

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December	Notes	2008 HK\$'m	2007 HK\$'m
Cash flows from operating activities			
Operating cash inflow before taxation	44(a)	7,503	37,047
Hong Kong profits tax paid		(2,173)	(2,822)
Overseas profits tax paid		(131)	(85)
Net cash inflow from operating activities		5,199	34,140
Cash flows from investing activities			
Purchase of properties, plant and equipment	32	(818)	(1,147)
Acquisition of an associate	30	–	(24)
Proceeds from disposal of properties, plant and equipment		104	40
Proceeds from disposal of investment properties		200	208
Proceeds from dissolution of an associate	30	–	1
Dividends received from associates	30	2	3
Net cash outflow from investing activities		(512)	(919)
Cash flows from financing activities			
Dividends paid to equity holders of the Company		(9,780)	(9,251)
Dividends paid to minority shareholders		(324)	(157)
Proceeds from capital issuance of a subsidiary		245	–
Proceeds from subordinated liabilities		28,254	–
Interest paid for subordinated loans		(226)	–
Net cash inflow/(outflow) from financing activities		18,169	(9,408)
Increase in cash and cash equivalents		22,856	23,813
Cash and cash equivalents at 1 January		152,070	128,257
Cash and cash equivalents at 31 December	44(b)	174,926	152,070

The notes on pages 101 to 223 are an integral part of these financial statements.