

LAND AND HOUSES PUBLIC COMPANY LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER 1992 AND 1991

Assets	Note	1992 (Baht)	1991 (Baht)
Current assets			
Cash in hand and at banks	2	105,463,787.74	220,030,853.14
Short-term investments		18,547,607.00	0.00
Accounts receivable	3	57,265,226.28	223,675,889.84
Loans to affiliated, associated and other companies	4	217,000,000.00	498,400,000.00
Inventories	5	9,152,253,757.34	7,172,427,549.58
Other current assets		231,503,928.46	198,798,062.53
Total current assets		9,782,034,306.82	8,313,332,355.09
Investments in affiliated, associated and other companies	6	792,529,599.00	442,242,945.25
Property, plant and equipment-net		107,484,273.49	80,691,621.06
Other assets		160,263,257.74	89,467,457.57
Total assets		10,842,311,437.05	8,925,734,378.97

Notes to financial statements are parts of these financial statements.

Liabilities and shareholders' equity	Note	1992 (Baht)	1991 (Baht)
Current liabilities			
Bank overdrafts and loans from banks	7	897,372,995.04	1,809,019,032.63
Accounts payable and notes payable	8	877,337,960.93	1,109,601,414.78
Current portion of long term debt		121,629,500.00	0.00
Loans from other companies	9	805,522,500.00	290,888,402.00
Unearned revenue		979,843,707.97	784,019,930.66
Accrued income tax		239,109,835.97	146,004,235.56
Accrued expenses		110,167,693.93	102,849,679.31
Other current liabilities		76,025,315.09	26,008,838.37
Total current liabilities		4,107,009,508.93	4,268,391,533.31
Long-term loans	10	1,215,608,903.00	1,054,586,990.00
Total liabilities		5,322,618,411.93	5,322,978,523.31
Shareholders' equity			
Share capital			
Authorized share capital			
150,000,000 common shares of Baht 10 each			1,500,000,000.00
500,000,000 common shares of Baht 10 each		5,000,000,000.00	
Issued and paid-up share capital			
75,000,000 common shares of Baht 10 each			750,000,000.00
150,000,000 common shares of Baht 10 each		1,500,000,000.00	
Share premium		2,460,650,000.00	2,085,650,000.00
Retained earnings		1,559,043,025.12	767,105,855.66
Total shareholders' equity		5,519,693,025.12	3,602,755,855.66
Total liabilities and shareholders' equity		10,842,311,437.05	8,925,734,378.97

Notes to financial statements are parts of these financial statements.

LAND AND HOUSES PUBLIC COMPANY LIMITED
 STATEMENT OF INCOME AND RETAINED EARNINGS
 FOR THE YEAR ENDED 31ST DECEMBER 1992 AND 1991

	Note	1992 (Baht)	1991 (Baht)
Revenues			
Revenue from sales	11	3,664,261,128.51	2,169,943,211.28
Revenue from construction works		70,001,074.66	46,749,220.00
Other revenue		319,689,351.17	224,418,288.58
Total revenues		4,053,951,554.34	2,441,110,719.86
Expenses			
Cost of sales		1,807,831,679.89	1,180,214,995.79
Selling and Administrative expenses		523,193,796.12	293,111,553.08
Interest expenses		766,254.00	258,774.00
Income tax		480,222,654.87	259,658,320.64
Total expenses		2,812,014,384.88	1,733,243,643.51
Net profit		1,241,937,169.46	707,867,076.35
Retained earnings, beginning of the year		767,105,855.66	126,738,779.31
Less dividend paid	12	(450,000,000.00)	(67,500,000.00)
Retained earnings, end of the year		1,559,043,025.12	767,105,855.66
Earnings per share		12.39	14.06

Notes to financial statements are parts of these financial statements.