

Fuwei Films (Holdings), Co. Ltd.
Form 6-K
July 26, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934**

For June 30, 2007

Commission File No. 001-33176

Fuwei Films (Holdings) Co., Ltd.

No. 387 Dongming Road
Weifang Shandong
People's Republic of China, Postal Code: 261061

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES.)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.
Yes No

If "Yes" marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-_____

This Report of Foreign Private Issuer on Form 6-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. These statements relate to future events or the Company's future financial performance. The Company has attempted to identify forward-looking statements by terminology including "anticipates", "believes", "expects", "can", "continue", "could", "estimate", "expect", "intends", "may", "plans", "potential", "predict", "should" or "will" or the negative of these terms or other comparative terminology. These statements are only predictions, uncertainties and other factors may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels or activity, performance or achievements expressed or implied by these forward-looking statements. The information in this Report on Form 6-K is not intended to project future performance of the Company. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company does not guarantee future results, levels of activity, performance or achievements. The Company expectations are as of the date this Form 6-K is filed, and the Company does not intend to update any of the forward-looking statements after the date this Report on Form 6-K is filed to confirm these statements to actual results, unless required by law.

The forward-looking statements included in this Form 6-K are subject to risks, uncertainties and assumptions about our businesses and business environments. These statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual results of our operations may differ materially from information contained in the forward-looking statements as a result of risk factors some of which are include, among other things, competition in the BOPET film industry; growth of, and risks inherent in, the BOPET film industry in China; uncertainty as to future profitability and our ability to obtain adequate financing for our planned capital expenditure requirements; uncertainty as to our ability to continuously develop new BOPET film products and keep up with changes in BOPET film technology; risks associated with possible defects and errors in our products; uncertainty as to our ability to protect and enforce our intellectual property rights; uncertainty as to our ability to attract and retain qualified executives and personnel; and uncertainty in acquiring raw materials on time and on acceptable terms, particularly in view of the volatility in the prices of petroleum products in recent years.

On July 26, 2007, Fuwei Films (Holdings) Co. Ltd. (the "Company") announced its unaudited consolidated financial results for the six month period ended June 30, 2007.

FUWEI FILMS (HOLDINGS) CO., LTD. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS
AS OF JUNE 30, 2007 AND DECEMBER 31, 2006
(amounts in thousands except share and per share value)

ASSETS	As of Jun. 30, 2007		As of Dec. 31,
	<i>RMB</i>	<i>US\$</i>	2006
		(unaudited)	<i>RMB</i>
Current assets			
Cash and cash equivalents	128,344	16,861	253,250
Accounts receivable, net	58,196	7,645	75,530
Inventory	36,923	4,851	23,783
Prepayments and other receivables	47,800	6,279	19,440
Total current assets	271,263	35,636	372,003
Plant and equipment, net			
Plant and equipment, net	239,434	31,455	250,937
Construction in progress	163,778	21,516	66,752
Lease prepayments, net	22,682	2,980	23,059
Deposits for purchase of property, plant and equipment	—	—	13,900
Intangible assets	72	9	109
Goodwill	10,276	1,350	10,276
Deferred tax assets	1,047	138	1,047
Total assets	708,552	93,084	738,083
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Short-term borrowings	169,090	22,214	239,678
Accounts payables	17,066	2,242	12,809
Accrued expenses and other payables	22,854	3,002	19,497
Deferred tax liabilities	856	112	192
Total liability	209,866	27,570	272,176
Shareholders' equity			
Registered capital	13,323	1,707	13,323
Additional paid-in capital	311,908	39,967	311,908
Retained earnings	172,241	22,119	138,891
Cumulative translation adjustment	1,214	1,721	1,785
Total shareholders' equity	498,686	65,514	465,907
Total liabilities and shareholders' equity	708,552	93,084	738,083

The accompanying notes are an integral part of this condensed consolidated statement.

FUWEI FILMS (HOLDINGS) CO., LTD. AND SUBSIDIARIES**CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND OTHER COMPREHENSIVE INCOME****FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2007 AND 2006**

(amounts in thousands except share and per share value)

	Three Months Ended			Six Months Ended		
	Jun. 30, 2007		Jun. 30,	Jun. 30, 2007		Jun. 30,
	RMB	US\$	2006	RMB	US\$	2006
	(unaudited)			(unaudited)		RMB
Net sales	120,929	15,750	122,886	220,194	28,529	219,939
Cost of sales	88,264	11,496	94,470	163,257	21,152	167,594
Gross profit	32,665	4,254	28,416	56,937	7,377	52,345
Operating expenses						
Selling expenses	5,090	663	5,111	8,754	1,134	8,858
Administrative expenses	3,528	459	2,943	5,718	741	3,194
Depreciation and amortization	416	54	266	737	96	540
Total operating expenses	(9,033)	(1,176)	(8,320)	(15,209)	(1,971)	(12,592)
Operating income	23,631	3,078	20,096	41,728	5,406	39,753
Other income/(expense)						
- Interest income	87	11	3	277	36	7
- Interest expense	(1,684)	(219)	(3,649)	(4,835)	(626)	(6,940)
- Others, net	(178)	(23)	(153)	(562)	(73)	(299)
Total other income/(expense)	(1,775)	(231)	(3,799)	(5,120)	(663)	(7,232)
Income before income tax /(benefit)	21,856	2,847	16,297	36,608	4,743	32,521
Income tax /(benefit)	1,770	231	(44)	3,258	422	233
Net income	20,086	2,616	16,341	33,350	4,321	32,288
Other comprehensive income						
- Foreign currency translation adjustments	(4,548)	(592)	(721)	(571)	1,492	—
Comprehensive income	15,539	2,024	15,620	32,779	5,813	32,288
Earnings per share (basic and diluted)						
- Basic	1.54	0.20	21,195	2.55	0.33	41,878
- Diluted	1.54	0.20	21,195	2.55	0.33	41,878

Weighted average number ordinary shares						
- Basic	13,062,500	13,062,500	771	13,062,500	13,062,500	771
- Diluted	13,062,500	13,062,500	771	13,062,500	13,062,500	771

The accompanying notes are an integral part of this condensed consolidated statement.

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FUWEI FILMS (HOLDINGS) CO., LTD. AND SUBSIDIARIES**CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2007 AND 2006**

(amounts in thousands except share and per share value)

	Ordinary Shares		Accumulated other comprehensive income		Retained earnings	Total shareholders' equity
	Number of shares	Amount RMB	Additional paid-in capital RMB	RMB		
Balance as of December 31, 2005	771	1		1,732	71,227	72,960
Issue of new shares						
Net income					32,288	32,288
Appropriation to statutory reserves						
Foreign currency translation adjustment						
Balance as of Jun. 30, 2006	771	1		1,732	103,515	105,248
Conversion of shareholders loans	8,749,229	8,936	80,426			89,362
Issue of ordinary shares, net of expenses	4,312,500	4,386	225,839			230,225
share-based payment transactions			5,643			5,643
Net income					35,376	