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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 2024

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 2024.

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Nine months ended 30 September	
	2024	2023
	US\$'000	US\$'000
	(Unaudited)	(Unaudited)
REVENUE	170,560	121,524
Cost of sales	(139,487)	(98,402)
Gross profit	31,073	23,122
Other income, net	4,159	1,209
Selling and distribution costs	(9,372)	(9,078)
General and administrative expenses	(17,698)	(16,133)
Finance costs	(1,777)	(1,076)
Share of profits and losses of:		
Joint venture	(567)	3,579
Associate	1,581	1,702
PROFIT BEFORE TAX	7,399	3,325
Income tax	(1,794)	(1,148)
PROFIT FOR THE PERIOD	5,605	2,177

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(Continued)

	Nine months ended 30 September	
	2024	2023
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Unaudited)
Profit attributable to:		
Shareholders of the Company	4,262	2,148
Non-controlling interests	1,343	29
	<u>5,605</u>	<u>2,177</u>
PROFIT FOR THE PERIOD	5,605	2,177
OTHER COMPREHENSIVE INCOME		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences related to translation of foreign operations	1,675	(4,444)
Share of other comprehensive income of:		
Joint venture	1,197	(5,959)
Associate	318	(1,004)
	<u>3,190</u>	<u>(11,407)</u>
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	3,190	(11,407)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	8,795	(9,230)
Total comprehensive income attributable to:		
Shareholders of the Company	7,077	(7,931)
Non-controlling interests	1,718	(1,299)
	<u>8,795</u>	<u>(9,230)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September 2024 <i>US\$'000</i> (Unaudited)	31 December 2023 <i>US\$'000</i> (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	102,335	95,951
Land lease prepayments	4,630	4,878
Investments in joint venture	101,704	101,074
Investments in associate	21,625	19,726
Other non-current assets	1,031	712
Total non-current assets	231,325	222,341
CURRENT ASSETS		
Inventories	29,657	39,690
Trade and bills receivables	75,234	63,284
Prepayments, deposits and other receivables	15,882	14,453
Pledged deposits	3,417	-
Cash and cash equivalents	34,340	37,606
Total current assets	158,530	155,033
CURRENT LIABILITIES		
Trade and bills payables	37,799	24,952
Other payables and accruals	12,638	13,714
Bank borrowings	53,025	58,118
Income tax payables	4,229	3,304
Total current liabilities	107,691	100,088
NET CURRENT ASSETS	50,839	54,945
TOTAL ASSETS LESS CURRENT LIABILITIES	282,164	277,286
NON-CURRENT LIABILITIES		
Bank borrowings	15,800	20,050
Other non-current liabilities	1,310	1,648
Deferred tax liabilities	4,241	3,570
Total non-current liabilities	21,351	25,268
NET ASSETS	260,813	252,018

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

	30 September	31 December
	2024	2023
	<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	210,174	203,097
	235,507	228,430
Non-controlling interests	25,306	23,588
TOTAL EQUITY	260,813	252,018

The Group's unaudited consolidated results for the nine months ended 30 September 2024 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 2023, 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. Comparative amount of transportation expenses for distributing products included in selling and distribution costs have been reclassified to cost of sales to conform to the current period's presentation.

By Order of the Board
Thanakorn Seriburi
Director

Hong Kong, 12 November 2024

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, Mr. Edward Ko Ming Tung and Ms. Cheung Marn Kay (each an Independent Non-executive Director).