



25 February 2008

The President  
The Stock Exchange of Thailand  
Bangkok

Dear Sir,

Re: Change in Accounting Policy

Berli Jucker Public Company Limited would like to notify that, starting from 1 January 2007, the Company has changed its accounting policy for investments in subsidiary companies and associate companies in its financial statements from the equity method to the cost method. The change in accounting policy has been applied retrospectively and the Company's 2006 financial statements, which are included in the separate financial statements for the period ended 31 December 2007 for comparative purposes, have been restated accordingly.

The effects of the change in accounting policy on the Company's annual 2007 and 2006 financial statements are as per statements attached.

Please be informed accordingly.

Yours faithfully,

Berli Jucker Public Company Limited

Aswin Tachajareonvikul  
Director

Thirasakdi Nathikanchanalab  
Director

Attachment

**Separate financial statements**

|  | 2007                      | 2006               |
|--|---------------------------|--------------------|
|  | <i>(in thousand Baht)</i> |                    |
| <b>Investments in subsidiaries and associates</b>  |                           |                    |
| <b>Balance at 1 January before change in accounting policy</b>                           | <b>7,372,314</b>          | <b>7,215,497</b>   |
| Decrease in retained earnings  | (2,000,931)               | (1,844,471)        |
| Decrease in hedging reserve  | 14,250                    | 6,013              |
| Decrease in Company shares held by a subsidiary  | 40,455                    | 40,455             |
| <b>Net decrease</b>  | <b>(1,946,226)</b>        | <b>(1,798,003)</b> |
| <b>Balance at 1 January after changes in accounting policy</b>                           | <b>5,426,088</b>          | <b>5,417,494</b>   |
| <b>Retained earnings</b>   |                           |                    |
| <b>Balance at 1 January before change in accounting policy</b>                           | <b>3,047,942</b>          | <b>2,729,841</b>   |
| Decrease in share of profits from investments accounted for using the equity method, net | (1,915,193)               | (1,799,164)        |
| Increase in impairment of investment   | (10,000)                  | (10,000)           |
| Increase in allowance for doubtful account of loans to related parties                   | (65,739)                  | (32,699)           |
| Increase in deferred tax asset   | 22,722                    | 11,420             |
| Increase in other income   | 32                        | 4,631              |
| <b>Net decrease</b>  | <b>(1,968,178)</b>        | <b>(1,825,812)</b> |
| <b>Balance at 1 January after changes in accounting policy</b>                           | <b>1,079,764</b>          | <b>904,029</b>     |
| <b>Net profit</b>  |                           |                    |
| <b>Net profit for the year before change in accounting policy</b>                        | <b>1,254,656</b>          | <b>988,545</b>     |
| Increase in dividend income from subsidiaries  | 1,144,323                 | 332,244            |
| Decrease in share of profits from investments accounted for using the equity method, net | (979,120)                 | (574,145)          |
| Increase in other income   | 63,187                    | 6,630              |
| Increase in selling and administrative expenses  | (98,043)                  | (32,999)           |
| Decrease in income tax   | 41,318                    | 11,301             |
| <b>Net increase (decrease)</b>   | <b>171,665</b>            | <b>(256,969)</b>   |
| <b>Net profit for the year after change in accounting policy</b>                         | <b>1,426,321</b>          | <b>731,576</b>     |
| <b>Increase (decrease) in earnings per share (Baht)</b>                                  | <b>0.11</b>               | <b>(0.16)</b>      |