



Ref : 31/2020

May 15, 2020

Subject : The explanation of operating results for the first quarter of 2020 (Revise)

To : The SET President

Vibhavadi Medical Center Plc. 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 March 31, 2020. The results shows net profit of Baht 151.05 million, comparing at the same period in 2019 representing 37.61% decrease. This is mainly due to :

1. Income from medical treatments in the consolidated financial went up 6.95% due to income from Chiang Mai Ram Medical Business Plc., (CMR) amount Baht 1,013.54 million, comparing at the same period in 2019 representing 11.31% increase . Income from medical treatments in the separate financial went down 1.87% due to the decreased in the number of out-patients to 5.17% and the number of in-patients decreased 16.39 %. The rental and service income went up amount to Baht 9.65 million from an decrease of Princeton Park Suit Co.,Ltd. amount Baht 7.49 million and from an increase in the rental and service in the Plaza area amount to Baht 15.70 million . The other income went down 13.76% amount to Baht 4.14 million.

2. The cost of medical treatments when compared to income from medical treatments decreased 5.06% due to the cost of medical treatments from CMR went down 9.00% and the cost of medical treatments in the separate finance went up 0.79%. The cost of rental and service went down 35.15% from the rental of Princeton Park Suit Co.,Ltd. comparing at the same period in 2019 representing 38.21% decrease and the cost of selling and service went up 44.00% but income from Plaza went up. The cost of administrative when compared to income from medical treatments went down 0.77 % due to the expenses of CMR decreased 1.36% and the separate financial increase 0.79%.

3. The net income increased 37.61% (Separate financial statement : decreased 3.25 %) due to the impact of the Coronavirus (COVID-19) epidemic crisis causing the patients to decrease in the first quarter of 2020.

Please be advised accordingly.

Yours sincerely,

(Mr, Chaisith Viriyamettakul)
Chief Executive Officer

