

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS

(Unit : Thousand Baht)

Note	Consolidated financial statements		Separate financial statements	
	31 March 2007	31 December 2006	31 March 2007	31 December 2006
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited) (Restated)
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	46,273	79,680	34,449	64,004
Current investment - fixed deposits with banks	25,001	1	25,001	1
Trade accounts receivable				
Trade accounts receivable - related parties	3	2,745	1,528	-
Trade accounts receivable - others		222,569	411,309	-
Less : Allowance for doubtful accounts		(4,884)	(4,963)	-
Trade accounts receivable - net	4	220,430	407,874	-
Inventories - net		134,971	101,212	-
Other current assets				
Withholding income tax deducted at source		25,074	20,705	638
Accrued service income		6,027	11,368	-
Prepaid service cost		34,283	17,520	-
Others		12,364	7,940	310
<b>TOTAL CURRENT ASSETS</b>		<b>504,423</b>	<b>646,300</b>	<b>60,398</b>
<b>NON-CURRENT ASSETS</b>				
Restricted fixed deposits with banks	12.2	30,428	24,953	-
Account receivable from transfer of rights of claim related party - net	3	-	-	-
Investment in subsidiary accounted for under cost method - net	5	-	-	117,627
Other long-term investment		2,250	2,250	2,250
Leasehold right and equipment - net	6	144,670	151,651	-
Other non-current assets				
Prepaid rental expenses		6,338	6,443	-
Others		10,226	5,095	522
<b>TOTAL NON-CURRENT ASSETS</b>		<b>193,912</b>	<b>190,392</b>	<b>119,877</b>
<b>TOTAL ASSETS</b>		<b>698,335</b>	<b>836,692</b>	<b>180,275</b>

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

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS (Continued)

(Unit : Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2007	31 December 2006	31 March 2007	31 December 2006
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited) (Restated)
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Trade accounts payable	7	216,348	350,776	-	-
Amounts due to related parties	3	109	3,087	-	3,019
Accounts payable - factoring company	4	68,094	45,420	-	-
Current portion of long-term loans	8	7,588	7,536	-	-
Current portion of long-term liabilities	9	32,419	33,328	-	-
Current portion of long-term liabilities under rehabilitation plan	10	2,365	2,394	2,365	2,394
<b>Other current liabilities</b>					
Accrued expenses		53,950	88,160	291	160
Deferred service income		53,544	29,250	-	-
Corporate income tax payable		14,451	14,451	14,451	14,451
Others		29,753	23,322	185	1,194
<b>TOTAL CURRENT LIABILITIES</b>		<b>478,621</b>	<b>597,724</b>	<b>17,292</b>	<b>21,218</b>
<b>NON-CURRENT LIABILITIES</b>					
Long-term loans - net of current portion	8	4,333	6,252	-	-
Long-term liabilities - net of current portion	9	32,795	39,062	-	-
Long-term liabilities under rehabilitation plan - net of current portion	10	6,253	7,329	6,253	7,329
Other non-current liabilities		252	252	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>43,633</b>	<b>52,895</b>	<b>6,253</b>	<b>7,329</b>
<b>TOTAL LIABILITIES</b>		<b>522,254</b>	<b>650,619</b>	<b>23,545</b>	<b>28,547</b>

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

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS (Continued)

(Unit : Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements		
		31 March 2007	31 December 2006	31 March 2007	31 December 2006	
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited) (Restated)	
<b>SHAREHOLDERS' EQUITY</b>						
Share capital						
Registered						
		142,440,489 ordinary shares of Baht 1 each	142,440	142,440	142,440	142,440
Issued and fully paid up						
		141,944,471 ordinary shares of Baht 1 each	141,944	141,944	141,944	141,944
Company's shares held by subsidiary	11	(230)	(230)	-	-	-
Retained earnings						
		Appropriated - statutory reserve	2,400	2,400	-	-
		Unappropriated	4,526	12,553	14,786	14,953
Equity attributable to Company's shareholders		148,640	156,667	156,730	156,897	156,897
Minority interest - Equity attributable to minority shareholders of subsidiary						
		27,441	29,406	-	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>176,081</b>	<b>186,073</b>	<b>156,730</b>	<b>156,897</b>	<b>156,897</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>698,335</b>	<b>836,692</b>	<b>180,275</b>	<b>185,444</b>	<b>185,444</b>
		-	-	-	-	-

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

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DIRECTORS

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(UNAUDITED BUT REVIEWED)

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

INCOME STATEMENTS

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH 2007 AND 2006

(Unit : Thousand Baht except basic earnings per share expressed in Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u> (Restated)
REVENUES				
Sales	159,656	228,830	-	-
Service income	58,469	77,894	-	-
Other income	7,013	6,854	1,305	23
TOTAL REVENUES	<u>225,138</u>	<u>313,578</u>	<u>1,305</u>	<u>23</u>
EXPENSES				
Cost of sales and services	165,596	218,756	-	-
Selling and administrative expenses	67,867	73,244	1,472	1,648
TOTAL EXPENSES	<u>233,463</u>	<u>292,000</u>	<u>1,472</u>	<u>1,648</u>
INCOME (LOSS) BEFORE INTEREST EXPENSES				
AND INCOME TAX	(8,325)	21,578	(167)	(1,625)
INTEREST EXPENSES	(1,667)	(2,074)	-	-
CORPORATE INCOME TAX	-	(6,339)	-	-
INCOME (LOSS) BEFORE MINORITY INTEREST	<u>(9,992)</u>	<u>13,165</u>	<u>(167)</u>	<u>(1,625)</u>
NET (INCOME) LOSS IN RESPECT OF MINORITY INTEREST	1,965	(2,958)	-	-
NET INCOME (LOSS) FOR THE PERIOD	<u>(8,027)</u>	<u>10,207</u>	<u>(167)</u>	<u>(1,625)</u>
BASIC EARNINGS PER SHARE (Baht)				
Net income (loss)	<u>(0.06)</u>	<u>0.07</u>	<u>-</u>	<u>(0.01)</u>

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

## PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## CASH FLOW STATEMENTS

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH 2007 AND 2006

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u> (Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net income (loss)	(8,027)	10,207	(167)	(1,625)
Adjustments to reconcile net income (loss) to net cash provided by (paid from) operating activities :-				
Income (loss) in respect of minority interest	(1,965)	2,958	-	-
Allowance for doubtful accounts	(79)	19	-	-
Allowance for diminution in value of inventories	116	35	-	-
Depreciation and amortisation	17,351	16,669	-	989
Gain from disposals of equipment	(1,446)	(76)	(889)	-
	<u>5,950</u>	<u>29,812</u>	<u>(1,056)</u>	<u>(636)</u>
(Increase) decrease in operating assets				
Trade accounts receivable	187,523	28,371	-	-
Amount due from related party	-	683	-	683
Inventories	(33,875)	(50,580)	-	-
Other current assets	(20,215)	(24,896)	92	2
Other non-current assets	(5,653)	(29)	-	-
Increase (decrease) in operating liabilities				
Trade accounts payable	(134,428)	62,264	-	-
Amounts due to and deferred income from related parties	(2,978)	3,206	(3,019)	3,162
Other current liabilities	(3,485)	(303)	(878)	(582)
Net cash from (used in) operating activities	<u>(7,161)</u>	<u>48,528</u>	<u>(4,861)</u>	<u>2,629</u>

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

## PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## CASH FLOW STATEMENTS (Continued)

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH 2007 AND 2006

	Consolidated financial statements		Separate financial statements	
	2007	2006	2007	2006 (Restated)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Increase in current investments	(25,000)	-	(25,000)	-
(Increase) decrease in fixed deposits subject to encumbrance	(5,475)	4,931	-	-
Proceeds from sales of equipment	2,724	3,801	1,411	-
Acquisition of equipment	(9,023)	(13,359)	-	-
Net cash used in investing activities	(36,774)	(4,627)	(23,589)	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of trust receipts	-	(55,250)	-	-
Increase in accounts payable - factoring company	22,674	18,649	-	-
Repayment of long-term loans	(1,867)	(2,526)	-	-
Repayment of long-term liabilities	(9,174)	(6,066)	-	-
Repayment of long-term liabilities under rehabilitation plan	(1,105)	(2,433)	(1,105)	(2,544)
Net cash from (used in) financing activities	10,528	(47,626)	(1,105)	(2,544)
Net increase (decrease) in cash and cash equivalents	(33,407)	(3,725)	(29,555)	85
Cash and cash equivalents at beginning of period	79,680	30,474	64,004	4,797
Cash and cash equivalents at end of period	46,273	26,749	34,449	4,882
	-	-	-	-
Supplementary disclosures of cash flows information :-				
Cash paid during the period for				
Interest expenses	2,141	2,231	105	157
Corporate income tax	4,369	3,554	-	164
Non cash items in investing activities				
Computer equipment under financial lease agreements	1,998	17,627	-	-

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

(UNAUDITED BUT REVIEWED)

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH 2007 AND 2006

(Unit : Thousand Baht)

Consolidated financial statements

	Issued and paid-up share capital	Deficit on ordinary shares	Company's shares held by subsidiary	Premium on sales of assets to related company	Retained earnings (deficit)		Minority interest- equity attributable to minority shareholders of subsidiary	Total
					Appropriated - statutory reserve	Unappropriated (deficit)		
<b>Balance as at 31 December 2005</b>	1,419,445	(1,009,371)	(2,302)	58,596	6,948	(383,349)	24,297	114,264
Net income for the period	-	-	-	-	-	10,207	-	10,207
Net income in respect of minority interest	-	-	-	-	-	-	2,958	2,958
<b>Balance as at 31 March 2006</b>	<u>1,419,445</u>	<u>(1,009,371)</u>	<u>(2,302)</u>	<u>58,596</u>	<u>6,948</u>	<u>(373,142)</u>	<u>27,255</u>	<u>127,429</u>
<b>Balance as at 31 December 2006</b>	141,944	-	(230)	-	2,400	12,553	29,406	186,073
Net loss for the period	-	-	-	-	-	(8,027)	-	(8,027)
Net loss in respect of minority interest	-	-	-	-	-	-	(1,965)	(1,965)
<b>Balance as at 31 March 2007</b>	<u>141,944</u>	<u>-</u>	<u>(230)</u>	<u>-</u>	<u>2,400</u>	<u>4,526</u>	<u>27,441</u>	<u>176,081</u>

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

(UNAUDITED BUT REVIEWED)

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
 FOR THE THREE-MONTH PERIODS ENDED 31 MARCH 2007 AND 2006  
 (Unit : Thousand Baht)

		Separate financial statements						
<u>Note</u>	Issued	Discount		Premium on sales	Retained earnings (deficit)		Total	
	and paid-up	on ordinary	Company's shares	of assets to	Appropriated-	Unappropriated		
	share capital	shares	held by subsidiary	related company	statutory reserve	(deficit)		
<b>Balance as at 31 December 2005 - as previous reported</b>	1,419,445	(1,009,371)	(2,302)	58,596	4,548	(380,949)	89,967	
Cumulative effect to the change in accounting policy								
for investment in subsidiary company	2	-	2,302	-	-	20,433	22,735	
<b>Balance as at 31 December 2005 - as restated</b>	1,419,445	(1,009,371)	-	58,596	4,548	(360,516)	112,702	
Net loss for the period (restated)	2	-	-	-	-	(1,625)	(1,625)	
<b>Balance as at 31 March 2006 - as restated</b>	1,419,445	(1,009,371)	-	58,596	4,548	(362,141)	111,077	
<b>Balance as at 31 December 2006 - as previous reported</b>	141,944	-	(230)	-	-	14,953	156,667	
Cumulative effect to the change in accounting policy								
for investment in subsidiary company	2	-	230	-	-	-	230	
<b>Balance as at 31 December 2006 - as restated</b>	141,944	-	-	-	-	14,953	156,897	
Net loss for the period		-	-	-	-	(167)	(167)	
<b>Balance as at 31 March 2007</b>	141,944	-	-	-	-	14,786	156,730	

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