



# News Release

For immediate release

## HALCYON AGRI REPORTS REVENUE OF US\$1.0 BILLION AND PROFIT BEFORE TAX OF US\$75.3 MILLION IN 2016

- Sales volumes restricted due to implementation of the Agreed Export Tonnage Scheme (AETS)
- Business units integrated with strategic value being realised, first full quarter of consolidated results to report in Q1 2017

**Singapore, 27 February 2017** – Natural rubber supply chain manager Halcyon Agri Corporation Limited (“Halcyon Agri” or the “Group”) today announced its results for the full year 2016, reporting an 1.6% year-on-year increase in revenue from US\$994.7 million to US\$1.0 billion with profit before tax of US\$75.3 million, despite operating within a very low price environment and under the volume restrictions of the AETS during 2016.

Halcyon Agri Executive Director and CEO Robert Meyer commented: *“2016 was another transformational year for Halcyon Agri, as we successfully completed the acquisitions of GMG Global Ltd and the natural rubber business of Sinochem International Corporation (“Sinochem”). Halcyon Agri emerged as the world-leading natural rubber franchise, and we are delighted to welcome Sinochem as our new majority shareholder. Going forward, we aim to fully roll-out and further improve our HEVEAPRO framework such that we can provide our customers with an even better combination of product quality and consistency, as well as logistical efficiency”.*

The integration of the Group’s business units is in its final stages, Halcyon Agri is now seeing the operational and strategic benefits of the additional scale, scope and reach of the enlarged organisation.

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## **About Halcyon Agri**

Halcyon Agri is a natural rubber supply chain manager, supporting the world's growing mobility needs through the origination, production and distribution of natural rubber. The Group owns 32 natural rubber processing facilities in Indonesia, Thailand, Malaysia, China and Africa and produces sustainable, natural rubber under its proprietary HEVEAPRO brand. It distributes its products and a range of other natural rubber grades, including latex, to an international customer base through its network of warehouses and sales offices in South East Asia, China, Europe, South Africa and the United States. The Group's workforce totals approximately 13,000 people and its aggregate natural rubber distribution capacity is approximately 2 million tonnes per annum. Halcyon Agri is a subsidiary of Sinochem International Corporation.

*This media release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made or reports contained in this media release.*

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