

Ref : /2020

November 13, 2020

Subject : The explanation of operating results for the third quarter of 2020

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 September 30, 2020. The results shows net profit of Baht 36.48 million, comparing at the same period in 2019 representing 90.35% decrease. This is mainly due to :

1. Income from medical treatments in the consolidated financial went down 11.96% due to income from Chiang Mai Ram Medical Business Plc., (CMR) amount Baht 903.55 million comparing at the same period in 2019 representing 9.21% increase . Income from medical treatments in the separate financial went down 17.89% due to the decreased in the number of out-patients to 12.38% and the number of in-patients decreased 45.95%. The rental and service income went up amount to Baht 2.67 million from Vi.plaza went up amount Baht 12.01 million and went down from Princeton Park Suit Co.,Ltd. amount Baht 9.28 million. And total revenue went down amount Baht 16.38 million .The other income went up 39.53% amount to Baht 10.61 million.

2. The cost of medical treatments when compared to income from medical treatments increased 3.29% due to the cost of medical treatments from CMR went up 1.99% and the cost of medical treatments in the separate finance went up 5.54%. The cost of rental and service went down 34.76% from the rental of Princeton Park Suit Co.,Ltd. comparing at the same period in 2019 representing 24.67% decrease and the cost of selling and service in the separate financial went down 8.78%. The cost of administrative when compared to income from medical treatments went up 1.53% due to the expenses of CMR increased 1.75% and the separate financial increase 2.89%.

3. The net income decreased 90.35% (Separate financial statement : decreased 16.77 %) due to the decrease in the number of patients from covid-19 situation and the share of loss of associates from Vibha-ram Hospital Co.,Ltd. amount Baht 85.66 million and Dhipaya Bodin Co.,Ltd amount Baht 33.49 million.

Please be advised accordingly.

Yours sincerely,

(Mr, Chaisith Viriyamettakul)

Chief Executive Officer