

(TRANSLATION)

REVIEW REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Shareholders of SE-EDUCATION PUBLIC COMPANY LIMITED.

I have reviewed the balance sheet of SE-EDUCATION PUBLIC COMPANY LIMITED as of September 30, 2002, the related statements of income for the quarter and the nine-month period ended on September 30, 2002, changes in shareholders' equity and cash flow for the nine-month period ended on September 30, 2002. These financial statements are the responsibility of the Company's management as to their correctness and completeness in the presentation. My responsibility is to report on these financial statements based on my review.

I conducted my review in accordance with the standards on auditing applicable to review engagements. Those standards require that I plan and perform the review to obtain moderate assurance about 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 in accordance with generally accepted auditing standards, and accordingly, I do not express an opinion.

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

The related financial statements for the year ended on December 31, 2001 of SE-EDUCATION PUBLIC COMPANY LIMITED were audited by another auditor in the same firm, who expressed an unqualified report thereon dated February 27, 2002. The comparative balance sheet as of December 31, 2001 is an integral part of the financial statements.

Otherwise, the comparative statements of income for the quarter and the nine-month period ended on September 30, 2001, changes in shareholders' equity and cash flow for the nine-month period ended on September 30, 2001 of SE-EDUCATION PUBLIC COMPANY LIMITED were reviewed by the another auditor in the same firm as report thereon dated November 5, 2001 who reported that nothing had come to her attention that caused her to believe that the financial statements were not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

ACCOUNTANTS and MANAGEMENT CONSULTANTS CO., LTD.

(Miss Susan Eiamvanicha)
Authorised Auditor No.4306

Bangkok,
November 11, 2002.

SE-EDUCATION PUBLIC COMPANY LIMITED

BALANCE SHEETS

As of September 30, 2002 and December 31, 2001

(Unit : '000 Baht)

		2002	2001
		Unaudited	Audited
		Limited Review Only	
<u>ASSETS</u>			
CURRENT ASSETS			
Cash and Cash of Financial Institute		62,654	84,500
Short-Term Investment		255,333	192,302
Accounts and Notes Receivable-Net	(Note 3)	57,534	70,860
Inventories-Net	(Note 4)	106,790	121,315
Other Current Assets		18,067	18,183
		<u>500,378</u>	<u>487,160</u>
TOTAL CURRENT ASSETS			
NON-CURRENT ASSETS			
Investments in Subsidiary and Associated Companies	(Note 5)	11,158	9,653
Property, Plant and Equipments-Net	(Note 6)	186,162	166,910
Leasehold-Buildings-Net	(Note 7)	129,454	135,826
Assets Pending For Sale-Net	(Note 8)	32,560	36,007
Land and Building not used for Operation - Net	(Note 9)	50,050	50,323
Guarantee for Rental and Deposit		23,810	19,707
		<u>433,194</u>	<u>418,426</u>
TOTAL NON-CURRENT ASSETS			
		<u>933,572</u>	<u>905,586</u>
TOTAL ASSETS			

Notes to financial statements are an integral part of the above statements.

SE-EDUCATION PUBLIC COMPANY LIMITED

BALANCE SHEETS

As of September 30, 2002 and December 31, 2001

(Unit : '000 Baht)

	2002	2001
	Unaudited	Audited
	Limited Review Only	
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
CURRENT LIABILITIES		
Bank Overdrafts	1,972	18,844
Accounts and Notes Payable	367,887	291,958
Accrued Copyright Expenses	15,045	10,619
Accrued Corporate Income Tax	12,417	34,035
Other Current Liabilities	45,106	37,778
TOTAL CURRENT LIABILITIES	442,427	393,234
NON-CURRENT LIABILITIES		
Non-Other Current Liabilities	3,842	4,117
TOTAL NON-CURRENT LIABILITIES	3,842	4,117
TOTAL LIABILITIES	446,269	397,351

Notes to financial statements are an integral part of the above statements.

SE-EDUCATION PUBLIC COMPANY LIMITED

BALANCE SHEETS

As of September 30, 2002 and December 31, 2001

(Unit : '000 Baht)

	2002	2001
	Unaudited	Audited
	Limited Review Only	
SHAREHOLDERS' EQUITY		
Share Capital		
Authorized Share Capital		
34,812,869 Ordinary Shares @ Baht 10.00	348,129	348,129
Issued and Paid-Up Share Capital		
21,098,713 Ordinary Shares @ Baht 10.00	210,987	210,987
Premiums on Share Capital	81,043	81,043
Surplus from Assets Revaluation	32,335	35,051
Unrealized Gain(Loss) - Securities Available for Sale	843	(5,921)
Retained Earnings		
Appropriated		
Legal Reserve	15,125	8,938
Unappropriated	146,970	178,137
TOTAL SHAREHOLDERS' EQUITY	487,303	508,235
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	933,572	905,586

Notes to financial statements are an integral part of the above statements.

SE-EDUCATION PUBLIC COMPANY LIMITED

INCOME STATEMENTS

(Unit : '000 Baht)

	For the Quarter		For the 9 months Period	
	ended on September 30,		ended on September 30,	
	2002	2001	2002	2001
REVENUES FROM OPERATION				
Sales	500,537	432,257	1,430,424	1,189,067
Other Income	5,171	2,479	19,205	13,304
Participating Gain in the Associated Company	-	-	2,030	1,216
TOTAL REVENUES	505,708	434,736	1,451,659	1,203,587
EXPENSES FROM OPERATION				
Cost of Sales	331,735	290,133	1,004,272	822,831
Selling and Administrative Expenses	125,555	80,869	337,464	239,067
Directors' Remuneration	147	147	1,471	871
TOTAL EXPENSES	457,437	371,149	1,343,207	1,062,769
PROFIT BEFORE INTEREST				
EXPENSES AND CORPORATE INCOME TAX	48,271	63,587	108,452	140,818
INTEREST EXPENSES	(65)	(47)	(206)	(260)
CORPORATE INCOME TAX (Note 12)	(12,975)	(21,456)	(27,732)	(43,845)
NET PROFIT	35,231	42,084	80,514	96,713
PRIMARY EARNINGS (Note 13)	1.67	1.99	3.82	4.58
PER SHARE (Unit : Baht)				
DILUTED EARNINGS (Note 13)	1.13	-	2.63	-
PER SHARE (Unit : Baht)				

Unaudited

Limited Review Only

Notes to financial statements are an integral part of the above statements.

SE-EDUCATION PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAEHOLDERS' EQUITY
For the Nine-Month Period ended on September 30, 2002 and 2001

(Unit : '000 Baht)

	Issued and Paid-up Share Capital	Premiums on Share Capital	Surplus from Capital Assets Revaluation	Unrealized Gain(Loss) - Securities Available for Sale	Retained Earnings		Total
					Appropriated	Unappropriated	
Balance as of January 1, 2002	210,987	81,043	35,051	(5,921)	8,938	178,137	508,235
Depreciation-Surplus from Capital Assets Revaluation	-	-	(2,716)	-	-	-	(2,716)
Unrealized Gain -Securities Available for Sale	-	-	-	6,764	-	-	6,764
Unrealized Transaction in the Income Statements	210,987	81,043	32,335	843	8,938	178,137	512,283
Appropriation for Legal Reserve (NOTE 10)	-	-	-	-	6,187	(6,187)	-
Dividend Payment (NOTE 10)	-	-	-	-	-	(105,494)	(105,494)
Net Profit for the Period	-	-	-	-	-	80,514	80,514
Balance as of September 30, 2002	210,987	81,043	32,335	843	15,125	146,970	487,303

	Issued and Paid-up Share Capital	Premiums on Share Capital	Surplus from Capital Assets Revaluation	Unrealized Loss - Securities Available for Sale	Retained Earnings		Total
					Appropriated	Unappropriated	
Balance as of January 1, 2001	210,987	81,043	-	(7,078)	5,550	92,608	383,110
Unrealized Loss-Securities Available for Sale	-	-	-	(2,847)	-	-	(2,847)
Surplus from Assets Revaluation increase in this period	-	-	36,929	-	-	-	36,929
Depreciation-Surplus from Capital Assets Revaluation	-	-	(1,206)	-	-	-	(1,206)
Unrealized Transaction in the Income Statement	210,987	81,043	35,723	(9,925)	5,550	92,608	415,986
Appropriation for Legal Reserve	-	-	-	-	3,388	(3,388)	-
Dividend Payment	-	-	-	-	-	(34,813)	(34,813)
Net Profit for the Period	-	-	-	-	-	96,713	96,713
Balance as of September 30, 2001	210,987	81,043	35,723	(9,925)	8,938	151,120	477,886

Unaudited
Limited Review Only

Notes to financial statements are an integral part of the above statements.

SE-EDUCATION PUBLIC COMPANY LIMITED

CASH FLOW STATEMENTS

For the Nine-Month Period ended on September 30, 2002 and 2001

(Unit : '000 Baht)

	2002	2001
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit	80,514	96,713
Adjustment to Net Profit for Cash-Receipts (Payments) from Operation		
Depreciation - Assets for Operation	30,464	23,221
Depreciation - Assets not used for Operation	283	47
Error Adjustment Transactions of Fixed Assets	-	(968)
Loss from Decrease in Assets Value	-	55
Leasehold Written-Off	6,372	6,372
Allowance for Lost and Slow Moving Goods	16,021	5,566
Allowance for Returned Goods (Reversed Account)	(1,232)	1,659
Doubtful Debts and Bad Debt	286	919
Participating Gain from Associated Company	(2,030)	(1,216)
Realized Loss on Disposal of Securities Available for Sale	1,745	1,354
Gain on Disposal of Land Building and Equipment	(220)	(6)
Gain on Disposal of Land and Building not used for Operation	(683)	-
Profit from Operating before Change in Operating Assets and Liabilities	131,520	133,716
(Increase)Decrease in Accounts and Notes Receivable	14,273	(24,586)
(Increase)Decrease in Inventories	(1,496)	(22,403)
(Increase)Decrease in Other Current Assets	116	(5,035)
(Increase)Decrease in Guarantee for Rental and Deposit	(4,103)	(4,680)
Increase(Decrease) in Accounts and Notes Payable	75,929	4,265
Increase(Decrease) in Accrued Copyright Expenses	4,426	4,016
Increase(Decrease) in Accrued Corporate Income Tax	(21,618)	(1,341)
Increase(Decrease) in Other Current Liabilities	7,328	23,335
Increase(Decrease) in Non-other Current Liabilities	(275)	81
Net Cash Received (Used) from Operating Activities	206,100	107,368

Unaudited

Limited Review Only

Notes to financial statements are an integral part of the above statements.

SE-EDUCATION PUBLIC COMPANY LIMITED
CASH FLOW STATEMENTS
For the Nine-Month Period ended on September 30, 2002 and 2001

(Unit : '000 Baht)

	2002	2001
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Securities Available for Sale	(175,000)	(57,000)
Cash Receipt from Disposal of Securities Available for Sales	116,987	62,657
(Increase)Decrease in Investment in Subsidiary Company	(75)	(25)
Cash Paid for Improve in Assets not used for Operation	-	(658)
Purchase of Property, Plant and Equipment	(51,721)	(47,696)
Cash Receipt from Disposal of Property, Plant and Equipment	229	6
Cash Receipt from Disposal of Land and Building not used for Operation	3,400	-
Dividend Receipt From Associated Company	600	400
Net Cash Received (Used) from Investing Activities	<u>(105,580)</u>	<u>(42,316)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Increase(Decrease) in Bank Overdrafts	(16,872)	2,599
Repayment for Long - Term Loans	-	(20,819)
Dividend Payment	(105,494)	(34,813)
Net Cash Received (Used) from Financing Activities	<u>(122,366)</u>	<u>(53,033)</u>
Cash and Cash of Financial Institute Increase(Decrease) - Net	(21,846)	12,019
Cash and Cash of Financial Institute at the Beginning of the Period	84,500	41,575
Cash and Cash of Financial Institute at the Ending of the Period	<u>62,654</u>	<u>53,594</u>

Supplemental disclosures to the cash flow statements

1. Cash paid during the period:

Interest Paid	206	260
Income Tax	49,349	21,598

2. Items do not affect cash flow

- 2.1 For the nine-month period ended September 30, 2002 and 2001 the company adjusted unrealizable gain(loss) on revaluation of securities available for sale with the shareholders' equity amounting Baht6.76 million and Baht (2.85) million respectively.
- 2.2 For the nine-month period ended on September 30, 2001 the company appraised land and building Baht 36.93 million.

Unaudited**Limited Review Only**

Notes to financial statements are an integral part of the above statements.

SE-EDUCATION PUBLIC COMPANY LIMITED**NOTES TO FINANCIAL STATEMENTS****September 30, 2002 and December 31, 2001**

1. Basis of Financial Statement and Accounting Policies

1.1 The interim financial statements were prepared under the generally accepted accounting principles in Thailand and reflected by the condensed form as determined in the accounting standard No.41 on “The Interim Financial Statements” including additional transactions in the primary financial statements, ie. balance sheets, statements of income, changes in the shareholders’ equity, and cash flow all of which are regarded by format determined in the announcement of the Department of Commercial Registration on the subject of condensed transactions which need to exist in the financial statements (B.E. 2544) to be complied with the pronouncement of Securities and Exchange Commission and also regulation of the Security Exchange of Thailand.

The material accounting policies used in the preparation of the interim financial statements are applied to those used in the annually financial statements for the year ended on December 31, 2001; therefore the interim financial statements should be read in conjunction with the financial statements for the accounting year of 2001.

1.2 The company did not prepare the consolidated financial statements between the company and the SE-ED BOOK CENTER CO.,LTD., which is subsidiary company since subsidiary company has not commenced its operation and investment value in such subsidiary is not material to the company’s financial statements.

1.3 For the convenience of the readers, the financial statements in English version were translated from the statutory financial statements in Thai version for the purpose of domestic reporting .

2. Related Party Transactions

The Company constitutes accounting transactions incurred with related entities, comprising the same group of shareholders or common directors. The materially remaining balance and inter-transactions between the company and related entities are as follows:

2.1 Inter-Asset and Liabilities

(Unit : '000 Baht)

	<u>Type of relation</u>	<u>As of September 30, 2002</u>	<u>As of December 31, 2001</u>
<u>Accounts Payable</u>			
M AND E Co.,Ltd.	Associated Company	1,893	1,048
Nation Multi Media Group Public Co.,Ltd.	Shareholder	2,855	3,162
Nation Egmont Edutainment Co.,Ltd.	Related company with shareholder	7,361	2,440
Nation Edutainment Co.,Ltd.	Related company with shareholder	-	1,716

2.2 Inter-Revenues and Expenses

(Unit : '000 Baht)

	<u>Type of relation</u>	<u>For the nine-month Period</u>		<u>Policy of Inter-price Setting</u>
		<u>Ended on September 30</u>		
		<u>2002</u>	<u>2001</u>	
<u>Purchase Goods Values</u>				
M AND E Co.,Ltd.	Associated Company	2,482	1,307	Market Price
Nation Multi Media Group Public Co.,Ltd.	Shareholder	9,880	2,584	Market Price
Nation Egmont Edutainment Co.,Ltd.	Related company with shareholder	11,452	4,806	Market Price
<u>Rental and Service Charge</u>				
Nation Multi Media Group Public Co.,Ltd.	Shareholder	7,708	4,599	Agreed upon Price

3. Accounts and Notes Receivable - Net

As of September 30, 2002 and December 31, 2001, accounts receivable are separated by aging overdue as follows :-

(Unit : '000 Baht)

	<u>As of September 30, 2002</u>	<u>As of December 31, 2001</u>
<u>Accounts Receivable</u>		
In Credit Term	53,323	33,997
Over Credit term less than 6 months	8,883	26,624
Over Credit term more than 6 months to 12 months	512	7,807
Over Credit term more than 12 months	20,785	27,393
Total	83,503	95,821
Notes Receivable	4,902	6,942
<u>Less Allowance for Doubtful Debts</u>	(28,134)	(27,933)
Allowance for Returned Goods	(2,737)	(3,970)
Net	57,534	70,860

4. Inventories - Net

Consisted of :-

(Unit : '000 Baht)

	<u>As of September 30, 2002</u>	<u>As of December 31, 2001</u>
Inventories	151,332	156,646
<u>Less</u> Allowance for lost and slow moving goods	(44,542)	(35,331)
Net	<u>106,790</u>	<u>121,315</u>

5. Investments in Subsidiary and Associated Companies

Consisted of :-

	<u>Nature of Business</u>	<u>Paid-Up Share Capital</u> '000 Baht	<u>Percentage of Share Holdings</u>	<u>As of September 30, 2002</u>			
				<u>Cost</u> '000 Baht	<u>Investments</u>		<u>Dividend</u> '000 Baht
					<u>Method</u>	<u>'000 Baht</u>	
Subsidiary Company							
SE-ED Book Center Co.,Ltd.	Business Consulting Firm	100	99.93%	100	Cost	100	-
Associated Company							
M AND E Co., Ltd.	Printing Office Company, Produces Technical Magazines and Engineering Manuals	400	25%	100	Equity	11,058	600
				<u>200</u>			<u>11,158</u> <u>600</u>

	<u>Nature of Business</u>	<u>Paid-Up Share Capital</u> '000 Baht	<u>Percentage of Share Holdings</u>	<u>As of December 31, 2001</u>			
				<u>Cost</u> '000 Baht	<u>Investments</u>		<u>Dividend</u> '000 Baht
					<u>Method</u>	<u>'000 Baht</u>	
Subsidiary Company							
SE-ED Book Center Co.,Ltd.	Business Consulting Firm	25	99.93%	25	Cost	25	-
Associated Company							
M AND E Co., Ltd.	Printing Office Company, Produces Technical Magazines and Engineering Manuals	400	25%	100	Equity	9,628	400
				<u>125</u>			<u>9,653</u> <u>400</u>

Investments in the SE-ED Book Center Co., Ltd., which is subsidiary company. The company recorded investment by cost method since the subsidiary company has not commenced its operation and investment value is not material to the company's financial statements.

The financial statements for the nine-month period ended on September 30, 2002 and 2001, the company did not recognize participating profit or loss from investments in M AND E CO., LTD., since the associated company did not prepare the quarterly financial statements. However, the company received the financial statements for the year ended on December 31, 2001 of M AND E CO., LTD., which were audited by another auditor. The company, consequently recorded participating profit (loss) from investment in such associated company in the income statement for the nine-month period ended on September 30, 2002 for the amount of Baht 2.03 million.

As of September 30, 2002 and December 31, 2001, investment in associated company was equivalent to 1.18 % and 1.06 % respectively over the Company's total assets.

6. Property, Plant and Equipment - Net

For the nine-month period ended on September 30, 2002 as follows :

	(Unit : '000 Baht)
Net book value at the beginning of the period	166,910
Purchase	51,721
Disposal	(9)
Depreciation in the Income Statement	(30,464)
Depreciation-Surplus from Assets Revaluation (under Shareholders' Equity Item)	(1,996)
Net book value at the ending of the period	186,162

Part of land and construction with book value in amount of Baht 43.59 million were pledged as collateral against bank overdrafts and long - term loans due to commercial banks.

7. Leasehold - Buildings - Net

The leasehold-buildings are mainly areas leased right in leading shopping center for SE-ED Book Center branches. Part of the leaseholds with book value in amount of Baht 86.93 million were pledged as collateral against long-term loans and bank overdrafts from commercial banks.

8. Assets Pending for Sales - Net

As of September 30, 2002 and December 31, 2001, assets pending for sale which was land plus construction were pledged as collateral against bank overdrafts and long-term loans due to commercial banks.

9. Land and Building not used for Operation-Net

For the nine-month period ended on September 30, 2002 as follows :

	(Unit : '000 Baht)
Net book value at the beginning of the period	50,323
Depreciation	(273)
Net book value at the ending of the period	<u>50,050</u>

Land and building not used for operation was fully pledged as collateral against bank overdrafts and long-term loans due to commercial banks.

10. Dividend Payment and Appropriation of Legal Reserve

In according with the general meeting of shareholders No.1/2002 (B.E.2545) held on April 29, 2002, it was unanimously approved of dividend payment from the earnings resulted from non-exempted corporate income tax for the operating result of year 2001 to shareholders in accordance with the normal dividend policy of the Company at Baht 3.00 per share and special case for dividend payment at Baht 2.00 per share, since the company obtained substantial liquidity cash in hand and sufficient cash to repay all of long-term loans before due date since the first quarter in 2001 and able to expand the business in accordance with its plan. The dividend was paid out on May 29, 2002, the total amount of dividend payment is Baht 5.00 per share totalling Baht 105.49 million. Moreover, the appropriations of earnings to the legal reserve at 5% of net profit for the year 2001 amounted to Baht 6.19 million.

11. Warrant

11.1 Warrants to existing shareholders

On April 30, 2001, the general meeting of shareholders resolved that the company issued 10,549,356 warrants to purchase ordinary shares and fully offered to existing shareholders at the price of zero Baht at ratio of 2 former ordinary shares to 1 warrant. The residual will be written off from the exercise of warrants. The rate of right exercise of 1 warrant is convertible to 1 ordinary share at the price of Baht 16.50 per share, 5-year maturity commencing from the date of issuance of warrants. The holders of warrants have been able to excise since the warrants have been matured of 2 years on December 15, 2003. Right exercise is available every 3 months and the last right can be exercised on December 15, 2006.

11.2 Warrants to directors, employees and the sub-agent.

On April 30, 2001, the general meeting of shareholders resolved that the company issued warrants to purchase ordinary shares whose names and holders are definable but not changeable (Except the warrants held by the sub-agent.) numbering 3,164,800 units to directors, employees and the sub-agent at the offered price of zero Baht each, the exercise right of 1 warrant is convertible to 1 ordinary share at the price of Baht 10 per share. It is divided into 5 versions. The right is initially exercised on January 15, 2003. The period of right exercise for each version lasts for every year. The final right can be exercised on January 15, 2007. The right of each version can be exercised to purchase ordinary shares in the proportion of 10%, 10%, 10%, 30% and 40% of entire number of rights received respectively.

12. Corporate Income Tax

For the nine-month period ended of September 30, 2002, The company calculated income tax at 25% of net book profit before recognition of participating gain (loss) from investments in associated company plus prohibited expenses under the Revenue Code over which taxable rate is the new rate attributable to Royal Decree No. 387 B.E. 2544

In 2001, The company calculated income tax at 30% of net book profit before recognition of participating gain (loss) from investments in associated company plus prohibited expenses under the Revenue Code.

13. Primary and Diluted Earnings Per Share

	For the Quarter ended on September 30, 2002		
	<u>Net Profit</u>	<u>Weighted Average</u>	<u>Earnings per share</u>
		<u>of Common Share</u>	
	<u>(‘000 Baht)</u>	<u>(‘000 Share)</u>	<u>Baht</u>
Primary earning per share			
Net profit	35,231	21,099	1.67
equivalent number of shares		10,126	
Diluted earnings per share			
Profit on behalf of shareholders and may			
converse to ordinary shares	35,231	31,225	1.13

	For the nine-month period ended on September 30, 2002		
	<u>Net Profit</u>	<u>Weighted Average</u>	<u>Earnings per share</u>
		<u>Number of Common Share</u>	
	<u>('000 Baht)</u>	<u>('000 Share)</u>	<u>Baht</u>
Primary earning per share			
Net profit	80,514	21,099	3.82
equivalent number of shares		9,568	
Diluted earnings per share			
Profit on behalf of shareholders and may			
converse to ordinary shares	80,514	30,667	2.63

14. Disclosure of Sectoral Business Operations

The company operates in one principal business sector, namely business of production and sale of books and confines its operation only in one geographical area i.e. in Thailand. Thus all income, profit and assets shown in the financial statements were related to the said business sector and geographical area.

15. Obligations and Contingent Liabilities

Apart from various liabilities which reflected in the financial statements as of September 30, 2002 and December 31, 2001 the company also constitutes contingent liability and obligation with a bank in relation to letter of guarantee for the amount of Baht 4.38 million and Baht 3.95 million respectively .

16. Various Contract

The Company holds the contract of building rental and contract of service with the Related company and outside party so as to use as head office and the distribution center of merchandise. Unless the company conducted the contract of area rental so as for branches office totalling 102 branches. Such leased contract comprises maturity from 1-10 years. The company, constitutes rental and service expense totally in approximate amount of Baht 134.50 million per year.
