

Consolidated Statements of Cash flows

for the years ended December 31, 2000 and 1999

(Amounts expressed in thousands of Renminbi)

	Note	2000	1999
Cash flows from operating activities			
Cash generated from operations	24(a)	500,837	381,415
Interest paid		(47)	(4,436)
Enterprise income tax paid		(86,676)	(9,763)
Net cash from operating activities		414,114	367,216
Cash flows from investing activities			
Purchases of property, plant and equipment		(64,132)	(135,073)
Investment in associated companies		—	(2,740)
Increase in short—term bank deposit		(10,422)	(5,465)
Interest received		5,043	3,056
Dividends received from associated companies		154	—
Proceeds from disposal of property, plant and equipment		2,082	—
Net cash used in investing activities		(67,275)	(140,222)
Cash flows from financing activities			
Contribution from shareholders		239,770	—
Fund contributed by CAAC		280,000	—
Repayment of long—term bank loans		(800)	(439,000)
Additional contributions from minority owners of subsidiaries		11,141	—
Dividends paid to minority owners of subsidiaries		(2,480)	(2,693)
Distribution to CACI		(452,778)	(128,207)
Net cash provided (used) by financing activities		74,853	(569,900)
Net increase (decrease) in cash and cash equivalents		421,692	(342,906)
Cash and cash equivalents, beginning of year		163,037	505,943
Cash and cash equivalents, end of year	24(b)	584,729	163,037