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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 NINE MONTHS ENDED 30 SEPTEMBER 2017**

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 2017 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 2017 was approximately US\$11 million.

The Board is making this announcement of the Group’s unaudited consolidated results for the nine months ended 30 September 2017 in line with its current practice to publish its financial results quarterly.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Nine months ended 30 September	
	2017	2016
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Unaudited)
REVENUE	48,740	61,817
Cost of sales	(33,290)	(38,506)
Gross profit	15,450	23,311
Other income, net	2,004	1,276
Selling and distribution costs	(4,676)	(4,670)
General and administrative expenses	(10,953)	(14,047)
Finance costs	(112)	(507)
Share of profits and losses of:		
Joint venture	8,666	2,794
Associate	1,984	2,386
PROFIT BEFORE TAX	12,363	10,543
Income tax	(905)	(1,958)
PROFIT FOR THE PERIOD	11,458	8,585
OTHER COMPREHENSIVE INCOME		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	2,888	(1,595)
Share of other comprehensive income of:		
Joint venture	2,985	(1,840)
Associate	717	(473)
Deregistration of a subsidiary	184	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	6,774	(3,908)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	18,232	4,677
Profit attributable to:		
Shareholders of the Company	10,651	6,648
Non-controlling interests	807	1,937
	11,458	8,585
Total comprehensive income attributable to:		
Shareholders of the Company	16,464	3,286
Non-controlling interests	1,768	1,391
	18,232	4,677

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September 2017 <i>US\$'000</i> (Unaudited)	31 December 2016 <i>US\$'000</i> (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	47,382	43,888
Land lease prepayments	7,845	7,716
Investments in joint venture	71,499	59,848
Investments in associate	17,410	17,460
Other non-current assets	697	236
Total non-current assets	144,833	129,148
CURRENT ASSETS		
Inventories	15,043	9,667
Trade and bills receivables	15,402	16,027
Prepayments, deposits and other receivables	10,601	8,079
Time deposits with maturity over three months	-	2,880
Cash and cash equivalents	31,881	34,242
Total current assets	72,927	70,895
CURRENT LIABILITIES		
Trade payables	2,432	3,484
Other payables and accruals	5,984	8,221
Bank borrowings	6,481	8,275
Income tax payables	97	403
Total current liabilities	14,994	20,383
NET CURRENT ASSETS	57,933	50,512
TOTAL ASSETS LESS CURRENT LIABILITIES	202,766	179,660

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

	30 September 2017 US\$'000 (Unaudited)	31 December 2016 US\$'000 (Audited)
NON-CURRENT LIABILITIES		
Bank borrowings	3,006	-
Deferred tax liabilities	3,016	2,925
Other non-current liabilities	9,777	8,000
Total non-current liabilities	15,799	10,925
NET ASSETS	186,967	168,735
EQUITY		
Equity attributable to shareholders of the Company		
Issued capital	25,333	25,333
Reserves	139,647	123,183
	164,980	148,516
Non-controlling interests	21,987	20,219
TOTAL EQUITY	186,967	168,735

The Group's unaudited consolidated results for the nine months ended 30 September 2017 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 2016.

By Order of the Board
Thanakorn Seriburi
Director

Hong Kong, 13 November 2017

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.