

(Registration Number: 200819599W)

UNAUDITED FINANCIAL UPDATE FOR THE FIRST QUARTER ENDED 31 MARCH 2024

This Unaudited Financial Update is a voluntary disclosure of the Company's Income Statement, Statement of Comprehensive Income and Statement of Financial Position for 1Q2024.

For a limited discussion of the Company's 1Q2024 financial results, please refer to the Company's Investor Presentation 1Q2024 Financial Results available on the SGXnet and the Company's website www.japfa.com.

(Registration Number: 200819599W)

Income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Jan - N	⁄lar	
	2024		
	US\$'000	US\$'000	Change %
Revenue	1,134,374	1,016,516	12%
Cost of sales	(952,575)	(939,109)	1%
Gross profit	181,799	77,407	135%
Marketing and distribution costs	(37,312)	(39,391)	-5%
Administrative expenses	(67,895)	(66,642)	2%
Operating profit	76,592	(28,626)	n/m
Interest income	1,365	1,223	12%
Finance costs	(23,005)	(27,112)	-15%
Other loss	(7,331)	(103)	n/m
Foreign exchange adjustments loss	(1,218)	(212)	475%
Changes in fair value of biological assets	933	(6,401)	n/m
Share of results of associate and joint ventures	(50)	351	n/m
Profit/(Loss) before tax	47,286	(60,880)	n/m
Income tax expense	(13,576)	10,230	n/m
Profit/(Loss) for the period, net of tax	33,710	(50,650)	n/m
- Non-controlling interests n/m : not meaningful	21,265 33,710	(7,601)	_ n/m _ n/m =
Additional information: Management believes that Core PATMI w/o forex and EBITDA are not standard measures under SFRS(I).	important measures of perf	ormance, altho	ough these
Core PATMI w/o forex	13,386	(37,912)	n/m
We derived Core PATMI from "Profit Attributable to Owners of the of biological assets (net of tax), b) changes in fair value of derivativ of the parent.	-		
Core PATMI w/o forex is an estimate derived from Core PATMI lattributable to the owners of the parent. We have not made an esti			•
EBITDA	99,239	2,267	n/m

We define EBITDA as profit before tax, excluding interest income, finance costs, depreciation and amortisation expenses. We also exclude a) foreign exchange adjustments gains/(losses), b) changes in fair value of derivatives relating to foreign exchange hedging, and c) fair value of biological assets.

n/m : not meaningful

(Registration Number: 200819599W)

Statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Jan - Mar		
	2024 US\$'000	2023 US\$'000	Change %
Profit/(Loss) for the period, net of tax	33,710	(50,650)	n/m
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Loss on equity instruments designated at fair value			
through other comprehensive income	(953)	(4,831)	-80%
Remeasurement of the net defined benefits plan, net of tax	830	(1,076)	n/m
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations, net of tax Share of other comprehensive (loss)/income of associate	(27,340)	35,977	n/m
and joint ventures	(114)	216	n/m
Cash flow hedges	(2,254)	11,726	n/m
Other comprehensive income for the period, net of tax	(29,831)	42,012	n/m
Total comprehensive income	3,879	(8,638)	n/m
Total comprehensive income, net of tax attributable to:			
- Owners of the parent	(6,292)	(21,415)	-71%
- Non-controlling interests	10,171	12,777	-20%
	3,879	(8,638)	n/m
Basic and diluted earnings per share (cents)	0.61	(2.11)	n/m
n/m : not meaningful			
Net Profit is arrived at after (charging)/ crediting the following:			
The state of the s	Jan - N	Mar	
	2024	2023	Change
	US\$'000	US\$'000	%
Income /(expenses)			•
Finance costs			
- Interest expense on loans and borrowings	(18,631)	(22,799)	-18%
- Interest expense on lease liabilities	(4,374)	(4,313)	1%
Depreciation of property, plant and equipment	(22,382)	(22,215)	1%
Depreciation of investment properties	(291)	(263)	11%
Depreciation of right-of-use assets Amortisation of intangible assets	(7,142) (212)	(7,932) (234)	-10% -9%
Changes in fair value of biological assets	933	(6,401)	-9% n/m
Foreign exchange adjustments loss	(1,218)	(212)	475%
Gain on disposal of property, plant and equipment	386	178	117%

(Registration Number: 200819599W)

Statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

As al 31/3/2002 As al 31/3/2002 USS '000		Group		Company		
Non-current assets Property pilatinal equipment 1,019,386 1,039,550 53 56 Right of see assets 216,084 206,003 1,378 35 Investment properties 212,082 23,362 1 Investment in subsidiaries 11,887 12,231 461,082 453,622 Investment in subsidiaries 35,718 36,257 27,100 27,100 Biological assets 10,000 37,764 6 - Real estate assets 65,336 65,235 - - Real estate assets 1,048 1,050 - - Other Inancial assets 2,4430 1,591,502 489,613 480,813 Other Inancial assets 4,201 1,585,608 1,561,525 489,613 480,813 Current assets 1,585,608 1,561,525 489,613 480,813 Total on-current assets 7,9226 754,202 - - Total assets 1,516,508 754,202 - - Investment sees		As at 31/3/2024	As at 31/12/2023	As at 31/3/2024	As at 31/12/2023	
Property, plant and equipment	ASSETS					
Property, plant and equipment	Non-current assets					
Right-of-use assets 126,084 206,003 1,378 3 Intexstment properties 27,002 25,362 - Intestment subsidiaries 11,887 12,231 - - Investment in associate and joint ventures 35,718 36,257 27,100 27,100 Biological assets 40,704 39,658 - - Deferred tax assets 102,003 73,764 - - Real estate assets 65,336 65,235 - - Other receivables 1,045 1,050 - - Other receivables 1,045 1,050 - - Other assets 42,013 48,445 - - Total on-current assets 42,013 48,445 - - Current assets 42,013 48,447 - - Total concern assets 117,991 126,523 - - Total assets 117,991 126,523 - - - Other fas		1,019,386	1,039,550	53	56	
Investment properties 27,002 25,362 - -		, ,		1.378		
Intangible assets 11,887 12,231 -		·	•	-	-	
Investment in subsidiaries -		•		-	_	
Investments in associate and joint ventures	•	-	-	461,082	453,622	
Biological assets 40,704 39,658	Investments in associate and joint ventures	35,718	36,257			
Deferred tax assets 102,003 73,764 - - Real estate assets 65,326 65,235 - - Other receivables 1,045 1,050 - - Other Innancial assets 24,401 18,940 - - Corner assets 42,013 434,755 - - Total non-current assets 1,585,608 1,561,525 489,613 480,813 Biological inventories 195,120 197,837 - - Biological inventories 195,120 197,837 - - Biological assets 117,751 126,523 - - Biological assets 197,153 190,47 4,516 5,528 Biological assets 5,131 5,704 4,576 5,528 Other sassets 6,2436 36,004 1,728 1,837 Cath assets 1,516,574 1,522,296 2,290 38,770 Total carrent assets 1,516,374 1,522,296 2,290 38,770	Biological assets			-	, -	
Other financial assets 1,045 1,050 - - Other financial assets 24,430 18,940 - - Other assets 42,013 43,475 - - Total non-current assets 1,585,608 1,561,525 489,613 480,813 Current assets 749,226 754,202 - - Biological inventories 195,120 197,837 - - Biological assets 117,591 126,523 - - Trade and other receivables 197,153 190,147 4,518 4,412 Other financial assets 5,131 5,704 4,576 5,523 Other assets 6,2436 36,004 1,728 1,837 Cash at banks 1,89,917 211,879 11,468 26,993 Cash at banks 1,89,917 211,879 11,468 26,993 Total current assets 1,516,574 1,522,296 22,290 38,770 Total assets 478,898 478,898 478,898	_	102,003	73,764	-	-	
Other assets 24,430 18,940 - - Total non-current assets 1,585,608 1,561,525 489,613 480,813 Current assets	Real estate assets	65,336	65,235	-	-	
Other assets 42,013 43,475 — — Current assets 1,585,608 1,561,525 489,613 480,813 Inventories 749,226 754,202 — — Inventories 195,120 197,837 — — Biological inventories 195,120 197,837 — — Trade and other receivables 197,153 190,147 4,518 4,412 Other financial assets 5,131 5,704 4,576 5,528 Cash at banks 189,917 211,879 11,468 26,993 Cash at banks 1,516,574 1,522,296 22,290 38,770 Total assets 1,516,574 1,522,296 22,290 38,770 Total assets 1,516,574 1,522,296 22,290 38,770 Total assets 1,518,573 1,181,979 11,468 26,993 Equity 1,194,111 1,13,817 1,13,817 1,13,817 1,13,817 1,13,817 1,13,817 1,13,817 1,13,817	Other receivables	1,045		-	-	
Other assets 42,013 43,475 - - Total non-current assets 1,585,608 1,561,525 489,613 480,813 Current assets Inventories 749,226 754,202 - - Biological inventories 195,120 197,837 - - Biological assets 117,591 126,523 - - Trade and other receivables 197,153 190,147 4,518 4,412 Other assets 62,436 36,004 1,728 1,837 Cash at banks 189,917 211,879 11,468 26,993 Total current assets 1,516,574 1,522,296 22,290 38,770 Total assets 1,516,574 1,522,296 22,290 38,770 Total assets 1,516,574 1,522,296 22,290 38,770 Total assets 1,522,296 2,290 38,770 Total assets 1,522,296 2,290 38,770 Total assets 478,898 478,898 478,898 478	Other financial assets	24,430	18,940	-	-	
Total non-current assets 1,585,608 1,561,525 489,613 480,813 Current assets Inventories 749,226 754,202 - - Biological inventories 195,120 197,837 - - Biological assets 117,591 126,523 - - Trade and other receivables 197,153 190,147 4,518 4,412 Other financial assets 5,131 5,704 4,576 5,288 Other financial assets 62,436 36,004 1,728 1,837 Cash at banks 189,917 211,879 11,468 26,993 Total current assets 1,516,574 1,522,296 22,290 38,770 Total assets 478,898	Other assets			-	-	
Transmire	Total non-current assets			489,613	480,813	
Biological inventories 195,120 197,837 1	Current assets					
Biological assets 117,591 126,523	Inventories	749,226	754,202	-	-	
Trade and other receivables	Biological inventories	195,120	197,837	-	-	
Other financial assets 5,131 5,704 4,576 5,528 Other assets 62,436 36,004 1,728 1,837 Cash at banks 189,917 211,879 11,468 26,993 Total current assets 1,516,574 1,522,296 22,290 38,770 Total assets 3,102,182 3,083,821 511,903 519,583 EQUITY AND LIABILITIES Equity Share capital 478,898 478,898 478,898 Freasury shares (13,817) <td>_</td> <td>117,591</td> <td>126,523</td> <td>-</td> <td>-</td>	_	117,591	126,523	-	-	
Other financial assets 5,131 5,704 4,576 5,528 Other assets 62,436 36,004 1,728 1,837 Cash at banks 189,917 211,879 11,468 26,933 Total current assets 1,516,574 1,522,296 22,290 38,770 Total assets 3,102,182 3,083,821 511,903 519,583 Equity Equity Follows 478,898 478,898 478,898 478,898 Freasury shares (13,817) (13,817) (13,817) (13,817) (13,817) (13,817) (13,817) (13,817) (13,817) (13,817) (24,503) 76,233 760,099 68,622 76,233 76,233 (24,505) 76,233 (24,505) 71,237 708,369 516,809 68,622 76,233 76,233 76,233 76,203 76,233 76,233 76,233 76,233 76,233 76,233 76,233 76,233 76,233 76,233 76,233 76,233 76,23	Trade and other receivables		190,147	4,518	4,412	
Other assets 62,436 36,004 1,728 1,839 Cash at banks 18,917 211,879 11,468 26,939 Total current assets 1,516,574 1,522,296 22,290 38,770 Total assets 3,102,182 3,083,821 511,903 519,583 EQUITY AND LIABILITIES Equity Share capital 478,898 478,898 478,898 Treasury shares (13,817) (24,505) 717,237	Other financial assets			4,576	5,528	
Cash at banks 188,917 211,879 11,468 26,993 Total current assets 1,516,574 1,522,296 22,290 38,770 Total assets 3,102,182 3,083,821 511,903 519,583 EQUITY AND LIABILITIES Equity Feating 478,898	Other assets	62,436	36,004			
	Cash at banks		211,879	11,468	26,993	
Coulty AND LIABILITIES Sequity Sequity Sequity Share capital 478,898<	Total current assets					
Equity Feature capital 478,898 478,708 70 70 70 70 69,911 (25,334) (24,505) 76,233 Cot,233 Cot,234 Cot,234 Cot,234 Cot,234 Cot,234 Cot,234 <td>Total assets</td> <td></td> <td>3,083,821</td> <td>511,903</td> <td>519,583</td>	Total assets		3,083,821	511,903	519,583	
Share capital 478,898 478,898 478,898 478,898 478,898 178,898 478,898 478,898 478,898 478,898 178,817 (13,817) (23,33) (24,505) (25,609) (23,609) (23,609) (23,609) (23,609) (23,607) (24,602) (24,505) (25,728) (2	EQUITY AND LIABILITIES					
Share capital 478,898 478,898 478,898 478,898 478,898 178,898 478,898 478,898 478,898 478,898 178,817 (13,817) (23,33) (24,505) (25,609) (23,609) (23,609) (23,609) (23,609) (23,607) (24,602) (24,505) (25,728) (2	Equity					
Treasury shares (13,817) (13,817) (13,817) (13,817) Retained earnings 572,983 560,099 68,622 76,233 Other reserves (21,007) (9,911) (25,334) (24,505) Translation reserve (261,002) (244,032) - - Equity attributable to owners of the parent 765,055 771,237 508,369 516,809 Non-controlling interests 428,961 421,300 - - - Total equity 1,194,016 1,192,537 508,369 516,809 Non-current liabilities 843,655 85,133 - - - Deferred tax liabilities 843,655 85,133 - - - - Other payables 366 415 - - - - Lease liabilities 165,209 156,278 950 - - - - - - - - - - - - - - - <td< td=""><td>Share capital</td><td>478,898</td><td>478,898</td><td>478,898</td><td>478,898</td></td<>	Share capital	478,898	478,898	478,898	478,898	
Retained earnings 572,983 560,099 68,622 76,233 Other reserves (12,007) (9,911) (25,334) (24,505) Translation reserve (261,002) (244,032) — — Equity attributable to owners of the parent 765,055 771,237 508,369 516,809 Non-controlling interests 428,961 421,300 — — Total equity 1,194,016 1,192,537 508,369 516,809 Non-current liabilities Defined benefit plan liabilities 84,365 85,133 — — Deferred tax liabilities 35,256 2,616 — — Other payables 366 415 — — Loans and borrowings 557,110 580,737 — — Lease liabilities 83,22 876 — — Other liabilities 843,138 826,055 950 — Total on-current liabilities 19,904 15,972 167 166 Tr	•		•	•	•	
Other reserves (12,007) (9,911) (25,334) (24,505) Translation reserve (261,002) (244,032) - - Equity attributable to owners of the parent 765,055 771,237 508,369 516,809 Non-controlling interests 428,961 421,300 - - Total equity 1,194,016 1,192,537 508,369 516,809 Non-current liabilities 84,365 85,133 - - Deferred tax liabilities 35,256 2,616 - - Other payables 366 415 - - Loans and borrowings 557,110 580,737 - - Cuse liabilities 832 876 - - Other liabilities 843,138 826,055 950 - Total non-current liabilities 843,138 826,055 950 - Income tax payable 19,904 15,972 167 166 Trade and other payables 285,099 283,865			• • •			
Translation reserve (261,002) (244,032) — — Equity attributable to owners of the parent 765,055 771,237 508,369 516,809 Non-controlling interests 428,961 421,300 — — — Total equity 1,194,016 1,192,537 508,369 516,809 Non-current liabilities 8 85,133 — — Defined benefit plan liabilities 84,365 85,133 — — Deferred tax liabilities 35,256 2,616 — — Other payables 366 415 — — Loans and borrowings 557,110 580,737 — — Lease liabilities 832 876 — — Other liabilities 843,138 826,055 950 — Current liabilities 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 <td>Other reserves</td> <td>(12,007)</td> <td>(9,911)</td> <td>(25,334)</td> <td>(24,505)</td>	Other reserves	(12,007)	(9,911)	(25,334)	(24,505)	
Non-controlling interests 428,961 421,300 - - - Total equity 1,194,016 1,192,537 508,369 516,809 Non-current liabilities 8 1,192,537 508,369 516,809 Non-current liabilities 8 84,365 85,133 - - - Deferred tax liabilities 35,256 2,616 - - - Other payables 366 415 - - - Loans and borrowings 557,110 580,737 - - - Lease liabilities 832 876 - - - - Other liabilities 843,138 826,055 950 - - Current liabilities 19,904 15,972 167 166 166 166 166 1,957 2,578 1,572 167 166 166 166 1,957 2,578 1,572 1,572 1,572 2,578 1,578 1,578 2,578 <	Translation reserve	(261,002)	(244,032)	-	-	
Non-controlling interests 428,961 421,300 - - - Total equity 1,194,016 1,192,537 508,369 516,809 Non-current liabilities Secondary 516,809 516,809 Defined benefit plan liabilities 84,365 85,133 - - Deferred tax liabilities 35,256 2,616 - - Other payables 366 415 - - Loans and borrowings 557,110 580,737 - - Lease liabilities 832 876 950 - Other liabilities 843,138 826,055 950 - Current liabilities 843,138 826,055 950 - Current liabilities 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - - Lease liabilities 19,096 17,118 460	Equity attributable to owners of the parent	765,055	771,237	508,369	516,809	
Non-current liabilities 84,365 85,133 - - Deferred tax liabilities 35,256 2,616 - - Other payables 366 415 - - Loans and borrowings 557,110 580,737 - - Lease liabilities 165,209 156,278 950 - Other liabilities 832 876 - - Total non-current liabilities 843,138 826,055 950 - Current liabilities 843,138 826,055 950 - Current liabilities 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities 1,81 16,409 - - Other liabilities 1,891,284 3,534 2,774 Total cur	Non-controlling interests	428,961	421,300	-	-	
Defined benefit plan liabilities 84,365 85,133 - - Deferred tax liabilities 35,256 2,616 - - Other payables 366 415 - - Loans and borrowings 557,110 580,737 - - Lease liabilities 165,209 156,278 950 - Other liabilities 832 876 - - Total non-current liabilities 843,138 826,055 950 - Current liabilities 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 <td>Total equity</td> <td>1,194,016</td> <td></td> <td>508,369</td> <td>516,809</td>	Total equity	1,194,016		508,369	516,809	
Deferred tax liabilities 35,256 2,616 - - Other payables 366 415 - - Loans and borrowings 557,110 580,737 - - Lease liabilities 165,209 156,278 950 - Other liabilities 832 876 - - Total non-current liabilities 843,138 826,055 950 - Current liabilities 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Non-current liabilities					
Deferred tax liabilities 35,256 2,616 - - Other payables 366 415 - - Loans and borrowings 557,110 580,737 - - Lease liabilities 165,209 156,278 950 - Other liabilities 832 876 - - Total non-current liabilities 843,138 826,055 950 - Current liabilities 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Defined benefit plan liabilities	84,365	85,133	-	-	
Other payables 366 415 - - Loans and borrowings 557,110 580,737 - - Lease liabilities 165,209 156,278 950 - Other liabilities 832 876 - - Total non-current liabilities 843,138 826,055 950 - Current liabilities 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774				-	-	
Lease liabilities 165,209 156,278 950 - Other liabilities 832 876 - - Total non-current liabilities 843,138 826,055 950 - Current liabilities 1 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Other payables			-	-	
Lease liabilities 165,209 156,278 950 - Other liabilities 832 876 - - Total non-current liabilities 843,138 826,055 950 - Current liabilities 1 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Loans and borrowings			-	-	
Other liabilities 832 876 - - Total non-current liabilities 843,138 826,055 950 - Current liabilities Income tax payable Income tax payables 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 1,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,998,166 1,891,284 3,534 2,774	_			950	-	
Current liabilities Income tax payable 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Other liabilities			-	-	
Income tax payable 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Total non-current liabilities	843,138	826,055	950	-	
Income tax payable 19,904 15,972 167 166 Trade and other payables 285,099 283,865 1,957 2,578 Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Current liabilities					
Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Income tax payable	19,904	15,972	167	166	
Loans and borrowings 729,078 731,519 - - Lease liabilities 19,096 17,118 460 30 Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Trade and other payables	285,099		1,957	2,578	
Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Loans and borrowings	729,078	731,519	-	=	
Other financial liabilities - 346 - - Other liabilities 11,851 16,409 - - Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	_			460	30	
Total current liabilities 1,065,028 1,065,229 2,584 2,774 Total liabilities 1,908,166 1,891,284 3,534 2,774	Other financial liabilities	-	346	-	-	
Total liabilities 1,908,166 1,891,284 3,534 2,774	Other liabilities	11,851	16,409			
Total liabilities 1,908,166 1,891,284 3,534 2,774	Total current liabilities	1,065,028	1,065,229	2,584	2,774	
	Total liabilities					

(Registration Number: 200819599W)

Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 31/3/2024	As at 31/12/2023
Total number of issued shares excluding treasury shares	2,037,025,320	2,037,025,320

Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Jan - Mar		
	2024	2023	
	US Cents	US Cents	
Earnings per share for the period			
(a) Based on weighted average number of ordinary shares in issue	0.61	(2.11)	
(b) Based on a fully diluted basis	0.61	(2.11)	
Weighted Average Number of Ordinary Shares	2,037,025,320	2,039,237,787	

Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the current financial period reported on and immediately preceding financial year.

	Group		Company	
	As at 31/3/2024	As at 31/12/2023	As at 31/3/2024	As at 31/12/2023
Net asset value per ordinary share				
- in US\$	0.38	0.38	0.25	0.25
- in S\$	0.51	0.50	0.34	0.33

Net asset value per ordinary share is based on the issued share capital excluding treasury shares of the Company at the end of the financial period.

(Registration Number: 200819599W)

Disclosure pursuant to Chapter 7 Rule 706A of the Listing Manual

The Company wishes to announce that its subsidiary PT Ciomas Adisatwa ("Ciomas") has on 23 March 2024 increased its shareholding in PT Multi Farmindo Jaya ("MFJ"), a joint venture between Ciomas and Mr. H. Warsubi ("Mr. Warsubi"), from 75% to 88.92%. Ciomas acquired the additional 13.92% (34,790 ordinary shares) from Mr. Warsubi for a cash consideration of IDR35.0 billion (approximately US\$2.2 million). Following this sale, Mr. Warsubi will hold 11.08% of MFJ. MFJ is in the business of the breeding and commercial farming of ducks.

The acquisition was funded by Ciomas from internal resources and the consideration was arrived at on a willing buyer, willing-seller basis. The 100% net asset value ("NAV") of MJF was IDR271.9 billion (approximately US\$17.2 million) as at 31 December 2023. The NAV attributable to the shares acquired was IDR37.8 billion (approximately US\$2.4 million).

None of the Directors nor the Controlling Shareholders of the Company has any interest direct or indirect in the above transaction save through their shareholdings (if any) in the Company and/or in PT Japfa Comfeed Indonesia Tbk, the holding company of Ciomas, listed on the Indonesian stock exchange.