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February 22, 2024

Re : Financial Results for Quarter 2023

To : The Managing Director

The Stock Exchange of Thailand

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

Profit and Loss Statement (Unit: Million Baht)	For the three-month periods ended December 31,			For the year ended December 31,		
	2023	2022	% Change	2023	2022	% Change
Revenues						
Medical service income	462.75	438.29	5.6%	1,780.16	1,947.49	-8.0%
Other income	11.93	13.51	-11.7%	48.99	41.08	19.3%
Total Revenues	474.68	451.81	5.1%	1,829.16	1,988.57	-8.0%
Expenses						
Cost of medical services	354.35	342.71	3.4%	1,372.91	1,441.25	-4.7%
Administrative expenses	53.39	54.66	-2.3%	221.88	208.78	6.3%
Total expenses	407.74	397.36	2.6%	1,594.78	1,650.03	-3.4%
Profit from operating activities	66.94	54.44	22.9%	234.38	338.54	-30.8%
Finance costs	0.04	0.06	-42.7%	0.19	0.20	-7.5%
Profit before income tax expenses	66.90	54.38	23.0%	234.19	338.34	-30.8%
Income tax expenses	12.67	10.49	20.9%	45.43	67.28	-32.5%
Profit for the year	54.23	43.90	23.5%	188.8	271.1	-30.4%
Basic earnings per share (Baht per share)	0.36	0.29		1.26	1.81	



1. Revenues

The total revenues from both hospitals were Baht 474.68 in million, an increase of Baht 22.87 in million or 5.1% from last year. The main reason was an increase in the number of non-COVID-19 patients in both Out-patients (OPD) and In-patients (IPD). The increase was mainly due to the Influenza and other respiratory diseases epidemic since the third quarter of year 2023. However, the hospital is in progress of renovation wards, the operation room (OR), and the intensive care unit (ICU), which impact on capacity to service patients during the high demand season.

2. Expenses

Combined cost of medical care and administrative expenses totaled Baht 407.74 in million, an increase of Baht 10.38 in million, or 2.6% from last year. The cost of medical services was Baht 354.35 in million, an increase of Baht 11.64 in million, or 3.4% from last year. The main reason mainly due to the increase in costs of medicines, medical supplies, and the staff expenses, which align with the revenue. Nevertheless, the company has monitored and managed expense constantly which resulted in the cost of medical services to total revenue ratio in year 2023 close to 2022's and the ratios were 74.6% and 75.8%, respectively.

The administrative expense was Baht 53.39 in million, a decrease of Baht 1.26 in million, or 2.3% from last year. The main reason was due to the decrease in the expected credit loss, operating expense, and the increase in marketing expense with the Katana Group for broadcasting clinical excellent on "Thairealsocial".

In the fourth quarter review, the company had the net profit of Baht 54.23 in million, representing an increase of Baht 10.33 in million, or 23.5% from the last year.

Please be informed accordingly,

Sincerely Yours,

Sign by Siriphot Manoch

(Mr.Siriphot Manoch)

Chief Strategy Officer