

CONSOLIDATED CASH FLOW STATEMENT OF THE TRUST AND OF THE COMPANY

For the year ended 31 December 2016

(Expressed in Hong Kong dollars)

	Note	2016 \$ million	2015 \$ million
Operating activities			
Cash generated from operations	20(b)	10,162	9,852
Interest paid		(1,008)	(919)
Interest received		18	49
Hong Kong Profits Tax paid		(1,154)	(918)
Net cash generated from operating activities		8,018	8,064
Investing activities			
Payment for the purchase of property, plant and equipment and capital stock		(2,760)	(2,237)
Capitalised interest paid		(115)	(67)
Proceeds from disposal of property, plant and equipment		1	–
Decrease in bank deposits with more than three months to maturity when placed		180	1,214
Net cash used in investing activities		(2,694)	(1,090)
Financing activities			
Proceeds from bank loans		18,985	–
Repayment of bank loans		(34,432)	(2,846)
Issuance of medium term notes		8,843	2,567
Redemption of medium term notes		(900)	(500)
New customers' deposits		298	283
Repayment of customers' deposits		(242)	(219)
Distributions/dividends paid		(3,538)	(3,517)
Net cash used in financing activities		(10,986)	(4,232)
Net (decrease)/increase in cash and cash equivalents		(5,662)	2,742
Cash and cash equivalents at 1 January		5,977	3,236
Effect of foreign exchange rate changes		1	(1)
Cash and cash equivalents at 31 December	20(a)	316	5,977

The notes on pages 72 to 126 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.