

UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND COMPANY
FINANCIAL STATEMENTS (UNAUDITED)**

30 JUNE 2011

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To the Shareholders and the Board of Directors of Unique Mining Services Public Company Limited

I have reviewed the accompanying consolidated and company balance sheets of Unique Mining Services Public Company Limited and its subsidiaries and of Unique Mining Services Public Company Limited as at 30 June 2011, and the related consolidated and company statements of income for the three-month periods ended 30 June 2011 and 2010 and for the nine-month period ended 30 June 2011 and the related consolidated and company statements of changes in shareholders' equity, and cash flows for the nine-month period ended 30 June 2011. The Company's management is responsible for the correctness and completeness of information in these interim financial statements. My responsibility is to issue a report on these interim financial statements based on my reviews. The consolidated and company statements of income, changes in shareholders' equity, and cash flows for the nine-month period ended 30 June 2010 of Unique Mining Services Public Company Limited and its subsidiaries and of Unique Mining Services Public Company Limited, presented herewith for comparative purposes, are not reviewed or audited.

I conducted my reviews in accordance with the standard on auditing applicable to review engagements. This standard requires that I plan and perform a review to obtain moderate assurance as to whether the interim 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, and accordingly, I do not express an audit opinion.

Based on my reviews, nothing has come to my attention that causes me to believe that the interim consolidated and company financial statements referred to above are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

I have audited the consolidated and company financial statements for the nine-month period ended 30 September 2010 of Unique Mining Services Public Company Limited and its subsidiaries and of Unique Mining Services Public Company Limited in accordance with generally accepted auditing standards and expressed an unqualified opinion on those statements in my report dated 25 November 2010. The consolidated and company balance sheets as at 30 September 2010, presented for comparative purposes, are parts of the financial statements which I have audited and issued a report thereon as stated above, and I have not performed any other auditing procedures subsequent to the date of that report.

Chanchai Chaiprasit
Certified Public Accountant (Thailand) No. 3760
PricewaterhouseCoopers ABAS Limited

Bangkok
10 August 2011

Unique Mining Services Public Company Limited
 Balance Sheets
 As at 30 June 2011 and 30 September 2010

	Notes	Consolidated		Company	
		Unaudited	Audited	Unaudited	Audited
		30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Assets					
Current assets					
Cash and cash equivalents		33,012,925	108,164,824	23,779,201	79,718,433
Trade accounts receivable, net		596,599,275	563,862,416	589,682,614	558,788,311
Amounts due from related parties	14 c)	-	-	7,756,521	1,007,488
Short-term loans to related parties	14 d)	-	-	47,193,860	32,983,860
Inventories, net		1,879,740,256	1,731,736,858	1,896,045,488	1,741,854,444
Other current assets, net		90,172,615	86,935,880	76,778,155	81,678,486
Total current assets		2,599,525,071	2,490,699,978	2,641,235,839	2,496,031,022
Non-current assets					
Investments in subsidiaries, net	5	-	-	96,147,238	111,000,000
Property, plant, and equipment, net	6	963,869,704	967,800,660	803,715,683	779,943,408
Intangible assets, net		3,846,184	2,292,290	3,317,519	1,859,184
Other assets		3,827,572	2,539,055	3,741,572	2,497,055
Total non-current assets		971,543,460	972,632,005	906,922,012	895,299,647
Total assets		3,571,068,531	3,463,331,983	3,548,157,851	3,391,330,669

Director

The accompanying notes are an integral part of these interim consolidated and company financial statements.

Unique Mining Services Public Company Limited

Balance Sheets

As at 30 June 2011 and 30 September 2010

	Notes	Consolidated		Company	
		Unaudited	Audited	Unaudited	Audited
		30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	7	1,247,661,732	1,606,000,611	1,247,661,732	1,605,982,823
Trade accounts payable		261,557,267	134,748,039	260,144,234	113,573,320
Amounts due to related parties	14 e)	3,071,223	2,533,057	7,922,551	19,645,138
Short-term loans from related parties	14 f)	-	-	20,800,000	-
Subscription received advance					
from warrant conversion		-	697,255	-	697,255
Current portion of long-term loans	8	287,819,000	293,276,000	269,339,000	274,796,000
Current portion of finance lease liabilities		3,584,634	14,824,785	1,869,267	3,076,020
Income taxes payable		3,875,720	2,305,794	3,226,727	2,301,115
Accrued expenses		35,428,426	24,575,952	32,694,423	23,689,643
Other current liabilities		46,759,772	74,868,157	42,977,122	72,016,820
Total current liabilities		1,889,757,774	2,153,829,650	1,886,635,056	2,115,778,134
Non-current liabilities					
Long-term loans	8	615,444,309	324,944,309	563,458,000	259,098,000
Finance lease liabilities		1,457,200	9,302,555	242,855	1,416,602
Employee benefit obligations		8,963,275	7,704,104	7,946,599	6,760,925
Total non-current liabilities		625,864,784	341,950,968	571,647,454	267,275,527
Total liabilities		2,515,622,558	2,495,780,618	2,458,282,510	2,383,053,661

The accompanying notes are an integral part of these interim consolidated and company financial statements.

Unique Mining Services Public Company Limited

Balance Sheets

As at 30 June 2011 and 30 September 2010

	Consolidated		Company	
	Unaudited	Audited	Unaudited	Audited
	30 June 2011	30 September 2010	30 June 2011	30 September 2010
Note	Baht	Baht	Baht	Baht
Liabilities and shareholders' equity (Cont'd)				
Shareholders' equity				
Share capital	10			
Registered share capital				
Ordinary shares 153,454,064 shares of par Baht 0.5 each (30 September 2010 : Ordinary shares 210,454,783 shares of par Baht 0.5 each)				
	76,727,032	105,227,392	76,727,032	105,227,392
Issued and paid-up share capital				
Ordinary shares 153,454,064 shares of paid-up Baht 0.5 each (30 September 2010 : Ordinary shares 152,078,328 shares of paid-up Baht 0.5 each)				
	76,727,032	76,039,164	76,727,032	76,039,164
Premium on ordinary shares	241,390,751	230,461,835	241,390,751	230,461,835
Retained earnings				
Appropriated - legal reserves	11,096,402	11,096,402	10,500,000	10,500,000
Unappropriated	726,231,788	649,953,964	761,257,558	691,276,009
Total shareholders' equity	1,055,445,973	967,551,365	1,089,875,341	1,008,277,008
Total liabilities and shareholders' equity	3,571,068,531	3,463,331,983	3,548,157,851	3,391,330,669

The accompanying notes are an integral part of these interim consolidated and company financial statements.

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

1 General information

Unique Mining Services Public Company Limited (the “Company”) is a public limited company and is incorporated in Thailand. The address of its registered office is as follow:

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

Branch offices are as follows:

- 1) 20 Moo 2, Tambol Chaimongkol, Amphur Muang Samutsakorn, Samutsakorn 74000.
- 2) 88/8-9 Moo 5, Tambol Suansom, Amphur Baanpaew, Samutsakorn, 74120.
- 3) 108 Moo 2, Tambol Klong Sa-kae, Amphur Nakornluang, Ayudhaya, 13260.

The Company’s ordinary shares and warrants are listed in Market for Alternative Investment (“mai”). For reporting purposes, the Company and its subsidiaries, are referred to as the “Group”.

These interim consolidated and company financial statements were authorised for issue by the Board of Directors on 10 August 2011.

These interim consolidated and company financial statements have been reviewed and not audited.

2 Basis of preparation

These interim consolidated and company financial statements are prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Accounting Standards issued under the Accounting Professions Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission (“SEC”) under the Securities and Exchange Act. The primary financial statements (i.e. balance sheet, statement of income, changes in shareholders’ equity, and cash flows) are prepared in the full format as required by the SEC. The notes to the financial statements are prepared in a condensed format according to Thai Accounting Standard 34, ‘Interim Financial Reporting’, and additional notes are presented as required by the SEC under the Securities and Exchange Act.

These interim financial statements should be read in conjunction with the financial statements for the nine-month period that ended on 30 September 2010.

An English version of the interim consolidated and company financial statements has been prepared based on the Thai language version of interim financial statements. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial statements shall prevail.

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

3 Summary of significant accounting policies

The accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual financial statements for the nine-month period that ended on 30 September 2010.

New interpretation

The following new interpretations are mandatory for the accounting periods beginning on or after 1 January 2011 and 1 January 2013:

Effective for the periods beginning on or after 1 January 2011

TSIC 31 Revenue - Barter Transaction Involving Advertising Services

Effective for the periods beginning on or after 1 January 2013

TSIC 10 Government Assistance - No Specific Relation to Operating Activities

TSIC 21 Income Taxes - Recovery of Revalued Non-Depreciable Assets

TSIC 25 Income Taxes - Changes in the Tax Status of an Entity or its Shareholders

The Group's management has determined that the new interpretations are currently not relevant to the Group.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

4 Segment information

The Company's operations are import and sales of coal for domestic industrial usages. Its subsidiaries' main operations are providing transportation and other related services to the Company. These services are considered relevant to the import and sales of coal business. Therefore, segment information has not been presented.

5 Investments in subsidiaries, net

Investments in subsidiaries as at 30 June 2011 and 30 September 2010 comprise investments in the following companies:

Name of subsidiaries	Nature of business	Country of incorporation	% Ownership interest	
			30 June 2011	30 September 2010
- UMS Coalbriquette Co., Ltd.*	Sale of coal briquette	Thailand	100.0	100.0
- UMS Lighter Co., Ltd.	Boat conveyance	Thailand	100.0	100.0
- UMS Transport Co., Ltd.	Road transport	Thailand	100.0	100.0
- UMS Port Services Co., Ltd.	Port service	Thailand	100.0	100.0

* As at 30 June 2011, the subsidiary has not operated.

The movements of investments in subsidiaries during the nine-month period that ended on 30 June 2011 are as follows:

	Company Baht
Beginning net book value	111,000,000
Impairment charge	(14,852,762)
Ending net book value	<u>96,147,238</u>

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

6 Property, plant, and equipment, net

The movements of property, plant, and equipment during the nine-month period that ended on 30 June 2011 are as follows:

	Consolidated Baht	Company Baht
Beginning net book value	967,800,660	779,943,408
Additions	68,110,801	67,704,861
Disposals	(6,268,428)	(1,691,270)
Reclassification	(7,827,639)	-
Depreciation charge	(57,945,690)	(42,241,316)
Ending net book value	<u>963,869,704</u>	<u>803,715,683</u>

Property, plant, and equipment as at 30 June 2011 used as collateral for loan facilities can be summarised as follows:

- The Company's partial land and partial construction on the land located at Tambol Suansom, Amphur Baanpaew, Samutsakorn, have been mortgaged with a bank as collateral for long-term loans as mentioned in Note 8 at a total value of Baht 200 million (30 September 2010: Baht 200 million).
- The Company's partial land and partial construction on the land located at Tambol Klong Sa-kae, Amphur Nakornluang, Ayudhaya, have been mortgaged with a bank as collateral for long-term loans as mentioned in Note 8 at a total value of Baht 240 million (30 September 2010: Baht 240 million).
- Twelve barges of a subsidiary, have been mortgaged with a bank as collateral for the bank overdrafts and long-term loans as mentioned in Note 7 and 8, respectively, at a total value of Baht 125 million (30 September 2010: Baht 125 million).

7 Bank overdrafts and short-term loans from financial institutions

Bank overdrafts and short-term loans from financial institutions comprise the following:

	Consolidated		Company	
	30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Bank overdrafts	-	17,788	-	-
Trust receipts	1,017,661,732	1,102,982,823	1,017,661,732	1,102,982,823
Short-term loans	230,000,000	503,000,000	230,000,000	503,000,000
Total	<u>1,247,661,732</u>	<u>1,606,000,611</u>	<u>1,247,661,732</u>	<u>1,605,982,823</u>

As at 30 June 2011, bank overdrafts facilities amounting to Baht 5 million (30 September 2010: Baht 5 million) are secured by a subsidiary's barges as mentioned in Note 6. The Group has unused bank overdrafts and trust receipts facilities amounting to Baht 73 million and Baht 1,641 million, respectively (30 September 2010: Baht 53 million and Baht 1,554 million, respectively).

As at 30 June 2011, the Company has unused unsecured short-term loans in form of promissory notes and bill of exchanges from local financial institutions facilities amounting to Baht 295 million (30 September 2010: Baht 172 million).

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

8 Long-term loans

Long-term loans comprise the following:

	Consolidated		Company	
	30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Current portion of long-term loans	287,819,000	293,276,000	269,339,000	274,796,000
Long-term portion of loans	615,444,309	324,944,309	563,458,000	259,098,000
Long-term loans	<u>903,263,309</u>	<u>618,220,309</u>	<u>832,797,000</u>	<u>533,894,000</u>

The movement of long-term loans during the nine-month period that ended on 30 June 2011 is as follows:

	Consolidated Baht	Company Baht
Beginning balance	618,220,309	533,894,000
Additions	500,000,000	500,000,000
Repayments	(214,957,000)	(201,097,000)
Ending balance	<u>903,263,309</u>	<u>832,797,000</u>

As at 30 June 2011, long-term loans are secured by subsidiary's barges, the Company's partial land, and constructions on the land as mentioned in Note 6 and the Company's inventories value of Baht 966 million located at Tambol Chaimongkol, Amphur Muang Samutsakorn, Samutsakorn and Tambol Suansom, Amphur Baanpaew, Samutsakorn.

As at 30 June 2011 and 30 September 2010, the Group and the Company do not have undrawn committed long-term borrowing facilities.

9 Income tax

Income tax in the interim consolidated and company statements of income are calculated based on net taxable income from non-BOI activities using a principal tax rate for operations in Thailand. Non-BOI activities comprise coal trading and land transportation.

10 Share capital and warrants

Share capital

During the nine-month period that ended on 30 June 2011, the number of issued and paid-up ordinary shares increased from 152,078,328 shares to 153,454,064 shares as a result of warrants exercised. Capital increased from this exercise was registered on during the period, thus issued and paid-up share capital increased from Baht 76,039,164 to Baht 76,727,032.

During the nine-month period that ended on 30 June 2010, the number of issued and paid-up ordinary shares increased from 151,949,377 shares to 151,982,303 shares as a result of warrants exercised. Capital increased from this exercise was registered during the period, thus issued and paid-up share capital increased from Baht 75,974,689 to Baht 75,991,152.

At the Company's Shareholders' Annual General Meeting on 24 January 2011, the shareholders approved the decrease of the registered share capital from ordinary shares 210,454,783 shares at Baht 0.50 each, equal to Baht 105,227,392 to be ordinary shares 153,454,064 shares at Baht 0.50 each, equal to Baht 76,727,032 since the Company's warrants were expired completely during the period.

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

10 Share capital and warrants (Cont'd)

Warrants

Movements of the warrants during the nine-month period that ended on 30 June 2011 are as follows:

	Consolidated and Company	
	No. of Warrant	Share
Beginning balance	57,519,035	57,921,672
<u>Less</u> Exercised during the period	(1,366,212)	(1,375,736)
<u>Less</u> Expired	(56,152,823)	(56,545,936)
Ending balance	-	-

Exercise rate: 1 warrant per 1.007 ordinary shares.

All Company's warrants were expired on 5 November 2010.

11 Earnings (loss) per share

Basic earnings (loss) per share attributable to the shareholders of the parent are calculated by dividing the net profits (loss) attributable to the shareholders of the parent by the weighted average number of issued ordinary shares during the period.

Diluted earnings (loss) per share is computed by dividing net profits (loss) for the period by the aggregate amount of the weighted average number of ordinary shares issued during the period and the weighted average number of ordinary shares which the Company may have to issue for conversion of warrants to ordinary shares.

Earnings (loss) per share for the three-month periods that ended on 30 June 2011 and 2010 are as follows:

For the three-month periods that ended on 30 June	Consolidated		Company	
	2011	2010	2011	2010
Net profits (loss) for the period attributable to the shareholders of the parent (Baht)	9,961,675	49,322,076	(6,378,038)	47,601,232
Weighted average number of ordinary shares (Shares)	153,454,064	151,982,303	153,454,064	151,982,303
Weighted average number of ordinary shares under warrants (Shares)				
- UMS-W1	-	58,017,697	-	58,017,697
Number of ordinary shares that would have been issued at fair value* (Shares)				
- UMS-W1	-	(32,136,391)	-	(32,136,391)
Weighted average number of ordinary shares plus effect of assumed conversion (Shares)	153,454,064	177,863,609	153,454,064	177,863,609
Basic earnings (loss) per share (Baht)	0.06	0.32	(0.04)	0.31
Diluted earnings (loss) per share (Baht)	0.06	0.28	(0.04)	0.27

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

11 Earnings (loss) per share (Cont'd)

Earnings (loss) per share for the nine-month periods that ended on 30 June 2011 and 2010 are as follows:

For the nine-month periods that ended on 30 June	Consolidated		Company	
	2011	Unreviewed 2010	2011	Unreviewed 2010
Net profits (loss) for the period attributable to the shareholders of the parent (Baht)	<u>76,277,824</u>	<u>(80,759,895)</u>	<u>69,981,549</u>	<u>(82,730,244)</u>
Weighted average number of ordinary shares (Shares)	153,454,064	151,973,579	153,454,064	151,973,579
Weighted average number of ordinary shares under warrants (Shares) - UMS-W1	7,456,607	58,026,421	7,456,607	58,026,421
Number of ordinary shares that would have been issued at fair value* (Shares) - UMS-W1	<u>(3,860,902)</u>	<u>(27,009,746)</u>	<u>(3,860,902)</u>	<u>(27,009,746)</u>
Weighted average number of ordinary shares plus effect of assumed conversion (Shares)	<u>157,049,769</u>	<u>182,990,254</u>	<u>157,049,769</u>	<u>182,990,254</u>
Basic earnings (loss) per share (Baht)	<u>0.50</u>	<u>(0.53)</u>	<u>0.46</u>	<u>(0.54)</u>
Diluted earnings (loss) per share (Baht)	<u>0.49</u>	<u>(0.44)</u>	<u>0.45</u>	<u>(0.45)</u>

* Fair value of a common stock that is carried to calculate for dilutive rate on number of common stock from exercised warrants and is captured from average of daily closed price of common stock through the period from 1 October 2010 to 5 November 2010 (expired date), the said averaged fair value is Baht 16.31. For the three-month and nine-month periods that ended on 30 June 2010, the said averaged fair values are Baht 15.24 and Baht 18.14, respectively.

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

12 Cash flows from operating activities

Reconciliation of net profit (loss) for the nine-month periods that ended on 30 June to cash flows from operating activities is as follows:

	Notes	Consolidated		Company	
		2011 Baht	Unreviewed 2010 Baht	2011 Baht	Unreviewed 2010 Baht
Net profit (loss) before income tax		146,970,861	(72,138,070)	134,731,350	(74,106,307)
Adjustments for:					
Allowance for doubtful accounts		(2,391,083)	(2,608,909)	(2,293,877)	(2,608,909)
Allowance for slow-moving Inventories		-	130,219,485	-	130,219,485
Depreciation charges	6	57,945,690	56,250,266	42,241,316	40,521,005
Amortisation of intangible assets		1,237,842	1,244,472	1,023,965	1,109,827
Write-off of property, plant, and equipment		54,737	3,419	42,381	3,419
Impairment charge on investments in subsidiaries	5	-	-	14,852,762	-
(Gain) loss on disposal of property, plant, and equipment		(3,835,842)	739	(1,500,643)	739
Net unrealised losses on exchange rates		5,518,848	2,865,605	5,515,083	4,078,809
Interest income		(461,508)	(507,106)	(1,155,715)	(995,574)
Interest expenses		60,466,690	48,256,811	56,451,072	43,125,255
Reversal of income tax		-	1,825,951	-	1,845,554
Changes in operating assets and liabilities					
- Trade accounts receivable		(30,442,982)	(8,175,692)	(28,600,426)	(6,878,208)
- Amounts due from related parties		-	-	(6,781,622)	(370,709)
- Inventories		(148,003,398)	(370,054,105)	(154,191,044)	(371,946,321)
- Other current assets		4,690,439	(36,378,482)	4,902,661	(35,902,773)
- Other assets		(1,288,517)	565,761	(1,244,517)	567,261
- Trade accounts payable		126,926,697	397,011	146,688,384	429,606
- Amounts due to related parties		538,166	-	(11,722,587)	18,656,507
- Accrued expenses		9,683,769	(13,054,924)	7,832,934	(44,063,095)
- Other current liabilities		(33,308,313)	15,911,743	(34,239,626)	32,030,368
- Employee benefit obligations		1,259,171	2,605,613	1,185,674	2,089,172
Cash generated from operations		195,561,267	(242,770,412)	173,737,525	(262,194,889)
- Interest received		461,508	507,106	1,192,070	1,012,797
- Interest paid		(59,297,985)	(49,746,667)	(55,279,227)	(44,390,202)
- Income tax		(69,123,110)	-	(63,824,191)	-
Net cash receipts (payments) from operating activities		<u>67,601,680</u>	<u>(292,009,973)</u>	<u>55,826,177</u>	<u>(305,572,294)</u>

13 Commitments and contingent liabilities

a) Operating lease commitments

The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	Consolidated		Company	
	30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Not later than 1 year	11,039,435	9,318,090	11,039,435	9,318,090
Later than 1 year but not later than 5 years	8,565,000	10,630,822	8,565,000	10,630,822
	<u>19,604,435</u>	<u>19,948,912</u>	<u>19,604,435</u>	<u>19,948,912</u>

b) Sale and purchase contracts for steam coal

As at 30 June 2011, the Company had outstanding commitment relating to purchase contracts for steam coal with foreign coal suppliers for 1,070,000 metric tons plus or minus 10% (30 September 2010: 290,000 metric tons plus or minus 10%). The coal price shall be adjusted which is subjected to the quality of coal, as specified by a formula in the agreements. Moreover, the Company had outstanding commitment relating to a sale contract for steam coal with a domestic enterprise for 160,000 metric tons plus or minus 10% at a fix price per contract within October 2011 (30 September 2010: none).

c) Ship charter contracts

As at 30 June 2011, the Company had outstanding commitment relating to ship charter contracts with the ship size between 9,900 - 55,000 metric tons plus or minus 10% with charterers at freight rate as specified in the contracts for 6 shipments (30 September 2010: 7 shipments).

d) Contingent liabilities

The Group has given the following guarantees in the normal course of business:

	Consolidated		Company	
	30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Letters of guarantee issued by bank on behalf of the Group	2,264,000	2,264,000	2,264,000	2,264,000

14 Related party transactions

The Company is controlled by Thoresen Thai Agencies Public Company Limited, incorporated in Thailand. The investments in subsidiaries are set out in Note 5.

The following material transactions were carried out with related parties:

a) Revenues

Revenues from subsidiaries are as follows:

For the three-month periods that ended on 30 June	Company	
	2011 Baht	2010 Baht
Rental income	810,000	315,000
Interest income	306,961	236,697

For the nine-month periods that ended on 30 June	Company	
	2011 Baht	Unreviewed 2010 Baht
Rental income	2,505,000	945,000
Interest income	795,602	768,044

b) Expenses

Expenses to subsidiaries are as follows:

For the three-month periods that ended on 30 June	Company	
	2011 Baht	2010 Baht
Service cost	2,136,510	-
Transportation cost	6,465,653	34,398,962
Other service cost	317,081	-
Interest expense	144,404	-

For the nine-month periods that ended on 30 June	Company	
	2011 Baht	Unreviewed 2010 Baht
Service cost	9,333,600	2,303,148
Transportation cost	54,494,791	96,774,111
Other service cost	2,426,327	32,863
Interest expense	320,826	-

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

14 Related party transactions (Cont'd)

The following material transactions were carried out with related parties: (Cont'd)

b) Expenses (Cont'd)

Expenses to related parties are as follows:

For the three-month periods that ended on 30 June	Consolidated		Company	
	2011 Baht	2010 Baht	2011 Baht	2010 Baht
Management fee	1,950,000	66,060	1,740,000	66,060
Network monitoring and maintenance cost	369,000	-	369,000	-
Other service cost	172,517	-	172,517	-

For the nine-month periods that ended on 30 June	Consolidated		Company	
	2011 Baht	Unreviewed 2010 Baht	2011 Baht	Unreviewed 2010 Baht
Management fee	4,170,000	198,180	3,540,000	198,180
Network monitoring and maintenance cost	747,000	-	747,000	-
Other service cost	217,890	-	217,890	-

c) Amounts due from related parties

	Consolidated		Company	
	30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Subsidiaries	-	-	7,756,521	1,007,488

d) Short-term loans to related parties

	Consolidated		Company	
	30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Subsidiaries	-	-	47,193,860	32,983,860

Short-term loans to related parties can be called at any time and are unsecured. The loans bear interest at 2.65% - 4.20% per annum (30 September 2010: 2.65% per annum).

Unique Mining Services Public Company Limited
Unaudited Condensed Notes to the Interim Consolidated and Company Financial Statements
For the nine-month periods that ended on 30 June 2011 and 2010

14 Related party transactions (Cont'd)

The following material transactions were carried out with related parties: (Cont'd)

e) Amounts due to related parties

	Consolidated		Company	
	30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Subsidiaries	-	-	5,481,328	17,253,449
Related parties	3,071,223	2,533,057	2,441,223	2,391,689
	3,071,223	2,533,057	7,922,551	19,645,138

f) Short-term loans from related parties

	Consolidated		Company	
	30 June 2011 Baht	30 September 2010 Baht	30 June 2011 Baht	30 September 2010 Baht
Subsidiaries	-	-	20,800,000	-

Short-term loans from related parties can be called at any time and are unsecured. The loans bear interest at 2.65% - 3.65 % per annum.

There was no significant change to the Group's policies in respect of related party transactions during the nine-month period that ended on 30 June 2011.

15 Change in accounting period

At the Company's Shareholders Annual General Meeting for the year that ended on 31 December 2009 which held on 9 April 2010, the shareholders approved the revision of the Company's accounting period from starting on 1 January and ending on 31 December of each year to starting on 1 October and ending on 30 September of each year to be in accordance with Thoresen Thai Agencies Public Company Limited, the ultimate parent company. The change has already been approved by the Revenue Department and the Ministry of Commerce.

16 Subsequent events

Samut Sakhon's Provincial Governor issued an order to all coal trading operators in the province to cease all operations from 13 July 2011 onwards until further notice. The Company has complied with this order and is working with the province to resume production in the near future.