CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2015

	Note	2015 $m	2014 $m
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash inflow from operating activities	44	**8,321**	4,673
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchases of fixed assets and intangible assets		**(710)**	(665)
Net proceeds from disposal of a leasehold property and other fixed assets		**512**	–
Net (increase)/decrease in financial assets of Corporate Funds:			
(Increase)/decrease in time deposits with original maturities more than three months		**(426)**	1,353
Net proceeds from sales or maturity of financial assets measured at amortised cost (excluding time deposits)		**–**	70
Net proceeds from sales of financial assets measured at fair value through profit or loss		**187**	–
Interest received from financial assets measured at amortised cost (excluding time deposits)		**–**	1
Interest received from financial assets measured at fair value through profit or loss		**17**	23
Net cash (outflow)/inflow from investing activities		**(420)**	782
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of shares upon exercise of employee share options		**3**	12
Purchases of shares for Share Award Scheme		**(227)**	(405)
Proceeds from issuance of notes		**–**	737
Payments of transaction costs on issuance of notes		**–**	(2)
Proceeds from new bank borrowings		**–**	1,589
Payments of transaction costs on new bank borrowings		**–**	(6)
Repayments of bank borrowings		**–**	(2,326)
Payments of finance costs		**(71)**	(83)
Dividends paid to shareholders of HKEX		**(3,017)**	(3,234)
Proceeds from disposal of interest in a subsidiary without loss of control		**88**	–
Net cash outflow from financing activities		**(3,224)**	(3,718)
Net increase in cash and cash equivalents		**4,677**	1,737
Cash and cash equivalents at 1 Jan		**8,067**	6,375
Exchange differences on cash and cash equivalents		**–**	(45)
Cash and cash equivalents at 31 Dec		**12,744**	8,067
Analysis of cash and cash equivalents			
Cash on hand and balances and deposits with banks and short-term investments of Corporate Funds	22	**12,744**	8,067

The notes on pages 116 to 204 are an integral part of these consolidated financial statements.