

## AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors and Shareholders of  
**Chiangmai Frozen Foods Public Company Limited**

I have reviewed the accompanying consolidated statement of financial position of **Chiangmai Frozen Foods Public Company Limited and its subsidiary** as at 30 September 2012, the related consolidated statements of comprehensive income for the three - month and nine - month periods ended 30 September 2012 and 2011, changes in shareholders' equity and cash flows for the nine-month periods ended 30 September 2012 and 2011, as well as the condensed notes to the consolidated financial statements, and have also reviewed the separate financial information of **Chiangmai Frozen Foods Public Company Limited** for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my reviews.

### **Scope of review**

I conducted my reviews in accordance with Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Accounting Standard 34 *Interim Financial Reporting*.

**Statements of financial position as at 31 December 2011 for comparative purposes**

I have previously audited the consolidated financial statements of **Chiangmai Frozen Foods Public Company Limited and its subsidiary** and the separate financial statements of **Chiangmai Frozen Foods Public Company Limited** for the year ended 31 December 2011 in accordance with auditing standards, and expressed an unqualified opinion and drew attention on the adoption of revised and new accounting standards issued by the Federation of Accounting Professions on those statements under my report dated 27 February 2012. The consolidated and separate statements of financial position as at 31 December 2011, as presented herein for comparative purposes, formed an integral part of those financial statements. I have not performed any other audit procedures subsequent to the date of the above report.

NONGRAM LAOHAAREEDILOK  
Certified Public Accountant  
Registration No. 4334

Ast Master Co.,Ltd.  
12 November 2012