

28 February 2008

President
The Stock Exchange of Thailand

Subject: To submit the audited financial statements for the year ended on December 31, 2007 and the clarification on its performance.

GFPT Public Company Limited would like to submit the audited financial statements for the year ended on December 31, 2007 and the company would like to report on its performance which was changed exceed 20 percent as follows:

The consolidated financial statements of 2007 showed net profit of 282.91 million baht, or earning per share was 2.26 baht, comparing to the same period of the previous year, the company had net profit of 112.03 million baht or earning per share was 0.89 baht or increased by 152.52%. The company's performance in 2007 was higher increased because the gross profit margin was increased from 9.92% for the year of 2006 to 11.50% for the year of 2007 due to the revenue from sale was increased by 12.48%. It was because the export volume of processed chicken in 2007 rose up by 64%.

The company would like to report on the effect of the change in accounting for investment in subsidiary and associated companies as follows:

In 2007, the company changed its accounting policy regarding investment in subsidiary and associated companies so that the separate financial statement, which formerly reported investment using the equity method, now reports using the cost method. This is to comply with TAS 44. Thus the company restated its financial statements by using the historical cost as the cost of the investment in subsidiary and associated companies of the separate financial statement. This adjustment caused the net income on the separate financial statements to differ from that reported in the consolidated financial statements. For the year ended period on 31 December 2007, the consolidated financial statements showed net profit of 282.91 million baht. However, the separate financial statements over the same period showed a net profit of 259.94 million baht. Therefore, the company would like to clarify with the additional information as follows:

1. After restating, the net profit for the year ended period on 31 December, 2007 was decreased because the separate financial statements did not include any share of profit from the investments in subsidiary and associated companies.
2. The effect from the restating to other items on the separate financial statements for the ended 31 December 2006, such as investments in subsidiary and associated companies

decreased by 1,063.32 million baht. It affected the account items on the capital surplus arisen from land evaluation decreased by 729.11 million baht and retained earning on the balance sheets decreased by 283.68 million baht. The cumulative effect of the accounting policy has been presented under the headings of “Cumulative effect of the change in accounting policy for investments in subsidiary and associated companies in the separate financial statements” in the statement of changes in shareholders’ equity.

In 2007, the company changed the accounting policies of the group of subsidiary companies comply to the same accounting policies of the Accounting Standard No.44 “Consolidated Financial Statement and Separate Financial Statements” The Company has therefore adjusted the financial statements of two subsidiary companies to reflect the change of its accounting policy regarding to land evaluation from reappraised value to the cost method, effect to accounting property and capital surplus arisen from land evaluation in consolidated financial statements decrease by the amount of Baht 729.11 million.

However, the changes of accounting policy affect only the separate financial statements. It may not have any effect on the consolidated financial statements or business fundamentals.

Sincerely yours,

Dr Anan Sirimongkolkasem
Chairman of Executive Committee