



# Message from the Chairman

Dear Shareholders,

Year 2022 was a year of recovery for the Company's retail and wholesale business, following the relaxation of travel bans and complete reopening in most countries worldwide which positively affected fundamental growths of the Thai and regional economy at large. The Company has thus continued to expand the business with prudence and perseverance, synergizing collaboration and partnerships, and creating long-term value for the Company and all stakeholders by developing products and services that add novelty for customers and meet their current and future business needs.



**Mr. Suphachai Chearavanont**  
Chairman of the Board of Directors

In the past year, the Company completed the minority shareholders' shares distribution, a key factor in creating liquidity for the Company's shares circulation and meeting major domestic and global index listing criteria, a beneficial step for its shareholders. The Company is also included on the FTSE4Good Index; a leading, globally recognized list of companies with strong Environmental, Social, and Governance (ESG) practices.

**“ Customer-centric online sales and delivery-pickup services, both of which are contingent on a digital organizational transformation, namely a digital infrastructure that underpins B2B and B2C big data as well as the human resource with the digital talent to handle it. ”**



The Company is confident in the long-term potential of the retail and wholesale businesses and is poised to leverage the synergy and added value of an optimized B2B and B2C capacity following the merger, to become a leader in the respective markets.

Having prioritized synergy throughout the 2022 business expansion, the Company is satisfied with the results, namely the asset and real property applications for economic benefits during the period, and expects even more value to transpire in the future. Synergized benefits are also evident in the expansion of fresh food, consumer goods, and private label products under its trademark, as well as collaborated product-mix plans across the Company's affiliates to offer differentiating products and services that combine to enhance overall competitiveness in the market.

### **Become a regional player in wholesale-retail business**

In the future, the wholesale-retail business will be data-driven by consumption leveraging a complete picture of B2B and B2C market demand and consumption patterns to develop a business model with products, services, and delivery that better fulfill the needs of client operators, business partners, and customers alike, a key factor for the Company competitiveness to become a retail-wholesale leader on a regional scale.

### **Fully optimize asset utilization**

While the Company continues to add, enhance, and modernize in-store restaurants and shops, namely providers of lifestyle products, to fully optimize asset utilization and transition shopping centers into Smart Community Centers, a strategy is also in place to expand the business through seamless customer-centric online sales and delivery-pickup services, both of which are contingent on a digital organizational transformation, namely a digital infrastructure that underpins B2B and B2C big data as well as the human resource with the digital talent to handle it. Such an enterprise system will add value for customers and business partners by synergizing within internal and among the Charoen Pokphand Group. While the Company continues creating opportunities for business partners, SMEs, or small farmers, optimizing work efficiency and convenience to strengthen its competitiveness over the long run. All of these developments must be developed hand in hand with a digital-savvy corporate culture in order to oversee future business growth trends on a regional playing field.

On behalf of the Board of Directors, I would like to thank all shareholders, business partners, customers, financial institutions, and all stakeholders for their support and trust, and look forward to a dedicated board, management team, and employees that lead the way to good operating results for the Company as well as achieve set goals. Furthermore, I would like to thank the employees and executives who have dedicated their work to the Company in the past. Finally, the Board of Directors and I would like to assure you that the Company will strive to operate the business under the principles of good corporate governance and create sustainable growth for the nation, communities, and all Company stakeholders alike.