



C.P. Seven Eleven Public Company Limited



Presentation of 2Q07 results

August 2007



Financial Highlights

Units in Million Baht

2Q06

2Q07

Change

Consolidated

Total Revenue	24,981	27,878	+11.6%
Net Profits	388	267	-31.2%

Company Only

Total Revenue	17,202	20,298	+17.7%
Net Profits	758	800	+5.5%

Year	2004	2005	2006	1H06	1H07
Total Revenue (Consolidated)	77,840	98,948	104,879	51,104	56,211
Net Profits (Consolidated)	1,198	1,508	1,332	877	850



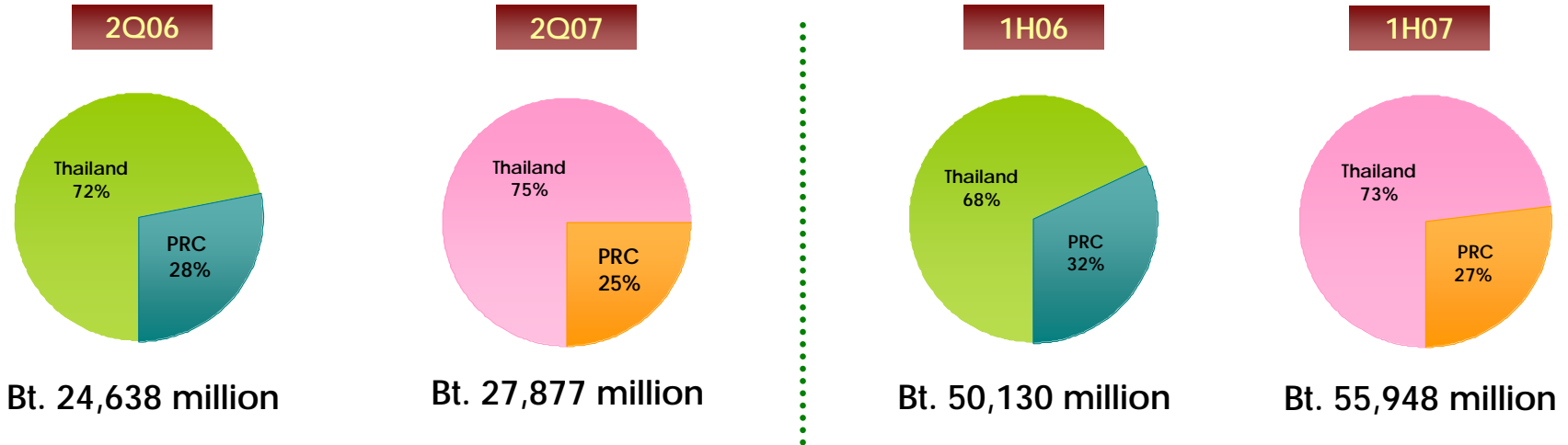
Share Capital Information

- Price (Aug 7, 2007) : Bt 11.30
- Hi/Low (YTD) : Bt 12.40/5.45 per share
- Average daily turnover : Bt 66.6 million
- No. of shares : 4,457,390,453 (Par Bt 1)
- Market capitalization : Bt 50,814.25 million
- Major shareholders : CP Group 44.7%
AIA 9.0%
Goldman Sachs 6.5%
GIC 5.0%
- First trade date : October 14, 2003
- Dividend Payment 2004 : Bt 2.25 per share (payout ratio of 59%)
- Dividend Payment 2005 : Bt 0.30 per share (payout ratio of 88%)
- Dividend Payment 2006 : Bt 0.25 per share (payout ratio of 84%)

Note: In 2005, capital was increased by stock dividend at 1:1 and par value was changed from Baht 5 to Baht 1 per share.



Sales & Services Income by Segments



• *Proportionate consolidation*

Revenue breakdown

<i>Bt.million / % of Total</i>	<u>2Q06</u>		<u>2Q07</u>		<u>1H06</u>		<u>1H07</u>	
Thailand	17,700	90%	21,000	91%	34,299	88%	40,682	90%
PRC	<u>2,061</u>	<u>10%</u>	<u>2,042</u>	<u>9%</u>	<u>4,702</u>	<u>12%</u>	<u>4,534</u>	<u>10%</u>
Total	<u>19,761</u>	<u>100%</u>	<u>23,042</u>	<u>100.0%</u>	<u>39,001</u>	<u>100.0%</u>	<u>45,216</u>	<u>100.0%</u>

Operating profit breakdown

<i>Bt.million / % of Total</i>	<u>2Q06</u>		<u>2Q07</u>		<u>1H06</u>		<u>1H07</u>	
Thailand	1,118	126%	1,068	144%	2,000	122%	2,192	132%
PRC	<u>-233</u>	<u>-26%</u>	<u>-327</u>	<u>-44%</u>	<u>-357</u>	<u>-22%</u>	<u>-531</u>	<u>-32%</u>
Total	<u>885</u>	<u>100.0%</u>	<u>741</u>	<u>100%</u>	<u>1,643</u>	<u>100.0%</u>	<u>1,661</u>	<u>100.0%</u>

Note : All data are before elimination

Source : C.P. Seven Eleven's calculation



Businesses in Thailand

Convenience Store Business :

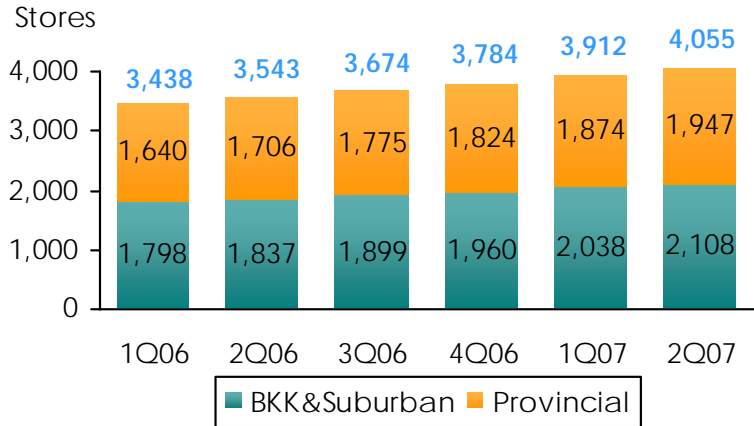
"7-Eleven"



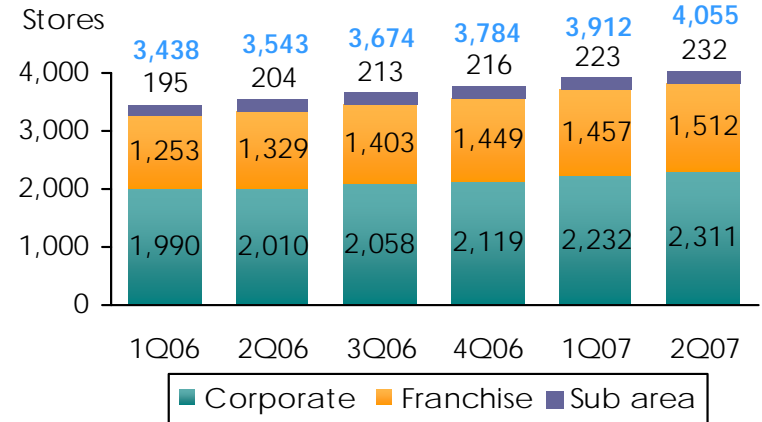


Store Types Breakdown

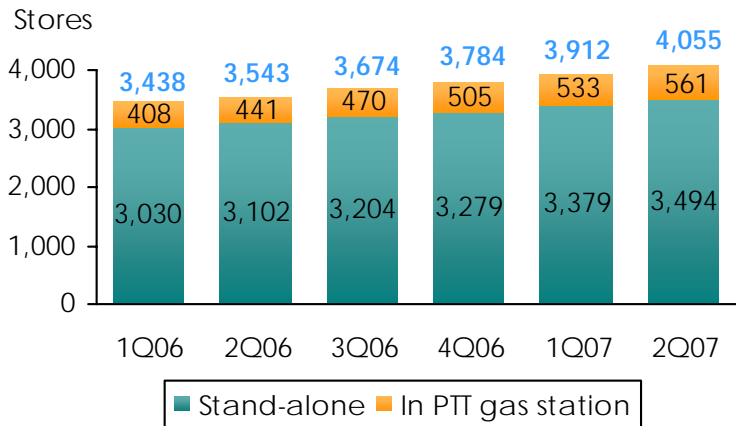
BKK & Suburban / Provincial



Corporate / Franchise / Sub area



Stand-alone / In PTT gas station

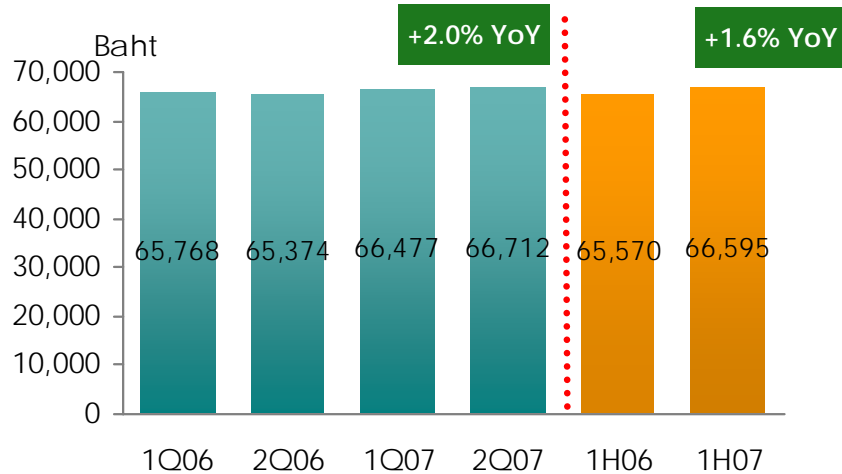


Stores/Year	2004	2005	2006	1H07
BKK & Suburban	1,571	1,748	1,960	2,108
Provincial	1,290	1,563	1,824	1,947
Total	2,861	3,311	3,784	4,055
Expansion	+464	+450	+473	+271

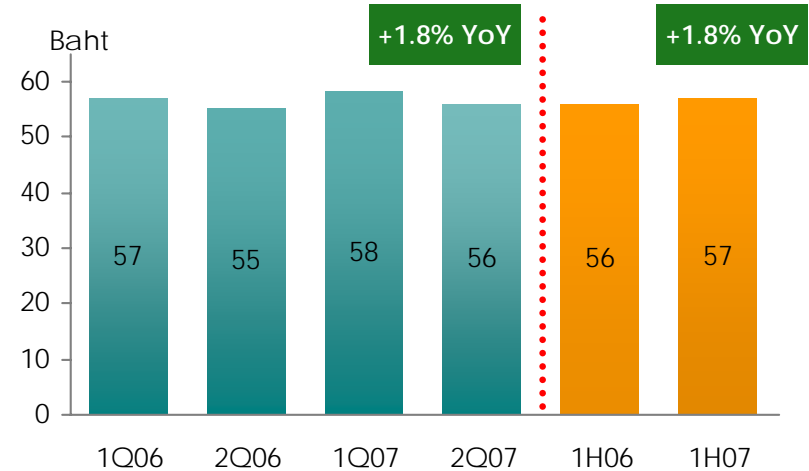


Sales and Spending per Ticket

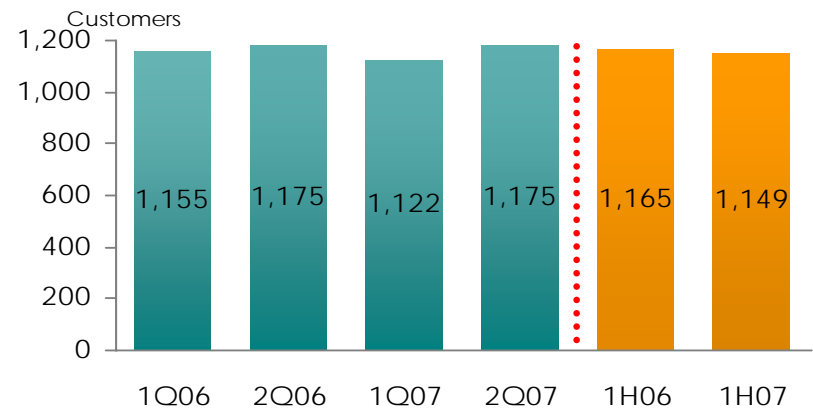
Avg. Same Store Sales per Store per Day*



Spending per Ticket



Customer per Store per Day



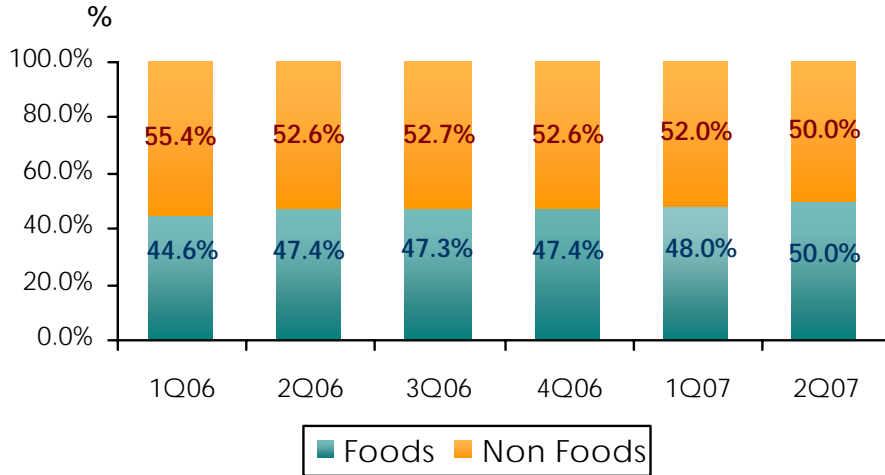
Year	2004	2005	2006
Same Store Sales (Bt)	55,023	60,886	65,607
SSS Growth	6.7%	10.7%	7.8%
Spending Per Ticket (Bt)	56	58	56
No. of customer/store/day	956	1,032	1,156

Note : * Calculated based on number of stores opened at the end of the previous comparable period i.e. stores under operation of at least 1 year. The figures of average same store sales include phone card and are used for comparison only.

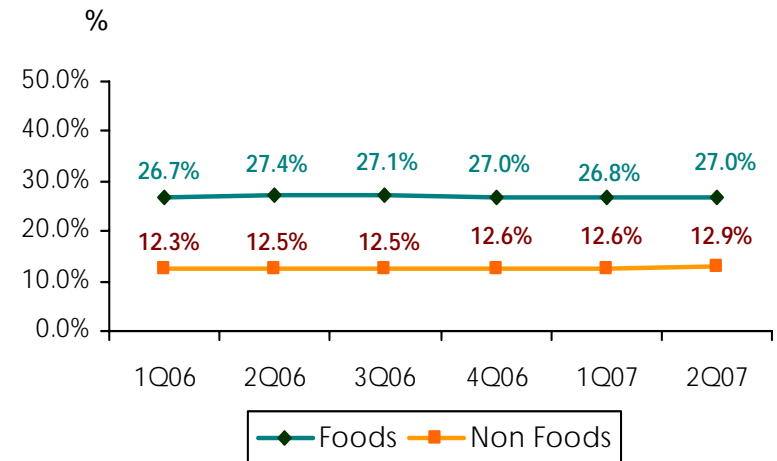


Product Sales Mix & Gross Margin Mix

Product Sales Mix



Gross Margin Mix

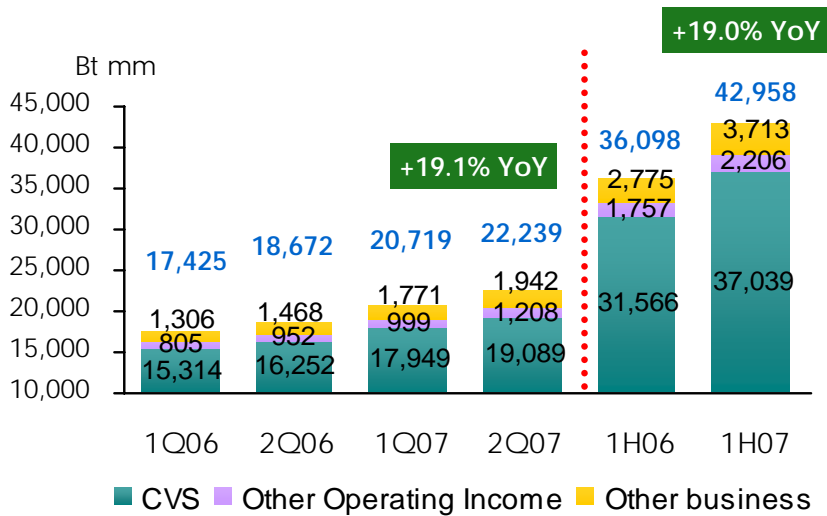


- Food has slightly been increasing due to higher sales portion of beverage. Corresponding to our strategy of moving towards convenience food store, we aim to increase a portion of food. Excluding T/E, food vs. non food sales is 73 : 27.
- Food and non food gross margin have slightly increased around 27% and 12.9% respectively. Food is still the key challenge to attract new customers and sustain growth.

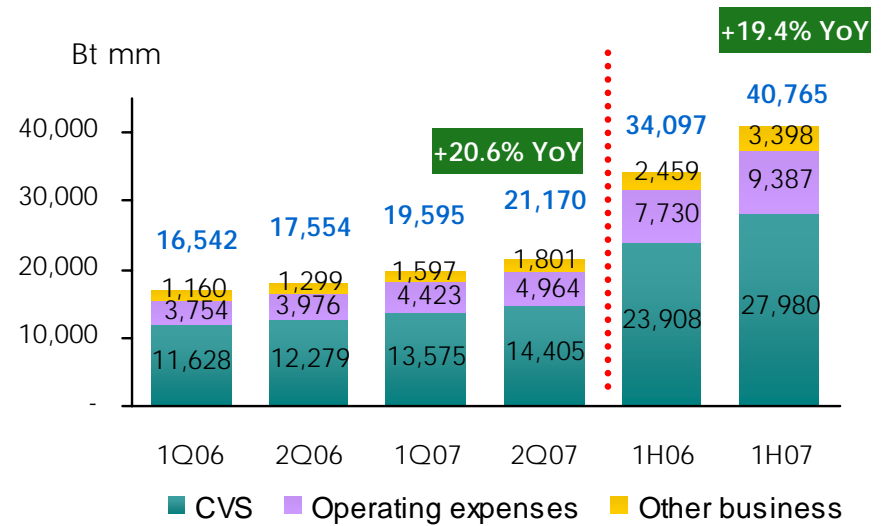


Convenience Store Performance

CVS Revenue ¹

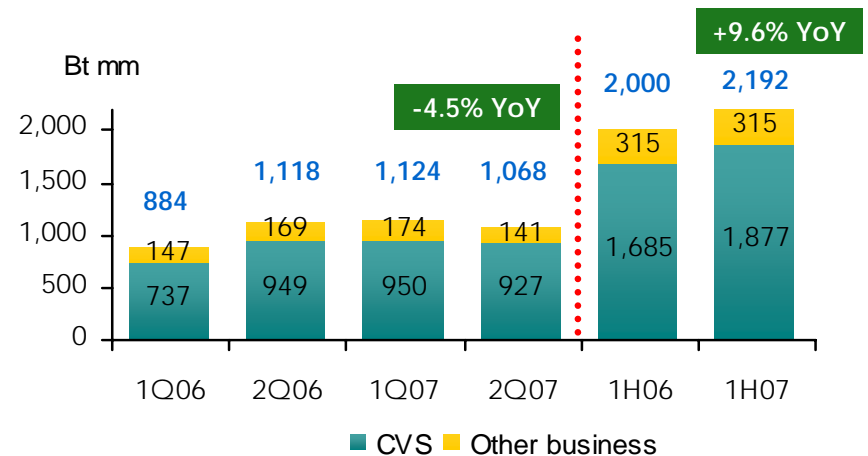


CVS Costs ²



Operating Profits

Year	2004	2005	2006
CVS Revenue ¹	57,857	72,081	76,010
CVS Costs ²	55,814	69,252	72,426
Operating Profits	2,043	2,829	3,584



Note: All data are before elimination.

Interest Income are included in Other Operating Income.

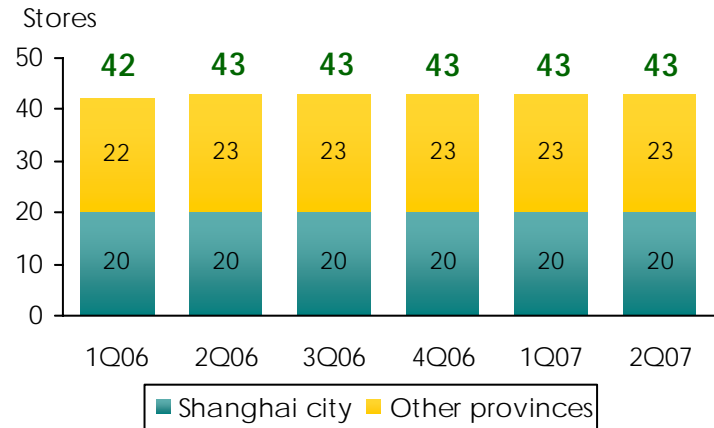
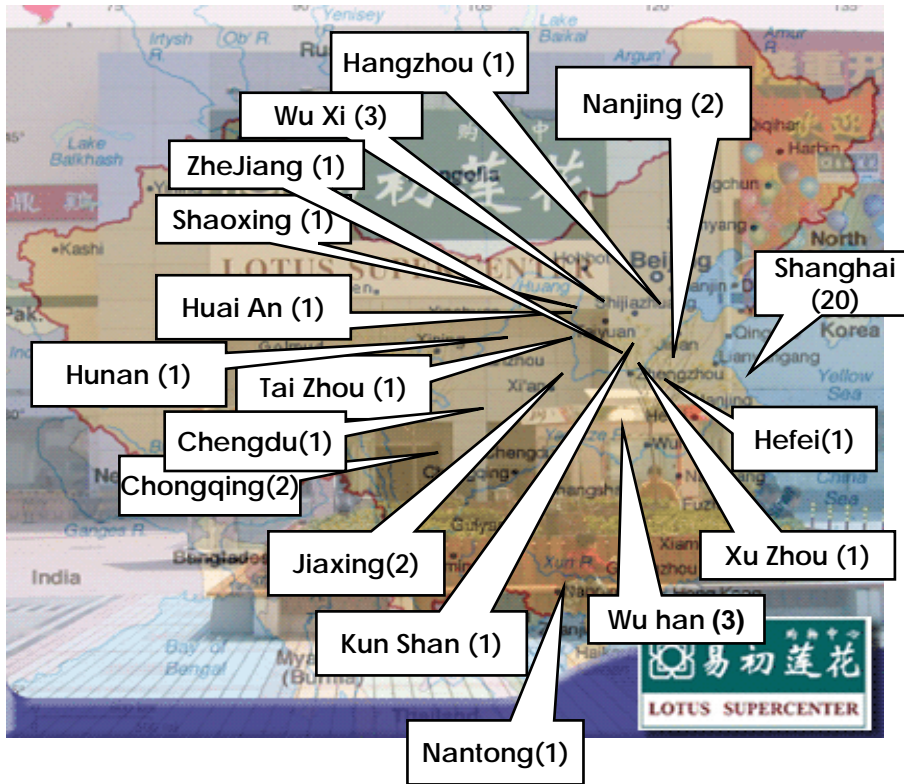
¹ CVS Revenue are comprised of sales & service incomes, other operating incomes and other businesses revenues.

² CVS Costs are comprised of costs of sales & service and SG&A expenses.



Business in PRC

Supercenter Business : Lotus Shanghai

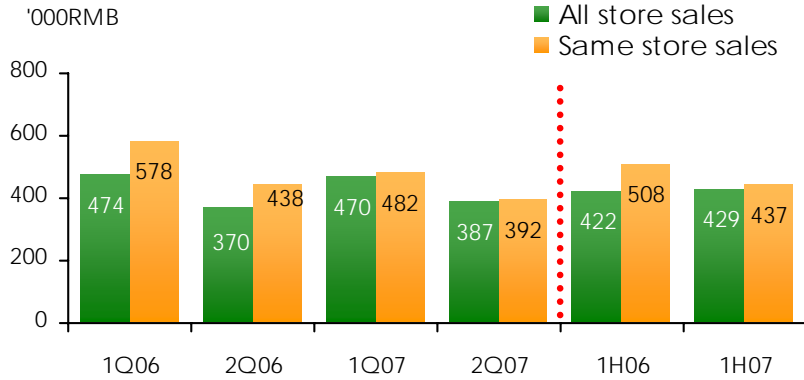


■ In 2Q07, there is no opening of new stores; thus, total Lotus stores remain unchanged at 43.

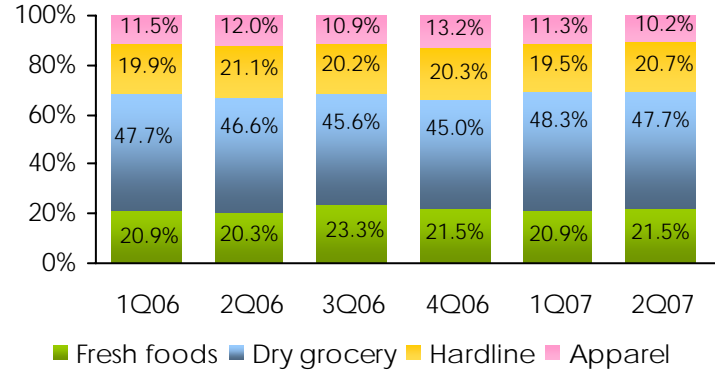
No. of Stores	2004	2005	2006
Shanghai	14	19	20
Others	11	21	23
Total	25	40	43

Note : SLS has commenced contract since July 2004 to manage another 2 Lotus stores in Wuhan without title to any assets in accordance with an agreement to manage an outlet between SLS and two local companies

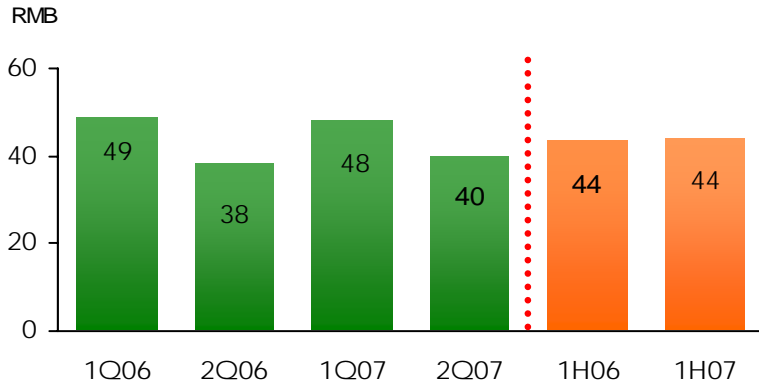
Avg. Sales/Store/Day



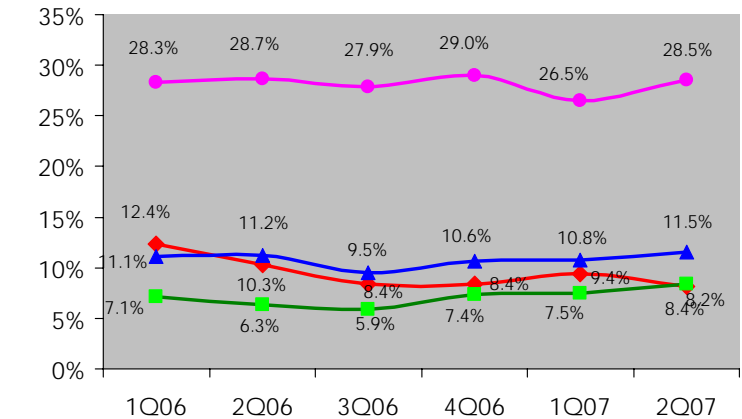
Product Sales Mix (%)



Sales per sq.m.



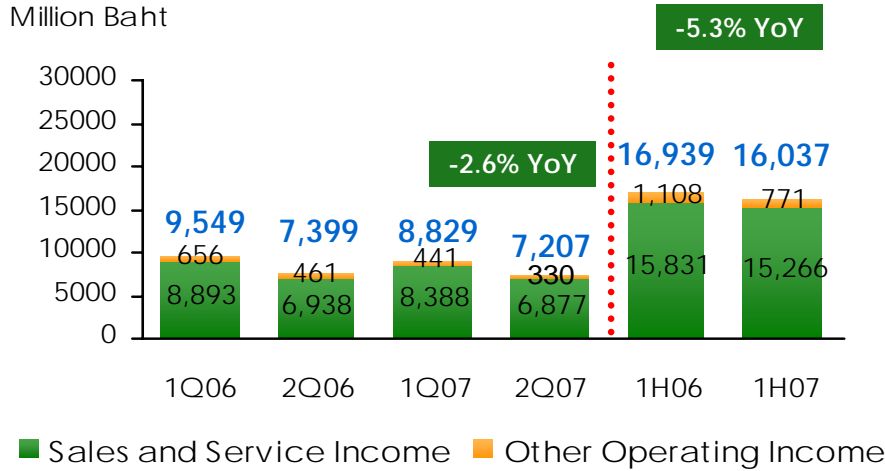
Gross Margin Mix (%)



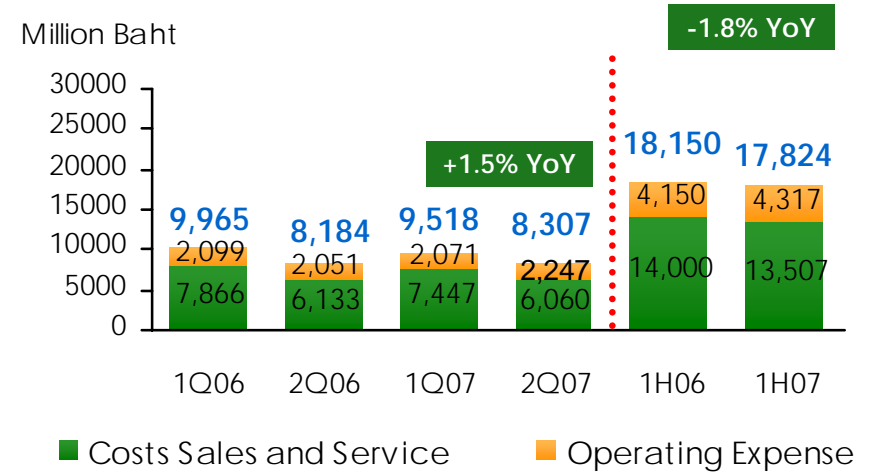
Year	2004	2005	2006
Same Store Sales (000 RMB)	797	626	476
Sales per sq.m. (RMB)	70	51	43

◆ Fresh foods ◆ Dry grocery ◆ Hardline ◆ Apparel

Sales and Service Income

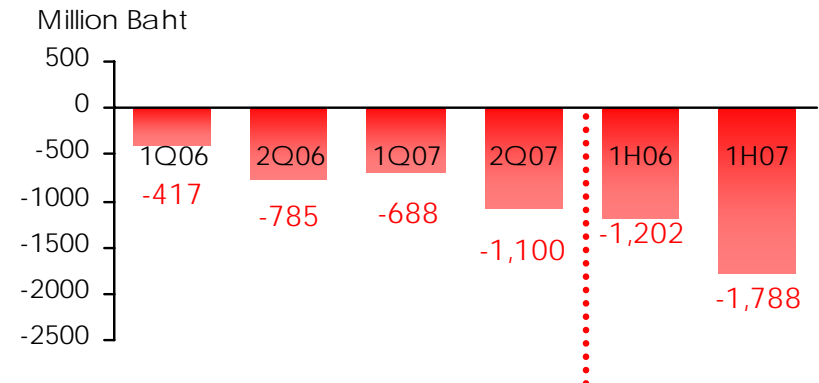


Costs of Sales & Service and Operating Exp.



Year	2004	2005	2006
Sales & Service Income	23,498	31,310	33,085
Cost of Sales & Service and Operating Expenses	22,974	32,500	36,406
Operating Profits	524	-1,190	-3,321

Operating Profit



Note : All data are before elimination.
Interest income are included in Other Operating Income.

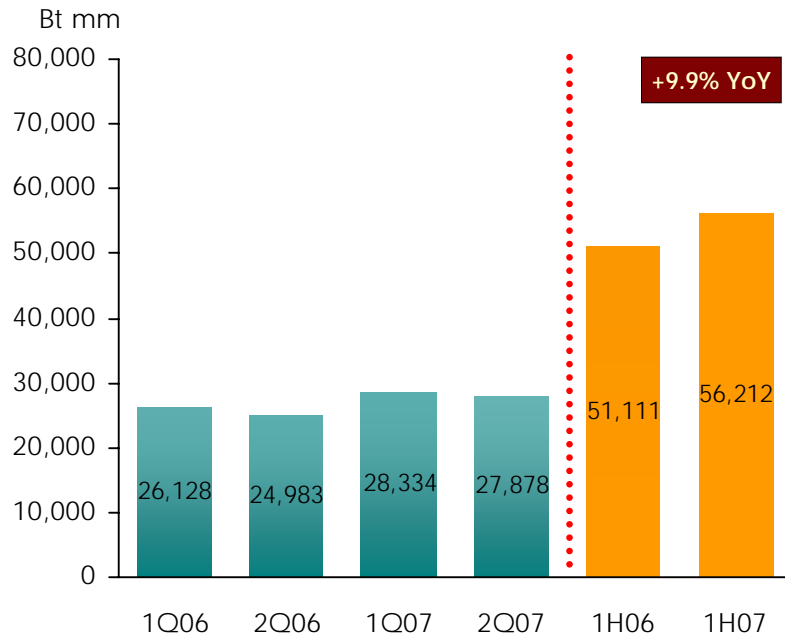


Financial Highlights : 2Q07 Consolidated

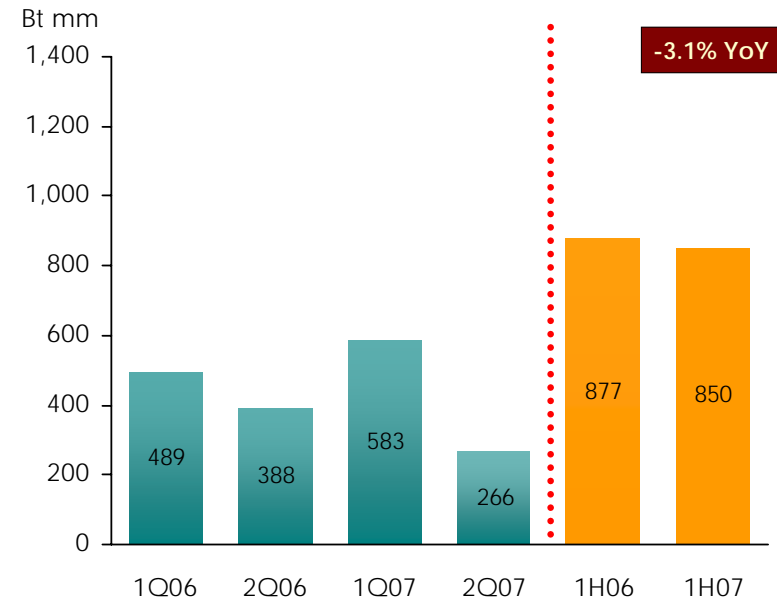




Total Revenue



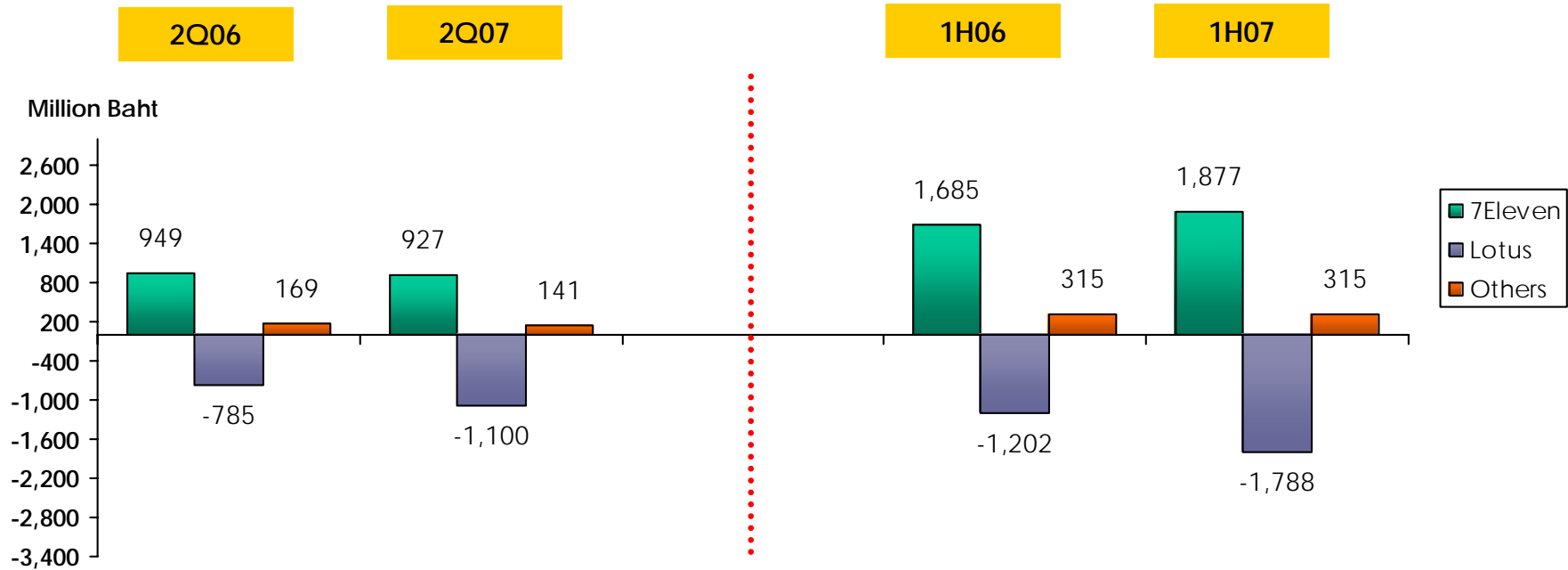
Net Profits



Year	2004	2005	2006
Revenue (Bt mn)	77,840	98,948	104,879
Net Profit (Bt mn)	1,198	1,508	1,332



Operating profit (By Business Segment)



Bt 333 million

-110% YoY

Bt -32 million

Bt 798 million

-49% YoY

Bt 404 million

Operating profit (Bt mn)	2004	2005	2006
7-Eleven	1,602	2,316	2,863
Lotus	524	-1,190	-3,321
Others	441	512	720
Total	2,567	1,638	262

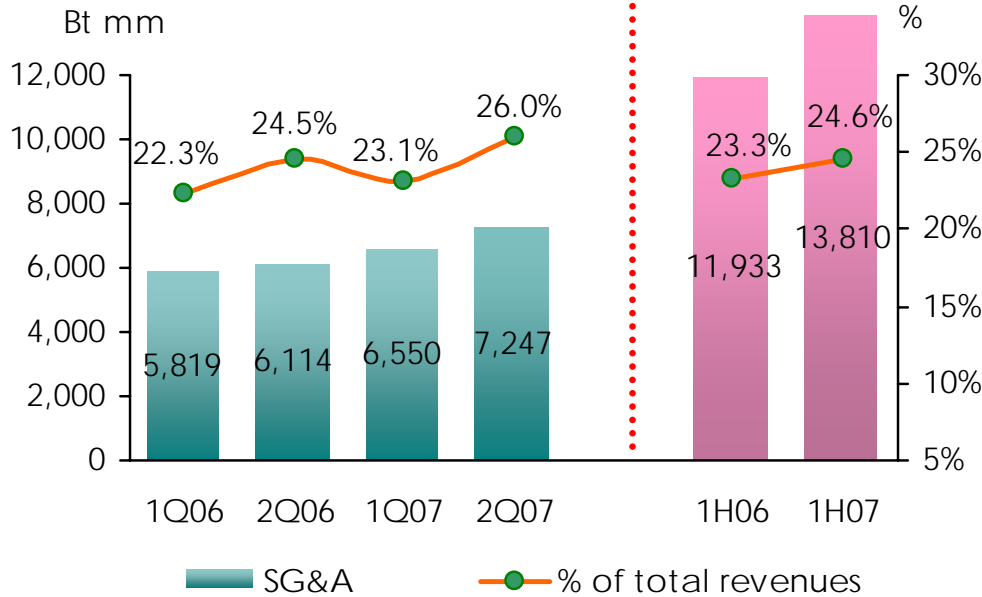
Note : All data are before elimination.

: Other businesses mainly are comprised of Counter Service, Retailink, CPRAM and others.

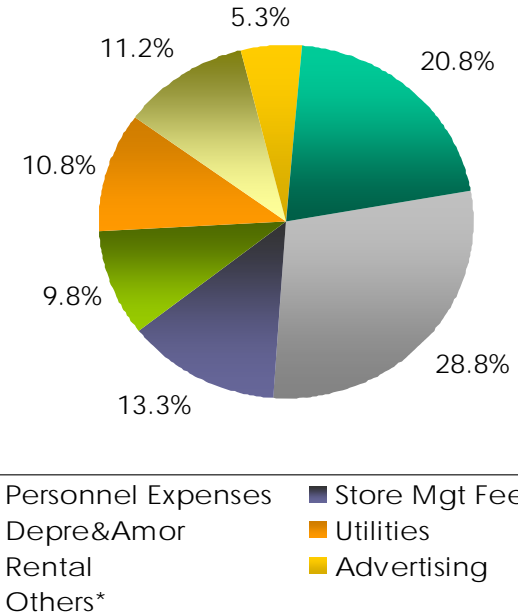
: Operating profit is prior to minority interests adjustment.



Selling and Administrative Expenses



2Q07 Breakdown for Company Only



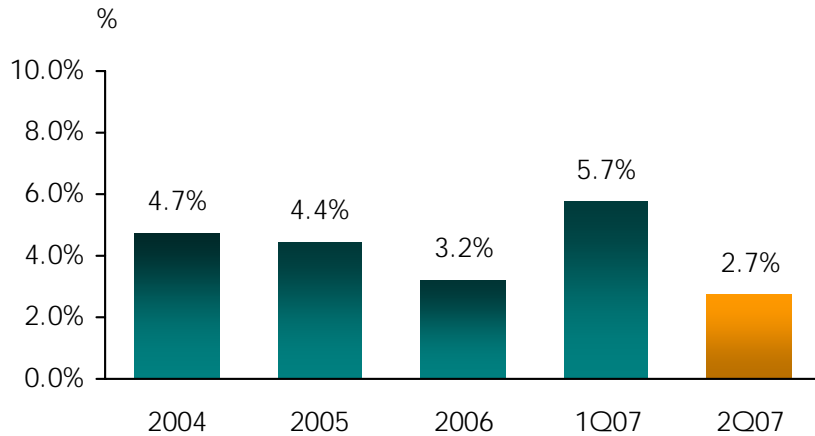
SG&A	2004	2005	2006
SG&A Expense (Bt mm)	15,012	20,485	25,927
% of total revenue	19.3%	20.7%	24.7%

* Others are comprised of royalty fee, professional fee, R&D, and transportation etc.

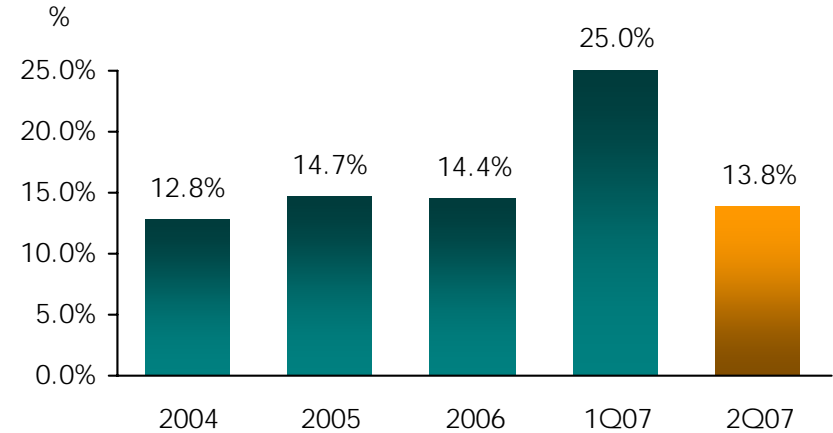


Key performance ratio

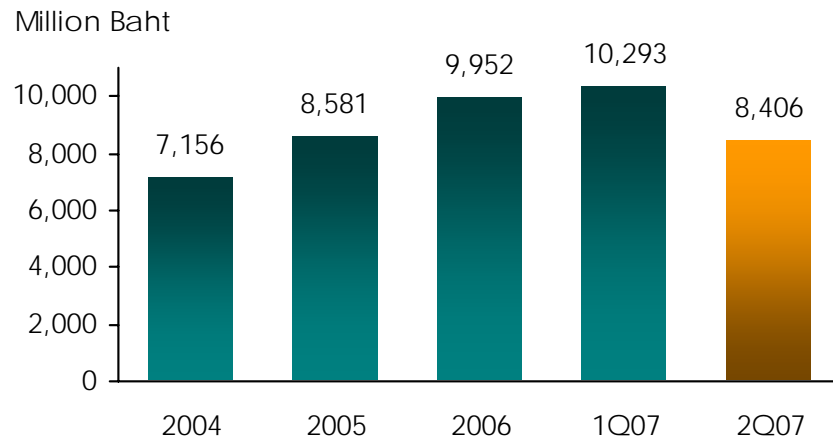
ROAA



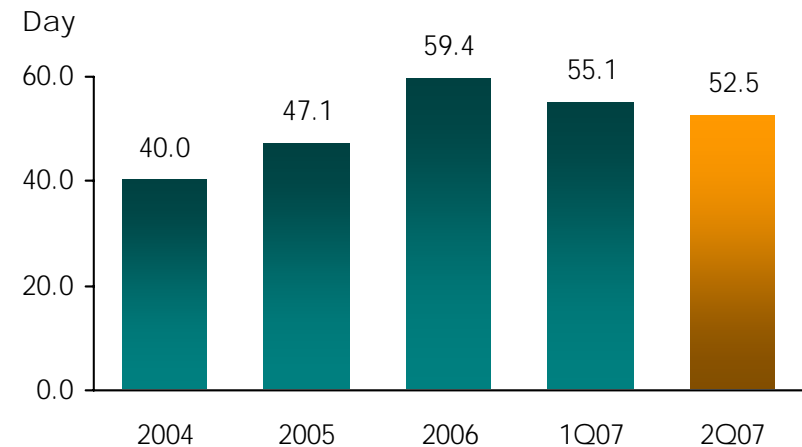
ROAE



Cash



Cash Cycle Day



Note: annualize return is calculated by multiplying quarterly return with 4.



Future and Capex Plan

Future Plan

7-Eleven Store Expansion

- Plan to open at 400 - 450 stores in 2007 comprising of
 - ¾ stand alone VS ¼ PTT
 - Franchise : Corporate 60:40
 - Bangkok : Provincial 45:55
- Target to reach 5,000 stores by year 2010
- Target to achieve 3-5% same store sales growth for the next 3-5 years

Product Strategy

- Foods:Non-Foods 50:50
- Retailer Initiative : Store assortment

Lotus Shanghai

- Plan to expand around 2-5 stores in 2007

2007 Projected CAPEX

Thailand

Million Baht

- | | |
|---------------------------------|------------|
| 400-450 stores expansion | 1,300 |
| 400 stores renovation | 400 |
| Investment in subsidiaries & DC | 1,000 |
| Fixed assets & IT system | <u>500</u> |

Total

3,100

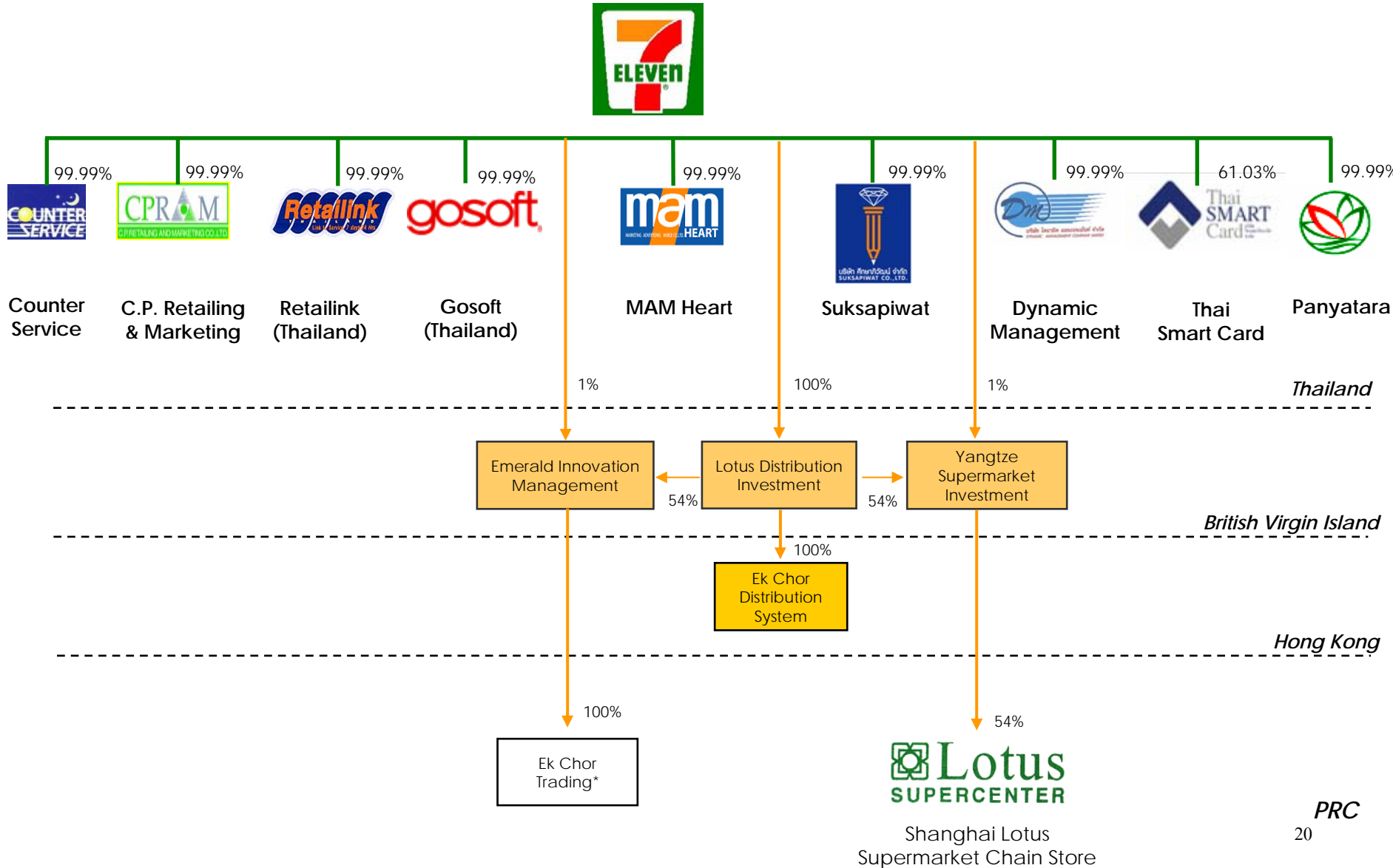
Investment in PRC

- Lotus Shanghai**

2-5 stores expansion	500 - 1,250
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Group Structure of C.P. Seven Eleven Public Company



* No longer commencing operation



Changes in Accounting

Before Feb 2004	Phone card revenues were booked under CVS segment.
Feb 2004 Impact	Phone card revenues were booked under Other Business segment. In segmentation report, sale, cost of sales and operating profit under Other Business will be increased and vice versa under CVS.
Sept 2005 Impact	Phone card revenues were booked under CVS segment. In segmentation report, sale, cost of sales and operating profit under CVS will be increased and vice versa under Other Business.
Oct 2005 Impact	Phone card revenues of two mobile phone operators were booked as commission earned. In consolidated, the company only and segmentation reports, sale and cost of sales will be reduced but service income will be increased. However, operating profit remains unchanged.
Jan 2007 Impact	Accounting policy change regarding investment in subsidiaries and associates in the company only report from equity method to cost method starting from Jan 1, 2007 onward. Net profit shown in the company only report will be different from that shown in consolidated financial statement.

Disclaimer :

This document may be deemed to contain forward-looking statements. These forward-looking statements include, among other things, statements regarding future events and the future financial performance of CP7-11 that involve risks and uncertainties. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results. Any projections in the fact sheet are based on limited information currently available to CP7-11, which is subject to change. Actual events or results could differ materially and no reader of the fact sheet should assume later that the information provided today is still valid. Such information speaks only as of the date of the fact sheet.



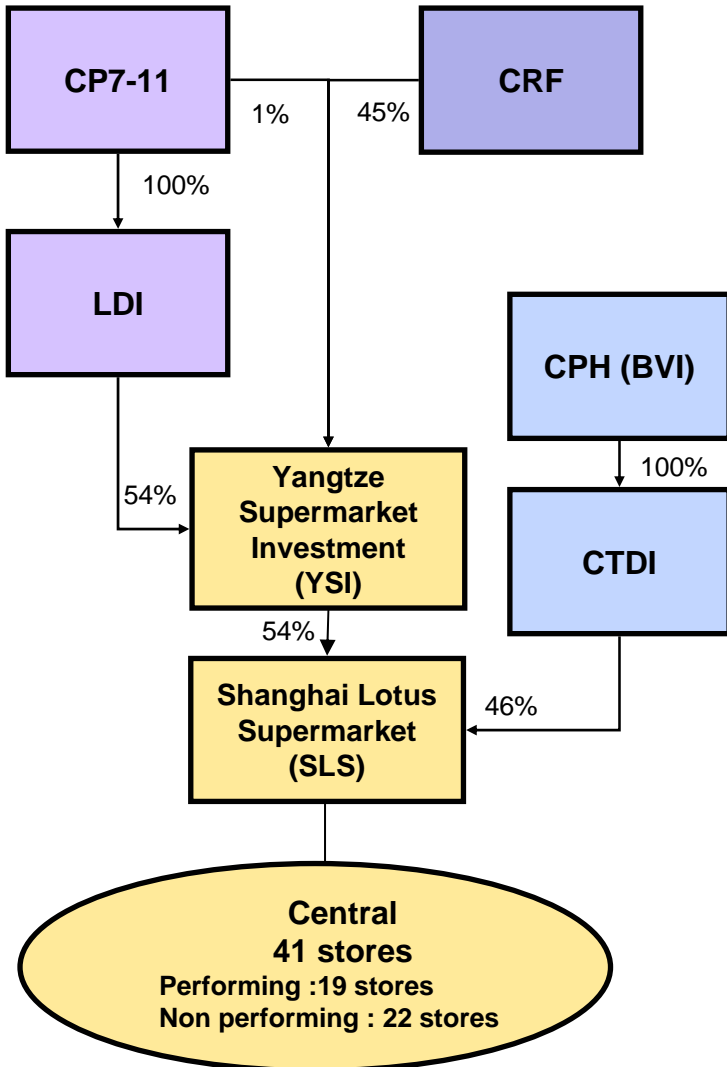
Connected transactions regarding disposition of Lotus Supercenter business in PRC



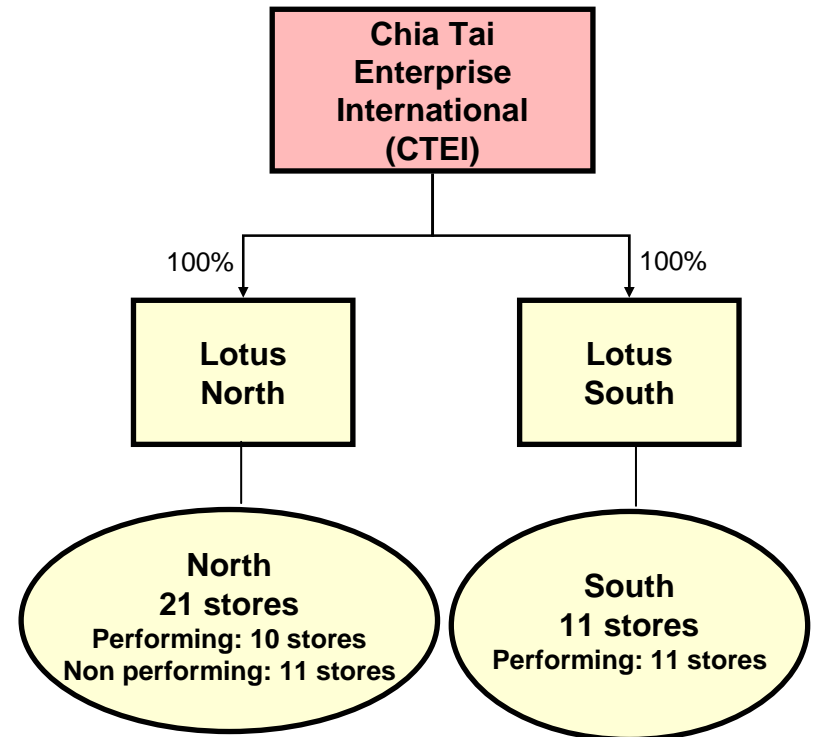


Current Lotus Shareholding

Current Holding Structure of Lotus Central

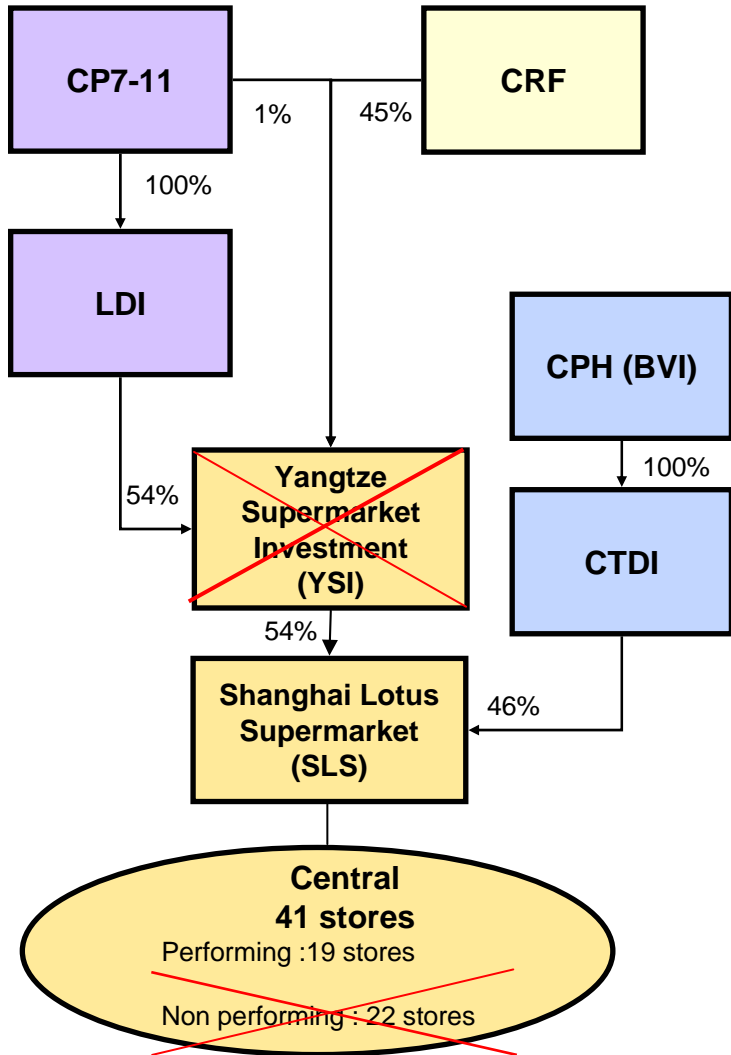


Current Holding Structure of Lotus North and Lotus South





CP7-11 will receive CB from the disposition



1. The reorganization of SLS by disposing of its 22 non-performing stores to CPH.

2. CP7-11 and LDI will dispose the SLS interests held through 55% shareholding in YSI of to CTEI.

Consideration: CTEI's CB to CP7-11 and LDI in the amount of HKD 891.2 million or Baht 3,918 million.

3. In addition, CP7-11 and/or LDI will subscribe CB issued by CTEI in the amount of HKD 156.4 million or Baht 687.6 million

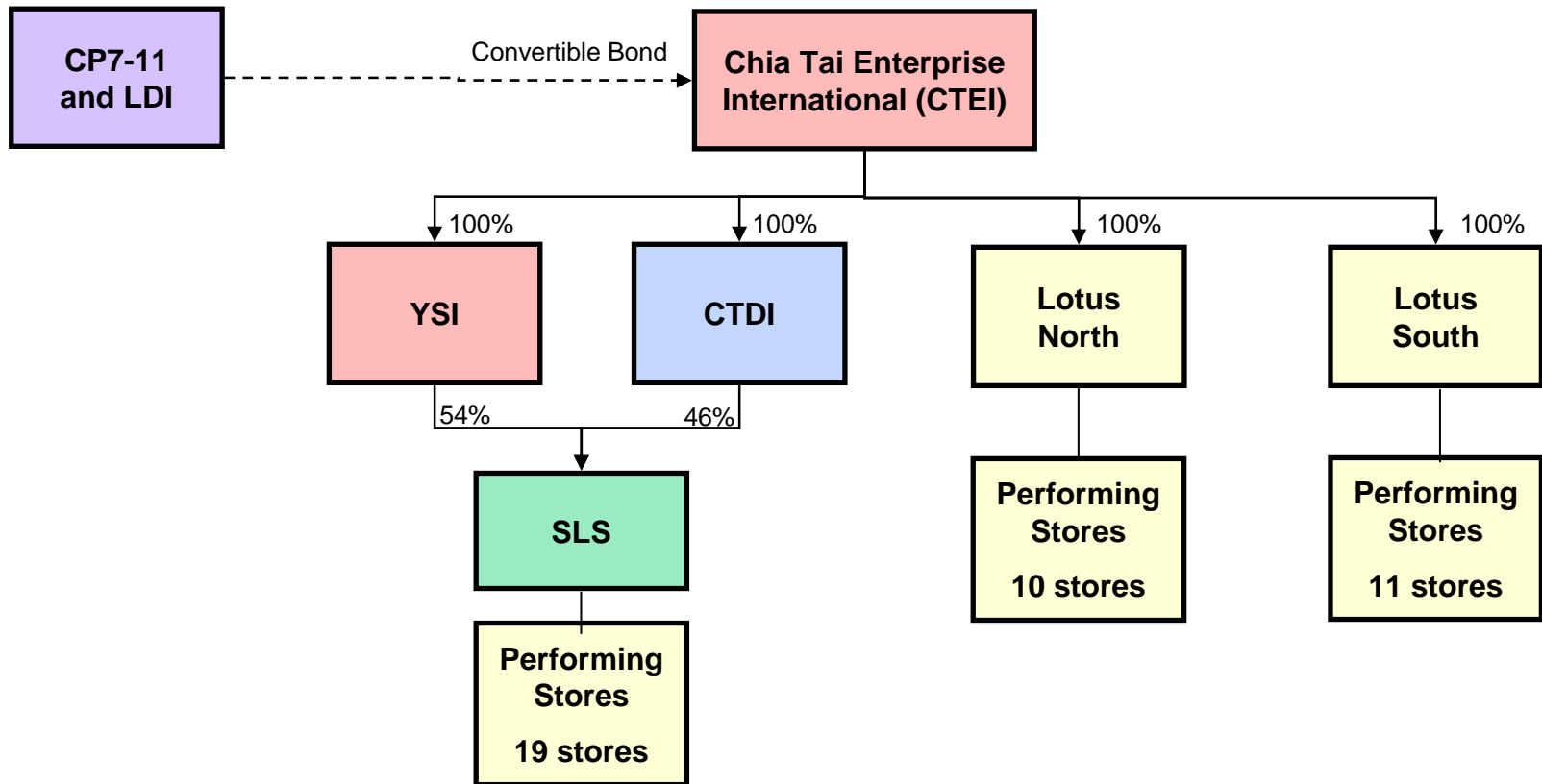
CB terms and conditions:	
Maturity	3 years extendable to 5 years
Interest	1% per annum
Conversion price	HKD 0.39 / share



CTEI post restructuring

CTEI restructuring

- : acquire 19 performing stores and dispose 11 non-performing stores in the North
- : extends its presence in Northern, Central and Southern regions of the PRC with operating 40 performing stores
- : create synergy through economy of scale and collective purchasing power with vendors and suppliers





Benefits to CP7-11 of the restructuring

1. Unlock investment value

- of SLS via CTEI CB

2. Potential upside gain

- from CB conversion

3. As a creditor higher

- of ranking claims over shareholders

4. Limit exposure

- on future Investment or expansion

5. Potentially deconsolidate SLS

- out of CP7-11 financial statement