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中糧家佳康食品有限公司
COFCO Joycome Foods Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

PROFIT WARNING

This announcement is made by COFCO Joycome Foods Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company, based on its preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2022 (the “**Current Period**”) and the information currently available to the Board, it is expected that the loss attributable to owners of the Company before biological assets fair value adjustments for the Current Period of the Group (“**Before Adjustments**”) will be approximately RMB1,390 million (unaudited), compared with the profit attributable to owners of the Company of RMB1,570 million in the same period of last year; and it is expected that the loss attributable to owners of the Company after biological assets fair value adjustments for the Current Period of the Group (“**After Adjustments**”) will be approximately RMB460 million (unaudited), compared with the loss attributable to owners of the Company of RMB430 million in the same period of last year.

The Board considers that, the expected year-on-year decrease of the results in Before Adjustments of the Group is mainly attributable to the following reasons: due to the recovery of hog supply in China, hog price throughout the industry decreased. The average selling price of finishing hogs of the Group for the Current Period was RMB13.6/kg, representing a decrease of 42.2% as compared with RMB23.4/kg for the same period last year; meanwhile, the rising global feed raw material prices have led to higher feed costs; and the Group participated in futures hedging and the futures prices rose significantly in June 2022, resulting in unrealized loss on fair value changes in respect of commodity future contracts, which had substantial impact on the results for the Current Period.

The information contained in this announcement is prepared only based on the information currently available to the Board and a preliminary assessment of the consolidated management accounts for the Current Period of the Group which have not been confirmed, reviewed or audited by the independent auditor of the Company and may be subject to adjustment. Shareholders and potential investors are advised to read the Group's interim results announcement for the six months ended June 30, 2022 to be published in late August 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
COFCO Joycome Foods Limited
Jiang Guojin
*Chairman, executive director and
general manager*

Beijing, PRC, August 4, 2022

As at the date of this announcement, the Board comprises Mr. Jiang Guojin as the chairman of the Board, executive director and general manager, Mr. Ma Dewei and Dr. Zhao Wei as non-executive directors, and Mr. Fu Tingmei, Mr. Li Michael Hankin and Dr. Ju Jiandong as independent non-executive directors.