

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2004

	Note	2004 RMB'000	2003 RMB'000
Operating activities:			
Net cash inflow/(outflow) generated from operations	31(a)	165,689	(100,060)
Interest paid		(42,137)	(25,611)
PRC taxation paid		(64,420)	(35,971)
Net cash inflow/(outflow) from operating activities		59,132	(161,642)
Investing activities			
Purchase of fixed assets		(236,209)	(113,543)
Prepayment for land use rights		-	(151,000)
Advances to a former subsidiary	3	(171,655)	(536,525)
Repayment of advances to a former subsidiary	3	170,155	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 disposals of fixed assets		11,748	5,027
Purchase of subsidiaries, net of cash acquired	31(c)	(59,967)	-
Acquisition of additional equity interest in a subsidiary		(2,900)	-
Proceeds from disposal of a subsidiary		-	2,912
Loans to a jointly controlled entity		(106,000)	-
Repayment of loans from a jointly controlled entity		15,000	-
Interest received		26,422	12,416
Net cash outflow from investing activities		(353,406)	(242,688)

CONSOLIDATED CASH FLOW STATEMENT (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2004

	<i>Note</i>	2004 RMB'000	2003 <i>RMB'000</i>
Net cash outflow before financing activities		(294,274)	(404,330)
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Financing activities	31(b)		
Proceeds from issue of shares		–	274,224
Payment for share issuance costs		–	(29,570)
Capital injections by minority shareholders		9,744	6,755
Proceeds from bank loans		1,813,000	1,039,050
Repayment of bank loans		(1,443,950)	(640,050)
Dividends to minority shareholders		(2,086)	(652)
Dividends paid		(33,746)	–
Net cash inflow from financing activities		342,962	649,757
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Increase in cash and cash equivalents		48,688	245,427
Cash and cash equivalents at 1st January		482,407	236,980
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Cash and cash equivalents at 31st December		531,095	482,407
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Analysis of balances of cash and cash equivalents:			
Bank balances and cash	22	553,146	498,692
Less: Restricted deposits in banks	22(a)	(22,051)	(16,285)
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		531,095	482,407
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