

February 15, 2007

Re: Opinion of the Year 2006 Operating Result

To: President  
The Stock Exchange of Thailand

The Company hereby submits the opinion of year 2006's operating result as follows:

Reference to the Profit and Loss Statement ending December 31, 2006, the Company reported a net profit of Baht 343.4 million compared to Baht 214.0 million in the same period last year with the following details.

1. The Company's alone financial statement reported a total revenue of Baht 9,568.0 million, Baht 2,200 million higher than that of the previous year or an increase of 29.86%. The reason is largely due to the increases in export volume as well as higher selling prices when compared to the average selling price in the year 2005.
2. Cost of sales and services in year 2006 stood at Baht 8,440.7 million or 88.22% of sales and services, a decrease from the last year of 88.96% resulting from greater flexibility in supply sources and costs.
3. SG&A expenses in 2006 stood at Baht 605.5 million or 6.33% of sales and services compared to Baht 500.85 million or 6.8% of sales in 2005 owing to effective on going expense control policy as well as economies of scale reached from higher volume sale.
4. Net position of equity income of subsidiaries and associated companies showed a profit of Baht 3.54 million.
5. Interest expense in 2006 was Baht 160.9 million and erase minority interest in net earnings of subsidiaries of Baht 21.7 million.

Sincerely yours,

Chayongsak Pisitpong  
Executive Director