



# SPA

F Y 2 0 1 9  
S U M M A R Y



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# AGENDA

1. COMPANY OVERVIEW
2. COMPANY PERFORMANCE
3. FUTURE OUTLOOK

# EXECUTIVE SUMMARY

4Q19 Revenue grows +21% Y-Y and 4Q19 Net profit grows +41% Y-Y, whereas FY19 Revenue grows +26% Y-Y and FY19 Net Profit grows +19% Y-Y.

## GROWTH FACTORS:

- Strong SSG & Expansion Growth
- Spa Operating in Hotel Model
- Launch new products LRL (Let's Relax Lifestyle)

## KEY DEVELOPMENT:

- FY19, 10 new domestic branches opened
- Thai Massage (NuadThai) listed as an intangible cultural heritage by UNESCO
- CG score Upgrade to 4 Stars
- ESG100 for 3 consecutive years

## FUTURE:

### 5 Year Growth Plan

- Average 20% Revenue Growth per annum
- Maintain and continuously increase GP&NP
- Moving to SET by 2021 (Tourism)

# 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)

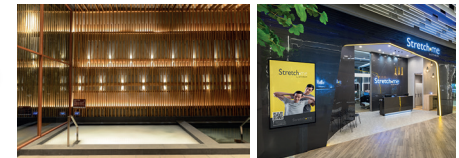


**SWE**  
(MASSAGE SCHOOL)



**SWR**  
(HOTEL & FOOD)

OTHER WELLNESS SERVICES



ONSEN

STRETCH ME



FACE CARE

TOTAL 64 BRANCHES (AS OF 31 DEC 2019)



5-STARS SPA  
INNOVATIVE WELLNESS SPA

Avg. Spend = 2,050 THB/pax  
CAPEX 25 million THB/branch

3 BRANCHES THAILAND

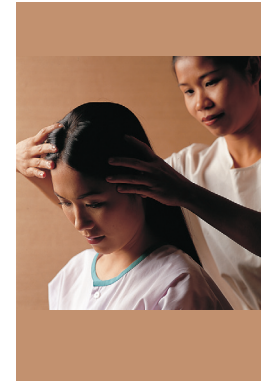


4-STARS SPA  
BOUTIQUE DAY SPA

Avg. Spend = 1,100 THB/pax  
CAPEX 15-20 million THB/branch

40 BRANCHES THAILAND

5 BRANCHES OVERSEAS



3-STARS SPA  
NEIGHBORHOOD MASSAGE & SPA

Avg. Spend = 500 THB/pax  
CAPEX 10million THB/branch

10 BRANCHES THAILAND

Stretch.me  
by LET'S RELAX



STRETCHING STUDIO  
BY PHYSICAL THERAPISTS

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Avg. Spend = 1,450 THB/pax  
CAPEX 5-7 million THB/branch

5 BRANCHES THAILAND

FACE care  
by LET'S RELAX



SOPHISTICATED  
FACIAL SPA

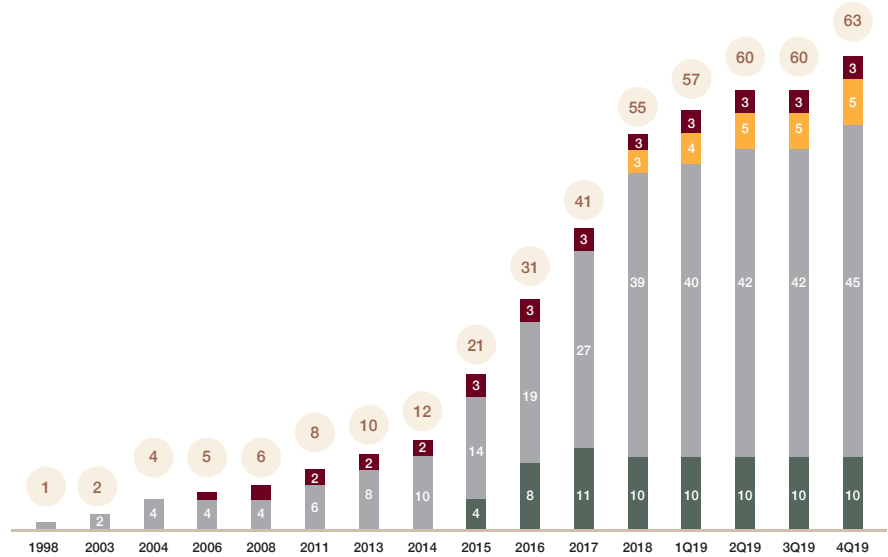
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Avg. Spend = 1,200 THB/pax  
CAPEX 5-7 million THB/branch

1 BRANCH THAILAND



# SPA's branches are located in most strategic locations



BRANDS	BANGKOK	UPCOUNTRY	OVERSEAS
RarinJinda	2	1	
Let's Relax	19	21	5
Baan Suan	7	3	
Other	4	1	
<b>Total</b>	<b>32</b>	<b>26</b>	<b>5</b>

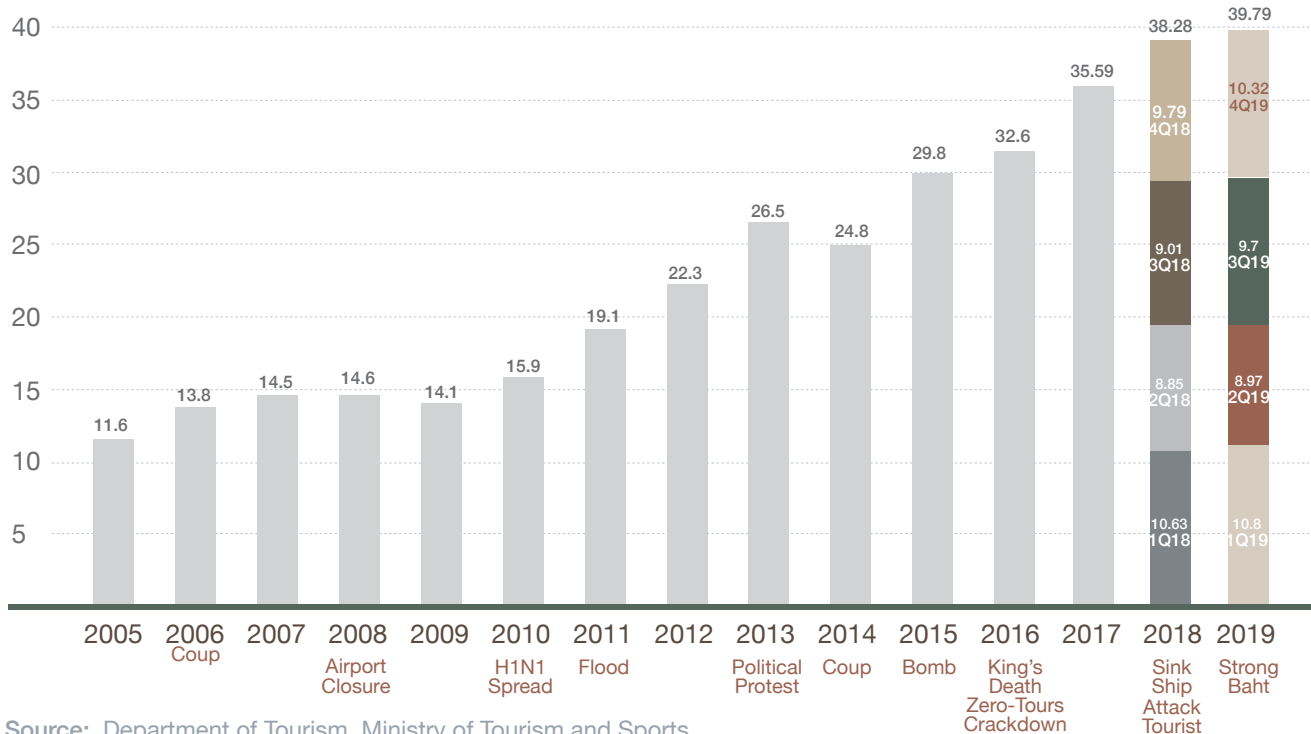


# COMPANY PERFORMANCE

# TOURIST ARRIVALS TO THAILAND

Tourist Arrivals in FY19 grows 4.24% YoY. Chinese tourist recovers to YoY increase since July 2019.

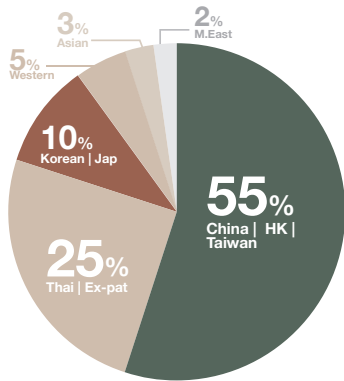
Top 5 : China 10.99 m (+4.4%) | Malaysia 4.17 m (+3.64%) | India 1.99 m (+24.85%) | Korea 1.89 m (+5.1%) | Japan 1.81 m (+9.07%)



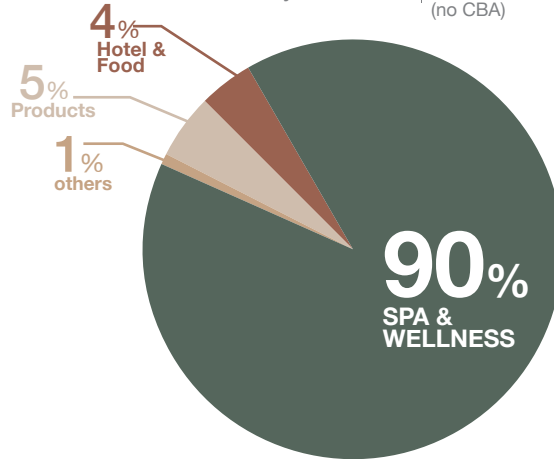
Source: Department of Tourism, Ministry of Tourism and Sports.

# SPA'S STRONG OPERATIONAL PERFORMANCE

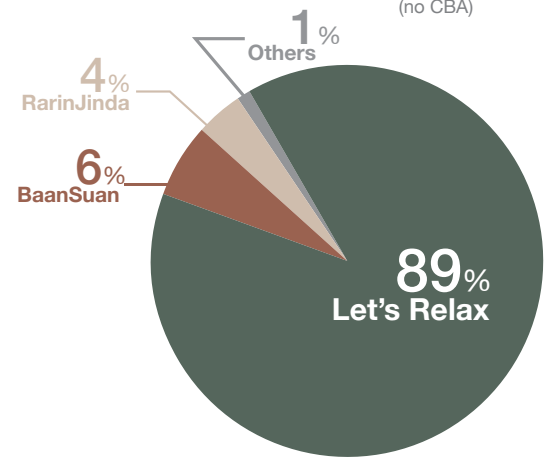
SPA Customer by Nationality | FY19



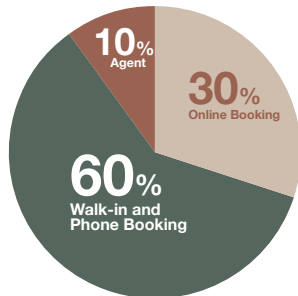
SPA Revenue by Business | FY19 (no CBA)



SPA Revenue by Brand | FY19 (no CBA)

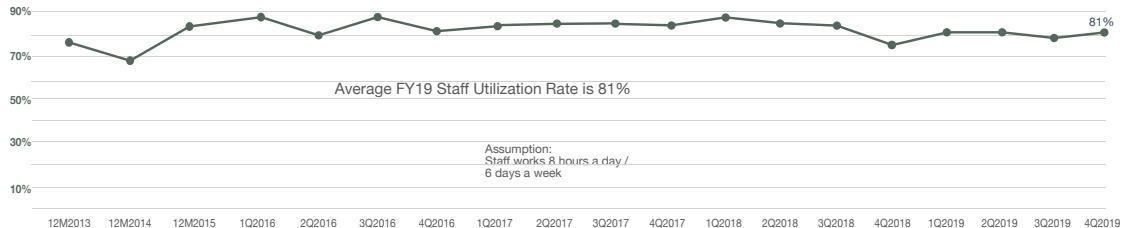


SPA Customer Source | 9M19



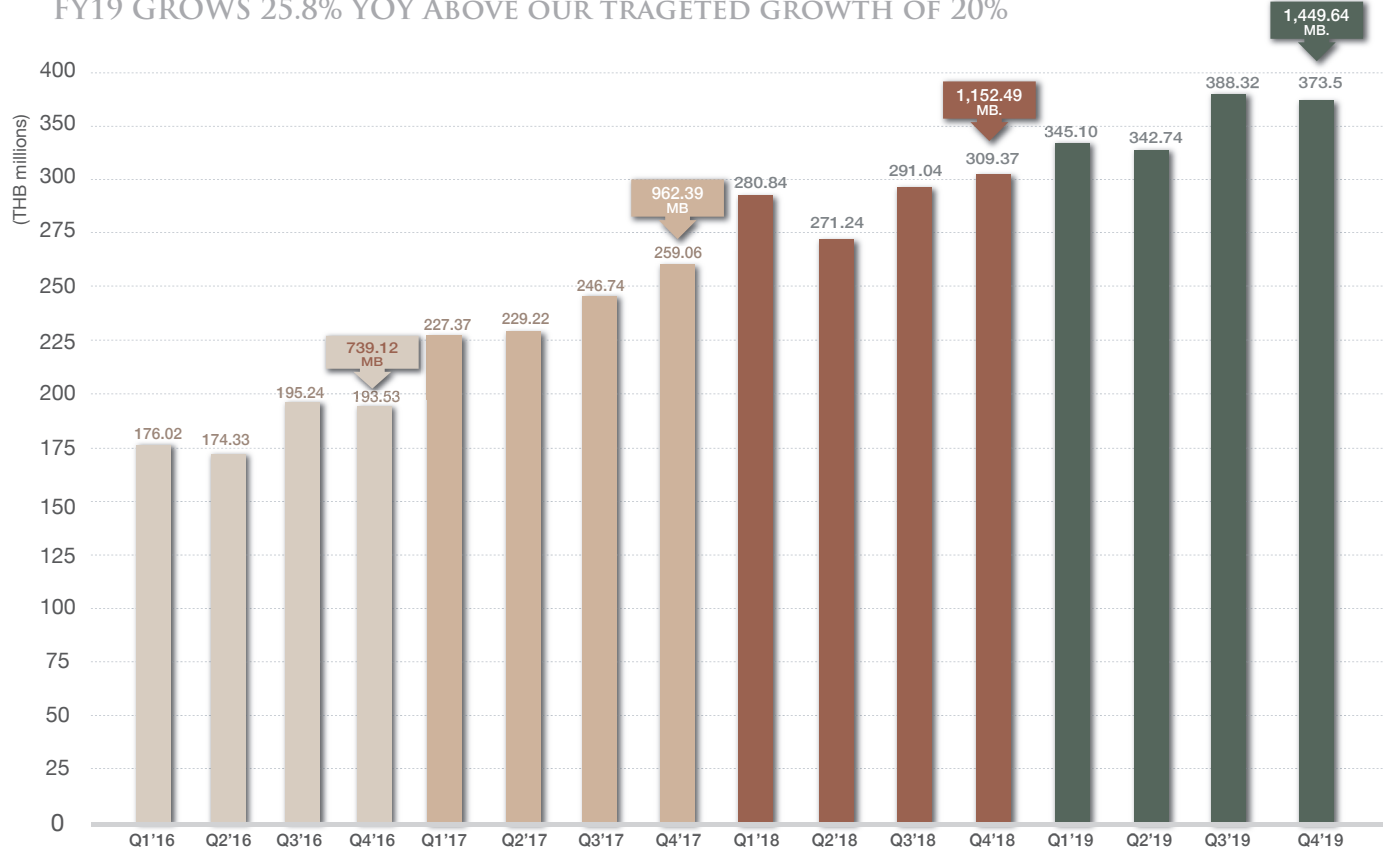
source: Company's Estimate

SPA Staff Utilization Rate



# STRONG TOTAL REVENUE GROWTH ABOVE MARKET EXPECTATION

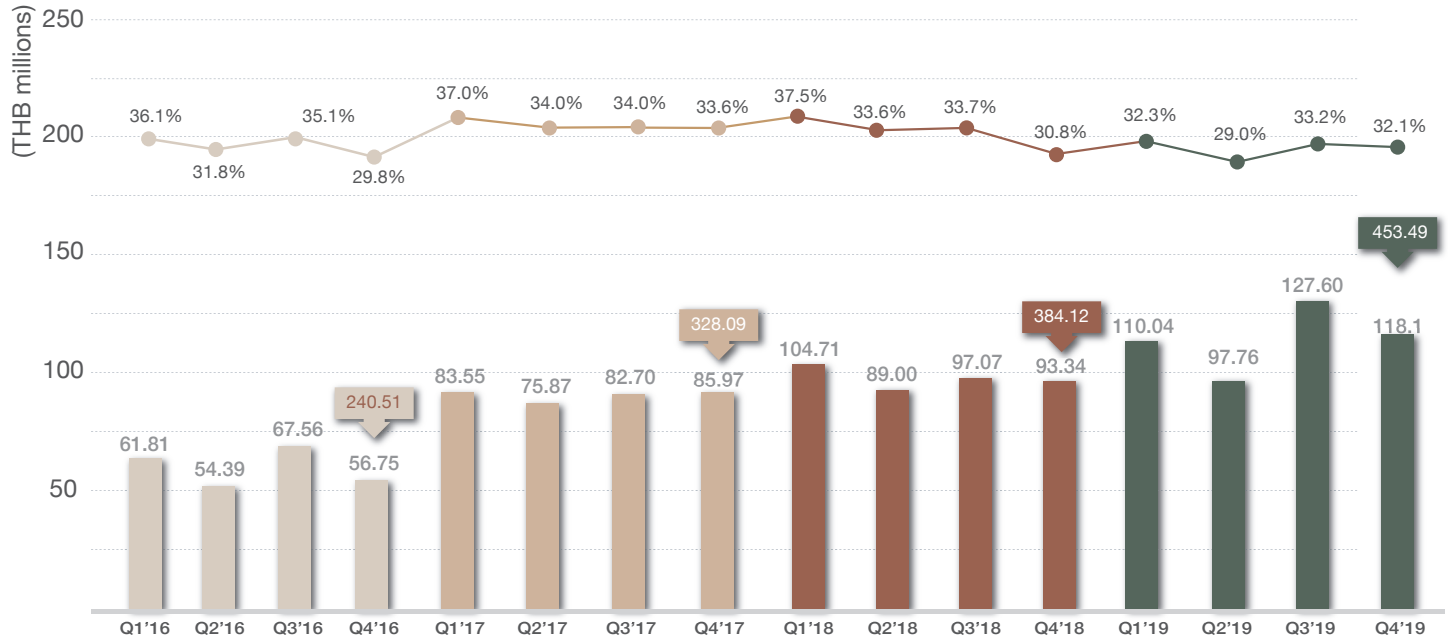
FY19 GROWS 25.8% YOY ABOVE OUR TRAGETED GROWTH OF 20%



\*Notification of Cancellation of Joint Investment in Chaba Elegance Co., Ltd. (nail business) effective Oct1,2019 (Revenue accumulated since Jan 1,2019)

# GOOD GROSS PROFIT GROWTH

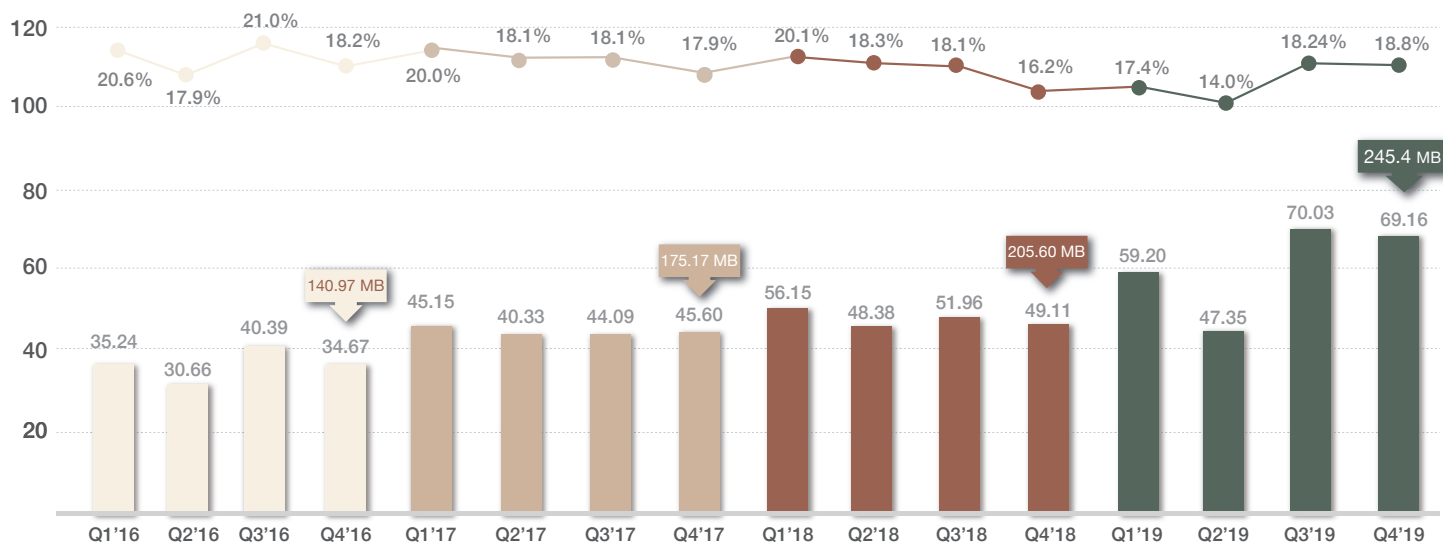
FY19 GROSS PROFIT MARGIN IS 31.7%. Gross Profit Margin recovers to normal situation.



\*Notification of Cancellation of Joint Investment in Chaba Elegance Co., Ltd. (nail business) effective Oct1,2019 (Revenue accumulated since Jan 1,2019)

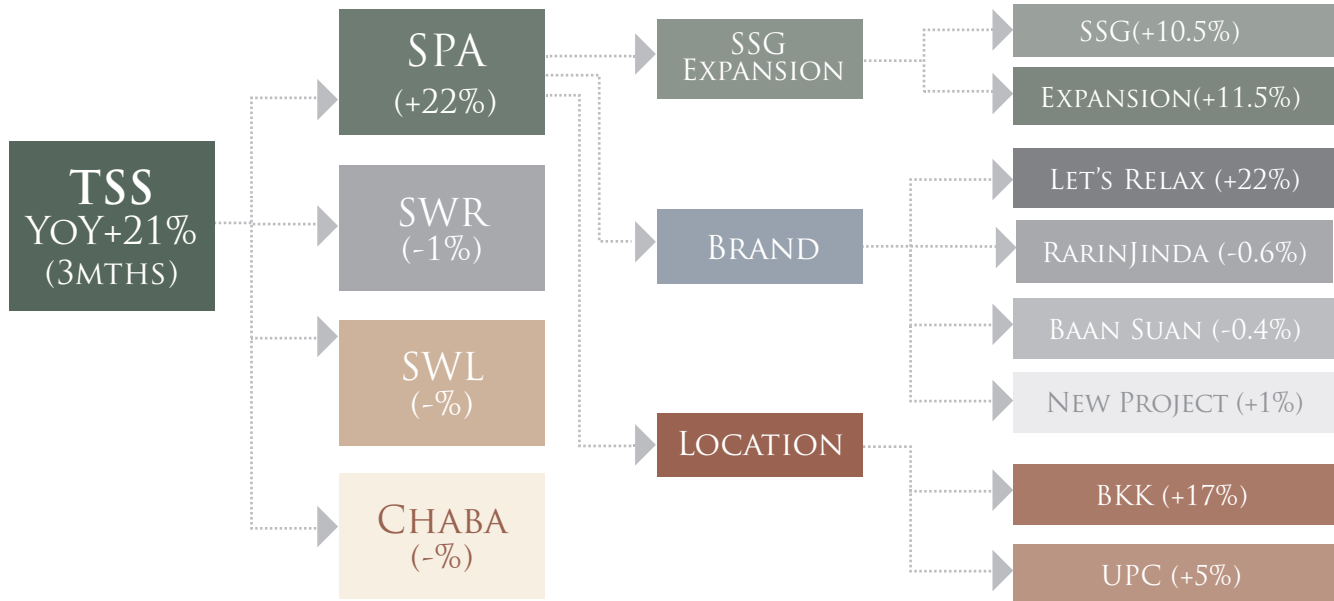
# OUTSTANDING NET PROFIT GROWTH

FY19 GROWS +19.39% YOY TFRS15 RESULT IN CHANGES IN REVENUE RECOGNITION SYSTEM FOR FRANCHISE REVENUE SINCE JAN 1, 2019



\*Notification of Cancellation of Joint Investment in Chaba Elegance Co., Ltd. (nail business) effective Oct1,2019 (Revenue accumulated since Jan 1,2019)

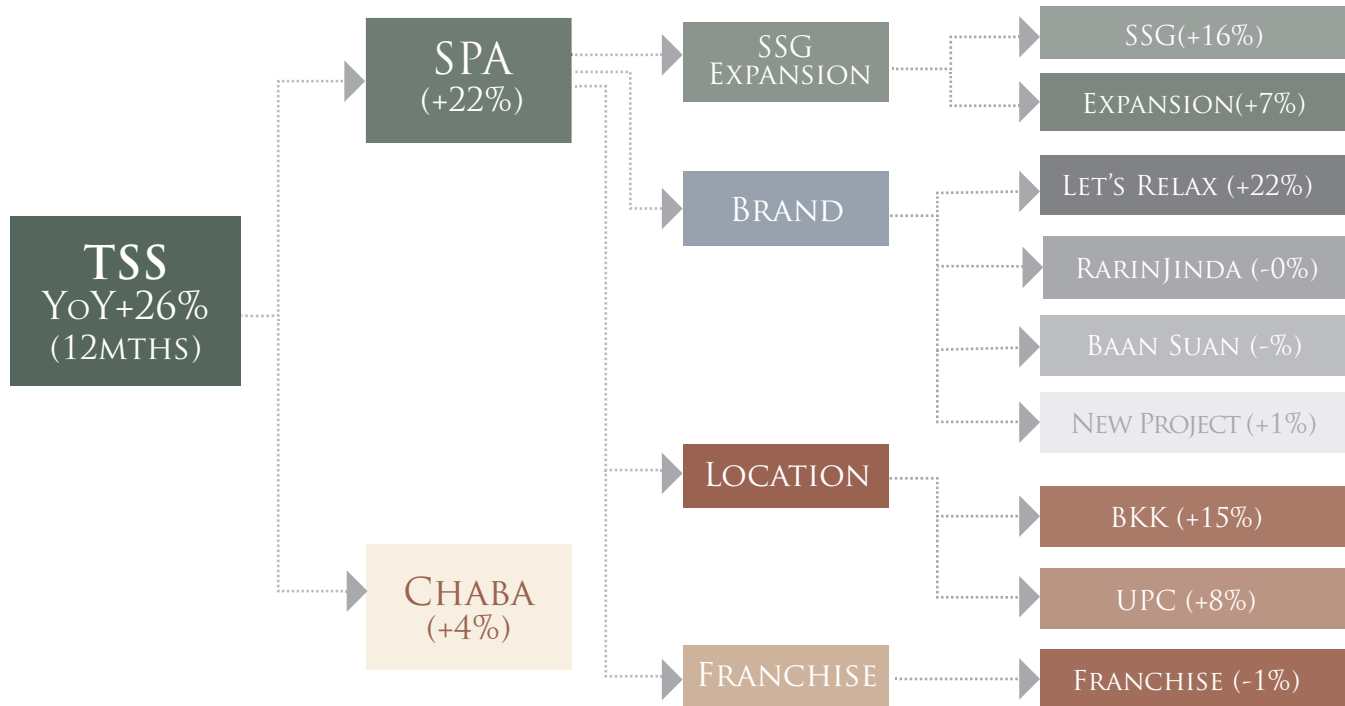
# TSS - SSG/EXPANSION, BRAND, LOCATION CLASSIFICATION



Key: BKK - Bangkok Branches | UPC - Upcountry Branches



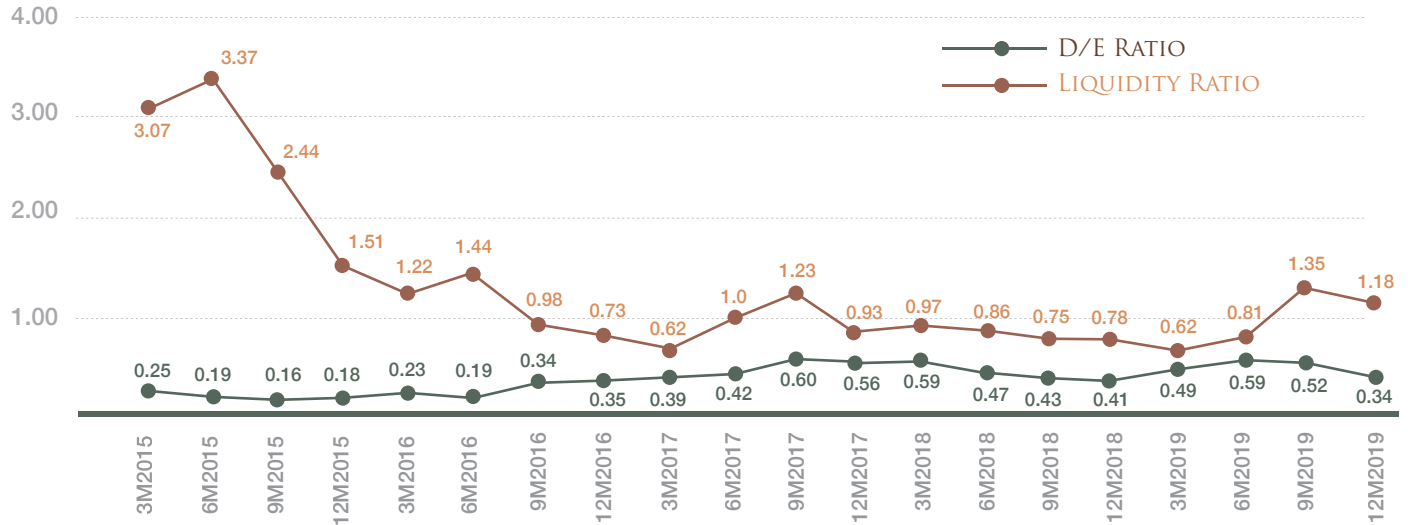
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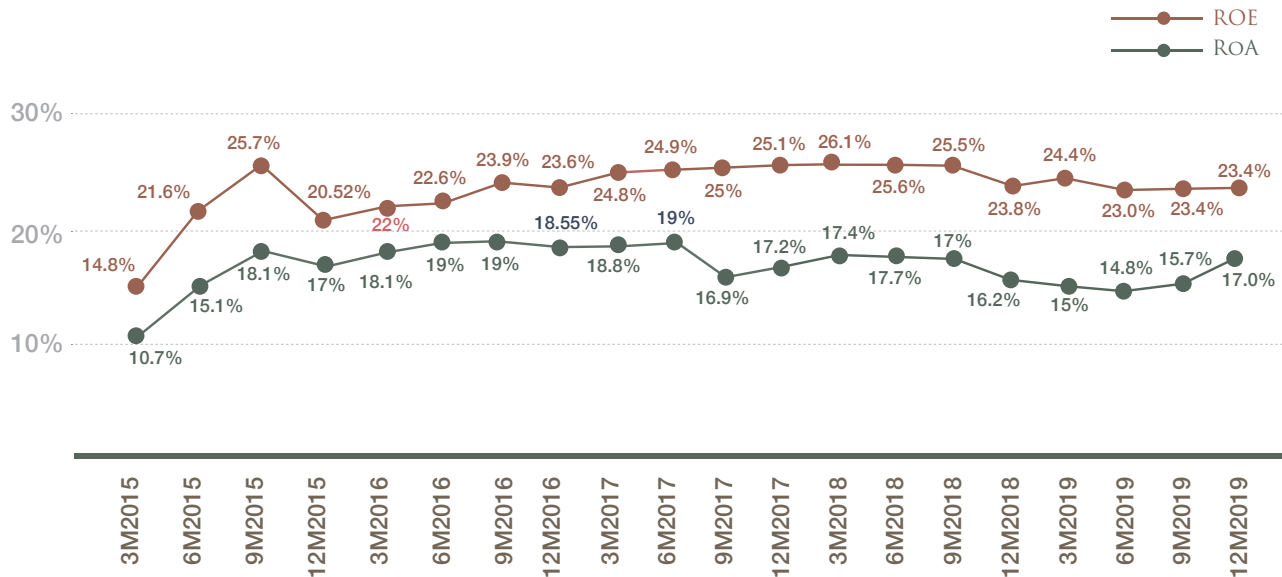
# KEY FINANCIAL RATIO

D/E RATIO REMAINS STRONG



Remark : Adjusted after Cancellation of Chaba Investment and fax payable and loan payment.

# KEY FINANCIAL RATIO



Remark : Adjusted after Cancellation of Chaba Investment and fax payable and loan payment.

# DIVIDEND HISTORY

Policy : Minimum 40% of net profit payout.

FINANCIAL YEAR	PAYMENT DATE	DIVIDEND (THB/SHARE)	TOTAL PAYOUT	EPS PER SHARE CONSOLID/SEPARATE		DIVIDEND PAYOUT RATIO CONSOLID/SEPARATE	
2014 ANNUAL	30/04/15	0.025	14.25M	0.08	0.05	31%	50%
2015 INTERIM	25/12/15	0.05	28.50M				
2015 ANNUAL	24/04/16	0.05	28.50M				
2015 TOTAL		0.1	57M	0.19	0.16	53%	63%
2016 INTERIM	20/10/16	0.05	28.50M				
2016 ANNUAL	28/04/17	0.05	28.50M				
2016 TOTAL		0.1	57M	0.25	0.21	40%	47.6%
2017 INTERIM	08/09/17	0.05	28.50 M				
2017 ANNUAL	25/04/18	0.07	39.9 M				
2017 TOTAL		0.12	68.4 M	0.31	0.28	39%	43%
2018 ANNUAL	26/04/19	0.15	85.5 M	0.36	0.36	42%	42%
2019 ANNUAL		STOCK DIVIDEND 2:1 +0.03	88.35	0.43	0.38	36%	41%

# OUTLOOK

## 5-YEARS GROWTH PLAN

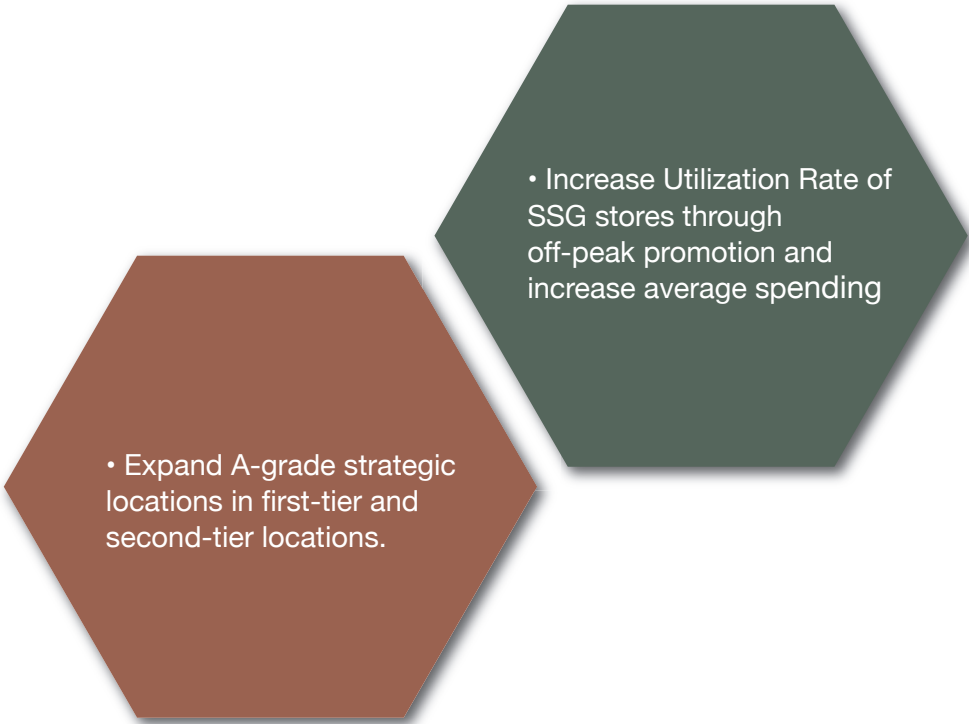
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- Average 20% Revenue Growth per annum
- Maintain and Continuously increase GP&NP Margin



# SPA BRANCH DOMESTIC EXPANSION PLAN

FOCUS ON SUSTAINABLE GROWTH MODEL.

- 
- Expand A-grade strategic locations in first-tier and second-tier locations.

- Increase Utilization Rate of SSG stores through off-peak promotion and increase average spending

# SPA OPERATING FOR HOTELS

TARGET 4&5 STARS HOTEL WITH EXISTING SPA FACILITIES.



## BENEFITS:

- Low capex (Few million thb/branch)
- Quicker turnaround time (1-2 months corporate identity charge)
- Traffic of Hotel Guests and outside Guests (attract by our brands)

## PAST PROJECTS

- The Berkeley Hotel Bangkok (2016)
- The Sis Resort Phuket (2017)
- Millennium Resort Phuket (2017)
- Arnoma Hotel Bangkok (2018)
- Ace of Hua Hin (2018)
- Ibis Styles Huaykwang (2019)
- Rua Rasada Trang (2019)
- Srilanta Resort (2019)
- Carlton Hotel Bangkok (2020)



# SPA PRODUCTS CONVERT TO LIFESTYLE PRODUCTS WITH OFFICIAL LAUNCH IN 1Q20



LRL (Let's Relax Lifestyle)  
Therapeutic Personal Care Products  
such as aroma spray, Body Serum, Hand Cream etc.

# SPA VISION 2020

TO BECOME THE ASIA'S REGIONAL SPA BRAND(S) WITH BRANCHES EXPANDED THROUGHOUT ASIA.

## OUR PROJECTS

- Kunming, China
- Phnom Penh, Cambodia ( 3 branches )
- Yangon, Myanmar



# Q&A

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## SPA IR CONTACT

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Tel. 02 641-6619-20

E-mail: [yonlawan@siamwellnessgroup.com](mailto:yonlawan@siamwellnessgroup.com)

## COMPANY INFORMATION

[www.siamwellnessgroup.com/investor\\_relations](http://www.siamwellnessgroup.com/investor_relations)

[www.facebook.com/siamwellnessgroup](https://www.facebook.com/siamwellnessgroup)

# APPENDIX

## RARINJINDA WELLNESS SPA

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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

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## **CHIANG MAI**

(1) RarinJinda Wellness Spa Chiang Mai

## **BANGKOK**

(1) RarinJinda Wellness Spa Ratchadamri

(2) RarinJinda Wellness Spa Ploenchit

## LET'S RELAX

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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*  
THAI SPA SINCE 1998





# 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 
- (10) Let's Relax Phayathai
- (11) Let's Relax Thong Lo
- (12) Let's Relax Sukhumvit 31
- (13) Let's Relax Arnoma Grand Hotel 
- (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 Ibis Styles Ratchada 
- (18) Let's Relax Central Embassy
- (19) Let's Relax I'm Chinatown

- (20) Let's Relax Carlton Hotel 

### Pattaya

- (1) Let's Relax Pattaya Dolphin Circle
- (2) Let's Relax Pattaya Beachfront
- (3) Let's Relax Pattaya Terminal 21


### 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 
- (5) Let's Relax Phuket Boat Lagoon
- (6) Let's Relax Phuket Millennium Resort Patong 
- (7) Let's Relax Phuket Beyond Patong
- (8) Let's Relax Phuket Porto de Phuket


### Koh Samui

- (1) Let's Relax Koh Samui Bophut

### Hua Hin

- (1) Let's Relax Hua Hin Market Village
- (2) Let's Relax Hua Hin 100
- (3) Let's Relax Cha Am Ace of Hua Hin 

### Krabi

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

### Trang

- (1) Let's Relax Rua Rasada Hotel 

## ■ CAMBODIA

### Phnom Penh

- (1) Let's Relax Mao Tse Toung Blvd.
- (2) Let's Relax Preah Norodom Blvd.
- (3) Let's Relax Tonle Bassac.

## ■ CHINA

### Kunming

- (1) Let's Relax Kunming

## ■ MYANMAR

### Yangon

- (1) Let's Relax Yangon KER Rendezvous



## BAAN SUAN MASSAGE

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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 shop-house 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

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## **BANGKOK**

- (1) Baan Suan Nonthaburi
- (2) Baan Suan Charoennakorn 55
- (3) Baan Suan Ramkamhaeng
- (4) Baan Suan Prachanukul
- (5) Baan Suan Charoennakorn 68
- (6) Baan Suan Baromrajchonnanee
- (7) Baan Suan Petkasem
- (8) Baan Suan Ramintra 62

## **KORAT**

- (1) Baan Suan Terminal 21 Korat

## **UDON THANI**

- (1) Baan Suan Udon Thani

## **NONG KHAI**

- (1) Baan Suan Nong Khai

# SPECIAL PROJECT

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## **Stretch me by Let's Relax**

- (1) Stretch me Central World
- (2) Stretch me Iconsiam
- (3) Stretch me 101 The Third Place
- (4) Stretch me Ginza Thonglor

## **Face Care by Let's Relax**

- (1) Face Care Terminal 21 Pattaya

# RARINJINDA WELLNESS SPA RESORT



RARINJINDA WELLNESS SPA RESORT is a wellness boutique spa resort with 35 rooms, decorated in Thai contemporary style.

The resort is equipped with full facilities such as full service Spa, Swimming Pool, Fitness Center, Yoga Studio, Meeting & Conference Room and Riverside restaurant. The resort is built around the 150-years old Teakwood home which is the highlight of the property.

CHIANG MAI  
(1) Rarinjinda Wellness Spa Resort  
Chiang Mai

# DECK1



“**Deck1**” The Exotic Scene & Cuisine, a fine-dining Riverside Restaurant, offers delectable Asian, Thai and Western cuisines with Full Wine Cellar with outdoor and indoor seating.

CHIANG MAI  
(1) Deck1 Restaurant Chiang Mai

# LRL (LET'S RELAX LIFESTYLE)





# SIAM WELLNESS ACADEMY

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**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.

# MULTI-AWARD WINNING SPA GROUP



- **Best Luxury Destination Spa**  
World Luxury Spa Awards 2012
- **Best Luxury Boutique Hotel**  
World Luxury Hotel Awards 2012



- **Excellence & Outstanding Destination Spa**  
Thailand Tourism Awards 2008, 2015, 2017
- **Outstanding Day Spa**  
Thailand Tourism Awards 2010, 2017



- **1 of 8 Best Luxury Spas in the World**  
by Agoda



- **Best Spa - Let's Relax**  
People's Choice Awards voted by Chinese Tourists 2015-2017
- **1st Runner Up - RarinJinda**  
People's Choice Awards voted by Chinese Tourists 2015-2017



- **Amazing Wellness Spa / Day Spa / Destination Spa / Hotel Spa / New Spa / Value for Money Spa / Traditional Thai Experience / Marketing Campaign**

Thailand Spa & Well-being Awards 2012-2017



- **Asia's Top Hotel & Resort Spa**
- **Asia's Top Wellness Spas**  
Now Travel Asia Awards 2017





- Best Spa Resort Destination, Thailand  
Asian Lifestyle Tourism Awards 2017



- Best Investor Relations Awards  
for Listed Company in  
MAI SET Awards 2018



- Asia's Top 50 Brands  
CMO Asia Awards 2017



- Forbes Best Under a Billion



- Outstanding Brands 2018  
Asia CEO Summit &  
Influential Brands Award  
Ceremony

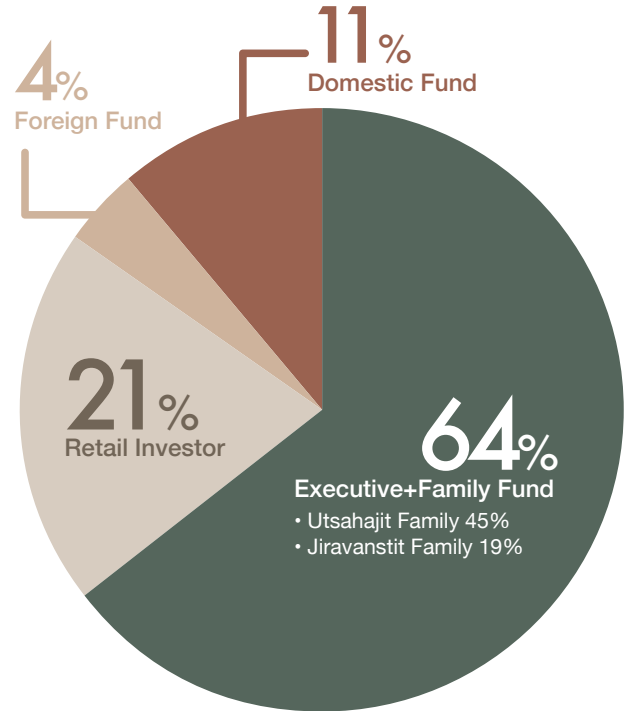
- Best CEO  
IAA Awards For Listed  
Company 2015-2016

# SHAREHOLDING STRUCTURE

## TOP 5.

1. MR. WIBOON UTSHAJIT	11.11%
2. MR. PRASERT JIRAVANSTIT	10.64%
3. MRS. PRANEE SUPHAWATANAKIAT	9.25%
4. MRS. THANIT AMORNTIRASAN	9.22%
5. MR. NARUN WIWATTANAKRAI	3.55%

AS OF 03/12/19 XD



TOTAL NUMBER OF SHARES : 570,000,000  
PAR VALUE: 0.25/ SHARE



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WWW.SIAMWELLNESSGROUP.COM