



STAKEHOLDER REPORT

March, 2008

Year 2007 was the first full financial year of the operation. From the finance point of view the year was on the line of the expectations. T.R. Finn & Co. generated a fixed retainer fee of its activities from the several ICT consulting assignments. The board of directors decided in December 2007 to continue operations according to the original plan and looks forward for 2008.

In the term of the business lines, in year 2007 only the ICT activities of the MERCHANT GROUP lines generated income. The other key industry within MERCHANT GROUP is the Alternative Energy and the marketing activities of setting up a platform were activated in 2007.

No marketing and income generating activities on the NOBILIS platform in 2007 and the market is expected not to support the activation of the platform in 2008. The objective for 2009 is to activate the marketing on the NOBILIS platform.

From the value perspective, T.R. Finn & Co. still serves the interest of knowledge and technology transfers between Thailand and Finland working for the Finland based clients. Currently, its service to Thailand is formed in the terms of selected useful and needed technologies to support the sufficiency economy principles of the Kingdom. This in proactive and practical way means that in 2007 two of five assignments in the ICT were geared into e-learning needs of Thailand.