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November 11, 2024

Re : Financial Results for the third Quarter 2024

To : The Managing Director
The Stock Exchange of Thailand

The company would like to report on the operational results for the third quarter 2024 as follows:

Profit and Loss Statement (Unit: Million Baht)	For the three-month periods ended September 30,			For the nine-month periods ended September 30,		
	2024	2023	% Change	2024	2023	% Change
Revenues						
Medical service income	477.30	471.07	1.3%	1,340.51	1,317.42	1.8%
Other income	15.16	14.63	3.6%	43.36	37.07	17.0%
Total Revenues	492.46	485.70	1.4%	1,383.87	1,354.48	2.2%
Expenses						
Cost of medical services	361.69	355.59	1.7%	1,081.51	1,018.56	6.2%
Administrative expenses	52.58	58.75	-10.5%	159.24	168.48	-5.5%
Total expenses	414.27	414.34	-0.02%	1,240.75	1,187.04	4.5%
Profit from operating activities	78.19	71.35	9.58%	143.12	167.44	-14.5%
Finance costs	0.03	0.04	-25.6%	0.11	0.15	-29.5%
Profit before income tax expenses	78.16	71.31	9.6%	143.02	167.29	-14.5%
Income tax expenses	15.54	13.83	12.4%	28.31	32.76	-13.6%
Profit for the year	62.62	57.48	8.9%	114.71	134.53	-14.7%
Basic earnings per share (Baht per share)	0.42	0.38		0.77	0.90	



1. Revenues

The total revenue in the third quarter of 2024 was 492.46 million Baht, an increase of 6.76 million Baht or 1.4% compared to the same period last year. This positive performance was underpinned by a rise in patient numbers, primarily outpatients. The temporary closure of one patient ward for renovation resulted in a marginal decrease in inpatient admissions.

Nevertheless, the company successfully navigated the increased demand during the seasonal respiratory infection outbreak. Additionally, the company adjusted its medical service fees for inpatients with high-cost diseases (Diagnosis related groups with adjusted relative weight ≥ 2 : DRG AdjRW ≥ 2) in accordance with the announcement from the Social Security Office, resulting in a decrease in revenue from the Social Security program.

2. Expenses

Total costs, encompassing medical treatment costs and administrative expenses, in the third quarter of 2024 amounted to 414.27 million Baht, reflecting a 0.08 million Baht decrease or 0.02% year-on-year. Medical treatment costs totaled 361.69 million Baht, an increase of 6.10 million Baht or 1.7% year-on-year. This was primarily attributable to increases in salaries and benefits for medical staff and the costs of medicine and medical supplies.

Administrative expenses, on the other hand, stood at 52.58 million Baht, representing a decrease of 6.17 million Baht or 10.5% year-on-year. The primary factors contributing to this decline include the adjustment to allowance for expected credit loss, coupled with increases in salaries and benefits for employees, costs associated with reaccredited JCI (Joint Commission International) standards, and depreciation expense due to facility renovations.

The company recorded a consolidated net profit of 62.62 million Baht in the third quarter of 2024, an increase of 5.14 million Baht or 8.9% year-on-year.

Please be informed accordingly,

Sincerely Yours,

Sign by Siriphot Manoch

(Mr.Siriphot Manoch)

Chief Strategy Officer