

1 March 2021

Subject :Management discussion and analysis of financial statement for the year  
2020, ended December 31,2020

Attention :Director and Manager  
The Stock Exchange of Thailand

The operating performance for year end of 31 December 2020 of Mahachai

Hospital Public Company Limited was in net profit attributable to owners of the company Baht 76.25 million,a decrease of Baht 39.15 million or 33.93 % from the prior year due to the follow main reasons.

1.Revenue from hospital operations increased by Baht 62.77 million or 2.51 % due to the situation of COVID 19 , the revenue from general patient decreased. However Social security revenue of subsidiaries increased due to the increase of the basic capitation payment rate in year 2020.

2. Cost of hospital operations & Administrative expenses increased by Baht 222.79 million or 9.26 % due to the Medical personal expenses and the depreciation of assets increased from the expansion of the subsidiaries.

3. Finance costs increased by Baht 3.44 million or 4.54% due to the increasing of bank loan's subsidiaries.

4. Share of profit on investment in associated company decreased by Baht 8.26 million or 18.95%

Sincerely yours,  
(Mr.Pongpat Patanavanich)  
Managing Director

