



LAND & HOUSES

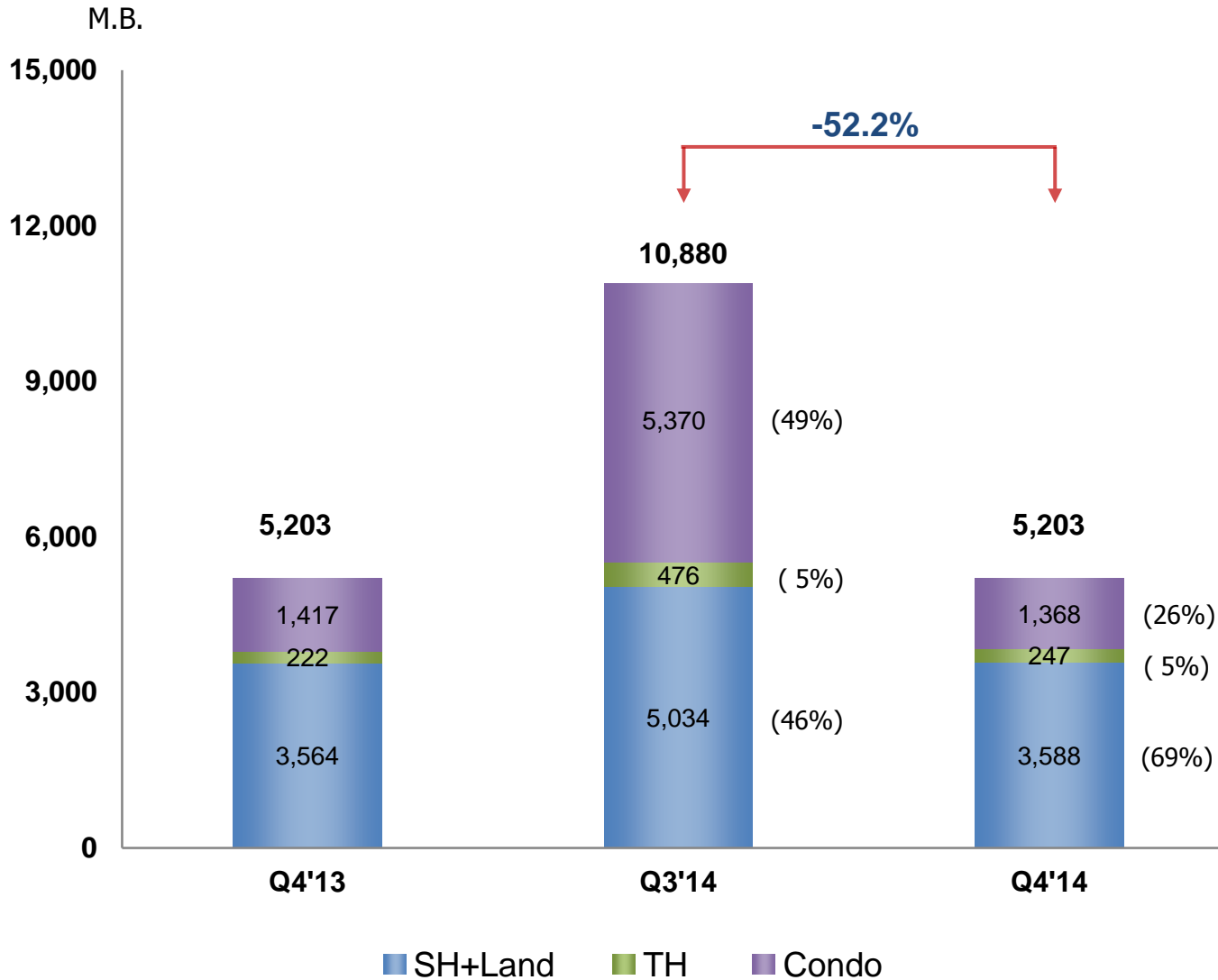


Analyst Meeting – Q4'14

25 FEB 15



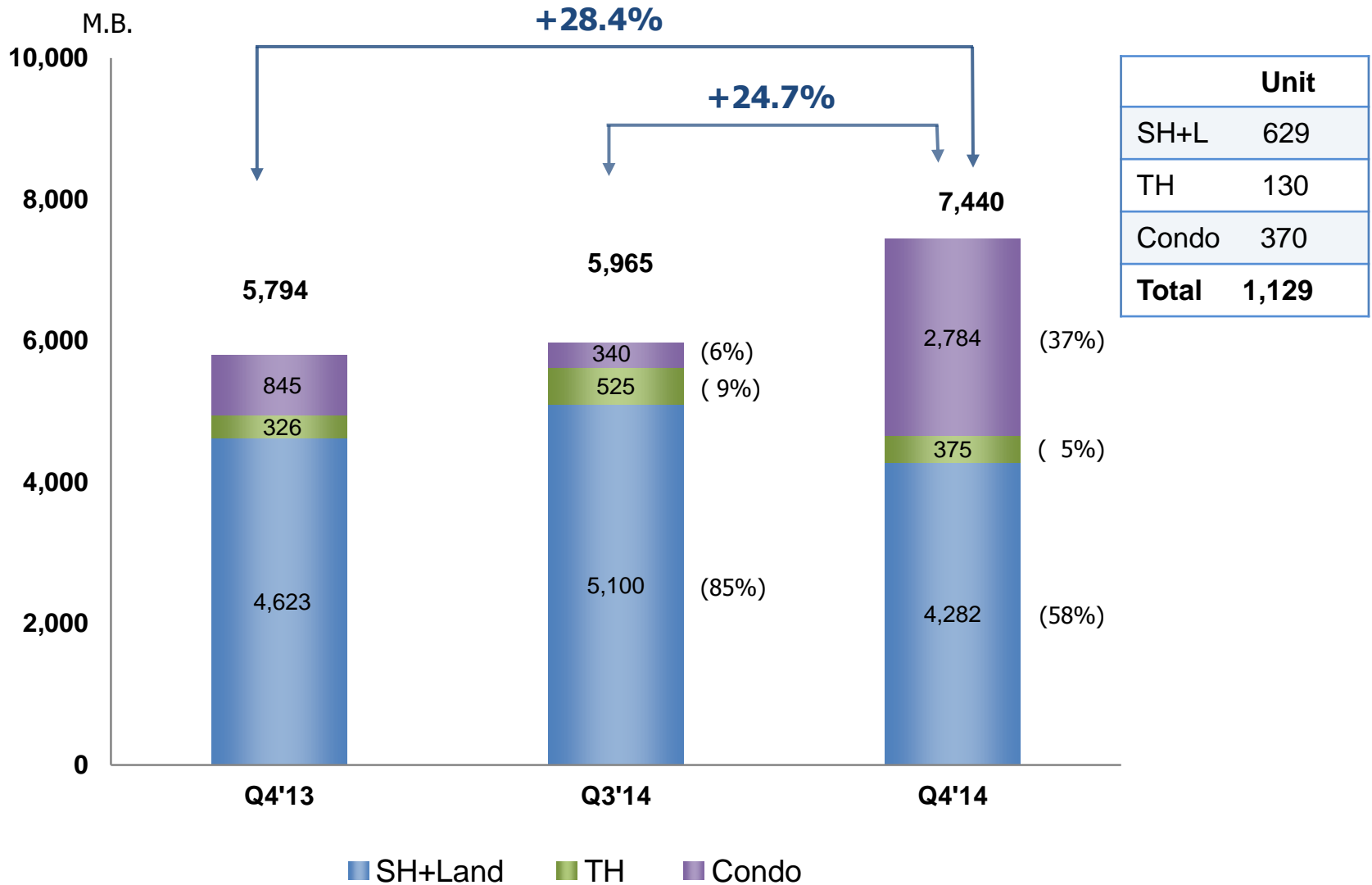
Sales Growth (Booking)



	Unit
SH+L	541
TH	85
Condo	223
Total	849

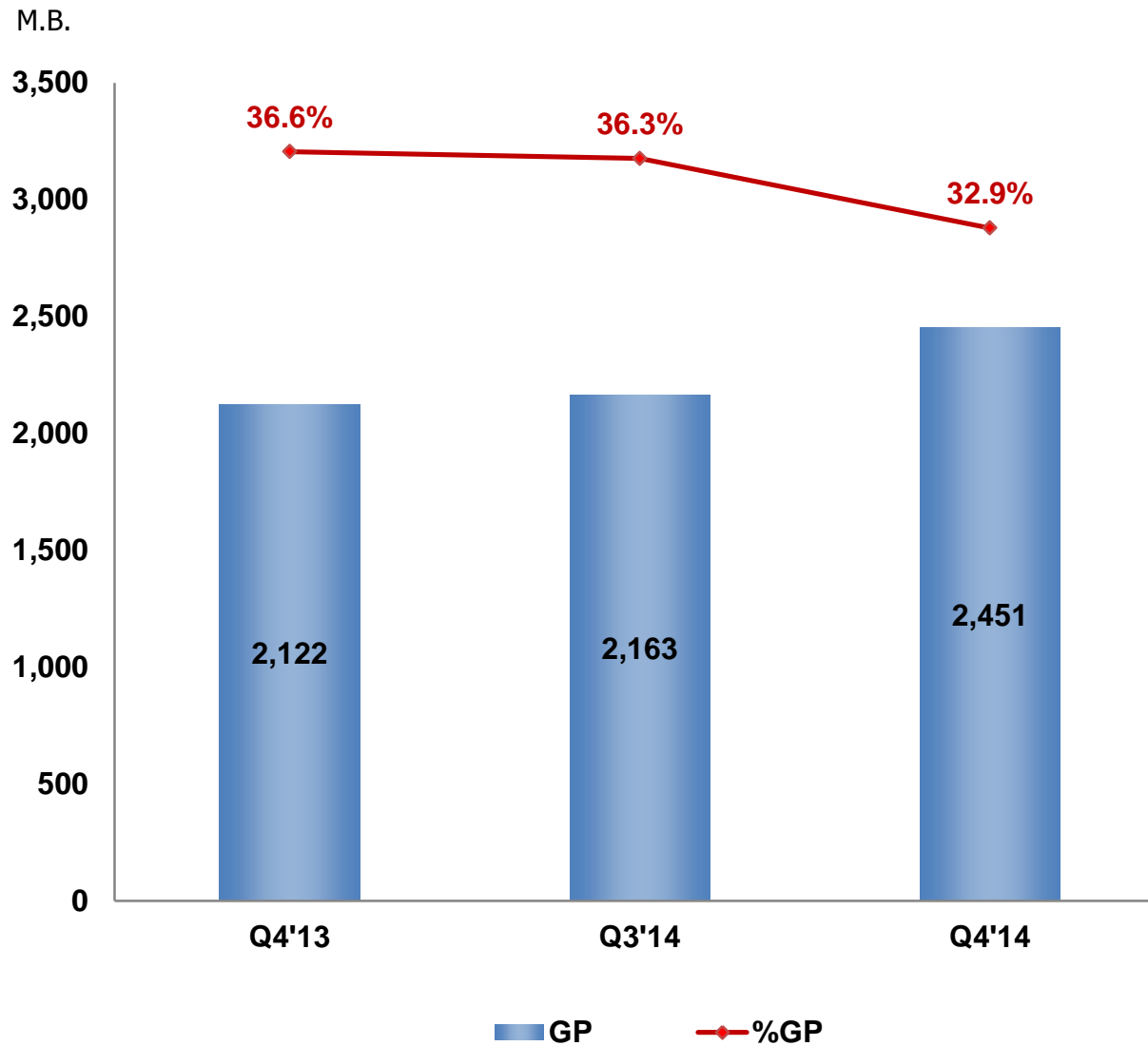


Recognized Sales Growth (Transfer)





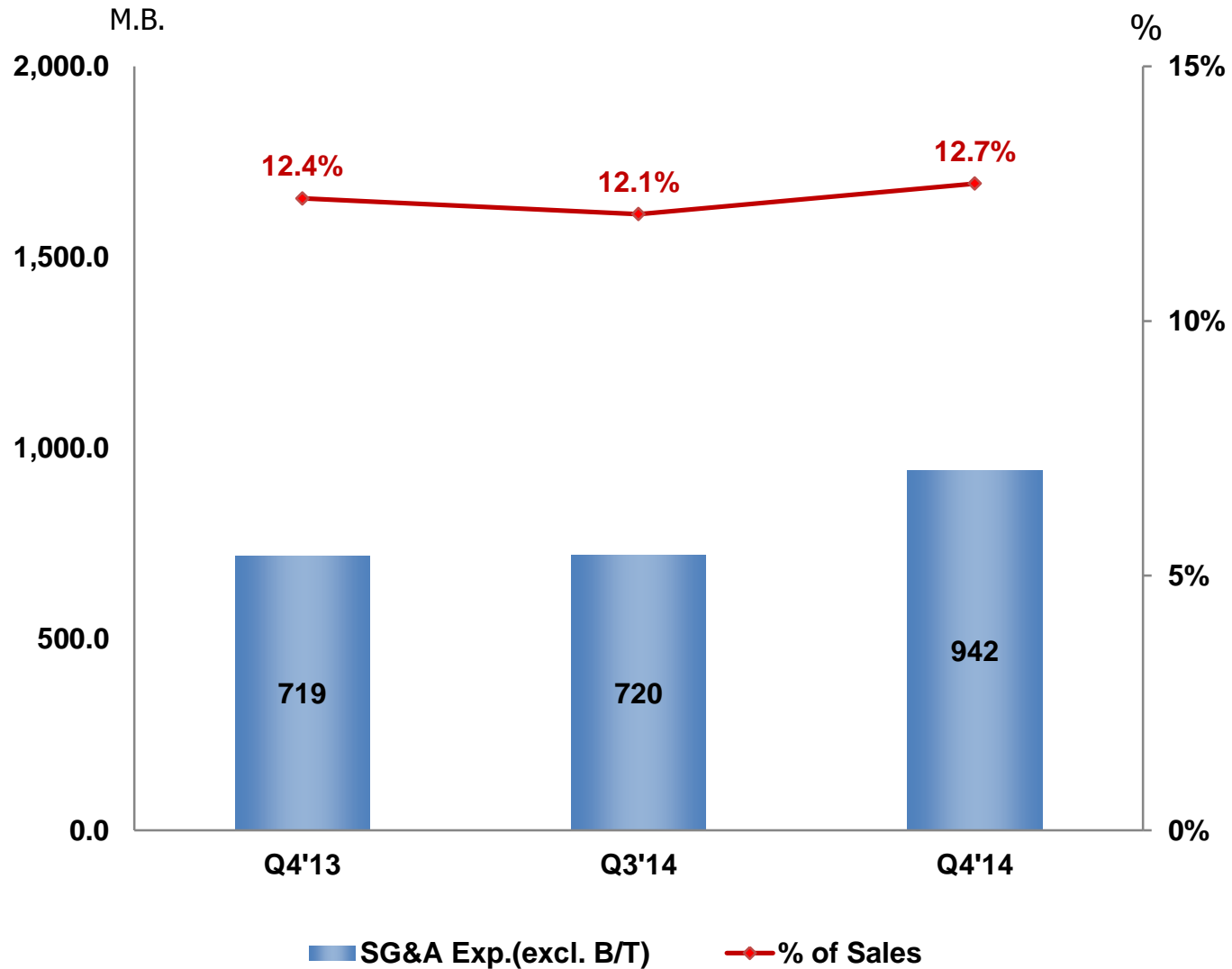
G.P.



	Q4'14	2014
SH	37.0%	37.7%
TH	32.8%	34.0%
Condo	26.7%	27.7%
%GP	32.9%	35.4%

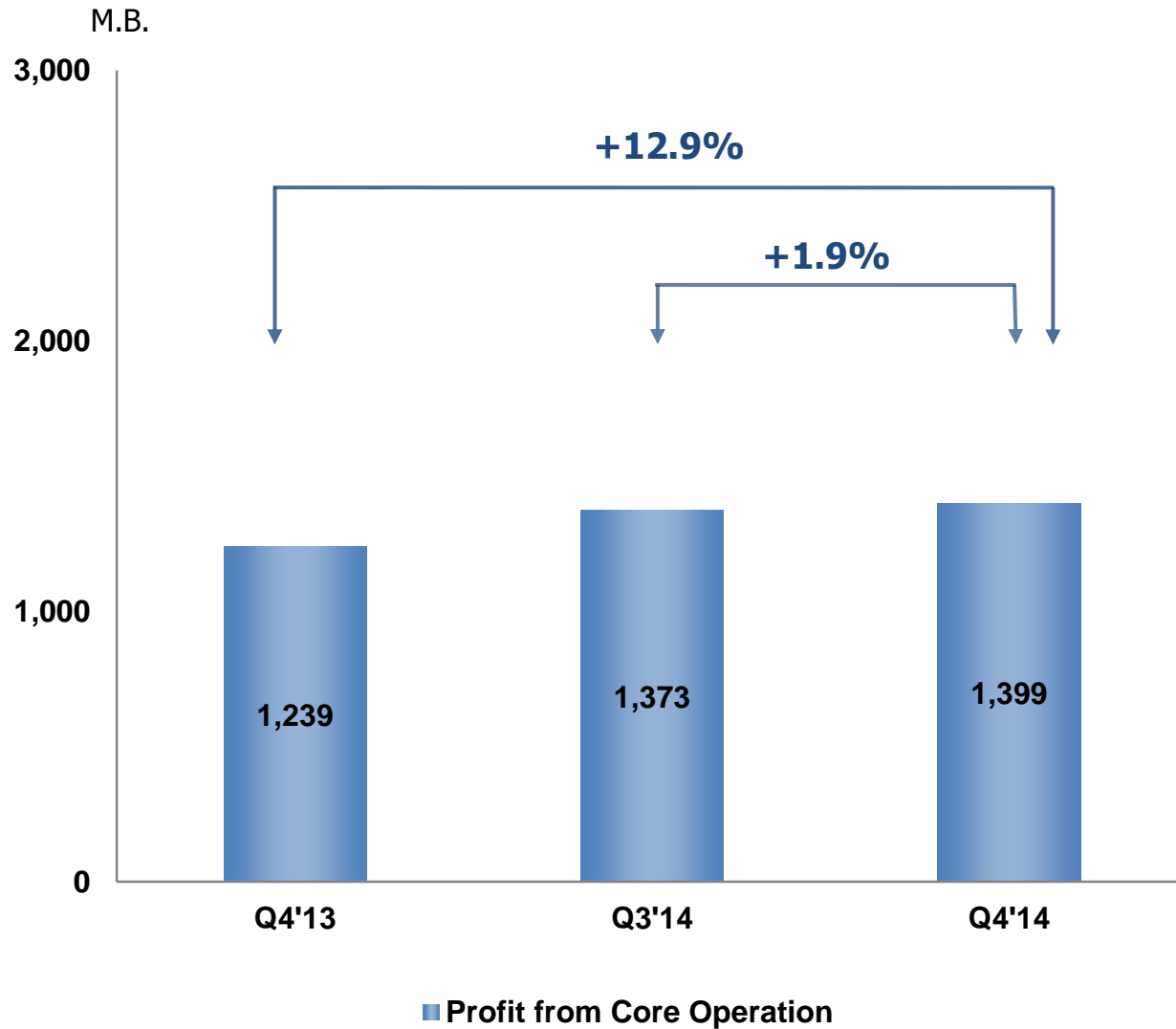


SG&A Exp.(excl. B/T)



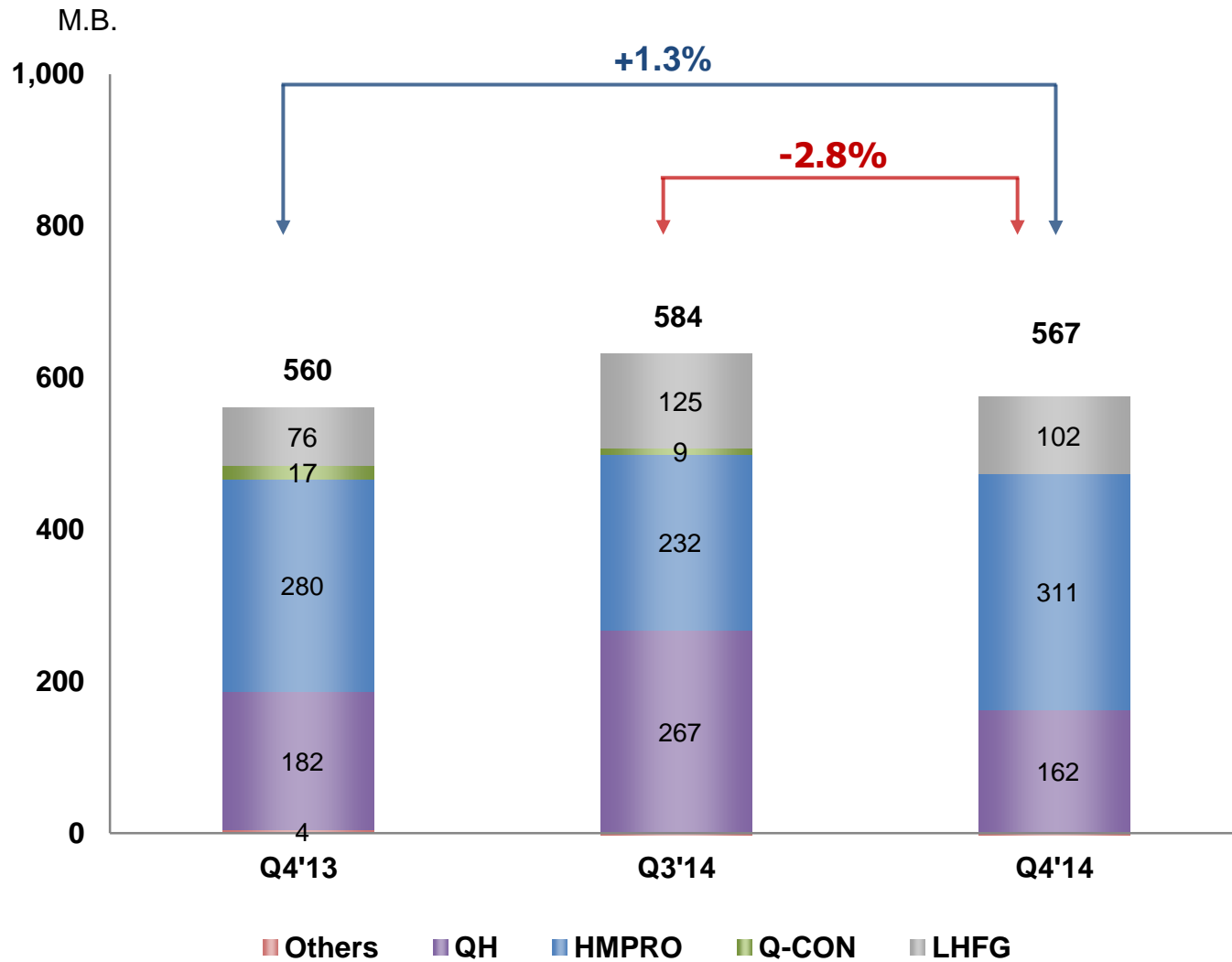


Profit from Core Operation (before tax)



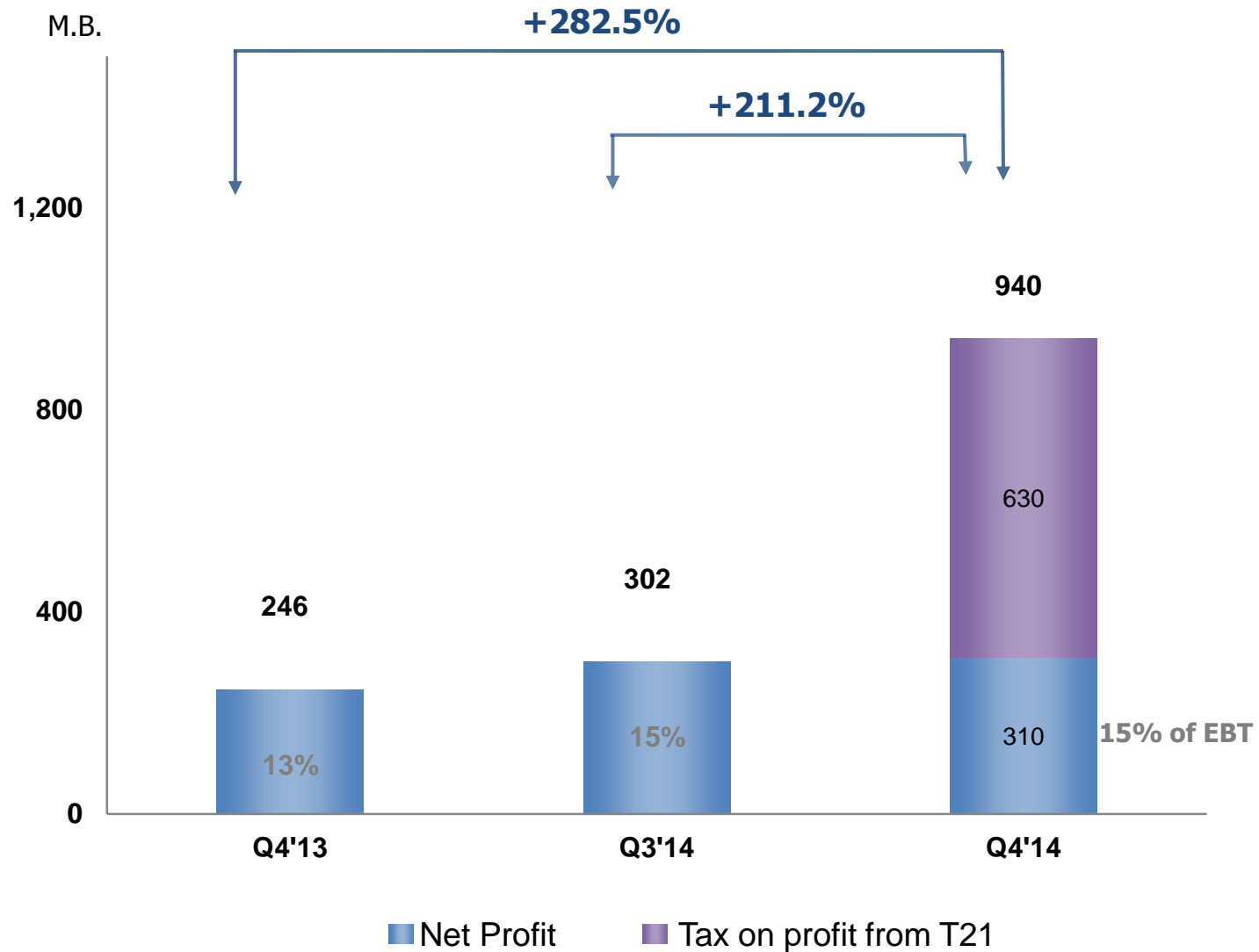


Share of Profit from Investments



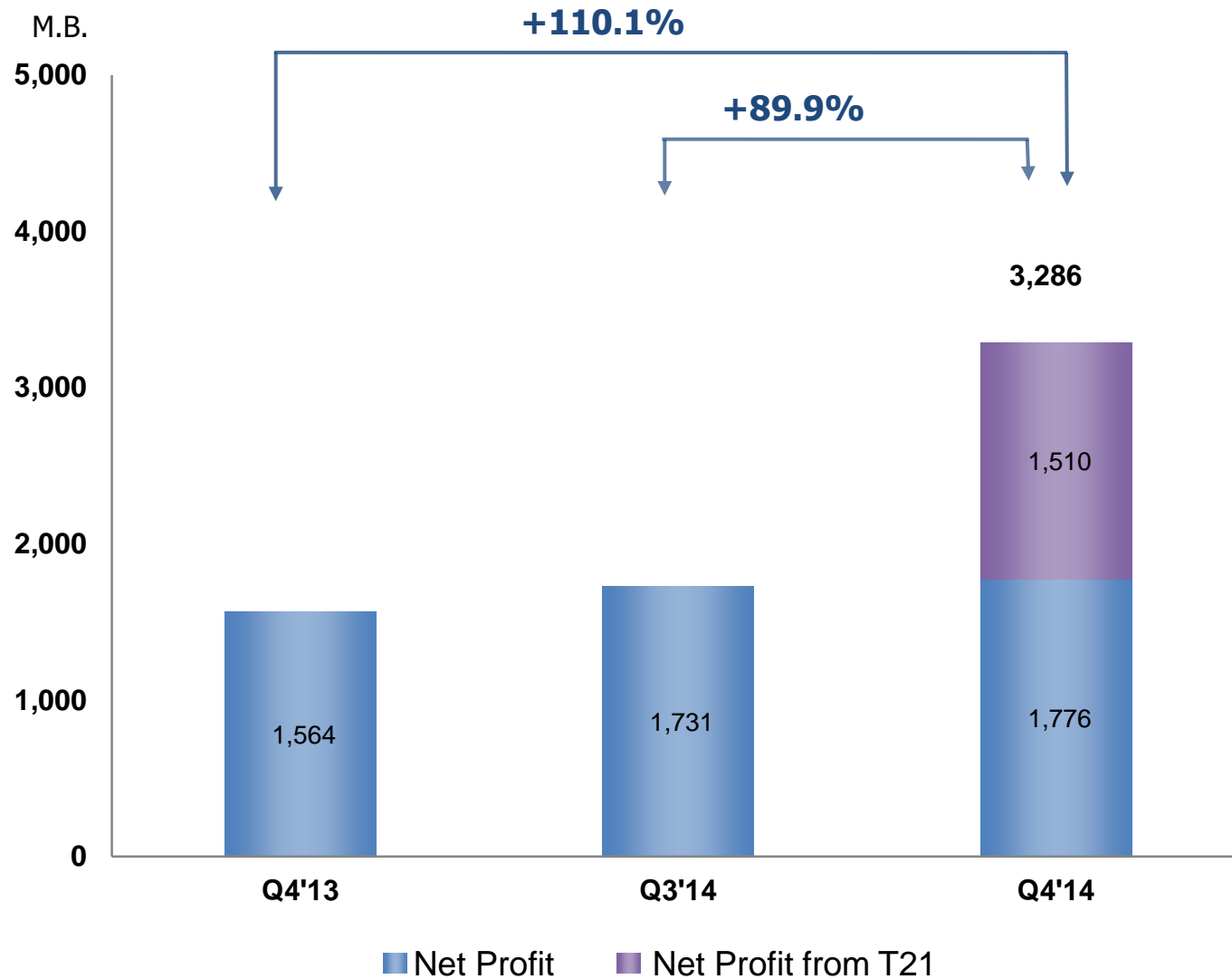


Corporate Tax





Net Profit

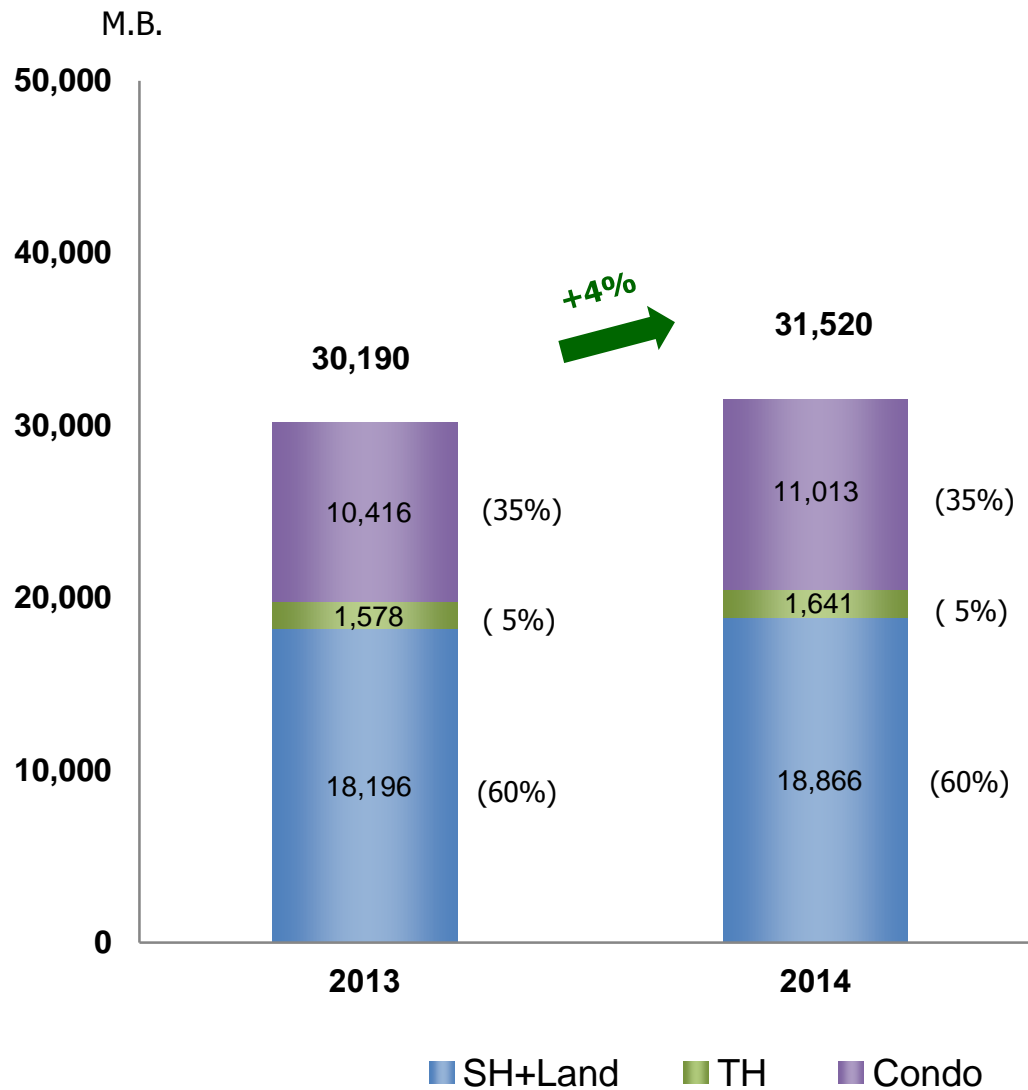




2014 Performance



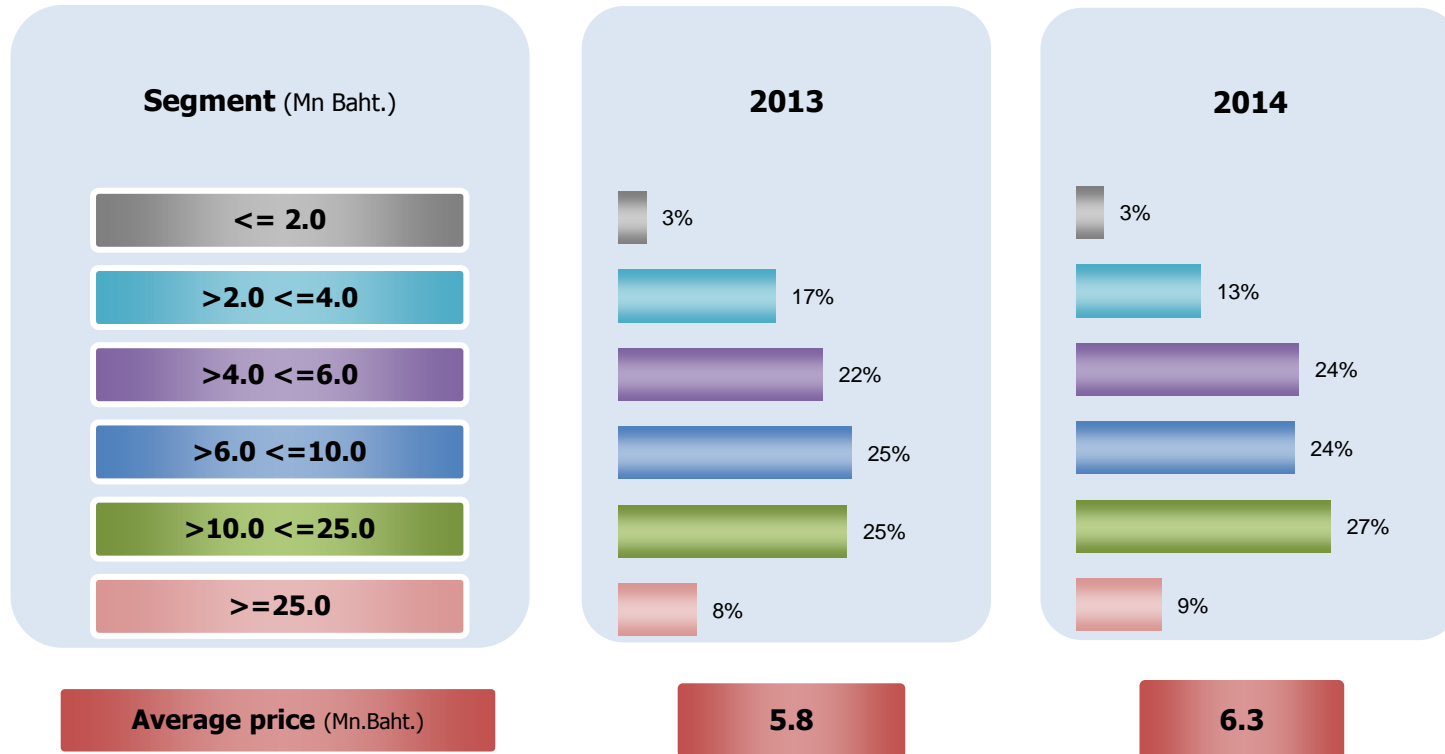
Sales Growth (Bookings)



Unit	
SH+L	2,744
TH	593
Condo	1,620
Total	4,957

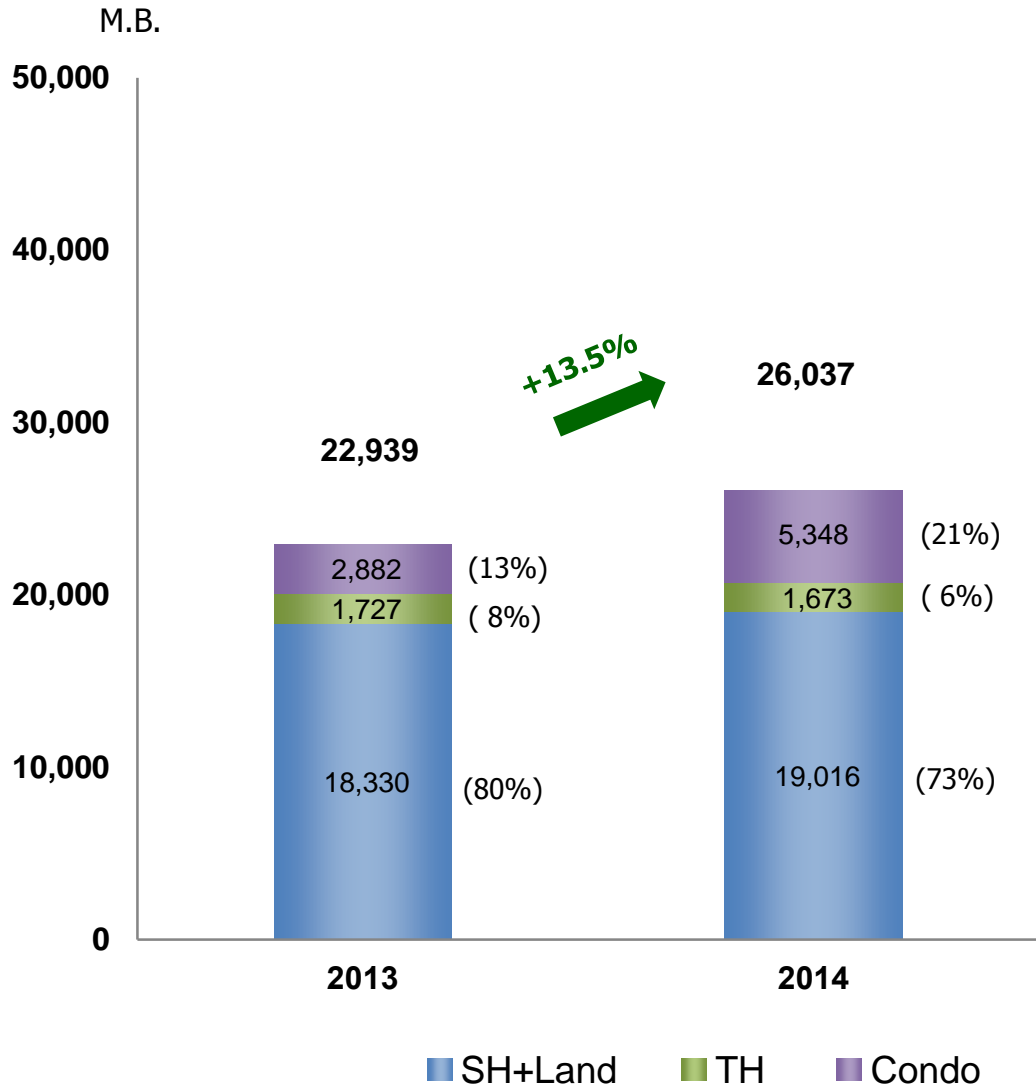


Booking by Segmentation

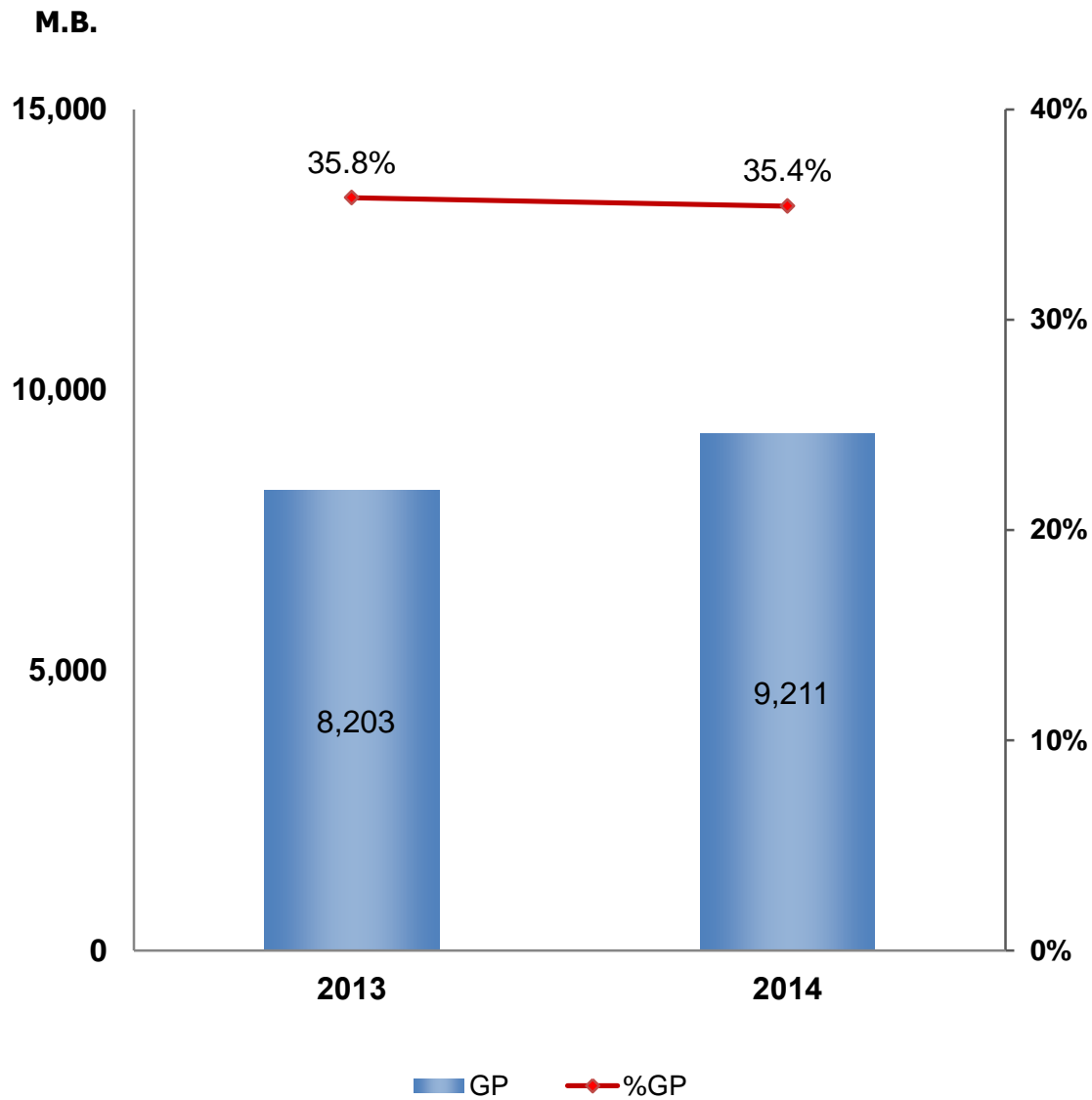




Revenue Growth (Transfers)



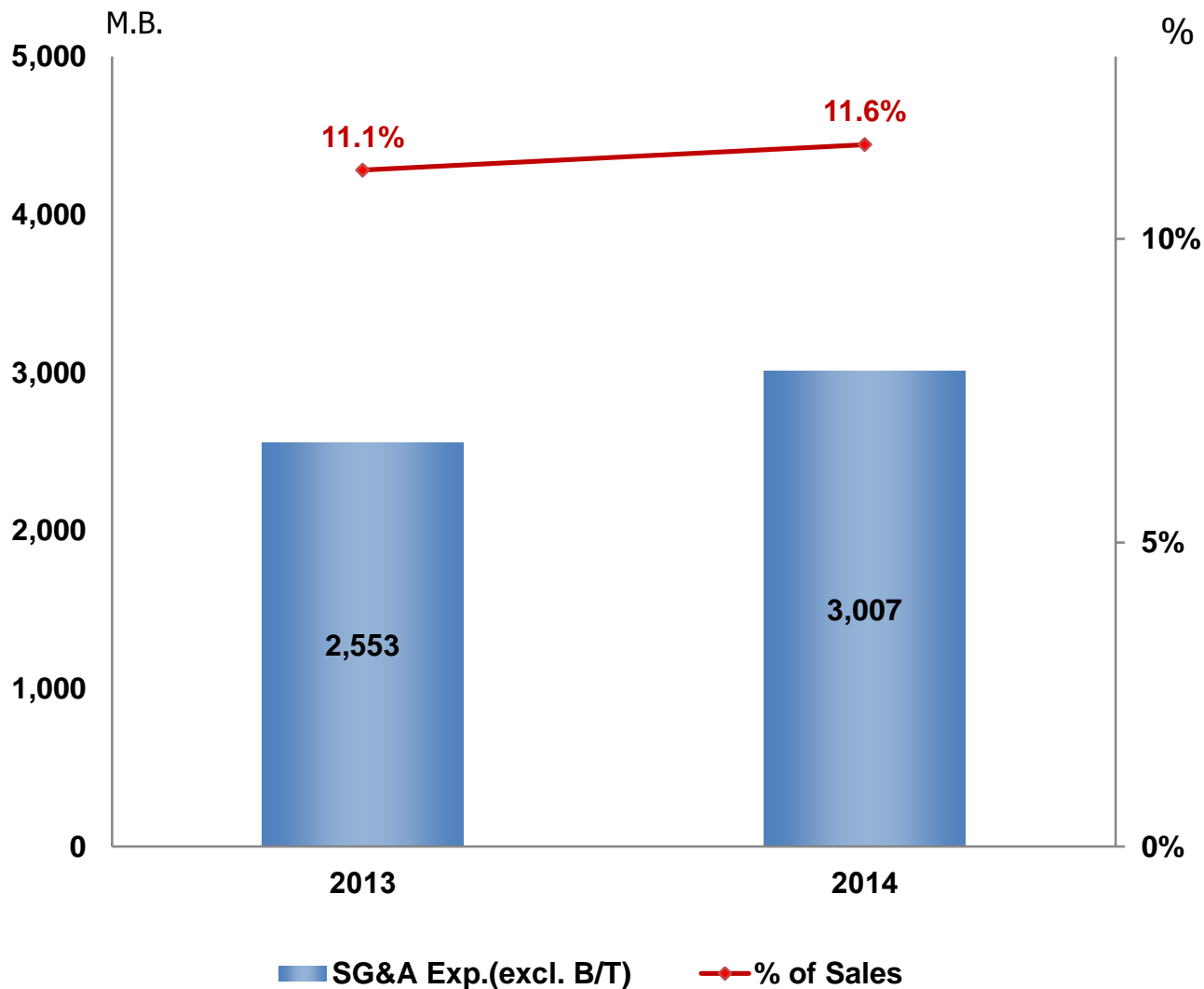
Unit	
SH+L	2,760
TH	673
Condo	1,415
Total	4,848



	2012	2013
SH	37.5	37.7
TH	31.8	34.0
Condo	27.3	27.7
Total	35.8	35.4

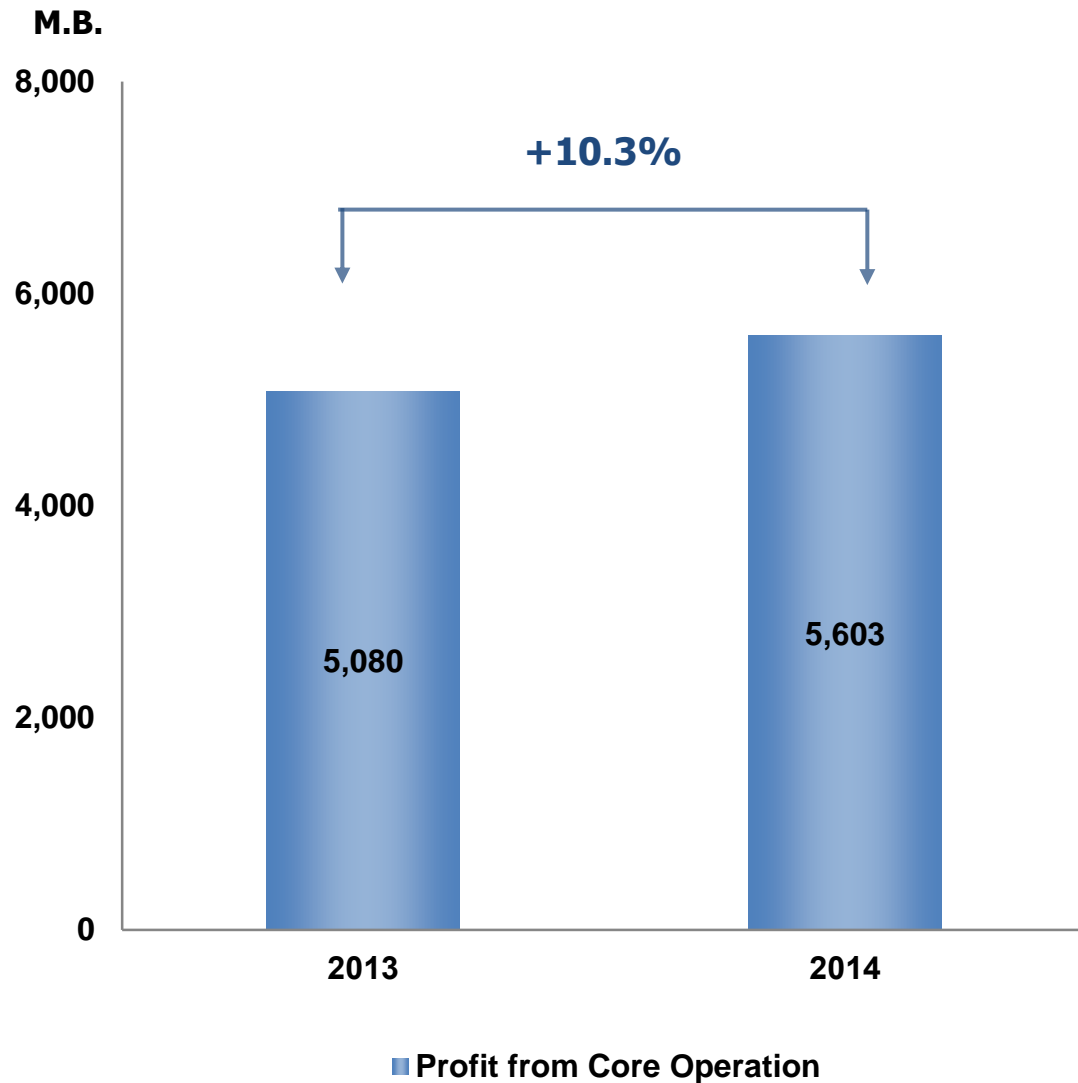


SG&A Exp.(excl. B/T)



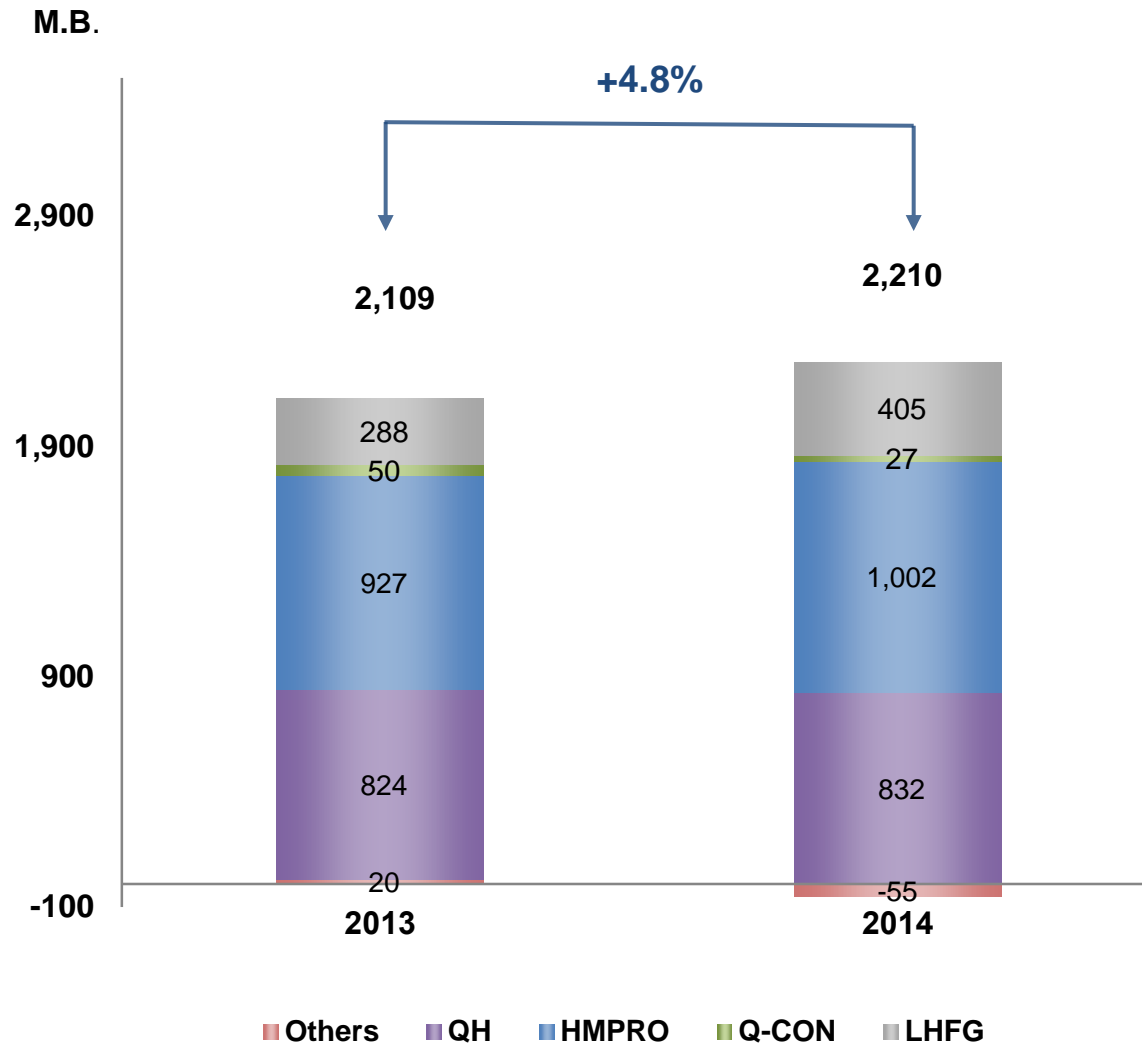


Profit from Core Operation (before tax)



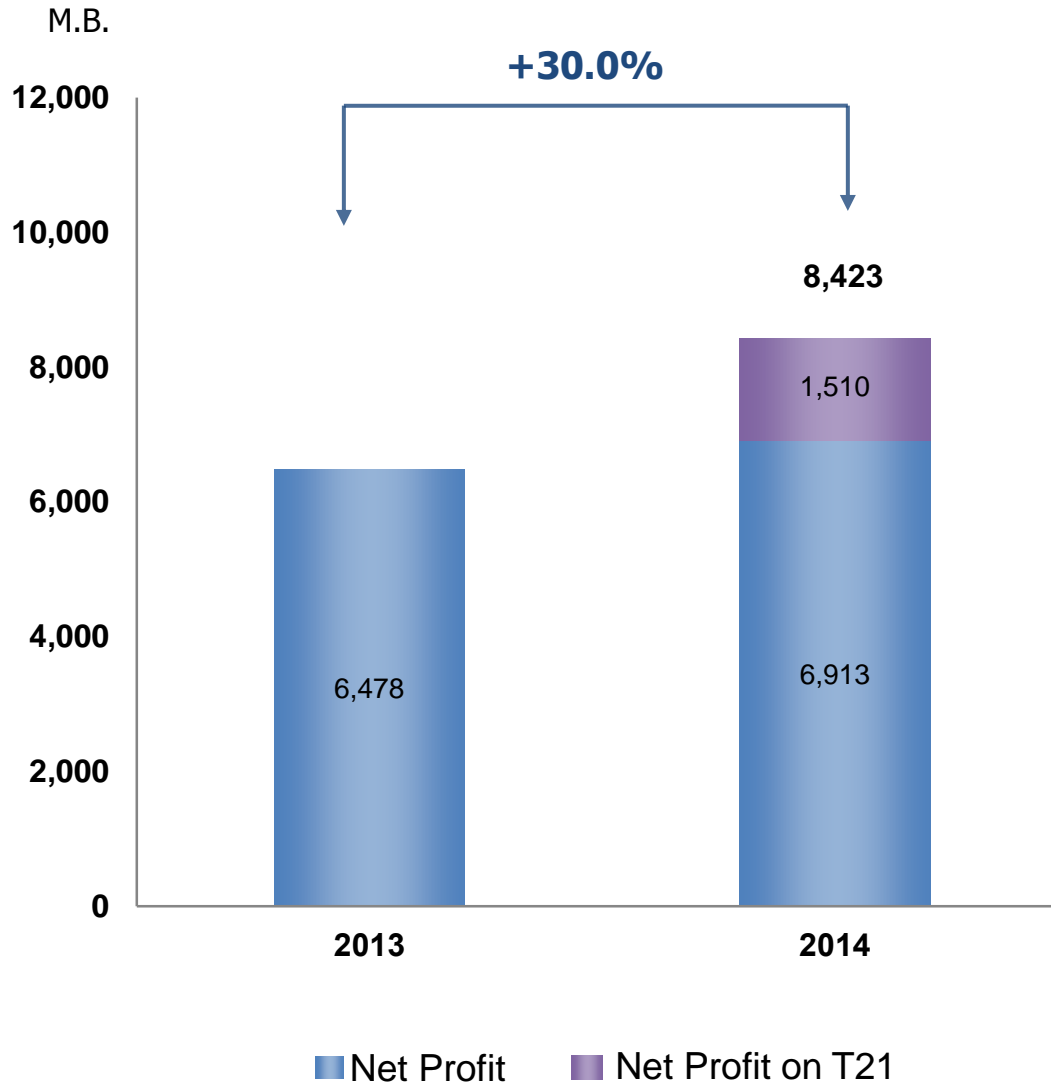


Share of Profit from Investments



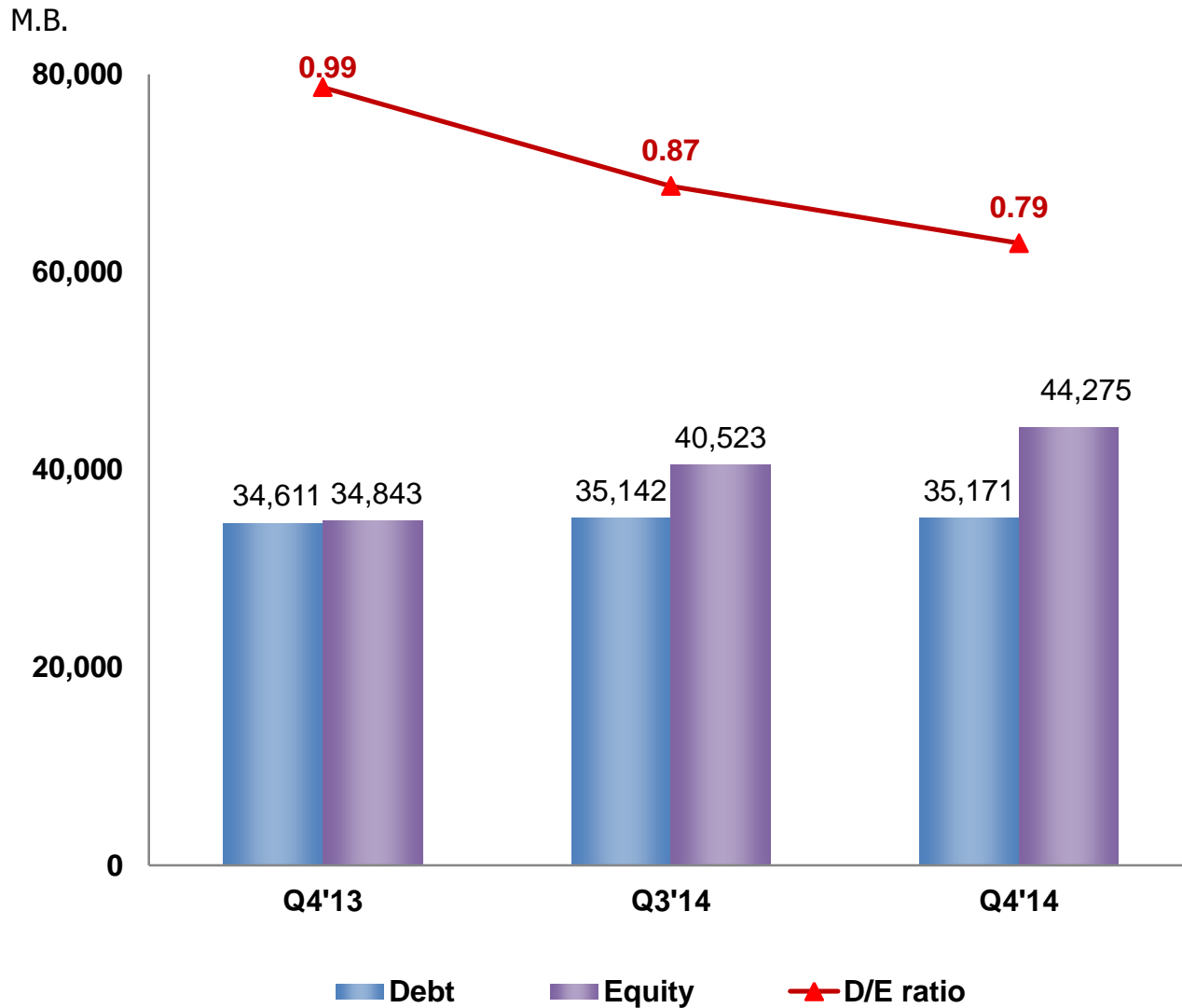


Net Profit



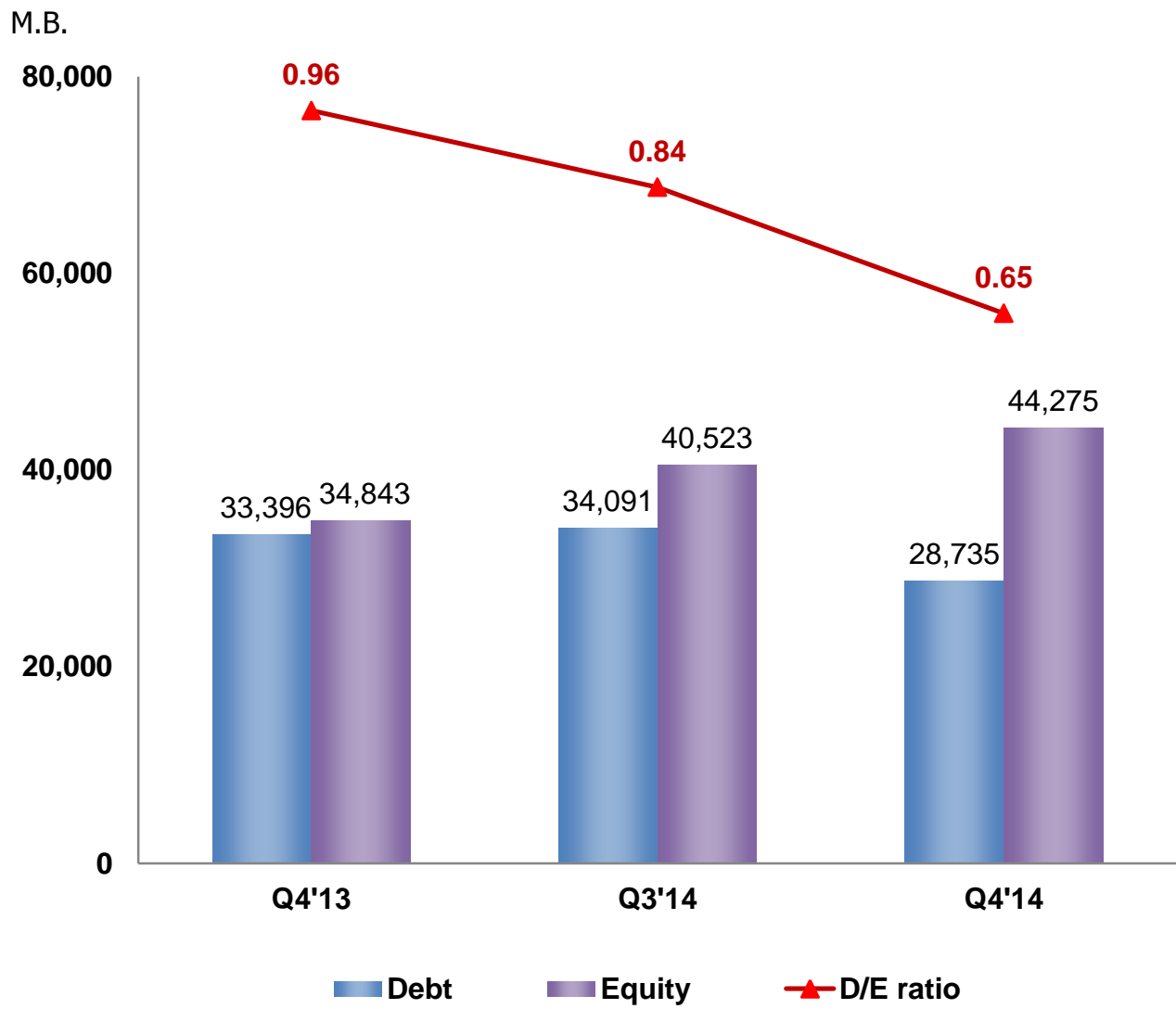


Debt to Equity



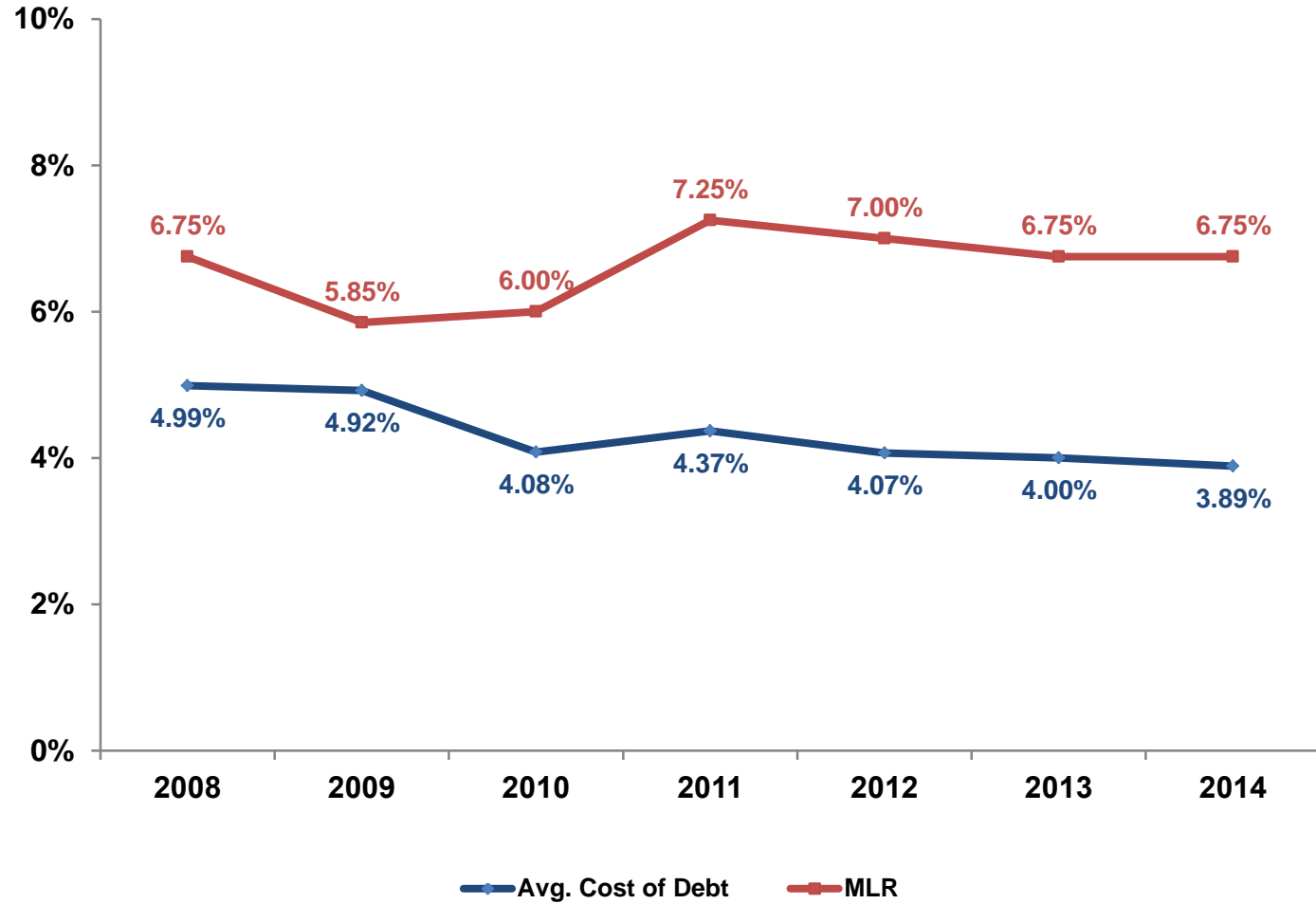


Net debt to Equity





Average cost of Debts





New Projects Launched 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	Mar
5	Pruklada	Suvarnabhumi	SH	85.8	418	4.5	1,900	Apr
6	Chaiyapruk	Pinklao - Kanchana	SH	86.4	380	4.8	1,820	Apr
7	Inizio	Rangsit Klong 3(2)	SH	60.0	275	3.5	960	May
8	Mantana	Onnuch - Wong Whan 4	SH	94.0	356	7.6	2,710	May
9	Indy	Bangyai	TH	28.1	300	2.7	800	May
10	Inizio	Chiang Mai	SH	78.1	336	3.9	1,300	Jun
11	333	Riverside	CD	11.4	950	7.4	7,000	Jun
12	Seewalee	Chiang Rai	SH	57.1	216	4.5	980	Jun
13	Chaiyapruk	Pinklao Sai 2	SH	9.1	26	7.3	190	Jun
14	Chaiyapruk	Phutthamonthon Sai 5	SH	71.0	332	5.3	1,760	Aug
15	Mantana	Kanlapaphruak - Wong Whan	SH	57.5	213	8.5	1,800	Aug
16	The Key	Charoen Rat	CD	5.9	885	3.4	3,000	Sep
17	The Room	Charoen Krung 30	CD	2.1	211	9.5	2,000	Sep
18	The Room	Sathorn St.Louis	CD	2.8	376	5.0	1,880	Sep
19	Pruklada	Wong Whan - Hathai Rat	SH	98.1	452	4.5	2,020	Sep
20	Mantana	Srinakarin Bangna	SH	99.0	414	7.8	3,220	Oct
21	Seewalee	Khon Khaen	SH	83.9	305	5.9	1,800	Oct
Total				1,184.0	7,725	5.3	41,300	

2014	Q.1	Q.2	Q.3	Q.4	No. of prj.	Prj. Value	%
SH	3	7	3	2	15	24,620	60%
TH	1	1	-	-	2	2,800	7%
CD	-	1	3	-	4	13,880	34%
No. of prj.	4	9	6	2	21		
Prj. Value	6,160	17,660	12,460	5,020		41,300	100%
%	15%	43%	30%	12%			

	No. of prj.	Prj. Value	%
Bangkok	18	37,220	90%
Provincial	3	4,080	10%
	21	41,300	



Existing Project as of Dec. 2014

TYPE	BRAND	NO. OF PROJECT	SIZE (Rai)	UNIT	% AVAILABLE FOR SALES	UNIT PRICE	REMAINING PRJ. VALUE
SH	1. Inizio	6	369.8	1,719	63%	3.7	3,972
	2. Villaggio	1	65.0	289	47%	4.2	566
	3. Pruklada	8	839.9	3,819	55%	4.3	8,990
	4. Chaiyapruk	3	256.5	1,033	64%	4.8	3,202
	5. Chollada	1	109.0	327	6%	12.0	228
	6. Mantana	10	1,123.0	4,065	36%	7.5	10,877
	7. Seewalee	8	668.4	2,313	60%	5.4	7,490
	8. Nantawan	3	302.1	560	52%	18.7	5,469
	9. Ladawan	2	257.4	280	60%	49.4	8,302
	10. 88 Land&Houses	3	120.9	345	62%	8.7	1,872
	11. Land&Houses Park	1	196.8	579	1%	2.7	22
TH	12. Indy	2	58.1	654	36%	2.6	620
	13. Villaggio	1	153.0	1036	83%	2.8	2,419
	14. Baan Mai	1	20.3	207	1%	4.5	9
	15. The Landmark	1	28.4	245	90%	8.2	1,796
Condo	16. Ease	1	5.0	480	17%	1.5	120
	17. North	5	13.1	345	20%	2.4	169
	18. The Key	3	11.1	1480	53%	3.4	2,627
	19. 333	1	11.4	950	25%	7.4	1,724
	20. The Room	4	9.9	1181	62%	7.0	5,185
	21. Wan Vayla	1	20.2	294	32%	9.5	887
	22. The Bangkok	1	4.9	468	51%	15.8	3,783
	TOTAL	67	4,644.1	22,669	48%	6.4	<u>70,330</u>



New Projects Plan to Launch in 2015

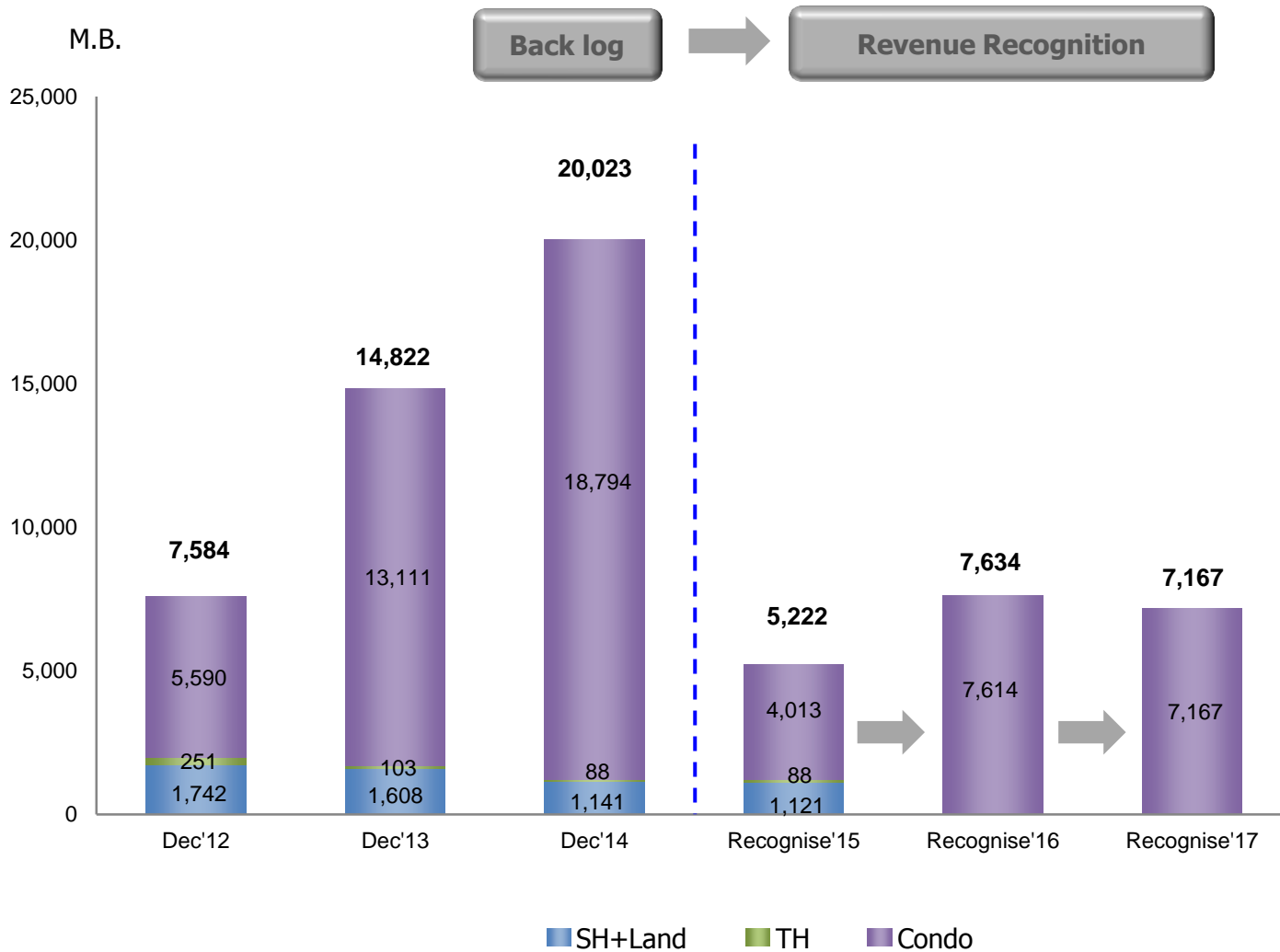
No.	PROJECT NAME	LOCATION	TYPE	SIZE (Rai)	UNIT	UNIT PRICE	PRJ. VALUE	LAUNCH DATE
1	Seewalee	Maha Sarakham	SH	9.1	323	5.2	1,680	Q1
2	Chaiyapruk	Ram Intra - Praya Surain	SH	53.0	270	4.8	1,300	Q1
3	Seewalee	Ayuthaya	SH	16.0	67	5.7	380	Q2
4	The Key	Wutthakat 2	CD	7.0	586	2.9	1,700	Q3
5	North 6	Chiang Mai	CD	5.9	69	2.5	170	Q3
6	Nantawan	Bangna	SH	219.2	381	31.5	12,000	Q4
7	Ladawan	Rama II	SH	82.2	122	57.4	7,000	Q4
8	Nantawan	Udonthani	SH	50.0	157	10.5	1,650	Q4
9	North 7	Chiang Mai	CD	2.1	57	2.6	150	Q4
10	Chaiyapruk	Chatuchot Ramindra	SH	48.0	240	5.8	1,400	Q4
11	Chaiyapruk	Bangna	SH	31.0	140	5.7	800	Q4
12	Pruklada	Srinakarin	SH	73.0	365	4.4	1,600	Q4
13	Inizio	Pinklao Salaya 2	SH	160.0	890	4.2	3,700	Q4
14	Mantana	Bangna	SH	28.0	93	7.0	650	Q4
15	Mantana	Ekkachai - Wong Whan	SH	60.0	150	9.0	1,350	Q4
16	Indy	Bangna	TH	22.0	230	2.8	650	Q4
17	Indy	Pracha-u-tid3	TH	33.4	350	2.3	820	Q4
		Total		899.9	4,490	8.2	37,000	

2014	Q.1	Q.2	Q.3	Q.4	No. of prj.	Prj. Value	%
SH	2	1	-	9	12	33,510	91%
TH	-	-	-	2	2	1,470	4%
CD	-	-	2	1	3	2,020	5%
No. of prj.	2	1	2	12	17		
Prj. Value	2,980	380	1,870	31,770		37,000	100%
%	8%	1%	5%	86%			

	No. of prj.	Prj. Value	%
Bangkok	12	32,970	89%
Provincial	5	4,030	11%
	17	37,000	



Backlog and Revenue Recognition





Condominium Schedule

No	Project	Prj. Value	% Transfer	2014				2015				2016				2017			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	The Room - Suk. 21	1,580	109%																
2	North 8 - Chiang Mai	400	105%																
3	The Key - Sathorn Rajapruk	1,790	104%																
4	The Room - BTS wongwienyai	1,580	79%																
5	Wan-Way-La - Kao Tao	2,700	49%																
6	The Bangkok - Sathorn	7,500																	
7	The Key - Wutthakat	1,200																	
8	The Room - Rama IV	2,200																	
9	The Room - Pan Road	1,650																	
10	The Room - Suk. 69	2,630																	
11	The Key- Udomsuk	300	87%																
12	North 1 - Chiang Mai	160	81%																
13	North 2 - Chiang Mai	160	75%																
14	North 3 - Chiang Mai	160	67%																
15	North 4 - Chiang Mai	185	37%																
16	North 5 - Chiang Mai	160	41%																
17	Ease - Rama II	780																	
18	333 Riverside	7,000																	
19	The Key - Charoen Rat	3,000																	
20	The Room - Charoen Krung	2,000																	
21	The Room - Sathorn 11	1,880																	
22	North 6 - Chiang Mai	170																	
23	North 7 - Chiang Mai	150																	

Develop & EIA
 Construction period
 Transfer