1H/2025 Results Briefing

Investor Presentation
August 15, 2025

Table of Content

Appendix

Why Invest in CPF

"CPF is one of the world's leaders in the agro-industrial and food business, dedicated to generating sustainable returns for shareholders while benefiting all stakeholders. Through our commitment to **"Sustainovation"**, CPF leverages technology, science, and innovation to improve efficiency and minimize the environmental impact of our operations"

One of the world's Leaders

- ✓ World leader in Animal feed manufacturing and swine production
- ✓ Leading player in livestock business in many countries
- ✓ Distribute to more than 50 countries, reaching over 4 billion people

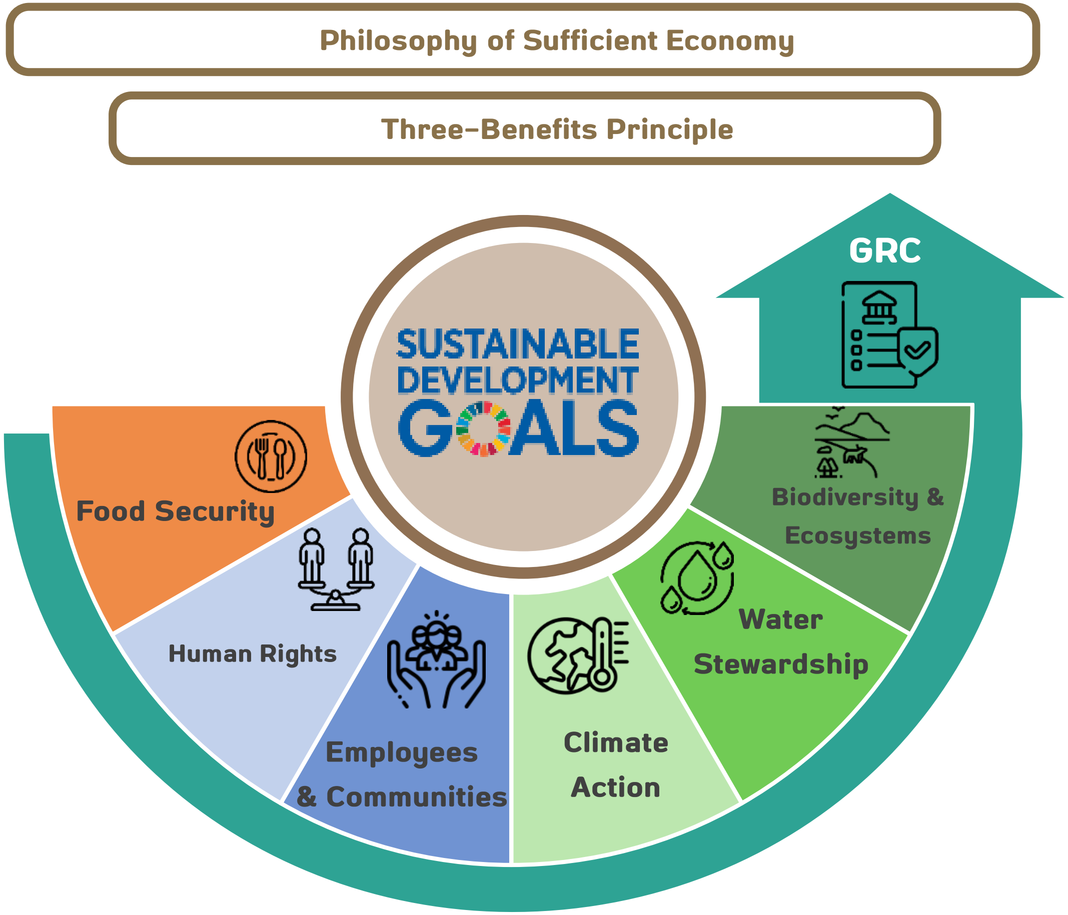
Diversified Portfolio

- ✓ Multi-species animal proteins mainly swine, poultry, shrimp
- ✓ Geographically operate and invest in 17 countries

We are recognized as

- ✓ SET 50 in Stock Exchange of Thailand Agro & Food Industry Sector
- ✓ Member of Dow Jones Sustainability Indices (Emerging Markets)
- ✓ Member of FTSE4Good Index Series
- ✓ Ranked "Excellent" for CGR Scoring by Thai Institute of Directors (IOD)
- ✓ ASEAN Asset Class PLCs from ASEAN Corporate Governance Scorecard (ACGS)

Sustainable Kitchen of the World



Protecting our Climate

"Take action towards positive environmental impact throughout our value chain "

Improving Quality Living of People

"Create positive social impact in the lives of employees and individuals throughout our value chain"

Creating Prosperity Food

"Establish food security with products that promote health and well-being for consumers"

Recognized by

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA

CDP DISCLOSURE INSIGHT ACTION

THSI THAILAND SUSTAINABILITY INVESTMENT 2021

FTSE4Good

MSCI ESG RATINGS BBB

CAC CERTIFIED

CAC CHANGE AGENT

SET AWARDS

Company Highlight

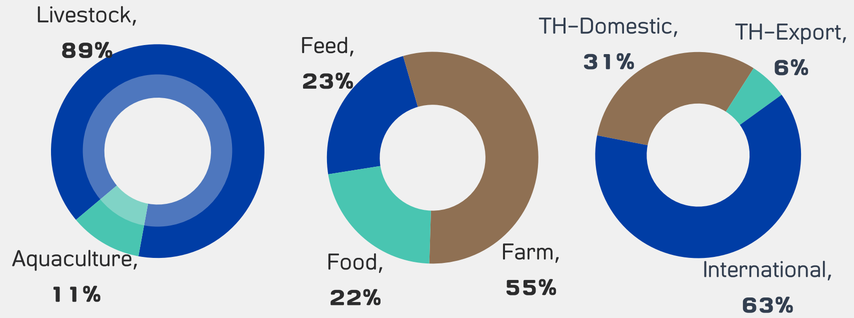
Market Cap THB 201 billion
(or ~USD 6.2 billion) *as of August 14, 2024*

- **8,407 million shares**
  (paid-up) with par THB 1.00 per share
- **Book Value THB 28.04*** per share (as of Jun 30, 2025)
- **Major Shareholder**
  Charoen Pokphand Group Ltd.
  with 49.51%** of paid-up capital
  as of May 9, 2025

Note: *USD1 = THB 32.35 (as of August 14, 2025)*
(*) *Exclude Non-Controlling Interests (NCI) and Subordinated Perpetual Debentures*
(**) *CPG Group is a reporting group to be in compliance with Section 246 and Section 247 of the Securities and Exchange Act of 2535 (as amended)*

Sales in FY2024 THB 581 billion
(or ~USD17.2 billion)

Sales Breakdown



- **4 listed investments onboard**
  (HKSE:3839, TWSE:1215, SET:CPALL , SET:CPAXT)
- **28 series of debentures**
  listed on Thai Bond Market Association
- **Credit Rating "A"** with "Stable" Outlook by TRIS Rating
  as of Jul 4, 2025

Vertically Integrated Business Model

Our integrated food process is designed to deliver top-quality products in nutrition, taste, food safety, and traceability with **"Sustainovation"** concept, leveraging technology and innovation to improve efficiency and minimize the environmental impact of our operations.

1 Feed business

Feed milling

- Feed
- Pet Snack

2 Farm business

Breeding	Breeder
Farming	Live Animal
Processing	Fresh Meat

3 Food business

Food and Ready Meal

Food & Retail Outlets

Distribution Channel

- Own Channel
- Modern Trade
- Food Services
- HoReCa
- Traditional Trade
- Export

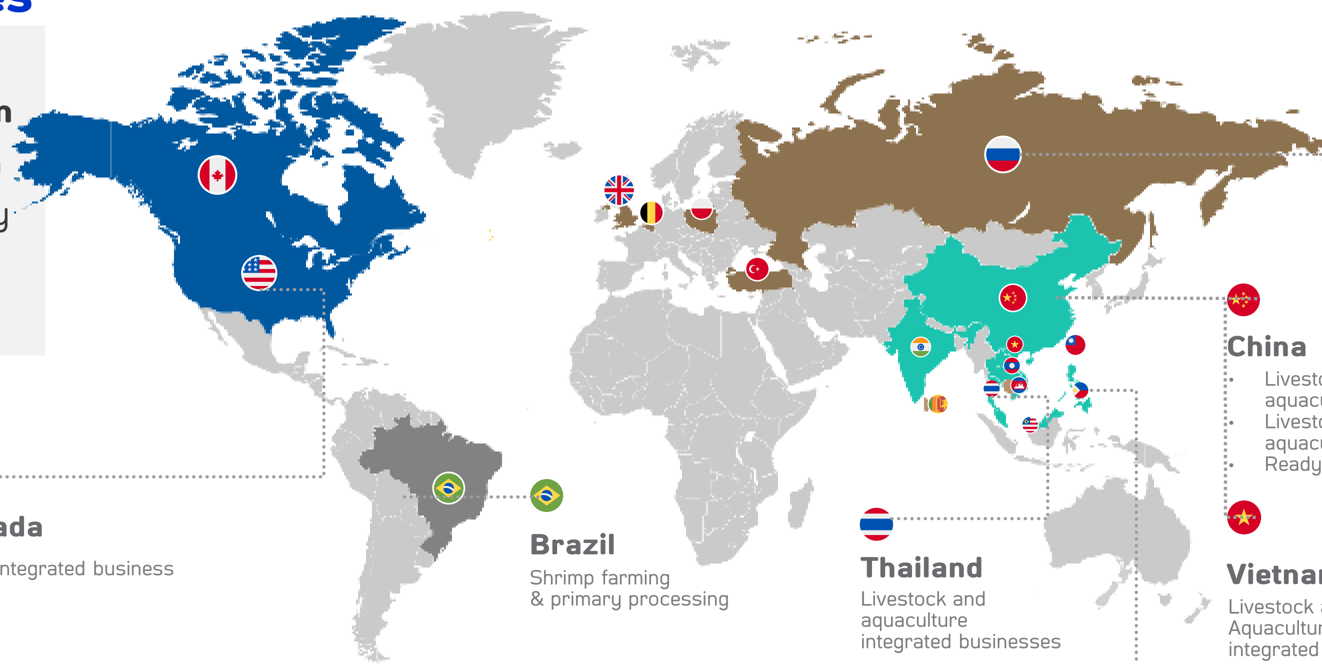
CPF Geographical Footprints

Operate and invest in **17 countries**

Catered to **> 4 billion people**

Distribute to **> 50 countries**

"CPF adopt a **localized production model**, producing and selling within each market to ensure food security and meet local consumer needs"



Russia
- Livestock feed
- Swine farming
- Chicken integrated business

UK
Food & Trading business

Belgium
Ready to eat foods

Türkiye
Livestock feed business

Poland
- Broiler farm & Hatchery
- Food processing plants
- Seafood business
- Plant-based meat

China
- Livestock and aquaculture feed
- Livestock and aquaculture farming
- Ready to eat foods

USA
- Ready to eat foods
- Shrimp Farm

Canada
Swine integrated business

Brazil
Shrimp farming & primary processing

Thailand
Livestock and aquaculture integrated businesses

Vietnam
Livestock and Aquaculture integrated businesses

India
- Chicken integrated business
- Aquatic feed, Shrimp Hatchery & Processing

Sri Lanka
Ready to eat foods

ROC (Taiwan)
Livestock integrated business

Malaysia
Livestock and aquaculture integrated business

Philippines
Livestock integrated business and aquaculture feed and farming

Laos
Livestock integrated business

Cambodia
Livestock integrated business

Our Strategy for Growth

Globalization

expand market in 17 existing countries by establishing a proper business model suitable for each strategic market

Digital Transformation

utilize digital tools to improve operation efficiency and to better serve needs of customer.

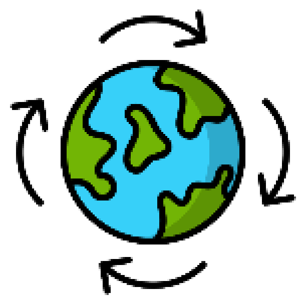
- Agri-Tech
- Smart Farm
- Smart Factory
- Robot Accountant

SUSTAINABLE DEVELOPMENT GOALS

UN GLOBAL COMPACT

Fully integrated business model

from upstream midstream to downstream



Value-added business

expand portfolio towards innovative products and services to serve rising demands

Sustainability

ensure sustainable growth by creating shared value for society, environment and well as economic value.

CPF Operation Structure

as of Jun 30, 2025

% | % to Sales Revenue

CPF

38% CPF Thailand
1

33% Domestic

5% Export
3% of Sales export through Subsidiaries

1H/2025

Sales Revenue

291,770

Million Thai Baht

Net Profit

18,926

Million Thai Baht

62% CPF International

18% Vietnam
2

8% China (2)
3

36% *% holding by CPF direct & indirect*

- TW:1215 CPE Taiwan
- Russia 4
- Philippines 5
- CP Cambodia 6
- USA 7
- Malaysia 8
- UK 9
- India 10
- Türkiye 11
- Laos 12
- Belgium 13
- Sri Lanka 14

Associates & Joint Ventures (1)

CP Meiji	(59.99%)	
HyLife (Canada)	(50.10%)	15
Ross	(49.99%)	
Arbor	(49.98%)	
SuperDrop (Poland)	(49.45%)	16
CPF Poland	(49.45%)	
Camanor (Brazil)	(40.00%)	17
SET: CPALL	(34.50%)	
Chia Tai Investment	(35.00%)(2)	
SET: CPAXT	(8.85%)	

Note : *(1) Major associates and joint ventures. See Appendix C for full list of associates & joint ventures*

(2) Acquired 23.8% in CPP from ITOCHU resulting in shareholding of CPP of 100% and Chia Tai Investment of 35% since April 2025

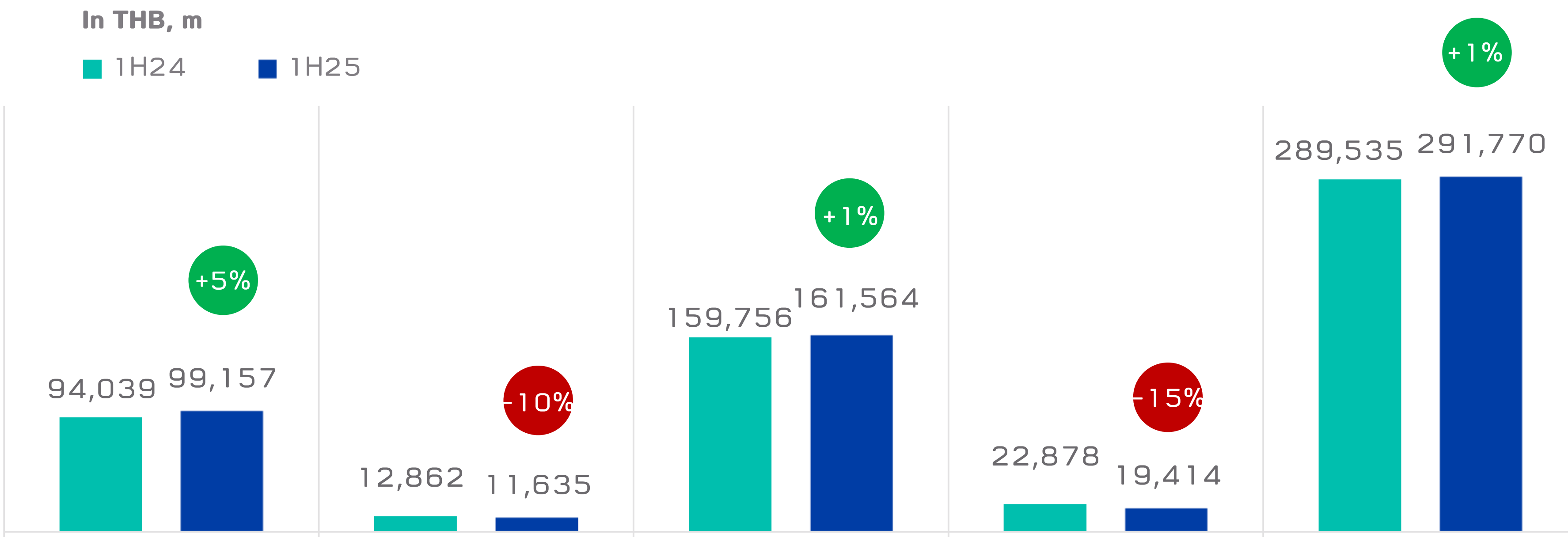
Performance Summary

Unit: THB, m	YOY			QoQ		
	1H/2024	**1H/2025**	**%Change**	Q2/2024	**Q2/2025**	**%Change**
Sales Revenue	289,535	**291,770**	1%	149,498	**147,595**	-1%
Gross Profit Margin	13.8%	**19.1%**		15.4%	**19.8%**	
Selling and administrative expenses	24,803	**25,143**	1%	12,784	**12,996**	2%
EBIT	16,677	**31,755**	90%	11,076	**16,636**	50%
EBIT Margin	5.8%	**10.9%**		7.4%	**11.3%**	
EBITDA	37,707	**53,499**	42%	23,849	**30,174**	27%
EBITDA Margin	13.0%	**18.3%**		16.0%	**20.4%**	
G/L on FV of Biological Assets	1,892	**(395)**	-121%	1,428	**(433)**	-130%
Financial Costs	(12,457)	**(12,107)**	-3%	(6,275)	**(6,015)**	-4%
Income Taxes Expense	(2,597)	**(6,109)**	135%	(2,047)	**(2,854)**	39%
Share in Profit of Associates & Joint Ventures	5,144	**7,030**	37%	3,352	**3,587**	7%
Net Profit	8,077	**18,926**	134%	6,925	**10,377**	50%
Net Profit Margin	2.8%	**6.5%**		4.6%	**7.0%**	
EPS (THB)	0.97	**2.38**		0.86	**1.31**	
Dividend (THB/Share)	0.45	**1.00**				

1H/2025 Vs 1H/2024

- **Sales revenue in local currency increased 6%**
  - Stronger Baht resulted in 1% increase in reported revenue
- **Gross profit margin increased to 19.1%**
  - Lower cost from lower global soy bean meal price (raw material)
  - Improved meat price in the region
- **Financial cost decreased 3% from lower interest rate**
- **Share in profit of associates improves especially in China, CPALL, and Canada**

1H/2025: Sales & Profit Margin by Business



	Thai-Livestock		Thai-Aqua		Overseas-Livestock		Overseas-Aqua		TOTAL	
GPM	13.2%	21.4%	13.9%	15.4%	14.4%	18.9%	11.2%	10.6%	13.8%	19.1%
OPM**	4.9%	12.8%	8.1%	7.7%	7.1%	12.1%	3.6%	2.0%	6.2%	11.5%

1H/2025 Operating Profit Breakdown

Thai : 41%	Oversea : 59%

** Exclude gain/loss from fair value adjustment of biological assets

1H/2025: Sales Structure by Business

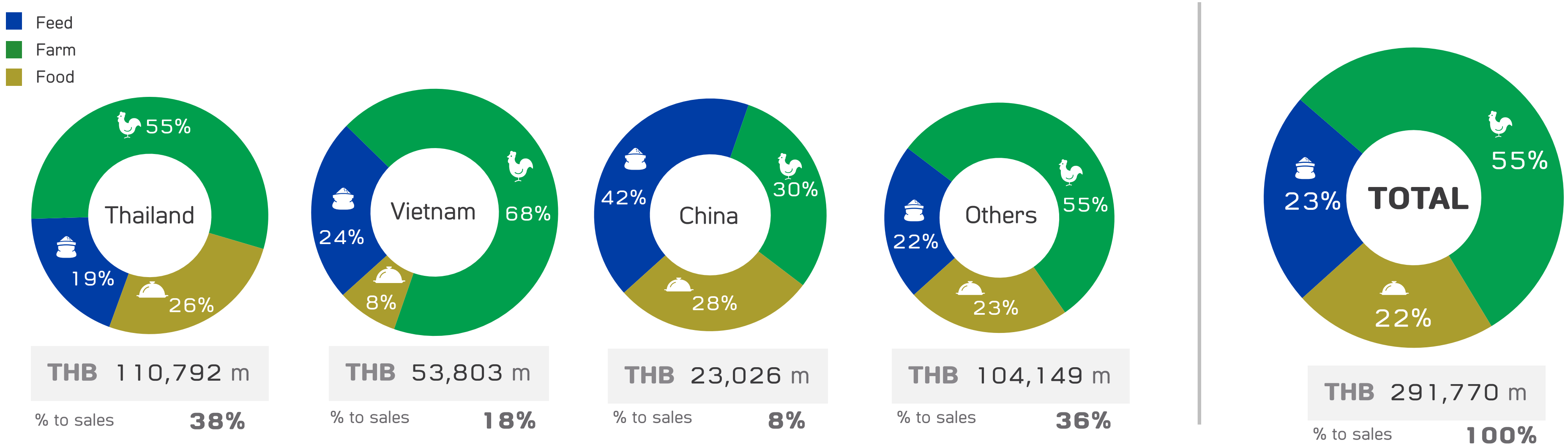
	Sales Breakdown								
	Livestock			Aquaculture			TOTAL		
	1H/24	**1H/25**	%Change	1H/24	**1H/25**	%Change	1H/24	**1H/25**	**%Change**
Thailand	94,039	**99,157**	5%	12,862	**11,635**	-10%	106,901	**110,792**	**4%**
Domestic	*79,089*	***85,063***	*8%*	*10,971*	***9,934***	*-9%*	*90,060*	***94,997***	***5%***
Export	*14,950*	***14,094***	*-6%*	*1,891*	***1,701***	*-10%*	*16,841*	***15,795***	***-6%***
Vietnam	54,751	**47,298**	-14%	8,830	**6,505**	-26%	63,581	**53,803**	**-15%**
China	16,144	**22,730**	41%	201	**296**	47%	16,345	**23,026**	**41%**
Others	88,861	**91,536**	3%	13,847	**12,613**	-9%	102,708	**104,149**	**1%**
TOTAL	253,795	**260,721**	**3%**	35,740	**31,049**	**-13%**	289,535	**291,770**	**1%**
% of Total Sales	88%	**89%**		12%	**11%**		100%	**100%**	

Thailand + Vietnam + China

64% **of Sale Revenue**

China = (CPP)'s business & (CTEI) 3839

1H/2025: Sales Structure by Products

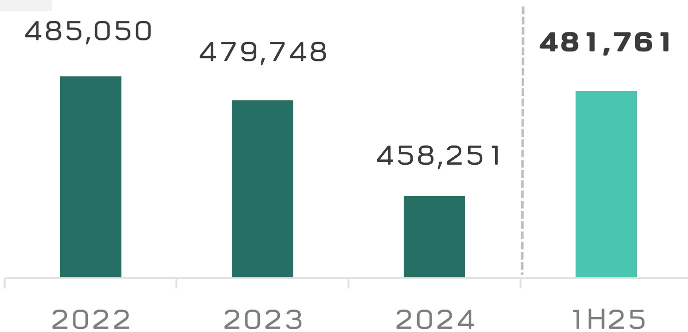


Sales Breakdown by Products

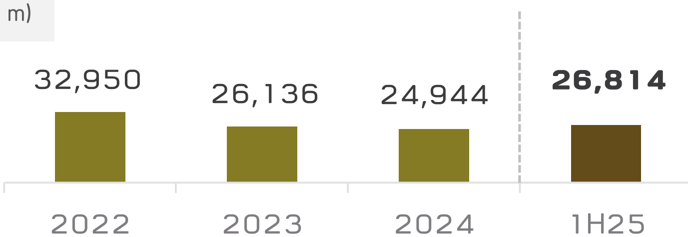
	Feed			Farm			Food			TOTAL		
	1H/24	**1H/25**	%Change	1H/24	**1H/25**	%Change	1H/24	**1H/25**	%Change	1H/24	**1H/25**	**%Change**
Thailand	23,313	**21,375**	-8%	54,890	**60,282**	10%	28,698	**29,135**	2%	106,901	**110,792**	**4%**
Domestic	23,277	**21,342**	-8%	51,113	**56,955**	11%	15,670	**16,700**	7%	90,060	**94,997**	**5%**
Export	36	**33**	-8%	3,777	**3,327**	-12%	13,028	**12,435**	-5%	16,841	**15,795**	**-6%**
Vietnam	16,308	**13,136**	-19%	43,058	**36,418**	-15%	4,215	**4,249**	1%	63,581	**53,803**	**-15%**
China	3,547	**9,744**	175%	7,744	**6,799**	-12%	5,054	**6,483**	28%	16,345	**23,026**	**41%**
Others	23,299	**22,359**	-4%	54,378	**57,631**	6%	25,031	**24,159**	-3%	102,708	**104,149**	**1%**
Total	66,467	**66,614**	**0%**	160,070	**161,130**	**1%**	62,998	**64,026**	**2%**	289,535	**291,770**	**1%**

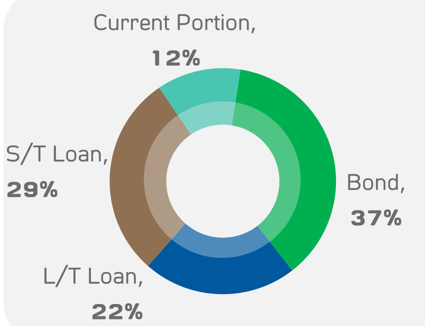
Financial Status (As of Jun 30, 2025)

Interest Bearing Debt: THB 481,761 m*



Cash and Cash Equivalent



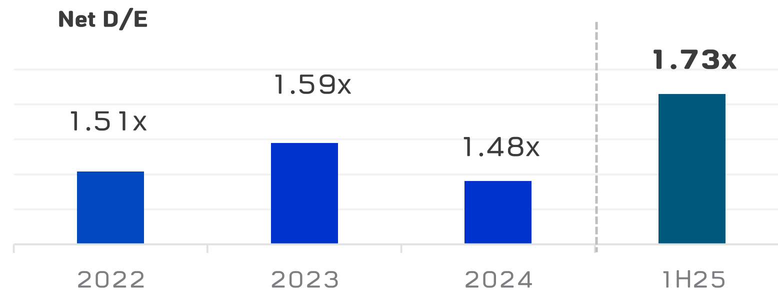


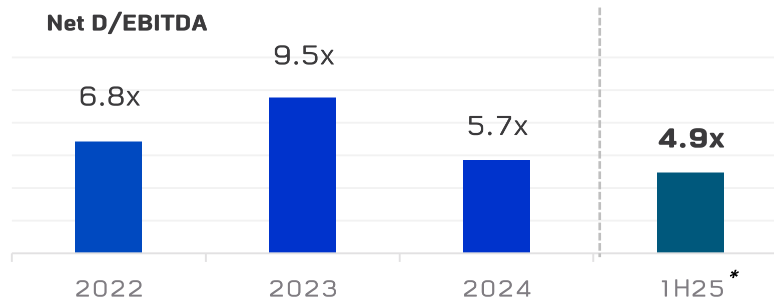
Cost of Debts

Y2022	Y2023	Y2024	1H25
4.36%	4.34%	4.30%	**4.30%**

**Remark: Adjusted to exclude lease liabilities according to TFRS16 for comparison purpose*

Net Debt to Equity & Net Debt to EBITDA





Bond Rating **"A"** with "Stable" Outlook
by Tris Rating Co., Ltd

*Remark : Net Debt = Interest Bearing Debt**– Cash and Cash Equivalents*

EBITDA = Revenue from Sales of Goods – Cost of Sales of Goods + Other Income – Selling Expense – Administrative Expense – Other Expense + Gain (Loss) from Foreign Exchange + Gain (Loss) on sales of property, plant & equipment+ Depreciation & Amortization + Depreciation of biological asset + Dividend income from associates & joint venture

** LTM basis*

FY2025 Investment and Financing Activities

January

Thai Baht Debenture
THB 16,500 m by CPF
Tenor 5,10 yrs.
(Weighted Avg. 3.5%)

February

Thai Baht Debenture
THB 11,500 m by CPF TH
Tenor 4,7,10 yrs.
(Weighted Avg. 3.4%)

April

Acquisition of stake in C.P. Pokphand Co., Ltd.
23.8%
(USD 1.1 billion)

April

The cancellation of repurchased shares by reducing the paid-up capital
cancellation of 6,606,000 repurchased shares, representing 0.08% of total issued and paid-up shares

CPF's Investment in Listed Companies

As of Jun 30, 2025	Stock Price (Local Curr.)		Market Cap. (THB mm)	CPF Holding (%)	Holding Value (THB mm)
CPALL (SET:CPALL)	*THB*	44.00	395,256	34.50%	**136,363**
CP AXTRA (SET:CPAXT)	*THB*	17.90	189,388	8.85%	**16,761**
TRUE (SET:TRUE)	*THB*	11.10	383,528	1.28%	**4,909**
CPE (TWSE:1215)	*TWD*	127.50	37,927	39.00%	**14,792**
CTEI (HKSE:3839)	*HKD*	3.67	3,649	50.43%	**1,840**
				Total	**174,665**

FY2025 Outlook

GROWTH TARGETS

- Sales revenue growth 5-7% YoY
- Foster innovation in value products
- Strengthen market presence
- Partnering in growth with our customers

DRIVERS & FOCUS

- Continue to focus on efficiency through Agri-tech and digital solutions
- Expand market presence, include international trading
- Localized business model focuses on producing and selling products within the local market
- Net Zero enhance competitiveness

KEY CHALLENGES

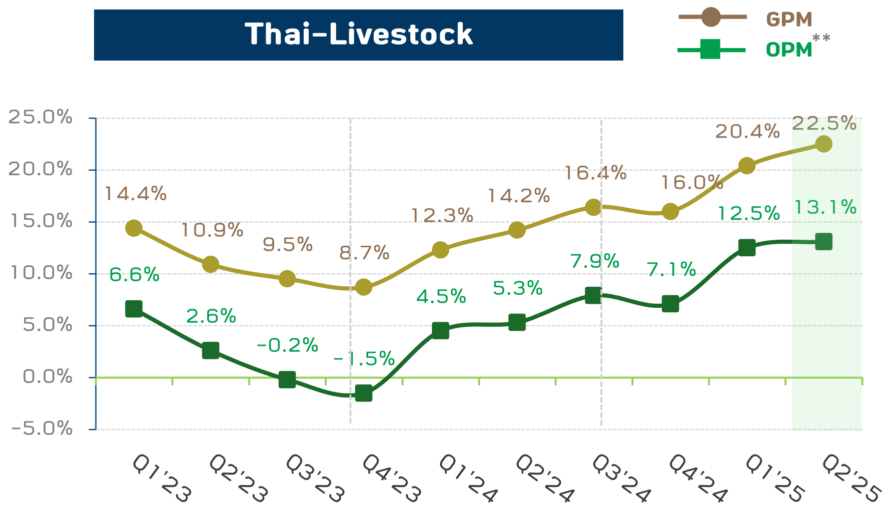
- Economic and consumption trends
- Impact of President Trump's Tariffs on global economy
- Global animal disease outbreaks
- Supply and demand dynamics in the meat industry
- Geopolitical situation
- Foreign exchange volatility

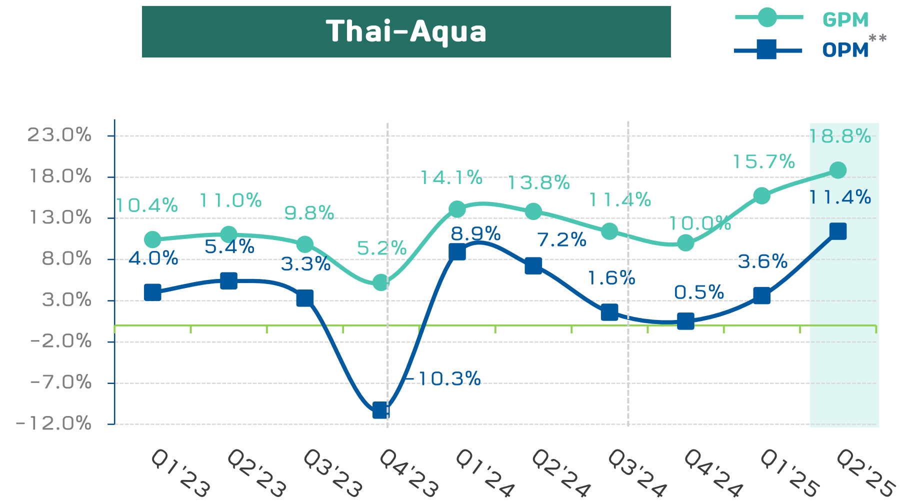
Let's Innovate the FUTURE

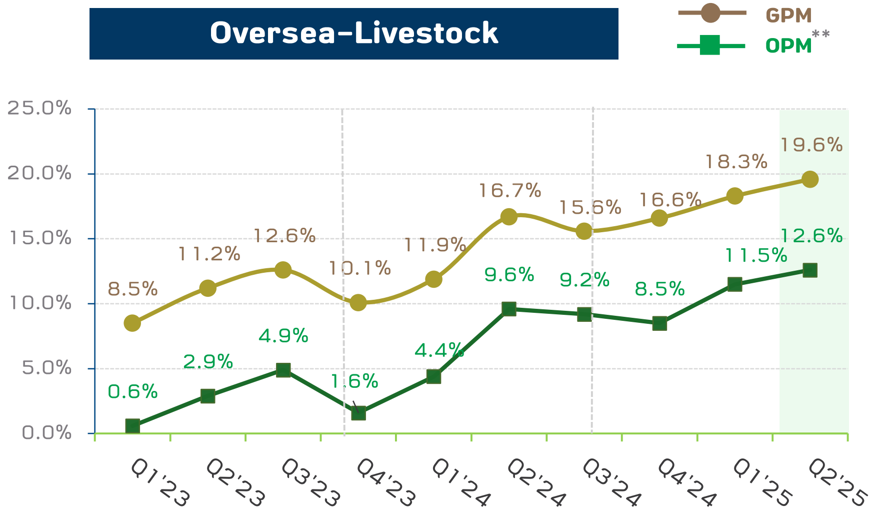
Appendix A

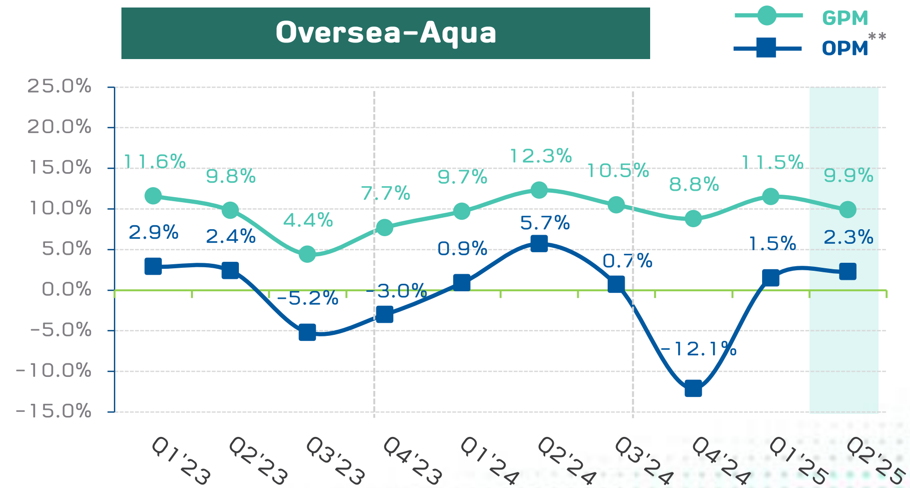
Highlights : 3Yr Historical Results

Gross Profit Margin & Operating Profit Margin





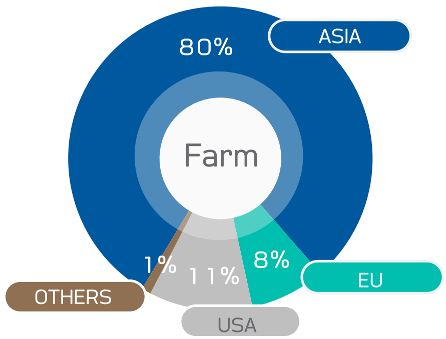




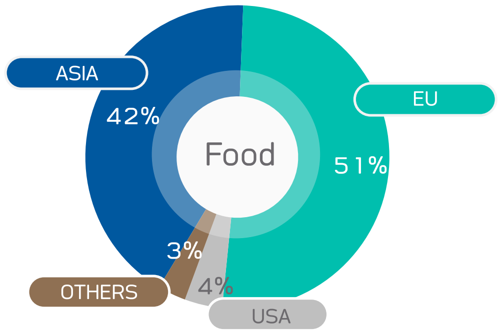
** Exclude gain/loss from fair value adjustment of biological assets

Thailand Operations – Export Destination

FY2023

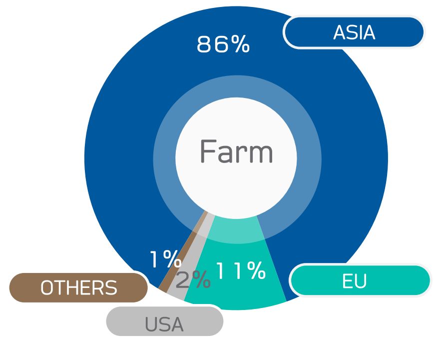


THB 8,568 million -9%

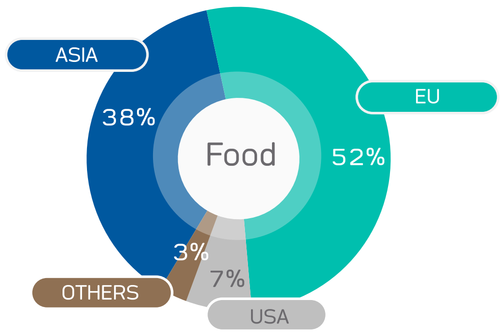


THB 26,201 million +10%

FY2024

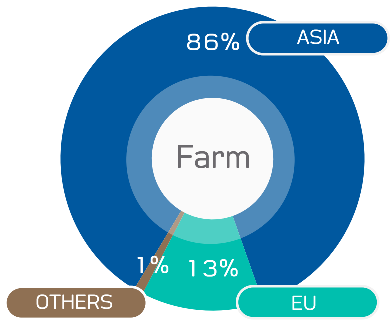


THB 7,886 million -8%

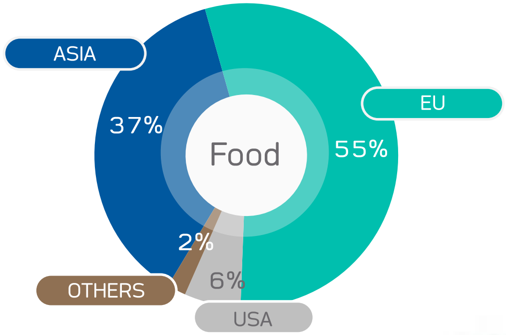


THB 26,126 million -0%

1H/2025



THB 3,327 million -12%



THB 12,435 million -5%

Consolidated Income Statement Highlight

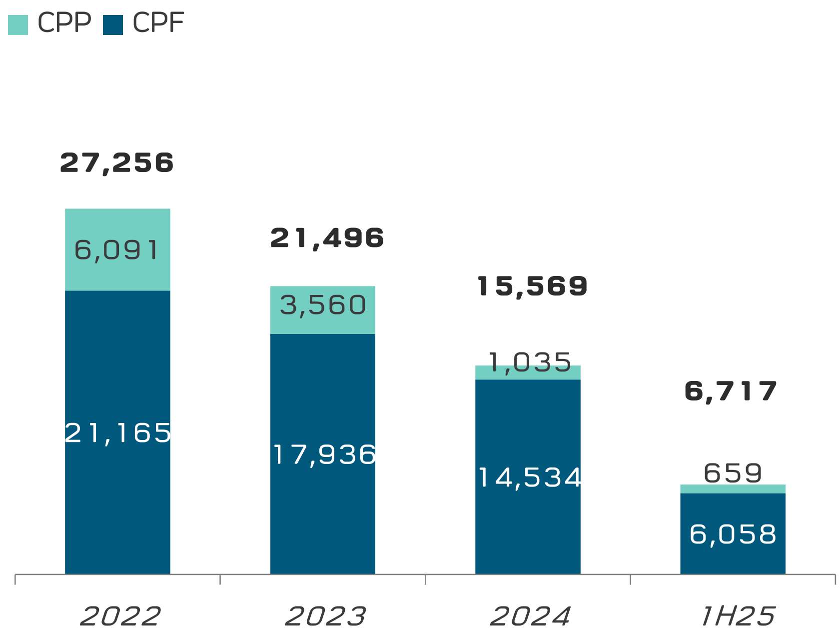
	Full Year				
	FY2022	FY2023	% Change	**FY2024**	**% Change**
Net sales	614,197	585,844	-5%	**580,747**	**-1%**
Gross Profit Margin (%)	13.3%	9.7%		**14.6%**	
Selling and Administrative Expenses	54,879	50,866	-7%	**50,239**	**-1%**
Gain / (Loss) from FX	93	1,023	1000%	**547**	**-47%**
EBIT	30,778	10,069	-67%	**37,948**	**277%**
EBITDA	66,043	47,578	-28%	**76,264**	**60%**
G/L on FV of Biological Assets	1,411	724	-49%	**2,362**	**226%**
Financial Costs	(20,358)	(25,506)	25%	**(24,575)**	**-4%**
Income Taxes Expense	(6,003)	(600)	-90%	**(5,673)**	**846%**
Share in Profit of Associates & Joint Ventures	3,745	4,590	23%	**12,699**	**177%**
NET PROFIT	13,970	(5,207)	-137%	**19,558**	**476%**
EPS (THB)	1.69	(0.75)		**2.39**	
# of capital shares*	7,936	7,819		**7,744**	
Paid-Up Capital	8,611	8,414		**8,414**	
Dividend (THB/Share)	0.75	0.00		**1.00**	

** Note: # of capital shares = No. of the weighted-avg. shares*

CAPEX & EBITDA

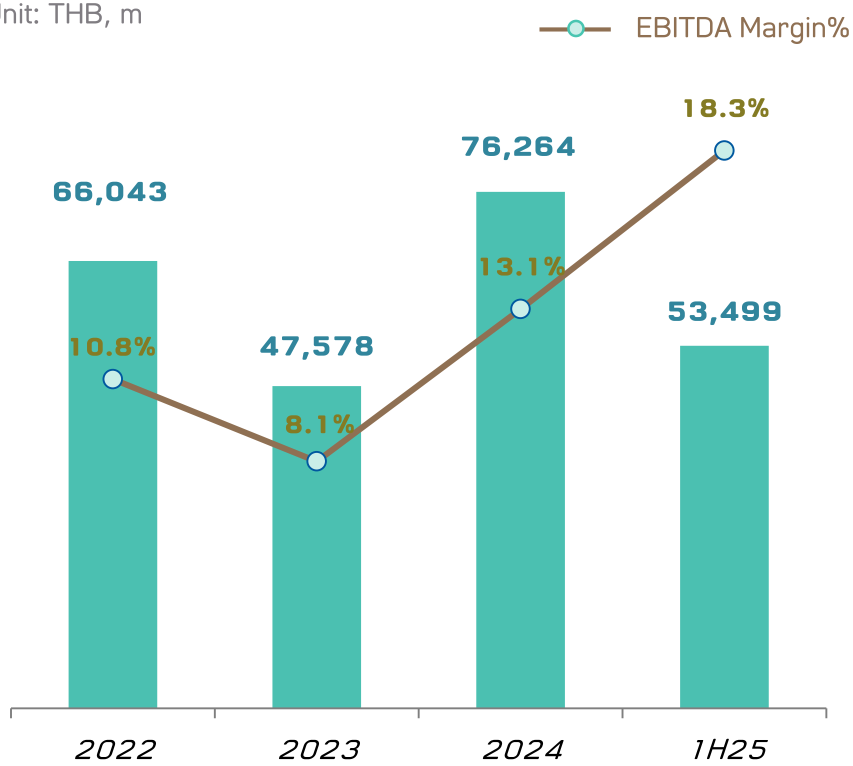
CAPEX

Unit: THB, m



EBITDA

Unit: THB, m



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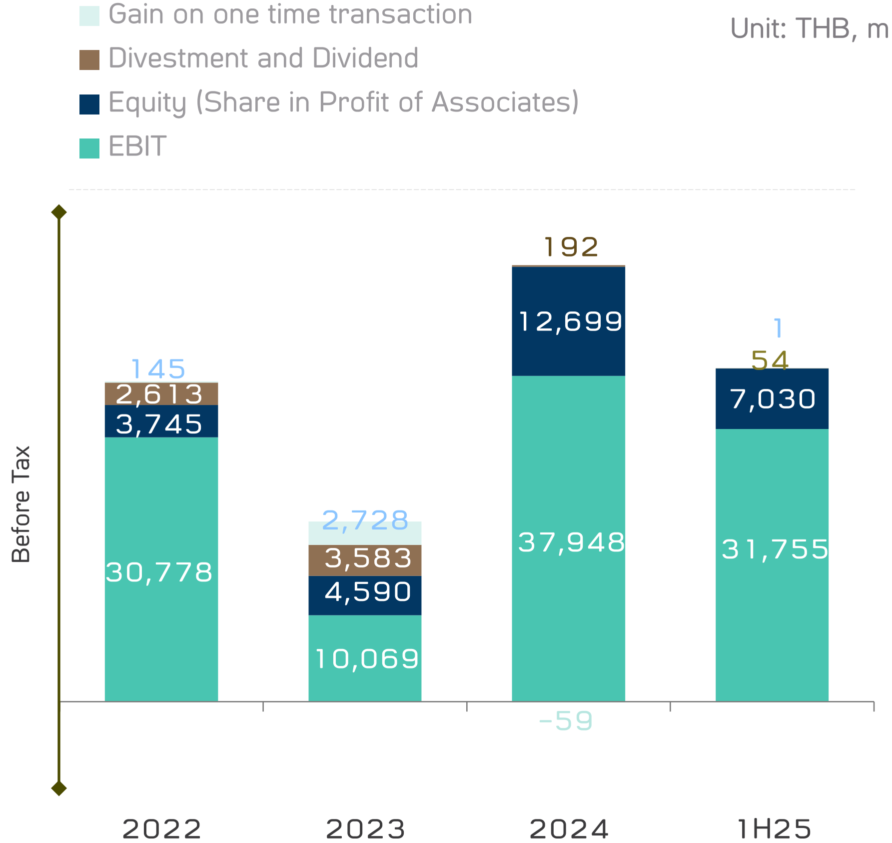
Consolidated Net Profit, ROA and ROE

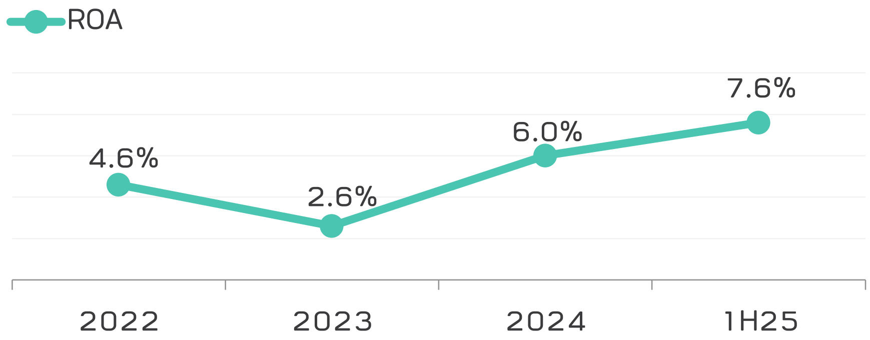
Net Profit



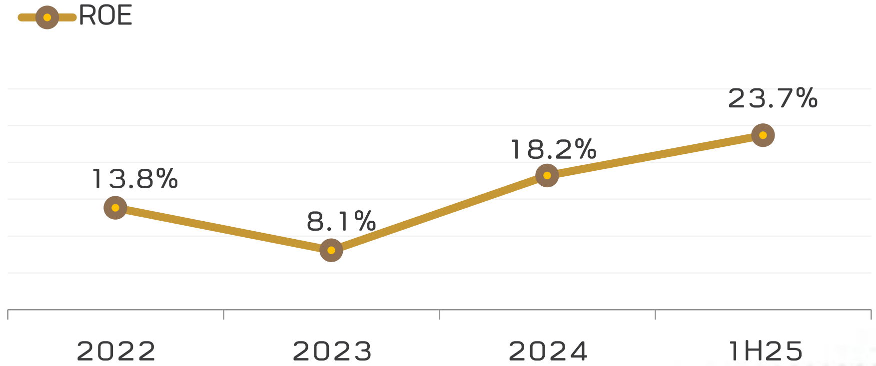
NP:

2022	2023	2024	1H25
13,970	(5,207)	19,558	18,926

ROA & ROE



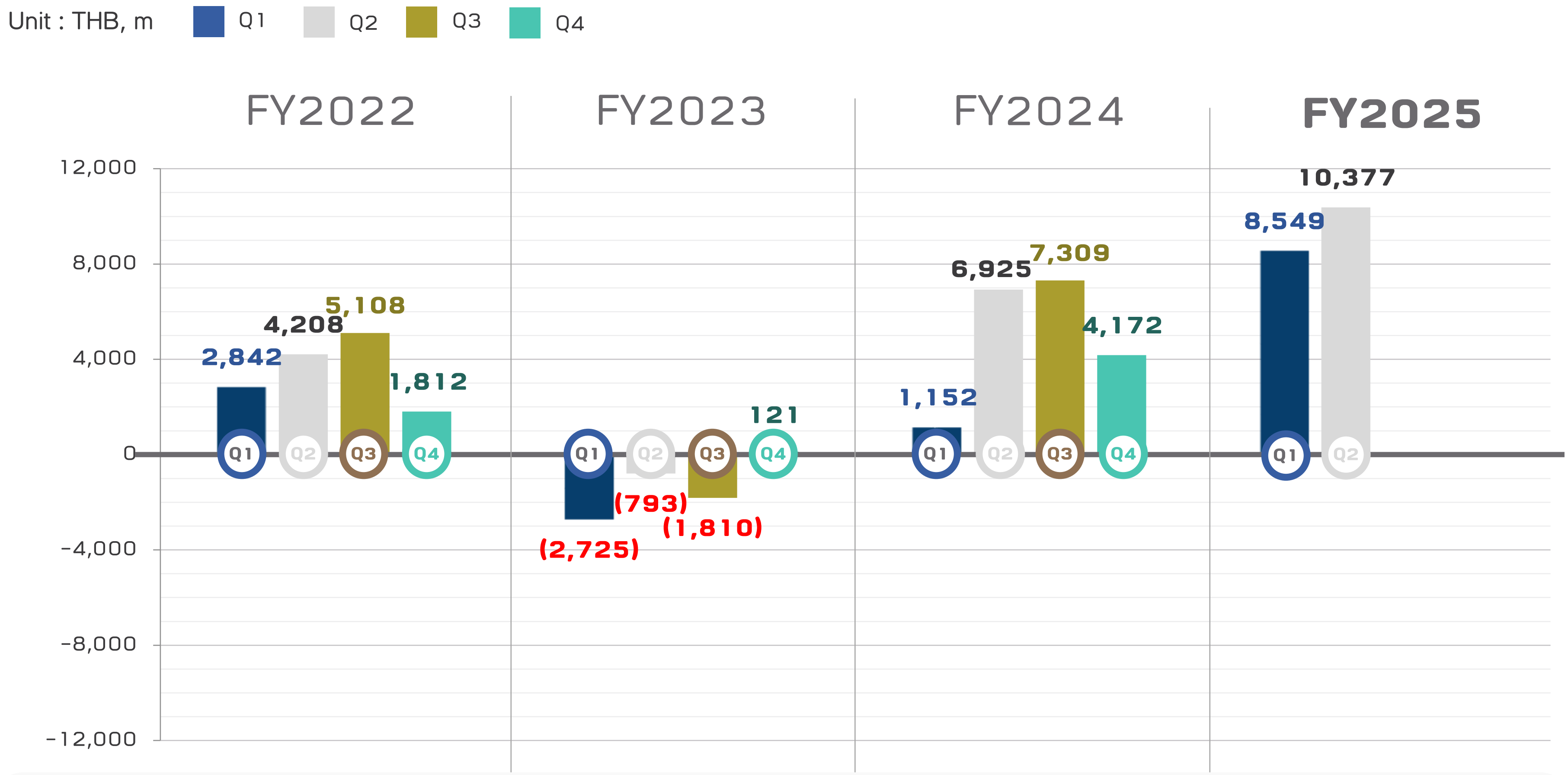
ROA = Total Profit before Income tax and Financial costs/Average Total Asset



ROE = Total Profit before Income tax and Financial costs/Average Total Equity

** Annualized basis*

Consolidated Net Profit– Quarterly



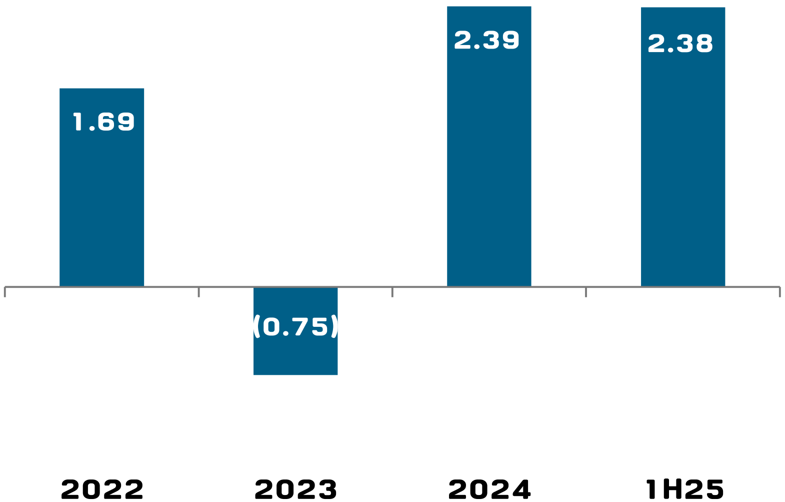
Full Year : Net Profit	13,970	(5,207)	19,558	18,926

Note: Including one time gain from divestment of CPP 's broiler integrated company in an amount of THB 2,675 million. in Q4/23

EPS & Dividends per Share

Earnings Per Share

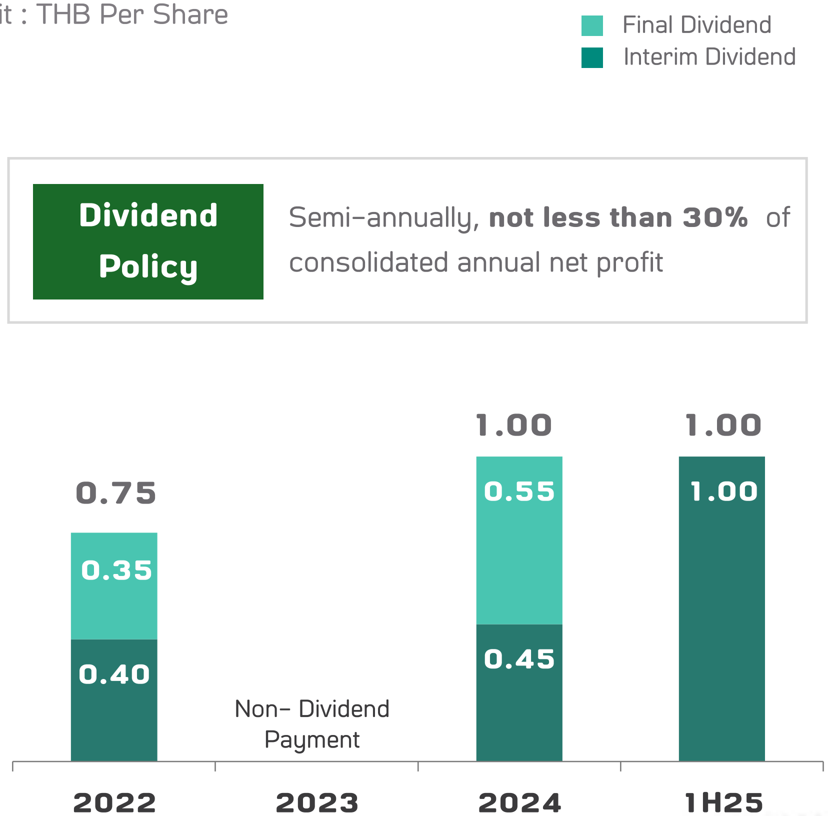
Unit : THB Per Share



Dividends

Unit : THB Per Share

Dividend Policy	Semi-annually, **not less than 30%** of consolidated annual net profit



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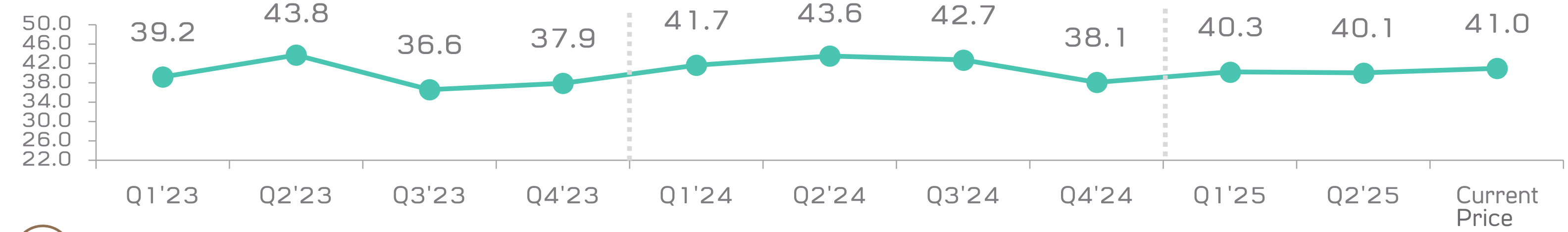
Appendix B

Products & Raw Materials Price Trend

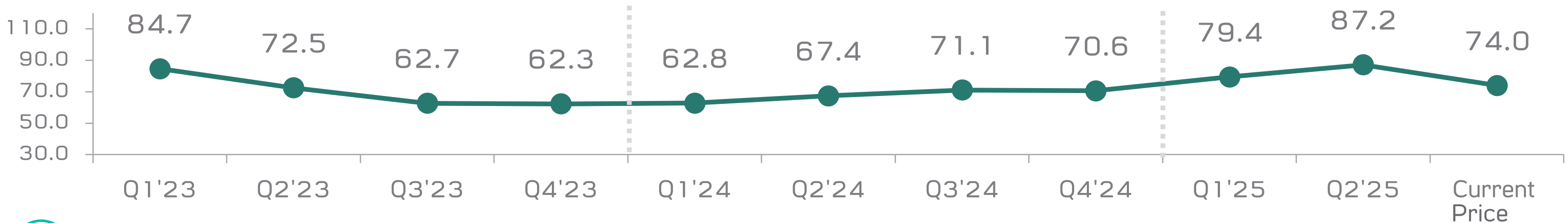
Average Farm Prices – Thailand

Thailand's Broiler price (THB/kg)



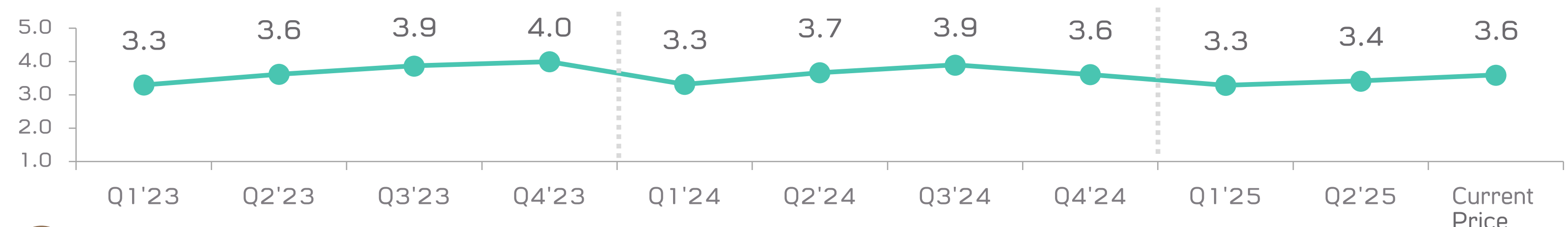
Average Price		
Y23	Y24	Y25
39.4	41.5	40.2
% Chg	+5%	-3%

Thailand's Pork price (THB/kg)



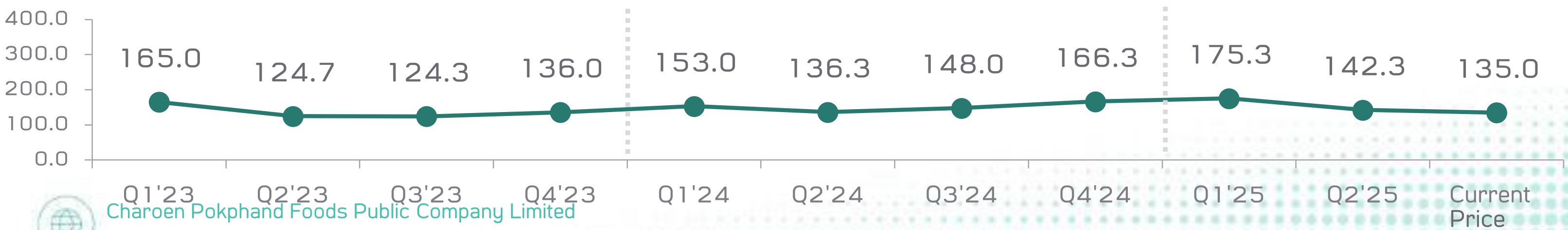
Average Price		
Y23	Y24	Y25
70.5	67.9	83.3
% Chg	-4%	+23%

Thailand's Fresh Egg price (THB/piece)



Average Price		
Y23	Y24	Y25
3.6	3.6	3.4
% Chg	-1%	-7%

Thailand's White Shrimp price (THB/Kg)



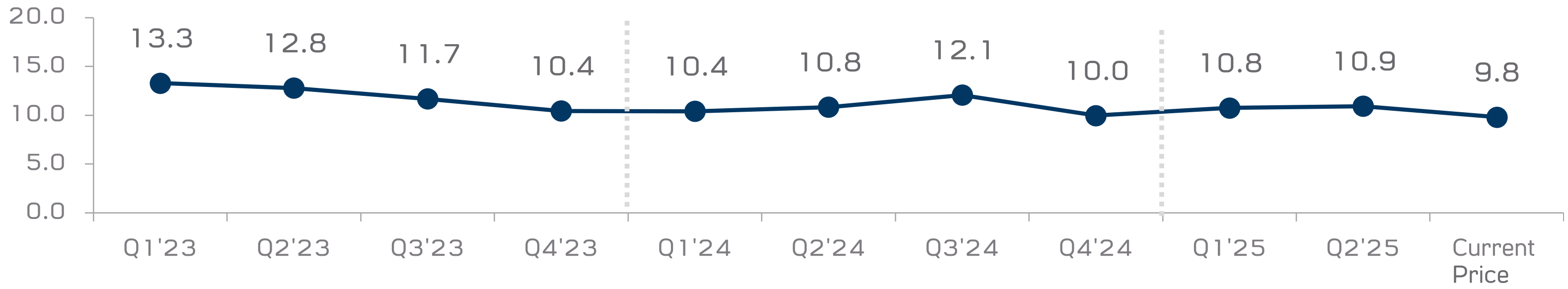
Average Price		
Y23	Y24	Y25
137	151	159
% Chg	+10%	+5%

Size 70 pieces/kg

Source: CPF

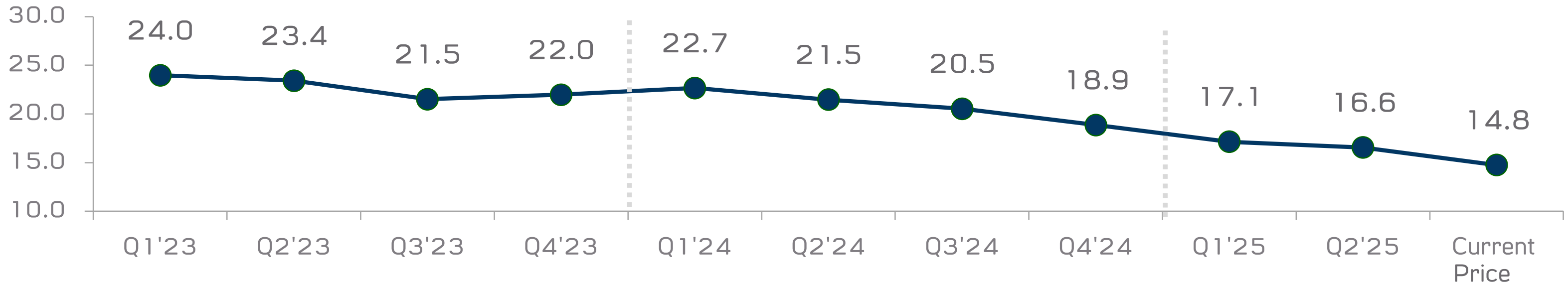
Average Raw material Prices – Thailand

Thailand's Corn price (THB/kg)



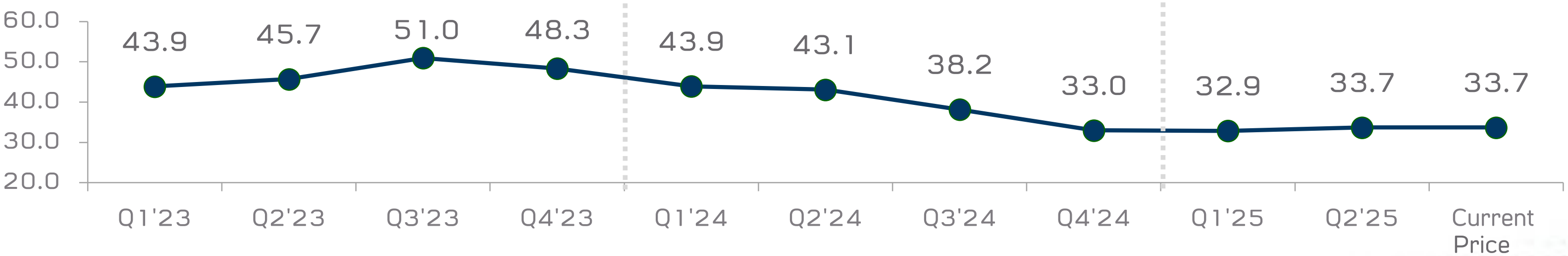
Average Price		
Y23	Y24	Y25
12.1	10.8	10.8
% Chg	-10%	0%

Thailand's Soybean Meal price (THB/kg)



Average Price		
Y23	Y24	Y25
22.7	20.9	16.8
% Chg	-8%	-19%

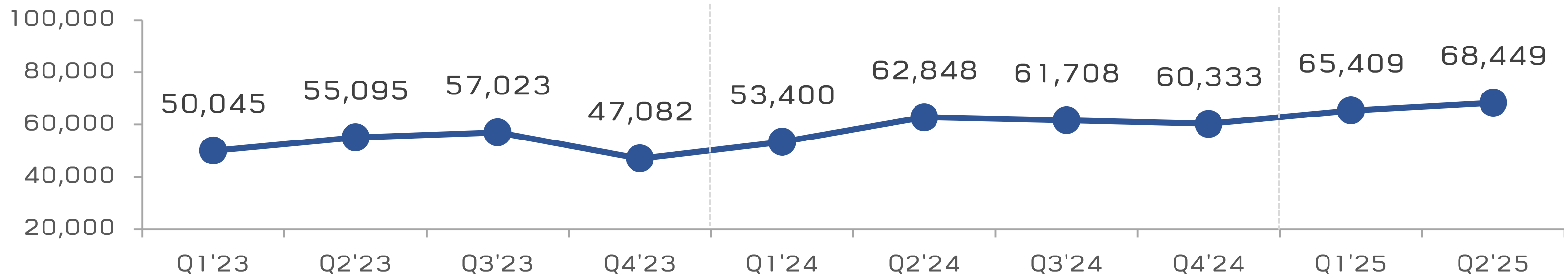
Thailand's Fishmeal price (THB/kg)



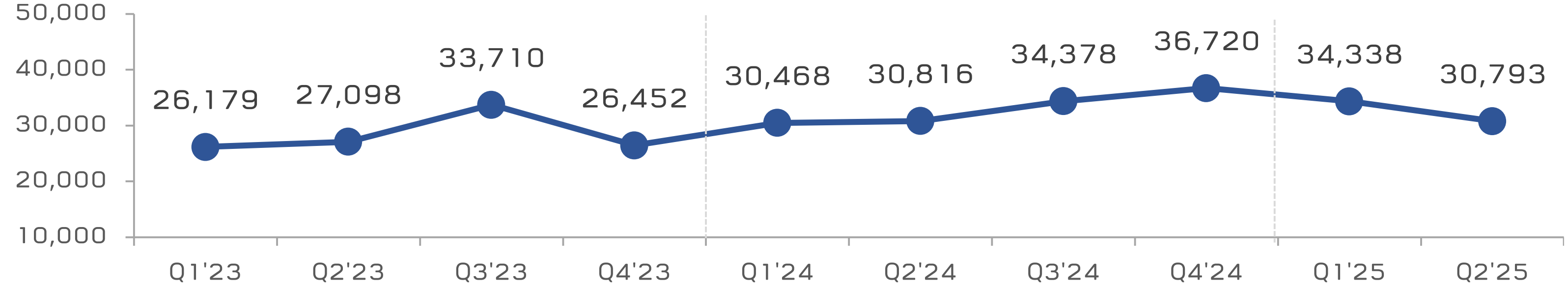
Average Price		
Y23	Y24	Y25
47.2	39.5	33.3
% Chg	-16%	-16%

Source: CPF

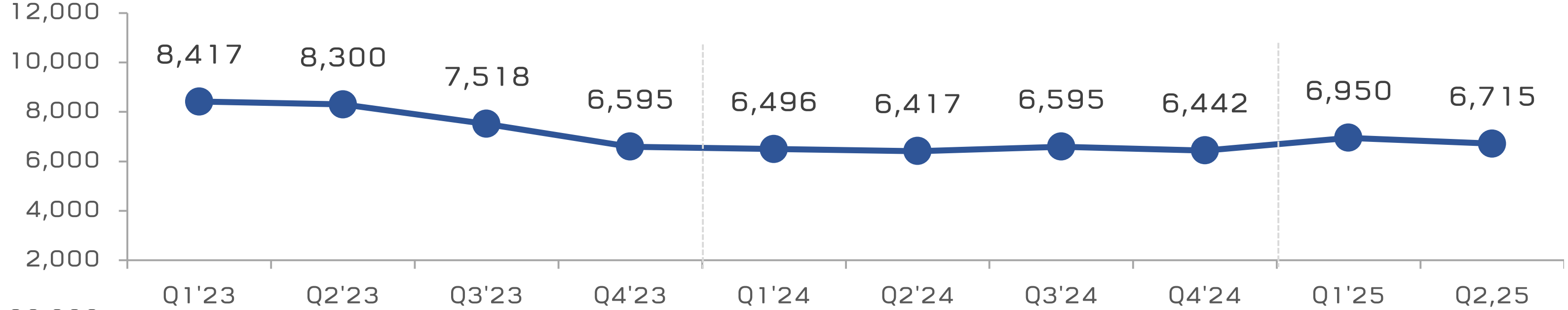
Vietnam: Average Market Price and Major Feed Raw Materials



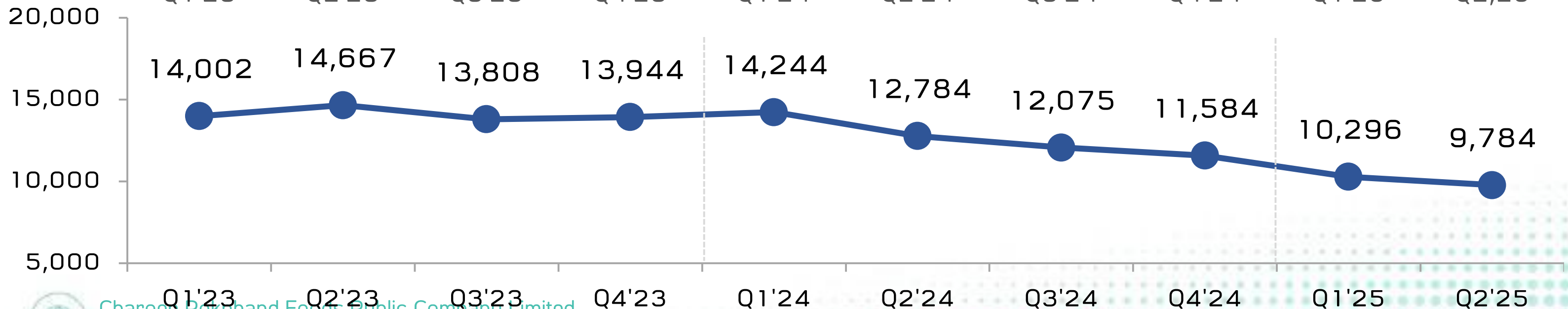
Swine
(VND/kg)



Broiler
(VND/kg)



Corn
(VND/kg)

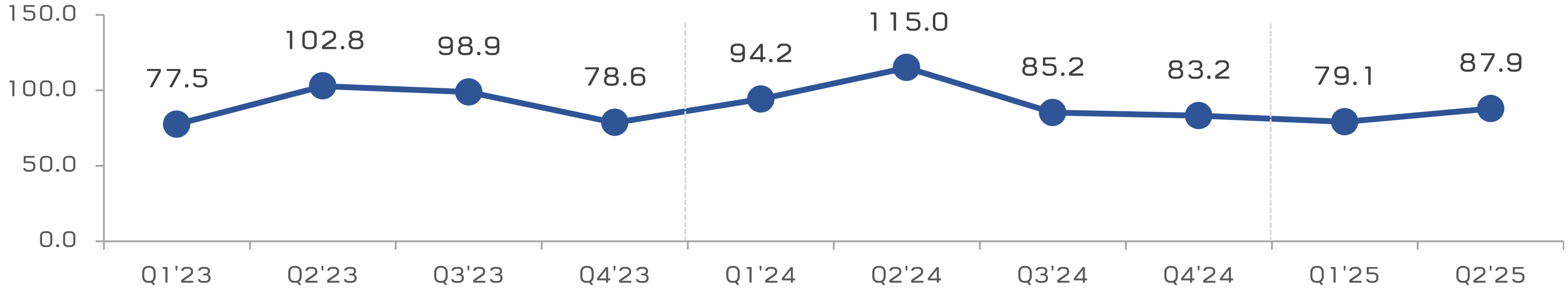


Soybean Meal
(VND/kg)

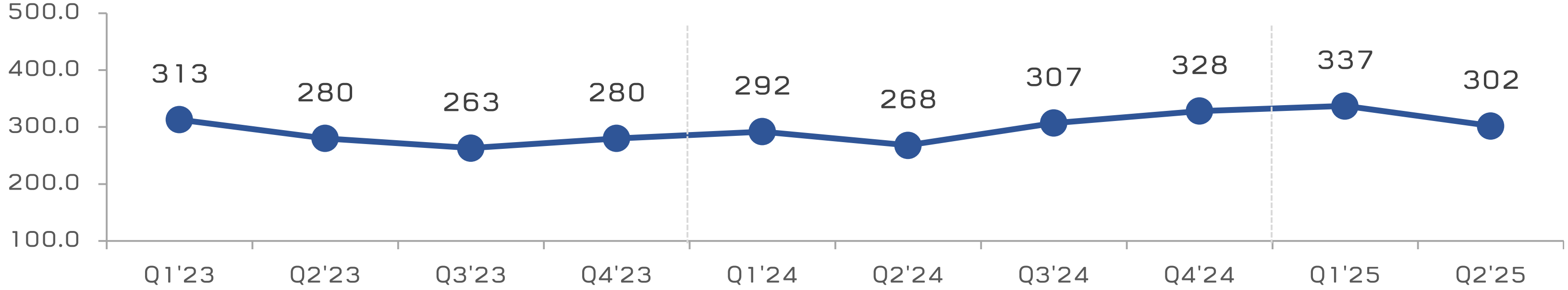
Source: CPF

VND 1 = THB 0.0012

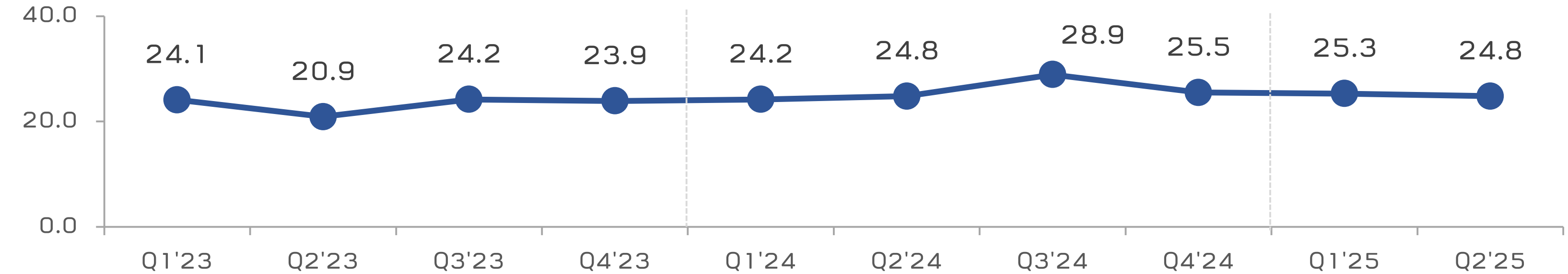
India: Average Market Price and Major Feed Raw Materials



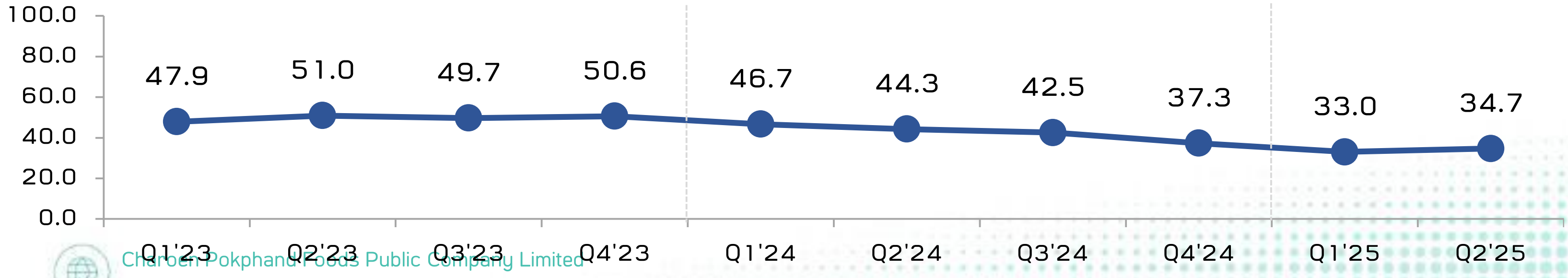
Broiler
(INR/kg)



Shrimp
(60 pieces)
(INR/kg)



Corn
(INR/kg)

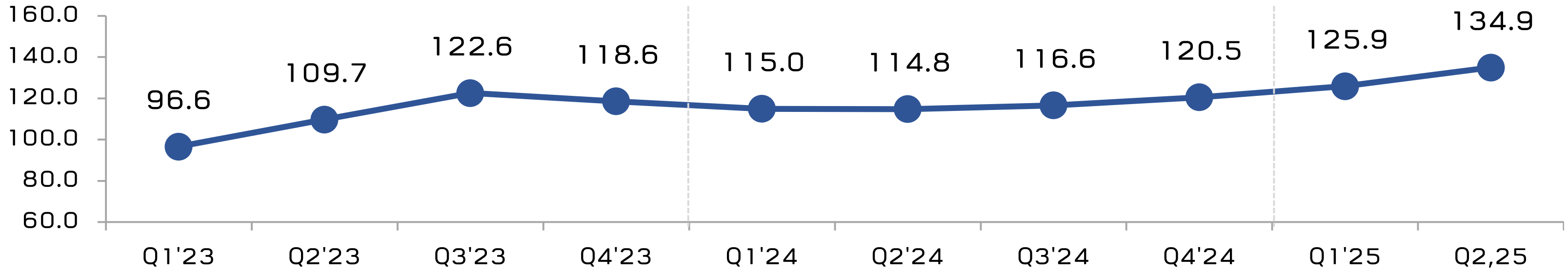


Soybean Meal
(INR/kg)

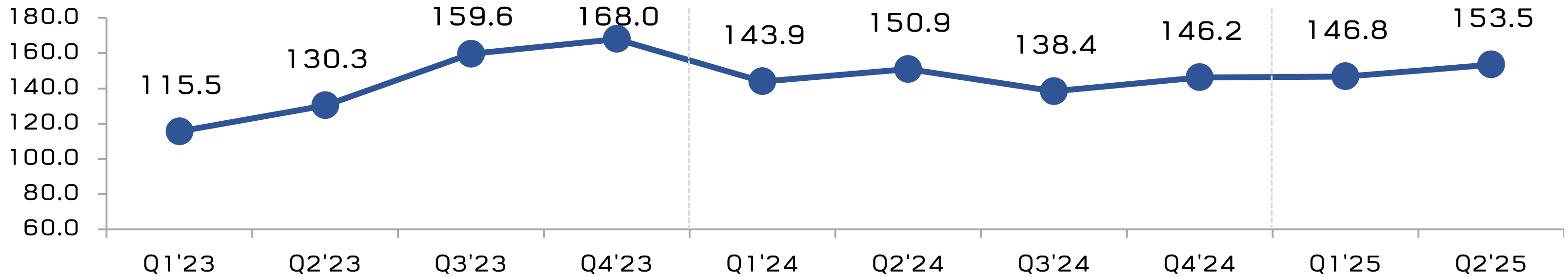
Source: CPF

INR 1 = THB 0.37

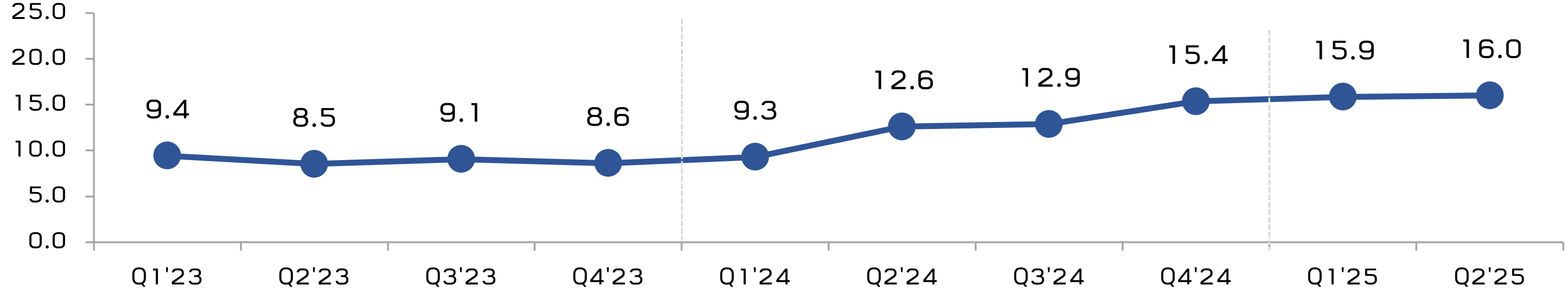
Russia: Average Market Price and Major Feed Raw Materials



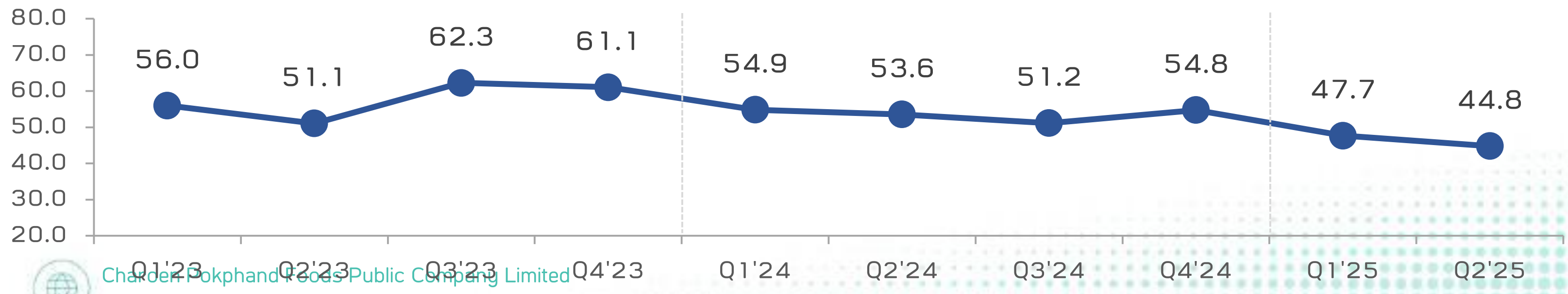
Swine
(RUB/kg)



Broiler
(RUB/kg)



Wheat
(RUB/kg)

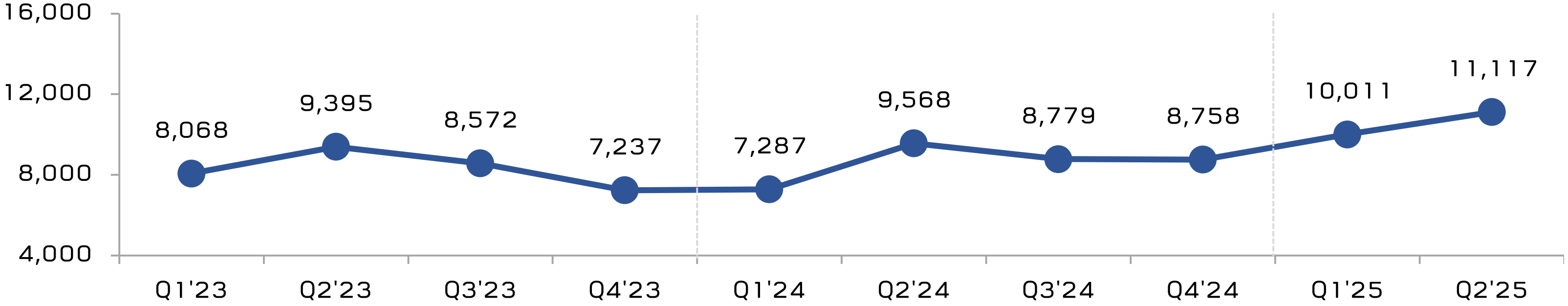


Soybean Meal
(RUB/kg)

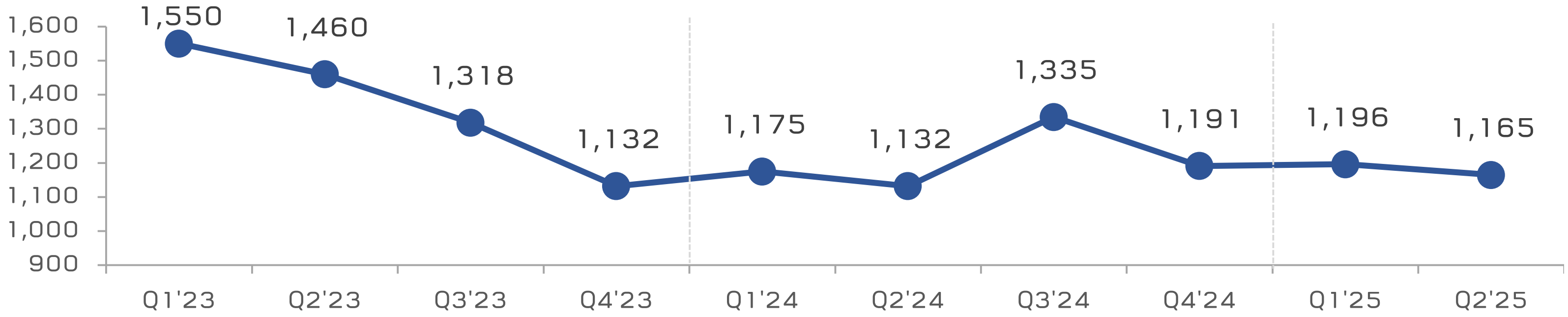
Source: CPF

RUB 1 = THB 0.40

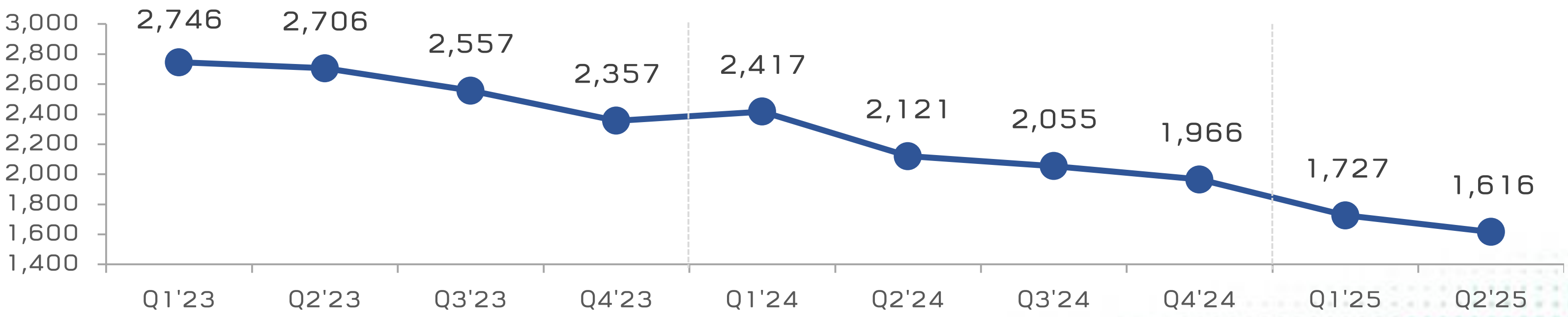
Cambodia: Average Market Price and Major Feed Raw Materials



Swine
(KHR/kg)



Corn
(KHR/kg)

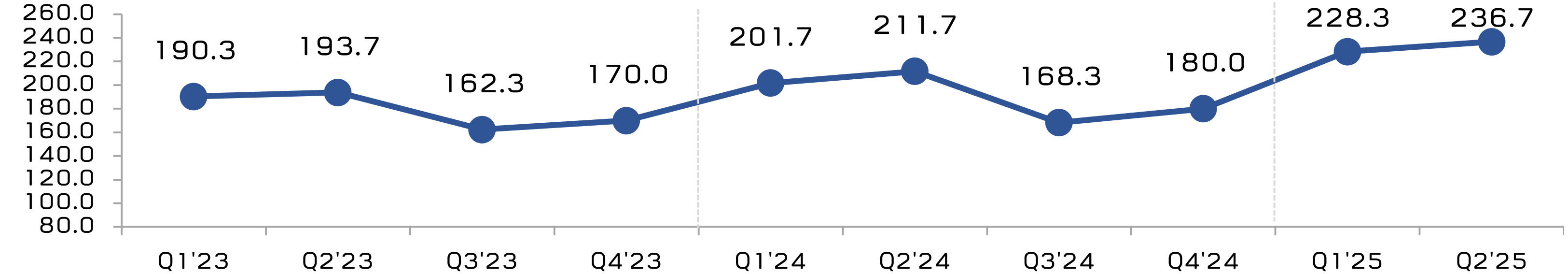


Soybean Meal
(KHR/kg)

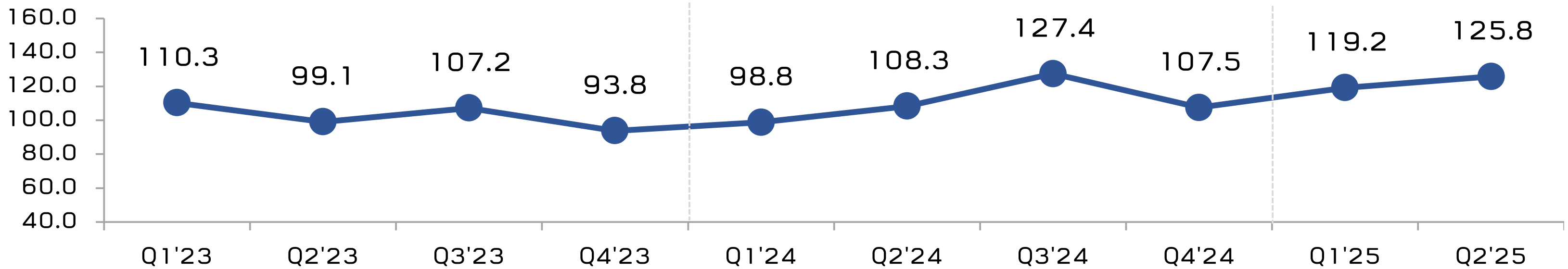
Source: CPF

KHR 1 = THB 0.0081

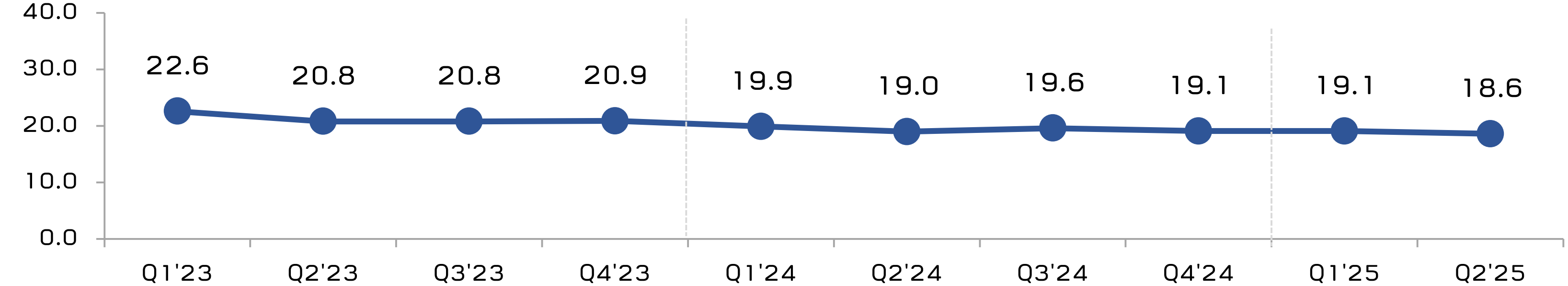
Philippines: Average Market Price and Major Feed Raw Materials



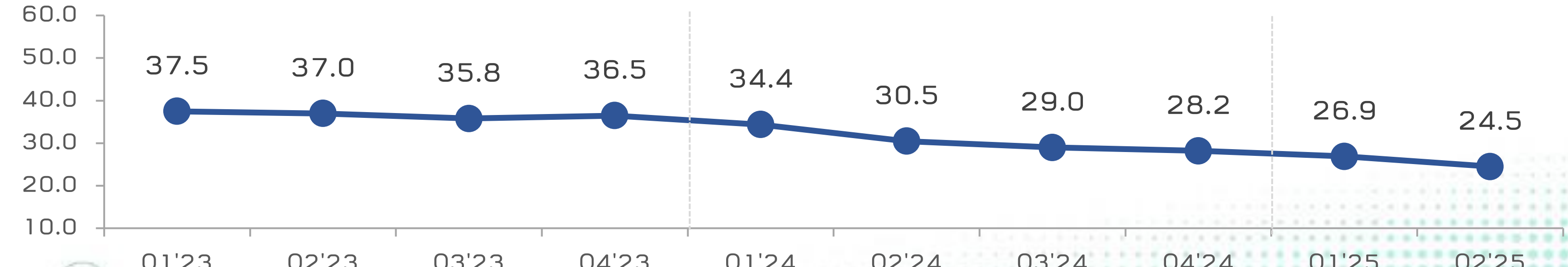
Swine
(PHP/kg)



Broiler
(PHP/kg)



Corn
(PHP/kg)

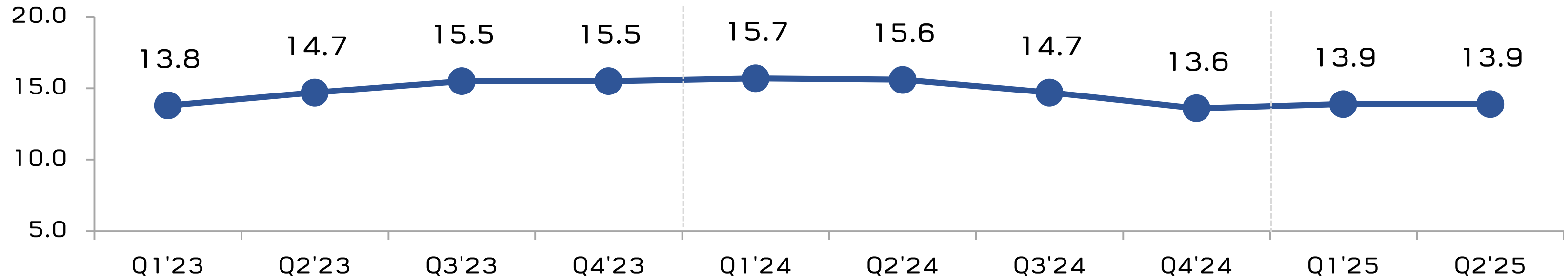


Soybean Meal
(PHP/kg)

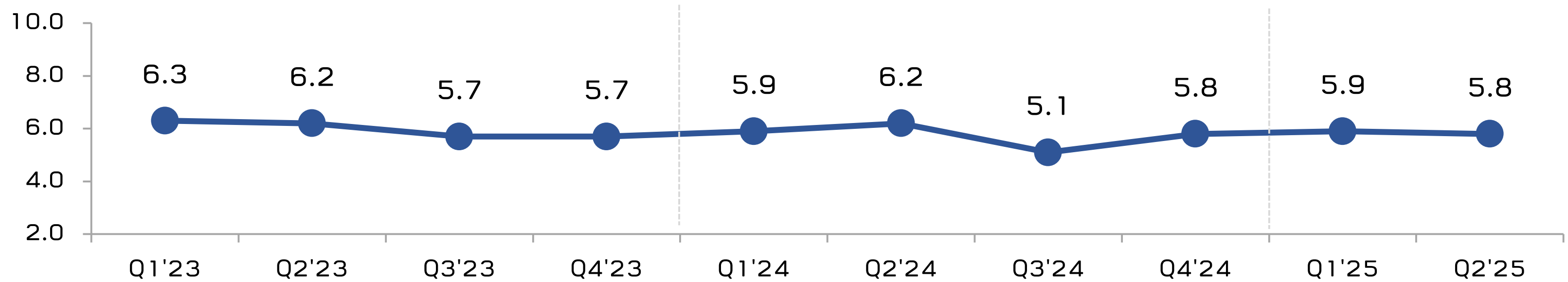
Source: CPF

PHP 1 = THB 0.57

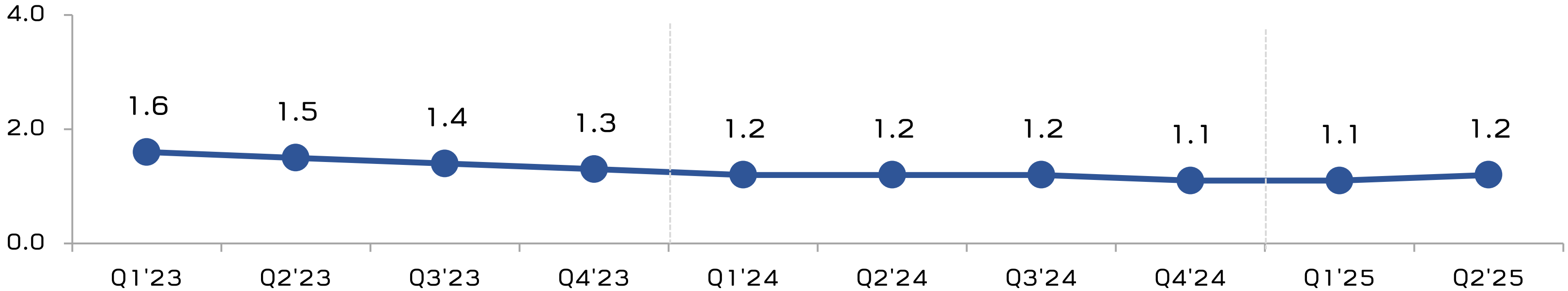
Malaysia: Average Market Price and Major Feed Raw Materials



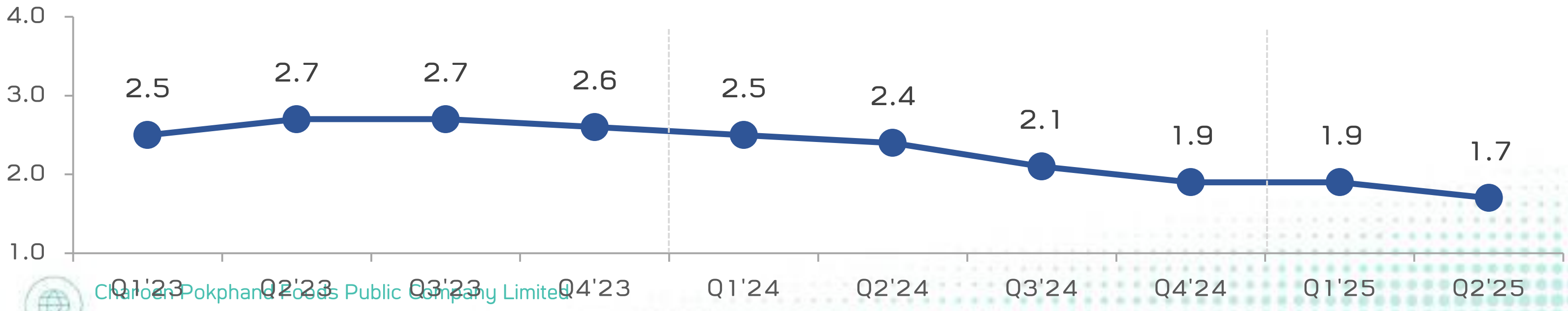
Swine
(MYR/kg)



Broiler
(MYR/kg)



Corn
(MYR/kg)

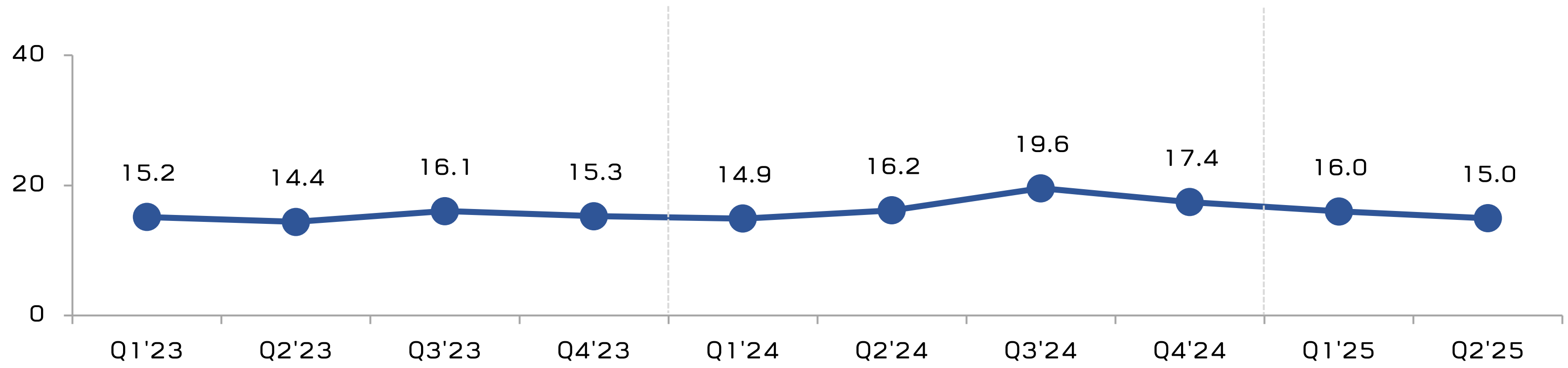


Soybean Meal
(MYR/kg)

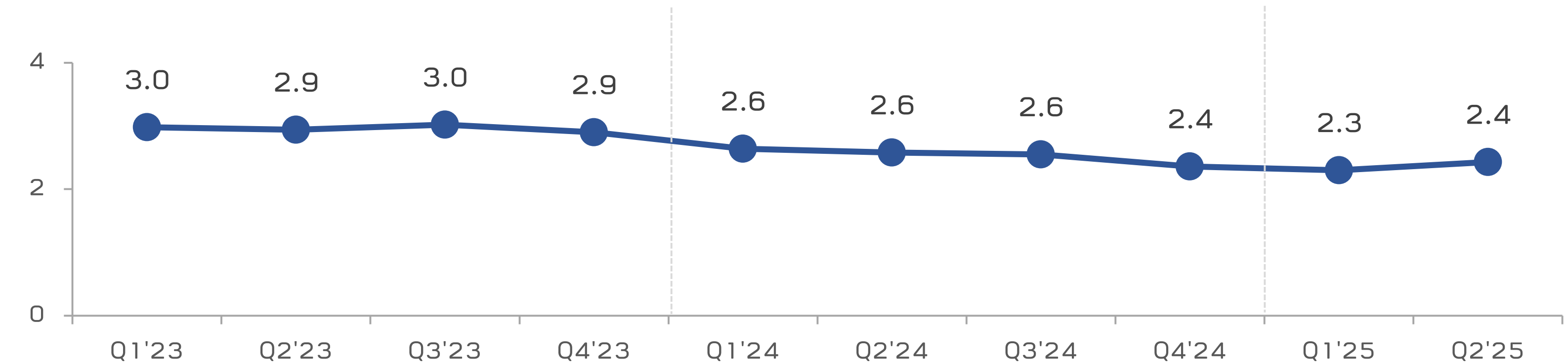
Source: CPF

MYR 1 = THB 7.57

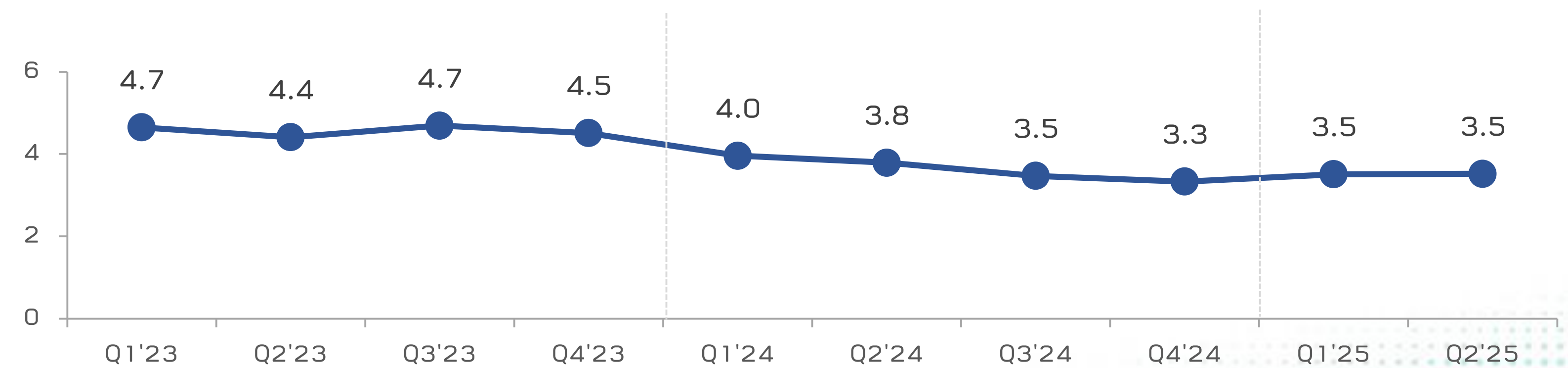
China: Average Market Price and Major Feed Raw Materials



Swine
(RMB/kg)



Corn
(RMB/kg)



Soybean Meal
(RMB/kg)

Source: The Ministry of Agriculture of PRC

RMB 1 = THB 4.46

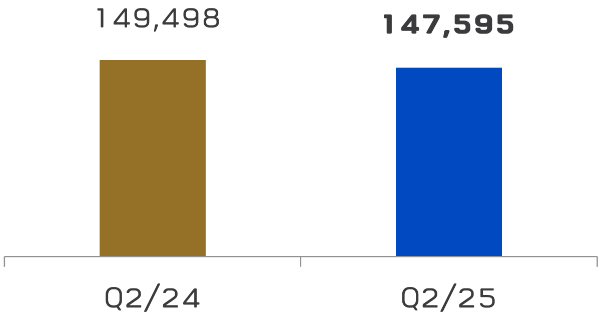
Appendix C

Highlights : Q2/2025 Results

Q2/2025 Results Highlights

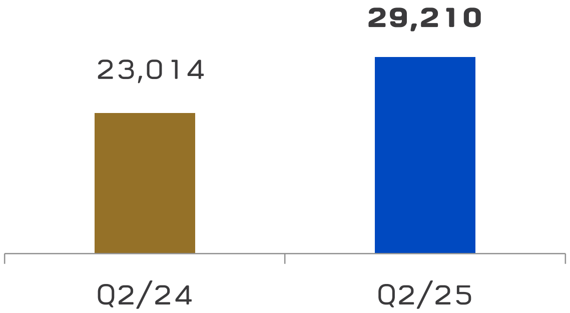
Consolidated Revenue (THB millions)

-1.3% YoY



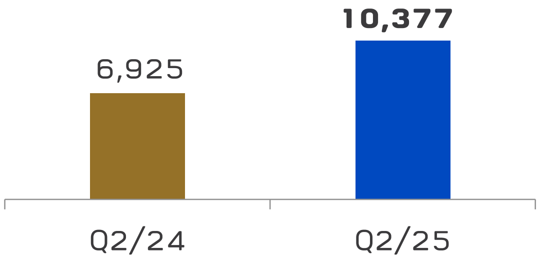
Gross Profit (THB millions)

+27% YoY



Net Profit (THB millions)

+50% YoY



Consolidated sales ↓ **1.3% Y-o-Y**

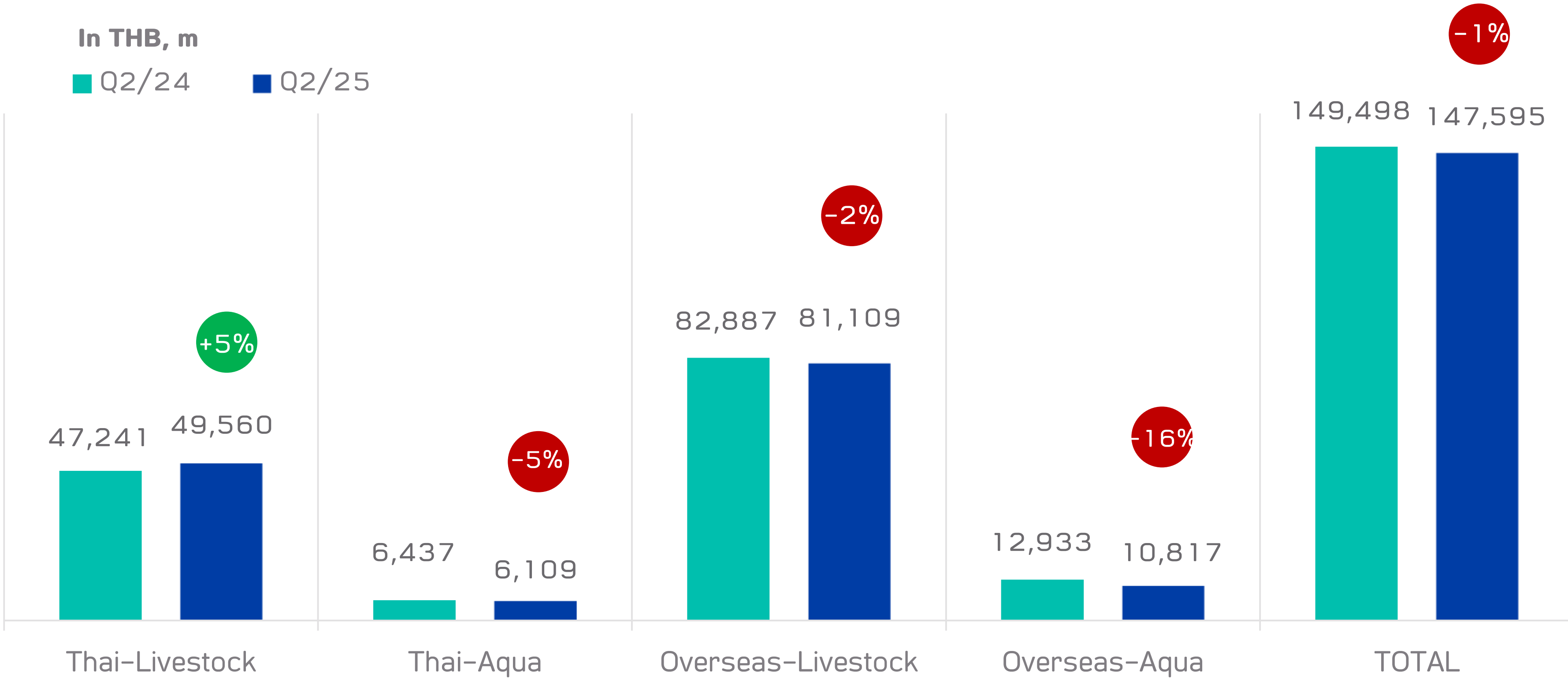
Gross profit margin

Q2/24	**15.4%**
Q2/25	**19.8%**
	↑ **+4.4%**

Net profit margin

Q2/24	**4.6%**
Q2/25	**7.0%**
	↑ **+2.4%**

Q2/2025: Sales & Profit Margin by Business



	Thai-Livestock Q2/24	Thai-Livestock Q2/25	Thai-Aqua Q2/24	Thai-Aqua Q2/25	Overseas-Livestock Q2/24	Overseas-Livestock Q2/25	Overseas-Aqua Q2/24	Overseas-Aqua Q2/25	TOTAL Q2/24	TOTAL Q2/25
GPM	14.2%	22.5%	13.8%	18.8%	16.7%	19.6%	12.3%	9.9%	15.4%	19.8%
OPM**	5.3%	13.1%	7.2%	11.4%	9.6%	12.6%	5.7%	2.3%	7.8%	12.0%

** Exclude gain/loss from fair value adjustment of biological assets

Q2/2025: Sales Structure by Business

	Sales Breakdown								
	Livestock			Aquaculture			TOTAL		
	Q2/24	**Q2/25**	%Change	Q2/24	**Q2/25**	%Change	Q2/24	**Q2/25**	**%Change**
Thailand	47,241	**49,560**	5%	6,437	**6,109**	-5%	53,678	**55,669**	**4%**
Domestic	*39,871*	***42,445***	*6%*	*5,628*	***5,224***	*-7%*	*45,499*	***47,669***	***5%***
Export	*7,370*	***7,115***	*-3%*	*809*	***885***	*9%*	*8,179*	***8,000***	***-2%***
Vietnam	28,436	**22,465**	-21%	4,761	**3,714**	-22%	33,197	**26,179**	**-21%**
China	8,357	**11,364**	36%	125	**132**	6%	8,482	**11,496**	**36%**
Others	46,094	**47,280**	3%	8,047	**6,971**	-13%	54,141	**54,251**	**0%**
TOTAL	130,128	**130,669**	**0%**	19,370	**16,926**	**-13%**	149,498	**147,595**	**-1%**
% of Total Sales	87%	**89%**		13%	**11%**		100%	**100%**	

Q2/2025: Sales Structure by Products

	Sales Breakdown by Products											
	Feed			Farm			Food			TOTAL		
	Q2/24	Q2/25	%Change	Q2/24	Q2/25	%Change	Q2/24	Q2/25	%Change	Q2/24	Q2/25	%Change
Thailand	11,596	**10,890**	-6%	27,585	**29,957**	9%	14,497	**14,822**	2%	53,678	**55,669**	**4%**
Domestic	11,575	**10,875**	-6%	25,851	**28,293**	9%	8,073	**8,501**	5%	45,499	**47,669**	**5%**
Export	21	**15**	-29%	1,734	**1,664**	-4%	6,424	**6,321**	-2%	8,179	**8,000**	**-2%**
Vietnam	8,463	**6,789**	-20%	22,691	**17,517**	-23%	2,043	**1,873**	-8%	33,197	**26,179**	**-21%**
China	1,798	**4,715**	162%	3,966	**3,437**	-13%	2,718	**3,344**	23%	8,482	**11,496**	**36%**
Others	12,872	**12,002**	-7%	28,433	**30,086**	6%	12,836	**12,163**	-5%	54,141	**54,251**	**0%**
Total	34,729	**34,396**	**-1%**	82,675	**80,997**	**-2%**	32,094	**32,202**	**0%**	149,498	**147,595**	**-1%**

Appendix D

Group of Associate Companies & Joint Ventures

Group of Associate Companies & Joint Ventures

Associates	Type of Business	CPF's Direct and Indirect Interest (%)
Arbor Acres Thailand Company Limited	Broiler Breeder business	49.98
Ross Breeders Siam Company Limited	Broiler Breeder business	49.99
CP All Public Company Limited	Convenience store business	34.50
CP Axtra Public Company Limited	Wholesale business	8.85
Nava 84 Company Limited	Investment	25.00
Siam Rivea Company Limited	Restaurant	29.99
A.P.P.Enterprise INC.	Renting and leasing of real property	39.60
Sao Ta Foods Joint Stock Company	Seafood product preparation and packaging business	24.90
Sterling Park Corporation	Computer systems design and related services	17.16
Kamereo International Pte. Ltd.	Food Supplier	11.29
BaltFood LLC	Slaugther house	30.35
Norfolk Property Development (Private) Limited	Property development	39.20
Chia Tai Investment Co., Ltd. (Group)	Aniamal feed and swine business	35.00
Chia Tai Conti (Cixi) Investment Management Company Limited	Provision of Consulting service on economic and trade	50.00
Conti Chia Tai International Limited	Production and sale of animal feed	50.00
Cixi Zhuda Investment Center (Limited Partnership)	Investment	45.49
Zhaniang Deni Vehicle parts Co.,Ltd.	Manufactures and distributes carburetor products	14.12

Joint Ventures	Type of Business	CPF's Direct and Indirect Interest (%)
CP-Meiji Company Limited	Production of dairy products	59.99
Superdrob S.A.	Livestock buisness	49.45
CPF Poland S.A.	Agro-Industrial and Food businesses	49.45
Westbridge Foods Holding B.V.	Food trading business	49.99
Camanor Productos Marinhos Ltda.	Shrimp business	40.00
Andhra Pradesh Broodstock Multiplicationcentre Private	Aqualculture business	74.99
Hylife Group Holding Ltd.	Swine business	50.10
Feng Sheng Livestock Co.,Ltd.	Livestock business	19.51
ECI Metro Investment Company Limited	Sales distributor of industrial machinery products	25.21
ECI Metro Enterprises (Hong Kong) Co., Ltd.	Sales distributor of industrial machinery products	25.21

Appendix E

Product Samples & Retail Outlet Formats

Food Retail Products

Food Retail Products

Food Service : Five Stars Chain

Food Service : Chester's

PUT OUR HEART INTO FOOD

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Annual Report & Annual Review:
https://www.cpfworldwide.com/en/investors/annual
Sustainability Report:
https://www.cpfworldwide.com/en/sustainability/report

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