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CPF profit crashes in Q4 on meat glut

Bangkok Post , February 27, 2013

Rebound forecast with prices to rise this year

The SET-listed Charoen Pokphand Foods Plc (CPF), flagship company of the Charoen Pokphand Group, suffered a fourth-quarter profit slump on shrimp diseases and continued weak domestic meat prices.

The company posted a net profit of only 238 million baht for October to December, down from a revised 2.45 billion baht in the same period in a year earlier.

Adirek Sripratak, CPF's president and chief executive, said volatility in many other economies and challenges to the agro-industrial and food businesses caused the dip last year.

These factors prompted a meat oversupply, leading meat prices to drop significantly since the beginning of last year.

In addition, a drought in the US during the third quarter led to higher prices for animal feed ingredients.

A new shrimp disease called early mortality syndrome occurred in Thailand in late 2012, another blow to CPF's business.

The government and CPF are developing preventive measures, said Mr Adirek, adding that the company believes the worst is over.

For the full year, CPF still managed net profit growth of 17% to 18.8 billion baht from a revised 16.1 billion a year earlier. Full-year sales rose by 73% to 357 billion baht.

CPF projects annual sales growth of 10-15% over the next five years, eventually reaching 700 billion baht or roughly double its revenue of 357 billion in 2012.

The sales growth will be driven by emerging markets, mainly in its food business, CPF said in a statement.

In a related development, the board of directors yesterday approved a dividend payment of 50 satang a share for last year's second-half operations.

CPF expands reach in Laos

Bangkok Post , March 4, 2013

SET-listed Charoen Pokphand Foods Plc (CPF), the flagship company of the Charoen Pokphand (CP) Group, is ramping up its investments in Laos as part of its plan to prepare for regional economic integration in 2016.



Mr Sakol stands in front of CPF's feed mill plant in Vientiane.

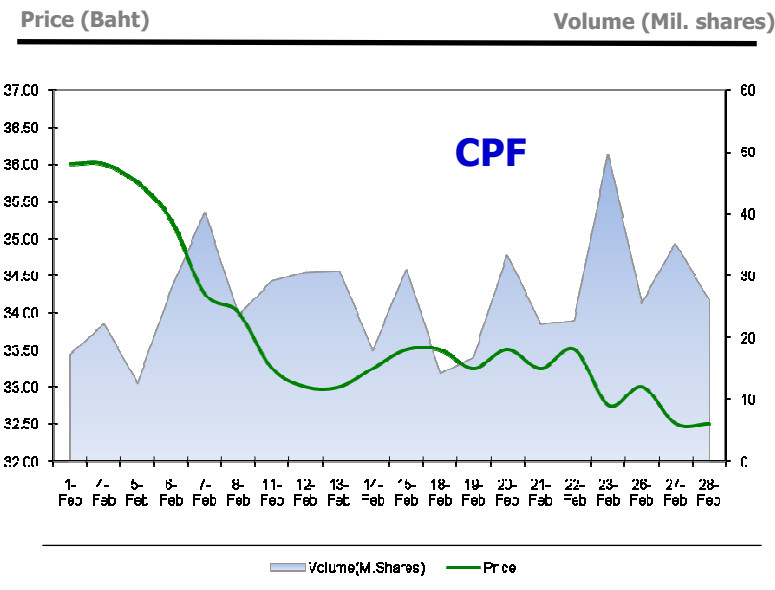
For Laos, CPF plans a combined investment of about 1 billion baht mainly on the feed, farm and food sectors. Its food business there is just in the opening stages, with "Five-Star" grilled chicken starting only recently.

CP Laos started operations in 2006, running animal feed and livestock businesses.

It has one feed mill in Vientiane with production capacity of 10,000 tonnes per month. The new feed meal plant in Champasak province, slated for this year, will have production of 5,000 tonnes per month to serve consumption in the country's southern region. The plant is expected to reduce logistics cost by eliminating the need for transport from Vientiane.

Mr Sakol, the President of CP Laos, said the company is studying the possibility of launching organic production both for livestock and plants in the two countries to cater to growing organic food consumption.

Price Performances: CPF



February 2013	
Highest Price	36.50
Lowest Price	32.50
Closed Price	32.50
Average Volume/Day (Shares)	26,400,000

Charoen Pokphand Foods Plc.
Investor Relations Office
 26th Fl., 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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