

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

FOR THE SIX MONTHS ENDED JUNE 30, 2003

Unaudited  
Six months ended June 30,

	2003 RMB'000	2002 RMB'000
Net cash inflow from operating activities	2,297,410	262,397
Net cash outflow in investing activities	(1,663,058)	(1,329,512)
Net cash outflow in financing activities	(473,928)	(300,835)
Increase/(decrease) in cash and cash equivalents	160,424	(1,367,950)
Cash and cash equivalents at beginning of the period	2,296,085	4,273,651
Cash and cash equivalents at end of the period	2,456,509	2,905,701
Analysis of balances of cash and cash equivalents:		
Bank balances and cash, not pledged	2,456,509	2,965,701
Less: Term deposits with initial term of over three months	—	(60,000)
	2,456,509	2,905,701