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GOME ELECTRICAL APPLIANCES HOLDING LIMITED

國美電器控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 493)

UNAUDITED RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2013

First Quarter 2013 Financial Highlights

- The Group has adopted IFRS 10 with effect from 1 January 2013 to consolidate the financial statements of Dazhong Appliances. The comparative figures for the corresponding period of last year have been restated as if the consolidation was done since the date of initial contractual arrangement with Dazhong Appliances
- Revenue was approximately RMB12,338 million, up 18.19% as compared to RMB10,439 million for the corresponding period last year
- Consolidated gross profit margin (gross profit margin plus other income and gains margin) dropped by 2.39 percentage points from 19.97% to approximately 17.58%
- Profit from operating activities was approximately RMB62.31 million, up 220.85% as compared to RMB19.42 million for the corresponding period last year
- Profit attributable to owners of the parent company was approximately RMB76.33 million as compared to a loss of RMB13.10 million for the corresponding period last year

The board of directors (the “Board”) of GOME Electrical Appliances Holding Limited (the “Company”) announces the unaudited consolidated results of the Company together with its subsidiaries (the “Group”) for the three months ended 31 March 2013 together with comparative figures for the corresponding period of last year. This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”).

CONSOLIDATED INCOME STATEMENT (UNAUDITED)
For the three-month period ended 31 March 2013

	Three-month period ended 31 March 2013 RMB'000	Three-month period ended 31 March 2012 RMB'000 (As restated)
REVENUE	12,337,942	10,438,588
Cost of sales	<u>(10,506,712)</u>	<u>(8,959,576)</u>
Gross profit	1,831,230	1,479,012
Other income and gains	337,385	605,767
Selling and distribution expenses	(1,653,775)	(1,676,739)
Administrative expenses	(380,998)	(328,187)
Other expenses	<u>(71,536)</u>	<u>(60,429)</u>
Profit from operating activities	62,306	19,424
Finance costs	(23,312)	(61,311)
Finance income	<u>57,854</u>	<u>56,026</u>
PROFIT BEFORE TAX	96,848	14,139
Income tax expense	<u>(69,448)</u>	<u>(43,097)</u>
PROFIT/(LOSS) FOR THE PERIOD	<u>27,400</u>	<u>(28,958)</u>
Attributable to:		
Owners of the parent company	76,333	(13,100)
Non-controlling interests	<u>(48,933)</u>	<u>(15,858)</u>
	<u>27,400</u>	<u>(28,958)</u>

Notes:

CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

The Group has adopted the new and revised International Financial Reporting Standards (“IFRSs”) as listed out in Note 2.3 to the Financial Statements contained in the latest published annual report for the year ended 31 December 2012 (the “2012 Annual Report”) of the Group for the first time for the current year’s financial statements, including the following which has a significant impact on the Group’s financial statements:

IFRS 10 *Consolidated Financial Statements*

The Group has adopted IFRS10 with effect from 1 January 2013 to consolidate the financial statements of Beijing Dazhong Home Appliances Retail Co., Ltd (“Dazhong Appliances”). The comparative figures for the corresponding period of last year have been restated as if the consolidation was done since the date of initial contractual arrangement with Dazhong Appliances.

A reconciliation from the previously announced figures for the three-month period ended 31 March 2012 to the restated figures for each financial statement line item affected is set as below:

	Previously announced figure Three-month period ended 31 March 2012 RMB'000	Reconciliation due to adoption of IFRS 10 RMB'000	Restated figure Three-month period ended 31 March 2012 RMB'000
REVENUE	9,761,963	676,625	10,438,588
Cost of sales	<u>(8,407,954)</u>	<u>(551,622)</u>	<u>(8,959,576)</u>
Gross profit	1,354,009	125,003	1,479,012
Other income and gains	593,545	12,222	605,767
Selling and distribution expenses	(1,534,168)	(142,571)	(1,676,739)
Administrative expenses	(306,964)	(21,223)	(328,187)
Other expenses	<u>(53,770)</u>	<u>(6,659)</u>	<u>(60,429)</u>
Profit from operating activities	52,652	(33,228)	19,424
Finance costs	(61,311)	–	(61,311)
Finance income	<u>104,055</u>	<u>(48,029)</u>	<u>56,026</u>
PROFIT BEFORE TAX	95,396	(81,257)	14,139
Income tax expense	<u>(43,868)</u>	<u>771</u>	<u>(43,097)</u>
PROFIT/(LOSS) FOR THE PERIOD	<u><u>51,528</u></u>	<u><u>(80,486)</u></u>	<u><u>(28,958)</u></u>
Attributable to:			
Owners of the parent company	67,386	(80,486)	(13,100)
Non-controlling interests	<u>(15,858)</u>	<u>–</u>	<u>(15,858)</u>
	<u><u>51,528</u></u>	<u><u>(80,486)</u></u>	<u><u>(28,958)</u></u>

Save as disclosed above, the Group's unaudited consolidated results for the three months ended 31 March 2013 have been prepared in accordance with the same accounting policies adopted by the Group as disclosed in the 2012 Annual Report.

Shareholders and potential shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
GOME Electrical Appliances Holding Limited
Zhang Da Zhong
Chairman

Hong Kong, 30 May 2013

As at the date of this announcement, the Board comprises Mr. Ng Kin Wah and Mr. Zou Xiao Chun as executive directors; Mr. Zhang Da Zhong, Mr. Zhu Jia, Ms. Wang Li Hong and Mr. Cheung Leong as non-executive directors; and Mr. Sze Tsai Ping, Michael, Mr. Chan Yuk Sang, Mr. Lee Kong Wai, Conway and Mr. Ng Wai Hung as independent non-executive directors.

* For identification purpose only