



# Charoen Pokphand Foods Plc.

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## Monthly Newsletter

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### CP Foods enjoys 60% jump in 2022 EBITDA, confident of strong results in 2023

Source: <https://www.bangkokpost.com/business/2516529/>, 28<sup>th</sup> Feb 2023



Charoen Pokphand Foods PCL (CP Foods) reported Bt614,197 million in 2022 sales revenue, a 20% growth from the previous year, and Bt13,970 million in net profit attributable to increased sales in several countries and higher product prices.

CP Foods has investments in 17 countries and exports from Thailand have reached more than 40 countries, driven by the aspiration to foster food security. Of total sales revenue, 63 percent was contributed by overseas business entities, 31 percent by the operations in Thailand and 6% by exports. The earnings before interest and tax (EBITDA) jumped 60 percent on year, due to the upward adjustment in Bio-product fair price by 159 percent. The net profit for 2022 increased by 7 percent on year to Bt13,970 million. Excluding the Bt7,849 million gain from an exchange of investment with Makro shares, an extraordinary item in 2021, CP Foods' 2023 net profit before extraordinary items would have increased 170% from the previous year.

Mr. Prasit Boondoungprasert, Chief Executive Officer of CP Foods, attributed the financial improvement partly to the Company's strict biosafety control. Such control enabled the group, including Thailand's operations, to shine despite the African Swine Fever outbreak. Besides, CP Foods adjusted its business models in line with the New Normal following the COVID-19 outbreak. Technology and innovation were embraced to enhance production efficiency while new distribution channels were introduced and suppliers were encouraged to add value to their products and mutually create shared value.



Aside from business growth, CP Foods strives to achieve sustainable growth. The company had reduced coal use and switched to renewable energy. The factory in Vietnam stopped using coal in June 2020 and all factories in Thailand quit coal in December 2022.

Mr. Prasit added that challenges will remain in 2023 and they will put pressure on the performance. The challenges include the outbreaks of animal and human diseases, the consequences of international conflicts, an increase in loan rates and economic downturns in many countries. CP Foods will adopt a more cautious move concerning the operations and investment. Nevertheless, thanks to the strong foundation and prudent expansion plans, CP Foods is confident that the financial performance will remain strong in 2023.

CP Foods' Board of Directors resolved to ask for shareholders' approval at the 1/2023 Annual General Meeting for the dividend payment of Bt0.75 per share for the 2022 performance. The interim dividend of Bt0.40 was paid on 14 September 2022. The incremental Bt0.35 dividend will be payable on 25 May 2023. CP Foods will post the XD sign on 8 May.

### **CP Foods-CP Türkiye join forces to help earthquake victims**

*Source : [www.bangkokpost.com/thailand/pr/2505376](http://www.bangkokpost.com/thailand/pr/2505376), 13<sup>th</sup> Feb 2023*



CP Türkiye has collaborated with Thailand's Charoen Pokphand Group and Charoen Pokphand Foods Public Company Limited (CP Foods) to continue providing relief aid to victims of the recent earthquake in Turkey and Syria, including food and communication aid to the USAR Thailand team in its search and rescue efforts in Hatay, Turkey.

Mr. Soopakij Chearavanont, Chairman of CP Group and CP Foods, immediately extended support to Turkey and Syria in the wake of the massive earthquake that struck the two countries on February 6. CP Foods and CP Türkiye are collaborating with Turkish government agencies in offering relief to affected people, including CP employees working in Turkey.

CP Türkiye has thoroughly examined its operations as well as the impact of the disaster on its employees. The company confirmed that the quake had only a slight impact on its office building and operations, and that thanks to risk management measures already in place, all its employees were safe. CP Turkey activated the company's relief team as part of its contingency plan to provide immediate assistance to earthquake-affected communities.

## CP Foods ranked in the top 5% of Food product for the S&P Global Sustainability Yearbook 2023

Source : <https://www.spglobal.com> , 13<sup>th</sup> Feb 2023



Charoen Pokphand Foods Public Company Limited (CP Foods) has been selected to publish in the S&P Sustainability Yearbook 2023, ranking in the Top 5% of the Food product sector for the third consecutive year.

Prasit Boondoungprasert, Chief Executive Officer of CP Foods, said the company, as "Kitchen of the World", has maintained its leadership in the food product industry based on the assessment from S&P Global. The company is proud to announce that, for the third year in a row, CP Foods, has ranked in the top 5% among leading food producers of the world in the yearbook. This achievement reflects CP Foods' commitment to take environmental, social and good governance (ESG) into account when making business decisions.

"CP Foods operates its business towards the goal of being a sustainable organization by adhering to the 3-benefit philosophy, which prioritizing the benefit of the country and the people first and the company coming last. In recent years, the company has made a roadmap so-called CPF 2030 Sustainability in Action to help CP Foods accelerate efforts to meet all 17 Sustainability Goals of the United Nations as well as moving toward Net-Zero 2050 targets, " Prasit said.

He added that CP Foods in Thailand has eliminated coal from its operations by 2022 and replaced it with biomass energy. In addition to promoting renewable energy sources including solar energy and biogas, etc. So far, the company increase its renewable energy proportion to 30% of total energy consumption.

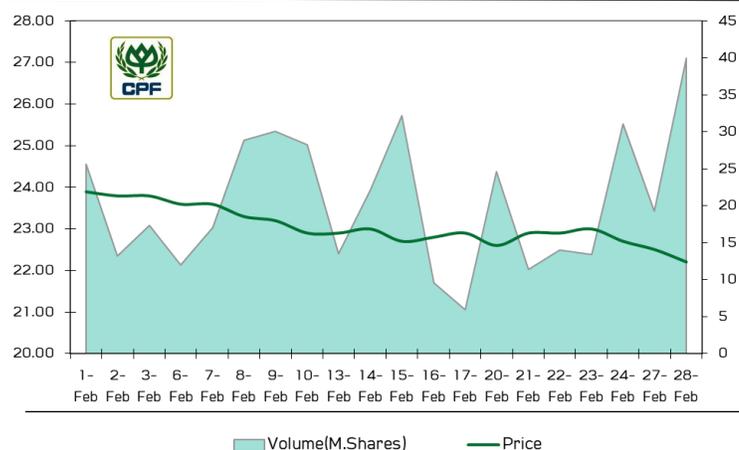
The Company also made significant progress in other areas such as water management, responsible sourcing, human rights, supply chain development and the conservation and restoration of watershed forests, and mangrove forests.

S&P Global assesses the sustainable development performance of leading global companies. This year, more than 7,800 listed companies from 61 industries participated in the assessment. Of these numbers, 708 companies were assessed and appeared in the Sustainability Yearbook 2023, a globally recognized report.

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## Price Performances: CPF

Price (Baht) Volume (Mil. shares)



| February 2023                      |                   |
|------------------------------------|-------------------|
| <b>Highest Price</b>               | <b>24.00</b>      |
| <b>Lowest Price</b>                | <b>22.00</b>      |
| <b>Closed Price</b>                | <b>22.20</b>      |
| <b>Average Volume/Day (Shares)</b> | <b>20,603,300</b> |

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