



Bangkok Dusit Medical Services (BDMS)
BDMS Silver Wellness & Residence Project

26 May 2022

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Wellness Industry : Increasing Global Demand for Wellness

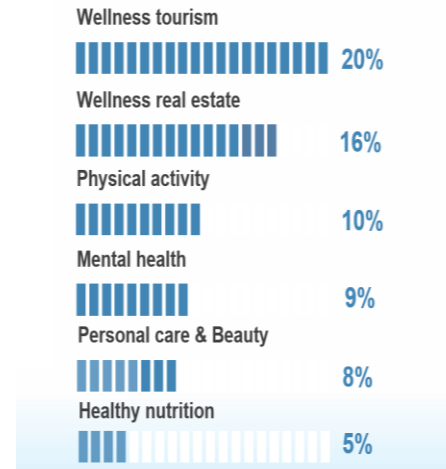
Global Wellness Market Size

Wellness market valued USD 4.9 trillion pre-Covid19, then **USD 4.4 trillion** in 2020



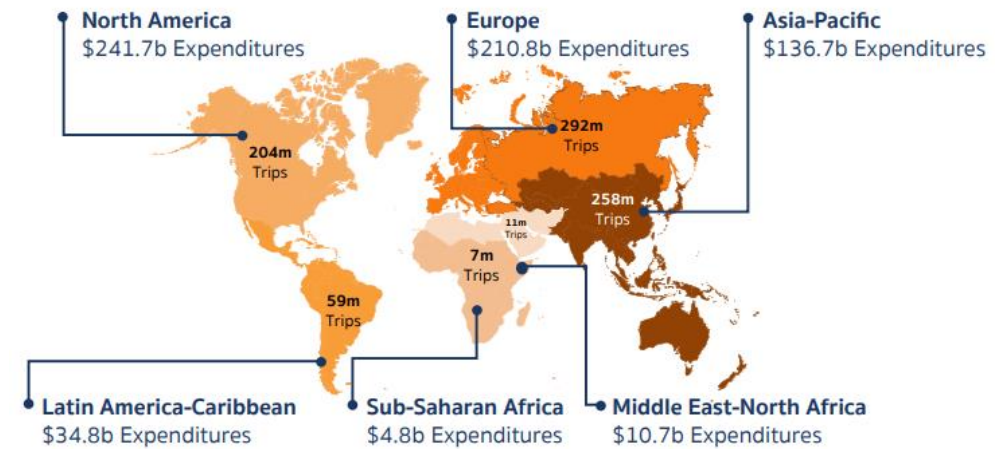
Global wellness institute, 2020

Project growth by Y 2025



Wellness Tourism Economy

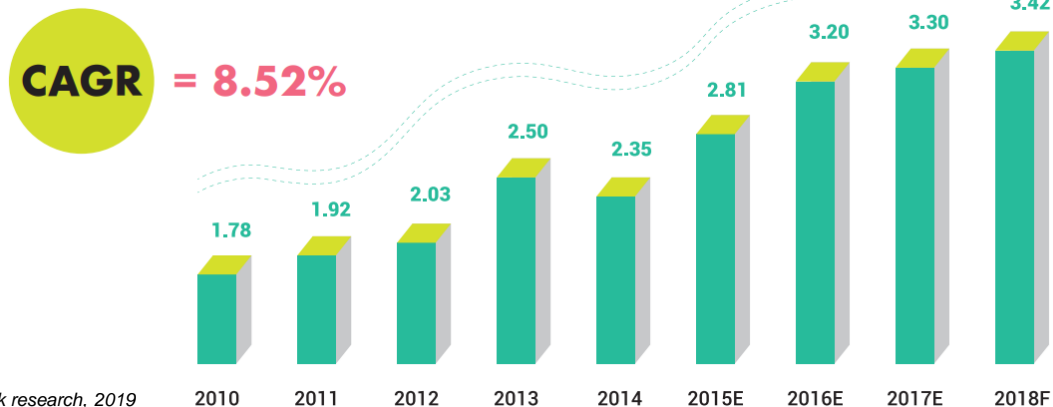
> **USD 640 million** wellness expenditures and > **820 million** trips



World Travel & Tourism Council, 2019

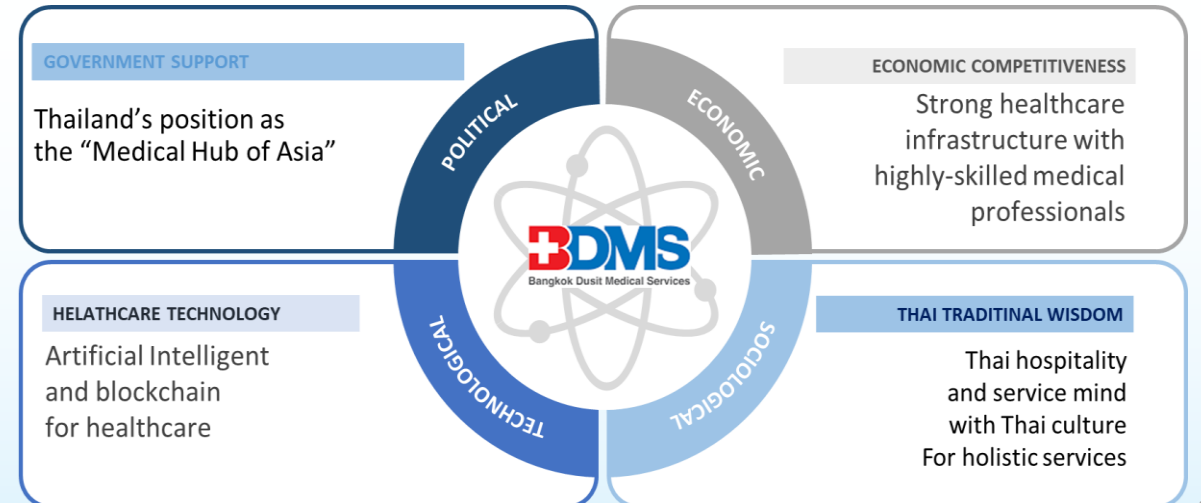
Medical & Wellness Industry Trend in Thailand

Number of foreign patients at Thai hospitals (in million persons)



Kbank research, 2019

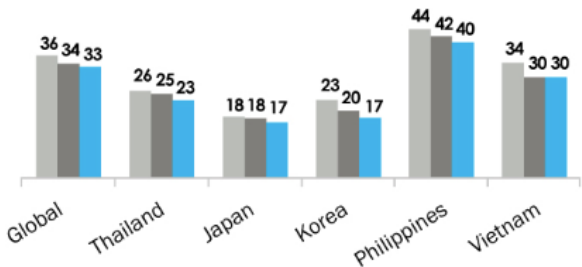
Opportunity in Thailand



Rise of Silver Age Population Around the World

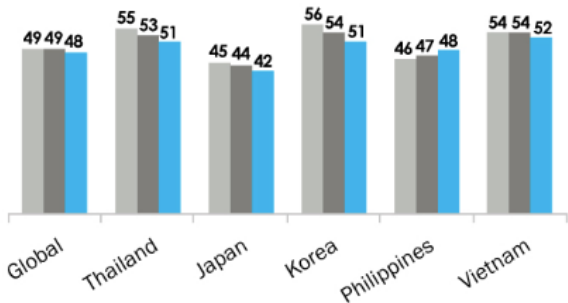
YOUNG PEOPLE

Population aged 0-19 yrs* to Total Population (%)



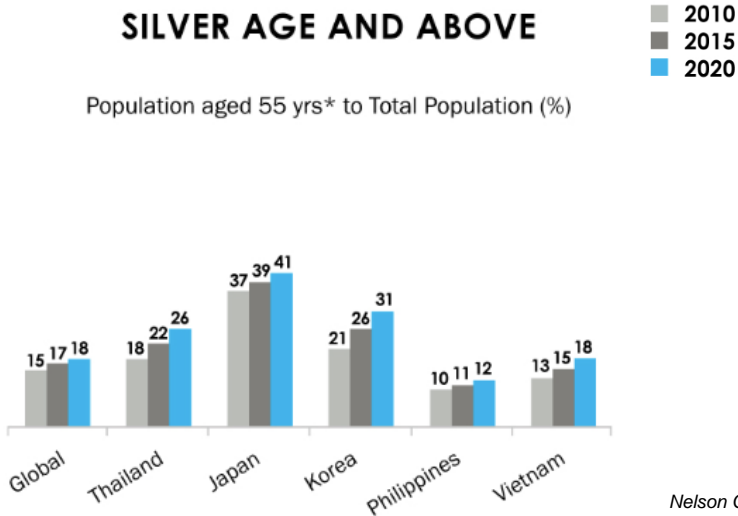
WORKING ADULTS

Population aged 20-54 yrs* to Total Population (%)



SILVER AGE AND ABOVE

Population aged 55 yrs* to Total Population (%)

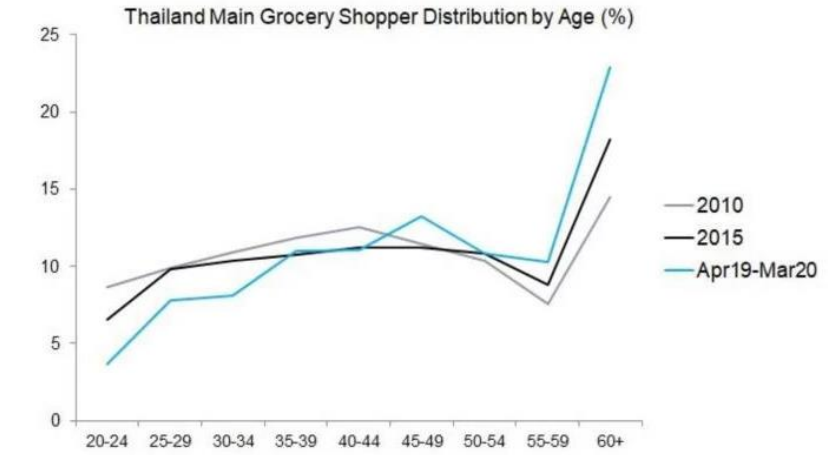


Silver Age Spending Dominate Global Spending Growth (2015-2030)



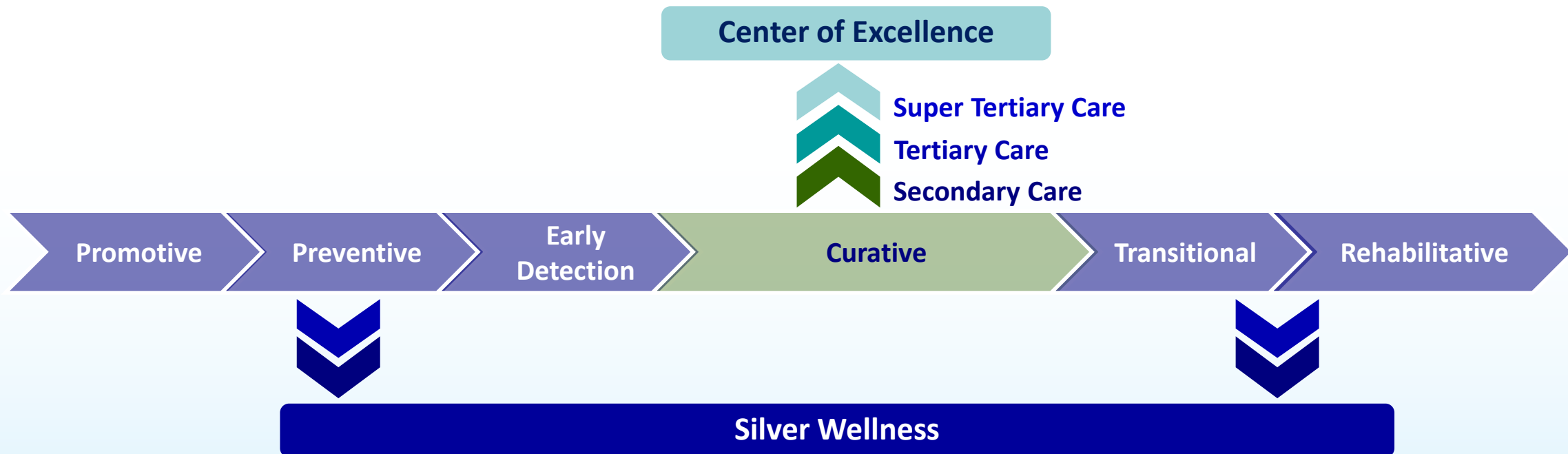
Mckinsey, 2020

Silver Age in Thailand



Project Highlights and Benefits

- To expand wellness business to the Silver Age group, health conscious consumers, customers aiming for healthier lifestyle in the natural environment in the heart of the city, both Thai and foreigners and to become wellness tourism destination
- To become the leader in the Preventive Medicine, Longevity and Anti-aging in Asia which is in line with the Company's strategies that aim to enhance services capacity to cover all aspects of medical services from preventive medicine to the holistic healthcare



Project Highlights and Benefits

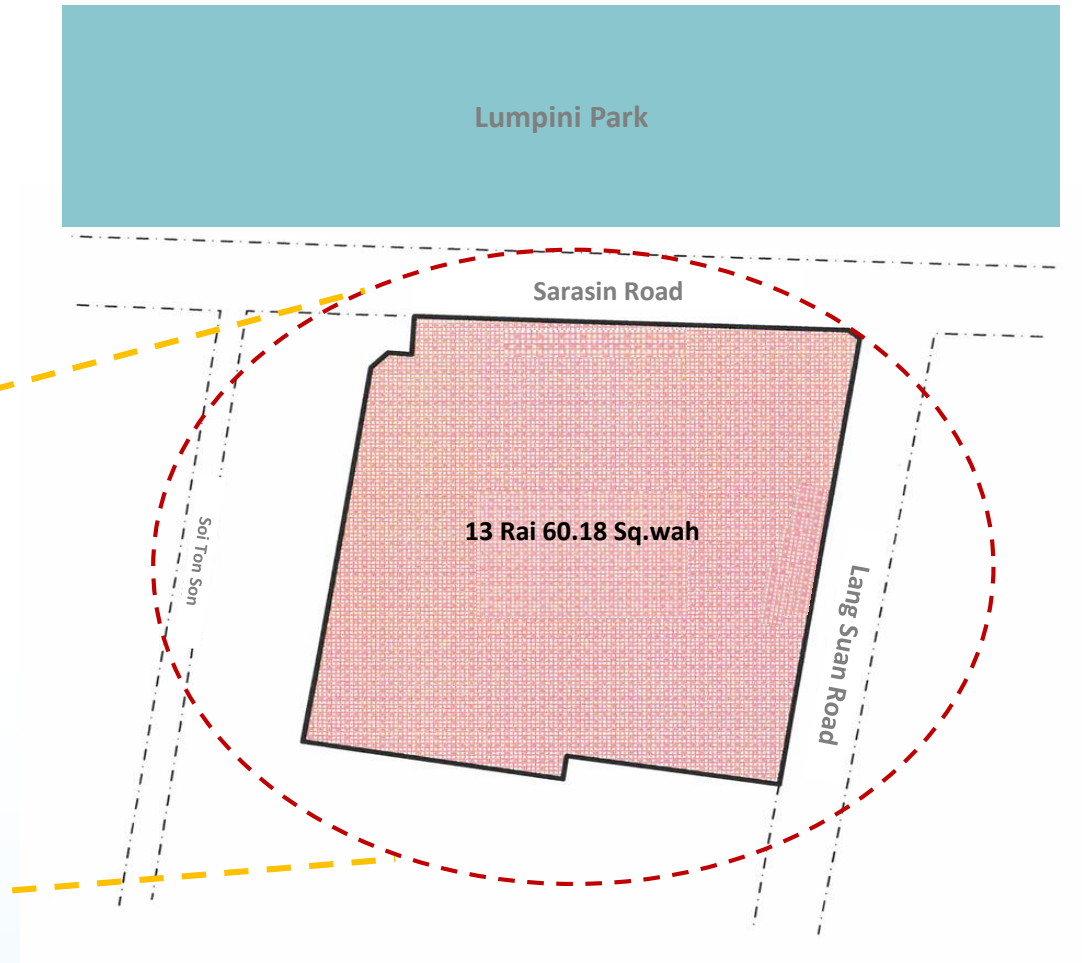
- To combine the health conscious theme and the green environmental living style that will help create a relaxing atmosphere for the customers and the residences
- To connect the excellence of BDMS network and make BDMS to become the center for both Wellness and Medical service providers



Business Opportunity: Silver + Wellness + Residence

Project	■ BDMS Silver Wellness & Residence
Type	■ Mixed-use project
Target Customers	■ The Silver Age group, health conscious consumers, customers aiming for healthier lifestyle in the natural environment in the heart of Bangkok both Thai and foreigners
Location	■ Prime Estate on the corner of Sarasin and Lang Suan Road, Lumpini, Bangkok
Total area	■ 13-0-60.18 Rais
Lessor	■ Crown Property Bureau for the period of 30 years and renewable of another 30 years
Operator	■ A wholly-owned subsidiary under the name of BDMS Silver Company Limited with registered capital of Baht 5,000 million

Location of BDMS Silver Wellness & Residence





Project Details and Investment

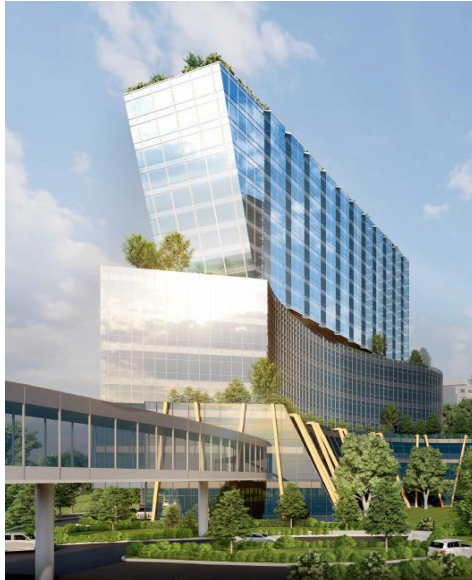
Total project area approx. 170,000 sq.m.

Wellness Tower

Hotel &
Serviced
Apartment

Clinic

Plaza



Residence Tower



Total investment of approx. THB 14,400 mm

Concept and Services Offerings



Wellness Center & Longevity Clinic



- Hybrid wellness Consultation Room
- Wellness professional services
- Medical Equipment for health assessment

Personalized Rehabilitation Center



- Integrated functional assessment
- Significant service for physical problems
- Cognitive exercise program for recovery

Wellness Living Center



- Green and sustainable community mall
- New experience for customer
- Recreation area for all family members

Wellness Hotel



- Accommodation for health assessment
- Rehabilitation activities for detox and refresh
- Wellness program for reduce stress

Referral Network



- Seamless refer system for emergency
- Collaborate with BDMS network hospitals
- Air medical service for continuous healthcare

Integrated Longevity Lifestyle & Wellness for Happier & Healthier Quality of Life



Healthy & Happy Living

- ❖ Fitness programs & facility
- ❖ Activities for longevity lifestyle
- ❖ Healthy nutrition



Wellness & Healthcare Services

- ❖ Wellness tele consultation
- ❖ Wellness treatment program
- ❖ Connected across BDMS hospital network for excellence medical service



Integrated Services for Modern Lifestyle

- ❖ Co-working space & meeting facility
- ❖ Affiliated restaurant & hotel for holistic services
- ❖ Green environment

Work from Thailand professional



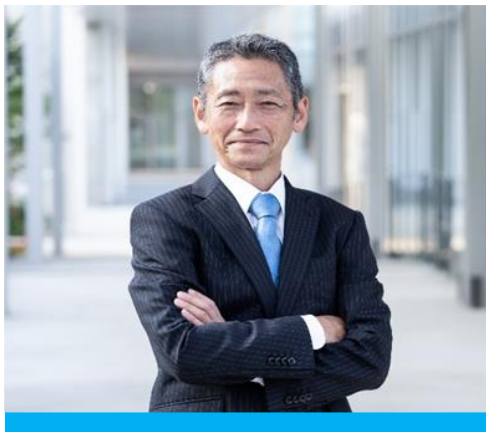
Profile

Work for oversea
Digital Nomad
30+ years old
50% population growth

Traits & Spending Profile

Nomadic lifestyle
Flexibility with remote work

Silver age



50+ years old
Retired and receive income

Have spending power
Plenty of time
Social-driven

Highly- skilled professional



Any age group
7% of health & wellness customer in Thailand

Have spending power
Flexible work place and time

Global citizen



Any age group
15% of Global wellness tourists

High income
Frequent traveler

Plus **Wellness & Healthcare Services**

Total Cost of Project	Amount (THB mm)
■ Land leasehold for 30 years and renewable of another 30 years *	~ 9,145
■ Building construction and others	~ 14,400
Total	~ 23,545

- Leasehold payment terms
 - 1st Payment on the agreement signing date for THB 2,503.5 mm (June 2022)
 - 2nd Payment on the leasehold starting date (after the construction period of 6.5 years) approx. THB 6,641.5 mm
- Source of fund from internal cash flow and debt financing

Project Construction Timeline (6.5 years)



Conceptual design
& compilation of EIA

Construction : Substructure
(Foundation & basements)

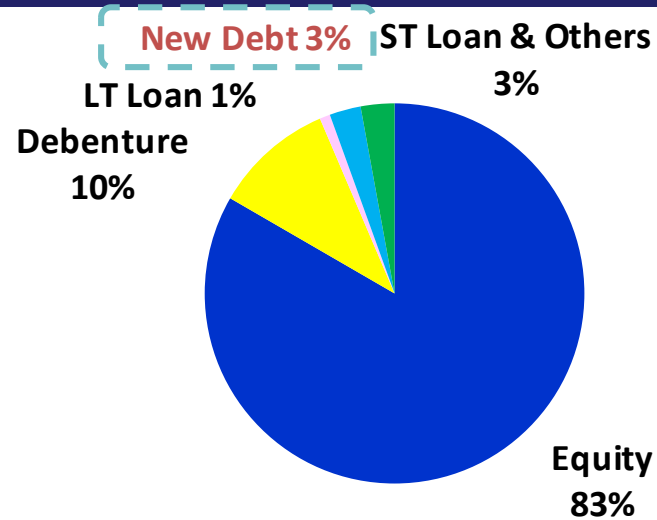
Construction : Substructure

[Construction period of 6.5 years]

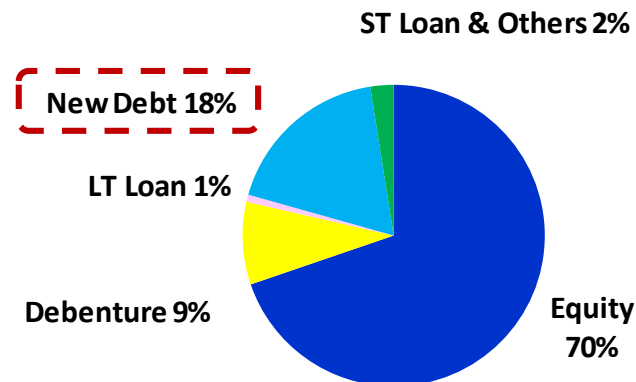


Financial Impact to BDMS in 2022F and Stress Test

Capital Structure 2022F



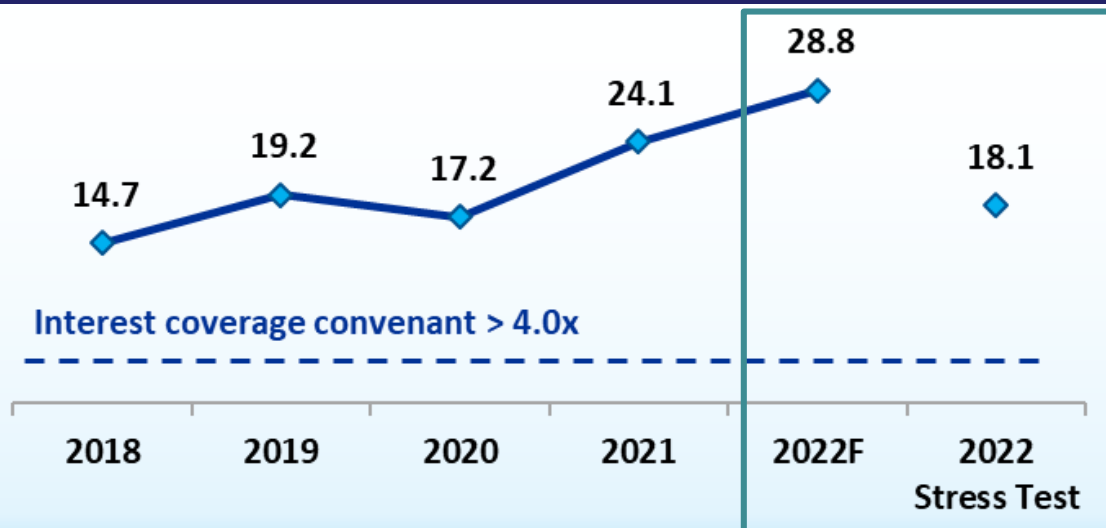
Capital Structure 2022 Stress Test*



Post transaction, BDMS financial ratios are well within covenants

Remark : * Assume cost of project of ~THB 23,545 mm to be financed by debt in 2022

Interest Coverage



Gearing Ratio

