

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
<b>Operating activities</b>			
Net cash inflow from operations	29(a)	163,052	267,141
Interest paid		(543)	(170)
PRC enterprise income tax paid		(37,501)	(104,990)
<b>Net cash inflow from operating activities</b>		<b>125,008</b>	161,981
<b>Investing activities</b>			
Purchase of fixed assets		(1,802)	(2,652)
Proceeds from disposal of fixed assets		11	2
Sales of discontinued operation net of cash paid	4	(41,717)	–
Interests income received		5,010	3,369
Dividends received from investments		–	275
Increase in long-term investment		(2,550)	(4,406)
Increase in restricted bank deposits		(56,000)	–
Decrease/(Increase) in short-term bank deposits		2,070	(45,100)
<b>Net cash outflow from investing activities</b>		<b>(94,978)</b>	(48,512)
<b>Net cash inflow before financing</b>		<b>30,030</b>	113,469
<b>Financing activities</b>	29(b)		
Gross proceeds from initial public offering		954,490	–
Gross proceeds received on behalf of the Selling Shareholders		94,536	–
Initial public offering expenses paid		(42,560)	–
Proceeds from borrowings		–	10,000
Dividends paid to shareholders		(141,535)	(18,627)
Dividends paid to minority shareholders		(2,146)	(728)
<b>Net cash inflow/(outflow) from financing</b>		<b>862,785</b>	(9,355)
<b>Increase in cash and cash equivalents</b>		<b>892,815</b>	104,114
<b>Cash and cash equivalents as at 1 January</b>	20	<b>415,292</b>	311,178
<b>Cash and cash equivalents as at 31 December</b>	20	<b>1,308,107</b>	415,292