#### **REVIEW REPORT OF CERTIFIED PUBLIC ACCOUNTANT**

To the Shareholders of Chukai Public Company Limited:

I have reviewed the consolidated balance sheet of Chukai Public Company Limited and its subsidiaries as at June 30, 2009, and the related consolidated statements of income for the three-month and six-month periods ended June 30, 2009 and the consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, and I have also reviewed the separate balance sheet of Chukai Public Company Limited as at June 30, 2009, the separate statements of income for the three-month and six-month periods ended June 30, 2009 and the separate statements of changes in shareholders' equity and cash flows for the six-month period then ended. The Company's management is responsible for the correctness and completeness of information presented in these financial statements. My responsibility is to issue a report on these financial statements based on my review. The consolidated statements of income for the three-month and six-month periods ended June 30, 2008 and the consolidated statements of changes in shareholders' equity and cash flows of Chukai Public Company Limited and its subsidiaries for the six-month period ended June 30, 2008, and the separate statements of income for the three-month and six-month periods ended June 30, 2008 and the separate statements of changes in shareholders' equity and cash flows of Chukai Public Company Limited for the six-month period ended June 30, 2008, which have been presented herewith for comparative purposes, were reviewed by another auditor in the same firm, whose report dated August 1, 2008, stated that based on his review, nothing has come to his attention that causes him to believe that the financial statements are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

I conducted my review in accordance with the standard on auditing applicable to review engagements. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and, thus provide less assurance than an audit in accordance with generally accepted auditing standards. Accordingly, I do not express an audit opinion on the review of the financial statements.

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

The consolidated financial statements of Chukai Public Company Limited and its subsidiaries for the year ended December 31, 2008, and the separate financial statements of Chukai Public Company Limited for the same period were audited by another auditor in the same firm in accordance with generally accepted auditing standards, whose report dated February 6, 2009, expressed an unqualified opinion on those statements. The consolidated balance sheet of Chukai Public Company Limited and its subsidiaries and the separate balance sheet of Chukai Public Company Limited as at December 31, 2008, which have been presented herewith for comparative purpose are components of those financial statements.

Bunjong Pichayaprasat Certified Public Accountant Registration Number 7147

ANS Audit Co., Ltd. Bangkok, July 31, 2009 INTERIM FINANCIAL STATEMENTS AND AUDITOR'S REVIEW REPORT CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY COMPANIES SECOND QUARTER ENDED JUNE 30, 2009

### BALANCE SHEETS

# AS AT JUNE 30, 2009 AND DECEMBER 31, 2008

(Unit: Thousands Baht)		Consolidated		Separate		
	_	financial	statements	financial statements		
		June 30, 2009	December 31, 2008	June 30, 2009	December 31, 2008	
		"Unaudited"		"Unaudited"		
	Notes	"Reviewed"	"Audited"	"Reviewed"	"Audited"	
ASSETS						
Current Assets						
Cash and cash equivalents	5	12,659	31,664	5,470	1,010	
Current investments		19	18	-	-	
Trade accounts receivable - net	4,6	99,825	142,987	62,358	82,655	
Receivable under repurchase agreement - net	11	-	-	-	-	
Accrued income - net	4, 7	3,119	5,287	2	2	
Short-term loans to related parties	4	-	-	1,800	1,600	
Inventories - net	8	83,161	100,587	86,241	103,567	
Other current assets - net	9	42,376	41,085	28,150	25,494	
Total Current Assets		241,159	321,628	184,021	214,328	
Non-Current Assets						
Restricted bank deposits	12	2,992	6,279	256	3,751	
Investments in subsidiaries	2, 4, 10	-	-	174,991	174,991	
Property, plant and equipment - net	14	1,564,330	1,560,450	1,042,553	1,050,384	
Account receivable from installment sales	13	583	808	583	808	
Other non-current assets - net	16	30,235	36,425	7,913	20,180	
Total Non-Current Assets	-	1,598,140	1,603,962	1,226,296	1,250,114	
TOTAL ASSETS	-	1,839,299	1,925,590	1,410,317	1,464,442	

### BALANCE SHEETS

# AS AT JUNE 30, 2009 AND DECEMBER 31, 2008

(Unit: Thousands Baht)		Conse	olidated	Separate		
		financial	statements	financial statements		
	-	June 30, 2009	December 31, 2008	June 30, 2009	December 31, 2008	
		"Unaudited"		"Unaudited"		
	Notes	"Reviewed"	"Audited"	"Reviewed"	"Audited"	
LIABILITIES AND SHAREHOLDERS' EQUITY						
Current Liabilities						
Bank overdrafts and short-term loans from financial institutions	17	151,230	129,702	125,297	116,708	
Trade accounts payable	4, 18	76,240	203,633	144,590	280,579	
Accounts payable from purchasing assets		-	2,247	-	-	
Current portion of long-term debts	20	239,810	220,122	151,126	135,616	
Liabilities under repurchase agreement	21, 30	60,111	60,111	-	-	
Short-term loans from related parties	4	5,000	-	34,000	32,300	
Advances received for goods and service	4	2,336	1,869	2,336	1,869	
Accrued expenses	4	32,245	34,471	5,973	4,083	
Accrued income tax		-	59	-	-	
Other current liabilities	19	17,026	19,125	3,926	3,162	
Total Current Liabilities		583,998	671,339	467,248	574,317	
Non-Current Liabilities						
Long-term debts	20	360,438	300,562	217,594	132,801	
Other non-current liabilities	4, 22	10,042	10,014	310	315	
Total Non-Current Liabilities		370,480	310,576	217,904	133,116	
Total Liabilities		954,478	981,915	685,152	707,433	

### BALANCE SHEETS

# AS AT JUNE 30, 2009 AND DECEMBER 31, 2008

(Unit: Thousands Baht)		Consolidated		Separate	
		financial	statements	financial statements	
		June 30, 2009	December 31, 2008	June 30, 2009	December 31, 2008
		"Unaudited"		"Unaudited"	
	Notes	"Reviewed"	"Audited"	"Reviewed"	"Audited"
LIABILITIES AND SHAREHOLDERS' EQUITY					
SHAREHOLDERS' EQUITY					
Share capital	23				
Authorized share capital - 450,000,000 common shares, Baht 1 par	value	450,000	450,000	450,000	450,000
Issued and paid-up share capital - 450,000,000 common shares	-	450,000	450,000	450,000	450,000
Premium on share capital		209,554	209,554	209,554	209,554
Surplus from internal restructure of entities under common control	2	39,196	39,196	-	-
Retained earnings					
Appropriated to legal reserve		8,427	8,427	8,427	8,427
Unappropriated	24	177,644	236,498	57,184	89,028
Total Shareholders' Equity	•	884,821	943,675	725,165	757,009
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,839,299	1,925,590	1,410,317	1,464,442

# STATEMENTS OF INCOME

# FOR EACH OF THE THREE-MONTH PERIODS ENDED JUNE 30, 2009 AND 2008

"Unaudited"

(Unit: Thousands Baht except					"Reviewed"
earnings (loss) per share)		Consolidated financial statements		Separate	
	_			financial sta	
	Notes	2009	2008	2009	2008
Revenue from sales and services	4				
Revenue from sales		20,732	150,351	51,033	146,303
Revenue from rental and transportation services	_	103,058	89,835	29,358	26,725
Total revenue from sales and services	_	123,790	240,186	80,391	173,028
Cost of sales and services	4				
Cost of sales		(7,013)	(89,472)	(43,441)	(107,132)
Cost of rental and transportation services	26	(83,135)	(91,928)	(26,568)	(22,311)
Total cost of sales and services		(90,148)	(181,400)	(70,009)	(129,443)
Gross profit		33,642	58,786	10,382	43,585
Other income	4, 25	3,317	11,189	5,911	5,944
Dividend income from subsidiary	4, 24	-	-	14,999	-
Profit before expenses		36,959	69,975	31,292	49,529
Selling and service expenses	4, 26	(4,344)	(8,787)	(1,060)	(5,244)
Administrative expenses	4,26	(16,231)	(15,946)	(9,637)	(10,658)
Management compensation	26	(6,595)	(9,061)	(6,465)	(8,924)
Other expenses		-	-	(160)	-
Total expenses	_	(27,170)	(33,794)	(17,322)	(24,826)
Profit before finance costs and income tax	_	9,789	36,181	13,970	24,703
Finance costs	4,26	(16,140)	(21,389)	(10,430)	(10,233)
Profit (loss) before income tax	-	(6,351)	14,792	3,540	14,470
Income tax		(443)	728	-	(1,037)
Net Profit (Loss)	=	(6,794)	15,520	3,540	13,433
Net profit (loss) attributable to:					
Shareholders of the parent		(6,794)	15,520	3,540	13,433
Minority interest		-	-	-	-
	_	(6,794)	15,520	3,540	13,433
Basic earnings (loss) per share	=				
Net profit (loss) attributable to shareholders of the parent (Baht)	3	(0.02)	0.03	0.01	0.03
Weighted average number of ordinary shares (Shares)	3	450,000,000	450,000,000	450,000,000	450,000,000

# STATEMENTS OF INCOME

# FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2009 AND 2008

"Unaudited"

(Unit: Thousands Baht except		Consolie	1-4-1	"Reviewed" Separate		
earnings (loss) per share)		financial statements		financial statements		
		2009	2008	2009	2008	
Revenue from sales and services	4	2009	2008	2009	2008	
Revenue from sales	т	54,433	230,336	115,166	249,001	
Revenue from rental and transportation services Total revenue from sales and services	-	192,394	187,930	52,092	51,670	
	_	246,827	418,266	167,258	300,671	
Cost of sales and services	4	(2( 050)	(122 (21))	(00.170)	(101.040)	
Cost of sales	26	(36,070)	(122,631)	(99,170)	(191,848)	
Cost of rental and transportation services	26	(166,838)	(175,062)	(52,512)	(39,776)	
Total cost of sales and services	-	(202,908)	(297,693)	(151,682)	(231,624)	
Gross profit		43,919	120,573	15,576	69,047	
Other income	4, 25	18,938	14,156	24,431	10,580	
Dividend income from subsidiary	4, 24			14,999	20,999	
Profit before expenses		62,857	134,729	55,006	100,626	
Selling and service expenses	4, 26	(8,268)	(14,248)	(2,037)	(7,420)	
Administrative expenses	4, 26	(41,239)	(39,745)	(25,201)	(18,093)	
Management compensation	26	(16,892)	(15,695)	(16,638)	(15,443)	
Other expenses	_	-	-	(160)	-	
Total expenses	_	(66,399)	(69,688)	(44,036)	(40,956)	
Profit (loss) before finance costs and income tax		(3,542)	65,041	10,970	59,670	
Finance costs	4, 26	(32,336)	(40,560)	(20,314)	(22,811)	
Profit (loss) before income tax		(35,878)	24,481	(9,344)	36,859	
Income tax		(476)	(4,349)	-	(1,037)	
Net Profit (Loss)	=	(36,354)	20,132	(9,344)	35,822	
Net profit (loss) attributable to:						
Shareholders of the parent		(36,354)	20,132	(9,344)	35,822	
Minority interest		-	-	-	-	
	=	(36,354)	20,132	(9,344)	35,822	
Basic earnings (loss) per share	_					
Net profit (loss) attributable to shareholders of the parent (Baht)	3	(0.08)	0.05	(0.02)	0.08	
Weighted average number of ordinary shares (Shares)	3	450,000,000	429,670,330	450,000,000	429,670,330	

# STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

### FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2009 AND 2008

"Unaudited"

# "Reviewed"

(Unit: Thousands Baht)		Consolidated financial statements						
		Issued and paid-up Premium on		Surplus from internal restructure	Retained earnings			
	Notes	share capital	share capital	of entities under common control	Appropriated	Unappropriated	Total	
Beginning balance as at January 1, 2009		450,000	209,554	39,196	8,427	236,498	943,675	
Net loss		-	-	-	-	(36,354)	(36,354)	
Dividend payment	24	-	-	-	-	(22,500)	(22,500)	
Ending balance as at June 30, 2009		450,000	209,554	39,196	8,427	177,644	884,821	
Beginning balance as at January 1, 2008		350,000	50,000	39,196	6,631	251,741	697,568	
Net profit		-	-	-	-	20,132	20,132	
Increase in common shares	23	100,000	159,554	-	-	-	259,554	
Dividend payment	24	-	-	-	-	(45,000)	(45,000)	
Ending balance as at June 30, 2008		450,000	209,554	39,196	6,631	226,873	932,254	

### STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

### FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2009 AND 2008

"Unaudited"

### "Reviewed"

(Unit: Thousands Baht)		Separate financial statements					
		Issued and paid-up	Premium on	Retained of	earnings		
	Notes	share capital	share capital	Appropriated	Unappropriated	Total	
Beginning balance as at January 1, 2009		450,000	209,554	8,427	89,028	757,009	
Net loss		-	-	-	(9,344)	(9,344)	
Dividend payment	24	-	-	-	(22,500)	(22,500)	
Ending balance as at June 30, 2009		450,000	209,554	8,427	57,184	725,165	
Beginning balance as at January 1, 2008		350,000	50,000	6,631	99,897	506,528	
Net profit		-	-	-	35,822	35,822	
Increase in common shares	23	100,000	159,554	-	-	259,554	
Dividend payment	24	-	-	-	(45,000)	(45,000)	
Ending balance as at June 30, 2008		450,000	209,554	6,631	90,719	756,904	

### STATEMENTS OF CASH FLOWS

### FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2009 AND 2008

"Unaudited"

				"Reviewed"	
(Unit: Thousands Baht)	Consolida	ated	Separate		
	financial stat	ements	financial stat	ements	
-	2009	2008	2009	2008	
Cash flows from operating activities					
Net profit (loss)	(36,354)	20,132	(9,344)	35,822	
Adjustments to reconcile net profit (loss) to net cash provided by (used in)					
operating activities					
Depreciation and amortization	125,379	121,681	46,844	36,469	
Doubtful accounts (reversal)	(222)	(4,384)	23	-	
Loss from obsolete stock	8,815	2,869	8,815	2,869	
Loss from impairment of assets and loss from written-off assets	4,386	-	4,379	-	
(Gain) loss on sales of assets	(182)	(1,393)	160	(155)	
Provision (reversal)	(154)	132	-	-	
Unrealized (gain) loss on exchange rate	(207)	158	(207)	158	
Dividend income from subsidiary	-	-	(14,999)	(20,999)	
Interest income	(614)	(198)	(513)	(116)	
Interest expenses	32,336	40,560	20,314	22,811	
Income tax	476	4,349	-	1,037	
Profit from operating activities before change in					
operating assets and liabilities	133,659	183,906	55,472	77,896	
Change in operating assets (increase) decrease					
Interest received	614	198	512	106	
Trade accounts receivable	43,266	(21,371)	20,274	(3,686)	
Accrued income	2,168	16,038	-	-	
Inventories	33,191	134,638	78,716	11,350	
Other current assets	4,701	7,270	3,330	6,135	
Restricted bank deposits	3,286	3,289	3,495	(250)	
Accounts receivable from installment sales	225	199	225	199	
Other non-current assets	1,778	(9,560)	1,018	(6,595)	

#### STATEMENTS OF CASH FLOWS (CONTINUED)

#### FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2009 AND 2008

"Unaudited"

				"Reviewed"	
(Unit: Thousands Baht)	Consolid	ated	Separate		
	financial statements		financial statements		
	2009	2008	2009	2008	
Change in operating liabilities increase (decrease)					
Trade accounts payable	(127,272)	(1,563)	(135,867)	81,936	
Advances received for goods and service	467	193	467	7,093	
Accrued expenses	(4,178)	(6,299)	596	(5,631)	
Other current liabilities	(1,887)	4,354	710	(2,371)	
Other non-current liabilities	29	(2,193)	(4)	(79)	
Cash receipt from income tax return	6,447	5,401	3,374	-	
Income tax paid	(12,956)	(14,844)	(2,504)	(2,299)	
Net cash provided by operating activities	83,538	299,656	29,814	163,804	
Cash flows from investing activities					
Dividend received from subsidiary	-	-	14,999	20,999	
Increase in current investment	-	(1)	-	-	
Increase in short-term loans to related parties	-	-	(200)	(3,800)	
Purchase of building and equipment	(111,654)	(30,337)	(98,514)	(3,616)	
Cash receipt from sales of assets	1,351	14,374	505	1,278	
Net cash provided by (used in) investing activities	(110,303)	(15,964)	(83,210)	14,861	
Cash flows from financing activities					
Increase (decrease) in bank overdrafts and short-term loans					
from financial institutions	176,221	(95,547)	163,281	(94,431)	
Cash receipt from short-term loans from related parties	5,000	127	12,880	44,200	
Repayment of short-term loans from related parties	-	(10,500)	(11,180)	(47,448)	
Cash receipt from sales and leaseback agreement	29,569	-	29,569	-	
Repayment of liabilities under financial lease	(110,592)	(126,933)	(57,624)	(62,538)	

#### STATEMENTS OF CASH FLOWS (CONTINUED)

#### FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2009 AND 2008

"Unaudited"

"Re	vie	we	ď

	dated	Separate	
financial statements		financial statements	
9	2008	2009	2008
39,608)	(127,860)	(37,604)	(127,000)
-	(3,540)	-	-
-	259,554	-	259,554
30,384)	(39,153)	(19,020)	(23,420)
22,446)	(45,000)	(22,446)	(45,000)
7,760	(188,852)	57,856	(96,083)
19,005)	94,840	4,460	82,582
31,664	14,660	1,010	880
12,659	109,500	5,470	83,462
	nancial st 9 39,608) - - 30,384) 22,446) 7,760 19,005) 31,664	nancial statements       9     2008       39,608)     (127,860)       -     (3,540)       -     259,554       30,384)     (39,153)       22,446)     (45,000)       7,760     (188,852)       19,005)     94,840       31,664     14,660	nancial statements     financial state       9     2008     2009       39,608)     (127,860)     (37,604)       -     (3,540)     -       -     259,554     -       30,384)     (39,153)     (19,020)       22,446)     (45,000)     (22,446)       7,760     (188,852)     57,856       19,005)     94,840     4,460       31,664     14,660     1,010

Additional details of non-cash items

During the period 2009

- The Company and subsidiaries had purchased the machines and equipment for rent and the vehicles at cost in the amount of Baht 74.14 million (In period 2008: Baht 207.97 million) by cash payment in the amount of Baht 10.51 million (In period 2008: Baht 28.70 million) and by entering into a financial lease agreement for the remainder.
- 2. The Company and subsidiaries had transferred thier machines and equipment for rent to inventories at net book value in the amount of Baht 42.52 million in the separate financial statements and in the amount of Baht 6.22 million (In period 2008: Baht 112.35 million) in the consolidated financial statements.
- 3. The Company had transferred thier assets in transit (machines and equipment for rent) to inventories at book value in the amount of Baht 27.69 million in the consolidated and the separate financial statements.

# CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR EACH OF THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2009 AND 2008 (REVIEWED) AND AS AT DECEMBER 31, 2008 (AUDITED)

#### 1. GENERAL INFORMATION

Chukai Public Company Limited, "the Company" is 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, tractors 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 and the factory are at 42/62, Moo 14, Bangkaew, Bangplee, Samutprakarn.

### 2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standards No. 34, Interim Financial Reporting (revised 2007) (Formerly: TAS 41), including related interpretations and guidelines promulgated by the Federation of Accounting Professions ("FAP") in conformity with generally accepted accounting principles in Thailand.

The interim financial statements have been prepared to provide information additional to that included in the financial statements for the year ended December 31, 2008. 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, 2008.

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 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.

The preparation of the interim financial statements in conformity with Thai accounting standard 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.

During the year 2008 and 2009, the FAP has issued Notifications regarding new or revised Accounting Standards, Financial Reporting Standards and accounting treatment guidance and in the year 2009, the FAP has issued Notifications regarding the renumbering of TAS to match corresponding order to similar to the International Accounting Standards as follows:-

A) Thai Accounting Standards ("TAS"), Thai Financial Reporting Standards ("TFRS") and accounting treatment guidance will be applied to the financial statements for the accounting period commencing on or after January 1, 2009;

#### Thai Accounting Standards

Framework for Preparation and Presentation of Financial Statements (revised 2007)

TAS 36 Impairment of Assets (revised 2007) (Formerly: TAS 36)

#### Thai Financial Reporting Standards

TFRS 5 Non-Current Asset Held for Sale and Discontinued Operations (revised 2007) (Formerly: TAS 54)

#### Accounting Treatment Guidance

Accounting Treatment Guidance for Leasehold Right

Accounting Treatment Guidance for Business Combination under Common Control

#### B) Thai Accounting Standards which are not effective for the current year;

#### Thai Accounting Standards

		Effective date
TAS 20	Accounting for Government Grants and Disclosure of Government Assistance	January 1, 2012
TAS 24	Related Party Disclosures (revised 2007) (Formerly: TAS 47)	January 1, 2011
TAS 40	Investment Property	January 1, 2011

The management has assessed that the adoption of these new and revised TAS, TFRS and accounting treatment guidance do not have any material impact on the financial statements.

#### BASIS OF CONSOLIDATED INTERIM FINANCIAL STATEMENT PRESENTATION

The consolidated interim financial statements for each of the six-month periods ended June 30, 2009 and 2008 and for the year ended December 31, 2008 consisted of the financial statements of Chukai Public Company Limited, and subsidiaries (together referred to as "the Group") as follows:

			Percentage of holding		nolding
			June	e 30,	December 31,
Subsidiaries	Located in	Business Type	2009	2008	2008
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%

The percentage of assets and revenues of the subsidiaries in relation to the total assets and total revenues as included in the consolidated interim financial statements as at the balance sheet date and for each of the six-month periods ended June 30, 2009 and 2008 were as follows:

			Revenues as a perc	centage of the total
	Assets as a percenta	age of the total assets	revenues included i	in the consolidated
Subsidiaries	included in the conso	lidated balance sheets	statements	of earnings
	June 30, 2009	December 31, 2008	June 30, 2009	June 30, 2008
The Crane Lamechabang Co., Ltd.	6.96	8.62	15.62	20.76
The Crane Rayong Co., Ltd.	22.78	21.54	46.37	40.36
The Crane Heavy Lift Co., Ltd.	5.06	5.16	12.95	16.46
The Crane Service Co., Ltd.	12.95	11.63	21.85	19.89

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 from restructuring under the 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 balance sheet under Shareholders' equity.

#### 3. SIGNIFICANT ACCOUNTING POLICIES

The accompanying interim financial statements have been prepared in accordance with generally accepted accounting principles. Significant accounting policies that have been applied to the preparation of the interim financial statements for the three-month and six-month periods ended June 30, 2009, are similar to those that have been applied to the financial statements for the year ended December 31, 2008.

#### Basic earnings (loss) per share

Basic earnings (loss) per share for each of the three-month and six-month periods ended June 30, 2009 and 2008 are determined by dividing net profit (loss) attributable to ordinary shareholders for each of the periods by the weighted average number of ordinary shares during the periods. The Company adjusted the number of ordinary shares in proportion to the change in the number of shares as a result of the increase in share capital as discussed in Note 23.

Basic earnings (loss) per share for each of the three-month periods ended June 30, 2009 and 2008 were calculated by par value, Baht 1, as follows:

	Consolidated		Separate	
	financial statements		financial s	tatements
	2009 2008		2009	2008
Net profit (loss) for the periods (Thousands Baht)	(6,794)	15,520	3,540	13,433
Weighted average number of ordinary shares (Shares)				
Issued ordinary shares at the beginning of periods	450,000,000	350,000,000	450,000,000	350,000,000
Effect of shares issued on February 7, 2008		100,000,000	-	100,000,000
Weighted average number of ordinary shares	450,000,000	450,000,000	450,000,000	450,000,000
Basic earnings (loss) per Share (Baht)	(0.02)	0.03	0.01	0.03

Basic earnings (loss) per share for each of the six-month periods ended June 30, 2009 and 2008 were calculated by par value, Baht 1, as follows:

	Consolidated financial statements		Separate	
			financial st	atements
	2009	2008	2009	2008
Net profit (loss) for the periods (Thousands Baht)	(36,354)	20,132	(9,344)	35,822
Weighted average number of ordinary shares (Shares)				
Issued ordinary shares at the beginning of periods	450,000,000	350,000,000	450,000,000	350,000,000
Effect of shares issued on February 7, 2008	-	79,670,330	-	79,670,330
Weighted average number of ordinary shares	450,000,000	429,670,330	450,000,000	429,670,330
Basic earnings (loss) per Share (Baht)	(0.08)	0.05	(0.02)	0.08

#### 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:

Transaction with related parties for each of the three-month and six-month periods ended June 30, 2009 and 2008.

	Three-months			
-	Consolidated		Separate	
	financial st	atements	financial statements	
-	2009	2008	2009	2008
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Sales of goods	-	-	91	18,293
Revenues from rental and transportation services	-	-	2,406	5,934
Revenues from repairment	-	-	1,370	3,654
Revenues from rental building	-	-	287	287
Revenues from consulting	-	-	900	900
Other income	-	-	56	145
Interest income	-	-	-	11
Costs from rental and transportation services	-	-	24	-
Services and administrative expenses	-	-	-	349
The Crane Rayong Co., Ltd.				
Sales of goods	-	-	623	-
Revenues from rental and transportation services	-	-	13,660	5,506
Revenues from repairment	-	-	159	360
Revenues from consulting	-	-	1,050	1,050
Other income	-	-	56	46
Interest income	-	-	5	-
Purchase of goods	-	-	-	70,000

	Three-months				
-	Consolidated financial statements		Separa	ite	
			financial sta	tements	
-	2009	2008	2009	2008	
Costs from rental and transportation services	-	-	3	-	
Services and administrative expenses	-	-	-	40	
Interest expenses	-	-	-	6	
The Crane Heavy Lift Co., Ltd.					
Sales of goods	-	-	45	996	
Revenues from rental and transportation services	-	-	2,097	2,467	
Revenues from repairment	-	-	155	207	
Revenues from consulting	-	-	900	900	
Other income	-	-	64	49	
Purchase of goods	-	-	9,845	23,500	
Costs from rental and transportation services	-	-	122	-	
Services and administrative expenses	-	-	-	12	
The Crane Service Co., Ltd.					
Sales of goods	-	-	30,225	107	
Revenues from rental and transportation services	-	-	2,497	3,588	
Revenues from repairment	-	-	1,473	1,623	
Revenues from consulting	-	-	900	900	
Revenues from rental building	-	-	150	150	
Other income	-	-	326	537	
Dividend income	-	-	14,999	-	
Purchase of goods	-	-	4,879	18,090	
Costs of sales	-	-	82	-	
Costs from rental and transportation services	-	-	249	-	
Services and administrative expenses	-	-	57	493	
Interest expenses	-	-	727	424	
Related Persons (Shareholders and Directorship)					
Sale of land	-	2,200	-	-	
Rental expenses	150	150	-	-	

	Six-months				
_	Consolidated financial statements		Separa	te	
			financial statements		
	2009	2008	2009	2008	
Subsidiaries					
The Crane Lamechabang Co., Ltd.					
Sales of goods	-	-	721	18,382	
Revenues from rental and transportation services	-	-	5,412	11,830	
Revenues from repairment	-	-	3,068	6,200	
Revenues from rental building	-	-	574	574	
Revenues from consulting	-	-	1,800	1,800	
Other income	-	-	197	213	
Interest income	-	-	-	11	
Purchase of goods	-	-	-	26,910	
Costs from rental and transportation services	-	-	97	-	
Services and administrative expenses	-	-	-	419	
The Crane Rayong Co., Ltd.					
Sales of goods	-	-	30,411	322	
Revenues from rental and transportation services	-	-	21,663	10,965	
Revenues from repairment	-	-	607	275	
Revenues from consulting	-	-	2,100	2,100	
Other income	-	-	208	110	
Interest income	-	-	5	-	
Purchase of goods	-	-	-	70,000	
Costs from rental and transportation services	-	-	57	-	
Services and administrative expenses	-	-	-	334	
Interest expenses	-	-	-	80	

	Six-months			
	Consolidated financial statements		Separa	ite
			financial sta	tements
	2009	2008	2009	2008
The Crane Heavy Lift Co., Ltd.				
Sales of goods	-	-	102	24,029
Revenues from rental and transportation services	-	-	3,989	4,825
Revenues from repairment	-	-	509	893
Revenues from consulting	-	-	1,800	1,800
Other income	-	-	187	117
Purchase of goods	-	-	9,845	39,700
Costs from rental and transportation services	-	-	133	-
Services and administrative expenses	-	-	6	53
The Crane Service Co., Ltd.				
Sales of goods	-	-	31,434	127
Revenues from rental and transportation services	-	-	4,775	6,977
Revenues from repairment	-	-	3,661	3,704
Revenues from consulting	-	-	1,800	1,800
Revenues from rental building	-	-	300	300
Other income	-	-	769	844
Dividend income	-	-	14,999	20,999
Purchase of goods	-	-	6,661	42,555
Costs of sales	-	-	785	-
Costs from rental and transportation services	-	-	563	-
Services and administrative expenses	-	-	113	1,159
Interest expenses	-	-	1,441	807
Related Persons (Shareholders and Directorship)				
Sale of land	-	2,200	-	-
Rental expenses	300	300	-	-

Balance with related parties as at June 30, 2009 and December 31, 2008 is as follow:

			(Unit: T	housands Baht)
	Consolidated financial statements		Separa	ite
			financial statements	
	2009	2008	2009	2008
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Trade accounts receivable	-	-	17,230	28,460
Trade accounts payable	-	-	113	16,805
Deposit	-	-	96	96
The Crane Rayong Co., Ltd.				
Trade accounts receivable	-	-	26,345	19,289
Short-term loans receivable	-	-	1,800	1,600
Accrued interest income	-	-	2	2
Trade accounts payable	-	-	4	144
The Crane Heavy Lift Co., Ltd.				
Trade accounts receivable	-	-	1,012	3,016
Trade accounts payable	-	-	22,494	16,237
The Crane Service Co., Ltd.				
Trade accounts receivable	-	-	6,771	3,983
Trade accounts payable	-	-	54,462	59,254
Short-term loans payable	-	-	29,000	32,300
Accrued interest expenses	-	-	1,091	16
Related Persons (Shareholders and Directorship)				
Short-term loans payable	5,000	-	5,000	-
Accrued interest expenses	4,450	4,150	-	-

#### Short-term loans to related companies

Movements of short-term loans to related companies for each of the six-month periods ended June 30, 2009 and 2008 were as follows:

			(Unit	: Thousands Baht)	
	Consolidated		Separate		
	financial sta	atements	financial stat	tements	
	2009	2008	2009	2008	
Balance at the beginning	-	-	1,600	-	
Increase	-	-	2,800	3,800	
Decrease		-	(2,600)	-	
Balance at the end	-	-	1,800	3,800	

The Company had short-term loan 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).

### Short-term loans from related parties

Movements of short-term loans from related parties for each of the six-month periods ended June 30, 2009 and 2008 were as follows:

#### (Unit: Thousands Baht)

	Consolid	ated	Separate		
	financial stat	tements	financial sta	tements	
	2009	2008	2009	2008	
Balance at the beginning	-	10,854	32,300	36,002	
Increase	5,000	127	12,880	44,200	
Decrease	-	(10,500)	(11,180)	(47,448)	
Balance at the end	5,000	481	34,000	32,754	

The Company borrowed short-term loan from 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 unsecured. For the loans from related parties are by issued promissory notes, due at call without interest charged and unsecured.

#### Co-guarantee for liabilities with related parties

As at June 30, 2009, the Company and its subsidiaries had co-guarantee liabilities with related parties as follows:

#### The Company

The Company had co-guarantee for liabilities under financial lease of subsidiaries in the amount of Baht 252.26 million (see Note 27).

### Subsidiaries

The Subsidiaries had co-guarantee for liabilities under financial lease of the Company in the amount of Baht 190.33 million (see Note 27).

The Subsidiaries had co-guarantee for liabilities under financial lease of other subsidiaries in the amount of Baht 68.10 million (see Note 27).

#### 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
Rendering of rent and transportation services	Market of price minus discount 20% - 35%
Rendering of repair services	Market price
Services and administrative expenses	Market price
Interest income and expense	Market price

On October 1, 2008, the Company and subsidiaries had change the pricing policies for the rendering of rent and transportation services from the market price minus discount 20% - 60% to the market price minus discount 20% - 35%.

# 5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit.	Thousands Dant)	
	Consolidated		Separate		
	financial statements		ements financial states		
	2009	2008	2009	2008	
Cash	260	299	60	109	
Cash at banks - savings deposits	2,690	14,587	111	455	
Cash at banks - current deposits	9,709	16,778	5,299	446	
Total	12,659	31,664	5,470	1,010	

# 6. TRADE ACCOUNTS RECEIVABLE - NET

As at June 30, 2009 and December 31, 2008, the Company and subsidiaries had outstanding balances of trade accounts receivable aged by number of months as follows:

		(Unit: The	ousands Baht)
Consolidated		Separate	
financial sta	tements	financial statements	
2009	2008	2009	2008
28,565	57,426	680	9
52,518	75,188	3,408	22,533
10,479	11,078	2,281	5,367
9,589	428	4,760	173
15,254	16,051	1,340	1,340
116,405	160,171	12,469	29,422
(16,580)	(17,184)	(1,538)	(1,515)
99,825	142,987	10,931	27,907
-	-	9,977	7,048
-	-	23,440	47,594
-	-	10,665	-
-	-	7,345	-
108	108	108	214
108	108	51,535	54,856
(108)	(108)	(108)	(108)
-	-	51,427	54,748
99,825	142,987	62,358	82,655
	financial sta 2009 28,565 52,518 10,479 9,589 15,254 116,405 (16,580) 99,825 - - - - 108 108 (108) -	financial statements     2009   2008     28,565   57,426     52,518   75,188     10,479   11,078     9,589   428     15,254   160,171     (16,580)   (17,184)     99,825   142,987     -   -     -   -     -   -     108   108     108   108     (108)   (108)	Consolidated     Separa       financial statements     financial statements       2009     2008     2009       28,565     57,426     680       52,518     75,188     3,408       10,479     11,078     2,281       9,589     428     4,760       15,254     16,051     1,340       116,405     160,171     12,469       (16,580)     (17,184)     (1,538)       99,825     142,987     10,931       -     -     9,977       -     -     23,440       -     -     10,665       -     -     7,345       108     108     108       108     108     108       108     108     108       108     108     108       108     108     108

Movements of allowance for doubtful accounts for the six-month period ended June 30, 2009 were as follows:

	(Unit: Thousands )	
	Consolidated	Separate
	financial statements	financial statements
Balance as at the beginning	17,292	1,623
Addition: Allowance for doubtful accounts	968	23
Less: Reversal of allowance for doubtful accounts	(1,572)	
Balance as at the end	16,688	1,646

### 7. <u>ACCRUED INCOME - NET</u>

As at June 30, 2009 and December 31, 2008, the Company and subsidiaries had outstanding balances of accrued income as follows:

			(Unit: 7	Thousands Baht)	
	Consolidated		Separate		
	financial stat	ements	financial statements		
	2009	2008	2009	2008	
Accrued income	3,469	5,637	2	2	
Less: Allowance for doubtful accounts	(350)	(350)	-	-	
Accrued income - net	3,119	5,287	2	2	

During the year 2008, The Crane Heavy Lift Company Limited ("subsidiary") has recorded the allowance for doubtful accounts for overdue accrued income over 2 months.

# 8. <u>INVENTORIES - NET</u>

Inventories as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit: T	housands Baht)
	Consolid	ated	Separate	
	financial sta	tements	financial statements	
	2009	2008	2009	2008
Cranes	60,576	67,170	60,576	67,170
Forklifts	38,326	39,413	40,831	41,917
Trailers	1,367	1,367	1,367	1,367
Trucks	499	988	575	1,064
Spare parts and equipment	6,819	6,357	7,318	6,757
Goods in transit and work in process	6,420	7,323	6,420	7,323
Total	114,007	122,618	117,087	125,598
Less Allowance for devaluation of inventories	(30,846)	(22,031)	(30,846)	(22,031)
Inventories - net	83,161	100,587	86,241	103,567

Movements of allowance for devaluation of inventories for the six-month period ended June 30, 2009 were as follows:

		(Unit: Thousands Baht)	
	Consolidated Separate		
	financial statements	financial statements	
Balance as at the beginning	22,031	22,031	
Addition: Loss from obsolete stock	8,815	8,815	
Balance as at the end	30,846	30,846	

### 9. OTHER CURRENT ASSETS - NET

Other current assets as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit: 7	Thousands Baht)	
	Consolida	ated	Separate		
	financial state	ements	financial statements		
	2009	2008	2009	2008	
Value added tax pending	25,219	28,405	21,052	22,968	
Value added tax pending tax invoice	6,636	6,046	46	44	
Other receivables	9,354	4,110	6,000	602	
Prepaid expenses	3,012	4,604	757	1,778	
Deposits	269	-	269	-	
Fuel	822	560	-	-	
Advanced payment	535	828	9	102	
Other	234	276	17	-	
Total	46,081	44,829	28,150	25,494	
Less: Allowance for doubtful accounts	(3,705)	(3,744)	-	-	
Other current assets - net	42,376	41,085	28,150	25,494	

Movements of allowance for doubtful accounts for the six-month period ended June 30, 2009 were as follows:

	Consolidated	Separate
	financial statements	financial statements
Balance as at the beginning	3,744	-
Less: Reversal of allowance for doubtful accounts	(39)	-
Balance as at the end	3,705	-

#### 10. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by the cost method, as at June 30, 2009 and December 31, 2008 consisted of:

	Holdi	ng (%)	Paid-up shar	re capital	Cost me	ethod
Subsidiaries	2009	2008	2009	2008	2009	2008
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

#### 11. RECEIVABLE UNDER REPURCHASE AGREEMENT - NET

Receivable under repurchase agreement as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit:	Thousands Baht)
	Consolidated		Separate	
	financial stat	ements	financial statements	
	2009	2008	2009	2008
Receivable under repurchase agreement	45,821	45,821	-	-
Less: Allowance for doubtful accounts	(45,821)	(45,821)	-	-
Receivable under repurchase agreement - net	-	-	-	-

The Crane Service Company Limited ("subsidiary") putting up collateral against a financial lease agreement for repurchase assets if the customer does not perform according to the agreement for its accounts receivable as the debt payment was defaulted upon with the financial institution (see Note 21).

#### 12. RESTRICTED BANK DEPOSITS

As at June 30, 2009 and December 31, 2008, deposits at the bank of the Company and subsidiaries were used as collateral for letters of guarantee issued by banks (see Note 27).

#### 13. <u>RECEIVABLES FROM INSTALLMENT SALES</u>

Receivable from installment sales as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit: Thousands Baht)			
	Consoli	Consolidated		Separate		
	financial st	atements	financial statements			
	2009	2008	2009	2008		
Receivable from installment sales	583	808	583	808		

The Company had entered into the financial lease agreements for machinery and equipment for rent in the amount of Baht 1.89 million for the period 3.5 year from March 16, 2007 to August 16, 2010, receivable monthly totalling 42 instalments in the amount of Baht 0.04 million each.

The receivable had committed to pay each year under the financial lease agreement as follows:

(Unit: Millions Baht)

	Consolidated financ	ial statements	Separate financial statements			
Year	Minimun lease payment Present value		Minimun lease payment	Present value		
1	0.54	0.49	0.54	0.49		
2	0.09	0.09	0.09	0.09		
	0.63	0.58	0.63	0.58		

# 14. PROPERTY, PLANT AND EQUIPMENT

# Property, plant and equipment as at June 30, 2009 consisted of:

	Consolidated financial statements									
	Land	Land	Buildings	Machinery and	Furniture and	Vehicles	Machinery and	Land and buildings	Construction in	Total
		improvements		equipment	office equipment		equipment for rent	for rent	progress and assets	
									in transit	
Cost										
At January 1, 2009	487,655	7,002	129,628	16,952	30,569	38,947	1,411,977	3,563	115,274	2,241,567
Additions / transfer in	4,652	-	-	4,871	1,173	3,749	53,519	-	114,894	182,858
Transfer / adjust	-	-	6,182	-	134	-	134,669	-	(140,985)	-
Disposals / transfer out			-	(617)	(598)	(3,914)	(75,076)		(27,691)	(107,896)
At June 30, 2009	492,307	7,002	135,810	21,206	31,278	38,782	1,525,089	3,563	61,492	2,316,529
Accumulated depreciation										
At January 1, 2009	-	6,014	59,696	13,584	26,138	20,489	550,786	1,482	-	678,189
Depreciation	-	631	3,216	876	997	3,206	94,209	50	-	103,185
Disposals			-	(275)	(579)	(2,787)	(28,462)		-	(32,103)
At June 30, 2009	-	6,645	62,912	14,185	26,556	20,908	616,533	1,532	-	749,271
Impairment of assets										
At January 1, 2009			-			-	2,928			2,928
At June 30, 2009		-	-	-	-	-	2,928	-		2,928
Net book value										
At January 1, 2009	487,655	988	69,932	3,368	4,431	18,458	858,263	2,081	115,274	1,560,450
At June 30, 2009	492,307	357	72,898	7,021	4,722	17,874	905,628	2,031	61,492	1,564,330

Depreciation of the Company and its subsidiaries for the six-month period ended June 30, 2009, in the amount of Baht 95.43 million (In period 2008: Baht 82.44 million) were included in cost of rental and transportation services, and Baht 7.76 million (In period 2008: Baht 7.45 million) were included in selling and administrative expenses.

As at June 30, 2009, the Company and its subsidiaries had book value of fixed assets before less accumulated depreciation which have been fully depreciated and still in use totalling a cost of Baht 219.80 million (year 2008: Baht 176.29 million).

As at June 30, 2009 and December 31, 2008, the Company and its subsidiaries had provided part of land including construction as well as the benefits from insurance of construction pledged as collateral for bank overdrafts and loans from financial institutions (see Note 15).

During the six-month period ended June 30, 2009, the Company and its subsidiaries had transferred machinery and equipment for rent to inventories account at net book value in the amount of Baht 6.22 million (In period 2008: Baht 112.35 million) and recognized as costs of sales when disposed the assets during the period.

The Crane Lamechabang Company Limted ("subsidiary") leased a land including construction with the Company. The lease period is one year which is renewable every year. The rate of lease is Baht 0.10 million per month.

The land and building for lease – The Crane Lamechabang Company Limited ("subsidiary") allowed a person to lease. The lease period is started from September 1, 2007 to August 31, 2008. The rate of lease is Baht 0.01 million per month. On August 31, 2008, the Subsidiary entered into a new lease agreement for the lease period of one year started from September 1, 2008 to August 31, 2009. The rate of lease is Baht 0.01 million per month.

The Crane Rayong Company Limted ("subsidiary") allowed another company to lease part of the land including construction of subsidiary. The lease period is 12 months started from December 1, 2007 to November 30, 2008. The rate of lease is Baht 0.42 million per month. On December 1, 2008, the Subsidiary entered into a new lease agreement for the lease period of 12 months started from December 1, 2008 to November 30, 2009. The rate of lease is Baht 0.42 million per month.

The Crane Service Company Limited allowed the Company and The Crane Lamechabang Company Limited to lease part of the land including construction for the period of one year started from January 1, 2008 to December 31, 2008. Subsequently, on January 1, 2009, the Company extended lease period to another one year ending December 31, 2009. The rate of lease is Baht 0.01 million per month.

The Crane Service Company Limted ("subsidiary") leased a land including construction with the Company. The lease period is one year started from January 1, 2009 to December 31, 2009. The rate of lease is Baht 0.05 million per month.

The Crane Heavy Lift Company Limted ("subsidiary") entered into the land lease agreement with the director of the Company. The lease period is three years started from September 1, 2005 to August 31, 2008. The rate of lease is Baht 0.05 million per month. Subsequently, on September 1, 2008, the Subsidiary entered into a new lease agreement for the lease period of three years started from September 1, 2008 to August 31, 2011. The rate of lease is Baht 0.05 million per month (see Note 30).

	Separate financial statements								
	Land	Land	Buildings	Machinery and	Furniture and	Vehicles	Machinery and	Construction in	Total
		improvements		equipment	office equipment		equipment for rent	progress and assets	
								in transit	
Cost									
At January 1, 2009	463,981	6,345	51,406	4,412	9,749	14,480	517,701	115,046	1,183,120
Additions / transfer in	4,652	-	-	32	555	-	5,073	88,201	98,513
Transfer / adjust	-	-	6,182	-	134	-	134,669	(140,985)	-
Disposals / transfer out	-	-	-	-	(174)	(1,204)	(54,507)	(27,692)	(83,577)
At June 30, 2009	468,633	6,345	57,588	4,444	10,264	13,276	602,936	34,570	1,198,056
Accumulated depreciation									
At January 1, 2009	-	5,360	13,103	3,573	7,394	4,414	98,892	-	132,736
Depreciation	-	629	1,305	258	525	1,390	31,373	-	35,480
Disposals	-	-	-	-	(167)	(553)	(11,993)	-	(12,713)
At June 30, 2009	-	5,989	14,408	3,831	7,752	5,251	118,272	-	155,503
Net book value									
At January 1, 2009	463,981	985	38,303	839	2,355	10,066	418,809	115,046	1,050,384
At June 30, 2009	468,633	356	43,180	613	2,512	8,025	484,664	34,570	1,042,553

Depreciation of the Company for the six-month period ended June 30, 2009, in the amount of Baht 31.95 million (In period 2008: Baht 18.13 million) were included in cost of rental and transportation services, and Baht 3.53 million (In period 2008: Baht 2.60 million) were included in selling and administrative expenses.

As at June 30, 2009, the Company had book value of equipment before less accumulated depreciation which have been fully depreciated and still in use totalling a cost of Baht 25.43 million (year 2008: Baht 23.77 million).

As at June 30, 2009 and December 31, 2008, the Company had provided land including construction as well as the benefits from insurance of construction pledged as collateral for bank overdrafts and loans from financial institutions (see Note 15).

During the six-month period ended June 30, 2009, the Company had transferred machinery and equipment for rent to inventories account at net book value in the amount of Baht 42.52 million and recognized as cost of sales when disposed the assets during the period.

During the six-month period ended June 30, 2009, the Company had transferred assets in transit (machinery and equipment for rent) to inventories in the amount of Baht 27.69 million.

As at June 30, 2009, the net book value of machinery and equipment for rent and vehicle in the consolidated financial statements in the amount of Baht 627.85 million (year 2008: Baht 739.99 million) and in the separate financial statements in the amount of Baht 352.80 million (year 2008: Baht 360.07 million) presented as assets under financial lease agreements (see Note 20).

On March 9, 2009, the Company entered into a land sale and purchase agreement from a company in the amount of Baht 25 million.

#### 15. ASSETS USED AS COLLATERAL

The Company and subsidiaries have pledged land including construction (see Note 14) as well as the benefits from insurance of construction against bank overdrafts and loans from financial institutions with the full guarantee by the directors of the Company and subsidiaries.

Moreover, the Company's director mortgaged personal land including construction (see Note 20) as collateral for partial of liabilities under the Company's financial lease agreement.

#### 16. OTHER NON-CURRENT ASSETS - NET

Other non-current assets as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit: Thousands Baht)		
	Consolid	ated	Separate		
	financial stat	tements	financial statements		
	2009	2008	2009	2008	
Witholding tax	31,011	27,993	7,676	11,495	
Deposits	250	7,922	237	7,255	
Prepaid income tax	-	1,430	-	1,430	
Others	67	173	-	-	
Total	31,328	37,518	7,913	20,180	
Less: Allowance for doubtful accounts	(1,093)	(1,093)	-	-	
Other non-current assets - net	30,235	36,425	7,913	20,180	

## 17. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Bank overdrafts and short-term loans from financial institutions as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit: Thousands Baht)		
	Consolidated		Separate		
	financial statements		financial sta	atements	
	2009 2008		2009	2008	
Bank overdrafts	63,622	41,213	53,449	28,219	
Promissory notes	50,000	20,000	50,000	20,000	
Trust receipts	37,608	68,489	21,848	68,489	
Total	151,230	129,702	125,297	116,708	

The Company and subsidiaries have credit lines for bank overdrafts in the amount of Baht 55 million and Baht 17 million, respectively, bearing interest at the rate referred with the interest rate of minimum overdraft rate (MOR) and referred with the interest rate of minimum retail rate (MRR) per annum, respectively, and the Company have credit lines for short-term loan by issuing Promissory Notes in the amount of Baht 50 million, letter of credit / trust receipt in the amount of Baht 300 million with interest charged at the rate referred with the interest rate of minimum loan rate (MLR) and forward foreign currency in the amount of Baht 5 million. The Company and subsidiaries' land including construction were used as collateral for loans from the bank. The loans are also guaranteed by the Company and its subsidiary's directors (see Note 15).

(Unit: Thomas da Daht)

# 18. TRADE ACCOUNTS PAYABLE

Trade accounts payable as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit: Thousands Baht)		
	Consolidated		Separate		
	financial statements		financial statements		
	2009	2008	2009	2008	
Trade accounts payable - Domestic	15,713	27,219	84,063	104,165	
Trade accounts payable - Overseas	60,527	176,414	60,527	176,414	
Total	76,240	203,633	144,590	280,579	

# 19. OTHER CURRENT LIABILITIES

Other current liabilities as at June 30, 2009 and December 31, 2008 consisted of:

			(		
	Consolidated		Separate		
	financial stat	tements	financial statements		
	2009	2008	2009	2008	
Value added tax pending tax invoice	11,861	11,993	3,028	2,716	
Accrued witholding tax	1,193	2,050	380	383	
Value added tax pending	198	945	-	-	
Other payables	3,539	3,604	441	-	
Others	235	533	77	63	
Total	17,026	19,125	3,926	3,162	

## (Unit: Thousands Baht)

#### 20. LONG-TERM DEBT

Long-term debt as at June 30, 2009 and December 31, 2008 consisted of:

			(Unit: Thousands Baht)		
	Consolida	ated	Separate		
	financial stat	ements	financial statements		
	2009 2008		2009	2008	
Loans from banks	191,830	76,832	174,502	57,500	
Liabilities under financial lease	408,418	443,852	194,218	210,917	
Total	600,248	520,684	368,720	268,417	
Less: Current portion of long-term liabilities	(239,810)	(220,122)	(151,126)	(135,616)	
Long-term debt	360,438	300,562	217,594	132,801	

#### Loans from banks

The details of the loans are summarized as follows:

	Thousands Baht						
	Credi	it line	Princ	cipal		Referred	
Lender	2009	2008	2009	2008	Period	Interest Rate	Repayment
Company							
Bank	270,000	270,000	30,500	57,500	Dec. 2006 - Dec. 2011	MLR	Monthly principal repayment totaling
							60 installments, each Baht 4.50 million
Bank	200,000	-	144,002	-	Mar. 2009 - Nov. 2012	MLR	Monthly principal repayment totaling
							42 installments, each in agreements
Total	470,000	270,000	174,502	57,500			
Subsidiary							
Bank	20,000	20,000	17,328	19,332	Oct. 2008 - Oct. 2013	MLR	Monthly principal repayment totaling
							60 installments, each Baht 0.33 million
Grand Total	490,000	290,000	191,830	76,832			

During the period 2009, the Company entered into expanding the memorandum of understanding to installment of debt with a financial institution which has outstanding debt at the memorandum of understanding date in the amount of Baht 154.61 million. The Company repaid such debts by monthly total 42 installments.

As at June 30, 2009, the Company and subsidiaries had loans from banks, which the current portion of such long-term loans in the amount of Baht 78.68 million (year 2008: Baht 58.01 million) for the consolidated financial statements and Baht 74.67 million (year 2008: Baht 54 million) for the separate financial statements was presented under current portion.

The Company and subsidiaries had pledged land including construction as well as the benefits from insurance of construction against loans from financial institutions with the full personal guarantee of the directors of the Company and subsidiaries (see Note 15).

On October 13, 2008, The Crane Rayong Company Limited ("subsidiary") borrowed loan from a financial institution in the amount of Baht 20 million. The Subsidiary repaid such loan by monthly installments each Baht 0.33 million with bearing interest at the rate referred with the interest rate of minimum loan rate (MLR). The Subsidiary had pledged land including construction against the loan from a financial institution with the guaranteed by the Company (see Note 15). The Subsidiary had received the loan from a financial institution on October 20, 2008.

#### Liability under Financial Lease

The Company and subsidiaries had entered into the financial lease agreements for machinery and equipment for rent and for vehicles, payable monthly in the amount of Baht 10.89 million and Baht 9.36 million, respectively. As at June 30, 2009, the current portion of liability under the financial lease agreement in the amount of Baht 161.13 million (year 2008: Baht 162.12 million) for the consolidated financial statements and Baht 76.45 million (year 2008: Baht 81.62 million) for the separate financial statements was presented under current portion.

Moreover, the Company and subsidiaries had committed to pay each year under the financial lease agreement as follows:

	Consolidated financ	ial statements	Separate financial	statements
Year	Minimun lease payment	Present value	Minimun lease payment	Present value
1	189.69	161.13	92.26	76.45
2 - 5	270.55	247.29	131.55	117.77
	460.24	408.42	223.81	194.22

(Unit: Millions Baht)

The Company's director mortgaged personal land including construction credit line in the amount of Baht 41.60 million used as collateral for contingent liabilities from the part of Company's financial lease agreement. The liabilities under financial lease are also guaranteed by the Company and its subsidiary's directors (see Note 15).

During the period 2009, The Company entered into a sale and leaseback agreement for machineries (Crane) with a financial institution. The Company had cash received from the financial lease agreement in the amount of Baht 29.57 million (In period 2008, The Crane Service Company Limted ("subsidiary"): Baht 6.41 million) and committed to pay each monthly under the agreement totalling 48 months and in the total amount of Baht 33.06 million (In period 2008: Baht 8.20 million). However, the Company did not recognize gain / loss from the sale and leaseback agreement.

#### 21. LIABILITY FROM REPURCHASE AGREEMENT

On December 16, 1996, The Crane Service Company Limited ("subsidiary") has sold assets to a customer by financial lease through a Leasing Company; on condition that subsidiary has joint responsibility to repurchase assets if the customer does not perform according to the agreement.

On October 8, 2001, the subsidiary had entered into a debt confirmation letter with a Leasing Company because the subsidiary's customer did not perform according to the agreements in the amount of Baht 73.62 million. A debt confirmation letter indicated that the Subsidiary had to pay principal and interest which the first repayment started on October 2001. The liabilities are also fully guaranteed by the subsidiary's directors.

From the above details, the subsidiary recorded the lessee to accounts receivable from repurchase agreement that were presented under current assets in the amount of Baht 45.82 million (see Note 11) according to the amount to be repaid by the subsidiary. The subsidiary has reclaimed the debt in the amount of Baht 68.20 million.

In the year 2001, the leasing company was in litigation with the lessee and in the year 2003, the court of first instance held the lessee, the subsidiary and director to join responsibility for payment to the leasing company in the amount of Baht 5.96 million with interest charged at 7.5 percent per annum since the litigation date until fully paid.

On October 24, 2006, the subsidiary entered into an additional amendment of debt confirmation letter that the conditions of repayment were amended from additional amendment of debt confirmation letter dated September 24, 2005 as follows:

- 1. The subsidiary had outstanding debt before preparing the memorandum in the amount of Baht 2.20 million, so the installment of debt was taken into the new principal of debt as indicated in this memorandum.
- 2. The subsidiary has to pay the principal by installment started from October 2006 to October 2011 as the indicated amount of the payment schedule enclosed with the contract with interest charged at 10 percent per annum.

The Subsidiary had paid post dated cheque as collateral in the amount of Baht 60.03 million.

During the year 2007, the Appeal Court judged lessee company and subsidiary including director together to under take repayment to leasing company in the amount of Baht 5.40 million including interest at the rate of 10% per annum from June 21, 2006 until the date the claim was filed and at the rate of 7.5% per annum starting from the date the claim was filed until complete repayment.

At present, the subsidiary has not repaid the principal and interest as per the agreement. The subsidiary litigated with the creditor relating to alleged overstated debt on April 18, 2007. However, the subsidiary has still recorded accrued interest expense at the rate determined in the agreement. The subsidiary does not use the default interest rate because a legal consultant expressed his opinion that the subsidiary has a chance to win the case. Therefore, the subsidiary reclassified such liability to current liability.

### 22. OTHER NON-CURRENT LIABILITIES

Other non-current liabilities as at June 30, 2009 and December 31, 2008 consisted of:

		(Unit: Thousand Baht)		
Consolidated		Separate		
financial statements		financial statements		
2009	2008	2009	2008	
9,715	9,700	214	219	
327	314	-	-	
_	-	96	96	
10,042	10,014	310	315	
	financial sta 2009 9,715 327 -	financial statements   2009 2008   9,715 9,700   327 314   - -	ConsolidatedSeparationfinancial statementsfinancial statements2009200820099,7159,70021432731496	

### 23. <u>SHARE CAPITAL</u>

### The Company

The Board of Directors' Meeting held on January 30, 2008, passed a resolution to offer common shares for an increase in the Company's share capital of 100 million shares to the public for subscription shares on February 1, 4 and 5, 2008 at the offering price of Baht 2.80 per share, totaling Baht 280 million. The Company has recorded the underwriting fees concerning the offering of its increased share capital of approximately Baht 20.45 million as deduction in "Premium on share capital". The Company registered the change in its paid-up share capital for such increase in share capital with the Ministry of Commerce on February 7, 2008.

#### 24. DIVIDENED PAYMENT AND LEGAL RESERVE

#### The Company

At the Ordinary General Meeting of Shareholders held on April 30, 2009, a resolution was passed authorizing a dividend payment at the rate of Baht 0.05 per share, totaling Baht 22.50 million.

At the Ordinary General Meeting of Shareholders held on April 24, 2008, a resolution was passed authorizing a dividend payment at the rate of Baht 0.10 per share, totaling Baht 45 million.

### Subsidiary

At the Ordinary General Meeting of Shareholders of The Crane Service Company Limited held on April 28, 2009, a resolution was passed authorizing a dividend payment at the rate of Baht 150 per share, totaling Baht 15 million and approved an additional appropriated legal reserve of Baht 0.82 million.

At the Ordinary General Meeting of Shareholders of The Crane Service Company Limited held on March 10, 2008, a resolution was passed authorizing a dividend payment at the rate of Baht 210 per share, totaling Baht 21 million and approved an additional appropriated legal reserve of Baht 1.05 million.

## 25. OTHER INCOME

Other income for each of the six-month periods ended June 30, 2009 and 2008 consisted of:

### (Unit: Thousands Baht)

	Consolid	ated	Separate		
	financial stat	tements	financial statements		
	2009	2008	2009	2008	
Revenue from other service	10	-	8,709	8,785	
Revenue from rental	2,527	2,587	874	874	
Interest income	614	198	513	116	
Gain on foreign exchange	13,902	4	13,898	-	
Reversal doubtful accounts	222	6,340	-	-	
Gain on sale of assets	182	1,393	-	155	
Others	1,481	3,634	437	650	
Total	18,938	14,156	24,431	10,580	

### 26. EXPENSES BY NATURE

Expenses by nature for each of the six-month periods ended June 30, 2009 and 2008 consisted of:

			(Unit: 7	Thousands Baht)	
	Consolid	ated	Separate		
	financial stat	tements	financial stat	ements	
	2009	2008	2009	2008	
Supplies used	10,189	9,255	10,189	9,255	
Employee expenses	63,652	62,822	28,223	28,008	
Utility expenses	2,694	2,536	921	893	
Fuel expenses	7,411	13,852	569	954	
Rental and transportation expenses	4,230	17,992	340	661	
Insurance expenses	3,873	5,037	1,125	1,448	
Maintenance expenses	8,679	6,399	248	312	
Depreciation	103,185	89,892	35,480	20,723	
Security expenses	2,283	2,246	720	720	
Commission expenses	891	7,084	157	5,067	
Tranferred and register expenses	607	2,733	328	796	
Loss from obsolete stock	8,815	2,869	8,815	2,869	
Doubtful accounts	-	1,956	23	-	
Loss on exchange rate	-	1,061	-	1,061	
Interest expenses	32,336	40,560	20,314	22,811	

## 27. COMMITMENTS AND CONTINGENT LIABILITIES

As at June 30, 2009, the Company and its subsidiaries had commitments and contingent liabilities as follows:

#### The Company

#### **Commitments**

- Commitment for the letter of guarantee issued by the Bank in the amount of Baht 0.23 million (see Note 12).
- Commitment for payment under the security service agreement in the amount of Baht 0.12 million per month.
- Commitment for payment under the land lease agreement in the amount of Baht 0.08 million per month.
- Commitment from legal advisory fee in the amount of Baht 0.03 million per month.

- Commitment from construction office building in the amount of Baht 0.08 million.
- Commitment from a land sale and purchase agreement in the amount of Baht 25 million (see Note 14).
- Commitment from purchase of machinery and equipment for rent in the amount of YEN 10.40 million.
- Undue L/C in the amount of YEN 9 million.

#### Contingent liabilities

- Contingent liabilities on co-guarantee for liabilities under financial lease with subsidiaries in the amount of Baht 252.26 million (see Note 4).
- Contingent liabilities from lease back agreement together with subsidiaries in the amount of Baht 11.02 million.

#### **Subsidiaries**

#### **Commitments**

- Commitment for the letter of guarantee issued by the Bank in the amount of Baht 2.33 million (see Note 12).
- Commitment for payment under the land lease agreement to the director of the Company in the amount of Baht 0.05 million per month.
- Commitment for payment under the land and building lease agreement with a related company in the amount of Baht 0.16 million per month (see Note 14).
- Commitment for payment under the management agreement with the Company in the amount of Baht 1.25 million per month.
- Commitment for payment under the security and cleaning service agreement with a company in the amount of Baht 0.28 million per month.
- Commitment from labor of construction office building in the amount of Baht 2.80 million.

### Contingent liabilities

- Contingent liability on co-guarantee for liabilities under financial lease with the Company in the amount of Baht 190.33 million (see Note 4).
- Contingent liability on co-guarantee for liabilities under financial lease with the Subsidiaries in the amount of Baht 68.10 million (see Note 4).

- The Crane Service Company Limited is litigating a case 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 (see Note 30).
- The Crane Heavy Lift Company Limited is litigating a suit brought against it for a claim of Baht 14.92 million (see Note 30).

### 28. BUSINESS SEGMENT INFORMATION

The Company and subsidiaries operate the business primarily related to sales and services of cranes, forklifts, trailers and trucks. Based on the types of activities, the operating income for each of the six-month periods ended June 30, 2009 and 2008 were classified as follows:

For the six-month period ended June 30, 2009

			(Unit: Th	ousands Baht)
	Sales	Service	Eliminate	Total
Revenue	135,190	281,594	(169,957)	246,827
Cost	(104,608)	(261,525)	163,225	(202,908)
Gross profit	30,582	20,069	(6,732)	43,919
Other income			_	18,938
Profit before expenses			_	62,857
Selling and service expenses				(8,268)
Administrative expenses				(41,239)
Management compensation			_	(16,892)
Total expenses			_	(66,399)
Loss before financial costs and income tax			_	(3,542)
Finance costs			_	(32,336)
Loss before income tax			_	(35,878)
Income tax				(476)
Net loss				(36,354)
Fixed assets as at June 30, 2009			_	1,564,330
Total assets as at June 30, 2009			=	1,839,299
			=	

For the six-month period ended June 30, 2008

			(Unit: Thousands Baht)		
	Sales	Service	Eliminate	Total	
Revenue	437,775	269,225	(288,734)	418,266	
Cost	(314,984)	(262,543)	279,834	(297,693)	
Gross profit	122,791	6,682	(8,900)	120,573	
Other income				14,156	
Profit before expenses			_	134,729	
Selling and service expenses				(14,248)	
Administrative expenses				(39,745)	
Management compensation				(15,695)	
Total expenses				(69,688)	
Profit before financial costs and income tax			_	65,041	
Finance costs				(40,560)	
Profit before income tax			_	24,481	
Income tax				(4,349)	
Net profit			_	20,132	
Fixed assets as at June 30, 2008			_	1,332,245	
Total assets as at June 30, 2008			=	1,712,361	
			=		

# (Unit: Thousands Baht)

# 29. FINANCIAL INSTRUMENTS

### Accounting Policies

The details of significant accounting policies and methods used for classification of financial assets and financial liabilities including valuation, basis of recognition of income and expenses are disclosed in Note 3.

### Financial risk management policies

The Company is exposed to fluctuations in interest rates and foreign exchange rates in the market and the risks from default of the agreements by counterparties. The Company had risk management polices as follows:

#### Interest Rate Risk

Interest rate risk is the fluctuation of the market interest rate in the future that will affect the Company's operations and cash flows. The Company has interest rate risk from cash and deposits at banks, bank overdrafts and from loans because the interest rate of the financial assets and financial liabilities fluctuate based on the market rate. In addition, the Company has not engaged in any hedging contracts related to interest rates.

#### Foreign Currency Risk

The Company's exchange rate risk primarily involves the purchases and sales of goods in foreign currencies. As at June 30, 2009 and December 31, 2008, the Company had assets and liabilities in foreign currencies, without hedging, as follows:

	(Unit: Millior				
	20	)09	2008		
Currencies	Assets	Liabilities	Assets	Liabilities	
YEN	-	139.23	-	628.34	
EUR	-	0.67	-	-	

#### Credit Risk - Trade Accounts Receivable

The Company has a policy to hedge credit risk from trade accounts receivable by forming a conservative credit policy and by determining the receipt from the sales of goods and service. Therefore, the Company expects that the loss from the collection of those trade accounts receivable should not exceed the allowance for doubtful accounts.

#### Fair Value

Most of the financial assets are trade accounts receivable which are short-term credit and financial liabilities. Most of the financial liabilities are trade accounts payable and bank overdrafts and loans from banks with interest rates close to the market rate. The carrying amount of the financial assets and financial liabilities are not significantly different from their fair value.

#### 30. LITIGATION

#### **Subsidiaries**

The Crane Heavy Lift Company Limited ("subsidiary") received notice from the Department of Legal Execution (dated November 10, 2005) informing it of the cancellation of an agreement and to let the subsidiary pay rent to the official receiver of Mr. Suchin Sittirarat (landlord). The notice stated that the subsidiary has rented the land with title deed no.39562 in Patumthani and that the subsidiary has not paid rent since February 1, 2002 until now (September 30, 2005). The total is 44 installments, so this agreement has been terminated pursuant to clause 12 of the contract. The official receiver informed the subsidiary of the agreement cancellation and that the subsidiary has to return the land by removing everything including people off the land and to make rest of the payment of Baht 13.60 million to the official receiver. Subsequently, on November 25, 2005 the subsidiary

denied the debt to the official receiver stating that the subsidiary never had a land rental agreement with Mr. Suchin Sittirarat, contrary to what the official receiver notice alleges, as the subsidiary has an agreement with a subsidiary's director (see Notes 14 and 27). As at December 31, 2005 the subsidiary has recorded the accrued expenses in the amount of Baht 2.35 million. Regarding the above accrued expenses, the subsidiary's director does not accept until the lawsuit is finished. In case the subsidiary has any damage, the subsidiary's director is willing to deny receiving rent from subsidiary. Therefore, the subsidiary has provided an allowance for any damage. Then, the subsidiary hired UK Valuation and Agency Company Limited as an independent appraiser to appraise such monthly rental fee for the land, which the subsidiary will set up an allowance for additional damage on a monthly basis following the monthly market rental fee which was appraised by the independent appraiser. As at June 30, 2009 the subsidiary had set up an allowance for damage in the amount of Baht 11.54 million. However, if the subsidiary loses more than such provision, the subsidiary's director will be responsible for the total in excess.

As at June 30, 2009 The Crane Heavy Lift Company Limited ("subsidiary") is litigating a suit brought against it for a claim of Baht 1.32 million. The case is pending decision in the Supreme Court. However, the subsidiary company had still not recorded any potential liabilities.

As at June 30, 2009 The Crane Service Company Limited ("subsidiary") had litigation as follows:

- A litigation suit brought against it involving the services of Baht 1.98 million. However, the subsidiary has already recorded the provision in respect of potential liability of Baht 0.49 million. If the subsidiary has any damage, the subsidiary's directors will take responsibility. At present, such case is in the process of the Supreme Court consideration. The subsidiary had negotiated with payable (plaintiff) paid for claim on July 10, 2009 (see Note 31).
- A litigation suit brought against it involving compensation of breach debt confirmation agreement in the amount of Baht 66.54 million and a litigation suit brought against it involving compensation from cheque default of Baht 0.96 million. Such case is in the process of the Court's consideration. However, the subsidiary has not yet recorded such potential damages since the subsidiary believes that the subsidiary shall not have to be liable for such damages. The subsidiary filed a suit against a creditor relating to overstated debt on April 18, 2007 (see Note 21).

### 31. SUBSEQUENT EVENT

### The Subsidiary

On July 10, 2009 The Crane Service Company Limited ("subsidiary") had negotiated with payable (plaintiff) which paid for claim in the amount of Baht 0.50 million. However, the payable did not suit the subsidiary anymore.

## 32. RECLASSIFICATION

The Company has reclassified certain accounts in the statements of income for the three-month and six-month periods ended June 30, 2008 to conform with the presentation of the financial statements of this period consisted of:

	2008								
	Consolidated financial statements			Separate financial statements					
	Before		After	Before		After			
	reclassification	Reclassification	reclassification	reclassification	Reclassification	reclassification			
Statements of income (for the three-month period)									
Revenue from sales	150,145	206	150,351	146,097	206	146,303			
Revenue from rental and									
transportation services	90,041	(206)	89,835	26,931	(206)	26,725			
Selling and administrative expenses	33,794	(33,794)	-	24,826	(24,826)	-			
Selling and service expenses	-	8,787	8,787	-	5,244	5,244			
Administrative expenses	-	15,946	15,946	-	10,658	10,658			
Management compensation	-	9,061	9,061	-	8,924	8,924			
Statements of income (for the six-month period)									
Revenue from sales	230,130	206	230,336	248,795	206	249,001			
Revenue from rental and									
transportation services	188,136	(206)	187,930	51,876	(206)	51,670			
Selling and administrative expenses	69,688	(69,688)	-	40,956	(40,956)	-			
Selling and service expenses	-	14,248	14,248	-	7,420	7,420			
Administrative expenses	-	39,745	39,745	-	18,093	18,093			
Management compensation	-	15,695	15,695	-	15,443	15,443			

(Unit: Thousands Baht)

The reclassifications have been made to comply with the classification set out in the Pronouncement of the Department of Business Development Re: Determination of items in the financial statements B.E. 2552 dated January 30, 2009 and more appropriate to the Company's business.

### 33. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved for issue by the authorized directors on July 31, 2009.