

Consolidated Statement of Cash Flows

for the year ended 31 December 2022

2022 [#] US\$ million	Note	2022 HK\$ million	2021 HK\$ million
Operating activities			
9,474			
(1,160)	34 (a)	73,897	85,933
(456)		(9,051)	(10,577)
		(3,552)	(4,092)
7,858		61,294	71,264
(587)	34 (b)	(4,580)	(19,080)
7,271		56,714	52,184
Investing activities			
(3,062)		(23,885)	(27,056)
(21)		(160)	(8,158)
(232)		(1,807)	(4,429)
–	34 (c)	–	(138)
(72)		(564)	(142)
48		374	1,044
(444)		(3,464)	(1,753)
43		335	438
2,192	34 (d)	17,096	38,425
670		5,226	928
300		2,336	11
(578)		(4,513)	(830)
20		157	318
–		–	(38)
(558)		(4,356)	(550)
6,713		52,358	51,634
Financing activities			
4,762	34 (e)	37,147	70,901
(8,726)	34 (e)	(68,063)	(83,546)
(1,834)	34 (e)	(14,307)	(17,407)
271	34 (e)	2,118	47
11		85	95
(116)		(904)	(1,955)
–		–	4,648
(1,000)		(7,800)	(9,360)
(25)		(197)	(1,239)
(1,326)		(10,353)	(9,627)
(618)		(4,816)	(6,518)
(41)		(316)	(491)
(8,642)		(67,406)	(54,452)
(1,929)		(15,048)	(2,818)
19,632		153,133	155,951
17,703		138,085	153,133

2022 [#] US\$ million		Note	2022 HK\$ million	2021 HK\$ million
	Analysis of cash, liquid funds and other listed investments			
17,703	Cash and cash equivalents, as above	23	138,085	153,133
2,064	Liquid funds and other listed investments	20	16,103	8,227
19,767	Total cash, liquid funds and other listed investments		154,188	161,360
36,696	Total principal amount of bank and other debts and unamortised fair value adjustments arising from acquisitions	26	286,230	328,253
329	Interest bearing loans from non-controlling shareholders	29	2,567	759
17,258	Net debt		134,609	167,652
(329)	Interest bearing loans from non-controlling shareholders		(2,567)	(759)
16,929	Net debt (excluding interest bearing loans from non-controlling shareholders)		132,042	166,893

See note 44.