

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	2021 RMB'000	2020 RMB'000
Operating activities		
Profit before tax	3,578,434	3,487,598
Adjustments for:		
Depreciation and amortisation	1,528,771	1,350,230
Impairment losses on accounts receivable, other receivables and contract assets, net	67,643	127,187
Write-down of inventories, net	26,188	60,599
Impairment losses on property, plant and equipment	–	965
Interest income	(372,221)	(290,493)
Finance costs	78,624	63,482
Share of profits of associates and joint ventures	(91,923)	(168,928)
Dividend income	(163,731)	(161,920)
Investment income and fair value gains of financial instruments at fair value through profit or loss	(214,092)	(208,492)
Gain on disposal of a subsidiary	(6,285)	–
(Gain)/Loss on disposal of property, plant and equipment, construction in progress, intangible assets, leasehold lands and termination of lease, net	(105,702)	8,662
Foreign exchange loss, net	15,883	42,415
Write-back of non-payable liabilities	(35,708)	(24,717)
Operating profit before changes in working capital	4,305,881	4,286,588
Decrease in inventories	158,745	236,608
(Increase)/Decrease in accounts and bills receivable	(82,243)	719,561
Increase in contract assets	(1,769,444)	(2,594,804)
Increase in prepayments and other current assets	(1,530,852)	(959,942)
Increase in accounts and bills payable	2,980,722	2,697,264
Increase in contract liabilities	471,526	890,543
Increase in accrued expenses and other payables	190,874	437,185
Net cash inflow from operations	4,725,209	5,713,003
Interest paid	(90,503)	(63,818)
Interest received	346,743	280,788
Income tax paid	(475,492)	(476,488)
Net cash generated from operating activities	4,505,957	5,453,485

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	Note	2021 RMB'000	2020 RMB'000
Investing activities			
Payments for purchase of property, plant and equipment, construction in progress, intangible assets and investment properties		(1,769,213)	(3,531,568)
Payments for leasehold lands		–	(309)
Proceeds from disposal of property, plant and equipment, intangible assets and investment properties		24,156	15,326
Proceeds from disposal of leasehold lands		–	1,718
Restricted bank deposits received/(paid)		309,107	(485,869)
Dividends received		324,961	298,238
Proceeds from disposal of a subsidiary		6,262	–
Payments for acquisition of equity investments		(76,575)	–
Proceeds from disposal of equity investments		–	20,338
Payments for acquisition of wealth management products and structured deposits		(7,588,000)	(10,978,985)
Proceeds from disposal of wealth management products and structured deposits		7,566,024	12,637,767
Payments for acquisition of associates and joint ventures		(7,660)	(128,575)
Proceeds from disposal of associates and joint ventures		3,561	–
Payments for acquisition of deposits at financial institutions with original maturity more than one year		(2,359,000)	–
Other cash paid relating to investing activities		(138,173)	(95,555)
Other cash received relating to investing activities		35,001	3,779
Net cash used in investing activities		(3,669,549)	(2,243,695)
Financing activities			
Proceeds from bank and other loans		430,415	388,429
Capital injection from non-controlling interests		900,000	144
Repayments of bank and other loans		(301,915)	(166,315)
Repayments of leases liabilities		(526,134)	(467,840)
Dividends paid		(1,130,717)	(1,108,278)
Net cash used in financing activities		(628,351)	(1,353,860)
Net increase in cash and cash equivalents		208,057	1,855,930
Cash and cash equivalents at beginning of year		21,008,490	19,220,764
Effect of foreign exchange rate changes		(45,522)	(68,204)
Cash and cash equivalents at end of year	32	21,171,025	21,008,490

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.