



Ref : 27/2018

May 14, 2018

Subject : The explanation of operating results for the first quarter of 2018

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 March 31, 2018. The results shows net profit of Baht 195.22 million, comparing at the same period in 2017 representing 27.08% increase. This is mainly due to :

1. Income from medical treatments in the consolidated financial went up 18.10% due to income from Chiang Mai Ram Medical Business Plc., (CMR) amount Baht 1,010.31 million. comparing at the same period in 2017 representing 18.19% increase. Income from medical treatments in the separate financial went up 17.07% due to the increased in the number of out-patients to 8.90% and the number of in-patients increased 40.14 %. The rental and service income went up amount to Baht 1.38 million from Princeton Park Suit Co.,Ltd. amount Baht 3.09 million. The other income went down 18.48% amount to Baht 5.00 million.

2. The cost of medical treatments when compared to income from medical treatments decreased 2.56% due to the cost of medical treatments from CMR went down 1.80% and the cost of medical treatments in the separate finance went down 3.67%. The cost of rental and service went down 6.85% from the rental of Princeton Park Suit Co.,Ltd. comparing at the same period in 2017 representing 12.71% increase but the cost of selling and service went down 8.39%. The cost of administrative when compared to income from medical treatments went down 9.20 % due to the expenses of CMR decreased 2.34% and the separate financial decrease 2.45%.

3. The net income increased 27.08% (Separate financial statement : increased 20.11 %) due to went up of the number of patients and the social security patients increase as the service area expands.

Please be advised accordingly.

Yours sincerely,

(Mr, Chaisith Viriyamettakul)
Managing Director