

November 11, 2011

Re : Operation result Quarter 3<sup>rd</sup> 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 3<sup>rd</sup> 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