

## Group Financial Statements continued

### Group statement of cash flows

For the year ended 31 December 2017	Note	2017 \$m	2016 \$m	2015 \$m
<b>Profit for the year</b>		<b>593</b>	417	1,224
Adjustments reconciling profit for the year to cash flow from operations	24	<b>263</b>	536	(414)
<b>Cash flow from operations</b>	24	<b>856</b>	953	810
Interest paid		<b>(76)</b>	(75)	(75)
Interest received		<b>1</b>	4	2
Tax paid on operating activities	7	<b>(147)</b>	(130)	(109)
<b>Net cash from operating activities</b>		<b>634</b>	752	628
<b>Cash flow from investing activities</b>				
Purchase of property, plant and equipment		<b>(44)</b>	(32)	(42)
Purchase of intangible assets		<b>(229)</b>	(175)	(157)
Investment in associates and joint ventures		<b>(47)</b>	(14)	(30)
Loan advances to associates and joint ventures		-	(2)	(25)
Investment in other financial assets		<b>(30)</b>	(13)	(28)
Acquisition of business, net of cash acquired	10	-	-	(438)
Capitalised interest paid		<b>(6)</b>	(5)	(4)
Landlord contributions to property, plant and equipment		<b>14</b>	-	-
Disposal of hotel assets, net of costs and cash disposed		-	(5)	1,277
Repayments related to intangible assets		-	3	-
Loan repayments by associates and joint ventures		<b>9</b>	-	22
Proceeds from associates and joint ventures		-	2	9
Repayments of other financial assets		<b>20</b>	25	6
Disposal of equity securities available-for-sale	15	<b>75</b>	-	-
Tax paid on disposals	7	<b>(25)</b>	-	(1)
<b>Net cash from investing activities</b>		<b>(263)</b>	(216)	589
<b>Cash flow from financing activities</b>				
Purchase of own shares by employee share trusts		<b>(3)</b>	(10)	(47)
Dividends paid to shareholders	8	<b>(593)</b>	(1,693)	(188)
Dividend paid to non-controlling interest		<b>(3)</b>	(5)	-
Transaction costs relating to shareholder returns		-	(1)	-
Issue of long-term bonds		-	459	458
Other new borrowings		-	-	400
Long-term bonds repaid		-	(315)	-
New borrowings repaid		-	-	(400)
Increase/(decrease) in other borrowings	20	<b>153</b>	109	(355)
Proceeds from foreign exchange swaps		-	-	22
<b>Net cash from financing activities</b>		<b>(446)</b>	(1,456)	(110)
<b>Net movement in cash and cash equivalents in the year</b>		<b>(75)</b>	(920)	1,107
Cash and cash equivalents at beginning of the year	17	<b>117</b>	1,098	55
Exchange rate effects		<b>16</b>	(61)	(64)
<b>Cash and cash equivalents at end of the year</b>	17	<b>58</b>	117	1,098



Notes on pages 95 to 143 form an integral part of these Financial Statements.