

Consolidated Cash Flow Statement

For the year ended 31st December 2003

	Note	2003 RMB'000	2002 RMB'000
Operating activities			
Net cash (outflow)/inflow generated from operations	29(a)	(100,060)	349,119
Interest paid		(25,611)	(5,626)
PRC taxation paid		(35,971)	(65,931)
Net cash (outflow)/inflow from operating activities		(161,642)	277,562
Investing activities			
Purchase of fixed assets		(113,543)	(53,616)
Prepayment for land use rights		(151,000)	(113,000)
Advances to a former subsidiary	3	(536,525)	-
Repayment of advances to a former subsidiary	3	538,025	-
Guarantee Money placed through a former subsidiary	3	(177,000)	-
Repayment of Guarantee Money placed through a former subsidiary	3	177,000	-
Proceeds from disposal of fixed assets		5,027	3,670
Proceeds from disposal of subsidiaries	29(c)	2,912	16,676
Investment in a jointly controlled entity		-	(48,000)
Interest received		12,416	1,639
Net cash outflow from investing activities		(242,688)	(192,631)
Net cash (outflow)/inflow before financing activities		(404,330)	84,931
Financing activities			
Proceeds from issue of shares	29(b)	274,224	-
Payment for share issuance costs		(29,570)	(7,820)
Capital injections by minority shareholders		6,755	26,620
Payment for profit appropriation to minority shareholders		(652)	-
Proceeds from bank loans		1,039,050	386,950
Repayment of bank loans		(640,050)	(443,600)
Net cash inflow/(outflow) from financing activities		649,757	(37,850)
Increase in cash and cash equivalents		245,427	47,081
Cash and cash equivalents at 1st January		236,980	189,899
Cash and cash equivalents at 31st December		482,407	236,980
Analysis of balances of cash and cash equivalents:			
Bank balances and cash		498,692	251,370
Less: pledged deposits	21	(16,285)	(14,390)
		482,407	236,980