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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)

(Stock Code: 2039)

First Quarterly Report of 2018

Company)
Rules)
13.0
13.10
Listing

1 IMPORTANT NOTICE

1.1
2017 Report

1.2
Board 2017

1.3
Group
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1. The Company's net profit attributable to shareholders for the reporting period was RMB 14,033,343, an increase of 31.1% compared with the corresponding period of last year.

1. The Company's net profit attributable to shareholders for the reporting period was RMB 14,033,343, an increase of 31.1% compared with the corresponding period of last year.

2 KEY FINANCIAL DATA AND CHANGES IN SHAREHOLDERS

2.1 Key accounting information and financial indicators

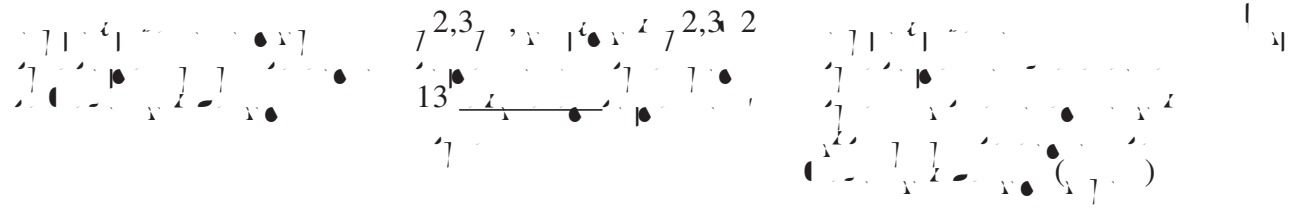
The following table shows the key accounting information and financial indicators of the Company for the reporting period and the corresponding period of last year.

Unit: RMB thousand

	The Reporting Period (from January to March 2018)	Corresponding period of last year (from January to March 2017)	Changes from the corresponding period of last year to the Reporting Period (%)
Net profit attributable to shareholders	14,033,343	10,700,000	31.1%
Net profit attributable to shareholders (RMB/share)	44.27	33.21	(12.44%)
Basic earnings per share (RMB/share)	10.3	8.24	(2.24%)
Diluted earnings per share (RMB/share)	(1,040)	(1,230)	(1.23%)
Return on equity (%)	0.140	0.124	(13.24%)
Return on assets (%)	0.140	0.120	(13.2%)
Operating profit margin (%)	1.3%	1.0%	(0.40%)
	As at the end of the Reporting Period (31 March 2018)	As at the end of last year (31 December 2017)	Changes from the end of last year to the end of the Reporting Period (%)
Total assets	13,010,711	13,043,343	4.3%
Total liabilities	32,473,343	32,400,211	1.0%

2.2 Total number of shareholders and the shareholdings of the top ten shareholders as at the end of the Reporting Period

(1) Total number of ordinary shareholders and shareholders of preference shares with restored voting rights and shareholdings of top ten shareholders

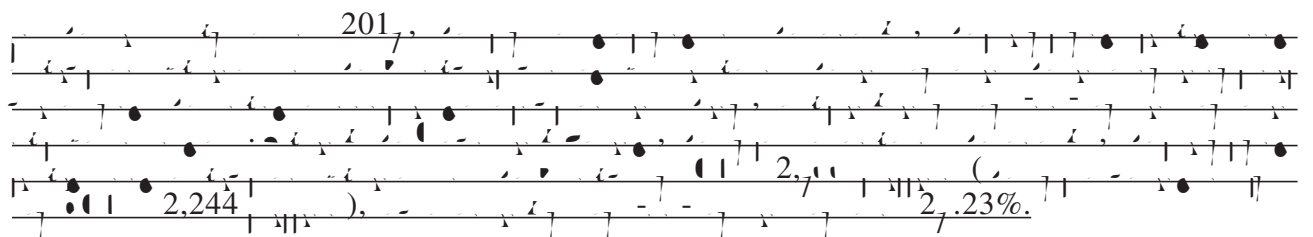
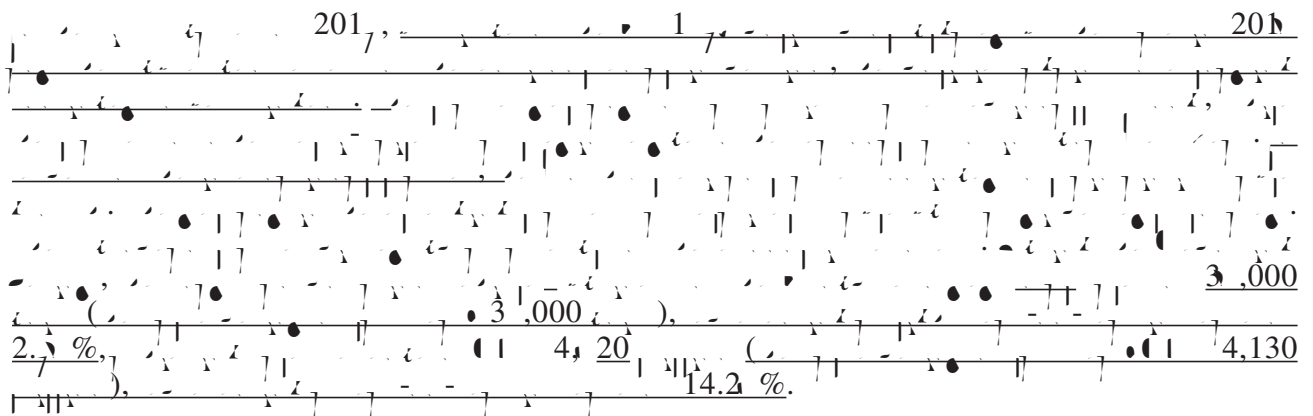
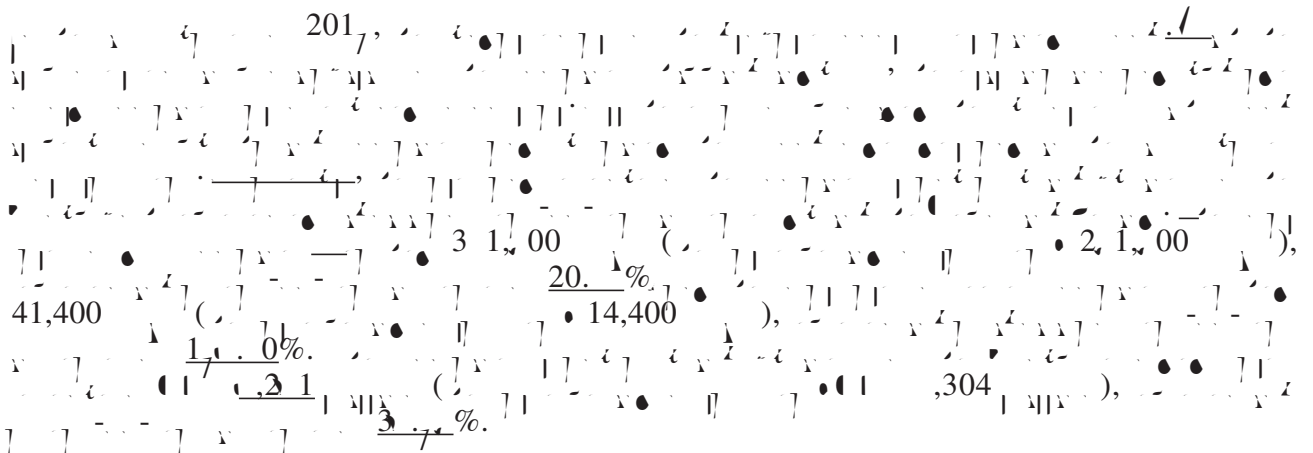
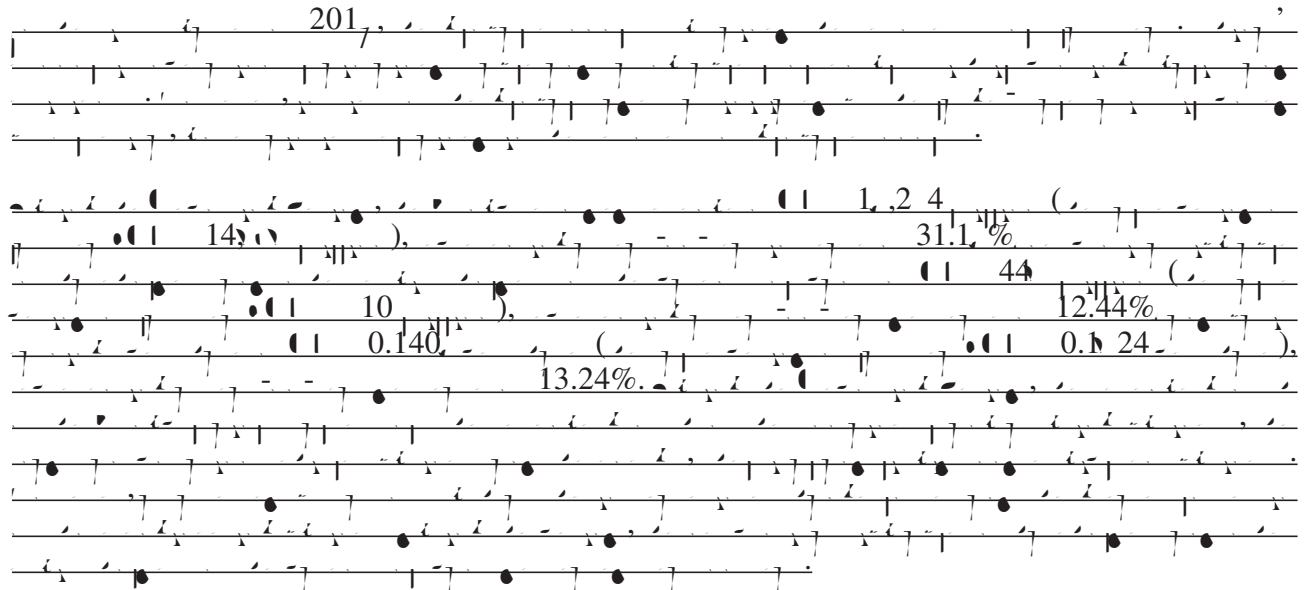


Shareholdings of top ten shareholders as at the end of the Reporting Period

Name of shareholders	Nature of shareholders	Percentage of shareholding	Number of shares held (share)	Number of shares with selling restrictions held	Pledged or frozen shares Status Number
1. The First Shareholder (1)	Individual	14.4%	1,242,401		
2. The Second Shareholder (2)	Individual	2.34%	23,707		
3. The Third Shareholder	Individual	1.2%	12,300		
4. The Fourth Shareholder	Individual	0.31%	3,240		
5. The Fifth Shareholder	Individual	0.31%	3,211		
6. The Sixth Shareholder	Individual	0.31%	3,130		
7. The Seventh Shareholder	Individual	0.30%	3,410		
8. The Eighth Shareholder	Individual	0.30%	3,333		
9. The Ninth Shareholder	Individual	0.30%	3,000		
10. The Tenth Shareholder	Individual	0.30%	3,000		

3 SIGNIFICANT EVENTS

3.1 Changes in major financial data and financial indicators during the Reporting Period and the reasons



201

303

3.3 %.

4,3

00

10

201

00

A musical score system consisting of five staves. The top staff has a treble clef and a key signature of one flat. The first measure is marked with the number '201'. The second staff has a bass clef and contains the number '303' in a circle. The third staff has a bass clef and contains the notation '3.3 %.' and '4,3'. The fourth staff has a bass clef and contains the number '10'. The fifth staff has a bass clef and contains the number '201' and '00'. The music consists of various rhythmic patterns and notes.

201

1.22%

A musical score system consisting of five staves. The top staff has a treble clef and a key signature of one flat. The first measure is marked with the number '201'. The second staff has a bass clef and contains the notation '1.22%.'. The music consists of various rhythmic patterns and notes.

201

&

1, 2

2,413

3, 2%

3

4, %.

A musical score system consisting of five staves. The top staff has a treble clef and a key signature of one flat. The first measure is marked with the number '201'. The second staff has a bass clef and contains the symbol '&'. The third staff has a bass clef and contains the notation '1, 2'. The fourth staff has a bass clef and contains the notation '2,413'. The fifth staff has a bass clef and contains the notation '3, 2%.'. The music consists of various rhythmic patterns and notes.

201

A musical score system consisting of five staves. The top staff has a treble clef and a key signature of one flat. The first measure is marked with the number '201'. The music consists of various rhythmic patterns and notes.

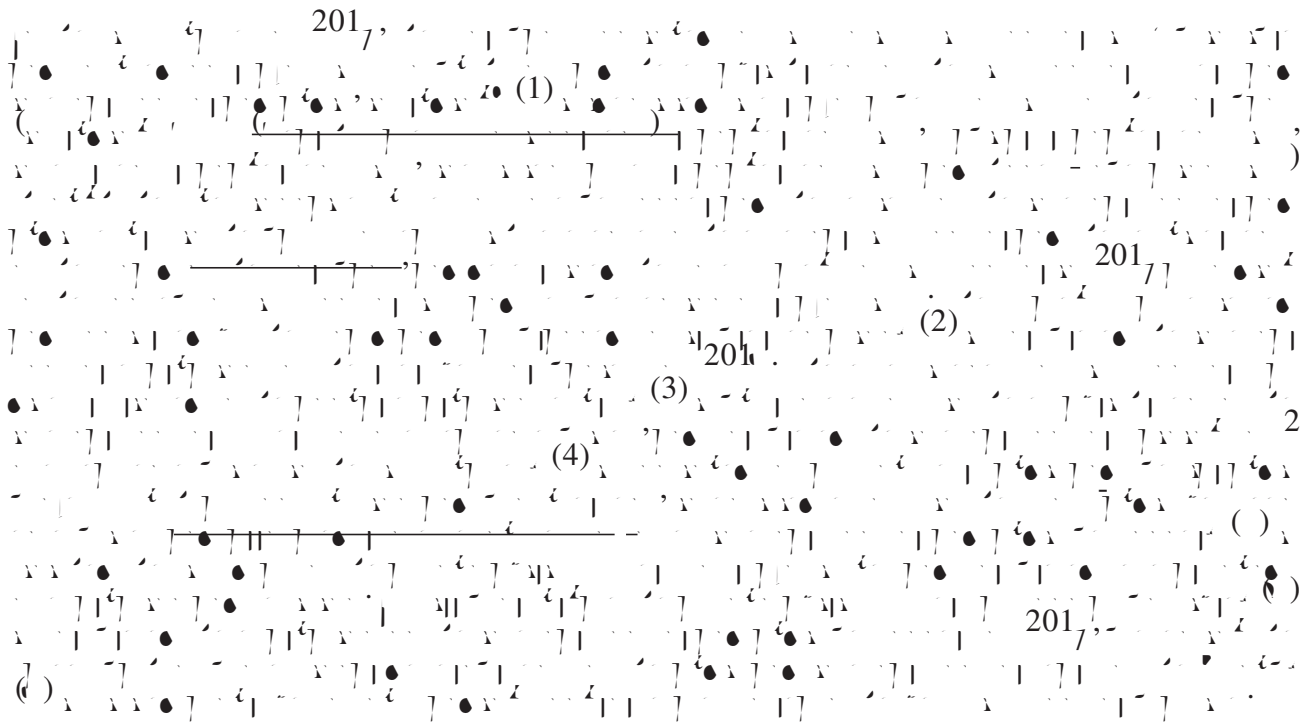
A series of seven empty musical staves, each consisting of five horizontal lines.

Unit: RMB thousand

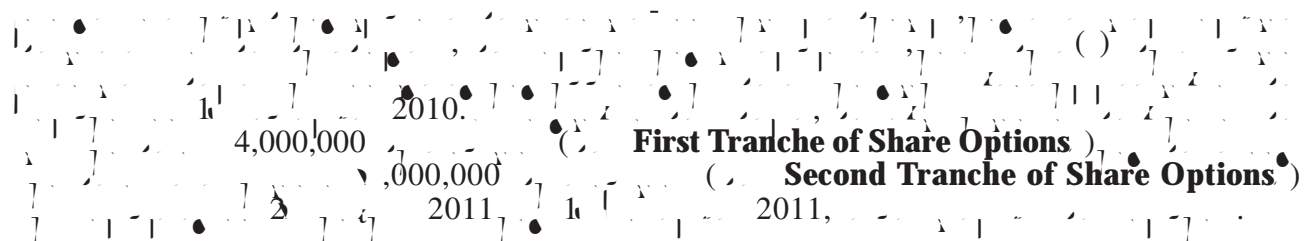
Cash flow statement items	From January to March 2018	From January to March 2017	Percentage change	Reasons for the material changes
	0.0	17.2	(100%)	
	0.000	-	-	
	7.100	2.27	110.3%	

3.2 Progress and impacts of significant events and the analysis of solutions

(1) Progress in establishment of internal control of the Group during the Reporting Period



(2) Implementation of A Share(s) share option scheme during the Reporting Period



11) 23 201

201 -0, 2, 201 -00,
 201 -034, 201 -043)
 () 4 201, 201, 2, 201, 23
 201

Summary of significant events

Date of disclosure

Search index of the tentative announcement disclosure website

	1 201	
	11 201	
	2 201	
	12 201	
	12 201	
	2 201	
	2 201	
	2 201	
	2 201	
	12 201	
	2 201	
	2 201	
	23 201	
	4 201	
	2 201	
	23 201	

3.3 Overdue and outstanding undertakings made by the undertaking parties including the de facto controller of the Company, shareholders, connected parties, bidders and the Company during the Reporting Period

Party	Amount (RMB)	Due Date	Remarks

3.4 Estimate on the operating results for the period from January to June 2018

Item	Amount (RMB)

3.5 Securities investment

Unit: RMB thousand

Type of securities	Stock code	Abbreviation of stock name	Initial investment cost	Number of shares held at the beginning of the Reporting Period (thousand shares)	Shareholding at the beginning of the Reporting Period	Number of shares held at the end of the Reporting Period (thousand shares)	Shareholding at the end of the Reporting Period	Book value at the end of the Reporting Period	Profit or loss during the Reporting Period	Classification in accounts	Source of shareholding
Equity investment	147	上海外灘	12,331	40,414	0%	40,414	0%	1,771.14	1,771.14	可供出售金融资产	自有资金
Equity investment	37	上海外灘	20,042	2,000	0.0%	2,000	0.0%	1,042	33	可供出售金融资产	自有资金
Debt investment			-	-	-	-	-	1,234	24	可供出售金融资产	自有资金
			14,331	-	-	-	-	1,444.1	1,771.14		

1. 上海外灘 (147) 的初始投资成本为 12,331 千元，期末账面价值为 1,771.14 千元，公允价值变动收益为 1,771.14 千元。

2. 上海外灘 (37) 的初始投资成本为 20,042 千元，期末账面价值为 1,042 千元，公允价值变动收益为 33 千元。

3. 上海外灘 (37) 的初始投资成本为 20,042 千元，期末账面价值为 1,042 千元，公允价值变动收益为 33 千元。

3.7 Register of reception of research, communications and interviews during the Reporting Period

Date of reception	Mode of reception	Type of party received	Search index of the basic information researched
17 7 2017
23 7 2017
24 7 2017
31 7 2017
1 8 2017
2 8 2017	20k ...

3.8 Non-compliant external guarantees

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3.9 Utilization of the funds of the listed Company for non-operating purposes by the controlling shareholder and its related parties

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...

3.10 Reason of change in accounting policies and correction of accounting errors

(1) Change in accounting policies relating to financial instruments

2017	2016
22	23
24	3
(1) <u>New Standards for Financial Instruments</u>	
2017	2016
(1)	(2)
(3)	
	2017

(2) Change in accounting policies relating to revenue

2017	2016
14	
(1) <u>New Standard for Revenue</u>	
2017	2016
(1)	
(2)	
(3)	
	2017

4 FINANCIAL STATEMENTS

4.1 Financial statements

4.1.1 Consolidated Balance Sheet (unaudited)

Unit: RMB thousand

Item	Closing balance (As at 31 March 2018)	2017
Current assets:		
Monetary assets	9,474,677	9,314
Accounts receivable	634,080	1,470
Prepaid expenses	1,243,520	1,374
Other current assets	17,120,151	1,374
	(0)	0.02
	-3.013	-1.12
	())2 0.02
		-34.

4.1.1 Consolidated Balance Sheet (unaudited)(continued)

Unit: RMB thousand

Item	Closing balance (As at 31 March 2018)	2017 (As at 31 March 2017)
Current liabilities:		
Accounts payable	19,311,170	13,314,334
Notes payable	17,478	3,020
Accounts receivable	1,177,705	1,774,400
Other payables	13,360,986	12,213,311
Short-term borrowings	4,905,240	4,240,000
Financial liabilities	2,312,241	2,134,752
Other current liabilities	1,198,987	1,333,700
Contract liabilities	608,304	3,443
Other	41,479	2,443
	6,352,554	10,744,410
	=	14,000
	1,243,256	1,214,000
	4,045,852	4,070,000
	1,605,152	1,000,000
Total current liabilities	56,180,404	1,421,000
Non-current liabilities:		
Long-term borrowings	36,385	3,000
Notes payable	24,022,641	24,140,000
Accounts payable	7,986,500	1,000,000
Other payables	1,986,500	1,000,000
Other non-current liabilities	353,774	34,000
	14,002	14,120
	808,564	4,232
	807,746	7,013
	2,593,203	1,114,000
Total non-current liabilities	36,622,815	3,441,000
Total liabilities	92,803,219	1,362,000

4.1.1 Consolidated Balance Sheet (unaudited)(continued)

Unit: RMB thousand

Item	Closing balance (As at 31 March 2018)	2017 (As at 31 March 2017)
Shareholders' equity:		
Capital	<u>2,984,697</u>	<u>2,984,697</u>
Reserves	<u>2,058,993</u>	<u>2,033,043</u>
Minority interests	<u>2,058,993</u>	<u>2,033,043</u>
Other equity	<u>4,235,160</u>	<u>4,203,313</u>
Other comprehensive income	<u>371,231</u>	<u>21,303</u>
Other non-current assets	<u>366</u>	<u>-</u>
Total equity attributable to shareholders and other equity holders of the company	<u>3,281,535</u>	<u>3,211,353</u>
Minority interests	<u>20,016,361</u>	<u>14,344,444</u>
Total equity attributable to shareholders and other equity holders of the company	<u>32,948,343</u>	<u>32,400,222</u>
Minority interests	<u>10,849,519</u>	<u>10,111,000</u>
Total shareholders' equity	<u>43,797,862</u>	<u>43,234,434</u>
Total liabilities and shareholders' equity	<u>136,601,081</u>	<u>130,043,344</u>

Legal representative's
authorised person:
Mai Boliang

*The person in charge of
accounting affairs:*
Zeng Han

*The head of the accounting
department:*
Zeng Han

4.1.2 Balance Sheet of the Parent Company (unaudited)

Unit: RMB thousand

Item	Closing balance (As at 31 March 2018)	2017
Current assets:		
Monetary funds	3,891,981	1,311,000
Accounts receivable	4,785,264	4,173,300
Prepaid expenses	12,229,741	13,100,142
Other current assets	1,528	101
Total current assets	20,908,514	18,484,543
Non-current assets:		
Long-term equity investments	840,200	-
Investments in subsidiaries	-	377,000
Investments in associates	9,582,817	7,737,000
Investments in joint ventures	143,186	143,131
Fixed assets	55,321	1,320
Intangible assets	1,117	1,116
Deferred tax assets	14,142	14,200
Other non-current assets	27,022	2,320
	72,969	3,140
Total non-current assets	10,736,774	10,200,337
Total assets	31,645,288	28,684,880
Current liabilities:		
Accounts payable	2,725,000	3,000,000
Other current liabilities	217	14
	12,000	12,440,110
		1,770,310

4.1.2 Balance Sheet of the Parent Company (unaudited) (continued)

Unit: RMB thousand

Item	Closing balance (As at 31 March 2018)	2017 (2017.03.31)
Non-current liabilities:		
Long-term debt	1,221,000	1,322,000
Long-term payable	7,986,500	6,980,000
Long-term equity or interest	1,986,500	1,986,500
Other non-current liabilities	21,822	2,111
Total non-current liabilities	9,229,322	10,333,611
Total liabilities	17,608,515	17,608,515
Shareholders' equity:		
Capital	2,984,697	2,984,697
Reserves	2,058,993	2,033,043
Other equity	2,058,993	2,033,043
Minority interest	3,353,295	3,330,744
Other non-current liabilities	495,049	43,114
Other non-current liabilities	3,281,535	3,271,313
Other non-current liabilities	1,863,204	2,174,313
Total equity of shareholders and other equity holders	14,036,773	13,914,314
Total liabilities and shareholders' equity	31,645,288	31,522,829

Legal representative's
authorised person:

Mai Boliang

The person in charge of
accounting affairs:

Zeng Han

The head of the accounting
department:

Zeng Han

4.1.3 Consolidated Income Statement (Unaudited)

Unit: RMB thousand

Item	Current amount (January to March 2018)	2017
I. Total Revenue	19,253,639	14,000,000
II. Total cost of sales	16,712,320	11,000,000
	100,820	0,300
	612,531	0
	912,440	224
	473,345	21
	1,779	1
	114,772	31,04
	131,035	13
	8,381	1
	21,515	1
	41,008	20
III. Operating profit	748,734	700,33
	28,263	1,3
	9,511	1,0
IV. Total profit	767,486	720,2
	183,667	3,7
V. Net profit	583,819	517,43
()	583,819	517,43
	=	-
()	446,287	0,71
	137,532	10,72

4.1.3 Consolidated Income Statement (Unaudited) (continued)

Unit: RMB thousand

Item	Current amount (January to March 2018)	
VI. Other comprehensive income, net of tax	(389,678)	
1. Net change in fair value of equity instruments available for sale	(304,367)	7,474
2. Net change in fair value of financial assets and liabilities at fair value through other comprehensive income	(304,367)	7,474
3. Net change in fair value of financial assets and liabilities at fair value through other comprehensive income	=	
4. Net change in fair value of financial assets and liabilities at fair value through other comprehensive income	231	(1,14)
5. Net change in fair value of financial assets and liabilities at fair value through other comprehensive income	(1,156)	1,73
6. Net change in fair value of financial assets and liabilities at fair value through other comprehensive income	(303,442)	7,474
7. Net change in fair value of financial assets and liabilities at fair value through other comprehensive income	(85,311)	2,203
VII. Total comprehensive income	194,141	14,10
8. Total comprehensive income	141,920	1,1
9. Total comprehensive income	52,221	11,7
VIII. Earnings per share:		
() (RMB per share)	0.1409	0.124
() (RMB per share)	0.1405	0.120

Legal representative's
authorised person:
Mai Boliang

The person in charge of
accounting affairs:
Zeng Han

The head of the accounting
department:
Zeng Han

4.1.4 Income Statement of the Parent Company (unaudited)

Unit: RMB thousand

Item	Current amount (January to March 2018)	2017
I. Revenue	74,929	2,301,422
	=	1,422,615
	615	
	44,923	1,430,430
	349,026	10,722
	397	1
	4,741	21,207
	9,112	-
	4,140	27
II. Operating profit	(301,245)	4,400
	917	-
	=	7
III. Total profit	(300,328)	4,004
	171	322
IV. Net profit	(300,499)	3,722
	(300,499)	3,722
	=	=
V. Other comprehensive income, net of tax	=	=
VI. Total comprehensive income	(300,499)	3,722

Legal representative's
authorised person:
Mai Boliang

The person in charge of
accounting affairs:
Zeng Han

The head of the accounting
department:
Zeng Han

4.1.5 Consolidated Cash Flow Statement (unaudited)

Unit: RMB thousand

Item	Current amount (January to March 2018)	2017
I. Cash flows from operating activities:		
Operating activities	<u>20,384,527</u>	14,400,000
Investing activities	<u>904,692</u>	3,134,440
Financing activities	<u>50,965</u>	1,230,000
Sub-total of cash inflows from operating activities	<u>21,340,184</u>	18,764,440
Operating activities	<u>19,481,774</u>	13,040,000
Investing activities	<u>1,733,851</u>	1,730,000
Financing activities	<u>642,056</u>	4,000,000
	<u>557,411</u>	2,140,000
Sub-total of cash outflows from operating activities	<u>22,415,092</u>	21,310,000
Net cash flows from operating activities	<u>(1,074,908)</u>	(2,545,560)
II. Cash flows from investing activities:		
Operating activities	<u>500,000</u>	1,000,000
Investing activities	<u>887</u>	120,000
Financing activities	<u>66,289</u>	11,730
Sub-total of cash inflows from investing activities	<u>853,919</u>	1,131,730
Operating activities	<u>1,037,666</u>	1,300,000
Investing activities	<u>600,000</u>	1,132,000
Sub-total of cash outflows from investing activities	<u>1,637,666</u>	2,432,000
Net cash flows from investing activities	<u>(783,747)</u>	(1,300,270)

4.1.5 Consolidated Cash Flow Statement (unaudited) (continued)

Unit: RMB thousand

Item	Current amount (January to March 2018)	(January to March 2017)
III. Cash flows from financing activities:		
Increase in short-term borrowings	<u>28,562</u>	1,000
Increase in long-term borrowings	<u>28,562</u>	1,000
Increase in other financing activities	<u>15,350,172</u>	14,717,20
Decrease in other financing activities	<u>1,401</u>	2,43
Sub-total of cash inflows from financing activities	<u>15,380,135</u>	14,720,600
Decrease in cash and cash equivalents	<u>9,014,029</u>	12,477,000
Decrease in other cash and cash equivalents	<u>589,100</u>	2,437
Increase in other cash and cash equivalents	<u>207,429</u>	-
Sub-total of cash outflows from financing activities	<u>9,603,129</u>	12,706,437
Net cash flows from financing activities	<u>5,777,006</u>	2,014,163
IV. Effect of exchange rate changes on cash and cash equivalents	<u>(331,776)</u>	(3,14)
V. Net increase in cash and cash equivalents	<u>3,586,575</u>	11,000
Increase in cash and cash equivalents	<u>5,442,857</u>	11,337,000
VI. Closing balance of cash and cash equivalents	<u>9,029,432</u>	11,107,333

Legal representative's
authorised person:
Mai Boliang

The person in charge of
accounting affairs:
Zeng Han

The head of the accounting
department:
Zeng Han

4.1.6 Cash Flow Statement of the Parent Company (unaudited)

Item	Current amount (January to March 2018)	2017
<i>Unit: RMB thousand</i>		
I. Cash flows from operating activities:		
Cash inflows from sales of goods and services	<u>160,622</u>	2,244
Cash inflows from other operating activities	<u>3,304,016</u>	2,330,111
Sub-total of cash inflows from operating activities	<u>3,464,638</u>	2,423,111
Cash outflows for purchase of property, plant and equipment	<u>26,698</u>	23,444
Cash outflows for purchase of intangible assets	<u>7,876</u>	3,141
Cash outflows for other operating activities	<u>3,282,436</u>	2,211,111
Sub-total of cash outflows from operating activities	<u>3,317,010</u>	2,237,696
Net cash flows from operating activities	<u>147,628</u>	(184,585)
II. Cash flows from investing activities:		
Cash inflows from disposal of property, plant and equipment	<u>706,933</u>	4,000,000
Cash inflows from disposal of intangible assets	<u>329</u>	1,013,444
Cash inflows from other investing activities	<u>3,495</u>	-
Sub-total of cash inflows from investing activities	<u>750,757</u>	4,013,444
Cash outflows for purchase of property, plant and equipment	<u>4,988</u>	1,024
Cash outflows for purchase of intangible assets	<u>500,000</u>	200,000
Cash outflows for other investing activities	<u>1,800,000</u>	300,000
Sub-total of cash outflows from investing activities	<u>2,304,988</u>	1,524,024
Net cash flows from investing activities	<u>(1,554,231)</u>	(2,510,580)

4.1.6 Cash Flow Statement of the Parent Company (unaudited) (continued)

Unit: RMB thousand

Item	Current amount (January to March 2018)	2017 (January to March 2017)
III. Cash flows from financing activities:		
•	2,375,000	2,400,000
Sub-total of cash inflows from financing activities	2,375,000	2,400,000
•	196,000	2,000,000
•	39,209	1,000,000
Sub-total of cash outflows from financing activities	235,209	2,000,000
Net cash flows from financing activities	2,139,791	3,000,000
IV. Effect of exchange rate changes on cash and cash equivalents	(2,780)	1
V. Net increase in cash and cash equivalents	730,408	(1,014,773)
•	335,730	1,140,000
VI. Closing balance of cash and cash equivalents	1,066,138	00,000

*Legal representative's
authorised person:*
Mai Boliang

*The person in charge of
accounting affairs:*
Zeng Han

*The head of the accounting
department:*
Zeng Han

4.2 Auditor's report

中國國際海洋運輸集團有限公司
董事會

關於 2017 年 12 月 31 日止年度財務報告的獨立核數師報告

China International Marine Containers (Group) Co., Ltd.
YU Yuqun
Company Secretary

2017 年 12 月 31 日

As at the date of this announcement, the Board comprises Mr. WANG Hong (Chairman), Mr. WANG Yuhang (Vice-chairman), Mr. HU Xianfu and Mr. LIU Chong as non-executive Directors; Mr. MAI Boliang as an executive Director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive Directors.

* For identification only