

Consolidated Cash Flow Statement

For the year ended 31 December 2004

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	Note	2004 RMB'000	2003 RMB'000
Operating activities			
Net cash inflow generated from operations	28(a)	198,515	18,267
Interest received		480	227
Interest paid		(12,268)	(8,626)
Income tax paid		(6,603)	(4,318)
Net cash inflow from operating activities		180,124	5,550
Investing activities			
Purchase of fixed assets		(81,640)	(26,410)
Proceeds from sale of fixed assets		833	1,090
New loans to related parties		–	(1,612)
Repayment of loans to related parties		6,702	3,332
Increase in pledged bank deposits		(7,114)	–
Net cash outflow from investing activities		(81,219)	(23,600)
Net cash inflow/(outflow) before financing		98,905	(18,050)
Financing activities			
Proceeds from issue of shares	28(b)	213,536	–
Share issue costs		(19,583)	–
Capital injection into subsidiaries before the Reorganisation		105,064	22,920
Dividends paid		(169,789)	(42,290)
New bank loans		242,932	263,410
Repayment of bank loans		(250,858)	(183,611)
New loans from related parties		–	8,000
Repayment of loans from related parties		(10,834)	(19,504)
Repayment of long-term liabilities		(205)	(13,408)
Net cash inflow from financing		110,263	35,517
Increase in cash and cash equivalents		209,168	17,467
Cash and cash equivalents at 1 January		38,077	20,610
Cash and cash equivalents at 31 December	28(c)	247,245	38,077