

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31st December, 2001

	Notes	2000	2001	
		RMB'000 (Note 45)	RMB'000	US\$'000
Cash flows from operating activities				
Cash generated from operations	37(a)	1,735,042	931,861	112,590
Refund of value-added tax and business tax		5,311	8,580	1,037
Income tax refund	33(a)	9,452	–	–
Income tax paid		(122,410)	(192,535)	(23,263)
Net cash generated from operating activities		<u>1,627,395</u>	<u>747,906</u>	<u>90,364</u>
Cash flows from investing activities				
Increase in leasehold land		(13,776)	(7,881)	(952)
Increase in property, plant and equipment	37(b)	(696,893)	(1,146,239)	(138,492)
Increase in intangible assets		(11,379)	(1,000)	(121)
Proceeds from disposals of property, plant and equipment		10,517	8,374	1,012
Proceeds from disposals of short-term investments		–	15,340	1,853
Decrease in investments in associates, net		10,336	4,867	589
Decrease in other long-term investments, net		1,000	4,199	507
Dividends received from associates		6,524	13,007	1,572
Dividends received from other long-term investments		5,629	8,103	979
Interest received		48,079	46,662	5,638
Decrease in time deposits with a maturity over three months		842,808	40,000	4,833
Net cash generated from (used in) investing activities		<u>202,845</u>	<u>(1,014,568)</u>	<u>(122,582)</u>

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

For the year ended 31st December, 2001

	Notes	2000	2001	
		RMB'000 (Note 45)	RMB'000	US\$'000
Cash flows from financing activities				
Addition of short-term bank loans	37(c)	2,520,000	2,372,416	286,640
Repayment of short-term bank loans	37(c)	(2,725,800)	(2,310,000)	(279,100)
Addition of long-term bank loans	37(c)	51,200	400,000	48,329
Repayment of long-term bank loans	37(c)	(40,040)	(50,200)	(6,065)
Repayment of convertible bonds	22	–	(1,572,587)	(190,004)
Dividends paid		(74,654)	(106,380)	(12,853)
Interest paid		(103,865)	(101,388)	(12,250)
Net cash used in financing activities		(373,159)	(1,368,139)	(165,303)
Net increase (decrease) in cash and cash equivalents		1,457,081	(1,634,801)	(197,521)
Cash and cash equivalents, beginning of year		620,915	2,077,996	251,069
Cash and cash equivalents, end of year	17	2,077,996	443,195	53,548

The accompanying notes are an integral part of this financial statement.

Translation of amounts from Renminbi ("RMB") into United States dollars ("US\$") for the convenience of readers has been made at the People's Bank of China Rate on 31st December, 2001 of US\$ 1.00 = RMB 8.2766. No representation is made that the Renminbi amounts could have been, or could be, converted into United States dollars at that rate or at any other rate.