

(Translation)

LEE 10/2018

14 August 2018

Subject : Management Discussion and Analysis for the second quarter ended June 30, 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 second quarter ended June 30, 2018, of which the business operation results for the second 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 18 million baht which is equivalent to 0.02 baht per share for the second quarter of 2018, compared to a net profit of 44 million baht for the same period in the previous year, representing a total decrease in profit of 26 million baht or 59% from the same period of the last year.

The significant transactions of the Company's performance for the second quarter of the year of 2018 was decreased because the sale of feeds was lower than the previous year. And also from loss on investments in marketable securities, representing a total loss increase of 21 million baht, comparing to same period of last year. It is the transaction of unrealized loss on investments are stated at fair value or market price by the end of accounting period (as of June 30, 2018 and June 30, 2017).

Please be informed accordingly.

Sincerely Yours,

( Mr. Nipon Leelasithorn )

Chairman of the Executive Director,  
and Managing Director