

SECTION 5.4

Consolidated Statement of Cash Flows

for the year ended 31 December 2021

	NOTES	2021 USD'000	2020 USD'000
Cash flow from operating activities			
Profit/(loss) before taxation		104,423	(99,202)
<i>Adjustments for:</i>			
Unrealised fair value (gains)/losses		(7,600)	27,900
Other fair value losses		236	–
Depreciation and amortisation	4	27,535	21,023
Impairment charges	3	4,929	13,511
Share-based payments	5	367	944
Net finance expenses		3,211	2,915
Unrealised foreign exchange (gains)/losses	5	(525)	2,882
<i>Change in operating assets and liabilities:</i>			
(Increase)/decrease in trade and other receivables		(51,153)	49,814
Increase/(decrease) in trade and other payables		19,664	(18,162)
Decrease/(increase) in inventory		2,908	(6,192)
Increase/(decrease) in provisions		3,858	(596)
Cash generated from/(utilised in) operations		107,853	(5,163)
Tax paid		(9,732)	(15,003)
Net cash generated from/(utilised in) operating activities		98,121	(20,166)
Cash flows from investing activities			
Purchase of intangible assets		(3,687)	(3,058)
Purchases of property, plant and equipment		(7,984)	(5,577)
Interest received		130	419
Investments in subsidiary entities		–	(107)
Cash advances and loans made to related parties	26	(6,350)	(5,036)
Purchase of loan notes from non-equity investment		(600)	–
Proceeds from disposal of investments		1,093	163
Net cash utilised in investing activities		(17,398)	(13,196)
Cash flows from financing activities			
Cash paid in Group share buy-back programme		–	(213)
Issue of shares		110	–
Proceeds from borrowings		38,247	41,229
Repayment of borrowings		(60,017)	(37,548)
Principal elements of lease payments		(1,097)	(1,511)
Interest paid		(3,096)	(3,037)
Net cash utilised in financing activities		(25,853)	(1,080)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT		54,870	(34,442)
Cash and cash equivalents at the beginning of the year		43,862	78,218
Net foreign exchange (loss)/gain on cash		(1,012)	86
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		97,720	43,862

The accompanying notes form part of these Financial Statements.