



# Charoen Pokphand Foods Plc.

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## Monthly Newsletter

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### Topics

- **News** : CPF revealed Trump's tax policy won't affect business, but expresses concerns for Thai Agriculture and food; urges government to accelerate negotiations  
: CP Foods launches first 100% renewable energy farm
- **Price Performances** : CPF

## CPF Reveals Trump's Tax Policy Won't Affect Businesses, But Expresses Concerns for Thai Agriculture and Food; Urges Government to Accelerate Negotiations

Source: <https://thestandard.com/cpf-trump-tariff-impact-thai-food-exports/> 11<sup>th</sup> April 2025



Following the decision by U.S. President Donald Trump to postpone tariff hikes for a 90-day period, thereby creating an opportunity for various countries to engage in negotiations, it is evident that the imposition of tariffs has merely been deferred, not cancelled. This raises the question of how the Thai food industry will prepare to address this ongoing challenge.

Mr. Prasit Boondoungprasert, Chief Executive Officer of Charoen Pokphand Foods, PLC (CPF), stated in an interview with MORNING WEALTH – The Standard (April 11<sup>th</sup>, 2025) that the company has not been significantly impacted by the U.S. tariff measures.

He attributed this resilience to CPF's long-term investment strategy, which involved establishing four food production facilities within the United States. These plants primarily utilize raw materials sourced domestically in the U.S., such as chicken and pork. However, certain products, including ready-made curry pastes and specific raw materials, continue to be imported from Thailand, reflecting a hybrid operational model.

Despite its U.S. operations, Mr. Prasit noted that CPF still exports food products from Thailand to the U.S. market. Notably, items like 'shrimp wontons' remain significant exports, enjoying high popularity and generating export revenues approaching 1 billion THB.

Potential U.S. tariff measures could significantly impact certain industries, notably the agriculture and food sectors. As Thailand relies heavily on exporting these product categories, the effects are expected to be pronounced. Conversely, while technology products imported by Thailand possess high monetary value, they contribute only approximately 10–15% to domestic value-added.

Consequently, trade balance figures require meticulous analysis to ascertain Thailand's true position. Specifically, the domestic value generated by categories such as electrical appliances, solar panels, and smartphones must be clearly quantified and compared against that of other imported goods.

(Mr. Prasit) further commented that, based on the Deputy Prime Minister's statements, the approach and negotiation process appear prudent and are likely to culminate in mutually beneficial outcomes for both Thailand and the United States.

Regarding the policies associated with former President Donald Trump, the 90-day deferral of tariff increases suggests that the proposed rates may represent a ceiling. This presents a window of opportunity for Thailand to engage in negotiations aimed at safeguarding its interests. Specific focus should be placed on negotiating tariffs for goods heavily reliant on imports by Thai consumers, such as temperate fruits, cheese, and corn, which currently face high import duties. Successful negotiation for reduced tariffs on these items would directly benefit consumers.

Concerning corn, Thailand's annual demand stands at approximately 9 million tons, whereas domestic production only reaches 5 million tons, necessitating imports for the shortfall. Facilitating increased corn imports is unlikely to adversely affect domestic farmers, given that Thailand already imports significant quantities from neighboring countries. Furthermore, such a measure could contribute to lowering the production costs for animal feed and subsequently meat.

Within the shrimp industry, it is acknowledged that potential tariffs ranging from 36–37% would place Thailand at a significant competitive disadvantage. This is particularly true when compared to Ecuador, which faces tariffs of only 10% (while Vietnam contends with tariffs as high as 46%). Consequently, Ecuador emerges as a primary competitor in the U.S. market. Nevertheless, a key strength of Thailand's shrimp export sector lies in its effective market diversification; exports destined for the United States constitute merely 12% of the total export volume.

In conclusion, the Chief Executive Officer emphasized the need for the Thai government to expedite the identification of suitable negotiation avenues. This proactive approach is crucial to prevent competitive disadvantages and preserve the nation's capacity to export its principal goods to the global market.

## CP Foods Launches First 100% Renewable Energy Farm

Source : <https://www.bangkokpost.com/thailand/pr/3010370/> on April 24, 2025

The Chanthaburi complex becomes CP Foods' flagship RE100 farm, marking a major milestone in its net-zero 2050 journey.



Charoen Pokphand Foods Public Company Limited (CP Foods) has transformed its layer chicken complex in Chanthaburi province into its first fully renewable energy (RE100) farm. By harnessing both biogas and solar energy on-site, the company is advancing its goal of achieving net-zero greenhouse gas emissions by 2050.

In response to climate change, CP Foods is accelerating its shift to renewable energy across all stages of production—Feed, Farm, and Food—under its Agri-Tech strategy. The RE100 initiative forms a cornerstone of the company's sustainable development roadmap, designed to ensure long-term energy resilience while minimising environmental impact.

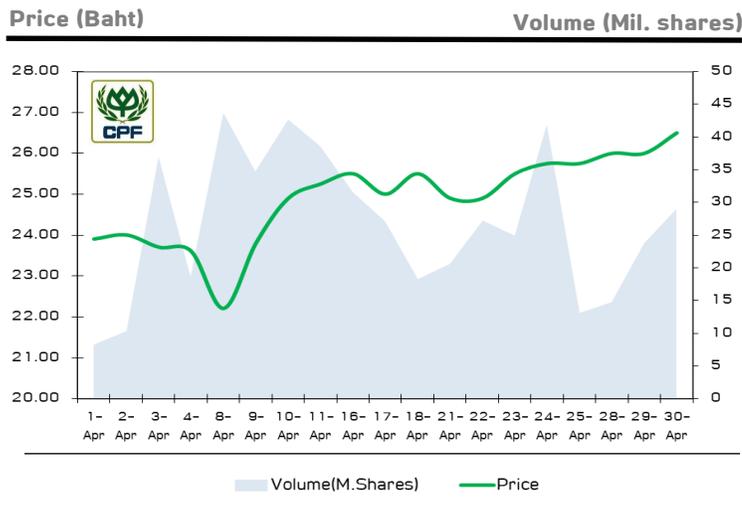
Previously, the Chanthaburi complex operated on approximately 80% renewable energy, powered by biogas generated from chicken manure. With the integration of rooftop solar panels and enhanced biogas optimisation, the facility now operates on 100% renewable energy. This milestone earned CP Foods its first "RE100 Farm" certification from LRQA (Thailand), establishing the site as a model for green farming. The transformation embodies the "Waste to Value" concept, turning agricultural waste into clean energy and eliminating external pollution.

Mr.Somkid Wannalukkhee, Head of the Egg Business at CP Foods, emphasized that the integrated production system—housing layer barns, automated egg grading and processing facilities in a single location—enhances efficiency and reduces logistics costs while ensuring high food safety standards. He noted that the company has implemented biogas systems at all its farms and continues to pursue 100% renewable energy use as a standard practice.

Mr.Peerapong Krinchai, Head of Corporate Engineering at CP Foods, highlighted that the Chanthaburi farm expanded its renewable energy capacity in 2023 by installing a 360 kWp rooftop solar power system from Altermim, complemented by a smart Energy Management System (EMS). This integration allows for efficient energy consumption by seamlessly switching between biogas and solar power, minimizing reliance on external source and boosting the farm’s energy self-sufficiency.

The farm now offsets over 16,500 tons of CO<sub>2</sub> emissions annually – equivalent to planting more than 1.7 million trees. As part of its commitment to environmental sustainability and its Net-Zero 2050 target, CP Foods plans to expand its RE100 farm model to its layer and and swine farm operations throughout Thailand.

## Price Performances: CPF



April 2025	
<b>Highest Price</b>	<b>26.50</b>
<b>Lowest Price</b>	<b>21.80</b>
<b>Closed Price</b>	<b>26.50</b>
<b>Average Volume/Day (Shares)</b>	<b>25,098,800</b>

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