

Consolidated Statement of Cash Flows**For the year ended 31 December**

	2024	2023
	US\$m	US\$m
Profit before taxation	2,027.1	1,819.3
Adjustments for:		
Finance costs	607.4	574.1
Depreciation	316.6	340.9
Provisions for impairment losses, net	160.8	214.0
Amortization of other intangible assets	113.9	120.5
Loss on disposal of property, plant and equipment, net	22.6	4.1
Write-down of inventories to net realizable value	5.9	7.5
Employee share-based compensation benefit expenses	0.6	1.6
Share of profits less losses of associated companies and joint ventures	(523.4)	(366.3)
Interest income	(152.3)	(116.3)
Gains on control of a subsidiary company	(44.9)	-
Gain on changes in fair value of biological assets, net	(20.0)	(0.8)
Dividend income from financial assets at FVOCI	(13.5)	(16.0)
Gain on disposal of an associated company	(3.7)	(4.0)
Others (including unrealized foreign exchange difference)	192.1	(56.2)
	2,689.2	2,522.4
Increase in accounts receivable, other receivables and prepayments	(127.9)	(152.8)
(Increase)/decrease in inventories	(168.1)	84.7
Increase in accounts payable, other payables and accruals	171.1	45.0
Net cash generated from operations	2,564.3	2,499.3
Interest received	122.7	115.6
Interest paid	(554.7)	(540.2)
Taxes paid	(385.8)	(344.6)
Net cash flows from operating activities	1,746.5	1,730.1
Dividends received from associated companies	309.3	308.9
Decrease/(increase) in restricted cash	189.9	(205.4)
Dividends received from financial assets at FVOCI	13.5	16.0
Disposal of property, plant and equipment	10.4	28.3
Disposal of an associated company	7.7	5.5
Dividend received from a joint venture	5.8	4.2
Investments in other intangible assets	(896.4)	(940.6)
Investments in associated companies	(692.7)	(69.6)
Payments for purchases of property, plant and equipment	(444.9)	(244.5)
Investments in financial assets at fair value	(89.0)	(506.1)
Investments in biological assets	(17.1)	(18.4)
Acquisition of subsidiary companies	(9.2)	(3.2)
(Increase)/decrease in short-term deposits with original maturity of more than three months	(7.1)	132.0
Purchases of investment properties	(6.7)	(1.1)
Increased investments in associated companies	(5.0)	(1.1)
Increased investment in a joint venture	(1.5)	(20.0)
Disposal of assets classified as held for sale	-	16.1
Disposal of financial assets at FVOCI	-	7.7
Proceeds from redemption of a joint venture's preference shares	-	4.3
Disposal of a subsidiary company	-	3.0
Net cash flows used in investing activities	(1,633.0)	(1,484.0)
Proceeds from new bank borrowings and other loans	4,162.0	3,802.6
Capital contributions from non-controlling shareholders	26.0	40.8
Proceeds from the issue of shares upon the exercise of share options	4.8	0.2
Repayment of bank borrowings and other loans	(2,936.0)	(3,496.8)
Dividends paid to non-controlling shareholders by subsidiary companies	(469.8)	(440.2)
Distributions paid to shareholders	(133.2)	(119.0)
Increased investments in subsidiary companies	(120.8)	(59.5)
Principal portion of lease payments	(31.0)	(27.8)
Payments for concession fees payable	(23.3)	(18.9)
Repayment of loan from a non-controlling shareholder	(9.2)	-
Payments for purchase of shares under a long-term incentive plan	(1.6)	(0.5)
Repurchase of a subsidiary company's shares	(1.0)	(1.5)
Proceeds from issuance of shares by subsidiary companies	-	408.6
Net cash flows from financing activities	466.9	88.0
Net increase in cash and cash equivalents	580.4	334.1