



บริษัท ลีพัฒนาผลิตภัณฑ์
LEE FEED MILL PCL.

(Translation)

Ref.No.LEE 09/2018

May 14, 2018

Subject : Management Discussion and Analysis for the first quarter ended March 31, 2018

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 first quarter ended March 31, 2018, of which the business operation results for the first quarter of 2018, 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 19.84 million baht which is equivalent to 0.02 baht per share for the first quarter of 2018, compared to a net profit of 41.87 million baht for the same period in the previous year, representing a total decrease in profit of 22.03 million baht or 52.62% from the same period of the last year.

The significant transactions of the Company's performance for the first quarter of the year of 2018 was decreased because the gross profit of feeds was lower than the previous year which decreased by 23 million baht, due to, mainly from the higher cost of raw material, compared to the first quarter of the previous year.

Please be informed accordingly.

Sincerely Yours,

(Mr. Nipon Leelasithorn)

Chairman of the Executive Director,
and Managing Director