

# CONSOLIDATED CASH FLOW STATEMENT

Year ended December 31, 2003

	Notes	2003 Rmb'000	2002 Rmb'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	35(a)	<b>1,670,344</b>	1,536,309
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		<b>12,593</b>	14,483
Additions to fixed assets		<b>(37,537)</b>	(29,574)
Additions to construction in progress		<b>(622,532)</b>	(286,935)
Acquisition of additional interests in existing subsidiaries		<b>(58,042)</b>	(689,813)
Winding-up of a subsidiary	35(b)	—	(145)
Dividends from an associate		<b>7,851</b>	8,339
Proceeds from disposal of fixed assets		<b>686</b>	2,641
Proceeds from disposal of long term investment		<b>2,800</b>	—
(Increase)/decrease in time deposits		<b>31,179</b>	(203,679)
(Increase)/decrease in investments		<b>(247,411)</b>	82,812
Net cash outflow from investing activities		<b>(910,413)</b>	(1,101,871)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid on ordinary shares		<b>(545,534)</b>	(477,742)
Dividends paid to minority interests		<b>(38,101)</b>	(40,643)
New bank and other loans		<b>2,490,000</b>	4,070,361
Issue of bonds		<b>1,000,000</b>	—
Repayment of bank and other loans		<b>(3,605,792)</b>	(4,060,049)
Repayment of bonds		<b>(200,000)</b>	—
Capital contribution by minority shareholders		<b>40,400</b>	—
Net cash outflow from financing activities		<b>(859,027)</b>	(508,073)
NET DECREASE IN CASH AND CASH EQUIVALENTS		<b>(99,096)</b>	(73,635)
Cash and cash equivalents at beginning of year		<b>666,291</b>	739,926
CASH AND CASH EQUIVALENTS AT END OF YEAR		<b>567,195</b>	666,291
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	23	<b>527,814</b>	562,463
Time deposits with original maturity of less than three months when acquired	23	<b>39,381</b>	103,828
		<b>567,195</b>	666,291