

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

In the year 2007, the company changed its accounting policy regarding investment in a subsidiary so that the company's 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 statement by using the historical cost as the cost of the investment in a subsidiary of the separate financial statement. This adjustment caused the net income on the separate financial statement to differ from that reported in the consolidated financial statement. The company had net income of THB 1,783 million for the year ended December 31, 2007, according to the consolidated financial statement. However, the company's financial statement over the same period showed a net income of THB 4,725 million. Therefore, the company would like to clarify with the additional information as follows:

1. After restating, net income for the year ended December 31, 2007 and the comparable period in 2006 increased by THB 2,941 million and THB 2,645 million, respectively. (that is, increased by THB 1.35 per share and THB 1.22 per share, respectively.) This is because the company's financial statement did not include any share of profits from investments.
2. The effect from the restating to other items on the company's financial statement for the year ended December 31, 2007, such as investment in a subsidiary and retained earnings on the balance sheets, decreased by THB 516 million and decreased by THB 713 million, respectively. The cumulative effect of the accounting policy has been presented under the heading of "Cumulative effect of the change in accounting policy for investments in subsidiaries in the separate financial statements" in the statement of changes in shareholders' equity.

However, the change of accounting policy affects only the company's financial statement. It did not have any effect on the consolidated financial statements or business fundamentals.



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