

30th October, 2007

Subject: Clarification of change in the operating results in excess of 20% in financial statement

To: Managing Director
The Stock Exchange of Thailand

The company made a net profit of Baht 215.10 million for the quarter ended 30 September 2007, which is 185.31% higher than the profit of Baht 75.39 millions for the corresponding quarter of the previous year at the consolidated level.

The company will accordingly like to clarify the reasons for this change as follows:

The company recorded total consolidated revenues of Baht 1,615.69 million, being an increase over the corresponding quarter of previous year by Baht 423.53 million or 35.53% mainly due to increase in revenue and sales volumes from its subsidiaries in Turkey and USA.

The company recorded total consolidated expenses (cost of sales and selling and administrative expenses) of Baht 1,390.93 million being an increase over the quarter under comparison by Baht 293.23 million or 26.71% brought about by increase in production/sales volumes in the company as well as its subsidiary in Turkey.

The total expenses as a % of total revenues has decreased from about 92.08% to 86.09%. The subsidiary in Turkey has started producing PET resin from its own plant since Dec'06 and has been able to reduce its production costs to a great extent.

The expenses for the company stand alone have also decreased from Baht 918.63 Mn to Baht 808.32 Mn mainly due to reduction in the Raw material prices.

The share of profits from subsidiaries has increased from Baht 31.72 Mn to Baht 111.14 Mn. The combined result of increase in production and sales volumes, better sales realization and reduction in raw material costs have led to the increase in consolidated Net profits by Baht 139.71 Mn.

Please be informed accordingly.

Yours sincerely,

Mr. Manish Gupta
Director