

SPA 2Q24

SUMMARY

SIAM
WELLNESS
GROUP

Disclaimer: The information contained in this presentation is for information purposes only and does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for share in Siam Wellness Group Public Company Limited ("SPA" and shares in SPA, "shares") in any jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever. This presentation may include information which is forward-looking in nature. Forward-looking information involve known and unknown risks, uncertainties and other factors which may impact on the actual outcomes, including economic conditions in the markets in which SPA operates and general achievement of SPA business forecasts, which will cause the actual results, performance or achievements of SPA to differ, perhaps materially, from the results, performance or achievements expressed or implied in this presentation. This presentation has been prepared by the SPA. The information in this presentation has not been independently verified. No representation, warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information and opinions in this presentation. None of the SPA or any of its agents or advisers, or any of their respective affiliates, advisers or representatives, shall have any liability (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. This presentation is made, furnished and distributed for information purposes only. No part of this presentation shall be relied upon directly or indirectly for any investment decision-making or for any other purposes. This presentation and all other information, materials or documents provided in connection therewith, shall not, either in whole or in part, be reproduced, redistributed or made available to any other person, save in strict compliance with all applicable laws.

HIGHLIGHTS:



- 2Q24 Net Profit 61.63 m THB (NPBT +28.25%*) and 2Q24 Revenue 391.62 m THB (+9.25%)
- Strong Utilization Rate and Growing Therapist Number
- Recent Signing of new Spa Operating in Hotels



CONTRIBUTING FACTORS:

- Acquisition of New Tourist Target such as Middle East, India and Europe
- Expansion in 2H24

OUTLOOK:



- 2024E Tourist Arrival 35-40 million with Tourism Revenue of 3.5 trillion baht
- Waive Visa for Chinese Tourists from 1 Mar 2024



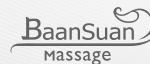
FUTURE CONSIDERATION:

- FY24 New Revenue Target 1.7 Billion THB
- Next Chapter, Going to SET

EXECUTIVE Summary



COMPANY OVERVIEW



SPA is the first full-scale spa company to listed on mai
with the most comprehensive services and most number of branches.

SWL
(SPA PRODUCTS)



SPA


RARINJINDA
WELLNESS SPA



Let's Relax



BaanSuan
Massage



SWR
(HOTEL & FOOD)



SWE
(MASSAGE SCHOOL)



OTHER WELLNESS SERVICES

ONSEN



DR.SPILLER
PURE SKINCARE
SOLUTION



STRETCH ME
CLINIC

TOTAL 71 BRANCHES THAILAND

(As of 30 / 06 / 2024)



5-STARS SPA INNOVATIVE WELLNESS SPA

.....
Avg. Spend = 2,275 THB/pax
CAPEX 25 million THB/branchzz

2 BRANCHES THAILAND



4-STARS SPA BOUTIQUE DAY SPA

.....
Avg. Spend = 1,500 THB/pax
CAPEX 15-20 million THB/branch

53 BRANCHES THAILAND

2 BRANCHES OVERSEAS



3-STARS SPA NEIGHBORHOOD MASSAGE & SPA

.....
Avg. Spend = 700 THB/pax
CAPEX 10million THB/branch

8 BRANCHES THAILAND

Stretch^{me}
CLINIC



STRETCHING CLINIC WITH ADVANCED TECHNOLOGY

Avg. Spend = 1,400 THB/pax
CAPEX 5-7 million THB/branch

4 BRANCHES THAILAND*

Dr. Spiller
Pure SkinCare Solutions

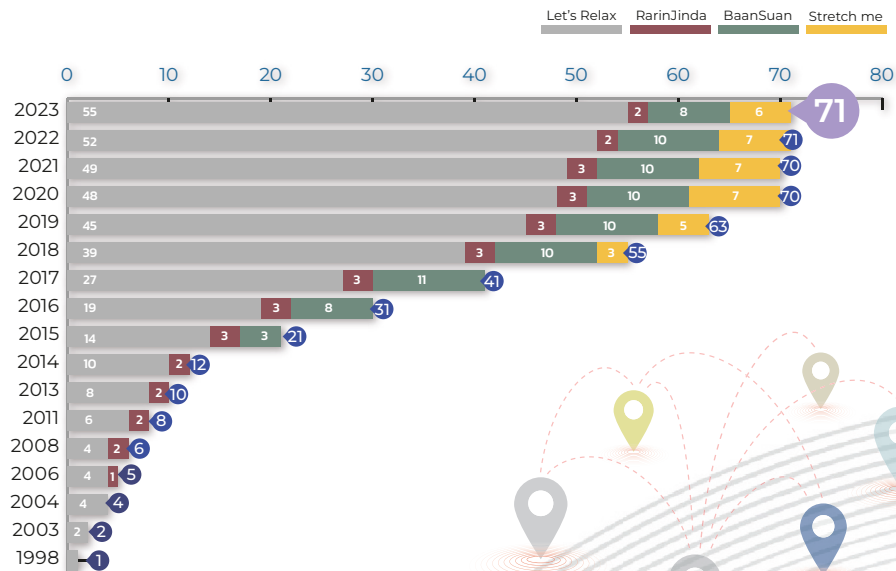


SOPHISTICATED FACIAL SPA

Avg. Spend = 3,000 THB/pax
CAPEX 5-7 million THB/branch

2 BRANCHES THAILAND

SPA's branches are located in most strategic locations



BRANDS	BANGKOK	UPCOUNTRY	OVERSEAS
RarinJinda	1	1	
Let's Relax	31	22	2
Baan Suan	6	2	
Other	6		
TOTAL	44	25	2

BUSINESS MODEL

QoQ, YoY
(3 months)

-2%, +9%

SWG
-1%, +8%

SWR
-2%, -0.5%

SWL+TGT
-, -0.5%

Others
+1%, +1%

SSG / Expansion

SSG -1%, 4%

Expansion -, 4%

Brand

Let's Relax -, 9%

RarinJinda -1%, 0%

Baan Suan -, -1%

Location

BKK 0.5%, 5%

UPC -1.5%, 3%

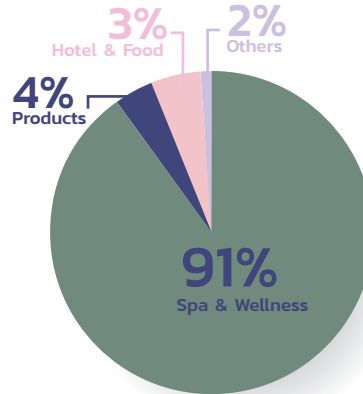
SPA Customer by Nationality

2Q24



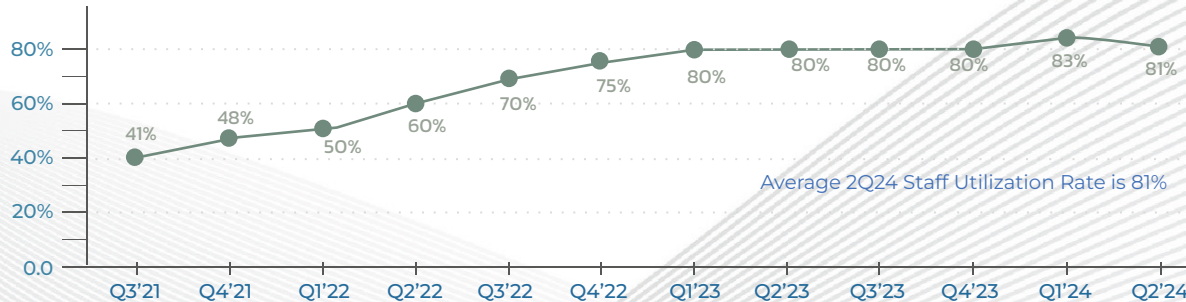
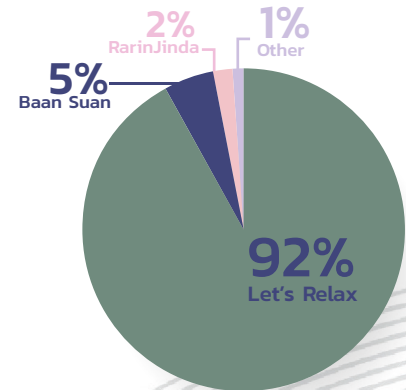
SPA Revenue by Business

2Q24



Spa Revenue by Brand

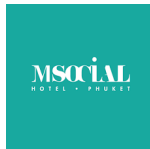
2Q24



Assumption:
Staff works 8 hours a day,
6 days a week

Let's Relax Continued Expansion (SPA OPERATING ON HOSPITALITY BUSINESS)

Let's Relax Spa, Thailand's Leading Boutique Day Spa Chain has been honoured to be selected by International Hotel Chains and Local Hotel Owner to manage and operated their Spa Facilities including:



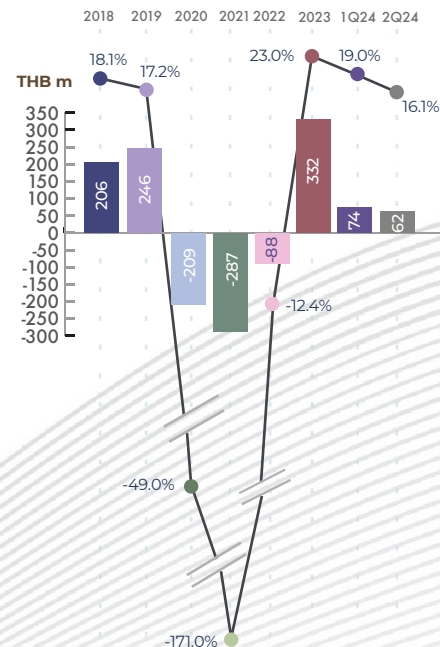
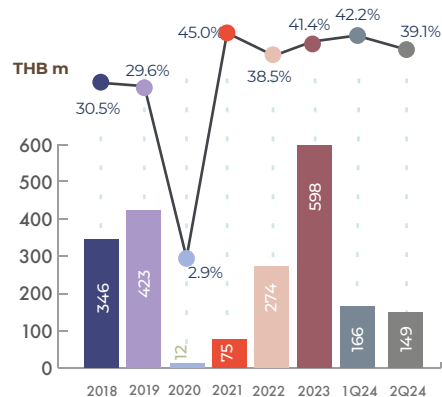
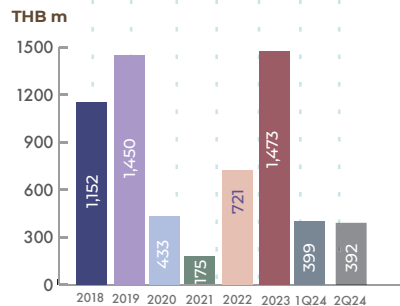
2024

Upcoming Projects

- Let's Relax Holiday Inn Karon, Phuket*
- Let's Relax Centara Aonang Beach Resort, Krabi*
- Let's Relax Centara Anda Dhevi Resort, Krabi*
- Let's Relax WellnessMe Bangna, Bangkok* (Near Mega Bangna)
- Let's Relax Bangna, Bangkok (Near Mega Bangna)
- Let's Relax Charoennakorn, Bangkok (Opposite Iconsiam)
- Let's Relax Sukhumvit 14, Bangkok (Opposite Terminal 21 Asok)
- Let's Relax Charoenkrung, Bangkok (Near Asiatique)
- Let's Relax Chiang Mai Nimman Soi 3
- Stretch me Clinic Bangna, Bangkok* (Near Mega Bangna)

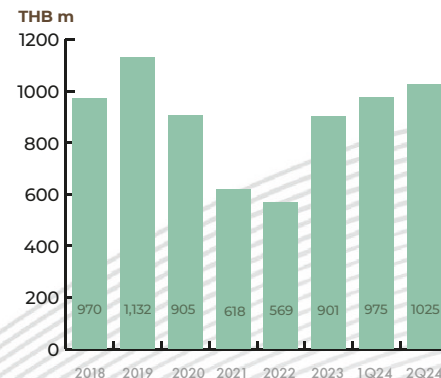
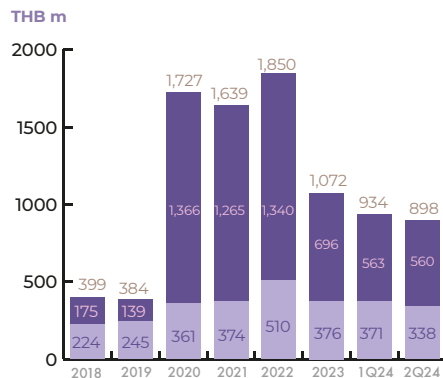
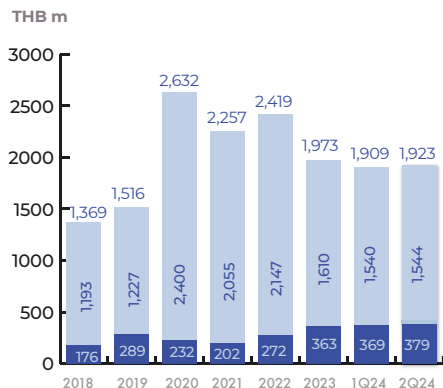
Remark : * Spa Operating in Hospitality Business

RECOVERY MODE from COVID-19



*Income Tax Revenue contributed
to Net Profit in Q4 is 55 m THB

EARNINGS RECOVERY

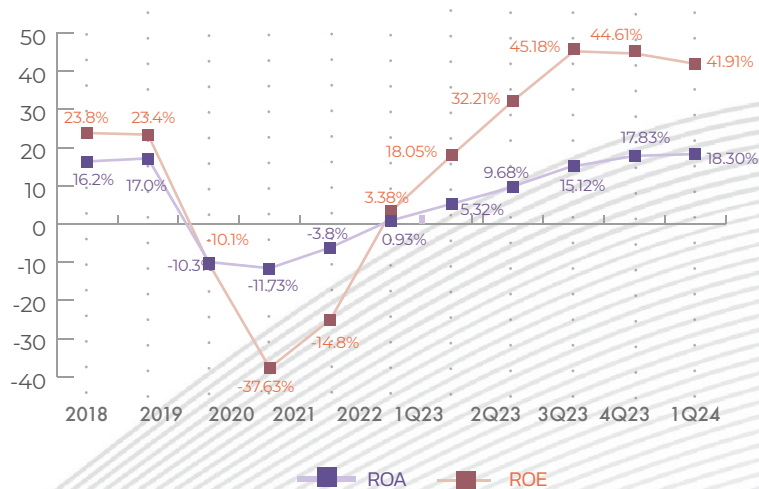
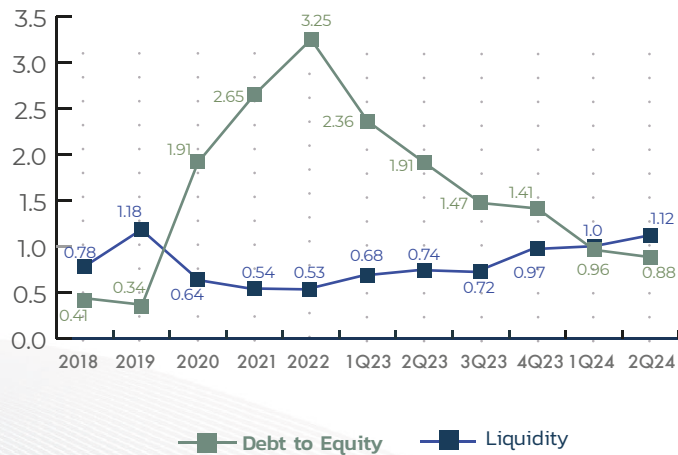


Current Asset Non-Current Asset

Current Liabilities Non-Current Liabilities

TFRS16: TFRS16: Right of Use Assets 441 million baht
Liabilities under the lease agreement,
both due within a year is 519 million baht

GEARING STILL MANAGEABLE



TOURIST NUMBER

1 JANUARY – 30 JUNE 2024

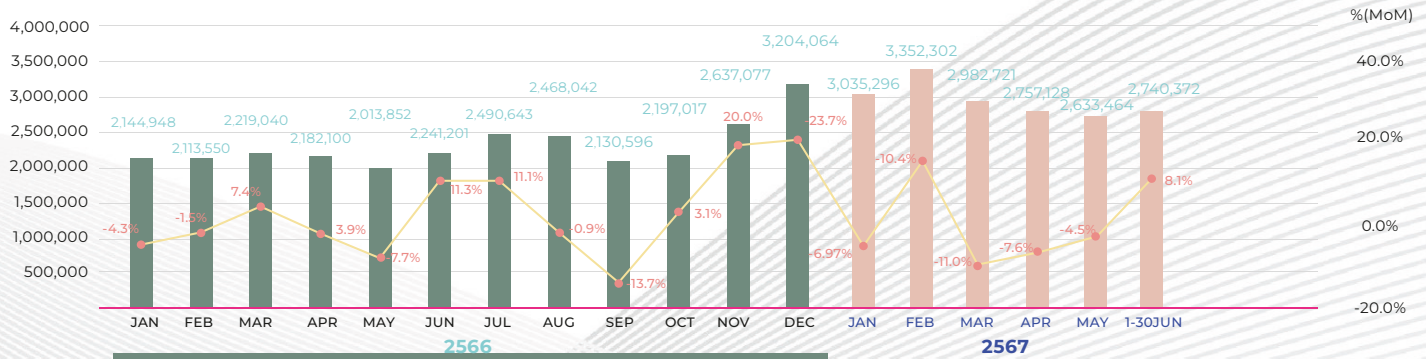
TOTAL TOURISTS
(1 JAN - 30 JUNE 2024)

17,501,283
(+35% YoY)

TOP5

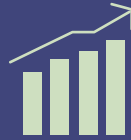
CHINA	3,439,482
MALAYSIA	2,435,960
INDIA	1,040,069
S. KOREA	934,983
RUSSIA	920,989

Total Tourists (Pax)
/ Change

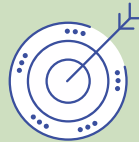


OUTLOOK

2024 FORECAST



NEXT CHAPTER,
GOING TO SET



**TARGETED SALES
1.7 BILLION THB**



**DATA-DRIVEN SPA &
WELLNESS COMPANY**



Ms. Yonlawan Eiamalonkorn



02 641-6619-20



yonlawan@siamwellnessgroup.com

Company information



<https://swg.notive-yet.com/th/>



www.facebook.com/siamwellnessgroup

APPENDIX





RARINJINDA
WELLNESS SPA

RARINJINDA WELLNESS SPA

World-Class Wellness Spa that harmonize
all of life's senses to deliver
the ultimate Wellness Experience

RarinJinda Wellness Spa, a premium and innovative spa that harmonized all life senses. It is dedicated to be the most innovative and admirable Thai Wellness Spa by combining advanced and harmonious healing practices from around the world with world-class service and facilities, offering clients wellness, good health and luxurious pampering in a spa sanctuary.



RARINJINDA WELLNESS SPA

CHIANG MAI

(1) RarinJinda Wellness Spa Chiang Mai

BANGKOK

(1) RarinJinda Wellness Spa Ratchadamri





Let's Relax

THAI SPA SINCE 1998

Thailand's Boutique Day Spa that offers refined spa indulgence for a New Lease of Life.

Let's Relax Spa stands for warm hospitality and sensory revitalization, with convenient and accessible branches across the nation. The serene atmosphere with contemporary decoration induces a relaxed and peaceful state of mind. Backed by a wide range of spa services delivered through professional therapists and techniques, our treatments are designed to provide consumers from every walk of life, the gift of relaxation and the perfect balance of body and soul.

Let's Relax is conveniently located across the country for everyday revitalization.

LET'S RELAX

■ THAILAND

CHIANG MAI

- (1) Let's Relax Chiang Mai Pavillion
- (2) Let's Relax Chiang Mai Thapae
- (3) Let's Relax Chiang Mai One Nimman

BANGKOK

- (1) Let's Relax Phromphong
- (2) Let's Relax Terminal 21
- (3) Let's Relax Mandarin Hotel Samyan
- (4) Let's Relax Siam Square One
- (5) Let's Relax Ekkamai
- (6) Let's Relax Suanplu
- (7) Let's Relax The Street Ratchada
- (8) Let's Relax MBK
- (9) Let's Relax Berkeley Hotel Pratunam **H**
- (10) Let's Relax Phayathai
- (11) Let's Relax Onsen & Spa Thong Lo
- (12) Let's Relax Sukhumvit 31
- (13) Let's Relax Arnoma Grand Hotel **H**
- (14) Let's Relax The Allez Sukhumvit 13
- (15) Let's Relax The Market Bangkok
- (16) Let's Relax Ginza Thonglor
- (17) Let's Relax Central Embassy
- (18) Let's Relax I'm Chinatown
- (19) Let's Relax Carlton Hotel **H**

- (20) Let's Relax Leisure Space CentralWorld
- (21) Let's Relax Mahanakhon Cube
- (22) Let's Relax Novotel Pratunam **H**
- (23) Let's Relax Ploenchit
- (24) Let's Relax Terminal 21 Rama3
- (25) Let's Relax Samyan Mitrtown **H**
- (26) Let's Relax QSNCC **H**
- (27) Let's Relax Ibis Styles Ratchada **H**
- (28) Let's Relax Radisson Blu Plaza **H**
- (29) Let's Relax Silom Edge **H**
- (30) Let's Relax Surawong
- (31) Let's Relax Courtyard by Marriott Suvarnabhumi **H**

PATTAYA

- (1) Let's Relax Pattaya Dolphin Circle
- (2) Let's Relax Pattaya Beachfront
- (3) Let's Relax Pattaya Terminal 21
- (4) Let's Relax Pattaya Movenpick Siam Na Jomtien **H**
- (5) Let's Relax Pattaya Veranda **H**
- (6) Let's Relax Onsen & Spa GCP SPACE

HUA HIN

- (1) Let's Relax Hua Hin Market Village
- (2) Let's Relax Hua Hin 100

KRABI

- (1) Let's Relax Krabi Wake Up
- (2) Let's Relax Krabi Srilanta **H**

PHUKET

- (1) Let's Relax Patong 2nd Street
- (2) Let's Relax Patong 3rd Street
- (3) Let's Relax Phuket Karon
- (4) Let's Relax Phuket The Sis Kata **H**
- (5) Let's Relax Phuket Boat Lagoon
- (6) Let's Relax Phuket Millennium Resort **H**
- Patong
- (7) Let's Relax Phuket Beyond Patong
- (8) Let's Relax Phuket Porto de Phuket

TRANG

- (1) Let's Relax Rua Rasada Hotel **H**

■ CHINA

XI-AN

- (1) Let's Relax Xi-an

■ MYANMAR

YANGON

- (1) Let's Relax Yangon KER Rendezvous



BaanSuan Massage

Cozy and Warm Neighbourhood massage, center with the touch of Thainess for your comfort

Baan Suan Massage, a neighborhood massage center that you will feel like home, It is a stand-alone massage shophouse comprises of a house, which is converted into thai, foot and aroma massage rooms, a lush garden, to create an ambience with parking space.



Branches are located in the Bangkok suburban areas, servicing locals who live or work around the area.

BAAN SUAN MASSAGE

BANGKOK

- (1) Baan Suan Nonthaburi
- (2) Baan Suan Prachanukul
- (3) Baan Suan Charoennakorn 68
- (4) Baan Suan Baromrajchonnanee
- (5) Baan Suan Petkasem
- (6) Baan Suan Ramintra 62

KORAT

- (1) Baan Suan Terminal 21 Korat

NONG KHAI

- (1) Baan Suan Nong Khai

SPECIAL PROJECT



Stretch me Clinic

- (1) Stretch me Clinic Leisure Space
Central World
- (2) Stretch me Clinic Grande Centre Point
Ploenchit
- (3) Stretch me Clinic Ginza Thonglor
- (4) Stretch me Clinic The Allez Sukhumvit 13

Dr. Spiller

Pure SkinCare Solutions

Dr. Spiller Pure SkinCare Solutions.

- (1) Dr.Spiller Pure SkinCare Solutions Ginza Thonglor
(2) Dr.Spiller Pure SkinCare Solutions Leisure Space
CentralWorld





RARINJINDA WELLNESS SPA RESORT RARIN VILLAS

CHIANG MAI

- (1) RarinJinda Wellness Spa Resort
Chiang Mai
- (2) Rarin Villas Chiang Mai
(Management Contract)





DECK ONE / ORB Cafe & Meal

CHIANG MAI

- (1) Deck1 Restaurant Chiang Mai
- (2) ORB Café & Meal Chiang Mai
- (3) ORB Café & Meal Pattaya





LRL (LET'S RELAX LIFESTYLE)



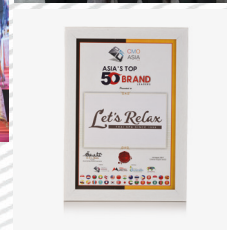
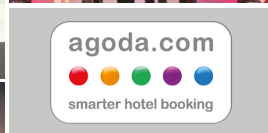


SIAM WELLNESS ACADEMY



Siam Wellness Academy offers theoretical and practical training to spa therapists. The instructors are well qualified with certificates from the United States and Thailand (Wat Pho). The school is certified by the Ministry of Education.

AWARDS & RECOGNITIONS



AWARDS & RECOGNITIONS

GLOBAL STAGE

- 1 of 8 Best Luxury Spas in the World, Agoda
- Best Luxury Destination Spa, World Luxury Spa Awards 2012
- Best Luxury Boutique Hotel, World Luxury Hotel Awards 2012
- Tripadvisor Certificate of Excellence Hall of Fame 2019

REGIONAL STAGE

- Asia's Top 50 Brands, CMO Asia Awards 2017
- ASEAN Spa Services Standards 2023-2025 (2 awards)
- ASEAN Spa Services Standards 2023 (2 awards)
- Asia's Top Wellness Spas, Now Travel Asia Awards 2017
- Outstanding Brands, Asia CEO Summit & Influential Brands Awards 2018
- Asia's Top Hotel & Resort Spa, Now Travel Asia Awards 2017
- Best Spa Resort Destination, Thailand, Asian Lifestyle Tourism Awards 2017

AWARDS & RECOGNITIONS

LOCAL STAGE

- Hall of Fame, Spa, Thailand Tourism Awards 2021
- Gold Awards, Spa, Thailand Tourism Awards 2008, 2017, 2019 (3 awards), 2021, 2023 (2 awards)
- Outstanding Awards, Spa, Thailand Tourism Awards 2010, 2013, 2015, 2017, 2021 (3 awards)
- Best Spa, People's Choice Awards voted by Chinese Tourists 2015, 2016, 2017
- 1st Runner Up Spa, People's Choice Awards voted by Chinese Tourists 2015, 2016, 2017
- The Best of SHA Awards 2021
- Best of SHA Awards 2021 (4 awards)
- World Class Thai Spa Gold Award, Ministry of Public Health 2018, 2022
- Best Onsen in Thailand, The Japanese Club Thailand Awards 2023
- Nuad Thai Premium, Thailand International Health Expo 2022 (2 awards)
- Amazing Day Spa, Thailand Spa & Well-Being Awards 2014,
- Amazing Destination Spa, Thailand Spa & Well-Being Awards 2014, 2015, 2016
- Amazing Wellness Spa, Thailand Spa & Well-Being Awards 2012, 2014
- Amazing Hotel Spa, Thailand Spa & Well-Being Awards 2015, 2016, 2018, 2019
- Amazing Resort Spa, Thailand Spa & Well-Being Awards 2015, 2016, 2018, 2019
- Amazing New Spa, Thailand Spa & Well-Being Awards 2014, 2019
- Amazing Wellness Center, Thailand Spa & Well-Being Awards 2019
- Amazing Value for Money Spa, Thailand Spa & Well-Being Awards 2014, 2015, 2016
- Amazing Traditional Thai Experience, Thailand Spa & Well-Being Awards 2015
- Amazing Marketing Campaign, Thailand Spa & Well-Being Awards 2012, 2014, 2015
- People's Choice Awards, Thailand Spa & Well-Being Awards 2013 (2 awards)

AWARDS & RECOGNITIONS

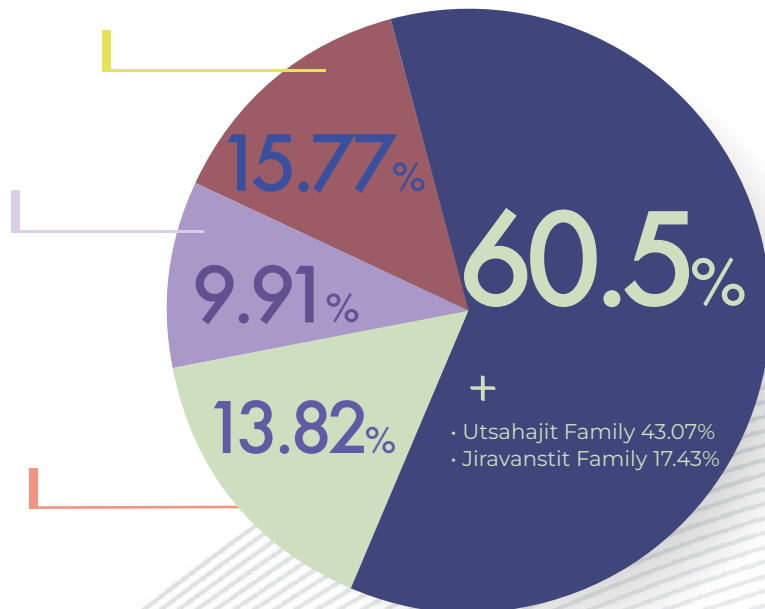
LEADERSHIP, INVESTOR RELATIONS AND CORPORATE GOVERNANCE AWARDS

- Best CEO, IAA Awards for Listed Company 2015-2016
- Best CFO, IAA Awards for Listed Company 2020
- Forbes Best Under a billion, 2018, 2020
- Best Small Cap Company, Finance Asia, Asia's Best Companies 2020
- Best IR by mai Company, IR Magazine Awards South East Asia 2016
- Best Investor Relations Awards for Listed Company in mai, SET Awards 2018, 2020
- Best IR, IAA Awards for Listed Company 2022-2023
- Certificate of Excellence in Investor Relations, IR Magazine Awards South East Asia 2020
- Outstanding CEO, IAA Awards for Listed Company 2022-2023
- Outstanding CFO, IAA Awards for Listed Company 2022-2023
- Outstanding Investor Relations Awards for Listed Company in mai, SET Awards 2019, 2021, 2023

SHAREHOLDING STRUCTURE

Top 5.

1. Mr. Wiboon Utsahajit	11.21%
2. Mr. Prasert Jiravanstit	9.72%
3. Mrs. Pranee Suphawatanakiat	8.51%
4. Mrs. Thanit Amorntirasan	7.94%
5. Mr. Narun Wiwattanakrai	3.55%
6. Mr. Napat Wiwattanakrai	3.01%



AS OF 23.05.24

TOTAL NUMBER OF SHARES : 1,282.50 M
PAR VALUE: 0.25/ SHARE

DIVIDEND HISTORY

: 40% .

(/)

/

/

2017 Interim	08/09/17	0.05	28.50 M				
2017 Annual	25/04/18	0.05	28.50 M				
2017 Total		0.10	57.00 M	0.31	0.28	32%	36%
2018 Annual	26/04/19	0.15	85.50 M	0.36	0.36	42%	42%
2019 Annual	25/05/20	Stock Dividend 2:1 +0.03	88.35 M	0.43	0.38	36%	41%
2023 Annual	17/05/24	Stock Dividend 2:1 +0.014	118.75 M	0.39	0.36	36%	39%



[SPA]

SIAM WELLNESS GROUP PUBLIC COMPANY LIMITED
<https://swg.notive-yet.com/th/>