

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2000

(Amounts in millions)

	Note	2000 RMB	1999 RMB
Net cash generated from operating activities	(a)	27,919	25,314
Cash flow from investing activities			
Capital expenditure		(43,485)	(33,102)
Purchase of investments		(1,528)	(1,527)
Proceeds from disposal of investments		86	217
Proceeds from disposal of staff quarters and property, plant and equipment		151	139
Repayments from associates and jointly controlled entities		158	39
Repayments of loans from/advances to associates and jointly controlled entities		(52)	(14)
Increase in time deposits with financial institutions		(23,233)	(985)
Maturity of time deposits with financial institutions		5,908	1,037
Net cash used in investing activities		(61,995)	(34,196)
Cash flow from financing activities			
Proceeds from initial public offering, net of issuing expenses		24,326	—
Proceeds from bank and other loans		130,040	98,630
Repayments of bank and other loans		(120,421)	(86,692)
Proceeds from issuance of shares by subsidiaries, net of issuing expenses		—	1,327
Proceeds from issuance of convertible bonds and debentures		—	1,500
Maturity of debentures		(683)	—
Distributions to minority interests		(642)	(187)
Cash contributions from Sinopec Group Company		—	467
Dividend paid		(579)	—
Cash and cash equivalents distributed to Sinopec Group Company in connection with the Reorganisation		—	(11,773)
Net cash generated from financing activities		32,041	3,272
Net decrease in cash and cash equivalents		(2,035)	(5,610)
Effect of foreign exchange rate		1	5
Cash and cash equivalents at beginning of year		21,338	26,943
Cash and cash equivalents at end of year		19,304	21,338

The notes on pages 64 to 89 form part of these accounts.