

CONSOLIDATED CASH FLOW STATEMENT OF THE TRUST AND OF THE COMPANY

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

	Note	2020 \$ million	2019 \$ million
Operating activities			
Cash generated from operations	22(b)	7,351	7,371
Interest paid		(936)	(829)
Interest received		16	6
Hong Kong Profits Tax paid		(488)	(107)
Net cash generated from operating activities		5,943	6,441
Investing activities			
Payment for the purchase of property, plant and equipment and capital stock		(4,614)	(3,543)
Capitalised interest paid		(201)	(199)
New loan to a joint venture		(236)	(42)
Proceeds from disposal of property, plant and equipment		1	–
Net cash used in investing activities		(5,050)	(3,784)
Financing activities			
Proceeds from bank loans	22(c)	973	2,048
Repayment of bank loans	22(c)	(1,250)	(1,500)
Issuance of medium term notes	22(c)	10,249	500
Redemption of medium term notes	22(c)	(8,267)	(330)
Payment of lease liabilities	22(c)	(3)	(2)
New customers' deposits	22(c)	291	315
Repayment of customers' deposits	22(c)	(264)	(269)
Distributions/dividends paid		(2,830)	(3,186)
Net cash used in financing activities		(1,101)	(2,424)
Net (decrease)/increase in cash and cash equivalents		(208)	233
Cash and cash equivalents at 1 January		266	34
Effect of foreign exchange rate changes		(6)	(1)
Cash and cash equivalents at 31 December	22(a)	52	266

The notes on pages 99 to 173 form part of these consolidated financial statements.

As explained in note 2, the consolidated financial statements of the Trust and the consolidated financial statements of the Company are presented together.