



May 11, 2023

Re : Financial Results for First Quarter 2023

To : The Managing Director

The Stock Exchange of Thailand

The company would like to report on the operational results for the first quarter 2023 as follows:

Profit and Loss Statement (Unit: Million Baht)	For the three-month periods		
	ended 31 March		
	2023	2022	% Change
<b>Revenues</b>			
Medical service income	415.44	521.38	-20.3%
Other income	9.72	7.85	23.9%
<b>Total Revenues</b>	<b>425.16</b>	<b>529.23</b>	<b>-19.7%</b>
<b>Expenses</b>			
Cost of medical services	323.29	366.26	-11.7%
Administrative expenses	49.27	44.40	11.0%
<b>Total expenses</b>	<b>372.55</b>	<b>410.66</b>	<b>-9.3%</b>
Profit from operating activities	52.61	118.57	-55.6%
Finance costs	0.06	0.05	14.3%
<b>Profit before income tax expenses</b>	<b>52.55</b>	<b>118.52</b>	<b>-55.7%</b>
Income tax expenses	10.59	24.17	-56.2%
<b>Profit for the year</b>	<b>41.96</b>	<b>94.35</b>	<b>-55.5%</b>
<b>Basic earnings per share (Baht per share)</b>	<b>0.28</b>	<b>0.63</b>	



## 1. Revenues

The total revenues from both hospitals were Baht 425.16 in million, a decrease of Baht 104.07 in million or 19.7% from last year. The main reason was the revenue from COVID-19 patients decreased. In the first quarter of year 2022, there was a widespread COVID-19 in Chonburi province. The company provided the comprehensive cares for COVID-19 patients including COVID-19 screening, COHORT ward, and as well as the hospital facility. However, in the first quarter of year 2023, the COVID-19 situation was unfolding. This was due to the Ministry of Public Health reclassified COVID-19 from “a dangerous communicable disease” to “a communicable disease under surveillance” to ease the economy. Nevertheless, the revenue from non-COVID-19 related still continued to increase.

## 2. Expenses

Combined cost of medical care and administrative expenses totaled Baht 372.55 in million, a decrease of Baht 38.10 in million, or 9.3% from last year. The cost of medical services was Baht 323.29 in million, a decrease of Baht 42.97 in million, or 11.7% from last year. This occurred mainly due to the decrease in costs of medicines, medical supplies, and the staff expenses related to COVID-19 activities. Moreover, the cost of medical services to total revenue ratios in year 2023 and 2022 were 76.0% and 69.2%, respectively. The administrative expense was Baht 49.27 in million, an increase of Baht 4.87 in million, or 11.0% from last year. The main reason due to the increase in staff benefit, the utility cost and depreciation expense for the operation room (OR) and the intensive care unit (ICU) renovation, which began to realize since the fourth quarter of year 2022.

In the first quarter review, the company had the net profit of Baht 41.96 in million, representing a decrease of Baht 52.39 in million, or 55.5% from the last year.

Please be informed accordingly,

Sincerely Yours,

( Dr.Phortchana Manoch )

Vice - Chairman