

## 6. Expenses by Nature

Expenses included in cost of sales, distribution costs, administrative expenses and other operating expenses are analysed as follows:

	Note	2025 HK\$M	2024 HK\$M
Direct rental outgoings in respect of investment properties <sup>(i)</sup>		3,314	3,347
Cost of goods sold <sup>(ii)</sup>		39,451	34,754
Write-down of stocks and work in progress		63	123
Impairment charges on trade receivables		5	38
Depreciation of property, plant and equipment	14	3,146	2,627
Depreciation of right-of-use assets			
– leasehold land held for own use		50	45
– land use rights		58	56
– property		962	938
– plant and equipment		93	17
Amortisation of			
– intangible assets	16	228	244
– initial leasing costs in respect of investment properties		83	52
– others		1	2
Staff costs <sup>(iii)</sup>		17,435	15,905
Other lease expenses <sup>(iii)</sup>		221	216
Auditors' remuneration			
– audit services		64	61
– tax services		7	11
– other services		13	31
Other expenses		14,668	14,103
<b>Total cost of sales, distribution costs, administrative expenses and other operating expenses</b>		<b>79,862</b>	<b>72,570</b>

Notes:

- (i) Direct rental outgoings in respect of investment properties include impairment charges relating to expected credit losses on forgiveness of lease payments of operating lease receivables, i.e. rent concessions granted to tenants during the year, under HKFRS 9 (2025: nil; 2024: HK\$27 million).
- (ii) The cost of goods sold on a divisional basis are: Property of HK\$1,214 million (2024: HK\$62 million), Beverages of HK\$22,133 million (2024: HK\$19,430 million), Aviation of HK\$9,970 million (2024: HK\$8,581 million) and Trading & Industrial of HK\$6,134 million (2024: HK\$6,681 million). The staff costs on a divisional basis are: Property of HK\$2,423 million (2024: HK\$2,364 million), Beverages of HK\$7,411 million (2024: HK\$6,499 million), Aviation of HK\$6,215 million (2024: HK\$5,682 million), Trading & Industrial of HK\$1,039 million (2024: HK\$1,111 million) and Head Office, Healthcare and others of HK\$347 million (2024: HK\$249 million).
- (iii) These expenses relate to short-term leases, leases of low-value assets and leases with variable payments. They are directly charged to the consolidated statement of profit or loss and are not included in the measurement of lease liabilities under HKFRS 16.

## 7. Segment Information

The Group is organised on a divisional basis: Property, Beverages, Aviation and Trading & Industrial.

### Accounting Policy

Segment information is reported in a manner consistent with the Group's internal financial reporting provided to the Executive Directors for making strategic decisions. A reportable segment comprises either one or more operating segments which can be aggregated together because they share similar economic characteristics or single operating segments which are discloseable separately because they cannot be aggregated or because they exceed certain quantitative thresholds.

The reportable segments within each of the divisions are classified according to the nature of the business. The Head Office is also considered to be a reportable segment as discrete financial information is available for the Head Office activities and regularly provided to the Board.

## 7. Segment Information (continued)

### (a) Information about reportable segments

#### Analysis of Consolidated Statement of Profit or Loss

#### Year ended 31st December 2025

	External revenue HK\$M	Inter-segment revenue HK\$M	Operating profit/(loss) HK\$M	Finance charges HK\$M	Finance income HK\$M	Share of profits/(losses) of joint venture companies HK\$M	Share of profits/(losses) of associated companies HK\$M	Tax (charge)/credit HK\$M	Profit/(loss) for the year HK\$M	Profit/(loss) attributable to the Company's shareholders HK\$M	Underlying profit/(loss) attributable to the Company's shareholders HK\$M	Depreciation and amortisation charged to operating profit/(loss) HK\$M
<b>Property</b>												
Property investment	12,966	48	7,654	(1,199)	223	716	(8)	(1,003)	6,383	5,330	6,939	(323)
Change in fair value of investment properties	-	-	(6,073)	-	-	(1,998)	185	(133)	(8,019)	(6,694)	-	-
Property trading	2,110	-	497	(12)	41	(169)	5	(176)	186	162	294	(87)
Hotels	916	1	(107)	(7)	-	(21)	32	16	(87)	(73)	(73)	(186)
	<b>15,992</b>	<b>49</b>	<b>1,971</b>	<b>(1,218)</b>	<b>264</b>	<b>(1,472)</b>	<b>214</b>	<b>(1,296)</b>	<b>(1,537)</b>	<b>(1,275)</b>	<b>7,160</b>	<b>(596)</b>
<b>Beverages</b>												
Chinese Mainland	25,001	-	1,267	(38)	31	73	7	(390)	950	846	846	(1,520)
Hong Kong	2,481	2	223	(3)	-	-	-	(19)	201	201	201	(214)
Taiwan	2,455	-	155	(2)	2	-	-	(36)	119	119	119	(111)
Vietnam and Cambodia	3,867	-	132	(3)	83	-	-	(57)	155	152	152	(263)
Thailand and Laos <sup>(i)</sup>	8,157	-	363	(25)	138	2	-	(135)	343	151	151	(569)
Net central costs and others <sup>(ii)</sup>	13	-	(82)	(3)	1	-	-	(86)	(170)	(151)	(151)	(36)
	<b>41,974</b>	<b>2</b>	<b>2,058</b>	<b>(74)</b>	<b>255</b>	<b>75</b>	<b>7</b>	<b>(723)</b>	<b>1,598</b>	<b>1,318</b>	<b>1,318</b>	<b>(2,713)</b>
<b>Aviation</b>												
Cathay group <sup>(iii)</sup>	-	-	-	-	-	-	4,753	-	4,753	4,753	4,753	-
HAECO group <sup>(iv)</sup>	23,856	-	1,419	(182)	52	530	-	(309)	1,510	936	936	(740)
Others <sup>(v)</sup>	-	-	(181)	-	-	3	(249)	-	(427)	(419)	(419)	(26)
	<b>23,856</b>	<b>-</b>	<b>1,238</b>	<b>(182)</b>	<b>52</b>	<b>533</b>	<b>4,504</b>	<b>(309)</b>	<b>5,836</b>	<b>5,270</b>	<b>5,270</b>	<b>(766)</b>
<b>Trading &amp; Industrial</b>												
Swire Resources	2,132	-	26	(16)	5	-	-	10	25	25	25	(273)
Taikoo Motors <sup>(vi)</sup>	4,769	-	219	(17)	-	-	-	(3)	199	199	199	(159)
Swire Foods <sup>(vii)</sup>	1,239	78	(77)	(3)	2	-	-	(18)	(96)	(96)	(96)	(50)
Swire Environmental Services	118	-	21	-	-	-	-	(4)	17	17	17	(3)
Central costs	-	-	9	-	-	-	-	-	9	9	9	-
	<b>8,258</b>	<b>78</b>	<b>198</b>	<b>(36)</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>(15)</b>	<b>154</b>	<b>154</b>	<b>154</b>	<b>(485)</b>
<b>Head Office, Healthcare and others</b>												
Healthcare and others <sup>(viii)</sup>	378	-	(214)	(41)	4	-	(67)	(1)	(319)	(292)	(292)	(61)
Net income/(expenses)	9	78	(797)	(1,517)	74	-	-	3	(2,237)	(2,237)	(2,237)	-
	<b>387</b>	<b>78</b>	<b>(1,011)</b>	<b>(1,558)</b>	<b>78</b>	<b>-</b>	<b>(67)</b>	<b>2</b>	<b>(2,556)</b>	<b>(2,529)</b>	<b>(2,529)</b>	<b>(61)</b>
Inter-segment elimination	-	(207)	-	46	(46)	-	-	-	-	-	-	-
<b>Total</b>	<b>90,467</b>	<b>-</b>	<b>4,454</b>	<b>(3,022)</b>	<b>610</b>	<b>(864)</b>	<b>4,658</b>	<b>(2,341)</b>	<b>3,495</b>	<b>2,938</b>	<b>11,373</b>	<b>(4,621)</b>

#### Notes:

Sales between business segments are accounted for at competitive market prices charged to unaffiliated customers for similar goods and services. Interest charged by the Head Office to the business segments is based on market interest rates and the Group's cost of debt.

(i) The exchange loss on bank balances in respect of TNCC of HK\$187 million was included under "operating profit/(loss)".

(ii) Recovery income of HK\$107 million relating to the tax payments for the pre-acquisition period of certain bottling businesses is included under "operating profit/(loss)".

(iii) The share of profits included a net reversal of impairment charges of HK\$125 million (HK\$289 million on a 100% basis) and fair value gain on equity investments of HK\$5 million (HK\$10 million on a 100% basis).

(iv) The loss on disposals of subsidiary companies in the HAECO group of HK\$578 million was included under "operating profit/(loss)".

(v) Others includes HK\$295 million pertaining to an early termination of a service contract involving engineering assets and transactions between the Cathay group and the HAECO group. It also includes the loss on deemed disposal of interests in the Cathay group from 44.985% to 43.09% of HK\$112 million. Both were included under "operating profit/(loss)".

(vi) The gain on disposals of property, plant and equipment of HK\$197 million was included under "operating profit/(loss)".

(vii) The loss on disposals of subsidiary companies of HK\$78 million in trading & industrial businesses was included under "operating profit/(loss)".

(viii) The gain on deemed disposal of interest in SHH Core included under "operating profit/(loss)" was HK\$31 million.

## 7. Segment Information (continued)

### (a) Information about reportable segments (continued)

#### Analysis of Consolidated Statement of Profit or Loss (continued)

Year ended 31st December 2024

	External revenue HK\$M	Inter-segment revenue HK\$M	Operating profit/(loss) HK\$M	Finance charges HK\$M	Finance income HK\$M	Share of profits/(losses) of joint venture companies HK\$M	Share of profits/(losses) of associated companies HK\$M	Tax (charge)/credit HK\$M	Profit/(loss) for the year HK\$M	Profit/(loss) attributable to the Company's shareholders HK\$M	Underlying profit/(loss) attributable to the Company's shareholders HK\$M	Depreciation and amortisation charged to operating profit/(loss) HK\$M
<b>Property</b>												
Property investment	13,403	49	8,022	(1,213)	230	1,323	(5)	(1,038)	7,319	6,164	5,855	(312)
Change in fair value of investment properties	-	-	(5,974)	-	-	(529)	83	(1,058)	(7,478)	(6,443)	-	-
Property trading	88	-	(178)	-	3	(21)	14	(54)	(236)	(199)	(180)	(29)
Hotels	888	-	(154)	(11)	-	(69)	30	13	(191)	(163)	(166)	(182)
	14,379	49	1,716	(1,224)	233	704	122	(2,137)	(586)	(641)	5,509	(523)
<b>Beverages</b>												
Chinese Mainland	25,234	-	1,262	(45)	41	64	10	(386)	946	839	839	(1,428)
Hong Kong	2,444	2	201	(5)	-	-	-	(19)	177	177	177	(187)
Taiwan	2,353	-	166	(2)	1	-	-	(39)	126	126	126	(95)
Vietnam and Cambodia	4,338	-	265	(10)	82	-	-	(102)	235	235	235	(237)
Thailand and Laos <sup>(i)</sup>	2,233	-	1,078	(32)	42	149	-	(138)	1,099	916	916	(119)
Net central costs and others	5	-	(231)	(3)	2	-	-	(39)	(271)	(254)	(254)	-
	36,607	2	2,741	(97)	168	213	10	(723)	2,312	2,039	2,039	(2,066)
<b>Aviation</b>												
Cathay group <sup>(ii)</sup>	-	-	-	-	-	-	4,449	-	4,449	4,449	4,449	-
HAECO group <sup>(iii)</sup>	21,662	-	40	(156)	62	698	-	(163)	481	399	399	(794)
Others	-	-	(32)	-	-	5	(133)	-	(160)	(151)	(151)	(32)
	21,662	-	8	(156)	62	703	4,316	(163)	4,770	4,697	4,697	(826)
<b>Trading &amp; Industrial</b>												
Swire Resources	2,279	-	66	(21)	9	1	-	(5)	50	50	50	(296)
Taikoo Motors	5,216	-	185	(14)	-	-	-	(37)	134	134	134	(159)
Swire Foods	1,410	101	24	(4)	3	-	-	(12)	11	11	11	(64)
Swire Environmental Services	127	-	31	-	1	-	-	(6)	26	26	26	(5)
Central costs	-	-	(10)	-	-	-	-	-	(10)	(10)	(10)	-
	9,032	101	296	(39)	13	1	-	(60)	211	211	211	(524)
<b>Head Office, Healthcare and others</b>												
Healthcare and others <sup>(iv)</sup>	279	-	(235)	(33)	22	-	(113)	1	(358)	(337)	(337)	(42)
Net income/(expenses)	10	81	(286)	(1,513)	153	-	-	(2)	(1,648)	(1,648)	(1,648)	-
	289	81	(521)	(1,546)	175	-	(113)	(1)	(2,006)	(1,985)	(1,985)	(42)
Inter-segment elimination	-	(233)	-	78	(78)	-	-	-	-	-	-	-
<b>Total</b>	<b>81,969</b>	<b>-</b>	<b>4,240</b>	<b>(2,984)</b>	<b>573</b>	<b>1,621</b>	<b>4,335</b>	<b>(3,084)</b>	<b>4,701</b>	<b>4,321</b>	<b>10,471</b>	<b>(3,981)</b>

#### Notes:

Sales between business segments are accounted for at competitive market prices charged to unaffiliated customers for similar goods and services. Interest charged by the Head Office to the business segments is based on market interest rates and the Group's cost of debt.

- The share of profit from the joint venture companies in Thailand and Laos was HK\$149 million (before becoming a subsidiary). The remeasurement gain and related exchange gains in respect of TNCC included under "operating profit/(loss)" was HK\$769 million.
- After the share issuance of Air China in February and December 2024, the Cathay group's equity interest in Air China was reduced from 16.26% to 15.09%. After the listing of Air China Cargo in December 2024, the Cathay group's equity interest in Air China Cargo was reduced from 24.00% to 21.36%. The gain on deemed disposal of interests in Air China and Air China Cargo included under "share of profits/(losses)" of the Cathay group was HK\$260 million (HK\$578 million on a 100% basis). A gain on the repurchase of convertible bonds under "share of profits/(losses)" of the Cathay group was HK\$48 million (HK\$106 million on a 100% basis). The share of profits also included a reversal of impairment charges and fair value gain on equity investments of HK\$30 million (HK\$67 million on a 100% basis).
- A provision for restructuring of HK\$547 million and an impairment charge of HK\$157 million in relation to the exit of the ITM operation were included under "operating profit/(loss)". The gain on disposal of non-current assets at a joint venture company in the Chinese Mainland included under "share of profits/(losses) of joint venture companies" was HK\$197 million (HK\$549 million on a 100% basis).
- The remeasurement loss in respect of DeltaHealth and the gain on deemed disposal of interest in SHH Core included under "operating profit/(loss)" were HK\$59 million and HK\$20 million respectively.

## 7. Segment Information (continued)

(a) Information about reportable segments (continued)

### Analysis of total assets of the Group

At 31st December 2025

	Segment assets HK\$M	Joint venture companies <sup>(i)</sup> HK\$M	Associated companies <sup>(i)</sup> HK\$M	Bank balances and short-term deposits HK\$M	Total assets HK\$M	Additions to non-current assets <sup>(ii)</sup> HK\$M
Property						
Property investment	274,895	27,428	3,705	9,191	315,219	2,699
Property trading	17,729	5,697	7,220	816	31,462	28
Hotels	4,306	1,532	625	176	6,639	80
	<b>296,930</b>	<b>34,657</b>	<b>11,550</b>	<b>10,183</b>	<b>353,320</b>	<b>2,807</b>
Beverages						
Swire Coca-Cola	<b>51,505</b>	<b>1,490</b>	<b>13</b>	<b>9,457</b>	<b>62,465</b>	<b>3,473</b>
Aviation						
Cathay group	–	–	25,964	–	25,964	–
HAECO group	15,481	2,373	–	1,854	19,708	2,433
Others	3,820	2,137	–	–	5,957	–
	<b>19,301</b>	<b>4,510</b>	<b>25,964</b>	<b>1,854</b>	<b>51,629</b>	<b>2,433</b>
Trading & Industrial						
Swire Resources	832	42	–	261	1,135	153
Taikoo Motors	2,670	–	–	282	2,952	244
Swire Foods	209	3	–	288	500	37
Swire Environmental Services	57	–	–	18	75	–
Other activities	(1)	–	–	10	9	–
	<b>3,767</b>	<b>45</b>	<b>–</b>	<b>859</b>	<b>4,671</b>	<b>434</b>
Head Office, Healthcare and others	<b>2,686</b>	<b>–</b>	<b>823</b>	<b>819</b>	<b>4,328</b>	<b>35</b>
	<b>374,189</b>	<b>40,702</b>	<b>38,350</b>	<b>23,172</b>	<b>476,413</b>	<b>9,182</b>

Notes:

(i) The assets relating to joint venture and associated companies include the loans due from these companies.

(ii) In this analysis, additions to non-current assets during the year exclude joint venture and associated companies, financial instruments, deferred tax assets, retirement benefit assets and non-current assets acquired in business combinations.

## 7. Segment Information (continued)

(a) Information about reportable segments (continued)

### Analysis of total assets of the Group (continued)

At 31st December 2024

	Segment assets HK\$M	Joint venture companies <sup>(i)</sup> HK\$M	Associated companies <sup>(i)</sup> HK\$M	Bank balances and short-term deposits HK\$M	Total assets HK\$M	Additions to non-current assets <sup>(ii)</sup> HK\$M
Property						
Property investment	283,680	27,660	3,316	4,940	319,596	4,880
Property trading	15,235	6,760	6,968	51	29,014	85
Hotels	4,157	1,710	592	130	6,589	68
	303,072	36,130	10,876	5,121	355,199	5,033
Beverages						
Swire Coca-Cola	48,795	1,378	394	11,101	61,668	2,805
Aviation						
Cathay group	-	-	24,057	-	24,057	-
HAECO group	13,778	2,282	-	2,815	18,875	1,759
Others	3,846	2,134	-	-	5,980	-
	17,624	4,416	24,057	2,815	48,912	1,759
Trading & Industrial						
Swire Resources	909	41	-	257	1,207	229
Taikoo Motors	3,059	-	-	21	3,080	338
Swire Foods	536	3	-	347	886	80
Swire Environmental Services	57	-	-	50	107	2
Other activities	(4)	-	-	19	15	-
	4,557	44	-	694	5,295	649
Head Office, Healthcare and others	3,336	-	854	1,297	5,487	8
	377,384	41,968	36,181	21,028	476,561	10,254

Notes:

(i) The assets relating to joint venture and associated companies include the loans due from these companies.

(ii) In this analysis, additions to non-current assets during the year exclude joint venture and associated companies, financial instruments, deferred tax assets, retirement benefit assets and non-current assets acquired in business combinations.

## 7. Segment Information (continued)

(a) Information about reportable segments (continued)

### Analysis of total liabilities and non-controlling interests of the Group

At 31st December 2025

	Segment liabilities HK\$M	Current and deferred tax liabilities HK\$M	Inter-segment borrowings/ (advances) HK\$M	External borrowings HK\$M	Lease liabilities HK\$M	Total liabilities HK\$M	Non-controlling interests HK\$M
Property							
Property investment	11,683	15,716	(21,808)	49,243	462	55,296	44,892
Property trading	4,606	183	21,415	-	17	26,221	911
Hotels	265	-	393	-	1	659	1,033
	<b>16,554</b>	<b>15,899</b>	<b>-</b>	<b>49,243</b>	<b>480</b>	<b>82,176</b>	<b>46,836</b>
Beverages							
Swire Coca-Cola	<b>17,216</b>	<b>5,008</b>	<b>-</b>	<b>-</b>	<b>1,188</b>	<b>23,412</b>	<b>7,919</b>
Aviation							
HAECO group	8,687	332	134	-	2,585	11,738	1,842
Others	-	-	-	-	-	-	102
	<b>8,687</b>	<b>332</b>	<b>134</b>	<b>-</b>	<b>2,585</b>	<b>11,738</b>	<b>1,944</b>
Trading & Industrial							
Swire Resources	611	2	(61)	-	318	870	-
Taikoo Motors	673	6	-	-	526	1,205	-
Swire Foods	97	14	-	-	19	130	-
Swire Environmental Services	27	-	-	-	1	28	-
Other activities	1	(1)	-	-	-	-	-
	<b>1,409</b>	<b>21</b>	<b>(61)</b>	<b>-</b>	<b>864</b>	<b>2,233</b>	<b>-</b>
Head Office, Healthcare and others	<b>1,364</b>	<b>126</b>	<b>(73)</b>	<b>39,193</b>	<b>9</b>	<b>40,619</b>	<b>(41)</b>
	<b>45,230</b>	<b>21,386</b>	<b>-</b>	<b>88,436</b>	<b>5,126</b>	<b>160,178</b>	<b>56,658</b>

## 7. Segment Information (continued)

(a) Information about reportable segments (continued)

### Analysis of total liabilities and non-controlling interests of the Group (continued)

At 31st December 2024

	Segment liabilities HK\$M	Current and deferred tax liabilities HK\$M	Inter-segment borrowings/ (advances) HK\$M	External borrowings HK\$M	Lease liabilities HK\$M	Total liabilities HK\$M	Non-controlling interests HK\$M
<b>Property</b>							
Property investment	10,185	14,886	(21,889)	48,347	516	52,045	49,342
Property trading	2,718	137	21,329	-	-	24,184	845
Hotels	193	-	560	-	4	757	1,059
	13,096	15,023	-	48,347	520	76,986	51,246
<b>Beverages</b>							
Swire Coca-Cola	17,310	5,009	487	-	939	23,745	7,252
<b>Aviation</b>							
HAECO group	7,465	322	1,276	44	2,467	11,574	1,767
Others	-	-	-	-	-	-	110
	7,465	322	1,276	44	2,467	11,574	1,877
<b>Trading &amp; Industrial</b>							
Swire Resources	664	2	(61)	-	440	1,045	-
Taikoo Motors	701	15	-	290	572	1,578	-
Swire Foods	277	13	(6)	-	75	359	-
Swire Environmental Services	35	(5)	-	-	2	32	-
Other activities	18	-	6	-	-	24	-
	1,695	25	(61)	290	1,089	3,038	-
Head Office, Healthcare and others	1,213	124	(1,702)	42,910	6	42,551	(8)
	40,779	20,503	-	91,591	5,021	157,894	60,367

## 7. Segment Information (continued)

### (a) Information about reportable segments (continued)

#### Analysis of external revenue of the Group – Timing of revenue recognition

	Year ended 31st December 2025				Year ended 31st December 2024			
	At a point in time HK\$M	Over time HK\$M	Rental income on leases HK\$M	Total HK\$M	At a point in time HK\$M	Over time HK\$M	Rental income on leases HK\$M	Total HK\$M
Property								
Property investment	-	134	12,832	12,966	-	136	13,267	13,403
Property trading	2,110	-	-	2,110	88	-	-	88
Hotels	382	534	-	916	395	493	-	888
	2,492	668	12,832	15,992	483	629	13,267	14,379
Beverages								
Chinese Mainland	25,001	-	-	25,001	25,234	-	-	25,234
Hong Kong	2,481	-	-	2,481	2,444	-	-	2,444
Taiwan	2,455	-	-	2,455	2,353	-	-	2,353
Vietnam and Cambodia	3,867	-	-	3,867	4,338	-	-	4,338
Thailand and Laos	8,157	-	-	8,157	2,233	-	-	2,233
Others	13	-	-	13	5	-	-	5
	41,974	-	-	41,974	36,607	-	-	36,607
Aviation								
HAECO group	155	23,701	-	23,856	169	21,493	-	21,662
Trading & Industrial								
Swire Resources	2,132	-	-	2,132	2,279	-	-	2,279
Taikoo Motors	4,761	8	-	4,769	5,209	7	-	5,216
Swire Foods	1,225	14	-	1,239	1,379	31	-	1,410
Swire Environmental Services	-	118	-	118	-	127	-	127
	8,118	140	-	8,258	8,867	165	-	9,032
Head Office, Healthcare and others	115	272	-	387	70	219	-	289
<b>Total</b>	<b>52,854</b>	<b>24,781</b>	<b>12,832</b>	<b>90,467</b>	<b>46,196</b>	<b>22,506</b>	<b>13,267</b>	<b>81,969</b>

### (b) Information about geographical areas

The activities of the Group are principally based in Hong Kong and the Chinese Mainland.

An analysis of revenue and non-current assets of the Group by principal markets is outlined below:

	Revenue		Non-current assets (Note)	
	2025 HK\$M	2024 HK\$M	2025 HK\$M	2024 HK\$M
Hong Kong	18,579	19,196	216,822	224,031
Chinese Mainland	48,213	45,681	88,815	81,914
Taiwan	7,048	7,430	1,562	1,668
Vietnam and Cambodia	3,867	4,338	9,004	9,248
Thailand and Laos	8,157	2,233	17,201	15,326
USA	4,414	2,949	441	3,445
Others	189	142	235	236
<b>Total</b>	<b>90,467</b>	<b>81,969</b>	<b>334,080</b>	<b>335,868</b>

Note:

In this analysis, the total of non-current assets excludes joint venture and associated companies (and loans advanced to these companies), investments at fair value, other receivables and other non-current assets, derivative financial instruments, deferred tax assets and retirement benefit assets.