

14<sup>th</sup> December 2023

Subject: Explanation on a percentage of changes exceeding 20% from the same period of last year  
in the company's operating results for the three months ended 31<sup>st</sup> October 2023

Attention: The President  
The Stock Exchange of Thailand

According to the resolutions of the Board of Directors ("BOD") Meeting, No. 4/2023 held on 14<sup>th</sup> December 2023 where approved the consolidated financial statements of the quarter 1/2024 for three months ended 31<sup>st</sup> October 2023 in which the Company has a comprehensive profit of 130.30 million baht, increased by 56.10 million baht or equivalent of 75.61%. The main reasons were caused by the followings:

1. The Company's revenue from hospital operations 695.99 million baht for quarter 1/2024, growth by 98.76 million or 16.54% comparing to the same quarter of last year. This comprised of a growth in outpatient revenue by 15.34% while in terms of number of outpatient increased by 10.73% particularly in clinic where the Company has invested new medical equipment such as Gastrointestinal Center, Bone & Joint Center, Eye Department, and Ear Nose and Throat Department. Together with a growth in inpatient revenue at 19.37% whereas number of inpatient increased by 14.62% brought a better rate of bed occupancy by 9.96% due to a rebound of COVID-19 infection in mid of year 2023 while in quarter 1/2023 this pandemic was improved. In addition, influenza virus that spread during rainy season affected more serious illness to children in this recent year. Moreover, revenue of Cardiovascular Intensive Care Unit also rise up by 30.28%.
2. Net profit ratio for the quarter 1/2024 was 18.56% when compared to the same quarter of last year at 12.29%. This represented higher ratio of profit efficiency by 6.27% due to the Company could utilized fixed cost well in generating greater income as cost of hospital operations improved by 2.89%. Another consequence of compensation from government for treatments of patients infected by the COVID -19 since mid of year 2022 was essentially received, an allowance for expected credit losses of 21.46 million baht quarter 1/2023 no longer impacted Administrative Expenses in this recent quarter and shaped a constant level of this expenses.

Please be informed accordingly.

Yours Sincerely,

(Mr. Prapat Suthawate)

Director and Company Secretary