

# Consolidated Cash Flow Statement

(All amounts in Renminbi Yuan thousands unless otherwise stated)

		Year ended 31 December	
	Note	2006	2005
<b>Cash flows from operating activities</b>			
Cash generated from operations	29(a)	161,662	449,526
Interest paid		(16,012)	(16,263)
Income tax paid		(73,209)	(59,030)
Net cash generated from operating activities		72,441	374,233
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		(69,152)	(81,979)
Proceeds from sale of fixed assets	29(b)	150	3,399
Purchase of intangible assets, leasehold land and land use rights		(93,352)	(2,834)
Purchase of available-for-sale investment		—	(200)
Incorporation of a joint venture		—	(15,000)
Acquisition/incorporation of associates		(31,200)	(30,800)
Interest received		14,643	6,582
Decrease in amount due from an associate		1,495	636
Dividends received from associates		—	1,562
Net cash used in investing activities		(177,416)	(118,634)
<b>Cash flows from financing activities</b>			
Proceeds from issuance of ordinary shares		—	455,322
Share issuance costs		(6,116)	(34,955)
Proceeds from bank borrowings		545,000	290,000
Repayments of bank borrowings		(544,929)	(307,071)
Injection by minority shareholders		—	4,400
Dividends paid to Company's equity holders		(33,411)	(30,000)
Dividends paid to minority shareholders		(14,406)	(14,805)
Consideration paid for interests in subsidiaries accounting for using merger accounting and dividends paid to the predecessor holders of such interests		(7,533)	(160,289)
Net cash (used in)/generated from financing activities		(61,395)	202,602
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(166,370)</b>	<b>458,201</b>
Cash and cash equivalents at beginning of the year		840,180	384,231
Exchange losses on cash and cash equivalents		(3,173)	(2,252)
<b>Cash and cash equivalents at end of the year</b>	29(c)	<b>670,637</b>	<b>840,180</b>

The notes on pages 61 to 125 are an integral part of these consolidated financial statements.