

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 NINE MONTHS ENDED 30 SEPTEMBER 2019

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 nine months ended 30 September 2019 in line with its current practice to publish its financial results quarterly.

The unaudited consolidated profit attributable to shareholders of the Company for the nine months ended 30 September 2019 was approximately US\$13 million.

The Board is making this announcement of the Group’s unaudited consolidated results for the nine months ended 30 September 2019 in line with its current practice to publish its financial results quarterly.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Nine months ended 30 September	
	2019	2018
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Unaudited)
REVENUE	75,313	64,940
Cost of sales	<u>(53,825)</u>	<u>(46,366)</u>
Gross profit	21,488	18,574
Other income, net	1,411	1,572
Selling and distribution costs	(6,424)	(5,279)
General and administrative expenses	(11,688)	(12,527)
Finance costs	-	-
Share of profits and losses of:		
Joint venture	10,696	17,229
Associate	<u>1,351</u>	<u>1,603</u>
PROFIT BEFORE TAX	16,834	21,172
Income tax	<u>(1,825)</u>	<u>(1,173)</u>
PROFIT FOR THE PERIOD	<u>15,009</u>	<u>19,999</u>
OTHER COMPREHENSIVE INCOME		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences related to translation of foreign operations	(3,175)	(4,188)
Share of other comprehensive income of:		
Joint venture	(4,041)	(5,234)
Associate	<u>(767)</u>	<u>(1,053)</u>
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	<u>(7,983)</u>	<u>(10,475)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>7,026</u>	<u>9,524</u>
Profit attributable to:		
Shareholders of the Company	13,393	18,849
Non-controlling interests	<u>1,616</u>	<u>1,150</u>
	<u>15,009</u>	<u>19,999</u>
Total comprehensive income attributable to:		
Shareholders of the Company	6,375	9,649
Non-controlling interests	<u>651</u>	<u>(125)</u>
	<u>7,026</u>	<u>9,524</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September	31 December
	2019	2018
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	69,410	60,648
Land lease prepayments	6,292	6,475
Investments in joint venture	97,214	90,559
Investments in associate	19,464	18,880
Other non-current assets	229	238
Total non-current assets	192,609	176,800
CURRENT ASSETS		
Inventories	23,364	13,213
Trade and bills receivables	19,335	16,609
Prepayments, deposits and other receivables	9,430	7,672
Cash and cash equivalents	32,312	53,418
Total current assets	84,441	90,912
CURRENT LIABILITIES		
Trade payables	5,081	3,929
Other payables and accruals	14,221	15,369
Bank borrowings	5,756	2,059
Income tax payables	848	271
Total current liabilities	25,906	21,628
NET CURRENT ASSETS	58,535	69,284
TOTAL ASSETS LESS CURRENT LIABILITIES	251,144	246,084

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (*Continued*)

	30 September	31 December
	2019	2018
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Audited)
NON-CURRENT LIABILITIES		
Bank borrowings	8,047	9,572
Other non-current liabilities	22,266	23,111
Deferred tax liabilities	4,259	3,855
Total non-current liabilities	34,572	36,538
NET ASSETS	216,572	209,546
EQUITY		
Equity attributable to shareholders of the Company		
Issued capital	25,333	25,333
Reserves	166,804	160,429
	192,137	185,762
Non-controlling interests	24,435	23,784
TOTAL EQUITY	216,572	209,546

The Group's unaudited consolidated results for the nine months ended 30 September 2019 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 2018, 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, 12 November 2019

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. Chawalit Na Muangtoun; the non-executive director is Mr. Yoichi Ikezoe; and the independent non-executive directors are Mr. Surasak Rounroengrom, Mr. Cheng Yuk Wo and Mr. Edward Ko Ming Tung.