

Premier Technology Public Company Limited
and its subsidiary
Report and consolidated interim financial statements
For the three-month and nine-month periods ended
30 September 2010

Review report of Independent Auditor

To the Shareholders of Premier Technology Public Company Limited

I have reviewed the accompanying consolidated balance sheet of Premier Technology Public Company Limited and its subsidiary as at 30 September 2010, the related consolidated statements of income for the three-month and nine-month periods ended 30 September 2010 and 2009, and the consolidated statements of changes in shareholders' equity and cash flows for nine-month periods ended 30 September 2010 and 2009 and the separate financial statements of Premier Technology Public Company Limited for the same periods. 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 reviews.

I conducted my reviews 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 reviews, 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.

I have previously audited 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 2009 in accordance with generally accepted auditing standards and expressed an unqualified opinion on those statements under my report dated 18 February 2010. The consolidated and separate balance sheets as at 31 December 2009, as presented herein for comparative purposes, formed an integral part of the financial statements which I audited and reported on. I have not performed any other audit procedures subsequent to the date of that report.



Siraporn Ouaanunkun
Certified Public Accountant (Thailand) No. 3844

Ernst & Young Office Limited
Bangkok: 4 November 2010

Premier Technology Public Company Limited and its subsidiary

Balance sheets

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2010 (Unaudited but reviewed)	31 December 2009 (Audited)	30 September 2010 (Unaudited but reviewed)	31 December 2009 (Audited)
Assets					
Current assets					
Cash and cash equivalents		25,888	93,085	8,881	72,709
Current investment		50,009	9	50,009	9
Current investments - marketable securities	2	-	5,390	-	5,390
Trade accounts receivable					
Related parties	3	1,926	802	-	-
Unrelated parties		305,604	327,301	-	-
Less: Allowance for doubtful accounts		(21,269)	(15,282)	-	-
Trade accounts receivable - net	4	286,261	312,821	-	-
Accrued service income - related parties	3	95	-	-	-
Inventories - net		153,539	51,164	-	-
Other current assets					
Withholding income tax deducted at source		35,411	21,915	1	1
Prepaid service cost		74,813	58,256	-	-
Others		29,448	17,228	904	737
Total current assets		655,464	559,868	59,795	78,846
Non-current assets					
Restricted fixed deposits with banks	16.3	36,342	36,861	-	-
Account receivable from transfer of rights of claim - related party - net	3	-	-	-	-
Investment in subsidiary - net	5	-	-	152,727	152,727
Investment in associated company	6	1,819	1,177	5,200	3,666
Equipment - net	7	118,952	101,405	19	23
Other non-current assets					
Prepaid rental expenses		12,304	14,162	-	-
Others		4,180	4,067	-	-
Total non-current assets		173,597	157,672	157,946	156,416
Total assets		829,061	717,540	217,741	235,262

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

วิวัฒน์ ฟองแสงธรรม (ประธาน)
 กรรมการผู้จัดการ บริษัท พรีเมียร์ เทคโนโลยี จำกัด

-Signature-

(วิวัฒน์ ฟองแสงธรรม) (Suradej Boonyawatana)

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Premier Technology Public Company Limited and its subsidiary

Balance sheets (continued)

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2010 (Unaudited but reviewed)	31 December 2009 (Audited)	30 September 2010 (Unaudited but reviewed)	31 December 2009 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loan from financial institution	8	10,000	-	-	-
Trade accounts payable		309,738	228,279	-	-
Amounts due to related parties	3	683	87	-	-
Accounts payable - factoring company	4	40,950	24,726	-	-
Short-term loan	9	-	4,098	-	-
Current portion of long-term loans	10	3,027	3,538	-	-
Current portion of long-term liabilities	11	34,905	33,693	-	-
Current portion of long-term liabilities under rehabilitation plan	12	509	1,548	509	1,548
Other current liabilities					
Accrued expenses		95,258	68,629	153	226
Deferred service income		79,146	70,304	-	-
Others		16,164	16,121	62	11
Total current liabilities		590,380	451,023	724	1,785
Non-current liabilities					
Long-term loans - net current portion	10	2,140	-	-	-
Long-term liabilities - net of current portion	11	32,027	27,692	-	-
Long-term liabilities under rehabilitation plan - net of current portion	12	-	501	-	501
Other non-current liabilities		252	252	-	-
Total non-current liabilities		34,419	28,445	-	501
Total liabilities		624,799	479,468	724	2,286

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

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

-Signature-

Viewat [Name] [Address] / Street [Name] [Address]

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Premier Technology Public Company Limited and its subsidiary

Balance sheets (continued)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	30 September 2010	31 December 2009	30 September 2010	31 December 2009
		(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	13	(230)	(230)	-	-
Gain on sales of investments to related company	3	68,000	68,000	68,000	68,000
Retained earnings					
Appropriated - statutory reserve		2,870	2,870	2,870	2,870
Unappropriated (deficit)		(8,322)	25,488	4,203	20,162
Total shareholders' equity		204,262	238,072	217,017	232,976
Total liabilities and shareholders' equity		829,061	717,540	217,741	235,262

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

Directors

วิวัฒน์ พงษ์วิวัฒนชัย (นายวิชา)
 WITWAT PONGWITWICHAI
 PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

-Signature-

(วิวัฒน์ พงษ์วิวัฒนชัย) (Secretary of the Board)

03/31/10

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Income statements

For the three-month periods ended 30 September 2010 and 2009

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

	Consolidated financial statements		Separate financial statements	
	2010	2009	2010	2009
Revenues				
Sales	296,944	158,394	-	-
Service income	137,047	100,675	-	-
Other income	10,760	2,558	161	73
Total revenues	444,751	261,627	161	73
Expenses				
Cost of sales and services	315,890	187,239	-	-
Selling expenses	48,140	18,229	-	-
Administrative expenses	62,770	61,829	577	1,964
Management benefit expenses	5,648	5,011	85	85
Other expenses	-	641	-	640
Total expenses	432,448	272,949	662	2,689
Income (loss) before share of loss from investment in associated company and finance cost	12,303	(11,322)	(501)	(2,616)
Share of loss from investment in associated company	(395)	(427)	-	-
Income (loss) before finance cost	11,908	(11,749)	(501)	(2,616)
Finance cost	(1,144)	(663)	-	-
Net income (loss) for the period	10,764	(12,412)	(501)	(2,616)
Basic earnings per share (Baht)				
Net income (loss)	0.076	(0.088)	(0.004)	(0.018)

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



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(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

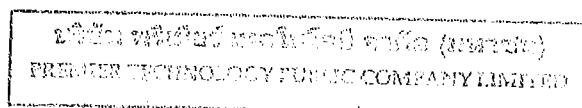
Income statements

For the nine-month periods ended 30 September 2010 and 2009

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

	Consolidated financial statements		Separate financial statements	
	2010	2009	2010	2009
Revenues				
Sales	668,462	571,080	-	-
Service income	355,808	284,008	-	-
Other income	19,270	12,834	781	394
Total revenues	<u>1,043,540</u>	<u>867,922</u>	<u>781</u>	<u>394</u>
Expenses				
Cost of sales and services	752,515	639,996	-	-
Selling expenses	109,777	50,537	-	-
Administrative expenses	182,240	182,344	2,290	3,812
Management benefit expenses	15,124	17,029	255	255
Other expenses	52	641	1	640
Total expenses	<u>1,059,708</u>	<u>890,547</u>	<u>2,546</u>	<u>4,707</u>
Loss before share of loss from investment				
in associated company and finance cost	(16,168)	(22,625)	(1,765)	(4,313)
Share of loss from investment in associated company	(892)	(2,331)	-	-
Loss before finance cost	<u>(17,060)</u>	<u>(24,956)</u>	<u>(1,765)</u>	<u>(4,313)</u>
Finance cost	(2,556)	(2,156)	-	-
Net loss for the period	<u>(19,616)</u>	<u>(27,112)</u>	<u>(1,765)</u>	<u>(4,313)</u>
Basic loss per share (Baht)				
Net loss	<u>(0.138)</u>	<u>(0.191)</u>	<u>(0.012)</u>	<u>(0.030)</u>

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



-Signature-

(วิภาดา ชอนชูชีพ) (Signature) (ชื่อ, นามสกุล)

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Statements of changes in shareholders' equity

For the nine-month periods ended 30 September 2010 and 2009

(Unit: Thousand Baht)

	Consolidated financial statements					
	Issued and paid-up share capital	Company's shares held by subsidiary	Gain on sales of investments to related company	Retained earnings - Appropriated - statutory reserve	Unappropriated (deficit)	Total
Balance as at 31 December 2008	141,944	(230)	51,000	1,950	47,597	242,261
Net loss for the period	-	-	-	-	(27,112)	(27,112)
Dividend paid	-	-	-	-	(14,194)	(14,194)
Balance as at 30 September 2009	<u>141,944</u>	<u>(230)</u>	<u>51,000</u>	<u>1,950</u>	<u>6,291</u>	<u>200,955</u>
Balance as at 31 December 2009	141,944	(230)	68,000	2,870	25,488	238,072
Net loss for the period	-	-	-	-	(19,616)	(19,616)
Dividend paid	-	-	-	-	(14,194)	(14,194)
Balance as at 30 September 2010	<u>141,944</u>	<u>(230)</u>	<u>68,000</u>	<u>2,870</u>	<u>(8,322)</u>	<u>204,262</u>

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

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

-Signature-

(Vival Phongkham) (สุวิทย์ ผ่องขาม)

Director

(Unaudited but reviewed)

Premier Technology Public Company Limited and Its subsidiary

Cash flow statements

For the nine-month periods ended 30 September 2010 and 2009

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Cash flows from operating activities				
Net loss before tax	(19,616)	(27,112)	(1,765)	(4,313)
Adjustments to reconcile net loss before tax to net cash provided by (paid from) operating activities:				
Reversal of allowance for change in value of marketable securities	(18)	-	(18)	-
Gain on sales of marketable securities	(380)	-	(380)	-
Allowance for doubtful accounts	5,987	8,377	-	-
Increase (decrease) in allowance for diminution in value of inventories	372	(3,286)	-	-
Depreciation	41,536	47,684	4	5
(Gain) loss on sales of equipment	389	(333)	-	-
Share of loss from investment in associated company	892	2,331	-	-
Amortisation of prepaid rental expenses	1,858	1,858	-	-
Interest expenses	2,556	2,156	-	-
Income (loss) from operating activities before changes in operating assets and liabilities	33,576	31,675	(2,159)	(4,308)
Operating assets (increase) decrease				
Trade accounts receivable	20,573	114,725	-	-
Accrued service income - related parties	(95)	-	-	-
Inventories	(102,747)	83,551	-	-
Other current assets	(28,777)	(27,830)	(167)	536
Other non-current assets	(113)	(672)	-	-
Operating liabilities increase (decrease)				
Trade accounts payable	81,459	(124,737)	-	-
Amounts due to related parties	596	499	-	-
Other current liabilities	35,514	(41,536)	(22)	18
Cash from (used in) operating activities	39,986	35,675	(2,348)	(3,754)
Cash paid for interest expenses	(2,556)	(2,156)	-	-
Cash paid for corporate income tax	(13,496)	(13,596)	-	-
Net cash from (used in) operating activities	23,934	19,923	(2,348)	(3,754)

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

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

Signature:

Yiwat Phongsathorn

Suradej Chiraprasanna

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Cash flow statements (continued)

For the nine-month periods ended 30 September 2010 and 2009

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2010	2009	2010	2009
Cash flows from investing activities				
Increase in short-term investment	(50,000)	-	(50,000)	-
Proceeds from sales of marketable securities	5,788	-	5,788	-
Decrease in restricted fixed bank deposits	519	7,527	-	-
Acquisition of equipment	(24,774)	(15,180)	-	-
Proceeds from sales of equipment	516	842	-	-
Cash paid for investment in associated company	(1,534)	(1,716)	(1,534)	(1,716)
Proceeds from sales of other long-term investment	-	10,000	-	10,000
Net cash from (used in) investing activities	(69,485)	1,473	(45,746)	8,284
Cash flows from financing activities				
Increase in short-term loan from financial institution	10,000	-	-	-
Increase in accounts payable - factoring company	16,224	-	-	-
Cash receipt from short-term loans	-	10,158	-	-
Repayment of short-term loans	(4,098)	-	-	-
Cash receipt from long-term loans	6,420	-	-	-
Repayment of long-term loans	(4,791)	(3,966)	-	-
Repayment of long-term liabilities	(29,667)	(35,635)	-	-
Repayment of long-term liabilities under rehabilitation plan	(1,540)	(2,123)	(1,540)	(2,123)
Dividend paid	(14,194)	(14,194)	(14,194)	(14,194)
Net cash used in financing activities	(21,646)	(45,760)	(15,734)	(16,317)
Net decrease in cash and cash equivalents	(67,197)	(24,364)	(63,828)	(11,787)
Cash and cash equivalents at beginning of the period	93,085	75,148	72,709	50,316
Cash and cash equivalents at end of the period	25,888	50,784	8,881	38,529

Supplementary disclosures of cash flows information:

Non-cash items

Assets acquired under financial lease agreements	35,214	18,647	-	-
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The accompanying notes are an integral part of the financial statements.

วิวัฒน์ ธีระพงษ์ (ประธาน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature-

วิวัฒน์ ธีระพงษ์
Sureda Boonyawitree

Premier Technology Public Company Limited and its subsidiary

Notes to consolidated interim financial statements

For the three-month and nine-month periods ended 30 September 2010

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, with a registered office located at One Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon, Prawet, Bangkok.

1.2 Basis for the preparation of the interim financial statements

These interim financial statements are prepared in accordance with Accounting Standard No. 34 (revised 2007) "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the balance sheets, and the statements of income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

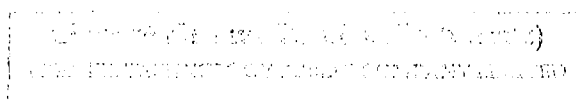
The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and circumstances so as not to duplicate information previously reported. These interim financial statements should 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 Adoption of new accounting standards

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

- a) Accounting standards that will become effective in fiscal years beginning on or after 1 January 2011 (except Framework for the Preparation and Presentation of Financial Statements, which is immediately effective):



signature

(Vivat Phongsathorn Sanyong Chanyavachana)

Framework for the Preparation and Presentation of Financial Statements
(revised 2009)

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 17 (revised 2009)	Leases
TAS 23 (revised 2009)	Borrowing Costs
TAS 24 (revised 2009)	Related Party Disclosures
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
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

b) Accounting standards that will become effective in fiscal years beginning on or after 1 January 2013:

TAS 12	Income Taxes
TAS-20 (revised 2009)	Accounting for Government Grants and Disclosure of Government Assistance

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

The Company's management believes that these accounting standards will not have any significant impact on the financial statements for the year when they are initially applied, except TAS 12. Management has yet to complete its evaluation of the impact of such accounting standards in the year when they are adopted.

-Signature

Mr. S. S. S. S.

Mr. S. S. S. S.

1.4 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 2009. There have been no changes in the composition of the Group during the current period.

1.5 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2009.

2. Current investments - marketable securities

(Unit: Thousand Baht)

	Consolidated /Separate financial statements			
	30 September 2010		31 December 2009	
	<u>Cost</u>	<u>Fair value</u>	<u>Cost</u>	<u>Fair value</u>
Marketable securities		-	5,408	5,390
Less: Allowance for change in value	-		(18)	
Current investments - net	-		5,390	

During the year 2009, the Company acquired marketable securities that are shares of a related company in the normal course of its trading on the Stock Exchange of Thailand. The purpose of such acquisitions was short-term working capital management, by means of stock market investments in securities that are liquid and provide an acceptable return.

วิวัฒน์ ฟองคำธรรม
กรรมการผู้จัดการ
บริษัท เทคโนโลยี พรีเมียร์ จำกัด

-Signature-

วิวัฒน์ ฟองคำธรรม สุรเดช วัฒนศิริกุล

วิวัฒน์

(Unaudited but reviewed)

3. 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 agree 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		For the nine-month periods		For the three-month periods		For the nine-month periods		
	ended 30 September		ended 30 September		ended 30 September		ended 30 September		
	2010	2009	2010	2009	2010	2009	2010	2009	
<u>Transactions with related companies</u>									
Sales and service income	10.2	11.1	31.2	34.6	-	-	-	-	Note 3.1
Purchase of goods	-	0.5	-	1.6	-	-	-	-	Cost plus certain margin.
Selling and administrative expenses	4.9	6.9	18.2	18.2	0.4	0.6	1.7	1.9	As per agreement

3.1 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.

The balances of accounts as at 30 September 2010 and 31 December 2009 between the Company and those related companies are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2010	2009	2010	2009
<u>Trade accounts receivable - related parties</u>				
Premier Inter Leasing Company Limited	720	63	-	-
Premier Fission Capital Company Limited	106	115	-	-
Premier Metrobus Company Limited	811	-	-	-
Professional Training Services Company Limited	-	169	-	-
Seri Premier Company Limited	69	142	-	-
Broadband Technology Service Company Limited	-	195	-	-
Others	220	118	-	-
Total trade accounts receivable - related parties	1,926	802	-	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2010	2009	2010	2009
		(Audited)		(Audited)
<u>Accrued service income - related parties</u>				
Premier Metrobus Company Limited	95	-	-	-
Total accrued service income - related parties	95	-	-	-
<u>Account receivable from transfer of rights of claim</u>				
<u>- related party</u>				
Premier Manufacturing Company Limited	17,000	17,000	17,000	17,000
Less: Deferred gain from sales of investments	(17,000)	(17,000)	(17,000)	(17,000)
Total account receivable from transfer of rights of claim - related party - net	-	-	-	-
<u>Amounts due to related parties</u>				
Professional Training Services Company Limited	16	-	-	-
Premier Marketing Public Company Limited	-	54	-	-
Others	667	33	-	-
Total amounts due to related parties	683	87	-	-

Accounts receivable from transfer of rights of claim - related party

During the fourth quarter of 2005, the Company sold investments in two subsidiaries to Premier Manufacturing Company Limited with a gain on the sales of the investments amounting to Baht 143.6 million. The Company also transferred to the related company rights of claim in loans and receivables of Premier CE Company Limited and Premier Home Appliance Company Limited, with balances as at 30 November 2005, amounting to Baht 70 million and Baht 20 million, respectively, for which it is to receive remuneration amounting to Baht 90 million. The Company has received partial remuneration of Baht 5 million, and the balance of Baht 85 million was recorded as account receivable from transfer of rights of claim - related party in the balance sheet. Such remuneration, on which no interest is charged, was to be paid in 5 annual installments of Baht 17 million each, commencing from 1 December 2006. For reasons of prudence, the Company has deferred the recognition of the Baht 85 million gain on the sale of investments until payment is received.

บริษัท พรีเมียร์ มาร์เก็ตติ้ง จำกัด
PREMIER MARKETING PUBLIC COMPANY LIMITED

-Signature-

(Vivat Phongsathorn) (Chirakul Chumwattana)

03/31/05

(Unaudited but reviewed)

During the year 2008, the Company transferred Baht 17 million of accounts receivable from transfer of rights of claim to net it with the amount payable to a related company for a share purchase. And the Company received remuneration of Baht 34 million from the above related company and thus recognised a deferred gain of Baht 51 million as gain on sales of investments to related company in shareholders' equity in the balance sheet.

During the year 2009, the Company received remuneration of Baht 17 million and thus recognised a deferred gain as gain on sales of investments to related company in shareholders' equity in the balance sheet.

As at 30 September 2010, the balance of gain on sales of investments to related company is Baht 68 million (31 December 2009: Baht 68 million).

Directors and management's remuneration

The Company and its subsidiary paid salaries, bonuses, meeting allowances and gratuities to their directors and management for the three-month and nine-month periods ended 30 September 2010 totaling Baht 5.6 million and Baht 15.1 million, respectively (2009: Baht 5.0 million and Baht 17.0 million, respectively) and for the Company Only Baht 0.1 million and Baht 0.3 million, respectively (2009: Baht 0.1 million and Baht 0.3 million, respectively).

4. Trade accounts receivable

The balances of trade accounts receivable as at 30 September 2010 and 31 December 2009, aged on the basis of due dates, are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	30 September 2010	31 December 2009
		(Audited)
-Signature-		
(Mwit Phongsathorn) (สุวิทย์ ฟองสะถORN)		
(Chaijit Chaisriwongkarn) (ไชยจิต ไชยริวองคARN)		
<u>Age of receivables</u>		
<u>Related parties</u>		
Not yet due	1,782	631
Past due		
Up to 3 months	69	171
3 - 6 months	75	-
6 - 12 months	-	-
Over 12 months	-	-
Total	1,926	802
Less: Allowance for doubtful accounts	-	-
Net	1,926	802

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements	
	30 September 2010	31 December 2009
		(Audited)
<u>Unrelated parties</u>		
Not yet due	162,003	175,762
Past due		
Up to 3 months	93,170	82,576
3 - 6 months	3,218	31,029
6 - 12 months	14,405	22,848
Over 12 months	32,808	15,086
Total	305,604	327,301
Less: Allowance for doubtful accounts	(21,269)	(15,282)
Net	284,335	312,019
Trade accounts receivable - net	286,261	312,821

The balance of trade accounts receivable as at 30 September 2010 included trade receivables amounting to Baht 45.5 million (31 December 2009: Baht 27.5 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.

5. Investment in subsidiary

(Unit: Thousand Baht)

Company's name	Separate financial statements					
	Paid-up capital		Shareholding percentage		Cost	
	30 September 2010	31 December 2009	30 September 2010 (%)	31 December 2009 (%)	30 September 2010	31 December 2009 (Audited)
Datapro Computer Systems Company Limited	30,000	30,000	100	100	255,887	255,887
Less : Provision for loss in value of investment in subsidiary					(103,160)	(103,160)
Investment in subsidiary - net					152,727	152,727

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(Viree Chingachorn) (Suradet Boonyawatana)

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(Unaudited but reviewed)

6. Investment in associated company

(Unit: Thousand Baht)

Company's name	Consolidated financial statements					
	Shareholding percentage		Cost		Carrying amounts based on equity method	
	30 September 2010	31 December 2009	30 September 2010	31 December 2009	30 September 2010	31 December 2009
	(%)	(%)		(Audited)		(Audited)
Advance Cyber Technology Company Limited	26	26	5,200	3,666	1,819	1,177

(Unit: Thousand Baht)

Company's name	Separate financial statements							
	Shareholding percentage		Cost		Provision for impairment of investment		Carrying amounts based on cost method - net	
	30 September 2010	31 December 2009	30 September 2010	31 December 2009	30 September 2010	31 December 2009	30 September 2010	31 December 2009
	(%)	(%)		(Audited)		(Audited)		(Audited)
Advance Cyber Technology Company Limited	26	26	5,200	3,666	-	-	5,200	3,666

During the second quarter of current year, Advance Cyber Technology Company Limited called up 29.5 percent of the registered value of its share capital. The Company paid in additional share capital of Baht 1.5 million.

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.

7. Equipment

Movements of the equipment account during nine-month period ended 30 September 2010 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements
Net book value as at 1 January 2010	101,405
Acquisitions during period - at cost	59,988
Disposals during period - net book value at disposal date	(905)
Depreciation for period	(41,536)
Net book value as at 30 September 2010	118,952

-Signature-

Vivatt Phongsathorn

Director



(Unaudited but reviewed)

8. Short-term loan from financial institution

(Unit: Thousand Baht)

Consolidated

	Interest rate (Percent per annum)	financial statements	
		30 September 2010	31 December 2009 (Audited)
Short-term loan from financial institution	MLR	10,000	-

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

9. Short-term loan

As at 31 December 2009, the balance of short-term loan of a subsidiary is Baht 4.1 million, with which the subsidiary has entered into a loan agreement with a company to provide funds to make payment for goods purchased of the subsidiary. The loan is to be repaid in quarterly installments within one year from the due date for payment for the goods, with interest charged as stipulated in the agreement.

10. Long-term loans

Long-term loans (including current portion) of the subsidiary consist of the following:

(Unit: Thousand Baht)

Consolidated financial statements

	30 September 2010	31 December 2009 (Audited)
Other long-term loans	5,167	3,538
Less: Current portion	(3,027)	(3,538)
Long-term loans - net of current portion	2,140	-

Movements in the long-term loans account during the nine-month period ended 30 September 2010 are summarised below.

(Unit: Thousand Baht)

Consolidated
financial statements

Balance as at 1 January 2010	3,538
Add: Additional borrowings	6,420
Less: Repayment	(4,791)
Balance as at 30 September 2010	5,167

Signed re-

Vivwat Phongkathorn
Suradej Chon-on-ang

(Unaudited but reviewed)

Other long-term loans of the subsidiary represent loans obtained from a company for use in the purchase of assets of the subsidiary. Some loans are to be repaid in monthly installments within 3 years and some are to be repaid in yearly installments from the dates specified in the agreements, together with interest as stipulated in the agreements.

11. Long-term liabilities

Long-term liabilities (including current portion) of the subsidiary consist of the following:

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	30 September 2010	31 December 2009
		(Audited)
Liabilities under finance lease		
agreements - net of deferred interest	66,932	61,385
Less : Current portion	(34,905)	(33,693)
Long-term liabilities - net of current portion	<u>32,027</u>	<u>27,692</u>

Movements in the long-term liabilities account during the nine-month period ended 30 September 2010 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2010	61,385
Add: Additional borrowings	35,214
Less: Repayment	(29,667)
Balance as at 30 September 2010	<u>66,932</u>

These represent liabilities under finance lease agreements which repayments are scheduled over 36 - 60 months. The assets acquired by the subsidiary under the finance lease agreements have been recorded at their cash price.

Signature
Vivai Phongsathorn
Director

Signature

Vivai Phongsathorn
Director

(Unaudited but reviewed)

12. Long-term liabilities under rehabilitation plan

As at 30 September 2010 and 31 December 2009, the outstanding long-term liabilities restructuring under rehabilitation plan are as follows:

(Unit: Thousand Baht)

	Consolidated/ Separate financial statements	
	30 September 2010	31 December 2009
		(Audited)
Senior creditors of loans and financial instruments:		
- 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	2,000
Add: Interest expenses pending recognition in future year	9	49
Long-term liabilities under rehabilitation plan	509	2,049
Less: Current portion	(509)	(1,548)
Long-term liabilities under rehabilitation plan - net of current portion	-	501

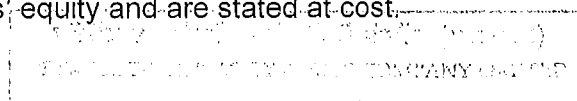
Movements in the long-term liabilities under rehabilitation plan account during the nine-month period ended 30 September 2010 are summarised below.

(Unit: Thousand Baht)

	Consolidated /Separate financial statements
Balance as at 1 January 2010	2,049
Less: Repayment	(1,540)
Balance as at 30 September 2010	509

13. Company's shares held by subsidiary

As at 30 September 2010, 230,175 shares of the Company were held by subsidiary (31 December 2009: 230,175 shares). They are presented as a deduction in shareholders' equity and are stated at cost.


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วิวัฒน์ ฟรอนท์ เอ็นจิเนียริ่ง จำกัด

-Signature-

(Viwat Phongsatien) (Secretary)

14. Dividend paid

On 22 April 2010, the Annual General Meeting of the Company's shareholders passed a resolution approving the payment of a dividend of Baht 0.10 per share to the Company's shareholders from the Company's income for the year 2009, a total of Baht 14.2 million. The dividend was paid in May 2010.

15. Facilities from financial institution

The subsidiary has been granted various types of credit facilities, by a financial institution of which Baht 37.8 million has not been utilised. Most of the facilities have been guaranteed by a part of 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 30 September 2010, future minimum lease payments required under these operating leases contracts were as follows:

	<u>Million Baht</u>
Payable within the year:	
2010	4.0
2011 - 2012	27.8
2013 - 2022	18.0

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 2010 but they automatically renew for periods of one year each time until terminated.

16.3 Guarantee

The subsidiary has commitments of Baht 35.3 million (31 December 2009: Baht 36.2 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 concern guarantee contractual performance.

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PUBLISHED BY THE COMPANY'S COMPANY SECRETARY

Signature

Vijwa Phongsatnon Poomyarnsri

(Unaudited but reviewed)

A Baht 36.3 million (31 December 2009: Baht 36.9 million) fixed bank deposits of the subsidiary have been pledged with banks to secure those bank guarantees and the facilities as discuss in 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 nine-month period ended 30 September 2010, the subsidiary recorded the licensing costs amounting to approximately Baht 2.0 million under such agreement.

17. Foreign exchange risk

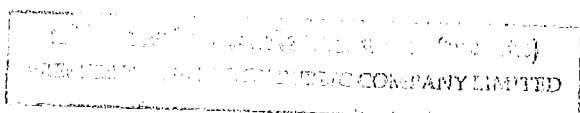
As at 30 September 2010, the subsidiary had the net foreign currency - denominated liabilities, amounting to USD 3.4 million (31 December 2009: USD 1.8 million) which had not been hedged against foreign exchange rate risk.

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 income (loss) and assets reflected in these financial statements pertain to the aforementioned industry segment and geographic area.

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 4 November 2010.



-Signature-

Viwat Phongsarhorn Sradej Boonyawatana