

Sansiri to set aside B27bn for new projects next year

SANSIRI PLC announced that the company will allocate 27 billion baht for 21 new home projects next year.

Half of its capital expenditure budget will come from internal cashflows and half from borrowing from banks and issuing debentures, said Wanchak Buranasiri, Sansiri PLC chief operating officer, on December 24.

The company is also studying overseas opportunities with a focus on buying residences in the UK and New York valued at less than 1 billion baht, for re-sell to Thai buyers who want a home abroad.

This plan follows in the wake of the company's success in selling its residential projects in the UK over the past two years.



One of Sansiri's upcoming projects includes luxury condominiums in Bangkok, said Sansiri CEO. Photo: Mark Fischer

The company targets total presales growth of up to 40 per cent next year. It is aiming to boost net profit margin to 15 per cent in 2018 from 9-10 per cent this year by cutting expenses.

Sansiri will develop 70 per cent of the 21 new projects by itself, while 30 per cent will be

developed by its joint venture with BTS Group Holdings PLC. Three of the new projects will be located in Chiang Mai, Udon Thani and Phuket.

The company suspended six residential projects worth 8bn baht, after it saw demand diminishing in the second half.

— *The Nation*