

# HALCYON AGRI CORPORATION LIMITED

(Company Registration No. 200504595D)  
(Incorporated in the Republic of Singapore)

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## PROFIT GUIDANCE FOR THE FIRST HALF ENDED 30 JUNE 2023

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The Board of Directors (the “**Board**”) of Halcyon Agri Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”), after a preliminary assessment of the Group’s financial results for the first half ended 30 June 2023 (“**H1 2023**”), deems it appropriate to issue guidance that the Group is expected to report a loss after tax for H1 2023 (the “**Expected LAT**”).

The Expected LAT is mainly attributable to the following:

1. Margin compression as a result of sluggish rubber prices in a global slowdown of demand coupled with persistently high raw material prices.
2. Higher net financing costs mainly due to rising interest rate.
3. Base on the progress of latest recovery process in relation the loan to a third party, the Group has assessed that the recoverable amount is likely to be below its carrying amount and thus will be recognising additional impairment provision.

The Group is still in the process of finalising its unaudited financial statements for H1 2023. Further details of the Group’s performance will be disclosed in the H1 2023 financial results announcement.

By Order of the Board

Wong Teck Kow  
Company Secretary  
7 August 2023