



บริษัท สยามอุตสาหกรรมเกษตรอาหาร จำกัด (มหาชน)

SIAM AGRO-FOOD INDUSTRY PUBLIC COMPANY LIMITED

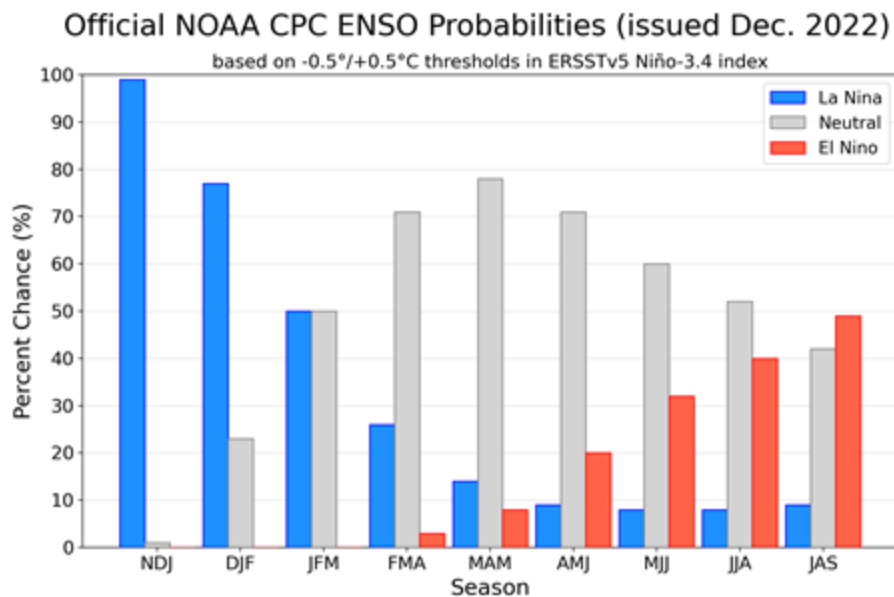
*Golden richness ... uniquely Thai*

## Year in Review 2022

Year 2022 has come to an end with total supply of 1.435 million tons and tonnage process of 1.231 million tons, slightly less than our initial forecast of 1.45 million tons and 1.25 million tons. The increase in 2022 is contributed by good rainfall, despite our report on reduced growing areas in our August Bulletin. Canneries could maintain stable production throughout the year

It is unlikely that we will see a significant increase of supply from Thailand to the level of 2 million tons as in the past. For 2023, it is expected the supply to be around same level as 2022 at 1.45 million tons, where 1.25 million tons will be for processing. The late rainfall with the lower temperature in December is likely to help the overall harvest in the first half. However, the supply for 1<sup>st</sup> quarter 2023 is expected to be slightly less of 5%, 360,000 tons compared to 380,000 tons of the same period 2022. This is because of less new planting, lack of financing and working capital. The higher price of fertilizer and chemicals hinders farmers from investing in plantation. The lower temperature also delays the harvest in the 1<sup>st</sup> quarter to 2<sup>nd</sup> quarter.

For the 2<sup>nd</sup> half 2023, it is more crucial as we see the warning of higher probability of El Nino from June – August (red bar). The lesser rainfall during our rainy season of June – September may affect the supply of fruits in this period.



Since Thailand has had good rainfall in the past years 2020 – 2021, we are bracing ourselves for possible El Nino in 2023 – 2024.

Everyone at SAICO wishing our customers Happy New Year with good health and prosperity.

December 29, 2022

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