

IDR 10/2015

August 10, 2015

Re: Notification on the Difference of Operating Results for the Second Quarter of 2015
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 for the second quarter ended June 30, 2015.

The operating results in the second quarter of 2015 has reported net profit of Baht 3,140 million, an increase from Baht 2,252 million in the second quarter of 2014, or an increase of 39.4 percent due to the followings:

Total Income

Total income for the second quarter of 2015 were Baht 100,676 million, an increase from Baht 92,134 million in the second quarter of 2014, or an increase of 9.3 percent due to the followings:

- 1) Expansion of 7-Eleven stores from 7,816 stores in the second quarter of 2014 to 8,469 stores in the second quarter of 2015, while same store sales growth posted of 1.1 percent for the second quarter of 2015.
- 2) An increase of revenue from sales of goods of MAKRO due to their store expansion.

Gross Margin

Gross profit to total income increased from 24.0 percent in the second quarter of 2014 to 24.4 percent in the second quarter of 2015 due to productivity enhancement and product assortment mix management.

Selling, General and Administrative Expenses

Selling, a general and administrative (SG&A) expense to total revenue was at 18.4 percent in the second quarter of 2015 which maintained from the same period of last year. This was mainly due to an optimum cost control.

EBIT and Net Profit

EBIT of the second quarter of 2015 was Baht 6,051 million, increasing 16.0 percent from the second quarter of 2014 and net profit was Baht 3,140 million, increasing 39.4 percent from the same period of last year.

Please be informed accordingly.

Sincerely yours,

(Mr. Kriengchai Boonpoapichart)

Vice President

Authorized to sign on behalf of the Company