

press clip



All well and good for Atos

IN the annals of Australian executive remuneration, Ananda Rajah will probably take out the gold medal as our lowest-paid chief executive.

For the honour of leading listed wellness company Atos Wellness, he takes home a grand total of \$1 a year.

There are some options as well but all are priced so that he must at least triple the share price before he starts to make any more money.

All of which is a big come down from earning more than \$600,000 a year running Atos as a profitable, private Singaporean company before vending it into the listed Medec, which became Atos Wellness.

"I have always wanted to run a billion dollar wellness business and I could see that I would never get there in Singapore alone," Ananda said yesterday.

"By joining up with Medec, we can now get the international reach and product range to get to that goal."

In the mould of Victor Kiam and the Remington shaver, Ananda was a Medec customer and loved its range of electromagnetic pulse machines so much he bought (most of) the company.

Developed in Germany and Russia for cosmonauts, among others, the mat-like machines and attached electronic boxes were an integral part of the success of Ananda's wellness business in Singapore.

"I knew these machines were fantastic because all of the customers who used them were really satisfied.

"And from using one myself, I just knew the health benefits were real."

However, his dealings with Medec convinced him that the company needed to spruce up its marketing and improve its pricing if it was to become profitable.

So he took a huge risk and transferred his profitable day spa,

weight management and wellness centres into Atos Wellness.

Now the plan is to replicate the Singapore model in Australia and work towards expanding to 12 wellness centres across the country.

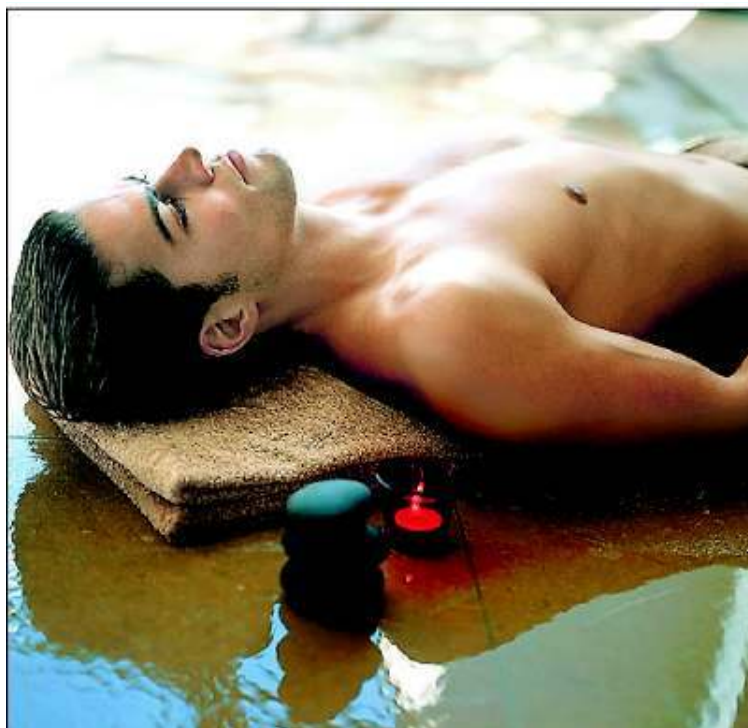
The merger has transformed Atos into a company with 350 employees and a turnover of close to \$20 million a year.

From a write-off induced loss of about \$4.2 million in 2007-08, Ananda is projecting pre-tax earnings to rise to \$2.9 million and \$3.9 million in the next two fiscal years.

India and Malaysia will be major growth target markets, along with Australia, Singapore and Germany.

Ananda believes the wellness industry will remain one of the fastest growing segments of the economy.

Atos Wellness shares closed steady yesterday at 4.1¢.



Feel good factor: Ananda liked the company so much he bought it