

Consolidated Cash Flow Statement

in HK\$ million	Note	Half year ended 30 June 2016 (Unaudited)	Half year ended 30 June 2015 (Unaudited)
Cash flows from operating activities			
Cash generated from operations	27	9,371	9,432
Receipt of government subsidy for Shenzhen Metro Longhua Line operation		625	653
Current tax paid			
– Hong Kong Profits Tax paid		(394)	(274)
– Mainland of China and overseas tax paid		(195)	(84)
Net cash generated from operating activities		9,407	9,727
Cash flows from investing activities			
Capital expenditure			
– Purchase of assets for Hong Kong transport and related operations		(2,128)	(1,876)
– Shenzhen Metro Longhua Line Project and related operations		(24)	(555)
– Island Line Extension Project		(252)	(765)
– South Island Line (East) Project		(1,091)	(1,158)
– Kwun Tong Line Extension Project		(711)	(472)
– Shenzhen Metro Longhua Line Depot property development		(643)	(272)
– Hong Kong property development		(191)	(7,717)
– Investment property projects and fitting out work		(192)	(80)
– Other capital projects		(25)	(162)
Variable annual payment		(1,649)	(1,472)
Receipts in respect of Hong Kong property development		2,006	1,060
Receipts in respect of Shenzhen Metro Longhua Line Depot property development		3,056	1,380
Increase in bank deposits with more than three months to maturity when placed or pledged		(1,291)	(908)
Purchase of investments in securities		(51)	(157)
Proceeds from sale or redemption of investments in securities		39	126
Proceeds from disposal of fixed assets		2	2
Acquisition of a subsidiary, net of cash acquired		44	–
Investment in associates		(1,260)	(61)
Loan to an associate		–	(100)
Net cash used in investing activities		(4,361)	(13,187)
Cash flows from financing activities			
Proceeds from shares issued under share option schemes		670	415
Purchase of shares for Share Incentive Scheme		(99)	(150)
Drawdown of loans		7,407	5,474
Proceeds from issuance of capital market instruments		2,944	487
Repayment of loans		(4,147)	(7,377)
Repayment of capital market instruments		–	(500)
Interest paid		(301)	(364)
Interest received		152	97
Finance charges paid		(18)	(11)
Dividends paid to holders of non-controlling interests		(31)	(31)
Net cash generated from/(used) in financing activities		6,577	(1,960)
Net increase/(decrease) in cash and cash equivalents		11,623	(5,420)
Cash and cash equivalents at 1 January		6,227	15,413
Cash and cash equivalents at 30 June		17,850	9,993
Analysis of the balances of cash and cash equivalents			
Cash, bank balances and deposits on the consolidated statement of financial position		25,182	14,353
Bank deposits with more than three months to maturity when placed or pledged		(7,332)	(4,342)
Bank overdrafts		–	(18)
Cash and cash equivalents in the consolidated cash flow statement		17,850	9,993

The notes on pages 48 to 67 form part of this interim financial report.