

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31, 2024

	2024 US\$'000	2023 US\$'000
Operating Activities		
Profit before taxation	1,216,394	1,055,616
Adjustments for:		
Amortization/write-off of intangible assets	323,801	198,268
Depreciation of property, plant and equipment	281,198	269,041
Depreciation of right of use assets	174,517	166,178
Fair value (gain) loss on foreign currency forward contracts	(10,217)	8,968
Fair value gain on acquisition right of certain property, plant and equipment	(701)	(82)
Impairment loss of property, plant and equipment	13,342	—
Fair value loss (gain) on listed equity securities	5,947	(14,024)
Fair value loss on unlisted equity securities	—	1,000
Finance costs	126,165	124,056
Gain on early termination of leases	(95)	(65)
Loss on sub-lease modification	1,331	—
Impairment loss on trade receivables under expected credit loss model	31,828	9,738
Interest income	(72,295)	(44,956)
Loss on disposal of property, plant and equipment	17,541	18,079
Share-based payments expense	58,811	46,945
Share of result of an associate	31	(27)
Write down of inventories	41,376	24,247
Operating cash flows before movements in working capital	2,208,974	1,862,982
(Increase) decrease in inventories	(68,437)	946,369
Increase in trade and other receivables, deposits and prepayments	(231,683)	(126,471)
(Increase) decrease in right to returned goods asset	(5,474)	1,829
Increase in bills receivable	(3,347)	(1,536)
Decrease (increase) in trade receivables from an associate	896	(1,901)
Increase (decrease) in trade and other payables	562,813	(438,262)
Increase (decrease) in refund liabilities from right of return	7,139	(1,362)
Increase (decrease) in bills payable	2,996	(1,843)
Increase in warranty provision	22,177	29,034
(Decrease) increase in retirement benefit obligations	(3,809)	316
Net payment for purchase of shares for share award scheme	(39,448)	(3,525)
Cash generated from operations	2,452,797	2,265,630
Interest paid	(126,165)	(124,056)
Hong Kong Profits Tax paid	(1,992)	(3,188)
Overseas tax paid	(58,902)	(55,569)
Hong Kong Profits Tax refunded	11	14,573
Overseas tax refunded	1,897	6,485
Net Cash from Operating Activities	2,267,646	2,103,875

	Note	2024 US\$'000	2023 US\$'000
Investing Activities			
Acquisition of a subsidiary		—	(4,524)
Additions to intangible assets		(394,905)	(372,588)
Interest received		72,295	44,956
Payment for early termination of leases		(592)	(435)
Proceeds from disposal of listed equity securities		—	1,376
Proceeds from disposal of property, plant and equipment		9,493	51,417
Purchase of club membership debentures		(53)	—
Purchase of listed equity securities		(2,404)	—
Purchase of property, plant and equipment		(291,503)	(501,573)
Repayment in finance lease receivables		1,432	2,589
Net Cash used in Investing Activities		(606,237)	(778,782)
Financing Activities			
Increase in discounted bills with recourse		530	705
Dividends paid	14	(486,103)	(436,859)
New unsecured borrowings obtained		4,451,895	5,597,039
Proceeds from issue of shares		3,425	550
Repayment of lease liabilities		(164,020)	(159,919)
Repayment of unsecured borrowings		(5,100,986)	(6,798,749)
Payment for buy-back of shares		(37,521)	(4,408)
Net Cash used in Financing Activities		(1,332,780)	(1,801,641)
Net Increase (Decrease) in Cash and Cash Equivalents		328,629	(476,548)
Cash and Cash Equivalents at Beginning of the Year		953,240	1,428,930
Effect of Foreign Exchange Rate Changes		(49,522)	858
Cash and Cash Equivalents at End of the Year		1,232,347	953,240
Analysis of the Balances of Cash and Cash Equivalents			
Represented by:			
Bank balances, deposits and cash		1,232,347	953,240
		1,232,347	953,240