



Consolidated Cash Flow Statement

For the year ended 31 December 2004
(Expressed in RMB'000)

	Notes	2004 RMB'000	2003 RMB'000
Cash flows from operating activities			
Cash inflow generated from operations	28(a)	191,484	112,192
Income tax paid		(57,067)	(19,018)
Net cash generated from operating activities		134,417	93,174
Cash flows from investing activities			
Purchase of property, plant and equipment		(31,145)	(22,282)
Purchase of intangible assets		(7,655)	(2,847)
Proceeds from disposals of property, plant and equipment		175	161
Interest received		1,356	1,123
Increase in fixed deposits at banks		(371,277)	–
Net cash used in investing activities		(408,546)	(23,845)
Cash flows from financing activities			
Proceeds from issuance of shares of			
– the Company		622,918	–
– a subsidiary		–	103,464
Share issuance cost paid		(29,600)	–
Proceeds from borrowings		90,000	85,000
Repayment of borrowings		(135,000)	(131,000)
Increase in pledged bank deposits		(66,212)	–
Dividends paid		(105,772)	(24,247)
Interest paid		(4,369)	(5,710)
Net cash generated from financing activities		371,965	27,507
Increase in cash and cash equivalents		97,836	96,836
Cash and cash equivalents at beginning of the year		224,488	127,652
Exchange gains on cash and cash equivalents		244	–
Cash and cash equivalents at end of the year	28(b)	322,568	224,488