

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 September 30, 2012, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-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 September 30, 2012, and the separate statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-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 nine-month periods ended September 30, 2011 for Comparative Purposes

The consolidated statements of comprehensive income for the three-month and nine-month periods ended September 30, 2011, changes in shareholders' equity and cash flows of Chukai Public Company Limited and its subsidiaries for the nine-month period then ended, and the separate statements of comprehensive income for the three-month and nine-month periods ended September 30, 2011, changes in shareholders' equity and cash flows of Chukai Public Company Limited for the nine-month period then ended, which have been presented herewith for comparative purposes, were reviewed by another auditor in the same firm, whose report dated November 30, 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, November 12, 2012

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2012 AND DECEMBER 31, 2011

		Unit: Thousands Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		September 30, 2012	December 31, 2011	September 30, 2012	December 31, 2011
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
ASSETS					
Current assets					
	Cash and cash equivalents	38,872	55,837	29,608	32,899
4, 5	Trade and other receivables	217,834	132,576	127,457	60,119
4	Short-term loans to related parties	-	-	4,200	30,000
6	Inventories	214,729	90,072	215,882	91,226
	Other current assets	34,763	16,346	22,755	6,456
	Non-current assets held for sale	-	5,066	-	-
	Total current assets	506,198	299,897	399,902	220,700
Non-current assets					
	Restricted bank deposits	2,835	2,817	264	260
7	Investments in subsidiaries	-	-	174,991	174,991
8	Investment property	316,612	-	316,612	-
4, 9	Property, plant and equipment	1,710,504	1,670,376	959,093	1,172,304
	Other non-current assets	32,921	42,708	15,997	13,221
	Total non-current assets	2,062,872	1,715,901	1,466,957	1,360,776
	Total assets	2,569,070	2,015,798	1,866,859	1,581,476

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2012 AND DECEMBER 31, 2011

		Unit: Thousands Baht				
		Consolidated		Separate		
		financial statements		financial statements		
		September 30, 2012	December 31, 2011	September 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	213,047	127,295	190,784	118,789
	Trade and other payables	4, 11	403,144	283,203	411,246	261,326
	Current portion of long-term debts	12	237,250	224,965	115,172	127,795
	Liability under repurchase agreement	15	94,284	89,771	-	-
	Short-term loans from related parties	4	-	-	96,500	73,000
	Other current liabilities		16,136	17,828	4,235	3,146
	Total current liabilities		963,861	743,062	817,937	584,056
Non-current liabilities						
	Long-term loans from financial institutions	13	87,254	49,603	85,822	44,409
	Long-term liabilities under finance leases	14	417,647	255,364	102,059	135,094
	Employee benefit obligations	16	6,554	8,551	4,034	6,276
	Other non-current liabilities	4	9,807	10,086	618	359
	Total non-current liabilities		521,262	323,604	192,533	186,138
	Total liabilities		1,485,123	1,066,666	1,010,470	770,194

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2012 AND DECEMBER 31, 2011

		Unit: Thousands Baht				
		Consolidated		Separate		
		financial statements		financial statements		
		September 30, 2012	December 31, 2011	September 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	313,738	235,173	125,376	136,519
	Total shareholders' equity		1,083,947	949,132	856,389	811,282
	Total liabilities and shareholders' equity		2,569,070	2,015,798	1,866,859	1,581,476

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 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		365,434	330,750	258,331	230,615
Cost of sales and services		(261,079)	(235,274)	(220,869)	(191,675)
Gross profit		104,355	95,476	37,462	38,940
Other income		19,188	1,074	19,403	4,730
Selling and service expenses		(13,013)	(9,871)	(7,086)	(5,597)
Administrative expenses		(25,329)	(25,956)	(17,831)	(18,547)
Finance costs		(15,527)	(12,367)	(8,015)	(9,291)
Profit before income tax		69,674	48,356	23,933	10,235
Income tax expense		(5,829)	(5,996)	-	-
Profit for the periods		63,845	42,360	23,933	10,235
Other comprehensive income (loss)		-	-	-	-
Total comprehensive income		63,845	42,360	23,933	10,235
Basic earnings per share					
Profit attributable to equity holders of the Company (Baht)	3	0.126	0.084	0.047	0.020
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 NINE-MONTH PERIODS ENDED SEPTEMBER 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	4	965,368	680,505	706,403	443,416
Cost of sales and services	4	(683,919)	(461,316)	(597,335)	(352,001)
Gross profit		281,449	219,189	109,068	91,415
Other income	4, 18	23,155	3,366	32,426	14,978
Selling and service expenses	4	(35,091)	(22,955)	(18,331)	(9,182)
Administrative expenses	4	(74,946)	(74,469)	(47,675)	(44,195)
Finance costs	4	(41,304)	(36,036)	(24,131)	(25,615)
Profit before income tax		153,263	89,095	51,357	27,401
Income tax expense	19	(12,198)	(6,452)	-	-
Profit for the periods		141,065	82,643	51,357	27,401
Other comprehensive income (loss)		-	-	-	-
Total comprehensive income		141,065	82,643	51,357	27,401
Basic earnings per share					
Profit attributable to equity holders of the Company (Baht)	3	0.279	0.163	0.101	0.054
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 CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2012 AND 2011

"Unaudited"

"Reviewed"

Unit: Thousands Baht

Consolidated financial statements						
Note	Issued and paid-up share capital	Premium on ordinary shares	Surplus arising from business combination under common control	Retained earnings		Total
				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	-	-	-	-	141,065	141,065
Increase in ordinary shares	17	56,250	-	-	-	56,250
Dividend payment	17	-	-	-	(62,500)	(62,500)
Ending balance as at September 30, 2012	506,250	209,554	39,196	15,209	313,738	1,083,947
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	450,000	209,554	39,196	10,829	167,833	877,412
Changes in shareholders' equity						
Total comprehensive income	-	-	-	-	82,643	82,643
Dividend payment	-	-	-	-	(27,000)	(27,000)
Ending balance as at September 30, 2011	450,000	209,554	39,196	10,829	223,476	933,055

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 NINE-MONTH PERIODS ENDED SEPTEMBER 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	-	-	-	51,357	51,357
Increase in ordinary shares	56,250	-	-	-	56,250
Dividend payment	-	-	-	(62,500)	(62,500)
Ending balance as at September 30, 2012	<u>506,250</u>	<u>209,554</u>	<u>15,209</u>	<u>125,376</u>	<u>856,389</u>
Beginning balance as at January 1, 2011	450,000	209,554	10,829	86,091	756,474
Effects of changes in accounting policies	-	-	-	(5,781)	(5,781)
Adjusted balance	450,000	209,554	10,829	80,310	750,693
Changes in shareholders' equity					
Total comprehensive income	-	-	-	27,401	27,401
Dividend payment	-	-	-	(27,000)	(27,000)
Ending balance as at September 30, 2011	<u>450,000</u>	<u>209,554</u>	<u>10,829</u>	<u>80,711</u>	<u>751,094</u>

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 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	153,263	89,095	51,357	27,401
Adjustments to reconcile profit before income tax to net cash provided by (used in) operating activities				
Depreciation	103,406	83,257	48,560	43,306
Doubtful accounts	531	2,666	2,322	-
Loss from obsolete stock (reversal)	(120)	148	(120)	148
Loss from impairment of assets and written-off assets (reversal)	1,440	973	(980)	3
Gain on sales of assets	(432)	(701)	(190)	(409)
Provision	4,513	4,496	-	-
Unrealized (gain) loss on exchange rate	(5,082)	7,830	(5,082)	7,830
Interest incomes	(122)	(181)	(572)	(33)
Interest expenses	40,903	35,959	23,730	25,615
Provision incurred from the employee benefit obligations	1,130	1,498	885	1,059
Profit from operating activities before change in operating assets and liabilities	299,430	225,040	119,910	104,920
Change in operating assets (increase) decrease				
Trade and other receivables	(78,036)	(58,864)	(67,065)	(48,203)
Inventories	(112,302)	(11,006)	(84,606)	(22,637)
Other current assets	(18,417)	(3,011)	(16,299)	(5,621)
Restricted bank deposits	(18)	(381)	(3)	(1)
Accounts receivable under finance leases	-	826	-	826
Other non-current assets	(8,537)	(471)	(8,482)	(468)

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 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	124,289	169,380	153,538	180,210
Other current liabilities	(1,692)	(7,011)	1,089	(5,472)
Employee benefit obligations	(3,127)	(504)	(3,127)	(243)
Other non-current liabilities	(280)	63	259	10
Cash generated from operations	201,310	314,061	95,214	203,321
Interest received	119	181	727	33
Cash receipt from tax return	24,156	25,972	5,693	5,172
Income tax paid	(20,893)	(18,937)	(2,738)	(3,593)
Net cash provided by operating activities	204,692	321,277	98,896	204,933
Cash flows from investing activities				
Decrease in current investments	-	160	-	-
Decrease in short-term loans to related parties	-	-	25,800	-
Purchase of building and equipment	(68,135)	(17,554)	(43,628)	(10,594)
Cash receipt from sales of assets	967	874	650	580
Net cash used in investing activities	(67,168)	(16,520)	(17,178)	(10,014)
Cash flows from financing activities				
Decrease in bank overdrafts and				
short-term loans from financial institutions	(55,384)	(68,903)	(69,141)	(67,375)
Cash receipt from short-term loans from related parties	-	8,200	28,500	41,900
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	53,428	-	-	-
Repayment of liabilities under finance leases	(160,519)	(112,954)	(70,033)	(54,432)
Cash receipt from long-term loans from financial institutions	92,500	-	92,500	-

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2012 AND 2011

"Unaudited"

"Reviewed"

	Unit: Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Repayment of long-term loans from financial institutions	(36,268)	(38,478)	(32,506)	(34,716)
Interest paid	(41,992)	(35,981)	(23,075)	(23,726)
Dividend payment	(6,254)	(26,987)	(6,254)	(26,987)
Net cash used in financing activities	(154,489)	(284,753)	(85,009)	(177,186)
Net increase (decrease) in cash and cash equivalents	(16,965)	20,004	(3,291)	17,733
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	38,872	29,673	29,608	18,586

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 174.65 million) in the separate financial statements and in the amount of Baht 274.18 million (period 2011: Baht 256.39 million) in the consolidated financial statements by cash payment in the amount of Baht 1.12 million (period 2011: Baht 5.38 million) in the separate financial statements and in the amount of Baht 11.10 million (period 2011: Baht 13.42 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 61.98 million (period 2011: Baht 16.24 million) in the separate financial statements and in the amount of Baht 34.29 million (period 2011: Baht 28.32 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 17.17 million) in the consolidated financial statements and in the separate financial statements.
4. The Company included interest from loan in the amount of Baht 0.99 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 140.96 million in the consolidated financial statements and in the separate financial statements by borrowing from a financial institution.
6. The Company had transferred land at book value in the amount of Baht 316.61 million to investment property.
7. The Company issued new 56.25 million ordinary shares at par value of Baht 1 each for a stock dividend.

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 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		
			September 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 except the adoption TFRS as follow:

Investment property

Investment properties are properties which are held to earn rental income, for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment property is stated at cost less allowance for impairment loss (if any).

The cost of major renovations is included in the carrying amount of the asset when it is probable that future economic benefits will be more than one period.

Basic earnings per share

Basic earnings per share for the three-month and nine-month periods ended September 30, 2012 and 2011 is calculated by dividing profit or 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 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 September 30, 2012 and 2011.

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Comprehensive income (Thousands Baht)	63,845	42,360	23,933	10,235
Weighted average number of ordinary shares (shares)				
Issued ordinary shares at July 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)	<u>506,249,953</u>	<u>506,249,953</u>	<u>506,249,953</u>	<u>506,249,953</u>
Basic earnings per share (Baht)	<u>0.126</u>	<u>0.084</u>	<u>0.047</u>	<u>0.020</u>

For the nine-month periods ended September 30, 2012 and 2011.

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Comprehensive income (Thousands Baht)	141,065	82,643	51,357	27,401
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)	<u>506,249,953</u>	<u>506,249,953</u>	<u>506,249,953</u>	<u>506,249,953</u>
Basic earnings per share (Baht)	<u>0.279</u>	<u>0.163</u>	<u>0.101</u>	<u>0.054</u>

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 nine-month periods ended September 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	-	-	5,975	130
Revenues from rental and transportation services	-	-	15,614	11,067
Revenues from repair	-	-	1,247	1,914
Revenues from rental building	-	-	861	861
Revenues from consulting	-	-	2,700	2,700
Other income	-	-	496	179
Purchase of goods	-	-	15,870	13,953
Cost of sales	-	-	550	411
Cost of rental and transportation services	-	-	345	263
Services and administrative expenses	-	-	182	37
The Crane Rayong Co., Ltd.				
Sales of goods	-	-	39,892	18,077
Revenues from rental and transportation services	-	-	29,210	22,142
Revenues from repair	-	-	278	193
Revenues from consulting	-	-	3,150	3,150
Other income	-	-	536	267
Interest income	-	-	537	-

Thousands Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Purchase of goods	-	-	382	2,860
Cost of sales	-	-	22	22
Cost of rental and transportation services	-	-	112	162
The Crane Heavy Lift Co., Ltd.				
Sales of goods	-	-	167	222
Revenues from rental and transportation services	-	-	6,009	5,010
Revenues from repair	-	-	1,230	290
Revenues from rental building	-	-	375	-
Revenues from consulting	-	-	2,700	2,700
Other income	-	-	520	187
Purchase of goods	-	-	13,444	15,238
Cost of sales	-	-	60	14
Cost of rental and transportation services	-	-	155	46
Interest expenses	-	-	153	21
The Crane Service Co., Ltd.				
Sales of goods	-	-	22,642	241
Revenues from rental and transportation services	-	-	8,378	8,999
Revenues from repair	-	-	4,604	4,413
Revenues from rental building	-	-	450	450
Revenues from consulting	-	-	2,700	2,700
Other income	-	-	1,234	890
Purchase of goods	-	-	12,060	15,982
Cost of sales	-	-	180	119
Cost of rental and transportation services	-	-	1,435	1,198
Services and administrative expenses	-	-	544	417
Interest expenses	-	-	1,439	1,993
Related Persons (Shareholders / Director)				
Sale of asset	5,000	-	-	-
Rental expenses	250	450	-	-

Key management personnel compensation

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Short-term benefits	24,580	21,791	24,165	21,414
Post-employment benefits	605	1,098	605	1,098
Total	25,185	22,889	24,770	22,512

The significant balance of assets and liabilities with related parties as at September 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	-	-	49	156
The Crane Heavy Lift Co., Ltd.				
Accrued interest expenses	-	-	212	58
The Crane Service Co., Ltd.				
Accrued interest expenses	-	-	1,586	161
Related Persons (Shareholders / Director)				
Receivable from sale of asset	5,000	-	-	-
Accrued expenses	6,200	5,950	-	-

Trade receivables – related parties

Trade receivables – related parties as at September 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
The Crane Lamechabang Co., Ltd.	2,918	4,570
The Crane Rayong Co., Ltd.	44,361	11,501
The Crane Heavy Lift Co., Ltd.	237	2,771
The Crane Service Co., Ltd.	5,085	4,936
Total	52,601	23,778

Trade payables – related parties

Trade payables – related parties as at September 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
The Crane Lamechabang Co., Ltd.	16,435	8,434
The Crane Rayong Co., Ltd.	9,389	44
The Crane Heavy Lift Co., Ltd.	14,847	3,700
The Crane Service Co., Ltd.	28,269	21,205
Total	68,940	33,383

Short-term loans to related parties

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

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
The Crane Rayong Co., Ltd.	4,200	30,000

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

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
Balance at the beginning	30,000	-
Increase	6,200	-
Decrease	(32,000)	-
Balance at the end	4,200	-

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 September 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2012	2011
The Crane Heavy Lift Co., Ltd.	13,000	8,000
The Crane Service Co., Ltd.	83,500	65,000
Total	96,500	73,000

Movements of short-term loans from related parties for the nine-month periods ended September 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	28,500	41,900
Decrease	-	(9,650)	(5,000)	(11,850)
Balance at the end	-	-	96,500	53,900

The Company borrowed short-term loans from The Crane Heavy Lift Company Limited and The Crane Service Company Limited (“subsidiary”) by issued short-term promissory notes with interest charged at the rate referred with the interest rate of commercial bank 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 September 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 365.43 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 42.14 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 6.92 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 417.44 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 and goods	Market price
Purchase - sale of land including construction	Appraisal price
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 September 30, 2012 and December 31, 2011 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Trade receivables				
Other parties	207,518	155,017	72,492	36,580
Related parties	-	-	52,601	23,778
Total	207,518	155,017	125,093	60,358
Less: Allowance for doubtful accounts	(26,852)	(29,068)	-	(428)
Trade receivables - net	180,666	125,949	125,093	59,930
Accrued income	29,082	5,975	49	156
Advance payment	3,011	557	2,315	29
Receivable from sale of asset	5,000	-	-	-
Others	2,362	2,385	-	4
Total	39,455	8,917	2,364	189
Less: Allowance for doubtful accounts	(2,287)	(2,290)	-	-
Other receivables - net	37,168	6,627	2,364	189
Trade and other receivables - net	217,834	132,576	127,457	60,119

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Trade receivables - other parties				
Current	42,386	42,311	1,518	723
Overdue				
Less than 3 months	131,627	82,147	66,827	35,001
Over 3 months up to 6 months	6,576	7,604	4,125	856
Over 6 months up to 12 months	269	2,565	22	-
Over 12 months	26,660	20,390	-	-
Total	207,518	155,017	72,492	36,580
Trade receivables - related parties				
Current	-	-	15,973	9,168
Overdue				
Less than 3 months	-	-	7,804	14,501
Over 3 months up to 6 months	-	-	9,659	109
Over 6 months up to 12 months	-	-	19,165	-
Total	-	-	52,601	23,778
Grand total	207,518	155,017	125,093	60,358

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

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Balance as at the beginning	31,358	428
Less: Reversal of doubtful accounts	(2,219)	(428)
Balance as at the end	29,139	-

6. INVENTORIES

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Cranes	103,338	51,679	103,338	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	8,539	6,672	8,639	6,772
Goods in transit and work in process	26,829	33,301	26,829	33,301
Total	217,942	93,405	219,095	94,559
Less: Allowance for devaluation of inventories	(3,213)	(3,333)	(3,213)	(3,333)
Inventories - net	214,729	90,072	215,882	91,226

Movements of allowance for devaluation of inventories for the nine-month period ended September 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

7. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by the cost method, as at September 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. INVESTMENT PROPERTY

Movements of the investment property during the nine-month period ended September 30, 2012 were summarized below.

	Thousands Baht
	Consolidated and Separate financial statements
Net book value as at January 1, 2012	-
Purchase / transfer in - at cost	-
Transfer in - property, plant and equipment (see Note 9)	316,612
Transfer out / adjustment	-
Disposals / transfer out - net book value	-
Net book value as at September 30, 2012	316,612

9. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment during the nine-month period ended September 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	495,235	213,422
Disposals / transfer out - net book value	(35,089)	(61,461)
Transfer out - investment property (see Note 8)	(316,612)	(316,612)
Depreciation for the period	(103,406)	(48,560)
Net book value as at September 30, 2012	<u>1,710,504</u>	<u>959,093</u>

During the period 2012, the Company had pledged addition land including construction against the loan (see Note 13).

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

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Bank overdrafts	22,263	8,506	-	-
Promissory notes	50,000	50,000	50,000	50,000
Trust receipts	140,784	68,789	140,784	68,789
Total	<u>213,047</u>	<u>127,295</u>	<u>190,784</u>	<u>118,789</u>

11. TRADE AND OTHER PAYABLES

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Trade payables				
Related parties	-	-	68,940	33,383
Other parties	350,626	231,137	325,632	214,118
Total	350,626	231,137	394,572	247,501
Accrued expenses	47,925	47,893	16,070	13,618
Other payables	4,593	4,173	604	207
Total	52,518	52,066	16,674	13,825
Grand total	403,144	283,203	411,246	261,326

12. CURRENT PORTION OF LONG-TERM DEBTS

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

	Note	Thousands Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2012	2011	2012	2011
Loans from financial institutions	13	66,939	48,358	61,923	43,342
Liabilities under finance leases	14	170,311	176,607	53,249	84,453
Total		237,250	224,965	115,172	127,795

13. LOANS FROM FINANCIAL INSTITUTIONS

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Loans from financial institutions	154,193	97,961	147,745	87,751
Less: Current portion of long-term debts	(66,939)	(48,358)	(61,923)	(43,342)
Long-term loans from financial institutions	87,254	49,603	85,822	44,409

Movements of loans from financial institutions for the nine-month periods ended September 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	92,500	-	92,500	-
Decrease	(36,268)	(38,478)	(32,506)	(34,716)
Balance at the end	154,193	110,050	147,745	98,586

During the period 2012, the Company had addition loan from financial institutions as follows:

Financial institutions	Credit line Millions Baht	Period	Referred Interest Rate	Repayment
Bank	35.00	Aug. 2009 - Feb. 2021	MLR	Monthly in the amount of Baht 0.32 million with monthly interest repayment
Bank	150.00	Sep. 2012 - Jun. 2019	MLR	Monthly in the amount of Baht 1.92 million with monthly interest repayment

The Company had pledged land including construction against the loan (see Note 9).

14. LIABILITIES UNDER FINANCE LEASES

Liabilities under finance leases as at September 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	154,996	35,459	190,455	37,934	8,321	46,255
2 - 5	413,470	50,324	463,794	97,882	9,475	107,357
	<u>568,466</u>	<u>85,783</u>	<u>654,249</u>	<u>135,816</u>	<u>17,796</u>	<u>153,612</u>
Sale and leaseback agreement						
1	15,315	944	16,259	15,315	944	16,259
2 - 5	4,177	85	4,262	4,177	85	4,262
	<u>19,492</u>	<u>1,029</u>	<u>20,521</u>	<u>19,492</u>	<u>1,029</u>	<u>20,521</u>
Total						
1	170,311	36,403	206,714	53,249	9,265	62,514
2 - 5	417,647	50,409	468,056	102,059	9,560	111,619
	<u>587,958</u>	<u>86,812</u>	<u>674,770</u>	<u>155,308</u>	<u>18,825</u>	<u>174,133</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 53.43 million.

15. LIABILITY UNDER REPURCHASE AGREEMENT

Liability under repurchase agreement as at September 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	34,173	29,660
Total	<u>94,284</u>	<u>89,771</u>

16. EMPLOYEE BENEFITS

Employee benefit obligations in the statements of financial position as at September 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 obligations	6,554	8,551	4,034	6,276
Employee benefit obligations	6,554	8,551	4,034	6,276

Movements of the present value of employee benefit obligations for the nine-month periods ended September 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 statements of comprehensive income:				
Current service cost	894	1,281	703	902
Interest cost	236	226	182	162
Actuarial gains	-	(9)	-	(5)
Benefits paid from retirement and termination	(3,127)	(504)	(3,127)	(243)
Present value of employee benefit obligations as at September 30	6,554	9,000	4,034	6,597

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 to 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 nine-month periods ended September 30, 2012 and 2011 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Revenue from sales and other services	3,123	927	16,051	14,653
Interest income	122	181	572	33
Gain on foreign exchange	14,312	-	14,312	-
Reversal of loss obsolete stock	120	-	120	-
Reversal of loss from impairment of assets	980	-	980	-
Others	4,498	2,258	391	292
Total	23,155	3,366	32,426	14,978

19. INCOME TAX

The Company and subsidiaries recognized income tax expense for the nine-month periods ended September 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 September 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 27.69 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 4.30 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 365.43 million (see Note 4).

21.4.2 Contingent liabilities on guarantee for liabilities under finance leases of customer outstanding balance in the amount of Baht 3.62 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 0.31 million per month.

21.5.4 Commitment from construction office building, factory in the amount of Baht 1.70 million.

21.6 The letter of guarantee issued by the bank for guarantee the subsidiaries in the amount of Baht 2.34 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 42.14 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 6.92 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.

22. RECLASSIFICATION

The Group has reclassified certain accounts in the statement of comprehensive income for the three-month and nine-month periods ended September 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	-	330,750	330,750	-	230,615	230,615
Revenue from sales	205,176	(205,176)	-	205,285	(205,285)	-
Revenue from rental and transportation services	125,574	(125,574)	-	25,330	(25,330)	-
Cost of sales and services	-	235,274	235,274	-	191,675	191,675
Cost of sales	156,072	(156,072)	-	167,169	(167,169)	-
Cost of rental and transportation services	79,202	(79,202)	-	24,506	(24,506)	-
Statement of comprehensive income for nine-month period						
Revenue from sales and services	-	680,505	680,505	-	443,416	443,416
Revenue from sales	355,168	(355,168)	-	373,839	(373,839)	-
Revenue from rental and transportation services	325,337	(325,337)	-	69,577	(69,577)	-
Cost of sales and services	-	461,316	461,316	-	352,001	352,001
Cost of sales	237,503	(237,503)	-	282,023	(282,023)	-
Cost of rental and transportation services	223,813	(223,813)	-	69,978	(69,978)	-

23. EVENTS AFTER THE REPORTING PERIOD

At the Board of Directors' Meeting held on October 15, 2012, a resolution was passed authorizing The Crane Rayong Company Limited ("subsidiary") to borrow loan from a financial institution with credit line in the amount of Baht 323.61 million for purchase the machinery and equipment for rent. The loan is also guaranteed by the Company and the full personal guarantee of certain director.

24. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorised for issue by the Company's Board of Directors on November 12, 2012.