

# บริษัท วัฒนาการแพทย์ จำกัด (มหาชน) (บมจ 456)



70/7-8 ถนนสุภกิจจรรยา ตำบลหมากแข้ง อำเภอเมือง จังหวัดอุดรธานี

Telephone (042) 241031-3 , 246181-3

70/7-8 Suphakitjanya Rd. Muang District , Udon Thani, Thailand.

## WATTANA KARNAET PUBLIC COMPANY LIMITED

12<sup>th</sup> August 2024

Wattana Karnpaet Public Company Limited

### Management Discussion and Analysis

#### Executive Summary

##### Quarter 2/2024 Performance

Wattana Karnpaet Public Company Limited (“Company”) reported the total income in Quarter 2 of 2024 to be Baht 117.876 million, increased from Baht 116.527 million in Quarter 2 of 2023, or slightly increased by 1.16%.

In Quarter 2/2024, the Company has EBITDA of Baht 22.280 million, which decreased from Baht 25.121 million.

From the above mentioned, the Company reported net profit of Baht 8.399 million, the net profit decreased by 26.83% from the same quarter last year.

#### Quarter 2/2024 Financial Summary

##### Operating Income

(Million Baht)	Quarter 2 2024	Quarter 2 2023	% Change
Revenue from hospital operations	115.660	114.801	0.75
Other Income	2.215	1.726	28.33
Total Income	117.876	116.527	1.16

##### Cost and Expenses

(Million Baht)	Quarter 2 2024	Quarter 2 2023	% Change
Cost of hospital operations	89.666	87.016	3.05
Administrative expenses	17.270	13.868	24.52
Distribution costs	0.232	0.447	-48.09
Total cost and expenses	107.167	101.331	5.97

In Quarter 2/2023, the Company has the total cost and expenses of Baht 107.167 million, increased by 5.97% from last year. This comprises of the costs of hospital operations of Baht 89.666 million, increased by 3.05% from last year.

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The administrative expense in Quarter 2/2024 was Baht 17.270 million, increased by 24.52% from last year.

In this quarter, the increase in costs was due to the increase in medical staffs and depreciation due to the construction and medical equipment purchases to further expansion of services.

The financial cost in Quarter 2/2024 was Baht 0.658 million, decreased by 25.30% from last year. And the income tax was Baht 1.652 million, decreased by 41.79 from last year.

### Profitability Analysis

(Million Baht)	Quarter 2 2024	Quarter 2 2023	% Change
EBITDA EBITDA margin	22.280 19%	24.956 21%	-11%
EBIT EBIT margin	10.76 9%	15.196 13%	-29%
Net profit Net profit margin	8.399 7%	11.478 10%	-27%
Basic earning per share	0.84	1.15	-27%

From the above mentioned, EBITDA in Quarter 2/2024 was Baht 22.280 million, decreased from Baht 24.956 million in Quarter 2/2023, or decreased by 11%. The EBITDA margin also decreased from 21% to 19%.

### Balance Sheet and Cash Flow

#### Balance Sheet

(Million)	As of 30 June 2024	As of 31 December 2023	% Change
Total Assets	605.995	616.829	-1.76
Total Liabilities	128.574	134.384	-4.32
Total Shareholders' Equity	477.421	482.445	-1.04

In Quarter 2/2024, the total assets of the Company decreased by 1.76%, resulting in the Quarter 2/2024 total assets of Baht 605.995 million. At the same time the total liabilities was decreased by 4.32%, resulting in the total liabilities of Baht 128.574 million. This resulted in the total shareholders' equity in Quarter 2/2024 was Baht 477.421 million, or a 1.04% decrease.

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Cash flows for the six month period ended June 30, 2024

(Million Baht)	Quarter 2 2024
Net cash provided by operating activities	33.973
Net cash used in investing activities	-0.648
Net cash used in financing activities	-26.746
Decrease in cash and cash equivalents – net	6.580
Cash and cash equivalents at the beginning of the period	48.074
Cash and cash equivalents at end of the period	54.654

In Quarter 2/2024, the Company had net increase in cash and cash equivalents of Baht 6.580 million. The cash and cash equivalents at the beginning of the period of Baht 48.074 million. And resulted in the cash and cash equivalents at end of the period of Baht 54.654 million.



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(Suphawan Tangsubkul , M.D.)  
Director