Land and Houses Bank Public Company Limited

Interim financial statements

for the three-month and six-month periods ended

30 June 2025

and

Independent Auditor’s Report

Independent Auditor’s Report

To the Board of Directors of Land and Houses Bank Public Company Limited

**Audit Report**

*Opinion*

I have audited the interim financial statements of Land and Houses Bank Public Company Limited   
(“the Bank”), which comprise the statement of financial position as at 30 June 2025, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes, comprising a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying interim financial statements present fairly, in all material respects,   
the financial position of the Bank as at 30 June 2025 and its financial performance and cash flows for   
the six-month period then ended in accordance with Thai Financial Reporting Standards (TFRSs) and   
the regulations of the Bank of Thailand.

*Basis for Opinion*

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Interim Financial Statements* section of my report. I am independent of the Bank in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the interim financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

*Responsibilities of Management and Those Charged with Governance for the Interim Financial  
Statements*

Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with TFRSs and the regulations of the Bank of Thailand, and for such internal control as management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim financial statements, management is responsible for assessing the Bank’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations,   
or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank’s financial reporting process.

*Auditor’s Responsibilities for the Audit of the Interim Financial Statements*

My objectives are to obtain reasonable assurance about whether the interim financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

* Identify and assess the risks of material misstatement of the interim financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank’s internal control.
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
* Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank’s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor’s report to the related disclosures in the interim financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor’s report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
* Evaluate the overall presentation, structure and content of the interim financial statements, including the disclosures, and whether the interim financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

**Review Report**

I have also reviewed the accompanying interim statements of profit or loss and other comprehensive income for the three-month period ended 30 June 2025. Management is responsible for the preparation and presentation of this interim statements of profit or loss and other comprehensive income in accordance with Thai Accounting Standard 34, “Interim Financial Reporting” and the regulations of the Bank of Thailand.   
My responsibility is to express a conclusion on these interim statements of profit or loss and other comprehensive income based on my review.

*Scope of Review*

I conducted my review in accordance with Thai Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

*Conclusion*

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim statements of profit or loss and other comprehensive income for the three-month period ended 30 June 2025 are not prepared, in all material respects, in accordance with Thai Accounting Standard 34, “Interim Financial Reporting” and the regulations of the Bank of Thailand.

(Orawan Chotiwiriyakul)

Certified Public Accountant

Registration No. 10566

KPMG Phoomchai Audit Ltd.

Bangkok

25 August 2025