Consolidated Statement of Financial Position

As at December 31, 2023

Non-current assets Us\$'000 Us\$'000 Property, plant and equipment 16 2,310,537 2,085,871 Right of use assets 17 866,009 683,289 Goodwill 18 604,297 598,674 Interest in an associate 19 1,298,419 1,124,013 Interest in an associate 21 2,056 2,029 Financial assets at fair value through profit or loss 22 8,732 9,744 Deposits 23 5,781 8,487 Deposits 29 8,084 8,002 Eleferred tax assets 42 63,354 81,082 Deferred tax assets 42 63,354 81,082 Deferred tax assets 42 4,098,161 5,044,951 Current assets Inventories 24 4,098,161 5,044,951 Inventories 24 4,098,161 5,044,951 Inventories 24 4,988,161 5,044,951 Inventories 24 4,988,161 5,044,951 <th></th> <th></th> <th>2023</th> <th>2022</th>			2023	2022
Properly, plant and equipment 16 2,310,537 2,085,871 Right of use assets 17 866,009 683,289 Goodwill 18 604,297 598,674 Intangible assets 19 1,298,419 1,124,013 Interest in an associate 21 2,056 2,029 Financial assets at fair value through profit or loss 22 8,732 9,744 Deposits 23 5,781 8,487 Finance lease receivables 23 5,781 8,487 Perivative financial instruments 29 3,084 8,002 Deferred tax assets 42 63,354 81,082 Current assets 29 3,084 8,002 Eyery 2,69 4,778,491 24 4,098,161 5,084,951 Inventories 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,563 Trade receivables 26 1,811,592 1,639,563 Deposits and prepayments 27 8,423		Notes		
Right of use assets 17 866,009 683,289 Goodwill 18 604,297 598,674 Intangible assets 19 1,298,419 1,124,013 Interest in an associate 21 2,056 2,029 Financial assets at fair value through profit or loss 22 8,732 9,744 Deposits 112,000 177,300 Finance lease receivables 23 5,781 8,487 Derivative financial instruments 29 8,084 8,002 Deferred tax assets 42 63,354 81,082 Turnel tories 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,563 Right to returned goods asset 26 1,811,592 1,639,563 Deposits and prepayments 28 8,734 10,563 Deposits and prepayments 27 8,423 6,887 Tirade and other receivables 23 2,706 2,539 Tax recoverable 5,013 3,6231 7,774 <	Non-current assets			
Goodwill 18 604,297 598,674 Intargible assets 19 1,298,419 1,124,013 Interest in an associate 21 2,056 2,029 Financial assets at fair value through profit or loss 22 8,732 9,744 Deposits 112,000 117,300 177,300 Finance lease receivables 23 5,781 8,487 Derivative financial instruments 29 8,084 8,002 Deferred tax assets 42 63,354 81,082 Deferred tax assets 42 63,354 81,082 Inventories 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,553 Right to returned goods asset 25 8,734 10,553 Trade and other receivables 26 1,811,592 1,639,653 Bills receivable 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Bills receivable from an associate 28 6,927 <t< td=""><td>Property, plant and equipment</td><td>16</td><td>2,310,537</td><td>2,085,871</td></t<>	Property, plant and equipment	16	2,310,537	2,085,871
Intangible assets 19 1,298,419 1,124,013 Interest in an associate 21 2,056 2,029 Finance lasset at fair value through profit or loss 22 8,732 9,744 Deposits 112,000 177,300 Finance lease receivables 23 5,781 8,487 Derivative financial instruments 29 8,084 8,002 Deferred tax assets 42 63,354 81,082 Current assets 5,279,269 4,778,491 Current assets 1 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,653 Trade and other receivables 26 1,811,592 1,639,563 Trade and other receivables 27 8,423 6,887 Finance lease receivables 27 8,423 6,887 Finance lease receivables 23 2,706 2,559 Tax recoverable 23 2,706 2,589 Tax recoverable 28 6,927 5,026 Derivative	Right of use assets	17	866,009	683,289
Interest in an associate	Goodwill	18	604,297	598,674
Financial assets at fair value through profit or loss 22 8,732 9,744 Deposits 112,000 177,300 Finance lease receivables 23 5,781 8,487 Derivative financial instruments 29 8,084 8,002 Deferred tax assets 42 63,354 81,082 Current assets Inventories 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,563 Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 26 1,811,592 1,639,563 Elilis receivables 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Finance lease receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Finance lease set at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 31 3,373,231 3,777,	Intangible assets	19	1,298,419	1,124,013
Deposits 112,000 177,300 Finance lease receivables 23 5,781 8,487 Derivative financial instruments 29 8,084 8,002 Deferred tax assets 42 63,354 81,082 Current assets 5,279,269 4,778,491 Current assets 4 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,563 Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 187,349 232,127 Bills receivable 27 8,423 6,887 Finance lease receivables 27 8,423 6,887 Finance lease receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 7,6774 Financia assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Trade and other payables 31 3,373,231 3,777,427 <td>Interest in an associate</td> <td>21</td> <td>2,056</td> <td>2,029</td>	Interest in an associate	21	2,056	2,029
Finance lease receivables 23 5,781 8,487 Derivative financial instruments 29 8,084 8,002 Deferred tax assets 42 63,354 81,082 Current assets Inventories 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,563 Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 27 8,423 6,887 Finance lease receivables 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Tax ecoverable 28 6,927 5,026 Tax ercoverable 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 31 3,373,231 3,777,427 Financial instruments 29 16,025 3,350,300	Financial assets at fair value through profit or loss	22	8,732	9,744
Derivative financial instruments 29 8,084 8,002 Deferred tax assets 42 63,354 81,082 Current assets Inventories 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,638 Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 27 8,423 6,887 Finance lease receivables 27 8,423 6,887 Finance lease receivables form an associate 28 6,927 5,026 Derivative financial instruments 28 6,927 5,026 Derivative financial instruments 29 14,455 7,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 **Current liabilities** Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,242 20,535 Tax payable<	Deposits		112,000	177,300
Deferred tax assets 42 63,354 81,082 Current assets 5,279,269 4,778,491 Current assets 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,563 Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 187,349 232,127 Bills receivable 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Tax recoverable 5,013 36,231 3,6231 Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350	Finance lease receivables	23	5,781	8,487
Current assets 5,279,269 4,778,491 Current assets 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,563 Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 187,349 232,127 Bills receivable 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Tax recoverable 5,013 36,231 Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Finance leases at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financia	Derivative financial instruments	29	8,084	8,002
Current assets 1 (Nentories) 24 4,098,161 5,084,951 Right to returned goods asset 25 8,734 10,563 Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 187,349 232,127 Bills receivable 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Tax recoverable 28 6,927 5,026 Derivative financial instruments 29 14,455 76,74 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease	Deferred tax assets	42	63,354	81,082
Inventories			5,279,269	4,778,491
Right to returned goods asset 25 8,734 10,563 Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 187,349 232,127 Bills receivable 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Tax recoverable 5,013 36,231 Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities 31 3,373,231 3,777,427 Bills payable 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520	Current assets			
Trade and other receivables 26 1,811,592 1,639,563 Deposits and prepayments 187,349 232,127 Bills receivable 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Tax recoverable 5,013 36,231 Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities 7,122,714 8,537,107 Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounte	Inventories	24	4,098,161	5,084,951
Deposits and prepayments 187,349 232,127 Bills receivable 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Tax recoverable 5,013 36,231 Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 **Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,000 Unsecured borrowings – due within one year	Right to returned goods asset	25	8,734	10,563
Bills receivable 27 8,423 6,887 Finance lease receivables 23 2,706 2,589 Tax recoverable 5,013 36,231 Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Net current assets 2,339,245 2,314,792	Trade and other receivables	26	1,811,592	1,639,563
Finance lease receivables 23 2,706 2,589 Tax recoverable 5,013 36,231 Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577	Deposits and prepayments		187,349	232,127
Tax recoverable 5,013 36,231 Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 **Trace and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Wet current assets 2,339,245 2,314,792	Bills receivable	27	8,423	6,887
Trade receivables from an associate 28 6,927 5,026 Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Wet current assets 2,339,245 2,314,792	Finance lease receivables	23	2,706	2,589
Derivative financial instruments 29 14,455 76,774 Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Wet current assets 2,339,245 2,314,792	Tax recoverable		5,013	36,231
Financial assets at fair value through profit or loss 22 26,114 13,466 Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Wet current assets 2,339,245 2,314,792	Trade receivables from an associate	28	6,927	5,026
Bank balances, deposits and cash 30 953,240 1,428,930 Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Vet current assets 2,339,245 2,314,792	Derivative financial instruments	29	14,455	76,774
7,122,714 8,537,107 Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Wet current assets 2,339,245 2,314,792	Financial assets at fair value through profit or loss	22	26,114	13,466
Current liabilities Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Net current assets 2,339,245 2,314,792		30	953,240	1,428,930
Trade and other payables 31 3,373,231 3,777,427 Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Net current assets 2,339,245 2,314,792			7,122,714	8,537,107
Bills payable 32 18,424 20,267 Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Net current assets 2,339,245 2,314,792	Current liabilities			
Warranty provision 33 235,597 205,350 Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Net current assets 2,339,245 2,314,792	Trade and other payables	31	3,373,231	3,777,427
Tax payable 47,558 56,750 Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Net current assets 2,339,245 2,314,792	Bills payable	32	18,424	20,267
Derivative financial instruments 29 16,062 50,474 Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Net current assets 2,339,245 2,314,792	Warranty provision	33	235,597	205,350
Lease liabilities 34 153,523 139,520 Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Vet current assets 2,339,245 2,314,792	Tax payable		47,558	56,750
Discounted bills with recourse 35 2,708 2,003 Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Net current assets 2,339,245 2,314,792	Derivative financial instruments	29	16,062	50,474
Unsecured borrowings – due within one year 38 920,151 1,952,947 Refund liabilities from right of return 25 16,215 17,577 Vet current assets 2,339,245 2,314,792	Lease liabilities	34	153,523	139,520
Refund liabilities from right of return 25 16,215 17,577 4,783,469 6,222,315 Net current assets 2,339,245 2,314,792	Discounted bills with recourse	35	2,708	2,003
Refund liabilities from right of return 25 16,215 17,577 4,783,469 6,222,315 Net current assets 2,339,245 2,314,792	Unsecured borrowings – due within one year	38	920,151	1,952,947
Net current assets 2,339,245 2,314,792	Refund liabilities from right of return	25	16,215	
			4,783,469	6,222,315
Total assets less current liabilities 7,093,283	Net current assets		2,339,245	2,314,792
	Total assets less current liabilities		7,618,514	7,093,283

	Notes	2023 US\$'000	2022 US\$'000
Capital and Reserves			
Share capital	39	685,392	684,710
Reserves		5,062,158	4,520,771
Equity attributable to Owners of the Company and total equity		5,747,550	5,205,481
Non-current Liabilities			
Lease liabilities	34	734,369	565,561
Unsecured borrowings – due after one year	38	1,030,971	1,198,002
Retirement benefit obligations	41	47,825	47,671
Other payables	31	31,530	60,346
Deferred tax liabilities	42	26,269	16,222
		1,870,964	1,887,802
Total equity and non-current liabilities		7,618,514	7,093,283

The consolidated financial statements on pages 96 to 193 were approved and authorized for issue by the Board of Directors on March 6, 2024 and are signed on its behalf by:

Chi Chung ChanGroup Executive Director

Stephan Horst Pudwill
Vice Chairman