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中海集裝箱運輸股份有限公司
China Shipping Container Lines Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code: 02866)

2012 FIRST QUARTERLY REPORT

In accordance with the applicable rules of the Shanghai Stock Exchange of the People's Republic of China ("PRC") (being the stock exchange on which the A shares of China Shipping Container Lines Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") are listed), the quarterly report ("**Quarterly Report**") of the Company for the first quarter of 2012 ("**Reporting Period**") will be published on the Shanghai Stock Exchange on 26 April 2012. The financial information set out in the Quarterly Report was prepared in accordance with the Generally Accepted Accounting Principles of the PRC.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

§1 IMPORTANT NOTICES

- 1.1** The board of directors, the supervisory committee, the directors, the supervisors and senior management of the Company warrant that there are no false records or misleading statements contained in or material omissions from this report; and severally and jointly accept responsibility for the truthfulness, accuracy and completeness of the contents in this report.
- 1.2** All members of the board of directors of the Company attended the board of directors meeting.
- 1.3** The first quarterly financial statements of the Company have not been audited.
- 1.4** Mr. Li Shaode, the person-in-charge of the Company, Mr. Liu Chong, the person overseeing the accounting operations, and Mr. Zhou Xinmin, the person-in-charge of the accounting department (chief accountant) have declared and warranted the truthfulness and completeness of the financial statements contained in this Quarterly Report.

§2 BASIC INFORMATION OF THE COMPANY

2.1 Principal accounting data and financial indicators

Currency: RMB

	As at the end of the Reporting Period	As at the end of previous year	Increase/ decrease at the end of the Reporting Period as compared with the end of previous year (%)
Total assets (<i>RMB</i>)	53,536,596,599.91	49,412,490,452.47	8.35
Owner's equity (or equity holders' equity) (<i>RMB</i>)	24,540,309,985.93	26,023,333,339.68	-5.70
Net assets per share attributable to equity holders of the Company (<i>RMB/share</i>)	2.10	2.23	-5.83
		From beginning of the year to end of the Reporting Period	Increase/ decrease as compared with the corresponding period of last year (%)
Net cash flow from operating activities (<i>RMB</i>)		-1,607,161,333.02	-664.74
Net cash flow per share from operating activities (<i>RMB/share</i>)		-0.14	-664.74

	Reporting Period	From beginning of the year to end of the Reporting Period	Increase/ decrease during the Reporting Period as compared with the corresponding period of last year (%)
Net profit attributable to equity holders of the Company (RMB)	-1,453,534,402.09	-1,453,534,402.09	-894.56
Basic earnings per share (RMB/share)	-0.1244	-0.1244	-894.56
Basic earnings per share, excluding extraordinary gains or losses (RMB/share)	-0.1390	-0.1390	-814.47
Diluted earnings per share (RMB/share)	-0.1244	-0.1244	-894.56
Weighted average return on net assets (%)	-5.75	-5.75	Decreased 5.25 percentage points
Weighted average return on net assets, excluding extraordinary gains or losses (%)	-6.42	-6.42	Decreased 5.81 percentage points

Excluding extraordinary gains or losses items and amounts:

Unit: Yuan Currency: RMB

Item	Amount
Gain/loss from disposal of non-current assets	20,089,880.40
Government grants recognized in the income statement for the period (exclusive of those that are closely related to the normal operation of the Company and received in a certain amount or fixed quantity according to the requirements of State policy and State standards)	125,047,813.13
Other non-operating income/expenses excluding the items above	26,903,267.89
Impact of income tax	-957,153.59
Impact of gains or losses of minority shareholders (after tax)	-589,283.09
Total	<u><u>170,494,524.74</u></u>

2.2 Total number of shareholders at the end of the Reporting Period and the top 10 shareholders of the Company who are not subject to trading moratorium

Unit: share

Total number of shareholders at the end of the Reporting Period ((household)) 436,543

Top 10 shareholders of the Company who are not subject to trading moratorium

Name of shareholders (in full)	Number of shares held at the end of the Reporting Period	Type
China Shipping (Group) Company	5,361,837,500	A Share
HKSCC NOMINEES LIMITED	3,728,457,841	H Share
China Construction Bank – Huaxia Chengshi Selected Securities Investment Fund 中國建設銀行股份有限公司 – 華夏盛世精選股票型證券投資基金	23,942,863	A Share
Agricultural Bank of China – Yinhua Domestic Demand Selected Stock Fund 中國農業銀行 – 銀華內需精選股票型證券投資基金	13,999,882	A Share
Bank of China – Harvest Shanghai Shenzhen 300 Index Securities Investment Fund	12,979,310	A Share
National Social Security Fund 102 全國社保基金一零二組合	10,948,700	A Share
China Construction Bank – Fu Guo Tian Bo Innovative Theme Equity Securities Investment Fund 中國建設銀行 – 富國天博創新主題股票型證券投資基金	10,002,193	A Share
CITIC Securities Co., Ltd.	9,562,322	A Share
China Construction Bank – Yinhua Prosperity Theme Equity Fund 中國建設銀行 – 銀華富裕主題股票型證券投資基金	9,519,463	A Share
Xing He Securities Investment Fund	8,855,978	A Share

§3 SIGNIFICANT EVENTS

3.1 Particulars of material changes in major accounting items and financial indicators of the Company and reasons

✓ Applicable Not Applicable

- 1) The increase in money capital by 37.87% at the end of the Reporting Period as compared with the beginning of the Reporting Period was mainly due to the increase in bank borrowings during the Reporting Period;
- 2) The increase in interest receivables by 43.62% at the end of the Reporting Period as compared with the beginning of the Reporting Period was mainly due to the increase in the amount of time deposits as compared with corresponding period of last year;
- 3) The increase in inventories by 39.68% at the end of the Reporting Period as compared with the beginning of the Reporting Period was mainly due to the increase in oil prices;
- 4) The increase in current assets in aggregate by 30.80% during the Reporting Period as compared with the beginning of the Reporting Period was mainly due to the increase in currency capital and inventories as compared with corresponding period of last year;
- 5) The increase in interest payables by 40.02% at the end of the Reporting Period as compared with the beginning of the Reporting Period was mainly due to the increase in interest payables at the end of the Reporting Period as a result of increase in bank borrowings during the Reporting Period;
- 6) The increase in long-term borrowings by 51.28% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in bank borrowings during the current period;
- 7) The increase in long-term payables by 194.60% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in finance lease of container during the Reporting Period as compared with corresponding period of last year;
- 8) The increase in non-current liabilities in aggregate by 45.39% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in finance lease of container and bank borrowings;
- 9) The increase in the losses of undistributed profits by 50.02% at the end of the Reporting Period as compared with the beginning of the Reporting Period was mainly due to the increase in losses of the Company during the Reporting Period;
- 10) The increase in finance cost by 1,629.60% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in bank borrowings, resulting in the increase in the interest expenses as compared with corresponding period of last year;

- 11) The increase in losses from impairment of assets by 658.06% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in the degree of increase/decrease in the balance of trade receivables as compared with the corresponding period of last year;
- 12) The increase in investment income by 316.78% during the Reporting Period as compared with the corresponding period of last year was due to the increase in profit of investment unit during the Reporting Period;
- 13) The increase in investment income from associates and joint ventures by 338.18% during the Reporting Period as compared with the corresponding period of last year was due to the increase in the profit of associates and joint ventures during the Reporting Period as compared with the corresponding period of last year;
- 14) The increase in loss of operating profit by 825.05% during the Reporting Period as compared with the beginning of the Reporting Period was mainly due to the significant decrease in operating profit of the Company during the Reporting Period;
- 15) The increase in non-operating income by 335.83% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in income from port grant during the Reporting Period;
- 16) The decrease in total profit by 965.36% during the Reporting Period as compared with the corresponding period of last year was mainly due to the significant decrease in operating profit of the Company during the Reporting Period;
- 17) The increase in income tax by 137.41% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in tax payables as a result of the increase in total profit from the terminal companies owned by the Company during the Reporting Period as compared with the corresponding period of last year;
- 18) The decrease in net profit by 927.56% during the Reporting Period as compared with the corresponding period of last year was mainly due to the significant decrease in operating profit of the Company during the Reporting Period;
- 19) The decrease in net profit attributable to equity holders of the parent company by 894.56% during the Reporting Period as compared with the corresponding period of last year was mainly due to the significant decrease in operating profit of the Company during the Reporting Period;
- 20) The increase in gains or losses of minority shareholders by 90.56% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in profit of share participation investment unit of minority shareholders;
- 21) The decrease in basic earnings per share by 895.20% during the Reporting Period as compared with the corresponding period of last year was mainly due to the significant decrease in operating profit of the Company during the Reporting Period;

- 22) The increase in other comprehensive income by 71.76% during the Reporting Period as compared with the corresponding period of last year was mainly due to the decrease in changes in currency translation differences as compared with the corresponding period of last year;
- 23) The decrease in total comprehensive income by 501.26% during the Reporting Period as compared with the corresponding period of last year was mainly due to the significant decrease in operating profit of the Company during the Reporting Period;
- 24) The decrease in total comprehensive income attributable to equity holders of the parent company by 491.81% during the Reporting Period as compared with the corresponding period of last year was mainly due to the significant decrease in operating profit of the Company;
- 25) The increase in total comprehensive income attributable to minority shareholders by 90.56% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in profit of share participation investment unit of minority shareholders;
- 26) The increase in tax rebates by 188.94% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in local tax rebates during the Reporting Period;
- 27) The increase in taxes paid by 67.54% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in taxes paid during the Reporting Period;
- 28) The decrease in net cash flows from operating activities by 664.74% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in cash paid for goods purchased and services rendered during the Reporting Period as compared with the corresponding period of last year;
- 29) The increase in cash proceeds from investment income by 837.50% during the Reporting Period as compared with the corresponding period of last year was mainly due to the dividends received from our investees China Shipping Finance Co., LTD (中國海運財務責任有限公司);
- 30) The increase in net cash from disposal of fixed assets, intangible assets and other longterm assets by 50.08% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in cash from disposal of fixed assets during the Reporting Period;
- 31) The increase in sub-total of cash inflows from investment activities by 107.21% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in cash dividends received and cash received from disposal of fixed assets during the Reporting Period as compared with the corresponding period of last year;

- 32) The decrease in cash inflows from investment by 100% during the Reporting Period as compared with the corresponding period of last year was mainly due to the Company did not received any amount of investment paid by minority shareholders for capital increase of Lianyungang New Oriental Container Terminal Co., Ltd. during the Reporting Period as compared with the corresponding period of last year;
- 33) The increase in cash received from borrowings by 12,917.47% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in bank borrowings during the Reporting Period as compared with the corresponding period of last year;
- 34) The increase in the sub-total of cash inflows from financing activities by 11,003.68% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in bank borrowings during the Reporting Period as compared with the corresponding period of last year;
- 35) The increase in cash paid for debts by 50.57% during the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in repayments of bank borrowings during the Reporting Period as compared with the corresponding period of last year;
- 36) The increase in cash paid for dividends, profit distribution or interests during the Reporting Period by 81.17% as compared with the corresponding period of last year was mainly due to the increase in the interests due during the Reporting Period;
- 37) The increase in sub-total of cash outflows from financing activities during the Reporting Period as compared with the corresponding period of last year by 46.96% was mainly due to the increase in repayment of bank borrowings during the Reporting Period as compared with the corresponding period of last year;
- 38) The increase in net cash flows from financing activities during the Reporting Period as compared with the corresponding period of last year by 1,675.53% was mainly due to the increase in bank borrowings during the Reporting Period as compared with the corresponding period of last year;
- 39) The increase in impact on cash caused by changes in foreign exchange rates by 76.49% during the Reporting Period as compared with the corresponding period of last year was mainly due to the decrease in the degree of changes in foreign exchange rates during the Reporting Period;
- 40) The increase in the cash and cash equivalents by 248.66% at the end of the Reporting Period as compared with the corresponding period of last year was mainly due to the increase in bank borrowings during the Reporting Period;
- 41) The decrease in the balance of cash and cash equivalents by 33.57% at the beginning of the Reporting Period as compared with the corresponding period of last year was mainly due to the decrease in net cash flows from operating activities during the Reporting Period as compared with the corresponding period of last year.

3.2 Analysis and explanation on the progress of significant events and their impact and resolutions

Applicable Not Applicable

3.3 Performance of undertakings given by the Company, the shareholders and the actual controlling person

Applicable Not Applicable

Non-competition undertakings:

On 29 August 2007, China Shipping (Group) Company (“**China Shipping**”), the controlling shareholder of the Company made non-competition undertakings to the Company that:

- 1 it shall, or shall procure the subsidiaries controlled by it, to take effective steps not to engage in or participate in any business which may compete with the container shipping business or related businesses currently carried on by the Company or any subsidiaries controlled by the Company, nor to hold any right or interest in the said businesses. If there is an opportunity for China Shipping or any subsidiaries controlled by it to participate in any container shipping business or related businesses currently principally engaged in by the Company or any subsidiaries controlled by it, or in any project in relation to the businesses in which the Company or any subsidiaries controlled by it shall in the future principally engage, China Shipping shall, or shall procure the subsidiaries controlled by it, to grant to the Company or any subsidiaries controlled by it the priority to participate in the said business or project.

- 2 China Shipping will fully indemnify the Company and/or the subsidiaries controlled by the Company against all losses, damage and costs incurred by the Company as a result of any breach of the undertakings by China Shipping and/or the subsidiaries controlled by it set forth above.

During the Reporting Period, China Shipping did not breach the undertakings as stated above.

3.4 Disclosure as to, and reason for, the warning in respect of forecast of a probable loss in respect of the accumulated net profit from the beginning of next year to the end of the next Reporting Period or any significant changes in profit as compared with that of the corresponding period of last year

Applicable Not Applicable

3.5 Implementation of cash dividends distribution policy during the Reporting Period

There was no cash dividends distribution during the Reporting Period.

§4 APPENDIX

4.1

Consolidated Balance Sheet

Prepared by: China Shipping Container Lines
Company Limited

31 March 2012

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Cash and bank balances	9,751,603,446.13	7,073,272,758.43
Balances with clearing companies		
Placements with banks and other financial institutions		
Financial assets held-for-trading		
Bills receivable	286,813,572.76	342,713,674.83
Accounts receivable	1,540,223,611.50	1,458,392,770.78
Funds paid in advance	145,961,003.86	142,340,134.15
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance treaty		
Interests receivable	7,820,062.98	5,445,111.00
Dividends receivable	1,274,222.63	1,273,977.15
Other receivables	77,100,576.17	88,130,573.52
Purchases of resold financial assets		
Inventories	1,685,041,504.48	1,206,379,307.23
Non-current assets due within one year		
Other current assets		
Total current assets	13,495,838,000.51	10,317,948,307.09
Non-current assets:		
Loans and advances granted		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investment	1,916,336,252.42	1,914,329,912.90
Investment property		
Fixed assets	31,154,883,291.08	30,172,032,898.92
Construction in progress	6,821,306,564.45	6,861,498,307.73
Construction materials		
Disposals of fixed assets	7,162.70	
Biological assets for production		
Fuel assets		
Intangible assets	113,875,974.90	115,699,990.49
Development expenditure		
Goodwill		
Long-term deferred expenses	21,756,241.55	18,387,923.04
Deferred income tax assets	12,593,112.30	12,593,112.30
Other non-current assets		
Total non-current assets	40,040,758,599.40	39,094,542,145.38
Total assets	53,536,596,599.91	49,412,490,452.47

Item	Closing balance	Opening balance
Current liabilities:		
Short term borrowings	944,145,000.00	819,117,000.00
Borrowings from central bank		
Deposit taking and deposit in inter-bank market		
Placements funds		
Financial liabilities held-for-trading		
Bills payable		
Accounts payable	3,714,276,754.33	3,820,428,318.56
Funds received in advance	115,926,480.25	109,922,581.98
Funds from disposal of repurchased financial assets		
Handling charges and commissions payable		
Staff remuneration payable	120,190,335.02	116,715,981.91
Taxes payable	94,052,582.75	116,304,289.58
Interest payable	108,413,828.10	77,425,156.14
Dividend payable	2,490,116.38	2,490,116.38
Other payables	342,657,638.41	279,633,345.54
Reinsurance accounts payable		
Deposits for insurance contracts		
Customer deposits for trading in securities		
Customer deposits for securities underwriting		
Non-current liabilities due within one year	4,139,597,043.87	4,424,910,788.25
Other current liabilities		
Total current liabilities	9,581,749,779.11	9,766,947,578.34
Non-current liabilities:		
Long term borrowings	16,350,956,605.34	10,808,546,822.22
Bonds payable	1,786,627,178.56	1,786,627,178.56
Long term payables	367,209,208.23	124,648,202.75
Specific payables		
Projected liabilities	25,000,000.00	25,000,000.00
Deferred income tax liabilities	31,301.48	31,303.54
Other non-current liabilities		
Total non-current liabilities	18,529,824,293.61	12,744,853,507.07
Total liabilities	28,111,574,072.72	22,511,801,085.41

Item	Closing balance	Opening balance
Shareholders' equity:		
Share capital	11,683,125,000.00	11,683,125,000.00
Capital reserve	17,172,325,183.96	17,172,325,183.96
Less: treasury shares		
Special reserve		
Surplus reserve	1,362,073,031.79	1,362,073,031.79
General risk provision		
Retained earnings	-4,359,585,086.83	-2,906,050,684.74
Foreign currency translation differences	-1,317,628,142.99	-1,288,139,191.33
Total equity attributable to the equity holder of the parent company	24,540,309,985.93	26,023,333,339.68
Minority interests	884,712,541.26	877,356,027.38
Total shareholders' equity	25,425,022,527.19	26,900,689,367.06
Total liabilities and shareholders' equity	53,536,596,599.91	49,412,490,452.47

Legal representative:
Li Shaode

Person-in-charge of
accounting affairs:
Liu Chong

Head of the accounting
department:
Zhou Xinmin

Balance Sheet of the Parent Company

*Prepared by: China Shipping Container Lines
Company Limited*

31 March 2012

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Cash and bank balances	5,505,259,886.92	1,882,610,587.87
Financial assets held-for-trading		
Bills receivable	184,965,371.56	274,430,684.82
Accounts receivable	1,534,441,007.63	1,284,440,121.10
Funds paid in advance		
Interests receivable	7,638,563.00	5,104,111.00
Dividends receivable	245.48	245.74
Other receivables	455,952,361.48	276,178,214.70
Inventories	703,284,352.87	514,058,399.39
Non-current assets due within one year		
Other current assets		
Total current assets	8,391,541,788.94	4,236,822,364.62
Non-current assets:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investment	14,699,699,559.16	14,699,936,518.16
Investment property		
Fixed assets	15,443,896,631.79	15,618,940,544.34
Construction in progress	2,509,360,952.55	2,199,087,285.74
Construction materials		
Disposals of fixed assets		
Biological assets for production		

Item	Closing balance	Opening balance
Fuel assets		
Intangible assets	15,185,623.37	15,330,027.46
Development expenditure		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	6,250,000.00	6,250,000.00
Other non-current assets		
Total non-current assets	32,674,392,766.87	32,539,544,375.70
Total assets	41,065,934,555.81	36,776,366,740.32
Current liabilities:		
Short term borrowings	188,829,000.00	189,027,000.00
Financial liabilities held-for-trading		
Bills payable		
Accounts payable	3,069,575,732.59	2,705,863,841.52
Funds received in advance		
Staff remuneration payable	79,218,453.55	62,264,768.18
Taxes payable	62,324,694.05	60,501,471.93
Interest payable	75,483,944.58	45,788,922.22
Dividend payable		
Other payables	2,483,881,811.55	2,341,708,201.27
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	5,959,313,636.32	5,405,154,205.12
Non-current liabilities:		
Long-term borrowings	4,524,600,000.00	
Bonds payable	1,786,627,178.56	1,786,627,178.56
Long term payables		
Specific payables		
Projected liabilities	25,000,000.00	25,000,000.00
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	6,336,227,178.56	1,811,627,178.56
Total liabilities	12,295,540,814.88	7,216,781,383.68
Shareholders' equity:		
Share capital	11,683,125,000.00	11,683,125,000.00
Capital reserve	17,296,536,619.43	17,296,536,619.43
Less: Treasury shares		
Special reserve		
Surplus reserve	1,355,762,889.20	1,355,762,889.20
General risk provision		
Retained earnings	-1,565,030,767.70	-775,839,151.99
Total shareholders' equity	28,770,393,740.93	29,559,585,356.64
Total liabilities and shareholders' equity	41,065,934,555.81	36,776,366,740.32

Legal representative:
Li Shaode

Person-in-charge of
accounting affairs:
Liu Chong

Head of the accounting
department:
Zhou Xinmin

4.2

Consolidated Income Statement

Prepared by: China Shipping Container Lines
Company Limited

January to March 2012

Unit: RMB

Item	Amount for the Reporting Period	Amount for the same period last year
I. Total operating revenue	6,454,631,795.87	6,526,474,049.91
Including: Revenue from operations	6,454,631,795.87	6,526,474,049.91
Interest income		
Premiums earned		
Handling charges and commission income		
II. Total cost of sales	8,067,269,254.62	6,702,551,481.43
Including: Operating cost	7,757,641,925.57	6,493,869,807.76
Interest expenses		
Handling charges and commission expenses		
Surrender payment		
Net expenditure for compensation payments		
Net provision for insurance deposits		
Policyholder dividend expenses		
Reinsurance costs		
Business tax and surcharges	25,264,242.75	20,339,629.90
Selling expenses		
Administrative expenses	210,745,046.37	193,442,999.28
Finance costs	71,087,189.19	-4,647,447.23
Asset impairments loss	2,530,850.74	-453,508.28
Add: Gains from changes in fair value (loss is represented by “—”)		
Investment income (loss is represented by “—”)	13,256,339.52	3,180,631.09
Including: Gains from investment associates and joint ventures	13,256,339.52	3,025,313.59
Gains from foreign currency exchange (loss is represented by “—”)		

Item	Amount for the Reporting Period	Amount for the same period last year
III. Profit from operations (loss is represented by “—”)	-1,599,381,119.23	-172,896,800.43
Add: Non-operating income	172,625,326.86	39,608,455.30
Less: Non-operating expense	584,365.44	689,341.69
Including: Loss from disposal of non-current assets	8,570.39	7,167.30
IV. Total profit (total loss is represented by “—”)	-1,427,340,157.81	-133,977,686.82
Less: Income tax expenses	15,213,166.90	6,408,080.94
V. Net profit (net loss is represented by “—”)	-1,442,553,324.71	-140,385,767.76
Net profit attributable to the equity holder of the parent company	-1,453,534,402.09	-146,148,266.97
Minority interests	10,981,077.38	5,762,499.21
VI. Earnings per share:		
(I) Basic earnings per share	-0.1244	-0.0125
(II) Diluted earnings per share	-0.1244	-0.0125
VII. Other comprehensive income	-29,488,951.66	-104,441,071.14
VIII. Total comprehensive income	-1,472,042,276.37	-244,826,838.90
Total comprehensive income attributable to the equity holder of the parent company	-1,483,023,353.75	-250,589,338.11
Total comprehensive income attributable to minority interests	10,981,077.38	5,762,499.21

Legal representative:
Li Shaode

Person-in-charge of
accounting affairs:
Liu Chong

Head of the accounting
department:
Zhou Xinmin

Income Statement of the Parent Company

Prepared by: China Shipping Container Lines
Company Limited

January to March 2012

Unit: RMB

Item	Amount for the Reporting Period	Amount for the same period last year
I. Revenue from operations	3,334,001,522.53	3,338,212,259.24
Less: Operating cost	4,145,905,530.51	3,569,826,080.29
Business tax and surcharges	7,529,620.86	4,637,306.02
Selling expenses		
Administrative expenses	96,859,574.59	82,131,499.41
Finance costs	25,645,398.89	-39,083,336.59
Asset impairments loss		
Add: Gains from changes in fair value (loss is represented by “—”)		
Investment income (loss is represented by “—”)	11,013,041.00	155,317.50
Including: Gains from investment in associates and joint ventures		
II. Profit from operations (loss is represented by “—”)	-930,925,561.32	-279,143,972.39
Add: Non-operating income	142,227,363.49	6,000.00
Less: Non-operating expense	493,417.88	570,201.20
Including: Loss from disposal of non-current assets	1,298.00	
III. Total profit (total loss is represented by “—”)	-789,191,615.71	-279,708,173.59
Less: Income tax expenses		
IV. Net profit (net loss is represented by “—”)	-789,191,615.71	-279,708,173.59
V. Earnings per share:		
(I) Basic earnings per share		
(II) Diluted earnings per share		
VI. Other comprehensive income		
VII. Total comprehensive income	-789,191,615.71	-279,708,173.59

Legal representative:
Li Shaode

Person-in-charge of
accounting affairs:
Liu Chong

Head of the accounting
department:
Zhou Xinmin

4.3

Consolidated Cash Flow Statement

*Prepared by: China Shipping Container Lines
Company Limited*

January to March 2012

Unit: RMB

Item	Amount for the Reporting Period	Amount for the same period last year
I. Cash flow from operating activities		
Cash received from sales of goods and provision of services	6,882,853,035.72	6,643,688,136.27
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Net increase in disposal of held-for-trading financial assets		
Cash received from interest, handling charges and commissions		
Net increase in capital due to banks and other financial institutions		
Net increase in repurchases business fund		
Tax rebates	705,844.89	244,290.46
Other cash received from activities related to operation	139,114,902.58	110,291,949.23
Sub-total of cash inflows from operating activities	7,022,673,783.19	6,754,224,375.96
Cash paid for goods purchased and service rendered	7,793,122,518.74	6,133,417,791.09
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Cash payment for interest, handling charges and commissions		
Cash payment for policyholder dividend		
Cash paid to and on behalf of employees	448,306,998.45	399,757,685.73
Taxes paid	136,795,369.01	81,649,634.47
Other cash paid for activities relating to operation	251,610,230.01	349,556,647.78
Sub-total of cash outflow from operating activities	8,629,835,116.21	6,964,381,759.07
Net cash flows from operating activities	-1,607,161,333.02	-210,157,383.11

Item	Amount for the Reporting Period	Amount for the same period last year
II. Cash flow from investment activities:		
Cash received from disposal of investments		
Cash received from gains in investments	11,250,000.00	1,200,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	23,019,128.73	15,337,990.53
Net cash received from disposal of subsidiaries and other operating entities		
Other cash received relating to investment activities		
Sub-total of cash inflows from investment activities	34,269,128.73	16,537,990.53
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	1,263,415,077.28	1,227,782,384.63
Cash paid for investment		
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other operating entities		
Other cash paid related to investment activities		
Sub-total of cash outflow from investment activities	1,263,415,077.28	1,227,782,384.63
Net cash flow from investment activities	-1,229,145,948.55	-1,211,244,394.10
III. Cash flow from financing activities		
Proceeds received from investments		8,100,000.00
Including: Proceeds received by subsidiaries from minority shareholder's investment		8,100,000.00
Cash received from borrowings	6,117,642,023.20	46,995,629.65
Cash received from issue of bonds		
Cash received relating to other financing activities		
Sub-total of cash inflow from financing activities	6,117,642,023.20	55,095,629.65
Cash paid for repayment of debts	432,031,642.01	286,923,029.25
Cash payments for dividend and profit distribution or interest repayment	109,076,537.56	60,205,888.72
Including: Dividend and profit paid by subsidiary to minority shareholders	3,624,563.50	3,485,644.41
Other cash paid relating to financing activities	54,888,314.25	58,430,557.55
Sub-total of cash outflow from financing activities	595,996,493.82	405,559,475.52
Net cash flow from financing activities	5,521,645,529.38	-350,463,845.87

Item	Amount for the Reporting Period	Amount for the same period last year
IV. Effect on cash and cash equivalents due to changes in foreign exchange rates	-7,007,560.11	-29,811,919.16
V. Net increase in cash and cash equivalents	2,678,330,687.70	-1,801,677,542.24
Add: Balance of cash and cash equivalents at the beginning of the period	7,073,272,758.43	10,648,395,705.94
VI. Balance of cash and cash equivalents at the end of the period	9,751,603,446.13	8,846,718,163.70

Legal representative:
Li Shaode

Person-in-charge of
accounting affairs:
Liu Chong

Head of the accounting
department:
Zhou Xinmin

Cash Flow Statement of the Parent Company

Prepared by: China Shipping Container Lines
Company Limited

January to March 2012

Unit: RMB

Item	Amount for the Reporting Period	Amount for the same period last year
I. Cash flow from operating activities		
Cash received from sales of goods and provision of services	1,748,397,837.40	1,559,510,834.58
Tax rebates		
Other cash received from activities related to operation	259,602,610.97	131,374,035.09
Sub-total of cash inflow from operating activities	2,008,000,448.37	1,690,884,869.67
Cash paid for goods purchased and service rendered	2,266,890,089.19	1,639,602,132.63
Cash paid to and on behalf of employees	216,183,979.58	190,163,886.39
Taxes paid	76,706,407.78	36,721,160.59
Other cash paid for activities related to operation	64,145,965.94	57,698,559.32
Sub-total of cash outflow from operating activities	2,623,926,442.49	1,924,185,738.93
Net cash flow from operating activities	-615,925,994.12	-233,300,869.26

Item	Amount for the Reporting Period	Amount for the same period last year
II. Cash flow from investment activities:		
Cash received from disposal of investments		
Cash received from gains in investments	11,250,000.00	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other operating entities		
Other cash received relating to investment activities		
Sub-total of cash inflow from investment activities	11,250,000.00	
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	285,118,819.65	196,256,472.25
Cash paid for investment		
Net cash paid for acquiring subsidiaries and other operating entities		
Other cash paid relating to investment activities		
Sub-total of cash outflow from investment activities	285,118,819.65	196,256,472.25
Net cash flow from investment activities	-273,868,819.65	-196,256,472.25
III. Cash flow from financing activities		
Proceeds received from investments		
Cash received from borrowings	4,524,600,000.00	5,417,000.00
Cash received from issue of bonds		
Cash received relating to other financing activities	4,524,600,000.00	5,417,000.00
Sub-total of cash inflow from financing activities		
Cash paid for repayment of debts	6,341,047.66	595,180.37
Cash payments for dividend and profit distribution or interest repayment		
Other cash paid relating to financing activities		
Sub-total of cash outflow from financing activities	6,341,047.66	595,180.37
Net cash flow from financing activities	4,518,258,952.34	4,821,819.63

Item	Amount for the Reporting Period	Amount for the same period last year
IV. Effect on cash and cash equivalents due to changes in foreign exchange rates	-5,814,839.52	-35,816,978.25
V. Net increase in cash and cash equivalents	3,622,649,299.05	-460,552,500.13
Add: Balance of cash and cash equivalents at the beginning of the reporting period	1,882,610,587.87	5,449,383,991.97
VI. Balance of cash and cash equivalents at the end of the Reporting Period	5,505,259,886.92	4,988,831,491.84

Legal representative:
Li Shaode

Person-in-charge of
accounting affairs:
Liu Chong

Head of the accounting
department:
Zhou Xinmin

CAUTION STATEMENT

The board of directors wishes to remind investors that the above extracts from the Quarterly Report are prepared on the basis of the Group's internal information and management accounts and have not been reviewed or audited by the auditors. **Investors are cautioned against market risks and should not rely unduly on the extracts from the Quarterly Report stated above. In addition, investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board
China Shipping Container Lines Company Limited
Li Shaode
Chairman

Shanghai, the PRC
25 April 2012

The Board as at the date of this announcement comprises of Mr. Li Shaode, Mr. Xu Lirong, Mr. Zhang Guofa, Mr. Huang Xiaowen and Mr. Zhao Hongzhou, being executive Directors, Mr. Zhang Jianhua, Mr. Lin Jianqing, Mr. Wang Daxiong, Mr. Zhang Rongbiao and Mr. Xu Hui, being nonexecutive Directors, and Mr. Shen Kangchen, Mr. Jim Poon (also known as Pan Zhanyuan), Mr. Shen Zhongying, Mr. Wu Daqi and Ms. Zhang Nan, being independent non-executive Directors.

* *The Company is registered as a non-Hong Kong company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under its Chinese name and under the English name "China Shipping Container Lines Company Limited".*