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## CHIA TAI ENTERPRISES INTERNATIONAL LIMITED

正大企業國際有限公司

*(Incorporated in Bermuda with limited liability)*

*(Stock code: 3839)*

### UNAUDITED RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2022

#### 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 three months ended 31 March 2022 as follows:

#### UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IN US\$'000)

	Three months ended 31 March	
	2022	2021
<b>REVENUE</b>	<b>39,123</b>	35,772
Cost of sales	<u>(29,846)</u>	<u>(26,972)</u>
Gross profit	<b>9,277</b>	8,800
Other income, net	<b>270</b>	630
Selling and distribution costs	<b>(3,297)</b>	(2,758)
General and administrative expenses	<b>(5,471)</b>	(5,037)
Finance costs	<b>(241)</b>	-
Share of profits and losses of:		
Joint venture	<b>(2,586)</b>	4,407
Associate	<b>583</b>	452
<b>(LOSS)/PROFIT BEFORE TAX</b>	<b>(1,465)</b>	6,494
Income tax	<u>(362)</u>	<u>(631)</u>
<b>(LOSS)/PROFIT FOR THE PERIOD</b>	<b><u>(1,827)</u></b>	<b><u>5,863</u></b>

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**(IN US\$'000) (Continued)**

	<b>Three months ended 31 March</b>	
	<b>2022</b>	<b>2021</b>
<b>(Loss)/profit attributable to:</b>		
Shareholders of the Company	<b>(2,088)</b>	5,254
Non-controlling interests	<b>261</b>	609
	<b>(1,827)</b>	<b>5,863</b>
<b>(LOSS)/PROFIT FOR THE PERIOD</b>	<b>(1,827)</b>	<b>5,863</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences related to translation of foreign operations	<b>129</b>	(389)
Share of other comprehensive income of:		
Joint venture	<b>325</b>	(529)
Associate	<b>56</b>	(85)
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>510</b>	<b>(1,003)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>(1,317)</b>	<b>4,860</b>
<b>Total comprehensive income attributable to:</b>		
Shareholders of the Company	<b>(1,648)</b>	4,351
Non-controlling interests	<b>331</b>	509
	<b>(1,317)</b>	<b>4,860</b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
(IN US\$'000)**

	<b>31 March 2022 (Unaudited)</b>	31 December 2021 (Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	<b>94,498</b>	92,586
Land lease prepayments	<b>5,733</b>	5,755
Investments in joint venture	<b>118,298</b>	120,559
Investments in associate	<b>22,477</b>	21,838
<b>Total non-current assets</b>	<b>241,006</b>	240,738
<b>CURRENT ASSETS</b>		
Inventories	<b>35,887</b>	36,070
Trade and bills receivables	<b>41,609</b>	39,559
Prepayments, deposits and other receivables	<b>14,382</b>	17,756
Cash and cash equivalents	<b>30,324</b>	31,093
<b>Total current assets</b>	<b>122,202</b>	124,478
<b>CURRENT LIABILITIES</b>		
Trade payables	<b>12,504</b>	13,279
Other payables and accruals	<b>16,964</b>	14,250
Bank borrowings	<b>31,004</b>	26,325
Income tax payables	<b>6,869</b>	5,301
<b>Total current liabilities</b>	<b>67,341</b>	59,155
<b>NET CURRENT ASSETS</b>	<b>54,861</b>	65,323
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>295,867</b>	306,061

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
(IN US\$'000) *(Continued)*

	<b>31 March</b> <b>2022</b> <b>(Unaudited)</b>	31 December 2021 (Audited)
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	<b>14,751</b>	16,287
Other non-current liabilities	<b>2,344</b>	2,370
Deferred tax liabilities	<b>2,600</b>	3,881
<b>Total non-current liabilities</b>	<b>19,695</b>	22,538
<b>NET ASSETS</b>	<b>276,172</b>	283,523
<b>EQUITY</b>		
<b>Equity attributable to shareholders of the Company</b>		
Issued capital	<b>25,333</b>	25,333
Reserves	<b>226,078</b>	227,726
	<b>251,411</b>	253,059
<b>Non-controlling interests</b>	<b>24,761</b>	30,464
<b>TOTAL EQUITY</b>	<b>276,172</b>	283,523

The Group's unaudited consolidated results for the three months ended 31 March 2022 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 2021, 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, 11 May 2022

*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).*