



# Rajthanee Hospital Public Company Limited

1Q 2021 Result



# Agenda



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# 01

## **Summary and Updates**

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# Executive Summary



<b>Our History</b>	Rajthanee Hospital Public Company Limited ("RJH") was established in 1990 and commenced its operations in 1992 under the management of experienced physicians. Most of which graduated from Siriraj , one of Thailand's best medical school.
<b>Business Overview</b>	2 private general hospitals, namely Rajthanee Hospital and Rajthanee Rojana Hospital ("RRH"), located in Phra Nakhon Si Ayutthaya.
<b>Target Customers</b>	<ul style="list-style-type: none"> <li>• Mid-to-low income patients and social security patients</li> <li>• Non-Social Security revenue : Social Security revenue is 58 : 42 (Year 2020)</li> </ul>
<b>Capacity</b>	353 registered hospital beds, 292 beds in service , 74 OPD units and 55 Hemodialysis units as of March 2021
<b>Excellent Medical Centers</b>	Emergency and Neurosurgery Center, Heart Center, Minimal Invasive Surgery (MIS), Orthopedics Center , MRI Center
<b>Social Security</b>	Biggest market share in term of social security's insured persons in Phra Nakhon Si Ayutthaya
<b>Financial Performances</b>	<p>Total revenue from hospital operations</p> <ul style="list-style-type: none"> <li>• 2018–2020 : 1,587.4 million , 1,770.8 million and THB 1,855.5 million respectively +9.8% CAGR</li> </ul>
<b>Future Projects</b>	<ul style="list-style-type: none"> <li>• New hospital nearby existing hospitals</li> <li>• New hospital in Saraburi province</li> </ul>

# 02

## **Business Overview**

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# Business Characteristics



## Rajthanee Hospital (RJH)



### Rajthanee Hospital Public Company Limited

Registered hospital beds	253 beds
Beds in service	253 beds
OPD units	64 rooms
Hemodialysis units	35 beds
Number of the insured persons	160,744
Quota of the insured persons	161,000
Full-time / Part-time physicians	46 / 184
Nurses	176

As of *March 31, 2021*

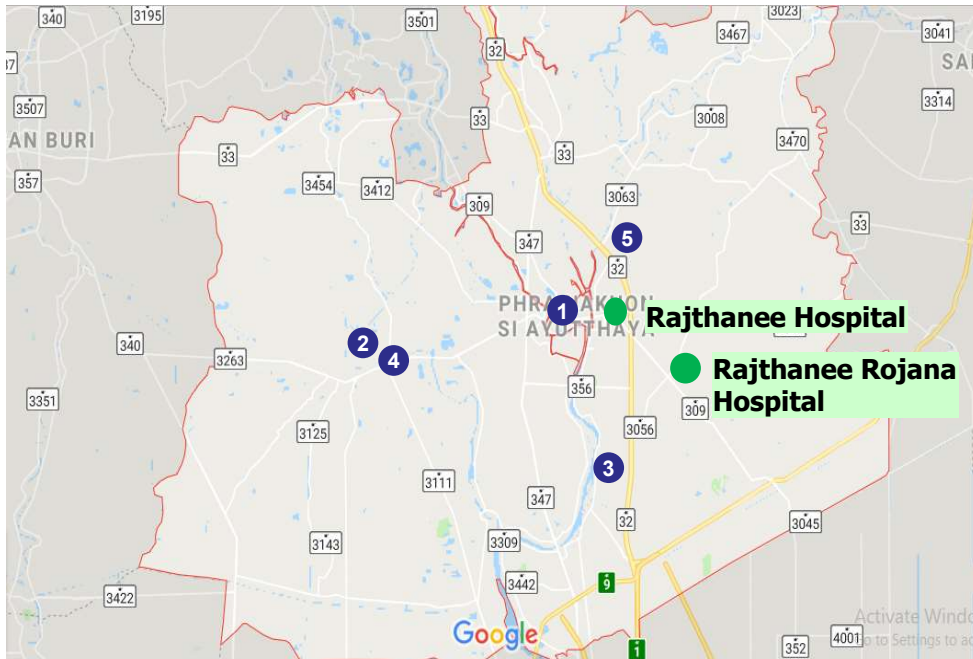
## Rajthanee Rojana Hospital (RRH)



### Rajthanee Rojana Hospital Company Limited

Registered hospital beds	100 beds
Beds in service	39 beds
OPD units	10 rooms
Hemodialysis units	20 beds
Number of the insured persons	36,544
Quota of the insured persons	45,000
Full-time / Part-time physicians	7 / 72
Nurses	28

# 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

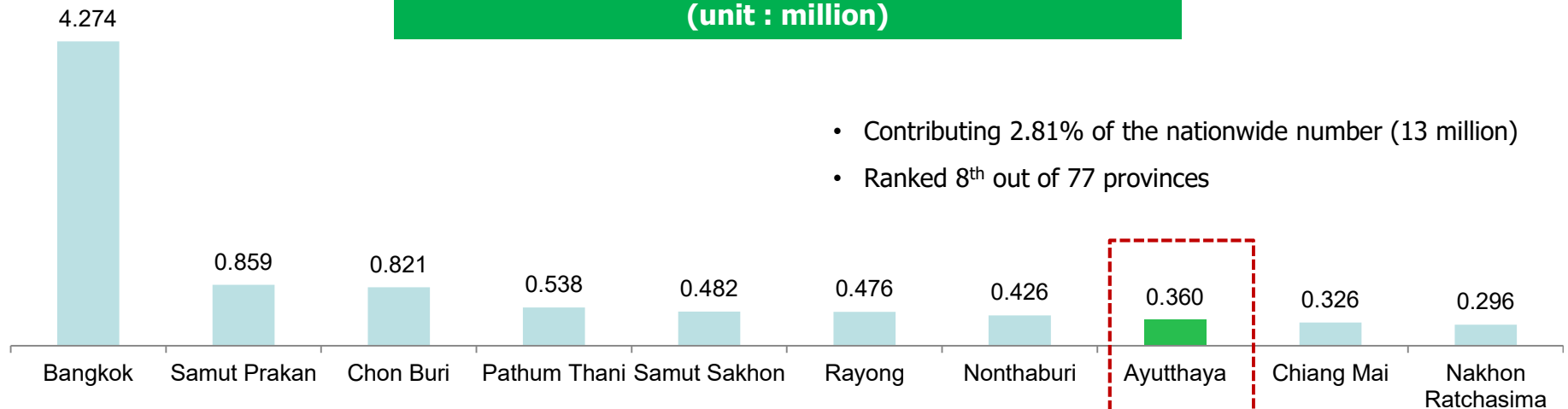
No.	Hospitals	Gov't/ Private	Locations	Social Security Scheme	No. of Registered Beds
1	Phra Nakorn Sri Ayutthaya	Gov't	Phra Nakhon Si Ayutthaya District	✓	528
2	Sena Hospital	Gov't	Sena District	✓	180
3	Karunvej Ayutthaya Hospital	Private	Bang Pa-in District	✓	105
4	Supamitrseana General Hospital	Private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



# Social Security Sector's Outlook

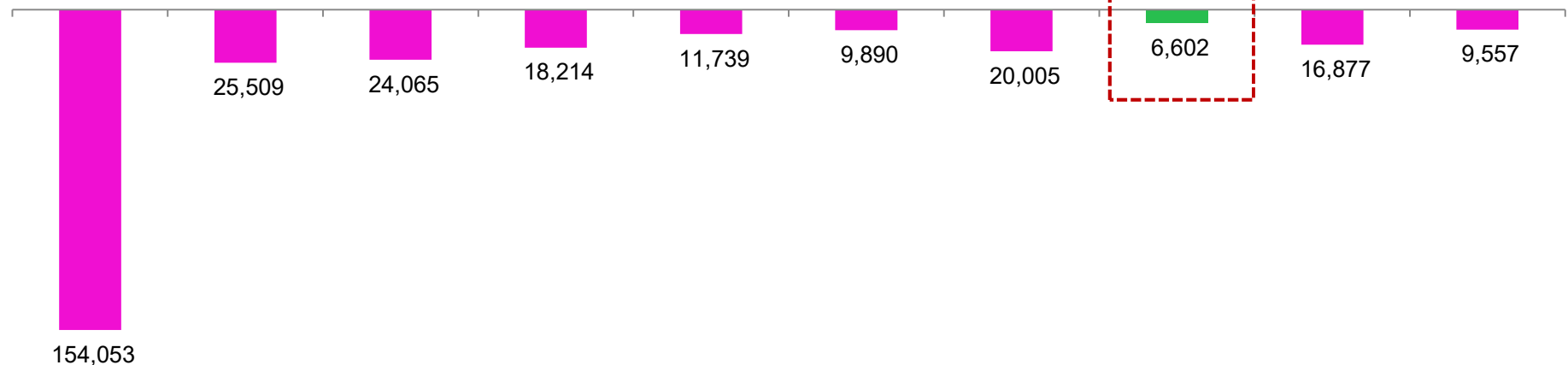


## Number of Insured Persons of Sector 33 & 39 (unit : million)

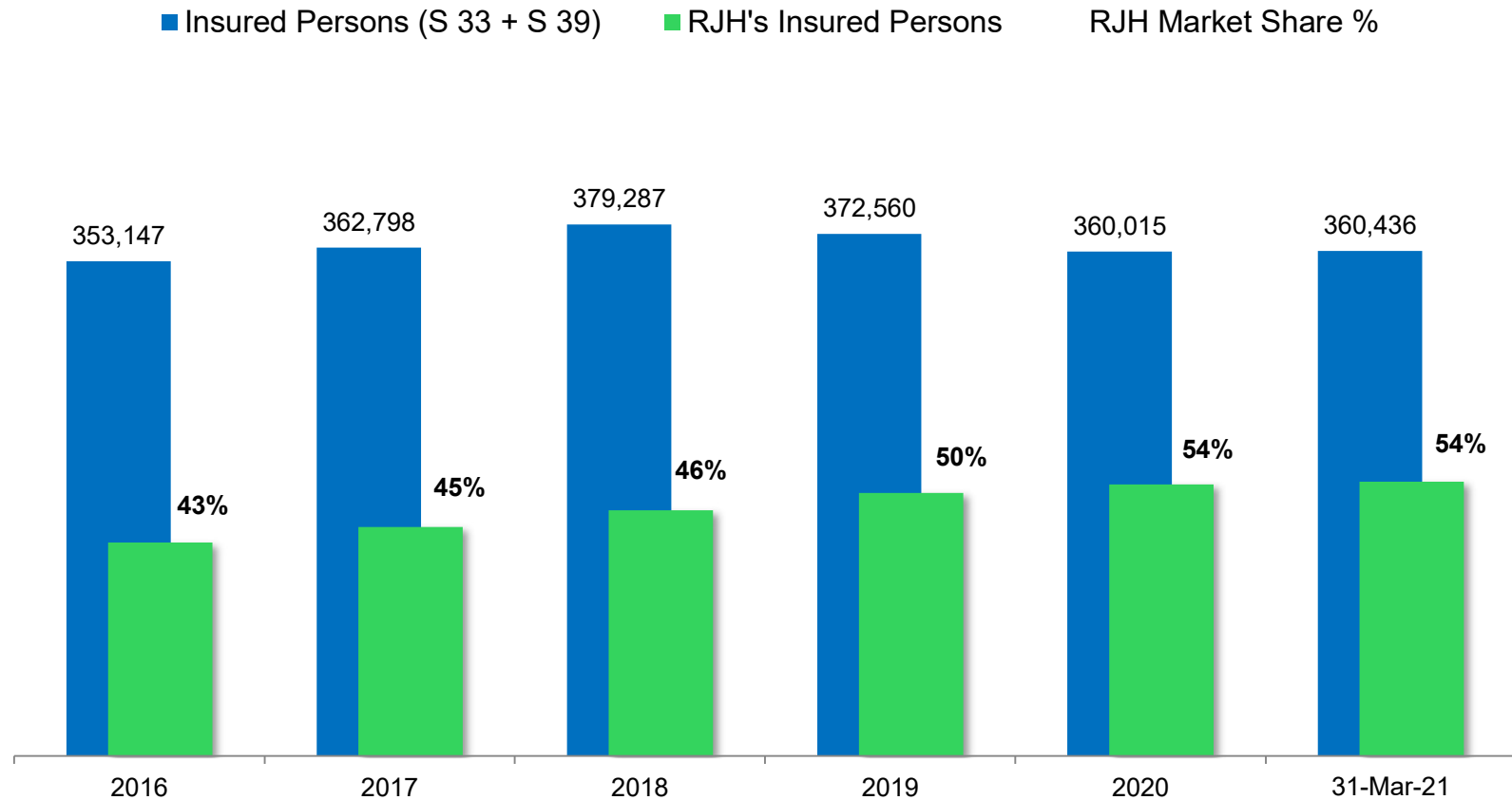


- Contributing 2.81% of the nationwide number (13 million)
- Ranked 8<sup>th</sup> out of 77 provinces

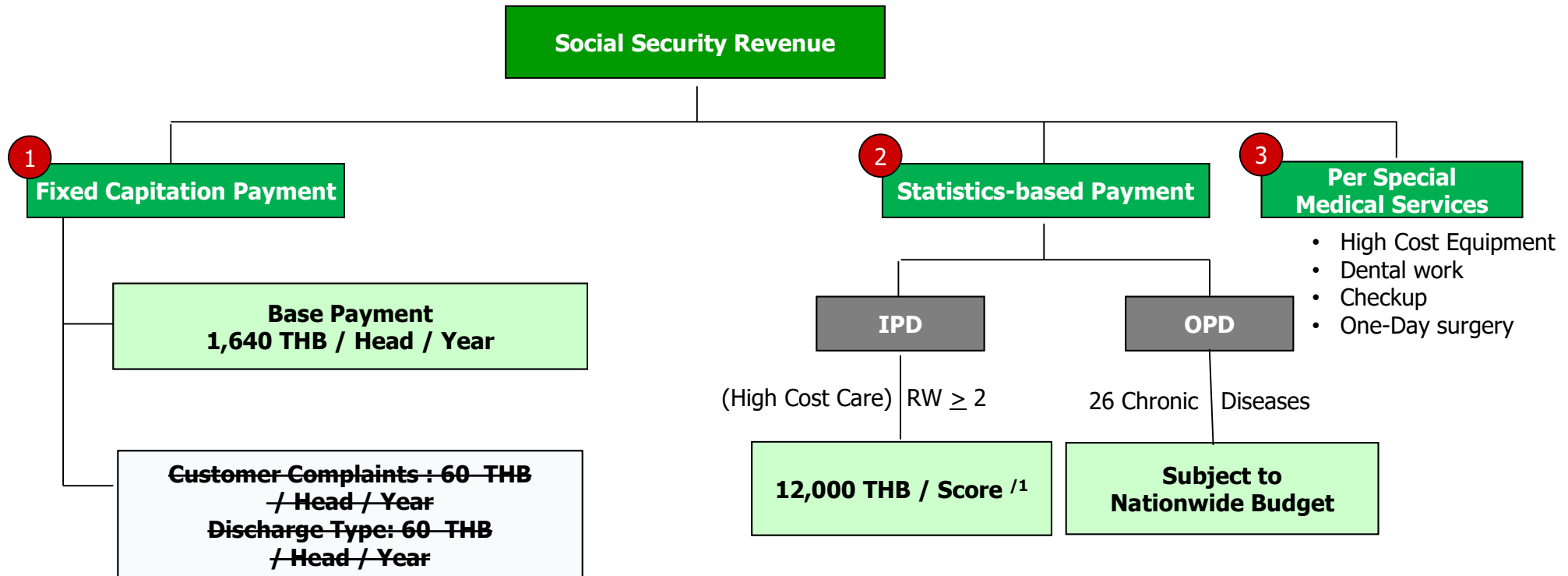
## Number of Employers



# Ayutthaya's Social Security Insurers



# Revenue Structure under Social Security Scheme



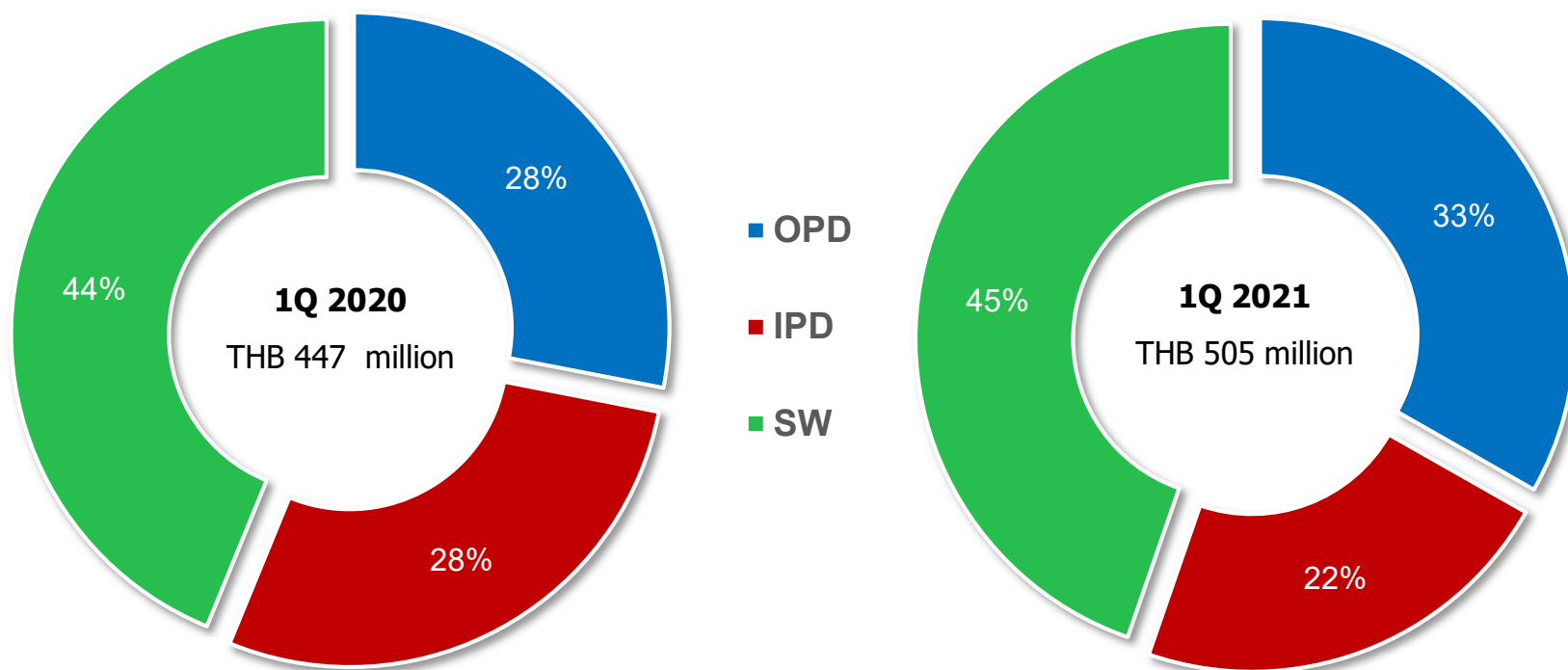
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## Financial Performance

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# Revenue Breakdown By Patient Type





# Hospital Revenue

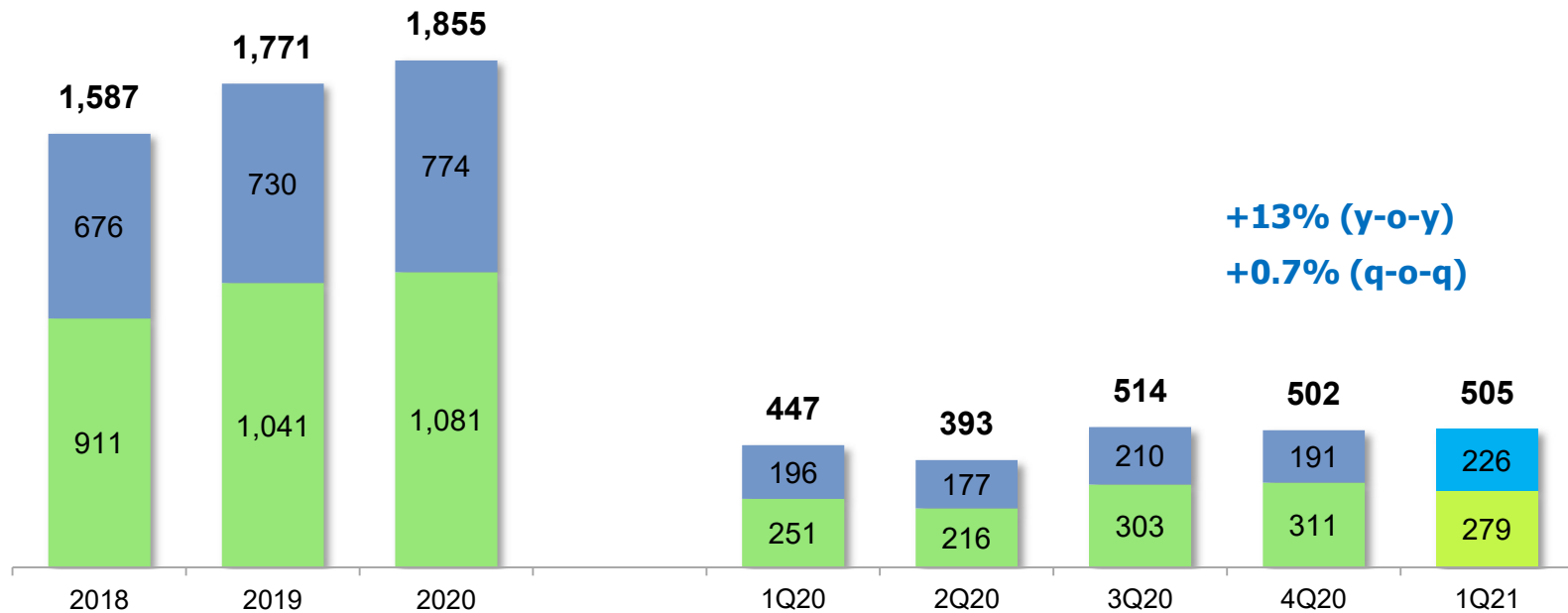


## Revenue from Hospital Operations (THB Million)

■ Non SW Revenue

■ Social Security Revenue

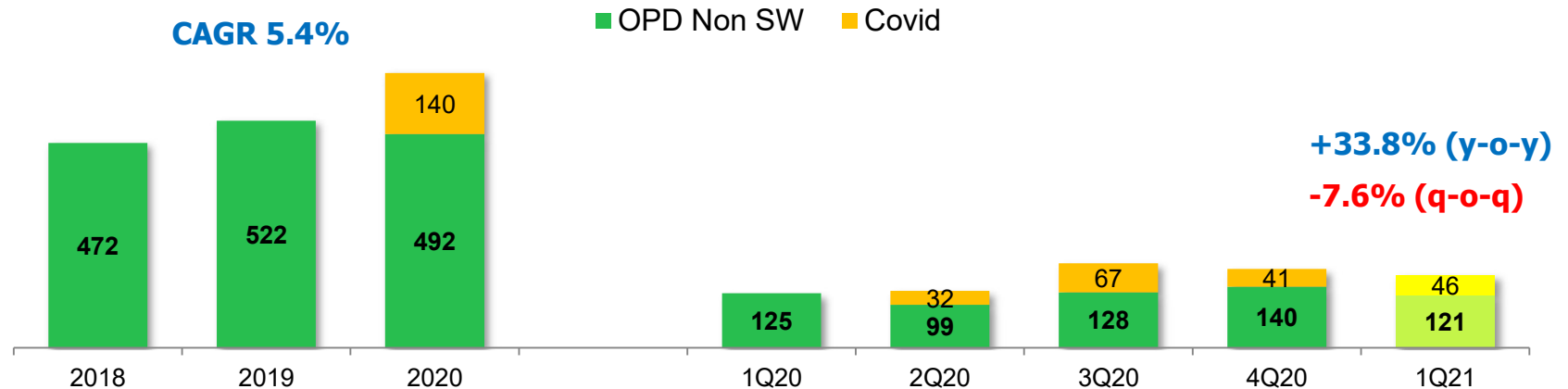
**CAGR = 9.8%**



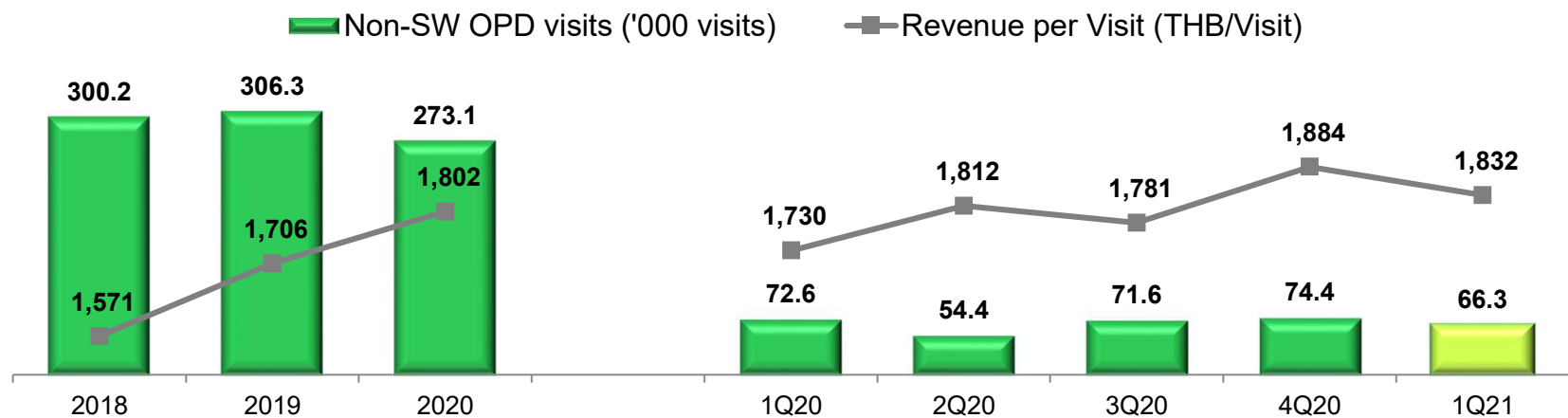


# OPD - Non SW Patients

## Revenue from OPD Non SW Patients (THB Million)



## Number of Visits <sup>/1</sup> and Revenue per Visit <sup>/2</sup>

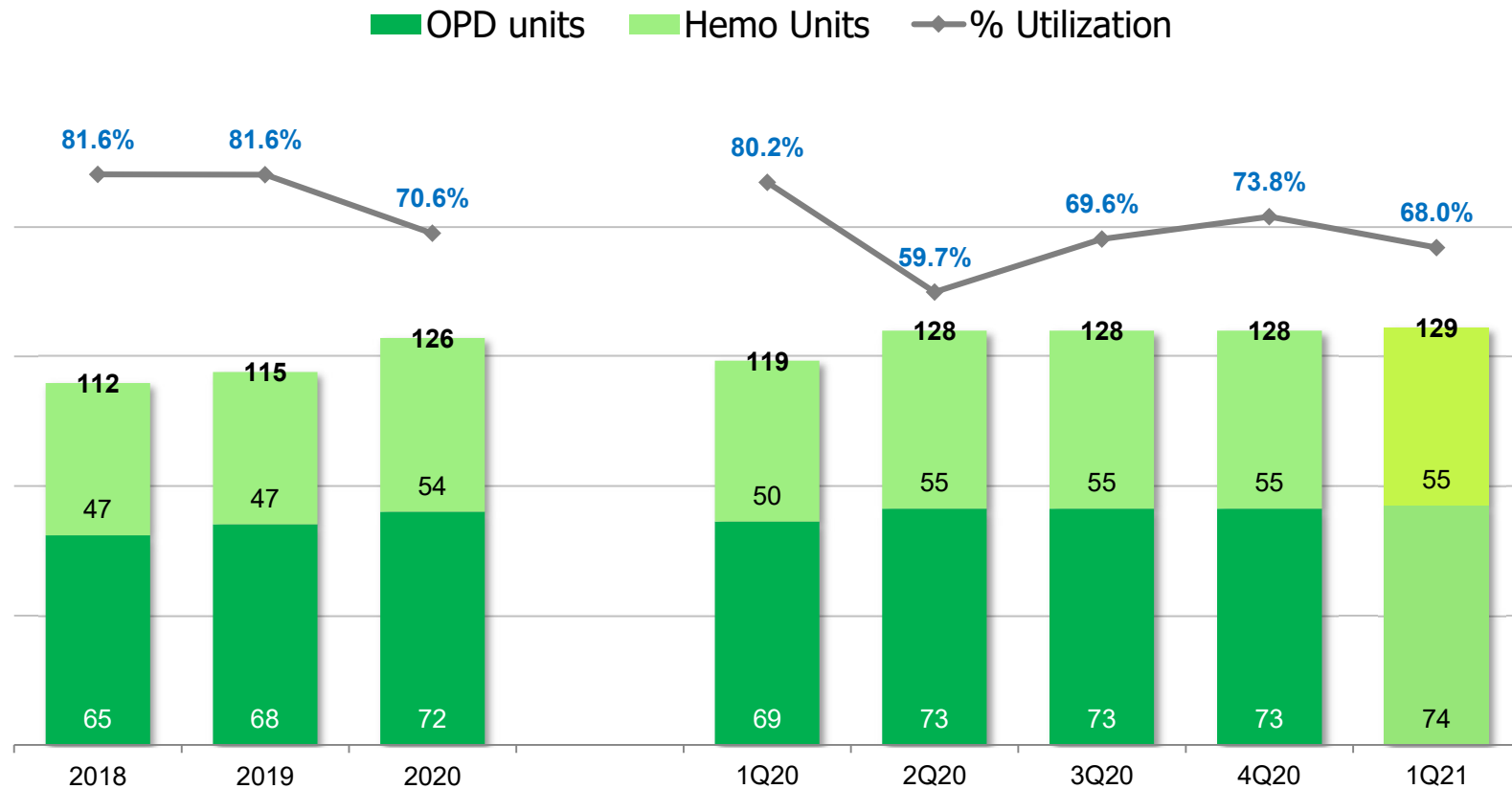


/1 Not include visits among the group /2 Not include income from Covid test



# OPD Utilization Rate – All Sectors

## OPD Capacity (Units) <sup>/1</sup> & Utilization Rate (%) <sup>/2</sup>



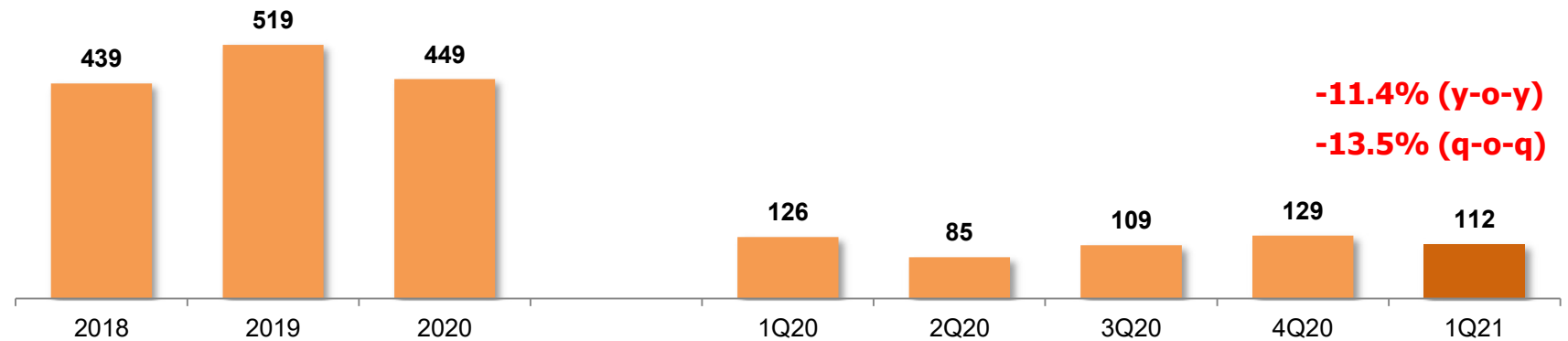
/1 Average of the period    /2 Include visits among the group



# IPD – Non SW Patients

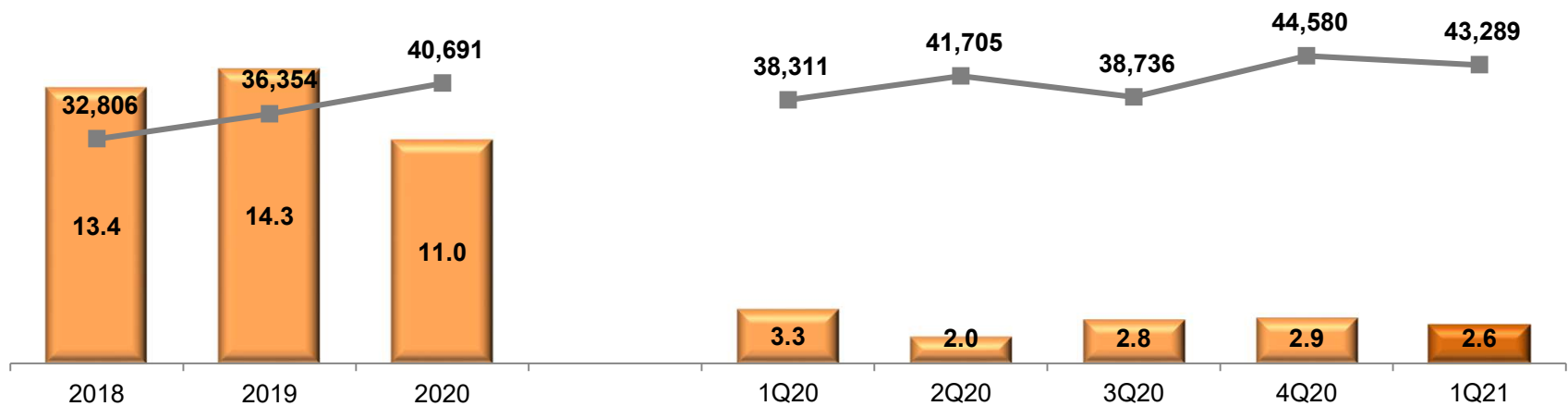
## Revenue from IPD Non SW Patients (THB million)

CAGR 8.3%



## Number of Visits <sup>/1</sup> and Revenue per Visit

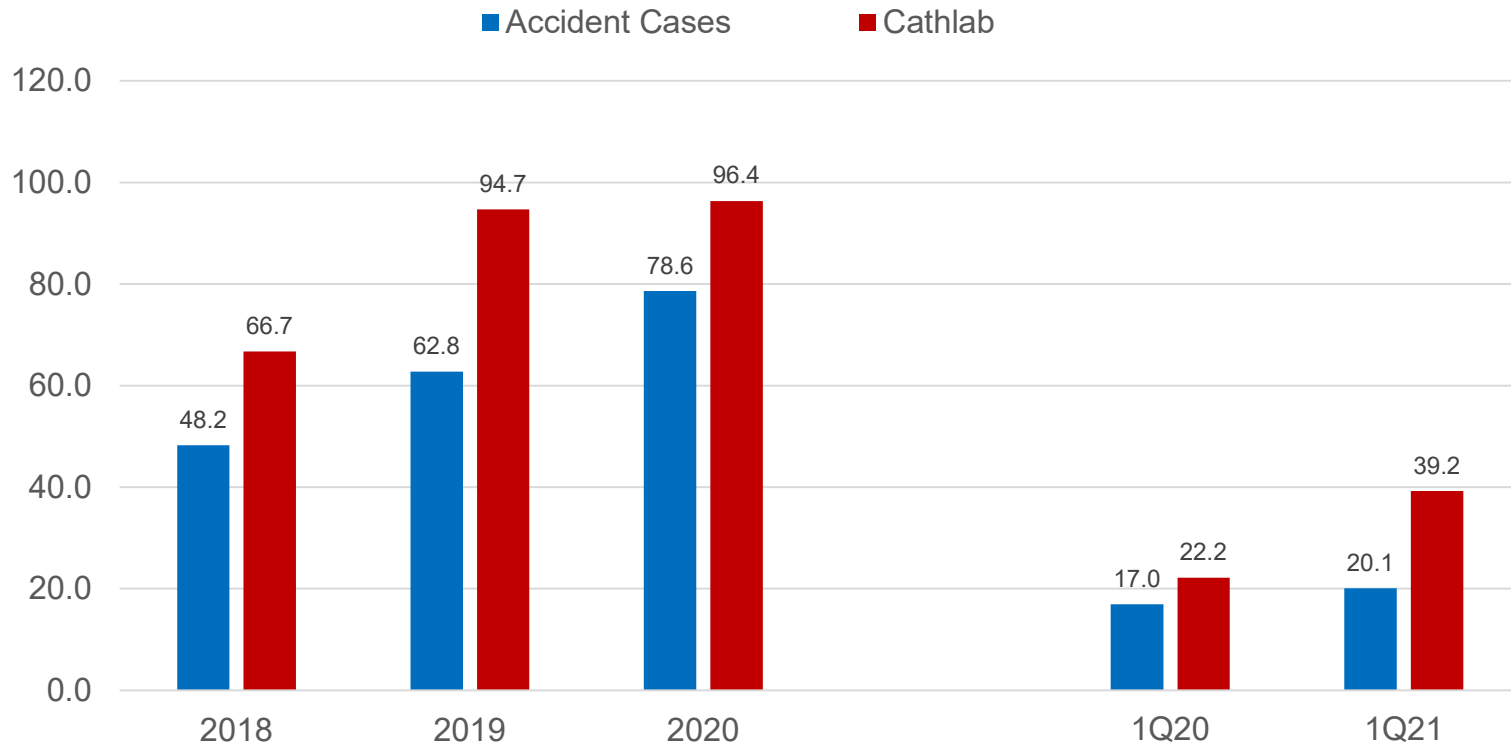
Non-SS IPD Visit ('000 visits) Revenue per Visit (THB/Visit)



/1 Not include visits among the group



# Income from Accident Cases & Cathlab Cases

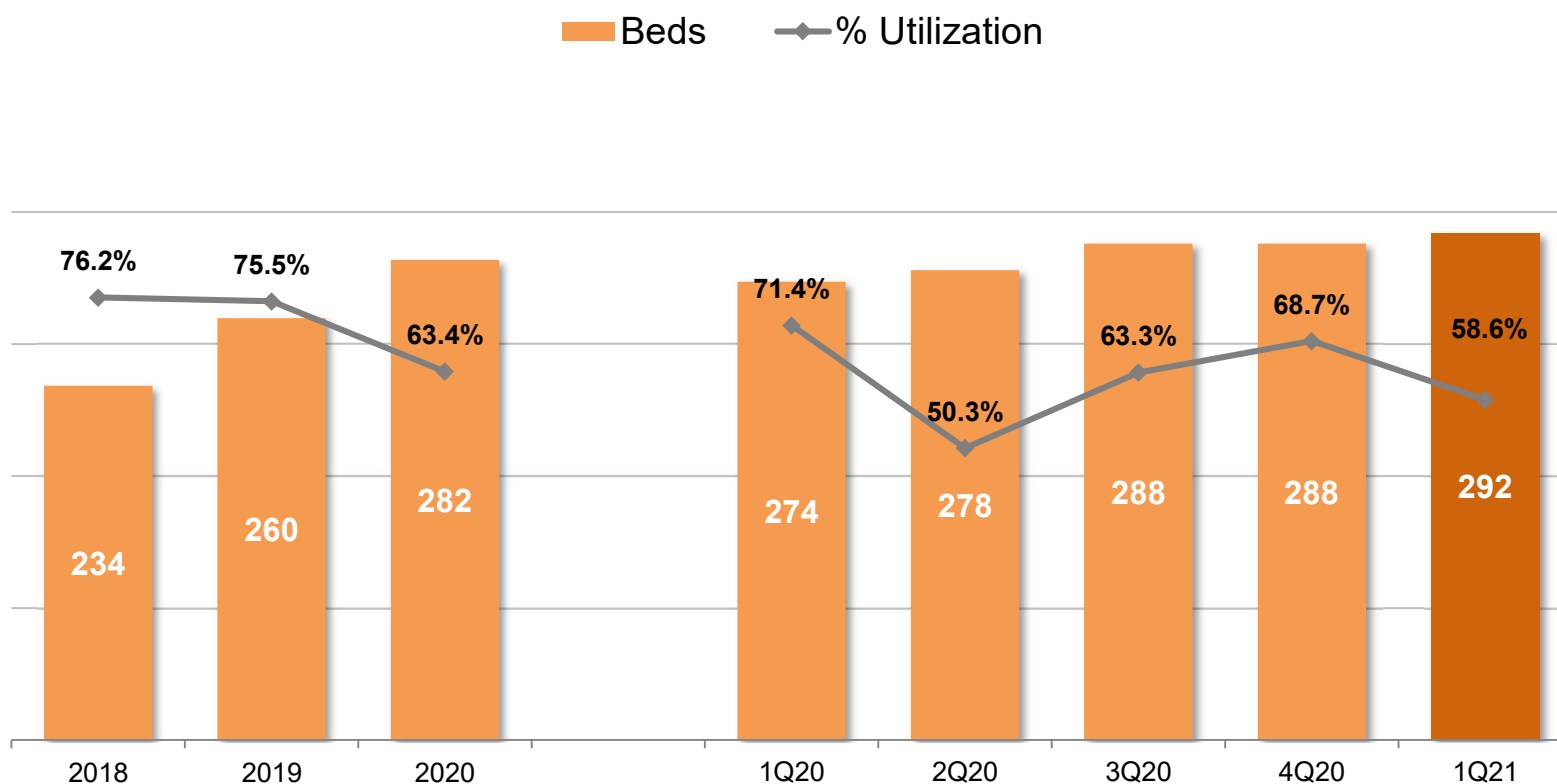




# IPD Utilization Rate – All Sectors



## IPD Capacity (Beds) <sup>/1</sup> & Utilization Rate (%) <sup>/2</sup>

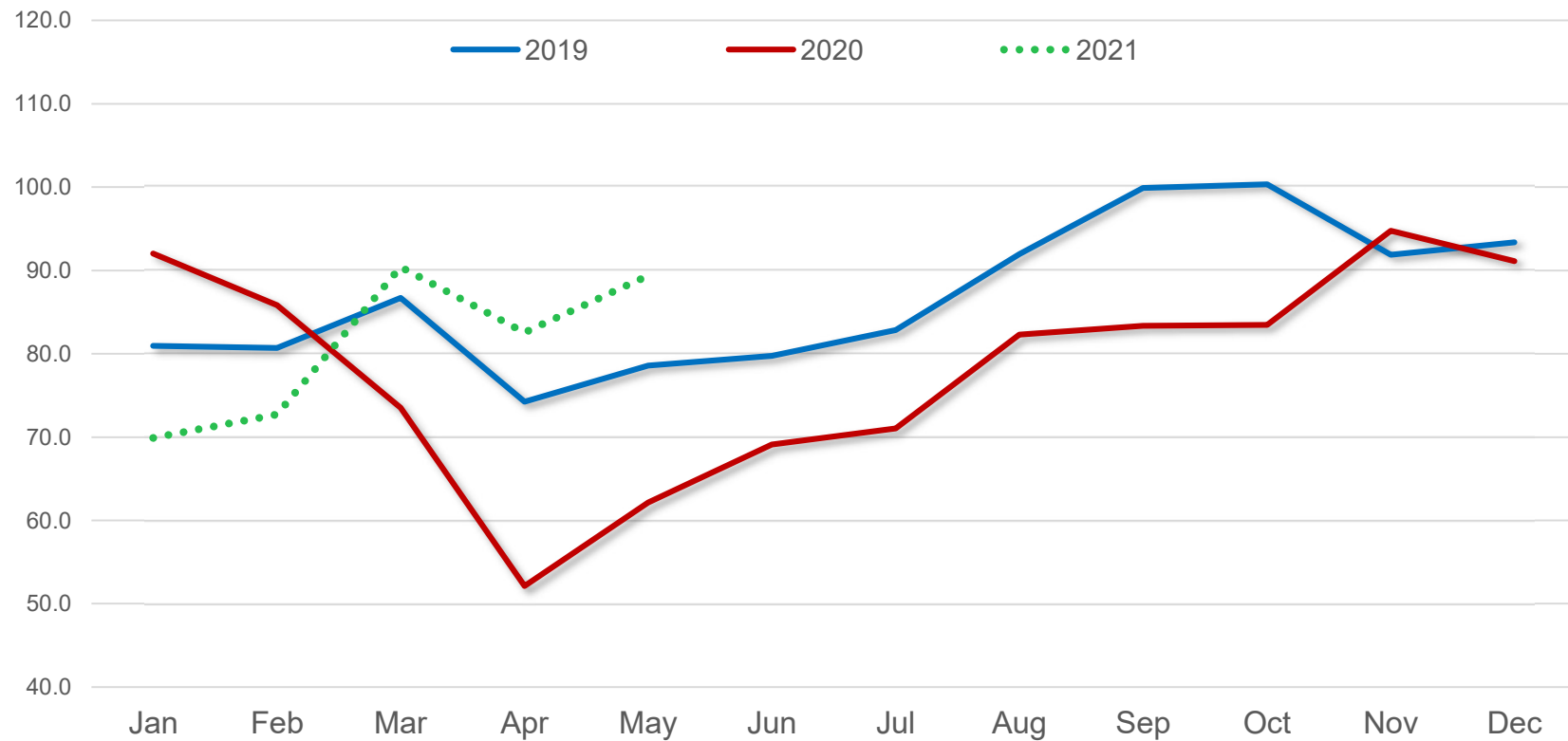


<sup>/1</sup> Average of the period    <sup>/2</sup> Include visits among the group

# Covid Impact



## Non-SW Revenue excluded Covid-19 Test

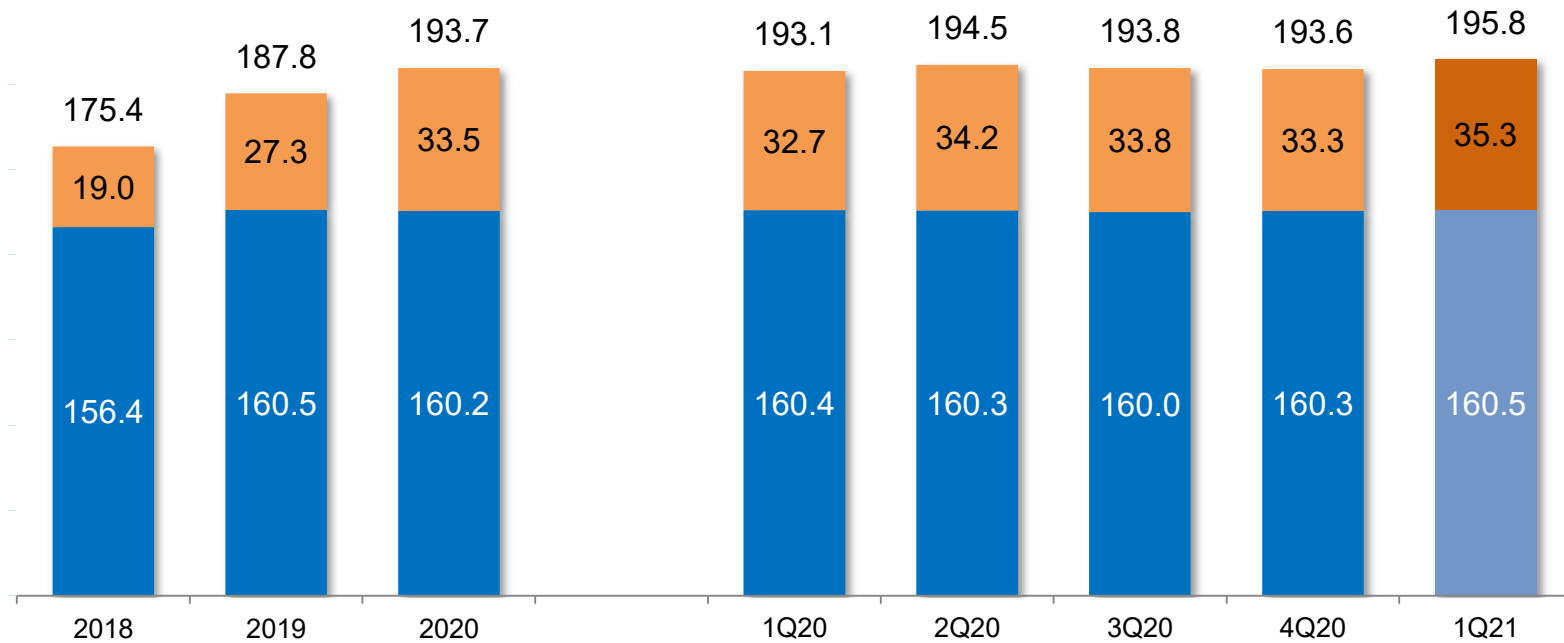




# Social Security Insurers

## Average Insured Persons ('000 persons)

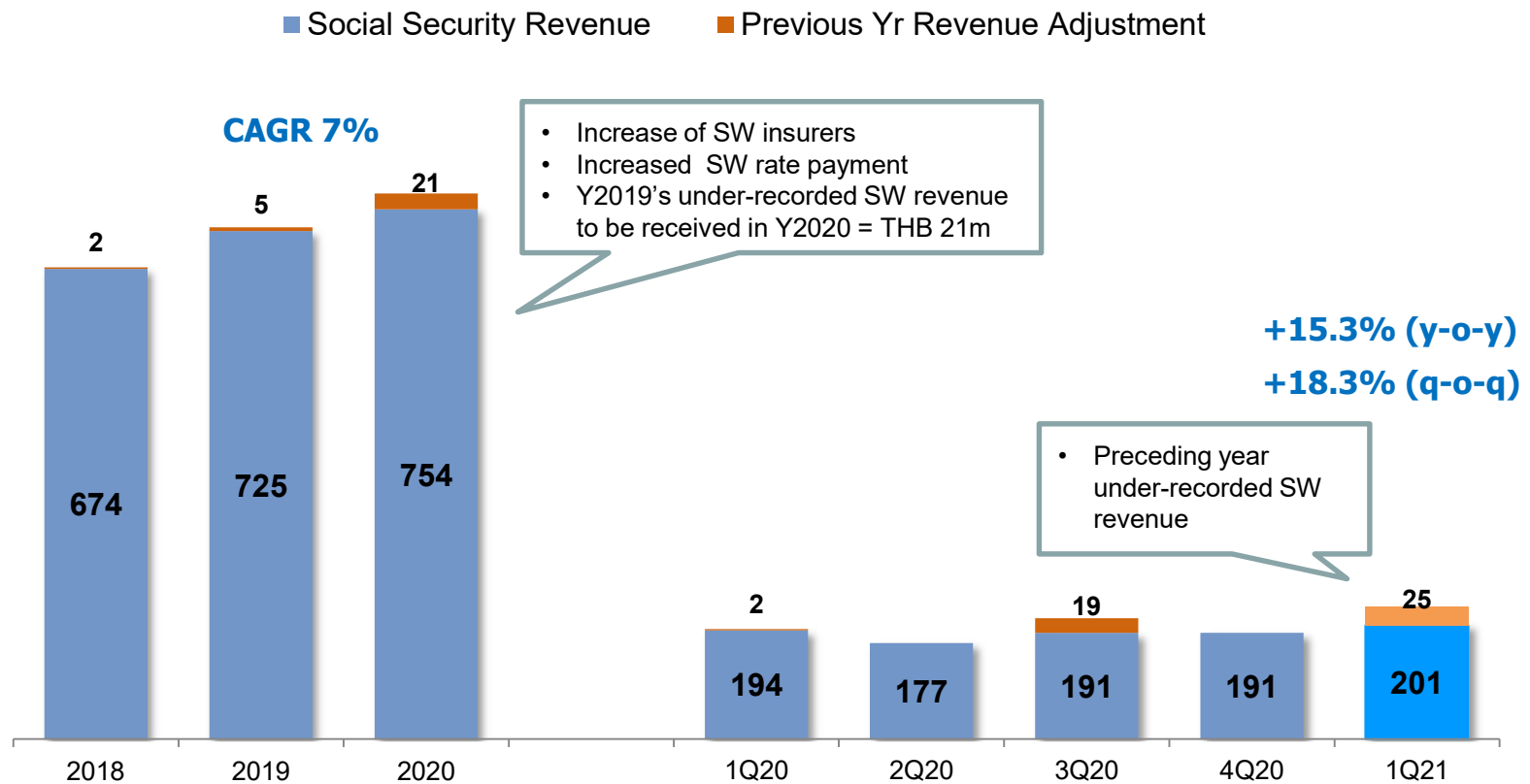
■ RJH ■ RRH Average Insured Persons



# Social Security Revenue



## Social Security Revenue (THB Million)



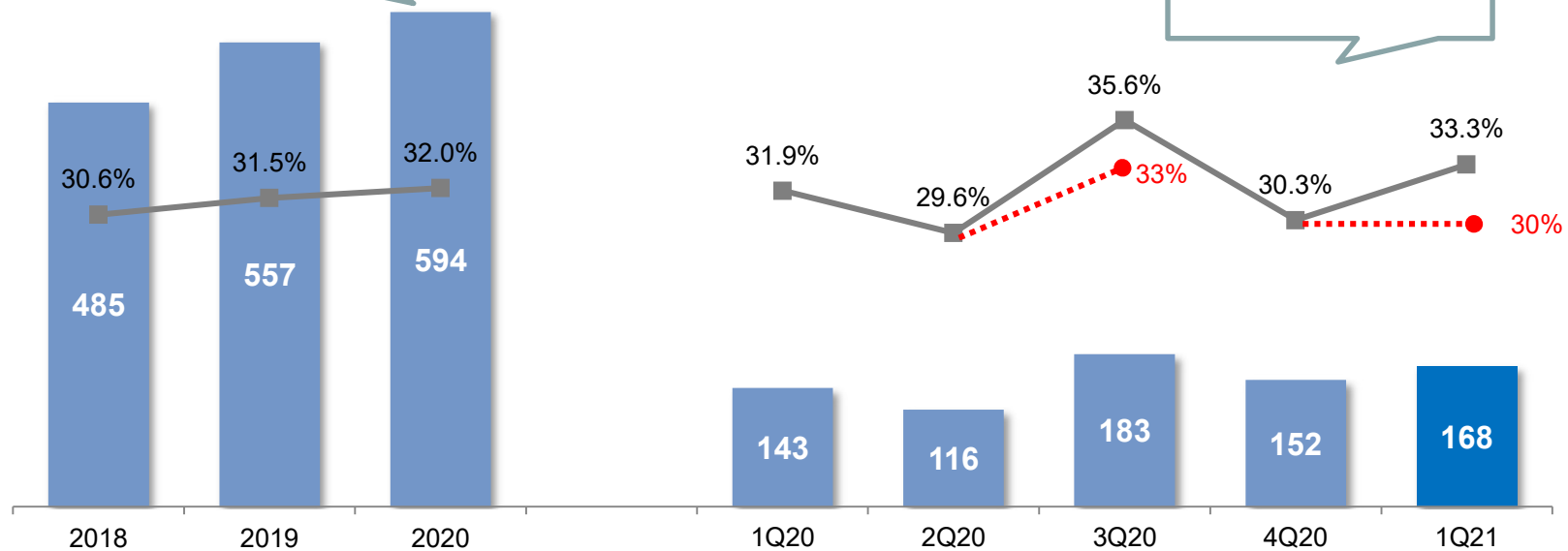
# Gross Margin



## Gross Profit

- Under-recorded SW revenue to be received in Y2020 = THB 21m
- High margin of Covid test
- Fewer visit of SW patients

■ Gross Profit    ■ % Gross Profit Margin



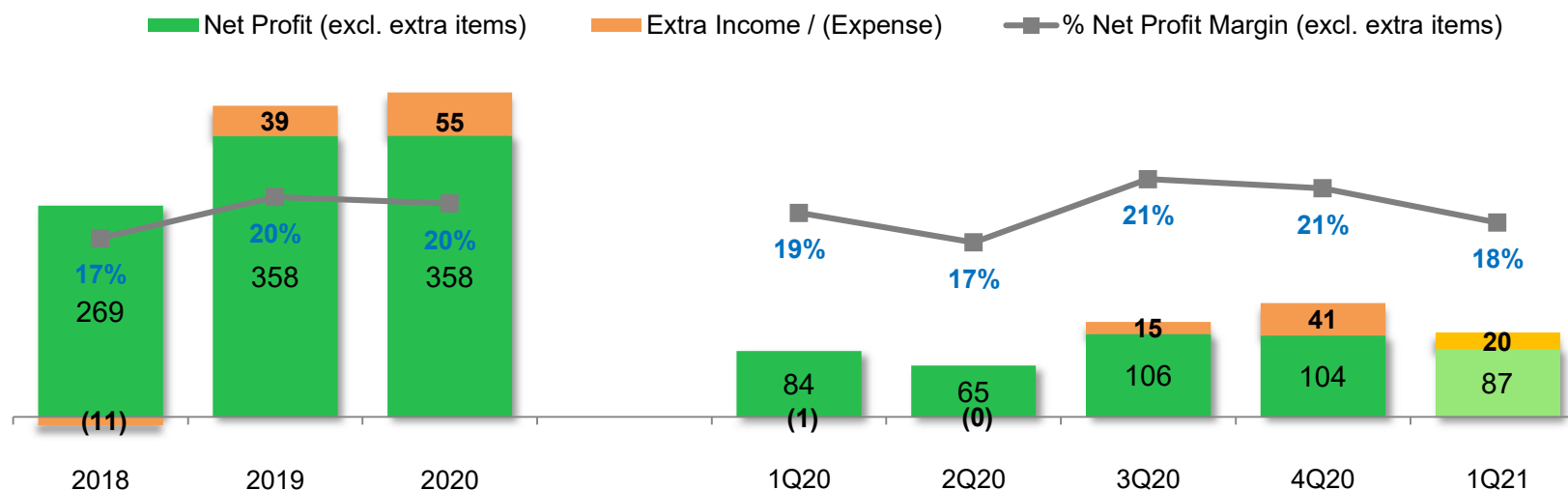
- Preceding year under-recorded SW revenue



# Net Profit



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



### • Extra Expenses / Income :

- 2018 : Extra expense from preceding year's over-recorded SW revenue (Adj RW) for THB 8.5 million after tax
- 2019 : Land sale yielding profit THB 79.0 million after tax  
 Extra expense from preceding year's over-recorded SW revenue (Adj RW) for THB 19.2 million after tax  
 Provision expense for employee benefit THB 8.3 million after tax
- 2020 : Extra revenue from preceding year's under-recorded SW revenue (Chronic cases) for THB 16.8 million after tax  
 Defer tax income for THB 41.2 million
- 1Q21 : Extra revenue from preceding year's under-recorded SW revenue (Adj RW) for THB 20 million after tax



*THANK You*

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