

May 15th, 2024

Subject : Clarification of the performance of the first quarter 2024, which has changed over 20 %
in comparison to the year 2023.

To : The director of the Stock Exchange of Thailand

Ramkhamhaeng Hospital Public Company Limited would like to clarify the operation results, as follows:

1. Ramkhamhaeng Hospital Public Company Limited and its subsidiaries have the revenues of 2,172.73 million baht, increase of 6.28 %. The reasons for the increase are :

1.1 In the year 2024 and 2023, the revenues in Consolidated Financial Statement come form the seven companies are broken down as follow ;

| | Unit : million baht | |
|---|----------------------------|-----------------|
| | 2024 | 2023 |
| - Ramkhamhaeng Hospital | 1,072.04 | 1,186.19 |
| - Vibharam Hospital | 1,055.25 | 1,043.48 |
| - Chaiyaphum Ram Hospital | 25.08 | 25.22 |
| - Muang Loei Ram Hospital | 79.05 | 76.39 |
| - Vacharasirivej (Chiangrai Inter Hospital) | 32.25 | 19.31 |
| - Ram-Nakara | 72.79 | 4.88 |
| - M.I.Calibration System Co.,Ltd. | <u>165.59</u> | <u>-</u> |
| | <u>2,502.05</u> | <u>2,355.47</u> |

1.2 In 2024, the company gains the revenue from medical equipment and supplies 222.72 million baht declining 3.10 million baht from the previous year.

1.3 In the year 2024, Ramkhamhaeng Hospital Public Company Limited receives dividend from investment 39.92 million baht, decrease of 17.37 million baht from the previous year.

1.4 In addition to the other incomes in 1.2 and 1.3 there are also the following incomes :

| | Unit : Million baht | |
|---------------|----------------------------|--------------------|
| | <u>2024</u> | <u>2023</u> |
| Financial | 0.62 | 3.68 |
| Other incomes | 66.69 | 28.06 |

2. The expenses of Ramkhamhaeng Hospital Public Company Limited and its subsidiaries are as follows.

| | Unit : Million baht | |
|--|----------------------------|--------------------|
| | <u>2024</u> | <u>2023</u> |
| Cost of medical treatment | 1,645.89 | 1,568.15 |
| Cost of selling medical equipment | 177.82 | 159.76 |
| Administrative expenses | 351.99 | 475.74 |
| Finance costs | 102.73 | 72.25 |
| Proportion of cost of medical treatment / revenue of medical treatment | 75.75 | 76.71 |
| Proportion of cost of administrative expenses/revenue of medical treatment | 16.20 | 23.27 |
| Proportion of cost of supply & equipment / revenue of sale | 79.84 | 70.75 |

It can be seen that the proportion of cost of medical treatment and administration expenses / revenue of medical treatment in 2024 is lower than 2023 about 8.03 % and financial cost is 2024 is higher than previous year about 30.48 million baht. In 2024, the interest market rate is higher than 2023.

The ratio of cost and administrative / revenue of medical treatment of Ramkhamhaeng and Vibharam are as follow.

| | <u>Ramkhamhaeng</u> | | <u>Vibharam</u> | |
|--|----------------------------|--------------------|------------------------|--------------------|
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| Proportion of cost of medical treatment / revenue of medical treatment | 67.45 | 67.81 | 73.95 | 77.25 |
| Proportion of cost of administrative expenses/revenue of medical treatment | 9.73 | 10.46 | 20.32 | 23.98 |

It is seen that the ratio of sales cost and administration expense of Vibharam Hospital reasons ; decrease approximately 6.96 % from last year because of 3 reasons ;

- 1) In 2023, Vibharam Hospital and other subsidiary hospitals changed the depreciation calculation method from sinking fund to straight line. That results in depreciation increase up to 84 million baht.

- 2) In 2023, Vibharam Hospital adjusted and developed Therapeutic Radiation Center in Vibharam Samutprakarn Hospital which augmented its income.
- 3) Vibharam Hospital and its subsidiary hospital try to rise their income and reduce the cost effectively. This produced more profit for the hospital in 2023.
3. Ramkhamhaeng Hospital Public Company Limited received share of profit from investment in associated company in the amount of 178.78 and 201.08 million baht in 2024 and 2023.

| | Unit : Million baht | |
|---|----------------------------|--------------------|
| | <u>2024</u> | <u>2023</u> |
| Chiangmai Ram Hospital Company Limited | 42.10 | 50.00 |
| Rangsiphan Company Limited | - | (0.22) |
| Synphaet Company Limited | 48.29 | 43.69 |
| Piyasiri Company Limited (Sukhumvit Hospital) | 9.25 | 14.90 |
| Vibhavadi Medical Center Public Company Limited | 29.63 | 12.54 |
| Phayao Ram Hospital Company Limited | 6.72 | 6.40 |
| Legacy Golf Company Limited | 21.36 | 11.79 |
| Burirum Ruamphaet Co.,Ltd. | 5.57 | 5.19 |
| Tipayabodin Co.,Ltd. | (1.45) | (1.05) |
| Chiangmai Ram Medical Business Public Company Limited | 1.05 | - |
| Synphaet Sereruk Hospital Company Limited | 12.24 | 8.10 |
| Synphaet Nakorn Pratom Co.,Ltd. | 2.63 | 3.98 |
| Synphaet Patanakarn Co.,Ltd. | 0.04 | 0.01 |
| Thonburi Health Care Group | <u>1.35</u> | <u>45.75</u> |
| Total | <u>178.78</u> | <u>201.08</u> |

From the aforementioned information, Ramkhamhaeng Hospital Public Company Limited and its subsidiaries earned the net profit of 349.89 million baht, increase of 92.96 million baht or 36.18 % from the previous year.

Yours Sincerely,

(Dr. Chamnan Chanapai)

Chairman