SANSIRI

Analyst Meeting 2Q2011

19 August 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	Habitia, SETTHASIRI Ratchaphruek-Charan	b-square	CEL BY SANSIRI	4	5,836
2Q2011	SETTHASIRI srinakarindra-ramas	RESIDENCE SUKHUMVIT 65	Elvaston Place	3	2,738
3Q2011		TOWN AVENUE	Baan San Kraam Hua Hin, the BASE dcondo	7	7,758
4Q2011				9	14,147
Number of Projects	8	4	11	23	
Project Value (THB Million)	10,687	1,938	17,854		30,479
%	35%	6%	59%		100%

Launches 2Q2011

Setthasiri Srinagarindra-Rama IX

Project Details

Project Type	Single-Detached Houses		
Location	Srinagarindra-Rama IX road		
Total Unit	248	Project Value	2,036 MB

Residence Sukhumvit 65

Project Details

Project Type	Townhouse		
Location	Sukhumvit 65		
Total Unit	10	Project Value	178 MB

9 Elvaston Place - London

Project Details

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

Successful in Low-Priced Segment Condominium

- Good response from customers in low-priced segment condominiums , D Condo and The Base projects, are almost sold out

- Three projects under D Condo and The Base will be launched in 2H-2011

- New market area : D Condo Phuket (targeting at local customers)

Launches 3Q2011

Low – Rise Project

Town Avenue Rama II Soi.30

Project Details

Project Type	Townhouse		
Location	Rama II road		
Total Unit	120	Project Value	509 MB

High – Rise Project

Baan San Kraam

Project Details

Location	Hua Hin		
Total Unit	302	Project Value	1,295 MB

The BASE Changwattana

Project Details

Location	Changwattana		
Total Unit	1,374	Project Value	2,200 MB

Dcondo Charunsanitwong

Project Details

Location	Bangkunnon		
Total Unit	445	Project Value	478 MB

Presales Update

Presales Update

	1Q2011			2Q2011			YTD (As of 14 Aug 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	3,293	488	6.7	7,024	1,119	6.3
Townhouses	1,003	305	3.3	1,389	398	3.5	2,972	858	3.5
Condominiums	1,308	574	2.3	1,800	620	2.9	3,596	1,410	2.6
Grand Total	4,436	1,272	3.5	6,482	1,506	4.3	13,592	3,387	4.0

	2008		2009		2010	
	Value (MB)	%	Value (MB)	%	Value (MB)	%
Single Houses	4,893	*46*	4,979	*36*	6,962	*28*
Townhouses	894	*9*	2,670	*19*	3,548	*14*
Condominiums	4,659	*45*	6,315	*45*	14,486	*58*
Grand Total	10,446	*100*	13,964	*100*	24,995	*100*

Presales Breakdown

Unit : THB Million

	2Q2011	1Q2011	%Q-o-Q
Quarterly Presales	6,482	4,436	*46*
Single Houses	3,293	2,125	*55*
Townhouses	1,389	1,003	*39*
Condominiums	1,800	1,308	*38*

	2Q2011	2Q2010	%Y-o-Y
Quarterly Presales	6,482	4,052	*60*
Single Houses	3,293	1,403	*135*
Townhouses	1,389	785	*77*
Condominiums	1,800	1,864	*-3*

Presales Backlog

High Presales Backlog Securing 94% Revenue in 2011

(Base on transfer method)

Note : As of 14 Aug 2011
Backlog : Sold, but not complete to transfer

Estimated Transferred-Condominium

	Project Name	Target Transfer Start	Estimated Transferred (MB) 2011	2012	2013
1	HIVE Sathorn	4Q10	7	-	-
2	39 by Sansiri	4Q10	35	-	-
3	HIVE Taksin	1Q11	381	-	-
4	The Vertical Aree	2Q11	489	-	-
5	Dcondo Onnuch-Suvarnabhumi	3Q11	926	-	-
6	Blocs 77	3Q11	1,274	17	-
7	Quattro by Sansiri	4Q11	1,758	1,617	-
8	Via 49	1Q12	-	598	-
9	Dcondo Ramkamhang	2Q12	-	1,689	-
10	Dcondo Ramindra	2Q12	-	976	-
11	WYNE Sukhumvit	3Q12	-	789	-
12	PYNE by Sansiri	4Q12	-	1,551	498
13	TEAL Sathorn-Taksin	2Q12	-	775	594
14	Via BOTANI	3Q12	-	631	10
15	The Base	4Q12	-	613	1,736
16	CEIL by Sansiri	4Q12	-	599	443
17	KEYNE by Sansiri	4Q12	-	142	1,548
18	ONYX Phaholyothin	2Q13	-	-	2,276
	Total		4,870	9,997	7,105

Condominium Transfer in 2H-2011

Dcondo Onnuch-Suvarnabhumi

Project Name	Project Value (MB)
Transfer in 3Q2011	
Dcondo Onnuch-Suvarnabhumi	927
Blocs 77	1,570
Transfer in 4Q2011	
Quattro by Sansiri	4,516

Blocs 77

Quattro by Sansiri

Have a Good Credit Day

Projects in Pipeline

Project Status Update

Active Projects (As of 14 Aug 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	18	23,022	40	9,260	1,647	5.6
Townhouse	13	11,079	37	4,112	1,097	3.7
Condominium	16	27,314	14	3,729	784	4.8
Total	**47**	**61,414**	**28**	**17,101**	**3,528**	**4.8**

Strong condominium pre-sales (off-plan) shows strength in brand reputation and confidence

Inventory Update

Low inventory with 8% of active projects sold

Note : Stock inventory as of 14 Aug 11

Financial Performance

Financial Statement in 2Q2011

Financial Statement	2Q2011 (MB)	%	1Q2011 (MB)	%	2Q2010 (MB)	%	% Q-o-Q	% Y-o-Y
Total Revenue	4,313	100	3,639	100	3,921	100	19	10
▶ Cost of good sold	2,895	67	2,394	66	2,776	71	21	4
▶ Gross Margin	1,418	33	1,246	34	1,145	29	14	24
SG&A	886	21	833	23	825	21	6	7
▶ Selling Expenses	420	10	422	12	403	10	0	4
▶ Administrative Expenses	478	11	411	11	368	10	16	30
▶ Other Expenses	-12	0	-	0	54	1	0	-122
EBIT	532	12	413	11	320	8	29	66
Interest	48	1	43	1	63	2	12	-24
Tax	164	34	153	41	159	62	7	3
Net Profit	320	7	216	6	99	3	48	223

Base on transfer

Revenue Growth in 2Q2011

Revenue	2Q2011 (MB)	1Q2011 (MB)	2Q2010 (MB)	% Q-o-Q	% Y-o-Y
Property Development	4,126	3,460	3,762	*19*	*10*
▶ Project Sales	4,087	3,418	3,711	*20*	*10*
▶ Rental Business	39	42	51	*-8*	*-24*
Property Services	146	154	125	*-5*	*17*
▶ Business Management	112	104	97	*8*	*15*
▶ Other Property Services	35	50	28	*-31*	*24*
Other Income	40	25	35	*61*	*17*
Total Revenues	**4,313**	**3,639**	**3,921**	***19***	***10***

Revenue Breakdown

Total Revenue for 2Q2011 Breakdown

THB 4,313 million of total revenue for 2Q2011

Revenue from Project Sales Breakdown

Financial Highlights

Financial Statement	2Q2011 (MB)	1Q2011 (MB)	2Q2010 (MB)	% Q-o-Q	% Y-o-Y
Cash Balance	**1,518**	2,336	3,813	*-35*	*-60*
Interest Bearing Debt	**16,306**	14,679	11,968	*11*	*36*
- Project loans	11,907	10,520	7,107	*13*	*68*
- Unsecured debentures	3,978	3,976	3,970	*0*	*0*
- Others loans	421	183	891	*130*	*-53*
D/E	**2.33**	2.25	1.79	*4*	*30*
Gearing	**1.65**	1.51	1.21	*9*	*37*
Net Gearing	**1.50**	1.27	0.82	*18*	*82*
Earnings per Share	**0.18**	0.12	0.06	*50*	*200*

Unsecured debentures	Issue size (MB)	Issue	Duration (yrs.)	Coupon rate (%)
SIRI126A	1,000	Jun-09	3	6.25
SIRI139A	1,000	Feb-10	3.6	4.90
SIRI175A	2,000	May-10	7	5.60
SIRI167A	1,000	Jul-11	5	Year 1-3 : 5.4 Year 4-5 : 6.0

Par Splitting

	Existing	After Split
No. of registered shares as at 15 Aug 2011	2,719,997,582	10,879,990,328
No. of paid-up shares as at 15 Aug 2011	1,761,951,709	7,047,806,836
No. of warrant remaining : SIRI-W1	736,792,026	2,947,168,104
No. of warrant remaining : ESOP # 5	20,807,726	83,230,904
No. of warrant remaining : ESOP # 6	63,343,743	253,374,972
Exercise Ratio (per 1 unit of warrant)	1 : 1.167	1 : 1.167
Exercise Price (Baht/share)	4.286 / 4.457 (ESOP # 5) (SIRI-W1+ESOP # 6)	1.072 / 1.114 (ESOP # 5) (SIRI-W1+ESOP # 6)

EGM will be held on 27 September 2011

Precast Factory - Progress

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

Schedule

- Construction Finish : Nov 2011
- Machine Installment : Sep- Dec 2011
- Factory Test –Run : Mid of Jan –Mar 2012

Q&A

Appendix

- Presales Update of Active Projects (as of 14 Aug 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	1,066	215	702	127	*66*
2	Baan Promptpatt Prime	Sep-10	958	369	467	174	*49*
3	Habitia Ratchaphruek	Dec-08	1,331	364	1,050	291	*79*
4	Sida	Dec-08	118	22	38	7	*32*
5	Greenside by Sansiri	Jul-07	159	46	159	46	*100*
6	Setthasiri Wongwaen Ramindra	Oct-08	986	163	752	121	*76*
7	Setthasiri Bangna Wongwaen	Oct-08	1,623	217	1,577	210	*97*
8	Burasiri Prachachuen (PCC 53 Rai)	Jun-09	1,957	301	1,140	175	*58*
9	Burasiri Ratchaphruek	Dec-08	1,127	184	1,060	177	*94*
10	Saransiri Prachauthit-Suksawas	Feb-09	1,477	340	902	202	*61*
11	Burasiri Onnuch-Bangna	Oct-09	1,295	229	767	135	*59*
12	Saransiri Takham-Rama II	Jan-10	1,097	242	950	212	*87*
13	Habitia Bangyai	Apr-09	809	216	716	195	*89*
14	Setthasiri Chaiyapruek-Changwattana	Sep-10	2,255	276	950	110	*42*
15	Setthasiri Ratchapruek-Charun	Mar-11	2,313	234	1,091	109	*47*
16	Saransiri Phaholyothin-Saimai	Oct-10	1,402	293	513	105	*37*
17	Setthasiri Srinagarindra-Rama IX	Jun-11	2,057	248	589	60	*29*
18	Habitia Watcharapol	Feb-11	992	206	339	62	*34*
	Total		23,022	4,165	13,762	2,518	*60*

Appendix

- Presales Update of Active Projects (as of 14 Aug 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	983	249	894	223	*91*
2	Town Plus Onnuch Ladkrabang	Feb-09	671	198	642	189	*96*
3	Town Plus Kaset Navamindra	Mar-08	1,689	376	1,684	375	*100*
4	Town Plus Prachauthit	Mar-09	1,472	492	565	203	*38*
5	Town Plus Teparak	Feb-09	806	274	412	147	*51*
6	V-Village Phase I	Aug-10	220	171	145	126	*66*
7	Town Avenue Srinagarindra	Jul-10	1,013	235	486	108	*48*
8	Town Avenue Rama II	Jul-10	543	157	543	157	*100*
9	Town Avenue Rama IX	Nov-10	994	296	405	117	*41*
10	Habitown Watcharapol	Dec-10	630	238	400	147	*64*
11	B Avenue Watcharapol	Nov-10	624	146	494	116	*79*
12	B Square Rama IX-Mengjai	Jan-11	927	78	292	24	*32*
13	Rama II Soi.30	Aug-11	509	120	5	1	*1*
	Total		11,079	3,030	6,967	1,933	*63*

Appendix

- Presales Update of Active Projects (as of 14 Aug 11)

	Condominium Projects	Sale Start	Projects Value (THB Mil)	Total Units	Accumulative Sold Value (THB Mil)	Accumulative Sold (Unit)	Value Sold (%)
1	Quattro by Sansiri	Jan-09	4,518	446	3,374	352	*75*
2	The Base	Oct-10	2,445	1,227	2,349	1,180	*96*
3	HIVE Taksin	May-08	1,540	365	1,540	365	*100*
4	Blocs 77	Mar-09	1,571	467	1,291	394	*82*
5	The Vertical Aree	Feb-09	1,009	189	986	186	*98*
6	PYNE by Sansiri	Mar-10	2,049	298	2,049	298	*100*
7	ONYX Phaholyothin	Oct-10	2,321	620	2,277	609	*98*
8	WYNE Sukhumvit	Aug-10	1,741	460	789	227	*45*
9	KEYNE by Sansiri	Jun-10	1,787	216	1,689	210	*95*
10	Via 49	Aug-10	603	85	598	84	*99*
11	TEAL Sathorn-Taksin	Sep-10	1,482	409	1,369	387	*92*
12	Dcondo Onnuch-Suvarnabhumi	Jul-10	932	916	926	910	*99*
13	Dcondo Ramkamhang	Oct-10	1,721	1,120	1,689	1,106	*98*
14	Dcondo Ramindra	Oct-10	1,035	825	976	775	*94*
15	Via BOTANI	Dec-10	937	137	641	92	*68*
16	CEIL by Sansiri	Mar-11	1,623	376	1,042	197	*64*
	Total		27,314	8,156	23,585	7,372	*86*
	Grand Total		61,414	15,351	44,313	11,823	*72*

Thank you for your attention

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