

February 24, 2005

Re: The reasons for changes in the consolidated operating results for the year ended 2004

To: The President  
The Stock Exchange of Thailand

We, C.P.Seven Eleven Public Company Limited, hereby report the reasons for changes in net profit for the year ended 2004 of 26.6% year-on-year as follows.

1. An increase in total revenue of 29.0% year-on-year as a result of store expansion and average sales per store per day growth.
2. An increase of average sales per store per day from Baht 51,584 for the year ended 2003 to Baht 55,023 for the year ended 2004 or an increase of 6.6 % year-on-year.
3. An increase of number of stores, 464 stores from December 31, 2003.

Number of stores as of December 31, 2003	2,397 stores
Number of stores as of December 31, 2004	2,861 stores

Sincerely yours,

(Mr. Kamol Sakdejayont)  
Vice President – Finance and Accounting  
Authorized to sign on behalf of the company