

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 US\$'000	2023 (Restated) US\$'000
Operating activities			
Profit for the year before taxation		565,458	493,854
Adjustments for:			
– Finance costs	7(a)	289,867	197,263
– Interest income	5	(77,184)	(50,308)
– Dividend income	5	(103,245)	(104,737)
– Depreciation charged on other property, plant and equipment	7(c)	59,826	66,142
– Depreciation charged on right-of-use assets	7(c)	32,834	36,461
– Amortisation of intangible assets	7(c)	33,633	35,989
– Equity-settled share-based payment expenses	7(b)	4,330	1,014
– Net impairment loss recognised on other property, plant and equipment	7(c)	3,304	57,039
– Net impairment loss recognised on intangible assets	7(c)	2,327	33,464
– Net impairment loss recognised on right-of-use assets	7(c)	3,986	45,157
– Impairment loss recognised on interest in an associate	7(c)	2,976	–
– Impairment loss recognised on goodwill	7(c)	–	7,477
– Impairment loss recognised on interest in a joint venture	7(c)	–	32,272
– Net write down and allowance for foreseeable losses of development properties and properties held for sale	7(c)	108,540	35,891
– Valuation surplus on investment properties	14	(3,167)	(104,909)
– Share of profits of associates and joint ventures	7(c)	(185,797)	(169,527)
– Net losses on disposal of property, plant and equipment	6(b)	1,616	1,064
– Net losses on disposal of intangible assets	6(b)	–	57
– Loss on disposal of interest in a joint venture	6(b)	6,663	–
– Loss on disposal of a subsidiary	6(b)	431	–
– Provision made during the year	6(b)	2,501	–
– Gain on increase in interest in an associate	6(b)	(10,333)	–
– Fair value gain on transfer from properties held for sale to investment properties	23	(91,826)	–
Operating profit before changes in working capital		646,740	613,663
(Increase)/decrease in trade and other receivables		(41,303)	13,569
Decrease/(increase) in trading financial assets		436	(112,837)
Decrease in equity investments at FVOCI		29,618	32,462
Decrease in development properties		526,569	41,680
Decrease in properties held for sale		26,822	84,497
Decrease/(increase) in deposits for land		129,118	(129,118)
(Increase)/decrease in contract assets		(498,847)	143,264
(Increase)/decrease in inventories		(6,234)	10,677
Decrease in provisions and other liabilities		(399)	(5,088)
(Decrease)/increase in contract liabilities		(11,520)	93,579
Increase in trade and other payables		86,416	219
Cash generated from operations		887,416	786,567
Interest received		73,967	43,683
Dividend received from equity investments		102,732	111,607
Taxation			
– Hong Kong Profits Tax paid		(171)	(518)
– Overseas tax paid		(46,949)	(48,955)
Net cash generated from operating activities		1,016,995	892,384

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	Note	2024 US\$'000	2023 (Restated) US\$'000
Investing activities			
Net advance to associates and joint ventures		(225,130)	(14,126)
Purchase of property, plant and equipment		(74,964)	(62,482)
Additions in investment properties under development		(44,397)	(87,228)
Purchase of intangible assets		(20,284)	(16,804)
Acquisition of additional interests in subsidiaries		(11,840)	(7,326)
Net cash outflows from disposal of a subsidiary	37	(1,065)	-
Proceeds from disposal of property, plant and equipment		58	870
Dividends received from associates and joint ventures		86,596	30,969
Decrease/(increase) in fixed deposits with maturity over three months		22,301	(228,369)
Capital contribution to an associate and joint ventures		(40,821)	(365)
Proceeds from disposal of interest in a joint venture		44,844	-
Net cash used in investing activities		(264,702)	(384,861)
Financing activities			
Net proceeds from/(repayment of) bank loans and other borrowings		24,381	(221,558)
Decrease/(increase) in cash collateral		131	(1,758)
Distribution payment of perpetual securities by a subsidiary		(13,561)	(13,560)
Share capital reduction in a subsidiary		-	(649)
Advance from non-controlling interests		42,148	28,519
Capital element of lease rentals paid		(51,448)	(59,680)
Interest element of lease rentals paid		(50,392)	(46,606)
Interest paid		(256,680)	(196,833)
Dividends paid to non-controlling interests by subsidiaries		(20,724)	(17,999)
Dividends paid to equity shareholders of the Company		(125,122)	(82,933)
Net cash used in financing activities		(451,267)	(613,057)
Net increase/(decrease) in cash and cash equivalents		301,026	(105,534)
Cash and cash equivalents at 1 July	29(a)	1,243,770	1,345,816
Effect of foreign exchange rate changes		(6,619)	3,488
Cash and cash equivalents at 30 June	29(a)	1,538,177	1,243,770

The notes on pages 77 to 177 form part of these financial statements.