

## Consolidated Cash Flow Statement

For the year ended 31st December 2009

(Expressed in Hong Kong dollars)

	Note	2009 \$ million	2008 \$ million
<b>Operating activities</b>			
Cash generated from operations	21(b)	7,884	8,887
Interest paid		(337)	(541)
Interest received		669	1,198
Hong Kong Profits Tax paid		(755)	(1,190)
Tax paid for operations outside Hong Kong		(4)	(4)
Tax refunded for operations outside Hong Kong		31	12
<b>Net cash generated from operating activities</b>		<b>7,488</b>	<b>8,362</b>
<b>Investing activities</b>			
Purchase of fixed assets and capital stock		(2,427)	(1,770)
Decrease in bank deposits maturing in over three months when placed		1,827	2,275
Capitalised interest paid		(40)	(95)
Receipts from sale of fixed assets		3	1
Investments in associates		(468)	(2,371)
Investments in jointly controlled entities		(5,686)	(141)
Investments in available-for-sale equity securities		(1)	–
New loans to associates		(5)	(1,822)
Loans repaid by associates		–	106
Repayment of amounts due from jointly controlled entities		689	–
Dividends received from associates		471	584
Dividends received from available-for-sale equity securities		22	7
<b>Net cash used in investing activities</b>		<b>(5,615)</b>	<b>(3,226)</b>
<b>Financing activities</b>			
New bank loans and other borrowings		4,033	3,789
Repayment of bank loans and other borrowings		(3,440)	(5,533)
New customers' deposits		283	256
Repayment of customers' deposits		(241)	(207)
Dividends paid to equity shareholders of the Company		(4,503)	(4,375)
<b>Net cash used in financing activities</b>		<b>(3,868)</b>	<b>(6,070)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(1,995)</b>	<b>(934)</b>
<b>Cash and cash equivalents at 1st January</b>	21(a)	<b>7,135</b>	<b>8,078</b>
<b>Effect of foreign exchange rate changes</b>		<b>(47)</b>	<b>(9)</b>
<b>Cash and cash equivalents at 31st December</b>	21(a)	<b>5,093</b>	<b>7,135</b>

The notes on pages 59 to 113 form part of these financial statements.