

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2004  
(Amounts expressed in Chinese Renminbi)

	Note(s)	2004 RMB'000	2003 RMB'000
			(Note 34)
<b>OPERATING ACTIVITIES</b>			
Net cash inflow from operations	29(a)	561,206	344,128
Interest paid		(56,249)	(20,010)
PRC Enterprise Income Tax paid		(103,953)	(33,855)
Net cash inflow from operating activities		401,004	290,263
<b>INVESTING ACTIVITIES</b>			
Acquisition of fixed assets and construction-in-progress		(1,063,267)	(761,031)
Deposits for land use rights		(56,379)	(46,341)
Interest received		5,793	6,684
Net cash outflow from investing activities		(1,113,853)	(800,688)
Net cash outflow before financing		(712,849)	(510,425)
<b>FINANCING ACTIVITIES</b>			
	29(b)		
Proceeds from draw-down of short-term bank loans		1,917,930	401,932
Proceeds from draw-down of long-term bank loans		300,000	287,162
Repayment of short-term bank loans		(1,042,362)	(183,182)
Repayment of long-term bank loans		(217,162)	–
Advance from a minority shareholder		20,000	500
Capital contribution from minority shareholders of subsidiaries		8,000	6,000
Increase in pledged deposits		(129,342)	(17,783)
Increase/(decrease) in bills payable		270,130	(3,308)
Dividends paid		(87,270)	(24,653)
Net cash inflow from financing activities		1,039,924	466,668
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		327,075	(43,757)
CASH AND CASH EQUIVALENTS AT 1 JANUARY		380,074	423,831
CASH AND CASH EQUIVALENTS AT 31 DECEMBER		707,149	380,074