

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2001

	Note	RMB millions
Cash flows from operating activities		
Cash received from sale of goods and rendering of services		457,190
Rentals received		176
Other cash received relating to operating activities		1,007
Sub-total of cash inflows		458,373
Cash paid for goods and services		(329,375)
Cash paid for operating leases		(2,832)
Cash paid to and on behalf of employees		(12,319)
Value added tax paid		(14,799)
Income tax paid		(6,326)
Taxes paid other than value added tax and income tax		(12,559)
Other cash paid relating to operating activities		(20,471)
Sub-total of cash outflows		(398,681)
Net cash inflow from operating activities	(a)	59,692
Cash flows from investing activities		
Cash received from sales of investments		307
Net cash received from sales of fixed assets and intangible assets		374
Other cash received relating to investing activities		40,257
Sub-total of cash inflows		40,938
Cash paid for acquisition of fixed assets and intangible assets		(56,300)
Cash paid for purchases of investments		(3,779)
Net cash paid for acquisition of Sinopec National Star	(b)	(6,129)
Other cash paid relating to investing activities		(18,698)
Sub-total of cash outflows		(84,906)
Net cash outflow from investing activities		(43,968)
Cash flows from financing activities		
Proceeds from issuing shares		11,883
Proceeds from contribution from minority interests		287
Proceeds from borrowings		258,928
Sub-total of cash inflows		271,098
Repayments of borrowings		(272,410)
Cash paid for issuing expenses		(235)
Cash paid for dividends, distribution of profit or interest		(11,769)
Dividend paid to minority interests by subsidiaries		(682)
Sub-total of cash outflows		(285,096)
Net cash outflow from financing activities		(13,998)
Effect of foreign exchange rate		(7)
Net increase in cash and cash equivalents	(c)	1,719

The notes on the financial statements form part of these financial statements.