

MINOR INTERNATIONAL PCL

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MINT 3Q05 PROFITS UP 50% YoY TO BAHT 240 MILLION

Minor International's (MINT) 3Q05 revenues increased by 32% YoY to Baht 2,524 million and net profit increased by 50% YoY to Baht 240.2 million. Despite higher oil prices and slower economic growth, MINT's food and hotel businesses both experienced higher YoY comp growth and overall net profit margins were up from 8.4% in 3Q04 to 9.5% in 3Q05. 9M05 earnings per share (EPS) was up 63% YoY to Baht 0.26 per share.

In 3Q05, Minor Food Group's (MFG) revenues increased by 11% YoY to Baht 1,299 million and EBITDA increased by 8% YoY to Baht 234 million due to a 4% increase in same store sales, the addition of 22 new equity owned outlets, and a 96% increase in franchising revenue. MFG continues to expand by franchising the Pizza Company, Swensen's, and Sizzler brands to partners both in Thailand and internationally with the total number of franchised outlets increasing by 184% YoY to 71 in 3Q05. Franchised outlets account for 13% of MFG's outlets system wide.

3Q05 hotel revenues were up 83% YoY to Baht 1,003 million on the back of the Anantara Resort & Spa in Samui which opened in 4Q04 and because MINT was able to fully consolidate the JW Marriott in Phuket and the Four Seasons Bangkok in its financial statements. The fundamentals within the hotel business remain strong with revpar up at all but two of MINT's ten operating hotels and average revpar increasing by 7% YoY to Baht 2,706 in 3Q05.

Minor International (MINT) is Thailand's largest food service operator with over 530 outlets system wide under The Pizza Company, Swensen's, Sizzler, Dairy Queen and Burger King brands. It is one of Thailand's leading hotel operators with a portfolio of ten hotels and over 2,100 rooms under the Marriott, Four Seasons, Anantara, and Minor International brands in Thailand and Vietnam. Through a joint venture with Marriott International, it has developed the 144 room Marriott Vacation Club Time Share in Phuket. It is also one of the largest spa operators in the Asia Pacific region with 15 spas in Thailand and China under the Mandara, the Spa and Anantara brands. For further information, please refer to www.minornet.com

| PERFORMANCE (Btm) | | | | |
|-------------------------------|----------------|----------------|----------------|----------------|
| | 3Q04 | 3Q05 | YTD 2004 | YTD 2005 |
| Sales | 1,810.8 | 2,381.8 | 5,433.9 | 7,152.3 |
| Other | 107.7 | 142.5 | 260.6 | 344.4 |
| Total Revenues | 1,918.5 | 2,524.3 | 5,694.5 | 7,496.7 |
| Cost of Sales | 646.0 | 818.0 | 1,929.7 | 2,431.6 |
| Selling & Administrative | 791.4 | 1,029.2 | 2,383.6 | 3,080.2 |
| EBITDA | 481.1 | 677.1 | 1,381.2 | 1,984.9 |
| Depreciation & Amort. | 217.7 | 286.0 | 654.9 | 854.4 |
| EBIT | 263.4 | 391.1 | 726.4 | 1,130.5 |
| Interest Expenses | 53.2 | 72.6 | 160.0 | 205.9 |
| Earnings Before Tax | 210.2 | 318.5 | 566.4 | 924.6 |
| Forex Loss (Gain) | (0.6) | 4.4 | (0.7) | (6.7) |
| Corporate Tax | 41.0 | 63.9 | 131.5 | 216.9 |
| Minority Interest | 9.6 | 10.0 | 29.9 | 37.1 |
| Net Profit | 160.2 | 240.2 | 405.7 | 677.3 |
| EPS (THB) | 0.06 | 0.09 | 0.16 | 0.26 |
| Weighted Avg. Shares O/S (mn) | 2,532.1 | 2,569.9 | 2,499.9 | 2,566.2 |

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