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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 2018**

#### **Summary**

The board of directors (the “Board”) of Chia Tai Enterprises International Limited (the “Company”) is making this announcement of the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the three months ended 31 March 2018 in line with its current practice to publish its financial results quarterly.

The unaudited consolidated profit attributable to shareholders of the Company for the three months ended 31 March 2018 was approximately US\$8 million.

The Board is making this announcement of the Group’s unaudited consolidated results for the three months ended 31 March 2018 in line with its current practice to publish its financial results quarterly.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 31 March	
	2018	2017
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Unaudited)
<b>REVENUE</b>	<b>23,884</b>	17,736
Cost of sales	<u>(16,842)</u>	<u>(11,789)</u>
Gross profit	<b>7,042</b>	5,947
Other income, net	<b>105</b>	528
Selling and distribution costs	<b>(1,865)</b>	(1,468)
General and administrative expenses	<b>(3,661)</b>	(3,849)
Finance costs	<b>(10)</b>	(43)
Share of profits and losses of:		
Joint venture	<b>7,105</b>	2,046
Associate	<b>730</b>	912
<b>PROFIT BEFORE TAX</b>	<b>9,446</b>	4,073
Income tax	<u>(551)</u>	<u>(419)</u>
<b>PROFIT FOR THE PERIOD</b>	<b><u>8,895</u></b>	<b><u>3,654</u></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>2,744</b>	542
Share of other comprehensive income of:		
Joint venture	<b>3,098</b>	521
Associate	<b>676</b>	146
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b><u>6,518</u></b>	<u>1,209</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b><u>15,413</u></b>	<b><u>4,863</u></b>
 <b>Profit attributable to:</b>		
Shareholders of the Company	<b>8,470</b>	3,231
Non-controlling interests	<b>425</b>	423
	<b><u>8,895</u></b>	<b><u>3,654</u></b>
 <b>Total comprehensive income attributable to:</b>		
Shareholders of the Company	<b>14,132</b>	4,270
Non-controlling interests	<b>1,281</b>	593
	<b><u>15,413</u></b>	<b><u>4,863</u></b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<b>31 March</b>	31 December
	<b>2018</b>	2017
	<i>US\$'000</i>	<i>US\$'000</i>
	<b>(Unaudited)</b>	(Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	<b>53,019</b>	49,762
Land lease prepayments	<b>8,207</b>	7,968
Investments in joint venture	<b>88,155</b>	77,952
Investments in associate	<b>19,488</b>	18,082
Other non-current assets	<b>261</b>	252
<b>Total non-current assets</b>	<b>169,130</b>	154,016
<b>CURRENT ASSETS</b>		
Inventories	<b>16,451</b>	16,104
Trade and bills receivables	<b>17,956</b>	17,067
Prepayments, deposits and other receivables	<b>7,851</b>	8,845
Cash and cash equivalents	<b>32,014</b>	33,669
<b>Total current assets</b>	<b>74,272</b>	75,685
<b>CURRENT LIABILITIES</b>		
Trade payables	<b>3,307</b>	3,375
Other payables and accruals	<b>6,483</b>	6,403
Bank borrowings	<b>3,984</b>	6,366
Income tax payables	<b>200</b>	114
<b>Total current liabilities</b>	<b>13,974</b>	16,258
<b>NET CURRENT ASSETS</b>	<b>60,298</b>	59,427
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>229,428</b>	213,443

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

	<b>31 March 2018 US\$'000 (Unaudited)</b>	31 December 2017 US\$'000 (Audited)
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	3,187	3,074
Deferred tax liabilities	3,324	3,173
Other non-current liabilities	<u>10,478</u>	<u>10,170</u>
<b>Total non-current liabilities</b>	<u>16,989</u>	<u>16,417</u>
<b>NET ASSETS</b>	<b><u>212,439</u></b>	<b><u>197,026</u></b>
<b>EQUITY</b>		
<b>Equity attributable to shareholders of the Company</b>		
Issued capital	25,333	25,333
Reserves	<u>162,778</u>	<u>148,646</u>
	<b>188,111</b>	<b>173,979</b>
<b>Non-controlling interests</b>	<u>24,328</u>	<u>23,047</u>
<b>TOTAL EQUITY</b>	<b><u>212,439</u></b>	<b><u>197,026</u></b>

The Group's unaudited consolidated results for the three months ended 31 March 2018 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 2017.

By Order of the Board  
**Thanakorn Seriburi**  
*Director*

Hong Kong, 14 May 2018

*As at the date of this announcement, the chairman and non-executive director is Mr. Soopakij Chearavanont; the executive directors are Mr. Thirayut Phityaisarakul, Mr. Thanakorn Seriburi, Mr. Nopadol Chiaravanont and Mr. Yao Minpu; the non-executive director is Mr. Yoichi Ikezoe; and the independent non-executive directors are Mr. Surasak Rounroengrom, Mr. Cheng Yuk Wo and Mr. Ko Ming Tung, Edward.*