

Analyst Meeting' 4Q2009

5 March 2010
Seminar Room, 16/F
Sansiri Public Company Limited

Agenda

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



Corporate Highlights

2009 Corporate Highlights & 2010 Update

- 15% Revenue Growth, 76% Earning Growth with highest Dividend Yield in real estate sector
- Increasing confidence in Sansiri's platform with management becoming major shareholder
- Unshakable market leader among condominium developers with the launch of Pyne, which sold out within one day
- Many more strong projects in pipeline
- Credit rating upgraded to BBB+ by TRIS

Project launch

New Launches in 2009

Year 2009	Single-detached House	Condominium	Townhouse	Number of Projects	Project Value (THB Million)
1Q2009		  	Town+ Town+ Town+ Town+ Town+	9	13,258
2Q2009	 Habitia			2	2,736
3Q2009	 Habitia		Town+ Habitia	4	2,635
4Q2009			Town+	1	859
Number of Projects	5	3	8	16	
Project Value (THB Million)	5,966	6,475	7,047		19,488

New Launches in 2010

Year 2009	Single-detached House	Condominium	Townhouse	Number of Projects	Project Value (THB Million)
1Q2010	2			3	3,463
2Q2010					
3Q2010	1	5	2	8	10,236
4Q2010	7	6	2	15	24,769
Number of Projects	10	12	4	26	
Project Value (THB Million)	13,138	21,491	3,840		38,468

Presales Update

Presales Update

Unit : THB Million	1Q2009	2Q2009	3Q2009	4Q2009
Quarterly Presales	5,441	2,242	3,903	2,379
Single Houses	1,033	1,171	1,525	1,432
Townhouses	650	510	846	483
Condominiums	3,758	561	1,531	464

Unit : THB Million	Y2008	Y2009	% Growth	2010 YTD As of 2 Mar 2010
Yearly Presales	10,430	13,964	+34%	1,637
Single Houses	4,877	5,161	+6%	1,004
Townhouses	894	2,489	+178%	513
Condominiums	4,659	6,314	+36%	121

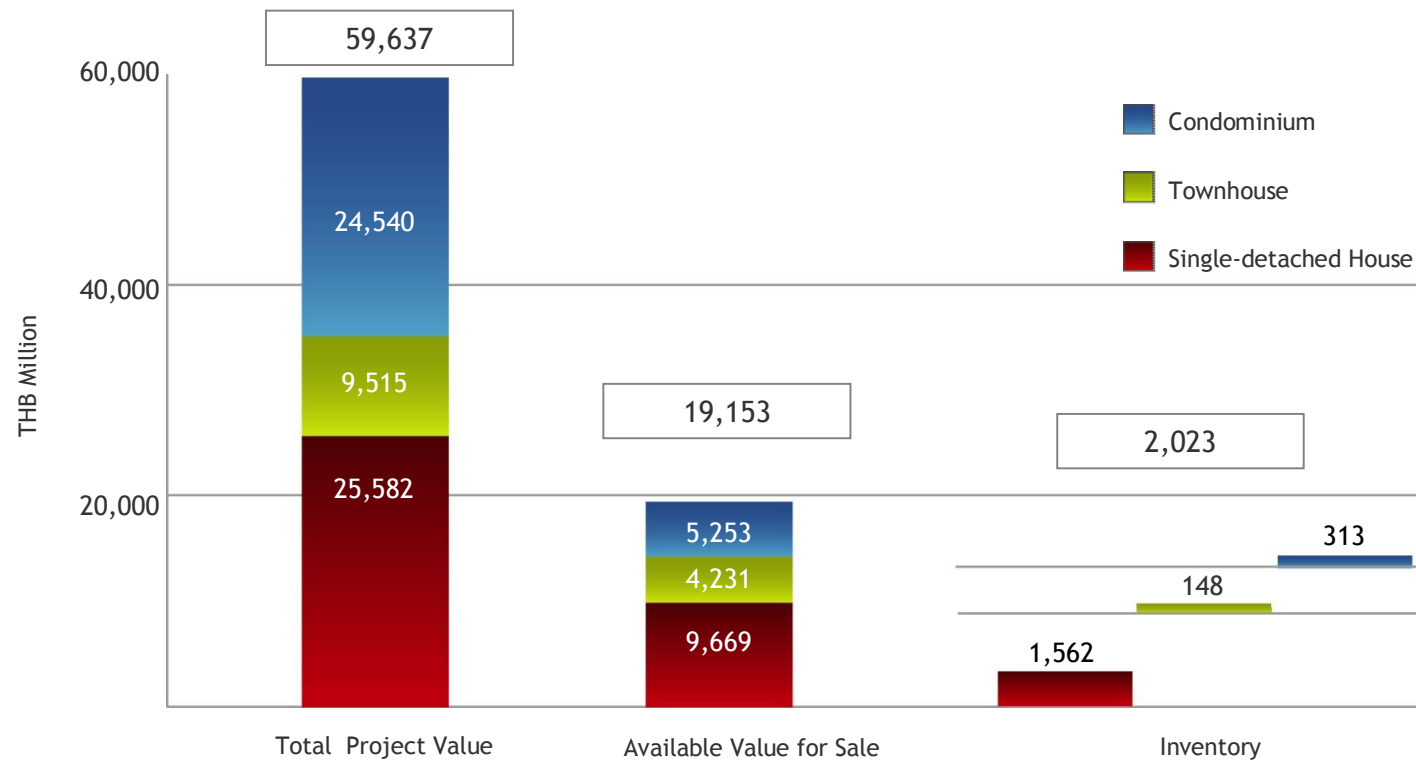
Projects in Pipeline

Project Status Update

Active Projects (As of 2 Mar 10)	No. of Projects	Project Value (THB Mil)	No. of Units (Units)	Sold Value (THB Mil)	Value Sold (%)	Sold Unit (Units)	Unit Sold (%)
Single Houses	23	25,582	4,807	15,913	62%	2,895	60%
Townhouses	12	9,515	2,854	5,284	56%	1,437	50%
Condominiums	17	24,540	4,401	19,287	79%	3,720	85%
Grand Total	52	59,637	12,062	40,484	68%	8,052	67%

Project Status Update-Inventory

68% Sold Value of Active Projects with manageable inventory level



- 4,010 available units for sale
- 342 inventory units only

Financial Performance

Revenue Growth in 4Q09

Revenues	4Q09	3Q09/%Q-o-Q	4Q08/%Y-o-Y
Property Development	6,196	4,350 +42%	4,881 +27%
Project sales	6,137	4,298 +43%	4,823 +27%
Rental Business	59	52 +13%	58 +2%
Property Services	147	137 +7%	89 +65%
Business Management	97	110 -12%	70 +39%
Other Property Services	50	27 +85%	19 +163%
Other Income	37	38 -3%	40 -8%
Total Revenues	6,380	4,524 +41%	5,010 +27%

Unit : THB Million

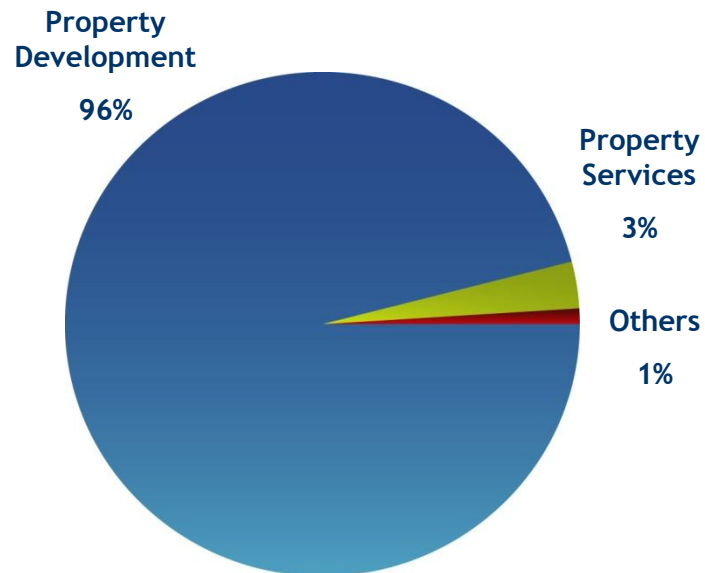
Revenue Growth in 2009

Revenues	Y2009	Y2008	% Y-o-Y
Property Development	16,858	14,633	+15%
Project sales	16,629	14,395	+16%
Rental Business	229	238	-4%
Property Services	491	405	+21%
Business Management	377	326	+16%
Other Property Service	114	79	+44%
Others Income	148	140	+6%
Total Revenues	17,497	15,178	+15%

Unit : THB Million

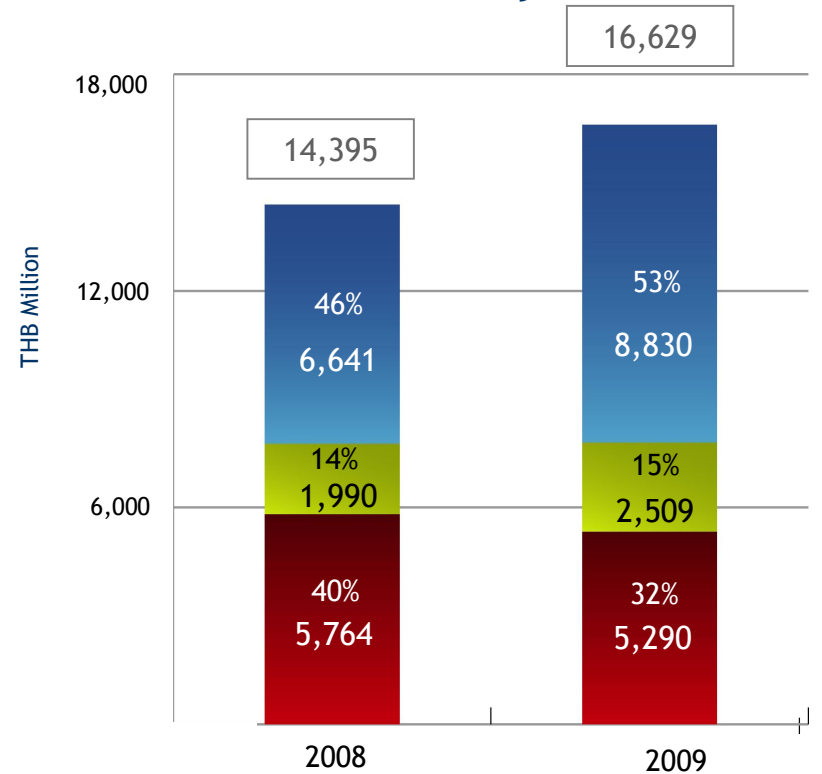
Revenue from Project Sales Breakdown

Total Revenue for 2009 Breakdown



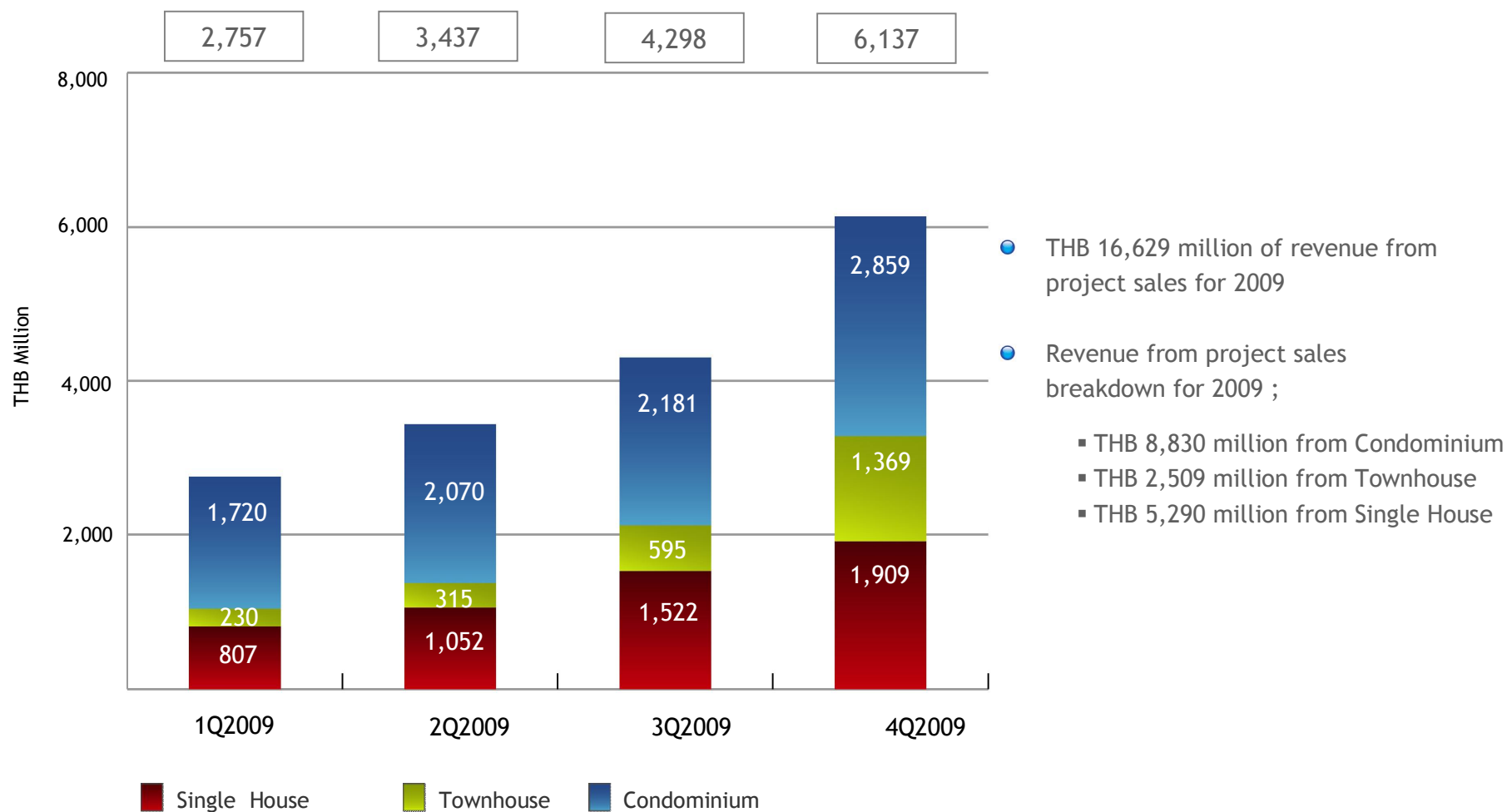
● THB 17,497 million of total revenue for 2009

Revenue from Project Sales



■ Single House ■ Townhouse ■ Condominium

Revenue from Project Sales Breakdown



Financial Structure

Quarterly Comparison	4Q09	3Q09	4Q08
Total Revenue	100%	100%	100%
Total Cost	68%	68%	66%
Average Gross Margin	32%	32%	34%
SG&A (% of Total Revenue)	14.9%	14.2%	17.8%
▪ Selling Expenses	3.0%	6.5%	6.8%
▪ Administrative Expenses	8.5%	6.6%	9.0%
▪ Other Expenses	3.4%	1.1%	2.0%
EBIT	17%	18%	17%
Effective tax rate	41%	34%	40%
Net Profit	9%	12%	10%

Unit : THB Million

Financial Structure

Yearly Comparison	Y2009	Y2008
Total Revenue	100%	100%
Total Cost	69%	68%
Average Gross Margin	31%	32%
SG&A (% of Total Revenue)	15.5%	19.8%
▪ Selling Expenses	5.8%	7.6%
▪ Administrative Expenses	8.1%	8.6%
▪ Other Expenses	1.7%	3.6%
EBIT	15%	11%
Effective Tax Rate	37%	44%
Net Profit	9%	6%

Unit : THB Million

Financial Highlights

Financial Statement	4Q09	3Q09/%Q-o-Q	4Q08/%Y-o-Y	2009/%Y-o-Y	2008
Cash Balance	3,402	2,380 +43%	1,976 +72%	3,402 +72%	1,976
Interest Bearing Debt	10,566	10,887 -3%	9,868 +7%	10,566 +7%	9,868
Revenue from Project Sales	6,137	4,298 +43%	4,823 +27%	16,629 +16%	14,395
Total Revenue	6,380	4,524 +41%	5,010 +27%	17,497 +15%	15,178
SG&A Expense	951	643 +48%	894 +6%	2,717 -9%	3,001
EBIT	1,073	794 +35%	842 +27%	2,685 +55%	1,735
Net Profit	600	502 +20%	477 +26%	1,608 +76%	914

Unit : THB Million

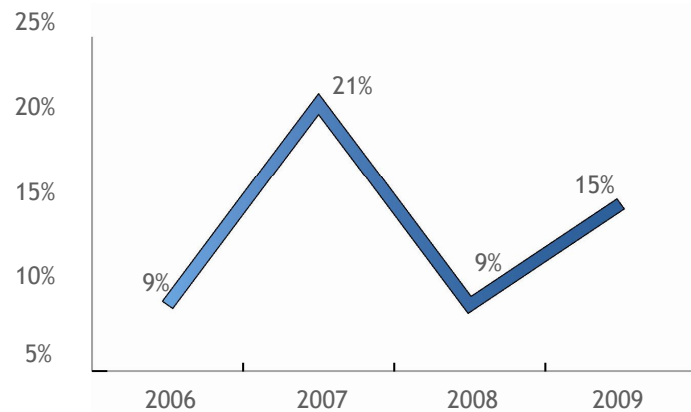
Financial Highlights

Financial Ratio	4Q09	3Q09	4Q08	2009	2008
D/E	1.44	1.54	1.54	1.44	1.54
Gearing	1.04	1.14	1.10	1.04	1.10
Net Gearing	0.70	2.25	0.70	0.70	0.97
Net Profit	9.40%	11.10%	9.52%	9.20%	6.08%
Earnings per Share	0.41	0.08	0.62	1.09	0.62

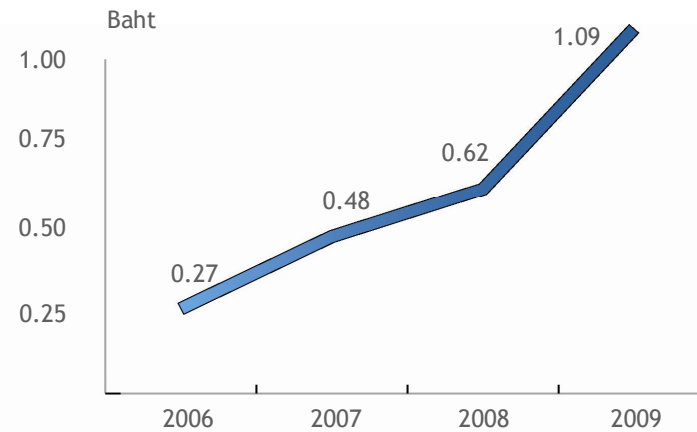
Unit : THB Million

Corporate Highlights in 2009

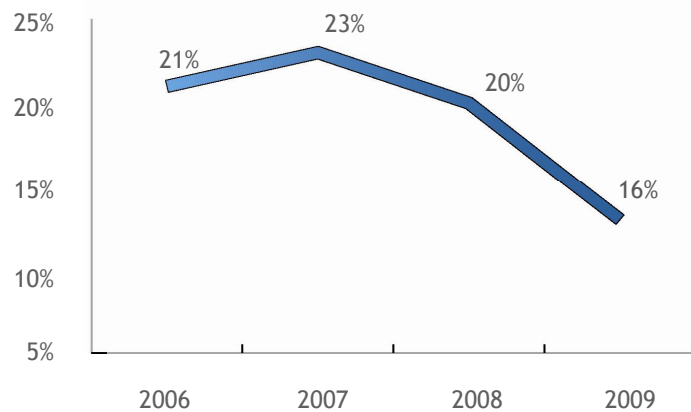
Revenue Growth



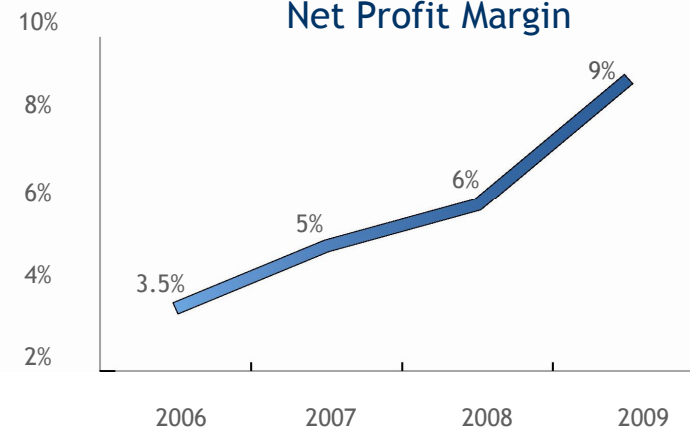
Earnings per Share



SG&A per Revenue



Net Profit Margin



Q&A

Presales Update – Single House Projects (as of 2 Mar 10)

Single-Detached House Projects	Sale Start	Projects Value (THB Mil)	Total Units	*Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)	*Sold Value Year-to-Date (THB Mil)	Sold Unit Year-to-Date
1 . Baan Promptpatt Greenova Ramindra	Aug-07	789	347	751	333	96%	50	21
2 . Sanransiri Ramindra	Jun-08	813	359	811	358	99%	0	0
3 . Baan Prompat Rama 9	Jan-08	555	164	503	147	90%	74	21
4 . Habitia Ratchaphruek	Dec-08	1,224	364	345	98	27%	69	22
5 . Sida	Dec-08	110	22	15	3	14%	-1	0
6 . Burasiri Sanambinnam	Aug-06	1,862	299	1,856	298	100%	0	0
7 . The Emperor Narasiri's Collection	Oct-05	1,182	48	1,026	40	83%	0	0
8 . Greenside by Sansiri	Jul-07	162	65	137	40	62%	7	2

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Single-Detached House Projects	Sale Start	Projects Value (THB Mil)	Total Units	*Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)	*Sold Value Year-to-Date (THB Mil)	Sold Unit Year-to-Date
9 . Saransiri Ratchapruk	May-06	1,474	300	1,474	300	Sold Out	6	1
10 . Setthasiri Prachachuen Phase 234	Feb-06	3,541	390	3,527	389	99%	0	0
11 . Prachachuen Phase 1 (Grand)	Feb-06	414	19	392	18	95%	0	0
12 . Setthasiri Prachachuen Phase 5	Feb-06	823	92	771	86	93%	25	3
13 . Setthasiri Prachachuen Phase 6	Feb-06	1,013	111	377	37	33%	82	7
14 . Setthasiri Wongwaen Ramindra	Oct-08	961	163	359	57	35%	66	10
15 . Setthasiri Bangna Wongwaen	Oct-08	1,576	228	650	89	39%	73	9
16 . Burasiri Ngamwongwan-Prachachuen	Jun-09	1,940	300	248	35	12%	38	5

Presales Update – Single House Projects (as of 2 Mar 10)

Single-Detached House Projects	Sale Start	Projects Value (THB Mil)	Total Units	*Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)	*Sold Value Year-to-Date (THB Mil)	Sold Unit Year-to-Date
17 . Burasiri Ratchaphruek	Dec-08	1,146	184	499	82	45%	109	18
18 . Saransiri Prachauthit-Suksawas	Feb-09	1,454	340	431	90	26%	70	15
19 . Burasiri Onnuch-Bangna	Oct-09	1,296	229	207	38	17%	62	10
20 . Saransiri Takham-Rama II	Jan-10	1,041	242	134	30	12%	134	30
21 . Habitia Bangyai	May-09	773	216	177	50	23%	42	12
22 . Habitia Panyaindra	Aug-09	526	112	332	67	60%	67	15
23 . Sansiri Ramindra 2	Jul-08	908	213	891	210	99%	31	9
		25,582	4,807	15,913	2,895		1,004	210

Presales Update – Condominiums (as of 2 Mar 10)

Condominium Projects	Sale Start	Projects Value (THB Mil)	Total Units	*Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)	*Sold Value Year-to-Date (THB Mil)	Sold Unit Year-to-Date
1 . Siri at Sukhumvit	Apr-07	3,031	460	3,031	460	Sold Out	10	0
2 . Baan Sanpluem	Apr-07	594	85	581	84	99%	0	0
3 . Baan Nubkluen	Oct-07	1,153	178	1,073	175	98%	34	4
4 . Baan Sansuk	Mar-08	2,005	283	1,733	237	84%	-10	3
5 . HIVE	Feb-08	1,576	363	1,572	362	99%	1	0
6 . Quattro by Sansiri	Jan-09	4,505	446	3,008	328	74%	-43	-4
7 . Preen	Nov-07	301	26	301	26	Sold Out	27	3
8 . Siri on 8	Apr-07	534	74	534	74	Sold Out	-2	0

Presales Update – Condominiums (as of 2 Mar 10)

Condominium Projects	Sale Start	Projects Value (THB Mil)	Total Units	*Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)	*Sold Value Year-to-Date (THB Mil)	Sold Unit Year-to-Date
9 . 39 by Sansiri	Oct-07	1,578	163	1,578	163	Sold Out	-18	0
10 . Prive'	Nov-07	1,224	78	947	61	78%	18	1
11 . HIVE Taksin	May-08	1,512	365	1,204	305	84%	7	1
12 . Blocs 77	Mar-09	1,539	467	1,075	339	73%	77	22
13 . The Vertical Aree	Feb-09	993	189	993	189	Sold Out	0	0
14 . My Condo Pinklao	Mar-07	718	420	716	419	100%	19	10
15 . HIVE Sukhumvit 65	May-08	399	124	386	120	97%	4	3
16 . My Condo Ladprao 27	Jun-07	555	378	555	378	Sold Out	-1	0
17 . PYNE by Sansiri	Feb-10	2,324	302	0	0	0%	0	0
		24,540	4,401	19,287	3,720		121	43

Presales Update – Townhouse Projects (as of 2 Mar 10)

Townhouse Projects	Sale Start	Projects Value (THB Mil)	Total Units	*Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)	*Sold Value Year-to-Date (THB Mil)	Sold Unit Year-to-Date
1 . Town Plus X Prachachuen	Sep-09	876	249	195	48	19%	53	12
2 . Plus Citypark Srinagarindra-Suanluang	Jun-06	1,286	312	1,286	312	99%	16	4
3 . Town Plus Suvanabhumi	Mar-07	489	189	399	155	82%	13	5
4 . Town Plus Onnuch Ladkrabang	Feb-09	671	198	264	76	38%	44	13
5 . Town Plus Petchkasem Bangkai	Nov-07	815	244	635	190	78%	50	14
6 . Town Plus Kaset Navamindra	Jun-09	1,626	376	1,047	236	63%	109	17
7 . Town Plus Huamark	May-08	432	116	322	87	75%	40	11
8 . Town Plus X Ladprao	Sep-09	349	70	123	24	34%	76	15

Presales Update – Townhouse Projects (as of 2 Mar 10)

Townhouse Projects	Sale Start	Projects Value (THB Mil)	Total Units	*Accumulative Sold Value (THB Mil)	Accumulative Sold Unit	Value Sold (%)	*Sold Value Year-to-Date (THB Mil)	Sold Unit Year-to-Date
9 . Town Plus Prachauthit	May-09	1,218	492	300	91	18%	56	16
10 . Town Plus Teparak	Feb-09	852	274	147	49	18%	15	5
11 . Town Plus Rajchapruk-Charun	Feb-09	397	89	364	82	92%	22	5
12 . Habitia Wongwan-Ramindra	Jun-09	504	245	201	87	36%	19	10
		9,515	2,854	5,283	1,437		513	127
		59,637	12,062	40,484	8,052		1,638	380