

LAND AND HOUSES PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 BALANCE SHEETS  
 AS AT 31<sup>st</sup> DECEMBER 2000 AND 1999

Assets	Note	Consolidated		Parent company	
		2000 (Baht)	1999 (Baht) (Adjustment)	2000 (Baht)	1999 (Baht) (Adjustment)
Current assets					
Cash in hand and at banks		19,972,574.61	59,675,399.77	14,985,614.66	25,929,855.78
Short-term investments	3	451,797,854.25	1,282,000,000.00	451,797,854.25	1,282,000,000.00
Trade accounts and notes receivable-net	4	16,762,365.36	44,880,030.65	9,323,194.43	37,037,570.11
Short-term loans to related parties	5	493,968,000.81	116,618,615.85	1,436,232,138.09	843,006,617.53
Inventories	6	19,490,953,403.98	20,500,253,963.56	17,118,592,648.35	17,999,640,815.11
Other current assets					
Accrued interest income-net	5.5	180,600,121.22	113,682,522.24	245,692,713.82	154,404,355.03
Others		294,645,251.08	239,619,024.18	221,554,533.25	214,828,752.40
Total current assets		20,948,699,571.31	22,356,729,556.25	19,498,178,696.85	20,556,847,965.96
Loans to related parties	5.4	0.00	423,272,928.32	0.00	423,272,928.32
Investments in related parties	7	2,204,141,598.36	1,947,010,543.42	2,474,376,278.61	2,435,155,746.71
Long-term investments	8	2,150,405,646.70	2,062,488,621.76	1,995,499,536.70	1,843,162,993.76
Land under contracts to buy and to sell	9	226,000,000.00	282,450,000.00	226,000,000.00	282,450,000.00
Property, plant and equipment - net	10	316,797,142.93	387,529,503.17	235,101,174.04	275,567,546.07
Other assets		50,409,254.01	8,869,397.46	40,544,667.90	722,949.70
Total assets		25,896,453,213.31	27,468,350,550.38	24,469,700,354.10	25,817,180,130.52

Notes to financial statements are parts of these financial statements.

LAND AND HOUSES PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS (Cont.)

AS AT 31<sup>st</sup> DECEMBER 2000 AND 1999

Liabilities and shareholders' equity (cont.)	Note	Consolidated		Parent company	
		2000 (Baht)	1999 (Baht) (Adjustment)	2000 (Baht)	1999 (Baht) (Adjustment)
Current liabilities					
Banks overdraft and loans from financial institutions	11	335,475,748.88	210,592,885.22	167,693,038.05	20,483,098.79
Trade notes payable	12	29,640,600.00	0.00	29,640,600.00	0.00
Trade accounts payable		93,488,391.43	40,517,450.00	67,025,579.69	32,082,072.68
Current portion of long-term debt	13	118,240,957.85	380,220,157.85	0.00	278,154,000.00
Short-term loans from related parties		43,743,065.26	42,918,277.05	0.00	0.00
Other current liabilities					
Unearned revenue		886,985,916.50	865,625,672.83	780,090,408.69	758,238,087.09
Accrued interest expense		341,896,988.94	319,326,686.40	115,773,762.49	139,391,690.10
Others		250,011,984.93	183,209,216.91	199,973,652.86	143,978,539.64
Total current liabilities		2,099,483,653.79	2,042,410,346.26	1,360,197,041.78	1,372,327,488.30
Long-term liabilities					
Long-term loans	13	11,443,552,862.81	13,841,847,681.86	10,255,230,072.15	12,499,641,564.15
Domestic debentures	14	800,000,000.00	0.00	800,000,000.00	0.00
Convertible debentures	15	250,623,600.00	250,623,600.00	250,623,600.00	250,623,600.00
Other liabilities					
Excess loss from investments in subsidiaries and affiliates	7	290,458,941.02	181,935,413.83	840,216,508.01	647,455,840.94
Others		17,215,347.54	19,834,466.31	0.00	0.00
Total liabilities		14,901,334,405.16	16,336,651,508.26	13,506,267,221.94	14,770,048,493.39

LAND AND HOUSES PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS (Cont.)

AS AT 31<sup>st</sup> DECEMBER 2000 AND 1999

Liabilities and shareholders' equity (cont.)	Note	Consolidated		Parent company	
		2000 (Baht)	1999 (Baht) (Adjustment)	2000 (Baht)	1999 (Baht) (Adjustment)
Shareholders' equity					
Share capital					
Authorized share capital					
746,364,764 common shares of Baht 10 each		7,463,647,640.00	7,463,647,640.00	7,463,647,640.00	7,463,647,640.00
Issued and paid-up share capital					
623,617,911 common shares of Baht 10 each		6,236,179,110.00	6,236,179,110.00	6,236,179,110.00	6,236,179,110.00
Paid-in capital					
Premium on share capital		8,720,127,174.00	8,720,127,174.00	8,720,127,174.00	8,720,127,174.00
Retained earnings					
Appropriated					
Legal reserve		162,241,247.00	162,241,247.00	162,241,247.00	162,241,247.00
Unappropriated		(3,988,820,007.07)	(4,205,136,348.12)	(3,988,820,007.07)	(4,205,136,348.12)
Unrealized gain (loss) of investments	16	(166,294,391.77)	133,720,454.25	(166,294,391.77)	133,720,454.25
Total shareholders' equity		10,963,433,132.16	11,047,131,637.13	10,963,433,132.16	11,047,131,637.13
Minority interest		31,685,675.99	84,567,404.99	0.00	0.00
Total shareholders' equity including minority interest		10,995,118,808.15	11,131,699,042.12	10,963,433,132.16	11,047,131,637.13
Total liabilities and shareholders' equity		25,896,453,213.31	27,468,350,550.38	24,469,700,354.10	25,817,180,130.52

Notes to financial statements are parts of these financial statements.