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Ref : LPH/SET 2023/016

November 14, 2023

Subject : Clarification on the Operating Results for the 3-month and 9-month period ended September 30, 2023
(Q3/2023)

To : President

The Stock Exchange of Thailand

The Board of Directors' Meeting of Ladprao General Hospital Public Company Limited (the "Company"), No.5/2023, held on November 14, 2023, has approved the financial statements of the Company and its subsidiaries for 3-month and 9-month period ended September 30, 2023, and would like to clarify the operating results as follows:

Revenues

The consolidated revenues for the 3-month recorded a growth QoQ of 14.21% and YoY of 5.54% having 84.8% of the whole derived from the hospital business which has recently grownup QoQ 13.38% with YoY of 3.09%. Another 13.6% was from the service of its subsidiary (AMARC) with a progress QoQ of 14.48% and 12.55% for the YoY. The other 1.6% came from rental and other health-related income recorded its continued growth QoQ of 82.76% and 297.16% for the YoY as well.

However, the hospital revenues for 9-month operation have still grown 16.51% less than last year mainly due to the ending situation of COVID-19 pandemic medical service. Meanwhile, its subsidiary (AMARC)'s service revenues and consolidated rental income and other health-related income continued to grow by 6.07% and 28.86% YoY respectively.

For the hospital business of the Company and its subsidiaries, the performance of general medical treatment and social security's program as usual have still shown its continuous growth as per followings:

- Normal business growth for general medical service revenues
 - : 3rdQTR/2023 ,increased QoQ Baht 34.87 million, a growth of 12.70%
 - And increased YoY Baht 32.12 million, a growth of 11.58%
 - : 9-month/23 increased YoY Baht 63.07 million, a growth of 8.00%

- Revenues from social security's program
 - : 3rdQTR/2023 increased YoY Baht 17.07 million, a growth of 11.56%
 - : 9-month/23 increased YoY Baht 20.94 million, a growth of 4.64%
 - as a consequence of the increase in payment of medical services to Social Security Office's contracted hospitals.





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Costs and Expenses Management

The Company and its subsidiaries have recorded costs and expenses in the medical sector and the services provided by subsidiaries(AMARC) for this 3rd quarter at an increase QoQ of 7.83% and 11.97% respectively due to the enhancement of service potential including the expansion of new projects to support the ever-growing needs of customers. However, the increase in such overall costs and expenses was less than the revenue growth rate under cost management and control policies.

The overall service and administrative expenses have still grown by 2.44% over the previous quarter mainly due to an increase in utility charges, expansion projects as well as oversea marketing expenses. In addition, the Company and its subsidiaries has not burdened with increased financial costs, also its income tax expense for the 9-month period decreased by 69.32% compared to the same period of last year.

Gross Profit and Net Profit

For the 3rd/2023 quarterly performance, the Company and its subsidiaries achieved gross profit margin of 24.30%, growing better QoQ by 3.67% but less by 3.86% compared to YoY, resulting in consolidated net profit (attributable to the parent company) of Baht 34.26 million with a 5.80%net profit margin, better QoQ of 4.72% but still less 5.15% compared YoY, due to the comparative impact derived from the cease of medical service for COVID-19 pandemic along with its structural growth containing related costs and expenses for the expansion as well as the service enhancements aiming to serve continuously growing customer demand as former explained.

Please be informed accordingly.

Yours sincerely,

(Dr. Ungoon Chantanavich)

Chief Executive Officer