

13 May 2020

Subject :Management discussion and analysis of financial statement for three-month
period ended of 31 March 2020

Attention :Director and Manager

The Stock Exchange of Thailand

The operating performance for three-month period end of 31 March 2020 of Mahachai
Hospital Public Company Limited compared to the prior year was decreasing in net profit amounting to Baht
13.89 million or 70.65 % because of the follow main reasons.

1. Revenue from hospital operations increased by Baht 37.02 million or 6.30 % due to in
Q1/2020 the revenue from general patient increased ,as well as the Social security revenue of subsidiaries
increased due to Social Security Office has increase the basic capitation payment rate in year 2020 .

2. Cost of hospital operations increased by Baht 11.33 million or 2.40 % due to the Medical
personal expenses increased from the expansion of the subsidiaries.

3.Administrative expenses increased by Baht 29.82 million or 30.84 % due to the expansion
projects of the subsidiaries.

4.Share of profit on investment in associated company decreased by Baht 3.25 million or 30.63%

Sincerely yours,
(Mr.Pongpat Patanavanich)
Managing Director

