

Ref : 53/2019

November 14, 2019

Subject : The explanation of operating results for the third quarter of 2019

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, 2019. The results shows net profit of Baht 377.85 million, comparing at the same period in 2018 representing 70.30% increase. This is mainly due to :

1. Income from medical treatments in the consolidated financial went up 3.38% due to income from Chiang Mai Ram Medical Business Plc., (CMR) amount Baht 995.22 million comparing at the same period in 2018 representing 1.86% increase . Income from medical treatments in the separate financial went up 3.47% due to the increased in the number of out-patients to 3.47% and the number of in-patients increased 1.15%. The rental and service income went down amount to Baht 5.97 million from Princeton Park Suit Co.,Ltd. amount Baht 10.17 million. The other income went up 19.47% amount to Baht 4.38 million.

2. The cost of medical treatments when compared to income from medical treatments increased 1.11% due to the cost of medical treatments from CMR went up 1.38% and the cost of medical treatments in the separate finance went down 0.53%. The cost of rental and service went up 15.93% from the rental of Princeton Park Suit Co.,Ltd. comparing at the same period in 2018 representing 76.84% decrease and the cost of selling and service went down 11.28%. The cost of administrative when compared to income from medical treatments went down 0.86 % due to the expenses of CMR increased 0.37% and the separate financial decrease 2.53%.

3. The net income increased 70.30% (Separate financial statement : increased 13.61 %) due to the share of profit of associates amount Baht 208.64 million from sales of available-for-sale investments.

Please be advised accordingly.

Yours sincerely,

(Mr. Chaisith Viriyamettakul)
Chief Executive Officer