## Land and Houses Public Company Limited and its subsidiaries Statement of financial position

As at 30 June 2021

(Unit: Thousand Baht)

		Consolidated fina	ncial statements	Separate finar	ncial statements	
	Note	30 June 2021	31 December 2020	30 June 2021	31 December 2020	
		(Unaudited	(Audited)	(Unaudited	(Audited)	
		but reviewed)		but reviewed)		
Assets						
Current assets						
Cash and cash equivalents	2, 3	12,274,945	7,112,930	11,130,257	5,654,829	
Trade and other receivables	4	160,895	187,010	118,878	75,529	
Current portion of long-term loans to related party	2	570,279	-	5,382,137	6,266,181	
Inventories	5	53,155,117	52,893,102	45,712,336	45,282,764	
Advance payment for constructions		634,842	529,536	225,984	254,201	
Deposits for purchase of land and others		123,038	569,623	102,281	564,941	
Cost to obtain contracts with customers		107,875	141,446	107,875	141,446	
Other current financial assets	6	1,130,635	1,459,306	1,100,635	1,429,306	
Other current assets		616,339	462,040	135,736	79,198	
Total current assets		68,773,965	63,354,993	64,016,119	59,748,395	
Non-current assets				_		
Restricted bank deposit	7	11,179	10,773	-	-	
Other non-current financial assets	8	4,235,143	4,418,784	2,831,093	3,020,440	
Investments in subsidiaries	9	-	-	6,670,690	6,802,945	
Investments in associates	10	23,920,312	23,963,609	23,920,312	23,963,609	
Long-term loans to related parties	2	-	534,198	6,971,967	6,713,911	
Land held for development	11	2,684,601	2,939,847	2,368,705	2,623,951	
Investment properties	12	11,541,594	10,960,671	212,074	212,074	
Property, plant and equipment	13	559,554	601,479	312,190	323,048	
Right-of-use assets	14	15,543,108	14,910,540	256,303	279,604	
Other intangible assets	15	30,421	33,250	11,019	12,463	
Deferred tax assets		807,757	721,179	639,214	619,955	
Other non-current assets	2	130,708	121,740	12,917	12,333	
Total non-current assets		59,464,377	59,216,070	44,206,484	44,584,333	
Total assets		128,238,342	122,571,063	108,222,603	104,332,728	

## Land and Houses Public Company Limited and its subsidiaries Statement of financial position (continued)

As at 30 June 2021

(Unit: Thousand Baht)

		Consolidated fina	ncial statements	Separate final	ncial statements	
	Note	30 June 2021	31 December 2020	30 June 2021	31 December 2020	
		(Unaudited	(Audited)	(Unaudited	(Audited)	
		but reviewed)		but reviewed)		
Liabilities and shareholders' equity						
Current liabilities						
Short-term loans from financial institutions	16	6,845,000	6,845,000	5,875,000	5,875,000	
Trade and other payables	2, 17	3,173,120	3,140,282	2,150,883	2,294,298	
Retention guarantees		499,785	530,382	331,960	373,812	
Current portion of long-term loan from related party	2	-	-	840,000	-	
Current portion of long-term loans	18	2,633,969	226,268	2,465,000	-	
Current portion of debentures	19	14,000,000	11,000,000	14,000,000	11,000,000	
Current portion of lease liabilities	2, 20	782,300	764,937	45,064	44,551	
Income tax payable		557,596	497,592	486,167	374,377	
Short-term provisions		657,355	702,102	566,801	642,766	
Advances received from customers		1,184,274	1,091,802	1,066,274	1,012,438	
Other current financial liabilities	21	83,261	-	63,667	-	
Other current liabilities		222,876	292,688	135,930	179,652	
Total current liabilities		30,639,536	25,091,053	28,026,746	21,796,894	
Non-current liabilities						
Long-term loan from related party	2	-	-	-	840,000	
Long-term loans - net of current portion	18	16,508,164	14,784,120	8,092,400	8,520,000	
Debentures - net of current portion	19	21,600,000	22,600,000	21,600,000	22,600,000	
Lease liabilities - net of current portion	2, 20	6,343,924	6,858,471	216,066	238,727	
Provision for long-term employee benefits		603,990	594,850	432,714	433,486	
Deferred tax liabilities		1,454,689	1,509,056	-	-	
Other non-current liabilities		544,263	532,835	-		
Total non-current liabilities	•	47,055,030	46,879,332	30,341,180	32,632,213	
Total liabilities	•	77,694,566	71,970,385	58,367,926	54,429,107	

## Land and Houses Public Company Limited and its subsidiaries Statement of financial position (continued)

As at 30 June 2021

(Unit: Thousand Baht)

	Consolidated fina	Consolidated financial statements		Separate financial statements		
	30 June 2021	31 December 2020	30 June 2021	31 December 2020		
	(Unaudited	(Audited)	(Unaudited	(Audited)		
	but reviewed)		but reviewed)			
Shareholders' equity						
Share capital						
Registered						
12,031,105,828 ordinary shares of Baht 1 each	12,031,106	12,031,106	12,031,106	12,031,106		
Issued and paid-up						
11,949,713,176 ordinary shares of Baht 1 each	11,949,713	11,949,713	11,949,713	11,949,713		
Share premium	15,452,854	15,452,854	15,452,854	15,452,854		
Other surplus	1,227,782	1,227,782	1,227,782	1,227,782		
Retained earnings						
Appropriated - Statutory reserve	1,203,111	1,203,111	1,203,111	1,203,111		
Unappropriated	21,521,273	21,487,111	21,521,273	21,487,111		
Other components of shareholders' equity	(1,500,056)	(1,416,950)	(1,500,056)	(1,416,950)		
Equity attributable to owners of the Company	49,854,677	49,903,621	49,854,677	49,903,621		
Non-controlling interests of the subsidiaries	689,099	697,057	-	-		
Total shareholders' equity	50,543,776	50,600,678	49,854,677	49,903,621		
Total liabilities and shareholders' equity	128,238,342	122,571,063	108,222,603	104,332,728		
			<u> </u>			

Directors

# Land and Houses Public Company Limited and its subsidiaries Income statement

For the three-month period ended 30 June 2021

(Unit: Thousand Baht, except earnings per share expressed in Baht)

		Consolidated finance	cial statements	Separate financia	ial statements	
	Note	2021	2020	2021	2020	
Revenues						
Revenue from sales of real estate		8,465,059	7,230,217	7,542,287	6,387,842	
Revenue from hotel operations		161,619	48,704	-	-	
Rental income		196,956	238,013	-	-	
Interest income		13,879	12,904	88,113	103,375	
Dividend income		10,446	21,877	8,250	9,597	
Other income						
Infrastructure service income		88,721	72,994	78,446	65,745	
Project management income		47,285	39,634	-	-	
Gain on exchange		152,224	-	163,093	-	
Gain on derivatives		-	619,790	-	586,969	
Others		17,025	14,735	15,313	15,188	
Total revenues		9,153,214	8,298,868	7,895,502	7,168,716	
Expenses						
Cost of real estate sales		5,786,510	4,989,095	5,042,035	4,417,318	
Cost of hotel operations		115,838	117,639	-	-	
Cost of rental		199,902	216,020	-	-	
Cost of project management		47,296	55,852	-	-	
Selling expenses		131,388	152,640	102,005	131,693	
Specific business tax and transfer fee		317,946	274,763	283,229	241,498	
Administrative expenses		551,592	523,427	424,936	418,711	
Loss on exchange		-	577,560	-	545,412	
Loss on derivatives		163,849	-	150,913	-	
Total expenses		7,314,321	6,906,996	6,003,118	5,754,632	
Operating profit		1,838,893	1,391,872	1,892,384	1,414,084	
Share of loss from investments in subsidiaries	9.2	-	-	(143,507)	(89,315)	
Share of profit from investments in associates	10.2	644,192	511,478	644,192	511,478	
Finance cost		(293,022)	(256,254)	(178,400)	(195,651)	
Profit before income tax expenses		2,190,063	1,647,096	2,214,669	1,640,596	
Income tax expenses	22	(326,488)	(260,809)	(345,143)	(245,668)	
Profit for the period		1,863,575	1,386,287	1,869,526	1,394,928	
Net income attributable to:						
Equity holders of the Company		1,869,526	1,394,928	1,869,526	1,394,928	
Non-controlling interests of the subsidiaries		(5,951)	(8,641)			
		1,863,575	1,386,287			
Earnings nor share	23	-	-			
Earnings per share	23					
Basic earnings per share		2.42	0.40	0.40	0.46	
Profit attributable to equity holders of the Company		0.16	0.12	0.16	0.12	

### Land and Houses Public Company Limited and its subsidiaries Statement of comprehensive income

For the three-month period ended 30 June 2021

(Unit: Thousand Baht)

		Consolidated finance	nsolidated financial statements		Separate financial statements		
	Note	2021	2020	2021	2020		
Profit for the period		1,863,575	1,386,287	1,869,526	1,394,928		
Other comprehensive income:							
Other comprehensive income to be reclassified to							
profit or loss in subsequent periods:							
Exchange differences on translation of							
financial statements in foreign currency		22,292	(49,923)	-	-		
Share of other comprehensive income from							
investments in subsidiaries	9.2	-	-	22,292	(49,923)		
Share of other comprehensive income from							
investments in associates	10.2	31,923	(5,755)	31,923	(5,755)		
Other comprehensive income to be reclassified to							
profit or loss in subsequent periods - net of income tax		54,215	(55,678)	54,215	(55,678)		
Other comprehensive income not to be reclassified							
to profit or loss in subsequent periods:							
Gain (loss) on investments in equity designated at fair value							
through other comprehensive income - net of income tax	22	102,495	(89,165)	102,470	32,481		
Share of other comprehensive income from							
investments in subsidiaries	9.2	-	-	25	(121,646)		
Share of other comprehensive income from							
investments in associates	10.2	41,028	94,212	41,028	94,212		
Other comprehensive income not to be reclassified							
to profit or loss in subsequent periods - net of income tax		143,523	5,047	143,523	5,047		
Other comprehensive income for the period		197,738	(50,631)	197,738	(50,631)		
Total comprehensive income for the period		2,061,313	1,335,656	2,067,264	1,344,297		
Total comprehensive income attributable to:							
Equity holders of the Company		2,067,264	1,344,297	2,067,264	1,344,297		
Non-controlling interests of the subsidiaries		(5,951)	(8,641)				
		2,061,313	1,335,656				
		-	-	-	-		

# Land and Houses Public Company Limited and its subsidiaries Income statement

For the six-month period ended 30 June 2021

(Unit: Thousand Baht, except earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements		
	Note	2021	2020	2021	2020	
Revenues						
Revenue from sales of real estate		15,605,259	12,278,508	13,741,343	10,806,765	
Revenue from hotel operations		336,999	578,253	-	-	
Rental income		403,918	628,883	-	-	
Interest income		20,223	22,714	183,475	259,555	
Dividend income		32,844	64,469	17,495	24,711	
Other income						
Infrastructure service income		191,068	181,015	168,699	164,142	
Project management income		99,328	106,090	-	-	
Gain on exchange		482,466	215,889	469,974	207,213	
Others		45,336	82,524	45,073	79,053	
Total revenues		17,217,441	14,158,345	14,626,059	11,541,439	
Expenses					_	
Cost of real estate sales		10,651,141	8,547,828	9,190,794	7,544,616	
Cost of hotel operations		239,052	529,420	-	-	
Cost of rental		399,270	476,743	-	-	
Cost of project management		88,248	86,478	-	-	
Selling expenses		269,934	323,005	211,961	251,656	
Specific business tax and transfer fee		586,496	465,942	516,651	409,120	
Administrative expenses		1,107,202	1,098,645	840,663	861,027	
Reversal of provision for legal cases	26.4	(104,291)	-	(104,291)	-	
Loss on derivatives		502,178	362,496	469,383	341,391	
Total expenses		13,739,230	11,890,557	11,125,161	9,407,810	
Operating profit		3,478,211	2,267,788	3,500,898	2,133,629	
Share of profit (loss) from investments in subsidiaries	9.2	-	-	(204,590)	60,703	
Share of profit from investments in associates	10.2	1,290,838	1,247,723	1,290,838	1,247,723	
Finance cost		(552,476)	(438,157)	(336,098)	(337,801)	
Profit before income tax expenses		4,216,573	3,077,354	4,251,048	3,104,254	
Income tax expenses	22	(610,590)	(352,091)	(637,114)	(365,338)	
Profit for the period		3,605,983	2,725,263	3,613,934	2,738,916	
Net income attributable to:						
Equity holders of the Company		3,613,934	2,738,916	3,613,934	2,738,916	
Non-controlling interests of the subsidiaries		(7,951)	(13,653)			
		3,605,983	2,725,263			
<b>-</b>		-	-			
Earnings per share	23					
Basic earnings per share						
Profit attributable to equity holders of the Company		0.30	0.23	0.30	0.23	

### Land and Houses Public Company Limited and its subsidiaries Statement of comprehensive income

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

		Consolidated finan	cial statements	Separate financia	statements	
	Note	2021	2020	2021	2020	
Profit for the period		3,605,983	2,725,263	3,613,934	2,738,916	
Other comprehensive income:						
Other comprehensive income to be reclassified to						
profit or loss in subsequent periods:						
Exchange differences on translation of						
financial statements in foreign currency		57,210	29,933	-	-	
Share of other comprehensive income from						
investments in subsidiaries	9.2	-	-	57,210	29,933	
Share of other comprehensive income from						
investments in associates	10.2	(110,160)	(5,449)	(110,160)	(5,449)	
Other comprehensive income to be reclassified to						
profit or loss in subsequent periods - net of income tax		(52,950)	24,484	(52,950)	24,484	
Other comprehensive income not to be reclassified						
to profit or loss in subsequent periods:						
Loss on investments in equity designated at fair value						
through other comprehensive income - net of income tax	22	(34,698)	(1,523,751)	(49,823)	(882,687)	
Share of other comprehensive income from						
investments in subsidiaries	9.2	-	-	15,125	(641,064)	
Share of other comprehensive income from						
investments in associates	10.2	9,596	(656,837)	9,596	(656,837)	
Other comprehensive income not to be reclassified					<u> </u>	
to profit or loss in subsequent periods - net of income tax		(25,102)	(2,180,588)	(25,102)	(2,180,588)	
Other comprehensive income for the period		(78,052)	(2,156,104)	(78,052)	(2,156,104)	
Total comprehensive income for the period		3,527,931	569,159	3,535,882	582,812	
Total comprehensive income attributable to:						
Equity holders of the Company		3,535,882	582,812	3,535,882	582,812	
Non-controlling interests of the subsidiaries		(7,951)	(13,653)			
		3,527,931	569,159			
			-	-	-	

Land and Houses Public Company Limited and its subsidiaries Statement of changes in shareholders' equity For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

#### Consolidated financial statements

					Equity attributal	ble to the shareholders	s of the Company						
			·				Other com	ponents of sharehold	ders' equity				
							Other compreh	ensive income					
						Exchange							
						differences on	Gain (loss)	Share of other			Total equity	Equity attributable	
	Issued			Retained	earnings	translation of	on change	comprehensive	Premium on	Total other	attributable to	to non-controlling	Total
	and paid-up			Appropriated -		financial statements	in value	income from	share capital	components of	the shareholders	interests of the	shareholders'
	share capital	Share premium	Other surplus	Statutory reserve	Unappropriated	in foreign currency	of investments	associates	of associates	shareholders' equity	of the Company	subsidiaries	equity
Balance as at 1 January 2020	11,949,713	15,452,854	1,227,782	1,203,111	21,535,395	102,578	1,004,623	(123,906)	91,042	1,074,337	52,443,192	720,732	53,163,924
Profit for the period	-	-	-	-	2,738,916	-	-	-	-	-	2,738,916	(13,653)	2,725,263
Other comprehensive income for the period	-	-	-	-	-	29,933	(1,523,751)	(662,286)	-	(2,156,104)	(2,156,104)	-	(2,156,104)
Total comprehensive income for the period	-	-		-	2,738,916	29,933	(1,523,751)	(662,286)	-	(2,156,104)	582,812	(13,653)	569,159
Dividend paid (Note 24)	-	-	-	-	(4,779,730)	-	-	-	-	-	(4,779,730)	-	(4,779,730)
Income tax from unpaid dividend	-	-	-	-	(30)	-	-	-	-	-	(30)	-	(30)
Balance as at 30 June 2020	11,949,713	15,452,854	1,227,782	1,203,111	19,494,551	132,511	(519,128)	(786,192)	91,042	(1,081,767)	48,246,244	707,079	48,953,323
Balance as at 1 January 2021	11,949,713	15,452,854	1,227,782	1,203,111	21,487,111	90,211	(560,640)	(1,037,563)	91,042	(1,416,950)	49,903,621	697,057	50,600,678
Profit for the period	-	-	-	-	3,613,934	-	-	-	-	-	3,613,934	(7,951)	3,605,983
Other comprehensive income for the period	-	-	-	-	-	57,210	(34,698)	(100,564)	-	(78,052)	(78,052)	-	(78,052)
Total comprehensive income for the period	-	-	-		3,613,934	57,210	(34,698)	(100,564)		(78,052)	3,535,882	(7,951)	3,527,931
Income tax relating to investment in equity													
instrument derecognised during the period													
of associates	-	-	-	-	5,054	-	-	(5,054)	-	(5,054)	-	-	-
Dividend paid (Note 24)	-	-	-	-	(3,584,805)	-	-	-	-		(3,584,805)	-	(3,584,805)
Subsidiaries paid dividend to non-controlling													
interests of the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(7)	(7)
Income tax from unpaid dividend	-	-	-	-	(21)	-	-	-	-		(21)	-	(21)
Balance as at 30 June 2021	11,949,713	15,452,854	1,227,782	1,203,111	21,521,273	147,421	(595,338)	(1,143,181)	91,042	(1,500,056)	49,854,677	689,099	50,543,776
	-	-		-	-					-		-	
	_	_	_	-	_					_	_	_	_

Land and Houses Public Company Limited and its subsidiaries Statement of changes in shareholders' equity (continued) For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

Separate	financia	sta	tement	ts
----------	----------	-----	--------	----

						Other comp	ponents of shareholder	s' equity		
						Other compreh	ensive income			
					Gain (loss)	Share of other	Share of other			
Issued			Retained	earnings	on change	comprehensive	comprehensive	Premium on	Total other	Total
and paid-up			Appropriated -		in value	income from	income from	share capital	components of	shareholders'
share capital	Share premium	Other surplus	Statutory reserve	Unappropriated	of investments	subsidiaries	associates	of associates	shareholders' equity	equity
11,949,713	15,452,854	1,227,782	1,203,111	21,535,395	231,338	875,863	(123,906)	91,042	1,074,337	52,443,192
-	-	-	-	2,738,916	-	-	-	-	-	2,738,916
					(882,687)	(611,131)	(662,286)	-	(2,156,104)	(2,156,104)
-	-	-	-	2,738,916	(882,687)	(611,131)	(662,286)	-	(2,156,104)	582,812
-	-	-	-	(4,779,730)	-	-	-	-	-	(4,779,730)
-	-		<u> </u>	(30)	<u>-</u>	<u> </u>			<u> </u>	(30)
11,949,713	15,452,854	1,227,782	1,203,111	19,494,551	(651,349)	264,732	(786,192)	91,042	(1,081,767)	48,246,244
11,949,713	15,452,854	1,227,782	1,203,111	21,487,111	(490,551)	20,122	(1,037,563)	91,042	(1,416,950)	49,903,621
-	-	-	-	3,613,934	-	-	-	-	-	3,613,934
<u>-</u>					(49,823)	72,335	(100,564)		(78,052)	(78,052)
-	-	-	-	3,613,934	(49,823)	72,335	(100,564)	-	(78,052)	3,535,882
-	-	-	-	5,054	-	-	(5,054)	-	(5,054)	-
-	-	-	-	(3,584,805)	-	-	-	-	-	(3,584,805)
<u>-</u>				(21)	-	<u> </u>			<u> </u>	(21)
11,949,713	15,452,854	1,227,782	1,203,111	21,521,273	(540,374)	92,457	(1,143,181)	91,042	(1,500,056)	49,854,677
-	-	-							-	-
	and paid-up share capital 11,949,713 - - - 11,949,713 - - - - - -	and paid-up share capital	And paid-up share capital Share premium Other surplus 11,949,713 15,452,854 1,227,782	Appropriated - Statutory reserve 11,949,713 15,452,854 1,227,782 1,203,111 1,949,713 15,452,854 1,227,782 1,203,111 1,949,713 15,452,854 1,227,782 1,203,111 1,949,713 15,452,854 1,227,782 1,203,111	Appropriated - Share premium Other surplus Statutory reserve Unappropriated 11,949,713 15,452,854 1,227,782 1,203,111 21,535,395 2,738,916 2,738,916 2,738,916 (4,779,730) (4,779,730) (30) 11,949,713 15,452,854 1,227,782 1,203,111 21,487,111 3,613,934 3,613,934 5,054 (2,758,805) (2,758,805)	Issued and paid-up and paid-up share capital         Share premium         Other surplus         Statutory reserve statutory reserve         Unappropriated unappropriated of investments           11,949,713         15,452,854         1,227,782         1,203,111         21,535,395         231,338           -         -         -         -         2,738,916         -           -         -         -         2,738,916         (882,687)           -         -         -         2,738,916         (882,687)           -         -         -         (4,779,730)         -           -         -         -         (30)         -           11,949,713         15,452,854         1,227,782         1,203,111         19,494,551         (651,349)           11,949,713         15,452,854         1,227,782         1,203,111         21,487,111         (490,551)           -         -         -         -         3,613,934         -           -         -         -         -         4,9,823           -         -         -         5,054         -           -         -         -         5,054         -           -         -         -         5,054	Issued   Share premium   Other surplus   Share capital   Share premium   Other surplus   Statutory reserve   Unappropriated   of investments   subsidiaries   of investments   of investments	Same   Same	Saland   S	Saude   Saude   Same   Same

### Land and Houses Public Company Limited and its subsidiaries Cash flow statement

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

Cash flows from operating activities         2021         2020         2021         2020           Cash flows from operating activities         4.216.573         3.077.354         4.251.048         3.104.254           Adjustments to reconcile profit before income tax expenses         4.216.573         3.077.354         4.251.048         3.104.254           Adjustments to reconcile profit before income tax expenses         1.000         7.747.772         8.515.141         6.807.577           Depreciation and amortisation         755.868         518.359         62.832         50.955           Variance from rental reduction         (406.157)         29.214         -         -         20.595           Share of loss (2001) from investments in subsidiaries         1.290.838         (1247.723)         (1290.838)         (1247.723)           Share of profit from investments in associates         (1290.838)         (1247.723)         (10.290.838)         (1247.723)           Provision for legal cases         (10.291)         -         (104.991)         -         (104.991)         -           Gain on sales of property, plant and equipment         (2,785)         (1,771)         (1,138)         (1,538)           Unrealized gain on exchange         (306.455)         (241.525)         (470.374)         (207.213)		Consolidated finance	Consolidated financial statements		l statements
Profit before income tax expenses		2021	2020	2021	2020
Adjustments to recornicle profit before income tax expenses to net cash provided by (paid from) operating activities: Inventories decrease from transfer to cost of sales 9,827,801 7,747,772 8,515,141 6,807,577 Depreciation and amortisation and amortisation of 755,866 518,359 62,832 55,955 Variance from rental reduction (406,157) 29,214 204,500 (60,703) Share of point from investments in subsidiaries 204,500 (60,703) Share of point from investments in associates (1,290,833) (1,247,723) (1,290,838) (1,247,723) Provision for legal cases (104,291) (1	Cash flows from operating activities				
Invention of cerease from transfer to cost of sales   9,827,601   7,747,772   8,515,141   6,807,577	Profit before income tax expenses	4,216,573	3,077,354	4,251,048	3,104,254
Inventories decrease from transfer to cost of sales   9,827,601   7,747,772   8,515,141   6,807,577     Depreciation and amortisation   755,866   518,359   62,632   59,595     Variance from rental reduction   (406,157)   29,214	Adjustments to reconcile profit before income tax expenses				
Depreciation and amortisation         755,866         518,359         62,632         69,956           Variance from rental reduction         (406,157)         29,214         -         -         -           Share of loss (profit) from investments in subsidiaries         (1,290,838)         (1247,723)         (1,290,838)         (1,290,838)         (1,290,838)         (1,290,838)         (1,247,723)         (1,290,838)         (1,247,723)         (1,290,838)         (1,247,723)         (1,290,838)         (1,247,723)         (1,290,838)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (1,247,723)         (2,241,525)         (470,374)         (2,07,213)         (241,525)         (470,374)         (207,213)         (241,525)         (470,374)         (207,213)         (241,525)         (470,374)         (207,213)         (241,525)         (470,374)         (207,213)         (241,525)         (470,374)         (207,213)         (241,525)         (470,374)         (207,213)         (241,525)         (470,374)         (471,125)         (247,111)         (247,111)         (247,111)         (247,121)         (247,121) <td>to net cash provided by (paid from) operating activities:</td> <td></td> <td></td> <td></td> <td></td>	to net cash provided by (paid from) operating activities:				
Variance from rental reduction         (406,157)         29,214         -         -         204,590         (60,703)           Share of loss (profit) from investments in subsidiaries         (1,290,388)         (1,247,723)         (1,298,388)         (1,247,723)           Share of profit from investments in associates         (1,290,388)         (1,247,723)         (1,298,388)         (1,247,723)           Provision for legal cases         (104,291)         -         (104,291)         -           Gain on sales of property, plant and equipment         (2,765)         (1,771)         (1,138)         (1,638)           Unrealised gain on exchange         (506,455)         (241,525)         (470,374)         (207,213)           Loss on change of fair value of derivatives         652,376         362,496         619,581         341,391           Provision for after-sale maintenance expenses         74,370         42,121         48,041         37,409           Provision for after-sale maintenance expenses         23,364         17,601         23,735         14,112           Provision for after-sale maintenance expenses         23,007         24,415         14,957         42,102           Long-term employee benefits expenses         23,007         24,415         14,957         42,102           Long-term employe	Inventories decrease from transfer to cost of sales	9,827,601	7,747,772	8,515,141	6,807,577
Share of loss (profit) from investments in subsidiaries         1         204,590         (60,703)           Share of profit from investments in associates         (1,200,388)         (1,247,723)         (1,290,838)         (1,247,723)           Provision for legal cases         2,290         4,931         2,290         4,931           Reversal of provision for legal cases         (104,291)          (104,291)            Gain on sales of property, plant and equipment         (2,765)         (1,771)         (1,138)         (1,638)           Unrealised gain on exchange         (506,455)         (241,525)         (470,374)         (207,213)           Loss on change of fair value of derivatives         652,376         362,496         619,581         341,391           Provision for anter-sale maintenance expenses         74,370         42,121         48,041         37,409           Provision for contributions to housing estate juristic persons         28,384         17,601         23,735         14,112           Provision for maintenance of public utilities         46,814         46,661         41,057         42,102           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         32,824	Depreciation and amortisation	755,866	518,359	62,632	59,595
Share of profit from investments in associates         (1,290,838)         (1,247,723)         (1,290,838)         (1,247,723)           Provision for legal cases         2,290         4,931         2,290         4,931           Reversal of provision for legal cases         (104,291)         -         (104,291)         -           Gain on sales of property, plant and equipment         (2,765)         (1,771)         (1,138)         (1,838)           Unrealised gain on exchange         (506,455)         (241,525)         (470,374)         (207,213)           Loss on change of fair value of derivatives         652,376         362,496         619,581         341,391           Provision for after-sale maintenance expenses         74,370         42,121         48,041         37,409           Provision for contributions to housing estate juristic persons         28,864         17,601         23,355         14,112           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         (20,223)         (22,714)         (183,475)         (259,555)           Dividend income         (32,844)         (64,469)         (17,495)         (259,555)           Dividend income         13,106         108,568 <t< td=""><td>Variance from rental reduction</td><td>(406,157)</td><td>29,214</td><td>-</td><td>-</td></t<>	Variance from rental reduction	(406,157)	29,214	-	-
Provision for legal cases         2.290         4.931         2.290         4.931           Reversal of provision for legal cases         (104,291)         - (104,291)         - (104,291)           Gain on sales of property, plant and equipment         (2,765)         (1,771)         (1,138)         (1,638)           Unrealised gain on exchange         (506,455)         (241,525)         (470,374)         (207,213)           Loss on change of fair value of derivatives         652,376         382,496         619,581         341,391           Provision for after-sale maintenance expenses         74,370         42,121         48,041         37,409           Provision for radire-sale maintenance expenses         74,370         42,121         48,041         37,409           Provision for radire-sale maintenance of public utilities         46,814         46,661         41,057         42,102           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Understain come         (20,223)         (22,714)         (183,475)         (259,555           Dividend income         (32,844)         (64,469)         (17,495)         (259,555           Dividend income         (32,841)         (64,469)         17,495         (24,711)	Share of loss (profit) from investments in subsidiaries	-	-	204,590	(60,703)
Reversal of provision for legal cases         (104,291)         -         (104,291)         -           Gain on sales of property, plant and equipment         (2,765)         (1,771)         (1,138)         (1,638)           Unrealised gain on exchange         (506,455)         (241,525)         (470,374)         (207,213)           Loss on change of fair value of derivatives         652,376         362,496         619,581         341,391           Provision for affer-sale maintenance expenses         74,370         42,121         48,041         37,409           Provision for contributions to housing estate juristic persons         28,364         17,601         23,735         14,112           Provision for maintenance of public utilities         46,814         46,661         41,057         42,102           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         -         2,336         17         -           Interest income         (32,844)         (46,469)         (17,495)         (259,555)           Dividend income         (32,844)         (46,469)         (17,495)         (24,711)           Interest income         (32,844)         (34,649)         12,039,460         8,957,346 </td <td>Share of profit from investments in associates</td> <td>(1,290,838)</td> <td>(1,247,723)</td> <td>(1,290,838)</td> <td>(1,247,723)</td>	Share of profit from investments in associates	(1,290,838)	(1,247,723)	(1,290,838)	(1,247,723)
Gain on sales of property, plant and equipment         (2,765)         (1,771)         (1,138)         (1,638)           Unrealised gain on exchange         (506,455)         (241,525)         (470,374)         (207,213)           Loss on change of fair value of derivatives         652,376         362,496         619,581         341,391           Provision for after-sale maintenance expenses         74,370         42,121         48,041         37,409           Provision for contributions to housing estate juristic persons         28,364         17,601         23,735         14,115           Provision for maintenance of public utilities         46,814         46,661         41,057         42,102           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         -         2,336         -         -           Interest income         (30,223)         (22,714)         (183,475)         (259,555)           Dividend income         (32,844)         (64,669)         (17,495)         (24,111)           Interest expenses         13,806,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating activities before change in operating         13,806,215         10,727,95	Provision for legal cases	2,290	4,931	2,290	4,931
Unrealised gain on exchange   (506,455)   (241,525)   (470,374)   (207,213)	Reversal of provision for legal cases	(104,291)	-	(104,291)	-
Loss on change of fair value of derivatives         652,376         362,496         619,581         341,391           Provision for after-sale maintenance expenses         74,370         42,121         48,041         37,409           Provision for contributions to housing estate juristic persons         28,364         17,601         23,735         14,112           Provision for maintenance of public utilities         46,814         46,661         41,057         42,102           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         -         2,336         -         -           Interest income         (32,844)         (64,469)         (17,495)         (259,555)           Dividend income         (32,844)         (64,469)         (17,495)         (24,711)           Interest expenses         542,527         432,899         326,149         332,543           Profit from operating activities before change in operating assets         13,806,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)	Gain on sales of property, plant and equipment	(2,765)	(1,771)	(1,138)	(1,638)
Provision for after-sale maintenance expenses         74,370         42,121         48,041         37,090           Provision for contributions to housing estate juristic persons         28,364         17,601         23,735         14,112           Provision for maintenance of public utilities         46,814         46,661         41,057         42,102           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         -         2,336         -         -           Interest income         (20,223)         (22,714)         (183,475)         (259,555)           Dividend income         (32,844)         (64,469)         (17,495)         (24,711)           Interest expenses         542,527         432,899         326,149         332,543           Profit from operating activities before change in operating         38,06,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)	Unrealised gain on exchange	(506,455)	(241,525)	(470,374)	(207,213)
Provision for contributions to housing estate juristic persons         28,364         17,601         23,735         14,112           Provision for maintenance of public utilities         46,814         46,661         41,057         42,102           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         -         2,336         -         -           Interest income         (32,844)         (64,469)         (17,495)         (24,711)           Interest expenses         542,527         432,899         326,149         332,543           Profit from operating activities before change in operating assets and liabilities         13,806,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other current sesets (decrease) in operating liabilities         148,976         (854,907)<	Loss on change of fair value of derivatives	652,376	362,496	619,581	341,391
Provision for maintenance of public utilities         46,814         46,661         41,057         42,102           Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         -         2,336         -         -           Interest income         (20,223)         (22,714)         (183,475)         (259,555)           Dividend income         (32,844)         (64,469)         (17,495)         (24,711)           Interest expenses         542,527         432,899         326,149         332,543           Profit from operating activities before change in operating         33,06,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets         (8,968)         3,007         (584)         467,910         9,269	Provision for after-sale maintenance expenses	74,370	42,121	48,041	37,409
Long-term employee benefits expenses         23,007         24,415         12,807         14,975           Write-off of withholding tax deducted at source         -         2,336         -         -           Interest income         (20,223)         (22,714)         (183,475)         (259,555)           Dividend income         (32,844)         (64,469)         (17,495)         (24,711)           Interest expenses         542,527         432,899         326,149         332,543           Profit from operating activities before change in operating         13,806,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets         (8,968)         3,007         (584)         3,019           Increase (decrease) in operating liabilities         148,976         (854,907)         (130,303)         (329,214)           Reten	Provision for contributions to housing estate juristic persons	28,364	17,601	23,735	14,112
Write-off of withholding tax deducted at source         -         2,336         -         -           Interest income         (20,223)         (22,714)         (183,475)         (259,555)           Dividend income         (32,844)         (64,469)         (17,495)         (24,711)           Interest expenses         542,527         432,899         326,149         332,543           Profit from operating activities before change in operating assets and liabilities         13,806,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)	Provision for maintenance of public utilities	46,814	46,661	41,057	42,102
Interest income   (20,223) (22,714) (183,475) (259,555)     Dividend income   (32,844) (64,469) (17,495) (24,711)     Interest expenses   542,527   432,899   326,149   332,543     Profit from operating activities before change in operating assets and liabilities   13,806,215   10,727,957   12,039,460   8,957,346     Decrease (increase) in operating assets     Trade and other receivables   13,106   108,568   12,600   8,488     Inventories   (9,571,334)   (9,554,501)   (8,472,723)   (7,464,336)     Other current financial assets   (100,175)   (230,199)   (100,175)   (300,199)     Other current assets   (225,341   (127,344)   467,910   9,269     Other non-current assets   (8,968)   3,007   (584)   46     Increase (decrease) in operating liabilities     Trade and other payables   148,976   (854,907)   (130,303)   (329,214)     Retention guarantees   (30,597)   42,920   (41,852)   8,831     Other current liabilities   (69,634)   (115,665)   (76,683)   (141,881)     Provision for long-term employee benefits   (13,867)   - (13,579)   - (13,579)   - (13,579)     Other non-current liabilities   (13,867)   (10,039)   3,684,071   748,350     Cash plows from (used in) operating activities   4,410,491   (10,039)   3,684,071   748,350     Cash paid for income tax   (681,336)   (527,887)   (532,148)   (501,442)     Cash paid for income tax   (681,366)   (527,887)   (532,148)   (501,442)     Cash paid for income tax   (681,366)   (527,887)   (532,148)   (501,442)     Cash paid for income tax   (681,366)   (527,887)   (532,148)   (501,442)     Cash paid for income tax   (681,366)   (527,887)   (532,148)   (501,442)     Cash paid for income tax   (681,366)   (527,887)   (532,148)   (501,442)     Cash paid for income tax   (681,366)   (527,887)   (532,148)   (501,442)     Cash paid for income tax   (681,366)   (527,887)   (532,148)   (501,442)     Cash paid for income tax   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)   (681,366)	Long-term employee benefits expenses	23,007	24,415	12,807	14,975
Dividend income         (32,844)         (64,469)         (17,495)         (24,711)           Interest expenses         542,527         432,899         326,149         332,543           Profit from operating activities before change in operating assets and liabilities         13,806,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets in operating liabilities         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         <	Write-off of withholding tax deducted at source	-	2,336	-	-
Interest expenses         542,527         432,899         326,149         332,543           Profit from operating activities before change in operating assets and liabilities         13,806,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         Trade and other receivables         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets in operating liabilities         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -         -           Other non-current liabilities         11,4	Interest income	(20,223)	(22,714)	(183,475)	(259,555)
Profit from operating activities before change in operating assets and liabilities 13,806,215 10,727,957 12,039,460 8,957,346 Decrease (increase) in operating assets  Trade and other receivables 13,106 108,568 12,600 8,488 Inventories (9,571,334) (9,554,501) (8,472,723) (7,464,336) Other current financial assets (100,175) (230,199) (100,175) (300,199) Other current assets 225,341 (127,344) 467,910 9,269 Other non-current assets (8,968) 3,007 (584) 46 Increase (decrease) in operating liabilities  Trade and other payables 148,976 (854,907) (130,303) (329,214) Retention guarantees (30,597) 42,920 (41,852) 8,831 Other current liabilities  Other current liabilities (69,634) (115,565) (76,683) (141,881) Provision for long-term employee benefits (13,867) - (13,579) - Other non-current liabilities  Cash flows from (used in) operating activities 4,410,491 (10,039) 3,684,071 748,350 Cash paid for income tax (681,336) (527,887) (532,148) (501,442)	Dividend income	(32,844)	(64,469)	(17,495)	(24,711)
assets and liabilities         13,806,215         10,727,957         12,039,460         8,957,346           Decrease (increase) in operating assets         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442) <td>Interest expenses</td> <td>542,527</td> <td>432,899</td> <td>326,149</td> <td>332,543</td>	Interest expenses	542,527	432,899	326,149	332,543
Decrease (increase) in operating assets           Trade and other receivables         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148) </td <td>Profit from operating activities before change in operating</td> <td></td> <td></td> <td></td> <td></td>	Profit from operating activities before change in operating				
Trade and other receivables         13,106         108,568         12,600         8,488           Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	assets and liabilities	13,806,215	10,727,957	12,039,460	8,957,346
Inventories         (9,571,334)         (9,554,501)         (8,472,723)         (7,464,336)           Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Decrease (increase) in operating assets				
Other current financial assets         (100,175)         (230,199)         (100,175)         (300,199)           Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         Trade and other payables         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Trade and other receivables	13,106	108,568	12,600	8,488
Other current assets         225,341         (127,344)         467,910         9,269           Other non-current assets         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         Trade and other payables         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Inventories	(9,571,334)	(9,554,501)	(8,472,723)	(7,464,336)
Other non-current assets         (8,968)         3,007         (584)         46           Increase (decrease) in operating liabilities         Trade and other payables         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Other current financial assets	(100,175)	(230,199)	(100,175)	(300,199)
Increase (decrease) in operating liabilities         Trade and other payables       148,976       (854,907)       (130,303)       (329,214)         Retention guarantees       (30,597)       42,920       (41,852)       8,831         Other current liabilities       (69,634)       (115,565)       (76,683)       (141,881)         Provision for long-term employee benefits       (13,867)       -       (13,579)       -         Other non-current liabilities       11,428       (9,975)       -       -         Cash flows from (used in) operating activities       4,410,491       (10,039)       3,684,071       748,350         Cash paid for income tax       (681,336)       (527,887)       (532,148)       (501,442)	Other current assets	225,341	(127,344)	467,910	9,269
Trade and other payables         148,976         (854,907)         (130,303)         (329,214)           Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Other non-current assets	(8,968)	3,007	(584)	46
Retention guarantees         (30,597)         42,920         (41,852)         8,831           Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Increase (decrease) in operating liabilities				
Other current liabilities         (69,634)         (115,565)         (76,683)         (141,881)           Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Trade and other payables	148,976	(854,907)	(130,303)	(329,214)
Provision for long-term employee benefits         (13,867)         -         (13,579)         -           Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Retention guarantees	(30,597)	42,920	(41,852)	8,831
Other non-current liabilities         11,428         (9,975)         -         -           Cash flows from (used in) operating activities         4,410,491         (10,039)         3,684,071         748,350           Cash paid for income tax         (681,336)         (527,887)         (532,148)         (501,442)	Other current liabilities	(69,634)	(115,565)	(76,683)	(141,881)
Cash flows from (used in) operating activities       4,410,491       (10,039)       3,684,071       748,350         Cash paid for income tax       (681,336)       (527,887)       (532,148)       (501,442)	Provision for long-term employee benefits	(13,867)	-	(13,579)	-
Cash paid for income tax (681,336) (527,887) (532,148) (501,442)	Other non-current liabilities	11,428	(9,975)	-	-
	Cash flows from (used in) operating activities	4,410,491	(10,039)	3,684,071	748,350
Net cash flows from (used in) operating activities         3,729,155         (537,926)         3,151,923         246,908	Cash paid for income tax	(681,336)	(527,887)	(532,148)	(501,442)
	Net cash flows from (used in) operating activities	3,729,155	(537,926)	3,151,923	246,908

# Land and Houses Public Company Limited and its subsidiaries Cash flow statement (continued)

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from investing activities				
Increase in restricted bank deposit	(406)	(11)	-	-
Decrease (increase) in loans to related parties	-	-	1,096,521	(975,400)
Cash paid for acquisition of investments in REIT	-	(93,310)	-	-
Dividend received from associates	1,233,571	1,443,744	1,233,571	1,443,744
Dividend received from other companies	40,698	64,469	25,349	24,711
Proceeds from sales of property, plant and equipment	2,816	2,118	1,143	1,660
Cash paid for purchase of investment properties	(14,722)	(34,380)	-	(321)
Cash paid for purchase of property, plant and equipment and				
intangible assets	(38,398)	(42,409)	(30,041)	(28,717)
Cash paid for purchase of right-of-use assets	(1,324,482)	(549,168)	-	-
Cash receipt from interest income	25,219	28,861	119,513	151,554
Net cash flows from (used in) investing activities	(75,704)	819,914	2,446,056	617,231
Cash flows from financing activities				
Increase in short-term loans from financial institutions	-	4,700,860	-	4,200,000
Cash received from issue of debentures	8,000,000	5,400,000	8,000,000	5,400,000
Cash paid for debentures repayment	(6,000,000)	(7,000,000)	(6,000,000)	(7,000,000)
Cash received from drawdown long-term loans from financial institutions	5,558,655	1,802,000	3,572,400	1,600,000
Repayment of long-term loans from financial institutions	(1,577,721)	(11,548)	(1,535,000)	-
Payment of principal portion of lease liabilities	(163,306)	(196,114)	(25,242)	(24,116)
Interest paid	(672,687)	(700,576)	(549,904)	(606,350)
Subsidiaries paid dividend to non-controlling interests				
of the subsidiaries	(7)	-	-	-
Dividend paid	(3,584,805)	(4,779,730)	(3,584,805)	(4,779,730)
Net cash flows from (used in) financing activities	1,560,129	(785,108)	(122,551)	(1,210,196)
Exchange differences on translation of financial statements				
in foreign currency	(51,565)	(14,499)	-	-
Net increase (decrease) in cash and cash equivalents	5,162,015	(517,619)	5,475,428	(346,057)
Cash and cash equivalents at beginning of period	7,112,930	4,554,038	5,654,829	2,843,300
Cash and cash equivalents at end of period	12,274,945	4,036,419	11,130,257	2,497,243

# Land and Houses Public Company Limited and its subsidiaries Cash flow statement (continued)

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Supplemental cash flow information				
Non-cash items				
Increase (decrease) in building and equipment and				
right-of-use assets recorded as liabilities	(117,994)	22,598	(3,007)	1,229
Transfer land held for development to inventories (net book value)	255,246	-	255,246	-
Interest expenses recorded as cost of projects	263,036	310,636	216,744	249,383
Interest expenses recorded as right-of-use assets	6,922	987	-	-
Decrease in investments in equity designated				
at fair value through other comprehensive income				
- net of income tax	(34,698)	(1,523,751)	(49,823)	(882,687)
Decrease in right-of-use assets due to lease modification	(65,662)	-	-	-