



## China Lighting Industry Report, 2008-2009

July 2009

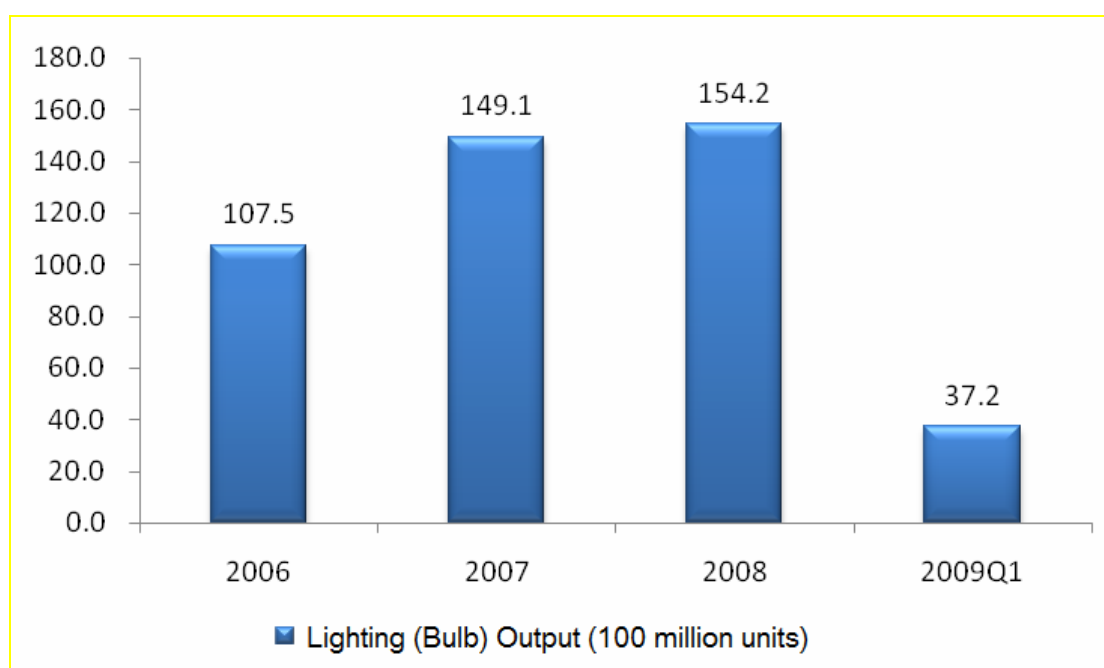
Contents

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### 1.2.1 Lighting (Bulb) Production

Since the products aim at the international and home markets, China's electric lighting source industry can maintain a steady fast development. Promoted by Chinese and foreign consumption markets, China's lighting (bulb) output had reached 15.4 billion units in 2008, up 3,5% year-on-year.

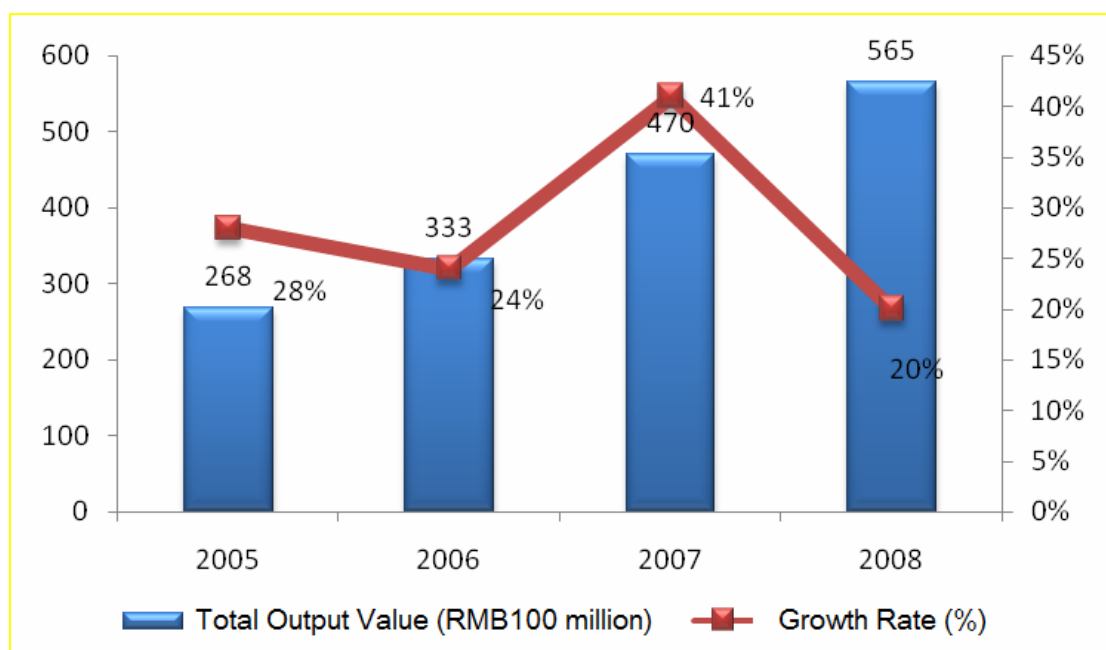
*Lighting Output and Growth Rate, 2006-2009Q1*



Source: CIES

According to the statistics from National Bureau of Statistics, China's total output value of lighting (bulb) production industry amounted to CNY56.5 billion in 2008, up 20% year-on-year, and down 21 percentage points against 2007.

*Lighting Output Value and Growth Rate, 2005-2008*



Source: CIES, ResearchInChina

#### 4.1.3 CNLIGHT Co., Ltd

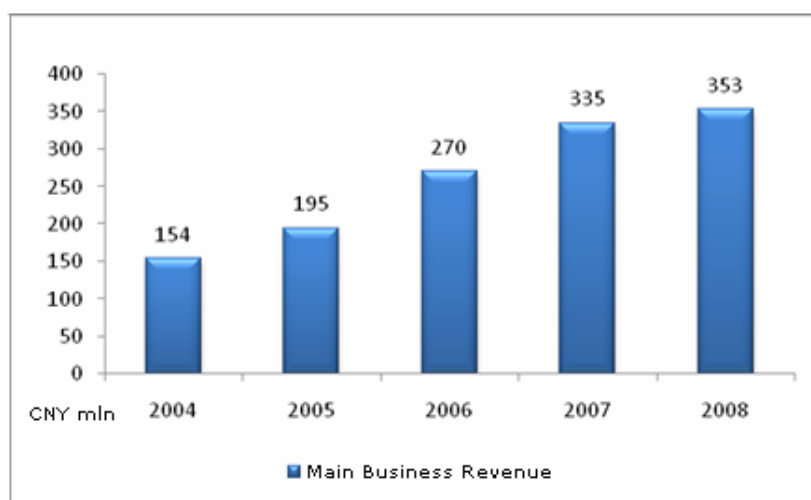
##### Company Profile

<b>Stock Code</b>	<b>002076</b>
Stock Abbreviation	Cnlight
Company Name	CNLIGHT CO.,LTD.
Establishment Time	2004-10-21
Registered Capital	CNY184.27 million
Address	Area A, Shishan Technology Park, Nanhai District, Foshan city, Guangdong province
Postal Code	528225
Tel	(0757)86695590
Fax	(0757)86695225
E-mail	info@cnlight.com
Website	www.cnlight.com
Main Business	R&D and manufacture of environment-friendly lighting products, including energy saving lamps, HID, UV lamps, etc.

## Operation

In 2008, impacted by rising cost of raw materials and disorderly market competition, the company achieved CNY353 million of main business revenue, up 5.37% year on year, CNY8.6 million of main business profits, down 84.36% year on year, and CNY13.6 million of net profits, down 73.14% year on year. In Q1 2009, the company achieved CNY68.087 million of operating revenue, down 21.70% year on year.

***Main Business Revenue of CNLIGHT Co., Ltd, 2004-2008***



Source: [www.cnlist.com](http://www.cnlist.com)

The company is engaged in R&D and manufacture of compact energy saving lamps, HID lamps, UV lamps, other special light sources and accessories like electronic ballast, etc. Energy saving lamps and HID lamps are environment-friendly lighting products.

*Performance of CNLIGHT CO., LTD by Product/Region, 2008*

	Operating revenue (CNY10,000)	Operating profits (CNY10,000)	Gross profit margin (%)	Ratio to main business revenue (%)
by industry				
Electric Light Source	35296.2	9157.5	25.94	100.00
by product				
Lighting tube	7539.6	1118.0	14.83	21.36
Single-capped fluorescent lamp	9395.0	2154.5	22.93	26.62
Integrated electronic lamps	5673.8	1427.1	25.15	16.07
UV lamps	3008.6	1507.6	50.11	8.52
Automotive lamps	8401.3	2757.7	32.82	23.8
Others	1277.9	192.6	15.07	3.62
Total	35296.2	9157.5	25.94	100
by region				
Central China	481.4	--	--	1.36
South China	17803.2	--	--	50.44
East China	1521.0	--	--	4.31
North China	1062.4	--	--	3.01
Southwest and West China	3431.3	--	--	9.72
Overseas	10996.9	--	--	31.16
China	35296.2	--	--	100.00

Source: www.cnlist.com

The revenue from energy saving lamps accounts for over 60% of the company's main business revenue, including revenue from integrated electronic lamps, single-capped fluorescent lamps and lighting tubes. The company currently owns 13 energy saving lamp production lines, with annual output of 80 million and qualification rate of 93%-96%.

HID (high intensity discharge) lamps include mercury lamps, Metal Halide Lamps, high/low voltage sodium lamps, etc. The company currently owns four automotive HID lamps production lines, of which, the annual capacity of three lines each is 1.2 million, and that of the other line is 400,000. The total capacity is 4 million.

In 2008, the company developed Ceramic Metal Halide Lamps, which are mainly applied in commercial lighting, public places and leisure places and can replace metal halide lamps and high-voltage sodium lamps. Currently, the company's ceramic metal halide lamps have the power of 35-70 watts.

The company's annual output of UV lamps is 4 million. The profitability of the UV lamps has kept strong since 2003. And the revenue from UV lamps is rising year by year; its gross profit margin has maintained 40% above in recent years. The UV lamps are mainly applied in small household appliances, sewage treatment and hospital, etc.

#### Financial Indicators

##### ***Solvency of CNLIGHT Co., Ltd, 2007-2009***

	<b>2007</b>	<b>2008</b>	<b>2009Q1</b>
Current Ratio (times)	3.34	3.76	3.94
Quick Ratio (times)	2.32	2.66	2.89
Receivable turnover(times)	4.45	3.94	0.81
Liabilities/assets ratio (%)	18.07	14.55	14.1

Source: [www.cninfo.com.cn](http://www.cninfo.com.cn)

##### ***Profitability of CNLIGHT Co., Ltd, 2007-2009***

	<b>2007</b>	<b>2008</b>	<b>2009Q1</b>
Net Profit Margin (%)	15.04	3.66	7.42
ROA (%)	12.11	2.91	1.14

Source: [www.cnlist.com](http://www.cnlist.com)

##### ***Operation Ability of CNLIGHT CO., LTD, 2007-2009***

	<b>2007</b>	<b>2008</b>	<b>2009Q1</b>
Inventory Turnover (%)	3.44	3.55	0.73
Fixed Assets Turnover (%)	2.98	2.17	0.37
Total Assets Turnover (%)	0.81	0.8	0.15

Source: [www.cnlist.com](http://www.cnlist.com)

## → Related Reports

- **China LED Traffic Light Market Report, 2008**  
<http://www.researchinchina.com/Htmls/Report/2009/5661.html>
- **Global LED Industry Report, 2008**  
<http://www.researchinchina.com/Htmls/Report/2008/5557.html>
- **Large-sized TFT-LCD Backlight Module Report, 2007**  
<http://www.researchinchina.com/Htmls/Report/2008/5269.html>
- **China Solar Water Heater Market Report, 2008**  
<http://www.researchinchina.com/htmls/Report/2008/5398.html>
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<http://www.researchinchina.com/htmls/Report/2008/5167.html>

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Address: 1102-1105, Tower B, Cai zhi International Building, Zhongguancun East Road No.18, Haidian District, Beijing, Post:100083  
Tel: 0086-10-82600828, 82600893  
Fax: 0086-10-82600829  
Mail: [report@researchinchina.com](mailto:report@researchinchina.com)

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