

Consolidated Cash Flow Statement

(Amounts in Renminbi Yuan thousands unless otherwise stated)

		Year ended 31 December	
	Note	2005	2004 Restated
Cash flows from operating activities			
Cash generated from operations	28(a)	449,526	295,755
Interest paid		(16,263)	(18,907)
Income tax paid		(59,030)	(69,194)
Net cash generated from operating activities		374,233	207,654
Cash flows from investing activities			
Acquisition of a subsidiary, net of cash acquired		—	64
Purchase of fixed assets		(81,979)	(92,767)
Proceeds from sale of fixed assets	28(b)	3,399	2,778
Purchase of intangible assets		(2,834)	(2,509)
Purchase of available-for-sale investment		(200)	—
Incorporation of a joint venture		(15,000)	—
Purchase/incorporation of associates		(30,800)	(510)
Interest received		6,582	3,428
Decrease in amount due from an associate		636	316
Dividends received from associates		1,562	1,253
Net cash used in investing activities		(118,634)	(87,947)
Cash flows from financing activities			
Proceeds from issuance of ordinary shares		455,322	—
Share issue costs		(34,955)	(4,109)
Proceeds from bank borrowings		290,000	437,000
Repayments of bank borrowings		(307,071)	(380,000)
Injection by minority shareholders		4,400	33
Disposal of 1.5% equity interests in the Company	18(a)	—	7,326
Dividends paid to Company's equity holders		(30,000)	(19,700)
Dividends paid to minority shareholders		(14,805)	(2,144)
Consideration paid for interests in subsidiaries accounting for using merger accounting and dividends paid to the predecessor holders of such interests	18(b)	(160,289)	(5,398)
Net cash generated from financing activities		202,602	33,008
Net increase in cash and cash equivalents		458,201	152,715
Cash and cash equivalents at beginning of the year		384,231	231,694
Exchange losses on cash and cash equivalents		(2,252)	(178)
Cash and cash equivalents at end of the year	28(c)	840,180	384,231

The notes on pages 60 to 130 are an integral part of these consolidated financial statements.