

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Balance sheets

As at 30 September 2010 and 31 December 2009

| Assets                                             | Note | Consolidated<br>financial statements |                     | Separate<br>financial statements    |                     |
|----------------------------------------------------|------|--------------------------------------|---------------------|-------------------------------------|---------------------|
|                                                    |      | 30 September<br>2010<br>(Unaudited)  | 31 December<br>2009 | 30 September<br>2010<br>(Unaudited) | 31 December<br>2009 |
| <i>(in thousand Baht)</i>                          |      |                                      |                     |                                     |                     |
| <b>Current assets</b>                              |      |                                      |                     |                                     |                     |
| Cash and cash equivalents                          |      | 1,045,733                            | 194,645             | 820,147                             | 104,390             |
| Trade accounts receivable                          | 3, 4 | 1,111,230                            | 973,701             | 417,888                             | 340,875             |
| Other receivables - related parties                | 3    | 128                                  | 128                 | 20,673                              | 7,972               |
| Short-term loans to subsidiaries                   | 3    | -                                    | -                   | 353,000                             | 263,000             |
| Current portion of long-term loans to subsidiaries | 3    | -                                    | -                   | -                                   | 107,750             |
| Inventories                                        | 5    | 457,427                              | 364,185             | 113,553                             | 98,336              |
| Other current assets                               |      | 81,864                               | 62,058              | 11,540                              | 8,026               |
| <b>Total current assets</b>                        |      | <b>2,696,382</b>                     | <b>1,594,717</b>    | <b>1,736,801</b>                    | <b>930,349</b>      |
| <b>Non-current assets</b>                          |      |                                      |                     |                                     |                     |
| Investments in subsidiaries                        | 6    | -                                    | -                   | 1,252,018                           | 1,252,018           |
| Investments in associates                          | 7    | 145,357                              | 114,467             | -                                   | -                   |
| Other long-term investments                        | 8    | 26,651                               | 26,651              | -                                   | -                   |
| Long-term loans to subsidiaries                    | 3    | -                                    | -                   | -                                   | 420,886             |
| Property, plant and equipment                      | 9    | 4,457,524                            | 4,254,332           | 1,164,902                           | 1,278,022           |
| Deposits for purchase of land and machinery        |      | 184,316                              | 24,756              | 1,313                               | 1,313               |
| Assets not used in operations                      | 10   | 103,225                              | 106,774             | -                                   | -                   |
| Goodwill on business combination                   |      | 17,935                               | 17,935              | -                                   | -                   |
| Intangible assets                                  |      | 46,159                               | 23,354              | 15,477                              | 11,371              |
| Other non-current assets                           |      | 61,019                               | 28,925              | 8,522                               | 7,496               |
| <b>Total non-current assets</b>                    |      | <b>5,042,186</b>                     | <b>4,597,194</b>    | <b>2,442,232</b>                    | <b>2,971,106</b>    |
| <b>Total assets</b>                                |      | <b>7,738,568</b>                     | <b>6,191,911</b>    | <b>4,179,033</b>                    | <b>3,901,455</b>    |

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

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Balance sheets

As at 30 September 2010 and 31 December 2009

|                                              | Note | Consolidated              |                  | Separate             |                  |
|----------------------------------------------|------|---------------------------|------------------|----------------------|------------------|
|                                              |      | financial statements      |                  | financial statements |                  |
| <b>Liabilities and equity</b>                |      | 30 September              | 31 December      | 30 September         | 31 December      |
|                                              |      | 2010                      | 2009             | 2010                 | 2009             |
|                                              |      | (Unaudited)               |                  | (Unaudited)          |                  |
|                                              |      | <i>(in thousand Baht)</i> |                  |                      |                  |
| <b>Current liabilities</b>                   |      |                           |                  |                      |                  |
| Bank overdraft and short-term loans          |      |                           |                  |                      |                  |
| from financial institutions                  | 11   | 119                       | 23               | -                    | -                |
| Short-term loans from financial institutions |      |                           |                  |                      |                  |
| - trust receipts                             | 11   | 115,547                   | 215,427          | -                    | -                |
| Trade accounts payable - related parties     | 3    | 3,080                     | 122              | 99                   | -                |
| Trade accounts payable - other parties       |      | 981,962                   | 705,299          | 315,708              | 250,149          |
| Other payable - related parties              | 3    | -                         | -                | 1,031                | 336              |
| Current portion of long-term loans           |      |                           |                  |                      |                  |
| from financial institutions                  | 11   | 236,887                   | 428,817          | 88,744               | 258,606          |
| Current portion of finance lease liabilities | 11   | 16,758                    | 13,284           | 1,358                | 1,445            |
| Accounts payable - purchase of assets        |      | 67,601                    | 84,344           | 599                  | -                |
| Income tax payable                           |      | 59,168                    | 28,414           | 7,697                | 14,111           |
| Other current liabilities                    |      | 212,073                   | 125,419          | 63,402               | 39,953           |
| <b>Total current liabilities</b>             |      | <b>1,693,195</b>          | <b>1,601,149</b> | <b>478,638</b>       | <b>564,600</b>   |
| <b>Non-current liabilities</b>               |      |                           |                  |                      |                  |
| Long-term loans from financial institutions  | 11   | 1,977,733                 | 1,644,193        | 806,400              | 1,305,175        |
| Finance lease liabilities                    | 11   | 45,636                    | 45,587           | 118                  | 1,016            |
| Account payable for land purchase            |      | 18,604                    | 29,477           | -                    | -                |
| Other non-current liabilities                |      | 2,295                     | 3,329            | 2,294                | 3,614            |
| <b>Total non-current liabilities</b>         |      | <b>2,044,268</b>          | <b>1,722,586</b> | <b>808,812</b>       | <b>1,309,805</b> |
| <b>Total liabilities</b>                     |      | <b>3,737,463</b>          | <b>3,323,735</b> | <b>1,287,450</b>     | <b>1,874,405</b> |

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

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Balance sheets

As at 30 September 2010 and 31 December 2009

|                                              | Note | Consolidated              |                  | Separate             |                  |
|----------------------------------------------|------|---------------------------|------------------|----------------------|------------------|
|                                              |      | financial statements      |                  | financial statements |                  |
| <b>Liabilities and equity</b>                |      | 30 September              | 31 December      | 30 September         | 31 December      |
|                                              |      | 2010                      | 2009             | 2010                 | 2009             |
|                                              |      | (Unaudited)               |                  | (Unaudited)          |                  |
|                                              |      | <i>(in thousand Baht)</i> |                  |                      |                  |
| <b>Equity</b>                                |      |                           |                  |                      |                  |
| Share capital                                | 12   |                           |                  |                      |                  |
| Authorised share capital                     |      | 340,000                   | 300,000          | 340,000              | 300,000          |
| Issued and paid-up share capital             |      | 339,923                   | 300,000          | 339,923              | 300,000          |
| Additional paid-in capital                   |      | 711,432                   | 84,563           | 711,432              | 84,563           |
| Unrealised gains                             |      |                           |                  |                      |                  |
| Revaluation surplus on assets - the Company  |      | 61,349                    | 64,260           | 61,349               | 64,260           |
| Revaluation surplus on assets - subsidiaries |      | 555,276                   | 560,962          | -                    | -                |
| Retained earnings                            |      |                           |                  |                      |                  |
| Appropriated                                 |      |                           |                  |                      |                  |
| Legal reserve                                |      | 30,000                    | 30,000           | 30,000               | 30,000           |
| Unappropriated                               |      | 2,303,125                 | 1,828,391        | 1,748,879            | 1,548,227        |
| <b>Total equity</b>                          |      | <b>4,001,105</b>          | <b>2,868,176</b> | <b>2,891,583</b>     | <b>2,027,050</b> |
| <b>Total liabilities and equity</b>          |      | <b>7,738,568</b>          | <b>6,191,911</b> | <b>4,179,033</b>     | <b>3,901,455</b> |

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

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statements of income

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

|                                         |      | Consolidated              |                  | Separate             |                |
|-----------------------------------------|------|---------------------------|------------------|----------------------|----------------|
|                                         |      | financial statements      |                  | financial statements |                |
|                                         | Note | 2010                      | 2009             | 2010                 | 2009           |
|                                         |      | <i>(in thousand Baht)</i> |                  |                      |                |
| <b>Revenues</b>                         |      |                           |                  |                      |                |
| Revenue from sale of goods              |      |                           |                  |                      |                |
| and rendering of services               | 3    | 1,631,390                 | 1,135,842        | 559,923              | 382,909        |
| Interest income                         | 3    | 768                       | -                | 9,627                | 8,602          |
| Net foreign exchange gain               |      | 9,186                     | -                | -                    | -              |
| Other income                            | 3    | 36,036                    | 1,190            | 44,530               | 36,885         |
| <b>Total revenues</b>                   |      | <b>1,677,380</b>          | <b>1,137,032</b> | <b>614,080</b>       | <b>428,396</b> |
| <b>Expenses</b>                         |      |                           |                  |                      |                |
| Cost of sale of goods and               |      |                           |                  |                      |                |
| rendering of services                   | 3    | 1,305,430                 | 920,762          | 403,147              | 291,146        |
| Selling expenses                        |      | 19,803                    | 18,084           | 5,318                | 5,804          |
| Administrative expenses                 |      | 74,470                    | 69,510           | 53,490               | 46,198         |
| Management benefit expenses             |      | 8,459                     | 7,937            | 8,265                | 7,937          |
| Net foreign exchange loss               |      | -                         | 2,056            | 314                  | 1,217          |
| <b>Total expenses</b>                   |      | <b>1,408,162</b>          | <b>1,018,349</b> | <b>470,534</b>       | <b>352,302</b> |
| Share of profit of associates           | 7    | 12,134                    | 12,268           | -                    | -              |
| <b>Profit before finance costs</b>      |      |                           |                  |                      |                |
| <b>    and income tax expense</b>       |      | <b>281,352</b>            | <b>130,951</b>   | <b>143,546</b>       | <b>76,094</b>  |
| Finance costs                           |      | (36,697)                  | (26,597)         | (22,683)             | (18,996)       |
| <b>Profit before income tax expense</b> |      | <b>244,655</b>            | <b>104,354</b>   | <b>120,863</b>       | <b>57,098</b>  |
| Income tax expense                      |      | (30,782)                  | (7,147)          | (8,331)              | (4,369)        |
| <b>Profit for the period</b>            |      | <b>213,873</b>            | <b>97,207</b>    | <b>112,532</b>       | <b>52,729</b>  |
| <b>Basic earnings per share (Baht)</b>  | 15   | <b>0.70</b>               | <b>0.32</b>      | <b>0.37</b>          | <b>0.18</b>    |

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

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statements of income

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

|                                         |      | Consolidated              |                  | Separate             |                  |
|-----------------------------------------|------|---------------------------|------------------|----------------------|------------------|
|                                         |      | financial statements      |                  | financial statements |                  |
|                                         | Note | 2010                      | 2009             | 2010                 | 2009             |
|                                         |      | <i>(in thousand Baht)</i> |                  |                      |                  |
| <b>Revenues</b>                         |      |                           |                  |                      |                  |
| Revenue from sale of goods              |      |                           |                  |                      |                  |
| and rendering of services               | 3    | 4,586,619                 | 2,889,564        | 1,585,512            | 961,887          |
| Interest income                         | 3    | 1,621                     | 345              | 27,399               | 26,664           |
| Net foreign exchange gain               |      | 17,458                    | 1,530            | -                    | -                |
| Other income                            | 3    | 85,557                    | 37,902           | 130,207              | 122,392          |
| <b>Total revenues</b>                   |      | <b>4,691,255</b>          | <b>2,929,341</b> | <b>1,743,118</b>     | <b>1,110,943</b> |
| <b>Expenses</b>                         |      |                           |                  |                      |                  |
| Cost of sale of goods and               |      |                           |                  |                      |                  |
| rendering of services                   | 3    | 3,648,922                 | 2,443,535        | 1,138,038            | 769,577          |
| Selling expenses                        |      | 54,681                    | 47,137           | 15,986               | 15,474           |
| Administrative expenses                 |      | 214,312                   | 185,605          | 150,908              | 123,755          |
| Management benefit expenses             |      | 29,495                    | 31,616           | 28,928               | 31,369           |
| Net foreign exchange loss               |      | -                         | -                | 106                  | 587              |
| <b>Total expenses</b>                   |      | <b>3,947,410</b>          | <b>2,707,893</b> | <b>1,333,966</b>     | <b>940,762</b>   |
| Share of profit of associates           | 7    | 35,421                    | 2,030            | -                    | -                |
| <b>Profit before finance costs</b>      |      |                           |                  |                      |                  |
| <b>    and income tax expense</b>       |      | <b>779,266</b>            | <b>223,478</b>   | <b>409,152</b>       | <b>170,181</b>   |
| Finance costs                           |      | (89,702)                  | (87,309)         | (58,997)             | (58,167)         |
| <b>Profit before income tax expense</b> |      | <b>689,564</b>            | <b>136,169</b>   | <b>350,155</b>       | <b>112,014</b>   |
| Income tax expense                      |      | (94,830)                  | (12,261)         | (29,503)             | (9,483)          |
| <b>Profit for the period</b>            |      | <b>594,734</b>            | <b>123,908</b>   | <b>320,652</b>       | <b>102,531</b>   |
| <b>Basic earnings per share (Baht)</b>  | 15   | <b>1.97</b>               | <b>0.41</b>      | <b>1.06</b>          | <b>0.34</b>      |

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

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statements of changes in equity

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

|                                                    |    | Consolidated financial statements |                      |                               |                   |               |                  |                  |
|----------------------------------------------------|----|-----------------------------------|----------------------|-------------------------------|-------------------|---------------|------------------|------------------|
|                                                    |    | Additional                        | Unrealised surpluses |                               | Retained earnings |               |                  |                  |
|                                                    |    | paid-in capital                   |                      |                               |                   |               | Total            |                  |
|                                                    |    | Issued and                        | Share                | Revaluation surplus on assets |                   | Total         |                  |                  |
|                                                    |    | paid-up                           | premium              | The Company                   | Subsidiaries      | Legal reserve | Unappropriated   |                  |
|                                                    |    | share capital                     |                      |                               |                   |               | equity           |                  |
| Note                                               |    |                                   |                      |                               |                   |               |                  |                  |
| <i>(in thousand Baht)</i>                          |    |                                   |                      |                               |                   |               |                  |                  |
| <b>Balance at 1 January 2009</b>                   |    | <b>300,000</b>                    | <b>84,563</b>        | <b>65,828</b>                 | <b>566,499</b>    | <b>30,000</b> | <b>1,513,953</b> | <b>2,560,843</b> |
| Unrealized gain                                    |    |                                   |                      |                               |                   |               |                  |                  |
| Amortisation of revaluation surplus on assets      |    | -                                 | -                    | (1,112)                       | (5,524)           | -             | -                | (6,636)          |
| Net expense recognised directly in equity          |    | -                                 | -                    | (1,112)                       | (5,524)           | -             | -                | (6,636)          |
| Profit for the period                              |    | -                                 | -                    | -                             | -                 | -             | 123,908          | 123,908          |
| <b>Balance at 30 September 2009</b>                |    | <b>300,000</b>                    | <b>84,563</b>        | <b>64,716</b>                 | <b>560,975</b>    | <b>30,000</b> | <b>1,637,861</b> | <b>2,678,115</b> |
| <b>Balance at 1 January 2010</b>                   |    | <b>300,000</b>                    | <b>84,563</b>        | <b>64,260</b>                 | <b>560,962</b>    | <b>30,000</b> | <b>1,828,391</b> | <b>2,868,176</b> |
| Unrealized gain                                    |    |                                   |                      |                               |                   |               |                  |                  |
| Amortisation of revaluation surplus on assets      |    | -                                 | -                    | (2,911)                       | (5,686)           | -             | -                | (8,597)          |
| Net expense recognised directly in equity          |    | -                                 | -                    | (2,911)                       | (5,686)           | -             | -                | (8,597)          |
| Profit for the period                              |    | -                                 | -                    | -                             | -                 | -             | 594,734          | 594,734          |
| Net income (expense) recognised directly in equity |    | -                                 | -                    | (2,911)                       | (5,686)           | -             | 594,734          | 586,137          |
| Dividends                                          | 16 | -                                 | -                    | -                             | -                 | -             | (120,000)        | (120,000)        |
| Issue of ordinary shares                           | 12 | 39,923                            | 626,869              | -                             | -                 | -             | -                | 666,792          |
| <b>Balance at 30 September 2010</b>                |    | <b>339,923</b>                    | <b>711,432</b>       | <b>61,349</b>                 | <b>555,276</b>    | <b>30,000</b> | <b>2,303,125</b> | <b>4,001,105</b> |

The accompanying notes are an integral part these financial statements.

## Somboon Advance Technology Public Company Limited and its Subsidiaries

### Statements of changes in equity

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

|                                                    | <i>Note</i> | Separate financial statements    |                                             |                                                                                                     |                                                      | Total equity     |                  |
|----------------------------------------------------|-------------|----------------------------------|---------------------------------------------|-----------------------------------------------------------------------------------------------------|------------------------------------------------------|------------------|------------------|
|                                                    |             | Issued and paid-up share capital | Additional paid-in capital<br>Share premium | Unrealised surpluses<br>Revaluation surplus on assets<br>- the Company<br><i>(in thousand Baht)</i> | Retained earnings<br>Legal reserve<br>Unappropriated |                  |                  |
| <b>Balance at 1 January 2009</b>                   |             | <b>300,000</b>                   | <b>84,563</b>                               | <b>65,828</b>                                                                                       | <b>30,000</b>                                        | <b>1,345,962</b> | <b>1,826,353</b> |
| Unrealized gain                                    |             |                                  |                                             |                                                                                                     |                                                      |                  |                  |
| Amortisation of revaluation surplus on assets      |             | -                                | -                                           | (1,112)                                                                                             | -                                                    | -                | (1,112)          |
| Net expense recognised directly in equity          |             | -                                | -                                           | (1,112)                                                                                             | -                                                    | -                | (1,112)          |
| Profit for the period                              |             | -                                | -                                           | -                                                                                                   | -                                                    | 102,531          | 102,531          |
| <b>Balance at 30 September 2009</b>                |             | <b>300,000</b>                   | <b>84,563</b>                               | <b>64,716</b>                                                                                       | <b>30,000</b>                                        | <b>1,448,493</b> | <b>1,927,772</b> |
| <b>Balance at 1 January 2010</b>                   |             | <b>300,000</b>                   | <b>84,563</b>                               | <b>64,260</b>                                                                                       | <b>30,000</b>                                        | <b>1,548,227</b> | <b>2,027,050</b> |
| Unrealized gain                                    |             |                                  |                                             |                                                                                                     |                                                      |                  |                  |
| Amortisation of revaluation surplus on assets      |             | -                                | -                                           | (2,911)                                                                                             | -                                                    | -                | (2,911)          |
| Net expense recognised directly in equity          |             | -                                | -                                           | (2,911)                                                                                             | -                                                    | -                | (2,911)          |
| Profit for the period                              |             | -                                | -                                           | -                                                                                                   | -                                                    | 320,652          | 320,652          |
| Net income (expense) recognised directly in equity |             | -                                | -                                           | (2,911)                                                                                             | -                                                    | 320,652          | 317,741          |
| Dividends                                          | 16          | -                                | -                                           | -                                                                                                   | -                                                    | (120,000)        | (120,000)        |
| Issue of ordinary shares                           | 12          | 39,923                           | 626,869                                     | -                                                                                                   | -                                                    | -                | 666,792          |
| <b>Balance at 30 September 2010</b>                |             | <b>339,923</b>                   | <b>711,432</b>                              | <b>61,349</b>                                                                                       | <b>30,000</b>                                        | <b>1,748,879</b> | <b>2,891,583</b> |

The accompanying notes are an integral part these financial statements.

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statements of cash flows

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

|                                                                       | Consolidated              |                       | Separate              |                       |
|-----------------------------------------------------------------------|---------------------------|-----------------------|-----------------------|-----------------------|
|                                                                       | financial statements      | financial statements  | financial statements  | financial statements  |
|                                                                       | 2010                      | 2009                  | 2010                  | 2009                  |
|                                                                       | <i>(in thousand Baht)</i> |                       |                       |                       |
| <i>Cash flows from operating activities</i>                           |                           |                       |                       |                       |
| Profit for the period                                                 | 594,734                   | 123,908               | 320,652               | 102,531               |
| <i>Adjustments for</i>                                                |                           |                       |                       |                       |
| Depreciation and amortisation                                         | 348,559                   | 314,653               | 133,679               | 117,953               |
| Bad debts written-off                                                 | -                         | 217                   | -                     | -                     |
| Interest income                                                       | (1,621)                   | (345)                 | (27,399)              | (26,664)              |
| Finance costs                                                         | 89,702                    | 88,045                | 58,997                | 58,167                |
| Set up (reversal of) allowance for<br>decline in value of inventories | 421                       | (942)                 | 391                   | 900                   |
| Unrealised gain on exchange                                           | (6,023)                   | (4,703)               | (79)                  | (1,734)               |
| (Gain) loss on disposal of assets                                     | (149)                     | 17,281                | 288                   | 5,479                 |
| Amortisation of fee for adjustment of interest rate - net             | -                         | 2,166                 | -                     | 1,430                 |
| Share of profit of associates                                         | (35,421)                  | (2,030)               | -                     | -                     |
| Income tax expense                                                    | 94,830                    | 12,261                | 29,503                | 9,483                 |
|                                                                       | <u>1,085,032</u>          | <u>550,511</u>        | <u>516,032</u>        | <u>267,545</u>        |
| <i>Changes in operating assets and liabilities</i>                    |                           |                       |                       |                       |
| Trade accounts receivable                                             | (137,751)                 | 184,947               | (77,128)              | 52,099                |
| Other receivables - related parties                                   | -                         | 179                   | (12,701)              | 112                   |
| Inventories                                                           | (93,663)                  | 227,498               | (15,608)              | 21,467                |
| Other current assets                                                  | (19,806)                  | 28,356                | (3,514)               | 43,406                |
| Other non-current assets                                              | (32,169)                  | 21,586                | (1,101)               | 6,667                 |
| Trade accounts payable - related parties                              | 2,958                     | -                     | 99                    | (196)                 |
| Trade accounts payable - other parties                                | 279,111                   | (288,897)             | 65,753                | (54,796)              |
| Other payables - related parties                                      | -                         | -                     | 695                   | (3,701)               |
| Other current liabilities                                             | 86,031                    | (406)                 | 23,715                | (14,000)              |
| Other non-current liabilities                                         | -                         | 57,533                | (286)                 | 3,248                 |
| Income tax paid                                                       | (65,110)                  | (60,685)              | (36,951)              | (19,537)              |
| <b>Net cash provided by operating activities</b>                      | <u><b>1,104,633</b></u>   | <u><b>720,622</b></u> | <u><b>459,005</b></u> | <u><b>302,314</b></u> |

The accompanying notes are an integral part these financial statements.



# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statements of cash flows

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

|                                                                                  | Consolidated              |                      | Separate             |                      |
|----------------------------------------------------------------------------------|---------------------------|----------------------|----------------------|----------------------|
|                                                                                  | financial statements      | financial statements | financial statements | financial statements |
|                                                                                  | 2010                      | 2009                 | 2010                 | 2009                 |
|                                                                                  | <i>(in thousand Baht)</i> |                      |                      |                      |
| <b><i>Cash flows from investing activities</i></b>                               |                           |                      |                      |                      |
| Interest received                                                                | 1,621                     | 345                  | 27,399               | 26,609               |
| Dividends received from associates                                               | 4,531                     | 6,291                | -                    | -                    |
| Cash payment for other long-term investment                                      | -                         | (1)                  | -                    | -                    |
| Short-term loans to subsidiaries                                                 | -                         | -                    | (90,000)             | (203,000)            |
| Proceeds from repayment of long-term loans to subsidiaries                       | -                         | -                    | 528,636              | 107,750              |
| (Increase) decrease in deposits for                                              |                           |                      |                      |                      |
| purchases of land and machinery                                                  | (159,560)                 | 13,353               | -                    | 8,178                |
| Purchase of property, plant and equipment                                        | (555,238)                 | (360,615)            | (21,619)             | (107,383)            |
| Sale of property, plant and equipment                                            | 14,458                    | -                    | 1                    | -                    |
| Purchase of intangible assets                                                    | (26,207)                  | (6,152)              | (6,171)              | (3,696)              |
| Sale of assets not used in operations                                            | 4,000                     | 300                  | -                    | -                    |
| Accounts payable - purchase of assets                                            | (16,743)                  | -                    | 599                  | -                    |
| Account payable for land purchase                                                | (10,873)                  | -                    | -                    | -                    |
| <b>Net cash provided by (used in) investing activities</b>                       | <b>(744,011)</b>          | <b>(346,479)</b>     | <b>438,845</b>       | <b>(171,542)</b>     |
| <b><i>Cash flows from financing activities</i></b>                               |                           |                      |                      |                      |
| Finance costs paid                                                               | (91,316)                  | (89,966)             | (59,422)             | (59,788)             |
| Dividends paid                                                                   | (120,000)                 | -                    | (120,000)            | -                    |
| Increase in bank overdrafts and short-term loans                                 |                           |                      |                      |                      |
| from financial institutions                                                      | 96                        | 26,742               | -                    | 50,000               |
| Decrease in short-term loans from financial institutions                         |                           |                      |                      |                      |
| - trust receipts                                                                 | (95,178)                  | (138,631)            | -                    | -                    |
| Decrease in finance lease liabilities                                            | (11,538)                  | (1,985)              | (826)                | (1,689)              |
| Proceeds from issue of ordinary shares                                           | 666,792                   | -                    | 666,792              | -                    |
| Proceeds from long-term borrowings                                               | 2,149,372                 | 98,420               | 935,143              | 60,282               |
| Repayment of long-term borrowings                                                | (2,007,762)               | (254,013)            | (1,603,780)          | (171,002)            |
| <b>Net cash provided by (used in) financing activities</b>                       | <b>490,466</b>            | <b>(359,433)</b>     | <b>(182,093)</b>     | <b>(122,197)</b>     |
| <b>Net increase in cash and cash equivalents</b>                                 | <b>851,088</b>            | <b>14,710</b>        | <b>715,757</b>       | <b>8,575</b>         |
| Cash and cash equivalents at beginning of period                                 | 194,645                   | 125,073              | 104,390              | 35,553               |
| <b>Cash and cash equivalents at end of period</b>                                | <b>1,045,733</b>          | <b>139,783</b>       | <b>820,147</b>       | <b>44,128</b>        |
| <b><i>Supplemental disclosures of cash flow information - Non-cash items</i></b> |                           |                      |                      |                      |
| Amortisation of revaluation surplus on assets                                    | 8,597                     | 6,636                | 2,911                | 1,112                |
| Purchases of assets that have not yet been paid                                  | 14,107                    | 51,345               | -                    | -                    |

The accompanying notes are an integral part these financial statements.