

Agenda No. 5
To approve the allocation of profit arising from 2007 financial results,
allocation of legal reserve, dividend payments, and
amendment to dividend payment policy

A) Legal Reserve

TTA has already set aside Baht 77,000,000 as a legal reserve, which reached ten percent of its registered share capital. However, on 14 August 2007, TTA increased its registered share capital to Baht 868,684,422. Therefore, TTA is required to allocate additional legal reserves in the amount of Baht 10,000,000 before any dividend is paid.

B) Dividend Payments

TTA has established a policy to pay dividends to its shareholders of not less than 25% of its net profits after tax.

Dividend Payments Compared to Net Profits

According to TTA's audited financial statements for the financial year ended 30 September 2007, the company reported net profits of Baht 4,968,515,223. The Board of Directors recommends that the shareholders approve an annual dividend payment for the financial year ended 30 September 2007 of Baht 1.65 per share, or approximately 25.01% of the net profit, which is in line with the Company's dividend policy. As the Board had declared an interim dividend of Baht 0.75 per share, it is proposed that the balance of Baht 0.90 per share be paid to the 643,684,422 shares. The annual dividend amount would total Baht 1,062,079,296.30.

Comparison of Dividend Payments

Description	FY 2006	FY 2007
1. Net profits	Baht 3,502,443,330	Baht 4,968,515,223
<u>Less unrealised foreign exchanges gains</u>	Baht (742,092,519)	Baht (723,363,372)
Net profits less unrealised foreign exchange gains	Baht 2,760,350,811	Baht 4,245,151,851
2. Number of shares	643,684,422 shares	643,684,422 shares
3. Dividend payment per share (entire year)	Baht 1.35 per share	Baht 1.65 per share
4. Total dividends paid	Baht 868,973,970	Baht 1,062,079,296.30
5. Dividend payout ratio	31.48 %	25.01 %

C) Policy On Dividend Payments

By virtue of the regulations no. 26/2006 and no. 32/2006 of the Federation of Accounting Professions regarding accounting changes for investments in subsidiaries and/or associated companies from the Equity Method to the Cost Method in the non-consolidated financial statement, the SET requires that listed companies review their dividend policy. The Board of Directors proposes an amendment to the dividend policy of the Company for shareholders approval at the 1/2008 Annual General Meeting of Shareholders as follows:

Existing Policy

A minimum of 25% of the net profit after tax.

New Policy

The Company's dividend policy is to distribute dividends to shareholders of at least 25% of the consolidated net profit after tax but excluding unrealised foreign exchange gains or losses, subject to the Company's investment plans, and other relevant factors. The Board may review and revise the dividend policy from time to time to reflect the Company's future business plans, the needs for investment, and other factors, as the Board deems appropriate.

However, dividend distributions may not exceed the retained earnings reported in the Company only's financial statements.

The amendment to the dividend policy will become effective from the 2008 financial year onwards.