

CONSOLIDATED CASH FLOW STATEMENT

(All amounts expressed in RMB thousands unless otherwise stated)

	Note	Year ended 31 December	
		2005	2004
Cash flows from operating activities			
Cash generated from operations	28(a)	1,365,514	1,558,881
Income tax paid		(236,477)	(130,877)
Interest received		16,886	18,854
Net cash generated from operating activities		1,145,923	1,446,858
Cash flows from investing activities			
Acquisition of a subsidiary, net of cash acquired	31	(174,732)	469
Purchase of property, plant and equipment, construction-in-progress and intangible assets		(317,275)	(374,057)
Proceeds from sales of property, plant and equipment		43,307	32,174
Purchase to other long-term assets		—	(2,159)
Acquisition of additional equity interests in subsidiaries		—	(192,243)
Acquisition of associated companies and other investments		(1,500)	(72,210)
Decrease in short-term bank deposits and pledged bank deposits		14,656	4,095
Cash received from derivative financial instruments		9,235	—
Dividends received		10	—
Net cash used in investing activities		(426,299)	(603,931)
		719,624	842,927
Cash flows from financing activities			
Proceeds from borrowings	28(b)	882,959	1,058,319
Repayment of borrowings	28(b)	(1,417,599)	(1,388,066)
Contribution from minority shareholders		250	—
Proceeds from issuance of convertible bonds	28(b)	—	270,275
Cash received upon conversion of convertible bonds		39,745	—
Interest paid		(69,327)	(62,150)
Dividends paid to Company's shareholders	28(b)	(195,409)	(211,000)
Dividends paid to minority interests	28(b)	(39,177)	(29,929)
Net cash used in financing activities		(798,558)	(362,551)
Net (decrease)/increase in cash and cash equivalents		(78,934)	480,376
Cash and cash equivalents at beginning of the year		1,330,327	849,765
Exchange (losses)/gains on cash and cash equivalents		(3,102)	186
Cash and cash equivalents at end of the year		1,248,291	1,330,327

The notes on pages 58 to 110 are an integral part of these consolidated financial statements.