

04/04/2014

[Redacted]

Balance sheets

As at December 31, 2010 and 2009

| | <u>Notes</u> | <u>2010</u> <u>Baht</u> | <u>2009</u> <u>Baht</u> |
|---|--------------|----------------------------|----------------------------|
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | 6 | [Redacted] | [Redacted] |
| Trade accounts receivable-net | 7, 8 | [Redacted] | [Redacted] |
| Short-term loans and advance to related parties | 7 | [Redacted] | [Redacted] |
| Accrued interest income from related parties | 7 | [Redacted] | [Redacted] |
| Other current assets | | [Redacted] | [Redacted] |
| Other current assets | | [Redacted] | [Redacted] |
| Non - current assets | | | |
| Restricted deposits at financial institutions | 9 | [Redacted] | [Redacted] |
| Investments in subsidiaries | 10 | [Redacted] | [Redacted] |
| Investments in associates-net | 11 | [Redacted] | [Redacted] |
| Property, plant and equipments - net | 13 | [Redacted] | [Redacted] |
| Intangible assets-net | 14 | [Redacted] | [Redacted] |
| Other non - current assets | | [Redacted] | [Redacted] |
| Total non - current assets | | [Redacted] | [Redacted] |
| Total assets | | [Redacted] | [Redacted] |

Director [Redacted]

Date [Redacted]

The notes on pages 8 to 27 form an integral part of the financial statements.
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Balance sheets

As at December 31, 2010 and 2009

| | <u>Notes</u> | <u>2010</u> <u>Baht</u> | <u>2009</u> <u>Baht</u> |
|---|--------------|----------------------------|----------------------------|
| Liabilities and shareholders' equity | | | |
| Current liabilities | | | |
| Bank overdrafts from financial institutions | 15 | | |
| Trade accounts payable | | | |
| Short-term loans and advance received from related parties | 7 | | |
| Current portion of liabilities under hire-purchase agreements | 16 | | |
| Other current liabilities | | | |
| Total current liabilities | | | |
| Non-current liabilities | | | |
| Liabilities under hire-purchase agreements-net of current portion | 16 | | |
| Total non-current liabilities | | | |
| Total liabilities | | | |
| Shareholders' equity | | | |
| Share capital | 17 | | |
| Deficit | | | |
| Total Shareholders' equity | | | |
| Total liabilities and shareholders' equity | | | |

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The notes on pages 8 to 27 form an integral part of the financial statements.

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Statements of Income

For the years ended December 31, 2010 and 2009

| | <u>Notes</u> | <u>2010</u> | <u>Baht</u> |
|---|--------------|-------------|-------------|
| Revenues | | | |
| Sales | | | |
| Service incomes | | | |
| Other incomes | | | |
| Total revenues | | | |
| Expenses | | | |
| Cost of sales | | | |
| Cost of services | | | |
| Administrative expenses | | | |
| Total expenses | | | |
| Profit before finance costs and corporate income tax | | | |
| Finance costs | | | |
| Profit before corporate income tax | | | |
| corporate income tax | | | |
| Net profit for the year | | | |
| Basic earnings per share | <i>19</i> | | |
| Net profit for the year | | <u>0.04</u> | <u>0.10</u> |

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The notes on pages 8 to 27 form an integral part of the financial statements.

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[Redacted]

Statements of changes in shareholders' equity
For the years ended December 31, 2010 and 2009

(Unit: P.T.)

| | Issue and paid-up share capital | Retained earnings (Deficit) |
|--|---------------------------------|-----------------------------|
| Ending balance as at December 31, 2008 | | |
| Net profit for the year | | |
| Ending balance as at December 31, 2009 | | |
| Ending balance as at December 31, 2009 | | |
| Net profit for the year | | |
| Ending balance as at December 31, 2010 | | |

Director

[Redacted Signature]

Date

The notes on pages 8 to 27 form an integral part of the financial statements.

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Statements of cash flows

For the years ended December 31, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|--|-------------|-------------|
| | <u>Baht</u> | <u>Baht</u> |
| Cash flows from operating activities | | |
| Profit before tax | | |
| Adjustments to reconcile net income before tax to | | |
| Depreciation and amortisation | | |
| Interest incomes | | |
| Bad debt | | |
| Income from operating activities before changes in operating assets and liabilities | | |
| Operating assets (increase) decrease | | |
| Trade accounts receivable | | |
| Other current assets | | |
| Other non-current assets | | |
| Operating liabilities increase (decrease) | | |
| Trade accounts payable | | |
| Other current liabilities | | |
| Cash from (used in) operating activities | | |
| Cash paid for corporate income tax | | |
| Net cash flows from (used in) operating activities | | |

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Date _____

The notes on pages 8 to 27 form an integral part of the financial statements.

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[Redacted]

Statements of cash flows

For the years ended December 31, 2010 and 2009

2010

2009

Baht

Baht

Cash flows from investing activities

- Increase in short-term loans and advance to related parties
- Decrease (increase) in restricted deposits at financial institutions
- Proceeds from return on investments in the liquidated subsidiary
- Purchase of investment in subsidiary
- Purchase of investment in associates
- Purchases of equipment
- Purchases of intangible assets

| | |
|------------|------------|
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |

Net cash from (used in) investing activities

| | |
|------------|------------|
| [Redacted] | [Redacted] |
|------------|------------|

Cash flows from financing activities

- Increase (decrease) in bank overdrafts from financial institutions
- Increase in short-term loans and advance received from related parties
- Repayment of hire-purchase creditors

| | |
|------------|------------|
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |
| [Redacted] | [Redacted] |

Net cash from (used in) financing activities

| | |
|------------|------------|
| [Redacted] | [Redacted] |
|------------|------------|

Net increase (decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of year

| | |
|------------|------------|
| [Redacted] | [Redacted] |
|------------|------------|

Cash and cash equivalents at end of year

| | |
|------------|------------|
| [Redacted] | [Redacted] |
|------------|------------|

Non-cash transactions

Increase of equipments from hire purchase

| | |
|------------|------------|
| [Redacted] | [Redacted] |
|------------|------------|

[Redacted]

Direct

Date _____

The notes on pages 8 to 27 form an integral part of the financial statements.

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[REDACTED]

Note to financial statement

For the years ended December 31, 2010 and 2009

1. General information

[REDACTED] is in the kind of the limited company. This company was set up under Thai law on [REDACTED]. The business objective is to provide electronic engineering.

Its registered location is [REDACTED] Samsennai Subdistrict, Phayathai District, Bangkok.

2. Basis of preparation

The financial statements have been prepared in accordance with accounting standards enunciated under the Accounting Professions Act B.E. 2547. The presentation of the financial statements has been made in compliance with the stipulations of the Notification of the Department of Business Development dated 30 January 2009, issued under the Accounting Act B.E. 2543.

An English version of the financial statements has been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

Nevertheless, as permitted under the Federation of Accounting Professions announcement No. [REDACTED] dated 20 July 2007 "Accounting standards of which application is not mandatory for enterprises which are not public limited companies", the Company has elected not to adopt the following standards at this time:

| | |
|-----------------------|---|
| TAS 14 | Segment Reporting |
| TAS 27 (Revised 2007) | Consolidated and Separate Financial Statements |
| TAS 28 (Revised 2007) | Investment in Associates |
| TAS 31 (Revised 2007) | Interest in Joint Ventures |
| TAS 32 | Financial Instruments : Disclosure and Presentation |

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

Director

[REDACTED]

Date
