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Ref : LPH/SET 2022/015

November 9, 2022

Subject : Clarification on the Operating Results for the 3-month and 9-month period ended September 30, 2022 (Q3/2022)

To : President

The Stock Exchange of Thailand

The Board of Directors' Meeting of Ladprao General Hospital Public Company Limited (the "Company"), No.5/2022, held on November 9, 2022, has approved the financial statements of the Company and its subsidiaries for 3-month and 9-month period ended September 30, 2022, and would like to clarify the operating results as follows:

Revenues

The consolidated revenues for 3-month and 9-month period ended September 30, 2022, recorded at Baht 562.37 million and Baht 1,870.08 million comprising:

- 1.1 For 3rdQTR/2022, the Company and its subsidiaries had revenue from hospital business of Baht 488.58 million resulting in the 9-month period ending September 30, 2022, with total revenue of Baht 1,652.84 million, a drop of 5.36% QoQ and 2.47% YoY mainly due to a decrease in the number of patients infected with COVID-19 virus demonstrating an improvement of Covid-19 widespread in Thailand. The Department of Medicine later declared COVID-19 infection as to enter an endemic stage in July 2022. On the other side, the general groups of patients have returned to normal causing a rise in medical care services which can be seen from: -
  - Revenues from normal hospital operation increased Baht 39.09 million QoQ and Baht 117.15 million YoY or a growth of 9.18% QoQ and 9.09% YoY.
  - Income from treatment of patients infected with COVID-19 decreased Baht 66.76 million QoQ and Baht 158.96 million YoY or a fall of 73.71% QoQ and 39.23% YoY.
- 1.2 Regarding the subsidiary, Asia Medical & Agricultural Laboratory and Research Center PLC ("AMARC"), its service revenues for 9-month period ended September 30, 2022, recorded continuous YoY growth of 13.86%. 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 supporting by the back-to-normal position of manufacturing and service sectors after getting the improvement sign of epidemic situation.





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Costs and Expenses

The Company and its subsidiaries recorded Baht 399.25 million for 3rd QTR/2022 consolidated costs, a decrease of 4.31% QoQ and 8.62% YoY. The consolidated service and administrative expenses together with management remuneration also fell 3.46% QoQ following their policies of continuously focusing on managing and controlling their costs and expenses. Even so, such 9-month cumulative costs and expenses still rose by 11.81% YoY due to the special medical care and treatment for Covid-19 infectious patients as well as the service business. Nonetheless, for the 3rd QTR/2022 and 9-month period, the Company and its subsidiaries incurred a decrease in financing expenses of 27.83% and 20.01% YoY respectively based on the total debt to equity ratio of the parent company only at 0.40. Income tax expenses also dropped 82.63% and 46.07% YoY correspondingly.

Gross Profit and Net Profit

In accordance with the operating performance for the 9-month period ending September 30, 2022, the consolidated hospital and service businesses showed gross profit of 31.72% with 17.81% benefit from their operations which cause the Company and its subsidiaries to gain a 15.13% of net profit attributable to owners of the parent accordingly.

Please be informed accordingly.

Yours sincerely,

(Dr. Ungoon Chantanavich)

Chief Executive Officer