

# VTech in the Last Five Years

Consolidated statement of net assets as at 31st March						
Note	2001 US\$ million	2002 US\$ million	2003 US\$ million	2004 US\$ million	2005 US\$ million	
<b>Non-current assets</b>						
Tangible assets (i)	95.9	58.0	48.0	48.7	52.6	
Leasehold land payments (ii)	7.0	3.1	2.7	1.8	1.8	
Other non-current assets	4.5	4.7	4.1	3.9	2.8	
	107.4	65.8	54.8	54.4	57.2	
<b>Current assets</b>						
Stocks	187.5	94.4	84.0	96.1	124.2	
Debtors and prepayments	255.6	165.3	139.9	153.9	175.7	
Cash and cash equivalents	56.2	63.3	70.4	105.2	123.9	
Other current assets	34.0	27.5	9.5	12.6	2.4	
	533.3	350.5	303.8	367.8	426.2	
<b>Current liabilities</b> (iii)	(421.4)	(259.7)	(227.3)	(256.0)	(279.3)	
<b>Net current assets</b>	111.9	90.8	76.5	111.8	146.9	
<b>Total assets less current liabilities</b>	219.3	156.6	131.3	166.2	204.1	
<b>Non-current liabilities</b>						
Borrowings	(136.9)	(65.2)	(2.2)	(2.0)	(0.1)	
Deferred tax liabilities	(1.3)	(1.2)	(0.8)	(1.6)	(0.7)	
	(138.2)	(66.4)	(3.0)	(3.6)	(0.8)	
<b>Minority interest</b>	(0.9)	(0.8)	(0.8)	—	—	
<b>Net assets/shareholders' funds</b>	80.2	89.4	127.5	162.6	203.3	
(i) Tangible assets have been adjusted in accordance with IAS 40 by the following amounts:	(6.9)	—	—	—	—	
(ii) Leasehold land payments have been adjusted in accordance with IAS 40 by the following amounts:	7.0	—	—	—	—	
(iii) Current liabilities have been adjusted to reflect the fair value of the derivative financial instruments in accordance with IAS 39:	0.3	—	—	—	—	

Consolidated income statement for the years ended 31st March						
Note	2001 US\$ million	2002 US\$ million	2003 US\$ million	2004 US\$ million	2005 US\$ million	
<b>Revenue</b>	1,334.9	959.8	866.5	915.2	1,022.0	
<b>Profit/(loss) from ordinary activities before taxation</b> (iv)	(213.1)	13.9	58.3	49.9	63.7	
Taxation	(1.8)	(2.6)	(17.4)	(3.6)	(6.8)	
<b>Profit/(loss) from ordinary activities after taxation</b>	(214.9)	11.3	40.9	46.3	56.9	
Minority interest	(0.1)	(0.1)	(0.1)	—	—	
<b>Profit/(loss) attributable to shareholders</b>	(215.0)	11.2	40.8	46.3	56.9	
<b>Earnings/(loss) per share (US cents)</b>	(96.7)	5.0	18.1	20.5	25.2	

(iv) Loss from ordinary activities before taxation for the year ended 31st March 2001 included US\$110.4 million of restructuring and impairment charges in respect of the Group's restructuring plan launched in March 2001. Details of the plan has been provided in the Annual Report 2001.