

## Consolidated Cash Flow Statement

FOR THE YEAR ENDED 31ST DECEMBER 2003

(Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

	Note	2003 <i>Rmb'000</i>	2002 <i>Rmb'000</i>
<b>OPERATING ACTIVITIES</b>			
Net cash inflow generated from operations	24(a)	389,306	518,192
PRC income tax paid		<u>(108,981)</u>	<u>(158,844)</u>
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		<b><u>280,325</u></b>	<b><u>359,348</u></b>
<b>INVESTING ACTIVITIES</b>			
Purchase of fixed assets		(466,412)	(373,802)
Disposal of fixed assets		32,309	—
Cash received from acquisition of construction-in-process and related assets and liabilities		—	354,362
Investment in an associated company		(9,000)	—
Interest received		<u>993</u>	<u>2,158</u>
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>		<b><u>(442,110)</u></b>	<b><u>(17,282)</u></b>
<b>NET CASH (OUTFLOW)/INFLOW BEFORE FINANCING</b>		<b><u>(161,785)</u></b>	<b><u>342,066</u></b>
<b>FINANCING ACTIVITIES</b>			
New short-term and long-term bank loans	24(b)	250,000	30,000
Increase in specific payables under long term liabilities	24(b)	—	30,476
Repayment of a short-term bank loan	24(b)	(30,000)	—
Interest paid		(32,450)	(20,899)
Dividends paid		<u>(113,620)</u>	<u>(104,182)</u>
<b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING</b>		<b><u>73,930</u></b>	<b><u>(64,605)</u></b>
<b>(DECREASE)/INCREASE IN BANK BALANCES AND CASH</b>		<b>(87,855)</b>	<b>277,461</b>
<b>BANK BALANCES AND CASH AT 1ST JANUARY</b>		<b><u>537,929</u></b>	<b><u>260,468</u></b>
<b>BANK BALANCES AND CASH AT 31ST DECEMBER</b>		<b><u>450,074</u></b>	<b><u>537,929</u></b>