



ตลาดหลักทรัพย์แห่งประเทศไทย
The Stock Exchange of Thailand

Symbol : BSI

Headline : To report on the progress of the restructuring process

Date/Time : 19 Apr 2005 09:00:49

Ref. No. Bor. Hor 08/2548

April 12, 2005

Subject: To report on the progress of the restructuring process

To: The President of the Stock Exchange of Thailand

Encl.:

1. Minutes of the creditors' meeting considered the rehabilitation plan on December 22, 2004
2. The court's order considered the business rehabilitation plan on February 7, 2005
3. The announcement of the official receiver regarding the consent of the rehabilitation plan

According to the regulation of the Stock Exchange of Thailand stipulated that the company in the "REHABCO" sector must report on the progress of its restructuring plan to the SET every 6 months, BSI which was transferred to the REHABCO sector since March 10, 1999 would like to report on the restructuring process to the SET.

The creditors' meeting considered the plan on December 22, 2004 and had the special resolution to obtain the plan with the burden of obligation amounting to 28,925,544,288.87 baht or the ratio of 99.93% of the creditors who had voting right and attended the meeting. The Central Bankruptcy Court ordered the consent of the plan on February 7, 2005 and appointed Economic Intellect Co., Ltd. and C.J. Morgan Co., Ltd. to be the co-plan administrators of the company.

The plan administrators would like to report on the progress of the debt contention. with the following summary:

Burden of the obligation	No. of creditors	Principal	Interest	Total
Creditors applied to receive performance	29	38,529,176,606.84	20,562,660,801.88	59,091,837,408.71
Non-contend	7	12,927,642.94	3,827,686.79	16,755,329.73

Contend 22 38,516,248,963.90 20,558,833,115.09 59,075,082,078.98

The official receiver
revoked the application
to receive performance

8 6,070,258,017.36 5,973,800,006.88 12,044,058,024.24

The official receiver confirmed
the application to receive
performance

3 2,110,781,786.82 334,936,788.87 2,445,718,575.69

The official receiver had
no decision

18 30,348,136,802.66 14,253,924,006.13 44,602,060.808.78

Burden of obligation
as at March 31, 2005 (Net)

21 32,458,918,589.48 14,588,860,795.00 47,047,779,384.47

In order to perform the plan, the plan administrator started
operating as follows:

1. The company informed the guarantors regarding the performance to be made by the guarantors in accordance with the rehabilitation plan amounting to 20,000,000 baht for the period as at March 31, 2005.
2. The company coordinated with the guarantors to perform the appraisalment and transferal of the collateral which are the land owned by the guarantors for 1,044-3-58.1 rais to pay off the debt amounting to 110,811,000.- baht in accordance with the rehabilitation plan.
3. The company prepared to perform the appraisalment and transferal of the collateral to pay off the debt in accordance with the rehabilitation plan by writing the letter to inform the creditors and outside mortgagor regarding the appraisalment and transferal of the collateral owned by outside mortgagor for 85-0-65 rais to pay off the debt amounting to 59,500,000.- baht and that of owned by the company for 86-3-19 rais to pay off the debt amounting to 130,942,396.20 baht.
4. The company paid to the creditors for the period as at March 31, 2005 for the total amount of 9,245,090.47 baht consisting of principal 3,000,000 baht and interest 6,245,090.47 baht in accordance with the rehabilitation plan.

Please be informed accordingly.

Yours sincerely,
Economic Intellect Co., Ltd.
On behalf of the plan administrator

C. J. Morgan Co., Ltd.
On behalf of the plan administrator

Mr. Chaiyong buapetch and
Mr. Borriruk Jivaviroj

Mr. Visoot Kajchamaporn and
Mr.Siriwat Anankusri

