

# Consolidated Statement of Cash Flows

## 綜合現金流量表

for the year ended 31 December 2018

截至2018年12月31日止年度

(Expressed in Hong Kong dollars)

(以港元列示)

	Notes 附註	2018 \$'000 千元	2017 \$'000 千元
<b>Operating activities</b>	<b>經營業務</b>		
Profit before taxation	除稅前溢利	<b>13,112,385</b>	11,719,975
Adjustments for:	就下列各項作出調整：		
– Depreciation of property and equipment	– 物業及設備折舊	<b>1,064,148</b>	722,509
– Amortisation of prepaid lease payments	– 預付租賃付款攤銷	<b>65,657</b>	13,904
– Amortisation of intangible assets	– 無形資產攤銷	<b>100</b>	98
– Revaluation of investment properties	– 投資物業重估盈餘	<b>(144,277)</b>	(206,796)
– Finance costs	– 財務費用	<b>2,421,329</b>	2,123,569
– Dividend income	– 股息收入	<b>(2,349,291)</b>	(2,221,954)
– Interests income	– 利息收入	<b>(22,194,215)</b>	(17,938,816)
– Share of results of associates and joint ventures	– 應佔聯營公司及合營公司業績	<b>(344,005)</b>	(528,012)
– Gain on disposal of property and equipment	– 出售物業及設備收益	<b>(28,087)</b>	(15,923)
– Net realised gains on listed and unlisted investments in debt securities and equity securities classified as held-to-maturity, available-for-sale and loans and receivables	– 歸類為持有至到期日、可供出售及貸款及應收賬款的上市及非上市債務及股本證券之已實現收益淨額	<b>(114,760)</b>	(1,245,878)
– Net realised and unrealised losses on derivatives	– 衍生工具之已實現及未實現虧損	<b>–</b>	5,437
– Recognition of impairment on investments in debt and equity securities	– 確認債務及股本證券減值	<b>1,253,086</b>	1,990,611
– Recognition/(reversal) of impairment losses on insurance debtors and other assets	– 確認/(回撥)保險客戶應收賬款及其他資產減值淨額	<b>81,622</b>	(5,819)
– Recognition of impairment losses on finance lease receivables	– 確認應收金融租賃款減值淨額	<b>127,870</b>	691,140
– Recognition of impairment losses on goodwill	– 確認商譽減值淨額	<b>33,916</b>	–
– Gain on deemed disposal of a subsidiary	– 視為出售附屬公司收益	<b>(1,359,321)</b>	–
	46		
<b>Operating loss before changes in working capital</b>	<b>營運資金變動前之經營虧損</b>	<b>(8,373,843)</b>	(4,895,955)

## Consolidated Statement of Cash Flows (Continued)

### 綜合現金流量表 (續)

for the year ended 31 December 2018

截至2018年12月31日止年度

(Expressed in Hong Kong dollars)

(以港元列示)

		2018 \$'000 千元	2017 \$'000 千元
Increase in held-for-trading securities (Increase)/decrease in securities designated at fair value through profit or loss	持有作交易用途證券增加 指定為通過損益以反映公允價值 證券(增加)/減少	(1,368,942)	(357,305)
Increase in insurance debtors and other assets	保險客戶應收賬款及其他資產 增加	126,290	(1,259,118)
Increase in reinsurers' share of insurance contract provisions	分保公司應佔保險合約準備增加	(1,148,105)	(6,179,284)
(Increase)/decrease in policyholder account assets in respect of unit-linked products	有關投資連結產品之 保單持有人賬戶資產 (增加)/減少	(4,583,278)	(3,803,621)
Increase in finance lease receivables	應收金融租賃增加	431,525	(185,191)
Increase in loans and advances	貸款及墊款增加	(4,965,809)	(6,445,538)
Increase in life insurance contract liabilities	壽險合約負債增加	(12,421,360)	(7,225,535)
Increase in unearned premium provisions	未到期責任準備金增加	68,426,951	69,900,611
Increase/(decrease) in provision for outstanding claims	未決賠款準備增加/(減少)	1,940,398	3,056,712
Increase in bank borrowings for finance lease receivables	給予應收金融租賃的 銀行貸款增加	(280,857)	5,996,780
Increase in investment contract liabilities	投資合約負債增加	6,350,618	6,192,702
Increase in insurance creditors and other payables and accruals	保險應付賬款及其他應付及 應計款項增加	10,982,400	6,692,960
Increase/(decrease) in insurance protection fund	保險保障基金增加/(減少)	17,550,347	13,397,267
Proceeds from disposal of unallocated shares held under the expired Share Award Scheme	出售為已到期的股份獎勵計劃 而持有之未分配股份所得	(6,492)	48,122
		-	21,484
<b>Cash generated from operations</b>	<b>經營業務所產生之現金</b>	<b>72,659,843</b>	<b>74,955,091</b>
<b>Income tax paid</b>	<b>已付稅項</b>	<b>(5,234,859)</b>	<b>(3,214,948)</b>
<b>Net cash from operating activities</b>	<b>經營業務所產生之現金淨額</b>	<b>67,424,984</b>	<b>71,740,143</b>

# Consolidated Statement of Cash Flows (Continued)

## 綜合現金流量表 (續)

for the year ended 31 December 2018

截至2018年12月31日止年度

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(以港元列示)

	Notes 附註	2018 \$'000 千元	2017 \$'000 千元
<b>Investing activities</b>	<b>投資業務</b>		
(Increase)/decrease in pledged and restricted bank deposits	已抵押及受限制銀行存款 (增加) / 減少	89,629	(147,745)
(Increase)/decrease in statutory deposits	法定存款 (增加) / 減少	155,760	(465,261)
Increase in deposits at banks with original maturity more than three months	原到期日為三個月以上之銀行存款增加	(17,671,785)	(7,847,859)
Increase in amounts due from group companies	應收集團內公司款項增加	(2,010,522)	(1,351)
Payment for purchase of securities classified as loans and receivables	購入被歸類為貸款及應收款項之證券付款	(32,096,476)	(36,994,231)
Proceeds from redemption of loans and receivables	贖回貸款及應收款項所得款項	19,273,419	30,026,126
Payment for purchase of held-to-maturity debt securities	購入持有至到期債務證券付款	(56,493,219)	(43,548,061)
Proceeds from redemption of held-to-maturity debt securities	贖回持有至到期債務證券所得款項	8,870,337	3,598,944
Payment for purchase of available-for-sale securities	購入可供出售證券付款	(150,643,659)	(181,687,718)
Proceeds from sale of available-for-sale securities	出售可供出售證券所得款項	137,411,633	147,832,103
Increase in securities purchased under resale agreements	買入返售證券增加	(242,652)	(1,677,912)
Increase in securities sold under repurchase agreements	賣出回購證券增加	10,367,375	14,337,644
Interests income received	已收利息收入	21,598,911	16,687,214
Dividend income received	已收股息收入	2,349,291	2,221,954
Payment for purchase of property and equipment	購入物業及設備付款	(4,667,381)	(3,615,787)
Proceeds from sale of property and equipment	出售物業及設備所得款項	263,710	42,131
Payment for purchase of investment properties	購入投資物業付款	(1,064,441)	(492,511)
Proceeds from sale of property held for sale	出售持有作出售物業所得款項	30,885	-
Payment for prepaid lease payments	支付預付租賃付款	(3,865,566)	(984,544)
Payment for purchase of associates and joint ventures	購入聯營公司及合營公司的付款	(5,129,632)	(4,436,261)
Dividend received from associates and joint ventures	聯營公司及合營公司股息收入	198,177	465,765
Partial capital repayment from an associate	聯營公司償還部份資金	296,729	467,174
Net cash outflow from acquisition of a subsidiary	收購附屬公司產生的現金流出淨額	-	(1,960,750)
Cash and cash equivalents derecognised on deemed disposal of a subsidiary	視為出售附屬公司而終止確認的現金及現金等價物		
	46	(199,526)	-
<b>Net cash used in investing activities</b>	<b>投資業務所動用之現金淨額</b>	<b>(73,179,003)</b>	<b>(68,180,936)</b>

# Consolidated Statement of Cash Flows (Continued)

## 綜合現金流量表 (續)

for the year ended 31 December 2018

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(以港元列示)

		Notes 附註	2018 \$'000 千元	2017 \$'000 千元
<b>Financing activities</b>	<b>融資活動</b>			
Increase/(decrease) in amounts due to group companies	應付集團內公司款項增加／(減少)		(300,719)	296,526
Redemption of interest-bearing notes	贖回需付息票據		(228,258)	–
Proceeds from bank borrowings	募集銀行貸款淨額		3,910,800	549,552
Repayment of bank borrowings	償還銀行貸款		(3,943,864)	(2,288,770)
Distributions to holders of perpetual subordinated capital securities	向永續次級資本證券持有人分配	41	(256,184)	(254,517)
Capital injections made to subsidiaries by non-controlling shareholders	非控股股東向附屬公司注入資本		19,581	34,765
Dividend paid to TPG (HK) by a subsidiary acquired under merger accounting	一間以合併會計購入的附屬公司向中國太平保險集團(香港)支付股息		–	(59,658)
Dividend paid by subsidiaries to non-controlling interests	附屬公司向非控股股東派發股息		(656,093)	(517,742)
Interest paid	支付利息		(2,869,970)	(2,165,599)
Dividend paid	支付股息	12	(359,402)	(359,402)
<b>Net cash used in financing activities</b>	<b>融資活動所動用之現金淨額</b>		<b>(4,684,109)</b>	<b>(4,764,845)</b>
<b>Effect of changes in exchange rates</b>	<b>匯率轉變影響</b>		<b>(1,299,309)</b>	<b>1,913,939</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)／增加淨額</b>		<b>(11,737,437)</b>	<b>708,301</b>
<b>Cash and cash equivalents at 1 January</b>	<b>於1月1日的現金及現金等價物</b>	26	<b>39,265,257</b>	<b>38,556,956</b>
<b>Cash and cash equivalents at 31 December</b>	<b>於12月31日的現金及現金等價物</b>	26	<b>27,527,820</b>	<b>39,265,257</b>

The accompanying notes on page 138 to 329 form an integral part of these consolidated financial statements.

第138至329頁所附附註為本綜合財務報表的組成部份。