

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 2011

## 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 30 September 2011, the related consolidated statements of comprehensive income for the three-month and nine-month periods ended 30 September 2011, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period ended 30 September 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 for the three-month and nine-month periods ended 30 September 2010, and the consolidated statements of changes in shareholders' equity and cash flows for the nine-month period ended 30 September 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 4 November 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, since the first quarter of the current year, 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.



Chonlaros Suntiasvaraporn  
Certified Public Accountant (Thailand) No. 4523

Ernst & Young Office Limited  
Bangkok: 8 November 2011

## Premier Technology Public Company Limited and its subsidiary

## Statements of financial position

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2011 (Unaudited but reviewed)	31 December 2010 (Audited)	30 September 2011 (Unaudited but reviewed)	31 December 2010 (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		15,188	61,961	5,097	25,262
Current investments - bond		9	50,009	9	50,009
Trade accounts receivable					
Related parties	4	4,632	752	-	-
Unrelated parties		313,701	318,557	-	-
Less: Allowance for doubtful accounts		(21,543)	(22,251)	-	-
Trade accounts receivable - net	5	296,790	297,058	-	-
Short-term loan to related party	4	-	-	14,000	-
Inventories - net		201,638	163,447	-	-
Other current assets					
Withholding income tax deducted at source		30,019	30,015	5	1
Accrued income		3,915	10,566	-	-
Prepaid service cost		119,495	82,880	-	-
Others		18,208	19,056	1,070	896
<b>Total current assets</b>		<b>685,262</b>	<b>714,992</b>	<b>20,181</b>	<b>76,168</b>
<b>Non-current assets</b>					
Restricted bank deposits	6	48,263	36,385	-	-
Investment in subsidiary - net	7	-	-	152,727	152,727
Investment in associated company - net	8	1,171	1,384	1,384	1,384
Equipment - net	9	120,381	112,839	12	17
Intangible assets - net	10	10,297	8,804	-	-
Other non-current assets					
Prepaid rental expenses		9,825	11,682	-	-
Advances paid for asset acquisition	18.5	49,800	-	49,800	-
Others		6,028	4,206	-	-
<b>Total non-current assets</b>		<b>245,765</b>	<b>175,300</b>	<b>203,923</b>	<b>154,128</b>
<b>Total assets</b>		<b>931,027</b>	<b>890,292</b>	<b>224,104</b>	<b>230,296</b>

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

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

Signature

( Vichien Phongsathien ) ( Daradhip Committee )

BY: 11

## Premier Technology Public Company Limited and its subsidiary

## Statements of financial position (continued)

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2011	31 December 2010	30 September 2011	31 December 2010
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Short-term loans from banks	11	37,363	-	-	-
Trade accounts payable		272,381	319,971	-	-
Amounts due to related party	4	1,651	1,616	-	-
Accounts payable - factoring company	5	89,617	44,068	-	-
Current portion of long-term loan	12	2,140	2,140	-	-
Current portion of long-term liabilities	13	32,814	37,971	-	-
Current portion of long-term liabilities under rehabilitation plan	14	-	501	-	501
Income tax payable		8,440	-	-	-
<b>Other current liabilities</b>					
Accrued expenses		74,035	92,528	217	396
Deferred service income		82,437	71,264	-	-
Others		18,124	16,394	1,389	17
<b>Total current liabilities</b>		<b>619,002</b>	<b>586,453</b>	<b>1,606</b>	<b>914</b>
<b>Non-current liabilities</b>					
Long-term loan - net of current portion	12	-	2,140	-	-
Long-term liabilities - net of current portion	13	25,278	32,178	-	-
Provision for long-term employee benefits	1.5, 2	38,584	-	-	-
Other non-current liabilities		252	252	-	-
<b>Total non-current liabilities</b>		<b>64,114</b>	<b>34,570</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>		<b>683,116</b>	<b>621,023</b>	<b>1,606</b>	<b>914</b>

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



Signatures

Vichon Phongsakul

Puenjip Farnungroj

6/20/11

## Premier Technology Public Company Limited and its subsidiary

## Statements of financial position (continued)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2011 (Unaudited but reviewed)	31 December 2010 (Audited)	30 September 2011 (Unaudited but reviewed)	31 December 2010 (Audited)
<b>Shareholders' equity</b>				
Share capital				
Registered				
142,440,489 ordinary shares of Baht 1 each	142,440	142,440	142,440	142,440
Issued and fully paid up				
141,944,471 ordinary shares of Baht 1 each	141,944	141,944	141,944	141,944
Company's shares held by subsidiary	(230)	(230)	-	-
Retained earnings				
Appropriated - statutory reserve	7,120	7,120	7,120	7,120
Unappropriated	99,077	120,435	73,434	80,318
<b>Total shareholders' equity</b>	<b>247,911</b>	<b>269,269</b>	<b>222,498</b>	<b>229,382</b>
<b>Total liabilities and shareholders' equity</b>	<b>931,027</b>	<b>890,292</b>	<b>224,104</b>	<b>230,296</b>

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

Directors

วิเชียร พงษ์สุทธิรักษ์ (วิเชียร พงษ์สุทธิรักษ์)  
วิเชียร พงษ์สุทธิรักษ์ (วิเชียร พงษ์สุทธิรักษ์)

วิเชียร พงษ์สุทธิรักษ์

ดูวงศ์ ธรรมวิทย์

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Statements of comprehensive income

For the three-month periods ended 30 September 2011 and 2010

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

	Note	Consolidated financial statements		Separate financial statements	
		2011	2010	2011	2010
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales		350,215	296,944	-	-
Service income		149,078	137,047	-	-
Other income		5,670	10,760	185	161
<b>Total revenues</b>		<u>504,963</u>	<u>444,751</u>	<u>185</u>	<u>161</u>
<b>Expenses</b>					
Cost of sales and services		350,698	315,890	-	-
Selling expenses		47,848	48,140	-	-
Administrative expenses		69,700	68,418	806	662
<b>Total expenses</b>		<u>468,246</u>	<u>432,448</u>	<u>806</u>	<u>662</u>
<b>Profit (loss) before share of loss from investment in associated company, finance cost and corporate income tax</b>		36,717	12,303	(621)	(501)
Share of loss from investment in associated company		(25)	(395)	-	-
<b>Profit (loss) before finance cost and corporate income tax</b>		36,692	11,908	(621)	(501)
Finance cost		(2,384)	(1,144)	-	-
<b>Profit (loss) before corporate income tax</b>		34,308	10,764	(621)	(501)
Corporate income tax	15	(10,927)	-	-	-
<b>Profit (loss) for the period</b>		<u>23,381</u>	<u>10,764</u>	<u>(621)</u>	<u>(501)</u>
<b>Other comprehensive income for the period</b>		-	-	-	-
<b>Total comprehensive income for the period</b>		<u>23,381</u>	<u>10,764</u>	<u>(621)</u>	<u>(501)</u>
<b>Basic earnings per share (Baht)</b>	16				
Profit (loss) for the period		<u>0.165</u>	<u>0.076</u>	<u>(0.004)</u>	<u>(0.004)</u>

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

วิชั่น เทคโนโลยี จำกัด (มหาชน)  
วิชั่น เทคโนโลยี จำกัด (มหาชน) ขอรับรอง

Signature

วิชั่น เทคโนโลยี จำกัด (มหาชน)      บริษัท ปรึกษาทางการเงิน จำกัด  
วิชั่น เทคโนโลยี จำกัด (มหาชน)      บริษัท ปรึกษาทางการเงิน จำกัด

(Unaudited but reviewed)

## Premier Technology Public Company Limited and its subsidiary

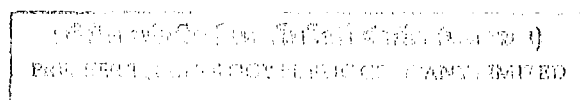
## Statements of comprehensive income

For the nine-month periods ended 30 September 2011 and 2010

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

	Note	Consolidated financial statements		Separate financial statements	
		2011	2010	2011	2010
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales		945,879	668,462	-	-
Service income		412,487	355,808	-	-
Dividend income		-	-	30,000	-
Other income		14,398	19,270	822	781
<b>Total revenues</b>		<b>1,372,764</b>	<b>1,043,540</b>	<b>30,822</b>	<b>781</b>
<b>Expenses</b>					
Cost of sales and services		983,953	752,515	-	-
Selling expenses		103,049	109,777	-	-
Administrative expenses		208,259	197,416	2,220	2,546
<b>Total expenses</b>		<b>1,295,261</b>	<b>1,059,708</b>	<b>2,220</b>	<b>2,546</b>
<b>Profit (loss) before share of loss from investment in associated company, finance cost and corporate income tax</b>		<b>77,503</b>	<b>(16,168)</b>	<b>28,602</b>	<b>(1,765)</b>
Share of loss from investment in associated company		(213)	(892)	-	-
<b>Profit (loss) before finance cost and corporate income tax</b>		<b>77,290</b>	<b>(17,060)</b>	<b>28,602</b>	<b>(1,765)</b>
Finance cost		(5,012)	(2,556)	-	-
<b>Profit (loss) before corporate income tax</b>		<b>72,278</b>	<b>(19,616)</b>	<b>28,602</b>	<b>(1,765)</b>
Corporate income tax	15	(23,973)	-	-	-
<b>Profit (loss) for the period</b>		<b>48,305</b>	<b>(19,616)</b>	<b>28,602</b>	<b>(1,765)</b>
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>48,305</b>	<b>(19,616)</b>	<b>28,602</b>	<b>(1,765)</b>
<b>Basic earnings per share (Baht)</b>	16				
Profit (loss) for the period		0.341	(0.138)	0.202	(0.012)

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


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

Signatures




03/25/11



(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 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		Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	Gain on sale of investment to related company	components of shareholders' equity	
Balance as at 31 December 2009 - as previously reported	141,944	(230)	2,870	25,488	68,000	68,000	238,072
Transfer 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
Dividend paid	-	-	-	(14,194)	-	-	(14,194)
Total comprehensive income for the period	-	-	-	(19,616)	-	-	(19,616)
Balance as at 30 September 2010	141,944	(230)	2,870	59,678	-	-	204,262
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)
Dividend paid (Note 17)	-	-	-	(35,486)	-	-	(35,486)
Total comprehensive income for the period	-	-	-	48,305	-	-	48,305
Balance as at 30 September 2011	141,944	(230)	7,120	99,077	-	-	247,911

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

141,944 (230) 7,120 99,077 247,911  
Member of the Board of Directors (Duangthip Samrunrat)  
15/09/2011



(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Cash flow statements

For the nine-month periods ended 30 September 2011 and 2010

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
<b>Cash flows from operating activities</b>				
Profit (loss) before tax	72,278	(19,616)	28,602	(1,765)
Adjustments to reconcile profit (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)
Increase (decrease) in allowance for doubtful accounts	(708)	5,987	-	-
Increase (decrease) in allowance for diminution in value of inventories	(503)	372	-	-
Depreciation	41,790	41,536	5	4
(Gain) loss on sales of equipment	(562)	389	-	-
Amortisation of intangible assets	660	-	-	-
Share of loss from investment in associated company	213	892	-	-
Amortisation of prepaid rental expenses	1,858	1,858	-	-
Provision for long-term employee benefit	4,407	-	-	-
Interest expenses	5,012	2,556	-	-
Profit (loss) from operating activities before changes in operating assets and liabilities	124,445	33,576	28,607	(2,159)
(Increase) decrease in operating assets				
Trade accounts receivable	975	20,573	-	-
Accrued service income - related parties	-	(95)	-	-
Inventories	(37,688)	(102,747)	-	-
Other current assets	(29,120)	(28,777)	(178)	(167)
Other non-current assets	(1,822)	(113)	-	-
Increase (decrease) in operating liabilities				
Trade accounts payable	(47,590)	81,459	-	-
Amounts due to related parties	35	596	-	-
Other current liabilities	(5,590)	35,514	1,193	(22)
Cash flows from (used in) operating activities	3,645	39,986	29,622	(2,348)
Cash paid for interest expenses	(5,012)	(2,556)	-	-
Cash paid for corporate income tax	(15,533)	(13,496)	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>(16,900)</b>	<b>23,934</b>	<b>29,622</b>	<b>(2,348)</b>

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

วิชัย ฟองสอธร (ประธานกรรมการ)  
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Signature

Vichien Phongsathorn

Uthairat Chamuang

09/30/11

(Unaudited but reviewed)

## Premier Technology Public Company Limited and its subsidiary

## Cash flow statements (continued)

For the nine-month periods ended 30 September 2011 and 2010

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2011	2010	2011	2010
<b>Cash flows from investing activities</b>				
(Increase) decrease in short-term investment	50,000	(50,000)	50,000	(50,000)
Proceeds from sales of marketable securities	-	5,788	-	5,788
Increase in short-term loan to related party	-	-	(14,000)	-
(Increase) decrease in restricted bank deposits	(11,878)	519	-	-
Acquisition of equipment	(29,065)	(24,774)	-	-
Advances paid for asset acquisition	(49,800)	-	(49,800)	-
Proceeds from sales of equipment	1,263	516	-	-
Cash paid for investment in associated company	-	(1,534)	-	(1,534)
Cash paid for acquisition of intangible assets	(2,153)	-	-	-
<b>Net cash flows used in investing activities</b>	<b>(41,633)</b>	<b>(69,485)</b>	<b>(13,800)</b>	<b>(45,746)</b>
<b>Cash flows from financing activities</b>				
Increase in short-term loans from banks	37,363	10,000	-	-
Increase in accounts payable - factoring company	45,549	16,224	-	-
Repayment of short-term loans	-	(4,098)	-	-
Cash receipt from long-term loans	-	6,420	-	-
Repayment of long-term loans	(2,140)	(4,791)	-	-
Repayment of long-term liabilities	(33,025)	(29,667)	-	-
Repayment of long-term liabilities under rehabilitation plan	(501)	(1,540)	(501)	(1,540)
Dividend paid	(35,486)	(14,194)	(35,486)	(14,194)
<b>Net cash flows from (used in) financing activities</b>	<b>11,760</b>	<b>(21,646)</b>	<b>(35,987)</b>	<b>(15,734)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(46,773)</b>	<b>(67,197)</b>	<b>(20,165)</b>	<b>(63,828)</b>
Cash and cash equivalents at beginning of period	61,961	93,085	25,262	72,709
<b>Cash and cash equivalents at end of period</b>	<b>15,188</b>	<b>25,888</b>	<b>5,097</b>	<b>8,881</b>

## Supplementary disclosures of cash flows information

## Non cash items

Assets acquired under finance lease agreements	20,968	35,214	-	-
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The accompanying notes are an integral part of the financial statements.

วิศิษฐ์ วัฒนพงศ์ (วิศิษฐ์ วัฒนพงศ์)  
 Vichai Phongsathorn (วิศิษฐ์ วัฒนพงศ์)

Signatures

Vichai Phongsathorn (วิศิษฐ์ วัฒนพงศ์) (วิศิษฐ์ วัฒนพงศ์)  
 Director

**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 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**

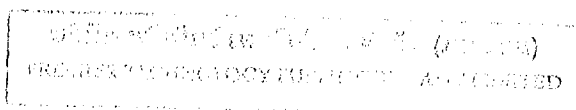
These interim financial statements are prepared in accordance with Accounting Standard No. 34 (revised 2009) "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive 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.



Signed

( Vichien Phongsadulak ) ( Duangthip Faanungroj )

02/30/11

#### 1.4 Application of new accounting standards during the period

Since the first quarter of the current year, 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 อีซีเอส จำกัด (มหาชน)  
ECS COMPANY PUBLIC COMPANY LIMITED

วิเชียร พงษ์สาธิต

ผู้จัดการ



*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

In the first quarter of the current year, 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 30 September 2011 and the statements of comprehensive income for the three-month and nine-month periods ended 30 September 2011 are summarised below.

	(Unit: Thousand Baht)	
	30 September 2011	
	Consolidated financial statements	Separate financial statements
<b>Statements of financial position</b>		
Increase in provision for long-term employee benefits	38,584	-
Decrease in unappropriated retained earnings	(38,584)	-

บริษัท ไทยพาณิชย์ จำกัด (มหาชน)  
THAI COMMERCIAL BANK PUBLIC COMPANY LIMITED

Signature

วิวัฒน์ ภูมงามใจ (วิวัฒน์ ภูมงามใจ) (วิวัฒน์ ภูมงามใจ)

Signature



(Unaudited but reviewed)

For the three-month period ended  
30 September 2011

	Consolidated financial statements	Separate financial statements
<b>Statements of comprehensive income</b>		
Increase in employee expenses	1,469	-
Decrease in basic earnings per share (Baht per share)	(0.01)	-

For the nine-month period ended  
30 September 2011

	Consolidated financial statements	Separate financial statements
<b>Statements of comprehensive income</b>		
Increase in employee expenses	4,407	-
Decrease in basic earnings per share (Baht per share)	(0.03)	-

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

In the first quarter of the current year, 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 30 September		For the nine-month periods ended 30 September		For the three-month periods ended 30 September		For the nine-month periods ended 30 September		
	2011	2010	2011	2010	2011	2010	2011	2010	
<u>Transaction with subsidiary</u> (eliminated on the consolidated financial statements)									
Interest income	-	-	-	-	0.1	-	0.1	-	3.5% per annum
<u>Transaction with associated company</u>									
Administrative expenses	0.6	-	0.6	-	-	-	-	-	Contract price, which is price in the ordinary course of business

Signature

(Unaudited but reviewed)

(Unit: Million Baht)

	Consolidated financial statements				Separate financial statements				Pricing policy
	For the three-month		For the nine-month		For the three-month		For the nine-month		
	periods ended		periods ended		periods ended		periods ended		
	30 September		30 September		30 September		30 September		
	2011	2010	2011	2010	2011	2010	2011	2010	
<u>Transactions with related companies</u>									
Sales and service income	12.9	10.2	39.8	31.2	-	-	-	-	Note 4.1
Cost of sale and service	6.6	-	28.5	-	-	-	-	-	Contract price, which is price in the ordinary course of business
Administrative expenses	4.7	4.9	15.6	18.2	0.4	0.4	1.2	1.7	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.

The balances of accounts as at 30 September 2011 and 31 December 2010 between the Company, a subsidiary and those related companies are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2011	2010	2011	2010
	(Audited)		(Audited)	
<u>Trade accounts receivable - related parties</u>				
<u>Related companies</u>				
Professional Training Services Company Limited	2,084	361	-	-
Premier Metrobus Company Limited	517	279	-	-
Premier Resorts and Hotels Company Limited	515	8	-	-
Premier Fission Capital Company Limited	230	20	-	-
Premier Inter Leasing Company Limited	423	84	-	-
Premier Products Company Limited	615	-	-	-
Others	248	-	-	-
<b>Total trade accounts receivable - related parties</b>	<b>4,632</b>	<b>752</b>	<b>-</b>	<b>-</b>

Signature

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2011	31 December 2010	30 September 2011	31 December 2010
		(Audited)		(Audited)
<b><u>Short-term loan to related party</u></b>				
<b><u>Subsidiary</u></b>				
Datapro Computer Systems Company Limited	-	-	14,000	-
<b>Total short-term loan to related party</b>	<b>-</b>	<b>-</b>	<b>14,000</b>	<b>-</b>
<b><u>Amounts due to related party</u></b>				
<b><u>Related company</u></b>				
Professional Training Services Company Limited	1,626	1,616	-	-
Others	25	-	-	-
<b>Total amounts due to related party</b>	<b>1,651</b>	<b>1,616</b>	<b>-</b>	<b>-</b>

During the period, movements of short-term loan to related party were as follow:

(Unit: Thousand Baht)

	Separate financial statements			Balance as at 30 September 2011
	Balance as at 1 January 2011	During the period		
		Increase	Decrease	
<b><u>Short-term loan to related party</u></b>				
Datapro Computer Systems Company Limited	-	14,000	-	14,000

### **Short-term loan to related party**

Loan to Datapro Computer Systems Company Limited represents the loan in form of promissory note of Baht 14.0 million due for repayment at call and carrying interest at the rate of 3.5 percent per annum.

### **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 and nine-month periods ended 30 September 2011 totaling Baht 5.4 million and Baht 17.3 million, respectively (2010: Baht 5.6 million and Baht 15.1 million, respectively) and for the Company Only Baht 0.1 million and Baht 0.4 million, respectively (2010: Baht 0.1 million and Baht 0.3 million, respectively).

บริษัท ดาโปร คอมพิวเตอร์ซิสเต็มส์ จำกัด (มหาชน)  
Datapro Computer Systems Company Limited

Signature

Michien Phongsathorn

Quangthip Panvongay

(Unaudited but reviewed)

## 5. Trade accounts receivable

The balances of trade accounts receivable as at 30 September 2011 and 31 December 2010, aged on the basis of due dates, are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	
	30 September 2011	31 December 2010
		(Audited)
<b><u>Age of receivables</u></b>		
<b><u>Related parties</u></b>		
Not yet due	1,747	42
Past due		
Up to 3 months	2,885	635
3 - 6 months	-	-
6 - 12 months	-	75
Over 12 months	-	-
Total	4,632	752
Less: Allowance for doubtful accounts	-	-
Net	4,632	752
<b><u>Unrelated parties</u></b>		
Not yet due	184,275	187,897
Past due		
Up to 3 months	87,699	80,528
3 - 6 months	15,597	4,924
6 - 12 months	5,613	12,324
Over 12 months	20,517	32,884
Total	313,701	318,557
Less: Allowance for doubtful accounts	(21,543)	(22,251)
Net	292,158	296,306
Trade accounts receivable - net	296,790	297,058

The balance of trade accounts receivable as at 30 September 2011 included trade receivables amounting to Baht 100 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.

Signature  
Date

Signature

Vichien Phongsathorn

Quangthip Kaurungro

8/11/11

(Unaudited but reviewed)

## 6. Restricted bank deposits

Deposits with banks have been pledged as security against credit facilities obtained from the financial institutions which are consist of loans and bank guarantees and other credit facilities.

## 7. Investment in subsidiary

(Unit: Thousand Baht)

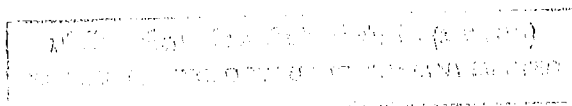
Company's name	Separate financial statements					
	Paid-up capital		Shareholding percentage		Cost	
	30 September	31 December	30 September	31 December	30 September	31 December
	2011	2010	2011	2010	2011	2010
			(%)	(%)		(Audited)
Datapro Computer Systems Company Limited	30,000	30,000	100	100	255,887	255,887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

On 24 June 2011, a meeting of subsidiary's Board of Directors approved the payment of interim dividend for 2011 of Baht 30 million to the shareholders at Baht 100 per share. The subsidiary paid such dividend in June 2011.

## 8. Investment in associated company

(Unit: Thousand Baht)

Company's name	Consolidated financial statements					
	Shareholding percentage		Cost		Carrying amounts based on equity method	
	30 September	31 December	30 September	31 December	30 September	31 December
	2011	2010	2011	2010	2011	2010
	(%)	(%)		(Audited)		(Audited)
Advance Cyber Technology Company Limited	26	26	5,200	5,200	1,171	1,384



Signature

Vichien Phomvathana } Duangthip Sornnguan }

Directors

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements								
Company's name	Shareholding percentage		Cost		Allowance for impairment of investment		Carrying amounts based on cost method - net	
	30 September 2011	31 December 2010	30 September 2011	31 December 2010	30 September 2011	31 December 2010	30 September 2011	31 December 2010
	(%)	(%)	(Audited)		(Audited)		(Audited)	(Audited)
Advance Cyber Technology Company Limited	26	26	5,200	5,200	(3,816)	(3,816)	1,384	1,384

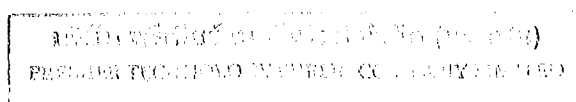
Share of profit or loss of associate was determined based on the financial statements prepared by its managements and was not reviewed by its auditor. The Company believes that the value of the investment would not significantly differ if the financial statements had been reviewed by auditor.

## 9. Equipment

Movements of the equipment account during nine-month period ended 30 September 2011 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
<b>Net book value as at 1 January 2011</b>	112,839
Acquisitions during period - at cost	50,033
Disposals during period - net book value at disposal date	(701)
Depreciation for period	(41,790)
<b>Net book value as at 30 September 2011</b>	<b>120,381</b>

As at 30 September 2011, the subsidiary had equipment under finance lease agreements with net book values amounting to Baht 67.4 million (31 December 2010: Baht 72.1 million).



Signature

Vichien Phrasasithorn Duangthip Panuwong

8/30/11

(Unaudited but reviewed)

## 10. Intangible assets

Movements of the intangible assets account during the nine-month period ended 30 September 2011 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
<b>Net book value as at 1 January 2011</b>	8,804
Acquisitions during period	2,153
Amortisation for period	(660)
<b>Net book value as at 30 September 2011</b>	<u>10,297</u>

## 11. Short-term loans from banks

	(Unit: Thousand Baht)	
	Consolidated financial statements	
Interest rate (Percent per annum)	30 September 2011	31 December 2010
		(Audited)
Short-term loans from banks    MLR,MLR + 0.25%	<u>37,363</u>	<u>-</u>

Short-term loans from banks of a subsidiary are secured by the pledge of bank deposits of the subsidiary and the transfer of the right of the claim of collections from sales and service income from a customer to a bank.

## 12. 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	
	30 September 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	<u>-</u>	<u>2,140</u>

Vichien Phongsathorn

Duangthip Uanabhai

(Unaudited but reviewed)

Movements in the long-term loan account during the nine-month period ended 30 September 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 30 September 2011	<u>2,140</u>

### 13. 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	
	30 September 2011	31 December 2010
		(Audited)
Liabilities under finance lease agreements	62,341	75,685
Less: Deferred interest expenses	(4,249)	(5,536)
	58,092	70,149
Less: Portion due within one year	(32,814)	(37,971)
Liabilities under finance lease agreements - net of current portion	<u>25,278</u>	<u>32,178</u>

Movements in the long-term liabilities account during the nine-month period ended 30 September 2011 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2011	70,149
Add: Additional borrowings	20,968
Less: Repayment	(33,025)
Balance as at 30 September 2011	<u>58,092</u>

บริษัท ไทยพาณิชย์ จำกัด (มหาชน)  
THAI COMMERCIAL BANK PUBLIC COMPANY LIMITED

Signature

Vichien Phongsaiboon ( ) / ( )

นายวิเชียร



(Unaudited but reviewed)

As at 30 September 2011, Future minimum lease payments required under the finance lease agreements were as follows:

(Unit: Million Baht)

	Less than 1 year	1 - 3 years	Total
Future minimum lease payments	35.9	26.4	62.3
Deferred interest expenses	(3.1)	(1.1)	(4.2)
Present value of future minimum lease payments	32.8	25.3	58.1

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.

#### 14. Long-term liabilities under rehabilitation plan

As at 30 September 2011 and 31 December 2010, the outstanding long-term liabilities restructuring under rehabilitation plan are as follows:

(Unit: Thousand Baht)

	Consolidated/ Separate financial statements	
	30 September 2011	31 December 2010
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
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	-	-

บริษัท สยามฟาร์ม จำกัด (มหาชน)  
SIAM FARM COMPANY LIMITED

Signature

Vichien Phongsaikul

Orangthit Jantavej

0130912

(Unaudited but reviewed)

Movements in the long-term liabilities under rehabilitation plan account during the nine-month period ended 30 September 2011 are summarised below.

	(Unit: Thousand Baht)
	Consolidated /Separate financial statements
Balance as at 1 January 2011	501
Less: Repayment	(501)
Balance as at 30 September 2011	-

#### 15. Corporate income tax

Interim corporate income tax was calculated on profit before income tax for the periods, after adding back expenses and deducting income which are disallowable for tax computation purposes, using the estimated effective tax rate for the year.

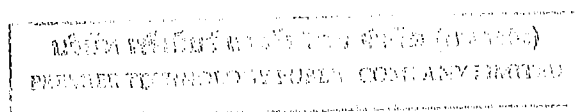
The Company had no interim corporate income tax payable for the period ended 30 September 2011 since dividend income is exempted from income tax under section 65 bis (10) of the Revenue Code.

#### 16. Basic earnings per share

Basic earnings per share is calculated by dividing profit (loss) (excluding other comprehensive income) for the period by the weighted average number of ordinary shares in issue during the period after deducting 230,175 shares of the Company held by a subsidiary.

#### 17. Dividend paid

	Approved by	Total Dividends (Million Baht)	Dividend per share (Baht)	Paid in month
Dividends on 2010 retained earnings	Annual General Meeting of the shareholders on 21 April 2011	21.3	0.15	May 2011
Interim dividends on profit for the period as from January to June 2011	A Meeting of the Company's Board of Directors on 4 August 2011	14.2	0.10	September 2011
Total dividend for 2011		<u>35.5</u>		



Signature

Victoria Phongsathorn ( ) ( )  
Duanthit Lannongdee ( ) ( )

## 18. Commitments and contingent liabilities

### 18.1 Operating lease commitments

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

As at 30 September 2011, future minimum lease payments required under these operating leases contracts were as follows:

	<u>Million Baht</u>
Payable within the year:	
2011	5.8
2012 - 2013	37.1
2014 - 2022	15.4

### 18.2 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.

### 18.3 Bank guarantees

The subsidiary has outstanding bank guarantees of approximately Baht 81.9 million (31 December 2010: Baht 50.8 million) 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.

### 18.4 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 and nine-month periods ended 30 September 2011, the subsidiary recorded the licensing costs amounting to approximately Baht 0.7 million and Baht 2.1 million, respectively under such agreement.

วิบูลย์ วัฒนวิวัฒน์ (วิบูลย์ วัฒนวิวัฒน์)  
กรรมการผู้จัดการ (วิบูลย์ วัฒนวิวัฒน์)

Signature

Vibool Phongsaboon

Duangthai Panichsom

**18.5 Capital commitment**

On 4 July 2011, a meeting of the Company's Board of Directors passed a resolution approving its participation in the bidding to acquire a plot of land with an office building thereon through an auction arranged by the Executive Department, the Ministry of Justice. On 5 July 2011, the Company joined and won the bidding to acquire the property, at a price of Baht 244 million, and a deposit of Baht 49.8 million was paid in July 2011. The remaining Baht 194.2 million was paid in October 2011.

**19. Foreign exchange risk**

As at 30 September 2011, the subsidiary had the net liabilities denominated in foreign currency, amounting to USD 2.6 million which had not been hedged against foreign exchange rate risk.

**20. 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.

**21. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 November 2011.

บริษัท ทรู คอร์ปอเรชั่น จำกัด (มหาชน)  
และหน่วยงานที่เกี่ยวข้อง  
ได้ตรวจสอบและรับรองว่า

Signature

วิเชียร ฟองสatho  
วิเชียร ฟองสatho  
16/11/2011