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CHIA TAI ENTERPRISES INTERNATIONAL LIMITED

正大企業國際有限公司

(Incorporated in Bermuda with members' limited liability)

(Stock code: 3839)

UNAUDITED RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023

UNAUDITED CONSOLIDATED RESULTS

The board of directors (the “Board”) of Chia Tai Enterprises International Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the nine months ended 30 September 2023.

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Nine months ended 30 September	
	2023	2022
	US\$'000	US\$'000
	(Unaudited)	(Unaudited)
REVENUE	121,524	122,643
Cost of sales	<u>(95,659)</u>	<u>(93,830)</u>
Gross profit	25,865	28,813
Other income, net	1,209	(692)
Selling and distribution costs	(11,821)	(10,402)
General and administrative expenses	(16,133)	(15,836)
Finance costs	(1,076)	(685)
Share of profits and losses of:		
Joint venture	3,579	(6,585)
Associate	<u>1,702</u>	<u>1,707</u>
PROFIT/(LOSS) BEFORE TAX	3,325	(3,680)
Income tax	<u>(1,148)</u>	<u>(1,637)</u>
PROFIT/(LOSS) FOR THE PERIOD	<u>2,177</u>	<u>(5,317)</u>

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(Continued)

	Nine months ended 30 September	
	2023	2022
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Unaudited)
Profit/(loss) attributable to:		
Shareholders of the Company	2,148	(6,902)
Non-controlling interests	29	1,585
	<u>2,177</u>	<u>(5,317)</u>
PROFIT/(LOSS) FOR THE PERIOD	2,177	(5,317)
OTHER COMPREHENSIVE INCOME		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences related to translation of foreign operations	(4,444)	(8,920)
Share of other comprehensive income of:		
Joint venture	(5,959)	(12,664)
Associate	(1,004)	(2,290)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	<u>(11,407)</u>	<u>(23,874)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(9,230)</u>	<u>(29,191)</u>
Total comprehensive income attributable to:		
Shareholders of the Company	(7,931)	(28,071)
Non-controlling interests	(1,299)	(1,120)
	<u>(9,230)</u>	<u>(29,191)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September 2023 <i>US\$'000</i> (Unaudited)	31 December 2022 <i>US\$'000</i> (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	90,230	93,847
Land lease prepayments	4,775	5,168
Investments in joint venture	96,949	102,122
Investments in associate	18,838	19,880
Other non-current assets	127	246
Total non-current assets	210,919	221,263
CURRENT ASSETS		
Inventories	37,558	45,734
Trade and bills receivables	45,591	40,863
Prepayments, deposits and other receivables	19,429	11,866
Cash and cash equivalents	35,610	30,859
Total current assets	138,188	129,322
CURRENT LIABILITIES		
Trade payables	18,710	18,816
Other payables and accruals	10,288	17,657
Bank borrowings	49,753	36,844
Income tax payables	3,323	3,997
Total current liabilities	82,074	77,314
NET CURRENT ASSETS	56,114	52,008
TOTAL ASSETS LESS CURRENT LIABILITIES	267,033	273,271
NON-CURRENT LIABILITIES		
Bank borrowings	15,106	12,258
Other non-current liabilities	1,718	2,170
Deferred tax liabilities	3,687	3,091
Total non-current liabilities	20,511	17,519
NET ASSETS	246,522	255,752

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

	30 September	31 December
	2023	2022
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Audited)
EQUITY		
Equity attributable to shareholders of the Company		
Issued capital	25,333	25,333
Reserves	<u>197,586</u>	<u>205,517</u>
	222,919	230,850
Non-controlling interests	<u>23,603</u>	<u>24,902</u>
TOTAL EQUITY	<u>246,522</u>	<u>255,752</u>

The Group's unaudited consolidated results for the nine months ended 30 September 2023 have been prepared in accordance with the accounting policies adopted by the Group as disclosed in the audited financial statements for the financial year ended 31 December 2022, except for the new standards and amendments to International Financial Reporting Standards that are first effective for the current period. These new standards and amendments do not have significant financial effect on this financial information.

By Order of the Board
Thanakorn Seriburi
Director

Hong Kong, 10 November 2023

As at the date of this announcement, the Board comprises Mr. Soopakij Chearavanont (Chairman and Non-executive Director), Mr. Thirayut Phityaisarakul, Mr. Thanakorn Seriburi, Mr. Nopadol Chiaravanont, Mr. Chawalit Na Muangtoun (each an Executive Director), Mr. Yoichi Ikezoe (Non-executive Director), Mr. Surasak Rounroengrom, Mr. Cheng Yuk Wo and Mr. Edward Ko Ming Tung (each an Independent Non-executive Director).