

Consolidated Cash Flow Statement

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For the year ended December 31, 2002

(Amounts in thousands)

	<i>Notes</i>	2002 RMB	2001 RMB
CASH FLOWS FROM OPERATING ACTIVITIES	28	1,329,003	1,772,458
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditures		(791,725)	(866,858)
Acquisition of Jilian	29	(73,086)	–
Investment in an associated company		–	(300)
Purchase of intangible assets	17	(7,542)	–
Proceeds from disposal of property, plant and equipment		7,141	–
Dividends received		1,860	–
NET CASH USED FOR INVESTING ACTIVITIES		(863,352)	(867,158)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		4,867,375	5,719,860
Repayments of borrowings		(5,335,405)	(6,816,744)
Dividends paid to minority interests		(1,733)	(1,463)
Capital contribution from minority interests		–	1,000
NET CASH USED FOR FINANCING ACTIVITIES		(469,763)	(1,097,347)
Decrease in cash and cash equivalents		(4,112)	(192,047)
Cash and cash equivalents at beginning of year		36,917	228,964
Cash and cash equivalents at end of year	22	32,805	36,917

The accompanying notes are an integral part of these financial statements.