

# CONSOLIDATED CASH FLOW STATEMENT

(All amounts in RMB Yuan thousands unless otherwise stated)

		Year ended 31 December	
	Note	2005	2004
<b>Cash flows from operating activities</b>			
Cash (used in)/generated from operations	31	(220,445)	362,652
Interest paid	26	(189,707)	(170,971)
PRC income tax paid		(99,404)	(79,682)
Net cash (used in)/generated from operating activities		(509,556)	111,999
<b>Cash flows from investing activities</b>			
Acquisition of subsidiaries, net of cash acquired	35	(256,000)	(572,004)
Acquisition of additional interests in subsidiaries		(4,000)	—
Disposal of a subsidiary, net of cash disposed	35	3,595	—
Purchase of property, plant and equipment	7	(32,779)	(21,974)
Proceeds from sale of property, plant and equipment	31	11,460	—
Purchase of intangible assets	9	(1,600)	—
Decrease in long-term loan receivable	18	150,000	—
Increase in investment in jointly controlled entity		—	(1,000)
Interest received	23	20,200	18,897
Net cash used in investing activities		(109,124)	(576,081)
<b>Cash flows from financing activities</b>			
Proceeds from issuance of H shares	16	2,279,576	—
Proceeds from borrowings		2,085,000	2,310,000
Repayments of borrowings		(2,234,000)	(1,560,000)
Movement in balance with shareholders		7,187	(74,494)
Contributions from minority shareholders		10,315	10,025
Dividends paid to Company's shareholders	30	(380,000)	—
Net cash generated from financing activities		1,768,078	685,531
<b>Net increase in cash and cash equivalents</b>		<b>1,149,398</b>	<b>221,449</b>
Cash and cash equivalents at 1 January		1,043,708	822,259
<b>Cash and cash equivalents at 31 December</b>		<b>2,193,106</b>	<b>1,043,708</b>