

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS

(Unit : Thousand Baht)

Note	Consolidated financial statements		Separate financial statements	
	30 June 2007	31 December 2006	30 June 2007	31 December 2006
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited) (Restated)
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	15,589	79,680	4,645	64,004
Current investment - fixed deposits with banks	25,001	1	25,001	1
Trade accounts receivable				
Related parties	3	2,204	1,528	-
Unrelated parties		211,422	411,309	-
Less : Allowance for doubtful accounts		(6,529)	(4,963)	-
Trade accounts receivable - net	4	207,097	407,874	-
Inventories - net		44,278	101,212	-
Other current assets				
Withholding income tax deducted at source		17,125	20,705	639
Accrued service income		4,203	11,368	-
Prepaid service cost		39,351	17,520	-
Others		10,545	7,940	528
TOTAL CURRENT ASSETS		363,189	646,300	30,813
NON-CURRENT ASSETS				
Restricted fixed deposits with banks	13.2	25,619	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	141,300	151,651	-
Other non-current assets				
Prepaid rental expenses		6,233	6,443	-
Others		9,498	5,095	522
TOTAL NON-CURRENT ASSETS		184,900	190,392	119,877
TOTAL ASSETS		548,089	836,692	150,690

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		
	30 June 2007	31 December 2006	30 June 2007	31 December 2006	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited) (Restated)	
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Trade accounts payable	7	141,967	350,776	-	-
Amounts due to related parties	3	20	3,087	-	3,019
Accounts payable - factoring company	4	35,616	45,420	-	-
Current portion of long-term loans	8	7,643	7,536	-	-
Current portion of long-term liabilities	9	32,939	33,328	-	-
Current portion of long-term liabilities under rehabilitation plan	10	2,335	2,394	2,335	2,394
Other current liabilities					
Accrued expenses		53,572	88,160	198	160
Deferred service income		50,290	29,250	-	-
Corporate income tax payable		-	14,451	-	14,451
Others		12,315	23,322	31	1,194
TOTAL CURRENT LIABILITIES		336,697	597,724	2,564	21,218
NON-CURRENT LIABILITIES					
Long-term loans - net of current portion	8	2,400	6,252	-	-
Long-term liabilities - net of current portion	9	29,581	39,062	-	-
Long-term liabilities under rehabilitation plan - net of current portion	10	6,178	7,329	6,178	7,329
Other non-current liabilities		252	252	-	-
TOTAL NON-CURRENT LIABILITIES		38,411	52,895	6,178	7,329
TOTAL LIABILITIES		375,108	650,619	8,742	28,547

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			
	30 June 2007	31 December 2006	30 June 2007	31 December 2006		
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited) (Restated)		
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	11	(230)	(230)	-	-
Retained earnings						
	Appropriated - statutory reserve	3,150	2,400	750	-	
	Unappropriated	(1,660)	12,553	(746)	14,953	
	Equity attributable to Company's shareholders	143,204	156,667	141,948	156,897	
	Minority interest - Equity attributable to minority shareholders of subsidiary	29,777	29,406	-	-	
	TOTAL SHAREHOLDERS' EQUITY	172,981	186,073	141,948	156,897	
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	548,089	836,692	150,690	185,444	
		-	-	-	-	

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

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DIRECTORS

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PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

INCOME STATEMENTS

FOR THE THREE-MONTH PERIODS ENDED 30 JUNE 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	282,683	239,233	-	-
Service income	65,314	62,490	-	-
Remuneration from transfer of rights	-	7,456	-	7,456
Other income	3,010	2,884	425	38
TOTAL REVENUES	<u>351,007</u>	<u>312,063</u>	<u>425</u>	<u>7,494</u>
EXPENSES				
Cost of sales and services	265,538	231,977	-	-
Selling and administrative expenses	71,299	66,960	1,012	2,153
TOTAL EXPENSES	<u>336,837</u>	<u>298,937</u>	<u>1,012</u>	<u>2,153</u>
INCOME (LOSS) BEFORE INTEREST EXPENSES				
AND INCOME TAX	14,170	13,126	(587)	5,341
INTEREST EXPENSES	(2,279)	(2,076)	-	-
CORPORATE INCOME TAX	(796)	(1,712)	-	-
INCOME (LOSS) BEFORE MINORITY INTEREST	<u>11,095</u>	<u>9,338</u>	<u>(587)</u>	<u>5,341</u>
NET INCOME IN RESPECT OF MINORITY INTEREST	<u>(2,336)</u>	<u>(800)</u>	<u>-</u>	<u>-</u>
NET INCOME (LOSS) FOR THE PERIOD	<u><u>8,759</u></u>	<u><u>8,538</u></u>	<u><u>(587)</u></u>	<u><u>5,341</u></u>
BASIC EARNINGS PER SHARE (BAHT)				
Net income	<u><u>0.06</u></u>	<u><u>0.06</u></u>	<u><u>-</u></u>	<u><u>0.04</u></u>

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

(UNAUDITED BUT REVIEWED)

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

INCOME STATEMENTS

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 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>
REVENUES				
Sales	442,339	468,063	-	-
Service income	123,783	140,384	-	-
Remuneration from transfer of rights	-	7,456	-	7,456
Other income	10,023	9,738	1,730	61
TOTAL REVENUES	<u>576,145</u>	<u>625,641</u>	<u>1,730</u>	<u>7,517</u>
EXPENSES				
Cost of sales and services	431,134	450,733	-	-
Selling and administrative expenses	139,166	140,204	2,484	3,801
TOTAL EXPENSES	<u>570,300</u>	<u>590,937</u>	<u>2,484</u>	<u>3,801</u>
INCOME (LOSS) BEFORE INTEREST EXPENSES				
AND INCOME TAX	5,845	34,704	(754)	3,716
INTEREST EXPENSES	(3,946)	(4,150)	-	-
CORPORATE INCOME TAX	(796)	(8,051)	-	-
INCOME (LOSS) BEFORE MINORITY INTEREST	<u>1,103</u>	<u>22,503</u>	<u>(754)</u>	<u>3,716</u>
NET INCOME IN RESPECT OF MINORITY INTEREST	(371)	(3,758)	-	-
NET INCOME (LOSS) FOR THE PERIOD	<u><u>732</u></u>	<u><u>18,745</u></u>	<u><u>(754)</u></u>	<u><u>3,716</u></u>
BASIC EARNINGS PER SHARE (BAHT)				
Net income (loss)	<u><u>0.01</u></u>	<u><u>0.13</u></u>	<u><u>-0.01</u></u>	<u><u>0.03</u></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 SIX-MONTH PERIODS ENDED 30 JUNE 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)
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income (loss)	732	18,745	(754)	3,716
Adjustments to reconcile net income (loss) to net cash provided by (paid from) operating activities :-				
Net income in respect of minority interest	371	3,758	-	-
Allowance for doubtful accounts	1,566	964	-	-
Allowance for diminution in value of inventories	327	79	-	-
Depreciation and amortisation	33,840	34,409	-	1,689
Gain from disposals of equipment	(1,842)	(146)	(889)	-
	<u>34,994</u>	<u>57,809</u>	<u>(1,643)</u>	<u>5,405</u>
(Increase) decrease in operating assets				
Trade accounts receivable	199,211	21,974	-	-
Amount due from related party	-	683	-	683
Inventories	56,607	(42,823)	-	-
Other current assets	(13,691)	(24,035)	(127)	(39)
Other non-current assets	(4,925)	(29)	-	-
Increase (decrease) in operating liabilities				
Trade accounts payable	(208,809)	13,444	-	-
Amounts due related parties	(3,067)	(646)	(3,019)	(638)
Other current liabilities	(39,006)	1,901	(15,576)	(629)
Net cash from (used in) operating activities	<u>21,314</u>	<u>28,278</u>	<u>(20,365)</u>	<u>4,782</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 SIX-MONTH PERIODS ENDED 30 JUNE 2007 AND 2006

	Consolidated financial statements		Separate financial statements	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u> (Restated)
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in current investment	(25,000)	-	(25,000)	-
(Increased) decrease in fixed deposits subject to encumbrance	(666)	4,281	-	-
Proceeds from sales of equipment	3,708	4,161	1,411	-
Acquisition of equipment	(16,276)	(15,315)	-	-
Net cash used in investing activities	<u>(38,234)</u>	<u>(6,873)</u>	<u>(23,589)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase in short-term loans from bank	-	26,687	-	-
Repayment of trust receipts	-	(55,250)	-	-
Increase (decrease) in accounts payable - factoring companies	(9,804)	21,557	-	-
Repayment of long-term loans	(3,745)	(4,458)	-	-
Repayment of long-term liabilities	(18,217)	(13,584)	-	-
Repayment of long-term liabilities under rehabilitation plan	(1,210)	(3,705)	(1,210)	(3,927)
Dividend paid	(14,195)	-	(14,195)	-
Net cash used in financing activities	<u>(47,171)</u>	<u>(28,753)</u>	<u>(15,405)</u>	<u>(3,927)</u>
Net increase (decrease) in cash and cash equivalents	(64,091)	(7,348)	(59,359)	855
Cash and cash equivalents at beginning of the period	79,680	30,474	64,004	4,797
Cash and cash equivalents at end of the period	<u>15,589</u>	<u>23,126</u>	<u>4,645</u>	<u>5,652</u>
	-	-	-	-
Supplementary disclosures of cash flows information :-				
Cash paid during the period for				
Interest expenses	4,381	4,461	210	311
Corporate income tax	8,185	7,221	2	273
Non cash transaction				
Computer equipment under finance lease agreements	8,347	44,935	-	-

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 SIX-MONTH PERIODS ENDED 30 JUNE 2007 AND 2006

(Unit : Thousand Baht)

Consolidated financial statements

	Note	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)		
Balance as at 31 December 2005		1,419,445	(1,009,371)	(2,302)	58,596	6,948	(383,349)	24,297	114,264
Net income for the period		-	-	-	-	-	18,745	-	18,745
Net income in respect of minority interest		-	-	-	-	-	-	3,758	3,758
Balance as at 30 June 2006		<u>1,419,445</u>	<u>(1,009,371)</u>	<u>(2,302)</u>	<u>58,596</u>	<u>6,948</u>	<u>(364,604)</u>	<u>28,055</u>	<u>136,767</u>
Balance as at 31 December 2006		141,944	-	(230)	-	2,400	12,553	29,406	186,073
Dividend paid	12	-	-	-	-	-	(14,195)	-	(14,195)
Transfer to legal reserve		-	-	-	-	750	(750)	-	-
Net income for the period		-	-	-	-	-	732	-	732
Net income in respect of minority interest		-	-	-	-	-	-	371	371
Balance as at 30 June 2007		<u>141,944</u>	<u>-</u>	<u>(230)</u>	<u>-</u>	<u>3,150</u>	<u>(1,660)</u>	<u>29,777</u>	<u>172,981</u>

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 SIX-MONTH PERIODS ENDED 30 JUNE 2007 AND 2006

(Unit : Thousand Baht)

	Note	Separate financial statements					Total	
		Issued	Discount	Company's shares held by subsidiary	Premium on sales of assets to related company	Retained earnings (deficit)		
		and paid-up share capital	on ordinary shares			Appropriated- statutory reserve		Unappropriated (deficit)
Balance as at 31 December 2005 - as previous reported		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	2	-	-	2,302	-	-	20,433	22,735
Balance as at 31 December 2005 - as restated		1,419,445	(1,009,371)	-	58,596	4,548	(360,516)	112,702
Net income for the period (restated)	2	-	-	-	-	-	3,716	3,716
Balance as at 30 June 2006 - as restated		1,419,445	(1,009,371)	-	58,596	4,548	(356,800)	116,418
Balance as at 31 December 2006 - as previous reported		141,944	-	(230)	-	-	14,953	156,667
Cumulative effect to the change in accounting policy for investment in subsidiary	2	-	-	230	-	-	-	230
Balance as at 31 December 2006 - as restated		141,944	-	-	-	-	14,953	156,897
Dividend paid	12	-	-	-	-	-	(14,195)	(14,195)
Transfer to legal reserve		-	-	-	-	750	(750)	-
Net loss for the period		-	-	-	-	-	(754)	(754)
Balance as at 30 June 2007		141,944	-	-	-	750	(746)	141,948

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