

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

Note	2017 US\$'000	2016 US\$'000
Operating activities		
Profit for the year before taxation	1,041,956	757,924
Adjustments for:		
– Finance costs	107,529	98,098
– Interest income	(30,803)	(30,761)
– Dividend income	(84,766)	(127,815)
– Depreciation	72,235	87,503
– Amortisation of intangible assets	15,352	16,338
– Equity-settled share-based payment (forfeiture)/expenses	(1,117)	2,295
– Impairment loss recognised on other property, plant and equipment	8,871	2,109
– Impairment loss reversed on intangible assets	(2,162)	(2,091)
– Impairment loss on an available-for-sale financial asset	7,711	–
– Impairment loss reversed on development properties	–	(1,430)
– Impairment loss recognised on properties held for sale	3,485	3,682
– Valuation surplus on investment properties	(214,539)	(14,799)
– Share of profits of associates and joint ventures	(120,494)	(83,453)
– Net losses/(gains) on disposal of property, plant and equipment	739	(14,113)
– Net losses on disposal of intangible assets	–	32
– Net gains on disposal of subsidiaries and associates	–	(425,336)
Operating profit before changes in working capital		
Decrease in trade and other receivables	74,665	144,606
Decrease/(increase) in trading financial assets	246,639	(766,268)
Decrease/(increase) in available-for-sale financial assets	1,032	(45,095)
(Increase)/decrease in development properties	(728,736)	42,502
Decrease in properties held for sale	263,017	360,143
Increase in deposits for land	(339,115)	–
Decrease in provisions and other liabilities	(25,458)	(10,077)
Increase in trade and other payables	586,362	106,955
Cash generated from operations		
Interest received	24,374	32,159
Dividend received from equity investments	83,264	65,115
Taxation		
– Hong Kong Profits Tax paid	(35,848)	(395)
– Hong Kong Profits Tax refunded	–	1
– Overseas tax paid	(93,948)	(199,760)
Net cash from/(used in) operating activities		
	860,245	(1,931)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 US\$'000	2016 US\$'000
Investing activities			
Net (advanced)/repayment from associates and joint ventures		(1)	30
Capital contribution to a joint venture		(178,134)	–
Purchase of property, plant and equipment		(148,708)	(124,869)
Additions in investment properties under development		(42,864)	(157,002)
Purchase of intangible assets		(18,097)	(19,612)
Acquisition of additional interests in subsidiaries		(2,423)	(5,789)
Subscription for the rights issue of an associate		–	(69,163)
Proceeds from disposal of subsidiaries	33(a)	94,510	1,680,576
Proceeds from disposal of an investment property		–	16,025
Proceeds from disposal of property, plant and equipment		6,254	18,330
Dividends received from associates and joint ventures		57,997	26,983
Increase in fixed deposits with maturity over three months		(1,039,516)	–
Net cash (used in)/generated from investing activities		(1,270,982)	1,365,509
Financing activities			
Net proceeds from/(repayment of) bank loans and other borrowings		412,254	(1,017,403)
(Increase)/decrease in cash collateral		(9,120)	255,887
Distribution payment for perpetual securities		–	(4,716)
Repurchase of medium term notes by a subsidiary		–	(38,711)
Redemption of perpetual securities by a subsidiary	33(b)	–	(99,541)
Loans from non-controlling interests of subsidiaries		98,076	25,271
Capital contribution from non-controlling interests of subsidiaries		36,219	–
Interest paid		(148,596)	(172,590)
Dividends paid to non-controlling interests by subsidiaries		(45,456)	(34,533)
Dividends paid to equity shareholders of the Company		(167,579)	(167,731)
Net cash from/(used in) financing activities		175,798	(1,254,067)
Net (decrease)/increase in cash and cash equivalents		(234,939)	109,511
Cash and cash equivalents at 1 July	26	2,445,659	2,378,203
Effect of foreign exchange rate changes		(30,729)	(42,055)
Cash and cash equivalents at 30 June	26	2,179,991	2,445,659

The notes on pages 90 to 177 form part of these financial statements.