



บริษัท ลีพัฒนาผลิตภัณฑ์
LEE FEED MILL PCL.

(Translation)

LEE 21/2017

14 November 2017

Subject : Management Discussion and Analysis for the third quarter ended September 30, 2017

To : President of The Stock Exchange of Thailand

We submit herewith the consolidated financial statements of Lee Feed Mill Public Company Limited and its subsidiaries for the third quarter ended September 30, 2017, of which the business operation results for the third quarter of 2017, the company would like to provide the clarification of performance which was decreased more than 20% compared to the previous year.

The company had a net profit of 56 million baht which is equivalent to 0.06 baht per share for the third quarter of 2017, compared to a net profit of 85 million baht for the same period in the previous year, representing a total decrease in profit of 29 million baht or 34% from the same period of the last year.

The significant transactions of the Company's performance for the third quarter of the year of 2017 was decreased because the gross profit of feeds was lower than the previous year which decreased by 13 million baht, due to, mainly from the lower revenue from feed sales and the higher cost of raw material. Moreover, the other income decreased by 14 million baht mainly from invests in current investments-marketable securities and dividend was received from the other long-term investments , compared to the third quarter of the previous year.

Please be informed accordingly.

Sincerely Yours,

(Mr. Nipon Leelasithorn)

Chairman of the Executive Director,
and Managing Director