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August 14, 2026

Subject : Clarification on the Operating Results for the 3-month and 6-month periods ended June 30, 2026 (Q2/2026)

To : President The Stock Exchange of Thailand

The Board of Directors' Meeting of Ladprao General Hospital Public Company Limited (the "Company"), No.4/2026, held on August 14, 2026, has approved the financial statements of the Company and its subsidiaries for the 3-month and 6-month periods ended June 30, 2026, and would like to clarify the operating results as follows:

<u>Summary of the operating results</u>

The Company and its subsidiaries recorded total revenue of THB 640.39 million and THB 1,263.34 million for the three-month, and six-month periods ended 30 June 2026, representing decreases of 5.05% and 3.26%, respectively. The decline was attributable to certain temporary external factors, including economic volatility and geopolitical events, which remained within the range anticipated by management and continue to be closely monitored.

The revenue structure, cost of services, and operating expenses for the three-month and six-month periods ended 30 June 2026 comprise the following:

<u>Revenue</u>

The Company and its subsidiaries recorded medical service revenues of THB 500.30 million and THB 1,012.83 million for the three-month and six-month periods, respectively, which remained broadly in line with the prior year, declining only 0.20% and 0.71% year-on-year. Key contributing factors include:

- Self-pay patient revenues for the six months declined 2.40%, primarily due to a reduction in international patient volume from both the Middle East and Cambodia, following recent geopolitical tensions. In addition, the temporary impact of copayment measures implemented by health insurance providers also contributed to a moderation in demand among certain patient groups.
- For the first half of the year, revenue under the Social Security Scheme continued to grow by 2.21% YoY. This growth was driven by increases in revenue from insured-member healthcare services and capitation income, reflecting a higher number of registered insured members. These factors have contributed to strengthening the stability and resilience of the Company's revenue structure.
- Revenues from the subsidiary's service business (AMARC) decreased by THB 31.48 million and THB 29.36 million, or 18.91% and 10.93% year-on-year, respectively. The decline resulted primarily from AMARC's proactive pricing strategy implemented in response to heightened market volatility in export vegetable and fruit testing services. This strategy aims to preserve the core customer base and maintain long-term market share. At the same time, the subsidiary continues to expand its new customer base to support sustainable growth. Management stays confident that these strategic measures will strengthen competitiveness and support stable long-term growth.

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- Other income for the three-month and six-month periods declined, primarily due to the discontinuation of the subsidiary's medical herbal product business following uncertainties related to regulatory requirements.

Management of Costs and Expenses

The Company and its subsidiaries reported total consolidated costs and expenses for the three-month and six-month periods ending June 30, 2026, of THB 578.42 million and THB 1,150.32 million, decreases of 2.08% and 1.85%, primarily due to the following factors:

- Medical service costs for the three-month and six-month periods decreased by THB 10.24 million and THB 16.35 million, or 2.52% and 2.04%, respectively. The reduction aligns with the Company's cost-control policies across diagnostic services, medical personnel, related clinical operations, as well as continued optimization of drug and medical supply costs.
- Service and administrative expenses for the three-month and six-month periods decreased by Baht 3.08 million and Baht 9.23 million, or 2.48% and 3.60%, respectively, reflecting disciplined expense management amid a sluggish economic environment and contributing to improved overall operational efficiency.
- Finance costs for the first half of the year decreased by 38.91%, due to the reduction in interest-bearing debt, driven by both scheduled repayments and early debt repayments made by the Company and its subsidiaries.

Gross Profit and Net Profit

For the six months ending 30 June 2026, the Company and its subsidiaries reported a combined gross profit from hospital operations and service businesses of THB 348.98 million, a decrease of THB 24.21 million, or 6.49%, from the prior year. The gross profit margin remained solid at 27.87%, close to 28.96% in the previous year, reflecting the Company's ability to manage costs effectively despite external pressures affecting revenue.

As a result, the Company and its subsidiaries recorded consolidated net profit of Baht 105.97 million, with net profit attributable to the owners of the parent amounting to Baht 85.26 million, representing a 6.16% decline from the same period last year. Meanwhile, management has implemented proactive measures to enhance operational efficiency, strengthen cost management, and adjust the service portfolio to align with current market conditions. These initiatives are expected to support earnings recovery in the second half of the year and drive long-term sustainable growth.

Please be informed accordingly.

Yours sincerely,

(Dr. Ungoon Chantanavich)
Chief Executive Officer