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November 13, 2026

Subject: Clarification on the Operating Results for the 3-month and 6-month periods ended September 30, 2026 (Q3/2026)

To: President of The Stock Exchange of Thailand

The Board of Directors' Meeting of Ladprao General Hospital Public Company Limited (the "Company"), No.5/2026, held on November 13, 2026, has approved the financial statements of the Company and its subsidiaries for the 3-month and 9-month periods ended 30 September 2026, and would like to clarify the operating results as follows:

Summary of the operating results

The Company and its subsidiaries reported total revenue of THB 684.75 million and THB 1,948.09 million for the 3-month and 9-month periods ending September 30, 2026, respectively. Compared to the same periods last year, total revenue for the 3-month period increased by 2.53%, while the accumulated 9-month period experienced a decrease of 1.30%. The breakdown of the revenues, costs, and expenses is as follows:

Revenue

The Company and its subsidiaries reported medical revenue of THB 558.38 million and THB 1,571.21 million for the 3-month and 9-month periods, a year-on-year increase of 4.33% and 1.02%, respectively, demonstrating the Company's ability to maintain a resilient core revenue base. The breakdown is as follows:

- Revenue from Self-Pay Patients and the Wellness Center:
  - 3-Month Period: Revenues increased by 2.55% year-on-year, driven by the growth in Outpatient Department (OPD) revenues.
  - 9-Month Period: Revenue experienced a marginal decline of 0.66%. This was primarily due to the cumulative impact of lower international patient volumes—particularly from the Middle East and Cambodia—coupled with a broader reduction in wellness service utilization amid the current economic slowdown.
- Revenue from the Social Security Scheme:

  For the 3-month period, revenue from the Social Security Scheme maintained steady growth at 7.77% year-on-year, while the accumulated 9-month period saw an increase of 4.03% compared to the same period last year. This growth was primarily driven by medical service revenue from insured patients and capitation revenue, aligning with an increased number of registered insured members. These factors continue to play a crucial role in enhancing the stability and resilience of the Company's revenue structure.
- Service Revenue from Subsidiary (AMARC): decreased y-o-y by THB 8.35 million and THB 37.71 million, or 6.59% and 9.54% for the 3-month and 9-month periods, respectively. This was primarily driven by the implementation of a competitive pricing strategy in response to heightened market volatility in export fruit and vegetable testing services. This strategy aims to retain the core customer base and maintain long-term market share, while continuously expanding the new customer base to foster sustainable growth. Management remains confident that these strategic measures will enhance the company's competitive edge and support stable growth in the future.

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- Total other income for the 3 months experienced an increase; however, it saw a decline for the accumulated 9-month period, year-on-year, primarily due to the discontinuation of the medical herb distribution business, following uncertainties surrounding relevant laws and regulations.

Management of Costs and Expenses

The Company and its subsidiaries reported total costs and expenses of THB 613.51 million and THB 1,763.83 million for the 3-month, and 9-month periods ended September 30, 2026, respectively. This stands for a year-on-year increase of 3.84% and 0.06%, respectively, primarily due to the following factors:

- **Cost of Services**: For the 3-month period, costs increased by 3.00%, aligning with revenue growth. Overall costs for the 9-month period remained relatively flat year-on-year (a slight increase of 0.12%). This was achieved through highly effective cost management measures across medical services, personnel, and related laboratory analysis, alongside continuous optimization of pharmaceutical and medical supply costs.
- **Service and Administrative Expenses:** For the accumulated 9-month period, expenses decreased by 0.15%, reflecting the successful implementation of strict cost-control measures amid an economic slowdown, which ultimately enhanced overall operational efficiency. However, the increase in expenses during the quarter was primarily driven by activities and segments aimed at supporting and accelerating sales growth.
- **Finance Costs**: For the 9-month period, finance costs decreased significantly by 39.51%. This was primarily driven by a reduction in debt obligations to financial institutions, resulting from loan repayments and the early settlement and closure of credit facilities by both the Company and its subsidiaries.

- Gross Profit and Net Profit

For the 9-month period ending September 30, 2026, the Company and its subsidiaries recorded a total gross profit from hospital and service businesses of THB 542.80 million. Although this represents a slight decrease of THB 23.43 million (4.14%) from the same period last year, the overall gross profit margin remained resilient at 28.14%, closely tracking the 29.03% achieved in the previous year. This reflects the team's dedication to rigorous cost management, even overall revenue was impacted by the external challenges previously outlined. Consequently, the Company and its subsidiaries reported a total net profit of THB 171.07 million, with net profit attributable to owners of the parent at THB 143.63 million, reflecting a slowdown of 4.68% year-on-year. Nevertheless, management is still fully committed and continues to proactively implement measures to enhance operational efficiency, refine cost management, and realign the service portfolio with current market conditions. It is anticipated that these strategic initiatives will support the recovery of financial performance and drive sustainable, long-term growth.

Please be informed accordingly.

Yours sincerely,

(Dr. Ungoon Chantanavich)
Chief Executive Officer