

-Translation-

Bor Mor Jor. Jor Por Or. 061/2022

August 15, 2022

Re : Management's Discussion and Analysis for the revenue of the second quarter of 2022 which increased over 20% from the same period of the previous year

Attn : President
The Stock Exchange of Thailand

Charoen Pokphand Foods Public Company Limited would like to inform you the revenue of the Company and subsidiaries (collectively called the "Company") for the second quarter of 2022 which increased by 20% to Baht 155,996 million compared to the same period of the previous year. Sales revenue of Thailand operation was Baht 50,980 million (33% of total sales revenue) increased 17% and sales revenue of the oversea operation was Baht 105,016 million (67% of total sales revenue) increased 22% from the same period of the previous year. The increased sales revenue resulted from an increased sales volume and improved demand due to the relaxed Covid-19 measure in many countries.

Gross profit in the second quarter of 2022 was at Baht 22,624 million, an increase of 7% from the same period of the previous year. However, the share of profit of associates decreased by Baht 1,546 million from the same period last year, due to the decline in performance of Chinese associate company affected by the decline of swine price and the increase in raw material costs. As a result, net profit for the second quarter of 2022 declined 11% to Baht 4,208 million, compared to the same quarter of the previous year.

Outlook for the second half of the year 2022 are supported by the easing of Covid-19 measures in many countries, the continual rise of swine prices in China that improved from the latest second quarter, as well as the continued emphasis on operational efficiency to achieve competitive costs; the company therefore expects that the operating results in the second half of 2022 will continue to improve.

Please be informed accordingly.

Sincerely yours,

Kobboon Srichai

(Mrs. Kobboon Srichai)
Company Secretary