

Premier Technology Public Company Limited and its subsidiary

Balance sheets

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2008 (Unaudited but reviewed)	31 December 2007 (Audited)	30 June 2008 (Unaudited but reviewed)	31 December 2007 (Audited)
Assets					
Current assets					
Cash and cash equivalents		104,327	14,454	18,334	1,476
Current investment - fixed deposits with banks		3,367	7,414	3,367	7,414
Trade accounts receivable					
Related parties	2	4,802	3,076	-	-
Unrelated parties		300,723	393,447	-	-
Less: Allowance for doubtful accounts		(8,582)	(7,916)	-	-
Trade accounts receivable - net	3	296,943	388,607	-	-
Inventories - net		103,279	58,177	-	-
Other current assets					
Withholding income tax deducted at source		7,019	10,521	638	644
Accrued service income		9,556	5,506	-	-
Prepaid service cost		51,203	37,520	-	-
Others		14,534	9,455	471	356
Total current assets		590,228	531,654	22,810	9,890
Non-current assets					
Restricted fixed deposits with banks	12.1	43,750	35,484	-	-
Accounts receivable from transfer of rights					
of claim - related party - net	2	-	-	-	-
Investment in subsidiary - net	4	-	-	152,727	117,627
Leasehold right and equipment - net	5	119,691	137,202	2	2
Other non-current assets					
Prepaid rental expenses		5,813	6,023	-	-
Deposit on share - related party	2	-	18,100	-	18,100
Others		3,390	3,635	-	-
Total non-current assets		172,644	200,444	152,729	135,729
Total assets		762,872	732,098	175,539	145,619

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 2008	31 December 2007	30 June 2008	31 December 2007
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade accounts payable		294,426	242,071	-	-
Amounts due to related parties	2	18	514	-	-
Accounts payable - factoring company	3	15,136	21,394	-	-
Current portion of long-term loans	6	5,098	4,863	-	-
Current portion of long-term liabilities	7	35,776	38,974	-	-
Current portion of long-term liabilities under rehabilitation plan	8	2,214	2,275	2,214	2,275
Other current liabilities					
Accrued expenses		71,484	106,280	212	1,332
Deferred service income		84,877	62,520	-	-
Others		9,399	18,472	42	2
Total current liabilities		518,428	497,363	2,468	3,609
Non-current liabilities					
Long-term loans - net of current portion	6	5,748	1,687	-	-
Long-term liabilities - net of current portion	7	23,538	32,015	-	-
Long-term liabilities under rehabilitation plan - net of current portion	8	3,111	4,203	3,111	4,203
Other non-current liabilities		252	252	-	-
Total non-current liabilities		32,649	38,157	3,111	4,203
Total liabilities		551,077	535,520	5,579	7,812

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 2008	31 December 2007	30 June 2008	31 December 2007
		(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	9	(230)	(230)	-	-
Gain on sale of investment to related company	2	34,000	-	34,000	-
Retained earnings					
Appropriated - statutory reserve		750	3,150	750	750
Unappropriated (deficit)		35,331	16,389	(6,734)	(4,887)
Equity attributable to the company's shareholders		211,795	161,253	169,960	137,807
Minority interest - equity attributable to minority shareholders of subsidiary					
		-	35,325	-	-
Total shareholders' equity		211,795	196,578	169,960	137,807
Total liabilities and shareholders' equity		762,872	732,098	175,539	145,619
		-	-	-	-

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 30 June 2008 and 2007

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

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
<u>Note</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Revenues				
Sales	288,868	282,683	-	-
Service income	92,599	65,314	-	-
Other income	2,841	3,010	40	425
Total revenues	384,308	351,007	40	425
Expenses				
Cost of sales and services	287,832	265,538	-	-
Selling and administrative expenses	78,561	71,299	977	1,012
Total expenses	366,393	336,837	977	1,012
Income (loss) before interest expenses				
and income tax	17,915	14,170	(937)	(587)
Interest expenses	(795)	(2,279)	-	-
Corporate income tax	10 (5,418)	(796)	-	-
Net income (loss) for the period	11,702	11,095	(937)	(587)
Net income (loss) attributable to:				
Equity holders of the parent	11,702	8,759	(937)	(587)
Minority interests of the subsidiary	-	2,336	-	-
Net income for the period	11,702	11,095		
Basic earnings per share				
Net income (loss) attributable to equity holders of the parent	0.082	0.062	(0.007)	(0.004)

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 2008 and 2007

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

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Revenues					
Sales		541,361	442,339	-	-
Service income		168,284	123,783	-	-
Other income		<u>7,367</u>	<u>10,023</u>	<u>70</u>	<u>1,730</u>
Total revenues		<u>717,012</u>	<u>576,145</u>	<u>70</u>	<u>1,730</u>
Expenses					
Cost of sales and services		530,885	431,134	-	-
Selling and administrative expenses		<u>158,654</u>	<u>139,166</u>	<u>1,917</u>	<u>2,484</u>
Total expenses		<u>689,539</u>	<u>570,300</u>	<u>1,917</u>	<u>2,484</u>
Income (loss) before interest expenses					
and income tax		27,473	5,845	(1,847)	(754)
Interest expenses		(1,747)	(3,946)	-	-
Corporate income tax	10	<u>(9,184)</u>	<u>(796)</u>	-	-
Net income (loss) for the period		<u>16,542</u>	<u>1,103</u>	<u>(1,847)</u>	<u>(754)</u>
Net income (loss) attributable to:					
Equity holders of the parent		16,542	732	<u>(1,847)</u>	<u>(754)</u>
Minority interests of the subsidiary		-	<u>371</u>		
Net income for the period		<u>16,542</u>	<u>1,103</u>		
Basic earnings per share					
Net income (loss) attributable to equity holders of the parent		<u>0.117</u>	<u>0.005</u>	<u>(0.013)</u>	<u>(0.005)</u>

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 six-month periods ended 30 June 2008 and 2007

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Cash flows from operating activities				
Net income (loss) before tax	25,726	1,899	(1,847)	(754)
Adjustments to reconcile net income (loss) to net cash provided by (paid from) operating activities:				
Allowance for doubtful accounts	666	1,566	-	-
Increase (decrease) in allowance for diminution in value of inventories	(38)	327	-	-
Depreciation and amortisation	34,331	33,840	-	-
(Gain) loss from disposals of equipment	180	(1,842)	-	-
Interest expenses	3,611	3,972	-	-
	<u>64,476</u>	<u>39,762</u>	<u>(1,847)</u>	<u>(754)</u>
(Increase) decrease in operating assets				
Trade accounts receivable	90,998	199,211	-	-
Inventories	(45,064)	56,607	-	-
Other current assets	(19,549)	(6,302)	(109)	(125)
Other non-current assets	245	(4,925)	-	522
Increase (decrease) in operating liabilities				
Trade accounts payable	52,355	(208,809)	-	-
Amounts due to related parties	(496)	(3,067)	-	(3,019)
Other current liabilities	(21,543)	(38,807)	(1,080)	(15,576)
Cash from (used in) operating activities	<u>121,422</u>	<u>33,670</u>	<u>(3,036)</u>	<u>(18,952)</u>
Cash paid for interest expenses	(3,580)	(4,171)	-	-
Cash paid for income tax	(8,945)	(8,185)	-	(2)
Net cash from (used in) operating activities	<u>108,897</u>	<u>21,314</u>	<u>(3,036)</u>	<u>(18,954)</u>

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 (continued)

For the six-month periods ended 30 June 2008 and 2007

	Consolidated financial statements		Separate financial statements	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Cash flows from investing activities				
Increase (decrease) in current investment	4,047	(25,000)	4,047	(25,000)
Increased in restricted bank deposits	(8,266)	(666)	-	-
Acquisition of equipment	(7,570)	(16,276)	-	-
Proceeds from sales of equipment	50	3,708	-	-
Cash receipt from remuneration	17,000	-	17,000	-
Net cash from (used in) investing activities	5,261	(38,234)	21,047	(25,000)
Cash flows from financing activities				
Decrease in accounts payable - factoring company	(6,258)	(9,804)	-	-
Cash receipt from long-term loans	9,842	-	-	-
Repayment of long-term loans	(5,546)	(3,745)	-	-
Repayment of long-term liabilities	(21,170)	(18,217)	-	-
Repayment of long-term liabilities under rehabilitation plan	(1,153)	(1,210)	(1,153)	(1,210)
Dividend paid	-	(14,195)	-	(14,195)
Net cash used in financing activities	(24,285)	(47,171)	(1,153)	(15,405)
Net increase (decrease) in cash and cash equivalents	89,873	(64,091)	16,858	(59,359)
Cash and cash equivalents at beginning of the period	14,454	79,680	1,476	64,004
Cash and cash equivalents at end of the period	104,327	15,589	18,334	4,645
	-	-	-	-

Supplementary disclosures of cash flows information:

Non cash items

Assets under financial lease agreements	9,495	8,347	-	-
Settlement of payable from investment in subsidiary by offsetting with accounts receivable from transfer of right of claim	17,000	-	17,000	-
Settlement of payable from investment in subsidiary by offsetting with deposit on share	18,100	-	18,100	-

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 2008 and 2007

(Unit: Thousand Baht)

Consolidated financial statements							
	Issued	Company's shares	Gain on sale	Retained earnings (deficit)		Minority interest-	
	and paid-up	held by	of investment to	Appropriated -	Unappropriated	equity attributable	
Note	share capital	subsidiary	related company	statutory reserve	(deficit)	to minority shareholders	Total
						of subsidiary	
Balance as at 31 December 2006	141,944	(230)	-	2,400	12,553	29,406	186,073
Dividend paid	-	-	-	-	(14,195)	-	(14,195)
Transfer to legal reserve	-	-	-	750	(750)	-	-
Net income for the period	-	-	-	-	732	371	1,103
Balance as at 30 June 2007	<u>141,944</u>	<u>(230)</u>	<u>-</u>	<u>3,150</u>	<u>(1,660)</u>	<u>29,777</u>	<u>172,981</u>
Balance as at 31 December 2007	141,944	(230)	-	3,150	16,389	35,325	196,578
Net income for the period	-	-	-	-	16,542	-	16,542
Gain on sale of investment to related company	-	-	2	34,000	-	-	34,000
Minority interest - equity attributable to minority shareholders of subsidiary	-	-	-	(2,400)	2,400	(35,325)	(35,325)
Balance as at 30 June 2008	<u>141,944</u>	<u>(230)</u>	<u>34,000</u>	<u>750</u>	<u>35,331</u>	<u>-</u>	<u>211,795</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 (continued)

For the six-month periods ended 30 June 2008 and 2007

(Unit: Thousand Baht)

		Separate financial statements				
	Note	Issued and paid-up share capital	Gain on sale of investment to related company	Retained earnings (deficit) Appropriated- statutory reserve	Unappropriated (deficit)	Total
Balance as at 31 December 2006		141,944	-	-	14,953	156,897
Transfer to legal reserve		-	-	750	(750)	-
Dividend paid		-	-	-	(14,195)	(14,195)
Net loss for the period		-	-	-	(754)	(754)
Balance as at 30 June 2007		<u>141,944</u>	<u>-</u>	<u>750</u>	<u>(746)</u>	<u>141,948</u>
Balance as at 31 December 2007		141,944	-	750	(4,887)	137,807
Net loss for the period		-	-	-	(1,847)	(1,847)
Gain on sale of investment to related company	2	-	34,000	-	-	34,000
Balance as at 30 June 2008		<u>141,944</u>	<u>34,000</u>	<u>750</u>	<u>(6,734)</u>	<u>169,960</u>

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