

Exchange)

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(*Hong Kong Stock*



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

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

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

1.8

2.2 Contact Persons and Means of Communication

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3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

3.1 Key Accounting Data

Details of the Reporting Period, Company's Financial Performance and Financial Position are set out in the following table:

	The Reporting Period (January – June 2016) (unaudited)	Total Assets (January – June 2015) (audited)	Current Assets (January – June 2015) (audited)
Income statement items		(RMB million)	Reported Period (%)
Operating Profit	23,542,843	32,637,289	(27.87%)
Operating Loss	(318,988)	2,026,744	(115.74%)
Profit before tax	(165,844)	2,077,478	(107.98%)
Income tax	375,316	425,068	(11.70%)
Net Profit	(541,160)	1,652,410	(132.75%)
Assets:			
Non-current Assets	(378,034)	1,518,195	(124.90%)
Current Assets	(163,126)	134,215	(221.54%)
Non-current Assets			
Investment in Subsidiaries	(502,200)	1,134,506	(144.27%)

	As at the end of the Reporting Period (30 June 2016) (unaudited)	As at the end of the Reporting Period (31 December 2015)	Change from Reporting Period (%)
Balance sheet items			
Total assets	44,976,531	43,530,325	3.32%
Total liabilities	69,823,386	63,232,846	10.42%
Total equity	114,799,917	106,763,171	7.53%
Total non-current assets	48,061,890	45,921,237	4.66%
Total current assets	32,384,339	25,347,058	27.76%
Total non-current liabilities	80,446,229	71,268,295	12.88%
Total current liabilities	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%

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

	As at the end of the Reporting Period (30 June 2016) (unaudited)	As at the end of the Reporting Period (31 December 2015)	Change from Reporting Period (%)
Borrowings	4,310,559	3,259,123	32.26%

3.2 Key Financial Indicators

	The Reporting Period (January – June 2016) (unaudited)	Three Months Ended June 30, 2015 (audited)	Change from the Reporting Period (Increase or Decrease)
Budgeted operating expenses			
Depreciation expense (RMB/100,000)	(0.1444)	0.5681	(125.42%)
Depreciation expense (RMB/100,000)	(0.1444)	0.5627	(125.66%)
Warranty expense (%)	(1.64%)	6.59%	(8.23%)
Warranty expense (RMB/100,000) (%)	(2.11%)	4.92%	(7.03%)
Non-current assets impairment loss (RMB/100,000)	0.31	(0.23)	234.78%

	As at the end of the Reporting Period (30 June 2016) (unaudited)	As at the end of the Reporting Period (31 December 2015) (audited)	Change from the Reporting Period (2015) (%)
Number of shares issued and outstanding	8,610,000	8,900,000	(3.26%)
Issued and outstanding shares	70%	67%	3%

T $\{t_1, t_2, t_3, \dots, t_n\}$ is a sequence of n time steps. **G** $\{G_1, G_2, G_3, \dots, G_n\}$ is a sequence of n graphs.

3.3 Non-Recurring Profit or Loss Items And Amounts

Item	Amount (January – June 2016) (unaudited)
G.../(...) f... u ... f ... - t	(3,332)
G ... u ... t f ... f ... t	135,375
G ... f ... u ... t ... f ... t f ... f f ... t ... f f ... t , ... u ... t ... f ... f f ... t , f f ... t ... f ... f, ... f ... ff G ... ,	12,264
N ... f ... u ... f ... u ...	23,712
O ... - u u ...	21,101
Eff ... f ... u ...	(30,604)
Eff ... f (f ...)	(34,350)
T ...	124,166

Af \dots (\dots ff \dots f \dots (f \dots)) \dots

4 INFORMATION ON SHAREHOLDERS

4.1 Number of Shareholders

[illegible]

A 30 J 2016, f C 2,978,359,386 ,
1,261,782,777 f A 1,716,576,609 f H .

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

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S. f. D. 30 J. 2016, D. S. f. f. C. u, f. C. u, D. 2. 3. f. P. XV. f. SFO. f. :

- 1 CM G₂₀₁₇, 2017 (2017) C M P H C L (f C M H (I) C L) C M (CIMC) I L), H S f C , 728,809,817 H S () f
- 2 C COSCO S (2017) C S (G₂₀₁₇) C , C S C L , L , L H I L COSCO C I L), A S H S f C , 432,171,843 A S () 245,842,181 H S () f
- 3 H G₂₀₁₇ M L , (2017) B R L), H S f C , 215,203,846 H S () f S 143,048,050 H S

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4.4 Information on Substantial Shareholders

The following table sets out the information on the substantial shareholders of the Company as at the end of the Reporting Period.

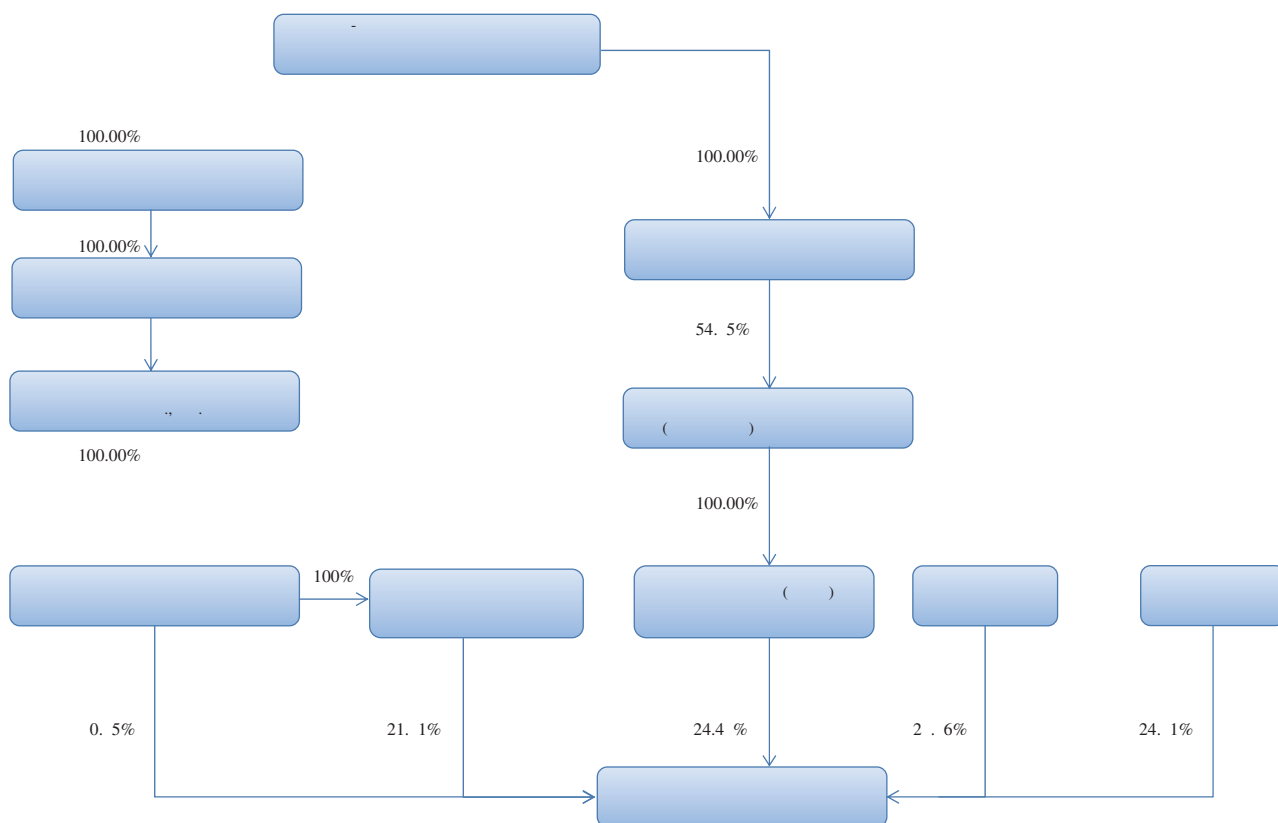
The following table sets out the information on the substantial shareholders of the Company as at the end of the Reporting Period.

CM G... 14 October 1986 PRC. I... RMB10,050
... L J... CM G...
... (), f...
... A f... R... P..., CM
G..., f... C..., ()
C M... P H... C... L... (f... C M... H...
(I...) C... L...) C M... (CIMC) I... L...) 24.47%
f... C...

C... COSCO S... 5 February 2016 PRC. I...
RMB11... X... C... COSCO S...
... A f... R... P..., C...
COSCO S..., f... C...,
(... C... S... (G...) C..., C... S..., C... L... C., L., L... H...
I... L... COSCO C... I... L...) 22.76% f...
f... C...

E... f... CM G... C... COSCO S...,
... 10%... f... C... (... HKSCC N... L...).

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



5. REPORT OF THE BOARD

5.1 Overview of Operating Results during the Reporting Period

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A. The Group's financial results are summarized as follows:

	RMB million	US\$ million
Total assets	60,789.1	8,900.0
Total liabilities	(23,542.8)	(3,550.0)
Total equity	37,246.3	5,350.0
Capital reserves	15,542.8	2,325.0
Retained earnings	21,703.5	3,025.0
Minority interests	(1,000.0)	(150.0)
Total equity attributable to shareholders	36,246.3	5,200.0
Revenue	1,234,567.8	185,200.0
Operating profit	123,456.7	18,520.0
Profit before tax	100,000.0	15,000.0
Income tax expense	(20,000.0)	(3,000.0)
Net profit	80,000.0	12,000.0
Basic EPS	0.80	\$0.12
Diluted EPS	0.75	\$0.11
Dividends paid	10,000.0	\$1,500.0

C., Ltd. (SOE) CIMC Enric Holdings Limited (CIMC Enric), a wholly-owned subsidiary of the Group, is a leading provider of integrated engineering solutions for the offshore oil & gas industry. In 2015, the Company achieved a revenue of RMB23,542.84 million (2015: RMB32,637.28 million), representing a decrease of 27.87%, primarily due to the impact of the economic downturn in the oil & gas sector.

The Company's net profit for 2015 was RMB378.034 million (2015: RMB1,518.195 million).

5.2 Review of Principal Businesses during the Reporting Period

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Dr. R. P., "I have been taking 10% G...
...f...
...ff...

Container Manufacturing Business

T G₁, M₁ B₁, T G₂, S₁ f₁ f₂,
53-f N A₁, E₁,
M₁ B₁.

In February 2016, the *Journal of the American Medical Association* published a study by C. M. Calkins, et al.,¹ titled "Effect of a 12-lead electrocardiogram on the detection of cardiac disease in asymptomatic patients." The study was a prospective, randomized, controlled trial that evaluated the effect of a 12-lead electrocardiogram (ECG) on the detection of cardiac disease in asymptomatic patients. The study was conducted in a primary care setting and involved 1,000 patients who were randomly assigned to either a control group (no ECG) or an intervention group (12-lead ECG). The primary outcome was the detection of cardiac disease, defined as the presence of a heart condition that required medical treatment. The study found that the intervention group had a significantly higher rate of detection of cardiac disease compared to the control group. The authors concluded that a 12-lead ECG is a valuable tool for the detection of cardiac disease in asymptomatic patients.

2015: 238,300 TEU (2015: 736,100 TEU), 67.63%;
 2015: 22,300 TEU (2015: 86,900 TEU), 74.34%. T
 RMB4,898.618 (2015: RMB12,478.632),
 60.74%; RMB139.632 (2015:
 RMB710.009)

[illegible]

Road Transportation Vehicle Business

[illegible]

F. 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695,

During the reporting period, the Company's total assets were RMB58,231 million (2015: RMB59,491 million), an increase of 2.12%. The total liabilities were RMB7,013.354 million (2015: RMB6,682.115 million), an increase of 4.96%.

I 2016 年 12 月 14 日，CIMC 與 CNOOC Energy Service & Supply (中海油能源發展股份有限公司) 簽署了 HYSY 162 Platform 的 5-year contract。該合約的價值為 2 億美元。CIMC 於 2014 年 12 月 14 日，以 14 億美元 (US\$400 million) 收購了 CNOOC Energy Service & Supply (中海油能源發展股份有限公司) 的 51% 股權。

On 8 Jan 2016, CIMC entered into a definitive agreement with CNOOC Energy Service & Supply (中海油能源發展股份有限公司) to acquire 51% of the equity interest in CNOOC Energy Service & Supply (中海油能源發展股份有限公司) for a total consideration of US\$400 million. The transaction is subject to the approval of the relevant regulatory authorities. CIMC Offshore Engineering (中國海洋工程) is a wholly owned subsidiary of CIMC. CIMC Offshore Engineering is a leading provider of offshore engineering services in China. CIMC Offshore Engineering has a strong track record in the design, construction and operation of offshore oil and gas facilities. CIMC Offshore Engineering is a member of the China Offshore Oil & Gas Engineering Association (COOGEA). CIMC Offshore Engineering is a leading provider of offshore engineering services in China. CIMC Offshore Engineering has a strong track record in the design, construction and operation of offshore oil and gas facilities. CIMC Offshore Engineering is a member of the China Offshore Oil & Gas Engineering Association (COOGEA).

In 2016, the Company's total revenue was RMB338,000 (2015: RMB296,000), an increase of 14%. The Company's total operating profit was RMB338,000 (2015: RMB296,000), an increase of 14%. The Company's total operating profit was RMB338,000 (2015: RMB296,000), an increase of 14%. The Company's total operating profit was RMB338,000 (2015: RMB296,000), an increase of 14%.

During the reporting period, the Company's total revenue was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%.

In 2016, C&C Technology's total revenue was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%.

Airport facilities equipment business

The Group's total revenue was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%.

In 2016, the Company's total revenue was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%.

During the reporting period, the Group's total revenue was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%. The Company's total operating profit was RMB3,003 (2015: RMB380), an increase of 216%.

D₁ R₁ P₁, f G₁, f (1)
 B₁: G₁ f f C₁
 f f (2) F₁
 f f
 T G₁ f CFSE
 f f (3) A₁
 G₁ M C₁ ff
 f (4) E₁: X f A₁
 E₁ L f A₁ M P₁ L CIMC A₁
 M SAS f
 (5) S: G₁
 I f

[illegible]

I have reviewed CIMC International V.A.'s 30 June 2016 balance sheet showing a net asset value of RMB0.417 per share, which is 93% of the net asset value of RMB0.422 per share shown in the audited financial statements.

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

5.3.2 Major Risk Factors of the Group

I hereby certify that the foregoing is a true and correct copy of the original as the same appears in the records of the County of _____, State of _____, and that the same is a true and correct copy of the original as the same appears in the records of the County of _____, State of _____.

- **Economic periodic fluctuations:** China's economic growth has been relatively stable in the past few years, but it is still affected by global economic fluctuations. The global economic recovery is uneven, and the impact of the global economic recovery on China's economic growth is still uncertain. China's economic growth is still affected by the global economic recovery, and the impact of the global economic recovery on China's economic growth is still uncertain.
- **Risk of industry policy upgrade and trade protection:** China's industry policy is constantly upgrading, and the impact of the industry policy upgrade on China's economic growth is still uncertain. The industry policy upgrade will lead to the restructuring of the industry, and the impact of the industry policy upgrade on China's economic growth is still uncertain. The industry policy upgrade will lead to the restructuring of the industry, and the impact of the industry policy upgrade on China's economic growth is still uncertain.
- **Fluctuations of financial market and exchange risks:** China's financial market is constantly upgrading, and the impact of the financial market upgrade on China's economic growth is still uncertain. The financial market upgrade will lead to the restructuring of the financial market, and the impact of the financial market upgrade on China's economic growth is still uncertain. The financial market upgrade will lead to the restructuring of the financial market, and the impact of the financial market upgrade on China's economic growth is still uncertain.
- **Market competition risks:** China's market competition is constantly upgrading, and the impact of the market competition upgrade on China's economic growth is still uncertain. The market competition upgrade will lead to the restructuring of the market competition, and the impact of the market competition upgrade on China's economic growth is still uncertain. The market competition upgrade will lead to the restructuring of the market competition, and the impact of the market competition upgrade on China's economic growth is still uncertain.

— **Employment and environmental protection pressure:** The government has been increasing the pressure on enterprises to improve their environmental protection and reduce emissions. This has led to a significant increase in the cost of production for enterprises, which has in turn led to a decrease in their profitability. As a result, many enterprises have been forced to close down or move to other locations. This has led to a significant loss of jobs and has had a negative impact on the local economy. The government has also been increasing the pressure on enterprises to improve their employment practices. This has led to a significant increase in the cost of labor for enterprises, which has in turn led to a decrease in their profitability. As a result, many enterprises have been forced to close down or move to other locations. This has led to a significant loss of jobs and has had a negative impact on the local economy.

5.3.3 Overall Operation Targets for Business Development and Initiatives of the Group in the Second Half of 2016

[illegible]

In respect of the container manufacturing business, _____ f f _____ as f f _____
 _____, G_____ f f _____, _____ f f _____
 _____ f f _____, _____ f f _____ f f _____;
 _____ f f _____; _____ f f _____
 _____ f f _____; _____ f f _____, _____ f f _____, _____ f f _____
 _____ f f _____, _____ f f _____, _____ f f _____, _____ f f _____, _____ f f _____
 _____ f f _____

In respect of the road transportation vehicle business, the Company has been engaged in the business of manufacturing and selling trucks, buses, and other vehicles. The Company's main products are trucks, buses, and other vehicles. The Company's main customers are government agencies, private companies, and individuals. The Company's main markets are in China, India, and other emerging markets. The Company's main competitors are other manufacturers of trucks, buses, and other vehicles. The Company's main strengths are its long history, its extensive distribution network, and its strong relationships with government agencies and private companies. The Company's main weaknesses are its high production costs, its limited product range, and its limited marketing budget. The Company's main opportunities are the growing demand for trucks, buses, and other vehicles in emerging markets, the increasing use of trucks, buses, and other vehicles in government agencies and private companies, and the increasing use of trucks, buses, and other vehicles in the construction industry. The Company's main threats are the increasing competition from other manufacturers of trucks, buses, and other vehicles, the increasing use of trucks, buses, and other vehicles in government agencies and private companies, and the increasing use of trucks, buses, and other vehicles in the construction industry.

[illegible]

In respect of the offshore engineering business, the Group's revenue was \$1,000 million in 2014, an increase of 30% from \$769 million in 2013. The Group's revenue was derived from the following segments:

In respect of the logistics services business,

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

In respect of the airport facilities equipment business, the Company has entered into BOT (Build-Operate-Transfer) and PPP (Public-Private-Partnership) with GMR Group, India. The Company has entered into a joint venture with CFSE, India, to develop and operate the airport facilities equipment business. The Company has entered into a joint venture with P, India, to develop and operate the airport facilities equipment business.

In respect of the real estate development business,

[illegible]

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

T f 2016 f

G CASBE. T f 2016 f A

Consolidated Operating Results

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

Composition of Principal Businesses during the Reporting Period

	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						
Cable	4,898,618	4,195,365	14.36%	(60.74%)	(60.02%)	(1.56%)
Radio	7,013,354	5,690,682	18.86%	4.96%	4.41%	0.43%
Entertainment	4,338,109	3,529,362	18.64%	(9.14%)	(10.35%)	1.10%
Offices	3,703,689	3,319,379	10.38%	(26.56%)	(33.13%)	8.80%
Advertising	1,128,444	902,822	19.99%	27.78%	24.31%	2.23%
Leisure	3,218,617	2,826,608	12.18%	(24.58%)	(28.02%)	4.19%
Finance	1,114,356	366,336	67.13%	35.06%	38.96%	(0.92%)
Retail	315,698	156,605	50.39%	32.25%	11.69%	9.13%
Hospitality	860,359	837,730	2.63%	117.21%	129.94%	(5.39%)
Others	297,323	221,051	25.65%	(57.08%)	(52.13%)	(7.68%)
Entertainment	(3,345,724)	(2,919,444)				
Total	<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)						
Cable	8,454,654			(32.45%)		
Asia (excluding China)	1,838,387			(69.89%)		
Americas	3,503,214			(49.16%)		
Europe	8,283,362			28.52%		
Others	1,463,226			115.28%		
Total	<u>23,542,843</u>	<u></u>	<u></u>	<u>(27.87%)</u>	<u></u>	<u></u>

Segment Information

For the period from January 1 to December 31, 2016, the Group's operating results are as follows:

Gross profit margin and profitability

During the reporting period, the Group's gross profit margin was 18.76% (2015: 15.68%), an increase of 3.08%. As a result, the Group's operating profit margin was 18.76% (2015: 15.68%), an increase of 3.08%.

Non-operating Income

During the reporting period, the Group's non-operating income was RMB167.289 million (2015: RMB82.542 million), an increase of 102.67%.

Tax expense

During the reporting period, the Group's tax expense was RMB375.316 million (2015: RMB425.068 million), a decrease of 11.70%.

Technology development costs

During the reporting period, the Group's technology development costs were RMB230.097 million (2015: RMB235.006 million), a decrease of 2.09%.

Minority interests

During the reporting period, the Group's minority interests were RMB163.126 million (2015: RMB134.215 million), an increase of 21.54%.

Cash flow data

During the reporting period, the Group's cash flow was RMB933.732 million (2015: RMB(625.453) million), an increase of RMB(5,376.277) million (2015: RMB(4,915.427) million).

Year-on-year change exceeding 30% in key financial 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%)	Majorly attributable to the following factors: (i) the decrease in the fair value of the investment in the subsidiaries; (ii) the decrease in the fair value of the investment in the associates;
Goodwill	2,382,436	1,762,141	35.20%	Majorly attributable to the following factors: (i) the increase in the fair value of the investment in the subsidiaries; (ii) the increase in the fair value of the investment in the associates;
Other intangible assets	125,064	465,703	(73.15%)	Majorly attributable to the Group's investment in CIMC E&C, which is a wholly-owned subsidiary of CIMC E&C, a state-owned enterprise, and the decrease in the fair value of the investment in the subsidiaries;
Derivatives	698,471	56,034	1,146.51%	Majorly attributable to the fair value of the derivatives;
Net deferred tax assets	801,887	4,765,523	(83.17%)	Majorly attributable to the fair value of the deferred tax assets;

	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%	Majorly attributable to the Group's investment in CIMC E&C, which is a wholly-owned subsidiary of CIMC E&C, a state-owned enterprise, and the increase in the fair value of the investment in the subsidiaries;

Liquidity and financial resources

The Group's cash and cash equivalents decreased from RMB5,041.751 million (31 December 2015: RMB4,487.166 million), or a decrease of 12.36%.

The Group's financial resources are primarily derived from the Group's operating activities. The Group's financial resources are primarily derived from the Group's operating activities. The Group's financial resources are primarily derived from the Group's operating activities.

Bank loans and other borrowings

As at 30 June 2016, Group's bank loans and other borrowings, including bank overdrafts, amounted to RMB51,906.456 million (31 December 2015: RMB46,241.746 million).

	As at 30 June 2016 (unaudited)	As at 31 December 2015 (audited)
Short-term bank loans	18,155,292	17,909,024
Long-term bank loans	656,364	649,003
Other borrowings	—	—

Foreign exchange risk and relevant hedge

T 2016 年 1 月 1 日, 公司持有的外币金融资产折合人民币 14,581,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。

2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。

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2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。

Interest rate risk

T 2016 年 1 月 1 日, 公司持有的外币金融资产折合人民币 14,581,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。

2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。2016 年 12 月 31 日, 公司持有的外币金融资产折合人民币 14,310,000 元。

Credit risk

The Group's credit risk is managed centrally by the Finance Department, which is responsible for determining credit limits, credit ratings and for monitoring the credit risk of the Group's receivables. The Group's credit risk is managed centrally by the Finance Department, which is responsible for determining credit limits, credit ratings and for monitoring the credit risk of the Group's receivables.

Pledge of assets

As at 30 June 2016, the Group's assets of RMB6,485.785 million (31 December 2015: RMB5,826.663 million), which are pledged to the bank, are 11.31% of the Group's total assets.

On 8 April 2016, the Company issued 386,263,593 A shares (equivalent to 386,263,593 RMB13.86) at a price of RMB13.86 per share, resulting in a total amount of RMB5,340,000,000. The net proceeds from the issuance of A shares, after deducting the underwriting fee of RMB6,000,000, were RMB5,334,000,000. The net proceeds from the issuance of A shares were used for the repayment of bank loans and the purchase of treasury shares.

Use of Proceeds

On 31 December 2015, the Company's total assets were RMB286,096,100,000. The Company's total liabilities were RMB13,480,000,000. The Company's total equity was RMB272,616,100,000. The Company's total assets were RMB3,857,000,000 (equivalent to RMB3,228,000,000) at the end of the reporting period. The Company's total liabilities were RMB3,856,000,000 (equivalent to RMB3,227,000,000) at the end of the reporting period. The Company's total equity was RMB481,586,000,000 (equivalent to RMB481,586,000,000) at the end of the reporting period.

Employees, training and development

As at 30 June 2016, the Company had 52,332 employees (2015: 61,723). The Company's total training expenses were RMB2,129,005,000 (2015: RMB2,515,447,000), which accounted for 15.36% of the total operating expenses.

The Company's total training expenses were RMB2,129,005,000 (2015: RMB2,515,447,000), which accounted for 15.36% of the total operating expenses. The Company's total training expenses were RMB2,129,005,000 (2015: RMB2,515,447,000), which accounted for 15.36% of the total operating expenses. The Company's total training expenses were RMB2,129,005,000 (2015: RMB2,515,447,000), which accounted for 15.36% of the total operating expenses.

Dividend Distribution

The Board of Directors proposed a dividend distribution of RMB10,000,000,000 (equivalent to RMB10,000,000,000) for the year ended 30 June 2015. The dividend distribution was approved by the shareholders at the annual general meeting held on 30 June 2015.

Events after the balance sheet date

The Company's total assets were RMB286,096,100,000 at the end of the reporting period. The Company's total liabilities were RMB13,480,000,000 at the end of the reporting period. The Company's total equity was RMB272,616,100,000 at the end of the reporting period.

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Since the 2015 Annual General Meeting, the Board has been composed of 11 members, including 3 independent non-executive directors, 2 executive directors and 6 non-executive directors. The Board has been responsible for the overall management and supervision of the Group's business and operations.

At the 2015 Annual General Meeting, the Board has been re-elected for the period from 31 March 2016 to 31 March 2017. The Board has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations.

9.2 Board Committees

The Board has established three committees, namely the Audit Committee, the Remuneration Committee and the Nominations Committee. The Audit Committee has been responsible for the overall management and supervision of the Group's business and operations. The Remuneration Committee has been responsible for the overall management and supervision of the Group's business and operations. The Nominations Committee has been responsible for the overall management and supervision of the Group's business and operations.

9.3 The Supervisory Committee

The Board has established three committees, namely the Audit Committee, the Remuneration Committee and the Nominations Committee. The Audit Committee has been responsible for the overall management and supervision of the Group's business and operations. The Remuneration Committee has been responsible for the overall management and supervision of the Group's business and operations. The Nominations Committee has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations.

The Board has established three committees, namely the Audit Committee, the Remuneration Committee and the Nominations Committee. The Audit Committee has been responsible for the overall management and supervision of the Group's business and operations. The Remuneration Committee has been responsible for the overall management and supervision of the Group's business and operations. The Nominations Committee has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations. The Board has been responsible for the overall management and supervision of the Group's business and operations.

9.4 Shareholdings' General Meeting

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9.5 Updates regarding to Deviations from Code Provisions as set out in 2015 Annual Report of the Group

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10 AUDIT COMMITTEE

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11 2016 INTERIM FINANCIAL REPORT

11.1 Auditing Opinion

Under the Auditing Opinion

11.2 Explanation for Changes in Accounting Policy, Accounting Estimates and Calculation Method as Compared with those for the Financial Report of the Previous Year

As compared with the Non-Standard Auditing Report

11.3 Contents, Amount Corrected, Reason and Impact of Material Accounting Errors during the Reporting Period

As compared with the Non-Standard Auditing Report

11.4 Explanation for Change in Consolidated Scope Compared with the Financial Report of the Previous Year

- (1) Since the company's business scope has not changed, the consolidated scope of the financial statements is the same as that of the financial statements of the previous year. The consolidated scope of the financial statements is the same as that of the financial statements of the previous year.
- (2) The consolidated scope of the financial statements is the same as that of the financial statements of the previous year.

11.5 Statements of the Board and the Supervisory Committee on the “Non-Standard Auditing Report” issued by the Accountant

As compared with the Non-Standard Auditing Report

11.6 Financial Statements Prepared in Accordance with CASBE

11.6.1 Consolidated Balance Sheet (unaudited)

Item	30 June 2016	31 December 2015
Assets		
Current assets:		
Cash and cash equivalents	5,041,751	4,487,166
Financial assets at fair value through profit or loss	144,998	133,294
Financial assets at fair value through other comprehensive income	870,776	1,369,632
Accounts receivable	11,461,760	10,667,049
Assets held for sale	2,355,154	3,290,194
Inventory	8,708	10,842
Due from related parties	8,968	12,345
Other current assets	3,918,654	3,253,650
Intangible assets	17,229,834	16,416,646
Deferred tax assets	3,262,995	3,228,668
Other current assets	672,933	660,839
Total current assets	44,976,531	43,530,325
Non-current assets:		
Financial assets at fair value through profit or loss	14,581	19,755
Assets held for sale	464,687	420,858
Long-term investments	14,525,793	12,734,564
Long-term equity investments	2,001,007	2,036,367
Intangible assets	507,971	438,814
Financial assets at fair value through other comprehensive income	21,574,273	21,848,053
Deferred tax assets	21,682,665	17,040,388
Due from related parties	153,854	99,506
Intangible assets	4,900,208	4,983,558
Due from related parties	41,076	22,966
Goodwill	2,382,436	1,762,141
Long-term investments	314,602	165,711
Deferred tax assets	1,135,169	1,194,462
Other non-current 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 Consolidated Balance Sheet (unaudited) (Continued)

Item	30 June 2016	31 December 2015
Liabilities and shareholders' equity		
Current liabilities:		
Short-term debt	18,155,292	17,909,024
Deferred income taxes	120,442	250,769
Notes payable	1,857,003	1,749,077
Accounts payable	9,943,237	8,893,005
Accounts receivable	3,310,861	2,763,511
Employee benefits	1,784,053	2,234,271
Trade payables	594,169	923,137
Interest payable	115,691	216,374
Dividends payable	698,471	56,034
Other current liabilities	5,624,500	5,285,014
Provisions	1,002,498	875,498
Contract liabilities	801,887	4,765,523
Other current liabilities	4,053,786	
Total current liabilities	48,061,890	45,921,237
Non-current liabilities:		
Deferred income taxes	54,400	55,471
Long-term debt	29,041,014	23,684,838
Long-term debt	621,201	550,136
Provisions	4,961	5,834
Deferred income taxes	578,559	511,662
Deferred income taxes	521,322	467,482
Other non-current liabilities	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:		
Share capital	2,978,359	2,977,820
Other equity	1,981,143	2,033,043
Contributed surplus	3,127,388	3,181,863
Other equity	(243,364)	(518,130)
Share capital	3,203,578	3,203,578
Unallocated surplus	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 of the Company (unaudited)

Item	30 June 2016	31 December 2015
Assets		
Current assets:		
Cash and bank balances	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:		
Accumulated depreciation	388,905	388,905
Long-term investments	8,522,688	8,509,530
Fixed assets	104,967	106,808
Current assets	3,928	4,031
Intangible assets	14,595	14,724
Long-term investments	12,353	14,782
Deferred tax	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 of the Company (unaudited) (Continued)

Item	30 June 2016	31 December 2015
Liabilities and shareholders' equity		
Current liabilities:		
Short-term bank borrowings	4,220,000	
Accounts payable	5,678	15,837
Estimated liabilities	741,651	851,536
Taxes payable	4,195	12,820
Interest payable	19,742	129,200
Dividends payable	658,306	
Other liabilities	7,756,556	7,583,245
Contractual 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 bank borrowings	1,821,000	2,215,000
Deferred income	18,300	13,800
Total non-current liabilities	1,851,570	2,243,056
Total liabilities	15,857,698	14,895,575
Shareholders' equity:		
Share capital	2,978,359	2,977,820
Other equity	1,981,143	2,033,043
Contributed surplus	3,285,069	3,279,575
Other reserves	43,754	43,754
Share premium	3,203,578	3,203,578
Unrealized foreign exchange	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 Consolidated Income Statement (unaudited)

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

11.6.4 Income Statement of the Company (unaudited)

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

11.6.5 Consolidated Cash Flow Statement (unaudited)

Item	From January to June 2016	From January to June 2015
I. Cash flows from operating activities:		
Cash flows from sales of goods and services	26,966,364	32,060,665
Revenues from other operating activities	536,836	1,401,119
Cash flows from other operating activities	252,053	322,290
Sub-total of cash inflows from operating activities	27,755,253	33,784,074
Cash flows from purchases of property, plant and equipment	21,688,702	29,061,859
Cash flows from purchases of financial assets	2,703,551	2,873,430
Purchases of financial assets	1,102,475	1,018,218
Cash flows from other operating activities	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 flows from sales of property, plant and equipment	115,920	235,610
Cash flows from sales of financial assets	241,771	249,658
Net cash flows from sales of property, plant and equipment, and financial assets	11,643	585,899
Cash flows from sales of property, plant and equipment	7	500
Cash flows from other operating activities	-	101,412
Sub-total of cash inflows from investing activities	369,341	1,173,079
Cash flows from purchases of property, plant and equipment	4,189,354	5,935,609
Cash flows from purchases of financial assets	791,687	152,897
Net cash flows from purchases of property, plant and equipment, and financial assets	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 Flow Statement of the Company (unaudited)

Item	From January to June 2016	From January to June 2015
I. Cash flows from operating activities:		
Cash inflows from sales of goods and services	74,196	136,694
Cash inflows from other operating activities	3,026,963	9,800,681
Sub-total of cash inflows from operating activities	3,101,159	9,937,375
Cash outflows from operating activities	38,246	
Cash outflows from other operating activities	153,809	52,924
P 21K ()15		
Sub-total of cash outflows from operating activities	192,055	105,848
Net increase in cash and cash equivalents	2,909,104	9,831,527
8,2,35196		

11.6.6 Cash Flow Statement of the Company (unaudited) (Continued)

Item	From January to June 2016	From January to June 2015
III. Cash flows from financing activities:		
Cash received from financing activities	4,426,000	795,000
Cash received from the issuance of equity	23,712	
Cash received from the issuance of debt	–	2,000,000
Sub-total of cash inflows from financing activities	4,449,712	2,795,000
Cash paid for financing activities	4,061,000	2,392,000
Cash paid for the redemption of equity	349,716	329,985
Cash paid for the redemption of debt	–	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 the beginning of the period	652,865	831,212
VI. Closing balance of cash and cash equivalents	330,140	770,074

11.6.7 Consolidated Statement of Changes in Shareholders' Equity (unaudited)

Item	From January to June 2016										2015			
	Equity attributable to shareholders and other equity holders of the parent company													
	Share capital	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interests	Total shareholders' equity	Share capital	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits
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	686,506	(847,187)	3,126,406	16,651,960	4,991,801
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	686,506	(847,187)	3,126,406	16,651,960	4,991,801
III. Movements for the period														
(I) Total														
1. Net income	-	51,900	-	-	-	(429,934)	(163,126)	(541,160)	51,900	-	-	-	1,922,105	297,956
2. Other comprehensive income	-	-	-	274,766	-	-	53,466	328,232	329,057	-	-	-	(9,639)	319,418
3. Share-based payment	-	51,900	-	274,766	-	(429,934)	(109,660)	(212,928)	51,900	-	-	-	1,922,105	288,317
(II) Cash flows														
1. Cash flows from operating activities	-	-	-	-	-	-	-	-	286,096	2,941,543	-	-	-	3,227,639
2. Cash flows from investing activities	539	-	9,220	-	-	-	-	9,759	19,095	201,245	-	-	-	220,340
3. Cash flows from financing activities	-	-	226,093	-	-	-	98,607	324,700	106,284	-	-	-	1,478,518	1,584,802
4. Increase/decrease in cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-	-	168,598	168,598
5. Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	(77,426)	(77,430)
6. Dividends received	-	-	51	-	-	-	(129,763)	(129,712)	(4)	-	-	-	190,022	63,1961
7. Increase/decrease in cash and cash equivalents	-	-	-	-	-	-	-	-	441,939	-	-	-	13,274	11,398
8. Increase/decrease in cash and cash equivalents	-	-	878	-	-	-	2,548	3,426	(1,876)	-	-	-	16,152	62,370
9. Increase/decrease in cash and cash equivalents	-	-	10,353	-	-	-	5,809	16,162	46,218	-	-	-	1,981,143	1,981,143
10. Increase/decrease in cash and cash equivalents	-	(103,800)	-	-	-	-	-	(103,800)	-	-	-	-	-	-
11. Increase/decrease in cash and cash equivalents	-	-	(300,000)	-	-	-	-	(300,000)	(1,249,826)	-	-	-	-	(1,249,826)
12. Other	-	-	(1,070)	-	-	-	-	(1,070)	9,834	-	-	-	-	9,834
(III) Profit/(loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Profit/(loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Profit/(loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Balance as at 30 June 2016	2,978,359	1,981,143	-	-	-	(654,822)	(92,903)	(747,725)	77,172	-	-	-	(77,172)	(949,447)

11.6.8 Statement of Changes in Shareholders' Equity of the Company (unaudited)

[illegible]

NOTES:

1. PREPARATION BASIS

The financial statements have been prepared on a historical cost basis, except for financial assets and liabilities measured at fair value. The financial statements are prepared in accordance with the accounting standards issued by the Institute of Cost Accountants of India (ICAI) and the Companies Act, 2013.

The financial statements are prepared on a going concern basis.

The financial statements are prepared in accordance with the accounting standards issued by the Institute of Cost Accountants of India (ICAI) and the Companies Act, 2013.

2. STATEMENT REGARDING COMPLIANCE WITH CASBE

The Company has complied with the provisions of the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014, and the Companies (Auditors' Report) Regulations, 2016, in relation to the financial statements for the year ended 30 June 2016.

3. ACCOUNTS RECEIVABLE

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

Category	30 June 2016	31 Dec 2015
Current	2,307,087	2,866,510
Receivable	2,962,592	1,965,433
Other receivable	3,089,624	2,914,140
Off-balance sheet	184,484	286,859
Accounts receivable	960,005	1,140,820
Loans	971,179	1,011,101
Other	777,440	477,892
	685,288	465,788

(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 - 2 months (current)	643,198	784,534
2 - 3 months (current)	402,857	394,997
Over 3 months	236,074	176,611
	<hr/>	<hr/>
Subtotal	11,937,699	11,128,543
Less: Provision for doubtful debts	(475,939)	(461,494)
	<hr/>	<hr/>
Total	11,461,760	10,667,049
	<hr/>	<hr/>

As at 30 June 2016 compared to 31 Dec 2015, the Group's accounts receivable decreased by HK\$1,234,567.

(3) Credit risk

The Group's credit risk is managed by the Finance Department. The Group's credit policy is to assess the creditworthiness of each customer before entering into a transaction. The Group's credit risk is managed by the Finance Department. The Group's credit policy is to assess the creditworthiness of each customer before entering into a transaction.

The Group's credit risk is managed by the Finance Department. The Group's credit policy is to assess the creditworthiness of each customer before entering into a transaction. The Group's credit risk is managed by the Finance Department. The Group's credit policy is to assess the creditworthiness of each customer before entering into a transaction.

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Management of the Group's credit risk is managed by the Finance Department. The Group's credit policy is to assess the creditworthiness of each customer before entering into a transaction. The Group's credit risk is managed by the Finance Department. The Group's credit policy is to assess the creditworthiness of each customer before entering into a transaction.

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 income taxes	(165,844)	2,077,478
Income tax expense	338,676	645,585
Effective income tax rate	(46,248)	(132,602)
Effective income tax rate	32,243	63,762
Income tax expense	(74,525)	(183,584)
Total income tax expense	(7,695)	(10,950)
Unrecognized income tax expense	38,339	39,193
Total income tax expense	95,650	11,395
Effective income tax rate	—	(584)
Total income tax expense	(1,124)	(7,147)
Income tax expense	<u>375,316</u>	<u>425,068</u>

8. EARNINGS PER SHARE

(1) Basic earnings per share

Basic earnings per share is calculated by dividing the net income attributable to common shareholders 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
Effective income tax expense	(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)	<u>2,978,120</u>	<u>2,672,629</u>
Basic earnings per share (RMB)	<u>(0.1444)</u>	<u>0.5681</u>
Income tax expense	<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
Continuing operations		
Profit from continuing operations	(378,034)	1,518,195
Efforts to continue operations	(51,900)	
Efforts to continue operations	—	(2,645)
Continuing operations	(429,934)	1,515,550
Weighted average number of ordinary shares outstanding	2,978,120	2,693,383
Diluted earnings per share (RMB)	(0.1444)	0.5627

Calculation of weighted average number of ordinary shares (diluted):

	January-June 2016	January-June 2015
Weighted average number of ordinary shares outstanding	2,978,120	2,672,629
Efforts to continue operations	—	20,754
Weighted average number of ordinary shares outstanding	2,978,120	2,693,383

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

9. DIVIDENDS

The Board of Directors has proposed a dividend of 30 cents per share for 2015 (N.Y.).

10. SEGMENT INFORMATION

The Company's operations are divided into two segments: General and Special. The following table shows the results of operations for each segment:

Segment information is provided for the following periods:

Segment information is provided for the following periods:

Supplemental financial information as at June 30, 2016

Item													
	Road		Energy,			Logistics				Elimination		Unallocated	Total
	Containers	transportation	and food	Offshore	Airport	services and	Finance	Property	Heavy	Others	between		
	January-	January-	January-	January-	January-	January-	January-	January-	January-	January-	January-	segments	items
	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016
Equipment	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
Intangible assets	294,243	56,147	157,307	2,595,243		35,207			64,845	142,732	(3,345,724)		
Contract fulfillment costs	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

S r f f f 30 J 2015 f :

I	E												
	R			Off			P			E			T
	C	J	J	J	J	J	J	J	J	O	J	J	
	J 2015	J 2015	J 2015	J 2015	J 2015	J 2015	J 2015	J 2015	J 2015	J 2015	J 2015	J 2015	J 2015
E	12,175,096	6,615,446	4,498,517	2,587,488	883,084	4,148,284	825,057	238,713	293,853	371,751			32,637,289
I	303,536	66,669	275,915	2,455,787		119,526			102,237	320,941	(3,644,611)		
C	10,454,994	5,416,408	3,936,848	4,959,077	580,479	3,912,129	263,627	140,211	357,033	461,202	(3,207,478)		27,274,530
I													
	38	176	(1,006)			7,961	6,494	148,650	(5,838)	3,469		(150)	159,794
A	5,527	24,038	(6,943)	(54)	386	3,786	108,790						135,530
D	193,223	156,965	152,581	116,710	22,876	100,092	114,941	3,762	100,768	16,356		35,260	1,013,534
I	130,687	30,179	17,747	104,377	983	5,326	83,019	8,082	2,896	391,070	(579,182)	372	195,556
I	31,352	48,882	27,721	218,638	9,815	18,343	166,596	14,198	43,512	13,212	(442,111)	468,531	618,689
T	959,864	391,336	348,313	19,768	(44,643)	86,490	610,912	148,113	(142,248)	(22,849)	199,110	(476,688)	2,077,478
I	249,855	72,610	88,859	1,110	2,602	29,016	20,608	8,997	(3,455)	747		(45,881)	425,068
N	710,009	318,726	259,454	18,658	(47,245)	57,474	590,304	139,116	(138,793)	(23,596)	199,110	(430,806)	1,652,411
T	19,789,115	11,284,269	11,489,721	26,842,408	2,798,186	4,413,656	15,637,555	4,169,390	4,027,447	4,703,838	(14,032,690)	4,470,594	95,593,489
T	12,264,598	6,244,818	6,350,415	26,243,460	2,051,089	3,013,666	11,914,351	3,326,028	3,650,603	2,151,726	(42,665,054)	30,816,921	65,362,621
O													
O													
	(176,825)	11,370	(18,690)	(102,921)	(2,479)	5,400	107,511		(782)	(41,743)		208,096	(11,063)
L													
	52,939	50,331	4,000	2		483,639	159,888	260,326	197,969	47,047		212,226	1,468,367
O													
	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
A. Financial assets				
Cash and cash equivalents	1,228,043	20,342	(517,193)	731,192
Notes receivable	588,835	88,523	(364,617)	312,741
Loans receivable	4,009,785	1,699,475	(267,408)	5,441,852
Total	5,826,663	1,808,340	(1,149,218)	6,485,785

12. CONTINGENCIES

(1) **Contingent liabilities**

CIMC RFF, Ltd. (hereinafter referred to as "RFF") is a company established in the People's Republic of China, with its registered capital of US\$8,225,000 (RMB54,542,000) fully paid up.

YINXING CPMC TIER HUI SHANG VOUCHER CARD (YINTHE) () f G()
f
f
f
f YTH
RMB26,530,000.

(2) Guarantees provided for external parties

CIMC V... G... f... G... f... f... B... f C... C... M... B... E... B..., ... f CIMC V... G... f... f... A... 30 J... 2016, ... B... f... C..., ... f... f... CIMC V... G... RMB996,400,000 (31 D... 2015: RMB809,315,000).

[illegible]

CIMC H., YJFR... CIMC D., R... E... D... C., L..., f
G... f... f... f... T...
f... G... RMB450,599,000... 30 J... 2016 (31
D... 2015: RMB537,417,000).

(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 total assets were RMB1,571,477,000 (31 December 2015: RMB1,022,074,000).

A 30 June 2016, S 3 CIMC-T A S C., L., f G.,
f RMB639,247,000, f
RMB402,292,000, RMB167,717,000, RMB40,969,000, RMB19,983,000
RMB8,286,000 . (31 Dec 2015: RMB625,391,000).

A 30 June 2016, CIMC RFF, 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).

[illegible]

(4) Significant pending litigations

[illegible]

13. COMMITMENTS

Significant commitments

(1) Capital commitments

	30 June 2016	31 December 2015
Financial commitments	4,097	10,657
Equipment commitments	78,734	556,006
Vehicle commitments	254,150	383,489
Other commitments	3,216	10,029
Total	340,197	960,181

	30 June 2016	31 December 2015
Bank deposits, cash and cash equivalents	3,216	10,029

(2) Operating lease commitments

The following table summarizes the operating lease commitments as at 30 June 2016. The Group has entered into operating lease contracts for the use of office premises, equipment and vehicles. The operating lease commitments are as follows:

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

Operating lease commitments as at 30 June 2016 are RMB44,177,000 (31 December 2015: RMB65,711,000).

14. SUPPLEMENTARY INFORMATION

Return on Net Assets and Earnings Per Share

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