

**SANSIRI PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**Interim Financial Statements  
For the Period Ended September 30, 2004  
and  
Review Report of Certified Public Accountant**

## **REVIEW REPORT OF CERTIFIED PUBLIC ACCOUNTANT**

To the Board of Directors of Sansiri Public Company Limited

I have reviewed the accompanying consolidated balance sheet of Sansiri Public Company Limited and its subsidiaries as at September 30, 2004, and the consolidated statements of income for each of the three-month and nine-month periods ended September 30, 2004 and 2003, and changes in shareholders' equity, and cash flows for each of the nine - month periods ended September 30, 2004 and 2003. I have also reviewed the balance sheet of Sansiri Public Company Limited as at September 30, 2004, and the statements of income for each of the three-month and nine-month periods ended September 30, 2004 and 2003, and changes in shareholders equity and cash flows for each of the nine-month periods ended September 30, 2004 and 2003. The management of Sansiri Public Company Limited is responsible for the correctness and completeness of information presented in these financial statements. My responsibility is to issue a report on these financial statements based on my reviews.

Except as discussed in the third paragraph, 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 about whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit in accordance with generally accepted auditing standards. Accordingly, I do not express an audit opinion on the reviewed financial statements.

As discussed in Note 1 to the financial statements, in the consolidated and the Company's financial statement as at September 30, 2003, the investment by the equity method in an associated company of Baht 17.41 million, was calculated based on the financial statements reviewed by another auditor. The related share of attributable profit for the three-month and nine-month periods ended September 30, 2003 amounted to Baht 1.50 million and Baht 2.20 million, respectively, and the Company recognized unrealized gain on securities available for sale amounting to Baht 5.28 million and Baht 6.74 million, respectively.

Based on my reviews, except for the effects of such adjustments to the financial statements for the three-month and nine-month periods ended September 30, 2003, if any, as might have been determined to be necessary had I been able to satisfy myself regarding the matters as discussed in the third paragraph, 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 Sansiri Public Company Limited and its subsidiaries for the year ended December 31, 2003 and the financial statements of Sansiri Public Company for the same period in accordance with generally accepted auditing standards, and expressed a qualified opinion on those statements, regarding the investment in associated company by equity method in my report dated February 27, 2004. The consolidated balance sheet of the Company and its subsidiaries as at December 31, 2003 and the Company balance sheet as at the same date, which have been presented herein for comparative purposes, are components of those financial statements, which I have audited and reported thereon. I have not performed any audit procedures subsequent to the date of that report.

Supot Singhasaneh  
Certified Public Accountant  
Registration No. 2826

KPMG Phoomchai Audit Ltd.  
Bangkok  
November 5, 2004

