

FINANCIAL STATEMENT

Consolidated Statement of Cash Flows

	Note	2017 USD'000	2016 USD'000
Cash flows from operating activities			
Gross cash flows from operations	18	2,332,606	2,115,609
Changes in:			
Inventories		(3,844)	(11,192)
Accounts receivable and prepayments		71,583	(62,671)
Accounts payable and accruals		127,555	52,784
Provisions, pensions and post-employment benefits		(115,452)	(92,907)
Cash provided by operating activities		2,412,448	2,001,623
Income taxes paid		(204,575)	(157,086)
Net cash provided by operating activities		2,207,873	1,844,537
Cash flows from investing activities			
Additions to property, plant and equipment	12	(945,201)	(1,073,725)
Additions to investment properties	13	(98,884)	(136,901)
Additions to port concession rights		(45,566)	(87,502)
Additions to/ advance towards other investments		(28,026)	(23,305)
Proceeds from disposal of property, plant and equipment and port concession rights		42,579	7,414
Proceeds from disposal of other investments		–	21,554
Proceeds from disposal of a subsidiary		–	6,965
Cash outflow on acquisition of subsidiaries (net of cash acquired)		(179,114)	(142,950)
Cash inflow on monetisation of stake in subsidiaries without change in control		523,387	–
Net cash outflow on acquisition of non-controlling interests without change in control		(4,817)	(1,733)
Interest received		38,030	32,140
Dividends received from equity-accounted investees		114,695	151,146
Additional investment in equity-accounted investees		(4,415)	(13,071)
Net loan from equity-accounted investees		1,347	1,091
Net cash used in investing activities		(585,985)	(1,258,877)
Cash flows from financing activities			
Repayment of interest bearing loans and borrowings		(504,809)	(1,287,412)
Drawdown of interest bearing loans and borrowings		290,361	1,262,089
Proceeds from issue of bonds (2023 Sukuk)		–	1,200,000
Redemption of issued bonds (2017 Sukuk)		(387,300)	(1,174,455)
Transaction cost paid on issuance of bonds (2023 Sukuk)		–	(10,505)
Interest paid		(332,420)	(418,769)
Dividend paid to the owners of the Company		(315,400)	(249,000)
Contribution by non-controlling interests		21,880	2,000
Dividend paid to non-controlling interests		(253,697)	(25,222)
Net cash used in financing activities		(1,481,385)	(701,274)
Net increase/ (decrease) in cash and cash equivalents		140,503	(115,614)
Cash and cash equivalents as at 1 January		1,299,391	1,436,595
Effect of exchange rate fluctuations on cash held		43,785	(21,590)
Cash and cash equivalents as at 31 December	18	1,483,679	1,299,391

The accompanying notes 1 to 34 form an integral part of these consolidated financial statements.