



No. KDH.007/2026

August 7, 2026

Subject: Management Discussion and Analysis for Q2/2026

Attention: President of the Stock Exchange of Thailand

CC: The Securities and Exchange Commission

According to Thonburi Medical Centre Public Company Limited has submitted Financial Statements for Q2/2026 ended June 30, 2026 which were reviewed by the Independent Auditor and the Audit Committee. The company would like to report the operating results as follows:

Operating results for the three-month period ended June 30, 2026 (Q2/2026):-

The Company reported net profit for the second quarter of THB 38.1 million, a decreasing of THB 1.3 million, or 3.3%, compared to the same quarter of previous year, in which the Company reported net profit of THB 39.3 million, The increase was mainly attributable to the followings factor:

Revenue : Total revenue for the second quarter of 2026 increased by THB 1.5 million compared to the same period of 2025 due to the following factor:

1. Revenue from outpatient hospital services increased by THB 9.8 million, or 7.8%, primarily attributable to an increased in revenue from the Orthopedic Department of THB 2.6 million and the Medicine Unit Department of THB 3.5 million. Revenue from inpatient hospital services decreased by THB 8.7 million, or 5.5%, mainly driven by an increase in surgical procedures and knee surgery cases.

Expenses : Total expenses for the second quarter of 2026 increased by THB 2.1 million compared to the same period of 2025 due to the following factor:

1. Hospital operating costs increased by THB 13.2 million, 7.9%, Mainly attributable to higher pharmaceutical costs, physician fees, and medical personnel expense in line with the increase in patient service revenue.
2. Administrative expenses decreased by THB 11.8 million, or 18.2% resulting from the following factors:
 - 2.1 Marketing expenses decreased by THB 6.4 million, supporting customer utilization
 - 2.2 Management and administrative expenses decreased by THB 5.3 million in line with the proportion of increased revenue.

Please be informed accordingly.

Yours Sincerely,

(Mr. Nivat Jeegungwal)

Authorized to sign on behalf of the company
Thonburi Medical Centre Public Company Limited