

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



北人印刷機械股份有限公司

BEIREN PRINTING MACHINERY HOLDINGS LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0187)

2011 THIRD QUARTERLY REPORT

1 IMPORTANT NOTICES

1.1 The board of directors (the “Board”), supervisory committee (the “Supervisory Committee”) and the directors (the “Directors”), supervisors and senior management of the Company warrant that this report does not contain any false information, misleading statements or material omission, and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the contents herein contained.

1.2 In the event of any absence of any Director from the Board meeting, his/her name should be mentioned separately.

Name of the absent Director	Duty of the absent Director	Note to the absent Director	Name of the proxy
Wei Li	Director	Official business	Zhao Guorong

1.3 The Third Quarterly Financial Report of the Company has not been audited.

1.4 Name of Legal Representative	Zhao Guorong
Name of General Manager	Zhang Peiwu
Name of the director (the Head of accounting) of the accounting body	Jiang Chi

Mr. Zhao Guorong, the Legal Representative of the Company, Mr. Zhang Peiwu, the General Manager of the Company, and Ms. Jiang Chi, the director (the Head of accounting) of the accounting body, have declared that they guarantee the truthfulness and completeness of the financial statements contained in this quarterly report.

2 BASIC CORPORATE INFORMATION

2.1 Major accounting data and financial indices

			<i>Unit: RMB</i>
	As at the end of the reporting period	As at the end of last year	Increase/ Decrease as compared with the end of the reporting period over the end of last year (%)
Total assets (RMB)	1,455,034,931.25	1,457,360,678.14	-0.16
Owners' equity (or shareholders' equity) (RMB)	745,568,466.19	744,999,407.83	0.08
Net assets per share attributable to shareholders of listed company (RMB/share)	1.77	1.77	N/A
	From the beginning of the year to the end of the reporting period (January-September)		Increase/ Decrease as compared with the corresponding period last year (%)
Net cash flow from operating activities (RMB)		-53,889,774.48	N/A
Net cash flow from operating activities per share (RMB/share)		-0.128	N/A

		From the beginning of the year to the end of the reporting period (January- September)	Increase/ Decrease as compared with the reporting period over the corresponding period last year (%)
Net profit attributable to shareholders of listed company (RMB)	-13,501,987.85	569,058.36	-197.03
Basic earnings per share (RMB/share)	-0.032	0.001	-196.97
Basic earnings per share after extraordinary items (RMB/share)	-0.034	-0.003	N/A
Diluted earnings per share (RMB/share)	-0.032	0.001	-196.97
Weighted average return on net assets (%)	-1.79	0.08	-3.73
Weighted average return on net assets after extraordinary items (%)	-1.92	-0.16	N/A

Deducting extraordinary items and amount:

Unit: RMB

Items	Amount for the period from the beginning of the year to the end of the reporting period (January-September)	Description
Profit/loss on disposal of non-current assets	-229,364.06	
Government subsidies accounted into profit and loss for the current period (except for those government subsidies closely associated with the operations of the Company which were accounted for in fixed amount or fixed quantity in accordance with uniform standard of the state)	1,068,678.34	Of which RMB1 million is the fund financing the research and production of the TB1350 photovoltaic coating machine of Shaanxi Beiren
Profit/loss from debt restructuring	295,445.17	
Other non-operating income and expenses save for the above	1,028,954.90	
Effect on minority interests (after tax)	-427,322.47	
Total	<u>1,736,391.88</u>	

2.2 Total number of shareholders and shareholding of top ten shareholders of shares not subject to trading moratorium at the end of reporting period

Total number of shareholders at the end of the reporting period	<i>Unit: share</i> 17,287 (including: 17,203 A share holders, 84 H share holders)
---	--

Shareholding Of Top Ten Shareholders Of Circulating Shares Not Subject To Trading Moratorium

Name of shareholder (Full name)	Number of circulating shares not subject to trading moratorium held at the end of the period	Class of shares
Beiren Group Corporation	201,620,000	Renminbi ordinary shares
HKSCC NOMINEES LIMITED	98,549,199	Foreign shares listed overseas
CITIC TRUST Co., Ltd. – 0808 Quanpei 03	3,021,542	Renminbi ordinary shares
China Foreign Economic and Trade Trust Co. Ltd. – Guomiao Phase I Trust Scheme	2,296,700	Renminbi ordinary shares
Rising Securities Co., Ltd.	2,142,343	Renminbi ordinary shares
Zhan Chunxin	900,000	Renminbi ordinary shares
Wu Zhiqiang	820,000	Renminbi ordinary shares
Chen Danzhen	766,399	Renminbi ordinary shares
Tao Neng	748,477	Renminbi ordinary shares
Tang Binbin	736,300	Renminbi ordinary shares

3 SIGNIFICANT EVENTS

3.1 Details and reasons for material changes in major items of accounting statement and financial indices of the Company

✓ Applicable ☐ Not Applicable

1. Monetary funds decreased by 33.92% compared with the beginning of the year, mainly due to the increase in the operating expenses of the Company;
2. Bills receivable decreased by 64.06% compared with the beginning of the year, mainly due to the transfer of notes endorsement;
3. Prepayments increased by 30.84% compared with the beginning of the year, mainly due to the increase in the prepayment of procurement;
4. Construction in progress increased by 104.22% compared with the beginning of the year, mainly due to the payment for construction work;
5. Short-term borrowings increased by 35.96% compared with the beginning of the year, mainly due to the increase in borrowings;
6. Tax payable decreased by 38.68% compared with the beginning of the year, mainly due to the decrease in outstanding tax payable;
7. Interest payable increased by 195.96% compared with the beginning of the year, mainly due to the increase in borrowings;
8. Long-term borrowings decreased by 100.00% compared with the beginning of the year, mainly due to the full repayment of the long-term borrowings by Shaanxi Beiren;
9. Financial expenses decreased by 50.24% compared with the period from January to September last year, mainly due to the decrease in borrowings compared with the corresponding period last year;
10. Impairment loss on assets decreased by 85.62% compared with the period from January to September last year, mainly due to the decrease in the provision of bad debt compared with the corresponding period last year;
11. Investment income decreased by 99.93% compared with the period from January to September last year, mainly due to the disposal of subsidiaries during the corresponding period last year;

12. Non-operating income decreased by 78.54% compared with the period from January to September last year, mainly due to the decrease in government subsidies and the decrease in gain on disposal of non-current assets compared with the corresponding period last year;
13. Net profit attributable to owners of parent company decreased by 197.03% compared with the period from July to September last year, mainly due to the fact that the total operating income decrease by 17.63% while the total operating cost only decreased by 11.87% compared with the corresponding period last year, and the fact that investment income decreased by 100.03% compared with the corresponding period last year;
14. Net cash flow from operating activities decreased by 314.62% compared with the corresponding period last year, mainly due to the fact that the cash inflows from operating activities decreased by 2.48% compared with the corresponding period last year and the cash outflows from operating activities increased by 4.89% compared with the corresponding period last year;
15. Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets decreased by 99.94% compared with the corresponding period last year, mainly due to the decrease in transfer of assets;
16. Cash paid for acquiring fixed assets, intangible assets and other long-term assets increased by 112.56% compared with the corresponding period last year, mainly due to the increase in input in fixed assets;
17. Other cash payments in investing activities decreased by 100% compared with the corresponding period last year, mainly due to the absence of cash outflows from investing activities this year;
18. Cash paid for repayment of debts decreased by 46.47% compared with the corresponding period last year, mainly due to the decrease in the repayment of bank borrowings;
19. Cash paid for distribution of dividends or profits or payment of interest decreased by 48% compared with the corresponding period last year, mainly due to the decrease in borrowings compared with the corresponding period last year.

3.2 The progress and impact of significant events and the analysis and explanation for the solutions

☐ Applicable ☒ Not Applicable

3.3 Status of fulfillment of commitments undertaken by the Company, shareholders and the actual controller

☐ Applicable ☒ Not Applicable

3.4 Warning and explanation of reasons as to the anticipated loss in accumulated net profit from the beginning of the year to the end of the next reporting period or significant changes of profit as compared with that of the corresponding period of last year

☐ Applicable ☒ Not Applicable

3.5 Implementation of cash dividend distribution policy during the reporting period

No cash dividend was distributed during the reporting period.

**Beiren Printing Machinery
Holdings Limited**
Zhao Guorong
Legal Representative

Beijing, the PRC
27 October 2011

As at the date of this announcement, the Board of the Company comprises Mr. Zhao Guorong and Mr. Zhang Peiwu as executive directors, Mr. Teng Mingzhi, Mr. Li Shenggao and Ms. Wei Li as non-executive directors and Mr. Xu Wencai, Ms. Wang Hui, Mr. Xie Bingguang and Mr. Wang Deyu as independent non-executive directors.

4 APPENDIX

4.1 Combined Balance Sheet

As at 30 September 2011

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Balance at the end of the period	Balance at the beginning of the year
Current assets:		
Monetary funds	78,663,488.46	119,043,008.51
Transaction settlement funds		
Lendings to banks		
Financial assets held for trading		
Bills receivable	12,727,067.35	35,414,560.16
Accounts receivable	229,549,762.14	203,110,996.56
Prepayments	25,885,211.50	19,783,787.32
Premiums receivable		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Interest receivable		
Dividends receivable		
Other receivables	23,470,529.24	18,269,692.57
Purchase and resale of financial assets		
Inventories	397,497,895.72	349,628,293.09
Non-current assets due within one year		
Other current assets		
Total current assets	<u>767,793,954.41</u>	<u>745,250,338.21</u>

Items	Balance at the end of the period	Balance at the beginning of the year
Non-current assets:		
Granted and entrusted loans and advances		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	15,576,456.55	15,567,084.36
Investment properties	6,786,155.06	6,927,332.93
Fixed assets	542,387,556.94	568,054,568.92
Construction in progress	6,014,514.30	2,945,090.11
Construction materials		
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	104,485,805.07	106,507,925.87
Development expenditure		
Goodwill		
Long-term unamortised expenses	9,367,320.00	9,367,320.00
Deferred income tax assets	2,623,168.92	2,741,017.74
Other non-current assets		
	<hr/>	<hr/>
Total non-current assets	687,240,976.84	712,110,339.93
	<hr/>	<hr/>
Total assets	<u><u>1,455,034,931.25</u></u>	<u><u>1,457,360,678.14</u></u>

Items	Balance at the end of the period	Balance at the beginning of the year
Current liabilities:		
Short-term borrowings	190,000,000.00	139,750,000.00
Borrowings from central bank		
Receipt of deposits and deposits from other banks		
Loans from other banks		
Financial liabilities held for trading		
Bills payables	11,382,000.00	14,000,000.00
Accounts payable	274,973,418.27	298,873,675.48
Receipts in advance	95,649,001.76	97,701,982.19
Funds from sale and repurchase of financial assets		
Handling charges and commission payable		
Wage payable	40,696,824.42	50,202,158.38
Tax payable	5,423,830.05	8,844,991.23
Interest payable	395,075.01	133,487.50
Dividends payable		
Other payables	55,990,124.17	48,964,316.34
Reinsurance payables		
Insurance contract reserves		
Funds from securities trading agency		
Funds from securities underwriting agency		
Non-current liabilities due within one year		
Other current liabilities	1,683,985.46	1,906,616.57
	<hr/>	<hr/>
Total current liabilities	<u>676,194,259.14</u>	<u>660,377,227.69</u>

Items	Balance at the end of the period	Balance at the beginning of the year
Non-current liabilities:		
Long-term borrowings		18,000,000.00
Bonds payable		
Long-term payables		
Special payables	12,789,332.58	15,704,528.59
Estimated liabilities	567,607.38	592,807.38
Deferred income tax liabilities		
Other non-current liabilities	1,773,492.77	1,573,292.21
	<hr/>	<hr/>
Total non-current liabilities	15,130,432.73	35,870,628.18
	<hr/>	<hr/>
Total liabilities	691,324,691.87	696,247,855.87
	<hr/> <hr/>	<hr/> <hr/>
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	422,000,000.00	422,000,000.00
Capital reserve	522,877,777.87	522,877,777.87
Less: Treasury stock		
Special reserve		
Surplus reserve	43,172,707.88	43,172,707.88
General risk provision		
Undistributed profit	-242,482,019.56	-243,051,077.92
Exchange difference arising on translation of foreign currency statements		
Total owners' equity attributable to parent company	745,568,466.19	744,999,407.83
Minority interests	18,141,773.19	16,113,414.44
	<hr/>	<hr/>
Total owners' equity	763,710,239.38	761,112,822.27
	<hr/>	<hr/>
Total liabilities and owners' equity	1,455,034,931.25	1,457,360,678.14
	<hr/> <hr/>	<hr/> <hr/>

Legal Representative of the
Company:
Zhao Guorong

General Manager of the
Company:
Zhang Peiwu

Director of the accounting
body:
Jiang Chi

Balance Sheet of the Parent Company*As at 30 September 2011*

Prepared by: Beiren Printing Machinery Holdings Limited

*Unit: Yuan**Currency: RMB**Audit type: Unaudited*

Items	Balance at the end of the period	Balance at the beginning of the year
Current assets:		
Monetary funds	57,306,136.30	74,222,278.37
Financial assets held for trading		
Bills receivable	10,850,000.00	26,668,560.16
Accounts receivable	160,575,250.57	154,601,863.77
Prepayments	34,271.00	806,136.63
Interest receivable	179,275.00	
Dividends receivable		
Other receivables	12,191,465.30	9,406,209.57
Inventories	269,513,780.93	231,094,440.03
Non-current assets due within one year		
Other current assets	80,000,000.00	
Total current assets	<u>590,650,179.10</u>	<u>496,799,488.53</u>

Items	Balance at the end of the period	Balance at the beginning of the year
Non-current assets:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	165,389,155.81	165,379,783.62
Investment properties	6,786,155.06	6,927,332.93
Fixed assets	423,984,403.63	443,749,651.03
Construction in progress	1,805,979.05	1,580,197.43
Construction materials		
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	84,989,829.26	86,668,493.77
Development expenditure		
Goodwill		
Long-term unamortised expenses	9,367,320.00	9,367,320.00
Deferred income tax assets		
Other non-current assets		
Total non-current assets	692,322,842.81	713,672,778.78
Total assets	1,282,973,021.91	1,210,472,267.31
Current liabilities:		
Short-term borrowings	180,000,000.00	70,000,000.00
Financial liabilities held for trading		
Bills payable		
Accounts payable	176,959,349.55	212,325,442.83
Receipts in advance	18,954,106.89	8,698,989.63
Wage payable	19,159,556.50	29,469,396.62
Tax payable	2,634,406.84	5,563,471.31
Interest payable	395,075.01	133,487.50
Dividends payable		
Other payables	67,432,629.66	60,515,233.00
Non-current liabilities due within one year		
Other current liabilities	656,816.01	1,356,816.01
Total current liabilities	466,191,940.46	388,062,836.90

Items	Balance at the end of the period	Balance at the beginning of the year
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Long-term payables		
Special payables	9,618,808.71	9,618,808.71
Estimated liabilities	567,607.38	592,807.38
Deferred income tax liabilities		
Other non-current liabilities	656,815.99	656,815.99
	<hr/>	<hr/>
Total non-current liabilities	10,843,232.08	10,868,432.08
	<hr/>	<hr/>
Total liabilities	477,035,172.54	398,931,268.98
	<hr/> <hr/>	<hr/> <hr/>
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	422,000,000.00	422,000,000.00
Capital reserve	518,165,762.89	518,165,762.89
Less: Treasury stock		
Special reserve		
Surplus reserve	38,071,282.24	38,071,282.24
General risk provision		
Undistributed profit	-172,299,195.76	-166,696,046.80
	<hr/>	<hr/>
Total owners' equity (or shareholders' equity)	805,937,849.37	811,540,998.33
	<hr/>	<hr/>
Total liabilities and owners' equity (or shareholders' equity)	1,282,973,021.91	1,210,472,267.31
	<hr/> <hr/>	<hr/> <hr/>

Legal Representative of the
Company:
Zhao Guorong

General Manager of the
Company:
Zhang Peiwu

Director of the accounting
body:
Jiang Chi

4.2 Combined Income Statement

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Amount for the current period (July-September)	Amount for the prior period (July-September)	Amount for the period from the beginning of the year to the end of the reporting period (January- September)	Amount for the period from the beginning of last year to the end of the reporting period last year (January- September)
1. Total operating income	178,154,231.93	216,296,928.63	603,225,496.31	602,940,713.37
Including: Operating income	178,154,231.93	216,296,928.63	603,225,496.31	602,940,713.37
Interest income				
Premium income				
Handling charges and commission income				
2. Total operating cost	192,612,193.89	218,559,344.98	602,683,316.92	627,608,603.38
Including: Operating cost	149,116,587.12	174,664,419.87	479,367,812.56	486,508,347.82
Interest expenses				
Handling charges and commission expenses				
Payment of surrenders				
Net claim expenses				
Net provision for insurance contract reserves				
Policy dividend payment				
Expenses for reinsurance accepted				
Business tax and surcharge	918,884.83	1,306,151.88	3,743,111.99	4,181,325.58
Sales expenses	15,582,071.50	15,099,829.59	41,726,692.70	43,353,141.09
Administrative expenses	25,050,253.77	23,357,491.28	69,596,330.66	71,193,951.57
Financial expenses	2,112,078.41	4,901,425.14	7,077,293.28	14,221,979.65
Impairment loss on assets	-167,681.74	-769,972.78	1,172,075.73	8,149,857.67
Add: Gain on change in fair value (loss expressed with “-”)				
Gain on investment (loss expressed with “-”)	-3,731.07	13,281,131.23	9,372.19	13,803,128.97
Including: Gain on investments in associates and joint ventures	-3,731.07	219,397.14	9,372.19	293,201.81
Exchange gain (loss expressed with “-”)				

Items	Amount for the current period (July-September)	Amount for the prior period (July-September)	Amount for the period from the beginning of the year to the end of the reporting period	Amount for the period from the beginning of last year to the end of the reporting period
			(January- September)	last year (January- September)
3. Operating profit (loss expressed with “-”)	-14,461,693.03	11,018,714.88	551,551.58	-10,864,761.04
<i>Add:</i> Non-operating income	1,108,121.84	3,808,776.53	2,468,391.51	11,501,314.18
<i>Less:</i> Non-operating expenses	7,040.91	49,179.13	304,677.16	397,091.47
Including: Loss on disposal of non-current assets	7,040.91	99,887.92	233,714.06	110,193.97
4. Total profit (total loss expressed with “-”)	-13,360,612.10	14,778,312.28	2,715,265.93	239,461.67
<i>Less:</i> Income tax expenses			117,848.82	102,651.31
5. Net profit (net loss expressed with “-”)	-13,360,612.10	14,778,312.28	2,597,417.11	136,810.36
Net profit attributable to owners of parent company	-13,501,987.85	13,915,138.08	569,058.36	-1,053,466.62
Minority interests	141,375.75	863,174.20	2,028,358.75	1,190,276.98
6. Earnings per share:				
(1) Basic earnings per share	-0.032	0.033	0.001	-0.002
(2) Diluted earnings per share	-0.032	0.033	0.001	-0.002
7. Other comprehensive income				
8. Total comprehensive income				
Total comprehensive income attributable to owners of parent company	-13,501,987.85	13,915,138.08	569,058.36	-1,053,466.62
Total comprehensive income attributable to minority shareholders	141,375.75	863,174.20	2,028,358.75	1,190,276.98

For the business combination under common control occurred in the current period, the net profit recognised before the combination by the merged party is: RMB0.

Legal Representative of the
Company:
Zhao Guorong

General Manager of the
Company:
Zhang Peiwu

Director of the accounting
body:
Jiang Chi

Income Statement of the Parent Company

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Amount for the current period (July-September)	Amount for the prior period (July-September)	Amount for the period from the beginning of the year to the end of the reporting period (January- September)	Amount for the period from the beginning of last year to the end of the reporting period last year (January- September)
1. Operating income	71,838,626.69	114,668,240.74	285,322,500.09	325,127,511.33
Less: Operating cost	62,221,820.22	95,777,293.89	227,864,215.59	270,637,020.84
Business tax and surcharge	402,674.48	858,037.25	2,227,346.44	2,926,795.31
Sales expenses	5,843,151.52	6,904,778.18	15,660,340.93	18,749,682.01
Administrative expenses	14,894,019.85	14,332,790.58	40,463,381.76	42,426,175.31
Financial expenses	780,723.31	3,093,000.46	2,885,024.33	9,175,461.90
Impairment loss on assets	-167,681.74		2,062,075.73	8,419,440.45
Add: Gain on change in fair value (loss expressed with “-”)				
Gain on investment (loss expressed with “-”)	-3,731.07	-16,475,371.33	9,372.19	-31,314,175.10
Including: Gains on investments in associates and joint ventures	-3,731.07	219,397.14	9,372.19	293,201.81
2. Operating profit (loss expressed with “-”)	-12,139,812.02	-22,773,030.95	-5,830,512.50	-58,521,239.59
Add: Non-operating income	8,153.84	3,580,178.93	298,326.64	13,309,811.75
Less: Non-operating expenses		5,000.00	70,963.10	101,429.71
Including: Loss on disposal of non-current assets		81,160.19		96,429.71
3. Total profit (total loss expressed with “-”)	-12,131,658.18	-19,197,852.02	-5,603,148.96	-45,312,857.55
Less: Income tax expenses				
4. Net profit (net loss expressed with “-”)	-12,131,658.18	-19,197,852.02	-5,603,148.96	-45,312,857.55
5. Earnings per share:				
(1) Basic earnings per share				
(2) Diluted earnings per share				
6. Other comprehensive income				
7. Total comprehensive income	-12,131,658.18	-19,197,852.02	-5,603,148.96	-45,312,857.55

Legal Representative of the
Company:
Zhao Guorong

General Manager of the
Company:
Zhang Peiwu

Director of the accounting
body:
Jiang Chi

4.3 Combined Cash Flow Statement

January-September 2011

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Amount for the period from the beginning of the year to the end of the reporting period (January-September)	Amount for the period from the beginning of last year to the end of the reporting period last year (January-September)
1. Cash flow from operating activities:		
Cash receipts from sale of goods and rendering of services	509,892,272.98	518,998,930.30
Net increase deposits from customer and other banks		
Net increase in borrowings from central bank		
Net increase in loans from other financial institutions		
Cash received from insurance policy premium		
Net cash received from reinsurance		
Net increase in policyholder deposit and investments		
Net increase in disposal of financial assets held for trading		
Cash received from interests, handling charges and commission		
Net increase in loans from other banks		
Net increase in capital from repurchase business		
Receipts of taxes and levy refunds	830,970.19	165,759.86
Other cash receipts in operating activities	21,533,818.79	26,634,021.76
Subtotal of cash inflows from operating activities	532,257,061.96	545,798,711.92
Cash payments for goods and services acquired	357,300,774.45	337,930,968.68
Net increase in customers' loans and advances		
Net increase in placements with central bank and other banks		
Cash paid for insurance contract claims		
Cash paid for interests, handling charges and commission		
Cash paid for policy dividend		
Cash paid to and on behalf of employees	143,674,046.98	126,959,334.98
Payment of taxes and levy	39,790,287.72	56,188,370.42
Other cash payments in operating activities	45,381,727.29	37,717,460.71
Subtotal of cash outflows from operating activities	586,146,836.44	558,796,134.79
Net cash flow from operating activities	-53,889,774.48	-12,997,422.87

Items	Amount for the period from the beginning of the year to the end of the reporting period (January-September)	Amount for the period from the beginning of last year to the end of the reporting period last year (January-September)
2. Cash flow from investing activities:		
Cash receipts from sale of investment		99,673,404.36
Cash receipts from investment income		
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	4,350.00	7,643,402.75
Net cash receipts from disposal of subsidiaries and other business units		
Other cash receipts in investing activities		
Subtotal of cash inflows from investing activities	4,350.00	107,316,807.11
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	4,395,802.17	2,068,005.13
Cash paid for investments		
Net increase in pledged loans		
Net cash received from subsidiaries and other business units		
Other cash payments in investing activities		5,399,304.24
Subtotal of cash outflows from investing activities	4,395,802.17	7,467,309.37
Net cash flow from investing activities	-4,391,452.17	99,849,497.74
3. Cash flow from financing activities:		
Cash proceeds from absorbing investment		
Including: Cash receipts from absorbing minority shareholders' investments by subsidiary		
Cash receipts from borrowings	193,000,000.00	282,000,000.00
Cash receipts from issue of bonds		
Other cash receipts in financing activities		74,475.70
Subtotal of cash inflows from financing activities	193,000,000.00	282,074,475.70
Cash paid for repayment of debts	167,750,000.00	313,400,000.00
Cash paid for distribution of dividends or profits or payment of interest	7,264,830.18	13,971,610.93
Including: Subsidiary's payment of dividends and profits to minority shareholders		
Other cash payments in financing activities	93,800.00	565,059.50
Subtotal of cash outflows from financing activities	175,108,630.18	327,936,670.43
Net cash flow from financing activities	17,891,369.82	-45,862,194.73
4. Effect of exchange rate changes on cash and cash equivalents	10,336.78	-3,464.10
5. Net increase in cash and cash equivalents	-40,379,520.05	40,986,416.04
Add: Balance of cash and cash equivalents at the beginning of the period	119,043,008.51	119,427,989.19
6. Balance of cash and cash equivalents at the end of the period	78,663,488.46	160,414,405.23

Legal Representative of the
Company:
Zhao Guorong

General Manager of the
Company:
Zhang Peiwu

Director of the accounting
body:
Jiang Chi

Cash Flow Statement of the Parent Company

January-September 2011

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Amount for the period from the beginning of the year to the end of the reporting period (January-September)	Amount for the period from the beginning of last year to the end of the reporting period last year (January-September)
1. Cash flow from operating activities:		
Cash receipts from sale of goods and rendering of services	249,367,351.44	262,980,280.56
Receipts of taxes and levy refunds	133,002.96	
Other cash receipts in operating activities	20,767,057.34	15,491,948.03
Subtotal of cash inflows from operating activities	270,267,411.74	278,472,228.59
Cash payments for goods and services acquired	173,244,123.21	167,164,502.06
Cash paid to and on behalf of employees	79,897,884.59	78,784,316.14
Payment of taxes and levy	20,721,236.15	35,675,443.95
Other cash payments in operating activities	39,870,758.30	32,829,143.98
Subtotal of cash outflows from operating activities	313,734,002.25	314,453,406.13
Net cash flow from operating activities	-43,466,590.51	-35,981,177.54
2. Cash flow from investing activities:		
Cash receipts from sale of investment		99,673,404.36
Cash receipts from investment income		
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	4,350.00	7,618,402.76
Net cash receipts from disposal of subsidiaries and other business units		
Other cash received relating to investing activities	2,459,939.18	
Subtotal of cash inflows from investing activities	2,464,289.18	107,291,807.12
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	419,930.00	173,327.00
Cash paid for investments	80,000,000.00	5,710,237.50
Net cash received from subsidiaries and other business units		
Other cash payments in investing activities		15,000,000.00
Subtotal of cash outflows from investing activities	80,419,930.00	20,883,564.50
Net cash flow from investing activities	-77,955,640.82	86,408,242.62

Items	Amount for the period from the beginning of the year to the end of the reporting period (January-September)	Amount for the period from the beginning of last year to the end of the reporting period last year (January-September)
3. Cash flow from financing activities:		
Cash proceeds from absorbing investment		
Cash receipts from borrowings	180,000,000.00	245,000,000.00
Cash receipts from the issue of bonds		
Other cash receipts in financing activities		
Subtotal of cash inflows from financing activities	180,000,000.00	245,000,000.00
Cash paid for repayment of debts	70,000,000.00	265,000,000.00
Cash paid for distribution of dividends or profits or payment of interest	5,504,247.52	9,894,664.90
Other cash payments in financing activities		
Subtotal of cash outflows from financing activities	75,504,247.52	274,894,664.90
Net cash flow from financing activities	104,495,752.48	-29,894,664.90
4. Effect of exchange rate changes on cash and cash equivalents	10,336.78	-4,056.78
5. Net increase in cash and cash equivalents	-16,916,142.07	20,528,343.40
Add: Balance of cash and cash equivalents at the beginning of the period	74,222,278.37	86,568,028.75
6. Balance of cash and cash equivalents at the end of the period	57,306,136.30	107,096,372.15

Legal Representative of the
Company:
Zhao Guorong

General Manager of the
Company:
Zhang Peiwu

Director of the accounting
body:
Jiang Chi