

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 2009 and the related statements of income, changes in shareholders' equity and cash flows for the three-month periods ended 31 March 2009 and 2008. 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.

Without qualifying my report, I draw attention to Note 1.2 to the interim financial statements, that on 24 September 2008, the Company was successful in the negotiation with the related company and the credit bank to restructure the guaranteed loans repayments, whereby the related company disposal the assets as indicated in the amended debt restructure agreements to repay the principle amount of debts of Baht 312.1 million to the bank. In addition, on 24 October 2008, the Company entered into the new borrowing agreement with the bank to obtain long-term loan of Baht 437.9 million for the settlement of loan under of its guarantee obligation. This loan is repayable quarterly. The Company also increase of its share capital for the payment of the obligation of Baht 26.67 million on

19 December 2008. Under the loan restructuring agreement, the Company will get the waiver for the repayment of the balance of the guarantee obligation of Baht 464.8 million, after it has complied with the agreement within 13 months and after the transfer of the right of assets of related company to the buyer.

I have previously audited the financial statements of Sahamitr Pressure Container Public Company Limited for the year ended 31 December 2008 in accordance with generally accepted auditing standards and issued my report dated 26 February 2009 with an unqualified opinion thereon, with emphasis paragraph regarding the restructuring of debts of the Company and related company. The balance sheet as at 31 December 2008, 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

14 May 2009

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

BALANCE SHEETS

AS AT 31 MARCH 2009 AND 31 DECEMBER 2008

ASSETS

	Notes	Thousand Baht	
		31 March 2009 (Unaudited but reviewed)	31 December 2008 (Audited)
CURRENT ASSETS			
Cash and deposits with banks		26,678	6,072
Trade accounts receivable	4	39,521	291,066
Inventories - net	5	283,785	247,240
Refundable value - added tax		14,864	42,753
Refundable import duty		1,736	5,651
Other current assets		16,380	13,953
Total Current Assets		382,964	606,735
NON - CURRENT ASSETS			
Receivable from and loans to related parties			
under guarantee obligation - net	3	-	-
Restricted deposits with banks		14,058	14,038
Property, plant and equipment - net	6	427,201	426,662
Computer software - net		3,665	4,398
Assets not used in operations - net		28,610	28,610
Other non - current assets		2,275	2,281
Total Non - Current Assets		475,809	475,989
TOTAL ASSETS		858,773	1,082,724

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

BALANCE SHEETS

AS AT 31 MARCH 2009 AND 31 DECEMBER 2008

LIABILITIES AND CAPITAL DEFICIENCY

	Notes	Thousand Baht	
		31 March 2009 (Unaudited but reviewed)	31 December 2008 (Audited)
CURRENT LIABILITIES			
Bank overdraft and loan from bank	7	196,210	385,091
Trade accounts payable		132,664	187,560
Amounts due to related company	3	2,576	2,444
Current portion of			
- Long - term loans under debt restructuring agreements	8	67,832	56,805
- Liabilities from the guarantee obligation of related company's debts	3	464,796	464,796
- Liabilities under financial leases		1,307	1,468
Advances received from customers		24,331	26,504
Accrued commission expenses		3,783	2,707
Accrued transportation expenses		14,247	28,078
Accrued income tax		46,215	37,041
Other accrued expenses		16,501	18,500
Other current liabilities		2,975	2,895
Total Current Liabilities		973,437	1,213,889
NON - CURRENT LIABILITIES			
Long - term loans under debt restructuring agreements - net	8	374,458	385,841
Liabilities under financial leases - net		1,550	1,843
Total Non - Current Liabilities		376,008	387,684
Total Liabilities		1,349,445	1,601,573

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

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

BALANCE SHEETS

AS AT 31 MARCH 2009 AND 31 DECEMBER 2008

LIABILITIES AND CAPITAL DEFICIENCY (CONTINUE)

	Notes	Thousand Baht	
		31 March 2009 (Unaudited but reviewed)	31 December 2008 (Audited)
CAPITAL DEFICIENCY			
Share capital - common share, Baht 10 par value			
Authorized - 26,666,666 shares		266,667	266,667
Issued and fully paid - up - 26,666,666 shares		266,667	266,667
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		(808,481)	(836,658)
Capital Deficiency		(490,672)	(518,849)
TOTAL LIABILITIES NET OF CAPITAL DEFICIENCY		858,773	1,082,724

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

(Unaudited

STATEMENTS OF INCOME

but reviewed)

FOR THE THREE - MONTH PERIODS ENDED 31 MARCH 2009 AND 2008

		Thousand Baht	
	Notes	2009	2008
	3		
Net sales		332,210	441,807
Costs of sales	13	(237,332)	(371,070)
Gross profit		94,878	70,737
Other income		4,332	11,687
Selling expenses	13	(22,639)	(31,111)
Administrative expenses	13	(28,698)	(27,431)
Income before interest expense and income tax		47,873	23,882
Interest expense		(10,520)	(5,050)
Income before income tax		37,353	18,832
Income tax	9	(9,176)	-
NET INCOME		28,177	18,832
Basic earnings per share			
Net income (Baht per share)		1.06	0.78
Weighted average number of common share (shares)		26,666,666	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 2009 AND 2008

(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		
Balance as at 1 January 2008	240,000	50,000	159	983	(1,316,711)	(1,025,569)
Net income for the period	-	-	-	-	18,832	18,832
Balance as at 31 March 2008	240,000	50,000	159	983	(1,297,879)	(1,006,737)
Balance as at 1 January 2009	266,667	50,000	159	983	(836,658)	(518,849)
Net income for the period	-	-	-	-	28,177	28,177
Balance as at 31 March 2009	266,667	50,000	159	983	(808,481)	(490,672)

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

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

(Unaudited

STATEMENTS OF CASH FLOWS

but reviewed)

FOR THE THREE - MONTH PERIODS ENDED 31 MARCH 2009 AND 2008

	Thousand Baht	
	2009	2008
Cash flows from operating activities		
Income before income tax	37,353	18,832
Adjustments to reconcile income to net cash provided from (used in) operating activities:		
Depreciation and amortisation	8,238	6,805
Unrealize gain on exchange rate - net	(525)	(28)
Loss (gain) from disposal fixed assets	1,275	(47)
Interest expense	10,520	5,050
Cash provided from operating activities before changes in operating assets and liabilities	56,861	30,612
Decrease (increase) in operating assets:		
Trade accounts receivable	251,562	(25,114)
Inventories	(36,545)	(63,915)
Refundable value - added tax	27,889	2,193
Refundable import duty	3,915	1,391
Other current assets	(2,427)	779
Other non - current assets	6	-
Increase (decrease) in operating liabilities:		
Trade accounts payable	(54,684)	74,573
Amounts due to related company	132	-
Advances received from customers	(2,550)	23,616
Accrued commission expenses	1,076	(2,448)
Accrued transportation expenses	(13,831)	(7,707)
Other accrued expenses	(1,904)	7,679
Other current liabilities	79	(865)
Cash provided from operating activities	229,579	40,794

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

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

(Unaudited

STATEMENTS OF CASH FLOWS (CONTINUE)

but reviewed)

FOR THE THREE - MONTH PERIODS ENDED 31 MARCH 2009 AND 2008

	Thousand Baht	
	2009	2008
Cash provided from operating activities (continue)	229,579	40,794
Payments for interest	(10,614)	(5,047)
Payment for income tax	(2)	(28)
Net cash provided from operating activities	<u>218,963</u>	<u>35,719</u>
Cash flows from investing activities:		
Increase in restricted deposits with bank	(20)	(16)
Proceed from disposal of equipment	13	47
Acquisition of equipment and building improvements	(9,332)	(3,990)
Net cash used in investing activities	<u>(9,339)</u>	<u>(3,959)</u>
Cash flows from financing activities		
Decrease in bank overdraft and loan from bank	(188,208)	(10,249)
Repayment of long - term loan under debt restructuring agreements	(356)	(4,272)
Increase in short - term loan from director	-	3,090
Payments for obligation from guarantee of related company	-	(5,758)
Payments for liabilities under financial leases	(454)	(403)
Net cash used in financing activities	<u>(189,018)</u>	<u>(17,592)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	20,606	14,168
CASH AND CASH EQUIVALENTS AT BEGINNING		
OF PERIOD	<u>6,072</u>	<u>6,773</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>26,678</u>	<u>20,941</u>

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 2009 AND 2008 (Unaudited but reviewed)

(With comparative information for 31 December 2008 (audit))

1. GENERAL INFORMATION

1.1 Basis of Interim Financial Statement Preparation

The 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 2008.

The interim financial statements are officially prepared in Thai language. The translation of the interim financial statements to other language must be in compliance with such official financial report.

1.2 Effect from Economic Crisis

During the year 2000, a 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. However, on 27 June 2008, the Company and the related company entered into a debts restructuring agreement with a credit bank to restructure the repayment terms and the reduction of debts with conditions for the Company and related company to fully comply with. In addition, on 24 September 2008, the Company was successful in the negotiation with the related company and the credit bank to restructure the guaranteed loans repayments, whereby the related company disposal the assets as indicated in the amended debt restructure agreements to repay the principle amount of debts of Baht 312.1 million to the bank. In addition, on 24 October 2008, the Company entered into the new borrowing agreement with the bank to obtain long-term loan of Baht 437.9 million for the settlement of loan under of its guarantee obligation. This loan is repayable quarterly. The Company also increased its share capital for the payment of the obligation of Baht 26.67 million on 19 December 2008. Under the loan restructuring agreement, the Company will get the waiver for the

repayment of the balance of the guarantee obligation of Baht 464.8 million, after it has complied with the agreement within 13 months and after the transfer of the right of assets of related company to the buyer.

As at 31 March 2009 and 31 December 2008, the Company has deficit of Baht 808.5 million and Baht 836.7 million, respectively. The Company's management is in the process to review the business plan and restructuring the capital. Management is confident to rectify this problem in the near future.

1.3 Significant event

The world economy was worsen since the latest of financial reporting and has affected all business enterprises and the Company. The Company therefore, prepare these financial statements on the information currently known, and on estimates and assumptions currently considered appropriate by management. These financial statements therefore, could be adversely affected by uncertainties of future events.

The Company's objective and policies for managing capital, credit risk and liquidity risk is disclosed in its financial statement for the year ended 31 December 2008. As at 31 March 2009, the Company has sufficient capital and liquidity to run its operations.

2. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared with 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 2008 and are effective for the accounting periods beginning on or after 1 January 2009.

The management has assessed the effect of those revised accounting standards and believes that they do not have any significant impact on the financial statements.

3. TRANSACTIONS WITH RELATED PARTIES

The Company has transactions with parties that are related to it 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.

Significant balances with related parties from guarantee obligation for Sahamitr Steel Co., Ltd. and other as at 31 March 2009 and 31 December 2008 consist of :

	Thousand Baht	
	31 March 2009	31 December 2008
Receivables – directors, under guarantee obligation for Sahamitr Steel Co., Ltd.		
- Mr. Sutham Ekahitanond	346,142	346,142
- Mrs. Supha Phromsaka Na Sakolnakorn	346,142	346,142
Receivable under guarantee obligation for Sahamitr Steel Co., Ltd.	189,412	189,412
Loans to Sahamitr Steel Co., Ltd.	142,793	142,793
Total	1,024,489	1,024,489
<u>Less:</u> Allowance for doubtful accounts	(1,024,489)	(1,024,489)
Net	-	-
Amount due to Sahamitr Steel Co., Ltd.	2,576	2,444

The loan to Sahamitr Steel Co., Ltd. bears interest at the rate of 1.00 percent per annum.

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 these receivables, the Company set up full allowance for losses in its accounts.

Due to the decease of Mr. Sutham Ekahitanond, during the year 2007, 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. Up to as at 31 March 2009 and 31 December 2008, the Company has made cash loans to such related company amounted to Baht 142.8 million and Baht 142.8 million, respectively. The management believes that the recoverability of such loans is very uncertain, hence, the Company provided full allowance for losses on such loans in its accounts.

On 27 June 2008 and 24 September 2008, the Company and related company entered into restructuring agreement to amend the terms of the repayments for the outstanding principal amount of guarantee obligation of approximately Baht 1,241.5 million with remaining the major conditions as follow :

The bank will give the waiver for the collection of the remaining principal amount of debts of Baht 464.8 million and accrued interest when the Company and related company fully comply with the conditions as described in the agreement in 13 months, after the related company transfers the assets to the buyer.

As at 31 March 2009 and 31 December 2008, the outstanding balance of liabilities from the guarantee of related company's obligation are as follows :

	Thousand Baht	
	31 March 2009	31 December 2008
Liabilities of related company under the guarantee obligation	464,796	464,796
<u>Less</u> Portion due within one year	(464,796)	(464,796)
Liabilities of related company under the guarantee obligation – net	-	-

Under the condition of the debt restructuring agreements dated 27 June 2008, the bank will give the waiver for the collection of the remaining principal amount of debts of Baht 464.8 million and accrued interest to the related company. The Company, therefore, reclassified its liability under the guarantee obligation as mentioned above, to current liabilities.

Significant transactions with related parties for the three-month periods ended 31 March 2009 and 2008 consist of :

	Thousand Baht	
	2009	2008
Interest income	341	258
Rental expense	750	750

4. TRADE ACCOUNTS RECEIVABLE

As at 31 March 2009 and 31 December 2008, the aged trade accounts receivable are as follows :

	Thousand Baht	
	31 March 2009	31 December 2008
Not yet due	32,519	234,885
Over due		
Less than 3 months	3,344	47,918
More than 3 months not over 6 months	434	4,939
More than 6 months not over 12 months	3,224	3,324
Total	39,521	291,066

5. INVENTORIES

	Thousand Baht	
	31 March 2009	31 December 2008
Finished goods	30,520	15,343
Work in process	37,153	30,141
Raw materials and others	127,751	110,931
Goods in transit	89,017	91,481
Total	<u>284,441</u>	<u>247,896</u>
<u>Less</u> Allowance for obsolete inventories	(656)	(656)
Net	<u>283,785</u>	<u>247,240</u>

6. PROPERTY, PLANT AND EQUIPMENT

During the three - month ended 31 March 2009, the Company has following movements in properly, plant and equipment:

	Thousand Baht
Beginning balance – net book value	426,662
Purchases of fixed assets	9,332
Disposal and written off of fixed assets – net	(1,288)
Depreciation for the period	(7,505)
Ending balance – net book value	<u>427,201</u>

7. BANK OVERDRAFT AND LOANS FROM BANK

	Thousand Baht	
	31 March 2009	31 December 2008
Bank overdraft	3,433	16,595
Promissory notes	141,805	260,465
Liabilities under trust receipts	36,111	96,287
Short - term loans from bank	14,861	11,744
Total	<u>196,210</u>	<u>385,091</u>

The Company had credit facilities for bank overdraft and loan from bank totalling 480 million. The loans bear interest at the rate of 6.25 – 7.50 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 the mortgage of 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 of 6.25 - 7.50 percent per annum.

8. LONG – TERM LOANS UNDER DEBT RESTRUCTURING AGREEMENT

The outstanding balance of debts as at 31 March 2009 and 31 December 2008, under debt restructuring agreement and the new credit facilities and the repayment schedules are as follows :

	Thousand Baht	
	31 March 2009	31 December 2008
Loans and accrued interest, payable by installments at the varying amounts starting from September 2001 (interest at Minimum Loan Rate with duration commencing in September 2001)	25,390	25,746
Loans and accrued interest, payable by installments at the varying amounts starting from October 2008 (interest at Minimum Loan Rate with duration commencing in October 2008)	416,900	416,900
Total	442,290	442,646
<u>Less</u> Portion due within one year	(67,832)	(56,805)
Net	374,458	385,841

On 27 June 2008, the Company obtained the approval for long-term loan from bank amounted to Baht 437.9 million to repay loan of related company. Such loan from bank is collateralized by the mortgages of the Company's land, buildings and machinery, and additionally the mortgage of the shareholder's land and some of director and the assignment of lease hold right in land to bank, and personal guarantee of the Company's director.

9. INCOME TAX

	Thousand Baht	
	For the three-month periods ended	
	31 March	
	2009	2008
Net income	28,177	18,832
Income tax	9,176	-
Net income before tax	<u>37,353</u>	<u>18,832</u>
<u>Add</u> Items not yet allowable as expenses under Revenue Code	678	-
<u>Less</u> Reversal of allowance for doubtful debts and		
Tax exempted income	(1,328)	(1,272)
Loss carried forward	-	(22,145)
Net taxable income (loss)	<u>36,703</u>	<u>(4,585)</u>
Income tax for the year	<u>9,176</u>	<u>-</u>

Income tax reduction

The Royal Decree No. 475 B.E. 2544 dated 6 August 2008 grants companies listed on the Stock Exchange of Thailand a reduction in the corporate income tax rate from 30% to 25% for three consecutive accounting periods beginning on or after 1 January 2008 but not beyond the year 2010 accounting period ending on or after 31 December 2010. The Company has, accordingly, calculated income tax on its taxable profit for the year ended 31 December 2008 at the 25% of taxable income.

10. SEGMENTAL FINANCIAL INFORMATION

Segmental financial information for the three-month periods ended 31 March 2009 and 2008 are as follows :

	Thousand Baht					
	For the three-month periods ended 31 March					
	2009			2008		
	Domestic	Export	Total	Domestic	Export	Total
Net sales	2,238	329,972	332,210	95,106	346,701	441,807
Cost of sales	(456)	(236,876)	(237,332)	(79,105)	(291,965)	(371,070)
Gross margin	1,782	93,096	94,878	16,001	54,736	70,737
Other income			4,332			11,687
Selling and administrative expenses			(51,337)			(58,542)
Interest expense			(10,520)			(5,050)
Income tax			(9,176)			-
Net income			28,177			18,832
Trade accounts receivable			39,521			116,160
Inventories – net			283,785			250,504
Property, plant and equipment – net			427,201			419,251
Other assets			108,266			113,157
Total assets			858,773			899,072

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.

11. CONTINGENT LIABILITIES AND COMMITMENTS

- a) As at 31 March 2009, 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 78.8 million. The Company does not expect to incur liability on such guarantee.
- b) As at 31 March 2009, 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 2009, 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.

12. DISCLOSURE OF FINANCIAL INSTRUMENTS

Foreign Currency Risk

The Company has foreign currency risk exposure relating to purchases denominated in foreign currencies. As at 31 March 2009 and 31 December 2008, the Company has unhedged assets and liabilities in foreign currency as follows :

	Thousand	
	31 March 2009	31 December 2008
<u>Assets in foreign currency</u>		
US Dollar	987	6,163
EURO	-	600
<u>Liabilities in foreign currency</u>		
US Dollar	1,688	3,350
EURO	229	53

13. EXPENSES BY NATURE

Significant expenses by nature are as follows :

	Thousand Baht	
	For the three-month periods ended	
	31 March	
	2009	2008
Salary and wages and other employee benefits	36,923	36,050
Depreciation	7,505	6,805
Amortisation	733	-
Loss on exchange rate	1,013	-
Rental expenses	780	780
Raw materials and consumable used	354,209	631,490
Changes in inventories of finished goods and work in progress	(19,725)	(45,305)

14. RECLASSIFICATION

Certain accounts in the interim financial statements for the three-month period ended 31 March 2008 were reclassified to conform with interim financial statement for the three-month period ended 31 March 2009 presentation.

15. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved by the Company's Board of directors on 14 May 2009.