



Canada PORK

2022-2023 ANNUAL REPORT





Canada Pork is the domestic and global market intelligence and promotional organization for the Canadian pork industry.

Established in 1991, Canada Pork is a joint initiative of the Canadian Pork Council (representing Canada's 7,000 commercial hog producers) and the Canadian Meat Council (representing Canada's pork processing industry and meat trading companies).

Canada Pork serves the interests of industry members including producers, processing plants, trading companies, provincial associations and other key industry and government organizations, to promote Canadian pork at home and around the world.

VISION

Canada: the world's preferred supplier of quality pork.

MISSION

Canada Pork is committed to improving the access, awareness and growth of the Canadian pork industry.

MESSAGE FROM THE CHAIRMAN

On behalf of the Board of Directors of Canada Pork, I am pleased to present the 2022-2023 Annual Report.

This fiscal year, we continued to see challenges on many fronts, ranging from supply chain disruptions and geopolitical concerns to the spread of African Swine Fever and market access issues in key markets.

Canadians consumed more pork for the second consecutive year. Total pork consumption in Canada saw significant growth, from 723,220 tonnes in 2021 to 785,220 tonnes in 2022, an increase of 8.57%. Canadian per capita pork consumption increased by 7% in 2022. Consumption totalled 14.74 kg/person (boneless weight), an increase of 0.91 kg/person over 2021 consumption of 13.83 kg/person (boneless weight).

Total Canadian pork export value was CAD 4.81 billion, registering a slight decrease of 3.16%, while pork export volume reported a 3.66% decline with 1,389,280 tonnes. The top five export markets in volume (U.S., Japan, China, Mexico, and the Philippines) represented 87.4% of Canadian pork exports. The U.S. overtook China to be Canada's largest pork export market with 479,791 tonnes, showing a 17.1% growth and representing 34.5.5% of total exports. In 2022,

Canadian pork shipments to China declined to 190,151 tonnes (a 31.88% decrease), making China the third-largest export market for Canada. Canadian pork production and pork exports remained strong in 2022. Canada produced 2,262,290 tonnes of pork in 2022 and exported 66% of its production.

The Canadian pork sector continues to face ongoing challenges, such as the threat of African Swine Fever, ensuring continued access to existing markets, and increasing access to emerging markets. These will be the primary focus in the coming years.

Our results once again proved the resiliency of the Canadian pork sector. Despite these challenges, we continue to strengthen our alliances and adapt our plans to achieve the industry's best interests.

To all members of Canada Pork and industry stakeholders, thank you for your ongoing dedication and commitment to our organization. Together, we continue to work towards improving the access, awareness, and growth of the Canadian pork industry.

Hans Kristensen / Chair

2022-2023 CANADA PORK BOARD OF DIRECTORS

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MESSAGE FROM THE PRESIDENT & CEO

As we reflect on the past fiscal year in the pork industry, it is evident our resilience has been put to the test amid many challenges. Global and domestic pork markets faced headwinds due to inflationary pressures across almost all inputs, geopolitical tensions, and the lingering effects of the COVID-19 pandemic. Yet, despite these formidable obstacles, I am pleased to present the 2022/23 annual report, highlighting the industry's unwavering perseverance.

In the face of challenging conditions, both at home and abroad, the Canadian pork sector demonstrated remarkable tenacity. The impact of inflation and geopolitical issues reverberated throughout the markets, but our industry weathered the storm admirably. I am proud to report that, despite these challenges, our export volumes showed only a slight decrease of only 3.66%, while disappearance (consumption) here in Canada increased by 8.57%. This positive trend in domestic consumption underscores the resilience of our industry in the face of challenging circumstances.

I extend my sincere gratitude to the backbone of our industry – our dedicated hog producers, processors, and exporters, along with the Canadian Pork Council, and the Canadian Meat Council. Their steadfast commitment and confidence have been instrumental in navigating these turbulent times.

A heartfelt thank you also goes out to the remarkable Canada Pork team. Despite the adversities, our staff maintained their efforts to promote Canadian pork both domestically and abroad. This report highlights the effective and successful initiatives, tools, and services that have bolstered our industry. To the entire Canada Pork crew, thank you for your hard work, dedication, and unwavering commitment.

The Canada Pork team and Board of Directors are enthusiastic about continuing to collaborate with industry to improve the access, awareness, and growth of the Canadian pork industry.

Trevor Sears / President & CEO





TRADE SHOWS, Webinars & B2Bs

TRADESHOWS

WOFEX Trade Show

B2Bs, Seminars & Business Activities | August 3-6, 2022

Canada Pork (CP) participated in the World Food Expo (WOFEX) in Manila. The CP Market Development team, along with 12 CP members from six Canadian pork export companies, participated in the refreshed CP booth in the Canadian pavilion. The booth was well attended and attracted a great deal of attention, winning the award for Best Foreign Pavilion.

The team participated in a series of activities in conjunction with the show. A day-long session was held on August 4 that included a number of official meetings, B2B sessions, a cutting demonstration and a networking dinner.

Food and Hotel Asia (FHA) Trade Show

Vietnam Trade Mission | September 5-10, 2022

FHA took place at the Singapore EXPO, featuring over 2,000 exhibitors and 50 international group pavilions with over 57,000 local and international visitors. In addition to the CP team, six CP members participated.

CP presented a joint seminar with Canada Beef at the trade show, with 45 attendees coming from Singapore, Malaysia, Vietnam, Australia and Indonesia.

Following the FHA trade show, the CP team travelled to Ho Chi Minh City and Hanoi in Vietnam where the team toured several processing facilities. These tours were followed by B2B sessions between CP member delegates and potential customers.

SIAL Paris Trade Show | October 15-19, 2022

CP participated at SIAL Paris 2022, one of the world's largest food industry trade shows, with over 7,000 exhibitors and 300,000 attendees. The CP team, along with 22 participating members representing over 100 traders, processors and packers, participated at the booth. CP exhibited alongside Canadian beef and Canadian bison suppliers in a shared Canadian meat pavilion. This new model of bringing Canadian meat associations together in one exhibition space has been very successful, providing a greater impact for exporters and the Canadian pork industry.

Expo Carnes Trade Show | February 21-23, 2023

Expo Carnes, Mexico's premier meat trade show, was held in Monterrey, Mexico. The CP team and 12 Canadian pork exporters attended the CP booth. The show had over 8,000 visitors from 20 countries.

WEBINARS & B2Bs

The Power of Pork Webinar | May 4, 2022

Canada Pork presented a webinar titled The Power of Pork. It was hosted by Anne-Marie Roerink of 210 Analytics. There were 53 participants, an increase over last year. Participants included member processors, member provincial associations, retailers and foodservice groups.

Meat from Canada Webinar

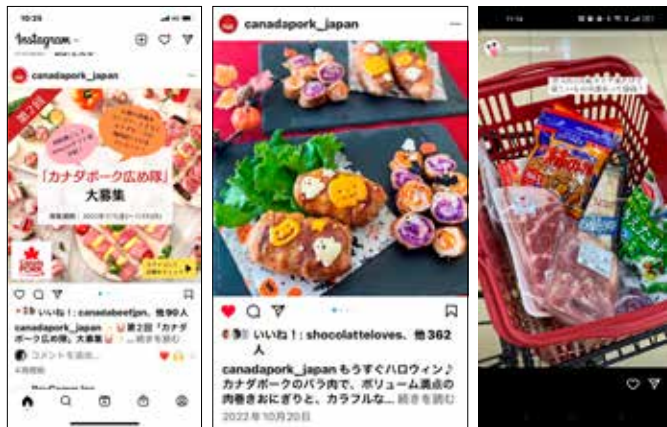
A Sustainable Meat Seminar | December 22, 2022

CP worked with the Canadian Embassy in China, the China Meat Association and Canada Beef to produce a webinar called Meat from Canada—A Sustainable Meat Seminar. The Canadian Meat Council (CMC) and several members spoke about sustainable practices of the Canadian meat industry in general, while CMC members described their companies' specific systems.

B2B Events with buyers from Mexico

The CP Market Development team, in conjunction with the Canadian Embassy, worked with a local consultant in Mexico to present a series of virtual B2B sessions with 10 CP members participating. There were 15 buyers from across Mexico participating with representation from the retail sector, processing plants, importers, and distributors. Close to 100 virtual meetings took place between Canada Pork members and potential customers in Mexico.

In March 2023, CP hosted in-person B2B meetings in Montreal with a delegation of meat buyers from six companies in Mexico. The event was organized in collaboration with the Canadian Consulate in Guadalajara, the Quebec Government Office in Mexico City, Investissement Quebec, the Ministry of Agriculture, Fisheries and Food of Quebec (MAPAQ) and Canada Pork.



Market Development Activities | JAPAN

WORKING WITH KEY RETAILER COSTCO JAPAN

Costco Japan launched a Canada Fair from August 22 to 28, 2022, at all 31 locations. Canadian pork was featured with a highlighted promotion called the 'Road Show' with two demonstrators at the Costco meat counter sampling Canadian pork. A banner showcasing the Verified Canadian Pork™ (VCP) logo was sent to each location.

CONNECTING WITH CONSUMERS ONLINE

On July 1, Canada Pork Japan launched an Instagram campaign with the goal of "spreading the word" about Canadian pork. This is the second year for this campaign which uses influencers to recruit consumers to create their own posts about Canadian pork. This broadens the reach of social media posts to a whole new audience.

A second "Spread the Word" Instagram campaign took place from September-November 2022. Canada Pork Japan worked with five popular Instagram influencers to promote Canadian pork to their followers.

In addition to posting their own stories, the influencers encouraged their followers to share their own Canada Pork stories and reels.

In another social media campaign, Canada Pork Japan surveyed consumers to ask what type of dishes they would cook if they had a Canadian pork loin to prepare. The survey was posted on Canada Pork Japan's official Instagram page with 3,226 respondents, demonstrating a high level of interest in cooking Canadian pork.

This program aimed to highlight the different ways consumers can use Canadian pork loins. In Japan, the primary type of pork sold at retail stores is thin-sliced pork. Canada Pork Japan aims to support export members' businesses by increasing the sale of pork loins at the meat case.

MARKETING AND OUTREACH EVENTS

Canada Pork Japan partnered in the 30th Annual World Parents and Children Cooking Grand Prix 2022.

The event was held on July 31 at Tsuji Wellness Cooking, Abeno Harukas School in Osaka and was filmed for broadcast later.

Canada Pork Japan co-hosted a one-day cooking event at the Tsuji Wellness Cooking School in Osaka. The event was designed to increase awareness of Canadian pork among consumers in the Kansai area. The theme was "Healthy Gourmet Cooking with Canadian Pork" and 20 consumers from the Kansai region participated.

On February 25, 2023, Canada Pork Japan participated in a cooking class called "Hospitality Cooking with Canada Pork." The course was held at the Tsuji Wellness Cooking School in Osaka, with 20 consumers attending.

EDUCATING CUSTOMERS

In May 2022, Canada Pork Japan participated in a retail product processing class at the Federal Meat Academy in Gunma Prefecture. The students in this three-month course included meat company employees whose objective was to learn basic meat knowledge.

This technical Distributor Education Program (DEP) session and a two-hour DEP seminar will be held again for the six-month and one-year students. The goal is to educate the Japanese meat industry's younger generation about Canadian pork.

In addition to the DEP sessions, Canada Pork Japan completed four benchmarking sessions with Canada Pork export members and Japanese importers and retailers. A survey undertaken in 2022 showed that placing the VCP brand mark on a tray pack meat package encourages consumers to purchase that product.

An advertorial was placed in the May issue of Shokuhin Shogyo (Food Commerce), a monthly magazine with a circulation of 48,000 subscribers involved in the retail and distribution sector. The goal was to communicate to the retail meat and distribution sectors that there is an opportunity to increase sales by promoting the VCP brand on-pack.

Market Development Activities | CHINA

OUTREACH AND MARKETING EVENTS

Canada Pork China participated in the Canada Day event at the Canadian Embassy in Beijing on June 30, 2022. The reception was the largest Canada Day event organized by the Canadian Embassy since 2019 with over 200 people in attendance.

On August 18, Canada Pork China participated in a Canadian food and beverage promotion, at a local restaurant in Chengdu. The promotion was organized by the Canadian Commercial Corporation Chengdu Representative Office and targeted the foodservice sector and food importers in Chengdu.

Canada Pork China attended a Canadian food and beverage event in Hangzhou in September 2022, a major city located in East China. The promotion was organized by the Canadian Commercial Corporation Hangzhou Representative office. The event was held at a local French-cuisine restaurant and targeted Hangzhou foodservice and retail sectors along with importers.

A Canadian food and beverage promotion took place in March 2022 at a local restaurant in Chongqing and Canada Pork China participated. The Canadian Commercial Corporation Chongqing Consulate organized the promotion, designed to promote high-quality Canadian food ingredients, wine and beer to the foodservice sector and importers in Chongqing, the leading province in China for the foodservice sector.

TRADE ADVOCACY

Canada Pork China took part in the International Meat Conference held during the China Import and Export Expo in November 2022. The conference provided networking opportunities, creating awareness of Canadian pork and trade advocacy. A Verified Canadian Pork™ advertisement was placed in the conference program. About 1,500 attendees viewed the conference online, and 100 attended in person.

Working with the Canadian Embassy in China, the China Meat Association and Canada Beef, Canada Pork China produced a webinar, "Meat from Canada—A Sustainable Meat Seminar" on December 22, 2022. Canada Pork's China Marketing Director provided an overview of the Canadian pork industry, its sustainable practices, and the attributes and advantages of Verified Canadian Pork.™ About 60 attendees participated in the seminar.

MARKET INTELLIGENCE AND MAINTAINING MARKET ACCESS

A Global Meat Trade Seminar was held November 2-3, 2022 and Canada Pork China attended the event. The seminar was organized by China Inspection and Quarantine (CIQA) office. The General Administration of Customs China (GACC) Beijing, Tianjin and Shanghai offices delivered presentations during the seminar. Canada Pork China shared with members the latest updates on imported food plants' registration and renewal process, which is a basis for maintaining market access.



Market Development Activities | CANADA

The National Pork Marketing (NPM) team works collaboratively within distribution channels to achieve success through growth and profitability for producer, processor, and end-user stakeholders with Canadian pork.

DEMAND-BUILDING PROGRAMS

Demand-building programs position Canadian pork as the protein of choice and a versatile meal solution. These programs promote seasonal cooking methods and themes and highlight optimal doneness temperatures, all of which increase consumer confidence and satisfaction.

This year the team launched the Ultimate Canadian Pork Burger demand-building program. Featuring a 4-step plan to create and launch a pork burger program at foodservice or retail, the planner describes how to use different pork cuts, pork lean points, and mix formula calculations to create a custom pork burger. It also highlights burger types and ideas, along with options for cooking methods. A portfolio of point-of-sale and marketing materials was created to support the launch of a successful VCP pork burger program.

PARTNER PROGRAMS

Verified Canadian Pork™ (VCP) co-branded programs support licensed end-user customers to differentiate their products in the marketplace through their association with VCP. These co-branded programs increase awareness and confidence in Canadian pork and the food safety and quality assurance systems that stand behind every kilogram of Verified Canadian Pork™.

This year, co-branded programs included VCP-branded labels, restaurant promotions, retail flyer activity, and meat case promotions.

EDUCATION AND PROMOTION

Education and promotion are the cornerstones of the value proposition the NPM team offers stakeholders. The key elements include distributor education programs (DEP); instructional videos demonstrating “how-to” cut and prepare Canadian pork; technical and promotional resources; and the VCP website.

The team delivered nine DEP sessions this year to 131 people. This included three DEP sessions for foodservice distributors and two sessions for restaurant chains; three sessions were delivered to culinary institutions and one to a packer/processor member. All sessions were presented in person, with some attendees accessing the session remotely.

NPM maintains a library of professionally produced pork videos found on the VCP website. New videos were created this year, including the Ultimate Canadian Pork Burger, to support the new demand-building program and a detailed video demonstrating a breakdown of a pork carcass. These videos are available in English and French to all Canada Pork members and stakeholders. Many of the produced videos have been co-branded by pork producer associations and stakeholders.

RESOURCES

The NPM team identifies opportunities in the marketplace and creates generic resources to take advantage of them. These resources can be customized for clients and are available for retailers. All resources are available in English and French.

Consumers are interested in smoking pork products at home, and retailers are looking for ways to capture this increased interest. The NPM team created a point-of-sale package to promote pork as one of the most versatile proteins for smoking.

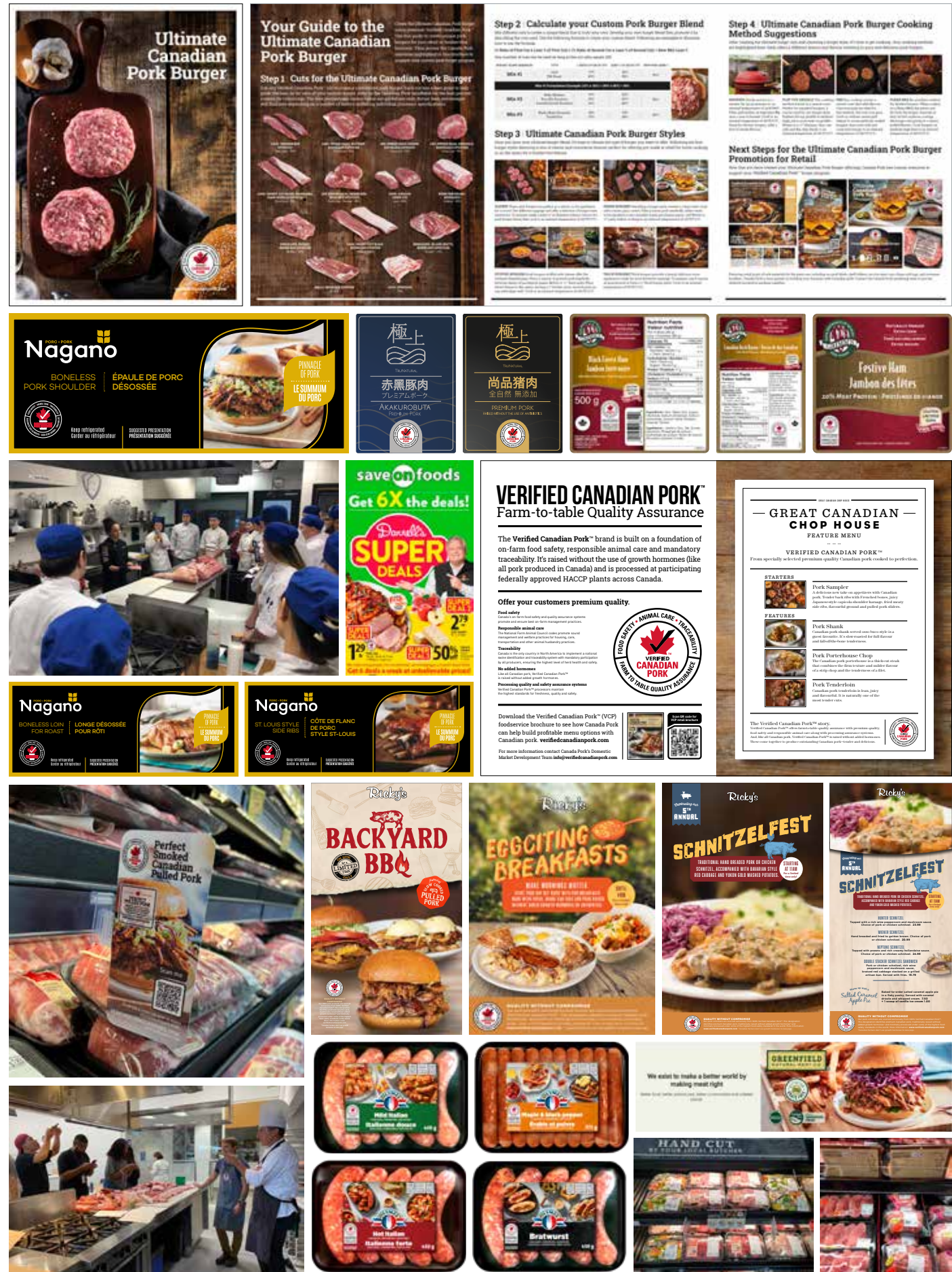
This in-store promotional package includes an on-pack label and tearaway booklet with information on 10 of the most popular pork smoking cuts. It also includes a pulled pork on-pack label and a smoked pork dangler. These were used by a number of retail outlets.

The stir fry demand-building program created last year was enhanced with a consumer card.

TRADE ADVERTISING

Trade advertising is used to educate retailers and foodservice operators about the premium attributes of VCP. These national ads encourage the purchase and use of the product and draw attention to ways to leverage Canada Pork’s support.

Double-paged ads promoting the VCP brand and the powerful story behind it were placed in the winter issues of Foodservice and Hospitality Magazine and Canadian Grocer. A second double-page ad ran in the March issue of Canadian Grocer and promoted the new Ultimate Canadian Pork Burger program and resources. The campaign was enhanced with bonus digital content on the publication’s websites.



Market Intelligence & Industry RESOURCES

MARKET INTELLIGENCE

Canada Pork offers its members privileged and exclusive market intelligence and analysis of the global pork trade from subject matter experts. Canada Pork also provides additional exclusive information and analysis on the global meat trade to keep members informed of the performance of the hog industry and to identify trends. These reports include:

- Daily/Monthly **Global AgriTrends** (well-researched and informative market analysis).
- Monthly **Whole Hog Brief** (key data from major markets).
- Monthly **Canada Pork Market Intelligence Report** (Canadian pork exports trade statistics).
- Weekly **Market Asia Report** (valuable and timely information from our overseas offices on local legislation, trends, and statistics).
- Weekly **Statistical Information Tracking** (slaughter numbers, market hogs and prices, and pork imports and exports).

CANADA PORK ACTIVITY UPDATES

Canada Pork keeps members and stakeholders informed about the programs and activities undertaken by the Canada Pork team. The Canada Pork Activity Report is an e-newsletter delivered directly to your inbox monthly. It features articles highlighting the work being done by the team in Canada and around the world. It also includes information on resources available, new program launches and highlights upcoming trade and industry events with registration links.

INDUSTRY RESOURCES

Canadapork.com

Canada Pork's website offers a wealth of information and features downloadable market development and marketing technical tools. A website highlight is the robust interactive pork cuts and specifications section. There are also sections on food safety and quality assurance, market intelligence resources, upcoming events, and links to Canada Pork members.

Daily Press Review (selected news of interest on the Canadian market, meat trade, foreign markets & competitor export countries).

TRADE RESOURCES

The Canada Pork team offers a wide range of resources, market development tools and marketing technical tools dedicated to supporting its members, end-user customers, customers, and industry stakeholders in their day-to-day business. These resources are updated regularly, and most can be downloaded from the Canada Pork corporate website canadapork.com or at Canada Pork's Verified Canadian Pork™ website verifiedcanadianpork.com.

Market Development tools include demand-building guides for retail and foodservice along with information on the Verified Canadian Pork™ program.

Marketing Technical tools include guides for meat cuts and specifications; the Canada Pork Handbook; Quality Standards tools; and the Lymph Nodes System Handbook.

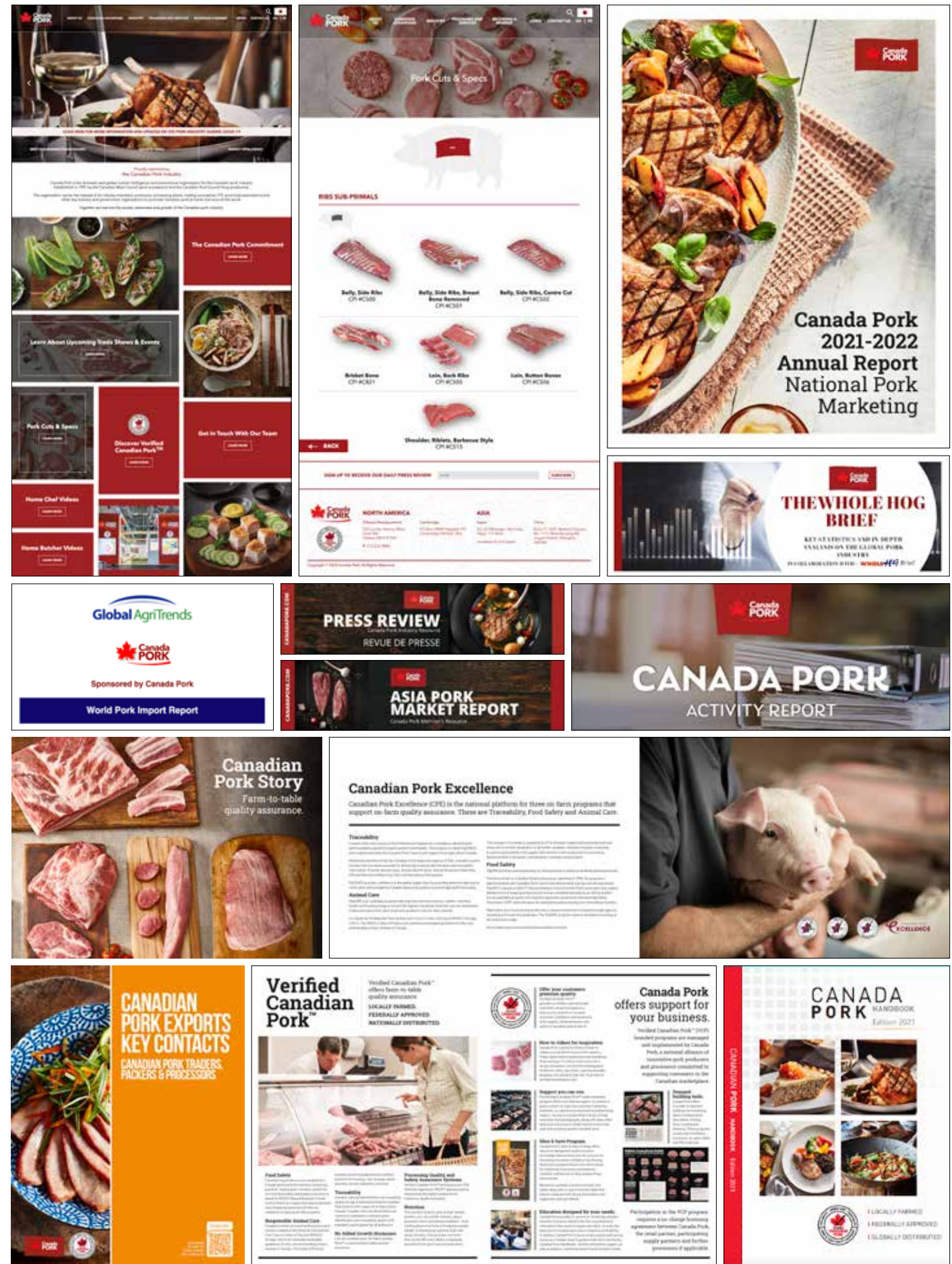
The Canadian Pork Exports Key Contacts are available on the Canada Pork website or during trade missions to provide key information on Canadian exporters to importers across the globe.

CORPORATE RESOURCES

Corporate tools include the Canada Pork Annual Report, the National Pork Marketing Annual Report, and the newly created Canadian Pork Story.

Canadian Pork Story Resource

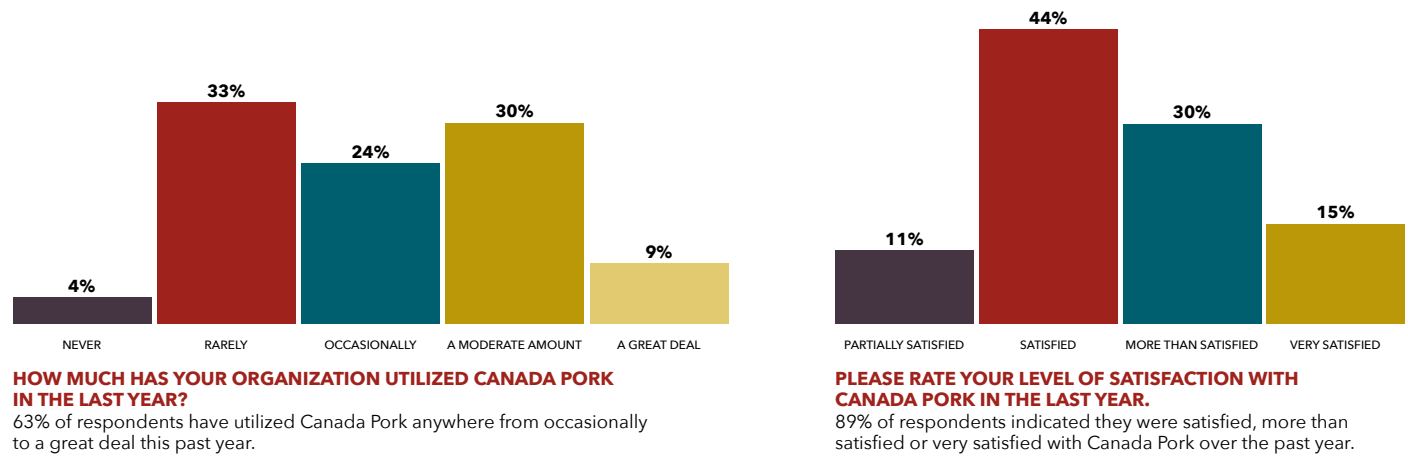
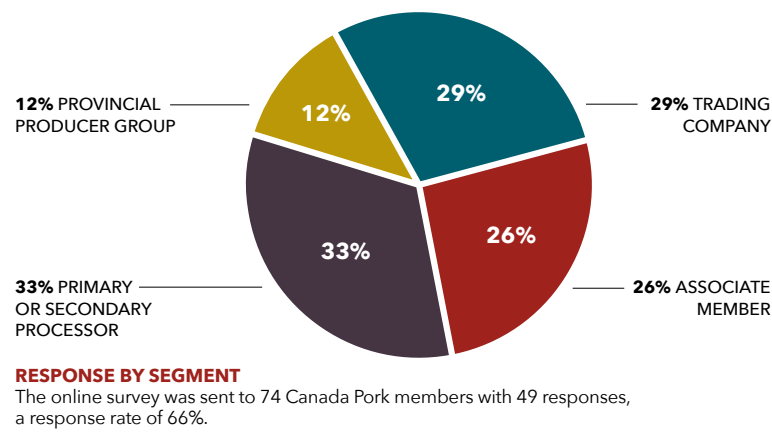
The Canadian Pork Story is a 16-page brochure presenting comprehensive information on the Canadian pork industry from farm to table. It covers topics including food safety, sustainability, swine breeds, feed, all aspects of the Canadian Pork Excellence platform and in-plant safety. The brochure highlights the many measures put in place to produce worldclass Canadian pork.



Performance Measures

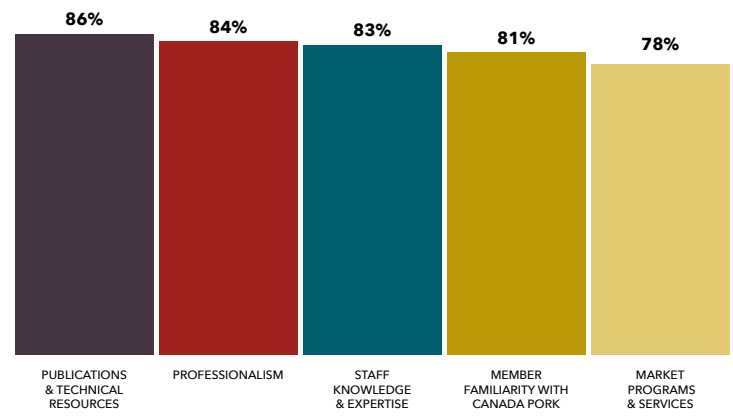
Canada Pork Member Satisfaction Survey 2023

Canada Pork conducted an online satisfaction survey of members to obtain feedback and evaluation of its services and programs.



Canada Pork Survey Respondents Provide Overall Rating of 8.2/10

Respondents were asked to rate five key areas of priorities and activities on a scale of 1-10 (with 10 the most positive). Combining these five strategic categories (shown at right) provides an overall score of 8.2/10 or 82%.



63% OF RESPONDENTS HAVE UTILIZED CANADA PORK ANYWHERE FROM OCCASIONALLY TO A GREAT DEAL THIS PAST YEAR. 89% OF RESPONDENTS INDICATED THEY WERE SATISFIED OR MORE THAN SATISFIED WITH CANADA PORK OVER THE PAST YEAR.

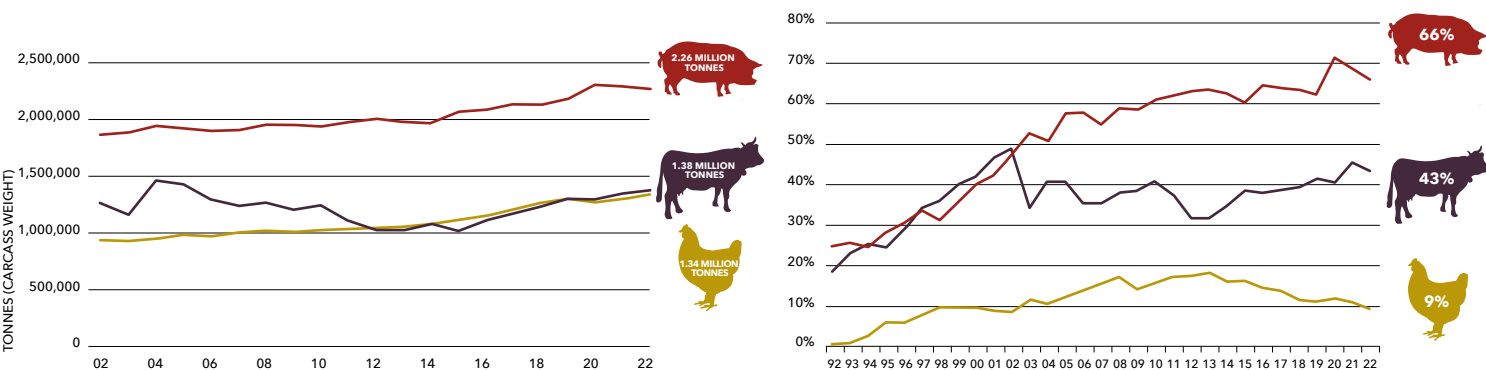
Based on your organization's goals, rate the following Canada Pork programs or services as they apply to your goals. Rate from 1 to 5 where 5 is the most important.	
Market Access or Regulatory Information Sessions.	4.24
International Trade Shows, Seminars, Business to Business Meetings.	4.12
International Trade Missions - Incoming or Outgoing.	4.02
Sales Promotions that support your marketing strategy in key markets.	3.80
Verified Canadian Pork Brand Support and Marketing Materials.	3.63

Based on your organization's goals, rate the following Canada Pork communications or resources as they apply to your goals. Rate from 1 to 5 where 5 is the most important.	
Canada Pork Market Intelligence Reports including Global Agri-Trends and Whole Hog Brief.	4.24
Canada Pork Communications Reports including the Daily Press Review, Canada Pork Monthly Activity Report, Weekly Asia Market Update.	4.23
Canada Pork Technical Materials including the Canadian Pork Handbook, Canadian Pork Quality Standards Ruler, Canada Pork Buyers Guide for Retail & Foodservice, Lymph Node Guide, etc.	4.02
Canada Pork Technical Programs including Distributor Education Program (DEP), Benchmarking, Cutting, Merchandising or Cooking Demonstrations.	3.35
Canada Pork Promotional Activities at Retail Stores, Hotels, Restaurants or Culinary Schools.	3.15

Based on your organization's goals, rate the following Canada Pork supports as they apply to your goals. Rate from 1 to 5 where 5 is the most important.	
Efforts by Canada Pork in collaboration with CMC/CPC to represent the industry and communicate market access priorities to the Canadian Government, CFIA, foreign governments and other trade organizations.	4.12
Efforts by Canada Pork in collaboration with CMC to provide your company with up-to-date information on technical requirements and market access conditions.	4.12
Efforts by Canada Pork in collaboration with CMC to enhance your understanding of actions taken by Canada's competitors in key markets.	4.07
Efforts by Canada Pork in collaboration with CMC to address food safety, meat quality, regulatory or access issues related to your company.	3.90

Market INDICATORS

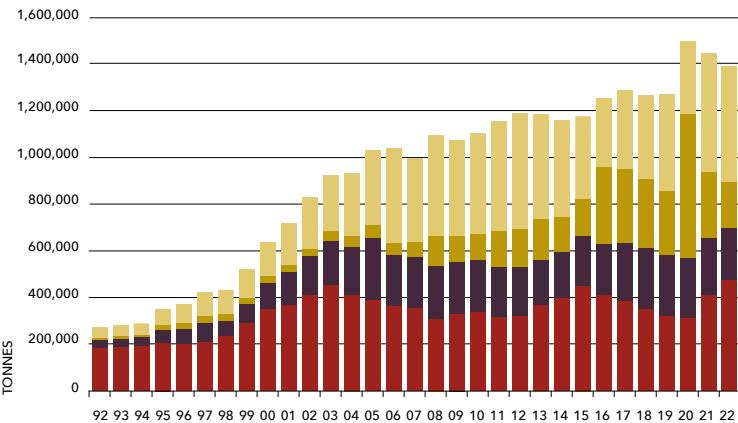
In 2022, total Canadian pork exports volume declined by 3.66% to 1,389,280 tonnes, valued at CAD 4.81 billion, a decrease of 3.16%.



CANADIAN MEAT PRODUCTION
PORK | CHICKEN | BEEF | 2002-2022

Source: Statistics Canada

PORK CHICKEN BEEF



CANADIAN PORK EXPORT VOLUME | 1992-2022

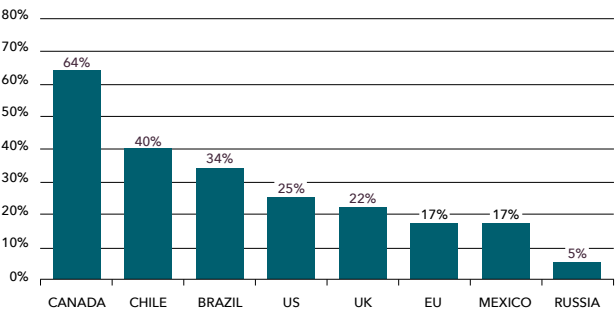
Source: Statistics Canada

OTHER CHINA/HK JAPAN US

CANADIAN MEAT EXPORTS %
OF PRODUCTION | 1992-2022

Source: Statistics Canada

PORK CHICKEN BEEF



TOP EXPORT DEPENDANT COUNTRIES
% OF PORK PRODUCTION EXPORTED (2022)

Source: GTIS, AgriTrends

KEY FINDINGS

In 2022, total Canadian pork exports volume declined by 3.66% to 1,389,280 tonnes, valued at CAD 4.81 billion, a decrease of 3.16%.

The top five export markets in volume (U.S., Japan, China, Mexico, and the Philippines) represented 87.4% of total Canadian pork exports.

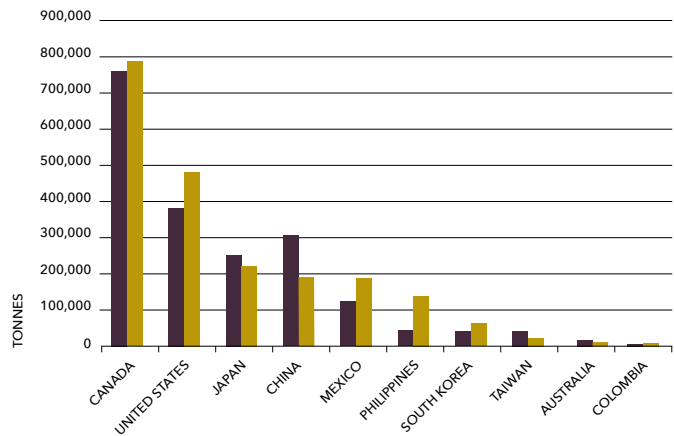
The U.S. is Canada's largest pork export market with 479,791 tonnes, a 17.1% increase representing 34.5% of total exports.

Japan is Canada's second largest export market. Canadian pork exports to Japan declined by 8.05% to 220,675 tonnes.

In 2022, Canadian pork shipments to China declined to 190,151 tonnes (a 31.88% decrease), making China the third largest export market for Canada.

Canadian pork exports to Mexico decreased 3.38% to 189,913 tonnes.

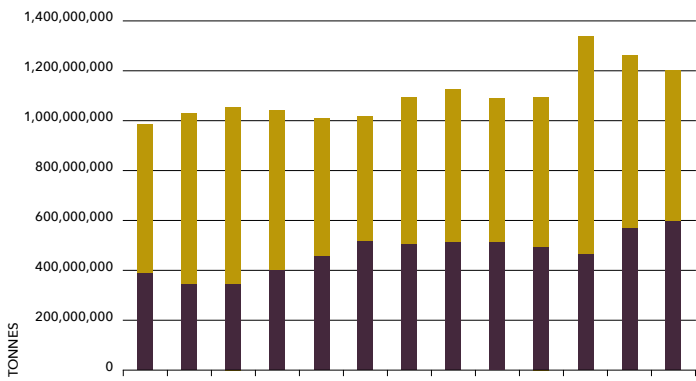
In 2022, the Filipino market continued to show growth for Canadian pork exports with an 8.2% increase to 137,555 tonnes achieving almost 10% of total pork exports.



CANADA'S TOP TEN PORK MARKETS
INCLUDING IMPORTS 2017 vs 2022

Source: Statistics Canada

2017 2022

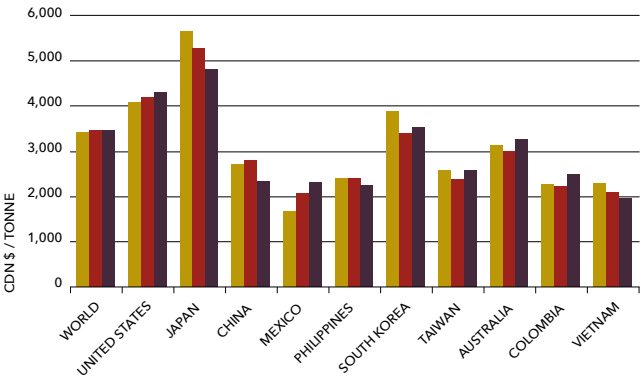


CANADIAN FRESH/CHILLED
AND FROZEN PORK EXPORTS

* including Cuts and Offal * excluding Pork Fat and Processed Pork

Source: Statistics Canada

FROZEN PORK FRESH PORK

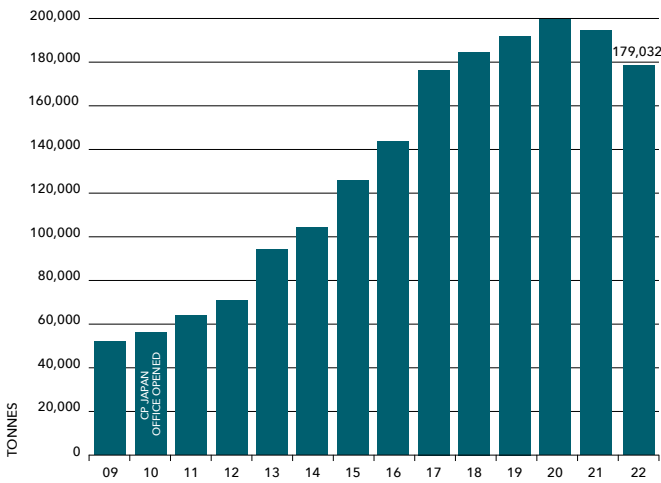


UNIT VALUES OF TOP TEN CANADIAN
PORK MARKETS | 2020-2022

(top ten markets ranked by 2022 export volumes)

Source: Statistics Canada

2020 2021 2022



CANADIAN CHILLED PORK GROWTH
JAPAN | 2010-2022

Source: Trade Statistics of Japan, Ministry of Finance

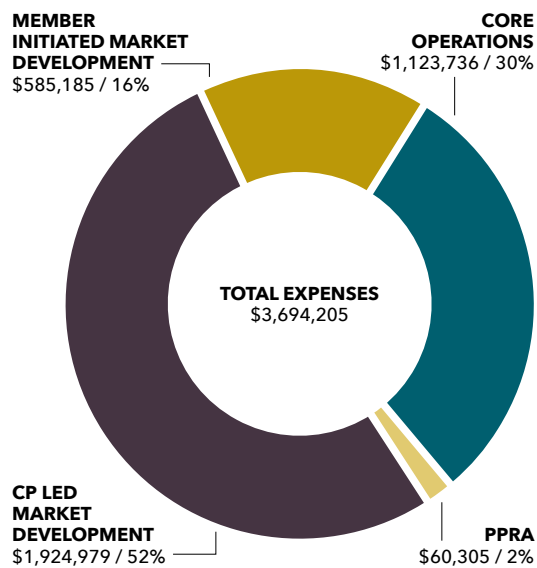
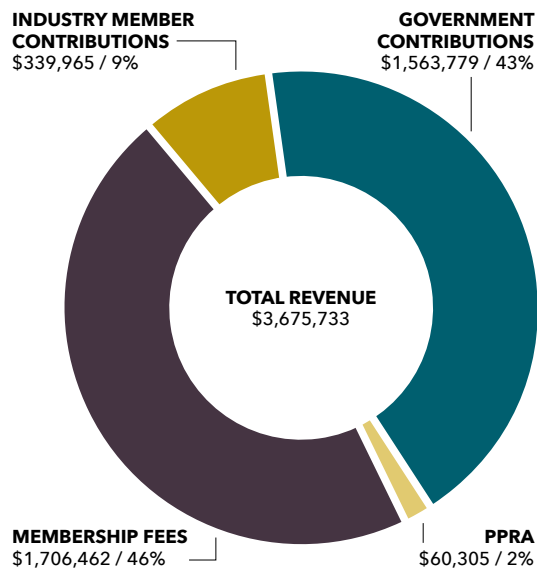
2022-2023 Financial REPORT

	2023	2022
STATEMENT OF FINANCIAL POSITION		
March 31, 2023		
ASSETS		
Cash	510,517	333,351
Accounts Receivable	1,055,749	968,942
Prepaid Expenses	66,086	135,178
Current Assets	1,632,352	1,437,471
TOTAL ASSETS	1,632,352	1,437,471

LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable and Accrued Liabilities	723,371	476,334
Deferred Contributions	45,285	78,969
Deferred Revenues	30,375	30,375
Total Liabilities	799,031	585,678
Restricted Net Assets		
Contingency Reserve	500,000	500,000
Unrestricted Net Assets	333,321	351,793
Total Net Assets	833,321	851,793
TOTAL LIABILITIES AND NET ASSETS	1,632,352	1,437,471

STATEMENT OF OPERATIONS		
For the year ended March 31, 2023		
REVENUE		
Membership Fees	1,706,462	1,629,521
Industry Member Contributions	339,965	98,865
Government Contributions	1,563,779	999,886
PPRA	60,305	-
Other	5,222	14,100
TOTAL REVENUE	3,675,733	2,742,372

EXPENSES		
Core Operations	1,123,736	933,859
CP Led Market Development	1,924,979	1,506,012
Member Initiated Market Development	585,185	239,006
PPRA	60,305	-
TOTAL EXPENSES	3,694,205	2,678,877
EXCESS OF REVENUE OVER EXPENSES	-18,472	63,495



March 31, 2023 excess revenue over expenses is -\$18,472.
Note expressed percentages are rounded.





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