

Consolidated Cash Flow Statement

for the year ended 31 December in HK\$ million	Note	2015	2014
Cash flows from operating activities			
Cash generated from operations	45	16,289	16,519
Receipt of government subsidy for Shenzhen Metro Longhua Line operation		653	652
Current tax paid			
– Hong Kong Profits Tax paid		(1,800)	(954)
– Mainland of China and overseas tax paid		(369)	(173)
Net cash generated from operating activities		14,773	16,044
Cash flows from investing activities			
Capital expenditure			
– Purchase of assets for Hong Kong transport and related operations		(4,216)	(2,889)
– Shenzhen Metro Longhua Line Project and related operations		(553)	(471)
– Island Line Extension Project		(1,255)	(2,760)
– South Island Line (East) Project		(2,227)	(2,611)
– Kwun Tong Line Extension Project		(1,278)	(969)
– Shenzhen Longhua Line Depot property development		(1,121)	(681)
– Hong Kong property development		(10,253)	(410)
– Investment property projects and fitting out work		(609)	(1,497)
– Other capital projects		(158)	(71)
Fixed annual payment		(750)	(750)
Variable annual payment		(1,472)	(1,247)
Receipts in respect of Hong Kong property development		2,707	9,176
Receipts in respect of Shenzhen Longhua Line Depot property development		5,527	–
(Increase)/decrease in bank deposits with more than three months to maturity when placed or pledged		(2,607)	6,607
Purchase of investments in securities		(219)	(177)
Proceeds from sale or redemption of investments in securities		407	122
Proceeds from disposal of fixed assets		4	10
Investment in an associate		(61)	(294)
Loan to an associate		(91)	–
Dividends received from associates		179	43
Net cash (used in)/generated from investing activities		(18,046)	1,131
Cash flows from financing activities			
Proceeds from shares issued under share option schemes		569	377
Purchase of shares for Share Incentive Scheme		(150)	–
Drawdown of loans		7,473	11,171
Proceeds from issuance of capital market instruments		1,176	543
Repayment of loans		(7,999)	(10,205)
Repayment of capital market instruments		(500)	(5,158)
Interest paid		(691)	(791)
Interest received		136	218
Finance charges paid		(22)	(29)
Dividends paid to equity shareholders of the Company		(5,748)	(4,944)
Dividends paid to holders of non-controlling interests		(157)	(153)
Net cash used in financing activities		(5,913)	(8,971)
Net (decrease)/increase in cash and cash equivalents		(9,186)	8,204
Cash and cash equivalents at 1 January		15,413	7,209
Cash and cash equivalents at 31 December	35	6,227	15,413

The notes on pages 176 to 262 form part of the accounts.