

HEMARAJ LAND AND DEVELOPMENT PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF INCOME AND RETAINED EARNINGS

10-May-07

SUB FINANCE BAL-FIN (PROFIT)

(Amount : Thousand Baht
Except Earnings per share)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006				2007		
														Q '1	Q '2	Q '3	Q '4	TOTAL	Q '1	
REVENUES																				
Sales - Industrial Land	1,093,206	621,635	2,150,858	2,711,373	1,195,157	168,176	577,177	317,186	534,376	632,590	853,836	2,551,584	1,116,933	366,168	98,179	139,843	386,217	990,407	230,245	
- Residential												311,281	907,290	390,255	431,419	468,651	429,380	1,719,705	648,822	
- Utility income		2,807	5,670	18,310	86,361	108,700	183,635	222,105	239,457	284,259	377,332	429,832	457,882	134,634	135,129	159,211	184,663	613,637	168,354	
Factory income - Sale	18,656	19,440	(32,747)	5,602	21,955	49,650	41	30,339	35,000	35,530	92,784	23,266	201,536	192	82,190		95,937	178,319	32,580	
- Rental			120	180	4,531	15,712	13,757	31,404	58,050	80,162	95,439	122,032	152,489	42,502	39,258	38,905	40,571	161,236	42,805	
Rental Piperack / Other			633	1,521		4,048	13,575	20,935	23,787	27,121	33,330	37,880	47,896	14,242	25,159		25,313	83,962	16,571	
Income from increasemental of area												43,875				55,605		55,605		
Interest income	55,001	18,439	42,417	125,340	53,319	49,342	28,909	58,946	61,009	13,943	1,615	13,065	8,456	4,657	7,239		4,604	7,434	23,934	4,209
Profit (Loss) in Associated Company					(2,998)	352,250	(6,962)	(138,281)	(303,873)	273,693	(2,146)	1,560	960	8,306	16,405	(205)	(190)	24,316	1,475	
Gain on Security			166,091		578,477	555,820														
Foreign exchange gain (loss)					432,005	(29,437)			53,722	59,725	171,060	6,108	478	(525)				(525)		
Gain on revise jointventure IEAT contract									222,484											
Gain on revise guarantee bond										37,219										
Gain on debt restructuring loans										22,644										
Gain on sale of investment								(46,033)		160,064	325,384	77,488	23,012	4,557	2,148	1,076	1,450	9,231	25	
Property Revalue								62,956				74,652					44,655	44,655		
Good will																				
Other income	4,083	14,202	5,236	18,284	18,445	57,862	19,057	15,403	84,203	26,449	99,664	26,106	93,011	121,663	17,381	18,035	17,063	174,142	23,367	
Total Revenues	1,170,946	676,523	2,338,278	2,880,610	1,955,247	1,793,565	799,752	574,960	1,008,215	1,653,399	2,048,298	3,718,729	3,009,943	1,086,651	854,507	911,038	1,226,428	4,078,624	1,168,453	
EXPENSES																				
Cost of sales - Industrial Land	607,627	324,909	1,260,080	1,470,113	602,330	114,014	456,774	190,443	400,556	434,047	510,210	1,669,033	680,886	226,276	59,749	84,889	169,918	540,832	140,439	
- Residential												173,159	486,719	211,321	233,607	253,807	231,984	930,719	369,734	
- Utility expenses			10,424	18,404	30,884	83,803	138,669	174,774	189,987	218,897	282,421	328,770	336,339	99,896	89,108	104,776	97,926	391,706	107,485	
- Sale factory	17,977	18,614	(31,454)	5,380	16,526	33,139	184	18,766	20,085	17,655	70,832	18,750	153,454	297	57,954		77,154	135,405	25,237	
- Rental factory / Other				25	7,213	24,205	31,585	68,097	62,330	94,280	57,926	105,315	21,893	32,688	24,014	27,525	106,120	106,120	28,315	
- Amortize Sinking Fund										16,726	18,003	17,208	5,425	859	899	932	942	3,632	902	
Selling & administrative expenses	78,211	108,492	224,235	244,289	274,711	231,636	173,286	180,028	229,511	246,440	234,705	313,429	339,754	87,525	83,141	87,429	97,551	355,646	74,076	
Leat Fee / Sinking Fund						51,275	6,657	4,234	2,099											
Securities Revalue					136,004	242,853	57,266	(21,945)												
Property Revalue & diminution in value of assets					41,041	85,577	497,968		25,181	219,654										
Loss Allowance for Legel							128,399	235,500	158,398	(157,212)	97,647	18,050	18,000							
Foreign Exchange (gain) loss				7,834	1,755			301,210	100,701			6,218								
Transfer fee / Other tax				15,624	25,052	4,840	3,614	7,215	14,677	7,155	18,272	47,118	35,124	9,546	7,628	6,153	13,203	36,530	7,873	
Specific - business tax	37,967	22,009	79,915	83,878	44,703	8,735	20,825	(525)	2,126	2,701	2,333	89,006	68,002	27,680	21,318	20,052	30,121	99,171	30,024	
Good will written - off	1,592	1,592	1,592	2,088	1,592	1,592	1,592	1,592												
Interest expense - Loans	50,643	40,418	193,340	153,247	202,425	253,745	273,460	271,331	220,901	153,583	54,963	42,117	27,303	9,921	9,914	9,913	10,131	39,879	11,644	
- CD put premium withholding tax				23,379	127,245	(65,066)														
- Leat						49,451														
Income tax	16,681	7,608	3,157	7,671	6,259		390	956	8,239	1,110	2,190	20,250	35,526	59,054	9,134	115,405	91,695	275,288	105,603	
Total Expenses	810,698	523,642	1,741,289	2,031,932	1,510,527	1,102,807	1,783,289	1,395,164	1,440,558	1,223,086	1,385,856	2,801,034	2,291,847	754,268	605,140	707,370	848,150	2,914,928	901,332	
NET INCOME BEFORE MINORITY INTERESTS	360,248	152,881	596,989	848,678	444,720	690,758	(983,537)	(820,204)	(432,343)	430,313	662,442	917,695	718,096	332,383	249,367	203,668	378,278	1,163,696	267,121	
AND BEFORE FOREIGN EXCHANGE LOSS																				
MINORITY INTERESTS		215	(36,181)	(247,205)	(192,954)	6,282	(27,146)	(31,794)	(60,886)	(72,086)	(83,013)	(92,969)	(81,262)	(17,358)	(19,895)	(9,488)	(12,614)	(59,355)	(12,128)	
NET INCOME BEFORE FOREIGN EXCHANGE LOSS	360,248	153,096	560,808	601,473	251,766	697,040	(1,010,683)	(851,998)	(493,229)	358,227	579,429	824,726	636,834	315,025	229,472	194,180	365,664	1,104,341	254,993	
FOREIGN EXCHANGE GAIN (LOSS)							(1,269,990)													
EXTRAORDINARY ITEM						175,631				266,603	803,877	125,917		86,425				86,425		
NET INCOME	360,248	153,096	560,808	601,473	(1,018,224)	872,671	(1,010,683)	(851,998)	(493,229)	624,830	1,383,306	950,643	636,834	401,450	229,472	194,180	365,664	1,190,766	254,993	
EPS - BEFORE FRX. / EXTRAORDINARY ITEM					3.56	9.85	(14.28)	(12.04)	(6.97)	1.03	0.15	0.11	0.11	0.05	0.04	0.03	0.04	0.15	0.03	
- NET INCOME	5.15	2.17	7.92	8.50	(14.39)	12.33	(14.28)	(12.04)	(6.97)	1.80	0.35	0.17	0.11	0.07	0.03	0.03	0.04	0.16	0.03	
ACCUMULATE																				
	1992																			
RAI SOLD :																				
- CHONBURI	976	365	265	246	(75)	2	4	95	5	185		8	2	26	14	5	30	3	52	29
- EASTERN	238	90	34	654	272	35		9			133	170	141	25	30	297	352	12	2,140	
- EASTERN SEABOARD				512	1,095	576	82	102	183	263	351	420	435	271	124	27	16	61	228	29
- HEMARAJ EASTERN SEABOARD																		5	5	44
TOTAL RAI SOLD	1,214	455	299	1,412	1,292	613	86	206	188	448	351	561	607	438	163	32	76	366	637	114
NUMBER NEW CUSTOMER :																				
- CHONBURI	13	8	1	4	2	3		3	1	1		2		4	1	1	2	1	5	47
- EASTERN	2	5	3	12	4			2			1	3	1			1	2	3	1	37
- EASTERN SEABOARD				7	33	17	8	5	19	26	19									