

Consolidated Cash Flow Statement

For the year ended 31st December, 2004
(Expressed in RMB)

	Note	2004 RMB'000	2003 RMB'000
Net cash inflow generated from operations	28(a)	778,658	567,124
Interest paid		(62,140)	(15,909)
Overseas taxation paid		(64,163)	(109,910)
Net cash inflow from operating activities		652,355	441,305
Investing activities			
Bank deposits pledged		(4,192)	(19,678)
Interest received		16,207	16,431
Proceeds from disposal of fixed assets		6,809	4,838
Payment for deferred development costs		(152,818)	(37,628)
Purchase of a subsidiary, net of cash acquired		—	(251,184)
Purchase of interest in subsidiaries		(86,041)	—
Acquisition of fixed assets		(1,947,996)	(1,084,035)
Acquisition of other intangible assets		(283)	(160)
Net cash outflow used in investing activities		(2,168,314)	(1,371,416)
Financing activities	28(b)		
Proceeds from borrowings		2,666,777	484,158
Repayments of borrowings		(694,348)	(140,344)
Dividends paid		(276,224)	(153,218)
Net cash inflow from financing activities		1,696,205	190,596
Increase (decrease) in cash and cash equivalents		180,246	(739,515)
Cumulative effect on translations		3,481	(1,826)
Cash and cash equivalents at beginning of year		498,813	1,240,154
Cash and cash equivalents at end of year		682,540	498,813
Analysis of balances of cash and cash equivalents			
Cash in hand		1,594	493
Bank deposits		680,946	498,320
		682,540	498,813