BOUTIQUE

BOUTIQUE CORPORATION PLC.

CEO Forum @ SET 3th December 2019





Vision

"To become a leading real estate powerhouse."

Objective

To create alternatives for investment in innovative real estate solutions in hospitality, retail, and commercial sector to investors.

Mission

"To be the leading real estate developer and asset manager that focuses on the Build-Operate-Sell Model."



Financial performance 9M 2019 – Separate FS

Unit: THB MB	2016	2017	2018	9M19	9M18	Change
Separate financial statement						
Gain on sales of investment in subsidiaries	14	40	61	9	12	-24%
Revenue from hotel operation and community mall	-	-	-	-	-	-
Management income	94	102	129	116	90	+28%
Exit and termination fees	-	36	13	24	13	+76%
Dividend income	-	66	44	32	44	-28%
Interest + other management + other incomes	21	21	17	15	12	+26%
Total revenues	129	265	264	195	172	+13%
Cost of hotel operation and community mall	-	-	-	-	-	-
Cost of rendering services	120	128	120	123	98	+26%
Finance cost	14	16	22	20	16	+29%
Depreciation and amortization	1	3	2	2	2	-19%
Administrative expenses	45	48	52	35	40	-14%
Total expenses	180	195	196	180	156	+16%
Share of profit (loss) joint ventures	-	-	-	-	-	-
Tax income (expense)	(1)	(3)	(12)	0	(2)	+114%
Profit for the period	(49)	67	57	15	14	-11%
						

Financial performance 9M 2019 – Consolidated FS

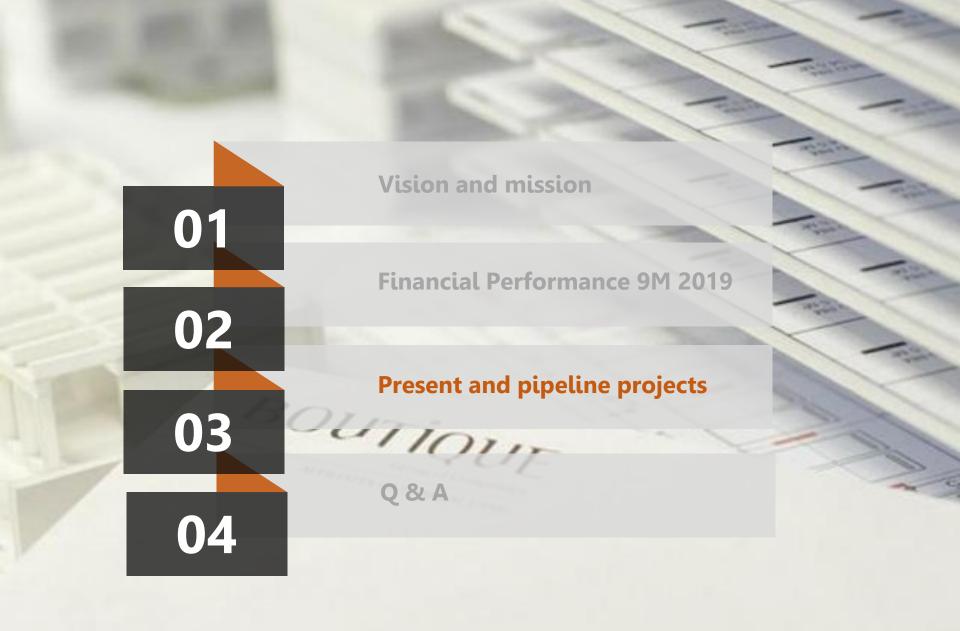
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2016	2017	2018	9M19	9M18	Change
-	231	291	523	273	92%
198	207	231	171	174	-2.%
37	28	17	14	13	8%
-	14	7	11	7	57%
2	-	-	-	-	-
14	6	10	4	16	-75%
251	487	556	723	483	50%
(102)	(92)	(92)	(76)	(71)	-7%
(33)	(29)	(26)	(17)	(18)	-6%
(74)	(95)	(101)	(100)	(73)	37%
(51)	(64)	(56)	(45)	(41)	10%
(192)	(208)	(206)	(199)	(165)	21%
(453)	(488)	(481)	(438)	(368)	19%
(2)	(11)	5	5	0.6	733%
(1)	(4)	(18)	(45)	(20)	125%
(205)	(15)	61	246	95	159%
(122)	16	(67)	(1)	(47)	98%
(02)	(31)	128	246	142	73%
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Recording for Origination Fee Transaction

If BC has control over the Project, Origination Fee and Gains on sales of shares in the Project will be recognized as income only on the Separated Financial Statement but will be recognized as part of Equity on the Consolidated Financial Statement

Regardless, dividend payment consideration will be from the Separated Financial Statement. Hence, BC, which has positive retained earnings, will be able to pay dividends.

returned currings, with be uste to pay dividents.								
Unit: MB		Separ	ated			Consoli	dated	
<u>P&L</u>	2016	2017	2018	9M19	2016	2017	2018	9M19
Revenue from hotel operation & commercial real estate	-	-	-	-	198	207	231	17
Development/ Management Fee (collected from Subsidiaries)	57	74	112	103	-	-	-	
Development/ Management Fee (collected from Joint Venture)	37	28	17	13	37	28	17	1
Termination Fee (collected from Subsidiaries)	-	22	6	12	-	-	-	
Exit Fee (collected from Investors)	-	14	7	11	-	14	7	1
Gains on sales of Shares in Subsidiaries:	15	40	61	9	-	231	291	523
 Origination Fee (BC has control) 	14	42	61	9	2	-	-	-
 Gains on sales of shares of Phra Khanong Projects (Loss on Nimman 1 restructuring) to investors 	1	(2)	-	-	-	-	-	1
 Gains on sales of Rainhill / Hyatt / Summer Hill + Summer Hub to buyers 	-	-	-	-	-	231	291	522
Other Income	21	87	61	15	14	6	10	
Total Revenue	129	265	264	195	251	487	556	72
Profit (Loss) for the period	(49)	67	57	15	(205)	(15)	61	24
Profit (Loss) for the period attributable to BC:	(49)	67	57	15	(122)	16	(67)	(1
<u>B&S - Equity</u>								
Share premium on sale of share in subsidiary	-	-	-	-	71	133	199	17
 Carried Forward: Gains on sales of shares with control 					57	91	138	164
Origination Fee (BC has control)					14	42	61	ç
Unappropriated Retained Earnings	(9)	55	58	73	(241)	(282)	(384)	(338
	C-			1				



Present and pipeline projects

Projects and brands of the company

International brands



Citadines Sukhumvit 8 Bangkok

Citadines Sukhumvit 11 Bangkok

Citadines Sukhumvit 16 Bangkok Citadines Sukhumvit 23 Bangkok





CHIANG MAI NIMMAN JOURNEYHUB Boutique's owned-brand







Present projects

Locations	Keys	Stars
BOS (โครงการพร้อมขาย)	561	
Oakwood Residence Sukhumvit 24	79	4
Oakwood Hotel JourneyHub Pattaya	79	4
Oakwood Hotel JourneyHub Phuket	200	4
Novotel ChiangMai Nimman JourneyHub	202	4
Villa 1 Patong, Phuket	1	-
Citadines (Joint venture)		
Citadines Sukhumvit 8 / 11 / 16 / 23	481	3

^{*} Project amounted Oakwood apartment Trilliant Sukhumvit16, Ozo Pattaya and Hyatt Place Phuket Patong at THB 5.36 MN/Room, THB 2.96 MN./Room and THB 5.76 MN./Room

1,042

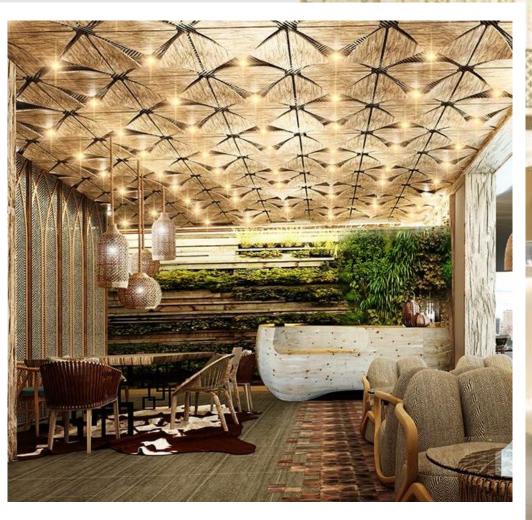
Total keys

Future project

Locations	Keys / area (sq.m.)	Project cost	Expected opening				
Villa 2 Patong, Phuket	1	25	Q3/2019				
Sukhumvit 16 Hotel <i>BTS Asoke</i>	65	230	Q2/2020				
Summer Point BTS Phrakanong							
Sukhumvit 36 Hotel	182	850	Q1/2021				
Chiang Mai Nimman 2	150	310	Q1/2021				
Kamala 2 Hotel Phuket	200		Q2/2021				
Kamala 1 Hotel Phuket	230	715					
Chiang Mai Nimman 3	141	670	Q4/2021				
Total keys	969	Total project cost THB 3,934 MN					

There are 13 projects available for sale at present and future projects, equivalent to 1,530 rooms







"Boutique Corporation is committed to developing high quality value-adding projects with strong benefits for all stakeholders involved."

- Mr. Prab Thakral, CEO of Boutique Corporation Plc.