

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2002
(Amounts in millions)

	Note	2002 RMB	2001 RMB
Cash flows from operating activities	(a)	53,890	55,279
Cash flow from investing activities			
Capital expenditure		(41,941)	(55,935)
Purchase of investments and investments in associates and jointly controlled entities		(2,064)	(3,375)
Proceeds from disposal of investments and investments in associates and jointly controlled entities		97	307
Proceeds from disposal of property, plant and equipment		432	374
Repayments from associates and jointly controlled entities		—	117
Increase in time deposits with financial institutions		(1,342)	(18,698)
Maturity of time deposits with financial institutions		2,160	38,727
Net cash used in investing activities		(42,658)	(38,483)
Cash flow from financing activities			
Proceeds from public offering, net of issuing expenses		—	11,648
Proceeds from bank and other loans		252,675	258,928
Repayments of bank and other loans		(258,343)	(272,410)
Distributions to minority interests		(455)	(682)
Contributions from minority interests		230	287
Dividend paid		(8,670)	(6,712)
Cash and cash equivalents distributed to Sinopec Group Company		—	(6,446)
Net cash used in financing activities		(14,563)	(15,387)
Net (decrease)/increase in cash and cash equivalents		(3,331)	1,409
Effect of foreign exchange rate		7	(7)
Cash and cash equivalents at beginning of year		21,023	19,621
Cash and cash equivalents at end of year		17,699	21,023

The notes on pages 120 to 142 form part of these financial statements.