

# Consolidated Cash Flow Statement

in HK\$ million	Note	<b>Half year ended 30 June 2013 (Unaudited)</b>	Half year ended 30 June 2012 (Unaudited)
<b>Cash flows from operating activities</b>			
Cash generated from operations	25	<b>7,855</b>	7,817
Receipt of government subsidy for Shenzhen Metro Longhua Line operation		<b>661</b>	637
Current tax paid			
– Hong Kong Profits Tax paid		<b>(405)</b>	(441)
– Mainland of China and overseas tax paid		<b>(55)</b>	(38)
		<b>8,056</b>	7,975
<b>Net cash generated from operating activities</b>			
<b>Cash flows from investing activities</b>			
Capital expenditure			
– Purchase of assets for Hong Kong transport and related operations		<b>(1,387)</b>	(1,178)
– West Island Line Project		<b>(1,387)</b>	(1,325)
– South Island Line (East) Project		<b>(1,641)</b>	(1,129)
– Kwun Tong Line Extension Project		<b>(575)</b>	(560)
– Shenzhen Metro Longhua Line Project		<b>(254)</b>	(472)
– Property development projects		<b>(2,320)</b>	(364)
– Property renovation and fitting out works		<b>(75)</b>	(33)
– Other capital projects		<b>(13)</b>	(39)
Net cash receipt/(payment) in respect of entrustment works of Shatin to Central Link		<b>36</b>	(118)
Variable annual payment		<b>(883)</b>	(647)
Receipts in respect of property development		<b>2,422</b>	2,625
Increase in bank deposits with more than three months to maturity when placed or pledged		<b>(257)</b>	(2,969)
Purchase of investments in securities		<b>(131)</b>	(183)
Proceeds from sale or redemption of investments in securities		<b>48</b>	1,050
Proceeds from disposal of fixed assets		<b>3</b>	4
Receipt of loan repayment from an associate		<b>12</b>	11
Dividends received from associates		<b>34</b>	202
		<b>(6,368)</b>	(5,125)
<b>Net cash used in investing activities</b>			
<b>Cash flows from financing activities</b>			
Proceeds from shares issued under share option schemes		<b>108</b>	32
Drawdown of loans		<b>1,700</b>	208
Proceeds from issuance of capital market instruments		<b>1,361</b>	3,217
Repayment of loans		<b>(861)</b>	(232)
Repayment of capital market instruments		<b>(2,306)</b>	–
Interest paid		<b>(423)</b>	(404)
Interest received		<b>157</b>	108
Finance charges paid		<b>(22)</b>	(34)
Dividends paid to equity shareholders of the Company		<b>(3,130)</b>	(2,951)
Dividends paid to holders of non-controlling interests		<b>(79)</b>	(69)
		<b>(3,495)</b>	(125)
<b>Net cash used in financing activities</b>			
Net (decrease)/increase in cash and cash equivalents		<b>(1,807)</b>	2,725
Cash and cash equivalents at 1 January		<b>5,105</b>	3,427
Cash and cash equivalents at 30 June		<b>3,298</b>	6,152
<b>Analysis of the balances of cash and cash equivalents</b>			
Cash, bank balances and deposits on the consolidated balance sheet		<b>17,060</b>	21,794
Bank deposits with more than three months to maturity when placed or pledged		<b>(13,761)</b>	(15,642)
Bank overdrafts		<b>(1)</b>	–
Cash and cash equivalents in the consolidated cash flow statement		<b>3,298</b>	6,152

The notes on pages 37 to 52 form part of this interim financial report.