

Operation result for the year 2008
Of
CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED

Our company would like to report the operation result for the year 2008 when compared to last year and there were change which exceeded 20 % as follows:

Increased in Net Profit amount 33.3 million baht for the Company only and amount 42.4 million baht for Consolidated comprises with :-

1. Sales decreased from decreased of exchange rate	(32.3) Mill.Baht
2. Sales increased from increased of average sales price	54.3 Mill.Baht
3. Sales increased from increased of sales volume	184.8 Mill.Baht
4. Gain on exchange rate increased	2.3 Mill.Baht
5. Interest income (decreased)	(0.5) Mill.Baht
6. Other income (decreased)	(5.1) Mill.Baht
7. Total Revenues Increased	203.5 Mill.Baht
8. Costs of sales increased	141.7 Mill.Baht
9. Other expenses increased	28.5 Mill.Baht
10. Total Expenses Increased	170.2 Mill.Baht
11. Net Profit Increased - The Company Only	33.3 Mill.Baht
12. Profit form Subsidiary (AFP) – increased	9.1 Mill.Baht
13. Net Profit Increased - Consolidated	42.4 Mill.Baht

Signed
(Mr. Suwat Phongphasura)
Authorized Director
February 26, 2009