

S & J INTERNATIONAL ENTERPRISES PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

AND INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2007 AND 2006

AUDITOR'S REPORT ON REVIEW OF FINANCIAL STATEMENTS

To The Shareholders and The Board of Directors of

S & J International Enterprises Public Company Limited

I have reviewed the consolidated balance sheet of S & J International Enterprises Public Company Limited and its subsidiaries as at September 30, 2007, the related consolidated statements of income for the three-month and nine-month periods ended September 30, 2007, changes in shareholders' equity and cash flows for the nine-month period ended September 30, 2007, and the separate financial statements of S & J International Enterprises Public Company Limited for the same periods. These financial statements are the responsibility of the Company's management. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the auditing standards applicable to review engagement. Those standards require that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review has limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an examination in accordance with generally accepted auditing standards. Therefore, I do not express such an opinion to the reviewed financial statements.

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

The consolidated balance sheet of S & J International Enterprises Public Company Limited and subsidiaries and the separate balance sheet of S & J International Enterprises Public Company Limited as at December 31, 2006, shown herewith as comparison are integral part of such audited and reported financial statements for the year ended December 31, 2006 which were audited by another auditor from the same firm, with unqualified opinion according to the auditor's report on February 15, 2007. The consolidated statements of income for the three-month and nine-month periods ended September 30, 2006, changes in shareholders' equity and cash flows for the nine-month period ended September 30, 2006 of S & J International Enterprises Public Company Limited and subsidiaries and separate financial statements of S & J International Enterprises Public Company Limited for the same periods ended September 30, 2006, shown herewith as comparison are integral part of the interim financial statements for the nine-month period ended September 30, 2006, which were reviewed by another auditor from the same firm, whose report on October 20, 2006, stated that nothing has come to the attention that would cause him to believe that such interim financial statements are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

In 2007, according to Note 3 to the interim financial statements, the Company has changed its accounting policy for investments in subsidiaries and associates, which is presented in separate financial statements from equity method to cost method following the Notification of the Federation of Accounting Professions. In changing such accounting policy, the Company has restated the previous periods separate financial statements of the Company for the year ended December 31, 2006 and for the three-month and nine-month periods ended September 30, 2006 including beginning retained earnings as at January 1, 2007 and 2006.

(Mr. Chaiyakorn Aunpitipongsa)

October 19, 2007

Certified Public Accountant Registration No. 3196