11. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES (CONTINUED)

Streamcore

The Group owns a 50% interest in Streamcore (Cyprus), a joint venture established for the purpose of exercising joint control over facilities for scrap procurement and processing in Siberia, Russia.

The table below sets out Streamcore's assets and liabilities as of 31 December:

US$ million	2019	2018	2017
Property, plant and equipment	$ 25	$ 21	$ 24
Inventories	10	9	60
Accounts receivable	94	151	104
Total assets	129	181	188
Deferred income tax liabilities	1	1	2
Current liabilities	3	86	92
Total liabilities	4	87	94
Net assets	125	$ 94	$ 94
Net assets attributable to 50% ownership interest	$ 63	$ 47	$ 47

The table below sets out Streamcore's income and expenses:

US$ million	2019	2018	2017
Revenue	$ 502	$ 579	$ 458
Cost of revenue	(478)	(553)	(432)
Other expenses, including income taxes	(10)	(8)	(9)
Net profit	14	$ 18	$ 17
Group's share of profit of the joint venture	7	$ 9	$ 8

12. DISPOSAL GROUPS HELD FOR SALE

The table below demonstrates the carrying values of assets and liabilities, at the dates of disposal, of the subsidiaries and other business units disposed of during 2017–2019.

US$ million	2019	2018	2017
Property, plant and equipment	$ 39	$ 65	$ 119
Goodwill	–	–	6
Other non-current assets	26	2	34
Inventories	34	38	27
Accounts receivable	22	46	38
Cash and cash equivalents	47	2	12
Total assets	168	153	236
Employee benefits	7	21	23
Other non-current liabilities	13	–	35
Current liabilities	110	147	38
Total liabilities	130	168	96
Non-controlling interests	–	–	6
Net assets	$38	$ (15)	$ 134

12. DISPOSAL GROUPS HELD FOR SALE (CONTINUED)

The net assets of disposal groups sold in 2017–2019 related to the following reportable segments:

US$ million	2019	2018	2017
Assets classified as held for sale	$ 168	$ 153	$ 236
Steel	155	153	196
Coal	–	–	40
Other operations	13	–	–
Liabilities directly associated with assets classified as held for sale	130	168	96
Steel	124	168	79
Coal		–	17
Other operations	6	–	–
Non-controlling interests	–	–	6
Steel	–	–	6

Cash flows on disposal of subsidiaries and other business units were as follows:

US$ million	2019	2018	2017
Net cash disposed of with subsidiaries	$ (47)	$ (2)	$ (12)
Cash received	99	54	489
Tax and transaction costs paid	(8)	–	(65)
Net cash inflow	44	$ 52	$ 412

The disposal groups sold during 2017–2019 are described below.

Stratcor Inc.

On 11 October 2019, the Group sold its wholly-owned subsidiary EVRAZ Stratcor Inc. to a third party for cash consideration of 1 US dollar. EVRAZ Stratcor Inc. is a vanadium producer located in the USA, it was included in the steel segment of the Group's operations. The Group recognised a $19 million gain on sale of the subsidiary within the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Cash disposed with the subsidiary amounted to $Nil.

Evraztrans Ukraine

On 15 November 2019, the Group sold its wholly-owned subsidiary Evraztrans Ukraine to a third party for cash consideration of $8 million. Evraztrans Ukraine is a railway forwarder located in Ukraine, it was included in 2 segments of the Group's operations – other operations and steel.

The Group recognised a $(36) million loss on sale of the subsidiary, including $(37) million of cumulative exchange losses reclassified from other comprehensive income to the consolidated statement of operations. The result was included in the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Cash disposed with the subsidiary amounted to $Nil. At 31 December 2019, the sale consideration was unsettled.

Yartsevo Rolling Mill

Historically, the Group was one of major creditors of a steel-rolling mill in Yartsevo located in the Smolensk region of Russia. The mill went into the bankruptcy proceedings and in the 1st half of 2019 the Group impaired the non-current financial asset relating to the mill, recognising a $56 million loss, which was recorded in the Impairment of non-current financial assets caption of the consolidated statement of operations. At 30 June 2019, the resulting carrying value of the non-current financial asset was $21 million. In November 2019, the Group acquired property, plant and equipment and inventory of this rolling mill from the auction undertaken in the course of the bankruptcy proceedings for $22 million with the purpose of subsequent sale to a third party. The proceeds from the sale were used by the bankruptcy administrator to partially repay the debts of the mill, the majority of which were the debts to the Group. Upon acquisition the acquired non-current asset was classified as a disposal group held for sale. Shortly after the acquisition the Group sold the mill for cash consideration of $66 million to a third-party acquirer. The gain on sale before tax amounting to $44 million was included in the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Income tax paid on a resale margin amounted to $8 million.

At the moment of the acquisition the Group did not have any arrangement for the sale of the mill to a new purchaser, therefore, the purchase and sale transactions were not treated as linked.

12. DISPOSAL GROUPS HELD FOR SALE (CONTINUED)

Palini e Bertoli

On 2 December 2019, the Group sold its wholly-owned subsidiary EVRAZ Palini e Bertoli to a third party for cash consideration of $36 million. EVRAZ Palini e Bertoli, an Italian rolling mill, was included in the steel segment of the Group's operations.

The Group recognised a $2 million gain on sale of the subsidiary, including $(5) million of cumulative exchange losses reclassified from other comprehensive income to the consolidated statement of operations and $(1) of transaction costs. The result was included in the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Cash disposed with the subsidiary amounted to $47 million. At 31 December 2019, $3 million of the sale consideration was unsettled.

Dneprovsk Metallurgical Plant

On 6 March 2018, the Group sold Dneprovsk Metallurgical plant (Ukraine), in which it had a 97.73% ownership interest, to a third party for cash consideration of $35 million. The consideration was payable in 2 instalments: $25 million was received upon signing of the transaction documents and the rest was settled in December 2018. The Group received interest income on deferred consideration in the amount of $1 million.

Prior to disposal the subsidiary was included in the steel segment. The Group recognised a $(10) million loss on sale of the subsidiary, including $(60) million of cumulative exchange losses reclassified from other comprehensive income to the consolidated statement of operations. The result was included in the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Cash disposed with the subsidiary amounted to $2 million.

Yuzhkoks

On 19 December 2017, the Group sold a Ukrainian coking plant Yuzhkoks, in which it had a 94.96% ownership interest, to a third party for cash consideration of $63 million, including $16 million of prepayment for the sale of this subsidiary received in 2016.

Prior to disposal the subsidiary was included in the steel segment. The Group recognised a $(91) million loss on sale of the subsidiary, including $(132) million of cumulative exchange losses reclassified from other comprehensive income to the consolidated statement of operations. The result was included in the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Cash disposed with the subsidiary amounted to $Nil.

Nakhodka Trade Sea Port

On 15 June 2017, the Group sold its wholly-owned subsidiary EVRAZ Nakhodka Trade Sea Port ("NMTP") to a wholly-owned subsidiary of Lanebrook Limited (the ultimate controlling shareholder of the Group) for cash consideration of $332 million. In connection with the sale transaction the Group entered into an agreement with NMTP pursuant to which the latter will tranship cargo of the Group's coal and metals in specified volumes for 5 years on terms specified in the agreement. The Group received a consideration of $8 million in respect of the transshipment agreement, which was recognised as deferred income with a 5-year period of amortisation.

Prior to disposal the subsidiary was included in the coal segment. The Group recognised a $284 million gain on sale of the subsidiary, including $(5) million of transaction costs and $(20) million of cumulative exchange losses reclassified from other comprehensive income to the consolidated statement of operations. The result was included in the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Cash disposed with the subsidiary amounted to $Nil. In addition, the Group paid income tax on the sale transaction in the amount of $60 million.

Sukha Balka

On 1 June 2017, the Group sold a Ukrainian iron ore mine Sukha Balka, in which it had a 99.42% ownership interest, to a third party for cash consideration of $109 million. In 2017, the Group received $94 million. At 31 December 2017, the unpaid amount was $15 million plus $3 million of interest accrued relating to the sale of Sukha Balka. This amount was fully received in the first half of 2018. Prior to disposal the subsidiary was included in the steel segment.

The Group recognised a $(555) million loss on sale of the subsidiary, including $(586) million of cumulative exchange losses reclassified from other comprehensive income to the consolidated statement of operations. The result was included in the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Cash disposed with the subsidiary amounted to $Nil.

Strategic Minerals Corporation

Following the sale agreement signed in 2016, on 6 April 2017, the Group sold Strategic Minerals Corporation (USA), in which it had a 78.76% ownership interest, to a third party for cash consideration of $16 million. Strategic Minerals Corporation owns a 75% share in the Vametco vanadium mine and plant located in the Republic of South Africa. Prior to disposal both subsidiaries were included in the steel segment.

The Group recognised a $2 million gain on sale of the subsidiary, including $(3) million of cumulative exchange losses reclassified from other comprehensive income to the consolidated statement of operations. The result was included in the Gain/(loss) on disposal groups classified as held for sale caption of the consolidated statement of operations. Cash disposed with the subsidiary amounted to $12 million.