

PROPERTY

Sena reveals B23bn line-up

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SET-listed Sena Development Plc plans to launch 18 projects worth a combined 23 billion baht this year, the highest amount since the company's founding.

Deputy chief executive Kessara Than-yalakpark said the property market in 2018 will see fiercer competition than last year, with large amounts of inbound investment from overseas investors forming joint ventures with local developers.

"The overall property sector will improve, with positive factors including healthy exports, a strong tourism sector, steady interest rates and government spending on infrastructure projects," Ms Kessara said.

These factors are set to boost consumer confidence and draw purchasing power into the residential market. Competition in the high-end condo segment will become tighter, while property technology and innovation will be applied more broadly to meet customer requirements.

Sena's new projects will comprise three low-rise projects and 15 condominium sites. Total sales value will double from last year's launch. Sena expects to have 10.3 billion baht in presales, up 66% from last year.

Sena has also budgeted 1 billion baht to

purchase land plots for future development.

The developer aims to be "EV ready" (referring to electric vehicles) and will tap the housing segment of units priced between 5 million and 10 million baht.

The push will start with Sena Park Grand Ramindra-Wongwaen and Sena Park Ville Ram Ramindra-Wongwaen.

"To have leapfrog growth, we need to expand the market to the upper-end segment, as the segment had a strong growth of 11% in demand side and 19% in supply side," Ms Kessara said.

She said the upper-end condos the company plans to launch this year will total 1,588 units, accounting for 21% of the total launch of 7,505 units.

In the first nine months of 2017, Sena recorded 151 million baht in net profit on revenue of 1.2 billion baht from housing development, up 45% and 95% year-on-year.

Revenue from solar business, which started generating power in 2015, was 57.4 million baht for the nine-month period, tripling from 19 million baht.

Within five years, alternative energy will generate 10% of total revenue, up from 8%.

SENA shares closed yesterday on the Stock Exchange of Thailand at 4.22 baht, up 12 satang, in trade worth 41.2 million baht.