

# Message from the Chairman of the Board of Directors



Throughout 2005, Thailand encountered oil price fluctuations, which led to organizations, both public and private sectors, actively cooperating on energy saving. Bangkok Expressway Public Company Limited and its subsidiary, as the Si Rat Expressway and Udon Rattaya Expressway service providers, thus provided cooperation towards the government energy conservation policy by encouraging the use of alternative energy, such as Gasohol, NGV, biodiesel; efficient use of energy; and support to a variety of energy conservation activities.

BECL remains committed to fulfilling our goal to alleviate traffic problems and focus on improvement of service quality to ensure motorists' utmost satisfaction. At the same time, we will adhere to the principles of good corporate governance for optimum benefit to our shareholders, investors and relevant parties through accurate, complete and widespread information disclosure to ensure transparency and auditability. Consequently, we have been ranked by the National Corporate Governance Committee as "One of the Top Hundred Listed Companies with Best Corporate Governance in 2005" in the Corporate Governance Report of Thai Listed Companies 2005.

In 2005, we improved the efficiency of our services to enhance more convenient and rapid commute. This was accomplished through the completion of projects such as the flyover crossing at the Prachachuen Road Intersection to facilitate motorists to exit onto Ratchadapisek Road without awaiting traffic lights; the addition of toll booths at Prachachuen 2 Toll Plaza; and the improvement of three toll booths at Asoke 4 Toll Plaza to be special toll booths during morning rush hours to accommodate motorists coming from the Motorway, Srinagarindra, Patthanakan and Ramindra and, thus, provide them with a more convenient and flexible commute.

The operational results of Bangkok Expressway Public Company Limited and its subsidiary for 2005 have shown a net profit of Baht 1,488 Million. The Board of Directors has resolved to seek a Meeting of Shareholders' approval to pay dividends for the period from July to December 2005 at the rate of Baht 0.50 per share. During the year, the Board of Directors resolved to pay interim dividends for the operational results of the first six months, from January 1 to June 30, 2005, to the shareholders at the rate of Baht 0.50 per share. As a result, the total dividend payment for 2005 is Baht 1 per share.

The Board of Directors is determined to ensure that its business administration will give rise to long-term returns and add value to our business for shareholders, as a going concern, despite coming the end of the concession period and to accommodate the plan for human resource management. Towards this end, our aim is to become a holding company for investment in addition to the management of the Second Stage Expressway System Concession through investment in infrastructure or supporting businesses. In conclusion, we would like to take this opportunity to extend our sincere appreciation to our shareholders, motorists, government agencies, relevant private entities and financial institutions providing financial aid and support, as well as our staff for their excellent and continued cooperation, and we look forward to continuing to receive such invaluable support.

A handwritten signature in black ink, appearing to read "Virabongsa Ramangkura". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

(Dr. Virabongsa Ramangkura)  
Chairman of the Board of Directors