

# CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2005  
(Amounts in millions)

	Note	2005 RMB	2004 RMB
<b>Net cash generated from operating activities</b>	(a)	<b>76,497</b>	<b>69,081</b>
<b>Investing activities</b>			
Capital expenditure		(63,135)	(67,583)
Capital expenditure by jointly controlled entities		(2,474)	(6,035)
Purchase of investments and investments in associates		(2,942)	(1,162)
Proceeds from disposal of investments and investments in associates		417	186
Proceeds from disposal of property, plant and equipment		510	317
Acquisition of minority interests in subsidiaries		(4,324)	—
Purchase of time deposits with financial institutions		(565)	(1,932)
Maturity of time deposits with financial institutions		1,462	2,217
<b>Net cash used in investing activities</b>		<b>(71,051)</b>	<b>(73,992)</b>
<b>Financing activities</b>			
Proceeds from bank and other loans		550,557	399,440
Proceeds from bank and other loans of jointly controlled entities		3,954	3,014
Proceeds from issuance of corporate bonds, net of issuing expenses		9,875	3,472
Repayments of bank and other loans		(557,432)	(388,809)
Distributions to minority interests		(1,611)	(775)
Contributions from minority interests		129	1,008
Dividend paid		(10,404)	(8,670)
Cash and cash equivalent distributed to Sinopec Group Company		(3,128)	(3,652)
<b>Net cash (used in)/generated from financing activities</b>		<b>(8,060)</b>	<b>5,028</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(2,614)</b>	<b>117</b>
<b>Effect of foreign exchange rate changes</b>		<b>(22)</b>	<b>1</b>
<b>Cash and cash equivalents at 1 January</b>		<b>16,381</b>	<b>16,263</b>
<b>Cash and cash equivalents at 31 December</b>		<b>13,745</b>	<b>16,381</b>

Financial Statements (International)

The notes on pages 130 to 163 form part of these financial statements.