

**Condensed Consolidated Statement of Cash Flows - Unaudited**

For the six months ended 30 June	2018	2017
	US\$ m	US\$ m
Profit before taxation	545.6	536.2
Adjustments for:		
Finance costs	195.4	169.0
Depreciation	159.7	131.2
Amortization of intangible assets	49.5	46.3
Provision/(reversal of provision) for onerous contracts, net	3.7	(3.5)
Employee share-based compensation benefit expenses	2.4	6.3
Provision for impairment losses	1.7	21.7
Loss on changes in fair value of biological assets	0.8	6.4
Loss/(gain) on divestment of interest in an associated company	0.2	(14.6)
Share of profits less losses of associated companies and joint ventures	(189.0)	(132.7)
Interest income	(29.1)	(26.3)
Gain on remeasurement of a previously held interest in an associated company	(4.3)	(27.8)
Gain on disposal of property, plant and equipment	(1.1)	(0.6)
Loss on remeasurement of a previously held interest in a joint venture	-	22.5
Preferred share dividend income from a joint venture	-	(50.8)
Others	6.8	11.2
	<b>742.3</b>	<b>694.5</b>
Increase in working capital	(69.7)	(129.2)
Net cash generated from operations	672.6	565.3
Interest received	32.9	25.2
Interest paid	(180.6)	(152.2)
Taxes paid	(126.4)	(142.7)
<b>Net cash flows from operating activities</b>	<b>398.5</b>	<b>295.6</b>
Decrease/(increase) in short-term deposits and time deposits with original maturity of more than three months	149.3	(16.6)
Dividends received from associated companies	136.8	82.2
Decrease in restricted cash	20.5	12.1
Proceeds from disposal of property, plant and equipment	19.0	10.2
Dividends received from financial assets at fair value through assets other comprehensive income/available-for-sale	3.3	3.0
Proceeds from divestment of interests in associated companies	2.5	248.2
Proceeds from disposal of financial assets at fair value through assets other comprehensive income/available-for-sale	1.5	59.5
Investments in intangible assets	(241.1)	(150.9)
Purchase of property, plant and equipment	(202.1)	(319.6)
Increased investments in joint ventures	(59.0)	(42.1)
Investments in associated companies	(50.9)	(8.3)
Partial payment for acquisition of a subsidiary company	(46.9)	-
Acquisition of financial assets at fair value through other comprehensive income/available-for-sale assets	(23.8)	(14.1)
Acquisition of subsidiary companies	(16.2)	(117.5)
Increased investments in associated companies	(8.7)	(3.1)
Investment in a joint venture	(7.1)	-
Advances to a joint venture	(2.3)	(3.8)
Investments in biological assets	(0.3)	(1.4)
Proceeds from redemption of preferred shares issued by a joint venture	-	69.9
Preferred share dividends received from a joint venture	-	31.7
Disposal of a subsidiary company	-	0.4
Acquisition of a business	-	(3.8)
<b>Net cash flows used in investing activities</b>	<b>(325.5)</b>	<b>(164.0)</b>
Proceeds from new borrowings	2,070.5	1,386.0
Capital contributions from non-controlling shareholders	35.0	3.3
Proceeds from issue of shares to non-controlling shareholders by subsidiary companies	0.2	1.1
Borrowings repaid	(2,043.0)	(1,219.3)
Dividends paid to non-controlling shareholders by subsidiary companies	(108.4)	(67.1)
Distributions paid to shareholders	(30.4)	(30.5)
Increased investments in subsidiary companies	(27.1)	-
Payments for concession fees payable	(13.4)	(14.0)
Payments for purchase of shares under a long-term incentive plan	(2.0)	-
Proceeds from issue of shares under a long-term incentive plan	-	34.5
<b>Net cash flows (used in)/from financing activities</b>	<b>(118.6)</b>	<b>94.0</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(45.6)</b>	<b>225.6</b>
Cash and cash equivalents at 1 January	1,987.3	1,611.2
Exchange translation	(105.9)	0.4
<b>Cash and cash equivalents at 30 June</b>	<b>1,835.8</b>	<b>1,837.2</b>
<b>Representing</b>		
Cash and cash equivalents and short-term deposits as stated in the condensed consolidated statement of financial position	1,856.4	2,145.4
Less short-term deposits and time deposits with original maturity of more than three months	(20.6)	(308.2)
<b>Cash and cash equivalents at 30 June</b>	<b>1,835.8</b>	<b>1,837.2</b>