

CONSOLIDATED CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Notes	2016 S\$'000	2015 S\$'000
Cash flows from operating activities:			
Profit before tax		178,544	218,420
Adjustments for:			
Depreciation of fixed assets	11	112,406	105,411
Loss/(gain) on disposal of fixed assets, net	5	5	(109)
Amortisation of licences, spectrum rights and other intangibles		14,354	13,037
Share-based payments	5	1,147	2,062
Interest income	6	(152)	(37)
Interest expense	7	6,749	4,918
Share of loss of an associate		53	–
Operating cash flows before working capital changes		313,106	343,702
Changes in working capital:			
Decrease/(increase) in inventories		28,540	(21,179)
Decrease/(increase) in trade receivables		338	(16,244)
Decrease/(increase) in other receivables and deposits		6,391	(6,555)
Decrease in prepayments		(11)	(3,637)
Decrease in non-current staff loans		(144)	(87)
Increase/(decrease) in trade payables and accruals		19,704	(11,773)
Increase/(decrease) in unearned revenue		7,346	(969)
(Increase)/decrease in related parties		(861)	371
Cash generated from operations		374,409	283,629
Interest received	6	152	35
Interest paid		(6,498)	(4,900)
Tax paid		(33,213)	(39,630)
Net cash flows from operating activities		334,850	239,134
Cash flows from investing activities:			
Purchase of fixed assets	11	(140,546)	(133,482)
Acquisition of intangible assets	13	(687)	–
Purchase of spectrum rights	12	(64,064)	–
Purchase of long-term investments		(11,899)	(8,471)
Acquisition of an associate		(3,000)	–
Proceeds from disposal of fixed assets		27	110
Net cash flows used in investing activities		(220,169)	(141,843)
Cash flows from financing activities:			
Purchase of treasury shares	25	(19,328)	–
Proceeds from bank loans		152,400	171,100
Repayment of bank loans		(105,200)	(119,300)
Dividends paid on ordinary shares by the Company	34	(142,261)	(177,024)
Proceeds from issuance of ordinary shares on exercise of employee share options – treasury shares	25	657	–
Proceeds from issuance of ordinary shares on exercise of employee share options – new shares		94	15,123
Net cash flows used in financing activities		(113,638)	(110,101)
Net changes in cash and cash equivalents		1,043	(12,810)
Cash and cash equivalents at beginning of financial year	22	9,973	22,783
Cash and cash equivalents at end of financial year	22	11,016	9,973

The accompanying accounting policies and explanatory notes form an integral part of these financial statements.