Ref : 33/2026

August 14, 2026

Subject : The explanation of operating results for the second quarter of 2026
To : The SET President

Vibhavadi Medical Center PCL. (VIBHA) would like to disclose the review of consolidated interim financial statements of the Group and the interim financial statement of the Company for the period ending June 30, 2026. The results show net profit of Baht 256.78 million, comparing at the same period in 2025 representing 22.62% increase. This is mainly due to:

1. VIBHA and its subsidiary have total incomes amount Baht 1,470.42 million comparing at the same period in 2025 representing 7.28% decrease. The reasons for decrease are:

1.1 The revenues can from the Company and subsidiary as follows:

Million baht

Name	Amount
VIBHA	807.39
CMR	640.39
Fertiva Co., Ltd.	10.32
Beauty Design Center Co., Ltd	2.05
V Precision Co., Ltd	10.27
Total	1,470.42

1.2 In Q2/2026 VIBHA has a divided received from investment amount Baht 119.76 million decrease of Baht 47.68 million from the previous year, or 28.47%.

1.3 In Q2/2026 VIBHA had a profit on the fair value measurement of financial assets amount Baht 60.38 million increase of Baht 140.64 million from the previous year, or 175.22%.

1.4 The other income amount Baht 57.07 million comparing at the same period in 2025 representing 22.73% decrease due to the subsidiary received compensation for flood damage in the amount Baht 30.83 million. But last year they receive Baht 50 million.

2. The expenses of VIBHA and its subsidiaries as follow:

Million baht

	Q2/2026	Q2/2025
Cost of medical treatment	998.52	1,000.66
Cost of rental and services	10.66	11.30
Cost of Administrative	217.63	225.69
Finance costs	52.43	73.72
Proportion of cost of medical treatment / income of medical	78.38%	75.50%
Proportion of administrative expenses / income of medical	17.08%	17.03%

The cost of medical treatments when compared to income from medical treatments increased 2.88 and the cost of administrative when compared to income from medical treatments increased 0.05% due to the higher cost of medical treatments of CMR from employee compensation and depreciation, while the cost of administrative are lower than VIBHA as follow:

	VIBHA	CMR
Proportion of cost of medical treatment / income of medical	70.00%	87.86%
Proportion of administrative expenses / income of medical	18.31%	14.66%

3. VIBHA and subsidiaries received share of profit from investment in associated company amount Baht 24.28 million increase of profit amount Baht 7.29 million in Q2/2025 as follow:

	Q2/2026	Q2/2025
Vibharam Hospital Co., Ltd.	23.79	20.21
Thippayabadin Co., Ltd	-0-	(0.94)
Bangpo Hospital Co., Ltd.	1.76	2.89
Khelang Nakorn Hospital Co., Ltd.	-0-	0.45
V.Beauty Expert Co. Ltd.	-0-	(2.10)
Watcharasirivej Co., Ltd.	(0.28)	(3.08)
Chiangmai Ram Hospital Co., Ltd.	1.08	-0-
Ramkhamhaeng Chiangmai Hospital Co. Ltd.	(1.43)	-0-
Pawo hospital Co., Ltd.	(0.64)	-0-
Total	24.28	17.43

4. The net income increased 22.62% (Separate financial statement: increased 22.16%) due to a decrease in some variable costs and expenses resulting from a decline in the number of patients, interest costs decreased amount Baht 21.28 million, or 28.87%, and there was a profit on the fair value measurement of financial assets amount Baht 60.38 million.

Please be advised accordingly.

Yours sincerely,

(Mr, Chaisith Viriyamettakul)
Chief Executive Officer