



บริษัท สยามอุตสาหกรรมเกษตรอาหาร จำกัด (มหาชน)
SIAM AGRO-FOOD INDUSTRY PUBLIC COMPANY LIMITED

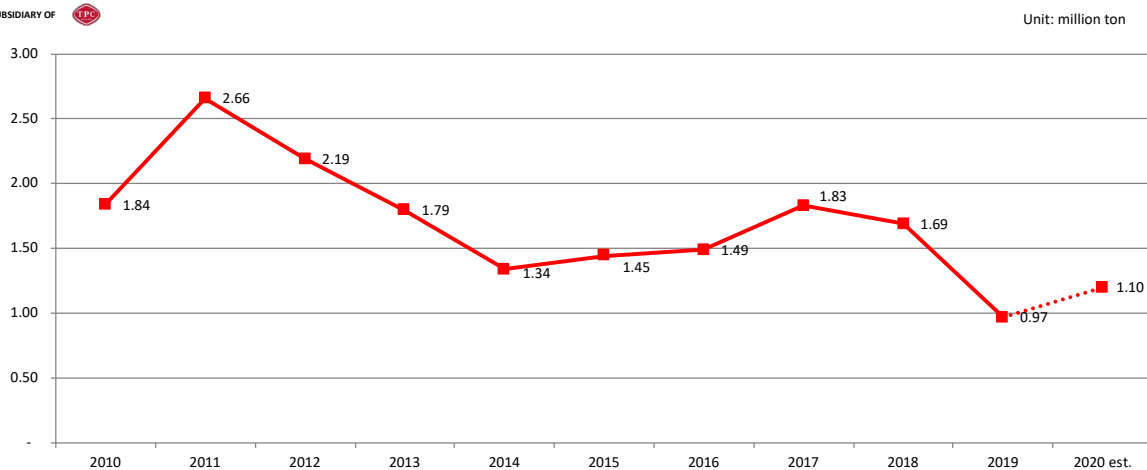
Golden richness ... uniquely Thai

Year 2020 Another Miserable Year for Thai Industry?

The Thai pineapple industry has seen the decline in the supply of fruits that were available for processing in the recent years from 1.69 million tons in 2018 to disastrous **0.97 million tons in 2019**. While the short supply has resulted in the higher fruit price, the selling prices for both canned pineapple and pineapple juice concentrate did not rise to reflect the true production costs. As a result, Thai packers are suffering losses from the operation. None was likely spare and SAICO closed the year 2019 with the total production volume of 115,000 tons



PINEAPPLE SUPPLY



Source: Thai Food Processor Association (TFPA)

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The hot and dry weather will have further impact on fruit supply for 2020. The industry expects the supply available for processing to be around the volume of 2019, with the hope that it would be by 10% to around **1.1 million tons**. This quantity still falls short of the demand by all canners. Thus we are facing intense competition to buy fruits sufficiently to run production. The price has increased to above 10 THB/kg with the average price for year-to-date at 8.87 THB/kg, and it is likely to increase further. The fruit quality, on the other hands, is gravely poor. The production target of SAICO is to achieve choice grade product by 50%. However, it is presently less than 30% with unripen fruits that has to be processed as juice with lesser yield. This further reduces the availability of canned pineapple and concentrate.



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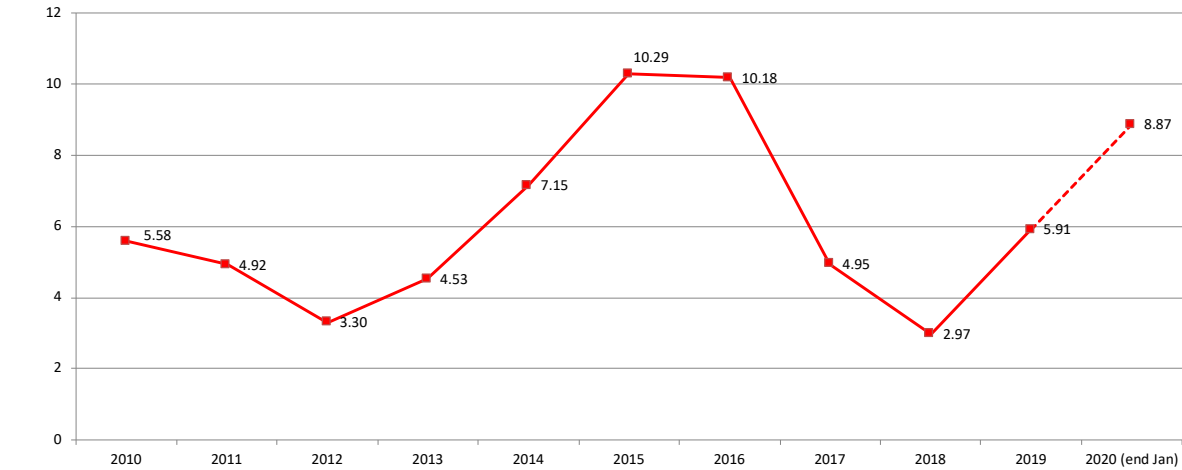


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PINEAPPLE PRICE

Unit: THB/kg



Source: Office of Agricultural Economics

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We will continue to work with our contract growers to increase supply to both TPC and SAICO plant. In 2020, our production target is 140,000 tons.

January 30, 2020

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