

# Consolidated Cash Flow Statement

For the year ended 31st December, 2003

	Note	2003 RMB'000	2002 RMB'000
Net cash inflow generated from operations	36(a)	<b>1,066,142</b>	2,229,094
Interest received		<b>52,672</b>	69,803
Enterprise income tax paid		<b>(163,687)</b>	(112,579)
Net cash inflow from operating activities		<b>955,127</b>	2,186,318
<b>Investing activities</b>			
Payments for acquisition of fixed assets and construction-in-progress		<b>(953,300)</b>	(779,804)
Payments for acquisition of intangible assets		<b>(2,587)</b>	(650)
Prepayments for fixed assets		—	(18,305)
Prepayments for an intangible asset		<b>(35,835)</b>	(70,382)
Proceeds received from the disposal of an associated company		<b>200,000</b>	260,000
Decrease/(increase) in other receivables arising from short-term investment		<b>500,000</b>	(500,000)
Increase in short-term bank deposits		<b>(897,207)</b>	(773,389)
(Increase)/decrease in pledged short-term bank deposits		<b>(914,584)</b>	575,805
Payments for investments in jointly controlled entities		<b>(698,528)</b>	—
Payments for investment in an associated company		<b>(3,750)</b>	—
Prepayment for a long-term investment	21	<b>(600,000)</b>	—
Increase in other receivables	27	<b>(300,000)</b>	—
Proceeds from disposal of fixed assets		<b>118,301</b>	15,600
Payments for other long-term assets		<b>(874)</b>	(1,684)
Decrease/(increase) in advances to affiliated companies		<b>1,061,214</b>	(987,516)
Net cash outflow from investing activities		<b>(2,527,150)</b>	(2,280,325)
Net cash outflow before financing		<b>(1,572,023)</b>	(94,007)

# Consolidated Cash Flow Statement (Cont'd)

For the year ended 31st December, 2003

	Note	2003 RMB'000	2002 RMB'000
Financing activities	36(b)		
(Decrease)/increase in advances from affiliated companies		<b>(144,383)</b>	108,144
Financing received from a jointly controlled entity	40(i)	<b>74,605</b>	—
Issuance of bank notes payable		<b>8,674,563</b>	7,658,304
Repayment of bank notes payable		<b>(7,828,000)</b>	(7,020,901)
Proceeds from short-term bank loans		—	1,746,930
Repayment of short-term bank loans		<b>(150,000)</b>	(2,002,430)
Interest paid		<b>(165,924)</b>	(202,968)
Dividends paid to joint venture partners		<b>(113,284)</b>	(88,853)
Dividends paid		<b>(43,634)</b>	(35,295)
Proceeds from issuance of convertible bonds	31	<b>1,654,300</b>	—
Payment of direct expenses incurred in connection with the issuance of convertible bonds		<b>(44,599)</b>	—
Capital contributions from joint venture partners		<b>196,826</b>	—
Proceeds from issuance of ordinary shares	35	<b>4,701</b>	—
<b>Net cash inflow from financing</b>		<b>2,115,171</b>	162,931
<b>Increase in cash and cash equivalents</b>		<b>543,148</b>	68,924
<b>Cash and cash equivalents, beginning of year</b>		<b>1,289,150</b>	1,220,226
<b>Cash and cash equivalents, end of year</b>		<b>1,832,298</b>	1,289,150