

February 25, 2008

Re: Opinion of the Year 2007 Operating Result

To: President
The Stock Exchange of Thailand

The Company hereby submits the opinion of year 2007's operating result as follows:

Reference to the Profit and Loss Statement ending December 31, 2007, the Company reported a net profit of Baht 306.2 million compared to Baht 343.4 million in the same period last year with details as follows:

1. The Company's consolidated financial statement reported a total revenue of Baht 10,455.3 million, which is Baht 888 million higher than that of the previous year reflecting an increase of 9.28 %. The reason is mainly due to the increases in average selling price compared to the average selling price of the previous year.
2. Cost of sales and services in 2007 stood at Baht 9,482.7 million or 90.70% of sales revenue, an increase from 88.22% in the previous year due to an increase of raw material costs caused by the sharp increase of oil prices.
3. SG&A expenses in 2007 stood at Baht 535 million or 5.12% of sales revenue compared to Baht 579 million or 6.05% in 2006 resulting from the effective on-going expense control policy as well as economies of scale reached from a higher volume of sales.
4. Interest expense incurred in year 2007 was Baht 160.5 million while the minority interest in net earning of subsidiaries stood at Baht 20.4 million and corporate income tax was 30.47 million.

Sincerely yours,

Chayongsak Pisitpong
Executive Director