

Sor Nor Yor. 3012 / 095 / 2553

March 2, 2010

Subject : Clarification on Operating Results for the year 2009
Attention : Director and Manager
Stock Exchange of Thailand

The Company's operating results for the year ended 31 December 2009 as reported in the consolidated financial statements showed a net profit of Baht 353.67 million. Increase of Baht 214.09 million compared to the previous year which was attributed to the following factors:

- 1) Revenue increased by Baht 415.07 million or 2.14 percent.
- 2) Cost of Sales increased by Baht 261.25 million or 1.79 percent. The increased percent in cost of sales was less than revenue.

The increasing cost of sales was mainly resulted from increased sale volume and higher sugar price impact compared to previous year offset by reduction in packaging material costs and effective control in manufacturing overheads.

- 3) Selling and Administrative Expenses decreased by Baht 86.71 million or 1.93 percent resulted from decrease in gasoline expense contributed by the lower diesel price and usage related to the improvement of logistic system and distribution as well as continuing cost control and cost reduction. Whilst, staff cost increased due to annual merit adjustment and increased minimum wages and marketing expenses increased due to promotion activities to boost the sale volume.

The improvement of operating results for the year ended 31 December 2009 reflects basic earnings per share of Baht 1.33 or Baht 0.80 better than previous year.

Please be so informed

Yours Sincerely,

(Somchai Bulsook)
President & C.E.O.