

## ■ UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2005

	<b>Unaudited</b>	Audited
	<b>Six months ended</b>	Six months ended
	<b>30 June</b>	30 June
	<b>2005</b>	2004
	<b>RMB</b>	RMB
Net cash inflow form operating activities	<u>3,338,764</u>	<u>13,399,369</u>
Net cash (outflow)/inflow from investing activities	<u>(23,836,362)</u>	<u>24,092,104</u>
Net cash outflow from financing activities	<u>(7,208,000)</u>	<u>(48,231,256)</u>
Decrease in cash and cash equivalents	<u>(27,705,598)</u>	<u>(10,739,783)</u>
Cash and cash equivalents at 1 January	<u>90,953,398</u>	<u>42,258,310</u>
Cash and cash equivalents at 30 June	<u><b>63,247,800</b></u>	<u><b>31,518,527</b></u>