

Group Financial Statements continued

Group statement of cash flows

For the year ended 31 December 2021	Note	2021 \$m	2020 \$m	2019 \$m
Profit/(loss) for the year		265	(260)	386
Adjustments reconciling profit/(loss) for the year to cash flow from operations	26	583	568	521
Cash flow from operations		848	308	907
Interest paid		(134)	(132)	(110)
Interest received		8	2	3
Contingent purchase consideration paid		-	-	(6)
Tax paid	8	(86)	(41)	(141)
Net cash from operating activities		636	137	653
Cash flow from investing activities				
Purchase of property, plant and equipment		(17)	(26)	(75)
Purchase of intangible assets		(35)	(50)	(104)
Investment in associates		-	(2)	(10)
Investment in other financial assets		(5)	(5)	(9)
Acquisition of businesses, net of cash acquired	11	-	-	(292)
Deferred and contingent purchase consideration paid	25	(13)	-	(2)
Capitalised interest paid	7	-	(1)	(5)
Distributions from associates and joint ventures		-	5	-
Disposal of hotel assets, net of costs and cash disposed	12	44	1	-
Repayments of other financial assets		14	13	4
Disposal of equity securities		-	4	-
Net cash from investing activities		(12)	(61)	(493)
Cash flow from financing activities				
Purchase of own shares by employee share trusts		-	-	(5)
Dividends paid to shareholders	9	-	-	(721)
Dividend paid to non-controlling interest		-	-	(1)
Transaction costs relating to shareholder returns		-	-	(1)
Issue of long-term bonds, including effect of currency swaps	23	-	1,093	-
(Repayment)/issue of commercial paper	23	(828)	738	-
Repayment of long-term bonds	23	-	(290)	-
Principal element of lease payments	23	(32)	(65)	(59)
(Decrease)/increase in other borrowings	23	-	(125)	127
Proceeds from currency swaps	23	-	3	-
Net cash from financing activities		(860)	1,354	(660)
Net movement in cash and cash equivalents in the year		(236)	1,430	(500)
Cash and cash equivalents at beginning of the year	19	1,624	108	600
Exchange rate effects		3	86	8
Cash and cash equivalents at end of the year	19	1,391	1,624	108

 Notes on pages 149 to 205 form an integral part of these Group Financial Statements.