



## PRESS CLIPPING

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	<b>Headline:</b> Impact REIT aims at 11% revenue growth

# Impact REIT aims at 11% revenue growth

## Rentals, occupancy rates set to increase

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The Impact Growth Real Estate Investment Trust (REIT) expects revenue growth of at least 11% this fiscal year, driven by a 9% increase in its rental fees and higher occupancy rates of exhibition space.

The rental rate will be raised to 72 baht a square metre from 66 baht last fiscal year, while occupancy is expected to be 60% from 50%, said Paul Kanjanapas, managing director of Impact Exhibition Management Co.

Impact Exhibition Management is the REIT manager. Its fiscal year runs from April 1 to March 31.

The trust's net profit margin is expected to increase to 49.5% from 42%, as Impact plans to invest in solar rooftops to generate its own power for cost reduction.

The REIT plans to acquire four new properties in the third quarter.

They are the 380-room Novotel Bangkok Impact Hotel, an indoor car park for 1,700 vehicles, the 49,845-sq-m New Geneva Office, which has a rental occupancy rate of 86%, and the 5,000-sq-m BeeHive Lifestyle Mall.

Impact will use proceeds of 4 billion baht from asset sales to fund construction of a 620-room Ibis Hotel worth 1 billion baht, a parking lot for 4,000 vehicles worth 800 million, a shopping centre worth 2 billion and 20 restaurants and pubs worth a combined 100 million. It will also renovate Impact's exhibition halls.

Novotel Bangkok Impact Hotel, which has an occupancy rate of 61%, is expected to contribute 200 million baht a year in revenue, with a margin for earnings before interest, tax, depreciation and amortisation of 25%.

The BeeHive Lifestyle Mall in Muang Thong Thani in Nonthaburi's Pak Kret district has a 95% occupancy rate with a rental rate of 800 baht per sq m and an

option for a rental fee increase of 15% every three years.

Impact also plans to facilitate visitors and residents near the mall by installing a monorail system to connect the area to the Pink Line electric train.

A feasibility study found the monorail would require investment of 600 million baht.

Some 200,000 people live in Muang Thong Thani and are potential commuters on the electric train, Mr Paul said, adding that the number did not take into account concertgoers and exhibition visitors.

The REIT has invested in the freehold rights of Impact Muang Thong Thani exhibition and convention centre comprising four buildings including utilities and equipment.

They are Impact Arena, Impact Exhibition Center, Impact Forum and Impact Challenger Hall with a total leasable area of 165,606 sq m.

IMPACT shares closed yesterday on the SET at 10.50 baht, unchanged, in trade worth 11.3 million baht.