2 to 3 months (current)	402,857	394,997
Over 3 months	236,074	176,611
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Short-term	11,937,699	11,128,543
Long-term Provisions for doubtful debts	(475,939)	(461,494)
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Total	11,461,760	10,667,049
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As at 30 June 2016 compared to 31 Dec 2015, the Group's accounts receivable decreased by \$1,794,711.

(3) Credit risk

The Group's credit risk is primarily associated with its trade receivables. The Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States.

The Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States. The Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States.

In addition, the Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States. The Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States.

The Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States. The Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States.

The Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States. The Group's trade receivables are primarily from a large number of customers in the United Kingdom, Europe and the United States.

7. INCOME TAX EXPENSES

Item	January-June 2016	January-June 2015
Current income tax expense	262,989	428,103
Deferred income tax expense	112,327	(3,035)
Total	<u>375,316</u>	<u>425,068</u>
Reconciliation to income tax expense for financial reporting:		

Item	January-June 2016	January-June 2015
Provision for doubtful accounts	(165,844)	2,077,478
Income tax expense	338,676	645,585
Effect of exchange rate	(46,248)	(132,602)
Employee share-based compensation	32,243	63,762
Income tax expense	(74,525)	(183,584)
Transfer of income tax expense to other comprehensive income	(7,695)	(10,950)
Unrealized foreign exchange gain	38,339	39,193
Transfer of income tax expense to other comprehensive income	95,650	11,395
Effect of exchange rate	-	(584)
Transfer of income tax expense to other comprehensive income	(1,124)	(7,147)
Total	<u>375,316</u>	<u>425,068</u>

8. EARNINGS PER SHARE

(1) Basic earnings per share

Basic earnings per share is calculated as net income attributable to common shareholders divided by the weighted average number of common shares outstanding during the period.

	January-June 2016	January-June 2015
Net income attributable to common shareholders	(378,034)	1,518,195
Effect of exchange rate	(51,900)	-
Net income attributable to common shareholders	<u>(429,934)</u>	<u>1,518,195</u>
Weighted average number of common shares outstanding ('000)	2,978,120	2,672,629
Basic earnings per share (RMB)	<u>(0.1444)</u>	<u>0.5681</u>
Basic earnings per share (US\$)	<u>(0.1444)</u>	<u>0.5681</u>

(2) Diluted earnings per share

Diluted earnings per share is calculated as follows:

	January-June 2016	January-June 2015
Consolidated net income attributable to common stockholders	(378,034)	1,518,195
Effort to fund the business	(51,900)	
Effort to fund the business	-	(2,645)
Consolidated net income attributable to common stockholders	(429,934)	1,515,550
Weighted average number of common shares outstanding ('000)	2,978,120	2,693,383
Diluted earnings per share (RMB)	<u>(0.1444)</u>	<u>0.5627</u>

Calculation of diluted earnings per share (continued):

	January-June 2016	January-June 2015
Weighted average number of common shares outstanding ('000)	2,978,120	2,672,629
Effort to fund the business ('000)	-	20,754
Weighted average number of common shares outstanding ('000)	<u>2,978,120</u>	<u>2,693,383</u>

Total number of common shares outstanding: 60,000,000 (2.01% of 2,978,359,386 common shares outstanding).

9. DIVIDENDS

The Board of Directors has declared a dividend of RMB 0.10 per share for the period ending 30 June 2016 (2015: Nil).

10. SEGMENT INFORMATION

Information about the segments of the Group is provided in the following table. The segments are defined as follows:

Segment 1: Information about the segments of the Group is provided in the following table. The segments are defined as follows:

Segment 2: Information about the segments of the Group is provided in the following table. The segments are defined as follows:

Item	Containers		Road	Energy,	Offshore	Airport	Logistics	Finance	Property	Heavy	Others	Elimination	Unallocated	Total
	January-	January-	transportation	and food	engineering	facilities	services and	development	trucks	segments	between	items	Total	
	June 2016	June 2016	equipment	equipment	January-	January-	equipment	January-	January-	January-	January-	January-	January-	
Energy	4,604,375	6,957,207	4,180,802	1,108,446	1,128,444	3,183,410	1,114,356	315,698	795,514	154,591				23,542,843
Infrastructure	294,243	56,147	157,307	2,595,243		35,207			64,845	142,732	(3,345,724)			
Construction	4,059,329	5,628,816	3,529,358	3,316,300	886,690	2,798,683	366,336	100,269	833,364	196,168	(2,919,444)			18,795,869

Item	Euros												
	Revenue			Other Income			Expenditure			Euros			
	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	
Exports	12,175,096	6,615,446	4,498,517	2,587,488	883,084	4,148,284	825,057	238,713	293,853	371,751			32,637,289
Imports	303,536	66,669	275,915	2,455,787		119,526			102,237	320,941	(3,644,611)		
Customs Finance	10,454,994	5,416,408	3,936,848	4,959,077	580,479	3,912,129	263,627	140,211	357,033	461,202	(3,207,478)		27,274,530
Income													
Income tax	38	176	(1,006)			7,961	6,494	148,650	(5,838)	3,469		(150)	159,794
Amortisation	5,527	24,038	(6,943)	(54)	386	3,786	108,790						135,530
Depreciation	193,223	156,965	152,581	116,710	22,876	100,092	114,941	3,762	100,768	16,356		35,260	1,013,534
Interest	130,687	30,179	17,747	104,377	983	5,326	83,019	8,082	2,896	391,070	(579,182)	372	195,556
Interest	31,352	48,882	27,721	218,638	9,815	18,343	166,596	14,198	43,512	13,212	(442,111)	468,531	618,689
Transfer	959,864	391,336	348,313	19,768	(44,643)	86,490	610,912	148,113	(142,248)	(22,849)	199,110	(476,688)	2,077,478
Income	249,855	72,610	88,859	1,110	2,602	29,016	20,608	8,997	(3,455)	747		(45,881)	425,068
Net	710,009	318,726	259,454	18,658	(47,245)	57,474	590,304	139,116	(138,793)	(23,596)	199,110	(430,806)	1,652,411
Total	19,789,115	11,284,269	11,489,721	26,842,408	2,798,186	4,413,656	15,637,555	4,169,390	4,027,447	4,703,838	(14,032,690)	4,470,594	95,593,489
Total	12,264,598	6,244,818	6,350,415	26,243,460	2,051,089	3,013,666	11,914,351	3,326,028	3,650,603	2,151,726	(42,665,054)	30,816,921	65,362,621
Other													
Other													
Other	(176,825)	11,370	(18,690)	(102,921)	(2,479)	5,400	107,511		(782)	(41,743)		208,096	(11,063)
Loss													
Loss	52,939	50,331	4,000	2		483,639	159,888	260,326	197,969	47,047		212,226	1,468,367
Other													
Other	571,433	255,948	179,549	222,533	433,695	368,983	11,028,575	71	16,659	5,324		80,912	13,163,682

11. RESTRICTED ASSETS OF THE GROUP AS AT 30 JUNE 2016

	31 December 2015	Current period addition	Current period decrease	30 June 2016
Assets				
· Cash	1,228,043	20,342	(517,193)	731,192
· Non-current	588,835	88,523	(364,617)	312,741
· Liquid	4,009,785	1,699,475	(267,408)	5,441,852
	<u>5,826,663</u>	<u>1,808,340</u>	<u>(1,149,218)</u>	<u>6,485,785</u>
Liabilities				
·	<u>5,826,663</u>	<u>1,808,340</u>	<u>(1,149,218)</u>	<u>6,485,785</u>

12. CONTINGENCIES

(1) Contingent liabilities

CIMC RFF, a subsidiary of Group, has provided a guarantee for the bank loan of F&E, a subsidiary of Group, in the amount of RMB54,542,000 (equivalent to US\$8,225,000) in favour of F&E. The loan is due to be repaid by F&E in 2017.

Yantai CIMC T & H Shipbuilding Co., Ltd. (YZTH) (a subsidiary of Group) has provided a guarantee for the bank loan of YZTH in the amount of RMB26,530,000.

(2) Guarantees provided for external party (YZTH) (a subsidiary of Group)

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

As of 30 June 2016, Group's outstanding performance guarantees issued but not accounted for were RMB1,571,477,000 (31 December 2015: RMB1,022,074,000).

As of 30 June 2016, Significant CIMC-Tianjin Assets Support Corporation, Limited's outstanding performance guarantees issued but not accounted for were RMB639,247,000, RMB402,292,000, RMB167,717,000, RMB40,969,000, RMB19,983,000 and RMB8,286,000 (31 December 2015: RMB625,391,000).

As of 30 June 2016, CIMC Raffles's outstanding performance guarantees issued but not accounted for were US\$131,000,000 (RMB868,687,000), US\$74,120,000 (RMB491,505,000), US\$24,880,000 (RMB164,984,000), US\$32,000,000 (RMB212,198,000) (31 December 2015: RMB986,776,000).

As of 30 June 2016, CIMC E-Hong Kong's outstanding performance guarantees issued but not accounted for were RMB238,747,000, US\$24,635,000 (RMB163,360,000), RMB215,146,000, US\$16,041,000 (RMB106,370,000), RMB15,567,000, US\$3,348,000 (RMB22,204,000), RMB8,034,000, US\$5,246,000 (RMB34,786,000) (31 December 2015: RMB777,036,000).

(4) Significant pending litigations

CIMC Raffles's pending litigation with CMAI, as of 30 June 2016, is US\$2,000,000 (RMB13,262,000). CIMC Raffles's pending litigation with Tianjin Assets Support Corporation, Limited, as of 30 June 2016, is US\$2,000,000 (RMB13,262,000).

13. COMMITMENTS

Significant commitments

(1) *Capital commitments*

	30 June 2016	31 Dec 2015
Fixed assets, including property, plant and equipment	4,097	10,657
Equity investments	78,734	556,006
Vendor financing	254,150	383,489
Other non-current assets	3,216	10,029
Total	340,197	960,181

	30 June 2016	31 Dec 2015
Bank deposits, including cash	3,216	10,029

(2) *Operating lease commitments*

The following table summarizes the commitments for 30 June 2016. The Group has entered into operating lease contracts for office premises, equipment and vehicles. The lease terms are generally 1 to 3 years.

	30 June 2016	31 Dec 2015
Within 1 year (RMB million)	53,578	45,565
Over 1 year but less than 2 years (RMB million)	26,758	32,499
Over 2 years but less than 3 years (RMB million)	25,568	20,454
Over 3 years	55,984	70,025
Total	161,888	168,543

Operating lease commitments for the year ended 30 June 2016 are RMB44,177,000 (June 2015: RMB65,711,000).

14. SUPPLEMENTARY INFORMATION

Return on Net Assets and Earnings Per Share

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