CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2003 (Prepared in accordance with Hong Kong accounting standards)

2003 2002 Unaudited RMB'000 Unaudited Unaudi		For the six months ended 30 June	
NET CASH INFLOW FROM OPERATING ACTIVITIES 128,091 125,472 INVESTING ACTIVITIES (5,167) (215,225) NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING ACTIVITIES 122,924 (89,753) FINANCING ACTIVITIES 30,444 48,040 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 153,368 (41,713) Cash and cash equivalents at beginning of period 345,669 318,401 CASH AND CASH EQUIVALENTS 499,037 276,688 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077			
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NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING ACTIVITIES 122,924 (89,753) FINANCING ACTIVITIES 30,444 48,040 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 153,368 (41,713) Cash and cash equivalents at beginning of period 345,669 318,401 CASH AND CASH EQUIVALENTS AT END OF PERIOD 499,037 276,688 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	OPERATING ACTIVITIES	128,091	125,472
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING ACTIVITIES 122,924 (89,753) FINANCING ACTIVITIES 30,444 48,040 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 153,368 (41,713) Cash and cash equivalents at beginning of period 345,669 318,401 CASH AND CASH EQUIVALENTS AT END OF PERIOD 499,037 276,688 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077			
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FINANCING ACTIVITIES 122,924 (89,753) FINANCING ACTIVITIES 30,444 48,040 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 153,368 (41,713) Cash and cash equivalents at beginning of period 345,669 318,401 CASH AND CASH EQUIVALENTS AT END OF PERIOD 499,037 276,688 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	NET CACH INELOW//OUTELOW/ REFORE		
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INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of period CASH AND CASH EQUIVALENTS AT END OF PERIOD ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances Cash and bank balances Non-pledged time deposits with original maturity of less than three months when acquired 153,368 (41,713) 499,037 276,688 482,489 185,611	FINANCING ACTIVITIES	122,924	(69,753)
CASH EQUIVALENTS Cash and cash equivalents at beginning of period CASH AND CASH EQUIVALENTS AT END OF PERIOD ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances Non-pledged time deposits with original maturity of less than three months when acquired 153,368 (41,713) 499,037 276,688 482,489 185,611	FINANCING ACTIVITIES	30,444	48,040
CASH EQUIVALENTS Cash and cash equivalents at beginning of period CASH AND CASH EQUIVALENTS AT END OF PERIOD ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances Non-pledged time deposits with original maturity of less than three months when acquired 153,368 (41,713) 499,037 276,688 482,489 185,611			
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CASH AND CASH EQUIVALENTS AT END OF PERIOD 499,037 276,688 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	CASH EQUIVALENTS	153,368	(41,713)
CASH AND CASH EQUIVALENTS AT END OF PERIOD 499,037 276,688 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	Cash and cash equivalents at heginning of period	345 660	318 401
AT END OF PERIOD 499,037 276,688 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	Cash and cash equivalents at beginning of period		310,401
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	CASH AND CASH EQUIVALENTS		
AND CASH EQUIVALENTS Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	AT END OF PERIOD	499,037	276,688
AND CASH EQUIVALENTS Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077			
Cash and bank balances 482,489 185,611 Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	ANALYSIS OF BALANCES OF CASH		
Non-pledged time deposits with original maturity of less than three months when acquired 16,548 91,077	AND CASH EQUIVALENTS		
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499,037 276,688	or less than three months when acquired	16,548	91,077
499,037 270,000		400 027	276 699
		499,037	270,000