



- Translation -

November 13, 2023

Re : Financial Results for the third Quarter 2023

To : The Managing Director

The Stock Exchange of Thailand

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

| Profit and Loss Statement (Unit:<br>Million Baht) | For the three-month periods |               |               | For the nine-month periods |                 |               |
|---|-----------------------------|---------------|---------------|----------------------------|-----------------|---------------|
|   | ended September 30,         |               |               | ended September 30,        |                 |               |
|   | 2023                        | 2022          | %<br>Change   | 2023                       | 2022            | %<br>Change   |
| <b>Revenues</b>                                   |                             |               |               |                            |                 |               |
| Medical service income                            | 471.07                      | 504.39        | -6.6%         | 1,317.42                   | 1,509.19        | -12.7%        |
| Other income                                      | 14.63                       | 8.74          | 67.4%         | 37.07                      | 27.57           | 34.4%         |
| <b>Total Revenues</b>                             | <b>485.70</b>               | <b>513.13</b> | <b>-5.3%</b>  | <b>1,354.48</b>            | <b>1,536.77</b> | <b>-11.9%</b> |
| <b>Expenses</b>                                   |                             |               |               |                            |                 |               |
| Cost of medical services                          | 355.59                      | 358.55        | -0.8%         | 1,018.56                   | 1,098.55        | -7.3%         |
| Administrative expenses                           | 58.75                       | 50.82         | 15.6%         | 168.48                     | 154.13          | 9.3%          |
| <b>Total expenses</b>                             | <b>414.34</b>               | <b>409.36</b> | <b>1.2%</b>   | <b>1,187.04</b>            | <b>1,252.67</b> | <b>-5.2%</b>  |
| Profit from operating activities                  | 71.35                       | 103.77        | -31.2%        | 167.44                     | 284.09          | -41.1%        |
| Finance costs                                     | 0.04                        | 0.05          | -8.5%         | 0.15                       | 0.14            | 8.8%          |
| <b>Profit before income tax expenses</b>          | <b>71.31</b>                | <b>103.72</b> | <b>-31.2%</b> | <b>167.29</b>              | <b>283.96</b>   | <b>-41.1%</b> |
| Income tax expenses                               | 13.83                       | 20.37         | -32.1%        | 32.76                      | 56.80           | -42.3%        |
| <b>Profit for the year</b>                        | <b>57.48</b>                | <b>83.35</b>  | <b>-31.0%</b> | <b>134.53</b>              | <b>227.16</b>   | <b>-40.8%</b> |
| <b>Basic earnings per share (Baht per share)</b>  | <b>0.38</b>                 | <b>0.56</b>   |               | <b>0.90</b>                | <b>1.52</b>     |               |



## 1. Revenues

The total revenues from both hospitals were Baht 485.70 in million, a decrease of Baht 27.43 in million or 5.3% from last year. The main reason was the company provided the comprehensive cares for COVID-19 patients in the third quarter last year and discontinued due to the COVID-19 situation unfolded and declared COVID-19 as an endemic disease in October 2022. Although, the third quarter is the high patients rate due to respiratory diseases such as Influenza, RSV, and Malaria are spreading during the rainy season, the hospital is in progress of renovation wards, the operation room (OR), and the intensive care unit (ICU), which impact on capacity to service patients during the high demand season.

## 2. Expenses

Combined cost of medical care and administrative expenses totaled Baht 414.34 in million, an increase of Baht 4.98 in million, or 1.2% from last year. The cost of medical services was Baht 355.59 in million, a decrease of Baht 2.95 in million, or 0.8% from last year. The main reason mainly due to the decrease in costs of medicines, medical supplies, and the staff expenses, which align with the revenue. However, the electricity and depreciation cost increased due to the power tariff rate rise and purchased new medical equipment and renovation facilities, respectively. Nevertheless, 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 73.2% and 70.0%, respectively.

The administrative expense was Baht 58.75 in million, an increase of Baht 7.93 in million, or 15.6% from last year. The main reason was due to the increase in the expected credit loss, operating expense, and marketing expense with the Katana Group for broadcasting clinical excellent on "Thairealsocial".



In the third quarter review, the company had the net profit of Baht 57.48 in million, representing a decrease of Baht 25.87 in million, or 31.0% from the last year.

Please be informed accordingly,

Sincerely Yours,

*Sign by Siriphot Manoch*

( Mr.Siriphot Manoch )

Chief Strategy Officer