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Ref : LPH/SET 2022/004

February 22, 2022

Subject : Clarification on the Operating Results for the Year 2021 ended December 31, 2021

To : President

The Stock Exchange of Thailand

The Board of Directors' Meeting of Ladprao General Hospital Public Company Limited (the "Company"), No.1/2022, held on February 22, 2022, has approved the financial statements of the Company and its subsidiaries for Year 2021 period ended December 31, 2021 and would like to clarify the operating results as follows:

The Company's resulted in the substantial acceleration of consolidated net profit (attributable to owners of the Company) for Year 2021 to the amount of Baht 464.52 million noteworthy growth of 225.10% YoY. **The essence for the positive performance included the followings:**

Revenue Growth

1. The Company and its subsidiaries recorded total consolidated revenues for Y2021 at Baht 2,527.92 million with 39.31% YoY growth comprising:-

1.1 Increasing revenues from hospital operation for Y2021 totaling Baht 2,255.01 million and Baht 1,581.51 million or rising YoY at the growth rate of 42.59% mainly due to:

- The YoY growth of Y2021 at the rate of 29.74% for the hospital revenues from general clients and 54.57% for the hospital revenues from Social Security Scheme. The revenues in both general patient and social security segments have grown rapidly mainly driven by both regular patients and patients with covid-19 symptoms that has substantially and instantly increased. With consequent assessment of such importance, the Company decided to improve and expand the comprehensive medical cares to efficiently served the significant rise in both patients in-general and those with concerning of COVID-19 having needs of screening and confirming of such infection as well as in-patients medical care in various symptom stages including jointly managing in the community center, treating patients in isolated rooms (Hospitals), critical care rooms (Covid-Wards), and intensive care units (Covid-ICUs), and providing COVID-19 vaccination services to create a thorough protection for the public.
- In addition, there have been meaningful YoY growth of 221.22%, for the sector of health mobile checkup and on-site medical and nursing services in factories and agencies compared with the same period of last year.





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1.2 Continuous growth in service revenues of the subsidiary, Asia Medical & Agricultural Laboratory and Research Center PLC (“AMARC”), for Y2021 with YoY growth of 11.86%. 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 in the face of COVID-19 pandemic.

Management of Costs and Expenses

- The total consolidated costs and expenses of the Company and its subsidiaries for Y2021 recorded an increase of 18.04% whereas the consolidated services, administrative and executive remuneration expenses rose YoY of 19.38% mainly due to an increase in costs of analytical laboratory, essential medicines and medical supplies, expansion and improvement of areas for the comprehensive and standardized medical cares of both general and COVID-19 patients as well as supporting the growth of the service business but with a tight policy of the Company and its subsidiaries for efficiently managing costs and expenses to be in line with 39.31% growth of the overall business revenues. However, the Company has incurred a significant YoY rise of 456.12% in income tax expenses principally caused by the group’s overall net profit remarkable increase.

Gross Profit and Net Profit

- As a result of continuing to implement a strong policy of controlling costs and expenses focusing on driving higher revenue growth than rising costs even during the COVID-19 occurrence, the Company and its subsidiaries remarkable achieved Y2021 gross profit margin of 35.66% and net profit margin (attributable to the parent company) of 18.38%.
- Accordingly, the performance ended December 31, 2021 of the Company and its subsidiaries have shown the gross profit of Baht 891.74million, a substantial increase of 103.53% and the total net profit (attributable to major companies) advancing to Baht 464.52 million with a YoY noteworthy growth of 225.10%.

Please be informed accordingly.

Yours sincerely,

(Dr. Ungoon Chantanavich)

Chief Executive Officer