

Consolidated Cash Flow Statement

For the year ended 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
Cash flows from operating activities			
Cash generated from operations	33(a)	979,325	1,040,332
Interest paid		(5,152)	(7,564)
Income tax paid		(308,569)	(313,487)
Net cash generated from operating activities		665,604	719,281
Cash flows from investing activities			
Net cash outflow in acquisition of subsidiaries	33(b)	(47,699)	—
Increase in investments in associates		(101,568)	(39,418)
Purchase of property, plant and equipment		(621,827)	(414,388)
Proceeds from disposal of property, plant and equipment		22,821	30,495
Purchase of intangible assets		(15,744)	(45,720)
Purchase of land use rights		(31,234)	(22,197)
(Increase)/decrease in prepayments for acquisition of land use rights		(58,118)	1,485
Proceeds from disposal of intangible assets		—	449
Decrease in other non-current assets		344	28,555
Increase in held-to-maturity investments		(66,212)	(42,500)
Decrease/(increase) in term deposits with initial term of over three months		215,240	(649,529)
Proceeds from disposal of trading investments		67	5,415
Proceeds from disposal of held-to-maturity investments		42,969	—
Interest income received		76,798	70,850
Dividends received from associates		1,800	1,907
Net cash used in investing activities		(582,363)	(1,074,596)
Cash flows from financing activities			
New bank borrowings		364,128	144,250
Repayments of bank borrowings		(323,175)	(116,537)
Payment of dividends		(254,940)	(588,444)
Gross proceeds from initial public offering		—	3,775,636
Initial public offering expenses paid		—	(232,040)
Contributions from minority shareholders in subsidiaries		36,744	4,287
Dividends to minority shareholders in subsidiaries		(24,610)	(63,785)
Increase in pledged deposits		(41,503)	(27,261)
Net cash (used in)/generated from financing activities		(243,356)	2,896,106
Net (decrease)/increase in cash and cash equivalents		(160,115)	2,540,791
Cash and cash equivalents as at 1 January		4,882,817	2,342,026
Cash and cash equivalents as at 31 December		4,722,702	4,882,817