

Related Transactions

1. The Company and subsidiaries had related transactions with the persons who may have the conflicts of interest during years 2006 and 2007 as follows:

Transactions with the Company/Subsidiaries	Types of transactions	Balances/Value of transaction (Million Baht)		Details, conditions and needs
		2006	2007	
Dusit Thani Plc. and subsidiaries with Acme Printing Co., Ltd. in which Mrs. Sinee Thienprasiddhi is the major shareholder	Printing the calendar and Annual Report of the Company	8.57	10.21	The Company engaged Acme Printing Co., Ltd. by bidding process with other companies and comparing the offering price and conditions. The Company has selected the best company in order to meet the highest benefit to Company.
Dusit Thani Plc. and subsidiaries with The Peninsula Travel Service Co., Ltd., in which Thappuying Chanut Piyaoui's Group held 20% shareholding	Buying air tickets for executives for business travel	3.65	4.39	Such transaction is to support the business with the normal course of business.

Transactions with the Company/Subsidiaries	Types of transactions	Balances/Value of transaction (Million Baht)		Details, conditions and needs
		2006	2007	
Dusit Thani Plc. and subsidiaries with MBK Plc., in which Thanpuying Chanut Piyaoui is the shareholder	Management fee and other income	29.89	5.98	The condition of pricing is similar to the fee charged to other hotels and sales and marketing services, advertising and other services by electronic communication which based on the actual usage, no margin added.
	Compensating income from terminating agreement	113.28	-	Pathumwan Princess Hotel had terminated the hotel management agreement prior to the expiry date and entered into a franchise agreement under the brand of "Royal Princess" and the company received such amount.
	Selling and administration expenses	0.25	0.04	Such transaction calculated based on the actual expenses, no margin added.

Transactions with the Company/Subsidiaries	Types of transactions	Balances/Value of transaction (Million Baht)		Details, conditions and needs
		2006	2007	
Dusit Thani Plc. and subsidiaries with Island Resort Hotel Co., Ltd., in which Thanpuying Chanut Piyaoui is the director	Management fee and other income	8.6	9.97	The condition of pricing is similar to the fee charged to other hotels and sales and marketing services, advertising and other services by electronic communication which based on the actual usage, no margin added.
	Selling and administration expenses	0.11	0.08	Such transaction is in the normal prices transacted with third parties and discount policies.
Dusit Thani Plc. and subsidiaries with Laguna Resorts & Hotels Plc., in which Thanpuying Chanut Piyaoui is the director	Management fee and other income	26.84	35.25	The condition of pricing is similar to the fee charged to other hotels and sales and marketing services, advertising and other services by electronic communication which based on the actual usage, no margin added.
	Selling and administration expenses	0.19	-	Such transaction is in the normal prices transacted with third parties and discount policies.

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		2006	2007	
Dusit Thani Plc. and subsidiaries with Piyasiri Co., Ltd., in which Thanpuying Chanut Piyaoi and connected persons are the major shareholders	Staff's Health Annual Checking Fee	0.48	0.19	By bidding process with other companies before entering such transaction which is in the normal prices transacted with third parties and discount policies.
Dusit Thani Plc. and subsidiaries with both of New Atlantic Co., Ltd. and Thana-jirang Co., Ltd., in which Thanpuying Chanut Piyaoi and connected persons are the major shareholders	Parking Card Fee (New Atlantic Co., Ltd.) Storage Room Rental Fee (Thana-jirang Co., Ltd.)	0.02 0.12	- 0.04	Such transaction is in the normal prices transacted with third parties and discount policies.

According to the Audit Committee meeting, the Audit Committee had considered that the above related transactions are reasonable in pricing and condition at the normal course of business.

2. Related Transactions between the Company and subsidiaries in financial support

Besides of normal transactions in doing business which already disclosed in the notes to the financial statements, the Company has policies for related transactions with subsidiaries, such as assets or services and financial supporting. Even though the Company has related transactions with subsidiaries, such transaction must be approved by the Audit Committee and Board of Directors.

In years 2006 and 2007, the Company had normal business transactions for assets or services and financial supporting. The summary of condition and compensation of market and fair values from financial supporting transactions to subsidiaries by changing in balances and outstanding of loans are as follows:

Subsidiaries	Changing (Million Baht)		Balances (Million Baht)		Detail of transactions
	2006	2007	2006	2007	
1. Dusit Hotels and Resorts Co., Ltd.	18.50	(38.50)	38.50	-	The Company provided short-term loans.
	1.23	0.31	0.24	-	The Company's interest income.
2. Devarana Spa Co., Ltd.	(0.50)	(2.50)	2.50	-	The Company provided short-term loans.
	0.14	0.04	0.014	-	The Company's interest income.
3. Dusit Executive Development Center Co., Ltd.	(2.00)	-	1.00	1.00	The Company provided short-term loans.
	0.092	0.05	0.005	0.003	The Company's interest income.
4. Le Cordon Bleu Dusit Co., Ltd.	-	40.00	-	40.00	The Company provided short-term loans.
	-	2.26	-	0.29	The Company's interest income.



3. Standard or Policies governing of related transactions

Upon entering to related transaction, the Company has set policies and conditions as follows:

1. Cost, retail price and value of the related transactions follow normal general trading norms.
2. The Company follows the due process for a reasonable related transaction in the best interest of the Company, where the Audit Committee have inspected the price or the rate of such transaction with the officers and internal auditors of the Company that the price is reasonable and is appropriate disclosed in financial statements.
3. The Company has set approval procedures for related transactions to follow the format applied to the Company's general procedures for purchasing and hiring of services. Neither the executive directors nor the shareholders are involved in the benefits or loss or approval of these related transactions.
4. Upon entering the related transactions, the Company has followed the conditions and regulations of the Stock Exchange of Thailand.

As such the Audit Committee will give the opinion for a reasonable and necessary of entering to related transactions to get the best benefits for the Company.

The Company has complied with the Regulations issued by The Stock Exchange of Thailand regarding the connected transactions and/or the acquisition and disposed of assets of listed companies. The amendment will include the disclosures to shareholders of the Company, general investors and related entities including The Stock Exchange of Thailand. Such disclosure will be approved by the Board of Directors and/or the Shareholders' meeting according to the Stock Exchanged of Thailand's regulations.

4. Policies or Trend on future related transactions

The entering on future related transactions according to the standard mentioned above including related transactions with Acme Printing Co., Ltd., The Peninsula Travel Service Co., Ltd. and Royal Princess Plc. and/or other companies may conflict.