FARMSCO
Sustainability Report

2024 FARMSCO Sustainability Report



Farmsco

ABOUT THIS REPORT

Reporting Overview

FARMSCO is publishing its first Sustainability Report to share its sustainability efforts and achievements with stakeholders. This report describes the company's long-term plans for creating economic, environmental, and social value, as well as its step-by-step activities and performance. The company hopes to open a better future with the community as a sustainable company. We will continue to transparently communicate with many stakeholders through the publication of the Sustainability Report every year and fulfill our role in creating a hopeful future.

Reporting Period

This report provides a qualitative and quantitative description of our financial and non-financial activities and performance as of the 2023 business year (January 1, 2023 to December 31, 2023). Regarding the timing of information and some key issues, the report covers the first quarter of 2024 to help our stakeholders understand our performance, while the quantitative performance discloses our three-year economic, environmental, social, and governance performance to help them see trends.

Reporting Scope

The scope of reporting includes all of FARMSCO's domestic and overseas operations for financial results, and focuses on domestic operations for non-financial results, considering the size, nature, and influence of the operations. In cases outside the scope of the report, we provide comments to enhance the accuracy of the information.

Reporting Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021, an international guideline for sustainability management. Financial information is based on consolidated financial statements and reporting standards and definitions are in accordance with Korean International Financial Reporting Standards (K-IFRS). Where financial or other non-financial information has been aggregated on a separate basis from FARMSCO, such has been noted in the notes.

Report Assurance

This report has been assured by ESG Innovation Network (the "Assurer"), an independent third-party assurance organization, to ensure the balance of the information provided and the reliability of the data. The Assurer's third-party assurance opinion can be found on page 88.

This report can be downloaded from FARMSCO's website at www.farmsco.com, or contact us for more information.

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FARMSCO

01
Company Overview

FARMSCO's story begins in the 1970s.
We have chosen to challenge us and grow with our customers.

In the past half century, we have never stopped challenging ourselves to bring healthy enjoyment, enrichment and happiness to many people. With the glory and history of the past 50 years, FARMSCO promises the happiness of Korea today as we begin a new 50 years of history.

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26 ESG Management System



CEO MESSAGE



I will strive to enhance corporate value by communicating with stakeholders through transparent and sound ESG management for our sustainable management!

Dear Stakeholders,

I would like to express my sincere gratitude for your continued trust and support during the challenging business environment in the past year.

The year 2023 was a challenging year for our business, with high interest rates and high exchange rates throughout the year, leading to a slowdown in consumption. Despite the challenging environment, we, FARMSCO, continued our challenge activities as never before and achieved meaningful results in each of our business divisions.

The feed business further strengthened its value delivery activities and proved its top competitiveness with a tremendous performance of over 157,000 tons per month in November, and the affiliate also realized the top 1% performance of pork by exceeding 30 PSY in June. The refrigerated business, which captured 70% of the relevant market by launching Hypork animal welfare, and the meat processing business, which implemented a profit-oriented business model and pork-based business by increasing lunch sales, solidified the value sales structure and established a profit-based growth system.

In this growth process, FARMSCO has always been guided by the role and responsibility of a company in creating a sustainable society. To help solve the climate change crisis, we have installed solar panels and are continuously making efforts to reduce wasteful packaging and switch to reusable packaging materials. We have also enhanced our hazardous substance leakage management system to minimize the environmental impact of our business activities. In addition, we are continuously making efforts to share sustainable values with our stakeholders, including employees, partners, and local communities. We are creating a family-friendly corporate culture by operating various programs to help employees balance work and family life.

We provide financial and non-financial support for mutual growth with our partners. In addition, we are actively engaged in social contribution activities such as scholarship programs to foster livestock talents and sharing and volunteering for the underprivileged. We aim to fulfill our corporate social responsibility by contributing to the development of local communities through social contribution activities that create core values of health, safety, and a sustainable environment.

Advanced governance, which is the foundation of ESG management, is also an area that FARMSCO focuses on. To establish transparent and sound governance, we operate independent and professional decision-making bodies such as the Board of Directors and committees under the Board of Directors. Furthermore, we continue to implement activities to strengthen ethical management to solidify the foundation of responsible business.

FARMSCO will do its best to create more excellent value and a sustainable future through integrating ESG and business. We will strive to enhance corporate value by communicating with stakeholders through transparent and sound ESG management for our sustainable management.

I look forward to your continued interest and support.

Thank you.

May 2024

CEO of FARMSCO Corporation

Premium Partner Hypork

Founded in 1973 at a factory in Yeongdeungpo, FARMSCO now manufactures and sells general feeds for pigs, poultry, ducks, and beef cattle, as well as specialty feeds for dogs, at four feed factories in Korea (Anseong, Jeong-eup, Chilgok, and Jeju) and in Indonesia.As Korea's first refrigerated pork brand, Hypork is positioned as the No. 1 brand in Korea with a systematic quality management system from slaughter to production to delivery, taking responsibility for the safety and health of customers and sincerity in taste.

- <Consumer's Choice Best Brand Award> 12 consecutive years in the livestock sector
- <Excellent Livestock Brand> Selected for 6 consecutive years
- <Korea First Brand Award> Grand Prize in the Pork category for 6 consecutive years



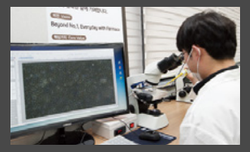




Continuous R&D

FARMSCO, which considers the pleasure of taste, conducts continuous research and development for better products. We develop livestock nutrition theories at the Livestock Science Research Institute and lead technological innovation through R&D from the testing and verification stage of raw materials to specification testing. We established the FARMSCO Genetic Center to produce Farmspum, a high-performance liquid semen that increases pig productivity.
Together with more than 130 partners and farmers, we won the highest award, the Presidential Award, in the Korean Beef Cattle Performance Evaluation Competition, recognized for our excellent feed. In 2023, we built Hapcheon GGP in Gyeongsangnam-do, South Korea, and imported seed pigs from AXIOM in France. We have invested in state-of-the-art heating, cooling, and ventilation systems at Hapcheon GGP to produce high-quality fattening pigs.

- Won the Presidential Award at the 22nd and 23rd National Beef Cattle Performance Evaluation Contest
- Operating the livestock science research center for the first time in the domestic feed industry





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50 Years Spent Together,

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50

50 Years Coming Up,

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Prioritizing customer value

We are promoting corporate management that prioritizes customer value. We organize the 'Excellent Farm Day' to share best practices and award certificates to representatives who have developed excellent farms. We also provide solutions to improve farm profits through the 'Mass Meeting' held annually for more than 100 customer farmers. In addition, the company rewards outstanding farmers and shares its vision and management goals through the Business Advancement Contest, CSY 2200 Club, FARMSCO Partner's Day, and FARMSCO's 50,000 Club. This way, FARMSCO will not only satisfy consumers, but also consider its partners as customers and strive for mutual growth.

- Sharing the know-how of excellent farms, Excellent Farm Day
- Providing solutions to improve profitability, Mass Meeting
- Year-end festival of harmony and advancement, Business Advancement Competition
- Gather! CSY 2200 Club, FARMSCO Partner's Day
- Value of Korean Beef, FARMSCO's 50,000 Club

Communication and Unity

The past 50 years of FARMSCO's success has been made possible with all employees staying together. In an era of increasing generational gaps and individualization, FARMSCO runs various communication and unity programs to ensure that all employees are valued and that growth and value creation are created together. In the next 50 years, there will always be employees, and we will continue to build together with them.

- Open department communication , Town hall meetings
- New hire cheer time, Retention programs
- Mentor-mentee mission, Mentoring programs
- Reverse mentoring born out of reverse thinking
- Regional organization leader healing & reminding program
- Site-specific refresher events, one-minded marches
- A fun daily life, a story to tell
- In-house newsletter, the arms of FARMSCO

Management Interviews



Feed Business Division
Hoonah Choi, General Manager

FARMSCO is constantly developing solutions to increase the productivity of farmers and managing risks such as diseases and environmental impacts. We will continue to strive for sustain -able ESG management at farms and factories.



FARMSCO Bio Inte
CEO Seungsu Park

FARMSCO is driving the transformation to a smart farm by making many IT investments every year and auto-matically optimizing temperature, humidity, etc., for farms to fit the fourth Industrial Revolution era. We will continue to think of ways to win-win with local communities.



Food Business Division
Horim Shin General Manage

FARMSCO is constantly conducting research and development to create products considering the health and safety of customers and the welfare of animals. For another 50 years of FARMSCO, we will actively collect customer opinions and remain true to the essence of food.



Feed Production Division
Jongchul Oh General Manager

At FARMSCO, we prioritize safety in our factories and farms. We proactively manage risk factors with the goal of a 'safe and happy workplace'. We will endeavor to achieve zero accidents at all workplaces with FARMSCO.



Management Support Office
Bonghoon Sung Office Head

FARMSCO operates various training programs by job function and position to help employees grow in the global era. In the future, we will continue our sustainable talent management by fostering female talents and other diverse talents to grow their dreams together.



Financial Management Information Office
Jung-Koo Lee Office Head

FARMSCO has achieved significant financial growth over the past few years, which is the result of our shared efforts with our stakeholders, includ -ing shareholders, investors, and customers. We will continue to expand ESG-related investments such as environment and safety, and continue to communicate transparently.

Stakeholder Interviews



Sungwon Nongshan
CEO Bum-sik Choi

At that time, there was a Miwon feed distributor in Cheonan, and the feed was very good. This prompted me to look for Miwon feed again while raising pigs myself, and I found that it had changed to DAESANG. The relationship from that time continues to this day. I still love the feed, and I hope it will continue to be the best feed brand beyond the 50th anniversary to 100 years.

Anseong Livestock Specialty Store
Ki-woong Eom CEO

FARMSCO does a lot of valuable activities. I am not just saying it, but their senior managers are all expert in some special areas. I also think that sharing, planning, and challenging to solve problems, no matter how difficult the market environment is or what kind of situation comes up, is FARMSCO's real difference.





SB Group
Soon Gil Seo CEO

We have been working with FARMSCO for a long time because of its advantages. It is because they communicate smoothly with farmers to achieve common goals and provide strong support. I hope that we will continue to have a win-win relationship with livestock farmers as we have done so far.

Donggang F&C
Byung Ho Jang, CEO

Congratulations on your 50th anniversary. We honor and praise the FARMSCO family for creating a half-century of history, and wish all of you who are still striving for a new history unlimited development and prosperity.





Chulwon Shin Agency
Dae Gon KO CEO

I didn't know much when I started, but when I first met the employees, I felt I could trust them. Through the employees, I was convinced, 'Oh, FARMSCO will be a reliable and trustworthy company.' With the 50th anniversary, I wish FARMSCO will continue to grow until the 100th anniversary.

Market Kurly
Minch Jung, Head of Livestock Team

Congratulations on the 50th anniversary of FARMSCO. Thank you for always being responsible and cooperating with us to create good results. We look forward to working with you to achieve great results in the future.



General Distributor for Hypork
Kwan Hoon Chang CEO

It's been almost 30 years since I started my relationship with FARMSCO, and I'm proud of myself because I'm still a Hypork distributor, even though times have changed a lot. I am still doing well because of FARMSCO's support. Life is short, and Hypork is forever. Thank you, FARMSCO!

About FARMSCO



FARMSCO, a livestock food company that pursues customer happiness

FARMSCO, which started its pig and feed business in 1973 in Korea, which was a barren country for livestock farming, has grown into a specialized livestock food company over the past 50 years.

FARMSCO provides its customers with the best products and services based on the best integrated production system in Korea, from feed, pigs, fresh meat, meat processing, and distribution. FARMSCO exists to provide the direction of the livestock food industry in the global market, create a win-win situation with livestock farmers, and provide delicious pleasure to consumers.

Company name	FARMSCO, Inc.
Foundationdate	October 10, 1973
CEO	Nam Wook Kim
Business areas	Feed business, affiliated business, fresh food business, meat processing business, overseas business
Headquarters location	33, 2gongdan 4-gil, Miyang-myeon, Anseong-si, Gyeonggi-do, Republic of Korea
Business locations	6-7F, 166, Jeongjail-ro, Bundang-gu, Seongnam-si, Gyeonggi-do, Republic of Korea
Employee status	504 employees (as of December 2023)

Key Performance

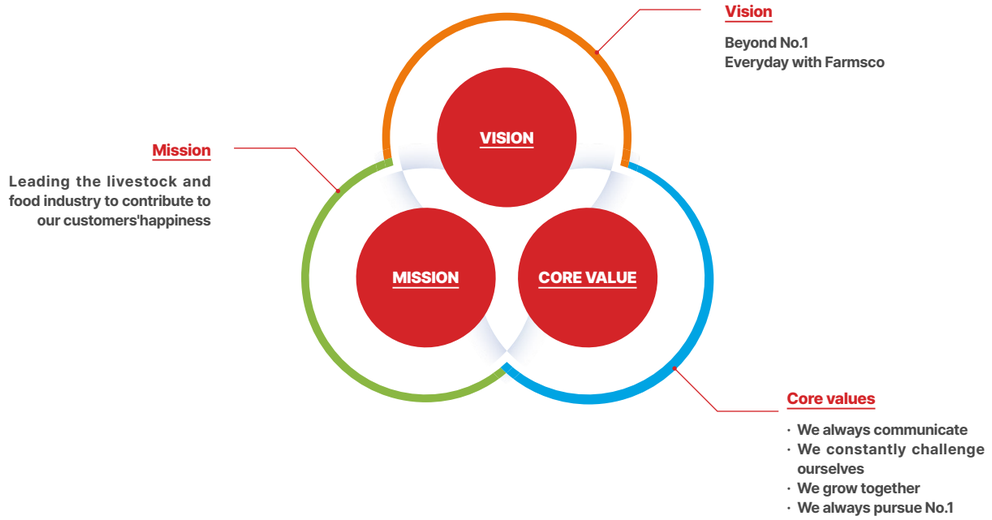
(Unit: KRW million)

Total assets	Total capital	Sales	Operating income
1,119,229	241,007	1,854,547	31,480

FARMSCO Vision

FARMSCO Values

FARMSCO has established its own value system with the participation of all employees in order to take a bigger leap forward. We have set the mission, the reason for FARMSCO's existence; the vision, the future we dream of; the core values, the behavioral standards for achieving the vision; and the performance of our employees to continue our unique success story.



Core Values

Communication

We **always communicate**

- The customer is always right.
- We communicate with respect for our people.

Challenge

We **constantly challenge ourselves**

- We constantly reinvent and improve.
- We transform processes with digital-centric thinking.

Growth

We **grow together**

- We prioritize customer value.
- We comply with social and ethical standards.

No.1

We **always pursue No.1**

- We become the best experts in our field.
- We pursue overwhelming competitiveness with total solutions.

History

The Beginning of FARMSCO | **Affiliation business in earnest** | **Dawn of the Hypork Era**

1970's

1973 Started manufacturing at Yeongdeungpo feed mill

1975 Opened Icheon Pig Farm (25,000 heads)

1978 Expanded the Yeongdeungpo feed mill (KRW 5 billion investment, doubled production)

1980's

1982 Established Cheil Farm

1983 Established Eumseong meat processing plant

1984 Completed the Jeong-eup compound feed plant

1985 Completed the Icheon compound feed plant

1986 Opened Samsung Korean beef comple

1989 Exported chilled pork for the first time

1990's

1990 Launched Jeil Farm Mi-won ham Completed Gyeongju compound feed plant

1993 Completed Anseong compound feed plantLaunched Hypork brand

1997 Completed construction of Jangsoo breed pig farm (GGP)

1999 Established Daesang Feed Co.







Meeting with Harim | **Growing with Customers** | **New Challenges**

2000's

2000 HACCP and ISO 9001 certified

2005 Launched Daesang FARMSCO Co. Awarded the Women's Good Company Award

2006 Completed construction of FARMSCO Vina (Vietnam)

2008 Joined Harim Group, a company specializing in livestock farming

2009 Changed the name of FARMSCO Co. Started grain distribution business in Indonesia Appointed CEO Jung Hak-sang

2010's

2012 Completed Bongdong Farm

2014 Completed Icheon Farm Established FarmNCO, an agricultural company

2017 Launched business in Indonesia Acquired Cheongju meat processing plant

2018 Completed feed factory in Indonesia

2019 Completed Chilgok compound feed plant Acquired Seolcheon Farm, an agricultural company Completed Excello Equine R&D Center

2020's

2020 Established the 2025 New Vision

2022 ISO 45001 certified Certified as a Family Friendly BusinessMerged with FARMSCO Food Co., Ltd. 2023 Certified as an animal welfare farm (Icheon, Daeseong) Launched Hypork Animal Welfare Antibiotic Free Hypork certified as animal welfare slaughterhouse Completed Hapcheon GGP

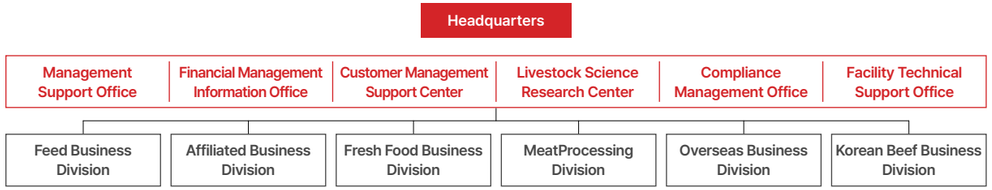
2023 Held 50th anniversary athletic eventHypork Food Center certified as an animal welfare slaughterhouse 30th anniversary of Hypork brand launchingWon the Korea First Brand Award for 6 consecutive years Won the 2023 Consumer's Choice Best Brand Award for the 12th consecutive year CEO Kim Nam-wook appointed







Organization



Domestic Business Site Status

1 Bundang office
6F-7F, 166, Jeongjail-ro, Bundang-gu, Seongnam-si, Gyeonggi-do, Republic of Korea
031-606-6820

2 Central feed plant / Headquarters
33, 2gongdan 4-gil, Miyang-myeon, Anseong-si, Gyeonggi-do, Korea
031-677-5770 / Production of livestock feed

3 Western feed plant
31, Gongdan 1-gil, Jeong-eup-si, Jeollabuk-do, Republic of Korea
063-536-1161 / Production of livestock and pet food

4 Eastern feed plant
60, Agok 6-gil, Wagwan-eup, Chilgok-gun, Gyeongsangbuk-do, Korea
054-979-3900 / Production of livestock feed

5 Jeju feed plant
52, Hwanam-ro, Jeju-si, Jeju-do
064-755-4411 / Production of livestock feed

1 Hypork Seoul livestock center
14, Gosanjaro 26-gil, Seongdong-gu, Seoul (Majang-dong)
070-4688-2513

2 Hypork Food Center
54 Daecheong-ro, Samseong-myeon, Eumseong-gun, Chungcheongbuk-do
043-535-3412 / Pork production

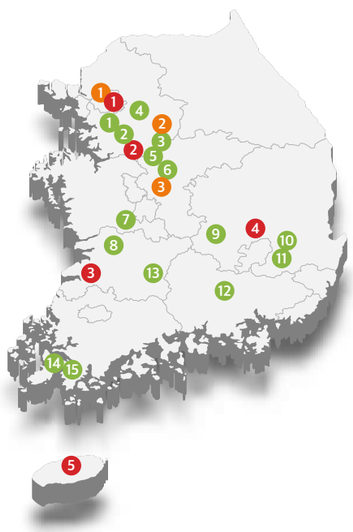
3 Cheongju Food Center
27, Naeundun-gil, Bukmyeon-myeon, Cheongwon-gu, Cheongju-si, Chungcheongbuk-do, Chungcheongbuk-do
043-216-1300 / Meat processing, distribution processing and sales of agricultural products

13 Jangsu GGP
875-48, Jangjang-ro, Jangjang-eup, Jangjang-gun, Jeollabuk-do
063-353-5240 / GGP

14 Green Pig Farms
159, Namseok-gil, Hwangsan-myeon, Haenam-gun, Jeollanam-do
061-535-3690 / Partial batch farming

1 FarmNCO
555, Jungbu-daero, Giheung-gu, Yongin-si, Gyeonggi-do, Republic of Korea (#208 Daekyung Plaza)
031-548-1255 / Manufacture of organic fertilizer and topsoil

2 Samjuk Farm
79-119, Bamgogae-gil, Samjuk-myeon, Anseong-si, Gyeonggi-do, Republic of Korea
031-677-8609 / Fattening pig breeding



15 Haenam Jadon Farm
110, Gyodong-gil, Hwangsang-myeon, Haenam-gun, Jeollanam-do
061-535-3690 / Piglet breeding

3 Gene Center
75, Munam-ri, Wonnam-myeon, Eumseong-gun, Chungcheongbuk-do,
Korea Artificial insemination liquid

4 Icheon Farm
140-81, Buheung-ro 81beon-gil, Bubal-eup, Icheon-si, Gyeonggi-do
031-636-8157 / Piglet and fattening pig breeding

5 Cheonpyeong Korean Beef Complex
61, Cheongcheon-ro, Samseong-myeon, Eumseong-gun, Chungcheongbuk-do
043-878-5070 / Korean beef cattle breeding

6 Daesung Livestock
24, Neungsil-gil, Doan-myeon, Jeungpyeong-gun, Chungcheongbuk-do
043-838-8343 / Weaning pig production

7 Bongdong Farm
233, Mabong-ro, Yeonmu-eup, Nonsan-si, Chungcheongnam-do
041-741-3773 / Weaning pig production

8 Iksan Piglet Farm
220-42, Bukseong-gil, Nangsan-myeon, Iksan-si, Jeollabuk-do
063-834-3779 / Piglet breeding

9 Hy Farm
386-65, Jucheon-ro, Wolhang-myeon, Seongju-gun, Gyeongsangbuk-do
054-932-5144 / Weaning pig production

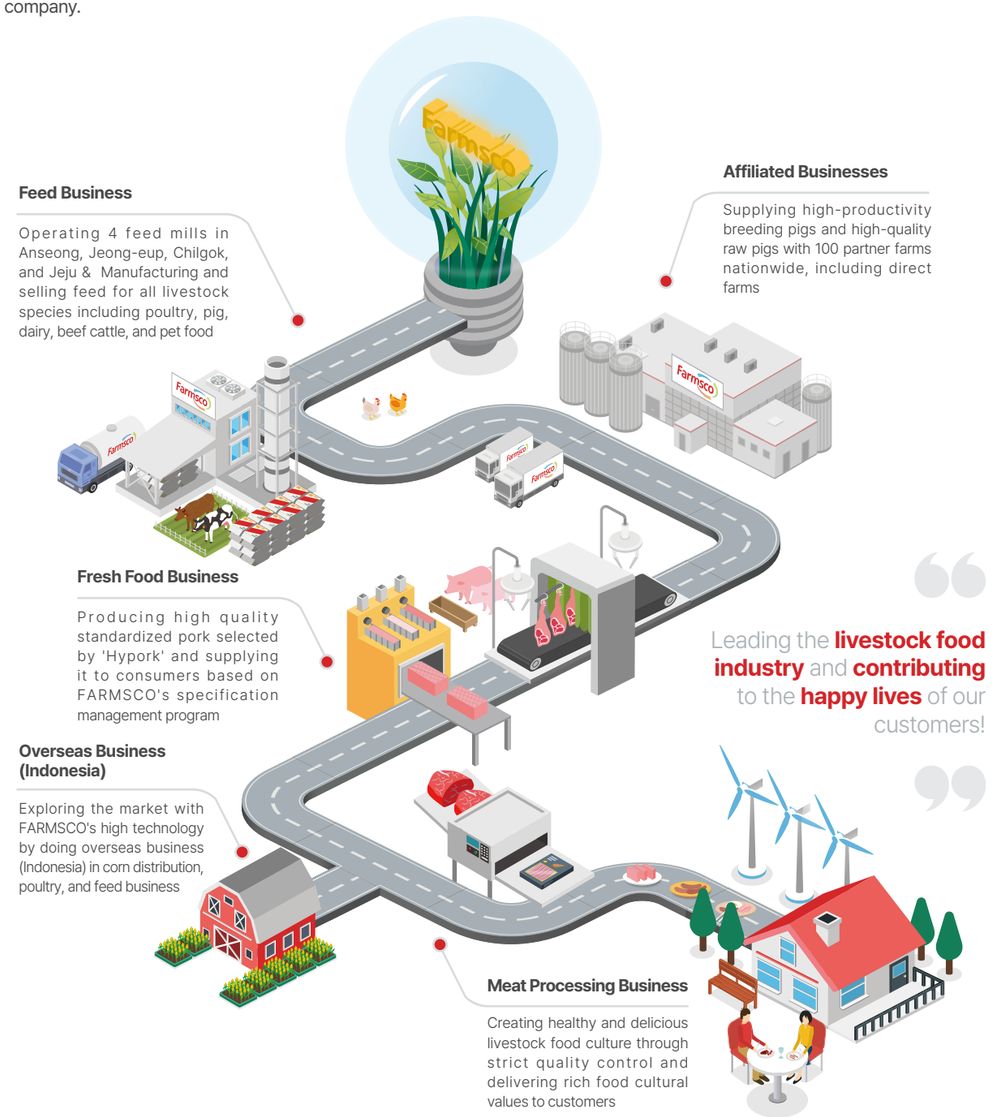
10 Saebit Farm
127-95, Yeongji-gil, Daechang-myeon, Yeongcheon-si, Gyeongsangbuk-do
053-801-6400 / Weaning pig production

11 Haeoreum Farm
1-12, Haeoreum-gil, Apnyang-eup, Gyeongsan-si, Gyeongsangbuk-do
053-801-6400 / Partial batch farm

12 Hapcheon GGP
76-62 Jangdan 3-gil, Yongju-myeon, Hapcheon-gun, Gyeongsangnam-do GGP

Business Value Chain

FARMSCO has vertically and horizontally integrated the entire process of the livestock food industry from feed, animal husbandry, fresh food, meat processing, and distribution to provide customers with better health and enjoyment of taste. We will provide stable supply and reliable products through synergy between businesses and create sustainable growth of the company.



Feed Business

FARMSCO identifies the bioavailability of livestock through precise analysis and specification tests of feed ingredients, and produces and supplies the highest quality compound feed at four compound feed plants nationwide. With the belief that quality feed leads to high income and growth for our customers, we build various specification management and support systems and create the best synergy with livestock farmers.

Feed

166 10,000 tons

Developing new feed products through technological innovation
- Operating the first in-house animal science research center in the domestic feed industry

Growing together with livestock farmers with the best quality and support
- Dense nationwide agency organization
- Establishment of various specification management and systematic support systems
- Supplying quality feed based on mutual trust

Compound feed plant with optimal production system
- Central plant (Anseong), Western plant (Jeong-eup), Eastern plant (Chilgok), Jeju plant (Jeju)
- Production of pig, cattle, poultry, and pet food through specialized production lines for each livestock species


Top quality compounded feed


Compound feed plant with optimal production system

Affiliated Business

FARMSCO, which is conducting affiliation business to maximize the added value of livestock farmers, provides various support and specification management consulting from quality sows to high fattening pigs. FARMSCO boasts world-class productivity thanks to its excellent feeding system that is tailored to growth characteristics and the specification management manual of the Livestock Research Institute, combined with high genetic strength sows. We also provide safe and clean pork supply to realize sustainable pig farming by accompanying livestock farmers from the beginning to the end.

Affiliation

47 % growth

'FarmsGene', a high-performance breeding pig brand adapted to Korean tastes
- Contracted with AXIOM, a top French breeding company that exports to 40 countries worldwide
- Producing high-performance pigs with excellent genetic traits and supplying them under our own brand

Supplying high-performance liquid semen 'Farmspum' through genetic business
- Supplying the best liquid semen through a user-centered order delivery system

Producing and supplying stable meat based on 100 direct and cooperative farms
- Realizing eco-friendly pig farming with a systematic cooperative farm support system (facilities, specifications, veterinary, manure treatment)

Opening New Markets, Animal Welfare Business
- Pregnant piglet housing system for animal welfare
- Building a body type-targeted feeding system


Genetic Business


Sow Business

Fresh Meat Business

Fresh Meat

145 10,000 heads

FARMSCO 'Hypork', which ushered in the era of chilled pork in Korea in 1993, has been making a decisive difference in the fresh meat market with its overwhelming quality. More than 30 years after its launch, the brand is still firmly recognized as the No. 1 pork brand in Korea.

FARMSCO uses breeding pigs that have been improved to suit Korean tastes in dedicated farms with a uniform specification management system and FARMSCO's special feed for them. The strictly raised standardized pork is produced as 'Hypork' and delivered to the consumer's table. Hypork is slowly but surely transforming the fresh meat industry, from farm to table, with the customer in mind every step of the way. This allows us to offer a differentiated pork experience and meet new customer expectations through a variety of products, including marinated meats and home convenience foods. FARMSCO is committed to providing safe and hygienic livestock products at all times.

Producing Hypork, the No. 1 brand in the domestic chilled meat market

- Developing Hypork breed pigs with harmonious lean meat and marbling
- Applying strict specification management manual to produce uniform raw material pigs
- Feeding Hypork-specific feed that enhances umami, sweetness, and savory flavor

Hypork processing and distribution based on 'Hypork Food Center'

- First HACCP certified in the domestic pig industry, designated as an animal welfare slaughterhouse
- Operating a systematic system from slaughter, processing, and distribution with strict quality control
- Operating more than 50 agencies nationwide and 120 Hypork zones in the meat section of large supermarkets

Aligning animal welfare with consumer needs

- Producing antibiotic-free pork and animal welfare pork
- Providing pigs with balanced nutrition and comfortable conditions to strengthen their immune systemslines for each livestock species


Strict quality control system


Strict quality control system

Meat Processing Business

Meat Processing

400 KRW billion

The meat processing business, responsible for producing and distributing various high-end meat products through meat processing, captures consumers' taste with the most popular raw meats such as cow, pig, and chicken. Cheongju Food Center has four basic lines for producing HMR products, including refrigerated, unheated, fried, and steamed, and produces products that meet the needs of consumers through various processing processes and meets consumers through various distribution routes. FARMSCO's meat processing products, which guarantee quality by using domestic raw meat, are consistently chosen by the catering business, which sets high standards.

Best Meal Plans, Food Supply Service

- Supplying a total of 44 meat products to schools, military bases, industrial companies, etc.
- Creating a healthy food supply culture by launching healthy lunch products

Diverse and Dense Distribution Sales

- Securing various distribution channels from convenience stores to hypermarkets
- Diversify online, live commerce, smart store, etc.
- Mass sales through trading know-how

Launching animal welfare products realizing ecosystem-wide ethical values

- Improving quality by producing with animal health and well-being in mind
- Maintaining ecosystem balance by minimizing pesticide, fertilizer, and water use


Foodservice, Retail Sales


Launching animal welfare products

Overseas Business

FARMSCO is taking on new challenges in global markets with vigor. In Indonesia, the world's 4th most populous country, FARMSCO began the distribution business of corn, a feed ingredient, in 2009. In 2017, FARMSCO acquired a feed mill and a broiler farm, fully transplanted the Korean broiler serialization system, and secured a bridgehead for global expansion in the chicken business.

Overseas

44 10,000 tons

Corn drying and distribution business, the begining of entering indonesia

- Built a grain (corn) drying plant to collect and dry corn
- Acquired grain distribution system to secure strategic food resources
- Established Gorontalo Marisa Plant 1 and Ishimu Plant 2

Challenges to Broiler Systemization, Raising, Growing, and Selling Chicks

- Securing feed and chick production system, laying the groundwork for partial affiliation
- Planning to promote a system of affiliation that includes broiler, processing, and distribution in the future

Compound feed manufacturing and sales, the heart of our Indonesian business

- Operating a state-of-the-art Serang feed plant with a capacity of 500,000 tons per year



Corn drying distribution business



Livestock - broiler breeding, chick selling

Other Businesses



As of 2023	Total annual sales	1+ rating or higher
Korean Beef Business Performance	**150** KRW billion	**76.9** %

FARMSCO strives to produce high-quality Korean beef by playing a role in developing and disseminating specification technology through the operation of the Korean Beef Business Division. We are also focusing on breed improvement and preservation by preserving traditional Tiger cow seeds and maximizing the improvement of Korean beef cattle performance. In addition, we are striving for natural circular livestock farming by utilizing a total cultivated area of more than 200,000 pyeong to supply our own compost and fertilizer.



As of 2023	Export plan to Southeast Asia	Franchise pet shops
Pet Food Business	**1,000** Tons	**400** %

FARMSCO, which started manufacturing pet food in 1992, has established separate lineups and produced products for small, medium and large dogs and cats through continuous R&D. Focusing on the development of various product lines that fully reflect the life cycle and physical condition of pets, FARMSCO is narrowing the distance between itself and its customers by shifting from producing PB products that are delivered directly to distributors to new products centered on small packages that meet the needs of the growing number of pet-owning households. Starting with exports to Vietnam, we are also gradually expanding our export sales to Southeast Asia, including Indonesia.



Total Systems Specializing in the Environment

- Design and construction of treatment facilities
- Fertilizer production
- Livestock manure facility management
- Livestock odor reduction facilities

FarmNCO, a corporation specializing in livestock environment, directly manages the purification facilities of farms through the management of livestock manure treatment facilities, and purifies and discharges more than 1,000 tons of pig manure per day. In addition, it produces and sells 1 million bags of compost, including cattle manure and mixed organic fertilizer, annually. FarmNCO holds patents for purification facilities, recirculation facilities, and livestock odor reduction facilities, and directly designs and constructs treatment facilities suitable for farm conditions to prevent trial and error and help farms achieve stable treatment.



Solar Farms

- Icheon Farm
- Bongdong Farm
- Daesung Livestock
- Hy Farm
- Iksan piglet breeding farm

FARMSCO has installed solar power generation facilities on the roofs of its farms in Icheon (Icheon Farm), Nonsan (Bongdong Farm), Gyeongsangpyeong (Daesung Livestock), Seongju (Hi Farm), and Iksan (Iksan Piglet) to generate clean energy. The five power generation facilities have a combined capacity of 9,300 kilowatts. FARMSCO, which has been advocating eco-friendly management, has been actively participating in producing renewable energy for the past nine years, generating an average of about 10 million kilowatts of electricity annually through solar power generation.

ESG Management Promotion System

FARMSCO establishes ESG management promotion directions and tasks with the strong will and support of management to create a sustainable future with stakeholders amidst changes in the business environment. In addition, we transparently disclose ESG evaluation results to stakeholders every year.

ESG Management Directions

FARMSCO has established and is implementing an ESG management system to pursue growth with stakeholders.

Environmental

- Green Farming, Animal Welfare Enhancement
- Solar power generation business, renewable energy production
- Livestock manure recycling business
- Environmental management support activities for suppliers
- Development of carbon-neutral specialty feed
- Green purchasing expansion

Social

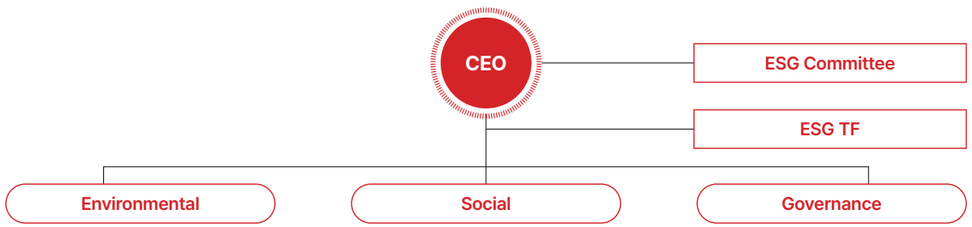
- Social value and win-win cooperation with customers and partners
- Compliance program operation
- Human rights management
- Response to major disasters and enhancement of occupational safety and health

Governance

- Creating a rational decision-making structure centered on the board
- Operating board committees, including ESG committees
- Board evaluation and transparent disclosure

ESG Management Governance

The ESG Committee, the highest decision-making body for ESG management, is centered on the ESG Committee and operates task forces composed of related departments, focusing on prompt and accurate ESG-related decision-making and execution.



Stakeholder Engagement and Communication

FARMSCO categorizes stakeholder groups into shareholders and investors, employees, customers, local communities and farmers, suppliers, and the government, and collects opinions through communication channels for each group. Based on various communications, we collect interests and major issues of each stakeholder and reflect them in ESG management.

Stakeholders	Core needs	Communication channels		FARMSCO response activities
		Individual Channels	Common Channels	
Shareholders and investors	Diversifying your business portfolio Strengthening financial health Transparent corporate governance Providing sustainability information	Management disclosure at shareholder meetings IR Activities	Homepage	• Reporting business performance through regular disclosures • Advancing mid- to long-term business strategies • Establishing and strengthening a sustainability management strategy system
Employees	Employment security and fair performance reviews Work environment and culture Benefits and safe work environment	Internal portal Grievance channels Health and safety councils		• Training programs to enhance employee competencies • Enhancing welfare benefits and improving organizational culture • Establishing a fair performance evaluation system • Organizing regular safety and health meetings
Customer	Quality of products and services Protecting the environment Enhancing the security of personal information Providing fair information Smooth communication	Voice of the Customer Sales and marketing activities		• Collecting customer opinions and feedback • Building a secure customer information protection system • Sales and marketing activities
Community /Farmer	Minimizing the environmental impact of the operations Revitalizing local economies and social contributions	Council Mass Meeting		• Social contribution activities • Win-win activities and support with farmers • Rewarding excellent farmers and disseminating cases
Partners	Shared growth and business-to-business cooperation Anti-fraud and corruption activities	Shared growth agreements and councils Council of related organizations		• Technical and management support for suppliers • Anti-fraud and anti-corruption monitoring
Government	Legal and regulatory compliance Enhancing tax payment transparency	Government meetings Government policy and investment		• Government and related organization communication activities • Anti-fraud and corruption

Dual Materiality Assessment Process

FARMSCO discloses ESG material issues through a dual materiality assessment to ensure that we consider and respond to both the impact on our financial position and the environmental and social impacts of our business. The results of media analysis, peer industry benchmarking, and input from stakeholders and ESG experts were synthesized to identify 10 material issues. The issues are confirmed by our ESG department, management review, and expert verification, and are reported in detail.

Derived a pool of **23** possible issues

Identified **10** key issues

Assessed the impact of **10** key issues

STEP 1. ESG Issue Pool Derivation

- Identified a pool of possible issues to promote key reporting topics
- Analyzed external environment such as international standards and external disclosure requirements and evaluation indicators
- Analyzed the internal ESG environment, including FARMSCO's business status, peer group benchmarking, media analysis, etc.
- Derived a pool of possible ESG issues by merging redundant factors, analyzing FARMSCO's business direction, industry characteristics, and peer companies

STEP 2. Key Issue Identification

- Conducted a survey of employees to analyze key issues from the available ESG Issue Pool (survey period: December 7, 2023 - December 21, 2023)
- Selected the final material issues in consideration of materiality, balance, impact, and responsiveness to the survey results

STEP 3. Material Issue Impact Assessment

- Evaluated financial and non-financial impacts through external ESG experts
- Business units reviewed assessment results and management approved it



ESG Material Issues and Impacts



Category	ESG Issue Reporting	Financial and non-financial impacts		GRI Topic	Reporting Page
		Financial	Social/ Environmental		
Environment	❶ Efforts to reduce our environmental impact	H	H	302 (Energy), 303 (Water),305 (Emissions), 306 (Waste)	33-40
Social	❷ Efforts to ensure customer safety and health	M	H	416 (Customer Health and Safety)	54-55, 60-61
	❸ Establishing an Ethics and Anti-corruption system	M	M	205 (Anti-Corruption)	72-75
	❹ Enhancing fair competition	M	M	205 (Anti-Corruption)	58-59
	❺ Strengthening safety and health management	H	M	403 (Occupational Health and Safety)	48-52
	❻ Enhancing work-life balance	M	L	405 (Diversity and Equal Opportunity)	46-47
Governance	❼ Strengthening compliance management	M	M	205 (Anti-Corruption)	72-75
	❽ Creating sustainable economic value	H	M	201 (Economic Performance201 (Economic Performance)	19-25
	❾ Operating responsible corporate governance	M	H	2 (Governance)	68-70
	❿ Efforts to collect stakeholder opinions	L	M	2 (Stakeholder Engagement)	27-28

02

Sustainable Activity & Performance

FARMSCO has grown with our society and will continue to do so.

We will increase the scope and level of our activities in the environmental, social and governance sectors, and lead the way in ESG management activities in the livestock and food industry, including the development of Hypork animal welfare, Hypork antibiotic-free and carbon-neutral dedicated feed.



32 Environment
41 Employee
53 Social
67 Governance



Background

Climate change and the destruction of environmental ecosystems due to global warming are challenges that the entire human race must address. In addition, promoting environmental management and impact management across the business value chain to realize carbon neutrality by 2050 is directly linked to companies' competitiveness.

Our Approach

FARMSCO will create a society with a clean future through environmentally friendly management that considers the characteristics of the livestock and food industry.

- Establishing a global-level environmental management system
- Focusing on climate change response capabilities
- Developing eco-friendly products
- Reducing environmental impact
- Resource recycling activities
- Creating and managing eco-friendly workplaces

Key Performance

- Environmental management system **ISO 14001** certification
- **113** antibiotic-free livestock products certified
- Development of **carbon-reducing feed**
- Eco-friendly investment KRW **383.03** million

Establishing an Environmental Management System

FARMSCO has established an environmental management policy to realize sustainable green growth. Based on the principle of carbon neutrality by 2050, we are vigorously promoting the establishment of an international-level environmental management system and eco-friendly activities with all employees to minimize negative impacts caused by corporate management activities such as waste, wastewater, and air pollution.

Environmental Management Policy

We have set up an environmental management policy and are implementing detailed tasks to minimize the negative environmental impact of our overall management. We are developing a resource recycling system, preserving the local environment, and implementing tasks in compliance with environmental laws and regulations.

Developing Resource-Circular Systems

- Enhancing environmental management
- Improving waste distribution systems
- Preventing waste generation
- Recycling/utilization of generated waste

Local Environmental Conservation

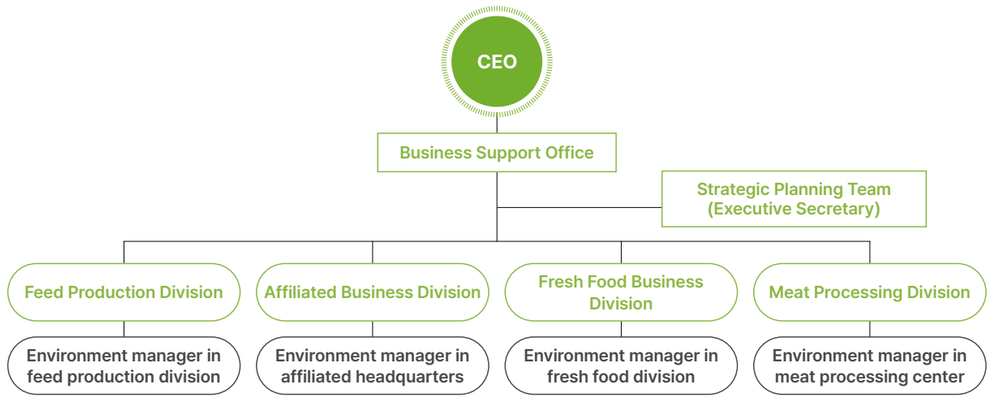
- Protecting the local environment
- Protecting wildlife

Environmental compliance

- Applying the right environmental management techniques for business sites
- Managing and complying with environmental laws and regulations

Environmental Management Organization

FARMSCO establishes eco-friendly management strategies based on the environmental management promotion organization under the CEO. We manage site-oriented environmental improvement activities with environmental managers in each division of feed plants, affiliated farms, fresh food food centers, and meat processing food centers.



Establishing an Environmental Management System

Environmental Management Certification

We consider environmental impact in every aspect of our operations, from raw material supply, feed production, and eco-friendly product development. FARMSCO has obtained and is continuously renewing ISO 14001 (Environmental Management System) certification, an international standard. In addition, we are creating shared growth through the environment by supporting HACCP, an eco-friendly certification for farmers, and antibiotic-free livestock certification.

HACCP

Food Safety Management Certification Standards (Hazard Analysis and Critical Control Point)

HACCP certification status
126개소

Antibiotic-free livestock products

Products of animals fed conventional feed without added antibiotics, synthetic antimicrobials, or hormones and produced in accordance with specific certified standards.

Antibiotic-free livestock certification status
113개소



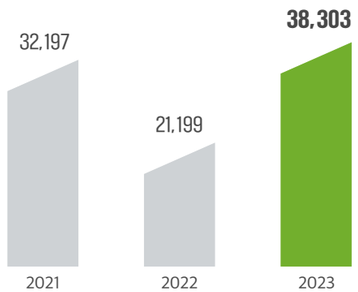
▲ Environmental Management System ISO 14001

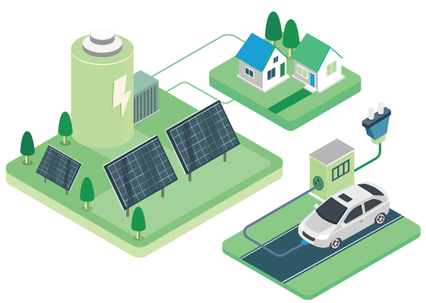
Environmental Management Investment

To minimize the negative environmental impacts of our production processes, we establish and implement environmental investment plans for each plant every year. In 2023, we achieved an execution rate of 102% compared to the investment plan. To ensure continuous investment, we conduct periodic inspections of facilities and purchase and replace equipment.

Environmental Investment Amount

(Unit: KRW 10,000)





Response to Climate Change

FARMSCO is committed to reducing greenhouse gases and energy in all areas of our business to help combat climate change. We have established emission targets to reduce greenhouse gases centered on our climate change response strategy and manage the status of achievement annually.

Climate Change Response Strategy

To realize carbon neutrality by 2040, we are striving to respond to climate change based on major initiatives such as energy reduction, development of products that reduce carbon emissions, and reduction of greenhouse gas emissions. We are monitoring each goal and emissions, such as energy and greenhouse gas emissions, and conducting research and development to reduce carbon emissions.

Direction

Taking a leap to become a global green company by achieving carbon neutrality in 2040

Implementation Plan

Energy reduction	Developing products that reduce carbon emissions	Greenhouse gas reduction
Purchasing eco-friendly products	Reducing dust	Reduce sulfur oxides, nitrogen oxides

Expanding Solar Energy

FARMSCO has installed a solar generator on an idle area of the plant (the roof of the barn). We are realizing eco-friendly barns by expanding the use of clean energy.

(Unit: 1000kw, KRW million)

Classification	2021	2022	2023
Power generation	8,632	9,364	8,823
Sales	2,279	3,300	2,908



Campaign
Reduce power costs
E-Cash Back 50

In order to save energy due to the continuous rise in electricity costs, we implemented the 'E-Cash Back 50' program at our Central, Western, Eastern, and Jeju plants. The program was aimed at reducing greenhouse gas emissions through energy savings, improving facility productivity, and reducing manufacturing costs through loss reduction activities, resulting in a total of 228 activities and 750,000kw of electricity savings.

Campaign
Improve CAPA
Countdown 6541

FARMSCO organized 'Countdown 6541' to build a stable supply system through productivity improvement. The campaign consisted of idling reduction activities, failure prevention activities, recycled product reduction activities, and productivity improvement activities at the Central, Western, Eastern, and Jeju plants. Through 155 activities, CAPA was able to secure about 5,563 tons/month and save about KRW 72.704 million.

Developing Eco-friendly Products

Environmental issues such as greenhouse gases, livestock odors, and waste discharge are issues that the livestock industry must address together. FARMSCO has developed eco-friendly products such as low-carbon feed and eco-friendly organic fertilizers to contribute to farmers' eco-friendly operations. We plan to continue to develop eco-friendly products for sustainable farming and greenhouse gas reduction.

Carbon Reduced Feed

FARMSCO has launched FreshMax Zero, a carbon reduced feed, for suckling pig and growing pig product and programs. FreshMax Zero for suckling pig and growing pig products and programs are designed with an optimal crude protein/amino acid/energy ratio and Microbiome Gut Health design technology to maximize gut health to minimize ammonia production along with carbon dioxide. The most important thing for carbon neutrality is to shorten the market age, and we achieved it by reducing energy usage through increased energy efficiency and maximizing carcass weight by improving skeletal synthesis. In addition, the technology that can decompose stuck slurry is applied to reduce harmful gases in the pig house.



Eco-friendly Organic Fertilizer

We produce organic fertilizer by recycling waste (manure) from farms. This is a result of our efforts to not only recycle waste, but also to provide eco-friendly organic fertilizer to farmers in Korea.



Hot and Cold Pack Improvement

We changed the hot and cold packs used for food delivery from conventional materials to eco-friendly water packs (animal-friendly design), which are easier to dispose of and recycle after use.



Packaging Improvement

We have improved eco-friendliness by using recyclable raw materials for various packaging used in product packaging. In particular, we use paper boxes that are biodegradable and can be used as compost.



Resource Circulation Activities

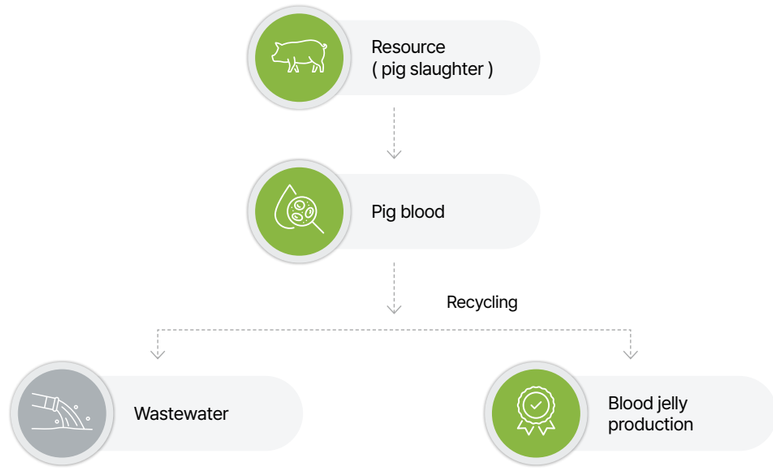
To actively implement resource recycling, FARMSCO is promoting various activities such as reducing waste and producing products made from recycled waste. In addition, we are building a virtuous cycle of resources through green purchasing.

Waste Reduction

To minimize waste generation, we set and manage waste generation targets. We classify waste synthetic resin, waste feed, waste oil, scrap metal, scrap paper, livestock processing residues, and food waste as waste and conduct reduction activities.

Producing blood jelly through the resource circulation of big blood

FARMSCO has developed a product utilizing 'pig blood' that creates new value from wasted resources and meets the need for safe food. At the Eumseong plant, we sorted out pig blood that would otherwise be discarded as wastewater from the pig slaughtering process and commercialized it as Hypork blood jelly. Blood jelly is highly versatile as customers can use it in various dishes such as blood jelly soup. By producing blood jelly, FARMSCO has created an effect that can reduce wastewater and activate resource circulation.



Expanding Green Purchasing

We are actively promoting the purchase of green products that can reduce environmental pollution or save resources and energy throughout the entire process, from production to consumption and disposal. We have established a green purchasing policy, and each factory conducts self-assessments on green purchasing. We are increasing green purchasing and application rates every year, such as increasing the LED application rate of all factories to about 80%.

Reducing Environmental Impact

FARMSCO regularly monitors water, hazardous substances, and livestock odors at each plant and center to manage the amount of waste generated, and conducts activities to reduce them on a site-by-site basis.

Water Management and Wastewater Reduction Activities

We strive for sustainable water use by identifying the amount of water generated and reused by each plant. In particular, we minimize the amount of wastewater generated by recycling 100% of wastewater at the Anseong and Jeong-eup plants of the feed production headquarters. In addition, we have installed a non-point source pollution reduction facility filter at the Cheongju Food Center to control non-point source pollution to protect water resources.

Pollutant Emission Management

To reduce air pollutants, we monitor emissions of dust, SOx, NOx, etc., that can negatively impact the environment at each business site and legally manage them by installing air pollution prevention facilities. In addition, we regularly replace air pollution prevention facilities such as adsorption dust collectors and filtration dust collectors to prevent excessive pollutant emissions due to aging.

Hazardous Chemical Management

For various hazardous chemicals handled in the workplace, we designate storage areas to control accessibility, and provide workers with instructions on handling precautions, attach MSDSs, and conduct periodic training. We periodically check the management status to create a safe workplace.

Classification	Usage	Chemical Description	Management Effort
Oils	Machine fluids	Class 4 (flammable liquids) Class 4 petroleum oils: Gear oil, cylinder oil	· Designating storage locations (general storage and separate storage) and having a custodian in place · Attaching internal and external handling precautions and material safety data sheets (MSDS) · Periodic management status check and improvement activities
Greases	Machine lubricants	Blend: Grease	
Paints	For interior and exterior plant maintenance	Paint thinners, paints	
Disinfectants	For disinfecting factory entrances	Disinfectants: Baroclin/Medirox	
Kerosene, Tank	Boiler fuel (Central plant office building)	Class 4 (flammable liquids) Class 2 petroleum: kerosene	

Reducing Environmental Impacts

Community Environmental Impact Management

FARMSCO is committed to promoting a cleaner environment in all the communities in which we operate. We are increasing our efforts to minimize the negative impacts of our operations, including farms, factories, and slaughterhouses.

Farms	Plants	Slaughterhouses
· Reducing odors with biofabrics and more · Bonding through community service and support for village events	· Strengthening community information exchange through the Anseong Chamber of Commerce and Industry-linked manager council activities	· Certified animal welfare slaughterhouses to improve awareness of avoidance facilities · Supporting Cheongnyong 3-ri county head group activities and cultural activities, and crime prevention activities · Supporting monthly scholarships for the underprivileged in Cheongnyong-cho

Livestock Odor Reduction Activities

Due to the nature of the livestock industry, livestock odors can have a negative impact on local communities. FARMSCO is leading the way in reducing odors by operating livestock odor reduction facilities using odor gas treatment devices. We have been recognized for our technology and efforts by securing a patent on odor reduction.



Community Environmental Impact Minimization Activities

To fulfill our environmental responsibilities in the local community, FARMSCO conducts environmental cleanup activities around our business sites with our employees. We plan to continue to actively practice environmental protection activities in the local community.



▶ Cleaning around the plant



▶ Cleaning outside the plant



▶ Disinfecting inside and outside the plant

Building a Green Workplace

To build eco-friendly workplaces, FARMSCO regularly evaluates environmental factors that can be managed at our plants and farms. We are also working to establish a response system for environmental incidents that may occur so that we can proactively manage them.

Environmental Performance Assessment

We conduct management patrols and environmental assessments where executives visit plants and farms to discuss environmental issues and make quick decisions. We set up an annual plan to systematically improve environmental issues and employee work environment.

Environmental Performance Metrics

Access control · Disinfection facilities · Transportation vehicles · Wastewater discharge · Air emissions · Waste

Environmental Incident Response Management

FARMSCO has established an environmental accident response system and conducts emergency preparedness drills at its headquarters and sites. At the site, we identify potential internal and external emergencies and conduct response drills according to scenarios to proactively respond to environmental accidents and do our best to prevent damage.



Raising Environmental Awareness

To internalize environmental management, we provide training on climate change response and eco-friendly management at each plant. We provide training on detailed topics such as understanding carbon neutrality and waste disposal methods to encourage employees to practice them at work.



▶ Waste disposal practitioner training



Employees

Background

It is time to harmonize with the new generations, recently referred to as Generation MZ and Generation Alpha. We need a new approach to corporate management in terms of work methods, attitudes toward jobs, distribution of performance, and way of life. We also need companies to actively respond to the increasing emphasis on safety, such as the revision of the Occupational Safety and Health Act and the enforcement of the Fatal Accident Punishment Act.

Our Approach

FARMSCO recognizes that our employees are the future of the company, and we will strive to create a company that our employees are proud of.

- Talent management that grows together
- Creating a corporate culture of communication and harmony
- Improving work-life balance
- Safety-first corporate management

Key Performance

- Increased hiring of female workforce to **17.2**%
- **Earned Family Friendly Business** Certification
- Acquired **ISO 45001 (safety and health management system)** certification
- Achieved **accident-free workplace**

Talent Management

Under the mission of contributing to the happy lives of our customers, FARMSCO seeks to strengthen its competitiveness for sustainable growth by actively selecting talented people who practice our core values of communication, challenge, growth, and pursuit of No. 1. We are building a work environment where employees can improve their capabilities and enjoy their work life, and we are promoting talent management for the happiness of our employees.

Talent Hiring

FARMSCO regularly recruits excellent applicants for new and experienced positions through open recruitment every year in a fair and transparent process. We operate a recruitment system that does not discriminate against gender, race, etc. in the recruitment process, and we respect diversity by actively setting employment goals. In particular, we aimed to increase the number of female employees to 17.2% by 2023. In addition, we give extra points in the recruitment examination to recruit socially disadvantaged people such as the disabled and veterans every year. We also operate a reemployment system for employees who are planning to retire to help them stabilize their retirement and life.

Performance Evaluation and Compensation

FARMSCO operates a performance-oriented evaluation system to ensure that all employees are fairly evaluated on their individual competencies and performance and are compensated accordingly. In the case of regular evaluations, we operate an appeals process so that employees who believe that there is a problem with the evaluation process and results, or that the evaluation is not based on sufficient evidence, can raise objections and receive appropriate measures.

Enhancing Employee Competency

We operate various competency enhancement programs by position and function to promote company and individual growth. We operate the Value Program to enhance work performance by position/position, the Leadership Program to strengthen leadership, the Expert Program to foster experts in each field, and the Functional Program to enhance practical skills. In particular, we are striving to foster field-oriented talents by expanding training, especially for field management and sales.

Training Organization Chart

<table>
<tr><th>PRG / Theme</th><th colspan="4">Value Program</th><th colspan="4">Leadership Program</th><th colspan="3">Expert Program</th><th colspan="2">Functional Program</th><th></th></tr>
<tr><td>Executive (management)</td><td colspan="2">Newly promoted executives</td><td colspan="2"></td><td colspan="3">Performance management</td><td></td><td>1:1 Coach</td><td>AMP</td><td>Executive workshops</td><td colspan="2"></td><td rowspan="6">ESG compliance
Internal accounting
Major disaster
Interviewer</td></tr>
<tr><td>Team Leader (manager)</td><td colspan="2">Newly appointed organization head</td><td colspan="2"></td><td colspan="3"></td><td></td><td colspan="3"></td><td colspan="2" rowspan="3">Negotia-tions (sales level)
Field manage-ment labor law</td></tr>
<tr><td>Manager (assistant director)</td><td colspan="2" rowspan="2">Job-specific in-house trainers</td><td colspan="2" rowspan="3">Retention (2, 6, 10 years of employ-ment)</td><td>Middle power</td><td colspan="2">Promotee compe-tency develop-ment</td><td>Female leadership</td><td rowspan="3">Second half year focus (4th year of promotion)</td><td>Star MBA</td><td>No.1 MBA</td></tr>
<tr><td>Senior (manager, assistant manager)</td><td colspan="3"></td><td colspan="2"></td><td colspan="2"></td><td colspan="2"></td></tr>
<tr><td>Junior (Associate/ assistant manager)</td><td>New hire OTs</td><td>Early Power Up</td><td colspan="2">New hire OTs</td><td colspan="2"></td><td colspan="2"></td><td colspan="2"></td></tr>
<tr><td>IDP / etc</td><td colspan="13">Compulsory education / Learning Cloud / Willa</td></tr>
</table>

Talent Management

Quarantine expert training

Swine Disease Manager (SDM) training was first launched in 2017 to minimize the entry of outsiders for biosecurity and to communicate faster and more effectively through detailed observation and communication of clinical symptoms. We conduct our biosecurity training for our farm members, issue SDM training certificates, and share repeated training and biosecurity issues to improve not only the management of our own farms but also the professionalism of our members as a whole.



FARMSCO No.1 MBA

The FARMSCO No.1 MBA is a program for department heads in their third year of promotion and above to train key managers at the department head level. About 30 department heads gather for 2 days every other week for 5 months to complete training and perform assignments. Through this program, they learn strategic thinking and analytical methods and enhance their problem-solving skills in the ever-changing business world.



Marketing Academy

The Food Business Division operates the Hypork Marketing Academy (HMA) to develop sustainable sales activities. We help salespeople improve the way they communicate with customers and enhance their sales skills through training on projects, role-playing sales activities, and training on how to target each channel.



Fostering Female Talent

It is a female employee motivation program to empower and self-brand female employees. Designed for all female employees, this program explores attitudes and competencies of potential leaders and motivates them to build their own brand within the organization.



A Culture of Communication and Harmony

FARMSCO operates a mutual respect program to create an organizational culture where employees communicate freely. FARMSCO will continue to strive to collect and reflect the opinions of employees to improve the organizational culture.

Town hall meetings

- A monthly event at FARMSCO that emphasizes communication, and it's a time for all departments at each site to get together for conversation. Sharing departmental news, celebrating anniversaries, writing compliment cards, and more, this event is especially popular among "trendFarm" (Trendy FARMSCO) employees and executives.

Retention program

- A program for employees in their second year of employment to reflect on the past year. Team sports, intergenerational leadership conversations, and meditation and yoga experiences keep employees motivated and engaged.

Mentoring & reverse mentoring program

- Launched in 2015 to promote a culture of internal communication, the Mentoring Program is an activity in which mentors and mentees, consisting of mentors who have been with the company for at least three years and first-year employees who have been recognized for their abilities, carry out various missions. The Reverse Mentoring Program is an activity in which three younger generation mentors and one executive mentee are paired together to share new trends and values through various activities. The mentees learn the passion and quick information gathering skills from the MZ generation mentors, and pass on the tenacity and fearlessness of the older generation.

Business Advancement Competition

- Since 2010, we have held an annual business advancement convention to reflect on the year's efforts and achievements, share our business vision and strategy, and strengthen our determination to achieve the next year's management goals. This event is a festival of harmony, organized by employees, their families, and grateful partners.





A Culture of Communication and Harmony

Healing & Remind Program

- The Healing & Remind program for regional managers is a stress-relieving and positive energy-charging experience that includes indoor and outdoor activities, mind detox activities, and a conversation with the CEO, highlighting the collaboration of more than 50 regional managers to better serve customers in a challenging external environment.

One Heart March

- The "One Heart March," a unity event for FARMSCO employees, is a semi-annual workshop held at each plant and headquarters. In addition to reviewing work such as performance reports and future strategies, employees have a time to relieve stress and unite through sports competitions and cultural events.

Stories I Want to Share

- This program is a weekly internal bulletin board where we post open-ended topics and share our thoughts. We share our stories, including heartwarming FARMSCO stories, joyful daily life stories, and poignant life stories, and exchange opinions with each other. It has also been organized as a book, and six volumes of "Stories I Want to Share" have now been published.

The arms of FARMSCO

- Established in 2009, 'The arms of FARMSCO,' the FARMSCO newsletter, serves as a communication channel for all employees to share knowledge and information, and to communicate headquarters-specific issues and small stories of the company.







Work-Life Balance

FARMSCO fully implements social dialogue between labor and management to improve the working environment and help employees live a stable life, and operates various welfare benefit systems that reflect the opinions of employees. In addition, we respect each individual's work and life by operating flexible work and selective work to balance work and family.

Labor Union

As of 2023

Classification	Description
Union Name	FARMSCO Labor Union
Location	33, 2gongdan 4-gil, Miyang-myeon, Anseong-si, Gyeonggi-do
Chairperson	Dong-yeon Shim
Number of members (membership ratio)	92 members (19%)
Higher organization	National Federation of Chemical Labor Unions
Establishment date	July 28, 2008



Welfare Benefits

FARMSCO has established and operates a welfare system that includes educational support for employees' self-development, healthcare support, and a vacation and resort support system for employees to balance their lives. As a result of our efforts to promote work-life balance, FARMSCO was awarded the Family Friendly Management Certification in 2022.

Farmsco Benefits	3 days of paid vacation	Memorial support program	Employee loan system(For employees with more than 1 year of service)	Book purchases and educational opportunities always available
Rewarding long-term employees	Birthday gifts	Discount vouchers for resorts/condos	Retirement age of 62	Health checkup support
Gifts for holidays, Labor Day, and more	On-site cafeteria and lunch provided	Support for preschoolers and children's education expenses(For employees with at least 1 year of service)	In-house clubs	4 major insurance programs



가족친화인증서

기 업 명 : (주)팜스코
소 재 지 : 경기도 안성시 미양면 제2공단4길 33 (주)팜스코
유효기간 : 2022.12.01~2025.11.30

위 기업은 「가족친화 사회환경의 조성 촉진에 관한 법률」 제15조 제1항에 따라 우수한 가족친화경영 운영체계를 구축하고 가족친화제도를 운영함으로써 근로자의 일·생활 균형을 지원하고 국가경쟁력 향상에 기여하였기에 가족친화기업으로 인증합니다.

2022년 12월 01일

여성가족부장

Work-Life Balance

Flexible Work Hour System

FARMSCO operates a flexible work system. We strictly comply with the legal working hours and create an employee-centered work culture by considering the characteristics and working conditions of employees through the optional working hours system and the recognized working hour system.

Vacation Activation Program

FARMSCO operates a unique vacation activation program to ensure that all employees can take free time off. We strive to improve the quality of life of our employees by providing refreshment vacations for long-term employees and vacations to spend time with their families.

Category		Highlights
Life with breaks	Hugh:Nine	• 5 consecutive days of annual leave in the first and second half of the year
Once in a lifetime	Once in Life	• 4 consecutive days of annual leave other than marriage (self) celebration vacation (6 days)
With supportive parents	Filial Leave	• 5 consecutive days of annual leave for parents' 60th/70th/80th birthday
With a supportive family	Sabbatical Month	• 20 consecutive days of annual leave for 10/20 years of long-term service
Making a happy company	Don't even ask... 1 Day Annual Leave	• Annual vacation once a month even for no reason
	Self-Love Vacation	• Annual leave on one's birthday
	Filial Leave	• Annual leave on grandparents', grandparents in laws', and parents' birthdays
	Family Love Annual Leave	• Annual leave on spouse's or child's birthday
	Sandwich Annual Leave	• Annual leave on Sandwich holidays



Enhancing Safety Management

FARMSCO complies with the Fatal Accident Punishment Act and the Occupational Safety and Health Act, establishes standards for occupational safety and health, and systematically operates a safety and health policy and safety and health management organization to create a safe working environment. We aim to prevent industrial accidents and realize an accident-free workplace not only for the company but also for our suppliers.

Health and Safety Policy

FARMSCO will respond to changes in social safety regulations, such as the Serious Accident Punishment Act, constantly strive for employees' safety and happy lives, and establish and actively realize the following "Safety and Health Management Policy" to realize an accident-free workplace.

1. FARMSCO shall establish and implement a safety and health management system and continuously improve and innovate to achieve its goals..
2. FARMSCO shall provide education and training to promote understanding of safety and health management and actively support participation in a safe environment.
3. FARMSCO shall strictly comply with safety and health-related laws and regulations and do its best to prevent serious accidents by implementing safety and health activities.
4. FARMSCO shall prevent safety accidents and maintain a safe working environment for customers and employees through open communication and actively cooperate with related parties.

Health and Safety Management System

FARMSCO (4 feed and 2 food plants), FARMSCOBio Inte, and FarmNCO have all obtained ISO 45001 (Safety and Health Management System) certification by establishing a safety and health management system for hazardous risk factors to prevent serious disasters that may occur in the workplace.


Certificate of Registration
안전보건경영시스템 인증서
(주)팜스코
KS Q ISO 45001:2018 / ISO 45001:2018


Certificate of Registration
안전보건경영시스템인증서
농업회사법인(주)팜스코바이오인티
ISO 45001:2018

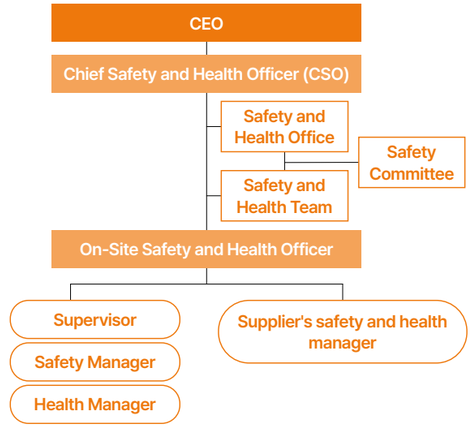

Certificate of Registration
안전보건경영시스템인증서
(주)팜앤코
KS Q ISO 45001:2018/ISO 45001:2018

▶ ISO 45001 Safety and Health Management System

Enhancing Safety Management

Safety and Health Organization System

FARMSCO's safety and health management organization is led by the CEO and the Chief Safety and Health Officer (CSO), the top decision-makers. It comprises safety and health management officers for each of the 11 business sites and plants. In particular, the CSO is delegated the authority of the safety and health budget by the CEO, plays a role in budgeting and execution, and operates a dedicated team to check and improve harmful and dangerous factors at all times. For each business site and plant, we organize supervisors, safety managers, and health managers and manage the safety management of suppliers together.



Health and Safety Council

FARMSCO operates safety and health councils at each of its six plants. We review safety and health issues once a month and actively implement the agreed-upon contents. In addition, we aim to realize win-win safety management by operating safety and health meetings with our suppliers.



Plant	Highlights
Central Plant Council	• Sharing of safety improvement activities, communication with suppliers, and workplace inspections by supplier
Western Plant Council	• Safety and health activities for accident-free workplaces, collaboration and communication with suppliers
Eastern Plant Council	• Potential disaster improvement activities (fire, safety, etc.) and supplier education & communication
Jeju Plant Council	• Safety improvement activities inspection and sharing
Hypork Food Center/Cheongju Food Center	• Monthly status report on safety, fire, environment, health, etc. and sharing improvement results (with participation of suppliers)

Enhancing Safety Management

Health and Safety Goals

Along with the Safety Management Policy, FARMSCO has established key detailed initiatives and 10 safety practices under specific safety and health goals. By disclosing our safety and health goals internally and externally, we ensure that our employees understand and implement FARMSCO's goals for safety and health. We also manage the accident rate at FARMSCO's workplaces and supplier

Health and safety goals

Achieve a zero-fatal injury workplace

Implement -ation Plan

Strengthening supplier safety and health management	Strengthening employee safety awarenss	Strengthening the safety and health management system	Strengthening fatal accident prevention activities
·Achieve a supplier safety score of 95 ·Conduct joint risk assessments ·Regularize supplier meetings ·Support safety and health management	·Increase participation on health and safety boards ·Run Safety Awards ·Host site-specific safety themes (monthly ·Operate an employee safety locker	·Revise the Safety and Health Manual ·Develop safety professionals ·Expand ISO 45001 certification	·Improve Workplace Safety (98 points) ·Evaluate persons in charge of safety managemen ·Manage intensively workplaces where accidents occurr ·Standardize and unify safety documents

FARMSCO Occupational Injury Rate

(Unit: person, %)

Classification	2021	2022	2023
Number of the injured	0	2	3
Number of fatalities	0	0	0
Injury rate	0	0.46	0.60

FARMSCO Partner Injury Rate

As of December 2023

Classification	Number of suppliers	Number of supplier employees	Number of the injured	Injury rate
Central Plant	14 suppliers	100 persons	1 persons	1.0%
Western Plant	16 suppliers	137 persons	2 persons	1.5%
Eastern Plant	9 suppliers	80 persons	0 persons	0%
Jeju Plant	3 suppliers	11 persons	0 persons	0%
Eumseong Plant	10 suppliers	204 persons	1persons	0.5%
Total	52 suppliers	532 persons	4 persons	0.8%

Enhancing Safety Management

Health and Safety Activities

To minimize risks to safety, FARMSCO conducts activities to prevent safety accidents at each plant and center, and derives improvements through inspections and supervision, and conducts activities such as purchasing safety equipment and preventive training.



▶ Self-Defense Fire Fighters Training

Classification	Activities
Safety Resolution Challenge	・Annual safety rallies at all plants - Safety pledge readings and oaths
Safety equipment purchase and placement	・Installing safety equipment to facilitate evacuation in the event of a fire ・Safety equipment for workers such as hard hats, lighted eye protection, etc.
Safety disaster prevention activities	・Fire drills and training - Fire extinguisher usage, notification, and evacuation drills - Safety inspection during thawing season ・Confined space rescue drills - Training on the use of portable air exhalers - Training on the use of tripods for confined space rescue
Work environment measurement	・Measuring hazardous work environments such as noise, dust, hazardous chemicals, etc

Safety Training

To realize an accident-free workplace and establish a safety culture, we provide regular statutory safety training and education on preventing possible safety accidents such as pinching accidents and winter accidents. We also provide health management education for workers, including emotional labor and fine dust management laws.





Enhancing Safety Management

Safety risk assessment

FARMSCO conducts risk assessments for each workplace every year. Through collecting opinions from workers, we identify hazardous risk factors in the workplace, evaluate the risk potential of each factor (highest, upper, middle, lower, and lowest), and conduct customized response activities.

Risk Assessment Process

Identifying hazards	Estimating and managing risk potential	Measures to improve hazards	Monitoring and sharing improvements with workers
Identifying hazards in the workplace through employee interviews	Evaluating and improving risk potential (highest, best, medium, lowest, and worst)	Proceeding with improvement measures after discovering hazardous risk factors	Sharing improvement measures and progress with workers (control room, office postings)

Risk Assessment Items

1. Safety regulations
2. Safety training
3. Confined spaces
4. Machine safety
5. Health management
6. 화재안전
7. Meetings
8. SS

Creating an Accident-Free Workplace

FARMSCO strives to realize a safe workplace based on the safety and health management system at each plant and business site. We have established the goal of zero accidents and are thoroughly monitoring disaster prevention activities and safety. We share the accident-free status of our plants, centers, and farms with all employees through our intranet to raise awareness of safety.





Background

To lead in the era of global competition, companies need to focus on customer-centric management, strengthen competitiveness throughout the supply chain, and engage in various cooperation and activities to develop together with local communities. It has become important to build a healthy ecosystem of mutual benefit to ensure that the cycle of services provided by companies never stops.

Our Approach

FARMSCO recognizes that sustainable growth is the ultimate goal of a company and will pursue mutual growth with stakeholders.

- Customer-centered inspiring management
- Responsible Supply Chain and Shared Growth
- Win-win with local communities

Key Performance

- Acquired **6** Farm HACCP Certifications
- Handled **100**% of customer feedback
- Expanded **animal welfare farm** certification
- Selected **283** farms for the FARMSCORE **50,000** Club

Customer Responsibility Management

FARMSCO recognizes that the company exists because of its customers. We realize customer responsibility management by providing products and services that customers want first, increasing customer satisfaction and making them trust the company through active communication.

Consumer Rights Protection Policy

"FARMSCO protects the rights and interests of consumers."

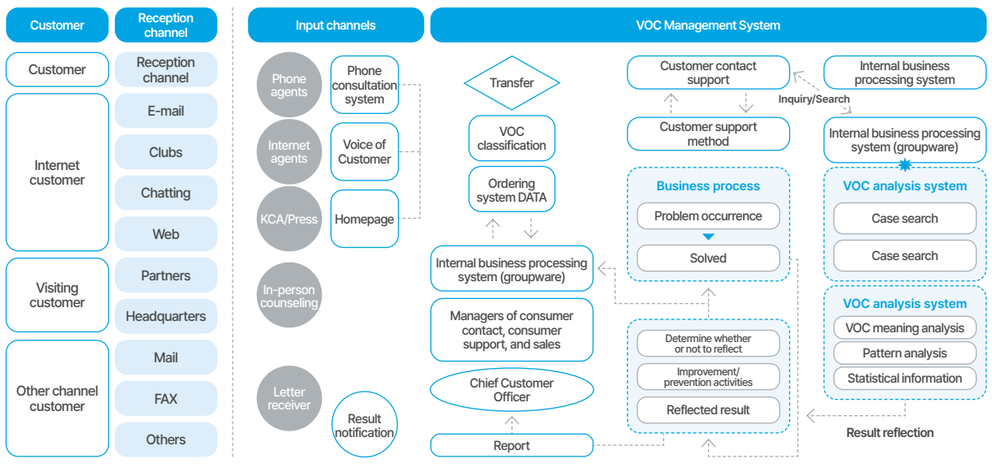
FARMSCO is committed to ensuring that consumers have the right to deal on equal and fair terms when purchasing our products or services, and that they receive quality products and services.

First,	Second,	Third,
We provide information to consumers so that they can make informed choices about transactions. We provide consumers with information about the price, quality, shelf life, safety, etc. of a product or service.	We do not engage in unfair business practices. We strictly regulate behaviors that deceive or disadvantage consumers, such as fraud, false advertising, unfair price adjustments, and forced sales.	We ensure the safety of our products and services. Consumers have the right to use safe products, and we take appropriate measures when products have harmful effects on consumers.

Customer Communication Channels

FARMSCO actively communicates with customers through various channels, including the homepage, and reflects the necessary opinions on products and management.

Customer-Response System



Customer Responsibility Management

FARMSCO's products are always with our customers in mind, and we continue to create products that take into account taste, nutrition, health, and convenience so that everyone can enjoy them safely and deliciously.

Tasteful, nutritious, and heartfelt meat processing partne

With 14 years of catering know-how, the FARMSCO catering brand has been helping children grow by providing a school lunch culture that balances taste and nutrition with healthy recipes and ingredients. We supply 4,364 schools (1,947 elementary schools/1,128 middle schools/1,289 high schools) nationwide, and have recently expanded into group meals for military and industrial companies as the military lunch market expands. We are also working with various partners online and offline, from convenience stores to large retailers such as Costco, supermarkets, and department stores, and online shopping malls, live commerce, and smart stores.



First fresh meat to enter convenience store

The demand for food at convenience stores is increasing due to the spread of local consumption culture and the increasing burden on customers to eat out due to high food prices. FARMSCO has expanded the sale of fresh meat in line with the trend of short-distance consumption at CUs to stores nationwide. We were the first to introduce Hypork's Handon pork, one of the best pork brands, to showcase the best products.



Hypork Young Creators

FARMSCO is actively listening to the voices of young people to close the distance with consumers. In 2021, we recruited the first generation of "Hypork Young Creators," consisting of 16 university students, and provided them with Hypork products for a month to create content to introduce the products and the brand.



Consumer-recognized Brands

Hypork is recognized as the most anticipated pork brand by consumers by supplying quality pork produced in a hygienic environment to maximize customer satisfaction and maintain uniform taste and quality.<Consumer's Choice Best Brand Award> 12 consecutive years in the livestock sectorSelected as <Best Livestock Brand> for 6 consecutive years<Korea First Brand Award Grand Prize> in the Pork category for 6 consecutive years



Information Security and Protection

FARMSCO has established an information protection policy and conducts systematic information protection activities. We prioritize protecting the information assets of our key stakeholders by sharing the information protection statement with our employees.

Information Protection Statement

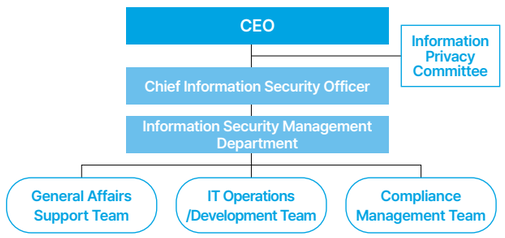
With the rapid development of information and communication technology, various threats in cyberspace can seriously affect important information assets. Thus, FARMSCO's information protection activities to protect the intellectual property rights of the people have become indispensable. Therefore, all employees of FARMSCO must do their best to establish and implement a safe and reliable information protection management system to protect against various information protection threats such as hacking and information leakage by mobilizing all their capabilities. Accordingly, we have established and declared the following information protection policy.

1. We shall establish an information protection management system to protect information, technology, and assets.
2. We shall organize personnel, facilities, and systems to perform information security tasks.
3. We shall establish and implement administrative, physical, and technical information protection guidelines for information, technology, and assets.
4. We shall widely disseminate information protection guidelines within the organization and provide relevant training to implement them.
5. We shall establish and implement basic measures for security incident management, business continuity (disaster prevention) management, and legal compliance.

All employees of FARMSCO will fulfill their responsibilities to ensure that information protection activities are continuously maintained and developed based on the principle of trust and sincerity in complying with the information protection policy and the guidelines based on it.

Information Security Organization

We have appointed a Chief Information Security Officer (CISO) and established an Information Protection Committee, Personal Information Protection Committee, and Information Protection Management Department, which report directly to the CEO. The CISO and the management department are responsible for establishing and managing the information protection management system through advice from external experts.



Information Security Activities

To strengthen information protection, we conduct cyber crisis response mock drills organized by the Korea Internet & Security Agency twice a year. Through the hacking email simulation drill and DDoS attack drill, we educate all employees on how easily they are exposed to hacking in their daily lives, including the approach and types of hackers. We disclose the status of our information protection operations on the KISA Information Protection Disclosure Comprehensive Portal to improve our credibility and enhance our external image. We will continue to operate a reliable security system through continuous investment.

Personal Information Protection

To systematically manage personal information, we have established an internal management policy for personal information protection and designated a Chief Privacy Officer (CPO) with expertise in personal information protection. We comply with relevant laws and regulations such as the Personal Information Protection Act, and we are committed to preventing external leakage of personal information through personal information encryption, access control, and detection systems. In the event of an external leakage of personal information, we take prompt response measures in accordance with the security incident response guidelines.

Responsible Supply Chain

To build a sustainable supply chain, FARMSCO establishes a supply chain strategy and fosters a fair trade culture through supplier code of conduct and evaluation. In addition, we operate a shared growth program to enhance the capabilities of our suppliers and support win-win activities.

Sustainable Supply Chain Strategy

We provide various support to build a sustainable supply chain and grow together with our suppliers. We also conduct inspections to ensure that our raw materials are environmentally friendly and safe.

Partner Management

- Operation of supplier consultation channels
- Financial and non-financial support of suppliers
- Supplier risk assessment and management

Raw Material Management

- Sourcing sustainable raw pork with animal welfare applied
- Certification of animal welfare farms and slaughterhouses
- Procuring natural and safe raw materials

Improving Responsible Partner Behavior

FARMSCO has established the 2022 FARMSCO Supplier Code of Conduct, which sets out minimum expectations for ethics, environment, labor, human rights, safety, and more. We use it to guide our suppliers to act responsibly as good citizens and to strengthen sustainable supply chain management.

Partner Code of Conduct



Ethics

- Integrity & anti-corruption
- Avoiding conflicts of interest
- Preventing unfair trade
- Preventing harm from food
- Information disclosure
- Data protection

Environment

- Environmental management
- Energy and GHG management
- Reducing resource use
- Air pollutant management
- Wastewater and waste management
- Hazardous chemicals management

Labor/Human Rights

- Non- discrimination
- Wages and benefits
- Work hours management
- Humane treatment
- Guaranteeing organizing rights
- Prohibition of child labor
- No forced or compulsory labor

Safety and Health

- Safety and health management
- Industrial accident prevention
- Emergency response
- Occupational accidents and illness management
- Health and Safety Management

Responsible Supply Chain

Partner Selection and Evaluation

We hold business briefings for suppliers to share our supply chain management direction and strive for transparent management and compliance with fair trade laws and regulations by evaluating financial and non-financial aspects such as management, environment, safety, and quality. The evaluation is categorized into objective and subjective indicators to ensure the reliability of the evaluation results.

Supplier Consultation Channels

We operate regular consultation channels with our suppliers. We listen to the opinions of our suppliers through roundtables, a two-way communication channel. In addition, we are making efforts to listen to and implement their opinions for mutual growth, such as operating the Safety and Health Council on a monthly basis.

Support for Supplier Social Responsibility

FARMSCO aims to support its suppliers in fulfilling their social responsibilities for the qualitative growth of the supply chain ecosystem beyond fair trade with suppliers. We have conducted surveys on environment, ethics, labor, etc. for major suppliers and plan to conduct consulting based on the results.

Supplier Fair Trade Principles

FARMSCO pursues common interests by establishing fair and horizontal relationships with suppliers. Therefore, we prohibit any unfair joint behavior, unfair work assignment, unfair refusal of transactions, and discriminatory treatment.

Fair Trade Training

FARMSCO pursues mutual growth with its suppliers and agents. To comply with relevant laws and regulations, we provide continuous fair trade education to our employees.





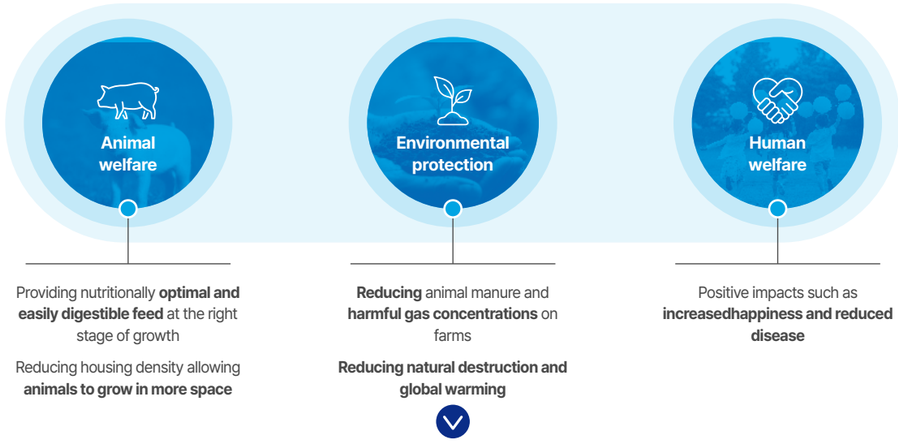
Responsible Supply Chain

Hypork Caring for Animal Welfare

FARMSCO implements sustainable animal welfare to resolve negative perceptions of pig farming conditions and share value consumption with consumers
FARMSCO's unique animal welfare includes providing sufficient nutrition and play equipment for pigs to relieve stress, and building a comfortable environment with deodorization and advanced ventilation/automatic temperature control systems. We also ensure that pigs have enough living space so that they don't feel cramped and that they have the right to receive medical treatment even for minor illnesses.
Currently, less than 1% of all pork distributed in Korea is animal welfare pork, and the proportion of Hypork, a FARMSCO brand, is close to 70%, demonstrating first-class animal welfare as a first-class brand.

* Animal Welfare: Ensuring that animals are kept under human responsibility and retain their natural behavior.





Consuming values that create a sustainable world for people, animals, and the environment, start it with Hypork animal welfare pork!

Responsible Supply Chain

Animal welfare slaughterhouse certification

A " animal welfare slaughterhouse" is a slaughterhouse that adds an animal welfare component to the existing HACCP, which focuses on improving animal hygiene, by installing, managing, and operating animal welfare facilities to minimize the stress animals experience at each stage of slaughter. These slaughterhouses must minimize stress for animals from the time they are unloaded from the transport vehicle, without force or violence, and at slaughter, by stunning them to reduce pain. FARMSCO has completed the designation of the Hypork Food Center as an animal welfare slaughterhouse, creating a complete animal welfare line. Hypork animal welfare-certified products slaughtered here were made available in 15 hypermarkets nationwide starting in May 2023. We will be expanding various sales channels such as warehouse hypermarkets and online malls. We will endeavor to meet animal welfare conditions in all processes from farm to table, such as implementing the Hypork Animal Welfare Campaign 'Standards of Reassurance'.



Shared Growth with Farmers

For 50 years, FARMSCO has been working with farmers across the country. We run a variety of programs to help farmers grow together, and we listen to their voices.

Building Smart Farms

FARMSCO is expanding the construction of smart farms that incorporate ICT technology in existing farms to lead the advancement of the livestock industry. Our Icheon plant has introduced an advanced pigsty operation program that automatically maintains temperature, humidity, carbon dioxide, and ventilation according to set values to create an optimal pigsty environment for pigs to grow well. In particular, we can know the current situation in the pigsty in real time, and determine whether it is normal or not by color through traffic light management. The alarm function notifies the manager via email when a problem occurs for quick actions, and we have achieved a pig growth rate of nearly 98%. In addition, to reduce the inconvenience to the local community caused by the odor around the pigsty, the air exiting the pigsty is circulated through an odor reduction device.

Providing Livestock Environmental Solutions

FarmNCO, a subsidiary of FARMSCO, provides livestock environmental solutions. The company develops equipment and technologies necessary for farms, such as livestock manure treatment and odor reduction.

Solutions Provided

01 Water treatment facilities	02 Odor reduction facilities	03 Liquefaction facilities	04 Composting facilities	05 Compost pelleting facilities
06 Compost automatic packaging facility	07 Liquid fertilizer recirculation facility	08 Flushable barns	09 Bioenergy facilities	10 Livestock manure co-recycling facilities

Building an Eco-Friendly Farm Environment

We strive to create an advanced livestock environment, including environment, safety, and health on the farm. We measure temperature, humidity, ammonia, and carbon dioxide to help improve ventilation, manage hygiene, and build facilities to maintain the right temperature. Through this, we will work together to ensure that all farms can live their daily lives in clean and eco-friendly conditions.



▶ Alu heater installation

Shared Growth with Farmers

Farms of Excellence Day Event

FARMSCO organizes the annual Farms of Excellence Day event. We recognize and celebrate farms that have excelled in quality, productivity, and safety during the year, making it an opportunity to celebrate and grow together by introducing market trends, technologies for farm improvement, and sharing best farm practices.

FARMSCORE 50,000 Club

FARMSCO operates the FARMSCORE 50,000 Club to support the growth of the most productive and competitive Korean cattle farms. The program recognizes farms that achieve a score of 50,000 points or more through the evaluation of corrected weight and quality meat index, and 283 farms were recognized in the 2022/2023 awards.



▶ Farms of Excellence Day event



▶ FARMSCORE 50,000 Club Awards

Farm Risk Management

Risk management manual distribution

- To proactively manage various factors that affect farm sustainability, such as epidemics, environmental disasters, and workplace safety and hygiene, we distributed a risk management manual to all farmers.

Field-centric support

- FARMSCO operates distributors for farmer support by region, organizes regular meetings to quickly find out what farmers need, and manages support activities on site.

농가 위험관리

Insurance Assistance

- To minimize farmers' losses from natural disasters such as heat waves and heavy rains, and unexpected events such as fires, FARMSCO helps farmers purchase livestock disaster insurance and comprehensive property insurance.

Win-Win with Local Communities

FARMSCO contributes to the development of local communities through scholarships, donations, and volunteer activities in the areas of community health and safety, environment, and human resource development. We plan to continue to expand our activities for mutual growth with the local community.

Social Contribution Direction

Direction

Conducting strategic social contribution activities to create sustainable social value through continuous expansion of social responsibilities such as community support, human resource development, and environmental preservation.

Social Contribu -tion Areas

Community Welfare Support	Human Resources Development/Environmental Support
• Organizing regular volunteer activities in collaboration with relevant organizations (children, elderly/single-parent families, etc.) • Expanding livelihood support for low-income people(Year-end donation to help neighbors, product donation) • Year-end kimchi donation	• Supporting scholarships for livestock talent development (fostering specialized talents in the field of agriculture and livestock) • Practicing environmental conservation(Big Work – carbon reduction non-face-to-face volunteer service)

Supporting Vulnerable Groups

We donate monthly scholarships to Cheongryong Elementary School in Samseong-myeon, Eumseong-gun, where our Hypork Food Center is located, to provide academic opportunities for boys and girls in the area. We also donate chocolate and jelly to nursery schools in Seoul, Anseong, and Eumseong to support children who are the hope of the future. Employees have also made and sent pencil cases and dolls to children in Korea and third world countries. Every year, we deliver high pork meat and donations to the Chungbuk Branch of the Korea Spinal Cord Injury Association and the Chungnam Branch of the Association for the Retarded to improve the lives of people with disabilities. In addition, we have donated Hypork meat to the Welfare Dooree, a volunteer organization that makes side dishes for the elderly living alone in Daejeon, and have continued to conduct volunteer activities.



▶ Hands-on pencil case making volunteer



▶ Family Day t-shirts making voluntee



▶ Yesan Disabled Welfare Center volunteer

Win-Win with Local Communities

Local Win-Win Activities

FARMSCO promotes mutual growth with the local communities where its business sites are located across the country. We regularly serve meals to the elderly at the Nonhyeon Senior Citizens' Welfare Center, where our Seoul office is located, and provide them with samgyetang (ginsang chicken soup) on Boknal (hottest summday days) and our steamed galbi (beef rib) products on holidays. In cooperation with the Nonhyeon 1-dong Community Center, we deliver year-end donations and our meat products to the underprivileged every year. In consultation with local authorities such as Anseong City Hall, Jeong-eup City Hall, Eumseong County Office, Chilgok County Office, Cheongju Cheongwon Office, and Hwabuk-dong Community Center in Jeju, we provide donations every year. In addition, employees participated in volunteer activities at the annual Eumseong Pumba Festival, supported facilities at the Bukmyeon Village Center in Cheongju, and donated samgyetang to the elderly at the Chilgok Cultural Center. In Icheon, Samjuk, Seongju, Jangsu, and Iksan, where FARMSCO's farms are located, we have continued to support events such as village athletic competitions, senior citizen associations, and village maintenance projects.



▶ Hypork Food Center Eumseong-gun Volunteer Relay



▶ Donation to Jeongeup City Hall



▶ Donation to Anseong City Hall

Supporting Livestock Talent Scholarships

ARMSCO provides KRW 100 million in scholarships to livestock-related departments at Seoul National University, Yonsei University, Kangwon National University, and Konkuk University every year to foster talent in Korea's agriculture and livestock sector. We hope to contribute to the development of Korea's livestock and food industry by continuing to support students who will grow into promising talents in the future.





▶ Seoul National University scholarship ceremony for the first semester of 2023

Win-Win with Local Communities

Pet-Food Sharing

Every year, we donate our pet food to five shelters for stray dogs in Anseong, Jeong-eup, Chilgok, Jeju, and Eumseong.We also regularly donate our cat food to Gosamo, an organization dedicated to animal love. The donated cat food is used for coexistence with stray cats.



▶ Pet-Food Sharing

사랑의 김장 나눔

Since 2011, FARMSCO has held the 'Sharing Kimchi with Love' event, where employees, including the CEO, share kimchi and Chinese cabbage handmade by FARMSCO employees using pollution-free Chinese cabbage grown and harvested at FARMSCO Cheonpyeong Farm with neighbors in need of warmth. In addition to visiting Cheongwon-gu Office in Cheongju City to donate kimchi for hungry children in low-income families, we also deliver kimchi with warm hearts to beneficiaries of national basic livelihood and single-parent families through village halls and nursing homes in Cheongju City and the Nonhyeon 1-dong Community Center in Seoul.



▶ Sharing Kimchi with Love

Donation of Solar Business Profits

FARMSCO uses a portion of its profits from solar power generation facilities installed on the roofs of its farms to improve the energy welfare of the vulnerable and expand the spread of renewable energy. In 2023, FARMSCO donated about KRW 55 million to create eco-friendly rest areas by installing solar trees in public spaces and support for atmospheric carbon capture facilities in public facilities.



Win-Win with Local Communities

Disaster Recovery Support

FARMSCO provided emergency relief supplies to the victims of the February 2023 earthquake in Turkiye. With the hearts of our employees for a speedy recovery, we sent about 1,000 items, including blankets, clothes, shoes, and other cold weather items, from about 20 sites across the country. We are also extending a helping hand to our neighbors who have suffered from disasters, such as pig farmers who have suffered water and fire damage and losses due to disease, by supporting their living expenses.



▶ Supporting earthquake relief supplies in Turkuye

Win-Win Cooperation Fund

FARMSCO contributes to the Win-Win Cooperation Fund for mutual growth between rural areas and SMEs. Since 2021, we have contributed a total of KRW 1.8 billion to sponsor blood donation relay campaigns conducted by Jeonbuk Blood Center, the Korean Red Cross, and Jeonbuk Province, and have provided KRW 400 million in R&D expenses for livestock industry research. We supported additive drugs for pig farmers to prevent diseases. In December 2023, we also made a new in-kind contribution and delivered drugs worth KRW 300 million to 534 broiler farmers. In addition, we share performance bonuses with our partners and provide gift certificates on Labor Day for mutual growth with SMEs.



Governance

Background

The spread of ESG management has increased the demand for transparency and expertise in governance, including the responsibilities and roles of corporate boards, protecting shareholder rights, and building trust with stakeholders. In addition, the Ethics Round (ER), which regulates the products and services of unethical companies, is becoming an important trading standard in the international community. In a rapidly changing global business environment, risk management activities from both financial and non-financial perspectives are becoming increasingly important.

Our Approach

FARMSCO will build governance for sustainability and create predictable management based on ethical standards.

- Operate transparent and professional governance
- Promote uncompromising ethics and compliance management
- Proactively manage financial and non-financial risks

Key Performance

- **100**% average board attendance
- **100**% grievance resolution rate
- Internal and outside director ratings **A** for **three consecutive years**

Transparent Management

FARMSCO operates an independent and professional decision-making body to establish transparent and sound governance. The Board of Directors decides on major policies for the company as a whole, and in particular, conducts balanced decision-making on financial and non-financial aspects. Through the operation of subcommittees, we strive to secure expertise and diversity in the composition and operation of the BOD.

Composition of the Board of Directors

The Board of Directors is the company's highest decision-making body and comprises experts in various fields who are independent of management. As of March 2024, the Board of Directors comprises three inside and three outside directors. The Company's CEO also serves as the Chairperson of the Board.

Classification	Name	Career Highlights	Term of office
Inside Director	Namwook Kim	Current) CEO of FARMSCO Co., Ltd. Department of Animal Science, Korea University	December 2023 - December 2026
	Hoonah Choi	Current) General Manager of FARMSCO Feed Business DivisionCurrent) Director of FARMSCODepartment of Industrial Engineering, Chonju National University	March 2024 - March 2027
	Jung Gu Lee	Current) Head of Financial Management Information Department, FARMSCO Current) Chief Information Security Officer of FARMSCOCurrent) Managing Director of FARMSCO Mokwon University Department of Business Administration	March 2023 - March 2026
Outside Director	Sunyup Kim	Current) CEO of Lee & Jung AccountingCurrent) Korea Certified Public Accountant/Tax AccountantCurrent) US Certified Public Accountant Master of Business Administration, Seoul National University	March 2024 - March 2027
	Chulhyun Kwon	Current) Advisor, Law Firm Pacific B.S. in Public Administration, Yonsei University	March 2023 - March 2026
	Yongwon Lee	Current) Auditor, Hana Fund Service B.S. in Business Administration, Wonkwang University	March 2024 - March 2027

Board Independence and Expertise

The Board of Directors is led by independent directors to provide independent checks and balances and to bring subject matter expertise to our operations. Outside directors are nominated by the Outside Director Nomination Committee and appointed as external experts with specialized knowledge and experience in various fields such as law, management, and finance. The Outside Director Nomination Committee comprises outside directors to ensure fairness and independence in recommending director candidates. The Internal Trade Committee also comprises entirely outside directors to enhance company management transparency by establishing a fair trade compliance syste

Transparent Management

Board Operational Activities

The Board of Directors shall meet on a quarterly basis and may meet as often as necessary. Agenda items shall be passed by a majority vote of all directors present, and resolutions are decided by a majority of the directors present. In 2023, seven meetings were held and 36 resolutions were passed, including the formation of the ESG Committee. We are activating BOD meetings by allowing directors to participate in resolutions via telecommunications. In 2023, the attendance rate of directors was 100%.

2023 Board Meetings and Activities



ESG Agendas at Board Meetings

Date	Agenda Item	Remark
May 11, 2021	ESG operation status report	BOD
August 13, 2021	ESG operation status report	BOD
November 11, 2021	ESG operation status report	BOD
February 14, 2022	Establishing an ESG Committee and operating rules, and appointing ESG members and chairperson	BOD
March 29, 2022	2021 BOD assessment report, 2021 outside director assessment report	ESG Committee
May 13, 2022	ESG operation status report	BOD & ESG Committee
August 11, 2022	ESG operation status report	BOD & ESG Committee
November 11, 2022	ESG operation status report	BOD & ESG Committee
February 10, 2023	ESG operation status report	BOD
March 29, 2023	2021 BOD assessment report, 2021 outside director assessment report	ESG Committee
May 10, 2023	ESG operation status report, Proposal to change the ESG Committee operating rules	BOD & ESG Committee
August 9, 2023	ESG operation status report	BOD & ESG Committee
November 8, 2023	ESG operation status report	BOD & ESG Committee

Transparent Management

BOD Subcommittees

FARMSCO operates five BOD subcommittees, including the Audit Committee, Internal Transaction Committee, Outside Director Nominating Committee, Remuneration Committee, and ESG Committee, to strengthen the subject matter expertise within the BOD. In particular, all committees are composed entirely of outside directors to ensure independence, expertise, and efficiency.

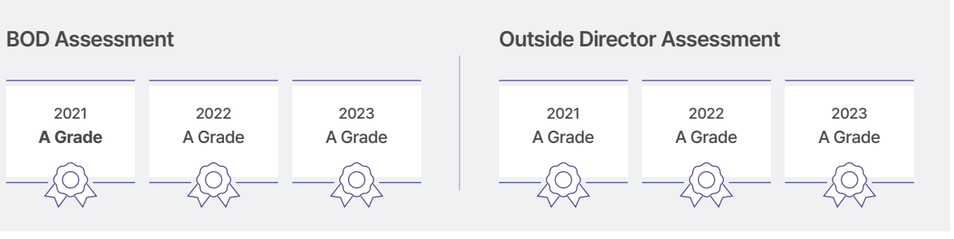
Committees	Purpose	Members
Audit Committee	Ensuring the independence of internal audit	Sunyup Kim, Cheolhyun Kwon, Yongwon Lee
Internal Transaction Committee	Establishing a fair trade compliance system	Sunyup Kim, Cheolhyun Kwon, Yongwon Lee
Outside Director Nominating Committee	Deliberating on recommendations for CEO and director candidates	Sunyup Kim, Cheolhyun Kwon, Yongwon Lee
Remuneration Committee	Ensuring objectivity and rationality of executive salary calculation	Sunyup Kim, Cheolhyun Kwon, Yongwon Lee
ESG Committee	Review the company's ESG management strategy and activities	Sunyup Kim, Cheolhyun Kwon, Yongwon Lee

ESG Committee

The ESG Committee uses its independence and expertise to analyze the company's impact on the environment and society. The committee also reviews the overall strategy and implementation of ESG management to achieve long-term sustainable growth by building a transparent governance structure. Based on the publication of the sustainability report this year, we will create a system for ESG disclosure to be discussed at the highest decision-making body in the future.

Assessment of the BOD and Outside Directors

FARMSCO conducts an annual evaluation of the performance of the BOD and outside directors. The evaluation results are made official through BOD reporting and disclosed transparently to continuously enhance the accountability of the BOD and directors.



Sharing the Status of Voting Rights at the Annual General Meeting

The Annual General Meeting(AGM) of Shareholders held six agenda items, including the approval of the financial statements (including the statement of retained earnings) and consolidated financial statements, the appointment of inside directors, the appointment of outside directors, the appointment of auditors, and the approval of the limit of directors' remuneration. FARMSCO also discloses the status of voting rights at the AGM.

Human Rights Management Enhancement

FARMSCO actively practices human rights management, prioritizing people in all management activities. We have established the Human Rights Management Declaration and Human Rights Management Policy to respect the human rights of all stakeholders, including employees, shareholders, partners, customers, and local communities. We are continuously trying to prevent adverse impacts such as human rights violations.

Human Rights Principles

FARMSCO has established the principles of human rights management to be implemented by all stakeholders. The principles support and build on international principles such as the UN's Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the International Labor Organization Declaration.

Human Rights Principles

No Forced Labor	We do not force anyone to perform work that unreasonably restricts their mental or physical freedom, such as slave labor or human trafficking.
No Child Labor	We adhere to the minimum age of employment required by law and do not assign hazardous work to anyone under the age of 18.
Non-discrimination	We do not discriminate in hiring, pay, promotions, or otherwise, on the basis of gender, race, national origin, ethnicity, or religion.
Ensuring Freedom of Association	We guarantee freedom of association and the right to collective bargaining in accordance with labor relations laws and regulations, and we do not take adverse action against anyone for joining, working for, or forming a trade union.
Safety and Environment	We comply with international standards, relevant laws, and internal regulations to create a safe and clean working environment and continuously strive to prevent accidents.

Human Rights Management Goal

Human Rights Management Goal

To establish a culture of respecting and protecting the human rights of stakeholders through human rights management that emphasizes human dignity and value in all business activities.

Mid- to long-term plans

Introduce (2021 - 2022)	Establish (2023 - 2024)	Expand (2025-)
Introduction of Human Rights Management	Establishment of Human Rights Management ystem	Internalization and Dissemination
• Establishment of Human Rights Management policy • Human Rights Management system planning	• Human rights risk management • Establishing and maintaining a human rights management system	• Advancing the human rights management implementation system • Spreading a culture of respect for human rights internally and externally

Ethics and Compliance Management

In the global ethics environment, ethical management is recognized as the most essential ele ment of corporate management. FARMSCO is reinforcing our own ethics and compliance culture by ensuring that all employees comply with ethical standards in all situations in which they perform their duties, establishing a code of ethics and guidelines for ethical behavior, and promoting a pledge to practice compliance management for correct decision-making and behavior.

Ethical Management System

Guiding Principles

To contribute to society with trust and social responsibility by creating the best quality and customer satisfaction based on faithfulness to principles and basics.

Ethical Principles

- Respecting the competitive order of the marketplace and promoting an ethical mindset
- Pursuing a fast and transparent corporate culture
- Respecting customers, shareholders, employees, and society
- Emphasizing health, safety, and environment
- Fulfilling socially responsible management as a global company

Pursued Values

- Jeong-Do Management
- Win-Win
- Leading Innovation

Code of Ethics

FARMSCO is a proud livestock product company that has laid the cornerstone for improving people's dietary lives by creating an environment for safe and reliable livestock products. Based on this pride, we have adopted the following as our guiding principles to become a comprehensive livestock product company that is trusted and loved by our customers through ethical and compliance management.

1. We shall perform our duties in an honest and fair manner and strive to prevent corruption and create a clean corporate culture.
2. We clearly distinguish between public and private matters when performing our duties, and we reject all acts such as receiving money or entertainment, solicitation, or mediation.
3. We take the lead in preventing accidents at the root and improving wrong practices through system improvement in vulnerable areas.
4. We practice open and transparent management to ensure that customers can trust and rely on us and strive to provide the best products to our customers.
5. We mutually respect the individuality of each employee and strive to ensure equal opportunities and fairness in evaluation.
6. We practice sharing management to live together as a reliable partner of the people and society, and contribute to the development of the country and society based on high ethical values.

Human Rights and Ethics Communication

Human Rights and Ethical Behavior

FARMSCO manages HBH (Harim Behavior Habit) through regular and continuous RPA monitoring of major risks such as human rights and ethics of the company. In addition, we operate an online reporting system to create an ethical corporate culture and strengthen internal and external surveillance functions. Reports can be made by name or anonymously, and include not only fraud and irregularities, but also issues that hinder organizational culture such as sexual harassment and workplace bullying.



Grievance Handling System

Our employees and external stakeholders can report through our online reporting channel, Helpline and K-Whistle. In addition to the existing web-based reporting, we have added a mobile route via QR code to make reporting more accessible. Through strict security, the identity and contents of the report remain anonymous, and there is no penalty for reporting. After internal fact-checking, we investigate the report and respond to 100% of the reports.

Grievance Handling System Operational Status

Classification	Number of reports	Number of cases handled	Handling ratio
2021	13	13	100%
2022	20	20	100%
2023	16	16	100%

Human Rights and Ethics Training

FARMSCO operates an ethical management education system to raise employees' ethical awareness and practice continuously. In addition, at the beginning of each year, each employee signs an ethics management and compliance pledge to ensure that they are responsible for ethical management. Through human rights and ethics education, we internalize a sense of ethical compliance in the performance of our employees' duties.

Training Design Process

Step 21 — Diagnosis

- ❶ Ethical organizational culture (ethical management awareness, communication, Gapjil, etc.)
- ❷ Business ethics (customer satisfaction, business transparency, risk management, etc.)
- ❸ Sustainable development (human rights and labor, environment, integrity and anti-corruption, etc.

Step 2 — Training Design

- ❶ Customized course design for the organization
- ❷ Training direction based on identified weak areas

Step 23 — Customized training implementation

- ❶ Running common training through customized courses

Risk Management

FARMSCO may face various risks at home and abroad due to the nature of the grain, breeding, meat, and distribution business. For sustainable management, we strive to identify and effectively respond to financial and non-financial risks that may arise in the course of business activities by establishing an enterprise-wide risk management system.

Classification	Risk Factors	Countermeasures
Sales	Failure to record sales and accounts receivable in a timely manner (risk of distortion and fraud in accounts receivable)	· Periodic evaluation of customer creditworthiness and collateral management · Legal and accounting review of sales contracts
Inventory	Difference between physical and booked quantities of products (risk of inventory misstatement)	· Periodic inventory counts · Review of inventory valuation loss calculations
Funds	Improper execution and recording of fund transfers (risk of misappropriation of funds and financial statement misstatement)	· Segregation of funds transfer authority · Periodic reporting of financial instrument status
Taxation	Errors/missing VAT returns and related attachments (risk of financial losses including surcharges)	· Check/review of changes in VAT tax regulations annually · VAT declaration check list management
IT	Access to backup data by unauthorized users (risk of confidentiality and integrity of financial data)	· Automatic recovery procedure when DB access rights expire
Disclosure	Incorrect analysis of the effect of a standard change in the standard impact report (risk of misstatement of financial statements)	· Monitoring of announcements from the Korea Accounting Standards Board, Financial Supervisory Service, etc. · Self-analysis of major issues and verification through inquiries from the Financial Supervisory Service and consulting accounting firms
Environment	Risk of indiscriminate use of waste, water, etc. generated during product production and non-compliance with environmental regulations	· Establishing and monitoring greenhouse gas, water, and waste management targets · Monitoring and improving violations of environmental regulations
Safety	The risk of labor relations issues, loss of corporate image, and financial losses due to management that does not consider the health and safety of employees.	· Strengthening critical accident prevention activities and education and training · Enhancing safety and health systems and conducting safety risk assessments
Information	Risk of reputational damage from leaks of internal company information, customer personal information, etc.	· Advanced information security regulations and operational management · Raising information security awareness
Human Rights/Ethics	Risk of negative impact due to unethical behavior and human rights violations, such as employee corruption and bribery	· Conducting human rights/ethics awareness-raising activities · Strengthen monitoring of ethics and human rights violations through the operation of a grievance handling system

Risk Management

Internal Control Systems and Activities

To prevent financial risks, FARMSCO identifies risks in each field by considering both quantitative and qualitative factors and operates an internal accounting control system.

Operating an Internal Accounting Control System

The internal accounting management system is established within an organization to ensure the reliability of accounting information prepared and disclosed in accordance with corporate accounting standards. FARMSCO has established and operates an internal accounting management system and reports on the operation of the internal accounting management system on a quarterly basis. We report the internal accounting operation status report to the Audit Committee, the BOD, and the General Meeting of Shareholders once a year. In addition, since 2020, the internal accounting management system has been audited by an external auditor.

Internal Accounting Control System Organization Chart

01 Risk identification
- Identify risks based on materiality by financial statement account
- Identify risks by considering quantitative and qualitative aspects together

02 Operation Status Review
- Internal control change management, design evaluation, and operational status checks
- Check on the proper design and operation of the internal accounting control system

03 BOD Audit Committee Report to Shareholders
- Reports to shareholder meeting, BOD, and Audit Committee
- Disclosure of results of internal accounting operation status inspection

04 External Auditor Audit
- Audit of internal accounting controls by an external auditor

Internal Accounting Management Training

In 2023, we conducted internal accounting training for internal accounting management practitioners to improve their understanding and awareness of the internal accounting management system. We provide opportunities to improve competency in accounting management through face-to-face training by department in the first half of the year and non-face-to-face video training in the second half of the year.



▶ Internal accounting management training

03
Appendix

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Financial Performance

Consolidated financial statements

(Unit: KRW million)

Classification	23rd (December 31, 2021)	24th (December 31, 2022)	25th (December 31, 2023)
[Current Assets]	613,831	706,573	649,782
· Cash and cash equivalents	143,815	96,513	39,738
· Short-term financial products	36,132	35,446	42,013
· Sales receivables and other receivables	208,737	279,782	256,538
· Inventory	120,483	184,733	168,112
· Biological assets	75,629	95,666	117,621
· Current corporate tax assets	160	239	207
· Other financial assets	10,429	5,417	5,312
· Other current assets	18,446	8,777	8,323
· Non-current assets scheduled for sale	-	-	11,918
[Non-current assets]	493,780	516,601	467,447
· Long-term financial products	5	5	5
· Long-term trade and other receivables	11,954	26,685	11,219
· Biological assets for production	11,633	12,547	11,012
· Tangible assets	408,335	404,649	376,188
· Right-of-use assets	15,687	16,260	18,522
· Investment real estate	10,637	12,005	11,863
· Intangible assets	6,408	6,634	4,642
· Deferred corporate tax assets	4,320	11,984	10,313
· Other non-current financial assets	24,790	22,588	20,513
· Other non-current assets	11	8	50
· Defined benefit assets	-	3,236	5,120
Total assets	1,107,611	1,223,174	1,119,229
[Current liabilities]	760,627	864,152	843,261
[Non-current liabilities]	33,025	81,171	34,961
Total debt	793,652	945,323	878,222
Owner's share of the controlling company	297,112	263,773	224,341
[Capital]	18,364	18,364	18,364
[Capital surplus]	101,047	101,047	101,047
[Capital adjustments]	-32,802	-32,521	-32,523
[Accumulated other comprehensive income]	-13,253	-12,965	-13,916
[Retained earnings]	223,756	189,848	151,369
Non-controlling interest	16,847	14,078	16,666
Total capital	313,959	277,851	241,007
Sales	1,536,856	1,901,507	1,854,548
Operating income	36,128	18,799	31,480
Net Income	2,131	-34,318	-33,999
Controlling shareholder's equity net profit	3,076	-32,757	-34,199
Net profit attributable to non-controlling shareholders	-945	-1,561	200
Total comprehensive income	4,334	-32,605	-36,634
Earnings per share	88	-935	-977
Number of companies included in consolidation	10개	8개	7개

Financial Performance

Economic Performance Distribution

Classification	Metrics	Unit	2021	2022	2023
Country	Corporate taxes	KRW million	9,024	5,498	10,851
Shareholders	Dividends	KRW million	3,502	1,751	1,751
Local communities	Social contribution expenses	KRW million	1,742	141	522
Employees	Labor costs	KRW million	38,709	40,879	46,737

Non-financial performance (ESG Performance)

Environmental Data*

*Calculated based on feed business segment

Energy

Classification	Metrics		Unit	2021	2022	2023
Energy	Energy usage (electricity)	Non-renewable energy	kwh	42,324,205	43,796,531	45,989,616
	Energy source	Energy source	kwh	42,324,205	43,796,531	45,989,616
		Fuel	m^3	3,773,537	3,855,455	4,345,503
	Energy use intensity	Total energy use	TJ	567.44	585.07	627.05
		Energy use per revenue	TJ/KRW 100 million	0.04	0.03	0.03

Water Resource

Classification	Metrics		Unit	2021	2022	2023
Water usage	Water usage	Non-renewable water	Tons	26	16	2
		Renewable water	Tons	1,080	1,150	957
		Total	Tons	1,106	1,166	959
	Water source	Third-party water (municipal, industrial, etc.)	Tons	1,106	1,166	959
		Groundwater	Tons	0	0	0
		Seawater	Tons	0	0	0
		Surface water	Tons	0	0	0

Greenhouse gases

Classification	Metrics		Unit	2021	2022	2023
Greenhouse gas emissions	Greenhouse gas emissions	Scope1(Direct emissions)[1]	tCO^2eq	-	-	-
		Scope2(Indirect emissions)	tCO^2eq	8,416	8,652	9,564
		S1+S2 in total	tCO^2eq	8,416	8,652	9,564
		Scope3	tCO^2eq	-	-	-
	GHG emissions intensity	GHG emissions per revenue	tCO^2eq /KRW 100 million	0.55	0.46	0.52

1) No direct emissions in production for FARMSCO business

Non-Financial Performance (ESG Performance)

Pollutants

Classification	Metrics	Unit	2021	2022	2023
Air Pollutant Emissions	NOx emissions (nitrogen oxides)	Tons	1.12	1.89	2.17
	SOx emissions (sulfur oxides)	Tons	0.00	0.60	0.16
	Other (dust)	Tons	3.20	4.64	3.48

Wastes

Classification	Metrics		Unit	2021	2022	2023
Waste Generation and Disposal	Waste Generation	General waste	Tons	705.2	729.4	777.5
		Designated waste	Tons	3.4	1.0	2.8
		Total	Tons	708.6	730.4	780.3
	Waste disposal volume	Incineration	Tons	23	29	42
		Landfill	Tons	0	0	0
		Recycling	Tons	685	702	738

Environmental Management

Classification	Metrics		Unit	2021	2022	2023
Green Investment	Purchases of green products		KRW million	3	9	10
	Green Investment		KRW 10,000	32,197	21,199	38,303
Green Sales	Power generation		1000kw	8,632	9,364	8,823
	Sales		KRW million	2,279	3,300	2,908
Environmental Education Performance	Total training hours		Hours	5,550	5,920	6,324
	Total number of trainees		Persons	185	185	186
	Training hours per employee		-	30	32	34
Environmental Compliance	Environmental Laws and Regulatory Violations	Monetary sanctions	Cases	0	0	0
		Monetary sanctions	Cases	0	0	0
		Fines	KRW	0	0	0

Social Performance (Social Data)

Employee Status*

Classification	Metrics		Unit	2021	2022	2023
Employee status	Employment Type	Full time	명	392	438	503
		Non-regular	명	3	1	1
		Total	명	395	439	504
	Gender (based on full time)	Male	명	339	373	421
		Female	명	56	66	83
		Total	명	395	439	504
	Position	Executive (male)	명	16	16	13
		Executive (female)	명	0	0	0

Non-financial performance (ESG Performance)

Classification	Metrics		Unit	2021	2022	2023
Employee status	Position	Manager (Male)	Persons	74	84	103
		Manager (Female)	Persons	1	1	1
		Non-Manager (Male)	Persons	248	273	305
		Non-Manager (Female)	Persons	56	65	82
		Total	Persons	395	439	504
		Ratio of female managers to all managers	%	1.10	0.99	0.85
	Diversity	Persons with disabilities	Persons	4	5	6
		Foreigners[1]	Persons	97	106	135
		Veterans	Persons	5	5	6
		Non-regular employees (including contractors)	Persons	3	1	1
Employment chang	Hiring and turnover	New Hires	Persons	31	69	65
		Turnover (voluntary quits)	Persons	32	40	46
		Turnover (recommended quits)	Persons	0	0	0
		Turnover rate (Turnovers / Full-time employees)	%	8.16	9.13	9.15
		Average years of service (based on employees at year-end)	Years	12	10	10

* Status of employees: As of December 31, 2023 1) Foreigners employed by FARMSCO subsidiary FARMSCO Bio Inte

Employee Benefits

Classification	Metrics		Unit	2021	2022	2023
Benefits	Total Benefits Cost[1]		KRW million	5,036	5,918	7,469
	Average benefits per employee		KRW 10,000	13	13	15
	Parental Leave	Number of employees who took parental leave	Persons	6	9	10
		Those who returned from Parental Leave	Persons	4	4	8

1) Same standards apply to regular and non-regular employees

Employee Training

Classification	Metrics		Unit	2021	2022	2023
Training	Total Training Status	Total training hours	Hours	9,462	9,686	11,792
		Training hours per employee	Hours	24	22	23
		Total education and training expenses	KRW million	371	676	831
		Training cost per employee	KRW 1000	939	1,541	1,648
	Statutory mandatory training (sexual harassment prevention training, anti-harassment training, etc.)	Number of participants	Persons	395	439	504
		Participation rate of employees	%	100%	100%	100%
	Sustainability Management Training	Number of participants	Persons	-	-	13
		Training hours per employee	Hours	-	-	1.7
Training	Sustainability management training	Training hours	Hours	395	439	504
		Number of participants	Persons	395	439	504

Non-financial performance (ESG Performance)

Classification	Metrics	%	-	-	100%
Social Conversations	Number of people covered by collective bargaining agreements	Persons	92	94	92
	Percentage covered by collective bargaining agreements	%	23	21	18
	Labor union membership	%	92	94	92
	Labor union membership rate	%	23	21	18
	Labor-management councils held	Times	4	4	4
	Number of grievances filed	Cases	0	0	0
	Number of grievances handled	Cases	0	0	0

Social Performance (Social Data)

Safety and health

Classification	Metrics		Unit	2021	2022	2023
Safety management	Injury rate[1]		%	0	0.4	0.6
	Number of accidents	Injuries	Cases	0	2	3
		Fatalities	Cases	0	0	0
Supplier safety management	Injury rate[1]		%	0	1.4	0.8
	Number of accidents	Injuries	Cases	0	7	4
		Fatalities	Cases	0	0	0

1)) Injury rate = (Number of injuries/number of workers)×100

Win-win Cooperation

Classification	Metrics	Unit	2021	2022	2023
Shared Growth	Total number of suppliers[1]	Suppliers	46	49	52
	Number of key suppliers	Suppliers	41	43	45

1) As of December 31, 2023

Social Contribution

Classification	Metrics	Unit	2021	2022	2023
Social Contribution	Cash donations	KRW million	1,737	131	473
	Goods donations	KRW million	5	10	49

Customer Satisfaction and Product Safety

Classification	Metrics	Unit	2021	2022	2023
Customer Satisfaction	Number of customer satisfaction complaints received	Cases	537	520	487
	Number of customer satisfaction complaints resolved	Cases	537	520	487
	Handling Rate	%	100	100	100
HACCP Certification	Certified business sites[1]	Sites	6	6	6

1) FARMSCO 6 plants (2 food plants / 4 feed production plants)

Non-financial performance (ESG Performance)

Social Performance (Social Data)

Legal Violations

Classification	Metrics	Unit	2021	2022	2023
Legal violation status	Number of sanctions	Cases	0	1	0
	Fines	KRW million	0	0	0

* Currently under trial in the Supreme Court for a corrective order for unfair support of affiliates

Governance Data

BOD

Classification	Metrics	Unit	2021	2022	2023
BOD organization	Inside Directors	Persons	3	3(2)	3
	Outside Directors	Persons	3	3	3
	Auditors	Persons	3	3	3
	Other	Persons	0	0	0
BOD Operations	Number of meetings	Times	7	8	7
	Agenda items	Items	35	22	37
	Reporting items	Items	12	12	12
	Percentage of female directors	%	0	0	0
	Average attendance rate	%	90	100	100

Remuneration

Classification	Metrics	Unit	2021	2022	2023
Average compensation per executive	Inside Directors	KRW 10,000	46,351	36,636	20,440
	Outside directors and other non-executive directors	KRW 10,000	2,400	2,400	2,400
	Auditors	KRW 10,000	2,400	2,400	2,400

Ethics and Compliance Management

Classification	Metrics	Unit	2021	2022	2023
Ethics Training	Ethics training hours per employee	Hours	3	3	3
	Number of participants	Persons	407	414	414

GRI Standards 2021

FARMSCO publishes the "2024 FARMSCO Sustainability Report" with information on the performance of ESG management activities in 2023 in accordance with the reference of GRI Standard 2021.

Universal Standards(General Disclosures)

Topic	GRI Disclosure		Page	Remark
Organization profiles and report practices	2-1	Organization name	14	
Organization profiles and report practices	2-2	List of organizations included in the Sustainability Report	ABOUT THIS REPORT	
Organization profiles and report practices	2-3	Reporting periods, cycles, and contacts	ABOUT THIS REPORT	
Organization profiles and report practices	2-4	Correction of existing information	-	The first report
Organization profiles and report practices	2-5	External verification	88	
Business activities and employees	2-6	Corporate activities, value chains, and other business relationships	14, 19-25	
Business activities and employees	2-7	Employees	14, 79-80	
Business activities and employees	2-8	Non-regular workers	79	
Governance	2-9	Governance and organization	68	
Governance	2-10	Appointment and selection of the highest decision-making body	68	
Governance	2-11	Chair of the highest decision-making body	68	
Governance	2-12	The role of the highest decision-making body in overseeing impact management	68	
Governance	2-13	Responsibility delegation for impact management	26	
Governance	2-14	The role of the highest decision-making body in sustainability reporting	26	
Governance	2-15	Conflicts of interest	68	
Governance	2-16	Communication on material matters	69-70	
Governance	2-18	Assessment of the performance of the highest decision-making body	70	
Strategy, policies, and practices	2-22	Statement on sustainable development strategy	7	
Strategy, policies, and practices	2-23	Policy implementation commitments	7	
Strategy, policies, and practices	2-24	Internalization of policy commitments	7, 26, 48, 54, 56, 63, 71	
Strategy, policies, and practices	2-25	Negative impact mitigation processes	74-75	
Strategy, policies, and practices	2-26	Grievance and consultation mechanisms	73	
Strategy, policies, and practices	2-27	Compliance with laws and regulations	82	
Strategy, policies, and practices	2-28	Affiliated associations	89	
Stakeholder engagement	2-29	Stakeholder engagement methods	27	
Stakeholder engagement	2-30	Collective agreements	46	

GRI Standards 2021

Universal Standards(Material Topics)

Topic	GRI Disclosure		Page	Remark
Material topic disclosure	3-1	Material topic determination process	28	
Material topic disclosure	3-2	Material topic list	29	
Material topic disclosure	3-3	Material topic management	29	

Topic-specific Standards(Economic Performance, GRI 200)

Topic	GRI Disclosure		Page	Remark
Economic performance	201-1	Direct economic value generation and distribution (EVG&D)	78	
Economic performance	201-2	Financial impacts of climate change and other risks and opportunities	74	
Indirect economic impact	203-1	Supporting infrastructure investments and services	81	
Indirect economic impact	203-2	Material indirect economic impacts	60-62, 63-66	
Anti-corruption	205-2	Communication and training on anti-corruption policies and procedures	82, 75	
		Identified corruption cases and actions taken	82	
Taxes	207-2	Tax structure, controls, and risk management	74-75	
Taxes	207-3	Stakeholder engagement and management of tax-related concerns	74-75	

Topic-specific Standards(Economic Performance, GRI 300)

Topic	GRI Disclosure		Page	Remark
Energy	302-1	Energy consumption within the organization	78	
Energy	302-2	Energy consumption outside the organization	78	
Energy	302-3	Energy intensity	78	
Energy	302-4	Reducing energy consumption	78	
Energy	302-5	Reducing the energy requirements of products and services	35	
Water	303-1	Interacting with water as a shared resource	38	
Water	303-2	Managing water discharge impacts	38	
Water	303-4	Discharge	78	
Water	303-5	Water consumption	78	
Emissions	305-1	Direct GHG Emissions (Scope1)	78	
Emissions	305-2	Indirect GHG Emissions (Scope2)	78	
Emissions	305-3	Other indirect GHG emissions (Scope3)	78	
Emissions	305-4	GHG emissions intensity	78	
Emissions	305-5	Reducing greenhouse gas emissions	78	
Emissions	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	78	
Waste	306-1	Waste generation and significant waste-related impacts	37	
Waste	306-2	Managing significant waste-related impacts	37	

GRI Standards 2021

Topic-specific Standards(Economic Performance, GRI 300)

Topic	GRI Disclosure		Page	Remark
Waste	306-3	Waste generation	79	
Waste	306-4	Waste diverted from disposal	79	
Waste	306-5	Waste directly disposed of	79	

Topic-specific Standards(Economic Performance, GRI 400)

Topic	GRI Disclosure		Page	Remark
Employment	401-1	New hires and turnover	79	
Employment	401-2	Benefits for full-time workers that aren't available to non-regular workers	46-47	
Employment	401-3	Parental Leave	80	
Occupational health and safety	403-1	Workplace health and safety management systems	49	
Occupational health and safety	403-2	Hazard identification, risk assessment, and incident investigation	52	
Occupational health and safety	403-3	Workplace medical services	46	
Occupational health and safety	403-4	Workplace health and safety communication, consultation, and worker engagement	49	
Occupational health and safety	403-5	Worker training on workplace health and safety	51	
Occupational health and safety	403-6	Worker health promotion	51	
Occupational health and safety	403-7	Prevention and mitigation of workplace health and safety impacts directly linked to business relationships	51-52	
Occupational health and safety	403-8	Workers covered by the workplace health and safety management system	-	Applying to all employees
Occupational health and safety	403-9	Work-related injuries	50	
Occupational health and safety	403-10	Work-related illnesses	50	
Training and education	404-1	Average hours of training per employee	80	
Training and education	404-2	Employee capacity building and outplacement programs	42	
Training and education	404-3	Percentage of employees receiving regular performance and career development reviews	42	
Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	68	
Non-discrimination	406-1	Instances of discrimination and remedial actions taken	73	
Freedom of association and collective bargaining	407-1	Locations and suppliers at risk of interfering with freedom of association and collective bargaining rights	-	No applicable operations and suppliers
Child labor	408-1	Business sites and suppliers at high risk of incurring child labor	-	No applicable operations and suppliers
Forced labor	409-1	Business sites and suppliers at high risk of incurring forced labor	-	No applicable operations and suppliers
Local communities	413-1	Business sites operating community engagement, impact assessment, and development programs	63-66	
Supplier social impact assessment	414-1	New suppliers screened against social criteria	81	
Customer Health & Safety	416-1	Health and safety impact assessment of products/services	81	
Marketing and labeling	417-1	Information and labeling requirements for products/services	34	

UN SDGs

FARMSCO supports achieving the United Nations' Sustainable Development Goals (SDGs) and has set goals and promoted various activities to realize sustainable development.

SDGs goals	Details	FARMSCO's Efforts
	Ending poverty in all its forms everywhere	Supporting vulnerable populations Local win-win activities
	Ending hunger, achieving food security, improving nutrition, and strengthening sustainable agriculture	Shared growth activities with farmers Organizing Excellent Farm Day, building smart farms, and providing livestock farming solutions
	Ensuring healthy living and promoting well-being for all at all ages	Managing workplace and supplier accident rates Conducting health and safety activity and safety risk assessments Enabling employee leave, flexible work arrangements, etc.
	Ensuring inclusive and equal quality education for all and promoting lifelong learning opportunities	Training employees to improve their skills Building an organizational culture of communication and harmony
	Achieving gender equality and empowering all women and girls	Improving female recruitment
	Ensuring availability and sustainable maintenance of water and sanitation for all	Monitoring water generation and reuse
	Ensuring access to affordable, reliable, sustainable and modern energy for all	Increasing investment in solar energy Developing environmentally friendly products such as low-carbon feed
	Promoting continued, inclusive and sustainable economic growth, productive full employment and decent work for all	Supporting supplier capacity building Enhancing diverse recruitment

UN SDGs

SDGs goals	Details	FARMSCO's Efforts
	Building resilient infrastructure, promoting inclusive and sustainable industrialization and encouraging innovation	Certifying animal welfare slaughterhouses Establishing information security management systems
	Reducing inequality	Hiring without discrimination based on gender, nationality, religion, etc. Recruiting from socially disadvantaged groups such as veterans and people with disabilities
	Ensuring cities and settlements are inclusive, safe, resilient, and sustainable	Reducing livestock odors and reducing waste emissions through resource recycling activities Local community environmental impact management
	Ensuring sustainable consumption and production practices	Producing products with recycled pig blood Waste minimization, including eco-friendly organic fertilizers, improved cold and hot packs, etc.
	Urgent response to combat climate change and its impacts	Developing a climate change response strategy Reducing electricity costs and increasing solar energy
	Protecting, restoring and enhancing sustainable terrestrial ecosystem use, sustainably managing forests, combating desertification, halting and reversing land degradation, and halting biodiversity loss	Minimize environmental impacts on local communities
	Promoting peaceful and inclusive societies for sustainable development, providing access to justice for all, and building effective, accountable, and inclusive systems at all levels	Strengthening BOD expertise and operations Compliance and Ethics Management Sustainable decision-making through risk management
	Strengthening the implementation tools and enabling global partnerships for sustainable development	Maintaining multiple channels of communication with stakeholders Shared growth with farmers and suppliers Enhancing ESG management and expanding participation in global initiatives

Third-Party Assurance Statement

Dear FARMSCO Stakeholder

Introduction

ESG Innovation Network (the "Assurer") has been asked to conduct a third-party external assurance engagement on the 2024 FARMSCO Sustainability Report (the "Report"). FARMSCO is responsible for all information and assertions contained in the Sustainability Report. The Assurer clarifies that it has not been involved in the preparation of the Report and is responsible only for its assurance opinion on the Report.

Assurance criteria

The Assurer conducted the assurance engagement in accordance with the AA1000AS v3 Assurance Standard. We assessed the application of the four principles of Inclusivity, Materiality, Responsiveness, and Impact. We applied Type 2, which assesses the robustness of the information gathering procedures and systems, and the reliability and quality of the disclosed information, and Moderate Level, which is based on limited evidence gathered. During the assurance engagement, we also referred to the GRI Standards 2021, an international standard relevant to reporting, and ISO 26000, a social responsibility guideline.

Assurance scope

As an independent assurance provider, the Assurer strictly followed the procedures and guidelines of the Assurance Standard, and the scope of the assurance engagement included the following.
· Robustness of the processes and management systems for collecting, analyzing and reviewing information
· Reliability and quality of the disclosed information
· Whether or not the reporting standard GRI Standards 2021 has been followed
· The application of the four principles of the Assurance Standard: Inclusivity, Materiality, Responsiveness, and Impact.

Assurance methodology

The Assurer performed the assurance engagement through the following methods and procedures:
· Review of various supporting materials and documents.
· Review of the system of collecting, accumulating, analyzing and reviewing data and information
· Interviews with the report preparation team
· Visits to the company and its operations

Assurance results

Based on the assurance methodology and activities described above, our assurance opinion is as follows:
· The Assurer believes that FARMSCO has an adequate system in place for the collection, accumulation, analysis, and review of data and information.
· The Assurer believes that the information and data described in the Report is reliable and free from material error or bias.
· The Assurer believes that the Report complies with the requirements for the Reporting Principles, Required Disclosures, and the GRI Content Index as required for reporting with reference to the GRI Standards 2021.

Inclusivity
It means identifying key stakeholders and actively engaging them in the process of selecting the organization's material sustainability issues and developing strategic responses. FARMSCO has identified its key stakeholders, including shareholders and investors, employees, customers, communities/farmers, suppliers, and governments, and has conducted various stakeholder engagement programs with them. Therefore, the Assurer concluded that the application of the Inclusivity Principle of the Assurance Standard is appropriate for this report.

Materiality
It means identifying and prioritizing the most critical sustainability issues by considering their impact on the organization and society. FARMSCO conducted a Double Materiality Assessment, which considers both organizational impact (Financial Materiality) and environmental and social impact (Impact Materiality) and identified material issues such as efforts to reduce environmental impact and efforts to ensure customer safety and health. Accordingly, the Assurer concluded that the report is appropriate for application of the materiality principle of the Assurance Standard.

Responsiveness
Responsiveness refers to the organization's appropriate response to material sustainability issues. FARMSCO has appropriately incorporated material issues into the organization's strategy and activities and responded appropriately to stakeholder needs. Accordingly, the Assurer concluded that the report meets the responsiveness principle of the Assurance Standard.

Impact
It refers to the effects of an organization's activities and performance on itself, the economy, the environment, society, etc. FARMSCO systematically identifies and assesses these impacts and discloses the impacts determined on an issue-by-issue basis in the Report. Therefore, the Assurer concluded that the report is appropriate for application of the impact principle of the Assurance Standard.

Recommendations

To the extent that they do not affect our assurance engagement, we make the following recommendations. The company should accurately manage the history of enactment and revision of various policies, guidelines, principles, etc. related to ESG issues, and some of them should be consolidated to improve the efficiency and effectiveness of management.

Independence and Eligibility

The Assurer has conducted the assurance engagement independently. The Assurer has no business relationship with FARMSCO and does not have any conflicts of interest. The Assurer is composed of team members with extensive experience in sustainability, CSR, and ESG and a strong understanding of the assurance methodology.

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ESG혁신네트워크 ESG Innovation Network

May 2024

ESG Innovation Network ESG Assurance Chair Hyun Lee

Hyun Lee

Membership organizations and Awards status

Membership organizations

Number	Organization Name	Number	Organization Name
1	Korea Securities Depository	9	Korea Feed Association
2	Korea Listed Companies Association	10	Korea Feed Ingredients Association
3	Korea Institute of Corporate Governance and Sustainability	11	Korean Pig Industry Research Society
4	Korea Exchange	12	Korea Meat Industries Association
5	Korea Chamber of Commerce and Industry	13	ICR International Certification Registrar
6	Korea Meat Trade Association	14	Korea Management Registrar
7	Korea Meat Trade Association Daejeon, Chungcheong Branch	15	Korea Agency of HACCP Accreditation & Service
8	Livestock Brand Management Organization		

Awards status

Date	Awards & Certifications	Host Organization
December 2022	Family Friendly Company Certification	Minister of Gender Equality and Family
February 2024	Consumer's Choice Best Brand Award (13 consecutive years)	JoongAng Ilbo Forbes Korea
January 2024	Korea First Brand Grand Prize (7 consecutive years)	Korea Consumer Brand Committee
June 2023	Hypork Food Center_Designated as an Animal Welfare Slaughterhouse	Animal and Plant Quarantine Agency
November 2021 - November 2024	Hypork Food Center_ISO45001_Safety and Health Management System	ICR International Certification Registrar
September 2021 - September 2024	Hypork Food Center_ISO14001_Environmental Management System	Korea Management Registrar
May 2021 - May 2024	Hypork Food Center_ISO9001_Quality Management System	Korea Management Registrar
October 2022 - October 2023	Hypork Food Center_Antibiotic-free livestock certification	KonKuk ECO Certification Agency
August 2021 - August 2024	Hypork Food Center_HACCP_Meat-containing processed products_Heating process, Metal detection process	Korea Agency of HACCP Accreditation & Service
January 2021-January 2024	Hypork Food Center_HACCP_Packaged Meat Processing_Packaged Meat	Korea Agency of HACCP Accreditation & Service
January 2021 - January 2024	Hypork Food Center_HACCP_Livestock Processing_Meat Processing_Seasoned Meat	Korea Agency of HACCP Accreditation & Service
July 2020	Green Pig Farms_Designated as a Clean Livestock Farm	Ministry of Agriculture, Food and Rural Affairs
February 2021 - January 2024	Hy Farm_HACCP	Korea Agency of HACCP Accreditation & Service
November 2021 - December 2024	Icheon Farm_ISO45001_Safety and Health Management System	ICR International Certification Registrar
March 2023	Icheon Farm_HACCP_Animal Welfare Livestock Farm Certification	Ministry of Agriculture, Food and Rural Affairs
December 2021 - December 2024	Icheon Farm_HACCP	Korea Agency of HACCP Accreditation & Service
February 2023	Haeoreum Farm_Antibiotic-free livestock products certification	KonKuk ECO Certification Agency

ESG Rating Grade

Classification	2021	2022	2023
Overall	B+	B	A
Environmental	B+	B	B+
Social	A	A	A
Governance	B+	C	A

* KCGS assessment results by Korea Institute of Corporate Governance and Sustainability

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Sustainability Report