



Charoen Pokphand Foods Plc.

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Topics

- **CPF News**: CP Foods appoints new CEO, takes toehold into Sri Lanka shrimp farming with acquisition : Task Force, CPF take on IUU fishing
- **Price Performances** : CPF

CP Foods appoints new CEO, takes toehold into Sri Lanka shrimp farming with acquisition

Undercurrentnews June 15, 2019

Thai food conglomerate Charoen Pokphand Foods has appointed a new CEO, Prasit Boondoungprasert, even as the company has announced plans to enter shrimp farming in Sri Lanka with the \$1.2 million acquisition of 75% of shares in Lotus Aquaculture. Boondoungprasert currently serves as CP Foods' chief operating officer for international trade and business development, and the conglomerate's head of chicken integration.

He will take up the role on July 1, the company said. His previous roles have included overseeing a CP Foods' food sales joint venture in Japan as well as the company's domestic food and export operations, according to his LinkedIn.

In Sri Lanka, CP Foods said in an exchange filing that it has taken a majority stake in Lotus Aquaculture. CP Foods currently sells food to the country but did not previously grow shrimp there. The transaction gives it access to shrimp hatcheries, farms and cold storage in the country. "This will allow CPF to enter into shrimp business in Sri Lanka the transaction due to its market potential and capabilities in shrimp farming and export opportunities," the company said.

The acquisition comes after the company endured a weak first quarter to 2019 at its domestic aquaculture division, although this has been offset by a strong quarter for its shrimp farms in Vietnam. According to CP Foods' Q1 report, sales from the firm's Thai-based aquaculture operation fell from THB 6.42 billion (\$230m) to THB 5.76bn year-on-year. This was primarily due to an 11% decrease in domestic sales, although the firm's Thai shrimp exports were also down in value by 6%.

The operating profit margins in CP Foods' Thai aquaculture division also fell considerably -- in fact, Q1 2019 represents the first quarter that the division has operated at a net loss in the past three years, at -1%. However, this downturn has been offset by the success achieved by CP Foods' aquaculture operations overseas. Vietnam, in particular, where CP Foods harvests pangasius as well as shrimp, saw a sharp 22% increase in sales revenue, up from THB 2.56bn to THB 3.12bn.

Task force , CPF take on IUU fishing

Bangkok Post , June 19, 2019

The Seafood Task Force and Charoen Pokphand Foods Plc (CPF) have pledged their support to develop sustainable fishing equipment and improve the monitoring process, aiming to promote sustainability and combat illegal, unreported and unregulated (IUU) fishing.

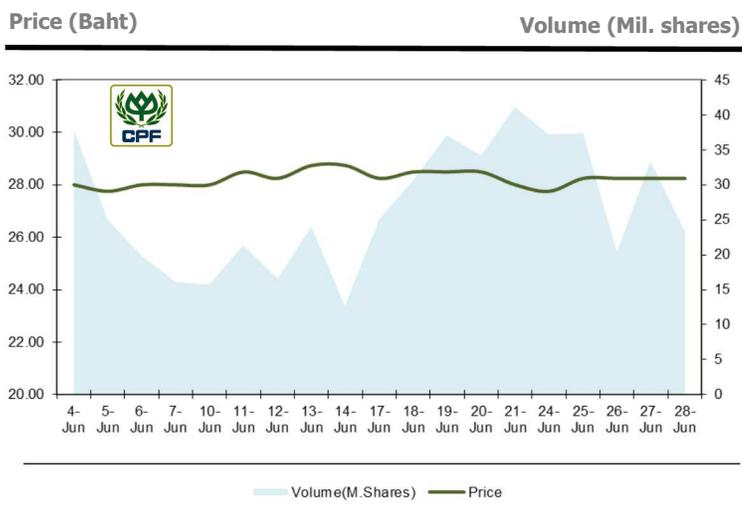
Founded in 2014, the Seafood Task Force is a collaboration between retailers, suppliers, non-governmental organisations and Thai shrimp processors and feed companies. The goal is to drive social and e supply chain across the Thai seafood industry.

Sujit Thammasart, chief operating officer for aquaculture business at CPF, said the company has collaborated with the Fisheries Department under the Agriculture and Cooperatives Ministry to set up a working committee to explore new fishing technologies and innovations environmental changes through a responsible, transparent and traceable

The committee includes government agencies, associations, academia and the private sector, seeking to develop a sustainable fishing platform for Thailand's seafood industry.

A delegation of Thai fishermen, vessel owners, government officials, academics and CPF representatives recently visited Brixham, one of the UK's busiest fishing ports, to gather information on sustainable fishing practices and innovations such as larger mesh sizes to allow juvenile fish to escape, as well as balloon trawl that could be applied in Thailand.

Price Performances: CPF



June 2019	
Highest Price	29.00
Lowest Price	27.50
Closed Price	28.25
Average Volume/Day (Shares)	26,786,300

Charoen Pokphand Foods Plc.
Investor Relations Office
26thFl., C.P. Tower, 313 Silom Rd.
Bangkok 10500, Thailand
Telephone +662 638 2935-6
Facsimile +662 638 2942
Email: iroffice@cpf.co.th

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