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

中國國際海運集裝箱（集團）股份有限公司

(a joint stock company incorporated in the People’s Republic of China with limited liability)

(A Share Stock Code: 000039)

(H Share Stock Code: 2039)

**RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2015
(SUMMARY OF THE 2015 INTERIM REPORT)**

1 IMPORTANT NOTICE

1.1 The Board of Directors (the “**Board**”) of China International Marine Containers (Group) Co., Ltd. (the “**Company**”, **CIMC**), has approved and authorized the Board to publish this **2015 Interim Report** (the “**Announcement**”) for the six months ended 30 June 2015. The Board is responsible for the accuracy and completeness of the information contained in this **Announcement** and the **2015 Interim Report** (the “**Interim Financial Report**”).

1.2 The Board has held a meeting on 13 July 2015 (the “**Meeting**”). The Board has approved and authorized the Board to publish this **Announcement** and the **Interim Financial Report**.

1.3 The Board has approved and authorized the Board to publish this **Announcement** and the **Interim Financial Report** for the six months ended 30 June 2015 (the “**Reporting Period**”, the “**current period**”) and the six months ended 30 June 2014 (the “**comparative period**”).

1.4 The Board has approved and authorized the Board to publish this **Announcement** and the **Interim Financial Report**.

1.5 The Board has approved and authorized the Board to publish this **Announcement** and the **Interim Financial Report**.

2.3 Other Basic Information

1. 注册地 2. 办公地址 3. 注册地址 4. 组织机构代码 5. 税务登记证 6. 高新技术企业证书 7. 专利证书 8. 软件著作权证书 9. 其他	1. 注册地 2. 办公地址 3. 注册地址 4. 组织机构代码 5. 税务登记证 6. 高新技术企业证书 7. 专利证书 8. 软件著作权证书 9. 其他
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3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

3.1 Key Accounting Data Prepared in Accordance with CASBE

本集团按照中国会计准则编制财务报表，所有会计数据均按照中国会计准则编制。

Unit: RMB thousand

The Reporting Period (January – June 2015) (unaudited)	(2015年1-6月 未经审计)	(2014年1-6月 未经审计)
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Unit: RMB thousand

	As at the end of the Reporting Period (30 June 2015) (unaudited)	(31 December 2014)	(%)
Trade receivables	47,540,126	45,172,177	5.24%
Other receivables	48,053,365	42,604,004	12.7 %
Prepaid expenses	95,593,491	7,776,111	1.1%
Other receivables	51,085,383	43,340,077	17.7%
Other receivables	14,277,238	17,153,000	(16.77)%
Other receivables	65,362,621	60,440,066	10.05%
Other receivables	30,230,870	27,222,115	10.1%
Other receivables	25,096,672	22,200,314	12.5 %
Other receivables	5,134,198	4,001,011	2.5%
Other receivables	2,687,085	2,672,622	0.54%
	The Reporting Period (January – June 2015) (unaudited)	(January – June 2014)	(%)
Other receivables	(625,453)	(3,160,073)	0.26%
Other receivables	(4,915,427)	(4,160,200)	(1.15)%
Other receivables	6,180,113	5,007,153	4.0%
	As at the end of the Reporting Period (30 June 2015) (unaudited)	(31 December 2014)	(%)
Other receivables	3,380,034	2,003,251	15.15%

4.2 Disclosure of Shareholdings of the Substantial Shareholders and Other Persons under the Securities and Futures Ordinance (the “SFO”) of Hong Kong

As at 30 June 2015, the following persons are known to the Company to be substantial shareholders of the Company:

Name of shareholder	Type of shares held	Number of shares (shares)	Capacity	Percentage of such shares in the same class of the issued share capital (%)	Percentage of total issued share capital (%)
CM Group		336			

5 MANAGEMENT DISCUSSION AND ANALYSIS

5.1 Overview of Operating Results during the Reporting Period

2015, the Company's operating profit was 32,637.2 million yuan, an increase of 1.4% compared with 32,046.12 million yuan in 2014. The Company's operating profit margin was 46.6%, an increase of 1.5 percentage points compared with 45.1% in 2014. The Company's operating profit margin was 46.6%, an increase of 1.5 percentage points compared with 45.1% in 2014. The Company's operating profit margin was 46.6%, an increase of 1.5 percentage points compared with 45.1% in 2014.

5.2 Review of Principal Businesses during the Reporting Period

The Company's principal businesses during the reporting period include container manufacturing, container leasing, and other related services. The container manufacturing business accounted for 10% of the Company's total operating profit.

Container Manufacturing Business

53- 2015, the Company's container manufacturing business accounted for 60% of the total operating profit.

2015,

20%

70%

5,411 (2014: 57,176), 4.05%.

6,621 (2014: 7,144), 6.4%.

31,726 (2014: 225,726), 41.20%.

3.3
4.2

23.5%
16.1%

Energy, Chemical and Liquid Food Equipment Business

(CIMC Enric)

2015,

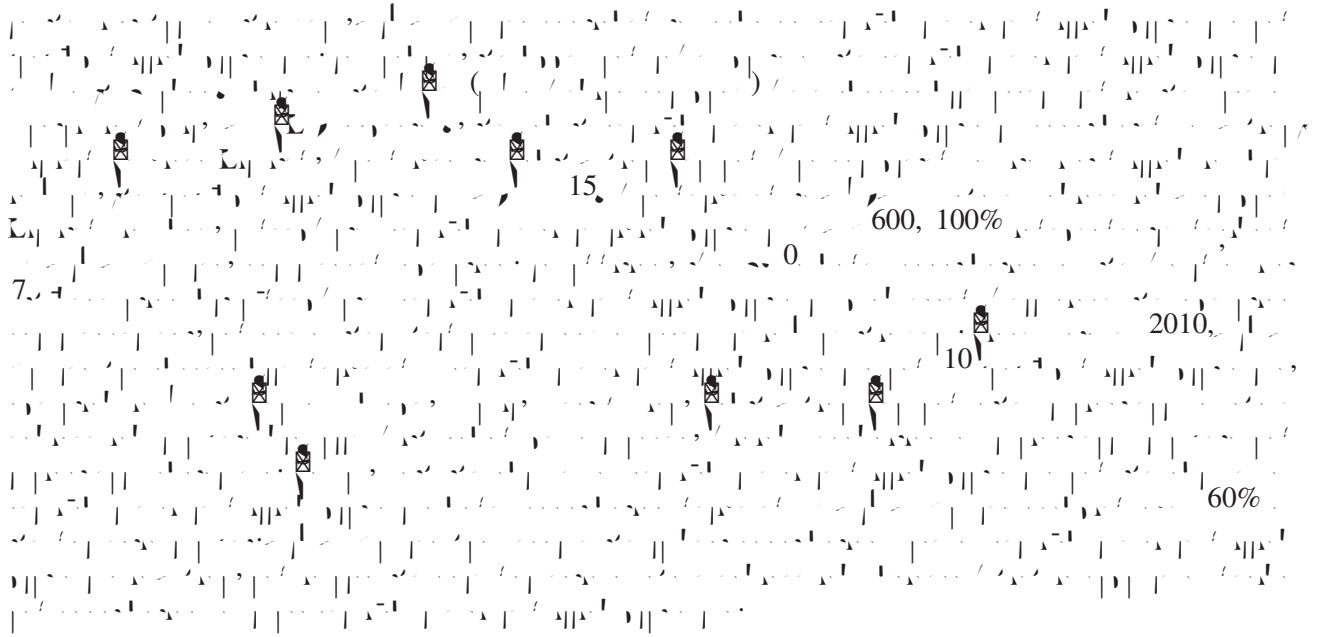
4,774.432 (2014, 5,272.260),
 2014, 4.40 (25,454),
 2014, 2,335.341 (1,662.25),
 1,515.43 (2014, 1,654.1),
 7.326 (2014, 1,026.53),
 1.07%, 46.4%, 2.52%, 62%, 4.70%

& &
 & 30,000
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 ()

Offshore Engineering Business

(CIMC Raffles)
 2015,
 0%
 2025,
 0 7

5,043.275 (2014, 5,665.7), 10.65% (2014, 4.467), 62.2%.



& & &

Logistics Service Business

2015,

4,267.10 (2014, 3,424.20), 24.61%, 57.474 (2014, 41.406), 3.1%.

(1)

(2)

(3)

(4)

(5)

Heavy Truck Business

& (C&C Trucks).

2014, & 66.24%

&

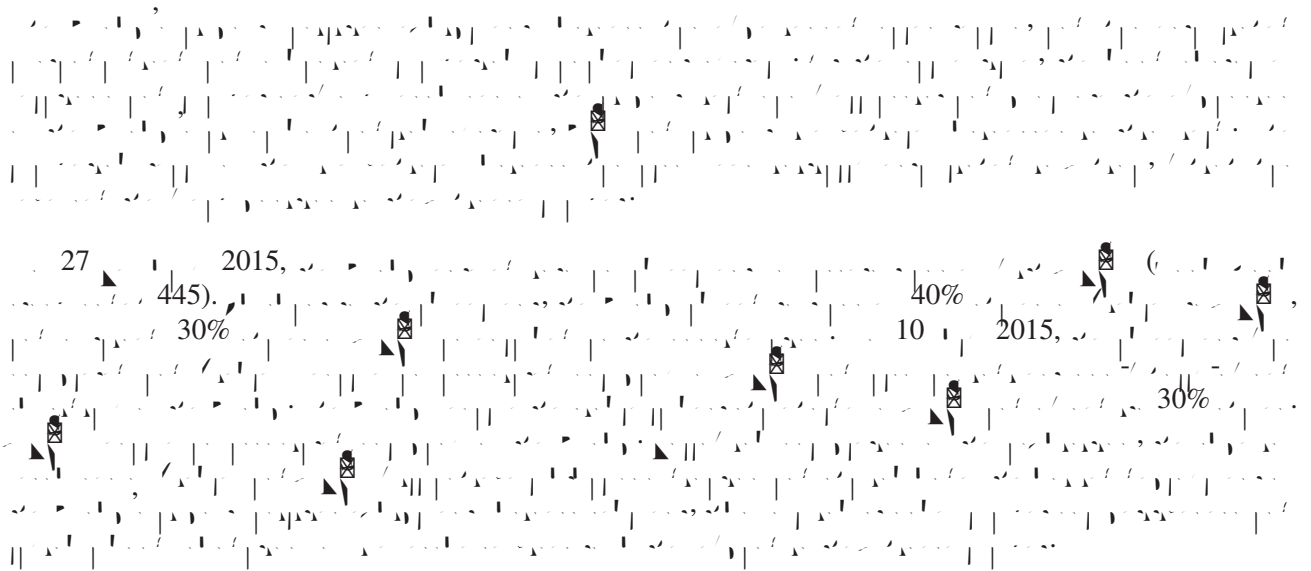
2015	2014	2013
2,550	42,100	31%
400		

2015	2014	2013
3,600	2,162	13.73
		1,561

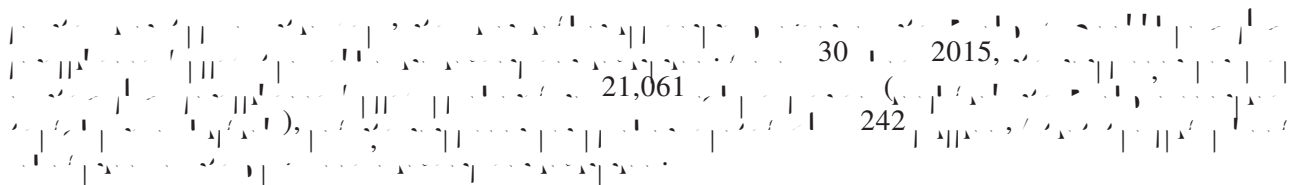
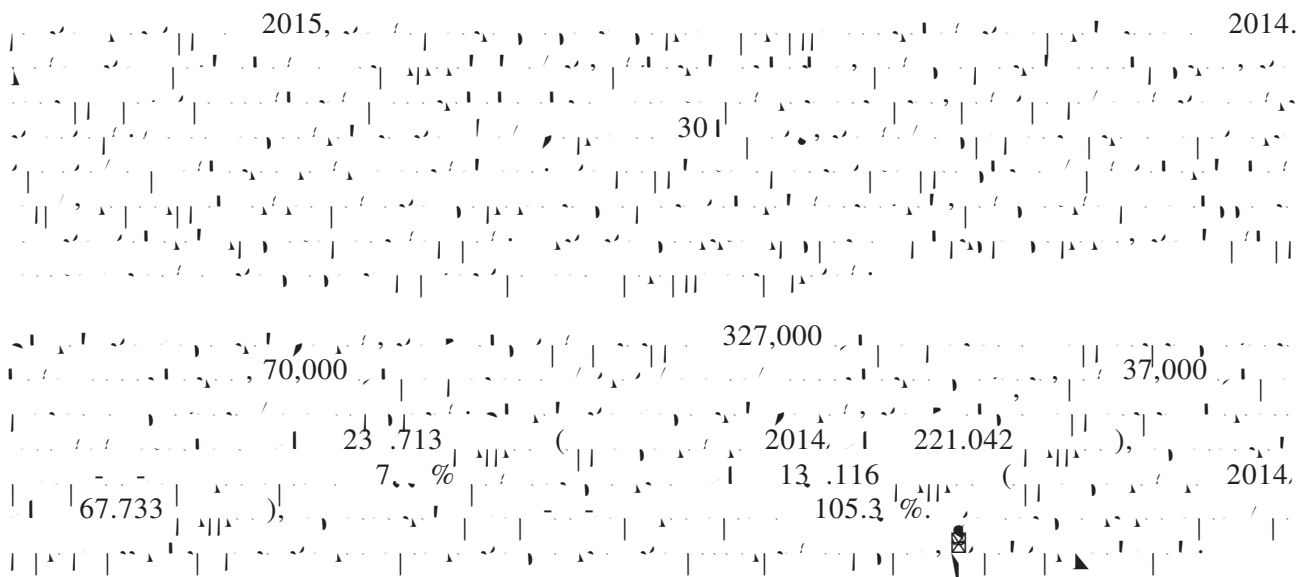
Airport Facilities Equipment Business

(CIMC Tianda), (Pteris), (Ziegler), (CFSE), (GSE)

2015	2014	2013
750.752	47.245	2.30%
		3.04
		17.63%
		46.01
		2015



Real Estate Development Business



23 2015, & () (**Qianhai Area**) () & ()

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5.3 Analysis on the Key Financial Data in the Reporting Period

Revenue and profit attributable to shareholders of the parent company

During the reporting period, the Company's revenue was RMB32,637.2 million (2014: RMB32,046.12 million), an increase of 1.51% over the corresponding period of 2014. The Company's gross profit was RMB1,035.02 million (2014: RMB1,035.02 million), an increase of 1.4% over the corresponding period of 2014. The Company's gross profit margin was 46.6% (2014: 46.6%), an increase of 5.2 percentage points over the corresponding period of 2014.

Composition of Principal Businesses during the Reporting Period

Unit: RMB thousand

	Revenue (unaudited)	Cost of sales (unaudited)	Gross profit Margin (unaudited)	Changes in revenue from the same period of previous year	Changes in cost of sales from the same period of previous year	Changes in gross profit margin from the same period of previous year
By industry						
Information Technology	12,471,632	10,424,465	15.2%	46%	6.06%	1.0%
Software	6,621,115	5,450,520	17.43%	(6.4)%	(.0)%	2.34%
Software Development	4,774,432	3,361,102	17.54%	(1.07)%	(16.71)%	(1.34)%
Software Sales	5,043,275	4,637,700	15.5%	(10.1)%	(5.41)%	(5.0)%

	Revenue (unaudited)	Cost of sales (unaudited)	Gross profit Margin (unaudited)	Changes in revenue from the same period of previous year	Changes in cost of sales from the same period of previous year	Changes in gross profit margin from the same period of previous year
By region						
North America	12,516,030			(2.14)%		
Europe (including Africa)	6,105,303			2.4%		
Asia	6,110,333			4.4%		
Latin America	6,445,230			10.7%		
Other	67,663			(2.03)%		
	<u>32,637,200</u>	<u></u>	<u></u>	<u>1.4%</u>	<u></u>	<u></u>

Segment Reporting

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Gross profit margin and profitability

15.6 %, compared to 16.16% in 2014. The decrease was primarily due to a 0.4 % increase in the cost of sales as a result of the acquisition of the 100% ownership of the subsidiary in the second quarter of 2014.

Tax expense

425.06 million (€17.2 million) in 2014, compared to 2,475.74 million (€107.1 million) in 2013. The increase was primarily due to the acquisition of the 100% ownership of the subsidiary in the second quarter of 2014.

Technology development costs

235.006 million (€10.2 million) in 2014, compared to 222.54 million (€9.7 million) in 2013, or 5.41%.

Profit attributable to minority shareholders

134,215 (2014: 251,000), representing 46.55% of the profit attributable to equity holders of the Company.

Key financial data with year-on-year changes exceeding 30%

Unit: RMB thousand

	As at the end of the Reporting Period (30 June 2015) (unaudited)	As at the end of the previous year (31 December 2014) (audited)	Year-on-year change	Reasons for the items with year-on-year change exceeding 30%
Revenue	242,877	427,660	(43)%	Revenue decreased due to the decrease in the number of projects completed during the reporting period.
Cost of sales	3,389,329	5,223,351	(35)%	Cost of sales decreased due to the decrease in the number of projects completed during the reporting period.
Employee benefits expense	5,563,364	3,440,542	61%	Employee benefits expense increased due to the increase in the number of employees during the reporting period.
Share of profit of associates	90,249	41,705	116%	Share of profit of associates increased due to the increase in the share of profit of associates during the reporting period.
Finance income	16,658,876	11,230,527	4%	Finance income increased due to the increase in the amount of finance income during the reporting period.
Finance expense	68,255	1,570	(63)%	Finance expense decreased due to the decrease in the amount of finance expense during the reporting period.
Share of profit of joint ventures	878,901	47,730	1,732%	Share of profit of joint ventures increased due to the increase in the share of profit of joint ventures during the reporting period.
Share of profit of subsidiaries	3,670,297	2,452,511	50%	Share of profit of subsidiaries increased due to the increase in the share of profit of subsidiaries during the reporting period.
Share of profit of other subsidiaries	458,520	4,455,000	(9)%	Share of profit of other subsidiaries decreased due to the decrease in the share of profit of other subsidiaries during the reporting period.
Share of profit of other subsidiaries	1,981,143	1,981,143	0%	Share of profit of other subsidiaries remained the same as in the previous year.

	The Reporting Period (January to June 2015) (unaudited)	Same period in 2014 (January to June 2014) (unaudited)	Year-on-year change	Reasons for the items with year-on-year change exceeding 30%
Cost of sales	135,530	3,222	4,022 %	1. The increase in cost of sales is primarily due to the increase in the cost of raw materials and the increase in the cost of labor.
Operating expenses	744,983	3,112	1,542 %	1. The increase in operating expenses is primarily due to the increase in the cost of labor and the increase in the cost of raw materials.
Other income	425,068	(17,122)	2,476 %	1. The increase in other income is primarily due to the increase in the cost of labor and the increase in the cost of raw materials.

5.4 Review of Financial Resources Disclosed in accordance with the Hong Kong Listing Rules

Liquidity and financial resources

As at 30 June 2015, the Group's cash and bank balances were HK\$3,667.37 million (31 June 2014: HK\$3,160.073 million), an increase of 15.427% over the corresponding period in 2014. The increase is primarily due to the increase in the cost of labor and the increase in the cost of raw materials.

The Group's operating cash flows were HK\$6,101.113 million (2014: HK\$5,715.3 million), an increase of 6.7% over the corresponding period in 2014. The increase is primarily due to the increase in the cost of labor and the increase in the cost of raw materials.

The Group's net debt was HK\$3,300.034 million (2014: HK\$3,160.073 million), an increase of 4.4% over the corresponding period in 2014. The increase is primarily due to the increase in the cost of labor and the increase in the cost of raw materials.

Bank loans and other borrowings

As at 30 June 2015, the carrying amount of bank loans and other borrowings is RMB3,997,452 thousand (RMB3,654,000 thousand as at 31 December 2014, and RMB3,310,260 thousand as at 30 June 2014).

Unit: RMB thousand

	As at 30 June 2015 (unaudited)	As at 31 December 2014 (audited)
Bank loans	16,658,876	11,233,527
Other borrowings	1,061,187	2,052,540
Accounts payable	3,997,452	2,000,000
Accounts receivable	12,142,109	11,110,266
Prepaid expenses	458,520	4,455,000
Other receivables (including related party receivables)	3,670,297	2,452,511
Other payables	1,981,143	
	39,969,584	33,310,260

As at 30 June 2015, the carrying amount of bank loans is RMB16,658,876 thousand (RMB11,233,527 thousand as at 31 December 2014, and RMB6,624,000 thousand as at 30 June 2014), which is 42.18% of the total assets, and the carrying amount of other borrowings is RMB1,061,187 thousand (RMB2,052,540 thousand as at 31 December 2014, and RMB2,452,511 thousand as at 30 June 2014), which is 2.65% of the total assets.

As at 30 June 2015, the carrying amount of bank loans is RMB16,658,876 thousand (RMB11,233,527 thousand as at 31 December 2014, and RMB6,624,000 thousand as at 30 June 2014), which is 42.18% of the total assets, and the carrying amount of other borrowings is RMB1,061,187 thousand (RMB2,052,540 thousand as at 31 December 2014, and RMB2,452,511 thousand as at 30 June 2014), which is 2.65% of the total assets.

As at 30 June 2015, the carrying amount of bank loans is RMB16,658,876 thousand (RMB11,233,527 thousand as at 31 December 2014, and RMB6,624,000 thousand as at 30 June 2014), which is 42.18% of the total assets, and the carrying amount of other borrowings is RMB1,061,187 thousand (RMB2,052,540 thousand as at 31 December 2014, and RMB2,452,511 thousand as at 30 June 2014), which is 2.65% of the total assets.

As at 30 June 2015, the carrying amount of bank loans is RMB16,658,876 thousand (RMB11,233,527 thousand as at 31 December 2014, and RMB6,624,000 thousand as at 30 June 2014), which is 42.18% of the total assets, and the carrying amount of other borrowings is RMB1,061,187 thousand (RMB2,052,540 thousand as at 31 December 2014, and RMB2,452,511 thousand as at 30 June 2014), which is 2.65% of the total assets.

Capital structure

30	2015,	30,230.70	
(31	2014,	27,222.115	
65,362.621	(31	2014,	60,440.666
5,534.1	(31	2014,	7,776.1

6.3 % (31 2014, 6.2%),
 (Note: calculation of the gearing ratio: based on the Group's total debts as at the respective dates divided by our total assets.)

Foreign exchange risk and relevant hedge

30	2015,	\$1.653
1.2	2	0

30	2015,	1	2015	2
2016		556		

30	2015,	11.23
201		201

Interest rate risk

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

Capital expenditure and financing plan

	2015	2014	2013
Capital expenditure	6,000	3,542	2,231
Financing plan	22	26	23
2015	2,606,377	2,610,000	2,610,000
			\$3.57

(《關於核准中國國際海運集裝箱(集團)股份有限公司增發境外上市外資股的批復》(證監許可 2015 174 號))

Employees, training and development

As at 30 June 2015, the Group had 61,723 employees (2014: 61,074). The Group had 2,515.447 employees (2014: 2,606.377).

Share capital

	Par value per share	Number of shares issued	Percentage (%)
Ordinary shares	1.00	1,256,604,507	46.76%
Preference shares	1.00	1,430,405,016	53.24%
Total		2,687,009,523	100.00%

In respect of the offshore engineering business, 2015,

100

In respect of the logistics services business,

In respect of the heavy truck business,

In respect of the airport facilities equipment business,

In respect of the real estate development business,

In respect of the financial business,



5.5.2 Major Risk Factors of the Group

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

In respect of the offshore engineering business,

In respect of the logistics services business,

In respect of the airport facilities equipment business,

In respect of the real estate development business,

In respect of the financial business,

6 REPURCHASE, SALE OR REDEMPTION OF SHARES

7 COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS (THE “MODEL CODE”)

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8 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

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2.7
2014

8.1 The Board and its Operation

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2
11
16

8.2 The Operation of the Supervisory Committee

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7
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2

8.3 The Shareholders' General Meeting

2
3
2015 (2015 First Extraordinary General Meeting)
2014
2015 (2014 Annual General Meeting)
41
2015
2015
3
2015
2015

2015

2014

8.4 Updates regarding to Deviations from Code Provisions as set out in 2014 Annual Report of the Group

2.7

9 AUDIT COMMITTEE

26
30

10 INTERIM FINANCIAL REPORT

10.1 Auditing Opinion

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

10.3 Contents, Amount Corrected, Reason and Impact of Material Accounting Errors during the Report Period

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

- (1)
- (2)

10.5

10.6 Financial Statements Prepared in Accordance with CASBE

10.6.1 Consolidated Balance Sheet (unaudited)

Unit: RMB thousand

Item	Note	30 June 2015	31 December 2014
Assets			
Current assets:			
Monetary funds		3,989,482	3,667,377
Accounts receivable		242,877	427,666
Financial assets measured at fair value		1,136,808	1,516,444
Accounts payable	3	12,778,123	11,400,465
Prepaid expenses		3,389,329	5,223,351
Other receivables		1,983	3,606
Inventory		12,605	10,427
Other current assets		2,827,226	2,574,757
Assets held for sale		19,498,338	16,773,431
Other non-current assets		2,475,516	2,300,757
Other non-current assets		1,187,839	1,020,357
Total current assets		47,540,126	45,172,177
Non-current assets:			
Long-term equity investments		15,452	15,452
Fixed assets		393,824	3,602,571
Intangible assets		5,563,364	3,440,542
Long-term receivables		1,468,367	1,165,674
Other non-current assets		385,026	365,555
Long-term equity investments		19,009,283	1,051,137
Other non-current assets		13,232,558	10,460,400
Other non-current assets		4,439,199	4,355,320
Other non-current assets		90,249	41,705
Other non-current assets		1,676,574	1,663,747
Other non-current assets		178,327	1,416,163
Other non-current assets		1,193,898	1,117,744
Other non-current assets		407,244	341,400
Total non-current assets		48,053,365	42,604,004
Total assets		95,593,491	87,776,181

10.6.1 Consolidated Balance Sheet (unaudited) (Continued)

Unit: RMB thousand

Item	Note	30 June 2015	31 December 2014
Liabilities and shareholders' equity			
Current liabilities:			
Accounts payable		16,658,876	11,231,527
Notes payable		16,402	103,657
Accounts receivable		1,509,044	1,644,016
Other payables	4	10,604,888	11,364,030
Short-term borrowings		2,970,511	3,054,733
Other current liabilities		2,354,838	2,306,244
Income tax payable		542,813	71,775
Dividends payable		68,255	15,700
Other current liabilities		878,901	47,730
Other current liabilities		5,852,011	5,266,520
Other current liabilities		758,743	761,052
Other current liabilities		5,199,804	4,052,540
Other current liabilities		3,670,297	2,452,511
Total current liabilities		51,085,383	43,340,077
Non-current liabilities:			
Long-term debt		70,112	73,400
Long-term debt		12,142,109	11,110,266
Long-term debt		458,520	4,455,000
Long-term debt		690,717	672,562
Long-term debt		3,905	4,450
Long-term debt		469,156	467,623
Long-term debt		442,719	36,500
Total non-current liabilities		14,277,238	17,153,141
Total liabilities		65,362,621	60,493,218
Shareholders' equity:			
Share capital		2,687,085	2,672,620
Reserves		863,616	666,506
Reserves		1,981,143	1,981,143
Reserves		(898,703)	(47,170)
Reserves		3,126,406	3,126,406
Reserves	5	17,337,125	16,651,600
Total equity attributable to shareholders of the parent company		25,096,672	22,200,314
Minority interests		5,134,198	4,111,001
Total shareholders' equity		30,230,870	27,211,315
Total liabilities and shareholders' equity		95,593,491	7,776,111

10.6.2 Balance Sheet (unaudited)

Unit: RMB thousand

Item	30 June 2015	31 December 2014
Assets		
Current assets:		
Monetary funds	1,714,510	1,775,64
Accounts receivable	49	234,524
Prepaid expenses	4,269,307	4,270,305
Other receivables	9,528,943	7,217,674
Inventory	13,908	12,13
Total current assets	15,526,717	13,510,335
Non-current assets:		
Long-term receivables	388,905	3,05
Investments	8,198,572	,430,444
Fixed assets	111,274	11,157
Intangible assets	2,262	1,236
Deferred tax assets	14,854	14,3
Other non-current assets	17,307	1,31
Total non-current assets	8,982,940	,,174,5
Total assets	24,509,657	22,65,23

10.6.2 Balance Sheet (unaudited) (Continued)

Unit: RMB thousand

Item	30 June 2015	31 December 2014
Liabilities and shareholders' equity		
Current liabilities:		
Accounts payable	62,282	62,222
Notes payable	981,249	61,640
Accounts receivable	8,467	7,311
Prepaid expenses	24,509	12,624
Other current liabilities	832,662	—
Total current liabilities	8,025,049	6,537,217
Long-term debt	4,242,452	2,576,000
Total current liabilities	14,176,670	10,227,044
Non-current liabilities:		
Long-term debt	17,830	21,307
Other non-current liabilities	1,595,000	61,000
Deferred tax liabilities	—	3,600
Other non-current liabilities	12,500	13,000
Total non-current liabilities	1,625,330	4,613,707
Total liabilities	15,802,000	15,111,471
Shareholders' equity:		
Capital	2,687,085	2,672,620
Reserves	282,569	12,700
Other equity	1,981,143	—
Minority interest	43,754	43,754
Total shareholders' equity	3,126,406	3,126,406
Other equity	586,700	1,542,425
Total shareholders' equity	8,707,657	7,566,223
Total liabilities and shareholders' equity	24,509,657	22,652,333

10.6.3 Consolidated Income Statement (unaudited)

Unit: RMB thousand

Item	Note	From January to June 2015	2014
I. Revenue	6	32,637,289	32,046,12
Less: Cost of sales	6	27,519,280	26,66,640
		148,211	16,556
		1,265,718	1,105,160
		2,219,357	2,006,64
		217,131	260,05
		135,530	3,22
		149,699	(342,30)
		744,983	3,12
		159,794	25,163
II. Operating profit		2,026,744	1,254,10
		82,542	57,473
		5,514	,017
		31,808	44,056
		23,891	35,32
III. Total profit		2,077,478	1,26,227
	7	425,068	(17,2)
IV. Net profit		1,652,410	1,26,11
		1,518,195	1,035,02
		134,215	251,00
V. Net amount of other comprehensive income, net of income tax		(63,823)	(,75)
		(51,516)	(1,207)
		(2,183)	(0)
		5,256	(11,)
		(54,589)	(7,12)
		(12,307)	2,332
VI. Total comprehensive income		1,588,587	1,17,244
		1,466,679	,43,22
		121,908	253,422
VII. Earnings per share			
()	8	0.5681	0.35
()	8	0.5627	0.345

10.6.4 Income Statement (unaudited)

Unit: RMB thousand

Item	From January to June 2015	2014
I. Revenue	149,885	152,046
Operating revenue	12,340	16,111
Non-operating revenue	247,610	

10.6.5 Consolidated Cash Flow Statement (unaudited)

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
I. Cash flows from operating activities:		
Operating activities generating cash inflows	32,060,665	2,050,353
Operating activities generating cash outflows	1,401,119	1,116,236
Operating activities generating cash inflows	322,290	331,753
Sub-total of cash inflows from operating activities	33,784,074	30,254,046
Operating activities generating cash outflows	29,061,859	2,060,453
Operating activities generating cash outflows	2,873,430	2,550,133
Operating activities generating cash outflows	1,018,218	1,160,202
Operating activities generating cash outflows	1,456,020	1,626,112
Sub-total of cash outflows from operating activities	34,409,527	33,423,111
Net cash flows from operating activities	(625,453)	(3,169,073)
II. Cash flows from investing activities:		
Investing activities generating cash inflows	235,610	10,400
Investing activities generating cash outflows	249,658	111,211
Investing activities generating cash inflows	585,899	40,560
Investing activities generating cash outflows	500	40,360
Investing activities generating cash outflows	101,412	33,644
Sub-total of cash inflows from investing activities	1,173,079	55,770
Investing activities generating cash outflows	5,935,609	3,630,056
Investing activities generating cash outflows	152,897	257,314
Investing activities generating cash outflows	-	110,532
Investing activities generating cash outflows	-	310,760
Sub-total of cash outflows from investing activities	6,088,506	4,710,770
Net cash flows from investing activities	(4,915,427)	(4,160,200)

10.6.5 Consolidated Cash Flow Statement (unaudited) (Continued)

Unit: RMB thousand

Item	From January to June 2015	2014
III. Cash flows from financing activities:		
Increase in cash and cash equivalents	48,785	67,256
Increase in cash and cash equivalents	48,785	44,355
Increase in cash and cash equivalents	59,806,957	53,566,465
Increase in cash and cash equivalents	2,150,000	-
Sub-total of cash inflows from financing activities	62,005,742	53,633,721
Decrease in cash and cash equivalents	54,798,438	46,415,565
Decrease in cash and cash equivalents	902,078	05,003
Decrease in cash and cash equivalents	148,919	101,124
Decrease in cash and cash equivalents	125,113	-
Sub-total of cash outflows from financing activities	55,825,629	47,746,56
Net cash flows from financing activities	6,180,113	5,7153
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(17,509)	1,42
V. Net (decrease)/increase in cash and cash equivalents	621,724	(1,423,16)
Increase in cash and cash equivalents	2,758,310	4,114,6
VI. Cash and cash equivalents at the end of the period	3,380,034	2,75,310

10.6.6 Cash Flow Statement (unaudited)

Unit: RMB thousand

Item	From January to June 2015	2014
I. Cash flows from operating activities:		
Receipts from sales of goods and services	136,694	111,322
Receipts from operating activities other than sales of goods and services	9,800,681	5,252,265
Sub-total of cash inflows from operating activities	9,937,375	5,376,544
Payments for purchase of goods and services	52,924	56,732
Payments for operating activities other than purchase of goods and services	23,689	26,312
Payments for operating activities other than purchase of goods and services	10,471,405	3,347,421
Sub-total of cash outflows from operating activities	10,548,018	3,430,465
Net cash flows from operating activities	(610,643)	1,466,124
II. Cash flows from investing activities:		
Payments for purchase of property, plant and equipment	155,458	

10.6.6 Cash Flow Statement (unaudited) (Continued)

Unit: RMB thousand

Item	From January to June 2015	2014
III. Cash flows from financing activities:		
Increase in cash and cash equivalents	-	22,106
Increase in cash and cash equivalents	795,000	600,000
Decrease in cash and cash equivalents	2,000,000	-
Sub-total of cash inflows from financing activities	2,795,000	622,106
Increase in cash and cash equivalents	2,392,000	1,235,000
Decrease in cash and cash equivalents	329,985	336,734
Decrease in cash and cash equivalents	30,530	12,117
Sub-total of cash outflows from financing activities	2,752,515	1,533,211
Net cash flows from financing activities	42,485	(61,025)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	849	1,600
V. Net (decrease)/increase in cash and cash equivalents	(61,138)	43,622
Increase in cash and cash equivalents	831,212	36,732
VI. Cash and cash equivalents at the end of the period	770,074	70,354

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

Unit: RMB thousand

Item	From January to June 2015										2014									
	Equity attributable to shareholders of the parent company																			
	Share capital	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interests	Total shareholders' equity												
I. Balance at 30 June 2014	2,672,629	-	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115	2,662,336	707,700	3,121,2	14,333,313	(716,660)	3,220,1	24,46,12					
II. Balance at 1 January 2015	2,672,629	-	686,506	(847,187)	3,126,406	16,651,960	4,991,801	27,282,115	2,662,336	(55,72)	(660,7)	14,333,313	(716,660)	3,220,1	24,46,12					
III. Movements for the year																				
1. Issuance of equity instruments	-	-	-	-	-	1,518,195	134,215	1,652,410	-	-	-	2,477,02	556,126	3,033,2						
2. Issuance of debt instruments	-	-	-	(51,516)	-	-	(12,307)	(63,823)	-	-	(163,3)	-	4,74	(1,650)						
3. Other comprehensive income	-	-	-	(51,516)	-	1,518,195	121,908	1,588,587	-	-	(163,3)	2,477,02	560,75	2,52,27						
4. Profit distribution	14,456	-	246,695	-	-	-	-	261,151	10,233	104,512	-	-	-	114,745						
5. Other movements	-	-	-	-	-	-	11,326	11,326	-	-	-	-	-	-	-					
6. Exchange rate differences	-	-	-	-	-	-	96,382	96,382	-	(51,25)	-	-	730,53	67,66						
7. Other	-	-	-	-	-	-	-	-	-	(114,03)	-	-	(65,42)	(17,521)						
IV. Balance at 31 December 2015	2,687,085	1,981,143	863,616	(898,703)	3,126,406	17,337,125	5,134,198	30,230,870	2,672,62	10,72	5,212	14,333,313	(15,234)	4,1,01	27,22,115					

10.6.8 Statement of Changes in Shareholders' Equity (unaudited)

NOTES:

1. PREPARATION BASIS

The financial statements are prepared on the historical cost basis. The accounting policies and methods used are consistent with those of the previous period.

2. STATEMENT REGARDING COMPLIANCE WITH CASBE

The financial statements are prepared in accordance with the applicable accounting standards in China. The financial statements are prepared on the historical cost basis. The accounting policies and methods used are consistent with those of the previous period.

3. ACCOUNTS RECEIVABLE

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

Unit: RMB thousand

Category	30 June 2015	31 2014
Government	3,424,840	2,640,220
State-owned enterprises	2,693,575	2,014,614
Private enterprises	3,286,417	3,413,376
Others	575,603	1,000,573
Government	740,244	1,000,347
State-owned enterprises	1,277,758	1,000,377
Private enterprises	491,061	400,441
Others	644,876	263,550
	13,134,374	11,333,230
	(356,251)	(352,774)
	12,778,123	11,040,465

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

Unit: RMB thousand

Ageing	30 June 2015	31 December 2014
1 year or less (含1年以内)	11,895,166	11,755,73
1 to 2 years (含1至2年)	949,420	1,263,555
2 to 3 years (含2至3年)	142,495	21,404
over 3 years (含3年以上)	147,293	406,542
	13,134,374	13,447,234
Less: Allowance for doubtful accounts	(356,251)	(352,774)
	12,778,123	13,094,460

(3) Credit risk

The Company's credit risk is primarily associated with its accounts receivable. The Company's credit risk is primarily associated with its accounts receivable. The Company's credit risk is primarily associated with its accounts receivable.

The Company's credit risk is primarily associated with its accounts receivable. The Company's credit risk is primarily associated with its accounts receivable. The Company's credit risk is primarily associated with its accounts receivable.

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The Company's credit risk is primarily associated with its accounts receivable. The Company's credit risk is primarily associated with its accounts receivable. The Company's credit risk is primarily associated with its accounts receivable.

4. ACCOUNTS PAYABLE

截至2015年6月30日止

Unit: RMB thousand

Item	30 June 2015	31 December 2014
应付账款	10,604,888	11,364,030

截至2015年6月30日止

Unit: RMB thousand

Item	30 June 2015	31 December 2014
应付账款	10,311,332	11,212,240
应付利息	154,956	4,460
应付股利	77,675	44,340
应付账款	60,925	5,750
	10,604,888	11,364,030

截至2015年6月30日止，应付账款比2014年12月31日增加2,355,600元(31,152,655,000元)。

5. UNDISTRIBUTED PROFITS

Unit: RMB thousand

Item	Note	30 June 2015	31 December 2014
可供分配的利润		16,651,960	14,330,313
提取法定盈余公积		1,518,195	2,477,020
提取任意盈余公积		-	(5,110)
提取专项储备	(1)	(833,030)	(720,037)
可供分配的利润	(2)	17,337,125	16,651,600

(1) Dividends of ordinary shares declared during the period

Unit: RMB thousand

	30 June 2015	31 December 2014
应付股利	-	720,037
应付股利	833,030	-

截至2015年6月30日止，应付股利比2014年12月31日增加833,030元(2014年12月31日应付股利为720,037元)。

(2) Undistributed profits at the end of the period

截至2015年6月30日止，可供分配的利润比2014年12月31日增加2,321,000元(2014年12月31日可供分配的利润为14,330,313元)。

6. REVENUE AND COST OF SALES

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
Revenue	32,109,684	31,505,113
Cost of sales	527,605	541,015
	32,637,289	32,046,12
Revenue	27,274,530	26,566,154
Cost of sales	244,750	272,466
	27,519,280	26,666,640

Cost of sales for the period ended June 30, 2015 includes 10% of the cost of sales for the period ended June 30, 2014.

7. INCOME TAX EXPENSES

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
Income tax expense	428,103	333,707
Income tax expense	(3,035)	(401,562)
	425,068	(17,855)

Income tax expense for the period ended June 30, 2015 includes 10% of the income tax expense for the period ended June 30, 2014.

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
Income tax expense	2,077,478	1,266,227
Income tax expense	645,585	553,622
Income tax expense	(132,602)	(174,566)
Income tax expense	63,762	55,677
Income tax expense	(183,584)	(232,242)
Income tax expense	(10,950)	(6,177)
Income tax expense	39,193	4,044
Income tax expense	11,395	7,111
Income tax expense	(584)	2,313
Income tax expense	(7,147)	
Income tax expense	-	3,14
Income tax expense	-	(342,562)
	425,068	(17,855)

10. SEGMENT REPORTING

... (121001) 33278240 (3,28776) 6.7 70 (0.0124,377) ... 0 (44,47

... (121001) 33278240 (3,28776) 6.7 70 (0.0124,377) ... 0 (44,47

... (121001) 33278240 (3,28776) 6.7 70 (0.0124,377) ... 0 (44,47

30 June 2015

Item	Energy, Road chemistry, Logistics, Property, Heavy, Elimination												Total
	Containers	transportation	and food	Offshore	Airport	services and	Finance	development	trucks	Others	between	Unallocated	
	January	January	January	January	January	January	January	January	January	January	January	January	
	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015	to June 2015
...	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
...	303,536	66,669	275,915	2,455,787	-	119,526	-	-	102,237	320,941	(3,644,611)	-	-
...	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
...	38	176	(1,006)	-	-	7,961	6,494	148,650	(5,838)	3,469	-	(150)	159,794
...	5,527	24,038	(6,943)	(54)	386	3,786	108,790	-	-	-	-	-	135,530
...	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
...	130,687	30,179	17,747	104,377	983	5,326	83,019	8,082	2,896	391,070	(579,182)	372	195,556

Unit: RMB thousand

	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014
...	11,377,544	7,017,72	5,461,03	3,056,64	750,752	3,317,33	1,003,77			32,046,12
...	107,704	125,76	366,167	2,570,140		106,51	205,121	(3,416,)		
...		20				5,5	63,1		(45,561)	25,163
...		17,46	1,14	(36,225)	(2,343)	5,15	7,500			3,22
...	176,001	121,106	123,174	0,36	2,32	67,33	42,543		1,560	632,41
...	6,67	26,467	21	2,75	1,45	4,30	32,02	(3,606)	612	66,121
...	41,743	42,720	24,143	237,113	574	15,43	103,052	(3,606)	410,17	4,750,4
...	411,753	30,131	510,4	4,620	(45,111)	62,651	134,67	15,046	(323,40)	1,26,227
...	333	2,404	22,00	152	0	21,245	(23,25)		6,210	(17,2)
...	322,720	225,726	4,40	4,467	(46,01)	41,406	374,604	15,046	(32,6,)	1,26,11
...	1,760,172	11,7,226	11,520,56	1,4,0,0,6	2,056,364	4,415,124	1,36,004	(5,554,667)	2,55,30	2,4,4,1,6
...	12,4,2,313	7,126,	6,43,115	1,024,275	1,44,25	3,125,17	5,174,106	(23,04,020)	26,231,21	57,473,00
...										
...	261,77	1,025	466	(41)	(3,04)	10,272	7,315		14,256	317,654
...	5,76	44,760	6,057			35,72	244,5		513,376	1,174,730
...										
...	616,372	220,75	24,046	1,03,33	41,602	205,523	7,576,3		31,702	1,56

11. NET CURRENT ASSETS

Unit: RMB thousand

	The Group	
	30 June 2015	31 June 2014
...	47,540,126	45,172,177
...	51,085,383	43,340,077
...	(3,545,257)	1,32,100
...	15,526,717	13,510,335
...	14,176,670	10,227,04
...	1,350,047	3,23,251

12. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

	The Group	
	30 June	31 December
	2015	2014
流动资产	95,593,491	7,776,111
流动负债	51,085,383	43,340,077
流动资产减去流动负债	<u>44,508,108</u>	<u>44,436,104</u>
流动资产	24,509,657	22,652,313
流动负债		
流动资产减去流动负债		

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

As at 30 June 2015, the Group had outstanding letters of credit issued but undue and outstanding performance guarantees of € 6,557,000 (31 December 2014: € 1,412,320,000).

As at 30 June 2015, the Group had outstanding letters of credit issued but undue and outstanding performance guarantees of € 2,560,000 (31 December 2014: € 213,470,000).

As at 30 June 2015, the Group had outstanding letters of credit issued but undue and outstanding performance guarantees of € 230,545,000 (31 December 2014: € 213,470,000).

As at 30 June 2015, the Group had outstanding letters of credit issued but undue and outstanding performance guarantees of € 1,344,000 (31 December 2014: € 227,000).

As at 30 June 2015, the Group had outstanding letters of credit issued but undue and outstanding performance guarantees of € 3,430,000 (31 December 2014: € 43,000).

(4) Significant pending litigations

As at 30 June 2015, the Group had no significant pending litigations.

14. COMMITMENTS

Significant commitments

(1) Capital commitments

	30 June 2015	31 December 2014
Capital commitments authorised by the management but not yet contracted for	52,604	2,657
Capital commitments contracted for	324,513	150,355
Capital commitments contracted for but not yet received	221,092	51,242
Capital commitments contracted for but not yet paid	72,801	24,062
	671,010	€ 6,316

Capital commitments authorised by the management but not yet contracted for

	30 June 2015	31 December 2014
Capital commitments authorised by the management but not yet contracted for	72,801	24,062

(2)

- (1) 应付账款
- (2) 应付账款
- (3) 应付账款
- (4) 应付账款

Unit: RMB thousand

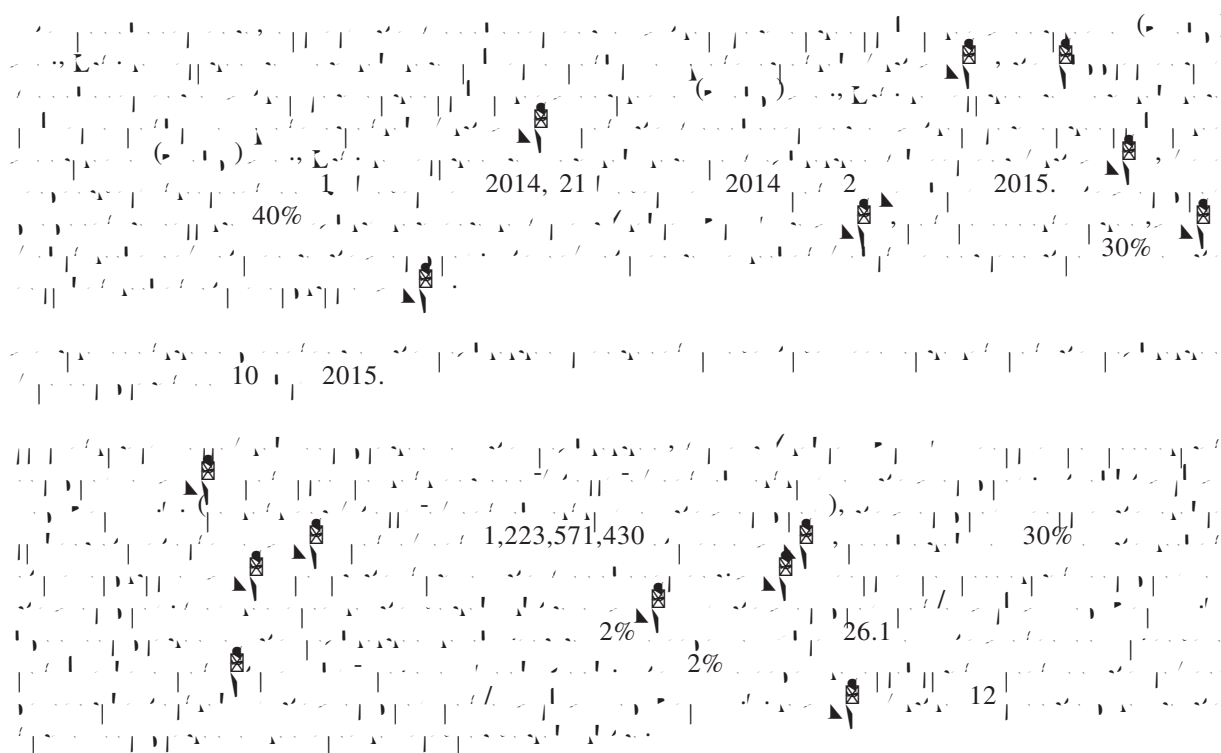
Liabilities:	Note	30 June 2015	30 June 2014	Amount	%
Current liabilities:					
应付账款	(1)	16,658,876	11,231,527	5,417,349	4%
应付账款	(2)	68,255	1,570	(117,525)	(63)%
应付账款	(3)	878,901	47,733	30,217	1,732%
应付账款	(4)	3,670,297	2,452,511	1,217,766	50%
Non-current liabilities:					
应付账款	(5)	458,520	4,455,000	(3,996,560)	(90)%
应付账款	(6)	1,981,143		1,114,313	56%

16. EVENTS AFTER THE BALANCE SHEET DATE

(1) Progress of the Non-public Additional Issue



(2) Completion of the Transaction with CFSE



China International Marine Containers (Group) Co., Ltd.
Li Jianhong
 Chairman

Shanghai, 27, March, 2015

As at the date of this announcement, the Board comprises; Mr. Li Jianhong (Chairman), Mr. Zhang Liang (Vice Chairman), Mr. Wang Hong and Mr. Wu Shuxiong as the non-executive Directors; Mr. Mai Boliang as the executive Director; Mr. Li Kejun, Mr. Pan Chengwei and Mr. Wong Kwai Huen, Albert as the independent non-executive Directors.

This announcement contains certain forward-looking statements with respect to the financial position, financial results and business of the Group. These forward-looking statements are, by their names, subject to significant risk and uncertainties because they relate to events and depend on circumstances that are beyond our control. The forward-looking statements reflect the Group's current views with respect of future events and are not a guarantee of future performance. Actual results may differ from information contained in the forward-looking statements.