

Ref : 27/2024

August 14, 2024

Subject : The explanation of operating results for the Second quarter of 2024

To : The SET President

Vibhavadi Medical Center Plc. (VIBHA) 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 June 30, 2024. The results shows net profit of Baht 141.10 million, comparing at the same period in 2023 representing 21.38% decrease. This is mainly due to :

1. VIBHA and its subsidiary have total incomes amount Baht 2,173.36 million comparing at the same period in 2023 representing 4.80% increase. The reasons for decrease are :

1.1 The revenues can from the Company and subsidiary as follows :

Million baht

Name	Amount
VIBHA	809.22
CMR	1,302.00
Medica Bangkok Clinic Co., Ltd.	0.32
Beauty Design Center Co., Ltd.	46.85
V. Precision Co., Ltd.	14.97
Total	2,173.36

1.2 VIBHA has a dividend received from investment amount Baht 93.77 million increase of Baht 3.81 million from the previous year, or 4.23%

1.3 In 2024 VIBHA had a loss on sales of investment in equity amount Baht 0.35 million and loss from the fair value measurement of financial assets amount Baht 87.10 million.

1.4 The other income amount Baht 37.53 million comparing at the same period in 2023 representing 3.50% decrease.

2. The expenses of VIBHA and its subsidiaries as follow :

	Q2/2024	Q2/2023
Cost of medical treatment	1,484.55	1,393.64
Cost of rental and services	12.07	11.19
Cost of Administrative	318.47	307.41
Finance costs	86.24	74.73
Proportion of cost of medical treatment / income of medical	73.37%	72.36%
Proportion of administrative expenses / income of medical	15.74%	15.96%

The cost of medical treatments when compared to income from medical treatments increased 1.01% and The cost of administrative and services when compared to income from medical treatments decreased 0.22% due to the cost of medical treatments when compared to income from medical treatments of CMR decreased from 80.90% to 79.50% and VIBHA increased from 59.19% to 63.17% in this year :

	VIBHA	CMR
Proportion of cost of medical treatment / income of medical	63.17%	79.50%
Proportion of administrative expenses / income of medical	17.79%	14.33%

3. VIBHA and subsidiaries received share of profit from investment in associated company amount Baht 2.03 million decrease of Baht 90.21 million as follow ;

Name	Q2/2024	Q2/2023
Vibharam Hospital	3.88	87.81
Thippayabordin Co.,Ltd	(0.57)	0.16
Bangpho Hospital	1.03	3.01
Kalangnakorn Hospital	(1.46)	2.99
Watcharasirivej Co.,Ltd	(0.85)	(1.73)
Total	2.03	92.24

4. The net income decreased 21.38% (Separate financial statement : decreased 22.70 %) due to the company, subsidiary and associated company has the number of patients, with outpatients increasing 3.22% and inpatients decreasing 10.03%. VIBHA has a decrease in the share of profit from investment in associated company amount Baht 90.21 million.

Please be advised accordingly.

Yours sincerely,

(Mr, Chaisith Viriyamettakul)

Chief Executive Officer