

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2018

	Note	2018 HK\$'000	2017 HK\$'000
Cash flows from operating activities			
Cash generated from operations	34(a)	199,337	304,368
Hong Kong tax paid		(47,648)	(49,338)
Hong Kong tax refunded		1,127	45,723
Overseas tax paid		(21,716)	(218,764)
Net cash generated from operating activities		131,100	81,989
Cash flows from investing activities			
Purchases of property, plant and equipment and investment properties		(336,568)	(451,753)
Purchases of intangible assets		(65,969)	(31,392)
Purchases of bond securities at amortised cost		(1,710,621)	(289,178)
Purchases of convertible bonds at fair value through profit or loss		(651,509)	–
Redemption of bond securities at amortised cost		15,632	33,149
Redemption of certificates of deposit		–	775,400
Investment in a joint venture		–	(266,810)
Loan to a joint venture		–	(520,383)
Fund advanced repaid by a joint venture		12,159	7,700
Decrease in bank deposits maturing after three months		4,299	615,766
Net proceeds from disposal of investment properties		70,741	39,783
Proceeds from disposal of property, plant and equipment		1,955	2,737
Interest received		164,529	98,947
Net cash (used in)/generated from investing activities		(2,495,352)	13,966
Cash flows from financing activities			
Purchase of Notes		(805,823)	(65,872)
Interest paid		(127,742)	(145,430)
Acquisition of additional interest in subsidiaries		(71,988)	(38,906)
Decrease/(increase) in restricted cash		4,305,480	(4,300,773)
Dividends paid to equity holders of the Company		(569,400)	(394,200)
Net cash generated from/(used in) financing activities		2,730,527	(4,945,181)
Net increase/(decrease) in cash and cash equivalents		366,275	(4,849,226)
Cash and cash equivalents at 1 January		831,301	5,520,962
Effect of foreign exchange rate changes		(13,066)	159,565
Cash and cash equivalents at 31 December		1,184,510	831,301
Analysis of cash and cash equivalents:			
Short-term bank deposits maturing within three months		658,209	453,298
Cash at bank and on hand		553,683	378,003
Less: Bank overdraft		(27,382)	–
		1,184,510	831,301

The notes on pages 131 to 212 are an integral part of these consolidated financial statements.