
TAX REPORTING





Charoen Pokphand Foods Public Company Limited and Subsidiaries

Tax Performance

Recognizing that “tax” is critical to sustainable development. It not only promotes and supports competitiveness of the business but also helps create positive socio-economic impacts as well as national development as a whole. The Company is committed to tax management as in our [Tax Policy](#) based on the principles of accuracy, transparency, and accountability in compliance with the Thailand Revenue Code and foreign tax laws for the highest benefits of the Company and all stakeholders.

In 2021 and 2022, the Company’s Revenue was THB 512,704 million and 614,197 million respectively, Operating profit (EBT) was 16,732 million and 20,427 million respectively. Income tax paid for 2021 and 2022 total to THB 6,429 million and 6,688 million, respectively.

Reconciliation of Effective Tax Rate

| | (THB million) | |
|------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| | 2021 | 2022 |
| Accounting profit (loss) before income tax, EBT | 16,732 | 20,427 |
| Tax at the applicable tax rates (1) | 3,446 | 5,377 |
| <i>% of EBT-Net</i> | 20.59% | 26.32% |
| Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit, net (2) | 3,258 | 1,271 |
| Current tax | 6,704 | 6,648 |
| Current tax - Under (Over) provided in prior years | (275) | 40 |
| <u>Current tax year</u> | <u>6,429</u> | <u>6,688</u> |
| <i>% of EBT-Net</i> | 38.42% | 32.74% |
| Deferred tax | | |
| - Movements in temporary differences (3) | (545) | (454) |
| - Benefit of tax losses recognised (4) | (3,230) | (231) |
| Income tax expense (income) | 2,654 | 6,003 |
| <i>% of EBT-Net</i> | 15.86% | 29.39% |
| <u>Cash tax paid</u> | <u>8,282</u> | <u>6,120</u> |
| <i>% of EBT</i> | 49.50% | 29.96% |

Explanation:**(1) Income Tax Rate**

The income tax rate used in the notes to financial statement no.27 is lower than the average income tax rate of each country in which the Company has invested. This is due to a portion of the income being exempted from income taxes. For example, in Thailand, the Company has been granted privileges of investment promotion per the Investment Promotion Act BE 2520 (AD 1977) in various types of businesses. This comprises animal feed production business, animal husbandry business, animal breeding business, food processing and ready-to-eat meal production business. By doing so, the Company is exempted from corporate income tax for the net profit received according to the period and conditions specified in each investment promotional certificate. The Company receives 50% reduction in corporate income tax for the net profit derived from the promoted business for a period of 5 years after the expiration of tax exemption period.

Furthermore, the share of profits from investment in associates and joint ventures which the Company has recognized as income under the equity method and included in the profit (loss) before tax expenses in the consolidated financial statement is also considered as income.

(2) Tax effect of income and expenses that are not considered as income or tax expenses such as

- Gain from investment swap with shares. In 2021, one of CPF's associate companies underwent an entire business transfer ("EBT") to another associated company through allocation of new ordinary shares as compensation. As a result, the respective company made gains from the investment swap with shares. In the consolidated income statement, such EBT gains are not subject to taxation.
- Entertainment and donation expenses in excess of the amount allowed to be deducted by the tax law
- Certain types of expenses which can be deducted as tax expenses more than one hundred percent, such as training expense, research & development expense and donation expense
- Profit (loss) from the exchange rate used in the calculation of income tax but not included in accounting profit (loss)

- Dividend income of the listed companies on the stock exchange obtained from limited companies established under Thai laws

(3) Changes in temporary differences such as

- Gain (loss) from changes in the fair value of biological assets
- Differences in the calculation of depreciation and amortization of accounting and tax methods

(4) Tax loss

In 2021 and 2022, some companies report losses, which was acknowledged for tax income revenue and recorded income tax asset. Especially in 2021, the Company has considered that some companies have sustained losses in the previous 2-3 years, with unrecognized tax income revenue. In the near future, the Company will generate profits exceeding those losses, which will result in tax income payments in the future. Therefore, the company has recorded tax income revenue from the previous year's loss as well.

Number of entities, Number of employees and Revenue by country (As at 31 December 2022)

| Country | Number of all the resident entities | Number of employees | Revenue Year 2022 | |
|----------------------------------------|-------------------------------------|---------------------|-------------------|-------------|
| Thailand | 18 | 70,464 | 224,356 | 36.5% |
| Vietnam | 5 | 31,132 | 124,634 | 20.3% |
| China (Including Hong Kong and Taiwan) | 48 | 11,483 | 76,978 | 12.5% |
| United States | 9 | 1,866 | 31,494 | 5.1% |
| Russia | 32 | 7,041 | 29,621 | 4.8% |
| United Kingdom | 59 | 385 | 20,975 | 3.4% |
| India | 2 | 3,139 | 20,688 | 3.4% |
| Philippines | 1 | 2,358 | 20,612 | 3.4% |
| Others | 58 | 9,033 | 64,839 | 10.6% |
| Total | 232 | 136,901 | 614,197 | 100% |

Explanation:

- Revenue : Sales income presented in the income statement
- Others : Comprise of India, Cambodia, Turkey, Germany, Laos, Poland, Belgium, Sri Lanka, Denmark, Singapore, etc.

Name of all resident Entities and Primary activities

| <u>Country</u> | <u>Subsidiaries</u> | <u>Primary Activities</u> |
|-----------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------------|
| Thailand | 1 Charoen Pokphand Foods Plc. | Agro-industrial and integrated food and Investment |
| | 2 CPF (Thailand) Plc. | Agro-industrial and integrated food |
| | 3 CPF Food and Beverage Co., Ltd. | Production and sale of ready meals |
| | 4 CPF Trading Co., Ltd. | Wholesale and retail food products |
| | 5 Bangkok Produce Merchandising Plc. | Animal feed raw materials distribution |
| | 6 CPF Food Research and Development Center Co., Ltd. | Food research and development |
| | 7 International Pet Food Co., Ltd. | Production and sale of pet food |
| | 8 CPF IT Center Co., Ltd. | Information technology service provider |
| | 9 CPF Restaurant and Food Chain Co., Ltd. | Restaurant |
| | 10 CP Hilai Harbour Co., Ltd. | Restaurant |
| | 11 Dak Glabi Group Co., Ltd. | Restaurant |
| | 12 Chester's Food Co., Ltd. | Restaurant |
| | 13 C.P. Merchandising Co., Ltd. | Investment and international trading |
| | 14 Westbridge Foods (Thailand) Ltd. | Provision and development for Asian food product |
| | 15 CPF Training Center Co., Ltd. | Training center service provider |
| | 16 Suansomboon Co., Ltd. | Agricultural plant farming |
| | 17 Tacharm Agricultural Industry Co., Ltd. | Livestock farming |
| | 18 CPF Food Network Co., Ltd. | Exporter and importer of processed food and ready meals |
| Vietnam | 19 C.P. Vietnam Corporation | Production and sale of animal feed, farming and food processing plant |
| | 20 CPV Food Co., Ltd. | Livestock farming, production and sale of animal feed and processed food |
| | 21 Dzine Food Solutions Co., Ltd. | Restaurants and mobile catering services |
| | 22 AHM Lifestyles - Creative Hospitality Joint Stock Co., Ltd. | Restaurant |
| | 23 Advanced Aquaculture Viet Nam Co., Ltd. | Aquaculture farming |
| China (Include Republic Of China and Hong Kong) | 24 C.P. Aquaculture (Dongfang) Co., Ltd. | Shrimp hatchery business |
| | 25 C.P. Aquaculture (Zhanjiang) Co., Ltd. | Shrimp hatchery business |
| | 26 CPF Food Trading Co., Ltd. | Importer and distributor of processed meat and ready meals |
| | 27 Wesbridge (Qingdao) Trading Co., Ltd. | Provision and development for Asian food product |
| | 28 Zhangzhou C.P. Chia Tai Aquaculture Co., Ltd. | Shrimp farming |
| | 29 Beijing CP Consultation Services Co., Ltd. | Provision of consulting service on economic and trade |
| | 30 C.P. Food (Hengshui) Co., Ltd. | Production and sale of processed food |
| | 31 C.P. Food (Kaifeng) Co., Ltd. | Production and sale of processed food |

| <u>Country</u> | <u>Subsidiaries</u> | <u>Primary Activities</u> |
|----------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| 32 | C.P. Food (Nantong) Co., Ltd. | Food processing plant, production and distribution of processed meat and ready meal |
| 33 | C.P. Food (Zhanjiang) Co., Ltd. | Production and sale of processed food |
| 34 | C.P. Food Enterprise (Ningbo) Co., Ltd. | Food processing plant, production and distribution of processed meat and ready meal |
| 35 | Chia Tai (Beijing) Investment Management Co., Ltd. | Rendering management and advisory service |
| 36 | Chia Tai Food Enterprise (Qingdao) Co., Ltd. | Food processing plant, production and distribution of processed meat and ready meal |
| 37 | CP Food Enterprise (Qinhuangdao) Co., Ltd. | Food processing plant, production and distribution of processed meat and ready meal |
| 38 | Chia Tai Biopharmaceutical (Fujian) Co., Ltd. | Production and sale of drugs |
| 39 | Chia Tai Food (Suqian) Co., Ltd. | Poultry farming, production and sale of chicken meat products |
| 40 | Henan Chia Tai Agro-Industrial Financing Guarantee Co., Ltd. | Providing financial guarantee services |
| 41 | Hubei Chia Tai Co., Ltd. | Production and sale of animal feed and breeding and processed food |
| 42 | Jiangsu Chia Tai Agriculture Financing Guarantee Co., Ltd. | Providing financial guarantee services |
| 43 | Jilin Chia Tai Food Co., Ltd. | Food processing plant, production and distribution of processed meat and ready meal |
| 44 | Fujian Chia Tai Food Co., Ltd. | Sale of processed poultry meat |
| 45 | Fujian Hetai Agro-Industry Co., Ltd. | Farming and trading of poultry |
| 46 | Longyan Baotai Agro-Industry Co., Ltd. | Farming and sale of poultry |
| 47 | Longyan Chia Tai Co., Ltd. | Production of processed poultry meat |
| 48 | Henan Chia Tai Biochemistry Trading Co., Ltd. | Trading of animal drugs |
| 49 | Pucheng Chia Tai Biochemistry Ltd. | Production and sale of chlortetracycline |
| 50 | Zhumadian Huazhong Chia Tai Co., Ltd. | Production and sale of chlortetracycline |
| 51 | Dongying Chia Tai Aqua Co., Ltd. | Production and sale of animal feed |
| 52 | C.P. Aquaculture (Jiangsu) Co., Ltd. | Production and sale of animal feed |
| 53 | Chia Tai Food Industry (Suqian) Co., Ltd. | Production and sale of processed food, processed meat and ready meals |
| 54 | CPF Hong Kong Co., Ltd. | Importer and distributor of eggs, fresh meat, processed meat, seafood, milk product and RTE products, frozen fruit, and investment |
| 55 | C.P. Standard Resources Ltd. | Investment |
| 56 | CP Food Investment Ltd. | Investment |
| 57 | Hannick Ltd. | Property investment |
| 58 | C.P. Enterprises Ltd. | Investment |
| 59 | Chia Tai Huazhong Biochemistry Ltd. | Investment |
| 60 | Chia Tai Pucheng Biochemistry Ltd. | Investment |
| 61 | Golden Industrial Investment Ltd. | Investment |
| 62 | Chia Tai Lianyungang Co., Ltd. | Investment |

| <u>Country</u> | <u>Subsidiaries</u> | <u>Primary Activities</u> |
|----------------|---------------------------------------------------|-----------------------------------------------------------------------------|
| | 63 CP Aqua Co., Ltd. | Investment in aquaculture business |
| | 64 Chun Ta Investment Co., Ltd. | Investment |
| | 65 Ta Chung Investment Co., Ltd. | Investment |
| | 66 Charoen Pokphand Enterprise (Taiwan) Co., Ltd. | Chicken integration and livestock farming |
| | 67 Charoen Pokphand (Taiwan) Co., Ltd. | Importer and distributor of feedstuff additives and animal vaccines |
| | 68 Rui Mu Foods Co., Ltd. | Layer chicken business |
| | 69 Rui Fu Foods Co., Ltd. | Layer chicken business |
| | 70 Sheng Da Food Co., Ltd. | Layer chicken business |
| | 71 Arbor Acres (Taiwan) Co., Ltd. | Livestock farming |
| USA | 72 Bellisio Foods, Inc. | Production and distributor of ready meals |
| | 73 Bellisio Investment, LLC | Investment |
| | 74 C.P. Food Products, Inc. | Importer and distributor of seafood products, RTE products and frozen fruit |
| | 75 Frozen Specialties, Inc. | Production and distributor of ready meals |
| | 76 FSI Parent Corp. | Investment |
| | 77 Homegrown Shrimp (USA), LLC. | Shrimp farming |
| | 78 Overhill Farms, Inc. | Production and distributor of ready meals |
| | 79 Berice LLC. | Investment in restaurant |
| | 80 Yipeng, LLC. | Restaurant |
| Russia | 81 Agro-Oskol CJSC | Agricultural plant farming |
| | 82 Agro-Ostrogorzshk LLC. | Agricultural plant farming |
| | 83 Agro-Sojuz TS LLC. | Investment |
| | 84 Alekseevskiy Kombikormovy Zavod CJSC | Animal feedmill |
| | 85 Alekseevsky Bekon JSC | Livestock farming |
| | 86 APK Don LLC. | Management and advisory service |
| | 87 Chochol Trostjanka LLC. | Agricultural plant farming |
| | 88 Donskoy Bekon LLC. | Livestock farming |
| | 89 Farm Construction LLC. | Swine farm construction |
| | 90 Kornevo LLC. | Livestock farming |
| | 91 Management Company RBPI Group LLC. | Property lease-out |
| | 92 Mjaso-Sojuz T LLC. | Investment |
| | 93 MPK Belgorod LLC. | Investment |
| | 94 NNPP LLC. | Livestock farming |
| | 95 NNPP-2 LLC. | Livestock farming |
| | 96 Pravdinsk Pig Production JSC | Livestock farming |
| | 97 Pravdinsk Pig Production-2 LLC. | Livestock farming |
| | 98 RBPI ELITE SEEDS LLC. | Production of elite seeds |
| | 99 RBPI Partner East LLC. | Slaughterhouse |
| | 100 RBPI Partner West LLC. | Slaughterhouse |
| | 101 RBPI Voronezh LLC. | Investment |

| <u>Country</u> | <u>Subsidiaries</u> | <u>Primary Activities</u> |
|-----------------------|-----------------------------------------------------|---------------------------------------------------------------------------------------|
| | 102 Rechnoe LLC. | Biological waste management services provider |
| | 103 Charoen Pokphand Foods (Overseas) LLC. | Animal feedmill and livestock farming |
| | 104 CPF Agro LLC. | Livestock farming |
| | 105 CPF Construction LLC. | Provision of consulting service on construction |
| | 106 CPF Foods LLC. | Property lease-out |
| | 107 CPF Ryazan LLC. | Livestock farming |
| | 108 CPF Serebryanie Prudy LLC. | Livestock farming |
| | 109 JSC Poultry Production Severnaya | Animal feedmill, livestock farming and food processing plant |
| | 110 JSC Poultly Parant Stock Production Woyskovitsy | Livestock farming and breeding |
| | 111 Stesha LLC. | Investment |
| | 112 CP Foods Trading Co., LLC. | Importer and exporter of meat products |
| United Kingdom | 113 Food Trac Ltd. | Distribution of meat products |
| | 114 Wesbridge Food Group Limited | Investment |
| | 115 Wesbridge Foods Ltd. | Importer and distributor of meat and processed foods |
| | 116 CP Foods (UK) Ltd. ("CPF UK") | Importer, product repacking service and distributor of processed meat and ready meals |
| | 117 Fusion Abbey Park Ltd. | Importer and distributor of processed meat and ready meals |
| | 118 Fusion Alfrick Ltd. | Importer and distributor of processed meat and ready meals |
| | 119 Fusion Bracewell Ltd. | Importer and distributor of processed meat and ready meals |
| | 120 Fusion Bransford Ltd. | Importer and distributor of processed meat and ready meals |
| | 121 Fusion Broadway Ltd. | Importer and distributor of processed meat and ready meals |
| | 122 Fusion Brothwood Ltd. | Importer and distributor of processed meat and ready meals |
| | 123 Fusion Calis Ltd. | Importer and distributor of processed meat and ready meals |
| | 124 Fusion Carnoustie Ltd. | Importer and distributor of processed meat and ready meals |
| | 125 Fusion Charlton Ltd. | Importer and distributor of processed meat and ready meals |
| | 126 Fusion Crowle Ltd. | Importer and distributor of processed meat and ready meals |
| | 127 Fusion Dalaman Ltd. | Importer and distributor of processed meat and ready meals |
| | 128 Fusion Defford Ltd. | Importer and distributor of processed meat and ready meals |

| <u>Country</u> | <u>Subsidiaries</u> | <u>Primary Activities</u> |
|----------------|-------------------------|------------------------------------------------------------|
| 129 | Fusion Dormington Ltd. | Importer and distributor of processed meat and ready meals |
| 130 | Fusion Driscoll Ltd. | Importer and distributor of processed meat and ready meals |
| 131 | Fusion Dumbleton Ltd. | Importer and distributor of processed meat and ready meals |
| 132 | Fusion Eastoe Ltd. | Importer and distributor of processed meat and ready meals |
| 133 | Fusion Elmbridge Ltd. | Importer and distributor of processed meat and ready meals |
| 134 | Fusion Everton Ltd. | Importer and distributor of processed meat and ready meals |
| 135 | Fusion Exning Ltd. | Importer and distributor of processed meat and ready meals |
| 136 | Fusion Fethiye Ltd. | Importer and distributor of processed meat and ready meals |
| 137 | Fusion Gatley Ltd. | Importer and distributor of processed meat and ready meals |
| 138 | Fusion Gocek Ltd. | Importer and distributor of processed meat and ready meals |
| 139 | Fusion Gray Ltd. | Importer and distributor of processed meat and ready meals |
| 140 | Fusion Harper Ltd. | Importer and distributor of processed meat and ready meals |
| 141 | Fusion Hawstead Ltd. | Importer and distributor of processed meat and ready meals |
| 142 | Fusion Heartford Ltd. | Importer and distributor of processed meat and ready meals |
| 143 | Fusion Heath Ltd. | Importer and distributor of processed meat and ready meals |
| 144 | Fusion Head Street Ltd. | Importer and distributor of processed meat and ready meals |
| 145 | Fusion Irvine Ltd. | Importer and distributor of processed meat and ready meals |
| 146 | Fusion Kaitaia Ltd. | Importer and distributor of processed meat and ready meals |
| 147 | Fusion Kroma Ltd. | Importer and distributor of processed meat and ready meals |
| 148 | Fusion Krone Ltd. | Importer and distributor of processed meat and ready meals |
| 149 | Fusion Littleworth Ltd. | Importer and distributor of processed meat and ready meals |

| <u>Country</u> | <u>Subsidiaries</u> | <u>Primary Activities</u> |
|----------------|----------------------------|-------------------------------------------------------------------------------------------------|
| 150 | Fusion Madeley Ltd. | Importer and distributor of processed meat and ready meals |
| 151 | Fusion Newlands Ltd. | Importer and distributor of processed meat and ready meals |
| 152 | Fusion Niamh Ltd. | Importer and distributor of processed meat and ready meals |
| 153 | Fusion Pershore Ltd. | Importer and distributor of processed meat and ready meals |
| 154 | Fusion Priest Lane Ltd. | Importer and distributor of processed meat and ready meals |
| 155 | Fusion Samui Ltd. | Importer and distributor of processed meat and ready meals |
| 156 | Fusion Soham Ltd. | Importer and distributor of processed meat and ready meals |
| 157 | Fusion Southall Ltd. | Importer and distributor of processed meat and ready meals |
| 158 | Fusion Stevens Ltd. | Importer and distributor of processed meat and ready meals |
| 159 | Fusion Thetford Ltd. | Importer and distributor of processed meat and ready meals |
| 160 | Fusion Turgay Ltd. | Importer and distributor of processed meat and ready meals |
| 161 | Fusion Uzumlu Ltd. | Importer and distributor of processed meat and ready meals |
| 162 | Fusion Van Den Hauwe Ltd. | Importer and distributor of processed meat and ready meals |
| 163 | Fusion Wadborough Ltd. | Importer and distributor of processed meat and ready meals |
| 164 | Fusion Wellington Ltd. | Importer and distributor of processed meat and ready meals |
| 165 | Fusion Whistler Ltd. | Importer and distributor of processed meat and ready meals |
| 166 | Fusion Wright Ltd. | Importer and distributor of processed meat and ready meals |
| 167 | Fusion Yamac Ltd. | Importer and distributor of processed meat and ready meals |
| 168 | The Foodfellas Ltd. | Importer, exporter, and distributor of food raw materials, food products and frozen fresh fruit |
| 169 | CP Chozen Ltd. | Investment |
| 170 | Chozen Holdings Ltd. | Restaurant |
| 171 | Chozen Noodle Trading Ltd. | Property lease-out |

| <u>Country</u> | <u>Subsidiaries</u> | <u>Primary Activities</u> |
|--------------------|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| India | 172 CPF (INDIA) Private Ltd. | Production and sale of animal feed, farming and food processing plant |
| | 173 C.P. Aquaculture (India) Private Ltd. | Aquatic feedmill and shrimp hatchery in India |
| Philippines | 174 Charoen Pokphand Foods Philippines Corp. | Production and sale of animal feed, farming and shrimp hatchery business |
| Malaysia | 175 AA Meat Shop Sdn. Bhd. | Livestock processing retailer |
| | 176 Asia Aquaculture (M) Sdn. Bhd. | Shrimp farming and processing plant |
| | 177 Charoen Pokphand Foods (Malaysia) Sdn. Bhd. | Investment in aquaculture integration business and swine business |
| | 178 Chau Yang Farming Sdn. Bhd. | Livestock farming |
| | 179 Makin Jernih Sdn. Bhd. | Investment |
| | 180 Tip Top Meat Sdn. Bhd. | Livestock processing plant |
| | 181 Star Feedmills (M) Sdn. Bhd. | Aquatic feed production and distribution |
| | 182 Charoen Pokphand Holdings (Malaysia) Sdn. Bhd. | Investment in livestock feedmill and livestock farming companies in Malaysia |
| | 183 Avian farm (Malaysia) Sdn. Bhd. | livestock feedmill and livestock farming |
| | 184 Charoen Pokphand Jaya Farm (M) Sdn. Bhd. | livestock feedmill and livestock farming |
| | 185 PK Agro - Industrial Products (M) Sdn. Bhd. | livestock feedmill and livestock farming |
| Cambodia | 186 Teck Huat Farming Sdn. Bhd. | livestock feedmill and livestock farming |
| | 187 C.P. Cambodia Co., Ltd. | Production, sale of animal feed, livestock farming and food processing plant |
| | 188 Cambodia Property and Trading Co., Ltd. | Property lease-out |
| Türkiye | 189 C.P. Standart Gıda Sanayi ve Ticaret A.S. | Agro-industrial and integrated food |
| Germany | 190 Paulsen Food GmbH | Distributor of fresh meat, processed products, seafood and investment |
| | 191 CPF Distribution GmbH | Distribution of ready meals |
| | 192 ZGG Verwaltungs GmbH | Investment |
| Laos | 193 C.P. Laos Co., Ltd. | Animal feedmill and livestock farming |
| Poland | 194 CPF Poland S.A | Agro-industrial and food |
| | 195 Pet Republic Ltd. | Production and sale of pet food |
| | 196 CPF Culinar Sp. z o.o. | Production of seafood products |
| | 197 Food Port Sp. z o.o. | Distributor of seafood products |
| | 198 PLANT-TEC Europe Sp. z o.o. | Investment |
| Belgium | 199 CPF Europe S.A. | Importer and distributor of fresh meat and processed food, including RTE products, dry food, ingredients, seafood, and investment |
| | 200 Tops Foods NV | Production and distributor of ready meals |

| <u>Country</u> | | <u>Subsidiaries</u> | <u>Primary Activities</u> |
|-------------------------------|----------------|------------------------------------------|----------------------------------------------------------------------------------------------------|
| Sri-Lanka | 201 | Norfolk Foods (Private) Limited | Production and sale of ready meal |
| | 202 | Lotus Aquaculture Lanka (Private) Ltd. | Shrimp hatchery, farm and cold storage |
| Denmark | 203 | Finagro ASP | Financial service |
| | 204 | CPF Denmark A/S | Importer and distributor of fresh meat and processed food, including RTE products and frozen fruit |
| Singapore | 205 | CP Foods Singapore Pte. Ltd. | Importer and distributor of processed meat and ready meals |
| Canada | 206 | Bellisio Foods Canada Corp. | Production and distributor of ready meals |
| | 207 | CPF Canada Holdings Corp. | Investment in integrated swine business |
| Japan | 208 | CPF Japan Co., Ltd. | Importer and distributor of processed meat and ready meals |
| France | 209 | Wesbridge Foods (France) Sarl | Distribution of meat products |
| Norway | 210 | Russia Baltic Pork Invest ASA | Investment |
| Netherlands | 211 | Wesbridge Holding B.V. | Investment |
| | 212 | CPF Netherlands B.V. | Investment |
| South Korea | 213 | Consumer Package Commerce Co., Ltd. | Importer and distributor of processed meat and ready meals |
| British Virgin Islands | 214 | Bright Excel Investments Ltd. | Investment |
| | 215 | C.P. Foods Holdings Ltd. | Investment |
| | 216 | C.P. Foods International Ltd. | Investment |
| | 217 | Coinaton Investments Ltd. | Investment |
| | 218 | CPF Investment Ltd. | Investment |
| | 219 | CPVN Ltd. | Investment |
| | 220 | Forward Pass Ltd. | Investment |
| | 221 | Giant Crown Investments Limited | Investment |
| | 222 | New Splendid Holdings Ltd. | Investment |
| | 223 | Modern State Investments Ltd. | Investment |
| | 224 | Charoen Pokphand (China) Investment Ltd. | Investment |
| | 225 | ECI Machinery Co., Ltd. | Investment |
| | 226 | CP Foods Capital Ltd.' | Investment |
| | Bermuda | 227 | Charoen Pokphand (Taiwan) Investment Ltd. |
| 228 | | C.P. Pokphand Co., Ltd. | Investment in agro-industrial and food business |
| 229 | | C.T. Progressive (H.K.) Ltd. | Investment |
| Cayman Islands | 230 | Chia Tai Enterprises International Ltd. | Investment |
| | 231 | CP China Investment Ltd. | Investment |
| | 232 | Plenty Type Ltd. | Investment |
