

14 November 2019

Subject :Management discussion and analysis of financial statement for three-month
period ended 30 September 2019

Attention :Director and Manager

The Stock Exchange of Thailand

The operating performance for three-month period end 30 September 2019 of Mahachai
Hospital Public Company Limited compared to the prior year was increasing in net profit amounting to Baht
28.45 million or 39.39 % because of the follow main reasons.

1.Revenue from hospital operations increased by Baht 106.76 million or 16.72 % due to
revenue from general patient increased. And the subsidiaries received the revenue from Social security
increased.

2. Cost of hospital operations & Administrative expenses increased by Baht 56.65 million
or 9.97 % due to the increasing of medical personal expenses and the depreciation because of the expanding
capacity of subsidiaries.

Sincerely yours,

(Mr.Pongpat Patanavanich)

Managing Director

