

## UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2017

(Expressed in Hong Kong dollars)

	Note	2017 \$ million	2016 \$ million
<b>Operating activities</b>			
Cash generated from operations	13(b)	282	366
Interest paid		(111)	(153)
Interest received		838	792
Tax paid for operations outside Hong Kong		(35)	—
Tax refunded for operations outside Hong Kong		7	26
<b>Net cash generated from operating activities</b>		<b>981</b>	<b>1,031</b>
<b>Investing activities</b>			
Decrease in bank deposits with more than three months to maturity when placed		17,030	1,793
Investments in joint ventures		(3,997)	(9)
New loans to joint ventures		(4,682)	—
Repayments from joint ventures		1,219	—
Advance from joint ventures		23	—
Advance to associates		(25)	—
Dividends received from joint ventures		1,038	769
Dividends received from associates		634	652
<b>Net cash generated from investing activities</b>		<b>11,240</b>	<b>3,205</b>
<b>Financing activities</b>			
Dividends paid to equity shareholders of the Company		(14,982)	(4,311)
<b>Net cash used in financing activities</b>		<b>(14,982)</b>	<b>(4,311)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(2,761)</b>	<b>(75)</b>
<b>Cash and cash equivalents at 1 January</b>		<b>15,212</b>	<b>66,097</b>
<b>Effect of foreign exchange rate changes</b>		<b>1</b>	<b>(335)</b>
<b>Cash and cash equivalents at 30 June</b>	13(a)	<b>12,452</b>	<b>65,687</b>

The notes on pages 17 to 27 form part of these unaudited interim financial statements.