

Consolidated Cash Flow Statement

For the year ended 31 December 2020
(Expressed in Hong Kong dollars)

	Note	2020 \$ million	2019 \$ million
Operating activities			
Cash (used in)/generated from operations	18(b)	(33)	122
Interest paid		(91)	(118)
Interest received		1,125	1,390
Tax paid for operations outside Hong Kong		(43)	(35)
Tax refunded for operations outside Hong Kong		4	64
Net cash generated from operating activities		962	1,423
Investing activities			
Payment for the purchase of property, plant and equipment		(2)	–
Increase in bank deposits with more than three months to maturity when placed		(402)	(1,637)
Investment in a joint venture		(636)	(306)
New loan to a joint venture		–	(29)
Repayment of loan from an associate		–	135
Repayment from a joint venture		1,158	41
Advance to an associate		–	(12)
Net cash (paid)/received on hedging instruments		(934)	426
Distribution from a joint venture		1,379	–
Dividends received from joint ventures		3,073	2,495
Dividends received from associates		1,445	1,407
Dividends received from equity securities		53	43
Net cash generated from investing activities		5,134	2,563
Financing activities			
Capital element of lease rentals paid	18(d)	(3)	(2)
Dividends paid to equity shareholders of the Company		(5,976)	(5,976)
Net cash used in financing activities		(5,979)	(5,978)
Net increase/(decrease) in cash and cash equivalents		117	(1,992)
Cash and cash equivalents at 1 January		3,239	5,229
Effect of foreign exchange rate changes		32	2
Cash and cash equivalents at 31 December	18(a)	3,388	3,239

The notes on pages 74 to 138 form part of these financial statements.