

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2003  
(Expressed in Renminbi)

	Note	2003 RMB'000	2002 RMB'000
<b>Operating activities</b>			
Cash receipts from customers		7,755,376	7,804,789
Cash paid to suppliers and employees		(4,467,909)	(4,379,934)
Cash generated from operations		3,287,467	3,424,855
Interest paid		(514,774)	(570,874)
Enterprise income tax paid		(548,943)	(587,404)
<b>Net cash from operating activities</b>		<b>2,223,750</b>	<b>2,266,577</b>
<b>Investing activities</b>			
Acquisition of property, plant and equipment and construction in progress		(1,992,275)	(2,397,223)
Proceeds from sale of property, plant and equipment		626	3,072
Lease prepayments paid		(32,011)	(107,480)
Acquisition of subsidiaries, net of cash acquired	33	—	296,732
Acquisition of associates		(173,360)	(2,240)
Deposit paid		(237,800)	—
Interest received		15,254	11,807
Maturity of fixed deposits maturing over 3 months		(10,577)	5,883
<b>Net cash used in investing activities</b>		<b>(2,430,143)</b>	<b>(2,189,449)</b>
<b>Financing activities</b>			
Proceeds from borrowings		4,292,619	4,435,903
Proceeds from government grants		11,220	—
Repayment of borrowings		(4,279,225)	(4,979,997)
Dividends paid		(294,341)	(998,656)
Dividends paid to minority shareholders		(443)	—
<b>Net cash used in financing activities</b>		<b>(270,170)</b>	<b>(1,542,750)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(476,563)</b>	<b>(1,465,622)</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>1,045,402</b>	<b>2,511,024</b>
<b>Cash and cash equivalents at end of the year</b>	26	<b>568,839</b>	<b>1,045,402</b>

The notes on pages 45 to 83 form part of these financial statements.