

AFF021/2009

August 13, 2009

Re: Notification on the Difference of Operating Results in the Second Quarter of 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 30 June 2009.

The operating result in the second quarter of 2009 has increased from a reported net profit of Baht 864 million in the same period of previous year to Baht 1,234 million, or an increment of 42.8 percent due to the followings:

- 1) Expansion of 7-Eleven stores from 4,573 stores in the second quarter of 2008 to 5,016 stores in the second quarter of 2009, an increment of 9.7 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 32,138 million in the second quarter of 2008 to Baht 28,572 million in the second quarter of 2009, a decrement of 11.1 percent;
 - 2.2 Total expenses of consolidated financial statement declined from Baht 31,317 million in the second quarter of 2008 to Baht 26,892 million in the second quarter of 2009, a decrement of 14.1 percent;
 - 2.3 Finance costs decreased from Baht 149 million in the second quarter of 2008 to Baht 1 million in the second quarter of 2009, a decrement of 99.3 percent.
- 3) Business segment results are detailed as follows:
 - 3.1 Profit from convenience stores business increased from Baht 1,251 million in the second quarter of 2008 to Baht 1,431 million in the second quarter of 2009, an increment of 14.4 percent;
 - 3.2 Profit from other businesses increased from Baht 116 million in the second quarter of 2008 to Baht 163 million in the second quarter of 2009, an increment of 40.5 percent.

Please be informed accordingly.

Sincerely yours,

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