

Consolidated Statement of Cash Flows

For the year ended December 31, 2021

	2021 US\$'000	2020 US\$'000
Operating Activities		
Profit before taxation	1,181,825	861,254
Adjustments for:		
Amortization/write-off of intangible assets	123,992	161,217
Depreciation of right of use assets	112,815	77,038
Depreciation on property, plant and equipment	190,289	165,893
Fair value (gain) loss on foreign currency forward contracts	(9,074)	3,750
Fair value loss on listed equity securities	4,792	8,061
Fair value loss on acquisition right of certain property, plant and equipment	192	435
Finance costs	42,008	44,222
Gain on early termination of leases	(734)	(31)
Goodwill written off	—	3,861
Impairment loss on trade receivables under expected credit loss model	24,820	22,489
Impairment loss on right of use assets	876	—
Interest income	(32,028)	(36,787)
Loss on disposal of property, plant and equipment	32,707	62,436
Share-based payments expense	33,573	17,778
Share of result of an associate	(5)	(432)
Write down of inventories	101,991	32,139
Operating cash flows before movements in working capital	1,808,039	1,423,323
Increase in inventories	(1,732,671)	(1,117,840)
Increase in trade and other receivables, deposits and prepayments	(697,983)	(120,690)
(Increase) decrease in right to returned goods asset	(426)	6,076
Decrease (increase) in bills receivable	17	(1,584)
(Increase) decrease in trade receivables from an associate	(2,360)	3,908
Increase in trade and other payables	734,304	1,098,206
Decrease in refund liabilities from right of return	(3,946)	(9,761)
(Decrease) increase in bills payable	(14,242)	15,621
Increase in warranty provision	29,048	37,673
Decrease in retirement benefit obligations	(8,719)	(54,356)
Net payment for purchase of shares for share award scheme	(81,251)	(23,057)
Cash generated from operations	29,810	1,257,519
Interest paid	(42,008)	(44,222)
Hong Kong Profits Tax paid	(4,990)	(6,413)
Overseas tax paid	(87,874)	(53,757)
Hong Kong Profits Tax refunded	1,104	102
Overseas tax refunded	3,013	5,836
Net Cash (used in) from Operating Activities	(100,945)	1,159,065

CONSOLIDATED STATEMENT OF CASH FLOWS For the year ended December 31, 2021

	2021 US\$'000	2020 US\$'000
Investing Activities		
Additions to intangible assets	(310,238)	(158,186)
Interest received	32,028	36,787
Payment for early termination of leases	(71)	(38)
Proceeds from disposal of property, plant and equipment	1,632	2,078
Purchase of club membership debenture	(1,737)	(752)
Purchase of listed equity securities	—	(1,227)
Purchase of property, plant and equipment	(746,538)	(458,928)
Net Cash used in Investing Activities	(1,024,924)	(580,266)
Financing Activities		
Increase (decrease) in discounted bills with recourse	421	(7,653)
Dividends paid	(394,115)	(261,637)
New unsecured borrowings obtained	7,300,433	3,693,536
Proceeds from issue of shares	8,208	8,594
Repayment of unsecured borrowings	(5,341,104)	(3,855,110)
Repayment of lease liabilities	(101,736)	(75,823)
Net Cash from (used in) Financing Activities	1,472,107	(498,093)
Net Increase in Cash and Cash Equivalents	346,238	80,706
Cash and Cash Equivalents at Beginning of the Year	1,533,876	1,411,821
Effect of Foreign Exchange Rate Changes	(5,713)	41,349
Cash and Cash Equivalents at End of the Year	1,874,401	1,533,876
Analysis of the Balances of Cash and Cash Equivalents		
Represented by:		
Bank balances, deposits and cash	1,874,401	1,533,876
	1,874,401	1,533,876