

May 15<sup>th</sup>, 2018

Subject : Clarification of the net profit of the first quarter, year 2018, which has changed over 20 %  
in comparison to the year 2017.

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 1,042.76 million baht, increase of 16.83 %. The reasons for the increase are :

1.1 In the year 2018, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries have the revenues from medical treatment of 899.25 million baht, which is a 15.55 % increase from the previous year. The revenues can from the two hospitals are broken down as follows :

- Ramkhamhaeng Hospital	880.16	million baht
- Chaiyapum Ram Hospital	19.09	million baht
Total	<u>899.25</u>	million baht

1.2 Ramkhamhaeng has revenue from selling medical supply and equipment 94.57 million baht, which increase 17.64 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

	<b>2018</b>	<b>2017</b>
Interest income	2.42	2.07
Dividend received	31.13	26.85
Other incomes	15.39	8.50

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

Unit : Million baht

	<b>2018</b>	<b>2017</b>
Cost of medical treatment	590.59	553.11
Cost of selling medical equipment	65.30	57.70
Administrative expenses	112.97	109.49
Finance costs	19.32	24.93
Finance costs (net)	16.90	22.87
Proportion of cost of medical treatment / revenue of medical treatment	65.68	71.07
Proportion of cost of administrative expenses/revenue of medical treatment	12.56	14.07

It can be seen that the proportion of cost of medical treatment and administrative expenses / revenue of medical treatment in 2018 is a lower than 2017 about 6.90 %.

3. In the year 2018, Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company 141.99 million baht while it had only 71.35 million baht in 2017. The details are as follows:

Unit : Million baht

	<b>2018</b>	<b>2017</b>
Chiangmai Ram Hospital Company Limited	33.47	25.64
Rangsiphan Company Limited	(0.08)	(0.07)
Synphaet Company Limited	49.33	(1.96)
Piyasiri Company Limited (Sukhumvit Hospital)	0.81	(6.16)
Vibhavadi Medical Center Public Company Limited	13.93	10.95
Phayao Ram Hospital Company Limited	5.97	2.01
Vibha Ram Hospital Company Limited	36.59	43.45
Legacy Golf Company Limited	1.97	(2.51)
Total	<u>141.99</u>	<u>71.35</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 352.75 million baht, which is a increase of 159.21 million baht or 82.26 % from the previous year.

Yours Sincerely,

(Dr. Racha Somburanasin)

President