

KCE ELECTRONICS PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2006 AND 2005

Report of Independent Auditor

To The Board of Directors and Shareholders of
KCE Electronics Public Company Limited

I have audited the consolidated balance sheet of KCE Electronics Public Company Limited and its subsidiaries as at 31 December 2006 and the related consolidated statements of income, changes in shareholders' equity and cash flows for the year then ended, and the separate financial statements of KCE Electronics Public Company Limited for the same period. 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 audit. The consolidated financial statements of KCE Electronics Public Company Limited and its subsidiaries and the separate financial statements of KCE Electronics Public Company Limited for the year ended 31 December 2005 were audited in accordance with generally accepted accounting principles by another auditor in the same office, who expressed an unqualified opinion under his report dated 21 February 2006.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial positions of KCE Electronics Public Company Limited and its subsidiaries and of KCE Electronics Public Company Limited as at 31 December 2006, and the results of their operations and cash flows for the year then ended, in accordance with generally accepted accounting principles.

Saifon Inkaew

Certified Public Accountant (Thailand) No. 4434

Ernst & Young Office Limited

Bangkok : 22 February 2007