

Consolidated Cash Flow Statement

For the year ended 31 December, 2005

	Note	Year ended 31 December,	
		2005 RMB'000	2004 RMB'000
Cash flows from operating activities			
Cash generated from operations	29(a)	5,304,218	5,479,183
Income tax paid		(163,070)	(318,578)
Net cash generated from operating activities		5,141,148	5,160,605
Cash flows from investing activities			
Purchase of fixed assets		(5,088,539)	(6,277,173)
Proceeds from disposal of fixed assets		877	1,654
Net cash outflow from acquisition of additional equity interests in a subsidiary		–	(29,707)
Dividends received from an associated company		5,256	5,291
Interest received		84,801	14,040
Net cash used in investing activities		(4,997,605)	(6,285,895)
Cash flows from financing activities			
Interest paid		(278,404)	(341,660)
Proceeds from short-term and long-term bank loans		1,207,207	3,580,824
Repayments of short-term and long-term bank loans		(995,520)	(4,194,353)
Decrease in amount due to ultimate holding company		–	(74,534)
Capital element of finance lease payments		(545,124)	(359,124)
Interest element of finance lease payments		(288,520)	(266,549)
Net proceeds from issuance of H shares upon listing		–	7,159,713
Dividends paid to Company's shareholders		(1,686,098)	–
Dividends paid to minority shareholders		(2,816)	–
Capital injection by minority shareholders		5,614	–
Net cash (used in)/generated from financing activities		(2,583,661)	5,504,317
Net (decrease)/increase in cash and cash equivalents		(2,440,118)	4,379,027
Cash and cash equivalents at beginning of the year		5,863,491	1,484,464
Cash and cash equivalents at end of the year		3,423,373	5,863,491

The notes on page 54 to 119 are an integral part of these consolidated accounts.