

CONSOLIDATED CASH FLOW STATEMENT OF THE TRUST AND OF THE COMPANY

For the year ended 31 December 2015

(Expressed in Hong Kong dollars)

	Note	2015 \$ million	2014 \$ million
Operating activities			
Cash generated from operations	20(b)	9,852	8,543
Interest paid		(919)	(1,093)
Interest received		49	42
Payment of listing expenses charged to profit or loss		–	(9)
Hong Kong Profits Tax paid		(918)	(847)
Net cash generated from operating activities		8,064	6,636
Investing activities			
Payment for the purchase of property, plant and equipment and capital stock		(2,237)	(1,662)
Capitalised interest paid		(67)	(80)
Proceeds from disposal of property, plant and equipment		–	2
Decrease/(increase) in bank deposits with more than three months to maturity when placed		1,214	(1,394)
Net cash consideration paid for acquisition of HK Electric		–	(30,878)
Payment of HK Electric's pre-acquisition profits to Power Assets		–	(499)
Net cash used in investing activities		(1,090)	(34,511)
Financing activities			
New bank loans		–	37,038
Repayment of bank loans		(2,846)	–
Issuance of medium term notes		2,567	–
Redemption of medium term notes		(500)	(500)
New customers' deposits		283	247
Repayment of customers' deposits		(219)	(220)
Distributions/dividends paid		(3,517)	(1,461)
Proceeds received from issue of Share Stapled Units		–	23,523
Payment of listing expenses charged to equity		–	(70)
Repayment of loan and loan capital from Power Assets		–	(27,445)
Net cash (used in)/generated from financing activities		(4,232)	31,112
Net increase in cash and cash equivalents			
Cash and cash equivalents at 1 January		3,236	–
Effect of foreign exchange rate changes		(1)	(1)
Cash and cash equivalents at 31 December	20(a)	5,977	3,236

The notes on pages 63 to 123 form part of these consolidated financial statements.

As explained in note 2, the consolidated financial statements of the Trust and the consolidated financial statements of the Company are presented together.