

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

FOR THE SIX MONTHS ENDED 30TH JUNE, 2001

(Amounts expressed in thousands of RMB)

	Note	For the six months ended 30th June,	
		2001	2000
Net cash provided by operating activities		17,718	281,342
Net cash provided by (used in) investing activities	16	104,067	(635,048)
Net cash provided by financing activities	16	100,904	2,623,039
Effect of exchange rate changes		1,175	(4,238)
Net increase in cash and cash equivalents		223,864	2,265,095
Cash and cash equivalents, beginning of period		593,753	831,470
Cash and cash equivalents, end of period		817,617	3,096,565