Cherkizovo Index - industrial meat supply (IMS) in Russia

Including beef, pork and poultry, 000 t cwe

- Industrial Meat Supply Index (IMS) decreased by -6% in January 2021 (all changes in percent are year-on-year in this presentation).

- Pork, poultry and beef supply decreased.
• IMS Index of poultry in January 2021 declined by -7%.

• The main factor is the decline in production (-6.4%) caused by avian influenza. Also, according to our estimates, import decreased (-17.5%)
IMS Index of pork in January 2021 declined by -3%.

Production growth rate in January was +1%. The difference between supply and production growth is due to increasing import (+19%) and export of pork (+132%).
• IMS Index of beef in January 2021 declined by -15%.

• Production growth decreased by -7% in January. The difference between supply and production growth is due to significant decreasing of import (-23%) and significant export growth (+175%) in connection with the opening of China.
Methodology

- IMS Indexes are calculated by Cherkizovo Group (Cherkizovo) for informational purposes only. In Cherkizovo’s analysts opinion, they are important for understanding market dynamics but are not intended as investment advice.

- Industrial Supply of Meat includes industrial production, import and export of meat. Official statistics are used in calculation. Live and product weights are converted to carcass weight. Some exported meat parts are excluded from calculation as by-products.

- The exact formulas of the Indexes should be considered as Cherkizovo’s intellectual property and are not public.

- The Indexes may be adjusted retrospectively as the input data may be recalculated by Federal State Statistics Service. Apart from that, insignificant percentages (<1%) of the indexes are estimated as there is no official information on the date of publication.