

November 11, 2011

Re : Operation result Quarter 3rd for the year 2011

To : Directors and Manager

The Stock Exchange of Thailand

Chiangmai Frozen Foods Public Company Limited would like to report the operation result quarter 3rd for the year 2011 when compared to last year and there were change which exceeded 20 % as follows:

(Decreased) in Net Profit amount (2.2) million baht for three-month period and (decreased) amount (114.9) million baht for Nine-months period comprises with :-

NO.	Descriptions	3 Month	9 Month	Unit
1	Sales (decreased) from (decreased) of exchange rate	(14.3)	(56.8)	Mill.Baht
2	Sales increased(decreased) from increased(decreased) of average sales price	5.7	(0.4)	Mill.Baht
3	Sales increased(decreased) from increased(decreased) of sales volume	34.8	(39.4)	Mill.Baht
4	Other income increased	1.2	3.2	Mill.Baht
5	Total Revenues increased (decreased)	27.4	(93.4)	Mill.Baht
6	Costs of sales increased	29.5	24.9	Mill.Baht
7	Expenses increased (decreased)	1.3	(1.7)	Mill.Baht
8	Total Expenses increased	30.8	23.2	Mill.Baht
9	Net Profit (decreased) – The Company Only	(3.4)	(116.6)	Mill.Baht
10	Profit from Subsidiary (AFP) – increased	1.2	1.7	Mill.Baht
11	Net Profit (decreased) - Consolidated	(2.2)	(114.9)	Mill.Baht

Signature
(Mr. Suwat Phongphasura)
Authorized Director