

March 1<sup>st</sup>, 2022

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 13,217.97 million

baht, increase of 46.46 %. The reasons for the increase are :

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

Unit : million baht

	<u>2021</u>	<u>2020</u>
- Ramkhamhaeng Hospital	5,615.08	4,530.36
- Vibharam Hospital	7,219.15	4,175.62
- Chaiyaphum Ram Hospital	81.10	81.46
- Muang Loei Ram Hospital	302.35	215.62
- R-Plus Asset Co.,Ltd.	<u>0.29</u>	<u>21.69</u>
	<u>13,217.97</u>	<u>9,024.75</u>

1.2 Ramkhamhaeng has revenue from selling medical supply and equipment 1,594.57 million baht, which increase 831.51 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 301.11 million baht, increase of 72.07 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 and it had highly to 862.63 million baht 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	0.64	0.79
Allowance for doubtful account reserveal	1.20	1.20
Other incomes	77.67	105.44

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	7,000.18	6,189.28
Cost of selling medical equipment	1,192.52	595.85
Administrative expenses	1,375.16	1,241.58
Finance costs	239.31	211.00
Finance costs (net)	223.28	179.92
Proportion of cost of medical treatment / revenue of medical treatment	63.24	87.63
Proportion of cost of administrative expenses/revenue of medical treatment	12.42	17.58
Proportion of cost of supply & equipment / revenue of sale	74.79	78.09

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 29.55 %. The reason is the third and fourth quarter in 2021, the company and its subsidiary have a lot of revenue from COVID-19. But low cost of medicine, supply and doctor fee. The company can make good use of the available rooms.

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

	<u>Ramkhamhaeng</u>		<u>Vibharam</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Proportion of cost of medical treatment / revenue of medical treatment	66.24	69.85	56.09	88.33
Proportion of cost of administrative expenses/revenue of medical treatment	9.92	10.41	13.39	22.43

3. Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company In the amount of 2,469.21 and 119.67 million baht in 2021 and 2020.

Unit : Million baht

	<u>2021</u>	<u>2020</u>
Chiangmai Ram Hospital Company Limited	80.41	14.54
Rangsiphan Company Limited	(0.01)	0.01
Synphaet Company Limited	1,371.67	3.05
Piyasiri Company Limited (Sukhumvit Hospital)	115.31	48.98
Vibhavadi Medical Center Public Company Limited	213.59	36.65
Phayao Ram Hospital Company Limited	19.01	8.94
Legacy Golf Company Limited	(6.22)	(31.05)
Burirum Ruamphaet Co.,Ltd.	10.63	9.21
Tipayabodin Co.,Ltd.	(16.30)	(35.11)
Rajthanee Hospital Public Company Limited	87.22	47.85
Nan Ram Hospital Company Limited	0.38	0.18
Sereruk Hospital Company Limited	273.34	18.03
Ram-Nakara Company Limited	(0.03)	(1.61)
Thonburi Health Care Group	<u>320.21</u>	<u>-</u>
Total	<u>2,469.21</u>	<u>119.67</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 5,375.74 million baht and it had only 897.55 million baht in 2020.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director