

KCE Electronics Public Company Limited
and its subsidiaries
Report and consolidated financial statements
31 December 2010 and 2009

Report of Independent Auditor

To the Shareholders of KCE Electronics Public Company Limited

I have audited the accompanying consolidated balance sheet of KCE Electronics Public Company Limited and its subsidiaries as at 31 December 2010 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 management of the Company and its subsidiaries as to their correctness and the 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 as at 31 December 2009 and for the year then ended, as presented herein for comparative purpose, were audited in accordance with generally accepted auditing standards by another auditor of our firm who, under her report dated 23 February 2010, expressed an unqualified opinion on those statements.

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 position of KCE Electronics Public Company Limited and its subsidiaries and of KCE Electronics Public Company Limited as at 31 December 2010, the results of their operations and cash flows for the year then ended in accordance with generally accepted accounting principles.

Kamontip Lertwitworatep
Certified Public Accountant (Thailand) No. 4377

Ernst & Young Office Limited
Bangkok: 22 February 2011