

Hana Microelectronics Public Company Limited  
and its subsidiaries  
Report and interim financial statements  
For the three-month and nine-month periods ended  
30 September 2012 and 2011

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Hana Microelectronics Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Hana Microelectronics Public Company Limited and its subsidiaries as at 30 September 2012, the related consolidated statements of income and comprehensive income for the three-month and nine-month periods ended 30 September 2012 and 2011, the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month periods ended 30 September 2012 and 2011, as well as the condensed notes to the consolidated financial statements, and have also reviewed the separate financial information of Hana Microelectronics Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my reviews.

### **Scope of review**

I conducted my reviews in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

## **Statements of financial position as at 31 December 2011 for comparative purposes**

I have previously audited the consolidated financial statements of Hana Microelectronics Public Company Limited and its subsidiaries, and the separate financial statements of Hana Microelectronics Public Company Limited for the year ended 31 December 2011 in accordance with Thai Standards on Auditing, and based on my audit and the report of the other auditor, expressed an unqualified opinion and drew attention to the adoption of new accounting standards on those statements under my report dated 28 February 2012. The consolidated and separate statements of financial position as at 31 December 2011, as presented herein for comparative purposes, formed an integral part of those financial statements. I have not performed any other audit procedures subsequent to the date of the above report.

Kamontip Lertwitworatep  
Certified Public Accountant (Thailand) No. 4377

Ernst & Young Office Limited  
Bangkok: 8 November 2012

Hana Microelectronics Public Company Limited and its subsidiaries

Statements of financial position

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		30 September 2012 (Unaudited but reviewed)	31 December 2011 (Audited)	30 September 2012 (Unaudited but reviewed)	31 December 2011 (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	3	3,414,603	3,824,147	447,765	520,425
Short-term investments	5	2,348,433	2,014,320	-	-
Trade and other receivables	4, 6	2,808,718	2,568,516	1,179,740	1,275,015
Insurance claim receivable	14	-	300,000	-	-
Inventories	7	3,026,382	2,646,579	917,611	993,410
Other current assets		268,430	154,071	41,266	58,846
<b>Total current assets</b>		<b>11,866,566</b>	<b>11,507,633</b>	<b>2,586,382</b>	<b>2,847,696</b>
<b>Non-current assets</b>					
Investments in subsidiary companies	8	-	-	3,427,502	3,427,502
Other long-term investment		97	97	97	97
Property, plant and equipment	9	6,541,910	6,372,590	1,663,087	1,630,984
Intangible assets		12,684	14,541	4,255	4,756
Other non-current assets		98,563	16,851	23,828	1,329
<b>Total non-current assets</b>		<b>6,653,254</b>	<b>6,404,079</b>	<b>5,118,769</b>	<b>5,064,668</b>
<b>Total assets</b>		<b>18,519,820</b>	<b>17,911,712</b>	<b>7,705,151</b>	<b>7,912,364</b>

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

Hana Microelectronics Public Company Limited and its subsidiaries

Statements of financial position (continued)

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		30 September 2012 (Unaudited but reviewed)	31 December 2011 (Audited)	30 September 2012 (Unaudited but reviewed)	31 December 2011 (Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Short-term loans from financial institution	10	25,610	38,821	-	-
Trade and other payables	4, 11	2,479,164	2,506,443	793,639	1,004,751
Short-term provisions	17.5	447,992	368,474	214,576	150,466
Corporate income tax payable		28,338	15,155	1,848	5,450
Other current liabilities		35,531	65,341	20,381	23,278
<b>Total current liabilities</b>		<b>3,016,635</b>	<b>2,994,234</b>	<b>1,030,444</b>	<b>1,183,945</b>
<b>Non-current liabilities</b>					
Provision for long-term employee benefits		389,277	352,899	171,633	154,851
<b>Total non-current liabilities</b>		<b>389,277</b>	<b>352,899</b>	<b>171,633</b>	<b>154,851</b>
<b>Total liabilities</b>		<b>3,405,912</b>	<b>3,347,133</b>	<b>1,202,077</b>	<b>1,338,796</b>
<b>Shareholders' equity</b>					
Share capital					
Registered					
974,403,900 ordinary shares of Baht 1 each					
(31 December 2011: 1,000,000,000 ordinary shares					
of Baht 1 each)					
	12	974,404	1,000,000	974,404	1,000,000
Issued and fully paid-up					
804,878,860 ordinary shares of Baht 1 each					
(31 December 2011: 830,474,960 ordinary shares					
of Baht 1 each)					
	12	804,879	830,475	804,879	830,475
Share premium		1,723,219	1,723,219	1,723,219	1,723,219
Retained earnings					
Appropriated - statutory reserve		352,497	320,218	100,000	100,000
Appropriated - reserve for treasury shares	12	-	262,987	-	262,987
Unappropriated		12,404,247	11,783,074	3,874,976	3,919,874
Other components of shareholders' equity		-170,934	-92,407	-	-
Equity attributable to owners of the Company		15,113,908	14,827,566	6,503,074	6,836,555
Treasury shares	12	-	(262,987)	-	(262,987)
<b>Total shareholders' equity</b>		<b>15,113,908</b>	<b>14,564,579</b>	<b>6,503,074</b>	<b>6,573,568</b>
<b>Total liabilities and shareholders' equity</b>		<b>18,519,820</b>	<b>17,911,712</b>	<b>7,705,151</b>	<b>7,912,364</b>
		-	-	-	-

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

Directors

(Unaudited but reviewed)

## Hana Microelectronics Public Company Limited and its subsidiaries

## Income statements

For the three-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2012	2011	2012	2011
<b>Revenues</b>					
Sales		4,483,971	4,521,588	1,740,383	1,569,426
Interest income		39,309	33,817	11	9
Dividend income		13	10	13	10
Gain on exchange		85,757	11,495	-	20,965
Other income	14	288,948	85,960	23,348	18,689
<b>Total revenues</b>		<b>4,897,998</b>	<b>4,652,870</b>	<b>1,763,755</b>	<b>1,609,099</b>
<b>Expenses</b>					
Cost of sales		4,085,259	3,939,783	1,578,068	1,347,888
Selling expenses		32,978	28,348	6,669	6,651
Administrative expenses		41,470	184,072	44,670	49,581
Loss on exchange		-	-	9,016	-
Other expenses		49,977	6,391	44,506	-
<b>Total expenses</b>		<b>4,209,684</b>	<b>4,158,594</b>	<b>1,682,929</b>	<b>1,404,120</b>
<b>Profit before finance cost and corporate income tax</b>					
Finance cost		(2,025)	(1,810)	(611)	(613)
<b>Profit before corporate income tax</b>		<b>686,289</b>	<b>492,466</b>	<b>80,215</b>	<b>204,366</b>
Corporate income tax		(45,595)	(6,925)	(2,622)	(140)
<b>Profit for the period</b>		<b>640,694</b>	<b>485,541</b>	<b>77,593</b>	<b>204,226</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		640,694	485,541	77,593	204,226
<b>Earnings per share</b>					
Basic earnings per share	13				
Profit attributable to equity holders of the Company					
(Baht)		0.80	0.60	0.10	0.25

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statements of comprehensive income

For the three-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Profit for the period</b>	<u>640,694</u>	<u>485,541</u>	<u>77,593</u>	<u>204,226</u>
<b>Other comprehensive income:</b>				
Gain (loss) on change in value of available-for-sale investments	71,280	(78,573)	-	-
Exchange differences on translation of financial statements in foreign currency	<u>(207,020)</u>	<u>124,169</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the period</b>	<u>(135,740)</u>	<u>45,596</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u><u>504,954</u></u>	<u><u>531,137</u></u>	<u><u>77,593</u></u>	<u><u>204,226</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	<u><u>504,954</u></u>	<u><u>531,137</u></u>	<u><u>77,593</u></u>	<u><u>204,226</u></u>

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

(Unaudited but reviewed)

## Hana Microelectronics Public Company Limited and its subsidiaries

## Income statements

For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2012	2011	2012	2011
<b>Revenues</b>					
Sales		13,171,502	12,681,316	5,585,947	4,487,319
Interest income		126,867	109,567	5,208	4,665
Dividend income	4, 8	28	1,772	126,028	310,021
Gain on exchange		119,316	104,895	19,213	54,609
Other income	14	713,818	319,192	61,187	54,044
<b>Total revenues</b>		<b>14,131,531</b>	<b>13,216,742</b>	<b>5,797,583</b>	<b>4,910,658</b>
<b>Expenses</b>					
Cost of sales		11,824,651	10,997,444	4,821,042	3,872,622
Selling expenses		102,694	72,126	20,197	17,694
Administrative expenses		600,985	527,056	142,886	131,869
Other expenses		82,917	19,250	65,595	-
<b>Total expenses</b>		<b>12,611,247</b>	<b>11,615,876</b>	<b>5,049,720</b>	<b>4,022,185</b>
<b>Profit before finance cost and corporate income tax</b>					
Finance cost		(5,805)	(7,367)	(1,770)	(2,322)
<b>Profit before corporate income tax</b>		<b>1,514,479</b>	<b>1,593,499</b>	<b>746,093</b>	<b>886,151</b>
Corporate income tax		(81,744)	(33,680)	(11,708)	(9,896)
<b>Profit for the period</b>		<b>1,432,735</b>	<b>1,559,819</b>	<b>734,385</b>	<b>876,255</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		<u>1,432,735</u>	<u>1,559,819</u>	<u>734,385</u>	<u>876,255</u>
<b>Earnings per share</b>					
Basic earnings per share	13				
Profit attributable to equity holders of the Company					
(Baht)		<u>1.78</u>	<u>1.94</u>	<u>0.91</u>	<u>1.09</u>

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statements of comprehensive income

For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2012	2011	2012	2011
<b>Profit for the period</b>		<u>1,432,735</u>	<u>1,559,819</u>	<u>734,385</u>	<u>876,255</u>
<b>Other comprehensive income:</b>					
Gain (loss) on change in value of available-for-sale investments	5.2	121,750	(40,981)	-	-
Exchange differences on translation of financial statements in foreign currency		<u>(200,277)</u>	<u>292,786</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the period</b>		<u>(78,527)</u>	<u>251,805</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u><u>1,354,208</u></u>	<u><u>1,811,624</u></u>	<u><u>734,385</u></u>	<u><u>876,255</u></u>
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company		<u><u>1,354,208</u></u>	<u><u>1,811,624</u></u>	<u><u>734,385</u></u>	<u><u>876,255</u></u>

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

(Unaudited but reviewed)

## Hana Microelectronics Public Company Limited and its subsidiaries

## Statements of cash flows

For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
<b>Cash flows from operating activities</b>				
Profit before tax	1,514,479	1,593,499	746,093	886,151
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	917,232	901,563	216,436	220,266
Amortisation expenses	2,397	4,352	501	468
Allowance for doubtful accounts (reversal)	(4,274)	5,175	-	-
Adjustment of inventories to net realisable value (reversal)	16,160	(28,106)	115,643	(16,915)
Dividend income from subsidiary companies	-	-	(126,000)	(310,000)
Dividend income from other companies	(28)	(1,772)	(28)	(21)
Interest income from short-term investments	(85,145)	(74,260)	-	-
Gain on sales of short-term investments	(9,456)	(54,522)	-	-
Revaluation loss (gain) on investments in securities held for trading	(5,946)	2,156	-	-
Loss (gain) on disposals/write-off of machinery and equipment	96,366	1,698	(1,072)	(3,745)
Allowance for impairment loss on assets (reversal)	(182,628)	(312)	-	338
Short-term provisions	85,106	19,251	64,110	-
Provision for long-term employee benefits	36,378	32,067	16,782	12,910
Unrealised loss (gain) on exchange	17,299	(10,034)	24,407	(20,354)
Unrealised loss (gain) on forward contracts	(54,632)	55,258	-	-
Unrealised loss (gain) on asset swap contracts	387	(1,464)	-	-
Interest expenses	87	440	-	434
Profit from operating activities before changes in operating assets and liabilities	2,343,782	2,444,989	1,056,872	769,532
Operating assets (increase) decrease				
Trade and other receivables	(261,612)	(222,729)	52,562	(39,378)
Insurance claim receivable	300,000	-	-	-
Inventories	(395,963)	(126,694)	(39,844)	(117,156)
Other current assets	(59,752)	46,084	17,370	(19,698)
Other non-current assets	(31,274)	7,541	-	-
Operating liabilities increase (decrease)				
Trade and other payables	7,096	420,897	(190,655)	143,541
Other current liabilities	(29,810)	18,928	(2,897)	(2,449)
Cash from operating activities	1,872,467	2,589,016	893,408	734,392
Cash paid for corporate income tax	(68,664)	(57,827)	(15,310)	(19,524)
Interest paid	-	(434)	-	(434)
<b>Net cash from operating activities</b>	<b>1,803,803</b>	<b>2,530,755</b>	<b>878,098</b>	<b>714,434</b>

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

(Unaudited but reviewed)

## Hana Microelectronics Public Company Limited and its subsidiaries

## Statements of cash flows (continued)

For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
<b>Cash flows from investing activities</b>				
Increase in short-term investments	(534,845)	(268,434)	-	-
Proceed from sales of short-term investments	337,884	351,422	-	-
Interest income from short-term investments	83,515	39,325	-	-
Dividend income from subsidiary companies	-	-	126,000	310,000
Dividend income from other companies	28	1,772	28	21
Proceeds from disposals of equipment	96,925	19,808	2,406	15,883
Acquisitions of property, plant and equipment	(1,127,424)	(1,202,931)	(251,814)	(201,570)
Acquisitions of computer software	(538)	(1,898)	-	(204)
Decrease (increase) in other non-current assets	(50,438)	10,808	(22,499)	-
<b>Net cash from (used in) investing activities</b>	<b>(1,194,893)</b>	<b>(1,050,128)</b>	<b>(145,879)</b>	<b>124,130</b>
<b>Cash flows from financing activities</b>				
Increase (decrease) in short-term loans				
from financial institutions	(13,211)	51,967	-	-
Interest paid	(87)	(6)	-	-
Dividend paid	(804,879)	(1,247,562)	(804,879)	(1,247,562)
<b>Net cash used in financing activities</b>	<b>(818,177)</b>	<b>(1,195,601)</b>	<b>(804,879)</b>	<b>(1,247,562)</b>
Increase (decrease) in cash and cash equivalents	(209,267)	285,026	(72,660)	(408,998)
Translation adjustment	(200,277)	292,786	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(409,544)</b>	<b>577,812</b>	<b>(72,660)</b>	<b>(408,998)</b>
Cash and cash equivalents at beginning of the period	3,824,147	2,974,544	520,425	662,729
<b>Cash and cash equivalents at end of the period (Note 3)</b>	<b>3,414,603</b>	<b>3,552,356</b>	<b>447,765</b>	<b>253,731</b>
	-	-	-	-
<b>Supplemental cash flow information</b>				
Non-cash related transactions from investing activities				
Decrease in accounts payable for purchases of property, plant and equipment	(30,209)	(267,591)	(1,941)	(30,284)
Revaluation gain (loss) from change in fair value of investments in available-for-sale securities	121,750	(40,981)	-	-

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



(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

		Separate financial statements							
		Issued and paid up share capital	Share premium	Retained earnings		Unappropriated	Total equity attributable to owners of the Company	Treasury shares	Total
				Appropriated					
Note				Statutory reserve	Reserve for treasury shares				
	<b>Balance as at 31 December 2010</b>	830,475	1,723,219	100,000	262,987	4,117,681	7,034,362	(262,987)	6,771,375
	Cumulative effect of changes in accounting policy								
	for employee benefits	-	-	-	-	(117,269)	(117,269)	-	(117,269)
	Total comprehensive income for the period	-	-	-	-	876,255	876,255	-	876,255
	Dividend paid	16	-	-	-	(1,247,562)	(1,247,562)	-	(1,247,562)
	<b>Balance as at 30 September 2011</b>	<u>830,475</u>	<u>1,723,219</u>	<u>100,000</u>	<u>262,987</u>	<u>3,629,105</u>	<u>6,545,786</u>	<u>(262,987)</u>	<u>6,282,799</u>
	<b>Balance as at 31 December 2011</b>	830,475	1,723,219	100,000	262,987	3,919,874	6,836,555	(262,987)	6,573,568
	Total comprehensive income for the period	-	-	-	-	734,385	734,385	-	734,385
	Dividend paid	16	-	-	-	(804,879)	(804,879)	-	(804,879)
	Write-off treasury shares	12	(25,596)	-	(262,987)	25,596	(262,987)	262,987	-
	<b>Balance as at 30 September 2012</b>	<u>804,879</u>	<u>1,723,219</u>	<u>100,000</u>	<u>-</u>	<u>3,874,976</u>	<u>6,503,074</u>	<u>-</u>	<u>6,503,074</u>

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

**Hana Microelectronics Public Company Limited and its subsidiaries**

**Notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 2012 and 2011**

**1. General information**

**1.1 Corporate information**

Hana Microelectronics Public Company Limited (“the Company”) was incorporated as a limited company under Thai law and transformed to be a public limited company under the Public Limited Companies Act on 27 January 1993. The Company operates its business in Thailand and is principally engaged in the manufacture and sales of electronic components. Its registered address is at 10/4 Moo 3, Vibhavadi-Rangsit Road, Kwang Talad Bangkhen, Khet Laksi, Bangkok.

**1.2 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 2009) “Interim Financial Reporting”, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, income statement, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

**1.3 Basis of consolidation**

These consolidated interim financial statements include the financial statements of Hana Microelectronics Public Company Limited and its subsidiaries and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2011. There are no changes in the group structure during the current period.

#### 1.4 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 31 December 2011.

#### 2. New accounting standards issued during the period and not yet effective

During the current period, the Federation of Accounting Professions issued the Thai financial reporting standard TFRS 8: Operating Segments, which is effective for fiscal years beginning on or after 1 January 2013.

The Company's management believes that this financial reporting standard will not have any significant impact on the financial statements when it is initially applied.

#### 3. Cash and cash equivalents

Cash and cash equivalents as at 30 September 2012 and 31 December 2011 as presented in the statements of financial position consisted of the following:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2012	31 December 2011	30 September 2012	31 December 2011
Cash and deposits at banks	2,359,173	1,789,864	447,765	270,425
Bills of exchange	-	610,000	-	250,000
Fixed deposits with maturity not over 3 months	1,055,430	1,424,283	-	-
Cash and cash equivalents	<u>3,414,603</u>	<u>3,824,147</u>	<u>447,765</u>	<u>520,425</u>

#### 4. Related party transactions

During the periods, the Company and its subsidiaries had significant business transactions with the related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unaudited but reviewed)

(Unit: Million Baht)

	Separate financial statements				Pricing policies
	For the three-month periods		For the nine-month periods		
	ended 30 September		ended 30 September		
	2012	2011	2012	2011	
<b>Transactions with subsidiaries</b> (eliminated from the consolidation)					
Sales	5	3	12	9	Prices agreed between the parties due to the uniqueness of products sold to each customer
Dividend income	-	-	126	310	Declared rate
Rental income	2	1	5	7	Contract price
Purchase of materials	51	34	216	86	Cost plus margin
Purchase of fixed assets	-	-	65	-	Cost plus margin/appraisal value
Service fee expenses (discount)	-	-	(1)	1	Rates stipulated in the agreement

The balances of the accounts as at 30 September 2012 and 31 December 2011 between the Company and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2012	31 December 2011	30 September 2012	31 December 2011
<b>Trade and other receivables (Note 6)</b>				
<b>Trade receivables - subsidiary companies</b>				
Hana Microdisplay Technologies, Inc.	-	-	14,622	11,642
Omac Sales Limited	-	-	9,565	108
Hana Semiconductor (Ayutthaya) Company Limited	-	-	1,042	352
Hana Microelectronics Investments Company Limited	-	-	200	-
Hana Semiconductor International Limited	-	-	39	78
Hana Semiconductor (BKK) Company Limited	-	-	-	107
<b>Total trade receivables - subsidiary companies</b>	-	-	25,468	12,287
<b>Other receivable - related party</b>				
Omac Limited (by way of common director)	64	-	-	-
<b>Total other receivable - related party</b>	64	-	-	-
<b>Total trade and other receivables</b>	64	-	25,468	12,287

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2012	2011	2012	2011
<b>Trade payables - subsidiary companies (Note 11)</b>				
Omac Sales Limited	-	-	167,213	49,990
Hana Semiconductor (Ayutthaya) Company Limited	-	-	59,407	36,863
Hana Semiconductor International Limited	-	-	4,889	4,540
Hana Microdisplay Technologies, Inc.	-	-	3,454	1,069
Hana Microelectronics, Inc.	-	-	118	1,651
Hana Microelectronics Investments Company Limited	-	-	-	32
<b>Total trade payables - subsidiary companies</b>	<b>-</b>	<b>-</b>	<b>235,081</b>	<b>94,145</b>

### **Directors' and management's remuneration**

During the three-month and nine-month periods ended 30 September 2012 and 2011, the Company and its subsidiaries had employee benefit expenses payable to their directors and management as below.

(Unit: Million Baht)

For the three-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Short-term employee benefits	18.9	19.8	2.7	2.7
Post-employment benefits	0.2	0.3	0.2	0.1
Total	<u>19.1</u>	<u>20.1</u>	<u>2.9</u>	<u>2.8</u>

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Short-term employee benefits	53.3	55.5	7.2	6.3
Post-employment benefits	0.5	0.5	0.5	0.2
Total	<u>53.8</u>	<u>56.0</u>	<u>7.7</u>	<u>6.5</u>

## 5. Short-term investments

(Unit: Thousand Baht)

	Consolidated financial statements			
	30 September 2012		31 December 2011	
	Cost/ Carrying value	Fair value	Cost/ Carrying value	Fair value
<b>Securities held for trading</b>				
Overseas marketable equity securities	92,487	99,071	95,074	95,956
Unsecured subordinated notes	30,339	30,583	-	-
Add: Revaluation surplus on changes in value of investments	6,828	-	882	-
Investments in securities held for trading	129,654	129,654	95,956	95,956
<b>Available-for-sale securities</b>				
Overseas marketable corporate bonds	1,072,313	1,187,510	1,000,449	1,046,768
Local quoted bonds	30,831	31,444	-	-
Overseas quoted bonds	919,964	993,644	843,831	865,252
Total	2,023,108	2,212,598	1,844,280	1,912,020
Add: Revaluation surplus on changes in value of investments	189,490	-	67,740	-
Investments in available-for-sale securities	2,212,598	2,212,598	1,912,020	1,912,020
<b>Fixed deposit with financial institution</b>				
Fixed deposit within 1 year	6,181	6,181	6,344	6,344
Investment in fixed deposit with financial institution	6,181	6,181	6,344	6,344
<b>Total short-term investments</b>	<b>2,348,433</b>	<b>2,348,433</b>	<b>2,014,320</b>	<b>2,014,320</b>

## **5.1 Securities held for trading**

Since the third quarter of 2008, Hana Microelectronics International Company Limited, an overseas subsidiary company, has invested in mutual fund of a company listed on the Stock Exchange of Cayman Island and bond investment trust of an overseas bank. During the nine-month period ended 30 September 2012, this subsidiary had additionally invested in interest bearing unsecured subordinated notes of a company listed on the Stock Exchange of Australia. The subsidiary classified these investments as held for trading purpose.

As at 30 September 2012, the subsidiary had assessed the fair value of the equity securities for mutual fund, the bond investment trust from an overseas bank and the interest bearing unsecured subordinated notes by referring to the latest bid price as quoted on the Stock Exchanges, in which the fair value had increased by USD 0.2 million or equivalent to approximately Baht 5.9 million (2011: decreased by USD 0.07 million or equivalent to approximately Baht 2.2 million). The changes in the fair value of these investments were recognised in the income statements.

## **5.2 Available-for-sale securities**

In addition, this subsidiary has invested in private corporate bonds issued by various companies listed on the overseas Stock Exchanges and quoted bonds through the three overseas banks. These investments are classified as available-for-sale investments. During the nine-month period ended 30 September 2012, the subsidiary additionally invested in an overseas listed corporate bonds and both of local and overseas quoted bonds, and redeemed some of the corporate bonds and overseas quoted bonds, resulting in gain of USD 0.3 million or equivalent to approximately Baht 9.5 million.

As at 30 September 2012, the subsidiary had assessed the fair value of the bonds by referring to the value quoted by the banks in which the fair value had increased by USD 4.0 million or equivalent to approximately Baht 121.8 million (2011: decreased by USD 1.4 million or equivalent to approximately Baht 41.0 million). The changes in the fair value of such bonds are shown as other comprehensive income in the statements of comprehensive income.

As at 30 September 2012, part of short-term investments were used as security for short-term loans from financial institution as discussed in Note 10.

(Unaudited but reviewed)

**6. Trade and other receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
<b>Age of receivable</b>				
Trade receivables - subsidiary companies				
Not yet due	-	-	1,580	1,691
Past due				
Up to 3 months	-	-	14,025	4,140
3 - 6 months	-	-	3,561	2,387
6 - 12 months	-	-	5,897	3,107
Over 12 months	-	-	405	962
Total trade receivables - subsidiary companies	-	-	25,468	12,287
<b>Age of receivable</b>				
Trade receivables - unrelated parties				
Not yet due	2,133,124	2,090,226	979,222	1,138,627
Past due				
Up to 3 months	547,309	354,943	169,910	105,460
3 - 6 months	40,885	20,670	1,353	929
6 - 12 months	10,188	7,236	169	34
Over 12 months	3,685	5,380	512	-
Total trade receivables - unrelated parties	2,735,191	2,478,455	1,151,166	1,245,050
Less: Allowance for doubtful accounts	(6,915)	(11,189)	-	-
Total trade receivables - unrelated parties - net	2,728,276	2,467,266	1,151,166	1,245,050
Total trade receivables - net	2,728,276	2,467,266	1,176,634	1,257,337
Other receivable - related party	64	-	-	-
Other receivables - unrelated parties	80,378	101,250	3,106	17,678
Total other receivables	80,442	101,250	3,106	17,678
Total trade and other receivables - net	2,808,718	2,568,516	1,179,740	1,275,015

## 7. Adjustment of inventories to net realisable value

Movements in the adjustment of inventories to net realisable value during the nine-month period ended 30 September 2012 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Balance as at 31 December 2011</b>	349,397	176,021
Reduction of inventory value during the period	227,192	187,721
Reversal of reduction of inventory value during the period	(138,954)	-
Write-off obsolete and damaged inventories during the period	(72,078)	(72,078)
<b>Balance as at 30 September 2012</b>	<b>365,557</b>	<b>291,664</b>

## 8. Investments in subsidiary companies

Company's name	Separate financial statements							
							Dividend received for the nine-month periods ended	
	Paid up capital		Shareholding percentage		Cost		30	30
	30 September 2012	31 December 2011	30 September 2012	31 December 2011	30 September 2012	31 December 2011	September 2012	September 2011
			Percent	Percent				
Hana Semiconductor (Ayutthaya) Company Limited	1,200,000	1,200,000	58	58	2,142,910	2,142,910	126,000	70,000
Hana Semiconductor (BKK) Company Limited	1,000,000	1,000,000	100	100	1,011,100	1,011,100	-	240,000
Omac Sales Limited	325	325	100	100	273,492	273,492	-	-
Hana Microelectronics International Company Limited	-	-	100	100	-	-	-	-
Hana Microelectronics Investment Company Limited	-	-	100	100	-	-	-	-
Hana Technologies Group Limited	-	-	100	100	-	-	-	-
Total investments in subsidiary companies					<b>3,427,502</b>	<b>3,427,502</b>	<b>126,000</b>	<b>310,000</b>

(Unaudited but reviewed)

## 9. Property, plant and equipment

Movements in the property, plant and equipment account during the nine-month period ended 30 September 2012 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
<b>Net book value as at 31 December 2011</b>	6,372,590	1,630,984
Acquisitions during the period - at cost	1,149,525	249,873
Disposals/write-off during the period - net book value at disposal/write-off date	(193,291)	(1,334)
Depreciation for the period	(917,232)	(216,436)
Allowance for impairment reversed during the period	182,628	-
Translation adjustment	(52,310)	-
<b>Net book value as at 30 September 2012</b>	<b>6,541,910</b>	<b>1,663,087</b>

## 10. Short-term loans from financial institution

The balances of short-term loans from financial institution of an overseas subsidiary as at 30 September 2012 and 31 December 2011 are summarised below.

(Unit: Million)

	30 September 2012	31 December 2011	
	USD	Pound Sterling	Euro
Principal loan balance	0.83	0.74	0.38
Interest rate per annum (percent)	4.31	0.88	1.27

These loans are secured by the pledge of the short-term investments held under the accounts of the lender by the subsidiary company.

(Unaudited but reviewed)

## 11. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
30 September	31 December	30 September	31 December	
2012	2011	2012	2011	
Trade payables - related parties	-	-	235,081	94,145
Trade payables - unrelated parties	1,814,521	1,916,228	399,764	812,933
Advance received from customers	151,367	164,050	35,659	30,094
Other payables for purchase of machineries	144,263	174,472	36,453	38,394
Accrued expenses	369,013	251,693	86,682	29,185
Total trade and other payables	<u>2,479,164</u>	<u>2,506,443</u>	<u>793,639</u>	<u>1,004,751</u>

## 12. Treasury shares

As at 30 September 2012 and 31 December 2011, details of treasury shares are as follows:

	Consolidated and separate	
	financial statements	
	30 September	31 December
	2012	2011
Cost of treasury shares (Thousand Baht)	-	262,987
Number of treasury shares (Thousand shares)	-	25,596
Average price per share (Baht)	-	10.27
Percentage of treasury shares to the Company's shares in issue	-	3.08

A resolution of a meeting of the Company's Board of Directors No. 4/2551 held on 7 October 2008 approved the repurchase of shares of the Company in order to manage its excess cash, increase earnings per share and to maximise shareholder benefits, with a budget of not more than Baht 1,600 million. The repurchase shall not more than 83 million shares, equivalent to 9.99% of total issued and paid-up shares of the Company. The period of repurchase of shares is from 22 October 2008 to 22 April 2009 and these shares are to be sold after 6 months from the date of completing the repurchase of shares, but not more than 3 years.

Under the Notification of the Office of the Securities and Exchange Commission No. Gor Lor Tor. Chor. Sor. (Wor) 2/2548 and the Notification of the Federation of Accounting Professions No. Sor. Sor Wor Bor Chor. 016/2548, public limited company is required to set aside retained earnings in an amount equal to the amount paid for treasury shares until either the shares are sold or paid-up capital is reduced by cancellation of any remaining unsold shares. As at 31 December 2011, the Company set aside approximately Baht 262.99 million as reserve for treasury shares.

A resolution of the meeting of the Company's Board of Directors No. 3/2554 held on 10 August 2011 approved the resale of 25,596,100 treasury shares, or equivalent to 3.08 percent of total issued and paid-up shares of the Company. The treasury shares will be sold through the Stock Exchange of Thailand. The period of the resale of these shares is from 25 August 2011 to 2 September 2011, and the resale price shall not less than 85 percent of the average closing price of the last 5 trading days. However, no treasury shares were sold until the ending resale period on 2 September 2011.

On 28 February 2012, the meeting of the Board of Directors of the Company No. 1/2012 passed resolutions approving to write off all 25,596,100 treasury shares with a par value of Baht 1 each which remain unsold, and approving to decrease the Company's registered, issued and paid-up share capital, resulting from treasury shares written off. As a result, the Company's registered share capital was reduced from Baht 1,000,000,000 (1,000,000,000 ordinary shares of Baht 1 each) to Baht 974,403,900 (974,403,900 million ordinary shares of Baht 1 each), and its issued and paid-up share capital was reduced from Baht 830,474,960 (830,474,960 ordinary shares of Baht 1 each) to Baht 804,878,860 (804,878,860 ordinary shares of Baht 1 each). The Company registered the share capital decrease with the Ministry of Commerce on 5 March 2012.

### 13. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares held by public and in issue during the periods.

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
Profit for the period (Thousand Baht)	640,694	485,541	77,593	204,226
Number of weighted average ordinary shares (Thousand shares)	804,879	804,879	804,879	804,879
Basic earnings per share (Baht)	0.80	0.60	0.10	0.25

(Unaudited but reviewed)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Profit for the period (Thousand Baht)	1,432,735	1,559,819	734,385	876,255
Number of weighted average ordinary shares (Thousand shares)	804,879	804,879	804,879	804,879
Basic earnings per share (Baht)	1.78	1.94	0.91	1.09

#### 14. Insurance claims from flood event

The plant of Hana Semiconductor (Ayutthaya) Co., Ltd., a subsidiary of the Company, which is located in Hi-tech Industrial Estate in Ayutthaya province, was inundated in early October 2011 as a result of the extensive flooding in Thailand during the fourth quarter of 2011. The subsidiary suffered major damages to its property and business interruption losses. The subsidiary investigated the damages and recorded losses from flood event of Baht 399 in profit or loss for the year 2011 which consisted of the damages to fixed assets of Baht 191 million, damages to inventories of Baht 153 million and other damages of Baht 55 million, including full provision for net book value of the damaged property which is to be replaced.

The subsidiary is in the process of claiming insurance compensation for its property damages and business interruption losses resulting from the flood. The subsidiary received an initial compensation payment on its property damages of Baht 300 million in February 2012, and as at 31 December 2011, it had therefore recognised this insurance claim receivable as current asset in the statement of financial position, and net such amount against loss from flood event in profit or loss in the income statement. The recognised compensation did not exceed the above loss from the damages to fixed assets and inventories.

During the second quarter and the third quarter of 2012, the subsidiary received the compensation payments on its business interruption losses of Baht 204 million and Baht 196 million, respectively, and recognised these compensations as other income in the income statements for the three-month and nine-month periods ended 30 September 2012.

**15. Segment information**

The Company and its subsidiaries mainly involve a single industry segment in electronic components and mainly carry on their business in the geographic areas in Thailand, Hong Kong, the United States of America, and China. Geographical segment information of the Company and its subsidiaries for the three-month and nine-month periods ended 30 September 2012 and 2011 are as follows:

(Unit: Million Baht)

Consolidated financial statements for the three-month periods ended 30 September								
	Domestic		Foreign		Eliminated		Total	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenue from external customers	2,957	3,197	1,527	1,325	-	-	4,484	4,522
Intersegment revenues	12	9	2,019	1,545	(2,031)	(1,554)	-	-
Total revenues	<u>2,969</u>	<u>3,206</u>	<u>3,546</u>	<u>2,870</u>	<u>(2,031)</u>	<u>(1,554)</u>	<u>4,484</u>	<u>4,522</u>
Segment income	156	401	243	181			399	582
Unallocated income and expenses:								
Other income							329	120
Gain on exchange							86	11
Selling expenses							(33)	(28)
Administrative expenses							(42)	(184)
Other expenses							(50)	(6)
Finance cost							(2)	(2)
Corporate income tax							(46)	(7)
Profit for the period							<u>641</u>	<u>486</u>

(Unit: Million Baht)

Consolidated financial statements for the nine-month periods ended 30 September								
	Domestic		Foreign		Eliminated		Total	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenue from external customers	8,856	9,218	4,316	3,464	-	-	13,172	12,682
Intersegment revenues	28	27	5,459	3,998	(5,487)	(4,025)	-	-
Total revenues	<u>8,884</u>	<u>9,245</u>	<u>9,775</u>	<u>7,462</u>	<u>(5,487)</u>	<u>(4,025)</u>	<u>13,172</u>	<u>12,682</u>
Segment income	706	1,162	641	522			1,347	1,684
Unallocated income and expenses:								
Other income							841	430
Gain on exchange							120	105
Selling expenses							(103)	(72)
Administrative expenses							(601)	(527)
Other expenses							(83)	(19)
Finance cost							(6)	(7)
Corporate income tax							(82)	(34)
Profit for the period							<u>1,433</u>	<u>1,560</u>

**16. Dividend paid**

During the nine-month periods ended 30 September 2012 and 2011, the Company and its subsidiary companies had dividend payments as follows:

	Approved by	Total dividends	Dividend per share
		Thousand Baht	Baht
<b><u>The Company</u></b>			
<b><u>For the year 2012</u></b>			
Dividends on 2011 income and the unappropriated retained earnings	Annual General Meeting of the shareholders on 30 April 2012	804,879	1.00
<b><u>For the year 2011</u></b>			
Dividends on 2010 income and the unappropriated retained earnings	Annual General Meeting of the shareholders on 29 April 2011	1,247,562	1.55
<b><u>Subsidiary companies</u></b>			
<b><u>Hana Semiconductor (Ayutthaya) Company Limited</u></b>			
<b><u>For the year 2012</u></b>			
Dividends on the unappropriated retained earnings	Annual General Meeting of the shareholders on 17 April 2012	216,000	1.80
<b><u>For the year 2011</u></b>			
Dividends on the unappropriated retained earnings	Annual General Meeting of the shareholders on 20 April 2011	120,000	1.00
<b><u>Hana Semiconductor (BKK) Company Limited</u></b>			
<b><u>For the year 2011</u></b>			
Dividends on the unappropriated retained earnings	Annual General Meeting of the shareholders on 29 April 2011	190,000	1.90
Interim dividend in respect of the income for the period from 1 January 2011 to 30 April 2011	Board of Director's Meeting on 4 May 2011	50,000	0.50
Total for the year 2011		240,000	2.40

**17. Commitments and contingent liabilities****17.1 Capital commitments**

As at 30 September 2012, the Company and its subsidiaries had capital commitments of approximately Baht 52.5 million and USD 6.8 million or equivalent to a total of Baht 263.4 million, relating to acquisitions of land and machinery (the Company only: Baht 74.4 million).

## **17.2 Operating lease commitments**

The Company and a local subsidiary operate their business in Bangkok on a leased premise, the lease agreement of which is made between the landlord and a related company. The lease is for a period from the year 1986 up to the year 2014 with the annual lease payment of approximately Baht 0.2 million in the year 1992 and subject to an increase at the rate of 10% per annum. The lease payment rate has been changed to Baht 0.1 million per month since March 2011.

In addition, an overseas subsidiary entered into the factory lease agreement with an unrelated company. The lease is for a period from the year 2012 up to the year 2015 with the annual lease payment of approximately RMB 0.8 million.

## **17.3 Marketing supportive service agreement**

Since the year 2001, the Company and four subsidiary companies entered into marketing supportive service agreement with an overseas subsidiary company. Under that agreement, the Company and the four subsidiary companies have to pay service fees to that subsidiary company at the rates stipulated in the agreement.

## **17.4 Guarantees**

As at 30 September 2012, there were outstanding bank guarantees of approximately Baht 256.2 million (the Company only: Baht 223.2 million) issued by the banks on behalf of the Company and its subsidiaries in respect of certain performance bonds as required in the normal course of their business. These included letters of guarantee amounting to Baht 208.1 million to be security for the tax assessments made by the Revenue Department (as described in Note 17.5), and Baht 48.1 million to guarantee electricity uses.

## **17.5 Tax assessment and litigation**

During the year 2003, the Company received a notification of a corporate income tax assessment for the year 1997 from the Revenue Department for not allocating interest expenses and loss on exchange rate of loans to the promoted operations, causing the under recording of corporate income tax for the year 1997, which together with related penalty and surcharge amounted to Baht 150 million. The Company did not agree with the assessment and appealed it to the Tax Tribunal. In November 2007, the Tax Tribunal rejected the appeal. Currently, the Company is in the process of appealing to the Supreme Court and expects that the Supreme Court will reverse the judgment of the Central Tax Court, which will not result in any tax payment to the Company.

During the second quarter and the third quarter of 2012, the Company received the notifications of corporate income tax assessments for the year 2001 and 2002 from the Revenue Department for the excess of the allocated administrative expenses, interest expenses and loss on exchange rate to the promoted operations, and over utilised of loss carried forward, causing the under recording of corporate income tax for the year 2001 and 2002, which together with related penalty and surcharge amounted to approximately Baht 20 million and Baht 44 million, respectively. The Company did not agree with the assessments and appealed them to the Board of Appeals on 28 June 2012 and 28 September 2012. The Company expects that the Board of Appeals will reverse the assessment of the Revenue Department, which will not result in any tax payment to the Company.

However, the Company has recorded provision for loss on tax assessments of approximately Baht 214 million (31 December 2011: Baht 150 million) and has placed the bank guarantees as securities against the assessments.

## 18. Foreign currency risk

The Company's and the subsidiaries' exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. The subsidiaries of the Company entered into forward exchange contracts to manage such risk. Generally, the forward contracts will mature within one year.

The balances of financial assets and liabilities denominated in foreign currencies as at 30 September 2012 are summarised below.

Foreign currency	Financial assets	Financial liabilities	Average exchange rate as at 30 September 2012
	(Million)	(Million)	(Baht per 1 foreign currency unit)
China Yuan	309	127	4.8997
US Dollar	211	61	30.8288
Japanese Yen	125	14	0.3977
Indian Rupee	89	-	0.5834
Euro	17	-	39.8453
Hong Kong Dollar	6	-	3.9764
Pound Sterling	7	-	50.0861
Singapore Dollar	4	-	25.1540
Australia Dollar	5	-	32.2332
Brazilian Real	4	-	15.1000

(Unaudited but reviewed)

As at 30 September 2012, the overseas subsidiary companies had outstanding forward exchange contracts, of which details are presented below.

Sold amount	Maturity date	Contractual exchange rate for amount sold
(Million USD)		(Baht per USD)
40	13 December 2012	31.7750
10	4 March 2013	31.5650
10	26 March 2013	31.1700
20	28 March 2013	31.2150
(Million EUR)		(USD per EUR)
5	19 November 2012	1.270

In addition, an overseas subsidiary company entered into a linked asset swap agreement with an overseas bank to hedge one of its bond holding. The details of the swap agreement outstanding as at 30 September 2012 are as follows:

Swap agreement	Notional amount	Maturity date	Yield to maturity	Fair value (loss)	gain
	(Million USD)		(Percent)	(Million Baht)	
Credit default swap - quoted bonds	2	20 June 2013	1.43	(0.4)	

## 19. Event after the reporting period

On 8 November 2012, the Board of Directors Meeting No. 4/2012 passed a resolution approving the interim dividend payment from the retained earnings and net profit from the first nine-month period of 2012 to the Company's shareholders at Baht 0.5 per share. The dividend will be paid on 7 December 2012.

## 20. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 November 2012.