

Sansiri optimistic about presales, revenue targets

Developer has 8 projects lined up for final quarter

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SET-listed developer Sansiri Plc is upbeat about achieving goals of 42 billion baht in presales and 36 billion baht in revenue in 2016, while planning to launch eight new projects worth a combined 24.5 billion baht in the fourth quarter.

Uthai Uthaisangskul, the company's senior executive vice-president, said that while several factors remain that could affect market sentiment, Sansiri is still confident about achieving its targets for presales and revenue as laid out.

In the fourth quarter, the company is scheduled to launch four new single-house and townhouse projects worth 3.85 billion baht and four new condo sites worth a combined 20.65 billion baht. Sansiri expects to have 22 billion baht in presales in the final quarter.

During the first nine months, Sansiri posted 20

billion baht in presales, 13 billion baht of which was from condos and 7 billion baht from single houses and townhouses.

It recorded 15.7 billion baht in consolidated revenue in the first half with a net profit of 1.17 billion baht, down from 16.3 billion baht and 1.44 billion baht, respectively, in the same period last year.

"We will spend 40-50 million baht to hold annual sales promotions next month to boost presales in the fourth quarter," Mr Uthai said. "They will not be only held here, but also in four overseas markets including Hong Kong, Singapore, Taiwan and China."

The sales push will be held on Nov 4-6 at Siam Paragon, on Nov 5-6 in Hong Kong and Shanghai, and on Nov 5 in Taipei and Singapore.

It aims to have 10 billion baht in presales from the three-day, five-city event with 8.5 billion baht from the domestic market and 1.5 billion from overseas.

The promotion features three new condo projects — The Line Sukhumvit 101 with 778 units worth 4.2 billion baht, The Line Phahon-Pradiphat with 981 units worth 5.8 billion baht, and Khun by

Yoo in the Thong Lor area with 148 units worth 4 billion baht.

"It will be a first time that we simultaneously launch new condo projects in the country and overseas after holding marketing events abroad over the past three years," he said.

Sansiri expects to have more than 5 billion baht in presales from the overseas market this year, higher than the target of 5 billion baht, as it has introduced every new condo project launched this year overseas. In the first nine months, it had 3 billion baht in presales from foreign buyers. Of that amount, 80% came from Hong Kong and the rest from Singapore and Taiwan.

The new condo projects being launched in November will be the fifth, sixth and seventh joint-venture development projects with BTS Group Holdings after Sansiri and BTS Group agreed to co-invest in 2015. Both plan to develop 25 projects worth a combined 100 billion baht during 2015-2019.

SIRI shares closed yesterday on the Stock Exchange of Thailand at 1.60 baht, down six satang, in trade worth 307 million baht.



The Line Sukhumvit 101, a joint venture between Sansiri Plc and BTS Holding Plc, will be near Punnawithi skytrain station and comprise 778 units worth 4.2 billion baht.