

Metrostar Property Public Company Limited  
Report and financial statements  
31 December 2010 and 2009

## **Report of Independent Auditor**

To the Shareholders of Metrostar Property Public Company Limited

I have audited the accompanying balance sheets of Metrostar Property Public Company Limited as at 31 December 2010 and 2009, and the related statements of income, changes in shareholders' equity, and cash flows for the years then ended. 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 express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Metrostar Property Public Company Limited as at 31 December 2010 and 2009, the results of its operations, and cash flows for the years then ended, in accordance with generally accepted accounting principles.

Rungnapa Lertsuwankul  
Certified Public Accountant (Thailand) No. 3516

Ernst & Young Office Limited  
Bangkok: 24 February 2011