

CONSOLIDATED CASH FLOW STATEMENT

in HK\$ million	Note	Six months ended 30 June 2021 (Unaudited)	Six months ended 30 June 2020 (Unaudited)
Cash flows from operating activities			
Cash generated from operations	24	4,747	2,244
Receipt of government subsidy for Shenzhen Metro Line 4 operation		–	587
Purchase of tax reserve certificates		(57)	(57)
Current tax paid			
– Hong Kong Profits Tax paid		(313)	(1,930)
– Tax paid outside Hong Kong		(162)	(142)
Net cash generated from operating activities		4,215	702
Cash flows from investing activities			
Capital expenditure			
– Purchase of assets for Hong Kong transport and related operations		(2,776)	(2,805)
– Hong Kong railway extension projects		(265)	(77)
– Investment property projects and fitting out work		(89)	(3,285)
– Other capital projects		(63)	(139)
Variable annual payment		(238)	(2,583)
Receipts in respect of property development		13,797	3,535
Payments in respect of property development		(836)	(212)
(Increase)/decrease in bank deposits with more than three months to maturity when placed or pledged		(2,643)	3,578
Distribution from associates and joint ventures		39	25
Purchase of investments in securities		(719)	(52)
Others		(134)	213
Net cash generated from/(used in) investing activities		6,073	(1,802)
Cash flows from financing activities			
Proceeds from shares issued under share option schemes		67	53
Purchase of shares for Executive Share Incentive Scheme		(116)	(86)
Proceeds from loans and capital market instruments		7,925	12,235
Repayment of loans and capital market instruments		(11,505)	(9,963)
Interest and finance charges paid		(434)	(490)
Interest received		85	135
Capital element of lease rentals paid		(104)	(100)
Net cash (used in)/generated from financing activities		(4,082)	1,784
Net increase in cash and cash equivalents		6,206	684
Cash and cash equivalents at 1 January		11,879	8,346
Effect of exchange rate changes		38	(205)
Cash and cash equivalents at 30 June		18,123	8,825
Analysis of the balances of cash and cash equivalents			
Cash, bank balances and deposits on the consolidated statement of financial position		29,793	18,098
Bank deposits with more than three months to maturity when placed or pledged		(11,670)	(9,262)
Bank overdrafts		–	(11)
Cash and cash equivalents in the consolidated cash flow statement		18,123	8,825

The notes on pages 50 to 71 form part of this interim financial report.