



Corporate Presentation 1Q23



Content

01 Sigma at Glance

02 Into the Future

03 Financial Performance

04 ESG

Sigma as part of ALFA

Sigma

49% of Alfa Revenues ¹
51% of Alfa EBITDA ¹



Food Products

11 Portfolio brands sell more than US \$100 Million a year, each

(1) LTM in USD; ALFA and Subsidiaries

 **alpek**

Petrochemicals



#1 in the production of PTA,
PET and EPS in the Americas



axtel

IT + Telecom



8 out of 10 Mexican
Corporates use Axtel's IT
and Telecom services



Investment Highlights

- Diverse portfolio of leading brands across categories and consumer segments
- Proprietary R&D platform to drive Product Innovation and generate consumer knowledge
- Extensive supply chain and distribution network with access to 710K+ points of sales
- Balanced Culture: results driven and human-centered
- Global Growth Business Unit with attractive upside opportunity
- Experienced management team with average tenure of 23 years



Multinational Presence, Local Favorites

18
Countries

100+
Brands

710K+
Points of Sale

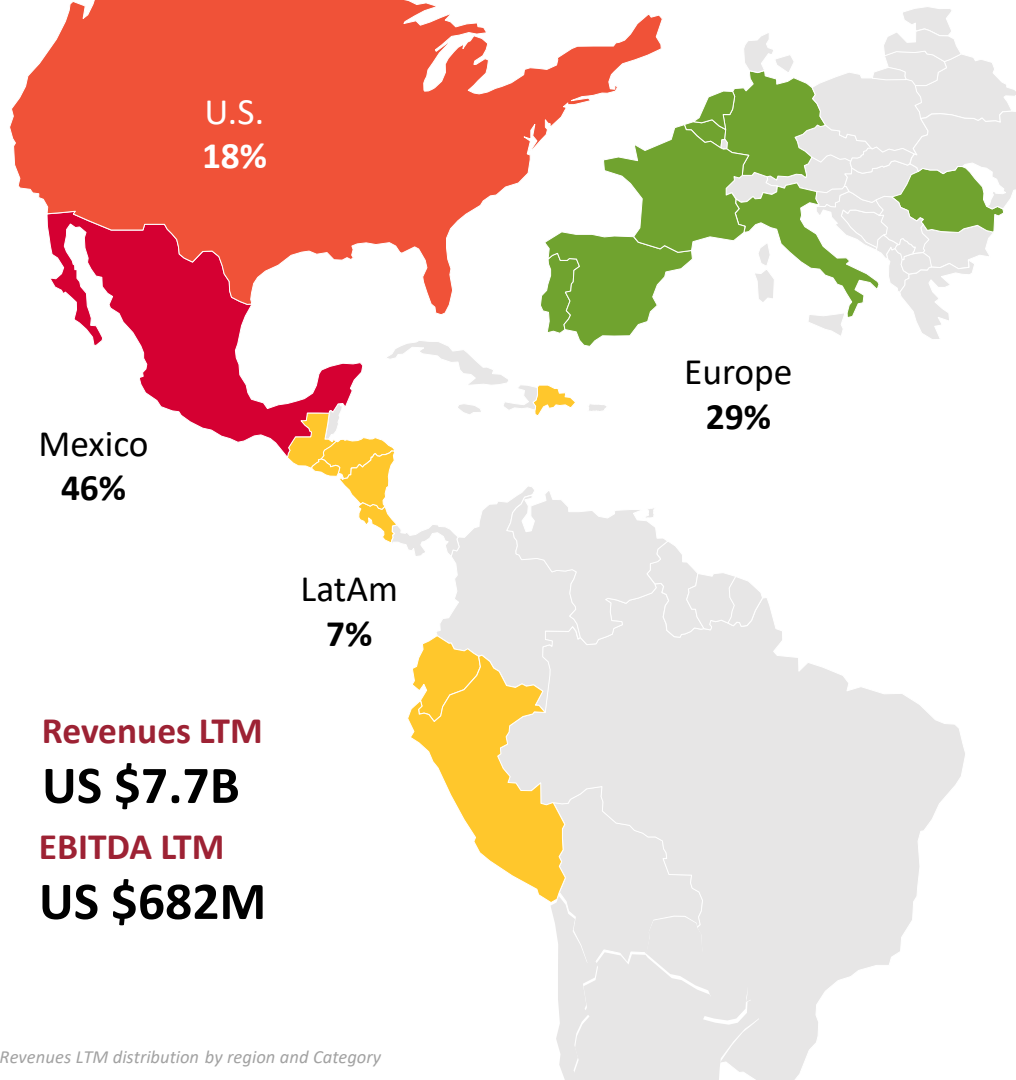
1.7M
Tons of Food / Year

US \$7.7B
Net Sales LTM

23y
Average Mgmt.
Team Experience

Bringing communities everywhere,
favorite foods to love.

Sigma



Cooked & Fresh Meats 56%



Dairy 23%



Dry Meats 14%



Other 7%

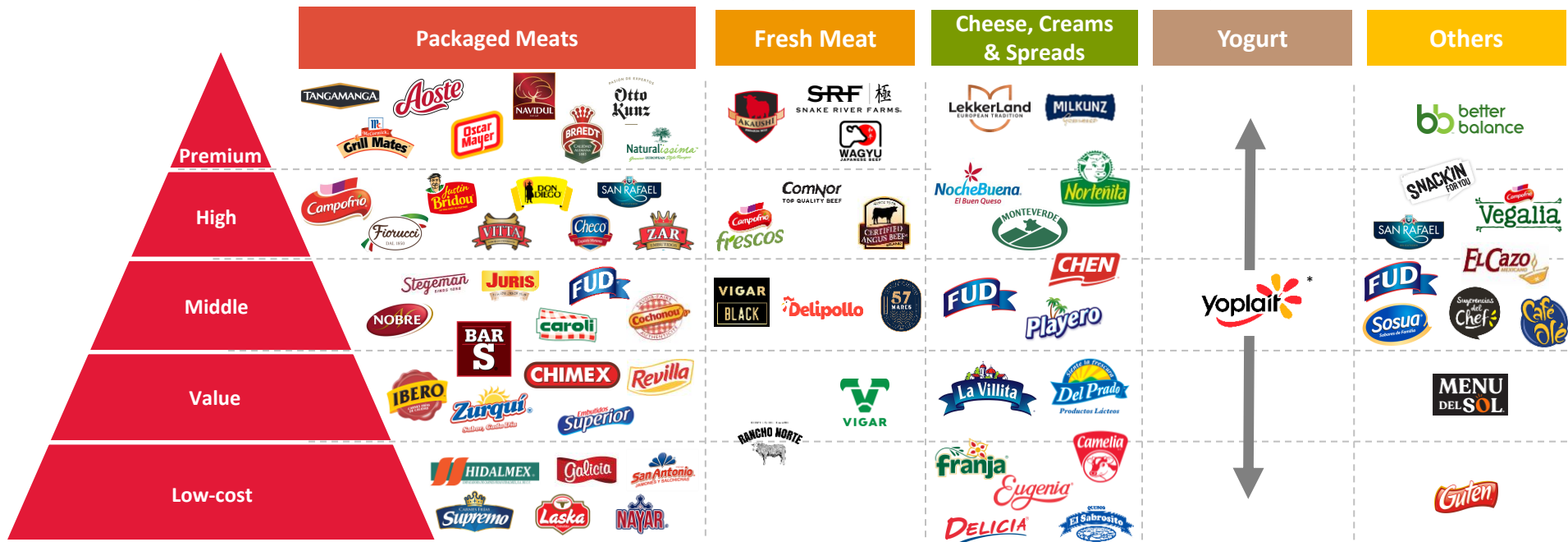
Leading brands across markets, categories and consumer segments



● 11 Brands with Net Sales over US \$100M.

Leading brands across categories and consumer segments

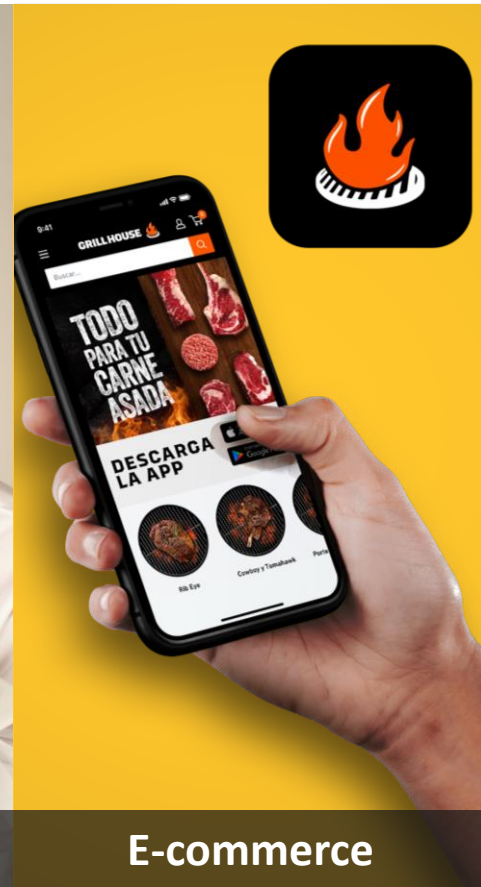
Our broad portfolio helps us capture demand and top line growth across different market segments



11% of our revenues come from licensed brands*

* Includes the distribution of recognized third party brands such as Yoplait®, Oscar Mayer, Grill Mates among others

Multiple channels to reach consumers



A unique story of transformation: Growth + Profitability

Net Sales
(US\$ B)

Countries

Facilities

Employees

Net sales breakdown
By geography By category

Europe Mexico Cooked Meats Dairy
U.S. Latam Dry Meats Other

National Leadership

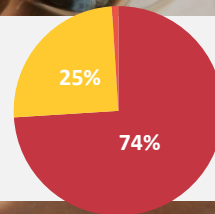
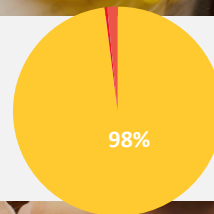
2000

\$0.8

4

8

12,500+



International Expansion

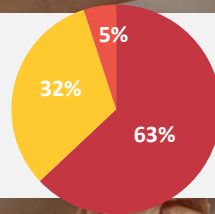
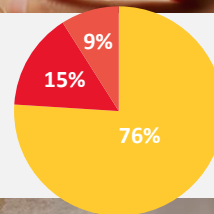
2010

\$2.6

9

34

29,000+



Glocality

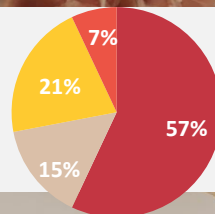
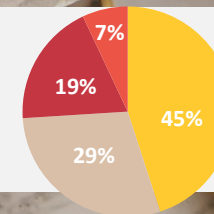
2022

\$7.4

18

64

44,000+



Extensive supply chain and distribution network



64^a Manufacturing Facilities



179^b Distribution Centers



710K+ Points of Sale



Mexico



25^a



118^b



391K+



Europe



22^a



13



62k+



USA



6



16^b



164K+



LATAM



11^a



32^b



95K+

a – Transferred production lines among plants in Spain during 4Q22; Changed manufacturing facilities counting criteria (i.e. adjacent facilities are now considered a single facility) in 1Q22

b - Changed how Distribution Centers are counted (i.e. adjacent centers are now considered a single center) in 1Q22; Smaller-non refrigerated locations are excluded; Consolidated three sites in one in Latam)



Consumer centric innovation supported by proprietary R&D platform

Consumer Research

180,000+ Contacts / year

Proprietary Mathematical Models

Iterative innovation process based on Design Thinking

1,800+ New Product Launches in the last 36 months

9% of Revenue comes from innovations

Research and Development (R&D)

2 Technological Centers (Mexico & Spain)

200+ Specialists

40 Patents & IP



Diverse Workforce

60+
Nationalities



45,000+
Employees



- Organic growth
- Commercial Alliance
- M&A



Experienced Management Team

Proven top management with an average of 23 years of experience across business areas

CEO

Rodrigo Fernández

Sigma CEO
MBA Wharton

24

Business Units

Eugenio Caballero

CEO Mexico
MBA Harvard

21

Ricardo Doechner

CEO Europe
MBA Michigan

26

Jesús Lobo

CEO USA
MBA Cornell University

19

Sergio Ramos

CEO Latin America
MBA University of Texas at Austin

35

Gerardo Carcoba

CEO Foodservice
MBA DUXX

21

Central Functions

Roberto Olivares

CFO – Finance
MBA Duke

15

Gregorio de Haene

CRISO - Research, Innovation
and Sustainability
MBA ITESM

41

Beatriz Patrón

CTCO – Talent & Culture
MBA IPADE

17

Alejandro Suárez


CIO – Information Technology
Master in Operations Research
George Washington University

31

Daniel Alanis

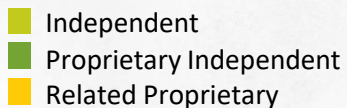
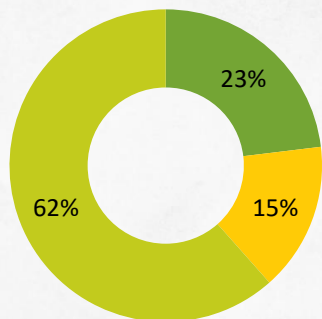
CGO - Growth
MBA & Msc. University of Michigan

2

 Years in the company

Advisory Board

Member Type



Member	Background
María Teresa Arnal*	Entrepreneur; 25+ years of experience in tech (Google, Twitter & Microsoft)
Diego Calderón	Proprietary Independent
María Eugenia Casar*	Former Assistant Executive Director - The World Food Program, UN
Juan Enriquez*	Chairman and CEO - Biotechonomy, LLC
Álvaro Fernández	President - ALFA
Armando Garza	Chairman of the Board of Directors - ALFA
Brenda Garza	Proprietary Independent
Ángel Losada*	Executive President and Chairman - Grupo Gigante
Eduardo Padilla*	Former CEO - FEMSA
Anthony Pralle*	Former Partner and Managing Director – BCG, Consumer and Operations in Spain
Alejandro Ruiz	Proprietary Independent
Ricardo Saldívar*	Former CEO and President - Home Depot Mexico
Silvia Sonneveld*	SVP Corporate and Nutrition Strategy - DSM





Content

01 **Sigma at Glance**

02 **Into the Future**

03 **Financial Performance**

04 **ESG**

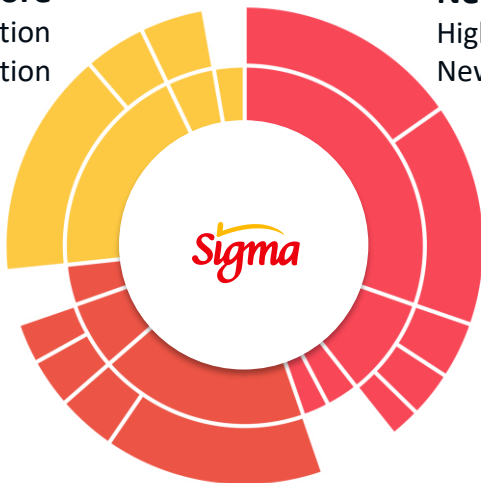
Into the Future

Mid-to-high single-digit EBITDA target organic growth, boosted by M&A opportunities

Going forward, we are focusing on 3 pillars:

Growing the core

Consumer Insights, Execution
and Optimization



New sources of revenue

High Potential Opportunities Global
New Categories and Business Models

Strengthening the organization through enablers

Improve the way we think, work and interact



Grow the Core

Through the years we have developed a **successful business** that we continue to strengthen through:

- **Deep consumer knowledge, innovation, and brand equity** to exceed changing consumers' needs.
- **Execution with excellence and efficiency** to deliver a winning value proposition.
- **Margin Expansion** based on revenue growth, cost-saving initiatives, portfolio optimization, and leveraging on scale.



Margin Expansion in Europe

Footprint Optimization



- Increase capacity utilization
- Restructure end-to-end supply chain
- Remove less-profitable SKUs
- Flexibility through technology substitution

Strategic Initiatives



- Adjacent categories and white-spaces
- New channels
- Snacking and Plant-Based
- Leverage existing capabilities

International Business Unit (IBU)



- Focus on high-margin markets
- Tailored products as a winning proposition

New Sources of Revenue: High Potential Opportunities

Cross-fertilization to attend high-value-opportunities identified in each region:

- Chorizos, Spreads, etc.



- Lunch Meats, Sausages, Foodservice, etc.



- Traditional Channel, Foodservice, etc.



- Ready Meals, Dry Sausages, Fresh Meat



New Sources of Revenue: Growth Business Unit



What is *Growth BU*?

Independent BU focused on building new categories and business models. Autonomous to ensure flexibility, and with access to Sigma's capabilities.

- Cross-functional global team + local champions
- Rapid iteration; low-cost experiments
- Leveraging internal and external resources
- Reward productive failures
- Entrepreneurial and Agile skills
- Linked to startup ecosystem

Growth BU | Initiatives

Global Categories



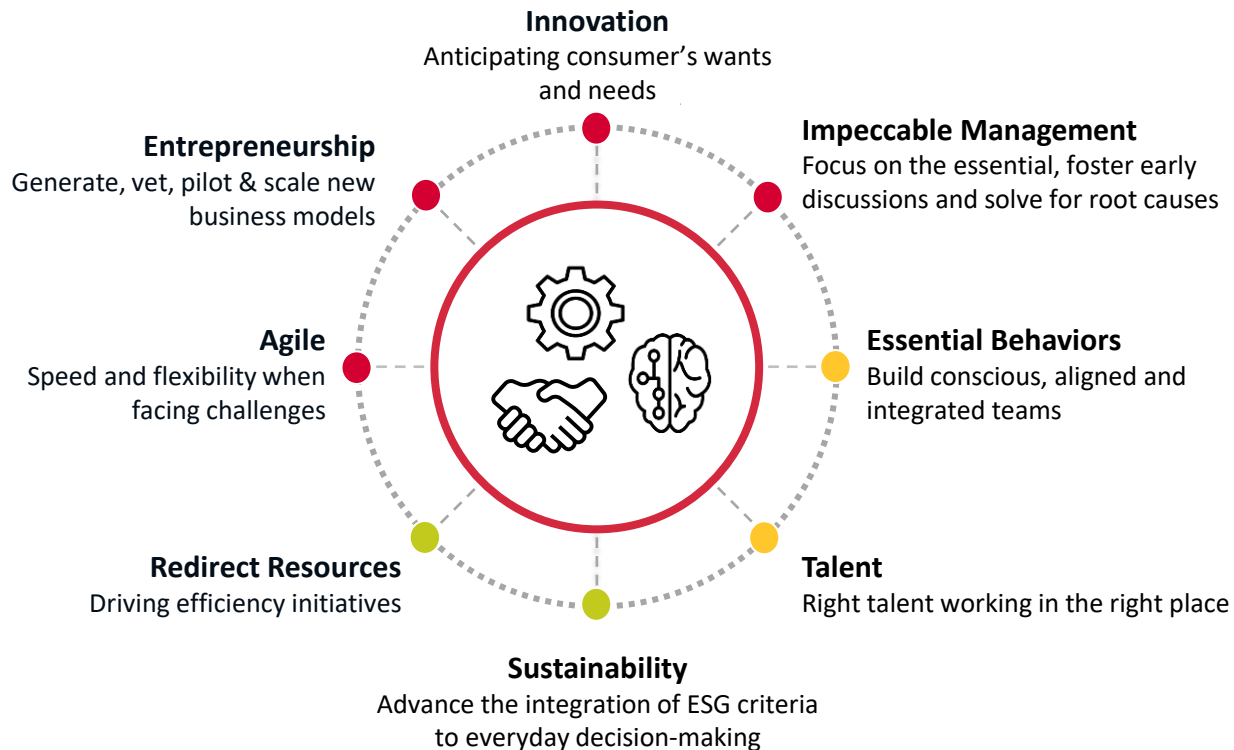
New Business Models



Entrepreneurial Ecosystem



Strengthening the organization through enablers



The way we
think



The way we
work



The way we
interact



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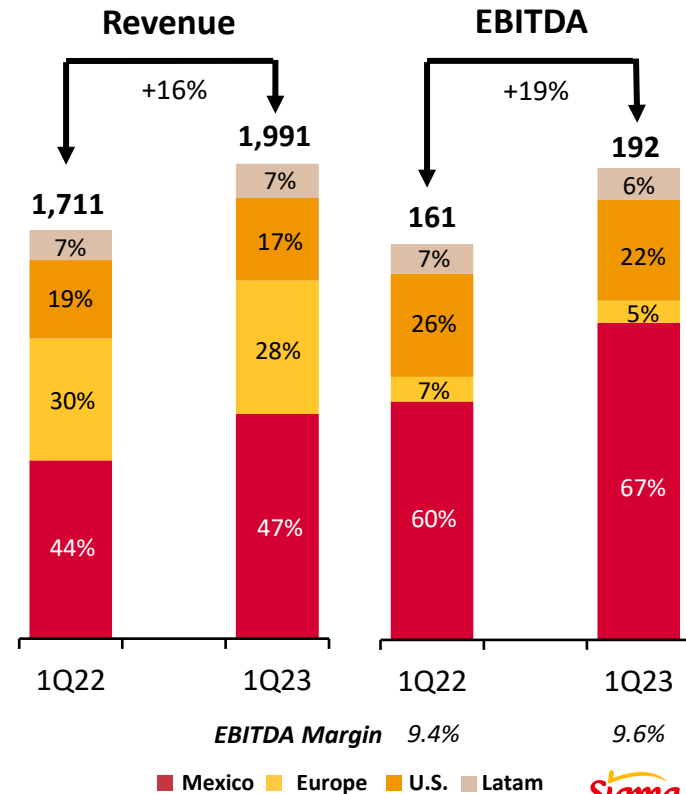
03 **Financial Performance**

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1Q23 Highlights

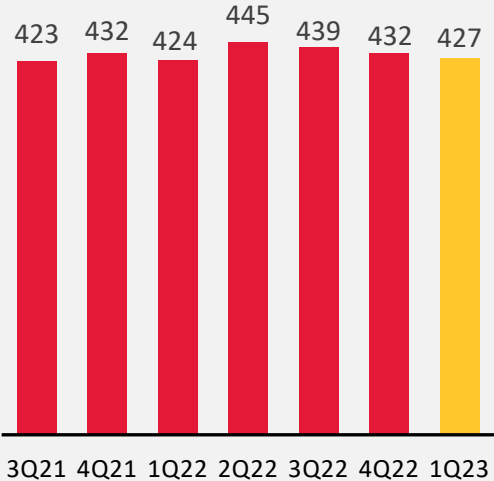
US \$ Millions

- Sigma**
 - Record quarterly Revenue up 16% year-on-year, supported by growth across all regions
 - All-time high 1Q EBITDA, up 19% vs. 1Q22, driven by solid results in the Americas
- Mexico**
 - Growth in 1Q23 Revenue and EBITDA driven by a solid demand, price momentum, Foodservice results, and a stronger-than-expected Peso
- Europe**
 - Euro-denominated 1Q23 Revenue up 16% year-on-year
 - Quarterly EBITDA down 7% in local currency amid higher raw material and input costs
- U.S.**
 - Quarterly Revenue up 6% YoY; EBITDA was flat due to lower contribution from European Brands and a one-off equipment renovation event
 - Capacity expansion efforts included an agreement to acquire a plant in Iowa and an equipment renovation project at the Altus facility in Oklahoma
- Latam**
 - 1Q23 Revenue and EBITDA up 14% and 6% year-on-year, respectively, driven by efficient price actions and a favorable Foodservice performance

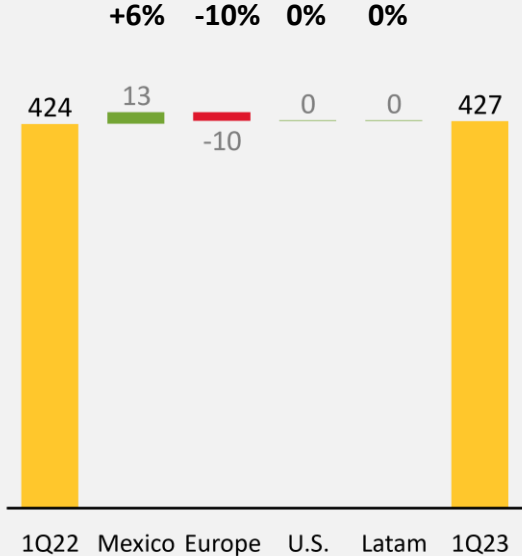


Quarterly Volume

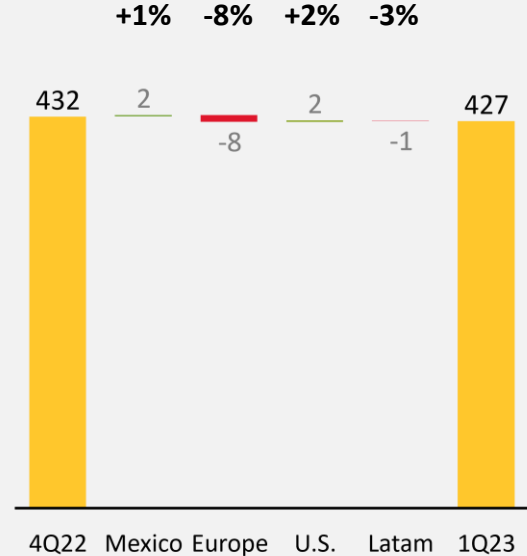
Volume
(K Tons)



Volume 1Q23 vs 1Q22
(K Tons)

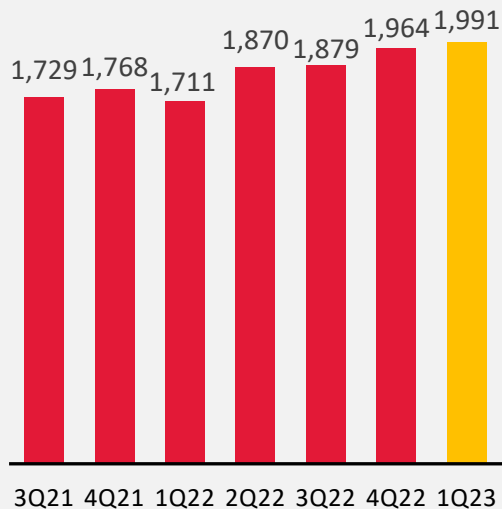


Volume 1Q23 vs 4Q22
(K Tons)

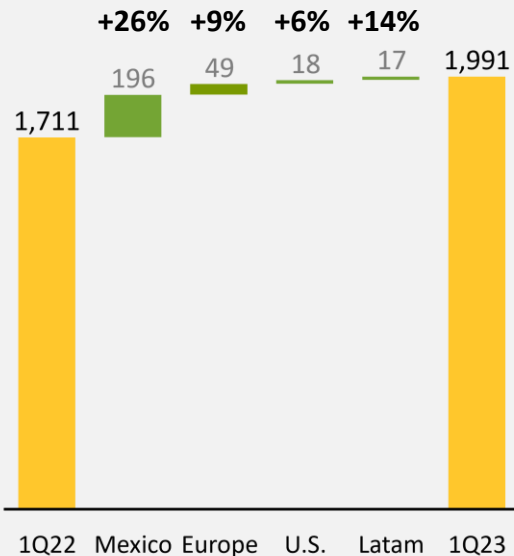


Quarterly Revenues

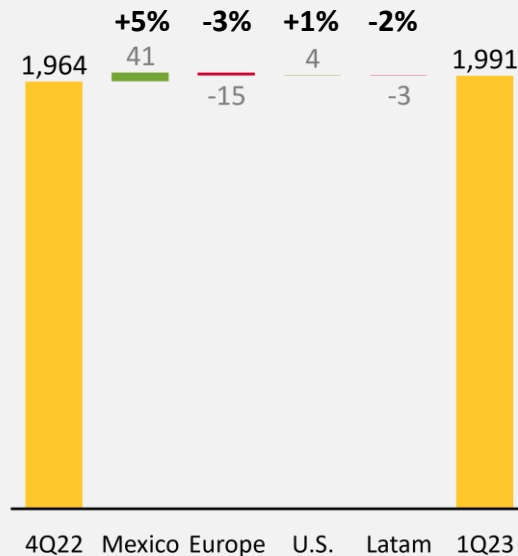
Revenues
(US \$ Million)



Revenues 1Q23 vs 1Q22
(US \$ Million)

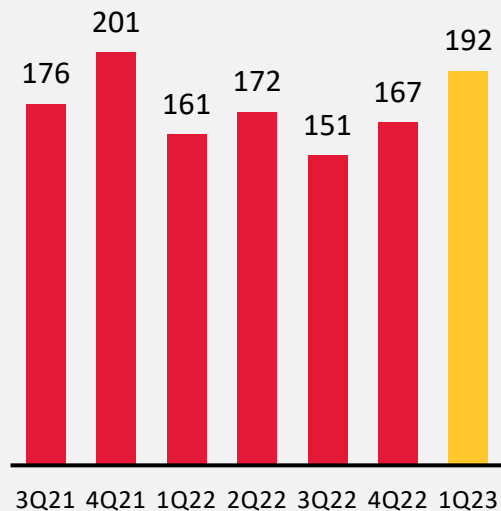


Revenues 1Q23 vs 4Q22
(US \$ Million)

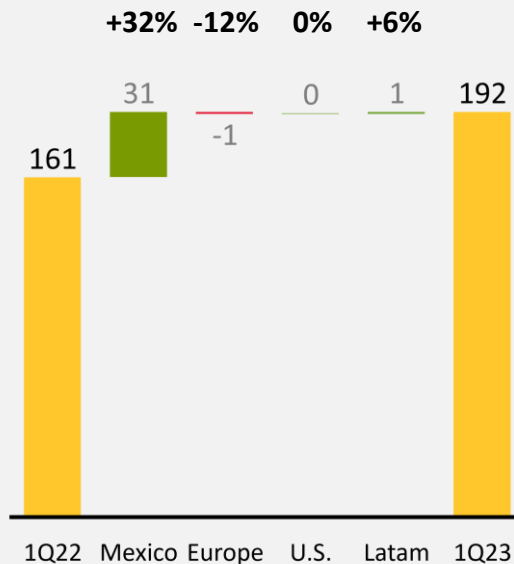


Quarterly EBITDA

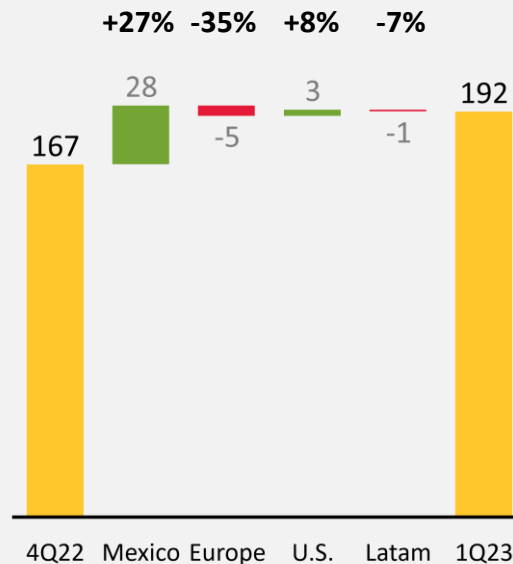
EBITDA
(US \$ Million)



EBITDA 1Q23 vs 1Q22
(US \$ Million)

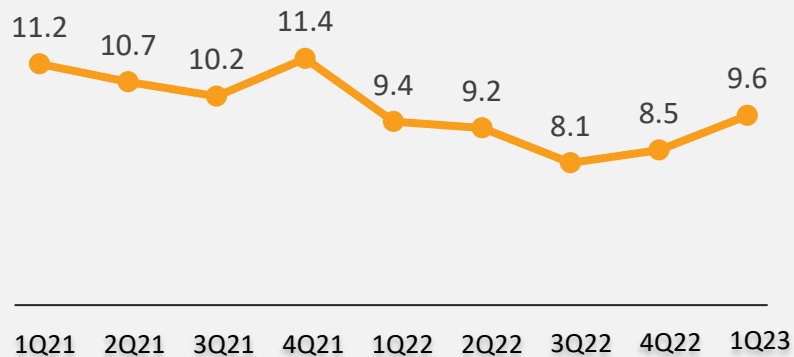


EBITDA 1Q23 vs 4Q22
(US \$ Million)

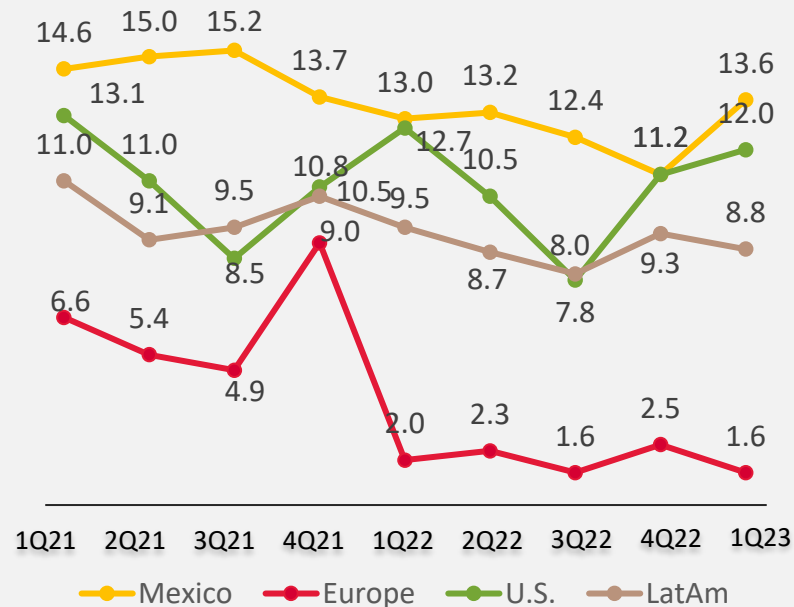


Quarterly EBTIDA Margins

EBITDA Margins (%)

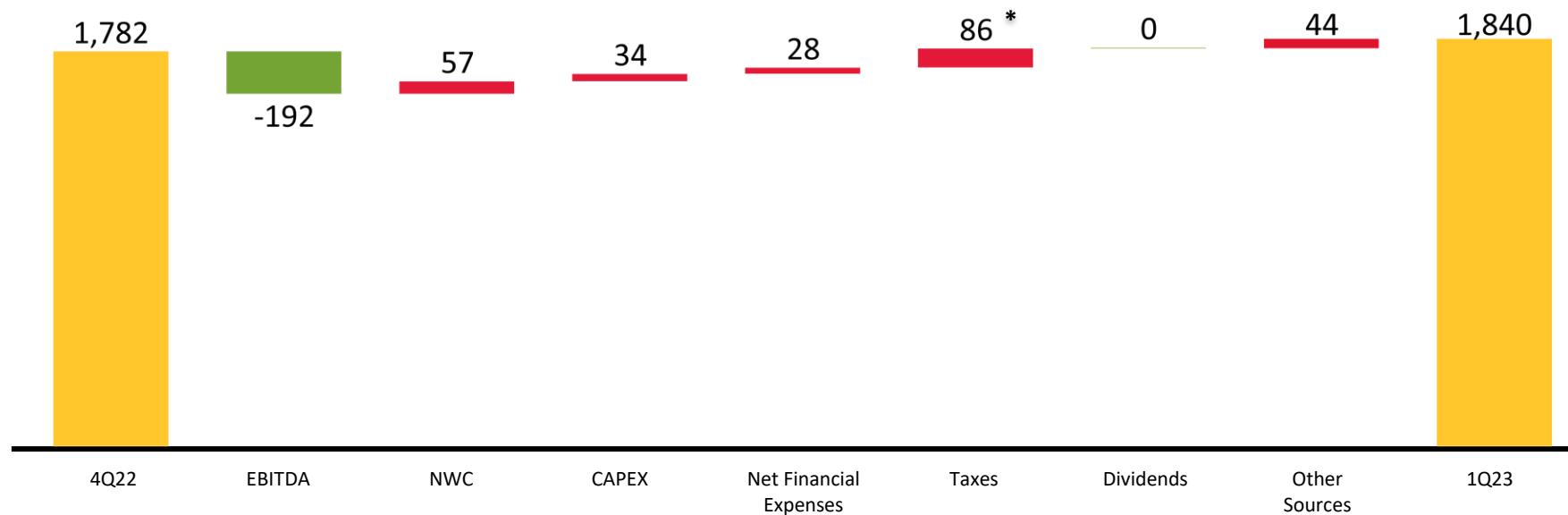


EBITDA Margins (%)



Change in Net Debt

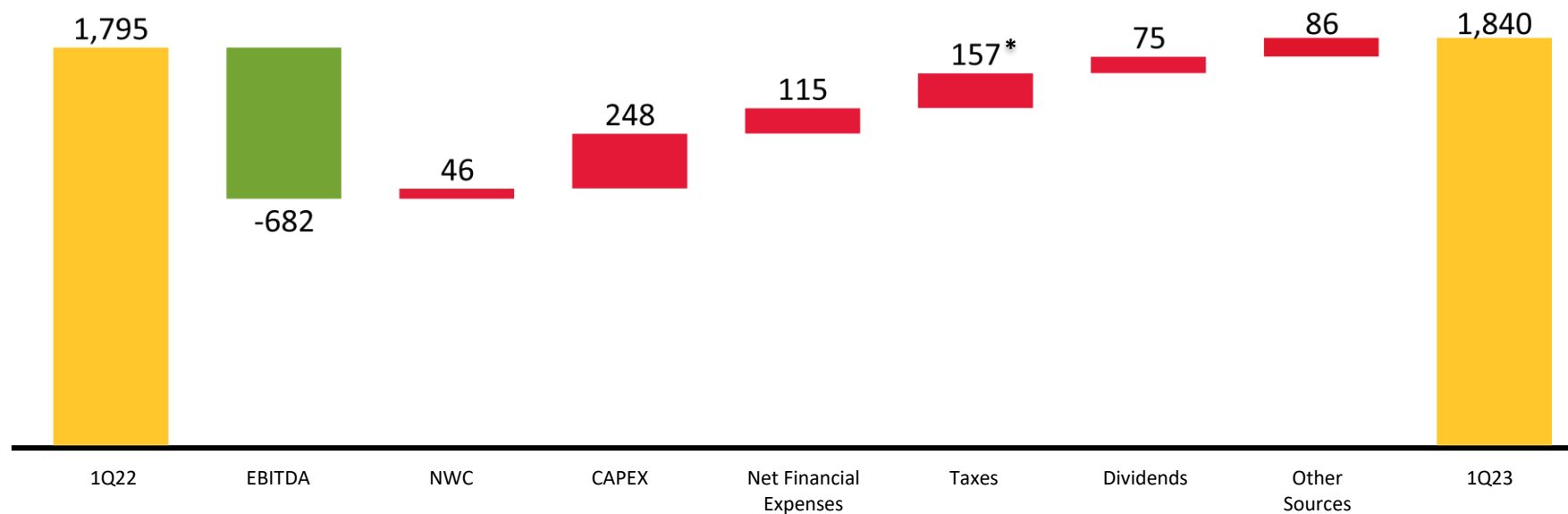
Change in Net Debt 1Q23 vs 4Q22 (US \$ Million)



* Sigma made the decision to voluntarily abandon the optional tax regime; payment of the income tax was made during 1Q23 for the years 2019 to 2021.

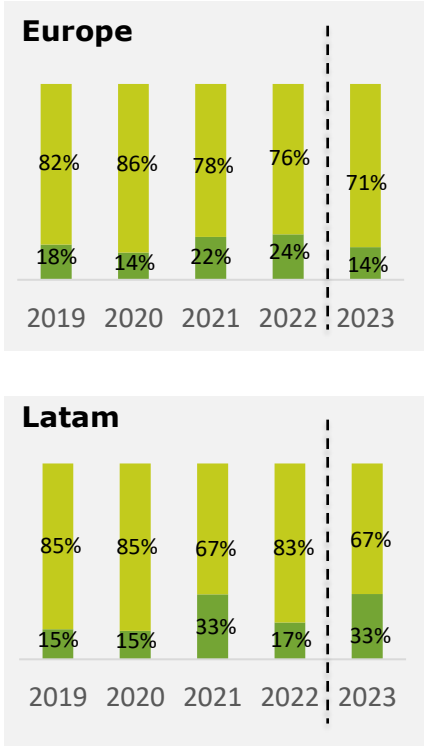
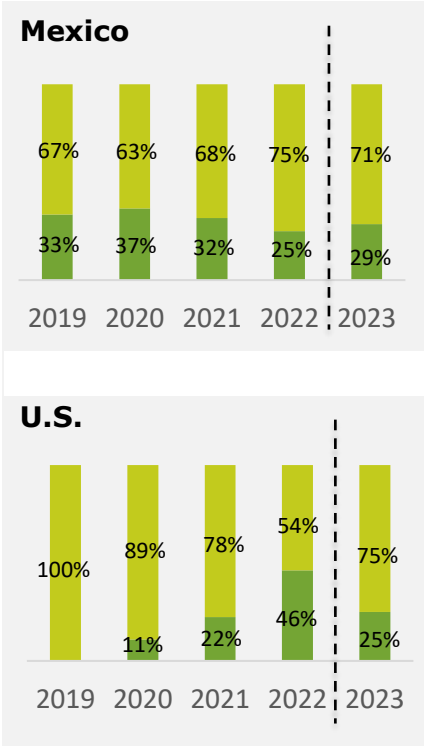
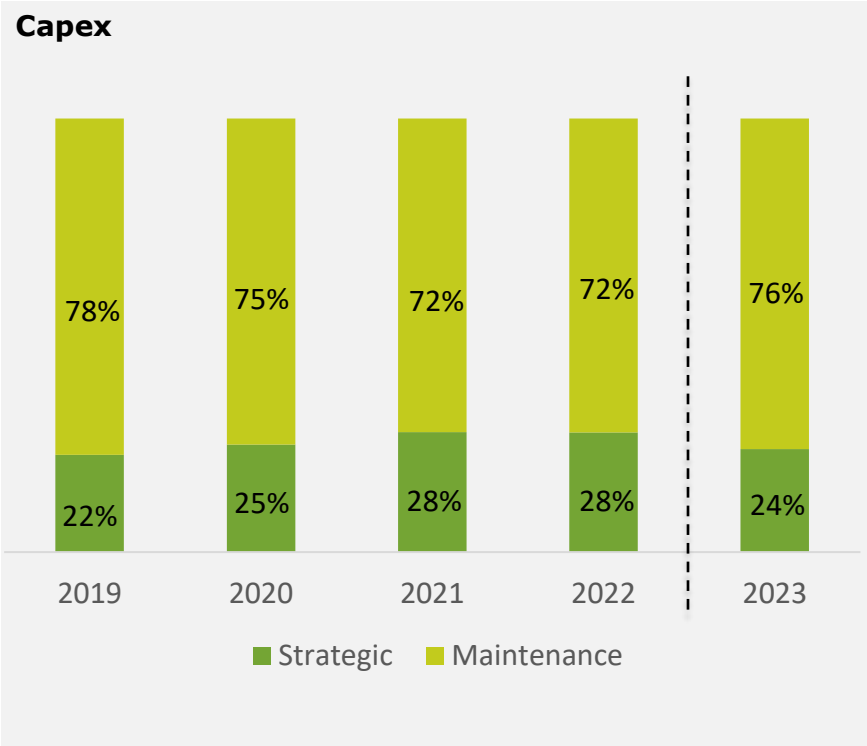
Change in Net Debt

Change in Net Debt 1Q23 vs 1Q22 (US \$ Million)



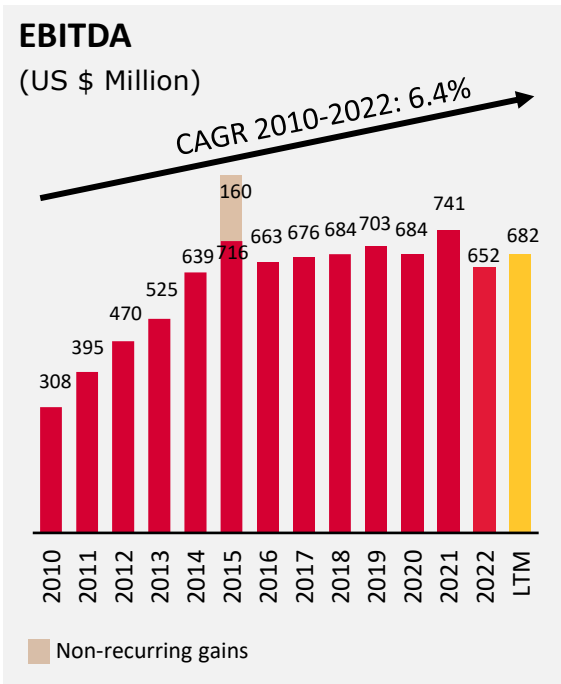
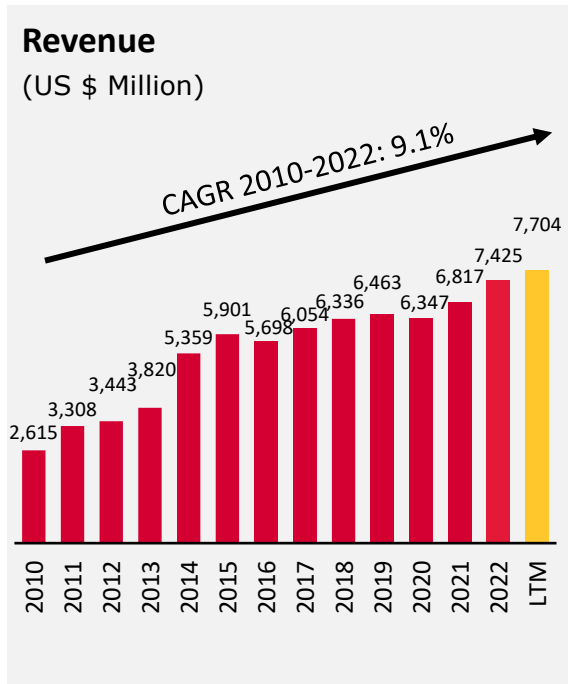
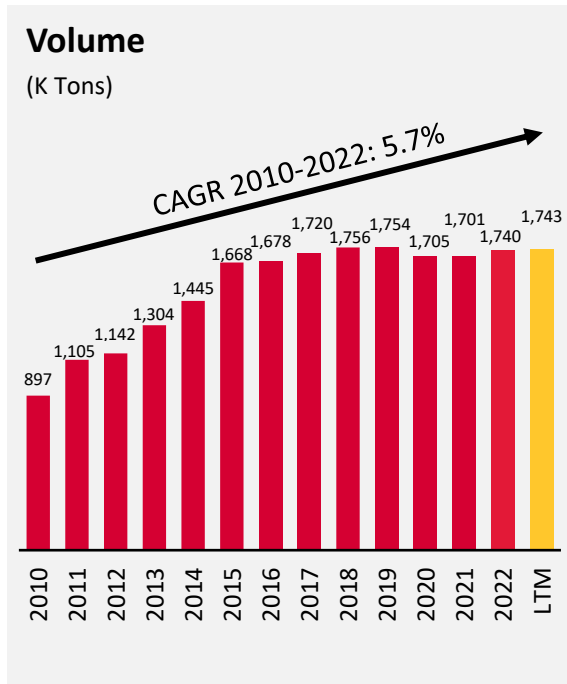
* Sigma made the decision to voluntarily abandon the optional tax regime; payment of the income tax was made during 1Q23 for the years 2019 to 2021.

Capital Expenditures (Capex)



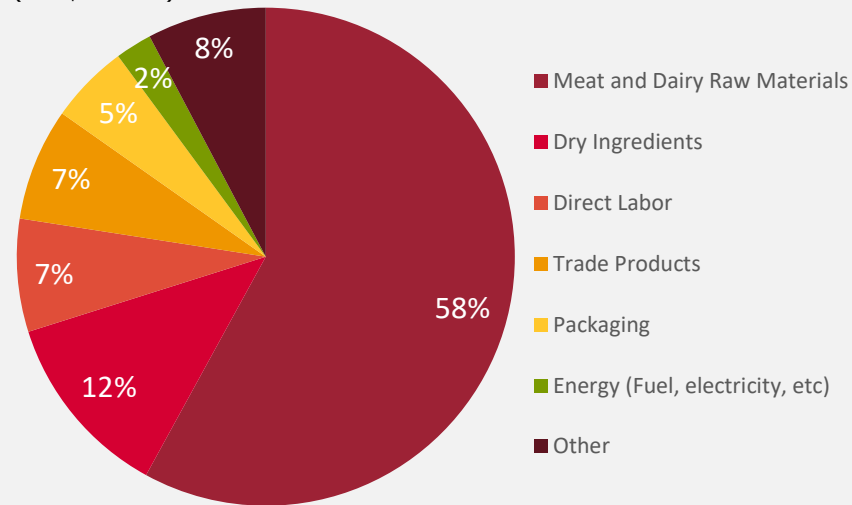
Financial Results

US \$ Million

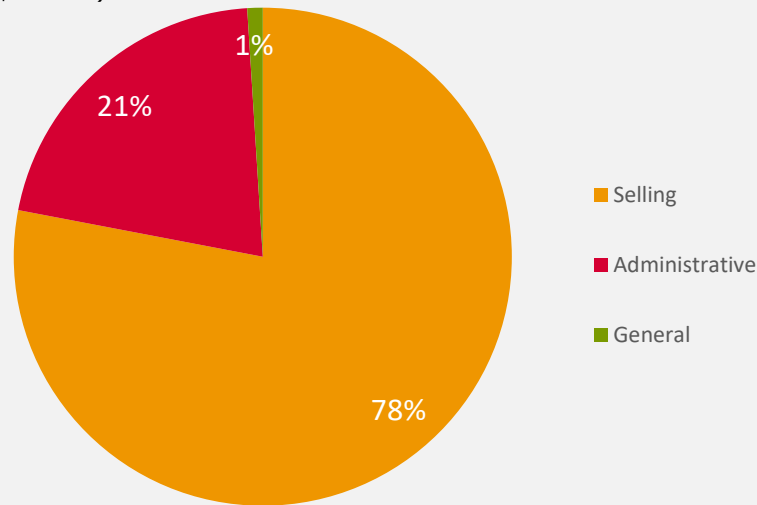


Cost and Expense Structure LTM

Costs of Goods Sold (COGS)
(US \$ Million)



Selling, General and Administrative Expenses (SG&A)
(US \$ Million)



COGS:

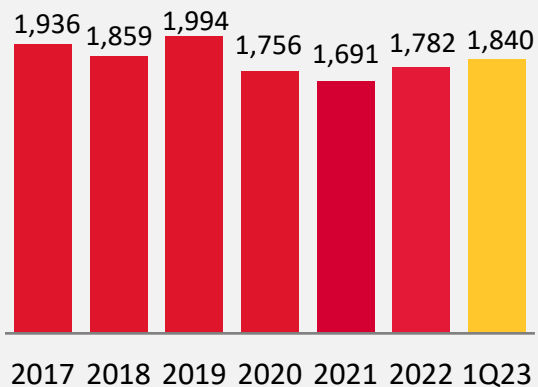
- Meat and Dairy raw materials – Pork, Turkey, Chicken, Beef, Milk Class III, Block Cheddar Cheese, NFDM, etc.
- Dry Ingredients – Seasonings and other non-meat or dairy raw materials
- Trade Products – Product purchases distributed in the Traditional and Foodservice channels.
- Packaging – Plastic Film, Labels, Capsules, Bottles, Lids, etc.
- Direct Labor – Compensation directly related to food production.
- Energy – Fuel, Electricity, Gas, etc.
- Others – Depreciation, Maintenance, etc.

SG&A:

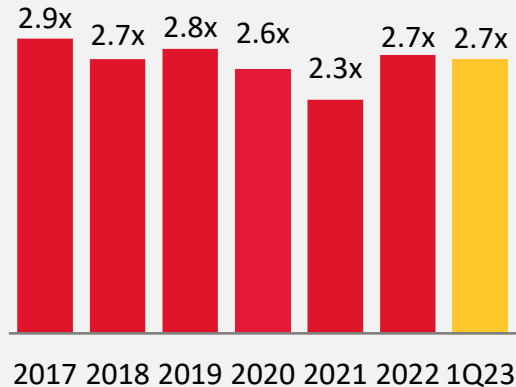
- Selling – Distribution, marketing, wages, sales commissions
- Administrative – Wages, rents, utilities
- General – Other minor expenses

Leverage Ratios

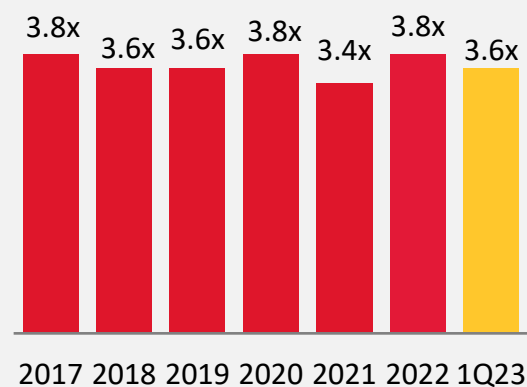
Net Debt



Net Debt / EBITDA**



Gross Debt / EBITDA**



* S&P Ratings' methodology sets a cap at the parent company rating level. Sigma's stand-alone credit profile is 'bbb'.

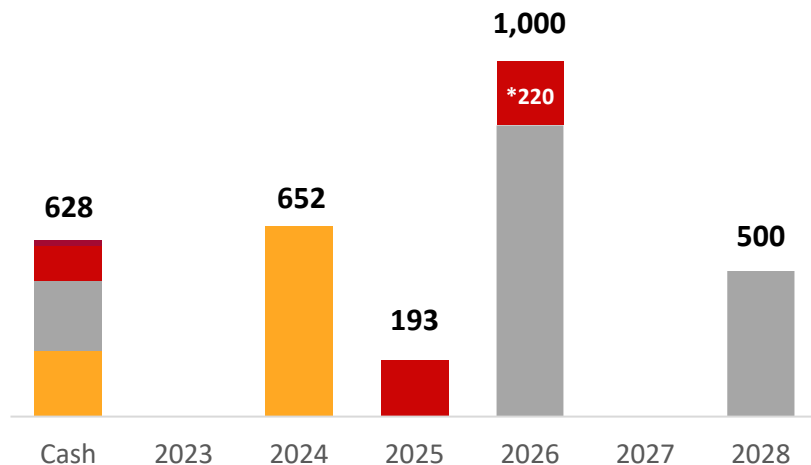
* **EBITDA excludes US\$ 160 million from property damage insurance compensation

Debt Profile

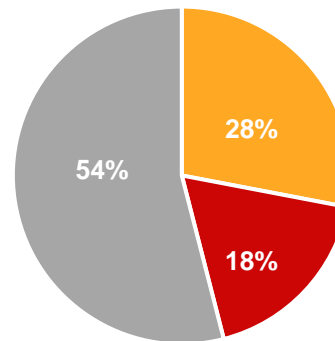
Average life: 2.9 years

Average rate: 4.99 % (including CCS)

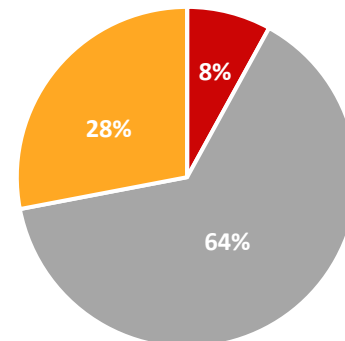
Debt Maturity Schedule (US \$ Million)



Debt Mix (Including CCS)



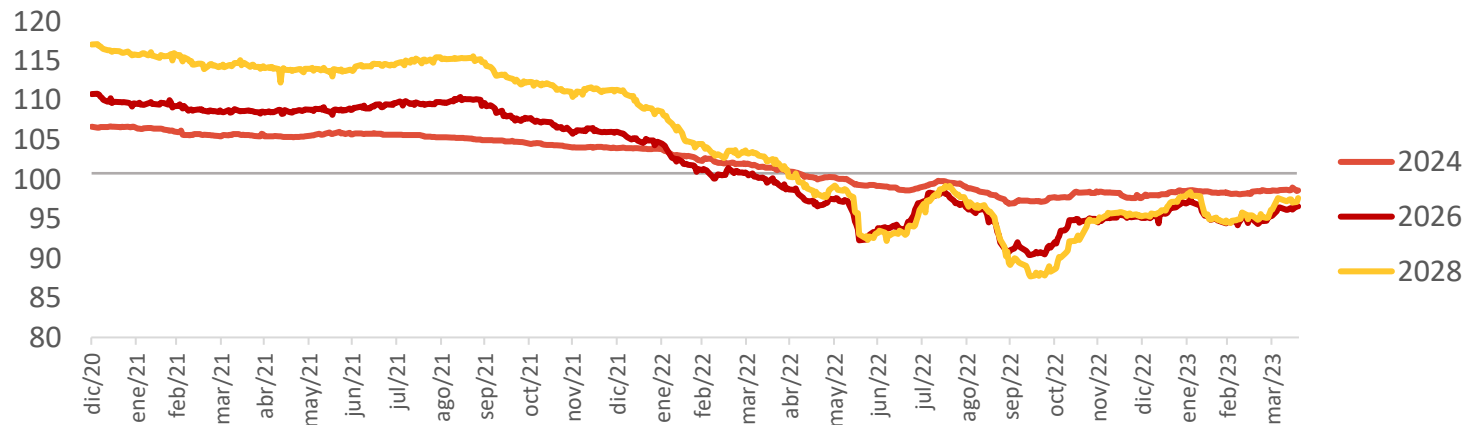
Cash Mix



■ MXN ■ USD ■ EUR ■ OTHER

* US \$220 million MXN-USD Cross Currency Swap (CCS) agreement for 2026.
Does not include US \$123 million mainly from financial leases, notes payables, and accrued interest.

Outstanding Bonds



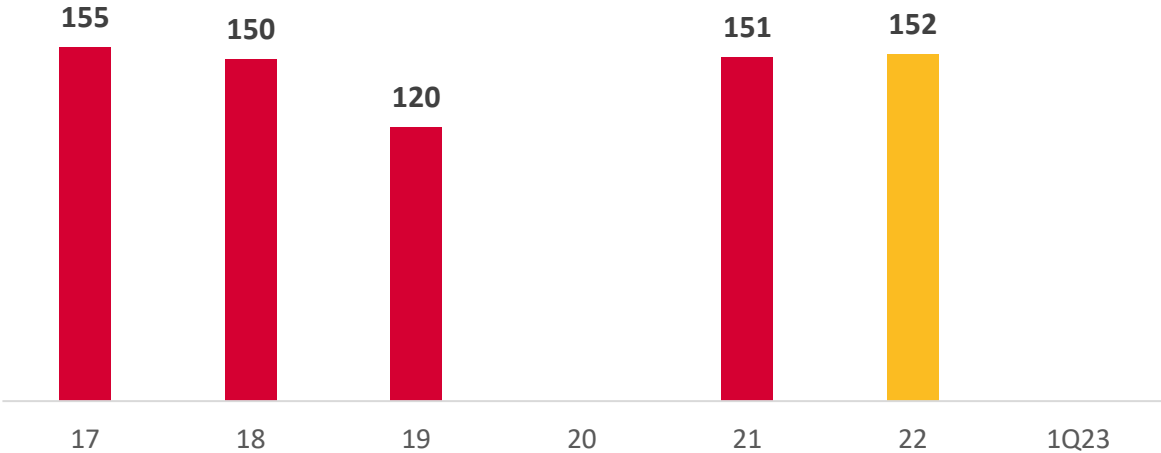
Bond	Amount (US \$ M)	Rate	YTM	Maturity Date
2024	€640	2.625%	4.341%	Feb - 2024
2026	\$1,000	4.125%	5.785%	May - 2026
2028	\$500	4.875%	5.770%	Mar - 2028

S&P Global Ratings	FitchRatings	MOODY's
BBB- *	BBB	Baa3
Outlook: Positive	Outlook: Stable	Outlook: Stable

*Credit Rating capped at parent company level per S&P's methodology. Sigma's Stand Alone Credit Profile is 'bbb'

Dividends

Paid Dividends (US \$ Million)



Quarter	Amount (US \$ Million)
1Q23	0

In 2020 no dividends were paid. The graph shows the approved amounts for each year.

Income Statement

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	I Quarter 23	I Quarter 22	I Quarter 23	I Quarter 22
Revenue	37,217,416	35,128,256	1,991,052	1,711,333
Cost of sales	(26,851,663)	(25,672,360)	(1,436,381)	(1,250,660)
Gross profit	10,365,753	9,455,896	554,671	460,673
Selling expenses	(5,985,205)	(5,557,025)	(320,322)	(270,737)
Administrative expenses	(1,782,466)	(1,647,337)	(95,368)	(80,287)
Other income (expenses), net	(16,242)	45,578	(889)	2,211
Operating profit	2,581,840	2,297,112	138,092	111,860
Financial Income	101,285	52,717	5,421	2,569
Financial expenses	(638,455)	(651,672)	(34,133)	(31,747)
Gain (loss) due to exchange fluctuation, net	(780,389)	(37,782)	(41,785)	(1,822)
Profit before income tax	1,264,281	1,660,375	67,595	80,860
Income tax	(1,371,086)	(726,034)	(73,253)	(35,382)
Net consolidated profit	(106,805)	934,341	(5,658)	45,478
Profit (loss) attributable to:				
Controlling interest	(106,657)	934,341	(5,650)	45,478
Non-controlling interest	(148)	0	(8)	0

Balance Sheet

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	Mar '23	Mar '22	Mar '23 ⁽¹⁾	Mar '22 ⁽²⁾
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	11,360,674	13,915,388	627,481	695,971
Restricted cash	6,500	0	359	0
Customers and other accounts receivables, net	9,012,435	7,731,852	497,782	386,705
Income tax recoverable	275,477	818,289	15,215	40,926
Inventories	18,915,451	18,208,679	1,044,752	910,698
Other current assets	2,946,116	3,089,185	162,722	154,504
Derivative financial instruments	334,993	0	18,503	0
Total current assets	42,851,646	43,763,393	2,366,814	2,188,804
NON-CURRENT ASSETS:				
Property, plant and equipment, net	29,611,785	30,106,071	1,635,540	1,505,740
Intangible assets, net	11,844,199	13,746,836	654,188	687,541
Right-of-use asset, net	1,717,745	1,994,342	94,876	99,746
Goodwill	11,952,736	13,461,556	660,183	673,273
Deferred income tax	2,461,864	2,294,179	135,976	114,742
Derivative financial instruments	142,068	667,756	7,847	33,398
Investments in associates and joint ventures	138,323	151,152	7,640	7,560
Other non-current assets	117,057	119,927	6,465	5,998
Restricted cash	6,500	32,500	359	1,625
Total non-current assets	57,992,277	62,574,319	3,203,074	3,129,623
Total assets	100,843,923	106,337,712	5,569,888	5,318,427

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	Mar '23	Mar '22	Mar '23 ⁽¹⁾	Mar '22 ⁽²⁾
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Current Debt	11,801,700	0	651,840	0
Accrued interest payable	407,065	434,138	22,483	21,713
Financial Leases	472,687	519,758	26,108	25,995
Suppliers and Other Accounts Payables	26,977,723	26,883,343	1,490,054	1,344,557
Income tax payable	1,852,107	882,157	102,297	44,121
Provisions	56,870	72,602	3,141	3,631
Derivative financial instruments	1,554,794	770,701	85,876	38,546
Other current liabilities	2,791,538	2,847,486	154,185	142,415
Total current liabilities	45,914,484	32,410,185	2,535,984	1,620,978
NON-CURRENT LIABILITIES:				
Non-current debt	30,443,768	46,600,519	1,681,493	2,330,702
Notes payables	15,899	323,824	878	16,196
Financial Leases	1,318,749	1,630,723	72,838	81,560
Deferred income taxes	3,540,632	3,601,844	195,559	180,144
Employees benefits	1,686,251	1,401,274	93,136	70,084
Provisions	66,967	77,777	3,699	3,890
Income tax payable	0	1,024,142	0	51,222
Derivative financial instruments	374,326	0	20,675	0
Other non-current liabilities	49,662	35,129	2,743	1,757
Total non-current liabilities	37,496,254	54,695,232	2,071,021	2,735,555
Total liabilities	83,410,738	87,105,417	4,607,005	4,356,533

Cash Flow

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	I Quarter 23	I Quarter 22	I Quarter 23	I Quarter 22
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	1,264,281	1,660,375	67,595	80,860
Depreciation and amortization	961,382	1,033,543	51,400	50,359
Impairment of fixed assets and intangible assets	43,291	(23,971)	2,358	(1,157)
Costs associated with seniority premiums and pension plans	152,103	122,580	8,137	5,973
Gain on sale of property, plant and equipment	(22,881)	(3,983)	(1,233)	(194)
Financial cost, net	471,537	547,316	25,188	26,670
Foreign exchange, net	780,389	37,782	41,785	1,822
(Increase) Decrease in customers and other accounts receivable	(256,466)	118,920	(11,827)	5,257
(Increase) decrease in inventories	(1,281,335)	(2,142,449)	(69,116)	(104,344)
Increase (decrease) in suppliers and other accounts payable	372,004	321,833	27,392	14,531
Income tax paid	(1,626,552)	(936,346)	(85,980)	(45,531)
Other operating expenses	(89,411)	(102,263)	(4,795)	(4,965)
Cash flows from operating activities	768,342	633,337	50,904	29,281
CASH FLOW FROM INVESTING ACTIVITIES				
Business acquisitions, net of cash acquired	0	67	0	3
Interest received	63,955	30,827	3,431	1,502
Acquisition of intangible assets	(15,521)	(39,978)	(828)	(1,947)
Acquisition of property, plant and equipment	(636,508)	(683,457)	(34,125)	(33,296)
Sale of property, plant and equipment	22,881	3,983	1,233	194
Cash flows from investing activities	(565,193)	(688,558)	(30,289)	(33,544)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	2,000,000	0	107,940	0
Payments of loans and debt	(2,000,985)	(1,862)	(108,641)	(91)
Financial leases	(163,006)	(182,763)	(8,720)	(8,905)
Derivative financial instruments	(502,416)	(22,741)	(26,947)	(1,114)
Interest paid	(718,319)	(728,616)	(38,679)	(35,491)
Dividends paid to owners	0	(1,572,578)	0	(76,335)
Cash flows from financing activities	(1,384,726)	(2,508,560)	(75,047)	(121,936)
Net increase (decrease) in cash and cash equivalents	(1,181,577)	(2,563,781)	(54,432)	(126,199)
Exchange gains (losses) in cash and cash equivalents	(666,242)	(377,037)	(291)	3,252
Cash and cash equivalents at the beginning of the period	13,208,493	16,856,206	682,204	818,918
Cash and cash equivalents at the end of the period	11,360,674	13,915,388	627,481	695,971



2023 Guidance

US \$ Million

Revenues

\$8,100

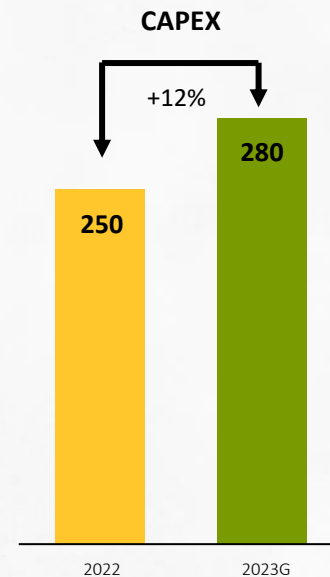
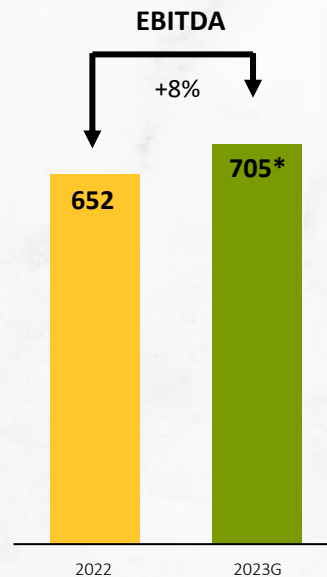
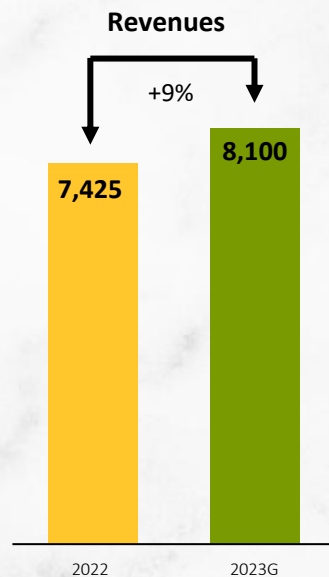
EBITDA

\$705

Capex

\$280

2023 Guidance



*Includes a US \$6 Million increase in Growth Business Unit Opex

Meat Raw materials – Pork and Poultry

U.S.

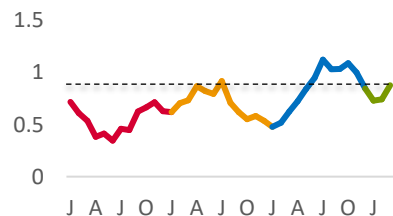
Europe



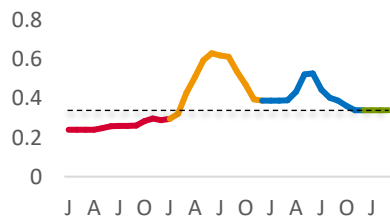
USD / Lb

Eur / kg

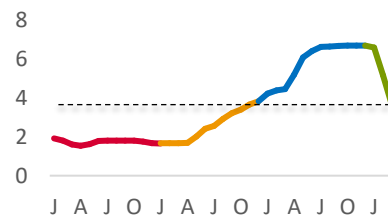
Pork Ham



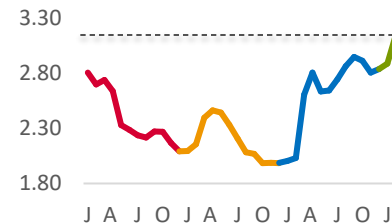
Chicken MSC



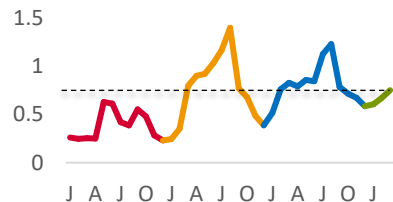
Turkey Breast



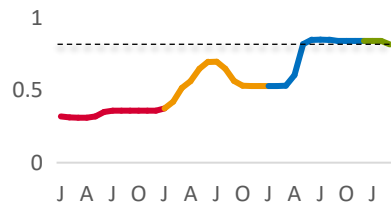
Pork Ham



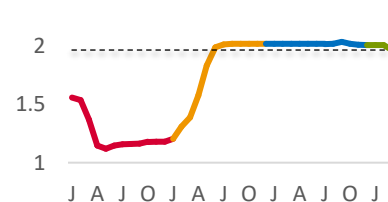
Pork 42%



Turkey MST



Turkey Thigh

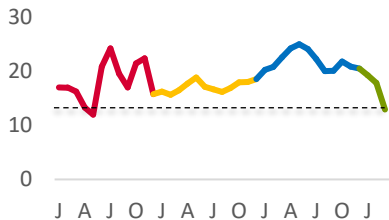


Meat Raw Materials – Dairy

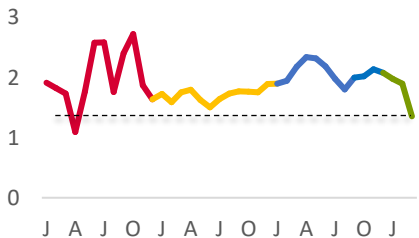
U.S.

USD / Lb

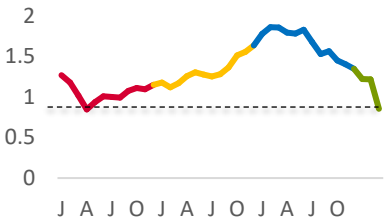
Milk Class III



Block Cheddar Cheese



NFDM

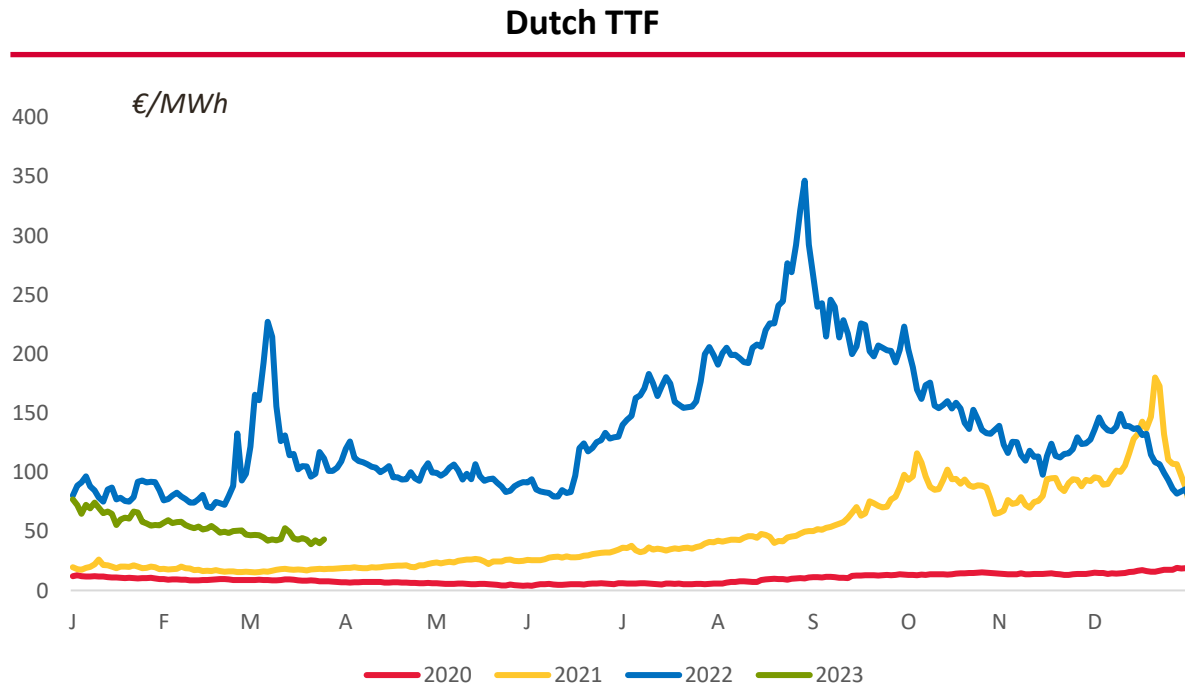


- 2020
- 2021
- 2022
- 2023



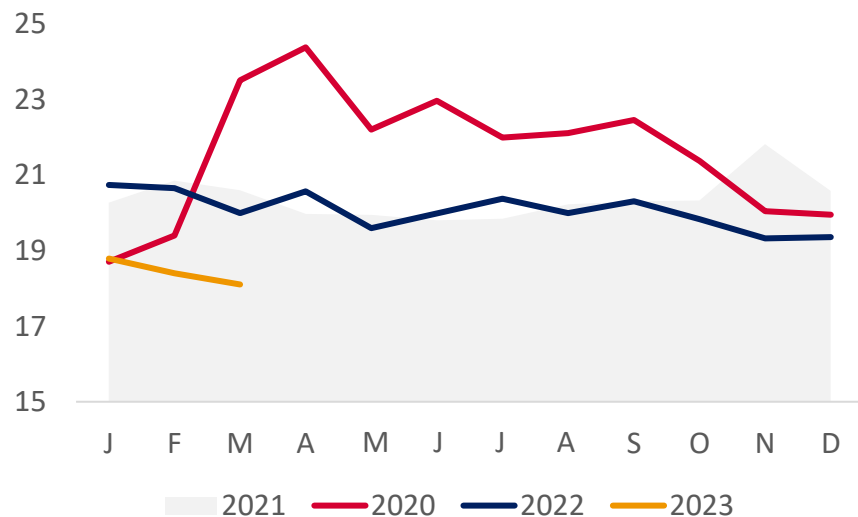
European energy utility price reference

- ▼ Dutch TTF (Title Transfer Facility), is a virtual trading point for natural gas in Netherlands and is the primary gas pricing hub for the European market

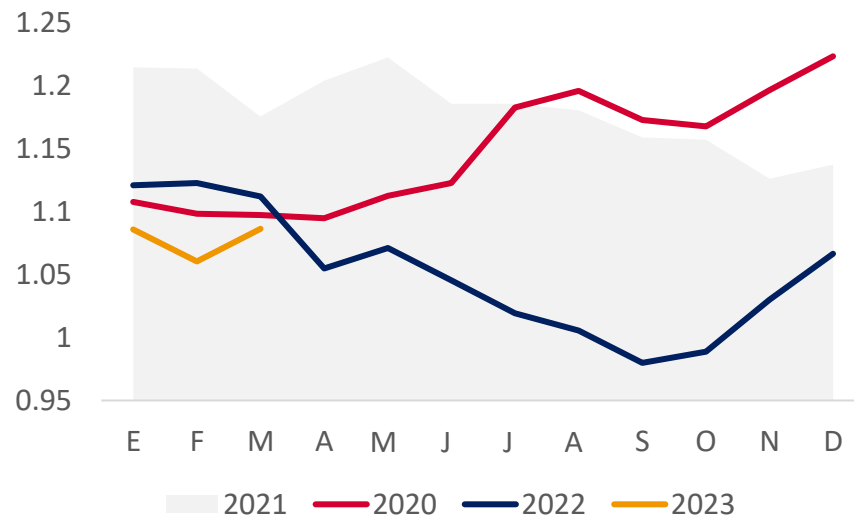


Exchange rates

U.S. Dollar – MXN Peso



U.S. Dollar - Euro





Content

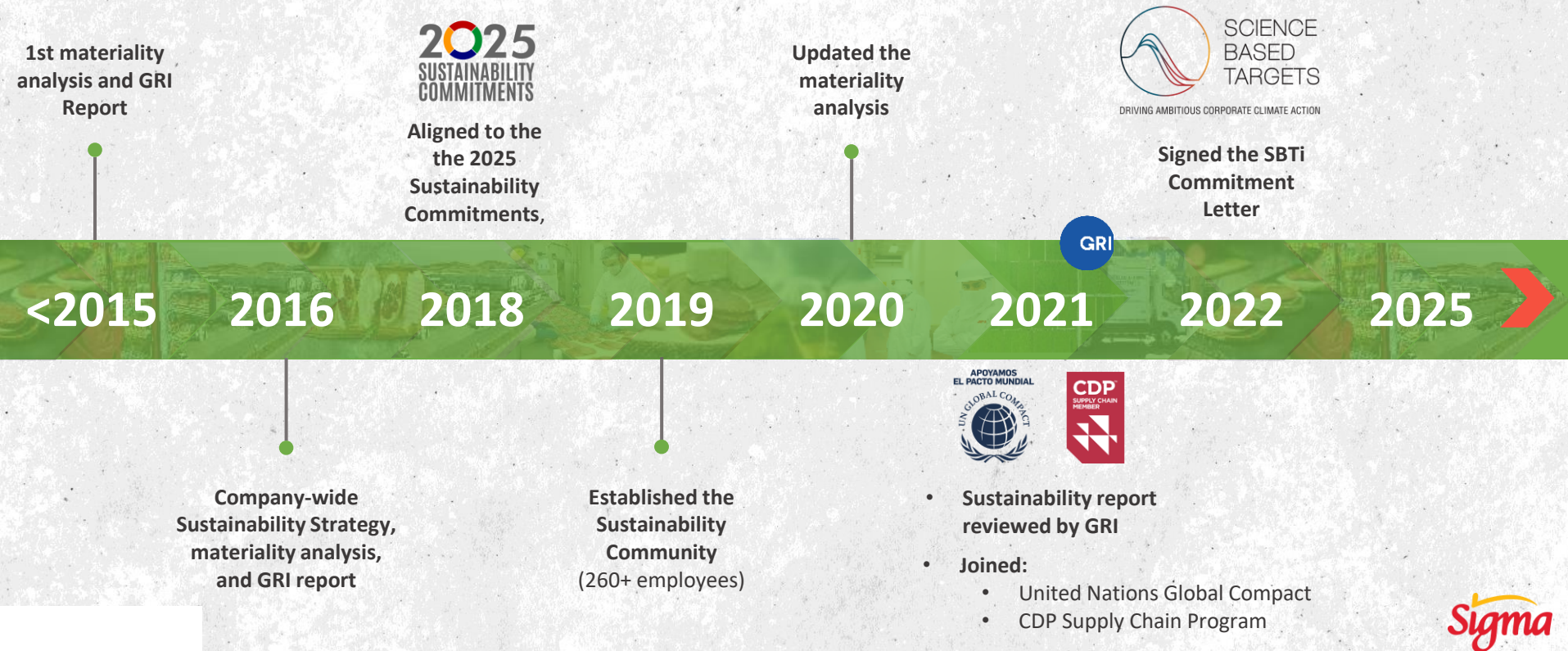
01 Sigma at Glance

02 Into the Future

03 Financial Performance

04 ESG

Sigma's ESG journey



Sustainability Strategy



4 pillars of Actions

Aligned with the
UN Sustainable Development Goals

260+ employees involved



Wellbeing

We commit to establishing conditions that motivate and make it easier for people to adopt habits that improve their quality of life.



Health & Nutrition

We promote healthy lifestyles through our innovative and high-quality products..



Shared Value

We create economic and social value through our strategic practices and share it to stimulate development and strengthen our value chain.



Enviromental

We focus on reducing our environmental impact by using natural resources more efficiently.

2025 Sustainability Commitments

Health & Nutrition



Shared Value








Wellbeing



Environment



	Focus	Performance Indicator	SGDG	2025	2021	Progress
	Sustainable Innovation	Double the sales of products launched under the Health and Wellbeing Portfolio (compared to 2019).	  	2x	2.4x	100% 
	Food Safety	Percentage of our plants with GFSI certification (acquired up to 2018).	 	100%	97%	97%
	Nutritional Information	For markets without a local labeling standard: Packaged products portfolio with nutritional facts on label.	 	95%	81%	85%
	Responsible Sourcing	Percentage of purchases from suppliers with enhanced sustainability practices.	 	80%	Became members of CDP Supply Chain	
	Food Donations	Tons of food donated (since 2015).		25,000 tons	19,574 tons	78%
	Occupational Health & Safety	Reduction in the accident rate at our operations (compared to 2018 baseline).	 	22%	26%	100% 
	Continuous Learning	Increase in the number of training hours per employee (compared to 2018 baseline).		11%	44%	100% 
	Volunteering	Percentage of employees that participate in volunteering initiatives.		10%	7.8%	78%
	Water Management	Reduction in water consumption per ton of food produced (compared to 2018 baseline).		20%	-3.4%*	0%
	Climate Action	Reduction in CO2 emissions related to our plants and our transportation fleet, per ton of food produced (compared to 2015 baseline).	  	20%	12%	55%
	Cleaner Energy	Percentage of electricity used in our plants from cleaner and renewable sources.	 	67%	61%	91%

* Amid challenges brought about by COVID-19, additional hygiene measures have increased water consumption per ton produced, resulting in atypical water consumption levels.

Sustainability Actions



Pacto Global
Red México

United Nations
Global Compact



Supply Chain
Program

Project Gigaton

Walmart Sustainability Mission Commitment

Carbon Emission
Reduction Program

2025
SUSTAINABILITY
COMMITMENTS

Aligned with the
United Nation SDGs



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Signed commitment
letter and submitted
target proposal

ESG Ratings



Supplier
Engagement

Water:
A - F

Climate:
A-F

Risk:

2022

A-

B

B

Medium

2020

D

C

C

High

**Industry
Avg.**

C

B

C

High

Four transformational topics

Evolve our direct sources & consumption of **energy** towards decarbonization.

Engage with the **value chain** to ensure sustainability compliance and benchmark best practices.



Execute the global **water stewardship** strategy to ensure a proper use of the resource.

Promote a **circular economy** to minimize the environmental impact of our products.

Appendix A: Key raw material price references

This appendix provides a detailed explanation on how to obtain key raw material price references from public sources. This is not intended as an exhaustive list of the company's raw materials nor is it a direct representation of the company's actual costs.

Pork

- USA – USDA PM Ham, 23-27# Trmd Sel Ham
- USA – USDA Pork Trimmings - 42% Trim Combo, FOB Plant

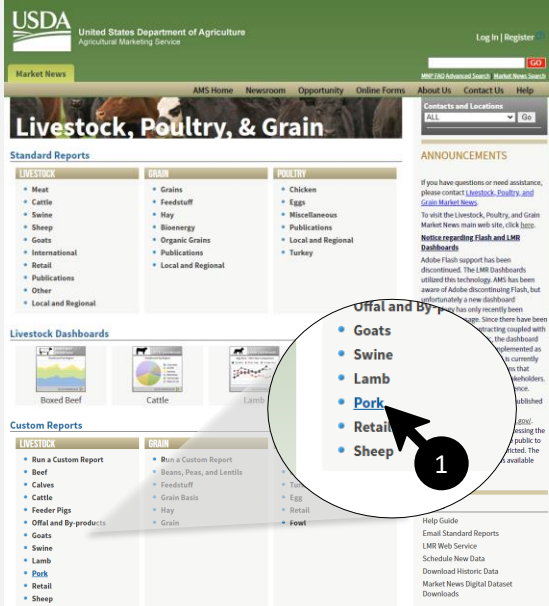
Poultry

- USA – USDA Chicken - MSC, Some Skin, 15-20% Fat, Fresh
- USA – USDA Turkey - MST, Some skin, under 20% fat, Fresh
- USA – USDA Turkey - Breast, Young Tom, Boneless & Skinless, Fresh
- USA – USDA Turkey - Thigh Meat, Boneless & Skinless, Fresh

Dairy

- USA – USDA Milk Class III
- USA – USDA Block Cheddar Cheese 40lb

USA – USDA PM Ham, 23-27# Trmd Sel Ham

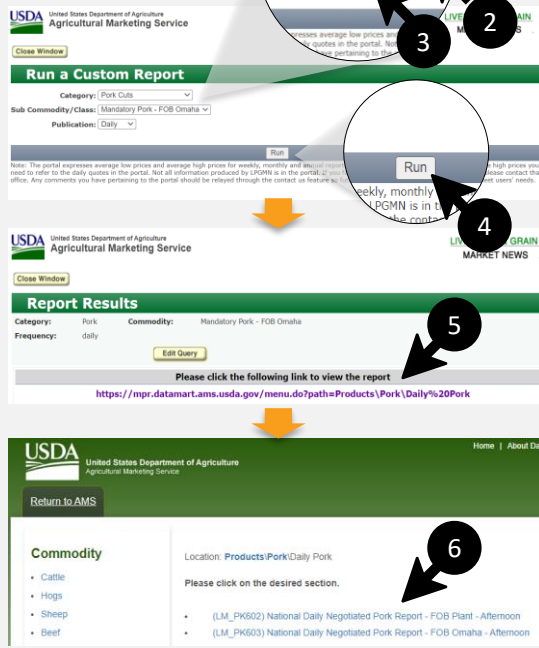


The USDA AMS Home Page features a navigation bar with links to Market News, AMS Home, Newsroom, Opportunity, Online Forms, and a search bar. The main heading is "Livestock, Poultry, & Grain". Below this, there are sections for "Standard Reports" and "Livestock Dashboards". The "Standard Reports" section includes links for Livestock, Grain, and Poultry. The "Livestock Dashboards" section includes links for Boxed Beef, Cattle, and Lamb. The "Custom Reports" section includes links for Run a Custom Report, Beef, Calves, Cattle, Feeder Pigs, Offal and By-products, Goats, Swine, Lamb, Pork, Retail, and Sheep.

Offal and By-products

- Goats
- Swine
- Lamb
- Pork**
- Retail
- Sheep

1



The "Run a Custom Report" page allows users to select a Category, Sub Commodity/Class, and Publication. The "Run" button is highlighted.

2

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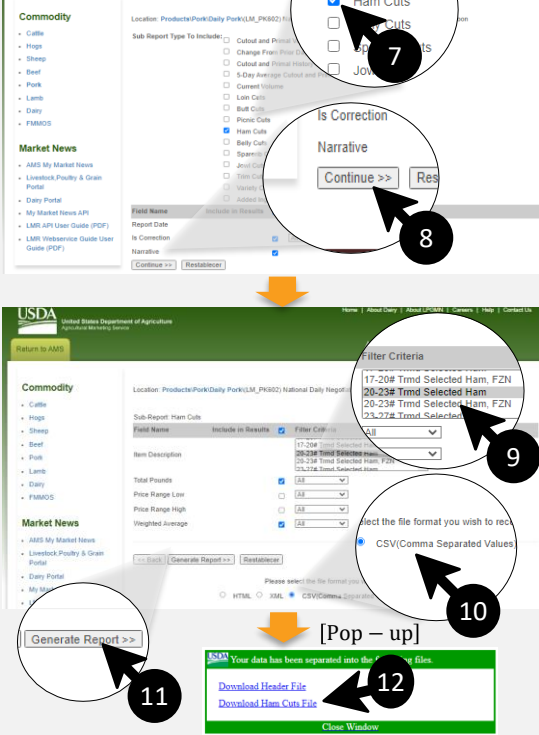
8

9

10

11

12



The "Generate Report" page shows the selected report criteria, including the Commodity, Sub Report Type, and Filter Criteria. The "Generate Report" button is highlighted.

1

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12

USA – USDA Pork Trimmings - 42% Trim Combo, FOB Plant

USA – USDA Pork Trimmings - 42% Trim Combo, FOB Plant

Step 1: Offal and By-products

Step 2: Category: Pork Cuts

Step 3: Sub Commodity/Class: Mandatory Pork - FOB Omaha

Step 4: Publication: Daily

Step 5: Run

Step 6: Report Results

Step 7: Sub Report Type To Include: Trim Cuts

Step 8: Continue


Step 9: Filter Criteria: 42% Trim Combo

Step 10: CSV/Comma Separated Values

Step 11: Generate Report

Step 12: [Pop-up] Download Header File, Download Trim Cuts File

USA – USDA Chicken - MSC, 15-20% Fat, Fresh



United States Department of Agriculture
Economics, Statistics and Market Information System

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Processed Chicken: National Mechanically Separated Chicken (Fri)

[AMS](#)

[Log In](#) or [Sign Up](#) to subscribe

This report covers the national mechanically separated chicken (MSC) market. MSC prices and volume traded/exported are categorized by fat content and frozen vs. fresh. Prices and volume are presented over both weekly and monthly time scales. Also included is a market trend analysis.

Division: Livestock, Poultry and Seed Program

Frequency of Release: Not Specified

Category: [Agriculture Economics and Management-Retail and Market Prices, Animals and Animal Products:Livestock](#)

Keywords: [chicken, exports, frozen meat, mechanically separated chicken, prices, trade](#)

Releases

 [Filter by Date](#)

Date	Download	Details
Aug 5, 2022	PDF	i
Jul 29, 2022	PDF	i
Jul 22, 2022	PDF	i
Jul 15, 2022	PDF	i

LATEST RELEASE

Aug 5, 2022 [PDF](#) [i](#)

PUBLICATION CONTACT

Contact office name: Livestock, Poultry, and Grain Market News

Contact email: Websupport.lgmn@ams.usda.gov



USA – USDA Turkey - MST, Some skin, under 20% fat, Fresh

USDA United States Department of Agriculture
Agriculture Marketing Service

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Livestock, Poultry, & Grain

Standard Reports

LIVESTOCK

- Meat
- Cattle
- Swine
- Sheep
- Goats
- International
- Retail
- Publications
- Other
- Local and Regional

DAIRY

- Grains
- Feedstuff
- Hay
- Bioenergy
- Organic Grains
- Publications
- Local and Regional

POULTRY

- Chicken
- Egg
- Miscellaneous
- Publications
- Local and Regional
- Turkey

Livestock Dashboards

Boxed Beef | Cattle | Lamb | Swine

Custom Reports

LIVESTOCK

- Run a Custom Report
- Beef
- Calves
- Cattle
- Feeder Pigs
- Offal and By-products
- Goats
- Swine
- Lamb
- Pork
- Retail
- Sheep

DAIRY

- Run a Custom Report
- Beans, Peas, and Lentils
- Feedstuff
- Grain Basis
- Hay
- Grain

POULTRY

- Run a Custom Report
- Chicken
- Turkey
- Egg
- Retail
- Fowl

ANNOUNCEMENTS

If you have questions or need assistance, please contact [Livestock, Poultry, and Grain Market News](#). To visit the Livestock, Poultry, and Grain Market News main web site, click [here](#).

Notice regarding Flash and LMR Dashboards

Adobe Flash support has been discontinued. The LMR Dashboards utilized this technology. AMS has been aware of Adobe discontinuing Flash, but unfortunately a new dashboard technology has only recently been approved for usage. Since there have been delays in federal contracting coupled with the COVID-19 pandemic, the dashboard replacement will not be implemented as soon as we had hoped. AMS is currently evaluating alternative solutions that provide greater value to our stakeholders. We apologize for this inconvenience. You can access the aggregated published data at this website: <https://amsdata.ams.usda.gov/>. Users may want to consider accessing the LMR AMN that is available to the public to consume all LMR data unrestricted. The User Guide for this feature is available here.

Tools

- Help Guide
- Email Standard Reports
- LMR Web Service
- Schedule New Data
- Download Historic Data
- Market News Digital Dataset
- Downloads

Run a Custom Report

- Chicken
- Turkey
- Egg
- Retail
- Fowl

USDA United States Department of Agriculture
Agricultural Marketing Service

Close Window

Run a Custom Report

Category: Turkey

Sub-Category: Domestic Parts

Product Type: MECHANICALLY SEPARATED FRESH

DESTRAPPED TENDERS-FRESH
DRUMSTICKS, HEN
DRUMSTICKS, TOM
DRUMSTICKS, TOM-FRESH
MECHANICALLY SEPARATED
MECHANICALLY SEPARATED FRESH
NECKS, HEN
NECKS, TOM
SCAPULA MEAT
TENDERLOINS

Add Remove

Frequency: Daily

Report Name: TURKEY DAILY NATIONAL YOUNG TURKEY PARTS

Data Type: None Selected

Dates: to

Date Format: mm/dd/yyyy

Date range must be within 1 year.

Data Availability Map

Run

USA – USDA Turkey - Breast, Young Tom, Boneless & Skinless, Fresh



USDA United States Department of Agriculture
Agricultural Marketing Service

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Livestock, Poultry, & Grain

Standard Reports

LIVESTOCK

- Meat
- Cattle
- Swine
- Sheep
- Goats
- International
- Retail
- Publications
- Other
- Local and Regional

GRAIN

- Grains
- Feedstuff
- Hay
- Bioenergy
- Organic Grains
- Publications
- Local and Regional

POULTRY

- Chicken
- Egg
- Miscellaneous
- Publications
- Local and Regional
- Turkey

Livestock Dashboards

Boxed Beef | Cattle | Lamb | Swine

Custom Reports

LIVESTOCK

- Run a Custom Report
- Beef
- Calves
- Cattle
- Feeder Pigs
- Offal and By-products
- Goats
- Swine
- Lamb
- Pork
- Retail
- Sheep

GRAIN

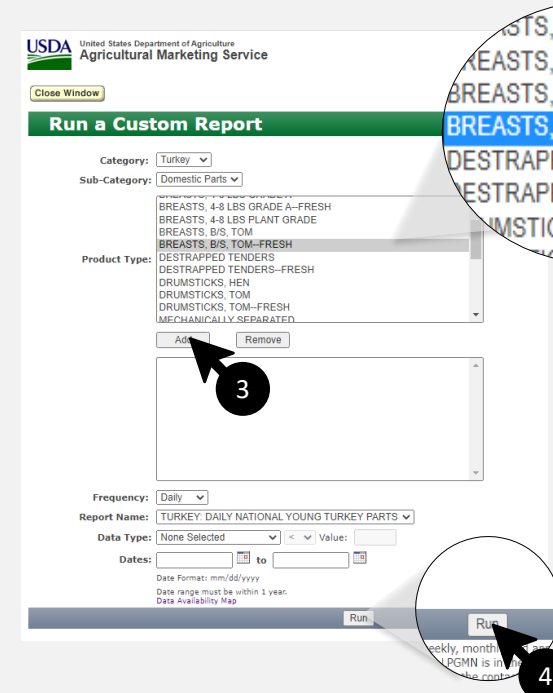
- Run a Custom Report
- Beans, Peas, and Lentils
- Feedstuff
- Grain Basis
- Hay
- Grain

POULTRY

- Run a Custom Report
- Chicken
- Turkey
- Egg
- Retail
- Fowl

Run a Custom Report

- Chicken
- Turkey
- Egg
- Retail
- Fowl



USDA United States Department of Agriculture
Agricultural Marketing Service

Close Window

Run a Custom Report

Category: Turkey

Sub-Category: Domestic Parts

Product Type:

BREASTS, 4-8 LBS GRADE A-FRESH
BREASTS, 4-8 LBS PLANT GRADE
BREASTS, B/S, TOM
BREASTS, B/S, TOM-FRESH
DESTRAPPED TENDERS
DESTRAPPED TENDERS-FRESH
DRUMSTICKS, HEN
DRUMSTICKS, TOM
DRUMSTICKS, TOM-FRESH
MECHANICALLY SEPARATED

Add Remove

Frequency: Daily

Report Name: TURKEY: DAILY NATIONAL YOUNG TURKEY PARTS

Data Type: None Selected Value:

Dates: to

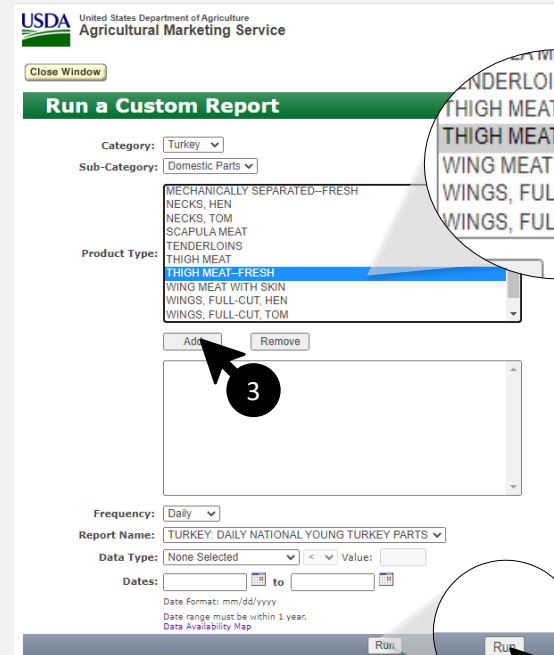
Date Format: mm/dd/yyyy
Date range must be within 1 year.
Data Availability Map

Run

USA – USDA Turkey - Thigh Meat, Boneless & Skinless, Fresh



The screenshot shows the USDA website's 'Livestock, Poultry, & Grain' section. Under 'Standard Reports', there are three main categories: LIVESTOCK, GRAIN, and POULTRY. The POULTRY category is expanded, showing a list of reports including 'Run a Custom Report', 'Chicken', 'Turkey', 'Egg', 'Retail', and 'Fowl'. A red circle with the number 1 highlights the 'Run a Custom Report' link under the POULTRY category.



The screenshot shows the 'Run a Custom Report' form. The 'Category' is set to 'Turkey' and the 'Sub-Category' is 'Domestic Parts'. The 'Product Type' dropdown is open, showing a list of products including 'MECHANICALLY SEPARATED-FRESH', 'NECKS, HEN', 'SCAPULA MEAT', 'TENDERLOINS', 'THIGH MEAT', 'THIGH MEAT-FRESH', 'WING MEAT WITH SKIN', 'WINGS, FULL-CUT, HEN', and 'WINGS, FULL-CUT, TOM'. A red circle with the number 2 highlights the 'THIGH MEAT-FRESH' product. A red circle with the number 3 highlights the 'Add' button. The 'Frequency' is set to 'Daily' and the 'Report Name' is 'TURKEY: DAILY NATIONAL YOUNG TURKEY PARTS'. The 'Data Type' is 'None Selected'. The 'Dates' field is empty. A red circle with the number 4 highlights the 'Run' button.

USA – USDA Dairy - CME, Milk Class III

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Agricultural Marketing Service

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Dairy

Custom Reports

- Run a Custom Report
- Butter
- Cheese
- CME
- Dry Milk Products
- Dry Whey Products
- Fluid Milk and Cream
- International
- Miscellaneous
- Retail (New)

Other Reports

POPULAR REPORTS

- CME Butter, Cheese, and NDM Prices
- Central Whey
- West Whey
- West Nonfat Dry Milk
- Domestic Dairy Market News Prices
- International Dairy Market News Prices
- European Dairy Market Overview
- Oceania Dairy Market Overview

STANDARD REPORTS

- Retail
- Organic
- Commodity
- International
- CME Cash
- Report List and Times
- Weekly PDF Report
- Annual PDF Reports
- Monthly Average
- Dairy Graphs

NATIONAL SUMMARY REPORTS

- Dairy Market News Weekly Report(PDF)
- Monthly Averages (PDF)
- Dairy Market News Annual Report (PDF)

ANNOUNCEMENTS

Please visit the MyMarketNews website, <https://mymarketnews.ams.usda.gov/>, to obtain the latest Dairy related data from AMS, Dairy Market News. Select "Search Market News Database" and follow the screen prompts for entering search criteria.

NOTICE TO ALL USERS subscribing to Dairy Market News reports via the Cornell Library. As of December 4th, all subscription emails will begin being sent from Cornell's notifications@usda-esms.library.cornell.edu. To receive these emails, an account must be created on the new site and the user must resubscribe to the publications they wish to receive. Users should also whitelist notifications@usda-esms.library.cornell.edu in their email client to avoid the emails going into spam/junk folders.

Tools

- Email Standard Reports
- Market News Digital Dataset Downloads

Resources

- CME Group
- Dairy Federal Milk Marketing Orders
- Dairy Grading
- Dairy Programs
- Dairy Sites
- Dairy Standards
- Farm Service Agency

CME Daily Price Flash

CME Group, Chicago, IL (REPORT 35)
Daily Cash Trading on Friday, August 31, 2018

	CLOSE	CHANGE
BUTTER GRADE AA	42.2350	-.0575
CHEESE 40# BLOCKS	41.8950	.0175
CHEESE BARRELS	41.6450	.0250
NONFAT DRY MILK GRADE A	35.1500	.0025
WHEY POWDER EXTRA GRADE	30.0075	

Close represents US \$ per pound. Change in Midline

Disseminated by USDA, Dairy Market News - Midline

1 Monthly Average Dairy Graphs



Dairy Graphs

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Butter

- [Prices - CME \(pdf\)](#)
- [Production \(pdf\)](#)
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Cheese

- [Block Prices - CME \(pdf\)](#)
- [Barrel Prices - CME \(pdf\)](#)
- [Production - Total \(pdf\)](#)
- [Production - Cheddar \(pdf\)](#)
- [Cold Storage Holdings \(pdf\)](#)

Milk Prices and Production

- [Class III Prices \(pdf\)](#)
- [Milk Production \(pdf\)](#)

2 Class III Prices (pdf)

USA – USDA Dairy - Block Cheddar Cheese 40lb

USDA United States Department of Agriculture
Agricultural Marketing Service

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Dairy

Custom Reports

- Run a Custom Report
- Butter
- Cheese
- CME
- Dry Milk Products
- Dry Whey Products
- Fluid Milk and Cream
- International
- Miscellaneous
- Retail (New!)

Other Reports

POPULAR REPORTS

- CME Butter, Cheese, and NDM Prices
- Central Whey
- West Whey
- West Nonfat Dry Milk
- Domestic Dairy Market News Prices
- International Dairy Market News Prices
- European Dairy Market Overview
- Oceania Dairy Market Overview

STANDARD REPORTS

- Retail
- Organic
- Commodity
- International
- CME Cash
- Report List and Times
- Weekly PDF Report
- Annual PDF Reports
- Monthly Average
- Dairy Graphs

NATIONAL SUMMARY REPORTS

- Dairy Market News Weekly Report(PDF)
- Monthly Averages (PDF)
- Dairy Market News Annual Report (PDF)

CME Daily Price Flash

CME Group, Chicago, IL (REPORT 35)
Daily Cash Trading on Friday, agosto, 31, 2018

	CLOSE	CHANGE
BUTTER GRADE AA	42,2350	-.0575
CHEESE 40# BLOCKS	41,8950	.0175
CHEESE BARRELS	41,6450	.0250
NONFAT DRY MILK GRADE A	38,1500	.0025
WHEY POWDER EXTRA GRADE	38,1500	.0075

Close represents US \$ per pound. Change in Midline

Disseminated by USDA, Dairy Market News

Monthly Average Dairy Graphs

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USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

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- Production - Total (pdf)
- Production - Check for

Block Prices - CME (pdf)

Barrel Prices - CME (pdf)

Production - Total (pdf)

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A detailed photograph of a gourmet charcuterie board. In the center, a wooden cutting board holds several slices of cured meats, including salami and pepperoni, arranged in a fan shape. To the left, a round of soft cheese is garnished with a sprig of rosemary. Below it, a wedge of hard cheese is visible. In the foreground, a large wedge of soft cheese sits next to a small bowl of pesto. To the right, a wooden platter is filled with rolled-up prosciutto. In the background, a small bowl of olives and a bowl of a dark, chunky spread are visible. The entire scene is set on a rustic wooden surface, with a knife and a cheese fork in the bottom left corner.

Sigma

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