

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December 2004
(Expressed in RMB)

	Note	2004 RMB'000	2003 RMB'000
Net cash inflow from operating activities	25(a)	886,367	554,611
Investing activities			
Purchase of fixed assets	25(b)	(480,601)	(1,492,311)
Purchase of intangible assets		(233)	—
Proceeds from disposal of a subsidiary	25(e)	9,221	—
Proceeds from disposal of fixed assets		2,616	39
Decrease/(Increase) in fixed deposits with maturity over 3 months		5,000	(5,000)
Interest received		2,009	2,202
Acquisition of equity interests in a subsidiary		—	(25,335)
Acquisition of loans to a subsidiary		—	(228,015)
Income from trading securities		—	1,482
Net cash outflow used in investing activities		(461,988)	(1,746,938)
Net cash inflow /(outflow) before financing		424,379	(1,192,327)
Financing activities	25(d)		
Repayment of amounts borrowed		(727,000)	(6,280)
Drawdown of new loans		580,000	633,280
Dividends paid		(99,517)	(49,758)
Share issue expenses		—	(6,914)
Advance from a minority shareholder		—	3,095
Net cash (outflow)/inflow from financing activities		(246,517)	573,423
Increase/(Decrease) in cash and cash equivalents		177,862	(618,904)
Cash and cash equivalents at 1st January	25(c)	500,639	1,118,916
Effect of foreign exchange rate change		(459)	627
Cash and cash equivalents at 31st December	25(c)	678,042	500,639