



Analyst Meeting 4Q2016

March 2nd , 2017

Sansiri Public Company Limited

Siam Paragon, Sansiri Lounge

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Agenda



- Project Update
- Presale Update
- Financial Performance

Section 1

PROJECT UPDATE

Project in Pipeline

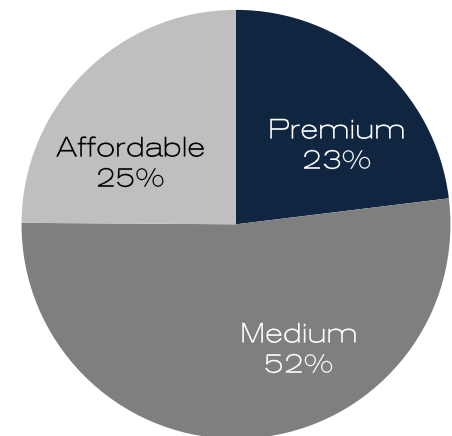
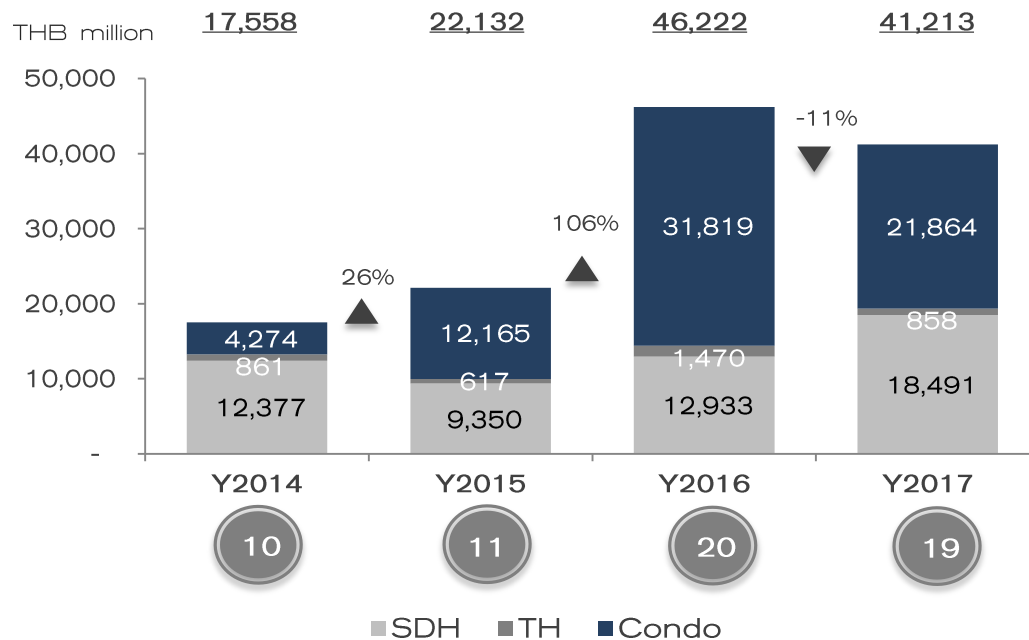
As of 19th February 2016

Active Projects (As of 19th February 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	37	63,453	53%	33,521	4,978	6.7
Townhouse	20	10,615	45%	4,788	1,271	3.8
Condominium	28	51,022	23%	11,544	2,600	4.4
JV Projects	9	36,297	41%	14,751	1,352	10.9
Total	94	161,386	40%	64,604	10,201	6.3



2017 Project Launches

Y2017	SDH	TH	Condo	No. of project	Project value (MB)
1Q2017	-	1	-	1	90
2Q2017	2	-	2	4	12,592
3Q2017	-	-	1	1	1,482
4Q2017	7	1	5	13	27,050
No. of project	9	2	8	19	
Project value (MB)	18,491	858	21,864	41,213	
%	45%	2%	53%	100%	



2017 Project Launches by Segment

SANSIRI



WIRELESS



THE BEST COMES AS STANDARD

**GRAND OPENING
On 14th March 2017**

Projects Launched 1Q2017



Location

- Saimai

Project Value (MB)

- 90

Unit

- 16

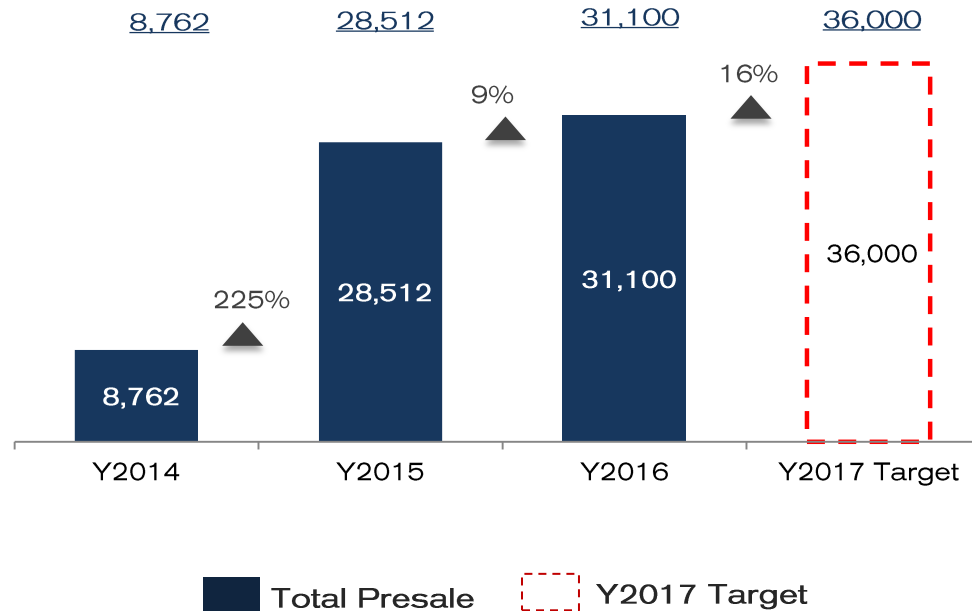
Section 2

PRESALE UPDATE

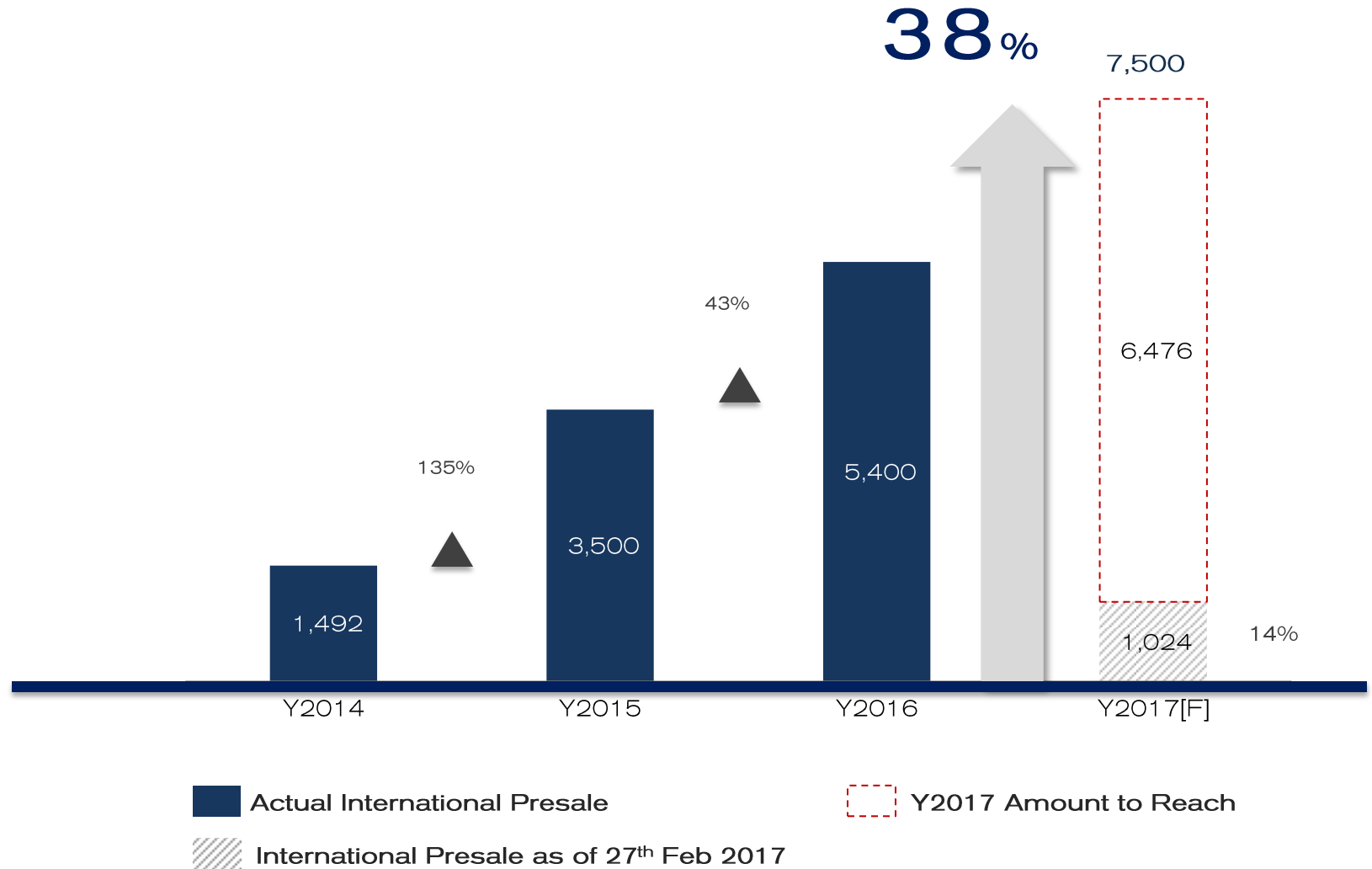
Presale Update

As of 19th February 2016

	3Q2016			4Q2016			1Q2017		
	Value (MB)	No. of Units	Avg. Price	Value (MB)	No. of Units	Avg. Price	Value (MB)	No. of Units	Avg. Price
Single-Detached House	2,202	271	8.1	2,704	339	8.0	965	109	8.9
Townhouse	365	87	4.2	374	88	4.2	109	27	4.0
Condominium	2,938	994	3.0	1,972	638	3.1	1,458	282	5.2
JV Projects	2,145	441	4.9	5,601	848	6.6	284	29	9.8
Total	7,649	1,793	4.3	10,650	1,913	5.6	2,816	447	6.3



Maintaining No.1 in International Market



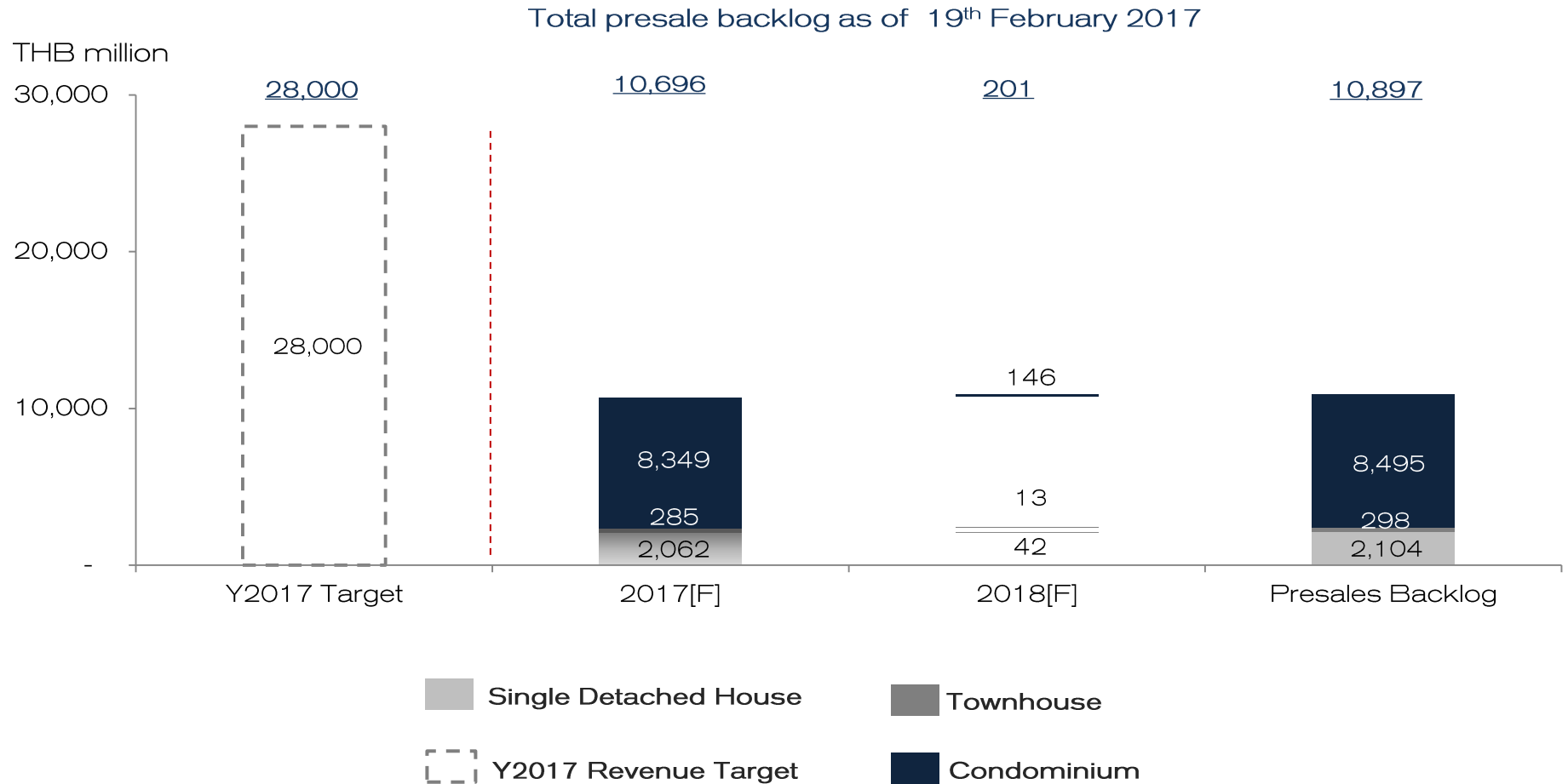
Presale Update

As of 31st December 2016

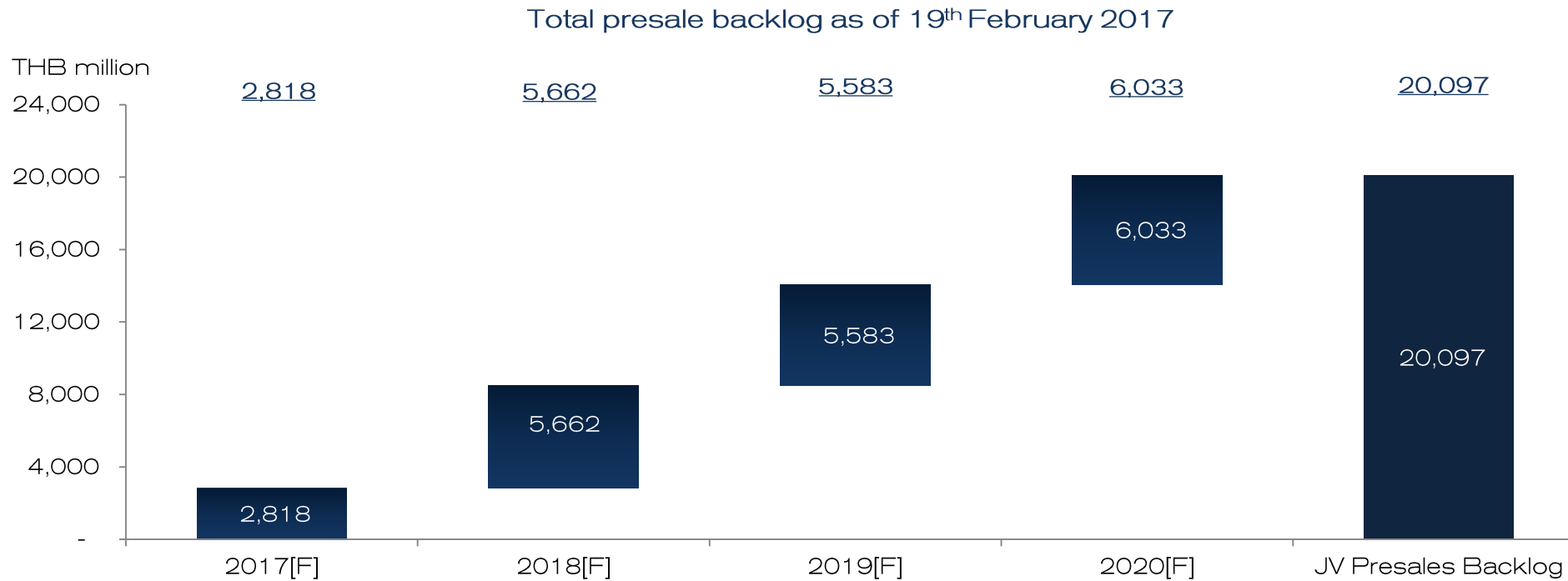
	4Q2016	3Q2016	4Q2015	%Q-o-Q	%Y-o-Y
Presales	10,650	7,649	8,074	39.2	31.9
Single-Detached House	2,704	2,202	2,456	22.8	10.1
Townhouse	374	365	320	2.4	16.9
Condominium	1,972	2,938	2,374	(32.9)	(16.9)
JV Projects	5,601	2,145	2,925	161.2	91.5

	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)

Presale Backlog



Joint Venture's Presale Backlog



Condominium Transferred in 4Q2016



Location	• Sukhumvit 23
Project Value (MB)	• 2,896
Unit	• 443

Condominium Transferred in 4Q2016



98 Wireless



WIRELESS

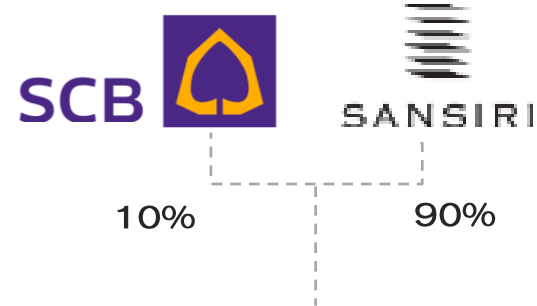
Location	• Pleonjit
Project Value (MB)	• 8,250
Unit	• 77



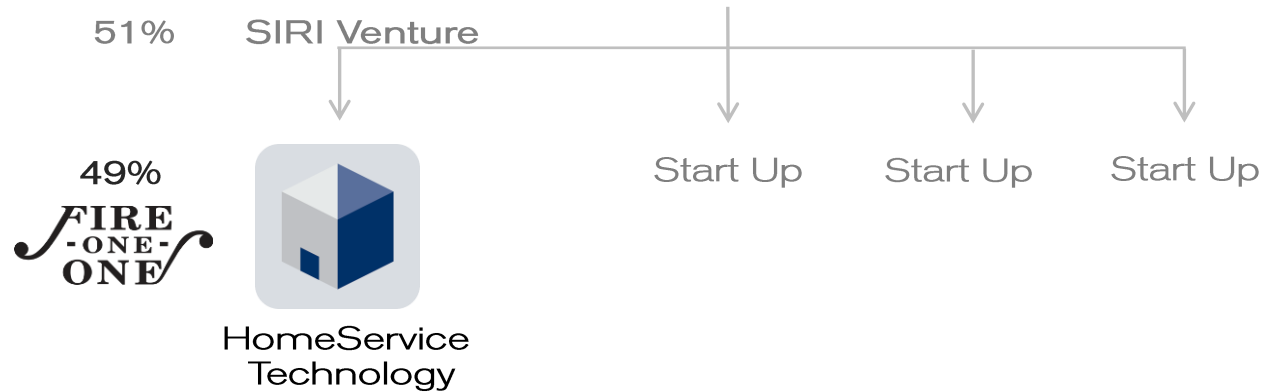
**INVESTING IN
PROPERTY
TECHNOLOGY**

FUTURE OF LIVING

- SETUP VENTURE CAPITAL
- NEW INCOME STREAM



100 MB Registered
100 MB Paid Up Capital
Research, Develop, Partner





**INVESTING IN
PROPERTY
TECHNOLOGY**

Residents

Property Management

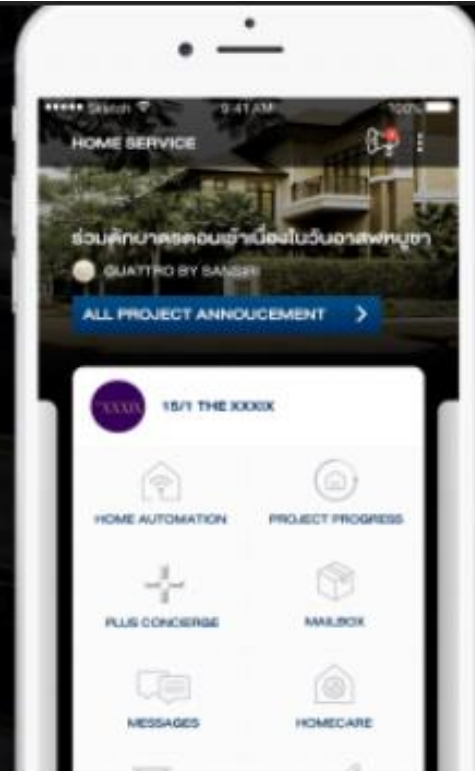


135
Projects

13,500
Units Registered

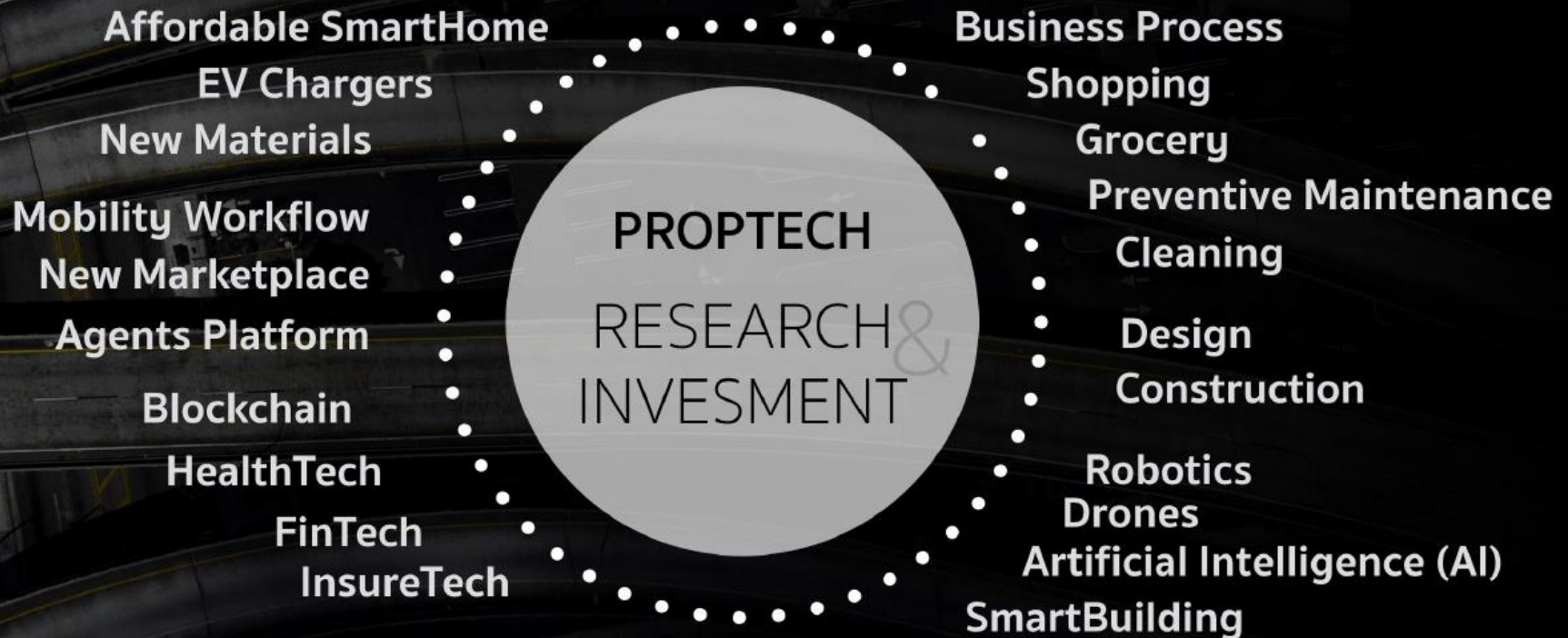
HomeService Technology

Started Since Y2013



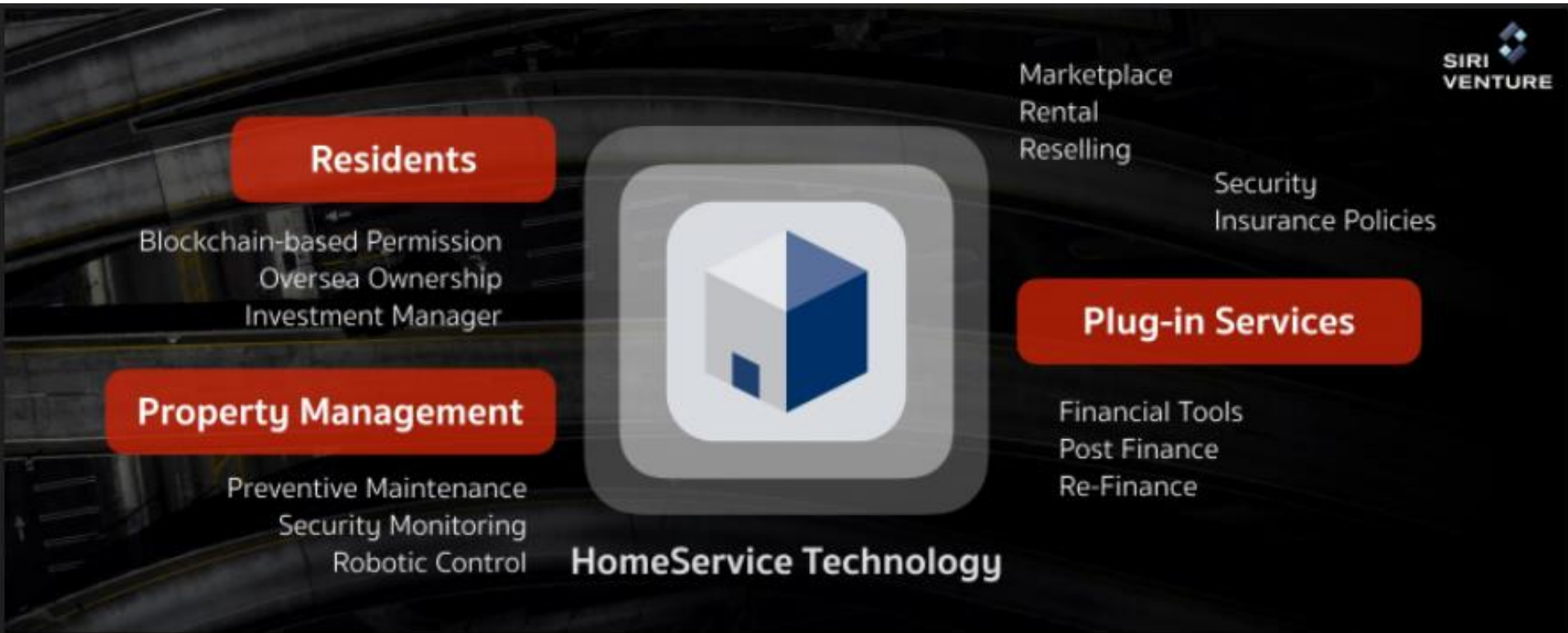


**INVESTING IN
PROPERTY
TECHNOLOGY**





INVESTING IN PROPERTY TECHNOLOGY



Section 3

FINANCIAL PERFORMANCE

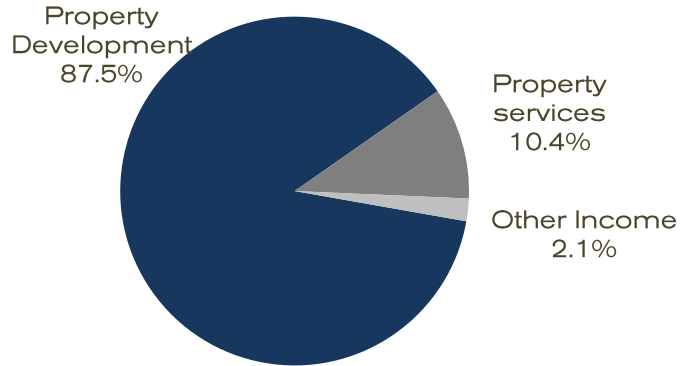
Financial Statement 4Q2016

	4Q2016		3Q2016		4Q2015		% Q-o-Q	% Y-o-Y
	THB million	%	THB million	%	THB million	%		
Total revenue	11,687	100.0	6,784	100.0	10,375	100.0	72.3	12.7
Cost of goods sold	7,853	67.2	4,643	68.4	6,882	66.3	69.1	14.1
Gross profit	3,834	32.8	2,141	31.6	3,492	33.7	79.0	9.8
SG&A	1,632	14.0	1,259	18.6	1,826	17.6	29.6	(10.6)
Selling expenses	841	7.2	656	9.7	787	7.6	28.3	6.9
Administrative expenses	776	6.6	608	9.0	934	9.0	27.6	(17.0)
Other expenses	15	0.1	(4)	(0.1)	105	1.0	454.5	(85.5)
EBIT	2,202	18.8	882	13.0	1,666	16.1	149.6	32.2
Share of Loss/Gain from JV	31	0.3	(31)	(0.5)	83.3	0.8	201.9	(62.6)
Interest	117	1.0	158	2.3	115	1.1	(26.1)	1.9
EBT	2,054	17.6	755	11.1	1,468	14.2	172.2	39.9
Tax [Effective tax rate]	444	21.6	152	20.1	466	31.7	192.7	(4.7)
Net profit	1,610	13.8	603	8.9	1,086	10.5	167.0	48.3

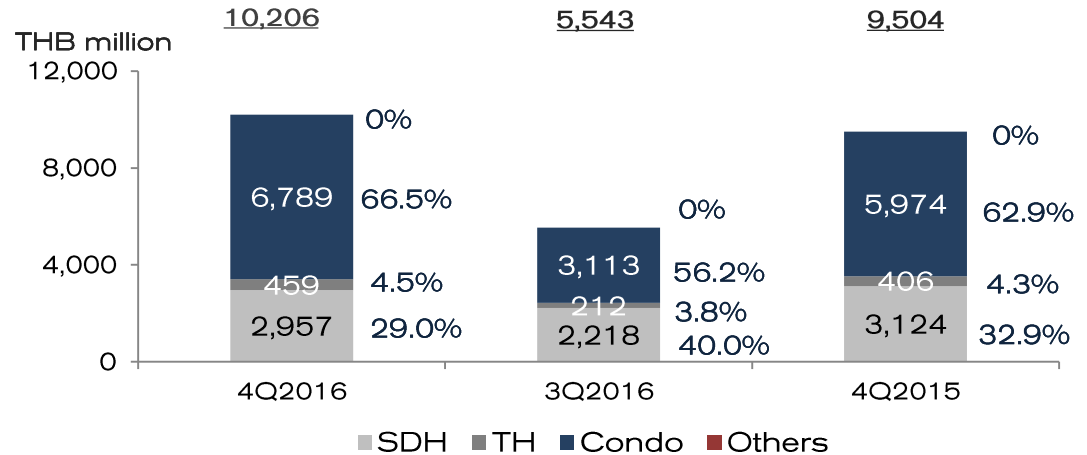
*GPM from project sales was 32.9%.

Revenue Breakdown 4Q2016

4Q2016 Total revenue breakdown



4Q2016 Revenue from project sales breakdown



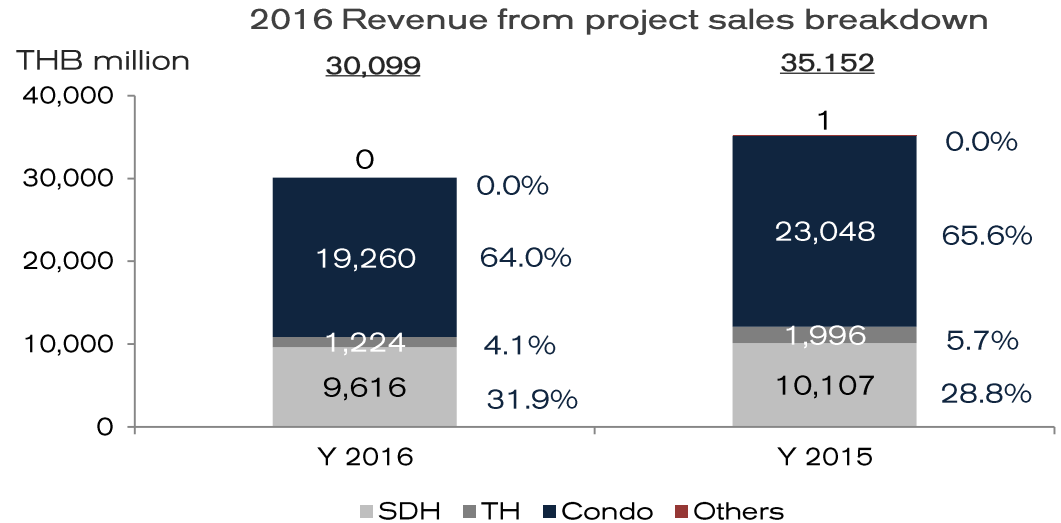
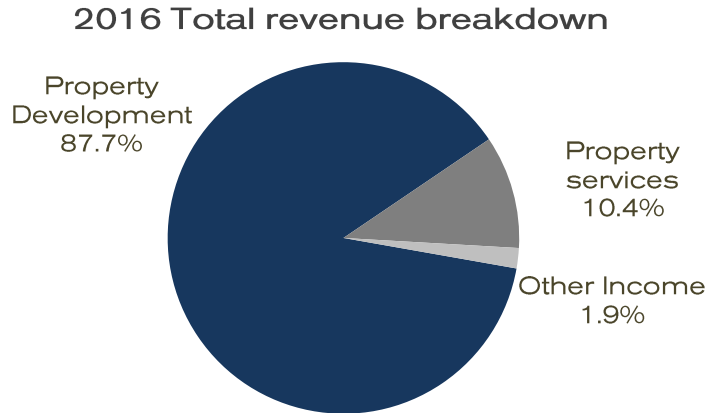
	4Q2016		3Q2016		4Q2015		% Q-o-Q	% Y-o-Y
	THB million	%	THB million	%	THB million	%		
Property Development	10,229	87.5	5,569	82.1	9,520	91.8	83.7	7.4
► Project Sales	10,206	87.3	5,543	81.7	9,504	91.6	84.1	7.4
► Rental Business	23	0.2	26	0.4	15	0.1	(9.7)	51.3
Property Services	1,214	10.4	1,038	15.3	588	5.7	17.0	106.3
► Business Management	1,130	9.7	954	14.1	501	4.8	18.5	125.8
► Other Property Services	84	0.7	84	1.2	88	0.8	(0.4)	(4.9)
Other Income	244	2.1	178	2.6	266	2.6	37.5	(8.2)
Total Revenues	11,687	100.0	6,784	100.0	10,375	100.0	72.3	12.7

Financial Statement Y2016

	2016		2015		% Y-o-Y
	THB million	%	THB million	%	
Total revenue	34,395	100.0	38,455	100.0	(10.6)
Cost of goods sold	23,493	68.3	26,114	67.9	(10.0)
Gross profit	10,902	31.7	12,341	32.1	(11.7)
SG&A	5,885	17.1	6,632	17.2	(11.3)
Selling expenses	3,039	8.8	3,312	8.6	(8.2)
Administrative expenses	2,789	8.1	3,148	8.2	(11.4)
Other expenses	57	0.2	172	0.4	(66.9)
EBIT	5,017	14.6	5,709	14.8	(12.1)
Share of Loss/Gain from JV	78	0.2	234	0.6	(66.7)
Interest	615	1.8	728	1.9	(15.5)
EBT	4,324	12.6	4,748	12.3	(8.9)
Tax [Effective tax rate]	944	21.8	1,242	26.2	(24.0)
Net profit	3,380	9.8	3,506	9.1	(3.6)

*GPM from project sales was 31.5%.

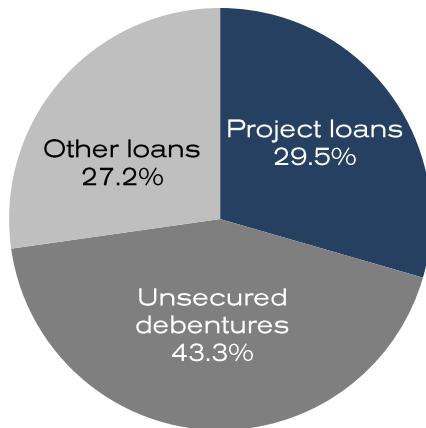
Revenue Breakdown Y2016



Revenue breakdown	2016		2015		% Y-o-Y
	THB million	%	THB million	%	
Property Development	30,179	87.7	35,215	91.6	(14.3)
► Project Sales	30,099	87.5	35,152	91.4	(14.4)
► Rental Business	80	0.2	64	0.2	25.3
Property Services	3,575	10.4	1,736	4.5	106.0
► Business Management	3,273	9.5	1,432	3.7	128.6
► Other Property Services	302	0.9	304	0.8	(0.6)
Other Income	641	1.9	1,504	3.9	(57.4)
Total Revenues	34,395	100.0	38,455	100.0	(10.6)

Financial Highlights

	4Q2016 THB million	3Q2016 THB million	4Q2015 THB million	% Q-o-Q	% Y-o-Y
Cash balance	3,541	5,493	2,672	(35.5)	32.5
Interest bearing debt	32,276	35,174	33,369	(8.2)	(3.3)
- Project loans	9,513	11,212	12,963	(15.2)	(26.6)
- Unsecured debentures	13,972	13,972	13,966	(0.0)	0.0
- Other loans (short term loan)	8,792	9,989	6,440	(12.0)	36.5
D/E (times)	1.59	1.69	1.55	(5.9)	2.4
Gearing (times)	1.15	1.33	1.23	(13.4)	(6.4)
Net gearing (times)	1.02	1.12	1.13	(8.6)	(9.4)
Earning per share (baht)	0.02	0.04	0.07	(59.5)	(75.8)












4Q2016 Interest Bearing Debt

Diversified source of debt to bring down average cost of fund continuously. The average cost of fund is now at 4.04%.

Financial Highlights

As of 31th October 2016

	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											
Repayment Maturity				-	-	-	-	-	-	-	2,000	6,000	4,000	2,000

SIRI – W2 and ESOP #7

As of 31st December 2015

	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 31st 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]
Record date: 15 March 2017
Paid out date: 9 May 2017

Thank you for your attention

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