

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 US\$'000	2017 US\$'000
Operating activities			
Profit for the year before taxation		1,006,889	1,041,956
Adjustments for:			
– Finance costs	7(a)	106,315	107,529
– Interest income	5	(44,301)	(30,803)
– Dividend income	5	(134,362)	(84,766)
– Depreciation	7(c)	78,407	72,235
– Amortisation of intangible assets		16,199	15,352
– Share-based payment forfeiture, net	7(b)	(1,817)	(1,117)
– Impairment loss recognised on other property, plant and equipment	7(c)	15,419	8,871
– Impairment loss recognised/(reversed) on intangible assets	7(c)	7,822	(2,162)
– Impairment loss on an available-for-sale financial asset	6(b)	–	7,711
– Impairment loss recognised on properties held for sale	7(c)	–	3,485
– Valuation surplus on investment properties	14	(151,891)	(214,539)
– Share of profits of associates and joint ventures	7(c)	(114,712)	(120,494)
– Net losses on disposal of property, plant and equipment	6(b)	423	739
– Gain on disposal of assets held for sale	6(b)	(28,088)	–
– Net losses on liquidation of subsidiaries	6(b)	1,162	–
– Net gain on disposal of a subsidiary	6(b)	(353)	–
Operating profit before changes in working capital			
(Increase)/decrease in trade and other receivables		(213,032)	74,665
(Increase)/decrease in trading financial assets		(184,327)	246,639
(Increase)/decrease in available-for-sale financial assets		(628)	1,032
Decrease/(increase) in development properties		92,279	(728,736)
Decrease in properties held for sale		338,955	263,017
Decrease/(increase) in deposits for land		342,586	(339,115)
Increase/(decrease) in provisions and other liabilities		5,369	(25,458)
(Decrease)/increase in trade and other payables		(690,434)	586,362
Cash generated from operations			
Interest received		42,844	24,374
Dividend received from equity investments		68,205	83,264
Taxation			
– Hong Kong Profits Tax paid		(1,105)	(35,848)
– Overseas tax paid		(142,501)	(93,948)
Net cash generated from operating activities			
		415,323	860,245

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FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 US\$'000	2017 US\$'000
Investing activities			
Net advance to associates and joint ventures		(516)	(1)
Capital contribution to a joint venture		(1,174)	(178,134)
Purchase of property, plant and equipment		(77,843)	(148,708)
Additions in investment properties under development		(1,023,949)	(42,864)
Purchase of intangible assets		(15,306)	(18,097)
Acquisition of subsidiaries	33(a)	(21,776)	–
Acquisition of additional interests in subsidiaries		–	(2,423)
Proceeds from disposal of subsidiaries	33(b)	–	94,510
Proceeds from disposal of assets held for sale		35,194	–
Proceeds from disposal of property, plant and equipment		418	6,254
Dividends received from associates and joint ventures		29,543	57,997
Decrease/(increase) in fixed deposits with maturity over three months		454,512	(1,039,516)
Net cash used in investing activities		(620,897)	(1,270,982)
Financing activities			
Net (repayment of)/proceeds from bank loans and other borrowings		(11,968)	412,254
Increase in cash collateral		(1,453)	(9,120)
Net proceeds from issuance of perpetual securities by a subsidiary	33(c)	291,461	–
Share capital reduction in a subsidiary		(503)	–
Loans from non-controlling interests of subsidiaries		54,722	98,076
Capital contribution from non-controlling interests of subsidiaries		–	36,219
Interest paid		(160,532)	(148,596)
Dividends paid to non-controlling interests by subsidiaries		(42,731)	(45,456)
Dividends paid to equity shareholders of the Company		(166,210)	(167,579)
Net cash (used in)/generated from financing activities		(37,214)	175,798
Net decrease in cash and cash equivalents		(242,788)	(234,939)
Cash and cash equivalents at 1 July		2,179,991	2,445,659
Effect of foreign exchange rate changes		(1,880)	(30,729)
Cash and cash equivalents at 30 June	26(a)	1,935,323	2,179,991

The notes on pages 75 to 165 form part of these financial statements.