



Rajthanee Hospital Public Company Limited

2Q 2020 Result



Business Characteristics



Rajthanee Hospital (RJH)



Rajthanee Hospital Public Company Limited

Registered hospital beds	253 beds
Beds in service	240 beds
OPD units	63 rooms
Hemodialysis units	35 beds
Number of the insured persons	160,395
Quota of the insured persons	161,000
Full-time / Part-time physicians	46 / 184
Nurses	176

Rajthanee Rojana Hospital (RRH)

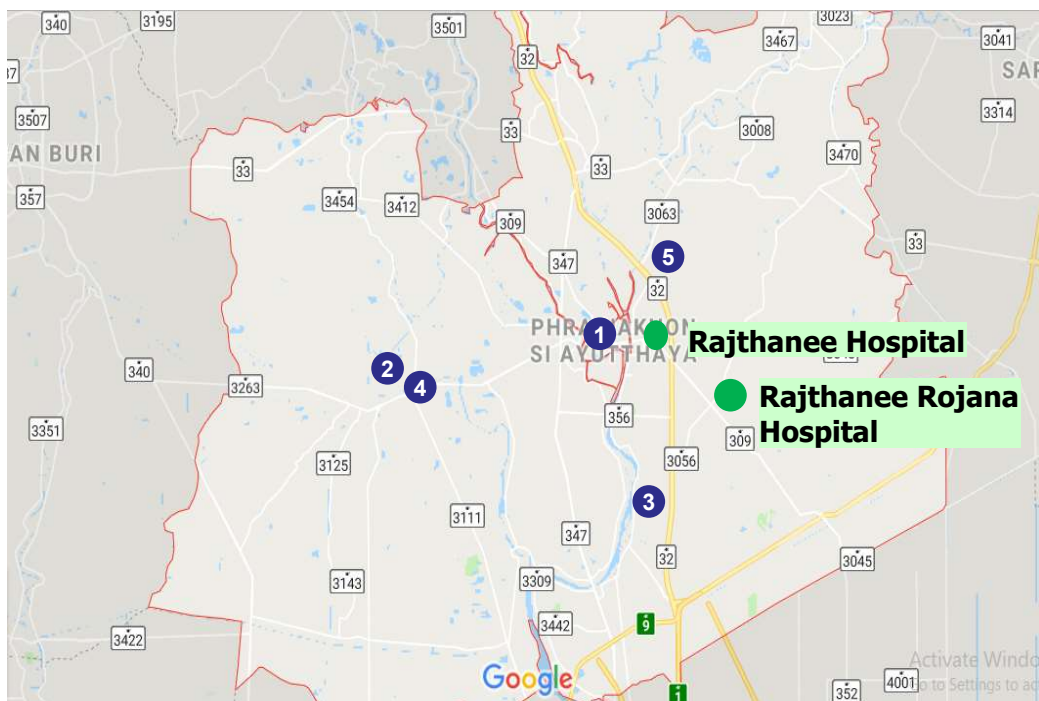


Rajthanee Rojana Hospital Company Limited

Registered hospital beds	100 beds
Beds in service	38 beds
OPD units	10 rooms
Hemodialysis units	20 beds
Number of the insured persons	34,094
Quota of the insured persons	40,000
Full-time / Part-time physicians	7 / 72
Nurses	28

As of *June 30, 2020*

No.1 Hospital in Ayutthaya



Ayutthaya Province:

- Large population and economy with increasing healthcare spending
- Locations of major industrial estates and industrial parks:
3 industrial estates: Ban Wa (Hi-Tech) Industrial Estate, Bang Pa-in Industrial Estate and Saha Rattana Nakorn Industrial Estate
2 industrial parks: Rojana Industrial Park and Factory Land Wangnoi Industrial Park

RJH as the leading private hospital group in Ayutthaya:

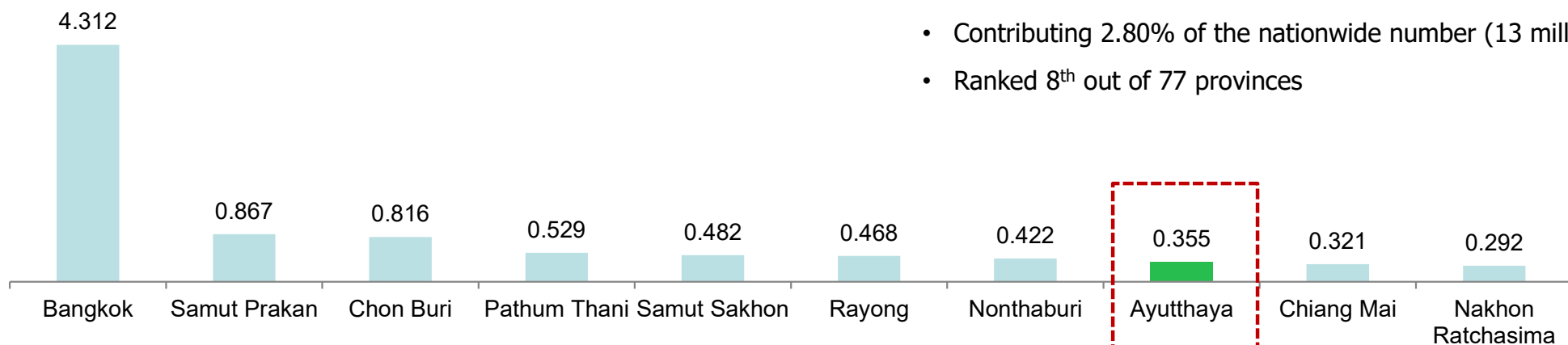
- The first and biggest private hospital in Ayutthaya and nearby provinces
- Capture 50% market share of Ayutthaya's Social Security insurers
- Reputable medical staff and medical services of good quality and standard

No.	Hospitals	Gov't/ Private	Locations	Social Security Scheme	No. of Registered Beds
1	Phra Nakorn Sri Ayutthaya	Gov't	Phra Nakhon Si Ayutthaya District	✓	528
2	Sena Hospital	Gov't	Sena District	✓	180
3	Karunvej Ayutthaya Hospital	Private	Bang Pa-in District	✓	105
4	Supamitsena General Hospital	Private	Sena District	-	100
5	Peravech Hospital	Private	Phra Nakhon Si Ayutthaya District	-	53

Social Security Sector's Outlook

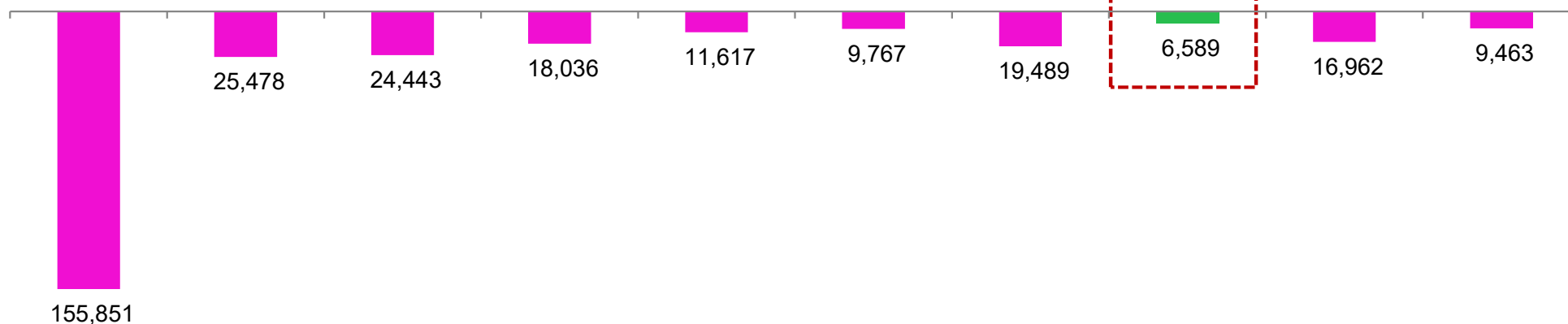


Number of Insured Persons of Sector 33 & 39 (unit : million)

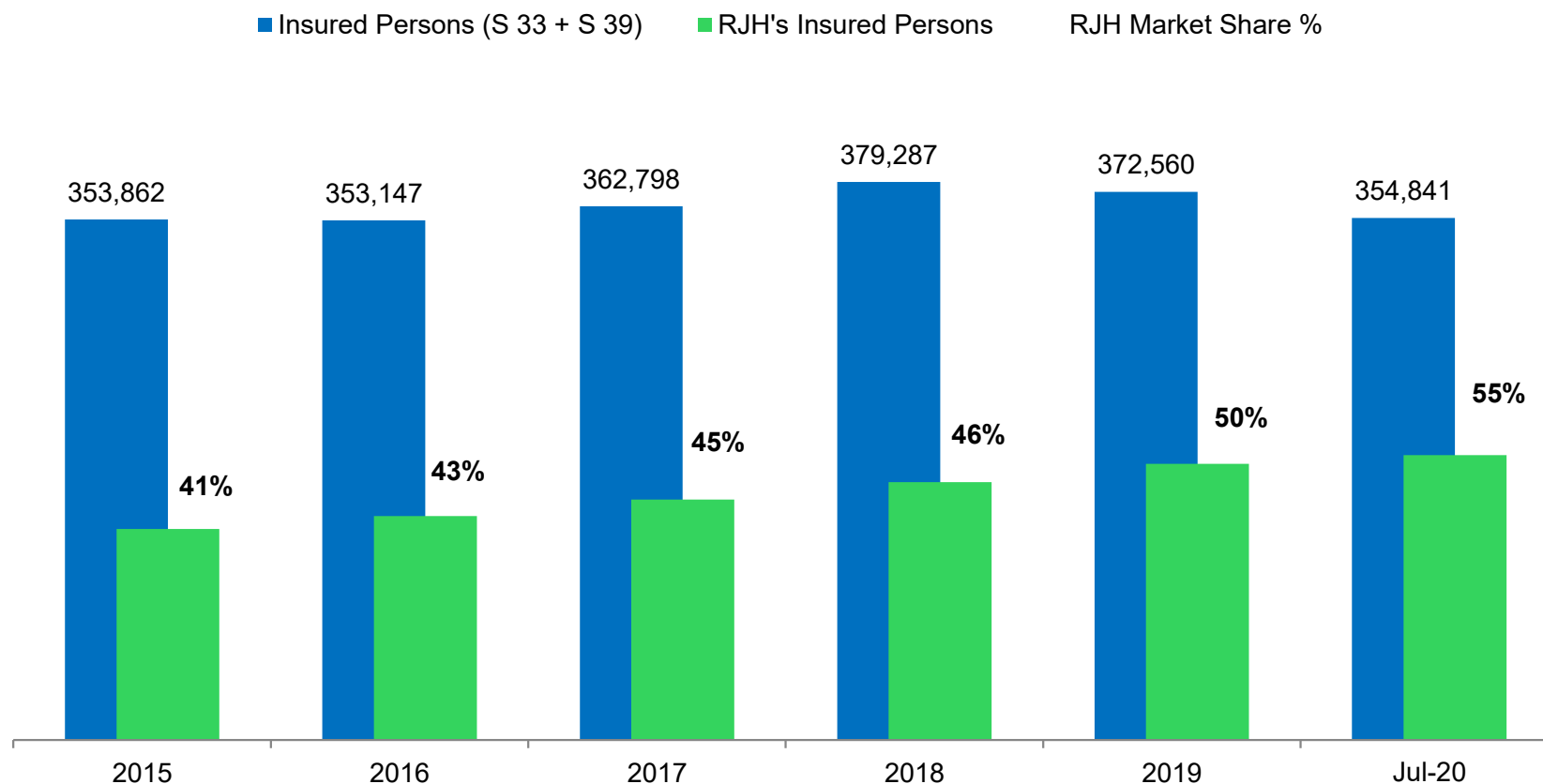


- Contributing 2.80% of the nationwide number (13 million)
- Ranked 8th out of 77 provinces

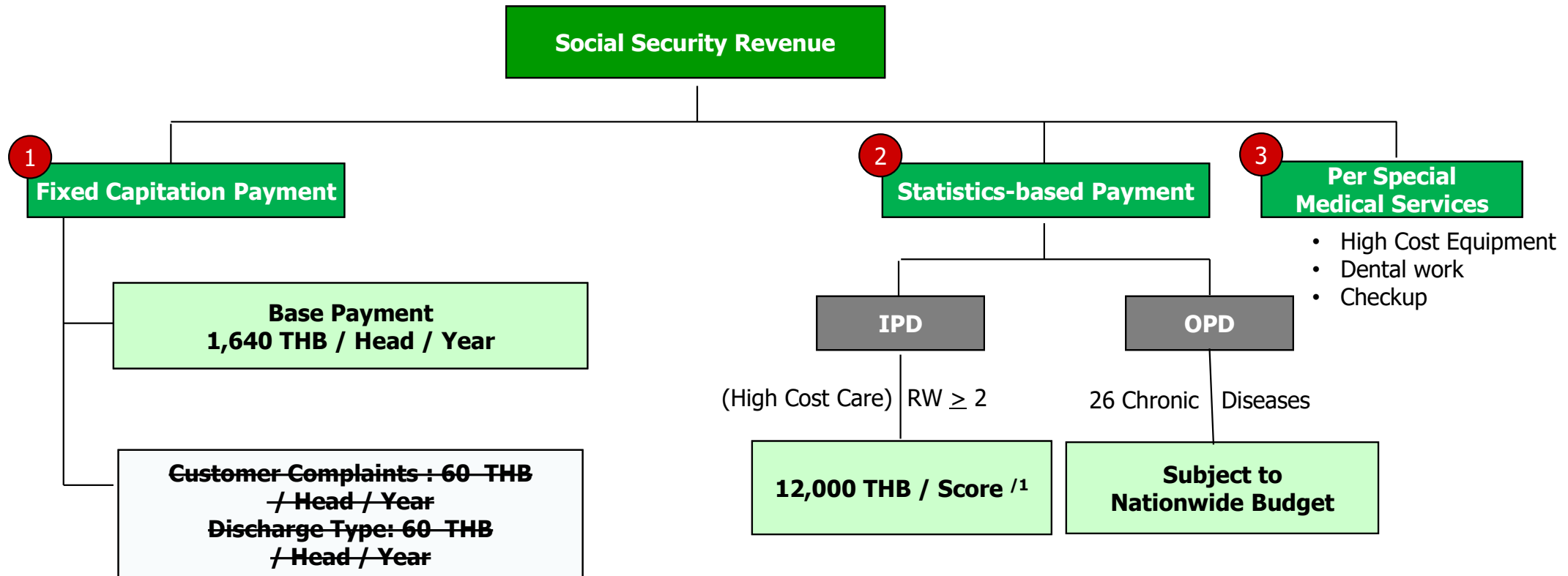
Number of Employers



Ayutthaya's Social Security Insurers



Revenue Structure under Social Security Scheme



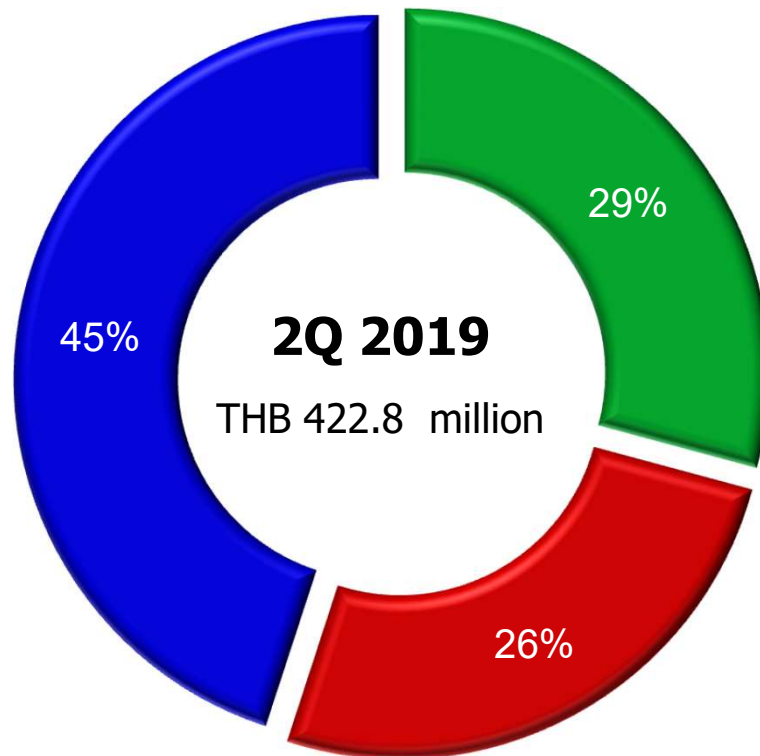
/1 Average actual payment for the past 3 years = THB 11,716 /score

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Financial Performance



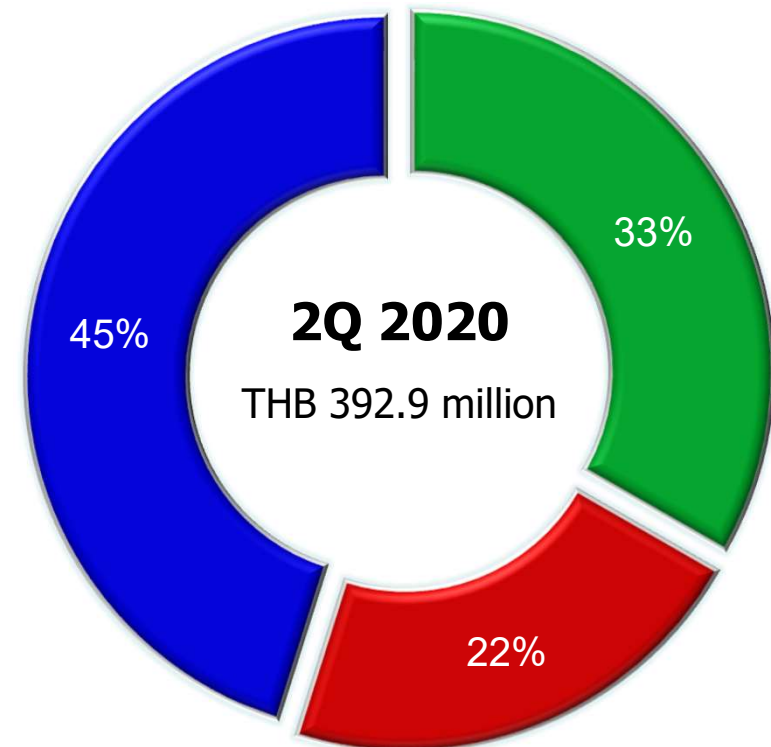
Revenue Breakdown By Patient Type



OPD

IPD

SW



Group Performance



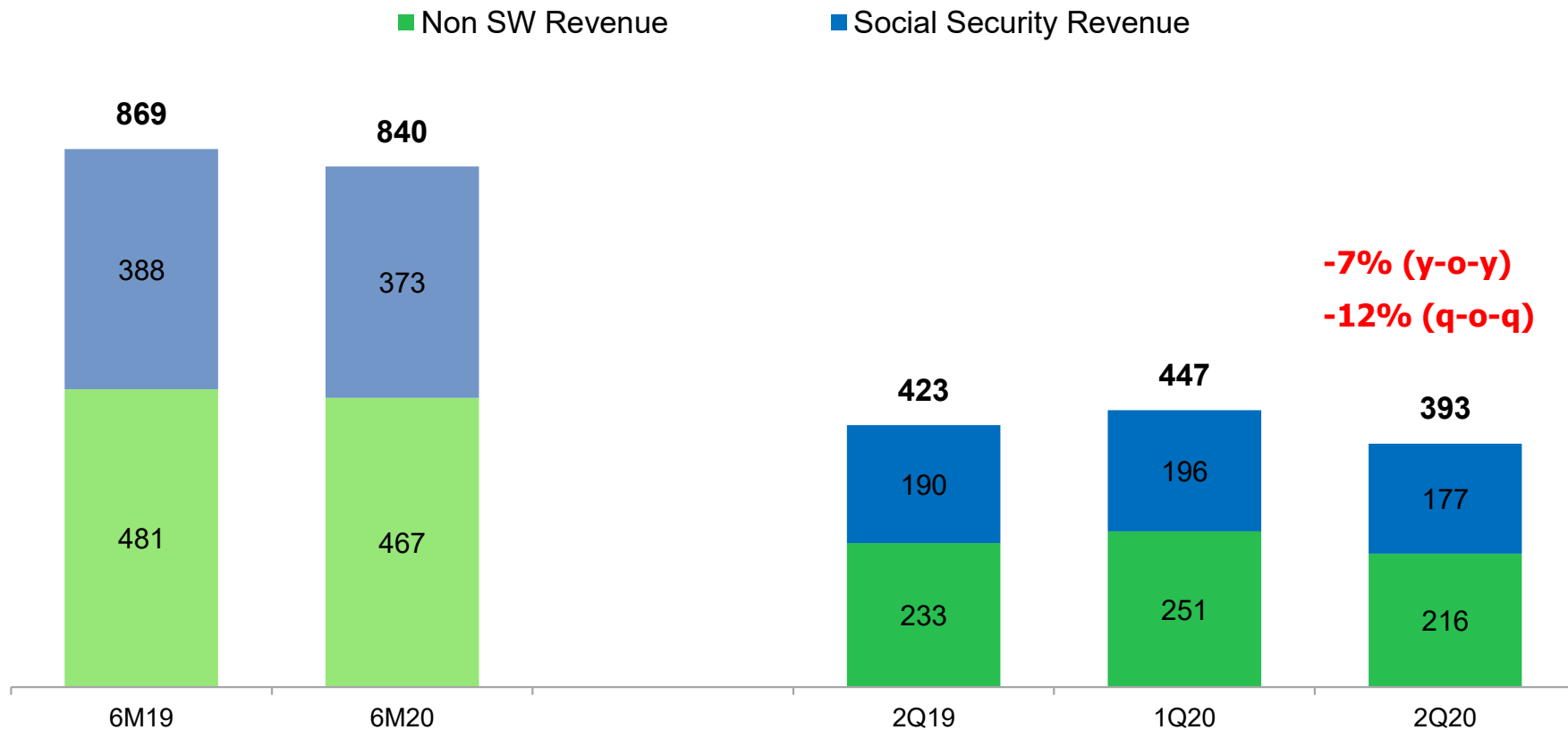
Operation : Consolidated Profit & Loss Statement			
Unit : THB million	2Q 2020	2Q 2019	% change
Revenue from Non-Social Security	215.54	232.56	-7%
Revenue from Social Security	177.35	190.21	-7%
Revenue from Hospital Operations	392.89	422.77	-7%
Cost of Hospital Operations	276.56	294.32	-6%
Adj. staff benefit	-	8.15	-100%
Gross Margin	116.33	120.29	-3%
<i>% Gross Margin</i>	<i>29.6%</i>	<i>28.5%</i>	<i>1%</i>
<i>% Gross Margin (exclude non-recurring cost)</i>	<i>29.6%</i>	<i>30.4%</i>	<i>-1%</i>
Administrative Expenses before Adj.	39.49	41.45	-5%
Adj. staff benefit	-	2.19	-100%
Adj. Previous Year SW Income	0.43	20.31	-98%
EBITDA *	102.39	109.40	-6%
<i>% EBITDA *</i>	<i>26.1%</i>	<i>25.9%</i>	<i>0%</i>
Other Income	4.62	5.56	-17%
Financing Cost	0.03	1.22	-98%
Corporate Tax	16.11	12.28	31%
Net Profit	64.90	48.40	34%
Net Profit excl. non-recurring items	65.24	72.92	-11%
<i>% Net Profit excl. non-recurring items /Core Revenue</i>	<i>17%</i>	<i>17%</i>	<i>-1%</i>
Non-Controlling Interests	0.07	0.11	-30%
Net Profit Attributable to The Company	64.83	48.29	34%

* Non-cash items included depreciation as well as accounting adjustment

Hospital Revenue

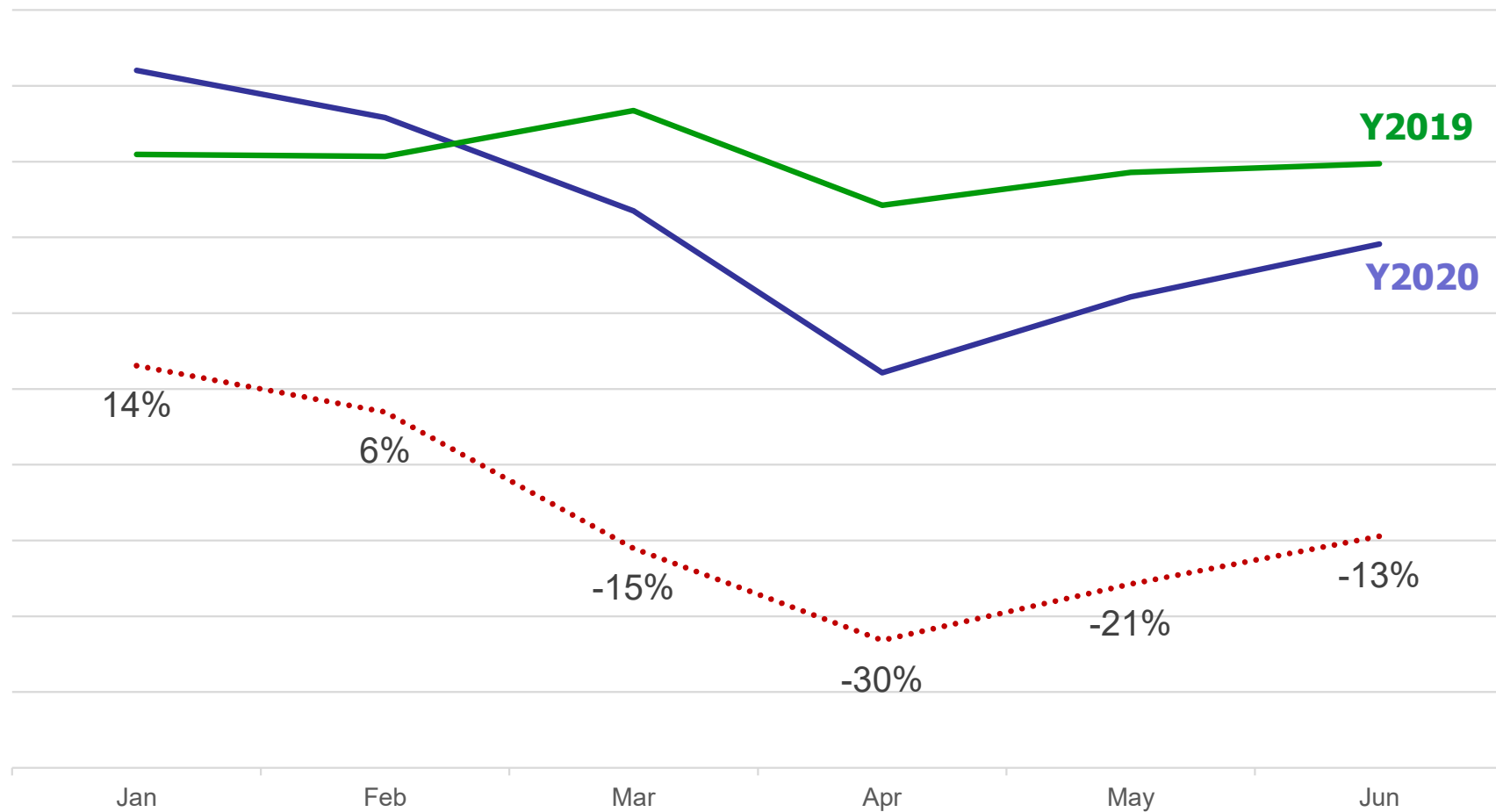


Revenue from Hospital Operations (THB Million)



Non-SW Income by Month

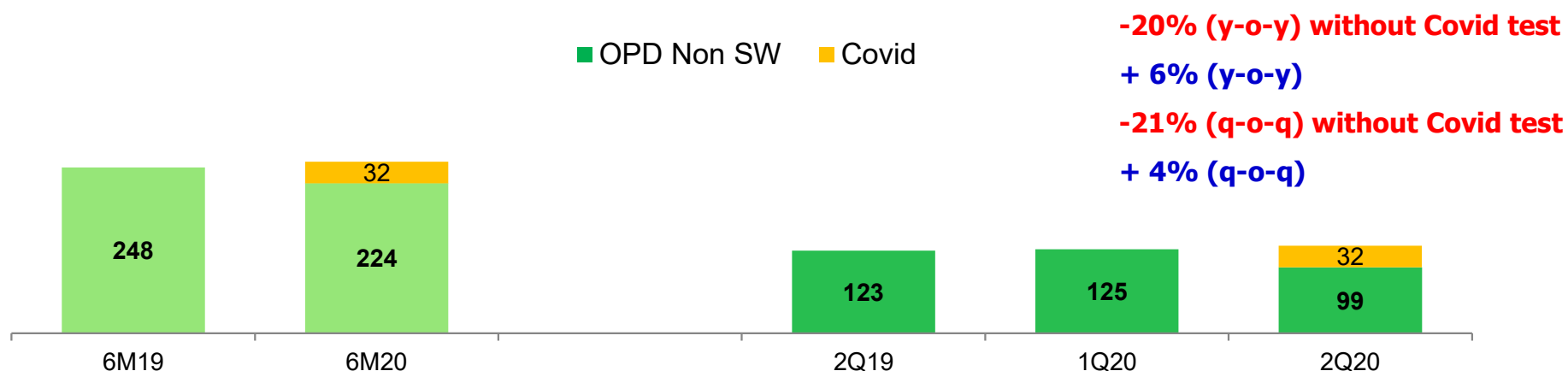
Revenue Change by Month (THB Million)



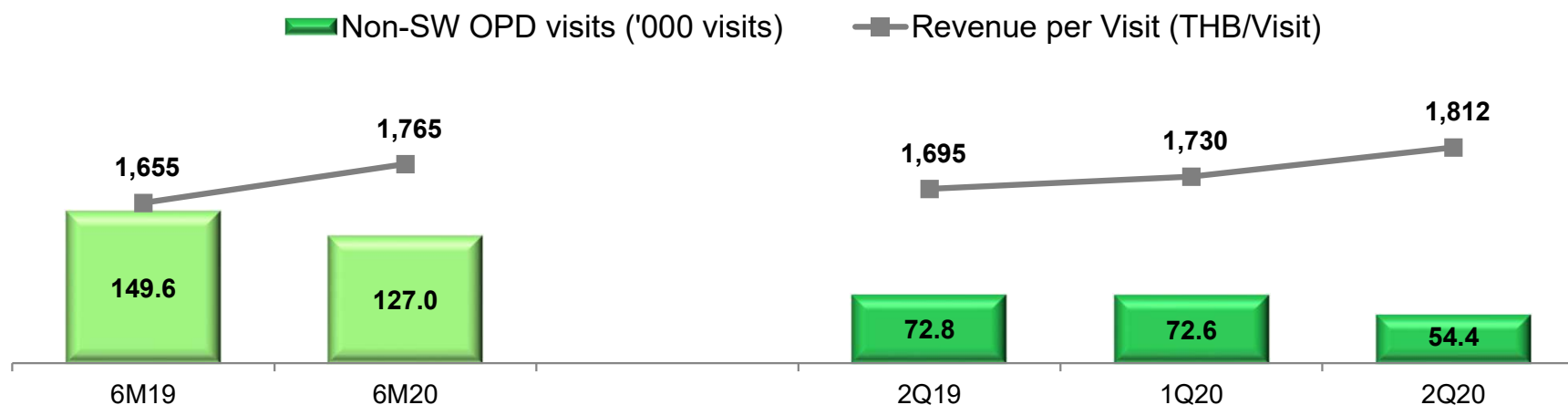
OPD - Non SW Patients



Revenue from OPD Non SW Patients (THB Million)



Number of Visits ^{/1} and Revenue per Visit

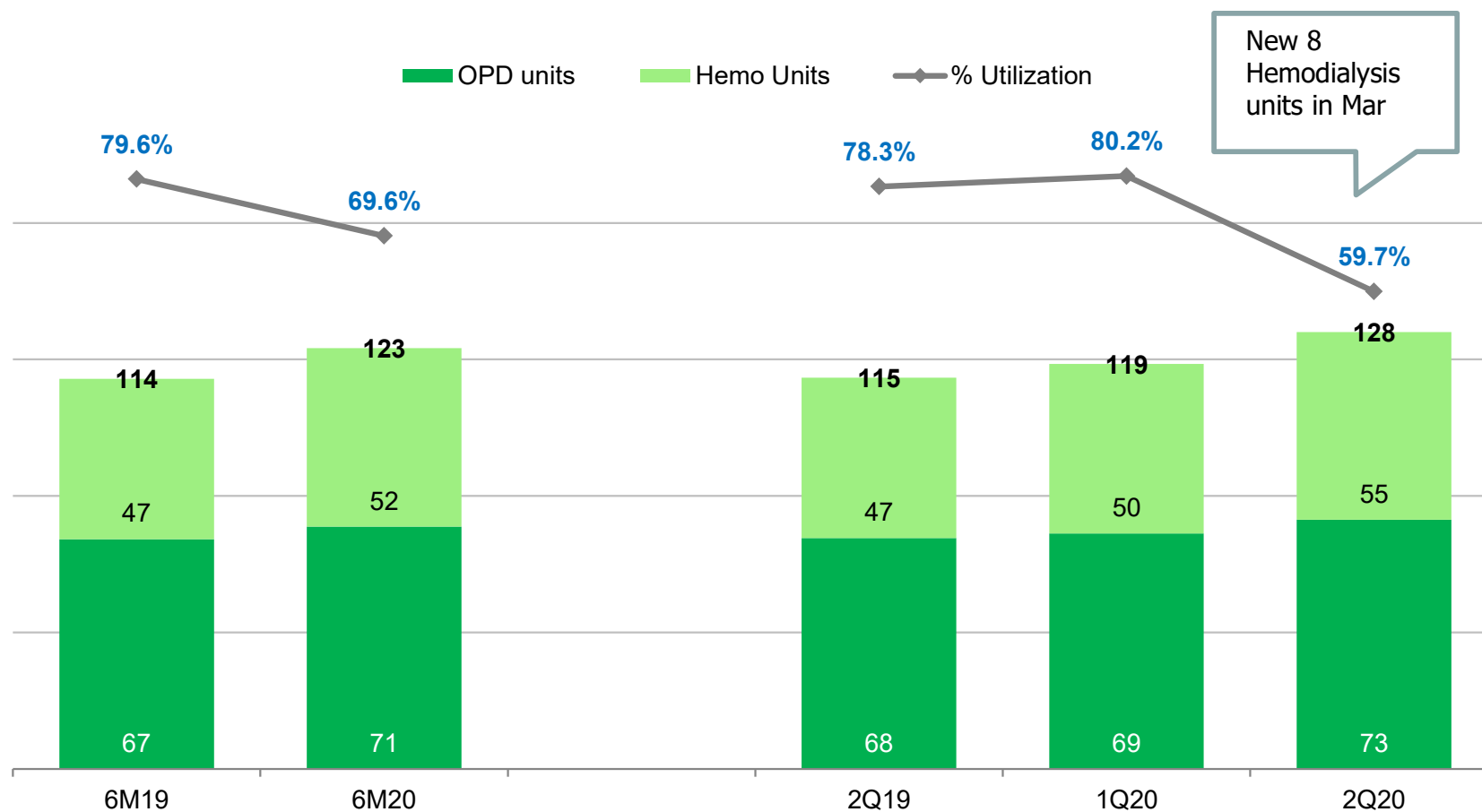


/1 Not include visits among the group

OPD Utilization Rate – All Sectors



OPD Capacity (Units) & Utilization Rate (%) /1

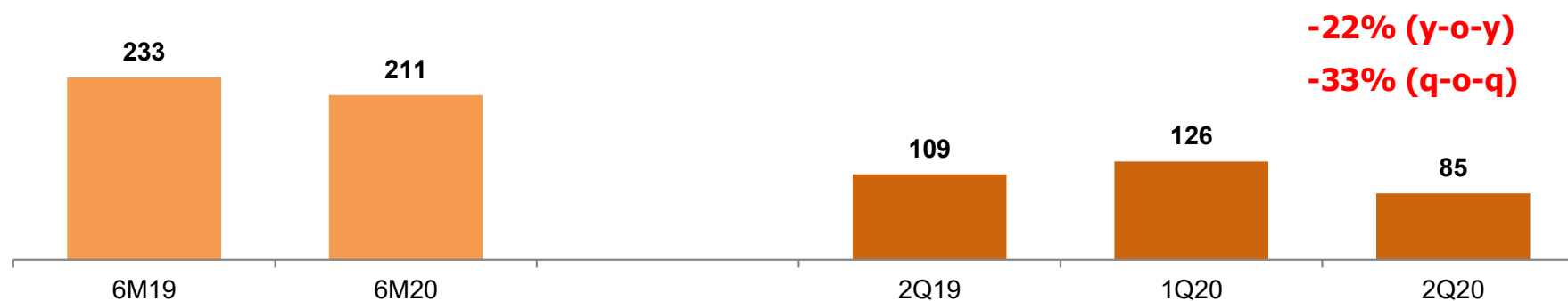


/1 Include visits among the group

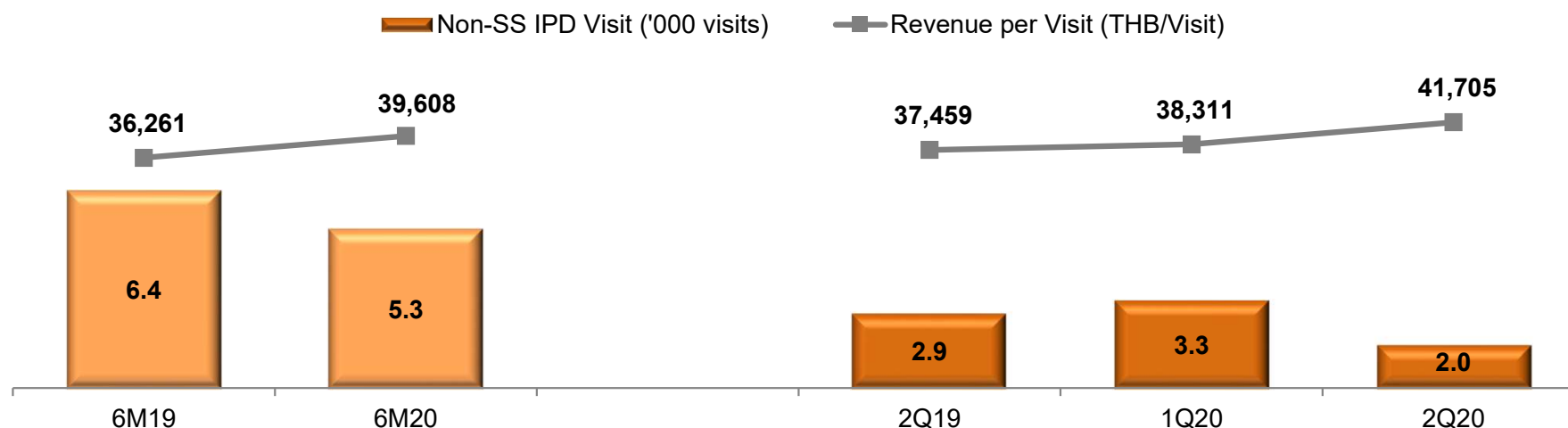
IPD – Non SW Patients



Revenue from IPD Non SW Patients (THB million)



Number of Visits ^{/1} and Revenue per Visit

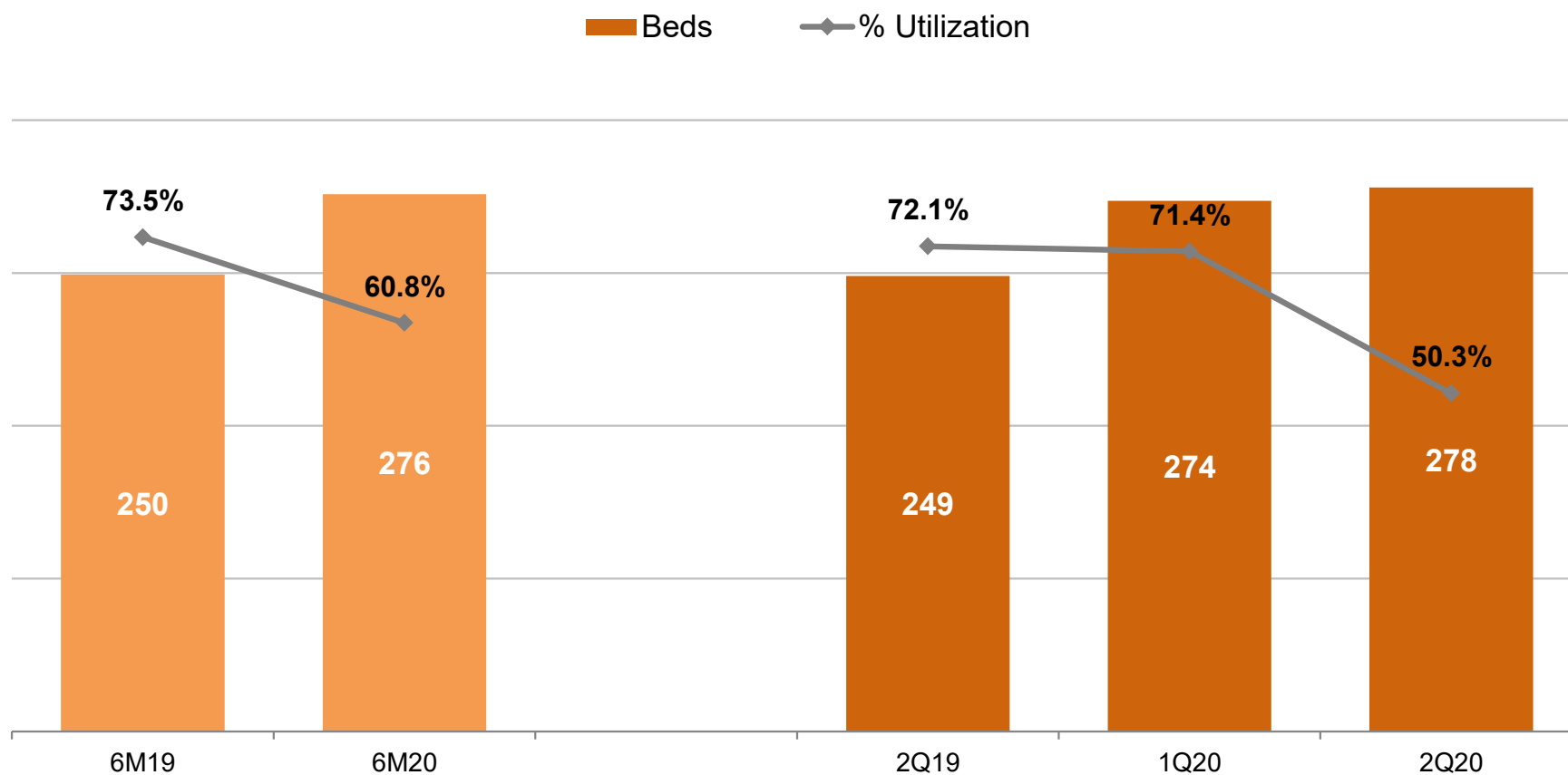


/1 Not include visits among the group

IPD Utilization Rate – All Sectors



IPD Capacity (Beds) ^{/1} & Utilization Rate (%) ^{/2}

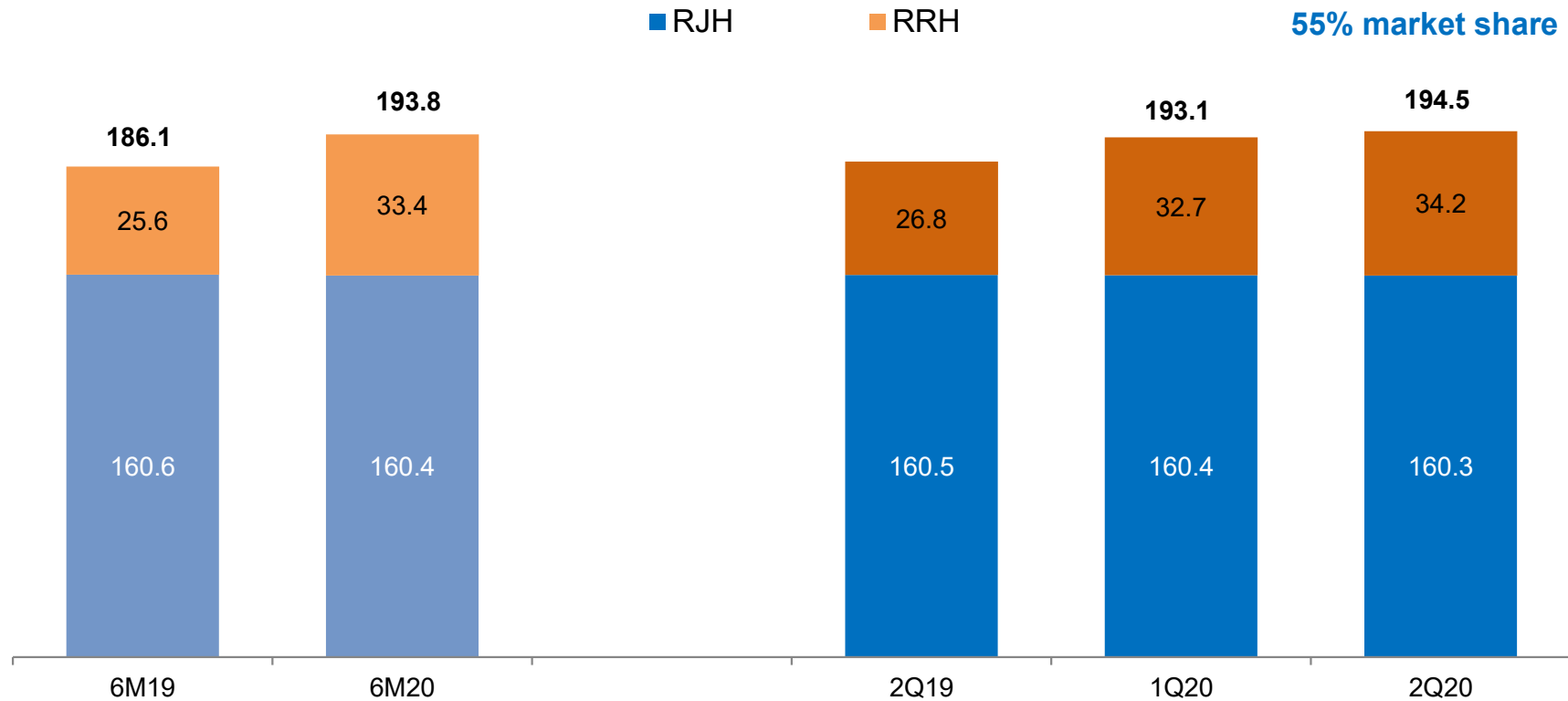


/1 Average of the period /2 Include visits among the group

Social Security Insurers



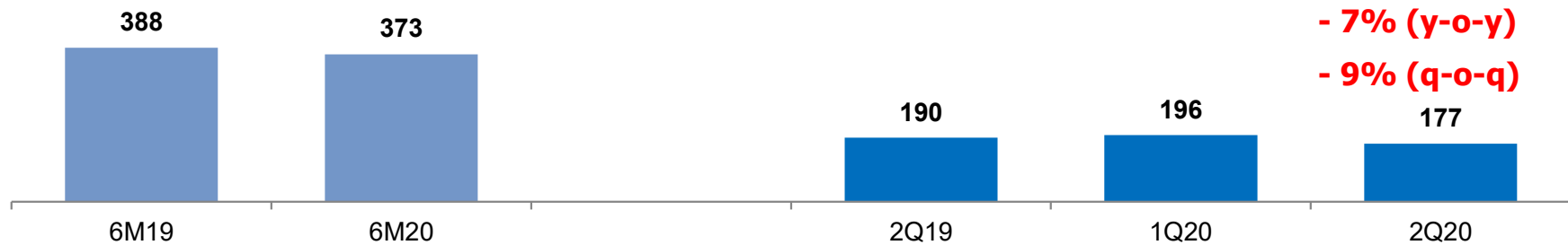
Average Insured Persons ('000 persons)



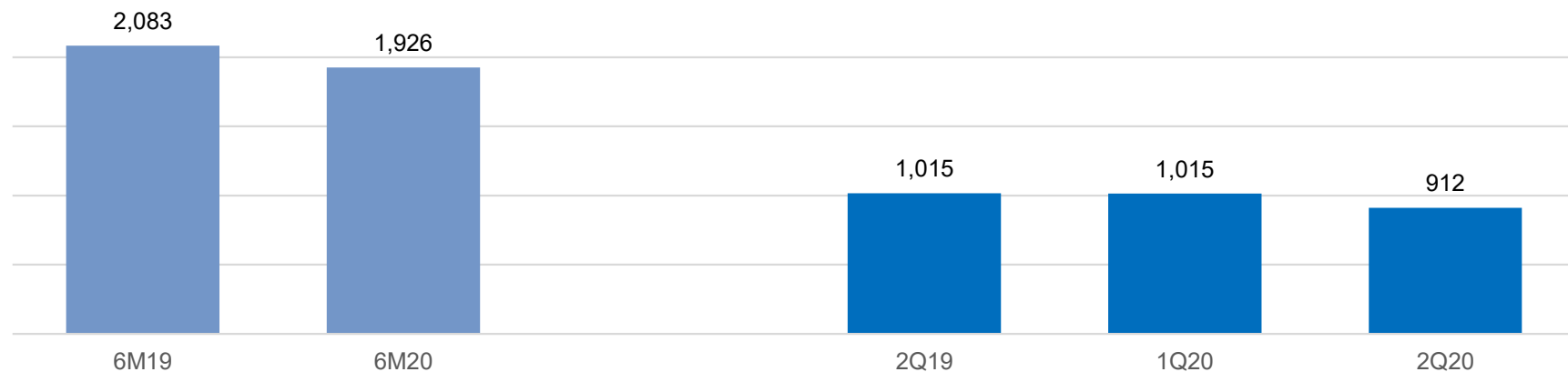
Social Security Revenue



Social Security Revenue (THB Million)



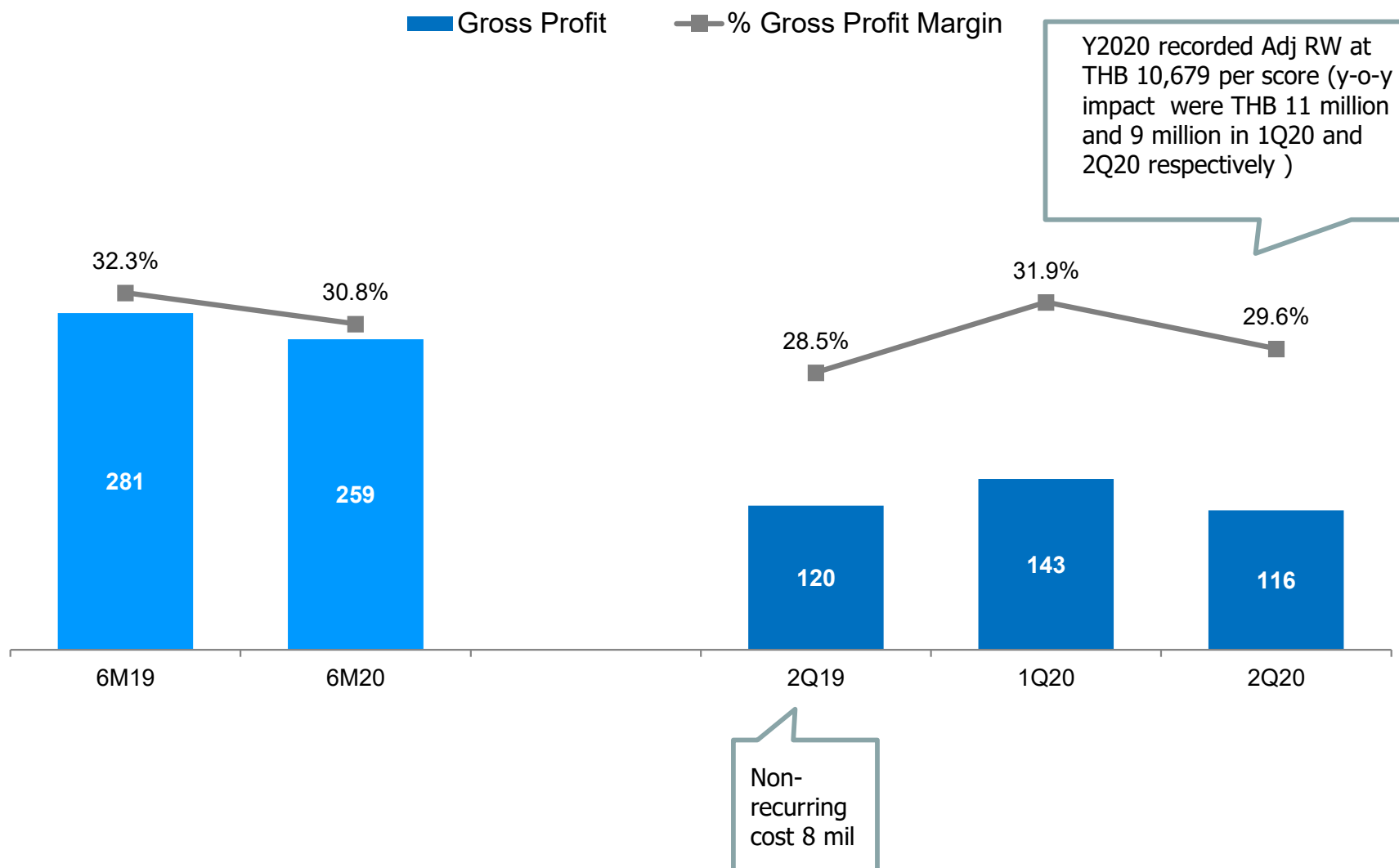
Revenue per Average Insured Persons (THB/Head)



Gross Margin



Gross Profit

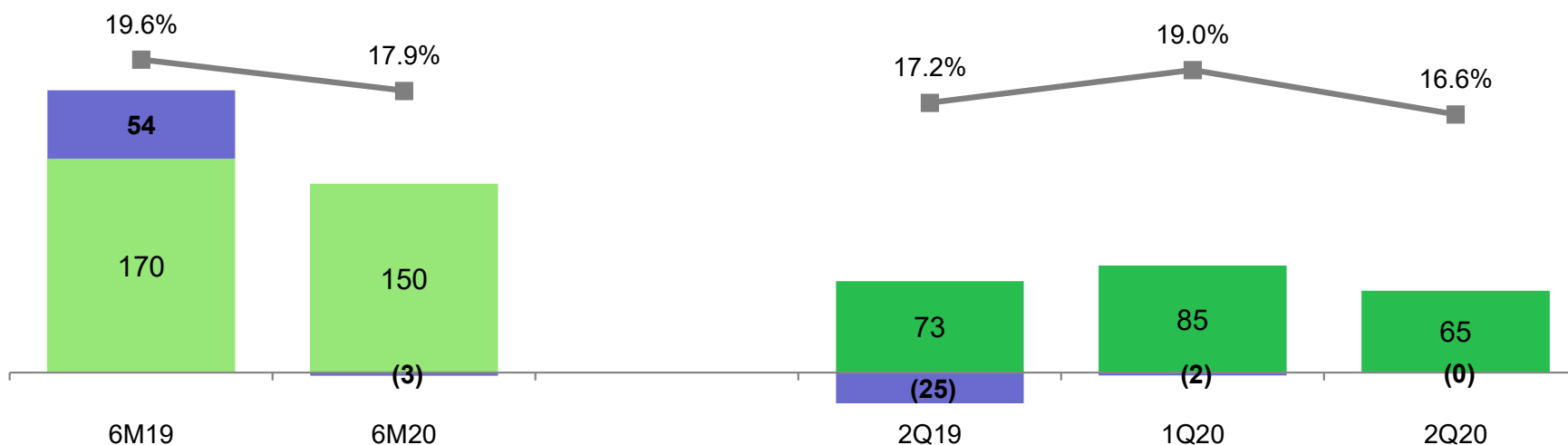


Net Profit



Net Profit (THB Million) & Net Profit Margin (%)

Net Profit (excl. extra items) Extra Income / (Expense) % Net Profit Margin (excl. extra items)



• Extra Expenses / Income :

- 1Q 2019 : vacant land sale yielding profit THB 79.0 million after tax
- 2Q 2019 : loss of underpaid previous year SW income THB 16.2 million² after tax and provision for employee benefit THB 8.3 million after tax