

AFF014/2008

May 14, 2008

Re: Notification on the Difference of Operating Results in the First Quarter of 2008 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 notify the reasons of the increased operating results exceeding 20% from the same period of the previous year in the Company's consolidated financial statement ended 31 March 2008.

The operating result in the first quarter of 2008 has reported net profit of Baht 1,084.19 million, increasing from the same period of the previous year by Baht 583.29 million or an increment of 86 percent due to the followings:

- 1) Expansion of 7-Eleven stores from 3,912 stores in the first quarter of 2007 to 4,402 stores in the first quarter of 2008, an increment of 12.5 percent;
- 2) Total revenue of consolidated financial statement increased from Baht 28,013 million in the first quarter of 2007 to Baht 32,860 million in the first quarter of 2008, an increment of 17.3 percent;
- 3) Selling and administration expenses of consolidated financial statement decreased from 23.1 percent of total revenue or Baht 6,461 million in the first quarter of 2007 to 21.8 percent of total revenue or Baht 7,154 million in the first quarter of 2008.
- 4) Business segment results are detailed as follows:
  - 4.1 Profit from convenience stores business increased from Baht 725 million in the first quarter of 2007 to Baht 990 million in the first quarter of 2008, an increment of 36.6 percent;
  - 4.2 Loss from retail superstores business decreased from Baht 831 million in the first quarter of 2007 to Baht 95 million in the first quarter of 2008;

4.3 Profit from other business increased from Baht 103 million in the first quarter of 2007 to Baht 130 million in the first quarter of 2008, an increment of 26.2 percent;

Please be informed accordingly.

Sincerely yours,

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