

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

**CONSOLIDATED FINANCIAL STATEMENTS AND
INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2007 AND 2006**

REVIEW REPORT OF THE AUDITOR

To The Shareholders and Board of Directors of
Unique Mining Services Public Company Limited and Its Subsidiary

I have reviewed the consolidated balance sheet of Unique Mining Services Public Company Limited and its subsidiary as at March 31, 2007 and December 31, 2006, the related consolidated statements of income, changes in shareholders' equity and cash flows for the three-month periods ended March 31, 2007 and 2006 and the balance sheet of Unique Mining Services Public Company Limited as at March 31, 2007 and December 31, 2006, and the related statement of income, changes in shareholders' equity, and cash flows for the three-month periods ended March 31, 2007 and 2006. These financial statements are the responsibility of the Company's management as to their correctness and completeness of the presentation. My responsibility is to express an opinion on these financial statements based on my review.

I conducted my review in accordance with generally accepted auditing standards applicable to review engagements. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

(Miss Chantira Wongsri - Udomporn)

Certified Public Accountant

Registration No. 4996

Dharmniti Auditing Company Limited

Bangkok, Thailand

May 9, 2007

2007/645/8186

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS

		<u>ASSETS</u>				
		Baht				
		<u>Consolidated Balance Sheet</u>		<u>The Company's Balance Sheet Only</u>		
Note		As at March	As at December	As at March	As at December	
		31, 2007	31, 2006	31, 2007	31, 2006	
Current assets						
	Cash and cash equivalents	3.14, 4	36,056,484.71	50,606,789.64	26,180,127.90	45,606,789.64
	Trade accounts receivable, net	3.3, 5	341,551,011.53	180,128,990.44	341,192,649.31	180,128,990.44
	Inventories, net	3.4, 6	438,991,335.50	454,528,077.06	442,647,075.50	454,528,077.06
	Share subscription	2	-	-	200,000.00	-
	Other current assets	7	8,408,132.04	6,085,416.61	7,800,526.78	6,197,459.61
	Total current assets		<u>825,006,963.78</u>	<u>691,349,273.75</u>	<u>818,020,379.49</u>	<u>686,461,316.75</u>
Non-current assets						
	Investment by using the equity method	3.6, 8	-	-	6,800,000.00	5,000,000.00
	Property, plant and equipment, net	3.5, 9	168,391,516.14	156,440,061.92	168,187,720.34	156,440,061.92
	Improvement and temporary building on leasehold					
	land, net	3.5, 10	1,489,960.27	2,030,939.12	1,489,960.27	2,030,939.12
Other non-current assets						
	Non-operated assets, net	3.7, 11	2,709,000.00	2,709,000.00	2,709,000.00	2,709,000.00
	Others	3.9, 12	5,236,235.41	5,623,449.94	5,236,235.41	5,623,449.94
	Total non-current assets		<u>177,826,711.82</u>	<u>166,803,450.98</u>	<u>184,422,916.02</u>	<u>171,803,450.98</u>
	TOTAL ASSETS		<u>1,002,833,675.60</u>	<u>858,152,724.73</u>	<u>#####</u>	<u>858,264,767.73</u>

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

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

BALANCE SHEETS (CONT.)

LIABILITIES AND SHAREHOLDERS' EQUITY

		Baht				
		Consolidated Balance Sheet		The Company's Balance Sheet Only		
Note		As at March 31, 2007	As at December 31, 2006	As at March 31, 2007	As at December 31, 2006	
Current liabilities						
	Short-term loans from financial institutions	13	401,464,039.44	344,645,915.16	401,464,039.44	344,645,915.16
	Current portion of liability under debt restructuring agreement	15	-	9,056,557.17	-	9,056,557.17
	Current portion of long - term loans from financial institutions	16	8,520,000.00	-	8,520,000.00	-
	Current portion of liabilities under financial leases	17	890,202.63	684,671.41	890,202.63	684,671.41
	Current portion of liabilities under hire-purchase contracts	18	122,944.38	180,655.00	122,944.38	180,655.00
	Subscription to director	2	200,000.00	-	200,000.00	-
	Accrued expenses		47,864,633.61	26,358,460.63	44,050,315.13	26,328,460.63
	Accrued income tax		38,739,798.25	23,181,695.41	38,648,383.56	23,181,695.41
	Other current liabilities		41,282,892.73	11,524,248.71	41,327,690.23	11,524,248.71
	Total current liabilities		539,084,511.04	415,632,203.49	535,223,575.37	415,602,203.49
Non-current liabilities						
	Liabilities under debt restructuring agreement, net	15	-	2,823,651.43	-	2,823,651.43
	Long - term loans from financial institutions, net	16	1,770,000.00	-	1,770,000.00	-
	Liabilities under financial leases, net	17	-	369,995.88	-	369,995.88
	Liabilities under hire-purchase contracts, net	18	137,709.61	144,685.63	137,709.61	144,685.63
	Total non-current liabilities		1,907,709.61	3,338,332.94	1,907,709.61	3,338,332.94
	TOTAL LIABILITIES		540,992,220.65	418,970,536.43	537,131,284.98	418,940,536.43

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

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND SUBSIDIARY

BALANCE SHEETS (CONT.)

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

		Baht			
		Consolidated Balance Sheet		The Company's Balance Sheet Only	
	Note	As at March 31, 2007	As at December 31, 2006	As at March 31, 2007	As at December 31, 2006
Shareholders' equity					
Share capital					
Authorized share capital					
70,000,000 ordinary shares, Baht 1.00 each		70,000,000.00	70,000,000.00	70,000,000.00	70,000,000.00
Issued and fully paid-up share capital					
70,000,000 ordinary shares, Baht 1.00 each		70,000,000.00	70,000,000.00	70,000,000.00	70,000,000.00
Additional paid-up capital					
Premium on share capital		134,230,000.00	134,230,000.00	134,230,000.00	134,230,000.00
Retained earnings					
Appropriated					
Legal reserve	19, 20	7,000,000.00	7,000,000.00	7,000,000.00	7,000,000.00
Unappropriated		250,611,454.95	227,952,188.30	254,082,010.53	228,094,231.30
TOTAL SHAREHOLDERS' EQUITY		461,841,454.95	439,182,188.30	465,312,010.53	439,324,231.30
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,002,833,675.60	858,152,724.73	#####	858,264,767.73

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

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2006 AND 2005

		Baht			
		Consolidated Statements of Income		The Company's Statements of Income Only	
	Note	2007	2006	2007	2006
Revenues					
Sales	3.2	515,200,041.44	242,970,392.97	513,751,585.32	242,970,392.97
Gain on disposal of fixed assets		44,486.03	-	44,486.03	-
Other income		5,601,223.20	2,205,492.99	5,371,719.90	2,205,492.99
Total revenues		<u>520,845,750.67</u>	<u>245,175,885.96</u>	<u>519,167,791.25</u>	<u>245,175,885.96</u>
Expenses					
Cost of sales	3.2	377,303,401.02	164,731,045.50	372,878,620.43	164,731,045.50
Selling and administrative expenses		64,184,128.48	37,682,894.26	63,694,668.46	37,682,894.26
Total expenses		<u>441,487,529.50</u>	<u>202,413,939.76</u>	<u>436,573,288.89</u>	<u>202,413,939.76</u>
Profit before interest and income tax expenses		79,358,221.17	42,761,946.20	82,594,502.36	42,761,946.20
Interest expense	3.2	6,140,851.68	3,269,438.02	6,140,034.98	3,269,438.02
Income tax	3.15	15,558,102.84	8,086,307.77	15,466,688.15	8,086,307.77
Net profit		<u>57,659,266.65</u>	<u>31,406,200.41</u>	<u>60,987,779.23</u>	<u>31,406,200.41</u>
Earnings per share					
Net profit	3.18, 22	<u>0.82</u>	<u>0.45</u>	<u>0.87</u>	<u>0.45</u>

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

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2007 AND 2006

Baht						
Consolidated Statements of Change in Shareholders						
Note	Ordinary shares, issued and paid-up	Premium on share capital	Retained earnings		Total	
			Appropriated Legal reserve	Unappropriated		
	Beginning balance, as at January 1, 2007	70,000,000.00	134,230,000.00	7,000,000.00	227,952,188.30	439,182,188.30
	Net profit for the period	-	-		57,659,266.65	57,659,266.65
	Legal reserve	20	-	-	-	-
	Dividend paid	20	-	-	(35,000,000.00)	(35,000,000.00)
	Ending balance, as at March 31, 2007	<u>70,000,000.00</u>	<u>134,230,000.00</u>	<u>7,000,000.00</u>	<u>250,611,454.95</u>	<u>461,841,454.95</u>
	Beginning balance, as at January 1, 2006	70,000,000.00	134,230,000.00	6,726,962.16	194,522,388.81	405,479,350.97
	Net profit for the period	-	-	-	31,406,200.41	31,406,200.41
	Ending balance, as at March 31, 2006	<u>70,000,000.00</u>	<u>134,230,000.00</u>	<u>6,726,962.16</u>	<u>225,928,589.22</u>	<u>436,885,551.38</u>

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

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2007 AND 2006

Baht						
The Company Statements of changes in Shareholders' Only						
Note	Ordinary shares, issued and paid-up	Premium on share capital	Retained earnings		Total	
			Appropriated Legal reserve	Unappropriated		
	Beginning balance, as at January 1, 2007	70,000,000.00	134,230,000.00	7,000,000.00	228,094,231.30	439,324,231.30
	Net profit for the period	-	-	-	60,987,779.23	60,987,779.23
	Legal reserve	20	-	-	-	-
	Dividend paid	20	-	-	(35,000,000.00)	(35,000,000.00)
	Ending balance, as at March 31, 2007	<u>70,000,000.00</u>	<u>134,230,000.00</u>	<u>7,000,000.00</u>	<u>254,082,010.53</u>	<u>465,312,010.53</u>
	Beginning balance, as at January 1, 2006	70,000,000.00	134,230,000.00	6,726,962.16	194,522,388.81	405,479,350.97
	Net profit for the period	-	-	-	31,406,200.41	31,406,200.41
	Ending balance, as at March 31, 2006	<u>70,000,000.00</u>	<u>134,230,000.00</u>	<u>6,726,962.16</u>	<u>225,928,589.22</u>	<u>436,885,551.38</u>

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

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2007 AND 2006

	Baht			
	Consolidated Statements of Income		The Company's Statements of Income Only	
	2007	2006	2007	2006
Cash flows from operating activities				
Net profit	57,659,266.65	31,406,200.41	60,987,779.23	31,406,200.41
Reconciliations of net income to net cash provided by (used in) operating activities:				
Depreciation	3,885,182.25	3,370,961.26	3,873,025.03	3,370,961.26
Amortization of intangible asset	137,775.94	365,349.77	137,775.94	365,349.77
(Gains) loss on disposal of fixed assets	(44,486.03)	24.88	(44,486.03)	24.88
Unrealized (gain) loss on exchange rate	(729,133.23)	117,170.64	(729,133.23)	117,170.64
Net profit provided by operating activities before changes in operating assets and liabilities	60,908,605.58	35,259,706.96	64,224,960.94	35,259,706.96
(Increase) decrease in operating assets				
Trade accounts receivable	(161,422,021.09)	6,200,883.81	(161,063,658.87)	6,200,883.81
Inventories	15,536,741.56	(59,955,047.14)	11,881,001.56	(59,955,047.14)
Other current assets	(2,328,715.43)	(994,454.41)	(1,603,067.17)	(994,454.41)
Other non-current assets	255,438.59	(329,415.00)	249,438.59	(329,415.00)
Increase (decrease) in operating liabilities				
Accrued expenses	21,506,172.98	(2,863,975.43)	17,721,854.50	(2,863,975.43)
Accrued income tax	15,558,102.84	8,086,307.77	15,466,688.15	8,086,307.77
Other current liabilities	29,758,644.02	(1,066,552.42)	29,803,441.52	(1,066,552.42)
Net cash provided by (used in) operating activities	(20,227,030.95)	(15,662,545.86)	(23,319,340.78)	(15,662,545.86)

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

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS (CONT.)
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2007 AND 2006

	Baht			
	Consolidated Statements of Income		The Company's Statements of Income Only	
	2007	2006	2007	2006
Cash flows from investing activities				
Cash paid for subscription in subsidiary	-	-	(1,800,000.00)	-
Cash paid for rental of land	-	(2,000,000.00)	-	(2,000,000.00)
Cash paid for purchase of fixed assets	(15,443,977.62)	(20,576,300.06)	(15,228,024.60)	(20,576,300.06)
Proceeds from disposal of fixed assets	192,806.03	6,604.03	192,806.03	6,604.03
(Increase) in intangible assets	-	(408,340.00)	-	(408,340.00)
Net cash provided by (used in) investing activities	(15,251,171.59)	(22,978,036.03)	(16,835,218.57)	(22,978,036.03)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and short-term loan from financial institution	57,547,257.51	7,762,983.07	57,547,257.51	7,762,983.07
Payment of liability under debt restructuring agreement	(11,880,208.60)	(2,106,732.92)	(11,880,208.60)	(2,106,732.92)
Cash received from long - term loans from institutions	11,000,000.00	-	11,000,000.00	-
Payment of Long - term loans	(710,000.00)	-	(710,000.00)	-
Payment of liability under financial leases	(164,464.66)	(308,609.86)	(164,464.66)	(308,609.86)
Payment of liabilities under hire-purchase contracts	(64,686.64)	(66,819.59)	(64,686.64)	(66,819.59)
Payment of cash dividend	(35,000,000.00)	-	(35,000,000.00)	-
Cash received from minority	200,000.00	-	-	-
Net cash provided by (used in) financing activities	20,927,897.61	5,280,820.70	20,727,897.61	5,280,820.70
Net increase (decrease) in cash and cash equivalents	(14,550,304.93)	(33,359,761.19)	(19,426,661.74)	(33,359,761.19)
Cash and cash equivalents - Beginning of period	50,606,789.64	85,228,923.99	45,606,789.64	85,228,923.99
Cash and cash equivalents - Ending of period	36,056,484.71	51,869,162.80	26,180,127.90	51,869,162.80
Supplementaly disclosure of for cash flows information:-				
1. Cash paid during the period for:				
Interest expenses	6,860,687.69	3,340,721.48	6,860,687.69	3,340,721.48
Income tax	-	-	-	-

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

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO INTERIM FINANCIAL STATEMENTS
MARCH 31, 2007

1. GENERAL INFORMATION

(a) Legal status and address

The Company was registered to be a limited company on March 17, 1994.

According to the 1st and 2nd extraordinary shareholders' meetings held on January 14, 2004 and January 30, 2004, respectively, the shareholders unanimously approved to change the Company's status to be the public company limited. On February 17, 2004, the Company had registered the above resolution with the Ministry of Commerce

The address of its registered office is as follows:

36/83 P.S. Tower Floor 24th Soi Sukhumvit 21 (Asoke), Sukhumvit Road, Klongtoey Nua, Wattana, Bangkok 10110, Thailand.

(b) Nature of the Company's operations

The principal business operations of the Company is sale of coal for industrial usages.

The subsidiaries's business that are closely relate to the Company's main business are producing and selling coalbriquette, transportation by truck and ship.

(c) Employees

As at March 31, 2007 and December 31, 2006, the Company hires 257 employees and 238 employees, respectively.

(d) Supplemental disclosure of revenue and expenses information

Supplemental disclosure of revenue and expenses information for the three-month periods ended March 31, 2007 and 2006 are as follows:-

	Baht			
	Consolidated		The Company's Only	
	2007	2006	2007	2006
Depreciation charges and amortized expense	4,022,958.19	3,736,311.03	4,010,800.97	3,736,311.03
Staff cost	17,751,795.60	11,835,189.28	17,403,786.08	11,835,189.28
Gain (loss) on exchange rate	729,133.23	(119,138.18)	729,133.23	(119,138.18)
Directors' remuneration	624,000.00	501,000.00	624,000.00	501,000.00

2. BASIS FOR PREPARATION OF THE INTERIM FINANCIAL STATEMENT

The interim financial statements are prepared in accordance with the Accounting standard No.41 “Interim Financial statements” and the announcement of the Stock Exchange of Thailand Accounting

These interim financial statements are prepared as additional financial statement information for the year ended December 31, 2006 with the emphasis on the more current information about new activities, events, and situations and are not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2006.

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)
MARCH 31, 2007

- 2.1 The accompanying interim consolidated financial statements include the accounts of Unique Mining Services Public Company Limited and the following subsidiaries are owned directly and indirectly by the Company :-

	Registered share capital (million Baht)	Percentage of Holding by		Nature of Business
		direct and indirect way		
		2007	2006	
UMS Coalbriquette Co., Ltd.	20	100.00	100.00	Producing and Selling Coalbriquette
UMS Lighter Co., Ltd.	1	89.99	-	Ship transportation service
UMS Transportation Co., Ltd.	1	89.99	-	Truck transportation service

- 2.2 The acquisition of subsidiaries are recorded by Purchase Method.
- 2.3 Significant intercompany transactions between the Company and subsidiaries have been eliminated.
- 2.4 The consolidated financial statements are prepared by using uniform accounting policies for like transaction and other event in similar circumstances.

As at March 31, 2550, the Company's subsidiaries which consisted of UMS Coalbriquette Co., Ltd., UMS Lighter Co., Ltd. and UMS Transportation Co., Ltd. holds their registered share capitals in the amount of Baht 20 million, 1 million, and 1 million, respectively, and the share capitals had been issued and paid-up in the amount of Baht 5 million, 1 million, and 1 million which had been settled by the Company, respectively.

In Quarter second of 2007, the Company had a plan to buy shares from their two subsidiaries' minorities namely, UMS Lighter Co., Ltd. and UMS Transportation Co., Ltd. for purpose of taken shareholding in portion at the rate of 100 percent of their share capital. As such reason, the Company had prepared its consolidation financial statement for the first quarter of 2007 as if the Company had held 100 percent of the two subsidiaries' share capital.

3. ACCOUNTING POLICIES

The Company used the same accounting policies as the ones used for preparation of the latest annual financial statement.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of:-

	Baht			
	Consolidated		The Company Only	
	As at March 31, 2007	As at December 31, 2006	As at March 31, 2007	As at December 31, 2006
Cash on hand	1,139,376.29	199,654.80	209,358.79	199,654.80
Deposits at financial institutions				
- current accounts	6,970,914.79	8,959,275.06	6,869,319.88	3,959,275.06
- savings accounts	27,946,193.63	41,447,859.78	19,101,449.23	41,447,859.78
	<u>36,056,484.71</u>	<u>50,606,789.64</u>	<u>26,180,127.90</u>	<u>45,606,789.64</u>

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

5. TRADE ACCOUNTS RECEIVABLE, NET

Trade accounts receivable, net consisted of:-

	Baht			
	Consolidated		The Company Only	
	As at March 31, 2007	As at December 31, 2006	As at March 31, 2007	As at December 31, 2006
Note receivable	9,213,123.50	7,539,201.03	9,213,123.50	7,539,201.03
Trade accounts receivable	332,345,192.21	172,597,093.59	331,986,829.99	172,597,093.59
<u>Less allowance for doubtful accounts</u>	<u>(7,304.18)</u>	<u>(7,304.18)</u>	<u>(7,304.18)</u>	<u>(7,304.18)</u>
Net	<u>341,551,011.53</u>	<u>180,128,990.44</u>	<u>341,192,649.31</u>	<u>180,128,990.44</u>

Trade accounts receivable classified by ages of accounts as follow:-

	Consolidated			
	As at March 31, 2007		As at December 31, 2006	
	Accounts	Baht	Accounts	Baht
Under 3 months	144	332,091,295.92	126	171,628,797.95
Over 3 months to 6 months	2	182,891.57	3	437,706.11
Over 6 months to 12 months	3	63,700.54	2	523,285.35
Over 12 months	1	7,304.18	1	7,304.18
Total		<u>332,345,192.21</u>		<u>172,597,093.59</u>

	The Company Only			
	As at March 31, 2007		As at December 31, 2006	
	Accounts	Baht	Accounts	Baht
Under 3 months	141	331,732,933.70	126	171,628,797.95
Over 3 months to 6 months	2	182,891.57	3	437,706.11
Over 6 months to 12 months	3	63,700.54	2	523,285.35
Over 12 months	1	7,304.18	1	7,304.18
Total		<u>331,986,829.99</u>		<u>172,597,093.59</u>

6. INVENTORIES, NET

Inventories, net consisted of:-

	Baht			
	Consolidated		The Company Only	
	As at March 31, 2007	As at December 31, 2006	As at March 31, 2007	As at December 31, 2006
Coal	438,991,335.50	454,528,077.06	442,647,075.50	454,528,077.06
<u>Less allowance for physical losing stock</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net	<u>438,991,335.50</u>	<u>454,528,077.06</u>	<u>442,647,075.50</u>	<u>454,528,077.06</u>

The Company has conducted the physical count of its coal at the end as at March 31, 2007 and December 31, 2006. The Company has adjusted the book balance of coal to be the actual balance in

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respect of the checking result. Therefore the coal stock do not need to adjust an allowance for physical losing stock.

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

7. OTHER CURRENT ASSETS

Other current assets consist of:-

	Baht			
	Consolidated		The Company Only	
	As at March	As at December	As at March	As at December
	31, 2007	31, 2006	31, 2007	31, 2006
Revenue department receivable	-	382,769.86	-	382,769.86
Supplies	1,501,090.08	1,339,861.50	1,501,090.08	1,339,861.50
Other current assets	6,907,041.96	4,362,785.25	6,299,436.70	4,474,828.25
	<u>8,408,132.04</u>	<u>6,085,416.61</u>	<u>7,800,526.78</u>	<u>6,197,459.61</u>

8. INVESTMENTS IN SUBSIDIARY COMPANY - COST METHOD

		The Company's financial statement only					
		(Thousand Baht)					
		Percentage of Ownership		Paid up shares		At Cost	
		(%)				Amount	
Type of	Type of	As at	As at	As at	As at	As at	As at
business	relationship	December	December	December	December	December	December
		31, 2006	31, 2005	31, 2006	31, 2005	31, 2006	31, 2005
<u>Subsidiary</u>							
<u>Companies</u>							
UMS Coalbriquette							
Co., Ltd.	Salxe of coalbriquette	Shareholder	100.00	100.00	5,000.00	5,000.00	5,000.00
UMS Lighter							
Co., Ltd.		Shareholder	89.99	-	1,000.00	-	900.00
UMS Transport							
Co., Ltd.		Shareholder	89.99	-	1,000.00	-	900.00
						<u>6,800.00</u>	<u>5,000.00</u>

Investment in subsidiary company is common stock in UMS Coalbriquette Company Limited which comprise of 2 million shares, 10 Baht per share in the amount of Baht 20.00 million. As at December 31, 2006 the Company has fully paid for investment in ordinary share of its subsidiary.

Investment in subsidiary namely, UMS Lighter Co., Ltd. comprises of 0.09 million shares, 10 Baht per share in the amount of Baht 0.90 million. As at March 31, 2007, the Company has fully paid for this investment in subsidiary's share capital.

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Investment in subsidiary namely, UMS Transportation Co., Ltd. comprises of 0.09 million shares, 10 Baht per share in the amount of Baht 0.90 million. As at March 31, 2007, the Company has fully paid for this investment in subsidiary’s share capital.

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

9. PROPERTY PLANT AND EQUIPMENT, NET

Property plant and equipment, net consisted of:-

	Baht			Balance per book as at Mar. 31, 2007
	Consolidated			
	Balance per book as at Dec. 31, 2006	Movement during the year		
		Additions	Deduction	
<u>At cost</u>				
Land	86,345,061.02	987,346.59	-	87,332,407.61
Land of condominium	832,464.86	-	-	832,464.86
Condominium	1,323,535.14	-	-	1,323,535.14
Warehouse’s office building	220,000.00	-	-	220,000.00
Equipment	53,028,419.80	12,601,931.03	(364,358.61)	65,265,992.22
Vehicles	39,728,362.63	-	-	39,728,362.63
Warehouse and port in progress	5,702,826.94	1,854,700.00	-	7,557,526.94
Fench for land in progress	13,223,462.83	-	-	13,223,462.83
Total	200,404,133.22	15,443,977.62	(364,358.61)	215,483,752.23
<u>Accumulated depreciation</u>				
Condominium	(121,656.43)	(16,317.58)	-	(137,974.01)
Warehouse’s office building	(13,501.36)	(10,849.31)	-	(24,350.67)
Equipment	(17,676,107.95)	(1,984,571.58)	216,038.61	(19,444,640.92)
Vehicles	(26,152,805.56)	(1,332,464.93)	-	(27,485,270.49)
Total	(43,964,071.30)	(3,344,203.40)	216,038.61	(47,092,236.09)
Net	156,440,061.92			168,391,516.14

	Baht			Balance per book as at Mar. 31, 2007
	The Company Only			
	Balance per book as at Dec. 31, 2006	Movement during the year		
		Additions	Deduction	
<u>At cost</u>				
Land	86,345,061.02	987,346.59	-	87,332,407.61
Land of condominium	832,464.86	-	-	832,464.86
Condominium	1,323,535.14	-	-	1,323,535.14
Warehouse’s office building	220,000.00	-	-	220,000.00
Equipment	53,028,419.80	12,385,978.01	(364,358.61)	65,050,039.20
Vehicles	39,728,362.63	-	-	39,728,362.63
Warehouse and port in progress	5,702,826.94	1,854,700.00	-	7,557,526.94
Fench for land in progress	13,223,462.83	-	-	13,223,462.83
Total	200,404,133.22	15,228,024.60	(364,358.61)	215,267,799.21
<u>Accumulated depreciation</u>				
Condominium	(121,656.43)	(16,317.58)	-	(137,974.01)

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Warehouse’s office building	(13,501.36)	(10,849.31)	-	(24,350.67)
Equipment	(17,676,107.95)	(1,972,414.36)	216,038.61	(19,432,483.70)
Vehicles	(26,152,805.56)	(1,332,464.93)	-	(27,485,270.49)
Total	(43,964,071.30)	(3,332,046.18)	216,038.61	(47,080,078.87)
Net	156,440,061.92			168,187,720.34

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)
MARCH 31, 2007

In the year 2005, the Company purchased a piece of land where locates at Suansom District, Baanpaew, Samutsakorn for the specific use of coal’s site which consisted of warehouse, port and office building. The land consisted of 5 title deeds, 65-3-81 Rai in area. The cost of land including developing land surface charge are amount of Baht 80.29 million.

The land is not pledged for any liabilities delegation.

Since the third quarter of 2006 the Company has temporarily ceased the construction of its warehouse and docking point in Suansom district in this period due to some changes in the structure and size of the warehouse which require new plots. Such process as mentioned is under execution.

As at March 31, 2007 and December 31, 2006, the Company’s land and construction in progress on the land where locates at Suansom District amounting to its book value of Baht 82.85 million and Baht 79.78 million respectively, were mortgaged to the bank overdrafts and long-term loan (Note 14) in the total credit line of Baht 215 million.

10. IMPROVEMENT AND TEMPORARY BUILDING ON LEASEHOLD LAND, NET

Improvement and temporary building on leasehold land, net consisted of:-

	Baht			
	Consolidated			
	Balance per book as at Dec. 31, 2006	Movement during the year		Balance per book as at Mar. 31, 2007
		Additions	Deduction	
<u>At cost</u>				
Leasehold land improvement	5,607,658.88	-	-	5,260,722.01
Temporary building	10,189,561.87	-	-	10,016,197.08
Total	15,797,220.75	-	-	15,276,919.09
<u>Accumulated depreciation</u>				
Leasehold land improvement	(4,398,971.47)	(111,776.80)	-	(4,510,748.27)
Temporary building	(9,367,310.16)	(429,202.05)	-	(9,796,512.21)
Total	(13,766,281.63)	(540,978.85)	-	(14,307,260.48)
Net	2,030,939.12			1,489,960.27

	Baht			
	The Company Only			
	Balance per book as at Dec. 31, 2006	Movement during the year		Balance per book as at Mar. 31, 2007
		Additions	Deduction	
<u>At cost</u>				
Leasehold land improvement	5,607,658.88	-	-	5,607,658.88
Temporary building	10,189,561.87	-	-	10,189,561.87
Total	15,797,220.75	-	-	15,797,220.75
<u>Accumulated depreciation</u>				
Leasehold land improvement	(4,398,971.47)	(111,776.80)	-	(4,510,748.27)
Temporary building	(9,367,310.16)	(429,202.05)	-	(9,796,512.21)
Total	(13,766,281.63)	(540,978.85)	-	(14,307,260.48)
Net	2,030,939.12			1,489,960.27

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The Company made a lease agreement of land in 21-1-86.7 rai which located near a firstly lease agreement. The lessor agreed the company to pay all rental in the amount of Baht 2 millions. In March 1, 2006 which has 3 years long since March 1, 2006 - February 28, 2009.

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

11. NON-OPERATED ASSETS

Non-operated assets consisted of:-

	Baht			
	Consolidated		The Company Only	
	As at March 31, 2007	As at December 31, 2006	As at March 31, 2007	As at December 31, 2006
Land at cost	4,724,212.00	4,724,212.00	4,724,212.00	4,724,212.00
Less impairment loss	(2,015,212.00)	(2,015,212.00)	(2,015,212.00)	(2,015,212.00)
Net	<u>2,709,000.00</u>	<u>2,709,000.00</u>	<u>2,709,000.00</u>	<u>2,709,000.00</u>

Non-operated assets are unoccupied of the three unit of lands where locate at Rachabury province, Thailand. The land space is 22-2-30 Rai and its cost amounting to Baht 4.72 million. The lands have been acquired since 1998. Due to land's entrance through into the land had been blocked by others lands nearby so that the Company could not manage the land to be business usefulness. Since 1998, the Company had sued the land owner to claim the right to unblocked the land gateway in accordance with the red court case number 2239/1998. On November 29, 2004, the legal case had been settled in respect of the black court case number 1065/2004. The court had allowed the Company to open the road through the lands nearby but not allowed to construct both of an electric system and waste-water gate system. As a result, the Company has been being to defened against the court solution. At present, the Company has not yet realized the result of defending.

The Company hired a local independent appraiser namely; Chartered Surveyors (Thailand) Ltd. to appraise the value of its non-operating land on the date of July 6, 2006, the value was appraised in the amount of Baht 2.71 million which is under than the carrying value of Baht 2.02 million. The Company recognized the declining value of Baht 2.02 million as the impairment loss of such land under the income statement for the year ended December 31, 2006.

12. OTHER NON-CURRENT ASSETS - OTHERS

Other non-current assets - others consisted of:-

	Baht			
	Consolidated		The Company Only	
	As at March 31, 2007	As at December 31, 2006	As at March 31, 2007	As at December 31, 2006

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Others deposit	1,901,271.04	1,975,271.04	1,901,271.04	1,975,271.04
Software, net	1,989,935.10	2,127,711.04	1,989,935.10	2,127,711.04
Prepaid rental fee	1,345,029.27	1,520,467.86	1,345,029.27	1,520,467.86
	<u>5,236,235.41</u>	<u>5,623,449.94</u>	<u>5,236,235.41</u>	<u>5,623,449.94</u>

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)
MARCH 31, 2007

13. SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Short-term loans from financial institutions consisted of:-

	Baht			
	Consolidated		The Company Only	
	As at March	As at December	As at March	As at December
	31, 2007	31, 2006	31, 2007	31, 2006
Trust receipts	401,464,039.44	329,766,748.06	401,464,039.44	329,766,748.06
Short-term loans	-	14,879,167.10	-	14,879,167.10
Total	<u>401,464,039.44</u>	<u>344,645,915.16</u>	<u>401,464,039.44</u>	<u>344,645,915.16</u>

As at March 31, 2007 and December 31, 2006, short-term loans from financial institute as mentioned above are derived under the credit facilities in the note to financial statement no. 14. Addition, the said short-term loans are not pledged by any property or guaranteed by the directors of the company.

14. CREDIT FACILITIES

As at March 31, 2007 and December 31, 2006, the Company has credit facilities with the local banks, consisted of:-

- 14.1 Bank overdraft with four banks in limit totalling amount of Baht 28 million.
- 14.2 Forward contracts with five banks in limit totalling amount of Baht 620 million, USD 5 million and Baht 380.80 million, respectively.
- 14.3 Letter of credit and trust receipt with seven in limit totalling amount of Baht 1,185 million and Baht 1,135 million, respectively.
- 14.4 Promissory note with a bank in limit totalling amount of Baht 1 million (as at December 31, 2006).
- 14.5 Long-term loans with a bank in limit totalling amount of Baht 212 million.
- 14.6 Letter of guarantee with a bank in limit totalling amount of Baht 1 million.

Bank overdrafts banks in limit totalling amount of Baht 25 million, forward contracts, letter of credit and trust receipt, promissory note and letter of guarantee were clean loans.

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Bank overdrafts banks in limit totalling amount of Baht 3 million and long-term loan were guaranteed by the Company’s land, the structure in progress on land (warehouse and port),including future construction and machines that shall be installed on such land, in the principal amount of Baht 215 million.

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

15. LIABILITY UNDER DEBT RESTRUCTURING AGREEMENT

Liability under debt restructuring agreement consisted of:-

	Baht			
	Consolidated		The Company Only	
	As at March 31, 2007	As at December 31, 2006	As at March 31, 2007	As at December 31, 2006
Liability under debt restructuring agreement	-	11,880,208.60	-	11,880,208.60
<u>Less</u> portion due within one year	-	(9,056,557.17)	-	(9,056,557.17)
	<u>-</u>	<u>2,823,651.43</u>	<u>-</u>	<u>2,823,651.43</u>

On December 19, 2002, the Company entered into a debt restructuring agreement with a local bank for loan and related accrued interest totalling Baht 36.33 million by changing in repayment schedule and interest rate. The Company received discount on accrued interest of Baht 0.96 million. The Company committed to repay the loan as specified in the agreement and bears interest at MLR minus 1% per annum.

The Company shall repay the principal and interest as follow:-

<u>Year</u>	<u>Monthly repayment</u>
2003	300,000
2004	500,000
2005	800,000
2006	800,000
2007	800,000
2008	the remaining balance

Liability under debt restructuring agreement is guaranteed by directors.

The Company records interest expense into the account at the effective rate of 5.0569% per annum.

On February 28, 2007, the Company had full repaid and settled to the Bank in respect of the liability under debt restructuring agreement.

16. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Long-term loans from financial institutions consisted of:-

Baht

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	Consolidated		The Company Only	
	As at March	As at December	As at March	As at December
	31, 2007	31, 2006	31, 2007	31, 2006
Long-term loans from financial institutions	10,290,000.00	-	10,290,000.00	-
<u>Less</u> portion due within one year	<u>(8,520,000.00)</u>	<u>-</u>	<u>(8,520,000.00)</u>	<u>-</u>
	<u>1,770,000.00</u>	<u>-</u>	<u>1,770,000.00</u>	<u>-</u>

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)
MARCH 31, 2007

Since June 23, 2006, the Company had entered into loan agreement with a domestic bank in a credit line of Baht 17 million and on February 28, 2007 the Company had committed the loan with such bank in the amount of Baht 11 million, bearing of interest rate at MLR-1 per annum, repayment within 2 years since the loaning date (February 28, 2009). The Company shall pay a principal of Baht 710,000 per month for first (1) month to twenty - third (23) month and of Baht 670,000 for final month (24).

The long-term loan mentioned above is under the credit line in Note 4.

17. LIABILITIES UNDER FINANCIAL LEASES CONTRACTS

Liabilities under financial lease contracts consisted of:

	Baht			
	Consolidated		The Company Only	
	As at March	As at December	As at March	As at December
	31, 2007	31, 2006	31, 2007	31, 2006
Financial lease	932,718.51	1,118,706.51	932,718.51	1,118,706.51
<u>Less</u> deferred interest	<u>(42,515.88)</u>	<u>(64,039.22)</u>	<u>(42,515.88)</u>	<u>(64,039.22)</u>
	890,202.63	1,054,667.29	890,202.63	1,054,667.29
<u>Less</u> current portion due within one year	<u>(890,202.63)</u>	<u>(684,671.41)</u>	<u>(890,202.63)</u>	<u>(684,671.41)</u>
Financial lease, net	<u>-</u>	<u>369,995.88</u>	<u>-</u>	<u>369,995.88</u>

On January 29, 2004 and February 2, 2004, the Company has entered into two financial leases contracts with a local company to purchase vehicles on the value amount of Baht 2,799,400.00 per each contract (excluded VAT) be comprised of the terms of 48 monthly installments and repaid per month of Baht 61,996.00 per each contract, the first installment starting from February 2, 2004, and the final installment at February 24, 2007.

On June 27, 2006, the Company sold the vehicle of one financial lease contract to other person by bidding method. The Company repaid the lessor its principal remaining on book value of Baht 1,378,119.60 (excluded interest).

Under the terms of leases referred to above, the Company shall have the right to purchase assets at the price of Baht 1,041,000.00 per each contract at the expiration date of the leases and the Company shall have to comply with certain conditions and restrictions as specified in this leases.

18. LIABILITIES UNDER HIRE-PURCHASE CONTRACTS

Liabilities under hire-purchase contracts consisted of:-

	Baht			
	Consolidated		The Company Only	
	As at March	As at December	As at March	As at December
	31, 2007	31, 2006	31, 2007	31, 2006

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Hire-purchase contract - vehicles	290,791.87	359,784.87	290,791.87	359,784.87
<u>Less</u> deferred interest	<u>(30,137.88)</u>	<u>(34,444.24)</u>	<u>(30,137.88)</u>	<u>(34,444.24)</u>
	260,653.99	325,340.63	260,653.99	325,340.63
<u>Less</u> portion due within one year	<u>(122,944.38)</u>	<u>(180,655.00)</u>	<u>(122,944.38)</u>	<u>(180,655.00)</u>
	<u>137,709.61</u>	<u>144,685.63</u>	<u>137,709.61</u>	<u>144,685.63</u>

The ownership on the assets purchased under hire-purchase contracts will be transferred to the Company when the last installment has been paid.

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

19. LEGAL RESERVE

Under the provision of the civil and commercial code, the Company is required to set aside as statutory reserve at least 5% of its net income at each dividend declaration until the reserve reaches 10% of authorized capital. The reserve is not available for dividend distribution.

20. APPROPRIATION OF RETAINED EARNINGS

2007

At the ordinary meeting for the year 2007 held on March 30, 2007 the shareholders unanimously approved to pay dividend from the operating results ended December 31, 2006 in the amount of Baht 35,000,000.00 appropriated for 70,000,000.00 shares of Baht 0.50 each, shall be paid on April 27, 2007.

21. INCOME TAX

The Company records income tax expense, base on the amount currently payable. Income tax is calculated under the Revenue Code's regulation at the rate 20% of net profit before income tax.

22. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit (loss) for the periods by the weighted average number of ordinary shares in issued and paid-up during the periods.

	Consolidated Statements		The Company's Statements	
	of income		of income Only	
	For the three-month periods end		For the three-month periods end	
	March 31,		March 31,	
	2007	2006	2007	2006
Net profit of ordinary shares (Baht)	57,659,266.65	31,406,200.41	60,987,779.23	31,406,200.41
Weighted average number of ordinary shares (Shares)	70,000,000	70,000,000	70,000,000	70,000,000
Basic earnings per share (Baht per share)	0.82	0.45	0.87	0.45

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UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

23. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity.

Risks relating to significant financial instruments held by the company and its risk management policy are summarized as follows.

Credit risk

The Company is exposed to credit risk primarily with respect to trade and notes accounts receivable.

The Company's prudent credit policy and its diversified customer. The maximum credit risk exposure is equal to the book value of accounts receivable in the balance sheet.

Interest rate risk

The interest rate risk is the risk that future movements in market interest rates will affect the results of the company's operations and its cash flows. The Company's exposure to interest rate risk relates primarily to short-term loans from financial institution, long-term loans and liability under debt restructuring agreement with a floating interest rate.

Liquidity risk

Liquidity risk, or funding risk, is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell financial assets quickly at close to their fair value.

The Company's financial assets comprises of cash, deposits at financial institutions, accounts receivable and inventories which are liquid and able to sell at close to their fair value when the Company wishes to raise find.

Foreign currency risk

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The Company’s exposure to foreign currency risk relates to its trust receipts in US dollars. For the period, the Company primarily utilizes forward exchange contracts with maturity of less than one year to hedge exchange rate risk relating to the repayment of the trust receipts.

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NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

Forward exchange contracts outstanding on March 31, 2007 are summarized below,

	Foreign Currency	Amount	Exchange rates Baht / USD	Maturity
Trust receipts accounts	USD	44,400.10	37.5480	April 2, 2007
	USD	200,000.00	36.1000	April 5, 2007
	USD	200,000.00	36.0500	April 9, 2007
	USD	300,000.00	35.9600	April 11, 2007
	USD	700,000.00	35.8010	May 14, 2007
	USD	300,000.00	35.8011	May 14, 2007
	USD	416,820.14	35.8211	May 15, 2007
	USD	660,000.00	35.5675	May 28, 2007
	USD	200,000.00	35.1750	June 8, 2007
	USD	800,000.00	35.1250	June 13, 2007
	USD	300,000.00	35.0550	June 14, 2007
	USD	183,424.88	35.0250	June 14, 2007
	USD	400,000.00	36.0300	July 10, 2007
	USD	600,000.00	36.1000	July 12, 2007
	USD	400,000.00	36.0800	July 16, 2007
	USD	226,938.97	36.1100	July 16, 2007
	USD	300,000.00	35.5750	Sep 4, 2007
	USD	700,000.00	35.4597	Sep 7, 2007
	USD	356,872.76	35.2760	Sep 10, 2007
	Total	<u>7,288,456.85</u>		

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Fair value of financial instruments

Fair value is defined as the amount at which the instrument could be exchanged in a current transaction between knowledgeable willing parties in an arm’s length transaction. Fair values are obtained from quoted market prices or discounted cash flow models.

The carrying values of financial assets and liabilities is approximate their fair values except for liabilities under financial leases and hire-purchase cannot be calculated their fair values, accordingly, no disclosure is made.

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)
MARCH 31, 2007

24. RELATED PARTY TRANSACTIONS

The Company has significant transactions with its related company, those transactions are in the normal course of business as follows:

	Type of related	Pricing policy	Baht	
			Consolidated	
			For the three-month periods end March 31,	
			2007	2006
<u>Transactions during the year</u>				
Goods insurance expense				
P.A.P Insurance Co.,Ltd	Co-director	Market Price	217,353.00	277,373.00
<u>Ending balance</u>				
Accrued expense				
P.A.P Insurance Co.,Ltd			107,180.83	194,595.55

	Type of related	Pricing policy	Baht	
			The Company Only	
			For the three-month periods end March 31,	
			2007	2006
<u>Transactions during the year</u>				
Goods insurance expense				
P.A.P Insurance Co.,Ltd	Co-director	Market Price	217,353.00	277,373.00
<u>Ending balance</u>				
Accrued expense				
P.A.P Insurance Co.,Ltd			107,180.83	194,595.55

25. AGREEMENTS

As at March 31, 2007,

- (a) The Company has a commitment under 10 years land lease agreement from 2002 to 2011. There is a rental commitment outstanding approximately of Baht 0.77 million. The fifth

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to seventh rental charges will be paid in 2006, 2008 and 2010 at Baht 384,000.00 each.

- b) The Company has a rental agreement covering the land and warehouse with other private person for the period of 3 years commencing since the year 2006 to 2009. The Company fully paid the rental fee in advance in the amount of Baht 2.84 million. As at March 31, 2007, the said advance rental fee is recognized as prepaid expenses under current asset which will be amortized to be an expense in the straight line of its three (3) years services.

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NOTES TO INTERIM FINANCIAL STATEMENTS (CONT.)

MARCH 31, 2007

- (c) The Company has significant contracts for sale and purchase of steam coal with foreign coal mining company to purchase steam coal during 2007 to 2009 for 600,000 - 1,000,000 metric tons. The firmed committed quantity in 2007 is 600,000 metric tons plus/minus 10%. In the additional, in the year 2007, the Company has contracts for sale and purchase of steam coal with other foreign coal suppliers to purchase steam coal for 200,000 - 450,000 metric tons plus/minus 10%. The firmed price of coal shall be adjusted by the quality of coal as the formular as specified in the agreement.
- (d) Since 2005, the Company has the commitment according to five hiring of local contract to fill in with soil and design contract of warehouse and port construction, to design and install coal dryer and mixer cap which remained the obligation to be paid in the amount of Baht 6.33 million (Excluded VAT).
- (e) On December 25, 2006, the Company has a consult service agreement covering the financial advisor services with a local securities company to provide the warrants allocation managing to the existing shareholders of the Company. The Company has the commitment to pay the service fee in respect of the contract in the amount of Baht 0.50 million.

26. FINANCIAL INFORMATION BY SEGMENT

The Company has engaged to sale of coal for industrial usages which operates completely in Thailand, then the Company do not supplemental disclosure of segment information.

27. SUBSEQUENT EVENT

At the ordinary meeting for the year 2007 held on March 30, 2007 the shareholders unanimously approved to reduce its share par value from 1 Baht each to be 0.50 Baht each. The caused the Company's

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registered shares increase to be 140,000,000 share from the former 70,000,000 shares, and also approved to increase its share capital from the amounting of Baht 70 million to be the amounting of Baht 105 million. The increasing shares had been registered with the Commercial Department on April 11, 2007.

28. AUTHORIZATION FOR ISSUE OF FINANCIAL STATEMENTS

These financial statements are authorized to issue by the directors of the company on the date of May 9, 2007.