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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 THREE MONTHS ENDED 31 MARCH 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 three months ended 31 March 2023.

#### **UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>Three months ended 31 March</b>	
	<b>2023</b>	<b>2022</b>
	<b>US\$'000</b>	<b>US\$'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>REVENUE</b>	<b>43,501</b>	39,123
Cost of sales	<b>(33,493)</b>	(29,846)
Gross profit	<b>10,008</b>	9,277
Other income, net	<b>472</b>	270
Selling and distribution costs	<b>(3,802)</b>	(3,297)
General and administrative expenses	<b>(5,223)</b>	(5,471)
Finance costs	<b>(349)</b>	(241)
Share of profits and losses of:		
Joint venture	<b>689</b>	(2,586)
Associate	<b>429</b>	583
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>2,224</b>	(1,465)
Income tax	<b>(188)</b>	(362)
<b>PROFIT/(LOSS) FOR THE PERIOD</b>	<b>2,036</b>	(1,827)

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
*(Continued)*

	<b>Three months ended 31 March</b>	
	<b>2023</b>	<b>2022</b>
	<i>US\$'000</i>	<i>US\$'000</i>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Profit/(loss) attributable to:</b>		
Shareholders of the Company	1,747	(2,088)
Non-controlling interests	289	261
	<u>2,036</u>	<u>(1,827)</u>
<b>PROFIT/(LOSS) FOR THE PERIOD</b>	<b>2,036</b>	<b>(1,827)</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences related to translation of foreign operations	518	129
Share of other comprehensive income of:		
Joint venture	485	325
Associate	94	56
	<u>1,097</u>	<u>510</u>
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,097</b>	<b>510</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>3,133</b>	<b>(1,317)</b>
<b>Total comprehensive income attributable to:</b>		
Shareholders of the Company	2,723	(1,648)
Non-controlling interests	410	331
	<u>3,133</u>	<u>(1,317)</u>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31 March 2023 <i>US\$'000</i> (Unaudited)	31 December 2022 <i>US\$'000</i> (Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	94,666	93,847
Land lease prepayments	5,156	5,168
Investments in joint venture	103,296	102,122
Investments in associate	20,403	19,880
Other non-current assets	282	246
<b>Total non-current assets</b>	<b>223,803</b>	<b>221,263</b>
<b>CURRENT ASSETS</b>		
Inventories	40,294	45,734
Trade and bills receivables	46,902	40,863
Prepayments, deposits and other receivables	12,878	11,866
Cash and cash equivalents	29,471	30,859
<b>Total current assets</b>	<b>129,545</b>	<b>129,322</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	15,807	18,816
Other payables and accruals	16,594	17,657
Bank borrowings	41,414	36,844
Income tax payables	452	3,997
<b>Total current liabilities</b>	<b>74,267</b>	<b>77,314</b>
<b>NET CURRENT ASSETS</b>	<b>55,278</b>	<b>52,008</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>279,081</b>	<b>273,271</b>
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	14,991	12,258
Other non-current liabilities	2,089	2,170
Deferred tax liabilities	3,116	3,091
<b>Total non-current liabilities</b>	<b>20,196</b>	<b>17,519</b>
<b>NET ASSETS</b>	<b>258,885</b>	<b>255,752</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

	<b>31 March 2023</b>	31 December 2022
	<i>US\$'000</i>	<i>US\$'000</i>
	<b>(Unaudited)</b>	(Audited)
<b>EQUITY</b>		
<b>Equity attributable to shareholders of the Company</b>		
Issued capital	25,333	25,333
Reserves	<u>208,240</u>	<u>205,517</u>
	<b>233,573</b>	230,850
<b>Non-controlling interests</b>	<u>25,312</u>	<u>24,902</u>
<b>TOTAL EQUITY</b>	<u><b>258,885</b></u>	<u>255,752</u>

The Group's unaudited consolidated results for the three months ended 31 March 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 May 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).*