

China Xiangtai Food Co Ltd

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China Xiangtai Food Company achieves \$7.2 million in sales of 18,000 tons of soybean meal

China Xiangtai Food Co Ltd (NASDAQ:PLIN) has announced that its controlled subsidiary Chongqing Ji Mao Cang Feed Company Limited (JMC) completed business worth 49 million Chinese renminbi (US\$7.2 million) in sales of soybean meal over three months.

The food processing company, headquartered in China's industrial hub of Chongqing, said the soybean sales were boosted by around 18,000 tons of supply it procured from the China Grain Reserve Corporation's (Sinograin) Zhenjiang branch office.

In a statement, China Xiangtai Food Chairwoman and CEO Zeshu Dai said: "We are pleased to generate these sales from the soybean meal and expect to continue expanding the scale of this business. As Sinograin's long-term business partner, we have proved our capability and stability from past sales performance."

READ: China Xiangtai Food Company wins the coveted First Class Award 2020 from Preferred Merchant for "high-quality food"

She added: "Looking ahead, we will continue to leverage JMC's expertise in animal feed raw material and formula solutions and PLIN's commercial strength to expand into the southwest China market and create value for our shareholders."

The China Xiangtai Food Company is mainly engaged in pork processing. The company's operations span the pork processing value chain, including slaughtering, packing, distribution, and the wholesale marketing of fresh pork meat and parts. Although it is focused on pork products, the company also sells other fresh and processed products, including beef, lamb and poultry.

Through the recent acquisition of the Chongqing Ji Mao Cang Feed Company, the company has expanded into the business of feed raw material and feed formula solutions.

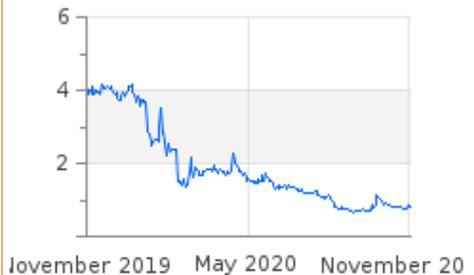
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Price: 0.8367

Market Cap: \$24.26 m

1 Year Share Price Graph



Share Information

Code: PLIN

Listing: NASDAQ

52 week	High	Low
	4.71	0.6201

Sector: Food & drink

Website: ir.plinfood.com

Company Synopsis:

China Xiangtai Food Co. , Ltd, is a food company primarily engaged in pork processing. The Company's operations span key sections of the pork processing value chain, including slaughtering, packing, distribution, and wholesale of a variety of fresh pork meat and parts. .

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