

Consolidated Cash Flow Statement

For the year ended 31 December 2002

(Amounts expressed in thousands)

	Note	2002	2001
		<i>RMB</i>	<i>RMB</i>
Operating activities			
Cash generated from operations	(a)	2,547,924	1,041,865
Income tax paid		(291,360)	(192,535)
Net cash generated from operating activities		2,256,564	849,330
Investing activities			
Acquisition of property, plant and equipment and projects in progress		(1,527,138)	(1,168,622)
Acquisition of construction materials		(333,840)	(92,721)
Acquisition of associates and other investments		(100)	(21,914)
Proceeds from sale of property, plant and equipment		2,982	8,374
Proceeds from sale of associates and other investments		14,142	51,119
Dividends received from associates and other investments		15,479	21,110
Interest received		5,411	46,662
(Increase)/decrease in time deposits		(30,000)	40,000
Net cash used in investing activities		(1,853,064)	(1,115,992)
Financing activities			
New bank loans		2,746,280	2,772,416
Repayment of bank loans		(2,546,896)	(2,360,200)
Repayment of convertible bonds		(1,020)	(1,572,587)
Dividends paid		(234,282)	(106,380)
Interest paid		(85,422)	(101,388)
Net cash used in financing activities		(121,340)	(1,368,139)
Net increase/(decrease) in cash and cash equivalents		282,160	(1,634,801)
Cash and cash equivalents at 1 January		443,195	2,077,996
Cash and cash equivalents at 31 December		725,355	443,195

The notes on pages 37 to 70 form part of these financial statements.