



December 14, 2022

To Our Customers:

As we end another year, it brings reflection. 2022 was unlike any other year, especially in our industry. The first half of the year was filled with supply chain congestion, escalating costs, and new customs compliance requirements. Later in the year we see inflation, import volumes declining, COVID not dominating our thoughts, and economic uncertainty.

Carmichael experienced another year of record growth, business volume, and financial success. We value so much our partnership with you. I hope you feel our desire to support your business and help make you successful. We were fortunate to begin working with many new customers – thank you for your trust.

During the holiday season the last two years, we donated to local food banks – where we have branch offices. The feedback we have received indicates you appreciate this approach instead of holiday chocolate, baskets, and calendars. We have decided to continue this approach again this year. Where possible, our employees also donate their time toward local causes. It is always nice to help others who are less fortunate.

We anticipate new challenges and opportunities in the coming year. We look forward to being mutually successful as we work together.

We wish you and your families a very happy holiday season and great New Year.

Todd Boice  
President