

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
BALANCE SHEETS
AS AT 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAHT)

	Note	CONSOLIDATED		THE COMPANY ONLY	
		1,999	1,998	1,999	1,998
ASSETS					
CURRENT ASSETS					
Cash in hand and at banks	3	2,519,272	934,262	208,975	251,626
Short-term investments	4	93,814	424,530	-	1,474
Investment in available-for-sale security	5	10,270	-	-	-
Accounts receivable - trade					
Related parties	6,7	2,408,173	2,431,781	280,990	281,457
Others	7	1,703,351	1,743,686	95,525	266,967
Total accounts receivable - trade		4,111,524	4,175,467	376,515	548,424
Less : Allowance for doubtful accounts		(94,109)	(131,677)	(89,993)	(127,562)
Total accounts receivable - trade, net		4,017,415	4,043,790	286,522	420,862
Short-term loans and advance to related parties	6	2,256,321	866,808	1,931,180	846,864
Inventories		953,246	991,589	59,370	93,562
Other current assets					
Dividend receivable		-	-	358,997	358,997
Prepaid project costs		296,800	268,549	5,173	57,360
Unbilled receivable		738,420	553,485	67,505	75,644
Accounts receivable - others		17,470	60,736	12,707	12,230
Others		380,468	374,935	80,840	86,232
Total other current assets		1,433,158	1,257,705	525,222	590,463
TOTAL CURRENT ASSETS		11,283,496	8,518,684	3,011,269	2,204,851
INVESTMENTS AND LOAN					
Related parties					
- Investments	8	3,193,097	6,425,156	6,755,855	9,003,915
- Loan	6,9	535,566	482,327	535,566	482,327
Others	10	564,628	594,136	-	-
TOTAL INVESTMENTS AND LOAN		4,293,291	7,501,619	7,291,421	9,486,242
PROPERTY, PLANT AND EQUIPMENT - Net		3,980,971	4,410,422	530,387	549,661
OTHER ASSETS					
Advance for investment projects - net		570,703	604,831	51,751	114,893
Deferred project costs - net		4,986,968	5,280,698	-	-
Deferred expenses - net		141,604	178,753	9,797	26,076
Excess of cost of investments over net book value of the subsidiary companies - net		287,678	334,424	-	-
Others		11,235	15,062	6,083	6,765
TOTAL OTHER ASSETS		5,998,188	6,413,768	67,631	147,734
TOTAL ASSETS		25,555,946	26,844,493	10,900,708	12,388,488

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
BALANCE SHEETS (Continued)
AS AT 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAHT)

	Note	CONSOLIDATED		THE COMPANY ONLY	
		1,999	1,998	1,999	1,998
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Bank overdrafts and loans from financial institutions		3,338,590	4,794,312	2,456,985	1,202,595
Accounts and notes payable - trade					
Related parties	6	50,812	460,747	1,884	15,759
Others		1,436,291	1,511,965	61,451	73,169
Total accounts and notes payable - trade		1,487,103	1,972,712	63,335	88,928
Current portion of long-term liabilities	11	4,104,426	447,412	-	-
Short-term loans and advance from related parties	6	35,908	378,653	95,301	1,753,945
Other current liabilities					
Advances received from customers		281,050	487,174	4,012	9,621
Corporate income tax payable		71,464	98,497	-	-
Accrued project costs		361,063	292,682	13,658	23,695
Accrued expenses		397,479	487,790	43,227	36,248
Others		192,311	200,325	47,633	36,030
Total other current liabilities		1,303,367	1,566,468	108,530	105,594
TOTAL CURRENT LIABILITIES		10,269,394	9,159,557	2,724,151	3,151,062
PROVISION FOR LOSS FROM GUARANTEE TO ASSOCIATED COMP/	17.1	380,827	540,565	380,827	540,565
LOAN FROM RELATED PARTY	6	-	-	620,862	640,724
LONG-TERM LIABILITIES - Net of current portion	11	11,047,624	11,389,529	3,678,714	2,782,540
LONG-TERM PAYABLE TO RELATED PARTY	6	299,958	41,499	299,958	41,499
OTHER LIABILITIES		468	-	10,122	-
TOTAL LIABILITIES		21,998,271	21,131,150	7,714,634	7,156,390
MINORITY INTEREST		371,601	481,245	-	-

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
BALANCE SHEETS (Continued)
AS AT 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAHT)

	Note	CONSOLIDATED		THE COMPANY ONLY	
		1,999	1,998	1,999	1,998
SHAREHOLDERS' EQUITY					
Share capital					
Registered					
1,267,200,000 ordinary shares of Baht 10 each (1998 : 333,600,000 ordinary shares of Baht 10 each)		12,672,000	3,336,000	12,672,000	3,336,000
Issued and fully paid					
335,247,050 ordinary shares of Baht 10 each (1998 : 333,600,000 ordinary shares of Baht 10 each)		3,352,471	3,336,000	3,352,471	3,336,000
Warrants	12	33,195	-	33,195	-
Share premium		4,131,295	4,139,366	4,131,295	4,139,366
Capital surplus from share premium of a subsidiary company		332,369	332,369	332,369	332,369
Translation adjustment		198,691	1,203,889	198,691	1,203,889
Unrealised loss on change in valuation of investments in available-for-sale securities		(43,392)	-	(43,392)	-
Retained earnings					
Appropriated - statutory reserve		277,334	271,802	145,878	145,878
Unappropriated (Deficit)		(5,095,889)	(4,051,328)	(4,964,433)	(3,925,404)
TOTAL SHAREHOLDERS' EQUITY		3,186,074	5,232,098	3,186,074	5,232,098
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		25,555,946	26,844,493	10,900,708	12,388,488
		0	0	0	0

The accompanying notes are an integral part of the financial statements.

DIRECTORS

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF EARNINGS
FOR THE PERIOD OF THREE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAHT EXCEPT BASIC EARNINGS PER SHARE EXPRESSED IN BAHT)

	Note	CONSOLIDATED		THE COMPANY ONLY	
		1,999	1,998	1,999	1,998
REVENUES					
Sales and service income		1,196,097	1,133,808	42,862	47,634
Other income					
Management income		90	-	221,022	84,000
Interest income		36,602	121,400	58,777	55,158
Gain on sales of investments	8	297,516	-	3,260	-
Others		19,163	15,569	16,605	8,771
Total other income		353,371	136,969	299,664	147,929
TOTAL REVENUES		1,549,468	1,270,777	342,526	195,563
EXPENSES					
Cost of sales and services		621,756	543,166	15,815	42,256
Selling, servicing and administrative expenses		159,335	160,586	42,055	89,126
Loss on impairment of assets		77,966	-	77,966	-
Bad debt written off	7	141,137	-	-	-
(Gain) loss on exchange rate		1,177,522	218,553	834,916	(78,977)
Interest expenses		338,280	436,572	98,514	132,232
Other expenses					
Share of loss from investments in subsidiary companies		-	-	222,670	213,691
Share of loss from investments in associated companies		49,541	32,976	44,038	5,931
Provision for loss from guarantee to associated companies		30,125	46,659	30,125	46,659
Total other expenses		79,666	79,635	296,833	266,281
TOTAL EXPENSES		2,595,662	1,438,512	1,366,099	450,918
LOSS BEFORE CORPORATE INCOME TAX		(1,046,194)	(167,735)	(1,023,573)	(255,355)
CORPORATE INCOME TAX	13	21,379	(68,746)	-	-
LOSS BEFORE MINORITY INTEREST		(1,024,815)	(236,481)	(1,023,573)	(255,355)
MINORITY INTEREST		1,242	(18,874)	-	-
NET LOSS FOR THE PERIOD		(1,023,573)	(255,355)	(1,023,573)	(255,355)
BASIC EARNINGS PER SHARE (BAHT)					
Net loss		(3)	(1)	(3)	(1)

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF EARNINGS
FOR THE PERIOD OF NINE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAHT EXCEPT BASIC EARNINGS PER SHARE EXPRESSED IN BAHT)

	Note	CONSOLIDATED		THE COMPANY ONLY	
		1,999	1,998	1,999	1,998
REVENUES					
Sales and service income		4,527,748	4,069,732	78,393	329,570
Other income					
Management income		3,630	-	407,562	172,200
Interest income		114,172	356,979	159,100	185,457
Gain on sales of investments	8	447,734	98,458	15,801	-
Others		110,128	38,150	28,827	24,014
Total other income		675,664	493,587	611,290	381,671
TOTAL REVENUES		5,203,412	4,563,319	689,683	711,241
EXPENSES					
Cost of sales and services		2,632,695	2,292,580	49,956	296,086
Selling, servicing and administrative expenses		418,970	483,618	112,171	228,438
Loss on impairment of assets		109,394	10,000	109,394	-
Bad debt written off	7	141,137	-	-	-
(Gain) loss on exchange rate		1,213,290	(697,100)	705,557	(726,438)
Interest expenses		1,000,606	1,299,584	291,573	480,052
Other expenses					
Share of (profit) loss from investments in subsidiary companies		-	-	152,755	(506,812)
Share of (profit) loss from investments in associated companies		710,081	(5,503)	331,377	(34,902)
Provision for loss from guarantee to associated companies		(23,454)	420,210	(23,454)	420,210
Total other expenses		686,627	414,707	460,678	(121,504)
TOTAL EXPENSES		6,202,719	3,803,389	1,729,329	156,634
EARNINGS (LOSS) BEFORE CORPORATE INCOME TAX		(999,307)	759,930	(1,039,646)	554,607
CORPORATE INCOME TAX	13	(86,336)	(128,429)	-	-
EARNINGS (LOSS) BEFORE MINORITY INTEREST		(1,085,643)	631,501	(1,039,646)	554,607
MINORITY INTEREST		45,997	(76,894)	-	-
EARNINGS (LOSS) BEFORE EXTRAORDINARY ITEM		(1,039,646)	554,607	(1,039,646)	554,607
EXTRAORDINARY ITEM - Net of income tax	14	30,612	-	30,612	-
NET EARNINGS (LOSS) FOR THE PERIOD		(1,009,034)	554,607	(1,009,034)	554,607
BASIC EARNINGS PER SHARE (BAHT)					
Earnings (loss) before extraordinary item		(3)	2	(3)	2
Extraordinary item		0	-	0	-
Net earnings (loss)		<u>(3)</u>	<u>2</u>	<u>(3)</u>	<u>2</u>

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF RETAINED EARNINGS
 FOR THE PERIOD OF NINE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
 (UNIT : THOUSAND BAHT)

	CONSOLIDATED		THE COMPANY ONLY	
	1,999	1,998	1,999	1,998
RETAINED EARNINGS - UNAPPROPRIATED				
Balance brought forward from prior period (Deficit)	(4,081,323)	(4,708,041)	(3,955,399)	(4,622,417)
Add : Prior year's adjustment	-	142,406	-	142,406
Less : Transferred to statutory reserve	(5,532)	(40,300)	-	-
Net earnings (loss) for the period	(1,009,034)	554,607	(1,009,034)	554,607
Total retained earnings - unappropriated (Deficit)	<u>(5,095,889)</u>	<u>(4,051,328)</u>	<u>(4,964,433)</u>	<u>(3,925,404)</u>
RETAINED EARNINGS - APPROPRIATED				
Statutory reserve	277,334	271,802	145,878	145,878
Total retained earnings - appropriated	<u>277,334</u>	<u>271,802</u>	<u>145,878</u>	<u>145,878</u>
TOTAL RETAINED EARNINGS (DEFICIT)	<u>(4,818,555)</u>	<u>(3,779,526)</u>	<u>(4,818,555)</u>	<u>(3,779,526)</u>

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR THE PERIOD OF NINE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
 (UNIT : THOUSAND BAHT)

	CONSOLIDATED		THE COMPANY ONLY	
	1,999	1,998	1,999	1,998
SHARE CAPITAL				
ORDINARY SHARES				
Balance - beginning of the period	3,336,000	3,336,000	3,336,000	3,336,000
Increase during the period	16,471	-	16,471	-
Decrease during the period	-	-	-	-
Balance - end of the period	<u>3,352,471</u>	<u>3,336,000</u>	<u>3,352,471</u>	<u>3,336,000</u>
WARRANTS				
Balance - beginning of the period	-	-	-	-
Increase during the period	33,360	-	33,360	-
Decrease during the period	(165)	-	(165)	-
Balance - end of the period	<u>33,195</u>	<u>-</u>	<u>33,195</u>	<u>-</u>
SHARE PREMIUM				
Balance - beginning of the period	4,139,366	4,139,366	4,139,366	4,139,366
Increase during the period	-	-	-	-
Decrease during the period	(8,071)	-	(8,071)	-
Balance - end of the period	<u>4,131,295</u>	<u>4,139,366</u>	<u>4,131,295</u>	<u>4,139,366</u>
CAPITAL SURPLUS FROM SHARE PREMIUM OF A SUBSIDIARY COMPANY				
Balance - beginning of the period	332,369	332,369	332,369	332,369
Increase during the period	-	-	-	-
Decrease during the period	-	-	-	-
Balance - end of the period	<u>332,369</u>	<u>332,369</u>	<u>332,369</u>	<u>332,369</u>
TRANSLATION ADJUSTMENT				
Balance - beginning of the period	1,062,065	917,946	1,062,065	917,946
Increase during the period	-	285,943	-	285,943
Decrease during the period	(863,374)	-	(863,374)	-
Balance - end of the period	<u>198,691</u>	<u>1,203,889</u>	<u>198,691</u>	<u>1,203,889</u>
UNREALISED LOSS ON CHANGE IN VALUATION OF INVESTMENTS IN AVAILABLE-FOR-SALE SECURITIES				
Balance - beginning of the period	-	-	-	-
Increase during the period	(43,392)	-	(43,392)	-
Decrease during the period	-	-	-	-
Balance - end of the period	<u>(43,392)</u>	<u>-</u>	<u>(43,392)</u>	<u>-</u>

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR THE PERIOD OF NINE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
 (UNIT : THOUSAND BAHT)

	CONSOLIDATED		THE COMPANY ONLY	
	1,999	1,998	1,999	1,998
RETAINED EARNINGS				
APPROPRIATED				
Statutory reserve				
Balance - beginning of the period	271,802	231,502	145,878	145,878
Increase during the period	5,532	40,300	-	-
Decrease during the period	-	-	-	-
Balance - end of the period	<u>277,334</u>	<u>271,802</u>	<u>145,878</u>	<u>145,878</u>
UNAPPROPRIATED				
Balance - beginning of the period (deficit)	(4,081,323)	(4,708,041)	(3,955,399)	(4,622,417)
Increase during the period	-	697,013	-	697,013
Decrease during the period	(1,014,566)	(40,300)	(1,009,034)	-
Balance - end of the period (deficit)	<u>(5,095,889)</u>	<u>(4,051,328)</u>	<u>(4,964,433)</u>	<u>(3,925,404)</u>
TOTAL SHAREHOLDERS' EQUITY	<u>3,186,074</u>	<u>5,232,098</u>	<u>3,186,074</u>	<u>5,232,098</u>
	o	o	o	o

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE PERIOD OF THREE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAHT)

	CONSOLIDATED		THE COMPANY ONLY	
	1,999	1,998	1,999	1,998
Cash flows from (used in) operating activities :				
Net loss	(1,023,573)	(255,355)	(1,023,573)	(255,355)
Adjustments to reconcile net loss to net cash provided by (used for) operating activities :				
Earnings (loss) attributed to minority interest for the period	(1,242)	18,874	-	-
Share of loss from investments in subsidiary companies	-	-	222,670	213,691
Share of loss from investments in associated companies	49,541	32,976	44,038	5,931
Provision for loss from guarantee to associated companies	30,125	46,659	30,125	46,659
Provision for loss on impairment of assets	77,966	-	77,966	-
Unrealised loss on exchange rate	1,321,444	322,458	840,988	59,234
Provision for doubtful accounts	163,477	(18,790)	22,340	(18,790)
Gain on sales of investment	(297,516)	-	(3,260)	-
(Gain) loss on disposal fixed assets	(67)	5,505	(106)	2,162
Depreciation and amortisation	248,570	219,918	10,016	4,388
	568,725	372,245	221,204	57,920
(Increase) decrease in accounts receivable - trade	1,154,643	744,356	(43,024)	134,086
(Increase) decrease in short-term loans to related parties	(5,000)	3,647	3,490	52,960
(Increase) decrease in advance to related parties	(53,659)	(62,823)	(82,514)	80,782
(Increase) decrease in inventories	(188,978)	(226,901)	7,349	(8,981)
(Increase) decrease in prepaid project costs	(41,779)	53,108	3,198	(8,847)
(Increase) decrease in unbilled receivable	(506,153)	(228,091)	7,237	69,663
(Increase) decrease in accounts receivable - others	(1,432)	294	(1,282)	291
(Increase) decrease in other current assets	(87,527)	65,313	(844)	24,097
Increase in deferred expenses	(4,015)	-	(4,015)	-
(Increase) decrease in other assets	157	(91)	(549)	(1,953)
Increase (decrease) in accounts and notes payable - trade	(299,508)	84,014	2,116	(1,190)
Increase (decrease) in advance from related parties	(30,673)	420,152	4,396	456,637
Increase (decrease) in advances received from customers	(20,478)	1,719	(2,465)	(4,828)
Decrease in advances received from sale of investment	(180,046)	-	-	-
Increase (decrease) in corporate income tax payable	(22,511)	59,435	-	-
Increase (decrease) in accrued project costs	14,079	(149,895)	(8,596)	(3,683)
Increase (decrease) in accrued expenses	172,381	138,193	(6,233)	(51,271)
Increase (decrease) in other current liabilities	(42,346)	(80,311)	13,973	(14,134)
Increase in other liabilities	136	-	1,344	-
Net cash from (used in) operating activities	426,016	1,194,364	114,785	781,549

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (Continued)
FOR THE PERIOD OF THREE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAHT)

	Note	CONSOLIDATED		THE COMPANY ONLY	
		1,999	1,998	1,999	1,998
Cash flows from (used in) investing activities :					
Decrease in cash at banks (pledged portion)		9,489	7,999	9,489	7,999
(Increase) decrease in short-term investments (pledged portion)		9,476	(498)	1,000	-
Increase in long-term loan to related party		(12,109)	(18,904)	(12,109)	(18,905)
Investments in subsidiary companies		-	-	(10,000)	-
Decrease in other investments		-	10,199	-	-
Dividend received		3,998	-	3,998	915,046
Proceeds from sales of investments		860,507	-	18,805	-
Proceeds from disposal of fixed assets		1,447	24,231	300	4,223
Increase in property, plant and equipment		(23,403)	(352,156)	(6,436)	(416,287)
Increase in advance for investment projects		(966)	(2,541)	(966)	(31)
Increase in deferred project costs		(11,586)	(172,979)	-	-
Decrease in translation adjustment		(1,914)	-	-	-
Net cash from (used in) investing activities		<u>834,939</u>	<u>(504,649)</u>	<u>4,081</u>	<u>492,045</u>
Cash flows from (used in) financing activities :					
Increase (decrease) in bank overdrafts and loans from financial institutions		(503,644)	480,361	(9,013)	327,413
Decrease in short-term loans from related parties		-	-	(115,351)	(865,034)
Increase in long-term loans from related party		-	-	-	122,202
Increase (decrease) in long-term liabilities		160,107	(391,502)	-	(645,669)
Cash received from sale of warrants		33,360	-	33,360	-
Cash received from warrants exercise		8,235	-	8,235	-
Net cash from (used in) financing activities		<u>(301,942)</u>	<u>88,859</u>	<u>(82,769)</u>	<u>(1,061,088)</u>
Net increase in cash and cash equivalents		<u>959,013</u>	<u>778,574</u>	<u>36,097</u>	<u>212,506</u>
Cash and cash equivalents at beginning of the period		1,594,007	550,933	157,749	17,143
Cash and cash equivalents at end of the period	15	<u>2,553,020</u>	<u>1,329,507</u>	<u>193,846</u>	<u>229,649</u>
Supplemental cash flows information :					
Cash paid during the period for :					
Corporate income tax		23,828	23,232	5,126	7,553
Interest expense		223,700	276,602	61,025	149,891

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (Continued)
FOR THE PERIOD OF NINE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAHT)

	CONSOLIDATED		THE COMPANY ONLY	
	1,999	1,998	1,999	1,998
Cash flows from (used in) operating activities :				
Net earnings (loss)	(1,009,034)	554,607	(1,009,034)	554,607
Adjustments to reconcile net earnings (loss) to net cash provided by (used for) operating activities :				
Earnings (loss) attributed to minority interest	(45,997)	76,894	-	-
Share of (profit) loss from investments in subsidiary companies	-	-	152,755	(506,812)
Share of (profit) loss from investments in associated companies	710,081	(5,503)	331,377	(34,902)
Provision for loss from guarantee to associated companies	(23,454)	420,210	(23,454)	420,210
Provision for loss on impairment of assets	109,394	10,000	109,394	-
Unrealised loss on exchange rate	1,194,056	11,926	707,593	59,234
Provision for doubtful accounts	163,825	(18,537)	22,688	(18,790)
Gain on sales of investments	(447,734)	(98,458)	(15,801)	-
(Gain) loss on disposal of fixed assets	(242)	2,576	(125)	1,805
Depreciation and amortisation	764,644	705,612	40,726	40,253
	<u>1,415,539</u>	<u>1,659,327</u>	<u>316,119</u>	<u>515,605</u>
(Increase) decrease in accounts receivable - trade	330,536	(10,372)	(15,687)	287,087
(Increase) decrease in short-term loans to related parties	-	34,346	(1,050,891)	421,801
Increase in advance to related parties	(1,157,488)	(231,649)	(175,812)	(35,903)
(Increase) decrease in inventories	56,127	(69,093)	19,886	121,129
(Increase) decrease in prepaid project costs	(19,478)	(134,995)	6,753	(21,683)
(Increase) decrease in unbilled receivable	(527,785)	(16,709)	8,540	100,733
(Increase) decrease in accounts receivable - others	24,844	251,226	(3,899)	24,466
Increase in other current assets	(21,049)	(18,558)	(13,790)	(45,491)
(Increase) decrease in deferred expenses	(4,305)	130	(4,015)	-
(Increase) decrease in other assets	1,729	5,445	1,105	(961)
Increase (decrease) in accounts and notes payable - trade	(330,567)	797,460	(1,365)	(70,276)
Increase (decrease) in advance from related parties	(102,218)	416,845	150	537,802
Increase (decrease) in advances received from customers	(136,545)	285,938	(3,772)	(31,759)
Increase (decrease) in corporate income tax payable	(39,690)	94,292	-	-
Increase (decrease) in accrued project costs	174,477	66,358	(4,686)	(6,182)
Increase (decrease) in accrued expenses	177,696	205,468	14,275	(1,091)
Increase (decrease) in other current liabilities	(16,766)	(36,769)	11,499	(729)
Increase in other liabilities	136	-	1,343	-
Net cash from (used in) operating activities	<u>(174,807)</u>	<u>3,298,690</u>	<u>(894,247)</u>	<u>1,794,548</u>

The accompanying notes are an integral part of the financial statements.

JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (Continued)
FOR THE PERIOD OF NINE MONTHS ENDED 30th SEPTEMBER, 1999 AND 1998
(UNIT : THOUSAND BAH)

	Note	CONSOLIDATED		THE COMPANY ONLY	
		1,999	1,998	1,999	1,998
Cash flows from (used in) investing activities :					
(Increase) decrease in cash at banks (pledged portion)		8,956	(23,451)	8,956	(23,451)
(Increase) decrease in short-term investments (pledged portion)		949	(5,534)	1,000	-
Increase in long-term loan to related party		(37,603)	(53,744)	(37,603)	(53,744)
Investment in available-for-sale security		(10,000)	-	-	-
Investments in subsidiary companies		-	(2,401)	(10,000)	(75,000)
Investments in associated and related companies		-	(230,308)	-	(230,308)
Decrease in other investments		109,449	59,449	-	-
Dividend received		3,998	5,922	193,998	920,968
Proceeds from sales of investments		1,471,222	328,920	228,471	-
Proceeds from disposal of fixed assets		3,707	32,706	695	5,238
Increase in property, plant and equipment		(75,538)	(1,393,861)	(13,903)	(429,867)
Cash received from returned capital		-	-	1,592	-
Payments for returned capital to minority interest		(177)	-	-	-
(Increase) decrease in advance for investment projects		(48,226)	44,914	(1,027)	47,239
Increase in deferred project costs		(147,855)	(288,231)	-	-
Decrease in translation adjustment		(1,979)	-	-	-
Net cash from (used in) investing activities		<u>1,276,903</u>	<u>(1,525,619)</u>	<u>372,179</u>	<u>161,075</u>
Cash flows from (used in) financing activities :					
Increase (decrease) in bank overdrafts and loans from financial institutions		538,599	476,677	867,788	(10,829)
Decrease in short-term loans from related parties		-	-	(319,508)	(742,944)
Increase (decrease) in long-term loans from related party		-	-	(14,031)	59,542
Decrease in long-term liabilities		(5,505)	(1,335,409)	-	(1,067,680)
Cash received from sale of warrants		33,360	-	33,360	-
Cash received from warrants exercise		8,235	-	8,235	-
Net cash from (used in) financing activities		<u>574,689</u>	<u>(858,732)</u>	<u>575,844</u>	<u>(1,761,911)</u>
Net increase in cash and cash equivalents		<u>1,676,785</u>	<u>914,339</u>	<u>53,776</u>	<u>193,712</u>
Cash and cash equivalents at beginning of the period		876,235	415,168	140,070	35,937
Cash and cash equivalents at end of the period	15	<u>2,553,020</u>	<u>1,329,507</u>	<u>193,846</u>	<u>229,649</u>
Supplemental cash flows information :					
Cash paid during the period for :					
Corporate income tax		167,418	67,165	11,841	13,729
Interest expense		1,030,872	1,180,693	201,517	417,036

The accompanying notes are an integral part of the financial statements.