

# CONSOLIDATED STATEMENT OF CASH FLOWS >>>

*For the years ended 31st December, 2001 and 2000*  
(Amounts expressed in thousands of Renmibi)

|  | Note  | 2001             | 2000      |
|--|-------|------------------|-----------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                 |       |                  |           |
| Cash generated from operations                               | 25(a) | <b>476,215</b>   | 316,731   |
| Interest paid  |       | <b>(2,762)</b>   | —         |
| Income tax paid  |       | <b>(60,541)</b>  | (59,261)  |
| Net cash generated from operating activities                 |       | <b>412,912</b>   | 257,470   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                 |       |                  |           |
| Cash received from investment income                         |       | <b>560</b>       | —         |
| Purchase of property, plant and equipment                    | 25(b) | <b>(109,669)</b> | (63,690)  |
| Acquisition of leasehold land                                |       | <b>(13,714)</b>  | —         |
| Cash flow on acquisition net of cash acquired (Note 6)       | 25(d) | <b>(193,620)</b> | (234,010) |
| Dividends received   |       | —                | 21,628    |
| Decrease in amount due from associates                       |       | —                | 51,243    |
| Acquisition of associates                                    |       | <b>(4,100)</b>   | —         |
| Proceeds from disposal of property, plant and equipment      |       | <b>3</b>         | —         |
| Interest received  |       | <b>9,968</b>     | 9,727     |
| Net cash used in investing activities                        |       | <b>(310,572)</b> | (215,102) |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>                 |       |                  |           |
| Repayment of payable to minority shareholder of a subsidiary |       | <b>(12,211)</b>  | —         |
| Repayment of short-term borrowings                           |       | <b>(100,000)</b> | —         |
| Dividends paid   |       | <b>(70,430)</b>  | (56,344)  |
| Cash received from short-term borrowings                     |       | <b>165,000</b>   | —         |
| Net cash used in financing activities                        |       | <b>(17,641)</b>  | (56,344)  |
| <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>  |       | <b>84,699</b>    | (13,976)  |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>        |       | <b>286,781</b>   | 300,757   |
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>              | 25(c) | <b>371,480</b>   | 286,781   |

The accompanying notes are an integral part of these consolidated financial statements.