

## UNAUDITED CONSOLIDATED CASH FLOW STATEMENT OF THE TRUST AND OF THE COMPANY

For the six months ended 30 June 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$ million	2018 \$ million
<b>Operating activities</b>			
Cash generated from operations	15(b)	2,796	3,004
Interest paid		(410)	(375)
Interest received		1	13
Hong Kong Profits Tax paid		(107)	(149)
<b>Net cash generated from operating activities</b>		<b>2,280</b>	<b>2,493</b>
<b>Investing activities</b>			
Payment for the purchase of property, plant and equipment and capital stock		(1,429)	(1,748)
Capitalised interest paid		(91)	(63)
(Increase)/decrease in bank deposits with more than three months to maturity when placed		(70)	625
<b>Net cash used in investing activities</b>		<b>(1,590)</b>	<b>(1,186)</b>
<b>Financing activities</b>			
Proceeds from bank loans		1,643	109
Redemption of medium term notes		(330)	–
New customers' deposits		153	151
Repayment of customers' deposits		(134)	(126)
Distributions/dividends paid		(1,778)	(1,778)
<b>Net cash used in financing activities</b>		<b>(446)</b>	<b>(1,644)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>244</b>	<b>(337)</b>
Cash and cash equivalents at 1 January		34	784
Effect of foreign exchange rate changes		(1)	7
<b>Cash and cash equivalents at 30 June</b>		<b>277</b>	<b>454</b>

The notes on pages 18 to 33 form part of these unaudited consolidated interim financial statements.

As explained in note 3, the unaudited consolidated interim financial statements of the Trust and the unaudited consolidated interim financial statements of the Company are presented together.