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CPF expect promising outlook in the second half as foreign market show signs of recovery

Source : Kaohoon's Newspaper on 11 July 2023



Mr. Prasit Boondoungprasert, CEO of Charoen Pokphand Foods (CPF), revealed the performance outlook for the second half of the year 2023, which is expected to be better than the first half. The company is anticipating improved results as markets in many countries, such as China and Vietnam, have shown signs of recovery. The prices of animal feed raw materials, such as corn and soybeans, have also slightly adjusted downward, yet with insignificant impact. However, the growth for this year will still be pressured by the higher cost of production.

In the second quarter of 2023, CPF's performance is expected to improve compared to the first quarter, where total revenue in was 143,781 million baht, and a net loss of 2,725 million baht was recorded. The sales volume in each country remains promising, and there is optimism for further improvement.

Looking at the overall business prospects for CPF in the year 2023, the company projects that the total revenue growth will be lower than the previous year (2022) due to the exceptional growth rate of 20% in 2022. However, revenue from sales is still expected to grow by 8-9% from the previous year, since there is room for demand growth. Despite the slower overall growth, the company's business continues to progress well. The primary concerns remain the high costs of raw materials as well as energy prices. The company is focused on controlling and managing costs to reduce expenses per unit or finding ways to increase sales volume to lower unit costs.

Currently, all countries where CPF exports goods have passed the lowest point, and in the perspective of sales and trading, the situation is expected to improve, to some extent. China, in particular, is showing signs of improvement and will likely stimulate its economy further.

Regarding Thailand, CPF is waiting to observe the government's strategies and policies, which may improve the country's trade environment, particularly in Free Trade Agreements (FTA), leading to better trade and international market relations.

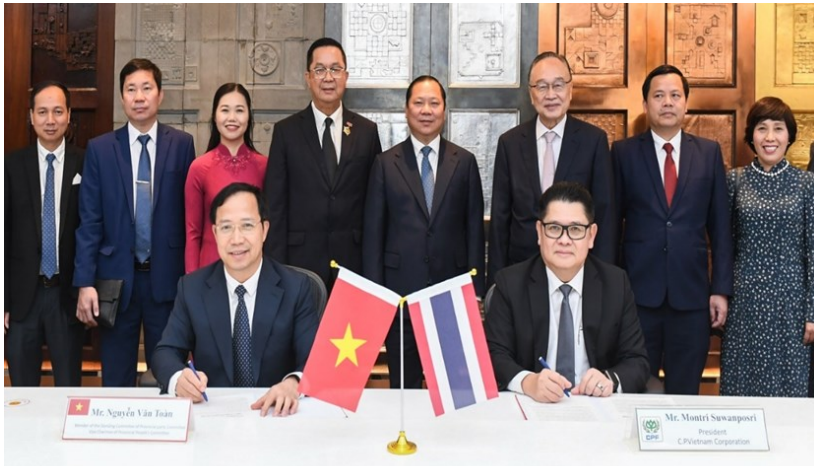
"While the progress of CPFGS (formerly known as CPF Trading Limited), a subsidiary of CPF, in registering on the Stock Exchange to offer an IPO of up to 500.01 million ordinary shares to the general public, is currently underway, the timing is still under consideration due to market conditions and the significant size of the business."

The progress of C.P. Vietnam Corporation (CPV), which operates a fully integrated agribusiness and food industry, to enter the Stock Exchange in Vietnam, is currently in progress and is the listing process is expected to become clearer in 2024.

Furthermore, Mr. Prasit mentioned the mission to send Thai chickens to space in the "Thai Food-Mission to Space" project. CPF has two main intentions: first, to demonstrate that Thailand can achieve this without having to wait for other developed countries, and second, to set the highest food safety standards at CPF, in collaboration with two space innovation experts from the United States - NANORACKS LLC and MU Space. The success of this mission will prove that the safety standards of CPF's chicken products will not only meet global standards but also meet with space food safety standards, as set by NASA, taking these products to a whole new level. This would be the first time a Thai product enters the orbit, and it would be a significant achievement in terms of safety standards.

CP Vietnam and Hoa Binh Province Partner for Agricultural Enhancement and Economic Growth

Source : <https://vir.com.vn/>, 18 JUL 2023



Montri Suwanposri, president of C.P. Vietnam, and Nguyen Van Toan, Vice Chairman of the provincial People's Committee signed the agreement

The Chairman of Charoen Pokphand Foods Public Company Limited (CP Foods), Adirek Sripratak, presided over a signing ceremony formalizing a cooperation agreement between C.P. Vietnam Corporation (CP Vietnam) - Charoen Pokphand Group and Hoa Binh Province in Vietnam. This collaboration is aimed at bolstering food security and stimulating long-term economic growth. Attendees included Montri Suwanposri, President of C.P. Vietnam, and Nguyen Van Tuan, Vice Chairman of the Provincial People's Committee, with Nguyen Phi Long, Secretary of the Provincial Party Committee, and Sooksunt Jiumjaiswanglerg, Vice Chairman of the Executive Committee of CP Foods, as witnesses at the C.P.Tower, Silom.

The agreement involves C.P. Vietnam sharing modern and sustainable farming technology and practices with farmers in Hoa Binh Province. In return, the province will support a variety of CP Vietnam's projects, including those in agriculture, food processing, basic utilities, and more. Both parties also foresee additional collaboration to nurture diverse industries, notably regional tourism, cultural exchange, and education, with the aim of promoting holistic economic growth and enhancing human resources within the province.

This initiative underscores a mutual goal to improve the quality of life and ensure food safety for the Vietnamese people. This aligns with CP Group's "3-Benefits" principles, which prioritize the interests of the country and its people over the company's benefit."

CP Brand Secures Marketeer's No.1 Brand Thailand 2023 Award

Source : www.thaipr.net/en/business_en/3361056 , 20 JUL 2023



CP Brand proudly announces its remarkable achievement of securing the Marketeer's No.1 Brand Thailand 2023 award. This prestigious recognition underlines CP Brand's industry leadership and dedication to innovative research & development (R&D) for producing consumer-driven food solutions. Notably, the brand emerged victorious in the Frozen and Chilled Food categories, a testament to its ability to consistently align with consumer insights and deliver superior products.

The award was handed out following a comprehensive consumer survey conducted during 2022-2023 by Marketeer Magazine, an esteemed influence marketing publication in Thailand. This year, CP Brand triumphed in two categories: Frozen and Chilled Food, including the celebrated 'CP Sausage,' which has retained consumer trust for an impressive three consecutive years.

Anarkawee Chooratn, Head of Marketing at Charoen Pokphand Foods Public Company Limited (CP Foods), realizes the shift in modern consumers' lifestyles and their conscious preference for better convenience and longer shelf-life products. "Our dedication to consistency in developing new products, underlining the "consumer-centric" concept, while upholding food safety adhered to international standards, along with our acute understanding of changing consumer demands, has been the primary catalyst in driving our growth and success," expressed Anarkawee.

This third-time recognition as Thailand's No.1 Brand serves as a motivating force for CPF, inspiring our constant pursuit of enhancing food safety and quality standards. "Our aim is to consistently earn consumer trust, providing innovative solutions that cater to the diverse needs of consumers across all age groups," added Anarkawee.

The success of 'CP Sausage' reflects CPF's dedication to creating products based on consumer demand. CPF recently launched CP Fit-It, in response to consumer trends leaning towards healthier food choices. Made with quality chicken breast meat, CP Fit-It offers 20 grams of protein per serving, equivalent to 5 egg whites, while maintaining low fat and sodium levels. This cutting-edge product was honored with the 'World's Best Taste of the Year 2023' or the 3-star Superior Taste Award 2023 from the International Taste Institute, a further affirmation of its excellent taste and quality.

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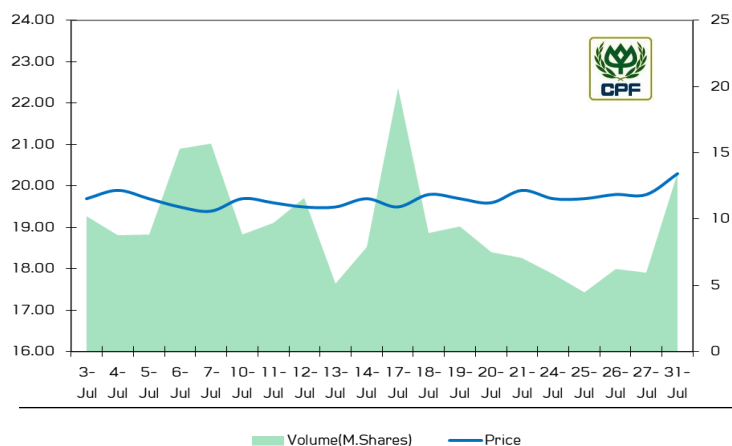
Additionally, CP Brand's Frozen Food category continues to gain nationwide consumer awareness.

CP Brand's successful development of frozen food, which provides consumers with a fresh experience, is supported by Individual Quick Freezing (IQF) technology. This technology helps maintain the taste and nutritional value of the food without the need for preservatives. The company's efforts to improve people's health have resulted in a 30% reduction in salt content in various products such as CP Spaghetti Carbonara Chicken and CP Spaghetti with minced chicken and sausage, while still preserving their delicious taste. The company's focus is on continuously delivering healthier innovations for consumers of all generations.

CP Foods is continually dedicated to producing nutritious and healthy innovative food by integrating innovative technologies throughout the production process. This commitment enables the company to consistently provide high-quality and delicious products. In addition, CP Foods continues to launch campaigns that align with emerging trends, always seeking fresh opportunities to better understand and serve consumers of all generations.

Price Performances: CPF

Price (Baht) Volume (Mil. shares)



July 2023	
Highest Price	20.30
Lowest Price	19.30
Closed Price	20.30
Average Volume/Day (Shares)	9,542,911

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