

March 2st, 2023

Subject : Clarification of the performance 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 revenues of 11,135.42 million

baht, decrease of 15.76 %. 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	5,349.64	5,615.08
- Vibharam Hospital	5,251.53	7,219.15
- Chaiyaphum Ram Hospital	95.91	81.10
- Muang Loei Ram Hospital	381.58	302.35
- Vacharasirivej (Chiangrai Inter Hospital)	43.76	0.00
- R-Plus Asset Co.,Ltd.	<u>13.00</u>	<u>0.29</u>
	<u>11,135.42</u>	<u>13,217.97</u>

1.2 In 2022, the company gains the revenue from medical equipment and supplies 1,125.68 million baht declining 468.89 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 346.03 million baht, increase of 44.92 million baht from the previous year.

1.4 In the year 2021, Ramkhamhaeng had profit from change the type of investment 173.39 million baht But it has only 0.27 million baht 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	
	<u>2022</u>	<u>2021</u>
Financial	9.16	15.39
Other incomes	102.60	79.51

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	6,902.87	6,749.70
Cost of selling medical equipment	912.16	1,191.28
Administrative expenses	1,512.96	1,363.91
Finance costs	243.38	239.31
Proportion of cost of medical treatment / revenue of medical treatment	72.20	60.98
Proportion of cost of administrative expenses/revenue of medical treatment	15.82	12.32
Proportion of cost of supply & equipment / revenue of sale	81.03	74.71

It can be seen that the proportion of cost of medical treatment and administrative expenses / revenue of medical treatment in 2022 is higher than 2021 about 13.06%. The reason is the third and fourth 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.

	<u>Ramkhamhaeng</u>		<u>วิภาวดี</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Proportion of cost of medical treatment / revenue of medical treatment	62.32	65.87	74.49	56.09
Proportion of cost of administrative expenses/revenue of medical treatment	10.49	9.64	19.19	13.39

3. Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company In the amount of 1,001.61 and 2,259.39 million baht in 2022 and 2021.

Unit : Million baht

	<u>2021</u>	<u>2020</u>
Chiangmai Ram Hospital Company Limited	110.25	80.41
Rangsiphan Company Limited	(0.01)	(0.01)
Synphaet Company Limited	225.14	1,331.58
Piyasiri Company Limited (Sukhumvit Hospital)	110.87	115.31
Vibhavadi Medical Center Public Company Limited	101.51	213.59
Phayao Ram Hospital Company Limited	26.32	19.01
Legacy Golf Company Limited	(9.47)	(6.22)
Burirum Ruamphaet Co.,Ltd.	21.24	10.63
Tipayabodin Co.,Ltd.	(13.17)	(16.30)
Rajthanee Hospital Public Company Limited	-	87.22
Nan Ram Hospital Company Limited	0.30	0.38
Sereruk Hospital Company Limited	52.55	103.61
Ram-Nakara Company Limited	(0.06)	(0.03)
Thonburi Health Care Group	372.42	320.21
Synphaet Nakorn Pratom Co.,Ltd.	3.74	-
Thonburi Rangsit	(0.01)	-
Synphaet Pattanakarn Co.,Ltd.	(0.01)	-
Total	<u>1,001.61</u>	<u>2,259.39</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 2,300.77 million, and it had profit highly to 5,390.98 million baht in 2021.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director