



Analyst Meeting 2Q2012

17th August 2012

Sansiri Lounge, 3rd floor Siam Paragon

AGENDA



- Project Update
 - Project Launch
 - Project in Pipeline
- Presale & Backlog
 - Presale Update
 - Presale Backlog
- Financial Performance





SECTION 1

PROJECT UPDATE

STRONG PROJECTS IN PIPELINE



Active Projects (As of 14 Aug 12)	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	23	33,434	42%	14,061	2,000	7.0
Townhouse	17	10,701	36%	3,885	1,283	3.0
Condominium	29	40,835	11%	4,444	1,679	2.6
Total	69	84,969	26%	22,390	4,962	4.5



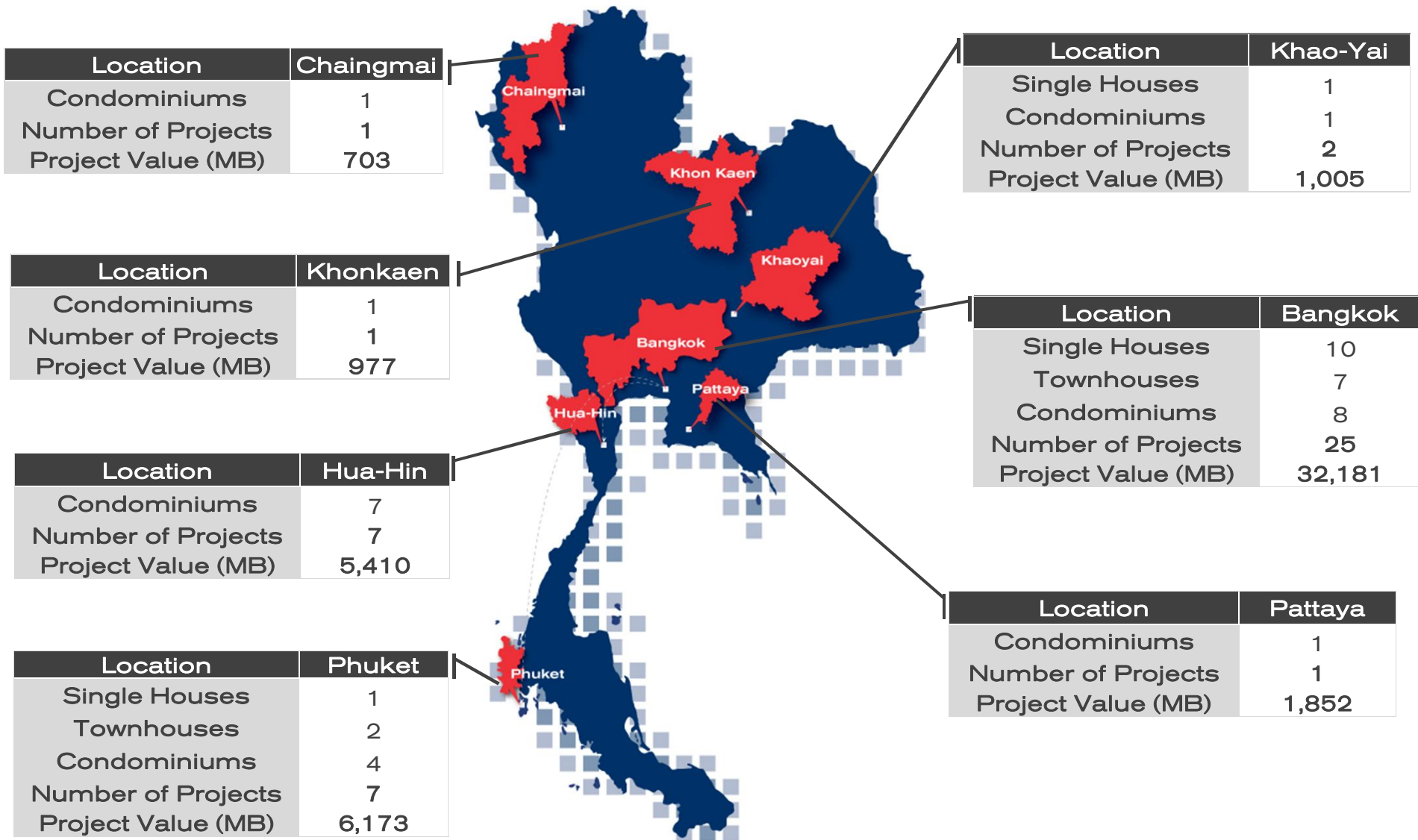
23° estate BY SANSIRI

2012 PROJECT LAUNCHES



Year 2012	Single-detached houses	Townhouses	Condominiums	Number of Projects	Project Value (THB Million)
1Q2012				15	14,136
2Q2012		-		8	7,071
3Q2012				14	15,958
4Q2012	-	-		7	11,136
Number of Projects	12	9	23	44	
Project Value (THB Million)	17,141	6,278	24,882		48,301
%	35	13	52		100

2012 PROJECT LAUNCHES – BY PROVINCE



LAUNCHED 2Q2012



Low – Rise Projects

	Project Name / Location	Project Type	Total Unit	Project Value (MB)
	Habitia Orbit Hatairat / Hatairat	Single-Detached Houses	386	1,756
	Habitia Line Bhuddhamonthon Sai.2 / Bhuddhamonthon	Single-Detached Houses	36	288
	Habitia Vent Panyaindra / Panyaindra	Single-Detached Houses	210	1,365

LAUNCHED 2Q2012

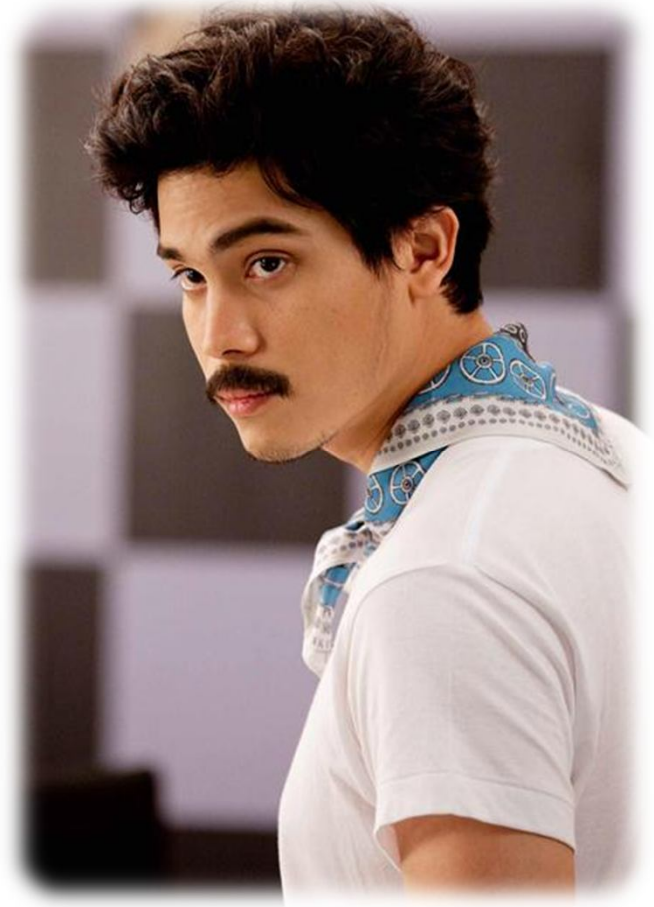


High – Rise Projects

	Project Name / Location	Project Type	Total Unit	Project Value
 	Summer / Khao Takiab	Condominiums	150	520
 	Baan Koonkuey / Hua Hin	Condominiums	302	618
	Baan Kookeang / Hua Hin	Condominiums	256	580
	dcondo Creek / Phuket	Condominiums	860	1,140
 	The Base Downtown Phuket	Condominiums	311	803



LAUNCHED
3Q2012



LAUNCHED 3Q2012 – LOW RISE



Project Details

Location	Rama II Soi 50
Project Value	874 MB
Unit	186



Project Details

Location	Rama II Soi 50
Project Value	389 MB
Unit	89



LAUNCHED 3Q2012 – LOW RISE



TOWN
AVENUE
60's

Project Details

Location	Vibhavadi 60
Project Value	937 MB
Unit	207

TOWN
AVENUE
MERGE

Project Details

Location	Rattanathibet
Project Value	1,801 MB
Unit	478



LAUNCHED 3Q2012 – LOW RISE



Project Details

Location	Rama II Thakam16
Project Value	381 MB
Unit	107



Project Details

Location	Tiwanon
Project Value	801 MB
Unit	300



LAUNCHED 3Q2012 – LOW RISE



SARANSIRI TIWANON-CHAENGWATTANA

Project Details

Location	Tiwanon
Project Value	1,522 MB
Unit	250



BURASIRI PANYA INDRA

Project Details

Location	Panya-indra
Project Value	3,426 MB
Unit	518

LAUNCHED 3Q2012 – HIGH RISE



Project Details

Location	Sathupradit 49
Project Value	638 MB
Unit	375

LAUNCHED 3Q2012 – HIGH RISE



Prebuilt condominium

Vida³¹

Project Details

Location	Sukhumvit 31
Project Value	557 MB
Unit	88



PRESALE – 23 DEGREE BY SANSIRI



Presale on Aug 18th,
9.30 AM – 17.00 PM
at Grand Ballroom 1-3,
Grand Hyatt Erawan

23° condo
BY SANSIRI





SECTION 2

PRESALE UPDATE AND PRESALE BACKLOG

PRESALE UPDATE



	2Q2012			3Q2012			YTD (as of 14 Aug 12)		
	Value (MB)	No. of Units	Avg. Price	Value (MB)	No. of Units	Avg. Price	Value (MB)	No. of Units	Avg. Price
Single Houses	2,389	358	6.7	1,355	209.0	6.5	6,458	1,044	6.2
Townhouses	850	201	4.2	461	131.0	3.5	2,507	655	3.8
Condominiums	4,035	1,636	2.5	587	368.0	1.6	11,674	5,317	2.2
Grand Total	7,274	2,195	3.3	2,403	708	3.4	20,640	7,016	2.9

	Y2009		Y2010		Y2011	
	Value (MB)	%	Value (MB)	%	Value (MB)	%
Single Houses	4,979	35.7	6,962	27.9	9,387	43.1
Townhouses	2,670	19.1	3,548	14.2	4,200	19.3
Condominiums	6,315	45.2	14,486	58.0	8,204	37.6
Grand Total	13,964	100	24,995	100	21,792	100

PRESALE UPDATE



	2Q2012	1Q2012	2Q2011	% Q-o-Q	%Y-o-Y
Quarterly Presales	7,274	10,963	6,482	-33.6	12.2
Single Houses	2,389	2,715	3,293	-12.0	-27.5
Townhouses	850	1,195	1,389	-28.9	-38.8
Condominiums	4,035	7,053	1,800	-42.8	124.2

	Y2010	Y2011	%Y-o-Y
Yearly Presales	24,996	21,792	-13.0
Single Houses	6,962	9,388	35.0
Townhouses	3,548	4,200	18.0
Condominiums	14,486	8,204	-43.0

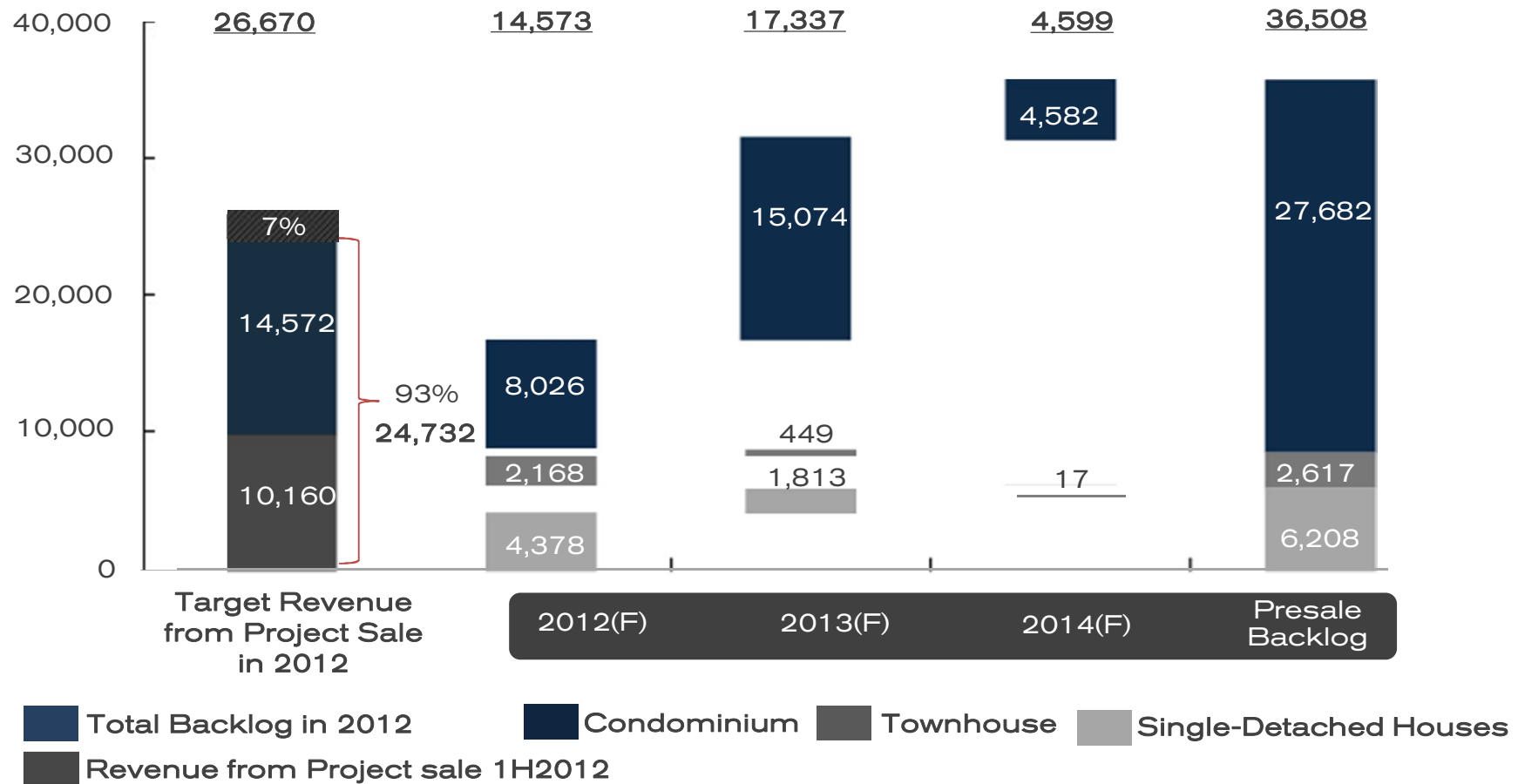
Unit : THB Million

HIGH PRESALE BACKLOG SECURING 93% REVENUE IN 2012



Presale backlog as of 14 Aug 12

THB Million



Backlog : Sold, but not complete to transfer

ESTIMATED TRANSFER – CONDOMINIUM PROJECTS

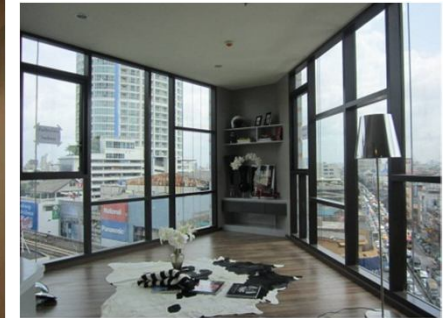


Project Name	Target transfer Start	Estimated Transferred (MB)		
		2012	2013	2014
1 39 by Sansiri	4Q10	11	-	-
2 Blocs 77	3Q11	10	-	-
3 Quattro by Sansiri	4Q11	50	-	-
4 dcondo Ramindra	4Q11	57	-	-
5 dcondo Ramkamhang	1Q12	185	-	-
6 dcondo Rattanaibetr	2Q12	914	-	-
7 WYNE Sukhumvit	3Q12	833	-	-
8 Via BOTANI	3Q12	569	73	-
9 KEYNE by Sansiri	4Q12	1,256	474	-
10 Via 49	4Q12	546	57	-
11 TEAL Sathorn-Taksin	4Q12	841	626	-
12 PYNE by Sansiri	4Q12	770	1,279	-
13 dcondo Charun-Bangkunnon	4Q12	340	186	-
14 CEIL by Sansiri	4Q12	686	574	-
15 Baan Sankraam	4Q12	201	1,210	-
16 dcondo Kathu	4Q12	62	564	-
17 Chelona Khao Tao	4Q12	81	509	-
18 The Base	1Q13	613	1,836	-
19 dcondo Ramkamhaeng 64	1Q13	-	658	-
20 ONYX Phaholyothin	2Q13	-	2,323	-
21 The Base Changwattana	3Q13	-	1,519	-
22 SARI by Sansiri	3Q13	-	419	-
23 dcondo Kathu-Patong	3Q13	-	838	-
24 dcondo Creek	3Q13	-	707	1
25 Baan Kunkoey	3Q13	-	612	2
26 Baan Ku Kieng	3Q13	-	550	2
27 Summer	4Q13	-	61	459
28 The Base Rama 9-Ramkamhaeng	1Q14	-	-	1,706
29 HQ	2Q14	-	-	1,574
30 The Base Downtown Phuket	2Q14	-	-	838
Total		8,026	15,074	4,582

CONDO PROGRESS



Aug - 12



Via⁴⁹

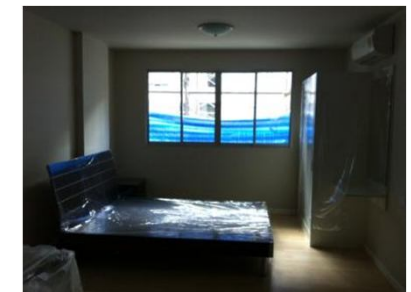
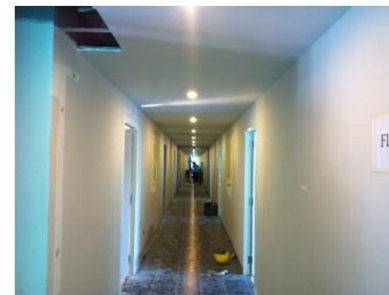
Sep - 12



dcondo

Krathu

Oct - 12



CONDO PROGRESS



Nov - 12



Nov - 12



Nov - 12



CONDO PROGRESS



KEYNE
by Sansiri

Nov - 12



dcondo

Charun - Bangkunnnon

Nov - 12



Baan San Kraam
Hua Hin

Nov - 12



Chelona
Khao Tao

Dec - 12





SECTION 3

FINANCIAL PERFORMANCE



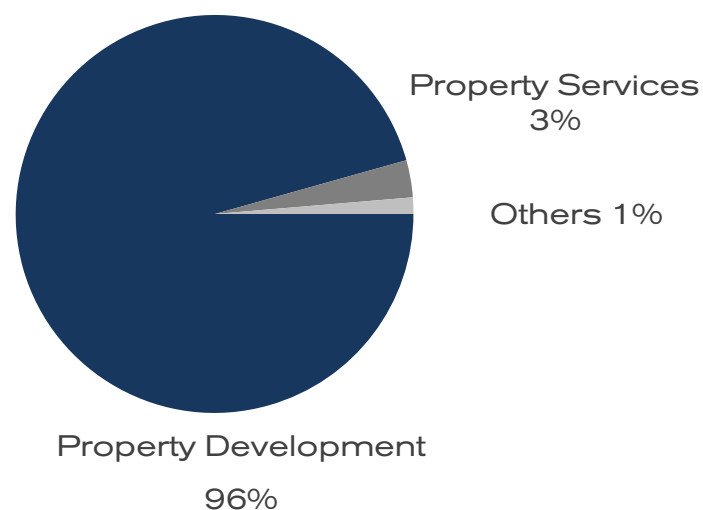
FINANCIAL STATEMENT IN 2Q2012

Financial Statement	2Q2012		1Q2012		2Q2011		% Q-o-Q	% Y-o-Y
	(MB)	%	(MB)	%	(MB)	%		
Total Revenue	5,552	100.0	5,182	100.0	4,313	100.0	7.1	28.7
▶ Cost of Goods Sold	3,648	65.7	3,374	65.1	2,895	67.1	8.1	26.0
▶ Gross Margin	1,904	34.3	1,808	34.9	1,418	32.9	5.3	34.2
SG&A	1,198	21.6	1,286	24.8	887	20.6	- 6.8	35.1
▶ Selling Expenses	491	8.8	700	13.5	420	9.7	- 29.9	16.9
▶ Administrative Expenses	707	12.7	585	11.3	478	11.1	20.9	47.9
▶ Other Expenses	-	-	1	0.0	- 11	- 0.3	-	-
EBIT	706	12.7	522	10.1	532	12.3	35.2	32.8
Interest	57	1.0	95	1.8	48	1.1	- 39.6	20.1
Tax (Effective Rate)	198	30.6	86	20.1	164	33.8	130.6	21.3
Net Profit	450	8.1	340	6.6	320	7.4	32.4	40.6

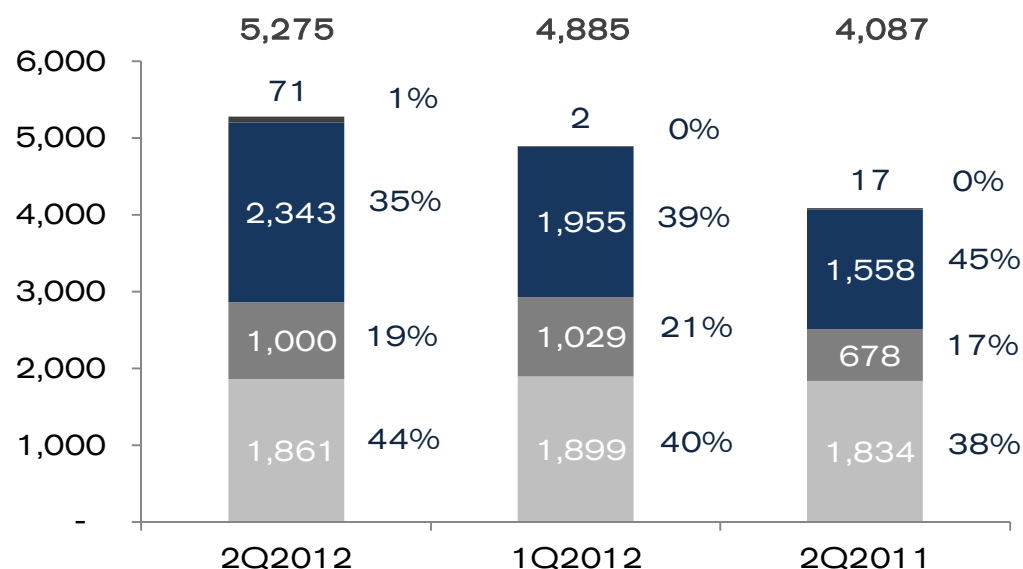
REVENUE GROWTH IN 2Q2012



Total Revenue for 2Q2012 Breakdown



Revenue from Project Sales Breakdown



THB 5,182 million of total revenue for 1Q2012

Revenue	2Q2012 (MB)	1Q2012 (MB)	2Q2011 (MB)	% Q-o-Q	% Y-o-Y
Property Development	5,309	4,926	4,126	7.8	28.7
▶ Project Sales	5,275	4,885	4,087	8.0	29.1
▶ Rental Business	34	42	39	- 19.2	- 12.4
Property Services	168	183	146	- 8.0	15.0
▶ Business Management	120	119	112	1.2	7.8
▶ Other Property Services	48	64	35	- 25.2	38.6
Other Income	75	73	41	2.8	84.2
Total Revenues	5,552	5,182	4,313	7.1	28.7

FINANCIAL HIGHLIGHTS



Financial Statement	2Q2012 (MB)	1Q2012 (MB)	2Q2011 (MB)	% Q-o-Q	% Y-o-Y
Cash Balance	2,532	2,762	1,518	- 8.3	66.8
Interest Bearing Debt	23,614	20,608	16,306	14.6	44.8
- Project loans	12,020	11,794	11,907	1.9	0.9
- Unsecured debentures	5,970	5,973	3,978	- 0.0	50.1
- Others loans	5,624	2,841	421	98.0	1,236.0
D/E (Times)	2.68	2.26	2.33	18.6	15.0
Gearing (Times)	2.08	1.74	1.65	19.3	25.8
Net Gearing (Times)	1.85	1.51	1.50	22.7	23.5
Earnings per Share (Baht)	0.06	0.05	0.04	29.2	55.0

Unsecured debentures	Issue size (MB)	Issue	Duration (yrs.)	Coupon rate (%)
SIRI139A	1,000	Feb-10	3.6	4.9
SIRI175A	2,000	May-10	7	5.6
SIRI167A	1,000	Jul-11	5	Year 1-3 : 5.4 Year 4-5 : 6.0
SIRI160A	1,000	Oct-11	5	Year 1-3 : 5.4 Year 4-5 : 6.0
SIRI155A	1,000	May-12	3	Year 1 : 4.5 Year 2 : 5.0 Year 3 : 5.5

WARRANT (SIRI-W1) AND ESOP 5-6



	Warrant	ESOP 5	ESOP 6
Outstanding : Share	2,927,921,756	30,859,225	136,564,572
Exercise Ratio (per 1 unit of warrant)	1 : 1.167	1 : 1.167	1 : 1.167
Exercise Price (Baht/share)	1.114	1.072	1.114
Exercise Period	Mar 12-Jan 15 (Every Quarter)	Jun 09- Jun 14 (Every Month)	Aug 10-Aug 15 (Every Month)

Total Warrant : 2,947,168,104 share

As of 14 Aug 2012



SECTION 4

CORPORATE SOCIAL RESPONSIBILITY



แสนสิริร่วมกับสภาเด็กภูเก็ต
ในโครงการเติมเต็มสังคมรอบตัวด้วยการ “ให้”



ให้...เยาวชนรู้จักการเสียสละ การ “ให้” มากกว่าการ “รับ”
ให้...เยาวชนเป็นอีกหนึ่งพลังคนเก่ง คนดี มีจิตสาธารณะ
ให้...ความสูง ปั้นรอยยิ้ม สู่ผู้พิการด้วยโอกาส ในชุมชน
ให้..ทักษะ และผลิตที่อ้อมได้ในทุกๆมือ
ให้...สองมือร่วมสร้างเมล็ดพันธุ์ คืบสู่โลกและสิ่งแวดล้อม



Q & A





THANK YOU FOR YOUR ATTENTION

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