

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2018
(Expressed in Hong Kong dollars)

	Note	2018 \$ million	2017* \$ million
Operating activities			
Cash generated from/(used in) operations	18(b)	1,161	(463)
Interest paid		(253)	(275)
Interest received		1,763	1,900
Tax paid for operations outside Hong Kong		(122)	(60)
Tax refunded for operations outside Hong Kong		6	11
Net cash generated from operating activities		2,555	1,113
Investing activities			
Payment for purchase of property, plant and equipment		(1)	–
Decrease in bank deposits with more than three months to maturity when placed		850	45,648
Investments in joint ventures		(1,380)	(4,133)
Payment for purchase of financial assets		(4,797)	–
New loan to a joint venture		–	(4,682)
Repayment of loan from an associate		318	151
Repayments from joint ventures		1,267	1,233
Advance to an associate		–	(25)
Dividends received from joint ventures		2,882	2,184
Dividends received from associates		1,405	1,543
Dividends received from equity securities		40	39
Net proceeds from disposal of property, plant and equipment and leasehold land		–	935
Net cash generated from investing activities		584	42,893
Financing activities			
Repayment of bank loans and other borrowings	18(c)	(3,703)	(2,028)
Dividends paid to equity shareholders of the Company		(18,782)	(32,632)
Net cash used in financing activities		(22,485)	(34,660)
Net (decrease)/increase in cash and cash equivalents		(19,346)	9,346
Cash and cash equivalents at 1 January		24,557	15,212
Effect of foreign exchange rate changes		18	(1)
Cash and cash equivalents at 31 December	18(a)	5,229	24,557

* The Group has initially applied HKFRS 9 and HKFRS 15 at 1 January 2018. Under the transition methods chosen, comparative information is not restated.

The notes on pages 90 to 161 form part of these financial statements.