

## Consolidated Statement of Cash Flows

	Year ended December 31, 2007 (restated)
<b>Operating activities:</b>	
Profit before financing and taxation	2 731 978
Adjustments to reconcile profit to cash generated from operations:	
Depreciation and amortization (Notes 22 and 23)	846 262
Impairment of non-current assets (Note 8)	28 895
Provision for inventories, receivables and other provisions	53 603
Negative goodwill	(12 223)
Loss on disposal of property, plant and equipment	35 525
Net gain on restructuring of tax liabilities (Note 27)	-
Gain on disposal of subsidiaries and associates (Note 30)	(31 507)
Loss/(gain) on remeasurement and disposal of financial investments	(25 564)
Share of associates' results less dividends from associates	(6 240)
Changes in operating assets and liabilities:	
Trade accounts receivable	(357 090)
Amounts receivable from related parties	2 110
VAT recoverable	110 677
Inventories	(235 891)
Trade accounts payable	107 116
Amounts payable to related parties	79 656
Other taxes and social security payables	(63 422)
Other non-current liabilities	(101 158)
Assets held for sale	(1 856)
Net other changes in operating assets and liabilities	123 815
<b>Cash generated from operations</b>	<b>3 284 686</b>
Interest paid (excluding banking operations)	(244 324)
Income tax paid	(804 223)
<b>Net cash from operating activities</b>	<b>2 236 139</b>
<b>Investing activities:</b>	
Additions to property, plant and equipment	(1 997 285)
Additions to intangible assets	(27 194)
Net (increase)/decrease in short-term bank deposits	580 706
Additions to financial investments and associates	(889 595)
Acquisition of minority interests and entities under common control	(316 862)
Net cash outflow on acquisitions of subsidiaries (Note 30)	(643 279)
Net cash inflow on disposals of subsidiaries (Note 30)	235 978
Proceeds from disposal of property, plant and equipment	34 150
Proceeds from disposal of financial investments	773 090
Interest received (excluding banking operations)	150 583
<b>Cash from investing activities</b>	<b>(2 099 708)</b>
<b>Financing activities:</b>	
Proceeds from debt finance	3 677 480
Proceeds from grants	72
Proceeds from share issue	-
Repurchase of issued shares	-
Repayment of debt finance	(3 277 251)
Repayments under lease obligations	(3 915)
Dividends paid	(736 156)
Minority capital contributions	-
Dividend to the Majority shareholder paid by acquired entity under common control	-
<b>Cash from financing activities</b>	<b>(339 770)</b>
Effect of exchange rates on cash and cash equivalents	82 486
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(120 853)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>1 743 395</b>
<b>Cash and cash equivalents at end of the year (Note 14)</b>	<b>1 622 542</b>