

CONSOLIDATED CASH FLOW STATEMENT

For the year ended December 31, 2005
(All amounts in Renminbi thousands)

	Note	2005	2004
Cash flows from operating activities			
Cash generated from operations	30(a)	1,471,525	1,321,850
Interest paid		(654)	(1,030)
Income tax paid		(90,724)	(84,241)
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Net cash generated from operating activities		1,380,147	1,236,579
Cash flows from investing activities			
Payments for acquisition of fixed assets and construction-in-progress; and prepayment for fixed assets, net of related payables		(1,588,374)	(310,179)
Proceeds from sales of fixed assets		38,235	4,041
Increase in interests in associates	10	62,700	—
Decrease/(increase) in short-term deposits with maturities more than three months		613,178	(751,869)
Interest received		53,346	57,368
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Net cash used in investing activities		(820,915)	(1,000,639)
Cash flows from financing activities			
Share issuance costs	19	(12,972)	(14,035)
Dividends paid to the Company's shareholders		(476,904)	(455,009)
Dividends paid to minority interests		(1,857)	—
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Net cash used in financing activities		(491,733)	(469,044)
Net increase/(decrease) in cash and cash equivalents			
		67,499	(233,104)
Cash and cash equivalents at beginning of year			
		1,044,629	1,277,733
Cash and cash equivalents at end of year			
	30(b)	1,112,128	1,044,629

The notes on pages 86 to 139 form an integral part of these consolidated financial statements.