

November 14th, 2017

Subject : Clarification of the net profit of the third quarter, year 2017, which has changed over 20 %
in comparison to the year 2016.

To : The director of the Stock Exchange of Thailand

Ramkhamhaeng Hospital Public Company Limited would like to clarify the operation results, as follows:

1. Ramkhamhaeng Hospital Public Company Limited and its subsidiaries have the revenues of
1,149.10 million baht, increase of 4.08 %. The reasons for the increase are :

1.1 In the year 2017, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries
have the revenues from medical treatment of 947.83 million baht, which is a 7.48 % increase
from the previous year. The revenues can from the two hospitals are broken down as follows :

- Ramkhamhaeng Hospital	926.76	million baht
- Chaiyapum Ram Hospital	<u>21.07</u>	million baht
Total	<u>947.83</u>	million baht

1.2 Ramkhamhaeng has revenue from selling medical equipment 94.33 million baht, which decrease
6.78 million baht from the previous year.

1.3 In addition to the other incomes in 1.2 there are also the following incomes :

Unit : Million baht

	2017	2016
Interest income	1.99	2.53
Dividend received	97.68	111.39
Other incomes	7.27	7.14

2. The expenses of Ramkhamhaeng Hospital Public Company Limited and its subsidiaries are as follows.

Unit : Million baht

	2017	2016
Cost of medical treatment	618.16	592.18
Cost of selling medical equipment	60.65	73.92
Administrative expenses	109.64	105.99
Finance costs	22.86	24.24
Finance costs (net)	20.87	21.71
Proportion of cost of medical treatment / revenue of medical treatment	65.22	67.15
Proportion of cost of administrative expenses/revenue of medical treatment	11.57	12.02

It can be seen that the proportion of cost of medical treatment and administrative expenses / revenue of medical treatment in 2017 is a lower than 2016 about 2.38 %.

3. In the year 2017, Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company 192.35 million baht while it had only 115.92 million baht in 2016. The details are as follows :

Unit : Million baht

	2017	2016
Chiangmai Ram Hospital Company Limited	36.15	38.09
Rangsiphan Company Limited	(0.02)	0.03
Synphaet Company Limited	65.82	47.46
Piyasiri Company Limited (Sukhumvit Hospital)	(0.30)	(1.89)
Vibhavadi Medical Center Public Company Limited	20.59	15.37
Phayao Ram Hospital Company Limited	2.76	6.29
Vibha Ram Hospital Company Limited	68.79	15.18
Legacy Golf Company Limited	<u>(1.44)</u>	<u>(4.61)</u>
Total	<u>192.35</u>	<u>115.92</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 482.44 million baht, which is a increase of 99.28 million baht or 25.91 % from the previous year.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director