

CHUKAI PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARY COMPANIES
INTERIM FINANCIAL STATEMENTS AND AUDITOR'S REVIEW REPORT
SECOND QUARTER ENDED JUNE 30, 2010

REVIEW REPORT OF CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors and 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, 2010, and the related consolidated statements of income for each of the three-month and six-month periods ended June 30, 2010 and 2009 and the consolidated statements of changes in shareholders' equity and cash flows for each of the six-month periods ended June 30, 2010 and 2009, and I have also reviewed the separate balance sheet of Chukai Public Company Limited as at June 30, 2010, the separate statements of income for each of the three-month and six-month periods ended June 30, 2010 and 2009 and the separate statements of changes in shareholders' equity and cash flows for each of the six-month periods ended June 30, 2010 and 2009. 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 reviews.

I conducted my reviews in accordance with the standard on auditing applicable to review engagements. This standard requires that I plan and perform the reviews 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 provides less assurance than an audit in accordance with generally accepted auditing standards. Accordingly, I do not express an audit opinion on the reviewed financial statements.

Based on my reviews, 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.

I have previously audited the consolidated financial statements of Chukai Public Company Limited and its subsidiaries for the year ended December 31, 2009, and the separate financial statements of Chukai Public Company Limited for the same period in accordance with generally accepted auditing standards and my report dated February 25, 2010, expressed an unqualified opinion on those statements. The accompanying consolidated balance sheet of Chukai Public Company Limited and subsidiaries as at December 31, 2009 and the separate balance sheet of Chukai Public Company Limited as at the same date, which have been presented herein for comparative purposes, are components of those financial statements which I have audited and reported thereon. I have not performed any audit procedures subsequent to the date of that report.

Bunjong Pichayaprasat
Certified Public Accountant
Registration Number 7147

ANS Audit Co., Ltd.
Bangkok, August 13, 2010

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

AS AT JUNE 30, 2010 AND DECEMBER 31, 2009

(Unit: Thousands Baht)		Consolidated		Separate		
		financial statements		financial statements		
		June 30, 2010	December 31, 2009	June 30, 2010	December 31, 2009	
		"Unaudited"		"Unaudited"		
		Note	"Reviewed"	"Audited"	"Reviewed"	"Audited"
	ASSETS					
	Current assets					
	Cash and cash equivalents	6	3,946	7,725	198	223
	Current investments		159	159	-	-
	Trade accounts receivable - net	5, 7	88,883	59,040	28,618	42,186
	Receivable under repurchase agreement - net	11	-	-	-	-
	Accrued income		5,330	10,254	-	38
	Inventories - net	8	18,223	29,588	18,723	30,088
	Other current assets - net	9	12,891	31,874	1,815	17,494
	Total current assets		129,432	138,640	49,354	90,029
	Non-current assets					
	Restricted bank deposits	12	3,029	3,004	259	256
	Investments in subsidiaries	10	-	-	174,991	174,991
	Property, plant and equipment - net	4, 14	1,598,480	1,602,960	1,078,718	1,088,534
	Accounts receivable under finance leases	13	1,689	2,671	1,689	2,671
	Other non-current assets	16	46,831	44,236	15,582	14,346
	Total non-current assets		1,650,029	1,652,871	1,271,239	1,280,798
	Total assets		1,779,461	1,791,511	1,320,593	1,370,827

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

AS AT JUNE 30, 2010 AND DECEMBER 31, 2009

(Unit: Thousands Baht)

	Note	Consolidated		Separate	
		financial statements		financial statements	
		June 30, 2010	December 31, 2009	June 30, 2010	December 31, 2009
		"Unaudited"		"Unaudited"	
		"Reviewed"	"Audited"	"Reviewed"	"Audited"
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Bank overdrafts and short-term loans from financial institutions	17	127,348	125,482	104,414	102,536
Trade accounts payable	5, 18	24,477	43,464	105,255	124,008
Current portion of long-term debts	19	214,469	245,949	121,903	152,828
Liability under repurchase agreement	24	80,730	77,749	-	-
Short-term loans from related parties	5	10,000	7,050	31,400	24,050
Other short-term loan	20	-	2,033	-	2,033
Advances received for goods and service		13,080	31,670	11,130	31,670
Accrued expenses	5	40,947	29,887	17,707	9,060
Other current liabilities	21	17,008	17,670	2,083	3,216
Total current liabilities		528,059	580,954	393,892	449,401
Non-current liabilities					
Long-term loans from financial institutions	22	122,138	127,748	109,421	112,523
Long-term liabilities under finance leases	23	249,914	245,252	99,876	100,157
Other non-current liabilities	5, 25	10,024	9,975	313	312
Total non-current liabilities		382,076	382,975	209,610	212,992
Total liabilities		910,135	963,929	603,502	662,393

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

AS AT JUNE 30, 2010 AND DECEMBER 31, 2009

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	June 30, 2010	December 31, 2009	June 30, 2010	December 31, 2009
	"Unaudited"		"Unaudited"	
Note	"Reviewed"	"Audited"	"Reviewed"	"Audited"
LIABILITIES AND SHAREHOLDERS' EQUITY				
Shareholders' equity				
Share capital				
Authorized share capital - 450,000,000 ordinary shares, Baht 1 par value	450,000	450,000	450,000	450,000
Issued and paid-up share capital - 450,000,000 ordinary shares, fully paid-up	450,000	450,000	450,000	450,000
Premium on ordinary shares	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	162,149	120,405	49,110	40,453
Total shareholders' equity	869,326	827,582	717,091	708,434
Total liabilities and shareholders' equity	1,779,461	1,791,511	1,320,593	1,370,827

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR EACH OF THE THREE-MONTH PERIODS ENDED JUNE 30, 2010 AND 2009

		Consolidated		Separate	
		financial statements		financial statements	
	Note	2010	2009	2010	2009
"Unaudited"					
"Reviewed"					
(Unit: Thousands Baht except earnings (loss) per share)					
Revenue from sales and services	5				
Revenue from sales		26,180	20,732	45,879	51,033
Revenue from rental and transportation services		93,689	103,058	26,690	29,358
Total revenue from sales and services		119,869	123,790	72,569	80,391
Cost of sales and services	5				
Cost of sales		(11,161)	(7,013)	(40,635)	(43,441)
Cost of rental and transportation services		(67,207)	(83,135)	(23,286)	(26,568)
Total cost of sales and services		(78,368)	(90,148)	(63,921)	(70,009)
Gross profit		41,501	33,642	8,648	10,382
Other income	5	4,715	3,317	4,904	5,911
Dividend income from subsidiary	5	-	-	-	14,999
Profit before expenses		46,216	36,959	13,552	31,292
Selling and service expenses	5	(7,144)	(4,344)	(896)	(1,060)
Administrative expenses	5	(15,817)	(16,231)	(5,914)	(9,637)
Management benefit expenses		(6,497)	(6,595)	(6,333)	(6,465)
Other expenses		-	-	-	(160)
Total expenses		(29,458)	(27,170)	(13,143)	(17,322)
Profit before finance costs and income tax		16,758	9,789	409	13,970
Finance costs	5	(14,637)	(16,140)	(8,869)	(10,430)
Profit (loss) before income tax		2,121	(6,351)	(8,460)	3,540
Income tax		-	(443)	-	-
Net profit (loss)		2,121	(6,794)	(8,460)	3,540
Net profit (loss) attributable to:					
Shareholders of the parent		2,121	(6,794)	(8,460)	3,540
Minority interest		-	-	-	-
		2,121	(6,794)	(8,460)	3,540
Basic earnings (loss) per share					
Net profit (loss) attributable to shareholders of the parent (Baht)		0.005	(0.015)	(0.019)	0.008
Weighted average number of ordinary shares (Shares)		450,000,000	450,000,000	450,000,000	450,000,000

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2010 AND 2009

(Unit: Thousands Baht except basic earnings (loss) per share)	Note	Consolidated		Separate	
		financial statements		financial statements	
		2010	2009	2010	2009
Revenue from sales and services	5				
Revenue from sales		93,015	54,433	167,474	115,166
Revenue from rental and transportation services		182,260	192,394	57,430	52,092
Total revenue from sales and services		<u>275,275</u>	<u>246,827</u>	<u>224,904</u>	<u>167,258</u>
Cost of sales and services	5				
Cost of sales		(32,993)	(36,070)	(143,665)	(99,170)
Cost of rental and transportation services	27	(130,512)	(166,838)	(46,484)	(52,512)
Total cost of sales and services		<u>(163,505)</u>	<u>(202,908)</u>	<u>(190,149)</u>	<u>(151,682)</u>
Gross profit		111,770	43,919	34,755	15,576
Other income	5, 26	16,591	18,938	17,228	24,431
Dividend income from subsidiary	5	-	-	-	14,999
Profit before expenses		128,361	62,857	51,983	55,006
Selling and service expenses	5, 27	(13,437)	(8,268)	(1,670)	(2,037)
Administrative expenses	5, 27	(30,789)	(41,239)	(11,101)	(25,201)
Management benefit expenses	27	(13,037)	(16,892)	(12,783)	(16,638)
Other expenses		-	-	-	(160)
Total expenses		<u>(57,263)</u>	<u>(66,399)</u>	<u>(25,554)</u>	<u>(44,036)</u>
Profit (loss) before finance costs and income tax		71,098	(3,542)	26,429	10,970
Finance costs	5, 28	(29,354)	(32,336)	(17,772)	(20,314)
Profit (loss) before income tax		41,744	(35,878)	8,657	(9,344)
Income tax		-	(476)	-	-
Net profit (loss)		<u>41,744</u>	<u>(36,354)</u>	<u>8,657</u>	<u>(9,344)</u>
Net profit (loss) attributable to:					
Shareholders of the parent		41,744	(36,354)	8,657	(9,344)
Minority interest		-	-	-	-
		<u>41,744</u>	<u>(36,354)</u>	<u>8,657</u>	<u>(9,344)</u>
Basic earnings (loss) per share					
Net profit (loss) attributable to shareholders of the parent (Baht)		0.093	(0.081)	0.019	(0.021)
Weighted average number of ordinary shares (Shares)		<u>450,000,000</u>	<u>450,000,000</u>	<u>450,000,000</u>	<u>450,000,000</u>

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2010 AND 2009

"Unaudited"

"Reviewed"

(Unit: Thousands Baht)

Consolidated financial statements

	Issued and paid-up share capital	Premium on ordinary shares	Surplus from internal restructure of entities under common control	Retained earnings		Total
				Appropriated	Unappropriated	
Beginning balance as at January 1, 2010	450,000	209,554	39,196	8,427	120,405	827,582
Net profit	-	-	-	-	41,744	41,744
Ending balance as at June 30, 2010	450,000	209,554	39,196	8,427	162,149	869,326
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	-	-	-	-	(22,500)	(22,500)
Ending balance as at June 30, 2009	450,000	209,554	39,196	8,427	177,644	884,821

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2010 AND 2009

"Unaudited"

"Reviewed"

(Unit: Thousands Baht)

	Separate financial statements				
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Total
			Appropriated	Unappropriated	
Beginning balance as at January 1, 2010	450,000	209,554	8,427	40,453	708,434
Net profit	-	-	-	8,657	8,657
Ending balance as at June 30, 2010	450,000	209,554	8,427	49,110	717,091
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	-	-	-	(22,500)	(22,500)
Ending balance as at June 30, 2009	450,000	209,554	8,427	57,184	725,165

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2010 AND 2009

(Unit: Thousands Baht)	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Cash flows from operating activities				
Profit (loss) before income tax	41,744	(35,878)	8,657	(9,344)
Adjustments to reconcile profit (loss) before income tax to net cash provided by operating activities				
Depreciation and amortization	58,665	103,185	25,077	35,480
Doubtful accounts (reversal)	(4,787)	(222)	-	23
Loss from obsolete stock (reversal)	(6,692)	8,815	(6,692)	8,815
Loss from impairment of assets and written-off assets	107	4,386	107	4,379
(Gain) loss on sales of assets	-	(182)	-	160
Provision (reversal)	2,981	(154)	-	-
Unrealized gain on exchange rate	-	(207)	-	(207)
Dividend income from subsidiary	-	-	-	(14,999)
Interest incomes	(243)	(614)	(149)	(513)
Interest expenses	29,354	32,336	17,772	20,314
Profit from operating activities before change in operating assets and liabilities	121,129	111,465	44,772	44,108
Change in operating assets (increase) decrease				
Trade accounts receivable	(25,062)	43,266	13,568	20,274
Accrued income	4,924	2,168	-	-
Inventories	7,547	33,191	46,440	78,716
Other current assets	18,990	4,701	15,679	3,330
Restricted bank deposits	(25)	3,286	(3)	3,495
Accounts receivable under finance leases	982	225	982	225
Other non-current assets	(3,290)	1,778	(3,225)	1,018

"Unaudited"

"Reviewed"

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2010 AND 2009

			"Unaudited"	"Reviewed"
(Unit: Thousands Baht)	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Change in operating liabilities increase (decrease)				
Trade accounts payable	(18,987)	(127,272)	(18,754)	(135,867)
Advances received for goods and service	(18,590)	467	(20,540)	467
Accrued expenses	11,114	(4,178)	8,432	596
Other current liabilities	(662)	(1,887)	(1,131)	710
Other non-current liabilities	49	29	1	(4)
Cash generated from operations	98,119	67,239	86,221	17,068
Interest received	243	614	187	512
Cash receipt from tax return	12,208	6,447	4,744	3,374
Income tax paid	(11,941)	(12,956)	(3,183)	(2,504)
Net cash provided by operating activities	98,629	61,344	87,969	18,450
Cash flows from investing activities				
Dividend received from subsidiary	-	-	-	14,999
Increase in short-term loans to related parties	-	-	-	(200)
Purchase of building and equipment	(38,556)	(111,654)	(38,524)	(98,514)
Cash receipt from sales of assets	-	1,351	-	505
Net cash used in investing activities	(38,556)	(110,303)	(38,524)	(83,210)
Cash flows from financing activities				
Increase in bank overdrafts and short-term loans from financial institutions	1,866	176,221	1,878	163,281
Cash receipt from short-term loans from related parties	32,400	5,000	36,800	12,880
Repayment of short-term loans from related parties	(29,450)	-	(29,450)	(11,180)
Decrease in other short-term loans	(2,033)	-	(2,033)	-
Cash receipt from sales and leaseback agreement and finance lease agreement	81,353	29,569	29,648	29,569
Repayment of liabilities under finance leases	(86,024)	(88,398)	(38,707)	(46,260)
Cash receipt from long-term loans from financial institutions	7,100	-	7,100	-
Repayment of long-term loans from financial institutions	(39,419)	(39,608)	(36,911)	(37,604)

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

CHUKAI PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR EACH OF THE SIX-MONTH PERIODS ENDED JUNE 30, 2010 AND 2009

"Unaudited"

"Reviewed"

(Unit: Thousands Baht)	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Interest paid	(29,644)	(30,384)	(17,794)	(19,020)
Dividend payment	(1)	(22,446)	(1)	(22,446)
Net cash provided by (used in) financing activities	(63,852)	29,954	(49,470)	69,220
Net increase (decrease) in cash and cash equivalents	(3,779)	(19,005)	(25)	4,460
Cash and cash equivalents at the beginning of the periods	7,725	31,664	223	1,010
Cash and cash equivalents at the end of the periods	3,946	12,659	198	5,470

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 5.50million (period 2009: Baht 74.14 million) by cash payment in the amount of Baht 0.94million (period 2009: Baht 10.51 million) and by entering into a finance lease agreement for the remainder.
2. The Company and subsidiaries had transferred thier machinery and equipment for rent to inventories at net book value in the amount of Baht 28.38 million (period 2009: Baht 42.52 million) in the separate financial statements and in the amount of Baht 14.84 million (period 2009: Baht 6.22 million) in the consolidated financial statements.
3. The Company sold inventories to the subsidiary. The subsidiary has recorded machinery and equipment for rent at net book value in the amount of Baht 25.35 million.
4. The Company had transferred its assets in transit (machinery and equipment for rent) to inventories at book value for the period 2009 in the amount of Baht 27.69 million in the consolidated financial statements and the separate financial statements.
5. The Company changed short-term loans to long-term loans with a financial institution in the amount of Baht 154.61 million in the period 2009.
6. The Company included interest from loan in the amount of Baht 0.56 million, as a part of cost of building in progress (see Note 14).

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, 2010 AND 2009
(UNAUDITED) (REVIEWED)
AND AS AT DECEMBER 31, 2009 (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 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 Standard No. 34, Interim Financial Reporting (revised 2007), 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 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 interim financial statements have been prepared to provide information additional to that included in the financial statements for the year ended December 31, 2009. 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, 2009.

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

Adoption of new accounting standards

The Federation of Accounting Professions has issued Notification No. 17/2553, mandating the use of new and revised Framework for the Preparation and Presentation of Financial Statements, Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) as follows.

- a) Framework for the Preparation and Presentation of Financial Statements which is immediately effective for the current period. The management of the Company has assessed the effects of this framework and believes that it does not have any significant impact on the financial statements for the current period.
- b) TAS and TFRS which are effective for the financial statements for the period beginning on or after January 1, 2011 of totaling 21 standards.

TAS 1 (revised 2009)	Presentation of Financial Statements
TAS 2 (revised 2009)	Inventories
TAS 7 (revised 2009)	Statement of Cash Flows
TAS 8 (revised 2009)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2009)	Events After the Reporting Period
TAS 11 (revised 2009)	Construction Contracts
TAS 17 (revised 2009)	Leases
TAS 23 (revised 2009)	Borrowing Costs
TAS 24 (revised 2009)	Related Party Disclosures
TAS 27 (revised 2009)	Consolidated and Separate Financial Statements
TAS 28 (revised 2009)	Investments in Associates
TAS 29	Financial Reporting in Hyperinflationary Economies
TAS 31 (revised 2009)	Interests in Joint Ventures

TAS 33 (revised 2009)	Earnings per Share
TAS 34 (revised 2009)	Interim Financial Reporting
TAS 36 (revised 2009)	Impairment of Assets
TAS 37 (revised 2009)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2009)	Intangible Assets
TAS 40 (revised 2009)	Investment Property
TFRS 5 (revised 2009)	Non-current Assets Held for sale and Discontinued Operations
TFRS 6	Exploration for and Evaluation of Mineral Resources

The management of the Company has assessed the effects of these standards and believes that they will not have any significant impact on the financial statements for the period in which they are initially applied.

c) TAS which are effective for the financial statements for the period beginning on or after January 1, 2013 are as follows:

TAS 12	Income Taxes
TAS 20 (revised 2009)	Accounting for Government Grants and Disclosures of Government Assistance

The management of the Company is in the process of the assessment of the effects of these standards for the period in which they are initially applied.

BASIS OF CONSOLIDATED INTERIM FINANCIAL STATEMENT PRESENTATION

The consolidated interim financial statements for each of the six-month periods ended June 30, 2010 and 2009 and for the year ended December 31, 2009 consisted of the financial statements of Chukai Public Company Limited, and subsidiaries (together referred to as “the Group”) as follows:

Subsidiaries	Located in	Business Type	Percentage of holding		
			June 30, 2010	2009	December 31, 2009
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 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 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, 2009.

4. CHANGE IN ESTIMATED USEFUL LIVES OF ASSETS FOR RENT

In year 2010, the Company and subsidiaries had reviewed the estimated useful lives of assets for rent (Cranes and Forklifts) which acquired before June 2008, the Company and subsidiaries changed the estimated useful lives of all assets for rent from 5 years to 7 years for used assets for rent and from 10 years to 15 years for new assets for rent and changed all residual value of assets for rent to the rate 20% of cost for Cranes and 10% of cost for Forklifts. The change in the estimated useful lives and residual value resulting the depreciation for the three-month and six-month period ended June 30, 2010 in the consolidated financial statements decreased in the amount of Baht 14.49 million and Baht 28.81 million, respectively and the depreciation for the three-month and six-month period ended June 30, 2010 in the separate financial statements decreased in the amount of Baht 5.25 million and Baht 11.04 million, respectively.

5. 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 each of the three-month and six-month periods ended June 30, 2010 and 2009.

(Unit: Thousands Baht)

	Three-months			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
<u>Subsidiaries</u>				
<u>The Crane Lamechabang Co., Ltd.</u>				
Sales of goods	-	-	640	91
Revenues from rental and transportation services	-	-	4,218	2,406
Revenues from repairment	-	-	1,508	1,370
Revenues from rental building	-	-	287	287
Revenues from consulting	-	-	900	900
Other income	-	-	104	56
Purchase of goods	-	-	10,620	-
Costs of rental and transportation services	-	-	99	29
<u>The Crane Rayong Co., Ltd.</u>				
Sales of goods	-	-	15,297	623
Revenues from rental and transportation services	-	-	10,284	13,660
Revenues from repairment	-	-	311	159
Revenues from consulting	-	-	1,050	1,050
Other income	-	-	109	56
Interest income	-	-	-	5
Costs of rental and transportation services	-	-	115	3

(Unit: Thousands Baht)

	Three-months			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
The Crane Heavy Lift Co., Ltd.				
Sales of goods	-	-	8	45
Revenues from rental and transportation services	-	-	1,892	2,097
Revenues from repairment	-	-	52	155
Revenues from consulting	-	-	900	900
Other income	-	-	111	64
Purchase of goods	-	-	-	9,845
Costs of rental and transportation services	-	-	-	122
The Crane Service Co., Ltd.				
Sales of goods	-	-	3,754	30,225
Revenues from rental and transportation services	-	-	3,500	2,497
Revenues from repairment	-	-	1,855	1,473
Revenues from consulting	-	-	900	900
Revenues from rental building	-	-	150	150
Other income	-	-	386	326
Dividend income	-	-	-	14,999
Purchase of goods	-	-	6,750	4,879
Costs of sales	-	-	56	82
Costs of rental and transportation services	-	-	571	249
Services and administrative expenses	-	-	53	57
Interest expenses	-	-	302	727
<u>Related Persons (Shareholders and Director)</u>				
Rental expenses	150	150	-	-

(Unit: Thousands Baht)

	Six-months			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
<u>Subsidiaries</u>				
The Crane Lamechabang Co., Ltd.				
Sales of goods	-	-	785	721
Revenues from rental and transportation services	-	-	7,444	5,412
Revenues from repairment	-	-	2,268	3,068
Revenues from rental building	-	-	574	574
Revenues from consulting	-	-	1,800	1,800
Other income	-	-	144	197
Purchase of goods	-	-	21,420	-
Cost of sales	-	-	15	-
Costs of rental and transportation services	-	-	142	97
The Crane Rayong Co., Ltd.				
Sales of goods	-	-	43,306	30,411
Revenues from rental and transportation services	-	-	19,867	21,663
Revenues from repairment	-	-	2,256	607
Revenues from consulting	-	-	2,100	2,100
Other income	-	-	149	208
Purchase of goods	-	-	10,748	-
Interest income	-	-	-	5
Cost of sales	-	-	374	-
Costs of rental and transportation services	-	-	357	57

(Unit: Thousands Baht)

	Six-months			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
The Crane Heavy Lift Co., Ltd.				
Sales of goods	-	-	15,069	102
Revenues from rental and transportation services	-	-	7,183	3,989
Revenues from repairment	-	-	146	509
Revenues from consulting	-	-	1,800	1,800
Other income	-	-	151	187
Purchase of goods	-	-	14,976	9,845
Cost of sales	-	-	96	-
Costs of rental and transportation services	-	-	12	133
Services and administrative expenses	-	-	-	6
The Crane Service Co., Ltd.				
Sales of goods	-	-	15,300	31,434
Revenues from rental and transportation services	-	-	4,400	4,775
Revenues from repairment	-	-	4,299	3,661
Revenues from consulting	-	-	1,800	1,800
Revenues from rental building	-	-	300	300
Other income	-	-	708	769
Dividend income	-	-	-	14,999
Purchase of goods	-	-	22,690	6,661
Costs of sales	-	-	177	785
Costs of rental and transportation services	-	-	945	563
Services and administrative expenses	-	-	130	113
Interest expenses	-	-	572	1,441
<u>Related Persons (Shareholders and Director)</u>				
Rental expenses	300	300	-	-

The significant balance of assets and liabilities with related parties as at June 30, 2010 and December 31, 2009 is as follow:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
<u>Subsidiaries</u>				
The Crane Lamechabang Co., Ltd.				
Trade accounts payable	-	-	5,456	31
Deposit	-	-	96	96
The Crane Rayong Co., Ltd.				
Trade accounts payable	-	-	144	7,555
The Crane Heavy Lift Co., Ltd.				
Trade accounts payable	-	-	27,808	31,911
The Crane Service Co., Ltd.				
Trade accounts payable	-	-	61,134	52,851
Accrued interest expenses	-	-	1,799	1,227
<u>Related Persons (Shareholders and Director)</u>				
Accrued expenses	5,050	4,750	-	-

Trade accounts receivable – related companies

Trade accounts receivable – related companies as at June 30, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
The Crane Lamechabang Co., Ltd.	-	-	1,902	9,021
The Crane Rayong Co., Ltd.	-	-	16,933	22,060
The Crane Heavy Lift Co., Ltd.	-	-	875	341
The Crane Service Co., Ltd.	-	-	2,659	2,297
Crane Today Co., Ltd.	108	108	108	108
Total	108	108	22,477	33,827
Less: Allowance for doubtful accounts	(108)	(108)	(108)	(108)
Trade accounts receivable – related companies - net	-	-	22,369	33,719

Short-term loans to related companies

Movements of short-term loans to related companies for each of the six-month periods ended June 30, 2010 and 2009 were as follows:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Balance at the beginning	-	-	-	1,600
Increase	-	-	-	2,800
Decrease	-	-	-	(2,600)
Balance at the end	-	-	-	1,800

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

Short-term loans from related parties

Short-term loans from related parties as at June 30, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
The Crane Service Co., Ltd.	-	-	21,400	17,000
Director	10,000	7,050	10,000	7,050
Total	10,000	7,050	31,400	24,050

Movements of short-term loans from related parties for each of the six-month periods ended June 30, 2010 and 2009 were as follows:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Balance at the beginning	7,050	-	24,050	32,300
Increase	32,400	5,000	36,800	12,880
Decrease	(29,450)	-	(29,450)	(11,180)
Balance at the end	10,000	5,000	31,400	34,000

The Company borrowed short-term loans 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 person are by issued promissory notes, due at call without interest charged and unsecured.

Co-guarantee for liabilities with related parties

As at June 30, 2010, 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 in the amount of Baht 284.20 million (see Note 29).

Subsidiaries

The Subsidiaries had co-guarantee for liabilities under finance leases of the Company in the amount of Baht 115.09 million (see Note 29).

The Subsidiaries had co-guarantee for liabilities under finance leases of other subsidiaries in the amount of Baht 27.90 million (see Note 29).

Nature of relationship

<u>Name</u>	<u>Country</u>	<u>Relation</u>	<u>Type of relation</u>
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

	<u>Pricing policies</u>
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	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.

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at June 30, 2010 and December 31, 2009 consisted of:

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Cash	231	230	45	45
Cash at banks - savings deposits	565	2,062	64	67
Cash at banks - current deposits	3,150	5,433	89	111
Total	<u>3,946</u>	<u>7,725</u>	<u>198</u>	<u>223</u>

(Unit: Thousands Baht)

7. TRADE ACCOUNTS RECEIVABLE - NET

As at June 30, 2010 and December 31, 2009, the Company and subsidiaries had outstanding balances of trade accounts receivable aged by number of months as follows:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
<u>Trade accounts receivable - others</u>				
Current	50,907	20,003	2,558	475
Overdue				
Less than 3 months	32,938	27,961	1,620	2,307
Over 3 months up to 6 months	2,598	16,099	962	5,860
Over 6 months up to 12 months	12,936	15,647	1,284	-
Over 12 months	14,572	9,179	153	153
Total	113,951	88,889	6,577	8,795
<u>Less: Allowance for doubtful accounts</u>	(25,068)	(29,849)	(328)	(328)
Trade accounts receivable - others - net	88,883	59,040	6,249	8,467
<u>Trade accounts receivable - related companies</u>				
Current	-	-	13,460	7,314
Overdue				
Less than 3 months	-	-	6,519	16,679
Over 3 months up to 6 months	-	-	2,307	9,643
Over 6 months up to 12 months	-	-	-	83
Over 12 months	108	108	191	108
Total	108	108	22,477	33,827
<u>Less: Allowance for doubtful accounts</u>	(108)	(108)	(108)	(108)
Trade accounts receivable - related companies - net	-	-	22,369	33,719
Trade accounts receivable - net	88,883	59,040	28,618	42,186

Movements of allowance for doubtful accounts for the six-month period ended June 30, 2010 were as follows:

	(Unit: Thousands Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at the beginning	29,957	436
<u>Less:</u> Reversal of doubtful accounts	(4,781)	-
Balance as at the end	25,176	436

As at December 31, 2009, the Company had sold on discount its trade accounts receivable to a company in the amount of Baht 2.03 million. The Company is committed to the uncollectible balances, for the whole amount, partial or overdue. Those accounts receivable were used as collateral for loans from that company. As present, the Company has paid liability from loan in whole amount (see Note 20).

8. INVENTORIES - NET

Inventories as at June 30, 2010 and December 31, 2009 consisted of:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Cranes	6,994	18,634	6,994	18,634
Forklifts	4,860	5,860	4,860	5,860
Trailers	1,367	1,367	1,367	1,367
Spare parts and equipment	5,736	6,355	6,236	6,855
Goods in transit and work in process	4,404	9,202	4,404	9,202
Total	23,361	41,418	23,861	41,918
<u>Less</u> Allowance for devaluation of inventories	(5,138)	(11,830)	(5,138)	(11,830)
Inventories - net	18,223	29,588	18,723	30,088

Movements of allowance for devaluation of inventories for the six-month period ended June 30, 2010 were as follows:

	(Unit: Thousands Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at the beginning	11,830	11,830
<u>Less:</u> Reversal of loss from obsolete stock	(6,692)	(6,692)
Balance as at the end	5,138	5,138

9. OTHER CURRENT ASSETS - NET

Other current assets as at June 30, 2010 and December 31, 2009 consisted of:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Value added tax pending and tax invoice	8,517	26,983	1,259	16,632
Other receivables	2,883	2,801	-	-
Prepaid expenses	2,333	2,938	546	833
Fuel	1,084	1,038	-	-
Advanced payment	266	353	10	20
Others	271	230	-	9
Total	15,354	34,343	1,815	17,494
<u>Less:</u> Allowance for doubtful accounts	(2,463)	(2,469)	-	-
Other current assets - net	12,891	31,874	1,815	17,494

Movements of allowance for doubtful accounts for the six-month period ended June 30, 2010 were as follows:

	(Unit: Thousands Baht)
	Consolidated
	financial statements
Balance as at the beginning	2,469
<u>Less:</u> Reversal of doubtful accounts	(6)
Balance as at the end	2,463

10. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by the cost method, as at June 30, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

Subsidiaries	Holding (%)		Paid-up share capital		Cost method	
	2010	2009	2010	2009	2010	2009
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, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated financial statements	
	2010	2009
Receivable under repurchase agreement	45,821	45,821
<u>Less:</u> Allowance for doubtful accounts	(45,821)	(45,821)
Receivable under repurchase agreement - net	-	-

The Crane Service Company Limited (“subsidiary”) putting up collateral against a finance 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 payable (see Note 24).

12. RESTRICTED BANK DEPOSITS

As at June 30, 2010 and December 31, 2009, deposits at the bank of the Company and subsidiaries were used as collateral for letters of guarantee issued by banks (see Note 29).

13. ACCOUNTS RECEIVABLE UNDER FINANCE LEASES

Accounts receivable under finance leases as at June 30, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

Consolidated and Separate financial statements						
Year	2010			2009		
	Present value	Deferred Interest	Minimum lease payment	Present value	Deferred Interest	Minimum lease payment
1	1,689	115	1,804	1,828	230	2,058
2	-	-	-	843	31	874
	<u>1,689</u>	<u>115</u>	<u>1,804</u>	<u>2,671</u>	<u>261</u>	<u>2,932</u>

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

During the year 2009, the Company sold inventories to a company in the amount of Baht 2.33 million. The receivable repaid is 1.5 years started from January 25, 2010 to June 25, 2011, receivable monthly totalling 18 instalments in the amount of Baht 0.14 million each.

14. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment as at June 30, 2010 consisted of:

(Unit: Thousands Baht)

	Consolidated financial statements									
	Land	Land improvements	Buildings	Machinery and factory equipment	Furniture and office equipment	Vehicles	Machinery and equipment for rent	Land and buildings for rent	Construction in progress and assets in transit	Total
<u>Cost</u>										
At January 1, 2010	521,983	7,002	131,215	18,498	25,851	35,028	1,593,861	3,563	78,671	2,415,672
Additions / transfer in	-	-	267	83	75	-	56,202	-	12,335	68,962
Transfer / adjust	-	-	-	-	-	-	22,500	-	(22,500)	-
Disposals / transfer out	-	-	-	-	(27)	-	(51,613)	-	-	(51,640)
At June 30, 2010	<u>521,983</u>	<u>7,002</u>	<u>131,482</u>	<u>18,581</u>	<u>25,899</u>	<u>35,028</u>	<u>1,620,950</u>	<u>3,563</u>	<u>68,506</u>	<u>2,432,994</u>
<u>Accumulated depreciation</u>										
At January 1, 2010	-	7,002	62,430	12,371	21,603	20,436	684,361	1,581	-	809,784
Depreciation	-	-	3,155	938	948	2,625	50,949	50	-	58,665
Disposals	-	-	-	-	(27)	-	(36,836)	-	-	(36,863)
At June 30, 2010	<u>-</u>	<u>7,002</u>	<u>65,585</u>	<u>13,309</u>	<u>22,524</u>	<u>23,061</u>	<u>698,474</u>	<u>1,631</u>	<u>-</u>	<u>831,586</u>
<u>Impairment of assets</u>										
At January 1, 2010	-	-	-	-	-	-	2,928	-	-	2,928
At June 30, 2010	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,928</u>	<u>-</u>	<u>-</u>	<u>2,928</u>
<u>Net book value</u>										
At January 1, 2010	521,983	-	68,785	6,127	4,248	14,592	906,572	1,982	78,671	1,602,960
At June 30, 2010	<u>521,983</u>	<u>-</u>	<u>65,897</u>	<u>5,272</u>	<u>3,375</u>	<u>11,967</u>	<u>919,548</u>	<u>1,932</u>	<u>68,506</u>	<u>1,598,480</u>

(Unit: Thousands Baht)

	Separate financial statements								Total
	Land	Land improvements	Buildings	Machinery and factory equipment	Furniture and office equipment	Vehicles	Machinery and equipment for rent	Construction in progress and assets in transit	
<u>Cost</u>									
At January 1, 2010	498,309	6,346	58,318	4,511	10,399	11,756	615,889	72,660	1,278,188
Additions / transfer in	-	-	267	41	3	-	31,002	12,330	43,643
Transfer / adjust	-	-	-	-	-	-	22,500	(22,500)	-
Disposals / transfer out	-	-	-	-	-	-	(44,577)	-	(44,577)
At June 30, 2010	498,309	6,346	58,585	4,552	10,402	11,756	624,814	62,490	1,277,254
<u>Accumulated depreciation</u>									
At January 1, 2010	-	6,346	15,865	3,994	8,293	5,132	150,024	-	189,654
Depreciation	-	-	1,448	147	525	1,154	21,803	-	25,077
Disposals	-	-	-	-	-	-	(16,195)	-	(16,195)
At June 30, 2010	-	6,346	17,313	4,141	8,818	6,286	155,632	-	198,536
<u>Net book value</u>									
At January 1, 2010	498,309	-	42,453	517	2,106	6,624	465,865	72,660	1,088,534
At June 30, 2010	498,309	-	41,272	411	1,584	5,470	469,182	62,490	1,078,718

	(Unit: Millions Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Depreciation for each of the six-month period ended June 30, were included in				
- Cost of rental and transportation services	52.47	95.43	22.44	31.95
- Selling and administrative expenses	6.20	7.76	2.64	3.53
Total	<u>58.67</u>	<u>103.19</u>	<u>25.08</u>	<u>35.48</u>
As at June 30, 2010 and December 31, 2009, book value of equipment before less accumulated depreciation which have been fully depreciated and still in use.	<u>370.33</u>	<u>363.00</u>	<u>49.59</u>	<u>47.89</u>
Transferred machinery and equipment for rent to inventories account at net book value during the six-month periods ended June 30, and recognized as cost of sales when disposed the assets during the period.	<u>14.84</u>	<u>6.22</u>	<u>28.38</u>	<u>42.52</u>
Transferred inventories to machinery and equipment for rent during the six-month periods ended June 30,	<u>25.35</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transferred assets in transit (machinery and equipment for rent) to inventories during the six-month periods ended June 30,	<u>-</u>	<u>27.69</u>	<u>-</u>	<u>27.69</u>
The Company included interest from loan, as a part of building in progress during the six-month periods ended June 30, (see Note 28)	<u>0.56</u>	<u>-</u>	<u>0.56</u>	<u>-</u>
The net book value of assets under finance lease agreements (see Note 23)				
- machinery and equipment for rent	712.23	660.81	350.85	337.82
- vehicles	11.63	13.80	5.45	6.45
Total	<u>723.86</u>	<u>674.61</u>	<u>356.30</u>	<u>344.27</u>

As at June 30, 2010 and December 31, 2009, the Company and subsidiaries have pledged land including existing construction and to be constructed as well as the benefits from insurance of construction against bank overdrafts and loans from financial institutions (see Note 15).

(Unit: Millions Baht)

As at June 30, 2010				
		The rate of		
	Parties	Period	lease per month	Note
Property lease agreement (lessee)				
The Crane Lamechabang Co., Ltd.	Chukai Public Co., Ltd.	3 years	0.10	-
The Crane Service Co., Ltd.	Chukai Public Co., Ltd.	1 year	0.05	-
The Crane Heavy Lift Co., Ltd.	The Company's director	3 years	0.05	-
Property lease agreement (lessor)				
The Crane Lamechabang Co., Ltd.	Person	1 year	0.01	-
The Crane Rayong Co., Ltd.	Another company	12 months	0.42	-

On August 10, 2009, the Company entered into a land sale and purchase agreement from a company in the amount of Baht 25 million by cash payment in the amount of Baht 14 million. The Company borrowed loan from a financial institution for the remainder (see Note 22).

15. ASSETS USED AS COLLATERAL

The Company and subsidiaries have pledged land including existing construction and to be constructed (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 23) as collateral for partial of liabilities under the Company's finance lease agreement.

16. OTHER NON-CURRENT ASSETS

Other non-current assets as at June 30, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Withholding tax	39,479	40,174	8,355	10,344
Deposits	7,243	4,011	7,227	4,002
Others	109	51	-	-
Total	46,831	44,236	15,582	14,346

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

Bank overdrafts and short-term loans from financial institutions as at June 30, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Bank overdrafts	77,348	75,482	54,414	52,536
Promissory notes	50,000	50,000	50,000	50,000
Total	127,348	125,482	104,414	102,536

The Company

Lender	Type of credit	Credit lines (Millions Baht)		Referred interest rate
		2010	2009	
Bank	Bank overdrafts	55	55	MOR
Bank	Trust receipt / Letter of credit	100	100	MLR
Bank	Promissory notes	50	50	MLR
Bank	Forward foreign currency	5	5	
	Total	210	210	

Subsidiaries

Lender	Type of credit	Credit lines (Millions Baht)		Referred interest rate
		2010	2009	
Bank	Bank overdrafts	23	23	MOR

The Company and subsidiaries have pledged land including existing construction and to be constructed were used as collateral for loans from financial institutions. Moreover, the loans are also guarantee by the Company and its subsidiary's directors. The Company had co-guarantee for liabilities of subsidiaries (see Note 5).

18. TRADE ACCOUNTS PAYABLE

Trade accounts payable as at June 30, 2010 and December 31, 2009 consisted of:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Trade accounts payable - Domestic	24,338	19,120	105,116	99,664
Trade accounts payable - Overseas	139	24,344	139	24,344
Total	24,477	43,464	105,255	124,008

19. CURRENT PORTION OF LONG-TERM DEBTS

Current portion of long-term debts as at June 30, 2010 and December 31, 2009 consisted of:

	Note	(Unit: Thousands Baht)			
		Consolidated		Separate	
		financial statements		financial statements	
		2010	2009	2010	2009
Loans from financial institutions	22	64,658	91,367	59,642	86,351
Liabilities under finance leases	23	149,811	154,582	62,261	66,477
Total		214,469	245,949	121,903	152,828

20. OTHER SHORT-TERM LOAN

As at December 31, 2009, The Company sold on discount its trade accounts receivable to a company with the interest charged at the rate of 2.5 percent per annum. Those accounts receivable were used as collateral for the loan. As present, the Company has paid liability from loan in whole amount (see Note 7).

21. OTHER CURRENT LIABILITIES

Other current liabilities as at June 30, 2010 and December 31, 2009 consisted of:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Value added tax pending and/or tax invoice	11,536	10,641	1,705	2,242
Accrued withholding tax	1,578	2,407	359	895
Other payables	3,816	4,192	-	59
Others	78	430	19	20
Total	17,008	17,670	2,083	3,216

22. LOANS FROM FINANCIAL INSTITUTIONS

Loans from financial institutions as at June 30, 2010 and December 31, 2009 consisted of:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Loans from financial institutions	186,796	219,115	169,063	198,874
<u>Less:</u> Current portion of long-term debts	(64,658)	(91,367)	(59,642)	(86,351)
Long-term loans from financial institutions	122,138	127,748	109,421	112,523

The details of the loans are summarized as follows:

Credit line	Lender	Thousands Baht				Period	Referred Interest Rate	Repayment
		Credit line		Principal				
		2010	2009	2010	2009			
<u>Company</u>								
1	Bank	84,500	84,500	17,500	30,000	Jul. 2009 - Dec. 2010	MLR	Year 2009, Monthly principal repayment totaling 5 installments, Baht 0.10 million each Year 2010, Monthly principal repayment totaling 12 installments, Baht 2.50 million each
2	Bank	170,000	170,000	119,863	144,274	Mar. 2009 - Mar. 2014	MLR	Monthly principal repayment totaling 54 installments, Baht 3.01 million each
3	Bank	35,000	35,000	31,700	24,600	Aug. 2009 - Aug. 2015	MLR	Monthly principal repayment totaling 72 installments, Baht 0.60 million each
Total		289,500	289,500	169,063	198,874			
<u>Subsidiary</u>								
4	Bank	20,000	20,000	13,320	15,324	Oct. 2008 - Oct. 2013	MLR	Monthly principal repayment totaling 60 installments, Baht 0.33 million each
5	Bank	5,000	5,000	4,413	4,917	Dec. 2009 - Nov. 2014	MLR	Monthly principal repayment totaling 60 installments, Baht 0.08 million each
Total		25,000	25,000	17,733	20,241			
Grand Total		314,500	314,500	186,796	219,115			

Movements of loans from financial institutions for each of the six-month periods ended June 30, 2010 and 2009 were as follows:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Balance at the beginning	219,115	76,832	198,874	57,500
Increase	7,100	154,606	7,100	154,606
Decrease	(39,419)	(39,608)	(36,911)	(37,604)
Balance at the end	186,796	191,830	169,063	174,502

Credit line 1

In year 2009, the Company has default repayment in installment loan condition with a bank. On November 17, 2009, the Company entered into expanding the memorandum of understanding to installment of debt with a bank. The bank approved to change in such installment loan condition. The fine for the overdue payments has been waived and the interest is the normal rate. Moreover, the bank has conditions as follow:

- The Company maintain Debt to Equity Ratio and maintain Debt Service Coverage Ratio according to the agreement.
- Some of the shareholders maintain the proportion according to the agreement.

Credit line 2

During the year 2009, the Company entered into the memorandum of understanding to installment of debt from trust receipt with a bank for expanding such installment debt.

On June 21, 2010, the bank approved to extend in such installment loan condition to one year totaling 12 installments. The fine for the overdue payments has been waived and the interest is the normal rate.

The Company has conditions to maintain Debt Service Coverage Ratio according to the agreement. However, the Company has repayment in installment at the bank approved but the Company did not sign the additional of loan agreement because the Company is in the process of negotiate to change some conditions with the bank.

The Company and subsidiaries had pledged land including existing construction and to be constructed as well as the benefits from insurance of construction and the Company's director and certain shareholders pledged ordinary shares not less than stipulated in the loan agreement against loans from financial institutions with the full personal guarantee of the directors of the Company and subsidiaries. Moreover, The Company had co-guarantee for loan from financial institution of subsidiary (see Note 5).

23. LIABILITIES UNDER FINANCE LEASES

Liabilities under finance leases as at June 30, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

Year	2010					
	Consolidated financial statements			Separate financial statements		
	Present value	Deferred Interest	Minimum lease payment	Present value	Deferred Interest	Minimum lease payment
1	149,811	31,999	181,810	62,261	14,474	76,735
2 - 5	249,914	23,796	273,710	99,876	9,231	109,107
	399,725	55,795	455,520	162,137	23,705	185,842

(Unit: Thousands Baht)

2009

Year	Consolidated financial statements			Separate financial statements		
	Present value	Deferred Interest	Minimum lease payment	Present value	Deferred Interest	Minimum lease payment
1	154,582	33,784	188,366	66,477	15,559	82,036
2 - 5	245,252	26,440	271,692	100,157	11,359	111,516
	399,834	60,224	460,058	166,634	26,918	193,552

The Company and subsidiaries entered into the finance lease agreements for machinery and equipment for rent and for vehicles, payable monthly in the amount of Baht 7.23 million and Baht 10.84 million, respectively. As at June 30, 2010, the current portion of liabilities under the finance leases in the amount of Baht 149.81 million (year 2009: Baht 154.58 million) for the consolidated financial statements and Baht 62.26 million (year 2009: Baht 66.48 million) for the separate financial statements was presented under current portion.

The Company's director mortgaged personal land including construction used as collateral for contingent liabilities from the part of Company's finance lease agreement. The liabilities under finance leases are also guaranteed by the Company and its subsidiary's directors (see Note 15).

During the period 2010, the Company entered into a sale and leaseback agreement for machinery (Crane) with a company. The Company had cash received from the finance lease agreement in the amount of Baht 29.65 million (period 2009: Baht 29.57 million) and committed to pay each monthly under the agreement totalling 48 months and in the total amount of Baht 35.47 million (period 2009: Baht 33.06 million). However, the Company did not recognize gain / loss from the sale and leaseback agreement.

During the period 2010, 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 51.70 million.

24. LIABILITY UNDER REPURCHASE AGREEMENT

Liability under repurchase agreement as at June 30, 2010 and December 31, 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated financial statements	
	2010	2009
Liability under repurchase agreement	60,111	60,111
Provision from litigation	20,619	17,638
Total	<u>80,730</u>	<u>77,749</u>

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

On October 8, 2001, the subsidiary 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 were 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 had 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 undertake 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.

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.

On July 14, 2009, Civil Court judged the Subsidiary to pay the debt in the amount of Baht 60.11 million including the damage fine 10% per annum since January 25, 2007 until complete repayment. The Subsidiary filed a suit to Appeal Court on October 14, 2009. At present, the Subsidiary is in the process to suspend the execution. However, the Subsidiary has already recorded the provision of the damage fine at the Civil Court judged in the amount of Baht 20.62 million (see Note 32).

25. OTHER NON-CURRENT LIABILITIES

Other non-current liabilities as at June 30, 2010 and December 31, 2009 consisted of:

	(Unit: Thousands Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Retention - employee	9,673	9,637	217	216
Retention - equipment	351	338	-	-
Deposits received	-	-	96	96
Total	10,024	9,975	313	312

26. OTHER INCOME

Other income for each of the six-month periods ended June 30, 2010 and 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Revenue from other service	4	10	8,627	8,709
Revenue from rental	2,527	2,527	874	874
Interest income	243	614	149	513
Gain on foreign exchange	646	13,902	646	13,898
Reversal of doubtful accounts	4,787	222	-	-
Gain on sale of assets	-	182	-	-
Reversal of loss from obsolete stock	6,692	-	6,692	-
Others	1,692	1,481	240	437
Total	16,591	18,938	17,228	24,431

27. EXPENSES BY NATURE

Significant expenses by nature for each of the six-month periods ended June 30, 2010 and 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Supplies used	11,747	10,189	11,747	10,189
Employee expenses	58,829	63,652	24,479	28,223
Utility expenses	2,727	2,694	951	921
Fuel expenses	12,065	7,411	711	569
Rental and transportation expenses	8,443	4,230	1,164	340
Insurance expenses	3,095	3,873	906	1,125
Maintenance expenses	8,276	8,679	677	248
Depreciation	58,665	103,185	25,077	35,480
Security expenses	2,127	2,283	705	720
Sale promotion expenses	6,081	891	379	157
Transferred and register expenses	1,321	607	295	328
Professional legal fees	1,128	390	480	-
Doubtful accounts	-	-	-	23
Loss from impairment of assets and written-off assets	107	4,386	107	4,379
Loss from obsolete stock	-	8,815	-	8,815
Provision	2,981	-	-	-

28. FINANCE COSTS

Finance costs for each of the six-month periods ended June 30, 2010 and 2009 consisted of:

(Unit: Thousands Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2010	2009	2010	2009
Interest expenses	29,911	32,336	18,329	20,314
Interest capitalised	(557)	-	(557)	-
Net	29,354	32,336	17,772	20,314

29. COMMITMENTS AND CONTINGENT LIABILITIES

As at June 30, 2010, the Company and its subsidiaries had commitments and contingent liabilities as follows:

The Company

29.1 Commitments for payment under agreement as follow:

29.1.1 Commitment for payment under the security service agreement in the amount of Baht 0.12 million per month.

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

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

29.1.4 Commitment from construction office building agreement in the amount of Baht 0.44 million.

29.1.5 Commitment for payment under the software system service agreement in the amount of Baht 0.02 million per month.

29.1.6 Undue L/C in the amount of USD 0.90 million.

29.2 The letter of guarantee issued by the bank for guarantee in the amount of Baht 0.23 million (see Note 12).

29.3 Contingent liabilities as follow:

29.3.1 Contingent liabilities on co-guarantee for liabilities under finance leases of subsidiaries in the amount of Baht 284.20 million (see Note 5).

29.3.2 Contingent liabilities from lease back agreement together with subsidiaries in the amount of Baht 9 million.

Subsidiaries

29.4 Commitments for payment under agreement as follow:

29.4.1 Commitment for payment under the land lease agreement to the director of the Company in the amount of Baht 0.05 million per month.

29.4.2 Commitment for payment under the land and building lease agreement with a related company in the amount of Baht 0.15 million per month (see Note 14).

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

29.4.4 Commitment for payment under the security and cleaning service agreement with a company in the amount of Baht 0.23 million per month.

29.4.5 Commitment from labor of construction office building in the amount of Baht 1.12 million.

29.5 The letter of guarantee issued by the bank for guarantee the subsidiaries in the amount of Baht 2.51 million (see Note 12).

29.6 Contingent liabilities as follow:

29.6.1 Contingent liability on co-guarantee for liabilities under finance leases with the Company in the amount of Baht 115.09 million (see Note 5).

29.6.2 Contingent liability on co-guarantee for liabilities under finance leases with the Subsidiaries in the amount of Baht 27.90 million (see Note 5).

29.6.3 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 (see Note 32).

29.6.4 The Crane Heavy Lift Company Limited is litigating a suit brought against it for a claim of Baht 14.92 million (see Note 32).

30. 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, 2010 and 2009 were classified as follows:

For the six-month period ended June 30, 2010

	(Unit: Thousands Baht)			
	Sales	Service	Eliminate	Total
Revenue	237,808	276,045	(238,578)	275,275
Cost	(173,021)	(228,381)	237,897	(163,505)
Gross profit	64,787	47,664	(681)	111,770
Other income				16,591
Profit before expenses				128,361
Selling and service expenses				(13,437)
Administrative expenses				(30,789)
Management compensation				(13,037)
Total expenses				(57,263)
Profit before finance costs				71,098
Finance costs				(29,354)
Net profit				41,744
Fixed assets as at June 30, 2010				1,598,480
Total assets as at June 30, 2010				1,779,461

For the six-month period ended June 30, 2009

	(Unit: Thousands 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 finance 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

31. FINANCIAL INSTRUMENTS

31.1 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.

31.2 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 policies as follows:

31.2.1 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 loans from banks 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.

31.2.2 Foreign currency risk

The Company's exchange rate risk primarily involves the purchases and sales of goods in foreign currencies. As at June 30, 2010 and December 31, 2009, the Company had assets and liabilities in foreign currencies, without hedging, as follows:

<u>Currencies</u>	2010		2009	
	<u>Assets</u>	<u>Liabilities</u>	<u>Assets</u>	<u>Liabilities</u>
YEN	-	0.43	-	66.64

31.2.3 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.

31.2.4 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.

32. LITIGATION

The Company

32.1 The Company and The Crane Rayong Company Limited, The Crane Lamechabang Company Limited and The Crane Heavy Lift Company Limited (“the Group”) are litigation a suit brought against it involving compensation of breach debt confirmation agreement in co-defendant in the amount of Baht 66.54 million. Because of the Group ratified the actions of The Crane Service Company Limited sold assets to a customer by finance leases through a Leasing Company; on condition that The Crane Service Company Limited had joint responsibility to repurchase assets if the customer did not perform according to the agreement. Civil Court judged The Crane Service Company Limited and the Group to pay the debt including the damage fine. The Crane Service Company Limited filed a suit to Appeal Court which is in the process to suspend the execution. However, The Crane Service Company Limited has already recorded all provision of the damage fine in “Provision” (see Note 24). However, the management of the Group agreed that if the Group is affected from above litigation, The Crane Service Company Limited will be responsible for these effects. In addition, the management evaluated that The Crane Service Company Limited is able to absorb these effects.

Subsidiaries

32.2 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 did not paid rent since February 1, 2002 until now (September 30, 2005). The total is 44 installments, so this agreement was 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 29).

The Subsidiary has recorded the above accrued rental expenses are divided into 2 as follow:

1. The Subsidiary has recorded the accrued rental expenses is monthly following the agreement with a subsidiary’s director (see Note 28). As at June 30, 2010 the subsidiary had the accrued rental expenses in the amount of Baht 5.05 million, 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.
2. 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, 2010 the subsidiary had set up an allowance for damage in the amount of Baht 8.23 million.

As at June 30, 2010 the subsidiary has recorded the accrued rental expenses totaling in the amount of Baht 13.28 million. However, if the subsidiary loses more than such provision, the subsidiary's director will be responsible for the total in excess.

32.3 As at June 30, 2010 The Crane Heavy Lift Company Limited ("subsidiary") is litigating a suit brought against it for a claim of Baht 1.32 million. Civil Court judged the Subsidiary to pay the debt and Appeal Court judged to dismiss the plaintiff's plaint. The case is pending decision in the Supreme Court. However, the subsidiary had still not recorded any contingent liabilities.

32.4 As at June 30, 2010 The Crane Service Company Limited ("subsidiary") is litigation a 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. The subsidiary filed a suit against a creditor relating to overstated debt (see Note 24).

33. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorised for issue by the Company's Board of Directors on August 13, 2010.