Annual Report 2009

บิ๊กซี
Big C
SUPERCENTER

Welcome to

"MORE THAN JUST LOW PRICES"

- Over 67 branches throughout Thailand.
- Over 16,000 staff committed to bringing you the best in service and merchandise.
- Over 150 million Baht in supporting the education of Thai students for a brighter future.

Founded in 1993, Big C Supercenter PCL (BIG C) is one of Thailand's leading consumer retail operators.

Under the name of Big C Supercenter, the company offers a wide variety of goods in modern retail outlets at very competitive prices. Operating under the slogan of **"More Than Just Low Prices,"** Big C is committed to delivering maximum value to our customers through a combination of low prices, a wide selection of goods and services, clean and efficient shopping environments and outstanding service.

Big C employs over 16,000 staffs from all regions of the country. In 2009, we operated 67 Supercenters nationwide, with 27 located in the greater Bangkok metropolitan area and 40 in provinces across Thailand.

One of the company's central tenets is to be a good corporate citizen that contributes to society while we benefit our customers, employees and shareholders. To meet this goal, Big C supports a range of community and charitable activities in the areas where we operate, as well as through the Big C Foundation.

To achieve our mission, Big C is living our 4 company values to give our customers the greatest satisfaction:

1. We will be the best in customer service and leader of low prices.
2. We will transfer our knowledge and training to all our members through best practices.
3. We will work together as a team where everyone is given equal importance.
4. We will be an active and productive member of our community and work to protect our environment.

Vision of Big C

"To be the number 1 hypermarket for Thais by focusing on our customers"

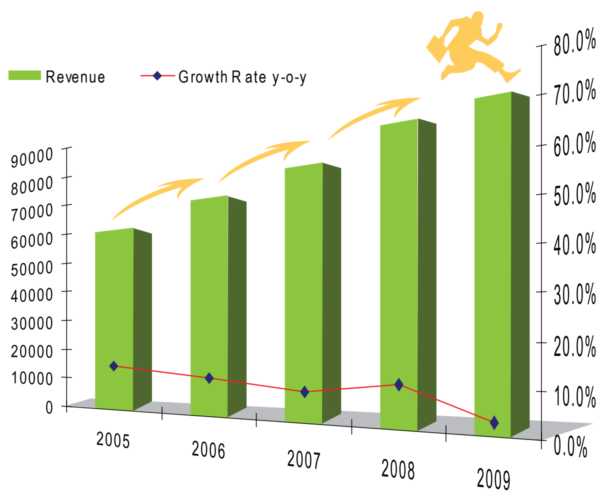
Mission of Big C

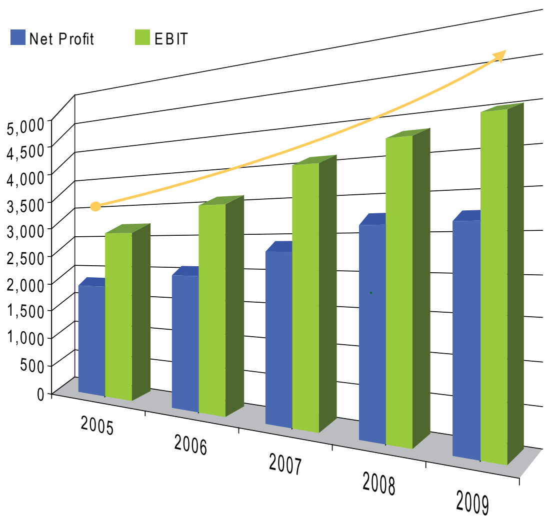
"Every Customer is a Member of the Big C Family"

Financial
Highlight

(Unit: Million Baht)

	2007	2008	2009
Income Statement			
Sales	61,600	67,292	68,058
Cost of sales	56,437	62,252	63,796
Net profit	5,163	5,040	4,262
Rental, service and other income	9,300	11,007	12,530
Income before finance cost and corporate tax	3,720	3,974	4,167
Net income of the parent	2,502	2,852	2,868
Balance sheet			
Total assets	34,935	37,331	36,698
Total Liabilities	19,168	19,961	17,765
Total shareholders' equity	15,767	17,370	18,933
Financial ratio	(%)	(%)	(%)
Gross profit rate	8.4	7.5	6.3
Net profit margin	3.5	3.7	3.6
Return on equity	16.5	17.3	15.8
Return on assets	7.7	7.9	7.8
Debt to equity ratio	0.1	0.2	0
Earnings per share (Baht)	3.1	3.6	3.6





Financial Data

2009

Report of Independent **Auditor**

To the Shareholders of Big C Supercenter Public Company Limited

I have audited the accompanying consolidated balance sheets of Big C Supercenter Public Company Limited and its subsidiaries as at 31 December 2009 and 2008, the related consolidated statements of income, changes in shareholders' equity and cash flows for the years then ended, and the separate financial statements of Big C Supercenter Public Company Limited for the same periods. These financial statements are the responsibility of the management of the Company and its subsidiaries as to their correctness and the completeness of the presentation. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Big C Supercenter Public Company Limited and its subsidiaries and of Big C Supercenter Public Company Limited as at 31 December 2009 and 2008, and the results of their operations and cash flows for the years then ended in accordance with generally accepted accounting principles.

Saifon Inkaew

Saifon Inkaew

Certified Public Accountant (Thailand) No. 4434

Ernst & Young Office Limited

Bangkok: 24 February 2010

Summary of Financial Data and Analysis

Summary of Financial Data

Balance Sheets

(Unit: Million Baht)

	2009	%	2008	%	2007	%
Assets						
Cash and cash equivalents	1,951	5%	1,382	4%	1,750	5%
Inventories	5,785	16%	5,171	14%	5,011	14%
Other Current Assets	1,860	5%	1,889	5%	1,735	5%
Total Current Assets	9,596	26%	8,442	23%	8,496	24%
Property, plant and equipment	23,145	63%	24,872	67%	22,391	64%
Other Non-current Assets	3,957	11%	4,017	11%	4,048	12%
Total Assets	36,698	100%	37,331	100%	34,935	100%
Liabilities and Shareholders' Equity						
Short-term Loans	-	0%	3,000	8%	2,035	6%
Trade account payable	13,308	36%	12,319	33%	11,884	34%
Other Current Liabilities	3,376	9%	3,368	9%	4,266	12%
Total Current Liabilities	16,684	45%	18,687	50%	18,205	52%
Other non-current liabilities	1,082	3%	1,274	3%	963	3%
Total Liabilities	17,765	48%	19,961	53%	19,168	55%
Shareholders' Equity	18,933	52%	17,370	47%	15,767	45%
Total Liabilities and Shareholders' Equity	36,698	100%	37,331	100%	34,935	100%

Consolidated Income Statement

(Unit: Million Baht)

	2009	%	2008	%	2007	%
Sales	68,058	100.0%	67,292	100.0%	61,600	100.0%
Cost of sales	63,796	93.7%	62,252	92.5%	56,437	91.6%
Gross Profit	4,262	6.3%	5,040	7.5%	5,163	8.4%
Rental, service and other income	12,530	18.4%	11,007	16.4%	9,300	15.1%
Total income	16,792	24.7%	16,047	23.8%	14,463	23.5%
Selling, services and administrative expenses	12,625	18.6%	12,073	17.9%	10,743	17.4%
Income before finance cost and corporate tax	4,167	6.1%	3,974	5.9%	3,720	6.0%
Finance cost	111	0.2%	149	0.2%	85	0.1%
Income before corporate	4,056	6.0%	3,825	5.7%	3,635	5.9%
Corporate tax	1,172	1.7%	957	1.4%	1,105	1.8%
Net income	2,884	4.2%	2,868	4.3%	2,530	4.1%
Minority interests	-16	0.0%	-16	0.0%	-28	0.0%
Net income of the parent	2,868	4.2%	2,852	4.2%	2,502	4.1%

Summary of Financial Data and Analysis

Statement of the Cash Flow

(Unit: Million Baht)

	2009	2008	2007
Cash Flow from Operational Activities			
Net income	3,063	2,722	2,468
Adjustments to reconcile net income from operating activities	2,610	2,348	2,097
Operating liabilities increase	378	136	1,338
Net cash flows from operating activities	6,051	5,206	5,903
Net cash used in investing activities	-1,160	-5,274	-5,461
Cash flows from financing activities			
Loans	-3,000	965	1,290
Dividend paid	-1,306	-1,250	-1,250
Decrease in minority interes	-16	-15	-15
Net cash used in financing activities	-4,322	-300	467
Cash and Cash Equivalents			
Net increase (decrease) in cash and cash equivalents	569	-368	467
Cash and cash equivalents at the beginning of the year	1,382	1,750	1,283
Cash and cash equivalents at the end of the year	1,951	1,382	1,750

Financial Ratios

	2009	2008	2007	2006	2005
Average inventory days	31	30	31	32	33
Average account payable days	73	71	71	70	72
Working capital ratio	0.6	0.4	0.4	0.5	0.6
Gross profit rate	6.3	7.5	8.4	9.4	9.6
Net profit margin	3.6	3.7	3.5	3.2	3.2
Return on equity	15.8	17.3	16.5	15.0	14.2
Return on assets	7.8	7.9	7.7	7.2	6.7
Debt to equity ratio	-	0.2	0.1	0.1	0.1
Earning per share	3.6	3.6	3.1	2.7	2.3
Net book value per share	23.6	21.7	19.7	18.1	17.1

Big C Supercenter Public Company Limited and its subsidiaries

Balance sheets

As at 31 December 2009 and 2008

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2009	2008	2009	2008
Assets					
Current assets					
Cash and cash equivalents		1,950,568,624	1,381,909,917	1,842,326,620	1,267,478,692
Trade accounts receivable-net	6	67,820,137	74,657,808	64,823,583	70,428,872
Amounts due from related parties	7	70,368,634	80,593,933	629,272,267	581,108,462
Inventories-net	8	5,784,581,482	5,171,335,334	5,588,012,259	4,997,724,287
Other current assets					
Rental and other service receivable - net	9	1,192,773,516	1,210,768,938	1,146,375,315	1,162,418,544
VAT refundable		432,655,316	426,945,523	431,472,899	425,465,323
Others		96,884,953	95,460,437	86,324,719	84,188,189
Total other current assets		1,722,313,785	1,733,174,898	1,664,172,933	1,672,072,056
Total current assets		9,595,652,662	8,441,671,890	9,788,607,662	8,588,812,369
Non-current assets					
Loans to subsidiary companies	7	-	-	49,954,212	49,149,399
Investments in subsidiaries - net	10	-	-	2,299,408,358	2,299,408,358
Other long-term investment	11	-	-	-	-
Property, plant and equipment - net	12	23,145,156,593	24,872,503,266	20,026,842,064	21,548,328,111
Intangible assets - net	13	157,041,128	159,538,460	156,470,669	159,232,300
Other non-current assets					
Goodwill on business combination - net		360,621,352	360,621,352	-	-
Leasehold rights - net	14	3,251,232,857	3,339,110,238	3,152,543,200	3,233,942,302
Others		188,568,284	157,832,297	188,482,119	156,715,128
Total other non-current assets		3,800,422,493	3,857,563,887	3,341,025,319	3,390,657,430
Total non-current assets		27,102,620,214	28,889,605,613	25,873,700,622	27,446,775,598
Total assets		36,698,272,876	37,331,277,503	35,662,308,284	36,035,587,967

The accompanying notes are an integral part of the financial statements.

Balance sheets (continued)

As at 31 December 2009 and 2008

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2009	2008	2009	2008
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	15	-	3,000,000,000	-	3,000,000,000
Trade accounts payable		13,307,967,903	12,318,547,375	12,961,111,790	11,973,188,074
Amounts due to related parties	7	164,300,477	138,959,856	196,932,376	181,994,964
Current portion of unearned leasehold rights		14,255,524	18,027,590	8,446,826	8,445,544
Loans from subsidiary companies	7	-	-	2,168,797,214	1,861,752,885
Short-term provisions		125,454,535	127,505,635	125,454,535	126,711,815
Other current liabilities					
Corporate income tax payable		465,958,505	287,341,638	380,651,104	202,826,726
Vat payable		465,333,988	462,458,825	463,982,570	460,947,044
Other payables		860,722,357	1,050,837,322	832,897,397	1,026,474,835
Accrued expenses		760,474,391	806,711,301	734,779,393	783,535,597
Others		519,375,262	476,257,814	463,555,653	419,817,928
Total other current liabilities		3,071,864,503	3,083,606,900	2,875,866,117	2,893,602,130
Total current liabilities		16,683,842,942	18,686,647,356	18,336,608,858	20,045,695,412
Non-current liabilities					
Unearned leasehold rights - net of current portion		176,658,763	190,914,287	167,107,444	175,554,270
Other non-current liabilities					
Retention payables		8,972,181	197,946,756	8,972,181	197,946,756
Deposits for rental and others		896,149,368	885,540,344	859,993,565	839,366,790
Total other non-current liabilities		905,121,549	1,083,487,100	868,965,746	1,037,313,546
Total non-current liabilities		1,081,780,312	1,274,401,387	1,036,073,190	1,212,867,816
Total liabilities		17,765,623,254	19,961,048,743	19,372,682,048	21,258,563,228

The accompanying notes are an integral part of the financial statements.

Balance sheets (continued)

As at 31 December 2009 and 2008

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2009	2008	2009	2008
Liabilities and shareholders' equity (Continued)					
Shareholders' equity					
Share capital					
Registered					
825,000,000 ordinary shares of Baht 10 each		8,250,000,000	8,250,000,000	8,250,000,000	8,250,000,000
Issued and fully paid up					
801,386,574 ordinary shares of Baht 10 each		8,013,865,740	8,013,865,740	8,013,865,740	8,013,865,740
Share premium		2,245,689,584	2,245,689,584	2,245,689,584	2,245,689,584
Unrealized loss on decline in value of long-term investments	11	(489,750)	(489,750)	(489,750)	(489,750)
Excess of investment in subsidiary company arising as a result of additional purchase of investment in the subsidiary company at a price higher than the net book value of the subsidiary company at the acquisition date		(65,753,698)	(65,753,698)	-	-
Retained earnings					
Appropriated - statutory reserve	16	884,559,479	743,659,479	807,600,000	666,700,000
Unappropriated		7,836,544,562	6,415,501,502	5,222,960,662	3,851,259,165
		8,721,104,041	7,159,160,981	6,030,560,662	4,517,959,165
Equity attributable to the Company's shareholders		18,914,415,917	17,352,472,857	16,289,626,236	14,777,024,739
Minority interest - equity attributable to minority shareholders of subsidiaries		18,233,705	17,755,903	-	-
Total shareholders' equity		18,932,649,622	17,370,228,760	16,289,626,236	14,777,024,739
Total liabilities and shareholders' equity		36,698,272,876	37,331,277,503	35,662,308,284	36,035,587,967

The accompanying notes are an integral part of the financial statements.

....

Directors

....

Big C Supercenter Public Company Limited and its subsidiaries

Income statements

For the years ended 31 December 2009 and 2008

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2009	2008	2009	2008
Revenues					
Sales		68,058,080,672	67,291,637,382	66,540,512,754	65,598,572,869
Rental and service income		4,063,044,424	3,692,897,131	3,879,575,671	3,506,160,655
Dividend income		-	-	417,732,667	368,993,003
Other income	17	8,466,895,402	7,314,011,570	8,163,474,474	7,039,739,317
Total revenues		80,588,020,498	78,298,546,083	79,001,295,566	76,513,465,844
Expenses					
Cost of sales		63,796,324,046	62,251,807,200	62,545,350,858	60,852,350,656
Selling and services expenses		11,376,673,178	10,934,779,873	11,268,012,264	10,810,120,768
Administrative expenses		754,792,412	700,020,654	754,792,412	700,020,654
Management benefit expenses		493,456,106	437,840,205	493,456,106	437,840,205
Total expenses		76,421,245,742	74,324,447,932	75,061,611,640	72,800,332,283
Income before finance cost and corporate income tax		4,166,774,756	3,974,098,151	3,939,683,926	3,713,133,561
Finance cost		(110,493,794)	(149,264,988)	(151,931,078)	(207,366,245)
Income before corporate income tax		4,056,280,962	3,824,833,163	3,787,752,848	3,505,767,316
Corporate income tax		(1,172,069,401)	(956,771,317)	(968,891,235)	(753,900,727)
Net income for the year		2,884,211,561	2,868,061,846	2,818,861,613	2,751,866,589
Net income attributable to:					
Equity holders of the parent		2,868,203,176	2,851,737,694	2,818,861,613	2,751,866,589
Minority interests of the subsidiaries		16,008,385	16,324,152		
		2,884,211,561	2,868,061,846		
Earnings per share	19				
Basic earnings per share					
Net income attributable to equity holders of the parent		3.58	3.56	3.52	3.43

The accompanying notes are an integral part of the financial statements.

Big C Supercenter Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the years ended 31 December 2009 and 2008

(Unit: Baht)

		Consolidated financial statements								
		Equity attributable to the parent's shareholders								
						Retained earnings				
	Note	Issued and fully paid-up share capital	Share premium	Unrealized loss on decline in value of long-term investments	Excess of investment in subsidiary company arising as a result of additional purchase of investment in the subsidiary company at a price higher than the net book value of the subsidiary company at the acquisition date	Appropriated - statutory reserve	Unappropriated	Total equity attributable to the parent's shareholders	Minority interest - equity attributable to minority shareholders of subsidiaries	Total
Balance as at 31 December 2007		8,013,865,740	2,245,689,584	(489,750)	(65,753,698)	587,700,000	4,969,408,046	15,750,419,922	17,024,088	15,767,444,010
Net income for the year		-	-	-	-	-	2,851,737,694	2,851,737,694	16,324,152	2,868,061,846
Dividend paid	21	-	-	-	-	-	(1,249,684,759)	(1,249,684,759)	-	(1,249,684,759)
Unappropriated retained earnings										
transferred to statutory reserve	16	-	-	-	-	155,959,479	(155,959,479)	-	-	-
Minority interests in subsidiary companies										
decrease from dividend payment		-	-	-	-	-	-	-	(15,592,337)	(15,592,337)
Balance as at 31 December 2008		8,013,865,740	2,245,689,584	(489,750)	(65,753,698)	743,659,479	6,415,501,502	17,352,472,857	17,755,903	17,370,228,760

The accompanying notes are an integral part of the finacial statements.

Big C Supercenter Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the years ended 31 December 2009 and 2008

(Unit: Baht)

		Consolidated financial statements								
		Equity attributable to the parent's shareholders								
						Retained earnings				
	Note	Issued and fully paid-up share capital	Share premium	Unrealized loss on decline in value of long-term investments	Excess of investment in subsidiary company arising as a result of additional purchase of investment in the subsidiary company at a price higher than the net book value of the subsidiary company at the acquisition date	Appropriated - statutory reserve	Unappropriated	Total equity attributable to the parent's shareholders	Minority interest - equity attributable to minority shareholders of subsidiaries	Total
Balance as at 31 December 2008		8,013,865,740	2,245,689,584	(489,750)	(65,753,698)	743,659,479	6,415,501,502	17,352,472,857	17,755,903	17,370,228,760
Net income for the year		-	-	-	-	-	2,868,203,176	2,868,203,176	16,008,385	2,884,211,561
Dividend paid	21	-	-	-	-	-	(1,306,260,116)	(1,306,260,116)	-	(1,306,260,116)
Unappropriated retained earnings										
transferred to statutory reserve	16	-	-	-	-	140,900,000	(140,900,000)	-	-	-
Minority interests in subsidiary companies										
decrease from dividend payment		-	-	-	-	-	-	-	(15,530,583)	(15,530,583)
Balance as at 31 December 2009		8,013,865,740	2,245,689,584	(489,750)	(65,753,698)	884,559,479	7,836,544,562	18,914,415,917	18,233,705	18,932,649,622

The accompanying notes are an integral part of the finacial statements.

Statements of changes in shareholders' equity (continued)

For the years ended 31 December 2009 and 2008

(Unit: Baht)

Separate financial statements							
					Retained earnings		
	Note	Issued and fully paid-up share capital	Share premium	Unrealized loss on decline in value of long-term investments	Appropriated - statutory reserve	Unappropriated	Total
Balance as at 31 December 2007		8,013,865,740	2,245,689,584	(489,750)	529,100,000	2,486,677,335	13,274,842,909
Net income for the year		-	-	-	-	2,751,866,589	2,751,866,589
Dividend paid	21	-	-	-	-	(1,249,684,759)	(1,249,684,759)
Unappropriated retained earnings transferred to statutory reserve	16	-	-	-	137,600,000	(137,600,000)	-
Balance as at 31 December 2008		8,013,865,740	2,245,689,584	(489,750)	666,700,000	3,851,259,165	14,777,024,739
Balance as at 31 December 2008		8,013,865,740	2,245,689,584	(489,750)	666,700,000	3,851,259,165	14,777,024,739
Net income for the year		-	-	-	-	2,818,861,613	2,818,861,613
Dividend paid	21	-	-	-	-	(1,306,260,116)	(1,306,260,116)
Unappropriated retained earnings transferred to statutory reserve	16	-	-	-	140,900,000	(140,900,000)	-
Balance as at 31 December 2009		8,013,865,740	2,245,689,584	(489,750)	807,600,000	5,222,960,662	16,289,626,236

The accompanying notes are an integral part of the finacial statements.

Statements of cash flows

For the years ended 31 December 2009 and 2008

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Cash flows from operating activities				
Net income before tax	4,056,280,962	3,824,833,163	3,787,752,848	3,505,767,316
Adjustments to reconcile net income before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	2,700,025,686	2,466,803,118	2,473,112,801	2,234,964,816
Amortisation of deferred income	(18,027,590)	(22,981,555)	(8,445,544)	(5,942,480)
Provision for allowance for doubtful debt (reversal)	20,649,279	(17,734,988)	19,548,693	(15,994,948)
Reversal of provision for obsolete, damage and shrinkage inventory	(72,768,370)	(28,460,870)	(70,673,424)	(26,566,312)
Written off withholding tax deducted at source	-	1,667,723	-	-
Reversal of long outstanding liabilities	(31,961,496)	(32,883,328)	(16,553,032)	(12,834,300)
Written off equipment	15,910,390	-	15,904,788	-
Written off leasehold right	367,455	-	367,454	-
Provision for contingent liabilities (reversal)	(495,200)	(15,512,400)	298,620	(15,512,400)
Unrealized (gain) loss on exchange	(1,555,901)	1,187,700	(1,555,900)	1,187,700
(Gain) loss on sales of property, plant and equipment	283,432	(1,468,287)	311,809	(1,449,209)
Dividend income from subsidiaries	-	-	(417,719,167)	(368,975,003)
Interest income	(1,533,544)	(738,368)	(2,406,508)	(2,610,860)
Interest expenses	110,493,794	149,264,988	151,931,078	207,366,245
Income from operating activities before changes in operating assets and liabilities	6,777,668,897	6,323,976,896	5,931,874,516	5,499,400,565

The accompanying notes are an integral part of the financial statements.

Statements of cash flows (continued)

For the years ended 31 December 2009 and 2008

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Cash flows from operating activities (continued)				
Operating assets (increase) decrease				
Trade accounts receivable	6,878,347	76,744,516	5,645,965	74,366,917
Amounts due from related parties	10,225,299	(25,411,351)	(47,104,680)	(82,578,274)
Inventories	(540,477,778)	(131,816,742)	(519,614,548)	(140,511,350)
Other current assets	(9,187,206)	(198,064,969)	(11,055,498)	(193,192,261)
Other non-current assets	(45,787,708)	(31,070,326)	(45,784,712)	(31,135,007)
Operating liabilities increase (decrease)				
Trade accounts payable	1,005,277,342	467,108,623	993,114,200	494,516,478
Amounts due to related parties	25,340,621	(21,400,938)	15,505,132	(51,038,774)
Other current liabilities	103,570,102	(332,265,225)	96,921,769	(251,030,609)
Other non-current liabilities	(178,183,636)	332,662,254	(165,474,808)	344,009,792
Cash flows from operating activities	7,155,324,280	6,460,462,738	6,254,027,336	5,662,807,477
Cash paid for interest expenses	(111,014,342)	(151,146,690)	(153,019,346)	(208,735,521)
Cash paid for corporate income tax	(993,452,534)	(1,103,601,812)	(791,066,858)	(890,830,657)
Net cash flows from operating activities	6,050,857,404	5,205,714,236	5,309,941,132	4,563,241,299
Cash flows from investing activities				
(Increase) decrease in loans to subsidiary companies	-	-	(804,813)	20,220,169
Cash received from leasehold refund	50,000,000	-	50,000,000	-
Proceeds from sales of property, plant and equipment	2,751,105	5,246,176	2,701,647	5,126,705
Cash paid for purchase of property, plant and equipment	(1,021,857,283)	(5,112,740,397)	(1,014,362,325)	(5,097,539,826)
Cash received from interest income	891,909	687,419	712,636	865,551
Increase in intangible assets	(50,125,729)	(70,637,014)	(49,775,729)	(70,637,014)
Increase in leasehold rights	(142,068,000)	(96,056,584)	(142,068,000)	(96,056,583)
Dividend income from subsidiaries	-	-	417,719,167	368,975,003
Net cash used in investing activities	(1,160,407,998)	(5,273,500,400)	(735,877,417)	(4,869,045,995)

The accompanying notes are an integral part of the financial statements.

Statements of cash flows (continued)

For the years ended 31 December 2009 and 2008

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Cash flows from financing activities				
Increase (decrease) in short-term loans from financial institutions	(3,000,000,000)	965,000,000	(3,000,000,000)	965,000,000
Increase in loans from subsidiary companies	-	-	307,044,329	254,315,985
Dividend paid	(1,306,260,116)	(1,249,684,759)	(1,306,260,116)	(1,249,684,759)
Decrease in minority interest	(15,530,583)	(15,592,337)	-	-
Net cash used in financing activities	(4,321,790,699)	(300,277,096)	(3,999,215,787)	(30,368,774)
Net increase (decrease) in cash and cash equivalents	568,658,707	(368,063,260)	574,847,928	(336,173,470)
Cash and cash equivalents at beginning of year	1,381,909,917	1,749,973,177	1,267,478,692	1,603,652,162
Cash and cash equivalents at end of year	1,950,568,624	1,381,909,917	1,842,326,620	1,267,478,692
	-	-	-	-
Supplemental cash flow information:				
Non cash items:				
Decrease in accounts payable - property, plantand equipment and accounts payable construction	(277,486,051)	(402,619,706)	(283,472,056)	(361,457,689)

The accompanying notes are an integral part of the financial statements.

Big C Supercenter Public Company Limited and its subsidiaries

Notes to consolidated financial statements

For the years ended 31 December 2009 and 2008

1. General information

Big C Supercenter Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its parent company is Casino Guichard Perrachon which was incorporated in France. The Company's principal activity is hypermarket business and its registered address is 97/11, 6th Floor, Rajadamri Road, Lumpini, Pathumwan, Bangkok.

As at 31 December 2009, the Company and its subsidiaries operate 97 stores (the Company only: 95 stores) (2008: the Company and its subsidiaries 86 stores and the Company only: 84 stores).

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with accounting standards enunciated under the Accounting Profession Act B.E. 2547

and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development dated 30 January 2009, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from such financial statements in Thai language.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

a) The consolidated financial statements include the financial statements of Big C Supercenter Public Company Limited ("the Company"), and the following subsidiary companies ("the subsidiaries"):

Subsidiaries which were directly held by the Company

	Registered share capital		Equity interest of the Subsidiaries		Nature of business
	2009	2008	2009	2008	
	MillionBaht	MillionBaht	Percent	Percent	
Chiengmai Big C (2001) Co., Ltd.	300	300	100.00	100.00	Dormant
Central Superstore Limited	1,300	1,300	100.00	100.00	Rental of immovable assets and holding company
Theparak Big C Limited	80	80	100.00	100.00	Rental of immovable assets and holding company
Surat Big C Limited	200	200	100.00	100.00	Rental of immovable assets
Big C Distribution Co., Ltd.	1	1	100.00	100.00	Dormant
Chiengrai Big C Co., Ltd.	180	180	100.00	100.00	Rental of immovable assets
Flexpay Co., Ltd.	100	100	51.00	51.00	Dormant

Indirect subsidiaries which were held by the Company's subsidiaries

	Registered share capital		Equity interest of the Subsidiaries		Nature of business
	2009	2008	2009	2008	
	MillionBaht	MillionBaht	Percent	Percent	
Investment through Central Superstore Limited					
Central Pattaya Co., Ltd.	80	80	100.00	100.00	Rental of immovable assets
Udon Big C Co., Ltd.	850	850	100.00	100.00	Rental of immovable assets
Inthanon Land Co., Ltd.	841	841	100.00	100.00	Rental of immovable assets
Investment through Theparak Big C Co., Ltd.					
Big C Fairy Limited	440	440	96.82	96.82	Retail
Pharam II Big C Co., Ltd.	5	5	99.99	99.99	Rental of immovable assets
Pitsanulok Big C Co., Ltd.	1,050	1,050	92.38	92.38	Retail

b) Subsidiaries are fully consolidated as from the date of acquisition, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.

c) The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent significant accounting policies.

d) Material balances and transactions between the Company and its subsidiary companies have been eliminated from the consolidated financial statements.

e) The excess of the fair value of net assets at the date of the acquisition of the subsidiaries over related cost of investment is accounted as "Goodwill - net" in the balance sheets.

f) For the book of account, upon additional acquisition of additional shares of subsidiaries (repurchase shares from minority interest), the excess of cost of the investment at the acquisition date over the fair value of the net asset has been presented as share holder equity in balance sheet under "Excess of investments in subsidiary companies arising as a result of additional purchase of investments in the subsidiary companies at a price higher than the net book value of the subsidiary companies at the acquisition date".

g) Percentage of total assets and revenues to the consolidated financial statements. The consolidated financial statements include the financial statements for the years ended 31 December 2009 and 2008 of Big C Supercenter Public Company Limited and its subsidiaries. The percentage of total assets and revenues for the years ended 31 December 2009 and 2008 to the consolidated financial statements are following:

	Subsidiary's total assets as a percentage to the consolidated total		Subsidiary's total revenues as a percentage to the consolidated total	
	2009	2008	2009	2008
Subsidiaries				
Chiengmai Big C (2001) Co., Ltd.	0.85	0.67	0.01	0.01
Inthanon Land Co., Ltd.	2.38	1.86	0.08	0.08
Central Superstore Limited	3.55	5.50	0.22	0.22
Theparak Big C Limited	5.13	5.75	0.49	0.49
Surat Big C Limited	1.21	0.94	0.04	0.04
Big C Distribution Co., Ltd.	0.01	0.01	-	-
Udon Big C Co., Ltd.	1.88	1.40	0.08	0.08
Pitsanulok Big C Co., Ltd.	4.57	3.50	2.21	2.22
Chiengrai Big C Co., Ltd.	0.80	0.62	0.07	0.06
Flexpay Co., Ltd.	0.15	0.12	-	-
Central Pattaya Co., Ltd.	0.36	0.28	0.07	0.04
Big C Fairy Limited	3.28	2.45	2.63	2.54
Phraram II Big C Co., Ltd.	0.03	0.02	0.01	0.01

h) Minority interests represent the portion of net income or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

2.3 The separate financial statements, which present investments in subsidiaries presented under the cost method, have been prepared solely for the benefit of the public.

3. Adoption of new accounting standards

In June 2009, the Federation of Accounting Professions has issued Notification No. 12/2552, assigning new numbers to Thai Accounting Standards that match the corresponding International Accounting Standards. The number of Thai Accounting Standards as referred to in these financial statements reflect such change.

The Federation of Accounting Professions has issued Notification No. 86/2551 and 16/2552, mandating the use of new accounting standards, financial reporting standard and accounting treatment guidance as follows.

3.1 Accounting standards, financial reporting standard and accounting treatment guidance which are effective for the current year

Framework for Preparation and Presentation of Financial Statements (revised 2007)	
TAS 36 (revised 2007)	Impairment of Assets
TFRS 5 (revised 2007)	Non-current Assets Held for Sale and Discontinued Operations
Accounting Treatment Guidance for Leasehold right	
Accounting Treatment Guidance for Business Combination under Common Control	

These accounting standards, financial reporting standard and accounting treatment guidance became effective for the financial statements for fiscal years beginning on or after 1 January 2009. The management has assessed the effect of these standards and believes that TFRS 5 (revised 2007) and Accounting Treatment Guidance for Business Combination under Common Control are not relevant to the business of the Company, while Framework for Preparation and Presentation of Financial Statements (revised 2007), TAS 36 (revised 2007) and Accounting Treatment Guidance for Leasehold Right do not have any significant impact on the financial statements for the current year.

3.2 Accounting standards which are not effective for the current year

		Effective date
TAS 20	Accounting for Government Grants and Disclosure of Government Assistance	1 January 2012
TAS 24 (revised 2007)	Related Party Disclosures	1 January 2011
TAS 40	Investment Property	1 January 2011

However, TAS 24 (revised 2007) and TAS 40 allows early adoption by the entity before the effective date.

The management of the Company has assessed the effect of these standards and believes that TAS 20 is not related to the business of the Company, while TAS 24 (revised 2007) and TAS 40 will not have any significant impact on the financial statements for the year in which it is initially applied.

4. Significant accounting policies

4.1 Revenue recognition

Sales of goods

Sales of goods are recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are the invoiced value, excluding value added tax, of goods supplied after deducting discounts and allowances.

Rental and service income

Rental and service income are recognised proportionately over the term of the lease and service agreements.

Interest income

Interest income is recognised on an accrual basis based on the effective interest rate.

Dividends

Dividends are recognised when the right to receive the dividends is established.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Trade accounts receivable and allowance for doubtful accounts

Trade accounts receivable are stated at the net realisable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in the collection of receivables. The allowance is generally based on collection experiences and analysis of debt aging.

4.4 Inventories

Inventories are valued at the lower of cost (the average cost method) and net realisable value.

4.5 Investments

a) Investments in subsidiaries are accounted for in the separate financial statements using cost method.

b) Investments in non-marketable equity securities, which the Company classified as other investments, are stated at cost net of allowance for loss on diminution in value (if any).

In the event the Company reclassifies investments in securities, such investments are adjusted to their fair value as at the reclassification date. Differences between the carrying amount of the investments and their fair value on that date are included in determining income or recorded as surplus (deficit) from change in the value of investments in shareholders' equity, depending on the type of investment which is reclassified.

4.6 Property, plant and equipment

Land is stated at cost. Plant and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets. (if any).

Depreciation of plant and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Land improvements	5 - 20 years
Building and building improvements	5 - 30 years
Furniture, fixtures, tools and office equipment	3 - 20 years
Utility systems	5 - 20 years
Vehicles	5 years

Depreciation is recognised in the income statement.

4.7 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

4.8 Intangible assets

Intangible assets acquired in a business combination are recognised at fair value on the date of acquisition. Other acquired intangible assets are measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets with finite lives are amortised on a systematic basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to the income statement.

A summary of the intangible assets with finite useful lives is as follows.

	Useful lives
Computer software	5 years

4.9 Goodwill

Goodwill is initially measured at cost, which is the excess of the cost of the business combination over the Company's share in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the income statement.

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the Company's cash generating units (or group of cash-generating units) that are expected to benefit from the synergies of the combination. The Company estimates the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

4.10 Related party transactions

Related parties comprise enterprises and individuals that control or are controlled by the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associated companies and individuals which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

4.11 Long-term leases

Leases of property, plant or equipment which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased assets and the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in other long-term payables, while the interest element is charged to the income statements over the lease period. The property, plant or equipment acquired under finance leases is depreciated over the useful life of the asset.

Lease of assets where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are recognised as expenses in the income statements over the period of the lease.

4.12 Leasehold rights

Leasehold rights are amortised on the straight-line basis over the lease period.

4.13 Foreign currencies

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the balance sheet date.

Gains and losses on exchange are recognised in the income statement.

4.14 Impairment of assets

At each reporting date, the Company performs impairment reviews in respect of the property, plant and equipment and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. The Company also carries out annual impairment reviews in respect of goodwill. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Company could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in the income statement.

4.15 Employee benefits

Salary, wages, bonuses and contributions to the social security fund and provident fund are recognised as expenses when incurred.

4.16 Provisions

Provisions are recognised when the Company and its subsidiaries have a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.17 Income Tax

Income tax is provided in the accounts based on taxable profits determined in accordance with tax legislation. The Company and its subsidiaries had added back disallowable expenses and provisions and has deducted the portion of dividend income which is exempted from income tax.

4.18 Financial instruments

The Company and its subsidiaries have no policy to speculate in or engage in the trading of any financial derivative instruments.

5. Significant accounting judgments and estimates

The preparation of financial statements in conformity with generally accepted accounting principles at times requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures and actual results could differ. Significant judgments and estimates are as follows:

Allowance for doubtful accounts

In determining an allowance for doubtful accounts, the management needs to make judgment and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the prevailing economic condition.

Allowance for diminution in value of inventory

The determination of allowances for diminution in the value of inventory, requires management to make judgments and estimates. The allowance for decline in net realizable value is estimated based on the selling price expected in the ordinary course of business; and provision for obsolete, slow-moving and deteriorated inventories, that is estimated based on the approximate useful life of each type of inventory. The determination of allowance for diminution in value of inventory will compare with the original balance in the book of account and then the increase or decrease in allowance for diminution in value of inventory will be recognized as selling and service expenses in income statement.

Leases

In determining whether a lease is to be classified as an operating lease or finance lease, the management is required to use judgment regarding whether significant risk and rewards of ownership of the leased asset has been transferred, taking into consideration terms and conditions of the arrangement.

Property plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and salvage values of the Company's plant and equipment and to review estimate useful lives and salvage values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses in the period when it is determined that their recoverable amount is lower than the carrying amount. This requires judgments regarding forecast of future revenues and expenses relating to the assets subject to the review.

Goodwill and intangible assets

The initial recognition and measurement of goodwill and other intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

Litigation

The Company has contingent liabilities as a result of litigation. The Company's management has used judgment to assess of the results of the litigation and believes that the Company will receive favorable ruling for the cases. However for prudent reason the management has used judgment to set up certain provision for litigation as at the balance sheet date.

6. Trade accounts receivable

The balances of trade accounts receivable as at 31 December 2009 and 2008, aged on the basis of due dates, are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Age of receivables				
Within 3 months	67,820	73,708	64,824	69,479
More than 12 months	312	1,302	312	1,302
Total accounts receivable	68,132	75,010	65,136	70,781
Less: Allowance for doubtful accounts	(312)	(352)	(312)	(352)
Trade accounts receivable - net	67,820	74,658	64,824	70,429

7. Related party transactions

During the years, the Company had significant business transactions with its subsidiaries (eliminated from the consolidated financial statements) and related companies (related by way of common shareholders and/or directors) mostly in respect of borrowings, purchase/sales of goods and services and rental of fixed assets. The Company has the following policies on pricing for its related transactions:

1. Sales and cost of goods transactions, the prices will be based on the agreed prices between the parties.
2. Rental and service income and expenses will be based on the contract prices between the parties and according to market price.
3. Management fee income and expenses will be based on the agreed prices between the parties and/or market price.
4. Inter-company loan, interest rate will be based on the interest rate close to those charged by commercial bank to normal customer.
5. Dividend income is recognized when declared.

Significant transactions between the Company and its subsidiaries and related companies are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Transactions with subsidiary companies				
Sales of goods	-	-	1,815,716	1,638,805
Rental and service income	-	-	44,084	48,644
Interest income	-	-	1,060	2,153
Dividend income (Note 10)	-	-	417,719	368,975
Purchases of goods	-	-	27,128	21,589
Rental and service expenses	-	-	444,172	390,854
Interest expense	-	-	41,437	58,099
Transactions with related companies				
Other income	78,015	89,953	77,149	89,466
Rental and service income	243,653	221,220	220,364	197,073
Purchases of goods	28,355	32,681	26,373	30,546
Rental and service expenses	220,185	214,331	196,065	189,374
Management fee expense and other expense	58,419	75,813	58,419	75,813
Tax consulting fee	1,200	1,200	1,200	1,200

As at 31 December 2009 and 2008, the balances of the accounts between the Company and those related companies are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Amounts due from related parties				
Subsidiary companies				
Central Superstore Co., Ltd.	-	-	153	-
Udon Big C Co., Ltd.	-	-	1,046	1,047
Pitsanulok Big C Co., Ltd.	-	-	240,531	218,943
Big C Fairy Co., Ltd.	-	-	308,829	273,853
Theparak Big C Co., Ltd.	-	-	126	36
Chiengrai Big C Co., Ltd.	-	-	174	174
Chiengmai Big C (2001) Co., Ltd.	-	-	-	13
Flexpay Co., Ltd.	-	-	9,424	8,364
Central Pattaya Co., Ltd.	-	-	302	-
Total amounts due from subsidiary companies	-	-	560,585	502,430
Related companies				
Central group of companies	29,512	36,894	27,830	34,978
Casino Group	40,857	43,700	40,857	43,700
Total amounts due from related companies	70,369	80,594	68,687	78,678
Total amounts due from related parties	70,369	80,594	629,272	581,108
Loans to subsidiary companies				
Central Superstore Co., Ltd.	-	-	13	-
Udon Big C Co., Ltd.	-	-	2	-
Pitsanulok Big C Co., Ltd.	-	-	444	1
Big C Fairy Co., Ltd.	-	-	222	-
Surat Big C Co., Ltd.	-	-	1	-
Theparak Big C Co., Ltd.	-	-	8	-
Chiengrai Big C Co., Ltd.	-	-	1,957	1,957
Flexpay Co., Ltd.	-	-	47,232	47,191
Central Pattaya Co., Ltd.	-	-	75	-
Total loans to subsidiary companies	-	-	49,954	49,149

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Amounts due to related parties				
Subsidiary companies				
Central Superstore Co., Ltd.	-	-	14,857	15,956
Udon Big C Co., Ltd.	-	-	2,350	2,234
Pitsanulok Big C Co., Ltd.	-	-	6,096	3,381
Big C Fairy Co., Ltd.	-	-	3,778	6,500
Surat Big C Co., Ltd.	-	-	3,563	3,092
Theparak Big C Co., Ltd.	-	-	3,595	5,271
Chiengrai Big C Co., Ltd.	-	-	6,037	5,559
Big C Distribution Co., Ltd.	-	-	147	69
Chiengmai Big C (2001) Co., Ltd.	-	-	1,708	23,725
Inthanon Land Co., Ltd.	-	-	4,700	5,209
Central Pattaya Co., Ltd.	-	-	5,866	1,417
Total amounts due to subsidiary companies	-	-	52,697	72,413
Related companies				
Central Pattana Public Company Limited	16,204	19,291	-	-
Central group of companies	5,924	12,125	5,288	4,868
Distribution Casino - Management fee and other expenses	142,172	107,544	138,947	104,714
Total amounts due to related companies	164,300	138,960	144,235	109,582
Total amounts due to related parties	164,300	138,960	196,932	181,995
Loans from subsidiary companies				
Central Superstore Co., Ltd.	-	-	249,327	148,500
Pitsanulok Big C Co., Ltd.	-	-	55	38
Big C Fairy Co., Ltd.	-	-	78	49
Surat Big C Co., Ltd.	-	-	113,272	100,732
Theparak Big C Co., Ltd.	-	-	1,379,272	1,231,379
Chiengrai Big C Co., Ltd.	-	-	111,505	83,753
Big C Distribution Co., Ltd.	-	-	3,488	3,654
Chiengmai Big C (2001) Co., Ltd.	-	-	311,800	293,648
Total loans from subsidiary companies	-	-	2,168,797	1,861,753

During 2009, movement of loans to and loans from subsidiary companies were as follow:

(Unit: Thousand Baht)

	Balance as at	During the year		Balance as at
	1 January 2009	Increase	Decrease	31 December 2009
Loans to subsidiary companies				
Central Superstore Co., Ltd.	-	48,822	(48,809)	13
Udon Big C Co., Ltd.	-	13,477	(13,475)	2
Pitsanulok Big C Co., Ltd.	1	1,605,684	(1,605,241)	444
Big C Fairy Co., Ltd.	-	1,876,416	(1,876,194)	222
Surat Big C Co., Ltd.	-	6,836	(6,835)	1
Theparak Big C Co., Ltd.	-	17,597	(17,589)	8
Chiengrai Big C Co., Ltd.	1,957	10,708	(10,708)	1,957
Phraram II Big C Co., Ltd.	-	1,214	(1,214)	-
Big C Distribution Co., Ltd.	-	168	(168)	-
Chiengmai Big C (2001) Co., Ltd.	-	3,404	(3,404)	-
Inthanon Land Co., Ltd.	-	10,535	(10,535)	-
Flexpay Co., Ltd.	47,191	370	(329)	47,232
Central Pattaya Co., Ltd.	-	15,024	(14,949)	75
Total loans to subsidiary companies	49,149	3,610,255	(3,609,450)	49,954
Loans from subsidiary companies				
Central Superstore Co., Ltd.	148,500	265,890	(165,063)	249,327
Udon Big C Co., Ltd.	-	268	(268)	-
Pitsanulok Big C Co., Ltd.	38	549	(532)	55
Big C Fairy Co., Ltd.	49	1,560	(1,531)	78
Surat Big C Co., Ltd.	100,732	30,313	(17,773)	113,272
Theparak Big C Co., Ltd.	1,231,379	2,136,113	(1,988,220)	1,379,272
Chiengrai Big C Co., Ltd.	83,753	47,522	(19,770)	111,505
Big C Distribution Co., Ltd.	3,654	324	(490)	3,488
Chiengmai Big C (2001) Co., Ltd.	293,648	29,324	(11,172)	311,800
Total loans from subsidiary companies	1,861,753	2,511,863	(2,204,819)	2,168,797

Directors and management's benefits

In 2009 the Company and its subsidiaries paid salaries, bonuses, meeting allowances and gratuities to their directors and management totaling Baht 493 million (Separate financial statements: Baht 493 million) (2008: Baht 438 million, Separate financial statements: Baht 438 million).

8. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements							
			Allowance for diminution in value of inventory					
	Cost		Reduction cost to net realisable value		Stock obsolescence		Inventory-net	
	2009	2008	2009	2008	2009	2008	2009	2008
Inventories	6,042,468	5,488,966	-	-	(327,795)	(400,564)	5,714,673	5,088,402
Goods in transit	69,908	82,933	-	-	-	-	69,908	82,933
Total	6,112,376	5,571,899	-	-	(327,795)	(400,564)	5,784,581	5,171,335

(Unit: Thousand Baht)

	Separate financial statements							
			Allowance for diminution in value of inventory					
	Cost		Reduction cost to net realisable value		Stock obsolescence		Inventory-net	
	2009	2008	2009	2008	2009	2008	2009	2008
Inventories	5,831,646	5,302,556	-	-	(313,089)	(383,763)	5,518,557	4,918,793
Goods in transit	69,455	78,931	-	-	-	-	69,455	78,931
Total	5,901,101	5,381,487	-	-	(313,089)	(383,763)	5,588,012	4,997,724

9. Rental and other service receivable

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Rental and other service receivable	1,253,691	1,250,996	1,202,629	1,199,083
Less: Allowance for doubtful accounts	(60,917)	(40,227)	(56,254)	(36,665)
Rental and other service receivable - net	1,192,774	1,210,769	1,146,375	1,162,418

10. Investments in subsidiaries

10.1 Details of investments in subsidiaries as presented in separate financial statements are as follows:

	Paid-up share capital		Shareholding percentage		Cost		Dividend received during the year	
Company name	2009	2008	2009	2008	2009	2008	2009	2008
	Million Baht	Million Baht	%	%	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Chiengmai Big C (2001) Co., Ltd.	300	300	100.00	100.00	190,979	190,979	7,170	1,230
Central Superstore Co., Ltd.	1,220	1,220	100.00	100.00	1,301,998	1,301,998	73,060	-
Theparak Big C Co., Ltd.	80	80	100.00	100.00	380,137	380,137	313,269	340,885
Chiengrai Big C Co., Ltd.	180	180	100.00	100.00	284,994	284,994	12,420	13,860
Surat Big C Co., Ltd.	140	140	100.00	100.00	140,300	140,300	11,800	13,000
Big C Distribution Co., Ltd.	1	1	99.99	99.99	1,000	1,000	-	-
Flexpay Co., Ltd.	100	100	51.00	51.00	51,000	51,000	-	-
Total investments in subsidiary companies					2,350,408	2,350,408	417,719	368,975
Less: Allowance for impairment in investment in a subsidiary company					(51,000)	(51,000)		
Total investments in subsidiary companies - Net					2,299,408	2,299,408		

10.2 On 1 June 2009, an extraordinary meeting of the shareholders of Flexpay Co., Ltd., a subsidiary company, passed a resolution to liquidate the Company. The subsidiary company registered its dissolution with the Ministry of Commerce on 16 June 2009 and its liquidation is in progress.

11. Other long-term investment

As at 31 December 2009 and 2008, the Company has a long-term investment in ordinary shares of the following company:

(Unit: Thousand Baht)

	Type of business	Paid-up share capital	Shareholding percentage	Value of investment under cost method
		Million Baht	%	
Investment in other companies				
Status Group Co., Ltd.	Dormant	50	1	490
Less: Allowance for unrealised loss on decline in value				(490)
Net				-

12. Property, plant and equipment

Consolidated									(Unit: Baht)
	Land	Leasehold improvements	Land improvements	Building and improvements	Furniture, fixture and office equipment	Utility systems	Vehicles	Construction in progress and projects under developments	Total
Cost values:									
As at 31 December 2008	6,513,209,659	1,165,473,309	73,656,180	14,563,510,806	6,867,403,983	8,930,232,153	7,460,787	164,005,332	38,284,952,209
Acquisitions/Transfer in	1,424,925	16,199,734	10,911,825	240,360,331	170,932,300	138,110,573	-	569,444,076	1,147,383,764
Disposals/Transfer out	-	(1,095,250)	-	-	(95,228,066)	(4,470,901)	(103,887)	(419,246,901)	(520,145,005)
As at 31 December 2009	6,514,634,584	1,180,577,793	84,568,005	14,803,871,137	6,943,108,217	9,063,871,825	7,356,900	314,202,507	38,912,190,968
Accumulated depreciation:									
As at 31 December 2008	-	572,532,129	36,139,435	4,775,387,960	4,426,367,570	3,600,285,934	1,735,915	-	13,412,448,943
Depreciation for the year	-	107,500,253	10,852,215	908,194,204	851,230,478	573,556,246	1,439,582	-	2,452,772,978
Depreciation on disposals/ Transfer out/Written off	-	(572,186)	-	-	(93,260,965)	(4,250,519)	(103,876)	-	(98,187,546)
As at 31 December 2009	-	679,460,196	46,991,650	5,683,582,164	5,184,337,083	4,169,591,661	3,071,621	-	15,767,034,375
Net book value:									
31 December 2008	6,513,209,659	592,941,180	37,516,745	9,788,122,846	2,441,036,413	5,329,946,219	5,724,872	164,005,332	24,872,503,266
31 December 2009	6,514,634,584	501,117,597	37,576,355	9,120,288,973	1,758,771,134	4,894,280,164	4,285,279	314,202,507	23,145,156,593
Depreciation for the year:									
2008									2,239,471,286
2009									2,452,772,978

Separate financial statements (Unit: Baht)

	Land	Leasehold improvements	Land improvements	Building and improvements	Furniture, fixture and office equipment	Utility systems	Vehicles	Construction in progress and projects under developments	Total
Cost values:									
As at 31 December 2008	4,705,132,871	1,157,838,806	53,238,164	11,643,535,134	6,571,937,871	7,602,810,663	7,436,787	162,014,201	31,903,944,497
Acquisitions/Transfer in	1,424,925	16,199,734	10,911,825	238,263,214	164,796,000	133,975,229	-	566,346,346	1,131,917,273
Disposals/Transfer out	-	(1,095,250)	-	-	(93,147,169)	(4,154,770)	(91,887)	(417,255,770)	(515,744,846)
As at 31 December 2009	4,706,557,796	1,172,943,290	64,149,989	11,881,798,348	6,643,586,702	7,732,631,122	7,344,900	311,104,777	32,520,116,924
Accumulated depreciation:									
As at 31 December 2008	-	568,255,596	18,737,127	2,966,754,080	4,164,540,815	2,635,616,851	1,711,917	-	10,355,616,386
Depreciation for the year	-	107,251,253	9,986,820	766,027,458	831,036,423	517,716,536	1,439,582	-	2,233,458,072
Depreciation on disposals/ Transfer out/Written off	-	(572,186)	-	-	(91,197,562)	(3,937,973)	(91,877)	-	(95,799,598)
As at 31 December 2009	-	674,934,663	28,723,947	3,732,781,538	4,904,379,676	3,149,395,414	3,059,622	-	12,493,274,860
Net book value:									
31 December 2008	4,705,132,871	589,583,210	34,501,037	8,676,781,054	2,407,397,056	4,967,193,812	5,724,870	162,014,201	21,548,328,111
31 December 2009	4,706,557,796	498,008,627	35,426,042	8,149,016,810	1,739,207,026	4,583,235,708	4,285,278	311,104,777	20,026,842,064
Depreciation for the year:									
2008									2,015,246,996
2009									2,233,458,072

As at 31 December 2009, certain plant and equipment items have been fully depreciated but are still in use. The original cost of those assets amounted to approximately Baht 5,432 million (2008: Baht 4,687 million) (Separate financial statements: Baht 4,581 million (2008: Baht 3,878 million)).

13. Intangible assets

Details of intangible assets which are computer software are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Cost	439,870,300	389,744,571	438,821,252	389,045,523
Less: Accumulated amortisation	(282,829,172)	(230,206,111)	(282,350,583)	(229,813,223)
Net book vlaue	157,041,128	159,538,460	156,470,669	159,232,300
Amortisation expenses included in the income statements for the year	52,623,061	44,132,316	52,537,360	44,030,585

Details movement of intangible assets during the year are as follows:

(Unit: Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2009	159,538,460	159,232,300
Acquisitions during the year - at cost	11,519,926	11,169,926
Transfer from construction in progress from property, plant and equipment	38,605,803	38,605,803
Acquisitions during the year - at cost	50,125,729	49,775,729
Amortisation for the year	(52,623,061)	(52,537,360)
Net book value as at 31 December 2009	157,041,128	156,470,669

14. Leasehold rights

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Cost	4,648,591,523	4,669,123,344	4,458,801,082	4,377,599,293
Less: Accumulated amortisation	(1,397,358,666)	(1,330,013,106)	(1,306,257,882)	(1,143,656,991)
Net book value	3,251,232,857	3,339,110,238	3,152,543,200	3,233,942,302
Amortisation expenses included in the income statements for the year	179,577,926	174,297,319	173,099,647	167,819,037

Details movement of leasehold rights during the year are as follows:

(Unit: Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2009	3,339,110,238	3,233,942,302
Acquisitions during the year - at cost	142,068,000	142,068,000
Write-off during the year - net book value as at the write-off date	(367,455)	(367,455)
Cancellation leasehold right during the year	(50,000,000)	(50,000,000)
Amortisation for the year	(179,577,926)	(173,099,647)
Net book value as at 31 December 2009	3,251,232,857	3,152,543,200

15. Short-term loans from financial institutions

As at 31 December 2008, the Company had short-term loans in the form of promissory notes from two local banks amounting to Baht 3,000 million with interests charged at 3.50 - 4.00 percent per annum. Loan repayment has already been made during the fourth quarter of 2009.

The Company and its subsidiaries entered into overdraft and credit facilities agreements with local banks and branches of foreign banks. As at 31 December 2009 the credit facilities amount were totaling approximately Baht 11,608 million (2008: Baht 15,918 million) Separate financial statements: Baht 11,425 million (2008: Baht 15,735 million).

Under the terms of the above agreements, the Company and its subsidiaries must comply with certain conditions and restrictions stipulated in the agreements.

16. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its net income after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

17. Other income

Other income mainly consists of rebate income calculated on the value of purchase at a percentage agreed between the Company and suppliers, the advertising income which is charged to suppliers for the advertisements placed in the Company and its subsidiaries brochures and entrance fees.

18. Expenses by nature

Significant expenses by nature are as follow:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
Salary and wages and other employee benefits	3,049,720	2,993,100	2,964,492	2,905,314
Depreciation	2,452,773	2,239,471	2,233,458	2,015,247
Utilities expenses	1,640,251	1,577,580	1,578,669	1,515,185
Amortisation	247,253	227,332	239,655	219,718
Rental and service expenses	424,512	392,646	818,203	755,946
Changes in inventories of finished goods	(540,477)	(131,817)	(519,614)	(140,511)

In addition, the Company and its subsidiaries have expenses that are other expenses by nature, but which are not included in the above; such as advertising and promotional expenses, logistics expenses, cleaning expenses, and security expenses.

19. Earnings per share

Basic earnings per share is calculated by dividing the net income for the year by the weighted average number of ordinary shares in issue during the year.

20. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Company contribute to the fund monthly at the rate of 3 and 5.5 percent of salary. The fund, which is managed by Thai Farmers Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. Total contributions by the Company and its subsidiaries for the year 2009 amounted to approximately Baht 66.2 million (2008: Baht 61.1 million) and Baht 64.3 million for the Company (2008: Baht 59.3 million).

21. Dividends

Dividends declared in the years of 2009 and 2008 consist of the following:

Dividends	Approved by	Total dividends (Baht)	Dividend per share (Baht)	Paid on
2009				
Final dividend from 2008 income	Annual General Meeting of the shareholders on 22 April 2009	1,306,260,116	1.63	May 2009
Total for 2009		1,306,260,116		
2008				
Final dividend from 2007 income	Annual General Meeting of the shareholders on 29 April 2008	1,249,684,759	1.56	May 2008
Total for 2008		1,249,684,759		

22. Commitments and contingent liabilities

Commitments and contingent liabilities at 31 December 2009 are summarised as follows:

22.1 The Company and its subsidiaries had outstanding guarantees of approximately of Baht 215.2 million (31 December 2008: Baht 204.0 million) and approximately Baht 208.9 million for the Company (31 December 2008: Baht 197.7 million) as issued by the banks on behalf of the Company and its subsidiaries for the government agencies in respect of guarantee electricity use and other as required in the normal course of business.

22.2 The Company and its subsidiaries entered into land lease and sub-lease agreements with individuals and related and other companies for the construction of office buildings and department stores for periods ranging from one year to thirty years.

As at 31 December 2009, future minimum lease payments required under these non-cancellable agreements were as follows.

(Unit: Million Baht)

	Consolidated financial statements	Separate financial statements
Payable within:		
Less than 1 year	370	728
1 to 5 years	1,469	1,358
More than 5 years	3,400	3,319

As at 31 December 2009, the Company and its subsidiaries have future minimum sublease payments expected to be received under non-cancellable subleases from part of the space totaled approximately Baht 134 million (Separate financial statements: Baht 83 million). During the year 2009, the Company and its subsidiaries recognized rental expenses of Baht 23 million and subleasing revenue from part of the space of Baht 13 million (Separate financial statements: rental expenses of Baht 10.7 million and subleasing revenue from part of the space of Baht 4.2 million).

Under the above lease agreement stipulated certain covenants which the Company and its subsidiaries must comply.

22.3 The Company also entered into agreements relating to the transfer of leasehold right and sub-lease arrangements covering part of buildings from existing lessors (which are two related companies). The lease contracts were made with a related company and a local company. The compensation for the transfer of leasehold right and leasing charges during the first eight years starting from 2000, are in the range of approximately Baht 687.5 million to Baht 1,201.6 million, depending on sales volume. Subsequent sub-leasing charges from the ninth year would be based on the market rate for such period, depending on conditions to be agreed between the parties.

22.4 The Company was committed to obligations under agreements with several companies for the construction of office buildings and department stores totaling approximately Baht 238 million (31 December 2008: Baht 309 million).

22.5 As at 31 December 2009, the Company and its subsidiaries have outstanding commitment in respect of uncalled portion of investment in three subsidiaries of approximately Baht 252 million and Baht 140 million for Separate financial statements in respect of uncalled portion of investment in two subsidiaries.

22.6 The Company entered into a logistics and distribution services agreement with a company resulting in a commitment to pay for the service fee at a percentage of goods purchased.

22.7 The Company and subsidiaries have been sued by other entities as co-defendant for breach of contracts, penalty claim and other cases in which the case is currently being considered by the Civil Court. Furthermore, the Company has been sued by certain individuals. The Company's management believes that the Company will receive favourable ruling for the cases. However, for prudent reason the Company has set up certain provision for litigation in its account.

22.8 The Company entered into the renewal of the land lease contract and the lease and service agreement of Wongsawang Town Center Department store with a related party. These agreements cover a period of 10 years, commencing from 1 April 2006 and extendable for another 2 years. The rental is to be paid at the rates of Baht 458,544 per month for the 1st - 3rd year and will be increased by 15% every 3 years, while the 11th - 12th year rental will be paid at same rate as that of the tenth year (in accordance with the resolution of the Annual General Meeting of Shareholders of the Company on 27 April 2006).

22.9 The Company and its subsidiaries entered into the land lease contract with a related company. This agreement generally covers a period of 30 years, commencing from 17 July 1996. In consideration thereof, the Company and its subsidiaries agree to pay annual rental fee under the calculation by using initial land cost multiply by average loan rate of commercial banks. In 2009 the average loan rate is 7.92 - 8.30% per year (2008: 8.05 - 8.75% per year).

23. Financial information by segment

The Company and its subsidiary companies' operations are in a single industry segment of retail and are carried out in the single geographic area of Thailand. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned industry segment and geographic area.

24. Financial instruments

24.1 Financial risk management

The Company and its subsidiary companies' financial instruments, as defined under Thai Accounting Standard No. 32 "Financial Instruments: Disclosure and Presentations", principally comprise cash and cash equivalents, trade accounts receivable, rental and other income receivable, loans from/loans to subsidiaries, short-term loans from banks, and accounts payable. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Company and its subsidiary companies are exposed to credit risk primarily with respect to trade accounts receivable, loans to subsidiary companies, rental and other income receivable. They manage the risk by adopting appropriate credit control policies and procedures and therefore do not expect to incur material financial losses. In addition, they do not have high concentration of credit risk since they have a large customer base. The maximum exposure to credit risk is limited to the carrying amounts of receivables, loans to subsidiary companies, rental and other income receivable stated in the balance sheet.

Interest rate risk

The Company and its subsidiary companies are exposed to interest rate risk relate primarily to their cash at banks, short-term loan from financial institutions. However, since most of their financial assets and liabilities bear floating interest rates which are close to the market rate, the interest rate risk is expected to be minimal.

Significant financial assets and liabilities as at 31 December 2009 classified by type of interest rates are summarized in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

Consolidated financial statements

	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Effective interest rate
	Within 1 year	1-5 years	Over 5 years				
	(Million Baht)						(% p.a.)
Financial Assets							
Cash and cash equivalent	-	-	-	873	1,077	1,950	0.1 - 0.63
Trade accounts receivable - net	-	-	-	-	68	68	-
Amount due from related parties	-	-	-	-	70	70	-
Rental and other income receivable - net	-	-	-	-	1,193	1,193	-
Financial liabilities							
Trade accounts payable	-	-	-	-	13,308	13,308	-
Amount due to related parties	-	-	-	-	164	164	-

Separate financial statements

	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Effective interest rate
	Within 1 year	1-5 years	Over 5 years				
	(Million Baht)						(% p.a.)
Financial Assets							
Cash and cash equivalent	-	-	-	817	1,025	1,842	0.1 - 0.63
Trade accounts receivable - net	-	-	-	-	65	65	-
Amount due from related parties	-	-	-	-	629	629	-
Rental and other income receivable - net	-	-	-	-	1,146	1,146	-
Loans to subsidiary companies	-	-	-	50	-	50	1.47 - 3.91
Financial liabilities							
Trade accounts payable	-	-	-	-	12,961	12,961	-
Amount due to related parties	-	-	-	-	197	197	-
Loans from subsidiary companies	-	-	-	2,169	-	2,169	1.47 - 3.91

Foreign currency risk

The Company and its subsidiaries are not mainly exposed to risks from changes in foreign currency as at 31 December 2009.

24.2 Fair values of financial instruments

Since the majority of the Company and its subsidiary companies financial instruments are short-term in nature or bear floating interest rates, their fair value is not expected to be materially different from the amounts presented in the balance sheets.

A fair value is the amount for which an asset can be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction. The fair value is determined by reference to the market price of the financial instrument or by using an appropriate valuation technique, depending on the nature of the instrument.

25. Capital management

The primary objectives of the Company's capital management is to ensure that it has an appropriate financial structure and preserves the ability to continue its business as a going concern.

According to the balance sheet as at 31 December 2009, the Group's debt-to-equity ratio was 0.94:1 (2008 was 1.15:1) and the Company's was 1.19:1 (2008 was 1.44:1).

26. Debentures

On 10 November 2003, the Extraordinary shareholder's meeting had passed the resolution to approve for the issuance of debentures of not exceeding Baht 3,000 million or on other currency with the equivalent amount due within 6 years. The debenture will be sold to the specific investor and or public in accordance with the regulation of the Securities and Exchange Commission. However, as at 31 December 2009 the Company has not issued its debentures as the above resolution.

27. Reclassification

Certain amounts in the financial statements for the year ended 31 December 2008 have been reclassified to conform to the current year's classification but with no effect to previously reported net income or shareholders' equity. The reclassifications are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As reclassified	As previously reported	As reclassified	As previously reported
Rental and service income	3,692,897,131	3,148,330,786	3,506,160,655	2,989,040,026
Dividend income	-	-	368,993,003	-
Other income	7,314,011,570	7,825,564,840	7,039,739,317	7,912,888,903
Cost of sales	(62,251,807,200)	(62,218,794,125)	(60,852,350,656)	(60,839,386,610)
Selling expenses	(10,934,779,873)	(10,873,077,980)	(10,810,120,768)	(10,748,418,875)
Administrative expenses	(700,020,654)	(1,199,562,752)	(700,020,654)	(1,199,562,752)
Management benefit expenses	(437,840,205)	-	(437,840,205)	-

28. Approval of financial statements

The financial statements were authorized for issue by the authorized directors of the Company on 24 February 2010.

Appendix

2009

Summary of Transaction with Related Companies

Transaction	Related Companies	Contract Detail	Amount (Million Baht)		Comment of Independent Directors / Auditors
1. Purchase of merchandise from Chirathivat group of companies	• C-Text Sakol Co., Ltd. • Central Trading Co., Ltd. • Central Garment Factory Co., Ltd. • Central Book Distribution Co., Ltd. • Textral Textile Co., Ltd. • Thai Franchising Co., Ltd. • Central Department Store Co., Ltd. • Upfront Solution System Co., Ltd. • Others		Purchase Trade Payable	28.4 5.9	Fairness market price.
2. Tax management service	Service receiver : Big C Supercenter PLC. Service provider: Harng Central Department Store Co., Ltd.	1-year contract commencing on Jan-1-2009, monthly fee of Bt 100,000	Service charge	1.2	Company's independent director viewed that this transaction is reasonable and commercially useful for the Company and subsidiary.
3. Land leasehold contract at Big C Store (Korat branch)	Lessee: Big C Supercenter PLC. Lessor : Tieng Chirathivat Co., Ltd.	30-year contract commencing from Dec-1-1996 to Nov-30-2026 Amount of leasing option is Bt 105 million with monthly rental and service charge of Bt 275,000 which will be increased by 10% for every 3 years	Rental fee	4.8	Company's financial advisor viewed that it is at reasonable price and independent director has no contradictory opinion.
4. Building lease of Big C store (Wongsawang branch)	Lessee : Big C Supercenter PLC. Lessor : Central Department Store Co., Ltd.	10-year contract commencing from Apr-1-2006 to Mar-31-2016 with monthly rental and service charge based on rental area and will be increased by 10% for every 3 years	Rental fee and Service Charges	44.1	External auditor viewed that the price is at market price
5. Land lease in Big C store (Ratburana branch)	Lessee: Central Superstore Ltd. Lessor: Central Department Store Co., Ltd.	30-year contract commencing on May-1-1995 Amount of leasing option is Bt 119.9 million with yearly rental of Bt 1.2 million which will be increased by 10% for every 3 years	Rental fee	1.7	External auditor viewed that the price is at market price
6. Parking area leasing contract at Big C store (Ratburana branch)	Lessee: Central Superstore Ltd. Lessor: Central Thonburi Co., Ltd.	3-year contract commencing from Jan-1-2009 to Dec-31-2011, monthly rental of Bt 150,000, payable 6 months in advance	Rental fee	1.8	External auditor viewed that the price is at market price

	Transaction	Related Companies	Contract Detail	Amount (Million Baht)		Comment of Independent Directors / Auditors
7.	Land lease of Big C store (Khon Kaen branch)	Lessee : Big C Fairy Ltd. Lessor : Central Pattana (Khonkaen) Co., Ltd.	30-year contract commencing on Jul-17-1996 with yearly rental of Bt 25.8 million	Rental fee	25.8	External auditor viewed that the price is at market price
8.	Space service agreement for "Western Union"	Service receiver : Central Department Store Co., Ltd. Service providers : • Big C Supercenter PLC. • Chiang Rai Big C Ltd. • Big C Fairy Ltd.	4-year contract	Service Income Receivable	15.1 9.2	
9.	Land lease and service rendering contract at each branch of Big C store	Lessee : • Central Restaurant Group Co., Ltd. (K.F.C.) • Central Restaurant Group Co., Ltd. (Baskin- Robbins) • Central Restaurant Group Co., Ltd. (Mr. Donut) • Central Restaurant Group Co., Ltd. (Auntie Anne's) • Central Watson Co., Ltd. • Central Trading Co., Ltd. • Central Realty Service Co., Ltd. • Central Pattana PLC. • Power Buy Co., Ltd. • M.K. Restaurant Co., Ltd. • Central Restaurant Group Co., Ltd. (Pizza Hut) • B2S Co., Ltd. • Central Garment Factory Co., Ltd. • Textral Textile Co., Ltd. Lessor: • Big C Supercenter PLC. and subsidiaries	Leasing term ranges from 3 years to 15 years	Rental fee Receivable	243.7 9.9	External auditor viewed that the price is at market price

Transaction	Related Companies	Contract Detail	Amount (Million Baht)	Comment of Independent Directors / Auditors
10. Assignment of building rental right of Central's building at Hua Mark	Assignee: Big C Supercenter PLC. Assignor: Ramindra Department Store Co., Ltd. Lessor : Harng Central Department Store Co., Ltd.	Lease term is 15 years and one month commencing from Apr-25-2000 to May-31-2015 Amount of monthly assignment option is Bt 4.02 million with the service charges is Bt 1.7 million. The rental fee during first eight years depends on sales volume with the minimum and maximum rental fee, after that the rental fee depends on the agreed condition	Rental fee and service charge 75.8	Company's financial advisor viewed that the transaction is justified and reasonable and will be beneficial for the company. Independent directors have no contradictory opinion.
services and facilities contract in Central's building at Hua Mark	Service receiver: Big C Supercenter PLC. Service provider: Central Department Store Co., Ltd.	Contract term is 15 years and one month commencing on Apr-25-2000 with renewal period of 4 years and 11 months, service charge based on service area and service rate per area as determined in the contract		Company's financial advisor viewed that the transaction is justified and reasonable and will be beneficial for the company. Independent directors have no contradictory opinion.
11. Sub-leasing contract of Fashion Island Department Store	Lessee: Big C Supercenter PLC. Lessor : Central Department Store Co., Ltd.	Leasing term of 12 years commencing from Oct-20-2003 to Oct-19-2015 with renewal period of 9 years, monthly rental fee is Bt 792,000 ; yearly rental fee is Bt 9.5 million	Rental fee and service charge 70.1	Company's financial advisor viewed that the transaction is justified and reasonable and will be beneficial for the company. Independent directors have no contradictory opinion.
Service contract for building facility system in Fashion Island Department Store	Service receiver: Big C Supercenter PLC. Service provider : Central Department Store Co., Ltd.	15-year contract commencing from Oct-20-2000 to Oct-10-2015 with renewal period of 9 years. Service charges divided into two parts: First : based on serviced area and service rate per area as determined in the agreement Second : during first eight years, service charge depends on sales volume with minimum and maximum charge, after that service charge depends on agreed condition		
12. Land sub-leasing contract for the implementation of Central Festival Center at Pattaya	Lessee : Central Pattana PLC Lessor : Central Pattaya Co., Ltd.	Leasing term of 21 years and 6 months commencing from Nov-1-1993 to Apr-30-2015, monthly rental fee ranging from Bt 167,500 (first year) to Bt 834,000 (last year), deposit for rental guarantee of Bt 61.7 million (partially returned for 80 times every three months to lessee on quarterly basis of Bt 771,625)	Income 12.0 Payable (deposit) 16.2	External auditor viewed that the price is at market price

Transaction	Related Companies	Contract Detail	Amount (Million Baht)	Comment of Independent Directors / Auditors
13. Leasing contract for some areas of Big C store (Pattaya branch)	Lessee : Central Pattana PLC Lessor : Central Pattaya Co., Ltd.	Leasing term of 19 years and 4 months commencing on Dec-29-1995, leased amount of Bt 19.2 million		External auditor viewed that the price is at market price
14. Contract on infrastructure system services of Big C store (Pattaya branch)	Service receiver : Central Realty Service Co., Ltd. Service provider : Central Pattaya Co., Ltd.	Service term of 19 years and 4 months commencing on Dec-29-1995, service fee of Bt 12.8 million (already paid in full)		External auditor viewed that the price is at market price
15. Leasing contract of some area in Central Festival Center at Pattaya	Lessee : Central Pattaya Co., Ltd. Lessor : Central Pattana PLC.	Leasing term of 19 years and 9 months commencing on Jul-29-1995, leased amount of Bt 1.2 million		At market price (external auditor's opinion)
16. Contract of sharing expenses of Big C store (Pattaya branch)	Service receiver : Central Pattaya Co., Ltd. Service provider : Central Realty Service Co., Ltd.	Contract commencing on Jan-1-2004 Service charges divided into two parts: First: monthly service charge is Bt 271,149.76 which will be increased base on economic situation and agreed condition, but not greater than 5% Second: based on usage area and actual sharing service expense.	Service charge 11.8	At market price (external auditor's opinion)
17. The company pay for management fee and other expenses	Distribution Casino France	Annual management fee	Management Fee and Other expenses 65.2 Payable 55.4	Company's independent director viewed that this transaction is reasonable and necessary. It is also commercially beneficial for the Company and subsidiaries.
18. Service mark license agreement	Licensee: Cavi Retail Limited (Big C Vietnam) Licensor: Big C Supercenter PLC.	5-year contract	Income 8.7 Receivable 2.1	
19. Other incomes	Service receiver: Casino International Service provider: Big C Supercenter PLC.	Compensate income from goods purchasing (IRTS Income), base on product type and purchase amount.	Income 41.3 Receivable 37.5	
20. Merchandise sourcing service	Service receiver : Big C Supercenter PLC. Service provider : Group Casino Limited	Annual management fee	Service charge 1.5 Payable -	

Major Shareholders

Top ten shareholders as of 2 April 2009, which is the latest date for closing the Company Share Register are as follows:

Shareholders	Number of Shares Holding	% Holding
1. Casino Group :		
a. Geant International B.V.	287,820,000	35.92
b. Saowanee Holding Company Limited	218,280,000	27.24
The group works together with others to determine and formulate management policy by nominating or appointing a person to act as the director with the authority in management. The abovementioned management policy will be submitted to the board of director for consideration and approval.		
2. Chirathivat Group :		
Mr. Suthilak Chirathivat	7,330,358	0.92
Mr. Suthikiat Chirathivat	7,082,400	0.88
Mr. Suthichai Chirathivat	5,974,400	0.75
Mr. Prin Chirathivat	5,117,125	0.64
Mr. Tos Chirathivat	5,117,100	0.64
Mr. Kobchai Chirathivat	4,494,700	0.56
Mr. Suthiporn Chirathivat	4,169,400	0.52
The group works together with others to determine and formulate management policy by nominating or appointing a person to act as the director with the authority in management. The abovementioned management policy will be submitted to the board of director for consideration and approval.		
3. Thai NVDR Company Limited.	29,229,522	3.65
4. The Bank of New York (Nominees) Limited	24,840,402	3.10
5. MRS. ARUNEE CHAN	18,848,689	2.35
6. UBS AG Singapore, Branch-PB Securities Client Custody	18,000,000	2.25
7. EFG Bank	7,229,900	0.90
8. American International Assurance Company Limited-DI-LIFE	15,900,000	1.98
9. Mr. Niti Osatanukrao	10,097,540	1.26
10. Mrs. Sujitta Monkolkiti	5,634,400	0.70

Dividend Policy of the Company and Subsidiaries

The Company has set a policy to pay dividends at the rate of 30 per cent of annual net profit. In the year 2007, 2008 and 2009, the Company had paid the dividends at the rate of 77%, 51% and 50% of annual net profit (of the company only) after deduction of legal reserve respectively. The subsidiaries have set a policy to pay the dividends at the rate of 80% to 100% of annual net profit.

Subsidiaries

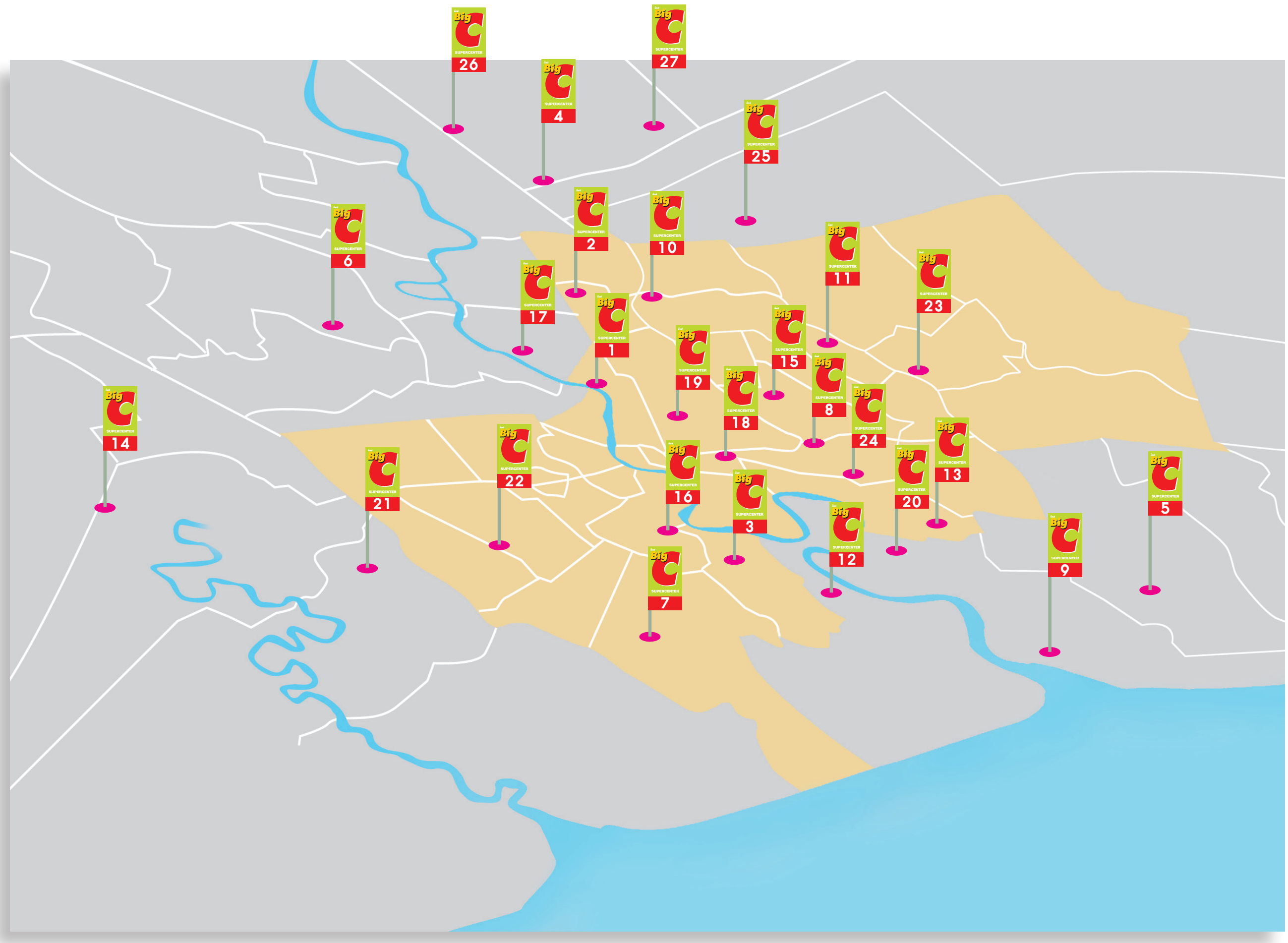
Subsidiaries which were directly and indirectly held by the Company are as follows:

Name	Business	% Holding	Paid-Up Capital (Million Baht)
Phisanulok Big C Limited	Retail	92.38	1,050
Big C Fairy Limited	Retail	96.82	440
Chiang Rai Big C Limited	Real Estate	100.00	180
Central Superstore Limited	Real Estate	100.00	1,220
Inthanon Land Co., Ltd.	Real Estate	100.00	841
Surat Big C Limited	Real Estate	100.00	140
Central Pattaya Co., Ltd.	Real Estate	100.00	80
Theparak Big C Limited	Real Estate	100.00	80
Phraram II Big C Co., Ltd.	Real Estate	99.99	5
Udon Big C Co., Ltd.	Real Estate	100.00	738
Chiang Mai Big C (2001) Co., Ltd.	Dormant	100.00	300
Flexpay Limited *under liquidation*	Dormant	51.00	100
Big C Distribution Co., Ltd.	Dormant	100.00	1

Big C
store Information

Big C Supercenter in Upcountry

1. Pattaya-north	11. Phetchaburi	21. Sakhon Nakhon	31. Sukothai
2. Udon Thani	12. Hat Yai	22. Phrae	32. Ban Pong
3. Khon Kaen	13. Ubon Ratchathani	23. Ratchaburi	33. Chaiyaphum
4. Korat	14. Chiang Mai	24. Prachin Buri	34. Phetchabun
5. Surat Thani	15. Phuket	25. Lamphun	35. Krabi
6. Phitsanulok	16. Pattaya-south	26. Samui	36. Yasothon
7. Rayong	17. Nakhon Sawan	27. Chon Buri	37. Sa Kaeo
8. Chiang Rai	18. Chachoengsao	28. Buriram	38. Warin Chamrap
9. Lampang	19. Pattani	29. Hangdong	39. Maha Sarakham
10. Lop Buri	20. Surin	30. Ayuthaya	40. Srisaket



Big C Supercenter in Greater Bangkok

1. Wongsawang	11. Fashion Island	21. Oamyai
2. Chaeng Wattana	12. Suksawat	22. Phetchakasem
3. Rat Burana	13. Bang Na	23. Sukaphiban 3
4. Rangsit	14. Nakhon Pathom	24. Ekamai
5. Bang Phli	15. Lad Phrao	25. Lam Luk Ka
6. Ratana Thibet	16. Dao Kanong	26. Navanakorn
7. Rama 2	17. Tiwanon	27. Rangsit Klong 6
8. Hua Mark	18. Ratchdamri	
9. Samut Prakan	19. Saphankwai	
10. Don Muang	20. Samrong	

Big C Store Information

Location of the Head Office

6th Floor, no. 97/11 Rajdamri Road, Lumpini sub-district, Pathumwan district, Bangkok 10330

Tel. 0 2655 0666 Fax. 0 2655 5801

Company Registration No. Bor. Mor. Jor. 0107536000633 (previous no. Bor. Mor. Jor. 137)

Locations of the branches of Big C Supercenter PLC

No.	Name and Address of the Branches	Date of Opening
1	Big C Supercenter Public Co., Ltd. (Chaeng Wattana branch) 96 Moo 1, Chaeng Wattana Road, Thung Song Hong sub-district, Lak Si district, Bangkok 10210	15 Jan. 1993
2	Big C Supercenter Public Co., Ltd. *Rangsit branch* 94 Phaholyothin Road, Pracha Thipat sub-district, Thanburi district, Prathum Thani 12130	13 May 1994
3	Big C Supercenter Public Co., Ltd. (Rat Burana branch) 19 Moo 9, Rat Burana Road, Bang Prakok sub-district, Rat Burana district, Bangkok 10140	25 Nov. 1994
4	Big C Supercenter Public Co., Ltd. (Pattaya branch) 78/12 Moo 9, Pattaya 2 Road, Nong Prue sub-district, Bang Lamung district, Chon Buri 20150	17 June 1995
5	Big C Supercenter Public Co., Ltd. (Wong Sawang branch) 888 Pibul Songkram Road, Bang Sue sub-district, Bang Sue district, Bangkok 10800	1 Sep. 1995
6	Big C Supercenter Public Co., Ltd. (Bang Phli branch) 89 Moo 9, Thepharak Road, km 13, Bang Phli yai sub-district, Bang Phli district, Samut Prakan 10540	1 Feb. 1996
7	Big C Supercenter Public Co., Ltd. (Nakhon Pathom branch) 754 Petchakasem Road, Huay Jorake sub-district, Muang Nakhon Pathom district, Nakhon Pathom 73000	1 Mar. 1996
8	Big C Supercenter Public Co., Ltd. (Udon Thani Branch) 415 Moo 3, Mak Khaeng sub-district, Muang Udon Thani district, Udon Thani 41000	15 Oct. 1996
9	Big C Supercenter Public Co., Ltd. *Korat Branch* 118 Mitrapap - Nong Khai Road, Nai Muang sub-district, Muang Nakhon Ratchasima district, Nakhon Ratchasima 30000	19 Dec. 1996
10	Big C Supercenter Public Co., Ltd. (Surat Thani branch) 130 Moo 1, Liang Muang Road, Bang Kung sub-district, Muang district, Surat Thani 84000	26 Mar. 1997
11	Big C Supercenter Public Co., Ltd. (Ratana Thibet branch) 6 Moo 6, Sao Thong Hin sub-district, Bang Yai district, Nonthaburi 11140	10 Apr. 1997
12	Big C Supercenter Public Co., Ltd. (Rayong branch) 15/11 Bang Na-Trat Road, Choeng Nern sub-district, Muang district, Rayong 21000	15 Jul. 1997
13	Big C Supercenter Public Co., Ltd. (Thon Buri-Paktho branch) 56 Moo 6, Samae Dam sub-district, Bang Khun Tien district, Bangkok 10510	19 Sep. 1997
14	Big C Supercenter Public Co., Ltd. (Chiang Rai branch) 184 Moo 25, Roabwieng sub-district, Muang district, Chiang Rai 57000 * From 24 September 1997 till 31 March 2006, this store had been managed by Chiang Rai Big C Co.,Ltd.	24 Sep. 1997
15	Big C Supercenter Public Co., Ltd. (Lampang branch) 65 Highway Lampang-Ngaw Road, Sob Tui sub-district, Muang Lampang district, Lampang 52100	31 Oct. 1997
16	Big C Supercenter Public Co., Ltd. (Lop Buri branch) 2 Moo 1, Tha Sala sub-district, Muang Lop Buri district, Lop Buri 15000	20 Nov. 1997
17	Big C Supercenter Public Co., Ltd. (Phetchaburi branch) 130 Village 1, Ton Mamuang sub-district, Muang Petchaburi district, Phetchaburi 76000	26 Jan. 1998
18	Big C Supercenter Public Co., Ltd. (Hat Yai branch) 111/19 Moo 4, Klong Hae sub-district, Hat Yai district, Songkhla 90110	19 Oct. 2000
19	Big C Supercenter Public Co., Ltd. (Hua Mark branch) 2001 Ramkhamhaeng Road, Hua Mark sub-district, Bang Kapi district, Bangkok 10240	21 Oct. 2000
20	Big C Supercenter Public Co., Ltd. (Samut Prakan branch) 498/1 Sukhumvit Road, Pak Nam sub-district, Muang Samut Prakan district, Samut Prakan 10280	2 Nov. 2000
21	Big C Supercenter Public Co., Ltd. (Ubon Ratchathani branch) 92 Soi Thamwithi 4, Thamwithi Road, Nai Muang sub-district, Muang Ubon Ratchathani district, Ubon Ratchathani 34000	28 Apr. 2001

No.	Name and Address of the Branches	Date of Opening
22	Big C Supercenter Public Co., Ltd. (Don Muang branch) 1 Soi Phaholyothin 50, Phaholyothin Road, Anusawari sub-district, Bang Khen district, Bangkok 10220	28 Jun. 2001
23	Big C Supercenter Public Co., Ltd. (Fashion Island branch) 593, Ram Intra Road, Kanna Yao sub-district, Kanna Yao district, Bangkok 10230	5 Jul. 2001
24	Big C Supercenter Public Co., Ltd. (Chiang Mai branch) 208 Moo 3, Tarsala sub-district, Muang Chiang Mai district, Chiang Mai 50000 * From 6 July 2001 till 30 April 2005, this store had been managed by Chiang Mai Big C (2001) Co.,Ltd.	6 Jul. 2001
25	Big C Supercenter Public Co., Ltd. (Suksawat branch) 94 Moo 18, Bang Phung sub-district, Phra Pradaeng district, Samut Prakan 10130	9 Nov. 2001
26	Big C Supercenter Public Co., Ltd. (Phuket branch) 72 Moo 5, Wichit sub-district, Muang Phuket district, Phuket 83000	29 Nov. 2001
27	Big C Supercenter Public Co., Ltd. (Bang Na branch) 111 Bang Na-Trat Road, Bang Na sub-district, Bang Na district, Bangkok 10260	8 Feb. 2002
28	Big C Supercenter Public Co., Ltd. (Lad Phrao branch) 2539 Lat Phrao Road, Wang Thong Lang sub-district, Wang Thong Lang district, Bangkok 10310	28 Jun. 2002
29	Big C Supercenter Public Co., Ltd. (Dao Kanong branch) 1050 Somdet Phra Chao Taksin Road, Bukkhalo sub-district, Thon Buri district, Bangkok 10600	6 Aug. 2002
30	Big C Supercenter Public Co., Ltd. (Tiwanon branch) 9/9 Village 5, Talat Kwan sub-district, Muang Nonthaburi district, Nonthaburi 11000	1 Nov. 2002
31	Big C Supercenter Public Co., Ltd. (South Pattaya branch) 565/41 Moo 10, Nongprue sub-district, Banglamung district, Chon Buri 20150	28 Mar. 2003
32	Big C Supercenter Public Co., Ltd. (Ratchdamri branch) 89/36, 97/11 Ratchadamri Road, Lumpini sub-district, Pathumwan district, Bangkok 10330	29 Apr. 2003
33	Big C Supercenter Public Co., Ltd. (Nakhon Sawan branch) 320/10 Sawanviti Road, Pangnampo sub-district, Mueng-Nakhon Sawan district, Nakhon Sawan 60000	27 Jun. 2003
34	Big C Supercenter Public Co., Ltd. (Saphankwai branch) 618/1 Pahonyothin Road, Samsean Nai sub-district, Phayathai district, Bangkok 10400	26 Nov. 2003
35	Big C Supercenter Public Co., Ltd. (Chachoengsao branch) 9/1 Chachoengsao-Bangpakong Road, Naa-Muang sub-district, Muang Chachoengsao district, Chachoengsao 24000	25 Feb. 2004
36	Big C Supercenter Public Co., Ltd. (Samrong branch) 999 Moo 1, Sukumvit Road, North Samrong sub-district, Muang Samut Prakarn district, Samut Prakarn 10270	23 Sep. 2004
37	Big C Supercenter Public Co., Ltd. (Pattani branch) 301 Moo 4, Rusamilae sub-district, Muang Pattani district, Pattani 94000	27 Oct. 2004
38	Big C Supercenter Public Co., Ltd. (Surin branch) 8 Lakmuang Road, Nai Muang sub-district, Muang district, Surin province 32000	24 Dec. 2004
39	Big C Supercenter Public Co., Ltd. (Oamyai branch) 17/17 Moo 8, Oamyai sub-district, Sampran district, Nakhon Pathom 73160	12 Apr. 2005
40	Big C Supercenter Public Co., Ltd. (Phetchakasem branch) 611 Moo 10, Bangkae sub-district, Bangkae district, Bangkok 10160	17 Jul. 2005
41	Big C Supercenter Public Co., Ltd. (Sukaphiban 3 branch) 103 Ramkamhaeng Road, Meanburi sub-district, Meanburi district, Bangkok 10110	1 Sep. 2005
42	Big C Supercenter Public Co., Ltd. (Ekamai branch) 78 Soi Sukumvit 63 (Ekamai), North Prakanong sub-district, Wattana district, Bangkok 10110	9 Nov. 2005
43	Big C Supercenter Public Co., Ltd. (Sakon Nakhon branch) 1594/16 Robmuang Road, Tartchoengchum sub-district, Muang Sakon Nakhon district, Sakon Nakhon 47000	26 Nov. 2005
44	Big C Supercenter Public Co., Ltd. (Phrae Branch) 600 Moo 9 Najak sub-district, Muang Phrae district, Phrae 54000	11 May. 2006
45	Big C Supercenter Public Co., Ltd. (Ratchaburi Branch) 534 Moo 1 Koagmoe sub-district, Muang Ratchaburi district, Ratchaburi 70000	6 Jun. 2006
46	Big C Supercenter Public Co., Ltd. (Lam Luk Ka Branch) 10 Moo 12 Bungkumproy sub-district, Lum Luk Ka district, Pathum Thani 12150	17 Oct. 2006

No.	Name and Address of the Branches	Date of Opening
47	Big C Supercenter Public Co., Ltd. (Prachin Buri Branch) 630/1 Ratsadorndamri Rd., Naa Muang sub-district, Muang Prachin Buri district, Prachin Buri 25000	14 Dec. 2006
48	Big C Supercenter Public Co., Ltd. (Lamphun Branch) 200 Moo 4 Ban Klang sub-district, Mueang Lamphun district, Lamphun 51000	2 May. 2007
49	Big C Supercenter Public Co., Ltd. (Samui Branch) 129/19 Moo 1, Bor Pud sub-district, Koh Samui district, Surat Thani 84320	6 Sep. 2007
50	Big C Supercenter Public Co., Ltd. (Chon Buri Branch) 49/1 Moo 3, Huaykapi sub-district, Muang Chon Buri district, Chon Buri 20000	11 Oct. 2007
51	Big C Supercenter Public Co., Ltd. (Buriram Branch) 150 Moo 7, Isaan sub-district, Muang Buriram district, Buriram 31000	11 Oct. 2007
52	Big C Supercenter Public Co., Ltd. (Hangdong Branch) 433/4-5 Moo 7, Mae Hea sub-district, Muang Chiang Mai district, Chiang Mai 50000	21 Nov. 2007
53	Big C Supercenter Public Co., Ltd. (Ayuthaya Branch) 80 Moo 2, Baankrod sub-district, Bang Pa-In district, Phra Nakhon Siayuthaya 13160	27 Feb. 2008
54	Big C Supercenter Public Co., Ltd. (Ban Pong Branch) 58 Moo 5, Nong Oar sub-district, Ban Pong district, Ratchaburi 70110	10 May. 2008
55	Big C Supercenter Public Co., Ltd. (Sukothai Branch) 68 Moo 2, Ban Kluai sub-district, Muang Sukothai district, Sukothai 64000	10 May. 2008
56	Big C Supercenter Public Co., Ltd. (Chaiyaphum Branch) 99 Moo 1, Bungkhla sub-district, Muang Chaiyaphum district, Chaiyaphum 36000	15 May. 2008
57	Big C Supercenter Public Co., Ltd. (Phetchabun Branch) 939 Moo 2, Sadieng sub-district, Muang Phetchabun district, Phetchabun 67000	5 Jun. 2008
58	Big C Supercenter Public Co., Ltd. (Krabi Branch) 349 Moo 11, Krabi Noy sub-district, Muang Krabi district, Krabi 81000	27 Jun. 2008
59	Big C Supercenter Public Co., Ltd. (Navanakorn Branch) 98/196 Moo 13, Khlong Neung sub-district, Khlong Luang district, Pathum Thani 12120	2 Aug. 2008
60	Big C Supercenter Public Co., Ltd. (Rangsit Klong 6 Branch) 158/17 Moo 4, Rangsit sub-district, Thanyaburi district, Pathum Thani 12110	4 Aug. 2008
61	Big C Supercenter Public Co., Ltd. (Yasothon Branch) 323 Moo 2, Samran sub-district, Muang Yasothon district, Yasothon 35000	23 Sep. 2008
62	Big C Supercenter Public Co., Ltd. (Sa Kaeo Branch) 352, Suwannasorn Road, Sakaeo sub-district, Muang Sa Kaeo district, Sa Kaeo 27000	8 Oct. 2008
63	Big C Supercenter Public Co., Ltd. (Warin Chamrap Branch) 322 Moo 8, Saensuk sub-district, Warin Chamrap district, Ubon Ratchathani 34190	30 Oct. 2008
64	Big C Supercenter Public Co., Ltd. (Maha Sarakham Branch) 238/1-3 Moo 11, Koeng sub-district, Muang Maha Sarakham district, Maha Sarakham 44000	11 Nov. 2008
65	Big C Supercenter Public Co., Ltd. (Sisaket Branch) 29/49 Moo 11, Yaplong sub-district, Muang Sisaket district, Sisaket 33000	9 Apr. 2009

Big C Stores managed by the subsidiary companies of Big C Supercenter PLC are as follows:

No.	Name and Address of the Branches	Date of Opening
1	Big C Fairy Co., Ltd. (Khon Kaen Branch) 290/1 Moo 17, Nai Muang sub-district, Muang district, Khon Kaen 40000	11 Dec. 1996
2	Phisanulok Big C Co., Ltd. (Phisanulok Branch) 939 Phichai Songkram Road, Nai Muang sub-district, Muang Phisanulok district, Phisanulok 65000	3 Apr. 1997

นายทะเบียนหลักทรัพย์

บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด
อาคารสถาบันวิทยาการตลาดทุน
เลขที่ 2/7 หมู่ที่ 4 (โครงการนอร์ธปาร์ค) ถนนวิภาวดีรังสิต
แขวงทุ่งสองห้อง เขตหลักสี่ กรุงเทพฯ 10210
โทรศัพท์ 02-596-9000, 02-596-9304
โทรสาร 02-832-4994-6

Security registrar

Security Depository (Thailand) Co., Ltd.
Capital Market Academy Building,
No. 2/7 Moo 4, North Park Project,
Vibhavadi-Rangsit Road,
Tung Song Hong Sub-district, Laksi District, Bangkok 10210
Tel. 02-596-9000, 02-596-9304
Fax 02-832-4994-6

ผู้สอบบัญชี

บริษัท สำนักงาน เอินส์ท แอนด์ ยัง จำกัด
อาคารเลครัชดา ชั้น 33 เลขที่ 193/136-137
ถนนรัชดาภิเษก แขวงคลองเตย เขตคลองเตย กรุงเทพฯ 10110
โทรศัพท์ 02-264-0777
โทรสาร 02-661-9190

Auditor

Ernst & Young Office Ltd.
Lake Ratchada Building, 33rd floor,
No. 193/136-137 Ratchada Phisek Road,
Klong Toei sub-district, Klong Toei district, Bangkok 10110
Tel. 02-264-0777
Fax 02-661-9190

ที่ปรึกษากฎหมาย

1. บริษัท ลิ้งค์เลเทอร์ส (ประเทศไทย) จำกัด
ชั้น 20 แคปปิตอล ทาวเวอร์ ออลซีซั่นส์ เพลส เลขที่ 87/1
ถนนวิทยุ แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330
โทรศัพท์ 02-305-8000, 02-654-3130
โทรสาร 02-305-8010, 02-654-3131

2. บริษัท สำนักงาน บำรุง สุวิชา อภิศักดิ์ ทนายความ จำกัด
เลขที่ 155/19 ซอยมหาดเล็กหลวง 1 ถนนราชดำริ
แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330
โทรศัพท์ 02-652-2815, 02-252-1566
โทรสาร 02-253-9575, 02-253-7766

Law office

1. **Linklaters (Thailand) Ltd.**
20th Floor, Capital Tower All Seasons Place,
No. 87/1 Wireless Road, Bangkok 10330
Tel. 02-305-8000, 654-3130
Fax 02-305-8010, 654-3131

2. **Bamrung Suvicha Apisakdi Law Associates**
No. 155/19 Soi Mahadlekluang 1, Rajdamri Road,
Lumpini sub-district, Pathumwan district, Bangkok 10330
Tel. 02-652-2815, 252-1566
Fax. 02-253-9575, 253-7756

ศูนย์กลางการให้ข้อมูลกับผู้ถือหุ้น/นักลงทุน/นักวิเคราะห์

คุณรำภา คำหอมรื่น
ตำแหน่งประธานเจ้าหน้าที่ฝ่ายการเงิน และรองประธานฝ่ายบัญชี และการเงิน
โทรศัพท์ 02-655-0666 ต่อ 4062
E-Mail Address: kurumpa@bigc.co.th

ศูนย์กลางการให้ข้อมูลผ่านสื่อโทรทัศน์ สื่อโฆษณา และสิ่งพิมพ์ต่างๆ

คุณจริยา จิราธิวัฒน์
ตำแหน่งรองประธานฝ่ายการตลาดและการสื่อสาร
โทรศัพท์ 02-655-0666 ต่อ 6716
E-mail Address: chjariya@bigc.co.th

Information Center for shareholder/ investor/ analyst

Ms. Rumpa Kumhomreun
CFO & Vice President, Accounting & Finance
Tel. 02-655-0666 Ext.4062 or
E-Mail Address: kurumpa@bigc.co.th

Information Center via the media of television, advertising and printed matter

Ms. Jariya Chirathivat
Vice President, Marketing & Communications
Tel. 02-655-0666 Ext.6716 or
E-mail Address: chjariya@bigc.co.th

Big C : www.bigc.co.th
Casino : www.groupe-casino.com
Central Group : www.centralcompany.com

More Than Just Low Prices

เราให้คุณมากกว่าคำว่า “ถูก”

บริษัท บิ๊กซี ซูเปอร์เซ็นเตอร์ จำกัด (มหาชน)
ชั้น 6 เลขที่ 97/11 ถนนราชดำริห์
แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330
โทร. 0-2655-0666 โทรสาร. 0-2655-5801

Big C Supercenter Public Company Limited.
6/F, 97/11 Ratchadamri Road, Lumpini sub-district
Pathumwan district, Bangkok 10330, Thailand
Tel. 0-2655-0666 Fax. 0-2655-5801

www.bigc.co.th

A Central-Casino Partnership