

# Consolidated Statement of Cash Flows

for the year ended 31 December 2023

2023 <sup>#</sup> US\$ million	Note	2023 HK\$ million	2022 HK\$ million
<b>Operating activities</b>			
9,669			
(1,549)			
(504)			
7,616			
(1,022)			
6,594			
(2,778)			
(251)			
(215)			
(7)			
(9)			
363			
(105)			
21			
329			
314			
94			
9			
(2,235)			
268			
(9)			
(1,976)			
4,618			
7,463			
(9,662)			
(1,856)			
67			
–			
–			
8			
–			
–			
(1,395)			
(602)			
(21)			
(5,998)			
(1,380)			
17,703			
16,323			

2023 <sup>#</sup> US\$ million		Note	2023 HK\$ million	2022 HK\$ million
	<b>Analysis of cash, liquid funds and other listed investments</b>			
16,323	Cash and cash equivalents, as above	23	127,323	138,085
2,024	Liquid funds and other listed investments	20	15,786	16,103
18,347	<b>Total cash, liquid funds and other listed investments</b>		143,109	154,188
35,089	Total principal amount of bank and other debts and unamortised fair value adjustments arising from acquisitions	26	273,694	286,230
416	Interest bearing loans from non-controlling shareholders	29	3,245	2,567
17,158	<b>Net debt</b>		133,830	134,609
(416)	Interest bearing loans from non-controlling shareholders		(3,245)	(2,567)
16,742	<b>Net debt (excluding interest bearing loans from non-controlling shareholders)</b>		130,585	132,042

# See note 44.