

May 17th, 2022

Subject : Clarification of the net profit of the year 2022, which has changed over 20 %
in comparison to the year 2021.

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 total revenues of 3,059.90 million baht, increase of 33.59 %. The reasons for the increase are :

1.1 In the year 2022, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries have the revenues from medical treatment of 2,691.34 million baht, which is a 37.20 % increase from the previous year. The revenues can from the four hospitals are broken down as follows :

- Ramkhamhaeng Hospital	943.84	million baht
- Vibharam Hospital	1,646.40	„
- Chaiyapum Ram Hospital	18.31	„
- Muang Loei Ram Hospital	<u>82.79</u>	„
Total	<u>2,691.34</u>	„

1.2 Ramkhamhaeng has revenue from selling medical supply and equipment 312.19 million baht, which increase

79.20 million baht from the previous year.

1.3 In the year 2022, Ramkhamhaeng Hospital Public Company Limited receives dividend from investment 35.28 million baht, decrease of 43.55 million baht.

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

Unit : Million baht

	<u>2022</u>	<u>2021</u>
Financial income	2.14	5.39
Other incomes	21.10	16.99

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

Unit : Million baht

	<u>2022</u>	<u>2021</u>
Cost of medical treatment	1,804.07	1,537.65
Cost of selling medical equipment	222.24	187.93
Administrative expenses	366.15	333.43
Financial costs	53.50	56.26
Financial costs (net)	51.36	50.87
Proportion of cost of medical treatment / revenue of medical treatment	67.03	78.39
Proportion of cost of administrative expenses / revenue of medical treatment	13.60	17.00
Proportion of cost of supply & equipment / revenue of sale supply & equip	71.19	80.66

It can be seen that the proportion of cost of medical treatment and administrative expenses / revenue of medical treatment in 2022 is lower than 2021 about 14.76 %. The reason is the first quarter in 2022, the company and its subsidiary have a lot of revenue from COVID-19 in comparison to 2021. The company can make good use of the available rooms and cost of goods sold.

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

	<u>Ramkhamhaeng</u>		<u>Vibharam</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Proportion of cost of medical treatment / revenue of medical treatment	58.62	66.31	67.77	78.33
Proportion of cost of administrative expenses/ revenue of medical treatment	9.72	8.81	15.62	18.42

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

in the amount of 343.10 and 140.66 million baht in 2022 and 2021.

Unit : Million baht

	<u>2022</u>	<u>2021</u>
Chiangmai Ram Hospital Company Limited	45.95	37.04
Rangsiphan Company Limited	0.04	(0.05)
Synphaet Company Limited	43.73	67.74
Piyasiri Company Limited (Sukhumvit Hospital)	44.45	15.15
Vibhavadi Medical Center Public Company Limited	49.68	16.89
Phayao Ram Hospital Company Limited	6.47	6.24
Legacy Golf Company Limited	9.45	(10.57)
Burirum Ruamphaet Co.,Ltd.	4.80	1.58
Tipayabodin Co.,Ltd.	8.98	(9.42)
Rajthanee Hospital Public Company Limited	-	12.76
Nan Ram Hospital Company Limited	0.09	0.02
Sereruk Hospital Company Limited	14.78	2.81
Ram - Nakara Company Limited	0.11	0.47
Thonburi Health Care Group	<u>114.57</u>	<u>-0.00</u>
Total	<u>343.10</u>	<u>140.66</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 835.46 million baht, which it had only 295.03 million baht in 2021.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director