



**SPINCONTROL ASIA Co., Ltd.**

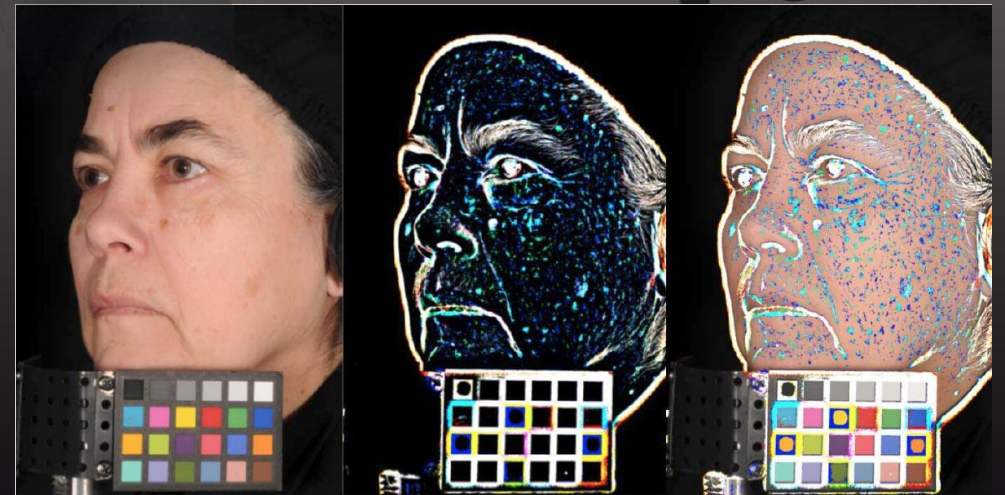
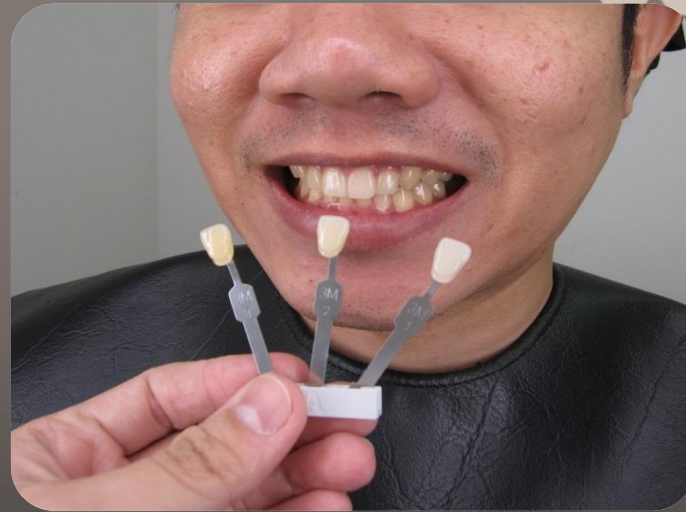
**CASE STUDY: SUCCESS STORY OF  
SPINCONTROL ASIA ON DOING BUSINESS  
IN THAILAND**

Location: Bangkok, Thailand

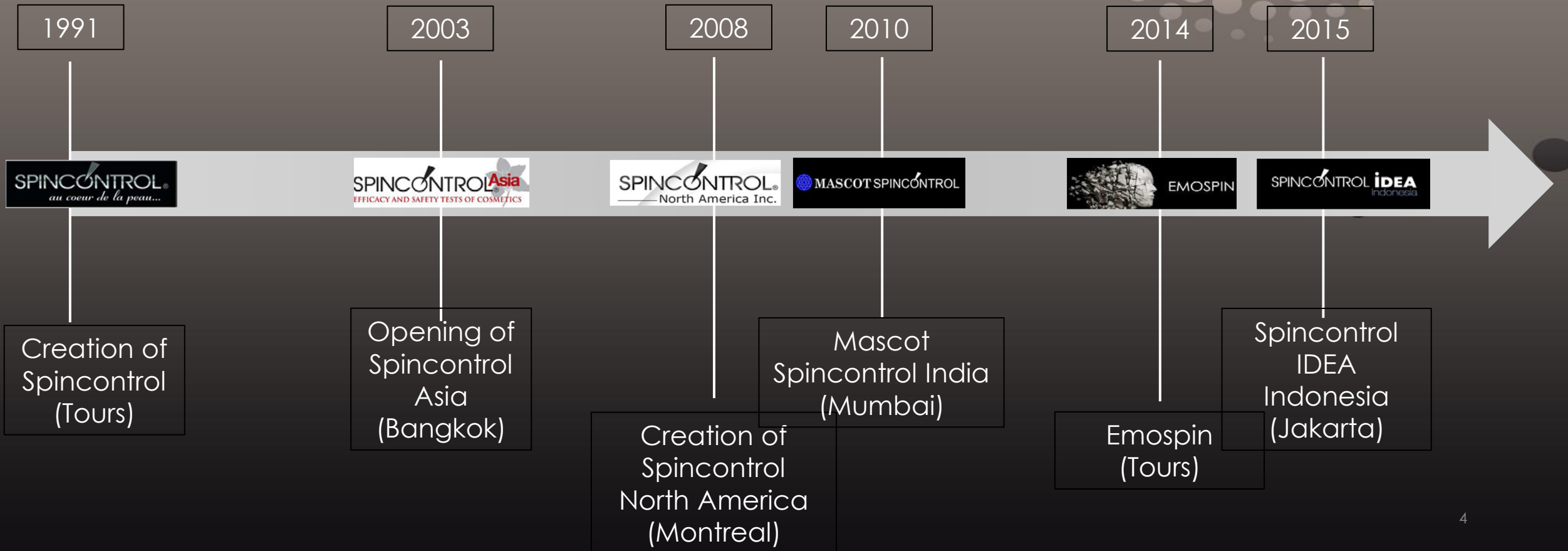
# INTRODUCTION: PRESENTATION OF SPINCONTROL

- ❑ Start-up from the Faculty of Medicine from TOURS
- ❑ Created in 1991
- ❑ Contract Research Organization (CRO): clinical studies in order to assist cosmetic manufacturers to demonstrate the claims of their products
- ❑ Testing of finished cosmetics, active ingredients, cosmetic devices, food supplements
- ❑ Our clients: from SMEs to worldwide leaders

# INTRODUCTION: PRESENTATION OF SPINCONTROL



# INTRODUCTION: PRESENTATION OF SPINCONTROL



# ORIGINS OF OUR PROJECT FOR THAILAND

- ❑ To propose the same services to our clients, but with Asian subjects
- ❑ In 2000: absolutely no knowledge about Asia in general
- ❑ For this reason, need to find a local partner
- ❑ Definition of the most suitable country to open an Asian subsidiary (budget, regulations, educated manpower, national cosmetic market, possibility to find a good partner...)

# CONSULTING EXPERTS

- ❑ Mr. Jean-Michel Carayon (STRAT' EXPORT INTERNATIONAL, France)
- ❑ Mr. Milko Papazoff (FAI ASIA PACIFIC Sdn Bhd, Malaysia)
- ❑ Their missions: check the reliability of our putative Thai partner for the creation of a Joint-Venture, draft a Memorandum of Understanding, clarify the legal requirements to establish a CRO in Thailand (Ministry of Health, Thai FDA, Thai Cosmetic Manufacturers Association), contact law firms, banks, insurance companies, Universities (Ethics Committees)...
- ❑ Board Of Investment of Thailand

# OUR EXPERIENCE WITH THE BOARD OF INVESTMENT OF THAILAND

- ❑ Meeting of our consultants with Mr. Somprason Khomapat (Director, Investment Promotion Division) and Mr. Yuthasak Kanasawat (Senior Investment Promotion Officer) in Bangkok
- ❑ Wish #1: ratio foreigners-to-Thais employees and Work permits  
Normally ratio of 1/7 minimum. We wanted to have 2 French persons + 4-5 Thai employees at the opening of the company
- ❑ Wish #2: tax exemption

# OUR EXPERIENCE WITH THE BOARD OF INVESTMENT OF THAILAND

- ❑ Our project was related to the “Scientific testing / Sciences” category and labeled as R&D since there was no cosmetic sub-category at that time
- ❑ Spincontrol Asia was promoted by the B.O.I. in 2003
- ❑ Tax exemption (100%) within 8 years  
Total amount saved: > 110 kEuros
- ❑ Facilities for work permits renewals



# OUR EXPERIENCE WITH THE BOARD OF INVESTMENT OF THAILAND

- ❑ Submission of a company activity report every year
- ❑ Uploading of annual balance sheet



[www.spincontrolgroup.com](http://www.spincontrolgroup.com)