

现金流量表

CASH FLOW STATEMENT

截止二零零三年十二月三十一日止年度

For the year ended 31 December 2003

The financial statements prepared in accordance with the PRC Accounting Standards

ITEM	2003	
	Holding Company	Group
	Rmb	Rmb
1. Cash Flows from Operating Activities		
Cash received from sales of goods or rendering of services	4,192,469,566.86	4,934,030,379.08
Refund of taxes and levy	–	4,161,500.00
Other cash received relating to operating activities	114,433,632.24	164,072,064.05
Sub-total of cash inflows	4,306,903,199.10	5,102,263,943.13
Cash paid for goods and services	1,573,234,270.08	2,041,771,772.18
Cash paid to and on behalf of employees	633,081,584.90	643,202,468.25
Tax paid	285,166,799.96	294,988,066.58
Other cash paid relating to operating activities	133,648,474.07	190,244,043.74
Sub-total of cash outflows	2,625,131,129.01	3,170,206,350.75
Net cash flows from operating activities	1,681,772,070.09	1,932,057,592.38
2. Cash Flows from Investing Activities		
Cash received from disposal of investments	49,933,920.00	49,933,920.00
Cash received from investment income	1,399,486.00	1,399,486.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	19,829,756.00	19,829,756.00
Other cash received relating to investing activities	–	–
Sub-total of cash inflows	71,163,162.00	71,163,162.00
Cash paid to acquire fixed assets, intangible assets and other long-term assets	989,450,226.75	990,264,946.20
Cash paid to acquire equity investment	15,000,000.00	15,000,000.00
Cash paid to acquire debt investment	49,875,000.00	49,875,000.00
Other cash paid relating to investing activities	–	–
Sub-total of cash outflows	1,054,325,226.75	1,055,139,946.20
Net cash flows from investing activities	–983,162,064.75	–983,976,784.20
3. Cash Flows from Financing Activities		
Proceeds from issuing shares	–	–
Proceeds from borrowings	269,860,000.00	275,360,000.00
Other proceeds relating to financing activities	–	–
Sub-total of cash inflows	269,860,000.00	275,360,000.00
Cash out for the payment of loans	243,385,000.00	273,385,000.00
Cash payments of expenses on any financing activities	–	–
Cash payments for distribution of dividends or profits	442,537,415.67	442,731,478.98
Other cash payments relating to financing activities	81,690,733.05	80,812,645.73
Sub-total of cash outflows	767,613,148.72	796,929,124.71
Net cash flows from financing activities	–497,753,148.72	–521,569,124.71

現金流量表(續)

CASH FLOW STATEMENT (Continued)

截止二零零三年十二月三十一日止年度

For the year ended 31 December 2003

The financial statements prepared in accordance with the PRC Accounting Standards

ITEM	2003	
	Holding Company	Group
	Rmb	Rmb
4. Effect of Foreign Exchange Rate Changes on Cash	-543,229.56	-3,066,389.95
5. Net Increase in Cash and Cash Equivalents	200,313,627.06	423,445,293.52
Supplemental Information		
1. Reconciliation of Net profit to Cash		
Flows from Operating Activities		
Net profit	977,999,216.74	982,048,792.51
Add: minority interest	-	662,652.48
Less: unrecognized investment loss		
Add: net profit from merged entity		
Add: provision for assets	4,526,736.67	4,652,947.37
Depreciation of fixed assets	721,019,329.90	790,351,689.15
Amortization of intangible assets	352,750.86	352,750.86
Amortization of long-term deferred expense	2,443,980.00	2,443,980.00
Amortization of deferred expense	-	314,380.30
Increase in accruals	-1,406,976.92	-1,396,319.92
Losses on disposal of fixed assets, intangible assets and other long-term assets (or deduct: gains)	-8,526,207.21	-10,566,190.53
Losses on scrapping of fixed assets	-	-
Financial expenses	95,537,271.06	98,953,654.46
Losses arising from investments (or deduct gains)	-32,664,505.15	-5,329,981.48
Deferred of tax credit (or deduct: debit)	-	-
Decrease in inventories (or deduct: increase)	-544,995.12	53,454.15
Decrease in operating receivables (or deduct: increase)	-51,613,248.44	84,253,797.62
Increase in operating payables (or deduct: decrease)	-25,351,282.30	-14,738,014.59
Others	-	-
Net Cash flows from operating activities	1,681,772,070.09	1,932,057,592.38
2. Investing and financing activities that do not involving cash receipts and payments		
Conversion of debt into capital		
Reclassify convertible bonds to be expired within one year as current liability		
Fixed assets financed by finance leases		
3. Net Increase in Cash and Cash Equivalents		
Cash at the end of the period	614,090,338.19	1,138,449,556.86
Less: Cash at the beginning of the period	413,776,711.13	715,004,263.34
Plus: Cash equivalents at the end of the period		
Less: Cash equivalents at the beginning of the period		
Net Increase in Cash and Cash Equivalents	200,313,627.06	423,445,293.52