

Consolidated Cash Flow Statement

FOR THE YEAR ENDED 31ST DECEMBER, 2003

	Note	2003 RMB'000	2002 RMB'000
Cash flows from operating activities			
Net cash generated from operations	37(a)	887,279	1,741,431
Interest received		41,382	43,277
Interest paid		(246,864)	(244,540)
Enterprise income tax paid		(77,560)	(135,954)
Net cash generated from operating activities		<u>604,237</u>	<u>1,404,214</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		(1,305,000)	(2,172,997)
Purchase of intangible assets and payments for land use rights		(257,480)	(141,136)
Purchase of non-current investments		(63,420)	(57,800)
Placement of designated deposits		(80,000)	(80,000)
Uplift of designated deposits		80,000	100,000
Purchase of trading investments		(219,012)	—
Increase in term deposits with initial term of over three months		(1,747,551)	(41,117)
Proceeds from sale of property, plant and equipment		20,270	53,389
Net cash disposed from sale of subsidiaries	37(d)	(6,203)	—
Additional investments in associates		(60,056)	(35,510)
Net cash used in investing activities		<u>(3,638,452)</u>	<u>(2,375,171)</u>
Cash flows from financing activities			
Proceeds from the issuance of additional shares by a subsidiary		241,490	—
Contributions from owners		—	20,944
Proceeds from issuance of shares by the Company	35	2,166,911	—
Share issuance costs paid		(68,384)	—
Profit distributions to owners		(133,520)	(161,226)
Decrease/(increase) in pledged deposits		47,072	(55,889)
Proceeds from borrowings	37(b)	4,778,677	3,335,316
Repayments of borrowings	37(b)	(3,823,447)	(2,783,393)
Contributions from minority shareholders of subsidiaries		43,421	7,510
Profit distributions to minority shareholders of subsidiaries	37(b)	(106,396)	(67,904)
Repayment of loans from minority shareholders of a subsidiary	37(b)	(500)	(12,496)
Net cash generated from financing activities		<u>3,145,324</u>	<u>282,862</u>
Net increase/(decrease) in cash and cash equivalents		111,109	(688,095)
Cash and cash equivalents at 1st January		2,472,910	3,161,005
Cash and cash equivalents at 31st December	37(e)	<u>2,584,019</u>	<u>2,472,910</u>