



Charoen Pokphand Foods Plc.

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CPF foresees continued growth in 2022 on the back of economic recovery

Source: www.marketscreener.com , 28 February 2022

Charoen Pokphand Foods PLC (CPF) reported Bt512,704 million in sale revenue and Bt13,028 million in net profit in 2021. The dividend of Bt0.65 per share was approved for the year.

The 2021 sale revenue dropped by 13% from the previous year due to the transfer of Chia Tai Investment Co., Ltd. from a subsidiary to an associate in December 2020. Excluding this change, CPF's sale revenue would have increased by 10% on year.

The COVID-19 pandemic remained a key factor that influenced the operations in 2021 as well as the lockdown measures especially in Thailand and Vietnam that put pressure on consumer purchasing power and raised the operating cost.

CPF's profitability rate dropped below the 2020 level due mainly to a sharp decline in pork prices in Vietnam and Thailand in the latter half of 2021. Exacerbating the situation was an increase in the raw material cost for feed mill production. CPF's investment gains also declined by Bt5,087 million from the 2020 level due to the poor performance of affiliates in China and Canada as well as CP All Public Company Limited (CP All).

Mr. Prasit Boondoungprasert, Chief Executive Officer of CPF, is convinced that the 2022 performance would show an improvement from 2021, on expectation that the economy would recover on the back of easing COVID-19 infection rate. Demands are expected to pick up. Meanwhile, the Company emphasizes the enhancement of production and sales efficiency through technology and innovation for continuous improvement in competitiveness and the business operations have been adjusted to accommodate the new normal.

CPF's Board of Directors resolved to ask for shareholders' approval at the 1/2022 Annual General Meeting for the dividend payment of Bt0.65 per share. After the interim dividend payment of Bt0.40 on 10 September 2021, shareholders are entitled to the remaining dividend payment of Bt0.25. As the dividend comes from earnings after tax loss, dividend recipients are subjected to withholding tax accordingly to the Revenue Code. Individual recipients are not entitled to a tax credit, as specified in Section 47 (2) under the Revenue Code.

CP Foods ranked Silver Class in the Sustainability Yearbook 2022

Source : <https://www.nationthailand.com> , 8 Feb 2022



Charoen Pokphand Foods Public Company Limited (CP Foods) has received Silver Class distinction in the S&P Global Sustainability Yearbook 2022, making its among top 5% of more than 230 best performing companies in Food Products sector across the globe.

Wuthichai Sithipreedanant, Senior Vice President for Corporate Social Responsibility and Sustainable Development of CP Foods, said that the inclusion underlines CP Foods' long-standing and strong commitment to ESG efforts in line with the company's vision of being the "Kitchen of the World", and supporting 17 Sustainable Development Goals of the United Nations.

In previous year, The Company has announced the CPF 2030 Sustainability in Action, as a guideline for sustainable growth of CP Foods' business worldwide. The key purpose is to create food security for the growing demand of the world's population from sustainable practices that take into account the environmental and societal impacts as well as solving global problems such as Climate Change.

As a leading agro-industrial and food conglomerates, the company strives make nutritious products that meet the needs of consumers for all ages.

CP Foods has made multiple of ESG efforts in the past years such as adopting more renewable energy, developed environmentally friendly packaging, sourcing raw material from responsible sources as well as initiated Waste-to-Value project to reduce food waste in the company's business processes to zero (Zero Food Waste) by 2030.

In addition, the company is determined to participate in conservation and restoration of watershed forests, mangrove forests, and increase green areas in the workplace to protect biodiversity and mitigate environmental footprint.

The Sustainability Yearbook is reliable source for international organizations' sustainability records. This year, more than 2,100 companies, representing over 45% global market capitalization, participated in the Corporate Sustainability Assessment and over 7,500 companies in total were assessed for inclusion the Yearbook. Only the Top 15% of each industry and achieve an S&P Global Score within 30% of their industry's top-performing were potential assessed.

Thailand's Ministry of Labour and CP Foods join hands to commit internationally accepted labour standard in aquaculture business.

Source : <https://www.moneyandbanking.co.th> , 18 Feb 2022



Department of Labour Protection and Welfare, Ministry of Labour, has signed a Memorandum of Understanding (MoU) on “Thai labour standards development for sustainable aquaculture” with Charoen Pokphand Foods Public Company Limited (CP Foods) to continuously promote Thai Labour Standard: TLS 8001 in the shrimp production chain. The agreement will ensure the quality of life of workers in aquaculture business and reassured consumers and other stakeholders that the workers are being treated with internationally accepted Human Rights standards.

Within this year, over 200 aquaculture operations of CP Foods in Thailand will be certified the TLS 8001, which is the operational guidelines for the companies to provide appropriate protection for the workers by setting related policy for the effective implementation.

TLS8001 is mainly focused on promoting good life quality of the workers, eliminating every kind of force labour and discrimination and, ultimately, strengthening sustainable growth of the business. Moreover, it is written within scope of the Constitution of the Kingdom of Thailand, provisions of the labour laws concerning labour protection, occupational safety, health and environment, labour welfare, and labour relations. Moreover, related guidance of the International Labour Organization (ILO) and of the United Nations are also brought into account.

Secretariat to the Labour Minister Suthep Chitayawong, said the government has a policy to support Thai private sector to raise labour standards to the internationally recognized level. The agreement is a prove of commitment between the Department of Labor Protection and Welfare and CP Foods, a leading food producer in Thailand, to drives the Thai business sector toward international labour standards and provide workers with a better quality of life.

“CP Foods has always supported the government's policy on labour management. This cooperation will build a good image, helping Thai shrimp industry to be recognized by customers all over the world in terms of ethical and responsible labour practices,” said Mr. Suthep.

Director-general Niyom Songkaew said the department has a policy to encourage business sector to adhere to a social responsibility for the labour of the business. As a result, the department has established the standard as guidelines for all kinds and all sizes of the business operators to treat voluntarily with the workers to improve and develop good practices on labour management system, in compliance with the international labour standards.

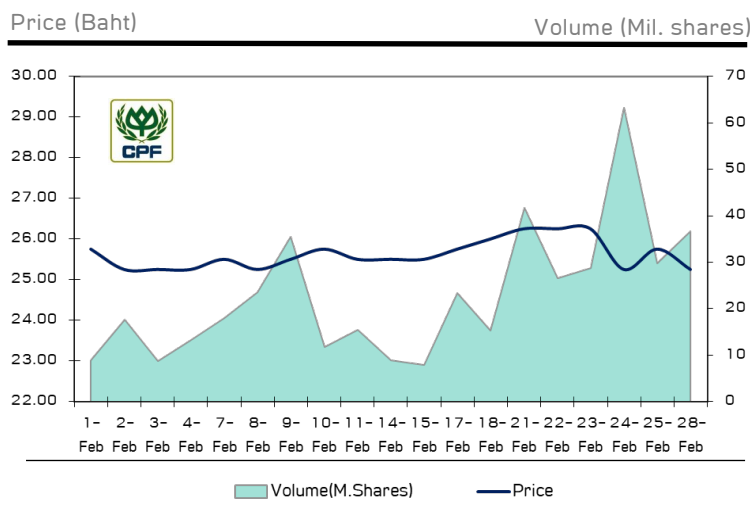
He added that the MoU with CP Foods’ shrimp business will enable the company’s work practices and procedure to meet the requirements of Thai labour standards as well as internationally accepted standard, boosting its competitiveness on the world stage.

CP Foods' CEO Prasit Boondoungprasert, mentioned that the company has placed great importance to fair treatment toward workers and develop a good labour management system that is on par with international labor standards. Subsequently, CP Foods targets that all of its over 200 shrimp farms and factories across the country to be certified for the labour standards by 2022, leading to better quality of life of workers. and working conditions in accordance the organization's CPF 2030 Sustainability in Action strategy.

Since 2017, the company has been working with the Labour Protection Network Foundation (LPN) to set up Labour Voices Hotline By LPN to provide consulting service for Migrant workers and reassure that all voices in the company's supply chain are being heard. LPN and CP Foods also work together to raise awareness on Human Rights as well as Occupational Health and Safety among workers.

Aside this agreement, CP Foods has made proactive efforts to eliminate labour issues and improve working conditions and well-being. As a result, CP Foods has won multiple labour-related awards, including Thailand Labour Management Excellence Award 2021, HR Asia's Gold Class from Asia Sustainability Reporting Awards (ASRA) and inclusion in Dow Jones Sustainability Indices for 7 consecutive years.

Price Performances: CPF



February 2022	
Highest Price	26.50
Lowest Price	24.60
Closed Price	25.25
Average Volume/Day (Shares)	20,975,600



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