

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 US\$'000	2022 US\$'000
Operating activities			
Profit for the year before taxation		488,810	462,710
Adjustments for:			
- Finance costs	7(a)	197,263	144,861
- Interest income	5	(50,308)	(19,011)
- Dividend income	5	(104,737)	(74,559)
- Depreciation charged on other property, plant and equipment	7(c)	66,142	76,048
- Depreciation charged on right-of-use assets	7(c)	36,461	50,142
- Amortisation of intangible assets	7(c)	35,989	45,635
- Equity-settled share-based payment expenses/(forfeiture)	7(b)	1,014	(457)
- Net impairment loss recognised on other property, plant and equipment	7(c)	57,039	9,534
- Net impairment loss recognised on intangible assets	7(c)	33,464	6,243
- Net impairment loss recognised on right-of-use assets	7(c)	45,157	36,239
- Impairment loss recognised on goodwill	7(c)	7,477	62,054
- Impairment loss recognised on interest in a joint venture	7(c)	32,272	-
- Net write down of development properties and properties held for sale	7(c)	35,891	-
- Valuation surplus on investment properties	14	(104,909)	(175,021)
- Share of profits of associates and joint ventures	7(c)	(164,483)	(140,747)
- Net losses on disposal of property, plant and equipment	6(b)	1,064	4,375
- Net loss on disposal of intangible assets	6(b)	57	1,004
- Gain on disposal of subsidiaries	6(b)	-	(13,317)
- Additional proceeds from disposal of a subsidiary in prior year	6(b)	-	(11,666)
- Remeasurement gain on existing interest in other investment	6(b)	-	(1,710)
Operating profit before changes in working capital		613,663	462,357
Decrease/(increase) in trade and other receivables		13,569	(25,828)
(Increase)/decrease in trading financial assets		(112,837)	201,700
Decrease in equity investments at FVOCI		32,462	16,816
Decrease/(increase) in development properties		41,680	(580,223)
Decrease in properties held for sale		84,497	94,547
Increase in deposits for land		(129,118)	-
Decrease in contract assets		143,264	190,719
Decrease in inventories		10,677	3,037
Decrease in provisions and other liabilities		(5,088)	(16,686)
Increase in contract liabilities		93,579	50,654
Increase in trade and other payables		219	23,681
Cash generated from operations		786,567	420,774
Interest received		43,683	17,949
Dividend received from equity investments		111,607	67,448
Taxation			
- Hong Kong Profits Tax paid		(518)	(340)
- Overseas tax paid		(48,955)	(54,163)
Net cash generated from operating activities		892,384	451,668

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FOR THE YEAR ENDED 30 JUNE 2023

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Investing activities			
Net advance to associates and joint ventures		(14,126)	(63,496)
Purchase of property, plant and equipment		(62,482)	(42,300)
Additions in investment properties under development		(87,228)	(219,843)
Purchase of intangible assets		(16,804)	(13,370)
Acquisition of a subsidiary	36(a)	-	(558)
Acquisition of additional interests in subsidiaries		(7,326)	(70)
Decrease in cash held under assets held for sale		-	8,214
Proceeds from disposal of subsidiaries	36(b)	-	19,855
Proceeds from disposal of property, plant and equipment		870	1,154
Dividends received from associates and joint ventures		30,969	38,666
Increase in fixed deposits with maturity over three months		(228,369)	(32,963)
Capital contribution to a joint venture		(365)	(863)
Additional proceeds from disposal of a subsidiary in the prior year		-	11,666
Net cash used in investing activities		(384,861)	(293,908)
Financing activities			
Net (repayment of)/proceeds from bank loans and other borrowings		(221,558)	306,079
Increase in cash collateral		(1,758)	(1,006)
Distribution payment of perpetual securities by a subsidiary		(13,560)	(13,230)
Share capital reduction in a subsidiary		(649)	-
Advance from/(repayment to) non-controlling interests		28,519	(21,283)
Capital element of lease rentals paid		(59,680)	(81,443)
Interest element of lease rentals paid		(46,606)	(51,012)
Interest paid		(196,833)	(138,730)
Dividends paid to non-controlling interests by subsidiaries		(17,999)	(14,747)
Dividends paid to equity shareholders of the Company		(82,933)	(83,338)
Refund of unclaimed dividend		-	105
Net cash used in financing activities		(613,057)	(98,605)
Net (decrease)/increase in cash and cash equivalents		(105,534)	59,155
Cash and cash equivalents at 1 July		1,345,816	1,324,589
Effect of foreign exchange rate changes		3,488	(37,928)
Cash and cash equivalents at 30 June	29(a)	1,243,770	1,345,816

The notes on pages 77 to 173 form part of these financial statements.