

Consolidated Statement of Cash Flows

for the year ended 31 December 2022

	Notes	2022 \$ 000	2021 \$ 000
Operating activities			
Profit before income tax		60,392	63,088
Adjustments for:			
Share of results of equity-accounted investments	18	53,303	9,589
Depreciation, amortisation and impairment	10	144,471	148,590
Reversal of allowance for expected credit losses	22	(859)	(2,418)
Allowance (reversal of allowance) for inventories	20	168	(1,087)
Fair value adjustment to investment property	14	(1,584)	1,906
Finance income	11	(8,497)	(395)
Finance costs	11	9,595	17,703
Gain on termination of lease		(1,548)	-
Gain on disposal of property, plant and equipment		-	(31)
Provision for employees' end of service benefits	29	1,757	2,148
Write-off of property, plant and equipment	13	17	5
Operating profit before working capital changes		257,215	239,098
Working capital changes:			
Trade and other receivables		(19,775)	(17,066)
Inventories		(1,537)	8,514
Trade and other payables ⁽¹⁾		154,815	(6,305)
Deferred revenue		(2,179)	4,893
Employee end of service payments	29	(1,612)	(1,418)
Income tax paid		(121)	(381)
Net cash from operating activities		386,806	227,335
Investing activities			
Purchases of property, plant and equipment	13	(131,164)	(152,426)
Additions to intangible assets	16	(1,006)	(520)
Proceeds on disposal of property, plant and equipment		-	49
Investment in an associate	18	-	(9,880)
Return of investment in an associate	18	4,225	2,080
Acquisition of other investments		(2,950)	-
Receipts of short-term deposits with original maturity of over three months		288,030	120,000
Investments in short-term deposits with original maturity of over three months		(496,199)	(122,536)
Interest received		8,497	395
Net cash used in investing activities		(330,567)	(162,838)
Financing activities			
Proceeds from term loans	25	61,687	532,819
Repayment of term loans	25	(60,969)	(255,717)
Payment of lease liabilities	15	(4,824)	(4,254)
Interest paid		(10,910)	(7,497)
Transaction costs on borrowings refunded/(paid)	25	969	(16,290)
Settlement of derivative contract liabilities	26	-	(8,555)
Dividend paid to the Shareholders	31	(106,027)	(132,500)
Net cash (used in)/from financing activities		(120,074)	108,006
Net (decrease)/increase in cash and cash equivalents		(63,835)	172,503
Net foreign exchange difference		91	320
Cash and cash equivalents at 1 January		277,738	104,915
Cash and cash equivalents as at 31 December	23	213,994	277,738

(1) Amount for the year ended 31 December 2022 includes receipt of the first instalment of the T4-NGSA Advance Payment of \$150 million.

The notes on pages 109 to 163 form part of these consolidated financial statements. The independent auditors' report is set out on pages 100 to 103.