



Bangkok Post

Bangkok Post
Circulation: 70,000
Ad Rate: 1,500

Section: Business/NATIONAL

Date: Tuesday 26 May 2015

Volume: - No: -

Col.Inch: 19.72 Ad Value: 29,580

Headline: Impact REIT to add B3bn in assets

Page: B2 (Top Right)

PRValue (x3): 88,740

Clip: Full Color

INVESTMENT

Impact REIT to add B3bn in assets

NUNTAWUN POLKUAMDEE

The SET-listed Impact Growth Real Estate Investment Trust (REIT) plans to add another 3 billion baht worth of assets including three hotels, to its portfolio in the next two years.

The new assets will be the Impact Office Building and its car park, the Novotel Impact Hotel, the Ibis Hotel and the Eastin Lakeside Hotel, said Paul Kanjanapas, managing director of Impact Exhibition Management Co, which acts as property manager for the REIT.

He said Impact Exhibition would acquire the Eastin Lakeside Hotel from the Kanjanapas family for 450 million baht, renovating it and renaming it the Pullman Hotel before selling the asset to the REIT.

"We're looking for new assets that can boost revenue such as the Novotel Impact Hotel, the Geneva Industrial Condominium, Bee Hive Lifestyle Mall and car parking, all connected to Impact Arena," Mr Paul said.

"Within two years, the fund will own 1,200 rooms in four- or five-star hotels located within two kilometres from the exhibition hall."

Impact Exhibition plans to build a water park, shopping mall and aquarium to attract more tourists and families to the area. It plans to sell them to the REIT as a new source of revenue.

The company expects to invest 500 million baht in the water park, Mr Paul said.

The Impact Growth REIT posted revenue of 1.11 billion baht for the fiscal year ended March 31 and announced a dividend payment of 42 satang a unit, a 96% dividend payout ratio.

Of the total dividend payment, 23 satang was for the Sept 22 to Dec 31 period, payable on March 13.

The remaining 19 satang was for January-March, payable on June 19.

The REIT's net profit amounted to 632 million baht.

Concerts at Impact Arena and the 2015 motor show pushed up the occupancy rate to 55% from 54% last year.

Wanphen Mungpiensakul, managing director of RMI Co, the REIT manager, said Impact Arena Building had an occupancy rate of 61% in the final three months.

Mr Paul said space bookings for this year's second quarter rose by 8% year-on-year. Four additional Venus rooms have been completed, with all booked in June.

IMPACT shares closed yesterday on the SET at 10.70 baht, unchanged, in trade worth 11.4 million baht.