

TICON INDUSTRIAL CONNECTION PUBLIC COMPANY
LIMITED
AND ITS SUBSIDIARIES
REVIEW REPORT AND CONSOLIDATED INTERIM
FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS
ENDED 30 SEPTEMBER 2005

Review Report of Independent Auditor

To the Board of Directors and Shareholders of
TICON Industrial Connection Public Company Limited

I have reviewed the accompanying consolidated balance sheet of TICON Industrial Connection Public Company Limited and its subsidiaries as at 30 September 2005, the related consolidated statements of earnings for the three-month and nine-month periods ended 30 September 2005 and 2004, the statements of changes in shareholders' equity, and cash flows for the nine-month periods ended 30 September 2005 and 2004, and the separate financial statements of TICON Industrial Connection Public Company Limited for the same periods. These financial statements are the responsibility of the Company's management as to their correctness and the completeness of the presentation. My responsibility is to issue a report on these financial statements based on my reviews.

I conducted my reviews in accordance with the auditing standard applicable to review engagements. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

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

I have previously audited the consolidated financial statements of TICON Industrial Connection Public Company Limited and its subsidiary, and the separate financial statements of TICON Industrial Connection Public Company Limited for the year ended 31 December 2004 in accordance with generally accepted auditing standards and expressed an unqualified opinion on those statements under my report dated 31 January 2005. The balance sheet as at 31 December 2004, as presented herein for comparative purposes, formed an integral part of the financial statements which I audited and reported on. I have not performed any other audit procedures subsequent to the date of that report.

I draw attention to the matter discussed in Note 2 to the financial statements. The Company and its subsidiary companies adopted an accounting policy regarding deferred income tax, effective from 30 June 2005. As a result, the Company and its subsidiary companies had to restate the previous year's financial statements as though they had always applied the new accounting policy. The effect of this change is no significant impact to net earnings for the three-month and nine-month periods ended 30 September 2004.

Sophon Permsirivallop
Certified Public Accountant (Thailand) No. 3182

Ernst & Young Office Limited
Bangkok: 3 November 2005