

Consolidated Statement of Cash Flows

For the year ended 31 December	2020	2019
	US\$m	(Restated) US\$m
Profit before taxation		
From continuing operations	940.1	480.5
From a discontinued operation	89.1	107.5
Adjustments for:		
Finance costs	478.0	477.4
Depreciation	422.7	404.4
Amortization of other intangible assets	130.2	128.8
Provisions for impairment losses	126.7	858.3
Loss/(gain) on sale of property, plant and equipment, net	32.7	(0.7)
Write-down of inventories to net realizable value	13.0	9.0
Employee share-based compensation benefit expenses	3.0	3.2
Share of profits less losses of associated companies and joint ventures	(298.8)	(335.1)
Interest income	(71.6)	(85.7)
(Reversal of)/provision for onerous contracts, net	(13.2)	3.2
Gain on changes in fair value of biological assets	(0.2)	(13.5)
Loss on disposal of a joint venture	-	308.3
Gain on deconsolidation of a subsidiary company	-	(621.0)
Gain on disposal of an associated company	-	(6.3)
Gain on disposal of assets classified as held for sale	-	(2.9)
Others	(1.9)	7.7
	1,849.8	1,723.1
(Increase)/decrease in accounts receivable, other receivables and prepayments	(125.5)	53.9
(Increase)/decrease in inventories	(48.8)	149.7
(Decrease)/increase in accounts payable, other payables and accruals	(2.2)	168.0
Net cash generated from operations	1,673.3	2,094.7
Interest received	75.8	88.5
Interest paid	(426.7)	(417.5)
Taxes paid	(285.8)	(310.2)
Net cash flows from operating activities	1,036.6	1,455.5
Proceeds from disposal of financial assets at fair value through other comprehensive income	358.2	306.3
Dividends received from associated companies and a joint venture	257.1	265.2
Proceeds from disposal of property, plant and equipment	104.5	18.8
Proceeds from instalment payments for disposal of a subsidiary company	80.9	47.6
Decrease/(increase) in time deposits with original maturity of more than three months	26.9	(183.0)
Decrease/(increase) in restricted cash	13.1	(2.8)
Dividends received from financial assets at fair value through other comprehensive income	5.4	5.5
Proceeds from disposal of investment properties	3.9	-
Acquisition of subsidiary companies	(2,255.1)	(0.2)
Investments in other intangible assets	(689.6)	(942.2)
Payments for purchases of property, plant and equipment	(362.7)	(421.1)
Acquisition of financial assets at fair value through other comprehensive income	(353.1)	(0.8)
Increased investments in joint ventures	(66.6)	(69.8)
Instalment payment for acquisition of a subsidiary company	(49.5)	(47.5)
Investments in biological assets	(13.3)	(13.2)
Increased investments in associated companies	(8.0)	(7.7)
Proceeds from disposal of a subsidiary company	-	430.2
Proceeds from disposal of a joint venture	-	275.0
Proceeds from disposal of an associated company	-	16.7
Advances to a joint venture	-	(10.7)
Net cash flows used in investing activities	(2,947.9)	(333.7)
Proceeds from new bank borrowings and other loans	6,017.2	4,078.5
Proceeds from divestments of interests in subsidiary companies	94.0	-
Capital contributions from non-controlling shareholders	16.8	82.7
Loans from non-controlling shareholders	0.4	5.8
Repayment of bank borrowings and other loans	(4,007.2)	(3,849.4)
Dividends paid to non-controlling shareholders by subsidiary companies	(251.2)	(235.1)
Payments for concession fees payable	(117.2)	(32.4)
Distributions paid to shareholders	(78.4)	(66.6)
Repurchase of a subsidiary company's shares	(69.2)	(0.1)
Principal portion of lease payments	(34.1)	(20.0)
Increased investments in subsidiary companies	(5.1)	(98.0)
Payments for purchase and subscription of shares under a long-term incentive plan	(0.6)	(3.1)
Proceeds from shares issued to non-controlling shareholders by subsidiary companies	-	2.4
Proceeds from the issue of shares under a long-term incentive plan	-	1.1
Net cash flows from/(used in) financing activities	1,565.4	(134.2)
Net (decrease)/increase in cash and cash equivalents	(345.9)	987.6
Cash and cash equivalents at 1 January	2,650.8	1,613.4
Exchange translation	58.3	49.8
Cash and cash equivalents at 31 December	2,363.2	2,650.8
Representing		
Cash and cash equivalents and short-term deposits		
as stated in the consolidated statement of financial position	2,377.8	2,846.4
Add: cash and cash equivalents and short-term deposits attributable to a discontinued operation	138.6	-
Less: bank overdrafts	(0.5)	(1.3)
Less: short-term deposits and time deposits with original maturity of more than three months	(152.7)	(194.3)
Cash and cash equivalents at 31 December	2,363.2	2,650.8