

SBN003/2008

August 11, 2008

Subject : Operating Result in the first half year of 2008

To : The Managing Director, the Stock Exchange of Thailand

Sabina Public Co., Ltd. would like to clarify the operating result in the first half year of 2008 as follows:-

In first half year of 2008, Sabina Public Co., Ltd. had the total revenue from sales & service amount 923.42 million baht which decreased by 5.37% or equivalent to 52.42 million baht. This was the result from the reducing in sales revenue of OEM department amount 121.59 million baht due to the appreciation of Thai baht toward US dollar and the policy to adjust the company's revenue according to the currency fluctuation by reduced the sales volume from the OEM customers who provide the slight gross profit. The increase sales revenue of 70.02 million baht from Sabina-brand products was unable to compensate with the decrease sales revenue from OEM products. This was the result in reduce of the company's total revenue.

The cost of goods sold amount 565.12 million baht in the first half year of 2008 which decreased by 136.07 million baht or 19.40% from the first half year of 2007. The Company had a gross profit of 358.30 million baht or 38.80% in the first half year of 2008. This resulted from reducing in sale of OEM's products and implement of Lean Manufacturing System.

The Company had Selling General and Administrative expenses of 235.15 million baht which increased by 37.03 million baht or 18.69% from the first half year of 2007. Due to the first half year of 2008, the company had sales promotion expenses in order to increase sales for product under trademark of subsidiary. The company had the increase sales performance amount 123.15 million baht or 13.34% by operating these activities.

In the first half year of 2008, net profit of the company was 103.22 million baht which increased by 42.11 million baht or 68.90% in the first half of 2007. This was according to last year policy by reduced the sales volume from the OEM customers who provide the slight gross profit and emphasized on fashion products that provide higher gross profit, implement of Lean Manufacturing System and decreased in interest expenses by 7.88 million baht so the company's net profit margin was 10.96%

Please be informed accordingly.

Respectfully yours,

(Mr.Apisit Jongkittipong)

Director