

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2019

	Notes	2019 US\$'000	2018 US\$'000
Revenue	6	7,666,721	7,021,182
Cost of sales		(4,774,065)	(4,406,605)
Gross profit		2,892,656	2,614,577
Other income	7	10,542	7,013
Interest income	8	40,215	25,204
Selling, distribution and advertising expenses		(1,195,138)	(1,103,437)
Administrative expenses		(804,989)	(708,135)
Research and development costs		(229,796)	(202,563)
Finance costs	9	(52,323)	(38,049)
Profit before share of results of associates and taxation		661,167	594,610
Share of results of associates		119	—
Profit before taxation		661,286	594,610
Taxation charge	10	(46,290)	(42,070)
Profit for the year	11	614,996	552,540
Other comprehensive (loss) income:			
Item that will not be reclassified subsequently to profit or loss, net of related income tax:			
Remeasurement of defined benefit obligations		(8,361)	(111)
Items that may be reclassified subsequently to profit or loss:			
Fair value (loss) gain on foreign currency forward contracts and cross-currency interest rate swap in hedge accounting		(10,856)	50,232
Exchange differences on translation of foreign operations		(8,071)	(49,173)
Other comprehensive (loss) income for the year		(27,288)	948
Total comprehensive income for the year		587,708	553,488
Profit for the year attributable to:			
Owners of the Company		614,900	552,463
Non-controlling interests		96	77
		614,996	552,540
Total comprehensive income attributable to:			
Owners of the Company		587,612	553,411
Non-controlling interests		96	77
		587,708	553,488
Earnings per share (US cents)			
Basic	15	33.67	30.16
Diluted		33.55	30.06

Consolidated Statement of Financial Position

As at December 31, 2019

	Notes	2019 US\$'000	2018 US\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	16	1,086,559	790,936
Lease prepayments	17	—	28,475
Right of use assets	18	247,144	—
Goodwill	19	580,866	581,215
Intangible assets	20	666,705	620,801
Interests in associates	22	3,243	3,664
Financial assets at fair value through profit or loss	23	5,796	5,361
Derivative financial instruments	28	8,929	9,441
Deferred tax assets	42	74,947	83,945
		2,674,189	2,123,838
Current assets			
Inventories	24	2,112,931	1,766,722
Right to returned goods asset		15,342	14,005
Trade and other receivables	25	1,228,573	1,126,798
Deposits and prepayments		169,076	126,841
Bills receivable	26	6,076	5,057
Tax recoverable		23,887	12,852
Trade receivables from associates	27	6,494	2,253
Derivative financial instruments	28	25,065	33,788
Financial assets at fair value through profit or loss	23	24,597	32,828
Bank balances, deposits and cash	29	1,411,821	1,103,880
		5,023,862	4,225,024
Current liabilities			
Trade and other payables	30	2,177,417	1,921,452
Bills payable	31	46,170	41,164
Warranty provision	32	115,210	105,215
Tax payable		19,596	15,300
Derivative financial instruments	28	17,493	712
Lease liabilities	33	63,878	—
Obligations under finance leases – due within one year	34	—	288
Discounted bills with recourse	35	9,089	243,360
Unsecured borrowings – due within one year	38	732,380	255,228
Refund liabilities from right of return		36,474	33,267
		3,217,707	2,615,986
Net current assets		1,806,155	1,609,038
Total assets less current liabilities		4,480,344	3,732,876