Consolidated Statement of Cash Flows

For the year ended 31 December

Other assets 2,894 (3,188) Due from banks 1,341 2,232 Loans and advances to customers (10,038) (8,610) Tax paid (440) (284 Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities 40 33 Dividends from associates 40 33 Purchase of properties and other fixed assets (225) (100 Net decrease in non-trading investments (1,346) (652 Proceeds from disposal of subsidiaries (Note 22) - (69 Proceeds from disposal of properties and other fixed assets 733 40 Acquisition of interest in associates (42) - Net cash used in investing activities (2) (840) (748) Cash flows from financing activities (8 40 40 Net increase in share capital and share premium 6 40 40 Net increase in share capital and share premium 6 40 40 Net increase in share capital and share premium 6 40	In \$ millions	2005	20041/
Adjustments for non-cash items: 203 63 Provisions for credit and other losses 203 63 Depreciation of properties and other fixed assets 1.128 440 Share of profits of associates (54) (49) Net gain on disposal of properties and other fixed assets (314) (44 Net gain on disposal of properties and other fixed assets (121) (644 Operating profit before changes in operating assets & liabilities 2,328 2,519 Increase/(Decrease) in: (78) (78) 8,599 Use to banks (938) (16 8,599 2,519 Use to banks (1980) 3,578 8,599 2,519 </td <td>Cash flows from operating activities</td> <td></td> <td></td>	Cash flows from operating activities		
Provisions for credit and other losses 203 63 Depreciation of properties and other fixed assets 148 147 Share of profits of associates (54) (49) Net gain on disposal of properties and other fixed assets (314) (44 Net gain on disposal of non-trading investments (121) (644 Operating profit before changes in operating assets & liabilities 2,328 2,519 Increase/(Decrease) In:	Operating profit before tax	1,338	2,566
Depreciation of properties and other fixed assets 148 147 Goodwill charges 1,128 440 Share of profits of associates (34) (49) Net gain on disposal of properties and other fixed assets (121) (644) Operating profit before changes in operating assets & liabilities 2,328 2,519 Increase/(Decrease) in:	Adjustments for non-cash items:		
Goodwill changes 1,128 4.40 Share of profits of associates (54) 4.99 Net gain on disposal of properties and other fixed assets (314) 4 Net gain on disposal of non-trading investments (121) (644 Operating profit before changes in operating assets & liabilities 2,328 2,519 Increase/(Decrease) in:	Provisions for credit and other losses	203	63
Share of profits of associates (54) (49) Net gain on disposal of properties and other fixed assets (314) (44) Net gain on disposal of properties and other fixed assets (121) (644) Operating profit before changes in operating assets & liabilities 2,328 2,519 Increase/(Decrease) in: (938) (16 8,599 Due to non-bank customers 3,678 8,599 0,250 0,313 0,313 Uncrease/(Decrease) in: (1,980) 3,590 0,313 0,414 0,313 0,313 0,414 0,314 0,223 0,676 0,676 0,442 0,676 0,676 0,676 0,442 0,676 0,676 0,676 0,676 0,676 0,676 0,676	Depreciation of properties and other fixed assets	148	147
Net gain on disposal of properties and other fixed assets (314) (64 Net gain on disposal of properties and other fixed assets (121) (64 Operating profit before changes in operating assets & liabilities 2,328 2,519 Increase/(Decrease) in: Septembry 3,678 3,599 Due to non-bank customers 3,678 3,599 3,678 3,599 Obus to banks (1,980) 3,590 3,678 3,599 Other liabilities including bills payable 1,372 3,313 3,590 3,618 3,599 Other liabilities including bills payable 1,372 3,313 3,599 3,618 3,599 </td <td>Goodwill charges</td> <td>1,128</td> <td>440</td>	Goodwill charges	1,128	440
Net gain on disposal of non-trading investments (121) (644 Operating profit before changes in operating assets & liabilities 2,328 2,519 Increase/(Decrease) in: (938) (16 Change in restricted balances with central banks (938) (16 Use to non-bank customers 3,578 8,599 Due to banks (1,980) 3,590 Other liabilities including bills payable 1,337 2,081 (Increase)/Decrease in: 3,131 2,081 Singapore Government securities and treasury bills 1,337 2,081 Other financial securities at fair value through profit or loss (4,422) (3,579 Other assets 2,894 (3,188 Loss and advances to customers (10,038) (8,610 Tax paid (440) (284 Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities 40 33 Purchase of properties and other fixed assets 40 33 Rut decrease in non-trading investments (1,346) (652	Share of profits of associates	(54)	(49
Increase Decrease increase Capacita	Net gain on disposal of properties and other fixed assets	(314)	(4
Case	Net gain on disposal of non-trading investments	(121)	(644
Change in restricted balances with central banks (938) (16 Due to non-bank customers 3,678 8,599 Due to banks (1,980) 3,530 Other liabilities including bills payable 1,372 3,313 (Increase)/Decrease in:	Operating profit before changes in operating assets & liabilities	2,328	2,519
Due to non-bank customers 3,678 8,599 Due to banks (1,980) 3,590 Other liabilities including bills payable 1,372 3,313 (Increase)/Decrease in: Singapore Government securities and treasury bills 1,337 2,081 Other financial securities at fair value through profit or loss (4,422) (3,679 Other assets 2,894 (3,188 Due from banks 1,341 2,232 Loans and advances to customers (10,038) (8,610 Tax paid (440) (284 Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities Purchase of properties and other fixed assets (225) (100 Net decrease in non-trading investments (1,346) (652 Proceeds from disposal of subsidianes (Note 22) - (66 Proceeds from disposal of properties and other fixed assets 733 40 Acquisition of interest in associates (32) - Net cash flows from financing activities (2) (3640) <td< td=""><td>Increase/(Decrease) in:</td><td></td><td></td></td<>	Increase/(Decrease) in:		
Due to banks (1,980) 3,590 Other liabilities including bills payable 1,372 3,313 (Increase)/Decrease in: Singapore Government securities and treasury bills 1,337 2,081 Other financial securities at fair value through profit or loss (4,422) (3,679 2,894 (3,188 2,894 (3,188 2,289 (3,188 2,282 (2,232 (2,232 (2,232 (2,232 (2,232 (2,232 (2,232 (2,232 (2,232 (2,233) (3,188 (3,158 (3,158 (3,158 (3,158 (3,158 (3,188 (3,158 (3,188	Change in restricted balances with central banks	(938)	(16
Other liabilities including bills payable 1,372 3,313 (Increase)/Decrease in: Singapore Government securities and treasury bills 1,337 2,081 Other financial securities at fair value through profit or loss (4,422) (3,679 Other assets 2,884 (3,188 Due from banks 1,341 2,232 Loans and advances to customers (10,038) (8,610 Tax paid (440) (284 Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities 40 33 Purchase of properties and other fixed assets 40 33 Purchase of properties and other fixed assets (225) (100 Net decrease in non-trading investments (1,346) (652 Proceeds from disposal of subsidiaries (Note 22) - (69 Proceeds from disposal of properties and other fixed assets 733 40 Acquisition of interest in associates (42) - Net cash used in investing activities (2) (840) (748 Cash flows from financing activities	Due to non-bank customers	3,678	8,599
Other liabilities including bills payable 1,372 3,313 (Increase)/Decrease in:	Due to banks	(1,980)	3,590
Singapore Government securities and treasury bills 1,337 2,081 Other financial securities at fair value through profit or loss 2,894 (3,188 Due from banks 1,341 2,232 Loans and advances to customers (10,038) (8,610 Tax paid (440) (284 Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities 40 33 Purchase of properties and other fixed assets 40 33 Purchase of properties and other fixed assets (225) (100 Net decrease in non-trading investments (1,346) (652 Proceeds from disposal of subsidiaries (Note 22) - (69 Proceeds from disposal of properties and other fixed assets 733 40 Acquisition of interest in associates (42) - Net cash used in investing activities (2) (840) (748 Cash flows from financing activities 1,059 1,757 Increase in share capital and share premium 66 40 Net increase in debt securities and borrowings 1,059 </td <td>Other liabilities including bills payable</td> <td></td> <td></td>	Other liabilities including bills payable		
Singapore Government securities and treasury bills 1,337 2,081 Other financial securities at fair value through profit or loss (4,422) (3,679 Other assets 2,894 (3,188 Due from banks 1,341 2,232 Loans and advances to customers (10,038) (8,610) Tax paid (440) (284 Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities 40 33 Purchase of properties and other fixed assets (225) (100 Net decrease in non-trading investments (1,346) (652 Proceeds from disposal of subsidiaries (Note 22) - (69 Proceeds from disposal of properties and other fixed assets 733 40 Acquisition of interest in associates (42) - Net cash used in investing activities (2) (840) (748 Cash flows from financing activities 1,059 1,757 Increase in share capital and share premium 66 40 Net increase in debt securities and borrowings 1,059 1,757 </td <td>(Increase)/Decrease in:</td> <td></td> <td></td>	(Increase)/Decrease in:		
Other financial securities at fair value through profit or loss (4,422) (3,679) Other assets 2,894 (3,188) Due from banks 1,341 2,232 Loans and advances to customers (10,038) (8,610 Tax paid (440) (284 Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities 40 33 Purchase of properties and other fixed assets 40 33 Purchase of properties and other fixed assets (225) (100 Net decrease in non-trading investments (1,346) (652 Proceeds from disposal of properties and other fixed assets 73 40 Acquisition of interest in associates (42) - Net cash used in investing activities (2) (80 (748) Cash flows from financing activities (80 (748) Cash flows from financing activities (80 (748) Cash flows from financing activities (80 (80 (748) Cash flows from financing activities (80 40 80<	•	1.337	2 081
Other assets 2,894 (3,188) Due from banks 1,341 2,232 Loans and advances to customers (10,038) (8,610) Tax paid (440) (284) Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities 40 33 Dividends from associates 40 33 Purchase of properties and other fixed assets (225) (100 Net decrease in non-trading investments (13,46) (652) Proceeds from disposal of subsidiaries (Note 22) - (69 Proceeds from disposal of properties and other fixed assets 733 40 Acquisition of interest in associates (42) - Net cash used in investing activities (2) (840) (748) Cash flows from financing activities (80) (840) (748) Cash flows fro			
Due from banks 1,341 2,232 Loans and advances to customers (10,038) (8,610) Tax paid (440) (284) Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities Value of the cash (used in)/generated from operating activities (1) Value of (4,868) 6,557 Cash flows from investing activities 40 33 33 40 33 40 43 43 42 45 46 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100 652 100	- · ·		
Loans and advances to customers (10,038) (8,610) Tax paid (440) (284) Net cash (used in)/generated from operating activities (1) (4,868) 6,557 Cash flows from investing activities Value (1,346) 6,557 Cash flows from investing activities 40 33 Purchase of properties and other fixed assets (225) (100) Net decrease in non-trading investments (1,346) (652) Proceeds from disposal of subsidiaries (Note 22) - (69) Proceeds from disposal of properties and other fixed assets 733 40 Acquisition of interest in associates (42) - Net cash used in investing activities (840) (748) Increase in share capital and share premium 66 40 Net increase in share capital and share premium 66 40 Net increase in share capital and share premium 7 1,757 Proceeds from issue of subordinated term debts - 1,225 Dividends paid to shareholders of the Company (773) (423) Dividends paid to minority interests (15			
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Net cash (used in)/generated from operating activities (1) Cash flows from investing activities Dividends from associates Dividends from associates 40 33 Purchase of properties and other fixed assets (225) (100) Net decrease in non-trading investments (1,346) (652) Proceeds from disposal of subsidiaries (Note 22) - (69) Proceeds from disposal of properties and other fixed assets (42) - Net cash used in investing activities (2) Cash flows from financing activities (2) Cash flows from financing activities Increase in share capital and share premium 66 40 Net increase in debt securities and borrowings 11,059 11,757 Proceeds from issue of subordinated term debts - 1,225 Dividends paid to shareholders of the Company (773) (423) Dividends paid to minority interests (151) (149) Net cash generated from financing activities (3) 201 2,450 Exchange translation adjustments (4) 15 (29) Net change in cash and cash equivalents (1)+(2)+(3)+(4) (5,492) 8,230 Cash and cash equivalents at 1 January 14,900 6,670	Tax paid	(440)	(284)
Cash flows from investing activities Dividends from associates 40 33 Purchase of properties and other fixed assets (225) (100) Net decrease in non-trading investments (1,346) (652) Proceeds from disposal of subsidiaries (Note 22) - (69) Proceeds from disposal of properties and other fixed assets 733 40 Acquisition of interest in associates (42) - Net cash used in investing activities (2) (840) (748) Cash flows from financing activities Increase in share capital and share premium 66 40 Net increase in debt securities and borrowings 1,059 1,757 Proceeds from issue of subordinated term debts - 1,225 Dividends paid to shareholders of the Company (773) (423) Dividends paid to minority interests (151) (149) Net cash generated from financing activities (3) 201 2,450 Exchange translation adjustments (4) (5,492) 8,230 Cash and cash equivalents at 1 January 14,900 6,670		(4.868)	
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Purchase of properties and other fixed assets (225) (100) Net decrease in non-trading investments (1,346) (652) Proceeds from disposal of subsidiaries (Note 22) — (69) Proceeds from disposal of properties and other fixed assets Acquisition of interest in associates (42) — Net cash used in investing activities (2) (840) (748) Cash flows from financing activities Increase in share capital and share premium 66 40 Net increase in debt securities and borrowings 1,059 1,757 Proceeds from issue of subordinated term debts — 1,225 Dividends paid to shareholders of the Company (773) (423) Dividends paid to minority interests Net cash generated from financing activities (3) 201 2,450 Exchange translation adjustments (4) (5,492) 8,230 Cash and cash equivalents at 1 January 14,900 6,670	Cash flows from investing activities		
Net decrease in non-trading investments(1,346)(652)Proceeds from disposal of subsidiaries (Note 22)–(69)Proceeds from disposal of properties and other fixed assets73340Acquisition of interest in associates(42)–Net cash used in investing activities (2)(840)(748)Cash flows from financing activities——Increase in share capital and share premium6640Net increase in debt securities and borrowings1,0591,757Proceeds from issue of subordinated term debts–1,225Dividends paid to shareholders of the Company(773)(423)Dividends paid to minority interests(151)(149)Net cash generated from financing activities (3)2012,450Exchange translation adjustments (4)15(29)Net change in cash and cash equivalents (1)+(2)+(3)+(4)(5,492)8,230Cash and cash equivalents at 1 January14,9006,670	Dividends from associates	40	33
Proceeds from disposal of subsidiaries (Note 22) Proceeds from disposal of properties and other fixed assets Acquisition of interest in associates Net cash used in investing activities (2) Cash flows from financing activities Increase in share capital and share premium Net increase in share capital and share premium Net increase in debt securities and borrowings 1,059 1,757 Proceeds from issue of subordinated term debts - 1,225 Dividends paid to shareholders of the Company Dividends paid to minority interests Net cash generated from financing activities (3) Exchange translation adjustments (4) (5,492) 8,230 Cash and cash equivalents at 1 January 14,900 6,670		(225)	(100)
Proceeds from disposal of properties and other fixed assets Acquisition of interest in associates Net cash used in investing activities (2) Cash flows from financing activities Increase in share capital and share premium Activities and borrowings Increase in debt securities and borrowings Increase in share capital and share premium Increase in debt securities and borrowings Increase in share capital and share premium Increase in debt securities Increase in debt securities Increase in share capital and share premium Increase in debt securities Increase in share capital and share premium Increase		(1,346)	(652)
Acquisition of interest in associates (42) — Net cash used in investing activities (2) (840) (748) Cash flows from financing activities Increase in share capital and share premium 66 40 Net increase in debt securities and borrowings 1,059 1,757 Proceeds from issue of subordinated term debts — 1,225 Dividends paid to shareholders of the Company (773) (423) Dividends paid to minority interests (151) (149) Net cash generated from financing activities (3) 201 2,450 Exchange translation adjustments (4) 15 (29) Net change in cash and cash equivalents (1)+(2)+(3)+(4) (5,492) 8,230 Cash and cash equivalents at 1 January 14,900 6,670	·	-	(69)
Net cash used in investing activities (2)(840)(748)Cash flows from financing activitiesIncrease in share capital and share premium6640Net increase in debt securities and borrowings1,0591,757Proceeds from issue of subordinated term debts-1,225Dividends paid to shareholders of the Company(773)(423)Dividends paid to minority interests(151)(149)Net cash generated from financing activities (3)2012,450Exchange translation adjustments (4)15(29)Net change in cash and cash equivalents (1)+(2)+(3)+(4)(5,492)8,230Cash and cash equivalents at 1 January14,9006,670	Proceeds from disposal of properties and other fixed assets	733	40
Cash flows from financing activities Increase in share capital and share premium 66 40 Net increase in debt securities and borrowings 1,059 1,757 Proceeds from issue of subordinated term debts - 1,225 Dividends paid to shareholders of the Company (773) (423) Dividends paid to minority interests (151) (149) Net cash generated from financing activities (3) 201 2,450 Exchange translation adjustments (4) 15 (29) Net change in cash and cash equivalents (1)+(2)+(3)+(4) (5,492) 8,230 Cash and cash equivalents at 1 January 14,900 6,670	Acquisition of interest in associates	(42)	
Increase in share capital and share premium Net increase in debt securities and borrowings Proceeds from issue of subordinated term debts - 1,225 Dividends paid to shareholders of the Company Dividends paid to minority interests Net cash generated from financing activities (3) Exchange translation adjustments (4) Net change in cash and cash equivalents (1)+(2)+(3)+(4) Cash and cash equivalents at 1 January 1,757 1,757 1,757 1,225 1,757 1,757 1,757 1,757 1,757 1,757 1,757 1,757 1,757 1,757 1,757 1,757 1,757 1,225 1,	Net cash used in investing activities (2)	(840)	(748)
Increase in share capital and share premium Net increase in debt securities and borrowings 1,059 1,757 Proceeds from issue of subordinated term debts - 1,225 Dividends paid to shareholders of the Company Dividends paid to minority interests Net cash generated from financing activities (3) Exchange translation adjustments (4) Net change in cash and cash equivalents (1)+(2)+(3)+(4) Cash and cash equivalents at 1 January 66 40 40 40 40 40 40 40 40 40 40 40 40 40	Cash flows from financing activities		
Net increase in debt securities and borrowings 1,059 1,757 Proceeds from issue of subordinated term debts - 1,225 Dividends paid to shareholders of the Company (773) (423) Dividends paid to minority interests (151) (149) Net cash generated from financing activities (3) 201 2,450 Exchange translation adjustments (4) 15 (29) Net change in cash and cash equivalents (1)+(2)+(3)+(4) (5,492) 8,230 Cash and cash equivalents at 1 January 14,900 6,670		66	40
Proceeds from issue of subordinated term debts – 1,225 Dividends paid to shareholders of the Company (773) (423) Dividends paid to minority interests (151) (149) Net cash generated from financing activities (3) 201 2,450 Exchange translation adjustments (4) 15 (29) Net change in cash and cash equivalents (1)+(2)+(3)+(4) (5,492) 8,230 Cash and cash equivalents at 1 January 14,900 6,670			
Dividends paid to shareholders of the Company Dividends paid to minority interests (151) Net cash generated from financing activities (3) Exchange translation adjustments (4) Net change in cash and cash equivalents (1)+(2)+(3)+(4) Cash and cash equivalents at 1 January (773) (423) (154) (154) (154) (29) (5,492) (5,492) (6,670)		· —	
Dividends paid to minority interests(151)(149)Net cash generated from financing activities (3)2012,450Exchange translation adjustments (4)15(29)Net change in cash and cash equivalents (1)+(2)+(3)+(4)(5,492)8,230Cash and cash equivalents at 1 January14,9006,670		(773)	
Exchange translation adjustments (4) Net change in cash and cash equivalents (1)+(2)+(3)+(4) Cash and cash equivalents at 1 January 14,900 6,670	Dividends paid to minority interests	(151)	(149)
Net change in cash and cash equivalents (1)+(2)+(3)+(4) Cash and cash equivalents at 1 January (5,492) 8,230 6,670	Net cash generated from financing activities (3)	201	2,450
Cash and cash equivalents at 1 January 14,900 6,670	Exchange translation adjustments (4)	15	(29
Cash and cash equivalents at 1 January 14,900 6,670	Net change in cash and cash equivalents (1)+(2)+(3)+(4)	(5,492)	8,230
Cash and cash equivalents at 31 December (Note 39) 9,408 14,900	Cash and cash equivalents at 1 January	14,900	6,670
	Cash and cash equivalents at 31 December (Note 39)	9,408	14,900

^{1/} Figures for 2004 have been restated to reflect the effects on adoption of new or revised Singapore Financial Reporting Standards. (see notes on pages 58 to 97, which form part of these financial statements)