

**FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT::PROFIT GUIDANCE**

## Issuer &amp; Securities

## Issuer/ Manager

GOLDEN AGRI-RESOURCES LTD

## Securities

GOLDEN AGRI-RESOURCES LTD - MU0117U00026 - E5H

## Stapled Security

No

## Announcement Details

## Announcement Title

Financial Statements and Related Announcement

## Date &amp; Time of Broadcast

20-Dec-2022 17:48:55

## Status

New

## Announcement Sub Title

Profit Guidance

## Announcement Reference

SG2212200THRZFKS

## Submitted By (Co./ Ind. Name)

Kimberley Lye Chor Mei

## Designation

Director, Corporate Secretarial

## Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

**PROFIT GUIDANCE FOR THE FOURTH QUARTER ENDING 31 DECEMBER 2022**

The Board of Directors (the "Board") of Golden Agri-Resources Ltd (the "Company") wishes to inform shareholders and potential investors of the Company that, based on a preliminary review of the financial information currently available to the Company and its subsidiaries (the "Group"), the Group is expected to record a loss from changes in fair value of its financial assets in the Profit and Loss Statement of approximately USD230 million for the fourth quarter ending 31 December 2022 ("4Q2022") as a result of changes in the fair value of its investments in 4Q2022. The resulting fair value of this financial asset is still well above its investment cost. For the 4Q2022 and for the full year ending 31 December 2022 ("FY2022"), the Group is still expected to be profitable.

Notwithstanding this fair value loss in 4Q2022, the Group's business model remains intact and resilient with record net profit achieved for the nine months ended 30 September 2022 of USD675 million. The Group has been able to leverage its integrated business model and successfully extract value throughout the value chain, including optimising the usage of its facilities, logistic capabilities, product portfolio and

geographical presence.

This profit guidance is based on a preliminary review of the financial information currently available to the Group. Further details of the Group's financial performance will be disclosed when the Company announces its unaudited consolidated financial results for the Group for FY2022 on or before 1 March 2023.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company ("Shares") and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. If in doubt about the action they should take, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisers.

By Order of the Board  
GOLDEN AGRI-RESOURCES LTD

Rafael B. Concepcion, Jr.  
Director  
20 December 2022

#### Additional Details

[For Financial Period Ended](#)  
31/12/2022