

# Consolidated Cash Flow Statement

For the year ended 31 December 2013  
(Expressed in Hong Kong dollars)

	Note	2013 \$ million	2012 \$ million Restated
<b>Operating activities</b>			
Cash generated from operations	21(b)	8,299	6,964
Interest paid		(693)	(659)
Interest received		1,554	1,485
Hong Kong Profits Tax paid		(945)	(622)
Hong Kong Profits Tax refunded		–	5
Tax paid for operations outside Hong Kong		(3)	(12)
Tax refunded for operations outside Hong Kong		51	63
<b>Net cash generated from operating activities</b>		<b>8,263</b>	<b>7,224</b>
<b>Investing activities</b>			
Purchase of fixed assets and capital stock		(1,934)	(2,605)
(Increase)/decrease in bank deposits with more than three months to maturity when placed		(1,783)	851
Capitalised interest paid		(69)	(72)
Receipts from sale of fixed assets		4	2
Investments in joint ventures		(763)	(1,281)
New loans to joint ventures		(1,514)	(1,192)
Repayment from/(advance to) joint ventures		20	(40)
Dividends received from joint ventures		3,615	1,962
Dividends received from associates		414	396
Dividends received from available-for-sale equity securities		41	41
<b>Net cash used in investing activities</b>		<b>(1,969)</b>	<b>(1,938)</b>
<b>Financing activities</b>			
New bank loans and other borrowings		6,111	3,787
Repayment of bank loans and other borrowings		(7,292)	(3,290)
New customers' deposits		275	278
Repayment of customers' deposits		(214)	(240)
Dividends paid to equity shareholders of the Company		(5,292)	(4,951)
<b>Net cash used in financing activities</b>		<b>(6,412)</b>	<b>(4,416)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(118)</b>	<b>870</b>
<b>Cash and cash equivalents at 1 January</b>		<b>5,385</b>	<b>4,522</b>
<b>Effect of foreign exchange rate changes</b>		<b>27</b>	<b>(7)</b>
<b>Cash and cash equivalents at 31 December</b>	21(a)	<b>5,294</b>	<b>5,385</b>

The notes on pages 71 to 133 form part of these financial statements.