

Consolidated Statement of Cash Flows

For the year ended December 31, 2022

	2022 US\$'000	2021 US\$'000
Operating Activities		
Profit before taxation	1,156,897	1,181,825
Adjustments for:		
Amortization/write-off of intangible assets	132,434	123,992
Depreciation of property, plant and equipment	240,428	190,289
Depreciation of right of use assets	139,998	112,815
Fair value gain on foreign currency forward contracts	(4,339)	(9,074)
Fair value loss on acquisition right of certain property, plant and equipment	300	192
Fair value loss on listed equity securities	2,806	4,792
Finance costs	69,868	42,008
Gain on early termination of leases	(178)	(734)
Gain on sale and leaseback transactions	(9,072)	—
(Reversal of impairment loss) impairment loss on trade receivables under expected credit loss model	(12,268)	24,820
Impairment loss on right of use assets	—	876
Interest income	(25,852)	(32,028)
Loss on disposal of property, plant and equipment	16,497	32,707
Share-based payments expense	47,346	33,573
Share of result of an associate	(3)	(5)
Write down of inventories	61,611	101,991
Operating cash flows before movements in working capital	1,816,473	1,808,039
Increase in inventories	(361,235)	(1,732,671)
Decrease (increase) in trade and other receivables, deposits and prepayments	119,405	(697,983)
Increase in right to returned goods asset	(871)	(426)
Decrease in bills receivable	756	17
Decrease (increase) in trade receivables from an associate	1,574	(2,360)
(Decrease) increase in trade and other payables	(178,038)	734,304
Decrease in refund liabilities from right of return	(5,190)	(3,946)
Decrease in bills payable	(27,282)	(14,242)
Increase in warranty provision	26,195	29,048
Decrease in retirement benefit obligations	(6,462)	(8,719)
Net payment for purchase of shares for share award scheme	(9,796)	(81,251)
Cash generated from operations	1,375,529	29,810
Interest paid	(69,868)	(42,008)
Hong Kong Profits Tax paid	(1,904)	(4,990)
Overseas tax paid	(73,527)	(87,874)
Hong Kong Profits Tax refunded	41	1,104
Overseas tax refunded	2,832	3,013
Net Cash from (used in) Operating Activities	1,233,103	(100,945)

	Note	2022 US\$'000	2021 US\$'000
Investing Activities			
Acquisition of a subsidiary	43	(37,060)	—
Additions to intangible assets		(404,876)	(310,238)
Interest received		25,852	32,028
Proceeds from disposal of property, plant and equipment		3,643	1,632
Proceeds from sale and leaseback transactions		78,572	—
Proceeds from (payment for) early termination of leases		6	(71)
Purchase of club membership debenture		—	(1,737)
Purchase of property, plant and equipment		(580,990)	(746,538)
Purchase of unlisted equity securities		(4,800)	—
Repayment in finance lease receivable		423	—
Net Cash used in Investing Activities		(919,230)	(1,024,924)
Financing Activities			
Increase in discounted bills with recourse		146	421
Dividends paid		(460,421)	(394,115)
New unsecured borrowings obtained		4,839,103	7,300,433
Proceeds from issue of shares		1,057	8,208
Repayment of lease liabilities		(137,333)	(101,736)
Repayment of unsecured borrowings		(4,955,291)	(5,341,104)
Net Cash (used in) from Financing Activities		(712,739)	1,472,107
Net (Decrease) Increase in Cash and Cash Equivalents		(398,866)	346,238
Cash and Cash Equivalents at Beginning of the Year		1,874,401	1,533,876
Effect of Foreign Exchange Rate Changes		(46,605)	(5,713)
Cash and Cash Equivalents at End of the Year		1,428,930	1,874,401
Analysis of the Balances of Cash and Cash Equivalents			
Represented by:			
Bank balances, deposits and cash		1,428,930	1,874,401
		1,428,930	1,874,401