

## Consolidated Cash Flow Statement

For the year ended 31 December 2005  
(All amounts in RMB thousands unless otherwise stated)

	Note	Year ended 31 December	
		2005	2004 Restated
<b>Cash flows from operating activities</b>			
Cash generated from operations	34.1	<b>1,929,275</b>	1,691,918
Interest paid		<b>(448,245)</b>	(319,705)
Income tax paid		<b>(405,750)</b>	(553,975)
<b>Net cash from operating activities</b>		<b>1,075,280</b>	818,238
<b>Cash flows from investing activities:</b>			
Net cash used for business combination		<b>(327,579)</b>	1,185
Investment in associated company		–	(108,758)
Purchase of property, plant and equipment	34.2(a)	<b>(2,637,738)</b>	(2,375,197)
Purchase of leasehold land and land use rights	34.2(a)	<b>(236,545)</b>	(9,508)
Purchase of intangible assets	34.2(a)	<b>(16,757)</b>	(17,067)
Proceeds from disposal of property, plant and equipment	34.2(b)	<b>12,441</b>	11,686
Advance from associated companies during the process of liquidation		<b>106,600</b>	–
Acquisition of minority interests in subsidiaries	35.1, 35.6	<b>(131,470)</b>	(43,283)
Interest received		<b>13,767</b>	21,614
Dividends received		<b>11,200</b>	–
Prepayment for business combination		<b>(78,089)</b>	(23,750)
<b>Net cash used in investing activities</b>		<b>(3,284,170)</b>	(2,543,078)
<b>Cash flows from financing activities:</b>			
Proceeds from borrowings		<b>6,084,000</b>	4,052,980
Repayments of borrowings		<b>(4,023,550)</b>	(2,388,531)
Dividends paid to the Company's shareholders		<b>(163,238)</b>	(125,568)
Dividends paid to minority shareholders	34.2(c)	<b>(136,761)</b>	(434,004)
<b>Net cash from financing activities</b>		<b>1,760,451</b>	1,104,877
<b>Net decrease in cash and cash equivalents</b>		<b>(448,439)</b>	(619,963)
<b>Cash and cash equivalents, beginning of year</b>		<b>1,626,829</b>	2,246,792
<b>Cash and cash equivalents, end of year</b>	15	<b>1,178,390</b>	1,626,829

The notes on page 100 to 180 are an integral part of these consolidated financial statements

**GUO WEN SAN**  
Chairman

**GUO JIN BIN**  
Executive Director