

14th May 2010

Subject: Clarification of Results for first Quarter of 2010

**To: The President
Stock Exchange of Thailand**

Univanich Palm Oil Public Company Limited hereby submits the Interim Financial Statements for the quarter ending 31st March 2010, and would like to clarify the operating profit which is 7.8% higher than for the same quarter of last year.

1. Production

Production of fresh fruit bunches (FFB) from own oil palm estates was 23.3% higher than in the first quarter 2009. This higher crop production was expected in 2010, following favorable weather two years earlier.

The volume of FFB purchased was 1.1% higher than last year as two of our factories were shut down for annual maintenance in January and February 2010. Total Crude Palm Oil (CPO) production was 5.5% higher than in the same quarter of last year.

2. Sales

The average selling price of CPO was 7.3% higher than last year and overall net proceeds of sales increased to Baht 928.425 million, an increase of 9.6% over the same period last year.

Seed exports were significantly lower as some overseas customers have reduced their expansion plans. This reduction in seed sales was partially compensated by an increase in electricity sales now that all three of the company's CDM biogas projects have been fully commissioned.

3. Cost of Sales

The cost of sales of Baht 674.831 million was 8.9% higher than last year and the overall gross margin increased from 26.8% to 27.3%

4. Net Profit

Profit after tax for the first quarter of 2010 was **Baht 183.18 million** (Baht 1.95 per share), an increase of 7.8% over the same period last year.

The higher FFB production from our own estates and higher palm oil prices were the main factors affecting this increase.

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

John Clendon
Managing Director

cc: The Secretary-General
The Securities and Exchange Commission