

Consolidated Statement of Cash Flows

For the year ended 30 June 2011

(Expressed in millions of Hong Kong dollars)

	Notes	2011	2010
Operating activities			
Cash generated from operations	31a	36	9,340
Hong Kong profits tax paid		(4,106)	(1,306)
Outside Hong Kong tax paid		(276)	(80)
Net cash (used in)/from operating activities		(4,346)	7,954
Investing activities			
Purchase of jointly controlled entities		(1,914)	–
Purchase of an associate		–	(5)
Purchase of other financial assets		(131)	(1,071)
Net repayments from/(advances to) associates and jointly controlled entities		1,948	(668)
Additions to fixed assets		(2,255)	(2,778)
Additions to investment properties		(6,503)	(5,940)
Payment of telecommunications licence fees		(972)	(101)
Proceeds from disposal of investment properties		703	3,100
Proceeds from disposal of an associate		1	–
Proceeds from disposal of other financial assets		686	464
Proceeds from disposal of fixed assets		21	5
Proceeds from disposal of subsidiaries	31b	490	–
Interest received from investments		220	116
Dividends received from listed investments		93	94
Dividends received from unlisted investments		6	4
Dividends received from associates and jointly controlled entities		4,804	2,159
Loans and advances repaid		81	343
Net cash used in investing activities		(2,722)	(4,278)
Financing activities			
Bank and other borrowings raised		20,601	9,179
Repayment of bank and other borrowings		(5,869)	(6,010)
(Increase)/decrease in pledged bank deposits		(71)	49
Interest paid		(1,198)	(811)
Interest received		62	31
Proceeds from issue of shares by a subsidiary		56	–
Purchase of additional interests in subsidiaries		(1,039)	(75)
Payment for repurchase of shares by subsidiaries		(194)	(77)
Increase in fundings from non-controlling interests		1,776	83
Dividends paid to shareholders		(7,197)	(5,867)
Dividends paid to non-controlling interests		(294)	(76)
Net cash from/(used in) financing activities		6,633	(3,574)
(Decrease)/increase in cash and cash equivalents		(435)	102
Cash and cash equivalents at beginning of year		7,772	7,649
Effect of foreign exchange rates changes		74	21
Cash and cash equivalents at end of year	31c	7,411	7,772