

Consolidated Cash Flow Statement

For the year ended 31st December 2010

(Expressed in Hong Kong dollars)

	Note	2010 \$ million	2009 \$ million
Operating activities			
Cash generated from operations	21(b)	7,621	7,884
Interest paid		(457)	(337)
Interest received		758	669
Rate Reduction Reserve rebated		(11)	–
Hong Kong Profits Tax paid		(877)	(755)
Tax paid for operations outside Hong Kong		(6)	(4)
Tax refunded for operations outside Hong Kong		15	31
Net cash generated from operating activities		7,043	7,488
Investing activities			
Purchase of fixed assets and capital stock		(2,238)	(2,427)
Decrease in bank deposits maturing in over three months when placed		–	1,827
Capitalised interest paid		(52)	(40)
Receipts from sale of fixed assets		6	3
Investments in associates		(9,308)	(468)
Investments in jointly controlled entities		–	(5,686)
Investments in available-for-sale equity securities		–	(1)
New loans to associates		(4,652)	(5)
Advance from associates		81	–
Repayment of amounts due from jointly controlled entities		49	689
Dividends received from associates		791	471
Dividends received from jointly controlled entities		106	–
Dividends received from available-for-sale equity securities		33	22
Net cash used in investing activities		(15,184)	(5,615)
Financing activities			
New bank loans and other borrowings		15,743	4,033
Repayment of bank loans and other borrowings		(2,423)	(3,440)
New customers' deposits		305	283
Repayment of customers' deposits		(233)	(241)
Dividends paid to equity shareholders of the Company		(4,503)	(4,503)
Net cash from/(used in) financing activities		8,889	(3,868)
Net increase/(decrease) in cash and cash equivalents		748	(1,995)
Cash and cash equivalents at 1st January	21(a)	5,093	7,135
Effect of foreign exchange rate changes		(4)	(47)
Cash and cash equivalents at 31st December	21(a)	5,837	5,093

The notes on pages 75 to 128 form part of these financial statements.