

KENCANA AGRI LIMITED

(Registration Number: 200717793E)



PROFIT GUIDANCE FOR THE YEAR ENDED 31 DECEMBER 2023

The Board of Directors of Kencana Agri Limited (“the Company”) wishes to issue a profit guidance with respect to the financial results of the Company and its subsidiaries (“the Group”) for the year ended 31 December 2023.

The Group expects to report a consolidated net loss for the year ended 31 December 2023. The performance was mainly affected by (i) lower crude palm oil selling price, (ii) increased in costs from more usage of fertilizer and plantation upkeep activity and (iii) decrease in biological assets value, caused mainly by the El Nino effect. The adverse weather condition may lower the production quantities of fruits.

The information in this announcement is based on preliminary assessment of the accounts of the Group which has not been audited or reviewed by the Company’s auditors. Further details of the Group’s performance will be disclosed when the Company announces its unaudited financial results in due course.

Shareholders are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders should consult their professional advisors.

BY ORDER OF THE BOARD

Ratna Maknawi
Executive Vice-Chairman

Date: 15 February 2024