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

As at 31 March 2024

(Unit: Thousand Baht)

		Consolidated fina	ncial statements	Separate financial statements		
	Note	31 March 2024	31 December 2023	31 March 2024	31 December 2023	
		(Unaudited	(Audited)	(Unaudited	(Audited)	
		but reviewed)		but reviewed)		
Assets						
Current assets						
Cash and cash equivalents		3,515,324	4,336,794	1,201,238	2,036,574	
Trade and other receivables	3	531,116	476,879	344,872	157,102	
Current portion of long-term loans to related parties	2	537,172	-	-	1,294,242	
Inventories	4	59,715,208	56,193,546	48,568,844	46,338,216	
Advance payment for constructions		1,061,144	714,668	599,392	230,581	
Deposits for purchase of land and others		332,956	363,828	325,882	267,714	
Cost to obtain contracts with customers		24,247	31,076	24,247	31,076	
Other current financial assets	5	65,346	-	-	-	
Other current assets		1,078,765	1,035,055	305,012	279,783	
Total current assets		66,861,278	63,151,846	51,369,487	50,635,288	
Non-current assets						
Restricted bank deposits		17,243	16,723	-	-	
Other non-current financial assets	6	2,460,300	2,696,351	1,796,136	2,028,192	
Investments in subsidiaries	7	-	-	9,103,963	8,797,473	
Investments in associates	8	27,762,505	27,082,666	25,755,431	25,044,385	
Long-term loans to related parties	2	-	504,033	24,366,938	19,061,599	
Land held for development	9	4,926,247	4,925,434	4,796,704	4,795,891	
Investment properties	10	12,236,008	11,565,128	212,074	212,074	
Property, plant and equipment	11	4,455,070	1,879,054	380,564	377,816	
Right-of-use assets	12	19,017,514	18,792,998	151,837	161,435	
Other intangible assets	13	22,618	23,221	10,501	10,622	
Deferred tax assets		1,632,192	1,257,107	849,549	840,807	
Other non-current assets		24,236	25,129	12,994	12,900	
Total non-current assets		72,553,933	68,767,844	67,436,691	61,343,194	
Total assets		139,415,211	131,919,690	118,806,178	111,978,482	

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

As at 31 March 2024

(Unit: Thousand Baht)

		Consolidated fina	ncial statements	Separate financial statements		
	Note	31 March 2024	31 December 2023	31 March 2024	31 December 2023	
		(Unaudited	(Audited)	(Unaudited	(Audited)	
		but reviewed)		but reviewed)		
Liabilities and shareholders' equity						
Current liabilities						
Overdraft and short-term loans from financial institutions	14	11,039,581	6,091,659	9,929,581	4,981,612	
Trade and other payables		3,532,169	3,423,210	1,985,084	2,094,205	
Retention guarantees		566,365	560,552	295,546	284,938	
Current portion of long-term loans from related parties	2	-	-	720,000	-	
Current portion of long-term loans	15	364,217	284,253	-	-	
Current portion of debentures	16	17,332,637	16,116,754	17,332,637	16,116,754	
Current portion of lease liabilities	17	1,394,603	1,428,726	55,199	54,211	
Income tax payable		276,375	153,810	-	-	
Short-term provisions		819,708	845,711	535,162	555,094	
Advances received from customers		628,315	452,393	409,661	265,797	
Other current financial liabilites	18	-	18,195	-	18,195	
Other current liabilities		270,042	254,558	101,347	120,429	
Total current liabilities		36,224,012	29,629,821	31,364,217	24,491,235	
Non-current liabilities						
Long-term loan from related party - net of current portion	2	-	-	-	720,000	
Long-term loans - net of current portion	15	11,015,154	10,889,397	7,065,000	7,065,000	
Debentures - net of current portion	16	26,394,162	27,568,746	26,394,162	27,568,746	
Lease liabilities - net of current portion	17	8,320,437	8,576,959	105,047	115,664	
Provision for long-term employee benefits		546,344	531,278	400,159	390,734	
Deferred tax liabilities		2,021,178	1,706,862	-	-	
Other non-current financial liabilities	18	740,725	136,386	690,852	114,570	
Other non-current liabilities		642,244	647,253			
Total non-current liabilities		49,680,244	50,056,881	34,655,220	35,974,714	
Total liabilities		85,904,256	79,686,702	66,019,437	60,465,949	
		<u> </u>				

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

As at 31 March 2024

(Unit: Thousand Baht)

	Consolidated fina	ncial statements	Separate financial statements			
	31 March 2024	31 December 2023	31 March 2024	31 December 2023		
	(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	25,773,727	24,665,899	25,773,727	24,665,899		
Other components of shareholders' equity	(2,820,446)	(2,986,826)	(2,820,446)	(2,986,826)		
Equity attributable to owners of the Company	52,786,741	51,512,533	52,786,741	51,512,533		
Non-controlling interests of the subsidiaries	724,214	720,455	-	-		
Total shareholders' equity	53,510,955	52,232,988	52,786,741	51,512,533		
Total liabilities and shareholders' equity	139,415,211	131,919,690	118,806,178	111,978,482		

Directors

Land and Houses Public Company Limited and its subsidiaries Income statement

For the three-month period ended 31 March 2024

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

		Consolidated finance		Separate financial statements		
	Note	2024	2023	2024	2023	
Revenues	Note	2024	2023	2024	2023	
Revenue from sales of real estate		4,431,828	4,832,373	2 705 200	2 225 570	
			1,257,150	3,785,380	3,235,578	
Revenue from hotel operations		1,548,263	, ,	-	-	
Rental income		607,949	539,953	400.004	-	
Interest income		14,830	7,628	182,891	141,453	
Dividend income		19,642	64,161	10,627	15,952	
Other income		444 774	100.017	400 770	440.000	
Infrastructure service income		141,771	138,917	120,779	116,283	
Project management income		78,239	78,004	-	-	
Gain on exchange		875,392	-	847,838	-	
Gain on derivatives		-	33,590	-	25,016	
Others		86,107	24,829	39,873	18,981	
Total revenues		7,804,021	6,976,605	4,987,388	3,553,263	
Expenses						
Cost of real estate sales		3,214,715	3,446,085	2,863,959	2,389,497	
Cost of hotel operations		1,069,132	790,748	-	-	
Cost of rental		362,103	356,226	-	-	
Cost of project management		50,728	44,022	-	-	
Selling expenses		386,920	290,999	155,607	89,460	
Specific business tax and transfer fee		182,650	183,445	142,310	123,546	
Administrative expenses		679,764	769,955	483,770	520,437	
Loss on exchange		-	152,039	-	139,664	
Loss on derivatives		838,994	-	810,938	-	
Total expenses		6,785,006	6,033,519	4,456,584	3,262,604	
Operating profit		1,019,015	943,086	530,804	290,659	
Share of profit from investments in subsidiaries	7.2	-	-	225,274	397,055	
Share of profit from investments in associates	8.2	837,189	847,874	784,674	847,874	
Finance cost		(431,177)	(288,029)	(252,559)	(147,278)	
Profit before income tax expenses		1,425,027	1,502,931	1,288,193	1,388,310	
Income tax expenses	19	(190,244)	(147,164)	(57,169)	(34,323)	
Profit for the period		1,234,783	1,355,767	1,231,024	1,353,987	
Profit attributable to:						
Equity holders of the Company		1,231,024	1,353,987	1,231,024	1,353,987	
Non-controlling interests of the subsidiaries		3,759	1,780			
		1,234,783	1,355,767			
Earnings per share		-	-			
Basic earnings per share						
Profit attributable to equity holders of the Company		0.10	0.11	0.10	0.11	

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

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements		
	Note	2024	2023	2024	2023	
Profit for the period		1,234,783	1,355,767	1,231,024	1,353,987	
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		39,284	(9,241)	-	-	
Share of other comprehensive income from						
investments in subsidiaries	7.2	-	-	39,284	(9,241)	
Share of other comprehensive income from						
investments in associates	8.2	55,174	40,843	55,174	40,843	
Other comprehensive income to be reclassified						
to profit or loss in subsequent periods - net of income t	ax	94,458	31,602	94,458	31,602	
Other comprehensive income not to be reclassified						
to profit or loss in subsequent periods						
Gain (loss) on investments in equity designated at fair val	ue					
through other comprehensive income - net of income ta	x 19	(53,895)	35,302	(50,700)	(24,801)	
Share of other comprehensive income from						
investments in subsidiaries	7.2	-	-	(3,195)	60,103	
Share of other comprehensive income from						
investments in associates	8.2	2,621	(248,190)	2,621	(248,190)	
Other comprehensive income not to be reclassified			· ·		<u> </u>	
to profit or loss in subsequent periods - net of income t	ax	(51,274)	(212,888)	(51,274)	(212,888)	
Other comprehensive income for the period		43,184	(181,286)	43,184	(181,286)	
Total comprehensive income for the period		1,277,967	1,174,481	1,274,208	1,172,701	
Total comprehensive income attributable to:						
Equity holders of the Company		1,274,208	1,172,701	1,274,208	1,172,701	
Non-controlling interests of the subsidiaries		3,759	1,780			
Ğ		1,277,967	1,174,481			
		-	-	-	-	

Land and Houses Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

Part							Cons	olidated financial st	atements					
Second Part						Equity attributa	able to the shareholde	rs of the Company						
Exchange Sauce and 1 Sau								Other comp	ponents of sharehold	ers' equity				
Same of the period of associates Same of the pe								Other comprehe	ensive income					
Relative of paid-up Share President of paid-up Share President of paid-up Presi							Exchange							
Paid-up share capital paid-up share capital premium share capita							differences on		Share of other			Total equity	Equity attributable	
Salance as at 1 January 2023 11,949,713 15,452,854 1,227,782 1,203,111 24,151,893 227,839 937,293 (1,767,989) 91,042 (2,406,381) 51,578,972 705,784 52,284,765 705,784		Issued and			Retained	earnings	translation of	Gain (loss) on	comprehensive	Premium on	Total other	attributable to	to non-controlling	Total
Balance as at 1 January 2023 11,949,713 15,452,854 1,227,782 1,203,111 24,151,893 27,899 (937,293) (1,787,969) 91,042 (2,406,381) 51,578,972 705,784 52,284,756 Profit for the period		paid-up	Share	Other	Appropriated -		financial statements	change in value	income from	share capital	components of	the shareholders	interests of the	shareholders'
Profit for the period		share capital	premium	surplus	Statutory reserve	Unappropriated	in foreign currency	of investments	associates	of associates	shareholders' equity	of the Company	subsidiaries	equity
Cither comprehensive income for the period	Balance as at 1 January 2023	11,949,713	15,452,854	1,227,782	1,203,111	24,151,893	227,839	(937,293)	(1,787,969)	91,042	(2,406,381)	51,578,972	705,784	52,284,756
Total comprehensive income for the period	Profit for the period	-	-	-	-	1,353,987	-	-	-	-	-	1,353,987	1,780	1,355,767
Relance as at 1 January 2024 11,949,713 15,452,854 1,227,782 1,203,111 25,504,743 218,598 (901,991) (1,994,179) 91,042 (2,586,530) 52,751,673 707,564 53,459,237	Other comprehensive income for the period	-	-	-	-	-	(9,241)	35,302	(207,347)	-	(181,286)	(181,286)	-	(181,286)
during the period of associates - - - - (1,137) - - 1,137 - 1,137 - </th <th>Total comprehensive income for the period</th> <th>-</th> <th></th> <th>-</th> <th>-</th> <th>1,353,987</th> <th>(9,241)</th> <th>35,302</th> <th>(207,347)</th> <th>-</th> <th>(181,286)</th> <th>1,172,701</th> <th>1,780</th> <th>1,174,481</th>	Total comprehensive income for the period	-		-	-	1,353,987	(9,241)	35,302	(207,347)	-	(181,286)	1,172,701	1,780	1,174,481
Balance as at 31 March 2023 11,949,713 15,452,854 1,227,782 1,203,111 25,504,743 218,598 (901,991) (1,994,179) 91,042 (2,586,530) 52,751,673 707,564 53,459,237 (2,988,245) 1,949,713 15,452,854 1,227,782 1,203,111 24,665,899 230,009 (1,20,989) (2,086,888) 91,042 (2,986,826) 51,512,533 720,455 52,232,988 Profit for the period	Investment in equity instruments derecognised													
Balance as at 1 January 2024 11,949,713 15,452,854 1,227,782 1,203,111 24,665,899 230,009 (1,220,989) (2,086,888) 91,042 (2,986,826) 51,512,533 720,455 52,232,988 Profit for the period	during the period of associates	<u> </u>				(1,137)	<u>-</u>		1,137		1,137	<u> </u>		-
Profit for the period - - 1,231,024 - - - - 1,231,024 - - - - 1,231,024 3,759 1,234,783 2,783 - - - - 1,231,024 3,184 - - 43,184 43,184 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - - 43,184 - - 43,184 - - - 43,184 - - - 43,184 -	Balance as at 31 March 2023	11,949,713	15,452,854	1,227,782	1,203,111	25,504,743	218,598	(901,991)	(1,994,179)	91,042	(2,586,530)	52,751,673	707,564	53,459,237
Profit for the period - - 1,231,024 - - - - 1,231,024 - - - - 1,231,024 3,759 1,234,783 2,783 - - - - 1,231,024 3,184 - - 43,184 43,184 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - 43,184 - - 43,184 - - 43,184 - - - 43,184 - - - 43,184 -														
Other comprehensive income for the period 39.284 (53.895) 57,795 - 43,184 43,184 - 43,184 Total comprehensive income for the period 1,231,024 39,284 (53.895) 57,795 - 43,184 1,274,208 3,759 1,277,967 Investment in equity instruments derecognised (123.196) 123.196 - 123.196	Balance as at 1 January 2024	11,949,713	15,452,854	1,227,782	1,203,111	24,665,899	230,009	(1,220,989)	(2,086,888)	91,042	(2,986,826)	51,512,533	720,455	52,232,988
Total comprehensive income for the period 1,231,024 39,284 (53,895) 57,795 43,184 1,274,208 3,759 1,277,967 Investment in equity instruments derecognised during the period of associates (123,196) 123,196 - 123,196	Profit for the period	-	-	-	-	1,231,024	-	-	-	-	-	1,231,024	3,759	1,234,783
Investment in equity instruments derecognised during the period of associates (123,196) 123,196 - 123,196	Other comprehensive income for the period	<u> </u>		-			39,284	(53,895)	57,795		43,184	43,184		43,184
during the period of associates (123,196) 123,196 - 123,196	Total comprehensive income for the period	-	-	-	-	1,231,024	39,284	(53,895)	57,795	-	43,184	1,274,208	3,759	1,277,967
	Investment in equity instruments derecognised													
Balance as at 31 March 2024 11,949,713 15,452,854 1,227,782 1,203,111 25,773,727 269,293 (1,274,884) (1,905,897) 91,042 (2,820,446) 52,786,741 724,214 53,510,955	during the period of associates		-			(123,196)		-	123,196		123,196			
	Balance as at 31 March 2024	11,949,713	15,452,854	1,227,782	1,203,111	25,773,727	269,293	(1,274,884)	(1,905,897)	91,042	(2,820,446)	52,786,741	724,214	53,510,955
		-	-	-		-						-	-	-

 $The \ accompanying \ notes \ to \ interim \ consolidated \ financial \ statements \ are \ an \ integral \ part \ of \ the \ financial \ statements.$

Land and Houses Public Company Limited and its subsidiaries Statement of changes in shareholders' equity (continued) For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

					S	eparate financial sta	atements			(Ome	. mododna bantj
							Other com	ponents of shareholder	s' equity		
							Other compreh	nensive income			
							Share of other	Share of other		_'	
	Issued and			Retained	earnings	Loss on change	comprehensive	comprehensive	Premium on	Total other	Total
	paid-up	Share	Other	Appropriated -		in value of	income from	income from	share capital	components of	shareholders'
	share capital	premium	surplus	Statutory reserve	Unappropriated	investments	subsidiaries	associates	of associates	shareholders' equity	equity
Balance as at 1 January 2023	11,949,713	15,452,854	1,227,782	1,203,111	24,151,893	(1,001,566)	292,112	(1,787,969)	91,042	(2,406,381)	51,578,972
Profit for the period	-	-	-	-	1,353,987	-	-	-	-	-	1,353,987
Other comprehensive income for the period		<u> </u>	-			(24,801)	50,862	(207,347)		(181,286)	(181,286)
Total comprehensive income for the period	-	-	=	-	1,353,987	(24,801)	50,862	(207,347)	-	(181,286)	1,172,701
Investment in equity instruments derecognised											
during the period of associates	-	-	-	-	(1,137)	-	-	1,137	-	1,137	-
Balance as at 31 March 2023	11,949,713	15,452,854	1,227,782	1,203,111	25,504,743	(1,026,367)	342,974	(1,994,179)	91,042	(2,586,530)	52,751,673
Balance as at 1 January 2024	11,949,713	15,452,854	1,227,782	1,203,111	24,665,899	(1,280,428)	289,448	(2,086,888)	91,042	(2,986,826)	51,512,533
Profit for the period	-	-	-	-	1,231,024	-	-	-	-	-	1,231,024
Other comprehensive income for the period	-	-	-	-	-	(50,700)	36,089	57,795	-	43,184	43,184
Total comprehensive income for the period			-		1,231,024	(50,700)	36,089	57,795	-	43,184	1,274,208
Investment in equity instruments derecognised											
during the period of associates	-	-	-	-	(123,196)	-	-	123,196	-	123,196	-
Balance as at 31 March 2024	11,949,713	15,452,854	1,227,782	1,203,111	25,773,727	(1,331,128)	325,537	(1,905,897)	91,042	(2,820,446)	52,786,741
	-	-	-		-					-	-
	_	_	_	_	_					_	_

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

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

Cash flows from operating activities		Consolidated finance	cial statements	Separate financial statements		
Profit before income tax expenses		2024	2023	2024	2023	
Adjustments to reconcise profit before income tax expenses to net cash provided by (paid from) operating activities: Inventionise decrease from transfer to cost of sales 2,831,163 3,013,024 2,541,120 2,015,547	Cash flows from operating activities					
Inventories decrease from transfer to cost of sales	Profit before income tax expenses	1,425,027	1,502,931	1,288,193	1,388,310	
Depreciation and amortisation 2,831,163 3,013,024 2,541,120 2,015,547 Depreciation and amortisation 466,501 464,261 31,581 31,181 Sain on lease termination (8) (8) (8) (8) Share of profit from investments in subsidiaries (837,189) (847,774) (764,674) (947,874) Provision for legal cases 40 (40 40 40 40 40 40 4	Adjustments to reconcile profit before income tax expenses					
Depreciation and amortisation	to net cash provided by (paid from) operating activities:					
Gain on lease termination (8) - (8) - Share of profit from investments in subsidiaries - - - (225,274) (397,055) Share of profit from investments in associates (837,189) (847,874) (748,674) (40,874) Provision for legal cases 420 40 420 40 Loss (gain) on sales of property, plant and equipment 2,974 (1,433) 857 (93) Loss on write-off of intagible assets - 9,886 - 9,866 Gain on sale of investments in associate (6,817) - - - Urrealised loss (gain) on exchange (881,209) 152,039 (847,838) 139,664 Los (gain) on change of fair value of derivatives 754,824 (33,590) 726,768 (25,016) Provision for contribution to housing estate juristic persons 8,488 4,664 6,334 3,461 Provision for contribution to housing estate juristic persons 8,489 4,661 12,424 6,072 Interest sepenses 18,095 11,214 12,454 6,	Inventories decrease from transfer to cost of sales	2,831,163	3,013,024	2,541,120	2,015,547	
Share of profit from investments in subsidiaries 6 - (225,274) (397,055) Share of profit from investments in associates (837,189) (847,874) (784,674) (847,874) Provision for legal cases 420 40 420 40 420 40	Depreciation and amortisation	496,501	464,261	31,581	31,118	
Share of profit from investments in associates (837,188) (847,874) (784,674) (847,874) Provision for legal cases 420 40 420 40 Loss (gain) on sales of property, plant and equipment 2,974 (1,433) 857 (93) Loss on write-off of intangible assets - 9,886 - 9,856 Gain on sale of investments in associate (6,817) - - - Unrealised loss (gain) on exchange (881,209) 152,033 (847,838) 138,664 Loss (gain) on change of fair value of derivatives 754,824 (33,590) 726,768 (25,016) Provision for after-sale maintenance expenses (reverse) 30,111 (8,030) 16,150 (11,861) Provision for public utilities maintenance 15,747 13,409 12,929 10,399 Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (14,830) (76,228) (12,291) (114,453) Dividend income (19,642) (64,161) (10,627) (15,552)	Gain on lease termination	(8)	-	(8)	-	
Provision for legal cases 420 40 420 40 Loss (gain) on sales of property, plant and equipment 2,974 (1,433) 857 (93) Loss on write-off of intangible assets - 9,886 - 9,856 Gain on sale of investments in associate (8,817) - - - Unrealised loss (gain) on exchange (881,209) 152,039 (847,838) 139,664 Loss (gain) on change of fair value of derivatives 754,824 (33,590) 726,768 (25,016) Provision for after-sale maintenance expenses (reverse) 30,111 (8,308) 16,150 (11,861) Provision for public utilities maintenance 15,747 13,409 12,929 10,389 Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (14,830) (7,528) (182,891) (14,453) Dividend income (19,642) (64,161) (10,627) (15,552) Interest spenses 430,307 287,213 2,837,213 2,311,614 Decrease (inc	Share of profit from investments in subsidiaries	-	-	(225,274)	(397,055)	
Loss (gain) on sales of property, plant and equipment 2,974 (1,433) 857 (93) Loss on write-off of intangible assets - 9,866 - 9,856 Gain on sale of investments in associate (6,817) - - - 9,856 Unrealised loss (gain) on change (812,09) 152,039 (647,838) 139,664 Loss (gain) on change of fair value of derivatives 754,824 (33,590) 726,768 (25,016) Provision for after-sale maintenance expenses (reverse) 30,111 (8,308) 16,150 (11,861) Provision for public utilities maintenance 15,747 13,409 12,928 10,389 Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (14,830) (7,628) (182,891) (141,453) Dividend income (19,642) (64,161) (10,627) (15,952) Interest income 4,253,962 4,495,887 2,837,213 2,311,614 Decreases (increase) in operating activities before change in operating activities before change in operating activities and operatin	Share of profit from investments in associates	(837,189)	(847,874)	(784,674)	(847,874)	
Coss on write-off of intangible assets - 9,886 - 9,856	Provision for legal cases	420	40	420	40	
Gain on sale of investments in associate (6,817) - - - Unrealised loss (gain) on exchange (881,209) 152,039 (847,88) 139,664 Loss (gain) on change of fair value of derivatives 754,824 (33,500) 726,768 (25,016) Provision for adher-sale maintenance expenses (reverse) 30,111 (8,309) 16,150 (11,861) Provision for contribution to housing estate juristic persons 8,488 4,664 6,344 3,461 Provision for public utilities maintenance 15,747 13,409 12,929 10,389 Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (19,642) (64,161) (10,627) (15,952) Interest expenses 430,307 287,213 251,689 144,616 Profit from operating activities before change in operating 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (65,346) (180,755) -	Loss (gain) on sales of property, plant and equipment	2,974	(1,433)	857	(93)	
Unrealised toss (gain) on exchange	Loss on write-off of intangible assets	-	9,886	-	9,856	
Loss (gain) on change of fair value of derivatives 754,824 (33,590) 726,768 (25,016) Provision for after-sale maintenance expenses (reverse) 30,111 (8,308) 16,150 (11,861) Provision for contribution to housing estate juristic persons 8,488 4,664 6,364 3,461 Provision for public utilities maintenance 15,747 13,409 12,929 10,389 Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (14,430) (76,28) (182,891) (14,453) Dividend income (19,642) (64,161) (10,627) (15,952) Interest expenses 430,307 287,213 251,689 146,641 Profit from operating activities before change in operating assets 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (17,93) Inventories (61,93,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755)	Gain on sale of investments in associate	(6,817)	-	-	-	
Provision for after-sale maintenance expenses (reverse) 30.111 (8,308) 16,150 (11,861) Provision for contribution to housing estate juristic persons 8,488 4,664 6,364 3,461 Provision for public utilities maintenance 15,747 13,409 12,929 10,389 Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (14,830) (7,628) (182,891) (14,535) Dividend income (19,642) (64,161) (10,627) (15,952) Interest expenses 430,307 287,213 251,689 146,461 Profit from operating activities before change in operating assets 2,837,213 2,311,614 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (6,193,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current assets (374,333) (261,510) (439,379) (255,257)	Unrealised loss (gain) on exchange	(881,209)	152,039	(847,838)	139,664	
Provision for contribution to housing estate juristic persons 8.488 4.664 6.364 3.461 Provision for public utilities maintenance 15,747 13,409 12,929 10,389 Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (14,830) (7,628) (182,891) (141,453) Dividend income (19,642) (64,161) (10,627) (15,952) Interest expenses 430,307 287,213 251,689 146,461 Profit from operating activities before change in operating 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (65,346) (180,755) - - - Other current financial assets (65,346) (180,755) (4,842,164) (3,758,451) Other current assets (83) (84 (94) - Increase (decrease) in operating liabilities (117,023) (648,712) (301,499) (461,888)	Loss (gain) on change of fair value of derivatives	754,824	(33,590)	726,768	(25,016)	
Provision for public utilities maintenance 15,747 13,409 12,929 10,389 Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (14,830) (7,628) (182,891) (141,453) Dividend income (19,642) (64,161) (10,627) (15,952) Interest expenses 430,307 287,213 251,689 146,461 Profit from operating activities before change in operating 287,213 2,511,614 2,511,614 Decrease (increase) in operating assets 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (6,193,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current financial assets (374,333) (261,510) (439,379) (255,257) Land held for development (813) 4,882) (81) (81,30) (80,20) (80,20)	Provision for after-sale maintenance expenses (reverse)	30,111	(8,308)	16,150	(11,861)	
Long-term employee benefits expenses 18,095 11,214 12,454 6,072 Interest income (14,830) (7,628) (182,891) (141,453) Dividend income (19,642) (64,161) (10,627) (15,952) Interest expenses 430,307 287,213 251,689 146,461 Profit from operating activities before change in operating assets 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (61,93,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current assets (3374,333) (261,510) (493,379) (255,257) Land held for development (813) (4,882) (813) (4,882) Other non-current assets (117,023) (648,712) (301,499) (461,888) Retention guarantees (5,813) (34,399) 10,608 (29,104) Short-term provisions	Provision for contribution to housing estate juristic persons	8,488	4,664	6,364	3,461	
Interest income (14,830) (7,628) (182,891) (141,453) Dividend income (19,642) (64,161) (10,627) (15,952) Interest expenses 430,307 287,213 251,689 146,641 Profit from operating activities before change in operating assets 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (61,93,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current assets (813) (4,882) (813) (4,882) Other current assets 893 84 (94) - Increase (decrease) in operating liabilities (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,4	Provision for public utilities maintenance	15,747	13,409	12,929	10,389	
Dividend income (19,642) (64,161) (10,627) (15,952) Interest expenses 430,307 287,213 251,689 146,461 Profit from operating activities before change in operating assets and liabilities 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (61,935,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current assets (374,333) (261,510) (439,379) (255,257) Land held for development (813) (4,882) (813) (4,882) Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (33,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current	Long-term employee benefits expenses	18,095	11,214	12,454	6,072	
Interest expenses 430,307 287,213 251,689 146,461 Profit from operating activities before change in operating assets and liabilities 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (6,193,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current assets (374,333) (261,510) (439,379) (255,257) Land held for development (813) (4,882) (813) (4,882) Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provi	Interest income	(14,830)	(7,628)	(182,891)	(141,453)	
Profit from operating activities before change in operating assets and liabilities 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (6,193,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current assets (374,333) (261,510) (439,379) (255,257) Land held for development (813) (4,882) (813) (4,882) Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621)	Dividend income	(19,642)	(64,161)	(10,627)	(15,952)	
assets and liabilities 4,253,962 4,495,687 2,837,213 2,311,614 Decrease (increase) in operating assets 7 rade and other receivables 21,629 (8,191) 13,962 (1,793) Inventories (6,193,559) (4,977,740) (4,642,164) (3,758,451) -	Interest expenses	430,307	287,213	251,689	146,461	
Decrease (increase) in operating assets 21,629 (8,191) 13,962 (1,793) Inventories (6,193,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current assets (374,333) (261,510) (439,379) (255,257) Land held for development (813) (4,882) (813) (4,882) Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities 1742 (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - Cash flows used in operating activities (2,366,178) (1	Profit from operating activities before change in operating					
Trade and other receivables 21,629 (8,191) 13,962 (1,793) Inventories (6,193,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - Other current assets (374,333) (261,510) (439,379) (255,257) Land held for development (813) (4,882) (813) (4,882) Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities	assets and liabilities	4,253,962	4,495,687	2,837,213	2,311,614	
Inventories (6,193,559) (4,977,740) (4,642,164) (3,758,451) Other current financial assets (65,346) (180,755) - - - Other current assets (374,333) (261,510) (439,379) (255,257) Land held for development (813) (4,882) (813) (4,882) Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669)	Decrease (increase) in operating assets					
Other current financial assets (65,346) (180,755) - </td <td>Trade and other receivables</td> <td>21,629</td> <td>(8,191)</td> <td>13,962</td> <td>(1,793)</td>	Trade and other receivables	21,629	(8,191)	13,962	(1,793)	
Other current assets (374,333) (261,510) (439,379) (255,257) Land held for development (813) (4,882) (813) (4,882) Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Inventories	(6,193,559)	(4,977,740)	(4,642,164)	(3,758,451)	
Land held for development (813) (4,882) (813) (4,882) Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities Trade and other payables (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Other current financial assets	(65,346)	(180,755)	-	-	
Other non-current assets 893 84 (94) - Increase (decrease) in operating liabilities Trade and other payables (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Other current assets	(374,333)	(261,510)	(439,379)	(255,257)	
Increase (decrease) in operating liabilities Trade and other payables (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Land held for development	(813)	(4,882)	(813)	(4,882)	
Trade and other payables (117,023) (648,712) (301,499) (461,888) Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Other non-current assets	893	84	(94)	-	
Retention guarantees 5,813 (34,399) 10,608 (29,104) Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Increase (decrease) in operating liabilities					
Short-term provisions (80,769) (113,487) (55,795) (112,347) Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Trade and other payables	(117,023)	(648,712)	(301,499)	(461,888)	
Other current liabilities 191,406 (142,285) 124,782 (187,940) Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Retention guarantees	5,813	(34,399)	10,608	(29,104)	
Provision for long-term employee benefits (3,029) (5,363) (3,029) (4,621) Other non-current liabilities (5,009) 5,485 - - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Short-term provisions	(80,769)	(113,487)	(55,795)	(112,347)	
Other non-current liabilities (5,009) 5,485 - - Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Other current liabilities	191,406	(142,285)	124,782	(187,940)	
Cash flows used in operating activities (2,366,178) (1,876,068) (2,456,208) (2,504,669) Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Provision for long-term employee benefits	(3,029)	(5,363)	(3,029)	(4,621)	
Cash paid for income tax (72,118) (73,410) (59,238) (34,985)	Other non-current liabilities	(5,009)	5,485	-	-	
	Cash flows used in operating activities	(2,366,178)	(1,876,068)	(2,456,208)	(2,504,669)	
Net cash flows used in operating activities (2,438,296) (1,949,478) (2,515,446) (2,539,654)	Cash paid for income tax	(72,118)	(73,410)	(59,238)	(34,985)	
	Net cash flows used in operating activities	(2,438,296)	(1,949,478)	(2,515,446)	(2,539,654)	

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

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	2024	2023	2024	2023	
Cash flows from investing activities		· -		-	
Increase in restricted bank deposit	(520)	(600)	-	-	
Decrease (increase) in loans to related parties	232	(5,615)	(3,217,800)	190,000	
Cash received from investments in associate	16,794	-	-	-	
Increase in loan to other company	-	(3,400)	-	-	
Dividend received from associates	120,540	-	46,795	-	
Dividend received from other companies	19,642	64,161	10,627	15,952	
Proceed from sales of property, plant and equipment	3,396	1,434	1,754	93	
Purchase of other long-term investments	-	(16,891)	-	-	
Acquisition of investment properties	(9,875)	(3,449)	-	-	
Acquisition of property, plant, equipment and intangible assets	(2,535,297)	(54,845)	(37,383)	(19,325)	
Acquisition of right-of-use assets	(544,991)	(592,012)	-	-	
Cash received from interest income	33,007	13,645	75,204	7,680	
Net cash flows from (used in) investing activities	(2,897,072)	(597,572)	(3,120,803)	194,400	
Cash flows from financing activities		·			
Increase in overdraft and short-term loans from financial institution	4,898,716	1,610,000	4,898,763	1,470,000	
Cash received from drawdown long-term loans	260,000	1,443,000	-	-	
Repayment of long-term loans from financial institutions	(54,279)	(66,000)	-	-	
Payment of principal portion of lease liabilities	(400,985)	(1,228,651)	(14,563)	(14,560)	
Interest paid	(188,216)	(168,397)	(83,287)	(73,642)	
Net cash flows from financing activities	4,515,236	1,589,952	4,800,913	1,381,798	
Exchange differences on translation of		·			
financial statements in foreign currency	(1,338)	(60)	-	-	
Net decrease in cash and cash equivalents	(821,470)	(957,158)	(835,336)	(963,456)	
Cash and cash equivalents at beginning of period	4,336,794	4,799,360	2,036,574	2,858,035	
Cash and cash equivalents at end of period	3,515,324	3,842,202	1,201,238	1,894,579	
Our start and a sale flavoring areas	-		-		
Supplemental cash flow information Non-cash items					
Increase (decrease) in building and equipment and right-of-use assets					
recorded as liabilities	13,539	59,845	(13,983)	3,721	
Interest expenses recorded as cost of projects	159,266	100,335	129,584	80,579	
Interest expenses recorded as cost of right-of-use assets	6,436	128	123,304	00,519	
Dividend receivable from associates	84,628	108,038	84,628	108,038	
	04,020	100,036	04,020	100,036	
Increase (decrease) in investments in equity designated at fair value	(E2 906)	25 202	(50.700)	(24 901)	
through other comprehensive income - net of income taxes	(53,896)	35,302 5,740	(50,700) 3,970	(24,801)	
Increase in right-of-use assets due to new lease agreement	5,649	5,740		-	
Decrease in right-of-use assets due to lease termination	148	-	148	-	
Increase in right-of-use assets due to lease modification	29,797	-	-	-	