

SANSIRI

SANSIRI

Sansiri Public Company Limited








5 March 2009

Contents






- I. Update
 - I. Construction Progress
 - II. New Launches in 2008
 - III. New Launches in 2009
 - IV. Quarterly Presales
 - V. Presales Update
- II. 4Q2008 Performance

I. Update








I. Construction Progress – Single House Projects

Project	Progress (As of 28 Feb 09)
 SetthaSiri Wongwaen - Sukhapiban 2	100%
 SaranSiri Ratchapruet - Changwattana	100%
 SaranSiri Wongwaen-Prachauthit	99%
 	98%
 กรีนไมล์ สามเสน	95%
 Burasiri Sanumbin-Nam	93%





I. Construction Progress – Single House Projects

Project	Progress (As of 28 Feb 09)
	92%
	87%
	78%
	64%
	45%

II. New Launches in 1H2008 (Total Project Value = 7,594 MB)

New Projects	Quarter 1	Quarter 2	Total
SDH			2
Condo		 	4
Townhouse		 	2
Total	2	6	8

II. New Launches in 2H2008 (Total Project Value = 5,200 MB)

New Projects	Quarter 3	Quarter 4	Total
SDH		  	6
		Habitia Ratchapruek Burasiri Ratchapruek 	
Condo			0
Townhouse			0
Total	0	6	6

Total New Launches in 2008 **14**

Total Project Value of New Launches in 2008 **12,794 MB**

III. New Launches in 2009

Project	Total Unit	Project Value (MB)	Average price per Unit (MB)	Target Launch	Target Completion
<u>Single House</u>					
1. Saransiri Prachauthit Suksawad	340	1,425	4.19	1Q09	2Q12
2.Habitia Bangyai	216	768	3.56	1Q09	4Q10
3. PN-P1	111	460	4.14	2Q09	2Q10
4.Burasiri Prachachuen	409	2,529	6.18	2Q09	4Q12
5.Kanchanaphisek 61	256	1,348	5.27	3Q09	1Q12
6.Takham	271	1,081	3.99	4Q09	3Q11
<u>Condominium</u>					
1.Quattro by Sansiri	446	4,624	10.37	1Q09	4Q11
2. The Vertical Aree	189	1,089	5.76	1Q09	2Q11
3. Blocs 77	467	1,660	3.55	1Q09	4Q11

III. New Launches in 2009 (cont)

Project	Total Unit	Project Value (MB)	Average price per Unit (MB)	Target Launch	Target Completion
<u>Townhouse</u>					
1. Town+ Kaset Nawamindra	376	1,493	3.97	1Q09	4Q12
2. Town+ Ratchaphruek - Charun	87	348	4.00	1Q09	2Q10
3. Town+ Teparak	274	855	3.12	1Q09	4Q12
4. Town+ Onnuch	198	660	3.33	1Q09	1Q12
5. Prachauthid	499	1,284	2.57	1Q09	4Q11
6. Yotinpattana	70	297	4.24	3Q09	3Q10
7. Liab Klong 2	289	546	1.89	3Q09	3Q12

Summary of New Launches in 2009

Type of Project	Total Unit	Project Value (MB)	Average price per Unit
Single House	1,603	7,611	4.74
Condominium	1,102	7,373	6.69
Townhouse	1,793	5,483	3.06
Total	4,498	20,467	4.55

IV. Quarterly Presales

Unit : Million Baht	1Q2008	2Q2008	3Q2008	4Q2008	1Q2009 (as of 2 Mar 09)
Beg. Unrealized presales	16,996	19,286	19,110	16,832	13,031
Add: Quarterly presales	4,672	2,992	1,744	1,021	3,517
Single-detached houses	1,578	1,399	1,221	680	553
Condominium	2,676	1,477	318	189	2,833
Townhouse	419	116	206	153	131
Less: Realized presales	2,382	3,168	4,021	4,823	-
Unrealized presales as of	19,286	19,110	16,832	13,031	16,547

V. Presales Backlog

Unit : Million Baht	Total Presales Backlog	To be Realized In 2009	To be Realized In 2010	To be Realized In 2011
SDH	1,977	1,977	0	0
Condo	13,579	8,281	3,935	1,363
Town houses	991	991	0	0
Total	16,547	11,249	3,935	1,363

Presales Breakdown

	1Q2009 (as of 2 Mar 09)			4Q2008			3Q2008		
	Value (MB)	No. of Units	Avg. Price / unit	Value (MB)	No. of Units	Avg. Price / unit	Value (MB)	No. of Units	Avg. Price / unit
SDH	553 16%	118	4.7	680 67%	121	5.6	1,221 70%	229	5.3
Condo	2,833 81%	402	7.1	189 18%	72	2.6	318 18%	77	4.1
Town house	131 4%	32	4.1	153 15%	40	3.8	206 12%	63	3.3
Total	3,517	552	6.4	1,021	233	4.4	1,744	369	4.7

Presales Breakdown

	2007(A)			2008(A)			2009(F)		
	Value (MB)	No. of Units	Avg. Price / unit	Value (MB)	No. of Units	Avg. Price / unit	Value (MB)	No. of Units	Avg. Price / unit
SDH	5,439 31%	931	5.8	4,877 47%	917	5.3	6,100 37%	1,368	4.5
Condo	10,099 58%	2,508	4.0	4,659 45%	760	6.1	8,100 48%	1,557	5.2
Town house	1,923 11%	563	3.4	894 9%	250	3.6	2,500 15%	734	3.4
Total	17,461	4,002	4.4	10,430	1,927	5.4	16,700	3,659	4.6

68% Sold of Active Projects for Sale

Type of Product	No. of Project	Total Value (MB)	% Sold of Project Value	Available for sale (Value)	Available for sale (Units)	Average Price per Units
SDH	18	23,995	62%	9,005	1,828	4.93
CONDO	31	27,955	80%	5,471	877	6.24
Townhouse	13	7,184	40%	4,284	1,239	3.45
Total	62	59,134	68%	18,760	3,944	4.54

II. 4Q2008 Performance

Financial Summary

	2008 (mil. Baht)	2007 (mil. Baht)
Total Asset	23,492	21,032
Total Liability	14,537	12,686
Total Equity	8,955	8,346
Total Revenue	15,178	13,889
Revenue from Project for Sale	14,395	12,910
Core Revenue	15,037	13,550
Core Cost	10,441	9,590
Selling expense	1,153	1,873
Administrative Expense	1,300	1,131
EBIT	1,735	1,141
Net Profit	914	708

4Q2008 Performance

Sources of Revenues	4Q2008 (mil. Baht)	3Q2008 (mil. Baht) %Q-o-Q	4Q2007 (mil. Baht) %Y-o-Y
Projects sales	4,823	4,021 +20%	4,791 +1%
Rental business	58	61 -5%	67 -13%
Property management	70	90 -22%	81 -8%
Hospitality business	19	20 -5%	13 +6%
Others	40	24 +67%	32 -83%
Total revenues	5,010	4,216 +19%	5,186 -3%

Revenue Breakdown

Revenue from Project for Sale	4Q2008 %Total	2008 %Total	2007 %Total
Single House	1,444 30%	5,764 40%	6,852 53%
Condominium	2,941 61%	6,641 46%	3,603 28%
Townhouse	438 9%	1,990 14%	2,455 19%
Total	4,823 100%	14,395 100%	12,910 100%

4Q2008 Performance

Sources of Revenues	4Q2008	3Q2008	4Q2007
Total Revenue	100%	100%	100%
Total Cost	66%	68%	66%
Avg. Gross Margin	34%	32%	34%
Gross Margin (Project for Sales)	32%	31%	30%
SG&A (% of Total Revenue) (Excluding Loss from modification of Condominium)	15%	14%	21%
EBIT	17%	17%	13%
Net Profit	10%	12%	9%

2008 Performance

Sources of Revenues	2008	2007
Total Revenue	100%	100%
Total Cost	69%	69%
Avg. Gross Margin	31%	31%
Gross Margin (Project for Sales)	30%	29%
SG&A (% of Total Revenue) (Excluding Loss from modification of Condominium)	16%	23%
EBIT	11%	8%
Net Profit	6%	5%

Condo One Projects (as of 2 Mar 09)

	Condo One
Total Units	1,731
Total Project Value (MB)	4,740
Sold Units	1,628
Sold Value (MB)	4,409 (93% of Total Project Value)
Cumulative Realized Presale (MB)	3,808
Unrealized Presale (MB)	581

Remark: 10 Condo One and 2 Condo One X projects including

1. Condo One Sathorn
2. Condo One Siam
3. Condo One Thonglor Station
4. Condo One Sukhumvit 52
5. Condo One Sukhumvit 67
6. Condo One X Sukhumvit 26
7. Condo One X Naranthiwat
8. Condo One Ratchada
9. Condo One Ladprao Station
10. Condo One Soho
11. Condo One Ladprao 15
12. Condo One Ladprao 18

SANSIRI

SANSIRI