

CASH FLOW STATEMENTS

FOR THE YEARS ENDED 31ST DECEMBER, 2000 AND 1999
(Amounts expressed in thousands of Renminbi)

	Note	2000	1999
NET CASH GENERATED FROM OPERATIONS	19(a)	1,506,455	692,465
Interest paid		(97,169)	(101,750)
Income tax paid		(185,383)	(263,253)
NET CASH INFLOWS FROM OPERATING ACTIVITIES		1,223,903	327,462
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(1,448,553)	(617,113)
Proceeds from redemption of cash investments		-	41,394
Interest received		4,529	4,224
Proceeds from disposals of property, plant and equipment		207	471
Net cash used in investing activities		(1,443,817)	(571,024)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from short-term and long-term bank loans		1,854,938	2,427,722
Repayments of short-term and long-term bank loans		(1,750,502)	(1,858,661)
Subsidies received from Parent Company		25,279	5,513
Dividends paid		(202,440)	(67,480)
Net cash (used in) from financing activities		(72,725)	507,094
Net (decrease) increase in cash		(292,639)	263,532
Cash, beginning of year		578,776	315,244
Cash, end of year	19(b)	286,137	578,776

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