



Analyst Meeting 1Q2011

24 May 2011
Seminar Room, 16/F
Sansiri Public Company Limited



Agenda



- Project Launch
- Presales Update
- Project in Pipeline
- Financial Performance



Project Launch



New Launches in 2011

Year 2011	Single Detached Houses	Townhouses	Condominiums	Number of Projects	Project Value (THB Million)
1Q2011	 			4	5,711
2Q2011				6	5,154
3Q2011				8	9,871
4Q2011				5	9,743
Number of Projects	8	4	11	23	
Project Value (THB Million)	10,333	3,241	16,900		30,479
%	34%	11%	55%		100%

Launches 1Q2011



CEIL by Sansiri

Project Details

Location	Sukhumvit 63 (Ekamai 12)
Land Area	3-2-98 Rai
Project Type	Condominium
Total Unit	376
Project Value	1,615 MB

Setthasiri Ratchaphruek-Charan (Phase 1)

Project Details

Location	Ratchaphruek-Charansanitwong
Land Area	79-0-0 Rai
Project Type	Single-Detached Houses
Total Unit	234
Project Value	2,200 MB





Launches 1Q2011



B Square Rama IX-Mengjai

Project Details

Location	Wangthonglang, Bangkokpi
Land Area	15-0-42 Rai
Project Type	Home Office
Total Unit	78
Project Value	920 MB

Habitia Watcharapol

Project Details

Location	Watcharapol
Land Area	49-3-54 Rai
Project Type	Single-Detached Houses
Total Unit	206
Project Value	976 MB



Launches 2Q2011



9 Elvaston Place - London

Project Details

Location	Elvaston road, South Kensington
Project Type	Condominium
Total Unit	6
Project Value	525 MB



Presales Update



Presales Update

	1Q2011			2Q2011			YTD (As of 18 May 11)		
	Value (MB)	No.of Units	Avg. Price	Value (MB)	No.of Units	Avg. Price	Value (MB)	No.of Units	Avg. Price
Single Houses	2,125	393	5.4	1,503	222	6.8	3,628	615	5.9
Townhouses	1,003	305	3.3	591	170	3.5	1,593	475	3.4
Condominiums	1,308	574	2.3	858	244	3.5	2,166	818	2.6
Grand Total	4,436	1,272	3.5	2,952	636	4.6	7,387	1,908	3.9



Presales Breakdown

Unit : THB Million

	1Q2011	4Q2010	Q-o-Q
Quarterly Presales	4,436	10,005	-56%
Single Houses	2,125	2,199	-3%
Townhouses	1,003	1,087	-8%
Condominiums	1,308	6,719	-81%

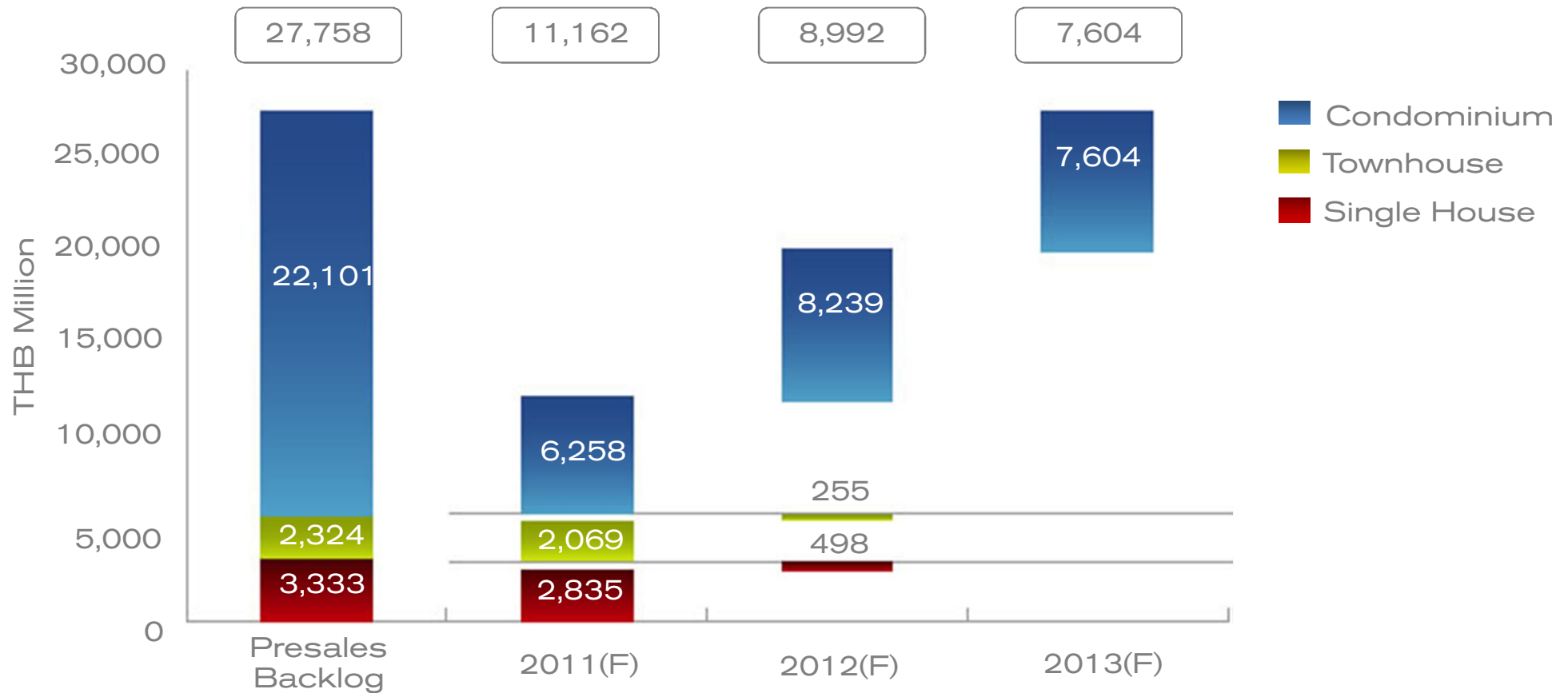
	1Q2011	1Q2010	Y-o-Y
Quarterly Presales	4,436	4,683	-5%
Single Houses	2,125	1,609	32%
Townhouses	1,003	757	32%
Condominiums	1,308	2,316	-44%



Presales Backlog

High Presales Backlog Securing 75% Revenue in 2011

(Base on transfer method)



Note : As of 18 May 2011

Backlog : Sold, but not complete to transfer.

Estimated Transferred - Condominium



Project Name	Target transfer Start	Estimated Transferred (MB)		
		2011	2012	2013
1 Prive' by Sansiri	Q2-10	26	-	-
2 HIVE Sathorn	Q4-10	26	-	-
3 39 by Sansiri	Q4-10	131	-	-
4 HIVE Taksin	Q1-11	1,178	-	-
5 The Vertical Aree	Q2-11	985	-	-
6 Dcondo Onnut-Suvarnabhumi	Q3-11	868	-	-
7 Blocs 77	Q3-11	1,270	3	-
8 Quattro by Sansiri	Q4-11	1,774	1,430	-
9 Via 49	Q1-12	-	598	-
10 Dcondo Ramindra	Q2-12	-	765	-
11 Dcondo Ramkhamhaeng	Q2-12	-	1,502	-
12 WYNE Sukhumvit	Q3-12	-	799	-
13 Via BOTANI	Q3-12	-	562	10
14 CEIL by Sansiri	Q4-12	-	315	440
15 PYNE by Sansiri	Q4-12	-	1,551	498
16 The Base	Q4-12	-	584	1,451
17 KEYNE by Sansiri	Q4-12	-	130	1,535
18 ONYX Phaholyothin	Q1-13	-	-	2,289
19 TEAL Sathorn-Taksin	Q1-13	-	-	1,381
Total		6,258	8,239	7,604



Projects in Pipeline



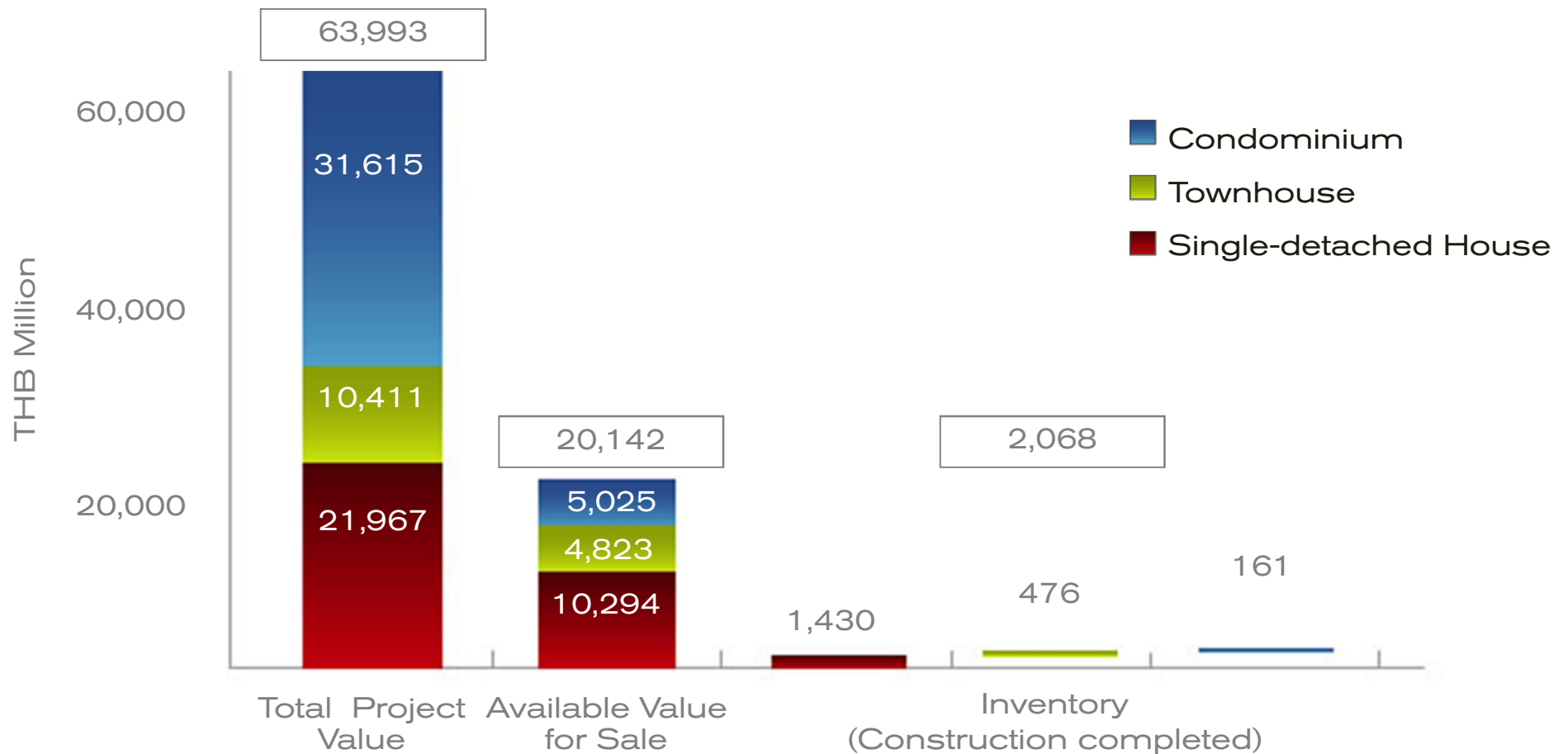
Project Status Update

Active Projects (As of 18 May 11)	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	19	21,967	47%	10,294	1,902	5.4
Townhouse	12	10,411	46%	4,823	1,360	3.5
Condominium	19	31,615	16%	5,025	1,376	3.7
Total	50	63,993	31%	20,142	4,638	4.3



Project Status Update-Inventory

Low inventory with 10% of active projects sold



Note : Stock inventory as of 26 Apr 11



Financial Performance



Financial Statement in 1Q2011

Unit : THB Million

Financial Statement	1Q2011	1Q2010	%
Total Revenue	3,639	6,840	-47%
▶ Cost of good sold	2,394	4,563	-48%
▶ Gross Margin	1,246	2,277	-45%
SG&A	833	650	28%
▶ Selling Expenses	422	*259	63%
▶ Administrative Expenses	411	344	19%
▶ Other Expenses	-	47	-100%
EBIT	413	1,627	-75%
Interest	43	53	-19%
Tax	153	232	-34%
Net Profit	216	1,342	-84%

Base on transfer

Note : * Business Tax and Transfer fee waive

Selling Expense (excluded tax) : 1Q2011 = 274, 1Q2010 = 251



Financial Structure

Quarterly Comparison	1Q2011	1Q2010
Total Revenue	100%	100%
▶ Total Cost	66%	67%
▶ Average Gross Margin	34%	33%
SG&A (% of Total Revenue)	23%	10%
▶ Selling Expenses	11.6%	3.8%
▶ Administrative Expenses	11.3%	5.0%
▶ Other Expenses	0.0%	0.7%
EBIT	11%	24%
Interest	1%	1%
Effective tax rate	41%	15%
Net Profit	6%	20%

Corporate Income Tax



Corporate Income Tax

- 1) Base on % of completion
 - 2) Base on % of installment
 - 3) Base on transfer
-



Revenue Growth in 1Q2011

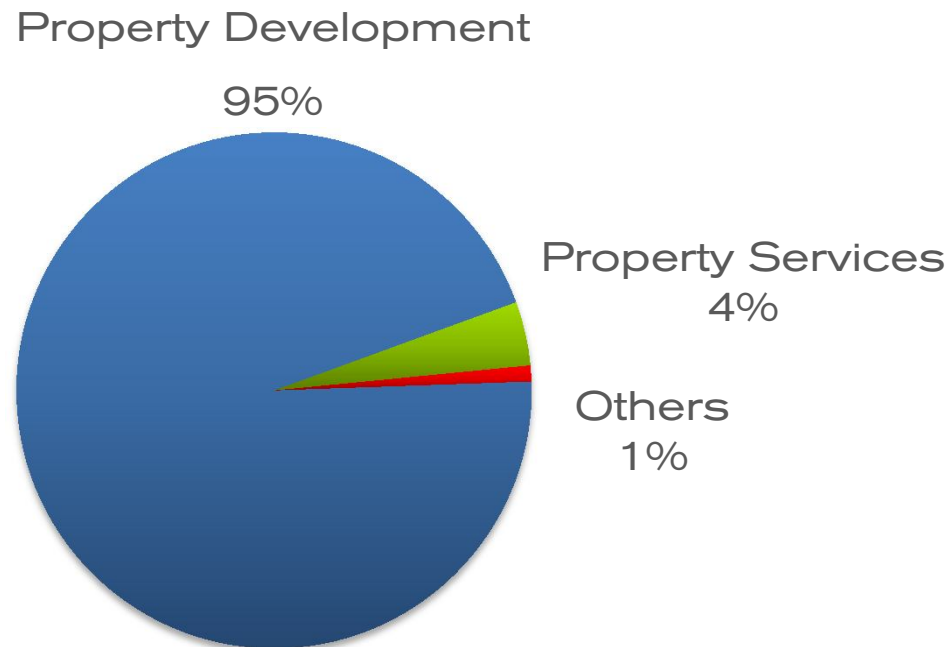
Unit : THB Million

Revenues	1Q2011	1Q2010	Y-o-Y
Property Development	3,460	6,662	-48%
▶ Project sales	3,418	6,605	-48%
▶ Rental Business	42	57	-26%
Property Services	154	149	3%
▶ Business Management	104	110	-6%
▶ Other Property Services	50	39	30%
Other Income	25	29	-13%
Total Revenues	3,639	6,840	-47%



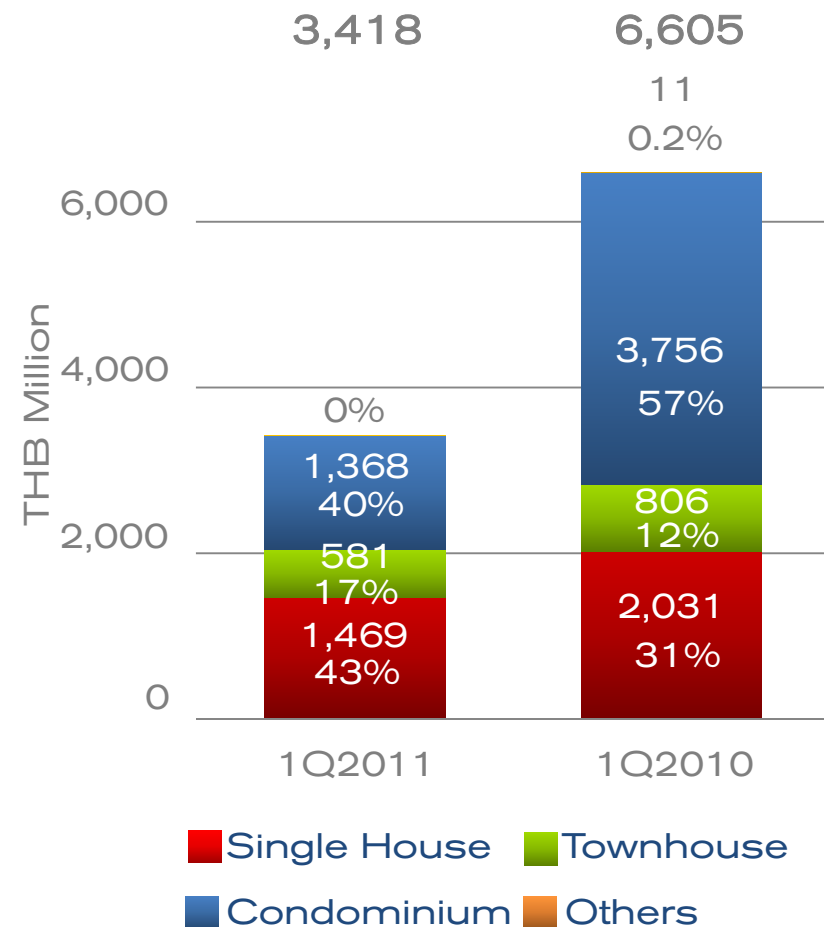
Revenue Breakdown

Total Revenue for 1Q2011 Breakdown



THB 3,639 million of total revenue for 1Q2011

Revenue from Project Sales Breakdown for 1Q2011





Financial Highlights

Unit : THB Million

Financial Statement	1Q2011	4Q2010	Q-o-Q	1Q2010	Y-o-Y
Cash Balance	2,336	3,331	-30%	3,995	-42%
Interest Bearing Debt	14,679	14,677	0%	10,584	39%
- Project loans	10,520	10,488	0%	7,695	37%
- Unsecured debentures	3,976	3,974	0%	1,985	100%
- Others loans	183	215	-15%	904	-80%
D/E	2.25	2.30	-2%	1.60	41%
Gearing	1.51	1.55	-3%	1.01	49%
Net Gearing	1.27	1.20	6%	0.63	101%
Earnings per Share	0.12	0.72	-83%	0.78	-84%

SIRI Warrant and ESOP Adjustment



	SIRI-W1 & ESOP# 6	ESOP#5
Previous Exercise Price (Baht/share)	5.2	5
Previous Exercise Ratio (per 1 unit of warrant)	1	1
New Exercise Price (Baht/share)	4.457	4.286
New Exercise Ratio (per 1 unit of warrant)	1.167	1.167

Summary of Paid -Up Capital



	As of Mar 31 st -2011	As of May 12 th -2011
No of share	1,505,959,692	1,756,948,169
Paid-Up Capital (Baht)	6,445,507,482	7,519,738,163

Effective Cost Management and Shortening Construction Period



Precast Yard : Single - Detached House

- 2 Yards : Rajchapruk, and Panya Ramindra
- Capacity : 30 units / month/yard
- Construction period : 75 days /unit



Effective Cost Management and Shortening Construction Period



Tunnel Form : Town House

- Capacity : 15 units / month/project
- Construction period : 75 days /unit

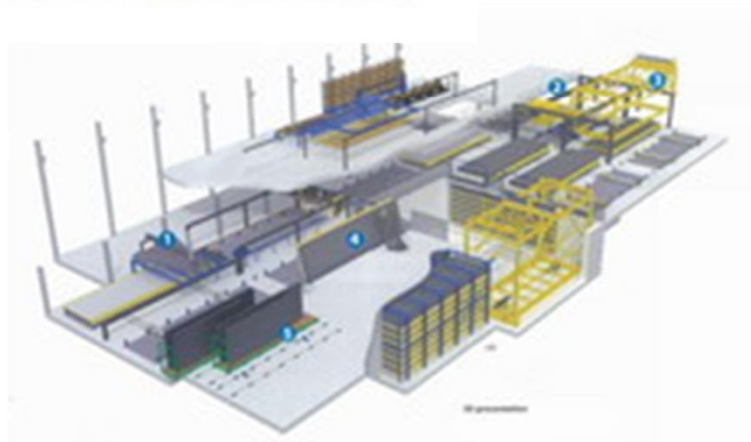


Effective Cost Management and Shortening Construction Period



Precast Factory (Fully-Automatic Robot)

- Capacity : 150 units / month
- Construction period : 75 days /unit for SDH
- Objective : Mainly for SDH, and some parts of Condo, and TH



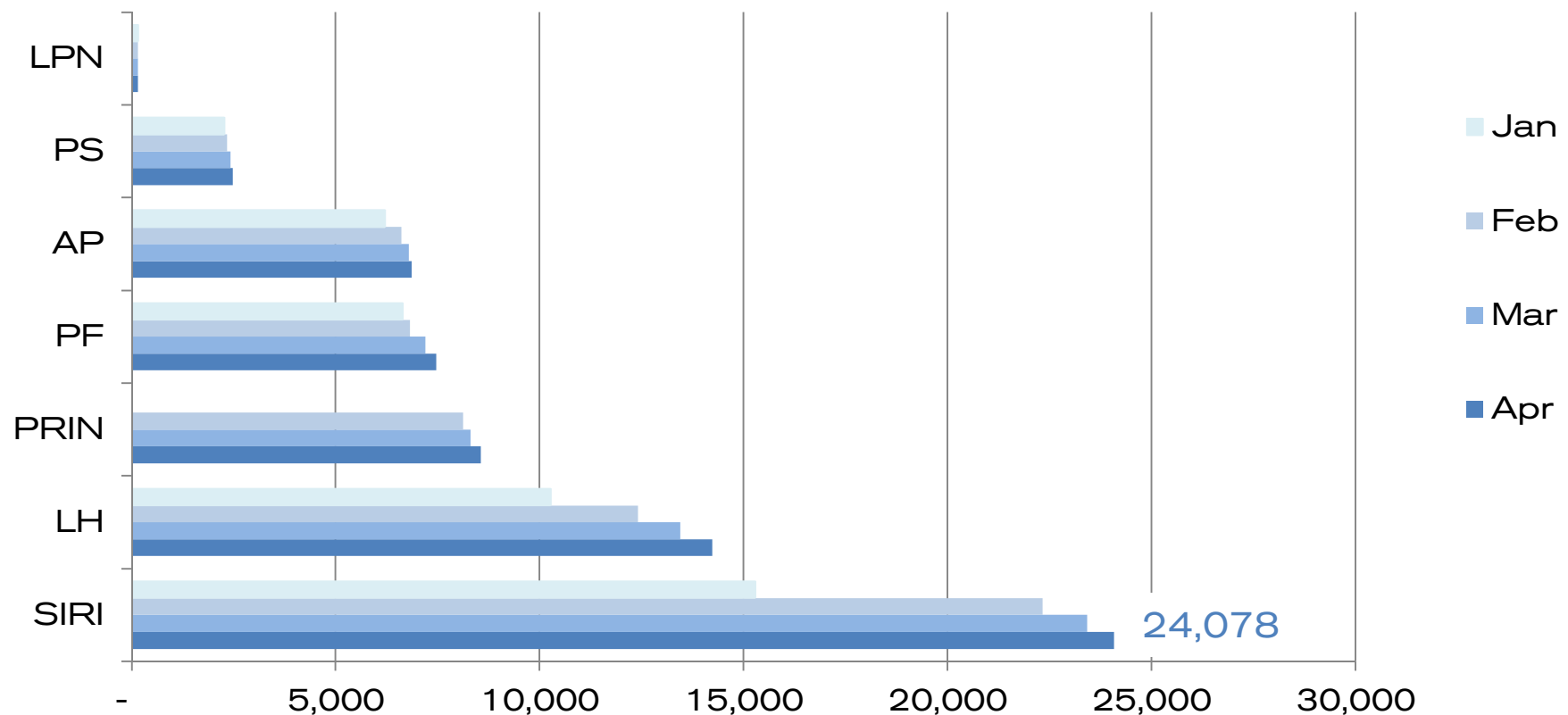
Innovative and Effective Marketing Strategy



An industry leader in innovative and effective marketing strategies in online, digital and social media channels

facebook

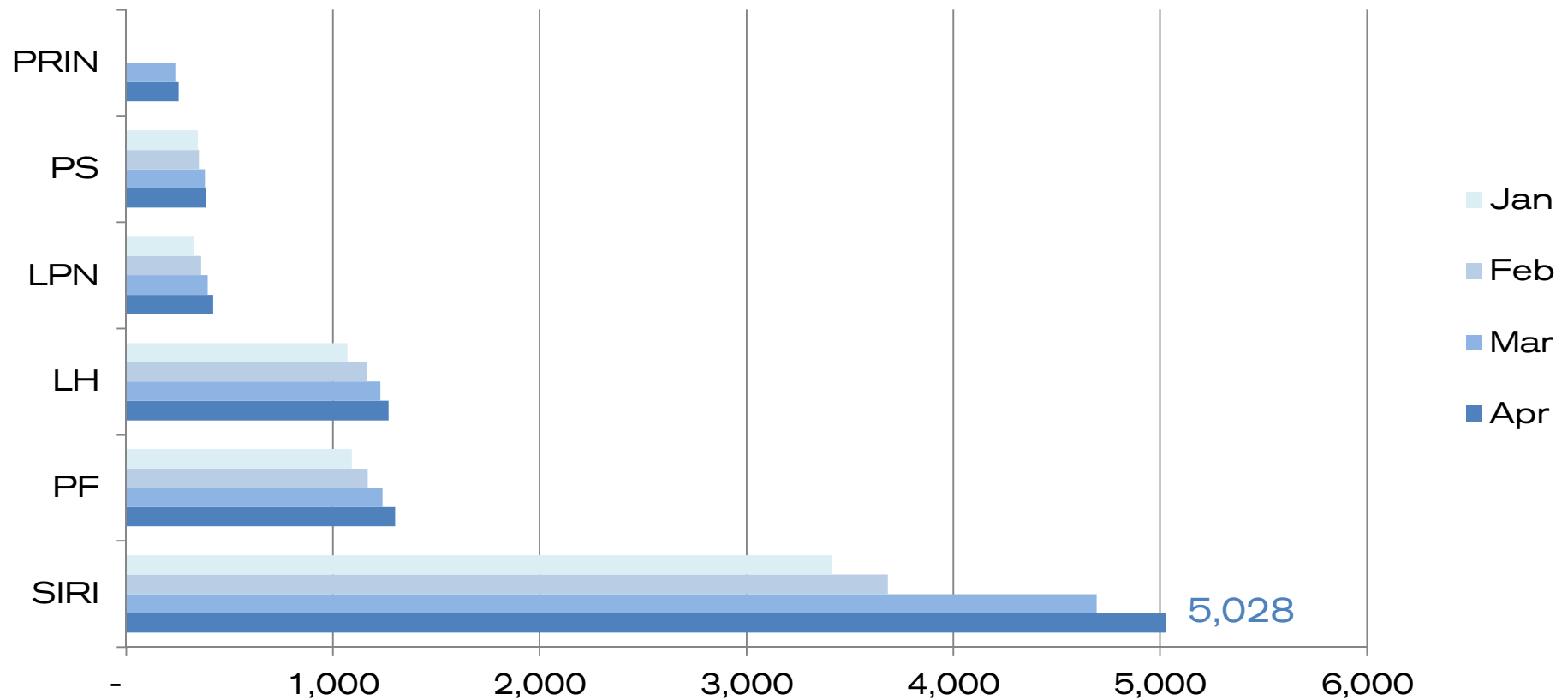
Number of Fan in Facebook



Innovative and Effective Marketing Strategy



Number of Follower in Twitter





Q&A

Appendix



- Presales Update of Active Projects (as of 18 May 11)

Single House Projects	Sale Start	Projects Value (THB Mil)	Total Units	Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)
1 Habitia Panyaindra (PN1-P2)	Aug-10	1,025	215	549	99	54%
2 Promptpatt Priva	Mar-10	355	134	355	134	100%
3 Baan Promptpatt Prime	Sep-10	926	369	339	128	37%
4 Habitia Ratchaphruek	Dec-08	1,275	364	901	251	71%
5 Sida	Dec-08	119	22	38	7	32%
6 Greenside by Sansiri	Jul-07	159	46	159	46	100%
7 Setthasiri Wongwaen Ramindra	Oct-08	978	163	675	111	69%
8 Setthasiri Bangna Wongwaen	Oct-08	1,606	217	1,395	186	87%
9 Burasiri Prachachuen (PCC 53 Rai)	Jun-09	1,941	301	978	152	50%
10 Burasiri Ratchaphruek	Dec-08	1,128	184	973	164	86%
11 Saransiri Prachauthit-Suksawas	Feb-09	1,473	340	805	180	55%
12 Burasiri Onnuch-Bangna	Oct-09	1,291	229	627	110	49%
13 Saransiri Takham-Rama II	Jan-10	1,087	242	760	167	70%
14 Habitia Bangyai	Apr-09	800	216	623	169	78%
15 Setthasiri Chaiyapruerk-Changwattana	Sep-10	2,238	276	527	61	24%
16 Setthasiri Ratchapruerk-Charun	Mar-11	2,264	234	716	75	32%
17 Saransiri Phaholyothin-Saimai	Oct-10	1,390	293	395	80	28%
18 Baan Sansiri Sukhumvit 67	Sep-10	933	24	666	18	71%
19 Habitia Watcharapol	Feb-11	979	206	189	35	19%
Total		21,967	4,075	11,673	2,173	53%

Appendix



- Presales Update of Active Projects (as of 18 May 11)

Townhouse Projects	Sale Start	Projects Value (THB Mil)	Total Units	Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)
1 Town Plus X Prachachuen	Sep-09	963	249	748	188	78%
2 Town Plus Onnuch Ladkrabang	Feb-09	675	198	530	154	79%
3 Town Plus Kaset Navamindra	Mar-08	1,685	376	1,601	357	95%
4 Town Plus Prachauthit	Mar-09	1,376	492	495	175	36%
5 Town Plus Teparak	Feb-09	817	274	359	127	44%
6 V-Village Phase I	Aug-10	213	171	109	97	51%
7 Town Avenue Srinagarindra	Jul-10	1,004	235	337	75	34%
8 Town Avenue Rama II	Jul-10	545	157	445	127	82%
9 Town Avenue Rama IX	Nov-10	983	296	236	69	24%
10 Habatown Watcharapol	Dec-10	615	238	196	72	32%
11 B Avenue Watcharapol	Nov-10	615	146	425	100	69%
12 B Square Rama IX-Mengjai	Jan-11	921	78	108	9	12%
Total		10,411	2,910	5,588	1,550	54%

Appendix



- Presales Update of Active Projects (as of 18 May 11)

Condominium Projects	Sale Start	Projects Value (THB Mil)	Total Units	Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)
1 HIVE	Feb-08	1,599	363	1,599	363	100%
2 Quattro by Sansiri	Jan-09	4,479	446	3,204	341	72%
3 The Base	Oct-10	2,429	1,227	2,035	1,041	84%
4 39 by Sansiri	Oct-07	1,594	163	1,583	162	99%
5 Prive'	Nov-07	1,243	78	1,243	78	100%
6 HIVE Taksin	May-08	1,537	365	1,425	345	93%
7 Blocs 77	Mar-09	1,551	467	1,272	390	82%
8 The Vertical Aree	Feb-09	993	189	985	188	99%
9 PYNE by Sansiri	Mar-10	2,049	298	2,049	298	100%
10 ONYX Phaholyothin	Oct-10	2,322	620	2,289	612	99%
11 WYNE Sukhumvit	Aug-10	1,741	460	799	230	46%
12 KEYNE by Sansiri	Jun-10	1,787	216	1,665	208	93%
13 Via 49	Aug-10	603	85	598	84	99%
14 TEAL Sathorn-Taksin	Sep-10	1,482	409	1,381	391	93%
15 Dcondo Onnuch-Suvannabhum	Jul-10	926	916	868	857	94%
16 Dcondo Ramkamhang	Oct-10	1,710	1,120	1,502	980	88%
17 Dcondo Ramindra	Oct-10	1,019	825	765	610	75%
18 Via BOTANI	Dec-10	936	137	572	82	61%
19 CEIL by Sansiri	Mar-11	1,616	376	755	124	47%
Total		31,615	8,760	26,590	7,384	84%
Grand Total		63,993	15,745	43,851	11,107	69%



Thank you for your attention

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