

## Consolidated Cash flow Statement

*For the year ended 31 December 2002  
(All amounts in RMB thousands)*

	Note	Year ended 31 December	
		2002	2001
<b>Cash generated from operations:</b>	27(a)	<b>1,029,795</b>	801,105
Interest income received		<b>6,413</b>	3,799
Interest expenses paid		<b>(139,399)</b>	(126,767)
Income tax paid		<b>(129,649)</b>	(106,034)
Financial refund received		<b>7,990</b>	40,909
<b>Net cash from operating activities</b>		<b>775,150</b>	613,012
<b>Cash flows from investing activities:</b>			
Purchase of property, plant and equipment	27(c)	<b>(2,126,804)</b>	(741,220)
Disposal of trading investments		<b>(1,214)</b>	4,867
Proceeds from disposal of property, plant and equipment	27(c)	<b>2,952</b>	1,524
Acquisition of subsidiaries		<b>—</b>	(195,340)
Disposal of a subsidiary's share	27(d)	<b>1,785</b>	—
Acquisition of minority interests	27(e)	<b>(27,662)</b>	—
<b>Net cash used in investing activities</b>		<b>(2,150,943)</b>	(930,169)
<b>Cash flows from financing activities:</b>			
Proceeds from long-term borrowings	27(f)	<b>1,215,468</b>	405,767
Repayments of long-term borrowings	27(f)	<b>(1,093,711)</b>	(270,806)
Repayments of long-term payables		<b>(2,967)</b>	(14,136)
Proceeds from short-term borrowings, net	27(f)	<b>737,740</b>	365,930
Proceeds from transfer of trade receivables to Holdings	24(b)	<b>—</b>	57,988
Dividends paid		<b>(49,174)</b>	(18,674)
Dividend paid to minority shareholders	25	<b>(50,402)</b>	—
Capital injection from minority shareholders		<b>—</b>	24,500
Proceeds from issuance of A share		<b>832,951</b>	—
Payments of A share issuance fee		<b>(23,103)</b>	(2,032)
<b>Net cash from financing activities</b>		<b>1,566,802</b>	548,537
<b>Net increase in cash and cash equivalents</b>		<b>191,009</b>	231,380
<b>Cash and cash equivalents, beginning of year</b>		<b>608,437</b>	377,057
<b>Cash and cash equivalents, end of year</b>	27(b)	<b>799,446</b>	608,437

The accompanying accounting policies and notes form an integral part of these consolidated financial statements.