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**C.P. POKPHAND CO. LTD.**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 43)

**UNAUDITED RESULTS  
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2013**

**Summary**

The board of directors (the “Board”) of C.P. POKPHAND CO. LTD. (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the nine months ended 30 September 2013. This announcement is made in-line with the Company’s current practice to publish its financial results quarterly.

The unaudited consolidated profit attributable to shareholders of the Company for the nine months ended 30 September 2013 was approximately US\$125 million.

The Board is making this announcement of the Group’s unaudited consolidated results for the nine months ended 30 September 2013 in-line with its current practice to publish the Group’s financial results quarterly.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Nine months ended 30 September	
	2013	2012
	<i>US\$'000</i>	<i>US\$'000</i>
	(Unaudited)	(Unaudited)
<b>REVENUE</b>	<b>3,997,182</b>	3,693,268
Cost of sales	<u>(3,509,647)</u>	<u>(3,175,936)</u>
Gross profit	<b>487,535</b>	517,332
Net changes in fair value of biological assets	<u>6,756</u>	<u>6,456</u>
	<b>494,291</b>	523,788
Other income, net	<b>12,238</b>	36,453
Selling and distribution costs	<b>(179,258)</b>	(157,015)
General and administrative expenses	<b>(152,009)</b>	(137,910)
Finance costs	<b>(41,274)</b>	(38,609)
Share of profits and losses of:		
Joint ventures	<b>15,417</b>	12,617
Associates	<u>9,139</u>	<u>5,256</u>
<b>PROFIT BEFORE TAX</b>	<b>158,544</b>	244,580
Income tax	<u>(26,222)</u>	<u>(54,627)</u>
<b>PROFIT FOR THE PERIOD</b>	<b><u>132,322</u></b>	<b><u>189,953</u></b>
<i>Details of revenue:</i>		
<i>Feed business (China)</i>	<b>2,593,603</b>	2,476,536
<i>Feed business (Vietnam)</i>	<b>628,798</b>	588,294
<i>Farm business (Vietnam)</i>	<b>615,692</b>	494,848
<i>Food business (Vietnam)</i>	<b>71,975</b>	38,231
<i>Others</i>	<u>87,114</u>	<u>95,359</u>
	<b><u>3,997,182</u></b>	<b><u>3,693,268</u></b>
<i>Realised changes in fair value of biological assets</i>	<b>64,419</b>	56,646
<i>Unrealised changes in fair value of biological assets</i>	<b>71,175</b>	63,102
<i>Depreciation and amortisation</i>	<b>66,676</b>	62,055

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME** *(Continued)*

	<b>Nine months ended 30 September</b>	
	<b>2013</b>	<b>2012</b>
	<i>US\$'000</i>	<i>US\$'000</i>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>PROFIT FOR THE PERIOD</b>	<b>132,322</b>	189,953
<b>OTHER COMPREHENSIVE INCOME</b>		
Items that will be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	<u>22,629</u>	<u>(3,116)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b><u>154,951</u></b>	<b><u>186,837</u></b>
<b>Profit attributable to:</b>		
Shareholders of the Company	<b>125,093</b>	162,100
Non-controlling interests	<u>7,229</u>	<u>27,853</u>
	<b><u>132,322</u></b>	<b><u>189,953</u></b>
<b>Total comprehensive income attributable to:</b>		
Shareholders of the Company	<b>148,611</b>	158,632
Non-controlling interests	<u>6,340</u>	<u>28,205</u>
	<b><u>154,951</u></b>	<b><u>186,837</u></b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September 2013 US\$'000 (Unaudited)	31 December 2012 US\$'000 (Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	754,911	588,719
Investment properties	27,927	26,513
Land lease prepayments	55,341	44,872
Non-current biological assets	44,805	47,374
Investments in joint ventures	121,228	107,303
Investments in associates	45,029	44,110
Available-for-sale investments	219	877
Other non-current assets	16,388	9,038
Deferred tax assets	2,008	1,995
	<b>1,067,856</b>	870,801
<b>CURRENT ASSETS</b>		
Available-for-sale investments	11,462	-
Inventories	557,478	613,968
Current biological assets	277,130	245,424
Trade and bills receivables	141,599	121,168
Prepayments, deposits and other receivables	112,720	81,338
Pledged deposits	22,166	1,027
Time deposits with maturity over three months	55,989	-
Cash and cash equivalents	480,172	183,154
	<b>1,658,716</b>	1,246,079
<b>CURRENT LIABILITIES</b>		
Trade payables	276,288	223,712
Other payables and accruals	225,682	204,036
Dividend payables	32,328	-
Bank and other borrowings	548,968	499,568
Income tax payables	20,109	15,901
	<b>1,103,375</b>	943,217
<b>NET CURRENT ASSETS</b>	<b>555,341</b>	302,862
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>1,623,197</b>	1,173,663

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION** *(Continued)*

	<b>30 September 2013 US\$'000 (Unaudited)</b>	31 December 2012 US\$'000 (Audited)
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	427,653	41,006
Other non-current liabilities	12,574	12,084
Deferred tax liabilities	14,977	28,018
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<b>Total non-current liabilities</b>	<b>455,204</b>	<b>81,108</b>
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<b>NET ASSETS</b>	<b>1,167,993</b>	<b>1,092,555</b>
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<b>EQUITY</b>		
<b>Equity attributable to shareholders of the Company</b>		
Issued capital	250,538	246,854
Reserves	751,149	620,413
Proposed dividend	-	51,392
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	<b>1,001,687</b>	<b>918,659</b>
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<b>Non-controlling interests</b>	<b>166,306</b>	<b>173,896</b>
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<b>TOTAL EQUITY</b>	<b>1,167,993</b>	<b>1,092,555</b>
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The Group's unaudited consolidated results for the nine months ended 30 September 2013 have been prepared in accordance with the accounting policies adopted by the Group as disclosed in the audited financial statements for the financial year ended 31 December 2012.

By Order of the Board  
**Arunee Watcharananan**  
*Director*

Hong Kong, 8 November 2013

*As at the date of this announcement, the Board comprises nine executive directors, namely, Mr. Dhanin Chearavanont, Mr. Adirek Sripratak, Mr. Thanakorn Seriburi, Mr. Soopakij Chearavanont, Mr. Bai Shanlin, Mr. Sooksunt Jiumjaiswanglerg, Mr. Anan Athigapanich, Mr. Suphachai Chearavanont and Mrs. Arunee Watcharananan; one non-executive director, namely, Mr. Meth Jiaravanont; and five independent non-executive directors, namely, Mr. Ma Chiu Cheung, Andrew, Mr. Sombat Deo-isres, Mr. Sakda Thanitcul, Mr. Vinai Vittavasgarnvej and Mrs. Vatchari Vimooktayon.*