

14<sup>th</sup> November 2008

To: The Director and Commissioner of the Stock Exchange of Thailand

Ref: Reporting on Company's Financial Results for the third quarter of 2008.

Dear Sir,

Big C Supercenter PCL is pleased to report the third quarter results of its company and subsidiaries that have been examined by Ernst & Young auditors as of 30<sup>th</sup> September, 2008 as follows:

The operating results of the Company and its subsidiaries for the third quarter of 2008 reflected a Net Profit of Baht 568 million as compared to a Net Profit of Baht 493 million over the same period last year representing an increase of 15.2 %. An increase in the net profit is based on the following reasons:

1. Net sales during the third quarter of 2008 amounted to Baht 16,943 million for the company and its subsidiaries, which represented an increase of Baht 1,830 million or 12.1% over the same period last year. The significant increase in sales was supported by the success of our strong expansion program. Since the beginning of 2008, nine new stores have been opened; three of them have been opened in the third quarter which were Navanakorn, Rangsit Klong6 and Yasothorn. Besides store expansion, sales from existing stores were also a significant driving force for our continuous sale growth.
2. Rental and Service Income from tenants for the third quarter of 2008 was Baht 840 million which represented an increase of Baht 166 million or 24.7% over the same period last year due to new store expansion.
3. Other Income including income from suppliers' subsidies of in-store promotions, manufacturer promotions and others in the third quarter of 2008 was Baht 1,833 million, which represented an increase of Baht 264 million or 16.9% over the same period last year.

4. Gross Profit of Baht 1,158 million in the third quarter of 2008 represented a decrease of Baht 68 million or 5.6 % over the same period last year due to our strong promotion campaign to maintain our market shares during the economic slowdown and political uncertainty. However, overall profitability was in line with our expectation.
5. Selling and Administration Expenses of Baht 3,156 million in the third quarter of 2008 represented an increase of Baht 416 million or 15.2 % over the same period of last year which was caused by new store expansion and a strong promotion campaign to boost up sales.
6. Interest expenses for the third quarter of 2008 were Baht 47 million which represented an increase of Baht 25 million or 113% over the same period last year.
7. Corporate income tax for the third quarter of 2008 was Baht 60 million, decrease significantly by Baht 153 million over the same period of last year as a resulted of tax privileges from Royal Decree No. 460 passed by the Revenue Department. Under the Decree, a listed company on the Securities and Exchange of Thailand (SET) is allowed to deduct 25 percent of the amount of investment payment for alterations, extensions or renovations of existing projects starting on 2006, and investment payment must be completed within 2010.

Yours very truly,

Mr. Yves Braibant

CEO & President