

CONSOLIDATED CASH FLOW STATEMENT

(Prepared in accordance with HK GAAP. All amounts in Renminbi Yuan thousands unless otherwise stated)
For the year ended 31 December 2005

	Note	2005	2004
Cash flows from operating activities			
Cash generated from operations	36	820,489	201,135
Interest paid		(21,588)	(20,316)
PRC enterprise income tax paid		(1,866)	(1,804)
Net cash generated from operating activities		797,035	179,015
Cash flows from investing activities			
Purchase of property, plant and equipment		(102,092)	(50,653)
Proceeds from sale of property, plant and equipment	36	4,152	233
Disposal of interest in subsidiaries, net of cash disposed	36	13,507	1,114
Sale of discontinued assets		–	6,043
Interest received		5,076	7,902
Dividends received from associates		529	483
Dividends received from available-for-sale financial assets/ non-trading securities		891	621
Net cash used in investing activities		(77,937)	(34,257)
Cash flows from financing activities			
Proceeds from borrowings		385,474	709,585
Repayments of borrowings		(835,767)	(868,178)
Net cash used in financing activities		(450,293)	(158,593)
Net increase/(decrease) in cash and cash equivalents		268,805	(13,835)
Cash and cash equivalents at beginning of the year		377,700	391,535
Exchange losses on cash and cash equivalents		(2,075)	–
Cash and cash equivalents at end of the year	19	644,430	377,700

The cash and cash equivalents at beginning and end of the year represented bank balances and cash as stated in the respective balance sheets.

The notes on pages 132 to 193 are an integral part of these consolidated financial statements.