

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

ASSETS

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED	(Restated)	REVIEWED	
		AS AT		AS AT	
NOTES		Sept. 30, 2008	Dec. 31, 2007	Sept. 30, 2008	Dec. 31, 2007
CURRENT ASSETS					
	Cash and cash equivalents	373,011	280,984	338,221	242,726
	Short-term investments				
	Deposit at financial institutions	40,516	275,000	40,002	275,000
	Investments in Open-end Fund	9,037	10	9,037	10
	Total short-term investments	49,553	275,010	49,039	275,010
	Trade accounts receivable				
	Related parties	183,724	160,850	184,184	164,190
	Others	99,879	148,133	86,638	115,110
	Total	283,603	308,983	270,822	279,300
	Less : Allowance for doubtful accounts	(587)	(550)	(586)	(550)
	Allowance for goods returned	(31,000)	(31,000)	(31,000)	(31,000)
	Trade accounts receivable-net	252,016	277,433	239,236	247,750
	Short-term loans to related parties	140,200	19,000	134,200	12,000
	Current portion of investments in debt securities	10,000	11,000	10,000	11,000
	Current portion of long-term loans to related parties	-	6,933	-	6,933
	Inventories-net	303,937	255,757	277,042	228,026
	Other current assets				
	Accrued revenues	11,724	9,871	11,646	9,828
	Others	9,897	15,077	7,905	5,426
	Total other current assets	21,621	24,948	19,551	15,254
	Total Current Assets	1,150,338	1,151,065	1,067,289	1,038,699

Notes to the interim financial statements form an integral part of these statements.

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

ASSETS (CONTINUED)

		THOUSAND BAHT				
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS		
		UNAUDITED	AUDITED	UNAUDITED	AUDITED	
		REVIEWED	(Restated)	REVIEWED		
		AS AT		AS AT		
NOTES		Sept. 30, 2008	Dec. 31, 2007	Sept. 30, 2008	Dec. 31, 2007	
NON-CURRENT ASSETS						
	Investments in subsidiaries	4.6 and 8	-	-	37,728	37,728
	Investments in securities	4.2				
	Available-for-sale securities	9	755,788	821,498	755,788	821,498
	General investments	10	256,257	242,049	256,257	242,049
	Investments in debt securities-net	11	94,200	63,200	94,200	63,200
	Total investments in securities-net		1,106,245	1,126,747	1,106,245	1,126,747
	Deposit at financial institutions		60,000	-	60,000	-
	Long-term loans to related parties - net	12	-	6,933	-	6,933
	Property, plant and equipment-net	4.7	439,992	464,694	401,431	424,660
	Intangible assets-net	4.8	3,957	5,035	3,957	5,035
	Leasehold rights-net	4.9	12,693	13,447	12,693	13,447
	Other non-current assets					
	Withholding and prepaid income taxes		-	675	-	-
	Others		8,914	8,484	8,738	8,419
	Total other non-current assets		8,914	9,159	8,738	8,419
	Total Non-current Assets		1,631,801	1,626,015	1,630,792	1,622,969
TOTAL ASSETS			2,782,139	2,777,080	2,698,081	2,661,668

Notes to the interim financial statements form an integral part of these statements.

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

LIABILITIES

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED	(Restated)	REVIEWED	
		AS AT		AS AT	
NOTES		Sept. 30, 2008	Dec. 31, 2007	Sept. 30, 2008	Dec. 31, 2007
CURRENT LIABILITIES					
	Bank overdrafts and short-term loans				
	from financial institutions	109	95	109	95
	Trade accounts payable	156,363	142,572	136,298	93,131
	Current portion of financial lease payable	237	-	-	-
	Accrued income tax	2,012	7,083	899	5,648
	Other current liabilities				
	Accrued bonus	60,047	33,370	57,687	32,298
	Accrued expenses	59,259	56,168	56,162	51,564
	Accrued royalties	17,566	15,721	17,566	15,721
	Others	3,706	5,399	3,706	3,375
	Total other current liabilities	140,578	110,658	135,121	102,958
	Total Current Liabilities	299,299	260,408	272,427	201,832
NON-CURRENT LIABILITIES					
	Financial lease payable-net	416	-	-	-
	Other non-current liabilities	140	133	140	133
	Total Non-current Liabilities	556	133	140	133
	TOTAL LIABILITIES	299,855	260,541	272,567	201,965

Notes to the interim financial statements form an integral part of these statements.

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

SHAREHOLDERS' EQUITY

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED	(Restated)	REVIEWED	
		AS AT		AS AT	
NOTES		Sept. 30, 2008	Dec. 31, 2007	Sept. 30, 2008	Dec. 31, 2007
	Shareholders' Equity				
	Share capital				
	Authorized share capital				
	120,000,000 common stocks of Baht 1 par value	120,000	120,000	120,000	120,000
	Issued and paid-up share capital				
	120,000,000 common stocks at Baht 1 each	120,000	120,000	120,000	120,000
	Premium on common stocks	181,125	181,125	181,125	181,125
	Unrealized gain on investment revaluation	9	471,276	471,276	555,734
	Retained earnings				
	Appropriated				
	Legal reserve	13	12,000	12,000	12,000
	General reserve	14	110,200	100,700	110,200
	Unappropriated		1,570,567	1,530,913	1,490,144
	Total Shareholders' Equity of Parent Company		2,465,168	2,499,733	2,425,514
	Minority Interest		17,116	16,806	-
	Total Shareholders' Equity		2,482,284	2,516,539	2,425,514
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,782,139	2,777,080	2,698,081

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED

REVIEWED

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2008 AND 2007

		THOUSAND BAHT			
		EXCEPT EARNINGS PER SHARE PRESENTED IN BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
NOTES		2008	2007	2008	2007
		(Restated)			
REVENUES					
	Sales	477,652	477,133	435,762	417,753
	Other income				
	Consultancy fee income	969	773	1,497	990
	Dividend income	1,239	798	1,239	798
	Royalty fee income	5,565	4,999	5,565	4,999
	Gain on reverse entry from loss on diminution in investment	414	261	414	261
	Unrealized gain on Open-end Fund	27	1	27	1
	Gain on disposal of fixed assets	1,430	397	1,430	397
	Gain on disposal of investment	142	-	142	-
	Interest income	6,987	5,239	6,722	4,961
	Rental income	4,116	4,689	4,122	4,692
	Others	8,574	8,033	8,423	8,535
	Total other income	29,463	25,190	29,581	25,634
	Total Revenues	507,115	502,323	465,343	443,387
EXPENSES					
	Cost of goods sold	343,859	354,584	308,150	301,847
	Selling and administrative expenses	88,803	81,960	83,118	76,671
	Loss on exchange rates	4,399	10	4,605	324
	Royalty fee expenses	19,980	16,064	19,980	16,064
	Loss on diminution in investment	14,833	3,138	14,833	3,138
	Realized loss on Open-end Fund	-	10	-	10
	Directors' remuneration	226	249	226	195
	Interest expenses	11	1	-	-
	Total Expenses	472,111	456,016	430,912	398,249
	Profit before Income Tax Expenses	35,004	46,307	34,431	45,138

Income Tax Expenses	21	1,446	6,079	1,516	5,605
Profit after Income Tax Expenses		33,558	40,228	32,915	39,533
Net Profit of Minority Interest		(259)	(194)	-	-
Net Profit of Parent Company		33,299	40,034	32,915	39,533
Basic Earnings Per Share (Baht)	4.13				
Net Profit of Parent Company		0.28	0.33	0.28	0.33

The number of 120,000,000 common stocks used in computation.

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED

REVIEWED

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2008 AND 2007

		THOUSAND BAHT			
		EXCEPT EARNINGS PER SHARE PRESENTED IN BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
NOTES		2008	2007 (Restated)	2008	2007
REVENUES					
	Sales	1,502,222	1,458,369	1,334,414	1,288,607
	Other income				
	Consultancy fee income	2,911	2,499	4,495	3,137
	Dividend income	45,611	50,720	47,915	51,584
	Royalty fee income	16,487	15,647	16,487	15,647
	Gain on reverse entry from loss on diminution in investment	414	793	414	793
	Unrealized gain on Open-end Fund	27	-	27	-
	Gain on disposal of fixed assets	2,339	1,084	1,956	1,084
	Gain on disposal of investment	142	-	142	-
	Interest income	19,611	17,548	18,856	16,734
	Rental income	15,257	13,917	15,263	13,897
	Others	23,797	25,870	23,949	27,611
	Total other income	126,596	128,078	129,504	130,487
	Total Revenues	1,628,818	1,586,447	1,463,918	1,419,094
EXPENSES					
	Cost of goods sold	1,089,472	1,097,294	943,834	946,787
	Selling and administrative expenses	274,662	265,927	257,304	250,474
	(Gain) loss on exchange rates	5,437	(1,095)	6,259	(249)
	Royalty fee expenses	57,324	52,732	57,324	52,732
	Loss on diminution in investment	14,833	3,138	14,833	3,138
	Realized loss on Open-end Fund	-	10	-	10
	Directors' remuneration	5,965	8,514	5,821	8,460
	Interest expenses	37	11	-	2
	Total Expenses	1,447,730	1,426,531	1,285,375	1,261,354
	Profit before Income Tax Expenses	181,088	159,916	178,543	157,740

Income Tax Expenses	21	9,109	9,208	7,074	8,145
Profit after Income Tax Expenses		171,979	150,708	171,469	149,595
Net Profit of Minority Interest		(886)	(521)	-	-
Net Profit of Parent Company		171,093	150,187	171,469	149,595
Basic Earnings Per Share (Baht)	4.13				
Net Profit of Parent Company		1.43	1.25	1.43	1.25

The number of 120,000,000 common stocks used in computation.

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED

REVIEWED

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2008 AND 2007
CONSOLIDATED

		THOUSAND BAHT							
		Issued and paid-up share capital	Premium on common stocks	Unrealized gain on investment reevaluation	Retained earnings		Minority interest	Total	
					Appropriated	Unappropriated			
					Legal reserve	General reserve	(Restated)		
YEAR 2008									
	Balances as at January 1, 2008	120,000	181,125	555,734	12,000	100,700	1,495,654	16,806	2,482,019
	Adjustment:								
	Cumulative effects of the change in accounting policy						34,520		34,520
NOTES	3.1								
	Restated balances, January 1, 2008	120,000	181,125	555,734	12,000	100,700	1,530,174	16,806	2,516,539
	Unrealized loss on investment revaluation			(84,458)					(84,458)
	Net profit						171,093	886	171,979
	General reserve					9,500	(9,500)		-
	Dividend payment						(121,200)		(121,200)
	Subsidiary's dividend paid to minority interest							(576)	(576)
	Balances as at September 30, 2008	120,000	181,125	471,276	12,000	110,200	1,570,567	17,116	2,482,284
YEAR 2007									
	Balances as at January 1, 2007	120,000	181,125	589,850	12,000	88,200	1,430,215	16,198	2,437,588
	Adjustment:								
	Cumulative effects of the change in accounting policy						40,043		40,043
NOTES	3.1								
	Restated balances, January 1, 2007	120,000	181,125	589,850	12,000	88,200	1,470,258	16,198	2,477,631
	Unrealized loss on investment revaluation			(29,750)					(29,750)
	Net profit						150,187	521	150,708
	General reserve					12,500	(12,500)		-
	Dividend payment						(120,000)		(120,000)
	Subsidiary's dividend paid to minority interest							(216)	(216)
	Balances as at September 30, 2007	120,000	181,125	560,100	12,000	100,700	1,487,945	16,503	2,478,373

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED

REVIEWED

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2008 AND 2007
THE SEPARATE FINANCIAL STATEMENTS

		THOUSAND BAHT						
		Issued and paid-up share capital	Premium on common stocks	Unrealized gain on investment revaluation	Retained earnings		Total	
					Appropriated			Unappropriated
NOTES					Legal reserve	General reserve		
YEAR 2008								
	Balances as at January 1, 2008	120,000	181,125	555,734	12,000	100,700	1,490,144	2,459,703
	Unrealized loss on investment revaluation			(84,458)				(84,458)
	Net profit						171,469	171,469
	General reserve	14				9,500	(9,500)	-
	Dividend payment	15					(121,200)	(121,200)
	Balances as at September 30, 2008	<u>120,000</u>	<u>181,125</u>	<u>471,276</u>	<u>12,000</u>	<u>110,200</u>	<u>1,530,913</u>	<u>2,425,514</u>
YEAR 2007								
	Balances as at January 1, 2007 - as previously reported	120,000	181,125	589,850	12,000	88,200	1,430,215	2,421,390
	Adjustment:							
	Cumulative effects on the change in accounting policy	3.2		3			1,505	1,508
	Restated balances, January 1, 2007	<u>120,000</u>	<u>181,125</u>	<u>589,853</u>	<u>12,000</u>	<u>88,200</u>	<u>1,431,720</u>	<u>2,422,898</u>
	Unrealized loss on investment revaluation			(29,753)				(29,753)
	Net profit						149,595	149,595
	General reserve	14				12,500	(12,500)	-
	Dividend payment	15					(120,000)	(120,000)
	Balances as at September 30, 2007	<u>120,000</u>	<u>181,125</u>	<u>560,100</u>	<u>12,000</u>	<u>100,700</u>	<u>1,448,815</u>	<u>2,422,740</u>

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED

REVIEWED

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE- MONTH PERIODS ENDED SEPTEMBER 30, 2008 AND 2007

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2008	2007 (Restated)	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES				
Net profit before income tax expenses	181,088	159,916	178,543	157,740
ADJUSTMENTS TO RECONCILE NET PROFIT TO NET				
CASH PROVIDED FROM (USED IN) OPERATION :				
Depreciation and amortization of expenditures	48,210	49,892	44,778	46,644
Increase in doubtful accounts	37	528	36	570
Dividend income	(45,611)	(50,720)	(47,915)	(51,584)
Unrealized gain on Open-end Fund	(27)	-	(27)	-
Realized loss on Open-end Fund	-	10	-	10
Loss on diminution in investment	14,833	3,138	14,833	3,138
Gain on disposal of fixed assets	(2,339)	(1,084)	(1,956)	(1,084)
Loss on unused assets	6	3	6	3
Gain on sales of available-for-sale securities	-	(14)	-	-
Gain on sales of general investment	(142)	-	(142)	-
Loss on exchange rates	503	636	445	686
Gain on reverse entry from loss on diminution in investment	(414)	(793)	(414)	(793)
Interest expenses	37	11	-	2
Interest income	(19,611)	(17,548)	(18,856)	(16,734)
Profit from operation before changes in operating assets and liabilities items	176,570	143,975	169,331	138,598
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Investments in Open-end Fund	(9,000)	1,000	(9,000)	1,000
Trade accounts receivable	24,814	106,901	7,942	89,093
Inventories	(48,180)	2,159	(49,016)	(77)
Other current assets	2,567	639	(5,085)	2,312
Other non-current assets	(430)	(30)	(319)	(23)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	13,851	(37,401)	43,255	(24,598)
Other current liabilities	29,923	(25,954)	32,166	(24,932)
Other non-current liabilities	7	(30)	7	(30)
CASH PROVIDED FROM OPERATION	190,122	191,259	189,281	181,343

Interest expenses paid	(37)	(11)	-	(2)
Income tax expenses paid	(14,182)	(6,858)	(11,823)	(6,329)
Proceeds from withholding and prepaid income taxes	675	-	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	<u>176,578</u>	<u>184,390</u>	<u>177,458</u>	<u>175,012</u>

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED

REVIEWED

THANULUX PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE- MONTH PERIODS ENDED SEPTEMBER 30, 2008 AND 2007

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2008	2007 (Restated)	2008	2007
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) decrease in deposit at financial institutions	174,484	(90,000)	174,998	(90,000)
Dividend income from related parties and other companies	45,611	50,720	45,611	50,720
Dividend income from subsidiary	-	-	2,304	864
Interest income	20,373	17,011	19,644	16,120
Increase in short-term loans to related parties	(147,700)	(18,000)	(147,200)	(10,000)
Refund from short-term loans to related parties	26,500	25,000	25,000	25,000
Refund from long-term loans to related parties	13,866	6,934	13,866	6,934
Acquisition of investments in available-for-sale securities	(18,748)	(9,854)	(18,748)	(9,854)
Acquisition of general investments	(31,327)	(6,950)	(31,327)	(6,950)
Increase in investments in subsidiary	-	-	-	(9,999)
Increase in investments in debt securities	(31,000)	(20,000)	(31,000)	(20,000)
Proceeds from redemption of investments in debt securities	1,000	-	1,000	-
Acquisition of fixed assets	(21,247)	(31,114)	(20,368)	(28,969)
Acquisition of intangible assets	(131)	(931)	(131)	(931)
Proceeds from disposal of fixed assets	3,115	2,327	2,732	2,327
Proceeds from disposal of general investment	2,842	-	2,842	-
Proceeds from disposal of available-for-sale securities	-	576	-	300
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	37,638	(74,281)	39,223	(74,438)
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase (decrease) in bank overdrafts and short-term loans from				
financial institutions	14	(1,128)	14	65
Repayment for financial lease	(427)	-	-	-
Subsidiary's dividend paid to minority interest	(576)	(216)	-	-
Dividend payment	(121,200)	(120,000)	(121,200)	(120,000)
NET CASH USED IN FINANCING ACTIVITIES	(122,189)	(121,344)	(121,186)	(119,935)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	92,027	(11,235)	95,495	(19,361)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	280,984	287,535	242,726	269,082
CASH AND CASH EQUIVALENTS AS AT SEPTEMBER 30,	373,011	276,300	338,221	249,721

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :

NON-CASH ITEMS CONSIST OF

Unrealized loss on available-for-sale securities	(84,458)	(29,750)	(84,458)	(29,753)
Increase in vehicles from financial lease	1,080	-	-	-

Notes to the interim financial statements form an integral part of these statements.

