



Rajthanee Hospital Public Company Limited

4Q 2020 Result



Agenda



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Summary and Updates



Executive Summary



Our History	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.
Business Overview	2 private general hospitals, namely Rajthanee Hospital and Rajthanee Rojana Hospital ("RRH"), located in Phra Nakhon Si Ayutthaya.
Target Customers	<ul style="list-style-type: none"> • Mid-to-low income patients and social security patients • Non-Social Security revenue : Social Security revenue is 58 : 42
Capacity	353 registered hospital beds, 288 beds in service , 73 OPD units and 55 Hemodialysis units as of Dec 2020
Excellent Medical Centers	Emergency and Neurosurgery Center, Heart Center, Minimal Invasive Surgery (MIS), Orthopedics Center , MRI Center
Social Security	Biggest market share in term of social security's insured persons in Phra Nakhon Si Ayutthaya
Financial Performances	<p>Total revenue from hospital operations</p> <ul style="list-style-type: none"> • 2018–2020 : 1,587.4 million , 1,770.8 million and THB 1,855.5 million respectively +9.8% CAGR
Future Projects	<ul style="list-style-type: none"> • New hospital nearby existing hospitals • New hospital in Saraburi province

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Business Overview



Business Characteristics



Rajthanee Hospital (RJH)



Rajthanee Hospital Public Company Limited

Registered hospital beds	253 beds
Beds in service	249 beds
OPD units	63 rooms
Hemodialysis units	35 beds
Number of the insured persons	160,576
Quota of the insured persons	161,000
Full-time / Part-time physicians	46 / 184
Nurses	176

As of *December 31, 2020*

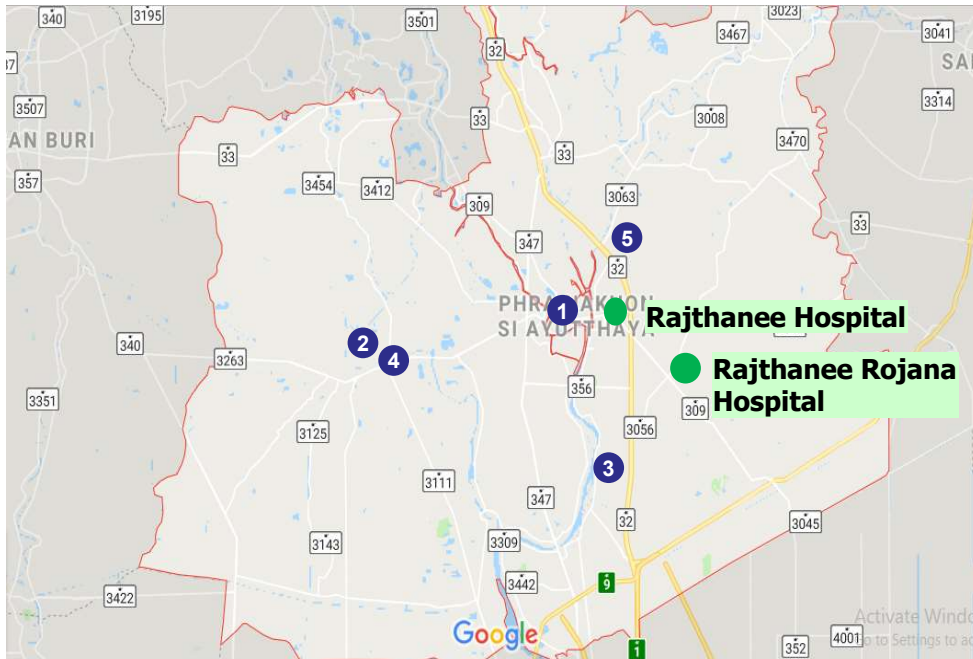
Rajthanee Rojana Hospital (RRH)



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	33,325
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:

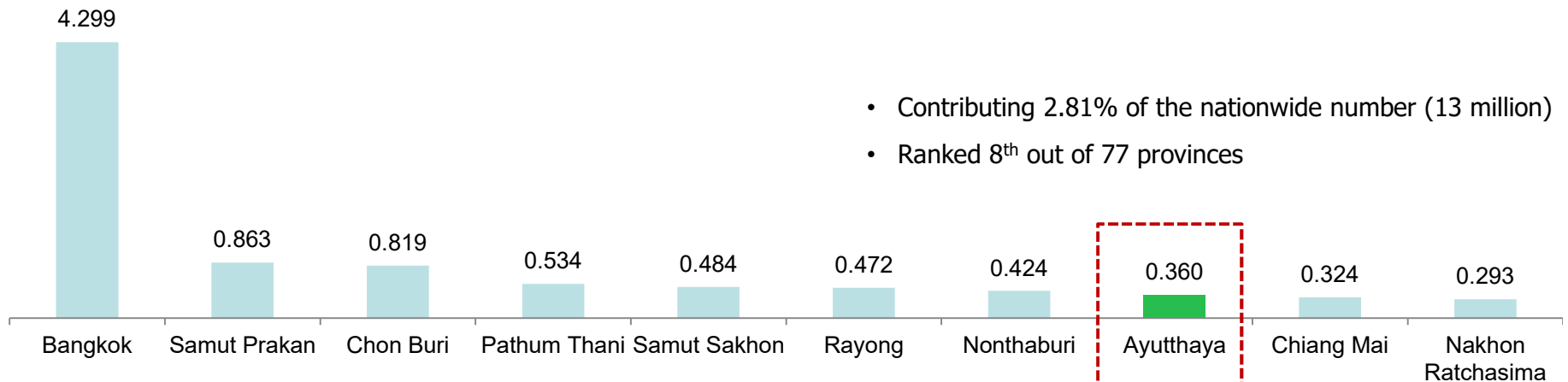
- The first and biggest private hospital in Ayutthaya and nearby provinces
- Capture 50% market share of Ayutthaya's Social Security insurers
- Reputable medical staff and medical services of good quality and standard

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

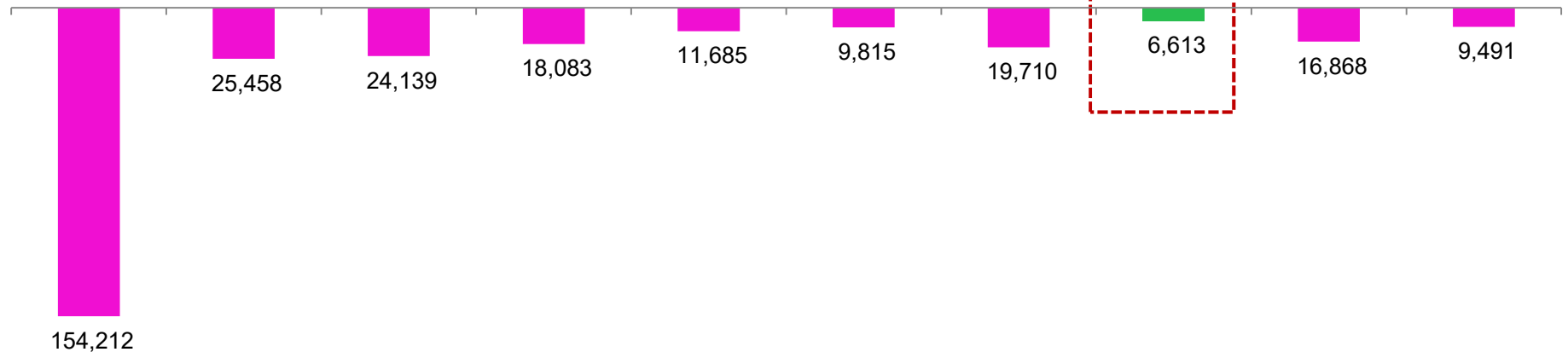


Number of Insured Persons of Sector 33 & 39 (unit : million)

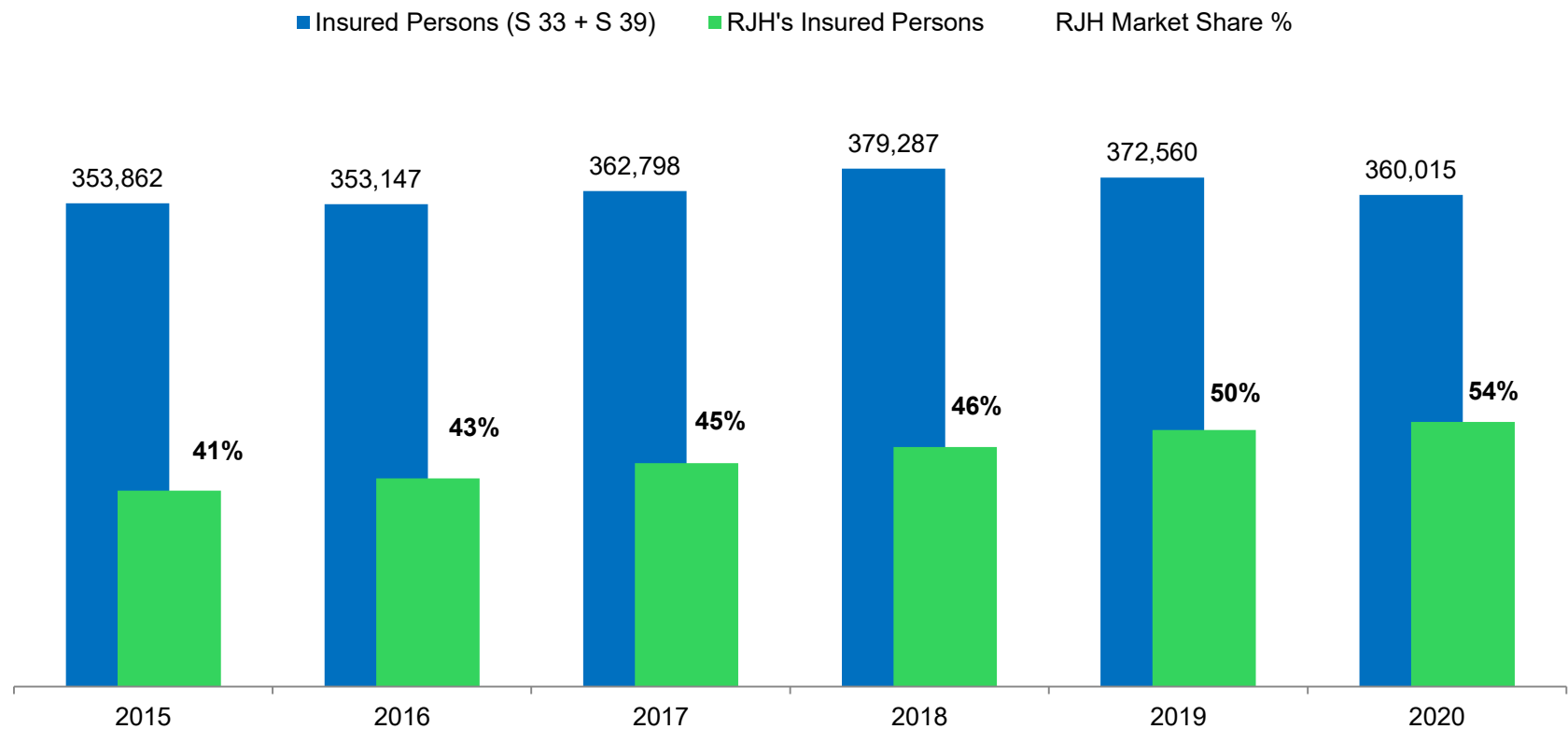


- Contributing 2.81% of the nationwide number (13 million)
- Ranked 8th out of 77 provinces

Number of Employers

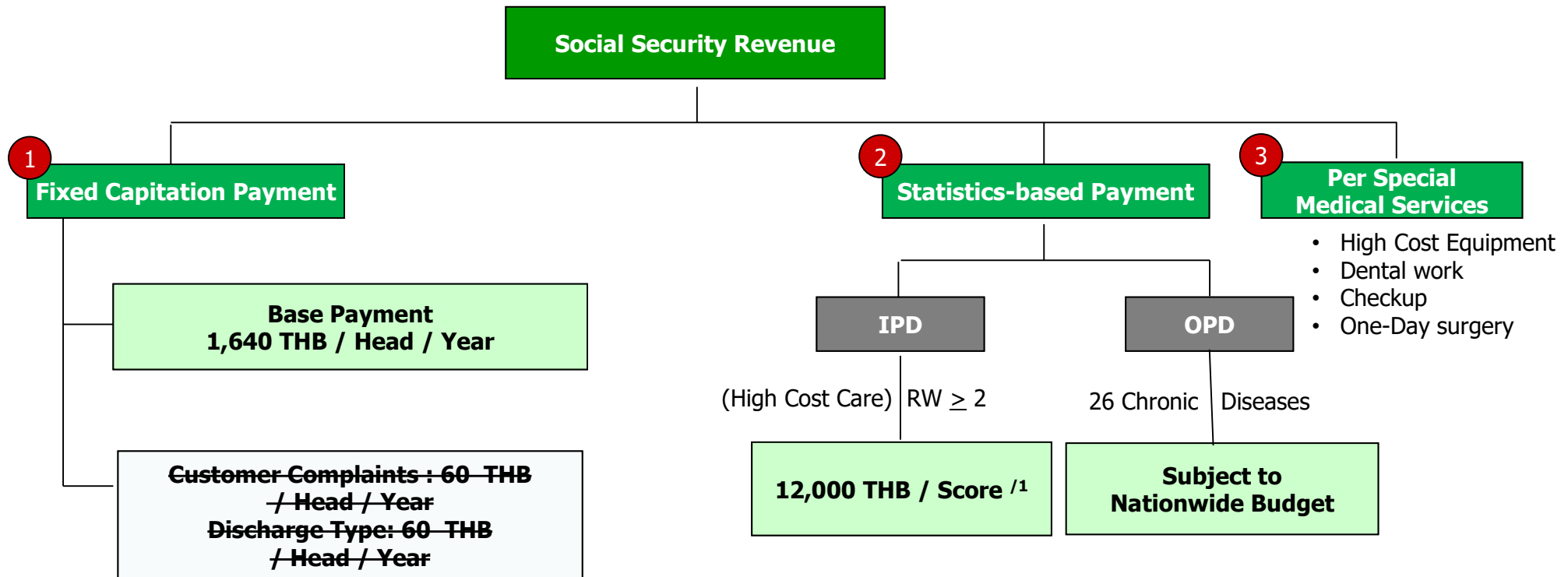


Ayutthaya's Social Security Insurers





Revenue Structure under Social Security Scheme



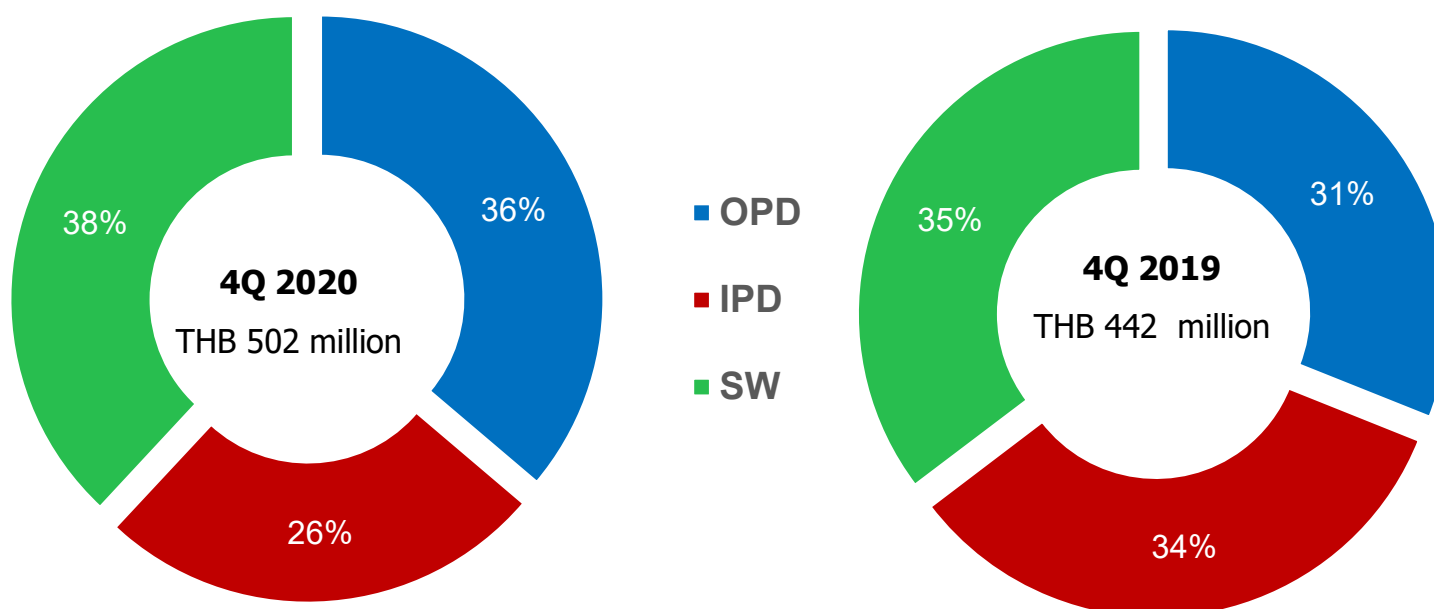
/1 Average actual payment for the past 3 years = THB 11,716 /score

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Financial Performance



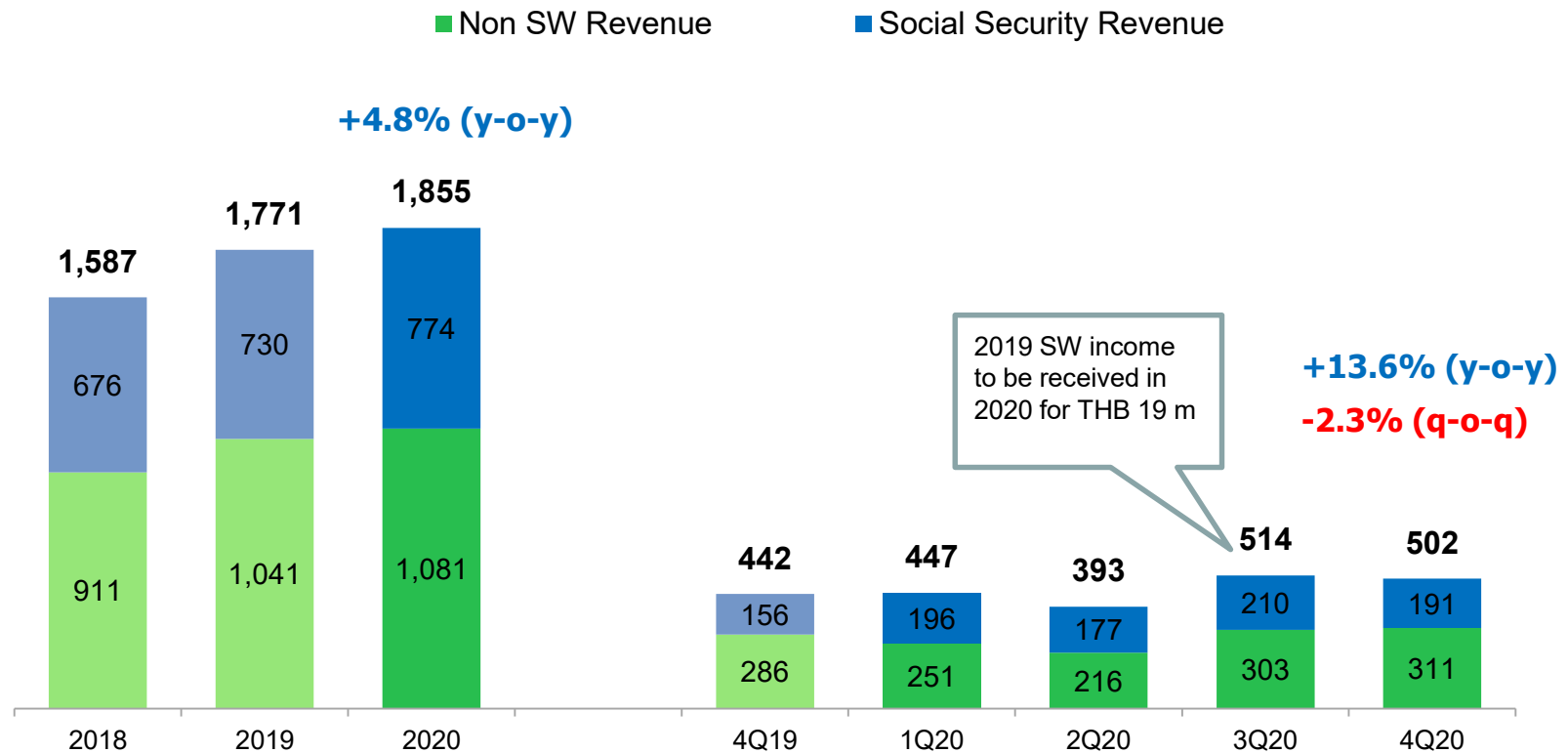
Revenue Breakdown By Patient Type



Hospital Revenue



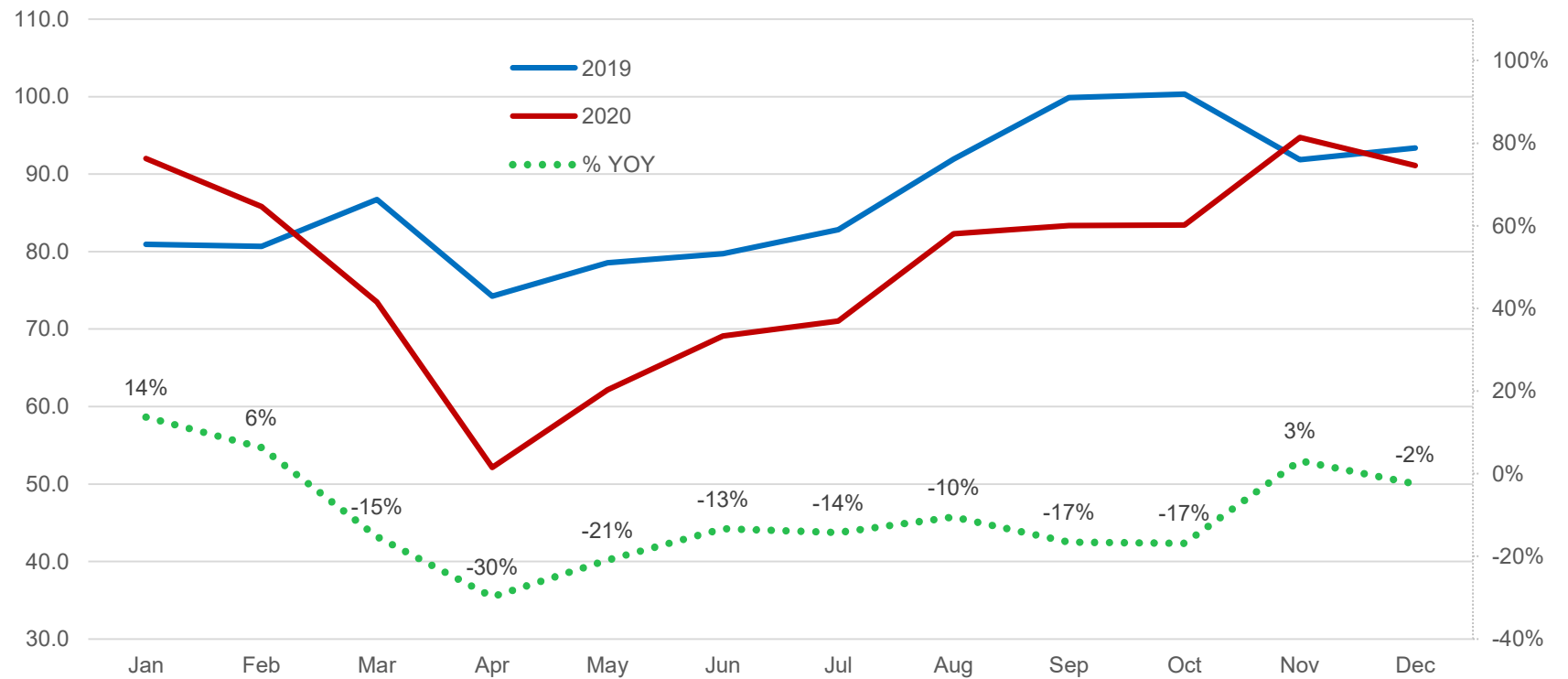
Revenue from Hospital Operations (THB Million)



Covid Impact



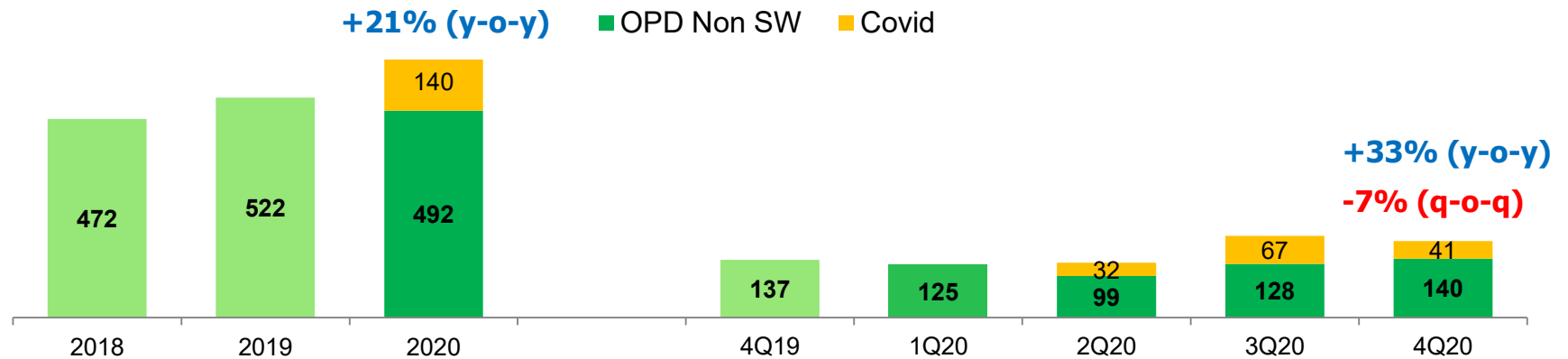
Non-SW Revenue excluded Covid-19 Test



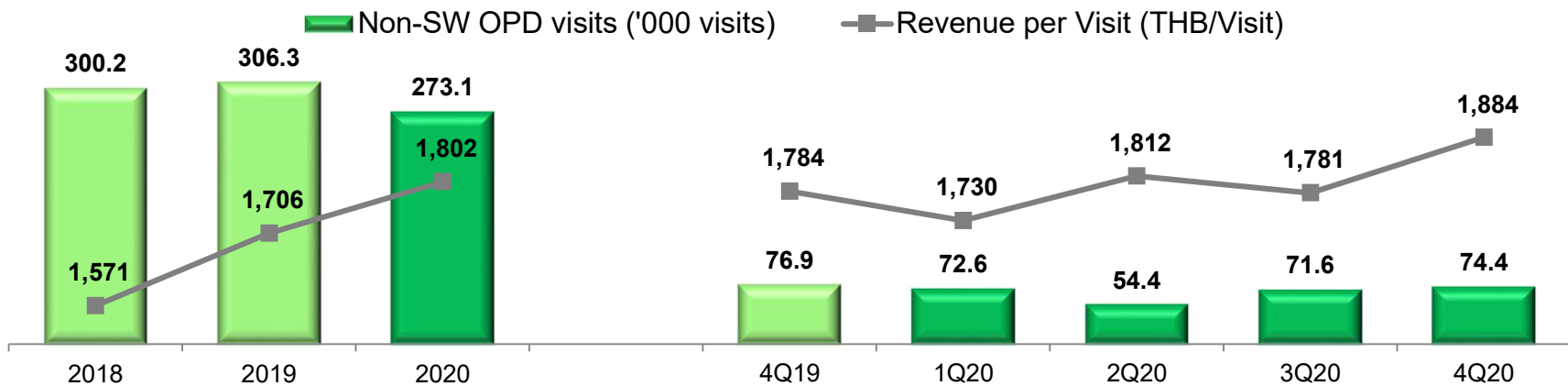


OPD - Non SW Patients

Revenue from OPD Non SW Patients (THB Million)



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

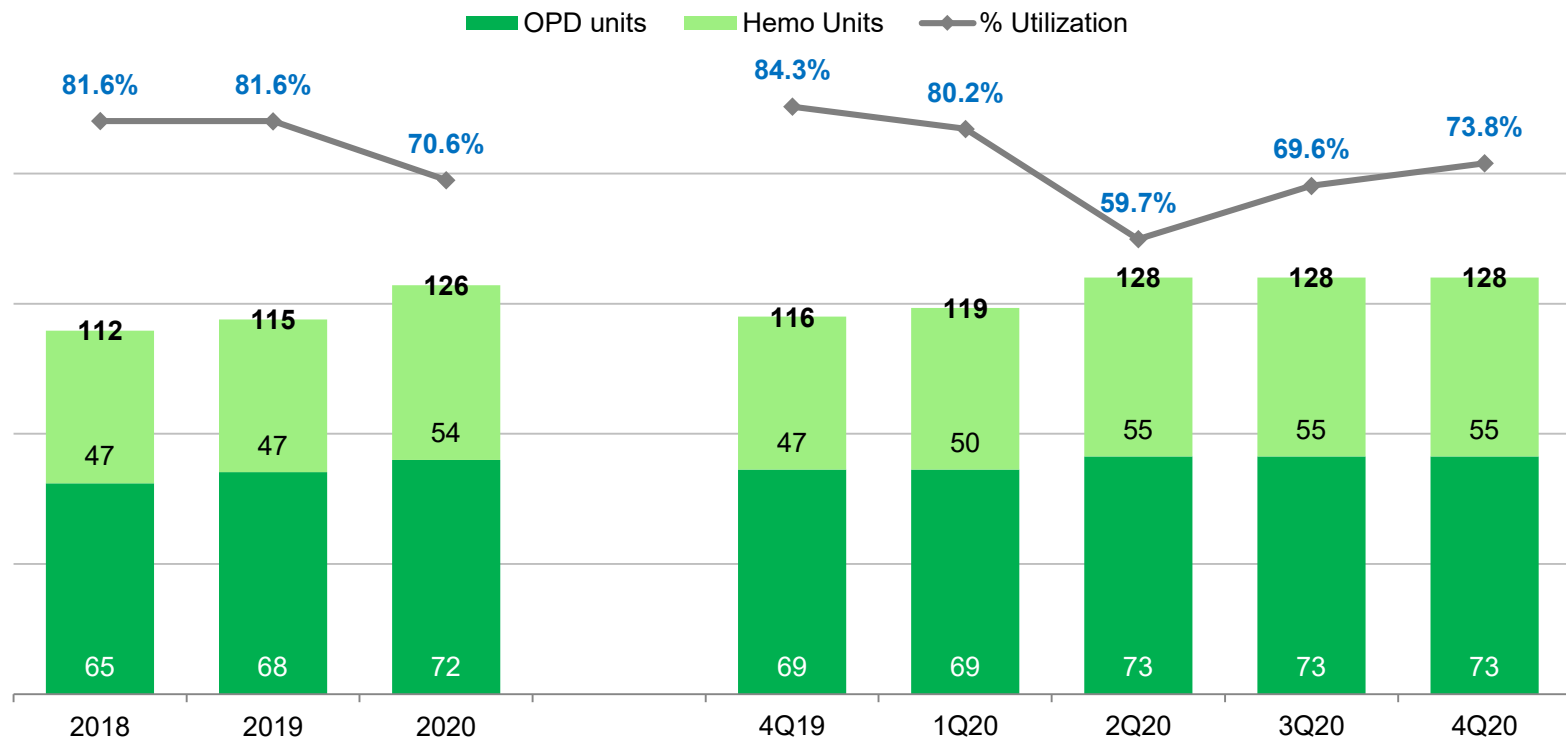


/1 Not include visits among the group



OPD Utilization Rate – All Sectors

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

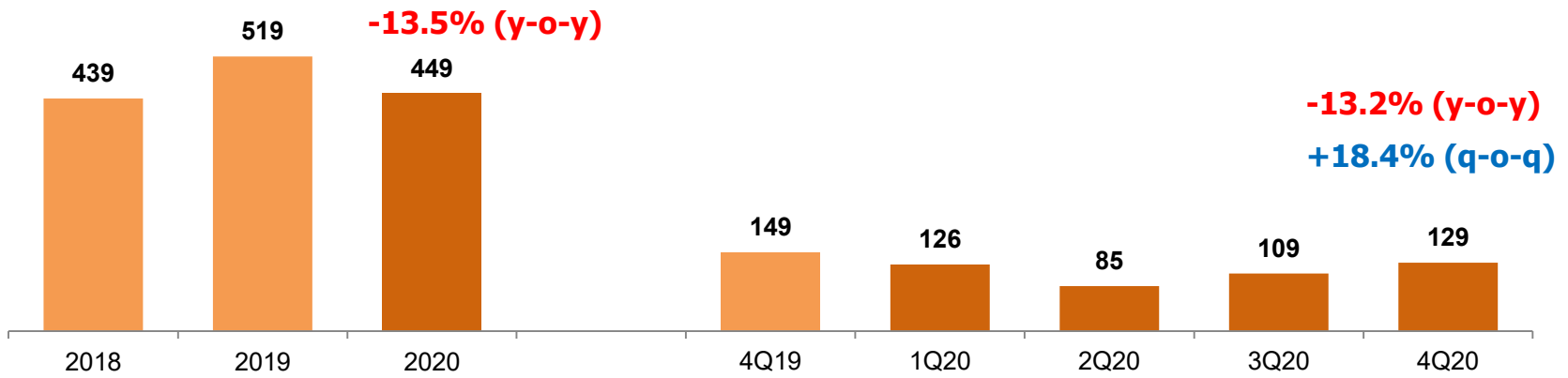


/1 Include visits among the group

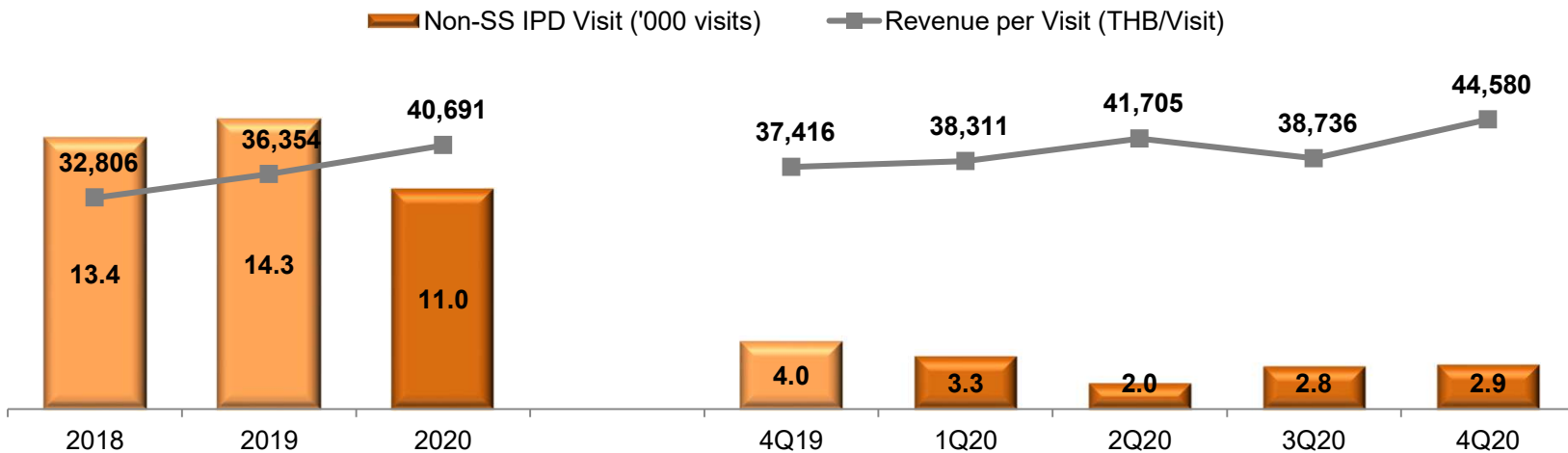


IPD – Non SW Patients

Revenue from IPD Non SW Patients (THB million)



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

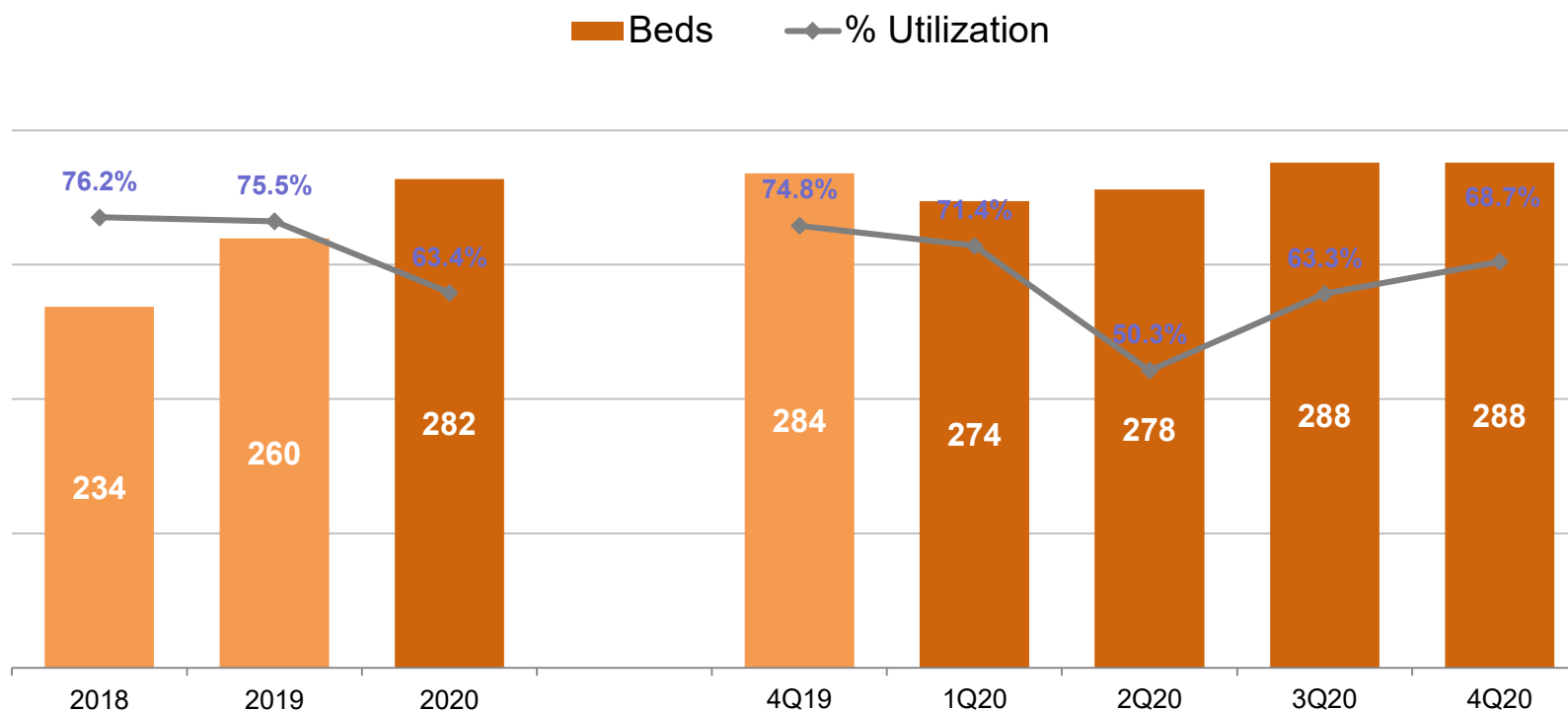


/1 Not include visits among the group

IPD Utilization Rate – All Sectors



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

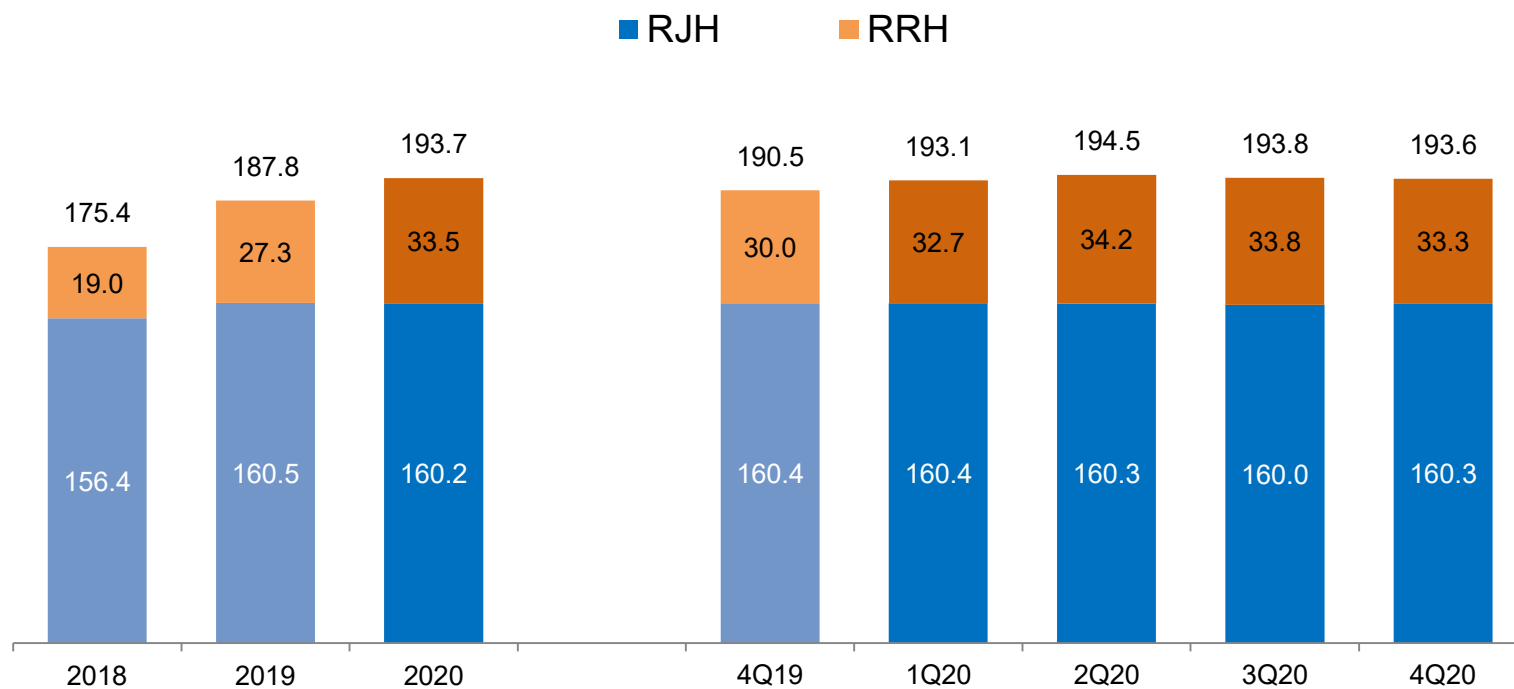


^{/1} Average of the period ^{/2} Include visits among the group

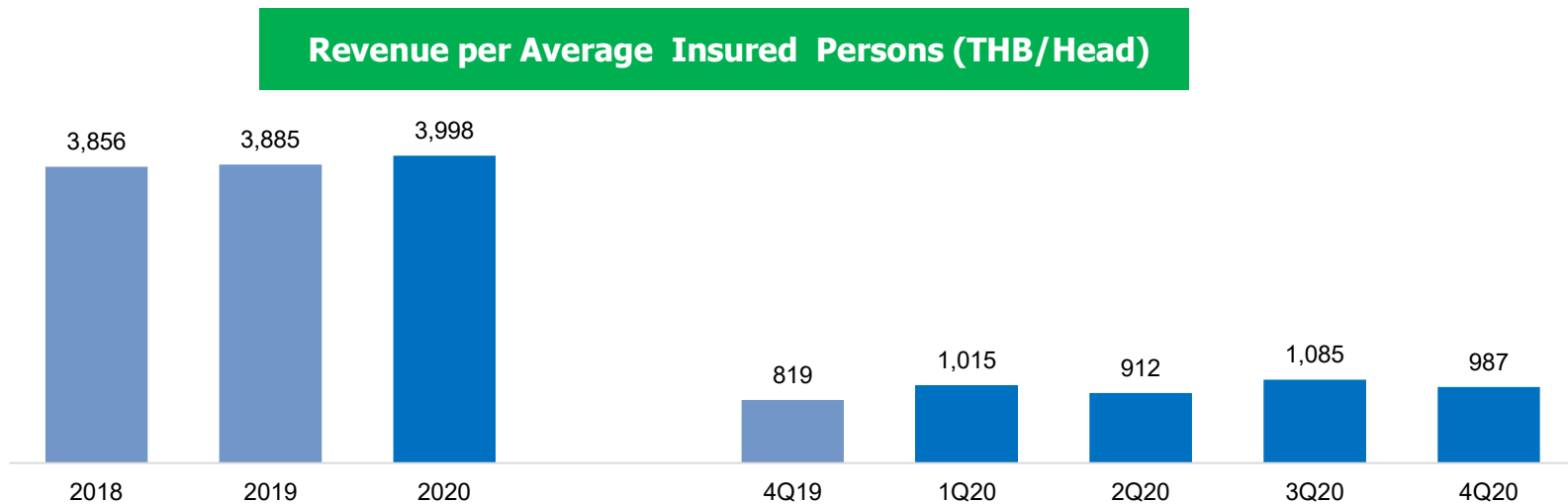
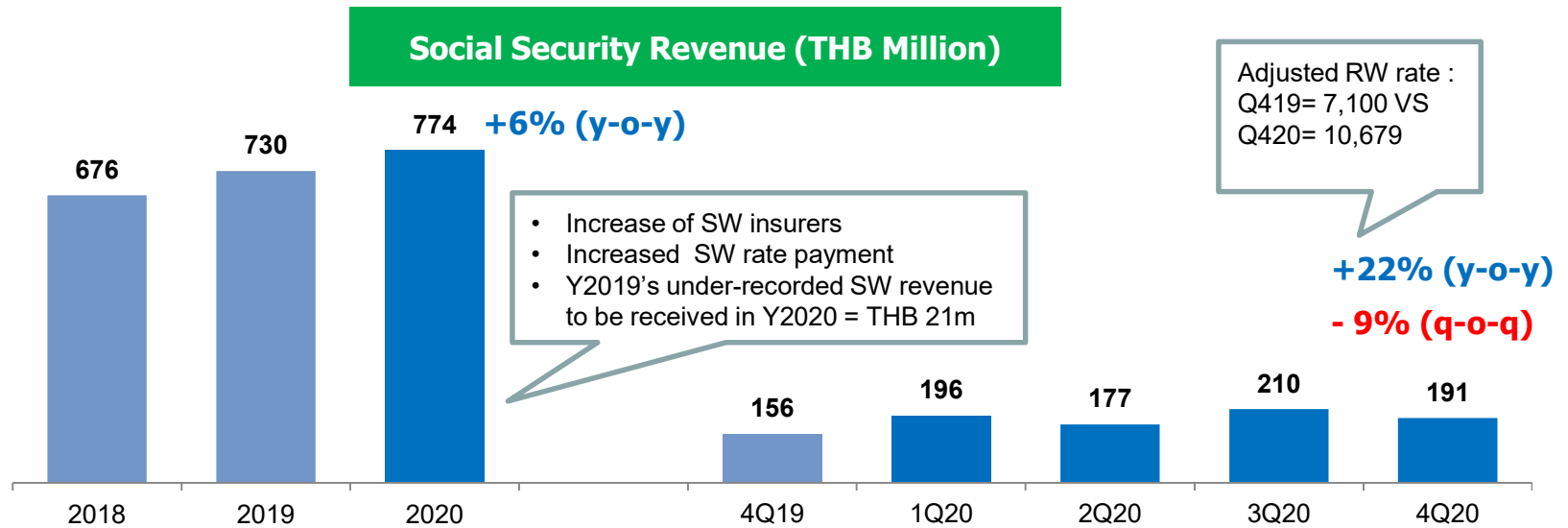
Social Security Insurers



Average Insured Persons ('000 persons)



Social Security Revenue

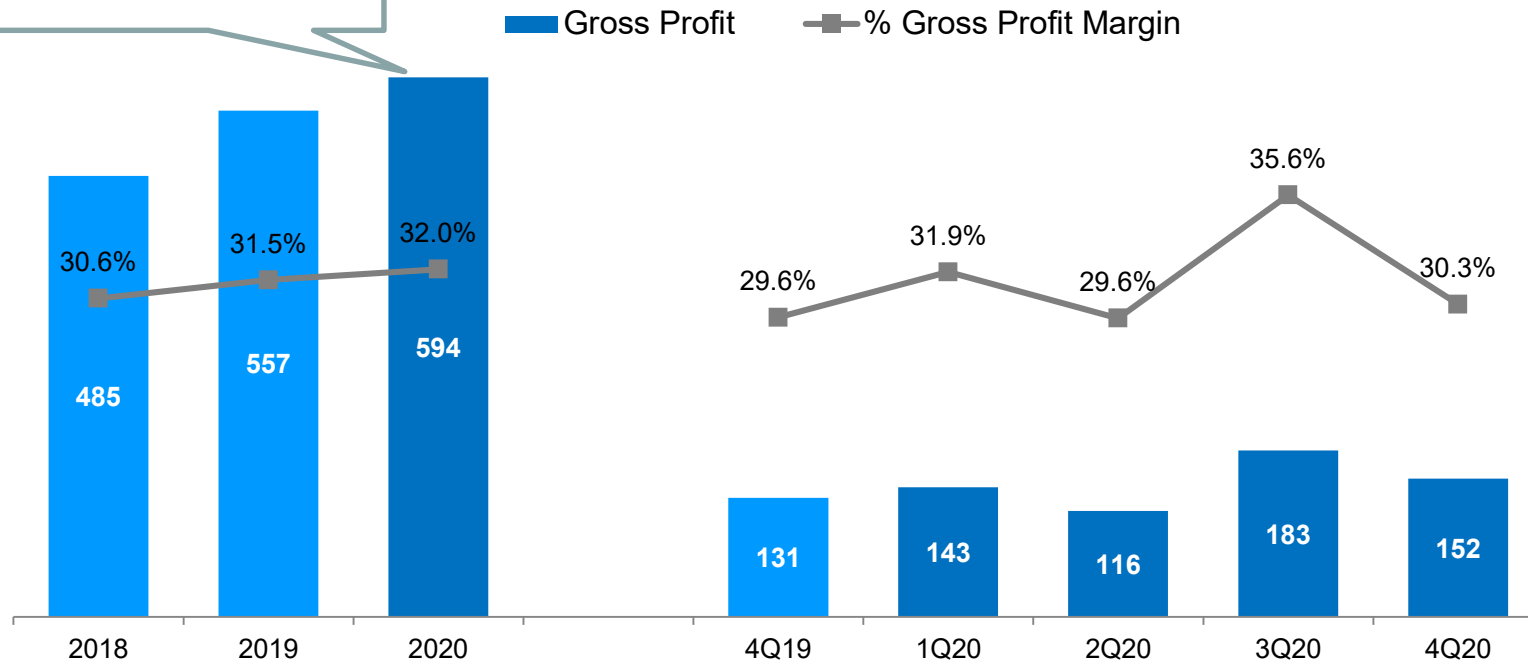


Gross Margin



Gross Profit

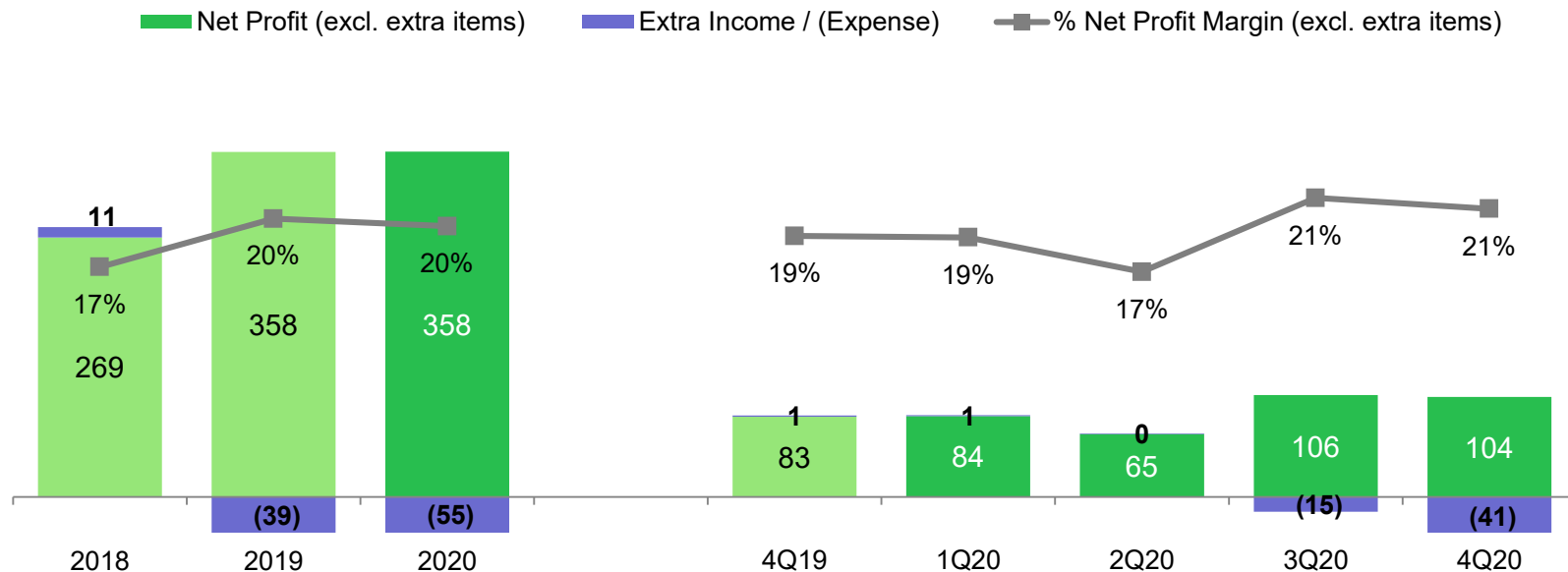
- Y2019's under-recorded SW revenue to be received in Y2020 = THB 21m
- High margin of Covid test
- Fewer visit of SW patients



Net Profit



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

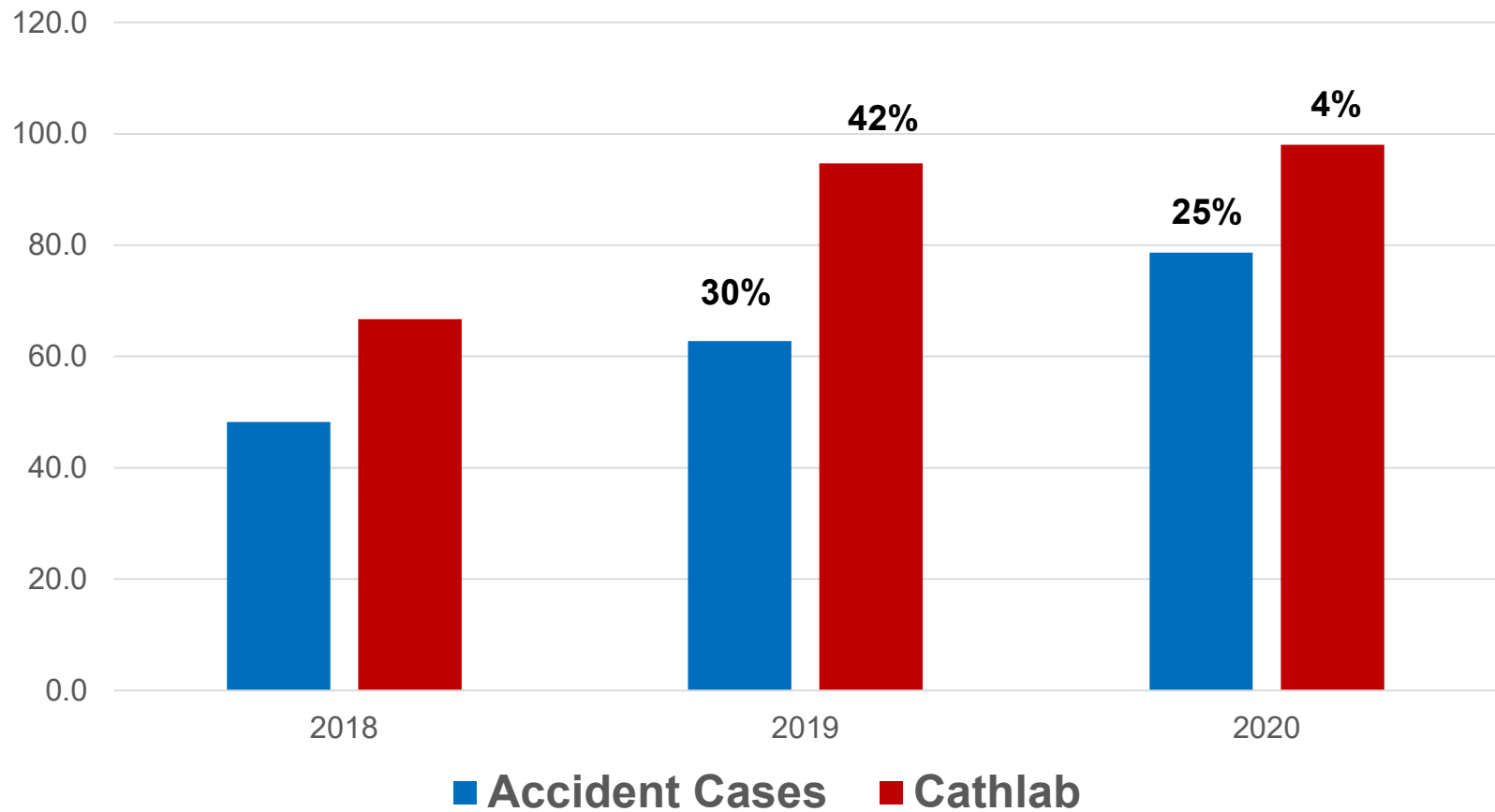


• Extra Expenses / Income :

- 2019 : vacant land sale yielding profit THB 79.0 million after tax
loss of underpaid previous year SW income THB 16.2 million after tax
provision for employee benefit THB 8.3 million after tax
- 2020 : Extra revenue from 2019's under-recorded SW revenue THB 21 million
Defer tax income THB 41.2 million



Income from Accident Cases & Cathlab Cases





THANK You

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