

Consolidated Cash Flow Statement

(Prepared in accordance with HKFRS)

(All amounts expressed in RMB thousands unless otherwise stated)

	Note	Year ended 31 December	
		2006	2005
Cash flows from operating activities			
Cash generated from operations	28	1,332,490	1,365,514
Interest received		22,499	16,886
Income tax paid		(244,613)	(236,477)
Net cash generated from operating activities		1,110,376	1,145,923
Cash flows from investing activities			
Acquisition of a subsidiary, net of cash acquired		—	(174,732)
Purchase of property, plant and equipment, construction-in-progress and intangible assets		(600,751)	(317,275)
Proceeds from sales of property, plant and equipment	28	58,330	43,307
Acquisition of associated companies and other investments		—	(1,500)
Decrease in short-term bank deposits and pledged bank deposits		6,306	14,656
Cash received from derivative financial instruments		11,135	9,235
Dividend received		3,313	10
Net cash used in investing activities		(521,667)	(426,299)
		588,709	719,624
Cash flows from financing activities			
Proceeds from borrowings		568,470	882,959
Repayment of borrowings		(876,781)	(1,417,599)
Contribution from minority shareholders		15,703	250
Cash received upon conversion of convertible bond		—	39,745
Interest paid		(53,147)	(69,327)
Dividends paid to Company's shareholders		(212,165)	(195,409)
Dividends paid to minority interests		(65,519)	(39,177)
Net cash used in financing activities		(623,439)	(798,558)
Net decrease in cash and cash equivalents		(34,730)	(78,934)
Cash and cash equivalents at beginning of the year		1,248,291	1,330,327
Exchange losses on cash and cash equivalents		(318)	(3,102)
Cash and cash equivalents at end of the year		1,213,243	1,248,291

The notes on pages 63 to 118 are an integral part of these consolidated financial statements.