

Foshan Electrical and Lighting Co., Ltd

The Third Quarterly Report 2010

§1 Important Notice

1.1 The Board of Directors, the Supervisory Committee as well as directors, supervisors and senior executives of Foshan Electrical and Lighting Co., Ltd. (hereinafter referred to as the Company) guarantee that there are no significant omissions, fictitious or misleading statements carried in the Report and will take individual and joint responsibilities for the truthfulness, accuracy and completeness of the Report.

1.2 None of the directors demonstrated uncertainty or disagreement about the truthfulness, accuracy, and completeness of this quarterly report.

1.3 The Financial Report of the third quarterly report period has not been audited.

1.4 Zhong Xincan, person in charge of the Company and Chief Financial Officer, and Wang Shuqiong, person in charge of accounting organ, hereby confirm that the financial report enclosed in this report is true and complete.

§2 Company Profile

2.1 Main accounting data and financial indices

Unit: EMB Yuan

	30 Sep. 2010	31 Dec. 2009	Increase/decrease (%)	
Total assets (Yuan)	3,044,376,557.10	2,995,100,164.41	1.65%	
Owner's equity attributable to shareholders of listed company (Yuan)	2,660,542,374.28	2,660,099,988.21	0.02%	
Share capital (Share)	978,563,745.00	978,563,745.00	0.00%	
Net assets per share attributable to shareholders of listed company (Yuan/share)	2.72	2.72	0.00%	
	Jul.-Sep. 2010	Increase/decrease year-on-year (%)	Jan.-Sep. 2010	Increase/decrease year-on-year (%)
Operating revenue (Yuan)	497,501,586.99	-12.08%	1,321,861,931.64	1.24%
Net profit attributable to shareholders of listed company (Yuan)	82,085,840.73	29.82%	162,903,608.69	21.20%
Net cash flow arising from operating activities (Yuan)	-	-	76,255,089.28	-76.74%
Net cash flow per share arising from operating	-	-	0.08	-76.74%

activities (Yuan/share)				
Basic earnings per share (Yuan/share)	0.08	33.33%	0.17	21.43%
Diluted earnings per share (Yuan/share)	0.08	33.33%	0.17	21.43%
Weighted average return on equity (%)	3.09%	0.64%	6.12%	1.07%
Weighted average return on equity after deducting non-recurring gains and losses (%)	3.27%	0.90%	6.18%	1.10%

Items of non-recurring gains and losses	Amount from the year-begin to the end of report period	Note
Gains and losses from disposal of non-current assets	113,318.19	
Government subsidies recorded into current gains and losses, excluding government subsidies with close relationship with the Company's business and rationed government grants in line with the united standard and the state policy	1,372,111.77	
Capital occupied from non-financial enterprise recorded into current gains and losses	64,875.10	
Gains and losses from changes in fair value due to transaction financial assets and liabilities, and investment income from disposal of transaction financial assets, transaction financial liabilities and financial assets available for sale, excluding valid hedging related to routine operation of the Company	178,118.10	
Other non-operating income and expense except the aforesaid items	-3,537,167.93	
Impact on income tax	257,007.05	
Other gains and losses accorded with definition of non-current gains and losses	8,943.17	
Total	-1,542,794.55	-

2.2 Total number of shareholders at the end of the report period and statement on shares held by the top ten shareholders with shares not subject to trading moratorium

Unit: share

Total number of shareholders at the period-end	130,710	
The top ten shareholders holding shares not subject to trading moratorium		
Full name of shareholders	Number of shares not subject to trading moratorium held at the period-end	Type of share
Prosperity Lamps and Components Ltd.	102,751,648	RMB ordinary share
China Construction Bank-China Advantage Growth Stock Fund	36,147,934	RMB ordinary share
DBS VICKERS (HONG KONG) LTD A/C CLIENTS	12,794,881	Domestically listed foreign share
Taifook Securities Company Limited-Account	10,758,212	Domestically listed foreign share

Client		
Bank of China-E Fund Shenzhen Stock 100 Transaction Open-ended Index Fund	9,578,484	RMB ordinary share
EAST ASIA SECURITIES COMPANY LIMITED	9,527,080	Domestically listed foreign share
ICBC-Lion Stock Fund	8,458,435	RMB ordinary share
Zhuang Jianyi	8,404,132	Domestically listed foreign share
Bank of China-First-Trust Goodquality Life Stock Fund	8,169,949	RMB ordinary share
Industrial & Commercial Bank of China-Rongtong Shen Securities 100 Index Fund	6,396,288	RMB ordinary share

§3 Significant Events

3.1 Significant changes in major accounting data, financial highlights and reasons for these changes

Applicable Inapplicable

1. Monetary capital decreased 32.84% year-on-year, mainly because the Company increase capital on investment;
2. Financial assets available for sale increased 100% year-on-year, mainly because the Company transferred in items of long-tem equity investment of equities of China Everbright Bank in this year;
3. Long-term equity increased 57.9% year-on-year, mainly because the Company increase investment in this year;
4. Loss from assets impairment increased 304.50% year-on-year, mainly because withdrawal of bad debt reserves increased in this year;
5. Income from investment decreased 76.89% year-on-year, mainly because bonus received from invested companies decreased in current year;
6. Net cash flow arising from operating activities decreased 76.74% year-on-year, mainly because expenses for operating activities increased in current year;

3.2 The progress of significant events and its influence, as well as the analysis and explanation on solutions

3.2.1 About non-standard opinion

Applicable Inapplicable

3.2.2 The Company offer capital to the controlling shareholder or other related parties and provide external guarantees in violation of the prescribed procedures.

Applicable Inapplicable

3.2.3 Signing contract and execution of significant contract on routine operation

Applicable Inapplicable

3.2.4 Others

Applicable Inapplicable

1. The Company published public notice on Increasing Investment in Qinghai Fozhao Lithium Energy Exploitation Co., Ltd on 15 Jul. 2010, and the Company paid RMB 8,769,260 as registered capital. Relevant work on increasing investment has been completed.

2. The Company published public notice on Official Purchase of 20% equity of Hefei GuoXuan High-tech Power Energy Co., Ltd held by Hefei GuoXuan Marketing Scheme Co., Ltd on 15 Jul. 2010, and relevant work on purchase and transfer has been completed. Hefei GuoXuan High-tech Power Energy Co., Ltd reviewed and approved resolutions of the shareholders' general meeting on 10 Aug. 2010, which approved to increase capital, introduce new strategic partner to invest RMB 88,800,000. After increasing capital, the registered capital of the Company was RMB 111,100,000. Equity held by the Company was changed to 18.0018%.

3. The Company published public notice on Signing Letter of Intent on cooperation of LED Project on 3 Aug. 2010, and the Company is testing samples provided by BridgeLux Inc.

4. The Company published public notice on Starting Establishment of Qinghai Fozhao Lithium Ion Battery Cathode Materials Co., Ltd on 18 Aug. 2010. Up to 30 Sep. 2010, record of registration was still in progress according to relevant procedures.

5. Proposal on Authorizing Operating Team to Prepare Production of Lithium Ion Battery and Integration of PACK Base was reviewed and approved at the 4th Meeting of the 6th Board of Directors of the Company, and the project was in progress of preparation.

6. The Company published public notice on Signing Letter of Intent with PIHSIANG MACHINERY MFG. CO., LTD on 20 Aug. 2010, detailed cooperation project was in progress of negotiation.

3.3 The fulfillment of the commitment made by the Company, shareholders and the actual controller

Applicable Inapplicable

Commitment	Commitment maker	Content	Execution
Commitment on share merger reform	OSRAM Holding Co., Ltd	Special commitments: 1. No listing and transfer may be taken within 60 months as of the date when the shares of the Company held by this company obtain the trading right [i] or before Dec. 31, 2011 [ii] (taking the earlier date between [i] and [ii]). OSRAM Holding Co., Ltd would submit Shenzhen Stock Exchange to lock up the said shares in the course of the moratorium of trading right of the aforesaid shares after transfer of the shares. 2. Germany OSRAM Company would purchase	Under execution

		the lamp products from FSL in accordance with the clauses of the Purchase Contract on Lamp Products signed between Germany OSRAM Company and FSL on Aug. 31, 2004. 3. As required by FSL, OSRAM PROSPERITY should urge Germany OSRAM Company to provide the relevant technology abidance and skill to FSL in accordance with the clauses and conditions negotiated between FSL and Germany OSRAM Company.	
Commitment made in merger report or report on change of equity	Naught	Naught	Naught
Commitment made when reorganization of significant assets	Naught	Naught	Naught
Commitment made when offering	Naught	Naught	Naught
Other commitments (including added commitment)	Naught	Naught	Naught

3.4 Warnings of possible loss or large-margin change of the accumulated net profit made during the period from the beginning of the year to the end of the next report period compared with the same period of the last year according to prediction, as well as explanations on the reasons

Applicable Inapplicable

3.5 Other significant events need to be explained

3.5.1 Securities Investment

Applicable Inapplicable

Unit: RMB Yuan

Serial number	Securities variety	Securities code	Short form of securities	Initial investment amount (RMB)	Number of shares held at the period-end (share)	Book value at period-end (RMB)	Proportion in total securities investment at period-end (%)	Profits or losses in the report period
1		0	0	0.00	0	0.00	0.00%	0.00
Other securities investment held at the period-end				0.00	-	0.00	0.00%	0.00
Profits or losses of securities sold in the report period				-	-	-	-	178,118.10
Total				0.00	-	0.00	100%	178,118.10

Explanation on securities investment

Up to the end of report period, there was no securities investment on financial assets available for sale.

3.5.2 Researches, interviews and visits received in report period

Reception time	Reception place	Reception way	Visitor	Main discussion and materials provided
1 Jul. 2010	The Company	Field research	Guangdong New Value Investment Co., Ltd	Inquired about the production and operation of the Company
7 Jul. 2010	The Company	Field research	Shenyin & Wanguo Securities	Inquired about the production and operation of the Company
7 Jul. 2010	The Company	Field research	ICBC Credit Suisse Asset Management	Inquired about the production and operation of the Company
14 Jul. 2010	The Company	Field research	Dongguan Securities	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	Guosen Securities	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	GoldState Securities	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	FCS	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	Citic international	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	Boyer Allan Investment Management	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	Invesco Securities	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	China Post Fund	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	Xiaoniu Asset Management	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	ICBC Credit Suisse Asset Management	Inquired about the production and operation of the Company
20 Jul. 2010	The Company	Field research	ZRGX Assets Management	Inquired about the production and operation of the Company
11 Aug. 2010	The Company	Field research	China Merchants Fund	Inquired about the production and operation of the Company
27 Aug. 2010	The Company	Field research	KBC GoldState Fund Management	Inquired about the production and operation of the Company

3.6 Investment of financial derivatives

Applicable Inapplicable

3.6.1 Financial derivatives held during this report period

Applicable Inapplicable

§4 Attachment

4.1 Balance Sheet

Prepared by: Foshan Electrical and Lighting Co., Ltd. 30 Sept. 2010 Unit: (RMB) Yuan

Items	Amount at the period-end		Amount at the year-begin	
	Consolidation	Parent company	Consolidation	Parent company
Current Assets:				
Monetary funds	696,189,464.80	609,985,596.08	1,036,582,265.88	927,931,735.27
Settlement fund reserves				
Dismantle funds				
Transaction financial assets			121,570.00	121,570.00
Notes receivable	62,190,850.33	60,746,897.63	54,093,298.72	51,333,256.72
Accounts receivable	313,439,626.84	323,509,101.91	284,367,231.84	304,213,230.54
Accounts paid in advance	45,579,666.34	45,472,300.34	15,594,986.51	11,992,075.44
Premiums receivable				
Reinsurance premiums receivable				
Reinsurance contract reserves receivable				
Interest receivable				
Dividend receivable		11,391,849.00		
Other accounts receivable	19,275,462.08	56,453,123.97	12,842,598.07	46,329,398.39
Buying back the sale of financial assets				
Inventories	377,382,730.27	326,073,891.82	234,240,250.37	202,292,392.67
Non-current assets due within 1 year				
Other current assets				
Total current assets	1,514,057,800.66	1,433,632,760.75	1,637,842,201.39	1,544,213,659.03
Non-current assets:				
Loans and advances				
Available-for-sale financial assets	83,651,617.28	83,651,617.28		
Held-to-maturity investments				
Long-term accounts receivable				

Long-term equity investment	401,267,801.07	533,048,190.91	254,124,296.23	385,904,686.07
Investing property				
Fixed assets	633,463,204.61	561,780,600.71	667,218,994.19	605,693,295.95
Construction in progress	173,685,682.43	122,252,176.55	184,971,615.68	128,488,231.78
Engineering materials				
Disposal of fixed assets				
Production biological assets				
Oil-gas assets				
Intangible assets	224,285,784.90	206,376,453.94	228,064,300.35	209,996,698.18
Development expense				
Goodwill				
Long-term expense to be apportioned				
Deferred income tax assets	13,964,666.15	13,373,734.04	22,878,756.57	22,419,642.96
Other non-current assets				
Total of non-current assets	1,530,318,756.44	1,520,482,773.43	1,357,257,963.02	1,352,502,554.94
Total assets	3,044,376,557.10	2,954,115,534.18	2,995,100,164.41	2,896,716,213.97
Current liabilities:				
Short-term borrowings				
Borrowings from Central Bank				
Deposits and due to banks and other financial institutions				
Call loans received				
Transaction financial liabilities				
Notes payable				
Accounts payable	249,285,769.30	221,534,234.19	140,739,081.85	120,577,073.98
Accounts received in advance	18,569,373.47	18,029,906.42	31,482,851.09	29,945,697.96
Financial assets sold for repurchase				
Handling charges and commissions payable				
Employee's compensation payable	38,759,277.53	38,759,277.53	48,390,789.12	46,769,031.39
Tax payable	3,791,924.51	1,473,555.97	22,246,390.83	21,042,745.31
Interest payable				
Dividend payable	8,545,079.89			

Other accounts payable	16,497,998.33	6,715,492.67	36,391,801.59	26,152,530.24
Reinsurance premiums payable				
Insurance contract reserves				
Money paid for acting trading of securities				
Money paid for acting underwriting of securities				
Non-current liabilities due within 1 year				
Other current liabilities				
Total current liabilities	335,449,423.03	286,512,466.78	279,250,914.48	244,487,078.88
Non-current liabilities:				
Long-term borrowings				
Bonds payable				
Long-term payables				
Specific payables				
Accrued liabilities				
Deferred income tax liabilities				
Other non-current liabilities	10,377,104.12	10,377,104.12	9,852,274.95	9,852,274.95
Total non-current liabilities	10,377,104.12	10,377,104.12	9,852,274.95	9,852,274.95
Total liabilities	345,826,527.15	296,889,570.90	289,103,189.43	254,339,353.83
Owners' equity (or shareholders' equity):				
Paid-up capital (or share capital)	978,563,745.00	978,563,745.00	978,563,745.00	978,563,745.00
Capital reserves	639,748,755.81	639,794,241.38	586,925,954.53	586,971,440.10
Less: treasury stock				
Special reserves				
Surplus reserves	528,474,746.92	528,474,746.92	528,474,746.92	528,474,746.92
Provision for general risks				
Retained profits	513,755,126.55	510,393,229.98	566,135,541.76	548,366,928.12
Foreign exchange difference				
Total owners' equity attributable to parent company	2,660,542,374.28	2,657,225,963.28	2,660,099,988.21	2,642,376,860.14
Minority interests	38,007,655.67		45,896,986.77	
Total owners' equity	2,698,550,029.95	2,657,225,963.28	2,705,996,974.98	2,642,376,860.14
Total liabilities and owners'	3,044,376,557.10	2,954,115,534.18	2,995,100,164.41	2,896,716,213.97

equity				
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Person in charge of the Company: Zhong Xincai

Person in charge of the accounting work: Zhong Xincai

Person in charge of the accounting organ: Wang Shuqiong

4.2 Income statement as of the report period

Prepared by: Foshan Electrical and Lighting Co., Ltd. Jul-Sept. 2010 Unit: (RMB) Yuan

Items	Current period		Last period	
	Consolidation	Parent company	Consolidation	Parent company
I. Total operation income	497,501,586.99	476,580,967.30	565,881,889.90	473,713,949.20
Including: Operation income	497,501,586.99	476,580,967.30	565,881,889.90	473,713,949.20
Interest income				
Premium income				
Handling charge and commission income				
II. Total cost of sales	387,510,579.67	382,565,765.27	497,451,140.84	419,727,573.13
Including: Cost of sales	337,731,634.39	341,508,682.97	451,875,419.13	383,139,038.22
Interest expenses				
Handling charge and commission expenses				
Cash surrender value				
Net amount of claims				
Net amount withdrawn as the insurance contract reserve				
Expenditure on policy dividends				
Reinsurance expenses				
Taxes and associate charges	4,901,702.39	4,473,063.69	3,607,413.99	3,165,324.67
Selling and distribution expenses	15,457,890.77	12,966,308.14	17,358,830.71	12,473,202.45
Administrative expenses	25,102,166.36	22,994,609.61	26,010,056.95	20,223,134.03
Financial expenses	-99,024.61	65,201.57	-1,172,454.98	-1,077,940.72
Impairment loss	4,416,210.37	557,899.29	-228,124.96	1,804,814.48
Add: gain/loss from change in fair value (“-” means loss)			5,940.00	5,940.00
Investment income (“-” means	987,024.98	21,797,885.39	3,621,015.80	3,621,015.80

loss)				
Including: income from investment on affiliated enterprise and jointly-run enterprises				
Foreign exchange difference (“-” means loss)				
III. Business profit (“-” means loss)	110,978,032.30	115,813,087.42	72,057,704.86	57,613,331.87
Plus: non-operation income	535,944.55	501,440.36	3,913,096.02	3,903,029.27
Less: non-operation expense	1,589,607.87	1,487,964.71	5,489.85	4,508.33
Including: loss from non-current asset disposal				
IV. Total profit (“-” means loss)	109,924,368.98	114,826,563.07	75,965,311.03	61,511,852.81
Less: Income tax expense	25,409,138.31	22,866,950.95	8,939,342.48	8,007,462.90
V. Net profit (“-” means loss)	84,515,230.67	91,959,612.12	67,025,968.55	53,504,389.91
Attributable to owners of the parent company	82,085,840.73	91,959,612.12	63,228,132.30	53,504,389.91
Gains/losses of minority shareholders	2,429,389.94		3,797,836.25	
VI. Earnings per share				
(I) Basic earnings per share	0.08		0.06	
(II) Diluted earnings per share	0.08		0.06	
VII. Other comprehensive incomes				
VIII. Total comprehensive incomes	84,515,230.67	91,959,612.12	67,025,968.55	53,504,389.91
Attributable to owners of the parent company	82,085,840.73	91,959,612.12	63,228,132.30	53,504,389.91
Attributable to minority shareholders	2,429,389.94		3,797,836.25	

Person in charge of the Company: Zhong Xincui

Person in charge of the accounting work: Zhong Xincui

Person in charge of the accounting organ: Wang Shuqiong

4.3 Income statement for the period from the year-begin to the end of the report period

Prepared by: Foshan Electrical and Lighting Co., Ltd. Jan.-Sept. 2010 Unit: (RMB) Yuan

Items	Current period		Last period	
	Consolidation	Parent company	Consolidation	Parent company

I. Total operation income	1,321,861,931.64	1,229,733,591.57	1,305,694,929.00	1,241,358,068.29
Including: Operation income	1,321,861,931.64	1,229,733,591.57	1,305,694,929.00	1,241,358,068.29
Interest income				
Premium income				
Handling charge and commission income				
II. Total cost of sales	1,111,657,257.68	1,038,308,200.13	1,144,870,236.14	1,107,541,540.19
Including: Cost of sales	963,201,948.60	912,988,263.07	1,010,374,019.45	993,733,476.80
Interest expenses				
Handling charge and commission expenses				
Cash surrender value				
Net amount of claims				
Net amount withdrawn as the insurance contract reserve				
Expenditure on policy dividends				
Reinsurance expenses				
Taxes and associate charges	12,130,056.38	10,881,094.51	8,871,788.32	7,867,222.07
Selling and distribution expenses	54,689,508.27	47,124,234.05	55,689,346.19	45,732,164.90
Administrative expenses	80,961,297.56	65,433,773.76	71,934,097.72	58,650,805.98
Financial expenses	-3,556,351.01	-2,944,096.32	-3,044,935.65	-2,783,566.87
Impairment loss	4,230,797.88	4,824,931.06	1,045,920.11	4,341,437.31
Add: gain/loss from change in fair value (“-” means loss)			5,940.00	5,940.00
Investment income (“-” means loss)	1,165,143.08	26,674,756.40	5,041,815.80	5,041,815.80
Including: income from investment on affiliated enterprise and jointly-run enterprises				
Foreign exchange difference (“-” means loss)				
III. Business profit (“-” means loss)	211,369,817.04	218,100,147.84	165,872,448.66	138,864,283.90
Plus: non-operation income	2,067,585.06	1,732,763.67	15,322,935.11	4,368,202.72

Less: non-operation expense	4,119,323.03	4,012,679.87	4,829,640.73	558,467.21
Including: loss from non-current asset disposal				
IV. Total profit (“-” means loss)	209,318,079.07	215,820,231.64	176,365,743.04	142,674,019.41
Less: Income tax expense	43,468,064.73	38,509,905.88	29,074,431.62	24,408,876.99
V. Net profit (“-” means loss)	165,850,014.34	177,310,325.76	147,291,311.42	118,265,142.42
Attributable to owners of the parent company	162,903,608.69	177,310,325.76	134,408,571.49	118,265,142.42
Gains/losses of minority shareholders	2,946,405.65		12,882,739.93	
VI. Earnings per share				
(I) Basic earnings per share	0.17		0.14	
(II) Diluted earnings per share	0.17		0.14	
VII. Other comprehensive incomes				
VIII. Total comprehensive incomes	165,850,014.34	177,310,325.76	147,291,311.42	118,265,142.42
Attributable to owners of the parent company	162,903,608.69	177,310,325.76	134,408,571.49	118,265,142.42
Attributable to minority shareholders	2,946,405.65		12,882,739.93	

Person in charge of the Company: Zhong Xincui

Person in charge of the accounting work: Zhong Xincui

Person in charge of the accounting organ: Wang Shuqiong

4.4 Cash flow statement for the period from the year-begin to the end of the report period

Prepared by: Foshan Electrical and Lighting Co., Ltd. Jan.-Sep. 2010 Unit: (RMB) Yuan

Items	Current period		Last period	
	Consolidation	Parent company	Consolidation	Parent company
I .Cash flows from operating activities:				
Cash received from sale of commodities and rendering of service	1,416,879,115.86	1,215,343,563.86	1,303,298,680.94	1,209,950,943.66
Net increase of deposits from customers and dues from banks				
Net increase of loans from the				

central bank				
Net increase of funds borrowed from other financial institutions				
Cash received from premiums of original insurance contracts				
Net cash received from reinsurance business				
Net increase of savings of policy holders and investment funds				
Net increase of disposal of tradable financial assets				
Cash received from interest, handling charges and commissions				
Net increase of borrowed inter-bank funds				
Net increase of buy-back funds				
Tax refunds received	9,367,323.31	9,092,042.85	16,189,927.23	16,189,927.23
Other cash received relating to operating activities	14,326,753.20	13,409,765.55	16,989,380.90	22,792,756.53
Subtotal of cash inflows from operating activities	1,440,573,192.37	1,237,845,372.26	1,336,477,989.07	1,248,933,627.42
Cash paid for purchase of commodities and reception of service	990,134,771.20	830,383,609.67	737,225,669.34	741,329,672.25
Net increase of customer lending and advances				
Net increase of funds deposited in the central bank and amount due from banks				
Cash for paying claims of the original insurance contracts				
Cash for paying interest, handling charges and commissions				
Cash for paying policy dividends				
Cash paid to and for employees	198,592,313.80	170,875,205.56	154,086,999.78	132,633,549.78
Various taxes paid	122,680,792.96	106,048,191.07	83,343,504.29	67,117,372.44
Other cash paid relating to	52,910,225.13	48,712,411.65	34,027,521.82	40,881,732.23

operating activities				
Subtotal of cash outflows from operating activities	1,364,318,103.09	1,156,019,417.95	1,008,683,695.23	981,962,326.70
Net cash flows from operating activities	76,255,089.28	81,825,954.31	327,794,293.84	266,971,300.72
II. Cash flows from investment activities:				
Cash received from withdrawal of investments	1,193,874.04	1,193,874.04	4,500,000.00	4,500,000.00
Investment income	1,165,143.08	6,298,547.52	5,036,208.88	6,412,582.41
Net cash received from disposal of fixed assets, intangible assets and other long-term assets			2,995,200.00	3,692,400.00
Net cash received from disposal of subsidiaries or other operating business units				
Other cash received relating to investment activities			10,005,606.92	10,005,606.92
Subtotal of cash inflows from investment activities	2,359,017.12	7,492,421.56	22,537,015.80	24,610,589.33
Cash paid to acquire fixed assets, intangible assets and other long-term assets	44,262,972.72	33,837,918.73	145,746,125.76	143,688,694.63
Cash paid for investment	169,805,265.00	169,805,265.00	9,768,109.08	12,768,109.08
Net increase of pledged loans				
Net cash paid to acquire subsidiaries and other operating units				
Other cash paid relating to investment activities				
Subtotal of cash outflows from investment activities	214,068,237.72	203,643,183.73	155,514,234.84	156,456,803.71
Net cash flows from investment activities	-211,709,220.60	-196,150,762.17	-132,977,219.04	-131,846,214.38
III. Cash flows from financing activities				
Cash received from capital contribution			2,000,000.00	
Of which: cash received by				

subsidiaries from minority shareholders' capital contribution				
Cash received from borrowings				
Cash received from issuance of bonds				
Other cash received relating to financing activities				
Subtotal of cash flows from financing activities			2,000,000.00	
Cash repayments of amounts borrowed				
Cash paid for interest expenses and distribution of dividends or profit	203,096,294.07	201,781,832.57	148,333,048.86	146,811,191.04
Of which: stock dividends and profits paid to minority shareholders by subsidiaries.				
Other cash paid relating to financing activities				
Subtotal of cash outflows from financing activities	203,096,294.07	201,781,832.57	148,333,048.86	146,811,191.04
Net cash flows from financing activities	-203,096,294.07	-201,781,832.57	-146,333,048.86	-146,811,191.04
IV. Effect of foreign exchange alterations on cash and cash equivalents	-1,842,384.69	-1,839,498.76	-2,686,420.85	-2,686,752.69
V. Net increase of cash and cash equivalents	-340,392,810.08	-317,946,139.19	45,797,605.09	-14,372,857.39
Plus: balance of cash and cash equivalents at the period-begin	1,036,582,265.88	927,931,735.27	921,144,178.68	886,298,530.33
VI. Balance of cash and cash equivalents at the period-end	696,189,455.80	609,985,596.08	966,941,783.77	871,925,672.94

Person in charge of the Company: Zhong Xincai

Person in charge of the accounting work: Zhong Xincai

Person in charge of the accounting organ: Wang Shuqiong

4.5 Audit report

Auditor's opinion: un-audited