



OPPORTUNITY DAY

Q3/2024

VIBHAVADI MEDICAL CENTER PCL



ภูมิใจ...ที่ได้ดูแลคุณ
Proud to take care of your Health



ห้องเดี่ยวพิเศษ

อาคาร 1

Vibhavadi
HOSPITAL โรงพยาบาลวิภาวดี



ค่าห้อง	2,800.-
ค่าบริการพยาบาล	1,800.-
ค่าอาหาร	510.-
ค่าบริการของโรงพยาบาล	550.-
รวม	5,660.-

สิ่งอำนวยความสะดวกภายในห้อง



หมายเหตุ

1. กรณีเสริมเตียงคิด 50 % ของราคาห้อง
2. ค่าอาหารฝรั่ง / อาหารอิสลาม (ฮาลาล)ราคา 660 บาท/วัน
3. ค่าอาหารผู้ป่วยเด็ก 0 – 5 ปี ราคา 360 บาท/วัน



ค่าห้อง	6,000.-
ค่าบริการพยาบาล	2,000.-
ค่าอาหาร	510.-
ค่าบริการของโรงพยาบาล	550.-
รวม	9,060.-

สิ่งอำนวยความสะดวกภายในห้อง

-  เตียงปรับระดับด้วยไฟฟ้า
-  โทรทัศน์
-  โซฟายาว
-  ตู้เก็บของ
-  โทรศัพท์ติดต่อกายใน
-  เครื่องทำน้ำอุ่น
-  โต๊ะทานอาหาร
-  ตู้เย็น
-  กระติกน้ำร้อน
-  ภาชนะรับประทานอาหาร
-  ตู้เซฟ
-  โทรทัศน์
-  ตู้เก็บยา



หมายเหตุ

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ห้องเดี่ยว VIP Suite

อาคาร 1



ค่าห้อง	8,000.-
ค่าบริการพยาบาล	2,000.-
ค่าอาหาร	510.-
ค่าบริการของโรงพยาบาล	550.-
รวม	11,060.-

สิ่งอำนวยความสะดวกภายในห้อง

 เตียงปรับระดับด้วยไฟฟ้า	 โทรทัศน์	 โซฟายาว
 ตู้เก็บของ/ตู้เสื้อผ้า	 โทรศัพท์ติดต่อกายใน	 เครื่องทำน้ำอุ่น
 โต๊ะทานอาหาร	 ตู้เย็น	 กระติกน้ำร้อน
 เก้าอี้รับประทานอาหาร	 ตู้เซฟ	 ไมโครเวฟ



หมายเหตุ

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2. ค่าอาหารฝรั่ง / อาหารอิสลาม (ฮาลาล)ราคา 660 บาท/วัน
3. ค่าอาหารผู้ป่วยเด็ก 0 – 5 ปี ราคา 360 บาท/วัน



V PRECISION
PERSONALIZED MEDICINE



วี พรีเมชัน คลินิก (V Precision Clinic)

คลินิกการแพทย์ทางเลือกเพื่อสุขภาพ ภายใต้การดูแลของ บริษัท โรงพยาบาลวิภาวดี จำกัด (มหาชน)
โดยทีมแพทย์ผู้มีประสบการณ์ และบุคลากรที่เอาใจใส่ในทุกขั้นตอน มาพร้อมนวัตกรรมใหม่
ในการดูแลสุขภาพแบบเฉพาะบุคคล (Personalized)



LINE ID : @VPrecision



ติดต่อสอบถาม

096-964-6465



www.vprecision.co.th

โปรแกรมตรวจสุขภาพเชิงลึก

บริการที่แนะนำ



Epigenetic Test

ตรวจอายุทางชีวภาพ



Sleep Profile Test

ตรวจหาสาเหตุของการนอนไม่หลับ



CTC Test

ตรวจคัดกรองมะเร็งในกระแสเลือด



Hormone Packake

ตรวจระดับฮอร์โมนเพศชาย - หญิง



NK Test

ตรวจระดับภูมิคุ้มกันต้านต่อเนื้อร้าย



Personalized Check Up

ตรวจสุขภาพเฉพาะบุคคล



LINE ID : @VPrecision



ติดต่อสอบถาม

096-964-6465



www.vprecision.co.th

โปรแกรม วิตามิน เฉพาะบุคคล Personalized Vitamin Program

บริการที่แนะนำ



วิตามินเสริมภูมิคุ้มกัน



วิตามินล้างสารพิษ



วิตามินต้านอนุมูลอิสระ



วิตามินลดอาการอ่อนเพลีย



วิตามินเพิ่มพลังงานให้เซลล์



วิตามินบำรุงสมอง



วิตามินบำรุงผิว



วิตามินบำรุงอวัยวะ เช่น ตับ ไต



LINE ID : @VPrecision



ติดต่อสอบถาม

096-964-6465



www.vprecision.co.th

โปรแกรมดูแลสุขภาพด้วย Advanced Medicine

บริการที่แนะนำ



Fibro Scan

ตรวจภาวะไขมันพอกตับ ตับแข็ง



Hyperbaric Oxygen Therapy

บำบัดความผิดปกติของร่างกายด้วยออกซิเจน



Cryotherapy

ฟื้นฟูร่างกายด้วยความเย็นติดลบ -160 องศา



Localized Cryotherapy

บำบัดด้วยความเย็นเฉพาะจุด -130 องศา



Ozone Therapy

ฟื้นฟูร่างกายด้วยโอโซน



Weber Laser Therapy

บำบัดด้วยแสงเลเซอร์จากเยอรมัน



LINE ID : @VPrecision



ติดต่อสอบถาม

096-964-6465



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MILESTONES

1986 Establishment of the company



1992 Listed in SET



2003 JV with VIBHARAM hospital group, targeting middle-income population and Social Security Segment



2009 Establishment of PPS, starting of non-core businesses (divest in 2022)



2011 Acquisition of CMR hospital group, largest market share in the Northern part of Thailand



2014 Establishment of subsidiaries in hair transplant, anti-aging & IVF businesses



MAJOR SHAREHOLDERS

(Information as of
29 April 2024)

Total Shareholders	11,645
Shares in Minor Shareholders (% Free float)	29.01%

Top 10 Shareholders	% Shareholding
VIRIYAMETTAKUL FAMILY	27.49%
F&S 79 COMPANY LIMITED	15.35%
SYNPHAET HOSPITAL PCL	8.93%
RAMKHAMHAENG HOSPITAL PCL	7.08%
CHAO PHYA HOSPITAL PCL	5.93%
VIBHARAM HOSPITAL COMPANY LIMITED	4.15%
KANJANAPITAK FAMILY	1.78%
UNACHAK FAMILY	1.38%
MR.WIROJ ONGANUNKUN	1.19%
SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	1.18%
TOTAL	74.46%

GROUP STRUCTURE (VIBHA)

	CODE	HOSPITAL	CITY	OWNERSHIP	REGISTERED		CODE	COMPANY	BUSINESS	OWNERSHIP	
					BEDS	SSO					
Parent	VIBHA	Vibhavadi	BKK	100.00%	300	N					
Subsidiaries	CMR	LANNA	Lanna	CMI	82.57%	330	Y	BDC	Beauty Design Center	Hair transplant	46.25%
		CMH	Chiangmai Ram	CMI	46.54%	220	N				
		TPY	Theppanya 1&2	CMI	46.54%	170	Y	VPRE	V Precision	Anti-aging	70.00%
		HARI	Hariphunchai Ram	LPN	71.59%	220	Y	MDC	Bangkok Medica Clinic	Anti-aging	34.88%
		PW	Maesot-ram	TAK	37.13%	100	N	FTV	Fertiva	IVF	83.88%
		CMH2	Chiangmai Ram 2	CMI	45.19%	-	N				
Associates	KL	Khelangnakorn-ram	LPG	11.84%	103	N	TBD	Thippaya badin	Warehouse	36.50%	
	WCH	Chiangrai Ram	CRI	23.34%	59	N					
	VBR	Vibharam Group		33.85%	982	N					
	BP	Bangpo	BKK	28.57%	100	N					


Hospital Businesses


Non-hospital Businesses


GROUP STRUCTURE (VBR)


	HOSPITAL	CITY	SHAREHOLDER	OWNERSHIP	REGISTERED BEDS	SSO
HQ	Vibharam Pattanakarn	Bangkok	-	100.00%	150	Y
Branch	Vibharam Laemchabang	Chonburi	-	100.00%	100	Y
	Vibharam Samutsakhon	Sumutsakhon	-	100.00%	100	Y
	Sirinart Buengkum (closed)	Bangkok	-	100.00%	-	N
	Vibharam Samutprakarn	Samutprakarn	VBR	99.27%	30	N
Subsidiary	Vibharam Pakkred	Nonthaburi	VBR	88.46%	100	Y
	Vibharam Amatanakorn	Chonburi	VBR	75.11%	137	Y
	Phaetpanya (Songsamphan)	Bangkok	VBR	50.00%	125	Y
	Cancer Center Amatanakorn	Chonburi	Vibharam Amatanakorn	37.56%	2	N
	Associate	Synphaet Seriruk	Bangkok	VBR	16.39%	238
Total					982	

CMR Group (subsidiary) : 8 Hospitals / 1,202 beds
(Chiangmai, Chiang Rai, Lamphun, Lampang, Tak)

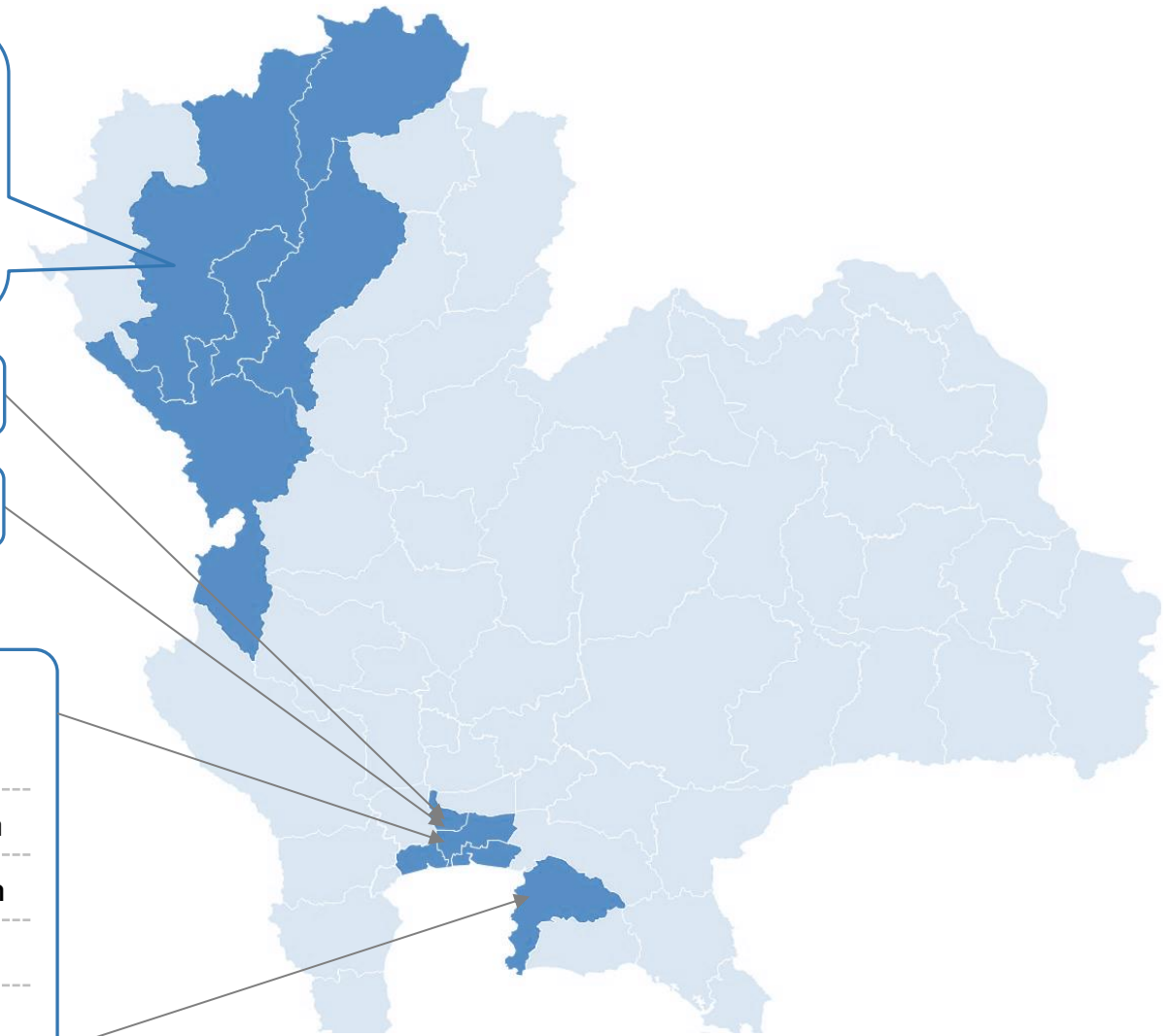
	LANNA	Lanna H.		KL	Khelangnakorn-ram H.
	HARI	Hariphunchai H.		PW	Maesot-ram H.
	CMH	Chiangmai Ram H.		WCH	Chiangrai Ram H.
	TPY	Theppanya H. (1&2)			

 **VIBHA** Vibhavadi H. (300 beds)

 **BP** Bangpo H. (100 beds)

VBR Group (associate) : 10 Hospitals; 982 beds 

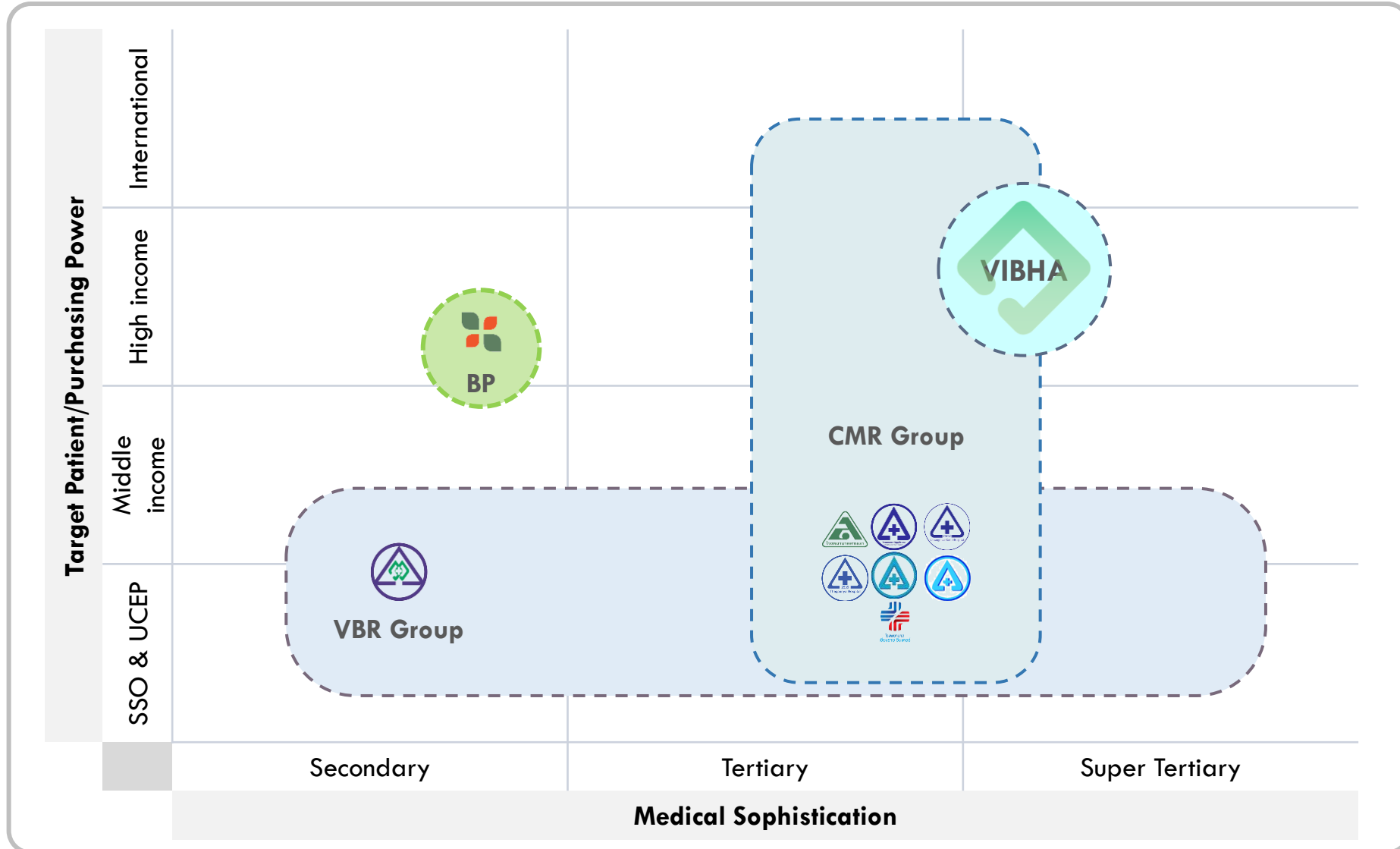
Vibharam Pattanakarn H.	Phaetpanya H.	BKK
Synphaet Seriruk H.	Sirinart Buengkum H. (closed)	
Vibharam Samutsakhon H.		Samut Sakhon
Vibharam Samutprakarn H.		Samutprakarn
Vibharam Pakkred H.		Nonthaburi
Vibharam Amatanakorn H.	Vibharam Laemchabang H.	Chonburi
Cancer Center Amatanakorn		



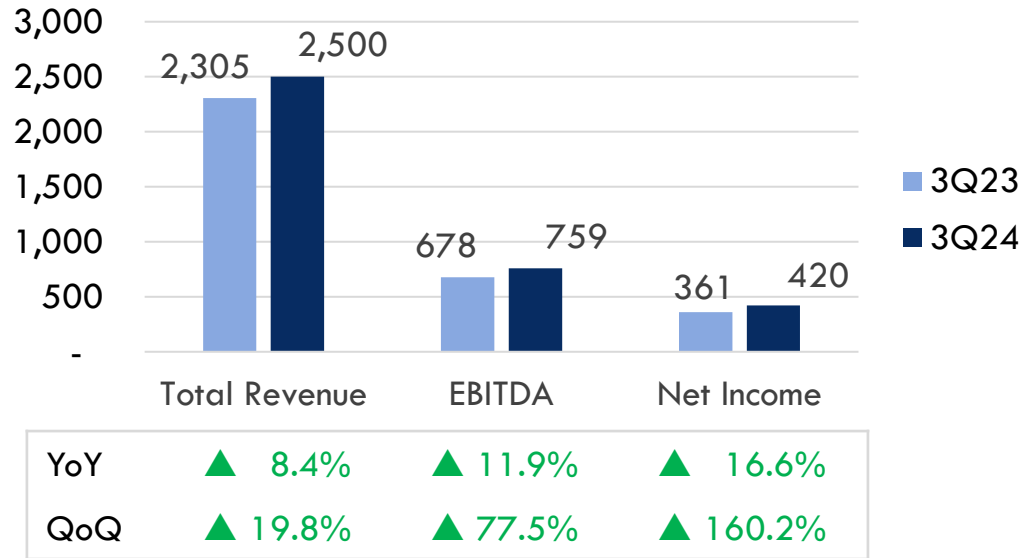
MEDICAL OPERATIONS

- Eye and LASIK Center
- Pediatrics
- Obstetrics and Gynecology
- Orthopedic Surgery
- Respiratory System
- Gastrointestinal Center (GI)
- Surgery
- Heart Center
- Dental Center
- Hemodialysis
- Neurology
- Accident and Emergency

CUSTOMER DIVERSIFICATION



3Q24 FINANCIAL SUMMARY

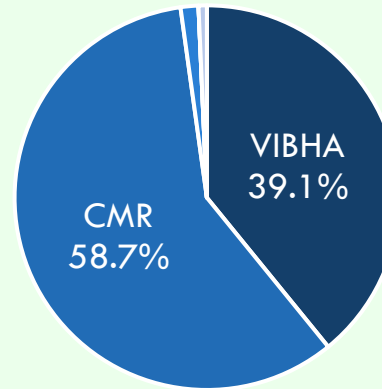


Number of Patients

Group	Type	OPD		IPD	
		%	Change	%	Change
VIBHA	Gen	100	- 0.1%	100	- 5.6%
CMR Group	All	100	+ 7.4%	100	+ 1.4%
	Gen	33	+ 2.4%	65	- 0.2%
	SSO	67	+ 10.1%	35	+ 4.6%
VBR Group	All	100	- 2.9%	100	- 2.9%
	Gen	32	- 7.7%	57	+ 3.4%
	SSO	68	- 0.5%	43	- 10.2%

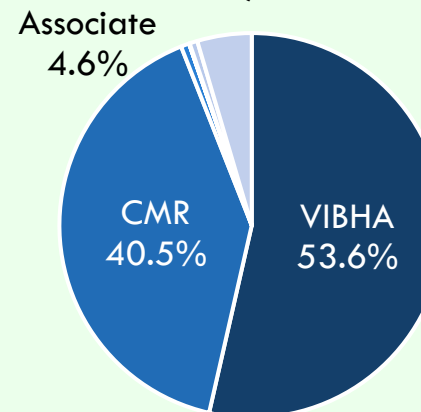
TOTAL REVENUE

BDC 2.2%, VP 0.7%,
MDC 0.0%, FTV 0.0%



EBITDA

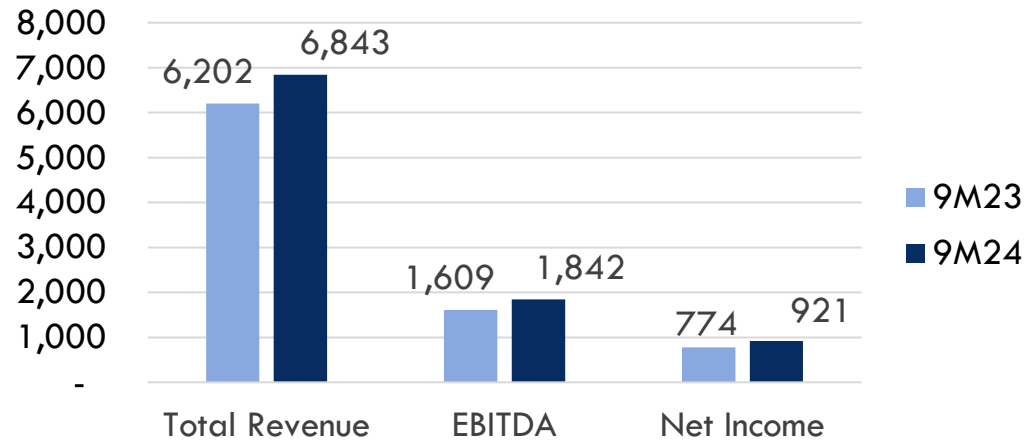
BDC 1.8%, VP 1.0%,
MDC 0.0%, FTV -0.1%



NET PROFIT

Company	% of Conso		% Change
VIBHA	62.7%	+	24.7%
CMR	27.5%	-	10.3%
BDC	0.9%	-	10.5%
MDC	0.0%	-	84.8%
FTV	-0.1%	-	100.0%
VP	0.8%	+	41.2%
Share profit from associates	8.2%	+	112.3%
VBR	8.6%	+	499.6%
BP	1.0%	-	15.7%
TBD	-2.4%	-	2198.2%
KL	1.2%	-	24.3%
WCH	-0.2%	+	5.2%

9M24 FINANCIAL SUMMARY



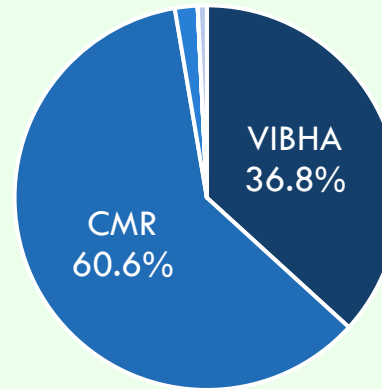
YoY ▲ 10.3% ▲ 14.5% ▲ 19.1%

Number of Patients

Group	Type	OPD		IPD	
		%	Change	%	Change
VIBHA	Gen	100	+ 3.4%	100	- 4.2%
CMR Group	All	100	+ 6.9%	100	+ 1.2%
	Gen	33	+ 3.0%	64	- 0.2%
	SSO	67	+ 8.9%	36	+ 3.7%
VBR Group	All	100	- 6.3%	100	- 8.3%
	Gen	31	- 7.8%	55	+ 4.8%
	SSO	69	- 5.7%	45	- 20.6%

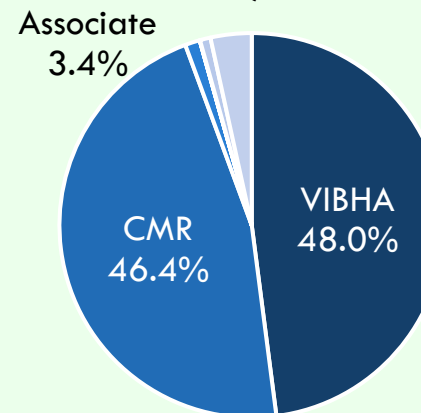
TOTAL REVENUE

BDC 1.9%, VP 0.8%,
MDC 0.0%, FTV 0.0%



EBITDA

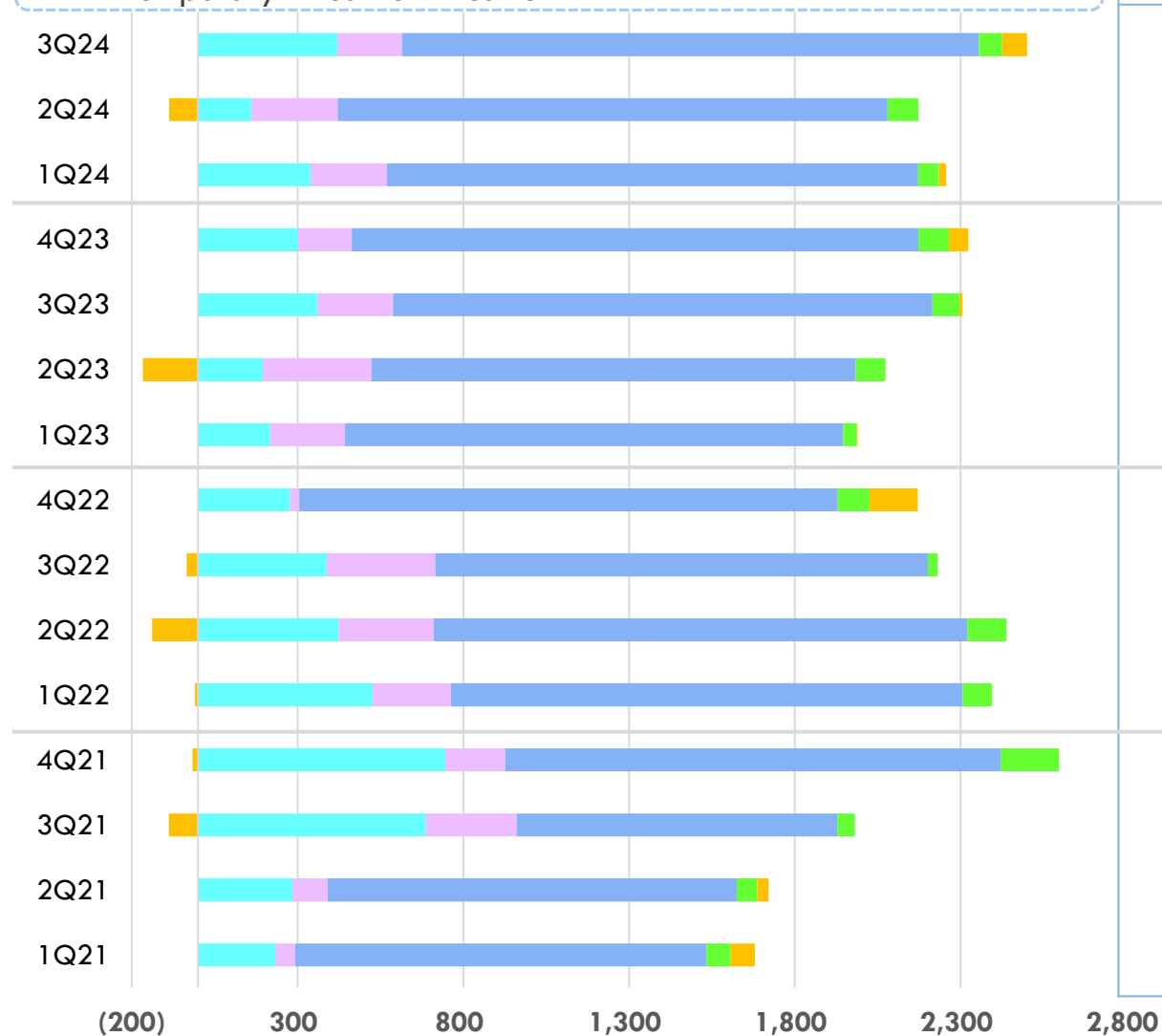
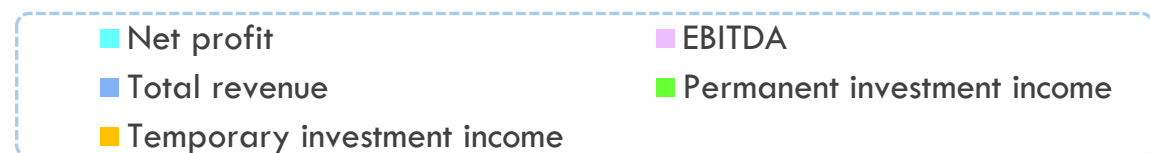
BDC 1.2%, VP 0.9%,
MDC 0.0%, FTV 0.0%



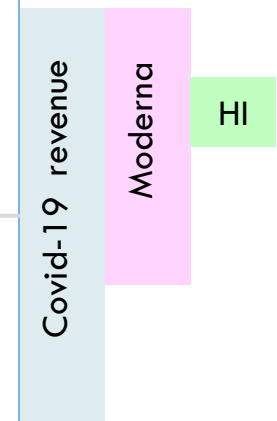
NET PROFIT

Company	% of Conso		% Change
VIBHA	58.9%	+	38.7%
CMR	31.4%	+	11.2%
BDC	1.6%	+	174.0%
MDC	-0.0%	+	93.0%
FTV	-0.0%	-	100.0%
VP	1.3%	-	6.9%
Share profit from associates	6.8%	-	44.4%
VBR	6.8%	-	34.0%
BP	0.9%	-	6.6%
TBD	-1.3%	-	881.8%
KL	0.7%	-	57.2%
WCH	-0.3%	+	48.5%

FINANCIAL PERFORMANCE TRENDS



Net profit	Operating income		Investment income		Extra
	EBITDA	Total Revenue	Permanent	Temporary	
420	615	2,356	69	75	
162	421	2,080	93	(87)	
339	570	2,172	63	22	
301	464	2,173	92	58	
361	588	2,215	81	9	
195	523	1,984	90	(167)	
217	442	1,946	40	2	
277	305	1,929	97	145	
388	716	2,202	29	(35)	
424	711	2,320	119	(139)	
527	762	2,306	89	(10)	
746	927	2,421	177	(17)	
687	961	1,929	52	(88)	
285	391	1,625	61	34	
233	293	1,533	73	73	



*Permanent = dividend + gain(loss) on sale of investment

*Temporary = G(L) on fair value measurement of financial assets



01 BUSINESS OVERVIEW

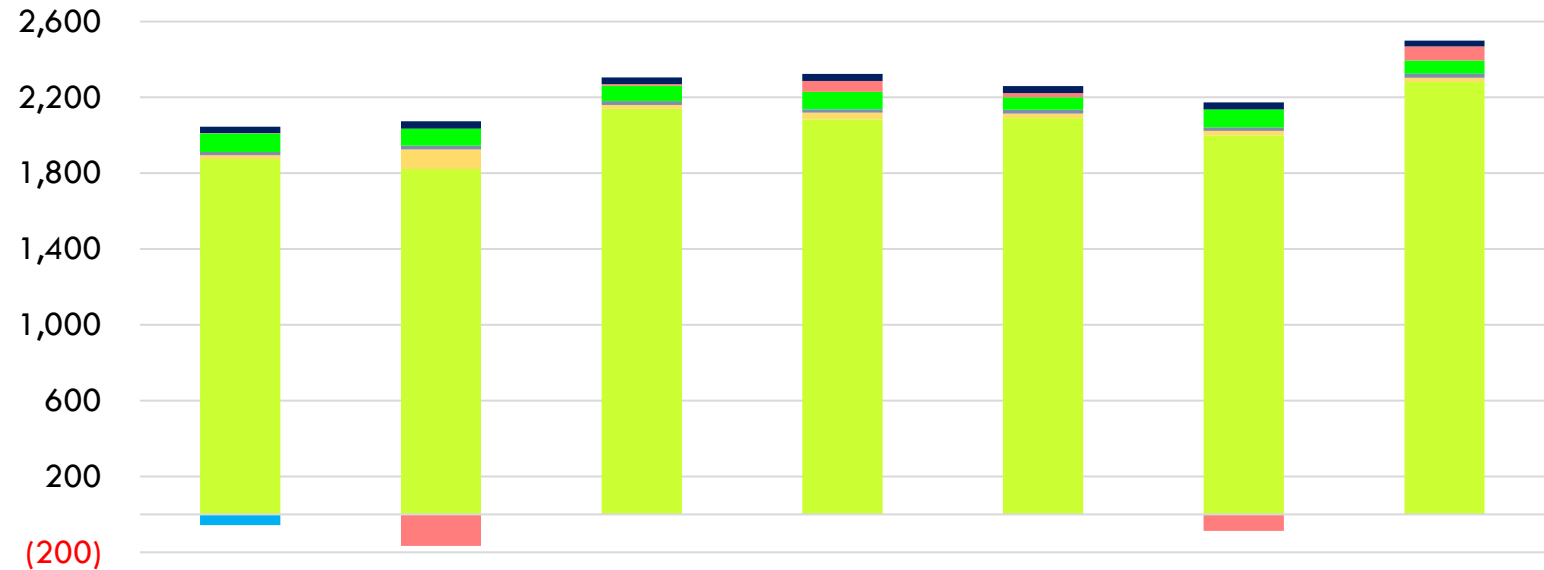
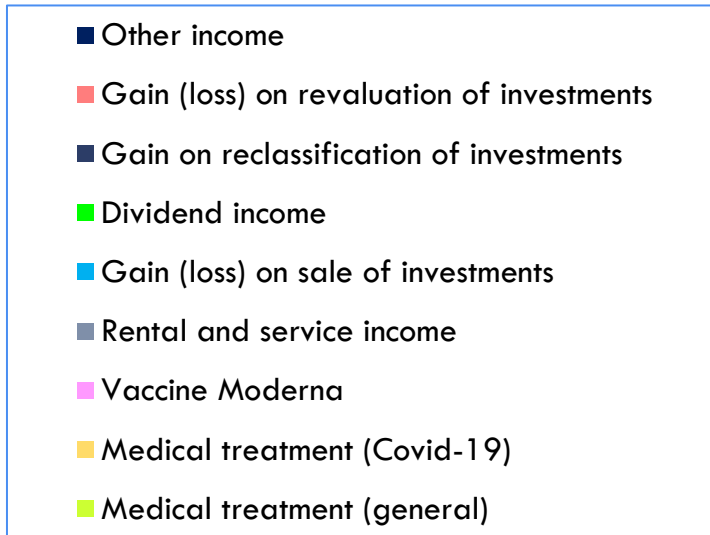
02 3Q24 OVERVIEW

03 FINANCIAL PERFORMANCE

04 FORWARD OUTLOOK & ESG

REVENUE COMPONENTS – CONSO [BY TYPE OF SERVICE]

(unit : million baht)

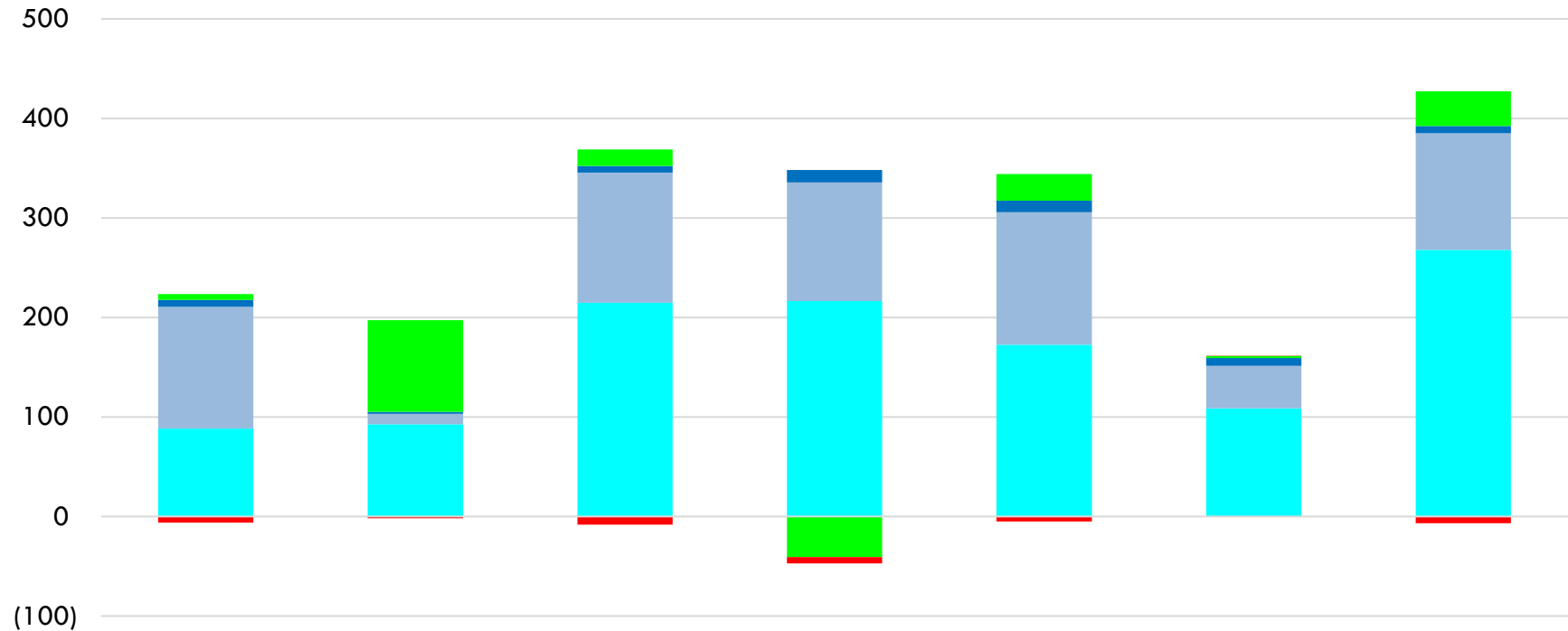
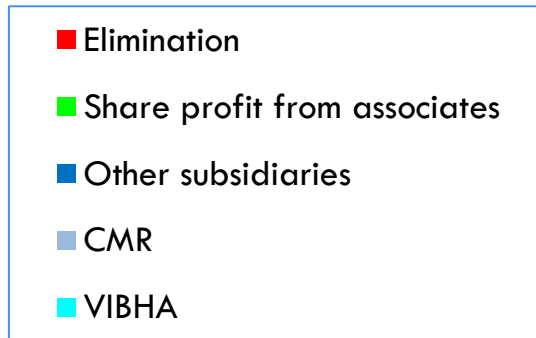


	Y 2022	Y 2023	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Medical treatment (general)	81.4%	92.9%	94.3%	95.6%	92.8%	89.7%	92.6%	95.8%	91.3%
Medical treatment (Covid-19)	9.8%	2.1%	1.0%	5.4%	0.9%	1.5%	1.1%	1.2%	0.9%
Vaccine Moderna	3.1%	-	-	-	-	-	-	-	-
Rental and service income	1.1%	0.9%	0.8%	1.0%	0.8%	0.8%	0.9%	0.9%	0.8%
Other income	1.3%	1.7%	1.7%	2.0%	1.5%	1.5%	1.6%	1.8%	1.3%
Total operating income	8,758	8,318	1,946	1,984	2,215	2,173	2,172	2,080	2,356
Dividend income	4.2%	4.2%	4.9%	4.7%	3.5%	4.0%	2.9%	4.5%	2.8%
G (L) on sale of investments	-0.9%	-0.7%	-2.9%	-	-	-	-0.1%	0.0%	-
G (L) on revaluation of investments	-0.4%	-1.1%	0.1%	-8.7%	0.4%	2.5%	1.0%	-4.2%	3.0%
TOTAL REVENUE	9,054	8,525	1,989	1,907	2,305	2,323	2,257	2,086	2,500

Investment

NET PROFIT COMPONENTS – CONSO [BY COMPANY]

(unit : million baht)



	Y 2022	Y 2023	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
VIBHA*	781.04	612.46	88.38	92.72	214.88	216.49	172.72	108.60	267.86
CMR	648.56	382.86	122.32	10.52	130.76	119.26	133.15	42.65	117.25
Other subsidiaries	62.19	29.85	6.94	1.83	6.72	12.51	11.45	8.06	7.24
Share profit	135.71	73.74	5.78	92.24	16.48	(40.75)	26.70	2.03	34.97
Elimination*	(47.86)	(24.41)	(6.02)	(1.86)	(8.15)	(6.52)	(4.87)	0.25	(6.84)
Consolidation	1,579.63	1,074.51	217.40	195.45	360.68	300.98	339.15	161.59	420.48

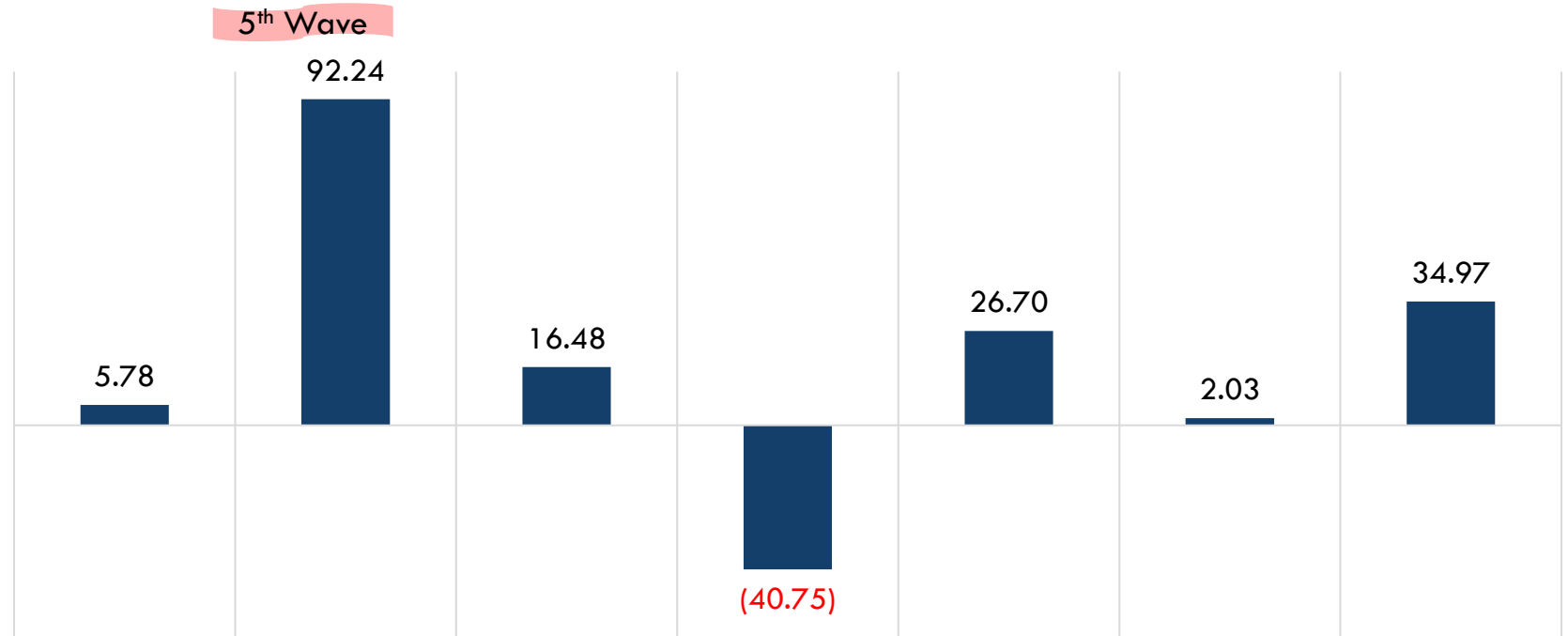
*Excluded dividend income that VIBHA received from subsidiaries and associates.

SHARE PROFIT FROM ASSOCIATES

(unit : million baht)

Covid-19

- 1st Wave ⇨ 2Q20
- 2nd Wave ⇨ 1Q21
- 3rd Wave ⇨ 3Q21
- 4th Wave ⇨ 3Q22
- 5th Wave ⇨ 2Q23

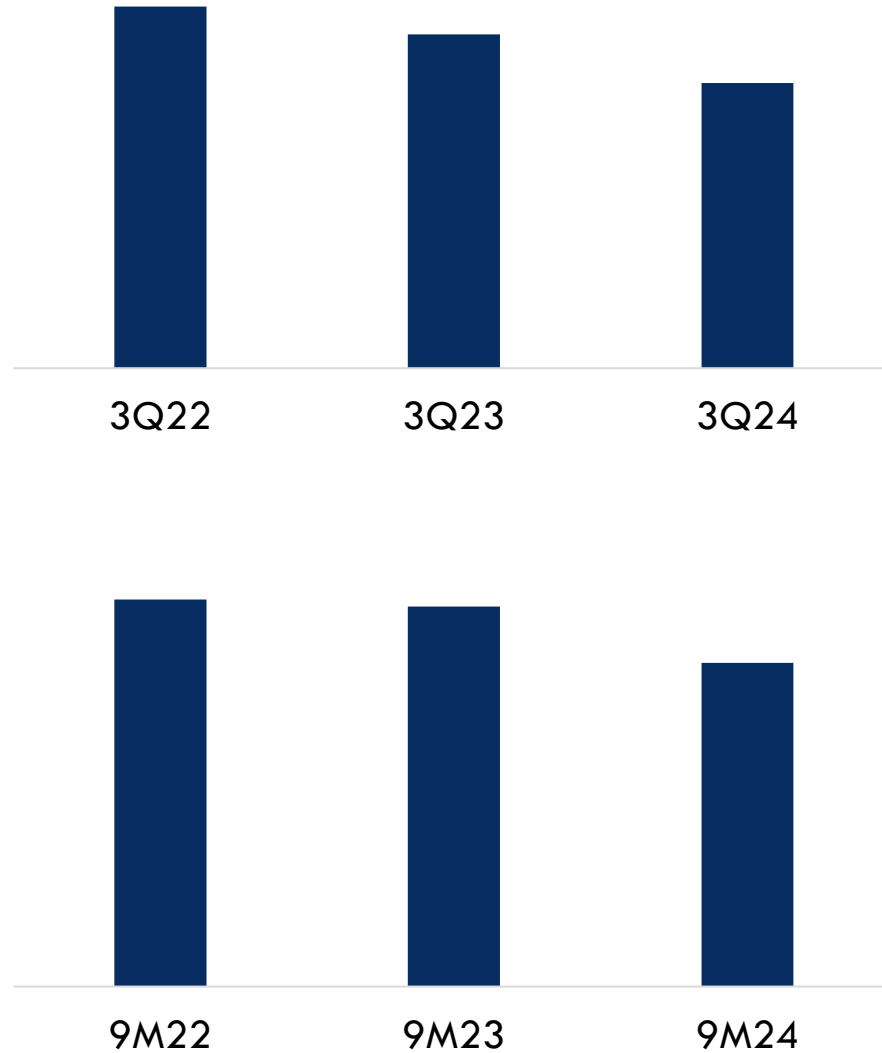


	Y2022	Y2023	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
VBR	124.98	48.84	2.66	87.82	6.15	(47.78)	23.04	3.88	36.88
TBD	(29.53)	(2.64)	(0.95)	0.16	(0.45)	(1.40)	(1.30)	(0.57)	(10.31)
BP	22.22	12.41	0.35	3.02	5.25	3.79	2.59	1.02	4.43
KL	14.38	21.55	6.05	2.98	6.62	5.89	3.14	(1.45)	5.01
PW*	8.45	-	-	-	-	-	-	-	-
WCH	(4.79)	(6.42)	(2.33)	(1.73)	(1.10)	(1.26)	(0.77)	(0.85)	(1.04)

*On 21 October 2022, the status of PW was changed from associate to subsidiary.

DIVIDEND INCOME

(unit : million baht)



Year	Period	VIBHA	CMR	BDC	CONSO
2022	1	29.83	35.31	-	65.14
	2	119.28	0.84	-	120.12
	3	63.60	24.21	-	87.81
	4	81.22	21.68	-	102.90
	Total	293.93	82.04	-	375.97
2023	1	44.74	52.15	0.31	97.20
	2	86.16	3.51	0.30	89.96
	3	53.89	26.78	0.36	81.03
	4	74.58	17.47	0.03	92.07
	Total	259.37	99.90	0.99	360.27
2024	1	29.95	34.98	0.52	65.45
	2	88.09	5.29	0.39	93.77
	3	50.73	18.09	0.41	69.24
	Total	168.77	58.36	1.32	228.46

DIVIDEND INCOME SOURCE

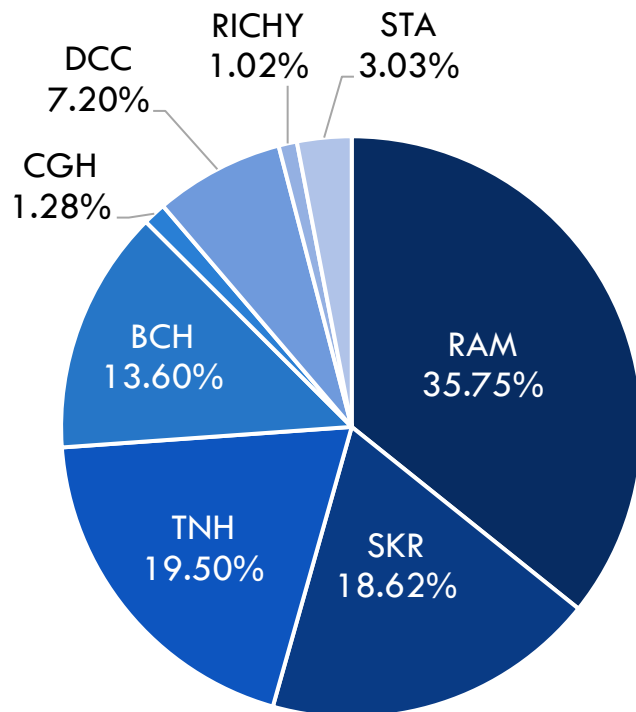
(unit : million baht)



PERIOD	1Q22	2Q22	3Q22	4Q22	Y 2022	1Q23	2Q23	3Q23	4Q23	Y 2023	1Q24	2Q24	3Q24
RAM	64.32	-	40.20	40.22	144.74	96.48	-	48.24	32.16	176.88	64.44	-	32.31
SKR	-	36.77	24.51	-	61.28	-	23.74	26.72	-	50.47	-	27.28	27.39
TNH	-	-	-	16.60	16.60	-	-	-	17.44	17.44	-	-	-
BCH	-	20.70	10.60	-	31.30	-	13.20	3.30	-	16.50	-	8.35	4.32
DCC	-	10.61	3.85	2.78	17.24	-	3.02	1.51	2.05	6.59	-	5.80	4.03
RICHY	-	0.38	-	-	0.38	-	0.23	-	-	0.23	-	-	-
STA	-	1.95	4.00	-	5.95	-	6.20	-	-	6.20	-	6.60	-
STGT	-	3.32	2.00	-	5.32	-	-	-	-	-	-	-	-
Synphaet	-	23.20	-	23.20	46.40	-	23.20	-	23.20	46.40	-	23.20	-
Chaophya	-	9.06	-	-	9.06	-	15.85	-	-	15.85	-	15.85	-
Innovation	-	-	-	-	-	-	0.74	-	-	0.74	-	1.11	-
Nawanakorn	-	13.29	-	-	13.29	-	-	-	-	-	-	-	-
Seriruk	-	-	-	20.00	20.00	-	-	-	17.00	17.00	-	-	-
Others	0.82	0.84	2.65	0.11	4.42	0.72	3.77	1.25	0.22	5.97	1.01	5.57	1.19
TOTAL	65.14	120.12	87.81	102.90	375.97	97.20	89.96	81.03	92.07	360.27	65.45	93.77	69.24

VIBHA - INVESTMENT IN LISTED SHARES [SET]

(unit : thousand baht)



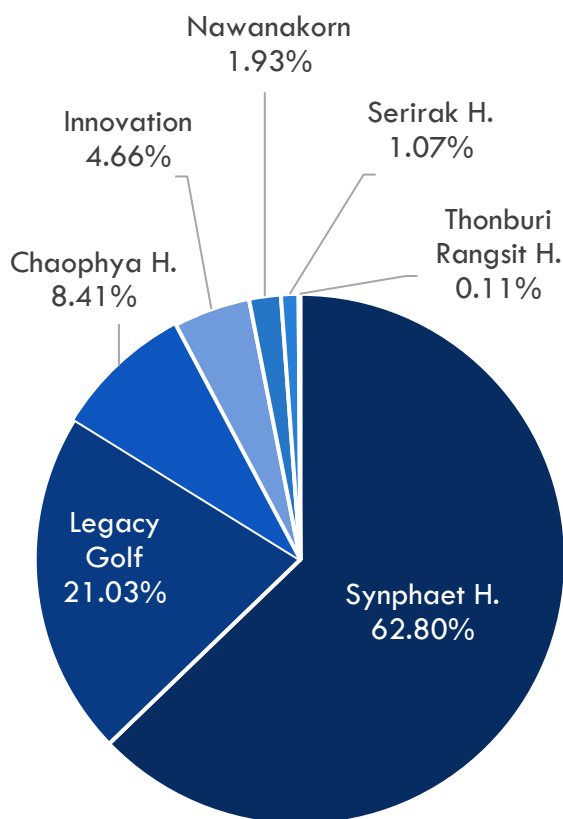
Symbol	Net amount invested during 1Q24 - 3Q24		As of 30 September 2024		Market value @22/11/24	Gain/(loss) from revaluation	Record to
			Investment cost	Ownership			
RAM	22,555	4.3%	2,127,141	6.29%	1,728,233	(398,908)	
SKR	58,298	11.0%	1,107,776	14.77%	2,865,402	1,757,626	OCI
TNH	142,348	26.9%	1,160,007	18.42%	1,210,085	50,077	
BCH	144,726	27.3%	808,920	1.68%	662,020	(146,900)	
CGH	4,570	0.9%	76,082	2.25%	60,300	(15,782)	
DCC	154,906	29.3%	428,436	2.35%	398,598	(29,838)	P&L
RICHY	676	0.1%	60,771	4.15%	30,130	(30,641)	
STA	1,151	0.2%	180,126	0.43%	118,140	(61,986)	
Total	529,229		5,949,259		7,072,908	1,123,649	

Date	SET index	HEALTH Sector
30/12/22	1,668.66	7,204.76
29/09/23	1,471.43	7,008.97
28/12/23	1,415.85	6,685.60
30/09/24	1,448.83	6,770.62

Shares divested in 3Q24 :
- none

*In Q4/2024, VIBHA invested more in BCH, RAM, SKR and TNH.

VIBHA - INVESTMENT IN NON-LISTED SHARES



Symbol	Thousand baht			Baht			
	As of 30 September 2024			Cost per share	EPS Y2023	Dividend per share	
	Cost	Ownership	Fair value			Y2023	9M24
Synphaet Hospital	589,000	10.00%	1,028,000	50.78	7.53	4.00	2.00
Legacy Golf	197,260	10.00%	92,260	9.39	0.14	-	-
Chaophya Hospital	78,863	7.69%	285,863	17.41	4.92	3.50	3.50
Innovation Technology	43,715	14.80%	43,715	29.54	1.92	0.50	0.75
Nawanakorn Medical	18,094	4.43%	18,094	10.89	(3.42)	-	-
Seriruk Hospital	10,000	8.20%	310,000	10.00	27.36	17.00	-
Thonburi Rangsit Hospital	1,000	10.00%	1,000	10.00	(1.22)	-	-
Total	937,932		1,778,932				

FINANCIAL DATA

(unit : million baht)



Year/Period	YE2017	YE2018	YE2019	YE2020	YE2021	YE2022	YE2023	3Q24
Assets	15,446	15,547	19,630	21,175	28,427	30,923	27,814	26,316
Liabilities	6,079	6,172	9,258	10,441	13,170	12,713	11,595	11,873
Equity (attributable to owners of the parent)	7,013	7,107	7,789	8,171	12,184	14,392	12,886	11,499

Period	3Q17	3Q18	3Q19	3Q20	3Q21	3Q22	3Q23	3Q24
Revenue (incl MtM gain/loss)	1,718	1,698	1,774	1,632	1,893	2,197	2,305	2,500
Profit attributed to owners of the parent	298	222	378	55	651	316	292	361
EPS (baht)	0.0227	0.0168	0.0286	0.0041	0.0479	0.0233	0.0215	0.0268

Period	9M17	9M18	9M19	9M20	9M21	9M22	9M23	9M24
Revenue (incl MtM gain/loss)	4,606	4,994	5,086	4,645	5,293	6,883	6,202	6,843
Profit attributed to owners of the parent	639	611	641	153	1,114	1,109	620	778
EPS (baht)	0.0486	0.0463	0.0486	0.0114	0.0820	0.0817	0.0457	0.0576

Period	9M17	9M18	9M19	9M20	9M21	9M22	9M23	9M24
CF from Operating activities	849	878	983	653	983	1,380	1,290	1,406
CF from Investing activities	(1,209)	(573)	(2,627)	(1,089)	(1,378)	(593)	(142)	(644)
CF from Financing activities	538	(441)	1,998	362	417	(828)	(1,176)	(789)

Year/Period	YE2017	YE2018	YE2019	YE2020	YE2021	YE2022	YE2023	3Q24*
ROA (%)	9.45	7.97	7.96	4.24	9.66	7.29	5.37	6.68
ROE (%)	12.58	10.25	10.86	5.64	17.74	9.96	6.34	8.49
Net Profit (%)	17.00	13.18	14.45	8.50	24.78	17.34	12.38	13.48
Market Capital (million baht)	33,784	26,399	23,744	19,657	35,840	36,927	24,301	28,238.10
P/E	40.12	31.40	31.50	67.71	24.95	20.52	29.13	27.40
P/BV	4.96	3.70	3.12	2.60	3.50	2.56	1.93	2.44
Book value per share (baht)	0.52	0.54	0.58	0.57	0.75	1.06	0.93	0.85
Dividend Yield (%)	1.36	1.80	2.22	2.99	1.52	1.84	3.07	2.42

*Calculated from the market price at 2.08 baht per share (on 22 November 2024) and the financial statements for the year ended 30 September 2024.

Project name : Vibhavadi Rama 2



Highway no. 35 Thonburi-Paktho (Rama 2)

Project value : 1,200 million baht Expected completion : Within 2025

Capacity : 59 beds Building area : 27,000 sq m.

Location : Bang Nam Chuet sub-district, Mueang district, Samutsakhon

Project name : Treasury Stock

Period : Mar 4 – Sep 4, 2024

Budget : 1,200 million baht

Maximum shares : 540 million shares

% of issued shares : 3.98%

Share purchased (until completion) : 94.40 million shares

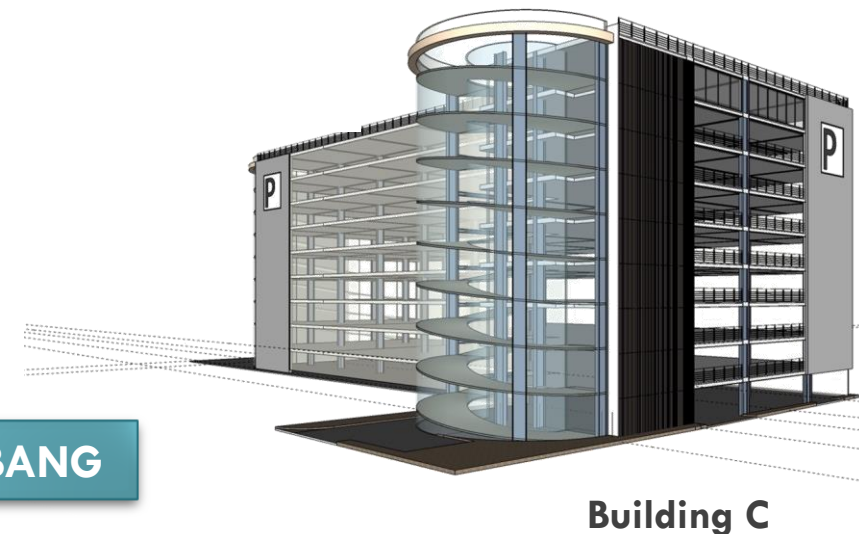
% of issued shares : 0.6732%

Budget used : 194.23 million baht
(16.19%)

Status : Completed

ONGOING PROJECTS [VBR GROUP]

BRANCH	AREA (sq m.)	ESTIMATED COST	DESCRIPTION	PROGRESS
Laemchabang	34,000	690mb	ER, OPD, car park, hospital building	Bldg. A, B, C (Completed construction, utility adding in process) Bldg. D (EIA process)
Amatanakorn	34,000	600mb	14 fl. building	55%



FUTURE PROJECTS [VBR GROUP]

BRANCH	AREA (sq m.)	ESTIMATED COST	DESCRIPTION
Onnut	53,000	1,000mb	On hold
Borwin	19,000	400mb	On hold
Amatanakorn 2 (Phanat Nikhom)	20,000	800mb	EIA Project Submission in process



BORWIN



AMATANAKORN 2



ONNUT

NEXT QUARTER

In 4Q24, we expect as follows;

VIBHA: net income to be significantly lower QoQ, and relatively the same YoY because of

- seasonally high number of patient in 3Q24
- gain on fair value measurement of financial assets in 3Q24

CMR: net income to be relatively lower both QoQ and higher YoY because of

- seasonally high number of patient in 3Q24
- lower dividend income in 4Q24

VBR: share profit to be relatively lower QoQ and significantly higher YoY, due to the the provisions for SSO recall in 4Q23

Overall: significantly lower net income QoQ and relatively the same YoY

NEXT YEAR

In 2025, we expect the total net income to be relatively higher than 2024 because of the following reasons;

VIBHA: higher registered beds starting in 3Q24, offset with loss from fixed costs of new hospital in the initial phase (Rama 2)

CMR: gradually improved revenue filling in the increased capacity from new hospital buildings

VBR: less impact from SSO recall and expected more on-time reimbursement for severe decease (DRG>2)

ESG : Sustainability Highlights

Green & Clean Hospital

- ⇒ Increase green area
- ⇒ Garbage and Waste Management
- ⇒ Applied for TGO's carbon footprint project



Half-year Recycling results

Recycled Waste (Kg)	GHG Emission Reduction (KgCO2)
6,686.10	3,869.60

Water and Wastewater Management

- ⇒ Sensor faucets installation
- ⇒ Regular inspection & maintenance of the wastewater tank

Electricity Consumption Management

- ⇒ Solar cells installation
- ⇒ High-consumption electrical appliances time management

Solar cell usage

Period	kw
Year 2022	534,467
Year 2023	536,105
Jan-Jun 2024	266,274



Vibhavadi
HOSPITAL โรงพยาบาลวิภาวดี

5-star / "Excellent" for 2023
Corporate Governance Rating (CGR)
by Thai IOD, supported by SET



Certified member of Thai Private Sector
Collective Action Against Corruption (CAC)

"Excellent" assessment for 2023
AGM quality by the Thai Investors
Association



Newly renovated
rooms





19th Anniversary Floating Clinic



Activity “Life Care Heart Care”

68 participants



Activity “Diabetes Mellitus, prevent before too late”

40 participants



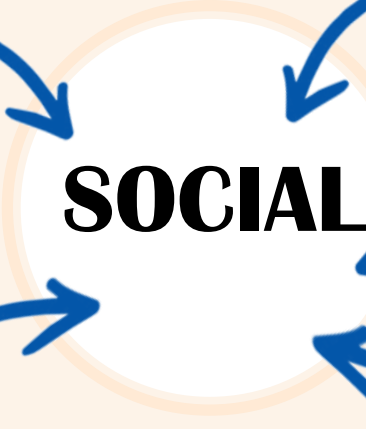
Donate 1,000 disaster relief packages

Donate to flood victims via the Department of Disaster Prevention and Mitigation



Blood donations, in collaboration with the Thai Red Cross

4 times/year



THANKS!

@vibhavadihospital



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Investor Relations : ir@vibhavadi.com
02-561-1111 # 2444



Disclaimer

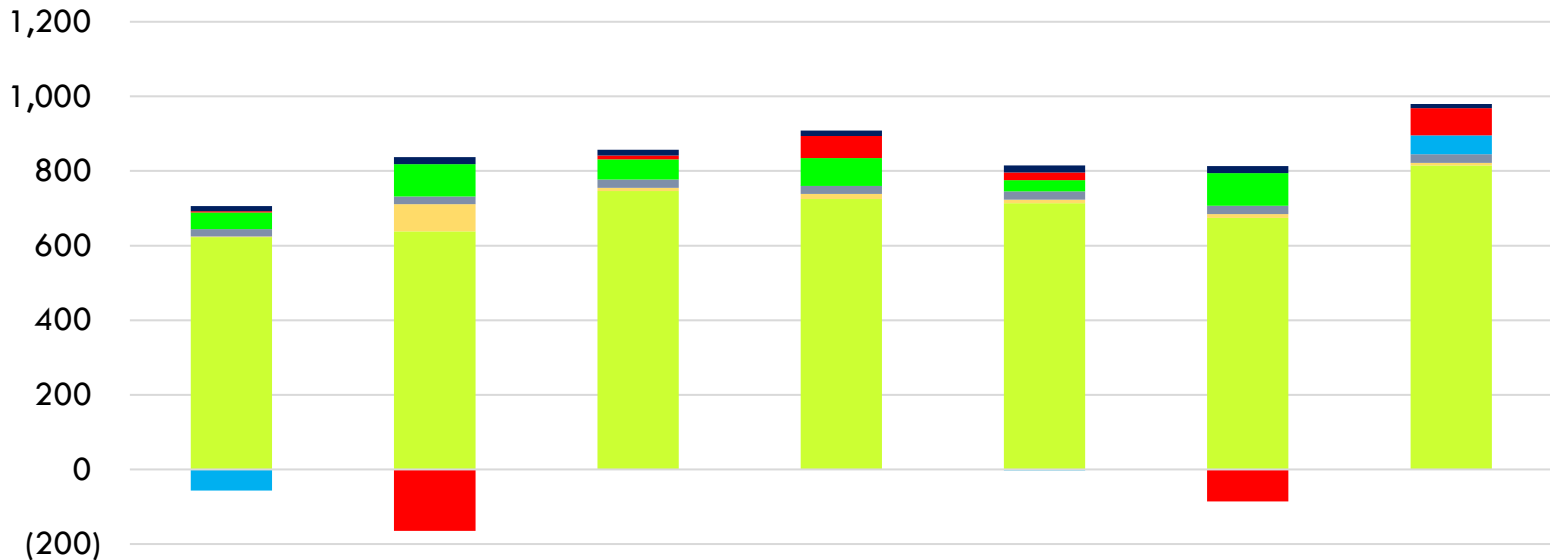
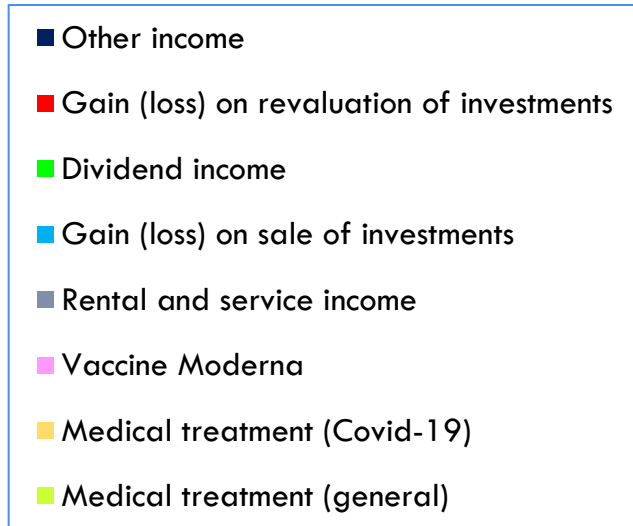
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Appendix



REVENUE COMPONENTS – VIBHA [BY TYPE OF SERVICE]

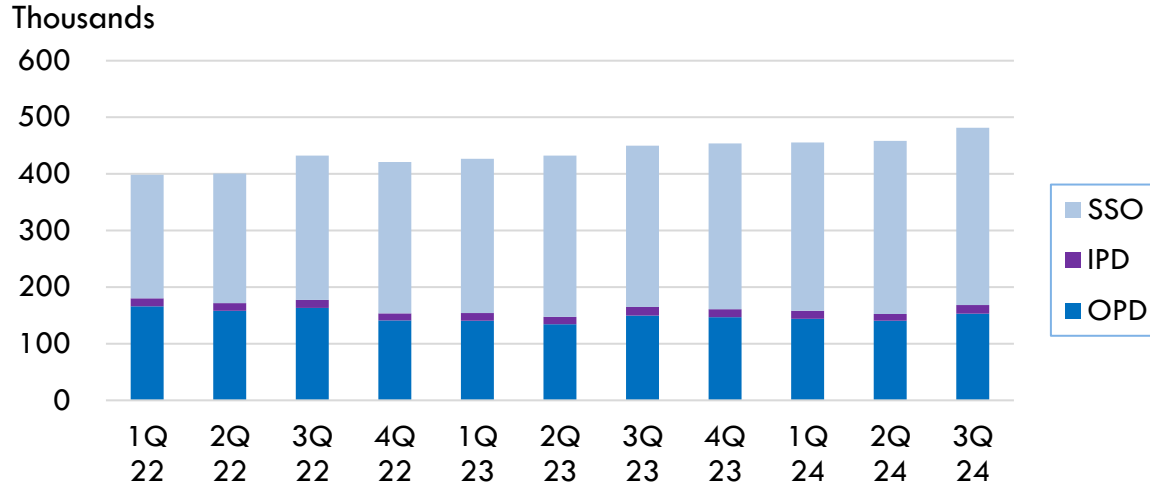
(unit : million baht)



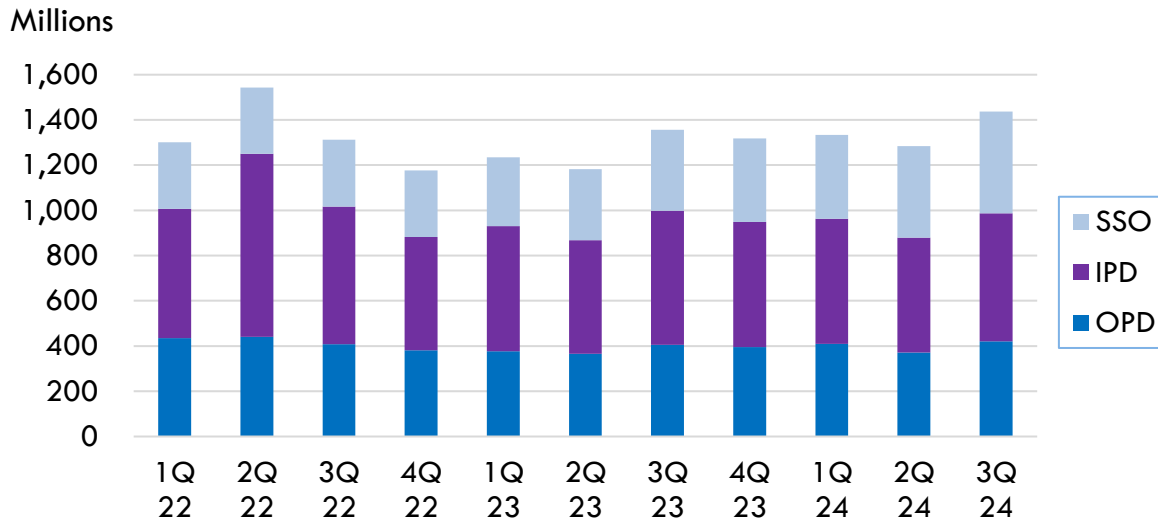
	Y 2022	Y 2023	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Medical treatment (general)	74.3%	88.5%	96.0%	94.9%	87.1%	79.8%	87.9%	92.7%	83.2%
Medical treatment (Covid-19)	8.0%	3.2%	0.4%	10.9%	1.0%	1.5%	1.1%	1.4%	0.7%
Vaccine Moderna	8.2%	-	-	-	-	-	-	-	-
Rental and service income	2.3%	2.7%	3.0%	3.0%	2.6%	2.3%	2.7%	3.1%	2.4%
Other income	1.5%	2.0%	2.1%	2.8%	1.9%	1.5%	2.3%	2.6%	1.1%
Total operating income	3,263	2,976	658	751	793	774	764	725	856
Investment									
Dividend income	8.5%	8.4%	6.9%	12.8%	6.3%	8.2%	3.7%	12.1%	5.2%
G (L) on sale of investments	-1.7%	-1.8%	-8.8%	-	-	-	-0.3%	0.0%	-
G (L) on revaluation of investments	-1.1%	-3.0%	0.4%	-24.5%	1.2%	6.6%	2.6%	-11.7%	7.2%
TOTAL REVENUE	3,461	3,087	649	672	857	908	813	728	979

PATIENTS & REVENUE [CMR GROUP]

Number of Patients



Revenue



Period	Number of Patients			Revenue		
	OPD	IPD	SSO	OPD	IPD	SSO
1Q22	41.7%	3.5%	54.7%	33.4%	43.9%	22.7%
2Q22	39.5%	3.4%	57.1%	28.6%	52.5%	19.0%
3Q22	37.7%	3.3%	59.0%	31.1%	46.4%	22.6%
4Q22	33.5%	3.1%	63.5%	32.4%	42.6%	25.0%
Total	38.0%	3.3%	58.6%	31.2%	46.7%	22.1%
1Q23	33.0%	3.2%	63.8%	30.5%	44.9%	24.6%
2Q23	31.1%	3.0%	65.9%	30.9%	42.5%	26.6%
3Q23	33.3%	3.4%	63.4%	29.9%	43.7%	26.4%
4Q23	32.3%	3.1%	64.5%	30.0%	42.0%	28.0%
Total	32.4%	3.2%	64.4%	30.3%	43.3%	26.5%
1Q24	31.7%	3.1%	65.3%	30.7%	41.6%	27.8%
2Q24	30.6%	2.7%	66.7%	28.9%	39.6%	31.5%
3Q24	31.8%	3.2%	65.0%	29.3%	39.4%	31.3%
Total	31.4%	3.0%	65.7%	29.6%	40.2%	30.2%

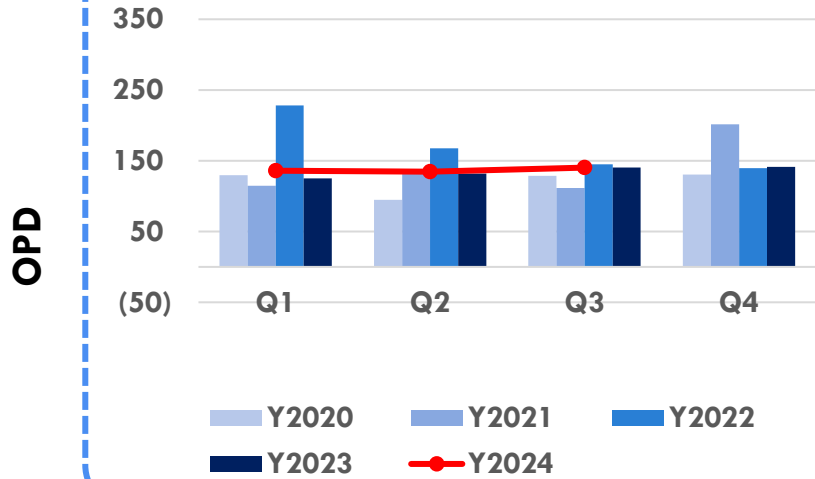
REVENUE COMPONENTS [CMR GROUP]

By Hospital	1Q22	2Q22	3Q22	4Q22	Y2022	1Q23	2Q23	3Q23	4Q23	Y2023	1Q24	2Q24	3Q24	9M24
LANNA	37.8%	36.5%	34.7%	30.7%	35.1%	33.8%	36.2%	35.0%	35.9%	35.2%	36.1%	38.2%	37.6%	37.3%
CMH	40.1%	32.1%	43.2%	47.3%	40.2%	48.6%	46.8%	46.6%	45.3%	46.8%	46.1%	43.1%	43.0%	44.0%
HARI	13.6%	24.5%	14.4%	14.7%	17.2%	10.3%	9.5%	11.1%	11.9%	10.8%	11.2%	11.2%	11.6%	11.3%
TPY	8.5%	6.8%	7.7%	7.3%	7.6%	7.2%	7.5%	7.3%	6.9%	7.2%	6.5%	7.5%	7.8%	7.3%

By Payer	1Q22	2Q22	3Q22	4Q22	Y2022	1Q23	2Q23	3Q23	4Q23	Y2023	1Q24	2Q24	3Q24	9M24
Self-Pay	33.7%	30.6%	37.4%	38.7%	34.8%	38.5%	38.0%	39.0%	35.9%	37.8%	37.9%	36.2%	33.9%	35.9%
Corporate Contracts	6.1%	3.1%	2.8%	4.4%	4.0%	4.5%	3.8%	3.2%	8.4%	5.1%	4.3%	3.6%	4.1%	4.0%
Insurance	18.8%	16.3%	23.1%	25.4%	20.6%	25.0%	23.8%	26.3%	23.7%	24.7%	24.2%	20.6%	23.9%	23.0%
Covid-19	13.1%	22.8%	7.9%	-1.5%	11.4%	1.5%	2.5%	0.9%	1.4%	1.6%	1.2%	1.2%	1.0%	1.1%
SSO	22.7%	19.0%	22.6%	24.9%	22.1%	24.6%	26.6%	26.4%	25.2%	25.7%	27.8%	33.0%	31.3%	30.6%
Others	5.7%	8.3%	6.2%	8.1%	7.1%	5.9%	5.2%	4.2%	5.4%	5.2%	4.7%	5.4%	5.8%	5.3%

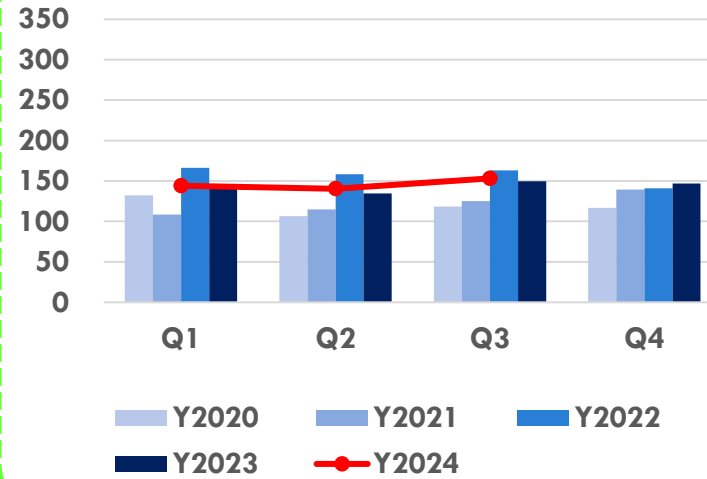
VIBHA

General

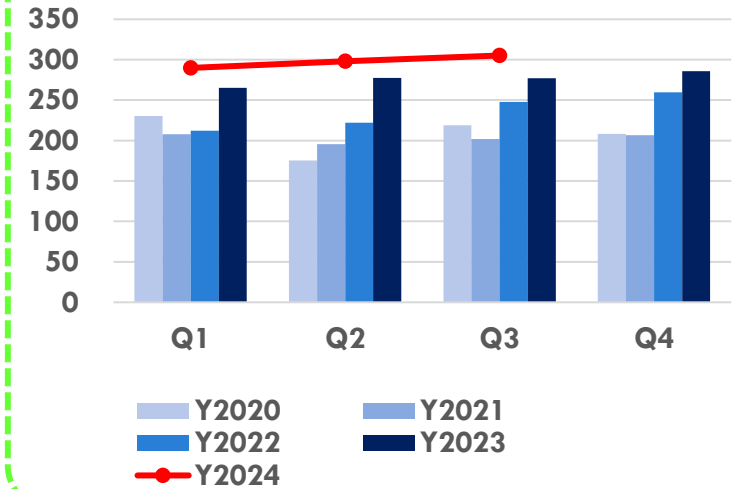


CMR

General

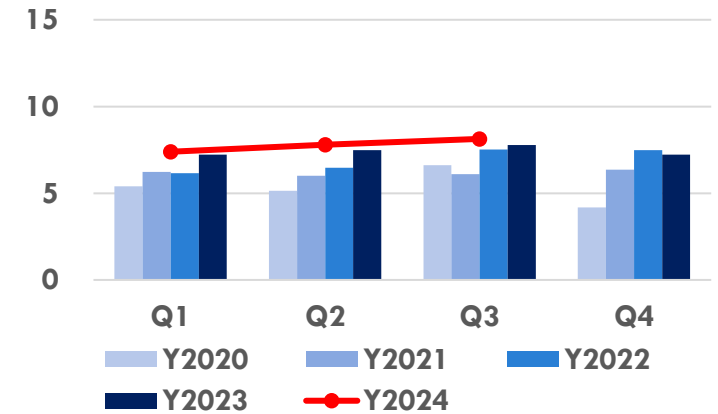
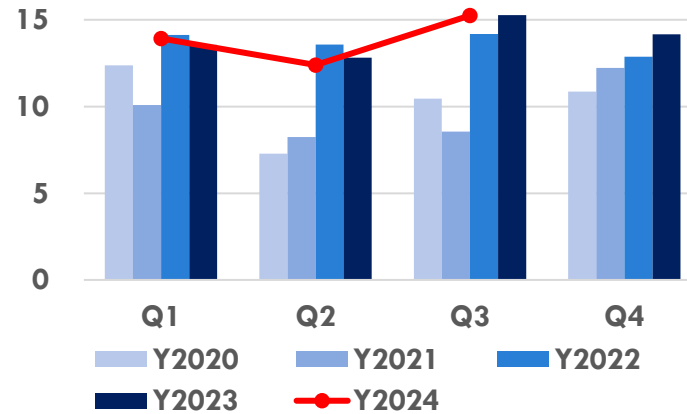
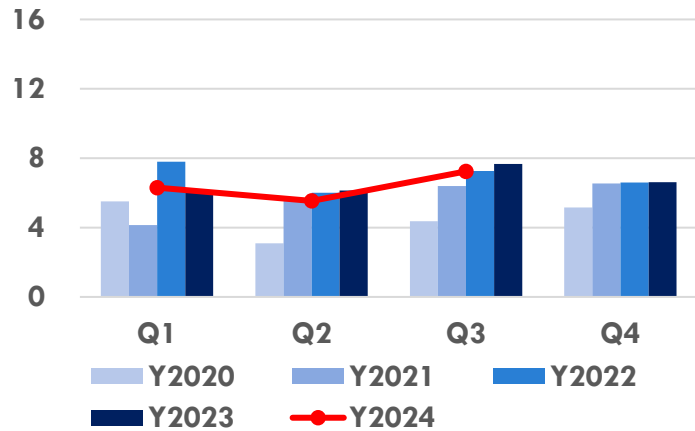


SSO



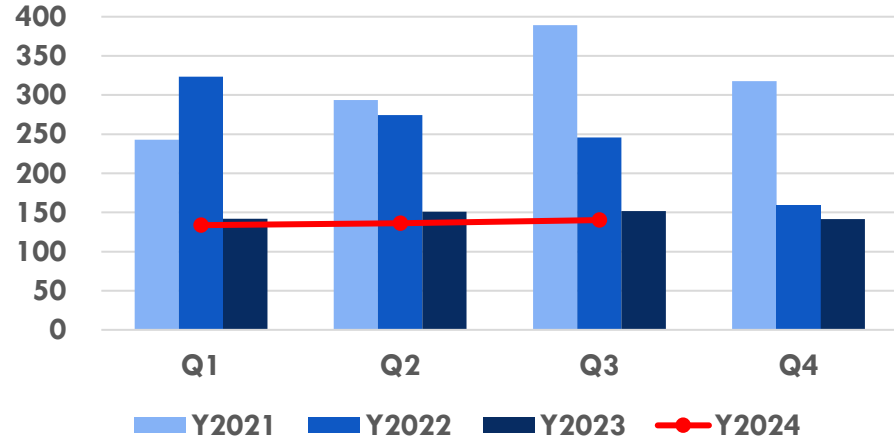
OPD

IPD

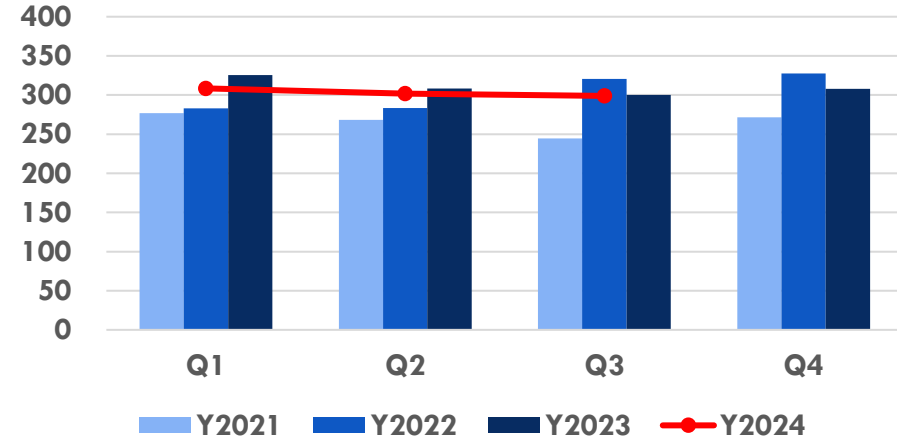


General

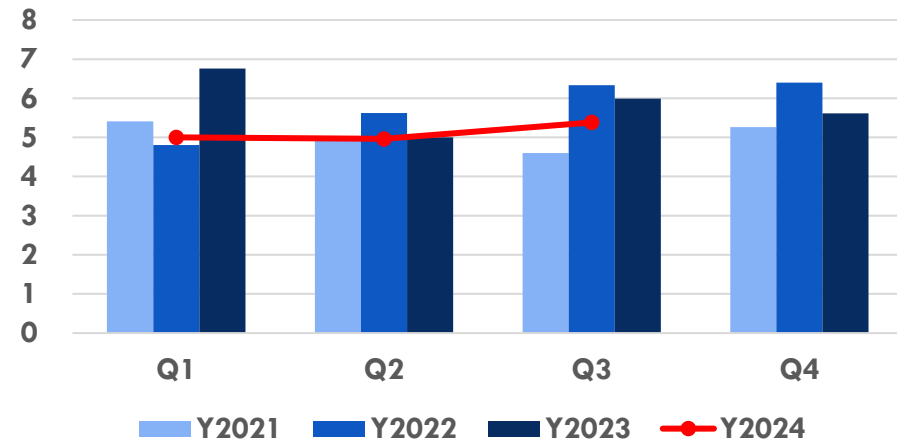
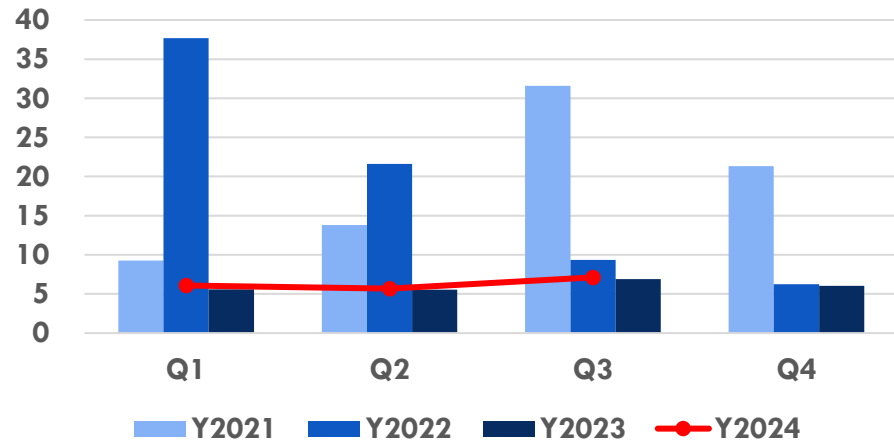
OPD



SSO

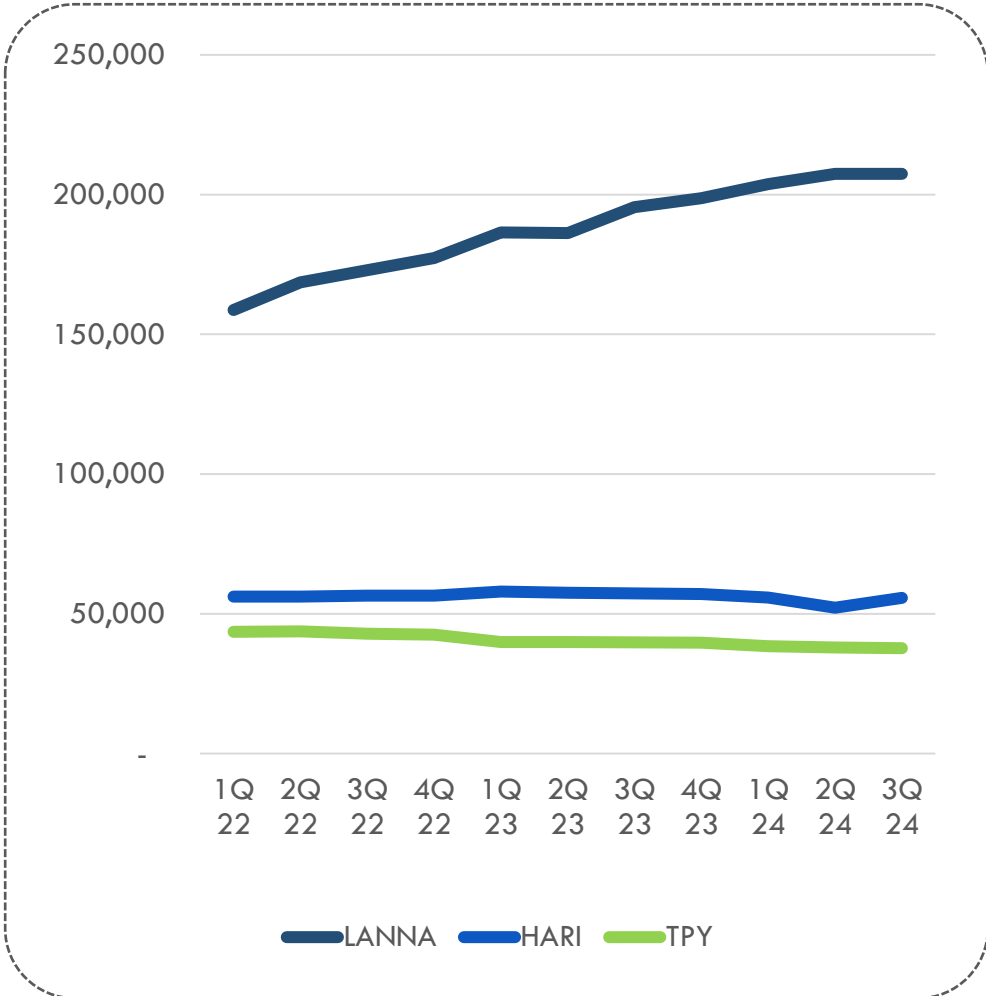


IPD



REGISTERED SSO INSURERS

CMR



VBR

