

## **REVIEW REPORT OF THE INDEPENDENT AUDITOR**

To the Board of Directors of Sahamitr Pressure Container Public Company Limited

I have reviewed the balance sheet of Sahamitr Pressure Container Public Company Limited as at 31 March 2008 and the related statements of income, changes in shareholders' equity and cash flows for the three - month periods ended 31 March 2008 and 2007. These financial statements are the responsibility of the Company's management as to their correctness and completeness of the presentation. My responsibility is to issue a report on these financial statements based on my reviews.

I conducted my reviews in accordance with auditing standard applicable to review engagement. That 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 in accordance with generally accepted auditing standards. Accordingly, I do not express such an opinion on the reviewed financial statements.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements do not present fairly in all material respect in conformity with generally accepted accounting principles.

As discussed in Note 1.2 to the interim financial statements, the related company's creditors filed court cases against it demanding for loan repayments totalling approximately Baht 1,797 million. Such liabilities are guaranteed by the Company and Company's directors. Of the total amount, the Company is responsible for the guarantee of such related company's loan of approximately Baht 1,350 million. The Company took up its damage from guarantee obligation (including the

losses on non – collection of advances to directors who jointly guarantee the related company's loans) in the financial statements since the year 2003. This caused the Company to have deficit of Baht 1,297.9 million and Baht 1,316.7 million as at 31 March 2008 and 31 December 2007, respectively, and capital deficiency of Baht 1,006.7 million and Baht 1,025.6 million, respectively. Eventhough, the Company and the related company were successful in the negotiation for debts restructuring as discussed in Note 3 to the interim financial statements, the Company going concern is still significantly uncertain which is subject to a) the ability of the related company to operate successfully in the future, to change its capital structure and to find new strategic partners, including its ability to comply with the conditions throughout the terms of its debt restructuring agreement to relieve the Company's guarantee obligation, and b) the Company ability to operate successfully in the future and to comply with the conditions throughout the terms of the debt restructuring agreement.

I have previously audited the financial statements of Sahamitr Pressure Container Public Company Limited for the year ended 31 December 2007 in accordance with generally accepted auditing standards and issued my report dated 22 February 2008 with a disclaimer of opinion on those statements because of the significant uncertainty on the Company's going concern. The balance sheet as at 31 December 2007, is presented for comparative purpose, is a component of such audited financial statements. I have not performed any auditing procedures subsequent to such report date.



**Mr. Somckid Tiatragul**  
Certified Public Accountant  
Registration No. 2785

Bangkok, Thailand  
13 May 2008

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CASH FLOWS (CONTINUE)**  
**FOR THE THREE - MONTH PERIODS ENDED 31 MARCH 2008 AND 2007**

**(Unaudited  
but reviewed)**

	<b>Thousand Baht</b>	
	<b>2008</b>	<b>2007</b>
<b>Cash Flows from Investing Activities:</b>		
Increase in restricted deposits with bank	(16)	(30)
Proceed from disposal of equipment	47	-
Sales (Acquisition) of equipment and building improvements	(3,990)	(1,338)
<b>Net Cash used in Investing Activities</b>	<b>(3,959)</b>	<b>(1,368)</b>
<b>Cash Flows from Financing Activities</b>		
Increase (Decreased) in bank overdraft and loan from bank	(10,249)	67,905
Repayment of long - term loan under debt restructuring agreements	(4,272)	(2,445)
Increase in short - term loan from director	3,090	1,900
Decrease in short - term loan from third party	-	(5,000)
Payments for obligation from guarantee of related company	(5,758)	(7,323)
Payments for liabilities under financial leases	(403)	(1,105)
Payments for interest	(5,047)	(5,507)
<b>Net Cash provided from (used in) Financing Activities</b>	<b>(22,639)</b>	<b>48,425</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>9,118</b>	<b>5,575</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>6,773</b>	<b>7,131</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>15,891</b>	<b>12,706</b>

The accompanying notes form an integral part of these interim financial statements.

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**

**BALANCE SHEETS**

**AS AT 31 MARCH 2008 AND 31 DECEMBER 2007**

**ASSETS**

	Notes	Thousand Baht	
		31 March 2008 (Unaudited but reviewed)	31 December 2007 (Audited)
<b>CURRENT ASSETS</b>			
Cash and deposits with banks	4	15,891	6,773
Trade accounts and notes receivable - net	5	116,160	91,225
Inventories - net	6	250,504	186,589
Accrued interest income - related company	3	1,503	1,853
Refundable value - added tax		25,824	28,018
Refundable import duty	7	7,045	8,436
Other current assets		10,794	11,194
<b>Total Current Assets</b>		<b>427,721</b>	<b>334,088</b>
<b>NON - CURRENT ASSETS</b>			
Receivable from and loans to related parties under guarantee's obligation - net	3	-	-
Restricted deposits with banks	8	13,934	13,918
Property, plant and equipment - net		419,251	422,066
Computer software - net		7,330	7,330
Assets not used in operations - net		28,610	28,610
Other non - current assets		2,226	2,226
<b>Total Non - Current Assets</b>		<b>471,351</b>	<b>474,150</b>
<b>TOTAL ASSETS</b>		<b>899,072</b>	<b>808,238</b>

The accompanying notes form an integral part of these interim financial statements.

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**

**BALANCE SHEETS**

**AS AT 31 MARCH 2008 AND 31 DECEMBER 2007**

**LIABILITIES AND CAPITAL DEFICIENCY**

	Notes	Thousand Baht	
		31 March 2008 (Unaudited but reviewed)	31 December 2007 (Audited)
<b>CURRENT LIABILITIES</b>			
Bank overdraft and loan from bank	9	228,321	238,570
Accounts payable - trade		227,925	153,353
Short - term loan from director	3	46,790	43,700
Current portion of			
- Long - term loans under debt restructuring agreements	10	52,654	50,898
- Liabilities from the guarantee of related company's obligation	3	70,861	58,234
- Liabilities under financial leases	11	656	900
Advances received from customers		25,219	1,811
Accrued commission		5,725	8,172
Accrued transportation expenses		21,946	29,653
Other accrued expenses		19,099	16,467
Other current liabilities		3,257	4,122
<b>Total Current Liabilities</b>		<b>702,453</b>	<b>605,880</b>
<b>NON - CURRENT LIABILITIES</b>			
Long - term loans under debt restructuring agreements - net	10	32,619	38,647
Liabilities from the guarantee of related company's obligation - net	3	1,170,602	1,188,986
Liabilities under financial leases - net	11	135	294
<b>Total Non - Current Liabilities</b>		<b>1,203,356</b>	<b>1,227,927</b>
<b>Total Liabilities</b>		<b>1,905,809</b>	<b>1,833,807</b>

The accompanying notes form an integral part of these interim financial statements.

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

BALANCE SHEETS

AS AT 31 MARCH 2008 AND 31 DECEMBER 2007

LIABILITIES AND CAPITAL DEFICIENCY (CONTINUE)

	Notes	Thousand Baht	
		31 March 2008 (Unaudited but reviewed)	31 December 2007 (Audited)
<b>CAPITAL DEFICIENCY</b>			
Share capital - common shares, Baht 10 par value			
Authorized - 24,000,000 shares			
Issued and fully paid - up - 24,000,000 shares		240,000	240,000
Premium on share capital		50,000	50,000
Revaluation increment in land not used in operations		159	159
Retained earnings (Deficit)			
- Appropriated for legal reserve		983	983
- Deficit		-1,297,879	-1,316,711
<b>Capital Deficiency</b>		<b>-1,006,737</b>	<b>-1,025,569</b>
<b>TOTAL LIABILITIES NET OF CAPITAL DEFICIENCY</b>			
		<b>899,072</b>	<b>808,238</b>

The accompanying notes form an integral part of these interim financial statements.

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**  
**STATEMENTS OF INCOME**  
**FOR THE THREE - MONTH PERIODS ENDED 31 MARCH 2008 AND 2007**

**(Unaudited  
but reviewed)**

	Note	Thousand Baht	
		2008	2007
<b>REVENUES</b>	3		
Net sales		441,807	395,269
Other income		11,687	2,812
<b>Total Revenues</b>		<b>453,494</b>	<b>398,081</b>
<b>EXPENSES</b>	3		
Costs of sales		371,070	347,498
Selling and administrative expenses		58,512	61,200
Director's remuneration		30	30
<b>Total Expenses</b>		<b>429,612</b>	<b>408,728</b>
<b>Net Income (Loss) before Interest Expense</b>		<b>23,882</b>	<b>(10,647)</b>
Interest Expense		(5,050)	(7,364)
<b>NET INCOME (LOSS)</b>		<b>18,832</b>	<b>(18,011)</b>
<b>Basic loss per Share</b>			
Net Income (Loss) (Baht per share)		0.78	(0.75)
Weighted average number of common share (shares)		24,000,000	24,000,000

The accompanying notes form an integral part of these interim financial statements.

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
 FOR THE THREE - MONTH PERIODS ENDED 31 MARCH 2008 AND 2007

(Unaudited  
 but reviewed)

	Thousand Baht					Total
	Share Capital - Issued and Fully Paid	Premium on Share Capital	Revaluation Increment in Land Not Used in Operations	Retained Earnings (deficit) Appropriated for Legal Reserve		
<b>Balance as at 1 January 2007</b>	240,000	50,000	159	983	(1,332,923)	(1,041,781)
Net loss for the period	-	-	-	-	(18,011)	(18,011)
<b>Balance as at 31 March 2007</b>	<b>240,000</b>	<b>50,000</b>	<b>159</b>	<b>983</b>	<b>(1,350,934)</b>	<b>(1,059,792)</b>
<b>Balance as at 1 January 2008</b>	240,000	50,000	159	983	(1,316,711)	(1,025,569)
Net income for the period	-	-	-	-	18,832	18,832
<b>Balance as at 31 March 2008</b>	<b>240,000</b>	<b>50,000</b>	<b>159</b>	<b>983</b>	<b>(1,297,879)</b>	<b>(1,006,737)</b>

The accompanying notes form an integral part of these interim financial statements.

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE - MONTH PERIODS ENDED 31 MARCH 2008 AND 2007**

**(Unaudited  
but reviewed)**

	Thousand Baht	
	2008	2007
<b>Cash Flows from Operating Activities</b>		
Net income (loss) before income tax	18,832	(18,011)
<b>Adjustments to reconcile net income (loss) to net cash provided from (used in) operating activities:</b>		
Depreciation and amortisation	6,805	7,622
Unrealized loss (gain) on exchange rate - net	(28)	3,392
Gain from disposal fixed asset	(47)	-
<b>Cash Provided From (Used in) Operating Activities before changes in operating assets and liabilities</b>	25,562	(6,997)
<b>Decrease (increase) in Operating Assets:</b>		
Accounts and notes receivable - trade	(25,114)	(46,803)
Inventories	(63,915)	(4,355)
Refundable value - added tax	2,193	861
Refundable import duty	1,391	757
Other current assets	779	(2,320)
<b>Increase (decrease) in Operating Liabilities:</b>		
Accounts payable - trade	74,573	(13,184)
Advances received from customers	23,616	18,274
Accrued commission expenses	(2,448)	(358)
Accrued transportation expenses	(7,707)	4,553
Other accrued expenses	7,679	7,733
Other current liabilities	(865)	368
<b>Cash Provided from (Used in) Operating Activities</b>	35,744	(41,471)
Payments for income tax	(28)	(11)
<b>Net Cash Provided from (Used in) Operating Activities</b>	35,716	(41,482)

The accompanying notes form an integral part of these interim financial statements.

# SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

## NOTES TO INTERIM FINANCIAL STATEMENTS

31 MARCH 2008 AND 2007 (Unaudited but reviewed)

(With comparative information for 31 December 2007 (audit))

### 1. GENERAL INFORMATION

#### 1.1 Basis of Interim Financial Statement Preparation

These interim financial statements are prepared in accordance with Accounting Standards Pronouncement No. 41 (Amendment 2007) “Interim financial statements”, whereby the Company chooses to present condensed interim financial statements. However, additional line items are presented in the balance sheets, and the statements of income, changes in shareholders’ equity, and cash flows, to bring them into the full format similar to the annual financial statements.

The interim financial statements are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial statements should therefore be read in conjunction with the annual financial statements for the year ended 31 December 2007.

#### 1.2 Effect from Economic Crisis

The operations of the Company have been affected by the country’s economic crisis and currency volatility in the Asia Pacific region that caused the Company to default the payments of its debts in the year 2000. In addition, during the years 1998 to 2000, the related company’s creditors filed court cases against it demanding for loan repayments totalling approximately Baht 1,797 million. Such liabilities are guaranteed by the Company and Company’s directors. Of the total amount, the Company is responsible for the guarantee of such related company’s loan of approximately Baht 1,350 million. The Company took up its damage from guarantee obligation (including the losses on non – collection of advances to directors who jointly guarantee the related company’s loans) in the financial statements since the year 2003. This caused the Company to have deficit of Baht 1,297.9 million and Baht 1,316.7 million as at 31 March 2008 and 31 December 2007, respectively, and capital deficiency of Baht 1,006.7 million and Baht 1,025.6 million, respectively. Eventhough, the Company and the related company were successful in the negotiation for debts restructuring, the Company going concern is still significantly uncertain which is subject to a) the ability of the related company to operate successfully in the future, to change its capital structure and to find new strategic partners, including its ability to comply with the conditions throughout the terms of its debt restructuring agreement to relieve the Company’s guarantee obligation, and b) the Company ability to operate successfully in the future and to comply with the conditions throughout the terms of the debt restructuring agreement.

## 2. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared following the accounting policies covered by the Thai Accounting Standards using the same accounting policies as were used in the preparation of the annual financial statements, except for the accounting standards which had been amended during 2007 and are effective for the accounting periods beginning on or after 1 January 2008.

The management has assessed the effect of these revised accounting standards and believes that they do not have any significant impact on the financial statements for the year in which they are initially applied except TAS 51 “Intangible asset” which states that the Company does not have to amortize intangible asset if it can not identify definite period of utilization. In such event, an enterprise should test for impairment, at least annually.

## 3. TRANSACTIONS WITH RELATED PARTIES

The Company has transactions with related parties that are related through common shareholding and/or directorship. Thus, the financial statements reflect the effects of these transactions on the basis agreed upon between the Company and its related parties, which basis might be different from the basis used for transactions with unrelated parties.

<u>Related parties</u>	<u>Type of business</u>	<u>Relationship</u>
Mrs. Supa Phromsaka Na Sakol Nakhorn	-	Shareholder and director
Sahamitr Steel Co., Ltd.	Manufacturing and distributing steel	Same group of shareholders and director
Mr. Thammik Ekahitanond	-	Shareholder

Significant balances with related parties from guarantee's obligation for Sahamitr Steel Co., Ltd. and other as at 31 March 2008 and 31 December 2007 consist of :

	In Thousand Baht	
	31 March 2008	31 December 2007
Receivables – directors, under guarantee obligation for Sahamitr Steel Co., Ltd.		
- Mr. Sutham Ekahitanond	450,175	450,175
- Mrs. Supa Phromsaka Na SakolNakhorn	450,175	450,175
Receivable under guarantee obligation for Sahamitr Steel Co., Ltd.	341,112	346,870
Loans to Sahamitr Steel Co., Ltd.	109,063	103,305
Total	1,350,525	1,350,525
<u>Less:</u> Allowance for doubtful accounts	(1,350,525)	(1,350,525)
Net	-	-
Accrued interest income – related company	1,503	1,853
Short – term loan from director (non – interest bearing)	46,790	43,700

The loan to Sahamitr Steel Co., Ltd. bears interest at the rate of 1.00 percent per annum. The Company is following up the collection of accrued interest and expects to collect the amount in the year 2008.

Receivables from directors under guarantee obligation, receivable under guarantee obligation and loans to Sahamitr Steel Co., Ltd. represent receivables and loans under the conditions of the debt restructuring agreement of Sahamitr Steel Co., Ltd., which were taken up in the books by the order of the Office of Securities and Exchange Commission (SEC) together with necessary allowance for doubtful accounts. Because of the substantial doubt for the recoverabilities of receivables, the Company set up full allowance for loss in its accounts.

Due to the decease of Mr. Sutham Ekahitanond during the period, the Company will have to process the transfer of the claim from his heritable treasury, based on the proportion of cash advanced to Sahamitr Steel Co., Ltd. under the guarantee obligation.

Under a condition of the debt restructuring agreements with local credit bank, should the related company have inadequate cash flow, the Company will have to make cash loans to the related company to repay its loan principal in accordance with the repayment schedule under the debt restructuring agreement dated 24 December 2002. Such loans to the related company will be converted to share capital of the related company within 5 years from the date of the debt restructuring agreement of the Company unless with the written consent from creditors. Up to as at 31 March 2008 and 31 December 2007, the Company has made cash loans to such related company amounted to Baht 109.0 million and Baht 103.3 million, respectively. The management believes that the recoverability of such loans is very uncertain, hence, the Company provided full allowance for loss on such loans in its accounts.

As at 31 March 2008 and 31 December 2007, the outstanding balance of liabilities from the guarantee of related company's obligation are as follows :

	In Thousand Baht	
	31 March 2008	31 December 2007
Liabilities of related company under the guarantee obligation	1,241,463	1,247,220
<u>Less</u> Portion due within one year	(70,861)	(58,234)
Liabilities of related company under the guarantee obligation - net	1,170,602	1,188,986

Significant transactions with related parties for the three – month periods ended 31 March 2008 and 2007 consist of :

	In Thousand Baht	
	2008	2007
Rental expense	750	750
Interest income	258	208

#### 4. CASH AND DEPOSITS WITH BANKS

	In Thousand Baht	
	31 March 2008	31 December 2007
Cash	200	200
Foreign currency – equivalent to Baht	128	1,822
Saving accounts with banks	15,106	2,679
Current accounts with banks	457	2,072
Total	15,891	6,773

5. TRADE ACCOUNTS AND NOTES RECEIVABLE – NET

As at 31 March 2008 and 31 December 2007, the aged trade accounts and notes receivable are as follows :

	In Thousand Baht	
	31 March 2008	31 December 2007
Not yet due	105,791	82,931
Over due		
Less than 3 months	7,744	5,378
Overdue 3 months to 6 months	19	1,830
Overdue 6 months to 12 months	1,885	438
Overdue more than 12 months	3,535	3,462
Total	118,974	94,039
<u>Less</u> Allowance for doubtful accounts	(2,814)	(2,814)
Net	116,160	91,225

6. INVENTORIES

	In Thousand Baht	
	31 March 2008	31 December 2007
Finished goods	29,993	25,063
Work in process	37,302	39,537
Raw materials and others	102,958	84,348
Goods in transit	80,907	38,297
Total	251,160	187,245
<u>Less</u> Allowance for obsolete inventories	(656)	(656)
Net	250,504	186,589

7. REFUNDABLE IMPORT DUTY

The Company imported some of materials used in the production of products for re - export. In accordance with the provision of Customs Act, the Company can refund import duty when re - exporting goods from those materials within the prescribed period

8. RESTRICTED DEPOSITS WITH BANKS

As at 31 March 2008 and 31 December 2007, the Company fixed deposit and saving deposit totalling Baht 13.9 million have been pledged as collaterals for letters of guarantee issued by a local bank to certain state enterprises and credit lines for bank overdraft and loan from bank.

9. BANK OVERDRAFT AND LOAN FROM BANK

	In Thousand Baht	
	31 March 2008	31 December 2007
Promissory notes	192,415	187,423
Liabilities under trust receipts	113	122
Short - term loans from bank	35,793	51,025
Total	<u>228,321</u>	<u>238,570</u>

The Company had credit lines for bank overdraft and loan from bank totalling 480 million. The loans bear interest at the rate of 6.875 percent per annum. Bank overdraft and loan from bank are collateralized by the mortgages of the Company's land, buildings and machinery thereon and assets not used in operations, saving account of Baht 10 million, by the pledge of the Company shares belonging to the Company's shareholders, and additionally guaranteed by the shareholder's land and by the personal guarantees of certain Company's shareholders and directors.

Short - term loans from bank are collateralized by the discounts of accounts receivable with recourse and bear interest at the rate 6.875 - 7.50 percent per annum.

10. LONG – TERM LOANS UNDER DEBT RESTRUCTURING AGREEMENT

The outstanding balance of debts as at 31 March 2008 and 31 December 2007, under debt restructuring agreement and the new credit facilities and the repayment schedules are as follows :

	In Thousand Baht	
	31 March 2008	31 December 2007
Loans and accrued interest, payable by installments at the varying amounts starting from September 2001 (interest at Minimum Loan Rate with duration commencing in June 2001)	80,093	81,366
Tranche E, payable by 19 quarterly installments at the varying amounts starting from December 2002 (interest at Minimum Loan Rate plus 1% and Minimum Loan Rate per annum commencing December 2002)	5,180	8,179
Total	<u>85,273</u>	<u>89,545</u>
<u>Less:</u> Portion due within one year	(52,654)	(50,898)
Net	<u>32,619</u>	<u>38,647</u>

## 11. LIABILITIES UNDER FINANCIAL LEASES

	In Thousand Baht	
	31 March 2008	31 December 2007
Liabilities under financial leases	791	1,194
<u>Less</u> Portion due within one year	(656)	(900)
Liabilities under financial leases – net	<u>135</u>	<u>294</u>

The Company has financial lease agreements for vehicles that are being used in operations with installment periods of 24 - 48 months.

## 12. SEGMENTAL FINANCIAL INFORMATION

Segmental financial information for the three – month periods ended 31 March 2008 and 2007 are as follows :

	In Thousand Baht					
	2008			2007		
	Domestic Sales	Export Sales	Total	Domestic Sales	Export Sales	Total
Net sales	95,106	346,701	441,807	26,774	368,495	395,269
Costs of sales	(79,105)	(291,965)	(371,070)	(23,522)	(323,976)	(347,498)
<b>Gross Margin</b>	<u>16,001</u>	<u>54,736</u>	<u>70,737</u>	<u>3,252</u>	<u>44,519</u>	<u>47,771</u>
Other income			11,687			2,812
Common expenses			(58,542)			(61,230)
Interest expense			(5,050)			(7,364)
<b>Net Income (loss)</b>			<u>18,832</u>			<u>(18,011)</u>
Trade accounts and notes receivable - net			116,160			257,280
Inventories – net			250,504			195,176
Property, plant and equipment - net			419,251			430,402
Other assets			113,157			115,641
<b>Total Assets</b>			<u>899,072</u>			<u>998,499</u>

Gross margin of each segment for domestic and export sales derived from the deduction of related costs of sales, which was calculated by the weighted average standard cost of each product.

Other assets consist of cash and cash equivalents and other assets.

## 13. CONTINGENT LIABILITIES AND COMMITMENT

- a) As at 31 March 2008, the Company has outstanding bank guarantees for the importation of steel materials for the manufacturing of products for re – export and for other matters arising in the ordinary course of business totalling Baht 72.0 million. The Company does not expect to incur material liabilities from these bank guarantees.
- b) As at 31 March 2008, the Company has commitment to pay for computer system maintenance fee of EUR 19,278 per annum commencing on 1 January 2005.
- c) As at 31 March 2008, the Company has a land rental agreement with a shareholder covering a period of thirty (30) years. Under the term of the agreement, the Company has to pay the annual rental of Baht 3.0 million.
- d) As at 31 March 2008, the Company has unused foreign exchange contracts of USD 10.79 million and EUR 0.84 million.

#### 14. APPROVAL OF FINANCIAL STATEMENTS

These financial statements have been approved by the Company's Board of directors on 13 May 2008.