

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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**, or **CIMC**), has approved the results for the six months ended 30 June 2015 (the “**2015 Interim Report**”). The announcement (the “**Announcement**”) will be made on 13 July 2015 (the “**Release Date**”) at the Annual General Meeting (the “**Meeting**”) of shareholders, which will be held on 13 July 2015.
- 1.2** The financial statements for the six months ended 30 June 2015 (the “**Interim Financial Report**”) will be released on 13 July 2015 (the “**Reporting Period**” or “**current period**”) for the six months ended 30 June 2015.
- 1.3** The Group has engaged the independent auditor, CASBE, to audit the financial statements for the six months ended 30 June 2015 (the “**Reporting Period**” or “**current period**”) for the six months ended 30 June 2015.
- 1.4** The audited financial statements (the “**Audited Financial Statements**”) will be released on 13 July 2015 (the “**Reporting Period**” or “**current period**” for the six months ended 30 June 2015).
- 1.5** The audited financial statements (the “**Audited Financial Statements**”) will be released on 13 July 2015 (the “**Reporting Period**” or “**current period**” for the six months ended 30 June 2015).

1.6 2015年中期報告書(2015年7月30日) 2015 (2014年7月30日) 2014

- 1.7 本公司於2014年7月10日向中國證券監督管理委員會申請在中國人民共和國上海證券交易所上市，並於2015年1月10日收到中國證券監督管理委員會《關於核准中國國際海運集裝箱(集團)股份有限公司首次公開發行股票並在上交所上市的批覆》(證監批[2015]1號)。
- 1.8 本公司於2015年7月30日收到中國證券監督管理委員會《關於核准中國國際海運集裝箱(集團)股份有限公司非公開發行股票的批覆》(證監批[2015]12號)。

2 BASIC INFORMATION OF THE COMPANY

2.1 Basic Information



中國國際海運集裝箱(集團)股份有限公司
中集集團

中國國際海運集裝箱(集團)股份有限公司
中集集團

2.2 Contact Persons and Means of Communication

	Yu Yuqun	Wang Xinjiu	Shen Yang
電子郵件	yu.yuqun@cihc.com	wang.xinjiu@cihc.com	shen.yang@cihc.com
電話	(6755) 266 1130 (6755) 26 2 657	(6755) 26 0 2706 (6755) 26 1 3. 50	(52) 2232 731 (52) 2 051 35
傳真	(6755) 266 1130 (6755) 26 2 657	(6755) 26 0 2706 (6755) 26 1 3. 50	(52) 2232 731 (52) 2 051 35
地址	中國廣東省深圳市南山区蛇口太子路31號 3101-2室	中國廣東省深圳市南山区蛇口太子路31號 3101-2室	中國廣東省深圳市南山区蛇口太子路31號 3101-2室

2.3 Other Basic Information

1. *Allegro* — *Adagio* — *Allegro*
2. *Allegro* — *Adagio* — *Allegro*
3. *Allegro* — *Adagio* — *Allegro*
4. *Allegro* — *Adagio* — *Allegro*
5. *Allegro* — *Adagio* — *Allegro*
6. *Allegro* — *Adagio* — *Allegro*
7. *Allegro* — *Adagio* — *Allegro*
8. *Allegro* — *Adagio* — *Allegro*
9. *Allegro* — *Adagio* — *Allegro*
10. *Allegro* — *Adagio* — *Allegro*

3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

3.1 Key Accounting Data Prepared in Accordance with CASBE

that the next day he would be at the station to receive his pay.

Unit: RMB thousand

The Reporting Period	(January – June 2015) (unaudited)	(January – June 2014) (unaudited)
	(Continued)	(Continued)

	As at the end of the Reporting Period (30 June 2015) (unaudited)	(31 2014) (%)
1. Current assets		
1.1 Cash and cash equivalents	47,540,126	45,172,177 5.24%
1.2 Short-term investments	48,053,365	42,604,004 12.7 %
1.3 Accounts receivable	95,593,491	7,776,1 1 1%
1.4 Inventories	51,085,383	43,340,077 17. 7%
1.5 Prepaid expenses and other current assets	14,277,238	17,153, 1 (16.77)%
1.6 Total current assets	30,230,870	60,4 4,066 .05%
2. Non-current assets		
2.1 Available-for-sale financial assets	25,096,672	22,2 0,314 12.5 %
2.2 Long-term investments	5,134,198	4, 1, 01 2. 5%
2.3 Property, plant and equipment	2,687,085	2,672,62 0.54%
2.4 Total non-current assets	32,817,855	47,540,126 (27. 1%)
The Reporting Period (January – June 2015) (unaudited)		
1. Current assets		
1.1 Cash and cash equivalents	(625,453)	(3,16 ,073) 0.26%
1.2 Short-term investments	(4,915,427)	(4,160,20) (1 .15)%
1.3 Accounts receivable	6,180,113	5, 7,153 4. %
1.4 Inventories	3,380,034	2, 35,251 15.15%
1.5 Prepaid expenses and other current assets	3,380,034	2, 35,251 15.15%
1.6 Total current assets	3,380,034	2, 35,251 15.15%
2. Non-current assets		
2.1 Available-for-sale financial assets	3,380,034	2, 35,251 15.15%
2.2 Long-term investments	3,380,034	2, 35,251 15.15%
2.3 Property, plant and equipment	3,380,034	2, 35,251 15.15%
2.4 Total non-current assets	3,380,034	2, 35,251 15.15%
As at the end of the Reporting Period (30 June 2015) (unaudited)		
1. Current assets		
1.1 Cash and cash equivalents	3,380,034	2, 35,251 15.15%
1.2 Short-term investments	3,380,034	2, 35,251 15.15%
1.3 Accounts receivable	3,380,034	2, 35,251 15.15%
1.4 Inventories	3,380,034	2, 35,251 15.15%
1.5 Prepaid expenses and other current assets	3,380,034	2, 35,251 15.15%
1.6 Total current assets	3,380,034	2, 35,251 15.15%
2. Non-current assets		
2.1 Available-for-sale financial assets	3,380,034	2, 35,251 15.15%
2.2 Long-term investments	3,380,034	2, 35,251 15.15%
2.3 Property, plant and equipment	3,380,034	2, 35,251 15.15%
2.4 Total non-current assets	3,380,034	2, 35,251 15.15%

3.2 Key Financial Indicators

	The Reporting Period (January – June 2015) (unaudited)	(31 December 2014) (unaudited)	(%)
Net profit/(loss) before tax (in US\$)	0.5681	0.3 5	46.23%
Net profit/(loss) before tax (in US\$)	0.5627	0.3 45	46.35%
Net profit/(loss) before tax (in US\$)	6.59%	4.5 %	1.70%
Net profit/(loss) before tax (in US\$)	4.92%	4.47%	0.45%
Net profit/(loss) before tax (in US\$)	(0.23)	(1.1)	0.67%
As at the end of the Reporting Period (30 June 2015) (unaudited)			
Net profit/(loss) before tax (in US\$)	9.34	.34	11.1 %

3.3 Non-recurring Profit or Loss Items and Amounts

Unit: RMB thousand

Item	Amount (January – June 2015) (unaudited)
Loss from fair value changes of financial assets measured at fair value through profit or loss	(18,377)
Loss from fair value changes of financial assets measured at fair value through other comprehensive income	49,571
Loss from fair value changes of financial assets measured at amortised cost	(1,000)
Loss from fair value changes of financial assets measured at fair value through profit or loss	396,253
Loss from fair value changes of financial assets measured at fair value through other comprehensive income	19,540
Loss from fair value changes of financial assets measured at amortised cost	(40,249)
Net non-recurring loss (gain)	(23,049)
	<hr/>
	383,689
	<hr/>

Note: The above items are in accordance with the Chinese Accounting Standard for Business Enterprises.

Basis for preparation of statement of non-recurring profit or loss

The statement of non-recurring profit or loss is prepared in accordance with the Chinese Accounting Standard for Business Enterprises (2001) issued by the China Securities Regulatory Commission (CSRC), which requires that the statement of non-recurring profit or loss should be presented separately from the statement of profit or loss, and the statement of cash flows.

The statement of non-recurring profit or loss is prepared in accordance with the Chinese Accounting Standard for Business Enterprises (2001) issued by the CSRC, and the statement of non-recurring profit or loss is presented separately from the statement of profit or loss, and the statement of cash flows.

Non-recurring profit or loss

4 SHAREHOLDINGS

4.1 Number of Shareholders

The Company has 247 shareholders as of June 30, 2015, in accordance with the Chinese Accounting Standard for Business Enterprises (2001).

The Company has 301 shareholders as of June 30, 2015, in accordance with the Hong Kong Listing Rules.

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 substantial shareholders and other persons under the SFO held shares in 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	Ordinary shares	336,000,000	100%	0.13250	0.13250

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	Ordinary shares	336,000,000	100%	0.13250	0.13250

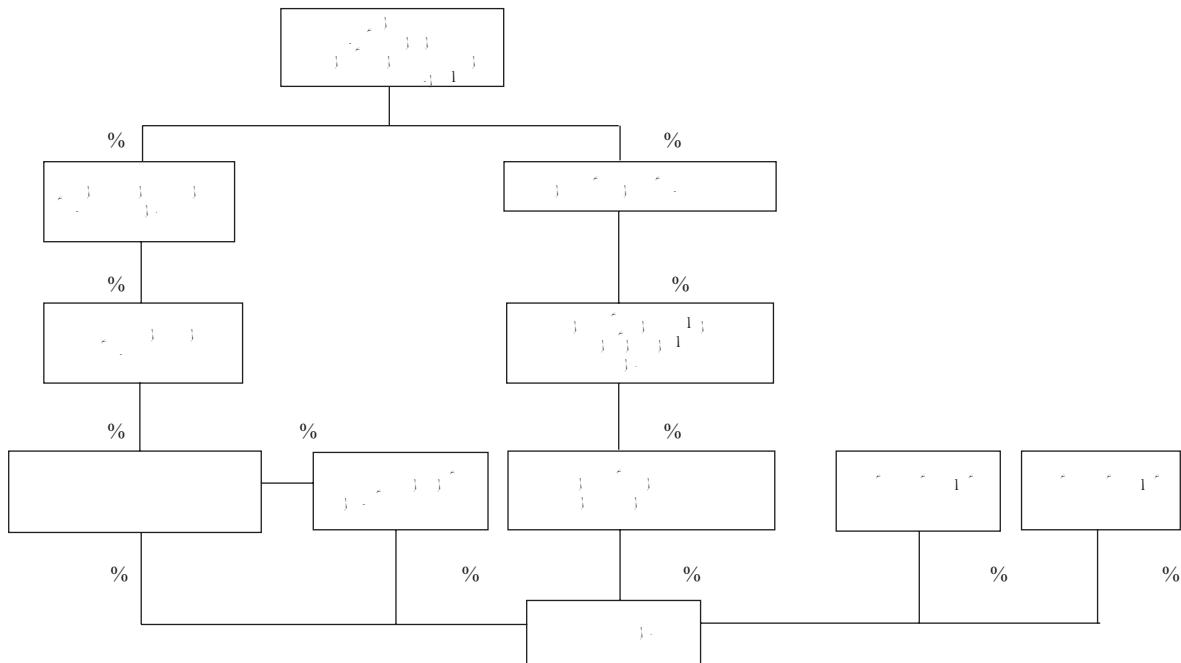
4.3.2 Change of the De Facto Controller during the Reporting Period

The present paper was written at the request of Dr. G. L. D. C. and I am grateful to him for his permission to publish it.

4.3.3 Substantial Shareholders

Interest on the amount of \$10,050 is 10%
(\$10,050 x .10 = \$1,005).

4.3.4 Shareholding Relationships between the Company and the Substantial Shareholders as at 30 June 2015



5 MANAGEMENT DISCUSSION AND ANALYSIS

5.1 Overview of Operating Results during the Reporting Period

2015	32,637.2
(Change)	32,046.12
(% Change)	1.51 -1.4%
(YTD %)	1,035.02 46.6%

5.2 Review of Principal Businesses during the Reporting Period

standardized process and to expect a 10% increase in sales over the next year.

Container Manufacturing Business

53-
The 53rd year of the reign of King Kamehameha I.

In 2015, the number of people aged 60 and over in the United Kingdom reached 16.1 million, or 21% of the population. This is projected to rise to 21.5 million by 2035, or 25% of the population.

2014 625,300 6,00 2014 70,700 12,47 632
 2014 11,505.24 46%,
 710.00 2014 322.720 120.01%.

the first time in the history of the country, the people of the United States have been compelled to go to war with their own government, and to do so in defense of their constitutional rights.

Road Transportation Vehicle Business

Population of the city of 10,000 to 1,000,000 people
and the number of inhabitants per square mile.

In 2015, the number of people aged 16 and older who had ever used illicit drugs was 12.1% (10.1 million). The rate of illicit drug use in 2015 was higher than the rates in 2014 (11.5%) and 2013 (11.1%). The rate of illicit drug use in 2015 was lower than the rates in 2012 (12.5%) and 2011 (12.7%).

5,411.1 (2014 57,176.1), 17,144.4 4.05%.
 6,621.15 (2014 17,144.4), 1,317.26 6.4 %,
 1,317.26 (2014 1,225.726), 1,225.726 41.20%.

प्राणी विद्युत का अवधारणा करने वालों को बहुत ज्ञान और विद्या की ओर से आकर्षित करता है।

3.3% 23.5%
4.2% 16.1%

प्राप्ति विद्युति विद्युति विद्युति विद्युति विद्युति विद्युति
विद्युति विद्युति विद्युति विद्युति विद्युति विद्युति विद्युति

Energy, Chemical and Liquid Food Equipment Business

CIMC Enriched (CIMC Enriched) is a registered trademark of CIMC Lourdes Group Inc.

2015, *Journal of the American Statistical Association*, 110, 154–166.

2014 4,774.432 2014 5,27.260
2014 1.07% 2014 25.454
2014 1,4140 2014 46.4%
2014 1,66215 2014 2.52%
2014 2,335.341 2014 1,65.41
2014 1,515.43 2014 0.62%
2014 1,7326 2014 1,026.53
2014 4.70%.

1860-1870-1880-1890-1900-1910-1920-1930-1940-1950-1960-1970-1980-1990-2000

30,000³, & 20⁴ (all 30,000³) & 20⁴

Offshore Engineering Business

(CIMC Raffles.)

In 2015, the U.S. Department of Energy's Office of Fossil Energy (DOE-FE) issued a Request for Information (RFI) on the potential for shale gas to contribute to the nation's energy security. The RFI asked for input from industry, academia, and government on the potential for shale gas to contribute to the nation's energy security. The RFI also asked for input on the potential for shale gas to contribute to the nation's energy security.

For the year ended December 31, 2014, the Company's revenues were \$5,043.275 million (2013 - \$5,665.7 million), representing a decrease of 10.3% (2013 - 11.65%). The Company's operating margin was 4.467% (2013 - 62.2%).

15. The number of people in the United States who have been diagnosed with HIV/AIDS has increased by 600, 100% since 2000. The number of new cases of HIV/AIDS reported in the United States in 2010, 10. The number of new cases of HIV/AIDS reported in the United States in 2010, 60% higher than in 2000.

Logistics Service Business

On the 1st of April, 1865, I was sent to the front to take command of a company of the 1st Battalion, 1st Virginia Cavalry, which had been organized at Petersburg, and was then in the service of the State of Virginia.

In 2015, the U.S. Environmental Protection Agency (EPA) proposed a rule to limit greenhouse gas emissions from new power plants. The agency has now issued a final rule that will require new power plants to meet the same standards as existing power plants. This is a significant step forward in combatting climate change.

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

the Company's heavy-duty truck business and the acquisition of the assets of the
Company's heavy-duty truck business by the Company's wholly-owned subsidiary,
C&C Trucks, Inc. (C&C Trucks). (1) Pursuant to the terms of the Agreement, the
Company will sell to C&C Trucks all of the assets of the Company's heavy-duty
truck business, including all of the assets of the Company's wholly-owned
subsidiary, C&C Trucks, Inc., and the Company will lease back to C&C Trucks
all of the assets of the Company's heavy-duty truck business, including all of the
assets of the Company's wholly-owned subsidiary, C&C Trucks, Inc., for a period
of three years. (2) Pursuant to the terms of the Agreement, the Company will
lease to C&C Trucks, Inc. all of the assets of the Company's heavy-duty truck
business, including all of the assets of the Company's wholly-owned subsidiary,
C&C Trucks, Inc., for a period of three years. (3) Pursuant to the terms of the
Agreement, the Company will lease to C&C Trucks, Inc. all of the assets of the
Company's heavy-duty truck business, including all of the assets of the Company's
wholly-owned subsidiary, C&C Trucks, Inc., for a period of three years. (4)
Pursuant to the terms of the Agreement, the Company will lease to C&C Trucks,
Inc. all of the assets of the Company's heavy-duty truck business, including all of the
assets of the Company's wholly-owned subsidiary, C&C Trucks, Inc., for a period
of three years. (5) Pursuant to the terms of the Agreement, the Company will lease
to C&C Trucks, Inc. all of the assets of the Company's heavy-duty truck business,
including all of the assets of the Company's wholly-owned subsidiary, C&C Trucks,
Inc., for a period of three years.

Heavy Truck Business

The Company's heavy-duty truck business, C&C Trucks, Inc. (C&C Trucks),
2014, generated revenues of \$1,031.0 million, net income of \$11.1 million, and
operating cash flow of \$11.1 million. C&C Trucks' revenues increased 66.24% from
& 2013, and its net income increased 100.00% from 2013. C&C Trucks' operating
cash flow increased 100.00% from 2013. C&C Trucks' revenues increased 66.24% from
2013, and its net income increased 100.00% from 2013. C&C Trucks' operating
cash flow increased 100.00% from 2013.

For the year ended 31 December 2015, the Group's revenues from the sale of aircraft equipment increased by 11% to RMB 2,550 million (2014: RMB 2,270 million). The increase was mainly due to the delivery of 400 aircrafts, which were delivered to various clients in 2015. The Group's revenues from the sale of aircraft equipment in 2015 increased by 31% compared to 2014.

For the year ended 31 December 2015, the Group's revenues from the sale of aircraft equipment increased by 20% to RMB 2,162 million (2014: RMB 1,561 million). The increase was mainly due to the delivery of 13 aircrafts, which were delivered to various clients in 2015. The Group's revenues from the sale of aircraft equipment in 2015 increased by 36.0% compared to 2014.

Airport Facilities Equipment Business

The Group's Airport Facilities Equipment Business (Pteris), CIMC Tiahda (CIMC), Ziegler (Ziegler), CFSE (CFSE) and GSE (GSE) are engaged in the design, manufacture, assembly, installation, maintenance and repair of airport facilities equipment.

For the year ended 31 December 2015, the Group's revenues from the sale of airport facilities equipment increased by 11% to RMB 750.752 million (2014: RMB 675.411 million). The increase was mainly due to the delivery of 47.245 aircrafts, which were delivered to various clients in 2015. The Group's revenues from the sale of airport facilities equipment in 2015 increased by 25.0% compared to 2014.

and the other two were the same as the first. The last was
the same as the first, except that it had a small hole in the
middle of the top edge, through which the string passed.
The two sides of the frame were made of thin wood, and
the top and bottom were made of thick wood.

27 2015, 445), 40% 10 2015, 30% 30%

Real Estate Development Business

从2014年1月1日到2015年1月1日，中国对所有进口的农产品实行零关税。2014年，中国进口农产品总额为1500亿美元，其中，小麦、玉米、大米等谷物进口额为300亿美元，占全部农产品进口额的20%左右。

327,000
70,000 37,000
23.713 (2014) 221.042 (2014)
7.7% 13.116 (2014) 105.3%.

On December 31, 2015, the Company had cash and cash equivalents of \$21,061, and restricted cash of \$242.

On 23 July 2015, Mr. & Mrs. (Mr. & Mrs.) (the Qianhai Area) (hereinafter referred to as the "Plaintiffs") filed a civil suit against the Shenzhen Binhai District People's Court (hereinafter referred to as the "Court") for compensation for infringement of their right to sue. The Plaintiffs claimed that the Court had violated their right to sue by failing to accept their complaint and failing to issue a ruling. The Plaintiffs also claimed that the Court had violated their right to sue by failing to accept their complaint and failing to issue a ruling.

Financial Business

(CIMC Financial Leasing Company.)
(CIMC Finance Company).

25.057 (2014: 172.33), 13.12% (2014: 5.034), 37.20% (2014: 162.16)

On 22 November 2015, the RPA issued a statement confirming that it had arrested 100 suspected members of the ANC's Umkhonto we Sizwe (MK) military wing, and that they were being held at the Durban Central Police Station. The RPA said that the arrests were made during a search operation in Durban, which was aimed at investigating the killing of a police officer in Durban on 11 November 2015. The RPA said that the arrested individuals were suspected of being involved in the killing of the police officer, and that they would be charged accordingly. The RPA also said that the arrested individuals would be held in custody until further investigation could be conducted.

In 2015, the government of India announced a new policy for the promotion of electric vehicles (EVs) in the country. The policy aims to encourage the adoption of EVs through various incentives and subsidies. The policy also aims to reduce the dependence of the country on imported oil and to combat climate change by reducing greenhouse gas emissions.

5.3 Analysis on the Key Financial Data in the Reporting Period

Revenue and profit attributable to shareholders of the parent company

In 2014, the total revenue of the Group was RMB 32,046.12 million, up by 1.5% from RMB 31,035.02 million in 2013. The growth rate was 46.6%, which was 5.2 percentage points higher than the growth rate in 2013.

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						
Automobiles	12,476,632	10,42,465	15.2%	.46%	6.06%	1.0%
Automobile parts	6,62,115	5,450,520	1.43%	(6.4)%	(.0)%	2.34%
Automobile accessories	4,774,432	3,36,2	17.54%	(1.07)%	(16.71)%	(1.34)%
Automobile equipment	5,043,275	4,63,70	1.5%	(10.%)	(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						
Europe	12,516,030	.	.	(2.14)%	.	.
America	6,105,303	.	.	2.4%	.	.
Asia	6,103,3	.	.	4.4%	.	.
Total	6,445,230	.	.	10.7%	.	.
	67,63	32,637,2	32,637,2	(2.03)%	1.4%	1.4%

Segment Reporting

Segment reporting is based on the geographical distribution of sales and production facilities. The company's operations are divided into three segments: Europe, America and Asia.

Gross profit margin and profitability

The gross profit margin for the period under review was 15.6%, compared to 16.16% in the corresponding period of the previous year. The decrease in the gross profit margin is due to the fact that the company has increased its investment in research and development, which has led to an increase in costs. The company is also facing increased competition from other companies in the industry, which has led to a decrease in prices. The company is taking steps to address these challenges, such as increasing efficiency and reducing costs.

Tax expense

The tax expense for the period under review was 425.06 million, compared to 2,475.74 million in the corresponding period of the previous year. The decrease in tax expense is due to the fact that the company has reduced its investment in research and development, which has led to a decrease in costs. The company is also facing increased competition from other companies in the industry, which has led to a decrease in prices. The company is taking steps to address these challenges, such as increasing efficiency and reducing costs.

Technology development costs

The technology development costs for the period under review were 235.006 million, compared to 222.54 million in the corresponding period of the previous year. The increase in technology development costs is due to the fact that the company has increased its investment in research and development, which has led to an increase in costs. The company is also facing increased competition from other companies in the industry, which has led to a decrease in prices. The company is taking steps to address these challenges, such as increasing efficiency and reducing costs.

Profit attributable to minority shareholders

Profit attributable to minority shareholders was RMB 134,215 thousand in 2015, up by 46.55% from RMB 92,510 thousand in 2014. The increase was mainly due to the profit of the joint venture.

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	427,66	(43)%	Revenue decreased due to the impact of exchange rate fluctuations.
Cost of revenue	3,389,329	5,223,351	(35)%	Cost of revenue decreased due to the impact of exchange rate fluctuations.
Gross profit	5,563,364	3,44 ,542	61%	Gross profit increased due to the impact of exchange rate fluctuations.
Selling expenses	90,249	41,705	116%	Selling expenses increased due to the impact of exchange rate fluctuations.
Administrative expenses	16,658,876	11,23 ,527	4 %	Administrative expenses increased due to the impact of exchange rate fluctuations.
Research and development expenses	68,255	1 5,7 0	(63)%	Research and development expenses decreased due to the impact of exchange rate fluctuations.
Financial expenses	878,901	47, 73	1,732%	Financial expenses increased due to the impact of exchange rate fluctuations.
Financial income	3,670,297	2,452,511	50%	Financial income increased due to the impact of exchange rate fluctuations.
Net financial expenses	458,520	4,455,0 0	(0)%	Net financial expenses decreased due to the impact of exchange rate fluctuations.
Profit before tax	1,981,143			Profit before tax increased due to the impact of exchange rate fluctuations.

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%
Revenue	135,530	3,2 2	4,02 %
Profit/(loss) before tax	744,983	3 ,12	1, 54%
Profit/(loss) after tax	425,068	(17,~ 2)	2,476%

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

Liquidity and financial resources

2015, 30 June	2014, 31 December	Change	Reasons
Bank deposits and cash at bank	3,667.3 7	7 %	Interest rate increase
Bank overdrafts	(3,16 .073)		Interest rate increase
Trade receivables	(4, 15.427)		Interest rate increase
Trade payables	6,1 0.113		Interest rate increase
Other financial assets	3,3 0.034		Interest rate increase

Bank loans and other borrowings

As at 30 June 2015, the balance sheet total of bank loans and other borrowings was RMB 33,654.3 million (31 June 2014: RMB 33,310.26 million).

Unit: RMB thousand

	As at 30 June 2015 (unaudited)	31 June 2014 (⁽¹⁾)
Bank loans	16,658,876	11,233,527
Other short-term borrowings	1,061,187	2,052,541
Medium term notes	3,997,452	2,000,000
Long-term borrowings	12,142,109	11,110,266
Leases	458,520	4,455,000
Other long-term borrowings	3,670,297	2,452,511
Total	1,981,143	
	39,969,584	33,310,266

As at 30 June 2015, the average interest rate of bank loans and other borrowings was 5.00% (31 June 2014: 5.12%), with a decrease of 24.40%.

The average interest rate of bank loans as at 30 June 2015, was 5.37% (31 June 2014: 5.60%) (31 June 2014: 4.72023%), with a decrease of 74.5% (31 June 2014: 12.12%). The average interest rate of other short-term borrowings as at 30 June 2015, was 21.43% (31 June 2014: 11.6067%), with an increase of 56% (31 June 2014: 11.11%).

The average interest rate of medium term notes as at 30 June 2015, was 5.1% (31 June 2014: 5.0%), with an increase of 2.0% (31 June 2014: 3.0%).

On 16 June 2015, the company issued RMB 3,997.452 million of medium term notes with a term of 3 years, an annual interest rate of 5.1% and a principal amount of RMB 3,997.452 million. The principal amount will be repaid in full on 16 June 2018. The company has issued RMB 12,142.109 million of long-term bonds with a term of 5 years, an annual interest rate of 5.143% and a principal amount of RMB 12,142.109 million. The principal amount will be repaid in full on 16 June 2020.

Capital structure

On 30 June 2015, the Group's total debts amounted to R\$ 30,230.70 million (31 December 2014: R\$ 27,211.5 million), which is equivalent to 65,362.621% (31 December 2014: 60,44.066%) of our total assets (55.34.1% (31 December 2014: 7,776.1%).

The Group's gearing ratio decreased by 6.3% (31 December 2014: 6.2%), due to the increase in our total assets. (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

The Group's foreign exchange risk is mainly related to the foreign currency exposure of its receivables and payables, which are denominated in US dollars, euros and British pounds. The Group has adopted a policy of hedging its foreign currency risk by using forward contracts.

On 30 June 2015, the Group had a net foreign exchange position of \$1.653 million (31 December 2014: -\$1.22 million). This position is equivalent to 1.22% (31 December 2014: -1.00%) of our total assets (55.34.1% (31 December 2014: 7,776.1%).

On 30 June 2015, the Group had a net foreign exchange position of -\$556 million (31 December 2014: -\$1.22 million). This position is equivalent to -5.56% (31 December 2014: -0.10%) of our total assets (55.34.1% (31 December 2014: 7,776.1%).

On 30 June 2015, the Group had a net foreign exchange position of -\$11.23 million (31 December 2014: -\$1.22 million). This position is equivalent to -0.11% (31 December 2014: -0.01%) of our total assets (55.34.1% (31 December 2014: 7,776.1%).

Interest rate risk

Interest rate risk is the potential loss in value of a financial instrument due to a change in interest rates.

Capital expenditure and financing plan

本公司於2015年1月22日收到中國證監會《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)。本公司計劃增發境外上市外資股6,000萬股，發售價格為每股\$3.57，發售後本公司總股本將由6,100萬股增加至12,100萬股。

Employees, training and development

30 | 2015, 61,723 (2014 61,074).
 2015, 2,515.447 (2014 2,606.37).

the first time in the history of the world, that the people of the United States have been called upon to decide whether they will submit to the law of force, or to the law of the Constitution.

Share capital

30 | 2015, Volume 1, Number 1 | Journal of Clinical Research

Par value per share	Number of shares issued	Percentage (%)
- ▲ 1.00	1,256,604,507	46.76%
- ▲ 1.00	1,430,4 0,50	53.24%
	<hr/> <u>2,6 7,0 5,016</u>	<hr/> <u>100.00%</u>

In respect of the offshore engineering business, the Company has decided to sell its interest in the joint venture, Offshore Engineering Services (SEA) Sdn Bhd ("OES") to the shareholders of OES. The shareholders of OES have agreed to sell their shares in OES to the Company for a total consideration of RM 100 million. The shareholders of OES have also agreed to provide the Company with a guarantee for the payment of the consideration. The shareholders of OES have also agreed to provide the Company with a guarantee for the payment of the consideration.

In respect of the logistics services business, the Company has decided to sell its interest in the joint venture, Logistik Sdn Bhd ("LSB") to the shareholders of LSB. The shareholders of LSB have agreed to sell their shares in LSB to the Company for a total consideration of RM 100 million. The shareholders of LSB have also agreed to provide the Company with a guarantee for the payment of the consideration.

In respect of the heavy truck business, the Company has decided to sell its interest in the joint venture, Heavy Truck Sdn Bhd ("HTS") to the shareholders of HTS. The shareholders of HTS have agreed to sell their shares in HTS to the Company for a total consideration of RM 100 million. The shareholders of HTS have also agreed to provide the Company with a guarantee for the payment of the consideration.

In respect of the airport facilities equipment business, the Company has decided to sell its interest in the joint venture, Airport Facilities Equipment Sdn Bhd ("AFE") to the shareholders of AFE. The shareholders of AFE have agreed to sell their shares in AFE to the Company for a total consideration of RM 100 million. The shareholders of AFE have also agreed to provide the Company with a guarantee for the payment of the consideration.

In respect of the real estate development business, the Company has decided to sell its interest in the joint venture, Real Estate Development Sdn Bhd ("RED") to the shareholders of RED. The shareholders of RED have agreed to sell their shares in RED to the Company for a total consideration of RM 100 million. The shareholders of RED have also agreed to provide the Company with a guarantee for the payment of the consideration.

In respect of the financial business, the Company has decided to sell its interest in the joint venture, Financial Services Sdn Bhd ("FSB") to the shareholders of FSB. The shareholders of FSB have agreed to sell their shares in FSB to the Company for a total consideration of RM 100 million. The shareholders of FSB have also agreed to provide the Company with a guarantee for the payment of the consideration.

*Revised version of the Group's risk factors for the period 2013-2015
and the Group's risk factors for the period 2014-2016*

5.5.2 Major Risk Factors of the Group

the present and subsequent issues of the *Journal of the American Statistical Association*, and the *Journal of the Royal Statistical Society*, and the *Biometrika*. The author has also been a member of the editorial board of the *Journal of Nonparametric Statistics*.

In respect of the energy, chemical and liquid food equipment business, the Company has made considerable progress during the year. The new plant at Bawtry has been completed and is now in full production. A new plant for the manufacture of heat exchangers has been completed at the Works in Hull. The Company has also recently taken over the business of the former C. & G. Engineering Company, which had been established in 1890. This company had been engaged in the manufacture of heat exchangers, and the Company has now taken over its business and is continuing it under the same name.

In respect of the logistics services business, the Group has been involved in the delivery of a range of services to the oil and gas industry, including the delivery of equipment, supplies and personnel to oil platforms and refineries. The Group's experience in this area is extensive, having delivered services to a number of major oil and gas companies over many years. The Group's services include the delivery of equipment, supplies and personnel to oil platforms and refineries, as well as the provision of maintenance and repair services. The Group's services are provided on a contract basis, and the Group's experience in this area is extensive, having delivered services to a number of major oil and gas companies over many years.

In respect of the airport facilities equipment business, the Company has been approached by a number of clients in the United States and Canada, and has been engaged in negotiations with a number of them. The Company has also been approached by a number of clients in the United Kingdom and Europe, and has been engaged in negotiations with a number of them. The Company has also been approached by a number of clients in the United Kingdom and Europe, and has been engaged in negotiations with a number of them.

In respect of the real estate development business, the Company has been engaged in the construction of residential buildings, office buildings, shopping centers, and other commercial properties. The Company's real estate development activities have been primarily focused on the construction of residential buildings, office buildings, shopping centers, and other commercial properties. The Company's real estate development activities have been primarily focused on the construction of residential buildings, office buildings, shopping centers, and other commercial properties.

In respect of the financial business, the Board has decided to take a long-term view of the business and to focus on the core banking activities. The Board has decided to sell the non-core banking business, which includes the retail banking business, the investment banking business and the insurance business. The Board has also decided to sell the non-financial business, which includes the real estate business, the construction business and the industrial business. The Board has decided to sell the non-financial business, which includes the real estate business, the construction business and the industrial 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”)

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

8 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

8.1 THE BOARD AND ITS OPERATION

According to Article 14¹ of the Corporate Governance Code, the Board of Directors of the Company² consists of 14 members, including the Chairman of the Board³, 2 independent directors⁴ and 10 executive directors⁵. As of December 31, 2014⁶, the Board of Directors of the Company consisted of 11 members, including the Chairman of the Board⁷, 2 independent directors⁸ and 9 executive directors⁹.

8.1.1 The Board and its Operation

The Board of Directors¹⁰ is the highest authority of the Company¹¹ and is responsible for the supervision of the management of the Company¹². The Board of Directors¹³ consists of 10 members¹⁴, including the Chairman of the Board¹⁵, 2 independent directors¹⁶ and 8 executive directors¹⁷. The Chairman of the Board¹⁸ is elected by the Board of Directors¹⁹ from among the members of the Board of Directors²⁰. The Chairman of the Board²¹ is responsible for the supervision of the management of the Company²² and the Board of Directors²³ is responsible for the supervision of the Chairman of the Board²⁴.

8.1.2 The Operation of the Supervisory Committee

The Supervisory Committee²⁵ is composed of 3 members²⁶, including the Chairman of the Supervisory Committee²⁷ and 2 other members²⁸. The Chairman of the Supervisory Committee²⁹ is elected by the Supervisory Committee³⁰ from among the members of the Supervisory Committee³¹.

8.1.3 The Shareholders' General Meeting

The Shareholders' General Meeting³² is the highest authority of the Company³³ (the "Shareholders' General Meeting of 2015")³⁴ and the Shareholders' General Meeting³⁵ of 2014³⁶ (the "Shareholders' General Meeting of 2014"). The Shareholders' General Meeting³⁷ is convened by the Board of Directors³⁸ at least once a year³⁹ and may be convened by the Board of Directors⁴⁰ at any time⁴¹ if it deems it necessary⁴². The Shareholders' General Meeting⁴³ of 2015⁴⁴ was held on April 21, 2015⁴⁵, and the Shareholders' General Meeting⁴⁶ of 2014⁴⁷ was held on April 21, 2014⁴⁸.

The Shareholders' General Meeting⁴⁹ of 2015⁵⁰ was convened by the Board of Directors⁵¹ on April 10, 2015⁵² and the Shareholders' General Meeting⁵³ of 2014⁵⁴ was convened by the Board of Directors⁵⁵ on April 10, 2014⁵⁶.

The Shareholders' General Meeting⁵⁷ of 2015⁵⁸ was held on April 21, 2015⁵⁹ and the Shareholders' General Meeting⁶⁰ of 2014⁶¹ was held on April 21, 2014⁶².

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

Figure 12.7 The effect of the presence of a catalyst on the rate of a reaction. The reaction between hydrogen peroxide and iodide ions in aqueous solution is catalyzed by the addition of a small amount of manganese(IV) oxide. The reaction is monitored by the disappearance of iodide ions, which is measured by titration with a standard solution of sodium periodate. The results are plotted in Figure 12.8.

9 AUDIT COMMITTEE

10 INTERIM FINANCIAL REPORT

10.1 Auditing Opinion

□ **1** **1** **1** **1** **1** **1** **1**

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

□ 1-2-3-4-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20

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

□ 1-2-3-4-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20

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

Experiments have proved that the most effective protection against

- (1) $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{k=1}^n f(x_k)$ exists if and only if f is Riemann integrable on $[a, b]$.
 $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{k=1}^n f(x_k)$ exists if and only if f is Riemann integrable on $[a, b]$.

(2) $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{k=1}^n f(x_k)$ exists if and only if f is Riemann integrable on $[a, b]$.
 $\lim_{n \rightarrow \infty} \frac{1}{n} \sum_{k=1}^n f(x_k)$ exists if and only if f is Riemann integrable on $[a, b]$.

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:			
Cash and cash equivalents		3,989,482	3,667,37
Bank deposits		242,877	427,66
Accounts receivable		1,136,808	1,516,4
Trade receivable	3	12,778,123	11,40,465
Inventories		3,389,329	5,223,351
Prepaid expenses		1,983	3,6
Other current assets		12,605	10,427
		2,827,226	2,574,75
		19,498,338	16,773,431
		2,475,516	2,375
		1,187,839	1,0235
Total current assets		47,540,126	45,172,177
Non-current assets:			
Investments		15,452	
Properties		393,824	3,6,025
Equipment		5,563,364	3,44,542
Intangible assets		1,468,367	1,165,674
Goodwill		385,026	365,555
Deferred tax assets		19,009,283	1,051,137
Other non-current assets		13,232,558	10,460,40
		4,439,199	4,355,32
		90,249	41,705
		1,676,574	1,663,747
		178,327	1,4,163
		1,193,898	1,117,744
		407,244	341,40
Total non-current assets		48,053,365	42,604,004
Total assets		95,593,491	7,776,11

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:			
Trade and other receivables		16,658,876	11,231,527
Inventory		16,402	103,657
Trade and other payables	4	1,509,044	1,64,016
Short-term loans		10,604,888	11,364,03
Accrued expenses		2,970,511	3,054,73
Other current liabilities		2,354,838	2,306,24
Bank overdrafts		542,813	7,775
Trade and other payables		68,255	1,5,70
Trade and other payables		878,901	47,73
Trade and other payables		5,852,011	5,26,52
Trade and other payables		758,743	761,052
Trade and other payables		5,199,804	4,052,54
Trade and other payables		3,670,297	2,452,511
Total current liabilities		51,085,383	43,340,077
Non-current liabilities:			
Long-term loans		70,112	73,4
Long-term loans		12,142,109	11,110,26
Long-term loans		458,520	4,455,00
Long-term loans		690,717	672,562
Long-term loans		3,905	4,45
Long-term loans		469,156	467,623
Long-term loans		442,719	36,5,
Total non-current liabilities		14,277,238	17,153,
Total liabilities		65,362,621	60,44,066
Shareholders' equity:			
Capital		2,687,085	2,672,62
Capital		863,616	6,6,506
Capital		1,981,143	
Capital		(898,703)	(47,17)
Capital		3,126,406	3,126,406
Capital	5	17,337,125	16,651,60
Total equity attributable to shareholders of the parent company		25,096,672	22,20,314
Minority interests		5,134,198	4,1,01
Total shareholders' equity		30,230,870	27,22,115
Total liabilities and shareholders' equity		95,593,491	7,776,11

10.6.2 Balance Sheet (unaudited)

Unit: RMB thousand

Item	30 June 2015	31 December 2014
Assets		
Current assets:		
Cash and cash equivalents	1,714,510	1,775,64
Accounts receivable	49	234,524
Inventories	4,269,307	4,270,305
Prepaid expenses	9,528,943	7,217,674
Other current assets	<u>13,908</u>	<u>12,13</u>
Total current assets	<u>15,526,717</u>	<u>13,510,335</u>
Non-current assets:		
Land use rights	388,905	3,05
Buildings and constructions	8,198,572	,430,444
Equipment	111,274	11,157
Intangible assets	2,262	1,236
Investments	14,854	14,3
Deferred expenses	17,307	1,31
Other non-current assets	<u>249,766</u>	<u>200,402</u>
Total non-current assets	<u>8,982,940</u>	<u>,174,5</u>
Total assets	<u>24,509,657</u>	<u>22,65,23</u>

10.6.2 Balance Sheet (unaudited) (Continued)

Unit: RMB thousand

Item	30 June 2015	31 December 2014
Liabilities and shareholders' equity		
Current liabilities:		
Trade and other receivables	62,282	62,2 2
Inventory	981,249	61,64
Prepaid expenses	8,467	7,311
Trade and other payables	24,509	12,624
Other current liabilities	832,662	-
Total current liabilities	8,025,049	6,537,21
	4,242,452	2,576,000
Total non-current liabilities	14,176,670	10,227,0 4
Non-current liabilities:		
Long-term receivables	17,830	21,307
Long-term payables	1,595,000	61,000
Deferred income taxes	-	3,6,0 0
Other non-current liabilities	12,500	13,000
Total non-current liabilities	1,625,330	4,1,3 7
Total liabilities	15,802,000	15,11 ,471
Shareholders' equity:		
Capital stock	2,687,085	2,672,62
Capital premium	282,569	12 ,7
Retained earnings	1,981,143	-
Other shareholders' equity	43,754	43,754
Share-based payments	3,126,406	3,126,406
Other shareholders' equity	586,700	1,5 4,245
Total shareholders' equity	8,707,657	7,566, 22
Total liabilities and shareholders' equity	24,509,657	22,6 5,2 3

10.6.3 Consolidated Income Statement (unaudited)

Unit: RMB thousand

Item	Note	From January to June 2015	From January to June 2014
I. Revenue	6	32,637,289	32,046,12
Less: Cost of sales	6	27,519,280	26,6640
		148,211	16,556
		1,265,718	1,105,160
		2,219,357	2,006,4
		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	7	2,077,478	1,26,227
		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	From January to June 2014
I. Revenue	149,885	15, ,046
Product sales	12,340	16, 1
	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:		
Net cash inflows from operating activities	32,060,665	2 , 05, 35
Net cash outflows from operating activities	1,401,119	1,116,236
Sub-total of cash inflows from operating activities	322,290	331, 75
	<hr/>	<hr/>
Sub-total of cash outflows from operating activities	33,784,074	30,254,046
	<hr/>	<hr/>
Net cash flows from operating activities	(625,453)	(3,16 ,073)
	<hr/>	<hr/>
II. Cash flows from investing activities:		
Net cash inflows from investing activities	235,610	10,400
Net cash outflows from investing activities	249,658	111,2 1
Sub-total of cash inflows from investing activities	585,899	4 ,56
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	500	4, 36
	<hr/>	<hr/>
Net cash flows from investing activities	101,412	3 3,6 4
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	1,173,079	55 ,770
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	5,935,609	3, 63,056
	<hr/>	<hr/>
Net cash flows from investing activities	152,897	257,314
	<hr/>	<hr/>
	-	11 ,532
	<hr/>	<hr/>
	-	3 1,076
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	6,088,506	4,71 , 7
	<hr/>	<hr/>
Net cash flows from investing activities	(4,915,427)	(4,160,20)
	<hr/>	<hr/>

10.6.5 Consolidated Cash Flow Statement (unaudited) (Continued)

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
III. Cash flows from financing activities:		
Net cash inflows from borrowings	48,785	67,256
Net cash outflows for repayment of borrowings	48,785	44,35
Net cash inflows from disposal of available-for-sale financial assets	59,806,957	53,566,465
Net cash outflows from investment in associates	2,150,000	-
Sub-total of cash inflows from financing activities	62,005,742	53,633,721
Net cash outflows from dividends paid	54,798,438	46, 41,565
Net cash outflows from repurchase of shares	902,078	05,003
Net cash outflows from other financing activities	148,919	101,124
Net cash outflows from foreign exchange rate changes	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, 7,153
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	(1,423,1 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	From January to June 2014
I. Cash flows from operating activities:		
Cash inflows from operating activities	136,694	11,32
Net cash inflows from operating activities	9,800,681	5,25,265
Sub-total of cash inflows from operating activities	9,937,375	5,376,54
Cash outflows from operating activities	52,924	56,732
Net cash outflows from operating activities	23,689	26,312
Sub-total of cash outflows from operating activities	10,471,405	3,347,421
Net cash flows from operating activities	10,548,018	3,430,465
	(610,643)	1,46,12
II. Cash flows from investing activities:	155,458	
	155,458	

10.6.6 Cash Flow Statement (unaudited) (Continued)

Unit: RMB thousand

Item	From January to June 2015	From January to June 2014
III. Cash flows from financing activities:		
Sub-total of cash inflows from financing activities	2,795,000	622,~ 6
Sub-total of cash outflows from financing activities	2,752,515	1,5 3,~ 21
Net cash flows from financing activities	42,485	(61,025)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	849	1,60
V. Net (decrease)/increase in cash and cash equivalents	(61,138)	4 3,622
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

From January to June 2015
Equity attributable to shareholders of the parent company

NOTES:

1. PREPARATION BASIS

Financial statements are prepared in accordance with Chinese Accounting Standards for Business Enterprises (CASBE) and the applicable accounting principles and practices issued by the Ministry of Finance of the People's Republic of China. The financial statements have been prepared on the historical cost principle.

The financial statements have been prepared on the going concern basis.

2. STATEMENT REGARDING COMPLIANCE WITH CASBE

The financial statements have been prepared in accordance with Chinese Accounting Standards for Business Enterprises (CASBE) and the applicable accounting principles and practices issued by the Ministry of Finance of the People's Republic of China. The financial statements have been prepared on the historical cost principle.

3. ACCOUNTS RECEIVABLE

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

Unit: RMB thousand

Category	30 June 2015	31 December 2014
Trade receivable	3,424,840	2,641,22
Other receivable	2,693,575	2,014,614
Less allowance for doubtful debts	3,286,417	3,413,376
Trade receivable	575,603	50,573
Other receivable	740,244	1,03,472
Less allowance for doubtful debts	1,277,758	1,00,77
Trade receivable	491,061	4,441
Other receivable	644,876	263,55
	<hr/>	<hr/>
Total accounts receivable	13,134,374	11,33,23
Less allowance for doubtful debts	(356,251)	(352,774)
	<hr/>	<hr/>
Total accounts receivable	12,778,123	11,40,465
	<hr/>	<hr/>

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

Unit: RMB thousand

Ageing	30 June 2015	31 December 2014
1. 1-30 days (Current)	11,895,166	~, 75,73
1. 31-60 days	949,420	1,26 ,555
2. 61-90 days	142,495	2 1,404
3. >90 days	147,293	406,542
Total	13,134,374	11, 33,23.
	(356,251)	(352,774)
	<u>12,778,123</u>	11,4 0,465

(3) Credit risk

30.0

Approved by the Board of Directors on 30/11/2015.

11. *Chlorophytum comosum* (L.) Willd. ex Willd. (Asparagaceae) - *Chlorophytum comosum* (L.) Willd. ex Willd. (Asparagaceae)

4. ACCOUNTS PAYABLE

应付账款
Accounts payable

Unit: RMB thousand

Item	30 June 2015	31 December 2014
应付账款 Accounts payable	10,604,888	11,364,03
	10,604,888	11,364,03

Unit: RMB thousand

Item	30 June 2015	31 December 2014
1. 应付货款 (应付账款) 1. Trade payables (Accounts payable)	10,311,332	11,212,24
2. 应付职工薪酬 2. Employee benefits payable	154,956	4,46
3. 其他 3. Others	77,675	44,34
■ 合计 ■ Total	60,925	5,75
	10,604,888	11,364,03
	10,604,888	11,364,03

于2015年6月30日，应付账款余额为人民币10,604,888元(2014年12月31日：人民币11,364,03元)。应付账款主要由应付货款、应付职工薪酬和其他组成。

5. UNDISTRIBUTED PROFITS

未分配利润
Undistributed profits

Unit: RMB thousand

Item	Note	30 June 2015	31 December 2014
可供分配的未分配利润 Profit available for distribution		16,651,960	14,663,13
减：已宣告发放股利 Less: Dividends declared	(1)	1,518,195	2,477,02
减：盈余公积 Less: Surplus reserves		(833,030)	(5,11)
可供分配的未分配利润 Profit available for distribution	(2)	17,337,125	16,651,60
		17,337,125	16,651,60

(1) Dividends of ordinary shares declared during the period

于2015年6月30日，已宣告发放股利为人民币1,518,195元(2014年12月31日：人民币2,477,02元)。

Unit: RMB thousand

Item	30 June 2015	31 December 2014
已宣告发放股利 Dividends declared	833,030	720,037
于2015年6月30日，已宣告发放股利为人民币1,518,195元(2014年12月31日：人民币2,477,02元)。		

(2) Undistributed profits at the end of the period

于2015年6月30日，未分配利润余额为人民币17,337,125元(2014年12月31日：人民币16,651,60元)。

6. REVENUE AND COST OF SALES

Unit: RMB thousand

Item	From January to June 2015	YTD 2014
Revenue from sales of products	32,109,684	31,505,113
Cost of sales	527,605	541,015
	<hr/>	<hr/>
Revenue from sales of products	32,637,289	32,046,12
Cost of sales	<hr/>	<hr/>
Revenue from sales of products	27,274,530	26,5 6,154
Cost of sales	244,750	272,4 6
	<hr/>	<hr/>
Revenue from sales of products	27,519,280	26, 6 ,640
Cost of sales	<hr/>	<hr/>

Revenue from sales of products increased by 10% compared to the same period last year.

7. INCOME TAX EXPENSES

Unit: RMB thousand

Item	From January to June 2015	YTD 2014
Income tax expense	428,103	3 3,707
Refund of income tax	(3,035)	(401,5..)
	<hr/>	<hr/>
Income tax expense	425,068	(17,~ 2)
Refund of income tax	<hr/>	<hr/>

Income tax expense decreased by 10% compared to the same period last year.

Unit: RMB thousand

Item	From January to June 2015	YTD 2014
Income tax expense	2,077,478	1,26 ,227
Refund of income tax	645,585	553,6 2
	(132,602)	(174,5 .6)
Income tax expense	63,762	55,67
Refund of income tax	(183,584)	(232,242)
	<hr/>	<hr/>
Income tax expense	(10,950)	(~, 17)
Refund of income tax	39,193	4 ,044
	<hr/>	<hr/>
Income tax expense	11,395	7 , 1
Refund of income tax	(584)	2,313
	<hr/>	<hr/>
Income tax expense	(7,147)	-
Refund of income tax	-	3,14
	<hr/>	<hr/>
Income tax expense	-	(342, 5)
Refund of income tax	<hr/>	<hr/>
Income tax expense	425,068	(17,~ 2)
Refund of income tax	<hr/>	<hr/>

10. SEGMENT REPORTING

The Company's operations are organized into three reportable segments: Energy, Logistics and Other. The Company's reportable segments are defined based on the way the Company's management monitors its performance and makes operating decisions. The Company's reportable segments are Energy, Logistics and Other.

As of December 31, 2015, the Company had 30 reportable segments.

Item	30 June 2015												
	Energy,			Logistics			Elimination						
	Road	chemistry		Airport	services and	Property	Heavy	between	Unallocated	items	Total		
	transportation	and food	Offshore	engineering	facilities	equipment	Finance	development	trucks	Others	January	January	
	Containers	vehicles	equipment	engineering	facilities	equipment	Finance	development	trucks	Others	January	January	
	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	
Revenue	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
Cost of sales	303,536	66,669	275,915	2,455,787	-	119,526	-	-	102,237	320,941	(3,644,611)	-	-
Gross profit	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
Operating expenses	38	176	(1,006)	-	-	7,961	6,494	148,650	(5,838)	3,469	-	(150)	159,794
Other operating costs	5,527	24,038	(6,943)	(54)	386	3,786	108,790	-	-	-	-	-	135,530
Net operating income	193,223	156,965	152,581	116,710	22,876	100,092	114,941	3,762	100,768	16,356	-	35,260	1,013,534
Interest expense	130,687	30,179	17,747	104,377	983	5,326	83,019	8,082	2,896	391,070	(579,182)	372	195,556
Net income	1336(5,182)												

30 | P a g e

Unit: RMB thousand

11. NET CURRENT ASSETS

Unit: RMB thousand

	The Group	30 June 2015	31 December 2014
Receivables	47,540,126	45,172,177	
Less allowance for doubtful debts	51,085,383	43,340,077	
	<hr/>	<hr/>	<hr/>
Trade receivable	(3,545,257)	1, 32,100	

	The Company	31	31
	30 June	2015	2014
Bank overdrafts	15,526,717	13,510,335	
Less cash at bank	<u>14,176,670</u>	<u>10,227,044</u>	
	1,350,047	3,232,251	

12. TOTAL ASSETS LESS CURRENT LIABILITIES

Unit: RMB thousand

		The Group	
	30 June 2015	31 December 2014	
Non-current assets			
Property, plant and equipment	95,593,491	7,776,1 1	
Intangible assets	51,085,383	43,340,077	
	44,508,108	44,436,104	
Current assets			
Trade receivables	24,509,657	22,6 5,2 3	
Inventory			
Bank balances			
Other current assets			

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

Description	30 June 2015	31 December 2014
Notes payable issued but not accounted for	£ 6,557,000 (31 December 2014 £ 1,412,327,000).	
Outstanding letters of credit issued but undue	£ 2,562,000, (£ 230,545,000, £ 30,011,000 (£ 37,241,000 (31 December 2014 £ 213,477,000)).	
Outstanding performance guarantees	£ 1,344,000 (£ 1,227,000), (£ 3,430,000, (£ 2,200, (£ 43,000)	

(4) Significant pending litigations

As at 30 June 2015, there were no significant pending litigations.

14. COMMITMENTS

Significant commitments

(1) Capital commitments

	30 June 2015	31 December 2014
Capital commitments authorised by management but not yet contracted for	52,604	2,657
Capital commitments contracted for	324,513	150,355
Capital commitments authorised by management and contracted for	221,092	51,242
	72,801	24,062
	671,010	6,6316

Capital commitments authorised by the management but not yet contracted for

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

(2)

- (1) ~~Receivable from related parties~~
Prepaid expenses and other receivable
from related parties
- (2) ~~Receivable from related parties~~
Prepaid expenses and other receivable
from related parties
- (3) ~~Receivable from related parties~~
Prepaid expenses and other receivable
from related parties
- (4) ~~Receivable from related parties~~
Prepaid expenses and other receivable
from related parties

Unit: RMB thousand

Liabilities:	Note	30 June 2015	30 June 2014	Amount	%
Current liabilities:					
Trade accounts payable	(1)	16,658,876	11,233,527	5,413,34	4%
Taxes payable	(2)	68,255	15,70	(117,525)	(63)%
Bank overdraft	(3)	878,901	47,73	30,2	1,732%
Trade payables	(4)	3,670,297	2,452,511	1,217,76	50%
Non-current liabilities:					
Trade long-term payables	(5)	458,520	4,455,00	(3,6,560)	(60)%
Bank loans	(6)	1,981,143	1,143		

16. EVENTS AFTER THE BALANCE SHEET DATE

(1) Progress of the Non-public Additional Issue

On 22 July 2015, the Company issued 6,100,000 shares of its ordinary shares at a price of RMB 1.11 per share, raising a total of RMB 6,714,000. The proceeds will be used for working capital.

(2) Completion of the Transaction with CFSE

The Company has completed the transaction with CFSE. On 10 October 2014, the Company entered into a shareholders' agreement with CFSE, according to which CFSE will increase its shareholding in the Company from 40% to 30% by contributing additional shares. The transaction was completed on 10 October 2015.

On 10 October 2015, the Company issued 1,223,571,430 shares of its ordinary shares to CFSE, increasing its shareholding in the Company to 30%.

On 10 October 2015, the Company issued 1,223,571,430 shares of its ordinary shares to CFSE, increasing its shareholding in the Company to 30%. The transaction was completed on 10 October 2015.

China International Marine Containers (Group) Co., Ltd.

Li Jianhong

Chairman

Shanghai, 27 November 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.