

August 16, 2010

Subject: Clarification of Results for first half of 2010

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

Univanich Palm Oil PCL hereby submits the Interim Financial Statements for the quarter ending 30th June 2010. The company would also like clarify the operating result of the first half of 2010 which is 12.6% higher than in the same period last year.

1. Production

Production of fresh fruit bunches (FFB) from own oil palm estates was 23.0% higher than in the first half of last year. This increased crop production resulted from the mild dry season two years earlier. The volume of FFB purchased from outside growers was 7.9% higher than last year, with volume increase limited by processing capacity during the peak crop period of the second quarter.

Total FFB processed by Univanich factories was 10.2% higher than in the first half last year but Crude Palm Oil (CPO) production increased by 6.3% due to significantly lower oil extraction rates during this year's dry season.

2. Sales

The average CPO selling price was 2.2% higher than in the first half of last year. This reflected continuing demand growth in developing economies and increased new demand from Thailand's domestic biodiesel industry.

Exports of Univanich oil palm seeds were significantly lower in the first half of this year due to the delay issuance of import permits in some overseas markets. The 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 to supply electricity to the PEA grid.

3. Cost of Sales

The cost of sales of Baht 1.556 billion increased by 5.4% over the first half of last year, mainly due to higher volumes of purchased fruit.

The overall gross margin increased from 24.1% in the first half last year to 26.0% this year, mainly due to higher FFB production from our own estates.

4. Net Profit

Net profit in the second quarter of 2010 was **Baht 213.54 million**, an increase of 16.9% over Baht 182.59 million in the same quarter of last year. Earnings per share increased from Baht 1.94 to Baht 2.27.

Net profit for the first half of 2010 was **Baht 396.71 million**, an increase of 12.6% over Baht 352.45 million in the first half of last year. Earnings per share increased from Baht 3.75 to Baht 4.22

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

John Clendon
Managing Director

cc: The Secretary-General
The Securities and Exchange Commission