

Condensed Consolidated Cash Flow Statement

For the six months ended 30 June 2005

(Amounts in thousands of Renminbi ("RMB") unless otherwise stated)

	For the six months ended 30 June	
	2005 (unaudited)	2004 (unaudited)
Net cash inflow from operating activities	336,491	736,798
Net cash outflow from investing activities	(1,697,882)	(1,723,131)
Net cash inflow from financing activities	557,001	474,741
Decrease in cash and cash equivalents	(804,390)	(511,592)
Cash and cash equivalents, beginning of period	1,626,829	2,246,792
Cash and cash equivalents, end of period	822,439	1,735,200