

# VTech in the Last Five Years

	Consolidated statement of financial position as at 31 March				
	2020 US\$ million	2021 US\$ million	2022 US\$ million	2023 US\$ million	2024 US\$ million
<b>Non-current assets</b>					
Tangible assets	76.0	92.2	87.3	74.9	<b>68.9</b>
Advance payment for acquisition of non-current assets	–	–	–	–	<b>22.7</b>
Right-of-use assets	154.8	193.1	180.8	162.8	<b>140.9</b>
Intangible assets	17.7	16.8	16.0	15.3	<b>14.7</b>
Goodwill	36.1	36.1	36.1	36.1	<b>36.1</b>
Net assets on defined benefit retirement scheme	–	6.9	7.4	5.6	<b>6.3</b>
Other non-current assets	21.0	20.2	16.9	14.9	<b>13.7</b>
	305.6	365.3	344.5	309.6	<b>303.3</b>
<b>Current assets</b>					
Stocks	372.6	414.0	553.3	475.5	<b>348.0</b>
Debtors, deposits and prepayments	272.1	318.9	384.9	324.3	<b>283.7</b>
Deposits and cash	242.5	343.8	195.8	198.5	<b>322.1</b>
Other current assets	2.6	3.6	8.2	10.5	<b>5.2</b>
	889.8	1,080.3	1,142.2	1,008.8	<b>959.0</b>
<b>Current liabilities</b>					
Lease liabilities	(17.9)	(17.5)	(20.6)	(16.6)	<b>(18.4)</b>
Other current liabilities	(424.0)	(505.5)	(607.4)	(500.6)	<b>(454.8)</b>
	(441.9)	(523.0)	(628.0)	(517.2)	<b>(473.2)</b>
<b>Net current assets</b>	447.9	557.3	514.2	491.6	<b>485.8</b>
<b>Total assets less current liabilities</b>	753.5	922.6	858.7	801.2	<b>789.1</b>
<b>Non-current liabilities</b>					
Net obligations on defined benefit retirement scheme	(1.8)	–	–	–	<b>–</b>
Deferred tax liabilities	(2.9)	(2.9)	(3.4)	(3.2)	<b>(3.2)</b>
Lease liabilities	(147.3)	(188.6)	(176.5)	(163.3)	<b>(140.3)</b>
Long service payment liabilities	–	–	–	–	<b>(0.6)</b>
	(152.0)	(191.5)	(179.9)	(166.5)	<b>(144.1)</b>
<b>Net assets / Total equity</b>	601.5	731.1	678.8	634.7	<b>645.0</b>

	Consolidated statement of profit or loss for the years ended 31 March				
	2020 US\$ million	2021 US\$ million	2022 US\$ million	2023 US\$ million	2024 US\$ million
<b>Revenue</b>	2,165.5	2,372.3	2,370.5	2,241.7	<b>2,145.7</b>
<b>Profit before taxation</b>	212.3	259.3	194.6	168.5	<b>191.3</b>
Taxation	(21.6)	(28.4)	(21.9)	(19.3)	<b>(24.7)</b>
<b>Profit for the year and attributable to shareholders of the Company</b>	190.7	230.9	172.7	149.2	<b>166.6</b>
<b>Basic earnings per share (US cents)</b>	75.7	91.6	68.5	59.1	<b>66.0</b>

Note: As a result of the adoption of IFRS 16, Leases, with effect from 1 April 2019, the Group has changed its accounting policies in respect of the lessee accounting model. In accordance with the transitional provisions of the standard, the changes in accounting policies were adopted by way of opening balance adjustments to recognise right-of-use assets and lease liabilities as at 1 April 2019. After initial recognition of these assets and liabilities, the Group as a lessee is required to recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term.