

Lampiran.1 "INCOME STATEMENT PT.XYZ "

" PT. XYZ "				
Income Statement				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
Sales		25,208,684	17,226,675	12,482,256
Cost of sales		(13,933,288)	(10,525,024)	(8,878,370)
Gross profit		11,275,396	6,701,651	3,603,886
Selling and administrative expense		(3,331,844)	(2,227,593)	(1,857,656)
Royalty fee		(2,546,758)	(1,699,642)	(1,252,465)
Profit from sales		5,396,794	2,774,416	493,765
Other income				
Gain on disposal of investment in available-for-sales securities		2,405,885	2,303,878	1,037,101
Gain on disposal of other investment		178,007	-	-
Gain on disposal of investment in related parties		135,030	141,716	108,661
Net gain on disposal of property, plant and equipment		-	15,556	22,688
Net gain on disposal of investment in land		-	-	106,055
Unrealised gain on held-for-trading securities		-	-	308,844
Gain on exchange rate		-	-	-
Dividend income		714,625	471,049	512,437
Interest income		159,301	51,285	28,744
Others		53,366	175,734	97,565
Other expenses				
Write-off projects under development	13	(77,520)	(266,296)	-
Write-off land compensation		-	(143,529)	-
Net loss on disposal of property, plant and equipment		(4,366)	-	-
Directors' remuneration	24	(26,620)	(20,130)	(14,780)
Net loss on exchange rate		(116,964)	(6,146)	(270,197)
Operating profit	20	8,817,538	5,497,533	2,430,883
Share of profit of subsidiaries	4.4	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	(28,294)	573,561
Profit before interest and income tax		8,698,189	5,469,239	3,004,444
Debentures premium redemption		-	-	(152,257)
Interest expenses		(509,314)	(411,880)	(479,649)
Financial expenses		(220,379)	(140,832)	(145,422)
Income taxes		(2,217,481)	(1,204,148)	(123,859)
Profit before minorities		5,751,015	3,712,379	2,103,257
Less Profit attributable to minorities		(186,164)	(67,440)	(56,921)
Net profit for the year		5,564,851	3,644,939	2,046,336
Basic earnings per share (THB)	21	20,48	13,42	7,75
Diluted earnings per share (THB)	21	20,48	13,42	7,75

Lampiran.2 " BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	6,021,318	3,211,311
Investment in held-for-trading securities		-	-	336,391
Trade accounts receivable, net	6	2,400,368	2,005,560	1,054,531
Amounts due from related parties	4,2	52,338	26,996	20,112
Advances to related parties	4,3	21	2,973	60,663
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	15,000
Inventories, net	7	1,660,633	766,096	851,402
Spare parts and machinery supplies		407,621	176,925	171,834
Others current assets	8	1,562,583	1,096,216	1,174,247
Total Current Assets		15,214,320	10,096,084	6,895,491
<i>Non-Current Assets</i>				
Loans to employees		22,597	22,801	10,265
Long-term loans to related parties	4,3	336,726	342,548	342,655
Long-term loans and advanced to other companies		15,147	20,428	20,702
Investment in subsidiaries and associaties	4,4	2,173,964	537,447	532,544
Other investment, net	9	10,871,862	15,035,813	16,436,760
Property, plant and equipment, net	10	10,702,686	8,124,143	5,773,169
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	1,437,001	1,512,395
Mining property rights, net	12	1,962,701	1,881,125	1,307,339
Investment in land, net		-	36,123	36,123
Machinery and sparepart pending for disposal		-	249,588	270,511
Project under development	13	1,052,407	1,019,142	576,907
Other non-current assets	14	1,083,004	1,021,838	278,114
Total Non-Current Asset		29,874,072	29,442,286	27,097,484
Total Assets				
		45,088,392	39,538,370	33,992,975
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	595,314	1,133,781
Trade account payable		436,551	620,394	250,194
Advances from related parties	4,5	—	—	—
Current portion of long-term loans	17	1,191,610	846,341	688,809
Current portions of debentures	18	504,126	319,417	499,817
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	1,542,706	703,041
Accrued interest expense		149,104	96,590	93,173
Accrued royalty expense		868,275	692,207	396,782
Accrued income tax expense		1,663,384	1,039,261	165,825
Other current liabilities	16	1,899,319	1,004,653	492,110
Total Current Liabilities		9,216,792	6,756,883	4,423,532

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	1,476,107	970,155
Debentures, net	18	12,315,821	7,830,333	6,148,011
Other Liabilities		426,311	359,414	95,789
Total Non-Current Liabilities		13,985,257	9,665,854	7,213,955

Total Liabilities

23,202,049 16,422,737 11,637,487

Description

2005

2004

2003

THB Thousand

THB Thousand

THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	3,540,505	3,540,505
Issued and paid-up share capital	19	2,717,479	2,717,479	2,702,748
Premium on share capital	19	5,058,329	5,058,329	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	10,543,668	12,092,978
Adjustment from foreign exchange translation		(454,307)	(436,250)	(330,950)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	390,613	390,448
Unappropriated		7,026,895	4,663,383	2,309,336
Total parent's shareholder's equity		21,662,133	22,937,222	22,237,499
Minority Interest		224,210	178,411	117,989

<i>Total</i> Shareholder's Equity		21,886,343	23,115,633	22,355,488
<i>Total</i> Liabilities AND <i>Total</i> Shareholder's Equity		45,088,392	39,538,370	33,992,975

Lampiran.3 "ANALISIS VERTIKAL INCOME STATEMENT PT.XYZ "

" PT. XYZ "					
Income Statement					
<i>For the year ended 31 December 2005 , 2004 , 2003</i>					
Description		2005	%	2004	%
		THB Thousand		THB Thousand	
		THB Thousand		THB Thousand	
Sales		25,208,684	100.00%	17,226,675	100.00%
Cost of sales		(13,933,288)	-55.27%	(10,525,024)	-61.10%
Gross profit		11,275,396	44.73%	6,701,651	38.90%
Selling and administrative expense		(3,331,844)	-13.22%	(2,227,593)	-12.93%
Royalty fee		(2,546,758)	-10.10%	(1,699,642)	-9.87%
Profit from sales		5,396,794	21.41%	2,774,416	16.11%
Other income					
Gain on disposal of investment in available-for-sales securities		2,405,885	9.54%	2,303,878	13.37%
Gain on disposal of other investment		178,007	0.71%	-	-
Gain on disposal of investment in related parties		135,030	0.54%	141,716	0.82%
Net gain on disposal of property, plant and equipment		-	-	15,556	0.09%
Net gain on disposal of investment in land		-	-	-	-
Unrealised gain on held-for-trading securities		-	-	-	-
Dividend income		714,625	2.83%	471,049	2.73%
Interest income		159,301	0.63%	51,285	0.30%
Others		53,366	0.21%	175,734	1.02%
Other expenses					
Write-off projects under development	13	(77,520)	-0.31%	(266,296)	-1.55%
Write-off land compensation		-	-	(143,529)	-0.83%
Net loss on disposal of property, plant and equipment		(4,366)	-0.02%	-	-
Directors' remuneration	24	26,620	0.11%	(20,130)	-0.12%
Net loss on exchange rate		(116,964)	-0.46%	(6,146)	-0.04%
Operating profit	20	8,817,538	34.98%	5,497,533	31.91%
Share of profit of subsidiaries	4.4	-	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	-0.47%	(28,294)	-0.16%
Profit before interest and income tax		8,698,189	34.50%	5,469,239	31.75%
Debentures premium redemption		-	-	-	-
Interest expenses		(509,314)	-2.02%	(411,880)	-2.39%
Financial expenses		(220,379)	-0.87%	(140,832)	-0.82%
Income taxes		(2,217,481)	-8.80%	(1,204,148)	-6.99%
Profit before minorities		5,751,015	22.81%	3,712,379	21.55%
Less Profit attributable to minorities		(186,164)	-0.74%	(67,440)	-0.39%
Net profit for the year		5,564,851	22.08%	3,644,939	21.16%
Basic earnings per share (THB)	21	20,48		13,42	

Diluted earnings per share (THB)	21	20,48		13,42	

2003	
THB Thousand	%
THB Thousand	
12,482,256	100.00%
(8,878,370)	-71.13%
3,603,886	28.87%
(1,857,656)	-14.88%
(1,252,465)	-10.03%
493,765	3.96%
1,037,101	8.31%
—	—
108,661	0.87%
22,688	0.18%
106,055	0.85%
308,844	2.47%
512,437	4.11%
28,744	0.23%
97,565	0.78%
—	—
—	—
—	—
(14,780)	-0.12%
(270,197)	-2.16%
2,430,883	19.47%
—	—
573,561	4.60%
3,004,444	24.07%
(152,257)	-1.22%
(479,649)	-3.84%
(145,422)	-1.17%
(123,859)	-0.99%
2,103,257	16.85%
(56,921)	-0.46%
2,046,336	16.39%
7,75	

7,75	
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Lampiran.4 " ANALISIS VERTIKAL BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	%	2004
		THB Thousand		THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	20.25%	6,021,318
Investment in held-for-trading securities		-	-	-
Trade accounts receivable, net	6	2,400,368	5.32%	2,005,560
Amounts due from related parties	4,2	52,338	0.12%	26,996
Advances to related parties	4,3	21	0.00005%	2,973
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	-
Inventories, net	7	1,660,633	3.68%	766,096
Spare parts and machinery supplies		407,621	0.90%	176,925
Others current assets	8	1,562,583	3.47%	1,096,216
Total Current Assets		15,214,320	33.74%	10,096,084
<i>Non-Current Assets</i>				
Loans to employees		22,597	0.05%	22,801
Long-term loans to related parties	4,3	336,726	0.75%	342,548
Long-term loans and advanced to other companies		15,147	0.03%	20,428
Investment in subsidiaries and associaties	4,4	2,173,964	4.82%	537,447
Other investment, net	9	10,871,862	24.11%	15,035,813
Property, plant and equipment, net	10	10,702,686	23.74%	8,124,143
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	3.67%	1,437,001
Mining property rights, net	12	1,962,701	4.35%	1,881,125
Investment in land, net		-	-	36,123
Machinery and sparepart pending for disposal		-	-	249,588
Project under development	13	1,052,407	2.33%	1,019,142
Other non-current assets	14	1,083,004	2.40%	1,021,838
Total Non-Current Asset		29,874,072	66.26%	29,442,286
Total Assets		45,088,392	100.00%	39,538,370

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	2.91%	595,314
Trade account payable		436,551	0.97%	620,394
Advances from related parties	4,5	—	—	—
Current portion of long-term loans	17	1,191,610	2.64%	846,341
Current portions of debentures	18	504,126	1.12%	319,417
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	2.64%	1,542,706
Accrued interest expense		149,104	0.33%	96,590
Accrued royalty expense		868,275	1.93%	692,207
Accrued income tax expense		1,663,384	3.69%	1,039,261
Other current liabilities	16	1,899,319	4.21%	1,004,653
Total Current Liabilities		9,216,792	20.44%	6,756,883

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	2.76%	1,476,107
Debentures, net	18	12,315,821	27.31%	7,830,333
Other Liabilities		426,311	0.95%	359,414
Total Non-Current Liabilities		13,985,257	31.02%	9,665,854

Total Liabilities

23,202,049 **51.46%** **16,422,737**

Description		2005	%	2004
		THB Thousand		THB Thousand
		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	7.85%	3,540,505
Issued and paid-up share capital	19	2,717,479	6.03%	2,717,479
Premium on share capital	19	5,058,329	11.22%	5,058,329
Fair value reserve: available-for-sale securities	25	6,914,095	15.33%	10,543,668
Adjustment from foreign exchange translation		(454,307)	-1.01%	(436,250)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	0.89%	390,613
Unappropriated		7,026,895	15.58%	4,663,383
Total parent's shareholder's equity		21,662,133	48.04%	22,937,222

Minority Interest		224,210	0.50%	178,411
<i>Total</i> Shareholder's Equity		21,886,343	48.54%	23,115,633
<i>Total</i> Liabilities AND				
<i>Total</i> Shareholder's Equity		45,088,392	100.00%	39,538,370

3		
2003		
%	THB Thousand	%
15.23%	3,211,311	9.45%
—	336,391	0.99%
5.07%	1,054,531	3.10%
0.07%	20,112	0.06%
0.01%	60,663	0.18%
—	—	—
—	15,000	0.04%
1.94%	851,402	2.50%
0.45%	171,834	0.51%
2.77%	1,174,247	3.45%
25.53%	6,895,491	20.29%
0.06%	10,265	0.03%
0.87%	342,655	1.01%
0.05%	20,702	0.06%
1.36%	532,544	1.57%
38.03%	16,436,760	48.35%
20.55%	5,773,169	16.98%
3.63%	1,512,395	4.45%
4.76%	1,307,339	3.85%
0.09%	36,123	0.11%
0.63%	270,511	0.80%
2.58%	576,907	1.70%
2.58%	278,114	0.82%
74.47%	27,097,484	79.71%
100.00%	33,992,975	100.00%

0.45%	117,989	0.35%
58.46%	22,355,488	65.77%
100.00%	33,992,975	100.00%

Lampiran.5 "ANALISIS HORIZONTAL INCOME STATEMENT PT.XYZ "

" PT. XYZ "					
Income Statement					
<i>For the year ended 31 December 2005 , 2004 , 2003 , 2002 , 2001</i>					
Description		2005	Changed	2004	Changed
		THB Thousand	%	THB Thousand	%
		THB Thousand		THB Thousand	
Sales		25,208,684	46.34%	17,226,675	38.01%
Cost of sales		(13,933,288)	32.38%	(10,525,024)	18.55%
Gross profit		11,275,396	68.25%	6,701,651	85.96%
Selling and administrative expense		(3,331,844)	49.57%	(2,227,593)	19.91%
Royalty fee		(2,546,758)	49.84%	(1,699,642)	35.70%
Profit from sales		5,396,794	94.52%	2,774,416	461.89%
Other income					
Gain on disposal of investment in available-for-sales securities		2,405,885	4.43%	2,303,878	122.15%
Gain on disposal of other investment		178,007		–	
Gain on disposal of investment in related parties		135,030	-4.72%	141,716	30.42%
Net gain on disposal of property, plant and equipment		–		15,556	-31.44%
Net gain on disposal of investment in land		–		–	
Unrealised gain on held-for-trading securities		–		–	
Gain on exchange rate		–		–	
Dividend income		714,625	51.71%	471,049	-8.08%
Interest income		159,301	210.62%	51,285	78.42%
Others		53,366	-69.63%	175,734	80.12%
Other expenses					
Write-off projects under development	13	(77,520)	-70.89%	(266,296)	
Write-off land compensation		–		(143,529)	
Net loss on disposal of property, plant and equipment		(4,366)		–	
Directors' remuneration	24	26,620	-232.24%	(20,130)	36.20%
Net loss on exchange rate		(116,964)	1803.09%	(6,146)	-97.73%
Operating profit	20	8,817,538	60.39%	5,497,533	126.15%
Share of profit of subsidiaries	4.4	–		–	
Share of loss of joint ventures and associates	4.4	(119,349)	321.82%	(28,294)	-104.93%
Profit before interest and income tax		8,698,189	59.04%	5,469,239	82.04%
Debentures premium redemption		–		–	
Interest expenses		(509,314)	23.66%	(411,880)	-14.13%
Financial expenses		(220,379)	56.48%	(140,832)	-3.16%
Income taxes		(2,217,481)	84.15%	(1,204,148)	872.19%
Profit before minorities		5,751,015	54.91%	3,712,379	76.51%
Less Profit attributable to minorities		(186,164)	176.04%	(67,440)	18.48%
Net profit for the year		5,564,851	52.67%	3,644,939	78.12%
Basic earnings per share (THB)	21	20,48		13,42	

Diluted earnings per share (THB)	21	20,48	13,42
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2003
THB Thousand
THB Thousand
12,482,256
(8,878,370)
3,603,886
(1,857,656)
(1,252,465)
493,765
1,037,101
—
108,661
22,688
106,055
308,844
—
512,437
28,744
97,565
—
—
—
(14,780)
(270,197)
2,430,883
—
573,561
3,004,444
(152,257)
(479,649)
(145,422)
(123,859)
2,103,257
(56,921)
2,046,336
7,75

7,75

Lampiran.6 "ANALISIS HORIZONTAL BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	Changed	2004
		THB Thousand	%	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	51.64%	6,021,318
Investment in held-for-trading securities		—		—
Trade accounts receivable, net	6	2,400,368	19.69%	2,005,560
Amounts due from related parties	4,2	52,338	93.87%	26,996
Advances to related parties	4,3	21	-99.29%	2,973
Current portion of long-term loans to related parties	4,3	—		—
Current portion of long-term to other company		—		—
Inventories, net	7	1,660,633	116.77%	766,096
Spare parts and machinery supplies		407,621	130.39%	176,925
Others current assets	8	1,562,583	42.54%	1,096,216
Total Current Assets		15,214,320	50.70%	10,096,084
<i>Non-Current Assets</i>				
Loans to employees		22,597	-0.89%	22,801
Long-term loans to related parties	4,3	336,726	-1.70%	342,548
Long-term loans and advanced to other companies		15,147	-25.85%	20,428
Investment in subsidiaries and associaties	4,4	2,173,964	304.50%	537,447
Other investment, net	9	10,871,862	-27.69%	15,035,813
Property, plant and equipment, net	10	10,702,686	31.74%	8,124,143
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	15.03%	1,437,001
Mining property rights, net	12	1,962,701	4.34%	1,881,125
Investment in land, net		—		36,123
Machinery and sparepart pending for disposal		—		249,588
Project under development	13	1,052,407	3.26%	1,019,142
Other non-current assets	14	1,083,004	5.99%	1,021,838
Total Non-Current Asset		29,874,072	1.47%	29,442,286
Total Assets		45,088,392	14.04%	39,538,370
Description				
		2005	Changed	2004

		THB Thousand	%	THB Thousand
		THB Thousand		THB Thousand

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	120.45%	595,314
Trade account payable		436,551	-29.63%	620,394
Advances from related parties	4,5	—		—
Current portion of long-term loans	17	1,191,610	40.80%	846,341
Current portions of debentures	18	504,126	57.83%	319,417
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	-22.73%	1,542,706
Accrued interest expense		149,104	54.37%	96,590
Accrued royalty expense		868,275	25.44%	692,207
Accrued income tax expense		1,663,384	60.05%	1,039,261
Other current liabilities	16	1,899,319	89.05%	1,004,653
Total Current Liabilities		9,216,792	36.41%	6,756,883

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	-15.78%	1,476,107
Debentures, net	18	12,315,821	57.28%	7,830,333
Other Liabilities		426,311	18.61%	359,414
Total Non-Current Liabilities		13,985,257	44.69%	9,665,854

Total Liabilities

23,202,049 41.28% 16,422,737

Description		2005	Changed %	2004
		THB Thousand		THB Thousand
		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	0.00%	3,540,505
Issued and paid-up share capital	19	2,717,479	0.00%	2,717,479
Premium on share capital	19	5,058,329	0.00%	5,058,329
Fair value reserve: available-for-sale securities	25	6,914,095	-34.42%	10,543,668
Adjustment from foreign exchange translation		(454,307)	4.14%	(436,250)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	2.31%	390,613

Unappropriated		7,026,895	50.68%	4,663,383
Total parent's shareholder's equity		21,662,133	-5.56%	22,937,222
Minority Interest		224,210	25.67%	178,411
Total Shareholder's Equity		21,886,343	-5.32%	23,115,633
Total Liabilities AND				
Total Shareholder's Equity		45,088,392	14.03%	39,538,370

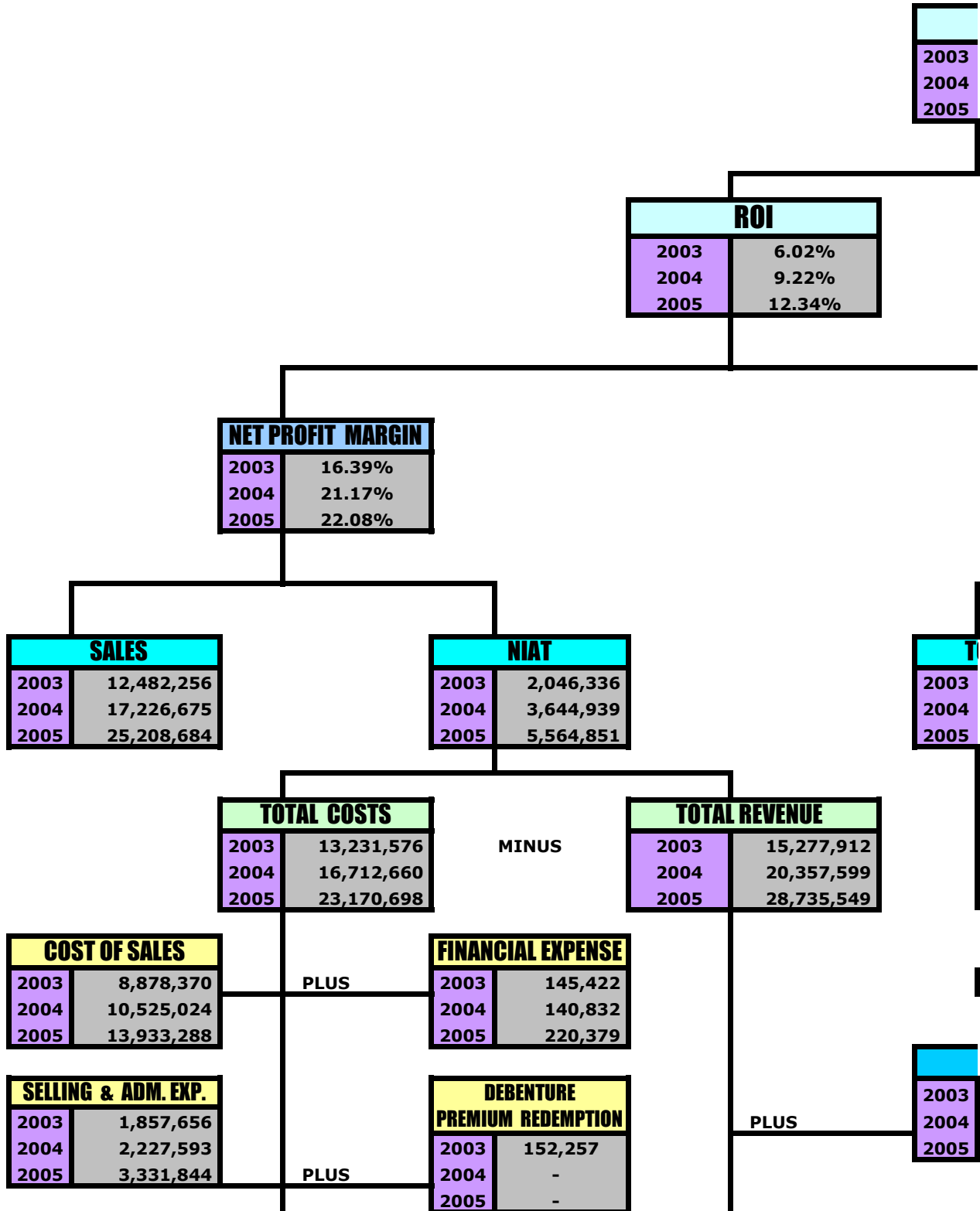
Changed		2003
%	THB Thousand	
87.50%	3,211,311	
	336,391	
90.19%	1,054,531	
34.23%	20,112	
-95.10%	60,663	
	-	
	15,000	
-10.02%	851,402	
2.96%	171,834	
-6.65%	1,174,247	
46.42%	6,895,491	
122.12%	10,265	
-0.03%	342,655	
-1.32%	20,702	
0.92%	532,544	
-8.52%	16,436,760	
40.72%	5,773,169	
-4.99%	1,512,395	
43.89%	1,307,339	
0.00%	36,123	
-7.73%	270,511	
76.66%	576,907	
267.42%	278,114	
8.65%	27,097,484	
16.31%	33,992,975	
Changed	2003	

%	THB Thousand
-47.49%	1,133,781
147.97%	250,194
22.87%	—
-36.09%	688,809
	499,817
119.43%	703,041
3.67%	93,173
74.46%	396,782
526.72%	165,825
104.15%	492,110
52.75%	4,423,532
—	—
52.15%	970,155
27.36%	6,148,011
275.21%	95,789
33.99%	7,213,955
41.12%	11,637,487
Changed	2003
%	THB Thousand
0.00%	3,540,505
0.55%	2,702,748
0.76%	5,020,266
-12.81%	12,092,978
31.82%	(330,950)
0.04%	390,448

101.94%	2,309,336
3.15%	22,237,499
51.21%	117,989
3.40%	22,355,488
16.31%	33,992,975

Lampiran.7 " SKEMA ANALISIS SISTEM DU PONT MODEL.I PT.XYZ "

"PT.XYZ "
Analysis Du Pont MODEL
For the year ended 31 December 2005 , 2



ROYALTY FEE	
2003	1,252,465
2004	1,699,642
2005	2,546,758

TAX EXPENSE	
2003	123,859
2004	1,204,148
2005	2,217,481

PLUS

OTHER OPERATING EXPENSE	
2003	284,977
2004	436,101
2005	225,470

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	56,921
2004	67,440
2005	186,164

PLUS

INTEREST EXPENSE	
2003	479,649
2004	411,880
2005	509,314

OTHER	
2003	
2004	
2005	

PLUS

OF JOINT	
2003	
2004	
2005	

PLUS

2004 , 2003

ROE	
	9.15%
	15.77%
	25.43%

EQUITY / TOTAL ASSETS	
2003	65.77%
2004	58.46%
2005	48.54%

TATO	
2003	0.37
2004	0.44
2005	0.56

TOTAL ASSETS	
	33,992,975
	39,538,370
	45,088,392

SALES	
2003	12,482,256
2004	17,226,675
2005	25,208,684

NON CURRENT ASSETS	
PLUS	2003 27,097,484
	2004 29,442,286
	2005 29,874,072

CURRENT ASSETS	
PLUS	2003 6,895,491
	2004 10,096,084
	2005 15,214,320

SALES	
	12,482,256
	17,226,675
	25,208,684

Cash & Equivalent	
2003	3.211.311
2004	6.021.318
2005	9.130.756

Trade Acc.Receivable	

OPERATING INCOME
2,222,095
3,159,218
3,646,214

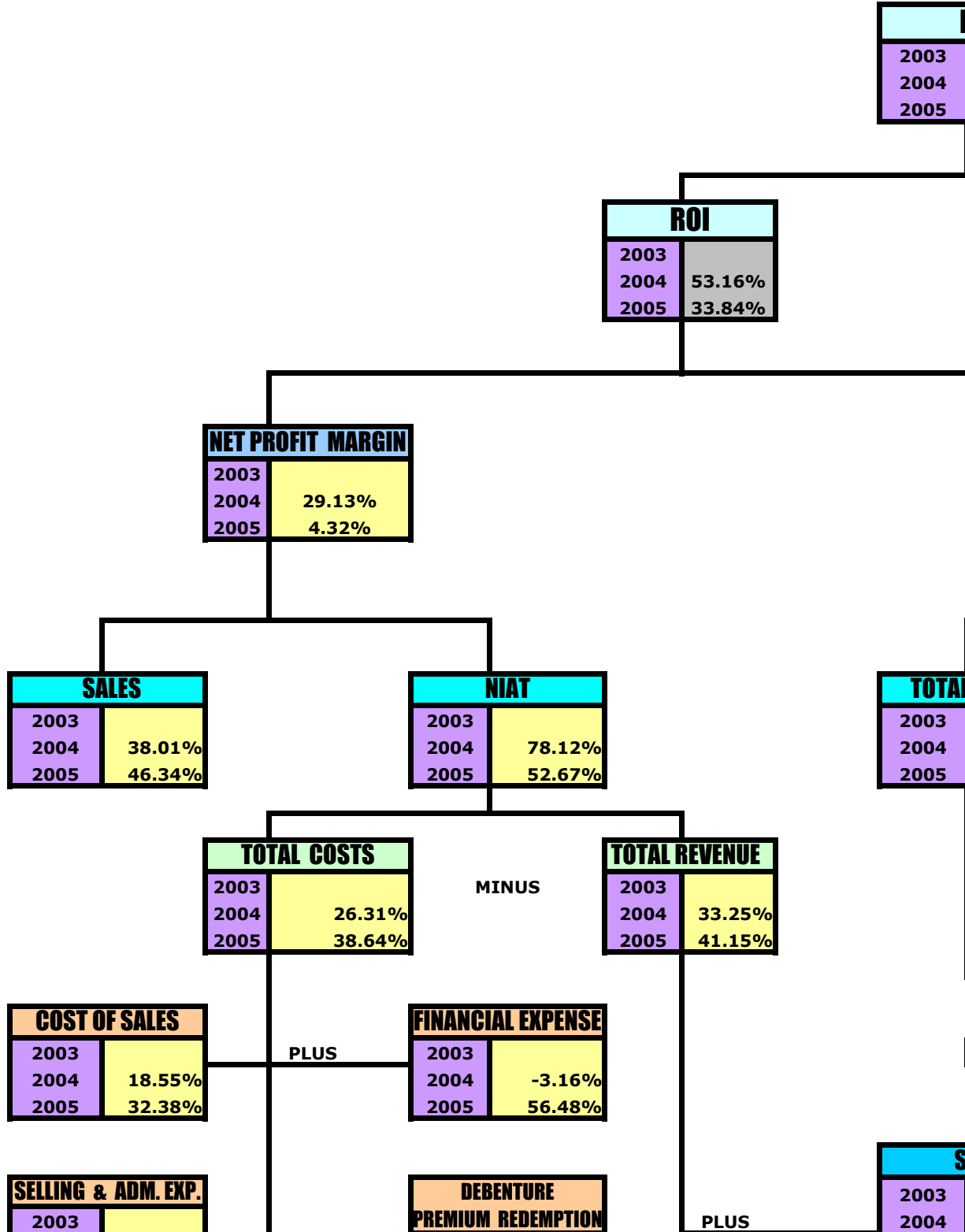
SHARE OF LOSS OF VENTURES & ASSOCIATES
573,561
(28,294)
(119,349)

2003	1.054.531
2004	2.005.560
2005	2.400.368

Inventories	
2003	851.4
2004	766.1
2005	1.660.633

Lampiran.8 " SKEMA ANALISIS SISTEM DU PONT MODEL.II PT.XYZ

" PT. XYZ "
Analysis Du Pont
For the year ended 31 December 2005 , 2004 , 2003



2004	19.91%
2005	49.57%

PLUS

2003	
2004	-
2005	0.00%

2005

ROYALTY FEE	
2003	
2004	35.70%
2005	49.84%

PLUS

TAX EXPENSE	
2003	
2004	872.19%
2005	84.15%

PLUS

OTHER OPERATING EXPENSE	
2003	
2004	
2005	

OTHER OPERATING EXPENSE	
2003	
2004	53.03%
2005	-48.30%

PLUS

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	
2004	18.48%
2005	176.04%

PLUS

SHARE OF ASSETS	
2003	
2004	
2005	

INTEREST EXPENSE	
2003	
2004	-14.13%
2005	23.66%

Z"

4, 2003

ROE
72.35%
61.26%

EQUITY / TOTAL ASSETS	
2003	
2004	-11.11%
2005	-16.97%

TATO	
2003	
2004	18.92%
2005	27.27%

ASSETS
16.31%
14.04%

SALES	
2003	
2004	38.01%
2005	46.34%

FIXED ASSETS	
2003	
2004	8.65%
2005	1.47%

CURRENT ASSETS	
2003	
2004	46.42%
2005	50.70%

SALES
38.01%

Cash & Equivalent	
2003	
2004	87,5%

46.34%

RATING INCOM

42.17%
15.42%

**OF PROFIT
SOCIATIES**

-104.93%
321.82%

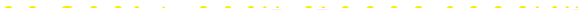
2005 51,64%

Trade Acc.Receivable

2003
2004 90,19%
2005 19,69%

Inventories

2003
2004 (10,02%)
2005 116,77%



Lampiran.1 "INCOME STATEMENT PT.XYZ "

" PT. XYZ "				
Income Statement				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
Sales		25,208,684	17,226,675	12,482,256
Cost of sales		(13,933,288)	(10,525,024)	(8,878,370)
Gross profit		11,275,396	6,701,651	3,603,886
Selling and administrative expense		(3,331,844)	(2,227,593)	(1,857,656)
Royalty fee		(2,546,758)	(1,699,642)	(1,252,465)
Profit from sales		5,396,794	2,774,416	493,765
Other income				
Gain on disposal of investment in available-for-sales securities		2,405,885	2,303,878	1,037,101
Gain on disposal of other investment		178,007	-	-
Gain on disposal of investment in related parties		135,030	141,716	108,661
Net gain on disposal of property, plant and equipment		-	15,556	22,688
Net gain on disposal of investment in land		-	-	106,055
Unrealised gain on held-for-trading securities		-	-	308,844
Gain on exchange rate		-	-	-
Dividend income		714,625	471,049	512,437
Interest income		159,301	51,285	28,744
Others		53,366	175,734	97,565
Other expenses				
Write-off projects under development	13	(77,520)	(266,296)	-
Write-off land compensation		-	(143,529)	-
Net loss on disposal of property, plant and equipment		(4,366)	-	-
Directors' remuneration	24	(26,620)	(20,130)	(14,780)
Net loss on exchange rate		(116,964)	(6,146)	(270,197)
Operating profit	20	8,817,538	5,497,533	2,430,883
Share of profit of subsidiaries	4.4	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	(28,294)	573,561
Profit before interest and income tax		8,698,189	5,469,239	3,004,444
Debentures premium redemption		-	-	(152,257)
Interest expenses		(509,314)	(411,880)	(479,649)
Financial expenses		(220,379)	(140,832)	(145,422)
Income taxes		(2,217,481)	(1,204,148)	(123,859)
Profit before minorities		5,751,015	3,712,379	2,103,257
Less Profit attributable to minorities		(186,164)	(67,440)	(56,921)
Net profit for the year		5,564,851	3,644,939	2,046,336
Basic earnings per share (THB)	21	20,48	13,42	7,75
Diluted earnings per share (THB)	21	20,48	13,42	7,75

Lampiran.2 " BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	6,021,318	3,211,311
Investment in held-for-trading securities		-	-	336,391
Trade accounts receivable, net	6	2,400,368	2,005,560	1,054,531
Amounts due from related parties	4,2	52,338	26,996	20,112
Advances to related parties	4,3	21	2,973	60,663
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	15,000
Inventories, net	7	1,660,633	766,096	851,402
Spare parts and machinery supplies		407,621	176,925	171,834
Others current assets	8	1,562,583	1,096,216	1,174,247
Total Current Assets		15,214,320	10,096,084	6,895,491
<i>Non-Current Assets</i>				
Loans to employees		22,597	22,801	10,265
Long-term loans to related parties	4,3	336,726	342,548	342,655
Long-term loans and advanced to other companies		15,147	20,428	20,702
Investment in subsidiaries and associaties	4,4	2,173,964	537,447	532,544
Other investment, net	9	10,871,862	15,035,813	16,436,760
Property, plant and equipment, net	10	10,702,686	8,124,143	5,773,169
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	1,437,001	1,512,395
Mining property rights, net	12	1,962,701	1,881,125	1,307,339
Investment in land, net		-	36,123	36,123
Machinery and sparepart pending for disposal		-	249,588	270,511
Project under development	13	1,052,407	1,019,142	576,907
Other non-current assets	14	1,083,004	1,021,838	278,114
Total Non-Current Asset		29,874,072	29,442,286	27,097,484
Total Assets		45,088,392	39,538,370	33,992,975
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
LIABILITIES				
<i>Current Liabilities</i>				
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	595,314	1,133,781
Trade account payable		436,551	620,394	250,194
Advances from related parties	4,5	-	-	-
Current portion of long-term loans	17	1,191,610	846,341	688,809
Current portions of debentures	18	504,126	319,417	499,817
Other current liabilities				

Accrued overburden and coal transportation cost		1,192,063	1,542,706	703,041
Accrued interest expense		149,104	96,590	93,173
Accrued royalty expense		868,275	692,207	396,782
Accrued income tax expense		1,663,384	1,039,261	165,825
Other current liabilities	16	1,899,319	1,004,653	492,110
Total Current Liabilities		9,216,792	6,756,883	4,423,532
Non-Current Liabilities				
Long-term loans from related parties	4,5	–	–	–
Long-term loans, net	17	1,243,125	1,476,107	970,155
Debentures, net	18	12,315,821	7,830,333	6,148,011
Other Liabilities		426,311	359,414	95,789
Total Non-Current Liabilities		13,985,257	9,665,854	7,213,955
Total Liabilities		23,202,049	16,422,737	11,637,487
SHAREHOLDERS' EQUITY				
Share capital				
Registered share capital 354.050.479 ordinary shares of THB 10 each		3,540,505	3,540,505	3,540,505
Issued and paid-up share capital	19	2,717,479	2,717,479	2,702,748
Premium on share capital	19	5,058,329	5,058,329	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	10,543,668	12,092,978
Adjustment from foreign exchange translation		(454,307)	(436,250)	(330,950)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	390,613	390,448
Unappropriated		7,026,895	4,663,383	2,309,336
Total parent's shareholder's equity		21,662,133	22,937,222	22,237,499
Minority Interest		224,210	178,411	117,989
Total Shareholder's Equity		21,886,343	23,115,633	22,355,488
Total Liabilities AND Total Shareholder's Equity		45,088,392	39,538,370	33,992,975

Description
2005
2004
2003
THB Thousand
THB Thousand
THB Thousand

Lampiran.3 "ANALISIS VERTIKAL INCOME STATEMENT PT.XYZ "

" PT. XYZ "					
Income Statement					
<i>For the year ended 31 December 2005 , 2004 , 2003</i>					
Description		2005		2004	
		THB Thousand	%	THB Thousand	%
		THB Thousand		THB Thousand	
Sales		25,208,684	100.00%	17,226,675	100.00%
Cost of sales		(13,933,288)	-55.27%	(10,525,024)	-61.10%
Gross profit		11,275,396	44.73%	6,701,651	38.90%
Selling and administrative expense		(3,331,844)	-13.22%	(2,227,593)	-12.93%
Royalty fee		(2,546,758)	-10.10%	(1,699,642)	-9.87%
Profit from sales		5,396,794	21.41%	2,774,416	16.11%
Other income					
Gain on disposal of investment in available-for-sales securities		2,405,885	9.54%	2,303,878	13.37%
Gain on disposal of other investment		178,007	0.71%	-	-
Gain on disposal of investment in related parties		135,030	0.54%	141,716	0.82%
Net gain on disposal of property, plant and equipment		-	-	15,556	0.09%
Net gain on disposal of investment in land		-	-	-	-
Unrealised gain on held-for-trading securities		-	-	-	-
Dividend income		714,625	2.83%	471,049	2.73%
Interest income		159,301	0.63%	51,285	0.30%
Others		53,366	0.21%	175,734	1.02%
Other expenses					
Write-off projects under development	13	(77,520)	-0.31%	(266,296)	-1.55%
Write-off land compensation		-	-	(143,529)	-0.83%
Net loss on disposal of property, plant and equipment		(4,366)	-0.02%	-	-
Directors' remuneration	24	26,620	0.11%	(20,130)	-0.12%
Net loss on exchange rate		(116,964)	-0.46%	(6,146)	-0.04%
Operating profit	20	8,817,538	34.98%	5,497,533	31.91%
Share of profit of subsidiaries	4.4	-	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	-0.47%	(28,294)	-0.16%
Profit before interest and income tax		8,698,189	34.50%	5,469,239	31.75%
Debtors premium redemption		-	-	-	-
Interest expenses		(509,314)	-2.02%	(411,880)	-2.39%
Financial expenses		(220,379)	-0.87%	(140,832)	-0.82%
Income taxes		(2,217,481)	-8.80%	(1,204,148)	-6.99%
Profit before minorities		5,751,015	22.81%	3,712,379	21.55%
Less Profit attributable to minorities		(186,164)	-0.74%	(67,440)	-0.39%
Net profit for the year		5,564,851	22.08%	3,644,939	21.16%
Basic earnings per share (THB)	21	20,48		13,42	

Diluted earnings per share (THB)	21	20,48		13,42	

2003	
THB Thousand	%
THB Thousand	
12,482,256	100.00%
(8,878,370)	-71.13%
3,603,886	28.87%
(1,857,656)	-14.88%
(1,252,465)	-10.03%
493,765	3.96%
1,037,101	8.31%
—	—
108,661	0.87%
22,688	0.18%
106,055	0.85%
308,844	2.47%
512,437	4.11%
28,744	0.23%
97,565	0.78%
—	—
—	—
—	—
(14,780)	-0.12%
(270,197)	-2.16%
2,430,883	19.47%
—	—
573,561	4.60%
3,004,444	24.07%
(152,257)	-1.22%
(479,649)	-3.84%
(145,422)	-1.17%
(123,859)	-0.99%
2,103,257	16.85%
(56,921)	-0.46%
2,046,336	16.39%
7,75	

7,75	
------	--

Lampiran.4 " ANALISIS VERTIKAL BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	%	2004
		THB Thousand		THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	20.25%	6,021,318
Investment in held-for-trading securities		-	-	-
Trade accounts receivable, net	6	2,400,368	5.32%	2,005,560
Amounts due from related parties	4,2	52,338	0.12%	26,996
Advances to related parties	4,3	21	0.00005%	2,973
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	-
Inventories, net	7	1,660,633	3.68%	766,096
Spare parts and machinery supplies		407,621	0.90%	176,925
Others current assets	8	1,562,583	3.47%	1,096,216
Total Current Assets		15,214,320	33.74%	10,096,084
<i>Non-Current Assets</i>				
Loans to employees		22,597	0.05%	22,801
Long-term loans to related parties	4,3	336,726	0.75%	342,548
Long-term loans and advanced to other companies		15,147	0.03%	20,428
Investment in subsidiaries and associaties	4,4	2,173,964	4.82%	537,447
Other investment, net	9	10,871,862	24.11%	15,035,813
Property, plant and equipment, net	10	10,702,686	23.74%	8,124,143
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	3.67%	1,437,001
Mining property rights, net	12	1,962,701	4.35%	1,881,125
Investment in land, net		-	-	36,123
Machinery and sparepart pending for disposal		-	-	249,588
Project under development	13	1,052,407	2.33%	1,019,142
Other non-current assets	14	1,083,004	2.40%	1,021,838
Total Non-Current Asset		29,874,072	66.26%	29,442,286
Total Assets		45,088,392	100.00%	39,538,370

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	2.91%	595,314
Trade account payable		436,551	0.97%	620,394
Advances from related parties	4,5	—	—	—
Current portion of long-term loans	17	1,191,610	2.64%	846,341
Current portions of debentures	18	504,126	1.12%	319,417
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	2.64%	1,542,706
Accrued interest expense		149,104	0.33%	96,590
Accrued royalty expense		868,275	1.93%	692,207
Accrued income tax expense		1,663,384	3.69%	1,039,261
Other current liabilities	16	1,899,319	4.21%	1,004,653
Total Current Liabilities		9,216,792	20.44%	6,756,883

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	2.76%	1,476,107
Debentures, net	18	12,315,821	27.31%	7,830,333
Other Liabilities		426,311	0.95%	359,414
Total Non-Current Liabilities		13,985,257	31.02%	9,665,854

Total Liabilities

23,202,049 **51.46%** **16,422,737**

Description		2005	%	2004
		THB Thousand		THB Thousand
		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	7.85%	3,540,505
Issued and paid-up share capital	19	2,717,479	6.03%	2,717,479
Premium on share capital	19	5,058,329	11.22%	5,058,329
Fair value reserve: available-for-sale securities	25	6,914,095	15.33%	10,543,668
Adjustment from foreign exchange translation		(454,307)	-1.01%	(436,250)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	0.89%	390,613
Unappropriated		7,026,895	15.58%	4,663,383
Total parent's shareholder's equity		21,662,133	48.04%	22,937,222

Minority Interest		224,210	0.50%	178,411
<i>Total</i> Shareholder's Equity		21,886,343	48.54%	23,115,633
<i>Total</i> Liabilities AND				
<i>Total</i> Shareholder's Equity		45,088,392	100.00%	39,538,370

3		
2003		
%	THB Thousand	%
15.23%	3,211,311	9.45%
—	336,391	0.99%
5.07%	1,054,531	3.10%
0.07%	20,112	0.06%
0.01%	60,663	0.18%
—	—	—
—	15,000	0.04%
1.94%	851,402	2.50%
0.45%	171,834	0.51%
2.77%	1,174,247	3.45%
25.53%	6,895,491	20.29%
0.06%	10,265	0.03%
0.87%	342,655	1.01%
0.05%	20,702	0.06%
1.36%	532,544	1.57%
38.03%	16,436,760	48.35%
20.55%	5,773,169	16.98%
3.63%	1,512,395	4.45%
4.76%	1,307,339	3.85%
0.09%	36,123	0.11%
0.63%	270,511	0.80%
2.58%	576,907	1.70%
2.58%	278,114	0.82%
74.47%	27,097,484	79.71%
100.00%	33,992,975	100.00%

1.51%	1,133,781	3.34%
1.57%	250,194	0.74%
—	—	—
2.14%	688,809	2.03%
0.81%	499,817	1.47%
3.90%	703,041	2.07%
0.24%	93,173	0.27%
1.75%	396,782	1.17%
2.63%	165,825	0.49%
2.54%	492,110	1.45%
17.09%	4,423,532	13.01%
—	—	—
3.73%	970,155	2.85%
19.80%	6,148,011	18.09%
0.91%	95,789	0.28%
24.45%	7,213,955	21.22%
41.54%	11,637,487	34.23%
2003		
%	THB Thousand	%
8.95%	3,540,505	10.42%
6.87%	2,702,748	7.95%
12.79%	5,020,266	14.77%
26.67%	12,092,978	35.57%
-1.10%	(330,950)	-0.97%
0.99%	390,448	1.15%
11.79%	2,309,336	6.79%
58.01%	22,237,499	65.42%

0.45%	117,989	0.35%
58.46%	22,355,488	65.77%
100.00%	33,992,975	100.00%

Lampiran.5 "ANALISIS HORIZONTAL INCOME STATEMENT PT.XYZ "

" PT. XYZ "					
Income Statement					
<i>For the year ended 31 December 2005 , 2004 , 2003 , 2002 , 2001</i>					
Description		2005	Changed	2004	Changed
		THB Thousand	%	THB Thousand	%
		THB Thousand		THB Thousand	
Sales		25,208,684	46.34%	17,226,675	38.01%
Cost of sales		(13,933,288)	32.38%	(10,525,024)	18.55%
Gross profit		11,275,396	68.25%	6,701,651	85.96%
Selling and administrative expense		(3,331,844)	49.57%	(2,227,593)	19.91%
Royalty fee		(2,546,758)	49.84%	(1,699,642)	35.70%
Profit from sales		5,396,794	94.52%	2,774,416	461.89%
Other income					
Gain on disposal of investment in available-for-sales securities		2,405,885	4.43%	2,303,878	122.15%
Gain on disposal of other investment		178,007		–	
Gain on disposal of investment in related parties		135,030	-4.72%	141,716	30.42%
Net gain on disposal of property, plant and equipment		–		15,556	-31.44%
Net gain on disposal of investment in land		–		–	
Unrealised gain on held-for-trading securities		–		–	
Gain on exchange rate		–		–	
Dividend income		714,625	51.71%	471,049	-8.08%
Interest income		159,301	210.62%	51,285	78.42%
Others		53,366	-69.63%	175,734	80.12%
Other expenses					
Write-off projects under development	13	(77,520)	-70.89%	(266,296)	
Write-off land compensation		–		(143,529)	
Net loss on disposal of property, plant and equipment		(4,366)		–	
Directors' remuneration	24	26,620	-232.24%	(20,130)	36.20%
Net loss on exchange rate		(116,964)	1803.09%	(6,146)	-97.73%
Operating profit	20	8,817,538	60.39%	5,497,533	126.15%
Share of profit of subsidiaries	4.4	–		–	
Share of loss of joint ventures and associates	4.4	(119,349)	321.82%	(28,294)	-104.93%
Profit before interest and income tax		8,698,189	59.04%	5,469,239	82.04%
Debentures premium redemption		–		–	
Interest expenses		(509,314)	23.66%	(411,880)	-14.13%
Financial expenses		(220,379)	56.48%	(140,832)	-3.16%
Income taxes		(2,217,481)	84.15%	(1,204,148)	872.19%
Profit before minorities		5,751,015	54.91%	3,712,379	76.51%
Less Profit attributable to minorities		(186,164)	176.04%	(67,440)	18.48%
Net profit for the year		5,564,851	52.67%	3,644,939	78.12%
Basic earnings per share (THB)	21	20,48		13,42	

Diluted earnings per share (THB)	21	20,48	13,42
---	----	-------	-------

2003
THB Thousand
THB Thousand
12,482,256
(8,878,370)
3,603,886
(1,857,656)
(1,252,465)
493,765
1,037,101
—
108,661
22,688
106,055
308,844
—
512,437
28,744
97,565
—
—
—
(14,780)
(270,197)
2,430,883
—
573,561
3,004,444
(152,257)
(479,649)
(145,422)
(123,859)
2,103,257
(56,921)
2,046,336
7,75

7,75

Lampiran.6 "ANALISIS HORIZONTAL BALANCE SHEET PT.XYZ "

" PT. XYZ "				
Balance Sheets				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	Changed	2004
		THB Thousand	%	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	51.64%	6,021,318
Investment in held-for-trading securities		-		-
Trade accounts receivable, net	6	2,400,368	19.69%	2,005,560
Amounts due from related parties	4,2	52,338	93.87%	26,996
Advances to related parties	4,3	21	-99.29%	2,973
Current portion of long-term loans to related parties	4,3	-		-
Current portion of long-term to other company		-		-
Inventories, net	7	1,660,633	116.77%	766,096
Spare parts and machinery supplies		407,621	130.39%	176,925
Others current assets	8	1,562,583	42.54%	1,096,216
Total Current Assets		15,214,320	50.70%	10,096,084
<i>Non-Current Assets</i>				
Loans to employees		22,597	-0.89%	22,801
Long-term loans to related parties	4,3	336,726	-1.70%	342,548
Long-term loans and advanced to other companies		15,147	-25.85%	20,428
Investment in subsidiaries and associaties	4,4	2,173,964	304.50%	537,447
Other investment, net	9	10,871,862	-27.69%	15,035,813
Property, plant and equipment, net	10	10,702,686	31.74%	8,124,143
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	15.03%	1,437,001
Mining property rights, net	12	1,962,701	4.34%	1,881,125
Investment in land, net		-		36,123
Machinery and sparepart pending for disposal		-		249,588
Project under development	13	1,052,407	3.26%	1,019,142
Other non-current assets	14	1,083,004	5.99%	1,021,838
Total Non-Current Asset		29,874,072	1.47%	29,442,286
<i>Total Assets</i>				
		45,088,392	14.04%	39,538,370
Description		2005	Changed	2004

		THB Thousand	%	THB Thousand
		THB Thousand		THB Thousand

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	120.45%	595,314
Trade account payable		436,551	-29.63%	620,394
Advances from related parties	4,5	—		—
Current portion of long-term loans	17	1,191,610	40.80%	846,341
Current portions of debentures	18	504,126	57.83%	319,417
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	-22.73%	1,542,706
Accrued interest expense		149,104	54.37%	96,590
Accrued royalty expense		868,275	25.44%	692,207
Accrued income tax expense		1,663,384	60.05%	1,039,261
Other current liabilities	16	1,899,319	89.05%	1,004,653
Total Current Liabilities		9,216,792	36.41%	6,756,883

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	-15.78%	1,476,107
Debentures, net	18	12,315,821	57.28%	7,830,333
Other Liabilities		426,311	18.61%	359,414
Total Non-Current Liabilities		13,985,257	44.69%	9,665,854

Total Liabilities

23,202,049 41.28% 16,422,737

Description		2005	Changed %	2004
		THB Thousand		THB Thousand
		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	0.00%	3,540,505
Issued and paid-up share capital	19	2,717,479	0.00%	2,717,479
Premium on share capital	19	5,058,329	0.00%	5,058,329
Fair value reserve: available-for-sale securities	25	6,914,095	-34.42%	10,543,668
Adjustment from foreign exchange translation		(454,307)	4.14%	(436,250)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	2.31%	390,613

Unappropriated		7,026,895	50.68%	4,663,383
Total parent's shareholder's equity		21,662,133	-5.56%	22,937,222
Minority Interest		224,210	25.67%	178,411
Total Shareholder's Equity		21,886,343	-5.32%	23,115,633
Total Liabilities AND				
Total Shareholder's Equity		45,088,392	14.03%	39,538,370

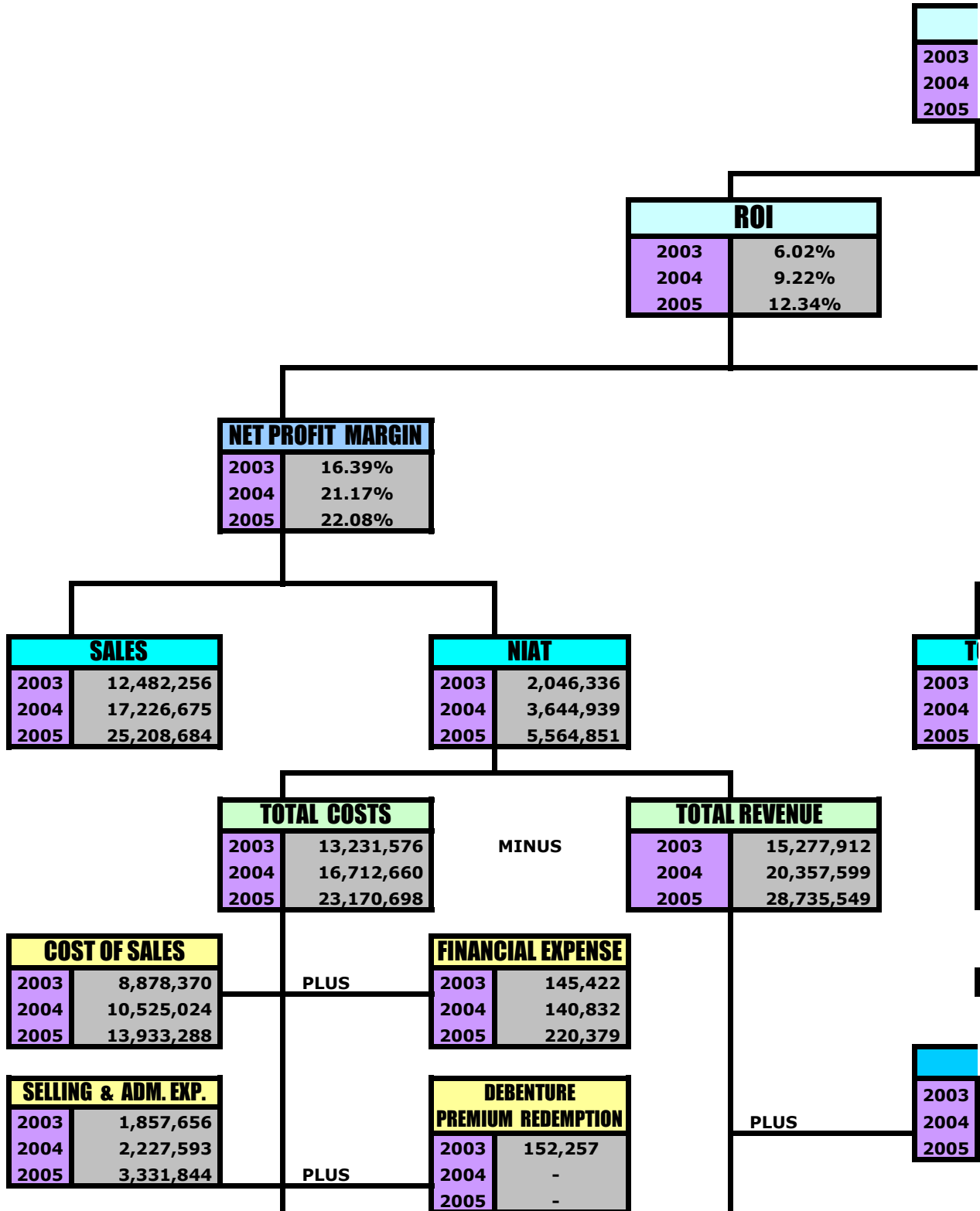
Changed		2003
%	THB Thousand	
87.50%	3,211,311	
	336,391	
90.19%	1,054,531	
34.23%	20,112	
-95.10%	60,663	
	-	
	15,000	
-10.02%	851,402	
2.96%	171,834	
-6.65%	1,174,247	
46.42%	6,895,491	
122.12%	10,265	
-0.03%	342,655	
-1.32%	20,702	
0.92%	532,544	
-8.52%	16,436,760	
40.72%	5,773,169	
-4.99%	1,512,395	
43.89%	1,307,339	
0.00%	36,123	
-7.73%	270,511	
76.66%	576,907	
267.42%	278,114	
8.65%	27,097,484	
16.31%	33,992,975	
Changed	2003	

%	THB Thousand
-47.49%	1,133,781
147.97%	250,194
22.87%	—
-36.09%	688,809
	499,817
119.43%	703,041
3.67%	93,173
74.46%	396,782
526.72%	165,825
104.15%	492,110
52.75%	4,423,532
—	—
52.15%	970,155
27.36%	6,148,011
275.21%	95,789
33.99%	7,213,955
41.12%	11,637,487
Changed	2003
%	THB Thousand
0.00%	3,540,505
0.55%	2,702,748
0.76%	5,020,266
-12.81%	12,092,978
31.82%	(330,950)
0.04%	390,448

101.94%	2,309,336
3.15%	22,237,499
51.21%	117,989
3.40%	22,355,488
16.31%	33,992,975

Lampiran.7 " SKEMA ANALISIS SISTEM DU PONT MODEL.I PT.XYZ "

"PT.XYZ "
Analysis Du Pont MODEL
For the year ended 31 December 2005 , 2



ROYALTY FEE	
2003	1,252,465
2004	1,699,642
2005	2,546,758

TAX EXPENSE	
2003	123,859
2004	1,204,148
2005	2,217,481

PLUS

OTHER OPERATING EXPENSE	
2003	284,977
2004	436,101
2005	225,470

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	56,921
2004	67,440
2005	186,164

PLUS

INTEREST EXPENSE	
2003	479,649
2004	411,880
2005	509,314

OTHER	
2003	
2004	
2005	

PLUS

OF JOINT	
2003	
2004	
2005	

PLUS

2004 , 2003

ROE
9.15%
15.77%
25.43%

EQUITY / TOTAL ASSETS	
2003	65.77%
2004	58.46%
2005	48.54%

TATO	
2003	0.37
2004	0.44
2005	0.56

TOTAL ASSETS
33,992,975
39,538,370
45,088,392

SALES	
2003	12,482,256
2004	17,226,675
2005	25,208,684

NON CURRENT ASSETS	
PLUS 2003	27,097,484
2004	29,442,286
2005	29,874,072

CURRENT ASSETS	
PLUS 2003	6,895,491
2004	10,096,084
2005	15,214,320

SALES
12,482,256
17,226,675
25,208,684

Cash & Equivalent	
2003	3.211.311
2004	6.021.318
2005	9.130.756

Trade Acc.Receivable

OPERATING INCOME
2,222,095
3,159,218
3,646,214

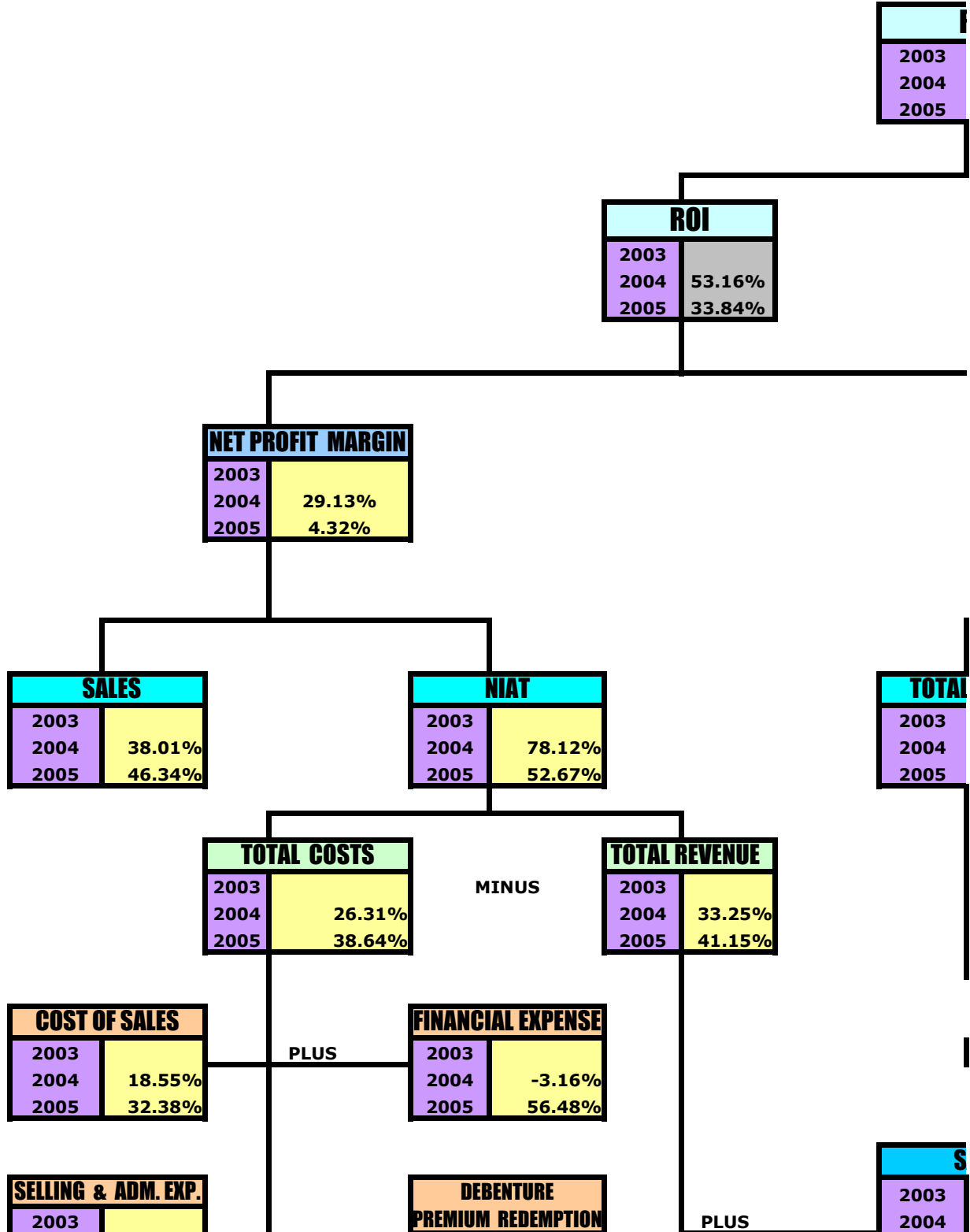
SHARE OF LOSS OF VENTURES & ASSOCIATES
573,561
(28,294)
(119,349)

2003	1.054.531
2004	2.005.560
2005	2.400.368

Inventories	
2003	851.4
2004	766.1
2005	1.660.633

Lampiran.8 " SKEMA ANALISIS SISTEM DU PONT MODEL.II PT.XYZ

" PT. XYZ "
Analysis Du Pont
For the year ended 31 December 2005 , 2004 , 2003



2004	19.91%
2005	49.57%

PLUS

2003	
2004	-
2005	0.00%

2005

ROYALTY FEE	
2003	
2004	35.70%
2005	49.84%

PLUS

TAX EXPENSE	
2003	
2004	872.19%
2005	84.15%

PLUS

OTHER OPERATING EXPENSE	
2003	
2004	
2005	

OTHER OPERATING EXPENSE	
2003	
2004	53.03%
2005	-48.30%

PLUS

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	
2004	18.48%
2005	176.04%

PLUS

SHARE OF ASSETS	
2003	
2004	
2005	

INTEREST EXPENSE	
2003	
2004	-14.13%
2005	23.66%

Z"

4, 2003

ROE
72.35%
61.26%

EQUITY / TOTAL ASSETS	
2003	
2004	-11.11%
2005	-16.97%

TATO	
2003	
2004	18.92%
2005	27.27%

ASSETS
16.31%
14.04%

SALES	
2003	
2004	38.01%
2005	46.34%

FIXED ASSETS	
2003	
2004	8.65%
2005	1.47%

CURRENT ASSETS	
2003	
2004	46.42%
2005	50.70%

SALES
38.01%

Cash & Equivalent	
2003	
2004	87,5%

46.34%

RATING INCOM

42.17%
15.42%

**OF PROFIT
SOCIATIES**

-104.93%
321.82%

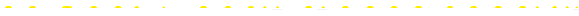
2005 51,64%

Trade Acc.Receivable

2003
2004 90,19%
2005 19,69%

Inventories

2003
2004 (10,02%)
2005 116,77%



Lampiran.1 "INCOME STATEMENT PT.XYZ "

" PT. XYZ "				
Income Statement				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
Sales		25,208,684	17,226,675	12,482,256
Cost of sales		(13,933,288)	(10,525,024)	(8,878,370)
Gross profit		11,275,396	6,701,651	3,603,886
Selling and administrative expense		(3,331,844)	(2,227,593)	(1,857,656)
Royalty fee		(2,546,758)	(1,699,642)	(1,252,465)
Profit from sales		5,396,794	2,774,416	493,765
Other income				
Gain on disposal of investment in available-for-sales securities		2,405,885	2,303,878	1,037,101
Gain on disposal of other investment		178,007	-	-
Gain on disposal of investment in related parties		135,030	141,716	108,661
Net gain on disposal of property, plant and equipment		-	15,556	22,688
Net gain on disposal of investment in land		-	-	106,055
Unrealised gain on held-for-trading securities		-	-	308,844
Gain on exchange rate		-	-	-
Dividend income		714,625	471,049	512,437
Interest income		159,301	51,285	28,744
Others		53,366	175,734	97,565
Other expenses				
Write-off projects under development	13	(77,520)	(266,296)	-
Write-off land compensation		-	(143,529)	-
Net loss on disposal of property, plant and equipment		(4,366)	-	-
Directors' remuneration	24	(26,620)	(20,130)	(14,780)
Net loss on exchange rate		(116,964)	(6,146)	(270,197)
Operating profit	20	8,817,538	5,497,533	2,430,883
Share of profit of subsidiaries	4.4	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	(28,294)	573,561
Profit before interest and income tax		8,698,189	5,469,239	3,004,444
Debentures premium redemption		-	-	(152,257)
Interest expenses		(509,314)	(411,880)	(479,649)
Financial expenses		(220,379)	(140,832)	(145,422)
Income taxes		(2,217,481)	(1,204,148)	(123,859)
Profit before minorities		5,751,015	3,712,379	2,103,257
Less Profit attributable to minorities		(186,164)	(67,440)	(56,921)
Net profit for the year		5,564,851	3,644,939	2,046,336
Basic earnings per share (THB)	21	20,48	13,42	7,75
Diluted earnings per share (THB)	21	20,48	13,42	7,75

Lampiran.2 " BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	6,021,318	3,211,311
Investment in held-for-trading securities		–	–	336,391
Trade accounts receivable, net	6	2,400,368	2,005,560	1,054,531
Amounts due from related parties	4,2	52,338	26,996	20,112
Advances to related parties	4,3	21	2,973	60,663
Current portion of long-term loans to related parties	4,3	–	–	–
Current portion of long-term to other company		–	–	15,000
Inventories, net	7	1,660,633	766,096	851,402
Spare parts and machinery supplies		407,621	176,925	171,834
Others current assets	8	1,562,583	1,096,216	1,174,247
Total Current Assets		15,214,320	10,096,084	6,895,491
<i>Non-Current Assets</i>				
Loans to employees		22,597	22,801	10,265
Long-term loans to related parties	4,3	336,726	342,548	342,655
Long-term loans and advanced to other companies		15,147	20,428	20,702
Investment in subsidiaries and associaties	4,4	2,173,964	537,447	532,544
Other investment, net	9	10,871,862	15,035,813	16,436,760
Property, plant and equipment, net	10	10,702,686	8,124,143	5,773,169
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	1,437,001	1,512,395
Mining property rights, net	12	1,962,701	1,881,125	1,307,339
Investment in land, net		–	36,123	36,123
Machinery and sparepart pending for disposal		–	249,588	270,511
Project under development	13	1,052,407	1,019,142	576,907
Other non-current assets	14	1,083,004	1,021,838	278,114
Total Non-Current Asset		29,874,072	29,442,286	27,097,484
Total Assets		45,088,392	39,538,370	33,992,975
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
LIABILITIES				
<i>Current Liabilities</i>				
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	595,314	1,133,781
Trade account payable		436,551	620,394	250,194
Advances from related parties	4,5	–	–	–
Current portion of long-term loans	17	1,191,610	846,341	688,809
Current portions of debentures	18	504,126	319,417	499,817
Other current liabilities				

Accrued overburden and coal transportation cost		1,192,063	1,542,706	703,041
Accrued interest expense		149,104	96,590	93,173
Accrued royalty expense		868,275	692,207	396,782
Accrued income tax expense		1,663,384	1,039,261	165,825
Other current liabilities	16	1,899,319	1,004,653	492,110
Total Current Liabilities		9,216,792	6,756,883	4,423,532
Non-Current Liabilities				
Long-term loans from related parties	4,5	–	–	–
Long-term loans, net	17	1,243,125	1,476,107	970,155
Debentures, net	18	12,315,821	7,830,333	6,148,011
Other Liabilities		426,311	359,414	95,789
Total Non-Current Liabilities		13,985,257	9,665,854	7,213,955
Total Liabilities		23,202,049	16,422,737	11,637,487
SHAREHOLDERS' EQUITY				
Share capital				
Registered share capital 354.050.479 ordinary shares of THB 10 each		3,540,505	3,540,505	3,540,505
Issued and paid-up share capital	19	2,717,479	2,717,479	2,702,748
Premium on share capital	19	5,058,329	5,058,329	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	10,543,668	12,092,978
Adjustment from foreign exchange translation		(454,307)	(436,250)	(330,950)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	390,613	390,448
Unappropriated		7,026,895	4,663,383	2,309,336
Total parent's shareholder's equity		21,662,133	22,937,222	22,237,499
Minority Interest		224,210	178,411	117,989
Total Shareholder's Equity		21,886,343	23,115,633	22,355,488
Total Liabilities AND Total Shareholder's Equity		45,088,392	39,538,370	33,992,975

Lampiran.3 "ANALISIS VERTIKAL INCOME STATEMENT PT.XYZ "

" PT . XYZ "						
Income Statement						
<i>For the year ended 31 December 2005 , 2004 , 2003</i>						
Description	2005		2004		2003	
	THB Thousand	%	THB Thousand	%	THB Thousand	%
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	100.00%	17,226,675	100.00%	12,482,256	100.00%
Cost of sales	(13,933,288)	-55.27%	(10,525,024)	-61.10%	(8,878,370)	-71.13%
Gross profit	11,275,396	44.73%	6,701,651	38.90%	3,603,886	28.87%
Selling and administrative expense	(3,331,844)	-13.22%	(2,227,593)	-12.93%	(1,857,656)	-14.88%
Royalty fee	(2,546,758)	-10.10%	(1,699,642)	-9.87%	(1,252,465)	-10.03%
Profit from sales	5,396,794	21.41%	2,774,416	16.11%	493,765	3.96%
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	9.54%	2,303,878	13.37%	1,037,101	8.31%
Gain on disposal of other investment	178,007	0.71%	-	-	-	-
Gain on disposal of investment in related parties	135,030	0.54%	141,716	0.82%	108,661	0.87%
Net gain on disposal of property, plant and equipment	-	-	15,556	0.09%	22,688	0.18%
Net gain on disposal of investment in land	-	-	-	-	106,055	0.85%
Unrealised gain on held-for-trading securities	-	-	-	-	308,844	2.47%
Dividend income	714,625	2.83%	471,049	2.73%	512,437	4.11%
Interest income	159,301	0.63%	51,285	0.30%	28,744	0.23%
Others	53,366	0.21%	175,734	1.02%	97,565	0.78%
Other expenses						
Write-off projects under development	(77,520)	-0.31%	(266,296)	-1.55%	-	-
Write-off land compensation	-	-	(143,529)	-0.83%	-	-
Net loss on disposal of property, plant and equipment	(4,366)	-0.02%	-	-	-	-
Directors' remuneration	26,620	0.11%	(20,130)	-0.12%	(14,780)	-0.12%
Net loss on exchange rate	(116,964)	-0.46%	(6,146)	-0.04%	(270,197)	-2.16%
Operating profit	8,817,538	34.98%	5,497,533	31.91%	2,430,883	19.47%
Share of profit of subsidiaries	-	-	-	-	-	-
Share of loss of joint ventures and associates	(119,349)	-0.47%	(28,294)	-0.16%	573,561	4.60%
Profit before interest and income tax	8,698,189	34.50%	5,469,239	31.75%	3,004,444	24.07%
Debentures premium redemption	-	-	-	-	(152,257)	-1.22%
Interest expenses	(509,314)	-2.02%	(411,880)	-2.39%	(479,649)	-3.84%
Financial expenses	(220,379)	-0.87%	(140,832)	-0.82%	(145,422)	-1.17%
Income taxes	(2,217,481)	-8.80%	(1,204,148)	-6.99%	(123,859)	-0.99%
Profit before minorities	5,751,015	22.81%	3,712,379	21.55%	2,103,257	16.85%
Less Profit attributable to minorities	(186,164)	-0.74%	(67,440)	-0.39%	(56,921)	-0.46%
Net profit for the year	5,564,851	22.08%	3,644,939	21.16%	2,046,336	16.39%
Basic earnings per share (THB)	21	20,48	13,42	7,75	7,75	
Diluted earnings per share (THB)	21	20,48	13,42	7,75	7,75	

Lampiran.4 " ANALISIS VERTIKAL BALANCE SHEET PT.XYZ "

" PT. XYZ "							
Balance Sheets							
For the year ended 31 December 2005 , 2004 , 2003							
Description		2005		2004		2003	
		THB Thousand	%	THB Thousand	%	THB Thousand	%
ASSETS							
<i>Current Assets</i>							
Cash and cash equivalents	5	9,130,756	20.25%	6,021,318	15.23%	3,211,311	9.45%
Investment in held-for-trading securities		—	—	—	—	336,391	0.99%
Trade accounts receivable, net	6	2,400,368	5.32%	2,005,560	5.07%	1,054,531	3.10%
Amounts due from related parties	4,2	52,338	0.12%	26,996	0.07%	20,112	0.06%
Advances to related parties	4,3	21	0.00005%	2,973	0.01%	60,663	0.18%
Current portion of long-term loans to related parties	4,3	—	—	—	—	—	—
Current portion of long-term to other company		—	—	—	—	15,000	0.04%
Inventories, net	7	1,660,633	3.68%	766,096	1.94%	851,402	2.50%
Spare parts and machinery supplies		407,621	0.90%	176,925	0.45%	171,834	0.51%
Others current assets	8	1,562,583	3.47%	1,096,216	2.77%	1,174,247	3.45%
Total Current Assets		15,214,320	33.74%	10,096,084	25.53%	6,895,491	20.29%
<i>Non-Current Assets</i>							
Loans to employees		22,597	0.05%	22,801	0.06%	10,265	0.03%
Long-term loans to related parties	4,3	336,726	0.75%	342,548	0.87%	342,655	1.01%
Long-term loans and advanced to other companies		15,147	0.03%	20,428	0.05%	20,702	0.06%
Investment in subsidiaries and associates	4,4	2,173,964	4.82%	537,447	1.36%	532,544	1.57%
Other investment, net	9	10,871,862	24.11%	15,035,813	38.03%	16,436,760	48.35%
Property, plant and equipment, net	10	10,702,686	23.74%	8,124,143	20.55%	5,773,169	16.98%
Other non-current assets							
Deffered overburden expenses, net	11	1,652,978	3.67%	1,437,001	3.63%	1,512,395	4.45%
Mining property rights, net	12	1,962,701	4.35%	1,881,125	4.76%	1,307,339	3.85%
Investment in land, net		—	—	36,123	0.09%	36,123	0.11%
Machinery and sparepart pending for disposal		—	—	249,588	0.63%	270,511	0.80%
Project under development	13	1,052,407	2.33%	1,019,142	2.58%	576,907	1.70%
Other non-current assets	14	1,083,004	2.40%	1,021,838	2.58%	278,114	0.82%
Total Non-Current Asset		29,874,072	66.26%	29,442,286	74.47%	27,097,484	79.71%
Total Assets		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%
LIABILITIES							
<i>Current Liabilities</i>							
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	2.91%	595,314	1.51%	1,133,781	3.34%
Trade account payable		436,551	0.97%	620,394	1.57%	250,194	0.74%
Advances from related parties	4,5	—	—	—	—	—	—
Current portion of long-term loans	17	1,191,610	2.64%	846,341	2.14%	688,809	2.03%
Current portions of debentures	18	504,126	1.12%	319,417	0.81%	499,817	1.47%
Other current liabilities							
Accrued overburden and coal transportation cost		1,192,063	2.64%	1,542,706	3.90%	703,041	2.07%
Accrued interest expense		149,104	0.33%	96,590	0.24%	93,173	0.27%
Accrued royalty expense		868,275	1.93%	692,207	1.75%	396,782	1.17%
Accrued income tax expense		1,663,384	3.69%	1,039,261	2.63%	165,825	0.49%
Other current liabilities	16	1,899,319	4.21%	1,004,653	2.54%	492,110	1.45%
Total Current Liabilities		9,216,792	20.44%	6,756,883	17.09%	4,423,532	13.01%
<i>Non-Current Liabilities</i>							
Long-term loans from related parties	4,5	—	—	—	—	—	—

Long-term loans, net	17	1,243,125	2.76%	1,476,107	3.73%	970,155	2.85%
Debentures, net	18	12,315,821	27.31%	7,830,333	19.80%	6,148,011	18.09%
Other Liabilities		426,311	0.95%	359,414	0.91%	95,789	0.28%
Total Non-Current Liabilities		13,985,257	31.02%	9,665,854	24.45%	7,213,955	21.22%
Total Liabilities		23,202,049	51.46%	16,422,737	41.54%	11,637,487	34.23%
SHAREHOLDERS' EQUITY							
Share capital							
Registered share capital							
354,050,479 ordinary shares							
of THB 10 each		3,540,505	7.85%	3,540,505	8.95%	3,540,505	10.42%
Issued and paid-up share capital	19	2,717,479	6.03%	2,717,479	6.87%	2,702,748	7.95%
Premium on share capital	19	5,058,329	11.22%	5,058,329	12.79%	5,020,266	14.77%
Fair value reserve: available-for-sale securities	25	6,914,095	15.33%	10,543,668	26.67%	12,092,978	35.57%
Adjustment from foreign exchange translation		(454,307)	-1.01%	(436,250)	-1.10%	(330,950)	-0.97%
Retained Earnings							
Appropriated							
Legal reserve	26	399,642	0.89%	390,613	0.99%	390,448	1.15%
Unappropriated		7,026,895	15.58%	4,663,383	11.79%	2,309,336	6.79%
Total parent's shareholder's equity		21,662,133	48.04%	22,937,222	58.01%	22,237,499	65.42%
Minority Interest		224,210	0.50%	178,411	0.45%	117,989	0.35%
Total Shareholder's Equity		21,886,343	48.54%	23,115,633	58.46%	22,355,488	65.77%
Total Liabilities AND							
Total Shareholder's Equity		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%

Lampiran.5 "ANALISIS HORIZONTAL INCOME STATEMENT PT.XYZ "

"PT. XYZ"						
Income Statement						
For the year ended 31 December 2005, 2004, 2003, 2002, 2001						
Description	2005		2004		2003	
	THB Thousand	Changed %	THB Thousand	Changed %	THB Thousand	
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	46.34%	17,226,675	38.01%	12,482,256	
Cost of sales	(13,933,288)	32.38%	(10,525,024)	18.55%	(8,878,370)	
Gross profit	11,275,396	68.25%	6,701,651	85.96%	3,603,886	
Selling and administrative expense	(3,331,844)	49.57%	(2,227,593)	19.91%	(1,857,656)	
Royalty fee	(2,546,758)	49.84%	(1,699,642)	35.70%	(1,252,465)	
Profit from sales	5,396,794	94.52%	2,774,416	461.89%	493,765	
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	4.43%	2,303,878	122.15%	1,037,101	
Gain on disposal of other investment	178,007		–		–	
Gain on disposal of investment in related parties	135,030	-4.72%	141,716	30.42%	108,661	
Net gain on disposal of property, plant and equipment	–		15,556	-31.44%	22,688	
Net gain on disposal of investment in land	–		–		106,055	
Unrealised gain on held-for-trading securities	–		–		308,844	
Gain on exchange rate	–		–		–	
Dividend income	714,625	51.71%	471,049	-8.08%	512,437	
Interest income	159,301	210.62%	51,285	78.42%	28,744	
Others	53,366	-69.63%	175,734	80.12%	97,565	
Other expenses						
Write-off projects under development	13 (77,520)	-70.89%	(266,296)		–	
Write-off land compensation	–		(143,529)		–	
Net loss on disposal of property, plant and equipment	(4,366)		–		–	
Directors' remuneration	24 26,620	-232.24%	(20,130)	36.20%	(14,780)	
Net loss on exchange rate	(116,964)	1803.09%	(6,146)	-97.73%	(270,197)	
Operating profit	20 8,817,538	60.39%	5,497,533	126.15%	2,430,883	
Share of profit of subsidiaries	4.4 –		–		–	
Share of loss of joint ventures and associates	4.4 (119,349)	321.82%	(28,294)	-104.93%	573,561	
Profit before interest and income tax	8,698,189	59.04%	5,469,239	82.04%	3,004,444	
Debtentures premium redemption	–		–		(152,257)	
Interest expenses	(509,314)	23.66%	(411,880)	-14.13%	(479,649)	
Financial expenses	(220,379)	56.48%	(140,832)	-3.16%	(145,422)	
Income taxes	(2,217,481)	84.15%	(1,204,148)	872.19%	(123,859)	
Profit before minorities	5,751,015	54.91%	3,712,379	76.51%	2,103,257	
Less Profit attributable to minorities	(186,164)	176.04%	(67,440)	18.48%	(56,921)	
Net profit for the year	5,564,851	52.67%	3,644,939	78.12%	2,046,336	
Basic earnings per share (THB)	21 20,48		13,42		7,75	
Diluted earnings per share (THB)	21 20,48		13,42		7,75	

Lampiran.6 "ANALISIS HORIZONTAL BALANCE SHEET PT.XYZ "

" PT. XYZ "				
Balance Sheets				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	Changed	2004
		THB Thousand	%	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	51.64%	6,021,318
Investment in held-for-trading securities		-		-
Trade accounts receivable, net	6	2,400,368	19.69%	2,005,560
Amounts due from related parties	4,2	52,338	93.87%	26,996
Advances to related parties	4,3	21	-99.29%	2,973
Current portion of long-term loans to related parties	4,3	-		-
Current portion of long-term to other company		-		-
Inventories, net	7	1,660,633	116.77%	766,096
Spare parts and machinery supplies		407,621	130.39%	176,925
Others current assets	8	1,562,583	42.54%	1,096,216
Total Current Assets		15,214,320	50.70%	10,096,084
<i>Non-Current Assets</i>				
Loans to employees		22,597	-0.89%	22,801
Long-term loans to related parties	4,3	336,726	-1.70%	342,548
Long-term loans and advanced to other companies		15,147	-25.85%	20,428
Investment in subsidiaries and associaties	4,4	2,173,964	304.50%	537,447
Other investment, net	9	10,871,862	-27.69%	15,035,813
Property, plant and equipment, net	10	10,702,686	31.74%	8,124,143
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	15.03%	1,437,001
Mining property rights, net	12	1,962,701	4.34%	1,881,125
Investment in land, net		-		36,123
Machinery and sparepart pending for disposal		-		249,588
Project under development	13	1,052,407	3.26%	1,019,142
Other non-current assets	14	1,083,004	5.99%	1,021,838
Total Non-Current Asset		29,874,072	1.47%	29,442,286
<i>Total Assets</i>				
		45,088,392	14.04%	39,538,370
Description		2005	Changed	2004

		THB Thousand	%	THB Thousand
		THB Thousand		THB Thousand

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	120.45%	595,314
Trade account payable		436,551	-29.63%	620,394
Advances from related parties	4,5	—		—
Current portion of long-term loans	17	1,191,610	40.80%	846,341
Current portions of debentures	18	504,126	57.83%	319,417
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	-22.73%	1,542,706
Accrued interest expense		149,104	54.37%	96,590
Accrued royalty expense		868,275	25.44%	692,207
Accrued income tax expense		1,663,384	60.05%	1,039,261
Other current liabilities	16	1,899,319	89.05%	1,004,653
Total Current Liabilities		9,216,792	36.41%	6,756,883

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	-15.78%	1,476,107
Debentures, net	18	12,315,821	57.28%	7,830,333
Other Liabilities		426,311	18.61%	359,414
Total Non-Current Liabilities		13,985,257	44.69%	9,665,854

Total Liabilities

23,202,049 41.28% 16,422,737

Description		2005	Changed %	2004
		THB Thousand		THB Thousand
		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	0.00%	3,540,505
Issued and paid-up share capital	19	2,717,479	0.00%	2,717,479
Premium on share capital	19	5,058,329	0.00%	5,058,329
Fair value reserve: available-for-sale securities	25	6,914,095	-34.42%	10,543,668
Adjustment from foreign exchange translation		(454,307)	4.14%	(436,250)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	2.31%	390,613

Unappropriated		7,026,895	50.68%	4,663,383
Total parent's shareholder's equity		21,662,133	-5.56%	22,937,222
Minority Interest		224,210	25.67%	178,411
Total Shareholder's Equity		21,886,343	-5.32%	23,115,633
Total Liabilities AND				
Total Shareholder's Equity		45,088,392	14.03%	39,538,370

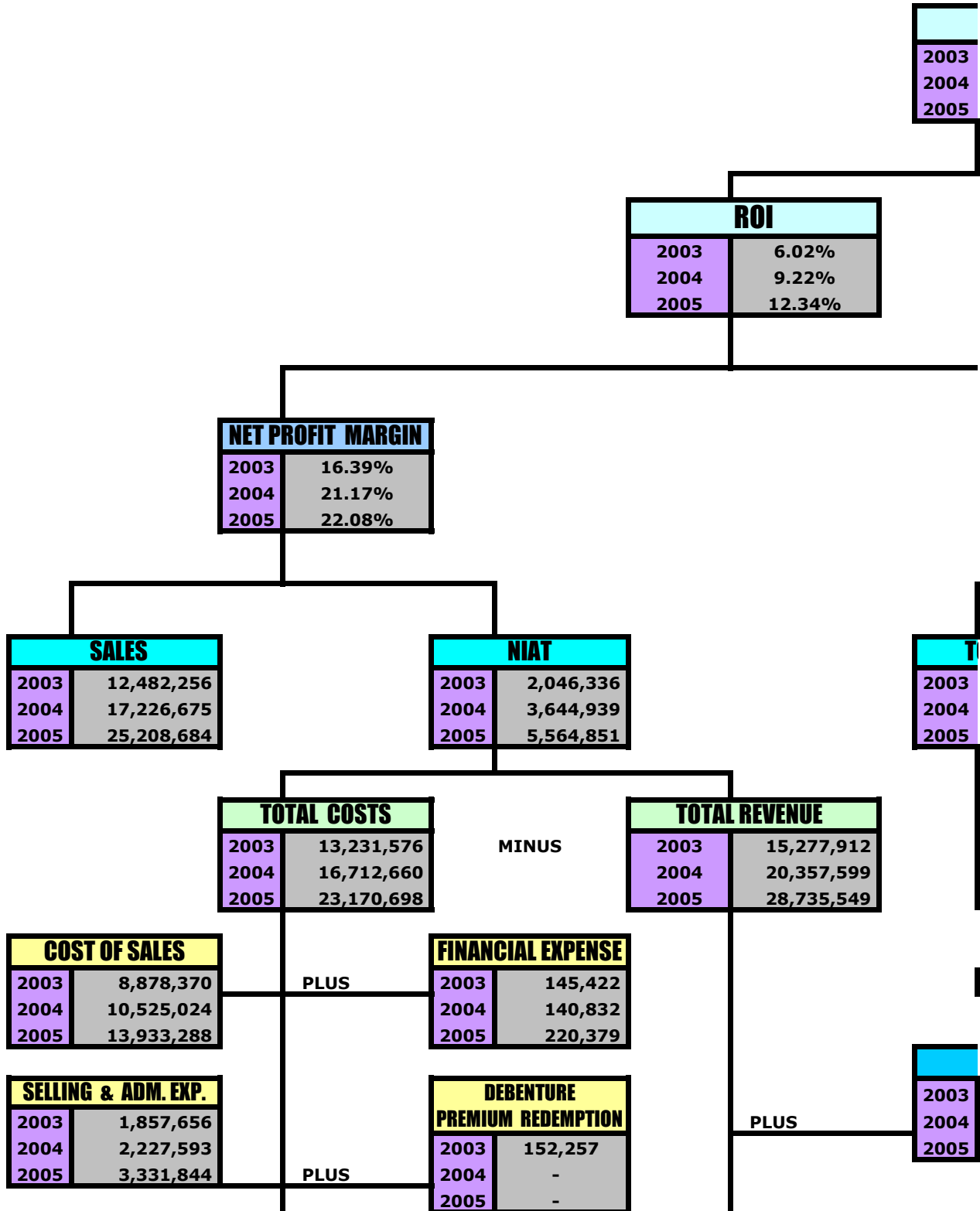
Changed		2003
%	THB Thousand	
87.50%	3,211,311	
	336,391	
90.19%	1,054,531	
34.23%	20,112	
-95.10%	60,663	
	-	
	15,000	
-10.02%	851,402	
2.96%	171,834	
-6.65%	1,174,247	
46.42%	6,895,491	
122.12%	10,265	
-0.03%	342,655	
-1.32%	20,702	
0.92%	532,544	
-8.52%	16,436,760	
40.72%	5,773,169	
-4.99%	1,512,395	
43.89%	1,307,339	
0.00%	36,123	
-7.73%	270,511	
76.66%	576,907	
267.42%	278,114	
8.65%	27,097,484	
16.31%	33,992,975	
Changed	2003	

%	THB Thousand
-47.49%	1,133,781
147.97%	250,194
22.87%	—
-36.09%	688,809
119.43%	499,817
3.67%	703,041
74.46%	93,173
526.72%	396,782
104.15%	165,825
52.75%	4,423,532
—	—
52.15%	970,155
27.36%	6,148,011
275.21%	95,789
33.99%	7,213,955
41.12%	11,637,487
Changed	2003
%	THB Thousand
0.00%	3,540,505
0.55%	2,702,748
0.76%	5,020,266
-12.81%	12,092,978
31.82%	(330,950)
0.04%	390,448

101.94%	2,309,336
3.15%	22,237,499
51.21%	117,989
3.40%	22,355,488
16.31%	33,992,975

Lampiran.7 " SKEMA ANALISIS SISTEM DU PONT MODEL.I PT.XYZ "

"PT.XYZ "
Analysis Du Pont MODEL
For the year ended 31 December 2005 , 2



ROYALTY FEE	
2003	1,252,465
2004	1,699,642
2005	2,546,758

TAX EXPENSE	
2003	123,859
2004	1,204,148
2005	2,217,481

PLUS

OTHER OPERATING EXPENSE	
2003	284,977
2004	436,101
2005	225,470

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	56,921
2004	67,440
2005	186,164

PLUS

INTEREST EXPENSE	
2003	479,649
2004	411,880
2005	509,314

OTHER	
2003	
2004	
2005	

PLUS

OF JOIN	
2003	
2004	
2005	

PLUS

2004 , 2003

ROE	
	9.15%
	15.77%
	25.43%

EQUITY / TOTAL ASSETS	
2003	65.77%
2004	58.46%
2005	48.54%

TATO	
2003	0.37
2004	0.44
2005	0.56

TOTAL ASSETS	
	33,992,975
	39,538,370
	45,088,392

SALES	
2003	12,482,256
2004	17,226,675
2005	25,208,684

NON CURRENT ASSETS	
PLUS	2003 27,097,484
	2004 29,442,286
	2005 29,874,072

CURRENT ASSETS	
PLUS	2003 6,895,491
	2004 10,096,084
	2005 15,214,320

SALES	
	12,482,256
	17,226,675
	25,208,684

Cash & Equivalent	
2003	3.211.311
2004	6.021.318
2005	9.130.756

Trade Acc.Receivable	

OPERATING INCOME
2,222,095
3,159,218
3,646,214

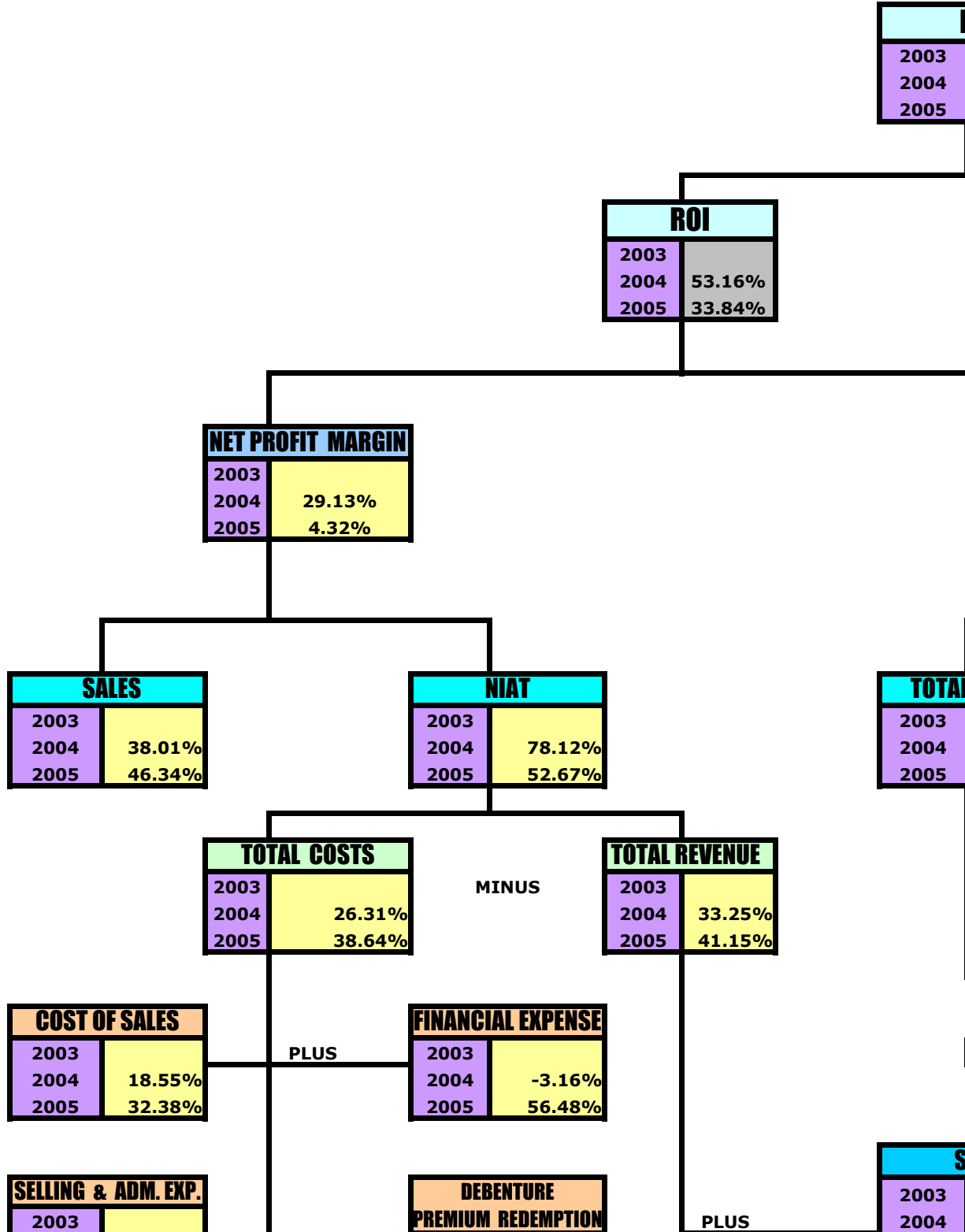
SHARE OF LOSS OF VENTURES & ASSOCI
573,561
(28,294)
(119,349)

2003	1.054.531
2004	2.005.560
2005	2.400.368

Inventories	
2003	851.4
2004	766.1
2005	1.660.633

Lampiran.8 " SKEMA ANALISIS SISTEM DU PONT MODEL.II PT.XYZ

" PT. XYZ "
Analysis Du Pont
For the year ended 31 December 2005 , 2004 , 2003



2004	19.91%
2005	49.57%

PLUS

2003	
2004	-
2005	0.00%

2005

ROYALTY FEE	
2003	
2004	35.70%
2005	49.84%

PLUS

TAX EXPENSE	
2003	
2004	872.19%
2005	84.15%

PLUS

OTHER OPERATING EXPENSE	
2003	
2004	
2005	

OTHER OPERATING EXPENSE	
2003	
2004	53.03%
2005	-48.30%

PLUS

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	
2004	18.48%
2005	176.04%

PLUS

SHARE OF ASSETS	
2003	
2004	
2005	

INTEREST EXPENSE	
2003	
2004	-14.13%
2005	23.66%

Z"

4, 2003

ROE
72.35%
61.26%

EQUITY / TOTAL ASSETS	
2003	
2004	-11.11%
2005	-16.97%

TATO	
2003	
2004	18.92%
2005	27.27%

ASSETS
16.31%
14.04%

SALES	
2003	
2004	38.01%
2005	46.34%

FIXED ASSETS	
2003	
2004	8.65%
2005	1.47%

CURRENT ASSETS	
2003	
2004	46.42%
2005	50.70%

SALES
38.01%

Cash & Equivalent	
2003	
2004	87,5%

46.34%

RATING INCOM

42.17%
15.42%

**OF PROFIT
SOCIATIES**

-104.93%
321.82%

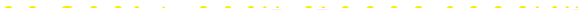
2005 51,64%

Trade Acc.Receivable

2003
2004 90,19%
2005 19,69%

Inventories

2003
2004 (10,02%)
2005 116,77%



Lampiran.1 "INCOME STATEMENT PT.XYZ "

" PT. XYZ "				
Income Statement				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
Sales		25,208,684	17,226,675	12,482,256
Cost of sales		(13,933,288)	(10,525,024)	(8,878,370)
Gross profit		11,275,396	6,701,651	3,603,886
Selling and administrative expense		(3,331,844)	(2,227,593)	(1,857,656)
Royalty fee		(2,546,758)	(1,699,642)	(1,252,465)
Profit from sales		5,396,794	2,774,416	493,765
Other income				
Gain on disposal of investment in available-for-sales securities		2,405,885	2,303,878	1,037,101
Gain on disposal of other investment		178,007	-	-
Gain on disposal of investment in related parties		135,030	141,716	108,661
Net gain on disposal of property, plant and equipment		-	15,556	22,688
Net gain on disposal of investment in land		-	-	106,055
Unrealised gain on held-for-trading securities		-	-	308,844
Gain on exchange rate		-	-	-
Dividend income		714,625	471,049	512,437
Interest income		159,301	51,285	28,744
Others		53,366	175,734	97,565
Other expenses				
Write-off projects under development	13	(77,520)	(266,296)	-
Write-off land compensation		-	(143,529)	-
Net loss on disposal of property, plant and equipment		(4,366)	-	-
Directors' remuneration	24	(26,620)	(20,130)	(14,780)
Net loss on exchange rate		(116,964)	(6,146)	(270,197)
Operating profit	20	8,817,538	5,497,533	2,430,883
Share of profit of subsidiaries	4.4	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	(28,294)	573,561
Profit before interest and income tax		8,698,189	5,469,239	3,004,444
Debentures premium redemption		-	-	(152,257)
Interest expenses		(509,314)	(411,880)	(479,649)
Financial expenses		(220,379)	(140,832)	(145,422)
Income taxes		(2,217,481)	(1,204,148)	(123,859)
Profit before minorities		5,751,015	3,712,379	2,103,257
Less Profit attributable to minorities		(186,164)	(67,440)	(56,921)
Net profit for the year		5,564,851	3,644,939	2,046,336
Basic earnings per share (THB)	21	20,48	13,42	7,75
Diluted earnings per share (THB)	21	20,48	13,42	7,75

Lampiran.2 " BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	6,021,318	3,211,311
Investment in held-for-trading securities		-	-	336,391
Trade accounts receivable, net	6	2,400,368	2,005,560	1,054,531
Amounts due from related parties	4,2	52,338	26,996	20,112
Advances to related parties	4,3	21	2,973	60,663
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	15,000
Inventories, net	7	1,660,633	766,096	851,402
Spare parts and machinery supplies		407,621	176,925	171,834
Others current assets	8	1,562,583	1,096,216	1,174,247
Total Current Assets		15,214,320	10,096,084	6,895,491
<i>Non-Current Assets</i>				
Loans to employees		22,597	22,801	10,265
Long-term loans to related parties	4,3	336,726	342,548	342,655
Long-term loans and advanced to other companies		15,147	20,428	20,702
Investment in subsidiaries and associaties	4,4	2,173,964	537,447	532,544
Other investment, net	9	10,871,862	15,035,813	16,436,760
Property, plant and equipment, net	10	10,702,686	8,124,143	5,773,169
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	1,437,001	1,512,395
Mining property rights, net	12	1,962,701	1,881,125	1,307,339
Investment in land, net		-	36,123	36,123
Machinery and sparepart pending for disposal		-	249,588	270,511
Project under development	13	1,052,407	1,019,142	576,907
Other non-current assets	14	1,083,004	1,021,838	278,114
Total Non-Current Asset		29,874,072	29,442,286	27,097,484
Total Assets		45,088,392	39,538,370	33,992,975
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
LIABILITIES				
<i>Current Liabilities</i>				
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	595,314	1,133,781
Trade account payable		436,551	620,394	250,194
Advances from related parties	4,5	-	-	-
Current portion of long-term loans	17	1,191,610	846,341	688,809
Current portions of debentures	18	504,126	319,417	499,817
Other current liabilities				

Accrued overburden and coal transportation cost		1,192,063	1,542,706	703,041
Accrued interest expense		149,104	96,590	93,173
Accrued royalty expense		868,275	692,207	396,782
Accrued income tax expense		1,663,384	1,039,261	165,825
Other current liabilities	16	1,899,319	1,004,653	492,110
Total Current Liabilities		9,216,792	6,756,883	4,423,532
Non-Current Liabilities				
Long-term loans from related parties	4,5	–	–	–
Long-term loans, net	17	1,243,125	1,476,107	970,155
Debentures, net	18	12,315,821	7,830,333	6,148,011
Other Liabilities		426,311	359,414	95,789
Total Non-Current Liabilities		13,985,257	9,665,854	7,213,955
Total Liabilities		23,202,049	16,422,737	11,637,487
SHAREHOLDERS' EQUITY				
Share capital				
Registered share capital 354.050.479 ordinary shares of THB 10 each		3,540,505	3,540,505	3,540,505
Issued and paid-up share capital	19	2,717,479	2,717,479	2,702,748
Premium on share capital	19	5,058,329	5,058,329	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	10,543,668	12,092,978
Adjustment from foreign exchange translation		(454,307)	(436,250)	(330,950)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	390,613	390,448
Unappropriated		7,026,895	4,663,383	2,309,336
Total parent's shareholder's equity		21,662,133	22,937,222	22,237,499
Minority Interest		224,210	178,411	117,989
Total Shareholder's Equity		21,886,343	23,115,633	22,355,488
Total Liabilities AND Total Shareholder's Equity		45,088,392	39,538,370	33,992,975

Lampiran.3 "ANALISIS VERTIKAL INCOME STATEMENT PT.XYZ "

" PT . XYZ "						
Income Statement						
For the year ended 31 December 2005 , 2004 , 2003						
Description	2005		2004		2003	
	THB Thousand	%	THB Thousand	%	THB Thousand	%
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	100.00%	17,226,675	100.00%	12,482,256	100.00%
Cost of sales	(13,933,288)	-55.27%	(10,525,024)	-61.10%	(8,878,370)	-71.13%
Gross profit	11,275,396	44.73%	6,701,651	38.90%	3,603,886	28.87%
Selling and administrative expense	(3,331,844)	-13.22%	(2,227,593)	-12.93%	(1,857,656)	-14.88%
Royalty fee	(2,546,758)	-10.10%	(1,699,642)	-9.87%	(1,252,465)	-10.03%
Profit from sales	5,396,794	21.41%	2,774,416	16.11%	493,765	3.96%
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	9.54%	2,303,878	13.37%	1,037,101	8.31%
Gain on disposal of other investment	178,007	0.71%	-	-	-	-
Gain on disposal of investment in related parties	135,030	0.54%	141,716	0.82%	108,661	0.87%
Net gain on disposal of property, plant and equipment	-	-	15,556	0.09%	22,688	0.18%
Net gain on disposal of investment in land	-	-	-	-	106,055	0.85%
Unrealised gain on held-for-trading securities	-	-	-	-	308,844	2.47%
Dividend income	714,625	2.83%	471,049	2.73%	512,437	4.11%
Interest income	159,301	0.63%	51,285	0.30%	28,744	0.23%
Others	53,366	0.21%	175,734	1.02%	97,565	0.78%
Other expenses						
Write-off projects under development	(77,520)	-0.31%	(266,296)	-1.55%	-	-
Write-off land compensation	-	-	(143,529)	-0.83%	-	-
Net loss on disposal of property, plant and equipment	(4,366)	-0.02%	-	-	-	-
Directors' remuneration	26,620	0.11%	(20,130)	-0.12%	(14,780)	-0.12%
Net loss on exchange rate	(116,964)	-0.46%	(6,146)	-0.04%	(270,197)	-2.16%
Operating profit	8,817,538	34.98%	5,497,533	31.91%	2,430,883	19.47%
Share of profit of subsidiaries	-	-	-	-	-	-
Share of loss of joint ventures and associates	(119,349)	-0.47%	(28,294)	-0.16%	573,561	4.60%
Profit before interest and income tax	8,698,189	34.50%	5,469,239	31.75%	3,004,444	24.07%
Debentures premium redemption	-	-	-	-	(152,257)	-1.22%
Interest expenses	(509,314)	-2.02%	(411,880)	-2.39%	(479,649)	-3.84%
Financial expenses	(220,379)	-0.87%	(140,832)	-0.82%	(145,422)	-1.17%
Income taxes	(2,217,481)	-8.80%	(1,204,148)	-6.99%	(123,859)	-0.99%
Profit before minorities	5,751,015	22.81%	3,712,379	21.55%	2,103,257	16.85%
Less Profit attributable to minorities	(186,164)	-0.74%	(67,440)	-0.39%	(56,921)	-0.46%
Net profit for the year	5,564,851	22.08%	3,644,939	21.16%	2,046,336	16.39%
Basic earnings per share (THB)	21	20,48	13,42		7,75	
Diluted earnings per share (THB)	21	20,48	13,42		7,75	

Lampiran.4 " ANALISIS VERTIKAL BALANCE SHEET PT.XYZ "

" PT . XYZ "							
Balance Sheets							
<i>For the year ended 31 December 2005 , 2004 , 2003</i>							
Description		2005		2004		2003	
		THB Thousand	%	THB Thousand	%	THB Thousand	%
ASSETS							
<i>Current Assets</i>							
Cash and cash equivalents	5	9,130,756	20.25%	6,021,318	15.23%	3,211,311	9.45%
Investment in held-for-trading securities		—	—	—	—	336,391	0.99%
Trade accounts receivable, net	6	2,400,368	5.32%	2,005,560	5.07%	1,054,531	3.10%
Amounts due from related parties	4,2	52,338	0.12%	26,996	0.07%	20,112	0.06%
Advances to related parties	4,3	21	0.00005%	2,973	0.01%	60,663	0.18%
Current portion of long-term loans to related parties	4,3	—	—	—	—	—	—
Current portion of long-term to other company		—	—	—	—	15,000	0.04%
Inventories, net	7	1,660,633	3.68%	766,096	1.94%	851,402	2.50%
Spare parts and machinery supplies		407,621	0.90%	176,925	0.45%	171,834	0.51%
Others current assets	8	1,562,583	3.47%	1,096,216	2.77%	1,174,247	3.45%
Total Current Assets		15,214,320	33.74%	10,096,084	25.53%	6,895,491	20.29%
<i>Non-Current Assets</i>							
Loans to employees		22,597	0.05%	22,801	0.06%	10,265	0.03%
Long-term loans to related parties	4,3	336,726	0.75%	342,548	0.87%	342,655	1.01%
Long-term loans and advanced to other companies		15,147	0.03%	20,428	0.05%	20,702	0.06%
Investment in subsidiaries and associates	4,4	2,173,964	4.82%	537,447	1.36%	532,544	1.57%
Other investment, net	9	10,871,862	24.11%	15,035,813	38.03%	16,436,760	48.35%
Property, plant and equipment, net	10	10,702,686	23.74%	8,124,143	20.55%	5,773,169	16.98%
Other non-current assets							
Deffered overburden expenses, net	11	1,652,978	3.67%	1,437,001	3.63%	1,512,395	4.45%
Mining property rights, net	12	1,962,701	4.35%	1,881,125	4.76%	1,307,339	3.85%
Investment in land, net		—	—	36,123	0.09%	36,123	0.11%
Machinery and sparepart pending for disposal		—	—	249,588	0.63%	270,511	0.80%
Project under development	13	1,052,407	2.33%	1,019,142	2.58%	576,907	1.70%
Other non-current assets	14	1,083,004	2.40%	1,021,838	2.58%	278,114	0.82%
Total Non-Current Asset		29,874,072	66.26%	29,442,286	74.47%	27,097,484	79.71%
Total Assets		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%
LIABILITIES							
<i>Current Liabilities</i>							
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	2.91%	595,314	1.51%	1,133,781	3.34%
Trade account payable		436,551	0.97%	620,394	1.57%	250,194	0.74%
Advances from related parties	4,5	—	—	—	—	—	—
Current portion of long-term loans	17	1,191,610	2.64%	846,341	2.14%	688,809	2.03%
Current portions of debentures	18	504,126	1.12%	319,417	0.81%	499,817	1.47%
Other current liabilities							
Accrued overburden and coal transportation cost		1,192,063	2.64%	1,542,706	3.90%	703,041	2.07%
Accrued interest expense		149,104	0.33%	96,590	0.24%	93,173	0.27%
Accrued royalty expense		868,275	1.93%	692,207	1.75%	396,782	1.17%
Accrued income tax expense		1,663,384	3.69%	1,039,261	2.63%	165,825	0.49%
Other current liabilities	16	1,899,319	4.21%	1,004,653	2.54%	492,110	1.45%
Total Current Liabilities		9,216,792	20.44%	6,756,883	17.09%	4,423,532	13.01%
<i>Non-Current Liabilities</i>							
Long-term loans from related parties	4,5	—	—	—	—	—	—

Long-term loans, net	17	1,243,125	2.76%	1,476,107	3.73%	970,155	2.85%
Debentures, net	18	12,315,821	27.31%	7,830,333	19.80%	6,148,011	18.09%
Other Liabilities		426,311	0.95%	359,414	0.91%	95,789	0.28%
Total Non-Current Liabilities		13,985,257	31.02%	9,665,854	24.45%	7,213,955	21.22%
Total Liabilities		23,202,049	51.46%	16,422,737	41.54%	11,637,487	34.23%
SHAREHOLDERS' EQUITY							
Share capital							
Registered share capital							
354,050,479 ordinary shares							
of THB 10 each		3,540,505	7.85%	3,540,505	8.95%	3,540,505	10.42%
Issued and paid-up share capital	19	2,717,479	6.03%	2,717,479	6.87%	2,702,748	7.95%
Premium on share capital	19	5,058,329	11.22%	5,058,329	12.79%	5,020,266	14.77%
Fair value reserve: available-for-sale securities	25	6,914,095	15.33%	10,543,668	26.67%	12,092,978	35.57%
Adjustment from foreign exchange translation		(454,307)	-1.01%	(436,250)	-1.10%	(330,950)	-0.97%
Retained Earnings							
Appropriated							
Legal reserve	26	399,642	0.89%	390,613	0.99%	390,448	1.15%
Unappropriated		7,026,895	15.58%	4,663,383	11.79%	2,309,336	6.79%
Total parent's shareholder's equity		21,662,133	48.04%	22,937,222	58.01%	22,237,499	65.42%
Minority Interest		224,210	0.50%	178,411	0.45%	117,989	0.35%
Total Shareholder's Equity		21,886,343	48.54%	23,115,633	58.46%	22,355,488	65.77%
Total Liabilities AND							
Total Shareholder's Equity		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%

Lampiran.5 "ANALISIS HORIZONTAL INCOME STATEMENT PT.XYZ "

"PT. XYZ"						
Income Statement						
For the year ended 31 December 2005, 2004, 2003, 2002, 2001						
Description	2005		2004		2003	
	THB Thousand	Changed %	THB Thousand	Changed %	THB Thousand	
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	46.34%	17,226,675	38.01%	12,482,256	
Cost of sales	(13,933,288)	32.38%	(10,525,024)	18.55%	(8,878,370)	
Gross profit	11,275,396	68.25%	6,701,651	85.96%	3,603,886	
Selling and administrative expense	(3,331,844)	49.57%	(2,227,593)	19.91%	(1,857,656)	
Royalty fee	(2,546,758)	49.84%	(1,699,642)	35.70%	(1,252,465)	
Profit from sales	5,396,794	94.52%	2,774,416	461.89%	493,765	
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	4.43%	2,303,878	122.15%	1,037,101	
Gain on disposal of other investment	178,007		–		–	
Gain on disposal of investment in related parties	135,030	-4.72%	141,716	30.42%	108,661	
Net gain on disposal of property, plant and equipment	–		15,556	-31.44%	22,688	
Net gain on disposal of investment in land	–		–		106,055	
Unrealised gain on held-for-trading securities	–		–		308,844	
Gain on exchange rate	–		–		–	
Dividend income	714,625	51.71%	471,049	-8.08%	512,437	
Interest income	159,301	210.62%	51,285	78.42%	28,744	
Others	53,366	-69.63%	175,734	80.12%	97,565	
Other expenses						
Write-off projects under development	13 (77,520)	-70.89%	(266,296)		–	
Write-off land compensation	–		(143,529)		–	
Net loss on disposal of property, plant and equipment	(4,366)		–		–	
Directors' remuneration	24 26,620	-232.24%	(20,130)	36.20%	(14,780)	
Net loss on exchange rate	(116,964)	1803.09%	(6,146)	-97.73%	(270,197)	
Operating profit	20 8,817,538	60.39%	5,497,533	126.15%	2,430,883	
Share of profit of subsidiaries	4.4 –		–		–	
Share of loss of joint ventures and associates	4.4 (119,349)	321.82%	(28,294)	-104.93%	573,561	
Profit before interest and income tax	8,698,189	59.04%	5,469,239	82.04%	3,004,444	
Debtentures premium redemption	–		–		(152,257)	
Interest expenses	(509,314)	23.66%	(411,880)	-14.13%	(479,649)	
Financial expenses	(220,379)	56.48%	(140,832)	-3.16%	(145,422)	
Income taxes	(2,217,481)	84.15%	(1,204,148)	872.19%	(123,859)	
Profit before minorities	5,751,015	54.91%	3,712,379	76.51%	2,103,257	
Less Profit attributable to minorities	(186,164)	176.04%	(67,440)	18.48%	(56,921)	
Net profit for the year	5,564,851	52.67%	3,644,939	78.12%	2,046,336	
Basic earnings per share (THB)	21 20,48		13,42		7,75	
Diluted earnings per share (THB)	21 20,48		13,42		7,75	

Lampiran.6 "ANALISIS HORIZONTAL BALANCE SHEET PT.XYZ "

" PT . XYZ "						
Balance Sheets						
For the year ended 31 December 2005 , 2004 , 2003						
Description		2005	Changed	2004	Changed	2003
		THB Thousand	%	THB Thousand	%	THB Thousand
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	5	9,130,756	51.64%	6,021,318	87.50%	3,211,311
Investment in held-for-trading securities		—		—		336,391
Trade accounts receivable, net	6	2,400,368	19.69%	2,005,560	90.19%	1,054,531
Amounts due from related parties	4,2	52,338	93.87%	26,996	34.23%	20,112
Advances to related parties	4,3	21	-99.29%	2,973	-95.10%	60,663
Current portion of long-term loans to related parties	4,3	—		—		—
Current portion of long-term to other company		—		—		15,000
Inventories, net	7	1,660,633	116.77%	766,096	-10.02%	851,402
Spare parts and machinery supplies		407,621	130.39%	176,925	2.96%	171,834
Others current assets	8	1,562,583	42.54%	1,096,216	-6.65%	1,174,247
Total Current Assets		15,214,320	50.70%	10,096,084	46.42%	6,895,491
<i>Non-Current Assets</i>						
Loans to employees		22,597	-0.89%	22,801	122.12%	10,265
Long-term loans to related parties	4,3	336,726	-1.70%	342,548	-0.03%	342,655
Long-term loans and advanced to other companies		15,147	-25.85%	20,428	-1.32%	20,702
Investment in subsidiaries and associates	4,4	2,173,964	304.50%	537,447	0.92%	532,544
Other investment, net	9	10,871,862	-27.69%	15,035,813	-8.52%	16,436,760
Property, plant and equipment, net	10	10,702,686	31.74%	8,124,143	40.72%	5,773,169
Other non-current assets						
Deferred overburden expenses, net	11	1,652,978	15.03%	1,437,001	-4.99%	1,512,395
Mining property rights, net	12	1,962,701	4.34%	1,881,125	43.89%	1,307,339
Investment in land, net		—		36,123	0.00%	36,123
Machinery and sparepart pending for disposal		—		249,588	-7.73%	270,511
Project under development	13	1,052,407	3.26%	1,019,142	76.66%	576,907
Other non-current assets	14	1,083,004	5.99%	1,021,838	267.42%	278,114
Total Non-Current Asset		29,874,072	1.47%	29,442,286	8.65%	27,097,484
Total Assets		45,088,392	14.04%	39,538,370	16.31%	33,992,975
LIABILITIES						
<i>Current Liabilities</i>						
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	120.45%	595,314	-47.49%	1,133,781
Trade account payable		436,551	-29.63%	620,394	147.97%	250,194
Advances from related parties	4,5	—		—		—
Current portion of long-term loans	17	1,191,610	40.80%	846,341	22.87%	688,809
Current portions of debentures	18	504,126	57.83%	319,417	-36.09%	499,817
Other current liabilities						

Accrued overburden and coal transportation cost		1,192,063	-22.73%	1,542,706	119.43%	703,041
Accrued interest expense		149,104	54.37%	96,590	3.67%	93,173
Accrued royalty expense		868,275	25.44%	692,207	74.46%	396,782
Accrued income tax expense		1,663,384	60.05%	1,039,261	526.72%	165,825
Other current liabilities	16	1,899,319	89.05%	1,004,653	104.15%	492,110
Total Current Liabilities		9,216,792	36.41%	6,756,883	52.75%	4,423,532

Non-Current Liabilities

Long-term loans from related parties	4,5	-	-	-	-	-
Long-term loans, net	17	1,243,125	-15.78%	1,476,107	52.15%	970,155
Debentures, net	18	12,315,821	57.28%	7,830,333	27.36%	6,148,011
Other Liabilities		426,311	18.61%	359,414	275.21%	95,789
Total Non-Current Liabilities		13,985,257	44.69%	9,665,854	33.99%	7,213,955

Total Liabilities

23,202,049 41.28% 16,422,737 41.12% 11,637,487

Description	2005	Changed %	2004	Changed %	2003
	THB Thousand		THB Thousand		THB Thousand
	THB Thousand		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

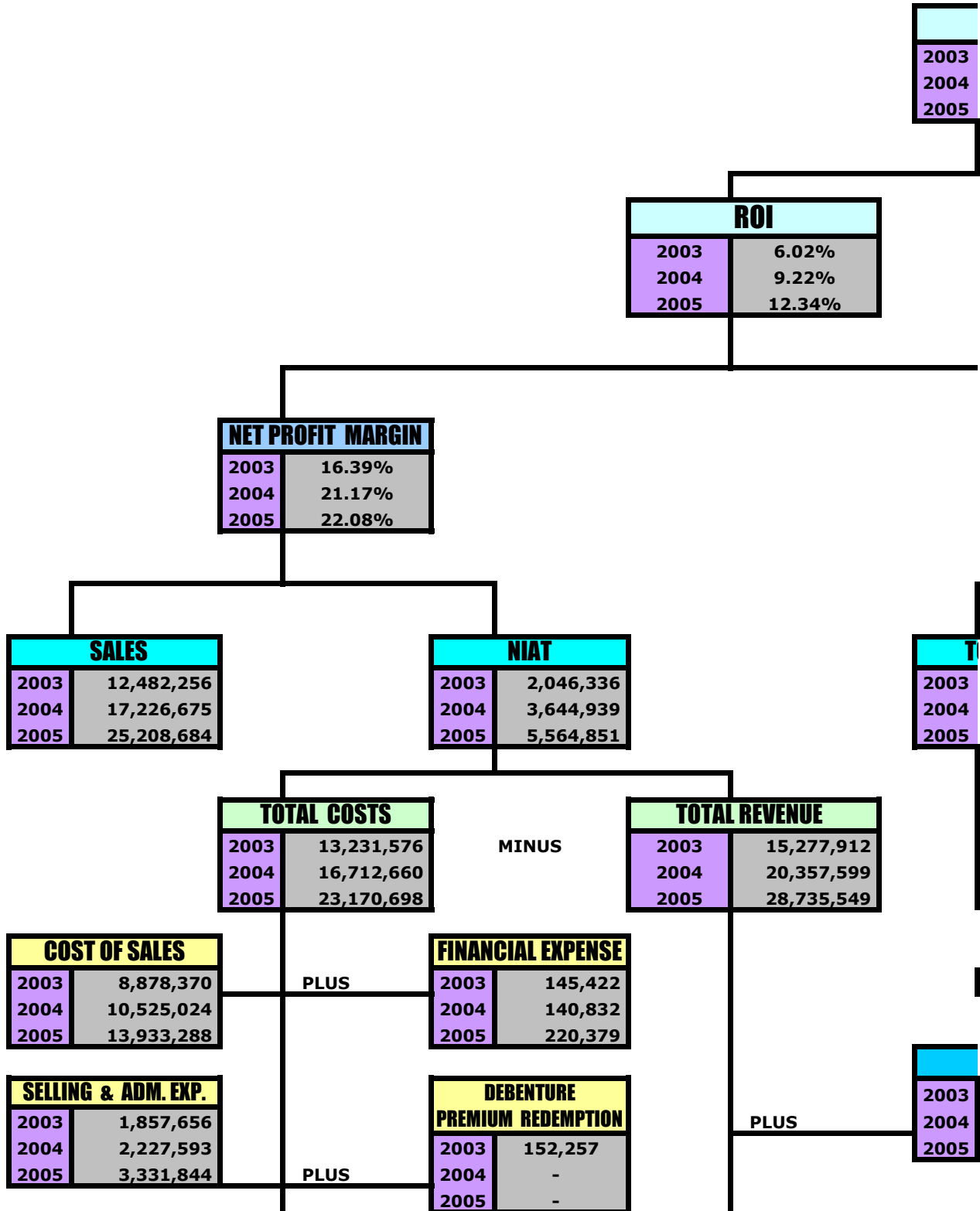
Share capital						
Registered share capital						
354.050.479 ordinary shares of THB 10 each		3,540,505	0.00%	3,540,505	0.00%	3,540,505
Issued and paid-up share capital	19	2,717,479	0.00%	2,717,479	0.55%	2,702,748
Premium on share capital	19	5,058,329	0.00%	5,058,329	0.76%	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	-34.42%	10,543,668	-12.81%	12,092,978
Adjustment from foreign exchange translation		(454,307)	4.14%	(436,250)	31.82%	(330,950)
Retained Earnings						
Appropriated						
Legal reserve	26	399,642	2.31%	390,613	0.04%	390,448
Unappropriated		7,026,895	50.68%	4,663,383	101.94%	2,309,336
Total parent's shareholder's equity		21,662,133	-5.56%	22,937,222	3.15%	22,237,499
Minority Interest		224,210	25.67%	178,411	51.21%	117,989
Total Shareholder's Equity		21,886,343	-5.32%	23,115,633	3.40%	22,355,488

Total Liabilities AND

Total Shareholder's Equity		45,088,392	14.03%	39,538,370	16.31%	33,992,975
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Lampiran.7 " SKEMA ANALISIS SISTEM DU PONT MODEL.I PT.XYZ "

"PT.XYZ "
Analysis Du Pont MODEL
For the year ended 31 December 2005 , 2



ROYALTY FEE	
2003	1,252,465
2004	1,699,642
2005	2,546,758

TAX EXPENSE	
2003	123,859
2004	1,204,148
2005	2,217,481

PLUS

OTHER OPERATING EXPENSE	
2003	284,977
2004	436,101
2005	225,470

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	56,921
2004	67,440
2005	186,164

PLUS

INTEREST EXPENSE	
2003	479,649
2004	411,880
2005	509,314

OTHER	
2003	
2004	
2005	

PLUS

OF JOIN	
2003	
2004	
2005	

PLUS

2004 , 2003

ROE	
	9.15%
	15.77%
	25.43%

EQUITY / TOTAL ASSETS	
2003	65.77%
2004	58.46%
2005	48.54%

TATO	
2003	0.37
2004	0.44
2005	0.56

TOTAL ASSETS	
	33,992,975
	39,538,370
	45,088,392

SALES	
2003	12,482,256
2004	17,226,675
2005	25,208,684

NON CURRENT ASSETS	
PLUS	2003 27,097,484
	2004 29,442,286
	2005 29,874,072

CURRENT ASSETS	
PLUS	2003 6,895,491
	2004 10,096,084
	2005 15,214,320

SALES	
	12,482,256
	17,226,675
	25,208,684

Cash & Equivalent	
2003	3.211.311
2004	6.021.318
2005	9.130.756

Trade Acc.Receivable

OPERATING INCOME
2,222,095
3,159,218
3,646,214

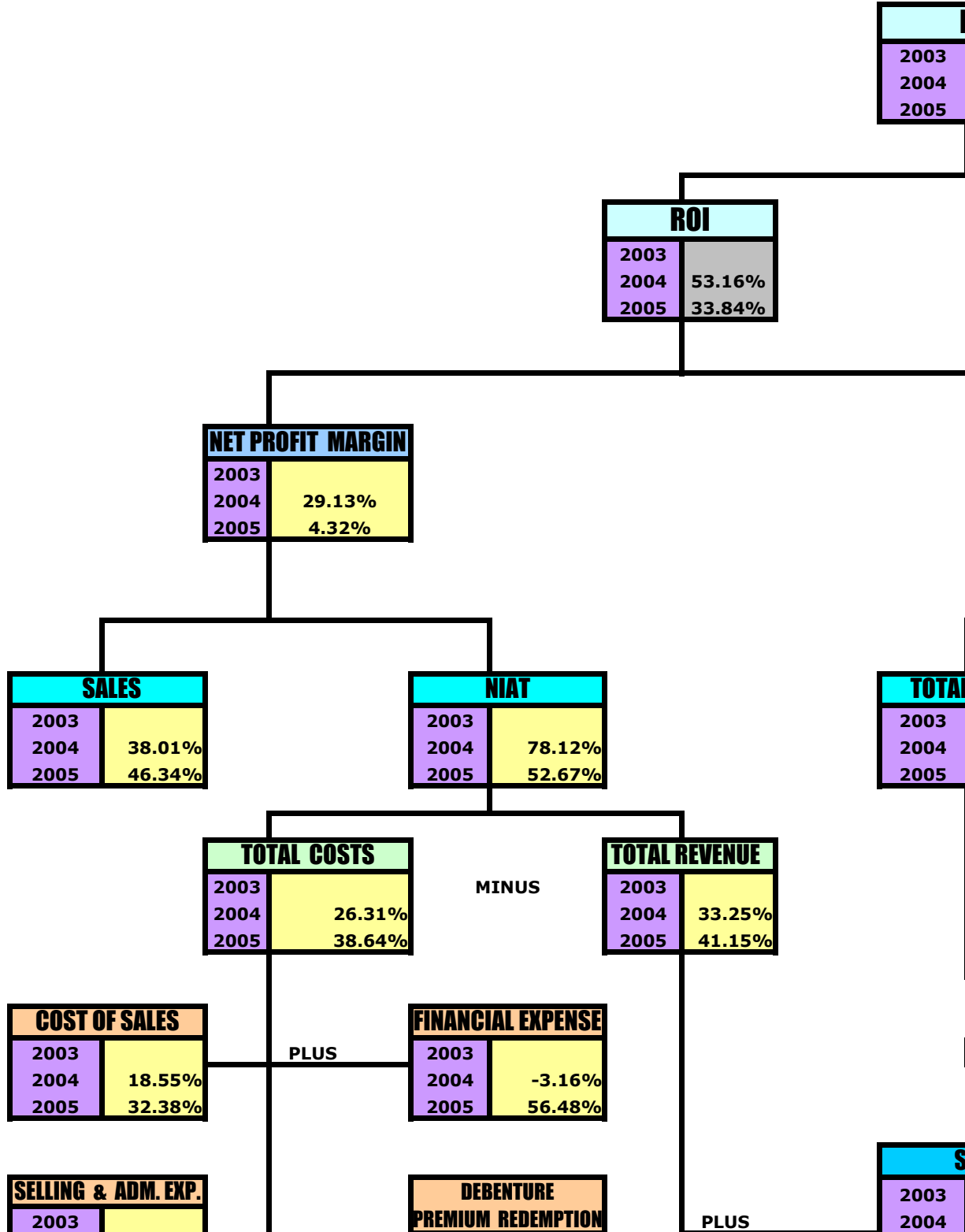
SHARE OF LOSS OF VENTURES & ASSOCIATES
573,561
(28,294)
(119,349)

2003	1.054.531
2004	2.005.560
2005	2.400.368

Inventories	
2003	851.4
2004	766.1
2005	1.660.633

Lampiran.8 " SKEMA ANALISIS SISTEM DU PONT MODEL.II PT.XYZ

" PT. XYZ "
Analysis Du Pont
For the year ended 31 December 2005 , 2004 , 2003



2004	19.91%
2005	49.57%

PLUS

2003	
2004	-
2005	0.00%

2005

ROYALTY FEE	
2003	
2004	35.70%
2005	49.84%

PLUS

TAX EXPENSE	
2003	
2004	872.19%
2005	84.15%

PLUS

OTHER OPERATING EXPENSE	
2003	
2004	
2005	

OTHER OPERATING EXPENSE	
2003	
2004	53.03%
2005	-48.30%

PLUS

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	
2004	18.48%
2005	176.04%

PLUS

SHARE OF ASSETS	
2003	
2004	
2005	

INTEREST EXPENSE	
2003	
2004	-14.13%
2005	23.66%

Z"

4, 2003

ROE
72.35%
61.26%

EQUITY / TOTAL ASSETS	
2003	
2004	-11.11%
2005	-16.97%

TATO	
2003	
2004	18.92%
2005	27.27%

ASSETS
16.31%
14.04%

SALES	
2003	
2004	38.01%
2005	46.34%

FIXED ASSETS	
2003	
2004	8.65%
2005	1.47%

CURRENT ASSETS	
2003	
2004	46.42%
2005	50.70%

SALES
38.01%

Cash & Equivalent	
2003	
2004	87,5%

46.34%

RATING INCOM

42.17%
15.42%

**OF PROFIT
SOCIATIES**

-104.93%
321.82%

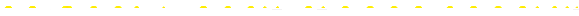
2005 51,64%

Trade Acc.Receivable

2003
2004 90,19%
2005 19,69%

Inventories

2003
2004 (10,02%)
2005 116,77%



Lampiran.1 "INCOME STATEMENT PT.XYZ "

" PT. XYZ "				
Income Statement				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
Sales		25,208,684	17,226,675	12,482,256
Cost of sales		(13,933,288)	(10,525,024)	(8,878,370)
Gross profit		11,275,396	6,701,651	3,603,886
Selling and administrative expense		(3,331,844)	(2,227,593)	(1,857,656)
Royalty fee		(2,546,758)	(1,699,642)	(1,252,465)
Profit from sales		5,396,794	2,774,416	493,765
Other income				
Gain on disposal of investment in available-for-sales securities		2,405,885	2,303,878	1,037,101
Gain on disposal of other investment		178,007	-	-
Gain on disposal of investment in related parties		135,030	141,716	108,661
Net gain on disposal of property, plant and equipment		-	15,556	22,688
Net gain on disposal of investment in land		-	-	106,055
Unrealised gain on held-for-trading securities		-	-	308,844
Gain on exchange rate		-	-	-
Dividend income		714,625	471,049	512,437
Interest income		159,301	51,285	28,744
Others		53,366	175,734	97,565
Other expenses				
Write-off projects under development	13	(77,520)	(266,296)	-
Write-off land compensation		-	(143,529)	-
Net loss on disposal of property, plant and equipment		(4,366)	-	-
Directors' remuneration	24	(26,620)	(20,130)	(14,780)
Net loss on exchange rate		(116,964)	(6,146)	(270,197)
Operating profit	20	8,817,538	5,497,533	2,430,883
Share of profit of subsidiaries	4.4	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	(28,294)	573,561
Profit before interest and income tax		8,698,189	5,469,239	3,004,444
Debentures premium redemption		-	-	(152,257)
Interest expenses		(509,314)	(411,880)	(479,649)
Financial expenses		(220,379)	(140,832)	(145,422)
Income taxes		(2,217,481)	(1,204,148)	(123,859)
Profit before minorities		5,751,015	3,712,379	2,103,257
Less Profit attributable to minorities		(186,164)	(67,440)	(56,921)
Net profit for the year		5,564,851	3,644,939	2,046,336
Basic earnings per share (THB)	21	20,48	13,42	7,75
Diluted earnings per share (THB)	21	20,48	13,42	7,75

Lampiran.2 " BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	6,021,318	3,211,311
Investment in held-for-trading securities		-	-	336,391
Trade accounts receivable, net	6	2,400,368	2,005,560	1,054,531
Amounts due from related parties	4,2	52,338	26,996	20,112
Advances to related parties	4,3	21	2,973	60,663
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	15,000
Inventories, net	7	1,660,633	766,096	851,402
Spare parts and machinery supplies		407,621	176,925	171,834
Others current assets	8	1,562,583	1,096,216	1,174,247
Total Current Assets		15,214,320	10,096,084	6,895,491
<i>Non-Current Assets</i>				
Loans to employees		22,597	22,801	10,265
Long-term loans to related parties	4,3	336,726	342,548	342,655
Long-term loans and advanced to other companies		15,147	20,428	20,702
Investment in subsidiaries and associaties	4,4	2,173,964	537,447	532,544
Other investment, net	9	10,871,862	15,035,813	16,436,760
Property, plant and equipment, net	10	10,702,686	8,124,143	5,773,169
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	1,437,001	1,512,395
Mining property rights, net	12	1,962,701	1,881,125	1,307,339
Investment in land, net		-	36,123	36,123
Machinery and sparepart pending for disposal		-	249,588	270,511
Project under development	13	1,052,407	1,019,142	576,907
Other non-current assets	14	1,083,004	1,021,838	278,114
Total Non-Current Asset		29,874,072	29,442,286	27,097,484
Total Assets		45,088,392	39,538,370	33,992,975
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
LIABILITIES				
<i>Current Liabilities</i>				
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	595,314	1,133,781
Trade account payable		436,551	620,394	250,194
Advances from related parties	4,5	-	-	-
Current portion of long-term loans	17	1,191,610	846,341	688,809
Current portions of debentures	18	504,126	319,417	499,817
Other current liabilities				

Accrued overburden and coal transportation cost		1,192,063	1,542,706	703,041
Accrued interest expense		149,104	96,590	93,173
Accrued royalty expense		868,275	692,207	396,782
Accrued income tax expense		1,663,384	1,039,261	165,825
Other current liabilities	16	1,899,319	1,004,653	492,110
Total Current Liabilities		9,216,792	6,756,883	4,423,532
Non-Current Liabilities				
Long-term loans from related parties	4,5	–	–	–
Long-term loans, net	17	1,243,125	1,476,107	970,155
Debentures, net	18	12,315,821	7,830,333	6,148,011
Other Liabilities		426,311	359,414	95,789
Total Non-Current Liabilities		13,985,257	9,665,854	7,213,955
Total Liabilities		23,202,049	16,422,737	11,637,487
SHAREHOLDERS' EQUITY				
Share capital				
Registered share capital 354.050.479 ordinary shares of THB 10 each		3,540,505	3,540,505	3,540,505
Issued and paid-up share capital	19	2,717,479	2,717,479	2,702,748
Premium on share capital	19	5,058,329	5,058,329	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	10,543,668	12,092,978
Adjustment from foreign exchange translation		(454,307)	(436,250)	(330,950)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	390,613	390,448
Unappropriated		7,026,895	4,663,383	2,309,336
Total parent's shareholder's equity		21,662,133	22,937,222	22,237,499
Minority Interest		224,210	178,411	117,989
Total Shareholder's Equity		21,886,343	23,115,633	22,355,488
Total Liabilities AND Total Shareholder's Equity		45,088,392	39,538,370	33,992,975

Lampiran.3 "ANALISIS VERTIKAL INCOME STATEMENT PT.XYZ "

" PT . XYZ "						
Income Statement						
For the year ended 31 December 2005 , 2004 , 2003						
Description	2005		2004		2003	
	THB Thousand	%	THB Thousand	%	THB Thousand	%
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	100.00%	17,226,675	100.00%	12,482,256	100.00%
Cost of sales	(13,933,288)	-55.27%	(10,525,024)	-61.10%	(8,878,370)	-71.13%
Gross profit	11,275,396	44.73%	6,701,651	38.90%	3,603,886	28.87%
Selling and administrative expense	(3,331,844)	-13.22%	(2,227,593)	-12.93%	(1,857,656)	-14.88%
Royalty fee	(2,546,758)	-10.10%	(1,699,642)	-9.87%	(1,252,465)	-10.03%
Profit from sales	5,396,794	21.41%	2,774,416	16.11%	493,765	3.96%
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	9.54%	2,303,878	13.37%	1,037,101	8.31%
Gain on disposal of other investment	178,007	0.71%	-	-	-	-
Gain on disposal of investment in related parties	135,030	0.54%	141,716	0.82%	108,661	0.87%
Net gain on disposal of property, plant and equipment	-	-	15,556	0.09%	22,688	0.18%
Net gain on disposal of investment in land	-	-	-	-	106,055	0.85%
Unrealised gain on held-for-trading securities	-	-	-	-	308,844	2.47%
Dividend income	714,625	2.83%	471,049	2.73%	512,437	4.11%
Interest income	159,301	0.63%	51,285	0.30%	28,744	0.23%
Others	53,366	0.21%	175,734	1.02%	97,565	0.78%
Other expenses						
Write-off projects under development	(77,520)	-0.31%	(266,296)	-1.55%	-	-
Write-off land compensation	-	-	(143,529)	-0.83%	-	-
Net loss on disposal of property, plant and equipment	(4,366)	-0.02%	-	-	-	-
Directors' remuneration	26,620	0.11%	(20,130)	-0.12%	(14,780)	-0.12%
Net loss on exchange rate	(116,964)	-0.46%	(6,146)	-0.04%	(270,197)	-2.16%
Operating profit	8,817,538	34.98%	5,497,533	31.91%	2,430,883	19.47%
Share of profit of subsidiaries	-	-	-	-	-	-
Share of loss of joint ventures and associates	(119,349)	-0.47%	(28,294)	-0.16%	573,561	4.60%
Profit before interest and income tax	8,698,189	34.50%	5,469,239	31.75%	3,004,444	24.07%
Debentures premium redemption	-	-	-	-	(152,257)	-1.22%
Interest expenses	(509,314)	-2.02%	(411,880)	-2.39%	(479,649)	-3.84%
Financial expenses	(220,379)	-0.87%	(140,832)	-0.82%	(145,422)	-1.17%
Income taxes	(2,217,481)	-8.80%	(1,204,148)	-6.99%	(123,859)	-0.99%
Profit before minorities	5,751,015	22.81%	3,712,379	21.55%	2,103,257	16.85%
Less Profit attributable to minorities	(186,164)	-0.74%	(67,440)	-0.39%	(56,921)	-0.46%
Net profit for the year	5,564,851	22.08%	3,644,939	21.16%	2,046,336	16.39%
Basic earnings per share (THB)	21	20,48	13,42	7,75	7,75	
Diluted earnings per share (THB)	21	20,48	13,42	7,75	7,75	

Lampiran.4 " ANALISIS VERTIKAL BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	%	2004
		THB Thousand		THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	20.25%	6,021,318
Investment in held-for-trading securities		-	-	-
Trade accounts receivable, net	6	2,400,368	5.32%	2,005,560
Amounts due from related parties	4,2	52,338	0.12%	26,996
Advances to related parties	4,3	21	0.00005%	2,973
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	-
Inventories, net	7	1,660,633	3.68%	766,096
Spare parts and machinery supplies		407,621	0.90%	176,925
Others current assets	8	1,562,583	3.47%	1,096,216
Total Current Assets		15,214,320	33.74%	10,096,084
<i>Non-Current Assets</i>				
Loans to employees		22,597	0.05%	22,801
Long-term loans to related parties	4,3	336,726	0.75%	342,548
Long-term loans and advanced to other companies		15,147	0.03%	20,428
Investment in subsidiaries and associaties	4,4	2,173,964	4.82%	537,447
Other investment, net	9	10,871,862	24.11%	15,035,813
Property, plant and equipment, net	10	10,702,686	23.74%	8,124,143
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	3.67%	1,437,001
Mining property rights, net	12	1,962,701	4.35%	1,881,125
Investment in land, net		-	-	36,123
Machinery and sparepart pending for disposal		-	-	249,588
Project under development	13	1,052,407	2.33%	1,019,142
Other non-current assets	14	1,083,004	2.40%	1,021,838
Total Non-Current Asset		29,874,072	66.26%	29,442,286
Total Assets		45,088,392	100.00%	39,538,370

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	2.91%	595,314
Trade account payable		436,551	0.97%	620,394
Advances from related parties	4,5	—	—	—
Current portion of long-term loans	17	1,191,610	2.64%	846,341
Current portions of debentures	18	504,126	1.12%	319,417
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	2.64%	1,542,706
Accrued interest expense		149,104	0.33%	96,590
Accrued royalty expense		868,275	1.93%	692,207
Accrued income tax expense		1,663,384	3.69%	1,039,261
Other current liabilities	16	1,899,319	4.21%	1,004,653
Total Current Liabilities		9,216,792	20.44%	6,756,883

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	2.76%	1,476,107
Debentures, net	18	12,315,821	27.31%	7,830,333
Other Liabilities		426,311	0.95%	359,414
Total Non-Current Liabilities		13,985,257	31.02%	9,665,854

Total Liabilities

23,202,049 **51.46%** **16,422,737**

Description		2005	%	2004
		THB Thousand		THB Thousand
		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	7.85%	3,540,505
Issued and paid-up share capital	19	2,717,479	6.03%	2,717,479
Premium on share capital	19	5,058,329	11.22%	5,058,329
Fair value reserve: available-for-sale securities	25	6,914,095	15.33%	10,543,668
Adjustment from foreign exchange translation		(454,307)	-1.01%	(436,250)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	0.89%	390,613
Unappropriated		7,026,895	15.58%	4,663,383
Total parent's shareholder's equity		21,662,133	48.04%	22,937,222

Minority Interest		224,210	0.50%	178,411
<i>Total</i> Shareholder's Equity		21,886,343	48.54%	23,115,633
<i>Total</i> Liabilities AND				
<i>Total</i> Shareholder's Equity		45,088,392	100.00%	39,538,370

3		
2003		
%	THB Thousand	%
15.23%	3,211,311	9.45%
—	336,391	0.99%
5.07%	1,054,531	3.10%
0.07%	20,112	0.06%
0.01%	60,663	0.18%
—	—	—
—	15,000	0.04%
1.94%	851,402	2.50%
0.45%	171,834	0.51%
2.77%	1,174,247	3.45%
25.53%	6,895,491	20.29%
0.06%	10,265	0.03%
0.87%	342,655	1.01%
0.05%	20,702	0.06%
1.36%	532,544	1.57%
38.03%	16,436,760	48.35%
20.55%	5,773,169	16.98%
3.63%	1,512,395	4.45%
4.76%	1,307,339	3.85%
0.09%	36,123	0.11%
0.63%	270,511	0.80%
2.58%	576,907	1.70%
2.58%	278,114	0.82%
74.47%	27,097,484	79.71%
100.00%	33,992,975	100.00%

1.51%	1,133,781	3.34%
1.57%	250,194	0.74%
—	—	—
2.14%	688,809	2.03%
0.81%	499,817	1.47%
3.90%	703,041	2.07%
0.24%	93,173	0.27%
1.75%	396,782	1.17%
2.63%	165,825	0.49%
2.54%	492,110	1.45%
17.09%	4,423,532	13.01%
—	—	—
3.73%	970,155	2.85%
19.80%	6,148,011	18.09%
0.91%	95,789	0.28%
24.45%	7,213,955	21.22%
41.54%	11,637,487	34.23%
2003		
%	THB Thousand	%
8.95%	3,540,505	10.42%
6.87%	2,702,748	7.95%
12.79%	5,020,266	14.77%
26.67%	12,092,978	35.57%
-1.10%	(330,950)	-0.97%
0.99%	390,448	1.15%
11.79%	2,309,336	6.79%
58.01%	22,237,499	65.42%

0.45%	117,989	0.35%
58.46%	22,355,488	65.77%
100.00%	33,992,975	100.00%

Lampiran.5 "ANALISIS HORIZONTAL INCOME STATEMENT PT.XYZ "

" PT. XYZ "					
Income Statement					
<i>For the year ended 31 December 2005 , 2004 , 2003 , 2002 , 2001</i>					
Description		2005	Changed	2004	Changed
		THB Thousand	%	THB Thousand	%
		THB Thousand		THB Thousand	
Sales		25,208,684	46.34%	17,226,675	38.01%
Cost of sales		(13,933,288)	32.38%	(10,525,024)	18.55%
Gross profit		11,275,396	68.25%	6,701,651	85.96%
Selling and administrative expense		(3,331,844)	49.57%	(2,227,593)	19.91%
Royalty fee		(2,546,758)	49.84%	(1,699,642)	35.70%
Profit from sales		5,396,794	94.52%	2,774,416	461.89%
Other income					
Gain on disposal of investment in available-for-sales securities		2,405,885	4.43%	2,303,878	122.15%
Gain on disposal of other investment		178,007		–	
Gain on disposal of investment in related parties		135,030	-4.72%	141,716	30.42%
Net gain on disposal of property, plant and equipment		–		15,556	-31.44%
Net gain on disposal of investment in land		–		–	
Unrealised gain on held-for-trading securities		–		–	
Gain on exchange rate		–		–	
Dividend income		714,625	51.71%	471,049	-8.08%
Interest income		159,301	210.62%	51,285	78.42%
Others		53,366	-69.63%	175,734	80.12%
Other expenses					
Write-off projects under development	13	(77,520)	-70.89%	(266,296)	
Write-off land compensation		–		(143,529)	
Net loss on disposal of property, plant and equipment		(4,366)		–	
Directors' remuneration	24	26,620	-232.24%	(20,130)	36.20%
Net loss on exchange rate		(116,964)	1803.09%	(6,146)	-97.73%
Operating profit	20	8,817,538	60.39%	5,497,533	126.15%
Share of profit of subsidiaries	4.4	–		–	
Share of loss of joint ventures and associates	4.4	(119,349)	321.82%	(28,294)	-104.93%
Profit before interest and income tax		8,698,189	59.04%	5,469,239	82.04%
Debentures premium redemption		–		–	
Interest expenses		(509,314)	23.66%	(411,880)	-14.13%
Financial expenses		(220,379)	56.48%	(140,832)	-3.16%
Income taxes		(2,217,481)	84.15%	(1,204,148)	872.19%
Profit before minorities		5,751,015	54.91%	3,712,379	76.51%
Less Profit attributable to minorities		(186,164)	176.04%	(67,440)	18.48%
Net profit for the year		5,564,851	52.67%	3,644,939	78.12%
Basic earnings per share (THB)	21	20,48		13,42	

Diluted earnings per share (THB)	21	20,48	13,42
---	----	-------	-------

2003
THB Thousand
THB Thousand
12,482,256
(8,878,370)
3,603,886
(1,857,656)
(1,252,465)
493,765
1,037,101
—
108,661
22,688
106,055
308,844
—
512,437
28,744
97,565
—
—
—
(14,780)
(270,197)
2,430,883
—
573,561
3,004,444
(152,257)
(479,649)
(145,422)
(123,859)
2,103,257
(56,921)
2,046,336
7,75

7,75

Lampiran.6 "ANALISIS HORIZONTAL BALANCE SHEET PT.XYZ "

" PT. XYZ "				
Balance Sheets				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	Changed	2004
		THB Thousand	%	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	51.64%	6,021,318
Investment in held-for-trading securities		—		—
Trade accounts receivable, net	6	2,400,368	19.69%	2,005,560
Amounts due from related parties	4,2	52,338	93.87%	26,996
Advances to related parties	4,3	21	-99.29%	2,973
Current portion of long-term loans to related parties	4,3	—		—
Current portion of long-term to other company		—		—
Inventories, net	7	1,660,633	116.77%	766,096
Spare parts and machinery supplies		407,621	130.39%	176,925
Others current assets	8	1,562,583	42.54%	1,096,216
Total Current Assets		15,214,320	50.70%	10,096,084
<i>Non-Current Assets</i>				
Loans to employees		22,597	-0.89%	22,801
Long-term loans to related parties	4,3	336,726	-1.70%	342,548
Long-term loans and advanced to other companies		15,147	-25.85%	20,428
Investment in subsidiaries and associaties	4,4	2,173,964	304.50%	537,447
Other investment, net	9	10,871,862	-27.69%	15,035,813
Property, plant and equipment, net	10	10,702,686	31.74%	8,124,143
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	15.03%	1,437,001
Mining property rights, net	12	1,962,701	4.34%	1,881,125
Investment in land, net		—		36,123
Machinery and sparepart pending for disposal		—		249,588
Project under development	13	1,052,407	3.26%	1,019,142
Other non-current assets	14	1,083,004	5.99%	1,021,838
Total Non-Current Asset		29,874,072	1.47%	29,442,286
Total Assets		45,088,392	14.04%	39,538,370
Description				
		2005	Changed	2004

		THB Thousand	%	THB Thousand
		THB Thousand		THB Thousand

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	120.45%	595,314
Trade account payable		436,551	-29.63%	620,394
Advances from related parties	4,5	—		—
Current portion of long-term loans	17	1,191,610	40.80%	846,341
Current portions of debentures	18	504,126	57.83%	319,417
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	-22.73%	1,542,706
Accrued interest expense		149,104	54.37%	96,590
Accrued royalty expense		868,275	25.44%	692,207
Accrued income tax expense		1,663,384	60.05%	1,039,261
Other current liabilities	16	1,899,319	89.05%	1,004,653
Total Current Liabilities		9,216,792	36.41%	6,756,883

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	-15.78%	1,476,107
Debentures, net	18	12,315,821	57.28%	7,830,333
Other Liabilities		426,311	18.61%	359,414
Total Non-Current Liabilities		13,985,257	44.69%	9,665,854

Total Liabilities

23,202,049 41.28% 16,422,737

Description		2005	Changed %	2004
		THB Thousand		THB Thousand
		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	0.00%	3,540,505
Issued and paid-up share capital	19	2,717,479	0.00%	2,717,479
Premium on share capital	19	5,058,329	0.00%	5,058,329
Fair value reserve: available-for-sale securities	25	6,914,095	-34.42%	10,543,668
Adjustment from foreign exchange translation		(454,307)	4.14%	(436,250)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	2.31%	390,613

Unappropriated		7,026,895	50.68%	4,663,383
Total parent's shareholder's equity		21,662,133	-5.56%	22,937,222
Minority Interest		224,210	25.67%	178,411
Total Shareholder's Equity		21,886,343	-5.32%	23,115,633
Total Liabilities AND				
Total Shareholder's Equity		45,088,392	14.03%	39,538,370

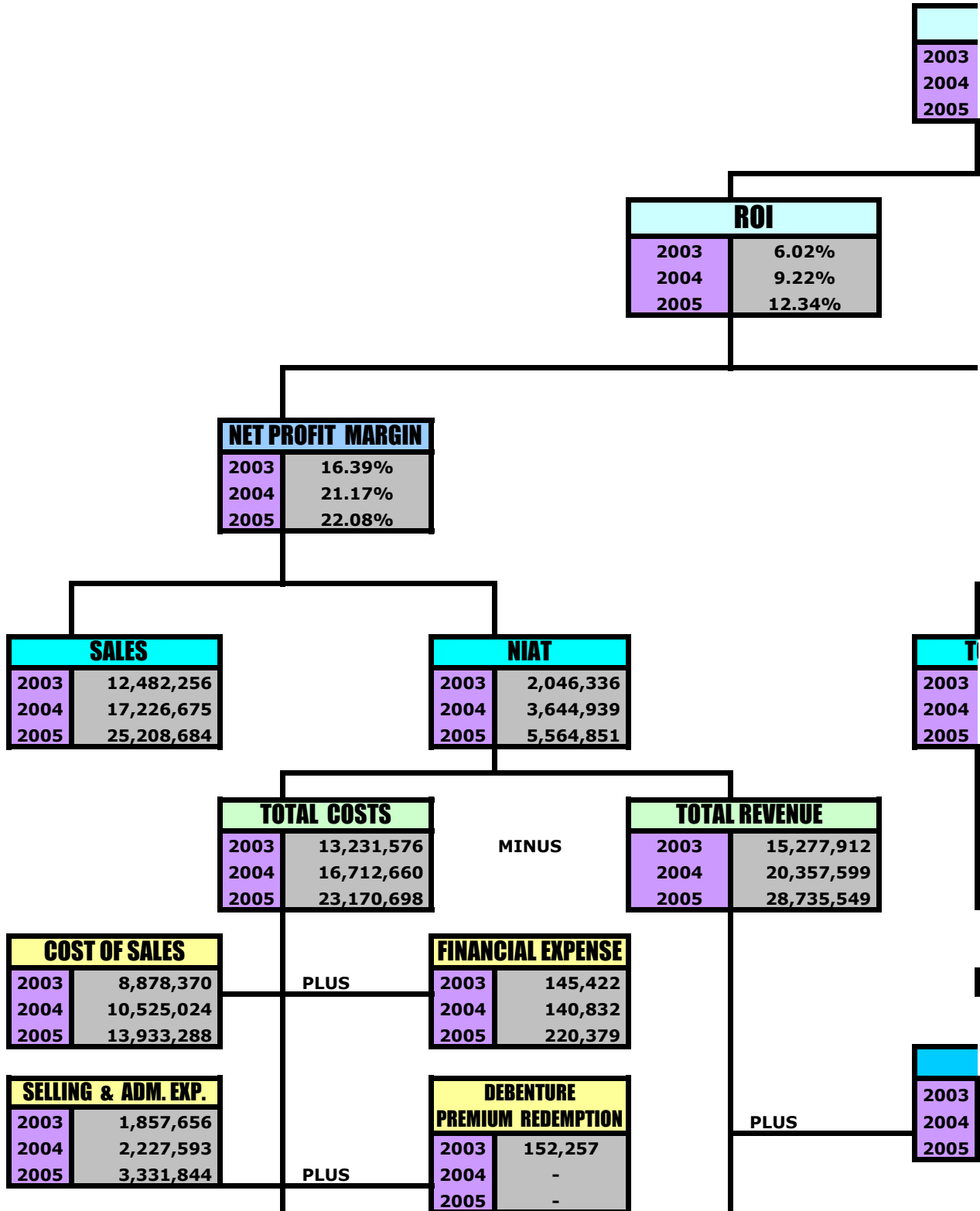
Changed		2003
%	THB Thousand	
87.50%	3,211,311	
	336,391	
90.19%	1,054,531	
34.23%	20,112	
-95.10%	60,663	
	-	
	15,000	
-10.02%	851,402	
2.96%	171,834	
-6.65%	1,174,247	
46.42%	6,895,491	
122.12%	10,265	
-0.03%	342,655	
-1.32%	20,702	
0.92%	532,544	
-8.52%	16,436,760	
40.72%	5,773,169	
-4.99%	1,512,395	
43.89%	1,307,339	
0.00%	36,123	
-7.73%	270,511	
76.66%	576,907	
267.42%	278,114	
8.65%	27,097,484	
16.31%	33,992,975	
Changed	2003	

%	THB Thousand
-47.49%	1,133,781
147.97%	250,194
22.87%	—
-36.09%	688,809
	499,817
119.43%	703,041
3.67%	93,173
74.46%	396,782
526.72%	165,825
104.15%	492,110
52.75%	4,423,532
—	—
52.15%	970,155
27.36%	6,148,011
275.21%	95,789
33.99%	7,213,955
41.12%	11,637,487
Changed	2003
%	THB Thousand
0.00%	3,540,505
0.55%	2,702,748
0.76%	5,020,266
-12.81%	12,092,978
31.82%	(330,950)
0.04%	390,448

101.94%	2,309,336
3.15%	22,237,499
51.21%	117,989
3.40%	22,355,488
16.31%	33,992,975

Lampiran.7 " SKEMA ANALISIS SISTEM DU PONT MODEL.I PT.XYZ "

"PT.XYZ "
Analysis Du Pont MODEL
For the year ended 31 December 2005 , 2



ROYALTY FEE	
2003	1,252,465
2004	1,699,642
2005	2,546,758

TAX EXPENSE	
2003	123,859
2004	1,204,148
2005	2,217,481

PLUS

OTHER OPERATING EXPENSE	
2003	284,977
2004	436,101
2005	225,470

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	56,921
2004	67,440
2005	186,164

PLUS

INTEREST EXPENSE	
2003	479,649
2004	411,880
2005	509,314

OTHER	
2003	
2004	
2005	

PLUS

OF JOIN	
2003	
2004	
2005	

PLUS

2004 , 2003

ROE	
	9.15%
	15.77%
	25.43%

EQUITY / TOTAL ASSETS	
2003	65.77%
2004	58.46%
2005	48.54%

TATO	
2003	0.37
2004	0.44
2005	0.56

TOTAL ASSETS	
	33,992,975
	39,538,370
	45,088,392

SALES	
2003	12,482,256
2004	17,226,675
2005	25,208,684

NON CURRENT ASSETS	
PLUS	2003 27,097,484
	2004 29,442,286
	2005 29,874,072

CURRENT ASSETS	
PLUS	2003 6,895,491
	2004 10,096,084
	2005 15,214,320

SALES	
	12,482,256
	17,226,675
	25,208,684

Cash & Equivalent	
2003	3.211.311
2004	6.021.318
2005	9.130.756

Trade Acc.Receivable	

OPERATING INCOME
2,222,095
3,159,218
3,646,214

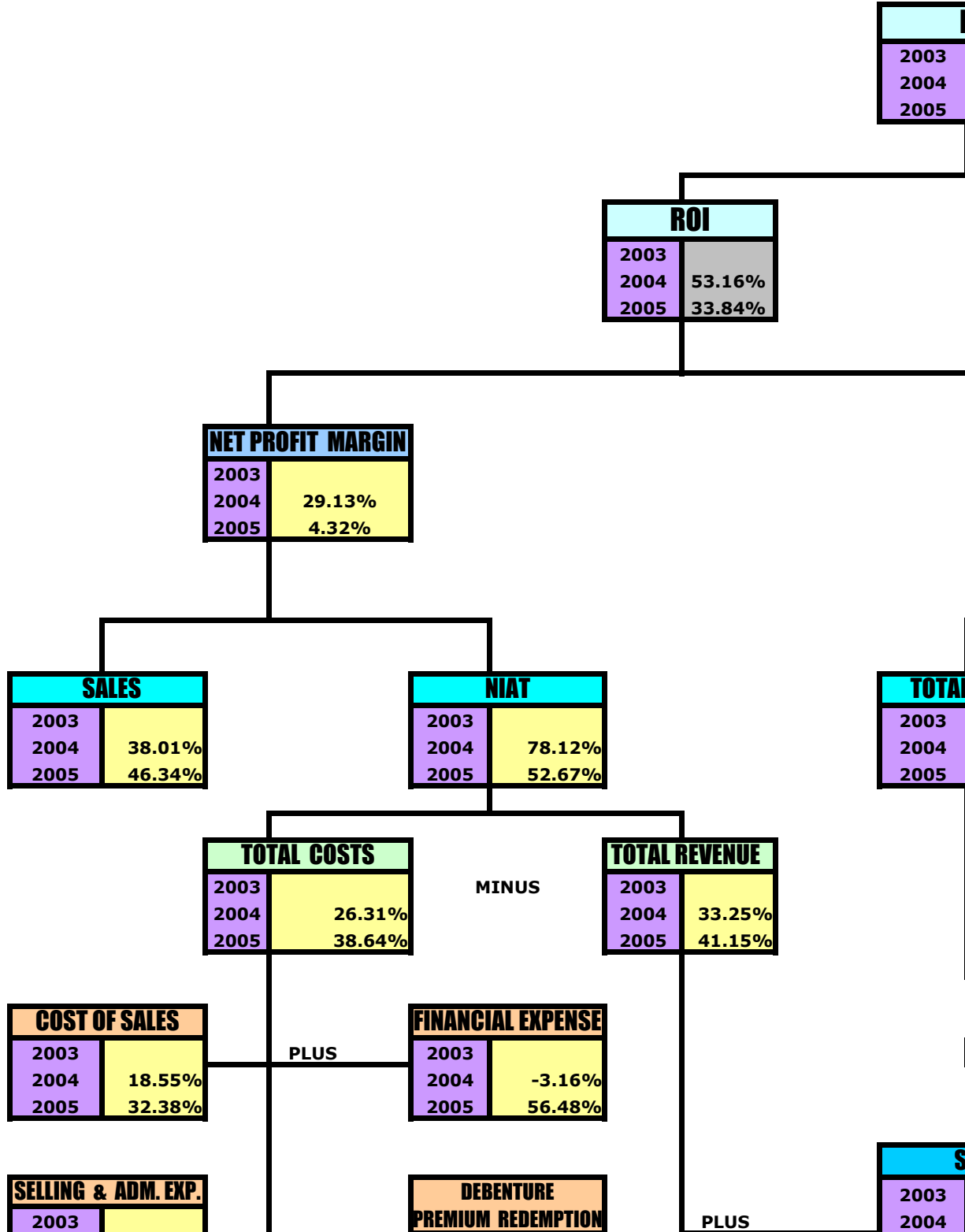
SHARE OF LOSS OF VENTURES & ASSOCIATES
573,561
(28,294)
(119,349)

2003	1.054.531
2004	2.005.560
2005	2.400.368

Inventories	
2003	851.4
2004	766.1
2005	1.660.633

Lampiran.8 " SKEMA ANALISIS SISTEM DU PONT MODEL.II PT.XYZ

" PT. XYZ "
Analysis Du Pont
For the year ended 31 December 2005 , 2004 , 2003



2004	19.91%
2005	49.57%

PLUS

2003	
2004	-
2005	0.00%

2005

ROYALTY FEE	
2003	
2004	35.70%
2005	49.84%

PLUS

TAX EXPENSE	
2003	
2004	872.19%
2005	84.15%

PLUS

OTHER OPERATING EXPENSE	
2003	
2004	
2005	

OTHER OPERATING EXPENSE	
2003	
2004	53.03%
2005	-48.30%

PLUS

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	
2004	18.48%
2005	176.04%

PLUS

SHARE OF ASSETS	
2003	
2004	
2005	

INTEREST EXPENSE	
2003	
2004	-14.13%
2005	23.66%

Z"

4, 2003

ROE
72.35%
61.26%

EQUITY / TOTAL ASSETS	
2003	
2004	-11.11%
2005	-16.97%

TATO	
2003	
2004	18.92%
2005	27.27%

ASSETS
16.31%
14.04%

SALES	
2003	
2004	38.01%
2005	46.34%

FIXED ASSETS	
2003	
2004	8.65%
2005	1.47%

CURRENT ASSETS	
2003	
2004	46.42%
2005	50.70%

SALES
38.01%

Cash & Equivalent	
2003	
2004	87,5%

46.34%

RATING INCOM

42.17%
15.42%

**OF PROFIT
SOCIATIES**

-104.93%
321.82%

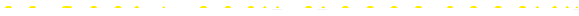
2005 51,64%

Trade Acc.Receivable

2003
2004 90,19%
2005 19,69%

Inventories

2003
2004 (10,02%)
2005 116,77%



Lampiran.1 "INCOME STATEMENT PT.XYZ "

" PT. XYZ "				
Income Statement				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
Sales		25,208,684	17,226,675	12,482,256
Cost of sales		(13,933,288)	(10,525,024)	(8,878,370)
Gross profit		11,275,396	6,701,651	3,603,886
Selling and administrative expense		(3,331,844)	(2,227,593)	(1,857,656)
Royalty fee		(2,546,758)	(1,699,642)	(1,252,465)
Profit from sales		5,396,794	2,774,416	493,765
Other income				
Gain on disposal of investment in available-for-sales securities		2,405,885	2,303,878	1,037,101
Gain on disposal of other investment		178,007	-	-
Gain on disposal of investment in related parties		135,030	141,716	108,661
Net gain on disposal of property, plant and equipment		-	15,556	22,688
Net gain on disposal of investment in land		-	-	106,055
Unrealised gain on held-for-trading securities		-	-	308,844
Gain on exchange rate		-	-	-
Dividend income		714,625	471,049	512,437
Interest income		159,301	51,285	28,744
Others		53,366	175,734	97,565
Other expenses				
Write-off projects under development	13	(77,520)	(266,296)	-
Write-off land compensation		-	(143,529)	-
Net loss on disposal of property, plant and equipment		(4,366)	-	-
Directors' remuneration	24	(26,620)	(20,130)	(14,780)
Net loss on exchange rate		(116,964)	(6,146)	(270,197)
Operating profit	20	8,817,538	5,497,533	2,430,883
Share of profit of subsidiaries	4.4	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	(28,294)	573,561
Profit before interest and income tax		8,698,189	5,469,239	3,004,444
Debentures premium redemption		-	-	(152,257)
Interest expenses		(509,314)	(411,880)	(479,649)
Financial expenses		(220,379)	(140,832)	(145,422)
Income taxes		(2,217,481)	(1,204,148)	(123,859)
Profit before minorities		5,751,015	3,712,379	2,103,257
Less Profit attributable to minorities		(186,164)	(67,440)	(56,921)
Net profit for the year		5,564,851	3,644,939	2,046,336
Basic earnings per share (THB)	21	20,48	13,42	7,75
Diluted earnings per share (THB)	21	20,48	13,42	7,75

Lampiran.2 " BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	6,021,318	3,211,311
Investment in held-for-trading securities		-	-	336,391
Trade accounts receivable, net	6	2,400,368	2,005,560	1,054,531
Amounts due from related parties	4,2	52,338	26,996	20,112
Advances to related parties	4,3	21	2,973	60,663
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	15,000
Inventories, net	7	1,660,633	766,096	851,402
Spare parts and machinery supplies		407,621	176,925	171,834
Others current assets	8	1,562,583	1,096,216	1,174,247
Total Current Assets		15,214,320	10,096,084	6,895,491
<i>Non-Current Assets</i>				
Loans to employees		22,597	22,801	10,265
Long-term loans to related parties	4,3	336,726	342,548	342,655
Long-term loans and advanced to other companies		15,147	20,428	20,702
Investment in subsidiaries and associaties	4,4	2,173,964	537,447	532,544
Other investment, net	9	10,871,862	15,035,813	16,436,760
Property, plant and equipment, net	10	10,702,686	8,124,143	5,773,169
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	1,437,001	1,512,395
Mining property rights, net	12	1,962,701	1,881,125	1,307,339
Investment in land, net		-	36,123	36,123
Machinery and sparepart pending for disposal		-	249,588	270,511
Project under development	13	1,052,407	1,019,142	576,907
Other non-current assets	14	1,083,004	1,021,838	278,114
Total Non-Current Asset		29,874,072	29,442,286	27,097,484
Total Assets		45,088,392	39,538,370	33,992,975
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
LIABILITIES				
<i>Current Liabilities</i>				
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	595,314	1,133,781
Trade account payable		436,551	620,394	250,194
Advances from related parties	4,5	-	-	-
Current portion of long-term loans	17	1,191,610	846,341	688,809
Current portions of debentures	18	504,126	319,417	499,817
Other current liabilities				

Accrued overburden and coal transportation cost		1,192,063	1,542,706	703,041
Accrued interest expense		149,104	96,590	93,173
Accrued royalty expense		868,275	692,207	396,782
Accrued income tax expense		1,663,384	1,039,261	165,825
Other current liabilities	16	1,899,319	1,004,653	492,110
Total Current Liabilities		9,216,792	6,756,883	4,423,532
Non-Current Liabilities				
Long-term loans from related parties	4,5	–	–	–
Long-term loans, net	17	1,243,125	1,476,107	970,155
Debentures, net	18	12,315,821	7,830,333	6,148,011
Other Liabilities		426,311	359,414	95,789
Total Non-Current Liabilities		13,985,257	9,665,854	7,213,955
Total Liabilities		23,202,049	16,422,737	11,637,487
SHAREHOLDERS' EQUITY				
Share capital				
Registered share capital 354.050.479 ordinary shares of THB 10 each		3,540,505	3,540,505	3,540,505
Issued and paid-up share capital	19	2,717,479	2,717,479	2,702,748
Premium on share capital	19	5,058,329	5,058,329	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	10,543,668	12,092,978
Adjustment from foreign exchange translation		(454,307)	(436,250)	(330,950)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	390,613	390,448
Unappropriated		7,026,895	4,663,383	2,309,336
Total parent's shareholder's equity		21,662,133	22,937,222	22,237,499
Minority Interest		224,210	178,411	117,989
Total Shareholder's Equity		21,886,343	23,115,633	22,355,488
Total Liabilities AND Total Shareholder's Equity		45,088,392	39,538,370	33,992,975

Lampiran.3 "ANALISIS VERTIKAL INCOME STATEMENT PT.XYZ "

" PT . XYZ "						
Income Statement						
<i>For the year ended 31 December 2005 , 2004 , 2003</i>						
Description	2005		2004		2003	
	THB Thousand	%	THB Thousand	%	THB Thousand	%
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	100.00%	17,226,675	100.00%	12,482,256	100.00%
Cost of sales	(13,933,288)	-55.27%	(10,525,024)	-61.10%	(8,878,370)	-71.13%
Gross profit	11,275,396	44.73%	6,701,651	38.90%	3,603,886	28.87%
Selling and administrative expense	(3,331,844)	-13.22%	(2,227,593)	-12.93%	(1,857,656)	-14.88%
Royalty fee	(2,546,758)	-10.10%	(1,699,642)	-9.87%	(1,252,465)	-10.03%
Profit from sales	5,396,794	21.41%	2,774,416	16.11%	493,765	3.96%
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	9.54%	2,303,878	13.37%	1,037,101	8.31%
Gain on disposal of other investment	178,007	0.71%	-	-	-	-
Gain on disposal of investment in related parties	135,030	0.54%	141,716	0.82%	108,661	0.87%
Net gain on disposal of property, plant and equipment	-	-	15,556	0.09%	22,688	0.18%
Net gain on disposal of investment in land	-	-	-	-	106,055	0.85%
Unrealised gain on held-for-trading securities	-	-	-	-	308,844	2.47%
Dividend income	714,625	2.83%	471,049	2.73%	512,437	4.11%
Interest income	159,301	0.63%	51,285	0.30%	28,744	0.23%
Others	53,366	0.21%	175,734	1.02%	97,565	0.78%
Other expenses						
Write-off projects under development	(77,520)	-0.31%	(266,296)	-1.55%	-	-
Write-off land compensation	-	-	(143,529)	-0.83%	-	-
Net loss on disposal of property, plant and equipment	(4,366)	-0.02%	-	-	-	-
Directors' remuneration	26,620	0.11%	(20,130)	-0.12%	(14,780)	-0.12%
Net loss on exchange rate	(116,964)	-0.46%	(6,146)	-0.04%	(270,197)	-2.16%
Operating profit	8,817,538	34.98%	5,497,533	31.91%	2,430,883	19.47%
Share of profit of subsidiaries	-	-	-	-	-	-
Share of loss of joint ventures and associates	(119,349)	-0.47%	(28,294)	-0.16%	573,561	4.60%
Profit before interest and income tax	8,698,189	34.50%	5,469,239	31.75%	3,004,444	24.07%
Debentures premium redemption	-	-	-	-	(152,257)	-1.22%
Interest expenses	(509,314)	-2.02%	(411,880)	-2.39%	(479,649)	-3.84%
Financial expenses	(220,379)	-0.87%	(140,832)	-0.82%	(145,422)	-1.17%
Income taxes	(2,217,481)	-8.80%	(1,204,148)	-6.99%	(123,859)	-0.99%
Profit before minorities	5,751,015	22.81%	3,712,379	21.55%	2,103,257	16.85%
Less Profit attributable to minorities	(186,164)	-0.74%	(67,440)	-0.39%	(56,921)	-0.46%
Net profit for the year	5,564,851	22.08%	3,644,939	21.16%	2,046,336	16.39%
Basic earnings per share (THB)	21	20,48	13,42	7,75	7,75	
Diluted earnings per share (THB)	21	20,48	13,42	7,75	7,75	

Lampiran.4 " ANALISIS VERTIKAL BALANCE SHEET PT.XYZ "

" PT . XYZ "							
Balance Sheets							
For the year ended 31 December 2005 , 2004 , 2003							
Description		2005		2004		2003	
		THB Thousand	%	THB Thousand	%	THB Thousand	%
ASSETS							
<i>Current Assets</i>							
Cash and cash equivalents	5	9,130,756	20.25%	6,021,318	15.23%	3,211,311	9.45%
Investment in held-for-trading securities		—	—	—	—	336,391	0.99%
Trade accounts receivable, net	6	2,400,368	5.32%	2,005,560	5.07%	1,054,531	3.10%
Amounts due from related parties	4,2	52,338	0.12%	26,996	0.07%	20,112	0.06%
Advances to related parties	4,3	21	0.00005%	2,973	0.01%	60,663	0.18%
Current portion of long-term loans to related parties	4,3	—	—	—	—	—	—
Current portion of long-term to other company		—	—	—	—	15,000	0.04%
Inventories, net	7	1,660,633	3.68%	766,096	1.94%	851,402	2.50%
Spare parts and machinery supplies		407,621	0.90%	176,925	0.45%	171,834	0.51%
Others current assets	8	1,562,583	3.47%	1,096,216	2.77%	1,174,247	3.45%
Total Current Assets		15,214,320	33.74%	10,096,084	25.53%	6,895,491	20.29%
<i>Non-Current Assets</i>							
Loans to employees		22,597	0.05%	22,801	0.06%	10,265	0.03%
Long-term loans to related parties	4,3	336,726	0.75%	342,548	0.87%	342,655	1.01%
Long-term loans and advanced to other companies		15,147	0.03%	20,428	0.05%	20,702	0.06%
Investment in subsidiaries and associates	4,4	2,173,964	4.82%	537,447	1.36%	532,544	1.57%
Other investment, net	9	10,871,862	24.11%	15,035,813	38.03%	16,436,760	48.35%
Property, plant and equipment, net	10	10,702,686	23.74%	8,124,143	20.55%	5,773,169	16.98%
Other non-current assets							
Deffered overburden expenses, net	11	1,652,978	3.67%	1,437,001	3.63%	1,512,395	4.45%
Mining property rights, net	12	1,962,701	4.35%	1,881,125	4.76%	1,307,339	3.85%
Investment in land, net		—	—	36,123	0.09%	36,123	0.11%
Machinery and sparepart pending for disposal		—	—	249,588	0.63%	270,511	0.80%
Project under development	13	1,052,407	2.33%	1,019,142	2.58%	576,907	1.70%
Other non-current assets	14	1,083,004	2.40%	1,021,838	2.58%	278,114	0.82%
Total Non-Current Asset		29,874,072	66.26%	29,442,286	74.47%	27,097,484	79.71%
Total Assets		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%
LIABILITIES							
<i>Current Liabilities</i>							
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	2.91%	595,314	1.51%	1,133,781	3.34%
Trade account payable		436,551	0.97%	620,394	1.57%	250,194	0.74%
Advances from related parties	4,5	—	—	—	—	—	—
Current portion of long-term loans	17	1,191,610	2.64%	846,341	2.14%	688,809	2.03%
Current portions of debentures	18	504,126	1.12%	319,417	0.81%	499,817	1.47%
Other current liabilities							
Accrued overburden and coal transportation cost		1,192,063	2.64%	1,542,706	3.90%	703,041	2.07%
Accrued interest expense		149,104	0.33%	96,590	0.24%	93,173	0.27%
Accrued royalty expense		868,275	1.93%	692,207	1.75%	396,782	1.17%
Accrued income tax expense		1,663,384	3.69%	1,039,261	2.63%	165,825	0.49%
Other current liabilities	16	1,899,319	4.21%	1,004,653	2.54%	492,110	1.45%
Total Current Liabilities		9,216,792	20.44%	6,756,883	17.09%	4,423,532	13.01%
<i>Non-Current Liabilities</i>							
Long-term loans from related parties	4,5	—	—	—	—	—	—

Long-term loans, net	17	1,243,125	2.76%	1,476,107	3.73%	970,155	2.85%
Debentures, net	18	12,315,821	27.31%	7,830,333	19.80%	6,148,011	18.09%
Other Liabilities		426,311	0.95%	359,414	0.91%	95,789	0.28%
Total Non-Current Liabilities		13,985,257	31.02%	9,665,854	24.45%	7,213,955	21.22%
Total Liabilities		23,202,049	51.46%	16,422,737	41.54%	11,637,487	34.23%
SHAREHOLDERS' EQUITY							
Share capital							
Registered share capital							
354,050,479 ordinary shares							
of THB 10 each		3,540,505	7.85%	3,540,505	8.95%	3,540,505	10.42%
Issued and paid-up share capital	19	2,717,479	6.03%	2,717,479	6.87%	2,702,748	7.95%
Premium on share capital	19	5,058,329	11.22%	5,058,329	12.79%	5,020,266	14.77%
Fair value reserve: available-for-sale securities	25	6,914,095	15.33%	10,543,668	26.67%	12,092,978	35.57%
Adjustment from foreign exchange translation		(454,307)	-1.01%	(436,250)	-1.10%	(330,950)	-0.97%
Retained Earnings							
Appropriated							
Legal reserve	26	399,642	0.89%	390,613	0.99%	390,448	1.15%
Unappropriated		7,026,895	15.58%	4,663,383	11.79%	2,309,336	6.79%
Total parent's shareholder's equity		21,662,133	48.04%	22,937,222	58.01%	22,237,499	65.42%
Minority Interest		224,210	0.50%	178,411	0.45%	117,989	0.35%
Total Shareholder's Equity		21,886,343	48.54%	23,115,633	58.46%	22,355,488	65.77%
Total Liabilities AND							
Total Shareholder's Equity		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%

Lampiran.5 "ANALISIS HORIZONTAL INCOME STATEMENT PT.XYZ "

"PT. XYZ"						
Income Statement						
For the year ended 31 December 2005, 2004, 2003, 2002, 2001						
Description	2005		2004		2003	
	THB Thousand	Changed %	THB Thousand	Changed %	THB Thousand	
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	46.34%	17,226,675	38.01%	12,482,256	
Cost of sales	(13,933,288)	32.38%	(10,525,024)	18.55%	(8,878,370)	
Gross profit	11,275,396	68.25%	6,701,651	85.96%	3,603,886	
Selling and administrative expense	(3,331,844)	49.57%	(2,227,593)	19.91%	(1,857,656)	
Royalty fee	(2,546,758)	49.84%	(1,699,642)	35.70%	(1,252,465)	
Profit from sales	5,396,794	94.52%	2,774,416	461.89%	493,765	
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	4.43%	2,303,878	122.15%	1,037,101	
Gain on disposal of other investment	178,007		–		–	
Gain on disposal of investment in related parties	135,030	-4.72%	141,716	30.42%	108,661	
Net gain on disposal of property, plant and equipment	–		15,556	-31.44%	22,688	
Net gain on disposal of investment in land	–		–		106,055	
Unrealised gain on held-for-trading securities	–		–		308,844	
Gain on exchange rate	–		–		–	
Dividend income	714,625	51.71%	471,049	-8.08%	512,437	
Interest income	159,301	210.62%	51,285	78.42%	28,744	
Others	53,366	-69.63%	175,734	80.12%	97,565	
Other expenses						
Write-off projects under development	13 (77,520)	-70.89%	(266,296)		–	
Write-off land compensation	–		(143,529)		–	
Net loss on disposal of property, plant and equipment	(4,366)		–		–	
Directors' remuneration	24 26,620	-232.24%	(20,130)	36.20%	(14,780)	
Net loss on exchange rate	(116,964)	1803.09%	(6,146)	-97.73%	(270,197)	
Operating profit	20 8,817,538	60.39%	5,497,533	126.15%	2,430,883	
Share of profit of subsidiaries	4.4 –		–		–	
Share of loss of joint ventures and associates	4.4 (119,349)	321.82%	(28,294)	-104.93%	573,561	
Profit before interest and income tax	8,698,189	59.04%	5,469,239	82.04%	3,004,444	
Debtentures premium redemption	–		–		(152,257)	
Interest expenses	(509,314)	23.66%	(411,880)	-14.13%	(479,649)	
Financial expenses	(220,379)	56.48%	(140,832)	-3.16%	(145,422)	
Income taxes	(2,217,481)	84.15%	(1,204,148)	872.19%	(123,859)	
Profit before minorities	5,751,015	54.91%	3,712,379	76.51%	2,103,257	
Less Profit attributable to minorities	(186,164)	176.04%	(67,440)	18.48%	(56,921)	
Net profit for the year	5,564,851	52.67%	3,644,939	78.12%	2,046,336	
Basic earnings per share (THB)	21 20,48		13,42		7,75	
Diluted earnings per share (THB)	21 20,48		13,42		7,75	

Lampiran.6 "ANALISIS HORIZONTAL BALANCE SHEET PT.XYZ "

" PT. XYZ "				
Balance Sheets				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	Changed	2004
		THB Thousand	%	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	51.64%	6,021,318
Investment in held-for-trading securities		-		-
Trade accounts receivable, net	6	2,400,368	19.69%	2,005,560
Amounts due from related parties	4,2	52,338	93.87%	26,996
Advances to related parties	4,3	21	-99.29%	2,973
Current portion of long-term loans to related parties	4,3	-		-
Current portion of long-term to other company		-		-
Inventories, net	7	1,660,633	116.77%	766,096
Spare parts and machinery supplies		407,621	130.39%	176,925
Others current assets	8	1,562,583	42.54%	1,096,216
Total Current Assets		15,214,320	50.70%	10,096,084
<i>Non-Current Assets</i>				
Loans to employees		22,597	-0.89%	22,801
Long-term loans to related parties	4,3	336,726	-1.70%	342,548
Long-term loans and advanced to other companies		15,147	-25.85%	20,428
Investment in subsidiaries and associaties	4,4	2,173,964	304.50%	537,447
Other investment, net	9	10,871,862	-27.69%	15,035,813
Property, plant and equipment, net	10	10,702,686	31.74%	8,124,143
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	15.03%	1,437,001
Mining property rights, net	12	1,962,701	4.34%	1,881,125
Investment in land, net		-		36,123
Machinery and sparepart pending for disposal		-		249,588
Project under development	13	1,052,407	3.26%	1,019,142
Other non-current assets	14	1,083,004	5.99%	1,021,838
Total Non-Current Asset		29,874,072	1.47%	29,442,286
<i>Total Assets</i>				
		45,088,392	14.04%	39,538,370
Description		2005	Changed	2004

		THB Thousand	%	THB Thousand
		THB Thousand		THB Thousand

LIABILITIES

Current Liabilities

Bank overdrafts and loans from banks and financial institutions	15	1,312,360	120.45%	595,314
Trade account payable		436,551	-29.63%	620,394
Advances from related parties	4,5	—		—
Current portion of long-term loans	17	1,191,610	40.80%	846,341
Current portions of debentures	18	504,126	57.83%	319,417
Other current liabilities				
Accrued overburden and coal transportation cost		1,192,063	-22.73%	1,542,706
Accrued interest expense		149,104	54.37%	96,590
Accrued royalty expense		868,275	25.44%	692,207
Accrued income tax expense		1,663,384	60.05%	1,039,261
Other current liabilities	16	1,899,319	89.05%	1,004,653
Total Current Liabilities		9,216,792	36.41%	6,756,883

Non-Current Liabilities

Long-term loans from related parties	4,5	—	—	—
Long-term loans, net	17	1,243,125	-15.78%	1,476,107
Debentures, net	18	12,315,821	57.28%	7,830,333
Other Liabilities		426,311	18.61%	359,414
Total Non-Current Liabilities		13,985,257	44.69%	9,665,854

Total Liabilities

23,202,049 41.28% 16,422,737

Description		2005	Changed %	2004
		THB Thousand		THB Thousand
		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	0.00%	3,540,505
Issued and paid-up share capital	19	2,717,479	0.00%	2,717,479
Premium on share capital	19	5,058,329	0.00%	5,058,329
Fair value reserve: available-for-sale securities	25	6,914,095	-34.42%	10,543,668
Adjustment from foreign exchange translation		(454,307)	4.14%	(436,250)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	2.31%	390,613

Unappropriated		7,026,895	50.68%	4,663,383
Total parent's shareholder's equity		21,662,133	-5.56%	22,937,222
Minority Interest		224,210	25.67%	178,411
Total Shareholder's Equity		21,886,343	-5.32%	23,115,633
Total Liabilities AND				
Total Shareholder's Equity		45,088,392	14.03%	39,538,370

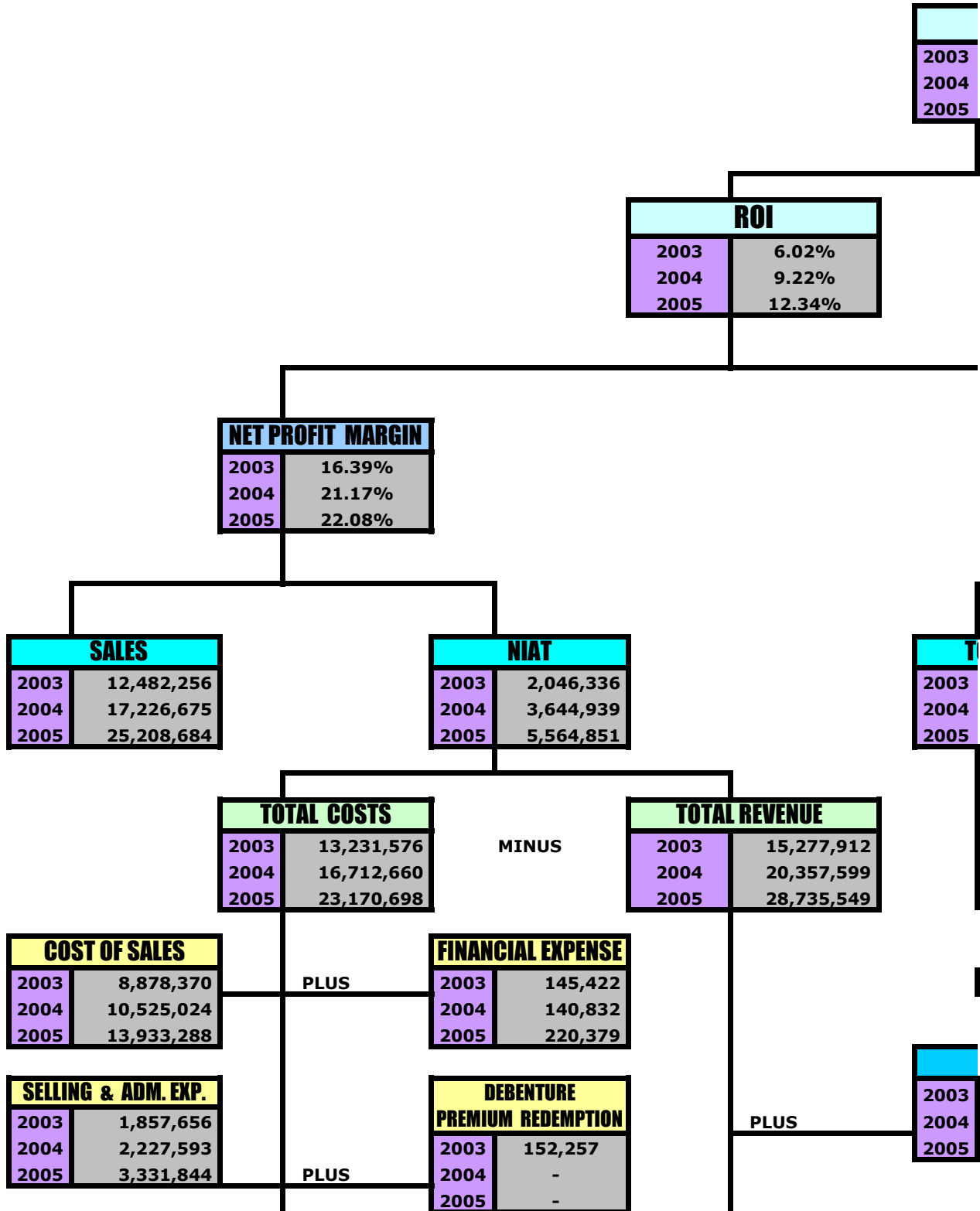
Changed		2003
%	THB Thousand	
87.50%	3,211,311	
	336,391	
90.19%	1,054,531	
34.23%	20,112	
-95.10%	60,663	
	-	
	15,000	
-10.02%	851,402	
2.96%	171,834	
-6.65%	1,174,247	
46.42%	6,895,491	
122.12%	10,265	
-0.03%	342,655	
-1.32%	20,702	
0.92%	532,544	
-8.52%	16,436,760	
40.72%	5,773,169	
-4.99%	1,512,395	
43.89%	1,307,339	
0.00%	36,123	
-7.73%	270,511	
76.66%	576,907	
267.42%	278,114	
8.65%	27,097,484	
16.31%	33,992,975	
Changed	2003	

%	THB Thousand
-47.49%	1,133,781
147.97%	250,194
22.87%	—
-36.09%	688,809
	499,817
119.43%	703,041
3.67%	93,173
74.46%	396,782
526.72%	165,825
104.15%	492,110
52.75%	4,423,532
—	—
52.15%	970,155
27.36%	6,148,011
275.21%	95,789
33.99%	7,213,955
41.12%	11,637,487
Changed	2003
%	THB Thousand
0.00%	3,540,505
0.55%	2,702,748
0.76%	5,020,266
-12.81%	12,092,978
31.82%	(330,950)
0.04%	390,448

101.94%	2,309,336
3.15%	22,237,499
51.21%	117,989
3.40%	22,355,488
16.31%	33,992,975

Lampiran.7 " SKEMA ANALISIS SISTEM DU PONT MODEL.I PT.XYZ "

"PT.XYZ "
Analysis Du Pont MODEL
For the year ended 31 December 2005 , 2



ROYALTY FEE	
2003	1,252,465
2004	1,699,642
2005	2,546,758

TAX EXPENSE	
2003	123,859
2004	1,204,148
2005	2,217,481

PLUS

OTHER OPERATING EXPENSE	
2003	284,977
2004	436,101
2005	225,470

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	56,921
2004	67,440
2005	186,164

PLUS

INTEREST EXPENSE	
2003	479,649
2004	411,880
2005	509,314

OTHER	
2003	
2004	
2005	

PLUS

OF JOINT	
2003	
2004	
2005	

PLUS

2004 , 2003

ROE	
	9.15%
	15.77%
	25.43%

EQUITY / TOTAL ASSETS	
2003	65.77%
2004	58.46%
2005	48.54%

TATO	
2003	0.37
2004	0.44
2005	0.56

TOTAL ASSETS	
	33,992,975
	39,538,370
	45,088,392

SALES	
2003	12,482,256
2004	17,226,675
2005	25,208,684

NON CURRENT ASSETS	
2003	27,097,484
2004	29,442,286
2005	29,874,072

CURRENT ASSETS	
2003	6,895,491
2004	10,096,084
2005	15,214,320

SALES	
	12,482,256
	17,226,675
	25,208,684

Cash & Equivalent	
2003	3.211.311
2004	6.021.318
2005	9.130.756

Trade Acc.Receivable

OPERATING INCOME
2,222,095
3,159,218
3,646,214

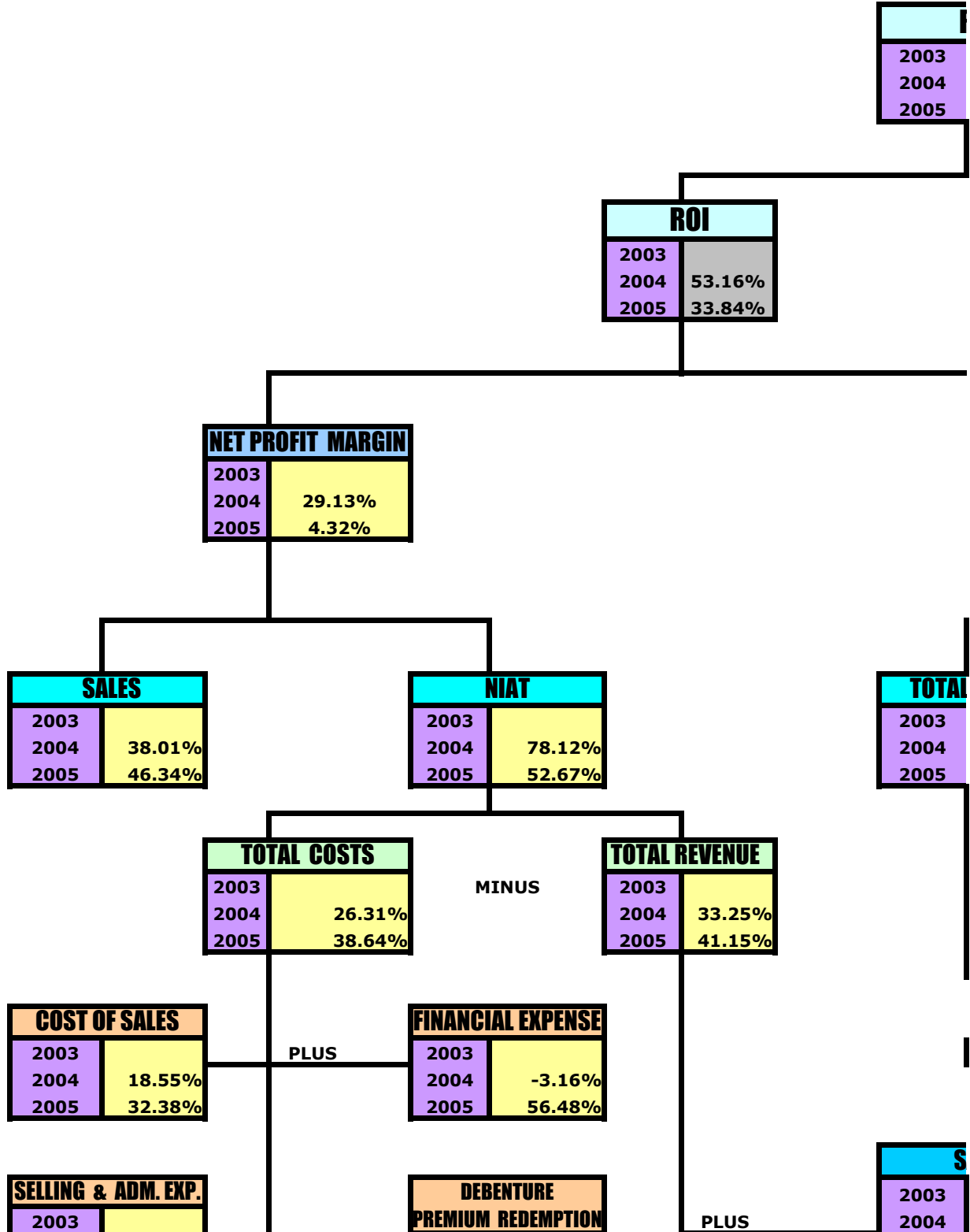
SHARE OF LOSS OF VENTURES & ASSOCIATES
573,561
(28,294)
(119,349)

2003	1.054.531
2004	2.005.560
2005	2.400.368

Inventories	
2003	851.4
2004	766.1
2005	1.660.633

Lampiran.8 " SKEMA ANALISIS SISTEM DU PONT MODEL.II PT.XYZ

" PT. XYZ "
Analysis Du Pont
For the year ended 31 December 2005 , 2004 , 2003



2004	19.91%
2005	49.57%

PLUS

2003	
2004	-
2005	0.00%

2005

ROYALTY FEE	
2003	
2004	35.70%
2005	49.84%

PLUS

TAX EXPENSE	
2003	
2004	872.19%
2005	84.15%

PLUS

OTHER OPERATING EXPENSE	
2003	
2004	
2005	

OTHER OPERATING EXPENSE	
2003	
2004	53.03%
2005	-48.30%

PLUS

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	
2004	18.48%
2005	176.04%

PLUS

SHARE OF ASSETS	
2003	
2004	
2005	

INTEREST EXPENSE	
2003	
2004	-14.13%
2005	23.66%

Z"

4, 2003

ROE
72.35%
61.26%

EQUITY / TOTAL ASSETS	
2003	
2004	-11.11%
2005	-16.97%

TATO	
2003	
2004	18.92%
2005	27.27%

ASSETS
16.31%
14.04%

SALES	
2003	
2004	38.01%
2005	46.34%

FIXED ASSETS	
2003	
2004	8.65%
2005	1.47%

CURRENT ASSETS	
2003	
2004	46.42%
2005	50.70%

SALES
38.01%

Cash & Equivalent	
2003	
2004	87,5%

46.34%

RATING INCOM

42.17%
15.42%

**OF PROFIT
SOCIATIES**

-104.93%
321.82%

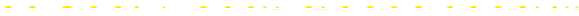
2005 51,64%

Trade Acc.Receivable

2003
2004 90,19%
2005 19,69%

Inventories

2003
2004 (10,02%)
2005 116,77%



Lampiran.1 "INCOME STATEMENT PT.XYZ "

" PT. XYZ "				
Income Statement				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
Sales		25,208,684	17,226,675	12,482,256
Cost of sales		(13,933,288)	(10,525,024)	(8,878,370)
Gross profit		11,275,396	6,701,651	3,603,886
Selling and administrative expense		(3,331,844)	(2,227,593)	(1,857,656)
Royalty fee		(2,546,758)	(1,699,642)	(1,252,465)
Profit from sales		5,396,794	2,774,416	493,765
Other income				
Gain on disposal of investment in available-for-sales securities		2,405,885	2,303,878	1,037,101
Gain on disposal of other investment		178,007	-	-
Gain on disposal of investment in related parties		135,030	141,716	108,661
Net gain on disposal of property, plant and equipment		-	15,556	22,688
Net gain on disposal of investment in land		-	-	106,055
Unrealised gain on held-for-trading securities		-	-	308,844
Gain on exchange rate		-	-	-
Dividend income		714,625	471,049	512,437
Interest income		159,301	51,285	28,744
Others		53,366	175,734	97,565
Other expenses				
Write-off projects under development	13	(77,520)	(266,296)	-
Write-off land compensation		-	(143,529)	-
Net loss on disposal of property, plant and equipment		(4,366)	-	-
Directors' remuneration	24	(26,620)	(20,130)	(14,780)
Net loss on exchange rate		(116,964)	(6,146)	(270,197)
Operating profit	20	8,817,538	5,497,533	2,430,883
Share of profit of subsidiaries	4.4	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	(28,294)	573,561
Profit before interest and income tax		8,698,189	5,469,239	3,004,444
Debentures premium redemption		-	-	(152,257)
Interest expenses		(509,314)	(411,880)	(479,649)
Financial expenses		(220,379)	(140,832)	(145,422)
Income taxes		(2,217,481)	(1,204,148)	(123,859)
Profit before minorities		5,751,015	3,712,379	2,103,257
Less Profit attributable to minorities		(186,164)	(67,440)	(56,921)
Net profit for the year		5,564,851	3,644,939	2,046,336
Basic earnings per share (THB)	21	20,48	13,42	7,75
Diluted earnings per share (THB)	21	20,48	13,42	7,75

Lampiran.2 " BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	6,021,318	3,211,311
Investment in held-for-trading securities		-	-	336,391
Trade accounts receivable, net	6	2,400,368	2,005,560	1,054,531
Amounts due from related parties	4,2	52,338	26,996	20,112
Advances to related parties	4,3	21	2,973	60,663
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	15,000
Inventories, net	7	1,660,633	766,096	851,402
Spare parts and machinery supplies		407,621	176,925	171,834
Others current assets	8	1,562,583	1,096,216	1,174,247
Total Current Assets		15,214,320	10,096,084	6,895,491
<i>Non-Current Assets</i>				
Loans to employees		22,597	22,801	10,265
Long-term loans to related parties	4,3	336,726	342,548	342,655
Long-term loans and advanced to other companies		15,147	20,428	20,702
Investment in subsidiaries and associaties	4,4	2,173,964	537,447	532,544
Other investment, net	9	10,871,862	15,035,813	16,436,760
Property, plant and equipment, net	10	10,702,686	8,124,143	5,773,169
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	1,437,001	1,512,395
Mining property rights, net	12	1,962,701	1,881,125	1,307,339
Investment in land, net		-	36,123	36,123
Machinery and sparepart pending for disposal		-	249,588	270,511
Project under development	13	1,052,407	1,019,142	576,907
Other non-current assets	14	1,083,004	1,021,838	278,114
Total Non-Current Asset		29,874,072	29,442,286	27,097,484
Total Assets		45,088,392	39,538,370	33,992,975
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
LIABILITIES				
<i>Current Liabilities</i>				
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	595,314	1,133,781
Trade account payable		436,551	620,394	250,194
Advances from related parties	4,5	-	-	-
Current portion of long-term loans	17	1,191,610	846,341	688,809
Current portions of debentures	18	504,126	319,417	499,817
Other current liabilities				

Accrued overburden and coal transportation cost		1,192,063	1,542,706	703,041
Accrued interest expense		149,104	96,590	93,173
Accrued royalty expense		868,275	692,207	396,782
Accrued income tax expense		1,663,384	1,039,261	165,825
Other current liabilities	16	1,899,319	1,004,653	492,110
Total Current Liabilities		9,216,792	6,756,883	4,423,532
Non-Current Liabilities				
Long-term loans from related parties	4,5	–	–	–
Long-term loans, net	17	1,243,125	1,476,107	970,155
Debentures, net	18	12,315,821	7,830,333	6,148,011
Other Liabilities		426,311	359,414	95,789
Total Non-Current Liabilities		13,985,257	9,665,854	7,213,955
Total Liabilities		23,202,049	16,422,737	11,637,487
SHAREHOLDERS' EQUITY				
Share capital				
Registered share capital				
354.050.479 ordinary shares of THB 10 each		3,540,505	3,540,505	3,540,505
Issued and paid-up share capital	19	2,717,479	2,717,479	2,702,748
Premium on share capital	19	5,058,329	5,058,329	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	10,543,668	12,092,978
Adjustment from foreign exchange translation		(454,307)	(436,250)	(330,950)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	390,613	390,448
Unappropriated		7,026,895	4,663,383	2,309,336
Total parent's shareholder's equity		21,662,133	22,937,222	22,237,499
Minority Interest		224,210	178,411	117,989
Total Shareholder's Equity		21,886,343	23,115,633	22,355,488
Total Liabilities AND Total Shareholder's Equity		45,088,392	39,538,370	33,992,975

Lampiran.3 "ANALISIS VERTIKAL INCOME STATEMENT PT.XYZ "

" PT . XYZ "						
Income Statement						
For the year ended 31 December 2005 , 2004 , 2003						
Description	2005		2004		2003	
	THB Thousand	%	THB Thousand	%	THB Thousand	%
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	100.00%	17,226,675	100.00%	12,482,256	100.00%
Cost of sales	(13,933,288)	-55.27%	(10,525,024)	-61.10%	(8,878,370)	-71.13%
Gross profit	11,275,396	44.73%	6,701,651	38.90%	3,603,886	28.87%
Selling and administrative expense	(3,331,844)	-13.22%	(2,227,593)	-12.93%	(1,857,656)	-14.88%
Royalty fee	(2,546,758)	-10.10%	(1,699,642)	-9.87%	(1,252,465)	-10.03%
Profit from sales	5,396,794	21.41%	2,774,416	16.11%	493,765	3.96%
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	9.54%	2,303,878	13.37%	1,037,101	8.31%
Gain on disposal of other investment	178,007	0.71%	-	-	-	-
Gain on disposal of investment in related parties	135,030	0.54%	141,716	0.82%	108,661	0.87%
Net gain on disposal of property, plant and equipment	-	-	15,556	0.09%	22,688	0.18%
Net gain on disposal of investment in land	-	-	-	-	106,055	0.85%
Unrealised gain on held-for-trading securities	-	-	-	-	308,844	2.47%
Dividend income	714,625	2.83%	471,049	2.73%	512,437	4.11%
Interest income	159,301	0.63%	51,285	0.30%	28,744	0.23%
Others	53,366	0.21%	175,734	1.02%	97,565	0.78%
Other expenses						
Write-off projects under development	(77,520)	-0.31%	(266,296)	-1.55%	-	-
Write-off land compensation	-	-	(143,529)	-0.83%	-	-
Net loss on disposal of property, plant and equipment	(4,366)	-0.02%	-	-	-	-
Directors' remuneration	26,620	0.11%	(20,130)	-0.12%	(14,780)	-0.12%
Net loss on exchange rate	(116,964)	-0.46%	(6,146)	-0.04%	(270,197)	-2.16%
Operating profit	8,817,538	34.98%	5,497,533	31.91%	2,430,883	19.47%
Share of profit of subsidiaries	-	-	-	-	-	-
Share of loss of joint ventures and associates	(119,349)	-0.47%	(28,294)	-0.16%	573,561	4.60%
Profit before interest and income tax	8,698,189	34.50%	5,469,239	31.75%	3,004,444	24.07%
Debentures premium redemption	-	-	-	-	(152,257)	-1.22%
Interest expenses	(509,314)	-2.02%	(411,880)	-2.39%	(479,649)	-3.84%
Financial expenses	(220,379)	-0.87%	(140,832)	-0.82%	(145,422)	-1.17%
Income taxes	(2,217,481)	-8.80%	(1,204,148)	-6.99%	(123,859)	-0.99%
Profit before minorities	5,751,015	22.81%	3,712,379	21.55%	2,103,257	16.85%
Less Profit attributable to minorities	(186,164)	-0.74%	(67,440)	-0.39%	(56,921)	-0.46%
Net profit for the year	5,564,851	22.08%	3,644,939	21.16%	2,046,336	16.39%
Basic earnings per share (THB)	21	20,48	13,42	7,75	7,75	
Diluted earnings per share (THB)	21	20,48	13,42	7,75	7,75	

Lampiran.4 " ANALISIS VERTIKAL BALANCE SHEET PT.XYZ "

" PT . XYZ "							
Balance Sheets							
For the year ended 31 December 2005 , 2004 , 2003							
Description		2005		2004		2003	
		THB Thousand	%	THB Thousand	%	THB Thousand	%
ASSETS							
<i>Current Assets</i>							
Cash and cash equivalents	5	9,130,756	20.25%	6,021,318	15.23%	3,211,311	9.45%
Investment in held-for-trading securities		—	—	—	—	336,391	0.99%
Trade accounts receivable, net	6	2,400,368	5.32%	2,005,560	5.07%	1,054,531	3.10%
Amounts due from related parties	4,2	52,338	0.12%	26,996	0.07%	20,112	0.06%
Advances to related parties	4,3	21	0.00005%	2,973	0.01%	60,663	0.18%
Current portion of long-term loans to related parties	4,3	—	—	—	—	—	—
Current portion of long-term to other company		—	—	—	—	15,000	0.04%
Inventories, net	7	1,660,633	3.68%	766,096	1.94%	851,402	2.50%
Spare parts and machinery supplies		407,621	0.90%	176,925	0.45%	171,834	0.51%
Others current assets	8	1,562,583	3.47%	1,096,216	2.77%	1,174,247	3.45%
Total Current Assets		15,214,320	33.74%	10,096,084	25.53%	6,895,491	20.29%
<i>Non-Current Assets</i>							
Loans to employees		22,597	0.05%	22,801	0.06%	10,265	0.03%
Long-term loans to related parties	4,3	336,726	0.75%	342,548	0.87%	342,655	1.01%
Long-term loans and advanced to other companies		15,147	0.03%	20,428	0.05%	20,702	0.06%
Investment in subsidiaries and associates	4,4	2,173,964	4.82%	537,447	1.36%	532,544	1.57%
Other investment, net	9	10,871,862	24.11%	15,035,813	38.03%	16,436,760	48.35%
Property, plant and equipment, net	10	10,702,686	23.74%	8,124,143	20.55%	5,773,169	16.98%
Other non-current assets							
Deffered overburden expenses, net	11	1,652,978	3.67%	1,437,001	3.63%	1,512,395	4.45%
Mining property rights, net	12	1,962,701	4.35%	1,881,125	4.76%	1,307,339	3.85%
Investment in land, net		—	—	36,123	0.09%	36,123	0.11%
Machinery and sparepart pending for disposal		—	—	249,588	0.63%	270,511	0.80%
Project under development	13	1,052,407	2.33%	1,019,142	2.58%	576,907	1.70%
Other non-current assets	14	1,083,004	2.40%	1,021,838	2.58%	278,114	0.82%
Total Non-Current Asset		29,874,072	66.26%	29,442,286	74.47%	27,097,484	79.71%
Total Assets		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%
LIABILITIES							
<i>Current Liabilities</i>							
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	2.91%	595,314	1.51%	1,133,781	3.34%
Trade account payable		436,551	0.97%	620,394	1.57%	250,194	0.74%
Advances from related parties	4,5	—	—	—	—	—	—
Current portion of long-term loans	17	1,191,610	2.64%	846,341	2.14%	688,809	2.03%
Current portions of debentures	18	504,126	1.12%	319,417	0.81%	499,817	1.47%
Other current liabilities							
Accrued overburden and coal transportation cost		1,192,063	2.64%	1,542,706	3.90%	703,041	2.07%
Accrued interest expense		149,104	0.33%	96,590	0.24%	93,173	0.27%
Accrued royalty expense		868,275	1.93%	692,207	1.75%	396,782	1.17%
Accrued income tax expense		1,663,384	3.69%	1,039,261	2.63%	165,825	0.49%
Other current liabilities	16	1,899,319	4.21%	1,004,653	2.54%	492,110	1.45%
Total Current Liabilities		9,216,792	20.44%	6,756,883	17.09%	4,423,532	13.01%
<i>Non-Current Liabilities</i>							
Long-term loans from related parties	4,5	—	—	—	—	—	—

Long-term loans, net	17	1,243,125	2.76%	1,476,107	3.73%	970,155	2.85%
Debentures, net	18	12,315,821	27.31%	7,830,333	19.80%	6,148,011	18.09%
Other Liabilities		426,311	0.95%	359,414	0.91%	95,789	0.28%
Total Non-Current Liabilities		13,985,257	31.02%	9,665,854	24.45%	7,213,955	21.22%
Total Liabilities		23,202,049	51.46%	16,422,737	41.54%	11,637,487	34.23%
SHAREHOLDERS' EQUITY							
Share capital							
Registered share capital							
354,050,479 ordinary shares							
of THB 10 each		3,540,505	7.85%	3,540,505	8.95%	3,540,505	10.42%
Issued and paid-up share capital	19	2,717,479	6.03%	2,717,479	6.87%	2,702,748	7.95%
Premium on share capital	19	5,058,329	11.22%	5,058,329	12.79%	5,020,266	14.77%
Fair value reserve: available-for-sale securities	25	6,914,095	15.33%	10,543,668	26.67%	12,092,978	35.57%
Adjustment from foreign exchange translation		(454,307)	-1.01%	(436,250)	-1.10%	(330,950)	-0.97%
Retained Earnings							
Appropriated							
Legal reserve	26	399,642	0.89%	390,613	0.99%	390,448	1.15%
Unappropriated		7,026,895	15.58%	4,663,383	11.79%	2,309,336	6.79%
Total parent's shareholder's equity		21,662,133	48.04%	22,937,222	58.01%	22,237,499	65.42%
Minority Interest		224,210	0.50%	178,411	0.45%	117,989	0.35%
Total Shareholder's Equity		21,886,343	48.54%	23,115,633	58.46%	22,355,488	65.77%
Total Liabilities AND							
Total Shareholder's Equity		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%

Lampiran.5 "ANALISIS HORIZONTAL INCOME STATEMENT PT.XYZ "

"PT. XYZ"						
Income Statement						
For the year ended 31 December 2005, 2004, 2003, 2002, 2001						
Description	2005		2004		2003	
	THB Thousand	Changed %	THB Thousand	Changed %	THB Thousand	THB Thousand
	THB Thousand		THB Thousand		THB Thousand	THB Thousand
Sales	25,208,684	46.34%	17,226,675	38.01%	12,482,256	
Cost of sales	(13,933,288)	32.38%	(10,525,024)	18.55%	(8,878,370)	
Gross profit	11,275,396	68.25%	6,701,651	85.96%	3,603,886	
Selling and administrative expense	(3,331,844)	49.57%	(2,227,593)	19.91%	(1,857,656)	
Royalty fee	(2,546,758)	49.84%	(1,699,642)	35.70%	(1,252,465)	
Profit from sales	5,396,794	94.52%	2,774,416	461.89%	493,765	
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	4.43%	2,303,878	122.15%	1,037,101	
Gain on disposal of other investment	178,007		–		–	
Gain on disposal of investment in related parties	135,030	-4.72%	141,716	30.42%	108,661	
Net gain on disposal of property, plant and equipment	–		15,556	-31.44%	22,688	
Net gain on disposal of investment in land	–		–		106,055	
Unrealised gain on held-for-trading securities	–		–		308,844	
Gain on exchange rate	–		–		–	
Dividend income	714,625	51.71%	471,049	-8.08%	512,437	
Interest income	159,301	210.62%	51,285	78.42%	28,744	
Others	53,366	-69.63%	175,734	80.12%	97,565	
Other expenses						
Write-off projects under development	13 (77,520)	-70.89%	(266,296)		–	
Write-off land compensation	–		(143,529)		–	
Net loss on disposal of property, plant and equipment	(4,366)		–		–	
Directors' remuneration	24 26,620	-232.24%	(20,130)	36.20%	(14,780)	
Net loss on exchange rate	(116,964)	1803.09%	(6,146)	-97.73%	(270,197)	
Operating profit	20 8,817,538	60.39%	5,497,533	126.15%	2,430,883	
Share of profit of subsidiaries	4.4 –		–		–	
Share of loss of joint ventures and associates	4.4 (119,349)	321.82%	(28,294)	-104.93%	573,561	
Profit before interest and income tax	8,698,189	59.04%	5,469,239	82.04%	3,004,444	
Debtentures premium redemption	–		–		(152,257)	
Interest expenses	(509,314)	23.66%	(411,880)	-14.13%	(479,649)	
Financial expenses	(220,379)	56.48%	(140,832)	-3.16%	(145,422)	
Income taxes	(2,217,481)	84.15%	(1,204,148)	872.19%	(123,859)	
Profit before minorities	5,751,015	54.91%	3,712,379	76.51%	2,103,257	
Less Profit attributable to minorities	(186,164)	176.04%	(67,440)	18.48%	(56,921)	
Net profit for the year	5,564,851	52.67%	3,644,939	78.12%	2,046,336	
Basic earnings per share (THB)	21 20,48		13,42		7,75	
Diluted earnings per share (THB)	21 20,48		13,42		7,75	

Lampiran.6 "ANALISIS HORIZONTAL BALANCE SHEET PT.XYZ "

" PT . XYZ "						
Balance Sheets						
For the year ended 31 December 2005 , 2004 , 2003						
Description		2005	Changed	2004	Changed	2003
		THB Thousand	%	THB Thousand	%	THB Thousand
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	5	9,130,756	51.64%	6,021,318	87.50%	3,211,311
Investment in held-for-trading securities		—		—		336,391
Trade accounts receivable, net	6	2,400,368	19.69%	2,005,560	90.19%	1,054,531
Amounts due from related parties	4,2	52,338	93.87%	26,996	34.23%	20,112
Advances to related parties	4,3	21	-99.29%	2,973	-95.10%	60,663
Current portion of long-term loans to related parties	4,3	—		—		—
Current portion of long-term to other company		—		—		15,000
Inventories, net	7	1,660,633	116.77%	766,096	-10.02%	851,402
Spare parts and machinery supplies		407,621	130.39%	176,925	2.96%	171,834
Others current assets	8	1,562,583	42.54%	1,096,216	-6.65%	1,174,247
Total Current Assets		15,214,320	50.70%	10,096,084	46.42%	6,895,491
<i>Non-Current Assets</i>						
Loans to employees		22,597	-0.89%	22,801	122.12%	10,265
Long-term loans to related parties	4,3	336,726	-1.70%	342,548	-0.03%	342,655
Long-term loans and advanced to other companies		15,147	-25.85%	20,428	-1.32%	20,702
Investment in subsidiaries and associates	4,4	2,173,964	304.50%	537,447	0.92%	532,544
Other investment, net	9	10,871,862	-27.69%	15,035,813	-8.52%	16,436,760
Property, plant and equipment, net	10	10,702,686	31.74%	8,124,143	40.72%	5,773,169
Other non-current assets						
Deferred overburden expenses, net	11	1,652,978	15.03%	1,437,001	-4.99%	1,512,395
Mining property rights, net	12	1,962,701	4.34%	1,881,125	43.89%	1,307,339
Investment in land, net		—		36,123	0.00%	36,123
Machinery and sparepart pending for disposal		—		249,588	-7.73%	270,511
Project under development	13	1,052,407	3.26%	1,019,142	76.66%	576,907
Other non-current assets	14	1,083,004	5.99%	1,021,838	267.42%	278,114
Total Non-Current Asset		29,874,072	1.47%	29,442,286	8.65%	27,097,484
Total Assets		45,088,392	14.04%	39,538,370	16.31%	33,992,975
LIABILITIES						
<i>Current Liabilities</i>						
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	120.45%	595,314	-47.49%	1,133,781
Trade account payable		436,551	-29.63%	620,394	147.97%	250,194
Advances from related parties	4,5	—		—		—
Current portion of long-term loans	17	1,191,610	40.80%	846,341	22.87%	688,809
Current portions of debentures	18	504,126	57.83%	319,417	-36.09%	499,817
Other current liabilities						

Accrued overburden and coal transportation cost		1,192,063	-22.73%	1,542,706	119.43%	703,041
Accrued interest expense		149,104	54.37%	96,590	3.67%	93,173
Accrued royalty expense		868,275	25.44%	692,207	74.46%	396,782
Accrued income tax expense		1,663,384	60.05%	1,039,261	526.72%	165,825
Other current liabilities	16	1,899,319	89.05%	1,004,653	104.15%	492,110
Total Current Liabilities		9,216,792	36.41%	6,756,883	52.75%	4,423,532

Non-Current Liabilities

Long-term loans from related parties	4,5	-	-	-	-	-
Long-term loans, net	17	1,243,125	-15.78%	1,476,107	52.15%	970,155
Debentures, net	18	12,315,821	57.28%	7,830,333	27.36%	6,148,011
Other Liabilities		426,311	18.61%	359,414	275.21%	95,789
Total Non-Current Liabilities		13,985,257	44.69%	9,665,854	33.99%	7,213,955

Total Liabilities

		23,202,049	41.28%	16,422,737	41.12%	11,637,487
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Description	2005	Changed	2004	Changed	2003
	THB Thousand	%	THB Thousand	%	THB Thousand
	THB Thousand		THB Thousand		

SHAREHOLDERS' EQUITY

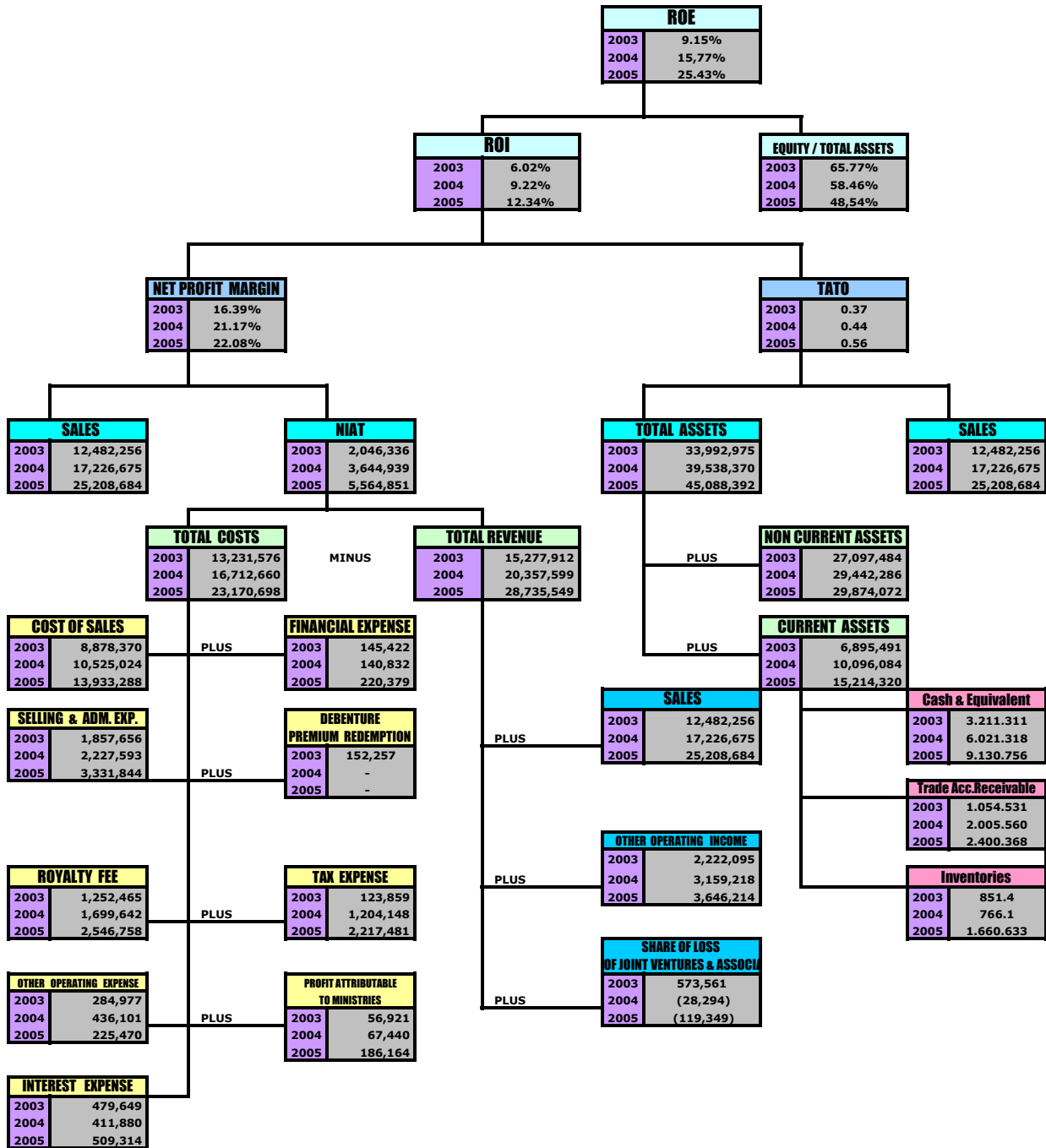
Share capital						
Registered share capital						
354.050.479 ordinary shares of THB 10 each		3,540,505	0.00%	3,540,505	0.00%	3,540,505
Issued and paid-up share capital	19	2,717,479	0.00%	2,717,479	0.55%	2,702,748
Premium on share capital	19	5,058,329	0.00%	5,058,329	0.76%	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	-34.42%	10,543,668	-12.81%	12,092,978
Adjustment from foreign exchange translation		(454,307)	4.14%	(436,250)	31.82%	(330,950)
Retained Earnings						
Appropriated						
Legal reserve	26	399,642	2.31%	390,613	0.04%	390,448
Unappropriated		7,026,895	50.68%	4,663,383	101.94%	2,309,336
Total parent's shareholder's equity		21,662,133	-5.56%	22,937,222	3.15%	22,237,499
Minority Interest		224,210	25.67%	178,411	51.21%	117,989
Total Shareholder's Equity		21,886,343	-5.32%	23,115,633	3.40%	22,355,488

Total Liabilities AND

Total Shareholder's Equity		45,088,392	14.03%	39,538,370	16.31%	33,992,975
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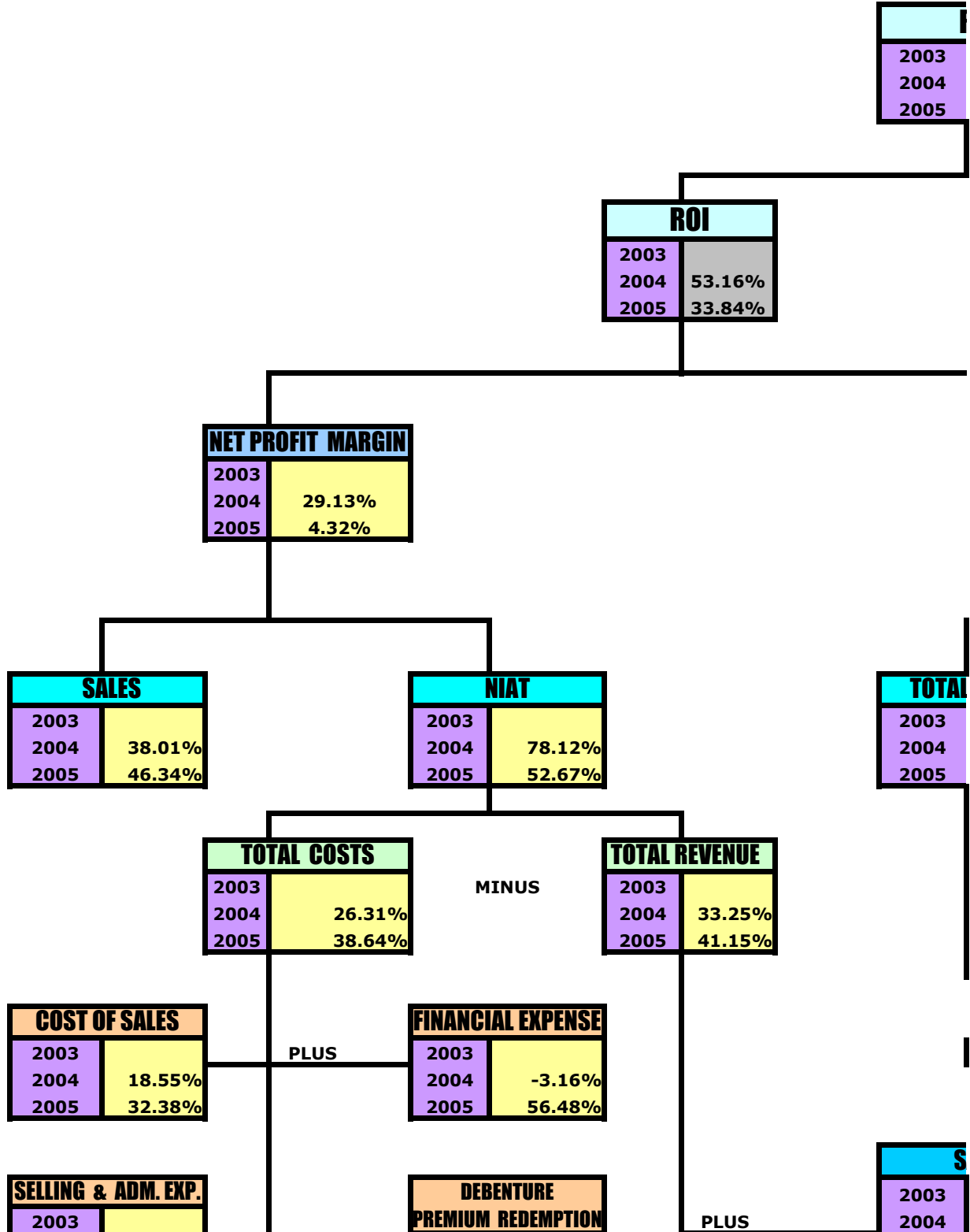
Lampiran.7 " SKEMA ANALISIS SISTEM DU PONT MODEL.I PT.XYZ "

" PT.XYZ "
Analisis Du Pont MODEL
For the year ended 31 December 2005 , 2004 , 2003



Lampiran.8 " SKEMA ANALISIS SISTEM DU PONT MODEL.II PT.XYZ

" PT. XYZ "
Analysis Du Pont
For the year ended 31 December 2005 , 2004 , 2003



2004	19.91%
2005	49.57%

PLUS

2003	
2004	-
2005	0.00%

2005

ROYALTY FEE	
2003	
2004	35.70%
2005	49.84%

PLUS

TAX EXPENSE	
2003	
2004	872.19%
2005	84.15%

PLUS

OTHER OPERATING EXPENSE	
2003	
2004	
2005	

OTHER OPERATING EXPENSE	
2003	
2004	53.03%
2005	-48.30%

PLUS

PROFIT ATTRIBUTABLE TO MINISTRIES	
2003	
2004	18.48%
2005	176.04%

PLUS

SHARE OF ASSETS	
2003	
2004	
2005	

INTEREST EXPENSE	
2003	
2004	-14.13%
2005	23.66%

Z"

4, 2003

ROE
72.35%
61.26%

EQUITY / TOTAL ASSETS	
2003	
2004	-11.11%
2005	-16.97%

TATO	
2003	
2004	18.92%
2005	27.27%

ASSETS
16.31%
14.04%

SALES	
2003	
2004	38.01%
2005	46.34%

FIXED ASSETS	
2003	
2004	8.65%
2005	1.47%

CURRENT ASSETS	
2003	
2004	46.42%
2005	50.70%

SALES
38.01%

Cash & Equivalent	
2003	
2004	87,5%

46.34%

RATING INCOM

42.17%
15.42%

**OF PROFIT
SOCIATIES**

-104.93%
321.82%

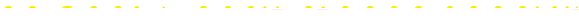
2005 51,64%

Trade Acc.Receivable

2003
2004 90,19%
2005 19,69%

Inventories

2003
2004 (10,02%)
2005 116,77%



Lampiran.1 "INCOME STATEMENT PT.XYZ "

" PT. XYZ "				
Income Statement				
For the year ended 31 December 2005 , 2004 , 2003				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
Sales		25,208,684	17,226,675	12,482,256
Cost of sales		(13,933,288)	(10,525,024)	(8,878,370)
Gross profit		11,275,396	6,701,651	3,603,886
Selling and administrative expense		(3,331,844)	(2,227,593)	(1,857,656)
Royalty fee		(2,546,758)	(1,699,642)	(1,252,465)
Profit from sales		5,396,794	2,774,416	493,765
Other income				
Gain on disposal of investment in available-for-sales securities		2,405,885	2,303,878	1,037,101
Gain on disposal of other investment		178,007	-	-
Gain on disposal of investment in related parties		135,030	141,716	108,661
Net gain on disposal of property, plant and equipment		-	15,556	22,688
Net gain on disposal of investment in land		-	-	106,055
Unrealised gain on held-for-trading securities		-	-	308,844
Gain on exchange rate		-	-	-
Dividend income		714,625	471,049	512,437
Interest income		159,301	51,285	28,744
Others		53,366	175,734	97,565
Other expenses				
Write-off projects under development	13	(77,520)	(266,296)	-
Write-off land compensation		-	(143,529)	-
Net loss on disposal of property, plant and equipment		(4,366)	-	-
Directors' remuneration	24	(26,620)	(20,130)	(14,780)
Net loss on exchange rate		(116,964)	(6,146)	(270,197)
Operating profit	20	8,817,538	5,497,533	2,430,883
Share of profit of subsidiaries	4.4	-	-	-
Share of loss of joint ventures and associates	4.4	(119,349)	(28,294)	573,561
Profit before interest and income tax		8,698,189	5,469,239	3,004,444
Debentures premium redemption		-	-	(152,257)
Interest expenses		(509,314)	(411,880)	(479,649)
Financial expenses		(220,379)	(140,832)	(145,422)
Income taxes		(2,217,481)	(1,204,148)	(123,859)
Profit before minorities		5,751,015	3,712,379	2,103,257
Less Profit attributable to minorities		(186,164)	(67,440)	(56,921)
Net profit for the year		5,564,851	3,644,939	2,046,336
Basic earnings per share (THB)	21	20,48	13,42	7,75
Diluted earnings per share (THB)	21	20,48	13,42	7,75

Lampiran.2 " BALANCE SHEET PT.XYZ "

" PT . XYZ "				
Balance Sheets				
<i>For the year ended 31 December 2005 , 2004 , 2003</i>				
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	5	9,130,756	6,021,318	3,211,311
Investment in held-for-trading securities		-	-	336,391
Trade accounts receivable, net	6	2,400,368	2,005,560	1,054,531
Amounts due from related parties	4,2	52,338	26,996	20,112
Advances to related parties	4,3	21	2,973	60,663
Current portion of long-term loans to related parties	4,3	-	-	-
Current portion of long-term to other company		-	-	15,000
Inventories, net	7	1,660,633	766,096	851,402
Spare parts and machinery supplies		407,621	176,925	171,834
Others current assets	8	1,562,583	1,096,216	1,174,247
Total Current Assets		15,214,320	10,096,084	6,895,491
<i>Non-Current Assets</i>				
Loans to employees		22,597	22,801	10,265
Long-term loans to related parties	4,3	336,726	342,548	342,655
Long-term loans and advanced to other companies		15,147	20,428	20,702
Investment in subsidiaries and associaties	4,4	2,173,964	537,447	532,544
Other investment, net	9	10,871,862	15,035,813	16,436,760
Property, plant and equipment, net	10	10,702,686	8,124,143	5,773,169
Other non-current assets				
Deffered overburden expenses, net	11	1,652,978	1,437,001	1,512,395
Mining property rights, net	12	1,962,701	1,881,125	1,307,339
Investment in land, net		-	36,123	36,123
Machinery and sparepart pending for disposal		-	249,588	270,511
Project under development	13	1,052,407	1,019,142	576,907
Other non-current assets	14	1,083,004	1,021,838	278,114
Total Non-Current Asset		29,874,072	29,442,286	27,097,484
Total Assets		45,088,392	39,538,370	33,992,975
Description		2005	2004	2003
		THB Thousand	THB Thousand	THB Thousand
LIABILITIES				
<i>Current Liabilities</i>				
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	595,314	1,133,781
Trade account payable		436,551	620,394	250,194
Advances from related parties	4,5	-	-	-
Current portion of long-term loans	17	1,191,610	846,341	688,809
Current portions of debentures	18	504,126	319,417	499,817
Other current liabilities				

Accrued overburden and coal transportation cost		1,192,063	1,542,706	703,041
Accrued interest expense		149,104	96,590	93,173
Accrued royalty expense		868,275	692,207	396,782
Accrued income tax expense		1,663,384	1,039,261	165,825
Other current liabilities	16	1,899,319	1,004,653	492,110
Total Current Liabilities		9,216,792	6,756,883	4,423,532
Non-Current Liabilities				
Long-term loans from related parties	4,5	–	–	–
Long-term loans, net	17	1,243,125	1,476,107	970,155
Debentures, net	18	12,315,821	7,830,333	6,148,011
Other Liabilities		426,311	359,414	95,789
Total Non-Current Liabilities		13,985,257	9,665,854	7,213,955
Total Liabilities		23,202,049	16,422,737	11,637,487
SHAREHOLDERS' EQUITY				
Share capital				
Registered share capital 354.050.479 ordinary shares of THB 10 each		3,540,505	3,540,505	3,540,505
Issued and paid-up share capital	19	2,717,479	2,717,479	2,702,748
Premium on share capital	19	5,058,329	5,058,329	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	10,543,668	12,092,978
Adjustment from foreign exchange translation		(454,307)	(436,250)	(330,950)
Retained Earnings				
Appropriated				
Legal reserve	26	399,642	390,613	390,448
Unappropriated		7,026,895	4,663,383	2,309,336
Total parent's shareholder's equity		21,662,133	22,937,222	22,237,499
Minority Interest		224,210	178,411	117,989
Total Shareholder's Equity		21,886,343	23,115,633	22,355,488
Total Liabilities AND Total Shareholder's Equity		45,088,392	39,538,370	33,992,975

Lampiran.3 "ANALISIS VERTIKAL INCOME STATEMENT PT.XYZ "

" PT . XYZ "						
Income Statement						
For the year ended 31 December 2005 , 2004 , 2003						
Description	2005		2004		2003	
	THB Thousand	%	THB Thousand	%	THB Thousand	%
	THB Thousand		THB Thousand		THB Thousand	
Sales	25,208,684	100.00%	17,226,675	100.00%	12,482,256	100.00%
Cost of sales	(13,933,288)	-55.27%	(10,525,024)	-61.10%	(8,878,370)	-71.13%
Gross profit	11,275,396	44.73%	6,701,651	38.90%	3,603,886	28.87%
Selling and administrative expense	(3,331,844)	-13.22%	(2,227,593)	-12.93%	(1,857,656)	-14.88%
Royalty fee	(2,546,758)	-10.10%	(1,699,642)	-9.87%	(1,252,465)	-10.03%
Profit from sales	5,396,794	21.41%	2,774,416	16.11%	493,765	3.96%
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	9.54%	2,303,878	13.37%	1,037,101	8.31%
Gain on disposal of other investment	178,007	0.71%	-	-	-	-
Gain on disposal of investment in related parties	135,030	0.54%	141,716	0.82%	108,661	0.87%
Net gain on disposal of property, plant and equipment	-	-	15,556	0.09%	22,688	0.18%
Net gain on disposal of investment in land	-	-	-	-	106,055	0.85%
Unrealised gain on held-for-trading securities	-	-	-	-	308,844	2.47%
Dividend income	714,625	2.83%	471,049	2.73%	512,437	4.11%
Interest income	159,301	0.63%	51,285	0.30%	28,744	0.23%
Others	53,366	0.21%	175,734	1.02%	97,565	0.78%
Other expenses						
Write-off projects under development	(77,520)	-0.31%	(266,296)	-1.55%	-	-
Write-off land compensation	-	-	(143,529)	-0.83%	-	-
Net loss on disposal of property, plant and equipment	(4,366)	-0.02%	-	-	-	-
Directors' remuneration	26,620	0.11%	(20,130)	-0.12%	(14,780)	-0.12%
Net loss on exchange rate	(116,964)	-0.46%	(6,146)	-0.04%	(270,197)	-2.16%
Operating profit	8,817,538	34.98%	5,497,533	31.91%	2,430,883	19.47%
Share of profit of subsidiaries	-	-	-	-	-	-
Share of loss of joint ventures and associates	(119,349)	-0.47%	(28,294)	-0.16%	573,561	4.60%
Profit before interest and income tax	8,698,189	34.50%	5,469,239	31.75%	3,004,444	24.07%
Debentures premium redemption	-	-	-	-	(152,257)	-1.22%
Interest expenses	(509,314)	-2.02%	(411,880)	-2.39%	(479,649)	-3.84%
Financial expenses	(220,379)	-0.87%	(140,832)	-0.82%	(145,422)	-1.17%
Income taxes	(2,217,481)	-8.80%	(1,204,148)	-6.99%	(123,859)	-0.99%
Profit before minorities	5,751,015	22.81%	3,712,379	21.55%	2,103,257	16.85%
Less Profit attributable to minorities	(186,164)	-0.74%	(67,440)	-0.39%	(56,921)	-0.46%
Net profit for the year	5,564,851	22.08%	3,644,939	21.16%	2,046,336	16.39%
Basic earnings per share (THB)	21	20,48	13,42	7,75	7,75	
Diluted earnings per share (THB)	21	20,48	13,42	7,75	7,75	

Lampiran.4 " ANALISIS VERTIKAL BALANCE SHEET PT.XYZ "

" PT . XYZ "							
Balance Sheets							
For the year ended 31 December 2005 , 2004 , 2003							
Description		2005		2004		2003	
		THB Thousand	%	THB Thousand	%	THB Thousand	%
ASSETS							
<i>Current Assets</i>							
Cash and cash equivalents	5	9,130,756	20.25%	6,021,318	15.23%	3,211,311	9.45%
Investment in held-for-trading securities		—	—	—	—	336,391	0.99%
Trade accounts receivable, net	6	2,400,368	5.32%	2,005,560	5.07%	1,054,531	3.10%
Amounts due from related parties	4,2	52,338	0.12%	26,996	0.07%	20,112	0.06%
Advances to related parties	4,3	21	0.00005%	2,973	0.01%	60,663	0.18%
Current portion of long-term loans to related parties	4,3	—	—	—	—	—	—
Current portion of long-term to other company		—	—	—	—	15,000	0.04%
Inventories, net	7	1,660,633	3.68%	766,096	1.94%	851,402	2.50%
Spare parts and machinery supplies		407,621	0.90%	176,925	0.45%	171,834	0.51%
Others current assets	8	1,562,583	3.47%	1,096,216	2.77%	1,174,247	3.45%
Total Current Assets		15,214,320	33.74%	10,096,084	25.53%	6,895,491	20.29%
<i>Non-Current Assets</i>							
Loans to employees		22,597	0.05%	22,801	0.06%	10,265	0.03%
Long-term loans to related parties	4,3	336,726	0.75%	342,548	0.87%	342,655	1.01%
Long-term loans and advanced to other companies		15,147	0.03%	20,428	0.05%	20,702	0.06%
Investment in subsidiaries and associates	4,4	2,173,964	4.82%	537,447	1.36%	532,544	1.57%
Other investment, net	9	10,871,862	24.11%	15,035,813	38.03%	16,436,760	48.35%
Property, plant and equipment, net	10	10,702,686	23.74%	8,124,143	20.55%	5,773,169	16.98%
Other non-current assets							
Deffered overburden expenses, net	11	1,652,978	3.67%	1,437,001	3.63%	1,512,395	4.45%
Mining property rights, net	12	1,962,701	4.35%	1,881,125	4.76%	1,307,339	3.85%
Investment in land, net		—	—	36,123	0.09%	36,123	0.11%
Machinery and sparepart pending for disposal		—	—	249,588	0.63%	270,511	0.80%
Project under development	13	1,052,407	2.33%	1,019,142	2.58%	576,907	1.70%
Other non-current assets	14	1,083,004	2.40%	1,021,838	2.58%	278,114	0.82%
Total Non-Current Asset		29,874,072	66.26%	29,442,286	74.47%	27,097,484	79.71%
Total Assets		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%
LIABILITIES							
<i>Current Liabilities</i>							
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	2.91%	595,314	1.51%	1,133,781	3.34%
Trade account payable		436,551	0.97%	620,394	1.57%	250,194	0.74%
Advances from related parties	4,5	—	—	—	—	—	—
Current portion of long-term loans	17	1,191,610	2.64%	846,341	2.14%	688,809	2.03%
Current portions of debentures	18	504,126	1.12%	319,417	0.81%	499,817	1.47%
Other current liabilities							
Accrued overburden and coal transportation cost		1,192,063	2.64%	1,542,706	3.90%	703,041	2.07%
Accrued interest expense		149,104	0.33%	96,590	0.24%	93,173	0.27%
Accrued royalty expense		868,275	1.93%	692,207	1.75%	396,782	1.17%
Accrued income tax expense		1,663,384	3.69%	1,039,261	2.63%	165,825	0.49%
Other current liabilities	16	1,899,319	4.21%	1,004,653	2.54%	492,110	1.45%
Total Current Liabilities		9,216,792	20.44%	6,756,883	17.09%	4,423,532	13.01%
<i>Non-Current Liabilities</i>							
Long-term loans from related parties	4,5	—	—	—	—	—	—

Long-term loans, net	17	1,243,125	2.76%	1,476,107	3.73%	970,155	2.85%
Debentures, net	18	12,315,821	27.31%	7,830,333	19.80%	6,148,011	18.09%
Other Liabilities		426,311	0.95%	359,414	0.91%	95,789	0.28%
Total Non-Current Liabilities		13,985,257	31.02%	9,665,854	24.45%	7,213,955	21.22%
Total Liabilities		23,202,049	51.46%	16,422,737	41.54%	11,637,487	34.23%
SHAREHOLDERS' EQUITY							
Share capital							
Registered share capital							
354,050,479 ordinary shares							
of THB 10 each		3,540,505	7.85%	3,540,505	8.95%	3,540,505	10.42%
Issued and paid-up share capital	19	2,717,479	6.03%	2,717,479	6.87%	2,702,748	7.95%
Premium on share capital	19	5,058,329	11.22%	5,058,329	12.79%	5,020,266	14.77%
Fair value reserve: available-for-sale securities	25	6,914,095	15.33%	10,543,668	26.67%	12,092,978	35.57%
Adjustment from foreign exchange translation		(454,307)	-1.01%	(436,250)	-1.10%	(330,950)	-0.97%
Retained Earnings							
Appropriated							
Legal reserve	26	399,642	0.89%	390,613	0.99%	390,448	1.15%
Unappropriated		7,026,895	15.58%	4,663,383	11.79%	2,309,336	6.79%
Total parent's shareholder's equity		21,662,133	48.04%	22,937,222	58.01%	22,237,499	65.42%
Minority Interest		224,210	0.50%	178,411	0.45%	117,989	0.35%
Total Shareholder's Equity		21,886,343	48.54%	23,115,633	58.46%	22,355,488	65.77%
Total Liabilities AND							
Total Shareholder's Equity		45,088,392	100.00%	39,538,370	100.00%	33,992,975	100.00%

Lampiran.5 "ANALISIS HORIZONTAL INCOME STATEMENT PT.XYZ "

" PT . XYZ "						
Income Statement						
For the year ended 31 December 2005 , 2004 , 2003 , 2002 , 2001						
Description	2005		2004		2003	
	THB Thousand	Changed %	THB Thousand	Changed %	THB Thousand	THB Thousand
	THB Thousand		THB Thousand		THB Thousand	THB Thousand
Sales	25,208,684	46.34%	17,226,675	38.01%	12,482,256	
Cost of sales	(13,933,288)	32.38%	(10,525,024)	18.55%	(8,878,370)	
Gross profit	11,275,396	68.25%	6,701,651	85.96%	3,603,886	
Selling and administrative expense	(3,331,844)	49.57%	(2,227,593)	19.91%	(1,857,656)	
Royalty fee	(2,546,758)	49.84%	(1,699,642)	35.70%	(1,252,465)	
Profit from sales	5,396,794	94.52%	2,774,416	461.89%	493,765	
Other income						
Gain on disposal of investment in available-for-sales securities	2,405,885	4.43%	2,303,878	122.15%	1,037,101	
Gain on disposal of other investment	178,007		–		–	
Gain on disposal of investment in related parties	135,030	-4.72%	141,716	30.42%	108,661	
Net gain on disposal of property, plant and equipment	–		15,556	-31.44%	22,688	
Net gain on disposal of investment in land	–		–		106,055	
Unrealised gain on held-for-trading securities	–		–		308,844	
Gain on exchange rate	–		–		–	
Dividend income	714,625	51.71%	471,049	-8.08%	512,437	
Interest income	159,301	210.62%	51,285	78.42%	28,744	
Others	53,366	-69.63%	175,734	80.12%	97,565	
Other expenses						
Write-off projects under development	13 (77,520)	-70.89%	(266,296)		–	
Write-off land compensation	–		(143,529)		–	
Net loss on disposal of property, plant and equipment	(4,366)		–		–	
Directors' remuneration	24 26,620	-232.24%	(20,130)	36.20%	(14,780)	
Net loss on exchange rate	(116,964)	1803.09%	(6,146)	-97.73%	(270,197)	
Operating profit	20 8,817,538	60.39%	5,497,533	126.15%	2,430,883	
Share of profit of subsidiaries	4.4 –		–		–	
Share of loss of joint ventures and associates	4.4 (119,349)	321.82%	(28,294)	-104.93%	573,561	
Profit before interest and income tax	8,698,189	59.04%	5,469,239	82.04%	3,004,444	
Debtentures premium redemption	–		–		(152,257)	
Interest expenses	(509,314)	23.66%	(411,880)	-14.13%	(479,649)	
Financial expenses	(220,379)	56.48%	(140,832)	-3.16%	(145,422)	
Income taxes	(2,217,481)	84.15%	(1,204,148)	872.19%	(123,859)	
Profit before minorities	5,751,015	54.91%	3,712,379	76.51%	2,103,257	
Less Profit attributable to minorities	(186,164)	176.04%	(67,440)	18.48%	(56,921)	
Net profit for the year	5,564,851	52.67%	3,644,939	78.12%	2,046,336	
Basic earnings per share (THB)	21 20,48		13,42		7,75	
Diluted earnings per share (THB)	21 20,48		13,42		7,75	

Lampiran.6 "ANALISIS HORIZONTAL BALANCE SHEET PT.XYZ "

" PT . XYZ "						
Balance Sheets						
For the year ended 31 December 2005 , 2004 , 2003						
Description		2005	Changed	2004	Changed	2003
		THB Thousand	%	THB Thousand	%	THB Thousand
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	5	9,130,756	51.64%	6,021,318	87.50%	3,211,311
Investment in held-for-trading securities		—		—		336,391
Trade accounts receivable, net	6	2,400,368	19.69%	2,005,560	90.19%	1,054,531
Amounts due from related parties	4,2	52,338	93.87%	26,996	34.23%	20,112
Advances to related parties	4,3	21	-99.29%	2,973	-95.10%	60,663
Current portion of long-term loans to related parties	4,3	—		—		—
Current portion of long-term to other company		—		—		15,000
Inventories, net	7	1,660,633	116.77%	766,096	-10.02%	851,402
Spare parts and machinery supplies		407,621	130.39%	176,925	2.96%	171,834
Others current assets	8	1,562,583	42.54%	1,096,216	-6.65%	1,174,247
Total Current Assets		15,214,320	50.70%	10,096,084	46.42%	6,895,491
<i>Non-Current Assets</i>						
Loans to employees		22,597	-0.89%	22,801	122.12%	10,265
Long-term loans to related parties	4,3	336,726	-1.70%	342,548	-0.03%	342,655
Long-term loans and advanced to other companies		15,147	-25.85%	20,428	-1.32%	20,702
Investment in subsidiaries and associates	4,4	2,173,964	304.50%	537,447	0.92%	532,544
Other investment, net	9	10,871,862	-27.69%	15,035,813	-8.52%	16,436,760
Property, plant and equipment, net	10	10,702,686	31.74%	8,124,143	40.72%	5,773,169
<i>Other non-current assets</i>						
Deferred overburden expenses, net	11	1,652,978	15.03%	1,437,001	-4.99%	1,512,395
Mining property rights, net	12	1,962,701	4.34%	1,881,125	43.89%	1,307,339
Investment in land, net		—		36,123	0.00%	36,123
Machinery and sparepart pending for disposal		—		249,588	-7.73%	270,511
Project under development	13	1,052,407	3.26%	1,019,142	76.66%	576,907
Other non-current assets	14	1,083,004	5.99%	1,021,838	267.42%	278,114
Total Non-Current Asset		29,874,072	1.47%	29,442,286	8.65%	27,097,484
Total Assets		45,088,392	14.04%	39,538,370	16.31%	33,992,975
LIABILITIES						
<i>Current Liabilities</i>						
Bank overdrafts and loans from banks and financial institutions	15	1,312,360	120.45%	595,314	-47.49%	1,133,781
Trade account payable		436,551	-29.63%	620,394	147.97%	250,194
Advances from related parties	4,5	—		—		—
Current portion of long-term loans	17	1,191,610	40.80%	846,341	22.87%	688,809
Current portions of debentures	18	504,126	57.83%	319,417	-36.09%	499,817
Other current liabilities		—		—		—

Accrued overburden and coal transportation cost		1,192,063	-22.73%	1,542,706	119.43%	703,041
Accrued interest expense		149,104	54.37%	96,590	3.67%	93,173
Accrued royalty expense		868,275	25.44%	692,207	74.46%	396,782
Accrued income tax expense		1,663,384	60.05%	1,039,261	526.72%	165,825
Other current liabilities	16	1,899,319	89.05%	1,004,653	104.15%	492,110
Total Current Liabilities		9,216,792	36.41%	6,756,883	52.75%	4,423,532

Non-Current Liabilities

Long-term loans from related parties	4,5	-	-	-	-	-
Long-term loans, net	17	1,243,125	-15.78%	1,476,107	52.15%	970,155
Debentures, net	18	12,315,821	57.28%	7,830,333	27.36%	6,148,011
Other Liabilities		426,311	18.61%	359,414	275.21%	95,789
Total Non-Current Liabilities		13,985,257	44.69%	9,665,854	33.99%	7,213,955

Total Liabilities

		23,202,049	41.28%	16,422,737	41.12%	11,637,487
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Description	2005	Changed %	2004	Changed %	2003
	THB Thousand		THB Thousand		THB Thousand
	THB Thousand		THB Thousand		THB Thousand

SHAREHOLDERS' EQUITY

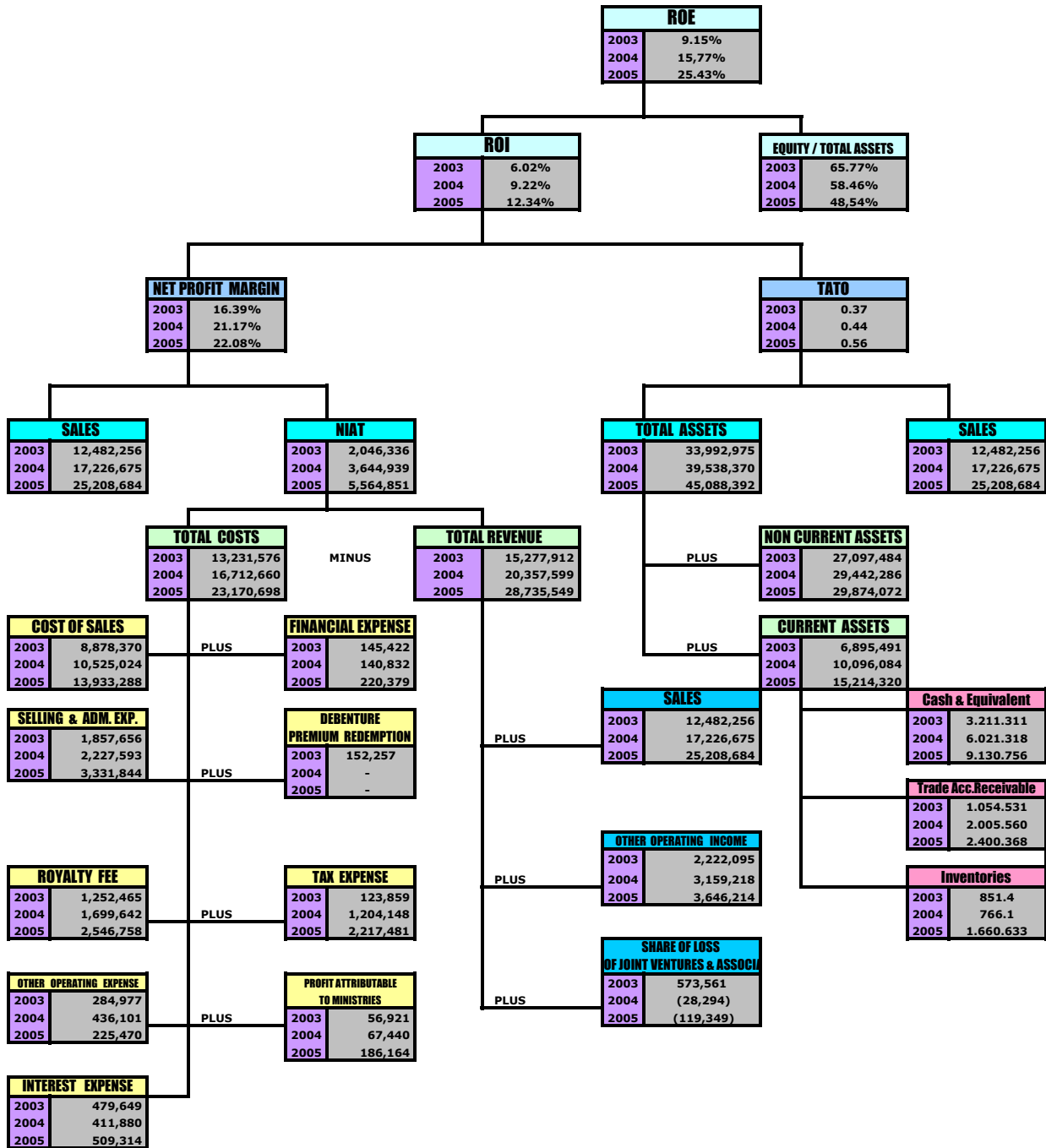
Share capital						
Registered share capital						
354.050.479 ordinary shares of THB 10 each		3,540,505	0.00%	3,540,505	0.00%	3,540,505
Issued and paid-up share capital	19	2,717,479	0.00%	2,717,479	0.55%	2,702,748
Premium on share capital	19	5,058,329	0.00%	5,058,329	0.76%	5,020,266
Fair value reserve: available-for-sale securities	25	6,914,095	-34.42%	10,543,668	-12.81%	12,092,978
Adjustment from foreign exchange translation		(454,307)	4.14%	(436,250)	31.82%	(330,950)
Retained Earnings						
Appropriated						
Legal reserve	26	399,642	2.31%	390,613	0.04%	390,448
Unappropriated		7,026,895	50.68%	4,663,383	101.94%	2,309,336
Total parent's shareholder's equity		21,662,133	-5.56%	22,937,222	3.15%	22,237,499
Minority Interest		224,210	25.67%	178,411	51.21%	117,989
Total Shareholder's Equity		21,886,343	-5.32%	23,115,633	3.40%	22,355,488

Total Liabilities AND

Total Shareholder's Equity		45,088,392	14.03%	39,538,370	16.31%	33,992,975
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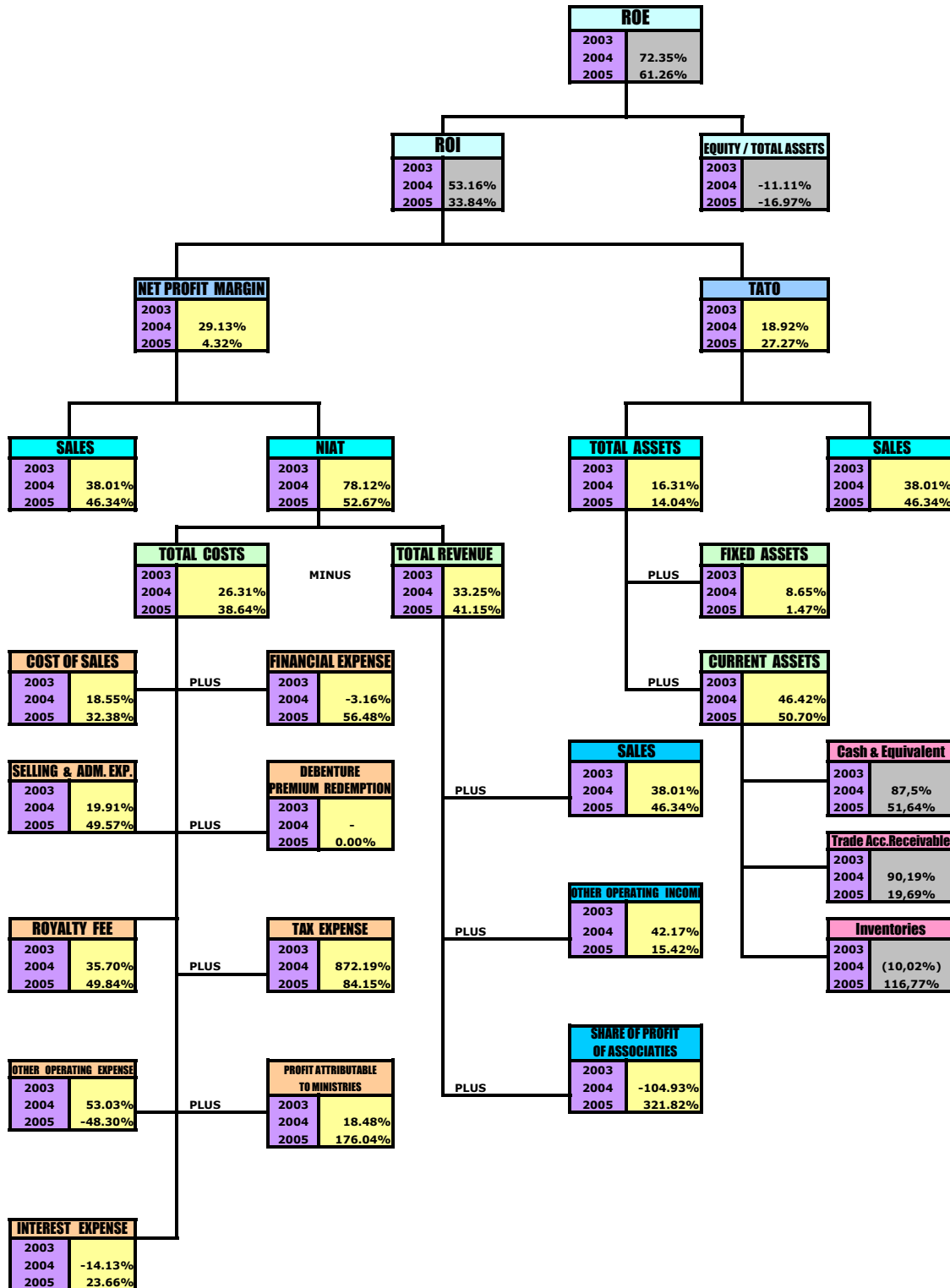
Lampiran.7 " SKEMA ANALISIS SISTEM DU PONT MODEL.I PT.XYZ "

" PT.XYZ "
Analisis Du Pont MODEL
For the year ended 31 December 2005 , 2004 , 2003



Lampiran.8 " SKEMA ANALISIS SISTEM DU PONT MODEL.II PT.XYZ "

"PT. XYZ"
 Analisis Du Pont
 For the year ended 31 December 2005 , 2004 , 2003



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