



The Monument

Analyst Meeting 1Q2015

May 18th , 2015

Sansiri Lounge, Siam Paragon



OF CONSTRUCTING LIFE,
NOT JUST BUILDINGS

DISCLAIMER

Information contained in this presentation is intended solely for your personal reference and is strictly confidential. Such information is subject to change without notice, its accuracy is not guaranteed and it may not contain all material information concerning Sansiri Public Company Limited (the "Company"). Neither the Company nor any of its affiliates, advisors or representatives make any representation regarding, and assumes no responsibility or liability whatsoever (in negligence or otherwise) for, the accuracy or completeness of, or any errors or omissions in, any information contained herein nor for any loss howsoever arising from any use of such information. By attending this presentation, you are agreeing to be bound by the below.

Reliance should not be placed on the information or opinions contained in this presentation. This presentation does not take into account the investment objectives, financial situation or particular needs of any particular investor.

The information contained in this presentation has not been independently verified. No representation or warranty, expressed or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of, the information or opinions contained herein. It is not the intention to provide, and you may not rely on this presentation as providing, a complete or comprehensive analysis of the Company's financial or trading position or prospects or any other information contained herein. The information and opinions contained in this presentation are provided as at the date of this presentation and are subject to change without notice. The information contained in this presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date of the presentation.

In addition, this presentation contains forward-looking statements (which may include projections and statements about business plans and financial models) that reflect the Company's current views with respect to future events and financial performance. This information is provided for illustrative purposes only. These views are based on a number of estimates and current assumptions which are subject to business, economic,

competitive and other uncertainties and contingencies as well as various risks and these may change over time and in many cases are outside the control of the company and its directors. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct. Actual results may differ materially from those forecasts and projected. All forward-looking statements are subject to change and should not be relied upon.

This presentation may not be distributed in the United States, Canada or Japan or in any other country where it would violate securities laws by any means whatsoever or to any US person. Failure to comply with this restriction may constitute a violation of law. This presentation is not an offer for sale of any securities within the United States, Canada or Japan.

No offering of the securities will be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). Accordingly, unless an exemption under the U.S. Securities Act is available, any securities may not be offered, sold, resold, delivered or distributed, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act).

This presentation and such materials are for information purposes only and are not and do not constitute or form part of any offer, invitation or recommendation to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities and no part of this presentation nor anything contained in it shall form the basis of or be relied upon in connection with any contract, commitment or investment or other decision in relation thereto. This document may not be used or relied upon by any other party, or for any other purpose, and may not be reproduced, disseminated or quoted without the prior written consent of the Company.

This presentation contains proprietary information and no part of it may be used, copied, reproduced, redistributed or passed on, directly or indirectly, to any other person (whether within or outside of your organization / firm) or published, in whole or in part for any purpose.



Agenda



- Project Update
- 2Q2015 Project Launches
- Presale Update
- Financial Performance



OF CONSTRUCTING LIFE,
NOT JUST BUILDINGS

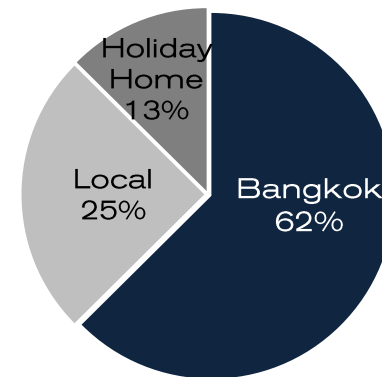
Section 1

PROJECT UPDATE



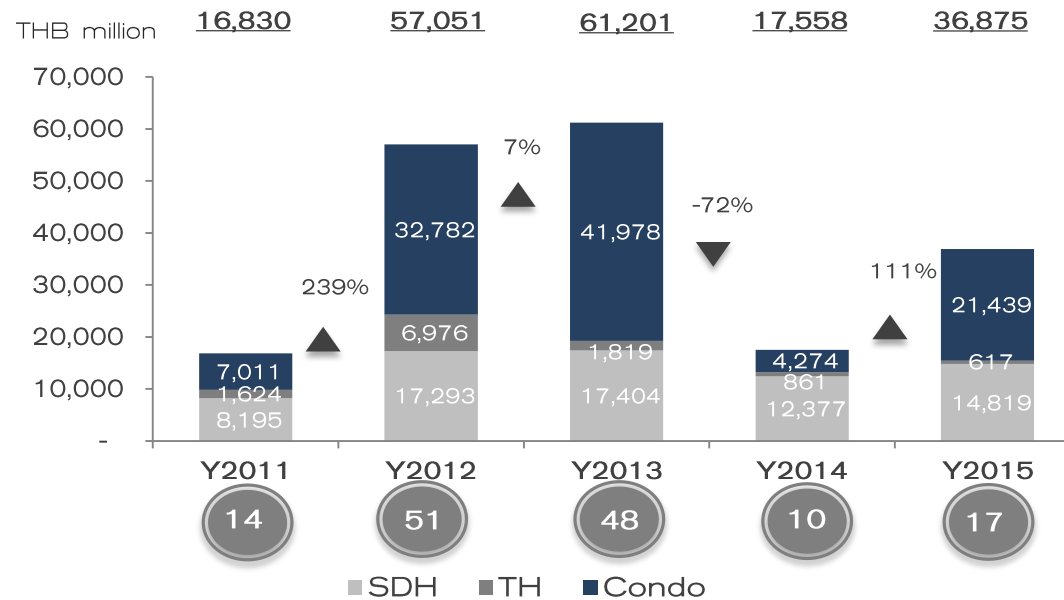
Project in Pipeline

Active Projects (As of 10 th May 15)	No. of Projects	Project Value of Existing Project (MB)	% Available of Project Value	Available for sale (MB)	Available for sale (Units)	Avg. Price per Unit (MB)
Single House	33	57,231	55%	31,423	4,492	7.0
Townhouse	21	12,158	52%	6,358	1,860	3.4
Condominium	55	74,183	36%	26,887	10,746	2.5
Total	109	143,572	45%	64,668	17,098	3.8



2015 Project Launches

Y2015	SDH	TH	Condo	No. of project	Project value (MB)
1Q2015	2	1	-	3	5,367
2Q2015	-	-	2	2	7,100
3Q2015	3	-	1	4	8,855
4Q2015	3	-	5	8	15,553
No. of project	8	1	8	17	
Project value (MB)	14,819	617	21,439	36,875	
%	40%	2%	58%	100%	



Section 2

2Q2015 PROJECT LAUNCHES



Condominium Launched in 2Q2015



THE
MONUMENT
SANAMPAO

- | | |
|--------------------|----------------|
| Location | • BTS Sanampao |
| Project Value (MB) | • 1,500 |
| Unit | • 86 |



THE
LINE

- | | |
|--------------------|------------------------|
| Location | • BTS Jatujak - Mochit |
| Project Value (MB) | • 5,600 |
| Unit | • 841 |



Section 3

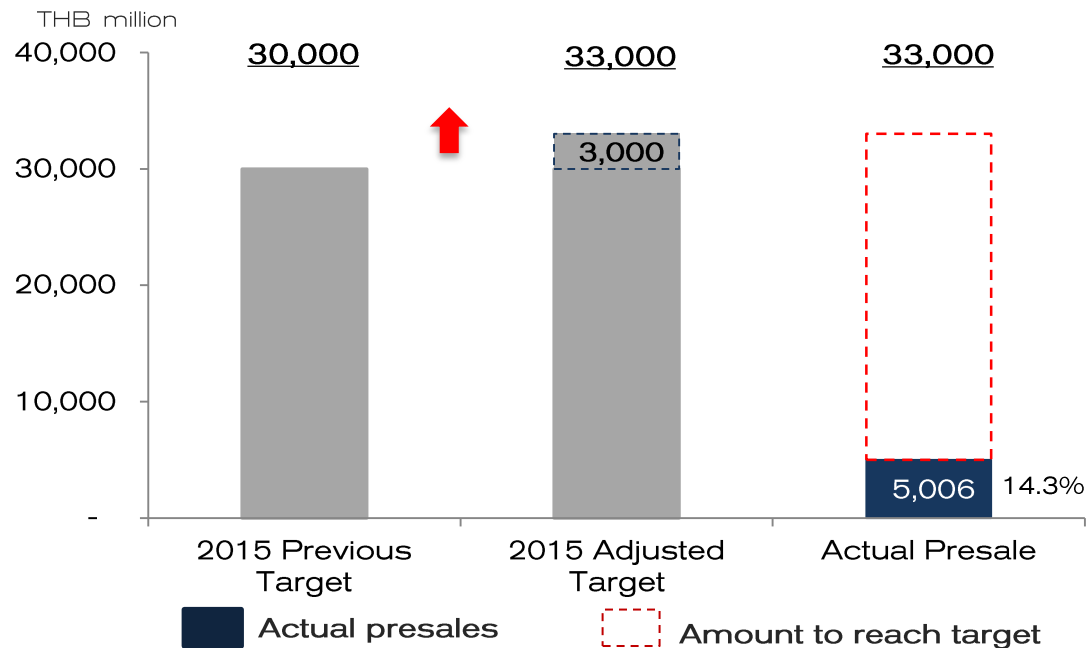
PRESALE UPDATE



Presale Update

As of 10th May 2015

	1Q2015			2Q2015			Y2015 (YTD)		
	Value (MB)	No. of Units	Avg. Price	Value (MB)	No. of Units	Avg. Price	Value (MB)	No. of Units	Avg. Price
Single Houses	2,428	322	7.5	854	121	7.1	3,282	443	7.4
Townhouses	495	170	2.9	270	102	2.7	765	272	2.8
Condominiums	296	439	0.7	664	387	1.7	959	826	1.2
Grand Total	3,219	931	3.5	1,788	610	2.9	5,006	1,541	3.2



Presale Update

As of 10th May 2015

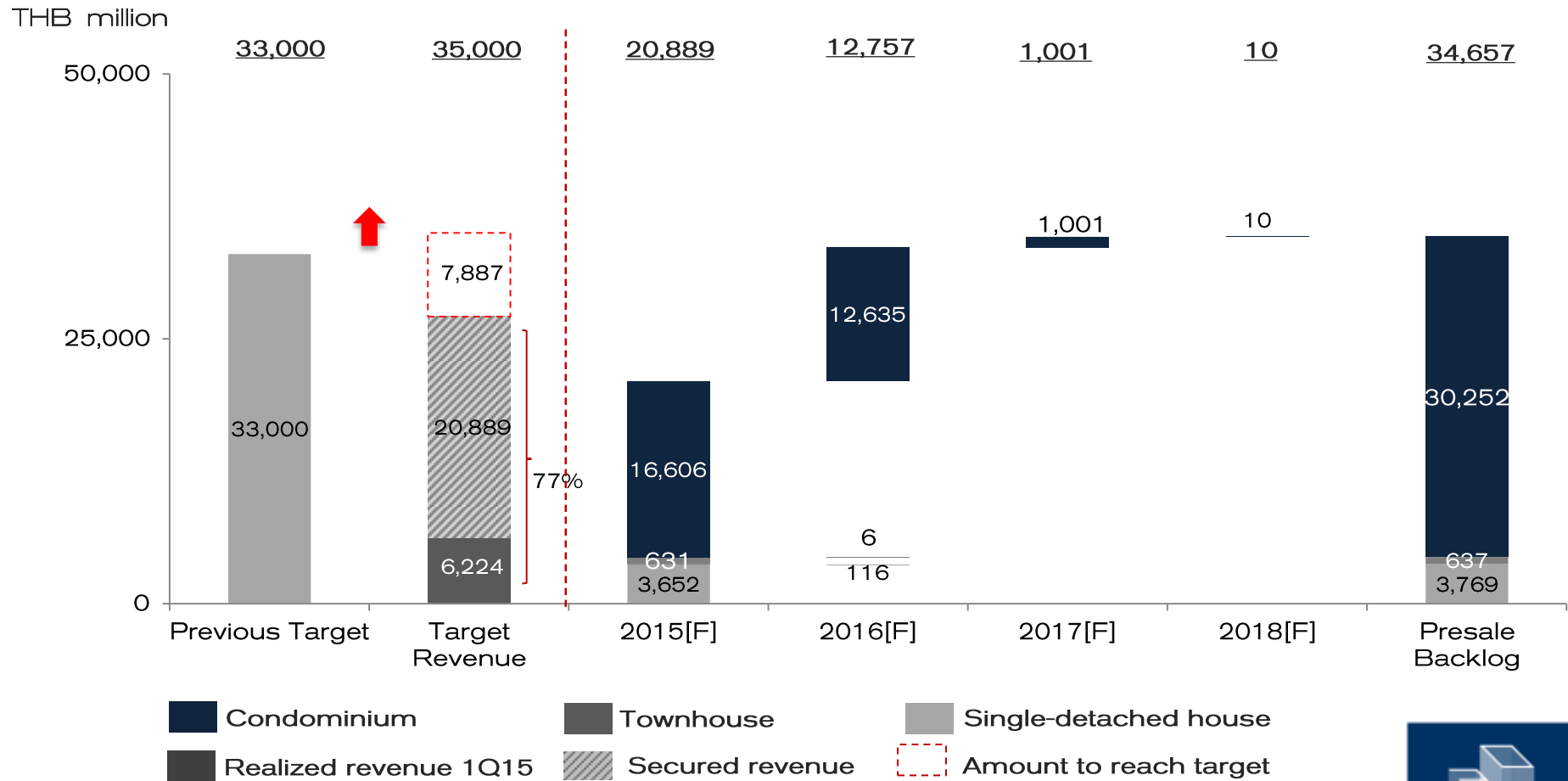
	1Q2015	4Q2014	1Q2014	% Q-o-Q	%Y-o-Y
Presale	3,219	1,995	388	61.4	730.0
Single Houses	2,428	1,806	1,947	34.5	24.7
Townhouses	495	250	225	97.7	119.4
Condominiums	296	(61)	(1,785)	585.0	116.6

	Y2014	Y2013	%Y-o-Y
Yearly Presale	8,762	42,168	(79.2)
Single Houses	8,752	10,878	(19.5)
Townhouses	1,095	1,820	(39.8)
Condominiums	(1,086)	29,470	(103.7)

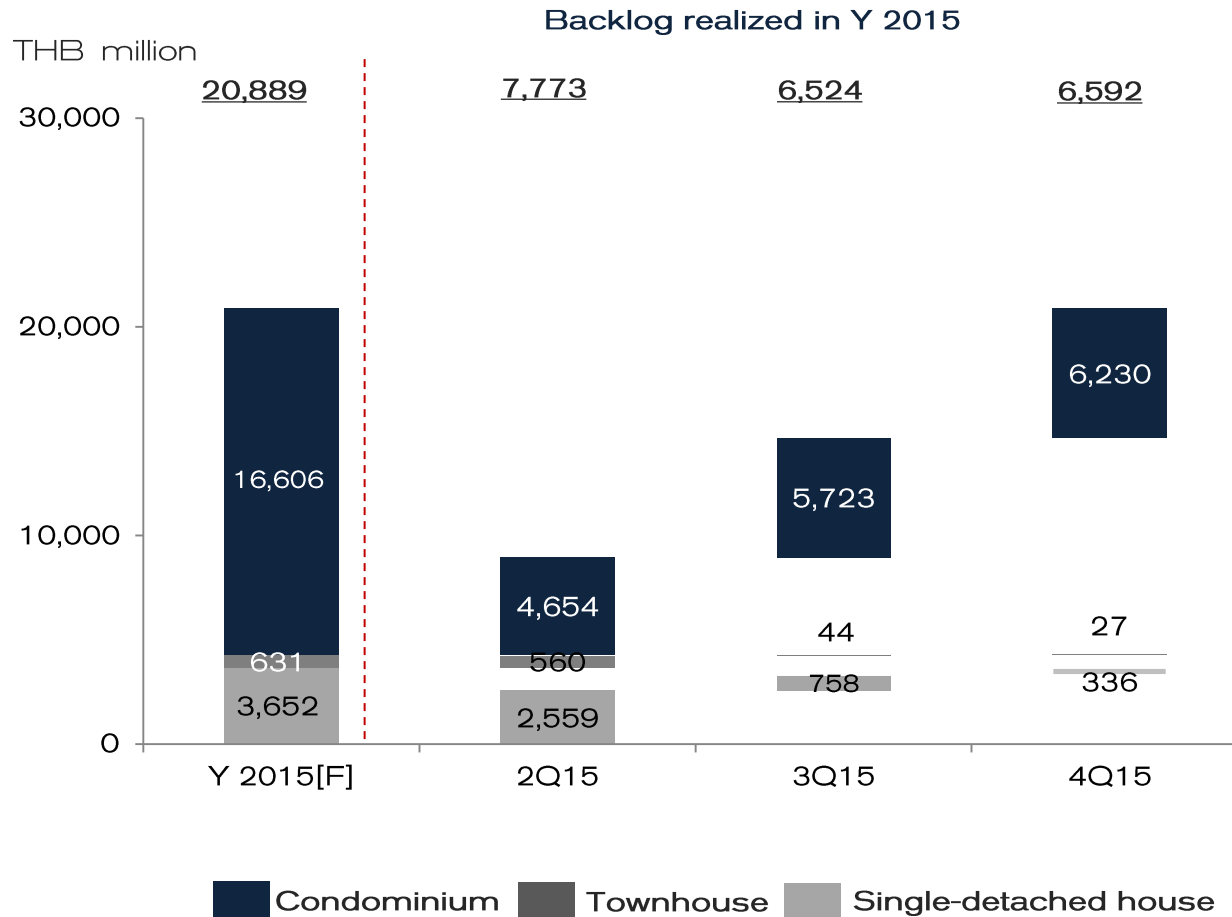


Presale Backlog

Total presale backlog as of 10th May 2015



2015 Estimated Transfer by Quarter



Condominium-Upcountries Transferred in 2Q2015



Location

- Hatyai

Project Value (MB)

- 1,997

Unit

- 1,268



Location

- Chiangrai

Project Value (MB)

- 893

Unit

- 482



Condominium-Bangkok Transferred in 2Q2015



- | | |
|--------------------|----------------|
| Location | • Wongwian Yai |
| Project Value (MB) | • 2,671 |
| Unit | • 636 |



OF CONSTRUCTING LIFE,
NOT JUST BUILDINGS

Section 4

FINANCIAL PERFORMANCE



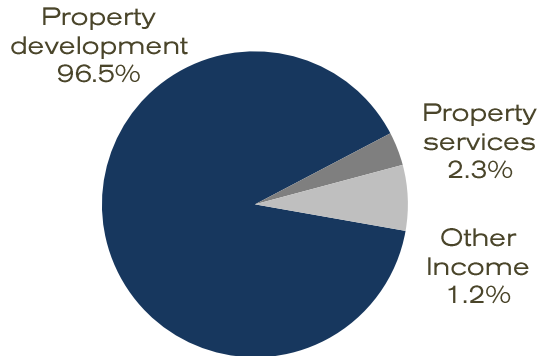
Financial Statement in 1Q2015

	1Q2015		4Q2014		1Q2014		% Q-o-Q	% Y-o-Y
	THB million	%	THB million	%	THB million	%		
Total revenue	6,971	100.0	10,498	100.0	5,502	100.0	(33.6)	26.7
Cost of goods sold	4,561	65.4	6,959	66.3	2,950	53.6	(34.5)	54.6
Gross profit	2,409	34.6	3,539	33.7	2,551	46.4	(31.9)	(5.6)
SG&A	1,518	21.8	1,690	16.1	1,365	24.8	(10.1)	11.2
Selling expenses	653	9.4	866	8.3	594	10.8	(24.6)	10.0
Administrative expenses	659	9.5	669	6.4	786	14.3	(1.5)	(16.2)
Other expenses	207	3.0	154	1.5	(14)	(0.3)	33.9	1,551.8
EBIT	891	12.8	1,849	17.6	1,186	21.6	(51.8)	(24.9)
Interest	188	2.7	181	1.7	155	2.8	3.7	21.0
EBT	703	10.1	1,668	15.9	1,031	18.7	(57.8)	(31.8)
Tax [Effective tax rate]	162	23.0	436	26.2	201	19.5	(62.9)	(19.4)
Net profit	541	7.8	1,232	11.7	830	15.1	(56.1)	(34.8)

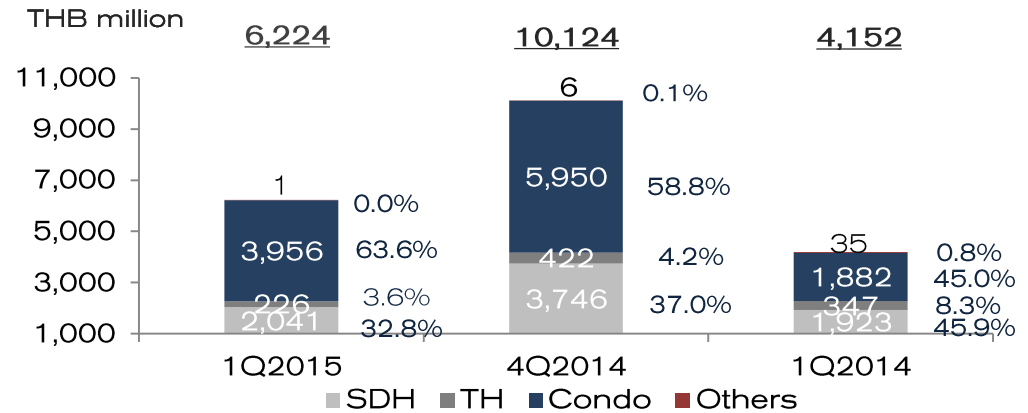


Financial Highlights

1Q2015 Total revenue



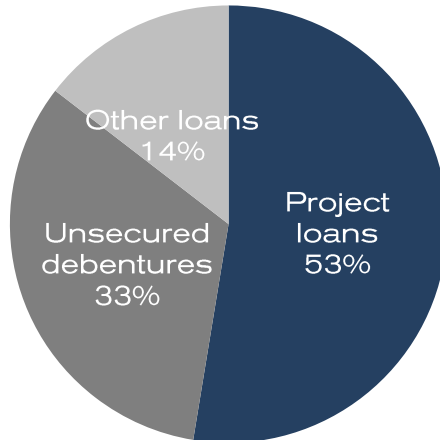
1Q2015 revenue from project sales breakdown



	1Q2015		4Q2014		1Q2014		% Q-o-Q	% Y-o-Y
	THB million	%	THB million	%	THB million	%		
Property Development	6,241	89.5	10,130	96.5	4,174	75.9	(38.4)	49.5
► Project Sales	6,224	89.3	10,124	96.4	4,152	75.5	(38.5)	49.9
► Rental Business	18	0.3	5	0.1	22	0.4	224.4	(21.0)
Property Services	246	3.5	243	2.3	181	3.3	1.4	36.1
► Business Management	167	2.4	157	1.5	125	2.3	6.3	33.8
► Other Property Services	79	1.1	86	0.8	56	1.0	(7.5)	41.3
Other Income	483	6.9	125	1.2	1,147	20.8	285.1	(57.9)
Total Revenues	6,971	100.0	10,498	100.0	5,502	100.0	(33.6)	26.7

Financial Highlights

	1Q2015 THB million	4Q2014 THB million	1Q2014 THB million	% Q-o-Q	% Y-o-Y
Cash balance	2,607	3,051	2,500	(14.6)	4.3
Interest bearing debt	39,474	39,097	38,420	1.0	2.7
- Project loans	20,758	19,055	19,560	8.9	6.1
- Unsecured debentures	12,970	12,966	12,955	0.0	0.1
- Other loans (short term loan)	5,746	7,076	5,906	(18.8)	(2.7)
D/E (times)	1.91	1.95	2.66	(2.1)	(28.4)
Gearing (times)	1.53	1.58	2.14	(3.1)	(28.7)
Net gearing (times)	1.43	1.45	2.00	(1.8)	(28.8)
Earning per share (baht)	0.04	0.13	0.08	(70.6)	(52.5)



1Q2015 Interest Bearing Debt

Diversified source of debt to bring down average cost of fund continuously. The average cost of fund is now at 4.65%.



Financial Highlights

As of 1st October 2013

	Issue Size (MB)	Duration (yrs.)	Avg. Coupon Rate (%)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
SIRI175A	2,000	7	5.60										
SIRI167A	1,000	5	5.64										
SIRI160A	1,000	5	5.64										
SIRI155A	1,000	3	5.00										
SIRI150A	1,000	3	4.80										
SIRI 181A	3,000	5	4.99										
SIRI 185A	1,000	5	4.96										
SIRI 188A	2,000	5	4.95										
SIRI 194A	1,000	5.5	5.20										
Repayment Maturity				-	-	-	-	-	2,000	2,000	2,000	6,000	1,000

Unsubordinated Unsecured Debenture

- Series : SIRI206A
- Size: THB 2,000 million
- Interest Rates: 4.75%
- Duration: 5 years
- Issue Rating: BBB
- Subscription Date: 20th-29th May 2015
- Issuer: SCB



Bond Holder CRM Program



Special Privileges and Offers

- Sansiri Lounges at Siam Paragon and Central Festival Phuket
- Sansiri Family Privileges
- Quintessentially service Exclusively for Bond Holder with more than THB 10million debenture



Warrants and ESOP6

	As of 30 th April 2015	
	SIRI-W2	ESOP 6
Outstanding : Unit	3,406,219,088	38,313,283
Exercise Ratio (per 1 unit of warrant)	1 : 1.000	1 : 1.302
Exercise Price (Baht/share)	2.50	1.07
Exercise Period	Dec 15-Nov 17 (Quarterly)	Aug 10-Aug 15 (Monthly)



OF CONSTRUCTING LIFE,
NOT JUST BUILDINGS

Thank you for your attention

CONTACT INFORMATION

Varangkana Artkarasatapon

Vice President

Direct Line : +662 201 3944

E-mail Varangkana@Sansiri.com

Mayseneer Ratnavijarn

Assistant Manager

Direct Line : +662 201 3017

E-mail Mayseneer@Sansiri.com

Sansiri PLC.

15th Fl. Siripinyo Bldg. 475 Sri Ayutthaya Rd.,

Rajthevi, Bangkok 10400 Thailand.

Website : www.sansiri.com

