

6 March 1998

**Jasmine International Public Company Limited (PCL) ("Jasmin")
Reports on the Addition of the 1997 Operating Results**

Referring to Jasmine International Public Company Limited 's letter dated 2 March 1998, the company would like to give more details on the 1997 operating results as follows:

With regard to the operating results of JASMIN and its subsidiaries for 1997, the company experienced a consolidated net loss of Baht 5,445.9 million compared to a consolidated net profit of Baht 947.1 million the year before. This was mainly due to the net foreign exchange loss of Baht **4,140.08 million (one from the company and its subsidiaries at Baht 2,306.4 million and the other from Thai Telephone and Telecommunication Public Company Limited (PCL) at Baht 1,833.6 million)** as all foreign currency denominated liabilities were adjusted to reflect the value of the Baht at Baht 47.55 to USD 1, the rate announced by the Bank of Thailand as at 31 December 1997, and the difference was recognized as loss in the period. Since most of the above liabilities are long term loan that will be due within 2-14 years, the aforesaid transaction was only an accounting loss which has yet to realize.

The foreign exchange loss had count at one time in this period. Another factor contributing to the above result was rising interest expense as a result of higher interest rate in 1997.