

August 16th, 2021

Subject : Clarification of the net profit of the year 2021, which has changed over 20 %
in comparison to the year 2020.

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 2,701.89 million baht, increase of 42.88 %. The reasons for the increase are :

1.1 In the year 2021, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries have the revenues from medical treatment of 2,201.97 million baht, which is a 46.38 % increase from the previous year. The revenues can from the four hospitals are broken down as follows :

		million baht
- Ramkhamhaeng Hospital	860.29	„
- Vibharam Hospital	1,260.46	„
- Chaiyapum Ram Hospital	15.93	„
- Muang Loei Ram Hospital	<u>65.29</u>	„
Total	<u>2,201.97</u>	„

1.2 Ramkhamhaeng has revenue from selling medical supply and equipment 348.01 million baht, which increase

125.85 million baht from the previous year.

1.3 In the year 2021, Ramkhamhaeng Hospital Public Company Limited receives dividend from investment 125.68 million baht, decrease of 17.78 million baht.

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

Unit : Million baht

	2021	2020
Financial income	4.48	8.71
Other incomes	26.23	21.15

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

Unit : Million baht

	<u>2021</u>	<u>2020</u>
Cost of medical treatment	1,599.32	1,448.95
Cost of selling medical equipment	226.51	200.09
Administrative expenses	359.13	317.34
Financial costs	59.59	53.71
Financial costs (net)	55.11	44.99
Proportion of cost of medical treatment / revenue of medical treatment	72.63	96.32
Proportion of cost of administrative expenses/revenue of medical treatment	16.31	21.10

It can be seen that the proportion of cost of medical treatment and administrative expenses / revenue of medical treatment in 2021 is lower than 2020 about 28.48 %. The reason of lower cost is RAM and its subsidiary have much growth rate of revenue from medical treatment. The specific ratio cost of medical treatment and administrative / revenue of medical treatment of Ramkhamhaeng and Vibharamo are as follow.

	<u>2021</u>		<u>2020</u>	
	<u>Ramkhamhaeng</u>	<u>Vibharam</u>	<u>Ramkhamhaeng</u>	<u>Vibharam</u>
Proportion of cost of medical treatment / revenue of medical treatment	62.68	74.75	77.00	87.54
Proportion of cost of administrative expenses/ revenue of medical treatment	13.29	18.02	17.87	22.27

3. Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company

in the amount of 176.14 in 2021 but loss 103.79 million baht in 2020.

Unit : Million baht

	<u>2021</u>	<u>2020</u>
Chiangmai Ram Hospital Company Limited	4.47	(7.23)
Rangsiphan Company Limited	(0.02)	(0.05)
Synphaet Company Limited	59.79	(69.55)
Piyasiri Company Limited (Sukhumvit Hospital)	38.62	(3.46)
Vibhavadi Medical Center Public Company Limited	35.19	(6.45)
Phayao Ram Hospital Company Limited	2.48	0.17
Ram - Nakara Company Limited	0.31	-
Legacy Golf Company Limited	(11.61)	(11.36)
Burirum Ruamphaet Co.,Ltd.	3.08	1.64
Tipayabodin Co.,Ltd.	(1.26)	(9.92)
Rajthanee Hospital Public Company Limited	16.48	4.75
Nan Ram Hospital Company Limited	0.02	0.06
Sereruk Hospital Company Limited	9.57	(2.39)
Thonburi Health Care Group	19.02	-
Total	176.14	(103.79)

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 597.58 million baht, but it loss 207.79 million baht in 2020.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director