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Ref : LPH/SET 2021/017

November 10, 2021

Subject : Clarification on the Operating Results for the 3-month and 9-month period ended September 30, 2021
(Q3/2021)

To : President
The Stock Exchange of Thailand

The Board of Directors' Meeting of Ladprao General Hospital Public Company Limited (the "Company"), No.5/2021, held on November 10, 2021, has approved the financial statements of the Company and its subsidiaries for the 3-month and 9-month period ended September 30, 2021 and would like to clarify the operating results as follows:

The Company's resulted in the acceleration of consolidated net profit (attributable to owners of the Company) for 3-month and 9 -month period ended Sep 30, 2021 to the amount of Baht 288.54 million and Baht 413.67 million or substantial growth of 462.83% and 364.82% YoY respectively. **The essence for the positive performance included the followings:**

Revenue Growth

1. The Company and its subsidiaries recorded total consolidated revenues for Q3/2021 and 9-month period at Baht 880.34 million and Baht 1,891.85 million with 80.99% and 45.11% YoY growth respectively comprising:-
 - 1.1 Increasing revenues from hospital operation for 3rd QTR and 9-month period totaling Baht 810.95 million and Baht 1,694.64 million or rising YoY at the growth rate of 92.79% and 50.12% respectively mainly due to:
 - The YoY growth of Q3/2021 at the rate of 61.17% for the hospital revenues from general clients and 131.18% for the hospital revenues from Social Security Scheme. The revenues in both general patient and social security segments have grown rapidly mainly driven by the significant increase in both OPD cases, mainly comprising patients in-general and ones with concerning of COVID-19 and having needs of screening and confirming of such infection, and IPD of Covid-19 patients in various symptom stages including isolation of patients for treatment in isolated rooms (Hospitals), critical care rooms (Covid-Wards), in intensive care units (Covid-ICUs), and jointly manage the community center continuously and promptly to cope with such outbreak situation. The Company therefore expanded its capacity to provide isolated wards to accommodate patients suffering from covid-19 by a total of approximately 200 beds at the end of Q2/2021, rising to at least 1,000 beds per day in Q3/21
 - In addition, there have been continuous growth of 254.38% and 410.88% for 3 months and 9 months, ended Sep 30, 2021 respectively, for the sector of medical mobile checkup and on-site medical and nursing services in factories and agencies at the rate of, compared with the same period of last year.





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1.2 Regarding the subsidiary, Asia Medical & Agricultural Laboratory and Research Center PLC (“AMARC”), its service revenues for 9-month period ended Sep 30, 2021 recorded continuous YoY growth of 8.61%. Such the service revenue has continuously grown mainly due to its greater expansion of laboratory scopes of testing and analyzing for agricultural, food, and pharmaceutical associated with continual growing number of customers recognizing AMARC’s services even amid the affect from COVID-19 pandemic.

Management of Costs and Expenses

The total consolidated costs for the Company and its subsidiaries for 9-month period ended Sep 30, 2021 recorded an increase of 17.34% for the hospital operation and 13.78% for the service sector whereas the consolidated services and administrative expenses rose YoY of 7.68%. However, the Company has a significant YoY increase of 437.86% in income tax expenses mainly caused by the group’s overall net profit increased.

Gross Profit and Net Profit

As a result of continuously controlling costs and expenses policy focusing on driving higher revenue growth than rising costs even during the COVID-19 pandemic, the Company and its subsidiaries achieved Q3/2021 gross profit margin of 49.67% and net profit margin (attributable to the parent company) of 32.78% which consequently drove the nine-month performance ended September 30, 2021 of the Company and its subsidiaries having the gross profit of Baht 720.22 million, an increase of 133.93%, and the total net profit (attributable to major companies) advancing to Baht 413.67 million with a growth 364.82% y-y.

Please be informed accordingly.

Yours sincerely,

(Dr. Ungoon Chantanavich)

Chief Executive Officer