



Consolidated Cash Flow Statement

For the year ended 31st December, 2004

	2004 RMB'000	2003 RMB'000
OPERATING ACTIVITIES		
Profit from operations	25,480	19,960
Adjustments for:		
Depreciation and amortisation of property, plant and equipment	27,586	22,363
(Gain) loss on disposal of property, plant and equipment	(34)	416
Amortisation of goodwill	161	161
Loss on disposal of other investments	343	48
Unrealised holding loss on other investments	273	3
Interest income	(233)	(426)
Dividend income from other investments	(14)	—
Operating cash flows before movements in working capital	53,562	42,525
Decrease in deposits and other receivables	43	—
Increase in accruals and other payables	2,581	1,264
Cash generated from operations	56,186	43,789
Interest paid	(2,580)	(3,090)
PRC income tax paid	(3,736)	(1,508)
NET CASH FROM OPERATING ACTIVITIES	49,870	39,191
INVESTING ACTIVITIES		
Purchase of other investments	(4,858)	(1,908)
Purchase of property, plant and equipment	(770)	(2,559)
Proceeds from disposal of other investments	4,074	1,665
Interest received	233	426
Proceeds from disposal of property, plant and equipment	69	4
Dividend received from other investments	14	—
NET CASH USED IN INVESTING ACTIVITIES	(1,238)	(2,372)
FINANCING ACTIVITIES		
Repayment of bank borrowings	(15,000)	(15,000)
Loan repayment to a joint venture partner of a subsidiary	(5,970)	(4,000)
Dividend paid	(4,200)	(4,200)
Repayment of an advance from a joint venture partner of a subsidiary	(2,589)	(3,490)
Dividend paid to a minority shareholder of a subsidiary	(530)	(993)
Bank borrowings raised	15,000	15,000
Advances from joint venture partners of subsidiaries	283	1,461
NET CASH USED IN FINANCING ACTIVITIES	(13,006)	(11,222)
NET INCREASE IN CASH AND CASH EQUIVALENTS	35,626	25,597
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	95,158	69,561
CASH AND CASH EQUIVALENTS AT END OF YEAR, REPRESENTED BY BANK BALANCES AND CASH	130,784	95,158