

Consolidated Statement Of Cash Flows

For the year ended 31 December	2019	2018
	US\$ m	US\$ m
Profit before taxation	588.0	901.3
Adjustments for:		
Provisions for impairment losses	867.3	122.1
Finance costs	477.4	422.3
Depreciation	404.4	344.0
Loss on disposal of a joint venture	308.3	-
Amortization of other intangible assets	128.8	117.1
Provision for onerous contracts, net	3.2	15.7
Employee share-based compensation benefit expenses	3.2	4.3
Gain on deconsolidation of a subsidiary company	(621.0)	-
Share of profits less losses of associated companies and joint ventures	(335.1)	(319.5)
Interest income	(85.7)	(64.6)
(Gain)/loss on changes in fair value of biological assets	(13.5)	2.2
Gain on disposal of an associated company	(6.3)	-
Gain on disposal of assets classified as held for sale	(2.9)	-
Gain on sale of property, plant and equipment	(0.7)	(1.7)
Loss on deemed disposal of an interest in a joint venture	-	2.0
Loss on divestment of an interest in an associated company	-	0.2
Gain on remeasurement of previously held interests in associated companies	-	(17.8)
Gain on remeasurement of a previously held interest in a joint venture	-	(14.8)
Others	7.7	4.0
	1,723.1	1,516.8
Increase in accounts payable, other payables and accruals	168.0	107.2
Decrease/(increase) in inventories	149.7	(112.5)
Decrease/(increase) in accounts receivable, other receivables and prepayments	66.0	(109.1)
Increase in other non-current assets	(12.1)	(18.9)
Net cash generated from operations	2,094.7	1,383.5
Interest received	88.5	67.3
Interest paid	(417.5)	(397.6)
Taxes paid	(310.2)	(319.1)
Net cash flows from operating activities	1,455.5	734.1
Disposal of a subsidiary company	430.2	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	306.3	2.5
Disposal of a joint venture	275.0	-
Dividends received from associated companies and a joint venture	265.2	251.2
Proceeds from instalment payments for disposal of a subsidiary company	47.6	31.4
Proceeds from disposal of property, plant and equipment	18.8	13.6
Disposal of an associated company	16.7	-
Dividends received from financial assets at fair value through other comprehensive income	5.5	6.6
Investments in other intangible assets	(942.2)	(569.6)
Payments for purchases of property, plant and equipment	(421.1)	(665.7)
(Increase)/decrease in time deposits with original maturity of more than three months	(183.0)	152.5
Increased investments in joint ventures	(69.8)	(75.9)
Instalment payment for acquisition of a subsidiary company	(47.5)	(46.5)
Investments in biological assets	(13.2)	(0.7)
Advances to a joint venture	(10.7)	(7.9)
Increased investments in associated companies	(7.7)	(35.6)
Increase in restricted cash	(2.8)	(17.3)
Acquisitions of financial assets at fair value through other comprehensive income	(0.8)	(232.5)
Acquisitions of subsidiary companies	(0.2)	(79.5)
Investments in associated companies	-	(51.1)
Investments in joint ventures	-	(6.8)
Proceeds from divestment of interests in associated companies	-	2.7
Net cash flows used in investing activities	(333.7)	(1,328.6)
Proceeds from new bank borrowings and other loans	4,078.5	3,983.4
Capital contributions from non-controlling shareholders	82.7	38.3
Loans from non-controlling shareholders	5.8	-
Proceeds from shares issued to non-controlling shareholders by subsidiary companies	2.4	0.8
Proceeds from the issue of shares under a long-term incentive plan	1.1	-
Repayments of bank borrowings and other loans	(3,849.4)	(3,325.5)
Dividends paid to non-controlling shareholders by subsidiary companies	(235.1)	(275.2)
Increased investments in subsidiary companies	(98.0)	(34.6)
Distributions paid to shareholders	(66.6)	(74.6)
Payments for concession fees payable	(32.4)	(19.1)
Principal portion of lease payments	(20.0)	-
Payments for purchase and subscription of shares under a long-term incentive plan	(3.1)	(3.0)
Repurchase of a subsidiary company's shares	(0.1)	(0.2)
Proceeds from divestment of an interest in a subsidiary company	-	25.7
Net cash flows (used in)/from financing activities	(134.2)	316.0
Net increase/(decrease) in cash and cash equivalents	987.6	(278.5)
Cash and cash equivalents at 1 January	1,613.4	1,987.3
Exchange translation	49.8	(95.4)
Cash and cash equivalents at 31 December	2,650.8	1,613.4
Representing		
Cash and cash equivalents and short-term deposits		
as stated in the consolidated statement of financial position	2,846.4	1,630.8
Less: bank overdrafts	(1.3)	-
Less: short-term deposits and time deposits with original maturity		
of more than three months	(194.3)	(17.4)
Cash and cash equivalents at 31 December	2,650.8	1,613.4