SANSIRI
News Clippings

Headline	Sansiri reports second quarter
Media Title	The Nation
Date	18 August 2014

Three developers report healthy second quarter

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THE NATION

THREE listed residential developers have reported a banner second quarter thanks to the resurgence in demand after the junta took over the country's management.

Ananda Development's revenue shot up by 166 per cent to Bt2.51 billion and net profit by 188 per cent to Bt319 million from the second quarter of last year.

The company also logged presales of Bt1.67 billion in the quarter, exceeding its forecast by 109 per cent. The company raised its full-year presales guidance by 20 per cent to Bt11.6 billion. Chief executive officer Chanond Ruangkritya said yesterday that the company had delivered very strong results in the first half despite the political issues that culminated in the change of democratic government to *military rule* at the end of May.

The company's declaration of an interim dividend of Bt0.03 a share continues its policy of predictable and steadily increasing returns for shareholders, he said.

This represents only 23 per cent of consolidated first-half profit and leaves the company with adequate capital to continue investing to achieve its long-term business plan.

It also provides plenty of scope for the continued predictability of dividends regardless of fluctuations in the stock market or short-term profits.

Sansiri also saw its revenue soar 41.2 per cent to Bt5.86 billion, while earning a net profit of Bt537 billion in the second quarter.

For the first half, it suffered a drop in revenue of 9.6 per cent to Bt11.64 billion, but net profit zoomed 214 per cent to Bt1.36 billion.

Lalin Property also recorded second-quarter rises of 13 per cent in revenue to Bt662.46 million and 25 per cent in net profit to Bt136.03 million.