

SBN 002/2009

February 23, 2009

Subject : Operating Result of year 2008

To : The Managing Director, the Stock Exchange of Thailand

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

For year 2008, Sabina Public Co., Ltd. had the total revenue from sales & service amount 1,953.85 million baht which decreased by 5.52% or equivalent to 114.06 million baht. This was the result from the reducing in sales revenue of OEM department amount 233.68 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. Due to economic crisis in USA and Europe, the company needs to be more careful to screen customers' orders. The increase sales revenue of 120.72 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 1,236.57 million baht of the year 2008 which decreased by 286.20 million baht or 18.79% from the same period in 2007. This resulted from reducing in sale of OEM's products and implement of Lean Manufacturing System. The Company had a gross profit of 717.28 million baht or 36.71%.

For year 2008, the Company had Selling General and Administrative expenses of 516.94 million baht which increased by 119.64 million baht or 30.11% from the year 2007. Due to the year 2008, the company had sales promotion expenses in order to increase sales for product under trademark of subsidiary. The company had the operating profit of 200.34 million baht or 10.25% by operating these activities.

For the year 2008, net profit of the company was 180.25 million baht which increased by 57.53 million baht or 46.88% from the year 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 12.90 million baht so the company's net profit margin was 9.08%

Please be informed accordingly.

Respectfully yours,

(Mr. Apisit Jongkittipong)

Director