

Consolidated Cash Flow Statement

for the year ended 31st December 2023

	Note	2023 HK\$'M	2022 HK\$'M
Net cash from operating activities	41(a)	10,931.7	9,644.7
Investing activities			
Receipt from sale of property, plant and equipment		73.8	61.1
Receipt from sale of right-of-use assets		65.5	46.5
Purchase of property, plant and equipment		(8,359.7)	(7,724.7)
Increase in other intangible assets	19	–	(13.4)
Payment for right-of-use assets		(67.9)	(596.3)
Increase in investments in associates		(297.4)	(100.1)
Increase in loans to associates		(58.5)	(142.2)
Repayment of loans by associates		346.6	203.5
Increase in investments in joint ventures		(78.8)	(60.6)
Increase in loans to joint ventures		(71.0)	(59.9)
Increase in amounts due to joint ventures		329.4	104.2
Repayment of loans by joint ventures		11.7	71.6
Deposit paid for acquisition of subsidiaries	27	–	(178.7)
Increase in other payable and accruals		468.3	–
Acquisition of subsidiaries	42(a)	(299.5)	–
Deemed disposal of a subsidiary		(7.1)	–
Disposal of subsidiaries	43	(2,065.6)	–
Disposal of associates		5,398.2	–
Sale of financial assets at fair value through profit or loss		137.6	74.8
Sale of financial assets at fair value through other comprehensive income		43.1	73.5
Purchase of financial assets at fair value through profit or loss		(138.8)	(365.0)
Purchase of financial assets at fair value through other comprehensive income		(4.9)	(4.2)
Placement of restricted deposit		(109.4)	–
(Increase)/decrease in time deposits over three months		(14.2)	20.3
Interest received		325.2	212.5
Dividends received from investments in securities		173.6	167.7
Dividends received from associates		1,146.5	1,023.1
Dividends received from joint ventures		558.3	426.0
Net cash used in investing activities		(2,495.0)	(6,760.3)

The notes on pages 95 to 195 form part of these consolidated financial statements.

Consolidated Cash Flow Statement (Continued)

for the year ended 31st December 2023

	Note	2023 HK\$'M	2022 HK\$'M
Financing activities			
Net change in loan balances with non-controlling shareholders		(134.0)	122.1
Capital injection by non-controlling shareholders		64.4	75.0
Further acquisition of subsidiaries	42(b)	(37.0)	(34.4)
Increase in borrowings		30,466.2	31,121.1
Repayment of borrowings		(33,004.4)	(25,386.8)
Principal elements of lease payments		(491.0)	(132.5)
Interest paid for the lease liability		(28.0)	(18.9)
Interest paid to holders of perpetual capital securities		(117.6)	(111.5)
Interest paid		(1,970.5)	(1,629.9)
Proceed from issue of preferred shares of a subsidiary	31(e)	–	3,393.9
Dividends paid to shareholders of the Company	45(a)	(6,531.0)	(6,531.0)
Dividends paid to non-controlling shareholders		(662.6)	(624.5)
Proceeds from deemed partial disposal of subsidiaries	41(d)	0.4	141.5
Purchase of shares under share award scheme of a subsidiary		(3.2)	(29.9)
Net cash (used in)/generated from financing activities		(12,448.3)	354.2
(Decrease)/increase in cash and cash equivalents		(4,011.6)	3,238.6
Cash and cash equivalents at 1st January		13,241.2	10,557.0
Effect of foreign exchange rate changes		(257.5)	(554.4)
Cash and cash equivalents at 31st December		8,972.1	13,241.2
Analysis of the balances of cash and cash equivalents			
Cash and bank balances		7,380.3	7,908.5
Time deposits up to three months		1,591.8	5,332.7
		8,972.1	13,241.2

The notes on pages 95 to 195 form part of these consolidated financial statements.