

Consolidated Cash Flow Statement

For the year ended 31st December 2004

	Note	2004 Rmb'000	2003 Rmb'000
Operating activities			
Cash generated from operations	33(a)	814,964	579,246
Interest paid		(62,966)	(56,588)
Net PRC enterprise income tax paid		(128,628)	(135,999)
Net cash from operating activities		623,370	386,659
Investing activities			
Purchase of fixed assets and intangible assets		(1,313,432)	(431,843)
Proceeds from disposal of fixed assets		11,494	1,044
Proceeds from disposal of other investments		105,808	190,807
Increase in investments in an associated company		—	(3,000)
Proceeds from disposal of long-term investments		—	690
Increase in other investments		(117,201)	(187,124)
Acquisition of a subsidiary, net of cash acquired	33(b)	19,333	—
Decrease in due from related parties and minority shareholders — non-trade		—	677,462
Dividend received		396	—
Interest received		5,524	20,721
Net cash (used in) / from investing activities		(1,288,078)	268,757
Financing activities			
	33(c)		
Draw-down of short-term bank loans		1,620,000	630,000
Repayment of short-term bank loans		(830,000)	(780,000)
Draw-down of long-term bank loans		—	180,000
Repayment of long-term bank loans		(430,000)	(130,000)
Dividends paid to ultimate holding company		(146,084)	(87,614)
Dividends paid to minority shareholders		(35,172)	(49,107)
Contribution from minority shareholders		18,768	10,348
Increase / (decrease) in due to related parties and minority shareholders— non-trade		133,560	(231,368)
Increase in pledged bank balance		(21,000)	—
Cash distributed to ultimate holding company		—	(200,000)
Proceeds from issuance of shares by the Company		741,039	—
Share issuance costs paid		(37,073)	—
Net cash from / (used in) financing activities		1,014,038	(657,741)
Increase / (decrease) in cash and bank balances		349,330	(2,325)
Unpledged cash and bank balances at beginning of the year		747,186	749,511
Unpledged cash and bank balances at end of the year		1,096,516	747,186