

November 13, 2009

Subject: - Submission of Financial Statements for quarter ending 30th September 2009
- Clarification of Results for the third quarter and for the first nine months of 2009

To: The President
Stock Exchange of Thailand

Univanich Palm Oil PCL hereby submits the Interim Financial Statements for the quarter ending 30th September 2009.

The operating result for the third quarter was 73.1% lower than the same quarter of last year. For the first nine months of 2009, the operating result is 64.3% lower than in the same period last year.

The main factors affecting this result are as follows:-

1. Production

Production of fresh fruit bunches (FFB) from our own oil palm estates was 26.9% lower than in the first nine months of last year. This seasonal downturn in production had been expected following the severe dry season in 2007 which has affected the number of fruit bunches to be harvested in 2009.

The volume of FFB purchased from outside growers was 8.7% lower than in the first nine months of last year. New areas coming into first production are compensating for the much lower number of bunches per rai.

Total FFB processed by Univanich factories was 11.8% lower than in the first nine months of last year. The production of Crude Palm Oil (CPO) decreased by 14.9% as oil extraction rates from the large volume of purchased fruit were lower than in the same period of last year.

2. Sales

Total palm oil sales volume was lower than in the first nine months of 2008 and the average selling price of CPO and PKO lower by 28.5% and 47.8%, respectively. The significantly lower prices had been anticipated following the global economic downturn and fall in commodity prices generally.

There has been good overseas demand for Univanich hybrid oil palm seeds with sale proceeds in the first nine months of 2009 increasing by 114.2% over the same period of last year. Revenue from the company's new biogas plants increased by 300%, with the third plant commencing electricity sales in Q3 2009.

Overall net proceeds of sales of Baht 3.008 billion was 48.6% lower than in first nine months of last year, mainly due to the lower production volume, lower sales of third party oil for export and significantly lower palm oil prices.

3. Cost of Sales

The cost of sales of Baht 2.325 billion decreased by 45.1% from the previous year, mainly due to the lower volume of purchases and lower price of purchased fruit.

The overall gross margin has decreased to 22.7% this year due to lower production volumes and significantly lower palm oil prices.

4. Net Profit

Net profit after tax in the third quarter of 2009 was **Baht 140.66 million** (Baht 1.50 per share) a reduction of 73.1% from the same quarter of last year.

For the first nine months of 2009, the net profit after tax was **Baht 493.11 million** (Baht 5.25 per share) which was 64.3% lower than in the same period of last year. The significantly lower palm oil prices and lower production volumes in this low-crop year have been partially offset by good growth in seed exports and electricity sales.

Yours faithfully,
Univanich Palm Oil Public Co., Ltd.

John Clendon
Managing Director

cc: The Secretary-General
The Securities and Exchange Commission