

Consolidated Cash Flow Statement

For the year ended 31 December 2001
(Prepared under International Accounting Standards)
(Amounts in thousands)

	Note	2001 RMB	2000 RMB
Cash generated from operations	(a)	2,867,146	3,020,913
Interest paid		(450,846)	(378,475)
Income tax paid		(47,727)	(169,482)
Income tax refunded		19,318	-
Net cash inflow from operating activities		2,387,891	2,472,956
Investing activities			
Interest income received		40,909	126,067
Investment income received		41,632	38,923
Capital expenditure		(4,358,176)	(1,572,923)
Proceeds from government grants		-	386,370
Proceeds from disposal of property, plant and equipment		8,339	17,264
Purchase of investments		(455,638)	(328,863)
Sale of investments		47,018	22,026
Increase in time deposits		(40,815)	(26,000)
Maturity of time deposits		28,000	424,000
Net cash outflow from investing activities		(4,688,731)	(913,136)
Net cash (outflow)/inflow before financing activities		(2,300,840)	1,559,820
Financing activities			
Proceeds from loans		5,726,169	2,574,020
Repayment of loans		(3,206,184)	(4,700,670)
Dividends paid		(432,000)	(360,000)
Dividends paid to minority interests		(1,047)	(10,003)
Capital contribution from minority interests		50,000	-
Net cash inflow/(outflow) from financing activities		2,136,938	(2,496,653)
Decrease in cash and cash equivalents		(163,902)	(936,833)
Cash and cash equivalents at 1 January		1,612,197	2,549,931
Effect of foreign exchange rate changes		(1,617)	(901)
Cash and cash equivalents at 31 December		1,446,678	1,612,197

The notes on pages 65 to 100 form part of these financial statements.