

February 29th, 2024

Subject : Clarification of the performance of the year 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 10,333.74 million baht, decrease of 7.89 %. 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	
	2023	2022
- Ramkhamhaeng Hospital	4,550.05	5,349.64
- Vibharam Hospital	4,478.46	5,251.53
- Chaiyaphum Ram Hospital	105.88	95.91
- Muang Loei Ram Hospital	323.23	381.58
- Vacharasirivej (Chiangrai Inter Hospital)	107.52	43.76
- Ram-Nakara	129.83	81.79
- Nan-Ram	0.17	2.07
- Mahasarakarm	0.08	-
- R-Plus Asset Co.,Ltd.	0.02	13.00
- M.I.Calibration System Co.,Ltd.	<u>638.50</u>	<u>-</u>
	<u>10,333.74</u>	<u>11,219.28</u>

1.2 In 2023, the company gains the revenue from medical equipment and supplies 1,091.81 million baht declining 33.87 million baht from the previous year.

1.3 In the year 2023, Ramkhamhaeng Hospital Public Company Limited receives dividend from investment 291.93 million baht, decrease of 54.10 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	4.50	9.16
Gain from selling investment	313.89	-
Gain from remeasuring investment	-	83.85
Other incomes	93.78	102.86

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	6,598.59	6,898.21
Cost of selling medical equipment	862.00	912.16
Administrative expenses	1,559.24	1,512.72
Finance costs	332.30	243.38
Proportion of cost of medical treatment / revenue of medical treatment	77.25	72.15
Proportion of cost of administrative expenses/revenue of medical treatment	18.25	15.82
Proportion of cost of supply & equipment / revenue of sale	78.95	81.03

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 7.53 % and financial cost in 2023 is higher than previous year about 88.92 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	64.62	62.32	80.16	74.49
Proportion of cost of administrative expenses/revenue of medical treatment	11.28	10.49	21.82	19.19

3. Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company in the amount of 707.72 and 1,001.61 million baht in 2023 and 2022.

	Unit : Million baht	
	<u>2023</u>	<u>2022</u>
Chiangmai Ram Hospital Company Limited	152.52	110.25
Rangsiphan Company Limited	(0.88)	(0.03)
Synphaet Company Limited	227.09	225.14
Piyasiri Company Limited (Sukhumvit Hospital)	62.08	110.88
Vibhavadi Medical Center Public Company Limited	90.31	101.51
Phayao Ram Hospital Company Limited	26.26	26.32
Legacy Golf Company Limited	5.31	(9.47)
Burirum Ruamphaet Co.,Ltd.	23.38	21.25
Tipayabodin Co.,Ltd.	(2.93)	(13.17)
Chiangmai Ram Medical Business Public Company Limited	2.12	-
Synphaet Sereruk Hospital Company Limited	51.49	52.55
Synphaet Nakorn Pratom Co.,Ltd.	1.99	3.74
Synphaet Patanakarn Co.,Ltd.	0.07	-
Thonburi Health Care Group	68.91	372.42
Thonburi Health Care-Rangsit Co.,Ltd.	-	(0.01)
Ram Nakara Co.,Ltd.	-	(0.06)
Nan Ram Hospital Company Limited	<u>-</u>	<u>0.29</u>
Total	<u>707.72</u>	<u>1,001.61</u>

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 1,422.80 million baht, decrease of 965.74 million baht or 40.43 % from the previous year.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Managing Director