

November 14th, 2023

Subject : Clarification of the performance of the third quarter 2023, which has changed over 20 %
in comparison to the year 2022.

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 2,628.45 million

baht, decrease of 7.54 %. The reasons for the decrease are :

1.1 In the year 2023 and 2022, the revenues in Consolidated Financial Statement come form the ten companies are broken down as follow ;

	Unit : million baht	
	<u>2023</u>	<u>2022</u>
- Ramkhamhaeng Hospital	969.75	1,408.03
- Vibharam Hospital	1,090.71	1,288.40
- Chaiyaphum Ram Hospital	29.78	29.66
- Muang Loei Ram Hospital	87.30	103.91
- Vacharasirivej (Chiangrai Inter Hospital)	32.15	20.95
- Ram-Nakara	40.68	-
- Nan-Ram	0.08	-
- Mahasarakarm	0.06	-
- R-Plus Asset Co.,Ltd.	-	4
- M.I.Calibration System Co.,Ltd.	<u>377.94</u>	<u>-</u>
	<u>2,628.45</u>	<u>2,854.95</u>

1.2 In 2023, the company gains the revenue from medical equipment and supplies 268.41 million baht declining 8.84 million baht from the previous year.

1.3 In the year 2023, Ramkhamhaeng Hospital Public Company Limited receives dividend from investment

97.95 million baht, decrease of 50.34 million baht from the previous year.

1.4 In addition to the other incomes in 1.2 and 1.3 there are also the following incomes :

	Unit : Million baht	
	<u>2023</u>	<u>2022</u>
Financial	0.02	2.01
Other incomes	23.89	27.76

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

	Unit : Million baht	
	<u>2023</u>	<u>2022</u>
Cost of medical treatment	1,634.27	1,716.98
Cost of selling medical equipment	189.94	209.51
Administrative expenses	446.04	391.57
Finance costs	85.99	65.22
Proportion of cost of medical treatment / revenue of medical treatment	73.06	70.97
Proportion of cost of administrative expenses/revenue of medical treatment	19.94	16.19
Proportion of cost of supply & equipment / revenue of sale	70.76	80.71

It can be seen that the proportion of cost of medical treatment and administration expenses / revenue of medical treatment in 2023 is higher than 2022 about 5.84 % and financial cost in 2023 is higher than previous year about 20.77 million baht. In 2023, the interest market rate is higher than 2022.

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

	<u>Ramkhamhaeng</u>		<u>Vibharam</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Proportion of cost of medical treatment / revenue of medical treatment	64.71	63.24	72.06	69.57
Proportion of cost of administrative expenses/revenue of medical treatment	10.08	9.97	21.94	16.59

3. Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company in the amount of 275.14 and 286.12 million baht in 2023 and 2022.

	Unit : Million baht	
	<u>2023</u>	<u>2022</u>
Chiangmai Ram Hospital Company Limited	40.67	34.90
Rangsiphan Company Limited	(0.12)	(0.10)
Synphaet Company Limited	90.88	78.72
Piyasiri Company Limited (Sukhumvit Hospital)	14.49	28.04
Vibhavadi Medical Center Public Company Limited	30.54	33.80
Phayao Ram Hospital Company Limited	7.99	6.98
Legacy Golf Company Limited	(2.75)	(8.42)
Burirum Ruamphaet Co.,Ltd.	6.42	6.82
Tipayabodin Co.,Ltd.	(1.94)	(10.23)
Nan Ram Hospital Company Limited	-	0.07
Synphaet Sereruk Hospital Company Limited	18.03	14.21
Thonburi Health Care Group	67.48	100.37
Synphaet Nakorn Pratom Co.,Ltd.	2.52	1.00
Synphaet Patanakarn Co.,Ltd.	0.02	-
Chiangmai Ram Medical Business Public Company Limited	<u>0.91</u>	<u>-</u>
Total	<u>275.14</u>	<u>286.16</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 480.81 million baht, decrease of 209.64 million baht or 30.36% from the previous year.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director