

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		315,533
Rentals received		74
Other cash received relating to operating activities		529
Sub-total of cash inflows		316,136
Cash paid for goods and services		(253,199)
Cash paid for operating leases		(1,979)
Cash paid to and on behalf of employees		(6,507)
Value added tax paid		(7,570)
Income tax paid		(3,096)
Taxes paid other than value added tax and income tax		(8,163)
Other cash paid relating to operating activities		(9,495)
Sub-total of cash outflows		(290,009)
Net cash inflow from operating activities	(a)	26,127
Cash flows from investing activities		
Cash received from sales of investments		245
Net cash received from sales of fixed assets and intangible assets		247
Other cash received relating to investing activities		49,217
Sub-total of cash inflows		49,709
Cash paid for acquisition of fixed assets and intangible assets		(31,553)
Cash paid for purchases of investments		(10,809)
Net cash paid for acquisition of Sinopec National Star		(6,129)
Other cash paid relating to investing activities		(16,960)
Sub-total of cash outflows		(65,451)
Net cash outflow from investing activities		(15,742)
Cash flows from financing activities		
Proceeds from issuing shares		11,883
Proceeds from borrowings		162,254
Sub-total of cash inflows		174,137
Repayments of borrowings		(171,719)
Cash paid for issuing expenses		(235)
Cash paid for dividends, distribution of profit or interest		(10,164)
Sub-total of cash outflows		(182,118)
Net cash outflow from financing activities		(7,981)
Net increase in cash and cash equivalents	(b)	2,404

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