

FOR IMMEDIATE RELEASE

XBRL INTERNATIONAL APPLAUDS RELEASE OF GENERAL PURPOSE XBRL TAXONOMY BY CHINA MINISTRY OF FINANCE

BEIJING, CHINA, OCTOBER 20, 2010 – XBRL International, Inc. (XII) applauds today’s release of the General Purpose XBRL Taxonomy by the China Ministry of Finance during “XBRL21: One Language, Common Vision. The Role of XBRL Technology in the Post-Crisis Era,” the 21st XBRL International Conference.

“XBRL International is excited about the announcement from China today,” said Anthony Fragnito, CPA, CEO of XBRL International, Inc. “This taxonomy represents the largest effort to utilize the XBRL standard across a government to lessen the burden of capturing and sharing information to improve efficiency and enhance transparency.”

The General Purpose XBRL Taxonomy will be used across government agencies, including Ministry of Finance, Ministry of Industry and Information Technology, The People’s Bank of China (the Central Bank), National Audit Office, State Administration of Taxation, China Banking Regulatory Commission, China Security Regulatory Commission, China Insurance Regulatory Commission, Standardization of Administration, and the State Owned Assets Supervision and Administration Commission of the State Council.

Vice Minister of Finance Mr. Wang Jun delivered the keynote address to unveil the taxonomy to more than 700 international delegates gathered for XBRL21. Several other top-ranking officials from the agencies involved in this effort delivered remarks about the role of XBRL in China and several called for additional XBRL training, education and promotion.

“The theme of XBRL21 – one language, common vision – is exemplified by this achievement in China today,” said Arleen Thomas, CPA, incoming Chair of the XII Steering Committee. “The use of the uniform XBRL standard across multiple agencies demonstrates a common vision for how it can benefit multiple types of preparers and users of information.”

“The use of XBRL in China across multiple agencies is similar to the Standard Business Reporting (SBR) programs in Australia and Netherlands,” added Fragnito. “One of the most significant benefits realized by countries using XBRL for SBR programs is the reduced compliance reporting by approximately 25%.”

About XBRL International, Inc.

XBRL International is the global not-for-profit electronic business reporting consortium. It is comprised of more than 650 public and private sector organizations from more than 30 countries that collaborate to improve decision making across business and government by enhancing the way that performance information is defined, prepared, exchanged and analyzed. Specifically, XII is responsible for the ongoing development and maintenance of the Extensible Business Reporting Language and the promotion and support of its adoption.

Interested companies and agencies are encouraged to [join](#) the XBRL International consortium and participate in building the future of electronic business reporting. To learn more about these opportunities visit <http://www.xbrl.org/abouttheorganisation>.

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