

Report on Review of Interim Financial Information of Certified Public Accountant

To the Board of Directors and Shareholders of Chukai Public Company Limited

I have reviewed the consolidated statement of financial position of Chukai Public Company Limited and its subsidiaries as at June 30, 2012, and the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. I have also reviewed the separate statement of financial position of Chukai Public Company Limited as at June 30, 2012, and the separate statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. The management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting".

The Statement of Financial Position as at December 31, 2011 for Comparative Purposes

The consolidated financial statements of Chukai Public Company Limited and its subsidiaries for the year ended December 31, 2011 and the separate financial statements of Chukai Public Company Limited for the same period were audited by another auditor in the same firm, whose report dated February 27, 2012, expressed an unqualified opinion with an emphasis paragraph relating to the result of the adoption of the new and revised Thai Financial Reporting Standards on those statements. The consolidated and separate statements of financial position as at December 31, 2011, which have been presented herewith for comparative purposes are components of those financial statements.

The Interim Financial Information for the three-month and six-month periods ended June 30, 2011 for Comparative Purposes

The consolidated statements of comprehensive income for the three-month and six-month periods ended June 30, 2011, changes in shareholders' equity and cash flows of Chukai Public Company Limited and its subsidiaries for the six-month period then ended, and the separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2011, changes in shareholders' equity and cash flows of Chukai Public Company Limited for the six-month period then ended, which have been presented herewith for comparative purposes, were reviewed by another auditor in the same firm, whose report dated August 10, 2011, stated that based on his review, nothing had come to his attention that caused him to believe that the financial statements were not presented fairly, in all material respects, in accordance with generally accepted accounting principles with an emphasis paragraph relating to the result of the adoption of the new and revised Thai Financial Reporting Standards.

Bunjong Pichayaprasat
Certified Public Accountant
Registration Number 7147

ANS Audit Co., Ltd.
Bangkok, August 10, 2012

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY COMPANIES
INTERIM FINANCIAL STATEMENTS AND
REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF CERTIFIED PUBLIC ACCOUNTANT
SECOND QUARTER ENDED JUNE 30, 2012

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2012 AND DECEMBER 31, 2011

		Unit: Thousands Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		June 30, 2012	December 31, 2011	June 30, 2012	December 31, 2011
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
ASSETS					
Current assets					
	Cash and cash equivalents	49,707	55,837	35,647	32,899
	Trade and other receivables	4, 5	147,679	132,576	93,240
	Short-term loans to related parties	4	-	-	30,000
	Inventories	6	249,328	90,072	250,481
	Other current assets		19,941	16,346	10,076
	Non-current assets held for sale		4,960	5,066	-
	Total current assets		471,615	299,897	389,444
Non-current assets					
	Restricted bank deposits		2,824	2,817	264
	Investments in subsidiaries	7	-	-	174,991
	Property, plant and equipment	4, 8	1,866,235	1,670,376	1,159,850
	Advance for machinery and equipment for rent	9	142,498	-	142,498
	Other non-current assets		25,563	42,708	9,391
	Total non-current assets		2,037,120	1,715,901	1,486,994
	Total assets		2,508,735	2,015,798	1,876,438

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2012 AND DECEMBER 31, 2011

		Unit: Thousands Baht				
		Consolidated		Separate		
		financial statements		financial statements		
		June 30, 2012	December 31, 2011	June 30, 2012	December 31, 2011	
		"Unaudited"		"Unaudited"		
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"	
LIABILITIES AND SHAREHOLDERS' EQUITY						
Current liabilities						
	Bank overdrafts and short-term loans from financial institutions	10	217,335	127,295	194,832	118,789
	Trade and other payables	4, 11	482,005	283,203	494,106	261,326
	Current portion of long-term debts	12	234,306	224,965	108,261	127,795
	Liability under repurchase agreement	15	92,768	89,771	-	-
	Short-term loans from related parties	4	-	-	91,500	73,000
	Other current liabilities		25,125	17,828	13,988	3,146
	Total current liabilities		1,051,539	743,062	902,687	584,056
Non-current liabilities						
	Long-term loans from financial institutions	13	26,645	49,603	23,959	44,409
	Long-term liabilities under finance leases	14	394,894	255,364	113,368	135,094
	Employee benefit obligations	16	6,088	8,551	3,555	6,276
	Other non-current liabilities	4	9,467	10,086	413	359
	Total non-current liabilities		437,094	323,604	141,295	186,138
	Total liabilities		1,488,633	1,066,666	1,043,982	770,194

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2012 AND DECEMBER 31, 2011

		Unit: Thousands Baht				
		Consolidated		Separate		
		financial statements		financial statements		
		June 30, 2012	December 31, 2011	June 30, 2012	December 31, 2011	
		"Unaudited"		"Unaudited"		
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"	
Shareholders' equity						
Share capital						
Authorized share capital - 506,250,000 ordinary shares in 2012, and						
	450,000,000 ordinary shares in 2011, Baht 1 par value	17	506,250	450,000	506,250	450,000
Issued and paid-up share capital - 506,249,953 ordinary shares in 2012, and						
	450,000,000 ordinary shares in 2011, fully paid-up		506,250	450,000	506,250	450,000
	Premium on ordinary shares		209,554	209,554	209,554	209,554
	Surplus arising from business combination under common control	2	39,196	39,196	-	-
Retained earnings						
	Appropriated to legal reserve		15,209	15,209	15,209	15,209
	Unappropriated	2	249,893	235,173	101,443	136,519
	Total shareholders' equity		1,020,102	949,132	832,456	811,282
	Total liabilities and shareholders' equity		2,508,735	2,015,798	1,876,438	1,581,476

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED JUNE 30, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousands Baht					
	Note	Consolidated		Separate	
		financial statements		financial statements	
		2012	2011	2012	2011
Revenue from sales and services		294,305	113,170	207,928	61,648
Cost of sales and services		(218,300)	(86,067)	(174,083)	(56,938)
Gross profit		76,005	27,103	33,845	4,710
Other income		(7,058)	1,472	(3,124)	5,197
Selling and service expenses		(11,458)	(6,220)	(6,734)	(1,733)
Administrative expenses		(24,805)	(19,452)	(15,575)	(13,668)
Finance costs		(12,636)	(11,623)	(7,201)	(8,344)
Profit (loss) before income tax		20,048	(8,720)	1,211	(13,838)
Income tax expense		504	374	-	-
Profit (loss) for the periods		20,552	(8,346)	1,211	(13,838)
Other comprehensive income (loss)		-	-	-	-
Total comprehensive income (loss)		20,552	(8,346)	1,211	(13,838)
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company (Baht)	3	0.041	(0.016)	0.002	(0.027)
Weighted average number of ordinary shares (Shares)	3	506,249,953	506,249,953	506,249,953	506,249,953

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2012 AND 2011

"Unaudited"

"Reviewed"

		Unit: Thousands Baht			
		Consolidated		Separate	
		financial statements		financial statements	
Note		2012	2011	2012	2011
	Revenue from sales and services	599,934	349,755	448,072	212,801
	Cost of sales and services	(422,840)	(226,042)	(376,466)	(160,326)
	Gross profit	177,094	123,713	71,606	52,475
	Other income	3,967	2,292	13,023	10,248
	Selling and service expenses	(22,078)	(13,084)	(11,245)	(3,585)
	Administrative expenses	(49,617)	(48,513)	(29,844)	(25,648)
	Finance costs	(25,777)	(23,669)	(16,116)	(16,324)
	Profit before income tax	83,589	40,739	27,424	17,166
	Income tax expense	(6,369)	(456)	-	-
	Profit for the periods	77,220	40,283	27,424	17,166
	Other comprehensive income (loss)	-	-	-	-
	Total comprehensive income	77,220	40,283	27,424	17,166
Basic earnings per share					
	Profit attributable to equity holders of the Company (Baht)	0.153	0.080	0.054	0.034
	Weighted average number of ordinary shares (Shares)	506,249,953	506,249,953	506,249,953	506,249,953

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousands Baht							
Consolidated financial statements							
	Note	Issued and paid-up	Premium on	Surplus arising from business	Retained earnings		Total
		share capital	ordinary shares	combination under common control	Appropriated	Unappropriated	
Beginning balance as at January 1, 2012		450,000	209,554	39,196	15,209	235,173	949,132
Changes in shareholders' equity							
Total comprehensive income		-	-	-	-	77,220	77,220
Increase in ordinary shares	17	56,250	-	-	-	-	56,250
Dividend payment	17	-	-	-	-	(62,500)	(62,500)
Ending balance as at June 30, 2012		<u>506,250</u>	<u>209,554</u>	<u>39,196</u>	<u>15,209</u>	<u>249,893</u>	<u>1,020,102</u>
Beginning balance as at January 1, 2011		450,000	209,554	39,196	10,829	175,839	885,418
Effects of changes in accounting policies	2	-	-	-	-	(8,006)	(8,006)
Adjusted balance		<u>450,000</u>	<u>209,554</u>	<u>39,196</u>	<u>10,829</u>	<u>167,833</u>	<u>877,412</u>
Changes in shareholders' equity							
Total comprehensive income		-	-	-	-	40,283	40,283
Dividend payment		-	-	-	-	(27,000)	(27,000)
Ending balance as at June 30, 2011		<u>450,000</u>	<u>209,554</u>	<u>39,196</u>	<u>10,829</u>	<u>181,116</u>	<u>890,695</u>

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousands Baht					
Separate financial statements					
Note	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Total
			Appropriated	Unappropriated	
Beginning balance as at January 1, 2012	450,000	209,554	15,209	136,519	811,282
Changes in shareholders' equity					
Total comprehensive income	-	-	-	27,424	27,424
Increase in ordinary shares	17 56,250	-	-	-	56,250
Dividend payment	17 -	-	-	(62,500)	(62,500)
Ending balance as at June 30, 2012	<u>506,250</u>	<u>209,554</u>	<u>15,209</u>	<u>101,443</u>	<u>832,456</u>
Beginning balance as at January 1, 2011	450,000	209,554	10,829	86,091	756,474
Effects of changes in accounting policies	2 -	-	-	(5,781)	(5,781)
Adjusted balance	450,000	209,554	10,829	80,310	750,693
Changes in shareholders' equity					
Total comprehensive income	-	-	-	17,166	17,166
Dividend payment	-	-	-	(27,000)	(27,000)
Ending balance as at June 30, 2011	<u>450,000</u>	<u>209,554</u>	<u>10,829</u>	<u>70,476</u>	<u>740,859</u>

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousands Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Cash flows from operating activities				
Profit before income tax	83,589	40,739	27,424	17,166
Adjustments to reconcile profit before income tax to net cash provided by (used in) operating activities				
Depreciation	63,307	54,100	30,428	27,985
Doubtful accounts (reversal)	316	3,455	(428)	-
Loss from obsolete stock (reversal)	(120)	145	(120)	145
Loss from impairment of assets and written-off assets	613	972	-	3
Gain on sales of assets	(464)	(451)	(190)	(409)
Provision	2,997	2,981	-	-
Unrealized loss on exchange rate	7,225	1,076	7,225	1,076
Interest incomes	(88)	(172)	(523)	(33)
Interest expenses	25,577	23,592	15,916	16,324
Provision incurred from the employee benefit obligations	664	996	406	709
Profit from operating activities before change in operating assets and liabilities	183,616	127,433	80,138	62,966
Change in operating assets (increase) decrease				
Trade and other receivables	(15,417)	14,497	(32,848)	2,496
Inventories	(174,799)	7,463	(148,912)	157
Other current assets	(3,595)	1,166	(3,621)	334
Restricted bank deposits	(7)	(4)	(3)	(1)
Accounts receivable under finance leases	-	826	-	826
Other non-current assets	(112)	(6,742)	(3)	(6,823)

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousands Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Change in operating liabilities increase (decrease)				
Trade and other payables	188,359	776	221,462	2,819
Other current liabilities	7,297	(13,142)	10,842	(4,826)
Employee benefit obligations	-	(456)	-	(243)
Other non-current liabilities	(620)	54	54	14
Cash generated from operations	184,722	131,871	127,109	57,719
Interest received	86	172	679	33
Cash receipt from tax return	24,156	25,972	5,693	5,172
Income tax paid	(13,981)	(12,671)	(1,861)	(2,478)
Net cash provided by operating activities	194,983	145,344	131,620	60,446
Cash flows from investing activities				
Decrease in current investments	-	160	-	-
Decrease in short-term loans to related parties	-	-	30,000	-
Purchase of equipment	(30,213)	(7,942)	(22,863)	(5,135)
Cash receipt from sales of assets	933	624	650	580
Advance for machinery and equipment for rent	(5,498)	-	(5,498)	-
Net cash provided by (used in) investing activities	(34,778)	(7,158)	2,289	(4,555)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and				
short-term loans from financial institutions	(46,405)	19,533	(60,402)	21,240
Cash receipt from short-term loans from related parties	-	8,200	23,500	33,900
Repayment of short-term loans from related parties	-	(9,650)	(5,000)	(11,850)
Cash receipt from sales and leaseback agreement and finance lease agreemer	33,178	-	-	-
Repayment of liabilities under finance leases	(98,983)	(72,601)	(48,333)	(33,480)

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousands Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Cash receipt from long-term loans from financial institutions	2,500	-	2,500	-
Repayment of long-term loans from financial institutions	(24,179)	(26,389)	(21,671)	(23,881)
Interest paid	(26,192)	(23,569)	(15,501)	(15,332)
Dividend payment	(6,254)	(27,000)	(6,254)	(27,000)
Net cash used in financing activities	(166,335)	(131,476)	(131,161)	(56,403)
Net increase (decrease) in cash and cash equivalents	(6,130)	6,710	2,748	(512)
Cash and cash equivalents at the beginning of the periods	55,837	9,669	32,899	853
Cash and cash equivalents at the end of the periods	49,707	16,379	35,647	341

Additional details of non-cash items

1. The Company and subsidiaries had purchased the machinery and equipment for rent and the vehicles at cost in the amount of Baht 6.91 million (period 2011: Baht 124.65 million) in the separate financial statements and in the amount of Baht 218.98 million (period 2011: Baht 153.36 million) in the consolidated financial statements by cash payment in the amount of Baht 1.12 million (period 2011: Baht 4.40 million) in the separate financial statements and in the amount of Baht 5.58 million (period 2011: Baht 7.13 million) in the consolidated financial statements and by entering into a finance lease agreement for the remainder.
2. The Company and subsidiaries had transferred their machinery and equipment for rent to inventories at net book value in the amount of Baht 32.28 million (period 2011: Baht 16.24 million) in the separate financial statements and in the amount of Baht 6.39 million (period 2011: Baht 24 million) in the consolidated financial statements.
3. The Company had transferred inventories to machines and equipment for rent at net book value in the amount of Baht 22.05 million (period 2011: Baht 16.99 million) in the consolidated financial statements and in the separate financial statements.
4. The Company included interest from loan in the amount of Baht 0.58 million in the consolidated financial statements and in the separate financial statements, as a part of advance for machinery and equipment for rent.
5. The Company had purchased the machinery and equipment for rent in the amount of Baht 136.45 million in the consolidated financial statements and in the separate financial statements by borrowing from a financial institution.
6. The Company issued 56.25 million new common shares at par value of Baht 1 per share for a stock dividend.

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2012 AND 2011 (UNAUDITED) (REVIEWED)
AND AS AT DECEMBER 31, 2011 (AUDITED)**

1. GENERAL INFORMATION

Chukai Public Company Limited, “the Company” was incorporated in Thailand under the Civil and Commercial Code on May 26, 1997 and became a public company limited on June 8, 2005. The Company’s principal activities are to trade, repair and provide maintenance services, rental services and transportation services for cranes, forklifts, trailers and trucks.

On January 29, 2008, the Company was listed on the Stock Exchange of Thailand in Market for Alternative Investment (mai).

The office of the Company is at 42/62, Moo 14, Bangkaew, Bangplee, Samutprakarn.

2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared in accordance with Thai Accounting Standards (“TAS”) No. 34, Interim Financial Reporting (revised 2009) to provide information additional to that included in the financial statements for the year ended December 31, 2011. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2011.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

Other than those specified in the notes to the annual and interim financial statements, all other balances presented in these interim financial statements are prepared under the historical cost basis.

The preparation of interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

BASIS OF PREPARATION OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The consolidated interim financial statements consisted of the interim financial statements of Chukai Public Company Limited, and subsidiaries (together referred to as “the Group”) as follows:

Subsidiaries	Located in	Business Type	Percentage of holding		
			June 30,		December 31,
			2012	2011	2011
The Crane Lamechabang Co., Ltd.	Thailand	Sales and rental service for cranes	100%	100%	100%
The Crane Rayong Co., Ltd.	Thailand	Sales and rental service for cranes	100%	100%	100%
The Crane Heavy Lift Co., Ltd.	Thailand	Sales and rental service for cranes	100%	100%	100%
The Crane Service Co., Ltd.	Thailand	Sales and rental service for cranes	100%	100%	100%

All significant intercompany transactions and accounts are eliminated in preparing the consolidated interim financial statements.

The preparations of the consolidated interim financial statements have been based on the same accounting policies for the same or similar accounting transactions or accounting events.

Subsidiaries are an entity controlled by the Company. Control exists when the Company has the power, directly or indirectly through other subsidiaries, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The surplus arising from business combination under common control is the difference between the net book value of such acquired investment and cost of acquired investment from restructuring into the Company under common control. These said investments are from merging the entities which have the same shareholders and management team. The said surplus is presented in the statement of financial position under shareholders’ equity.

The change in accounting policy as at January 1, 2011

In the year 2011, the Group has adopted new and revised TFRS which such transition affected the interim financial statements reflected from the adoption of TAS 16 (revised 2009) “Property, Plant and Equipment” and TAS No. 19 “Employee Benefits”.

New and revised Thai Financial Reporting Standards not yet effective

The Group has not yet adopted the new and revised Thai Financial Reporting Standards which are effective for the financial statements for the period beginning on or after January 1, 2013 as follows:

TAS/TFRS/TI	Topic
TAS 12	Income Taxes
TAS 20 (revised 2009)	Accounting for Government Grants and Disclosures of Government Assistance
TAS 21 (revised 2009)	The Effects of Changes in Foreign Exchange Rate
TFRS 8	Operating Segments
TI 10	Government Assistance – No Specific Relation to Operating Activities
TI 21	Income Taxes – Recovery of Revalued Non-Depreciable Assets
TI 25	Income Taxes – Changes in the Tax Status of an Enterprise or its Shareholders

The management of the Group is assessing the impacts of these standards and interpretation on the financial statements for the period in which they are initially applied.

3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2011.

Basic earnings (loss) per share

Basic earnings (loss) per share for the three-month and six-month periods ended June 30, 2012 and 2011 is calculated by dividing profit (loss) for the periods attributable to ordinary shareholders for the periods by the weighted average number of ordinary shares issued during the periods, after adjusting the number of ordinary shares to reflect the impact of the stock dividend as discussed in Note 17 to the interim financial statements. The prior period's basic earnings (loss) per share has been recalculated as if the stock dividend had been distributed at the beginning of the earliest period reported.

For the three-month periods ended June 30, 2012 and 2011.

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Comprehensive income (loss) (Thousands Baht)	20,552	(8,346)	1,211	(13,838)
Weighted average number of ordinary shares (shares)				
Issued ordinary shares at April 1	450,000,000	450,000,000	450,000,000	450,000,000
Effect of the stock dividend	56,249,953	56,249,953	56,249,953	56,249,953
Weighted average number of ordinary shares (shares)	506,249,953	506,249,953	506,249,953	506,249,953
Basic earnings (loss) per share (Baht)	0.041	(0.016)	0.002	(0.027)

For the six-month periods ended June 30, 2012 and 2011.

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Comprehensive income (Thousands Baht)	77,220	40,283	27,424	17,166
Weighted average number of ordinary shares (shares)				
Issued ordinary shares at January 1	450,000,000	450,000,000	450,000,000	450,000,000
Effect of the stock dividend	56,249,953	56,249,953	56,249,953	56,249,953
Weighted average number of ordinary shares (shares)	506,249,953	506,249,953	506,249,953	506,249,953
Basic earnings per share (Baht)	0.153	0.080	0.054	0.034

4. TRANSACTIONS WITH RELATED PARTIES

The Company had transactions with related parties. These parties were related through common shareholders and/or directorships. The significant transactions with related parties as included in the financial statements are determined at the prices in line occurring in the normal course of business based on the market price in general or the price as stipulated in the agreement if no market price exists.

The significant balances of assets, liabilities and other transactions occurred with those related parties were as follows:

Significant transactions with related parties for the six-month periods ended June 30, 2012 and 2011.

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Sales of goods	-	-	5,610	63
Revenues from rental and transportation services	-	-	10,795	6,043
Revenues from repair	-	-	792	1,285
Revenues from rental building	-	-	574	574
Revenues from consulting	-	-	1,800	1,800
Other income	-	-	452	139
Purchase of goods	-	-	15,600	7,560
Cost of sales	-	-	480	83
Cost of rental and transportation services	-	-	181	147
Services and administrative expenses	-	-	1	37
The Crane Rayong Co., Ltd.				
Sales of goods	-	-	39,712	18,058
Revenues from rental and transportation services	-	-	17,671	16,301
Revenues from repair	-	-	234	109
Revenues from consulting	-	-	2,100	2,100
Other income	-	-	496	227
Interest income	-	-	489	-
Purchase of goods	-	-	38	-
Cost of sales	-	-	22	-
Cost of rental and transportation services	-	-	108	111

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
The Crane Heavy Lift Co., Ltd.				
Sales of goods	-	-	141	205
Revenues from rental and transportation services	-	-	6,118	3,520
Revenues from repair	-	-	810	285
Revenues from rental building	-	-	225	-
Revenues from consulting	-	-	1,800	1,800
Other income	-	-	479	147
Purchase of goods	-	-	13,444	14,068
Cost of sales	-	-	60	-
Cost of rental and transportation services	-	-	155	46
Interest expenses	-	-	100	-
The Crane Service Co., Ltd.				
Sales of goods	-	-	78	236
Revenues from rental and transportation services	-	-	5,760	4,349
Revenues from repair	-	-	2,945	2,974
Revenues from rental building	-	-	300	300
Revenues from consulting	-	-	1,800	1,800
Other income	-	-	937	650
Purchase of goods	-	-	6,390	11,257
Cost of sales	-	-	101	55
Cost of rental and transportation services	-	-	981	810
Services and administrative expenses	-	-	349	256
Interest expenses	-	-	913	1,081
Related Persons (Shareholders / Director)				
Rental expenses	250	300	-	-

Key management personnel compensation

Key management personnel compensation for the six-month periods ended June 30, 2012 and 2011 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Short-term benefits	16,025	13,965	15,737	13,708
Post-employment benefits	375	728	375	728
Total	16,400	14,693	16,112	14,436

The significant balance of assets and liabilities with related parties as at June 30, 2012 and December 31, 2011 is as follow:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Deposit	-	-	96	96
The Crane Rayong Co., Ltd.				
Accrued interest income	-	-	-	156
The Crane Heavy Lift Co., Ltd.				
Accrued interest expenses	-	-	158	58
The Crane Service Co., Ltd.				
Accrued interest expenses	-	-	1,059	161
Related Persons (Shareholders / Director)				
Accrued expenses	6,200	5,950	-	-

Trade accounts receivable – related parties

Trade accounts receivable – related parties as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
The Crane Lamechabang Co., Ltd.	7,159	4,570
The Crane Rayong Co., Ltd.	31,357	11,501
The Crane Heavy Lift Co., Ltd.	3,650	2,771
The Crane Service Co., Ltd.	3,542	4,936
Total	45,708	23,778

Trade accounts payable – related parties

Trade accounts payable – related parties as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
The Crane Lamechabang Co., Ltd.	20,226	8,434
The Crane Rayong Co., Ltd.	221	44
The Crane Heavy Lift Co., Ltd.	15,815	3,700
The Crane Service Co., Ltd.	28,788	21,205
Total	65,050	33,383

Short-term loans to related parties

Short-term loans to related parties as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
The Crane Rayong Co., Ltd.	-	30,000

Movements of short-term loans to related parties for the six-month periods ended June 30, 2012 and 2011 were as follows:

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
Balance at the beginning	30,000	-
Increase	2,000	-
Decrease	(32,000)	-
Balance at the end	-	-

The Company had short-term loans to The Crane Rayong Company Limited (“subsidiary”) by issued promissory notes, due at call with interest charged at the rate referred with the interest rate of minimum overdraft rate (MOR) and unsecured.

Short-term loans from related parties

Short-term loans from related parties as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
The Crane Heavy Lift Co., Ltd.	8,000	8,000
The Crane Service Co., Ltd.	83,500	65,000
Total	91,500	73,000

Movements of short-term loans from related parties for the six-month periods ended June 30, 2012 and 2011 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Balance at the beginning	-	1,450	73,000	23,850
Increase	-	8,200	23,500	33,900
Decrease	-	(9,650)	(5,000)	(11,850)
Balance at the end	-	-	91,500	45,900

The Company borrowed short-term loans from The Crane Heavy Lift Company Limited and The Crane Service Company Limited (“subsidiary”) by issued promissory notes, due at call with interest charged at the rate referred with the interest rate of minimum retail rate (MRR) and referred with the interest rate of fixed deposit and unsecured. For the short-term loans from related person are by issued promissory notes, due at call without interest charged and unsecured.

Co-guarantee for liabilities with related parties

As at June 30, 2012, the Company and its subsidiaries had co-guarantee liabilities with related parties as follows:

The Company

The Company had co-guarantee for liabilities under finance leases of subsidiaries at book value in the amount of Baht 335.92 million (see Note 21).

Subsidiaries

The Subsidiaries had co-guarantee for liabilities under finance leases of the Company at book value in the amount of Baht 54.03 million (see Note 21).

The Subsidiaries had co-guarantee for liabilities under finance leases of other subsidiaries at book value in the amount of Baht 15.40 million (see Note 21).

Related Persons (Director)

Related Persons had co-guarantee for liabilities under finance leases of the Company and subsidiaries at book value in the amount of Baht 457.09 million.

Nature of relationship

Name	Country	Relation	Type of relation
The Crane Lamechabang Co., Ltd.	Thailand	Subsidiary	Direct holding
The Crane Rayong Co., Ltd.	Thailand	Subsidiary	Direct holding
The Crane Heavy Lift Co., Ltd.	Thailand	Subsidiary	Direct holding
The Crane Service Co., Ltd.	Thailand	Subsidiary	Direct holding

Bases of measurement for intercompany revenues and expenses

	Pricing policies
Purchase - sale of land and machinery and equipment for rent or goods	Market price
Purchase - sale of land including construction	Stipulate in the agreement
Rendering of rent and transportation services	Market price minus discount 20% - 35%
Rendering of repair services	Market price
Services and administrative expenses	Market price
Interest income and expense	Referred with the bank's interest rate.

The discount mentioned above occurred from the difference by nature of service provided in the section of staff who control the machinery and equipment for rent.

5. TRADE AND OTHER RECEIVABLES

Trade and other receivables as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2012	2011	2012	2011
Trade receivables				
Related parties	-	-	45,708	23,778
Other parties	167,178	155,017	47,416	36,580
Total	167,178	155,017	93,124	60,358
Less: Allowance for doubtful accounts	(29,388)	(29,068)	-	(428)
Trade receivables - net	137,790	125,949	93,124	59,930
Accrued income	9,149	5,975	-	156
Advance payment	579	557	116	29
Others	2,447	2,385	-	4
Total	12,175	8,917	116	189
Less: Allowance for doubtful accounts	(2,286)	(2,290)	-	-
Other receivables - net	9,889	6,627	116	189
Trade and other receivables - net	147,679	132,576	93,240	60,119

As at June 30, 2012 and December 31, 2011, the Company and subsidiaries had outstanding balances of trade accounts receivable aged by number of months as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Trade accounts receivable - other parties				
Current	54,036	42,311	3,963	723
Overdue				
Less than 3 months	79,488	82,147	41,211	35,001
Over 3 months up to 6 months	2,809	7,604	624	856
Over 6 months up to 12 months	8,397	2,565	1,618	-
Over 12 months	22,448	20,390	-	-
Total	167,178	155,017	47,416	36,580
Trade accounts receivable - related parties				
Current	-	-	18,008	9,168
Overdue				
Less than 3 months	-	-	12,265	14,501
Over 3 months up to 6 months	-	-	10,798	109
Over 6 months up to 12 months	-	-	4,637	-
Total	-	-	45,708	23,778
Grand total	167,178	155,017	93,124	60,358

Movements of allowance for doubtful accounts for the six-month period ended June 30, 2012 were as follows:

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Balance as at the beginning	31,358	428
Add (less): Doubtful accounts (reversal)	316	(428)
Balance as at the end	31,674	-

6. INVENTORIES

Inventories as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Cranes	99,425	51,679	99,425	51,679
Forklifts	31,620	-	31,620	-
Trailers	1,634	1,753	2,687	2,807
Excavator	45,982	-	45,982	-
Spare parts and equipment	7,607	6,672	7,707	6,772
Goods in transit and work in process	66,273	33,301	66,273	33,301
Total	252,541	93,405	253,694	94,559
Less: Allowance for devaluation of inventories	(3,213)	(3,333)	(3,213)	(3,333)
Inventories - net	249,328	90,072	250,481	91,226

Movements of allowance for devaluation of inventories for the six-month period ended June 30, 2012 were as follows:

	Thousands Baht
	Consolidated and
	Separate financial statements
Balance as at the beginning	3,333
Less: Reversal of allowance for devaluation of inventories	(120)
Balance as at the end	3,213

The management of the Company had improved business plan and competitive strategy in order to relevant with economic situation and customer satisfaction. This improvement was result to change the objective of partial inventories to be assets for rent. Therefore, during the period 2012, the Company transferred partial inventories to be machinery and equipment for rent and recorded in "Property, plant and equipment" at book value in the amount of Baht 22.05 million (period 2011: Baht 16.99 million).

7. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by the cost method, as at June 30, 2012 and December 31, 2011 consisted of:

Subsidiaries	Thousands Baht					
	Holding (%)		Paid-up share capital		Cost method	
	2012	2011	2012	2011	2012	2011
The Crane Lamechabang Co., Ltd.	100	100	25,000	25,000	24,999	24,999
The Crane Rayong Co., Ltd.	100	100	25,000	25,000	24,999	24,999
The Crane Heavy Lift Co., Ltd.	100	100	25,000	25,000	25,000	25,000
The Crane Service Co., Ltd.	100	100	100,000	100,000	99,993	99,993
Total			175,000	175,000	174,991	174,991

8. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment during the six-month period ended June 30, 2012 were summarized below.

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at January 1, 2012	1,670,376	1,172,304
Purchase / transfer in - at cost	266,022	50,708
Disposals / transfer out - net book value	(6,856)	(32,734)
Depreciation for the period	(63,307)	(30,428)
Net book value as at June 30, 2012	1,866,235	1,159,850

9. ADVANCE FOR MACHINERY AND EQUIPMENT FOR RENT

Advance for machinery and equipment for rent in the amount of Baht 142.50 million in the consolidated financial statements and in the separate financial statements are advance for purchasing machinery and equipment for rent from overseas. However, the Company received such machinery and equipment for rent in July 2012.

10. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Bank overdrafts and short-term loans from financial institutions as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Bank overdrafts	30,890	8,506	8,387	-
Promissory notes	50,000	50,000	50,000	50,000
Trust receipts	136,445	68,789	136,445	68,789
Total	217,335	127,295	194,832	118,789

11. TRADE AND OTHER PAYABLES

Trade and other payables as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Trade payables				
Related parties	-	-	65,050	33,383
Other parties	433,147	231,137	415,600	214,118
Total	433,147	231,137	480,650	247,501
Accrued expenses	44,631	47,893	13,251	13,618
Other payables	4,227	4,173	205	207
Total	48,858	52,066	13,456	13,825
Grand total	482,005	283,203	494,106	261,326

12. CURRENT PORTION OF LONG-TERM DEBTS

Current portion of long-term debts as at June 30, 2012 and December 31, 2011 consisted of:

		Thousands Baht			
		Consolidated		Separate	
		financial statements		financial statements	
	Note	2012	2011	2012	2011
Loans from financial institutions	13	49,637	48,358	44,621	43,342
Liabilities under finance leases	14	184,669	176,607	63,640	84,453
Total		234,306	224,965	108,261	127,795

13. LOANS FROM FINANCIAL INSTITUTIONS

Loans from financial institutions as at June 30, 2012 and December 31, 2011 consisted of:

		Thousands Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2012	2011	2012	2011
Loans from financial institutions		76,282	97,961	68,580	87,751
Less: Current portion of long-term debts		(49,637)	(48,358)	(44,621)	(43,342)
Long-term loans from financial institutions		26,645	49,603	23,959	44,409

Movements of loans from financial institutions for the six-month periods ended June 30, 2012 and 2011 were as follows:

		Thousands Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2012	2011	2012	2011
Balance at the beginning		97,961	148,528	87,751	133,302
Increase		2,500	-	2,500	-
Decrease		(24,179)	(26,389)	(21,671)	(23,881)
Balance at the end		76,282	122,139	68,580	109,421

On January 25, 2012, the Company has loan from a financial institution with credit line in the amount of Baht 30 million. The Company has to repay such loan by monthly installments at Baht 0.32 million each. The first loan repayment will be due after 13 months since the date of receiving the first loan with bearing interest at the rate referred with the interest rate of minimum loan rate (MLR). The Company had pledged land including construction against the loan.

14. LIABILITIES UNDER FINANCE LEASES

Liabilities under finance leases as at June 30, 2012 and December 31, 2011 consisted of:

Thousands Baht						
2012						
Year	Consolidated financial statements			Separate financial statements		
	Present value	Deferred interest	Minimum lease payment	Present value	Deferred interest	Minimum lease payment
Finance leases						
1	167,294	34,019	201,313	46,423	9,222	55,645
2 - 5	388,279	52,918	441,197	106,753	11,316	118,069
	<u>555,573</u>	<u>86,937</u>	<u>642,510</u>	<u>153,176</u>	<u>20,538</u>	<u>173,714</u>
Sale and leaseback agreement						
1	17,375	1,282	18,657	17,217	1,281	18,498
2 - 5	6,615	203	6,818	6,615	203	6,818
	<u>23,990</u>	<u>1,485</u>	<u>25,475</u>	<u>23,832</u>	<u>1,484</u>	<u>25,316</u>
Total						
1	184,669	35,301	219,970	63,640	10,503	74,143
2 - 5	394,894	53,121	448,015	113,368	11,519	124,887
	<u>579,563</u>	<u>88,422</u>	<u>667,985</u>	<u>177,008</u>	<u>22,022</u>	<u>199,030</u>

Thousands Baht						
2011						
Year	Consolidated financial statements			Separate financial statements		
	Present value	Deferred interest	Minimum lease payment	Present value	Deferred interest	Minimum lease payment
Finance leases						
1	156,226	24,732	180,958	65,156	11,589	76,745
2 - 5	239,186	28,694	267,880	118,916	14,789	133,705
	<u>395,412</u>	<u>53,426</u>	<u>448,838</u>	<u>184,072</u>	<u>26,378</u>	<u>210,450</u>
Sale and leaseback agreement						
1	20,381	2,211	22,592	19,297	2,178	21,475
2 - 5	16,178	689	16,867	16,178	689	16,867
	<u>36,559</u>	<u>2,900</u>	<u>39,459</u>	<u>35,475</u>	<u>2,867</u>	<u>38,342</u>
Total						
1	176,607	26,943	203,550	84,453	13,767	98,220
2 - 5	255,364	29,383	284,747	135,094	15,478	150,572
	<u>431,971</u>	<u>56,326</u>	<u>488,297</u>	<u>219,547</u>	<u>29,245</u>	<u>248,792</u>

In the period 2012, the Company sold machinery and equipment for rent to the subsidiaries by entering into the finance lease agreements. The Company had cash received from the lease agreements in the amount of Baht 33.18 million.

15. LIABILITY UNDER REPURCHASE AGREEMENT

Liability under repurchase agreement as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht	
	Consolidated	
	financial statements	
	2012	2011
Liability under repurchase agreement	60,111	60,111
Provision from litigation	32,657	29,660
Total	<u>92,768</u>	<u>89,771</u>

16. EMPLOYEE BENEFITS

Employee benefit obligations in the statements of financial position as at June 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht			
	Post-employment benefit plan			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Present value of obligation	6,088	8,551	3,555	6,276
Employee benefit obligations	6,088	8,551	3,555	6,276

Movements of the present value of employee benefit obligations for the six-month periods ended June 30, 2012 and 2011 were as follows:

	Thousands Baht			
	Post-employment benefit plan			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Present value of employee benefit obligations as at January 1	8,551	8,006	6,276	5,781
Employee benefit expenses in the statement of comprehensive income:				
Current service cost	510	855	288	606
Interest cost	154	150	118	108
Actuarial gains	-	(9)	-	(5)
Benefits paid / termination	(3,127)	(456)	(3,127)	(243)
Present value of employee benefits obligations as at June 30	6,088	8,546	3,555	6,247

17. SHAREE CAPITAL AND DIVIDENED PAYMENT

At the Ordinary General Meeting of Shareholders held on April 26, 2012, a resolution was passed authorizing as follows:

Increase in ordinary shares

A special resolution was passed the Company to the increase registered capital of the Company from Baht 450 million to Baht 506.25 million by issuing new 56.25 million ordinary shares at the par value Baht 1 each for stock dividend payments. The Company registered the increase in share capital with the Ministry of Commerce on May 2, 2012.

Dividend payment

- Stock dividend at the rate of 8 existing shares to 1 new share, totaling Baht 56.25 million.
- Cash dividend at the rate of Baht 0.01388889 per share, totaling Baht 6.25 million.

Total dividend payment in the amount of Baht 62.50 million.

The Company registered the change in paid-up share capital from the increase in share capital with The Ministry of Commerce on May 25, 2012.

18. OTHER INCOME

Other income for the six-month periods ended June 30, 2012 and 2011 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Revenue from sales and other services	1,319	567	11,247	10,059
Interest income	88	172	523	33
Gain on foreign exchange	520	-	520	-
Reversal of doubtful accounts	-	-	428	-
Reversal of loss from obsolete stock	120	-	120	-
Others	1,920	1,553	185	156
Total	3,967	2,292	13,023	10,248

19. INCOME TAX

The Company and subsidiaries recognized income tax expense for the six-month periods ended June 30, 2012 and 2011 based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

20. SEGMENT INFORMATION

The Group operates the business related to sales, provide maintenance services, rental services and transportation services for cranes, forklifts, trailers and trucks. Therefore, Management considers that the Group operate in a single line of business.

Management considers that the Group operate in a single geographic area, namely in Thailand, and has therefore only one geographic segment.

21. COMMITMENTS AND CONTINGENT LIABILITIES

As at June 30, 2012, the Company and its subsidiaries had commitments and contingent liabilities as follows:

The Company

21.1 Commitments for payment under agreement as follow:

21.1.1 Commitment for payment under the service agreement in the amount of Baht 0.15 million per month.

21.1.2 Commitment for payment under the land lease agreement in the amount of Baht 0.08 million per month.

21.1.3 Commitment from legal advisory agreement in the amount of Baht 0.03 million per month.

21.1.4 Commitment from construction office building, factory and design expense in the amount of Baht 28.88 million.

21.2 The letter of guarantee issued by the bank for guarantee in the amount of Baht 0.23 million.

21.3 Undue L/C in the amount of USD 5.29 million.

21.4 Contingent liabilities as follow:

21.4.1 Contingent liabilities on co-guarantee for liabilities under finance leases of subsidiaries at book value in the amount of Baht 355.92 million (see Note 4).

21.4.2 Contingent liabilities from lease back agreement together with subsidiaries at book value in the amount of Baht 3.71 million.

Subsidiaries

21.5 Commitments for payment under agreement as follow:

21.5.1 Commitment for payment under the land and/or construction agreement with related parties in the amount of Baht 0.31 million per month.

21.5.2 Commitment for payment under the management agreement with the Company in the amount of Baht 1.25 million per month.

21.5.3 Commitment for payment under the security and cleaning service agreement with a company in the amount of Baht 0.25 million per month.

21.5.4 Commitment from construction office building, factory in the amount of Baht 1.82 million.

21.6 The letter of guarantee issued by the bank for guarantee the subsidiaries in the amount of Baht 2.40 million.

21.7 Contingent liabilities as follow:

21.7.1 Contingent liability on co-guarantee for liabilities under finance leases with the Company at book value in the amount of Baht 54.03 million (see Note 4).

21.7.2 Contingent liability on co-guarantee for liabilities under finance leases with the Subsidiaries at book value in the amount of Baht 15.40 million (see Note 4).

21.7.3 The Crane Service Company Limited is litigating a suit brought against it involving compensation of breach debt confirmation agreement in the amount of Baht 66.54 million and compensation from cheque default of Baht 0.96 million.

21.7.4 The Crane Heavy Lift Company Limited is litigating a suit brought against it for a claim as default agreement and default payment in agreement of Baht 14.92 million.

21.7.5 The Crane Rayong Company Limited is litigating a suit brought against it for a claim as default payment in Hire-purchased agreement of Baht 10.71 million.

22. RECLASSIFICATION

The Group has reclassified certain accounts in the statement of comprehensive income for the three-month and six-month periods ended June 30, 2011 to conform with the presentation of the financial statements of this period consisted of:

	Thousands Baht					
	Consolidated financial statements			Separate financial statements		
	Before reclassification	Reclassification	After reclassification	Before reclassification	Reclassification	After reclassification
Statement of comprehensive income for three-month period						
Revenue from sales and services	-	113,170	113,170	-	61,648	61,648
Revenue from sales	20,396	(20,396)	-	38,643	(38,643)	-
Revenue from rental and transportation services	92,774	(92,774)	-	23,005	(23,005)	-
Cost of sales and services	-	86,067	86,067	-	56,938	56,938
Cost of sales	12,484	(12,484)	-	33,092	(33,092)	-
Cost of rental and transportation services	73,583	(73,583)	-	23,846	(23,846)	-
Statement of comprehensive income for six-month period						
Revenue from sales and services	-	349,755	349,755	-	212,801	212,801
Revenue from sales	149,992	(149,992)	-	168,554	(168,554)	-
Revenue from rental and transportation services	199,763	(199,763)	-	44,247	(44,247)	-
Cost of sales and services	-	226,042	226,042	-	160,326	160,326
Cost of sales	81,431	(81,431)	-	114,854	(114,854)	-
Cost of rental and transportation services	144,611	(144,611)	-	45,472	(45,472)	-

23. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorised for issue by the Company's Board of Directors on August 10, 2012.