

Consolidated Cash Flow Statement

For the year ended 31 December 2006
(Amounts expressed in thousands of RMB)

	Note	2006	2005
Cash flows from operating activities			
Cash generated from operations	36	6,252,815	3,825,343
Interest paid		(526,626)	(469,659)
Interest received		187,775	71,659
Income tax paid		(693,994)	(661,944)
Net cash generated from operating activities		5,219,970	2,765,399
Cash flows from investing activities			
Purchases of property, plant and equipment		(3,192,566)	(2,876,386)
Proceeds from disposal of property, plant and equipment		92,417	45,669
Purchase of land use rights, mining rights and intangible assets		(10,278)	(77,355)
Proceeds from disposal of land use rights, mining rights and intangible assets		9,503	—
Purchase of available-for-sale financial assets		(97,326)	(35,272)
Proceeds from disposal of available-for-sale financial assets		30,800	3,003
Increase in investments in associates		(559,713)	(15,059)
Proceeds from disposal of associates		8,771	6,596
Dividends received		22,531	29,037
(Increase) / decrease in restricted bank deposits		(11,331)	215,793
Increase in term deposits with initial terms of over three months		(90,185)	(13,685)
Net cash used in investing activities		(3,797,377)	(2,717,659)

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	Note	2006	2005
Cash flows from financing activities			
Proceeds from short-term borrowings		2,840,283	3,220,544
Repayments of short-term borrowings		(2,924,743)	(3,458,439)
Proceeds from long-term borrowings		1,748,088	1,767,240
Repayments of long-term borrowings		(1,513,166)	(758,489)
Contribution from Parent Company		5,000	69,817
Contributions from minority interests		92,147	1,636
Distributions to Parent Company		—	(171,754)
Cash distributed to Parent Company in connection with the Restructuring		(40,133)	—
Dividends paid to Parent Company	34	(1,119,187)	(473,029)
Distribution to Parent Company for the acquisition of nine power generators	22	—	(308,546)
Dividends paid to minority interests		(60,340)	(42,886)
Issue of new shares		15,218,602	—
Share issue expenses		(538,721)	—
Cash payment for acquisition of 20% shares of Shanxi China Coal Pingshuo Antaibao Coal Company Limited	2	(46,491)	—
Net cash generated/(used in) from financing activities		13,661,339	(153,906)
Net increase/(decrease) in cash and cash equivalents		15,083,932	(106,166)
Cash and cash equivalents, at beginning of the year		3,140,317	3,246,483
Cash and cash equivalents at end of the year		18,224,249	3,140,317

The accompanying notes are an integral part of these financial statements.