

## Consolidated Statement of Cash Flows

For the year ended 31 March 2024

	2024 US\$ million	2023 US\$ million
<b>Operating activities</b>		
Operating profit	196.2	180.5
Depreciation of tangible assets	33.2	34.7
Depreciation of right-of-use assets	21.6	21.1
Amortisation of intangible assets	0.6	0.7
Fair value loss on investments measured at fair value through profit or loss	0.7	0.3
(Gain) / Loss on disposal of tangible assets	(0.3)	0.6
Share-based payment expenses: Share Award Scheme	3.1	3.3
Share-based payment expenses: Share Option Scheme	0.1	0.4
Decrease in stocks	127.5	77.8
Decrease in debtors, deposits and prepayments	40.3	60.0
Decrease in creditors and accruals	(48.2)	(100.3)
Decrease in provisions for defective goods returns and other liabilities	(1.6)	(2.7)
Increase in net assets on defined benefit scheme	(0.1)	(0.3)
<b>Cash generated from operations</b>	<b>373.1</b>	276.1
Interest received / (paid)	2.9	(4.1)
Interest on lease liabilities	(7.8)	(7.9)
Taxes paid	(13.0)	(25.3)
<b>Net cash generated from operating activities</b>	<b>355.2</b>	238.8
<b>Investing activities</b>		
Purchase of tangible assets	(32.4)	(27.9)
Advance payment on purchase of non-current assets	(22.7)	–
Proceeds from disposal of tangible assets	0.7	0.4
<b>Net cash used in investing activities</b>	<b>(54.4)</b>	(27.5)
<b>Financing activities</b>		
Capital element of lease rentals paid	(19.9)	(18.8)
Payment for shares acquired for Share Award Scheme	(2.0)	(1.5)
Proceeds from shares issued upon exercise of share options	–	0.9
Dividends paid	(149.2)	(171.8)
<b>Net cash used in financing activities</b>	<b>(171.1)</b>	(191.2)
Effect of exchange rate changes	(6.1)	(17.4)
<b>Increase in cash and cash equivalents</b>	<b>123.6</b>	2.7
Cash and cash equivalents at 1 April	198.5	195.8
<b>Cash and cash equivalents at 31 March</b>	<b>322.1</b>	198.5