

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS

AS AT JUNE 30, 2009 AND DECEMBER 31, 2008

BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2009	As at December 31, 2008 "Restated"	As at June 30, 2009	As at December 31, 2008
ASSETS					
Cash and cash equivalents	5	600,743,736	534,637,239	566,670,625	491,611,728
Investments in debt and equity securities - net	6	414,649,790	662,931,081	414,649,790	662,931,081
Investments in subsidiary and associated companies - net	7	928,117,702	409,689,048	980,608,406	489,931,923
Receivable from Clearing House	8	-	171,101,586	-	171,101,586
Securities and derivatives business receivables and accrued interest receivables - net	9	36,804,129	945,902,359	36,804,129	945,902,359
Building improvements and equipment - net	11	4,847,243	64,133,702	144,310	58,496,393
Intangible assets - net	12	5,312,603	19,591,998	3,320,555	17,522,005
Deferred tax assets - net	13	68,640,047	65,078,039	45,706,736	65,078,039
Receivable with asset transferred as collateral	14	138,531,038	-	138,531,038	-
Other assets	15	57,352,695	101,034,537	54,378,399	97,866,770
TOTAL ASSETS		2,254,998,983	2,974,099,589	2,240,813,988	3,000,441,884

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS (CONTINUED)

AS AT JUNE 30, 2009 AND DECEMBER 31, 2008

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30,	December 31,	June 30,	December 31,
		2009	2008	2009	2008
			"Restated"		
LIABILITIES AND SHAREHOLDERS' EQUITY					
LIABILITIES					
Securities and derivatives business payables		-	360,242,272	-	360,242,272
Accrued expenses		14,507,725	58,107,893	14,309,348	57,922,090
Other liabilities	18	112,824,673	15,234,062	20,650,824	14,410,814
Total liabilities		<u>127,332,398</u>	<u>433,584,227</u>	<u>34,960,172</u>	<u>432,575,176</u>
SHAREHOLDERS' EQUITY					
Share capital	19				
Authorized share capital					
1,083,833,521 ordinary shares of					
Baht 1 each		<u>1,083,833,521</u>	<u>1,083,833,521</u>	<u>1,083,833,521</u>	<u>1,083,833,521</u>
Issued and paid-up share capital					
833,758,869 ordinary shares of					
Baht 1 each		833,758,869	833,758,869	833,758,869	833,758,869
Premium on share capital	24	1,116,138,100	1,116,138,100	1,116,138,100	1,116,138,100
Premium on share capital					
- Treasury stock	20	15,518,880	15,518,880	15,518,880	15,518,880

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS (CONTINUED)

AS AT JUNE 30, 2009 AND DECEMBER 31, 2008

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30,	December 31,	June 30,	December 31,
		2009	2008	2009	2008
			"Restated"		
LIABILITIES AND SHAREHOLDERS' EQUITY					
(CONTINUED)					
Revaluation surplus (deficit) in investments	6.5	1,956,291	-4,123,363	-215,046	-3,670,622
Retained earnings					
Appropriated					
Statutory reserve	25	108,383,352	108,383,352	108,383,352	108,383,352
Treasury stock	26	20,059,923	19,396,580	20,059,923	19,396,580
Unappropriated		51,911,093	470,839,524	132,269,661	497,738,129
<u>Less</u> Treasury stock	20	-20,059,923	-19,396,580	-20,059,923	-19,396,580
Total shareholders' equity		<u>2,127,666,585</u>	<u>2,540,515,362</u>	<u>2,205,853,816</u>	<u>2,567,866,708</u>
TOTAL LIABILITIES AND					
 SHAREHOLDERS' EQUITY		<u><u>2,254,998,983</u></u>	<u><u>2,974,099,589</u></u>	<u><u>2,240,813,988</u></u>	<u><u>3,000,441,884</u></u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF INCOME

FOR THE QUARTERS ENDED JUNE 30, 2009 AND 2008

"UNAUDITED"

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2009	2008	2009	2008
REVENUES					
Brokerage fees from securities business		38,797,084	180,158,866	38,797,084	180,158,866
Brokerage fees from derivatives business		3,330,913	11,828,010	3,330,913	11,828,010
Fees and services income	27	3,591,629	2,031,653	3,281,593	1,931,478
Gain on trading in securities and derivatives	6.2	11,509,794	6,680,790	11,509,794	5,072,277
Interest and dividend income		3,749,447	18,813,537	3,609,754	18,325,542
Interest on margin loans		6,290,624	28,673,203	6,290,624	28,673,203
Share of profit of associated company accounted for under equity method		21,291,718	-	-	-
Gain on transfer of assets to associate	18	93,773,822	-	185,507,066	-
Other income		129,562	1,902,190	154,562	1,977,190
Total revenues		<u>182,464,593</u>	<u>250,088,249</u>	<u>252,481,390</u>	<u>247,966,566</u>
EXPENSES					
Expense on borrowings		970,568	6,685,375	970,568	6,685,375
Fees and services expenses	28	3,225,621	7,842,829	2,799,479	7,828,679
Bad debts and doubtful accounts (reversal)		-6,647,803	-169,706	-6,647,803	-169,706
Loss on impairment of investment in subsidiary		-	-	4,930,058	-
Operating expenses					
Personnel expenses		73,806,646	124,239,930	71,012,579	120,327,628
Premises and equipment expenses		12,555,778	35,869,336	11,484,311	34,661,909
Taxes and duties		1,042,537	1,466,708	1,039,142	1,457,817
Directors' remuneration	29	895,000	868,065	850,000	823,065
Consulting fee		4,804,084	1,507,410	4,440,039	1,219,500
Communication and information expenses		5,449,137	11,460,325	5,312,852	11,304,958
Other expenses	30	10,018,211	19,337,842	9,503,825	18,882,543
Total operating expenses		<u>108,571,393</u>	<u>194,749,616</u>	<u>103,642,748</u>	<u>188,677,420</u>
Total expenses		<u>106,119,779</u>	<u>209,108,114</u>	<u>105,695,050</u>	<u>203,021,768</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF INCOME (CONTINUED)

FOR THE QUARTERS ENDED JUNE 30, 2009 AND 2008

"UNAUDITED"

BAHT

		Notes	CONSOLIDATED		SEPARATE	
			FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
			2009	2008	2009	2008
INCOME BEFORE INCOME TAX			76,344,814	40,980,135	146,786,340	44,944,798
INCOME TAX - EXPENSES		32	-15,286,359	-12,833,122	-38,219,670	-12,833,122
NET INCOME			<u>61,058,455</u>	<u>28,147,013</u>	<u>108,566,670</u>	<u>32,111,676</u>
BASIC EARNINGS PER SHARE	BAHT	33	0.074	0.034	0.132	0.038
DILUTED EARNINGS PER SHARE	BAHT	33	0.074	0.034	0.132	0.038

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF INCOME

FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2009	2008	2009	2008
REVENUES					
Brokerage fees from securities business		107,131,253	350,044,057	107,131,253	350,044,057
Brokerage fees from derivatives business		13,986,064	26,415,900	13,986,064	26,415,900
Fees and services income	27	7,252,199	10,426,613	6,744,314	10,254,239
Gain on trading in securities and derivatives	6.2	13,617,198	22,014,221	14,081,804	19,393,467
Interest and dividend income		13,135,110	35,229,942	12,767,435	34,090,357
Interest on margin loans		30,320,831	53,135,482	30,320,831	53,135,482
Share of profit of associated company accounted for under equity method		15,804,576	-	-	-
Gain on transfer of assets to associate	18	93,773,822	-	185,507,066	-
Other income		576,633	5,953,634	676,633	6,103,624
Total revenues		<u>295,597,686</u>	<u>503,219,849</u>	<u>371,215,400</u>	<u>499,437,126</u>
EXPENSES					
Expense on borrowings		4,116,681	11,876,540	4,116,681	11,876,540
Fees and services expenses	28	9,180,430	16,653,138	8,455,552	16,457,043
Bad debts and doubtful accounts (reversal)		33,458,483	-219,809	33,458,483	-219,809
Loss on impairment of investment in subsidiary		-	-	9,323,517	-
Operating expenses					
Personnel expenses		155,398,675	250,840,321	150,190,751	242,645,529
Premises and equipment expenses		47,318,749	72,889,001	45,189,472	70,527,260
Taxes and duties		2,315,996	2,564,440	2,296,574	2,553,689
Directors' remuneration	29	1,955,000	1,473,065	1,865,000	1,413,065
Consulting fee		7,270,104	3,460,211	6,567,284	3,121,901
Communication and information expenses		21,616,068	22,361,283	21,339,570	21,890,156
Other expenses	30	23,765,994	31,336,320	22,817,736	30,498,949
Total operating expenses		<u>259,640,586</u>	<u>384,924,641</u>	<u>250,266,387</u>	<u>372,650,549</u>
Total expenses		<u>306,396,180</u>	<u>413,234,510</u>	<u>305,620,620</u>	<u>400,764,323</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF INCOME (CONTINUED)

FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

BAHT

	Notes	CONSOLIDATED		SEPARATE		
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS		
		2009	2008	2009	2008	
INCOME (LOSS) BEFORE INCOME TAX		-10,798,494	89,985,339	65,594,780	98,672,803	
INCOME TAX - INCOME (EXPENSES)	32	4,713,867	-29,659,876	-18,219,444	-29,659,876	
NET INCOME (LOSS)		<u>-6,084,627</u>	<u>60,325,463</u>	<u>47,375,336</u>	<u>69,012,927</u>	
BASIC EARNINGS (LOSS)						
PER SHARE	BAHT	33	(0.007)	0.072	0.057	0.083
DILUTED EARNINGS (LOSS)						
PER SHARE	BAHT	33	(0.007)	0.072	0.057	0.083

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

CONSOLIDATED FINANCIAL STATEMENTS										
	Issued and paid-up share capital	Premium on share capital	Premium on share capital - Treasury stock	Share subscription received in advance	Revaluation surplus (deficit) in investments	Appropriated retained earnings Statutory reserve	Treasury stock	Unappropriated retained earnings	Treasury stock	Minority interest
Note										
Balance as at January 1, 2008	833,704,064	1,116,138,100	15,518,880	-	3,474,963	108,383,352	-	691,483,757	-	8,254,567
Decrease in revaluation surplus in investments	-	-	-	-	-7,547,514	-	-	-	-	-
Sale of investment in subsidiary	-	-	-	-	-	-	-	-	-	-8,254,567
Net income	-	-	-	-	-	-	-	60,325,463	-	-
Increase in share capital/ share subscription received in advance	21.2 37,891	-	-	16,914	-	-	-	-	-	-
Ending balance as at June 30, 2008	833,741,955	1,116,138,100	15,518,880	16,914	-4,072,551	108,383,352	-	751,809,220	-	-

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

		CONSOLIDATED FINANCIAL STATEMENTS									
	Notes	Issued and paid-up share capital	Premium on share capital	Premium on share capital - Treasury stock	Share subscription received in advance	Revaluation surplus (deficit) in investments	Appropriated retained earnings Statutory reserve	Treasury earnings stock	Unappropriated retained earnings	Treasury stock	Minority interest
Balance as at January 1, 2009 - as previously reported		833,758,869	1,116,138,100	15,518,880	-	(4,317,395)	108,383,352	19,396,580	456,858,774	(19,396,580)	-
Adjustment to the financial statements		-	-	-	-	194,032	-	-	13,980,750	-	-
Balance as at January 1, 2009 - as restated		833,758,869	1,116,138,100	15,518,880	-	(4,123,363)	108,383,352	19,396,580	470,839,524	(19,396,580)	-
Decrease in revaluation deficit in investments		-	-	-	-	6,079,654	-	-	-	-	-
Net loss		-	-	-	-	-	-	-	(6,084,627)	-	-
Treasury stock	20	-	-	-	-	-	-	-	-	(663,343)	-
Appropriation of treasury stock	26	-	-	-	-	-	-	663,343	(663,343)	-	-
Dividends	22	-	-	-	-	-	-	-	(412,180,461)	-	-
Ending balance as at June 30, 2009		833,758,869	1,116,138,100	15,518,880	-	1,956,291	108,383,352	20,059,923	51,911,093	-20,059,923	-

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

BAHT

**Total
shareholders'
equity**

2,776,957,683

-7,547,514

-8,254,567

60,325,463

54,805

2,821,535,870

BAHT

**Total
shareholders'
equity**

2,526,340,580

14,174,782

2,540,515,362

6,079,654

(6,084,627)

(663,343)

-

(412,180,461)

2,127,666,585

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

BAHT

		SEPARATE FINANCIAL STATEMENTS									
	Note	Issued and paid-up share capital	Premium on share capital	Premium on share capital - Treasury stock	Share subscription received in advance	Revaluation surplus (deficit) in investments	Appropriated retained earnings Statutory reserve	Treasury stock	Unappropriated retained earnings	Treasury stock	Total shareholders' equity
Balance as at January 1, 2008		833,704,064	1,116,138,100	15,518,880	-	3,579,514	108,383,352	-	717,517,772	-	2,794,841,682
Decrease in revaluation surplus in investments		-	-	-	-	-7,701,099	-	-	-	-	-7,701,099
Net income		-	-	-	-	-	-	-	69,012,927	-	69,012,927
Increase in share capital/ share subscription received in advance	21.2	37,891	-	-	16,914	-	-	-	-	-	54,805
Ending balance as at June 30, 2008		<u>833,741,955</u>	<u>1,116,138,100</u>	<u>15,518,880</u>	<u>16,914</u>	<u>-4,121,585</u>	<u>108,383,352</u>	<u>-</u>	<u>786,530,699</u>	<u>-</u>	<u>2,856,208,315</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

BAHT

		SEPARATE FINANCIAL STATEMENTS									
	Notes	Issued and paid-up share capital	Premium on share capital	Premium on share capital - Treasury stock	Share subscription received in advance	Revaluation surplus (deficit) in investments	Appropriated retained earnings Statutory reserve	Treasury Treasury stock	Unappropriated retained earnings	Treasury stock	Total shareholders' equity
Balance as at January 1, 2009		833,758,869	1,116,138,100	15,518,880	-	(3,670,622)	108,383,352	19,396,580	497,738,129	(19,396,580)	2,567,866,708
Decrease in revaluation deficit in investments		-	-	-	-	3,455,576	-	-	-	-	3,455,576
Net income		-	-	-	-	-	-	-	47,375,336	-	47,375,336
Treasury stock	20	-	-	-	-	-	-	-	-	(663,343)	(663,343)
Appropriated of treasury stock	26	-	-	-	-	-	-	663,343	(663,343)	-	-
Dividends	22	-	-	-	-	-	-	-	(412,180,461)	-	(412,180,461)
Ending balance as at June 30, 2009		<u>833,758,869</u>	<u>1,116,138,100</u>	<u>15,518,880</u>	<u>-</u>	<u>-215,046</u>	<u>108,383,352</u>	<u>20,059,923</u>	<u>132,269,661</u>	<u>-20,059,923</u>	<u>2,205,853,816</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CASH FLOWS

FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2009	2008	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income (loss)	(6,084,627)	60,325,463	47,375,336	69,012,927
Adjustments to reconcile net income (loss) to net cash from operating activities				
Gain attributable to minority interest	29,264	-	-	-
Gain on sale of investment in subsidiary	-11,046	(1,608,513)	-475,652	-
Depreciation and amortization	15,456,646	28,300,400	14,237,425	27,138,940
Bad debt and doubtful accounts (reversal)	33,458,483	(219,809)	33,458,483	(219,809)
Allowance for investment banking receivables	-	600,000	-	600,000
Gain on transfer of asset as debt collateral	(996,423)	-	(996,423)	-
Loss on revaluation of investments in securities	1,268,128	2,580,781	1,268,128	2,580,781
Loss (gain) on impairment of investments in securities (reversal)	(10,545,750)	2,668,208	(10,545,750)	2,668,208
Loss on impairment of investment in subsidiary	-	-	9,323,517	-
Loss (gain) on disposal of long-term investments	8,555,026	(5,520,136)	8,555,026	(5,520,136)
Share of profit of associated company accounted for under equity method	(15,804,576)	-	-	-
Reversal of loss on impairment of property foreclosed	(154,350)	-	(154,350)	-
Loss (gain) on disposal of equipments and intangible assets	3,222,486	1,189,353	3,222,486	1,189,353
Gain on transfer of equipments and intangible assets to associate company	(43,371,213)	-	(85,798,641)	-
Gain on transfer business to associate company	(50,402,609)	-	(99,708,425)	-
Interest expenses on borrowings	-	1,892,652	-	1,892,652
Income (loss) from operating before changes in operating assets and liabilities	(65,380,561)	90,208,399	(80,238,840)	99,342,916
(Increase) decrease in operating assets				
Short-term investments	269,116,591	(444,928,801)	269,116,591	(444,928,801)
Receivable from Clearing House	171,101,586	(57,153,341)	171,101,586	(57,153,341)
Securities and derivatives business receivables and accrued interest receivables	41,232,579	1,871,024	41,232,579	1,871,024
Deferred tax assets	(4,713,866)	2,125,771	18,219,445	2,125,771
Other assets	6,422,311	(479,126)	6,693,446	374,002

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2009	2008	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
Increase (decrease) in operating liabilities				
Payable to Clearing House	-	14,392,626	-	14,392,626
Securities and derivatives business payables	(360,242,272)	(91,286,056)	(360,242,272)	(91,286,056)
Accrued corporate income tax	-	12,350,391	-	12,350,391
Accrued expenses	(43,600,168)	2,071,708	(43,612,742)	1,716,790
Other liabilities	7,019,383	-5,983,340	5,955,638	-6,351,659
Net cash provided by (used in) operating activities	<u>20,955,583</u>	<u>-476,810,745</u>	<u>28,225,431</u>	<u>-467,546,337</u>
 CASH FLOWS FROM INVESTING ACTIVITIES				
Cash paid for purchasing of investments	(176,646,368)	(73,147,600)	(176,646,368)	(73,147,600)
Proceeds from disposal of investments	27,141,098	208,905,134	27,141,098	177,654,636
Proceeds from disposal of investment in subsidiary	1,475,652.00	10,200,000	1,475,652	10,200,000
Cash paid for investment in associated company	(500,000,000)	-	(500,000,000)	-
Cash paid for acquisition of equipments	(2,032,662)	(14,015,299)	(1,852,662)	(13,682,411)
Proceeds from disposal of equipments and intangible assets	18,698	3,308,660	18,698	3,308,660
Proceeds from transfer of equipments and intangible assets to associate company	143,219,094	-	143,219,094	-
Proceeds from transfer other assets to associate company	57,072,481	-	57,072,481	-
Proceeds from transfer business to associate company	99,708,425	-	99,708,425	-
Cash paid for acquisition of intangible assets	(26,900)	(4,457,049)	-	(3,931,669)
Net cash provided by (used in) investing activities	<u>-350,070,482</u>	<u>130,793,846</u>	<u>-349,863,582</u>	<u>100,401,616</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE HALF YEARS ENDED JUNE 30, 2009 AND 2008

BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2009	2008	2009	2008
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash received from borrowings from financial institutions	-	406,564,061	-	406,564,061
Repaid borrowings to financial institutions	-	(100,000,000)	-	(100,000,000)
Cash received from increase in share capital	-	37,891	-	37,891
Dividend payment	(412,180,461)	-	(412,180,461)	-
Cash received in advance for share subscription	-	16,914	-	16,914
Cash paid for treasury stock	(663,343)	-	(663,343)	-
Cash received from transfer of credit balance accounts	812,305,073	-	812,305,073	-
Cash paid for assets transferred for debt settlement under conditions	(2,764,221)	-	(2,764,221)	-
Cash paid to minority interest from the liquidation of a subsidiary	-1,475,652	-	-	-
Net cash provided by financing activities	<u>395,221,396</u>	<u>306,618,866</u>	<u>396,697,048</u>	<u>306,618,866</u>
Net increase (decrease) in cash and cash equivalents	66,106,497	(39,398,033)	75,058,897	(60,525,855)
Cash and cash equivalents as at January 1,	<u>534,637,239</u>	<u>716,849,356</u>	<u>491,611,728</u>	<u>703,445,233</u>
Cash and cash equivalents as at June 30,	<u><u>600,743,736</u></u>	<u><u>677,451,323</u></u>	<u><u>566,670,625</u></u>	<u><u>642,919,378</u></u>
Supplementary cash flow information				
Cash paid during the periods for:				
Interest expenses	10,431,445	12,832,740	10,431,445	12,832,740
Corporate income tax	273,662	15,208,710	234,899	15,183,714
Non-cash items				
Increase (decrease) in payable for equipment	-	914,668	-	839,780
Transfer of assets as debt collateral	138,531,038	-	138,531,038	-
Decrease (increase) in revaluation surplus in investments	(6,079,654)	7,547,514	(3,455,576)	7,701,099

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