

Foshan Electrical and Lighting Co., Ltd.

The Report for the First Quarter of 2016

April 2016

Section I Important Statements

The Board of Directors, Supervisory Committee, directors, supervisors and senior management of Foshan Electrical and Lighting Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee that the information presented in this Report is factual, accurate and complete, and shall be jointly and severally liable for any false information, misleading statements or material omissions carried in this Report.

All directors attended the board meeting for the review of this Report.

He Yong, company principal, Liu Xingming, chief of the accounting work, and Tang Qionglan, chief of the accounting organ (chief of accounting), hereby confirm that the financial report carried in this Report is factual, accurate and complete.

Section II Financial Results and Changes in Shareholders

I Financial results

Whether the Company performed any retroactive adjustments to or restatement of its accounting data due to changes of accounting policies or correction of accounting errors

Yes No

	January-March 2016	January-March 2015	+/-%
Operating revenues (RMB)	904,310,757.83	767,330,509.62	17.85%
Net profit attributable to shareholders of the Company (RMB)	107,776,865.30	99,482,670.12	8.34%
Net profit attributable to shareholders of the Company after exceptional profit and loss (RMB)	107,348,727.74	81,758,984.51	31.30%
Net operating cash flow (RMB)	186,104,091.50	67,138,040.36	177.20%
Basic earnings per share (RMB/share)	0.0847	0.0782	8.31%
Diluted earnings per share (RMB/share)	0.0847	0.0782	8.31%
Weighted average return on equity (%)	2.12%	3.22%	-1.10%
	31 March 2016	31 December 2015	+/-%
Total assets (RMB)	6,150,115,955.69	6,048,296,432.78	1.68%
Net assets attributable to shareholders of the Company (RMB)	5,100,644,216.45	5,023,546,888.12	1.53%

Exceptional profit and loss

Applicable Not applicable

Unit: RMB

Item	January-March 2016	Note
Profit/loss on disposal of non-current assets (including offset amount of asset impairment provisions)	-39,287.01	
Government grants charged to the profit/loss for the Reporting Period (except for the government grants closely related to the business of the Company and given at a fixed quota or amount in accordance with the State's uniform standards)	38,749.98	
Profit/loss on fair value changes of transactional financial assets and liabilities & investment profit on disposal of transactional financial assets and liabilities as well as financial assets available for sale, except for effectively hedging business related to normal business operations of the Company	-149,181.90	
Non-operating income and expense other than the above	-51,284.24	

Other profit/loss that meet the definition of exceptional profit/loss	292,340.63	
Less: Corporate income tax	194,331.88	
Minority interests (after tax)	-531,131.98	
Total	428,137.56	--

Explanation of why the Company classified an item as exceptional profit/loss according to the definition in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Profit and Loss, or reclassified any exceptional profit/loss item given as an example in the said explanatory announcement to recurrent profit/loss

Applicable Not applicable

No such cases in the Reporting Period.

II Total number of shareholders at the period-end and shareholdings of top ten shareholders

1. Numbers of common shareholders and preference shareholders with resumed voting rights as well as shareholdings of top ten shareholders

Unit: share

Total number of common shareholders at the period-end	84,303	Total number of preference shareholders with resumed voting rights at the period-end (if any)	0			
Shareholdings of top ten shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of restricted shares held	Pledged or frozen shares	
					Status of shares	Number of shares
Hong Kong Wah Shing Holding Company Limited	Foreign corporation	13.47%	171,360,391			
Prosperity Lamps & Components Limited	Foreign corporation	10.50%	133,577,143			
Guangdong Electronics Information Industry Group Ltd.	State-owned corporation	4.74%	60,357,728			
Shenzhen Rising Investment Development Co., Ltd.	State-owned corporation	3.11%	39,536,747			

Central Huijin Asset Management Co., Ltd.	State-owned corporation	2.42%	30,799,000			
Hong Kong Rising Investment Development Co., Ltd.	Foreign corporation	1.82%	23,165,684			
DBS Vickers (Hong Kong) Ltd A/C Clients	Foreign corporation	1.81%	22,976,647			
Essence International Securities (Hong Kong) Co., Ltd.	Foreign corporation	1.76%	22,412,157			
National Social Security Fund Portfolio 103	Domestic non-state-owned corporation	1.40%	17,846,063			
New China Life Insurance Co., Ltd.-Conventional-Common Insurance Product-018L-CT001-S	Domestic non-state-owned corporation	0.86%	10,918,992			
Shareholdings of top ten non-restricted shareholders						
Name of shareholder	Number of non-restricted shares held	Variety of shares				
		Variety	Number			
Hong Kong Wah Shing Holding Company Limited	171,360,391	RMB common shares	171,360,391			
Prosperity Lamps & Components Limited	133,577,143	RMB common shares	133,577,143			
Guangdong Electronics Information Industry Group Ltd.	60,357,728	RMB common shares	60,357,728			
Shenzhen Rising Investment Development Co., Ltd.	39,536,747	RMB common shares	39,536,747			
Central Huijin Asset Management Co., Ltd.	30,799,000	RMB common shares	30,799,000			
Hong Kong Rising Investment	23,165,684	Domestically	23,165,684			

Development Co., Ltd.		listed foreign shares	
DBS Vickers (Hong Kong) Ltd A/C Clients	22,976,647	Domestically listed foreign shares	22,976,647
Essence International Securities (Hong Kong) Co., Ltd.	22,412,157	Domestically listed foreign shares	22,412,157
National Social Security Fund Portfolio 103	17,846,063	RMB common shares	17,846,063
New China Life Insurance Co., Ltd.-Conventional-Common Insurance Product-018L-CT001-S	10,918,992	RMB common shares	10,918,992
Related or acting-in-concert parties among the above shareholders	Among the top ten shareholders of the Company, Hong Kong Wah Shing Holding Company Limited, Guangdong Electronics Information Industry Group Ltd., Shenzhen Rising Investment Development Co., Ltd. and Hong Kong Rising Investment Development Co., Ltd. are acting-in-concert parties. Apart from that, it is unknown whether there is among the top ten shareholders any other related parties or acting-in-concert parties as defined in the Administrative Measures for the Acquisition of Listed Companies.		
Top ten common shareholders conducting securities margin trading (if any)	N/A		

Did any of the top ten common shareholders or the top ten non-restricted common shareholders of the Company conduct any promissory repo during the Reporting Period?

Yea No

No such cases in the Reporting Period.

2. Total number of preference shareholders and shareholdings of the top ten of them

Applicable Not applicable

Section III Significant Events

I Changes in major accounting statement items and financial indicators for the Reporting Period, as well as reasons for such changes

√ Applicable □ Not applicable

Unit: RMB

Statement item	31 March 2016/January-March 2016	31 December 2015/ January-March 2015	+/-%	Explanation of change
Financial assets measured at fair value with fair value changes included in the profit and loss for the Reporting Period	79,988,990.00	51,600.00	154917.42%	Securities and national bonds were purchased in the current period.
Accounts receivable	546,891,520.46	366,401,130.72	49.26%	Proceeds in the form of trade acceptance decreased.
Interest receivable	4,331,924.89	3,022,646.23	43.32%	Accrued interest receivable from banks increased.
Other accounts receivable	8,804,253.68	17,313,604.14	-49.15%	Export rebates were received in the current period.
Construction in progress	42,353,046.49	32,488,518.68	30.36%	Construction projects in progress increased.
Accounts received in advance	33,219,035.99	71,531,790.37	-53.56%	Some transactions involving accounts received in advance in the same period of last year had been settled by the end of the current period.
Taxes and fares payable	36,225,643.16	12,969,090.31	179.32%	The corporate income tax payable increased.
Financial costs	-3,553,912.01	-6,645,447.07	46.52%	Exchange loss increased.
Asset impairment loss	11,137,926.24	3,865,036.47	188.17%	Bad debt of accounts receivable was provided for in the current period increased .
Profit on fair value changes	0.00	388,061.46	-100.00%	Short-term stock investments were no longer held in the current period.
Investment profit	-106,841.26	17,245,640.35	-100.62%	The same period of last year saw profit on the sale of some Everbright

				Bank shares, while there was no such profit in the current period.
Net operating cash flow	186,104,091.50	67,138,040.36	177.20%	The income from products sold and the export rebates increased while the expenditure on goods decreased.
Net investment cash flow	-124,290,416.89	-60,827,662.67	104.33%	Securities, national bonds and bank financial products were purchased in the current period.

II Progress of significant events and analysis & explanations on their influence and solutions

√ Applicable □ Not applicable

In March 2013, CSRC Guangdong administered an administrative punishment on the illegal information disclosure of the Company. During the period from September 2013 to October 2015, a total of 2,755 plaintiffs separately sued the Company to the Guangzhou Intermediate People's Court for false securities statements, demanding civil compensations of RMB384.1114 million and HKD1.328 million in total from the Company for its illegal information disclosure. From November 2014 to December 2015, the Guangzhou Intermediate People's Court made judgments for the aforesaid cases, ruling the Company to compensate the 2,755 plaintiffs with a total of RMB182.7365 million and HKD7.3582 million and bear the legal fare of RMB3.2332 million. Currently, except for the 31 plaintiffs who are appealing (involving an amount of RMB1.3682 million), the judgments for all the other plaintiffs are final and effective. Up to 25 April 2016, the Company has made compensations of RMB 190.0466 million (legal fare inclusive) to 2713 plaintiffs (excluding 37 rejected plaintiffs). These cases of false securities statements had an influence of RMB61.4383 million on the total profits of the Company in 2014 and RMB131.8899 million on that in 2015. And it is expected that these cases will have no significant impact on the 2016 annual business results of the Company.

III Commitments of the Company, its shareholders, actual controller, acquirer, directors, supervisors, senior management or other related parties fulfilled in the Reporting Period or ongoing at the period-end

√ Applicable □ Not applicable

Commitment	Commitment maker	Type of commitment	Contents	Date of commitment making	Term of commitment	Fulfillment
Commitments made in acquisition documents or	Controlling shareholder	About share lock-up	Electronics Group and its acting-in-concert parties	2015-12-04	12 months	In execution

shareholding alteration documents			Shenzhen Rising Investment and Hong Kong Rising Investment have made a commitment that within 12 months from the completion of their acquisitions, they shall not transfer or entrust others to manage the shares directly or indirectly held by them in the Company, nor shall they allow the Company to repurchase those shares, except for the case where those shares may be transferred for no compensation due to any business or asset integration with their actual controller or their actual controller's controlled subsidiaries.			
	Controlling shareholder	About avoidance of horizontal competition	Electronics Group and its acting-in-concert parties Shenzhen Rising Investment and Hong Kong Rising Investment have made a commitment that the business of Foshan NationStar Optoelectronics Co., Ltd. that is in competition with the business of the Company takes up only a small part in NationStar's total business, they shall gradually reduce or eliminate the horizontal competition as planned through business integration or other ways or arrangements within the coming 24 months.	2015-12-04	24 months	In execution
	Controlling shareholder	About avoidance of horizontal	Electronics Group and its acting-in-concert parties Shenzhen Rising Investment and Hong Kong Rising	2015-12-04	Long-standing	In execution

		competition	<p>Investment have made more commitments as follows to avoid horizontal competition with the Company: 1. They shall conduct supervision and restraint on the production and operation activities of themselves and their relevant enterprises so that besides the enterprise above that is in horizontal competition with the Company for now, if the products or business of them or their relevant enterprises become the same with or similar to those of the Company or its subsidiaries in the future, they shall take the following measures: (1) If the Company thinks necessary, they and their relevant enterprises shall reduce and wholly transfer their relevant assets and business; and (2) If the Company thinks necessary, it is given the priority to acquire first, by proper means, the relevant assets and business of them and their relevant enterprises. 2. All the commitments made by them to eliminate or avoid horizontal competition with the Company are also applicable to their directly or indirectly controlled subsidiaries. They are obliged to urge and make sure that other subsidiaries execute what's prescribed in</p>			
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			the relevant document and faithfully honor all the relevant commitments. 3. If they or their directly or indirectly controlled subsidiaries break the aforesaid commitments and thus cause a loss for the Company, they shall compensate the Company on a rational basis.			
	Controlling shareholder	About reduction and regulation of related-party transactions	Electronics Group and its acting-in-concert parties Shenzhen Rising Investment and Hong Kong Rising Investment have made a commitment that during their direct or indirect holding of the Company's shares, they shall 1. strictly abide by the regulatory documents of the CSRC and the SZSE, the Company's Articles of Association, etc. and not harm the interests of the Company or other shareholders of the Company in their production and operation activities by taking advantage of their position as the controlling shareholder and actual controller; 2. make sure that they or their other controlled subsidiaries, branch offices, jointly-run or associated companies (the "Relevant Enterprises" for short) will try their best to avoid or reduce related-party transactions with the Company or the Company's subsidiaries; 3. strictly	2015-12-04	Long-standing	In execution

			<p>follow the market principle of justness, fairness and equal value exchange for necessary and unavoidable related-party transactions between them and their Relevant Enterprises and the Company, and withdraw from voting when a related-party transaction with them or their Relevant Enterprises is being voted on at a general meeting or a board meeting, and execute the relevant approval procedure and information disclosure duties pursuant to the applicable laws, regulations and regulatory documents. Where the aforesaid commitments are broken and a loss is thus caused for the Company, its subsidiaries or the Company's other shareholders, they shall be obliged to compensate.</p>			
	Controlling shareholder	About independence	<p>In order to ensure the independence of the Company in business, personnel, asset, organization and finance, Electronics Group and its acting-in-concert parties Shenzhen Rising Investment and Hong Kong Rising Investment have made the following commitments: 1. They will ensure the independence of the Company in business: (1) They promise that the Company will have the assets, personnel,</p>	2015-12-04	Long-standing	In execution

			<p>qualifications and capabilities for it to operate independently as well as the ability of independent, sustainable operation in the market. (2) They promise not to intervene in the Company's business activities other than the execution of their rights as the Company's shareholders. (3) They promise that they and their related parties will not be engaged in business that is substantially in competition with the Company's business. And (4) They promise that they and their related parties will try their best to reduce related-party transactions between them and the Company; for necessary and unavoidable related-party transactions, they promise to operate fairly following the market-oriented principle and at fair prices, and execute the transaction procedure and the duty of information disclosure pursuant to the applicable laws, regulations and regulatory documents. 2. They will ensure the independence of the Company in personnel: (1) They promise that the Company's GM, deputy GMs, CFO, Company Secretary and other senior management personnel will work only for and receive</p>			
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			<p>remuneration from the Company, not holding any positions in them or their other controlled subsidiaries other than director and supervisor. (2) They promise the Company's absolute independence from their related parties in labor, human resource and salary management. And (3) They promise to follow the legal procedure in their recommendation of directors, supervisors and senior management personnel to the Company and not to hire or dismiss employees beyond the Company's Board of Directors and General Meeting. 3. They will ensure the independence and completeness of the Company in asset: (1) They promise that the Company will have a production system, a auxiliary production system and supporting facilities for its operation; legally have the ownership or use rights of the land, plants, machines, trademarks, patents and non-patented technology in relation to its production and operation; and have independent systems for the procurement of raw materials and the sale of its products. (2) They promise that the Company will have independent and complete assets all under the</p>		
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			<p>Company's control and independently owned and operated by the Company. And (3) They promise that they and their other controlled subsidiaries will not illegally occupy the Company's funds and assets in any way, or use the Company's assets to provide guarantees for the debts of themselves or their other controlled subsidiaries with.</p> <p>4. They will ensure the independence of the Company in organization:</p> <p>(1) They promise that the Company has a sound corporate governance structure as a joint-stock company with an independent and complete organization structure. And</p> <p>(2) They promise that the operational and management organs within the Company will independently execute their functions according to laws, regulations and the Company's Articles of Association. And</p> <p>5. They will ensure the independence of the Company in finance:</p> <p>(1) They promise that the Company will have an independent financial department and financial accounting system with normative, independent financial accounting rules.</p> <p>(2) They promise that the Company will have</p>			
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			independent bank accounts and not share bank accounts with its related parties. (3) They promise that the Company's financial personnel do not hold concurrent positions in its related parties. (4) They promise that the Company will independently pay its tax according to law. And (5) They promise that the Company can make financial decisions independently and that they will not illegally intervene in the Company's use of its funds.			
Other commitments made to minority shareholders	The Company	About cash dividends	The profits distributed by the Company in cash every year shall not be less than 30% of the distributable profits it has achieved in the year.	2009-05-27	Long-standing	In execution
Executed on time	Yes					
Specific reasons for failing to fulfill commitments on time and plans for next step	N/A					

IV Operating result forecast for January-June 2016

Warning of possible loss or considerable YoY change of the accumulated net profit made during the period-beginning to the end of the next reporting period according to prediction, as well as explanations on the reasons:

Applicable Not applicable

V Securities investments

Applicable Not applicable

Variety of securities	Code of securities	Name of securities	Initial investment cost	Opening number of shares held	Opening shareholding percentage	Closing number of shares held	Closing shareholding percentage	Closing book value (RMB)	Profit/loss in the Reporting Period (RMB)	Accounting title	Source of securities

			(RMB)		e		e					
Other	205007	7 Days	60,039,000.00						27,635.14	Held-for-trading financial asset	Pledge-type offer repo	
Other	205008	14 Days	140,001,000.00					60,087,000.00	78,169.47	Held-for-trading financial asset	Pledge-type offer repo	
Other	205010	28 Days	19,841,000.00						45,661.48	Held-for-trading financial asset	Pledge-type offer repo	
Bond	204001	GC001	19,800,198.00						1,342.23	Held-for-trading financial asset	Reverse repo of national bond	
Bond	204004	GC004	79,803,192.00						26,965.79	Held-for-trading financial asset	Reverse repo of national bond	
Bond	204007	GC007	238,911,945.00						112,566.52	Held-for-trading financial asset	Reverse repo of national bond	
Bond	204014	GC014	19,901,990.00					19,901,990.00	0.00	Held-for-trading financial asset	Reverse repo of national bond	
Stock	300456	Navior	7,005.00	500			0	0.00	5,018.10	Held-for-trading financial asset	Purchased from the secondary market	
Total			578,305,330.00	500	--		0	--	79,988,990.00	297,358.73	--	--
Disclosure date of the announcement about the board's consent for the securities investment			2014.01.23									
Disclosure date of the												

announcement about the general meeting's consent for the securities investment (if any)	
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Note: The funds for the “pledge-type repos” and “reverse repos of national bonds” above were strictly controlled within the line approved by the board, without use out of line. In order to better use the funds, we carried out repeated investment in the mature investment products above in multiple transactions. As such, the single investment costs for the “pledge-type repos” and “reverse repos of national bonds” above were their accumulative amounts which were repeatedly invested within the first quarter of 2016.

VI Investments in derivative financial instruments

Applicable Not applicable

No such cases in the Reporting Period.

VII Visits paid to the Company in the Reporting Period for purposes of research, communication, interview, etc.

Applicable Not applicable

Date of visit	Way of visit	Type of visitor	Index to main inquiry information
2016.01.28	One-on-one meeting	Institution	Investor Relations-EasyIR- www.cninfo.com.cn
2016.03.29	One-on-one meeting	Institution	Investor Relations-EasyIR- www.cninfo.com.cn

VIII Illegal provision of guarantees for external parties

Applicable Not applicable

No such cases in the Reporting Period.

IX Occupation of the Company's funds by the controlling shareholder or its related parties for non-operating purposes

Applicable Not applicable

No such cases in the Reporting Period.

Section IV Financial Statements

I Financial statements

1. Consolidated balance sheet

Prepared by Foshan Electrical and Lighting Co., Ltd.

31 March 2016

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	1,001,089,301.55	935,241,205.20
Settlement reserves		
Lendings to banks and other financial institutions		
Financial assets measured at fair value with fair value changes included in the profit and loss for the Reporting Period	79,988,990.00	51,600.00
Derivative financial assets		
Notes receivable	145,075,721.25	202,669,316.48
Accounts receivable	546,891,520.46	366,401,130.72
Accounts paid in advance	7,103,575.40	6,858,950.41
Premiums receivable		
Reinsurance premiums receivable		
Receivable reinsurance contract reserves		
Interest receivable	4,331,924.89	3,022,646.23
Dividends receivable		
Other accounts receivable	8,804,253.68	17,313,604.14
Financial assets purchased under agreement to resell		
Inventories	450,604,174.83	559,651,928.21
Assets held for sale		
Non-current assets due within one year		
Other current assets	85,290,553.33	91,060,842.89

Total current assets	2,329,180,015.39	2,182,271,224.28
Non-current assets:		
Loans and advances to customers		
Available-for-sale financial assets	3,056,065,977.39	3,092,416,162.34
Held-to-maturity investments		
Long-term accounts receivable		
Long-term equity investments	382,637.52	382,637.52
Investment property		
Fixed assets	471,401,898.01	484,436,218.17
Construction in progress	42,353,046.49	32,488,518.68
Engineering materials		
Disposal of fixed assets		
Productive living assets		
Oil-gas assets		
Intangible assets	162,836,833.88	163,887,313.63
R&D expense		
Goodwill		
Long-term deferred expenses	355,622.18	406,425.35
Deferred income tax assets	40,705,125.39	42,744,728.66
Other non-current assets	46,834,799.44	49,263,204.15
Total non-current assets	3,820,935,940.30	3,866,025,208.50
Total assets	6,150,115,955.69	6,048,296,432.78
Current liabilities:		
Short-term borrowings		
Borrowings from the Central Bank		
Money deposits accepted and inter-bank deposits		
Loans from banks and other financial institutions		
Financial liabilities measured at fair value with fair value changes included in the profit and loss for the Reporting Period		
Derivative financial liabilities		
Notes payable		
Accounts payable	469,393,951.32	396,263,382.12

Accounts received in advance	33,219,035.99	71,531,790.37
Financial assets sold for repurchase		
Handling charges and commissions payable		
Payroll payable	51,737,524.57	72,004,987.32
Taxes and fares payable	36,225,643.16	12,969,090.31
Interest payable		
Dividends payable		
Other accounts payable	29,284,500.26	36,530,501.22
Reinsurance premiums payable		
Insurance contract reserves		
Payables for acting trading of securities		
Payables for acting underwriting of securities		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	619,860,655.30	589,299,751.34
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Of which: Preference shares		
Perpetual bonds		
Long-term accounts payable		
Long-term payroll payable		
Special payables		
Estimated liabilities		
Deferred income	10,683,525.04	10,722,275.02
Deferred income tax liabilities	385,112,470.38	390,534,187.37
Other non-current liabilities		
Total non-current liabilities	395,795,995.42	401,256,462.39
Total liabilities	1,015,656,650.72	990,556,213.73
Owners' equity:		
Share capital	1,272,132,868.00	1,272,132,868.00

Other equity instruments		
Of which: Preference shares		
Perpetual bonds		
Capital reserves	296,329,995.83	296,324,375.58
Less: Treasury stock		
Other composite income	2,182,303,998.80	2,212,989,156.02
Special reserves		
Surplus reserves	628,439,107.12	628,439,107.12
Provisions for general risks		
Retained profit	721,438,246.70	613,661,381.40
Total equity attributable to owners of the Company	5,100,644,216.45	5,023,546,888.12
Minority interests	33,815,088.52	34,193,330.93
Total owners' equity	5,134,459,304.97	5,057,740,219.05
Total liabilities and owners' equity	6,150,115,955.69	6,048,296,432.78

Legal representative: He Yong

Chief of the accounting work: Liu Xingming

Chief of the accounting organ: Tang Qionglan

2. Balance sheet of the Company

Unit: RMB

Item	Closing balance	Opening balance
Current Assets:		
Monetary funds	686,022,451.90	633,291,177.30
Financial assets measured at fair value with fair value changes included in the profit and loss for the Reporting Period	79,988,990.00	51,600.00
Derivative financial assets		
Notes receivable	136,822,990.59	200,483,728.48
Accounts receivable	575,802,511.89	387,870,578.18
Accounts paid in advance	33,620,982.97	6,258,960.70
Interest receivable	1,979,245.24	1,979,245.24
Dividends receivable		
Other accounts receivable	44,699,101.97	47,175,016.15
Inventories	432,245,824.09	540,058,085.51

Assets held for sale		
Non-current assets due within one year		
Other current assets	80,683,749.21	87,132,242.99
Total current assets	2,071,865,847.86	1,904,300,634.55
Non-current assets:		
Available-for-sale financial assets	3,056,065,977.39	3,092,416,162.34
Held-to-maturity investments		
Long-term accounts receivable		
Long-term equity investments	417,972,577.28	417,972,577.28
Investment property		
Fixed assets	392,502,932.58	403,470,166.52
Construction in progress	41,842,004.73	32,098,207.18
Engineering materials		
Disposal of fixed assets		
Productive living assets		
Oil-gas assets		
Intangible assets	119,391,726.63	120,554,776.71
R&D expense		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	34,377,635.02	36,469,936.66
Other non-current assets	46,611,725.04	49,025,459.75
Total non-current assets	4,108,764,578.67	4,152,007,286.44
Total assets	6,180,630,426.53	6,056,307,920.99
Current liabilities:		
Short-term borrowings		
Financial liabilities measured at fair value with fair value changes included in the profit and loss for the Reporting Period		
Derivative financial liabilities		
Notes payable		
Accounts payable	595,780,099.35	518,615,548.53
Accounts received in advance	32,600,780.97	70,168,946.84

Payroll payable	28,815,274.04	48,921,086.93
Taxes and fares payable	27,388,738.32	2,172,775.43
Interest payable		
Dividends payable		
Other accounts payable	109,167,674.40	93,375,598.50
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	793,752,567.08	733,253,956.23
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Of which: Preference shares		
Perpetual bonds		
Long-term payables		
Long-term payroll payables		
Special payables		
Estimated liabilities		
Deferred income	10,102,274.95	10,102,274.95
Deferred income tax liabilities	385,112,470.38	390,534,187.37
Other non-current liabilities		
Total non-current liabilities	395,214,745.33	400,636,462.32
Total liabilities	1,188,967,312.41	1,133,890,418.55
Owners' equity:		
Share capital	1,272,132,868.00	1,272,132,868.00
Other equity instruments		
Of which: Preference shares		
Perpetual bonds		
Capital reserves	293,425,065.15	293,419,444.90
Less: Treasury stock		
Other composite income	2,182,303,998.80	2,212,989,156.02
Special reserves		
Surplus reserves	628,439,107.12	628,439,107.12
Retained profit	615,362,075.05	515,436,926.40

Total owners' equity	4,991,663,114.12	4,922,417,502.44
Total liabilities and owners' equity	6,180,630,426.53	6,056,307,920.99

Legal representative: He Yong

Chief of the accounting work: Liu Xingming

Chief of the accounting organ: Tang Qionglan

3. Consolidated income statement

Unit: RMB

Item	January-March 2016	January-March 2015
1. Operating revenues	904,310,757.83	767,330,509.62
Including: Sales income	904,310,757.83	767,330,509.62
Interest income		
Premium income		
Handling charge and commission income		
2. Total operating costs	776,257,794.04	665,290,270.04
Including: Cost of sales	681,520,513.44	585,139,283.86
Interest expenses		
Handling charge and commission expenses		
Surrenders		
Net claims paid		
Net amount provided as insurance contract reserves		
Expenditure on policy dividends		
Reinsurance premium		
Business tax and surtaxes	4,841,999.66	4,427,534.18
Selling expenses	27,744,850.71	21,558,608.80
Administrative expenses	54,566,416.00	56,945,253.80
Financial costs	-3,553,912.01	-6,645,447.07
Asset impairment loss	11,137,926.24	3,865,036.47
Add: Profit/loss on fair value changes ("-" means loss)		388,061.46
Profit/loss on investment ("-" means loss)	-106,841.26	17,245,640.35
Including: Share of profit in associates and joint ventures		-1,174.20

Foreign exchange profit (“-” means loss)		
3. Operating profit (“-” means loss)	127,946,122.53	119,673,941.39
Add: Non-operating income	1,187,884.46	836,148.80
Including: Profit on disposal of non-current assets	10,852.26	
Less: Non-operating expense	1,239,705.73	375,700.60
Including: Loss on disposal of non-current assets	50,139.27	301,166.86
4. Total profit (“-” means loss)	127,894,301.26	120,134,389.59
Less: Corporate income tax	20,495,678.37	22,163,592.09
5. Net profit (“-” means loss)	107,398,622.89	97,970,797.50
Net profit attributable to owners of the Company	107,776,865.30	99,482,670.12
Minority shareholders’ income	-378,242.41	-1,511,872.62
6. After-tax net amount of other composite income	-30,685,157.22	-17,685,399.88
After-tax net amount of other composite income attributable to owners of the Company	-30,685,157.22	-17,685,399.88
6.1 Other composite income that will not be reclassified into profit and loss		
6.1.1 Changes in net liabilities or assets with a defined benefit plan upon re-measurement		
6.1.2 Enjoyable share in other comprehensive income in investees that cannot be reclassified into profit and loss under the equity method		
6.2 Other composite income that will be reclassified into profit and loss	-30,685,157.22	-17,685,399.88
6.2.1 Enjoyable share in other composite income in investees that will be reclassified into profit and loss under the equity method		
6.2.2 Profit and loss on fair value changes of available-for-sale financial assets	-30,685,157.22	-17,685,399.88
6.2.3 Profit and loss on reclassifying held-to-maturity investments into available-for-sale		

financial assets		
6.2.4 Effective hedging profit and loss on cash flow		
6.2.5 Foreign-currency financial statement translation difference		
6.2.6 Other		
After-tax net amount of other composite income attributable to minority shareholders		
7. Total composite income	76,713,465.67	80,285,397.62
Attributable to owners of the Company	77,091,708.08	81,797,270.24
Attributable to minority shareholders	-378,242.41	-1,511,872.62
8. Earnings per share		
8.1 Basic earnings per share	0.0847	0.0782
8.2 Diluted earnings per share	0.0847	0.0782

Where business mergers under the same control occurred in the Reporting Period, net profit achieved by the merged parties before the business mergers was RMB0.00, with the corresponding amount for the same period of last year being RMB0.00.

Legal representative: He Yong

Chief of the accounting work: Liu Xingming

Chief of the accounting organ: Tang Qionglan

4. Income statement of the Company

Unit: RMB

Item	January-March 2016	January-March 2015
1. Operating revenues	916,228,477.71	781,216,056.78
Less: Operating costs	715,477,230.48	618,210,511.06
Business tax and surtaxes	2,844,766.16	2,651,393.36
Selling expenses	27,528,676.46	20,415,785.93
Administrative expenses	44,685,990.61	43,456,848.62
Financial costs	-2,174,344.12	-4,590,131.54
Asset impairment loss	11,178,161.37	3,471,115.71
Add: profit/loss on fair value changes (“-” means loss)		388,061.46
Profit/loss on investment (“-” means loss)	-106,841.26	17,245,640.35
Including: Income form		-1,174.20

investment on associates and joint ventures		
2. Operating profit (“-” means loss)	116,581,155.49	115,234,235.45
Add: Non-operating income	1,041,340.99	271,129.44
Including: Profit on disposal of non-current assets		
Less: Non-operating expense	71,261.90	318,034.89
Including: Loss on disposal of non-current assets	32,003.23	243,564.96
3. Total profit (“-” means loss)	117,551,234.58	115,187,330.00
Less: Corporate income tax	17,626,085.93	19,060,820.76
4. Net profit (“-” means loss)	99,925,148.65	96,126,509.24
5. After-tax net amount of other composite income	-30,685,157.22	-17,685,399.88
5.1 Other composite income that will not be reclassified into profit and loss		
5.1.1 Changes in net liabilities or assets with a defined benefit plan upon re-measurement		
5.1.2 Enjoyable share in other composite income in investees that cannot be reclassified into profit and loss under the equity method		
5.2 Other composite income that will be reclassified into profit and loss	-30,685,157.22	-17,685,399.88
5.2.1 Enjoyable share in other composite income in investees that will be reclassified into profit and loss under the equity method		
5.2.2 Profit and loss on fair value changes of available-for-sale financial assets	-30,685,157.22	-17,685,399.88
5.2.3 Profit and loss on reclassifying held-to-maturity investments into available-for-sale financial assets		
5.2.4 Effective hedging profit and loss on cash flow		
5.2.5 Foreign-currency financial statement translation difference		
5.2.6 Other		

6. Total composite income	69,239,991.43	78,441,109.36
7. Earnings per share		
7.1 Basic earnings per share		
7.2 Diluted earnings per share		

Legal representative: He Yong

Chief of the accounting work: Liu Xingming

Chief of the accounting organ: Tang Qionglan

5. Consolidated cash flow statement

Unit: RMB

Item	January-March 2016	January-March 2015
1. Operating cash flow:		
Cash received from sale of commodities and rendering of service	751,648,546.04	657,694,684.23
Net increase in money deposits from customers and inter-bank placements		
Net increase in loans from the Central Bank		
Net increase in funds borrowed from other financial institutions		
Cash received from premium of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment fund		
Net increase in disposal of financial assets measured at fair value with fair value changes included in the profit and loss for the Reporting Period		
Cash received from interest, handling charges and commissions		
Net increase in loans from banks and other financial institutions		
Net increase in funds in repurchase business		
Tax refunds received	34,432,771.16	9,580,359.33
Other operating cash received	10,956,963.96	5,008,282.49
Subtotal of operating cash inflow	797,038,281.16	672,283,326.05
Cash paid for goods and services	388,307,756.52	380,621,884.13
Net increase in loans and advances		

to customers		
Net increase in funds deposited in the Central Bank and inter-bank placements		
Cash for paying claims of original insurance contracts		
Cash for paying interest, handling charges and commissions		
Cash for paying policy dividends		
Cash paid to and for employees	142,895,599.81	149,796,285.77
Taxes and fares paid	34,192,711.05	36,563,670.69
Other cash payment relating to operating activities	45,538,122.28	38,163,445.10
Subtotal of operating cash outflow	610,934,189.66	605,145,285.69
Net operating cash flow	186,104,091.50	67,138,040.36
2. Investment cash flow:		
Cash received from retraction of investments	7,005.00	
Cash received from return on investments	341,953.73	17,496,814.66
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	54,000.00	
Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investment activities		
Subtotal of investment cash inflow	402,958.73	17,496,814.66
Cash paid to acquire fixed assets, intangible assets and other long-term assets	14,704,385.62	16,192,196.41
Cash paid for investment	109,988,990.00	62,132,280.92
Net increase in pledged loans		
Net cash paid to acquire subsidiaries and other business units		
Other cash payments relating to investment activities		
Subtotal of investment cash outflow	124,693,375.62	78,324,477.33
Net investment cash flow	-124,290,416.89	-60,827,662.67
3. Financing cash flow:		

Cash received from capital contributions		
Including: Cash received from minority shareholder investments by subsidiaries		
Cash received as borrowings		
Cash received from issuance of bonds		
Other financing cash received		
Subtotal of financing cash inflow		
Repayment of borrowings		
Cash paid for interest expenses and distribution of dividends or profit		
Including: dividends or profit paid by subsidiaries to minority shareholders		
Other cash payments relating to financing activities		
Sub-total of financing cash outflow		
Net financing cash flow		
4. Effect of foreign exchange rate changes on cash and cash equivalents	2,339,324.91	64,324.76
5. Net increase in cash and cash equivalents	64,152,999.52	6,374,702.45
Add: Opening balance of cash and cash equivalents	935,241,205.20	989,718,395.60
6. Closing balance of cash and cash equivalents	999,394,204.72	996,093,098.05

Legal representative: He Yong

Chief of the accounting work: Liu Xingming

Chief of the accounting organ: Tang Qionglan

6. Cash flow statement of the Company

Unit: RMB

Item	January-March 2016	January-March 2015
1. Operating cash flow:		
Cash received from sale of commodities and rendering of service	746,819,116.75	627,489,040.22
Tax refunds received	34,432,771.16	9,571,389.54
Other operating cash received	8,309,282.13	4,119,297.51
Subtotal of operating cash inflow	789,561,170.04	641,179,727.27

Cash paid for goods and services	492,802,614.83	463,516,899.97
Cash paid to and for employees	70,076,334.33	72,668,015.91
Taxes and fares paid	9,335,332.53	12,368,608.54
Other operating cash payments	43,078,475.07	33,474,157.44
Subtotal of operating cash outflow	615,292,756.76	582,027,681.86
Net operating cash flow	174,268,413.28	59,152,045.41
2. Investment cash flow:		
Cash received from retraction of investments	7,005.00	
Cash received from return on investments	341,953.73	17,496,814.66
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investment activities		
Subtotal of investment cash inflow	348,958.73	17,496,814.66
Cash paid to acquire fixed assets, intangible assets and other long-term assets	14,236,431.87	14,479,638.28
Cash paid for investment	109,988,990.00	62,132,280.92
Net cash paid to acquire subsidiaries and other business units		
Other investment cash payments		
Subtotal of investment cash outflow	124,225,421.87	76,611,919.20
Net investment cash flow	-123,876,463.14	-59,115,104.54
3. Financing cash flow:		
Cash received from capital contributions		
Cash received as borrowings		
Cash received from issuance of bonds		
Other financing cash received		
Subtotal of financing cash inflow		
Repayment of borrowings		
Cash paid for interest expenses and distribution of dividends or profit		

Other cash payments relating to financing activities		
Sub-total of financing cash outflow		
Net financing cash flow		
4. Effect of foreign exchange rate changes on cash and cash equivalents	2,339,324.46	52,276.21
5. Net increase in cash and cash equivalents	52,731,274.60	89,217.08
Add: Opening balance of cash and cash equivalents	633,291,177.30	685,652,777.19
6. Closing balance of cash and cash equivalents	686,022,451.90	685,741,994.27

Legal representative: He Yong

Chief of the accounting work: Liu Xingming

Chief of the accounting organ: Tang Qionglan

II Auditor's report

Is this Report audited?

 Yes No

This Report is not audited.

The Board of Directors

Foshan Electrical and Lighting Co., Ltd.

26 April 2016