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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)

2013 FIRST 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 Beiren Printing Machinery Holdings Limited (“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	Reason(s) for the absence	Name of the proxy
Li Shenggao	Non-executive Director	Absent due to business engagements	Zhang Peiwu
Xie Bingguang	Independent Non-executive Director	Absent due to business engagements	Wang Deyu
Zhang Shuangru	Independent Non-executive Director	Absent due to business engagements	Wang Hui

1.3 The 2013 First Quarterly Financial Report of the Company has not been audited.

1.4 Name of Person-in-charge of the Company	Zhang Peiwu
Name of Person-in-charge of Accounting	Jiang Chi
Name of the director (the Head of accounting) of the accounting body	Chen Deyou

Zhang Peiwu, the Person-in-charge of the Company, Jiang Chi, the Person-in-charge of Accounting, and Chen Deyou, 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

Unit: RMB

	As at the end of the reporting period	As at the end of last year	Increase/ Decrease comparing the end of the reporting period with the end of last year (%)
Total assets (RMB)	1,459,558,235.49	1,475,038,749.96	-1.05
Owners' equity (or shareholders' equity) (RMB)	570,359,782.57	587,988,304.80	-3.00
Net assets per share attributable to shareholders of listed company (RMB/share)	1.35	1.39	-2.88

			Increase/ Decrease as compared with the corresponding period last year (%)
	From the beginning of the year to the end of the reporting period		
Net cash flow from operating activities (RMB)		-27,191,631.33	Not Applicable
Net cash flow from operating activities per share (RMB/share)		-0.06	Not Applicable
			Increase/ Decrease comparing the reporting period with the corresponding period last year (%)
	For the reporting period	From the beginning of the year to the end of the reporting period	
Net profit attributable to shareholders of listed company (RMB)	-17,628,522.23	-17,628,522.23	Not Applicable
Basic earnings per share (RMB/share)	-0.04	-0.04	Not Applicable
Basic earnings per share after extraordinary items (RMB/share)	-0.04	-0.04	Not Applicable
Diluted earnings per share (RMB/share)	-0.04	-0.04	Not Applicable
Weighted average return on net assets (%)	-3.04	-3.04	-2.05%
Weighted average return on net assets after extraordinary items (%)	-3.22	-3.22	-2.23%

Deducting extraordinary items and amount:

Items	Amount	Description
Profit/loss on disposal of non-current assets	-3,601.15	
Government subsidy accounted into profit and loss for the current period (except for those closely associated with the ordinary operations of the Company which were accounted for in certain standard amount or volume in compliance with the requirement of the policies of the State and in accordance with uniform standard of the state)	1,160,000.00	1. New project funding of RMB 600,000 from Technology Office of Shaanxi Province 2. 2012 high-end and new technology research funding for packaging industry of RMB 560,000 from Financial Office of Shaanxi Province
Other non-operating income and expenses save for the above	1,946.60	
Effect on minority interests (after tax)	-159,292.01	
Total	999,053.44	

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

Unit: share

Total number of shareholders at the end of the reporting period	17,034 (including: 16,953 A share holders, 81 H share holders)
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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
Beijing Jingcheng Machinery Electric Holding Co., Ltd.	201,620,000	Renminbi ordinary shares
HKSCC NOMINEES LIMITED	98,873,199	Foreign shares listed overseas
Beijing Tonglong Investment Consulting Co., Ltd.	3,491,800	Renminbi ordinary shares
Mao Yong	2,211,619	Renminbi ordinary shares
Sun Hongli	1,495,682	Renminbi ordinary shares
Peng Shugen	1,135,300	Renminbi ordinary shares
Liu Xuejun	1,126,590	Renminbi ordinary shares
Xin Huaibo	965,611	Renminbi ordinary shares
Zhan Chunxin	900,000	Renminbi ordinary shares
Wu Zhiqiang	820,049	Renminbi ordinary shares

3 SIGNIFICANT EVENTS

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

✓ Applicable ☐ Not Applicable

1. Bills receivable decreased by 35.90% compared with the beginning of the year, mainly due to the transfer of endorsed bill;
2. Prepayments increased by 42.19% compared with the beginning of the year, mainly due to that certain contracts for imported components required that prepayments shall be made;
3. Bills payables decreased by 41.32% compared with the beginning of the year, mainly due to the fact that bank acceptance bill was due;
4. Receipts in advance increased by 35.32% compared with the beginning of the year, mainly due to the receipts in advance of prepayments of some book printing machines;
5. Tax payable increased by 1,502.07% compared with the beginning of the year, mainly due to the increase in outstanding tax payable;
6. Interest payable increased by 132.41% compared with the beginning of the year, mainly due to the fact that the accrued interest payable was not due;
7. Financial expenses increased by 41.77% compared with the corresponding period last year, mainly due to the increase in loan principal in the current period compared with the corresponding period last year;
8. Gain on investments decreased by 81.37% compared with the corresponding period last year, mainly due to drop in profits of associates;
9. Non-operating income increased by 1,569.34% compared with the corresponding period last year, mainly due to the government subsidy recorded for the period;
10. Non-operating expense decreased by 89.58% compared with the corresponding period last year, mainly due to decrease in the disposal of non-current assets compared with the corresponding period last year;
11. Total profit decreased by 172.53% compared with the corresponding period last year, mainly due to the decrease in operating income of 16.98% and decrease in operating cost of 11.57%;

12. Receipts of taxes and levy refunds increased by 15,355.52% compared with the corresponding period last year, mainly due to the increase in the export tax refunds compared with the corresponding period last year;
13. Payment of taxes and levy increased by 132.29% compared with the corresponding period last year, mainly due to the increase in outstanding tax payable at the beginning of the year compared with the corresponding period last year;
14. Net cash flow from operating activities increased by 56.54% compared with the corresponding period last year, mainly due to increase in cash received for goods and services of 28.89% and decrease in cash payments for goods and services acquired of 15.12% compared with the corresponding period last year;
15. Other cash payments in financing activities increased compared with the corresponding period last year, mainly due to the repayment for matured bank acceptance notes;
16. Net cash flow from financing activities decreased by 295.86% compared with the corresponding period last year, mainly due to the repayment for matured bank acceptance notes.

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

☒ Applicable ☐ Not Applicable

The Company was informed by Jingcheng Holding on 6 April 2012 that it was planning to implement a material assets reorganisation relating to the Company. The Company immediately published an Announcement of Suspension of Trading for such purpose and trading of shares of the Company was suspended from 9 April 2012. It then published an Announcement of Suspension of Trading in relation to a Material Asset Reorganisation on 13 April 2012 and an Announcement of Extension of Suspension Period in relation to a Material Asset Reorganisation on 15 May 2012 and 14 June 2012 respectively. During such period, the Company published an Announcement on the Progress of Material Asset Reorganization once every week. On 5 July 2012, the Company convened the first board meeting for the material assets reorganisation. The trading of shares of the Company was resumed on 6 July 2012 and a proposal of material reorganisation of assets and connected transaction was disclosed on the same date. On 2 November 2012, the Company convened the second board meeting for the material assets reorganisation and disclosed material assets reorganization proposal. On 18 December 2012, proposal for material assets reorganisation was considered and passed at the extraordinary general meeting of the Company. On 4 January 2013, the Company announced it received CSRC's Acceptance Notice of the Application for Administrative Permission (No. 122213) (《中國證監會行政許可申請受理通知書》(122213 號)) from the CSRC. On 21 January 2013, the Company announced it received a notice from CSRC that the vetting of the Company's Material

Asset Reorganisation matters has been carried out in the 2013 second working conference and unconditionally approved by the Listed Companies Merger and Reorganisation Vetting Committee of the CSRC. Yet, on 25 January 2013, the Company received a notice from CSRC that since party/parties concerned for the Company's material asset reorganisation is/are suspected of violating the laws and such matter has been filed for investigation, the vetting of the Company's application for the material assets reorganisation has been temporarily suspended by the CSRC. As at the date of disclosure, the material assets reorganisation of the Company has still be subject to the investigation by CSRC and it is uncertain whether this material assets reorganisation could be passed by CSRC finally. The Company will make related disclosure according to the progress of reorganisation as and when appropriate. Investors should be aware of the risks of investment.

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**
Zhang Peiwu
Legal Representative
26 April 2013

4 APPENDIX

4.1 Consolidated Balance Sheet

As at 31 March 2013

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:		
Cash and cash equivalents	140,307,617.07	181,154,277.96
Transaction settlement funds		
Lendings to banks		
Financial assets held for trading		
Bills receivable	15,016,030.11	23,425,119.81
Accounts receivable	223,930,487.19	192,265,245.43
Prepayments	22,500,771.94	15,824,817.72
Premiums receivable		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Interest receivable		
Dividends receivable	113,600.00	113,600.00
Other receivables	18,327,855.60	18,586,901.72
Purchase and resale of financial assets		
Inventories	406,410,563.85	403,659,917.33
Non-current assets due within one year		
Other current assets		
Total current assets	826,606,925.76	835,029,879.97

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	15,627,190.41	15,935,435.65
Investment properties	6,509,420.03	6,556,479.32
Fixed assets	492,259,470.60	498,616,014.96
Construction in progress	8,348,370.72	8,068,949.59
Construction materials		
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	100,839,537.97	101,464,670.47
Development expenditure		
Goodwill		
Long-term unamortised expenses	9,367,320.00	9,367,320.00
Deferred income tax assets		
Other non-current assets		
	<hr/>	<hr/>
Total non-current assets	632,951,309.73	640,008,869.99
	<hr/>	<hr/>
Total assets	1,459,558,235.49	1,475,038,749.96
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Items	Balance at the end of the period	Balance at the beginning of the year
Current liabilities:		
Short-term borrowings	314,968,603.70	313,029,820.99
Borrowings from central bank		
Receipt of deposits and deposits from other banks		
Loans from other banks		
Financial liabilities held for trading		
Bills payables	14,200,000.00	24,200,000.00
Accounts payable	323,165,063.21	323,922,570.97
Receipts in advance	87,948,426.33	64,992,309.32
Funds from sale and repurchase of financial assets		
Handling charges and commission payable		
Wage payable	47,725,371.23	54,343,369.05
Tax payable	4,703,207.84	-335,448.24
Interest payable	2,369,980.00	1,019,724.67
Dividends payable		
Other payables	49,928,153.30	57,728,663.10
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	1,537,509.55	1,250,200.56
Total current liabilities	846,546,315.16	840,151,210.42

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	28,131,221.47	31,282,414.47
Estimated liabilities	542,407.38	542,407.38
Deferred income tax liabilities		
Other non-current liabilities	516,075.10	516,075.10
Total non-current liabilities	29,189,703.95	32,340,896.95
Total liabilities	875,736,019.11	872,492,107.37
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	422,000,000.00	422,000,000.00
Capital reserve	522,841,800.72	522,841,800.72
Less: Treasury stock		
Special reserve		
Surplus reserve	43,172,707.88	43,172,707.88
General risk provision		
Undistributed profit	-417,654,726.03	-400,026,203.80
Exchange difference arising on translation of foreign currency statements		
Total owners' equity attributable to parent company	570,359,782.57	587,988,304.80
Minority interests	13,462,433.81	14,558,337.79
Total owners' equity	583,822,216.38	602,546,642.59
Total liabilities and owners' equity	1,459,558,235.49	1,475,038,749.96

Legal Representative of the
Company:
Zhang Peiwu

Person-in-charge of
Accounting:
Jiang Chi

Director of the accounting
body:
Chen Deyou

Balance Sheet of the Parent Company*As at 31 March 2013*

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:		
Cash and cash equivalents	117,364,233.29	150,192,182.81
Financial assets held for trading		
Bills receivable	12,532,774.91	17,884,090.19
Accounts receivable	131,921,251.16	115,040,498.31
Prepayments	9,326,891.72	7,436,015.79
Interest receivable	303,400.03	354,422.23
Dividends receivable	113,600.00	113,600.00
Other receivables	5,318,908.08	5,832,252.91
Inventories	278,035,939.51	267,067,042.82
Non-current assets due within one year		
Other current assets	90,000,000.00	90,000,000.00
Total current assets	644,916,998.70	653,920,105.06

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	165,489,889.67	165,798,134.91
Investment properties	6,509,420.03	6,556,479.32
Fixed assets	378,362,315.27	383,247,331.04
Construction in progress	6,058,698.18	5,801,005.87
Construction materials		
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	82,101,740.87	82,609,157.87
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	647,889,384.02	653,379,429.01
Total assets	1,292,806,382.72	1,307,299,534.07
Current liabilities:		
Short-term borrowings	300,000,000.00	300,000,000.00
Financial liabilities held for trading		
Bills payable		
Accounts payable	184,429,013.23	188,703,531.09
Receipts in advance	25,636,477.44	14,403,680.35
Wage payable	29,722,283.23	37,880,698.91
Tax payable	1,575,157.74	-1,755,384.69
Interest payable	2,081,340.00	1,019,724.67
Dividends payable		
Other payables	62,140,959.90	68,726,711.62
Non-current liabilities due within one year		
Other current liabilities	1,050,000.00	1,050,000.00
Total current liabilities	606,635,231.54	610,028,961.95

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	27,866,954.60	27,866,954.60
Estimated liabilities	542,407.38	542,407.38
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	28,409,361.98	28,409,361.98
Total liabilities	635,044,593.52	638,438,323.93
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	-320,475,255.93	-309,375,834.99
Total owners' equity (or shareholders' equity)	657,761,789.20	668,861,210.14
Total liabilities and owners' equity (or shareholders' equity)	1,292,806,382.72	1,307,299,534.07

Legal Representative of the
Company:
Zhang Peiwu

Person-in-charge of
Accounting:
Jiang Chi

Director of the accounting
body:
Chen Deyou

4.2 Consolidated Income Statement

January – March 2013

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Amount for the current period	Amount for the prior period
1. Total operating income	152,265,233.01	183,411,474.32
Including: Operating income	152,265,233.01	183,411,474.32
Interest income		
Premium income		
Handling charges and commission income		
2. Total operating cost	171,839,759.43	190,147,183.09
Including: Operating cost	128,663,908.88	145,505,810.59
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	1,630,396.34	1,035,747.82
Sales expenses	11,245,729.04	12,467,881.31
Administrative expenses	25,748,459.44	27,927,504.30
Financial expenses	4,551,265.73	3,210,239.07
Impairment loss on assets		
Add: Gain on change in fair value (loss expressed with “-”)		
Gain on investment (loss expressed with “-”)	-308,245.24	-169,949.42
Including: Gain on investments in associates and joint ventures	-308,245.24	-169,949.42
Exchange gain (loss expressed with “-”)		

Items	Amount for the current period	Amount for the prior period
3. Operating profit (loss expressed with “-”)	-19,882,771.66	-6,905,658.19
<i>Add:</i> Non-operating income	1,161,946.60	69,605.08
<i>Less:</i> Non-operating expenses	3,601.15	34,545.25
Including: Loss on disposal of non-current assets	3,601.15	34,204.00
4. Total profit (total loss expressed with “-”)	-18,724,426.21	-6,870,598.36
<i>Less:</i> Income tax expenses		
5. Net profit (net loss expressed with “-”)	-18,724,426.21	-6,870,598.36
Net profit attributable to owners of parent company	-17,628,522.23	-7,417,342.90
Minority interests	-1,095,903.98	546,744.54
6. Earnings per share:		
(1) Basic earnings per share	-0.04	-0.02
(2) Diluted earnings per share	-0.04	-0.02
7. Other comprehensive income		
8. Total comprehensive income	-18,724,426.21	-6,870,598.36
Total comprehensive income attributable to owners of parent company	-17,628,522.23	-7,417,342.90
Total comprehensive income attributable to minority shareholders	-1,095,903.98	546,744.54

Legal Representative of the
Company:
Zhang Peiwu

Person-in-charge of
Accounting:
Jiang Chi

Director of the accounting
body:
Chen Deyou

Income Statement of the Parent Company

January – March 2013

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Amount for the current period	Amount for the prior period
1. Operating income		
Less: Operating cost	72,079,185.92	81,772,009.77
Business tax and surcharge	61,636,114.72	69,191,881.58
Sales expenses	851,547.07	682,289.63
Administrative expenses	3,817,148.32	4,145,455.57
Financial expenses	13,691,673.26	16,011,734.33
Impairment loss on assets	2,874,578.25	1,614,936.33
Add: Gain on change in fair value (loss expressed with “-”)		
Gain on investment (loss expressed with “-”)	-308,245.24	-169,949.42
Including: Gains on investments in associates and joint ventures	-308,245.24	-169,949.42
2. Operating profit (loss expressed with “-”)	-11,100,120.94	-10,044,237.09
Add: Non-operating income	700.00	14,504.08
Less: Non-operating expenses		341.25
Including: Loss on disposal of non-current assets		
3. Total profit (total loss expressed with “-”)	-11,099,420.94	-10,030,074.26
Less: Income tax expenses		
4. Net profit (net loss expressed with “-”)	-11,099,420.94	-10,030,074.26
5. Earnings per share:		
(1) Basic earnings per share		
(2) Diluted earnings per share		
6. Other comprehensive income		
7. Total comprehensive income	-11,099,420.94	-10,030,074.26

Legal Representative of the
Company:
Zhang Peiwu

Person-in-charge of
Accounting:
Jiang Chi

Director of the accounting
body:
Chen Deyou

4.3 Consolidated Cash Flow Statement

January – March 2013

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Amount for the current period	Amount for the prior period
1. Cash flow from operating activities:		
Cash receipts from sale of goods and rendering of services	115,128,584.25	89,325,112.51
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	943,210.28	6,102.74
Other cash receipts in operating activities	1,860,642.10	2,171,137.80
Subtotal of cash inflows from operating activities	117,932,436.63	91,502,353.05
Cash payments for goods and services acquired	66,994,796.47	78,928,070.79
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	56,082,704.77	56,960,171.09
Payment of taxes and levy	10,281,368.93	4,426,145.76
Other cash payments in operating activities	11,765,197.79	13,752,918.26
Subtotal of cash outflows from operating activities	145,124,067.96	154,067,305.90
Net cash flow from operating activities	-27,191,631.33	-62,564,952.85

Items	Amount for the current period	Amount for the prior period
2. Cash flow from investing activities:		
Cash receipts from sale of investment		
Cash receipts from investment income		
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	1,134,530.00	1,320.00
Net cash receipts from disposal of subsidiaries and other business units		
Other cash receipts in investing activities		
Subtotal of cash inflows from investing activities	1,134,530.00	1,320.00
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	2,045,238.29	2,323,149.00
Cash paid for investments	1,000,000.00	
Net increase in pledged loans		
Net cash received from subsidiaries and other business units		
Other cash payments in investing activities		
Subtotal of cash outflows from investing activities	3,045,238.29	2,323,149.00
Net cash flow from investing activities	-1,910,708.29	-2,321,829.00
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	136,938,782.71	135,000,000.00
Cash receipts from issue of bonds		
Other cash receipts in financing activities		
Subtotal of cash inflows from financing activities	136,938,782.71	135,000,000.00
Cash paid for repayment of debts	135,000,000.00	135,000,000.00
Cash paid for distribution of dividends or profits or payment of interest	3,680,205.11	2,966,074.39
Including: Subsidiary's payment of dividends and profits to minority shareholders		
Other cash payments in financing activities	10,000,000.00	
Subtotal of cash outflows from financing activities	148,680,205.11	137,966,074.39
Net cash flow from financing activities	-11,741,422.40	-2,966,074.39
4. Effect of exchange rate changes on cash and cash equivalents	-2,898.87	499.72
5. Net increase in cash and cash equivalents	-40,846,660.89	-67,852,356.52
Add: Balance of cash and cash equivalents at the beginning of the period	181,154,277.96	161,866,351.06
6. Balance of cash and cash equivalents at the end of the period	140,307,617.07	94,013,994.54

Legal Representative of the
Company:
Zhang Peiwu

Person-in-charge of
Accounting:
Jiang Chi

Director of the accounting
body:
Chen Deyou

Cash Flow Statement of the Parent Company

January-March 2013

Prepared by: Beiren Printing Machinery Holdings Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Items	Amount for the current period	Amount for the prior period
1. Cash flow from operating activities:		
Cash receipts from sale of goods and rendering of services	50,572,261.08	45,937,801.13
Receipts of taxes and levy refunds	654,587.80	6,102.74
Other cash receipts in operating activities	1,166,203.15	2,034,836.77
Subtotal of cash inflows from operating activities	52,393,052.03	47,978,740.64
Cash payments for goods and services acquired	36,618,964.43	51,056,230.01
Cash paid to and on behalf of employees	32,057,015.43	33,517,429.11
Payment of taxes and levy	4,277,422.99	1,800,029.97
Other cash payments in operating activities	10,135,621.20	12,087,786.52
Subtotal of cash outflows from operating activities	83,089,024.05	98,461,475.61
Net cash flow from operating activities	-30,695,972.02	-50,482,734.97
2. Cash flow from investing activities:		
Cash receipts from sale of investment	80,000,000.00	80,000,000.00
Cash receipts from investment income		
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	1,134,530.00	
Net cash receipts from disposal of subsidiaries and other business units		
Other cash received relating to investing activities	1,486,113.33	1,465,275.83
Subtotal of cash inflows from investing activities	82,620,643.33	81,465,275.83
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	304,539.29	784,850.00
Cash paid for investments	81,000,000.00	80,000,000.00
Net cash received from subsidiaries and other business units		
Other cash payments in investing activities		
Subtotal of cash outflows from investing activities	81,304,539.29	80,784,850.00
Net cash flow from investing activities	1,316,104.04	680,425.83

Items	Amount for the current period	Amount for the prior period
3. Cash flow from financing activities:		
Cash proceeds from absorbing investment		
Cash receipts from borrowings	135,000,000.00	135,000,000.00
Cash receipts from the issue of bonds		
Other cash receipts in financing activities		
Subtotal of cash inflows from financing activities	135,000,000.00	135,000,000.00
Cash paid for repayment of debts	135,000,000.00	135,000,000.00
Cash paid for distribution of dividends or profits or payment of interest	3,445,182.67	2,820,150.83
Other cash payments in financing activities		
Subtotal of cash outflows from financing activities	138,445,182.67	137,820,150.83
Net cash flow from financing activities	-3,445,182.67	-2,820,150.83
4. Effect of exchange rate changes on cash and cash equivalents	-2,898.87	499.72
5. Net increase in cash and cash equivalents	-32,827,949.52	-52,621,960.25
Add: Balance of cash and cash equivalents at the beginning of the period	150,192,182.81	133,470,663.08
6. Balance of cash and cash equivalents at the end of the period	117,364,233.29	80,848,702.83

Legal Representative of the
Company:
Zhang Peiwu

Person-in-charge of
Accounting:
Jiang Chi

Director of the accounting
body:
Chen Deyou

As at the date of this announcement, the Board comprises Mr. Zhang Peiwu, Mr. Chen Bangshe and Ms. Jiang Chi as executive directors, Mr. Teng Mingzhi, Ms. Wu Dongbo, Mr. Li Shenggao and Ms. Wei Li as non-executive directors and Mr. Zhang Shuangru, Ms. Wang Hui, Mr. Xie Bingguang and Mr. Wang Deyu as independent non-executive directors.