

1. GENERAL INFORMATION

Draco PCB Public Company Limited ("the Company") is incorporated as a public company and domiciled in Thailand and was registered on the Stock Exchange of Thailand. The address of its registered office is as follows:

152 Moo 5 Bangkadi Industrial Park, Tiwanon Road, Muang, Pathumthani

The principal business of the Company is the manufacture and sale of printed circuit boards (PCB) for electronic component parts.

The financial statements were approved by the Board of Directors on 23 February 2010.

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with accounting standards enunciated under the Accounting Profession Act B.E. 2547

The presentation of the financial statements has been made in compliance with the stipulations of these Notification of the Department of Business Development dated 30 January 2009, issued under the Accounting Act B.E. 2543.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

3. ADOPTION OF NEW ACCOUNTING STANDARDS

In June 2009, the Federation of Accounting Professions issued Notification No. 12/2552, assigning new numbers to Thai Accounting Standards that match the corresponding International Accounting Standards. The numbers of Thai Accounting Standards as referred to in these financial statements reflect such change.

The Federation of Accounting Professions has issued Notification No. 86/2551 and 16/2552, mandating the use of new accounting standards, financial reporting standard and accounting treatment guidance as follows:

Accounting standards, financial reporting standard and accounting treatment guidance which are effective for the current year

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

TAS 36 (revised 2007)

Impairment of Assets

TFRS 5 (revised 2007)

Non-current Assets Held for Sale
and Discontinued Operations

Accounting Treatment Guidance for Leasehold Right

Accounting Treatment Guidance for Business Combination under Common Control

These accounting standards, financial reporting standard and accounting treatment guidance became effective for the financial statements for fiscal years beginning on or after 1 January 2009. The management has assessed the effect of these standards and believes that accounting standards, financial reporting standard and accounting treatment guidance do not have any significant impact on the financial statements for the current year.

Accounting standards which are not effective for the current year

		<u>Effective date</u>
TAS 20	Accounting for Government Grants and Disclosure of Government Assistance	1 January 2012
TAS 24 (revised 2007)	Related Party Disclosures	1 January 2011
TAS 40	Investment Property	1 January 2011

The management of the Company has assessed the effect of these standards and believes that such accounting standards will not have any significant impact on the financial statements for the year in which it is initially applied.

4. SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies adopted by the Company are summarised below:

4.1 Revenue recognition

Sales are recognised upon delivery of products and customer acceptance.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, cash at banks and deposits at financial institutions with an original maturity of three months or less and not subject to restriction.

4.3 Trade accounts receivable and allowance for doubtful accounts

Trade accounts receivable are stated at the net realisable value. Allowance for doubtful accounts is provided to cover the estimated losses that may be incurred in the collection. The allowance is based on collection experience and current status of receivables outstanding at the balance sheet date. Bad debts will be written off for the accounts considered uncollectible.

4.4 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the first-in, first-out basis for raw materials and the weighted average cost formula for work in process and finished goods. Cost of purchases comprise both the purchase price and costs directly attributable to the acquisition of the inventory, such as import duties and freight, less all attributable discounts, allowances. The cost of finished goods comprises raw materials, direct labour, other direct costs and related production overheads. Provision is made, where necessary, for obsolete, slow-moving and defective inventories.

4.5 Investments

Investments in available-for-sale securities are determined at fair value. The change in value of securities is recorded as a separate item in shareholders' equity until securities are sold, the change shall be included in determining earnings.

Fair value of marketable securities is based on the latest bid prices of the last working day of year quoted by the Stock Exchange of Thailand.

Weighted average method is used for computation of cost of investments

4.6 Property, plant and equipment

Land is stated at cost. Plant and equipment are stated at cost less accumulated depreciation and provision for impairment (if any).

Depreciation is calculated on the straight line method to write off the cost or the revalued amount of each asset, except for land which is considered to have an indefinite life, to its residual value over the estimated useful lives as follows:

Building	20 years
Machinery and equipment	5-10 years
Furniture, fixture and equipment	3 and 5 years
Vehicles	5 years

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount. Estimated recoverable amount is the higher of the anticipated discounted cash flows from the continuing use of the asset and the amount obtainable from the sale of the asset less any costs of disposal.

Gains and losses on disposal of property and equipment are determined by reference to their carrying amount and are taken into account in determining profit/loss from operations.

Expenditures for additions, renewals and improvements, which result in substantial increase in an asset's current replacement value, are capitalised. Repair and maintenance costs are recognised as an expense when incurred.

4.7 Provisions for liabilities and charges

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

4.8 Foreign currency translation

Transactions denominated in foreign currencies are translated into Baht at the approximate rates of exchange ruling on the transaction dates. Realised gains and losses on exchange are recognised as income or expense in the statements of income as incurred. Monetary assets and liabilities at the balance sheet date denominated in foreign currencies are translated into Baht at the approximate rates of exchange ruling at balance sheet date. Unrealised gains and losses on exchange are recognised in the statements of income as incurred.

4.9 Corporate income tax

The Company calculates corporate income tax according to Revenue Code and records corporate income tax on the accruals basis. The Company does not recognise corporate income tax in respect of temporary differences in future periods.

4.10 Critical accounting estimates, assumption, judgements and capital risk management

1) Critical accounting estimates, assumption and judgements

Use of accounting estimates

Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates for certain accounting transactions, affecting amounts reported in the financial statements and notes related thereto. Subsequent actual results may differ from these estimates.

Estimates, assumption and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Allowance for doubtful accounts

The Company maintains an allowance for doubtful accounts to reflect impairment of trade receivables relating to estimated losses resulting from the default or inability of customers to make required payments. The allowance is based on consideration of historical collection experience, reputation and identified instances of default of each customer.

Allowance for obsolete and defective inventories and net realisable value

The Company maintains an allowance for obsolete and defective inventories to reflect impairment of inventories. The allowance is based on consideration of inventory turnover and deterioration of each category. In addition, the Company also maintains an allowance for net realisable value to reflect the estimated losses resulting from the selling prices of inventories which are less than their costs. The allowance is based on consideration of committed selling prices and the trend of selling prices in the market.

Property, plant and equipment

Management determines the estimated useful lives and residual values for the Company's property, plant and equipment. Management will revise the depreciation charge where useful lives and residual values are different to previously estimated, or it will write off or write down technically obsolete or assets that have been abandoned or sold.

2) Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

4.11 Basic earnings per share

Basic earnings per share determined by dividing the net profit for the year by the weighted average number of ordinary shares in issue during the year.

5. CASH AND CASH EQUIVALENTS

	(Unit : Baht)	
	2009	2008
Cash on hand	224,832	287,619
Saving deposits	183,698,515	142,041,165
Fixed deposits	2,260,180	2,232,476
Current deposits	18,474	80,634
	<u>186,202,001</u>	<u>144,641,894</u>

6. CURRENT INVESTMENTS

	(Unit : Baht)	
	2009	2008
Fixed deposits	846,668	530,116
Trading securities		
Debt securities		
Government bonds*	134,788,963	49,773,518
Unit trust in local bonds	844,010	601,901
Unit trust in foreign bonds	-	19,977,362
Total trading securities	<u>135,632,973</u>	<u>70,352,781</u>
Total	<u><u>136,479,641</u></u>	<u><u>70,882,897</u></u>

* Interest rates at 1.05% - 1.20% per annum (2008: 2.19%-3.25% per annum)

7. TRADE ACCOUNTS RECEIVABLE

The balances of accounts receivable as classified by aging are as follows:

	(Unit : Baht)	
	2009	2008
Not overdue	176,413,732	150,552,299
Overdue :		
Less than and up to 3 months	35,060,850	42,408,455
Over 3 months up to 6 months	1,127,292	5,960,344
Over 6 months up to 12 months	118,368	26,442
Over 12 months	284,191	-
Total	<u><u>213,004,433</u></u>	<u><u>198,947,540</u></u>

8. INVENTORIES - NET

	(Unit : Baht)					
	Cost		Allowance for obsolete and diminutive in inventories		Inventories-net	
	2009	2008	2009	2008	2009	2008
Finished goods	94,312,872	77,783,077	(10,440,794)	(9,011,561)	83,872,078	68,771,516
Work in process	65,855,889	37,572,740	(1,013,588)	-	64,842,301	37,572,740
Raw materials	94,176,018	124,285,860	(528,381)	(601,126)	93,647,637	123,684,734
Supplies	20,972,960	21,854,819	(8,160,262)	(7,994,747)	12,812,698	13,860,072
	<u>275,317,739</u>	<u>261,496,496</u>	<u>(20,143,025)</u>	<u>(17,607,434)</u>	<u>255,174,714</u>	<u>243,889,062</u>
<u>Add</u> Inventory in transit	2,552,916	961,175	-	-	2,552,916	961,175
	<u>277,870,655</u>	<u>262,457,671</u>	<u>(20,143,025)</u>	<u>(17,607,434)</u>	<u>257,727,630</u>	<u>244,850,237</u>

	(Unit : Baht)	
	2009	2008
Allowance for obsolete and diminutive in inventories		
Beginning of year	17,607,434	13,572,073
Increased	2,535,591	4,035,361
Ending of year	<u>20,143,025</u>	<u>17,607,434</u>

9. RELATED PARTY TRANSACTIONS

The Company had transactions with related parties. These parties are related through common shareholding and/or directorship.

Details of relationship between the Company and related parties which related through control or transaction are as follows:

Company's name	Country of incorporation	Relationship
Chin-Poon Industrial Co., Ltd.	Taiwan	Shareholder
Viptel Co., Ltd.	Thailand	Shareholder
Chin - Poon (Changshu) Electronics Co., Ltd	China	Affiliated company

Pricing policies for related transactions are as follows:

Transactions	Price policy
Sales	Market price
Purchase of finished goods and supplies	Agreed price
Purchase of land	Appraised value by an independent appraiser
Disposal of machineries	Agreed price
Technical and marketing assistance	Baht 100,000 per month
Management fee	Baht 65,000 per month and base on actual cost.

Transactions with related parties for the year ended 31 December were as follows:

	(Unit : Baht)	
	2009	2008
Sales		
Chin-Poon Industrial Co., Ltd.	15,036,134	41,714,925
Chin-Poon (Changshu) Electronics Co., Ltd	237,386	-
	<u>15,273,520</u>	<u>41,714,925</u>
Purchase of finished goods		
Chin-Poon Industrial Co., Ltd.	<u>30,644,505</u>	<u>-</u>
Purchase of spare part and supplies		
Chin-Poon Industrial Co., Ltd.	<u>1,285,817</u>	<u>1,106,908</u>

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	(Unit : Baht)	
	2009	2008
Administrative expenses		
Technical and marketing assistance		
Chin-Poon Industrial Co., Ltd.	1,200,000	1,200,000
Management fee		
Chin-Poon Industrial Co., Ltd.	1,699,642	1,815,962
Viptel Co., Ltd.	780,000	780,000
	<u>2,479,642</u>	<u>2,595,962</u>
Inspection fee for electronic products (UL)		
Chin-Poon Industrial Co., Ltd.	-	1,000,000
Staff training		
Chin-Poon Industrial Co., Ltd.	600,000	1,300,000
Directors' remuneration	<u>2,340,000</u>	<u>1,440,000</u>

The significant balances with related parties as at the balance sheet dates were as follows:

	(Unit : Baht)	
	2009	2008
Trade accounts receivable		
Chin-Poon Industrial Co., Ltd.	-	18,940,965
Other current assets		
Prepaid expenses		
Chin-Poon Industrial Co., Ltd.	-	52,000
Trade accounts payable		
Chin-Poon Industrial Co., Ltd.	<u>10,348,305</u>	-
Other current liabilities		
Accounts payable –other		
Chin-Poon Industrial Co., Ltd.	<u>801,463</u>	<u>364,930</u>
Accrued expenses		
Viptel Co., Ltd.	<u>16,050</u>	<u>16,050</u>

10. OTHER CURRENT ASSETS

	(Unit : Baht)	
	<u>2009</u>	<u>2008</u>
Prepaid expenses	5,659,541	4,663,492
Other receivable	4,227,341	5,245,634
Others	2,467,813	892,681
Total	<u>12,354,695</u>	<u>10,801,807</u>

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11. PROPERTY PLANT AND EQUIPMENT - NET

	(Unit : Baht)						
	Land	Buildings	Machineries and equipment	Furniture, fixtures and office equipment	Vehicles	Construction in progress	Total
As at 31 December 2008							
Cost	54,907,713	125,051,796	777,125,133	131,257,603	7,994,676	12,784,426	1,109,121,347
<u>Less</u> Accumulated depreciation	-	(71,050,110)	(608,228,376)	(107,768,588)	(6,144,393)	-	(793,191,467)
Net book value	<u>54,907,713</u>	<u>54,001,686</u>	<u>168,896,757</u>	<u>23,489,015</u>	<u>1,850,283</u>	<u>12,784,426</u>	<u>315,929,880</u>
For the year ended 31 December 2009							
Opening net book amount	54,907,713	54,001,686	168,896,757	23,489,015	1,850,283	12,784,426	315,929,880
Additions	-	-	1,232,129	705,629	1,834,500	29,762,243	33,534,501
Disposal	-	-	-	-	(2)	-	(2)
Transfer in (out)	-	2,832,000	8,340,139	-	-	(11,890,751)	(718,612)
Depreciation	-	(6,461,276)	(55,576,414)	(7,014,766)	(496,698)	-	(69,549,154)
Closing net book value	<u>54,907,713</u>	<u>50,372,410</u>	<u>122,892,611</u>	<u>17,179,878</u>	<u>3,188,083</u>	<u>30,655,918</u>	<u>279,196,613</u>
As at 31 December 2009							
Cost	54,907,713	127,883,796	786,697,401	131,963,232	8,210,176	30,655,918	1,140,318,236
<u>Less</u> Accumulated depreciation	-	(77,511,386)	(663,804,790)	(114,783,354)	(5,022,093)	-	(861,121,623)
Net book value	<u>54,907,713</u>	<u>50,372,410</u>	<u>122,892,611</u>	<u>17,179,878</u>	<u>3,188,083</u>	<u>30,655,918</u>	<u>279,196,613</u>

As at 31 December 2009 and 2008, the gross carrying amount of the fully depreciated equipment that is still in use is Baht 466 million (2008: Baht 355 million). The Company mortgaged its land and buildings using as collateral for short-term loans from financial institutions as discussed in Note 12.

12. SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Short-term loans from financial institutions are trust receipts arising from the import of raw materials from overseas, with bear interest rate 2.01% - 4.00% per annum (2008 : 3.89% - 4.45% per annum) and are secured on the following assets:

	(Unit : Baht)	
	2009	2008
Fixed deposits	12,000,000	12,000,000
Land and buildings	83,461,685	87,090,961
Total	<u>95,461,685</u>	<u>99,090,961</u>

13. LONG – TERM INVESTMENT

	(Unit : Baht)			
	2009		2008	
	Cost	Fair value	Cost	Fair value
Available-for-sale securities				
Equity securities				
Ordinary shares in listed company	44,000	302,500	44,000	193,000
Add : unrealised gain on available- for-sale securities	258,500	-	149,000	-
Total available-for-sale securities	<u>302,500</u>	<u>302,500</u>	<u>193,000</u>	<u>193,000</u>
Total	<u>302,500</u>	<u>302,500</u>	<u>193,000</u>	<u>193,000</u>

14. OTHER CURRENT LIABILITIES

	(Unit : Baht)	
	2009	2008
Accrued corporate income tax	11,125,388	14,424,864
Accrued commission	4,588,795	5,035,780
Accrued utility expenses	6,964,529	3,541,199
Accrued staff expenses	7,858,528	7,302,545
Value added tax payable	1,476,709	2,033,248
Others	3,644,264	4,993,634
Total	<u>35,658,213</u>	<u>37,331,270</u>

15. DIVIDEND PAYMENT

As at 24 April 2009, the ordinary shareholders' meeting approved the Company to pay its dividends for the year ended 31 December 2008 at Baht 23.82 million (158.82 million shares at Baht 0.15 each). The dividends were paid to the shareholders on 22 May 2009.

As at 18 April 2008, the ordinary shareholders' meeting approved the Company to pay its dividends for the year ended 31 December 2007 at Baht 40 million (16 million shares at Baht 2.50 each) the dividend will be paid to the shareholders on 16 May 2008.

16. SHARE CAPITAL

On 19 September 2008, the extraordinary shareholders' meeting approved to splitting the Company shares capital from the number of ordinary share of 30 million shares with the par value of Baht 10 per share to 300 million shares at par value of Baht 1 per share. The Company registered the change with the Ministry of commerce on 15 July 2008.

17. TREASURY SHARES AND RESERVE FOR TREASURY SHARES

At the board of directors' meeting of the Company held on 1 October 2008, the Company's directors resolved to approve the share repurchase program for financial management purpose in accordance with the Section 66/1(2) of the Limited Public Company Act (No. 2) B.E. 2544 in the amount not exceeding Baht 50 million. The number of ordinary shares to be repurchased not exceeding 16 million shares (par value of Baht 1 per share); equal to not exceeding 10% of the total number of paid-up share capital of the Company. The Company shall repurchase its ordinary shares through the main board of the Stock Exchange of Thailand during the period from 16 October to 16 April 2008. The board of directors shall determine the share resale procedures and period after 6 months but no later than 3 years from the completion date of share repurchase.

As at 31 December 2009 and 2008 the Company repurchased a total of 1.18 million of its shares (equal to 0.74% of the total number of paid-up share capital of the Company) for a total consideration of Baht 2.50 million

As at 31 December 2009 and 2008 the Company appropriated Baht 2.50 million from its retained earnings as a reserve for treasury shares.

18. CORPORATE INCOME TAX

The current tax expense in the statements of income for the year ended 31 December 2009 and 2008 was higher than the amount determined by applying the applicable income tax rate to the profit for the year principally because of the different treatment for accounting and taxation purposes of certain items of income and expense in particular expenses which arising from allowance for obsolete and diminutive in inventories that is undetectable under the condition promulgate by the Revenue Department.

19. FINANCIAL INSTRUMENTS

19.1 Financial risk management policies

The Company is exposed to normal business risks from changes in market interest rates and currency exchange rates. The Company does not issue or purchase derivative financial instruments for speculative or trading purposes.

19.2 Interest rate risk

Interest rate risk comprises the interest price risk that results from borrowing at fixed rates. Possible risks may arise from adjustments to the interest rates of local commercial banks. However, under the present circumstances, the interest rates do not materially affect the business.

	(Unit: Thousand Baht)						Total
	Fixed rate %	Floating rate %	Fixed interest rate maturing in:			Floating rate	
			1 year or less	Over 1 to 5 years	More than 5 years		
2009							
Financial assets							
Cash equivalents (excluding overdrafts and cash on hand)	0.50,0.65, 0.75	0.25,0.50	2,260	-	-	183,717	185,977
Deposits with financial institution used as collateral	0.75,1.75	-	12,000	-	-	-	12,000
Current investments (excluding unit trust in foreign bonds)	1.16,1.23, 1.28,1.34, 0.75,1.75	-	135,636	-	-	-	135,636
Financial liability							
Short-term loans from financial institution	-	2.04 - 4.00	-	-	-	85,813	85,813
2008							
Financial assets							
Cash equivalents (excluding overdrafts and cash on hand)	2.25	0.50	2,232	-	-	142,122	144,354
Deposits with financial institution used as collateral	2.50, 2.75	-	12,000	-	-	-	12,000
Current investments (excluding unit trust in foreign bonds)	2.19, 2.50, 2.75, 3.25	-	50,304	-	-	-	50,304
Financial liability							
Short-term loans from financial institution	-	3.89-4.45	-	-	-	34,926	34,926

19.3 Risk from Exchange Rates

The Company has exposed to foreign currency risk relating to purchases and sales which are denominated in foreign currencies. The Company primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial assets and liabilities denominated in foreign currencies. The forward exchange contracts entered into at the balance sheet date also relate to anticipated purchases and sales, denominated in foreign currencies, for the subsequent period.

As at 31 December, the Company has foreign currency forward contracts are as follows:

	<u>Currency</u>	<u>2009</u>	<u>2008</u>
Foreign currency forward contracts for hedging the financial liabilities (equivalent to Baht 15 million)	USD	-	433,677

The significant assets and liabilities denominated in foreign currencies transaction as at 31 December are as follows:

	<u>2009</u>	<u>2008</u>
Assets		
US dollars	3,986,323	2,757,868
Liabilities		
US dollars	3,071,701	1,039,395
YEN	61,561,760	7,818,280

19.4 Credit risk

The Company does not expose the risk from credit provision in connection to trade of accounts receivable whose capability is good at debt repayment. The Company has dealt with these clients for a long time: therefore, it is anticipated of non risk derived from unpayment of those trade accounts receivable.

19.5 Liquidity risk

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

19.6 Fair values

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. In determining the fair value of its financial assets and liabilities, the Company takes into account its current circumstances and the costs that would be incurred to exchange or settle the underlying financial instrument.

20. FINANCIAL INFORMATION BY SEGMENT

The Company's operations involve principally a single industry segment, being the manufacturing and selling of printed circuit boards (PCB) and geographical segments is export sales and domestic sales.

Geographical segments for the year ended 31 December were as follows:

	(Unit : Million Baht)					
	For the year ended 31 December					
	Export sales		Domestic sales		Total	
	2009	2008	2009	2008	2009	2008
Sales	361	376	823	1,018	1,184	1,394
Cost of sales	(327)	(341)	(759)	(896)	(1,086)	(1,237)
Gross profit	34	35	64	122	98	157
By product sales					27	43
Gains (loss) on exchange rate					(4)	2
Other income					7	10
Selling expenses					(19)	(21)
Administrative expenses					(36)	(37)
Management benefit expenses					(12)	(11)
Commission expenses					(8)	(11)
Profit before finance costs and corporate income tax					53	132
Finance costs					(2)	(5)
Corporate income tax					(14)	(33)
Net profit					37	94

21. MANAGEMENT BENEFIT EXPENSES

Management benefit expenses for the year ended 31 December were consisting of;

	2009	2008
	Baht	Baht
	<u> </u>	<u> </u>
Including in cost of goods sold	3,803,300	5,378,470
Excluding in cost of goods sold	<u>11,858,491</u>	<u>10,963,206</u>
	<u>15,661,791</u>	<u>16,341,676</u>

22. COMMITMENTS

As at 31 December, the Company has commitments in respect of related service agreements payable as follows:

	2009	2008
	Baht	Baht
	<u> </u>	<u> </u>
Not later than one year	2,533,800	2,533,800
Later than one year and not later than three years	<u>88,725</u>	<u>245,700</u>
	<u>2,622,525</u>	<u>2,779,500</u>

23. CONTINGENT LIABILITIES

23.1 As at 31 December 2009, the Company had unused letters of credit amounting to in approximately Baht 219 million (2008: Baht 273 million).

23.2 As at 31 December 2009 and 2008, the Company had contingent liabilities with banks relating to letter of guarantee in favor of the Company with respect to normal business course of its business in approximately Baht 7.51 million.

24. EXPENSES BY NATURE

Significant expenses by nature are as follows:

	(Unit : Baht)	
	2009	2008
Salary and wages and other employee benefits	110,178,465	134,009,417
Management benefit expenses	15,661,791	16,341,676
Commission expenses	8,304,506	11,270,240
Depreciation	69,549,154	69,406,911
Raw material and supply used	689,742,910	730,720,807
Changes in inventories of finished goods and work in process (Increase)	(44,812,944)	(16,365,232)

25. CLASIFICATION

Certain amounts in the financial statements for the year ended 31 December 2008 have been reclassified to conform to the current year's classification but with no effect to previously reported net income or shareholders' equity. The significant reclassifications are as follows:

	As reclassified Baht	As previously reported Baht
Cost of good sold	1,236,982,616	1,232,947,260
Selling expenses	20,412,005	-
Administrative expenses	37,046,870	86,033,693
Management benefit expenses	10,963,206	-
Commission expenses	11,270,240	-
Finance costs	5,295,760	2,989,744