

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2003
(Amounts expressed in Chinese Renminbi)

	Note	2003 RMB'000	2002 RMB'000
NET CASH INFLOW FROM OPERATIONS	29(a)	344,128	157,943
Interest paid		(20,010)	(7,688)
PRC Enterprise Income Tax paid		(33,855)	(23,346)
NET CASH INFLOW FROM OPERATING ACTIVITIES		290,263	126,909
INVESTING ACTIVITIES			
Interest received		6,684	2,308
Acquisition of fixed assets and construction-in-progress		(537,591)	(345,022)
Deposits for fixed assets, construction-in-progress and land use rights		(269,781)	(55,636)
Proceeds from disposal of fixed assets		–	1,148
		(800,688)	(397,202)
NET CASH OUTFLOW BEFORE FINANCING		(510,425)	(270,293)
FINANCING ACTIVITIES	29(b)		
Proceeds from draw-down of short-term bank loans		401,932	183,182
Proceeds from draw-down of long-term bank loans		287,162	–
Repayment of short-term bank loans		(183,182)	–
Repayment of long-term bank loans		–	(45,180)
Advance from a minority shareholder		500	–
Capital contribution from minority shareholders of subsidiaries		6,000	–
Increase in pledged deposits		(17,783)	(82,100)
(Decrease)/increase in bills payable		(3,308)	73,178
Dividends paid		(24,653)	(28,415)
		466,668	100,665
DECREASE IN CASH AND CASH EQUIVALENTS		(43,757)	(169,628)
CASH AND CASH EQUIVALENTS, beginning of year		423,831	593,459
CASH AND CASH EQUIVALENTS, end of year		380,074	423,831