

Consolidated Statement of Cash Flows

For the year ended 31st December 2013

	Note	2013 HK\$M	2012 (Restated) HK\$M
Operating activities			
Cash generated from operations	39(a)	14,301	10,829
Interest paid		(2,203)	(2,058)
Interest received		234	102
Tax paid		(1,831)	(1,364)
		10,501	7,509
Dividends received from joint venture and associated companies and available-for-sale assets		1,356	1,502
Net cash generated from operating activities		11,857	9,011
Investing activities			
Purchase of property, plant and equipment	39(b)	(6,385)	(7,532)
Additions of investment properties		(5,108)	(2,616)
Purchase of intangible assets		(44)	(39)
Proceeds from disposals of property, plant and equipment		214	151
Proceeds from disposals of investment properties		48	995
Purchase of shares in subsidiary companies		12	(220)
Purchase of shares in joint venture companies		(63)	(296)
Purchase of shares in associated companies		(62)	(63)
Purchase of available-for-sale assets		(56)	–
Loans to joint venture companies		(888)	(1,426)
Repayment of loans by joint venture companies		504	425
Net loans from associated companies		119	66
Net increase in deposits maturing after more than three months		(303)	(157)
Initial leasing costs incurred		(56)	(115)
Net cash used in investing activities		(12,068)	(10,827)
Net cash outflow before financing		(211)	(1,816)
Financing activities			
Loans drawn and refinancing		17,900	19,210
Repayment of loans and bonds		(6,743)	(9,332)
	39(c)	11,157	9,878
Security deposits uplifted		–	42
Capital contribution from non-controlling interests	34	20	97
Dividends paid to the Company's shareholders	33	(5,266)	(5,041)
Dividends paid to non-controlling interests	39(c)	(857)	(1,023)
Net cash generated from financing activities		5,054	3,953
Increase in cash and cash equivalents		4,843	2,137
Cash and cash equivalents at 1st January		6,053	3,920
Currency adjustment		54	(4)
Cash and cash equivalents at 31st December		10,950	6,053
Represented by:			
Bank balances and short-term deposits maturing within three months	26	10,950	6,080
Bank overdrafts		–	(27)
		10,950	6,053

The notes on pages 157 to 223 (which include the principal accounting policies) form part of these accounts.