

AFF003/2010

February 18, 2010

Re: Notification on the Difference of Operating Results in the Year 2009 by More Than 20 Percent from the Same Period of the Previous Year
CP ALL Public Company Limited

To: The President
The Stock Exchange of Thailand

CP ALL Public Company Limited (the Company or CPALL) would like to explain the increased operating results exceeding 20% from the same period of the previous year in the Company's consolidated financial statement ended 31 December 2009.

The operating result in the year 2009 has reported an increase in net profit from Baht 3,301 million in 2008 to Baht 4,992 million, or an increment of 51.2 percent due to the followings:

- 1) Expansion of 7-Eleven stores from 4,778 stores in 2008 to 5,270 stores in 2009, an increment of 10.3 percent;
- 2) Cessation to recognize the performance of retail superstores in the PRC after the restructuring completion of such business dated October 31, 2008; therefore,
 - 2.1 Total revenue of consolidated financial statement decreased from Baht 129,454 million in 2008 to Baht 117,761 million in 2009, a decrement of 9.0 percent;
 - 2.2 Total expenses of consolidated financial statement decreased from Baht 125,455 million in 2008 to Baht 110,971 million in 2009, a decrement of 11.5 percent;
 - 2.3 Finance costs decreased from Baht 505 million in 2008 to Baht 2 million in 2009, a decrement of 99.6 percent.
- 3) Business segment results are detailed as follows:
 - 3.1 Profit from convenience stores business increased from Baht 3,740 million in 2008 to Baht 4,597 million in 2009, an increment of 22.9 percent;
 - 3.2 Profit from other businesses increased from Baht 506 million in 2008 to Baht 833 million in 2009, an increment of 64.6 percent.

Please be informed accordingly.

Sincerely yours,

Kriengchai Boonpoapichart
Head of Finance and Investor Relations
Authorized to sign on behalf of the Company