

November 15<sup>th</sup>, 2022

Subject : Clarification of the performance of the third quarter 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 revenues of 2,854.95 million

baht, decrease of 42.43%. The reasons for the decrease are :

1.1 In the year 2022 and 2021, the revenues in Consolidated Financial Statement come from the six companies are broken down as follow ;

	Unit : million baht	
	<u>2022</u>	<u>2021</u>
- Ramkhamhaeng Hospital	1,408.03	1,954.37
- Vibharam Hospital	1,288.40	2,896.63
- Chaiyaphum Ram Hospital	29.66	18.28
- Muang Loei Ram Hospital	103.91	90.09
- Vacharasirivej (Chiangrai Inter Hospital)	20.95	0.00
- R-Plus Asset Co.,Ltd.	<u>4.00</u>	<u>0.20</u>
	<u>2,854.95</u>	<u>4,959.37</u>

1.2 In 2022, the company gains the revenue from medical equipment and supplies 259.57 million baht declining 444.51 million baht from the previous year. According to better situation of COVID-19 disease which is turning from pandemic to endemic disease, the company's medical equipment and supply orders are decreased subsequently.

1.3 In the year 2022, Ramkhamhaeng Hospital Public Company Limited receives dividend from investment

148.29 million baht, increase of 90.22 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 any in 2022.

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

	<b><u>2022</u></b>	<b><u>2021</u></b>
Financial	2.01	2.92
Other incomes	27.76	17.73

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

Unit : Million

baht

	<b><u>2022</u></b>	<b><u>2021</u></b>
Cost of medical treatment	1,717.44	2,001.28
Cost of selling medical equipment	209.52	569.11
Administrative expenses	393.83	329.19
Finance costs	65.22	60.75
Finance costs (net)	63.21	57.83
Proportion of cost of medical treatment / revenue of medical treatment	70.99	49.96
Proportion of cost of administrative expenses/revenue of medical treatment	16.28	8.22
Proportion of cost of supply & equipment / revenue of sale	80.72	80.83

It can be seen that the proportion of cost of medical treatment and administration expenses / revenue of medical treatment in 2022 is higher than 2021 about 29.09%. The reason is the third quarter in 2021, the company and its subsidiary have a lot of revenue from COVID-19. However in 2022, COVID-19 situation is nearly resolved, which results in normal proportion as previously.

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

	<b><u>Ramkhamhaeng</u></b>		<b><u>Vibharam</u></b>	
	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
Proportion of cost of medical treatment / revenue of medical treatment	63.24	67.90	69.57	41.02
Proportion of cost of administrative expenses/revenue of medical treatment	9.97	7.58	16.59	8.64

3. Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company in the amount of 290.81 and 717.74 million baht in 2022 and 2021.

Unit : Million baht

	<b>2022</b>	<b>2021</b>
Chiangmai Ram Hospital Company Limited	34.90	14.50
Rangsiphan Company Limited	(0.10)	0.09
Synphaet Company Limited	83.37	288.46
Piyasiri Company Limited (Sukhumvit Hospital)	28.03	42.56
Vibhavadi Medical Center Public Company Limited	33.80	79.22
Phayao Ram Hospital Company Limited	6.98	3.17
Legacy Golf Company Limited	(8.42)	(11.75)
Burirum Ruamphaet Co.,Ltd.	6.82	5.11
Tipayabodin Co.,Ltd.	(10.23)	(3.75)
Rajthaneer Hospital Public Company Limited	0.00	57.97
Nan Ram Hospital Company Limited	0.08	0.01
Sereruk Hospital Company Limited	14.21	68.47
Ram-Nakara Company Limited	0.00	(0.10)
Thonburi Health Care Group	100.37	173.76
Synphaet Nakorn Pratom Co.,Ltd.	<u>1.00</u>	<u>0.00</u>
Total	<u>290.81</u>	<u>717.74</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 691.43 million baht, and it had profit highly to 2,411.91 million baht in 2121.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director