

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2003

(Amounts expressed in thousands of Renminbi)

	Note	Six months ended June 30 2003	2002
Cash flows from operating activities			
Cash generated from operating activities	10	212,879	248,709
Enterprise income tax paid		(11,593)	(874)
Net cash provided by operating activities		201,286	247,835
Cash flows from investing activities			
Purchases of property, plant, equipment and intangible assets		(247,508)	(28,437)
Decrease in short-term bank deposit		349,257	159,444
Decrease in short-term investments		195	—
Dividends received from associated companies		19	—
Net cash provided by investing activities		101,963	131,007
Cash flows from financing activities			
Investment from minority shareholders of subsidiaries		6,600	1,960
Dividend paid to group shareholders		(79,070)	(173,228)
Dividend paid to minority shareholders of subsidiaries		—	(997)
Net cash used in financing activities		(72,470)	(172,265)
Net increase in cash and cash equivalents		230,779	206,577
Cash and cash equivalents, beginning of period		1,893,422	1,636,818
Cash and cash equivalents, end of period		2,124,201	1,843,395