

Ref. SEAFCO – 08 – 011

May 14, 2008

Subject Notification about the operation of the first quarter ended March 31, 2008

Attention President

The Stock Exchange of Thailand

Seafco Public Company Limited, Subsidiary and Joint Venture would like to report the comparison of the operation income for the first quarter ended March 31, 2008 with the same period in 2007, increasing more than 20%. The significant effectively of the increasing operating income are as follows:-

1. In Consolidated financial statement of seafco and subsidiaries, the contract revenue for the first quarter year 2008 were Baht 410.20 million compared to Baht 709.90 million in first quarter year 2007, decreasing 42.22%. For Seafco financial statement, the contract revenue for the first quarter year 2008 was Baht 405.69 million compared to Baht 709.69 million in first quarter year 2007, decreasing 42.84% as a result of decreasing numbers of construction work due to decreasing demand in real estate market and more fierce competition.
2. In Consolidated financial statement of seafco and subsidiaries, administrative and other expenses for the first quarter year 2008 were Baht 24.13 million compared to Baht 23.86 million in first quarter year 2007, increasing 1.14%. For Seafco financial statement, administrative and other expenses for the first quarter year 2008 was Baht 23.96 million compared to Baht 23.81 million in first quarter year 2007, increasing 0.61%
3. In Consolidated financial statement of seafco and subsidiaries, the Company's loss for the first quarter year 2008 was Baht 3.94 million compared to profit Baht 60.44 million in first quarter year 2007, decreasing 106.52%. For Seafco financial statement, the Company's loss for the first quarter year 2008 was Baht 6.76 million compared to profit Baht 60.45 million in first quarter year 2007, decreasing 111.18% as a result of less revenue and high fuel and material price especially rebar price.

Sincerely yours,

(Mr. Narong Thasnanipan)

President