

November 15th, 2021

Subject : Clarification of the performance of the third quarter 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 4,959.37 million baht, increase of 173.46 %. The reasons for the increase are :

1.1 In the year 2021 and 2020, the revenues in Consolidated Financial Statement come from the four hospitals are broken down as follow ;

	Unit : million baht	
	<u>2021</u>	<u>2020</u>
- Ramkhamhaeng Hospital	1,954.37	938.79
- Vibharam Hospital	2,896.63	800.46
- Chaiyaphum Ram Hospital	18.28	19.75
- Muang Loei Ram Hospital	<u>90.09</u>	<u>54.55</u>
	<u>4,959.37</u>	<u>1,813.55</u>

1.2 Ramkhamhaeng has revenue from selling medical supply and equipment 704.08 million baht, which increase of 611.69 million baht from the previous year. In 2021 it had an severe epidemic in Thailand so the hospital need to purchase more supply and medical equipment.

1.3 In the year 2021, Ramkhamhaeng Hospital Public Company Limited receives dividend from investment 58.03 million baht, increase of 36.44 million baht from the previous year.

1.4 In the year 2021, Ramkhamhaeng has profit from change the type of investment 173.39 million baht but it isn't in 2020.

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

Unit : Million baht

	<u>2021</u>	<u>2020</u>
Interest income	2.92	7.92
Other incomes	17.73	45.27

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	2,001.28	1,582.30
Cost of selling medical equipment	569.11	81.27
Administrative expenses	329.19	241.95
Finance costs	60.75	56.46
Finance costs (net)	57.83	48.54
Proportion of cost of medical treatment / revenue of medical treatment	49.96	95.65
Proportion of cost of administrative expenses/revenue of medical treatment	8.22	14.63
Proportion of cost of supply & equipment / revenue of sale	80.83	87.97

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 52.10 %. The reason is the third quarter in 2021, the company and its subsidiaries have a lot of revenue from COVID-19.

The ratio of cost and administrative / revenue of medical treatment of Ramkhamhaeng and Vibharam are as follow.

	<u>Ramkhamhaeng</u>		<u>วิภาวดี</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Proportion of cost of medical treatment / revenue of medical treatment	67.70	68.43	41.02	105.27
Proportion of cost of administrative expenses/revenue of medical treatment	5.99	4.96	8.64	23.97

but low cost of medicine, supply and doctor fee. The company can make good use of the available rooms.

3. Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company in the amount of 717.74 and 40.97 million baht in 2021 and 2020.

Unit : Million baht

	<u>2021</u>	<u>2020</u>
Chiangmai Ram Hospital Company Limited	14.51	1.48
Rangsiphan Company Limited	0.09	0.19
Synphaet Company Limited	288.46	12.68
Piyasiri Company Limited (Sukhumvit Hospital)	42.56	24.36
Vibhavadi Medical Center Public Company Limited	79.22	8.91
Phayao Ram Hospital Company Limited	3.17	(1.53)
Legacy Golf Company Limited	(11.75)	(7.19)
Burirum Ruamphaet Co.,Ltd.	5.11	4.06
Tipayabodin Co.,Ltd.	(3.75)	(18.99)
Rajthanee Hospital Public Company Limited	57.97	14.41
Nan Ram Hospital Company Limited	0.01	0.02
Sereruk Hospital Company Limited	68.48	6.53
Ram-Nakara Company Limited	(0.10)	(3.96)
Thonburi Health Care Group	<u>173.76</u>	<u>-</u>
Total	<u>717.74</u>	<u>40.97</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 1,645.81 million baht, but it suffered the net loss of 72.96 million baht in 2020.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director