

上工申贝（集团）股份有限公司

600843

900924

2012 年半年度报告

2012 年半年度报告目录

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一、重要提示

(一) 本公司董事会、监事会及其董事、监事、高级管理人员保证本报告所载资料不存在任何虚假记载、误导性陈述或者重大遗漏，并对其内容的真实性、准确性和完整性承担个别及连带责任。

(二) 公司全体董事出席董事会会议。

(三) 公司半年度财务报告未经审计。

(四) 公司董事长兼 CEO 张敏先生、总经理马民良先生及会计机构负责人高莉莉女士声明：保证本半年度报告中财务报告的真实、完整。

(五) 是否存在被控股股东及其关联方非经营性占用资金情况？

否

(六) 是否存在违反规定决策程序对外提供担保的情况？

否

二、公司基本情况

(一) 公司信息

公司的法定中文名称	上工申贝（集团）股份有限公司
公司的法定中文名称缩写	上工申贝
公司的法定英文名称	SGSB GROUP CO.,LTD.
公司的法定英文名称缩写	SGSB
公司法定代表人	张敏

(二) 联系人和联系方式

	董事会秘书	证券事务代表
姓名	张建国	周勇强
联系地址	上海市浦东新区世纪大道 1500 号东方大厦 12 楼	上海市浦东新区世纪大道 1500 号东方大厦 12 楼
电话	021-68407515	021-68407700*1223
传真	021-63302939	021-63302939
电子信箱	zhangjianguo@sbsgroup.com	zyq@sbsgroup.com

(三) 基本情况简介

注册地址	上海市浦东新区世纪大道 1500 号东方大厦 12 楼 A-D 室
注册地址的邮政编码	200122
办公地址	上海市浦东新区世纪大道 1500 号东方大厦 12 楼

办公地址的邮政编码	200122
公司国际互联网网址	http://www.sgsbgroup.com
电子信箱	sgsb@sgsbgroup.com

(四) 信息披露及备置地点

公司选定的信息披露报纸名称	《上海证券报》、香港《商报》
登载半年度报告的中国证监会指定网站的网址	http://www.sse.com.cn
公司半年度报告备置地点	公司办公室

(五) 公司股票简况

公司股票简况				
股票种类	股票上市交易所	股票简称	股票代码	变更前股票简称
A 股	上海证券交易所	上工申贝	600843	上工股份、工缝股份
B 股	上海证券交易所	上工 B 股	900924	工缝 B 股

(六) 公司其他基本情况

公司首次注册登记日期	1993 年 12 月 16 日	
公司首次注册登记地点	上海市工商行政管理局	
最近一次变更	公司变更注册登记日期	2011 年 11 月 14 日
	公司变更注册登记地点	上海市工商行政管理局
	企业法人营业执照注册号	310000400080303（市局）
	税务登记号码	国地税沪字 310115132210544
	组织机构代码	13221054-4
公司聘请的会计师事务所名称	立信会计师事务所(特殊普通合伙)	
公司聘请的会计师事务所办公地址	上海市南京东路 61 号 4 楼	
公司聘请的法律顾问	上海市震旦律师事务所	
公司聘请的法律顾问办公地址	上海市四川北路 1688 号 16 楼	

(七) 主要财务数据和指标

1、 主要会计数据和财务指标

单位:元 币种:人民币

	本报告期末	上年度期末	本报告期末比上年度期末增减 (%)
总资产	1,540,308,346.39	1,530,019,795.15	0.67
所有者权益（或股东权益）	701,360,440.32	698,160,052.65	0.46
归属于上市公司股东的每股净资产（元 / 股）	1.5624	1.5553	0.46
	报告期（1—6 月）	上年同期	本报告期比上年同期增减 (%)
营业利润	74,513,856.11	24,422,585.17	205.10

利润总额	74,970,446.03	46,724,939.68	60.45
归属于上市公司股东的净利润	28,764,043.63	24,625,199.36	16.81
归属于上市公司股东的扣除非经常性损益的净利润	27,660,118.14	2,281,582.27	1,112.32
基本每股收益(元)	0.0641	0.0549	16.76
扣除非经常性损益后的基本每股收益(元)	0.0616	0.0051	1,107.84
稀释每股收益(元)	0.0641	0.0549	16.76
加权平均净资产收益率(%)	4.0368	4.0156	增加0.02个百分点
经营活动产生的现金流量净额	30,630,307.53	-10,377,969.25	不适用
每股经营活动产生的现金流量净额(元)	0.0682	-0.0231	不适用

2、非经常性损益项目和金额

单位：元 币种：人民币

非经常性损益项目	金额	说明
非流动资产处置损益	404,698.17	
计入当期损益的政府补助，但与公司正常经营业务密切相关，符合国家政策规定、按照一定标准定额或定量持续享受的政府补助除外	57,590.00	
除同公司正常经营业务相关的有效套期保值业务外，持有交易性金融资产、交易性金融负债产生的公允价值变动损益，以及处置交易性金融资产、交易性金融负债和可供出售金融资产取得的投资收益	774,665.49	
除上述各项之外的其他营业外收入和支出	-5,698.25	
所得税影响额	-72,048.11	
少数股东权益影响额（税后）	-55,281.81	
合计	1,103,925.49	

三、股本变动及股东情况

(一) 股份变动情况表

报告期内，公司股份总数及股本结构未发生变化。

(二) 股东和实际控制人情况

1、 股东数量和持股情况

单位：股

报告期末股东总数			46070 (A 股: 17112; B 股: 28958) 户			
前十名股东持股情况						
股东名称	股东性质	持股比例 (%)	持股总数	报告期内增减	持有有限售条件股份数量	质押或冻结的股份数量
上海市浦东新区国有资产监督管理委员会	国家	23.48	105,395,358		0	无
中国长城资产管理公司	国家	1.23	5,530,514		0	未知
上海国际信托有限公司	国有法人	0.60	2,681,520		0	未知
HSBC BROKING SECURITIES (ASIA) LIMITED CLIENTS ACCOUNT	境外法人	0.58	2,599,948	2,599,948	0	未知
SHENYIN WANGUO NOMINEES (H.K.) LTD.	境外法人	0.53	2,368,228	295,000	0	未知
中国太平洋人寿保险股份有限公司一分红一个人分红	其他	0.48	2,159,500	-9,782,560	0	未知
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	境外法人	0.36	1,626,458	-54,208	0	未知
UBS CUSTODY SERVICES SINGAPORE PTE. LTD.	境外法人	0.33	1,485,000		0	未知
上海三毛企业（集团）股份有限公司	国有法人	0.31	1,400,000		0	未知
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	境外法人	0.27	1,210,896	1,210,896	0	未知
前十名无限售条件股东持股情况						
股东名称	持有无限售条件股份的数量		股份种类			
上海市浦东新区国有资产监督管理委员会	105,395,358		人民币普通股			
中国长城资产管理公司	5,530,514		人民币普通股			
上海国际信托有限公司	2,681,520		人民币普通股			
HSBC BROKING SECURITIES (ASIA) LIMITED CLIENTS ACCOUNT	2,599,948		境内上市外资股			
SHENYIN WANGUO NOMINEES (H.K.) LTD.	2,368,228		境内上市外资股			
中国太平洋人寿保险股份有限公司一分红一个人分红	2,159,500		人民币普通股			
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	1,626,458		境内上市外资股			

UBS CUSTODY SERVICES SINGAPORE PTE. LTD.	1,485,000	境内上市外资股
上海三毛企业（集团）股份有限公司	1,400,000	人民币普通股
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1,210,896	境内上市外资股
上述股东关联关系或一致行动的说明	未知前十名流通股股东之间是否存在关联关系或一致行动人的情况	

2、 控股股东及实际控制人变更情况

本报告期内公司控股股东及实际控制人没有发生变更。

四、 董事、监事和高级管理人员情况

(一) 董事、监事和高级管理人员持股变动

报告期内公司董事、监事、高级管理人员持股未发生变化。

(二) 新聘或解聘公司董事、监事、高级管理人员的情况

本报告期内公司无新聘或解聘公司董事、监事、高级管理人员的情况。

五、 董事会报告

(一) 报告期内整体经营情况的讨论与分析

报告期，在国内经济增速放缓、国际欧元区债务危机未见好转的宏观环境下，缝制行业整体需求下滑，成本上升，竞争加剧。公司提前布局，克服困难，坚持技术领先战略，总体经济运行平稳，主要经营指标不但未出现大幅度滑坡，反而得益于公司欧洲子公司盈利水平快速提高，使得利润逆势大幅增长，明显好于上期。

报告期内，公司营业收入 77,692 万元，同比减少 10.40%，同口径比较降幅 2.48%（扣除欧元报表折算汇率变化因素，下同）；营业利润 7,451 万元，同比增幅 205.10%；净利润为 4,998 万元，同比增长 26.24%。其中，欧洲子公司营业收入 42,322 万元，同口径增长 12.82%；营业利润 7,645 万元，同比增长 78.91%；净利润 5,452 万元，同比增长 48.12%。

报告期内，公司生产的工业机为 16,816 台（套），同比下降 36.6%，销售的工业机为 15,398 台（套），同比下降 33%，其中公司境外企业生产和销售的工业机分别为 9,869 台（套）和 8,761 台（套），同比增加 4.4% 和 12.3%；通过合作生产的蝴蝶牌家用缝纫机出口量为 222,533 台，同比下降 6.4%。公司出口创汇（不含 DA 公司）3,571 万美元，与上年同期下降 19.6%。

1. 报告期末公司资产负债表项目大幅变动情况及原因

单位：元 币种：人民币

项目	本报告期末	上年期末	增减金额	增减%	原因分析
应收票据	6,755,087.12	3,441,439.20	3,313,647.92	96.29	注 1
应收账款	224,299,948.43	162,572,715.65	61,727,232.78	37.97	注 2
递延所得税资产	19,204,399.11	33,313,721.14	-14,109,322.03	-42.35	注 3
应交税费	19,401,372.08	12,195,356.72	7,206,015.36	59.09	注 4
其他流动负债	240,814.58	459,826.03	-219,011.45	-47.63	注 5

注 1：系收到的银行承兑汇票本期增加所致。

注 2：主要系欧洲子公司本期末月销售收入比上年期末月销售收入同比增加所致

注 3：主要系欧洲子公司本期可抵扣经营亏损减少所致。

注 4：主要系本期盈利，增加应交企业所得税期末余额。

注 5：主要系本期转销原记录的利息及租金费用所致。

2. 报告期公司损益表项目大幅变动情况及原因

单位：元 币种：人民币

项目	本报告期	上年同期	增减金额	增减%	原因分析
财务费用	6,131,703.99	17,069,871.79	-10,938,167.80	-64.08	注 1
公允价值变动收益	-33,802.29	-477,030.63	443,228.34	92.91	注 2
投资收益	12,271,123.38	1,262,429.18	11,008,694.20	872.02	注 3
营业外收入	607,199.08	23,736,080.70	-23,128,881.62	-97.44	注 4
营业外支出	150,609.16	1,433,726.19	-1,283,117.03	-89.50	注 5
所得税	24,989,049.68	7,131,951.46	17,857,098.22	250.38	注 6
少数股东损益	21,217,352.72	14,967,788.86	6,249,563.86	41.75	注 7
其他综合收益	-28,675,516.02	25,494,848.14	-54,170,364.16	-212.48	注 8

注 1：主要系同比减少利息支出及增加汇兑收益综合所致。

注 2：系同比增加交易性金融资产公允价值的变动收益所致。

注 3：主要系同比增加成本法确认的投资收益所致。

注 4：主要系同比减少固定资产处置收益所致。

注 5：主要系同比减少固定资产处置损失所致。

注 6：主要系欧洲子公司所得税费用同比增加所致。

注 7：主要系非全资子公司盈利同比增加所致。

注 8：主要系可供出售金融资产公允价值变动及外币报表折算差额同比减少所致。

3. 报告期内公司现金流量表项目大幅变动情况及原因

单位：元 币种：人民币

项目	本报告期	上年同期	增减金额	增减比例 (%)	原因分析
经营活动产生的现金流量净额	30,630,307.53	-10,377,969.25	41,008,276.78	395.15	注 1
投资活动产生的现金流量净额	4,709,533.48	68,661,526.97	-63,951,993.49	-93.14	注 2
筹资活动产生的现金流量净额	-23,531,677.51	-130,474,479.55	106,942,802.04	81.96	注 3
汇率变动对现金的影响额	-5,272,140.58	8,667,542.54	-13,939,683.12	-160.83	注 4

注 1：主要系购买商品、接受劳务支付的现金和支付给职工以及为职工支付的现金同比减少所致。

注 2：主要系处置固定资产收回的现金同比减少所致。

注 3：主要系同比期间代华源发展公司归还银行借款本金及同比增加银行短期借款净偿还金额等综合影响所致。

注 4：主要系欧元汇率变动影响所致。

(二) 公司主营业务及其经营状况

1、 主营业务分行业、产品情况表

单位:元 币种:人民币

分行业或分产品	营业收入	营业成本	营业利润率 (%)	营业收入比上年同期增减 (%)	营业成本比上年同期增减 (%)	营业利润率比上年同期增减(%)
分行业						
缝制设备类	556,386,155.86	343,333,927.53	38.29	-1.13	-2.22	增加 0.69 个百分点
出口贸易	143,640,591.65	141,287,838.47	1.64	-34.24	-34.10	减少 0.21 个百分点
办公与影像产品	52,500,588.03	45,662,178.06	13.03	-21.03	-24.39	增加 3.87 个百分点
其他	3,144,332.27	1,203,829.11	61.71	550.79	318.70	增加 21.22 个百分点
合计	755,671,667.81	531,487,773.17	29.67	-10.90	-15.12	增加 3.50 个百分点

其中：报告期内上市公司向控股股东及其子公司销售产品和提供劳务的关联交易总金额 0 万元。

2、 主营业务分地区情况

单位:元 币种:人民币

地区	营业收入	营业收入比上年增减(%)
境内	337,209,195.88	-16.11
境外	418,462,471.93	-6.20

3、 参股公司经营情况（适用投资收益占净利润 10%以上的情况）

单位:元 币种:人民币

公司名称	经营范围	净利润	参股公司贡献的投资收益	占上市公司净利润的比重(%)
上海富士施乐有限公司	复印机生产及销售	51,860,308.19	10,990,776.50	38.21

4、 主营业务盈利能力（毛利率）与上年相比发生重大变化的原因说明

报告期内，主营业务盈利能力（毛利率）与上年相比有较大幅度的上升，主要得益于欧洲子公司坚持创新研发，不断提高产品的科技含量，在皮革制品类缝纫设备领域和部分服装类缝制设备的高端产品保持领先地位，盈利水平上升；同时加大营销与整合，保持产销的稳定增长，尤其是高毛利的高端产品销售占比同比大幅上升,使公司营业利润同比大幅增加。

5、 利润构成与上年度相比发生重大变化的原因分析

报告期利润的上升一方面来自于欧洲子公司缝纫设备主营业务发展良好的贡献，另一方

面来源于参股公司富士施乐经营良好带来的投资收益。

6、公司在经营中出现的问题与困难

一是由于国内外经济环境的不稳定性，下游行业对缝制设备的需求下降，出现国内主营业务下降，公司的整体业务，未能摆脱依赖欧洲子公司支撑的局面；二是应收账款较预算有一定上升，存在着现金流量风险；三是各类人才的匮乏，严重制约了企业的发展；四是销售渠道与网络不够完善，营销能力亟待加强；五、国际国内宏观环境的不确定性以及汇率的波动增加了公司经营的不稳定性。

(三) 公司投资情况

1、募集资金使用情况

报告期内，公司无募集资金或前期募集资金使用到本期的情况。

2、非募集资金项目情况

报告期内，公司无非募集资金投资项目。

(四) 董事会下半年的经营计划

1、利用国内外缝制设备市场正处于低谷之时，抓住危中之机，大胆创新，进一步优化调整产品布局，继续保持 DA 品牌的技术领先地位，大力发展高端智能化缝制设备，以适应人力成本日益增长的市场需求。

2、国内业务发展的重点工作是"蝴蝶"老品牌的复兴和市场推广，创新营销模式，扩大产品品种。同时还要探索 DA 的老品牌在家用多功能机市场的延伸，从而打开欧美市场之门。

3、在缝纫设备行业整体持续不景气的形势下，寻求对其它相关业务的投资机会，走多元化业务发展之路。抓住市场机遇，充分发挥资本市场的功能，不断拓展新业务，寻找新的利润增长点，夯实企业实力，实现多元化发展战略目标。

4、加强人才队伍建设工作，结合企业实际，做好年轻干部和专业人才的引进和培养工作。

(五) 报告期内现金分红政策的制定及执行情况

1、公司目前的现金分红政策内容

公司"章程"第一百五十五条规定，"公司利润分配政策：依据国家有关规定，对境内、境外审计的结果，贯彻执行"孰低分配"的原则；可以采取现金或者股票方式支付股东股利；向境内上市外资股股东支付股利时，以人民币计价，以外币支付。"

公司可以进行中期现金分红。公司最近三年以现金方式累计分配的利润应不少于最近三年实现的年均可分配利润的百分之三十。公司上一会计年度内盈利但未提出现金利润分配预案时，应在年度报告中详细说明未分红的原因，未用于分红的资金留存公司的用途"。

2、报告期内现金分红政策的执行情况

鉴于目前母公司可供分配利润为负数，因此，报告期内，公司不进行现金分红。

3、为进一步完善公司利润分配尤其是现金分红政策，强化回报股东的意识，更好地维护广大投资者的利益，根据中国证监会《关于进一步落实上市公司现金分红有关事项的通知》(证

监发[2012]37号)和上海证监局《关于进一步做好上海辖区上市公司现金分红有关工作的通知》(沪证监公司字[2012]145号)的要求,公司拟在广泛征求广大股东和独立董事的意见和建议基础上,对《公司章程》中有关利润分配政策尤其是现金分红条款进行修订和完善,并拟制定专门的现金分红制度,进一步明确利润分配的基本顺序、基本原则、具体实施政策以及发放现金股利的具体条件等,细化利润分配方案的审议程序。

六、重要事项

(一) 公司治理的情况

报告期内,公司严格按照《公司法》、《证券法》、中国证监会《上市公司治理准则》及相关法律法规的要求,结合公司实际情况,持续提升公司治理水平,不断完善法人治理结构,规范公司运作。目前,公司治理实际状况符合相关法律、法规的要求,不存在监管部门要求限期整改的问题。

1、股东大会、董事会和监事会情况

报告期内,公司共计召开了1次年度股东大会、3次董事会、3次监事会,董事会下审计委员会和薪酬与考核委员会分别各召开2次会议。会议均严格按照《公司章程》、《股东大会议事规则》、《董事议事规则》、《监事会议事规则》等有关法律、法规的要求,履行了相应的召集、召开和表决程序。公司股东大会、董事会、监事会能够各尽其责、恪尽职守、规范运作,切实维护了广大投资者和公司的利益。根据上海证券交易所《上市公司董事选任与行为指引》,监事会按期对董事履职情况进行了考评。

2、投资者关系管理

报告期内,公司通过电话、现场接待、股东大会等多种方式保持与投资者的沟通,积极听取投资者提出的合理建议及意见,并不断改进、拓展与投资者沟通互动的方式。

3、内部控制规范实施情况

为贯彻实施《企业内部控制基本规范》及配套指引(以下简称"内控规范"),按照证监会统一部署和上海证监局《关于做好上海内部控制规范实施工作方案辖区上市公司实施内控规范有关工作的通知》的要求,公司高度重视内控规范实施工作。报告期内,公司制定了《内部控制规范实施工作方案》(以下简称"实施方案"),于2012年3月19日召开第六届第十七次董事会审议通过。为确保公司内控规范实施工作顺利推进,公司成立了以董事长为首的内控规范工作的领导小组和以总经理为首的工作小组。

为保证内控实施工作的专业化、系统化和合理化,公司聘请了万隆国际咨询集团有限公司为公司内控建设的咨询机构,为建立全面有效、切合公司实际的内部控制管理体系打下基础。目前,公司内控规范工作按计划节点,正逐步推进实施中。截止2012年7月30日,内控工作已经完成了第一阶段工作,包括:对现有的公司发展战略、内部控制制度、部门职责、重要业务流程进行梳理;深度访谈了企业各层级管理者,包含公司总部高层领导、中层管理者、分子公司高层管理者、分子公司中层管理者、分子公司基层员工;对公司现有的制度层面和流程层面的内部控制进行了穿行测试,检查实施效果,结合中高级管理层访谈记录与风险测试结果,识别并形成关键风险缺陷清单,对已查找出的内部控制缺陷,进行汇总、整理,编制内控调研报告和缺陷汇总表,并与内控工作小组进行沟通、确认,针对评估中发现的内部控制缺陷,结合最佳实践和公司实际情况提出了具有可操作性的整改建议,并与公司主要领导进行了重要问题的沟通与交流,同时向公司董事会做了整体汇报。目前,正在编制内控手册,下一步将侧重于对查找的内控缺陷进行整改落实工作。

为了加强公司内幕信息的管理,防范内幕交易的发生,根据中国证监会、上海证监局和上海证券交易所等监管部门的要求,公司对原《内幕信息知情人管理制度》进行修订完善,

进一步明确了公司内幕信息的管理、监督部门以及内幕信息和内幕信息知情人的范围，细化了公司内幕信息的保密和登记管理流程，内幕信息知情人档案记录的保管年限等内容。为了加强本部员工各层面的年度考核，特别是高管层的年度考核，修改了《本部员工绩效考核与薪酬管理办法》，同时根据实际情况修改了《公司及公司直接管理的领导人员兼职管理办法》，为规范公司运作、提升公司治理水平提供保障。

(二) 报告期实施的利润分配方案执行情况

报告期内，公司无实施利润分配方案执行情况。

(三) 重大诉讼仲裁事项

本报告期公司无重大诉讼、仲裁事项。

(四) 破产重整相关事项

本报告期公司无破产重整相关事项。

(五) 公司持有其他上市公司股权、参股金融企业股权情况

1、 证券投资情况

序号	证券品种	证券代码	证券简称	最初投资成本 (元)	持有数量 (股)	期末账面价值 (元)	占期末证券投资比例 (%)	报告期损益 (元)
1	股票	601558	华锐风电	1,080,000.00	48,000.00	336,480.00	45.05	-30,480.00
2	股票	601700	风范股份	140,000.00	4,000.00	60,200.00	8.06	-2,040.00
3	股票	300160	秀强股份	17,500.00	1,000.00	10,700.00	1.43	-1,375.00
4	股票	300165	天瑞仪器	65,000.00	2,080.00	30,472.00	4.08	-2,216.00
5	股票	300155	安居宝	49,000.00	2,500.00	29,025.00	3.89	-3,025.00
6	基金	160402	华安 A 股	100,000.00	413,534.52	279,962.87	37.49	14,473.71
报告期已出售证券投资损益				/	/	/	/	403,610.70
合计				1,451,500.00	/	746,839.87	100	378,948.41

注：上述证券系公司认购新股中签所持有。

2、 持有其他上市公司股权情况

单位：元

证券代码	证券简称	最初投资成本	占该公司股权比例 (%)	期末账面价值	报告期损益	报告期所有者权益变动	会计核算科目	股份来源
600637	百视通	67,600.00	<5%		395,717.08	-368,684.45	可供出售金融资产	法人投资

600689	上海三毛	1,779,800.00	<5%	5,204,757.00		507,299.10	可供出售金融资产	法人投资
600757	长江传媒	72,085,722.82	<5%	67,764,353.72		-13,285,108.86	可供出售金融资产	法人投资
合计		73,933,122.82	/	72,969,110.72	395,717.08	-13,146,494.21	/	/

注：长江传媒系受让银行在其破产重整中受偿的权益所致，其他股权系其上市时，公司投资法人股并持有至今。

3、持有非上市金融企业股权情况

所持对象名称	最初投资成本（元）	持有数量（股）	占该公司股权比例（%）	期末账面价值（元）	报告期损益（元）	报告期所有者权益变动（元）	会计核算科目	股份来源
上海银行	951,400.00	805,044	<5	951,400.00	104,655.72		长期股权投资	购入
宝鼎投资	7,500.00	5,751	<5	7,500.00			长期股权投资	购入
申银万国	200,000.00	102,214	<5	200,000.00			长期股权投资	购入
合计	1,158,900.00	913,009	/	1,158,900.00	104,655.72		/	/

注：上述金融企业股权系其发起设立时，由公司认购并持有至今。

(六) 报告期内公司收购及出售资产、吸收合并事项

本报告期公司无收购及出售资产、吸收合并事项。

(七) 重大关联交易

本报告期公司无重大关联交易事项。

(八) 重大合同及其履行情况

1、为公司带来的利润达到公司本期利润总额 10%以上（含 10%）的托管、承包、租赁事项

(1) 托管情况

本报告期公司无托管事项。

(2) 承包情况

本报告期公司无承包事项。

(3) 租赁情况

本报告期公司无租赁事项。

2、担保情况

单位:万元 币种:人民币

公司对外担保情况（不包括对控股子公司的担保）													
担保方	担保方与上市公司的关系	被担保方	担保金额	担保发生日期（协议签署日）	担保起始日	担保到期日	担保类型	担保是否已经履行完毕	担保是否逾期	担保逾期金额	是否存在反担保	是否为关联方担保	关联关系
上工申贝（集团）股份有限公司	公司本部	上海浦东发展（集团）有限公司	11,560	2009年6月9日	2009年6月9日	2013年6月9日	连带责任担保	否	否		是	否	
报告期末担保余额合计（A）（不包括对子公司的担保）								11,560					
公司对控股子公司的担保情况													
报告期末对子公司担保余额合计（B）								3,352					
公司担保总额情况（包括对控股子公司的担保）													
担保总额（A+B）								14,912					
担保总额占公司净资产的比例（%）								18.06					

根据本公司与德国 FAG Kugelfischer GmbH（下称“FAG 公司”）签订的德国 DA 公司股份转让协议，本公司需对下述事项承担一定的连带担保责任：

2005 年度，本公司为 DA 公司在美国子公司的房屋租赁向 FAG 公司出具了金额不超过 530 万美元的担保函，担保期限从 2005 年 6 月 30 日至 2015 年 10 月 31 日；同时“上工欧洲”于 2005 年 6 月 30 日向 FAG 公司提供了 63.5 万欧元、同等期限的现金质押，用于对 FAG 公司为 DA 公司在美国的一家子公司与 UTF Norcross L.L.C.之间的房屋售后回租交易所提供的担保提供再担保。

截至 2012 年 6 月 30 日止，本公司尚未因上述担保事项发生经济利益的流出。

3、委托理财及委托贷款情况

(1) 委托理财情况

本报告期公司无委托理财事项。

(2) 委托贷款情况

本报告期公司无委托贷款事项。

4、其他重大合同

本报告期公司无其他重大合同。

(九) 承诺事项履行情况

1、 本报告期或持续到报告期内，上市公司、控投股东及实际控制人没有承诺事项。

(十) 聘任、解聘会计师事务所情况

是否改聘会计师事务所：	否
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报告期内，经公司股东大会批准，公司继续聘任立信会计师事务所有限公司为本公司 2012 年度会计报表审计机构。

(十一) 上市公司及其董事、监事、高级管理人员、公司股东、实际控制人处罚及整改情况

本报告期公司及其董事、监事、高级管理人员、公司股东、实际控制人均未受中国证监会的稽查、行政处罚、通报批评及证券交易所的公开谴责。

(十二) 其他重大事项的说明

本报告期公司无其他重大事项。

(十三) 信息披露索引

事项	刊载的报刊名称及版面	刊载日期	刊载的互联网站及检索路径
临 2012-001 二〇一一年年度业绩预增公告	《上海证券报》B166 版 香港《商报》A9 版	2012 年 1 月 20 日	上海证券交易所网站 http://www.sse.com.cn
临 2012-002 第六届董事会第十七次会议决议公告	《上海证券报》B23 版 香港《商报》A25 版	2012 年 3 月 21 日	上海证券交易所网站 http://www.sse.com.cn
临 2012-003 第六届监事会第十四次会议决议公告	《上海证券报》B23 版 香港《商报》A25 版	2012 年 3 月 21 日	上海证券交易所网站 http://www.sse.com.cn
2011 年年度报告摘要	《上海证券报》B23 版 香港《商报》A25 版	2012 年 3 月 21 日	上海证券交易所网站 http://www.sse.com.cn
2012 年第一季度报告	《上海证券报》98 版 香港《商报》A4 版	2012 年 4 月 28 日	上海证券交易所网站 http://www.sse.com.cn
临 2012-004 第六届董事会第十八次会议决议公告	《上海证券报》98 版 香港《商报》A4 版	2012 年 4 月 28 日	上海证券交易所网站 http://www.sse.com.cn
临 2012-005 第六届董事会第十九次会议决议暨召开 2011 年年度股东大会的公告	《上海证券报》B13 版 香港《商报》A13 版	2012 年 6 月 8 日	上海证券交易所网站 http://www.sse.com.cn
2012-006 第六届监事会第十六次会议决议公告	《上海证券报》B13 版 香港《商报》A13 版	2012 年 6 月 8 日	上海证券交易所网站 http://www.sse.com.cn
临 2012-007 2011 年度股东大会决议公告	《上海证券报》42 版 香港《商报》A25 版	2012 年 6 月 30 日	上海证券交易所网站 http://www.sse.com.cn

七、 财务会计报告（未经审计）

公司 2012 年上半年度财务报告未经审计。

财务报表、财务报表附注见附件。

八、 备查文件目录

- 1、 载有董事长亲笔签名的半年度报告正本及摘要；
- 2、 载有法定代表人、主管会计工作的负责人、会计机构负责人签名并盖章的会计报表；
- 3、 报告期内在中国证监会指定报纸上公开披露过的所有公司文件的正本及公告的原稿。

董事长：张敏

上工申贝（集团）股份有限公司

2012 年 8 月 29 日

附件

财务报表

合并资产负债表

2012 年 6 月 30 日

编制单位:上工申贝（集团）股份有限公司

单位:元 币种:人民币

项目	附注	期末余额	年初余额
流动资产:			
货币资金		371,292,076.53	365,002,051.56
结算备付金			
拆出资金			
交易性金融资产		746,839.87	793,642.16
应收票据		6,755,087.12	3,441,439.20
应收账款		224,299,948.43	162,572,715.65
预付款项		21,510,650.72	18,238,948.43
应收保费			
应收分保账款			
应收分保合同准备金			
应收利息			
应收股利		638,783.61	638,783.61
其他应收款		27,352,120.26	24,242,288.01
买入返售金融资产			
存货		281,734,630.09	296,437,748.14
一年内到期的非流动资产			
其他流动资产		1,919,690.46	1,916,529.78
流动资产合计		936,249,827.09	873,284,146.54
非流动资产:			
发放委托贷款及垫款			
可供出售金融资产		72,969,110.72	86,183,204.93
持有至到期投资			
长期应收款			
长期股权投资		65,450,228.09	66,433,004.71
投资性房地产		119,194,286.99	122,001,945.13
固定资产		239,535,111.16	256,002,018.67
在建工程		3,406,955.19	2,976,955.34
工程物资			
固定资产清理			
生产性生物资产			
油气资产			
无形资产		32,520,833.39	33,468,262.20

开发支出		28,844,649.05	32,574,276.49
商誉		22,932,945.60	23,782,260.00
长期待摊费用			
递延所得税资产		19,204,399.11	33,313,721.14
其他非流动资产			
非流动资产合计		604,058,519.30	656,735,648.61
资产总计		1,540,308,346.39	1,530,019,795.15
流动负债：			
短期借款		120,355,942.15	139,323,575.41
向中央银行借款			
吸收存款及同业存放			
拆入资金			
交易性金融负债			
应付票据		3,927,503.15	
应付账款		114,254,711.02	105,400,593.99
预收款项		21,974,495.01	18,419,282.13
卖出回购金融资产款			
应付手续费及佣金			
应付职工薪酬		22,047,732.23	26,731,361.07
应交税费		19,401,372.08	12,195,356.72
应付利息			
应付股利		1,032,818.86	1,032,818.86
其他应付款		125,000,847.39	119,457,447.78
应付分保账款			
保险合同准备金			
代理买卖证券款			
代理承销证券款			
一年内到期的非流动 负债		520,000.00	520,000.00
其他流动负债		240,814.58	459,826.03
流动负债合计		428,756,236.47	423,540,261.99
非流动负债：			
长期借款		1,489,984.87	1,489,984.87
应付债券			
长期应付款		5,174,166.08	4,393,420.14
专项应付款			
预计负债		262,971,632.26	278,962,235.78
递延所得税负债		16,158,207.30	17,181,653.29
其他非流动负债			
非流动负债合计		285,793,990.51	302,027,294.08
负债合计		714,550,226.98	725,567,556.07
所有者权益（或股东权			

益):			
实收资本 (或股本)		448,886,777.00	448,886,777.00
资本公积		411,104,123.66	425,610,919.31
减: 库存股			
专项储备			
盈余公积		4,546,242.52	4,546,242.52
一般风险准备			
未分配利润		-95,470,803.25	-124,234,846.88
外币报表折算差额		-67,705,899.61	-56,649,039.30
归属于母公司所有者 权益合计		701,360,440.32	698,160,052.65
少数股东权益		124,397,679.09	106,292,186.43
所有者权益合计		825,758,119.41	804,452,239.08
负债和所有者权益 总计		1,540,308,346.39	1,530,019,795.15

法定代表人: 张敏 主管会计工作负责人: 马民良 会计机构负责人: 高莉莉

母公司资产负债表

2012 年 6 月 30 日

编制单位:上工申贝（集团）股份有限公司

单位:元 币种:人民币

项目	附注	期末余额	年初余额
流动资产:			
货币资金		73,763,352.03	95,682,363.26
交易性金融资产		364,082.87	370,729.16
应收票据		2,602,551.12	1,991,439.20
应收账款		22,047,281.74	16,524,446.34
预付款项		4,310,334.49	344,656.96
应收利息			
应收股利		638,783.61	638,783.61
其他应收款		55,572,659.96	50,076,947.47
存货		24,020,176.35	25,379,305.02
一年内到期的非流动资产			
其他流动资产			
流动资产合计		183,319,222.17	191,008,671.02
非流动资产:			
可供出售金融资产		72,969,110.72	86,183,204.93
持有至到期投资			
长期应收款			
长期股权投资		391,869,382.51	391,869,382.51
投资性房地产		89,882,201.81	90,866,799.43
固定资产		49,550,588.83	52,789,186.17
在建工程		246,733.34	
工程物资			
固定资产清理			
生产性生物资产			
油气资产			
无形资产		26,424,928.19	27,107,839.07
开发支出			
商誉			
长期待摊费用			
递延所得税资产			
其他非流动资产			
非流动资产合计		630,942,945.40	648,816,412.11
资产总计		814,262,167.57	839,825,083.13
流动负债:			
短期借款		115,948,148.62	135,948,148.62
交易性金融负债			

应付票据		3,927,503.15	
应付账款		23,911,003.77	20,605,475.97
预收款项		5,123,424.96	3,314,665.53
应付职工薪酬		903,672.79	903,672.79
应交税费		591,231.76	984,907.49
应付利息			
应付股利		1,032,818.86	1,032,818.86
其他应付款		86,232,853.24	89,091,718.21
一年内到期的非流动 负债		520,000.00	520,000.00
其他流动负债			
流动负债合计		238,190,657.15	252,401,407.47
非流动负债：			
长期借款		1,489,984.87	1,489,984.87
应付债券			
长期应付款		1,611,944.32	1,611,944.32
专项应付款			
预计负债			
递延所得税负债		1,197,067.41	1,197,067.41
其他非流动负债			
非流动负债合计		4,298,996.60	4,298,996.60
负债合计		242,489,653.75	256,700,404.07
所有者权益（或股东权 益）：			
实收资本（或股本）		448,886,777.00	448,886,777.00
资本公积		464,199,971.75	477,346,465.96
减：库存股			
专项储备			
盈余公积		4,546,242.52	4,546,242.52
一般风险准备			
未分配利润		-345,860,477.45	-347,654,806.42
所有者权益(或股东权益) 合计		571,772,513.82	583,124,679.06
负债和所有者权益 (或股东权益) 总计		814,262,167.57	839,825,083.13

法定代表人：张敏 主管会计工作负责人：马民良 会计机构负责人：高莉莉

合并利润表
2012 年 1—6 月

单位:元 币种:人民币

项目	附注	本期金额	上期金额
一、营业总收入		776,923,825.11	867,134,653.55
其中：营业收入		776,923,825.11	867,134,653.55
利息收入			
已赚保费			
手续费及佣金收入			
二、营业总成本		714,647,290.09	843,497,466.93
其中：营业成本		539,093,035.03	635,358,917.85
利息支出			
手续费及佣金支出			
退保金			
赔付支出净额			
提取保险合同准备金净额			
保单红利支出			
分保费用			
营业税金及附加		2,531,448.71	2,131,125.21
销售费用		72,772,714.18	85,103,014.17
管理费用		82,595,250.52	91,388,532.38
财务费用		6,131,703.99	17,069,871.79
资产减值损失		11,523,137.66	12,446,005.53
加：公允价值变动收益（损失以“－”号填列）		-33,802.29	-477,030.63
投资收益（损失以“－”号填列）		12,271,123.38	1,262,429.18
其中：对联营企业和合营企业的投资收益		-982,776.62	-244,580.63
汇兑收益（损失以“－”号填列）			
三、营业利润（亏损以“－”号填列）		74,513,856.11	24,422,585.17
加：营业外收入		607,199.08	23,736,080.70
减：营业外支出		150,609.16	1,433,726.19
其中：非流动资产处置损失		139,799.03	1,432,553.29
四、利润总额（亏损总额以“－”号填列）		74,970,446.03	46,724,939.68
减：所得税费用		24,989,049.68	7,131,951.46
五、净利润（净亏损以“－”号填列）		49,981,396.35	39,592,988.22
归属于母公司所有者的净利润		28,764,043.63	24,625,199.36
少数股东损益		21,217,352.72	14,967,788.86
六、每股收益：			
（一）基本每股收益		0.0641	0.0549

（二）稀释每股收益		0.0641	0.0549
七、其他综合收益		-28,675,516.02	25,494,848.14
八、综合收益总额		21,305,880.33	65,087,836.36
归属于母公司所有者的综合收益总额		3,200,387.67	48,210,881.59
归属于少数股东的综合收益总额		18,105,492.66	16,876,954.77

法定代表人：张敏 主管会计工作负责人：马民良 会计机构负责人：高莉莉

母公司利润表
2012 年 1—6 月

单位:元 币种:人民币

项目	附注	本期金额	上期金额
一、营业收入		72,562,944.94	79,891,754.61
减：营业成本		54,593,143.90	66,494,547.80
营业税金及附加		2,132,483.51	1,901,881.02
销售费用		2,091,519.35	2,448,683.71
管理费用		19,956,870.90	25,562,083.87
财务费用		4,245,321.07	6,915,324.57
资产减值损失		989,163.47	-3,254,735.91
加：公允价值变动收益（损失以“－”号填列）		6,353.71	-111,864.03
投资收益（损失以“－”号填列）		13,030,263.90	972,256.77
其中：对联营企业和合营企业的投资收益			
二、营业利润（亏损以“－”号填列）		1,591,060.35	-19,315,637.71
加：营业外收入		226,445.29	23,462,398.47
减：营业外支出		23,176.67	175,561.53
其中：非流动资产处置损失		15,794.67	175,492.53
三、利润总额（亏损总额以“－”号填列）		1,794,328.97	3,971,199.23
减：所得税费用			
四、净利润（净亏损以“－”号填列）		1,794,328.97	3,971,199.23
五、每股收益：			
（一）基本每股收益		0.0040	0.0088
（二）稀释每股收益		0.0040	0.0088
六、其他综合收益		-13,146,494.21	-34,491,137.29
七、综合收益总额		-11,352,165.24	-30,519,938.06

法定代表人：张敏 主管会计工作负责人：马民良 会计机构负责人：高莉莉

合并现金流量表
2012 年 1—6 月

单位:元 币种:人民币

项目	附注	本期金额	上期金额
一、经营活动产生的现金流量:			
销售商品、提供劳务收到的现金		805,144,342.65	890,705,950.80
客户存款和同业存放款项净增加额			
向中央银行借款净增加额			
向其他金融机构拆入资金净增加额			
收到原保险合同保费取得的现金			
收到再保险业务现金净额			
保户储金及投资款净增加额			
处置交易性金融资产净增加额			
收取利息、手续费及佣金的现金			
拆入资金净增加额			
回购业务资金净增加额			
收到的税费返还		30,394,316.09	45,554,969.62
收到其他与经营活动有关的现金		1,830,060.33	6,532,745.20
经营活动现金流入小计		837,368,719.07	942,793,665.62
购买商品、接受劳务支付的现金		567,590,781.36	681,964,646.59
客户贷款及垫款净增加额			
存放中央银行和同业款项净增加额			
支付原保险合同赔付款项的现金			
支付利息、手续费及佣金的现金			

支付保单红利的现金			
支付给职工以及为职工支付的现金		174,154,730.91	201,758,824.22
支付的各项税费		13,324,944.79	10,162,109.60
支付其他与经营活动有关的现金		51,667,954.48	59,286,054.46
经营活动现金流出小计		806,738,411.54	953,171,634.87
经营活动产生的现金流量净额		30,630,307.53	-10,377,969.25
二、投资活动产生的现金流量：			
收回投资收到的现金		878,327.78	1,642,281.63
取得投资收益收到的现金		12,056,172.22	1,312,956.63
处置固定资产、无形资产和其他长期资产收回的现金净额		715,935.20	92,245,083.55
处置子公司及其他营业单位收到的现金净额			
收到其他与投资活动有关的现金			
投资活动现金流入小计		13,650,435.20	95,200,321.81
购建固定资产、无形资产和其他长期资产支付的现金		8,940,901.72	18,905,725.61
投资支付的现金			7,168,124.00
质押贷款净增加额			
取得子公司及其他营业单位支付的现金净额			
支付其他与投资活动有关的现金			464,945.23
投资活动现金流出小计		8,940,901.72	26,538,794.84
投资活动产生的现金流量净额		4,709,533.48	68,661,526.97
三、筹资活动产生的现金流量：			
吸收投资收到的现金			
其中：子公司吸收少数股东投资收到的现金			
取得借款收到的现金		87,752,910.31	166,600,000.00

发行债券收到的现金			
收到其他与筹资活动有关的现金		12,727.41	12,865,357.11
筹资活动现金流入小计		87,765,637.72	179,465,357.11
偿还债务支付的现金		106,600,000.00	179,373,290.26
分配股利、利润或偿付利息支付的现金		4,697,315.23	12,313,764.40
其中：子公司支付给少数股东的股利、利润			
支付其他与筹资活动有关的现金			118,252,782.00
筹资活动现金流出小计		111,297,315.23	309,939,836.66
筹资活动产生的现金流量净额		-23,531,677.51	-130,474,479.55
四、汇率变动对现金及现金等价物的影响		-5,272,140.58	8,667,542.54
五、现金及现金等价物净增加额		6,536,022.92	-63,523,379.29
加：期初现金及现金等价物余额		358,470,076.23	409,008,778.08
六、期末现金及现金等价物余额		365,006,099.15	345,485,398.79

法定代表人：张敏 主管会计工作负责人：马民良 会计机构负责人：高莉莉

母公司现金流量表

2012 年 1—6 月

单位:元 币种:人民币

项目	附注	本期金额	上期金额
一、经营活动产生的现金流量:			
销售商品、提供劳务收到的现金		75,112,590.76	85,870,964.37
收到的税费返还		41,090.00	
收到其他与经营活动有关的现金		1,495,580.23	42,709,055.27
经营活动现金流入小计		76,649,260.99	128,580,019.64
购买商品、接受劳务支付的现金		46,082,610.40	62,650,308.92
支付给职工以及为职工支付的现金		18,935,476.26	26,164,526.75
支付的各项税费		5,163,164.61	4,881,582.56
支付其他与经营活动有关的现金		16,737,861.39	21,442,049.40
经营活动现金流出小计		86,919,112.66	115,138,467.63
经营活动产生的现金流量净额		-10,269,851.67	13,441,552.01
二、投资活动产生的现金流量:			
收回投资收到的现金		878,327.78	344,110.53
取得投资收益收到的现金		12,047,532.22	750,000.00
处置固定资产、无形资产和其他长期资产收回的现金净额		314,314.20	92,080,761.47
处置子公司及其他营业单位收到的现金净额		1.00	186,106.09
收到其他与投资活动有关的现金			
投资活动现金流入小计		13,240,175.20	93,360,978.09
购建固定资产、无形资产和其他长期资产支付的现金		522,772.57	2,033,917.42
投资支付的现金			183,570.00

取得子公司及其他营业单位支付的现金净额			
支付其他与投资活动有关的现金			
投资活动现金流出小计		522,772.57	2,217,487.42
投资活动产生的现金流量净额		12,717,402.63	91,143,490.67
三、筹资活动产生的现金流量：			
吸收投资收到的现金			
取得借款收到的现金		86,600,000.00	166,600,000.00
发行债券收到的现金			
收到其他与筹资活动有关的现金			12,865,095.00
筹资活动现金流入小计		86,600,000.00	179,465,095.00
偿还债务支付的现金		106,600,000.00	176,600,000.00
分配股利、利润或偿付利息支付的现金		4,366,733.23	7,247,795.53
支付其他与筹资活动有关的现金			118,252,782.00
筹资活动现金流出小计		110,966,733.23	302,100,577.53
筹资活动产生的现金流量净额		-24,366,733.23	-122,635,482.53
四、汇率变动对现金及现金等价物的影响		171.04	-218,402.95
五、现金及现金等价物净增加额		-21,919,011.23	-18,268,842.80
加：期初现金及现金等价物余额		95,682,363.26	142,618,456.50
六、期末现金及现金等价物余额		73,763,352.03	124,349,613.70

法定代表人：张敏 主管会计工作负责人：马民良 会计机构负责人：高莉莉

合并所有者权益变动表

2012 年 1—6 月

单位:元 币种:人民币

项目	本期金额									
	归属于母公司所有者权益								少数股东权益	所有者权益合计
	实收资本（或股本）	资本公积	减：库存股	专项储备	盈余公积	一般风险准备	未分配利润	其他		
一、上年年末余额	448,886,777.00	425,610,919.31			4,546,242.52		-124,234,846.88	-56,649,039.30	106,292,186.43	804,452,239.08
加：会计政策变更										
期差错更正										
他										
二、本年年年初余额	448,886,777.00	425,610,919.31			4,546,242.52		-124,234,846.88	-56,649,039.30	106,292,186.43	804,452,239.08
三、本期增减变动金额（减少）		-14,506,795.65					28,764,043.63	-11,056,860.31	18,105,492.66	21,305,880.33

以“-”号填列)										
(一) 净利润							28,764,043.63		21,217,352.72	49,981,396.35
(二) 其他综合收益		-14,506,795.65						-11,056,860.31	-3,111,860.06	-28,675,516.02
上述(一)和(二)小计		-14,506,795.65					28,764,043.63	-11,056,860.31	18,105,492.66	21,305,880.33
(三) 所有者投入和减少资本										
1. 所有者投入资本										
2. 股份支付计入所有者权益的金额										
3. 其他										
(四) 利润分配										

1. 提取 盈 余 公 积										
2. 提取 一 般 风 险 准 备										
3. 对 所 有 者（或 股 东）的 分 配										
4. 其 他										
（五）所 有 者 权 益 内 部 结 转										
1. 资 本 公 积 转 增 资 本 （ 或 股 本）										
2. 盈 余 公 积 转 增 资 本 （ 或 股 本）										
3. 盈 余										

公 积 弥 补 亏 损										
4. 其他										
（六）专 项 储 备										
1. 本 期 提 取										
2. 本 期 使 用										
（七）其 他										
四、本 期 期 末 余 额	448,886,777.00	411,104,123.66			4,546,242.52		-95,470,803.25	-67,705,899.61	124,397,679.09	825,758,119.41

单位:元 币种:人民币

项目	上年同期金额									
	归属于母公司所有者权益								少数股东权益	所有者权益合计
	实收资本（或股本）	资本公积	减：库存股	专项储备	盈余公积	一般风险准备	未分配利润	其他		
一、上年年末余额	448,886,777.00	418,356,508.92			4,546,242.52		-236,899,958.76	-33,960,652.36	96,216,291.46	697,145,208.78
：会计政策变更										
期差错更正										
他										
二、本年初余额	448,886,777.00	418,356,508.92			4,546,242.52		-236,899,958.76	-33,960,652.36	96,216,291.46	697,145,208.78
三、本期增减变动金额（减少以“-”号填列）		4,217,672.88					24,625,199.36	19,368,009.35	16,876,954.78	65,087,836.37

（一）净利润							24,625,199.36		14,967,788.86	39,592,988.22
（二）其他综合收益		4,217,672.88						19,368,009.35	1,909,165.92	25,494,848.15
上述（一）和（二）小计		4,217,672.88					24,625,199.36	19,368,009.35	16,876,954.78	65,087,836.37
（三）所有者投入和减少资本										
1. 所有者投入资本										
2. 股份支付计入所有者权益的金额										
3. 其他										
（四）利润分配										
1. 提取盈余公										

积										
2. 提取一般风险准备										
3. 对所有者（或股东）的分配										
4. 其他										
（五）所有者权益内部结转										
1. 资本公积转增资本（或股本）										
2. 盈余公积转增资本（或股本）										
3. 盈余公积弥补亏损										

4. 其他										
（六）专项储备										
1. 本期提取										
2. 本期使用										
（七）其他										
四、本期末余额	448,886,777.00	422,574,181.80			4,546,242.52		-212,274,759.40	-14,592,643.01	113,093,246.24	762,233,045.15

法定代表人：张敏 主管会计工作负责人：马民良 会计机构负责人：高莉莉

母公司所有者权益变动表
2012 年 1—6 月

单位:元 币种:人民币

项目	本期金额							所有者权益合计
	实收资本（或股本）	资本公积	减：库存股	专项储备	盈余公积	一般风险准备	未分配利润	
一、上年年末余额	448,886,777.00	477,346,465.96			4,546,242.52		-347,654,806.42	583,124,679.06
加：会计政策变更								
前期差错更正								
其他								
二、本年初余额	448,886,777.00	477,346,465.96			4,546,242.52		-347,654,806.42	583,124,679.06
三、本期增减变动金额（减少以“－”号填列）		-13,146,494.21					1,794,328.97	-11,352,165.24
（一）净利润							1,794,328.97	1,794,328.97
（二）其他综合收益		-13,146,494.21						-13,146,494.21
上述（一）和（二）小计		-13,146,494.21					1,794,328.97	-11,352,165.24
（三）所有者投入和减少资本								
1. 所有者投入资本								
2. 股份支付计入所有者权益的金额								
3. 其他								
（四）利润分配								
1. 提取盈余公积								
2. 提取一般风险准备								
3. 对所有者（或股东）的分配								
4. 其他								
（五）所有者权益内部								

结转								
1. 资本公积 转增资本 (或股本)								
2. 盈余公积 转增资本 (或股本)								
3. 盈余公积 弥补亏损								
4. 其他								
(六) 专项 储备								
1. 本期提取								
2. 本期使用								
(七) 其他								
四、本期期 末余额	448,886,777.00	464,199,971.75			4,546,242.52		-345,860,477.45	571,772,513.82

单位:元 币种:人民币

项目	上年同期金额							
	实收资本(或 股本)	资本公积	减:库 存股	专项 储备	盈余公积	一般 风险 准备	未分配利润	所有者权益合 计
一、上年年 末余额	448,886,777.00	506,072,877.19			4,546,242.52		-379,313,917.98	580,191,978.73
加:会 计政策变更								
前 期差错更正								
其 他								
二、本年年 初余额	448,886,777.00	506,072,877.19			4,546,242.52		-379,313,917.98	580,191,978.73
三、本期增 减变动金额 (减少以 “-”号填 列)		-34,491,137.29					3,971,199.23	-30,519,938.06
(一) 净利 润							3,971,199.23	3,971,199.23
(二) 其他 综合收益		-34,491,137.29						-34,491,137.29
上述(一) 和(二)小 计		-34,491,137.29					3,971,199.23	-30,519,938.06
(三) 所有 者投入和减 少资本								
1. 所有者投								

入资本								
2. 股份支付 计入所有者 权益的金额								
3. 其他								
(四) 利润 分配								
1. 提取盈余 公积								
2. 提取一般 风险准备								
3. 对所有 者(或股 东)的 分配								
4. 其他								
(五) 所有 者权益内 部结转								
1. 资本公 积转增 资本 (或股 本)								
2. 盈余公 积转增 资本 (或股 本)								
3. 盈余公 积弥补 亏损								
4. 其他								
(六) 专项 储备								
1. 本期提 取								
2. 本期使 用								
(七) 其他								
四、本期 期末余 额	448,886,777.00	471,581,739.90			4,546,242.52		-375,342,718.75	549,672,040.67

法定代表人：张敏 主管会计工作负责人：马民良 会计机构负责人：高莉莉

上工申贝（集团）股份有限公司 二〇一二半年度财务报表附注

一、 公司基本情况

上工申贝（集团）股份有限公司（以下简称“公司”或“本公司”）为境内公开发行 A、B 股股票并在上海证券交易所上市的股份有限公司，是中国缝制设备行业第一家上市公司。本公司于 1994 年 4 月注册成立，企业法人营业执照注册号：310000400080303 号(市局)。本公司的注册资本为人民币 448,886,777 元，注册地址为上海市浦东新区世纪大道 1500 号东方大厦 12 楼 A-D 室，总部办公地址为上海市浦东新区世纪大道 1500 号 12 楼，法定代表人为张敏先生。

本公司以生产、销售工业用缝纫设备为主，主要产品有平缝、包缝、套结、钉扣、锁眼、双针、多针、链缝、绷缝及其他特种工业缝纫机共 10 个大类，21 个系列，100 多个品种，主要产品以“上工牌”、“双工牌”、“蝴蝶牌”、“蜜蜂牌”、“飞人牌”为注册商标。本公司近年来积极进行新型缝纫设备的开发、研制，尤其是 2005 年中成功地并购德国 Dürkopp Adler AG 股份有限公司（一家注册在德国的上市公司，下称“德国 DA 公司”）后，本公司正在利用德国 DA 公司的先进技术，对现有产品和新产品实施进一步升级、开发，并逐步将适应于亚洲市场的 DA 产品转移到中国生产，以适应用户对自动化缝制设备日益增长的需求。

同时，本公司的经营范围还包括办公机械、影像器材的产销、商贸物流等多个领域。

2006 年 5 月 22 日公司股权分置改革相关股东大会决议通过：公司非流通股股东为使其持有的本公司非流通股获得流通权而向本公司流通股股东支付的对价为：流通股股东每持有 10 股将获得 6 股的股份对价。实施上述送股对价后，公司股份总数不变，股份结构发生相应变化。截止 2012 年 6 月 30 日，股本总数为 448,886,777 股，其中：无限售条件股份为 448,886,777 股，占股份总数的 100%。

二、 主要会计政策、会计估计和前期差错

(一) 财务报表的编制基础

公司以持续经营为基础，根据实际发生的交易和事项，按照财政部于 2006 年 2 月 15 日颁布的《企业会计准则——基本准则》和 38 项具体会计准则、其后颁布的企业会计准则应用指南、企业会计准则解释及其他相关规定(以下合称“企业会计准则”)、以及中国证券监督管理委员会《公开发行证券的公司信息披露编报规则第 15 号——财务报告的一般规定》(2010 年修订)的披露规定编制财务报表。

(二) 遵循企业会计准则的声明

公司所编制的财务报表符合企业会计准则的要求，真实、完整地反映了报告期公司的财务状况、经营成果、现金流量等有关信息。

(三) 会计期间

自公历 1 月 1 日至 12 月 31 日止为一个会计年度。

(四) 记账本位币

采用人民币为记账本位币。

公司境外子公司以其经营所处的主要经济环境中的货币为记账本位币，编制财务报表时折算为人民币。

(五) 同一控制下和非同一控制下企业合并的会计处理方法

1、 同一控制下企业合并

本公司在企业合并中取得的资产和负债，按照合并日在被合并方的账面价值计量。在合并中取得的净资产账面价值与支付的合并对价账面价值（或发行股份面值总额）的差额，调整资本公积，资本公积不足冲减的，调整留存收益。

本公司为进行企业合并而发生的各项直接相关费用，包括为进行企业合并而支付的审计费用、评估费用、法律服务费等，于发生时计入当期损益。

企业合并中发行权益性证券发生的手续费、佣金等，抵减权益性证券溢价收入，溢价收入不足冲减的，冲减留存收益。

被合并各方采用的会计政策与本公司不一致的，本公司在合并日按照本公司会计政策进行调整，在此基础上按照企业会计准则规定确认。

2、 非同一控制下的企业合并

本公司在购买日对作为企业合并对价付出的资产、发生或承担的负债按照公允价值计量。公允价值与其账面价值的差额，计入当期损益。

本公司在购买日对合并成本进行分配。

本公司对合并成本大于合并中取得的被购买方可辨认净资产公允价值份额的差额，确认为商誉；合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的差额，计入当期损益。

企业合并中取得的被购买方除无形资产外的其他各项资产（不仅限于被购买方原已确认的资产），其所带来的经济利益很可能流入本公司且公允价值能够可靠计量的，单独确认并按公允价值计量；公允价值能够可靠计量的无形资产，单独确认为无形资产并按公允价值计量；取得的被购买方除或有负债以外的其他各项负债，履行有关义务很可能导致经济利益流出本公司且公允价值能够可靠计量的，单独确认并按照公允价值计量；取得的被购买方或有负债，其公允价值能可靠计量的，单独确认为负债并按照公允价值计量。

(六) 合并财务报表的编制方法

本公司合并财务报表的合并范围以控制为基础确定，所有子公司均纳入合并财务报表。所有纳入合并财务报表合并范围的子公司所采用的会计政策、会计期间与本公司一致，如子公司采用的会计政策、会计期间与本公司不一致的，在编制合并财务报表时，按本公司的会计政策、会计期间进行必要的调整。

合并财务报表以本公司及子公司的财务报表为基础，根据其他有关资料，按照权益法调整对子公司的长期股权投资后，由本公司编制。

合并财务报表时抵销本公司与各子公司、各子公司相互之间发生的内部交易对合并资产负债表、合并利润表、合并现金流量表、合并所有者权益变动表的影响。

子公司少数股东分担的当期亏损超过了少数股东在该子公司期初所有者权益中所享有份额而形成的余额，若公司章程或协议未规定少数股东有义务承担的，该余额冲减本公司的所有者权益；若公司章程或协议规定由少数股东承担的，该余额冲减少数股东权益。

在报告期内，若因同一控制下企业合并增加子公司的，则调整合并资产负债表的期初数；将子公司合并当期期初至报告期末的收入、费用、利润纳入合并利润表；将子公司合并当期期初至报告期末的现金流量纳入合并现金流量表。

在报告期内，若因非同一控制下企业合并增加子公司的，则不调整合并资产负债表期初数；将子公司自购买日至报告期末的收入、费用、利润纳入合并利润表；该子公司自购买日至报告期末的现金流量纳入合并现金流量表。

在报告期内，本公司处置子公司，则该子公司期初至处置日的收入、费用、利润纳入合并利润表；该子公司期初至处置日的现金流量纳入合并现金流量表。

(七) 现金及现金等价物的确定标准

在编制现金流量表时，将本公司库存现金以及可以随时用于支付的存款确认为现金。将同时具备期限短（从购买日起三个月内到期）、流动性强、易于转换为已知现金、价值变动风险很小四个条件的投资，确定为现金等价物。

(八) 外币业务和外币报表折算

1、 外币业务

外币业务采用交易发生日的即期汇率作为折算汇率折合成人民币记账。

外币货币性项目余额按资产负债表日即期汇率折算，由此产生的汇兑差额，除属于与购建符合资本化条件的资产相关的外币专门借款产生的汇兑差额按照借款费用资本化的原则处理外，均计入当期损益。以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算，不改变其记账本位币金额。以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，由此产生的汇兑差额计入当期损益或资本公积。

2、 外币财务报表的折算

资产负债表中的资产和负债项目，采用资产负债表日的即期汇率折算；所有者权益项目除“未分配利润”项目外，其他项目采用发生时的即期汇率折算。利润表中的收入和费用项目，采用交易发生日的即期汇率或采用按照系统合理的方法确定的、与交易发生日即期汇率近似的汇率折算。按照上述折算产生的外币财务报表折算差额，在资产负债表所有者权益项目下单独列示。

处置境外经营时，将资产负债表中所有者权益项目下列示的、与该境外经营相关的外币财务报表折算差额，自所有者权益项目转入处置当期损益；部分处置境外经营的，按处置的比例计算处置部分的外币财务报表折算差额，转入处置当期损益。

(九) 金融工具

金融工具包括金融资产、金融负债和权益工具。

1、 金融工具的分类

管理层按照取得持有金融资产和承担金融负债的目的，将其划分为：以公允价值计量且其变动计入当期损益的金融资产或金融负债，包括交易性金融资产或金融负债；持有至到期投资；贷款和应收款项；可供出售金融资产；其他金融负债等。

2、 金融工具的确认依据和计量方法

(1) 以公允价值计量且其变动计入当期损益的金融资产（金融负债）

取得时以公允价值（扣除已宣告但尚未发放的现金股利或已到付息期但尚未领取的债券利息）作为初始确认金额，相关的交易费用计入当期损益。

持有期间将取得的利息或现金股利确认为投资收益，期末将公允价值变动计入当期损益。

处置时，其公允价值与初始入账金额之间的差额确认为投资收益，同时调整公允价值变动损益。

(2) 持有至到期投资

取得时按公允价值（扣除已到付息期但尚未领取的债券利息）和相关交易费用之和作为初始确认金额。

持有期间按照摊余成本和实际利率（如实际利率与票面利率差别较小的，按票面利率）计算确认利息收入，计入投资收益。实际利率在取得时确定，在该预期存续期间或适用的更短期间内保持不变。

处置时，将所取得价款与该投资账面价值之间的差额计入投资收益。

（3）应收款项

公司对外销售商品或提供劳务形成的应收债权，以及公司持有的其他企业的不包括在活跃市场上有报价的债务工具的债权，包括应收账款、其他应收款、应收票据、预付账款、长期应收款等，以向购货方应收的合同或协议价款作为初始确认金额；具有融资性质的，按其现值进行初始确认。

收回或处置时，将取得的价款与该应收款项账面价值之间的差额计入当期损益。

（4）可供出售金融资产

取得时按公允价值（扣除已宣告但尚未发放的现金股利或已到付息期但尚未领取的债券利息）和相关交易费用之和作为初始确认金额。

持有期间将取得的利息或现金股利确认为投资收益。期末以公允价值计量且将公允价值变动计入资本公积（其他资本公积）。

处置时，将取得的价款与该金融资产账面价值之间的差额，计入投资损益；同时，将原直接计入所有者权益的公允价值变动累计额对应处置部分的金额转出，计入投资损益。

（5）其他金融负债

按其公允价值和相关交易费用之和作为初始确认金额。采用摊余成本进行后续计量。

3、金融资产转移的确认依据和计量方法

公司发生金融资产转移时，如已将金融资产所有权上几乎所有的风险和报酬转移给转入方，则终止确认该金融资产；如保留了金融资产所有权上几乎所有的风险和报酬的，则不终止确认该金融资产。

在判断金融资产转移是否满足上述金融资产终止确认条件时，采用实质重于形式的原则。公司将金融资产转移区分为金融资产整体转移和部分转移。金融资产整体转移满足终止确认条件的，将下列两项金额的差额计入当期损益：

（1）所转移金融资产的账面价值；

（2）因转移而收到的对价，与原直接计入所有者权益的公允价值变动累计额（涉及转移的金融资产为可供出售金融资产的情形）之和。

金融资产部分转移满足终止确认条件的，将所转移金融资产整体的账面价值，在终止确认部分和未终止确认部分之间，按照各自的相对公允价值进行分摊，并将下列两项金额的差额计入当期损益：

- (1) 终止确认部分的账面价值；
 - (2) 终止确认部分的对价，与原直接计入所有者权益的公允价值变动累计额中对应终止确认部分的金额（涉及转移的金融资产为可供出售金融资产的情形）之和。
- 金融资产转移不满足终止确认条件的，继续确认该金融资产，所收到的对价确认为一项金融负债。

4、 金融负债终止确认条件

金融负债的现时义务全部或部分已经解除的，则终止确认该金融负债或其一部分；本公司若与债权人签定协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，则终止确认现存金融负债，并同时确认新金融负债。

对现存金融负债全部或部分合同条款作出实质性修改的，则终止确认现存金融负债或其一部分，同时将修改条款后的金融负债确认为一项新金融负债。

金融负债全部或部分终止确认时，终止确认的金融负债账面价值与支付对价（包括转出的非现金资产或承担的新金融负债）之间的差额，计入当期损益。

本公司若回购部分金融负债的，在回购日按照继续确认部分与终止确认部分的相对公允价值，将该金融负债整体的账面价值进行分配。分配给终止确认部分的账面价值与支付的对价（包括转出的非现金资产或承担的新金融负债）之间的差额，计入当期损益。

5、 金融资产和金融负债公允价值的确定方法

本公司采用公允价值计量的金融资产和金融负债全部直接参考期末活跃市场中的报价。

6、 金融资产（不含应收款项）减值准备计提

- (1) 可供出售金融资产的减值准备：

期末如果可供出售金融资产的公允价值发生较大幅度下降，或在综合考虑各种相关因素后，预期这种下降趋势属于非暂时性的，就认定其已发生减值，将原直接计入所有者权益的公允价值下降形成的累计损失一并转出，确认减值损失。

- (2) 持有至到期投资的减值准备：

持有至到期投资减值损失的计量比照应收款项减值损失计量方法处理。

(十) 应收款项

1、 单项金额重大的应收款项坏账准备的计提

- (1) 单项金额重大的应收款项坏账准备的确认标准：

单项金额重大的具体标准为：应收款项余额前五名。

(2) 单项金额重大的应收款项坏账准备的计提方法:

单独进行减值测试,按预计未来现金流量现值低于其账面价值的差额计提坏账准备,计入当期损益。短期应收款项的预计未来现金流量与其现值相差很小,在确定相关减值损失时,不对其预计未来现金流量进行折现。

2、按组合计提坏账准备应收款项

确定组合的依据

组合	除单项计提减值准备的应收账款、其他应收款外的应收款项余额
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按组合计提坏账准备的计提方法

组合	账龄分析法
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组合中,采用账龄分析法计提坏账准备的:

账 龄	应收账款计提比例(%)	其他应收款计提比例(%)
1 年以内 (含 1 年)	5	5
1—2 年	20	20
2—3 年	50	50
3 年以上	100	100

3、单项金额虽不重大但单项计提坏账准备的应收款项

单项计提坏账准备的理由:属于特定对象的应收款项。

坏账准备的计提方法:单独进行减值测试,如有客观证据表明其已发生减值,按预计未来现金流量现值低于其账面价值的差额计提坏账准备,计入当期损益。

(十一) 存货

1、 存货的分类

存货分类为:在途物资、原材料、周转材料、库存商品、在产品、发出商品、委托加工物资等。

2、 发出存货的计价方法

存货发出时按加权平均法计价。

3、 存货可变现净值的确定依据及存货跌价准备的计提方法

期末对存货进行全面清查后,按存货的成本与可变现净值孰低提取或调整存货跌价准备。

产成品、库存商品和用于出售的材料等直接用于出售的商品存货，在正常生产经营过程中，以该存货的估计售价减去估计的销售费用和相关税费后的金额，确定其可变现净值；需要经过加工的材料存货，在正常生产经营过程中，以所生产的产成品的估计售价减去至完工时估计将要发生的成本、估计的销售费用和相关税费后的金额，确定其可变现净值；为执行销售合同或者劳务合同而持有的存货，其可变现净值以合同价格为基础计算，若持有存货的数量多于销售合同订购数量的，超出部分的存货的可变现净值以一般销售价格为基础计算。

期末按照单个存货项目计提存货跌价准备；但对于数量繁多、单价较低的存货，按照存货类别计提存货跌价准备；与在同一地区生产和销售的产品系列相关、具有相同或类似最终用途或目的，且难以与其他项目分开计量的存货，则合并计提存货跌价准备。

以前减记存货价值的影响因素已经消失的，减记的金额予以恢复，并在原已计提的存货跌价准备金额内转回，转回的金额计入当期损益。

4、 存货的盘存制度

采用永续盘存制。

5、 低值易耗品和包装物的摊销方法

- (1) 低值易耗品采用一次转销法；
- (2) 包装物采用一次转销法。

(十二) 长期股权投资

1、 初始投资成本确定

(1) 企业合并形成的长期股权投资

同一控制下的企业合并：公司以支付现金、转让非现金资产或承担债务方式以及以发行权益性证券作为合并对价的，在合并日按照取得被合并方所有者权益账面价值的份额作为长期股权投资的初始投资成本。长期股权投资初始投资成本与支付合并对价之间的差额，调整资本公积；资本公积不足冲减的，调整留存收益。合并发生的各项直接相关费用，包括为进行合并而支付的审计费用、评估费用、法律服务费用等，于发生时计入当期损益。

非同一控制下的企业合并：合并成本为购买日购买方为取得对被购买方的控制权而付出的资产、发生或承担的负债以及发行的权益性证券的公允价值，以及为企业合并而发生的各项直接相关费用。通过多次交换交易分步实现的企业合并，合并成本为每一单项交易成本之和。在合并合同中对可能影响合并成本的未来事项作出约定的，购买日如果估计未来事项很可能发生并且对合并成本的影响金额能够可靠计量的，也计入合并成本。

（2）其他方式取得的长期股权投资

以支付现金方式取得的长期股权投资，按照实际支付的购买价款作为初始投资成本。以发行权益性证券取得的长期股权投资，按照发行权益性证券的公允价值作为初始投资成本。

投资者投入的长期股权投资，按照投资合同或协议约定的价值（扣除已宣告但尚未发放的现金股利或利润）作为初始投资成本，但合同或协议约定价值不公允的除外。在非货币性资产交换具备商业实质和换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的长期股权投资以换出资产的公允价值为基础确定其初始投资成本，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入长期股权投资的初始投资成本。

通过债务重组取得的长期股权投资，其初始投资成本按照公允价值为基础确定。

2、 后续计量及损益确认

（1）后续计量

公司对子公司的长期股权投资，采用成本法核算，编制合并财务报表时按照权益法进行调整。

对被投资单位不具有共同控制或重大影响，并且在活跃市场中没有报价、公允价值不能可靠计量的长期股权投资，采用成本法核算。

对被投资单位具有共同控制或重大影响的长期股权投资，采用权益法核算。初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的差额，不调整长期股权投资的初始投资成本；初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的差额，计入当期损益。

被投资单位除净损益以外所有者权益其他变动的处理：对于被投资单位除净损益以外所有者权益的其他变动，在持股比例不变的情况下，公司按照持股比例计算应享有或承担的部分，调整长期股权投资的账面价值，同时增加或减少资本公积（其他资本公积）。

（2）损益确认

成本法下，除取得投资时实际支付的价款或对价中包含的已宣告但尚未发放的现金股利或利润外，公司按照享有被投资单位宣告发放的现金股利或利润确认投资收益。权益法下，在公司确认应分担被投资单位发生的亏损时，按照以下顺序进行处理：首先，冲减长期股权投资的账面价值。其次，长期股权投资的账面价值不足以冲减的，以其他实质上构成对被投资单位净投资的长期权益账面价值为限继续确认投资损失，冲减长期应收项目等的账面价值。最后，经过上述处理，按照投资合同或协议约定企业仍承担额外义务的，按预计承担的义务确认预计负债，计入当期投资损失。

被投资单位以后期间实现盈利的，公司在扣除未确认的亏损分担额后，按与上述相反的顺序处理，减记已确认预计负债的账面余额、恢复其他实质上构成对被投资单位净投资的长期权益及长期股权投资的账面价值，同时确认投资收益。

3、 确定对被投资单位具有共同控制、重大影响的依据

按照合同约定对某项经济活动所共有的控制，仅在与该项经济活动相关的重要财务和经营决策需要分享控制权的投资方一致同意时存在，则视为与其他方对被投资单位实施共同控制；对一个企业的财务和经营决策有参与决策的权力，但并不能够控制或者与其他方一起共同控制这些政策的制定，则视为投资企业能够对被投资单位施加重大影响。

4、 减值测试方法及减值准备计提方法

重大影响以下的、在活跃市场中没有报价、公允价值不能可靠计量的长期股权投资，其减值损失是根据其账面价值与按类似金融资产当时市场收益率对未来现金流量折现确定的现值之间的差额进行确定。

除因企业合并形成的商誉以外的存在减值迹象的其他长期股权投资，如果可收回金额的计量结果表明，该长期股权投资的可收回金额低于其账面价值的，将差额确认为减值损失。

因企业合并形成的商誉，无论是否存在减值迹象，每年都进行减值测试。

长期股权投资减值损失一经确认，不再转回。

(十三) 投资性房地产

投资性房地产是指为赚取租金或资本增值，或两者兼有而持有的房地产，包括已出租的土地使用权、持有并准备增值后转让的土地使用权、已出租的建筑物。

公司对现有投资性房地产采用成本模式计量。对按照成本模式计量的投资性房地产—出租用建筑物采用与本公司固定资产相同的折旧政策，出租用土地使用权按与无形资产相同的摊销政策。

公司对存在减值迹象的，估计其可收回金额，可收回金额低于其账面价值的，确认相应的减值损失。

投资性房地产减值损失一经确认，不再转回。

(十四) 固定资产

1、 固定资产确认条件

固定资产指为生产商品、提供劳务、出租或经营管理而持有，并且使用寿命超过一个会计年度的有形资产。固定资产在同时满足下列条件时予以确认：

(1) 与该固定资产有关的经济利益很可能流入企业；

(2) 该固定资产的成本能够可靠地计量。

2、 各类固定资产的折旧方法

固定资产折旧采用年限平均法分类计提，根据固定资产类别、预计使用寿命和预计净残值率确定折旧率。

符合资本化条件的固定资产装修费用，在两次装修期间与固定资产尚可使用年限两者中较短的期间内，采用年限平均法单独计提折旧。

各类固定资产折旧年限和年折旧率如下：

类 别	折旧年限（年）	残值率（%）	年折旧率（%）
房屋及建筑物	20-50	10	1.8-4.5
机器设备	5-15	10	6-18
运输设备	5-10	10	9-18
电子设备	5-10	10	9-18
固定资产装修	5-15		6.6-20
其他设备	5-10	10	9-18

3、 固定资产的减值测试方法、减值准备计提方法

公司在每期末判断固定资产是否存在可能发生减值的迹象。

固定资产存在减值迹象的，估计其可收回金额。可收回金额根据固定资产的公允价值减去处置费用后的净额与固定资产预计未来现金流量的现值两者之间较高者确定。

当固定资产的可收回金额低于其账面价值的，将固定资产的账面价值减记至可收回金额，减记的金额确认为固定资产减值损失，计入当期损益，同时计提相应的固定资产减值准备。

固定资产减值损失确认后，减值固定资产的折旧在未来期间作相应调整，以使该固定资产在剩余使用寿命内，系统地分摊调整后的固定资产账面价值（扣除预计净残值）。

固定资产的减值损失一经确认，在以后会计期间不再转回。

有迹象表明一项固定资产可能发生减值的，企业以单项固定资产为基础估计其可收回金额。企业难以对单项固定资产的可收回金额进行估计的，以该固定资产所属的资产组为基础确定资产组的可收回金额。

(十五) 在建工程

1、 在建工程的类别

在建工程以立项项目分类核算。

2、 在建工程结转为固定资产的标准和时点

在建工程项目按建造该项资产达到预定可使用状态前所发生的全部支出，作为固定资产的入账价值。所建造的固定资产在建工程已达到预定可使用状态，但尚未办理竣工决算的，自达到预定可使用状态之日起，根据工程预算、造价或者工程实际成本等，按估计的价值转入固定资产，并按本公司固定资产折旧政策计提固定资产的折旧，待办理竣工决算后，再按实际成本调整原来的暂估价值，但不调整原已计提的折旧额。

3、 在建工程的减值测试方法、减值准备计提方法

公司在每期末判断在建工程是否存在可能发生减值的迹象。

在建工程存在减值迹象的，估计其可收回金额。可收回金额根据在建工程的公允价值减去处置费用后的净额与在建工程预计未来现金流量的现值两者之间较高者确定。

当在建工程的可收回金额低于其账面价值的，将在建工程的账面价值减记至可收回金额，减记的金额确认为在建工程减值损失，计入当期损益，同时计提相应的在建工程减值准备。

在建工程的减值损失一经确认，在以后会计期间不再转回。

有迹象表明一项在建工程可能发生减值的，企业以单项在建工程为基础估计其可收回金额。企业难以对单项在建工程的可收回金额进行估计的，以该在建工程所属的资产组为基础确定资产组的可收回金额。

(十六) 借款费用

1、 借款费用资本化的确认原则

公司发生的借款费用，可直接归属于符合资本化条件的资产的购建或者生产的，予以资本化，计入相关资产成本；其他借款费用，在发生时根据其发生额确认为费用，计入当期损益。

符合资本化条件的资产，是指需要经过相当长时间的购建或者生产活动才能达到预定可使用或者可销售状态的固定资产、投资性房地产和存货等资产。

借款费用同时满足下列条件时开始资本化：

(1) 资产支出已经发生，资产支出包括为购建或者生产符合资本化条件的资产而以支付现金、转移非现金资产或者承担带息债务形式发生的支出；

(2) 借款费用已经发生；

(3) 为使资产达到预定可使用或者可销售状态所必要的购建或者生产活动已经开始。

2、 借款费用资本化期间

资本化期间，指从借款费用开始资本化时点到停止资本化时点的期间，借款费用停资本化的期间不包括在内。

当购建或者生产符合资本化条件的资产达到预定可使用或者可销售状态时，借款费用停止资本化。

当购建或者生产符合资本化条件的资产中部分项目分别完工且可单独使用时，该部分资产借款费用停止资本化。

购建或者生产的资产各部分分别完工，但必须等到整体完工后才可使用或可对外销售的，在该资产整体完工时停止借款费用资本化。

3、 暂停资本化期间

符合资本化条件的资产在购建或生产过程中发生的非正常中断、且中断时间连续超过 3 个月的，则借款费用暂停资本化；该项中断如是所购建或生产的符合资本化条件的资产达到预定可使用状态或者可销售状态必要的程序，则借款费用继续资本化。在中断期间发生的借款费用确认为当期损益，直至资产的购建或者生产活动重新开始后借款费用继续资本化。

4、 借款费用资本化金额的计算方法

专门借款的利息费用（扣除尚未动用的借款资金存入银行取得的利息收入或者进行暂时性投资取得的投资收益）及其辅助费用在所购建或者生产的符合资本化条件的资产达到预定可使用或者可销售状态前，予以资本化。

根据累计资产支出超过专门借款部分的资产支出加权平均数乘以所占用一般借款的资本化率，计算确定一般借款应予资本化的利息金额。资本化率根据一般借款加权平均利率计算确定。

借款存在折价或者溢价的，按照实际利率法确定每一会计期间应摊销的折价或者溢价金额，调整每期利息金额。

(十七) 无形资产

1、 无形资产的计价方法

(1) 公司取得无形资产时按成本进行初始计量；

外购无形资产的成本，包括购买价款、相关税费以及直接归属于使该项资产达到预定用途所发生的其他支出。购买无形资产的价款超过正常信用条件延期支付，实质上具有融资性质的，无形资产的成本以购买价款的现值为基础确定。

债务重组取得债务人用以抵债的无形资产，以该无形资产的公允价值为基础确定其入账价值，并将重组债务的账面价值与该用以抵债的无形资产公允价值之间的差额，计入当期损益；

在非货币性资产交换具备商业实质且换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的无形资产以换出资产的公允价值为基础确定其入账价值，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入无形资产的成本，不确认损益。

以同一控制下的企业吸收合并方式取得的无形资产按被合并方的账面价值确定其入账价值；以非同一控制下的企业吸收合并方式取得的无形资产按公允价值确定其入账价值。

内部自行开发的无形资产，其成本包括：开发该无形资产时耗用的材料、劳务成本、注册费、在开发过程中使用的其他专利权和特许权的摊销以及满足资本化条件的利息费用，以及为使该无形资产达到预定用途前所发生的其他直接费用。

(2) 后续计量

在取得无形资产时分析判断其使用寿命。

对于使用寿命有限的无形资产，在为企业带来经济利益的期限内按直线法摊销；无法预见无形资产为企业带来经济利益期限的，视为使用寿命不确定的无形资产，不予摊销。

2、 使用寿命有限的无形资产的使用寿命估计情况：

项 目	预计使用寿命
土地使用权	50 年
其 他	10 年

每期末，对使用寿命有限的无形资产的使用寿命及摊销方法进行复核。

经复核，本期末无形资产的使用寿命及摊销方法与以前估计未有不同。

3、 无形资产减值准备的计提

对于使用寿命确定的无形资产，如有明显减值迹象的，期末进行减值测试。

对于使用寿命不确定的无形资产，每期末进行减值测试。

对无形资产进行减值测试，估计其可收回金额。可收回金额根据无形资产的公允价值减去处置费用后的净额与无形资产预计未来现金流量的现值两者之间较高者确定。

当无形资产的可收回金额低于其账面价值的，将无形资产的账面价值减记至可收回金额，减记的金额确认为无形资产减值损失，计入当期损益，同时计提相应的无形资产减值准备。

无形资产减值损失确认后，减值无形资产的折耗或者摊销费用在未来期间作相应调整，以使该无形资产在剩余使用寿命内，系统地分摊调整后的无形资产账面价值（扣除预计净残值）。

无形资产的减值损失一经确认，在以后会计期间不再转回。

有迹象表明一项无形资产可能发生减值的，公司以单项无形资产为基础估计其可收回金额。公司难以对单项资产的可收回金额进行估计的，以该无形资产所属的资产组为基础确定无形资产组的可收回金额。

4、 划分公司内部研究开发项目的研究阶段和开发阶段具体标准

研究阶段：为获取并理解新的科学或技术知识等而进行的独创性的有计划调查、研究活动的阶段。

开发阶段：在进行商业性生产或使用前，将研究成果或其他知识应用于某项计划或设计，以生产出新的或具有实质性改进的材料、装置、产品等活动的阶段。

内部研究开发项目研究阶段的支出，在发生时计入当期损益。

5、 开发阶段支出符合资本化的具体标准

内部研究开发项目开发阶段的支出，同时满足下列条件时确认为无形资产：

- （1）完成该无形资产以使其能够使用或出售在技术上具有可行性；
- （2）具有完成该无形资产并使用或出售的意图；
- （3）无形资产产生经济利益的方式，包括能够证明运用该无形资产生产的产品存在市场或无形资产自身存在市场，无形资产将在内部使用的，能够证明其有用性；
- （4）有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产；
- （5）归属于该无形资产开发阶段的支出能够可靠地计量。

(十八) 职工薪酬

1、 职工薪酬的分类

本公司的应付职工薪酬包括工资、奖金、津贴和补贴；职工福利费；医疗保险费、养老保险费、失业保险费、工伤保险费和生育保险费等社会保险费；住房公积金；工会经费和职工教育经费；非货币性福利；因解除与职工劳动关系给予的补偿（辞退福利）等。

2、 职工薪酬的确认和计量

本公司在职工提供服务的各个会计期间，将职工薪酬确认为负债，除了因解除与职工劳动关系给予的补偿外，按照职工服务的收益对象，分别下列情况处理：

- (1) 应由生产产品、提供劳务负担的职工薪酬，计入产品成本或劳务成本；
- (2) 应由在建工程、无形资产负担的职工薪酬，计入建造固定资产或无形资产成本；
- (3) 除了上述之外的薪酬，直接计入当期损益。

国家对于部分应付职工薪酬项目规定了计提比例的，本公司按照规定的比例计量；国家没有规定比例的，本公司管理层根据历史经验和现实情况进行预计，实际发生额大于或小于预计水平的，需要补提或冲回职工薪酬。

本公司以自产产品发给职工、将自有房屋无偿提供给职工使用、租赁住房等资产给职工无偿使用的，则分别按照产品的公允价值、房屋的每期折旧以及房屋的每期租金，根据收益对象计入相应自产成本或当期损益；无法区分收益对象的，直接计入当期损益。

3、 辞退福利

本公司在职工劳动合同到期前解除劳动关系、或者为鼓励职工自愿解除合同而提出的补偿，则根据本公司的不能单方撤回的、正式的书面计划或建议（包括职工所在部门、数量、补偿标准、实施时间等），确认应付职工薪酬，计入当期损益。

对于自愿接受裁减的建议，本公司需要预计能够接受裁减的职工数量，根据数量和每个职位的补偿标准，按照《企业会计准则 13 号---或有事项》的判断条件，计提应付职工薪酬。

(十九) 债务重组

本公司的报告期与债权人实施的债务重组分别下列情况处理：

- 1、 以现金清偿债务的，本公司将重组债务的账面价值与实际应支付现金之间的差额，计入当期损益。

- 2、以非现金资产清偿债务的，本公司将重组债务的账面价值与转让的非现金资产公允价值之间的差额，计入当期损益。转让的非现金资产公允价值与其账面价值之间的差额，计入当期损益。
- 3、将债务转为资本的，本公司将债权人放弃债权而享有股份的面值总额确认为股本（或者实收资本），股份的公允价值总额与股本（或者实收资本）之间的差额确认为资本公积。重组债务的账面价值与股份的公允价值总额之间的差额，计入当期损益。
- 4、修改其他债务条件的，本公司将修改其他债务条件后债务的公允价值作为重组后债务的入账价值。重组债务的账面价值与重组后债务的入账价值之间的差额，计入当期损益。
- 5、修改后的债务条款如涉及或有应付金额，且该或有应付金额符合《企业会计准则第13号—或有事项》中有关预计负债确认条件的，本公司将该或有应付金额确认为预计负债。重组债务的账面价值，与重组后债务的入账价值和预计负债金额之和的差额，计入当期损益。或有应付金额，是指需要根据未来某种事项出现而发生的应付金额，而且该未来事项的出现具有不确定性。
- 6、债务重组以现金清偿债务、非现金资产清偿债务、债务转为资本、修改其他债务条件等方式的组合进行的，本公司依次以支付的现金、转让的非现金资产公允价值、债权人享有股份的公允价值冲减重组债务的账面价值，再按照上述修改其他债务条件的方式处理。

(二十) 预计负债

本公司涉及诉讼、债务担保、亏损合同、重组事项时，如该等事项很可能需要未来以交付资产或提供劳务、其金额能够可靠计量的，确认为预计负债。

1、 预计负债的确认标准

与或有事项相关的义务同时满足下列条件时，本公司确认为预计负债：

该义务是本公司承担的现时义务；

履行该义务很可能导致经济利益流出本公司；

该义务的金额能够可靠地计量。

2、 预计负债的计量方法

本公司预计负债按履行相关现时义务所需的支出的最佳估计数进行初始计量。

本公司在确定最佳估计数时，综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。对于货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数。

最佳估计数分别以下情况处理：

所需支出存在一个连续范围（或区间），且该范围内各种结果发生的可能性相同的，则最佳估计数按照该范围的中间值即上下限金额的平均数确定。

所需支出不存在一个连续范围（或区间），或虽然存在一个连续范围但该范围内各种结果发生的可能性不相同的，如或有事项涉及单个项目的，则最佳估计数按照最可能发生金额确定；如或有事项涉及多个项目的，则最佳估计数按各种可能结果及相关概率计算确定。

(二十一) 收入

1、 销售商品收入确认时间的具体判断标准

公司已将商品所有权上的主要风险和报酬转移给购买方；公司既没有保留与所有权相联系的继续管理权，也没有对已售出的商品实施有效控制；收入的金额能够可靠地计量；相关的经济利益很可能流入企业；相关的已发生或将发生的成本能够可靠地计量时，确认商品销售收入实现。

2、 确认让渡资产使用权收入的依据

与交易相关的经济利益很可能流入企业，收入的金额能够可靠地计量时。分别下列情况确定让渡资产使用权收入金额：

（1）利息收入金额，按照他人使用本企业货币资金的时间和实际利率计算确定。

（2）使用费收入金额，按照有关合同或协议约定的收费时间和方法计算确定。

3、 按完工百分比法确认提供劳务的收入时，确定合同完工进度的依据和方法

在资产负债表日提供劳务交易的结果能够可靠估计的，采用完工百分比法确认提供劳务收入。提供劳务交易的完工进度，依据已经发生的成本占估计总成本的比例确定。

按照已收或应收的合同或协议价款确定提供劳务收入总额，但已收或应收的合同或协议价款不公允的除外。资产负债表日按照提供劳务收入总额乘以完工进度扣除以前会计期间累计已确认提供劳务收入后的金额，确认当期提供劳务收入；同时，按照提供劳务估计总成本乘以完工进度扣除以前会计期间累计已确认劳务成本后的金额，结转当期劳务成本。

在资产负债表日提供劳务交易结果不能够可靠估计的，分别下列情况处理：

（1）已经发生的劳务成本预计能够得到补偿的，按照已经发生的劳务成本金额确认提供劳务收入，并按相同金额结转劳务成本。

（2）已经发生的劳务成本预计不能够得到补偿的，将已经发生的劳务成本计入当期损益，不确认提供劳务收入。

（二十二）政府补助

1、 类型

政府补助，是本公司从政府无偿取得的货币性资产与非货币性资产。分为与资产相关的政府补助和与收益相关的政府补助。

2、 会计处理方法

与购建固定资产、无形资产等长期资产相关的政府补助，确认为递延收益，按照所建造或购买的资产使用年限分期计入营业外收入；

与收益相关的政府补助，用于补偿企业以后期间的相关费用或损失的，取得时确认为递延收益，在确认相关费用的期间计入当期营业外收入；用于补偿企业已发生的相关费用或损失的，取得时直接计入当期营业外收入。

（二十三）递延所得税资产和递延所得税负债

1、 确认递延所得税资产的依据

公司以很可能取得用来抵扣可抵扣暂时性差异的应纳税所得额为限，确认由可抵扣暂时性差异产生的递延所得税资产。

2、 确认递延所得税负债的依据

公司将当期与以前期间应交未交的应纳税暂时性差异确认为递延所得税负债。但不包括商誉、非企业合并形成的交易且该交易发生时既不影响会计利润也不影响应纳税所得额或可抵扣亏损所形成的暂时性差异。

（二十四）关联方

一方控制、共同控制另一方或对另一方施加重大影响，以及两方或两方以上同受一方控制、共同控制的，构成关联方。关联方可为个人或企业。仅仅同受国家控制而不存在其他关联方关系的企业，不构成本公司的关联方。

本公司的关联方包括但不限于：

（1）本公司的母公司；

（2）本公司的子公司；

- (3) 与本公司受同一母公司控制的其他企业；
- (4) 对本公司实施共同控制的投资方；
- (5) 对本公司施加重大影响的投资方；
- (6) 本公司的合营企业，包括合营企业的子公司；
- (7) 本公司的联营企业，包括联营企业的子公司；
- (8) 本公司的主要投资者个人及与其关系密切的家庭成员；
- (9) 本公司或其母公司的关键管理人员及与其关系密切的家庭成员；
- (10) 本公司的主要投资者个人、关键管理人员或与其关系密切的家庭成员控制、共同控制的其他企业。

(二十五) 主要会计政策、会计估计的变更

1、 会计政策变更

本报告期主要会计政策未变更。

2、 会计估计变更

本报告期主要会计估计未变更。

(二十六) 前期会计差错更正

1、 追溯重述法

本报告期未发现采用追溯重述法的前期会计差错。

2、 未来适用法

本报告期未发现采用未来适用法的前期会计差错。

三、 税项

公司主要税种和税率

税 种	计税依据	税 率 (%)
增值税	销售额	17
营业税	营业额	5
企业所得税	应纳税所得额	25

注：境外子公司按各国税法规定执行法定税率。

四、 企业合并及合并财务报表

本节下列表式数据中的金额单位，除非特别注明外均为人民币万元。

(一) 子公司情况

1、 通过设立或投资等方式取得的子公司

子公司全称	子公司类型	注册地	业务性质	注册资本	经营范围	期末实际投资额	实质上构成对子公司净投资的其他项目余额	持股比例 (%)	表决权比例 (%)	是否合并报表	少数股东权益	少数股东权益中用于冲减少数股东损益的金额	从母公司所有者权益冲减子公司少数股东分担的本期亏损超过少数股东在该子公司期初所有者权益中所享有份额后的余额
杜克普爱华贸易(上海)有限公司	控股子公司	上海	缝制设备进出口等	USD400	缝制机械设备等批发、佣金代理和进出口	USD160	USD136	40	74	是	864.60	189.19	
上海双重包缝机有限公司	控股子公司	上海	缝制设备等	1,200	生产开发销售包缝机	840	240	70	90	是			21.50
上海上工蝴蝶缝纫机有限公司	全资子公司	上海	缝制设备等	7,900	生产销售缝制设备及配件	7,900		100	100	是	592.94	38.93	
上海索营置业有限公司	控股子公司	上海	房地产开发等	1,300	房地产开发等	897		69	69	是	496.46	0.72	
上工(欧洲)控股有限责任公司	全资子公司	德国	缝制设备等	EUR2,250	缝制设备等	EUR2,250		100	100	是	10,485.77	1,892.89	
上海工业缝纫机物产总公司	全资子公司	上海	缝制设备等	465	缝制设备及零部件销售劳务服务	465		100	100	否			
上海上工申贝资产管理有限公司	全资子公司	上海	资产管理等	500	资产管理、投资管理、企业管理等	500		100	100	是			

2、 通过同一控制下企业合并取得的子公司

子公司全称	子公司类型	注册地	业务性质	注册资本	经营范围	期末实际投资额	实质上构成对子公司净投资的其他项目余额	持股比例 (%)	表决权比例 (%)	是否合并报表	少数股东权益	少数股东权益中用于冲减少数股东损益的金额	从母公司所有者权益冲减子公司少数股东分担的本期亏损超过少数股东在该子公司期初所有者权益中所享有份额后的余额
上海申贝外高桥办公设备有限公司	全资子公司	上海	物业管理	862	保税区内仓储等	862		100	100	是			
上海申贝办公机械进出口有限公司	全资子公司	上海	办公机械进出口等	1,200	自营和代理各类商品及技术的进出口业务	1,200		100	100	是			

(二) 合并范围发生变更的说明

- 1、 与上年相比本期无新增合并单位。
- 2、 本期减少合并单位 1 家，原因为：公司本期将子公司杜克普爱华工业制造（上海）有限公司股权转让给子公司杜克普爱华贸易（上海）有限公司，纳入三级子公司核算。

(三) 本期新纳入合并范围的主体和本期不再纳入合并范围的主体

- 1、 本期新纳入合并范围的子公司、特殊目的主体、通过受托经营或承租等方式形成控制权的经营实体：无
- 2、 本期不再纳入合并范围的子公司、特殊目的主体、通过受托经营或承租等方式形成控制权的经营实体：无

(四) 境外经营实体主要报表项目的折算汇率

子公司上工(欧洲)控股有限责任公司以欧元为记账本位币，主要财务报表项目的折算汇率以及外币报表折算差额的处理方法如下：资产负债表中的资产和负债项目，期末余额折算汇率 7.871，年初余额折算汇率 8.1625；利润表中的收入和费用项目，本期金额折算汇率 7.871，上期金额折算汇率 9.3612；所有者权益项目除“未分配利润”项目外，其他项目采用发生时的即期汇率折算；按照上述折算产生的外币财务报表折算差额，在资产负债表所有者权益项目下单独列示。

五、 合并财务报表主要项目注释

（以下金额单位若未特别注明者均为人民币元）

（一） 货币资金

项目	期末余额			年初余额		
	外币金额	折算率	人民币金额	外币金额	折算率	人民币金额
现金						
人民币			423,103.70			516,566.95
港币	3,463.10	0.8152	2,823.12	32,709.72	0.8107	26,517.77
美元	4.00	6.3249	25.30			
欧元	48,605.80	7.871	382,576.25	5,741.15	8.1625	46,862.14
小计			808,528.37			589,946.86
银行存款						
人民币			153,528,969.89			182,432,179.84
港币	1,268,478.92	0.8152	1,034,064.02	1,608,398.48	0.8107	1,303,928.65
美元	659,329.37	6.3249	4,170,192.33	1,151,113.06	6.3009	7,253,048.28
欧元	26,590,831.73	7.871	209,296,436.55	21,096,040.04	8.1625	172,196,426.83
小计			368,029,662.79			363,185,583.60
其他货币资金						
人民币			2,453,885.37			1,226,521.10
小计			2,453,885.37			1,226,521.10
合 计			371,292,076.53			365,002,051.56

其中受限制的货币资金明细如下：

项目	期末余额	年初余额	备注
授信额度保证金	984,764.42	1,034,433.63	注 1
用于担保的定期存单	5,301,212.96	5,497,541.70	注 2
合 计	6,285,977.38	6,531,975.33	

注 1：上工（欧洲）控股有限责任公司 EUR 125,113.00 元授信额度保证金抵押给德国银行，折合人民币 984,764.42 元；

注 2：上工（欧洲）控股有限责任公司 EUR 673,512.00 元存单抵押给 FAG 库格福斯有限公司，折合人民币 5,301,212.96 元。

(二) 交易性金融资产

1、 交易性金融资产

项目	期末公允价值	年初公允价值
交易性债券投资		
交易性权益工具投资	466,877.00	528,153.00
指定为以公允价值计量且变动计入当期损益的金融资产		
衍生金融资产		
套期工具		
其他	279,962.87	265,489.16
合计	746,839.87	793,642.16

2、 期末变现有限制的交易性金融资产：无。

(三) 应收票据

1、 应收票据的分类

种类	期末余额	年初余额
银行承兑汇票	6,755,087.12	3,041,439.20
商业承兑汇票		400,000.00
合计	6,755,087.12	3,441,439.20

2、 期末已质押的应收票据情况：无。

3、 因出票人无力履约而将票据转为应收账款的票据，以及期末公司已经背书给他方但尚未到期的票据情况：无。

(四) 应收股利

项目	年初余额	本期增加	本期减少	期末余额	未收回原因	相关款项是否发生减值
账龄一年以上的应收股利	638,783.61			638,783.61		
其中：上海申丝企业发展有限公司	638,783.61			638,783.61	尚未支付股利	否
合计	638,783.61			638,783.61		

(五) 应收账款

1、 应收账款按种类披露

种类	期末余额				年初余额			
	账面余额		坏账准备		账面余额		坏账准备	
	金额	比例 (%)	金额	比例 (%)	金额	比例 (%)	金额	比例 (%)
单项金额重大并单项计提坏账准备的应收账款	26,037,268.00	7.24	26,037,268.00	100.00	37,571,987.50	12.64	27,001,550.00	71.87
按组合计提坏账准备的应收账款	195,727,957.50	54.40	101,096,833.48	51.65	167,901,963.91	56.50	100,210,033.02	59.68
单项金额虽不重大但单项计提坏账准备的应收账款	138,000,759.38	38.36	8,331,934.97	6.04	91,696,628.21	30.86	7,386,280.95	8.06
合计	359,765,984.88	100.00	135,466,036.45		297,170,579.62	100.00	134,597,863.97	

应收账款种类的说明:

期末单项金额重大并单项计提坏账准备的应收账款

应收账款内容	账面余额	坏账准备	计提比例	计提理由
第一名客户	26,037,268.00	26,037,268.00	100.00	超信用期
合计	26,037,268.00	26,037,268.00		

期末单项金额重大并单项计提坏账准备的应收账款为上工(欧洲)控股有限责任公司应收账款,按单项金额测试计提减值准备。

组合中,采用账龄分析法计提坏账准备的应收账款:

账龄	期末余额			年初余额		
	账面余额		坏账准备	账面余额		坏账准备
	金额	比例 (%)		金额	比例 (%)	
1 年以内	93,238,869.82	47.64	4,661,943.49	65,746,059.74	39.16	3,287,302.97
1—2 年	6,508,473.00	3.32	1,301,694.60	5,416,174.06	3.23	1,083,234.80
2—3 年	1,694,838.58	0.87	847,419.29	1,800,469.76	1.07	900,234.90
3 年以上	94,285,776.10	48.17	94,285,776.10	94,939,260.35	56.54	94,939,260.35
合计	195,727,957.50	100.00	101,096,833.48	167,901,963.91	100.00	100,210,033.02

期末单项金额虽不重大但单项计提坏账准备的应收账款

应收账款内容	账面余额	坏账准备	计提比例	计提理由
其他不重大应收账款 (注 1)	2,150,000.00	2,150,000.00	100.00	超信用期
其他不重大应收账款 (注 2)	135,850,759.38	6,181,934.96	4.55	超信用期
合计	138,000,759.38	8,331,934.96		

注 1：主要为子公司杜克普爱华贸易(上海)有限公司应收账款，按单项金额测试计提减值准备。

注 2：主要为子公司上工(欧洲)控股有限责任公司应收账款，按单项金额测试计提减值准备。

2、 本报告期实际核销的应收账款情况：无。

3、 期末应收账款中无持本公司 5%以上（含 5%）表决权股份的股东单位欠款。

4、 应收账款中欠款金额前五名

排名	与本公司关系	账面余额	账龄	占应收账款总额的比例(%)
第一名	非关联方	26,037,268.00	2-3 年	7.24
第二名	非关联方	11,530,775.39	3 年以上	3.21
第三名	非关联方	10,209,462.90	1 年以内	2.84
第四名	非关联方	7,480,189.67	3 年以上	2.08
第五名	非关联方	7,234,606.86	3 年以上	2.01
合计		62,492,302.82		17.38

5、 期末应收账款中关联方欠款详见附注六（五）。

(六) 其他应收款

1、 其他应收款按种类披露：

种类	期末余额				年初余额			
	账面余额		坏账准备		账面余额		坏账准备	
	金额	比例 (%)	金额	比例 (%)	金额	比例 (%)	金额	比例 (%)
单项金额重大并单项计提坏账准备的其他应收款	29,644,129.65	43.47	9,424,116.30	31.79	26,326,764.69	40.70	9,032,227.24	34.31
按组合计提坏账准备的其他应收款	36,607,950.99	53.68	31,416,169.71	85.82	36,159,447.84	55.90	31,407,225.14	86.86
单项金额虽不重大但单项计提坏账准备的其他应收款	1,940,325.63	2.85			2,195,527.86	3.40		
合计	68,192,406.27	100.00	40,840,286.01		64,681,740.39	100.00	40,439,452.38	

其他应收款种类的说明：

期末单项金额重大并单项计提坏账准备的其他应收款：

其他应收款内容	账面余额	坏账准备	计提比例	计提理由
出口退税款（注 1）	17,515,449.36			单独测试未发生减值
应收增值税款（注 2）	2,704,563.99			单独测试未发生减值
第二名客户	9,424,116.30	9,424,116.30	100.00	单独测试发生减值
合计	29,644,129.65	9,424,116.30		

注 1：主要为子公司出口销售形成的应收出口退税款，按单项金额测试未发生减值。

注 2：主要为子公司上工(欧洲)控股有限责任公司应收增值税款，按单项金额测试未发生减值。

组合中，采用账龄分析法计提坏账准备的其他应收款：

账龄	期末余额			年初余额		
	账面余额		坏账准备	账面余额		坏账准备
	金额	比例 (%)		金额	比例 (%)	
1 年以内	3,580,039.59	9.78	179,001.99	3,436,422.54	9.50	171,821.12
1—2 年	1,906,363.99	5.21	381,272.80	1,504,786.07	4.16	300,957.21
2—3 年	531,304.99	1.45	265,652.50	567,584.85	1.57	283,792.43
3 年以上	30,590,242.42	83.56	30,590,242.42	30,650,654.38	84.77	30,650,654.38
合计	36,607,950.99	100.00	31,416,169.71	36,159,447.84	100.00	31,407,225.14

期末单项金额虽不重大但单项计提坏账准备的其他应收款

其他应收款内容	账面余额	坏账准备	计提比例	计提理由
其他不重大	1,940,325.63			单独测试未发生减值
合计	1,940,325.63			

期末单项金额虽不重大但单项计提坏账准备的其他应收款主要为上工(欧洲)控股有限责任公司其他应收款，按单项金额测试未发生减值。

2、 本报告期实际核销的其他应收款情况：无。

3、 期末其他应收款中无持本公司 5%以上（含 5%）表决权股份的股东单位及其他关联方欠款。

4、 其他应收款金额前五名情况

排名	与本公司关系	账面余额	账龄	占其他应收款总额的比例(%)	性质或内容
第一名	非关联方	17,515,449.36	1 年以内	25.69	出口退税款
第二名	非关联方	9,424,116.30	1 年以内， 3 年以上	13.82	往来款
第三名	非关联方	2,704,563.99	1 年以内	3.97	应收增值税款
第四名	非关联方	2,000,000.00	3 年以上	2.93	往来款
第五名	非关联方	1,821,909.70	3 年以上	2.67	往来款
合计		33,466,039.35		49.08	

(七) 预付款项

1、 预付款项按账龄列示

账龄	期末余额		年初余额	
	账面余额	比例(%)	账面余额	比例(%)
1 年以内	21,183,203.65	98.48	16,846,532.44	92.37
1 至 2 年	30,426.00	0.14	956,509.01	5.24
2 至 3 年	238,427.64	1.11	342,664.34	1.88
3 年以上	58,593.43	0.27	93,242.64	0.51
合计	21,510,650.72	100.00	18,238,948.43	100.00

2、 预付款项金额前五名单位情况

排名	与本公司关系	账面余额	账龄	未结算原因
第一名	非关联方	3,526,689.76	一年以内	预付货款，未到合同交货期
第二名	非关联方	1,814,318.27	一年以内	预付货款，未到合同交货期
第三名	非关联方	1,092,946.46	一年以内	预付货款，未到合同交货期
第四名	非关联方	1,025,824.35	一年以内	预付货款，未到合同交货期
第五名	非关联方	912,915.61	一年以内	预付货款，未到合同交货期
合计		8,372,694.45		

3、 期末预付款项中无持本公司 5%以上（含 5%）表决权股份的股东单位及其他关联方欠款。

(八) 存货

1、 存货分类

项目	期末余额			年初余额		
	账面余额	跌价准备	账面价值	账面余额	跌价准备	账面价值
原材料	141,126,409.47	42,945,730.41	98,180,679.06	148,882,318.17	40,647,461.90	108,234,856.27
在途物资	8,836,923.58		8,836,923.58	13,740,703.03		13,740,703.03
周转材料						
委托加工物资	94,923.08		94,923.08	192,419.71		192,419.71
在产品	90,078,636.69	28,913,089.69	61,165,547.00	87,210,381.51	27,660,531.72	59,549,849.79
库存商品	141,456,815.06	29,437,937.42	112,018,877.64	138,781,681.78	27,486,962.17	111,294,719.61
发出商品	1,437,679.73		1,437,679.73	3,418,687.89		3,418,687.89
其他	3,281,697.50	3,281,697.50		3,288,209.34	3,281,697.50	6,511.84
合计	386,313,085.11	104,578,455.02	281,734,630.09	395,514,401.43	99,076,653.29	296,437,748.14

期末存货不存在用于担保或抵押等情况。

2、 存货跌价准备

存货种类	年初余额	本期计提额	本期减少额		期末余额
			转回	转销及其他	
原材料	40,647,461.90	3,649,388.06		1,351,119.55	42,945,730.41
在途物资					
周转材料					
委托加工物资					
在产品	27,660,531.72	2,161,998.17		909,440.20	28,913,089.69
库存商品	27,486,962.17	2,664,759.55	117,106.28	596,678.02	29,437,937.42
发出商品					
其他	3,281,697.50				3,281,697.50
合 计	99,076,653.29	8,476,145.78	117,106.28	2,857,237.77	104,578,455.02

(九) 其他流动资产

项目	期末余额	年初余额
租金、保险费	1,919,690.46	1,916,529.78
合 计	1,919,690.46	1,916,529.78

(十) 可供出售金融资产

1、 可供出售金融资产情况

项 目	期末公允价值	期初公允价值
(1) 可供出售债券		
(2) 可供出售权益工具	72,969,110.72	86,183,204.93
(3) 其 他		
合 计	72,969,110.72	86,183,204.93

2、 可供出售金融资产期末余额因被冻结而流通受限的股票：无。

(十一) 对合营企业投资和联营企业投资

(金额单位：万元)

被投资单位名称	本企业持 股比例(%)	本企业在被投资单位 表决权比例(%)	期末资产总额	期末负债总额	期末净资产总额	本期营业收入总 额	本期净利润
联营企业：							
常熟市启兴电镀五金有限责任公司	90.00	90.00	18.57	157.99	-139.42		
上海华之杰塑胶有限公司	25.00	25.00	545.72	251.21	294.51		
杜克普爱华缝制设备(苏州)有限公司	49.00	49.00	4,462.90	279.03	4,183.86	336.55	-200.57

注：常熟市启兴电镀五金有限责任公司和上海华之杰塑胶有限公司已经办理税务注销。

(十二) 长期股权投资

1、 长期股权投资明细情况

被投资单位	核算方 法	投资成本	年初余额	增减变动	期末余额	在被投资 单位持股 比例(%)	在被投资 单位表决 权比例(%)	在被投资单位持股 比例与表决权比例 不一致的说明	减值准备	本期计提 减值准备	本期现金红利
常熟市启兴电镀五金有 限责任公司	权益法	2,520,000.00				90	90				
上海华之杰塑胶有限公 司	权益法	1,766,689.38	736,283.66		736,283.66	25	25		736,283.66		
杜克普爱华缝制设备 (苏州)有限公司	权益法	23,531,957.08	21,483,712.11	-982,776.62	20,500,935.49	49	49				

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被投资单位	核算方法	投资成本	年初余额	增减变动	期末余额	在被投资单位持股比例(%)	在被投资单位表决权比例(%)	在被投资单位持股比例与表决权比例不一致的说明	减值准备	本期计提减值准备	本期现金红利
权益法小计			22,219,995.77	-982,776.62	21,237,219.15				736,283.66		
上海新光内衣厂(南非)	成本法	308,033.99	308,033.99		308,033.99	14.3	14.3		308,033.99		
上海申丝企业发展有限公司	成本法	10,593,077.64	10,593,077.64		10,593,077.64	10.59	10.59				
无锡上工缝纫机有限公司	成本法	153,814.26	153,814.26		153,814.26	80	80	注 2	153,814.26		
上海华联缝制有限公司	成本法	400,000.00	400,000.00		400,000.00	21.74		注 1			
上海富士施乐有限公司	成本法	29,140,749.49	29,140,749.49		29,140,749.49	15.92	15.92				10,990,776.50
上海上工佳荣衣车有限公司	成本法	500,000.00	500,000.00		500,000.00	12.5	12.5		500,000.00		
上海宝鼎投资股份有限公司	成本法	7,500.00	7,500.00		7,500.00	<5	<5				
上海银行股份有限公司	成本法	951,400.00	951,400.00		951,400.00	<5	<5				104,655.72
中国浦发机械股份有限公司	成本法	90,000.00	90,000.00		90,000.00	<5	<5				
申银万国证券股份有限公司	成本法	200,000.00	200,000.00		200,000.00	<5	<5				
上海广瀚精密工业有限公司	成本法	2,840,376.00				30		注 1			850,000.00

被投资单位	核算方法	投资成本	年初余额	增减变动	期末余额	在被投资单位持股比例(%)	在被投资单位表决权比例(%)	在被投资单位持股比例与表决权比例不一致的说明	减值准备	本期计提减值准备	本期现金红利
上海工业缝纫机物产总公司	成本法	4,600,000.00	4,600,000.00		4,600,000.00	100	100	注 2	1,033,434.53		
成本法小计			46,944,575.38		46,944,575.38				1,995,282.78		11,945,432.22
合计			69,164,571.15	-982,776.62	68,181,794.53				2,731,566.44		11,945,432.22

注 1：公司不参与上海华联缝制有限公司、上海广濂精密工业有限公司生产经营决策，对被投资单位不构成重大影响，按成本法核算。

注 2：无锡上工缝纫机有限公司、上海工业缝纫机物产总公司已经办理税务注销，按成本法核算并已计提相应减值准备。

2、 向投资企业转移资金的能力受到限制的有关情况：无

(十三) 投资性房地产

项 目	年初余额	本期增加	本期减少	期末余额
1. 账面原值合计	215,709,051.50	1,163,705.00	2,622,690.27	214,250,066.23
(1) 房屋、建筑物	164,026,289.86	1,163,705.00	2,622,690.27	162,567,304.59
(2) 土地使用权	51,682,761.64			51,682,761.64
2. 累计折旧和累计摊销合计	85,618,085.36	2,942,632.36	1,305,083.58	87,255,634.14
(1) 房屋、建筑物	76,538,710.18	2,360,035.13	1,305,083.58	77,593,661.73
(2) 土地使用权	9,079,375.18	582,597.23		9,661,972.41
3. 投资性房地产净值合计	130,090,966.14	-1,778,927.36	1,317,606.69	126,994,432.09
(1) 房屋、建筑物	87,487,579.68	-1,196,330.13	1,317,606.69	84,973,642.86
(2) 土地使用权	42,603,386.46	-582,597.23	-	42,020,789.23
4. 投资性房地产减值准备累计金额合计	8,089,021.01	-	288,875.91	7,800,145.10
(1) 房屋、建筑物	8,089,021.01		288,875.91	7,800,145.10
(2) 土地使用权				-
5. 投资性房地产账面价值合计	122,001,945.13	-1,778,927.36	1,028,730.78	119,194,286.99
(1) 房屋、建筑物	79,398,558.67	-1,196,330.13	1,028,730.78	77,173,497.76
(2) 土地使用权	42,603,386.46	-582,597.23		42,020,789.23

本期折旧和摊销额 2,942,632.36 元。投资性房地产本期减值准备计提额 0.00 元。

上述投资性房地产期末余额中，部分房屋建筑物、土地使用权等作为抵押物向银行取得借款，详见本附注八（一）重大承诺事项披露的抵押资产情况。

(十四) 固定资产

1、 固定资产情况

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项目	年初余额	本期增加	本期减少	期末余额
一、账面原值合计：	914,321,577.81	3,935,577.42	34,214,282.75	884,042,872.48
其中：房屋及建筑物	394,510,310.87		12,485,540.11	382,024,770.76
机器设备	281,724,600.58	1,139,475.97	12,059,063.73	270,805,012.82
运输工具	13,278,731.25	221,056.00	303,399.58	13,196,387.67
电子设备	2,840,538.88	87,918.97	2,002.13	2,926,455.72
固定资产装修	32,590.14	13,000.00		45,590.14
其他设备	221,934,806.09	2,474,126.48	9,364,277.20	215,044,655.37
		本期新增	本期计提	
二、累计折旧合计：	649,814,389.58	-	25,691,042.97	636,025,519.98
其中：房屋及建筑物	198,453,167.24	3,766,341.61	5,965,834.00	196,253,674.85
机器设备	234,027,136.49	4,729,450.00	10,757,390.92	227,999,195.57
运输工具	7,803,516.20	629,336.45	204,863.40	8,227,989.25
电子设备	2,286,949.17	77,849.69	18,177.40	2,346,621.46
固定资产装修	2,715.63			2,715.63
其他设备	207,240,904.85	2,699,195.62	8,744,777.25	201,195,323.22
三、固定资产账面净值合计	264,507,188.23	-7,966,595.95	8,523,239.78	248,017,352.50
其中：房屋及建筑物	196,057,143.63	-3,766,341.61	6,519,706.11	185,771,095.91
机器设备	47,697,464.09	-3,589,974.03	1,301,672.81	42,805,817.25
运输工具	5,475,215.05	-408,280.45	98,536.18	4,968,398.42
电子设备	553,589.71	10,069.28	-16,175.27	579,834.26
固定资产装修	29,874.51	13,000.00		42,874.51
其他设备	14,693,901.24	-225,069.14	619,499.95	13,849,332.15
四、减值准备合计	8,505,169.56	-	22,928.22	8,482,241.34
其中：房屋及建筑物	6,118,541.16			6,118,541.16
机器设备	2,239,862.87			2,239,862.87
运输工具	48,170.70			48,170.70
电子设备	37,818.61			37,818.61
固定资产装修				
其他设备	60,776.22		22,928.22	37,848.00
五、固定资产账面价值合计	256,002,018.67	-7,966,595.95	8,500,311.56	239,535,111.16
其中：房屋及建筑物	189,938,602.47	-3,766,341.61	6,519,706.11	179,652,554.75
机器设备	45,457,601.22	-3,589,974.03	1,301,672.81	40,565,954.38
运输工具	5,427,044.35	-408,280.45	98,536.18	4,920,227.72

项目	年初余额	本期增加	本期减少	期末余额
电子设备	515,771.10	10,069.28	-16,175.27	542,015.65
固定资产装修	29,874.51	13,000.00		42,874.51
其他设备	14,633,125.02	-225,069.14	596,571.73	13,811,484.15

本期折旧额 11,902,173.37 元。

本期由在建工程转入固定资产原价为 0.00 元。

上述固定资产期末余额中，部分房屋建筑物、土地使用权等作为抵押物向银行取得借款，详见本附注八（一）重大承诺事项披露的抵押资产情况。

2、 期末暂时闲置的固定资产:无

3、 期末持有待售的固定资产情况：无

4、 期末未办妥产权证书的固定资产情况：

项 目	账面价值	未办妥产权证书的原因	预计办结产权证书时间
房屋及建筑物	405,489.34	自建房屋，正在办理	
合 计	405,489.34		

(十五) 在建工程

1、 在建工程情况

项 目	期末余额			年初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
缝制设备工程	2,320,937.35		2,320,937.35	2,137,670.84		2,137,670.84
ERP 项目	839,284.50		839,284.50	839,284.50		839,284.50
新建感光材料 配方实验室	246,733.34		246,733.34			
合计	3,406,955.19		3,406,955.19	2,976,955.34		2,976,955.34

2、 重大在建工程项目变动情况

工程项目名称	预算数	年初余额	本期增加	转入固定资产	其他减少	工程投入占 预算比例(%)	工程 进度	利息资本化累 计金额	其中：本期利 息资本化金额	本期利息资 本化率(%)	资金来源	期末余额
缝制设备工程		2,137,670.84	259,743.00		76,476.49		在建				自筹	2,320,937.35
ERP 项目		839,284.50					在建				自筹	839,284.50
新建感光材料 配方实验室			246,733.34				在建				自筹	246,733.34
合 计		2,976,955.34	506,476.34		76,476.49							3,406,955.19

(十六) 无形资产

1、 无形资产情况

项 目	年初余额	本期增加	本期减少	期末余额
1、账面原值合计	66,904,677.90	590,325.00	380,116.00	67,114,886.90
(1) 土地使用权	35,877,662.90			35,877,662.90
(2) 商标使用权	20,161,268.51			20,161,268.51
(3) 电脑软件	76,000.00			76,000.00
(4) 专利及非专利技术	10,643,900.00	590,325.00	380,116.00	10,854,109.00
(5) 其 他	145,846.49			145,846.49
2、累计摊销合计	33,436,415.70	1,352,209.14	194,571.33	34,594,053.51
(1) 土地使用权	7,299,875.70	703,565.88		8,003,441.58
(2) 商标使用权	20,161,268.51			20,161,268.51
(3) 电脑软件	13,933.29	3,799.98		17,733.27
(4) 专利及非专利技术	5,894,765.35	637,551.00	194,571.33	6,337,745.02
(5) 其 他	66,572.85	7,292.28		73,865.13
3、无形资产账面净值合计	33,468,262.20	-761,884.14	185,544.67	32,520,833.39
(1) 土地使用权	28,577,787.20	-703,565.88	-	27,874,221.32
(2) 商标使用权	0.00			0.00
(3) 电脑软件	62,066.71	-3,799.98	-	58,266.73
(4) 专利及非专利技术	4,749,134.65	-47,226.00	185,544.67	4,516,363.98
(5) 其 他	79,273.64	-7,292.28	-	71,981.36
4、减值准备合计		-	-	-
(1) 土地使用权				-
(2) 商标使用权				-
(3) 电脑软件				-
(4) 专利及非专利技术				-
(5) 其 他				-
5、无形资产账面价值合计	33,468,262.20	-761,884.14	185,544.67	32,520,833.39
(1) 土地使用权	28,577,787.20	-703,565.88	-	27,874,221.32
(2) 商标使用权	0.00			0.00

项 目	年初余额	本期增加	本期减少	期末余额
(3) 电脑软件	62,066.71	-3,799.98	-	58,266.73
(4) 专利及非专利技术	4,749,134.65	-47,226.00	185,544.67	4,516,363.98
(5) 其 他	79,273.64	-7,292.28	-	71,981.36

本期摊销额 1,352,209.14 元。

上述无形资产期末余额中，部分土地使用权作为抵押物向银行取得借款，详见本附注八

(一) 重大承诺事项披露的抵押资产情况。

2、 公司开发项目支出

项 目	年初余额	本期增加	本期转出数		期末余额
			计入当期损益	确认为无形资产	
开发支出	32,574,276.49	2,853,761.34	6,583,388.78		28,844,649.05
合 计	32,574,276.49	2,853,761.34	6,583,388.78		28,844,649.05

年初及期末余额均为子公司上工(欧洲)控股有限责任公司研究开发形成的开发支出。

(十七) 商誉

被投资单位名称	年初余额	本期增加	本期减少	期末余额	期末减值准备
Beisler GmbH	23,782,260.00		849,314.40	22,932,945.60	
合 计	23,782,260.00		849,314.40	22,932,945.60	

商誉本期减少为子公司上工(欧洲)控股有限责任公司年初与期末外币报表折算汇率差形成。

(十八) 递延所得税资产和递延所得税负债 递延所得税资产和递延所得税负债不以抵销后的净额列示

已确认的递延所得税资产和递延所得税负债

项 目	期末余额	年初余额
递延所得税资产：		
资产减值准备	12,882,944.87	13,625,988.66
公允价值变动	56,871.50	56,871.50
可抵扣经营亏损	6,264,582.74	19,630,860.98
小 计	19,204,399.11	33,313,721.14
递延所得税负债：		
资产评估增值	16,158,207.30	17,181,653.29
小计	16,158,207.30	17,181,653.29

(十九) 资产减值准备

项 目	年初余额	本期增加	本期减少		期末余额
			转 回	转销及其他	
坏账准备	175,037,316.35	4,145,893.31	981,795.15	1,895,092.05	176,306,322.46
存货跌价准备	99,076,653.29	8,476,145.78	117,106.28	2,857,237.77	104,578,455.02
长期股权投资减值准备	2,731,566.44				2,731,566.44
投资性房地产减值准备	8,089,021.01			288,875.91	7,800,145.10
固定资产减值准备	8,505,169.56			22,928.22	8,482,241.34
合计	293,439,726.65	12,622,039.09	1,098,901.43	5,064,133.95	299,898,730.36

(二十) 短期借款

1、 短期借款分类

项目	期末余额	年初余额
抵押借款	4,407,793.53	43,375,426.79
保证借款	115,600,000.00	95,600,000.00
信用借款	348,148.62	348,148.62
合计	120,355,942.15	139,323,575.41

2、 公司以部分资产作为抵押物向银行取得借款 4,407,793.53 元，详见本附注八（一）重大承诺事项披露的抵押资产情况。

3、 公司保证借款 115,600,000.00 元由上海浦东发展（集团）有限公司担保取得，详见本附注八（一）重大承诺事项披露的其他重大财务承诺事项。

(二十一) 应付票据

种 类	期末余额	年初余额
银行承兑汇票	3,927,503.15	
商业承兑汇票		
合计	3,927,503.15	

下一会计期间将到期的金额 3,927,503.15 元。

(二十二) 应付账款

1、

项 目	期末余额	年初余额
应付供应商款项	114,254,711.02	105,400,593.99
合 计	114,254,711.02	105,400,593.99

2、 期末数中无欠持本公司 5%以上（含 5%）表决权股份的股东单位款项。

3、 期末应付账款中关联方欠款情况详见附注六（五）。

4、 期末数中无账龄超过一年的大额应付账款。

(二十三) 预收账款

1、

项目	期末余额	年初余额
预收货款	21,974,495.01	18,419,282.13
合 计	21,974,495.01	18,419,282.13

2、 期末数中无预收持本公司 5%以上（含 5%）表决权股份的股东单位款项。

3、 期末数中无预收关联方款项。

4、 期末数中无账龄超过一年的大额预收款项。

(二十四) 应付职工薪酬

项目	年初余额	本期增加	本期减少	期末余额
(1) 工资、奖金、津贴和补贴	26,354,382.28	150,376,336.78	154,915,041.92	21,815,677.14
(2) 职工福利费	120,886.79	1,366,382.26	1,383,067.26	104,201.79
(3) 社会保险费	117,103.50	4,425,159.80	4,415,094.30	127,169.00
(4) 住房公积金		690,773.00	690,773.00	
(5) 工会经费和职工教育经费	226.00	222,255.58	221,797.28	684.30
(6) 辞退福利	138,762.50		138,762.50	
(7) 其 他		908.00	908.00	
合计	26,731,361.07	157,081,815.42	161,765,444.26	22,047,732.23

期末余额中主要为上工欧洲（控股）有限责任公司根据企业所在国的法律规定计算提取的退休人员工资、其他员工奖金、辞退福利等。

应付职工薪酬中无属于拖欠性质的金额。

(二十五) 应交税费

税费项目	期末余额	年初余额
增值税	1,662,476.32	1,441,584.48
营业税	115,238.31	118,938.09
企业所得税	14,270,581.50	8,052,336.86
个人所得税	3,307,887.52	2,469,583.88
城市维护建设税	1,669.48	61,078.54
房产税	12,460.80	21,860.40
教育费附加	25,881.81	23,452.48
印花税		
堤防费		
河道管理费	5,176.34	6,521.99
合计	19,401,372.08	12,195,356.72

境外子公司按各国税法规定执行法定税率。

(二十六) 应付股利

单位名称	期末余额	年初余额	超过一年未支付原因
轻工控股集团公司	959,269.79	959,269.79	
社会法人股	73,549.07	73,549.07	
合计	1,032,818.86	1,032,818.86	

(二十七) 其他应付款

1、

期末余额	年初余额
125,000,847.39	119,457,447.78

2、 期末数中无欠持本公司 5%以上（含 5%）表决权股份的股东单位款项。

期末其他应付款中关联方欠款情况详见附注六（五）。

(二十八) 预计负债

项目	年初余额	本期增加	本期减少	期末余额
养老金	271,460,262.50	175,566.44	16,091,820.10	255,544,008.84
其他	7,501,973.28		74,349.86	7,427,623.42
合计	278,962,235.78	175,566.44	16,166,169.96	262,971,632.26

养老金系德国 DA 公司根据德国的法律计算提取的职工养老金等款项。

(二十九) 一年内到期的非流动负债

项 目	期末余额	年初余额
一年内到期的长期借款	520,000.00	520,000.00
一年内到期的应付债券		
一年内到期的长期应付款		
合 计	520,000.00	520,000.00

(三十) 其他流动负债

项目	期末余额	年初余额
利息和租金	240,814.58	459,826.03
合计	240,814.58	459,826.03

年初及期末余额均系公司的子公司上工（欧洲）控股有限责任公司提前收到的归属于以后期间的利息和租金。

(三十一) 长期借款

长期借款分类

借款类别	期末余额	年初余额
信用借款	1,489,984.87	1,489,984.87
合计	1,489,984.87	1,489,984.87

(三十二) 长期应付款

项目	期末余额	年初余额
SAP 软件使用费	3,562,221.76	2,606,878.52
其他	1,611,944.32	1,786,541.62
合计	5,174,166.08	4,393,420.14

(三十三) 股本

项目	年初余额	本期变动增（+）减（-）					期末余额
		发行新股	送股	公积金转股	其他	小计	
1. 有限售条件股份							
(1). 国家持股							
(2). 国有法人持股							
(3). 其他内资持股							
其中：境内法人持股							
境内自然人持股							
(4). 外资持股							
其中：境外法人持股							
境外自然人持股							
有限售条件股份合计							
2. 无限售条件流通股份							
(1). 人民币普通股	204,943,027.00						204,943,027.00
(2). 境内上市的外资股	243,943,750.00						243,943,750.00
(3). 境外上市的外资股							
(4). 其他							
无限售条件流通股份合计	448,886,777.00						448,886,777.00
合计	448,886,777.00						448,886,777.00

(三十四) 资本公积

项目	年初余额	本期增加	本期减少	期末余额
1.资本溢价（股本溢价）	313,159,549.73			313,159,549.73
2.公允价值计量变动	12,250,082.11		13,146,494.21	-896,412.10
其中：可供出售金融资产公允价值变动产生的利得或损失				
3.其他资本公积	100,201,287.47		1,360,301.44	98,840,986.03
合计	425,610,919.31		14,506,795.65	411,104,123.66

资本公积本期增减为本期可供出售金融资产公允价值变动损益及权益法下子公司资本公积变化形成。

(三十五) 盈余公积

项目	年初余额	本期增加	本期减少	期末余额
法定盈余公积	2,273,121.26			2,273,121.26
任意盈余公积	2,273,121.26			2,273,121.26
合计	4,546,242.52			4,546,242.52

(三十六) 未分配利润

项目	金额	提取或分配比例
调整前 上年末未分配利润	-124,234,846.88	
调整 年初未分配利润合计数（调增+，调减-）		
调整后 年初未分配利润	-124,234,846.88	
加：本期归属于母公司所有者的净利润	28,764,043.63	
减：提取法定盈余公积		
提取任意盈余公积		
应付普通股股利		
期末未分配利润	-95,470,803.25	

(三十七) 营业收入和营业成本

1、 营业收入、营业成本

项目	本期金额	上期金额
主营业务收入	755,671,667.81	848,110,432.21
其他业务收入	21,252,157.30	19,024,221.34
营业成本	539,093,035.03	635,358,917.85

2、 主营业务（分行业）

行业名称	本期金额		上期金额	
	营业收入	营业成本	营业收入	营业成本
(1) 工业	608,638,126.80	388,883,079.95	629,203,532.89	411,526,423.80
(2) 商业	143,640,591.65	141,287,838.47	218,423,742.02	214,385,591.61
(3) 其他	3,392,949.36	1,316,854.75	483,157.30	287,517.69
合计	755,671,667.81	531,487,773.17	848,110,432.21	626,199,533.10

3、 主营业务（分产品）

产品名称	本期金额		上期金额	
	营业收入	营业成本	营业收入	营业成本
缝制设备类	556,386,155.86	343,333,927.53	562,723,443.10	351,134,519.63
出口代理	143,640,591.65	141,287,838.47	218,423,742.02	214,385,591.61
办公与影像产品	52,500,588.03	45,662,178.06	66,480,089.79	60,391,904.17
其他	3,144,332.27	1,203,829.11	483,157.30	287,517.69
合计	755,671,667.81	531,487,773.17	848,110,432.21	626,199,533.10

4、 主营业务（分地区）

地区名称	本期金额		上期金额	
	营业收入	营业成本	营业收入	营业成本
境内	409,472,576.51	366,573,061.90	475,662,888.96	438,822,544.65
境外	418,462,471.93	237,178,091.90	446,136,455.94	261,065,901.14
减：公司内部销售相互抵销	72,263,380.63	72,263,380.63	73,688,912.69	73,688,912.69
合计	755,671,667.81	531,487,773.17	848,110,432.21	626,199,533.10

注：境内、境外系公司各销售主体注册所在地。

5、 公司前五名客户的营业收入情况

排名	营业收入总额	占公司全部营业收入的比例(%)
第一名客户	37,320,722.32	4.80
第二名客户	23,546,913.64	3.03
第三名客户	23,421,075.77	3.01
第四名客户	22,353,980.83	2.88
第五名客户	20,460,472.70	2.63
合计	127,103,165.26	16.35

(三十八) 营业税金及附加

项目	本期金额	上期金额	计缴标准
营业税	765,104.23	708,073.30	5%
城市维护建设税	349,446.25	233,719.65	7%
教育费附加	249,604.48	109,617.68	5%
其他	1,167,293.75	1,079,714.58	
合计	2,531,448.71	2,131,125.21	

(三十九) 销售费用

项目	本期金额	上期金额
职工薪酬	32,129,963.88	35,916,956.35
修理及售后服务费	412,242.74	437,295.04
办公费	380,781.08	328,997.36
差旅费	4,193,002.31	5,121,674.34
运输费	5,964,335.04	6,966,313.42
广告费	909,423.07	910,085.98
佣金	7,943,022.61	8,393,033.82
租赁及仓储费	1,975,461.95	2,366,230.63
保险费	638,089.73	637,786.69
包装费	-	7,174.43
会务费	50,007.27	24,116.00
折旧费	367,767.14	468,898.46
展览、展销费	938,454.44	592,298.10
水电费	40,230.83	15,568.16
装卸费	712,518.05	5,500.00
样品印刷品及产品损耗	3,287,298.27	4,354,997.33
其他	12,830,115.77	18,556,088.06
合计	72,772,714.18	85,103,014.17

(四十) 管理费用

项目	本期金额	上期金额
职工薪酬	38,342,334.67	41,469,027.52
办公费	1,289,588.89	1,819,068.40
水电费	324,173.04	112,128.13
交际应酬费	1,104,431.70	875,614.23
财产保险费	834,951.00	1,047,368.84
会务费	777,810.00	642,672.40
差旅费	1,248,178.87	1,715,884.06
折旧费	4,977,626.94	4,768,441.51
修理费	259,259.05	329,091.75
运输费	548,468.12	661,963.86
租赁费	2,117,686.02	2,361,492.39
董事会、监事会费	160,270.28	43,083.34
聘请中介及咨询费	2,222,159.69	1,590,883.04
诉讼费	77,435.58	106,928.00
新产品研制费	23,436,504.74	28,298,539.30
税费	419,770.54	379,977.26
无形资产摊销	1,351,586.82	2,035,889.19
其他	3,103,014.57	3,130,479.16
合计	82,595,250.52	91,388,532.38

(四十一) 财务费用

类别	本期金额	上期金额
利息支出	10,952,227.00	15,500,316.07
减：利息收入	1,315,647.58	1,920,657.64
汇兑损益	-3,881,692.63	2,810,606.33
其他	376,817.20	679,607.03
合计	6,131,703.99	17,069,871.79

(四十二) 公允价值变动收益

产生公允价值变动收益的来源	本期金额	上期金额
交易性金融资产	-33,802.29	-477,030.63
其中：衍生金融工具产生的公允价值变动收益		
交易性金融负债		
按公允价值计量的投资性房地产		
其他		
合计	-33,802.29	-477,030.63

(四十三) 投资收益

1、 投资收益明细情况

项目	本期金额	上期金额
成本法核算的长期股权投资收益	12,445,432.22	1,312,956.63
权益法核算的长期股权投资收益	-982,776.62	-244,580.63
处置长期股权投资产生的投资收益		-284,990.00
持有交易性金融资产期间取得的投资收益		
持有至到期投资期间取得的投资收益		
持有可供出售金融资产等期间取得的投资收益		
处置交易性金融资产取得的投资收益	412,750.70	479,043.18
持有至到期投资取得的投资收益		
可供出售金融资产等取得的投资收益	395,717.08	
其他		
合 计	12,271,123.38	1,262,429.18

2、 按成本法核算的主要长期股权投资收益

被投资单位	本期金额	上期金额	本期比上期增减变动的原因
上海富士施乐有限公司	10,990,776.50		本期分利
上海蝴蝶进出口有限公司		562,956.63	同比期间超额分配
上海广瀚精密工业有限公司	850,000.00	750,000.00	分利同比上升
上海环中商厦有限公司	500,000.00		合作企业本期分利
上海银行	104,655.72		本期分利

3、 按权益法核算的长期股权投资收益

被投资单位	本期金额	上期金额	本期比上期增减变动的原因
杜克普爱华缝制设备（苏州）有限公司	-982,776.62	-244,580.63	同比亏损增加
合 计	-982,776.62	-244,580.63	

4、 本公司投资收益汇回无重大限制。

(四十四) 资产减值损失

项目	本期金额	上期金额
坏账损失	3,164,098.16	1,746,451.37
存货跌价损失	8,359,039.50	10,984,554.16
长期股权投资减值损失		-285,000.00
投资性房地产减值损失		
固定资产减值损失		
合计	11,523,137.66	12,446,005.53

(四十五) 营业外收入

1、

项目	本期金额	上期金额	计入本期非经常性损益的金额
非流动资产处置利得合计	543,567.20	21,864,940.29	543,567.20
其中：处置固定资产利得	543,567.20	21,864,940.29	543,567.20
处置无形资产利得			
非货币性资产交换利得			
债务重组利得			
接受捐赠			
政府补助	57,590.00	1,274,088.00	57,590.00
违约金、罚款收入			
其他	6,041.88	597,052.41	6,041.88
合计	607,199.08	23,736,080.70	607,199.08

2、政府补助明细

项目	本期金额	上期金额	说明
2011 年职工教育基金财政补贴	41,090.00		
中小企业国际市场开拓资金	16,500.00		
2010 年度企业财政扶持补贴		1,274,088.00	
合计	57,590.00	1,274,088.00	

(四十六) 营业外支出

项目	本期金额	上期金额	计入本期非经常性损益的金额
非流动资产处置损失合计	139,799.03	1,432,553.29	139,799.03
其中：固定资产处置损失	139,799.03	1,432,553.29	139,799.03
无形资产处置损失			
债务重组损失			
非货币性资产交换损失			
对外捐赠			
其中：公益性捐赠支出			
罚款滞纳金支出	3,428.13		3,428.13
其他	7,382.00	1,172.90	7,382.00
合计	150,609.16	1,433,726.19	150,609.16

(四十七) 所得税费用

项目	本期金额	上期金额
按税法及相关规定计算的当期所得税	12,088,824.14	4,380,348.98
递延所得税调整	12,900,225.54	2,751,602.48
合计	24,989,049.68	7,131,951.46

(四十八) 基本每股收益和稀释每股收益的计算过程

1、 计算公式

基本每股收益

基本每股收益 = $P0 \div S$

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

其中：P0 为归属于公司普通股股东的净利润或扣除非经常性损益后归属于普通股股东的净利润；S 为发行在外的普通股加权平均数；S0 为期初股份总数；S1 为报告期因公积金转增股本或股票股利分配等增加股份数；Si 为报告期因发行新股或债转股等增加股份数；Sj 为报告期因回购等减少股份数；Sk 为报告期缩股数；M0 报告期月份数；Mi 为增加股份次月起至报告期期末的累计月数；Mj 为减少股份次月起至报告期期末的累计月数。

稀释每股收益

稀释每股收益= $P1/(S0+S1+Si \times Mi \div M0 - Sj \times Mj \div M0 - Sk + \text{认股权证、股份期权、可转换债券等增加的普通股加权平均数})$

其中，P1 为归属于公司普通股股东的净利润或扣除非经常性损益后归属于公司普通股股东的净利润，并考虑稀释性潜在普通股对其影响，按《企业会计准则》及有关规定进行调整。公司在计算稀释每股收益时，应考虑所有稀释性潜在普通股对归属于公司普通股股东的净利润或扣除非经常性损益后归属于公司普通股股东的净利润和加权平均股数的影响，按照其稀释程度从大到小的顺序计入稀释每股收益，直至稀释每股收益达到最小值。

2、 计算过程

(1) 基本每股收益

基本每股收益以归属于本公司普通股股东的合并净利润除以本公司发行在外普通股的加权平均数计算：

项目	本期金额	上期金额
归属于本公司普通股股东的合并净利润	28,764,043.63	24,625,199.36
本公司发行在外普通股的加权平均数	448,886,777.00	448,886,777.00
基本每股收益（元/股）	0.0641	0.0549

普通股的加权平均数计算过程如下：

项目	本期金额	上期金额
年初已发行普通股股数	448,886,777.00	448,886,777.00
加：本期发行的普通股加权数		
减：本期回购的普通股加权数		
年末发行在外的普通股加权数	448,886,777.00	448,886,777.00

(2) 稀释每股收益

稀释每股收益以调整后的归属于本公司普通股股东的合并净利润除以调整后的本公司发行在外普通股的加权平均数计算：

项目	本期金额	上期金额
归属于本公司普通股股东的合并净利润（稀释）	28,764,043.63	24,625,199.36
本公司发行在外普通股的加权平均数（稀释）	448,886,777.00	448,886,777.00
稀释每股收益（元/股）	0.0641	0.0549

普通股的加权平均数（稀释）计算过程如下：

项目	本期金额	上期金额
计算基本每股收益时年末发行在外的普通股加权平均数	448,886,777.00	448,886,777.00
[可转换债券的影响]		
[股份期权的影响]		
年末普通股的加权平均数（稀释）	448,886,777.00	448,886,777.00

注 1：列报期间不具有稀释性但以后期间很可能具有稀释性的潜在普通股：无。

注 2：在资产负债表日至财务报告批准报出日之间，发行在外普通股或潜在普通股股数发生重大变化的情况：无。

(四十九) 其他综合收益

项目	本期金额	上期金额
1.可供出售金融资产产生的利得（损失）金额	-13,146,494.21	12,572.43
减：可供出售金融资产产生的所得税影响		
前期计入其他综合收益当期转入损益的净额		
小计	-13,146,494.21	12,572.43
2.按照权益法核算的在被投资单位其他综合收益中所享有的份额	-4,472,161.50	6,114,266.36
减：按照权益法核算的在被投资单位其他综合收益中所享有的份额产生的所得税影响		
前期计入其他综合收益当期转入损益的净额		
小计	-4,472,161.50	6,114,266.36
3.现金流量套期工具产生的利得（或损失）金额		
减：现金流量套期工具产生的所得税影响		
前期计入其他综合收益当期转入损益的净额		
转为被套期项目初始确认金额的调整		
小计		
4.外币财务报表折算差额	-11,056,860.31	19,368,009.35
减：处置境外经营当期转入损益的净额		
小计	-11,056,860.31	19,368,009.35
5.其他		
减：由其他计入其他综合收益产生的所得税影响		
前期其他计入其他综合收益当期转入损益的净额		
小计		
合计	-28,675,516.02	25,494,848.14

(五十) 现金流量表附注

1、 收到的其他与经营活动有关的现金

项 目	本期金额
收回往来款、代垫款	450,780.87
专项补贴、补助款	57,590.00
利息收入	1,315,647.58
营业外收入	6,041.88
合 计	1,830,060.33

2、 支付的其他与经营活动有关的现金

项 目	本期金额
支付的往来款及佣金	10,992,770.92
销售费用支出	27,748,715.19
管理费用支出	12,538,841.04
营业外支出	10,810.13
银行手续费及其他支出	376,817.20
合 计	51,667,954.48

3、 收到的其他与筹资活动有关的现金

项 目	本期金额
银行存单、保证金等解除质押、抵押	12,727.41
合 计	12,727.41

(五十一) 现金流量表补充资料

1、 现金流量表补充资料

项 目	本期金额	上期金额
1、将净利润调节为经营活动现金流量		
净利润	49,981,396.35	39,592,988.22
加：资产减值准备	11,523,137.66	12,446,005.53
固定资产折旧、油气资产折耗、生产性生物资产折旧	14,262,208.50	17,278,303.73
无形资产摊销	1,934,806.37	2,525,985.54
长期待摊费用摊销		
处置固定资产、无形资产和其他长期资产的损失 (收益以“-”号填列)	-403,768.17	-21,643,863.66
固定资产报废损失(收益以“-”号填列)		

项 目	本期金额	上期金额
公允价值变动损失（收益以“-”号填列）	33,802.29	477,030.63
财务费用（收益以“-”号填列）	10,054,138.74	18,310,922.40
投资损失（收益以“-”号填列）	-12,271,123.38	-1,262,429.18
递延所得税资产减少（增加以“-”号填列）	14,109,322.03	4,346,828.59
递延所得税负债增加（减少以“-”号填列）	-1,023,445.99	-1,958,298.26
存货的减少（增加以“-”号填列）	9,201,316.32	-53,291,079.69
经营性应收项目的减少（增加以“-”号填列）	-90,955,090.93	-96,186,620.74
经营性应付项目的增加（减少以“-”号填列）	24,183,607.74	68,986,257.64
其 他		
经营活动产生的现金流量净额	30,630,307.53	-10,377,969.25
2、不涉及现金收支的重大投资和筹资活动		
债务转为资本		
一年内到期的可转换公司债券		
融资租入固定资产		
3、现金及现金等价物净变动情况		
现金的期末余额	365,006,099.15	345,485,398.79
减：现金的期初余额	358,470,076.23	409,008,778.08
加：现金等价物的期末余额		
减：现金等价物的期初余额		
现金及现金等价物净增加额	6,536,022.92	-63,523,379.29

2、 现金和现金等价物的构成

项 目	期末余额	年初余额
一、现 金	365,006,099.15	358,470,076.23
其中：库存现金	808,528.37	589,946.86
可随时用于支付的银行存款	361,743,685.41	356,653,608.27
可随时用于支付的其他货币资金	2,453,885.37	1,226,521.10
可用于支付的存放中央银行款项		
存放同业款项		
拆放同业款项		
二、现金等价物		
其中：三个月内到期的债券投资		
三、期末现金及现金等价物余额	365,006,099.15	358,470,076.23

现金和现金等价物不含母公司或集团内子公司使用受限制期限超过 3 个月的现金和现金等价物。

六、 关联方及关联交易

(一) 本企业的母公司情况

(金额单位：万元)

母公司名称	关联关系	企业类型	注册地	法定代表人	业务性质	注册资本	母公司对本公司的持股比例(%)	对本公司的表决权比例(%)	本公司最终控制方	组织机构代码
上海市浦东新区国有资产监督管理委员会	控股股东		上海	黄国平	受上海市浦东新区人民政府委托，专司浦东新区国有资产管理。		23.48	23.48	上海市浦东新区国有资产监督管理委员会	00245606-0

(二) 本企业的子公司情况

(金额单位：万元)

子公司全称	子公司类型	企业类型	注册地	法定代表人	业务性质	注册资本	持股比例(%)	表决权比例(%)	组织机构代码
杜克普爱华贸易(上海)有限公司	控股子公司	有限责任公司	上海	张敏	缝制设备进出口等	USD400	40	74	78627462-7
上海双重包缝机有限公司	控股子公司	有限责任公司	上海	陈长保	缝制设备等	1,200	70	90	63132496-8
上海上工蝴蝶缝纫机有限公司	全资子公司	一人有限责任公司	上海	方海祥	缝制设备等	7,900	100	100	74809363-0
上海索营置业有限公司	控股子公司	有限责任公司	上海	马民良	房地产开发等	1,300	69	69	13246335-7
上海工业缝纫机物产总公司	全资子公司	非公司制企业	上海	姜言海	缝制设备等	465	100	100	13224151-9
上工(欧洲)控股有限责任公司	全资子公司	有限责任公司	德国	张敏	缝制设备等	EUR2,250	100	100	
上海申贝外高桥办公设备有限公司	全资子公司	有限责任公司	上海	杨文倡	保税区仓储等	862	100	100	13221916-X
上海申贝办公机械进出口有限公司	全资子公司	有限责任公司	上海	李嘉明	进出口业务	1200	100	100	72951976-3
上海上工申贝资产管理有限公司	全资子公司	有限责任公司	上海	姜言海	资产管理等	500	100	100	56803204-8

(三) 本企业的合营和联营企业情况

(金额单位：万元)

被投资单位名称	企业类型	注册地	法人代表	业务性质	注册资本	本企业持股比例(%)	本企业在被投资单位表决权比例(%)	关联关系	组织机构代码
联营企业：									
常熟市启兴电镀五金有限责任公司	有限责任公司	常熟	王日炯	电镀、号码机零部件生产	280.00	90	90	联营企业	14204429-5
上海华之杰塑胶有限公司	有限责任公司	上海	戴四维	化工产品生产	USD764	25	25	联营企业	60734921-7
杜克普爱华缝制设备(苏州)有限公司	有限责任公司	江苏省	卜伟平	缝制设备等	USD750	49	49	联营企业	57141865-4

(四) 本企业的其他关联方情况

其他关联方名称	其他关联方与本公司的关系	组织机构代码
上海广瀚精密工业有限公司	本公司参股公司	60742796-7
上海富士施乐有限公司	本公司参股公司	60720953-X

(五) 关联交易

1、 存在控制关系且已纳入本公司合并会计报表范围的子公司，其相互间交易及母子公司交易已作抵销。

2、 采购商品/接受劳务情况

关联方	关联交易内容	关联交易定价方式及决策程序	本期金额		上期金额	
			金额	占同类交易比例(%)	金额	占同类交易比例(%)
杜克普爱华缝制设备(苏州)有限公司	采购缝制设备类	协议价格	6,819,406.29	1.29		

出售商品/提供劳务情况

关联方	关联交易内容	关联交易定价方式及决策程序	本期金额		上期金额	
			金额	占同类交易比例(%)	金额	占同类交易比例(%)
上海富士施乐有限公司	销售商品	协议价格	23,546,913.64	3.03	17,464,024.82	2.01

3、 关联方应收应付款项

应收关联方款项

项目名称	关联方	期末余额		年初余额	
		账面余额	坏账准备	账面余额	坏账准备
应收账款					
	上海富士施乐有限公司	10,209,462.90	510,473.15	3,151,900.23	157,595.01
	杜克普爱华缝制设备(苏州)有限公司	2,622,568.72	131,128.44	4,218,908.46	210,945.42

应付关联方款项

项目名称	关联方	期末余额	年初余额
应付账款			
	杜克普爱华缝制设备（苏州）有限公司	2,523,374.46	858,805.61
其他应付款			
	杜克普爱华缝制设备（苏州）有限公司		54,289.00

4、 关联租赁情况

公司出租情况：（金额单位：万元）

出租方名称	承租方名称	租赁资产种类	租赁起始日	租赁终止日	租赁收益定价依据	本期确认的租赁收益
上工申贝（集团）股份有限公司	上海广瀨精密工业有限公司	机器设备	2011/3/11	2016/3/11	合同协议	25

七、 或有事项

(一) 未决诉讼或仲裁形成的或有负债及其财务影响:无。

(二) 为其他单位提供债务担保形成的或有负债及其财务影响

截止 2012 年 6 月 30 日公司为子公司上工(欧洲)控股有限责任公司提供债务担保形成的或有负债

(单位:万元)

被担保单位	担保金额	担保期限	担保类型	是否已经履行完毕	对本公司的财务影响
上工(欧洲)控股有限责任公司	USD530	2005/6/30-2015/10/31	担保函	否	可到期偿还债务,未造成不利影响。

2005 年度, 本公司为上工(欧洲)控股有限责任公司(下称“上工欧洲”)的控股子公司德国杜克普·阿德勒股份有限公司(下称“DA 公司”)在美国子公司的房屋租赁向德国 FAG Kugelfischer GmbH(下称“FAG 公司”)出具了金额不超过 530 万美元的担保函, 担保期限从 2005 年 6 月 30 日至 2015 年 10 月 31 日; 同时上工欧洲于 2005 年 6 月 30 日向 FAG 公司提供了 63.5 万欧元、同等期限的现金质押, 用于对 FAG 公司为 DA 公司在美国的一家子公司与 UTF Norcross L.L.C.之间的房屋售后回租交易所提供的担保提供再担保。截止 2012 年 6 月 30 日, 本公司尚未因上述担保事项发生经济利益的流出。

八、 承诺事项

(一) 重大承诺事项

1、 已签订的尚未履行或尚未完全履行的对外投资合同及有关财务支出：无。

2、 已签订的正在或准备履行的大额发包合同及财务影响。

截至 2012 年 6 月 30 日止，公司无需要披露的已签订的正在或准备履行的大额发包合同。

3、 已签订的正在或准备履行的重大租赁合同及财务影响。

截至 2012 年 6 月 30 日止，公司无需要披露的已签订的正在或准备履行的重大租赁合同。

4、 已签订的正在或准备履行的并购协议

截至 2012 年 6 月 30 日止，公司无需要披露的已签订的正在或准备履行的并购协议。

5、 已签订的正在或准备履行的重组计划

截至 2012 年 6 月 30 日止，公司无需要披露的已签订的正在或准备履行的重组计划。

6、 其他重大财务承诺事项

(1)抵押资产借款及授信情况

(单位：万元)

抵押质押物	抵押用途	借款金额	借款人
世纪大道 1500 号 1101A-1101D 室	授信额度保证金		上工申贝（集团）股份有限公司
银行存款 12.51 万欧元	授信额度保证金		上工（欧洲）控股有限公司
银行存款 67.35 万欧元	保证金		上工（欧洲）控股有限公司
固定资产 1,252.95 万欧元	授信额度保证金	440.78	上工（欧洲）控股有限公司

(2)截止 2012 年 6 月 30 日关联方及其他单位为公司提供债务担保情况（单位：万元）

担保人	被担保人	担保方式	担保用途	借款金额
非关联方：				
上海浦东发展（集团）有限公司	上工申贝（集团）股份有限公司	连带责任保证	银行借款	1,750
上海浦东发展（集团）有限公司	上工申贝（集团）股份有限公司	连带责任保证	银行借款	2,710
上海浦东发展（集团）有限公司	上工申贝（集团）股份有限公司	连带责任保证	银行借款	2,200
上海浦东发展（集团）有限公司	上工申贝（集团）股份有限公司	连带责任保证	银行借款	2,900
上海浦东发展（集团）有限公司	上工申贝（集团）股份有限公司	连带责任保证	银行借款	2,000
合 计				11,560

报告期内，本公司将下属子公司上海上工蝴蝶缝纫机有限公司 100%的股权、上海上工蝴蝶缝纫机有限公司持有的上海蝴蝶进出口有限公司 80%的股权和本公司持有的沪宜公路 190 号房地产作为反担保质押标的物，为上海浦东发展（集团）有限公司向公司提供额度 11,560 万元（截止 2012 年 6 月 30 日，实际累计贷款余额 11,560 万元）借款保证担保提供反担保，担保期限：自 2009 年 6 月 9 日至 2013 年 6 月 8 日。

(二) 前期承诺履行情况

本公司无需要披露的前期承诺履行情况事项。

九、 资产负债表日后事项

(一) 重要的资产负债表日后事项说明：无。

(二) 资产负债表日后利润分配情况说明

根据 2012 年 8 月 29 日公司第六届董事会第二十次会议决议，2012 年半年度利润不予分配。

(三) 其他资产负债表日后事项说明

截止本财务报表批准披露日，公司无需要披露的资产负债表日后发生重大事项。

十、 其他重要事项说明

以公允价值计量的资产和负债

单位：人民币元

项目	年初金额	本期公允价值 变动损益	计入权益的累计 公允价值变动	本期计提 的减值	期末金额
金融资产					
1.以公允价值计量且 其变动计入当期损益 的金融资产（不含衍 生金融资产）	793,642.16	-33,802.29			773,125.46
2.衍生金融资产					
3.可供出售金融资产	86,183,204.93	-13,146,494.21	-896,412.10		72,969,110.72
金融资产小计	86,976,847.09	-13,180,296.50	-896,412.10		73,742,236.18
投资性房地产					
生产性生物资产					
其他					
上述合计	86,976,847.09	-13,180,296.50	-896,412.10		73,742,236.18
金融负债					

十一、 母公司财务报表主要项目注释

(一) 应收账款

1、 应收账款按种类披露

种类	期末余额				年初余额			
	账面余额		坏账准备		账面余额		坏账准备	
	金额	比例 (%)	金额	比例 (%)	金额	比例 (%)	金额	比例 (%)
单项金额重大并单项计提坏账准备的应收账款								
按组合计提坏账准备的应收账款	104,014,336.82	100.00	81,967,055.08	78.80	98,167,374.63	100.00	81,642,928.29	83.17
单项金额虽不重大但单项计提坏账准备的应收账款								
合计	104,014,336.82	100.00	81,967,055.08		98,167,374.63	100.00	81,642,928.29	

应收账款种类的说明：

期末单项金额重大并单项计提坏账准备的应收账款：无

组合中，采用账龄分析法计提坏账准备的应收账款：

账龄	期末余额			年初余额		
	账面余额		坏账准备	账面余额		坏账准备
	金额	比例 (%)		金额	比例 (%)	
1 年以内	21,485,074.18	20.66	1,074,253.71	16,148,600.96	16.45	807,430.04
1—2 年	1,678,401.36	1.61	335,680.27	1,189,014.03	1.21	237,802.80
2—3 年	587,480.37	0.56	293,740.19	464,128.40	0.47	232,064.21
3 年以上	80,263,380.91	77.17	80,263,380.91	80,365,631.24	81.87	80,365,631.24
合计	104,014,336.82	100.00	81,967,055.08	98,167,374.63	100.00	81,642,928.29

期末单项金额虽不重大但单项计提坏账准备的应收账款：无

2、 本报告期实际核销的应收账款情况：无。

3、 期末应收账款中无持本公司 5% 以上（含 5%）表决权股份的股东单位欠款。

4、 应收账款中欠款金额前五名

排名	与本公司关系	账面余额	账龄	占应收账款总额的比例(%)
第一名客户	非关联方	11,530,775.39	3 年以上	11.09
第二名客户	关联方	10,209,462.90	1 年以内	9.82
第三名客户	非关联方	7,480,189.67	3 年以上	7.19
第四名客户	非关联方	7,234,606.86	3 年以上	6.96
第五名客户	非关联方	4,679,327.49	3 年以上	4.50
合计		41,134,362.31		39.56

5、 应收关联方账款情况

单位名称	与本公司关系	账面余额	占应收账款总额的比例(%)
上海上工蝴蝶缝纫机有限公司	子公司	734,478.90	0.71
杜克普爱华工业制造(上海)有限公司	孙公司	1,795,394.94	1.73
上海双重包缝机有限公司	子公司	3,267,586.72	3.14
上海申贝办公机械进出口有限公司	子公司	836,552.62	0.80
上海富士施乐有限公司	参股公司	10,209,462.90	9.82

(二) 其他应收款

1、 其他应收款按种类披露：

种类	期末余额				年初余额			
	账面余额		坏账准备		账面余额		坏账准备	
	金额	比例 (%)	金额	比例 (%)	金额	比例 (%)	金额	比例 (%)
单项金额重大并单项计提坏账准备的其他应收款	12,229,574.78	13.84	12,229,574.78	100.00	11,837,685.72	13.93	11,837,685.72	100.00
按组合计提坏账准备的其他应收款	76,120,637.89	86.16	20,547,977.93	26.99	73,157,236.28	86.07	23,080,288.81	31.55
单项金额虽不重大但单项计提坏账准备的其他应收款								
合计	88,350,212.67	100.00	32,777,552.71		84,994,922.00	100.00	34,917,974.53	

其他应收款种类的说明：

期末单项金额重大并单项计提坏账准备的其他应收款：

其他应收款内容	账面余额	坏账准备	计提比例	计提理由
第四名客户	9,424,116.30	9,424,116.30	100.00	单独测试发生减值
第五名客户	2,805,458.48	2,805,458.48	100.00	单独测试发生减值
合计	12,229,574.78	12,229,574.78		

组合中，采用账龄分析法计提坏账准备的其他应收款：

账龄	期末余额			年初余额		
	账面余额		坏账准备	账面余额		坏账准备
	金额	比例(%)		金额	比例(%)	
1 年以内	56,853,867.15	74.69	2,842,693.35	51,378,280.20	70.23	2,568,914.01
1—2 年	1,894,993.85	2.49	378,998.77	1,504,786.07	2.06	300,957.21
2—3 年	90,982.17	0.12	45,491.09	127,504.85	0.17	63,752.43
3 年以上	17,280,794.72	22.70	17,280,794.72	20,146,665.16	27.54	20,146,665.16
合计	76,120,637.89	100.00	20,547,977.93	73,157,236.28	100.00	23,080,288.81

期末单项金额虽不重大但单项计提坏账准备的其他应收款：无

2、 期末其他应收款中无持本公司 5% 以上（含 5%）表决权股份的股东单位欠款。

3、 其他应收款金额前五名情况

单位名称	与本公司关系	账面余额	账龄	占其他应收款总 额的比例(%)	性质或内容
第一名客户	孙公司	23,695,705.62	1 年以内	26.82	往来款
第二名客户	子公司	12,955,325.61	1 年以内	14.66	往来款
第三名客户	子公司	11,700,000.00	1 年以内	13.24	往来款
第四名客户	子公司	9,485,956.10	1 年以内	10.74	往来款
第五名客户	非关联方	9,424,116.30	1 年以内， 3 年以上	10.67	往来款
合计		67,261,103.63		76.13	

4、 应收关联方账款情况

单位名称	与本公司关系	账面余额	占其他应收款总额的比例(%)
上海上工进出口有限公司	孙公司	622,742.50	0.70
上海上工蝴蝶缝纫机有限公司	子公司	92,699.86	0.10
杜克普爱华贸易(上海)有限公司	子公司	11,700,000.00	13.24
杜克普爱华工业制造(上海)有限公司	孙公司	23,695,705.62	26.82
上海双重包缝机有限公司	子公司	12,955,325.61	14.66
上工申贝资产管理有限公司	子公司	9,485,956.10	10.74
上海申贝办公机械进出口有限公司	子公司	595,710.60	0.67

(三) 长期股权投资

单位：人民币元

被投资单位	核算方法	投资成本	年初余额	增减变动	期末余额	在被投资单 位持股比例 (%)	在被投资单 位表决权比 例(%)	在被投资单位持股 比例与表决权比例 不一致的说明	减值准备	本期计提减 值准备	本期现金红利
合营企业：											
常熟市启兴电镀五金有限责任公司	权益法	2,520,000.00				90	90				
上海华之杰塑胶有限公司	权益法	1,766,689.38	736,283.66		736,283.66	25	25		736,283.66		
权益法小计			736,283.66		736,283.66				736,283.66		
子公司：											
杜克普爱华工业制造（上海）有限公司	成本法	53,223,926.00	53,223,926.00	-53,223,926.00							
杜克普爱华贸易（上海）有限公司	成本法	11,830,443.11	11,830,443.11		11,830,443.11	40	74				
上海工业缝纫机物产总公司	成本法	4,600,000.00	4,600,000.00		4,600,000.00	100	100		1,033,434.53		
上海双重包缝机有限公司	成本法	8,400,000.00	8,400,000.00		8,400,000.00	70	90		8,400,000.00		
上海索营置业有限公司	成本法	10,313,953.16	10,313,953.16		10,313,953.16	69	69				
上海上工蝴蝶缝纫机有限公司	成本法	79,000,000.00	79,000,000.00		79,000,000.00	100	100				
上工（欧洲）控股有限责任公司	成本法	225,155,693.64	225,155,693.64		225,155,693.64	100	100				
上海申贝外高桥办公设备有限公司	成本法	8,620,000.00	8,620,000.00		8,620,000.00	100	100				
上海申贝办公机械进出口有限公司	成本法	12,000,000.00	12,000,000.00		12,000,000.00	100	100				
上海上工申贝资产管理有限公司	成本法	5,000,000.00	5,000,000.00		5,000,000.00	100	100		5,000,000.00		

上工申贝（集团）股份有限公司
2012年半年度
财务报表附注

被投资单位	核算方法	投资成本	年初余额	增减变动	期末余额	在被投资单 位持股比例 (%)	在被投资单 位表决权比 例(%)	在被投资单位持股 比例与表决权比例 不一致的说明	减值准备	本期计提减 值准备	本期现金红利
其他被投资单位											
上海新光内衣厂（南非）	成本法	308,033.99	308,033.99		308,033.99	14.30	14.30		308,033.99		
上海申丝企业发展有限公司	成本法	10,593,077.64	10,593,077.64		10,593,077.64	10.59	10.59				
无锡上工缝纫机有限公司	成本法	153,814.26	153,814.26		153,814.26	80.00	80.00		153,814.26		
上海华联缝制有限公司	成本法	400,000.00	400,000.00		400,000.00	21.74		注			
上海富士施乐有限公司	成本法	29,140,749.49	29,140,749.49		29,140,749.49	15.92	15.92				10,990,776.50
上海宝鼎投资股份有限公司	成本法	7,500.00	7,500.00		7,500.00	<5	<5				
上海银行股份有限公司	成本法	951,400.00	951,400.00		951,400.00	<5	<5				104,655.72
中国浦发机械股份有限公司	成本法	90,000.00	90,000.00		90,000.00	<5	<5				
申银万国证券股份有限公司	成本法	200,000.00	200,000.00		200,000.00	<5	<5				
上海广瀚精密工业有限公司	成本法	2,840,376.00				30		注			850,000.00
成本法小计			459,988,591.29	-53,223,926.00	406,764,665.29				14,895,282.78		11,945,432.22
合计			460,724,874.95	-53,223,926.00	407,500,948.95				15,631,566.44		11,945,432.02

注：公司不参与上海华联缝制有限公司、上海广瀚精密工业有限公司生产经营决策，对被投资单位不构成重大影响，按成本法核算。

(四) 营业收入和营业成本

1、 营业收入、营业成本

项 目	本期金额	上期金额
主营业务收入	58,215,408.62	67,245,009.90
其他业务收入	14,347,536.32	12,646,744.71
营业成本	54,593,143.90	66,494,547.80

2、 主营业务（分行业）

项 目	本期金额		上期金额	
	营业收入	营业成本	营业收入	营业成本
工 业	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84
合 计	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84

3、 主营业务（分产品）

项 目	本期金额		上期金额	
	营业收入	营业成本	营业收入	营业成本
办公与影像产品	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84
合 计	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84

4、 主营业务（分地区）

地 区	本期金额		上期金额	
	营业收入	营业成本	营业收入	营业成本
境 内	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84
合 计	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84

5、 公司前五名客户的营业收入情况

排名	营业收入总额	占公司全部营业收入的比例(%)
第一名客户	23,546,913.64	32.45
第二名客户	3,425,491.12	4.72
第三名客户	2,395,439.34	3.30
第四名客户	1,539,125.61	2.12
第五名客户	1,003,418.80	1.38
合计	31,910,388.51	43.97

(五) 投资收益

1、 投资收益明细

项目	本期金额	上期金额
成本法核算的长期股权投资收益	12,230,435.12	628,146.24
权益法核算的长期股权投资收益		
处置长期股权投资产生的投资收益	1.00	
持有交易性金融资产期间取得的投资收益	404,110.70	344,110.53
持有至到期投资期间取得的投资收益		
持有可供出售金融资产等期间取得的投资收益		
处置交易性金融资产取得的投资收益		
持有至到期投资取得的投资收益		
可供出售金融资产等取得的投资收益	395,717.08	
其他		
合计	13,030,263.90	972,256.77

本公司投资收益汇回无重大限制。

2、 按成本法核算的主要长期股权投资收益

被投资单位	本期金额	上期金额	本期比上期增减变动的原因
上海富士施乐有限公司	10,990,776.50		本期分利
上海广瀚精密工业有限公司	850,000.00	750,000.00	分利同比上升
上海双重包缝机有限公司	-214,997.10	-121,853.76	子公司超额亏损同比增加
上海环中商厦有限公司	500,000.00		合作企业本期分利

其中：上海双重包缝机有限公司投资收益为本期计提的本公司应承担的该子公司超额亏损。

3、按权益法核算的长期股权投资收益：无

(六) 现金流量表补充资料

项 目	本期金额	上期金额
1、将净利润调节为经营活动现金流量		
净利润	1,794,328.97	3,971,199.23
加：资产减值准备	989,163.47	-3,254,735.91
固定资产折旧、油气资产折耗、生产性生物资产折旧	3,871,483.80	3,381,627.55
无形资产摊销	1,265,508.11	2,166,596.28
长期待摊费用摊销		
处置固定资产、无形资产和其他长期资产的损失（收益以“-”号填列）	-168,630.62	-21,578,553.49
固定资产报废损失（收益以“-”号填列）		
公允价值变动损失（收益以“-”号填列）	-6,353.71	111,864.03
财务费用（收益以“-”号填列）	4,255,674.24	7,029,392.58
投资损失（收益以“-”号填列）	-13,030,263.90	-972,256.77
递延所得税资产减少（增加以“-”号填列）		
递延所得税负债增加（减少以“-”号填列）		
存货的减少（增加以“-”号填列）	1,501,776.52	3,195,745.69
经营性应收项目的减少（增加以“-”号填列）	-16,531,788.23	-14,588,249.21
经营性应付项目的增加（减少以“-”号填列）	5,789,249.68	33,978,922.03
其 他		
经营活动产生的现金流量净额	-10,269,851.67	13,441,552.01
2、不涉及现金收支的重大投资和筹资活动		
债务转为资本		
一年内到期的可转换公司债券		
融资租入固定资产		
3、现金及现金等价物净变动情况		
现金的期末余额	73,763,352.03	124,349,613.70
减：现金的期初余额	95,682,363.26	142,618,456.50
加：现金等价物的期末余额		
减：现金等价物的期初余额		
现金及现金等价物净增加额	-21,919,011.23	-18,268,842.80

十二、 补充资料

(一) 当期非经常性损益明细表

项目	本期金额	说明
非流动资产处置损益	404,698.17	
越权审批或无正式批准文件的税收返还、减免		
计入当期损益的政府补助，但与公司正常经营业务密切相关，符合国家政策规定、按照一定标准定额或定量持续享受的政府补助除外	57,590.00	
计入当期损益的对非金融企业收取的资金占用费		
企业取得子公司、联营企业及合营企业的投资成本小于取得投资时应享有被投资单位可辨认净资产公允价值产生的收益		
非货币性资产交换损益		
委托他人投资或管理资产的损益		
因不可抗力因素，如遭受自然灾害而计提的各项资产减值准备		
债务重组损益		
企业重组费用，如安置职工的支出、整合费用等		
交易价格显失公允的交易产生的超过公允价值部分的损益		
同一控制下企业合并产生的子公司期初至合并日的当期净损益		
与公司正常经营业务无关的或有事项产生的损益		
除同公司正常经营业务相关的有效套期保值业务外，持有交易性金融资产、交易性金融负债产生的公允价值变动损益，以及处置交易性金融资产、交易性金融负债和可供出售金融资产取得的投资收益	774,665.49	
单独进行减值测试的应收款项减值准备转回		
对外委托贷款取得的损益		
采用公允价值模式进行后续计量的投资性房地产公允价值变动产生的损益		
根据税收、会计等法律、法规的要求对当期损益进行一次性调整对当期损益的影响		
受托经营取得的托管费收入		
除上述各项之外的其他营业外收入和支出	-5,698.25	
其他符合非经常性损益定义的损益项目		
所得税影响额	-72,048.11	
少数股东权益影响额（税后）	-55,281.81	
合 计	1,103,925.49	

(二) 净资产收益率及每股收益：

报告期利润	加权平均净资产收 益率（%）	每股收益（元）	
		基本每股收益	稀释每股收益
归属于公司普通股股东的净利润	4.0368	0.0641	0.0641
扣除非经常性损益后归属于公司普通股股东的净利润	3.8819	0.0616	0.0616

(三) 公司主要会计报表项目的异常情况及原因的说明

报表项目	期末余额（或 本期金额）	年初余额（或上 期金额）	变动比率	变动原因
应收账款	224,299,948.43	162,572,715.65	37.97	主要系欧洲子公司本期末月销售收入比上年期末月销售收入同比增加所致
递延所得税资产	19,204,399.11	33,313,721.14	-42.35	主要系欧洲子公司本期可抵扣经营亏损减少所致
应交税费	19,401,372.08	12,195,356.72	59.09	主要系本期盈利，增加应交企业所得税期末余额
财务费用	6,131,703.99	17,069,871.79	-64.08	主要系同比减少利息支出及增加汇兑收益综合所致
投资收益	12,271,123.38	1,262,429.18	872.02	主要系同比增加成本法确认的投资收益所致
营业外收入	607,199.08	23,736,080.70	-97.44	主要系同比减少固定资产处置收益所致
所得税费用	24,989,049.68	7,131,951.46	250.38	主要系欧洲子公司所得税费用同比增加所致

十三、 财务报表的批准报出

本财务报表业经公司第六届董事会第二十次会议于 2012 年 8 月 29 日批准报出。

上工申贝（集团）股份有限公司

二〇一二年八月二十九日

SGSB GROUP CO., LTD.
600843
900924

2012 INTERIM REPORT

**If the English Version of this Interim Report involves any differences from the Chinese Version,
the latter shall be effective.**

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VIII. For Reference

I. Important Note

1. The Board of Directors, the Board of Supervisors, and all the directors, supervisors, senior managers, guarantee that there are no false statements, vital misunderstanding or important omissions in this report, and hold both individual and joint liability for the authenticity, accuracy and integrity of its contents.
2. All the Directors have attended the meetings of Board of Directors.
3. The Interim Report hasn't been audited.
4. There have been no non-operating capitals of the Company one-off occupied by the holding shareholder or its related parties.
5. There have been no external guarantees of the Company violating regulations about decision procedures.
6. As particular emphasis, Mr. Zhang Min, Chairman of BOD & CEO, Mr. Ma Mingliang, General Manager, and Ms. Gao Lili, Accounting Manager, make the pledge for the authenticity and integrity of the attached financial statements in the Interim Report.

II. Company Profile

1. Profile of the Company

(1) Company information

Legal name of the Company in Chinese	上工申贝（集团）股份有限公司
Abbreviation	上工申贝
Legal name of the Company in English	SGSB GROUP CO.,LTD.
Abbreviation	SGSB
Legal representative	Zhang Min

(2) Contact person and information

	Secretary to Board of Directors	Securities affairs representative
Name	Zhang Jianguo	Zhou Yongqiang
Contact address	12 th Floor, Orient Mansion, No.1500 Century Avenue, Pudong New Area, Shanghai	12 th Floor, Orient Mansion, No.1500 Century Avenue, Pudong New Area, Shanghai
Tel	021-68407515	021-68407700-1223
Fax	021-63302939	021-63302939
E-Mail	zhangjianguo@sgsbgroup.com	zyq@sgsbgroup.com

(3) Basic information

Register address	Room A-D, Orient Mansion 12F Century Road, Pu Dong New Area, Shanghai
Post Code	200122
Office address	12 th Floor, Orient Mansion, No.1500 Century Avenue, Pudong New Area, Shanghai
Post Code	200122
Web Site	http://www.sgsbgroup.com
E-Mail	sgsb@sgsbgroup.com

(4) New release and place for preparation

Press for news release	<i>Shanghai Securities News and Hong Kong Commercial Daily</i>
Web address stipulated by China Securities Regulatory Commission to carry the Interim Report	http://www.sse.com.cn
Place for preparing the Interim Report	Office of the Company

(5) Stock information

Stock information				
Stock kind	Registered stock exchange	Stock Abbreviation	Stock Code	Abbreviations used before
A shares	Shanghai Stock Exchange	SGSB A Shares	600843	Shanggong , Gongfeng
B shares	Shanghai Stock Exchange	Shanggong B Shares	900924	Gongfeng B shares

(6) Other relevant information

Date for original register	December 16, 1993
Register institution	Shanghai Municipal Industrial and Commercial Admin.
Date for register change	November 14, 2011
Institution for register change	Shanghai Municipal Industrial and Commercial Admin.
Latest change	Business license register No. 310000400080303 (Municipal Admin.)
	Tax register No. GDSHZ 310 115 132 210 544
	Organization code 13221054-4
Public accountants contracted by the Company	Shulun Pan Certified Public Accountants Co., Ltd.(special and common partnership)
Address of public accountants	4F, 61 East Nan Jing Road, Shanghai
Advisor for legal affairs	Shanghai Zhendan Law Office
Address of advisor for legal affairs	16F, 1688 Sichuan Road (N), Shanghai

(7) Financial Highlights

(1) Important accounting and financial figures:

Item	At end of report period	End of last year	RMB'
			Increase/decrease %
Total assets	1,540,308,346.39	1,530,019,795.15	0.67
Owners' equity (or shareholders' equity)	701,360,440.32	698,160,052.65	0.46
Net assets value per share attributable to shareholder of listing company (Yuan/share)	1.5624	1.5553	0.46
	Report period (Jan.-June)	Same period of last year	Increase/decrease %
Operating profit	74,513,856.11	24,422,585.17	not applicable
Total profit	74,970,446.03	46,724,939.68	205.10
Net profit attributable to shareholder of listing company	28,764,043.63	24,625,199.36	60.45
Net profit attributable to shareholder of listing company after non-current account profit/(loss)	27,660,118.14	2,281,582.27	16.81
Basic earning per share	0.0641	0.0549	1,112.32
Basic earning per share after non-current account profit/(loss)	0.0616	0.0051	16.76
Earning per share (diluted)	0.0641	0.0549	1,107.84
Weighted average return on net assets (%)	4.0368	4.0156	0.02 increase
Net cash flows generated from operating activities	30,630,307.53	-10,377,969.25	not applicable
Net cash flows per share generated from operating activities	0.0682	-0.0231	not applicable

(2) After non-recurrent account profit/loss:

Item	RMB'	
	Ending balance	
Disposal of non-current assets profit/(loss), including the write-off of provision for assets impairment accrued	404,698.17	
Government grants in current profit/(loss), with exception of government subsidies closely related to the normal operations of the enterprise and continuously received at certain quotation or quantity according to the policies and regulations of the state	57,590.00	
Profit/(loss) on the change of fair value of tradable financial assets/liabilities, and investment income from disposal of tradable financial assets/liabilities, financial assets available for sale, with exception of effective hedging activities related to the normal operations of the enterprise	774,665.49	

SGSB GROUP CO.,LTD 2012 Interim Report

Other net non-operating income and expenditure	-5,698.25
Influence of minority interests	-72,048.11
Influence of income tax	-55,281.81
Total	1,103,925.49

III. Variation of Share Capital and Information about Shareholders

1. Information about shareholders

(1) Number of shareholders and distribution of stock capital

Number of shareholders	46,070 shareholders, among whom 17,112 are classified as A stock shareholders and 28,958 as B stock shareholders.					
Top ten shareholders						
Shareholder	Classification	Prop.(%)	Quantity of shares	Increase/decrease	Quantity of shares subject to conditional sales	Quantity in pawn or frozen
Shanghai Pudong New Area State-owned Assets Supervision and Admin. Commission	State-owned shareholder	23.48	105,395,358	-4,078,800	0	0
China Great Wall Assets Management Co., Ltd.	State-owned shareholder	1.23	5,530,514	0	0	Unknown
Shanghai International Trust and Investment Company	State-owned corporate shareholder	0.60	2,681,520	-2,489,401	0	Unknown
The Hongkong and Shanghai Banking Corporation Limited A/C2	Foreign investor	0.58	2,599,948	2,599,948	0	Unknown
Shen Yin Wan Guo Nominees (HK) Ltd	Foreign investor	0.53	2,368,228	295,000	0	Unknown
China Pacific Life Insurance Co., Ltd	Other	0.48	2,159,500	-9,782,560	0	Unknown
GuoTai JunAn Securities (Hongkong) Limited	Foreign investor	0.36	1,626,458	-54,208	0	Unknown
UBS CUSTODY SERVICES SINGAPORE PTE.LTD	Foreign investor	0.33	1,485,000	-946,933	0	Unknown
Shanghai San Mao (Group) Co.,Ltd	State-owned shareholder	0.31	1,400,000	0	0	Unknown
Vanguard Total International stock index Fund	Foreign investor	0.27	1,210,896	1,210,896	0	Unknown
Top ten tradable stock shareholders						
Shareholder	Tradable shares		Classification & Quantity			
Shanghai Pudong New Area State-owned Assets Supervision and Admin. Commission	105,395,358		A shares, 105,395,358			
China Great Wall Assets Management Co., Ltd.	5,530,514		A shares, 5,530,514			
Shanghai International Trust and Investment Company	2,681,520		A shares, 2,681,520			
The Hongkong and Shanghai Banking Corporation Limited A/C2	2,599,948		A shares, 2,599,948			
Shen Yin Wan Guo Nominees (HK) Ltd	2,368,228		B shares, 2,368,228			
China Pacific Life Insurance Co., Ltd	2,159,500		B shares, 2,159,500			
GuoTai JunAn Securities (Hongkong) Limited	1,626,458		B shares, 1,626,458			
UBS CUSTODY SERVICES SINGAPORE PTE.LTD	1,485,000		B shares, 1,485,000			
Shanghai San Mao (Group) Co.,Ltd	1,400,000		A shares, 1,400,000			
Vanguard Total International stock index Fund	1,210,896		B shares, 1,210,896			
Explanation for affiliated transaction relationship or	It remains unknown to the Company if any affiliated transaction					

concerted-action relationship between the main shareholders	relationship or concerted-party relationship exists between SGSB's top ten tradable stock shareholders and top ten shareholders.
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(2) Variation of the holding shareholder and effective controller:

During report period, the holding shareholder and effective controller of the Company hasn't changed.

IV. Directors, Supervisors and Senior Managers

1. Changes of holding shares by Directors, Supervisors and senior managers

During report period, there were no changes of the holding shares by Directors, Supervisors or senior managers of the Company.

2. Appointment and dismissal of Directors, Supervisors and senior managers

(1) Stock holding information by main shareholder and real controller

During report period, there is no change of stock holding by main shareholder and real controller.

(2) Appointment and outgoing information

During report period, there is no new appointment and outgoing of directors, supervisor board directors, senior management.

V. Report by the Board of Directors

1. Overall business prospects and analysis

During the report period, as the domestic economic slows down , and the international euro-zone debt crisis did not improve, the overall demand in the sewing industry declines, and with rising costs and increased competition. The Company and all staff made joint efforts to overcome difficulties , the overall economy running smoothly , the main business indicators not only does not appear a significant decline, but due to the rapid growth of the company's European subsidiaries make operating profit , net profit of contrarian substantially growth, significantly better than the previous period.

During report period, the Company realized an operating income of RMB 776,920,000, a decrease of 10.40% compared with last year, an operating profit of RMB 74,510,000, an increase of 205.10% compared with last year, and a net profit of RMB 49,980,000, an increase of 26.24% compared with last year, among which the overseas subsidiary of the Comapany contributed an operating income of RMB 423,220,000, an operating profit of RMB76,450,000 and a net profit of RMB 54,520,000, an increase of 48.12%.

During report period, the Company produced and sold respectively 16,816 units and 15,398 units of industrial sewing machines, respectively 36.6% of decrease and 33% of decrease compared with those of the same period of last year, among which the overseas companies contributed a production of 9,869units and sales of 8,761 units, respectively 4.4% and 12.3% of increase compared with those of the same period of last year. The Company exported 222,533 units of Butterfly household sewing machines, a decrease of 6.4%, and realized the export value of USD 35,710,000 (DA's contribution excluded), a decrease of 19.6% compared with the same period of last year.

(1) Highlights and analysis of the significant changes in the end-of-period balance sheet

RMB'

Item	End of current period	end of previous period	Increase/ decrease	Increase/ decrease %	Reason
Bills receivable	6,755,087.12	3,441,439.20	3,313,647.92	96.29	Note 1
account receivable	224,299,948.43	162,572,715.65	61,727,232.78	37.97	Note 2
Deferred income tax assets	19,204,399.11	33,313,721.14	-14,109,322.03	-42.35	Note 3
Tax payable	19,401,372.08	12,195,356.72	7,206,015.36	59.09	Note 4
Other current liabilities	240,814.58	459,826.03	-219,011.45	-47.63	Note 5

Note 1: due to the increase of bank acceptance received in current period ;

Note 2:due to increase of sales income of European subsidiary at end of month in current period;

Note 3: due to reduction of deductible operating losses by European subsidiary;

Note 4 : mainly due to the profit gained in current period and increase of balance by end of current period for tax payment;

Note 5: due to write-off the interest and rental costs of the original record.

(2) Highlights and analysis of the significant changes in the end-of-period profit/loss sheet

RMB'

Item	Current period	Same period of previous year	Increase/ decrease	Increase/ decrease %	Reason
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SGSB GROUP CO.,LTD 2012 Interim Report

Financial expense	6,131,703.99	17,069,871.79	-10,938,167.80	-64.08	Note 1
Net income from changes in fair value	-33,802.29	-477,030.63	443,228.34	92.91	Note 2
Investment income	12,271,123.38	1,262,429.18	11,008,694.20	872.02	Note 3
Operating income	607,199.08	23,736,080.70	-23,128,881.62	-97.44	Note 4
Non-operating expense	150,609.16	1,433,726.19	-1,283,117.03	-89.50	Note 5
Income tax	24,989,049.68	7,131,951.46	17,857,098.22	250.38	Note 6
Minority interest	21,217,352.72	14,967,788.86	6,249,563.86	41.75	Note 7
Other composite income	-28,675,516.02	25,494,848.14	-54,170,364.16	-212.48	Note 8

Note 1: mainly due to decrease of interest and increase of exchange income;

Note 2: mainly due to the increase of income from changes in fair value of tradable financial assets;

Note 3: mainly due to the increase of investment income regulated by the Cost Law;

Note 4: mainly due to the decrease of income from disposal of fixed assets;

Note 5: mainly due to the decrease of loss from disposal of fixed assets;

Note 6: mainly due to increase of income tax by European subsidiaries;

Note 7: mainly due to increase of profit by non-wholly owned companies.

Note 8: mainly due to the foreign currency conversion difference in financial report.

(3) Highlights and analysis of the significant changes in the end-of-period cash flow sheet

Item	Current period	Previous period	Increase/ decrease	Increase/ decrease%	Reason
Net cash flow generating from operating activities	30,630,307.53	-10,377,969.25	41,008,276.78	395.15	Note 1
Net cash flow generating from investing activities	4,709,533.48	68,661,526.97	-63,951,993.49	-93.14	Note 2
Net cash flow generating from financing activities	-23,531,677.51	-130,474,479.55	106,942,802.04	81.96	Note 3
Influence of foreign exchange rate changes on cash	-5,272,140.58	8,667,542.54	-13,939,683.12	-160.83	Note 4

Note 1: mainly due to the decrease of welfare payment to personnel;

Note 2: mainly due to the decrease of cash received from disposal of fixed assets ;

Note 3: mainly due to repayment of principle on behalf of WorldBest Development and increase of short-term loan from bank;

Note 4: mainly due to the effect of exchange rate of Euros.

2. Business performance review of principal operating activities during report period

(1) Principal operating activities by products and sectors:

By sector or product	Principal operating income	Principal operating expense	Margin rate (%)	Increase/decrease of income (%)	Increase/decrease of expense (%)	Increase/decrease of margin (%)
Sewing equipments	556,386,155.86	343,333,927.53	38.29	-1.13	-2.22	0.69. more
International trade	143,640,591.65	141,287,838.47	1.64	-34.24	-34.10	0.21 less
video materials+ Office equipment	52,500,588.03	45,662,178.06	13.03	-21.03	-24.39	3.87 more
Others	3,144,332.27	1,203,829.11	61.71	550.79	318.70	21.22 more
Total	755,671,667.81	531,487,773.17	29.67	-10.90	-15.12	3.5 more

Among which, no affiliated transactions are found in sale of goods or provision of services from the Company to its holding shareholder and subsidiaries.

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(2) Division of principal operating activities by regions:

RMB'

Region	Principal operating income	Increase/decrease (%)
Home	337,209,195.88	-16.11
Abroad	418,462,471.93	-6.20

(3) Operating activities by participating companies

Company name	business	Net profit	Investment income from participating company	Prop. In net profit of the Company(%)
Shanghai Xerox Co.,Ltd	Copy machine sale and production	51,860,308.19	10,990,776.50	38.21

(4) Reasons of significant changes in profitability (gross margin) compared with the previous year
During reporting period, there is a substantial increase in profitability (gross margin) compared with the previous year, which is mainly due to European subsidiaries adhere to the innovative research and development, and constantly improve the technological content of products , and maintain its leading position in the high-end products ; at the same time it increases marketing and integration, and maintains sustained and rapid growth of production and sales , gross profit margin increased , especially high-margin , high-end product sales accounted for substantial increase , and make the company's operating profit increase substantially.

(5) Analysis on significant changes in profit constitution compared with the previous year

On one hand, contribution from German DA's main business of sewing equipment, on the other hand, it comes from a substantial increase in investment income brought about by Fuji Xerox , which operates well .

(6) Problems and difficulties the Company met in the operation

Firstly, because of the continued downturn of the domestic and international economic environment , coupled with the demand of decline in sewing equipment industry, there is no immediate and effective way to stop the decline of domestic industry, the Company is unable to shake off the situation of depending on the financial statements of Shanggong Europe; Secondly, there is an increase in receivables compared with the budget, which becomes a risk of cash flow ; Thirdly, the Company is in lack of all kinds of talents , which seriously hampered the development of enterprises; Fourthly, sales channels and networks are not perfect , and marketing capabilities should be strengthened ; Fifthly, international and domestic macroeconomic environment, uncertainty and exchange rate fluctuations increased the instability of the company's development

3. Investing activities of the Company

(1) Utilization of raised funds:

During report period, the Company hasn't developed any project using raised funds, nor used any funds raised in anterior periods in current period.

(2) Utilization of non-raised funds:

During report period, the Company hasn't developed any project using of non-raised funds in current period..

4. Operating plan and revision plan for the second half of the year by the Board of Directors

- (1) Sewing equipment at home and abroad market is at a low ebb when the Company should seize the opportunity in crisis, and bold innovation , adjusting product layout , continue to maintain the technological leadership of the DA brand , make great efforts to develop high-end intelligent sewing equipment.
- (2) The current domestic business development focus is the revival of "Butterfly" brand and marketing innovative marketing model, expansion of product variety . DA should also study an extension of the old brand in the market of home multi-function machines , thus opening the door of the European and American markets.
- (3) Continue downturn in the sewing equipment industry as a whole situation , to diversify the business development path , and gradually the listed company into a strategic holding enterprise group . Strive for policy support, and seize market opportunities, and give full play to the function of capital markets , and continuously expand new business , looking for new profit growth point , reinforce the strength of enterprises , to achieve diversified development strategy objectives.
- (4) Strengthen the development of qualified personnel , combined with the actual , to do the introduction and training of young cadres.

5. Formulation and implementation of the cash dividend policy during reporting period

(1) Current cash dividend policy of the Company

Company Constitution Article 155 stipulates that the company 's profit distribution policy : According to the relevant provisions of the State , on the inside and outside the audit results , the implementation of the principle of " the lower of distribution " ; can take cash or stock paid to shareholders RMB-denominated dividends; Domestically listed foreign shares to shareholders to pay dividends , paid in foreign currency.

The company can be an interim cash dividend . The last three years should be allocated to cash accumulated profits of not less than 30 per cent of the last three years the average annual distributable profits . When a fiscal year profit company without making a cash profit distribution plan should be detailed in the annual report, not dividends , not for dividend funds retained uses.

(2) Implementation of the cash dividend policy during report period

In view of the current parent company, the profit available for distribution is negative , during the reporting period , the company is not cash dividends.

(3) In order to further improve the company's profit distribution especially cash dividend policy, strengthen the consciousness return to shareholders, to better safeguard the interests of investors, according to the China Securities Regulatory Commission on further implementation of "listing Corporation cash dividends related matters notice (" SFC hair [2012]37 date) and Shanghai regulatory bureau "on further doing a good job in Shanghai the area listing Corporation cash dividends related work notice" (Shanghai Securities Company word [2012]145 date) requirements, the company intends to fight for our shareholders and in a wide range of independent director's opinions and suggestions based on the articles of association of the company, "" about the profit distribution policy especially cash dividends articles were revised and improved, and intends to develop special cash bonus system, further clarify the profit distribution the basic sequence, basic principle, implementation of policy and dividend specific conditions, refining profit distribution plan review procedure.

VI. Significant Events

1. Corporate Governance of the Company

During report period, according to the <Company Law of the People's Republic of China>, the <Securities Law of the People's Republic of China >, and the <Code of Corporate Governance of Listed Companies in China> issued by China Securities Regulatory Commission, the Company pays high attention to perfect continuously the corporate governance structure and regularize the corporate operation.

During report period, the Company respectively adjusted one Board Director and one Independent Director. According to the Guideline for Election of Board Directors of Listing Company regulated by Shanghai Stock Exchange, the Board of Supervisors makes appraisal for fulfillment of duty on Board Directors. The Annual General Meeting of Shareholders, The mechanism of coordination and interact-balance works well among the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors and the senior management team. The organizational setup and functional division meets the requirements fixed for internal control.

During report period, the Company pays priority to the internal systems construction and tries to perfect the systems in the process of implementation. In the first half year, the Company amended the Article of Association, the Working Guideline for Board Secretary etc and operate strictly according to law, to further strengthen the management on company's information technology .

2. Implementation of cash dividend policy in report period

During the report period, the Company did not realize cash dividend.

3. Significant litigation and arbitration cases during report period

During report period, the Company wasn't involved in any significant litigation or arbitration cases.

4. Bankrupt related issue

During report period, there is no bankrupt related issues occurred in the Company.

5. Equity investment in other listed companies or financial institutions

(1) Investment in securities

Type	Code	Number	Initial investment	Quantity of shares	Ending book value	Prop. among investment in securities	Current profit/loss
Stock	601558	Hua Rui Feng Dian	1,080,000.00	48,000.00	336,480.00	45.05	-30,480.00
Stock	601700	Feng Fan	140,000.00	4,000.00	60,200.00	8.06	-2,040.00
Stock	300160	Xiu Qiang	17,500.00	1,000.00	10,700.00	1.43	-1,375.00
Stock	300165	Tian Rui Yi Qi	65,000.00	2,080.00	30,472.00	4.08	-2,216.00
Stock	300155	An Ju Bao	49,000.00	2,500.00	29,025.00	3.89	-3,025.00
Funds	160402	HuaAn A	100,000.00	413,534.52	279,962.87	37.49	14,473.71

RMB'

Profit/loss current-period sale of securities	/	/	/		403,610.70
Total	1,451,500.00	/	746,839.87	100	378,948.41

Note: the above securities held are from subscription for new shares.

(2) Stock equity of other listed companies held by the Company

RMB'

Code	Entity	Initial investment	Prop. in the invested company	Ending book value	Profit /loss	Change in shareholder equity	Account title	Origin of equity
600637	SVA Info.	67,600.00	<5%		395,717.08	-368,684.45	Financial assets available for sale	Legal-person shares
600689	Sanmao Textile	1,779,800.00	<5%	5,204,757.00		507,299.10	Financial assets available for sale	Legal-person shares
600757	Changjia ng Media	72,085,722.82	<5%	67,764,353.72		-13,285,108.86		

Note: the above stock equity were legal person shares invested and held by the Company when they went to public.

(3) Stock equity of non-listed financial institutions held by the Company

RMB'

Company	Initial investment	Quantity of shares	Prop. in the invested company	Year-end book value	Profit /loss	Change in shareholder equity	Account title	Origin of equity
Bank of Shanghai	951,400.00	805,044	<5%	951,400.00		104,655.72	Long-term equity investment	Buy-in
Baoding Investment	7,500.00	5,751	<5%	7,500.00			Long-term equity investment	Buy-in
Shenyin Wanguo	200,000.00	102,214	<5%	200,000.00			Long-term equity investment	Buy-in
Subtotal	1,158,900.00	/	/	1,158,900.00		104,655.72	/	/

Note: the above stock equity of financial institutions were held by the Company when they set up.

6. Significant acquisition/transfer of assets or merger affairs

(1) Information about acquisition of assets of the Company

During report period, there were no significant acquisitions/transfers of assets or merger affairs.

(2) Information about sale of assets of the Company

During report period, there were no significant sale of assets of the Company.

7. Significant affiliated transactions during report period

During report period, there were no significant affiliated transactions.

8. Significant contracts and the fulfillment

(1)Trusteeship, contract and leasing affairs

- 1) During report period, there were no significant trusteeship cases in which the Company was concerned.
- 2) During report period, the Company didn't commit any significant contracts.
- 3) During report period, the Company didn't commit any significant leasing cases.

(2)Guaranty affairs

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External guaranties (for holding subsidiary undertakings excluded)						
Company under guaranty	Date incurred (date of signing agreement) dd/mm/yy	Amount under guaranty	Category	Duration dd/mm/yy	Completed (Y/N)	Affiliated party (Y/N)
Shanghai Pudong Development (Group) Co., Ltd.	09/06/2009	115,600	Joint-liability guaranty	09/06/2009- 08/06/2013	N	N
Total occurred in current period						0
Total ending balance (A)						115,600
Guaranties for holding subsidiary undertakings						
Total occurred in current period						
Total ending balance (B)						33,520
Guaranties including those for holding subsidiary undertakings						
Total balance (A+B)						149,120
Proportion of total guarantee balance in the Company's net assets (%)						18.06

According to related articles in the equity acquisition agreement signed with FAG Kugelfischer AG (FAG), the Company should take certain joint-liability responsibility for the following affairs:

In 2005, the Company offered a letter of guarantee valued USD 5,300,000 to FAG Kugelfischer AG for the housing lease contract of DA's subsidiary in the United States, valid from June 30, 2005 to October 31, 2015. On the same day June 30, 2005, SG Europe offered a cash mortgage of € 635,000 to FAG (with the same period of validity) for re-guaranteeing the latter's responsibility in the sale and lease-back deal between DA's subsidiary and UTF Norcross L.L.C.

Till June 30, 2012, this guarantee deal didn't cause outflow of economic interest from the Company.

(3) Trust investment affairs

During report period, the Company didn't entrust any entities to handle investment affairs.

(4) Other significant contracts

During report period, the Company didn't settle any significant contracts.

9. Fulfillment of publicly announced commitments

During report period or within the report period, there were no commitments by the Company and shareholder and the real controller.

10. Employment and dismissal of public accountants

During report period, under approval of the General Meeting of Shareholders, the Company renewed its contract with Shulun Pan Certified Public Accountants Co., Ltd. for the audit services in the year of 2012.

11. Punishment and reform measures upon the Company, its Directors, Supervisors, senior managers, shareholders or effective controller

During report period, neither the Company, nor its Directors, Supervisors, Senior Managers, shareholders or effective controller, has received any check, administration punishment or notice of

criticism from China Securities Regulatory Commission, or publicly condemned by Shanghai Stock Exchange.

12. Other significant events

During report period, there is no significant events occurred in the Company.

13. Index of information disclosure

Announcement	Newspaper and Page No.	dd-mm-yyyy	Internet track
L2012-001 Announcement of 2011 annual performance forecast	Shanghai Securities News B166 HK Commercial Daily A6	20-01-2012	Official website of Shanghai Stock Exchange http://www.sse.com.cn
L2012-002 Announcement of resolutions by the 17th meeting of the Sixth Board of Directors	Shanghai Securities News B23 HK Commercial Daily A25	21-03-2012	
L2012-003 Announcement of resolutions by the 14th meeting of the Sixth Board of Suoerisors	Shanghai Securities News B23 HK Commercial Daily A25	21-03-2012	
2011 Annual Report abstract	Shanghai Securities NewsB23 HK Commercial Daily A25	21-03-2012	
2012 First Quarter Report	Shanghai Securities News 98 HK Commercial Daily A4	30-04-2012	
L2012-004 Announcement of resolutions by the 18th meeting of the Sixth Board of Directors	Shanghai Securities News 98 HK Commercial Daily A4	30-04-2012	
L2012-005 Announcement of resolutions by the 19th meeting of the Sixth Board of Directors	Shanghai Securities News B13 HK Commercial Daily A13	08-06-2012	
L2012-006 Announcement of resolutions by the 16 th meeting of the Sixth Board of Supervisors	Shanghai Securities News B13 HK Commercial Daily A13	08-06-2012	
L2012-007 Announcement of resolutions by 2011 Annual General Meeting of Shareholders	Shanghai Securities News 42 HK Commercial Daily A25	30-06-2012	

VII. Financial Report

The Financial part of 2012 Interim report of the Company is unaudited.
The Financial Report and Annotations to the Financial Report are attached as follows.

Balance Sheet June 30, 2012

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Item	Note	Ending balance	Beginning balance
Current assets:			
Cash and cash equivalents		371,292,076.53	365,002,051.56
Provision for settlement			
Fund for lending			
Tradable financial assets		746,839.87	793,642.16
Bills receivable		6,755,087.12	3,441,439.20
Accounts receivable		224,299,948.43	162,572,715.65
Prepayments		21,510,650.72	18,238,948.43
Insurance receivable			
Accounts receivable reinsurance			
Contract provision for accounts receivable reinsurance			
Interest receivable			
Dividend receivable		638,783.61	638,783.61
Other receivables		27,352,120.26	24,242,288.01
Financial assets purchased under resale			
Inventories		281,734,630.09	296,437,748.14
Non-current assets to be expired in one year			
Other current assets		1,919,690.46	1,916,529.78
Total current assets		936,249,827.09	873,284,146.54
Non-current assets:			
Payment of entrustment loans and advances			
Available for sale financial assets		72,969,110.72	86,183,204.93
Held-to-maturity investment			
Long-term receivables			
Long-term investment on stocks		65,450,228.09	66,433,004.71
Investment properties		119,194,286.99	122,001,945.13
Fixed assets		239,535,111.16	256,002,018.67
Construction in progress		3,406,955.19	2,976,955.34
Construction materials			
Disposal of fixed assets			
Consumable biological asset			
Oil&gas asset			
Intangible assets		32,520,833.39	33,468,262.20
R&D expense		28,844,649.05	32,574,276.49

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Goodwill		22,932,945.60	23,782,260.00
Long-term unamortized expense			
Deferred tax, asset		19,204,399.11	33,313,721.14
Other non-current assets			
Total non-current assets		604,058,519.30	656,735,648.61
Total assets		1,540,308,346.39	1,530,019,795.15
Current liabilities:			
Short-term loans		120,355,942.15	139,323,575.41
Loans from central bank			
Deposits and placements			
Borrowing fund			
Tradable financial liabilities			
Bills payable		3,927,503.15	
Accounts payable		114,254,711.02	105,400,593.99
Advances on sale		21,974,495.01	18,419,282.13
financial assets sold for repurchase			
Fee and commission payable			
Wages and salaries unpaid		22,047,732.23	26,731,361.07
Tax unpaid		19,401,372.08	12,195,356.72
Interest unpaid			
Dividend unpaid		1,032,818.86	1,032,818.86
Other payables		125,000,847.39	119,457,447.78
Accounts payable reinsurance			
provision for insurance contract			
Acting sale of securities			
Acting underwriting securities			
Long-term liabilities to be expired in one year		520,000.00	520,000.00
Other current liabilities		240,814.58	459,826.03
Total current liabilities		428,756,236.47	423,540,261.99
non-current liabilities:			
Long-term borrowings		1,489,984.87	1,489,984.87
Bonds payable			
Long-term accounts payable		5,174,166.08	4,393,420.14
Specific payable			
Contingent liabilities		262,971,632.26	278,962,235.78
Deferred tax, debit		16,158,207.30	17,181,653.29
Other non-current liabilities			
Total non-current liabilities		285,793,990.51	302,027,294.08
Total liabilities		714,550,226.98	725,567,556.07
owners' equity (or shareholder's equity):			
Paid-up capital (or stock)		448,886,777.00	448,886,777.00
Capital reserve fund		411,104,123.66	425,610,919.31

Less: treasury stock			
Special provision			
Surplus reserve fund		4,546,242.52	4,546,242.52
General risk reserve			
Undistributed profit		-95,470,803.25	-124,234,846.88
Difference of foreign currency translation		-67,705,899.61	-56,649,039.30
Total owners' equity attributable to parent company		701,360,440.32	698,160,052.65
Minority interests		124,397,679.09	106,292,186.43
Total owners' equity		825,758,119.41	804,452,239.08
Total liabilities and owners' equity		1,540,308,346.39	1,530,019,795.15

Legal representative: Zhang Min

CFO: Ma Minliang

Financial Director: Gao Lili

Balance Sheet of Parent Company

June 30, 2012:

RMB'

Item	Note	Ending balance	Beginning balance
Current assets:			
Cash and cash equivalents		73,763,352.03	95,682,363.26
Tradable financial assets		364,082.87	370,729.16
Bills receivable		2,602,551.12	1,991,439.20
Accounts receivable		22,047,281.74	16,524,446.34
Prepayments		4,310,334.49	344,656.96
Interest receivable			
Dividend receivable		638,783.61	638,783.61
Other receivables		55,572,659.96	50,076,947.47
Inventories		24,020,176.35	25,379,305.02
Non-current assets to be expired in one year			
Other current assets			
Total current assets		183,319,222.17	191,008,671.02
Non-current assets:			
Available for sale financial assets		72,969,110.72	86,183,204.93
Held-to-maturity investment			
Long-term receivables			
Long-term investment on stocks		391,869,382.51	391,869,382.51
Investment properties		89,882,201.81	90,866,799.43
Fixed assets		49,550,588.83	52,789,186.17
Construction in progress		246,733.34	
Construction materials			
Disposal of fixed assets			
Consumable biological asset			
Oil&gas asset			
Intangible assets		26,424,928.19	27,107,839.07
R&D expense			

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Goodwill			
Long-term unamortized expense			
Deferred tax, asset			
Other non-current assets			
Total non-current assets		630,942,945.40	648,816,412.11
Total assets		814,262,167.57	839,825,083.13
Current liabilities:		115,948,148.62	135,948,148.62
Short-term loans			
Tradable financial liabilities		3,927,503.15	
Bills payable		23,911,003.77	20,605,475.97
Accounts payable		5,123,424.96	3,314,665.53
Wages and salaries unpaid		903,672.79	903,672.79
Tax unpaid		591,231.76	984,907.49
Interest unpaid			
Dividend unpaid		1,032,818.86	1,032,818.86
Other payables		86,232,853.24	89,091,718.21
Long-term liabilities to be expired in one year		520,000.00	520,000.00
Other current liabilities			
Total current liabilities		238,190,657.15	252,401,407.47
non-current liabilities:			
Long-term borrowings		1,489,984.87	1,489,984.87
Bonds payable			
Long-term accounts payable		1,611,944.32	1,611,944.32
Specific payable			
Contingent liabilities			
Deferred tax, debit		1,197,067.41	1,197,067.41
Other non-current liabilities			
Total non-current liabilities		4,298,996.60	4,298,996.60
Total liabilities		242,489,653.75	256,700,404.07
owners' equity (or shareholder's equity):			
Paid-up capital (or stock)		448,886,777.00	448,886,777.00
Capital reserve fund		464,199,971.75	477,346,465.96
Less: treasury stock			
Special provision			
Surplus reserve fund		4,546,242.52	4,546,242.52
General risk reserve			
Undistributed profit		-345,860,477.45	-347,654,806.42
Total owners' equity(or shareholder's equity)		571,772,513.82	583,124,679.06
Total liabilities and owners' equity		814,262,167.57	839,825,083.13

Legal representative: Zhang Min

CFO: Ma Minliang

Financial Director: Gao Lili

Profit/Loss Statement
January- June 2012

RMB'

Item	Note	Current period	Last period
1. Total operating revenues		776,923,825.11	867,134,653.55
including: Operating income		776,923,825.11	867,134,653.55
Interest income			
Earned insurance			
Fees and commission income			
2. Total operating cost		714,647,290.09	843,497,466.93
including: Operating expense		539,093,035.03	635,358,917.85
Interest expense			
Fees and commission expense			
Surrender value			
Net claims paid			
net reserve for Extraction of the insurance contract,			
Dividend expense for insurance policy			
Reinsurance costs			
Principal operating tax and associate charge		2,531,448.71	2,131,125.21
Sales expense		72,772,714.18	85,103,014.17
Management expense		82,595,250.52	91,388,532.38
Financial expense		6,131,703.99	17,069,871.79
Impairment of assets		11,523,137.66	12,446,005.53
Add: Net income in fluctuation of fair value(less: loss)		-33,802.29	-477,030.63
Investment income(less: loss)		12,271,123.38	1,262,429.18
Including: investment income in associated and joint-ventured enterprises		-982,776.62	-244,580.63
Exchange earning(less: loss)			
3. Operating profit (less: loss)		74,513,856.11	24,422,585.17
Add: Non-operating income		607,199.08	23,736,080.70
Less: Non-operating expense		150,609.16	1,433,726.19
Including: net loss in disposal of non-current assets		139,799.03	1,432,553.29
4. Total profit(less: loss)		74,970,446.03	46,724,939.68
Less: Income tax		24,989,049.68	7,131,951.46
5. Net profit(less: loss)		49,981,396.35	39,592,988.22
Net profit attributable to parent company		28,764,043.63	24,625,199.36
Minority interest		21,217,352.72	14,967,788.86
6.: Earning per share			
(1) Basic earning per share		0.0641	0.0549
(2) Diluted earning per share		0.0641	0.0549
7. Other comprehensive income		-28,675,516.02	25,494,848.14
8. Total comprehensive income		21,305,880.33	65,087,836.36

Total comprehensive income attributable to parent company		3,200,387.67	48,210,881.59
Total comprehensive income attributable to minority interest		18,105,492.66	16,876,954.77

Legal representative: Zhang Min

CFO: Ma Minliang

Financial Director: Gao Lili

Profit/Loss Statement of Parent Company

January- June 2012

RMB'

Item	Note	Current period	Last period
1. Operating revenues		72,562,944.94	79,891,754.61
Less: Operating expense		54,593,143.90	66,494,547.80
Operating tax and associate charge		2,132,483.51	1,901,881.02
Sales expense		2,091,519.35	2,448,683.71
Management expense		19,956,870.90	25,562,083.87
Financial expense		4,245,321.07	6,915,324.57
Impairment of assets		989,163.47	-3,254,735.91
Add: Net income in fluctuation of fair value(less: loss)		6,353.71	-111,864.03
Investment income(less: loss)		13,030,263.90	972,256.77
Including: investment income in associated and joint-ventured enterprises			
2. Operating profit (less: loss)		1,591,060.35	-19,315,637.71
Add: Non-operating income		226,445.29	23,462,398.47
Less: Non-operating expense		23,176.67	175,561.53
Including: net loss in disposal of non-current assets		15,794.67	175,492.53
3. Total profit(less: loss)		1,794,328.97	3,971,199.23
Less: Income tax			
4. Net profit(less: loss)		1,794,328.97	3,971,199.23
5.: Earning per share			
(1) Basic earning per share		0.0040	0.0088
(2) Diluted earning per share		0.0040	0.0088
6. Other comprehensive income		-13,146,494.21	-34,491,137.29
7. Total comprehensive income		-11,352,165.24	-30,519,938.06

Legal representative: Zhang Min

CFO: Ma Minliang

Financial Director: Gao Lili

Cash Flow Statement

January- June 2012

RMB'

Item	Note	Current period	Last period
1. Cash flow from operating activities:			
Cash inflow from sale of goods and provision of services		805,144,342.65	890,705,950.80

Customer deposits and payments with the net increase placements			
Net increase in loans to the Central Bank			
Net increase in Borrowings to other financial institutions			
Original insurance contract premiums received in cash			
Net cash received reinsurance			
Net increase in insured savings and investment section			
Net increase in disposal of tradable financial assets			
Cash inflow from interest, fees and commission			
Net increase in borrowings			
Net increase in repurchase business funds			
Tax refunds received		30,394,316.09	45,554,969.62
Cash inflow from other operating activities		1,830,060.33	6,532,745.20
Sub-total cash inflow from operating activities		837,368,719.07	942,793,665.62
Cash inflow from sale of goods and provision of services		567,590,781.36	681,964,646.59
Net increase in loans and advances to customers			
Net increase in deposit in central bank and interbank fund			
Cash for payment of original insurance claims			
Cash outflow from interest, fees and commission			
Cash dividends paid to policyholders			
Cash paid to and for employees		174,154,730.91	201,758,824.22
Cash paid for tax		13,324,944.79	10,162,109.60
Cash paid for other operating related activities		51,667,954.48	59,286,054.46
Sub-total cash outflow from operating activities		806,738,411.54	953,171,634.87
Net cash in/outflow from operating activities		30,630,307.53	-10,377,969.25
2. Net cash in/outflow generated from investment activities:			
Cash inflow from taking		878,327.78	1,642,281.63

back investment			
Cash inflow from return on investment		12,056,172.22	1,312,956.63
Cash gain from disposal of fixed assets, intangible assets, and other long-term investment		715,935.20	92,245,083.55
Cash inflow from disposal of subsidiaries and other operating units			
Other proceeds related to investment activities			
Sub-total cash inflow from investing activities		13,650,435.20	95,200,321.81
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		8,940,901.72	18,905,725.61
Cash paid for investment			7,168,124.00
Net increase in securities in loan			
Cash paid for acquisition of subsidiaries and other operating units			
Cash paid for other activities related to investment			464,945.23
Sub-total cash outflow from investing activities		8,940,901.72	26,538,794.84
Net cash in/outflow generated from investment activities		4,709,533.48	68,661,526.97
3. Cash flow from financing activities:			
Absorption of investment			
Including cash inflow from absorbing minority shareholder investment			
Borrowings raised		87,752,910.31	166,600,000.00
Cash received from issuing bonds			
Other cash inflow related to financing activities		12,727.41	12,865,357.11
Sub-total cash inflow from financing activities		87,765,637.72	179,465,357.11
Cash paid for debt		106,600,000.00	179,373,290.26
Dividend, interest and profit paid		4,697,315.23	12,313,764.40
Including dividend and profit paid by subsidiaries to minority shareholder			
Other cash outflow related to financing activities			118,252,782.00

Sub-total cash outflow from financing activities		111,297,315.23	309,939,836.66
Net cash in/outflow from financing activities		-23,531,677.51	-130,474,479.55
4. Influence of fluctuation of exchange rate		-5,272,140.58	8,667,542.54
5. Net increase/decrease in cash and cash equivalents		6,536,022.92	-63,523,379.29
Add: Beginning balance of cash and cash equivalents		358,470,076.23	409,008,778.08
6. Ending balance of cash and cash equivalents		365,006,099.15	345,485,398.79

Legal representative: Zhang Min

CFO: Ma Minliang

Financial Director: Gao Lili

Cash Flow Statement of Parent Company
January- June 2012

RMB'

Item	Note	Current period	Last period
1. Cash flow from operating activities:			
Cash inflow from sale of goods and provision of services		75,112,590.76	85,870,964.37
Tax refunds received		41,090.00	
Cash inflow from other operating activities		1,495,580.23	42,709,055.27
Sub-total cash inflow from operating activities		76,649,260.99	128,580,019.64
Cash inflow from sale of goods and provision of services		46,082,610.40	62,650,308.92
Cash paid to and for employees		18,935,476.26	26,164,526.75
Cash paid for tax		5,163,164.61	4,881,582.56
Cash paid for other operating related activities		16,737,861.39	21,442,049.40
Sub-total cash outflow from operating activities		86,919,112.66	115,138,467.63
Net cash in/outflow from operating activities		-10,269,851.67	13,441,552.01
2. Net cash in/outflow generated from investment activities:			
Cash inflow from taking back investment		878,327.78	344,110.53
Cash inflow from return on investment		12,047,532.22	750,000.00

Cash gain from disposal of fixed assets, intangible assets, and other long-term investment		314,314.20	92,080,761.47
Cash inflow from disposal of subsidiaries and other operating units		1.00	186,106.09
Other proceeds related to investment activities			
Sub-total cash inflow from investing activities		13,240,175.20	93,360,978.09
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		522,772.57	2,033,917.42
Cash paid for investment			183,570.00
Cash paid for acquisition of subsidiaries and other operating units			
Cash paid for other activities related to investment			
Sub-total cash outflow from investing activities		522,772.57	2,217,487.42
Net cash in/outflow generated from investment activities		12,717,402.63	91,143,490.67
3. Cash flow from financing activities:			
Absorption of investment			
Borrowings raised		86,600,000.00	166,600,000.00
Cash received from issuing bonds			
Sub-total cash inflow from financing activities			12,865,095.00
Cash paid for debt		86,600,000.00	179,465,095.00
Dividend, interest and profit paid		106,600,000.00	176,600,000.00
Other cash outflow related to financing activities		4,366,733.23	7,247,795.53
Sub-total cash outflow from financing activities			118,252,782.00
Net cash in/outflow from financing activities		110,966,733.23	302,100,577.53

4. Influence of fluctuation of exchange rate		-24,366,733.23	-122,635,482.53
5. Net increase/decrease in cash and cash equivalents		171.04	-218,402.95
Add: Beginning balance of cash and cash equivalents		-21,919,011.23	-18,268,842.80
6. Ending balance of cash and cash equivalents		95,682,363.26	142,618,456.50
		73,763,352.03	124,349,613.70

Legal representative: Zhang Min

CFO: Ma Minliang

Financial Director: Gao Lili

SGSB GROUP CO.,LTD 2012 Interim Report

reserve											
c. Distribution to owners or shareholders											
d. Others											
(5). Inner carry-over of owners' equity											
a. Capital reserve turn to stock equity											
b. Surplus reserve turn to stock equity											
c. Surplus reserve to recover loss											
d. Others											
(6). Special provision											
a. Current extraction											
b. Current use											
4. Ending balance											
	448,886,777.00	411,104,123.66				4,546,242.52		-95,470,803.25	-67,705,899.61	124,397,679.09	825,758,119.41

RMB'

Item	Previous period									Minority interest	Total owners' equity
	Owners' equity attributable to parent company										
	Paid-up capital	Capital reserve	Less: treasury stock	Special provision	Surplus reserve	General risk preparation	Undistributed profit	Others			
1. Last accounting period balance	448,886,777.00	418,356,508.92			4,546,242.52		-236,899,958.76	-33,960,652.36		96,216,291.46	697,145,208.78
Add: accounting policy changes											
Correction of previous-period accounting errors											
Others											
2. Beginning balance	448,886,777.00	418,356,508.92			4,546,242.52		-236,899,958.76	-33,960,652.36		96,216,291.46	697,145,208.78
3. Increase/decrease		4,217,672.88					24,625,199.36	19,368,009.35		16,876,954.78	65,087,836.37

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(1) Net profit						24,625,199.36		14,967,788.86	39,592,988.22
(2) Gains and losses directly into owners' equity		4,217,672.88					19,368,009.35	1,909,165.92	25,494,848.15
Sub-total of (1) and (2)		4,217,672.88				24,625,199.36	19,368,009.35	16,876,954.78	65,087,836.37
(3) Owner inputs and reducing capital									
a. Owner inputs capital									
b. Shares included in owners' equity									
c. Others									
(4) Profit distribution									
a. Surplus reserve									
b. General risk reserve									
c. Distribution to owners or shareholders									
d. Others									
(5). Inner carry-over of owners' equity									
a. Capital reserve turn to stock equity									
b. Surplus reserve turn to stock equity									
c. Surplus reserve to recover loss									
d. Others									
(6). Special provision									
a. Current extraction									
b. Current use									
4. Ending balance									
	448,886,777.00	422,574,181.80			4,546,242.52	-212,274,759.40	-14,592,643.01	113,093,246.24	762,233,045.15

Legal representative: Zhang Min

CFO: Ma Minliang

Financial Director: Gao Lili

SGSB GROUP CO.,LTD 2012 Interim Report

Owners' Equity-Parent Company

January- June 2012

RMB'

Item	Current period							
	Paid-up capital	Capital reserve	Less: treasury stock	Special provision	Surplus reserve	General risk preparation	Undistributed profit	Total owners' equity
1. Last accounting period balance	448,886,777.00	477,346,465.96			4,546,242.52		347,654,806.42	583,124,679.06
Add:								
Accounting policy changes								
Correction of previous-period accounting errors								
Others								
2. Beginning balance	448,886,777.00	477,346,465.96			4,546,242.52		347,654,806.42	583,124,679.06
3. Increase/decrease		-13,146,494.21					1,794,328.97	-11,352,165.24
(1) Net profit							1,794,328.97	1,794,328.97
(2) Gains and losses directly into owners' equity		-13,146,494.21						-13,146,494.21
Sub-total of (1) and (2)		-13,146,494.21					1,794,328.97	-11,352,165.24
(3) Owner inputs and reducing capital								
a. Owner inputs capital								
b. Shares included in owners' equity								
c. Others								
(4) Profit distribution								
a. Surplus reserve								
b. General risk reserve								
c. Distribution to owners or shareholders								
d. Others								
(5) Inner carry-over of owners' equity								
a. Capital reserve turn to stock equity								
b. Surplus reserve turn to stock equity								
c. Surplus reserve to recover loss								
d. Others								
(6) Special provision								
a. Current extraction								
b. Current use								
4. Ending balance	448,886,777.00	464,199,971.75			4,546,242.52		345,860,477.45	571,772,513.82

RMB'

Item	Previous period							
	Paid-up capital	Capital reserve	Less: treasury stock	Special provision	Surplus reserve	General risk preparation	Undistributed profit	Total owners' equity
1. Last accounting	448,886,777.00	506,072,877.19			4,546,242.52		-	580,191,978.73

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period balance							379,313,917.98	
Add: accounting policy changes								
Correction of previous-period accounting errors								
Others								
2. Beginning balance	448,886,777.00	506,072,877.19			4,546,242.52		-	580,191,978.73
3. Increase/decrease		-34,491,137.29					3,971,199.23	-30,519,938.06
(1) Net profit							3,971,199.23	3,971,199.23
(2) Gains and losses directly into owners' equity		-34,491,137.29						-34,491,137.29
Sub-total of (1) and (2)		-34,491,137.29					3,971,199.23	-30,519,938.06
(3) Owner inputs and reducing capital								
a. Owner inputs capital								
b. Shares included in owners' equity								
c. Others								
(4) Profit distribution								
a. Surplus reserve								
b. General risk reserve								
c. Distribution to owners or shareholders								
d. Others								
(5). Inner carry-over of owners' equity								
a. Capital reserve turn to stock equity								
b. Surplus reserve turn to stock equity								
c. Surplus reserve to recover loss								
d. Others								
(6). Special provision								
a. Current extraction								
b. Current use								
4. Ending balance								
	448,886,777.00	471,581,739.90			4,546,242.52		-375,342,718.75	549,672,040.67

Legal representative: Zhang Min

CFO: Ma Minliang

Financial Director: Gao Lili

Annotations to Financial Statements

1. General information

SGSB Group Co., Ltd. (the Company), joint stock limited company with publicly issued A & B shares on Shanghai Stock Exchange, is the first listed company in the sewing machinery sector of the People's Republic of China. The Company got the Corporate Business License numbered 310000400080303 (Municipal Bureau) authorized by local administration of industry and commerce in April, 1994. The Company, with register capital of RMB 448,886,777, has 1201 Luoshan Road, Pudong New Area, Shanghai PRC as register address, 12F, 1200 Century Avenue, Pudong New Area, Shanghai as headquarters' address, and Mr. Zhang Min as legal representative.

The Company is mainly engaged in the manufacture and sales of industrial sewing machines and equipment, with more than 10 major categories of products with a total of 21 series and over 100 different varieties of sewing machines, including high speed lockstitch sewing machines, high speed overlock sewing machines, leather products sewing machines, bartacking sewing machines, bag closing sewing machines, button hole sewing machines and other specialized sewing equipment. Almost all its products are marked with the five registered trademarks "Shanggong", "Shuanggong", "Butterfly", "Bee" and "Flying Man". During recent years, the Company pays priority to the R&D of new sewing machinery products. Particularly after the acquisition of Durkopp Adler AG (public listed company in Germany) in 2005, the Company has been availing the advanced technology of Durkopp Adler to realize the upgrade and development of the products' structure, and moving gradually the production of DA's products which are popular in Asian market to China with purpose of satisfying the growing demand of customers for auto-running sewing machines.

At the meantime, the Company has also its business in office appliances, sensitive films, international trade and logistic industries.

On May 22, 2006, the General Meeting of Shareholders considered and approved the non-tradable equity reform proposal, whose core content is that the non-tradable equity stockholders pay partially their shares to all the tradable equity shareholders at a ratio of 10:6 as consideration of getting tradable rights. After the payment, the total number of shares remains unchanged, but the equity structure has changed as following: as at June 30, 2012, the total number of shares is of 448,886,777, 100% categorized as unconditionally tradable shares.

2. Principal accounting policies, estimations and early errors

2.1 Basis for the formulation of financial statements

Based on the sustainable operation and according to really occurred transactions and affairs, the Company adopts "Accounting Standards for Business Enterprises-Basic Standards" and related additional regulations in the preparation of its financial statements.

2.2 Declaration for the adoption of the Accounting Standards for Enterprises

The financial statements and annotations prepared by the Company, strictly under the guideline of "Accounting Standards for Business Enterprises", reflect truly and integrally the information such as financial status, business achievements and cash flows of the Company.

2.3 Accounting Calendar

SGSB GROUP CO.,LTD 2012 Interim Report

The Company adopts the Gregorian calendar and defines every accounting year as beginning at January 1 and ending at the same December 31.

2.4 Measurement currency

The Company maintains its books and records in Renminbi (RMB).

The overseas subsidiaries of the Company adopt at their books respectively the currency adopted by the places where their principal operations are installed, and translate them into Renminbi on the preparation of financial statements.

2.5 Accounting treatment of business combination under/not under the same controller

2.5.1 Under the same controller

The acquired assets and liabilities by the company through business combination are measured at their book value with the merged parties on the date of merger. The capital surplus should be adjusted based on the difference between the book value of net assets obtained from business combination and the book value of the paid price for the combination (or the total nominal value of issued shares). And in case that the capital surplus was less than the write-offs, the retained earnings should be adjusted.

All the direct costs paid by the Company for the conduct of business combination, including audit fees, appraisal fees, legal services, etc., should be accounted into current profit and loss at the time incurred. The fees, commission, etc., occurred during the issuance of equity securities for the business combination should offset the premium income. In case that the premium income was less than write-downs, the retained earnings should be recorded for reduction.

If the accounting policies adopted by the merged parties are inconsistent with those of the Company, the Company can make adjustment in accordance with its accounting policies on the date of combination, and confirm them in accordance with the Accounting Standards for Enterprises confirmation.

2.5.2 Not under the same controller

The company accounts the assets and liabilities paid as price for the business combination at their fair value on the date of acquisition. The difference between the fair value and the book should be included in current profit and loss.

The company allocates the merger costs on the date of acquisition.

The Company recognize as goodwill the difference of the combination costs more than the fair value of the identifiable net assets obtained from the merged parties, and accounts into current profit and loss the difference of the fair value of the identifiable net assets obtained from the merged parties than the combination costs.

All the other assets except intangible assets (not limited to the identified assets originally belonged to the merged parties), whose economic benefits are likely to flow to the company and whose fair value can be reliably measured, should be accounted separately at their fair value; the intangible assets whose fair value can be reliably measured should be recognized separately as intangible assets and accounted at their fair value; all the other liabilities except contingent liabilities, whose fulfillment is likely to lead to outflow of economic benefits of the Company and whose fair value can be reliably measured, should be accounted separately at their fair value; the contingent liabilities obtained from the merged parties whose fair value can be reliably measured, should be recognized separately as liabilities and accounted at their fair value.

2.6 Preparation of the consolidated financial statements

The consolidation scope of the Company's financial statements has the real control as basis, and all subsidiaries are included in the consolidated financial statements.

All the consolidated subsidiaries adopt the same accounting policies and accounting period. In case

SGSB GROUP CO.,LTD 2012 Interim Report

that the subsidiary's accounting policies and accounting period are inconsistent with those of the Company, the inconsistent elements should be adjusted according to the company's accounting policies and accounting period.

The Company prepares the consolidated financial statements based on the financial statements of the Company itself and of its subsidiaries, with adoption of other relevant information, and after necessary adjustments based on equity method.

There should be offset the influence of the internal transactions between the Company and its subsidiaries, the subsidiaries themselves upon the consolidated balance sheet, consolidated income statement, consolidated cash flow statement, and consolidated owner's equity sheet.

If the current-period loss for minority shareholders of the subsidiaries is more than the beginning balance of the minority interests, the owner's equity of the Company should be offset when the Articles of Association or any other agreements haven't shown that the minority shareholders should fulfill the obligation; or the minority shareholders should pay for the difference when the Articles of Association or any agreements share have fixed the obligation for them.

During the report period, for those subsidiaries newly absorbed by business combination under the same controller, the Company should adjust the beginning balance of the consolidated balance sheet; include the current-period income, expenses and profits of the subsidiaries into the consolidated profit and loss statement; and include the current-period cash flow of the subsidiaries into the consolidated cash flow statement.

During the report period, for those subsidiaries newly absorbed by business combination not under the same controller, the Company should not adjust the beginning balance of the consolidated balance sheet; include the income, expenses and profits of the subsidiaries from the acquisition date to the period-end into the consolidated profit and loss statement; and include the cash flow of the subsidiaries from the acquisition date to the period-end into the consolidated cash flow statement.

During the report period, on disposal of subsidiaries, the Company should incorporate the income, expenses and profits of the subsidiaries from the period-beginning to the disposal date into the consolidated profit and loss statement; and incorporate the cash flow of the subsidiaries from the period-beginning to the disposal date into the consolidated cash flow statement.

2.7 Criteria for the definition of cash and cash equivalent

For the purpose of the cash flow statement, cash represents the cash on hand and ready for payment in cash deposits of the Company, cash equivalent comprises short-term investments with maturity within three months that are characterized with active fluidity, easy to transfer to realizable value and less risky for value fluctuation.

2.8 Foreign currency calculation and translation of financial statements in foreign currency

2.8.1 Foreign currency calculation

Foreign currency transactions are translated into the measurement currency using the spot exchange rate prevailing at the date of the transaction.

The balance of foreign currency monetary items is adjusted and translated into measurement currency at balance sheet date using the spot exchange rate. Regarding the year-end differences of translation in foreign currency, except those special borrowing accounts under the acquisition, building or production of assets to be capitalized are capitalized and accounted into related assets cost, all the other differences are accounted into current profits and losses. The foreign currency non-monetary items at historical cost are translated using the spot exchange rate. And the foreign currency non-monetary items at fair value are adjusted and translated into measurement currency at adoption date of fair value using the spot exchange rate. The difference of translation between different currencies is accounted into current profits and losses or capital reserves.

2.8.2 Translation of financial statements in foreign currency

All the assets and liabilities items in the Balance Sheet adopt for the translation the spot exchange rate at balance sheet date. The items under the owners' equity, except the undistributed profits, are translated at their occurrence at the spot exchange rate. The spot exchange rate at the transaction date or the exchange rate approximate to spot rate defined by a systematic rational method should be adopted for the income/expense items, and the difference caused by such translations should be listed separately under the owners' equity in the Balance Sheet.

On disposal of overseas operations, the corresponding difference of foreign currency translation related to the overseas operations should be moved from owners' equity to current profits and losses. On partial disposal of overseas operations, the partial proportion of difference should also be converted into current profits and losses.

2.9 Financial instruments

Financial instruments consist of financial assets, financial liabilities and equity instruments.

2.9.1 Classification of financial instruments

The Company classifies the financial assets and liabilities by their purposes: financial assets or liabilities at fair value and accounted into current profits and losses (for example, tradable financial assets or liabilities); held to maturity investments; loans and receivable accounts; financial assets available for sale and other financial liabilities.

2.9.2 Definition and measurement of financial instruments

2.9.2.1 Financial assets and liabilities at fair value and accounted into current profits and losses

The fair value (after deduction of cash dividend to be distributed and bonds interest to be received) of the assets on the acquisition should be adopted as initial recognized value, and related transaction expenses should be accounted into current profits and losses.

The interests and cash dividend received should be recognized as investment income during the period, and the difference of fair value between initial and spot dates should be accounted into current profits and losses at the end of period.

On the disposal of the assets, the difference between the obtained price and the book value of investment should be recognized as investment income, and the accumulated fair value profits and losses should be accordingly adjusted.

2.9.2.2 Held to maturity investments

The fair value (after deduction of bond interests whose period has matured but not charged yet) plus the related transactions fees should be adopted as initial recognized value.

During the holding period, the interest income should be confirmed and included into investment income in accordance with the amortized costs and the real interest rate (according to nominal interest rates if the difference between the real interest rate and the nominal interest rate is small). The real interest rate should be determined at the time made, and remain unchanged during the expected duration or applicable shorter period.

On disposal of these investments, the difference between the income from investment and the book value of investment should be accounted into investment income.

2.9.2.3 Receivable accounts

The contract price charged to the buyers should be recognized as initial value for those receivable accounts which mainly composes of the receivable creditor's right caused by the sale of goods and the providing of labor services, and receivables in other companies excluding debt instruments priced in active markets, includes but not limits in receivable bills, receivable accounts, other receivables, prepayments and long-term receivables. If characterized as financing activities, the initial recognition should be priced at present value.

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The differences between sale value and book value should be accounted into current profits and losses on its recovery or disposal.

2.9.2.4 Financial assets available for sale

The fair value (less than cash dividend to be distributed and bonds' interest to be received) and relevant transaction expenses of the assets on the acquisition should be adopted as initial recognized value.

The interests and cash dividend received should be recognized as investment income during the period, and the difference of fair value between initial and spot dates should be accounted into capital reserve (other capital reserve).

On the disposal of the assets, the difference between fair value and initial value should be recognized as investment profits and losses, and the accumulated variance of fair value caused by the disposal should be simultaneously moved from shareholders' equity to investment profits and losses.

2.9.2.5 Other financial liabilities

The Company adopts the fair value and relevant transaction expenses as initial recognized value and takes amortized cost for subsequent measurement.

2.9.3 Recognition and measurement of the financial assets transfer

On the transfer of financial assets, these assets should be no longer recognized if nearly all the risks and rewards relating to the ownership have been transferred to the transferee; if in contrary cases, they should be still recognized as financial assets of the Company.

The principle of "Substance over Form" is adopted in judging the termination or not of recognizing financial assets. The transfer of financial assets is also divided into two cases: entire transfer and partial transfer. If the transfer of an entire financial asset satisfies the conditions for stop recognition, the difference between the amounts of the following 2 items shall recorded in the profits and losses of the current period:

2.9.3.1 The book value of the transferred financial asset;

2.9.3.2 The aggregate consideration received from the transfer, and the accumulative amount of the changes of the fair value originally recorded in the owner's equities (in the event that the financial asset involved in the transfer is a financial asset available for sale).

If the transfer of partial financial asset satisfies the conditions for stopping recognition, the carrying amount of the entire financial asset transferred shall, between the portion whose recognition has stopped and the portion whose recognition has not stopped (under such circumstance, the service asset retained shall be deemed as a portion whose recognition has not stopped), be allocated at their respective relative fair value, and the difference between the amounts of the following 2 items:

(1) The book value of the portion whose recognition has stopped;

(2) The aggregate consideration of the portion whose recognition has stopped, and the portion of the accumulative amount of the changes in the fair value originally recorded in the owner's equities which is corresponding to the portion whose recognition has stopped (in the event that the financial asset involved in the transfer is a financial asset available for sale).

The Company should recognize financial assets and recognize the reception of consideration as financial liabilities in case the transfer of these financial assets doesn't satisfy the definition of termination.

2.9.4 Conditions for derecognizing financial liabilities

If the current obligations of financial liabilities has been lifted in whole or in part, then the Company should derecognize the financial liabilities in whole or in part thereof; if the Company signs an agreement with creditors in order to take on new ways to replace the existing financial liabilities, and the new liabilities and the existing financial terms are substantially different, the Company should terminate recognizing the existing financial liabilities, and begin to recognize the new financial liabilities at the same time.

If the terms of the contract involving the existing financial liabilities have been made with substantive

changes in whole or in part, the Company should terminate recognizing the existing financial liabilities in whole or in part, and at the same time, adopt the modified version of financial liabilities as a new one. On derecognizing the financial liabilities in whole or in part, the difference between the book value of these financial liabilities and the payment should be accounted into current profits and losses.

If buying back part of the financial liabilities, on the date of repurchase and in accordance with the comparative fair value of the part to be continuously recognized and to be derecognized, the Company should allocate the whole financial liabilities. The difference between the part assigned to the derecognized book value and the payment (including the roll-out of non-cash assets or new financial liabilities to be assumed) should be included into current-period profits and losses.

2.9.5 Definition of fair value of financial assets and liabilities

The Company adopts the year-end quotations in active markets as fair value of financial assets and liabilities.

2.9.6 Depreciation reserves for financial assets (excluding accounts receivable)

2.9.6.1 Depreciation reserves for financial assets available for sale

At end of report year, the accumulated loss caused by the fair value decrease should be reclassified from the original item of owners' equity and recognized as impairment loss in case the fair value of financial assets available for sale has decreased significantly or the decrease trend is considered to be non-temporary under all the related conditions.

2.9.6.2 Depreciation reserves for held to maturity investments

The impairment loss of held to maturity investments is calculated in the light of the treatment of accounts receivable's depreciation.

2.10 Accounts receivable

2.10.1 Recognition and accrument of provision for bad debt in accounts receivable of individually significant amount

2.10.1.1 Recognition criteria of provision for bad debt in accounts receivable of individually significant amount

The accounts receivable of individually significant amount refer to the top five accounts receivable with significant amount.

2.10.1.2 Accrument of provision for bad debt in accounts receivable of individually significant amount

The Company takes individual depreciation test for those significant receivable accounts, and determines the impairment loss and makes provision for bad debts based on the difference between their future cash flow value and book value.

The estimated future cash flow of short-term accounts receivable shouldn't be discounted at the calculation of their impairment loss for the minor difference between their present value and future cash flow.

2.10.2 Recognition and accrument of provision for bad debt in accounts receivable of insignificant amount but whose package is characterized as highly risky credit portfolio

2.10.2.1 Definition of highly risky credit risk portfolio

For those insignificant receivable accounts, the Company classifies them as several groups whose credit risk level is similar to those individually tested non-depreciation accounts, and determines the impairment loss and makes proportional provision for bad debts based on the end-of-period balance.

2.10.2.2 Accrument based on highly risky credit risk portfolio

The Company determines the following proportion of provision for bad debts based on the actual loss ratio of the anterior-periods receivable accounts with similar credit risk, and the consideration of actual situations:

Age	Provision proportion for accounts receivable (%)	Provision proportion for other receivables (%)
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Within one year	5	5
1-2 years	20	20
2-3 years	50	50
Over 3 years	100	100

2.11 Inventories

2.11.1 Classification of inventories

The inventories of the Company comprise: materials in transit, raw materials, turnover materials, inventory products, work in progress, finished products, material in outside processing, etc.

2.11.2 Inventory pricing method on their delivery

Inventory products are accounted with weighted average method on their delivery.

2.11.3 Determination of net realizable value of inventories and accrument of stock depreciation provision

The Company takes inventory checkup at end of each accounting period, and states or adjusts depreciation reserves of inventories at the lower of cost or net realizable value.

During normal production, the cash realizable value of inventories directly for sale, such as products, merchands and materials for sale is accounted by the estimated price less the estimated sales expenses and taxes. During normal production, the cash realizable value of materials to be processed is accounted by the estimated price of finished product less the estimated cost, sales expenses and taxes.

For those inventories with purpose of implementing sales contract or labor contract, the cash realizable value is based on the contract price; if the inventories held more than fixed in the contract, the cash realizable value of surplus part is accounted based on the market price.

At end of report year, the Company accrues separately the provisions for depreciation reserves of the inventories. In case of low-cost and numerous-in-variety inventories, the Company classifies the provision for depreciation of each kind of inventories. And the Company consolidates the provision for depreciation of those inventories related to the production and sales of products in the same region, with the same or similar utilization and purpose, and difficult to calculate separately.

In case the factors impacting the write-down of the inventories' value disappear, the write-down amount should be recovered and the according provision of impairment should be returned to current profits and losses.

2.11.4 Inventory system

The Company adopts perpetual inventory system to take periodic or non-periodic inventory checkup.

2.11.5 Provision for depreciation reserves of inventories

2.11.5.1 Inventory products are accounted with weighted average method on their delivery.

2.11.5.2 The amortization treatment of packing materials adopts one-off amortization method.

2.12 Long-term equity investment

2.12.1 Initial measurement

2.12.1.1 Long-term equity investment formed in the merger of enterprises

For the merger of enterprises under the same control, if the consideration of the merging enterprise is that it makes payment in cash, transfers non-cash assets or bear its debts, it shall, on the date of merger, regard the share of the book value of the owner's equity of the merged enterprise as the initial cost of the long-term equity investment. The difference between the initial cost of the long-term equity investment and the payment in cash, non-cash assets transferred as well as the book value of the debts borne by the merging party shall offset against the capital reserve. If the capital reserve is insufficient to dilute, the retained earnings shall be adjusted. All the directly related expenses, including audit fee, appraisal fee, legal services fee etc, shall be accounted into current profits and losses.

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For the merger under different control, the merger cost should be accounted at the fair value of assets paid, liabilities carried and equity bonds issued by the merging party at the merger date, and other direct expenses related to the transaction. For the gradual merger realized by separate procedures, the merger cost should be the sum of every separate transaction. In case of any future events defined in merger contract whose predictable occurrence could influence the merger cost and the related amount could be reliably calculated at merger date, such amount should also be included in merger cost.

2.12.1.2 Long-term equity investment by other methods

The initial cost of a long-term equity investment obtained by making payment in cash shall be the purchase cost which is actually paid.

The initial cost of a long-term equity investment obtained on the basis of issuing equity securities shall be the fair value of the equity securities issued.

The initial cost of a long-term equity investment of an investor shall be the value stipulated in the investment contract or agreement except the unfair value stipulated in the contract or agreement.

Under the conditions that the exchange of non-monetary assets is characterized with business essence, and the fair value of the assets received or surrendered can be accounted in a reliable way, the book value of assets received is defined on basis of the fair value of assets surrendered, except there are conclusive evidences for the stronger reliability of the fair value of assets received. For the exchange of those non-monetary assets not meeting the above premises, the book value of assets surrendered and related taxes should be accounted as cost of assets received and the profits and losses shouldn't be concluded.

The initial cost of long-term equity investment obtained by recombination of liabilities shall be accounted at fair value.

2.12.2 Subsequent measurement and recognition of profits and losses

2.12.2.1 Subsequent measurement

For a long term equity investment on the subsidiary company of an investing enterprise, the investing enterprise shall accounted by employing the cost method, and shall make an adjustment by employing the equity method when it works out consolidated financial statements.

The cost method shall be employed when a long-term equity investment of the investing enterprise that does not do joint control or does not have significant influences on the invested entity, and has no offer in the active market and its fair value cannot be reliably measured.

A long-term equity investment of the investing enterprise that does joint control or significant influences over the invested entity shall be measured by employing the equity method. If the initial cost of a long-term equity investment is more than the investing enterprise' attributable share of the fair value of the invested entity's identifiable net assets for the investment, the initial cost of the long-term equity investment may not be adjusted; if the initial cost of a long-term equity investment is less than the investing enterprise' attributable share of the fair value of the invested entity's identifiable net assets for the investment, the difference shall be included in the current profits and losses and the cost of the long-term equity investment shall be adjusted simultaneously.

Where any change is made to the owner's equity other than the net profits and losses of the invested entity, the book value of the long-term equity investment shall be adjusted and be included in the owner's equity, and the capital reserves (other capital reserves) shall be accordingly adjusted, in accordance with the attributable share of the net profits or losses of the invested entity.

2.12.2.2 Recognition of profits and losses

Under cost method, the investment income recognized by the investing enterprise shall be limited to the amount received from the accumulative net profits that arise after the invested entity has accepted the investment. Where the amount of profits or cash dividends obtained by the investing entity exceeds the aforesaid amount, it shall be regarded as recovery of initial investment cost.

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Under equity method, an investing enterprise shall recognize the net losses of the invested enterprise as following process: firstly, it shall dilute the book value of the long-term equity investment; secondly, if the book value of the long-term equity investment is insufficient to dilute, it shall dilute the book value of the long-term receivables under the limit of other long-term rights and interests which substantially form the net investment made to the invested entity; lastly, after the above treatments, it shall recognize the accrued liabilities according to the responsibilities in investment contract or agreement and account them into current profits and losses.

If the invested entity realizes profits in posterior periods, the investing enterprise shall adopt the contrary process, after the unrecognized losses, to write down the balance of the accrued liabilities, recover the book value of other long-term rights and interests which substantially form the net investment made to the invested entity, and recognize the investment profits.

2.12.3 Evidences for significant influences and the invested entity under joint control

Certain control is considered as joint control with other parties over the invested entity when it happens over an economic activity in accordance with the contracts and agreements, which does not exist unless the investing parties of the economic activity with one an assent on sharing the control power over the relevant important financial and operating decisions. Certain case is considered as significant influences when the investing entity owns the power to participate in making decisions on the financial and operating policies of an enterprise, but not to control or do joint control together with other parties over the formulation of these policies.

2.12.4 Impairment testing methods and impairment accrual method

For those long-term equity investments characterized with significant impact, not quoted in active markets, and whose fair value can't be reliably measured, the impairment loss is determined on basis of the difference between their book value and the present value of similar financial assets whose market rate of return on future cash flows can be discounted.

For those long-term equity investments, except the long- goodwill formed from business combination, if the recoverable amount of the measurement results show that the recoverable amount of the long-term equity investment below its book value, the difference will be recognized as impairment loss.

For goodwill formed by business combination, regardless of whether there is indication of impairment, there should be conducted annual impairment testing.

The impairment loss of long-term equity investments can't be returned back after the recognition.

2.13 Investment real estate

Investment real estate refers to the real estate held with purpose of rent earning, capital gaining or both of them, including land user which has been rented out or is held for transference after capital appreciation, and buildings which has been rented out.

The Company adopts cost calculation mode for measurement of investment real estate. On calculating the depreciation, the Company adopts the same policy of fixed assets for measurement of investment real estate and assets for rent, and the same policy of intangible assets for measurement of right of land use for rent.

On appearance of evidence for depreciation, the Company estimates the recoverable value and defines the impairment loss when the recoverable value is lower than its book value.

The impairment loss of investment real estate can't be returned back after the recognition.

2.14 Calculation and depreciation of fixed assets

2.14.1 Definition of fixed assets

The fixed assets of the Company refer to those tangible assets with service life more than one year and related to production, labor services, for lease or management. The Company recognizes the fixed assets when they meet the following conditions:

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- (1) The economic benefits pertinent to the fixed asset are likely to flow into the enterprise; and
- (2) The cost of the fixed asset can be measured reliably.

2.14.2 Impairment method of fixed assets

The provision for decrease in value of fixed assets is made with straight-line method, with consideration of the category of the assets, their estimates of service life and net salvage.

The fixed assets fit-up fee eligible for capitalization should be accrued individually in straight-line method adopting the shorter period between two fit-ups and the remaining service life.

The estimated service life and depreciation rate of fixed assets by category is as following:

Category	Service year	Estimated net scrap value rate	Annual rate of depreciation
House and construction	20-50	10%	1.8% - 4.5%
Machinery and equipment	5-15	10%	6% - 18%
Motor vehicles	5-10	10%	9% - 18%
Electric appliances	5-10	10%	9%-18%
Fixtures	5-15	--	6.6%-20%
Others	5-10	10%	9% - 18%

2.14.3 Testing method and provision for depreciation of fixed assets

The Company determines whether there is evidence of impairment that may occur upon fixed assets at end of each period.

If there is indication of impairment of fixed assets, the Company should estimate its recoverable amount. The recoverable amount is to be determined by the higher between the net price of the fair value of fixed assets after subtracting costs of disposal and the present value of expected future cash flows from fixed assets.

When the recoverable amount of fixed assets is below their book value, the book value of fixed assets should be written down to its recoverable amount, and the amount of write-down should recognized as impairment loss of fixed assets, and included into current profits and losses. At the same time, the provision for depreciation of fixed assets should be accrued.

After the recognition of impairment losses of fixed assets, the depreciation of fixed assets for impairment should be accordingly adjusted in future periods so that during the remaining useful life of the fixed assets, the book value of adjusted fixed assets can be systematically amortized (less the estimated net residual value).

After the recognition, the impairment loss of fixed assets shouldn't be recovered in subsequent accounting period.

If there are indications showing that a possible impairment of fixed assets could take place, the Company should estimate its recoverable amount based on individual fixed assets. If difficult to do so, the Company should determine the recoverable amount of the assets group on basis of the asset groups to which the fixed assets belong.

2.15 Accounting of construction in progress

2.15.1 Category of construction in progress

The Company distinguishes the characteristics of each construction in progress in their real cost accounting.

2.15.2 Standards and conversion date from construction in progress to fixed assets

The book value of construction in progress is accounted into fixed assets at all the expenses occurred before the build-up of such assets available for intended use. After available for intended use but before the final settlement, the built-up fixed assets are accounted at estimated value and accrued under the depreciation policy of fixed assets based on construction's budget, cost or real cost. After the settlement, the Company should adjust the provisional estimate by real cost, but not the accrued.

2.15.3 Testing method and provision for depreciation of construction in progress

The Company determines whether there is evidence of impairment that may occur upon construction in progress at end of each period.

If there is indication of impairment of construction in progress, the Company should estimate its recoverable amount. The recoverable amount is to be determined by the higher between the net price of the fair value of construction in progress after subtracting costs of disposal and the present value of expected future cash flows from construction in progress. When the recoverable amount of construction in progress is below their book value, the book value of construction in progress should be written down to its recoverable amount, and the amount of write-down should recognized as impairment loss of construction in progress, and included into current profits and losses. At the same time, the provision for depreciation of construction in progress should be accrued. After the recognition, the impairment loss of construction in progress shouldn't be recovered in subsequent accounting period. If there are indications showing that a possible impairment of certain construction in progress could take place, the Company should estimate its recoverable amount based on individual construction. If difficult to do so, the Company should determine the recoverable amount of the assets group on basis of the asset groups to which the construction in progress belongs.

2.16 Capitalization of the loan fees

2.16.1 Definition of capitalization of the loan fees

Where the borrowing costs incurred to the Company can be directly attributable to the acquisition and construction or production of assets eligible for capitalization, it shall be capitalized and recorded into the costs of relevant assets. Other borrowing costs shall be recognized as expenses on the basis of the actual amount incurred, and shall be recorded into the current profits and losses.

The term "assets eligible for capitalization" shall refer to the fixed assets, investment real estate, inventories and other assets, of which the acquisition and construction or production may take quite a long time to get ready for its intended use or for sale.

The borrowing costs shall not be capitalized unless they simultaneously meet the following requirements:

- (1) The asset disbursements have already incurred, which shall include the cash, transferred non-cash assets or interest bearing debts paid for the acquisition and construction or production activities for preparing assets eligible for capitalization;
- (2) The borrowing costs has already incurred; and
- (3) The acquisition and construction or production activities which are necessary to prepare the asset for its intended use or sale have already started.

2.16.2 Capitalization period

The capitalization period shall refer to the period from the commencement to the cessation of capitalization of the borrowing costs, excluding the period of suspension of capitalization of the borrowing costs.

When the assets of acquisition and construction or production are available for their intended use or marketable condition, the capitalization of loans goes to the end.

When certain part of the assets of acquisition and construction or production is separately completed and available for its intended use, the capitalization of loans for this part of assets goes to the end.

If different parts of the assets of acquisition and construction or production are separately completed, but they could be available for their intended use or marketable condition only after the completion of the construction in whole, the capitalization of loans goes to the end after the whole completion.

2.16.3 Suspension of capitalization period

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Where the acquisition and construction or production of a qualified asset is interrupted abnormally and the interruption period lasts for more than 3 months, the capitalization of the borrowing costs shall be suspended. Where the interrupted acquisition and construction or production of the qualified asset is available for intended use or marketable condition, the capitalization of loans should reinitiate. The borrowings occurred during the suspension period should be determined as current-period profits and losses, and the capitalization will not reinitiate until the reactivation of the interrupted acquisition and construction or production of the qualified asset.

2.16.4 Calculation of capitalized loan fees

The to-be-capitalized amount of interests of the specially borrowed loans (minus the income of the interests earned on the unused borrowing loans as a deposit in the bank or as a temporary investment) and the ancillary expense incurred to the specifically borrowed loans incurred before a qualified asset under acquisition, construction or production is ready for the intended use or sale, shall be capitalized at the incurred amount when they are incurred.

The Company shall calculate and determine the to-be-capitalized amount of interests on the general borrowing by multiplying the weighted average asset disbursement of the part of the accumulative asset disbursements minus the general borrowing by the capitalization rate of the general borrowing used.

The capitalization rate shall be calculated and determined in light of the weighted average interest rate of the general borrowing.

Where there is any discount or premium, the amount of discounts or premiums that shall be amortized during each accounting period shall be determined by the real interest rate method, and an adjustment shall be made to the amount of interests in each period.

2.17 Calculation of intangible assets

2.17.1 Pricing of intangible assets

2.17.1.1 The Company accounts its intangible assets at their real acquisition cost.

The cost of outsourcing intangible assets shall include the purchase price, relevant taxes and other necessary expenditures directly attributable to intangible assets for the expected purpose. Where the payment of purchase price for intangible assets is delayed beyond the normal credit conditions, which is of financing intention, the cost of intangible assets shall be determined on the basis of the current value of the purchase price.

The book value of the intangible assets acquired as debt assets through the recombination of liabilities shall be accounted on basis of the fair value of the intangible assets, and the difference between the book value of recombined liabilities and the fair value of debt assets should be accounted into current profits and losses.

Under the conditions that the exchange of non-monetary assets is characterized with business essence, and the fair value of the assets received or surrendered can be accounted in a reliable way, the book value of assets received is defined on basis of the fair value of assets surrendered, except there are conclusive evidences for the stronger reliability of the fair value of assets received. For the exchange of those non-monetary assets not meeting the above premises, the book value of assets surrendered and related taxes should be accounted as cost of assets received and the profits and losses shouldn't be concluded.

The book value of the intangible assets acquired through merger of enterprises under the same control should be accounted at the book value of the merged enterprise. The book value of the intangible assets acquired through merger of enterprise not under the same control should be accounted at the fair value of the acquired assets.

The cost of intangible assets developed internally includes: material and labor expenses, register fee, amortization of other patent and franchise fee, interest expense eligible for capitalization during

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development process, and other direct expenses for making the intangible assets available to its intended use.

2.17.1.2 Subsequent measurement

The Company analyzes the service life of the acquired intangible assets.

For the intangible assets with limited service life, the economic benefits should be amortized with straight-line method; for the intangible assets whose service life of economic benefits can't be predicted, the Company defines them as intangible assets with indefinite service life and won't adopt amortization upon them.

2.17.2 Estimate of service life for the intangible assets with limited life

Classification	Service life
Land use right	50 years
Others	10 years

At end of report period, the Company should recheck the service life and amortization method of the limited-life intangible assets.

The recheck in current period shows that there is no difference in the estimate of service life and adoption of amortization method.

2.17.3 Provision for depreciation of intangible assets

For the intangible assets with definite service life, the Company practices the impairment testing at end of period when there is obvious indications of impairment.

For the intangible assets with uncertain service life, impairment testing should be realized at the end of each period.

With the impairment testing, the Company estimates the recoverable amount of intangible assets. The recoverable amount of intangible assets represents the higher between the net fair value of intangible assets less disposal fees and the present value of estimated future cash flow of intangible assets.

When the recoverable amount of intangible assets is less than their book value, the book value of intangible assets should be written down to its recoverable amount, and the amount of write-down is recognized as an intangible asset impairment losses, included in current profits and losses, and the corresponding provision for depreciation should be accrued at the same time.

After the recognition of impairment losses of intangible assets, the Company should adjust accordingly the depletion or amortization costs in future periods, so that during the remaining useful life, the adjusted book value of intangible assets (less estimated net residual value) can be systematically amortized.

The impairment losses of intangible assets will not be recovered in subsequent accounting periods after the recognition.

If there are indications of a possible impairment of intangible assets, the company should estimate the recoverable amount based on the individual intangible assets. In case that it's difficult to estimate the recoverable amount of the individual intangible assets, the Company determines their recoverable amount based on the assets group to which the individual intangible assets belong.

2.17.4 Criteria for the division of research stage and development stage during internal R&D

Research stage: the stage during which original and planned investigation and research is carried out with purpose of obtaining and understanding new scientific or technical knowledge

Development stage: the stage before the commercial production and utilization, during which the research achievement or other knowledge is applied to a particular project or design in order to produce new or substantially improved materials, devices, products, etc.

The expenses occurred during the research stage of internal R&D projects are accounted into current-period profits and losses.

2.17.5 Criteria for the capitalization of R&D expenses

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The expenses during the development stage of internal R&D projects are defined as intangible assets when satisfying the following conditions:

- a. The completion of such intangible assets for use or sale is technically feasible.
- b. The Company has the intention to use or sell the intangible assets after their completion.
- c. The method in which the intangible assets bring economic benefits shows that there exists consumption market for the products with use of these intangible assets or the intangible assets themselves, or that they are useful in case of internal utilization.
- d. The Company has sufficient technological, financial and other resources to complete the R&D of the intangible assets and the ability to make them available for use or sale.
- e. The Company can measure in reliable way the expense of such intangible assets during the development stage.

2.18 Payment to and for staff

2.18.1 Classification of payment to and for staff

The company's payment to and for staff is composed of wages, bonuses, allowances and subsidies; employees' benefits; medical insurance, pension insurance, unemployment insurance, work injury insurance, maternity insurance and other social insurance premiums; housing provident funds; union funds and employee education funding; non-monetary benefits; result of the dissolution of labor relations with the staff for their compensation (termination benefits), etc.

2.18.2 Definition and calculation of payment to and for staff

The Company treats as liabilities the payment to and for staff during the periods in which the workers provide services, and except the compensation for lifting the labor relations, treats respectively the earning targets under the following circumstances:

- (1) that should be carried by the production of goods and labor services, accounted into production or labor service cost;
- (2) that should be carried by the construction in progress and intangible assets, accounted into cost for construction of fixed assets or intangible assets;
- (3) except the above-mentioned remuneration, directly charged into current profits and losses.

If the State has stipulations about the accrual ratio of payment to and for staff, the Company adopts these stipulations as guideline of accrual. If the State hasn't such regulations, the Company estimates the payment to and for staff from past experience and actual situation, in case that the real cost is more or less than the estimated cost, the Company will supplement or return back the reserves.

If the company offers to its staff the self-owned products or housing, or rents free-of-charge the houses for its staff, it should account respectively in accordance with the fair value of products, depreciation or rent of each house, into self-production cost or current profits and losses dependent to the beneficial objects.

2.18.3 Termination benefits

The company should determine the payment to and for staff and account into current profits and losses according to its formal written plan or proposal that can't be withdrawn unilaterally (including the department, quantity, compensation standards, implementation time, etc.), in case that the Company proposes a compensation for anticipating the termination of labor contract or encouraging the staff to voluntarily cancel the contract.

For the voluntary layoff cases, the Company should estimate the quantity of employees accepting layoffs, and accrue payable for staff according to the quantity and standards of compensation and in line with the articles in "Accounting Standards for Enterprises No. 13 --- Contingent Items".

2.19 Debt reorganization

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During report period, the Company determines the debt reorganization respectively under the following circumstances:

2.19.1 The Company accounts the difference between the book value of reorganized debts and the really payable cash into current profits and losses in case of cash settlement of debt.

2.19.2 The Company accounts the difference between the book value of reorganized debts and the fair value of transferred non-cash assets into current profits and losses in case of covering the debts with non-cash assets. And the difference between fair value and book value of transferred non-cash assets also should be accounted into current profits and losses.

2.19.3 In case of conversion of debts into capital, the Company recognizes as capital (or paid-up capital) the total facial value of the equity converted from the abandoned claims of creditors, and the difference between fair value of equity and capital (or paid-up capital) should be determined as capital reserves. The difference between book value of reorganized debts and the fair value of equity should be included into current profits and losses.

2.19.4 On modification of other conditions about debts, the Company will adopt the fair value of debts after modification as book value of reorganized debts. The difference between the book value of reorganized debts and the book value after the reorganization will be accounted into current profits and losses.

2.19.5 In case that the revised terms of debt is related to contingent payable, and such contingent payable meets the conditions for confirming contingent liabilities in "Accounting Standards for Enterprises No. 13 – Contingent Items", the Company should recognize as contingent liabilities such contingent payable. The difference between the book value of reorganized debts and the book value after reorganization plus the sum of contingent liabilities should be included into current profits and losses. The contingent payable refers to the payable for the future situations whose occurrence is considered with uncertainty.

2.19.6 When the debt reorganization is carried out with a combined package of cash settlement, payment with non-cash assets, debt to capital, and modification of debts' conditions, the Company will write-off the book value of the reorganized debts in order of cash, non-cash assets, and fair value of equity by creditors, and at last, treat them with the revised terms of debt.

2.20 Contingent liabilities

The company recognizes as contingent liabilities those matters involving the Company in litigation, debt guarantees, loss of contracts and reconstruction, which are likely to require the Company to deliver assets or provide services in future, and whose amount can be reliably measured.

2.20.1 Criteria of contingent liabilities

The obligations related to contingent items are defined as contingent liabilities when satisfying the following conditions:

This obligation means a present obligation for the Company;

The fulfillment of this obligation is likely to lead to outflow of economic benefits of the Company;

The amount of this obligation can be reliably measured.

2.20.2 Measurement of contingent liabilities

The company accounts for initial measurement of contingent liabilities the best estimated amount of expenditure to fulfill the related current obligations.

On defining the best estimated amount, the Company considers integrally the factors of risk, uncertainty and currency related to contingent items. For the significant influence of currency's time value, the Company determines the best estimated amount through the discount of future cash outflows.

The best estimated amount is treated separately under the following circumstances:

There is a continuous range (or scope) of required expenditure among which the possibility for occurring different results maintains the same, the best estimated amount should be defined by the

median, which means the average amount of upper and lower limits of the continuous range.

If it doesn't exist a continuous range (or scope), or within the continuous range the possibility for occurring different cases result in different situations, the best estimated amount should be defined by the most possibly occurred amount when the contingent items are related to individual project, and be defined by the combination of different possible results and their probabilities.

2.21 Revenue recognition

2.21.1 Criteria for the time definition of income from selling goods

No revenue from selling goods may be recognized unless the following conditions are met simultaneously: the significant risks and rewards of ownership of the goods have been transferred to the buyer by the enterprise; the enterprise retains neither continuous management right that usually keeps relation with the ownership nor effective control over the sold goods; the relevant amount of revenue can be measured in a reliable way; the relevant economic benefits may flow into the enterprise; and the relevant costs incurred or to be incurred can be measured in a reliable way.

2.21.2 Basis for determining the income from transferring the right to use assets

When the economic benefits related to the transaction will be likely to flow to the Company and the income amount can be reliably calculated. The treatment will be different in the following conditions:

2.21.2.1 The income of interests is determined on basis of the time and real interest rate of the Company's cash funds which is utilized by other persons.

2.21.2.2 The income of royalties is determined on basis of the chargeable time and method fixed in relevant agreement or contract.

2.21.3 Basis and method to define the progress of contracted construction on determining the income from rendering of labor services through percentage-of-completion method

If the Company can, on the date of the balance sheet, reliably estimate the outcome of a transaction concerning the labor services it provides, it shall recognize the revenue from providing services employing the percentage-of-completion method. An enterprise may adopt the measurement of the work completed to ascertain the schedule of completion under the transaction concerning the providing of labor services.

The Company determines the total revenue from labor services in accordance with the received or receivable purchase price fixed by contract or agreement, except when the price is unfair. On balance sheet date, the Company confirms current-period labor services income according to the total revenue of labor services multiplied by the percentage of completion and less the accumulated determined services revenues in previous periods. At the same time, the Company confirms current-period labor services expenditure according to the total cost of labor services multiplied by the percentage of completion and less the accumulated determined services expenditure in previous periods.

If an enterprise can't, on the date of the balance sheet, measure the result of a transaction concerning the providing of labor services in a reliable way, it shall be conducted in accordance with the following circumstances, respectively:

- (1) If the cost of labor services incurred is expected to be compensated, the revenue from the providing of labor services shall be recognized in accordance with the amount of the cost of labor services incurred, and the cost of labor services shall be carried forward at the same amount; or
- (2) If the cost of labor services incurred is not expected to compensate, the cost incurred should be included in the current profits and losses, and no revenue from the providing of labor services may be recognized.

2.22 Government subsidies

2.22.1 Divisions of government subsidies

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Government subsidies refer to the monetary and non-monetary assets that the company obtains free-of-charge from the Government. They are divided into asset-related government subsidies and benefit-related government subsidies.

2.22.2 Treatment of government subsidies

The government subsidies related to long-term assets such as acquisition & construction of fixed assets and intangible assets are determined as deferred income, and accounted into corresponding-period non-operating income according to the service life of the acquisition & construction assets.

The government subsidies related to economic benefits, if for covering the relevant expenses or losses in future periods, are determined as deferred income and accounted into current-period non-operating income; if for covering the occurred expenses or losses in the past, are included directly into current-period non-operating income.

2.23 Deferred income tax assets and liabilities

2.23.1 Basis for the determination of deferred income tax assets

The enterprise shall recognize the deferred income tax assets caused by deductible temporary differences under the limits of the taxable income which is likely to obtain for deducting the deductible temporary differences.

2.23.2 Basis for the determination of deferred income tax liabilities

The Company recognizes as deferred income tax liabilities the taxable temporary differences in current and previous periods. However, the goodwill, transactions not formed from business combination and whose occurrence will not impact accounting profits nor the taxable income or temporary differences of deductible losses should not be included.

2.24 Changes in accounting policies and estimates

2.24.1 Changes in accounting policies

There are no changes in accounting policies for current period.

2.24.2 Changes in accounting estimates

There are no changes in accounting estimates for current period.

2.25 Correction of accounting errors in previous periods

2.25.1 Retroactive restatement method

At the end of period, there are no accounting errors in previous periods adopting retroactive restatement method.

2.25.2 Prospective recognition method

At the end of period, there are no accounting errors in previous periods adopting prospective recognition method.

3. Taxation

Important taxes and tax rates

Type	Tax bases	Tax rate
V.A.T.	Sales turnover	17%
Business tax	Business turnover	5%
Income tax	Taxable income	25%

Note: the overseas subsidiaries employ the tax rates according to their countries' tax law.

4. Merger of enterprises and consolidated of financial statements

Except specially noted, the monetary unit in this chapter is RMB'000.

4.1 About the subsidiaries

4.1.1 Subsidiaries acquired through foundation or investment

Invested entity	Type	Register place	Classification	Register capital	Business scope	Real investment at year end	Other net investment	Equity proportion %	Voting share %	Consolidated or not	Minority interests	Write-down of minority interests	Write-down of owners' equity
Durkopp Adler Trading Shanghai Co.	Holding subsidiary	Shanghai	Imp. & Exp. of sewing machines	USD4,000,000	Wholesale, broker and Imp. & Exp. of sewing machines	USD1,600,000	USD1,360,000	40	74	Yes	8,646.0	1,891.9	
Shanghai Shuangchong Sewing Machines Co.	Holding subsidiary	Shanghai	Sewing machines, etc.	12,000	Production and development of overlock sewing machines	8,400	2,400	70	90	Yes			215.
Shanghai Shangong Butterfly Sewing Machine. Co.	Wholly-owned	Shanghai	sewing machines	79,000	M&E products and instruments	79,000		100	100	Yes	5,929.4	389.3	
Shanghai Suoying Real Estate Co.	Holding subsidiary	Shanghai	Real estate development	13,000	Real estate development	8,970		69	69	Yes	4964.46	7.2	
Shangong (Europe) Holding Co.	Wholly-owned	Germany	Sewing machines, etc.	EUR22,500,000	Sewing machines, etc.	EUR22,500,000		100	100	Yes	10,485.77	18,928.9	
Shanghai Industrial Sewing Machines Materials General Co.	Wholly-owned subsidiary	Shanghai	Sewing machines, etc.	4,650	Sales of sewing machines and components	4,650		100	100	No			
Shanghai Shangong Shen Bei Assets Management Co.	Wholly-owned subsidiary	Shanghai	Assets Management etc.	5,000	Assets management, investment management, company management etc.	5,000		100	100	Yes			

4.1.2 Subsidiaries acquired in business combinations under the same control

Invested entity	Type	Register place	Classification	Register capital	Business scope	Real investment at year end	Other net investment	Equity proportion %	Voting share %	Consolidated or not	Minority interests	Write-down of minority interests	Write-down of owners' equity
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SMPIC Waigaoqiao Office Appa. Co., Ltd.	Wholly-owned subsidiary	Shanghai	Property management	8,620	Free Trade Zone Warehousing	8,620		100	100	Yes			
SMPIC Imp. & Exp. Co., Ltd.	Holding subsidiary	Shanghai	Imp. & exp. of office apparatus	5,000	International trading of merchants and technology	4,000		80	100	Yes	1,000		

4.2 Changes in the consolidation of financial statements

4.2.1 In comparison with the last year, there is no added subsidiaries.

4.2.2 In comparison with the last year, reduced one subsidiaries. The reason is that during the current period the Company transferred its equity in the subsidiary Duerkopp Adler Manufacturing (Shanghai) Co.,Ltd. to another subsidiary Duerkopp Adler Trading (Shanghai) CO.,Ltd, and put it into third subsidiary accounting.

4.3 Newly included and excluded subsidiaries in current period

4.3.1 Currently included subsidiaries, specific objects, business entities under control for entrust or rent operation: No

4.3.2 Currently excluded subsidiaries, specific objects, business entities under control for entrust or rent operation: No

4.4 Currency translation of overseas operations' principal accounting items

The subsidiary Shanggong (Europe) Holding Co., Ltd. has Euros as the recording currency, so the Company adopts the following currency translation and treatment method: for assets and liabilities in balance sheet, the end-of-period exchange rate is 7.871, and beginning-of-period rate is 8.1625; for income and costs in profit statement, current-period exchange rate is 7.871, and anterior-period rate is 9.3612; for all the items in owners' equity, except "undistributed profits", the exchange rate is the spot rate; and the difference of translation of financial statements is listed separately in balance sheet.

5. Important notes for consolidated financial statements

(All the following items adopt RMB' and year-end data except those specially indicated.)

5.1 Cash and bank

Item	Period-end			Year-beginning		
	Original currency	Exchange rate	Amount to RMB	Original currency	Exchange rate	Amount to RMB
Cash						
Renminbi			423,103.70			516,566.95
HKD	3,463.10	0.8152	2,823.12	32,709.72	0.8107	26,517.77
EUR	4.00	6.3249	25.30			
Subtotal cash	48,605.80	7.871	382,576.25	5,741.15	8.1625	46,862.14
Bank						
Renminbi						
HKD			153,528,969.89			182,432,179.84
JPY	1,268,478.92	0.8152	1,034,064.02	1,608,398.48	0.8107	1,303,928.65
USD	659,329.37	6.3249	4,170,192.33	1,151,113.06	6.3009	7,253,048.28
EUR	26,590,831.73	7.871	209,296,436.55	21,096,040.04	8.1625	172,196,426.83
Subtotal bank			368,029,662.79			363,185,583.60

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Other money-capitals						
Renminbi			2,453,885.37			1,226,521.10
Subtotal other money-capitals			2,453,885.37			1,226,521.10
Total			371,292,076.53			365,002,051.56

Accounts with limited cashability: .

Item	Period-end	Year-beginning	Note
credit line guaranty	984,764.42	1,034,433.63	Note 1
deposit certificate for guranty	5,301,212.96	5,497,541.70	Note 2
Total	6,285,977.38	6,531,975.33	

Note 1: The credit line guaranty of EUR 125,113.00 of Shanggong (Europe) Holding Co., Ltd. has been mortgaged to Deutsche Bank, which amounts to RMB 984,764.42.

Note 2: The time certificate of EUR 673,512.00 of Shanggong (Europe) Holding Co., Ltd has been mortgaged to FAG, which amounts to RMB 5,301,212.96.

5.2 Trading financial assets

5.2.1 Trading financial assets

	Period-end fair value	Year-beginning fair value
Tradable bonds		
Tradable equity instruments	466,877.00	528,153.00
Financial assets designated for accounting at fair value and included into current-period profits and losses		
Derivatives		
Others	279,962.87	265,489.16
Total	746,839.87	793,642.16

5.2.2 Trading financial assets with limitation for cash realization at period end: None.

5.3 Bills receivable

5.3.1 Classification of bill receivable

Type	Period-end	Year-beginning
Bank acceptance	6,755,087.12	3,041,439.20
Commercial acceptance		400,000.00
Total	6,755,087.12	3,441,439.20

5.3.2 Bill receivable which has been mortgaged at period end: None.

5.3.3 Bill which has been converted to account receivables due to inability to fulfill the obligation, and bill which has been endorsed to other party at period end but not yet due: None

5.4 Dividend receivable

Item	Year-beginning	Current increase	Current decrease	Period-end	Reason for receivable	Depreciation or not
Dividend receivable with age less than one year	638,783.61			638,783.61		No
Including: Shanghai SHENSY Logistics Development Co.,LTD	638,783.61			638,783.61		
Total	638,783.61			638,783.61		

5.5 Accounts receivable

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5.5.1 Composition of accounts receivable

Type	Period-end				Year-beginning			
	Balance	Prop. (%)	Provision for bad debts	Provision for bad debts/prop.	Balance	Prop. (%)	Provision for bad debts/prop.	Provision for bad debts/prop.
Accounts receivable with significant individual amount	26,037,268.00	7.24	26,037,268.00	100.00	37,571,987.50	12.64	27,001,550.00	71.87
Accounts receivable with insignificant individual amounts but characterized as risky portfolio	195,727,957.50	54.40	101,096,833.48	51.65	167,901,963.91	56.50	100,210,033.02	59.68
Other insignificant accounts receivable	138,000,759.38	38.36	8,331,934.97	6.04	91,696,628.21	30.86	7,386,280.95	8.06
Total	359,765,984.88	100.00	135,466,036.45		297,170,579.62	100.00	134,597,863.97	

Clarification for Composition of accounts receivable

Accounts receivable with significant individual amount and with individual provision for bad debt

Accounts receivable	Book value	Provision	Accrual proportion (%)	Reason
No. 1 client	26,037,268.00	26,037,268.00	100.00	Credit period expired
Total	26,037,268.00	26,037,268.00		

Note: This item mainly refers to the accounts receivable of Shanggong (Europe) Holding Co., Ltd., which should receive individual impairment testing.

Accounts receivable which use aging analysis for bad debt provision in the composition

Age	Period-end			Year- beginning		
	Balance		Provision	Balance		Provision
	Sum	Proportion (%)		Sum	Proportion (%)	
Within 1 year	93,238,869.82	47.64	4,661,943.49	65,746,059.74	39.16	3,287,302.97
1—2 years	6,508,473.00	3.32	1,301,694.60	5,416,174.06	3.23	1,083,234.80
2—3 years	1,694,838.58	0.87	847,419.29	1,800,469.76	1.07	900,234.90
Over 3 years	94,285,776.10	48.17	94,285,776.10	94,939,260.35	56.54	94,939,260.35
Total	195,727,957.50	100.00	101,096,833.48	167,901,963.91	100.00	100,210,033.02

End-of-period provision for bad debts of accounts receivable with insignificant individual amount

Accounts receivable	Book value	Provision	Accrual proportion (%)	Reason
Other insignificant receivables (note1)	2,150,000.00	2,150,000.00	100.00	Credit period expired
Other insignificant receivables (note2)	135,850,759.38	6,181,934.96	4.55	
Total	138,000,759.38	8,331,934.96		

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Note1 : This item mainly refers to the accounts receivable of Duerkopp Adler Trading (Shanghai) Co., Ltd., which should receive individual impairment testing.

Note 2: This item mainly refers to the accounts receivable of Shanggong (Europe) Holding Co., Ltd., which should receive individual impairment testing

5.5.2 The accounts receivable actually written off in this report period

None.

5.5.3 Among the period-end accounts receivable, there are no obligators who holds individually 5% or more equity of the Company.

5.5.4 Top five accounts receivable

Entity or rank	Relation with the Company	Sum	Duration	Proportion in total accounts receivable (%)
No.1 client	Third party	26,037,268.00	over 2-3 years	7.24
No.2 client	Third party	11,530,775.39	over 3 years	3.21
No.3 client	Third party	10,209,462.90	Within 1 year	2.84
No.4 client	Third party	7,480,189.67	over 3 years	2.08
No.5 client	Third party	7,234,606.86	over 3 years	2.01
Total		62,492,302.82		17.38

5.5.5 Among the period-end accounts receivables, those from affiliated parties shall be seen in 6.5

6. Other receivables

6.1.1 Composition of other receivables

	Period-end				Year-beginning			
	Balance		Provision		Balance		Provision	
	Sum	Prop. (%)	Sum	Prop. (%)	Sum	Prop.(%)	Sum	Prpp. (%)
Other receivable with significant individual amount	29,644,129.65	43.47	9,424,116.30	31.79	26,326,764.69	40.70	9,032,227.24	34.31
Other receivable with insignificant individual amounts but characterized as risky portfolio	36,607,950.99	53.68	31,416,169.71	85.82	36,159,447.84	55.90	31,407,225.14	86.86
Other insignificant other receivable	1,940,325.63	2.85			2,195,527.86	3.40		
Total	68,192,406.27	100.00	40,840,286.01		64,681,740.39	100.00	40,439,452.38	

Clarification for Composition of other accounts receivable

Other accounts receivable with significant individual amount and with individual provision for bad debt

Other accounts receivable	Book value	Provision	Accrual proportion (%)	Reason
Export tax rebate (note 1)	17,515,449.36			Non-impairment in individual testing
VAT receivable (note 2)	2,704,563.99			Non-impairment in individual testing
No. 2 Client	9,424,116.30	9,424,116.30	100.00	
Total	29,644,129.65	9,424,116.30		

Note1 : This item mainly refers to the export tax rebate receivable of subsidiaries in export sales.

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Note 2: This item mainly refers to the VAT receivables of Shanggong (Europe) Holding Co., Ltd., with non-impairment in individual testing.

Other accounts receivable which use aging analysis for bad debt provision in the composition

Age	Period-end			Year- beginning		
	Balance		Provision	Balance		Provision
	Sum	Proportion (%)		Sum	Proportion (%)	
Within 1 year	3,580,039.59	9.78	179,001.99	3,436,422.54	9.50	171,821.12
1—2 years	1,906,363.99	5.21	381,272.80	1,504,786.07	4.16	300,957.21
2—3 years	531,304.99	1.45	265,652.50	567,584.85	1.57	283,792.43
Over 3 years	30,590,242.42	83.56	30,590,242.42	30,650,654.38	84.77	30,650,654.38
Total	36,607,950.99	100.00	31,416,169.71	36,159,447.84	100.00	31,407,225.14

End-of-period provision for bad debts of other accounts receivable with insignificant individual amount

Accounts receivable	Book value	Provision	Accrual proportion (%)	Reason
Other insignificant receivables	1,940,325.63			Credit period expired
Total	1,940,325.63			

Note: This item mainly refers to the accounts receivable of Shanggong (Europe) Holding Co., Ltd., which should receive individual impairment testing.

6.1.2 Other accounts receivable actually written off in this report period: None

6.1.3 Among the period-end other receivables, there are no obligators who holds individually 5% or more equity of the Company.

6.1.4 Top five other receivables

Entity or rank	Relation with the Company	Sum	Duration	Proportion in total other receivables (%)	Contents
No.1	Third party	17,515,449.36	Within 1 year	25.69	VAT receivable
No.2	Third party	9,424,116.30	Within 1 year	13.82	Current account
No.3	Third party	2,704,563.99	over 3 years	3.97	Export tax rebate
No.4	Third party	2,000,000.00	Within 1 year	2.93	Current account
No.5	Third party	1,821,909.70	Within 3 years	2.67	Current account
Total		33,466,039.35		49.08	

7. Prepayments

7.1.1 Analysis of age

Age distribution	Period-end		Year-beginning	
	Balance	Proportion (%)	Balance	Proportion (%)
Within 1 year	21,183,203.65	98.48	16,846,532.44	92.37
1—2 years	30,426.00	0.14	956,509.01	5.24
2—3 years	238,427.64	1.11	342,664.34	1.88
Over 3 years	58,593.43	0.27	93,242.64	0.51
Total	21,510,650.72	100.00	18,238,948.43	100.00

7.1.2 Top five prepayments

Entity or rank	Relation with the Company	Sum	Duration	Contents
No.1 client	Third party	3,526,689.76	Within 1 year	Not reaching contracted delivery date
No.2 client	Third party	1,814,318.27	Within 1 year	Not reaching contracted delivery date
No.3 client	Third party	1,092,946.46	Within 1 year	Not reaching contracted delivery date

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No.4 client	Third party	1,025,824.35	Within 1 year	Not reaching contracted delivery date
No.5 client	Third party	912,915.61	Within 1 year	Not reaching contracted delivery date
Total		8,372,694.45		

7.1.3 Among the year-end prepayments, there is no creditor who holds individually 5% or more equity of the Company.

8. Inventories

8.1.1 Divisions of inventories

	Period-end			Year-beginning		
	Balance	Falling price reserves	Book value	Balance	Falling price reserves	Book value
Raw materials	141,126,409.47	42,945,730.41	98,180,679.06	148,882,318.17	40,647,461.90	108,234,856.27
Materials in transit	8,836,923.58		8,836,923.58	13,740,703.03		13,740,703.03
Revolving materials						
Goods in outside processing	94,923.08		94,923.08	192,419.71		192,419.71
Products in development	90,078,636.69	28,913,089.69	61,165,547.00	87,210,381.51	27,660,531.72	59,549,849.79
Stock commodity	141,456,815.06	29,437,937.42	112,018,877.64	138,781,681.78	27,486,962.17	111,294,719.61
Commodity in delivery	1,437,679.73		1,437,679.73	3,418,687.89		3,418,687.89
Others	3,281,697.50	3,281,697.50		3,288,209.34	3,281,697.50	6,511.84
Total	386,313,085.11	104,578,455.02	281,734,630.09	395,514,401.43	99,076,653.29	296,437,748.14

8.1.2 Inventories falling price reserves

	Year-beginning	Current-period accrual	Current-period decrease		Period-end balance
			Returns	Settlements	
Raw materials	40,647,461.90	3,649,388.06		1,351,119.55	42,945,730.41
Materials in transit					-
Revolving materials					-
Goods in outside processing					
Products in development	27,660,531.72	2,161,998.17		909,440.20	28,913,089.69
Stock commodity	27,486,962.17	2,664,759.55	117,106.28	596,678.02	29,437,937.42
Commodity in delivery					
Others	3,281,697.50				3,281,697.50
Total	99,076,653.29	8,476,145.78	117,106.28	2,857,237.77	104,578,455.02

9. Other current assets

Item	Period-end	Year-beginning
Rent and assurance	1,919,690.46	1,916,529.78
Total	1,919,690.46	1,916,529.78

10. Financial assets available for sale

10.1.1 Composition and classification

	Year-end fair value	Year-beginning fair value
(1) Bonds available for sale		
(2) Equity instrument available for sale	72,969,110.72	86,183,204.93
(3) Others		

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Total	72,969,110.72	86,183,204.93
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10.1.2 Financial assets available for sale with limitation for cash realization at period end: None.

11. Investment in associates and consortiums

RMB'000

Invested entity	Holding prop.	Voting prop.	Period-end assets	Period-end liabilities	Period-end net assets	Current turnover	Current net profits
Consortium							
Changshu Kai Hing metal plating Co.	90.00	90.00	18.57	157.99	-139.42		
Shanghai Huazhijie Plastic Co.	25.00	25.00	545.72	251.21	294.51		
Duerkopp Adler Sewing Equipment (Suzhou) Co.,Ltd	49.00	49.00	4,462.90	279.03	4,183.86	336.55	-200.57

12. Long-term equity investment

Company	Accounting method	Initial investment	Year-beginning	Current change	Period-end	Holding prop.	Voting prop.	Explanation	Provision	Current accrual	Cash dividend
Changshu Qixin Co.,Ltd	Equity method	2,520,000.00				90	90				
Shanghai Huazhijie Plastic	Equity method	1,766,689.38	736,283.66		736,283.66	25	25		736,283.66		
Duerkopp Adler Sewing Equipment (Suzhou) Co.,Ltd	Equity method	23,531,957.08	21,483,712.11	-982,776.62	20,500,935.49	49	49				
Subtotal for cost method	Cost method		22,219,995.77	-982,776.62	21,237,219.15				736,283.66		
Shanghai Xingguang Underwear (South Africa)	Cost method	308,033.99	308,033.99		308,033.99	14.3	14.3		308,033.99		
Shanghai Shensi Enter. Development	Cost method	10,593,077.64	10,593,077.64		10,593,077.64	10.59	10.59				
Wuxi Shangong Sewing Machines	Cost method	153,814.26	153,814.26		153,814.26	80	80	Not e2	153,814.26		
Shanghai Hualian Sewing Machinery	Cost method	400,000.00	400,000.00		400,000.00	21.74		Not e1			
Shanghai Fuji-Xerox	Cost method	29,140,749.49	29,140,749.49		29,140,749.49	15.92	15.92				
Shanghai Shangong Jiarong	Cost method	500,000.00	500,000.00		500,000.00	12.5	12.5		500,000.00		
Shanghai Baoding Investment	Cost method	7,500.00	7,500.00		7,500.00	<5	<5				
Bank of Shanghai	Cost method	951,400.00	951,400.00		951,400.00	<5	<5				
Shanghai Pufa Machinery	Cost method	90,000.00	90,000.00		90,000.00	<5	<5				
Shenyin & Wanguo Securities	Cost method	200,000.00	200,000.00		200,000.00	<5	<5				
Shanghai	Cost	2,840,376.00				30		Not			850,000.00

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Hirose Precision Industrial	method							e1			
Shanghai Industrial Sewing Machines Materials	Cost method	4,600,000.00	4,600,000.00		4,600,000.00	100	100	Not e2	1,033,434.53		
Subtotal for cost method	Cost method		46,944,575.38		46,944,575.38				1,995,282.78		11,945,432.22
Total			69,164,571.15	-982,776.62	68,181,794.53				2,731,566.44		11,945,432.22

Note1: The Company doesn't participate in the decision or operation of Shanghai Hualian Sewing Machines Co., Ltd., Shanghai Hirose Precision Industrial Co., Ltd., nor realizes significant influence upon the invested entities. This is the reason for adopting cost method.

Note2: Wuxi Shanggong Sewing Machine Co., Ltd and Shanghai Industrial Sewing Machine Material Corporation have handled the tax write-offs and the Company has made provision for impairment of cost method.

12.2 Limitation for ability of transferring capital to investment company: None.

13. Investment real estate

Item	Year-beginning	Current increase	Current decrease	Period-end
1. Original cost	215,709,051.50	1,163,705.00	2,622,690.27	214,250,066.23
a. Buildings	164,026,289.86	1,163,705.00	2,622,690.27	162,567,304.59
b. Land use right	51,682,761.64			51,682,761.64
1. Accumulated depreciation or amortization	85,618,085.36	2,942,632.36	1,305,083.58	87,255,634.14
a. Buildings	76,538,710.18	2,360,035.13	1,305,083.58	77,593,661.73
b. Land use right	9,079,375.18	582,597.23		9,661,972.41
2. Net value of investment real estate	130,090,966.14	-1,778,927.36	1,317,606.69	126,994,432.09
a. Buildings	87,487,579.68	-1,196,330.13	1,317,606.69	84,973,642.86
b. Land use right	42,603,386.46	-582,597.23	-	42,020,789.23
3. Accumulated provision for investment real estate	8,089,021.01	-	288,875.91	7,800,145.10
a. Buildings	8,089,021.01		288,875.91	7,800,145.10
b. Land use right				-
4. Total book value of investment real estate	122,001,945.13	-1,778,927.36	1,028,730.78	119,194,286.99
a. Buildings	79,398,558.67	-1,196,330.13	1,028,730.78	77,173,497.76
b. Land use right	42,603,386.46	-582,597.23		42,020,789.23

Note: The current-period depreciation and amortization is of RMB 2,942,632.36. Falling price reserve for investment on real estate is RMB 0.00.

Among the above-mentioned year-end balance of investment real estate, some properties have been mortgaged to the banks. Details are disclosed in mortgage assets column 8.1.

14. Fixed assets at cost and accumulated depreciation

14.1 Original cost of fixed assets

	Year-beginning	Increase	Decrease	Year-end
1. Total original cost:	914,321,577.81	3,935,577.42	34,214,282.75	884,042,872.48
Including: plants & constructions	394,510,310.87		12,485,540.11	382,024,770.76
Equipment and machines	281,724,600.58	1,139,475.97	12,059,063.73	270,805,012.82
Transport vehicles	13,278,731.25	221,056.00	303,399.58	13,196,387.67
Electric equipment	2,840,538.88	87,918.97	2,002.13	2,926,455.72
Fixture for fixed assets	32,590.14	13,000.00		45,590.14
Others	221,934,806.09	2,474,126.48	9,364,277.20	215,044,655.37
	Year-beginning	Increase	Decrease	Year-end

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		Newly increase	reserve		
2. Total accumulated depreciation:	649,814,389.58	-	11,902,173.37	25,691,042.97	636,025,519.98
Including: plants & constructions	198,453,167.24		3,766,341.61	5,965,834.00	196,253,674.85
Equipment and machines	234,027,136.49		4,729,450.00	10,757,390.92	227,999,195.57
Transport vehicles	7,803,516.20		629,336.45	204,863.40	8,227,989.25
Electric equipment	2,286,949.17		77,849.69	18,177.40	2,346,621.46
Fixture for fixed assets	2,715.63				2,715.63
Others	207,240,904.85		2,699,195.62	8,744,777.25	201,195,323.22
3. Total net book value:	264,507,188.23		-7,966,595.95	8,523,239.78	248,017,352.50
Including: plants & constructions	196,057,143.63		-3,766,341.61	6,519,706.11	185,771,095.91
Equipment and machines	47,697,464.09		-3,589,974.03	1,301,672.81	42,805,817.25
Transport vehicles	5,475,215.05		-408,280.45	98,536.18	4,968,398.42
Electric equipment	553,589.71		10,069.28	-16,175.27	579,834.26
Fixture for fixed assets	29,874.51		13,000.00		42,874.51
Others	14,693,901.24		-225,069.14	619,499.95	13,849,332.15
4. Total provision for depreciation:	8,505,169.56		-	22,928.22	8,482,241.34
Including: plants & constructions	6,118,541.16				6,118,541.16
Equipment and machines	2,239,862.87				2,239,862.87
Transport vehicles	48,170.70				48,170.70
Electric equipment	37,818.61				37,818.61
Fixture for fixed assets					-
Others	60,776.22			22,928.22	37,848.00
5. Total book value of fixed assets:	256,002,018.67		-7,966,595.95	8,500,311.56	239,535,111.16
Including: plants & constructions	189,938,602.47		-3,766,341.61	6,519,706.11	179,652,554.75
Equipment and machines	45,457,601.22		-3,589,974.03	1,301,672.81	40,565,954.38
Transport vehicles	5,427,044.35		-408,280.45	98,536.18	4,920,227.72
Electric equipment	515,771.10		10,069.28	-16,175.27	542,015.65
Fixture for fixed assets	29,874.51		13,000.00		42,874.51
Others	14,633,125.02		-225,069.14	596,571.73	13,811,484.15

The current-period depreciation of fixed assets is of RMB 11,902,173.37.

The current-period transfer from construction in progress into fixed assets at cost is of RMB 0.00.

Among the period-end fixed assets balance, some of the plants & constructions, equipment and machines were mortgaged to bank for borrowings. Details disclosed in the column of mortgage assets.

See more details in 8.1.

14.2 Fixed assets temporarily idle at period end: None

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14.3 Fixed assets held and for sale at period end: None

14.4 Fixed assets actually without certificate of title

Classification	Book value	Reason for not obtaining certificate of title	Estimated time for obtaining certificate
Plants & constructions	405,489.34	Self-developed construction, formalities in process	
Total	405,489.34		

15. Construction in progress

15.1 Information about construction in progress

	Period-end balance			Year-beginning balance		
	Balance	Depreciation provision	Book value	Balance	Depreciation provision	Book value
Sewing machinery project	2,320,937.35		2,320,937.35	2,137,670.84		2,137,670.84
ERP project	839,284.50		839,284.50	839,284.50		839,284.50
New lab for photosensitive material	246,733.34		246,733.34			
Total	3,406,955.19		3,406,955.19	2,976,955.34		2,976,955.34

15.2 Change of construction in progress

Project	forecast	Year-beginning balance	Increase in current period	Transferred to fixed assets	Other decrease	Project investment in	Project progress	Accumulated amount	capitalized amount	amount of interest	amount of interest	Source of fund	Year-ending balance
Sewing machinery project		2,137,670.84	259,743.00		76,476.49		In progress					Self-raised	2,320,937.35
ERP project		839,284.50					In progress					Self-raised	839,284.50
New lab for photosensitive material			246,733.34				In progress					Self-raised	246,733.34
Total		2,976,955.34	506,476.34		76,476.49								3,406,955.19

16. Intangible assets

16.1 Information about intangible assets

Item	Year-beginning	Current increase	Current decrease	Year-end
1. Original cost	66,904,677.90	590,325.00	380,116.00	67,114,886.90
Land use right	35,877,662.90			35,877,662.90
Trademark right	20,161,268.51			20,161,268.51
Computer software	76,000.00			76,000.00
Patents and specialized technology	10,643,900.00	590,325.00	380,116.00	10,854,109.00
Others	145,846.49			145,846.49
2. Accumulated amortization	33,436,415.70	1,352,209.14	194,571.33	34,594,053.51
Land use right	7,299,875.70	703,565.88		8,003,441.58
Trademark right	20,161,268.51			20,161,268.51
Computer software	13,933.29	3,799.98		17,733.27

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Patents and specialized technology	5,894,765.35	637,551.00	194,571.33	6,337,745.02
Others	66,572.85	7,292.28		73,865.13
3. Book value	33,468,262.20	-761,884.14	185,544.67	32,520,833.39
Land use right	28,577,787.20	-703,565.88	-	27,874,221.32
Trademark right	0.00			0.00
Computer software	62,066.71	-3,799.98	-	58,266.73
Patents and specialized technology	4,749,134.65	-47,226.00	185,544.67	4,516,363.98
Others	79,273.64	-7,292.28	-	71,981.36
4. Accumulated provision for depreciation				
Land use right				
Trademark right				
Computer software				
Patents and specialized technology				
Others				
5. Book value of intangible assets	33,468,262.20	-761,884.14	185,544.67	32,520,833.39
Land use right	28,577,787.20	-703,565.88	-	27,874,221.32
Trademark right	0.00			0.00
Computer software	62,066.71	-3,799.98	-	58,266.73
Patents and specialized technology	4,749,134.65	-47,226.00	185,544.67	4,516,363.98
Others	79,273.64	-7,292.28	-	71,981.36

The current-period amortization amounts to RMB1,352,209.14.

Among the period-end intangible assets balance, land use right was partially mortgaged to bank for borrowings. Details disclosed in 8.1 the column of mortgage assets.

16.2 Expenses of R&D projects

Item	Year-beginning	Current increase	Current transfer-out		Year-end
			Current profits and losses	Defined as intangible assets	
Expenses in R&D stage	32,574,276.49	2,853,761.34	6,583,388.78		28,844,649.05
Total	32,574,276.49	2,853,761.34	6,583,388.78		28,844,649.05

17. Business reputation (Goodwill)

Invested entity	Year-beginning	Current increase	Current decrease	Period-end	Provision
Beisler GmbH	23,782,260.00		849,314.40	22,932,945.60	
Total	23,782,260.00		849,314.40	22,932,945.60	

The increase of current-period business reputation is mainly due to the currency translation difference of Shangong (Europe) Holding Co., Ltd.

18. Deferred tax, assets and liabilities

Recognized deferred tax assets

Item	Period-end	Year-beginning
Deferred tax, assets:		
Depreciation reserves	12,882,944.87	13,625,988.66
Change in fair value	56,871.50	56,871.50
Carrying back operational loss	6,264,582.74	19,630,860.98
Subtotal	19,204,399.11	33,313,721.14
Deferred tax, liabilities:		
Assets appraisal evaluation	16,158,207.30	17,181,653.29
Others		
Subtotal	16,158,207.30	17,181,653.29

19.Provision for assets impairment

	Year beginning	Currently accrued	Decrease in current year		Period-end balance
			Write-back	Write-off and others	
For bad debts	175,037,316.35	4,145,893.31	981,795.15	1,895,092.05	176,306,322.46
For decline of value in inventories	99,076,653.29	8,476,145.78	117,106.28	2,857,237.77	104,578,455.02
For long-term equity investment	2,731,566.44				2,731,566.44
For investment real estate	8,089,021.01			288,875.91	7,800,145.10
For fixed assets	8,505,169.56			22,928.22	8,482,241.34
Total	293,439,726.65	12,622,039.09	1,098,901.43	5,064,133.95	299,898,730.36

20.Short-term borrowings

20.1 Classification of short-term borrowings

Category	Period-end	Year-beginning
Mortgage loans	4,407,793.53	43,375,426.79
Secured borrowings	115,600,000.00	95,600,000.00
Credit borrowings	348,148.62	348,148.62
Total	120,355,942.15	139,323,575.41

20.2 The Company mortgaged some assets to the banks in change of RMB 4,407,793.53. Details are disclosed in 8.1 the column of Mortgaged Assets.

20.3 The secured borrowings amount to RMB 115,600,000.00, secured by Shanghai Pudong Development (Group) Co., Ltd. Details disclosed in the column of Mortgaged Assets.

21.Bills payable

	Period-end	Year-beginning
Bank acceptance bill	3,927,503.15	
Commercial acceptance bill		
Total	3,927,503.15	

The next accounting period the amount due is RMB 3,927,503.15.

22.1 Accounts payable

Item	Period-end	Year-beginning
Accounts payable to suppliers	114,254,711.02	105,400,593.99
Total	114,254,711.02	105,400,593.99

22.2 Among the year-end balance, there are no accounts payable to creditor who holds individually 5% or more equity of the Company.

22.3 Among the year-end balance, accounts payable to affiliated parties is in 6.5.

22.4 Among the year-end balance, there are no significant accounts payable aged over one year.

23.1 Advance receipts

Item	Period-end	Year-beginning
Advance payment	21,974,495.01	18,419,282.13
Total	21,974,495.01	18,419,282.13

23.2 Among the year-end balance, there are no advances to creditor who holds individually 5% or more equity of the Company.

23.3 There are no advance receipts related to affiliated parties.

23.4 There are no significant advance payment aged over one year

24. Wages and salaries unpaid.

	Year-beginning	Current increase	Current decrease	Period-end
1. Salary, bonus and subsidies	26,354,382.28	150,376,336.78	154,915,041.92	21,815,677.14
2. Employee welfare	120,886.79	1,366,382.26	1,383,067.26	104,201.79
3. Social insurance	117,103.50	4,425,159.80	4,415,094.30	127,169.00
4. Housing accumulation funds		690,773.00	690,773.00	
5. Labor union and staff education expenditure	226.00	222,255.58	221,797.28	684.30
6. Compensation for the cancellation of labor relationship	138,762.50		138,762.50	
7. Others		908.00	908.00	
Total	26,731,361.07	157,081,815.42	161,765,444.26	22,047,732.23

The period-end balance is mainly composed of staff pension, staff bonus reserves, termination benefits and compensation for cancellation of labor relationship accrued by Shanggong Europe Holding Co., Ltd. according to local laws of the subsidiary's residential country.

There is no wages and salaries in arrears.

25. Tax unpaid

Tax type	Period-end	Year-beginning
V.A.T.	1,662,476.32	1,441,584.48
	115,238.31	118,938.09
Corporate income tax	14,270,581.50	8,052,336.86
Individual income tax	3,307,887.52	2,469,583.88
Tax on city maintenance and construction	1,669.48	61,078.54
Housing property tax	12,460.80	21,860.40
Educational surtax	25,881.81	23,452.48
Stamp duty		
Embankment maintenance surtax		
River maintenance surtax	5,176.34	6,521.99
Total	19,401,372.08	12,195,356.72

The foreign subsidiaries employ the local legal tax rate at their residential countries.

26. Dividends payable

Company name	Period-end	Year-beginning	Reason for unpaid over one year
Light Industry Holding Group Co.,Ltd	959,269.79	959,269.79	
Social legal person shares	73,549.07	73,549.07	
Total	1,032,818.86	1,032,818.86	

27. 1 Other payables

Period-end	Year-beginning
125,000,847.39	119,457,447.78

27.2 Among the year-end balance, there are no payables to creditor who holds individually 5% or more equity of the Company.

27.3 Among the year-end balance, there are no payables to affiliated parties.

28. Contingent liabilities

Item	Year-beginning balance	Current increase	Current decrease	Period-ending balance
Pension	271,460,262.50	175,566.44	16,091,820.10	255,544,008.84
Others	7,501,973.28		74,349.86	7,427,623.42
Total	278,962,235.78	175,566.44	16,166,169.96	262,971,632.26

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The pension refers to the staff pension program of Durkopp Adler AG according to the regulations of Germany.

The external guarantee refers to the contingent liabilities formed from the guarantee for Shanghai Worldbest Enterprise Development Co., Ltd. The Company has repaid the principal of loan to the bank on behalf of Worldbest Enterprise Development Co., Ltd. See details in 9.1.

29. Non-current liabilities due within one year

Item	Period-end	Year-beginning
Long-term loans	520,000.00	520,000.00
Bonds payable		
Long-payable		
Total	520,000.00	520,000.00

30. Other current liabilities

Item	Period-end	Year-beginning
Interest and rent	240,814.58	459,826.03
Total	240,814.58	459,826.03

The year-beginning and period-end balance attributes to the interest and rent prepaid to the subsidiary of the Company Shanggong (Europe) Holding Co., Ltd.

31. Long-term loans

Composition of long-term loans

Type of loans	Period-end	Year-beginning
Credit borrowings	1,489,984.87	1,489,984.87
Total	1,489,984.87	1,489,984.87

32. Long-term payable

Item	Period-end	Duration	Year-beginning
SAP software license fee	3,562,221.76	2,606,878.52	3,562,221.76
Others	1,611,944.32	1,786,541.62	1,611,944.32
Total	5,174,166.08	4,393,420.14	5,174,166.08

33. Stock capital

	Year-beginning	Current-period increase/decrease					Period-end
		Ration shares	Bonus shares	Shares by public reserve	Other	Total	
1. Shares subject to conditional sales							
1) State-owned shares							
2) Shares owned by state legal entities							
3) Shares owned by other domestic investors							
Including:							
By domestic legal entities							
By domestic natural persons							

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4) Shares owned by foreign investors							
Including:							
By foreign legal entities							
By foreign natural persons							
Subtotal shares subject to conditional sales							
2. Unconditionally tradable shares							
1) Tradable A shares	204,943,027.00						204,943,027.00
2) Tradable B shares	243,943,750.00						243,943,750.00
3) Tradable shares listed abroad							
4) Others							
Subtotal tradable shares	448,886,777.00						448,886,777.00
Total equities	448,886,777.00						448,886,777.00

34. Capital reserves

Item	Year-beginning	Current increase	Current decrease	Period-end
1. Capital stock premium	313,159,549.73			313,159,549.73
2. Changes in fair value	12,250,082.11		13,146,494.21	-896,412.10
Of which: profits or losses from changes in fair value of financial assets available for sale				
3. Other capital reserves	100,201,287.47		1,360,301.44	98,840,986.03
Total	425,610,919.31		14,506,795.65	411,104,123.66

The decrease of capital reserves in current period is mainly due to the changes in the profits and losses from fair value of financial assets available for sale and the capital reserve of subsidiaries under equity method.

35. Surplus reserves

Item	Year-beginning	Current-year increase	Current-year decrease	Period-end
Statutory surplus reserve	2,273,121.26			2,273,121.26
Free surplus reserve	2,273,121.26			2,273,121.26
Total	4,546,242.52			4,546,242.52

36. Undistributed profits

Item	Year-end balance	Accrued or distributed proportion
Before adjustment, anterior year-end balance	-124,234,846.88	
Adjustment, beginning balance of report period		
After adjustment, beginning balance of report period	-124,234,846.88	
Add: current-year net profit of parent company	28,764,043.63	
Less: statutory surplus reserve		
free surplus reserve		
payable common stock dividend		
End of year undistributed profits	-95,470,803.25	

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37. Operating income and cost

37.1 Operating income and cost

Item	Current period	Previous period
Principal operating income	755,671,667.81	848,110,432.21
Other operating income	21,252,157.30	19,024,221.34
Operating cost	539,093,035.03	635,358,917.85

37.2 Principal operations, by business sectors

	Current period		Previous period	
	Income	Expense	Income	Expense
1. Industrial operations	608,638,126.80	388,883,079.95	629,203,532.89	411,526,423.80
2. Commercial operations	143,640,591.65	141,287,838.47	218,423,742.02	214,385,591.61
3. Others	3,392,949.36	1,316,854.75	483,157.30	287,517.69
Total	755,671,667.81	531,487,773.17	848,110,432.21	626,199,533.10

37.3 Principal operations, by products

	Current period		Previous period	
	Income	Expense	Income	Expense
Sewing machines	556,386,155.86	343,333,927.53	562,723,443.10	351,134,519.63
International trading	143,640,591.65	141,287,838.47	218,423,742.02	214,385,591.61
Office supplies& Film equipment	52,500,588.03	45,662,178.06	66,480,089.79	60,391,904.17
Others	3,144,332.27	1,203,829.11	483,157.30	287,517.69
Total	755,671,667.81	531,487,773.17	848,110,432.21	626,199,533.10

37.4 Principal operations, by regions

	Current period		Previous period	
	Income	Expense	Income	Expense
Home	409,472,576.51	366,573,061.90	475,662,888.96	438,822,544.65
Abroad	418,462,471.93	237,178,091.90	446,136,455.94	261,065,901.14
Less: offset of internal transactions in the Company	72,263,380.63	72,263,380.63	73,688,912.69	73,688,912.69
Total	755,671,667.81	531,487,773.17	848,110,432.21	626,199,533.10

The Company classifies subsidiaries at home and abroad by their register locations.

37.5 Principal operating income from the top five clients of the Company

Entity or rank	Operating income	Proportion (%)
No.1 client	37,320,722.32	4.80
No.2 client	23,546,913.64	3.03
No.3 client	23,421,075.77	3.01
No.4 client	22,353,980.83	2.88
No.5 client	20,460,472.70	2.63
Total	127,103,165.26	16.35

38. Business tax and extra charges

	Current period	Previous period	Standard
Business tax	765,104.23	708,073.30	5%
Tax on city maintenance and construction	349,446.25	233,719.65	7%
Educational surtax	249,604.48	109,617.68	5%

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Others	1,167,293.75	1,079,714.58	
Total	2,531,448.71	2,131,125.21	

39. Operating expense

Item	Current period	Previous period
Salary	32,129,963.88	35,916,956.35
Repairs and after sale expense	412,242.74	437,295.04
Office expense	380,781.08	328,997.36
Travel expense	4,193,002.31	5,121,674.34
Transport expense	5,964,335.04	6,966,313.42
Advertisement expense	909,423.07	910,085.98
commission	7,943,022.61	8,393,033.82
Rent and warehouse expense	1,975,461.95	2,366,230.63
insurance	638,089.73	637,786.69
Packing expense	-	7,174.43
Conference expense	50,007.27	24,116.00
Depreciation expense	367,767.14	468,898.46
Exhibition expense	938,454.44	592,298.10
Utility expense	40,230.83	15,568.16
Handling charges	712,518.05	5,500.00
Sample printing expense and product loss	3,287,298.27	4,354,997.33
Others	12,830,115.77	18,556,088.06
Total	72,772,714.18	85,103,014.17

40. Management expense

Item	Current period	Previous period
Salary	38,342,334.67	41,469,027.52
Office expense	1,289,588.89	1,819,068.40
Utility expense	324,173.04	112,128.13
Communication and entertainment	1,104,431.70	875,614.23
Property insurance	834,951.00	1,047,368.84
Conference expense	777,810.00	642,672.40
Travel expense	1,248,178.87	1,715,884.06
Depreciation expense	4,977,626.94	4,768,441.51
Repair expense	259,259.05	329,091.75
Transportation expense	548,468.12	661,963.86
Rent	2,117,686.02	2,361,492.39
Board and supervisory board expense	160,270.28	43,083.34
Consulting expense	2,222,159.69	1,590,883.04
Legal expense	77,435.58	106,928.00
R&D expense for new products	23,436,504.74	28,298,539.30
Tax	419,770.54	379,977.26
Deferred, amortization of intangible assets	1,351,586.82	2,035,889.19
Others	3,103,014.57	3,130,479.16
Total	82,595,250.52	91,388,532.38

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41. Financial expense

Item	Current period	Previous period
Interest expenses	10,952,227.00	15,500,316.07
Less: interest income	1,315,647.58	1,920,657.64
Exchange losses	-3,881,692.63	2,810,606.33
Others	376,817.20	679,607.03
Total	6,131,703.99	17,069,871.79

42. Income from changes in fair value

Sources of income from changes in fair value	Current period	Previous period
Tradable financial assets	-33,802.29	-477,030.63
Among which: income from changes in fair value of derivatives		
Tradable financial liabilities		
Investment real estate at fair value		
Others		
Total	-33,802.29	-477,030.63

43.1 Detailed information about investment income

Item	Current period	Previous period
Long-term equity investment by cost method	12,445,432.22	1,312,956.63
Long-term equity investment by equity method	-982,776.62	-244,580.63
From disposal of long-term equity investment		-284,990.00
From holding tradable financial assets		
From duration of holding to maturity during the investment		
From duration of holding financial assets available for sale		
From disposal of tradable financial assets	412,750.70	479,043.18
From holding to maturity during the investment		
From financial assets available for sale	395,717.08	
Others		
Total	12,271,123.38	1,262,429.18

43.2 By cost method

Invested entity	Current period	Previous period	Reason for increase/decrease
Shanghai Fuji-Xerox Co., Ltd.	10,990,776.50		No distribution during this period
Shanghai Butterfly Import & Export Co. Ltd		562,956.63	Over distribution
Shanghai Hirose Precision Machinery Co., Ltd.	850,000.00	750,000.00	Distribution increase in this period
Shanghai Huanzhong Co.,Ltd	500,000.00		Distribution during this period
Bank of Shanghai	104,655.72		Distribution during this period

43.3 Income from long-term equity investment by equity method

Invested company	Current period	Previous period	Reason for increase & decrease with last period
Duerkopp Adler Sewing Equipment	-982,776.62	-244,580.63	Loss increased in this period

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(Suzhou) Co.,Ltd			
Total	-982,776.62	-244,580.63	

43.4 There is no significant limitation of the Company on returning of investment.

44. Assets depreciation loss

	Current period	Previous period
Loss in bad debts	3,164,098.16	1,746,451.37
Loss in inventory devaluation	8,359,039.50	10,984,554.16
Loss in falling value of long-term equity investment		-285,000.00
Loss in falling value of investment in real estate		
Loss in falling value of fixed assets		
Total	11,523,137.66	12,446,005.53

45. Non-operating income

45.1 Detailed information about non-operating income

Item	Current period	Previous period	non-recurring gains and losses included in the current period
Gains from disposal of non-current assets	543,567.20	21,864,940.29	543,567.20
Among which: disposal of fixed assets	543,567.20	21,864,940.29	543,567.20
disposal of intangible assets			
Gains from non-monetary assets transaction			
Gains from debts reorganization			
Gains from reception of donation			
Government subsidy	57,590.00	1,274,088.00	57,590.00
Amercement income and liquidated damages			
Others	6,041.88	597,052.41	6,041.88
Total	607,199.08	23,736,080.70	607,199.08

45.2 Detailed information about government subsidy

Project	Current period	Previous period	Explanation
2011 subsidies for financial support for employee education	41,090.00		
Fund for small and middle enterprises' international market exploration	16,500.00		
2010 subsidies for financial support of the companies		1,274,088.00	
Total	57,590.00	1,274,088.00	

46. Non-operating expense

	Current period	Previous period	Non-recurring gains and losses included in the current period
Losses from disposal of non-current assets	139,799.03	1,432,553.29	139,799.03
Among which: disposal of fixed assets	139,799.03	1,432,553.29	139,799.03
disposal of intangible assets			
Losses from debt restructure			
Exchange of non-monetary assets			
Expense in donations			
Including: charitable donations			
Amercement and fines	3,428.13		3,428.13
Others	7,382.00	1,172.90	7,382.00
Total	150,609.16	1,433,726.19	150,609.16

47. Income tax expense

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Item	Current period	Previous period
Current income tax expense	12,088,824.14	4,380,348.98
Deferred income tax expense	12,900,225.54	2,751,602.48
Total	24,989,049.68	7,131,951.46

48. Calculation process of basic earning per share and diluted earning per share

48.1 Calculation formula

Basic earning per share

Basic earning per share=P0/S

$S=S_0+S_1+S_i \cdot M_i/M_0-S_j \cdot M_j/M_0-S_k$

P0 represents the net profit attributable to common shareholders or the net profit attributable to common shareholders after non-current profits and losses. S means the weighted mean of common equity publicly issued. S0 is the year-beginning equity number, S1 the added part of equity by capitalization of capital reserves or bonus shares, Si the added shares by newly issuance or debt-to-equity program, Sj the decreased part of equity by buying-back in report year, and Sk means the number of shrunk shares. M0 means the number of months of report year, Mi the number of months from the next one after newly-issued shares to the end of report year, and Mj the number of months from the next one after newly-decreased net assets to the end of report year.

In case the enterprise owns dilutive potential common shares, it shall adjust respectively the current net profit attributable to common shareholders and the weighted mean of common shares, and calculate on thus basis the diluted earning per share.

Diluted earning per share

Diluted earning per share= $P_1 / (S_0 + S_1 + S_i \cdot M_i / M_0 - S_j \cdot M_j / M_0 - S_k + \text{stock right warrants, stock option, convertible bonds and other newly-added weighted mean of common shares})$

P1 represents the net profit attributable to common shareholders or the net profit attributable to common shareholders after non-current profits and losses, and adjusted according to <Accounting Standards for Enterprises> and relevant regulations with consideration of the influence from dilutive potential common shares. On calculating the diluted earning per share, the Company should consider all the influences of dilutive potential common shares upon the net profit attributable to common shareholders or the net profit attributable to common shareholders after deduction of non-current profit/loss, and according to the order of their dilution ranks, account them into diluted earning per share till the minimum.

48.2 Calculation process

48.2.1 *Basic earning per share*

Item	Current period	Previous period
net profit attributable to common shareholders	28,764,043.63	24,625,199.36
weighted mean of common equity publicly issued	448,886,777.00	448,886,777.00
Basic earning per share (yuan/share)	0.0641	0.0549

Calculation process for weighted mean of common equity

Item	Current period	Previous period
Year beginning common equity publicly issued	448,886,777.00	448,886,777.00
Add: current period weighted mean of common equity publicly issued		
Less: current period buy-back for weighted mean of common equity publicly issued		
Year-end common equity issued outside	448,886,777.00	448,886,777.00

48.2.2 *Diluted earning per share*

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Item	Current period	Previous period
net profit attributable to common shareholders (diluted)	28,764,043.63	24,625,199.36
weighted mean of common equity publicly issued (diluted)	448,886,777.00	448,886,777.00
Diluted earning per share (yuan/share)	0.0641	0.0549

Calculation process for weighted mean (diluted) of common equity

Item	Current period	Previous period
Calculate year-end basic earnings per share issued and outstanding common shares Weighted average number	448,886,777.00	448,886,777.00
impact of convertible bonds		
Impact of share options		
Year-end common equity issued outside (diluted)	448,886,777.00	448,886,777.00

49. Other comprehensive income

	Current period	Previous period
1. Profit (loss) from financial assets available for sale	-13,146,494.21	12,572.43
Less: income tax impact by financial assets available for sale		
Transfer into current profits and losses from previously accounted into other comprehensive income		
Subtotal	-13,146,494.21	12,572.43
2. Shared benefits in invested entities' other comprehensive income by equity method	-4,472,161.50	6,114,266.36
Less: income tax impact upon invested entities' other comprehensive income by equity method		
Transfer into current profits and losses from previously accounted into other comprehensive income		
Subtotal	-4,472,161.50	6,114,266.36
3. Profit (loss) from cash flow hedge instruments		
Less: income tax impact by cash flow hedge instruments		
Transfer into current profits and losses from previously accounted into other comprehensive income		
Adjustment of initial investment in hedging projects		
Subtotal		
4. Foreign exchange translation difference	-11,056,860.31	19,368,009.35
Less: transfer into current profits and losses from disposal of overseas operations		
Subtotal	-11,056,860.31	19,368,009.35
5. Others		
Less: income tax impact by other items accounted into other comprehensive income		
Transfer into current profits and losses from previously accounted into other comprehensive income		
Subtotal		
Total	-28,675,516.02	25,494,848.14

50. Attachment of cash flow statement

50.1 Other cash inflow related to operating activities

Item	Current year
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Receipt of current account	450,780.87
Specific subsidies	57,590.00
Interest income	1,315,647.58
Non-operating income	6,041.88
Total	1,830,060.33

50.2 Other cash outflow related to operating activities

Item	Current year
Current account	10,992,770.92
Sales expenditure	27,748,715.19
Admin. expenditure	12,538,841.04
Non-operating expense	10,810.13
Bank charges	376,817.20
Total	51,667,954.48

50.3 Other cash outflow related to funding activities

Item	Current year
Reduction in scope of consolidation	12,727.41
Total	12,727.41

51. Supplements of cash flow statement

51.1 Supplements of cash flow statement

Item	Current period	Previous year
1.Net profits converted into cash flow from operating activities		
Net profits	49,981,396.35	39,592,988.22
Add: provision for assets depreciation	11,523,137.66	12,446,005.53
Depreciation of fixed assets, of oil/gas assets and productive biological assets	14,262,208.50	17,278,303.73
Amortization of intangible assets	1,934,806.37	2,525,985.54
Amortization of long-term deferred expenses		
Losses in disposal of fixed assets, intangible and other long-term assets (less: income)	-403,768.17	-21,643,863.66
Losses on scrapping of fixed assets (less: income)		
Losses on changes in fair value (less: income)	33,802.29	477,030.63
Financial expense (less: income)	10,054,138.74	18,310,922.40
Investment loss (less: income)	-12,271,123.38	-1,262,429.18
Decrease in deferred income tax assets (less: increase)	14,109,322.03	4,346,828.59
Increase in deferred income tax liabilities (less: decrease)	-1,023,445.99	-1,958,298.26
Decrease of inventories (less: increase)	9,201,316.32	-53,291,079.69
Decrease in receivables under operating activities (less: increase)	-90,955,090.93	-96,186,620.74
Increase in payables under operating activities (less: decrease)	24,183,607.74	68,986,257.64
Others		
Net cash flows from operating activities	30,630,307.53	-10,377,969.25
2.Investing and financing activities that do not involve cash receipts and payments		
Conversion of debt into capital		
Convertible bonds to be expired within one year		
Fixed assets under finance lease		
3.Net increase in cash and cash equivalents		
Cash at the end of period	365,006,099.15	345,485,398.79
Less: Cash at the beginning of period	358,470,076.23	409,008,778.08
Plus: Cash equivalents at the end of period		
Less: Cash equivalents at the beginning of period		
Net increase in cash and cash equivalents	6,536,022.92	-63,523,379.29

51.2 Composition of cash and cash equivalents

Item	Period-ending	Year-beginning
1.Cash	365,006,099.15	358,470,076.23
Including: cash on hand	808,528.37	589,946.86
Bank deposit immediately available for payment	361,743,685.41	356,653,608.27

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Other monetary fund immediately available for payment	2,453,885.37	1,226,521.10
Deposit in Central Bank available for payment		
Deposit in other banks		
Borrowing from other banks		
2.Cash equivalents		
Including: investment in bonds to be expired within three months		
3.Period-end cash and cash equivalents	365,006,099.15	358,470,076.23

The cash and cash equivalents of the Company and its consolidated subsidiaries whose use is under limited restriction of over three months are not included in the cash and cash equivalents.

6. Affiliated parties and affiliated transactions

(1) Profile of the parent of the Company

RMB'000										
Parent	Relationship	Type	Register place	Legal representative	Principal activities	Register capital	Holding prop. (%)	Voting prop. (%)	Final controller of the Company	Organization code
Shanghai Pudong New Area State-owned Assets Supervision and Management Commission	Holding shareholder		Shanghai	Huang Guoping	Administration of state-owned assets by entrust of Shanghai Pudong New Area People's Government		23.48	23.48	Shanghai Pudong New Area State-owned Assets Supervision and Management Commission	00245606-0

(2) Information about the subsidiaries of the Company

RMB'000									
Subsidiary	Classification	Status	Register place	Legal representative	Business scope	Registered capital	Equity proportion %	Voting share %	Organization code
Durkopp Adler Trading Shanghai Co.	Holding subsidiary	Co., Ltd.	Shanghai	Zhang Min	Imp. & Exp. of sewing machines, etc.	USD4,000,000	40	74	78627462-7
Shanghai Shuangchong Sewing Machines Co.	Holding subsidiary	Co., Ltd.	Shanghai	Chen Changbao	Sewing machinery, etc.	12,000	70	90	63132496-8
Shanghai Shanggong Butterfly Sewing Machines Co.	Wholly-owned	One-person company	Shanghai	Li Xiaofeng	Sewing machinery, etc.	79,000	100	100	74809363-0
Shanghai Suoying Real Estate Co.	Holding subsidiary	Co., Ltd.	Shanghai	Ma Minliang	Real estate development, etc.	13,000	69	69	13246335-7
Shanghai Industrial Sewing Machines Materials General Co.	Holding subsidiary	Non-company system	Shanghai	Jiang Jinrong	Sewing machinery, etc.	4,650	100	100	13224151-9
Shanggong (Europe) Holding Co.	Holding subsidiary	Co., Ltd.	Germany	Zhang Min	Sewing machines, etc.	EUR22,500,000	100	100	---
SMPIC Waigaoqiao Office Equipment Co.	Wholly-owned	Co., Ltd.	Shanghai	Yang Wenchang	Free trade zone warehousing	8,620	100	100	13221916-X
Shanghai Shanggong Assets Management Co.	Wholly-owned	Co., Ltd.	Shanghai	Jiang Jingrong	Assets management	5,000	100	100	56803204-8

(3) Information about associates and consortiums

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Company	Type	Register place	Representative	Business	Register capital	Equity share (%)	Voting prop. (%)	Relationship	Org. code
Changshu Qixing Co.,Ltd	Co.,Ltd	Shangshu	Wang Mujiong	Plating , numbering machine parts production	2,800,000RMB	90	90	consortium	14204429-5
Duerkopp Adler Sewing Equipment (Suzhou) Co.,Ltd	Co., Ltd.	Jiangsu	Bo Weiping	Sewing equipment	USD 7,500,000	49	49	consortium	57141865-4
Shanghai Huazhijie Plastic Co.	Co., Ltd.	Shanghai	Dai Siwei	Production of chemical products	USD7,640,000	25	25	consortium	60734921-7

(4) Other affiliated parties of the Company

Affiliated party	Relationship	Organization code
Shanghai Hirose Precision Machinery Co., Ltd.	With participation of the Company	60742796-7
Shanghai Fuji Xerox Co.,Ltd	With participation of the Company	60720953-X

(5) Affiliated transactions

- ① The transactions among the consolidated subsidiaries, and among the Company and the subsidiaries, have been offset.
- ② Purchase goods/receive service

Affiliated party	Trade content	Price method & decision process	Current period value		Previous value	
			value	Prop(%)	value	Prop.(%)
Duerkopp Adler Sewing Equipment (Suzhou) Co.,Ltd	Purchase sewing equipment	Agreed price	6,819,406.29	1.29		

Sell goods/provide service

Affiliated party	Trade content	Price method & decision process	Current period value		Previous value	
			value	Prop(%)	value	Prop.(%)
Shanghai Fuji Xerox Co.,Ltd	Sell goods	Agreed price	23,546,913.64	3.03	17,464,024.82	2.01

③ Account receivables and payables of affiliated party

Account receivables of affiliated party

Item	Affiliated party	Period end balance		Period beginning balance	
		Book balance	provision	Book balance	provision
Account receivables	Shanghai Fuji Xerox Co.,Ltd	10,209,462.90	510,473.15	3,151,900.23	157,595.01
	Duerkopp Adler Sewing Equipment (Suzhou) Co.,Ltd	2,622,568.72	131,128.44	4,218,908.46	210,945.42

Account payables of affiliated party

Item	Affiliated party	Period end balance	Period beginning balance
Account payables	Duerkopp Adler Sewing Equipment (Suzhou) Co.,Ltd	2,523,374.46	858,805.61
Other account payables	Duerkopp Adler Sewing Equipment (Suzhou) Co.,Ltd		54,289.00

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④ Affiliated leasing

RMB'000

Lesser	Lessee	Leasing assets	Initial date	Termination	Evidence	Benefits
SGSB Group Co., Ltd.	Shanghai Hirose Precision Machinery	Equipment	2011/03/11	2016/03/11	Contract	250

7. Contingent Items

Contingent liabilities arising from debt guarantees for other entities Shangong (Europe) Holding Co., Ltd. as at June 30, 2012

guarantee	Sum	guaranty period	relationship	completed or not	influence on financial situation
Shangong (Europe) Holding Co., Ltd.	USD5,300,000	2005/06/30-2015/10/31	int-liability	not	estimated not to be overdue, no negative influence upon the Company's operations.

In 2005, the Company offered a letter of guarantee valued USD 5,300,000 to FAG Kugelfischer AG for the housing lease contract of DA's subsidiary in the United States, valid from June 30, 2005 to October 31, 2015. On the same day June 30, 2005, SG Europe offered a cash mortgage of € 635,000 to FAG (with the same period of validity) for re-guaranteeing the latter's responsibility in the sale and lease-back deal between DA's subsidiary and UTF Norcross L.L.C.

Till June 30, 2012, this guarantee deal didn't cause outflow of economic interest from the Company.

8. Commitments

8.1 Significant commitments

8.1.1 External investment contract made and unfulfilled or not fully fulfilled and the related accounting expenditure:None

8.1.2 Big-ticket outsourcing contract made and in progress or to be fulfilled and the related accounting influence

Till June 30, 2012, the Company hasn't any big-ticket outsourcing contract in progress or to be fulfilled to be announced.

8.1.3 Lease contract made and in progress or to be fulfilled and the related accounting influence

Till June 30, 2012, the Company hasn't any lease contract made and in progress or to be fulfilled to be disclosed.

8.1.4 Merger agreement made and in progress or to be fulfilled

Till June 30, 2012, the Company hasn't any merger agreement made and in progress or to be fulfilled to be announced.

8.1.5 Restructure program made and in progress or to be fulfilled

Till June 30, 2012, the Company hasn't any restructure program made and in progress or to be fulfilled to be disclosed.

8.1.6 Other significant accounting commitments

8.1.6.1 Borrowings through mortgage of assets

RMB'000

Mortgage	Purpose	Sum	Borrower
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11A-11D, 1500 Century Avenue	Bank borrowing		SGSB Group
Bank deposit of EUR 125,100	Credit guarantee	---	Shanggong (Europe) Holding Co.
Bank deposit of EUR 673,500	Guarantee	---	Shanggong (Europe) Holding Co.
Fixed assets of EUR 12,529,500	Credit guarantee	EUR4,407,800	Shanggong (Europe) Holding Co.

8.1.6.2 Affiliated parties or other entities offering guarantee for the Company as at June 30, 2012

RMB'000				
Guarantor	Guarantee	Type	Purpose	Sum
Non-affiliated party				
Shanghai Pudong Development (Group) Co., Ltd.	SGSB Group	Joint liability	Bank borrowing	17,500
Shanghai Pudong Development (Group) Co., Ltd.	SGSB Group	Joint liability	Bank borrowing	27,100
Shanghai Pudong Development (Group) Co., Ltd.	SGSB Group	Joint liability	Bank borrowing	22,000
Shanghai Pudong Development (Group) Co., Ltd.	SGSB Group	Joint liability	Bank borrowing	29,000
Shanghai Pudong Development (Group) Co., Ltd.	SGSB Group	Joint liability	Bank borrowing	20,000
Total				115,600

The Company has mortgaged 100% shares in Shanghai Butterfly Sewing Machine Co., Ltd and 80% shares in Shanghai Butterfly Imp. & Exp. Co., Ltd held by Shanghai Shanggong Butterfly Sewing Machine Co., Ltd, and the real estate at 190 Hu Yi Road owned by the Company, to Shanghai Pudong Development (Group) Co., Ltd. as counter guarantee for the guarantee quotation of RMB 115,600,000 (as at June 30, 2012 really guaranteed borrowing RMB 115,600,000), the period of counter guarantee is from June 9, 2009 to June 8, 2013.

8.2 Fulfillment of commitments made in previous periods

There is no information about fulfillment of commitments made in previous periods that should be disclosed or announced.

9. Events occurring after balance sheet date

9.1 Significant events after balance sheet date: No

9.2 Profit appropriation after balance sheet date

According to the resolution by the 20th meeting of the Sixth Board of Directors dated August 29, 2012, the Company didn't propose profit appropriation for the report period.

9.3 Other events after balance sheet date

Till the disclosure of current report, the Company hasn't any other significant events that should be announced to the public.

10. Explanation about other significant events

Assets and liabilities accounted at fair value

RMB'					
	Year-beginning	Profits/losses from changes of fair value	Accumulated changes of fair value into equity	Impairment accrual	Period-end
Financial assets					
1. Financial assets at fair value and whose changes accounted into current profits and losses (derivatives excluded)	793,642.16	-33,802.29			773,125.46
2. Financial derivatives					
3. Financial assets available for sale	86,183,204.93	-13,146,494.21	-896,412.10		72,969,110.72
Subtotal of financial assets	86,976,847.09	-13,180,296.50	-896,412.10		73,742,236.18
Investment real estate					

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Productive biological assets					
Others					
Total	86,976,847.09	-13,180,296.50	-896,412.10		73,742,236.18
Financial liabilities					

11. Important notes for parent company's financial statements

11.1 Accounts receivable

11.1.1 Composition of accounts receivable

	Year-end			Year-beginning		
	<u>Balance</u>	Prop. (%)	Provision for bad debts/Prop. %	<u>Balance</u>	Prop. (%)	Provision for bad debts/Prop. %
1. Accounts receivable with significant individual amount						
2. Accounts receivable with insignificant individual amounts but characterized as risky portfolio	104,014,336.82	100.00	81,967,055.08 78.80	98,167,374.63	100.00	81,642,928.29 83.17
3. Other insignificant accounts receivable						
Total	104,014,336.82	100.00	81,967,055.08	98,167,374.63	100.00	81,642,928.29

Explanation for composition of accounts receivable

End-of-period provision for bad debts of accounts receivable with significant individual amount: No

Accounts receivable with insignificant individual amounts but characterized as risky portfolio

Age	Period-end			Year- beginning		
	Balance		Provision	Balance		Provision
	Sum	Proportion (%)		Sum	Proportion (%)	
Within 1 year	21,485,074.18	20.66	1,074,253.71	16,148,600.96	16.45	807,430.04
1—2 years	1,678,401.36	1.61	335,680.27	1,189,014.03	1.21	237,802.80
2—3 years	587,480.37	0.56	293,740.19	464,128.40	0.47	232,064.21
Over 3 years	80,263,380.91	77.17	80,263,380.91	80,365,631.24	81.87	80,365,631.24
Total	104,014,336.82	100.00	81,967,055.08	98,167,374.63	100.00	81,642,928.29

End-of-period provision for bad debts of accounts receivable with insignificant individual amount but under impairment testing: No

11.1.2 Information for accounts receivable actually written-off in current report period:No

11.1.3 Among the period-end accounts receivable, there are no obligators who holds individually 5% or more equity of the Company.

11.1.4 Top five accounts receivable

Entity or rank	Relation with the Company	Sum	Duration	Proportion in total accounts receivable (%)
No.1 client	Third party	11,530,775.39	Over 3 years	11.09
No.2 client	Third party	10,209,462.90	Within 1 year	9.82
No.3 client	Third party	7,480,189.67	Over 3 years	7.19
No.4 client	Third party	7,234,606.86	Over 3 years	6.96
No.5 client	Subsidiary of Company	4,679,327.49	over 3 years	4.50
Total		41,134,362.31		39.56

11.1 5 Accounts receivable from affiliated parties

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Affiliated party	Relationship	Sum	Prop. in accounts receivable (%)
Shanghai Shanggong Butterfly Sewing Machine Co.,Ltd	Subsidiary of the Company	734,478.90	0.71
Durkopp Adler Industrial Manufacturing Shanghai Co.	Subsidiary of the Company	1,795,394.94	1.73
Shanghai Shaungchong Sewing Machine Co.	Subsidiary of the Company	734,478.90	0.71
SMPIC Office Equipment Imp. & Exp. Co.	Subsidiary of the Company	1,795,394.94	1.73
Shanghai Fuji Xerox Co.	Participating company	3,267,586.72	3.14

11.2 Other receivables

11.2.1 Composition of other receivables

	Year-end			Year-beginning		
	Balance	Prop. (%)	Provision for bad debts/Prop. %	Balance	Prop. (%)	Provision for bad debts/Prop. %
1. Accounts receivable with significant individual amount	12,229,574.78	13.84		11,837,685.72	13.93	11,837,685.72 100.00
2. Accounts receivable with insignificant individual amounts but characterized as risky portfolio	76,120,637.89	86.16	37,911,582.66 22.28	73,157,236.28	86.07	23,080,288.81 31.55
3. Other insignificant accounts receivable						
Total	88,350,212.67	100.00	37,911,582.66	84,994,922.00	100.00	34,917,974.53

Explanation for composition of other accounts receivable

End-of-period provision for bad debts of other accounts receivable with significant individual amount:

Other accounts receivable	Balance	Provision	Proportion%	reason
No.4 client	9,424,116.30	9,424,116.30	100.00	Single testing decrease of value
No5 client	2,805,458.48	2,805,458.48	100.00	Single testing decrease of value
Total	12,229,574.78	12,229,574.78		

Other accounts receivable with provision for bad debts and using age analysis method

Age	Period-end			Year- beginning		
	Balance		Provision	Balance		Provision
	Sum	Proportion (%)		Sum	Proportion (%)	
Within 1 year	56,853,867.15	74.69	2,842,693.35	51,378,280.20	70.23	2,568,914.01
1—2 years	1,894,993.85	2.49	378,998.77	1,504,786.07	2.06	300,957.21
2—3 years	90,982.17	0.12	45,491.09	127,504.85	0.17	63,752.43
Over 3 years	17,280,794.72	22.70	17,280,794.72	20,146,665.16	27.54	20,146,665.16
Total	76,120,637.89	100.00	20,547,977.93	73,157,236.28	100.00	23,080,288.81

End-of-period provision for bad debts of other accounts receivable with insignificant individual amount but under impairment testing: No

11.2.2 Among the period-end accounts receivable, there are no obligators who holds individually 5% or more equity of the Company.

11.2.3 Top five accounts receivable

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Entity or rank	Relation with the Company	Sum	Duration	Proportion in total accounts receivable (%)	Type
No.1 client	Sub-subsidiary	23,695,705.62	Within 1 year	26.82	Current account
No.2 client	Subsidiary of the Company	12,955,325.61	Within 1 year	14.66	Current account
No.3 client	Subsidiary of the Company	11,700,000.00	Within 1 year	13.24	Current account
No.4 client	Subsidiary of the Company	9,485,956.10	Within 1 year	10.74	Current account
No.5 client	Non-affiliated party	9,424,116.30	Within 3 years	10.67	Current account
Total		67,261,103.63		76.13	

11.2.4 Accounts receivable from affiliated parties

Affiliated party	Relationship	Sum	Prop. in accounts receivable (%)
Shanghai Shanggong Imp. & Exp. Co.	Sub-Subsidiary of the Company	622,742.50	0.70
Shanghai Shanggong Butterfly Sewing Machine Co.	Subsidiary of the Company	92,699.86	0.10
Durkopp Adler Trading (Shanghai) Co.	Subsidiary of the Company	11,700,000.00	13.24
Durkopp Adler Industrial Manufacturing Shanghai Co.	Sub-Subsidiary of the Company	23,695,705.62	26.82
Shanghai Shuangchong Sewing Machines Co.	Subsidiary of the Company	12,955,325.61	14.66
Shanghai Shanggong Assets Management Co.	Subsidiary of the Company	9,485,956.10	10.74
SMPIC Office Equipment Imp. & Exp. Co	Subsidiary of the Company	595,710.60	0.67

11.3 Long-term equity investment

Company	Accounting method	Initial investment	Year-beginning	Current change	Period-end	Holding prop.	Voing prop.	Explanation	Provision	Current accrual	Cash dividend
Joint Venture:											
Changshu Qixing Co.	Equity method	2,520,000.00				90	90				
Shanghai Huazhijie Plastic	Equity method	1,766,689.38	736,283.66		736,283.66	25	25		736,283.66		
Subtotal for equity method			736,283.66		736,283.66				736,283.66		
Subsidiaries:											
Durkopp Adler Industrial Manufacturing Shanghai Co.	Cost method	53,223,926.00	53,223,926.00	-53,223,926.00							
Durkopp Adler Trading Shanghai	Cost method	11,830,443.11	11,830,443.11		11,830,443.11	40	74				
Shanghai Industrial Sewing Machines Materials	Cost method	4,600,000.00	4,600,000.00		4,600,000.00	100	100		1,033,434.53		
Shanghai Shuangchong Sewing Machines	Cost method	8,400,000.00	8,400,000.00		8,400,000.00	70	90		8,400,000.00		
Shanghai Suoying Real Estate	Cost method	10,313,953.16	10,313,953.16		10,313,953.16	69	69				
Shanghai Shanggong Butterfly Sewing Machine Co.	Cost method	79,000,000.00	79,000,000.00		79,000,000.00	100	100				
Shanggong (Europe) Holding Co.		225,155,693.64	225,155,693.64		225,155,693.64	100	100				
SMPIC Waigaoqiao	Cost method	8,620,000.00	8,620,000.00		8,620,000.00	100	100				

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Office Apparatus											
Shanggong Assets Management			5,000,000.00		5,000,000.00	100	100				
Other invested companies:											
Shanghai Xingguang Underwear (South Africa)	Cost method	308,033.99	308,033.99		308,033.99	14.30	14.30		308,033.99		
Shanghai Shensi Enter. Development	Cost method	10,593,077.64	10,593,077.64		10,593,077.64	10.59	10.59				
Wuxi Shanggong Sewing Machines	Cost method	153,814.26	153,814.26		153,814.26	80.00	80.00		153,814.26		
Shanghai Hualian Sewing Machinery	Cost method	400,000.00	400,000.00		400,000.00	21.74		Note			
Shanghai Fuji-Xerox	Cost method	29,140,749.49	29,140,749.49		29,140,749.49	15.92	15.92				10,990,776.50
Shanghai Baoding Investment	Cost method	7,500.00	7,500.00		7,500.00	<5	<5				
Bank of Shanghai	Cost method	951,400.00	951,400.00		951,400.00	<5	<5				104,655.72
China Perfect Machinery	Cost method	90,000.00	90,000.00		90,000.00	<5	<5				
Shenyin & Wanguo Securities	Cost method	200,000.00	200,000.00		200,000.00	<5	<5				
Shanghai Hirose Precision Industrial	Cost method	2,840,376.00				30		Note			850,000.00
Subtotal for cost method			459,988,591.29	-53,223,926.00	406,764,665.29				14,895,282.78		11,945,432.22
Total			460,724,874.95	-53,223,926.00	407,500,948.95				15,631,566.44		11,945,432.02

Note: The Company doesn't participate in the decision or operation of Shanghai Hualian Sewing Machines Co., Ltd., Shanghai Hirose Precision Industrial Co., Ltd., nor realizes significant influence upon the invested entities. This is the reason for adopting cost method.

11.4 Operating revenue and operating expense

11.4.1 Principal operating income

	Current period	Previous period
Principal operating income	58,215,408.62	67,245,009.90
Other operating income	14,347,536.32	12,646,744.71
Operating cost	54,593,143.90	66,494,547.80

11.4.2 Principal operations, by business sectors

	Current period		Previous period	
	Income	Expense	Income	Expense
Industrial operations	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84
Total	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84

11.4.3 Principal operations, by products

	Current period		Previous period	
	Income	Expense	Income	Expense
Office supplies& Film equipment	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84
Total	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84

11.4.4 Principal operations, by regions

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	Current period		Previous period	
	Income	Expense	Income	Expense
Home	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84
Total	58,215,408.62	51,376,998.65	67,245,009.90	60,392,570.84

11.4.5 Principal operating income from the top five clients of the Company

Entity or rank	Operating income	Proportion (%)
No.1 client	23,546,913.64	32.45
No.2 client	3,425,491.12	4.72
No.3 client	2,395,439.34	3.30
No.4 client	1,539,125.61	2.12
No.5 client	1,003,418.80	1.38
Total	31,910,388.51	43.97

11.5 Investment income

11.5.1 Detailed information about investment income

Item	Current period	Previous period
Long-term equity investment by cost method	12,230,435.12	628,146.24
Long-term equity investment by equity method		
From disposal of long-term equity investment	1.00	
From disposal of tradable financial assets	799,827.78	344,110.53
From financial assets available for sale		
Others		
Total	13,030,263.90	972,256.77

There are no significant restrictions over the inflow of investment earnings.

11.5.2 By cost method

Invested entity	Current period	Previous period	Reason for increase/decrease
Shanghai Fuji-Xerox Co., Ltd.	10,990,776.50		Distribution of profit
Shanghai Hirose Precision Machinery Co., Ltd	850,000.00	750,000.00	Increase of profit distribution
Shanghai Shuangchong Sewing Machine Co..	10,990,776.50		increase of excess loss by subsidiary
Shanghai Huanzhong Co., Ltd.	850,000.00	750,000.00	Distribution of profit

The investment income from Shanghai Shuangchong Sewing Machines Co., Ltd. represents the excess loss accrued by the Company .

11.6 Supplements of cash flow statement

Item	Current period	Previous period
1.Net profits converted into cash flow from operating activities		
Net profits	1,794,328.97	3,971,199.23
Add: provision for assets depreciation	989,163.47	-3,254,735.91
Depreciation of fixed assets, of oil/gas assets and productive biological assets	3,871,483.80	3,381,627.55
Amortization of intangible assets	1,265,508.11	2,166,596.28
Amortization of long-term deferred expenses		
Losses in disposal of fixed assets, intangible and other long-term assets (less: income)	-168,630.62	-21,578,553.49
Losses on scrapping of fixed assets (less: income)		
Losses on changes in fair value (less: income)	-6,353.71	111,864.03
Financial expense (less: income)	4,255,674.24	7,029,392.58
Investment loss (less: income)	-13,030,263.90	-972,256.77
Decrease in deferred income tax assets (less: increase)		

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Increase in deferred income tax liabilities (less: decrease)		
Decrease of inventories (less: increase)	1,501,776.52	3,195,745.69
Decrease in receivables under operating activities (less: increase)	-16,531,788.23	-14,588,249.21
Increase in payables under operating activities (less: decrease)	5,789,249.68	33,978,922.03
Others		
Net cash flows from operating activities	-10,269,851.67	13,441,552.01
2. Investing and financing activities that do not involve cash receipts and payments		
Conversion of debt into capital		
Convertible bonds to be expired within one year		
Fixed assets under finance lease		
3. Net increase in cash and cash equivalents		
Cash at the end of period	73,763,352.03	124,349,613.70
Less: Cash at the beginning of period	95,682,363.26	142,618,456.50
Plus: Cash equivalents at the end of period		
Less: Cash equivalents at the beginning of period		
Net increase in cash and cash equivalents	-21,919,011.23	-18,268,842.80

12. Supplementary information

12.1 Current-year non-current profit/loss

Item	RMB'	
	Sum	Explanation
Disposal of non-current assets, including the written-off of accrued provision for assets depreciation	404,698.17	
Tax rebate and tax relief from approval without authorization, formal authorization or under occasional situation		
Government subsidies accounted into current profit/loss, except the continuous ration subsidies directly related to the normal operations and stipulated by the government	57,590.00	
Dispossession surcharge to non-financial institutions accounted into current profit/loss		
Earning from the difference between investment cost and the fair value of identifiable net assets when the company acquires subsidiaries, associates or joint-venture companies		
Exchange of non-monetary assets		
Assets under investment or management of trustee		
Provision for assets' depreciation under force majeure		
Liabilities reorganization		
Business reorganization, including staff arrangement and integration		
Exceeding above the fair value in transactions whose price are obviously unfair		
Business combination under the same control from the year-beginning to the combination date		
Contingent affairs not related to normal operations		
Fair value changes of tradable financial assets/liabilities and investment profits from the transfer of tradable financial assets/liabilities and financial assets available for sale, except futures' hedging activities directly related to the normal operations profit/loss from fair value changes of tradable financial assets/liabilities and investment profits from the transfer of tradable financial assets/liabilities and financial assets available for sale, except futures' hedging activities directly related to the normal operations	774,665.49	
Return of provision for accounts receivable depreciation under individual impairment testing		
Externally entrusted loans		
Fair value changes in investment real estates adopting fair value method for subsequent calculation		
Influence of once adjustment upon current profit/loss according to taxation and accounting regulations		
Custodian fees from trust operation		
Other non-operating income/expenditure	-5,698.25	
Other profit/loss items conformed to the definition of non-current profit/loss		
Influence of income tax	-72,048.11	
Influence of minority interest (after tax)	-55,281.81	
Total	1,103,925.49	

12.2 Rate of return on net assets and earning per share

Net profit	Weighted rate of return on net assets	RMB'	
		Earning per share	
		Basic	Diluted
Net profit attributable to common shareholders	4.0368	0.0641	0.0641
Net profit attributable to common shareholders after non-current profit/loss	3.8819	0.0616	0.0616

12.3 Abnormal situations of financial statements and explanation of reason

Item	Period-end (or current sum)	Year-beginning (or previous sum)	Ratio	RMB'
				Reason
Other receivables	224,299,948.43	162,572,715.65	37.97	Mainly due to increase of sales income of Europe subsidiary
Deferred income tax assets	19,204,399.11	33,313,721.14	-42.35	Mainly due to decrease of operating loss of Europe subsidiary
Tax payables	19,401,372.08	12,195,356.72	59.09	Mainly due to profit making in current period
Financial expense	6,131,703.99	17,069,871.79	-64.08	Mainly due to decrease of interest and increase of exchange income
Investment income	12,271,123.38	1,262,429.18	872.02	Mainly due to increase of investment
Non-operating income	607,199.08	23,736,080.70	-97.44	Mainly due to the increase in profit from disposal of fixed assets
Income tax expense	24,989,049.68	7,131,951.46	250.38	Mainly due to increase of tax expense of Europe subsidiary

13. Authorization for the publication of financial statements

The current financial statements have been authorized by the 15th meeting of the Sixth Board of Directors on August 29, 2012 to be submitted to the related authorities and the public.

SGSB GROUP CO., Ltd
August, 29, 2012

VIII. For Reference

1. Interim Report with signature of the Chairman of BOD;
2. Financial statements signed by the legal person representative, Director in charge of accounting affairs and chief accountant;
3. All the original documents and announcements carried in the newspaper authorized by China Securities Regulatory Commission within report period.

Chairman of BOD: Zhang Min
SGSB Group Co., Ltd.
August 29, 2012