

13 November 2012

Subject : Reviewed Financial Statements for the third quarter ended 30 September 2012
Attn. : Director and Manager
The Stock Exchange of Thailand
Encls. : A copy of Reviewed Financial Statements for the third quarter ended 30
September 2012

The Company, Land and Houses Public Company Limited, would like to submit the reviewed financial statements for period of the third quarter ended 30 September 2012, for your information and publication.

According to the Company's third quarter income statements ended 30 September 2012, the Company and its subsidiaries recorded net profit of 1,508.01 million baht while the same period last year the Company and its subsidiaries recorded net profit of 905.21 million baht, increasing of 602.80 million baht or 66.59 % because of the following;

1. In the third quarter of 2012, the Company recorded revenue from sales in an amount of 6,277.41 million baht while the same period last year the Company recorded an amount of 4,893.95 million baht as revenue from sales, increasing of 1,383.46 million baht or 28.26% due to the sales of condominium amounting to 1,361 million baht while the same period last year the sales of condominium is only 169 million baht. Gross profit margin in the third quarter also increased as well, it increased from 32.56% to 35.15% or increase by 2.59% making gross profit increasing in an amount of 612.96 million baht.
2. In the third quarter of 2012, rental and service revenue amounting to 465.79 million baht while the same period last year amounting 139.94 million, increased in an amount of 325.85 million due to the opening of Grand Center Point Hotel and Terminal 21 Shopping Mall making an increase in gross profit in an amount of 156.10 million baht.
3. In the third quarter of 2012, the Company recorded the administration expenses in an amount of 520.47 million baht while the same period last year recorded 335.20 million baht, increasing 185.27 million baht or increasing 55.27%. It increased from provision arising from the judgment of the Civil Court ruled that the Company lost the case and shall pay the reimbursement including interest in an amount of 134 million baht. The Company has filed an appeal with the court.

4. In the third quarter of 2012, Share of profit from investment in associates was 528.42 million baht while the same period last year Share of profit from investment in associates was 298.59 million baht, increasing of 229.83 million baht. It increased from the better operating results of affiliates and profit after tax from sale of assets in Quality Houses Public Co.,Ltd., to Quality Houses Hotel and Residence Leasehold Property Fund in an amount about 173 million baht.
5. In third quarter of 2012, the Company recorded the corporate income tax in an amount of 412.16 million baht while the same period last year the Company recorded the income tax of 294.32 million, increasing of 117.84 million baht.

Please be informed accordingly.

Yours sincerely,

Mr. Adisorn Thananan-narapool
Senior Executive Vice President