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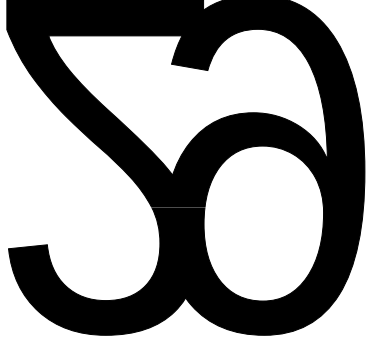
…… 34—43

…… 43—50

…… 50—55



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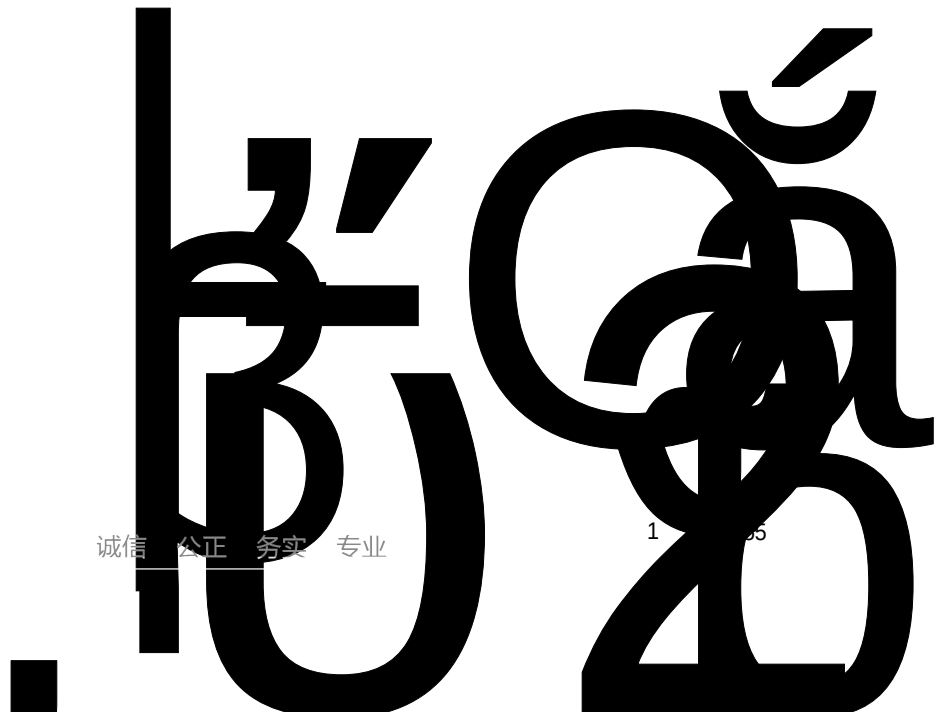
R1		R1 International Pte.Ltd
		Halcyon Agri Corporation Limited



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2024 2023

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	1,890,891.93	1,802,376.46	4.68%	1,855,126.71	1,784,879.21	3.79%
	4,857,696.44	4,713,222.57	2.97%	3,727,375.54	3,660,085.91	1.81%

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ANRPC 2025 1

2024 721.6 3.3%

46.7%

12% 88% 630

2) R1

(2) 1) EUDR

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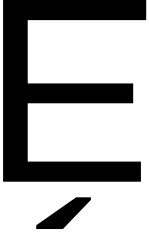

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	2024			2023		
	16,910.70	-781.09	5.53%	35,260.38	862.40	5.92%
	14,750.37	97.82	12.00%	3,157.03	-5,107.60	-70.44%

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40,667.77 -70,072.83 12.56%

			[illegible]4	20[illegible]
		[illegible]ed	[illegible]3[illegible]	[illegible].6[illegible]
			20,8[illegible]7	[illegible]0.05
Halcyon Agri Corporation Limited		[illegible] Ltd.	2[illegible]5.	7[illegible]4
			1[illegible]8.	[illegible]23.01
R1 Internation[illegible] Pte.Ltd.		[illegible]	16,7[illegible]	[illegible],201.69
		[illegible]cyon Agri [illegible]poration Limited	13,033.	5,[illegible]44
			411,114.	[illegible]317,718.69

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R1

R1 R1

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									2025 5
	1997 11		5		77,866.18	101,847.43		1,533.36	43,783.90
	2021 7		3		58,464.00	72,964.08		7,397.35	26,037.05
	1994 6		4		52,267.60	67,647.78		4,504.57	18,407.43
	2010 8		1		43,383.20	55,480.69			5,091.18
	1998 12		6		37,697.60	47,779.82		4,425.69	15,933.89
					269,678.58	345,719.80			109,253.45

2) 2023

	2018 8		4		57,052.80			

1995	12	5	45,090.00	53,875.14
2017	12	4	43,249.60	51,575.69
2021	7	3	43,150.8:8	

									2025 5
					244,948.21	304,553.81			92,932.27

2) 2023

	2005 12		4		49,576.00	51,053.43		
	1999 12		7		34,140.00	42,783.68		445.29
	2014 10		2		33,206.70	33,809.33		
	2018 8		8		32,457.60	31,536.13		
	2021 7		3		31,651.20	31,428.05		215.94
					181,031.50	190,610.62		

1) 2024 6.76

2023 2) 2024

5.42 2023 1.49 3.93 3)

2024 4.30 2023 0.47

3.83

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12% 88% 630

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2024

1) 1997 484,000

2) 1994 146,350.27

3) 2010 5,000

4) 1998 72,945.08

2024

1) 1997 1,123.37

2) 1995 100,190

3) 2007 5,000

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1) 2024

								2025 5
1		3		126,832.08	165,093.60		5,730.58	99,146.32

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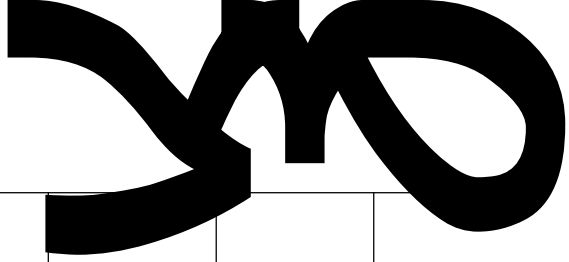

1		3		58,679.04	56,904.87		3,510.79
6		3		55,251.95	54,508.15		2,150.89
2		3		39,372.48	38,490.19		575.11
7		3		29,471.40	27,036.10		2,799.37
4		3		23,486.40	22,154.63		297.21
				206,261.27	199,093.94		

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1) 3 2024 5.41

2023 3.04 2.37 2) 5 2024

4.16 2023

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721.6 4Ö 46.7%

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	2024	2023	
	4,967,260.67	3,768,725.06	1,198,535.61
	-8,569.14	11,118.78	-19,687.91
	10,338.90	29,712.47	-19,373.57
1	68,418.90	126,042.11	-57,623.21
2	-58,080.00	-96,329.64	38,249.64
	-18,908.04	-18,593.70	-314.34

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2024 496.73 119.85 31.80%

2024 2024

1.6 / 2023 24%

2023 2 2023

2023 2-12 2024

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1.94 5.76

3.82 5.95

2024 “ ” 5.06

2024 1.86 2023

2024 2.32 2023

1.70 2024 1.70

2023 2024 2024

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	2024	2023	

	2024	2023	
	,338.90	29,	
(1)	68,418.90	12 2.11	-57,623
(2)	-58,080.00	-9 9.64	38,249.
	-55,918.23	-106,044.72	50,126.49
	3.1	154,930.96	1,922.21
	31,458.42	23,201.36	8,257.06
	3,313.46	3,568.16	-254.70
	69,134.83	67,391.95	1,742.88

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	2011	6		32,908.40	41,885.04
5	2024	1		59,860.04	

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2024

1) 1997 484,000

2) 2010 5,000

2024

1) 2007 5,000

2) 2011 1,000

3) 1997 1,123.37

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2023 2024

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P/E P/B P/S

EV/EBITDA EV/S

1) 50%

P/B

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P/B 2.10

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P/B=32,000.00

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818,758.76 2024 12 31

1:7.1884

2024

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2024 -4.68 1

5.17 5.17 2

2024 2.05

3 2024

1.59 1.59

2024

2023 2 0.5 1 2024

2024 2023 331.76 /

4.29 2 EUDR

EUDR 3

2023 2024

30%

2024

2024 EUDR

2024 40% 200%

2025 1-5

2024

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1. 2024

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56.88 62.24%

82.73 22.94% 56.70 42.43%

0.87 7.44

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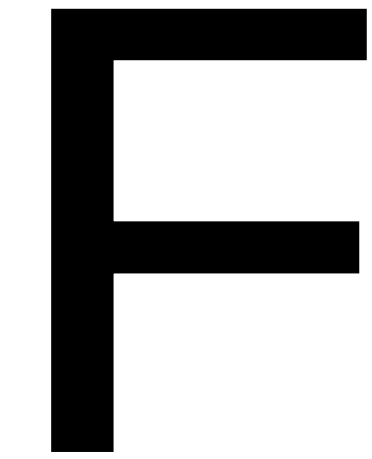

=365/ + -	9
/	133,170.62

2024

2024 1

	2024	2023
1	378,167.33	539,549.60
2	298,898.74	480,908.60
3	427,803.60	374,093.23
4	533,172.40	368,975.56
5	581,638.03	329,585.25
6	436,614.63	325,786.81
7	442,744.62	356,402.10
8	474,430.48	297,305.97
9	540,479.30	296,934.06
10	496,178.54	309,687.67
11	565,362.51	292,746.61
12	568,763.59	350,567.74

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	2024	2023
	8,718.21	7,998.50
[ ]	478,687.82	360,211.93
	1.82%	2.22%

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2024

2024

1 LPR 35BP 5

LPR 60BP

50BP 2023

2024

100BP 2024 1.82

40BP

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	191.87		
	191.87		
	1,540.28		
	1,250.00		
	290.28		

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52.72 52.25

33.77% 4,774.96

3,348.99 7,716.53

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			33,530.47	1,293.94	1.09
			100,065.57	118,513.89	100.00
			247,641.16	345,062.71	98.05
		/		3,522.21	1.00
			14,913.88	2,147.04	0.61
		/		1,211.13	0.34
				351,943.09	100.00
			14,310.07	19,855.12	81.95
		/			
			11,638.10	920.39	3.80
		/		3,451.27	14.25
				24,226.78	100.00
			28,256.15	32,530.85	99.97
		/			
		/		10.89	0.03
				32,541.74	100.00
		/		2.84	
				527,228.34	

2.

2024 12 31 1 522,252.06

99.06% 1-2 3,391.26 0.64% 2-3 482.44

0.09% 3-4 634.42 0.12% 4

468.16 0.09%

1 1-2 2-3 3-4 4

96,071.69

1,293.94			
116,096.49	1,733.59	200.66	243.42

	1,293.94	1,293.94

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5.

52.72 52.25

33.77%

	337,331.88	627,962.42	53.72%
	52,175.14	120,688.91	43.23%
R1	46,078.15	189,328.39	24.34%
	45,908.82	121,660.20	37.74%
	17,420.32	37,095.56	46.96%

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2024

1 1 99.06%

( )2 2024 2023

9.85 12.16

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55.21

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2024

19,220 / SICOM TSR20 2,163

/ 2024 12 31 RU251

RU2501 17,585 / 2023

/ RU2401 13,885 /

2.51%

2024 2024 12 31

RU2501 17,585 /

/

RU2501 17,585 /

1.04%

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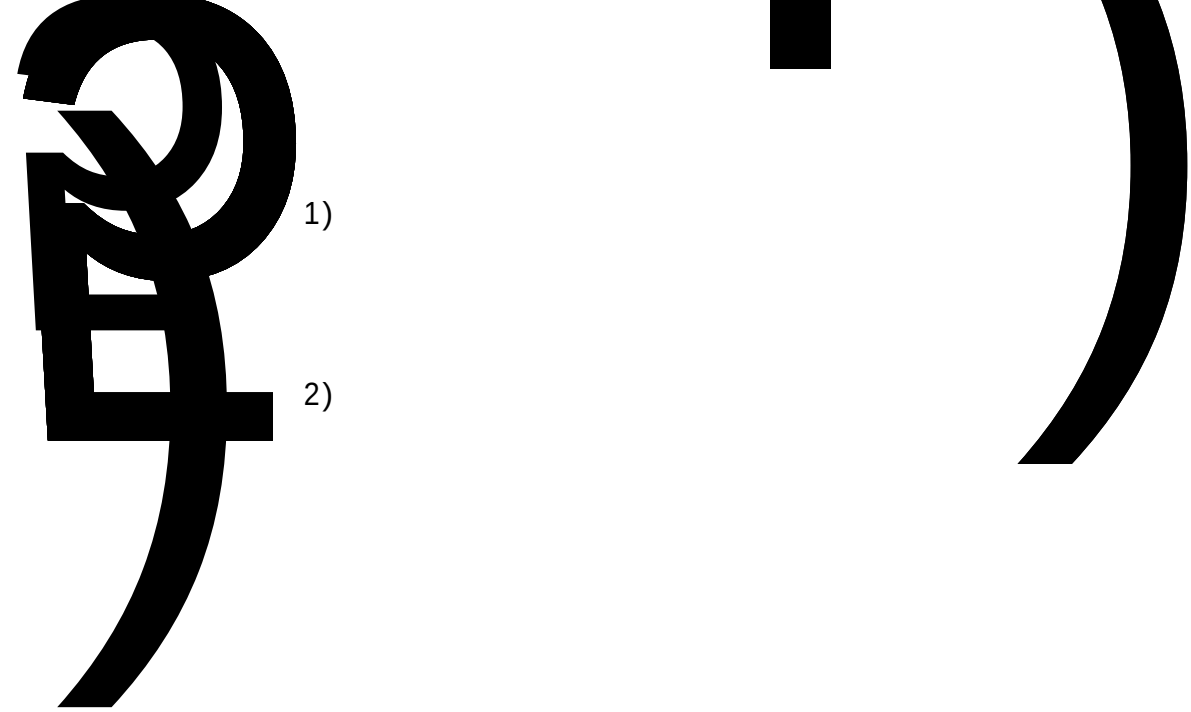

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6.09 23.90%

11.82 49.80% 1.72

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				1	1
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	6,250.32		5,795.35	5,795.35	5,795.35
	5,175.00		4,590.00	4,590.00	4,590.00
	2,474.44		2,272.85	2,272.85	2,272.85
	3,044.87		1,518.64	1,518.64	1,518.64
	1,444.09		1,360.00	1,360.00	1,360.00
B	2,172.71	(™	735.37	735.37	735.37
	759.44		683.50	683.50	683.50
C	23,693.82		600.34	600.34	600.34
	980.08		506.65	506.65	

				1	1	
F	248.55		353.25	353.25		353.25
G	2,742.45		261.00	261.00		261.00

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2023 12 31

1 1-2 2-3 3

94,168.80	46,142.71	46,142.71				922.85	2024 3
21,600.00	10,584.00	10,584.00				211.68	2024 3
18,111.00	8,874.39	8,874.39				177.49	2024 3

FIMAVE

FIMAVE

(2) 1,013.08

2016 2017

1,013.08

2022

2022 1,013.08

Cameroon Ministry of Finance	6,511.99		1-5	74.04	419.47
MT Center trade Co,Ltd	6,217.02		5	6,217.02	

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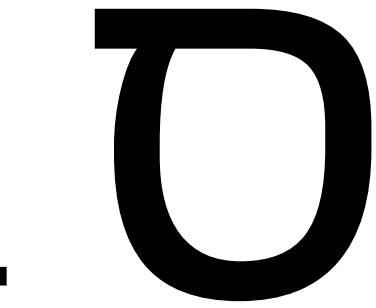

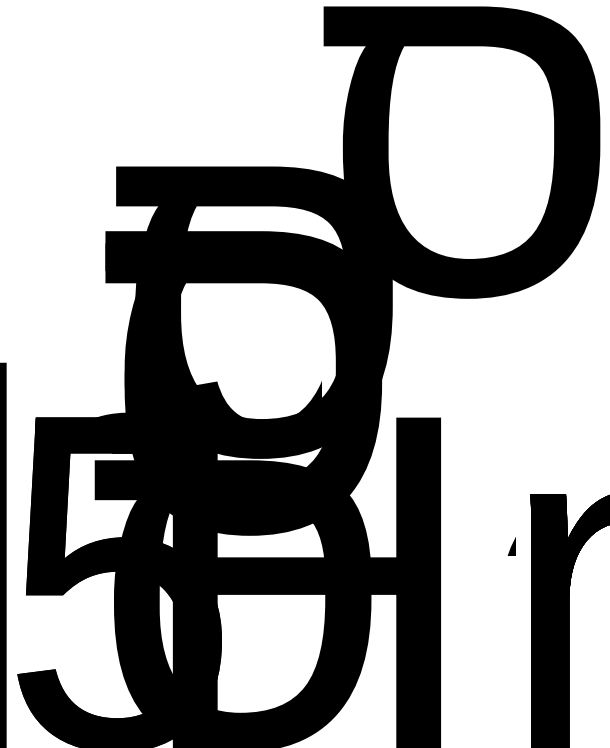

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2022	1,820.85	12,523.00	
2023	26,546.66	30,646.00	
2023	1,301.74	3,000.00	2
2023	3,256.36	3,334.00	
2024	18.91	20,632.00	
	32,944.52	70,135.00	

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32,944.52

	30,991.27	94.07%
	966.16	2.93%
	685.68	2.08%
	136.94	0.42%
	164.47	0.50%
	32,944.52	100.00%

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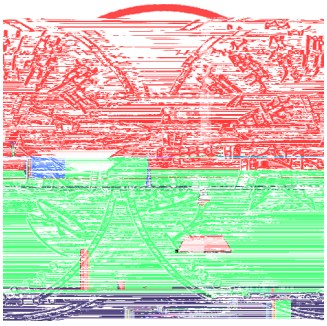
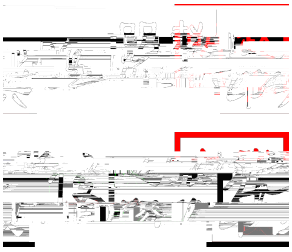
2022

2023 2001/4/2 300,000.00

2023

1988/4/2 32-

52 55

2024 10