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SET welcomes property developer "BRI" on Dec 21

BANGKOK, December 20, 2021 – The Stock Exchange of Thailand (SET) will list Britania Public Company Limited (BRI), a low-rise housing and property developer, on December 21, under the ticker symbol "BRI". The company has a market capitalization at its initial public offering (IPO) of THB 8.95 billion (approx. USD 268 million).

SET Senior Executive Vice President Manpong Senanarong said that BRI would list and start trading on SET in the Property & Construction industry group, Property Development sector.

BRI is a flagship company of Origin Property pcl (ORI), focusing on low-rise housing consisting of 4 brands: Belgravia, Grand Britania, Britania, and Brighton. Categorized by target customers and a variety of project types, these cover single house, attached home, and townhome. BRI has developed 15 property projects in Greater Bangkok since 2016 looks for opportunities in developing new projects in potential areas nationwide.

The company has a registered paid-up capital of THB 426.33 million, consisting of 600 million existing common shares and 252.65 million newly issued shares, with a par value of THB 0.50 each. The company allocated the newly issued shares to ORI shareholders who were entitled to pre-emptive right during December 7-9, while offering to retail investors and institutional investors during December 13-15 at THB 10.50 each, for a total of THB 2.65 billion. The IPO price was equivalent to the price-to-earnings ratio (P/E ratio) of 17.52 times. The earnings per share is equal to THB 0.60 each, calculated from the company's net profit in the past 12 months, divided by fully diluted shares. Kasikorn Securities pcl and Yuanta Securities (Thailand) are the financial advisors and lead underwriters.

BRI Chief Executive Officer Supaluck Chanpitak said that the fundraising will enhance the company's competitive potential, strengthen financial position both the cost management and trust among partners and consumers, while increasing the company's opportunity to expand investment and further develop new projects. The raised fund will be used for the company's project development, to repay loans, and as working capital.

BRI's three major shareholders after the IPO are 1) Origin Property pcl (70 percent), 2) the Jaroon-Ek family (2.49 percent), and the Chonecadeedumrongkul family (0.70 percent). The company's dividend policy is to pay no less than 40 percent of net profit from the company's separate financial statement after tax and all legal reserves. Regarding the dividend payment, the board of directors will take into consideration other factors for the benefit of the business and shareholders.

For more information, please see the company's prospectus at the Securities and Exchange Commission (SEC)'s website at www.sec.or.th; and for general information, please visit www.britania.co.th or www.set.or.th.

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