

PRESS CLIPPING

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Brave Impact outlines bold expansion proposal

SUCHAT SRITAMA
THE NATION

DESPITE the domestic political situation and an expected global economic slowdown this year, Impact Exhibition Management has outlined a two-year expansion plan worth Bt4 billion in a bid to attract more events.

The group is also targeting a revenue increase of 8-10 per cent for this year.

Paul Kanjanapas, managing director of the listed company, which operates Impact Muang Thong Thani, yesterday said the internal political situation would not reach a state of stability over the next 12 months as the government still had many problems to solve, including holding a general election.

Businessmen do not want to see such negative factors, he said.

Meanwhile, the global economy — and the euro-zone financial crisis and the possibility of an economic "explosion" in the United States, in particular — will continue to reflect on Thailand's economy, he added.

"Business in Thailand is not only affected by our internal political tensions, but also depends on major issues outside. However, we will still grow," said Paul.

Despite the tough times ahead, Impact is maintaining its investment and expansion plans for 2015-2016 at Bt4 billion, with Paul revealing five projects that are set to kick off soon.

The first is for the group to build a budget hotel, which will be managed by Ibis.

The development cost is Bt1 billion, excluding land, and the 620-room property is scheduled to open at the end of 2016 or early 2017, adding to Impact's existing 380-room Novotel.

The second project is a new parking tower worth Bt800 million, which will accommodate about 4,000 cars, adding to Impact's current maximum parking capacity of 15,000 vehicles.

The third aspect of the plan is to add a shopping mall to the exhibition grounds, which will also house a cinema, food outlets and a convention hall. The mixed-use mall project is expected to be completed in the final quarter of next year.

The fourth expansion project entails renovation and space expansion at Impact's Exhibition Hall.

At a cost of about Bt100 million, 10 more meeting rooms will be added and additional space of 5,000 square metres will be provided after refurbishment work is complete.

The final project is to open 20 more restaurants and a pub in Bangkok and outlying areas this year.

The company currently owns 10 Japanese and Chinese restaurants in the capital, and an Irish pub.

Paul said the group expected to create about 2,000 jobs as part of the expansion programme, mostly hotel and restaurant staff.

Meanwhile, Impact's performance fell last year, due to political unrest in the first half, when meeting and conference business dropped by 10 per cent as some events were postponed or cancelled.

Although business rebounded in the second half, many events were downsized and costs reduced, he added. This year, Impact targets revenue growing by 8-10 per cent to Bt2.5 billion.

It expects to host about 1,000 events during the course of the year, against around 900 events last year.

Exhibition business is expected to grow by 20 per cent, while meeting, convention and incentive events should expand by about 5 per cent.

Revenue is forecast at Bt2.7 billion for 2016, said the managing director.

Last November, Impact's affiliate, Bangkok Land, sold a 10-rai (1.6 hectare) plot to Silpakorn University for the construction of a new campus, at which Impact will provide the venue and facilities for training and internship.

About two years ago, Impact stepped in to manage an event venue, the Grand Postal Building — the former post office headquarters on Charoen Krung Road — but the group is still unsatisfied with the outcome, said Paul.



PAUL