

**Golden Land Property Development  
Public Company Limited and its Subsidiaries**

Interim financial statements  
and  
Review Report of Certified Public Accountant

For the three-month period ended  
31 March 2008

## **Review Report of Certified Public Accountant**

### **To the Board of Directors of Golden Land Property Development Public Company Limited**

I have reviewed the accompanying consolidated and separate balance sheets as at 31 March 2008, and the related statements of income, changes in shareholders' equity and cash flows for the three-month periods ended 31 March 2008 and 2007 of Golden Land Property Development Public Company Limited and its subsidiaries, and of Golden Land Property Development Public Company Limited, respectively. The Company's management is responsible for the correctness and completeness of information presented in these financial statements. My responsibility is to issue a report on these financial statements based on my reviews.

I conducted my reviews in accordance with the auditing standard on review engagements. This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit in accordance with generally accepted auditing standards. I have not performed an audit and, accordingly, I do not express an audit opinion on the reviewed financial statements.

Based on my reviews, nothing has come to my attention that causes me to believe that the financial statements referred to above are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

Without qualifying my reported conclusion on the above financial statements, I draw attention to note 3 to the financial statements. The Company and its related parties had significant business transactions with related parties, principally relating to the provision of services, loans and advances. Such transactions have been concluded on the terms and basis agreed between these parties.

I have previously audited the consolidated and separate financial statements for the year ended 31 December 2007 of Golden Land Property Development Public Company Limited and its subsidiaries, and of Golden Land Property Development Public Company Limited, respectively, in accordance with generally accepted auditing standards and expressed an unqualified opinion on those financial statements in my report dated 25 February 2008 with emphasis on the related party transactions. I have not performed any auditing procedures since that date. The consolidated and separate balance sheets as at 31 December 2007, which are included in the accompanying financial statements for comparative purposes, are components of those financial statements.

(Vannaporn Jongperadechanon)  
Certified Public Accountant  
Registration No. 4098

KPMG Phoomchai Audit Ltd.  
Bangkok  
12 May 2008