

RETAIL

PPM will open first mall

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Porn Prom Metal Plc (PPM), an MAI-listed industrial and construction materials supplier, will expand into retail development when it opens its first community mall this month.

Deputy managing director Kanokkorn Tankaisorn said if The Salaya community mall near Mahidol University's Salaya campus in Nakhon Pathom province does as well as expected, the company will develop a second one next year.

The new project will probably be developed on five rai on Phutthamonthon Sai 5 Road.

The concept will be different because the site is near the Don Wai floating market, which is popular among tourists.

Mrs Kanokkorn said The Salaya on 18 rai targets university students, civil servants and residents near the university campus.

The 200-million-baht mall is scheduled to have its soft launch on Nov 28, and all 6,000 square metres of retail space will be fully occupied by next February.

"We hope we can attract shoppers to our mall, as the area in a 10-kilometre radius of Mahidol University has a lot of residential developments but very limited retail projects," Mrs Kanokkorn said.

The Salaya positions itself as an "eco and green" mall with space for students or young designers to show their creative works.

The two-storey project will have only 50 shops and 30 kiosks.

Magnets will be MaxValu supermarket and Freshclub, a 24-hour cafe and bistro. Parking is available for 500 cars.

Mrs Kanokkorn said The Salaya will become a model project to showcase energy-saving construction materials PPM sells such as aluminium roofing.

The mall is being developed on a plot where the company originally planned to build its second warehouse, but it changed its mind and built it on the Eastern Seaboard instead.

The first warehouse is in Nakhon Pathom's Nakhon Chaisi district.

"Once this community mall is fully occupied, we hope to generate rental revenue of 50 million baht a month," Mrs Kanokkorn said.

Rents are 800 to 1,200 baht per sq m per month.

This year, PPM expects revenue of 1.6 billion baht, up from 1.4 billion last year.

Next year, its revenue will grow by 10-15% as demand for industrial and construction materials increases on the back of factory investment and expansion as well as basic infrastructure projects.

Mrs Kanokkorn said even though the renewed political strife has affected many sectors, private companies should turn crisis into opportunity.

Shares of PPM closed yesterday on the MAI at 6.40 baht, down five satang, in light trade worth 489,000 baht.



An artist's conception of The Salaya community mall near Mahidol University's Salaya campus in Nakhon Pathom province, set to open on Nov 28.