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August 9, 2023

Re : Financial Results for the second Quarter 2023

To : The Managing Director

The Stock Exchange of Thailand

The company would like to report on the operational results for the second quarter 2023 as follows:

Profit and Loss Statement (Unit: Million Baht)	For the three-month periods ended June 30,			For the six-month periods ended June 30,		
	2023	2022	% Change	2023	2022	% Change
Revenues						
Medical service income	430.91	483.42	-10.9%	846.35	1,004.80	-15.8%
Other income	12.72	10.99	15.7%	22.44	18.84	19.1%
Total Revenues	443.62	494.41	-10.3%	868.79	1,023.64	-15.1%
Expenses						
Cost of medical services	339.68	373.74	-9.1%	662.96	740.00	-10.4%
Administrative expenses	60.47	58.92	2.6%	109.73	103.31	6.2%
Total expenses	400.14	432.65	-7.5%	772.70	843.31	-8.4%
Profit from operating activities	43.48	61.76	-29.6%	96.09	180.33	-46.7%
Finance costs	0.05	0.04	21.9%	0.11	0.09	17.8%
Profit before income tax expenses	43.43	61.72	-29.6%	95.98	180.24	-46.7%
Income tax expenses	8.34	12.26	-32.0%	18.93	36.43	-48.0%
Profit for the year	35.09	49.46	-29.0%	77.05	143.81	-46.4%
Basic earnings per share (Baht per share)	0.23	0.33		0.51	0.96	



1. Revenues

The total revenues from both hospitals were Baht 443.62 in million, a decrease of Baht 50.79 in million or 10.3% from last year. The main reason was the revenue from COVID-19 patients decreased. In the second quarter of year 2022, there was a widespread COVID-19 in Chonburi province. The company provided the comprehensive cares for COVID-19 patients including drive-thru COVID-19 testing and COVID-19 screening check points increased, home isolation care, and the hospitel facility. However, in the second quarter of year 2023, the company has discontinued the above services. Nevertheless, if exclude the revenue from COVID-19 related services, the revenue from normal service continue to increase due to the COVID-19 situation unfolded. Moreover, the hospital is in progress of renovation the 10th floor ward, the operation room (OR), and the intensive care unit (ICU) which impact on capacity to service patients and estimate to complete by the end of year 2023.

2. Expenses

Combined cost of medical care and administrative expenses totaled Baht 400.14 in million, a decrease of Baht 32.51 in million, or 7.5% from last year. The cost of medical services was Baht 339.68 in million, a decrease of Baht 34.06 in million, or 9.1% from last year. The main reason mainly due to the decrease in costs of medicines, medical supplies, and the staff expenses related to COVID-19 activities. However, the electricity expense increased significantly due to the power tariff rate rise. Therefore, the company assign the energy management committee to consider the appropriated methods for improving the energy conservation. In addition, the company has monitored and managed expense constantly which resulted in the cost of medical services to total revenue ratio in year 2023 close to 2022's and the ratios were 78.8% and 77.3%, respectively. The administrative expense was Baht 60.47 in million, an increase of Baht 1.55 in million, or 2.6% from last year. The main reason was due to the increase in the expected credit loss.



In the second quarter review, the company had the net profit of Baht 39.09 in million, representing a decrease of Baht 14.37 in million, or 29.0% from the last year.

Please be informed accordingly,

Sincerely Yours,

Sign by Siriphot Manoch

(Mr.Siriphot Manoch)

Chief Administrative Officer