

# Consolidated Cash Flow Statement

For the year ended 31 December 2008

	2008 RMB'000	2007 RMB'000
Operating activities		
Profit before tax	<b>844,424</b>	598,096
Adjustments for:		
Interest expenses	<b>81,444</b>	80,477
Depreciation and amortisation of property, plant and equipment	<b>71,271</b>	55,198
Equity-settled share-based payments	<b>9,248</b>	15,932
Investment revaluation reserve transferred to profit or loss on impairment of available-for-sale investments	<b>6,940</b>	—
Release of prepared lease payments on land use rights	<b>4,824</b>	3,240
Loss on disposal of property, plant and equipment	<b>1,005</b>	48
Changes in fair value of derivative financial instruments	<b>(74,071)</b>	14,890
Income from investments in interest bearing instruments	<b>(69,031)</b>	(26,052)
Foreign exchange gains arising from convertible bonds	<b>(48,606)</b>	(57,337)
Interest income	<b>(13,554)</b>	(19,654)
Investment revaluation reserve transferred to profit or loss on disposal of available-for-sale investments	<b>(165)</b>	—
Impairment loss reversed in respect of other receivables	<b>(8)</b>	(31)
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Operating cash flows before movements in working capital	<b>813,721</b>	664,807
(Increase) decrease in inventories	<b>(30,426)</b>	8,141
Increase in trade and other receivables	<b>(14,971)</b>	(9,540)
Decrease in amounts due from fellow subsidiaries	<b>1,995</b>	—
Increase in trade and other payables	<b>523,776</b>	400,163
(Decrease) increase in amounts due to fellow subsidiaries	<b>(849)</b>	843
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Net cash generated from operations	<b>1,293,246</b>	1,064,414
PRC income tax paid	<b>(251,056)</b>	(190,212)
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Net cash from operating activities	<b>1,042,190</b>	874,202

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For the year ended 31 December 2008

	NOTE	2008 RMB'000	2007 RMB'000
Investing activities			
Investments in interest bearing instruments		(950,000)	—
Purchase of property, plant and equipment		(541,895)	(112,636)
Investment in structured bank deposit		(50,000)	—
Purchase of available-for-sale investments		(7,122)	(12,416)
Repayment to a former minority investor on acquisition of additional interest in a subsidiary		(2,000)	(2,000)
Prepayment on lease payments of land use rights		(925)	(82,249)
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	32	—	(19,042)
Redemption of investments in interest bearing instruments		950,000	—
Interest received from investments in interest bearing instruments		69,031	26,052
Interest received from bank deposits		13,554	19,654
Proceeds from disposal of available-for-sale investments		4,364	—
Proceeds from disposal of property, plant and equipment		271	472
Repayments from fellow subsidiaries		—	532
Net cash used in investing activities		(514,722)	(181,633)
Financing activities			
Repurchase of own shares		(159,536)	—
Dividends paid to equity holders of the Company		(78,150)	(45,422)
Proceeds on exercise of share options		2,886	1,525
Net cash used in financing activities		(234,800)	(43,897)
Net increase in cash and cash equivalents		292,668	648,672
Cash and cash equivalents at beginning of the year		1,747,906	1,099,234
Cash and cash equivalents at end of the year		2,040,574	1,747,906