

**KCE Electronics Public Company Limited and its subsidiaries**

**Balance sheets**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	As at	As at	As at	As at	
	Note 10	2010	2010	2010	
	September 2010	December 2010	September 2010	December 2010	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		120,026	117,588	27,008	30,651
Trade accounts receivable	2				
Related parties	3	335,848	474,230	179,887	411,846
Unrelated parties		1,156,683	882,976	475,439	272,532
		1,492,531	1,357,206	655,326	684,378
Less: Allowance for doubtful accounts		(1,906)	(4,540)	(1,675)	(4,260)
Trade accounts receivable - net		1,490,625	1,352,666	653,651	680,118
Amounts due from and short-term loans to					
related parties - net	3	5	561	34,715	19,332
Inventories - net	4	1,304,568	1,375,078	390,699	431,241
Other current assets					
Input tax refundable		7,566	18,327	2,385	5,772
Other accounts receivable		6,299	20,466	3,130	13,315
Insurance claim receivable		15,481	113,432	-	-
Prepaid expenses		11,040	6,440	4,229	1,754
Others		29,409	36,692	8,086	5,391
Total other current assets		69,795	195,357	17,830	26,232
<b>Total current assets</b>		<b>2,985,019</b>	<b>3,041,250</b>	<b>1,123,903</b>	<b>1,187,574</b>
<b>Non-current assets</b>					
Investments in subsidiaries - net	5	-	-	1,170,568	920,568
Investments in associates	6	79,956	87,093	2,423	2,423
Investments in marketable securities		1,416	772	1,416	772
Deposit and advance for purchases of assets		97,016	31,304	97,016	31,304
Property, plant and equipment - net	7	5,728,049	6,186,891	1,344,198	1,539,743
Intangible assets - net	8	49,365	26,399	29,056	11,327
Deposits and others		8,577	10,932	7,099	10,474
<b>Total non-current assets</b>		<b>5,964,379</b>	<b>6,343,391</b>	<b>2,651,776</b>	<b>2,516,611</b>
<b>Total assets</b>		<b>8,949,398</b>	<b>9,384,641</b>	<b>3,775,679</b>	<b>3,704,185</b>

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

**KCE Electronics Public Company Limited and its subsidiaries**

**Balance sheets (continued)**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	As at	As at	As at	As at	
	Note 10	Note 10	Note 10	Note 10	
	September 2010	December 2010	September 2010	December 2010	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans from					
financial institutions	9	3,333,901	4,460,734	1,007,938	1,171,352
Trade accounts payable					
Related parties	3	36,604	49,093	378,036	410,642
Unrelated parties		1,049,838	817,292	280,784	202,594
Total trade accounts payable		1,086,442	866,385	658,820	613,236
Current portion of accounts payable under hire-purchase and financial lease agreements					
		98,948	71,460	94,583	68,206
Current portion of long-term loans	10	252,739	395,131	38,813	65,539
Amounts due to and advances from	3	10,884	11,301	113,890	23,385
Other current liabilities					
Other payable from purchases of equipment		31,090	116,472	8,857	20,213
Other accounts payable		107,956	317,677	6,014	86,728
Accrued expenses		75,837	43,730	30,276	12,355
Accrued interest expenses		23,108	31,709	4,874	5,313
Others		8,047	7,916	424	1,485
Total other current liabilities		246,038	517,504	50,445	126,094
<b>Total current liabilities</b>		<b>5,028,952</b>	<b>6,322,515</b>	<b>1,964,489</b>	<b>2,067,812</b>
<b>Non-current liabilities</b>					
Accounts payable under hire-purchase and financial lease agreements - net of current portion					
		269,094	192,706	261,869	185,898
Long-term loans, net of current portion	10	1,336,977	559,179	127,521	35,869
<b>Total non-current liabilities</b>		<b>1,606,071</b>	<b>751,885</b>	<b>389,390</b>	<b>221,767</b>
<b>Total liabilities</b>		<b>6,635,023</b>	<b>7,074,400</b>	<b>2,353,879</b>	<b>2,289,579</b>

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

**KCE Electronics Public Company Limited and its subsidiaries**

**Balance sheets (continued)**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	Note 10 30 September 2011 (Unaudited but reviewed)	11 31 December 2011 (Audited)	10 30 September 2011 (Unaudited but reviewed)	11 31 December 2011 (Audited)
<b>Shareholders' equity</b>				
Share capital	11			
Registered				
500,000,000 ordinary shares of Baht 1	500,000	500,000	500,000	500,000
Issued and fully paid-up				
462,497,269 ordinary shares of Baht 1	462,497	462,497	462,497	462,497
Share premium	1,017,395	1,017,395	1,017,395	1,017,395
Translation adjustments	(11,046)	(7,993)	-	-
Retained earnings				
Appropriated - statutory reserve	50,000	50,000	50,000	50,000
- reserve for treasury shares 11.3	7,508	6,374	7,508	6,374
Unappropriated (deficit)	562,297	554,311	(108,092)	(115,286)
<b>Total shareholders' equity of the company</b>	<b>2,088,651</b>	<b>2,082,584</b>	<b>1,429,308</b>	<b>1,420,980</b>
Less: Treasury shares 11.2	(7,508)	(6,374)	(7,508)	(6,374)
<b>Shareholders' equity of the company - net</b>	<b>2,081,143</b>	<b>2,076,210</b>	<b>1,421,800</b>	<b>1,414,606</b>
Minority interest - equity attributable to minority shareholders of subsidiaries	233,232	234,031	-	-
<b>Total shareholders' equity</b>	<b>2,314,375</b>	<b>2,310,241</b>	<b>1,421,800</b>	<b>1,414,606</b>
<b>Total liabilities and shareholders' equity</b>	<b>8,949,398</b>	<b>9,384,641</b>	<b>3,775,679</b>	<b>3,704,185</b>
	-	-	-	-

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

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Directors  
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(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**

**Income statements**

**For the three-month periods ended 30 September 2009 and 2008**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	Note	2009	2008	2009	2008
<b>Revenues</b>					
Sales and service income	3	1,627,767	2,059,604	687,315	772,815
Other income					
Gain on exchange rate		16,957	-	7,266	-
Interest income	3	7,551	7,625	7,550	7,616
Gain from hedging activities		3,979	-	1,591	-
Others	3	22,551	130,758	14,151	24,727
Total other income		51,038	138,383	30,558	32,343
<b>Total revenues</b>		<b>1,678,805</b>	<b>2,197,987</b>	<b>717,873</b>	<b>805,158</b>
<b>Expenses</b>					
Cost of sales	3	1,286,784	1,773,334	564,824	688,728
Selling expenses	3	105,003	164,084	42,047	58,093
Administrative expenses		81,834	95,116	38,909	30,919
Management benefit expense		13,045	13,680	6,009	6,474
Loss on exchange rate		-	16,337	-	5,452
Loss from hedging activities		-	49,541	-	10,387
<b>Total expenses</b>		<b>1,486,666</b>	<b>2,112,092</b>	<b>651,789</b>	<b>800,053</b>
<b>Income before share of income from investments</b>					
<b>in associates, finance cost and corpora</b>		192,139	85,895	66,084	5,105
Share of income from investments in assoc		164	418	-	-
<b>Income before finance cost and corpora</b>		192,303	86,313	66,084	5,105
Finance cost		(64,283)	(70,356)	(18,077)	(15,291)
<b>Income (loss) before corporate income t</b>		128,020	15,957	48,007	(10,186)
Corporate income tax	12	(493)	(638)	-	-
<b>period</b>		<b>127,527</b>	<b>15,319</b>	<b>48,007</b>	<b>(10,186)</b>
<b>Net income (loss) attributable to:</b>					
Equity holders of the parent		123,562	10,328	48,007	(10,186)
Minority interests of the subsidiaries		3,965	4,991		
Total		127,527	15,319		

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

(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**

**Income statements (continued)**

**For the three-month periods ended 30 September 2009 and 2008**

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

		<u>nsolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
<b>Earnings per share</b>					
Basic earnings per share					
Net income (loss) attributable to equity holders					
of the parent (Baht)		<u>0.27</u>	<u>0.02</u>	<u>0.11</u>	<u>(0.02)</u>
weighted average number of ordinary shares					
(shares)	11.4	<u>#####</u>	<u>#####</u>	<u>#####</u>	<u>#####</u>
Diluted earnings per share					
Net income (loss) attributable to equity holders					
of the parent (Baht)		<u>0.27</u>	<u>0.02</u>	<u>0.11</u>	<u>(0.02)</u>
weighted average number of ordinary shares					
(shares)	11.4	<u>#####</u>	<u>#####</u>	<u>#####</u>	<u>#####</u>

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

(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**

**Income statements**

**For the nine-month periods ended 30 September 2009 and 2008**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
<b>Revenues</b>					
Sales and service income	3	4,022,675	6,255,017	1,717,156	2,393,164
Other income					
Gain on sale of land		41,296	-	41,296	-
Gain on exchange rate		40,387	12,884	11,063	-
Interest income	3	22,682	22,907	22,507	22,673
Gain from hedging activities		1,791	-	2,551	-
Others	3	45,373	193,426	27,018	48,193
Total other income		151,529	229,217	104,435	70,866
<b>Total revenues</b>		<b>4,174,204</b>	<b>6,484,234</b>	<b>1,821,591</b>	<b>2,464,030</b>
<b>Expenses</b>					
Cost of sales	3	3,369,880	5,319,531	1,507,273	2,113,868
Selling expenses	3	284,475	557,391	107,556	205,800
Administrative expenses		249,274	285,726	118,341	89,337
Management benefit expense		42,286	47,648	22,554	23,527
Loss on exchange rate		-	-	-	4,384
Loss from hedging activities		-	27,238	-	4,536
<b>Total expenses</b>		<b>3,945,915</b>	<b>6,237,534</b>	<b>1,755,724</b>	<b>2,441,452</b>
<b>Income before share of income (loss) from investments</b>					
<b>in associates, finance cost and corpora</b>		228,289	246,700	65,867	22,578
Share of income (loss) from investments in		(4,084)	1,386	-	-
<b>Income before finance cost and corpora</b>		224,205	248,086	65,867	22,578
Finance cost		(212,088)	(210,104)	(57,539)	(43,142)
<b>Income (loss) before corporate income t</b>		12,117	37,982	8,328	(20,564)
Corporate income tax	12	(3,796)	(4,038)	-	-
<b>period</b>		<b>8,321</b>	<b>33,944</b>	<b>8,328</b>	<b>(20,564)</b>
<b>Net income (loss) attributable to:</b>					
Equity holders of the parent		9,120	19,627	8,328	(20,564)
Minority interests of the subsidiaries		(799)	14,317		
<b>Total</b>		<b>8,321</b>	<b>33,944</b>		

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

(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**

**Income statements (continued)**

**For the nine-month periods ended 30 September 2009 and 2008**

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

		<u>nsolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
<b>Earnings per share</b>					
Basic earnings per share					
Net income (loss) attributable to equity holders					
of the parent (Baht)		<u>0.02</u>	<u>0.04</u>	<u>0.02</u>	<u>(0.04)</u>
weighted average number of ordinary shares					
(shares)	11.4	<u>#####</u>	<u>#####</u>	<u>#####</u>	<u>#####</u>
Diluted earnings per share					
Net income (loss) attributable to equity holders					
of the parent (Baht)		<u>0.02</u>	<u>0.04</u>	<u>0.02</u>	<u>(0.04)</u>
weighted average number of ordinary shares					
(shares)	11.4	<u>#####</u>	<u>#####</u>	<u>#####</u>	<u>#####</u>

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

(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**

**Cash flows statements**

**For the nine-month periods ended 30 September 2009 and 2008**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
<b>Cash flows from operating activities</b>				
Income (loss) before tax	12,117	37,982	8,328	(20,564)
Adjustments to reconcile income (loss) before tax to cash provided by (used in) operating activities:				
Share of loss (income) from investments	4,084	(1,386)	-	-
Depreciation	426,528	410,381	125,160	116,905
Amortisation	4,249	3,729	1,127	958
Allowance for doubtful accounts - Interest income from associated company	22,395	22,416	22,395	22,416
Reversal of allowance for doubtful accounts - trade accounts receivable	(2,634)	(1,379)	(2,585)	(1,508)
Unrealised loss (gain) on exchange rate	(8,052)	65,268	(3,850)	11,090
Unrealised loss (gain) from hedging activities	-	(17,386)	-	8,839
Gain on sales of fixed assets	(41,374)	(3,193)	(42,085)	(948)
Loss from write-off of fixed assets	8	1,765	8	2,122
Interest income from associated company	(22,395)	(22,416)	(22,395)	(22,416)
Loss from write-off of inventories	-	321	-	-
Allowance (reversal) for diminution in value of inventories and inventory obsolescence	(25,313)	24,381	(4,209)	2,150
Unrealised loss (gain) on revaluation of investments in marketable securities	(644)	430	(644)	430
Interest expenses	<u>190,208</u>	<u>205,259</u>	<u>50,598</u>	<u>42,110</u>
Income from operating activities before changes in operating assets and liabilities (increase)	559,177	726,172	131,848	161,584
Trade accounts receivable	(146,075)	73,526	25,166	(14,456)
Inventories	95,823	(117,753)	44,751	(67,176)
Other current assets	123,964	(114,250)	10,217	(10,879)
Other non-current assets	2,355	(8,013)	3,375	(23,125)
Operating liabilities increase (decrease)				
Trade accounts payable	230,497	178,491	50,607	131,092
Other current liabilities	<u>(172,100)</u>	<u>88,564</u>	<u>3,633</u>	<u>(3,703)</u>
Cash from operating activities	693,641	826,737	269,597	173,337
Cash paid for interest expenses	(200,107)	(210,183)	(51,630)	(41,745)
Cash paid for corporate income tax	<u>(7,709)</u>	<u>(8,076)</u>	<u>(1,855)</u>	<u>(563)</u>
<b>Net cash from operating activities</b>	<u>485,825</u>	<u>608,478</u>	<u>216,112</u>	<u>131,029</u>

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

(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**

**Cash flows statements (continued)**

**For the nine-month periods ended 30 September 2009 and 2008**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
<b>Cash flows from investing activities</b>				
Proceeds from sales of land and equipment	118,186	9,912	127,050	12,283
Cash paid for purchase of equipment	(190,430)	(787,155)	(80,579)	(408,705)
Cash paid for purchase of computer software	(27,215)	(16,122)	(17,956)	(8,924)
Increase in investment in subsidiary	-	-	(250,000)	(1,470)
Increase in minority interest	-	1,530	-	-
<b>Net cash used in investing activities</b>	<b>(99,459)</b>	<b>(791,835)</b>	<b>(221,485)</b>	<b>(406,816)</b>
<b>Cash flows from financing activities</b>				
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	(1,118,894)	575,554	(163,118)	251,150
Cash received from liabilities under sales and leaseback agreements				
	160,544	160,715	160,544	160,715
Cash paid for liabilities under hire-purchase and financial lease agreement				
	(59,998)	(37,956)	(59,488)	(37,532)
Cash received from long-term loans	809,684	21,742	108,334	-
Cash paid for long-term loans	(174,130)	(444,249)	(43,408)	(49,320)
Cash paid for dividend	-	(36,635)	-	(37,000)
Cash paid for purchase of treasury shares	(1,134)	-	(1,134)	-
Disposal of the Company's shares held by i	-	13,054	-	-
<b>Net cash from (used in) financing activities</b>	<b>(383,928)</b>	<b>252,225</b>	<b>1,730</b>	<b>288,013</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,438</b>	<b>68,868</b>	<b>(3,643)</b>	<b>12,226</b>
Cash and cash equivalents at beginning of period	117,588	190,165	30,651	83,321
<b>Cash and cash equivalents at end of the period</b>	<b>120,026</b>	<b>259,033</b>	<b>27,008</b>	<b>95,547</b>

**Supplemental cash flows information**

1) Non-cash related transactions for investing activities

Net increase in other receivable from sale of

machinery and equipment - 542 14,469 18,274

Net increase (decrease) in liabilities for purchases of machinery

and equipment (83,360) (159,555) 14,277 (101,646)

2) Non-cash related transaction for financing activities

Assets acquired under hire-purchase and

financial lease agreements 3,330 11,236 1,292 -

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

(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**  
**Statements of changes in shareholders' equity**  
**For the nine-month periods ended 30 September 2009 and 2008**

(Unit: Thousand Baht)

Consolidated financial statements												
Shareholders' equity of the Company												
	Share capital		Retained earnings					Total equity				
	issued and fully paid-up	Share premium	Deferred Translation gain (loss) from adjustments	Defered hedging activities	Appropriated Statutory reserve	Reserve for treasury shares	Company's shareholders' shares held	Minority interest	attributable to the Company's shares held			Total
<b>Balance as at 1 January 200</b>	462,497	#####	(10,948)	(9,209)	50,000	-	989,320	-	#####	(14,810)	225,848	#####
<b>Income recognised directly in equity:</b>												
Translation adjustments	-	-	1,021	-	-	-	-	-	1,021	-	-	1,021
Deferred gain from hedging ac	-	-	-	9,209	-	-	-	-	9,209	-	-	9,209
<b>Net income recognised direct</b>	-	-	1,021	9,209	-	-	-	-	10,230	-	-	10,230
Net income for the period	-	-	-	-	-	-	19,627	-	19,627	-	14,317	33,944
<b>Total income for the period</b>	-	-	1,021	9,209	-	-	19,627	-	29,857	-	14,317	44,174
Disposal of the Company's shares held												
by its subsidiaries	-	-	-	-	-	-	-	-	-	13,054	-	13,054
Minority interest	-	-	-	-	-	-	-	-	-	-	1,530	1,530
Dividend paid (Note 14)	-	-	-	-	-	-	(36,653)	-	(36,653)	-	18	(36,635)
<b>Balance as at 30 September</b>	<u>462,497</u>	<u>#####</u>	<u>(9,927)</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>972,294</u>	<u>-</u>	<u>#####</u>	<u>(1,756)</u>	<u>241,713</u>	<u>#####</u>

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

(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**  
**Statements of changes in shareholders' equity (continued)**  
**For the nine-month periods ended 30 September 2009 and 2008**

(Unit: Thousand Baht)

Consolidated financial statements (continued)												
Shareholders' equity of the Company												
	Share capital		Deferred Translation gain (loss) from	Retained earnings				Total equity				
	issued and	fully paid-up		Appropriated	Reserve for	Statutory reserve	Treasury shares	Unappropriated Treasury shares	Company's shares held	Minority interest	Total	
	Share premium	adjustments	cedging activities					shareholders' its subsidiaries				
<b>Balance as at 1 January 200</b>	462,497	#####	(7,993)	-	50,000	6,374	554,311	(6,374)	#####	-	234,031	#####
<b>Expenses recognised directly in equity:</b>												
Translation adjustments	-	-	(3,053)	-	-	-	-	-	(3,053)	-	-	(3,053)
<b>Net expenses recognised di</b>	-	-	(3,053)	-	-	-	-	-	(3,053)	-	-	(3,053)
Net income for the period	-	-	-	-	-	-	9,120	-	9,120	-	(799)	8,321
<b>Total income (expenses) for</b>	-	-	(3,053)	-	-	-	9,120	-	6,067	-	(799)	5,268
Treasury shares during the pe	-	-	-	-	-	-	-	(1,134)	(1,134)	-	-	(1,134)
Treasury shares reserves	-	-	-	-	-	1,134	(1,134)	-	-	-	-	-
<b>Balance as at 30 September</b>	<u>462,497</u>	<u>#####</u>	<u>(11,046)</u>	<u>-</u>	<u>50,000</u>	<u>7,508</u>	<u>562,297</u>	<u>(7,508)</u>	<u>#####</u>	<u>-</u>	<u>233,232</u>	<u>#####</u>

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

(Unaudited but reviewed)

**KCE Electronics Public Company Limited and its subsidiaries**  
**Statements of changes in shareholders' equity (continued)**  
**For the nine-month periods ended 30 September 2009 and 2008**

(Unit: Thousand Baht)

	Separate financial statements							Total
	Share capital issued and fully paid-up	Deferred gain (loss) from hedging activities	Retained earnings				Treasury shares	
			Statutory reserve	Appropriated		Treasury shares		
				Reserve for	treasury shares			
<b>Balance as at 1 January 2008</b>	462,497	#####	(3,668)	50,000	-	96,581	-	#####
<b>Income recognised directly in equity:</b>								
Deferred gain from hedging activities	-	-	3,668	-	-	-	-	3,668
<b>Income recognised directly in equity</b>	-	-	3,668	-	-	-	-	3,668
Net loss for the period	-	-	-	-	-	(20,564)	-	(20,564)
<b>Total income (expenses) for the period</b>	-	-	3,668	-	-	(20,564)	-	(16,896)
Dividend paid (Note 14)	-	-	-	-	-	(37,000)	-	(37,000)
<b>Balance as at 30 September 2008</b>	<u>462,497</u>	<u>#####</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>39,017</u>	<u>-</u>	<u>#####</u>
<b>Balance as at 1 January 2009</b>	462,497	#####	-	50,000	6,374	(115,286)	(6,374)	#####
Net income for the period	-	-	-	-	-	8,328	-	8,328
<b>Total income for the period</b>	-	-	-	-	-	8,328	-	8,328
Treasury shares during the period	-	-	-	-	-	-	(1,134)	(1,134)
Treasury shares reserves	-	-	-	-	1,134	(1,134)	-	-
<b>Balance as at 30 September 2009</b>	<u>462,497</u>	<u>#####</u>	<u>-</u>	<u>50,000</u>	<u>7,508</u>	<u>(108,092)</u>	<u>(7,508)</u>	<u>#####</u>

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