

Consolidated Cash Flow Statement

(All amounts in RMB thousands unless otherwise stated)

	Note	Year ended 31 December	
		2006	2005
Cash (used in)/generated from operations			
Cash (used in)/generated from operations	29	(3,501,025)	1,082,881
Interest paid		(104,439)	(82,224)
Income tax paid		(324,556)	(200,132)
Net cash (used in)/generated from operating activities		(3,930,020)	800,525
Investing activities			
Acquisition of subsidiaries	32	(766,969)	—
Purchase of property, plant and equipment		(43,038)	(31,081)
Purchase of intangible assets		(2,767)	(447)
Interest received		100,256	48,275
Cash advance made to related parties		(171)	(329,111)
Repayments of cash advances from related parties		352	1,233,863
Net cash (used in)/generated from investing activities		(712,337)	921,499
Financing activities			
Proceeds from issue of shares	15	—	3,345,800
Placing and listing expenses		—	(119,241)
Proceeds from share placement	15	1,926,550	—
Share placement expenses		(24,504)	—
Proceeds from issuance of senior notes	17	3,167,520	—
Senior notes issuance cost	17	(81,416)	—
Proceeds from bank borrowings		1,850,000	516,000
Repayments of bank borrowings		(821,500)	(647,000)
Capital contributions from the then shareholders of subsidiaries and minority shareholders		—	13,927
Cash advances repaid by related parties		1,985	76,592
Repayments of cash advances to related parties		(31,289)	(480,521)
Dividends paid to the shareholders of the Company	28	(279,212)	(390,630)
Dividends paid to minority interests		(398)	(1,479)
Net cash generated from financing activities		5,707,736	2,313,448
Increase in cash and cash equivalents		1,065,379	4,035,472
Cash and cash equivalents at beginning of year		4,205,202	172,622
Exchange losses on cash and cash equivalents		(76,073)	(2,892)
Cash and cash equivalents at end of the year	14	5,194,508	4,205,202

The notes on pages 141 to 189 are an integral part of these accounts.