

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2003

	Note	2003 RMB'000	As restated 2002 RMB'000
<b>Operating activities</b>			
Cash generated from operations	34(a)	510,994	657,012
Interest paid		(11,024)	(8,453)
PRC income tax paid		(47,731)	(15,092)
Net cash inflow from operating activities		452,239	633,467
<b>Investing activities</b>			
Payments for fixed assets and construction in progress		(457,887)	(454,338)
Sale of fixed assets		12,882	3,573
Payments for intangible assets		(15,402)	(11,884)
Payments for other non-current assets		—	(2,335)
Interest received		3,879	2,341
Acquisition of subsidiaries	35(a) & (b)	—	83,722
Acquisition of additional equity interests in subsidiaries	35(c)	(138,624)	(4,167)
Disposal of equity interests in subsidiaries		—	5,626
Sale of long-term investments		1,379	1,500
Dividends received from associates		50,974	25,263
Increase in investments in associates		(18,752)	(188)
Net cash outflow from investing activities		(561,551)	(350,887)
<b>Financing activities</b>	34(b)		
New bank borrowings		752,000	759,000
Repayment of bank borrowings		(714,000)	(881,310)
Proceeds from issue of shares		709,262	—
Share issuance expenses		(56,303)	—
Capital contribution from minority shareholders		29,570	12,657
Dividends paid to minority shareholders		(24,798)	(2,141)
Repayment of amounts due to shareholders		(9,500)	(40,442)
Dividends paid		(124,500)	(10,401)
Net cash inflow/(outflow) from financing activities		561,731	(162,637)
Increase in cash and cash equivalents		452,419	119,943
Cash and cash equivalents at beginning of the year		305,727	185,784
Cash and cash equivalents at end of the year		758,146	305,727
Comprising:			
Bank balances and cash at end of the year		758,146	305,727