TK .036/2006 May 15, 2006

Re: Notification of Operating result for First quarter 2006 for Thitikorn Plc. and its subsidiaries

Attn: The President

The Stock Exchange of Thailand

Operating result for First quarter 2006 for Thitikorn Plc. and its subsidiary: Net profit was 63.7 MB. decreased 39.06% compare to same quarter last year of 104.5 MB. The reasons are as follow:

1. Total revenue for First quarter 2006 was 537.1 MB. increased 21.0% compare to same quarter last year of 443.9 MB.
2. SG&A for First quarter 2006 was 428.0 MB. increased 39.96% compare to same quarter last year of 305.8 MB. due to strong competition as well as slow down in economic activities from new record oil price, interest rate and inflation uptrend which negatively effect consumer confidence. The Company had tightened credit approval process and strengthens its debt collection process which increased overall expenses; however, it would be beneficial to the Company operation in the long run.

Please be informed accordingly.

Your faithfully,

Prapol Phornprapha

Deputy Managing Director