



**LAND & HOUSES**

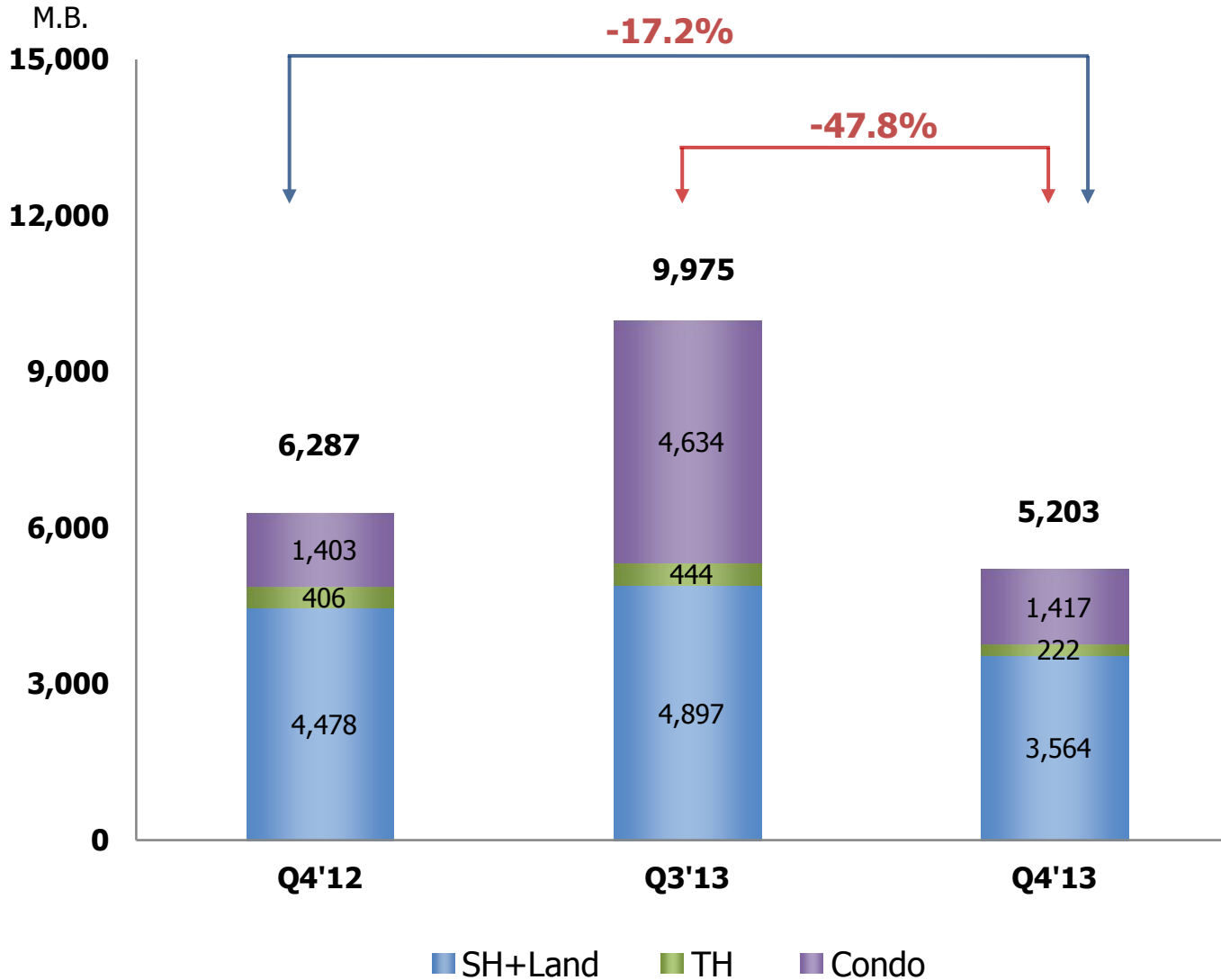


## **Analyst Meeting – Q4'13**

**28 FEB 14**



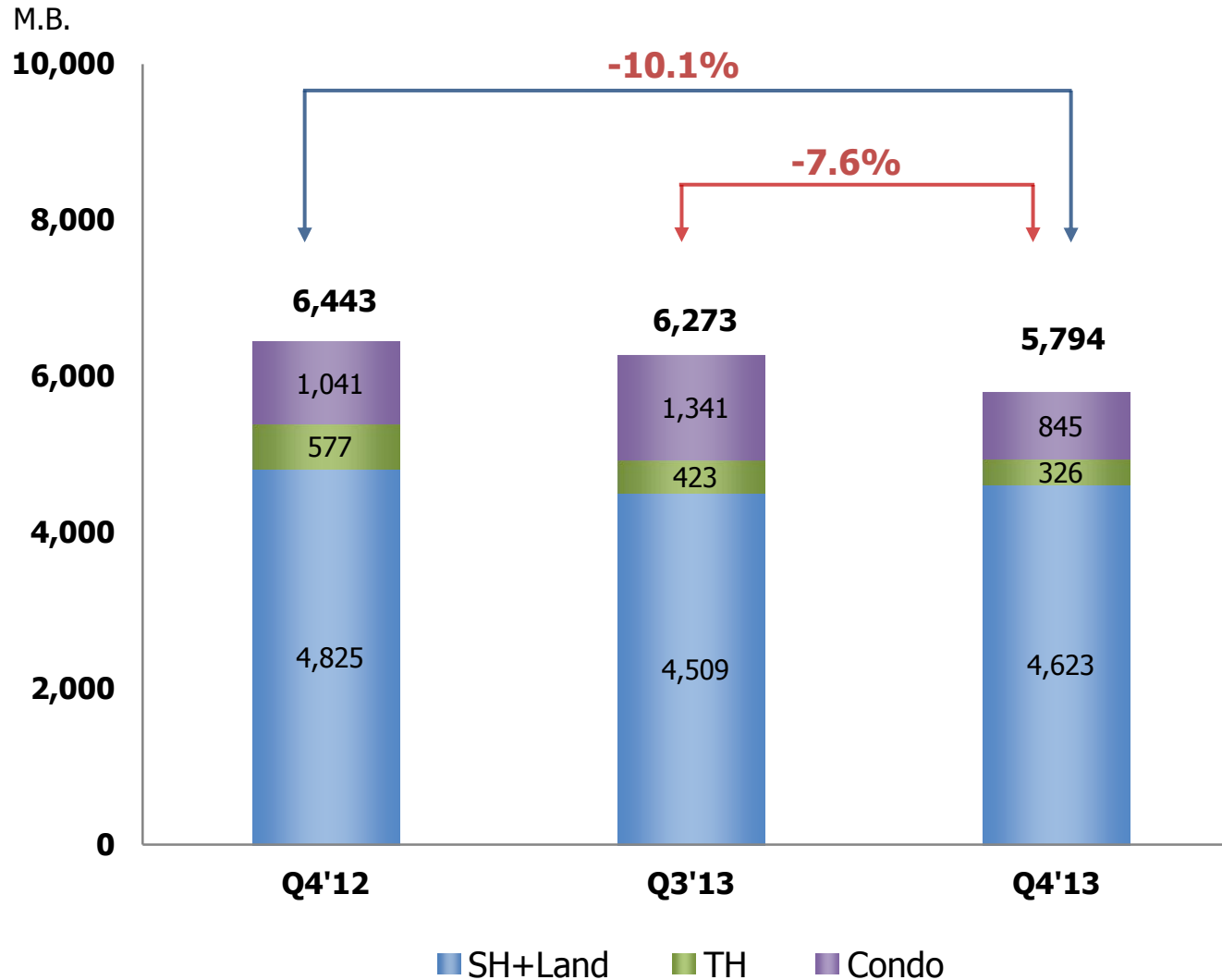
# Sales Growth (Booking)



| Unit         | Value        |
|--------------|--------------|
| SH+L         | 564          |
| TH           | 95           |
| Condo        | 429          |
| <b>Total</b> | <b>1,088</b> |



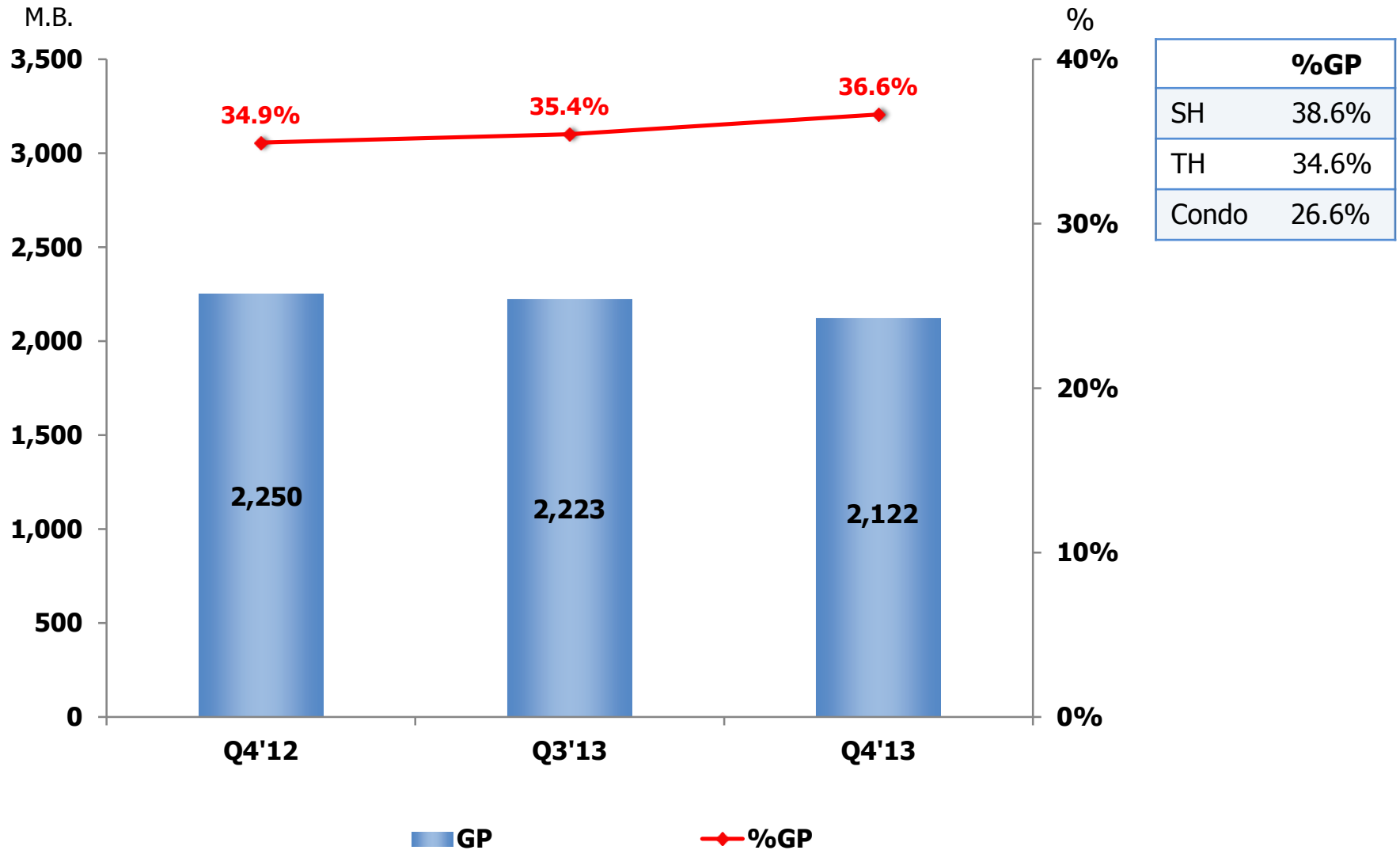
# Recognized Sales Growth (Transfer)



|              | Unit         |
|--------------|--------------|
| SH+L         | 704          |
| TH           | 132          |
| Condo        | 204          |
| <b>Total</b> | <b>1,040</b> |

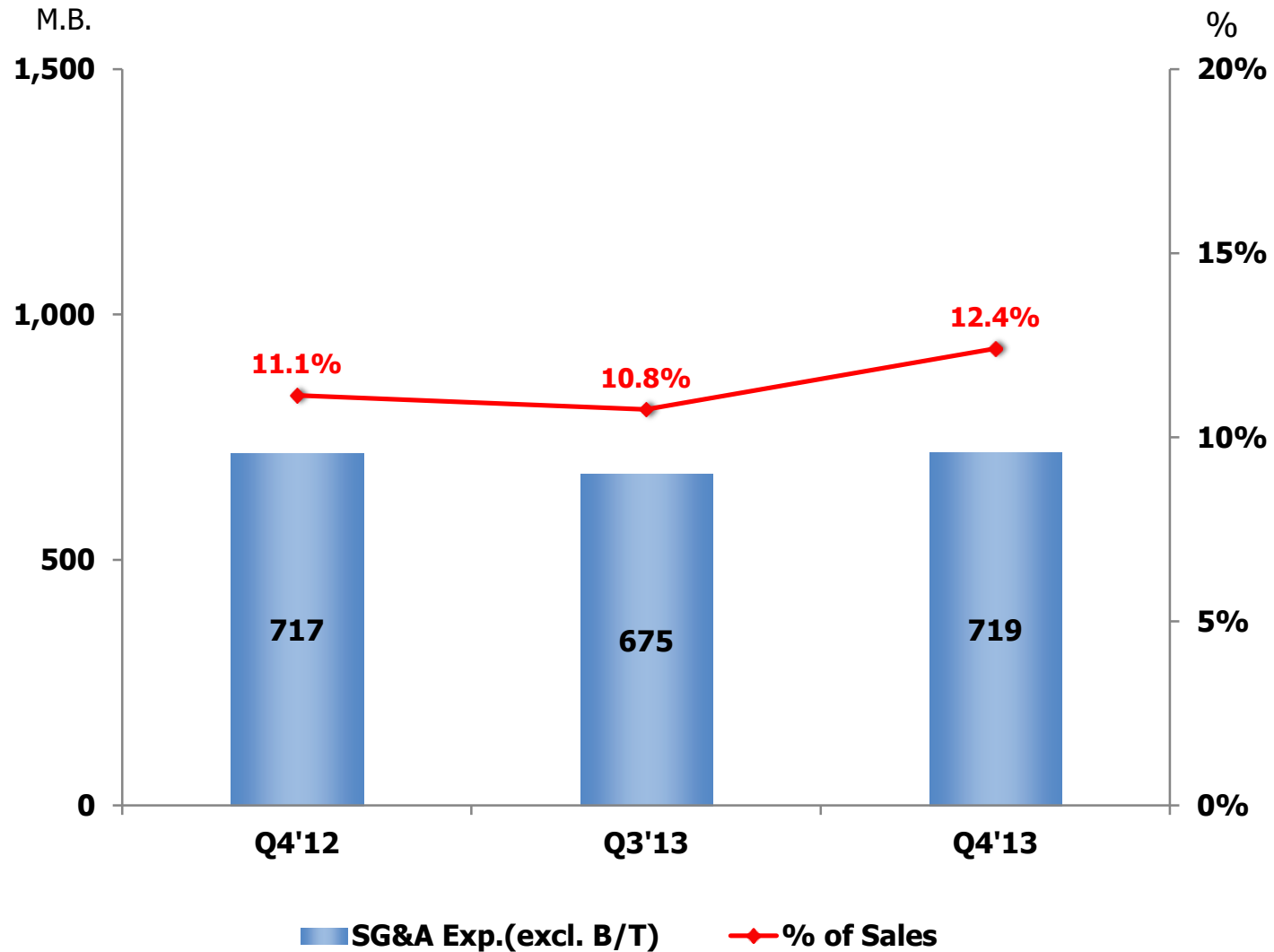


# G.P.



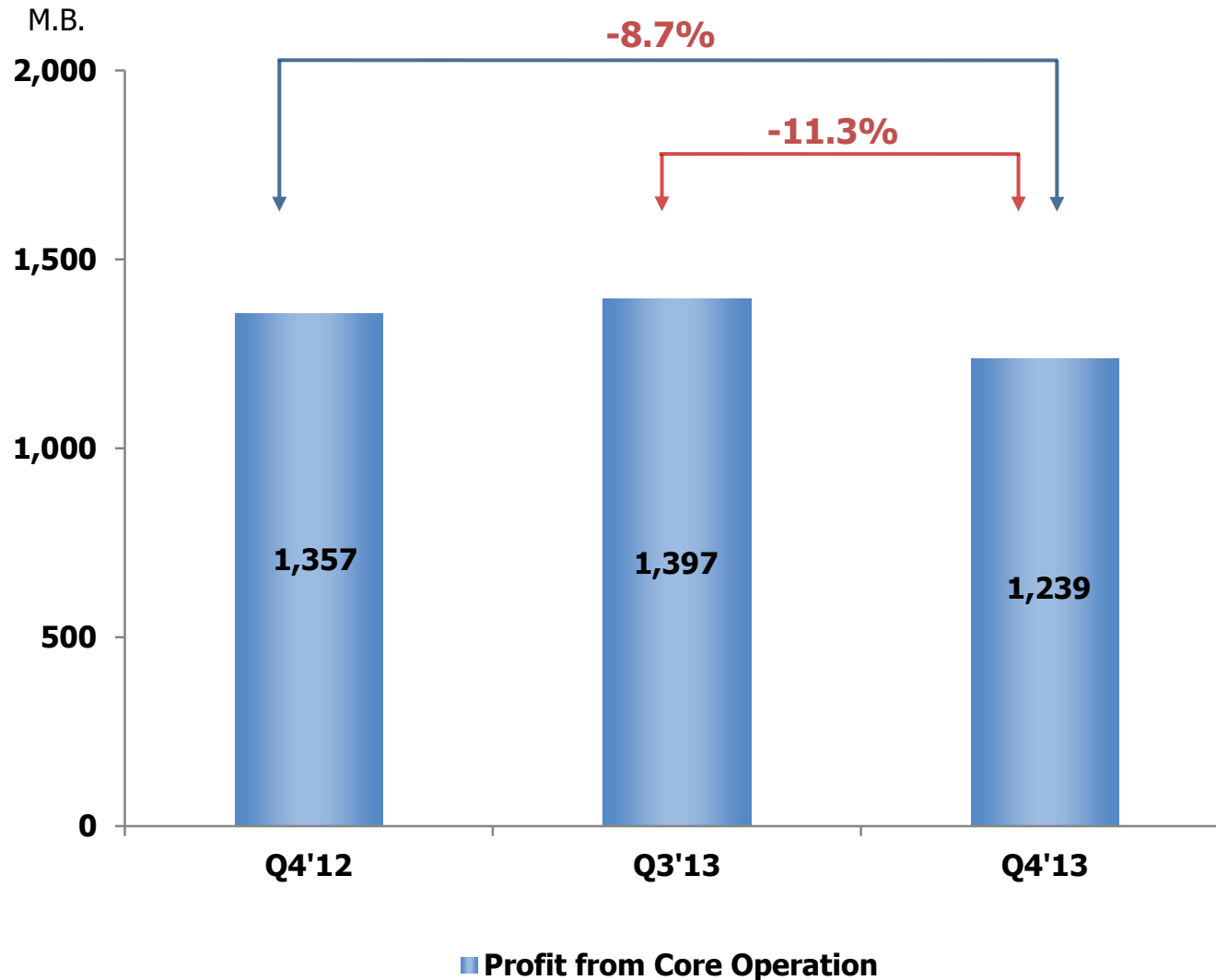


# SG&A Exp.(excl. B/T)



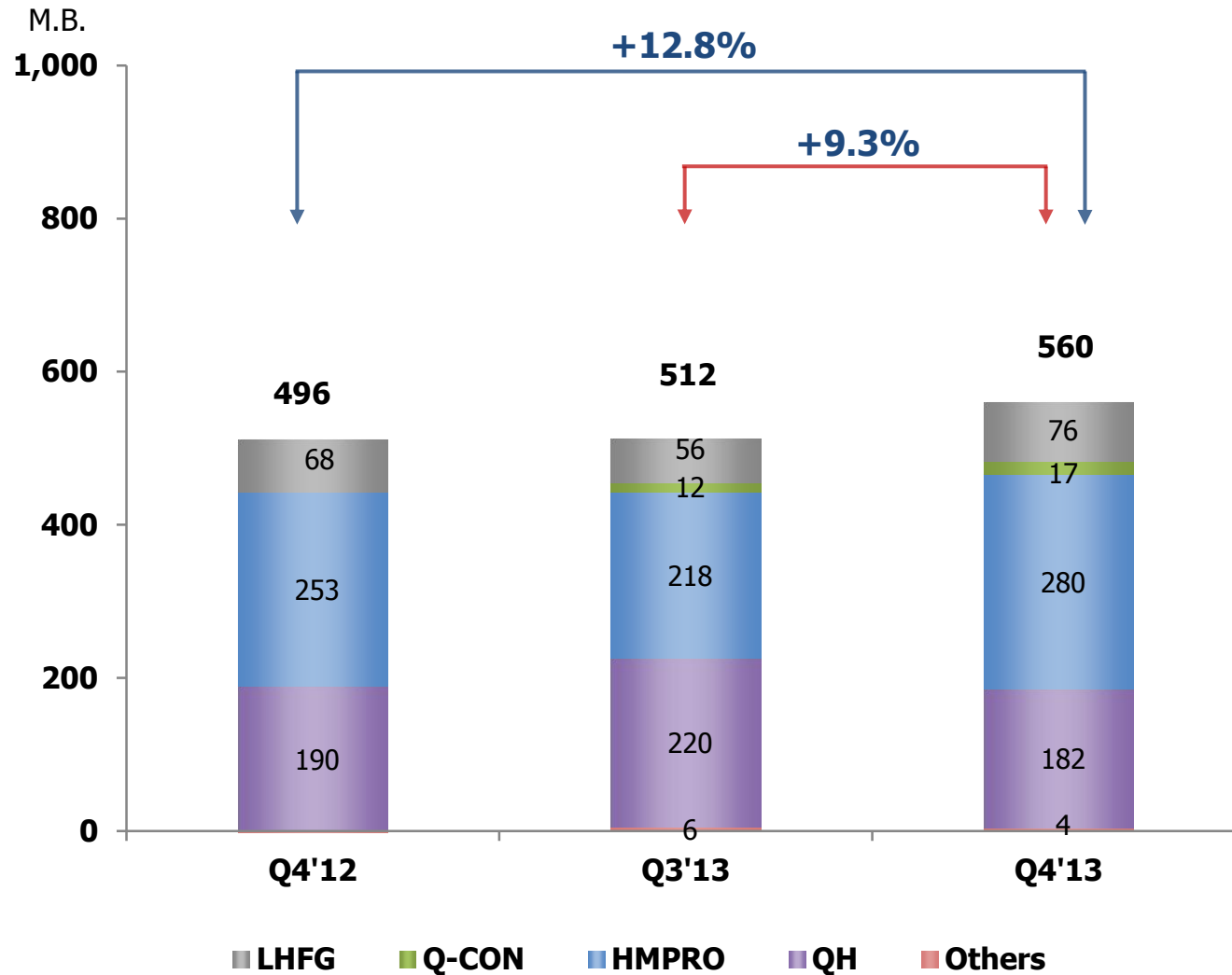


# Profit from Core Operation (before tax)



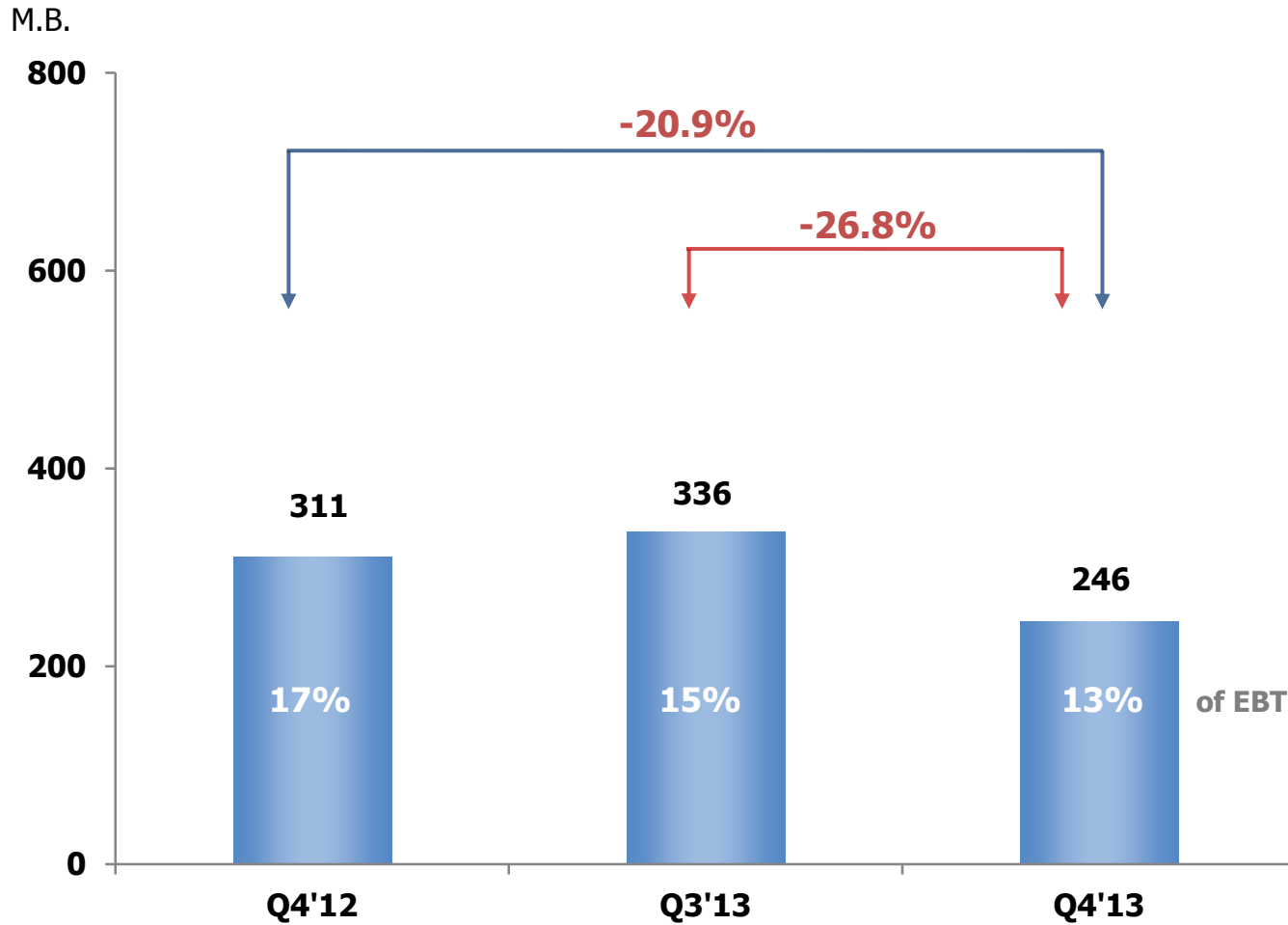


# Share of Income from Investments





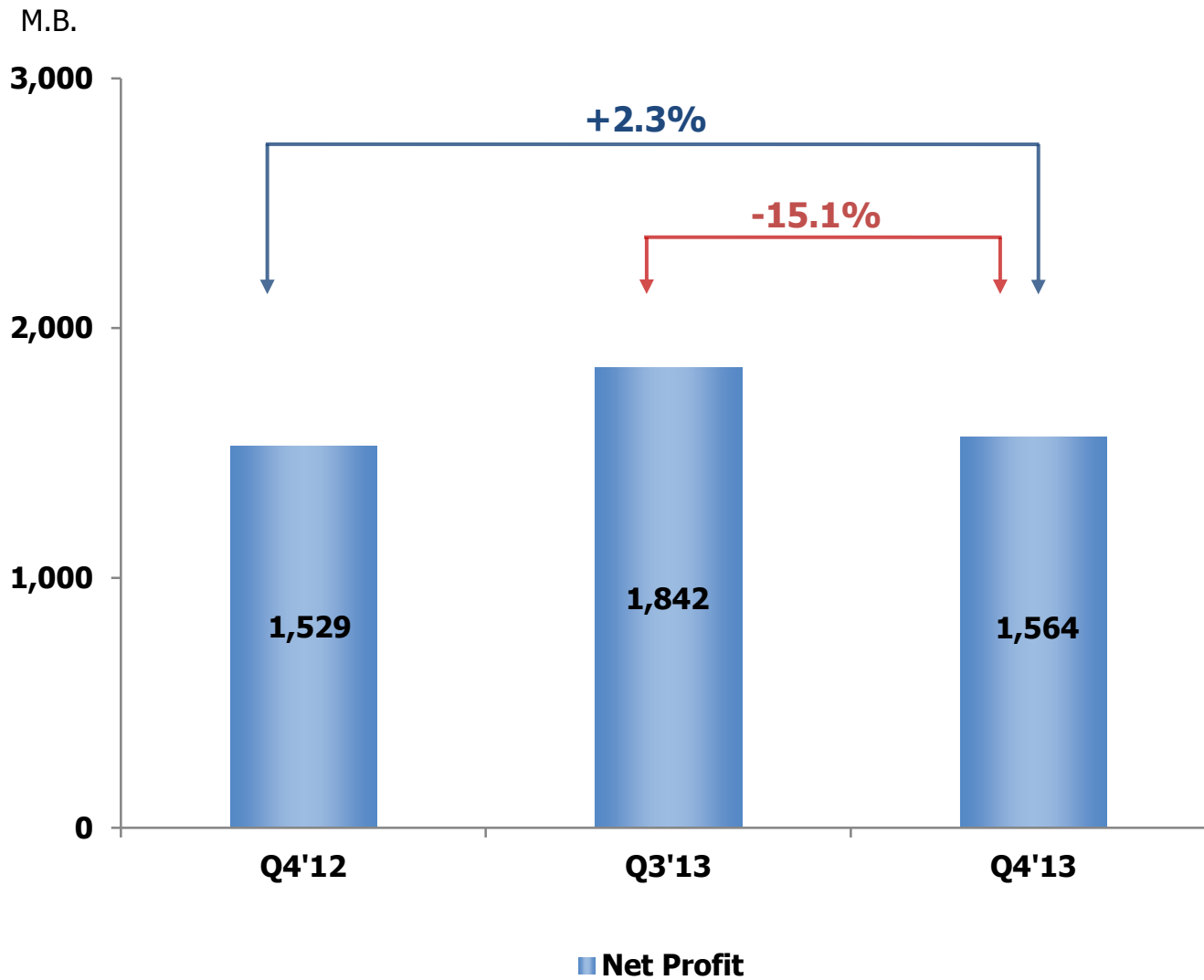
# Corporate Tax







# Net Profit



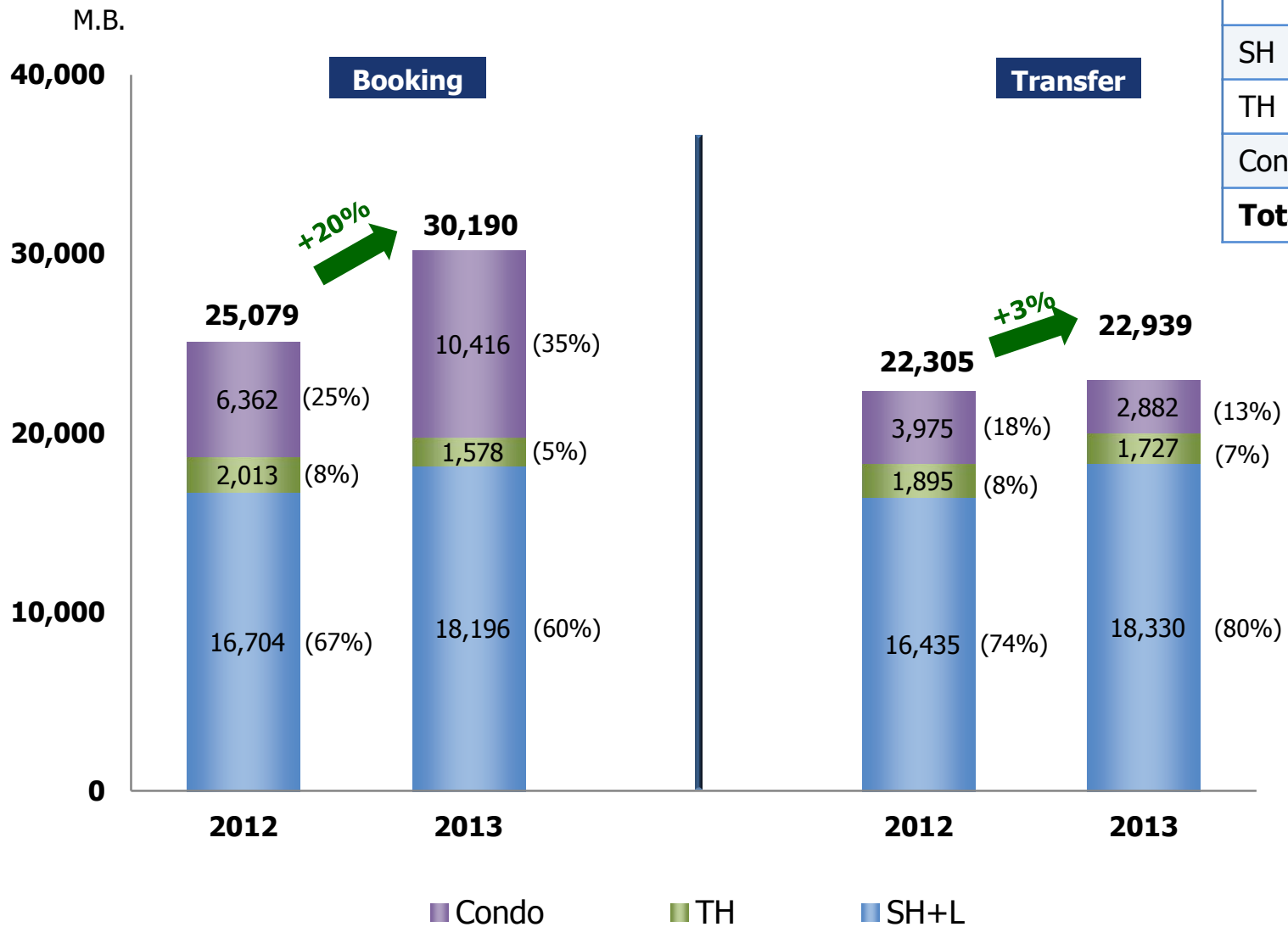


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# 2013 Performance



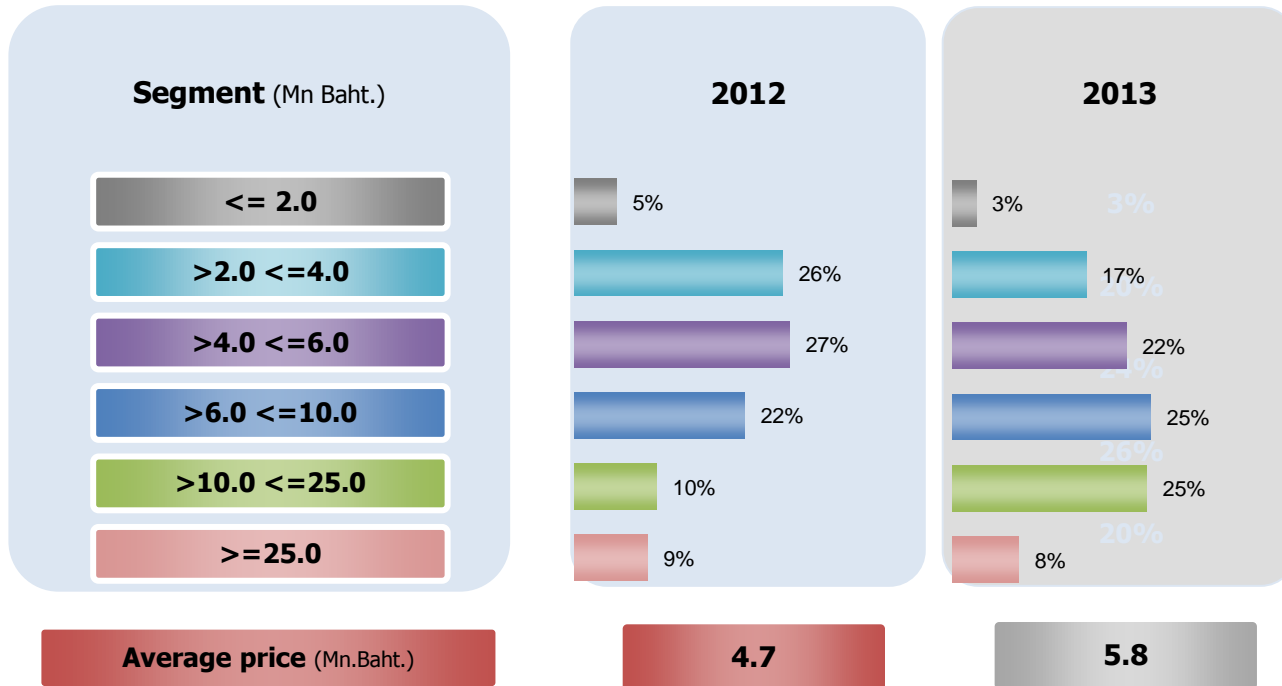
# Booking and Transfer 2013 v.s. 2012



|              | 2013 (unit)  |              |
|--------------|--------------|--------------|
|              | Booking      | Transfer     |
| SH           | 2,871        | 2,887        |
| TH           | 593          | 608          |
| Condo        | 1,769        | 629          |
| <b>Total</b> | <b>5,233</b> | <b>4,124</b> |

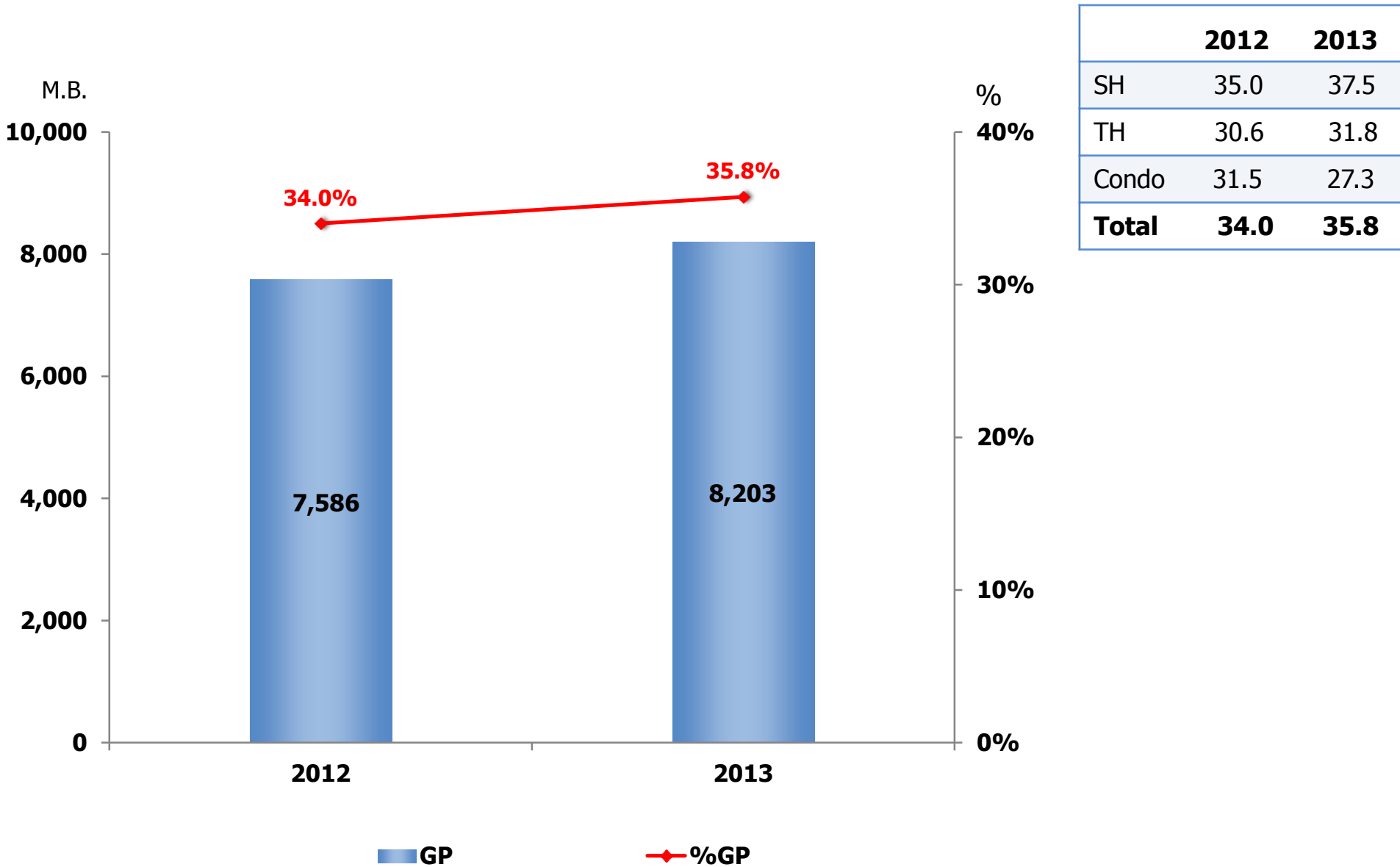


# Booking by Segmentation



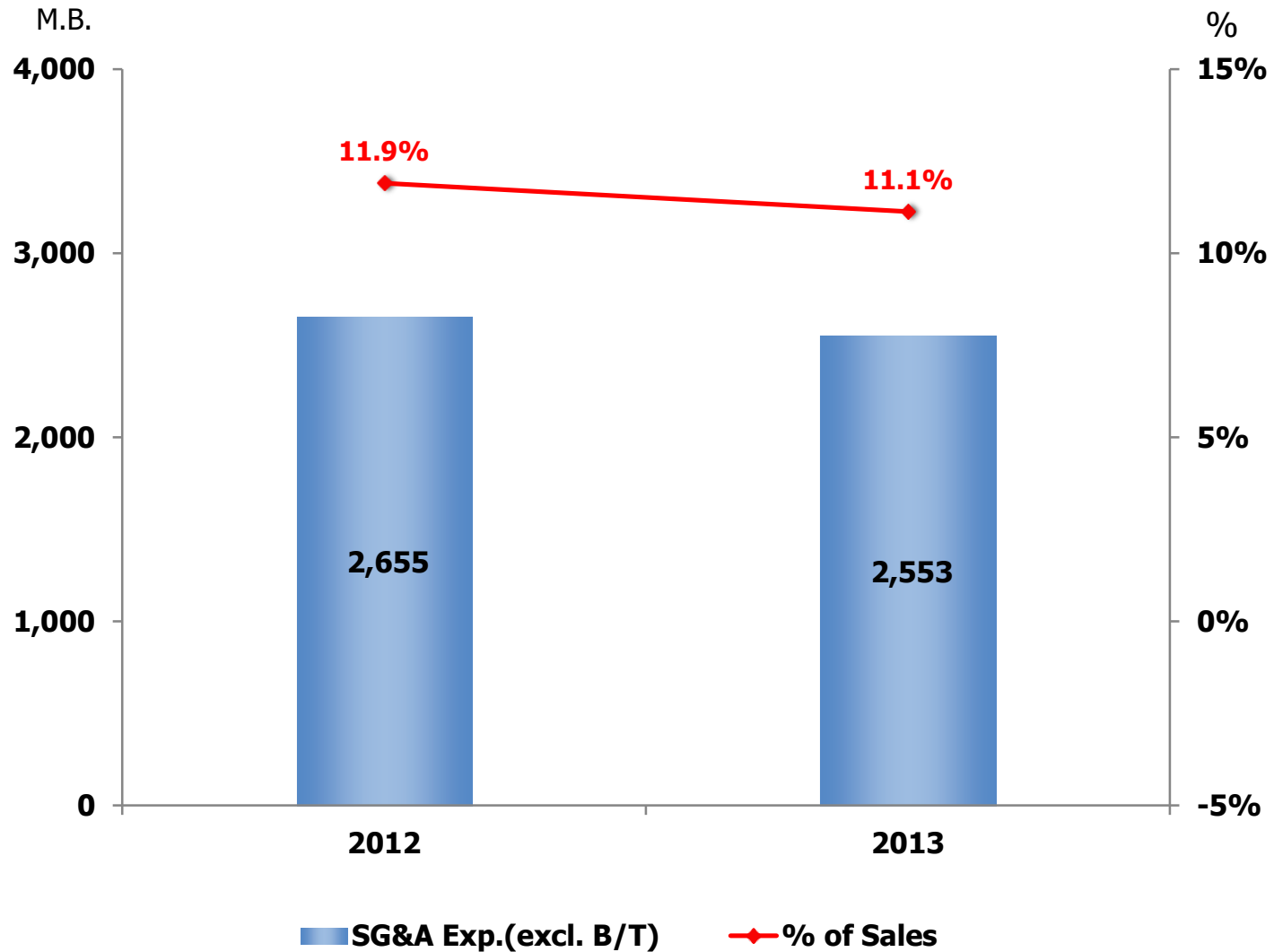


# G.P.





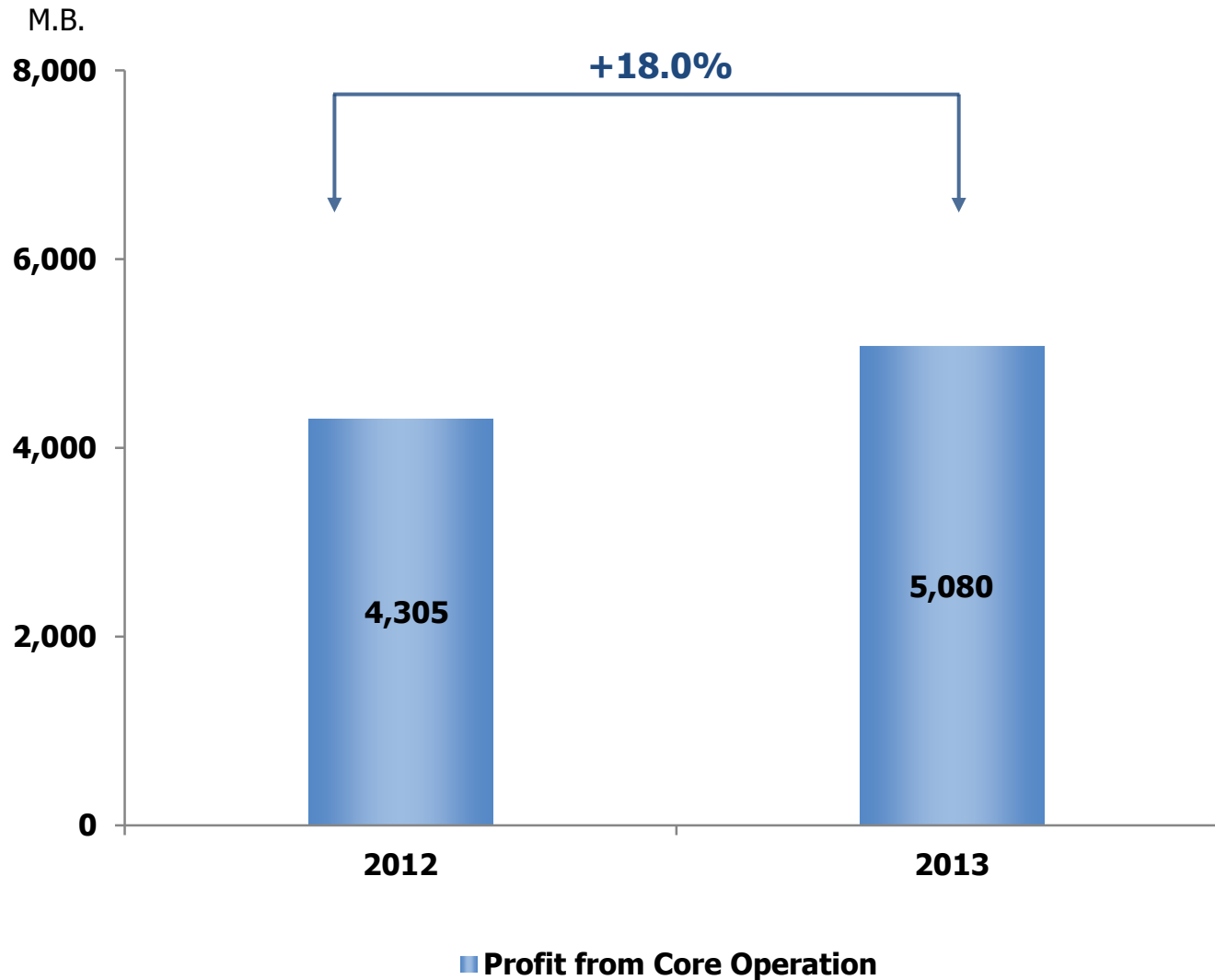
# SG&A Exp.(excl. B/T)





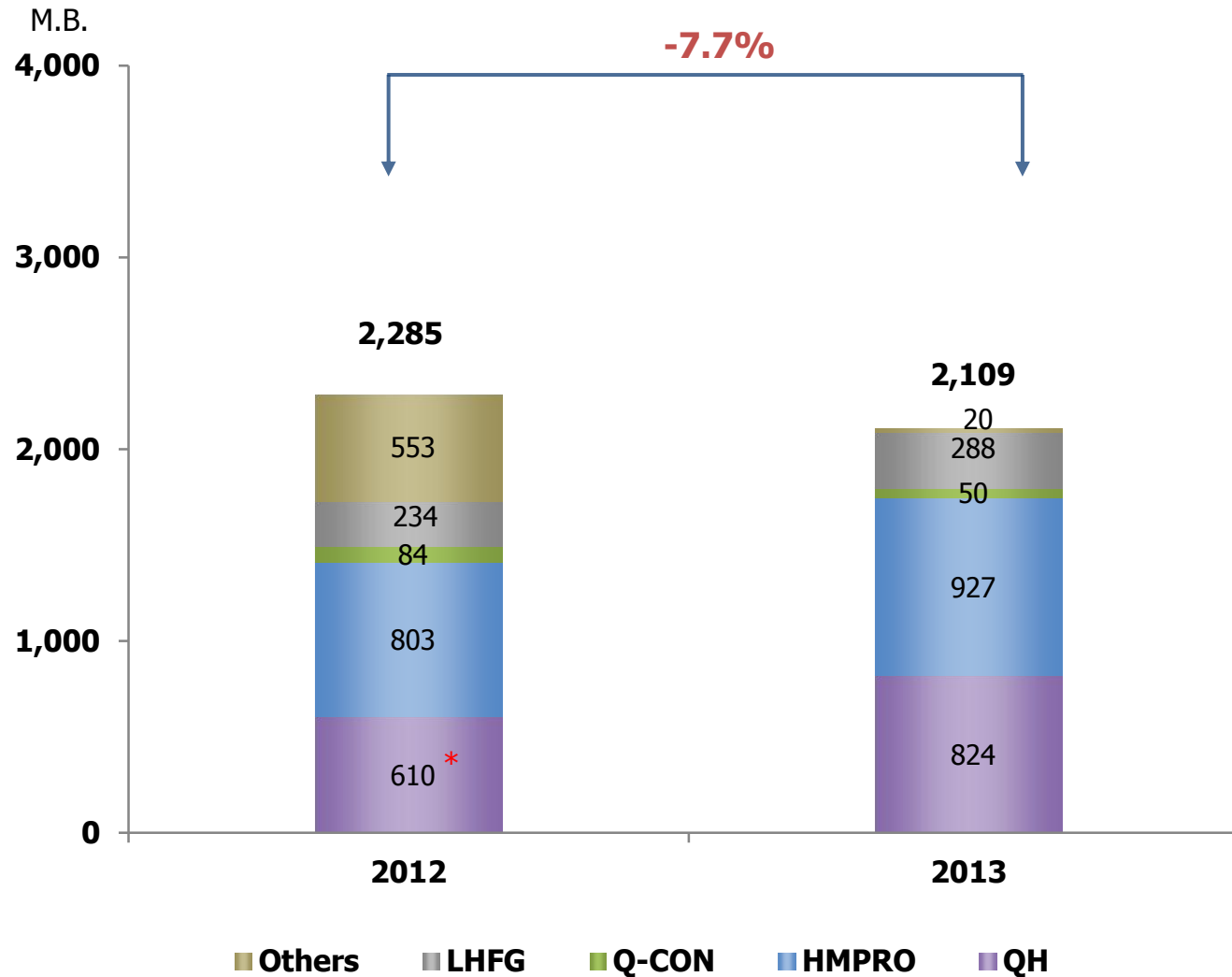
# Profit from Core Operation

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# Share of Income from Investments



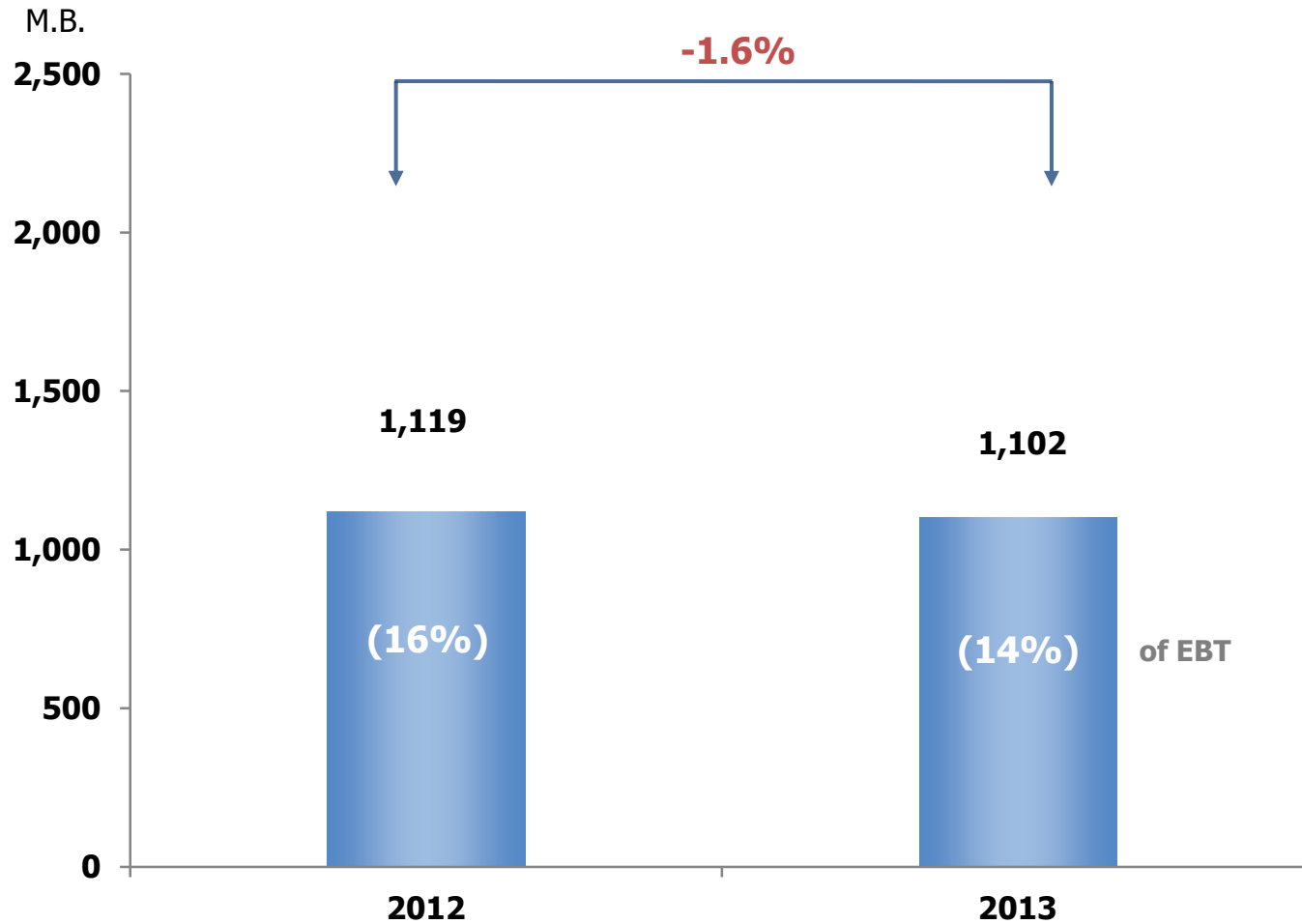
\*Including 515 M.B. profit from divestment of 3 buildings to LHPF in Q1'12





# Corporate Tax

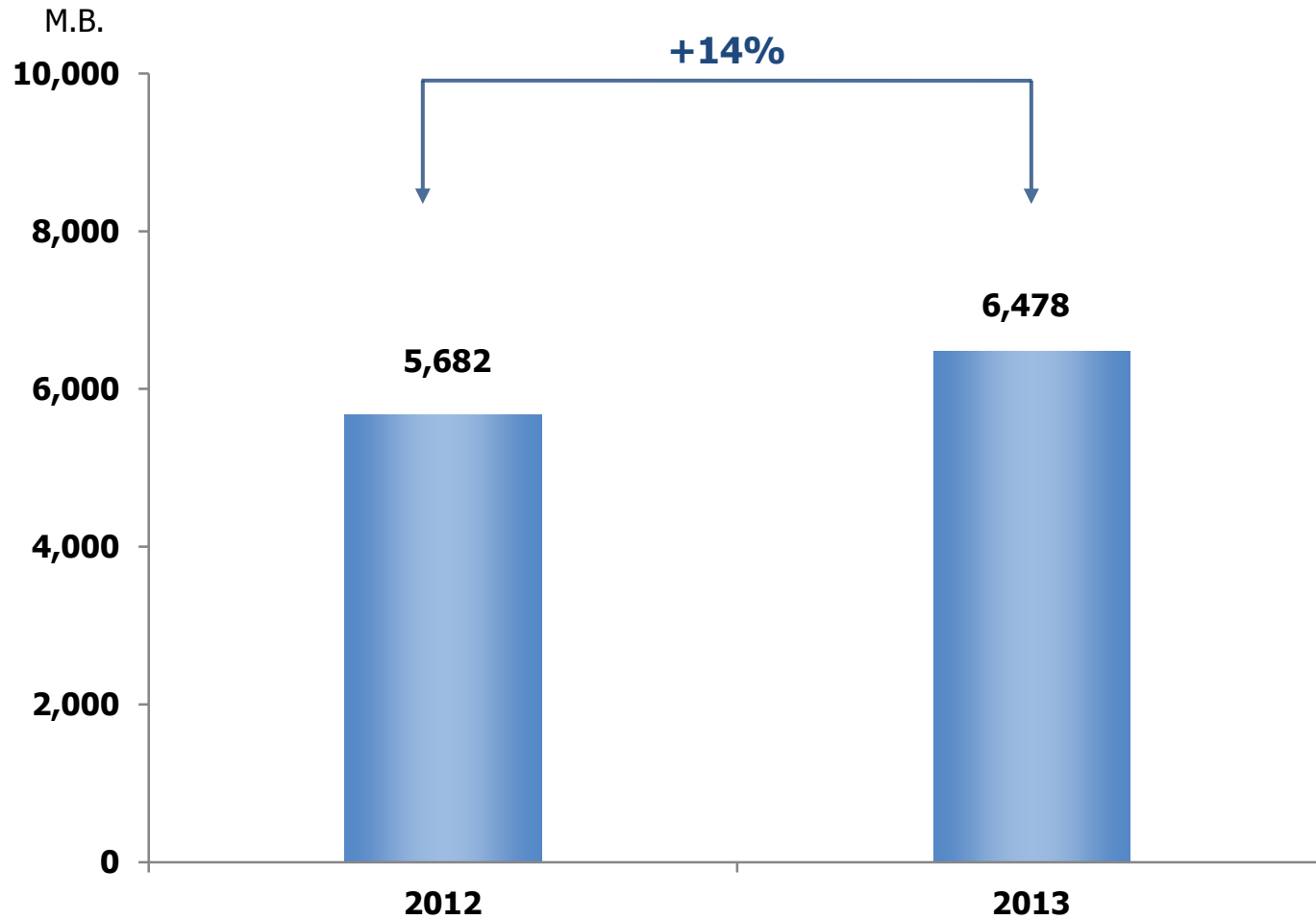
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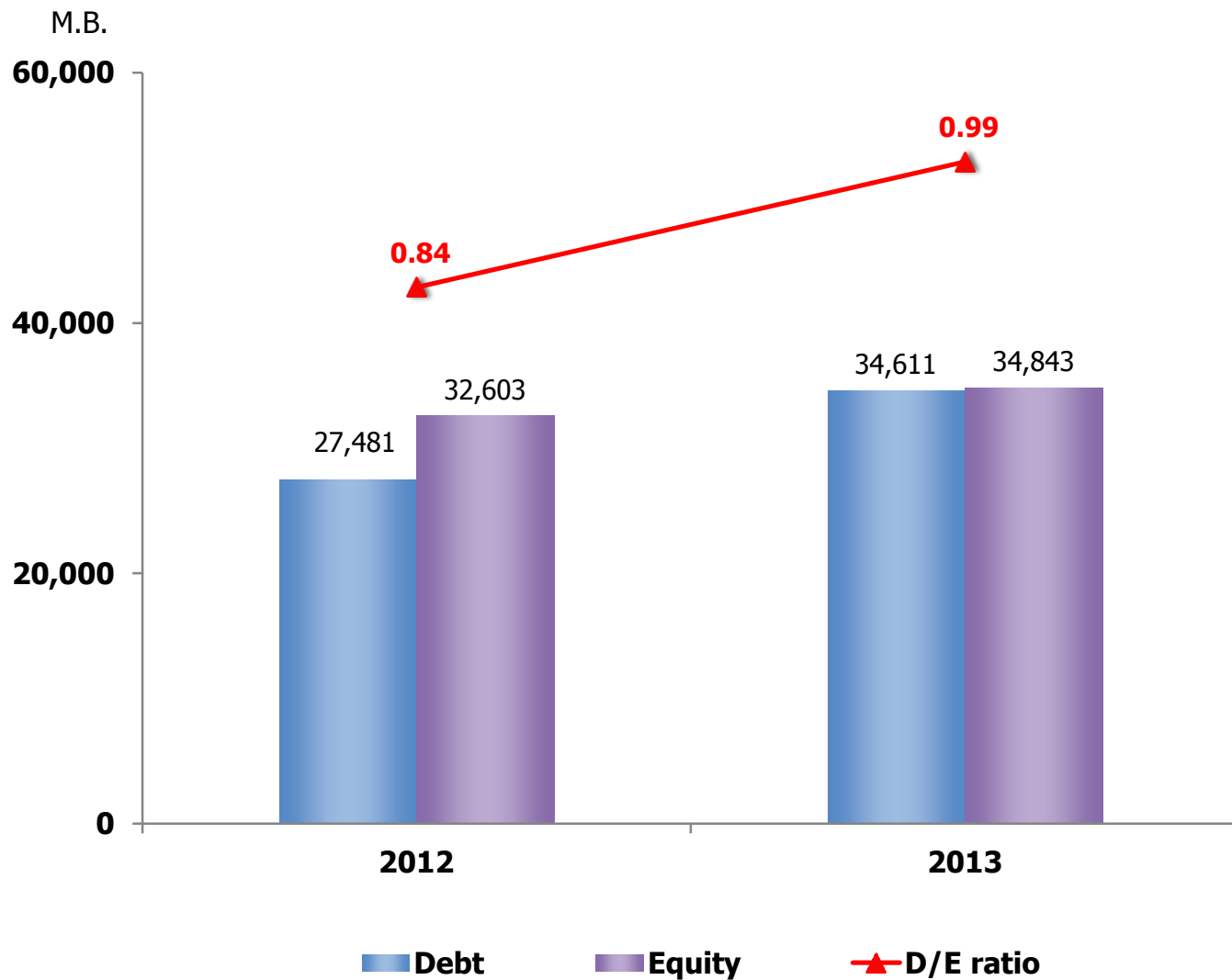
# Net Profit

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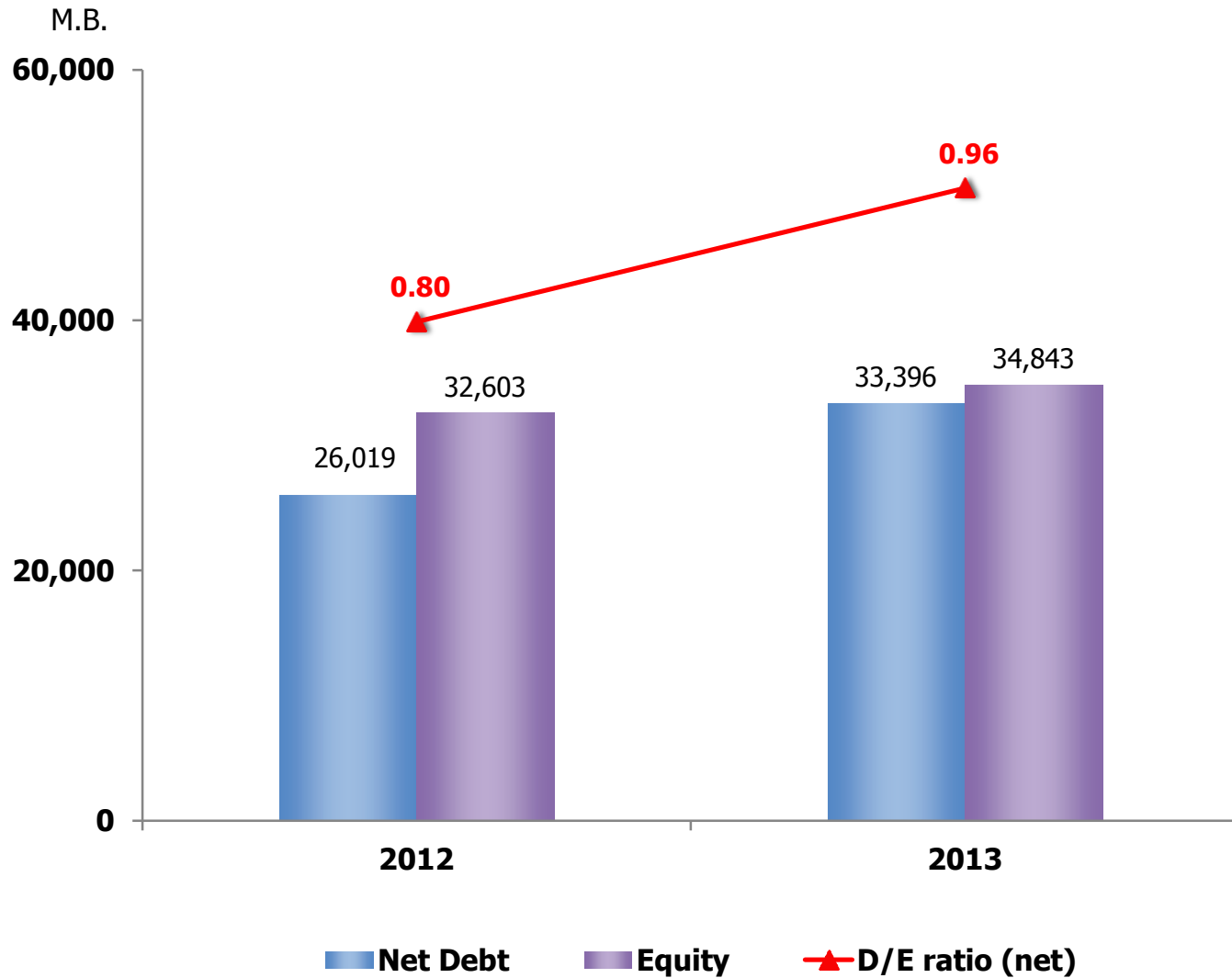


# Debt to Equity



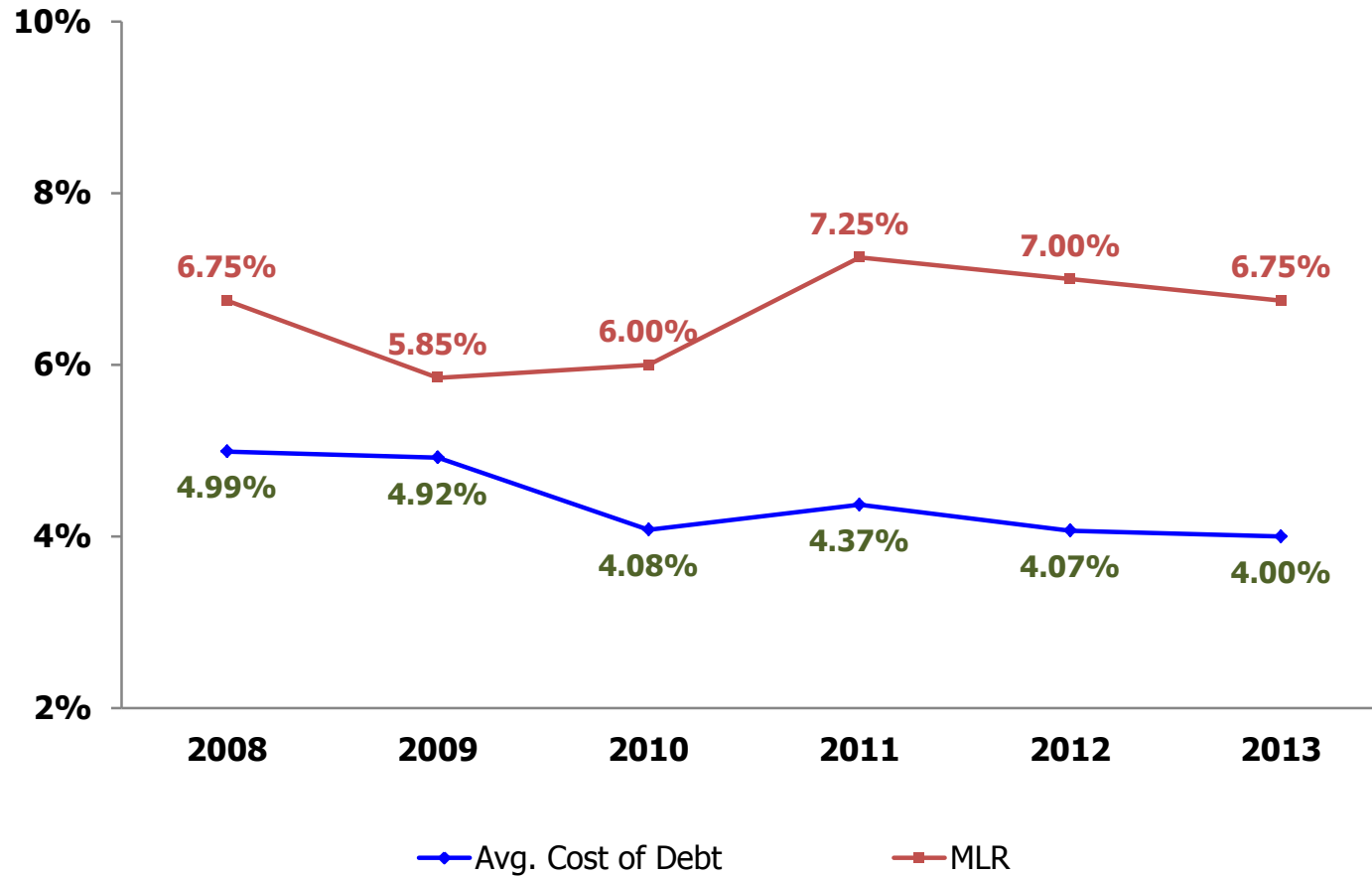


# Net debt to Equity



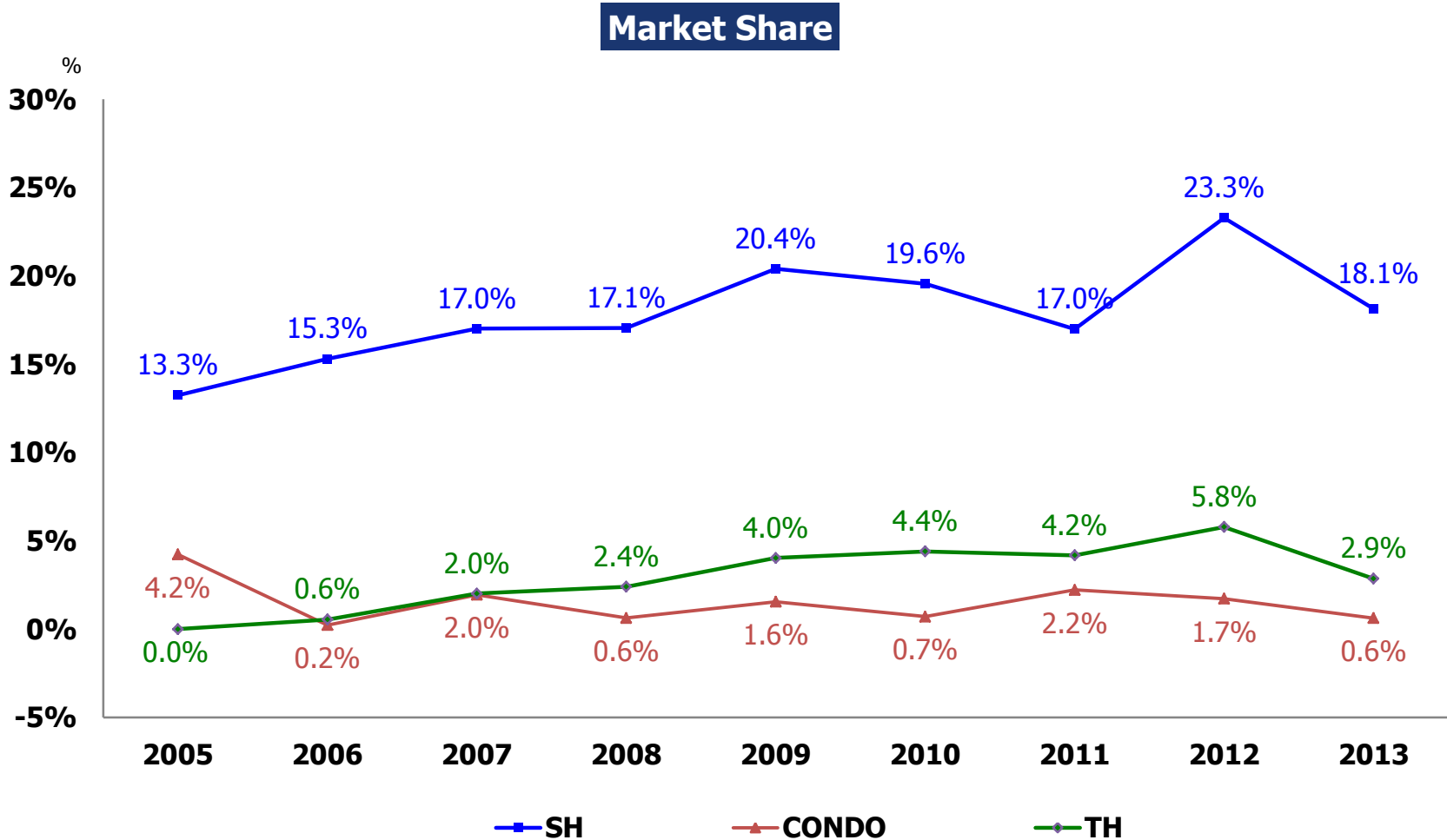


# Average cost of Debts





# Product segment and Market Shares





# Projects Launched in 2013

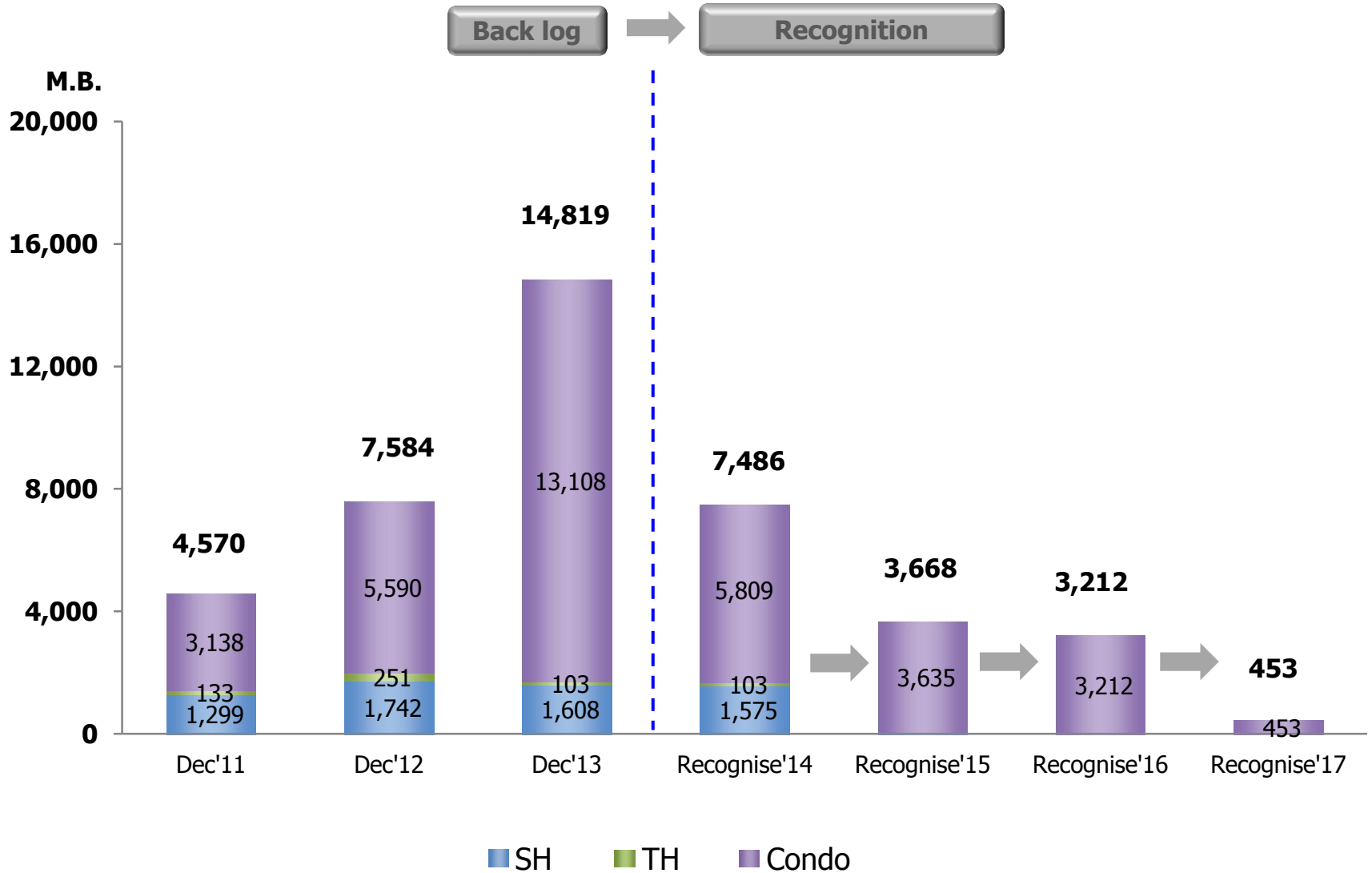
| No. | PROJECT NAME | LOCATION         | TYPE | SIZE (Rai) | UNIT         | UNIT PRICE   | PRJ. VALUE | LAUNCH DATE   |  |
|-----|--------------|------------------|------|------------|--------------|--------------|------------|---------------|--|
| 1   | Nantawan     | Pinklao Rajapruk | SH   | 214.4      | 381          | 19.7         | 7,500      | Jan           |  |
| 2   | Inizio       | Phuket           | SH   | 26.9       | 128          | 4.6          | 590        | Jan           |  |
| 3   | North 1      | Chiang Mai       | CD   | 2.7        | 69           | 2.3          | 160        | Jan           |  |
| 4   | Indy         | Rangsit          | TH   | 12.2       | 154          | 1.8          | 280        | Mar           |  |
| 5   | The Bangkok  | Sathorn          | CD   | 4.9        | 468          | 16.0         | 7,500      | Mar           |  |
| 6   | Chaiyapruk   | Pinklao          | SH   | 29.3       | 145          | 4.5          | 650        | Mar           |  |
| 7   | Wan-Way-La   | Khao Tao         | CD   | 20.2       | 294          | 9.2          | 2,700      | Mar           |  |
| 8   | The Key      | Udomsuk          | CD   | 2.1        | 154          | 1.9          | 300        | Mar           |  |
| 9   | North 2      | Chiang Mai       | CD   | 2.5        | 69           | 2.3          | 160        | Jun           |  |
| 10  | North 3      | Chiang Mai       | CD   | 2.7        | 69           | 2.3          | 160        | Jun           |  |
| 11  | The Key      | Wutthakat        | CD   | 3.0        | 441          | 2.7          | 1,200      | Jul           |  |
| 12  | The Room     | Rama IV          | CD   | 2.8        | 286          | 7.7          | 2,200      | Jul           |  |
| 13  | The Room     | Sathorn          | CD   | 1.7        | 219          | 7.5          | 1,650      | Jul           |  |
| 14  | The Room     | Sukhumvit        | CD   | 3.3        | 375          | 7.0          | 2,630      | Jul           |  |
| 15  | Seewalee     | Chiang Mai       | SH   | 90.0       | 179          | 7.8          | 1,400      | Jul           |  |
| 16  | Indy         | Srinakharin      | TH   | 13.2       | 152          | 2.6          | 400        | Aug           |  |
| 17  | Mantana      | Pracha-u-tid     | SH   | 43.4       | 107          | 8.9          | 950        | Aug           |  |
| 18  | 88 L&H       | Phuket           | SH   | 54.8       | 182          | 7.4          | 1,350      | Oct           |  |
| 19  | Seewalee     | Udonthani        | SH   | 90.1       | 316          | 5.6          | 1,760      | Oct           |  |
| 20  | Pruklada     | Mahachai         | SH   | 66.1       | 288          | 4.2          | 1,200      | Oct           |  |
| 21  | Ease         | Rama II          | CD   | 5.0        | 480          | 1.6          | 780        | Nov           |  |
| 22  | North 4      | Chiang Mai       | CD   | 2.6        | 69           | 2.3          | 160        | Nov           |  |
| 23  | North 5      | Chiang Mai       | CD   | 2.6        | 69           | 2.3          | 160        | Nov           |  |
| 24  | Villaggio    | Bangna           | TH   | 153.0      | 1,036        | 2.8          | 2,900      | Dec           |  |
|     |              | <b>Total</b>     |      |            | <b>849.4</b> | <b>6,130</b> | <b>6.3</b> | <b>38,740</b> |  |

| 2013        | Q.1    | Q.2 | Q.3    | Q.4   | No. of prj. | Prj. Value | %    |
|-------------|--------|-----|--------|-------|-------------|------------|------|
| SH          | 3      | -   | 2      | 3     | 8           | 15,400     | 40%  |
| TH          | 1      | -   | 1      | 1     | 3           | 3,580      | 9%   |
| CD          | 4      | 2   | 4      | 3     | 13          | 19,760     | 51%  |
| No. of prj. | 8      | 2   | 7      | 7     | 24          |            |      |
| Prj. Value  | 19,680 | 320 | 10,430 | 8,310 |             | 38,740     | 100% |
| %           | 51%    | 1%  | 27%    | 21%   |             | 100%       |      |

|            | No. of prj. | Prj. Value | %   |
|------------|-------------|------------|-----|
| Bangkok    | 16          | 30,140     | 78% |
| Provincial | 10          | 8,280      | 22% |
|            | 26          | 38,420     |     |



# Backlog and Recognition







# New Projects Plan to Launch in 2014

| No.          | PROJECT NAME | LOCATION                | TYPE | SIZE (Rai)     | UNIT         | UNIT PRICE | PRJ. VALUE    | LAUNCH DATE |
|--------------|--------------|-------------------------|------|----------------|--------------|------------|---------------|-------------|
| 1            | Inizio       | Pinklao - Wong Whan (2) | SH   | 62.0           | 296          | 3.4        | 1,000         | Jan         |
| 2            | Pruklada     | Phetkasem Sai 4         | SH   | 98.3           | 450          | 4.4        | 1,960         | Jan         |
| 3            | Villaggio    | Rama II                 | SH   | 65.0           | 289          | 4.2        | 1,200         | Jan         |
| 4            | The Landmark | Ekkamai-Raminthra       | TH   | 28.4           | 245          | 8.2        | 2,000         | Q.1         |
| 5            | Pruklada     | Suvarnabhumi            | SH   | 85.8           | 418          | 4.5        | 1,900         | Q.1         |
| 6            | Inizio       | Rangsit Klong 3(2)      | SH   | 60.0           | 275          | 3.5        | 960           | Q.1         |
| 7            | Seewalee     | Chiang Rai              | SH   | 57.1           | 216          | 4.5        | 980           | Q.1         |
| 8            | Chaiyapruk   | Pinklao - Kanchana      | SH   | 86.4           | 380          | 4.8        | 1,820         | Q.2         |
| 9            | Manthana     | Onnuch - Wong Whan 4    | SH   | 94.0           | 356          | 7.6        | 2,710         | Q.2         |
| 10           | Inizio       | Chiang Mai              | SH   | 78.1           | 336          | 3.9        | 1,300         | Q.2         |
| 11           | Indy         | Bangyai                 | TH   | 28.1           | 300          | 2.7        | 800           | Q.2         |
| 12           | 333          | Riverside               | CD   | 11.4           | 950          | 6.8        | 6,500         | Q.2         |
| 13           | The Key      | Charoen Rat             | CD   | 5.9            | 810          | 3.7        | 3,000         | Q.2         |
| 14           | The Room     | Charoen Krung           | CD   | 2.1            | 211          | 9.5        | 2,000         | Q.2         |
| 15           | Chaiyapruk   | Pinklao Sai 2           | SH   | 9.1            | 26           | 7.3        | 190           | Q.2         |
| 16           | North 6      | Chiang Mai              | CD   | 2.5            | 69           | 2.5        | 170           | Q.3         |
| 17           | Seewalee     | Khon Khaen              | SH   | 83.9           | 305          | 5.9        | 1,800         | Q.3         |
| 18           | Pruklada     | Wong Whan - Hathai Rat  | SH   | 98.1           | 456          | 4.4        | 2,020         | Q.3         |
| 19           | Seewalee     | Maha Sarakham           | SH   | 84.7           | 323          | 5.2        | 1,680         | Q.3         |
| 20           | Nantawan     | Udonthani               | SH   | 38.4           | 84           | 10.2       | 860           | Q.4         |
| 21           | North 7      | Chiang Mai              | CD   | 1.6            | 57           | 2.6        | 150           | Q.4         |
| <b>Total</b> |              |                         |      | <b>1,080.8</b> | <b>6,852</b> | <b>5.1</b> | <b>35,000</b> |             |

| 2014        | Q.1    | Q.2    | Q.3   | Q.4   | No. of prj. | Prj. Value | %    |
|-------------|--------|--------|-------|-------|-------------|------------|------|
| SH          | 6      | 4      | 3     | 1     | 14          | 20,380     | 58%  |
| TH          | 1      | 1      | -     | -     | 2           | 2,800      | 8%   |
| CD          | -      | 3      | 1     | 1     | 5           | 11,820     | 34%  |
| No. of prj. | 7      | 8      | 4     | 2     | 21          |            |      |
| Prj. Value  | 10,000 | 18,320 | 5,670 | 1,010 |             | 35,000     | 100% |
| %           | 29%    | 52%    | 16%   | 3%    |             | 100%       |      |

|            | No. of prj. | Prj. Value | %   |
|------------|-------------|------------|-----|
| Bangkok    | 14          | 28,060     | 80% |
| Provincial | 7           | 6,940      | 20% |
|            | 21          | 35,000     |     |



# Condominium Schedule

| No | Project                     | % Transfer | 2014          |              |              |              | 2015         |              |              |              | 2016         |              |          |          |
|----|-----------------------------|------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------|----------|
|    |                             |            | Q1            | Q2           | Q3           | Q4           | Q1           | Q2           | Q3           | Q4           | Q1           | Q2           | Q3       | Q4       |
| 1  | The Room - Suk. 21          | 87%        | Transfer      | Transfer     |              |              |              |              |              |              |              |              |          |          |
| 2  | North 8 - Chiang Mai        | 90%        | Transfer      | Transfer     |              |              |              |              |              |              |              |              |          |          |
| 3  | The Key - Sathorn Rajapruk  |            | Construction  | Transfer     | Transfer     |              |              |              |              |              |              |              |          |          |
| 4  | The Room - BTS wongwiengyai |            | Construction  | Construction | Construction | Transfer     | Transfer     |              |              |              |              |              |          |          |
| 5  | Wan-Way-La - Kao Tao        |            | Construction  | Construction | Construction | Transfer     | Transfer     |              |              |              |              |              |          |          |
| 6  | The Bangkok - Sathorn       |            | Construction  | Construction | Construction | Construction | Construction | Construction | Construction | Construction | Construction | Construction | Transfer | Transfer |
| 7  | The Key - Wutthakat         |            | Construction  | Construction | Construction | Construction | Construction | Construction | Transfer     | Transfer     |              |              |          |          |
| 8  | The Room - Rama IV          |            | Construction  | Construction | Construction | Construction | Construction | Construction | Transfer     | Transfer     |              |              |          |          |
| 9  | The Room - Pan Road         |            | Construction  | Construction | Construction | Construction | Construction | Construction | Transfer     | Transfer     |              |              |          |          |
| 10 | The Room - Suk. 69          |            | Construction  | Construction | Construction | Construction | Construction | Construction | Construction | Construction | Transfer     | Transfer     | Transfer |          |
| 11 | The Key- Udomsuk            | 27%        | Transfer      | Transfer     | Transfer     |              |              |              |              |              |              |              |          |          |
| 12 | North 1 - Chiang Mai        | 38%        | Transfer      | Transfer     |              |              |              |              |              |              |              |              |          |          |
| 13 | North 2 - Chiang Mai        |            | Construction  | Transfer     | Transfer     |              |              |              |              |              |              |              |          |          |
| 14 | North 3 - Chiang Mai        |            | Construction  | Construction | Transfer     | Transfer     |              |              |              |              |              |              |          |          |
| 15 | North 4 - Chiang Mai        |            | Construction  | Construction | Construction | Transfer     | Transfer     |              |              |              |              |              |          |          |
| 16 | North 5 - Chiang Mai        |            | Construction  | Construction | Construction | Transfer     | Transfer     |              |              |              |              |              |          |          |
| 17 | Ease - Rama II              |            | Construction  | Construction | Construction | Construction | Transfer     | Transfer     |              |              |              |              |          |          |
| 18 | 333 Riverside               |            | Construction  | Construction | Construction | Construction | Construction | Construction | Construction | Construction | Construction | Construction | Transfer | Transfer |
| 19 | The Key - Charoen Rat       |            | Develop & EIA |              |              |              |              |              |              |              |              |              |          |          |
| 20 | The Room - Charoen Krung    |            | Develop & EIA |              |              |              |              |              |              |              |              |              |          |          |
| 21 | North 6 - Chiang Mai        |            | Construction  | Construction | Construction | Construction | Transfer     | Transfer     |              |              |              |              |          |          |
| 22 | North 7 - Chiang Mai        |            | Construction  | Construction | Construction | Construction | Transfer     | Transfer     |              |              |              |              |          |          |

Construction period  
 Transfer