



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED 31 DECEMBER 2022, 2021 AND 2020

US Dollars million	For the year ended 31 December		
	2022	2021	2020
Operating activities			
Profit before tax	7,379	9,285	4,579
Adjustments for:			
Depreciation and amortisation	1,026	928	943
Impairment of non-financial assets, net (Note 15)	90	48	308
Loss on disposal of property, plant and equipment	70	35	19
Loss/(gain) from disposals of subsidiaries and foreign joint operations (Note 21)	110	(29)	(19)
Change in provisions and allowances (Notes 26, 27)	236	896	2,477
Finance costs and income from investments, net (Notes 12, 13)	343	227	806
Foreign exchange (gain)/loss, net	(251)	53	1,034
Other	(106)	36	107
	8,897	11,479	10,254
Movements in working capital:			
Inventories	(1,693)	(796)	(119)
Trade and other receivables	(347)	38	(161)
Advances paid and prepaid expenses	(60)	(30)	(32)
Other taxes receivable	(121)	31	125
Employee benefit obligations	129	34	20
Trade and other payables	(1,096)	669	(239)
Provisions	(160)	(2,145)	(186)
Other taxes payable	164	(27)	(70)
Cash generated from operations	5,713	9,253	9,592
Income tax paid	(1,127)	(2,211)	(1,304)
Net cash generated from operating activities	4,586	7,042	8,288
Investing activities			
Purchase of property, plant and equipment	(4,227)	(2,683)	(1,686)
Purchase of share in associates	(29)	(21)	(14)
Purchase of intangible assets	(71)	(81)	(74)
Loans issued	-	(6)	(3)

	For the year ended 31 December		
Proceeds from repayment of loans issued	22	43	36
Net change in deposits placed (Note 16)	34	(35)	(4)
Proceeds from disposal of property, plant and equipment	11	12	2
Net cash (outflow)/inflow from disposal of subsidiaries and foreign joint operations (Note 21)	(46)	49	28
Interest and other investment income received	157	84	67
Net cash used in investing activities	(4,149)	(2,638)	(1,648)

The accompanying notes on pages 7 - 96 form an integral part of the consolidated financial statements

	For the year ended 31 December		
	2022	2021	2020
Financing activities			
Proceeds from loans and borrowings (Note 35)	9,104	1,000	2,903
Repayments of loans and borrowings (Note 35)	(7,775)	(415)	(2,552)
Payments of lease liabilities (Note 35)	(50)	(55)	(46)
Dividends paid (Note 31)	(6,196)	(2,198)	(4,165)
Dividends paid to non-controlling interest	(73)	-	-
Receipt of dividends not remitted to ADR holders (Note 31)	544	-	-
(Payments)/proceeds on exchange of flows under cross-currency interest rate swaps, net	(19)	4	38
Interest paid	(599)	(315)	(510)
Acquisition of own shares from shareholders (Note 22)	-	(2,068)	-
Net cash used in financing activities	(5,064)	(4,047)	(4,332)
Net change in cash and cash equivalents	(4,627)	357	2,308
Cash and cash equivalents at the beginning of the year (Note 20)	5,547	5,191	2,784
Effects of foreign exchange differences on balances of cash and cash equivalents	962	(1)	99
Cash and cash equivalents at the end of the year (Note 20)	1,882	5,547	5,191

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