

(Translation)

Ref. No.1276

14 February 2008

Re: Notification of information regarding a decrease of more than 20% on financial performance for the 1st Quarter of fiscal year 2008 ended December 31st, 2007 compared with the same period of previous year

Attn: President,
The Stock Exchange of Thailand

According to the Stock Exchange of Thailand (SET)'s regulation, any listed companies with deviation on financial performance on quarterly basis more than 20% will have to provide detailed explanation for such deviation.

For the 1st Quarter of fiscal year 2008 (October 1st – December 31st, 2007) (Q1/2008), Airports of Thailand Public Company Limited and its subsidiaries (AOT) has total operating revenues of Baht 5,414.85 million, total operating expenses of Baht 4,261.94 million, operating income of Baht 1,152.91 million, profit before interest and income tax expenses of Baht 1,449.86 million, and net profit of Baht 340.76 million which is a decrease of Baht 164.59 million or a 32.57% drop from the 1st Quarter of fiscal year 2007 (Q1/2007)'s net profit of Baht 505.35 million. The decrease is attributable to:

1. Operating Revenues

In an overview, the operating revenues of Q1/2008 were recorded at Baht 5,414.85 million, a year-on-year increase of Baht 1,337.05 million or a 32.79% rise, due to:

Aeronautical Revenues An increase of aeronautical revenues of Baht 1,083.69 million or a 39.57% rise was due to continuous growth of air traffic. The number of aircraft and passenger movements increased by 9.19%, and 7.98% respectively. Low-cost carriers' aircraft and passenger movements, especially, increased by 20.3% and 14.5% respectively.

An increase in the passenger service charges (PSC) for domestic and international passengers since February 1st, 2007 and the landing and parking fees since April 1st, 2007 was also a part of the increase in AOT's revenues.

Non-aeronautical Revenues An increase in non-aeronautical revenues of Baht 253.36 million or an 18.92% rise was due to increased office and state property rental, service and concession revenues.

2. Operating Expenses

Operating expenses of Q1/2008 were recorded at Baht 4,261.94 million, a year-on-year increase of Baht 362.63 million or a 9.30% rise. The increase was due to:

- Depreciation and amortization of Baht 1,941.36 million, a year-on-year increase of Baht 213.50 million or a 12.36% rise, due to more investments in assets and construction items.

- Operating expenses of Baht 1,348.39 million, a year-on-year increase of Baht 64.67 million or a 5.04% rise, due to fuel cost, consultant fee for runway/taxiway checking at Suvarnabhumi Airport and passenger service charge collecting fee.

3. Foreign Exchange Gain

The gain from foreign exchange rate adjustment at the end of Q1/2008 was recorded at Baht 76.64 million and loss from cross currency swap was at

Baht 29.38 million. As a result, foreign exchange gain of Q1/2008 was at Baht 47.26 million, a year-on-year decrease of Baht 1,051.20 million or a 95.70% drop.

4. Interest Expenses

Interest expenses were recorded at Baht 647.79 million, a year-on-year increase of Baht 59.30 million or a 10.08% rise, partly due to additional cross currency swap.

As a result, AOT's net profit for Q1/2008 has decreased by Baht 164.59 million or a 32.57% drop and the earning per share was at Baht 0.24, lower than Q1/2007 which was at Baht 0.35

Please be informed and further proceed with public disclosure accordingly.

Yours sincerely,

SUWANNEE SAMRONGWATANA

Company Secretary

Authorized person

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