

# Group Financial Statements continued

## Group statement of cash flows

For the year ended 31 December 2023	Note	2023 \$m	2022 \$m	2021 \$m
<b>Profit for the year</b>		<b>750</b>	376	265
Adjustments reconciling profit for the year to cash flow from operations	26	<b>469</b>	585	583
<b>Cash flow from operations</b>		<b>1,219</b>	961	848
Interest paid		<b>(119)</b>	(126)	(134)
Interest received		<b>36</b>	22	8
Tax paid	8	<b>(243)</b>	(211)	(86)
<b>Net cash from operating activities</b>		<b>893</b>	646	636
<b>Cash flow from investing activities</b>				
Purchase of property, plant and equipment		<b>(28)</b>	(54)	(17)
Purchase of intangible assets		<b>(54)</b>	(45)	(35)
Investment in associates		<b>(3)</b>	(1)	-
Investment in other financial assets		<b>(60)</b>	-	(5)
Deferred purchase consideration paid	25	-	-	(13)
Lease incentives received		-	6	-
Disposal of property, plant and equipment		-	3	-
Disposal of hotel assets, net of costs and cash disposed	11	-	-	44
Repayments of other financial assets		<b>8</b>	13	14
<b>Net cash from investing activities</b>		<b>(137)</b>	(78)	(12)
<b>Cash flow from financing activities</b>				
Repurchase of shares, including transaction costs	29	<b>(790)</b>	(482)	-
Purchase of own shares by employee share trusts		<b>(8)</b>	(1)	-
Dividends paid to shareholders	9	<b>(245)</b>	(233)	-
Dividend paid to non-controlling interest		<b>(3)</b>	-	-
Repayment of commercial paper		-	-	(828)
Issue of long-term bonds, including effect of currency swaps	23	<b>657</b>	-	-
Repayment of long-term bonds	23	-	(209)	-
Principal element of lease payments	23	<b>(28)</b>	(36)	(32)
<b>Net cash from financing activities</b>		<b>(417)</b>	(961)	(860)
<b>Net movement in cash and cash equivalents in the year</b>		<b>339</b>	(393)	(236)
Cash and cash equivalents at beginning of the year	18	<b>921</b>	1,391	1,624
Exchange rate effects		<b>18</b>	(77)	3
<b>Cash and cash equivalents at end of the year</b>	18	<b>1,278</b>	921	1,391

→ Accounting policies and notes on pages 161 to 216 form an integral part of these Group Financial Statements.