

**GROUNDED IN GROWTH**Amata forecasts double revenue this year thanks to political stability. **B3**

# Amata sees high growth

**NUNTAWUN POLKUAMDEE**

Amata Corporation, the industrial estate operator, expects a doubling of revenue to 8-9 billion baht this year thanks to economic growth and stable politics.

The company, which posted a 2011 net profit of 932 million baht on revenue of 4.06 billion, has raised its land prices by 10-25% in light of higher demand.

Viboon Kromadit, the chief operating officer, said land at the company's Chon Buri estate has risen by 25% to 5 million baht a rai.

Prices at the estate in Rayong have risen by 12% to 2.8 million baht a rai.

Mr Viboon said recent roadshows by Prime Minister Yingluck Shinawatra to Japan, South Korea and China have helped to revive investor confidence.

Japanese investors remain the largest group of foreign customers for Amata at about 40% of new investment.

Demand has also risen in the wake of last year's floods as firms seek to relocate production away from flood-prone areas in the Central Plains.

Amata is maintaining its sales target of 3,000 rai this year while projecting overall sales revenue will rise to 10 billion baht from 7-8 billion last year on the back of recent price hikes.

A third of that revenue projection will come from land sales expected to be booked this year, a similar amount will be backlogged to next year, and the rest will come from sales carried over from last year and from subsidiaries.

Amata sold 900 rai of land in this year's first quarter including 100 rai to Japan's Sumitomo Group.

"We are now in talks to sell some 1,000 rai of land, and we think 3,000 rai is possible this year," said Mr Viboon. Land sales last year was 1,563 rai.

Mr Viboon said the company now has 15,000 rai of both undeveloped and developed land for sale over the next two or three years.

"The biggest concern [for investors] remains political risk. If the political situation stays stable, then direct investment will grow rapidly," he added.

AMATA shares closed yesterday on the SET at 18.10 baht, unchanged, in trade worth 64.6 million baht.