Ticker Symbol : SIRI Reuters : SIRI.BK Bloomberg : SIRI TB Primary Exchange : The Stock Exchange of Thailand

Key Stock Data

2Q07	1 Oct 07	28 Dec 07	% change
SIRI Price (Baht / Share)	3.80	3.60	-5.3%
Property Sector Index	130.88	128.03	-2.2%
SET index	852.47	858.10	+0.7%
Avg Daily Turnover (Mil Baht)		9.09	
Avg Daily Turnover (Mil Shares)		2.54	

As of 18 Apr 08	
Issued shares (Mil Shares)	1,473
Estimated free float	60%
SIRI Price (Baht / Share)	3.96
Market Cap (Mil Baht / Mil US$)	5,833/184.93

Major Shareholders (%)	As of 14 Feb 08
1. Thai NVDR Co.,Ltd	14.98%
2. Trendy Plan Investments Limited	10.86%
3. Chase Nominees Limited 42	8.98%
4. UOB Kay Hian Private Limited	7.81%
5. The Viriyah Insurance Co.,Ltd	6.50%

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Financial Results

Total revenues in 2007 amounted to 13,888 million baht, a 21% increase from 11,482 million baht over the same period in 2006. The key drive was the 19% growth in revenue from project sales in consequence of successful launches of single-detached housing, detached-house, condominium, and townhouse projects.

Revenue from property for sales, property for rent, and property services

The breakdown of revenue from property for sale during 2005 - 2007 is as follows:

Revenue	2550		2549		2548	
	Million baht	%	Million baht	%	Million baht	%
Single-detached houses	6,852	53	5,810	54	4,665	50
Condominiums	3,603	28	3,286	30	3,820	41
Townhouses	2,455	19	1,761	16	795	9
Total	12,910	100	10,857	100	9,280	100

Revenue from the sale of single-detached houses increased from 43% of total revenue from property for sale in 2004, to 50% of total revenue from property for sale in 2005. Major contributors to revenue from property sales included 1,045 million baht from Baan Sansiri Sukhumvit, 1,034 million baht from Narasiri Pattanakarn and 886 million baht from Setthasiri Sanambinnam Revenue from the three housing projects, which were launched in 2004, provided 32% of total revenue from project sales in 2005.

Revenue from the sale of single-detached houses increased to 54% of total revenue from property sales in 2006. Major contributors to revenue from property sales included 1,160 million baht from Baan Sansiri Sukhumvit, 871 million baht from Narasiri Pattanakarn, and 849 million baht from Setthasiri Wongwaen-sukhapiban 2. Revenue from the three housing projects provided 27% of total revenue from project sales in 2006.

In addition, revenue from the sale of townhouses increased from 9% of total revenue from property for sale in 2005, to 16% of total revenue from property for sale in 2006. The key drives of revenue from the sale of townhouse were 586 million baht from Plus Citypark Rama 9-Huamark and 546 million baht from Plus Citypark Ekamai-Ramindra. Revenue from both townhouse projects, which were launched in 2005, provided 10% of total revenue from project sales in 2006. As of 31 December 2006, the cumulative sale of Plus Plus Citypark Rama 9-Huamark and Plus Citypark Ekamai-Ramindra were 99% and 87% of total project value, respectively.

In 2007, the key contributor to revenue from project sales remained the sale of single-detached houses, not only providing 53% of total revenue from project sales but also reflecting the successful launches of medium-sized houses. In this regard, the sale of medium-sized houses with price per unit lower than 10 million baht comprised 83% of the total revenue from single-detached houses of 6,852 million baht. Setthasiri Prachachuen has been well-received from customers since the launch in February 2006 with the cumulative sale of 323 units of amounting to 2,964 million baht (as of 31 December 2007), leading to the revenue realization of 1,791 million baht or 14% of total revenue from project sales in 2007. Sansiri also recognized revenue from the sale of Baan Prompt Patt Ramindra totaled 697 million baht. In addition, the sale of houses with price per unit above 10 million baht was progressive, resulting in the revenue realized from Narasiri Pattanakarn amounting to 889 million baht. Key success factors of higher realized revenue from project sales were the impressive sale of medium-sized houses and high-class houses, high-quality construction, and timely housing transfer to customers.

Revenue from condominiums in 2007 amounted to 3,603 million baht, a 10% increase from 3,286 million baht over the same period in 2006. However, the proportion of revenue from selling condominiums decreased from 30% of total revenue from project sales in 2006 to 28% of total revenue from project sales in 2007, as due to the 21% growth of total revenue from project sales. In 2007, revenue from the sale of townhouses increased by 39% over the same period in 2006, with the increasing proportion of revenue from townhouses from 16% of total revenue from property sales in 2006 to 19% of total revenue from property sales in 2007. The key drives of revenue from the sale of townhouse were 510 million baht from Plus Citypark Sanambinnam, 295 million baht from Plus Citypark Ekamai-Ramindra, 252 million baht from Plus Citypark Kasetngamwongwan, and 250 million baht from Plus Citypark Ngamwaongwan 25. Revenue from the four townhouse projects provided 10% of total revenue from project sales in 2007, reflecting the high potential sale of townhouse projects.

In 2006, revenue from rental business (including revenue from leasehold rights written off) increased from 181 million baht to 214 million baht, or an 18% increase over the same period in 2005, as more units of single-detached house projects were added to the recurring income portfolio. The expansion of property management and sale management businesses resulted in an 11% growth of the revenue from business management from 208 million baht in 2005 to 230 million baht in 2006. In addition, the sale of Sofitel Silom Hotel in May 2005, made the revenue from hotel business significantly decrease from 240 million baht in 2005 to 17 million baht in 2006, as well as resulted in the gain on sale of investments in related parties (before deduction of transaction costs) of 456 million baht in 2005.

In 2007, revenue from rental business (including revenue from leasehold rights written off) increased from 214 million baht to 259 million baht, or a 21% increase over the same period in 2006. Properties for rent included a group of single-detached houses, the office for rent named Siripinyo Building on Sri Ayutthaya Road at the average rate of 395 baht per square meter, and Siri Apartment on wireless road with increasing occupancy rate from 78% (as of 31 December 2006) to 83% (as of 31 December 2007). Revenue from business management in 2007 amounted to 323 million baht, a 40% growth from 230 million baht in 2006 as a result of business expansion of subsidiaries namely Plus Property Company Limited and Touch Property Company Limited.

Revenue from hotel business decreased from 17 million baht in 2006 to 12 million baht in 2007, due to the temporary closing of Casa del Mare in Hua Hin during July -August 2007 for renovation of guest rooms and facilities. The boutique hotel resumed operation with increasing number of guest rooms from 36 to 46 rooms that could accommodate more customers.

Revenue from medical spa business increased from 21 million baht in 2006 to 46 million baht in 2007, as a result of the full-year effect after the acquisition of Papanan Company Limited in August 2006 with no revenue from medical spa business during the first seven months of the year 2006. However, the medical spa is considered a high growth potential venture due to its full range of services to cope with the increasing number of health-conscious customers. Moreover, the medical spa business would provide good business synergy and create opportunities to expand the business overseas, generating high profitability in the future.

In the fourth quarter of 2007, the Company sold all of its investments in Siri Phuket Limited (51% of that company's issued and paid-up share capital) together with loans and accrued interest up to settlement date, to KNP Investments Pte. Ltd, at a price of 235.14 million baht (including the Baht 144.08 million baht outstanding balance of loans and accrued interest as of the disposal date), in accordance with the conditions of options to sell shares which formed part of a Joint Venture Agreement with KNP Investments Pte. Ltd. The gains on this sale of investments recorded in the consolidated and separate financial statements amounted to 162.86 million baht and 154.69 million baht, respectively.

Cost of project Sale and Selling, General and Administration expense

Cost of project sales rose from 7,010 million baht in 2005 to 7,827 million baht in 2006, representing a 12% increase. Gross margin of project sales improved from 24% in 2005 to 28% in 2006 as a result of the price increase coping with the increasing construction costs. The Selling, General and Administration (SG&A) expense increased from 16% of total revenues in 2005 to 21% of total revenues in 2006, reflecting the fiercely competitive market. Major component of the SG&A was sales promotions to stimulate sales, resulting in the high presale amount exceeding the sales target. However, most of the presale amount was the sales of condominiums and townhouses which Sansiri could not yet record as revenue from project sales. The presale amount would gradually be realized as revenue from project sales according to the percentage of completion whereas the SG&A expense must be recorded upon the sales. Therefore, the time lag between presale amount and realized revenues resulted in higher SG&A expense as a percentage of total revenues in 2006, compared to that of 2005.

In 2007, cost of project sales increased by 17% from 7,827 million in 2006 to 9,194 million baht. Gross margin improved further from 28% in 2006 to 29% in 2007, reflecting more competitive products and better cost management under intense competition market. The SG&A expense remained at 21% of total revenue in 2007 as a result of the time lag between presale amount and realized revenues as previous year. Of the total presale amount of 17,461 million baht in 2007, the sale of single-detached houses comprised 31% while the sale of condominiums and townhouses comprised 58% and 11% respectively. Some of the presale from single-detached houses and townhouses of the previous years has been gradually realized as revenue since the second half of 2007 and onwards while presale from condominiums is expected to be realized as revenues during 2008 to 2010. Therefore, the time lag between realized revenues and recorded expenses resulted in the high SG&A expense, in which marketing expenses representing the highest portion of 35%. The marketing expense in 2007 was mainly driven by the launches of high-class condominium projects including Baan Sanpluem in Hua Hin, SIRI at Sukhumvit, SIRI on 8, 39 by Sansiri, Prive' by Sansiri and Preen by Sansiri.

In addition, Sansiri recorded the loss on impairment of goodwill of 82.8 million baht to reflect the negative impacts of global and local economic slowdown, political uncertainty, and rising oil price on Thailand tourism and S Medical spa business in particular. However, the medical spa business is considered the high growth potential business as Thai government has run a campaign to promote Thailand as the medical hub of Asia with competitive edge of lower prices, compared to the available services in abroad. Moreover, Sansiri plans to launch new spa centers together with expands business to other countries through the spa consultant services as well as the spa business under the brand " S Medical spa" with target customers be the country's billionaires and top executives.

In 2007, two subsidiaries, Sansiri Ram-Indra Limited and Prompt Pattana Property Limited, recorded allowance for diminution in value of project of Baht 59 million because the raw land and the land being developed were targeted for expropriation. The diminution was based on the comparison between historical cost and appraisal value by independent appraisal. In this regard, it is expected that land price will appreciate upon the development of transport infrastructure after the completion of expropriation. Furthermore, Sansiri recorded allowance for diminution in the value of property development for rent of 11.35 million baht, since the expected net realizable value, either in term of rental return or sales price, was lower than the carrying amount.

Directors' remuneration increased from 1.91 million baht in 2005 to 6.17 million baht in 2006, according to the resolution of the Shareholders' meeting No. 11/2006 held on 20 April 2006. The resolution to increase the Directors' remuneration not only reflected the broader scope of authority and responsibilities but also put it up to par with peers in the same industry. Interest paid in 2006 decreased by 34% from that of the same period in 2005 due to the loan repayment after the sale of Sofitel Silom Hotel. The net proceed of 1.2 billion baht from the sale of Sofitel Silom Hotel together with the net cash inflow from selling 25 units of Baan Sansiri Sukhumvit at the price of 850 million baht to the Baan Sansiri Property Fund (SIRIPF) in September 2005, were used for loan repayment. Consequently, the interest paid in 2006 decreased from that of the same period in 2005.

In 2007, directors' remuneration decreased from 6.2 million baht in 2006 to 3.9 million baht, as a result of the reduction in remuneration for non-executive directors, according to the resolution of the Shareholders' meeting No. 12/2007 held on 27 April 2007. The Meeting approved the remuneration for 5 non-executive directors in total amount of 1.7 million baht, decreasing from 4 million baht in 2006.

Net Profit

The higher SG&A together with the discrepancy between realized revenues and recorded expenses, led to the 774-million baht earning before tax in 2006, or a 38% decrease from that of 2005. Furthermore, the discrepancy between the accounting practice and the revenue code on the corporate income tax calculation resulted in the high corporate income tax of 401 million baht in 2006. Therefore, the effective tax rate significantly increased from 29.6% of earning before tax in 2005 to 51.8% of earning before tax in 2006. In this regard, the total corporate income tax of 369 million baht in 2005 included not only the 123-million baht tax on gain on sale of investments in Richee Holding Alliances Company Limited, but also the 64-million baht tax on the sale of 25 units of Baan Sansiri Sukhumvit to "Baan Sansiri Property Fund" (SIRIPF). Therefore, the exact corporate income tax on normal business operations in 2005 was 182 million baht. It is obviously seen that the corporate income tax on normal business operations dramatically increased from 182 million baht in 2005 to 401 million baht in 2006.

Operating margin slightly improved from 7% in 2006 to 8% in 2007, owing to better cost management and economy of scale effect, as well as net gain on sale of investment in Siri Phuket Company Limited of 163 million baht. In addition, the discrepancy between the accounting practice and the revenue code on the corporate income tax calculation resulted in the high corporate income tax of 403 million baht, or 36% of earnings before tax. However, the effective tax rate of 36% was decreased from 50% of earnings before tax or corporate income tax amount of 401 million baht in 2006. The decrease was due to the revenue realization of the projects that has not been transferred. Therefore, the corporate income tax upon transfer was not recorded. In this regard, it is expected that the effective corporate income tax rate will be close to 30% in the future as Sansiri adopted the new accounting practice that would make tax calculation by accounting practice and by the revenue code more in line with each other. The new practice has been adopted for properties for sale launched since 1 January 2008.

Assets

Total assets of Sansiri Group as of 31 December 2006 stood at 18,106 million baht, a 230-million baht decrease below the same period in 2005 due to the housing transfer. The housing transfer resulted in not only the 520-million decrease in "Unbilled completed work" but also the 604-million baht net cash inflow. In addition, non-current assets increased by 459 million baht due to acquisitions of recurring-income assets. The acquisitions included a number of single-detached houses for rent to cope with the increasing demand for high-quality houses for rent as well as the medical spa business which is a high growth potential venture providing good business synergy and generating high profitability in the future.

As of 31 December 2007, total assets of Sansiri Group amounted to 21,608 million baht, an increase of 2,971 million baht over the same period in 2006. The increase of total assets was mainly driven by the increase of 2,120 million baht in "Property development for sale" due to the large number of projects are under construction and in progress of transfer to customers. In addition, Sansiri has acquired the land in high potential areas to develop housing projects accommodating more customers in the future. In this regard, "Unbilled completed work" also increased by 387 million baht. Non-current assets decreased by 108 million baht owing to the sale of several houses for rent, resulting in the decrease in "Property development for rent" correspondingly.

Liabilities

Total liabilities of Sansiri Group as of 31 December 2006, amounted to 10,323 million baht, a 270-million baht decline from last year. The cash inflow from housing transfer of 4,612 million baht was used for loan repayment while the progressive construction of housing projects led to the cash inflow of 3,520 million baht from long-term financing. The successful launches and market activities resulted in the high presale amount exceeding the sales target. Consequently, down payment received from customers recorded as "Unearned income", increased by 589 million baht from last year. Project financing loans from financial institutions as of 31 December 2006 which repayment due upon transfer of housing units; single-detached houses, condominiums and townhouses decreased to 5,161 million baht, from 6,187 million baht as of 31 December 2005. The outstanding of "Other payable-Property fund" amounted to 849 million baht, reflecting the record of the sale of 25 units to SIRIPF as the loan from property fund. In this regard, the interest bearing debts declined meaningfully from 7,643 million baht as of the year ended 2005 to 6,760 million baht as of the year ended 2006. Thus, the Debt-to-Equity ratio and the interest bearing debt to equity (Gearing ratio) was at 1.22 times and 0.87 times respectively.

Total liabilities of Sansiri Group increased from 10,314 million baht as of 31 December 2006, to 12,722 million baht as of 31 December 2007 mainly driven by the increase of current liabilities from 7,198 million baht to 8,511 million baht. The large presale amount of new housing projects launched in 2007 has gradually been realized as revenue from project sales since the third quarter of 2006, resulting in the higher amount of "Unearned income". Consequently, the business expansion made the interest bearing debts increase meaningfully from 6,760 million baht as of the year ended 2006 to 7,638 million baht as of the year ended 2007. Thus, the Debt-to-Equity ratio and the interest bearing debt to equity (Gearing ratio) was at 1.43 times and 0.92 times respectively.

Shareholders' Equity

Shareholders' Equity of Sansiri Group as of 31 December 2006 amounted to 7,783 million baht, an increase of 40 million baht over the same period in Y2005. In this regard, the outstanding of retained earnings was net of the 324-million baht dividend payout based on the financial result of Y2005.

According to the letter dated 16 November 2005, sent from the Securities and Exchange Commission (SEC) to all listed companies, the Federation of Accounting Professions made comments regarding accounting practices of capital reduction to offset the retained losses. For companies with outstanding discount on share capital, the retained losses must be offset following to the discount on share capital. Consequently, companies with inconsistent accounting practice are required to make amendments to the Y2005 financial statements.

With regard to the capital reduction to offset the retained losses, Sansiri has strictly followed all the guidelines, principles, and comments by the authority as well as consulted the authority prior to every capital reduction. However, misapprehension has led to the outstanding discount on share capital of 1,069 million baht on Sansiri's balance sheet as of year ended 2005. In this regard, the Securities and Exchange Commission (SEC) consented to the capital reduction for offsetting the outstanding discount on share capital, instead of making amendments. Meanwhile, the procedures and schedules must be disclosed on the financial statements. The net retained earnings after paying out dividend must be no less than the outstanding discount on share capital, should the companies wish to pay out dividend. The implementation of the new guidelines, therefore, limits the dividend payout. With regard to the resolutions made at the Annual General Meeting of the Company's Shareholders held on 20 April 2006, the meeting approved the 1,061-million baht decrease of the registered capital, from 7,368 million baht to 6,307 million baht through the reduction of par value from 5 baht to 4.28 baht. In order to offset the total outstanding discount on share capital of 1,069 million baht, the meeting also approved the 8-million baht reduction of retained earnings. Sansiri has completed the registration of reduction of the registered capital with the Registrar of Public Company Division, Business Development Department, Ministry of Commerce on 13 July 2006.

As of 31 December 2007, Shareholders' Equity increased from 7,783 million baht as of 31 December 2006, to 8,346 million baht, mainly driven by the 2007 net profits. In 2007, Sansiri paid out dividend of 191 million baht, based on the financial result of 2006.

Liquidity

1. During the past 3 years, the movement of cash flow has been summarized as follows:

Unit: million baht

	Y 2005	Y 2006	Y 2007
Net cash provided by (used in) operating activities	929	2,224	198
Net cash provided by (used in) investing activities	881	(207)	(337)
Net cash provided by (used in) financing activities	(842)	(1,967)	572

Most of Sansiri's cash flow from operations was generated by property sales as well as proceeds from financial institutions in the form of project financing loans, which repayment due upon transfer of housing units; single-detached houses, condominiums and townhouses. The cash outflow could be summarized as loan repayment as well as land acquisition and project development costs for single-detached houses, condominiums and townhouses, to ensure the sufficient land bank to support the sustainable growth of business.

In 2006, the sale of investment in subsidiary, Richee Holding Alliances Company Limited and the sale of 25 units of Baan Sansiri Sukhumvit to "Baan Sansiri Property Fund" (SIRIPF) resulted in the cash inflow of 1,099 million baht and 849 million baht, respectively. The proceeds were used for both working capital to increase liquidity and repayment of long-term loan to reduce interest expenses.

In 2006 and 2007, there were net cash inflow from down payment collection in regard to the property sales of 1,703 million baht and 1,421 million baht respectively. Net cash inflow from housing transfer in 2006 and 2007 were 531 million baht and 307 million baht correspondingly. In this regard, loan repayment were 5,164 million baht in 2006 and 6,677 million baht in 2007, while long-term loan from financial institutions regarding the construction progress in 2006 and 2007 increased by 3,520 million baht and 7,051 million baht respectively. The dividend payout in 2006 and 2007 were 324 million baht and 192 million baht correspondingly.

2. The liquidity ratio of Sansiri was stable at 2.15 times as of 31 December 2006 and 2007. The current assets as of year ended 2007 stood at 18,327 million baht with cash of 1,805 million baht, increasing from the current assets of 15,313 million baht and cash of 1,373 million baht as of year ended 2006. In this regard, Unbilled completed works increased from 1,793 million baht as of year ended 2006 to 2,180 million baht as of year ended 2007. Notes receivable were 64 million baht and 31 million baht while accounts receivable were 90 million baht and 85 million baht as of year ended 2006 and 2007 respectively. Property development for sale increased from 11,125 million baht to 13,245 million baht, corresponding to the increase in cumulative property development for sale of 31,533 million baht as of year ended 2006 and 42,655 million baht as of year ended 2007. The housing units have been transferred to customers as scheduled with cumulative value of 20,409 million baht and 29,410 million baht as of year ended 2006 and 2007 respectively. Current assets stood at 868 million baht in 2006 and 981 million baht in 2007. Current liabilities as of year ended 2006 amounted to 7,198 million baht, including the current portion of long-term loans of 4,494 million baht, Unearned income of 1,260 million baht, accounts payable of 652 million baht, and other current liabilities of 792 million baht. To the total current liabilities of 8,511 million baht as of year ended 2007, the current portion of long-term loans contributed 4,884 million baht, Unearned income contributed 2,654 million baht, accounts payable contributed 668 million baht, and other current liabilities contributed 305 million baht.

Capital Expenditure

In 2006, Sansiri Group invested in rental properties located in the Central Business District, targeting at expatriates in Thailand. These recurring income assets would generate the constant stream of revenues in the long-term. In addition, Sansiri acquired the medical spa business for its high growth potential which it expect to yield attractive return on investment in the future, as well as opportunities to expand the business overseas. Moreover, the medical spa business can provide good business synergy and create new strategies to complement the property development projects of Sansiri and affiliated companies.

In 2007, Sansiri sold the 51% stake in subsidiary named Siri Phuket Company Limited at the price of 235 million baht, including the loan from shareholder with cumulative interest. As of year ended 2007, Sansiri received 57 million baht as a deposit and received the balance of 178 million baht on 15 February 2008.

Sources of funds

In 2006 and 2007, main sources of funds include project financing loans from financial institutions and down payment collection from project sales together with the cash inflow upon housing transfer. The uses of funds could be summarized as loan repayment, land acquisitions, and working capital for personnel development and computer system upgrade.

Housing Projects

Projects	Style	Total Unit	Sale Value (THB Mil)	Launch Date	Construction Progress	Expected Completion
Narasiri Pattanakarn Srinakarindra	Oriental Contemporary	177	3,914	Feb 04	100%	2Q07
Setthasiri Sanambin-nam	Thai Contemporary	299	2,308	Feb 04	100%	4Q06
Saransiri Ramindra (Phase II)	Natural Contemporary	116	455	Mar 06	95%	4Q08
The Emperor Narasiri's Collection	Oriental Contemporary	48	1,306	Oct 05	74%	3Q09
The Gallery Setthasiri's Collection	Modern Resort	69	693	Nov 05	100%	2Q07
Setthasiri Wongwean Sukhapiban 2	Thai Contemporary	538	3,044	Jun 05	68%	2Q10
Setthasiri Prachacheun	Oriental Contemporary	608	5,265	Mar 06	77%	4Q12
Saransiri Ratchapruek	Natural Garden	300	1,492	Mar 06	89%	2Q07
Baan Promptpatt Ramindra (Phase II)	Modern Contemporary	499	1,027	Mar 06	97%	2Q07

Townhouse Projects

Projects	Style	Total Unit	Sale Value (THB Mil)	Launch Date	Construction Progress	Expected Completion
Plus Citypark (Ekamai - Ramindra)	European Colonial	247	945	Aug 05	100%	3Q07
Plus Citypark Sanambinnam	Tropical Contemporary	174	542	Mar 06	100%	3Q07
Plus Citypark Ngamwongwan 25	Tropical Contemporary	111	390	Jun 06	100%	4Q07
Plus Citypark Srinakarin Suanluang	Tropical Contemporary	312	1,246	Jun 06	83%	3Q08
The Village	Modern	57	126	Aug 06	98%	1Q08

Condominiums Projects

Projects	Style	Total Unit	Sale Value (THB Mil)	Launch Date	Construction Progress	Expected Completion
SiriResidence	Modern	185	1,395	Jul 04	100%	4Q07
Baan SiriThirtyOne	Modern	108	768	Aug 03	100%	4Q07
Las Tortugas	Mexican Caribbean	159	917	Dec 05	90%	1Q08
Condo One Sathorn	Modern	79	220	Mar 06	100%	1Q08
Condo One Siam	Modern	147	442	Mar 06	100%	1Q08
Condo One Thonglor	Modern	151	421	Mar 06	100%	4Q07
Condo One Sukhumvit 52	Modern	95	241	Mar 06	100%	4Q07
Condo One Sukhumvit 67	Modern	79	233	Mar 06	100%	4Q07
Condo One X Sukhumvit 26	Modern	329	1,335	Jun 06	75%	4Q08
Condo One X Narathiwat	Modern	493	1,129	Jun 06	68%	3Q08
Condo One Ratchada Ladprao	Modern	103	223	Jun 06	100%	1Q08
Condo One Ladprao Station	Modern	142	306	Oct 06	51%	2Q08
Condo One Soho	Modern	54	203	Oct 06	100%	1Q08
My Condo Sathorn Taksin	Modern	241	426	Mar 07	32%	4Q08
My Condo Sukhumvit 103	Modern	336	450	Mar 07	34%	3Q08
My Condo Pinklao	Modern	420	713	Mar 07	4%	1Q09
Condo One Ladprao 15	Modern	87	180	Jan 06	100%	4Q07
Condo One Ladprao 18	Modern	175	284	Jan 06	100%	4Q07

Project Launched in 1H2007

	Project	Launch	Entity	Project Value (Million Baht)	Unit	Average Price Per Unit	Expected Completion
	Single- detached House						
1	Busaba Pool Villa	Mar-07	Red Lotus	177	23	7.69	4Q07
2	Saransiri Wongwaen-Prachauthit	Aug 07	SIRI	678	149	4.55	4Q09
3	Baan Promptpatt Greennova	Aug 07	Prompt Pattana	733	347	2.11	4Q09
	Total			**1,588**	**519**	**3.06**	
	Condominium						
1	My Condo Sathorn Taksin	Mar-07	PLUS	429	242	1.77	4Q08
2	My Condo Sukhumvit 103	Mar-07	PLUS	466	343	1.36	2Q08
3	My Condo Pinklao	Mar-07	PLUS	720	420	1.71	1Q09
4	Siri at Sukhumvit	Apr-07	SIRI	3,054	460	6.64	2Q10
5	Baan Sanpluem	Apr-07	SIRI	594	87	6.82	4Q09
6	My Condo Sukhumvit 81	Jun-07	PPS	292	146	2.00	4Q08
7	My Condo Ladprao 27	Jun-07	PPS	553	378	1.46	3Q09
8	My Condo Sukhumvit 52	Jun-07	PPS	329	147	2.24	2Q09
9	SiriOn8	Aug 07	SV	536	74	7.25	3Q09
10	Baan Nub Kluen	Oct 07	SIRI	1,216	180	6.76	2Q10
11	39 by Sansiri	Oct 07	SV	1,583	163	9.71	2Q10
12	Privé	Nov 07	SV	1,252	78	16.05	3Q09
13	Preen	Nov 07	SV	315	26	12.11	2Q09
	Total			**11,338**	**2,744**	**4.13**	
	Townhouse						
1	Town Plus Ladprao 101	Mar-07	PLUS	337	114	2.96	1Q09
2	Town Plus Rama 9	Mar-07	PLUS	503	163	3.09	1Q09
3	Town Plus Suvanabhumi	Mar-07	PLUS	493	189	2.61	1Q09
4	Town Plus Petchkasame-Bangkhae	Nov 07	PLUS	762	244	3.12	3Q09
	Total			**1,333**	**466**	**2.86**	
20	**Total**			**15,022**	**3,973**	**3.78**	

SIRI – บริษัท แสนสิริ จำกัด (มหาชน)
SV – บริษัท แสนสิริ เวนเจอร์ จำกัด
PLUS – บริษัท พลัส พร็อพเพอร์ตี้ จำกัด
PPS – บริษัท พลัส พร็อพเพอร์ตี้ สเปซ จำกัด
Red Lotus – บริษัท เรด โลตัส พร็อพเพอร์ตี้ จำกัด
Prompt Pattana – บริษัท พร้อมพัฒนา พร็อพเพอร์ตี้ จำกัด