



## **Analyst Meeting 1Q2017**

May 17<sup>th</sup> , 2017

Sansiri Public Company Limited

6<sup>th</sup> Floor, Siripinyo Building

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# Agenda



- Project Update
- Presale Update
- Financial Performance
- Property Technology

## Section 1

# **PROJECT UPDATE**

## Project in Pipeline

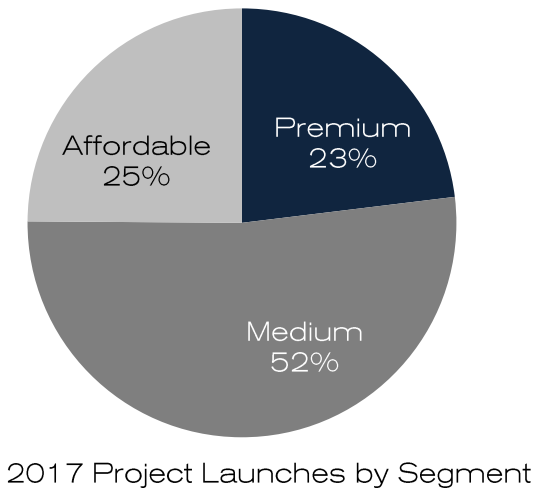
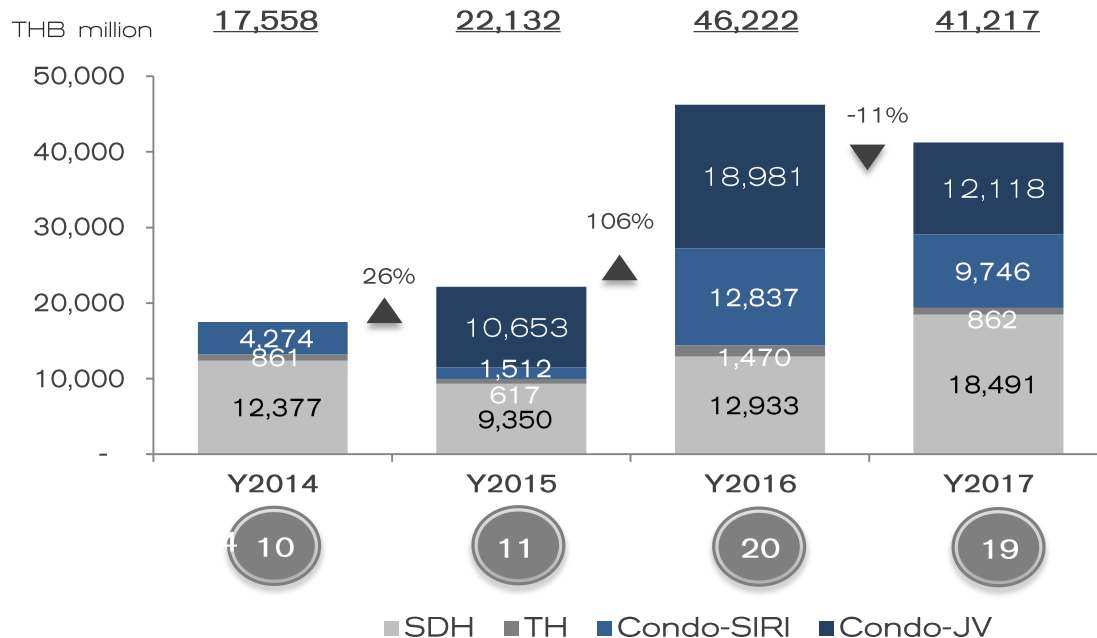
As of 8<sup>th</sup> May 2017

Active Projects (As of 8th May 17)	No. of Projects	Project Value of Existing Project (MB)	% Available for Sale Value	Available for sale (MB)	Available for sale (Units)	Avg. Price per Unit (MB)
Single-Detached House	36	61,815	51%	31,591	4,720	6.7
Townhouse	21	10,744	41%	4,437	1,180	3.8
Condominium	27	48,271	19%	9,338	2,056	4.5
JV Projects	9	36,599	36%	13,064	1,070	12.2
<b>Total</b>	<b>93</b>	<b>157,429</b>	<b>37%</b>	<b>58,430</b>	<b>9,026</b>	<b>6.5</b>



## 2017 Project Launches

Y2017	SDH	TH	Condo		No. of project	Project value (MB)
			SIRI	JV		
1Q2017	-	1	-	-	1	94
2Q2017	1	-	-	1	2	5,200
3Q2017	1	-	2	-	3	4,586
4Q2017	7	1	2	3	13	31,337
No. of project	9	2	4	4	19	
Project value (MB)	18,491	862	9,746	12,118	41,217	
%	45%	2%	24%	29%	100%	



## Projects Launched 1Q2017



Location

- Saimai

Project Value (MB)

- 94

Unit

- 16

## Projects Launches 2Q2017



The Base Petchkasem 29



Location

- Petchkasem

Project Value (MB)

- 1,900

Unit

- 640

# Innovative Solutions Technology

Sansiri Online Booking



SANSIRI  
ONLINE  
BOOKING

เพียงคลิก ก็จองได้

ครั้งแรกที่ให้คุณจองยูนิตพิเศษผ่านออนไลน์  
เริ่มโครงการแรกที่ เดอะ เบส เพชรเกษม

พร้อมส่วนลดและสิทธิพิเศษ  
เพิ่มสูงสุดกว่า 1 แสนบาท  
เริ่ม 13 - 19 พ.ค.นี้ เท่านั้น

## SMART BOOKING

The opportunity to own your properties  
via *SMART DEVICES*

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Special Price & Promotions via Online Booking  
System

## SPECIAL PRIVILEGE

Safety System via standard & world-class  
PAYMENT GATEWAY through SMS or E-mail



# Innovative Solutions Technology

Paperless and Formless Payment via SAMSUNG pay



- Turn your phone into your wallet
- Keep your favorite cards in one place
- 6 Banks : KTC, SCB, KBANK, Krungsri, BBL, CITI
- Accepted at million of places
- Get even more rewards



## Projects Launches 2Q2017



Location	• Watcharapol
Project Value (MB)	• 3,300
Unit	• 245

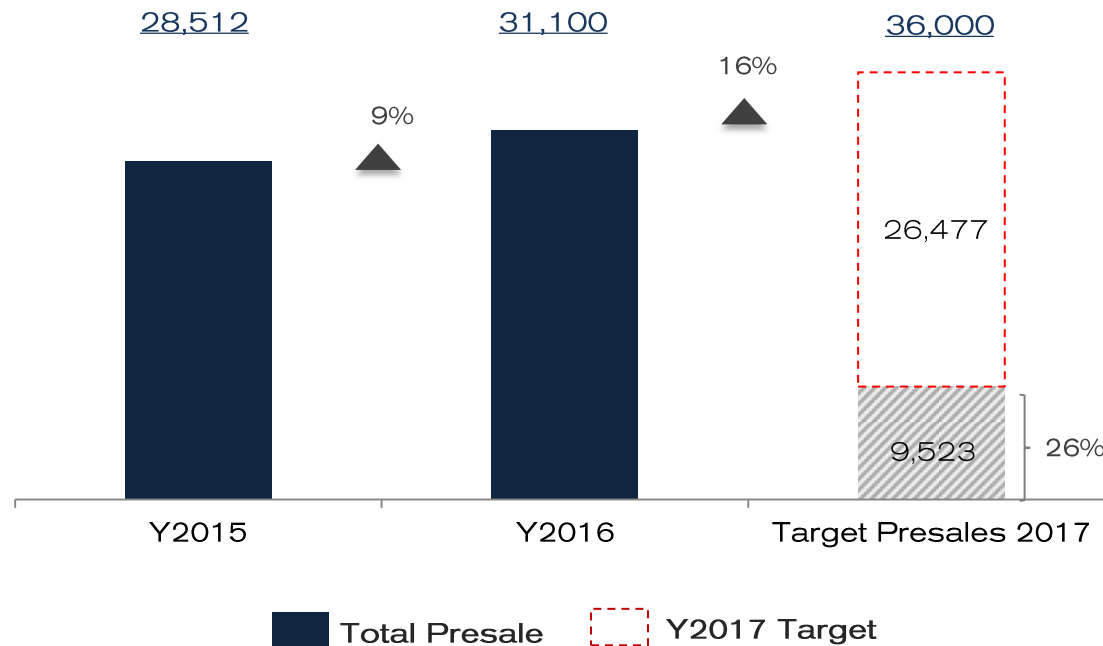
## Section 2

# **PRESALE UPDATE**

# Presale Update

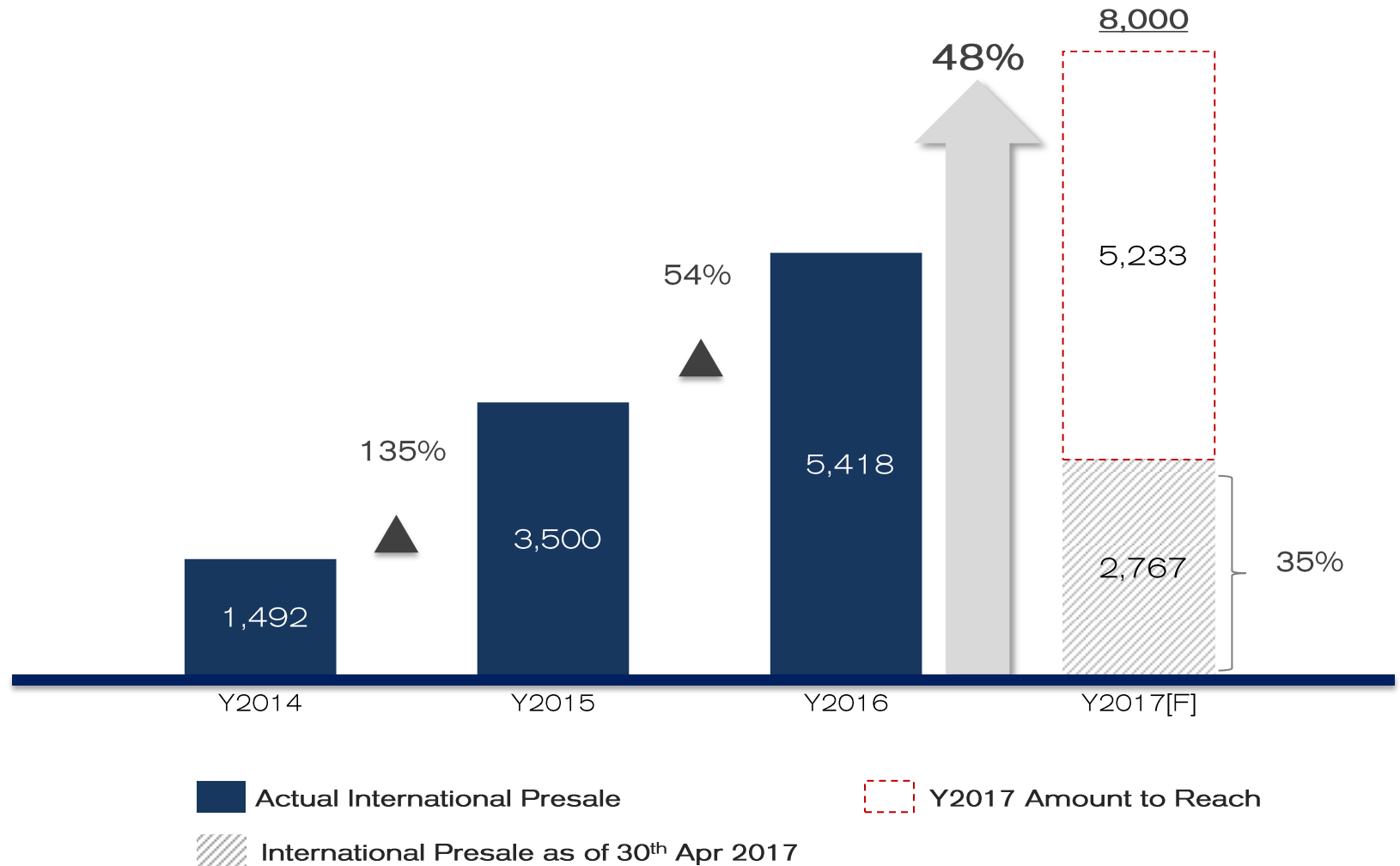
As of 8<sup>th</sup> May 2017

	1Q2017			2Q2017			Y2017		
	Value (MB)	No. of Units	Avg. Price	Value (MB)	No. of Units	Avg. Price	Value (MB)	No. of Units	Avg. Price
Single-Detached House	1,981	242	8.2	1,005	125	8.0	2,986	367	8.1
Townhouse	469	98	4.8	121	36	3.4	590	134	4.4
Condominium	2,714	549	4.9	960	278	3.5	3,674	827	4.4
JV Projects	1,488	215	6.9	785	96	8.2	2,273	311	7.3
<b>Total</b>	<b>6,651</b>	<b>1,104</b>	<b>6.0</b>	<b>2,872</b>	<b>535</b>	<b>5.4</b>	<b>9,523</b>	<b>1,639</b>	<b>5.8</b>



## Presale Update - International Market

Maintaining Number 1 in International Market



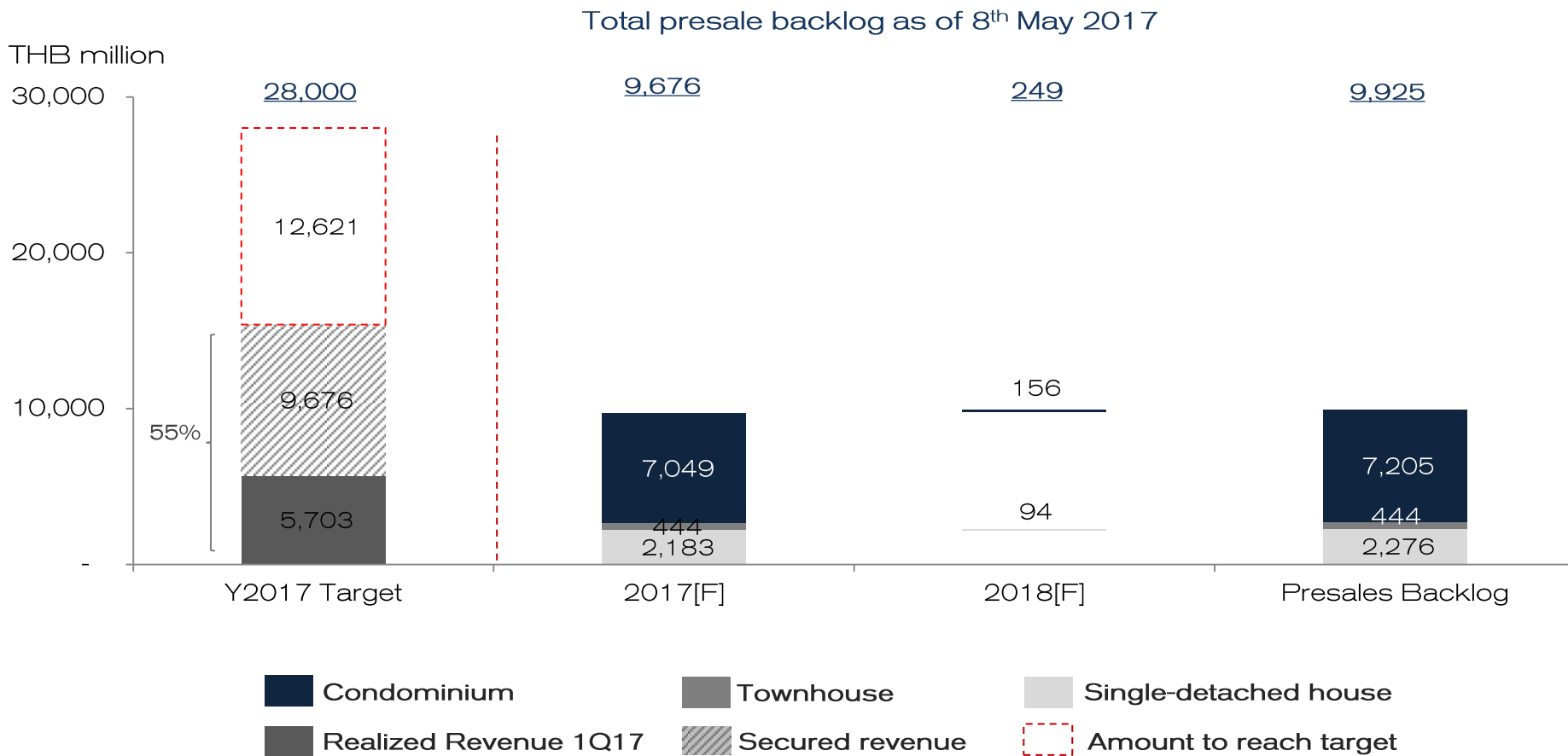
## Presale Update

As of 31<sup>st</sup> March 2017

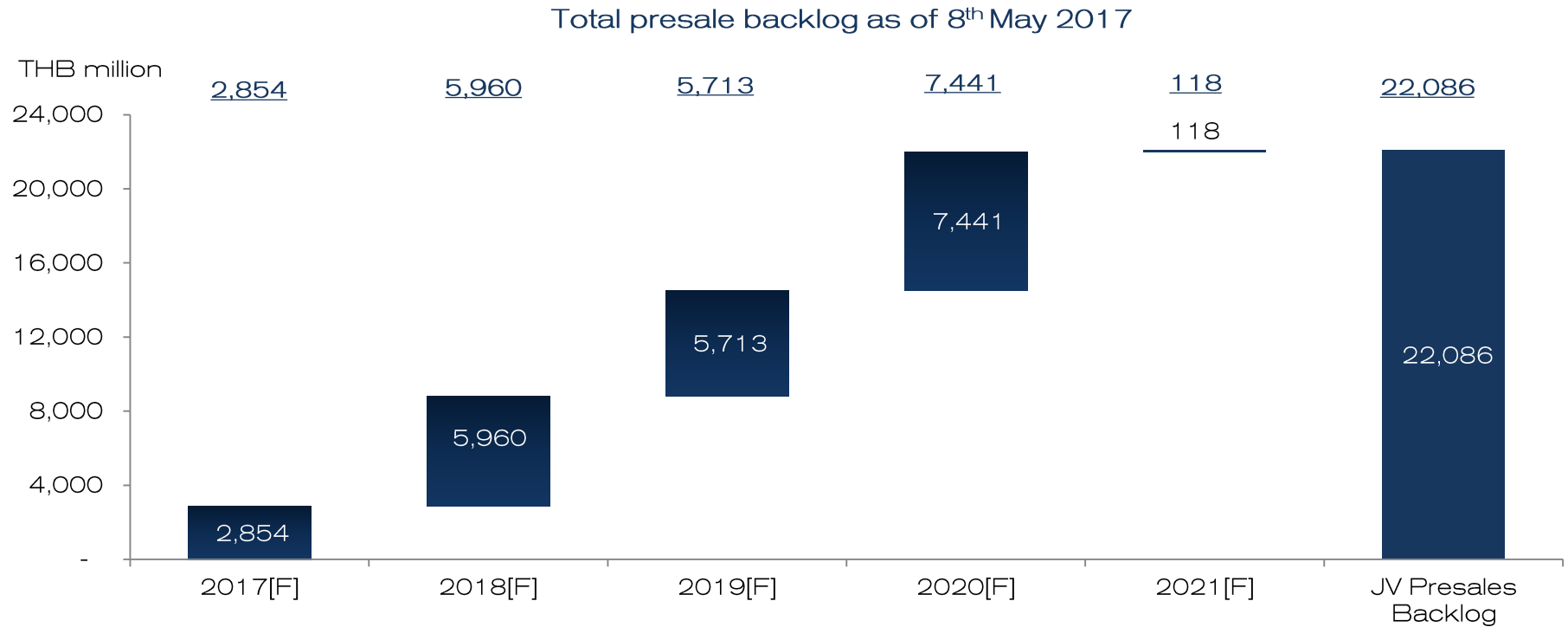
	1Q2017	4Q2016	1Q2016	%Q-o-Q	%Y-o-Y
Presales	6,651	10,650	4,745	(37.5)	40.2
Single-Detached House	1,981	2,704	1,890	(26.8)	4.8
Townhouse	469	374	339	25.4	38.1
Condominium	2,714	1,972	2,516	37.6	7.9
JV Projects	1,488	5,601	-	(73.4)	-

	Y2016	Y2015	%Y-o-Y
Yearly Presales	31,100	28,512	9.1
Single-Detached House	9,422	8,936	5.4
Townhouse	1,261	2,066	(39.0)
Condominium	9,810	6,868	42.8
JV Projects	10,608	10,642	(0.3)

# Sansiri's Presale Backlog



## Joint Venture's Presale Backlog



## Section 3

# **FINANCIAL PERFORMANCE**

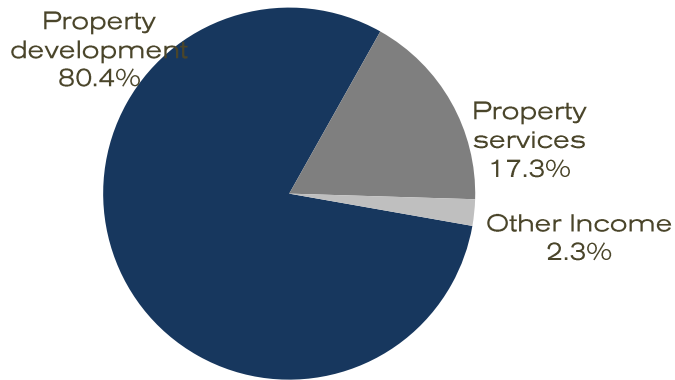
## Financial Statement 1Q2017

	1Q2017		4Q2016		1Q2016		% Q-o-Q	% Y-o-Y
	THB million	%	THB million	%	THB million	%		
Total revenue	7,124	100.0	11,687	100.0	7,686	100.0	(39.0)	(7.3)
Cost of goods sold	4,868	68.3	7,853	67.2	5,328	69.3	(38.0)	(8.6)
Gross profit	2,256	31.7	3,834	32.8	2,358	30.7	(41.1)	(4.3)
SG&A	1,325	18.6	1,632	14.0	1,449	18.9	(18.8)	(8.5)
Selling expenses	628	8.8	841	7.2	680	8.9	(25.4)	(7.8)
Administrative expenses	550	7.7	776	6.6	716	9.3	(29.0)	(23.2)
Other expenses	148	2.1	15	0.1	52	0.7	867.9	181.1
EBIT	931	13.1	2,202	18.8	909	11.8	(57.7)	2.4
Share of Loss/Gain from JV	85	1.2	31	0.3	24.4	0.3	173.6	249.7
Interest	175	2.5	117	1.0	169	2.2	49.9	3.6
EBT	670	9.4	2,054	17.6	715	9.3	(67.4)	(6.3)
Tax [Effective tax rate]	159	23.7	444	21.6	159	22.2	(64.3)	(0.3)
Net profit	512	7.2	1,610	13.8	581	7.6	(68.2)	(11.9)

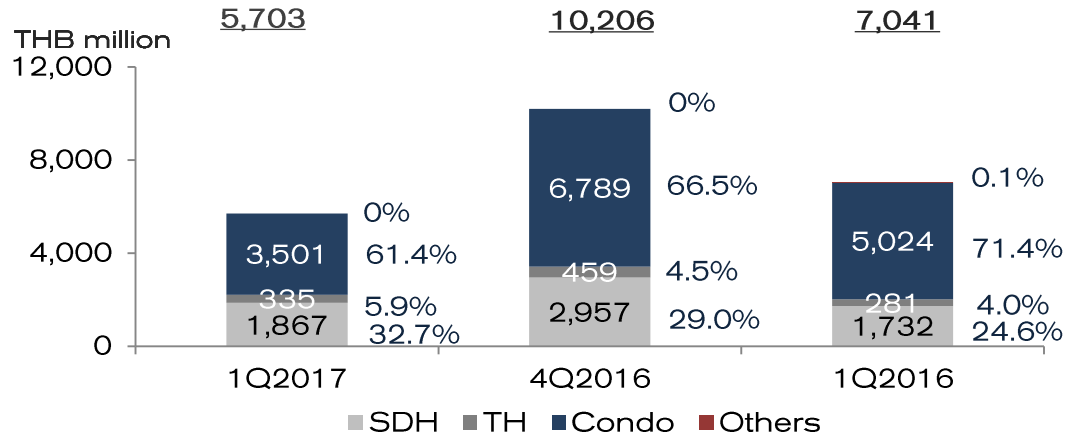
\*Gross Profit Margin from project sales was 34.2%.

# Revenue Breakdown 1Q2017

1Q2017 Total revenue breakdown



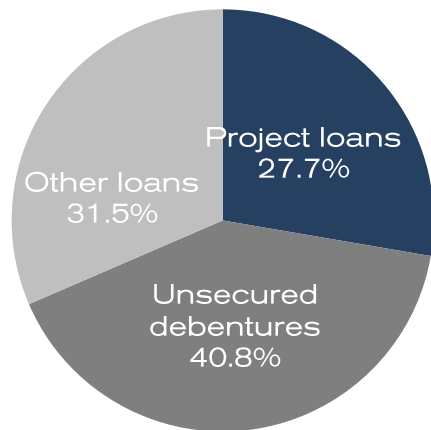
1Q2017 Revenue from project sales breakdown



	1Q2017		4Q2016		1Q2016		% Q-o-Q	% Y-o-Y
	THB million	%	THB million	%	THB million	%		
<b>Property Development</b>	<b>5,726</b>	<b>80.4</b>	<b>10,229</b>	<b>87.5</b>	<b>7,056</b>	<b>91.8</b>	<b>(44.0)</b>	<b>(18.9)</b>
► Project Sales	5,703	80.1	10,206	87.3	7,041	91.6	(44.1)	(19.0)
► Rental Business	22	0.3	23	0.2	15	0.2	(5.2)	48.6
<b>Property Services</b>	<b>1,235</b>	<b>17.3</b>	<b>1,214</b>	<b>10.4</b>	<b>517</b>	<b>6.7</b>	<b>1.7</b>	<b>138.8</b>
► Business Management	1,151	16.2	1,130	9.7	425	5.5	1.9	171.1
► Other Property Services	84	1.2	84	0.7	93	1.2	0.1	(9.6)
<b>Other Income</b>	<b>164</b>	<b>2.3</b>	<b>244</b>	<b>2.1</b>	<b>113</b>	<b>1.5</b>	<b>(33.1)</b>	<b>44.8</b>
<b>Total Revenues</b>	<b>7,124</b>	<b>100.0</b>	<b>11,687</b>	<b>100.0</b>	<b>7,686</b>	<b>100.0</b>	<b>(39.0)</b>	<b>(7.3)</b>

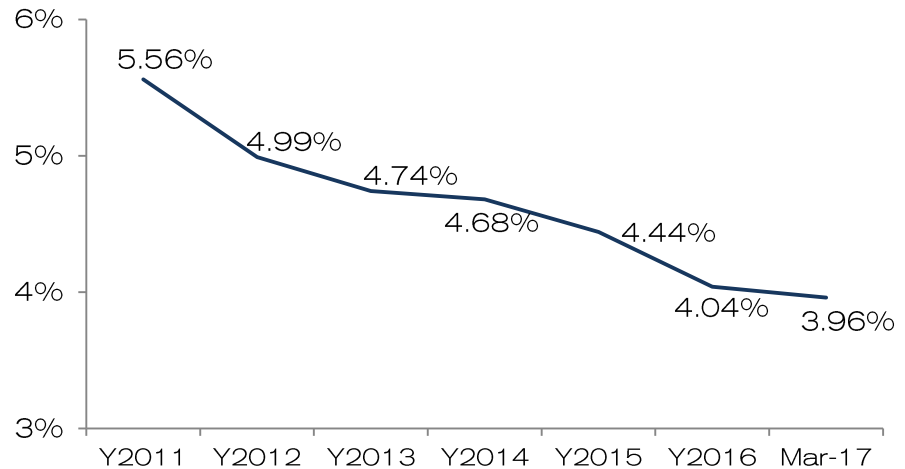
## Financial Highlights

	1Q2017 THB million	4Q2016 THB million	1Q2016 THB million	% Q-o-Q	% Y-o-Y
Cash balance	2,401	3,541	2,651	(32.2)	(9.4)
Interest bearing debt	34,242	32,276	33,549	6.1	2.1
- Project loans	9,484	9,513	11,329	(0.3)	(16.3)
- Unsecured debentures	13,976	13,972	13,970	0.0	0.0
- Other loans (short term loan)	10,783	8,792	8,250	22.6	30.7
D/E (times)	1.62	1.59	1.51	1.6	6.7
Gearing (times)	1.20	1.15	1.21	4.3	(1.1)
Net gearing (times)	1.11	1.02	1.12	8.9	(0.2)
Earning per share (baht)	0.04	0.11	0.04	(67.3)	(7.7)



1Q2017 Interest Bearing Debt

### Average Cost of Fund



Unlike in the past, Notch-down criteria was no longer applied to Sansiri subordinate bond, resulting in lower cost of fund.

# Financial Highlights

As of 8<sup>th</sup> May 2017

	Issue Size (MB)	Duration (yrs.)	Avg. Coupon Rate (%)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
SIRI175A	2,000	7	5.60											
SIRI 181A	3,000	5	4.99											
SIRI 185A	1,000	5	4.96											
SIRI 188A	2,000	5	4.95											
SIRI 194A	1,000	5.5	5.20											
SIRI 206A	2,000	5	4.75											
SIRI 194B	1,000	3.5	3.90											
SIRI197A	1,000	3	3.50											
SIRI 190A	1,000	3	3.25											
SIRI 204A	2,000	3	3.40											
Repayment Maturity				-	-	-	-	-	-	-	2,000	6,000	4,000	4,000

## Unsubordinated Unsecured Debenture

- Series : SIRI 204A
- Size: THB 2,000 million
- Interest Rates: 3.40%
- Duration: 3 years
- Credit Rating: BBB+
- Subscription Date: 17-19 April 2017
- Issuer: SCB and BBL

## SIRI – W2 and ESOP #7

As of 31<sup>st</sup> March 2017

	SIRI-W2	ESOP #7
Outstanding : Unit	3,406,219,088	300,000,000
Exercise Ratio (per 1 unit of warrant)	1 : 1.000	1 : 1.000
Exercise Price (Baht/share)	2.50	2.50
Exercise Period	Dec 15-Nov 17 (Quarterly)	Sep 15 - Aug 20 Gracing 20% for 5 years. (Monthly)

\* Existing of shares( as of 31<sup>st</sup> December15) : 14,285,501,270

### Dividend Payment Policy

- 50 % of its consolidated net income, after deduction of all reserves as required by law and the Company.

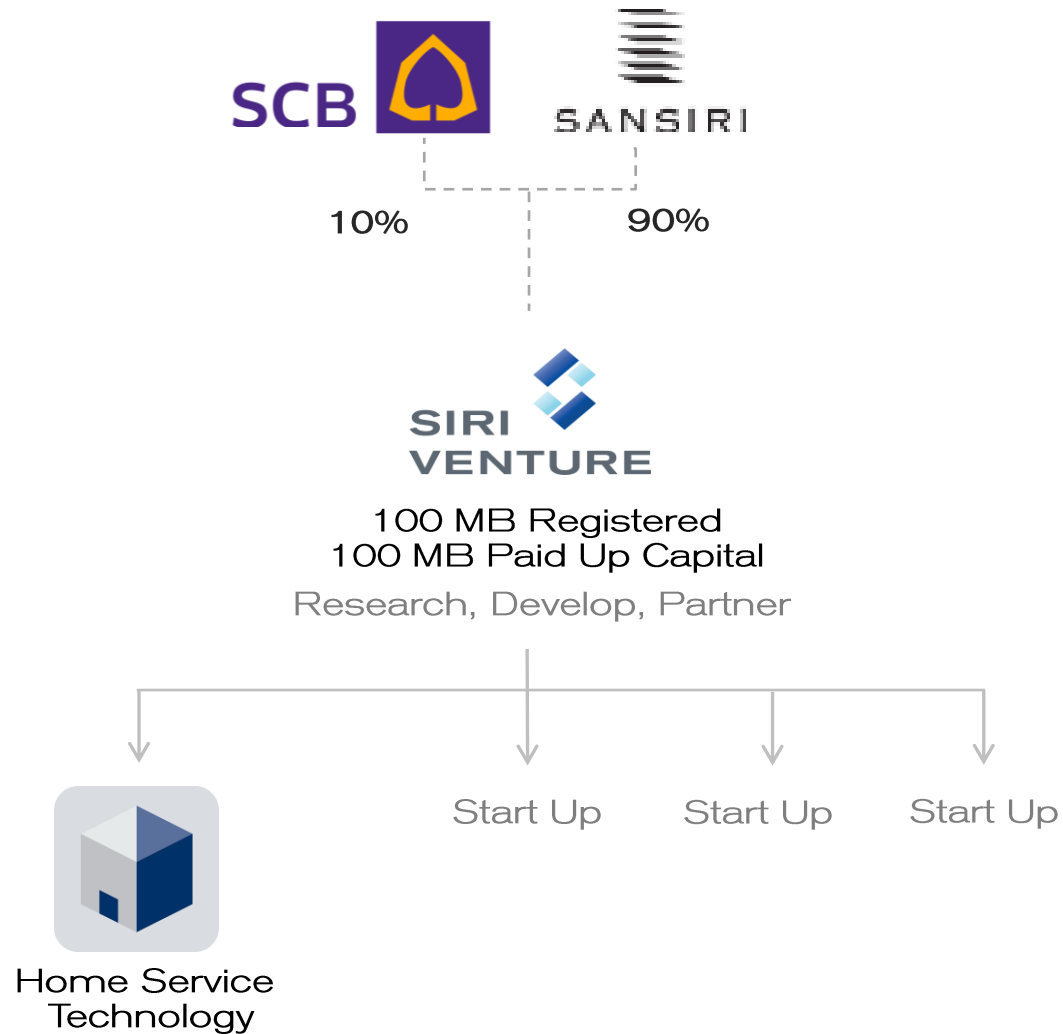
### Y2016 dividend payout:

Dividend per share: THB 0.12 [50% payout ratio]  
 [Interim dividend THB 0.04 paid on 9 September 2016]  
 XD date: 9 March 2017  
 Paid out date: 9 May 2017

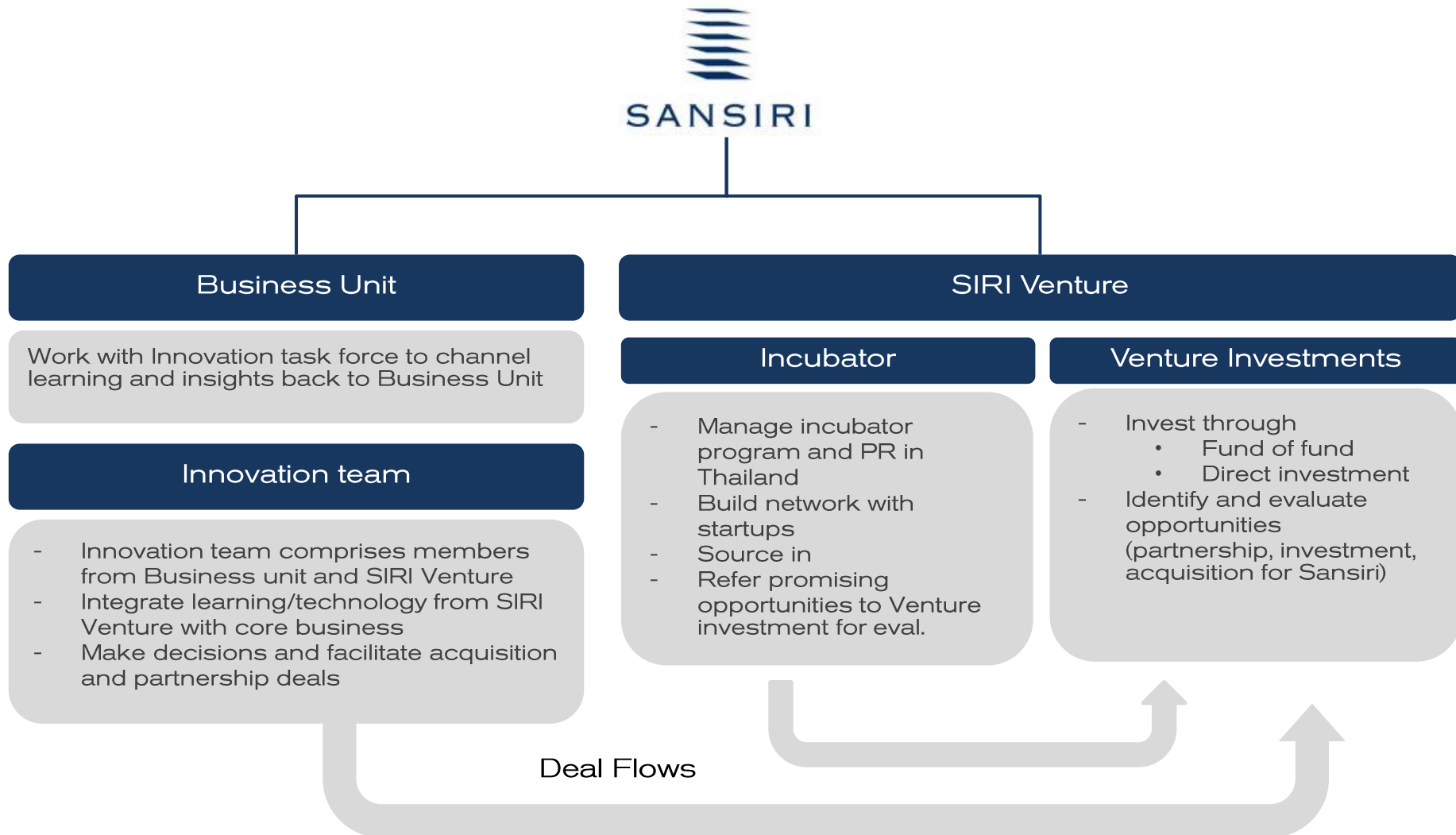
## Section 4

# **PROPERTY TECHNOLOGY**

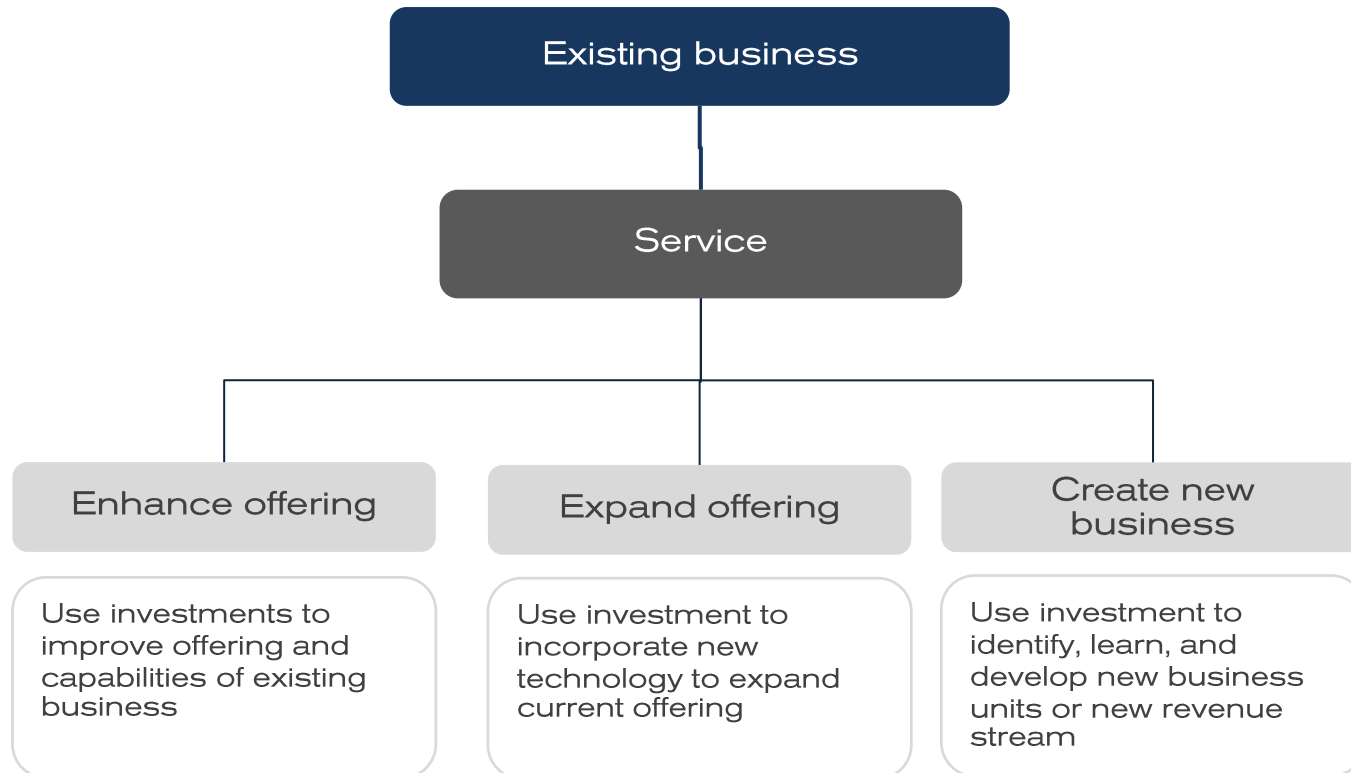
## Investing in Property Technology



# Property Technology Business Model



# Investment Objectives



## Thank you for your attention

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