

2022-12-1410



Republic of the Philippines
Department of Agriculture

SUGAR REGULATORY ADMINISTRATION

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MEMO-ADM-2022-DEC-024

16 December 2022

Mr. CELSO T. DIMARUCUT
President and CEO
Central Azucarera Don Pedro, Inc.
Brgy. Lumbangan
Nasugbu, Batangas

Dear Mr. Dimarucut:

We are in receipt of your letter dated 15 December 2022 (received on the same date), informing our office of the closure of your milling operations. In connection with your decision to close your mill, and noting that it is already mid-milling season, the sugarcane planters regularly milling with you have raised their concern on how they will be able to have their canes milled considering the closure of your mill. In their behalf, may we therefore know if your company has any plans on helping your regular sugarcane planters regarding their plight. On the other side, please let us also know if SRA can assist you in facilitating the milling of canes of your sugarcane planters.

Hoping to hear from you soon.

Very truly yours,

DAVID JOHN THADDEUS P. ALBA
Acting Administrator

Cc: Mr. George Cheung
SVP Commercial Operations
CADPI

Cornelio Toreja
President LuzonFed

Received by:

atty. Ma. Hazel Rabana-
Retardo

Dec. 23, 2022
12:01pm

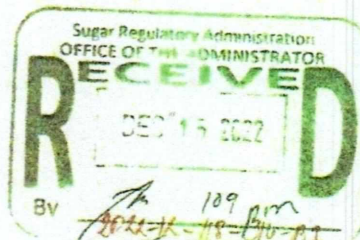




**CENTRAL AZUCARERA
DON PEDRO, INC.**

December 15, 2022

SUGAR REGULATORY ADMINISTRATION
North Ave, Diliman, Quezon City



Attention : **David John Thaddeus P. Alba**
Administrator

Re : **Closure of Milling Operations**

Gentlemen:

Over the past years, **Central Azucarera Don Pedro, Inc. (CADPI or the "Company")** has been experiencing operational and financial challenges within the current conditions affecting the sugar industry in the Batangas area – specifically, the significant decline of sugarcane supply brought about by a host of external factors, and compounded by CADPI's aging and over-sized mill equipment.

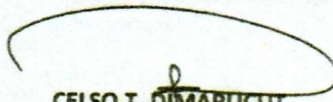
Thus, after careful deliberation, the Shareholders and Management of CADPI have decided to permanently close its milling operations starting this Crop Year 2022-2023, and shall be immediately informing all of its stakeholders of this decision.

Moving forward, the Company shall now focus on its sugar refining operations where it is more optimistic and foresees opportunities to sustainably grow the business.

Thank you for your continued support.

Yours truly,

CENTRAL AZUCARERA DON PEDRO, INC.


CELSO T. DIMARUCUT
President and CEO

Barangay Lumbangan, Nasugbu, Batangas, Philippines
Tel Nos.: (02) 8771-7800 to 05