

Premier Technology Public Company Limited
and its subsidiary
Report and consolidated interim financial statements
For the three-month period ended 31 March 2011

Ernst & Young

Review report of Independent Auditor

To the Shareholders of Premier Technology Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Premier Technology Public Company Limited and its subsidiary as at 31 March 2011, the related consolidated statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-month period ended 31 March 2011, and the separate financial statements of Premier Technology Public Company Limited for the same period. These financial statements are the responsibility of the Company's management as to their

correctness and the completeness of the presentation. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the auditing standard applicable to review engagements. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

The consolidated financial statements of Premier Technology Public Company Limited and its subsidiary and the separate financial statements of Premier Technology Public Company Limited for the year ended 31 December 2010 were audited in accordance with generally accepted auditing standards by another auditor of our firm who expressed an unqualified opinion on those statements, under her report dated 17 February 2011. The consolidated and separate statements of financial position as at 31 December 2010, as presented herein for comparative purposes, formed an integral part of the financial statements which that auditor audited and reported on.

The consolidated statements of income, changes in shareholders' equity and cash flows for the three-month period ended 31 March 2010 of Premier Technology Public Company Limited and its subsidiary and the separate financial statements of Premier Technology Public Company Limited for the same period, as presented herein for comparative purposes, formed an integral part of the interim financial statements which were reviewed by the aforementioned auditor who reported, under her report dated 6 May 2010, that nothing had come to her attention that caused her to believe that those financial statements were not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

As described in Note 1.4 to the financial statements, during the current period, the Company adopted the revised and new accounting standards issued by the Federation of Accounting Professions, and applied them in its preparation and presentation of the interim financial statements.

A handwritten signature in black ink, appearing to read 'C. Stijs'.

Chonlaros Suntiasvaraporn
Certified Public Accountant (Thailand) No. 4523

Ernst & Young Office Limited
Bangkok: 10 May 2011

Premier Technology Public Company Limited and its subsidiary

Statements of financial position

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2011	31 December 2010	31 March 2011	31 December 2010
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		89,178	61,961	74,014	25,262
Current investments - bond		9	50,009	9	50,009
Trade accounts receivable					
Related parties	4	4,756	752	-	-
Unrelated parties		328,182	318,557	-	-
Less: Allowance for doubtful accounts		(21,877)	(22,251)	-	-
Trade accounts receivable - net	5	311,061	297,058	-	-
Inventories - net		202,064	163,447	-	-
Other current assets					
Withholding income tax deducted at source		29,608	30,015	1	1
Accrued income		5,704	10,566	-	-
Prepaid service cost		112,681	82,880	-	-
Others		23,217	19,056	969	896
Total current assets		773,522	714,992	74,993	76,168
Non-current assets					
Restricted fixed deposits with banks	16.3	37,191	36,385	-	-
Investment in subsidiary - net	6	-	-	152,727	152,727
Investment in associated company - net	7	1,332	1,384	1,384	1,384
Equipment - net	8	122,811	112,839	15	17
Intangible assets	9	9,417	8,804	-	-
Other non-current assets					
Prepaid rental expenses		11,063	11,682	-	-
Others		4,206	4,206	-	-
Total non-current assets		186,020	175,300	154,126	154,128
Total assets		959,542	890,292	229,119	230,296

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

บริษัท พรีเมียร์ เทคโนโลยี จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

(Viwat Phongsathorn) (Duangthip Eamrungsri)

Premier Technology Public Company Limited and its subsidiary

Statements of financial position (continued)

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2011	31 December 2010	31 March 2011	31 December 2010
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loan from bank	10	10,000	-	-	-
Trade accounts payable		358,860	319,971	-	-
Amounts due to related parties	4	2,152	1,616	-	-
Accounts payable - factoring company	5	45,745	44,068	-	-
Current portion of long-term loan	11	2,140	2,140	-	-
Current portion of long-term liabilities	12	37,684	37,971	-	-
Current portion of long-term liabilities under rehabilitation plan	13	-	501	-	501
Other current liabilities					
Accrued expenses		55,979	92,528	164	396
Deferred service income		106,562	71,264	-	-
Others		23,333	16,394	34	17
Total current liabilities		642,455	586,453	198	914
Non-current liabilities					
Long-term loan - net of current portion	11	-	2,140	-	-
Long-term liabilities - net of current portion	12	33,152	32,178	-	-
Provision for long-term employee benefits	1, 5, 2	35,646	-	-	-
Other non-current liabilities		252	252	-	-
Total non-current liabilities		69,050	34,570	-	-
Total liabilities		711,505	621,023	198	914

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

บริษัท พรีเมียร์ เทคโนโลยี จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

(Yiwat Phongsadorn) (Duangthip Eamungro)

กรรมการ

Premier Technology Public Company Limited and its subsidiary

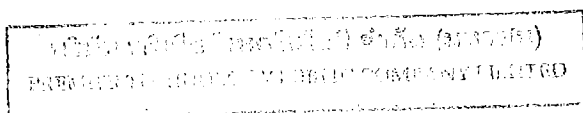
Statements of financial position (continued)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	31 March 2011	31 December 2010	31 March 2011	31 December 2010
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity					
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	14	(230)	(230)	-	-
Retained earnings					
Appropriated - statutory reserve		7,120	7,120	7,120	7,120
Unappropriated		99,203	120,435	79,857	80,318
Total shareholders' equity		248,037	269,269	228,921	229,382
Total liabilities and shareholders' equity		959,542	890,292	229,119	230,296

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

Directors



Signature

(Vivat Phongsaithong) (Duangthip Panungro)

0230013

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Statements of comprehensive income

For the three-month periods ended 31 March 2011 and 2010

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

	Consolidated financial statements		Separate financial statements	
	2011	2010	2011	2010
Profit or loss:				
Revenues				
Sales	221,083	185,738	-	-
Service income	131,658	105,634	-	-
Other income	6,586	4,527	247	475
Total revenues	359,327	295,899	247	475
Expenses				
Cost of sales and services	248,211	208,621	-	-
Selling expenses	20,482	32,023	-	-
Administrative expenses	70,911	64,683	708	927
Total expenses	339,604	305,327	708	927
Profit (loss) before share of loss from investment in associated company, finance cost and corporate income tax	19,723	(9,428)	(461)	(452)
Share of loss from investment in associated company	(52)	-	-	-
Profit (loss) before finance cost and corporate income tax	19,671	(9,428)	(461)	(452)
Finance cost	(958)	(858)	-	-
Profit (loss) before corporate income tax	18,713	(10,286)	(461)	(452)
Corporate income tax	(5,768)	-	-	-
Profit (loss) for the period	12,945	(10,286)	(461)	(452)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	12,945	(10,286)	(461)	(452)
Basic earnings per share (Baht)				
Profit (loss) for the period	0.091	(0.073)	(0.003)	(0.003)

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

บริษัท เทคโนโลยี สาธารณะ จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

(Vivai Phongsathan) (Uthairat Farnngro)

(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 2011 and 2010

(Unit: Thousand Baht)

	Consolidated financial statements					
	Issued and paid-up share capital	Company's shares held by subsidiary	Retained earnings		Other components of shareholders' equity	
			Appropriated - statutory reserve	Unappropriated	Gain on sale of investment to related company	Total other components of shareholders' equity
Balance as at 31 December 2009 - as previously reported	141,944	(230)	2,870	25,488	68,000	238,072
Transferred of gain on sale of investment to related company to retained earnings	-	-	-	68,000	(68,000)	-
Balance as at 31 December 2009 - as restated	141,944	(230)	2,870	93,488	-	238,072
Total comprehensive income for the period	-	-	-	(10,286)	-	(10,286)
Balance as at 31 March 2010	141,944	(230)	2,870	83,202	-	227,786
Balance as at 31 December 2010	141,944	(230)	7,120	120,435	-	269,269
Cumulative effect of change in accounting policy for employee benefits (Note 2)	-	-	-	(34,177)	-	(34,177)
Total comprehensive income for the period	-	-	-	12,945	-	12,945
Balance as at 31 March 2011	141,944	(230)	7,120	99,203	-	248,037

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

วิภา วัฒนศิริกุล (วิภา วัฒนศิริกุล)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature
วิภา วัฒนศิริกุล (วิภา วัฒนศิริกุล)
Duangthip Earning-ye
9978915

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Statements of changes in shareholders' equity (continued)

For the three-month periods ended 31 March 2011 and 2010

(Unit: Thousand Baht)

	Separate financial statements					Total	
	Issued and paid-up share capital	Retained earnings	Appropriated-statutory reserve	Unappropriated	Other components of shareholders' equity		
					Gain on sale of investment to related company	components of shareholders' equity	shareholders' equity
Balance as at 31 December 2009 - as previously reported	141,944	2,870	20,162	68,000	68,000	68,000	232,976
Transferred of gain on sale of investment to related company to retained earnings	-	-	-	68,000	(68,000)	(68,000)	-
Balance as at 31 December 2009 - as restated	141,944	2,870	88,162	-	-	-	232,976
Total comprehensive income for the period	-	-	(452)	-	-	-	(452)
Balance as at 31 March 2010	141,944	2,870	87,710	-	-	-	232,524
Balance as at 31 December 2010	141,944	7,120	80,318	-	-	-	229,382
Total comprehensive income for the period	-	-	(461)	-	-	-	(461)
Balance as at 31 March 2011	141,944	7,120	79,857	-	-	-	228,921

Signature

วิวัฒน์ วัฒนวิเศษ (วิวัฒน์ วัฒนวิเศษ)
กรรมการผู้จัดการ (วิวัฒน์ วัฒนวิเศษ)

วิวัฒน์ วัฒนวิเศษ (วิวัฒน์ วัฒนวิเศษ)
Duangthip Eamungco
กรรมการ (วิวัฒน์ วัฒนวิเศษ)

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Cash flow statements

For the three-month periods ended 31 March 2011 and 2010

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2011	2010	2011	2010
Cash flows from operating activities				
Profit (loss) before tax	18,713	(10,286)	(461)	(452)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Unrealised gain on revaluation of marketable securities	-	(236)	-	(236)
Gain on sale of marketable securities	-	(156)	-	(156)
Increase (decrease) in doubtful accounts	(374)	1,077	-	-
Increase (decrease) in allowance for diminution in value of inventories	46	(207)	-	-
Depreciation	13,872	14,334	2	1
(Gain) loss on sale of equipment	(326)	74	-	-
Amortisation of intangible assets	220	-	-	-
Share of loss from investment in associated company	52	-	-	-
Amortisation of prepaid rental expenses	619	619	-	-
Provision for long-term employee benefits	1,469	-	-	-
Interest expenses	958	858	-	-
Profit (loss) from operating activities before changes in operating assets and liabilities	35,249	6,077	(459)	(843)
(Increase) decrease in operating assets				
Trade accounts receivable	(13,629)	31,274	-	-
Inventories	(38,663)	(13,911)	-	-
Other current assets	(29,100)	(18,870)	(73)	(92)
Other non-current assets	-	(335)	-	-
Increase (decrease) in operating liabilities				
Trade accounts payable	38,889	(35,598)	-	-
Amounts due to related parties	536	767	-	-
Other current liabilities	5,687	44,909	(215)	104
Cash flows from (used in) operating activities	(1,031)	14,313	(747)	(831)
Cash paid for interest expenses	(958)	(858)	-	-
Cash paid for corporate income tax	(5,360)	(4,489)	-	-
Net cash flows from (used in) operating activities	(7,349)	8,966	(747)	(831)

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

Signature

บริษัท เทคโนโลยี พรีเมียร์ จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Viviat Phongsakulchai Duangthip Eamrungrat

0000017

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Cash flow statements (continued)

For the three-month periods ended 31 March 2011 and 2010

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2011	2010	2011	2010
Cash flows from investing activities				
Decrease in current investments	50,000	-	50,000	-
Proceed from sales of marketable securities	-	2,366	-	2,366
Increase in restricted bank deposits	(806)	(38)	-	-
Acquisition of equipment	(12,392)	(5,231)	-	-
Proceeds from sales of equipment	803	334	-	-
Cash paid for acquisition of intangible assets	(833)	-	-	-
Net cash flows from (used in) investing activities	36,772	(2,569)	50,000	2,366
Cash flows from financing activities				
Increase in short-term loan from bank	10,000	10,000	-	-
Increase in accounts payable - factoring company	1,677	619	-	-
Repayment of short-term loans	-	(4,098)	-	-
Cash receipt from long-term loans	-	6,420	-	-
Repayment of long-term loans	(2,140)	(3,011)	-	-
Repayment of long-term liabilities	(11,242)	(9,429)	-	-
Repayment of long-term liabilities under rehabilitation plan	(501)	(1,017)	(501)	(1,017)
Net cash flows used in financing activities	(2,206)	(516)	(501)	(1,017)
Net increase in cash and cash equivalents	27,217	5,881	48,752	518
Cash and cash equivalents at beginning of period	61,961	93,085	25,262	72,709
Cash and cash equivalents at end of period	89,178	98,966	74,014	73,227

Supplementary disclosures of cash flows information

Non cash items

Assets acquired under finance lease agreements	11,929	2,467	-	-
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The accompanying notes are an integral part of the financial statements.

บริษัท พรีเมียร์ เทคโนโลยี จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

(Yiwat Phongadorn)

(Duangthip Eamrungrong)

Premier Technology Public Company Limited and its subsidiary
Notes to consolidated interim financial statements
For the three-month period ended 31 March 2011

1. General information

1.1 Corporate information

Premier Technology Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in a holding company. The registered office of the Company is at 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon, Prawet, Bangkok.

1.2 Basis for the preparation of interim financial statements

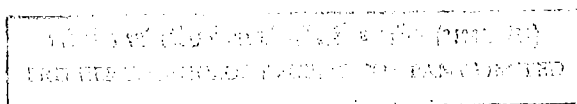
These interim financial statements are prepared in accordance with Accounting Standard No. 34 (revised 2009) "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

1.3 Basis of consolidation

These consolidated financial statements include the financial statements of Premier Technology Public Company Limited and its subsidiary ("the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2010. There have been no changes in the composition of the Group during the current period.



Signature

Yiwa Phongsanon Duangthip Eamrungsak

03/03/11

1.4 Application of new accounting standards during the period

During the current period, the Company adopted a number of revised and new accounting standards, issued by the Federation of Accounting Professions, as listed below.

Accounting standards:

TAS 1 (revised 2009)	Presentation of Financial Statements
TAS 2 (revised 2009)	Inventories
TAS 7 (revised 2009)	Statement of Cash Flows
TAS 8 (revised 2009)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2009)	Events after the Reporting Period
TAS 11 (revised 2009)	Construction Contracts
TAS 16 (revised 2009)	Property, Plant and Equipment
TAS 17 (revised 2009)	Leases
TAS 18 (revised 2009)	Revenue
TAS 19	Employee Benefits
TAS 23 (revised 2009)	Borrowing Costs
TAS 24 (revised 2009)	Related Party Disclosures
TAS 26	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (revised 2009)	Consolidated and Separate Financial Statements
TAS 28 (revised 2009)	Investments in Associates
TAS 29	Financial Reporting in Hyperinflationary Economies
TAS 31 (revised 2009)	Interests in Joint Ventures
TAS 33 (revised 2009)	Earnings per Share
TAS 34 (revised 2009)	Interim Financial Reporting
TAS 36 (revised 2009)	Impairment of Assets
TAS 37 (revised 2009)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2009)	Intangible Assets
TAS 40 (revised 2009)	Investment Property

Financial reporting standards:

TFRS 2	Share-Based Payment
TFRS 3 (revised 2009)	Business Combinations
TFRS 5 (revised 2009)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6	Exploration for and Evaluation of Mineral Resources

บริษัท เทคโนโลยี สาธารณชน จำกัด (มหาชน)
TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

Vivat Phongsathorn

Duangthip Pananangy

(Unaudited but reviewed)

Post-employment benefits (Defined benefit plans)

The Company and its subsidiary have obligations in respect of the severance payments they must make to employees upon retirement under labor law. The Company and its subsidiary treat these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method. Such determination is made based on various assumptions, including discount rate, future salary increase rate, staff turnover rate, and mortality rate.

For the first-time adoption of TAS 19 Employee Benefits, the Company and its subsidiary elected to recognise the transitional liability, which exceeds the liability that would have been recognised at the same date under the previous accounting policy, through an adjustment to the beginning balance of retained earnings in the current period.

2. Cumulative effect of changes in accounting policy due to the adoption of new accounting standard

During the current period, the Company and its subsidiary made the changes to their significant accounting policy described in Note 1.5 to the financial statements, as a result of the adoption of revised and new accounting standards. The cumulative effect of the changes in the accounting policy has been separately presented in the statements of changes in shareholders' equity.

The amounts of adjustments affecting the statements of financial position as at 31 March 2011 and the statements of comprehensive income for the three-month period ended 31 March 2011 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Statements of financial position		
Increase in provision for long-term employee benefits	35,646	-
Decrease in unappropriated retained earnings	(35,646)	-
Statements of comprehensive income		
Increase in employee expenses	1,469	-
Decrease in basic earnings per share (Baht)	(0.01)	-

บริษัท พรีเมียร์ เทคโนโลยี จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

Yiwat Phomsri

Duanglup Eamrungrat

0332075

(Unaudited but reviewed)

3. New accounting standards issued during the period not yet effective

During the current period, the Federation of Accounting Professions issued the below listed new accounting standards that are effective for fiscal years beginning on or after 1 January 2013.

Accounting Standard Interpretations:

SIC 10 Government Assistance - No Specific Relation to Operating Activities

SIC 21 Income Taxes - Recovery of Revalued Non-Depreciable Assets

SIC 25 Income Taxes - Changes in the Tax Status of an Entity or its Shareholders

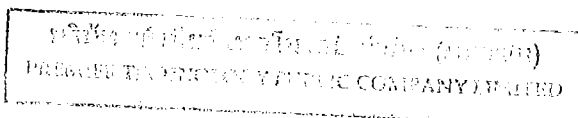
4. Related party transactions

During the periods, the Company and its subsidiary had significant business transactions with related parties, which have been concluded on commercial terms and bases agreed upon in the ordinary course of business between the Company and those companies. Below is a summary of those transactions.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements		Pricing policy
	For the three-month periods ended 31 March		For the three-month periods ended 31 March		
	2011	2010	2011	2010	
<u>Transactions with related companies</u>					
Sales and service income	12.8	10.9	-	-	Note 4.1
Cost of sales and services	10.7	-	-	-	Contract price, which is price in the ordinary course of business
Selling and administrative expenses	6.0	6.8	0.4	0.6	Contract price, which is price in the ordinary course of business

4.1 Sale prices are determined based on cost plus a certain margin while prices of service are based on the contract price, which is price in the ordinary course of business. However, pricing depend on the type of product or service and the pricing policy may change according to the type of business and the market situation at the time of the transaction.



Signature

(Viwat Phongphubon) (Duangthip Eamrungsri)
มธชช

(Unaudited but reviewed)

The balances of accounts as at 31 March 2011 and 31 December 2010 between the Company, a subsidiary and those related companies are as follows:

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate financial statements	
	31 March 2011	31 December 2010 (Audited)	31 March 2011	31 December 2010 (Audited)
<u>Trade accounts receivable - related parties</u>				
Premier Marketing Public Company Limited	1,898	-	-	-
Professional Training Services Company Limited	978	361	-	-
P.M. Food Company Limited	666	-	-	-
Premier Canning Industry Company Limited	506	-	-	-
Premier Metrobus Company Limited	373	279	-	-
Premier Fission Capital Company Limited	164	20	-	-
Premier Frozen Products Company Limited	146	-	-	-
Others	25	92	-	-
Total trade accounts receivable - related parties	4,756	752	-	-
<u>Amounts due to related parties</u>				
Professional Training Services Company Limited	2,150	1,616	-	-
Others	2	-	-	-
Total amounts due to related parties	2,152	1,616	-	-

Directors and management's remuneration

The Company and its subsidiary had salaries, bonuses, meeting allowances and gratuities to their directors and management recognised as expenses for the three-month period ended 31 March 2011 totaling Baht 6.0 million (2010: Baht 4.6 million) and for the Company Only Baht 0.1 million (2010: Baht 0.1 million).

บริษัท เทคโนโลยี เทคโนโลยี จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

(Vival Phongsriwong) (Duangjai Boonwong)

09300013

(Unaudited but reviewed)

5. Trade accounts receivable

The balances of trade accounts receivable as at 31 March 2011 and 31 December 2010, aged on the basis of due dates, are summarised below.

(Unit: Thousand Baht)

Consolidated financial statements

	31 March 2011	31 December 2010
		(Audited)
<u>Age of receivables</u>		
<u>Related parties</u>		
Not yet due	2,940	42
Past due		
Up to 3 months	1,538	635
3 - 6 months	278	-
6 - 12 months	-	75
Over 12 months	-	-
Total	4,756	752
Less: Allowance for doubtful accounts	-	-
Net	4,756	752
<u>Unrelated parties</u>		
Not yet due	198,846	187,897
Past due		
Up to 3 months	91,177	80,528
3 - 6 months	9,786	4,924
6 - 12 months	5,102	12,324
Over 12 months	23,271	32,884
Total	328,182	318,557
Less: Allowance for doubtful accounts	(21,877)	(22,251)
Net	306,305	296,306
Trade accounts receivable - net	311,061	297,058

The balance of trade accounts receivable as at 31 March 2011 included trade receivables amounting to Baht 51 million (31 December 2010: Baht 49 million) which the subsidiary has assigned its rights over collection to a factoring company in accordance with the factoring agreements with interest as stipulated in the agreements. If the assignee is unable to make collection from the subsidiary's debtors, the subsidiary agrees to pay the outstanding debt balances to the assignee.

บริษัท เทคโนโลยี พรีเมียร์ จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

Prival Phongsarnom

(Director in Charge)

(Unaudited but reviewed)

6. Investment in subsidiary

(Unit: Thousand Baht)

Company's name	Separate financial statements					
	Paid-up capital		Shareholding percentage		Cost	
	31 March	31 December	31 March	31 December	31 March	31 December
	2011	2010	2011	2010	2011	2010
			(%)	(%)		(Audited)
Datapro Computer Systems Company Limited	30,000	30,000	100	100	255,887	255,887
Less: Allowance for impairment of investment in subsidiary					(103,160)	(103,160)
Investment in subsidiary - net					<u>152,727</u>	<u>152,727</u>

7. Investment in associated company

(Unit: Thousand Baht)

Company's name	Consolidated financial statements					
	Shareholding percentage		Cost		Carrying amounts based on equity method	
	31 March	31 December	31 March	31 December	31 March	31 December
	2011	2010	2011	2010	2011	2010
	(%)	(%)		(Audited)		(Audited)
Advance Cyber Technology Company Limited	26	26	5,200	5,200	1,332	1,384

(Unit: Thousand Baht)

Company's name	Separate financial statements							
	Shareholding percentage		Cost		Allowance for impairment of investment		Carrying amounts based on cost method - net	
	31 March	31 December	31 March	31 December	31 March	31 December	31 March	31 December
	2011	2010	2011	2010	2011	2010	2011	2010
	(%)	(%)		(Audited)		(Audited)		(Audited)
Advance Cyber Technology Company Limited	26	26	5,200	5,200	(3,816)	(3,816)	1,384	1,384

Share of income or loss of associate was determined based on the financial statements prepared by its managements and was not reviewed by its auditor. The Company believes that the value of the investment would not significantly differ if the financial statements had been reviewed by auditor.

บริษัท เทคโนโลยี พรีเมียร์ จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

(วิวัฒน์ วัฒนวิเศษ) (ดูานธิป อามรุ่งโรจน์)
วิวัฒน์ วัฒนวิเศษ (ดูานธิป อามรุ่งโรจน์)

(Unaudited but reviewed)

8. Equipment

Movements of the equipment account during three-month period ended 31 March 2011 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Net book value as at 1 January 2011	112,839
Acquisitions during period - at cost	24,321
Disposals during period - net book value at disposal date	(477)
Depreciation for period	(13,872)
Net book value as at 31 March 2011	<u>122,811</u>

As at 31 March 2011, the subsidiary had equipment under finance lease agreements with net book values amounting to Baht 46.7 million (31 December 2010: Baht 42.7 million).

9. Intangible assets

Movements of the intangible assets account during the three-month period ended 31 March 2011 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Net book value as at 1 January 2011	8,804
Acquisitions during period	833
Amortisation for period	(220)
Net book value as at 31 March 2011	<u>9,417</u>

10. Short-term loan from bank

	(Unit: Thousand Baht)	Consolidated financial statements	
	Interest rate	31 March 2011	31 December 2010
	(Percent per annum)		(Audited)
Short-term loan from bank	MLR	<u>10,000</u>	<u>-</u>

Short-term loan from a bank of a subsidiary is secured by the pledge of fixed bank deposits of the subsidiary.

Signature

วิภา ปรองพชร (วิภา ปรองพชร)
Premier Technology Public Company Limited (วิภา ปรองพชร) (วิภา ปรองพชร)

(Unaudited but reviewed)

11. Long-term loan

Long-term loan of the subsidiary represent loan obtained from a company for use in the purchase of assets of the subsidiary. Such loan is to be repaid in yearly installments within 3 years from the dates specified in the agreement, together with interest as stipulated in the agreement.

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2011	31 December 2010
		(Audited)
Long-term loan	2,140	4,280
Less: Current portion	(2,140)	(2,140)
Long-term loan - net of current portion	-	2,140

Movements in the long-term loan account during the three-month period ended 31 March 2011 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements
Balance as at 1 January 2011	4,280
Less: Repayment	(2,140)
Balance as at 31 March 2011	2,140

12. Long-term liabilities

Long-term liabilities of the subsidiary represent liabilities under finance lease agreements which are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2011	31 December 2010
		(Audited)
Liabilities under finance lease agreements - net of deferred interest	70,836	70,149
Less : Current portion	(37,684)	(37,971)
Long-term liabilities - net of current portion	33,152	32,178

บริษัท เทคโนโลยี สาธารณะ จำกัด (มหาชน)
FRONTIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

(Yiwat Phongsathorn) (Durongthip Lannongro)

SECRET

(Unaudited but reviewed)

Movements in the long-term liabilities account during the three-month period ended 31 March 2011 are summarised below.

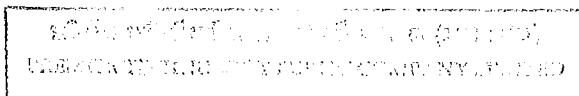
	(Unit: Thousand Baht) Consolidated financial statements
Balance as at 1 January 2011	70,149
Add: Additional borrowings	11,929
Less: Repayment	(11,242)
Balance as at 31 March 2011	<u>70,836</u>

A subsidiary has entered into the finance lease agreements with leasing companies for rental of equipment for use in its operation, whereby it is committed to pay rental on a monthly basis. The terms of the agreements are 3 years. The assets acquired by the subsidiary under the finance lease agreements have been recorded at their cash price.

13. Long-term liabilities under rehabilitation plan

As at 31 March 2011 and 31 December 2010, the outstanding long-term liabilities restructuring under rehabilitation plan are as follows:

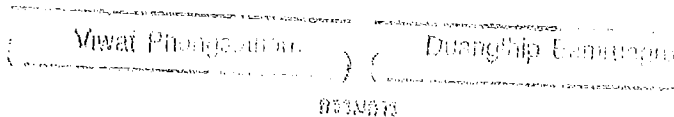
	(Unit: Thousand Baht) Consolidated/ Separate financial statements	
	31 March 2011	31 December 2010
Senior creditors of loans and financial instruments:		(Audited)
- Principal is to be repaid in semi-annual installments within 10 years from the date the court issues its final order approving the plan, with a grace period of 3 years (repayment as from the year 2004). Interest is charged at the lower of 6 percent per annum or MLR.	-	500
Add: Interest expenses pending recognition in future year	-	1
Long-term liabilities under rehabilitation plan	-	501
Less: Current portion	-	(501)
Long-term liabilities under rehabilitation plan - net of current portion	<u>-</u>	<u>-</u>



 กรมการค้าระหว่างประเทศ กระทรวงพาณิชย์

 DEPARTMENT OF INTERNATIONAL TRADE, MINISTRY OF COMMERCE

Signature



 Meechai Phongsavan Duangthip Banthong

(Unaudited but reviewed)

Movements in the long-term liabilities under rehabilitation plan account during the three-month period ended 31 March 2011 are summarised below.

	(Unit: Thousand Baht) Consolidated /Separate financial statements
Balance as at 1 January 2011	501
Less: Repayment	(501)
Balance as at 31 March 2011	-

14. Company's shares held by subsidiary

As at 31 March 2011, 230,175 shares of the Company were held by subsidiary (31 December 2010: 230,175 shares). They are presented as a deduction in shareholders' equity and are stated at cost.

15. Credit facilities from financial institution

The subsidiary has been granted various types of credit facilities, by a financial institution of which Baht 15.8 million has not been utilised. The credit facilities have been guaranteed by fixed deposits with bank of the subsidiary.

16. Commitments

16.1 Operating lease commitments

The subsidiary has entered into several lease agreements in respect of the lease of building, office space and related services. The terms of the agreements are generally between 1 and 13 years.

As at 31 March 2011, future minimum lease payments required under these operating leases contracts were as follows:

	<u>Million Baht</u>
Payable within the year:	
2011	14.1
2012 - 2013	29.0
2014 - 2022	14.8

16.2 Service commitments

The Company and its subsidiary have entered into management service agreements with a related company, whereby management fees totaling Baht 0.5 million per month are payable in the future, with Baht 0.1 million per month payable by the Company. The agreements end in December 2011 but they automatically renew for periods of one year each time until terminated.

Signature

16.3 Guarantee

The subsidiary has commitments of Baht 34.7 million (31 December 2010: Baht 35.3 million) in respect of bank guarantees issued by banks on behalf of the subsidiary in respect of certain performance bonds as required in the normal course of business. All of letters of guarantee related to guarantee contractual performance.

A Baht 37.2 million (31 December 2010: Baht 36.4 million) fixed bank deposits of the subsidiary have been pledged with banks to secure those bank guarantees, short-term loan from bank and the credit facilities as discussed in note 10 and note 15 to the interim financial statements.

16.4 Licensing fee agreement

The subsidiary has entered into a memorandum of agreement with a local company, granting it the right to install advertising media systems, whereby the subsidiary will install and provide advertising media system services on buses. Under the conditions of the agreement, the subsidiary is required to pay an annual licensing fee from 2009 until 2012, totaling approximately Baht 13.1 million. During the three-month period ended 31 March 2011, the subsidiary recorded the licensing costs amounting to approximately Baht 0.7 million under such agreement.

17. Foreign exchange risk

As at 31 March 2011, the subsidiary had the net liabilities denominated in foreign currency, amounting to USD 2.2 million which had not been hedged against foreign exchange rate risk.

18. Financial information by segment

The Company and its subsidiary's operations involve a single industry segment, information and communications technology, and are carried on in the single geographic area of Thailand. As a result, all of the revenues, operating profit (loss) and assets reflected in these financial statements pertain to the aforementioned industry segment and geographic area.

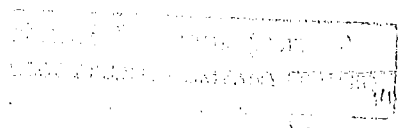
19. Subsequent Events

On 21 April 2011, the Annual General Meeting of the Company's shareholders passed a resolution approving the payment of a dividend for the year 2010 of Baht 0.15 per share to the Company's shareholders, a total of Baht 21.3 million. The dividend will be paid in May 2011.

20. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 May 2011.

Signature

 (Duangthip Lamrungrat)
General Phongsakorn