

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2025

	Six months ended 30 June	
	2025 RMB'000 (unaudited)	2024 RMB'000 (unaudited)
Operating activities		
Cash used in operations	(7,259,659)	(2,104,531)
Income tax paid	(306,169)	(302,443)
Net cash used in operating activities	(7,565,828)	(2,406,974)
Investing activities		
Payments on acquisition of property, plant and equipment, construction in progress, intangible assets and right-of-use assets	(179,622)	(224,549)
Payments for acquisition of structured deposits and term deposits at financial institutions	(2,822,195)	(6,400,722)
Received term deposits at financial institutions	2,470,000	100,000
Other cash flows generated from investing activities	290,377	71,195
Net cash used in investing activities	(241,440)	(6,454,076)
Financing activities		
Proceeds from bank and other loans	298,810	255,756
Repayments of bank and other loans	(233,018)	(234,952)
Other cash flows used in financing activities	(331,899)	(282,929)
Net cash used in financing activities	(266,107)	(262,125)
Net decrease in cash and cash equivalents	(8,073,375)	(9,123,175)
Cash and cash equivalents at the beginning of period	19,638,036	22,914,865
Effect of foreign exchange rate changes	15,597	15,481
Cash and cash equivalents at the end of period	11,580,258	13,807,171

The notes on pages 20 to 39 form part of this interim financial report.