



> News Detail

Symbol	UPOIC
Source	UPOIC
Headline	Clarification Operating of 1st Quarter end31/03/08(revised)
Date/Time	28 Jul 2008 08:46:53

25 July 2008

Subject : Clarification of Operating Result of the first quarter
ending March 31, 2008 (revised)

To : The President of The Stock Exchange of Thailand

Being disclosed on 13 March 2008 by the Company regarding the classification of operating result of the first quarter ending March 31, 2008 via the Electronic Company Information Disclosure of the SET (so-called "ELCID"), the Company would like to correct the explanation on the percentage increase of selling price per unit of crude palm oil for Q1/2008 when compared with Q1/2007 as follows:

As earlier informed : the percentage increase of selling price per unit of crude palm oil was 40.53%.

To be corrected to : the percentage increase of selling price per unit of crude palm oil was 84.91%.

The above discrepancy was incurred by typing error of selling volume figure. The average selling price per unit of Q1/2007 then was exaggerated. Therefore, when compared with the selling price per unit of Q1/2008, the percentage increase of selling price was only 40.53% while the correct figure should be 84.91%.

In the procedure of selling goods to all customers, the Company always considers about the transparency and the Good Governance Principles. The Company, then, establishes a unit for monitoring the movement of crude palm oil price day by day from many trading partners and future palm oil market in Malaysia in order to be confident that all selling price is market price and has the reference source, which the external auditor always verify the relevant documents.

Please be informed accordingly, and the Company would like to convey apology to shareholders, investors, the SET, and relevant parties for such mistake.

Yours sincerely,

Mr. Somchai Chongsawadchai
Managing Director

CC : The Securities and Exchange Commission

Close Window