

Condensed Consolidated Statement Of Cash Flows - Unaudited

For the six months ended 30 June	2019	2018
	US\$ m	US\$ m
Profit before taxation	297.4	545.6
Adjustments for:		
Provision for impairment losses	284.9	1.7
Finance costs	236.4	195.4
Depreciation	197.3	159.7
Amortization of other intangible assets	60.5	49.5
Employee share-based compensation benefit expenses	1.4	2.4
Loss/(gain) on disposal of property, plant and equipment, net	1.2	(1.1)
Share of profits less losses of associated companies and joint ventures	(166.8)	(189.0)
Interest income	(39.4)	(29.1)
(Reversal of provision)/provision for onerous contracts, net	(4.7)	3.7
(Gain)/loss on changes in fair value of biological assets	(2.3)	0.8
Loss on divestment of an interest in an associated company	-	0.2
Gain on remeasurement of a previously held interest in an associated company	-	(4.3)
Others	5.7	6.8
	871.6	742.3
Decrease/(increase) in working capital	29.5	(69.7)
Net cash generated from operations	901.1	672.6
Interest received	41.5	32.9
Interest paid	(219.0)	(180.6)
Taxes paid	(142.4)	(126.4)
Net cash flows from operating activities	581.2	398.5
Dividends received from associated companies	147.7	120.6
Proceeds from disposal of financial assets at fair value through other comprehensive income	107.4	1.5
Proceeds from an instalment payment for disposal of a subsidiary company	47.4	-
Dividends received from a joint venture	12.5	16.2
Proceeds from disposal of property, plant and equipment	4.0	19.0
Dividends received from financial assets at fair value through other comprehensive income	3.9	3.3
Investments in other intangible assets	(415.9)	(241.1)
Purchase of property, plant and equipment	(204.9)	(202.1)
Increased investments in joint ventures	(60.9)	(59.0)
Instalment payment for acquisition of a subsidiary company	(47.1)	(46.9)
(Increase)/decrease in restricted cash	(32.9)	20.5
Advances to a joint venture	(6.8)	(2.3)
(Increase)/decrease in short-term deposits and time deposits with original maturity of more than three months	(6.4)	149.3
Investments in biological assets	(5.4)	(0.3)
Increased investments in associated companies	(3.4)	(8.7)
Acquisition of a subsidiary company	(1.7)	(16.2)
Proceeds from divestment of interests in associated companies	-	2.5
Investments in associated companies	-	(50.9)
Acquisition of financial assets at fair value through other comprehensive income	-	(23.8)
Investment in a joint venture	-	(7.1)
Net cash flows used in investing activities	(462.5)	(325.5)
Proceeds from new bank borrowings and other loans	2,224.7	2,060.6
Capital contributions from non-controlling shareholders	62.4	35.0
Proceeds from issue of shares under a long-term incentive plan	1.1	-
Proceeds from shares issue to non-controlling shareholders by subsidiary companies	0.4	0.2
Repayment of bank borrowings and other loans	(2,250.6)	(2,042.9)
Dividends paid to non-controlling shareholders by subsidiary companies	(133.7)	(108.4)
Payments for concession fees payable	(15.1)	(13.4)
Principal portion of lease payments	(11.5)	-
Payments for subscription and purchase of shares under a long-term incentive plan	(1.1)	(2.0)
Increased investments in subsidiary companies	(0.6)	(27.1)
Repurchase of shares by a subsidiary company	(0.1)	-
Proceeds from loans from non-controlling shareholders	-	9.9
Distributions paid to shareholders	-	(30.4)
Repayment of loans from non-controlling shareholders	-	(0.1)
Net cash flows used in financing activities	(124.1)	(118.6)
Net decrease in cash and cash equivalents	(5.4)	(45.6)
Cash and cash equivalents at 1 January	1,613.4	1,987.3
Exchange translation	32.2	(105.9)
Cash and cash equivalents at 30 June	1,640.2	1,835.8
Representing		
Cash and cash equivalents and short-term deposits as stated in the condensed consolidated statement of financial position	1,664.0	1,856.4
Less short-term deposits and time deposits with original maturity of more than three months	(23.8)	(20.6)
Cash and cash equivalents at 30 June	1,640.2	1,835.8