

Group Financial Statements continued

Group statement of cash flows

For the year ended 31 December 2019	Note	2019 \$m	2018 Restated ^a \$m	2017 Restated ^a \$m
Profit for the year		386	350	535
Adjustments reconciling profit for the year to cash flow from operations before contract acquisition costs	26	582	564	371
Cash flow from operations before contract acquisition costs	26	968	914	906
Contract acquisition costs, net of repayments		(61)	(54)	(57)
Cash flow from operations		907	860	849
Interest paid		(110)	(87)	(87)
Interest received		3	2	1
Contingent purchase consideration paid	25	(6)	-	-
Tax paid on operating activities	8	(141)	(66)	(147)
Net cash from operating activities		653	709	616
Cash flow from investing activities				
Purchase of property, plant and equipment		(75)	(46)	(44)
Purchase of intangible assets		(104)	(112)	(172)
Investment in associates and joint ventures		(10)	(1)	(47)
Investment in other financial assets		(9)	(33)	(30)
Acquisition of businesses, net of cash acquired	11	(292)	(34)	-
Contingent purchase consideration paid	25	(2)	(4)	-
Capitalised interest paid	7	(5)	(5)	(6)
Loan repayments by associates and joint ventures		-	-	9
Distributions from associates and joint ventures		-	32	-
Repayments of other financial assets		4	8	20
Disposal of equity securities	17	-	-	75
Tax paid on disposals	8	-	(2)	(25)
Net cash from investing activities		(493)	(197)	(220)
Cash flow from financing activities				
Purchase of own shares by employee share trusts		(5)	(3)	(3)
Dividends paid to shareholders	9	(721)	(199)	(593)
Dividend paid to non-controlling interest		(1)	(1)	(3)
Transaction costs relating to shareholder returns		(1)	-	-
Issue of long-term bonds, including effect of currency swaps	23	-	554	-
Principal element of lease payments	23	(59)	(35)	(25)
Increase/(decrease) in other borrowings	23	127	(268)	153
Proceeds from currency swaps	23	-	3	-
Net cash from financing activities		(660)	51	(471)
Net movement in cash and cash equivalents in the year		(500)	563	(75)
Cash and cash equivalents at beginning of the year	19	600	58	117
Exchange rate effects		8	(21)	16
Cash and cash equivalents at end of the year	19	108	600	58

^a Restated for the adoption of IFRS 16 (see pages 146 to 149).



Notes on pages 139 to 201 form an integral part of these Group Financial Statements.