

May 14, 2008

Subject : Operating Result of the 1st quarter of year 2008

To : The Managing Director, the Stock Exchange of Thailand

Sabina Public Co., Ltd. would like to clarify the operation result of the 1st quarter of year 2008 as follows:-

Sales & Service revenue as of the first quarter of 2008 was 466.27 million baht, which decreased by 41.80 million baht or 8.23% from that of the same period of 2007. This resulted from a decrease in sales revenue in OEM products by 50.85 million baht and increase in sales revenue of Sabina-brand products by 10.07 million baht.

The cost of goods sold was 287.66 million baht which decreased by 60.34 million baht or 17.34% from that of the same quarter last year. This resulted from reduce sales revenue of OEM products and the implementation of "Lean Manufacturing System" which is an improvement in the efficiency of the manufacturing process.

In 1st quarter of year 2008, Selling General and Administrative expenses was 116.84 million baht which increased by 14.8 million baht or 14.5%. Due to the company had a lot of sales promotion & advertising expenses in order to increase sales for product under trademark of subsidiary. As the result of sales promotion and advertising expenses, operating profit of the company was 61.77 million baht or 13.25%

Net profit of the company was 55.68 million baht which increased by 4.19 million baht. This resulted from increase in sales from subsidiary trademark's product and continuously decreases in OEM's orders that has slight gross profit margin and concentrated on high-fashion product which has good price and implementation of "Lean Manufacturing System". Furthermore, interest expenses also decreased as well. The amount of interest expenses decreased was 3.89 million baht. These factors caused the net profit of the company increase 8.14 % and net profit margin was 11.59%

Please be informed accordingly.

Respectfully yours,

(Mr.Apisit Jongkittipong)

Director