



Overall Financial Performance and Profitability for 1Q2016

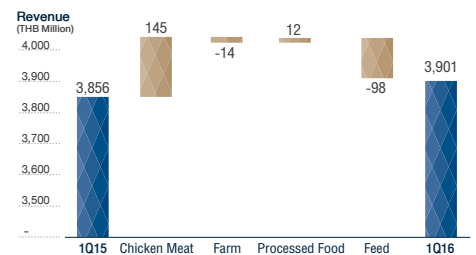
GFPT Group posted total revenue of THB 3,901 million in 1Q2016, increasing THB 45 million or 1.17% compared to 1Q2015, was predominantly driven by significantly increased in chicken processing segment especially for the revenue from chicken export and chicken indirect export which increased by 16.02% and 12.25%, respectively. On the other hand, revenue from feed segment decreased by 9.57%, mostly from lower shrimp feed sales volume.

One of the highlights was the contribution by McKey and GFN. The Group's share of

profit from associated companies totalled of THB 106 million, dramatically increased from 1Q2015 by THB 95 million or 808.08%. In 1Q2016, the profit contributed from McKey was THB 54 million which increased from 1Q2015 by 109.58%. Moreover, profit contributed from GFN was THB 52 million, improved by 465.41% from 1Q2015.

The net profit attributable to the Group for 1Q2016 was THB 275 million which is equivalent to THB 0.22 per share, an increase of THB 57 million or 25.99% compared to THB 218 million in 1Q2015 or THB 0.17 per share.

Revenue Breakdown by Business Segment for 1Q2016

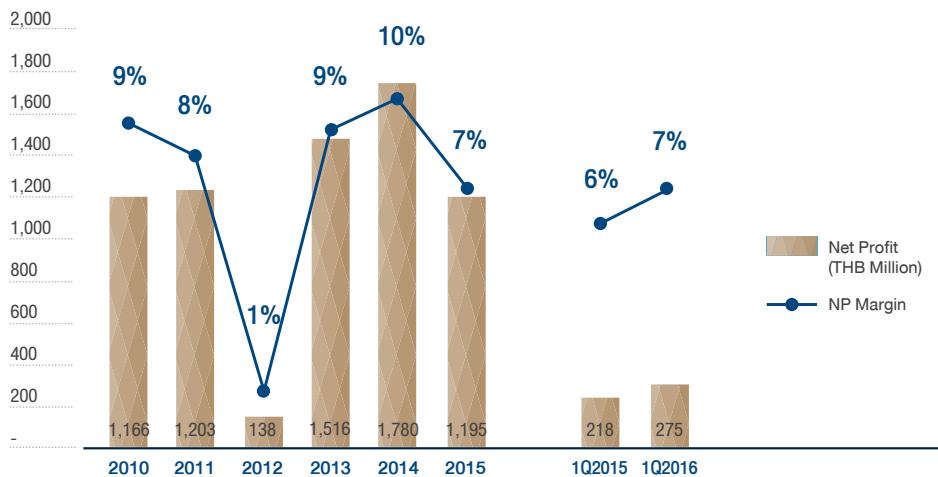


OVERALL FINANCIAL PERFORMANCE AND PROFITABILITY

Revenue Breakdown by Business Segment

Chicken Processing Segment:

Revenue from chicken processing segment in 1Q2016 consisted of revenue from chicken direct export, chicken indirect export, and chicken domestic, represented 41.91% of total sales. The chicken processing sales amounting THB 1,635 million, increased by THB 145 million or 9.73% from 1Q2015. The Company's total export of chicken processing was 5,400 metric tons, a growth of 500 metric tons or 10.20% from 1Q2015



Feed Segment:

Revenue from feed segment in 1Q2016 consisted of revenue from animal feed, fish feed, and shrimp feed, represented 23.65% of total sales amounting THB 922 million, dropped by THB 98 million or 9.57% from 1Q2015. The decrease in revenue was predominantly from lower revenue from shrimp feed and animal feed by 33.84% and 7.23%, respectively.

Farm Segment:

Revenue from farm segment in 1Q2016 consisted of revenue from selling live broilers to GFN, our joint venture and selling day-old-chicks to domestic market, represented 28.91% of total sales amounting THB 1,128 million, dropped by THB 14 million or 1.24% from 1Q2015.

Processed Food Segment:

Revenue from processed food segment consisted of chicken sausage, chicken meatball, and other processed chicken products especially for domestic consumers, represented 5.53% of total sales. The revenue from processed foods was THB 216 million, increased by THB 12 million, or 5.69% from 1Q2015

Cost of Sales

Cost of sales for 1Q2016 was THB 3,453 million, a slight increase of THB 60 million or 1.76% from 1Q2015 from increasing in sales and production volume primarily on higher sales volume of chicken processing segment as a result of higher sales volume of chicken export, chicken indirect export as well as live broilers to GFN. Consequently, cost of goods sold in 1Q2016 contributed of 88.51% of total sales, slightly climbed up from 87.99% in 1Q2015.

Gross Profit

The consolidated gross profit in 1Q2016 was THB 448 million, decreased by THB 15 million or 3.17% from 1Q2015. The declined gross profit in 1Q2016 was primarily from slightly increase in cost of sales comparing to revenue from sales. Thus, the gross profit margin of the Group slightly weakened from 12.01% in 1Q2015 to 11.49% in 1Q2016.

Share of Profit from Associated Companies

One of the highlights was the contribution by McKey and GFN. The Group's share of profit from associated companies totaled of THB 106

million, dramatically increased from 1Q2015 by THB 95 million or 808.08%. In 1Q2016, the profit contributed from McKey was THB 54 million which increased from 1Q2015 by 109.58%. Moreover, profit contributed from GFN was THB 52 million, improved by 465.41% from 1Q2015.

Net Profit

The net profit attributable to the Group for 1Q2016 was THB 275 million which is equivalent to THB 0.22 per share, an increase of THB 57 million or 25.99% compared to THB 218 million in 1Q2015 or THB 0.17 per share. The net profit of the Group in 1Q2016 was 7.04% of total revenue from sales, increased from 5.65% in 1Q2015, was predominantly driven by the slight increase in revenue from sales, and higher profit from both associated companies.

FINANCIAL POSITION

Assets

Total assets of the Group as at March 31, 2016, totalled THB 14,927 million, comprising of THB 4,542 million (30.43% of total assets) in current assets, THB 6,828 million (45.74% of total assets) in property, plant and equipment (PP&E), THB 2,233 million (14.96% of total assets) in investments in associated companies, THB 482 million (3.23% of total assets) in grandparent chicken and parent chicken, THB 363 million (2.43% of total assets) in investment property, THB 356 million (2.38% of total assets) in deferred tax assets, THB 123 million (0.83% of total assets) in other non-current assets.

Liabilities

Total liabilities as at March 31, 2016, totalled THB 5,207 million, comprising of current liabilities in amount of THB 2,894 million (55.57% of total liabilities), long-term loans in amount of THB 1,804 million (34.65% of total liabilities), provision for employees benefit in amount of THB 344 million (6.61% of total liabilities), advance received for rental income from associates in amount of THB 105 million (2.02% of total liabilities), and other non-current liabilities in amount of THB 60 million (1.14% of total liabilities).

Shareholders' Equity

The consolidated shareholders' equity as of March 31, 2016, totalled THB 9,720 million, increased by THB 277 million or 2.93% from December 31, 2015. The consolidated book value at March 31, 2016 was THB 7.75 per share, slightly increased from THB 7.53 per share at the end of last year since the Group had increase in unappropriated retained earnings of THB 275 million from December 31, 2015.

UPDATE

ANTI-CORRUPTION PROGRESS INDICATOR

Anti-corruption progress indicator for listed companies is a part of SEC's commitment to create sustainability in anti-corruption and to become a role model to any related business. The progress indicators comprise of five levels: 1) Committed, 2) Declared, 3) Established, 4) Certified, and 5) Extended.

These indicators will encourage listed firms to formulate anti-corruption policies to opt out of corruption, and investors can determine their investment based on anticorruption indicator or avoid investment in listed firms that could get involve in corruption.

The progress of joining the Thailand's Private Sector Collective Action Coalition against Corruption or CAC. After GFPT has signed a declaration of intent, GFPT has announced "Policies against Corruption". In 2015, GFPT has been evaluated for the development of sustainability of Anti-Corruption in "Level 3" (established a policy for operation). Currently, GFPT is in process of reviewing self-evaluated anti-corruption documents before proposing to the CAC.

IR Activities 1Q2016

On February 23, 2016, the Company held Analyst Meeting No.1/2016 at GFPT Tower to explain on the year 2015 performance, the business outlook and Q&A. There were 30 analysts attending the meeting.


Disclaimer

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The Company undertakes no responsibility on changes after that date stated herein. This presentation may include forward-looking statements representing expectations about future events or anticipated result based on factors such as economic scenario, market conditions and expected future events, over many of which the Company has no control. These statements include projections of economic growth, as well as information about competitive position, the regulatory environment, potential opportunities for growth and other matters.

In addition, the content and forward-looking statements state within this document only as the date they made. Several factors may adversely affect the estimates and assumptions on which these statements are based.

GFPT Profile

CG Score 2015	:  (Very Good)
Industry / Sector	: Agro & Food Industry / Agribusiness
Closed Price (31/03/2016)	: 12.10 Baht per share
Share Outstanding	: 1,253.82 million share [1 Baht per share]
Market Cap.	: THB 15.17 billion
%Free Float	: 44.19%
%Foreign Holding	: 15.89% (49.00%)
Dividend Policy	: Not more than 50% of net profit of Company's separated financial statement after deductions of any reserved portion required

Top 10 Major Shareholders (10 March 2016)

1. Sirimongkolkasem Family	55.80%
2. NICHIREI FOODS INC.	4.52%
3. THAI NVDR CO., LTD	3.54%
4. Mrs.Wanngam Kittanamongkolchai	3.19%
5. NORBAX, INC.	2.26%
6. Mr. Kongphob Limsong	2.00%
7. Mrs. Piangjai Chayawiwatkul	1.60%
8. Mr. Sonkram Cheevaprawatdomrong	1.13%
9. STATE STREET BANK AND TRUST COMPANY	0.93%
10. CHASE NOMINEES LIMITED	0.92%



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GFPT INVESTOR RELATIONS DEPARTMENT

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financial statement and management discussion and analysis are available for
download at http://www.gfpt.co.th/ir_financial_statement.php