



17 February, 2023

Subject : Financial Results for 2022

To : President

The Stock Exchange of Thailand.

The company would like to report on the operational results for the year ended 2022 as follows:

Profit and Loss Statement (Unit: Million Baht)	For the year ended 31 December		
	2022	2021	% Change
Revenues			
Medical service income	1,947.49	1,811.88	7.5%
Other income	41.08	37.65	9.1%
Total Revenues	1,988.57	1,849.53	7.5%
Expenses			
Cost of medical services	1,441.25	1,407.58	3.4%
Administrative expenses	208.78	120.33	56.5%
Total expenses	1,650.03	1,527.92	8.0%
Profit from operating activities	338.54	321.62	5.3%
Finance costs	0.20	0.12	60.8%
Profit before income tax expenses	338.34	321.49	5.2%
Income tax expenses	67.28	63.05	6.7%
Profit for the year	271.05	258.44	4.9%
Basic earnings per share (Baht per share)	1.81	1.72	



Revenues

The total revenues from both hospitals were Baht 1,988.57 in million, an increase of Baht 139.04 in million or 7.5% from last year. At the beginning of year 2022, the COVID-19 pandemic reoccurred in Chonburi through the first half of year 2022 and then gradually decreased in the second half of the year 2022. Therefore, Thailand's Centre of COVID-19 Situation Administration (CCSA) announced the ending of the nationwide COVID-19 Emergency Decree on 30 September, 2022, as the kingdom reclassifies COVID-19 from 'a dangerous communicable disease' to 'a communicable disease under surveillance' from 1 October, 2022.

The service related to COVID-19 patients has decreased and the decrease in government policy on COVID-19 patient payment has impacted on revenue. The company had monitored the situation closely and shifted to improving clinical care from the simple disease to more high complexity care such as opened 3D Printing Medical Center, renovated ICU ward to improve patient's safety and privacy with dedicated negative pressure isolation room zone and enhanced minimally invasive surgery (MIS) procedures.

Expenses

Combined cost of medical care and administration expenses totaled Baht 1,650.03 in million, an increase of Baht 122.12 in million, or 8.0% from last year. This was mostly due to an increase in costs of medicines, medical supplies, the staff expenses related to non-COVID-19 patients increased, and the increase in the electricity cost. The administrative expense increased of Baht 88.45 in million, or 56.5%. The main reason was the company restructure departments from medical division to administrative division.

In the year ended review, the company had the net profit of Baht 271.05 in million, representing an increase of Baht 12.62 in million, or 4.9% from last year.

Please be informed accordingly,

Sincerely Yours,

(Mrs. Phortchana Manoch)

Vice - Chairman