

ELEC-TECH INTERNATIONAL CO., LTD.

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ELEC-TECH INTERNATIONAL CO., LTD.

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	3,065,480,708.70
	145,743,425.88
	451,890,166.50
	392,306,012.20
	132,210,603.74
	-27,898,857.65

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	2011	2010		2009
	3,065,480,708.70	2,595,293,794.93	18.12%	1,921,832,890.74
	145,743,425.88	5,332,279.07	2,633.23%	73,901,367.87
	451,890,166.50	265,915,033.11	69.94%	92,732,538.91
	392,306,012.20	195,723,535.59	100.44%	64,614,783.95
	132,210,603.74	-1,306,430.06	10,219.99%	48,588,888.49
	-27,898,857.65	358,095,023.64	-107.79%	76,893,146.16
	2011	2010		2009
	6,770,982,469.97	5,056,180,513.74	33.91%	2,216,778,624.09
	4,045,059,623.88	2,646,251,847.82	52.86%	1,513,536,426.73
	2,695,575,207.90	2,373,681,294.77	13.56%	664,198,588.86
	483,200,000.00	483,200,000.00	0.00%	323,200,000

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	2011	2010		2009
/	0.81	0.56	44.64%	0.20
/	0.81	0.56	44.64%	0.20
/	0.67			



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	349,866,667	2010		₩	2009
32,320	₩				
2	2012	3	A	10,000	583,200,000
				₩	

	2011		2010	2009
	-3,036,265.44		-14,389,284.44	1,260,112.61
ч	310,264,374.07	1 27960.00 1 1277.77 Ш	269,560,449.39	8,100,336.13
ч , ч	670,310.13		-21,180.66	207,067.67
	-1,081,368.01		5,411,589.09	9,470,722.30
	1,451,858.55	Ш	0	0
	-48,183,782.68		-66,375,061.26	-1,123,667.896
	10,281.84		2,843,453.53	-1,888,675.36
	260,095,408.46		197,029,965.65	16,025,895.46

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	24,419		27,753
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		25.39%	122,678,400
		10.76%	52,000,000
		6.62%	32,000,000
		4.14%	20,000,000
		3.56%	17,203,200
	ч	3.32%	16,047,422
		1.91%	9,206,694
		1.58%	7,638,000
	ч	1.02%	4,952,226
		1.00%	4,830,000
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		66,678,400	
		17,203,200	
		16,047,422	
		9,206,694	
		7,638,000	
		4,952,226	
		4,830,000	



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		3,107,430	
		2,685,631	
		2,626,560	
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25.39%

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			49	2011 1 14	2014 1 13	0	0		5.00	

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12,626

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		10,077	79.81%
		402	3.18%
		611	4.84%
		142	1.12%
		1,077	8.53%
		317	2.51%
		12,626	100.00%
		88	0.70%
		925	7.33%
		1,452	11.50%
		10,161	80.48%
		12,626	100.00%

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2011	2011 1 7		2011 1 8	Э Ю Ч Э Ю Ч Э Ю www.cninfo.com.cn
2011	2011 1 14		2011 1 15	
2011	2011 2 16		2011 2 17	
2010	2011 4 29		2011 4 30	
2011	2011 6 7		2011 6 8	
2011	2011 7 27		2011 7 28	
2011	2011 12 15		2011 12 16	

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0.81

44.64%

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LED

LED

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LED

LED

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			(%)	%	%	%
	212,176.00	178,312.38	15.96%	0.48%	-0.19%	0.56%
LED	91,272.73	56,227.91	38.40%	151.06%	119.64%	8.82%
	303,448.73	234,540.29	22.71%	22.60%	14.83%	5.23%
	186,395.77	158,428.12	15.00%	-2.45%	-3.05%	0.52%
	10,137.12	9,658.36	4.72%	8.00%	10.16%	-1.87%
	15,643.11	10,225.90	34.63%	46.12%	57.98%	-4.90%
LED	1,477.18	1,746.07	-18.20%	100.00%	100.00%	100.00%
LED	12,575.99	11,460.74	8.87%	15.99%	32.30%	-11.23%
LED	77,219.56	43,021.10	44.29%	202.67%	154.01%	10.68%
	303,448.73	234,540.29	22.71%	22.60%	14.83%	5.23%

LED

LED

LED

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	2011			2010		2009	
	97,414.31	32.10%	115.24%	45,258.44	18.29%	26,936.06	14.29%
	206,034.42	67.90%	1.87%	202,257.41	81.71%	161,565.16	85.71%
	303,448.73	100.00%	22.60%	247,515.85	100.00%	188,501.22	100.00%

LED

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	2011	2010		2009
	303,448.73	247,515.85	22.60%	188,501.22
	234,540.29	204,245.09	14.83%	147,566.72
	22.71%	17.48%	5.23%	21.72%
	14,574.34	533.23	2,633.22%	7,390.14

LED 91,272.73 151.06%

38.40% 8.82 LED

LED

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LED

30%₩ LED ₩

LED

2012

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LED LED ₩

LED ₩

LED 30%₩

30% ₩

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		2010-12-31	2011-06-30	2011-12-31	1—6	6—12
USD/						
	304/0.8	3,350	3,550	3,020	5.97%	-14.93%

0.5



2011

	0.5	800	830	855	3.75%	3.01%
	0.5	950	1040	960	9.47%	-7.69%
	LME	9,500	9,399	7,557	-1.06%	-19.60%
	LME	2,485	2,531	2,017	1.85%	-20.30%
PP-		1,650	1,750	1,450	6.06%	-17.14%
EPS		1,550	1,665	1,560	7.42%	-6.31%
ABS-		2,300	2,280	2,120	-0.87%	-7.02%
LED						
	4 ()	USD 110	USD 95	USD 50	-13.64%	-47.37%
MO		42.5	38.5	23	-9.41%	-40.26%
LED	R/G/B /K	98	91	52	-7.14%	-42.86%
	Au99.99	303.0	314.97	340.14	3.95%	7.99%
	Ag99.9/Kg ()	98	91	52	-7.14%	-42.86%
		161,400	170,000	158,750	5.33%	-6.62%
		240	240	228	0%	-5.00%
LED		USD1.00	USD 0.80	USD 0.63	-20.00%	-21.25%

2011

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30%ШLED

LED

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7 Ч

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LED

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LED

151.06%Ш

8 Ч

31,157

11.16%

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10%

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9 Ч

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108,738.79

35.83%Ш

LED

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27,458.02

11.68% Ш

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	2011	2010		2009
	-303.63	-1,438.93	-78.90%	126.01
	31,026.44	26,956.04	15.10%	810.03
Ч	67.03	-2.12	-3261.79%	20.71
Ч				
	-108.14	541.16	-119.98%	947.07
	145.19			
	-4,818.38	-6,637.51	-27.41%	-112.37
	1.03	284.35	-99.64%	-188.87
	26,009.54	19,703.00	32.01%	1,602.59

32.01%

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194.16

166.91

16.33%

12%

LED

2010

12 ч

	2011	2010	%	2009
	59.74%	52.34%	7.40%	68.28%
	1.00	1.53	-34.64%	1.01
	0.76	1.24	-38.71%	0.71
	10.29	8.87	16.01%	6.70

LED

ч LED

7.4

15.22

13 ч

	2011	2010	%	2009
	3.71	5.10	-27.25%	4.53
	3.23	3.64	-11.26%	3.40
	0.52	0.71	-26.76%	0.85

ч

ч

	2011	2010		2009
	3,908.40	4,355.87	-10.27%	2,194.38
	303,448.73	247,515.85	22.42%	188,501.22
	1.29%	1.76%	-0.47%	1.16%

LED

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	2011			2010		
	24	9	55	8	5	46
	56	39	391	86	98	352
	2	3	127	1	1	124
	82	51	573	95	104	522

467

53 Ш

14

	2011		2010		%
		%		%	
	86,302.36	12.75%	161,923.72	32.02%	-46.70%
	97.70	0.01%	-	0.00%	100.00%
	2,339.55	0.35%	697.67	0.14%	235.34%
	102,976.03	15.21%	62,446.87	12.35%	64.90%
	9,359.40	1.38%	-	0.00%	100.00%
	122,276.77	18.06%	60,402.93	11.95%	102.44%
	186,994.57	27.62%	57,251.43	11.32%	226.62%
	6,356.87	0.94%	420.50	0.08%	1,411.74%
	109,156.94	16.12%	82,046.87	16.23%	33.04%
	-7,890.18	-1.17%	2,498.07	0.49%	-415.85%
	630.43	0.09%	151.49	0.03%	316.15%
	68,774.29	10.16%	16,638.97	3.29%	313.33%
	7,500.00	1.11%	-	0.00%	100.00%
	53,900.00	7.96%	27,500.00	5.44%	96.00%
	505.74	0.07%	-	0.00%	100.00%
	39,788.10	5.88%	5,660.00	1.12%	602.97%
	67,345.66	9.95%	30,490.58	6.03%	120.87%
	1,705.23	0.25%	495.74	0.10%	243.98%
	677,098.25	100.00%	505,618.05	100.00%	33.91%

1		46.70%		ч	ч	ч
LED		ш				
2		100%				25,000
	,				ш	
3		235.34%		LED		
4		64.90%		LED		
			ш			
5		100%	LED			ш
6		102.44%		ч	ч	LED
			ш			
7		226.62%		ч	ч	ч
LED		ш				
8		1,411.74%		ч	ч	LED
						ш
9		33.04%				
	ш					
10		415.85%			ч	ч
LED			ш			ч
11		316.15%				
	ш					
12		313.33%				
	14,840				5,000	
		22,799		LED		
	ш					
13			100%			
	ш					
14		96.00%		ч	LED	
	ш					
15		100%	LED			ш
16		602.97%				MOCVD
	24,960	ч		7,580	ч	
	2,000		ш			
17		120.87%			LED	
			ш			
18		243.98%				ш



2011

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33.91%

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LED

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	2011	2010	%
	1,700.05	1,246.90	36.34%
	16,312.51	23,632.29	-30.97%
	30,378.48	21,175.00	439.7714 1 048(8j/ 0.

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1.	0	96.95			97.70
	0	96.95			97.70
2.	47,149.41	0			46,895.67
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	47,149.41	0			46,993.73
	2.08	2.12			0

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	100%		104,426.19	33,318.42	152,911.55	2,695.32
	70%	30%	48,401.54	21,477.27	82,717.92	2,867.14
	70%	30%	3,713.25	2,526.25	4,002.79	-430.12
	51%	49%	11,881.21	1,562.34	4,663.30	-449.58
		90%	3,527.77	1,802.49	3,764.86	-7.61
	65%	35%	4,317.46	933.49	13,968.00	-71.02
		70%	843.69	-8,753.21	329.08	-77.25
	100%		994.21	997.19	0.00	-1.02
	100%		5,759.78	704.71	17,104.69	274.33
	51%		11,842.23	3,209.63	1,774.07	-1,206.99
	100%		46,155.55	14,756.58	41,690.07	1,943.34
	100%		370,786.58	200,637.30	61,100.26	29,363.55
		100%	47,785.59	41,868.13	1,339.74	348.15
		100%	99.92	19.85	0.00	-3.04
	32.40%	67.60%	130,561.68	71,908.10	1.85	-599.18
	75%		8,695.58	-48.48	31.72	-29.81
()	100%		32,651.56	32,624.88	0.00	-30.39
		75%	1,461.48	6,914.86	34,701.23	-53.60
	80%		36,025.41	19,695.09	1,352.14	-304.91
		100%	23,256.53	2,978.11	26,373.66	-21.89
		100%	19,886.54	3,188.14	26,936.20	188.14
		100%	11,117.67	2,525.70	26,717.44	-474.30
		100%	1,189.09	1,141.48	24,538.98	141.48
		80%	2,998.39	2,996.89	0.00	-3.11
		80%	2,998.49	2,996.99	0.00	-3.01
		80%	999.03	998.53	0.00	-1.47
ETI Solid State Lighting Inc.		100%	290.58	-810.71	0.00	-846.99
ETI LED Solutions Inc.		100%	32.51	-48.00	0.00	-65.35
ETI-LED Solutions Japan		99.24%	80.94	-156.05	0.00	-267.21
Elec-Tech US Inc.		100%	37.84	2.65	0.00	-3.75
		100%	8.26	3.73	0.00	-6.98
	100%		1,000.59	999.35	0.00	-0.65

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	30%	10.82	-160.06	0.00	-0.52
	40%	731.00	-30.82	343.58	-418.82
	24%	636.44	599.43	35.07	-122.57

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表 1: 全球各国白炽灯禁用时间表

国家	白炽灯禁用时间规划	LED灯具推广时间
中国	初步计划2015年禁产, 2018年底淘汰白炽灯	2015年, 半导体照明节能产业产值达到20%左右, 背光光源达到50%以上; 景观装饰等产品市场占有率达到70%以上
台湾	2012年全面禁用	
美国	2012年到2014年间逐步淘汰大多白炽灯泡	2012年开始逐步取代白炽灯
欧盟	2008年9月起禁止销售100瓦传统灯泡, 2012年起禁用所有瓦数传统白炽灯泡	2012年起逐步取代白炽灯
英国	自愿停售至2012年结束	
韩国	2013年底前禁止使用白炽灯泡	2012年成为全球前三名LED生产国, 2012年公共机构使用比例达到30%, 2015年LED照明占照明市场30%比重
日本	2012年停止制造及销售高能耗白炽灯	
澳大利亚	2009年停止生产白炽灯, 2010年逐步禁止使用白炽灯	
加拿大	2010年前禁止使用白炽灯	
俄罗斯	2014年禁止所有类型白炽灯的生产及销售	俄罗斯将从2011年起禁止销售白炽灯, 从2013年起禁止75W的白炽灯, 从2014年起全面禁用白炽灯。
资料来源: 高工 LED、国信证券经济研究所整理		

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			150,637.88					69,798.99			
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			(1)		(2)	% (4) (2)/(1)					
LED		50,171.00	50,171.00	14,123.37	50,252.63	100.16%	2011.09	-435.73			
LED		56,948.00	56,948.00	23,566.91	41,304.32	72.53%	2011.12	-412.55			
LED		43,518.88	43,518.88	32,108.71	36,533.64	83.95%	2011.12	3,896.21			
	-	150,637.88	150,637.88	69,798.99	128,090.59	-	-	3,047.93	-	-	
	LED										
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	24,129.65										
	23,722.36										





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	Inc.						
11	ETI LED Solutions Inc.	2011 7 14	25,000	25,000	100%	15.75	-65.35
12		2011 6 23	500,000	500,000	100%	10.41	-6.98
13	ETI-LED Solutions Japan	2011 11 1	13,100,000	13,000,000	99.24%	105.43	-267.21
14		2011 11 10	1,000.00	1,000.00	100%	1,000.00	-0.65

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	2011 3 19		9	9	0	0	2011 3 22	
	2011 4 7		9	7	2	0	2011 4 9	
	2011 4 21		9	9	0	0	*	
	2011 5 20		9	9	0	0	2011 5 21	ЮЧЭ ЮЧЭ Ю www.cninfo.com.cn
	2011 7 11		9	9	0	0	2011 7 12	
	2011 8 19		9	9	0	0	2011 8 20	
	2011 9 28		9	9	0	0	2011 9 29	
	2011 10 17		9	9	0	0	2011 10 18	
	2011 10 21		9	9	0	0	**	
	2011 11 28		9	9	0	0	2011 11 29	ЮЧЭ ЮЧЭ Ю www.cninfo.com.cn



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23,755,178.15

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1,578,112,503.19 ┆

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58,320

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58,320,000.00

155,476,603.36

583,200,000.00

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2010	0.00	195,723,535.59	0%	-7,570,548.65
2009	0.00	64,614,783.95	0%	17,008,568.54
2008	0.00	-62,400,764.74	0%	1,631,543.52
			0%	

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	25.25	0.81%	4.26	0.00%
	25.25	0.81%	4.26	0.00%

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			8,994.32	1,633.18
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	458.68	439.33	37,994.32	24,432.64
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()	2010 3 16 2010-13	3,000	2010-9-29	121		2010.9.29-20 11.9.16		
()	2010 3 16 2010-13	8,000	2010-12-14	5,188		2010.12.17-2 011.12.16		

()	2011 4 9 2011-22	7,000	2011-9-8	3,973		2011.9.8-2014.9.7		
()	2011 4 9 2011-22	3,000	2011-9-27	762		2011.9.27-2012.9.27		
	2011 4 9 2011-22	30,000	2011-6-23	21,699		2011.6.20-2012.6.19		
	2011 4 9 2011-22	10,000	2011-11-16	5,000		2011.11.10-2012.11.9		
	2011 4 9 2011-22	10,000	2011-6-30	10,800		2010.6.30-2014.6.30		
	2010 3 16 2010-13	4,000	2010-9-27	4,456		2010.9.30-2011.9.29		
	2010 3 16 2010-13	30,000	2010-9-14	24,320		2010.9.14-2015.9.13		
	2010 3 16 2010-13	28,000	2011-3-28	26,480		2011.3.28-2015.8.30()		
	2011 4 9 2011-22	6,000	2011-12-15	6,000		2011.12.15-2014.12.15		
	2011 4 9 2011-22	12,000	2011-10-27	3,000		2011.10.27-2012.10.27		
	2011 4 9 2011-22	10,000	2011-11-24	10,000		2011.11.29-2014.11.24		
	2011 1 22 2011-07	14,492.07	2011-2-22	11,549.55		2011.2.22-2012.2.22		
	2011 5 21 2011-36	30,000	2011-7-20	18,900		2011.9.5-2017.9.4		
	2010 12 2 2010-66	3,000	2011-3-23	3,000		2011.3.17-2012.3.17		
	2010 12 2 2010-66	3,000	2011-2-24	2,450		2011.2.24-2012.2.24		
	2010 12 2 2010-66	3,000	2011-5-9	3,000		2011.5.9-2012.5.9		
	2010 3 16 2010-13	3,000	2011-1-17	1,866		2011.1.17-2012.1.17		
	2011 4 9 2011	3,000	2011-11-15	3,000		2011.11.15-2012.11.15		
	2011 4 9 2011	7,000	2011-11-24	2,500		2011.11.24-2012.11.24		
B1		408,000.00			B2		133,979.55	
B3		417,000.00			B4		168,064.55	
A1+B1		408,000.00			A2+B2		133,979.55	
A3+B3		417,000.00			A4+B4		168,064.55	
A4+B4				62.35%				
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2011-09-06		2011—51	
2011-09-29		2011—52	
2011-09-30		2011—53	
2011-10-14		2011—54	
2011-10-18		2011—55	
2011-10-18	Т Ч Ы	2011—56	
2011-10-22	2011	2011—57	
2011-10-22	2011		
2011-10-27		2011—58	Э Ю Ч Э Ю Ч Э Ю Ч
2011-11-29		2011—59	
2011-11-29		2011—60	
2011-11-29		2011—61	
2011-11-29	2011	2011—62	
2011-12-16	2011	2011—63	

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	863,023,585.32	313,653,923.87	1,619,237,199.70	402,689,923.51
	976,965.45			
	23,395,464.18	5,764,952.10	6,976,693.20	890,305.60
	1,029,760,286.43	506,315,622.25	624,468,701.13	137,467,176.35
	279,646,335.57	45,328,656.69	492,893,820.68	63,747,463.91
		186,358,693.48		
	143,841,821.91	391,534,540.21	120,705,321.49	694,316,515.38
	775,932,424.56	307,644,989.42	678,756,261.42	252,539,850.22
	3,116,576,883.42	1,756,601,378.02	3,543,037,997.62	1,551,651,234.97
	93,593,975.70	17,768,520.00		

2011 12 31

	1,091,569,384.62	290,265,750.00	820,468,685.80	403,245,400.00
			20,819.05	
	356,389,619.94	282,736,619.94	362,053,925.34	289,690,450.91
	862,270,503.82	560,298,903.27	849,444,966.38	416,162,253.97
	53,725,041.70	9,269,380.56	42,742,791.82	12,847,413.80
	44,811,022.20	25,007,848.67	42,375,691.79	22,912,290.28
	-78,901,777.40	5,265,886.30	24,980,650.73	-8,468,701.70
	6,304,334.06	2,118,422.71	1,514,906.40	770,588.57
	860,010.27		860,010.27	
	687,742,916.03	1,252,711,040.52	166,389,734.60	395,145,125.13
	75,000,000.00	75,000,000.00		
	3,099,771,055.24	2,502,673,851.97	2,310,852,182.18	1,532,304,820.96
	539,000,000.00		275,000,000.00	95,000,000.00
	5,057,369.52	2,277,369.52		
	3,350,186.94		3,799,665.64	
	397,881,012.18		56,600,000.00	
	945,288,568.64	2,277,369.52	335,399,665.64	95,000,000.00
	4,045,059,623.88	2,504,951,221.49	2,646,251,847.82	1,627,304,820.96
	483,200,000.00	483,200,000.00	483,200,000.00	483,200,000.00
	1,463,964,012.55	1,578,112,503.19	1,546,470,991.99	1,578,112,503.19
	57,902,243.93	57,902,243.93	34,147,065.78	34,147,065.78
	673,456,637.77	213,796,603.36	304,905,803.72	-7,570,548.65
	17,052,313.65		4,957,433.28	
	2,695,575,207.90	2,333,011,350.48	2,373,681,294.77	2,087,889,020.32
	30,347,638.19		36,247,371.15	
	2,725,922,846.09	2,333,011,350.48	2,409,928,665.92	2,087,889,020.32
	6,770,982,469.97	4,837,962,571.97	5,056,180,513.74	3,715,193,841.28

2011

4	3,065,480,708.70	1,645,494,431.66	2,595,293,794.93	1,333,068,702.45
	3,065,480,708.70	1,645,494,431.66	2,595,293,794.93	1,333,068,702.45
4	2,920,013,283.46	1,589,877,568.12	2,589,484,614.77	1,360,455,859.63
	2,351,259,096.89	1,349,192,840.13	2,053,592,691.68	1,185,582,756.73
	17,000,450.13	8,451,974.81	12,468,986.86	4,710,882.15
	163,125,137.68	46,832,990.40	236,322,938.66	26,966,912.36
	303,784,789.49	143,784,528.42	211,749,994.94	106,016,187.24
	73,430,550.97	32,594,302.83	63,244,801.45	37,335,321.06
	11,413,258.30	9,020,931.53	12,105,201.18	-156,199.91
“_”	990,635.15		-21,180.66	
“_”	-714,634.51	184,192,200.42	-455,720.43	-492,722.33
	-1,846,168.04	-1,846,168.04	-499,581.92	-499,581.92
“_”				
4 “_”	145,743,425.88	239,809,063.96	5,332,279.07	-27,879,879.51
	310,806,581.67	6,119,111.71	276,530,110.47	3,802,212.50
	4,659,841.05	2,256,684.24	15,947,356.43	501,450.18
	3,216,354.45	1,829,040.44	14,411,708.45	353,156.77
4 “_”	451,890,166.50	243,671,491.43	265,915,033.11	-24,579,117.19
	66,976,342.44	-1,450,838.73	74,988,183.21	
4 “_”	384,913,824.06	245,122,330.16	190,926,849.90	-24,579,117.19
	392,306,012.20		195,723,535.59	
	-7,392,188.14		-4,796,685.69	
4				
	0.81		0.56	
	0.81		0.56	
4	12,094,880.37		7,380,818.66	
4	397,008,704.43	245,122,330.16	198,307,668.56	-24,579,117.19

	495,303,459.00	238,807,807.39	395,435,974.22	189,822,067.84
	77,344,908.56	38,929,633.25	81,834,518.12	16,574,846.44
	351,097,597.08	110,198,982.37	267,671,128.78	119,123,909.22
	3,290,738,750.93	1,694,802,117.03	2,505,307,528.50	1,460,631,915.14

	346,398,326.20		56,600,000.00	
	350,059,123.10	3,654,519.12	89,124,579.81	23,489,579.81
ч	1,977,791,297.07	70,303,173.58	1,301,132,973.68	67,051,105.82
	126,120,000.00	905,463,365.95	42,500,000.00	1,743,845,535.40
	30,376,030.99		147,147,578.07	
	2,134,287,328.06	975,766,539.53	1,490,780,551.75	1,810,896,641.22
	-1,784,228,204.96	-972,112,020.41	-1,401,655,971.94	-1,787,407,061.41
ч				
	40,000,000.00		1,508,378,800.00	1,509,688,800.00
	40,000,000.00		2,000,000.00	
	1,687,157,620.00	433,220,513.28	1,332,381,131.80	707,111,000.00
	636,400,000.00			
	2,363,557,620.00	433,220,513.28	2,840,759,931.80	2,216,799,800.00
	1,077,056,921.18	566,200,163.28	692,228,370.75	435,870,720.00
ч	43,852,145.11	21,185,442.13	41,692,533.20	21,333,942.36
ч			9,000,000.00	
	214,756,726.96	4,322,992.28	2,355,352.65	2,355,352.65
	1,335,665,793.25	591,708,597.69	736,276,256.60	459,560,015.01
	1,027,891,826.75	-158,488,084.41	2,104,483,675.20	1,757,239,784.99
ч	-2,354,409.51	-382,608.41	-1,197,534.52	-364,043.21
ч	-786,589,645.37	-109,481,285.59	1,059,725,192.38	131,187,758.91
	1,362,720,398.77	243,953,826.11	302,995,206.39	112,766,067.20
ч	576,130,753.40	134,472,540.52	1,362,720,398.77	243,953,826.11

2011

Ч	483,200,000.00	1,546,470,991.99			34,147,065.78		304,905,803.72	4,957,433.28	36,247,371.15	2,409,928,665.92
Ч	483,200,000.00	1,546,470,991.99			34,147,065.78		304,905,803.72	4,957,433.28	36,247,371.15	2,409,928,665.92
Ч "-"		-82,506,979.44			23,755,178.15		368,550,834.05	12,094,880.37	-5,899,732.96	315,994,180.17
							392,306,012.20		-7,392,188.14	384,913,824.06
								12,094,880.37		12,094,880.37
							392,306,012.20	12,094,880.37	-7,392,188.14	397,008,704.43
									40,000,000.00	40,000,000.00
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					23,755,178.15		-23,755,178.15			
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		-82,506,979.44							-38,507,544.82	-121,014,524.26
Ч	483,200,000.00	1,463,964,012.55			57,902,243.93		673,456,637.77	17,052,313.65	30,347,638.19	2,725,922,846.09

2011

Ч	323,200,000.00	200,092,191.99			34,147,065.78		93,558,772.21	-2,422,937.04	54,667,104.42	703,242,197.36
							15,623,495.92		-15,623,495.92	
Ч	323,200,000.00	200,092,191.99			34,147,065.78		109,182,268.13	-2,422,937.04	39,043,608.50	703,242,197.36
Ч "-"	160,000,000.00	1,346,378,800.00					195,723,535.59	7,380,370.32	-2,796,237.35	1,706,686,468.56
							195,723,535.59		-4,796,685.69	190,926,849.90
								7,380,370.32	448.34	7,380,818.66
							195,723,535.59	7,380,370.32	-4,796,237.35	198,307,668.56
	160,000,000.00	1,346,378,800.00							2,000,000.00	1,508,378,800.00
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4	483,200,000.00	1,546,470,991.99			34,147,065.78		304,905,803.72	4,957,433.28	36,247,371.15	2,409,928,665.92

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Ч	483,200,000.00	1,578,112,503.19			34,147,065.78		-7,570,548.65	2,087,889,020.32
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Ч	483,200,000.00	1,578,112,503.19			34,147,065.78		-7,570,548.65	2,087,889,020.32
Ч	" - "				23,755,178.15		221,367,152.01	245,122,330.16
							245,122,330.16	245,122,330.16
							245,122,330.16	245,122,330.16
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					23,755,178.15		-23,755,178.15	
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4	483,200,000.00	1,578,112,503.19			57,902,243.93		213,796,603.36	2,333,011,350.48

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Ч	323,200,000.00	199,349,800.00			34,147,065.78		17,008,568.54	573,705,434.32
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Ч	323,200,000.00	199,349,800.00			34,147,065.78		17,008,568.54	573,705,434.32
Ч " - "	160,000,000.00	1,378,762,703.19					-24,579,117.19	1,514,183,586.00
							-24,579,117.19	-24,579,117.19
							-24,579,117.19	-24,579,117.19
	160,000,000.00	1,378,762,703.19						1,538,762,703.19
1.	160,000,000.00	1,346,378,800.00						1,506,378,800.00
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4	483,200,000.00	1,578,112,503.19			34,147,065.78		-7,570,548.65	2,087,889,020.32

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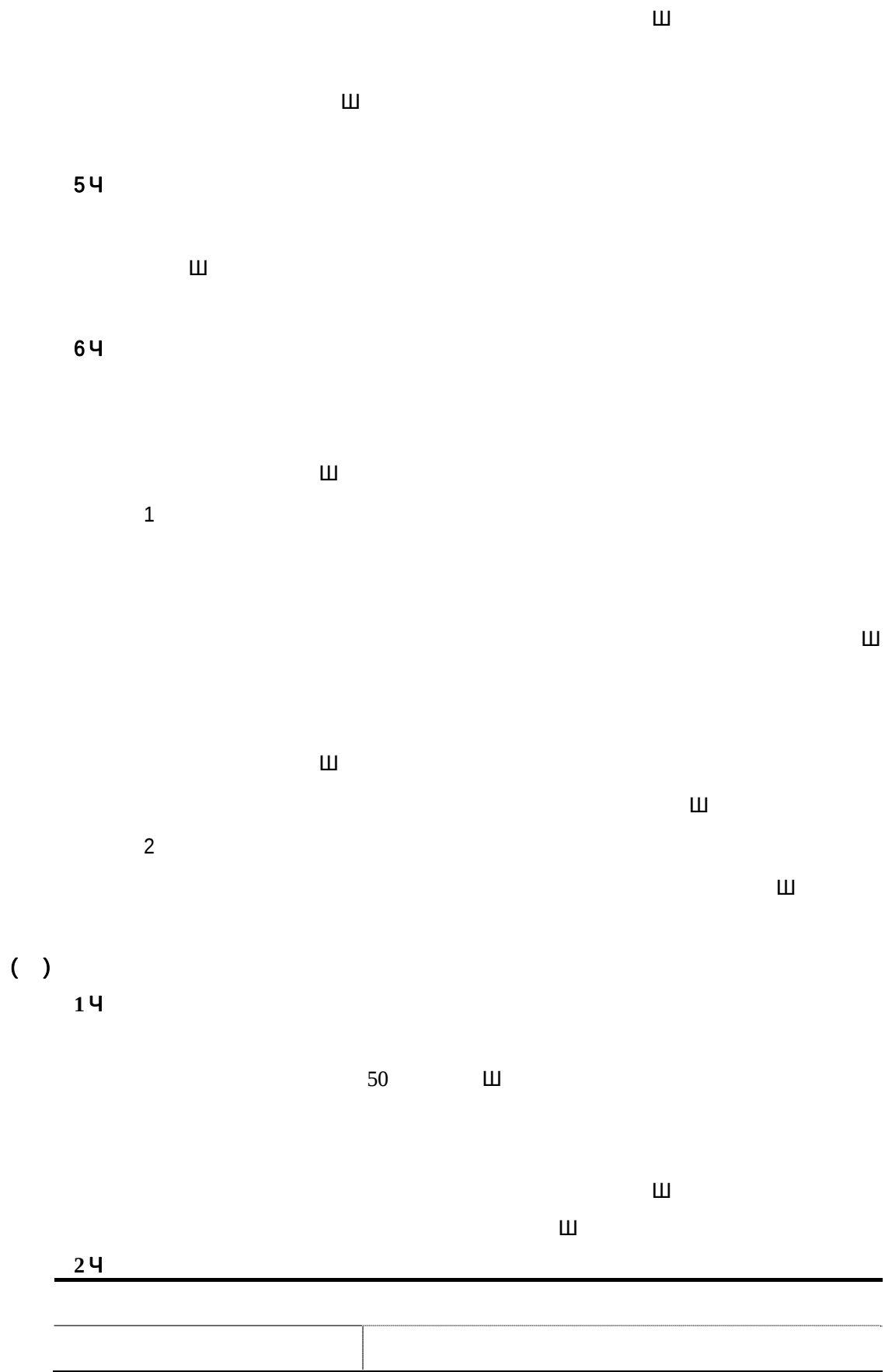
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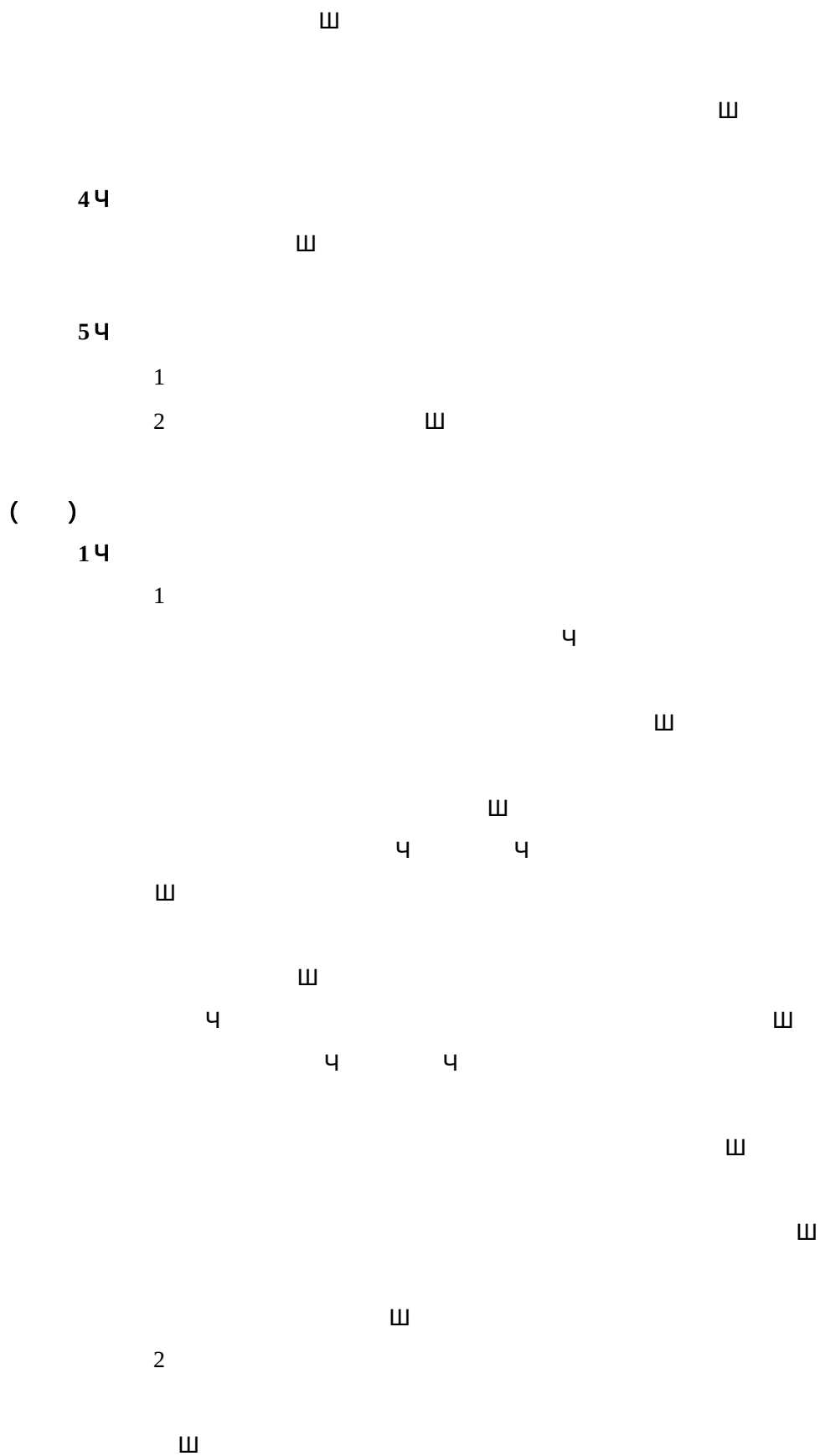
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	19,695.09	-304.91
	2,996.89	-3.11
	2,996.99	-3.01
	998.53	-1.47
Elec-Tech US Inc.	2.65	-3.75
ETI Solid State Lighting Inc.	-810.71	-846.99
ETI LED Solutions Inc.	-48.00	-65.35
ETI-LED Solutions Japan	-156.05	-267.21
()	3.73	-6.98
	999.35	-0.65

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	258.02	-96.18

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			733,858.54			777,816.23
	40,436.26	0.8107	32,781.68	14,789.99	0.8509	12,585.24
	538,974.00	0.0811	43,710.79	134,000.00	0.0813	10,888.84
	74,636.60	6.3009	470,277.76	5,917.48	6.6227	39,189.69
	5,831.22	8.1625	47,597.33	12,524.90	8.8065	110,300.53
	1,854.46	9.7116	18,009.77	5,204.67	10.2182	53,182.36
	5.00	6.1780	30.89	5.00	6.6040	33.02
			1,346,266.76			1,003,995.91
			527,989,155.61			1,210,676,426.58
	569,916.95	0.8107	462,095.26	3,968,517.30	0.8509	3,376,930.43
	1,749,587.82	0.0811	141,896.82			
	7,316,375.12	6.3009	46,099,748.05	18,973,219.32	6.6227	125,653,944.39
	1,106.32	8.1625	9,030.33	170,936.71	8.8065	1,505,354.32
	398,140.49	0.2074	82,560.57			
			574,784,486.64			1,341,212,655.72
			286,892,369.23			277,020,062.49
	2.97	6.3009	18.71	2.97	6.6227	19.67
	547.65	0.8107	443.98	547.53	0.8509	465.91
			286,892,831.92			277,020,548.07
			863,023,585.32			1,619,237,199.70

	84,603,057.42	100,276,962.38
	56,220,143.65	63,742,729.15
	52,800,000.00	91,500,000.00
	88,081,000.00	
	5,188,630.85	997,109.40
	286,892,831.92	256,516,800.93

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	12,795,464.18	6,976,693.20
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	2011-07-07	2012-01-07	2,000,000.00	
	2011-11-24	2012-05-23	2,000,000.00	
	2011-07-07	2012-01-07	2,000,000.00	

	2011-11-24	2012-05-23	2,000,000.00	
	2011-08-18	2012-02-17	1,500,000.00	
			9,500,000.00	

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		%		%		%		%
1	1,014,383,704.67	96.63	1,291,228.42	0.13	584,066,555.09	90.72	1,751,333.99	0.30
1								
1-2								
2	12,313,467.43	1.17	2,005,814.35	16.29	43,615,849.09	6.78	4,315,937.15	9.90
2-3								
3	8,008,297.29	0.76	2,704,303.50	33.77	2,626,932.17	0.41	262,693.22	10.00
3-4								
4	2,029,241.07	0.19	1,304,740.93	64.30	691,527.69	0.11	207,458.31	30.00
4-5								
5	663,326.35	0.06	331,663.18	50.00	10,519.53	0.00	5,259.77	50.00
5	12,501,646.76	1.19	12,501,646.76	100	12,734,523.79	1.98	12,734,523.79	100
	1,049,899,683.57	100	20,139,397.14	1.92	643,745,907.36	100	19,277,206.23	2.99

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		%		%		%		%
20,365,433.17	1.94	16,441,489.89	80.73	19,484,501.75	3.03	15,560,558.47	79.86	
949,822,283.47	90.47			570,640,721.38	88.64			
79,526,279.67	7.57	3,512,219.99	4.42	53,434,996.97	8.30	3,530,960.50	6.61	
1,029,348,563.14	98.04	3,512,219.99	0.34	624,075,718.35	96.94	3,530,960.50	0.57	
185,687.26	0.02	185,687.26	100	185,687.26	0.03	185,687.26	100	
1,049,899,683.57	100	20,139,397.14	1.92	643,745,907.36	100	19,277,206.23	2.99	

APPLICA LIMITED	ASIA	2,829,510.83	2,829,510.83	100.00%	5
APPLICA CORPORATION	CANADA	497,357.64	497,357.64	100.00%	5
APPLICA PRODUCTS INC.	CONSUMER	2,705,964.91	2,705,964.91	100.00%	5
SEARS CORPORATION	HOLDINGS	5,490,472.36	5,490,472.36	100.00%	5
SALTON		994,240.86	994,240.86	100.00%	3
		7,847,886.57	3,923,943.29	50.00%	
		20,365,433.17	16,441,489.89		

			%			%	
1	1	64,561,421.21	81.18	1,291,228.42	10,336,631.57	19.34	206,732.92
1-2	2	9,224,265.29	11.60	461,213.28	38,857,164.66	72.72	1,936,594.93
2-3	3	3,249,612.85	4.09	324,961.28	2,626,932.17	4.92	262,693.22
3-4	4	1,035,000.21	1.30	310,500.07	691,527.69	1.29	207,458.31
4-5	5	663,326.35	0.83	331,663.18	10,519.53	0.02	5,259.77
5		792,653.76	1.00	792,653.76	912,221.35	1.71	912,221.35
		79,526,279.67	100.00	3,512,219.99	53,434,996.97	100.00	3,530,960.50

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5	7,454,836.75	4.80	6,268,109.53	84.08	6,917,517.21	5.30	5,730,789.99	82.84
	155,457,019.33	100.00	11,615,197.42	7.47	130,484,241.19	100.00	9,778,919.70	7.49

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		%		%		%		%
	143,951,051.76	92.60	11,615,197.42	8.07	117,869,360.05	90.33	9,778,919.70	8.30
	11,505,967.57	7.40			12,614,881.14	9.67		
	155,457,019.33	100.00	11,615,197.42	7.47	130,484,241.19	100.00	9,778,919.70	7.49

155,457,019.33	100	11,615,197.42	7.47	130,484,241.19	100	9,778,919.70	7.49
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			%			%	
1	1	115,214,262.27	80.04	2,186,992.92	96,725,600.11	82.06	1,976,970.68
1-2	2	10,051,920.29	6.98	502,596.02	6,932,700.59	5.88	346,554.38
2-3	3	7,264,434.50	5.05	726,443.44	5,271,569.10	4.47	527,156.92
3-4	4	3,225,535.36	2.24	967,660.60	2,034,512.00	1.73	610,353.60
4-5	5	1,926,789.82	1.34	963,394.91	1,174,188.26	1.00	587,094.13
5		6,268,109.52	4.35	6,268,109.53	5,730,789.99	4.86	5,730,789.99
		143,951,051.76	100	11,615,197.42	117,869,360.05	100	9,778,919.70

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				(%)	
		29,156,433.71	1	18.76	
BEIJING INDUSTRIAL DEVELOPMENT CO.,LTD		24,247,452.79	1	15.60	
		26,870,627.75	1	17.28	

		3,000,000.00	1	1.93	
		3,440,735.83	1-2	2.21	

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			(%)
		3,440,735.83	2.21
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	2,825,829.37	1,551,997.42
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	5,825,829.37	1,551,997.42
	5,825,829.37	1,551,997.42

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	30.00	30.00	10.82	170.88	-160.06		-0.52
	40.00	40.00	731.00	761.82	-30.82	343.58	-418.82
	24.00	24.00	636.44	37.01	599.43	35.07	-122.57

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							(%)	(%)				
		3,000,000.00					30.00	30.00				
		3,259,859.14	1,551,997.42	-1,551,997.42			40.00	40.00				
		3,120,000.00		2,825,829.37		2,825,829.37	24.00	24.00				
			1,551,997.42	1,273,831.95		2,825,829.37						
		3,000,000.00		3,000,000.00		3,000,000.00	4.76	4.76				



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				3,000,000.00		3,000,000.00						
			1,551,997.42	4,273,831.95		5,825,829.37						

4	604,029,315.56	681,162,040.74	62,423,686.75	1,222,767,669.55
	256,703,686.75	348,128,371.47		604,832,058.22
	140,178,897.67	10,082,814.11	12,793,668.39	137,468,043.39
	186,668,109.01	294,442,663.71	46,384,616.66	434,726,156.06
	9,922,723.90	12,427,309.16	1,532,319.74	20,817,713.32
	10,555,898.23	16,080,882.29	1,713,081.96	24,923,698.56

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LED	1,856,926,530.61	1,856,926,530.61	568,644,162.23	568,644,162.23
	13,019,146.27	13,019,146.27	3,870,146.32	3,870,146.32
	1,869,945,676.88	1,869,945,676.88	572,514,308.55	572,514,308.55



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1 4	309,356,495.13	81,856,629.50		391,213,124.63
(1).	278,592,796.64	78,938,570.00		357,531,366.64
(2).	8,663,900.82	2,287,714.50		10,951,615.32
(3).	22,099,797.67	630,345.00		22,730,142.67
2 4	11,437,671.80	9,674,267.25		21,111,939.05
(1).	5,373,674.79	6,402,138.92		11,775,813.71
(2).	2,830,235.12	948,933.81		3,779,168.93
(3).	3,233,761.89	2,323,194.52		5,556,956.41
3 4	297,918,823.33	72,182,362.25		370,101,185.58
(1).	273,219,121.85	72,536,431.08		345,755,552.93
(2).	5,833,665.70	1,338,780.69		7,172,446.39
(3).	18,866,035.78	-1,692,849.52		17,173,186.26
4 4				
(1).				
(2).				
(3).				
5 4	297,918,823.33	72,182,362.25		370,101,185.58
(1).	273,219,121.85	72,536,431.08		345,755,552.93
(2).	5,833,665.70	1,338,780.69		7,172,446.39
(3).	18,866,035.78	-1,692,849.52		17,173,186.26

9,674,267.25 Ⅲ

14,487,706.94 Ⅲ

()

	6,371,917.23			327,998.20	6,043,919.03	
	16,846,391.44	16,846,391.44			16,846,391.44	16,846,391.44
()	3,243,267.99				3,243,267.99	
	1,164,022.89			53,680.10	1,110,342.79	1,110,342.79
	27,625,599.55	16,846,391.44		381,678.30	27,243,921.25	17,956,734.23

()

	5,743,621.78	1,407,005.11	2,267,088.66	1,641,675.98	3,241,862.25
	15,500,776.67		1,660,797.47		13,839,979.20
	899,450.67	2,941,169.09	1,607,060.06		2,233,559.70
	22,143,849.12	4,348,174.20	5,534,946.19	1,641,675.98	19,315,401.15

()

	6,465,055.87	4,205,014.03
	758,605.43	
	56,345,000.00	
	63,568,661.30	4,205,014.03
	3,339,139.32	3,788,618.02
	11,047.62	11,047.62
	3,350,186.94	3,799,665.64

	13,358,646.48
	44,190.48
	13,402,836.96
	38,092,174.89
	5,057,369.52
	325,100,000.00
	368,249,544.41

()

	29,056,125.93	2,699,237.39	768.76	31,754,594.56

()

	344,621,107.82	154,798,989.80
	111,281,610.00	235,669,696.00
	635,666,666.80	430,000,000.00
	1,091,569,384.62	820,468,685.80

W

()

	336,438,000.00	339,628,574.43
	19,951,619.94	22,425,350.91
	356,389,619.94	362,053,925.34

2012 Ш

84,603,057.42 Ш

()

14

1	819,266,194.77	795,648,878.12
1 2	14,684,296.33	36,904,042.28
2 3	12,281,984.78	6,662,600.03
3	16,038,027.94	10,229,445.95
	862,270,503.82	849,444,966.38

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	42,649.60	3,221,013.27
	42,649.60	3,221,013.27

44

CRISA INDUSTRIAL L.L.C	1,732,906.47	
	1,406,976.00	
	1,119,362.25	

()

14

1	47,334,192.16	41,466,378.02
1 2	6,086,768.79	976,743.92
2 3	57,187.90	262,446.22
3	246,892.85	37,223.66
	53,725,041.70	42,742,791.82

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44

Wachsmuth&Krogmann (Far East) Ltd.	865,234.30	
TGI (Far East) Limited	145,946.49	

()

1 4 4	36,263,707.59	459,654,520.62	453,556,078.08	42,362,150.13
2	1,414,347.44	14,461,734.60	15,876,082.04	
3	136,417.95	21,230,981.09	21,225,165.80	142,233.24
4	26,015.66	1,472,085.95	1,498,101.61	
5				
6	4,535,203.15	919,467.15	3,148,031.47	2,306,638.83
	42,375,691.79	497,738,789.41	495,303,459.00	44,811,022.20

()

	-270,602,613.84	-52,737,556.89
	256,467.52	76,881.06
	183,454,781.91	69,364,276.47
	558,747.16	886,030.94
	2,302,942.77	984,737.66
	790,032.45	2,285,753.67
	1,477,186.88	1,116,757.58
	1,363,806.36	418,826.98
	1,137,416.40	2,530,832.21
	359,454.99	54,111.05
	-78,901,777.40	24,980,650.73

()

	6,304,334.06	1,514,906.40
	6,304,334.06	1,514,906.40

()

	860,010.27	860,010.27
	860,010.27	860,010.27

()

14

1	667,466,275.03	152,289,321.00

1	2	15,413,173.05	8,480,237.75
2	3	1,129,452.38	1,990,889.07
3		3,734,015.57	3,629,286.78
		687,742,916.03	166,389,734.60

24	5	5	
		16,331,711.22	7,148,398.20
		16,331,711.22	7,148,398.20

34			
		16,331,711.22	7,148,398.20
			4,900,000.00
		227,994,580.60	
		244,326,291.82	12,048,398.20

44			
		6,259,600.00	

54			
		227,994,580.60	
		148,400,000.00	
		50,000,000.00	



2011

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		5,057,369.52	5,057,369.52
		5,057,369.52	5,057,369.52

LED

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	75,000,000.00	
	75,000,000.00	

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1

	20,000,000.00	
	55,000,000.00	
	75,000,000.00	

2

	55,000,000.00	
	20,000,000.00	
	75,000,000.00	

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		20,000,000.00
	539,000,000.00	255,000,000.00
	539,000,000.00	275,000,000.00

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	189,000,000.00	
	180,000,000.00	180,000,000.00
	170,000,000.00	
	539,000,000.00	180,000,000.00

()

“LED ”	Ю		
г 2010 д 253)		51,782,685.98	56,600,000.00
2011 69		75,800,000.00	
LED г 2011 д		20,000,000.00	
1210			
MOCVD		249,300,000.00	
		998,326.20	
		397,881,012.18	56,600,000.00

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4,817,314.02

2011

51,782,685.98

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Ю(г 2011 д 69)

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7,580	Ш2011	8	,	7,580	Ш
3 Ч		Э		Ю(	г 2011 д
1210)	Ш			2,000	
LED		Ш2011	12	,	2,000
Ш					
4 Ч		Э	LED	Ю	
2011	3			MOCVD	
24,960				MOCVD	
		30		24,930	Ш

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		+					
1							
(1).							
(2).	84,000,000.00						84,000,000.00
(3).	77,023,975.00				-177,244.00	-177,244.00	76,846,731.00
	76,000,000.00						76,000,000.00
	1,023,975.00				-177,244.00	-177,244.00	846,731.00
(4).							
	161,023,975.00				-177,244.00	-177,244.00	160,846,731.00
2							
(1).	322,176,025.00				177,244.00	177,244.00	322,353,269.00

(2).							
(3).							
(4).							
	322,176,025.00				177,244.00	177,244.00	322,353,269.00
	483,200,000.00						483,200,000.00

	673,456,637.77	

()

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4

	3,034,487,266.67	2,475,158,466.65
	30,993,442.03	120,135,328.28
	2,351,259,096.89	2,053,592,691.68

24

	1,863,957,697.07	1,584,281,197.48	1,910,685,873.44	1,634,043,079.38
	101,371,175.14	96,583,584.30	93,866,401.32	87,677,889.54
LED	125,759,908.45	114,607,405.79	108,426,640.77	86,629,966.42
LED	14,771,802.93	17,460,676.51		
LED	772,195,627.61	430,211,010.70	255,126,053.20	169,369,222.77
	156,431,055.47	102,258,985.88	107,053,497.92	64,730,773.21
	3,034,487,266.67	2,345,402,860.66	2,475,158,466.65	2,042,450,931.32

34

	974,143,127.46	546,385,517.85	452,584,378.95	378,127,913.70
	2,060,344,139.21	1,799,017,342.81	2,022,574,087.70	1,664,323,017.62
	3,034,487,266.67	2,345,402,860.66	2,475,158,466.65	2,042,450,931.32

44

		(%)
	525,867,339.85	17.15
	178,568,665.36	5.83
	167,130,102.10	5.45
	125,565,384.62	4.10
	90,256,410.26	2.94

()

	2,257,860.10	5,513,899.77	5%
	7,120,155.98	3,491,422.26	1% 47%
	5,346,941.16	1,764,896.27	3%
	1,324,816.01	851,905.71	0.1%
	950,676.88	846,862.85	
	17,000,450.13	12,468,986.86	

()

	163,125,137.68	236,322,938.66
	35,859,839.82	40,826,593.51
	10,014,637.26	104,450,962.86
	5,057,369.52	10,408,618.12
	21,775,760.45	18,571,105.91
	6,454,326.56	11,783,333.30
	7,677,186.72	6,724,817.93
	7,576,939.64	4,811,576.65

()

	303,784,789.49	211,749,994.94
	120,219,402.77	86,064,961.59
	37,954,294.13	27,073,010.75
	39,084,002.11	43,558,661.70
	30,423,034.41	22,169,766.18
	16,077,510.05	7,061,659.08

()

	48,641,572.77	33,798,499.61
	15,139,831.67	5,599,390.95
	27,237,431.28	26,427,163.24
	12,691,378.59	8,618,529.55
	73,430,550.97	63,244,801.45

()

	969,454.49	
	969,454.49	
	21,180.66	-21,180.66
		-21,180.66
	21,180.66	
	990,635.15	-21,180.66

()

14

	-1,846,168.04	-499,581.92



	310,264,374.07	269,560,449.39	310,264,374.07
	362,118.59	6,947,237.07	362,118.59
	310,806,581.67	276,530,110.47	310,806,581.67

24

1			
“LED ”		4,817,314.02	
MOCVD		300,000.00	
		5,117,314.02	
2			
“ ”		292,377,696.00	265,268,136.00
		6,725,497.00	996,552.00
		6,043,867.05	3,295,761.39
		305,147,060.05	269,560,449.39
		310,264,374.07	269,560,449.39

()

	3,216,354.45	14,411,708.45	3,216,354.45
	3,216,354.45	14,411,708.45	3,216,354.45
	1,084,588.36	1,013,000.00	1,084,588.36
	1,084,588.36	1,000,000.00	1,084,588.36
	358,898.24	522,647.98	358,898.24
	4,659,841.05	15,947,356.43	4,659,841.05

()

		126,789,468.41	76,013,967.99

	-59,813,125.97	-1,025,784.78
	66,976,342.44	74,988,183.21

()

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$$=P0 \div S$$

$$S = S0 \quad S1 \quad Si \times Mi \div M0 - Sj \times Mj \div M0 - Sk$$

P0

S

S0

S1

Si

Sj

Sk

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Mi

Mj

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$$=P1 / (S0 \quad S1 \quad Si \times Mi \div M0 - Sj \times Mj \div M0 - Sk +$$

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P1

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	392,306,012.20	195,723,535.59
	483,200,000	349,866,667
/	0.81	0.56

	483,200,000	323,200,000
		26,666,667
	483,200,000	349,866,667

2

	392,306,012.20	195,723,535.59
	483,200,000	349,866,667
/	0.81	0.56

()

1.		
2.		
3.		
4.	12,094,880.37	7,380,818.66
	12,094,880.37	7,380,818.66
5.		

	12,094,880.37	7,380,818.66

()

14

	304,847,060.05
	28,463,559.68
	333,310,619.73

24

4	4	263,162,945.45
4	4	87,934,651.63
		351,097,597.08

34

	346,398,326.20
	346,398,326.20

44

	30,376,030.99
	30,376,030.99

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	636,400,000.00
	636,400,000.00

64

	210,000,000.00
	4,756,726.96
	214,756,726.96

()

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14		
	384,913,824.06	190,926,849.90
	11,413,258.30	12,105,201.18
4 4	118,927,315.81	108,445,771.79
	9,674,267.25	5,052,921.15
	5,534,946.19	2,787,872.28
4 “ ”	118,546.44	429,187.55
“ ”	2,917,719.00	13,960,096.89
“ ”	-990,635.15	21,180.66
“ ”	33,798,499.61	30,332,695.61
“ ”	714,634.51	455,720.43
“ ”	-59,363,647.27	-580,064.50
“ ”	-449,478.70	-446,103.93
“ ”	-102,575,614.90	-229,806,632.00
“ ”	-438,602,760.32	-233,064,055.70

“ ”	6,070,267.52	457,474,382.33
	-27,898,857.65	358,095,023.64
24		
34		
	576,130,753.40	1,362,720,398.77
	1,362,720,398.77	302,995,206.39
	-786,589,645.37	1,059,725,192.38

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4		
14		
24		
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4		
14	3,000,000.00	

2 ч		
	9,845.61	
3 ч	-9,845.61	
4 ч	2,580,235.75	
	436,718.39	
	4,033,719.37	
	1,890,202.01	

3 ч

ч	576,130,753.40	1,362,720,398.77
	1,346,266.76	1,003,995.91
	574,784,486.64	1,340,526,402.86
		21,190,000.00

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							(%)	(%)		
						3,000	25.39	25.39		70792906-7 C×1025L%XS Fa182

						100()	65(),35()	65(),35()	73617524-1
						1,000	100	100	77189048-6
						1,000()	70(),30()	70(),30()	79123687-9
						5,000()	70()	70()	76919888-8
						500	100	100	67521459-2
						2,000	51()	51()	68063054-X
						4,333	60()	60()	77410418-8
						152,637.88	100	100	69570997-1
						6,200()	100	100	69788743-X
						500()	100()	100()	1334054
						1,500()	75()	75()	1462917
						72,750	52.55(), 47.45()	52.55(), 47.45()	55063527-0
()						5,000	100	100	55984871-5
						100()	75()	75()	56496638-8
						3,000	100()	100()	57570926-4
						3,000	100()	100()	57570928-0
						3,000	100()	100()	57572938-8
						1,000	100()	100()	57572935-3
						30,000	80()	80()	57441383-2
						3,000	80()	80()	58012917-6

						3,000	80()	80()	58012929-9
						1,000	80()	80()	58012922-1
ETI Solid State Lighting Inc.						2.5	100()	100()	
ETI LED Solutions Inc.						2.5	100()	100()	
ETI-LED Solutions Japan						1,310	99.24()	99.24()	
Elec-Tech US Inc.						1	100()	100()	
						50	100()	100()	
						1,000	100()	100()	58580717-5

()

						(%)	(%)	
4								
4								
					1,000	30	30	73144352-6
			Gregor Mark Botner		100	40	40	76840956-7
					1,300	24	24	57448806-8



/

				(%)		(%)
					2,242,038.30	0.01
			194,704.32	0.01	1,771,594.54	0.01

34

			2010 1 8	2011 1 31		23,700.00
			2011 1 1	2011 2 28		34,105.24

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	4					
		200,000,000.00	2010 7 1	2012 6 30		

	4	200,000,000.00	2010 9 1	2012 8 31		
		280,000,000.00	2010 6 30	2013 6 29		
		210,000,000.00	2011 9 27	2012 9 27		
		90,000,000.00	2010 7 1	2011 7 1		
		50,000,000.00	2011 1 11	2012 1 11		
		300,000,000.00	2010 7 21	2011 7 20		
		230,000,000.00	2011 12 12	2012 12 12		
		50,000,000.00	2011 12 20	2012 12 19		
		150,000,000.00	2010 9 1	2011 8 31		
		70,000,000.00	2011 10 31	2012 10 31		
		100,000,000.00	2011 6 10	2012 4 1		3,000
		90,000,000.00	2010 1 13	2012 2 1		
()		100,000,000.00	2011 6 10	2012 4 1		



		60,000,000.00	2011	12	15	2014 12 15
		100,000,000.00	2010	6	30	2014 6 30
		300,000,000.00	2011	6	20	2012 6 19
		120,000,000.00	2011	10	27	2012 10 27
		280,000,000.00	2011	3	28	2015 8 30
		280,000,000.00	2011	3	28	2015 8 30
		190,000,000.00	2010	11	9	2011 8 15
		100,000,000.00	2011	11	29	2014 11 24
		30,000,000.00	2011	3	17	2012 3 17
		30,000,000.00	2011	2	24	2012 2 24
		50,000,000.00	2010	4	8	2011 4 8
		30,000,000.00	2011	5	9	2012 5 9
		30,000,000.00	2011	1	17	2012 1 17



2011

		30,000,000.00	2011	11	15	2012 11 15
		70,000,000.00	2011	11	24	2012 11 24
		23,000,000.00	2011	2	22	2012 2 22
		300,000,000.00	2011	9	5	2017 9 4

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	227,994,580.60	2011	7 14

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60,005,419.40

227,994,580.60

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				2,530,483.99	34,019.72
	-	10,011.49		2,652.79	
		3,440,735.83	344,073.58	6,009,398.31	176,015.26
	\ \	942,639.28		969,457.23	

		42,649.60	3,221,013.27
		16,331,711.22	7,148,398.20
			4,900,000.00
		227,994,580.60	

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Ш Shining Image ETI FOB

2 Shining Image 1%

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LED PAR LED 4 2012 6 18

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245,122,330.16 ,

-7,570,548.65

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23,755,178.15 2011

213,796,603.36 2011

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1.					
2.		96.95			97.70
3.					
		96.95			97.70
		96.95			97.70

	2.08	2.12			
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()

1.					
2.		96.95			97.70
3.	47,149.41				46,895.67
4.					
5.					
	47,149.41	96.95			46,993.37
	2.08	2.12			

()

24

[illegible]

	507,285,156.66	100.00	969,534.41	0.19	138,043,704.45	100.00	576,528.10	0.42

		%			%	
1 (1)	1,803,789.60	25.69	36,075.79	7,318,295.10	79.70	146,365.90
1 2 (2)	4,201,362.43	59.84	210,068.13	935,273.74	10.18	46,763.69
2 3 (3)	325,031.72	4.63	32,503.17	203,037.18	2.21	20,303.72
3 4 (4)	37.81		11.34	291.40		87.42
4 5 (5)	277.24		138.62	726,014.73	7.91	363,007.37
5	690,737.36	9.84	690,737.36			
	7,021,236.16	100.00	969,534.41	9,182,912.15	100.00	576,528.10

34

₩

44

5%(5%)

₩

54

₩

64

₩

74

				(%)
		79,200,000.00		15.61
		74,730,070.00		14.73
		32,246,260.78		6.36
		22,386,831.46		4.41

		19,026,946.45		3.75
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84

			(%)
		74,730,070.00	14.73
		32,246,260.78	6.36
		22,386,831.46	4.41
		19,026,946.45	3.75
		9,300,249.00	1.83

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14

		%		%		%		%	
1	380,232,573.43	95.67	1,140,050.85	0.30	688,705,694.87	98.48	954,147.72	0.14	
1									
1-2	2								

24

		%		%		%		%
	397,432,409.57	100	5,897,869.36	1.48	699,333,837.16	100	5,017,321.78	0.72
	397,432,409.57	100	5,897,869.36	1.48	699,333,837.16	100	5,017,321.78	0.72
	397,432,409.57	100.00	5,897,869.36	1.48	699,333,837.16	100.00	5,017,321.78	0.72

			%			%	
1	1	380,232,573.43	95.67	1,140,050.85	688,705,694.87	98.48	954,147.72
1-2	2	6,855,136.05	1.72	301,486.80	1,005,181.26	0.14	37,759.06
2-3	3	981,839.36	0.25	141,183.94	2,287,780.76	0.33	196,778.08
3-4	4	2,173,456.90	0.55	517,037.07	1,893,560.00	0.27	433,068.00
4-5	5	1,782,731.82	0.45	741,365.91	1,418,648.26	0.20	559,324.13
5		5,406,672.01	1.36	3,056,744.79	4,022,972.01	0.58	2,836,244.79
		397,432,409.57	100	5,897,869.36	699,333,837.16	100	5,017,321.78



2011



2011

		3,000,000.00		3,000,000.00		3,000,000.00	4.76	4.76				
			1,819,101,791.11	901,189,820.00		2,720,291,611.11						
			1,820,653,788.52	902,463,651.96		2,723,117,440.48						

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14

4

	1,591,941,160.85	1,176,968,165.07
	53,553,270.81	156,100,537.38
	1,349,192,840.13	1,185,582,756.73

24

	1,039,394,233.90	947,270,542.08	1,070,978,675.76	946,695,434.92
	69,514,199.66	65,658,026.95	68,722,247.87	65,231,074.78
LED	8,094,803.66	7,479,504.96	1,790,444.51	1,398,401.27
LED	396,319,622.51	214,992,661.43	27,358,721.12	18,355,609.56
	78,618,301.12	67,419,464.39	8,118,075.81	7,274,876.41
	1,591,941,160.85	1,302,820,199.81	1,176,968,165.07	1,038,955,396.94

34

	456,169,159.77	270,532,004.80	129,777,950.28	98,859,452.66
	1,135,772,001.08	1,032,131,195.01	1,047,190,214.79	940,095,944.28
	1,591,941,160.85	1,302,663,199.81	1,176,968,165.07	1,038,955,396.94

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14

	186,358,693.48	
	-1,846,168.04	-499,581.92

	-320,325.02	6,859.59
	184,192,200.42	-492,722.33

24

5%

5%

	186,358,693.48		

34

5%

5%

	-1,551,997.41	-499,581.92	
	-294,170.63		

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14		
	245,122,330.16	-24,579,117.19
	9,020,931.53	-156,199.91
4 4	51,179,503.90	49,567,493.95
	1,029,063.96	1,029,063.96
	1,174,022.05	780,116.17
4 “ ”	108,231.37	330,899.01
“ ”	1,662,087.87	
“ ”		
“ ”	22,533,276.27	19,713,975.87
“ ”	-184,192,200.42	492,722.33
“ ”	-3,695,060.07	
“ ”		
“ ”	-61,314,719.42	-75,778,073.61
“ ”	-58,044,832.87	45,964,750.15

()

		-3,036,265.44
Ч		
		310,264,374.07
Ч		
Ч		

ч		
ч	670,310.13	
ч	ч	
	-1,081,368.01	
	1,451,858.55	
	-48,183,782.68	
	10,281.84	
	260,095,408.46	

()

	%		
	15.27	0.81	0.81
	5.14	0.27	0.27

()

							ч
	863,023,585.32	1,619,237,199.70	-46.70%	ч	ч	LED	
					ш		
	23,395,464.18	6,976,693.20	235.34%				

	1,029,760,286.43	624,468,701.13	64.90%	LED
	93,593,975.70		100.00%	LED
	5,825,829.37	1,551,997.42	275.38%	
	1,222,767,669.55	604,029,315.56	102.44%	LED ч ч
				ш
	1,869,945,676.88	572,514,308.55	226.62%	ч LED ч ч
				ш
	370,101,185.58	297,918,823.33	24.23%	LED
				ч ч LED
	63,568,661.30	4,205,014.03	1411.73%	
	1,091,569,384.62	820,468,685.80	33.04%	
	-78,901,777.40	24,980,650.73	-415.85%	ч LED ч ч
	6,304,334.06	1,514,906.40	316.15%	
	687,742,916.03	166,389,734.60	313.33%	5,000 14,840
				22,799
				, LED ш

	75,000,000.00	0.00	100.00%	
	539,000,000.00	275,000,000.00	96.00%	ч LED
	5,057,369.52	0.00	100.00%	LED
	397,881,012.18	56,600,000.00	602.97%	MOCVD 24,960 ч 7,580 ч 2,000 ш
	673,456,637.77	304,905,803.72	120.87%	LED
	3,065,480,708.70	2,595,293,794.93	18.12%	LED 151%
	17,000,450.13	12,468,986.86	36.34%	
	163,125,137.68	236,322,938.66	-30.97%	1 19.66% LED ш
	303,784,789.49	211,749,994.94	43.46%	LED
	990,635.15	-21,180.66	4777.07%	
	-714,634.51	-455,720.43	-56.81%	
	4,659,841.05	15,947,356.43	-70.78%	

					LED
					ч
	-27,898,857.65	358,095,023.64	-107.79%		
				ш	
	-1,784,228,204.96	-1,401,655,971.94	-27.29%	ч	LED
				ш	
					150,637.88
	1,027,891,826.75	2,104,483,675.20	-51.16%		

ч

2012 4 15 ш