

Consolidated Cash Flow Statement

For the year ended 31 December 2002
(Prepared under International Financial Reporting Standards)
(Amounts in thousands)

	Note	2002 RMB'000	2001 RMB'000
Cash generated from operations	(a)	2,348,821	2,867,146
Interest paid		(524,254)	(450,846)
Income tax paid		(50,344)	(47,727)
Income tax refunded		24,097	19,318
Cash flows from operating activities		1,798,320	2,387,891
Investing activities			
Interest income received		25,323	40,909
Investment income received		47,635	41,632
Capital expenditure		(2,404,293)	(4,358,176)
Proceeds from disposal of property, plant and equipment		23,764	8,339
Purchase of investments		(269,430)	(455,638)
Proceeds from disposal of investments		42,516	47,018
Increase in time deposits		(84,095)	(40,815)
Maturity of time deposits		40,815	28,000
Net cash used in investing activities		(2,577,765)	(4,688,731)
Financing activities			
Proceeds from loans		7,575,168	5,726,169
Repayment of loans		(6,551,874)	(3,206,184)
Dividend paid		-	(432,000)
Dividends paid to minority interests		(35,206)	(1,047)
Capital contribution from minority interests		-	50,000
Cash flows from financing activities		988,088	2,136,938
Increase/(decrease) in cash and cash equivalents		208,643	(163,902)
Cash and cash equivalents at 1 January		1,446,678	1,612,197
Effect of exchange rate fluctuations on cash held		5,210	(1,617)
Cash and cash equivalents at 31 December		1,660,531	1,446,678

The notes on pages 69 to 106 form part of these financial statements.