



โรงพยาบาลราชพฤกษ์  
Ratchaphruek Hospital



# Analyst Presentation

Q3/2022

RATCHAPHRUEK HOSPITAL PUBLIC COMPANY LIMITED



โรงพยาบาล ราชพฤกษ์

มาตรฐานสากล (JCI)







โรงพยาบาลราชพฤกษ์  
Ratchaphruek Hospital



โรงพยาบาลราชพฤกษ์  
Ratchaphruek Hospital













# Q3/2022 Highlights



## Impressive Profits in 9M/2022

- 9M/2022 operating revenue was Baht 1,088.1 million, increased by 33.7% YoY
- 9M/2022 Gross Profit was Baht 469.1 million, increased by 43.9% YoY
- 9M/2022 net profit was Baht 294.4 million, increased by 65.2%



โรงพยาบาลราชพฤกษ์  
ได้รับการต่ออายุการรับรองจาก JCI  
Joint Commission International (JCI)  
Re-Accredited  
ตั้งแต่วันที่ 19 สิงหาคม 2565

## Re-Accredited JCI

- RPH successfully Re-Accredited Joint Commission International (JCI) on the 19<sup>th</sup> August 2022 to reinsure that the Hospital standard is international recognized



## Opened 2 Additional Center of Specialty

- RPH have successfully opened 2 additional clinics of specialty including:
  - Stroke Center
  - Trauma Center



## Obtained the "Carrying Hospital Award 2021"

- RPH was awarded the Silver class "Carrying Hospital Award 2021" From Muang Thai Life Assurance PLC. On 22nd September 2022



# AGENDA



## COMPANY OVERVIEW

Explains the Business Nature of the Ratchapruk Hospital and Revenue Contribution

## Strategic Direction & Strategy

Illustrates the growth direction of the Ratchapruk Hospital and Activities that will help RPH Achieve the Target

## Financial Performance

Displays Ratchapruk Hospital Financial Performance of the Latest Quarter

## Industry Update and Outlook

Identify Market Opportunities and Ratchapruk Hospital Activities in the Upcoming Quarter and Year



# RPH AT A GLANCE

**546MB** REGISTERED CAPITAL

Entered stock exchange of Thailand in 2017 with registered capital of 546 MB

**11** CENTER OF SPECIALTY

Breast Center, Spine Center, Hemodialysis Center, Auditory Center, Stroke Center, Otoneuro Center, Hepatobiliary & Pancrease, Maternal & Child Center, Minimal Invasive surgery Center, Truma Center, Prostate Center.

**198** BEDS

RPH has a total of 198 beds and 36 examination room to ensure comprehensive service to patients



**2<sup>nd</sup>** TO RECEIVE GHA CERTIFICATE

To receive Global Healthcare Accreditation COVID-19 Guidelines for Medical Travel Programs (GHA's COVID-19)

**JCI** CERTIFIED

Certified by the Joint Commission International to confirm international hospital quality standards

LOCATED IN **STRATGIC AREA**

Located in Khon Kaen - Economic Center, Education Center and Medical Hub of Indochina

Healing Environment Hospital

Awards



Social Public Project – Healthcare Silver Award:



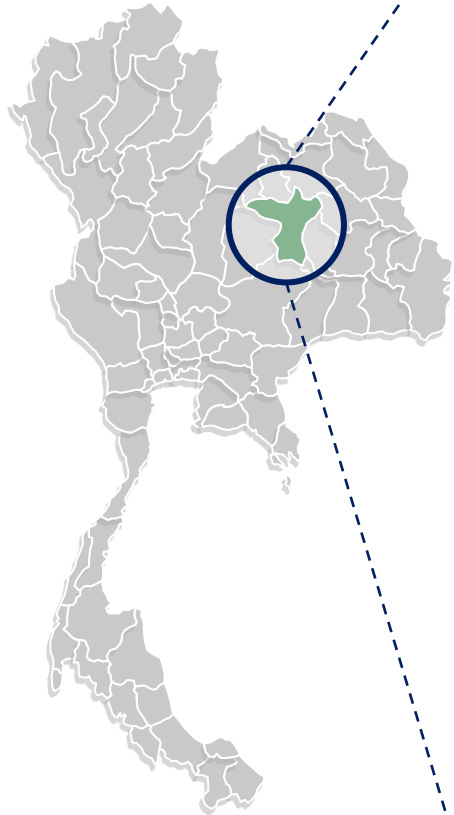
**CREDAWARD**  
*Architectural aesthetics, environment protection, user experience and economic*



# COMPANY OVERVIEW

## About Ratchaphruek Hospital

 Thailand



✓ A private hospital focuses on enhancing the health of the community in Khon Kaen province with convenient health-care facilities.



36

Patient Examination Rooms for OPD



198

Beds for IPD

### Medical Personnel



24

Full-time Doctors



215

Part-time Doctors



189

Nurses

### Accreditation



JCI International



GHA for COVID-19

## Medical Services

### Medical Center

- ✓ Stroke
- ✓ Breast
- ✓ Hearing & Balance

### Internal Medicine

- ✓ Diabetes
- ✓ Dermatology
- ✓ Neurology

### Surgery

- ✓ General
- ✓ Men Health
- ✓ Urological

### Pediatrics

- ✓ Speech Therapy
- ✓ Developmental and Behavioral

### Orthopedics

- ✓ For Individuals
- ✓ For Children

### Otorhinolaryngology

- ✓ For Individuals
- ✓ For Children

### Obstetrics and Gynecology

- ✓ Gynaecological Laparoscopy
- ✓ Maternal-Fetal

### Check-up

- ✓ Health Check-up

### Dentistry

- ✓ Dental
- ✓ Prosthodontics
- ✓ Orthodontics

### Other

- ✓ Emergency
- ✓ Rehabilitation
- ✓ Diagnostic Radiology

### 10 Center of Specialty

Breast Center, Spine Center, Hemodialysis Center, Auditory Center, Stroke Center, Otoneuro Center, Hepatobiliary & Pancrease, Maternal & Child Center, Minimal Invasive surgery Center, Truma Center, Prostate Center.

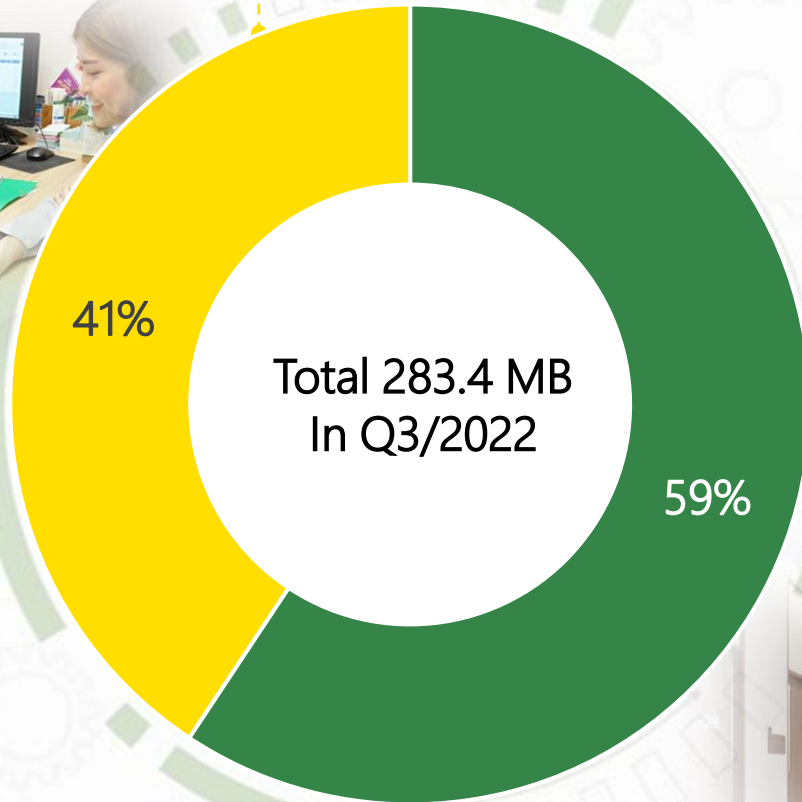


# COMPANY OVERVIEW – REVENUE BREAKDOWN

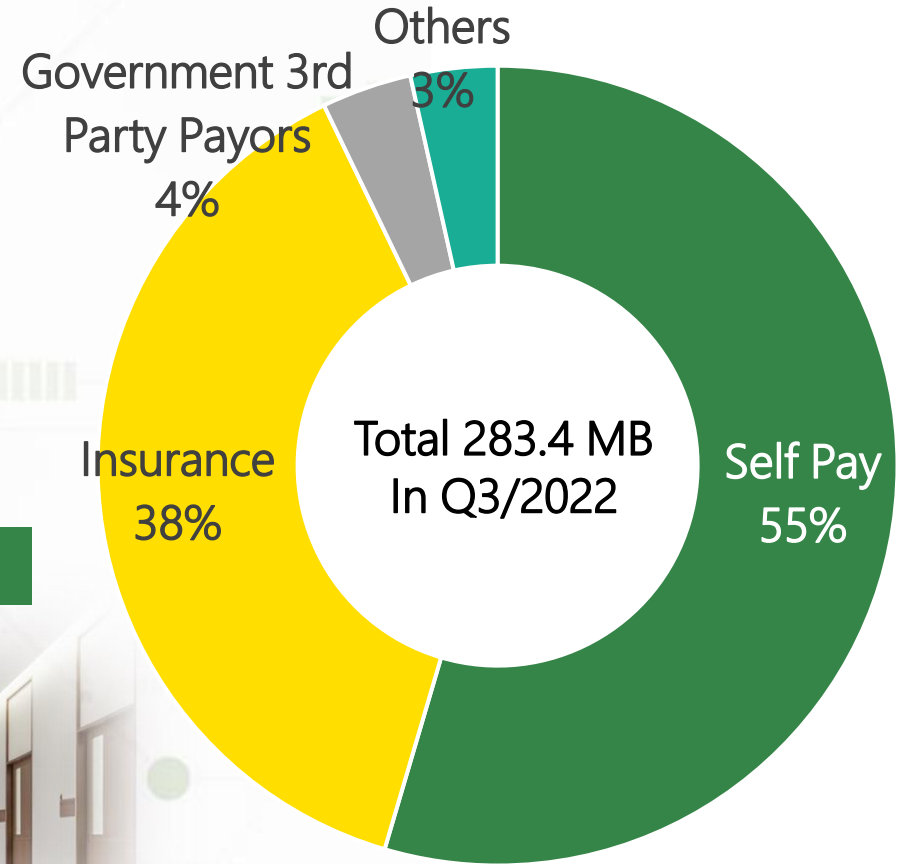
## Revenue Breakdown by Patient Type

## Revenue Breakdown by Payor

OPD



IPD





# AGENDA



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## Company Overview

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## STRATEGIC DIRECTION & STRATEGY

Illustrates the growth direction of the Ratchapruek Hospital and Activities that will help RPH Achieve the Target

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# RPH STRATEGIC DIRECTION

2023



## A Differentiated Heart-Warming Medical Service Provider

- Ensuring a unique/heart-warming medical experience
- Leading center of specialty with highly qualified doctors
- Expand Patients to upper medium segment

2024



## Top of Mind Hospital and Center of Specialty

- Strengthen Brand and Clear Positioning
- Top-tier service offerings
- Explore health insurance to expand customer base
- Diversified Center of Specialty

2025



## Leading Regional Medical Service Provider

- Well-rounded medical service provider in Northeastern region
- Capturing SSO segment
- Leading well-being and health center





# RPH STRATEGY

1



## Strengthen Branding and Positioning

- Heart-Warming Medical Experience
- Expand Portfolio of Expert and Specialized Doctors
- Marketing and Promoting Activities to Raise Awareness and Build Trust

2



## Center of Specialty and Services to Maximize Utilization

- Introduce Wellness Services
- Add Additional Centers of Specialty to Expand Capabilities

3



## Expanding Patient Base

- Increase Health Insurance Patient Segment
- Expand Hospital to Capture SSO Customer Base and Seek Opportunities to Capture Ageing Population
- Renovate Old Hospital to Capture Beauty Consumers

4



## Seeking for New Opportunities for Expansion

- Explore New Locations for Growth



# 1 Strengthen Branding and Positioning



## Marketing Activities



**อบอุ่นเหมือนบ้าน**  
**เชี่ยวชาญการรักษา**  
**เชี่ยวชาญด้วยหัวใจ**

พบกับศูนย์การแพทย์เฉพาะทางที่หลากหลาย

Joint Commission International  
Global Healthcare Accreditation

 **โรงพยาบาลราชพฤกษ์**  
RATCHAPHRUEK HOSPITAL

จังหวัดขอนแก่น  
**043 333 555**  
www.rph.co.th



มีนาคม เดือนแห่งการรณรงค์ด้านมะเร็งลำไส้ใหญ่  
โรคมะเร็งลำไส้ใหญ่ รู้เร็ว รักษาทัน ป้องกันได้  
ณ ห้องประชุมโรงแรมราชพฤกษ์ ชั้น 13

โรงพยาบาลราชพฤกษ์ ใต้ห้องโถงภาพ





# 1 Center of Specialty and Services to Maximize Utilization



## Center of Specialty



คลินิกพัฒนาการเด็ก

โรงพยาบาลราชพฤกษ์



โรงพยาบาลราชพฤกษ์  
RATCHAPHRUEK HOSPITAL



โรงพยาบาลราชพฤกษ์  
Ratchaphruek Hospital



ศูนย์การได้ยินและการทรงตัว  
โรงพยาบาลราชพฤกษ์ แห่งแรกของภาคอีสาน  
(Hearing and Balance Center)

สอบถามข้อมูลเพิ่มเติม แผนกหู คอ จมูก ชั้น 2  
0 4333 3555 ต่อ 2054, 2055

LINE ID: @RPHLine WEBSITE: www.rph.co.th FACEBOOK: RatchaphruekHospital

โรงพยาบาลราชพฤกษ์  
Ratchaphruek Hospital

Joint Commission International Global Healthcare Accreditation



มีนาคม เดือนแห่งการรณรงค์ด้านภัยมะเร็งลำไส้ใหญ่  
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LINE ID: @RPH WEBSITE: www.rph.co.th FACEBOOK: Ratchaphruek





# 3 Expanding Patient Base



## New Hospital in Pipeline



## RPH is Currently Planning for New Hospital – Wellness Project

Hospital of 100 Beds

Additional Capacity of 200 Beds

### Timeline

#### Q3/2022

- RPH is in the process of **studying the hospital project**, starting with 100 beds, to serve patients in the social security group, self-paying patients and groups with health insurance but not high paying, along with plans for Wellness Nursing Home and Palliative Care

#### YE2022

- The results of the **feasibility study of the project and the research is expected to be completed by 2022**

#### 2023

- Board of Directors will **decide on the clarity of the project within 2023**

#### 2023-2025

- Construction and operation



### 3 Expanding Patient Base



#### Renovating Old Hospital

RPH has Plans to Renovate the Old Hospital to Utilize Existing Assets

- Objective:

To Become a specialized Hospital:  
Beauty/ Aesthetics Consumers



#### Timeline

2023

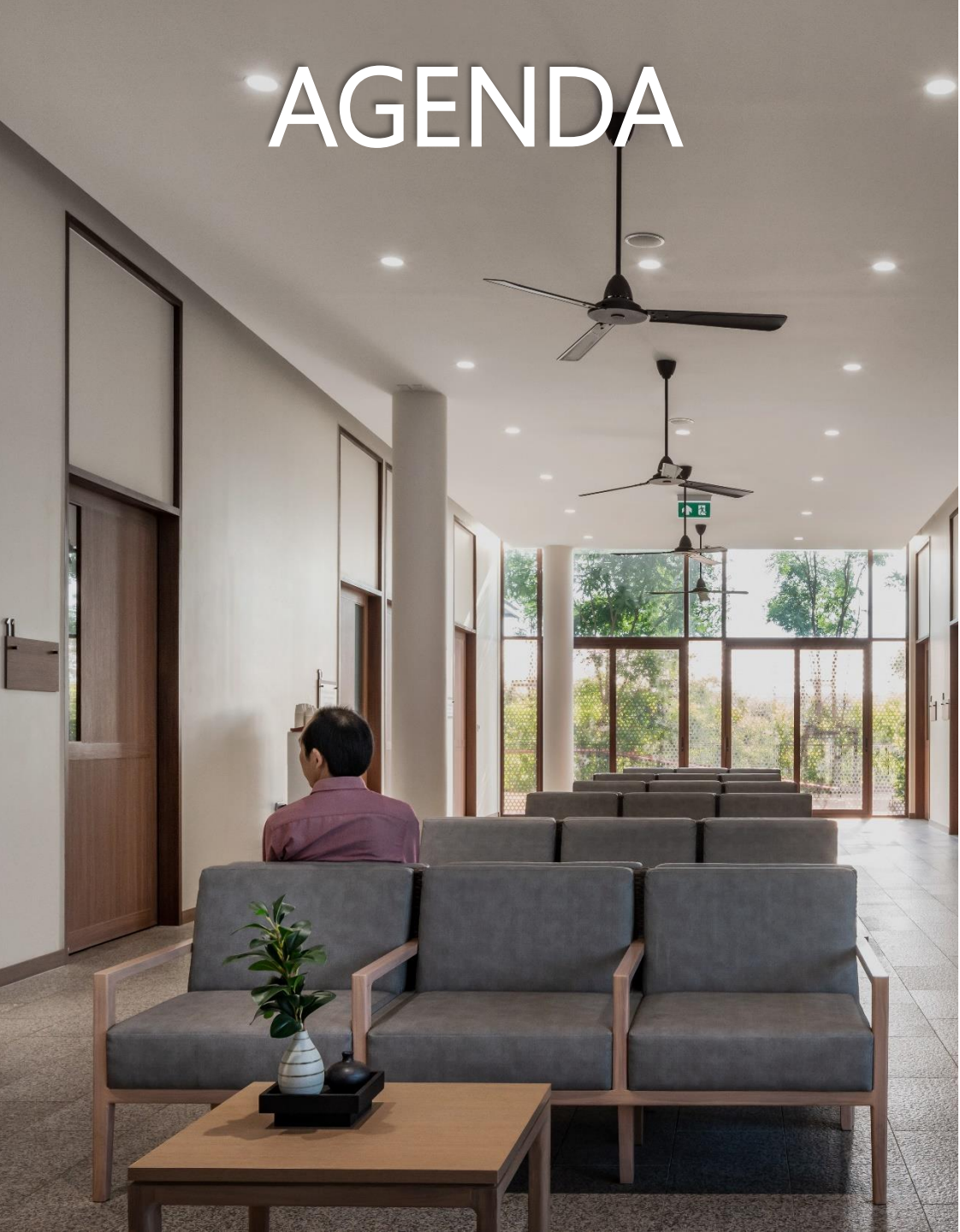
- Planning and redesigning

2024

- Open for operation



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## FINANCIAL PERFORMANCE

Displays Ratchapruek Hospital Financial Performance of the Latest Quarter

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## Industry Update and Outlook

Identify Market Opportunities and Ratchapruek Hospital Activities in the Upcoming Quarter and Year

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# 9M/2022 Financial Highlights

Operating Revenue

1,088.1 MB

**+33.7%**

YoY

Gross Profit

469.1 MB

**+43.9%**

YoY

Net Profit

294.4 MB

**+65.2%**

YoY

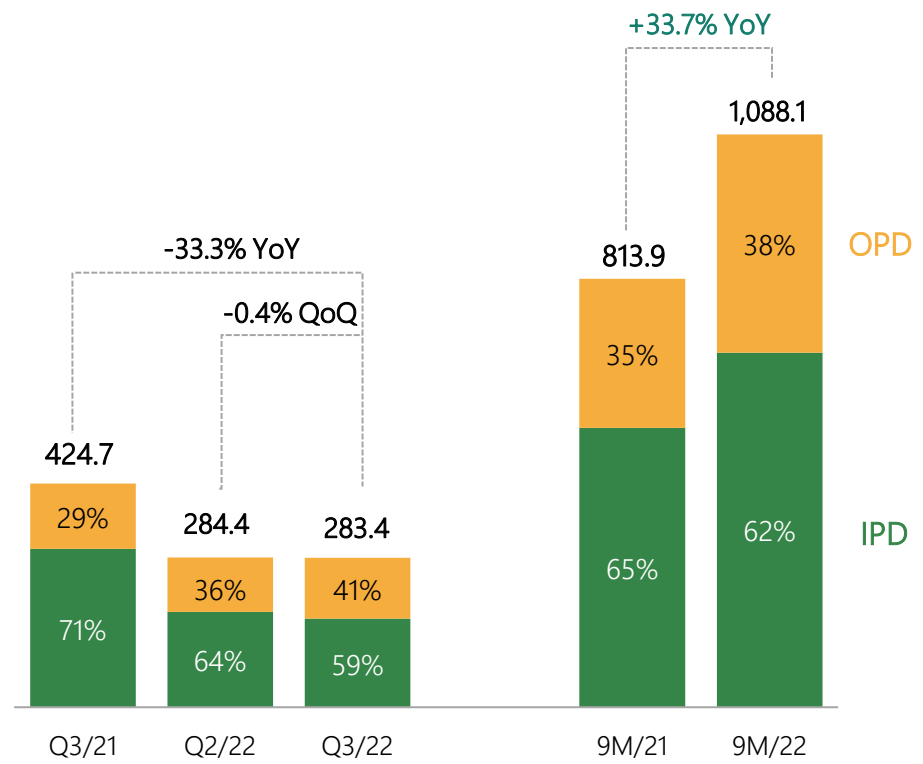




# Operating Revenue Breakdown

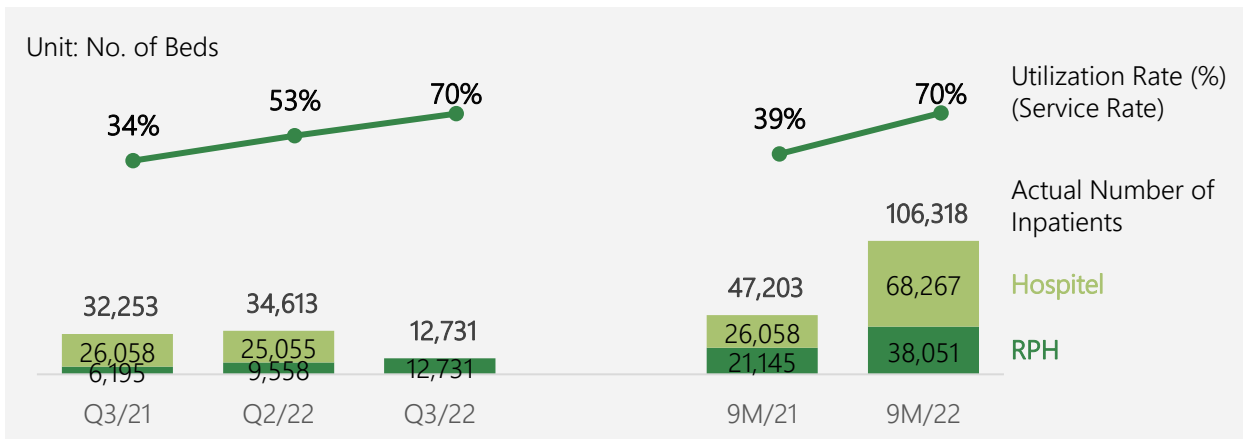
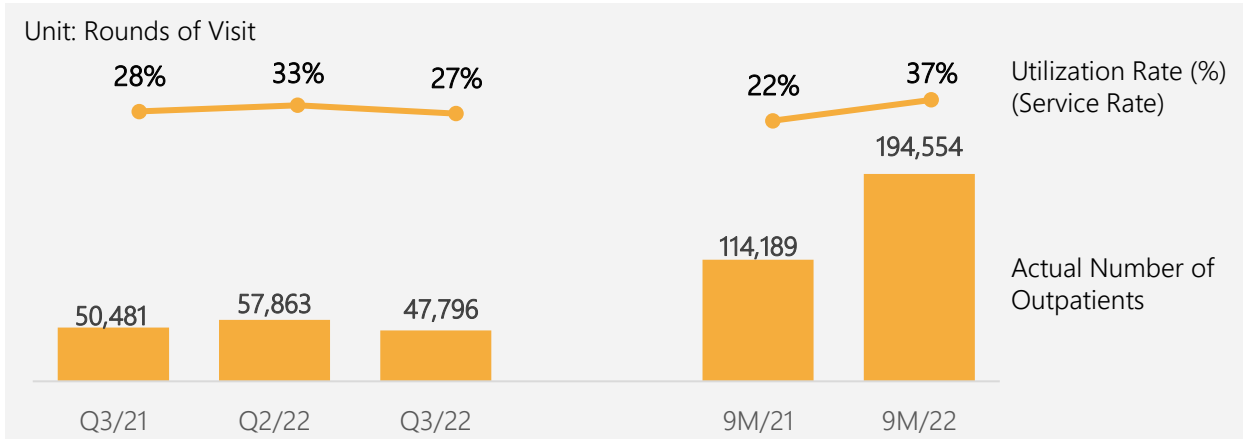
## Operating Revenue Breakdown by Type of Patient

Unit: Million Baht



OPD Drivers

IPD Drivers



### YoY : Q3/2022 vs Q3/2021

Operating revenue was Baht 283.4 million, decreased by Baht 141.3 million or 33.3% mainly due to the improving Covid-19 situation, resulting in a decrease in the number of patients from Covid-19 infection. As a result, the revenue from OPD and IPD declined by 7.2% and 44.0%, respectively.

### QoQ: Q3/2022 vs Q2/2022

Operating revenue was Baht 283.4 million, slightly decreased by Baht 1.0 million or 0.4% mainly due to the decreasing number of Covid-19 patients, impacting to the revenue of IPD, declined by 7.1%. However, the revenue of OPD delivered the increase of 11.4%.

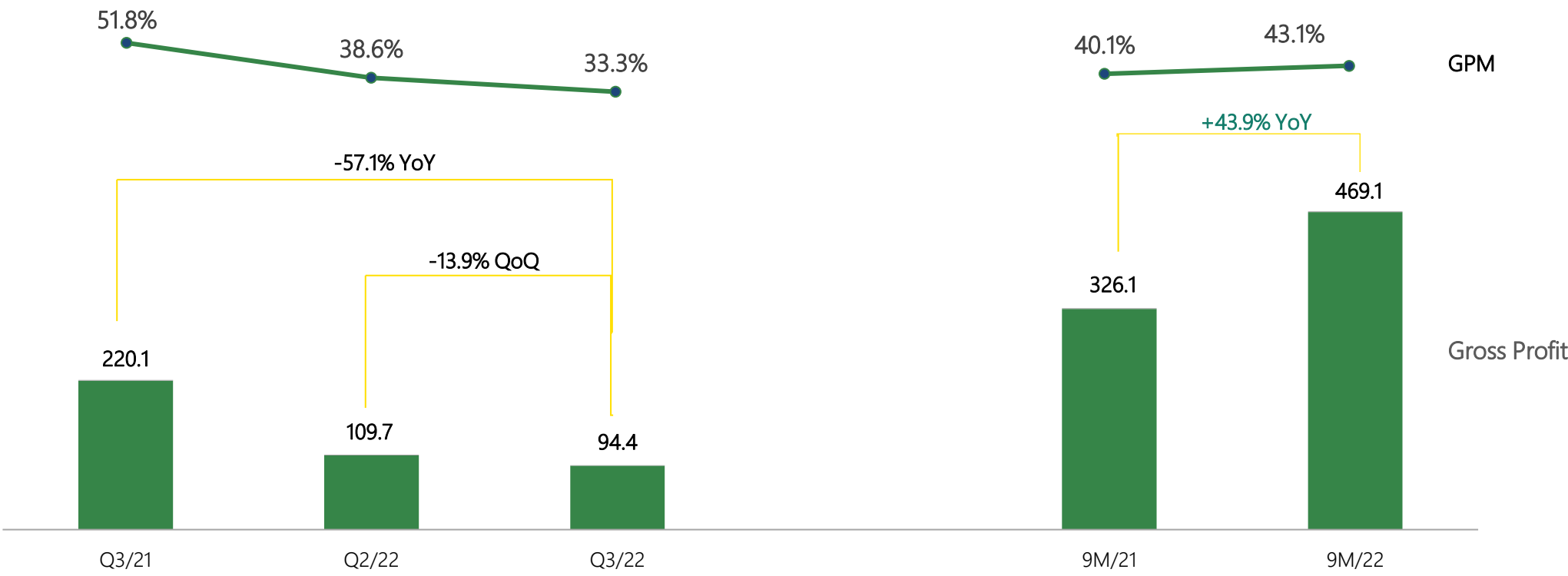
### YoY: 9M/2022 vs 9M/2021

Operating revenue was Baht 1,088.1 million, increased by Baht 274.2 million or 33.7% mainly due to the higher revenue related to Covid-19 such as vaccination services, testing for Covid-19, and providing cohort ward and hospitals.



## Gross Profit and Gross Profit Margin (GPM)

Unit: Million Baht, %



### YoY : Q3/2022 vs Q3/2021

Gross profit was Baht 94.4 million, decreased by Baht 125.5 million or 57.1% mainly due to:

- Revenues related to Covid-19 have declined in line with the lower number of COVID-19 cases as a result of continual improvement in the COVID-19 epidemic situation.

### QoQ: Q3/2022 vs Q2/2022

Gross profit was Baht 94.4 million, decreased by Baht 15.1 million or 13.9% mainly due to:

- Revenues related to Covid-19 have declined in line with the lower number of COVID-19 cases as a result of continual improvement in the COVID-19 epidemic situation.

### YoY: 9M/2022 vs 9M/2021

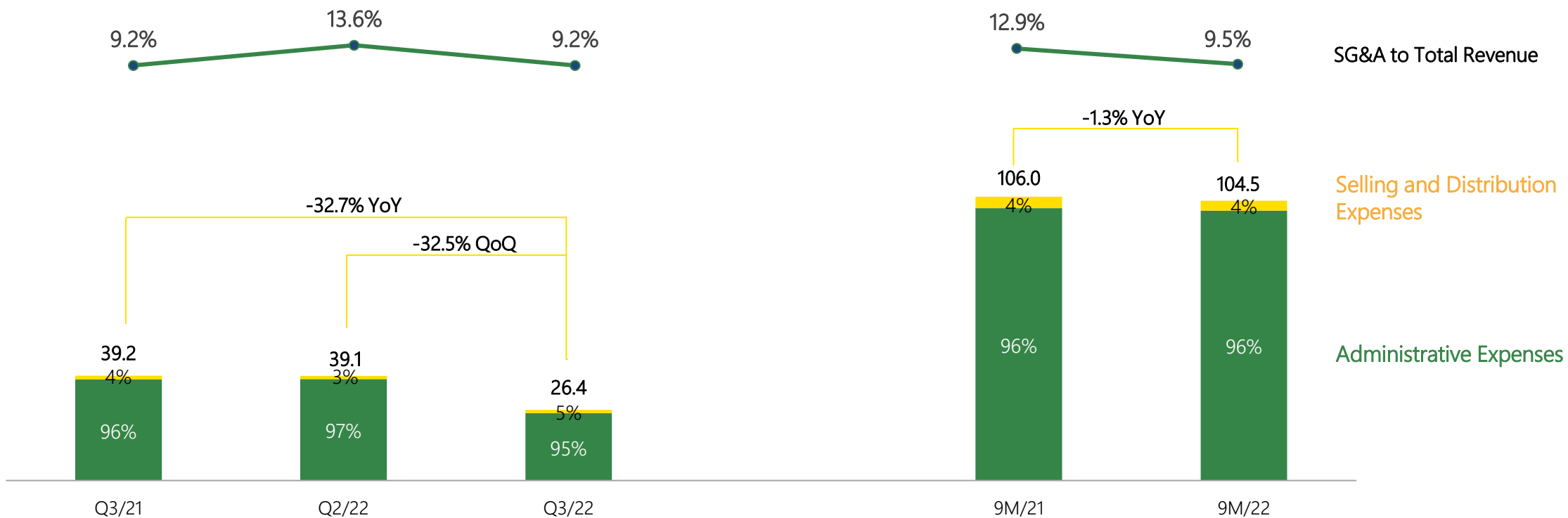
Gross profit was Baht 469.1 million, increased by Baht 143.0 million or 43.9% mainly due to:

- Revenues related to Covid-19 increased due to the outbreak of new species (Omicron) in Q1/2022 and Q2/2022.
- The number of normal patients increased especially the number of pediatric patients with RSV.



## SG&A and SG&A to Total Revenue

Unit: Million Baht, %



### YoY : Q3/2022 vs Q3/2021

- **SG&A** was Baht 26.4 million, decreased by Baht 12.6 million or 32.7% mainly due to reclassifying of administrative expenses for the Covid-19 vaccine as an allowance for obsolete goods.
- **SG&A to Total Revenue** was 9.2% in Q3/2022, unchanged from Q3/2021

### QoQ: Q3/2022 vs Q2/2022

- **SG&A** was Baht 26.4 million, decreased by Baht 12.5 million or 32.5% mainly due to reclassifying of administrative expenses for the Covid-19 vaccine as an allowance for obsolete goods.
- **SG&A to Total Revenue** was 9.2%, decreased from 13.6% in Q2/2022, mainly due to reclassifying of administrative expenses.

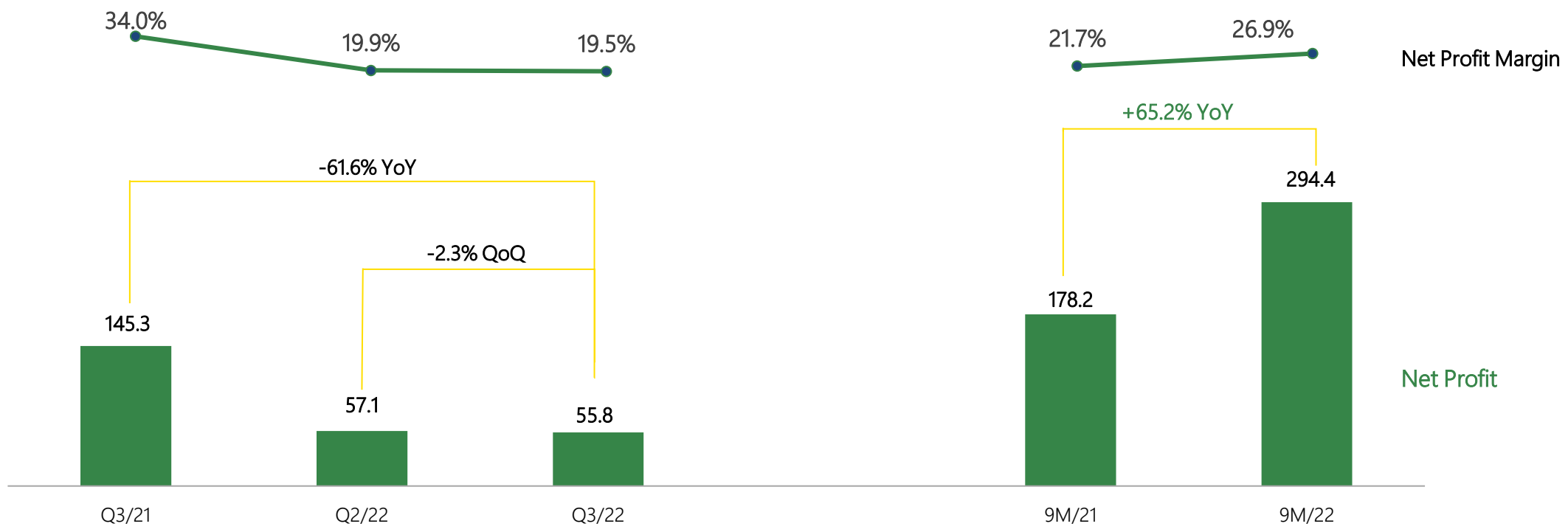
### YoY: 9M/2022 vs 9M/2021

- **SG&A** was Baht 104.5 million, slightly decreased by Baht 1.5 million or 1.3%.
- **SG&A to Total Revenue** was 9.5%, decreased from 12.9% in 9M/2021, mainly due to the Company's ability to manage costs effectively, as well as the increase in revenues related to COVID-19.



## Net Profit and Net Profit Margin

Unit: Million Baht, %



**YoY : Q3/2022 vs Q3/2021**

- **Net Profit** was Baht 55.8 million, decreased by Baht 89.5 million or 61.6%, mainly due to the decrease in revenues related to COVID-19, which corresponds to continual improvement in the COVID-19 situation.
- **Net Profit Margin** was 19.5% in Q3/2022, decreased from 34.0% in Q3/2021, due to the decreasing revenues related to COVID-19.

**QoQ: Q3/2022 vs Q2/2022**

- **Net Profit** was Baht 55.8 million, slightly decreased by Baht 1.3 million or 2.3% mainly due to the decrease in revenues related to COVID-19, which corresponds to continual improvement in the COVID-19 situation.
- **Net Profit Margin** was 19.5% in Q3/2022, slightly decreased from 19.9% in Q2/2022.

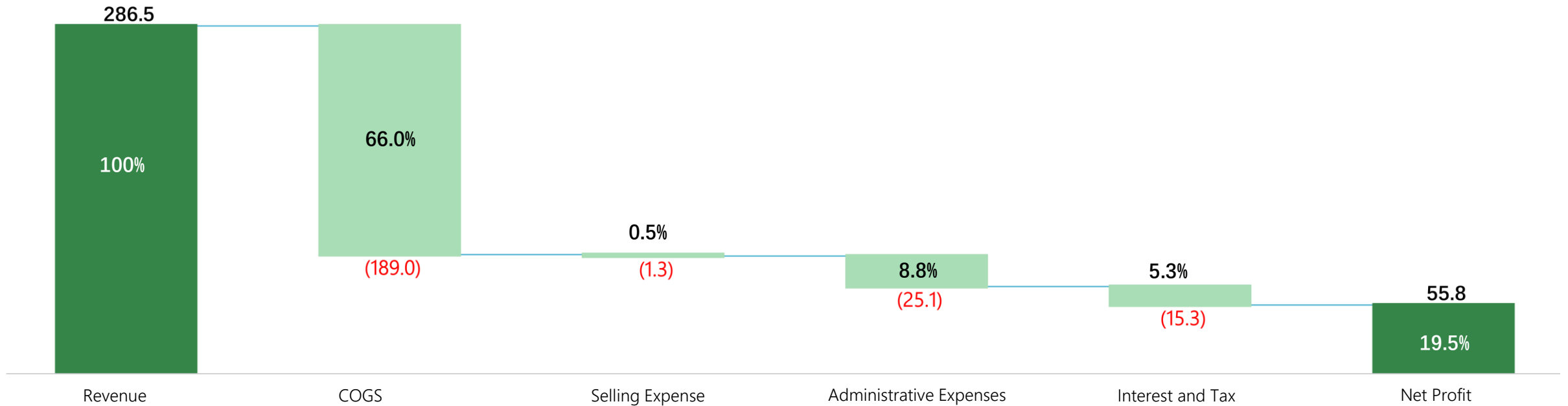
**YoY: 9M/2022 vs 9M/2021**

- **Net Profit** was Baht 294.4 million, increased by Baht 116.2 million or 65.2%, mainly due to the increase in revenues related to COVID-19 from the outbreak of a new species (Omicron) and the recovery of normal patients.
- **Net Profit Margin** was 26.9% in 9M/2022, increased from 21.7% in 9M/2021, due to the increasing revenues related to COVID-19.



## Profit and Loss Statement in Q3 2022

Unit: Million Baht, %



### Q3/2022 Analysis

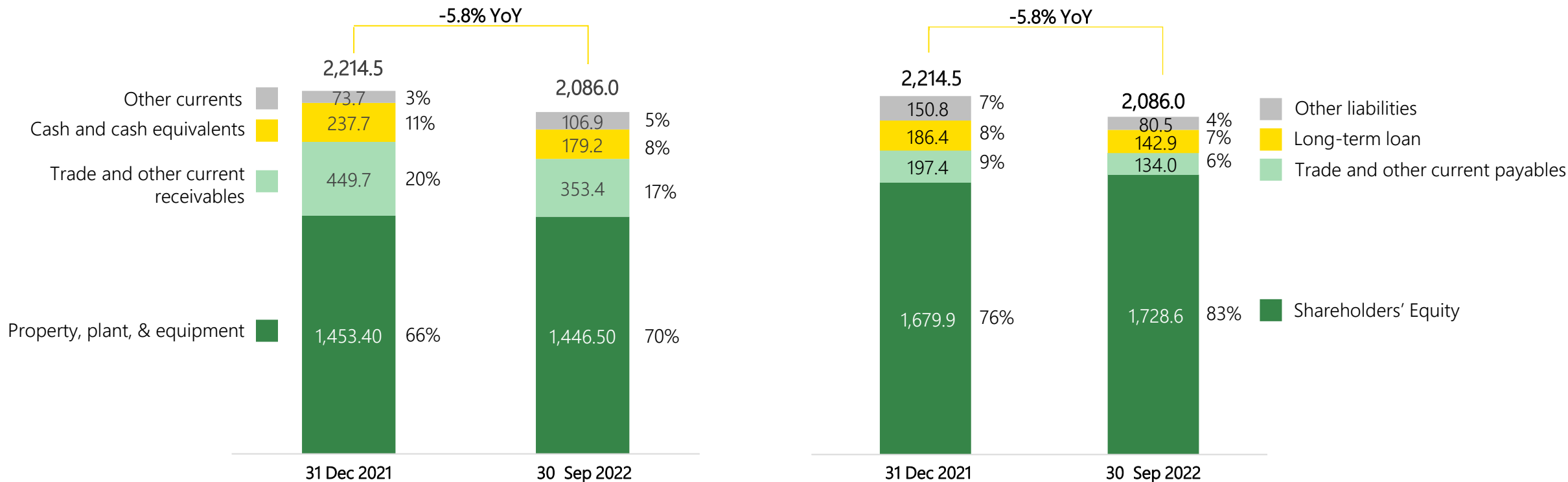
- The company has a total revenue of Baht 286.5 million and a total cost structure of 80.6% of total revenue, with cost of goods sold accounting for 66.0% of total revenue and other costs accounting for 14.6%. The company's cost structure demonstrates its ability to manage costs efficiently. As a result, the company generates a net profit of Baht 55.8 million, or 19.5% of total revenue.



# Statement of Financial Position

## Statement of Financial Position

Unit: Million Baht, %



### Total Assets

As of 30 Sep 2022, the total assets were Baht 2,086.0 million, decreased by Baht 128.5 million from 31 Dec 2021, mainly due to:

- **Trade and other current receivables** decreased due to receiving payment for medical expenses from customers
- **Cash and cash equivalents** decreased due to investments in the purchase of medical equipment and a Hospital Information System (HIS)

### Total Liabilities

As of 30 Sep 2022, the total liabilities were Baht 357.4 million, decreased by Baht 177.2 million from 31 Dec 2021, mainly due to:

- **Trade and other current payables** decreased due to repayment as scheduled.
- **Long-term loan** decreased due to the repayment of loans to financial institutions

### Total Shareholders' Equity

As of 30 Sep 2022, the total shareholders' equity were Baht 1,728.6 million, increased by Baht 48.7 million from 31 Dec 2021, mainly due to:

- The recognition of net profit

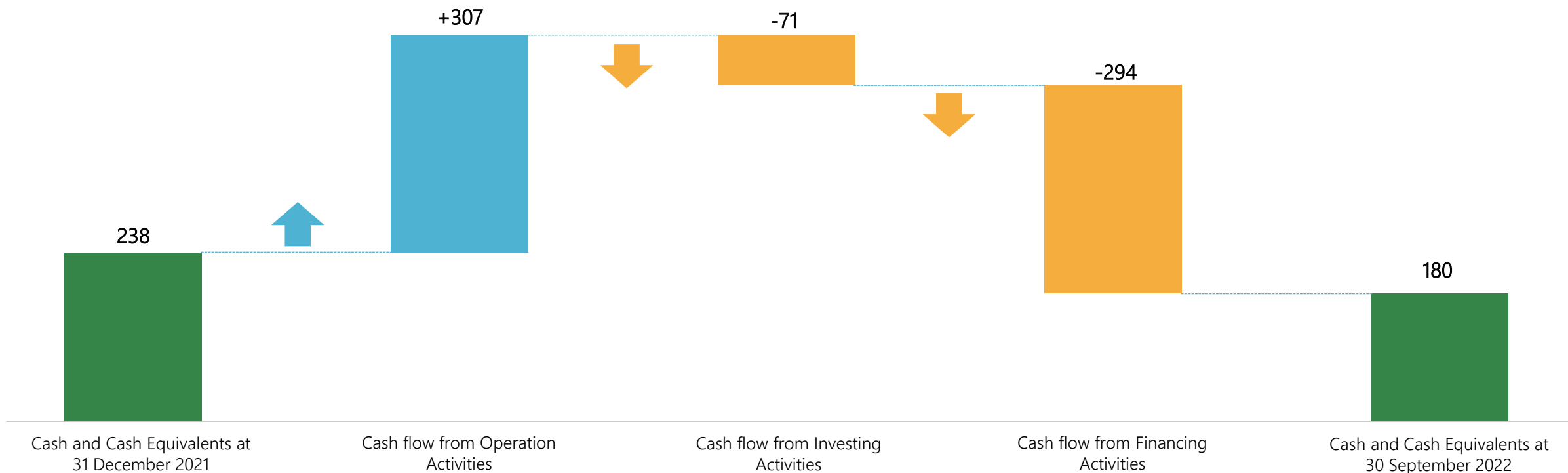




# 12 Months Cash flow Statement

## 12 Months Cash flow Statement

Unit: Million Baht



**Cash Flow from Operating Activities**

As of Sep 30, 2022, cash flow from operating activities was Baht 307 million, increased from the beginning balance, mainly due to:

- Recognition of operating profit
- Received payment from debtor

**Cash Flow from Investing Activities**

As of Sep 30, 2022, cash flow from investing activities was Baht 71 million, decreased from the beginning balance, mainly due to:

- Purchase of medical equipment and Hospital Information System (HIS)

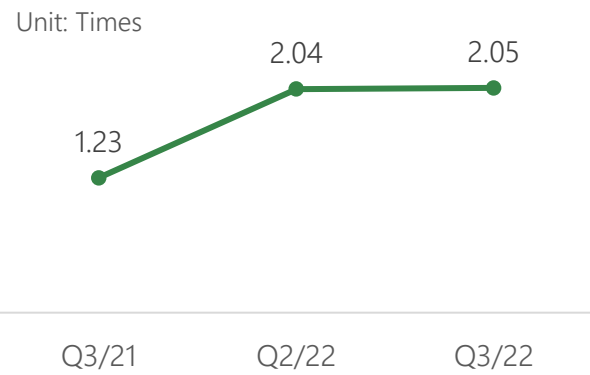
**Cash Flow from Financing Activities**

As of Sep 30, 2022, cash flow from financing activities was Baht 294 million, decreased from the beginning balance, mainly due to:

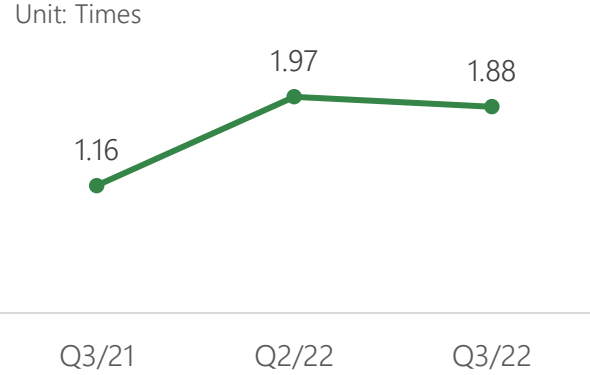
- Repayment of debts to account payables and repayment of long-term loans to financial institutions.
- Dividend Payment

# Key Financial Ratios

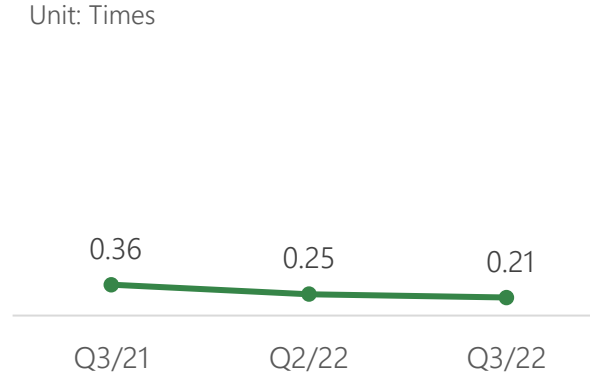
## Current Ratio



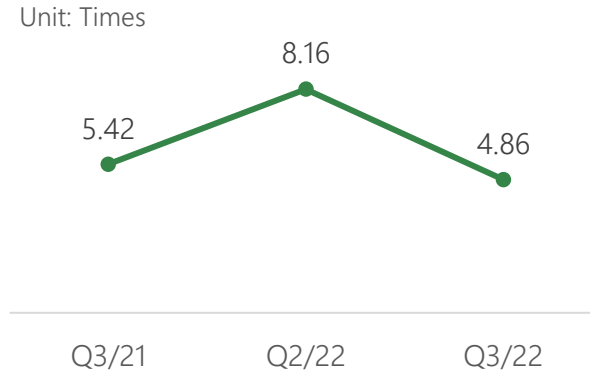
## Quick Ratio



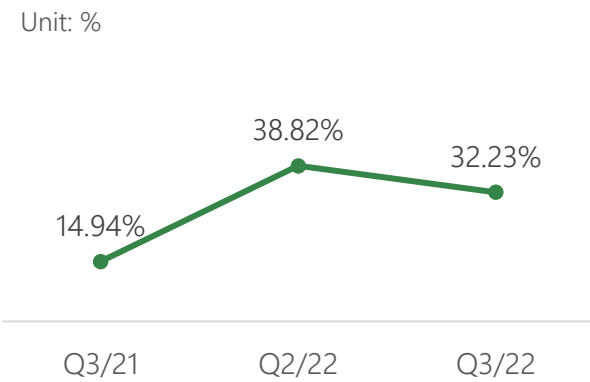
## D/E Ratio



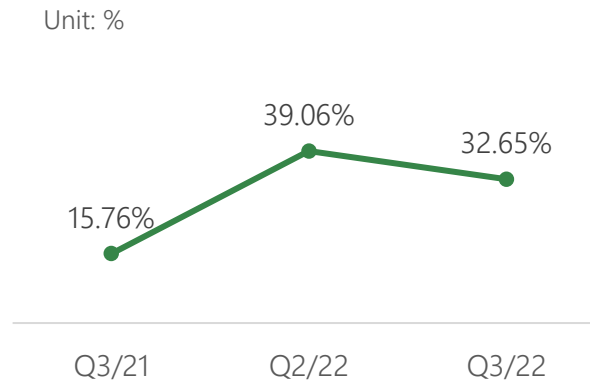
## AR Turnover Ratio



## ROA\*



## ROE\*



\*Remark: ROA = Trailing-12-month Net profit/ Total average assets  
ROE = Trailing-12-month Net profit/ Total average shareholder's equity



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## INDUSTRY UPDATE AND OUTLOOK

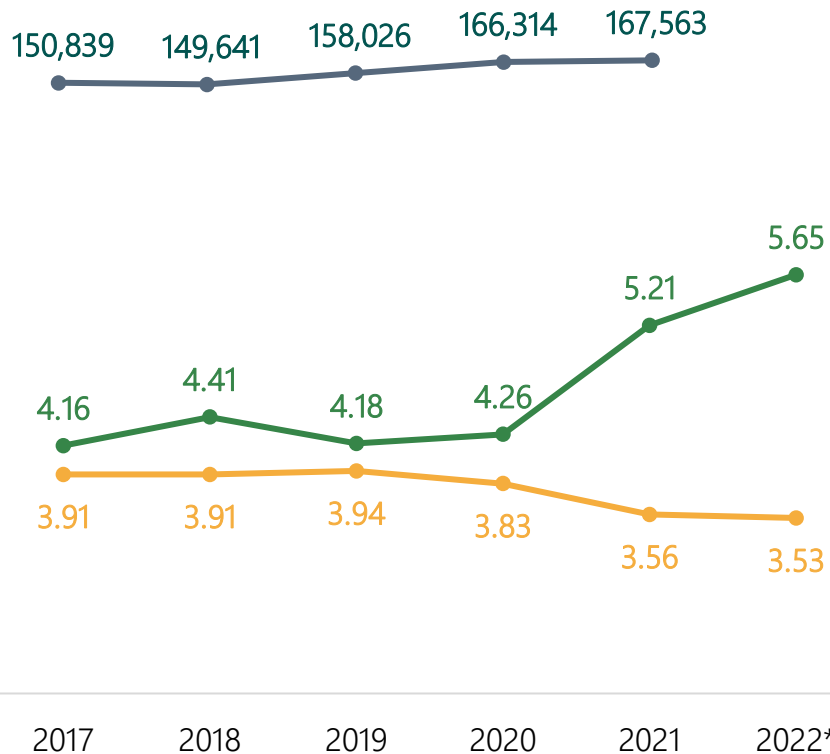
Identify Market Opportunities and Ratchapruek Hospital Activities in the Upcoming Quarter and Year

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# Thailand Medical Industry Overview

## Thailand Healthcare Demand and Supply

Unit: Baht, Beds



Number of Beds  
+2.7% CAGR  
(2017-2021)

CAGR  
(2017-2022)

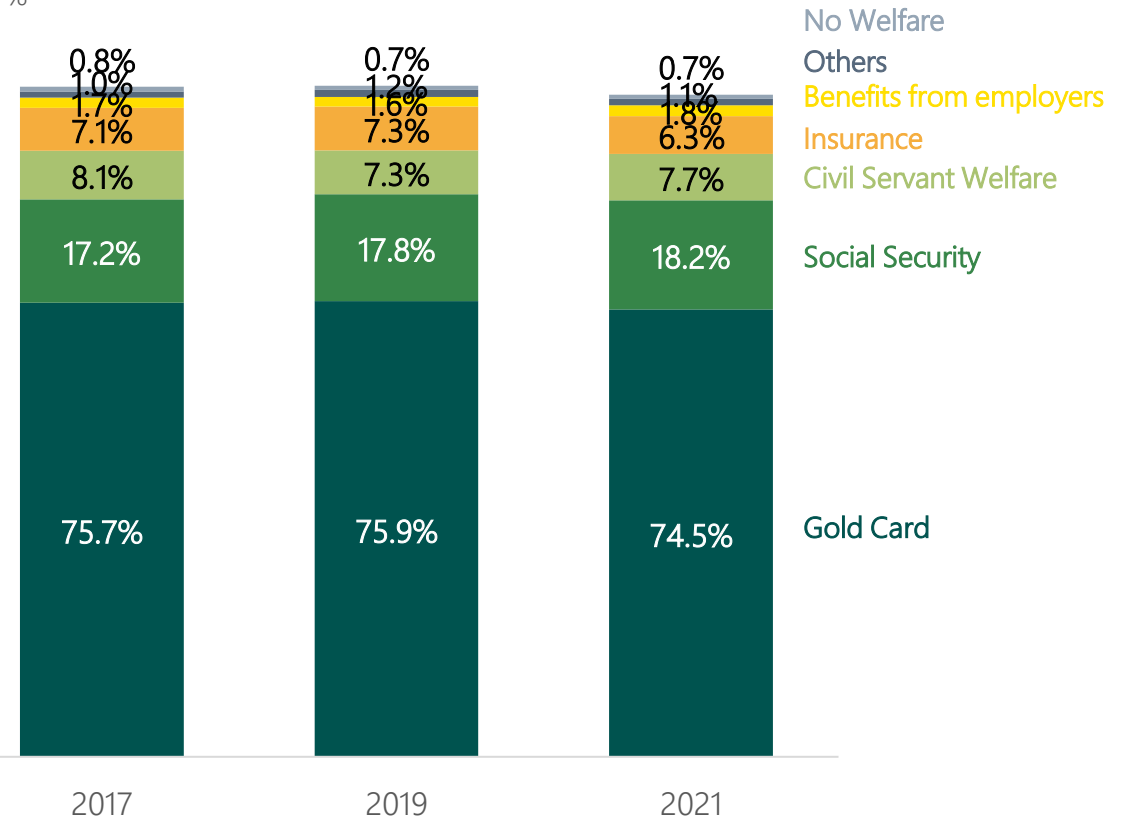
IPD Usage per person (Nights per person)  
+6.3%

OPD Frequency per person  
-2.0%

- Growth in inpatient service rate is higher than growth in the number of beds, reflecting that the demand is growing faster than supply

## Group of Thai People Using the Medical Service\*\*

Unit: %



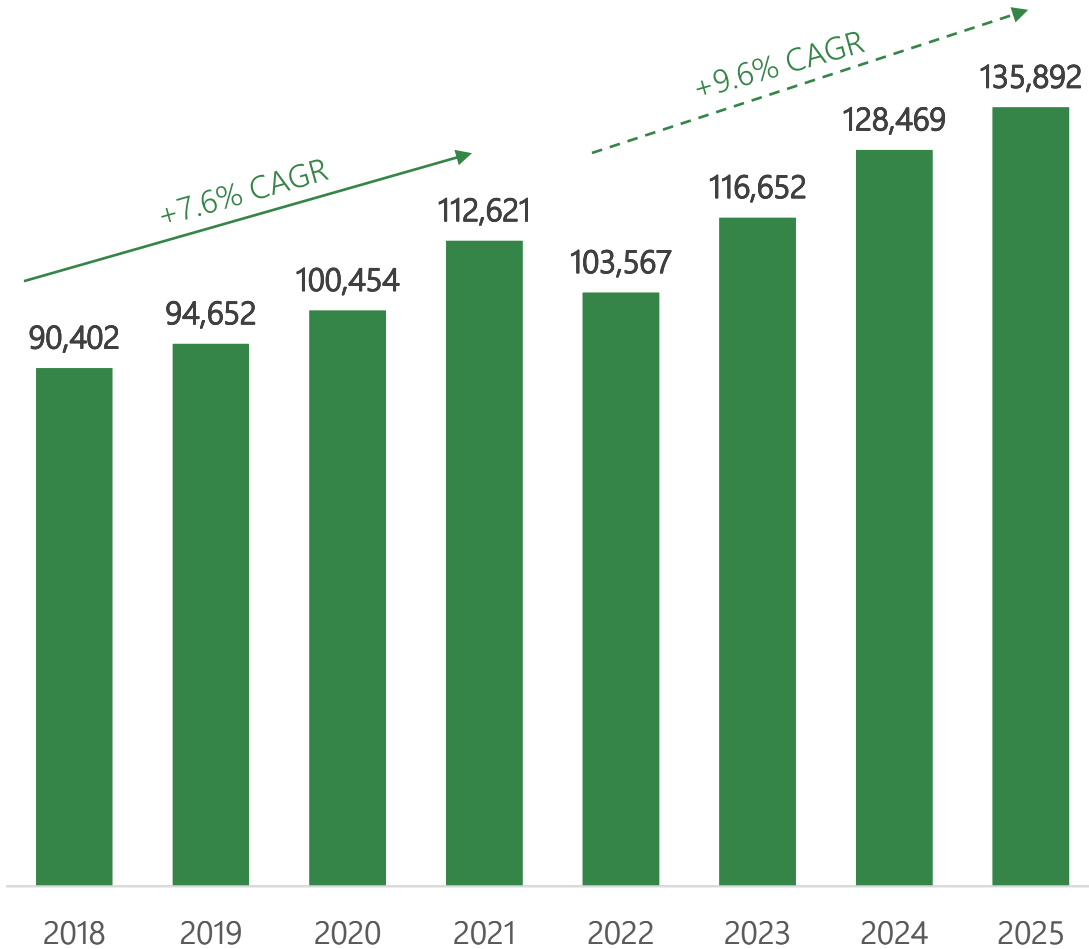
- 24.5% of Thai people who use the medical service through social security welfare and insurance. It could be the opportunity for private hospitals to capture new customer targets.



# Thailand Medical Industry Outlook

## Thailand Consumer Expenditure on Hospital Services

Unit: Million Baht

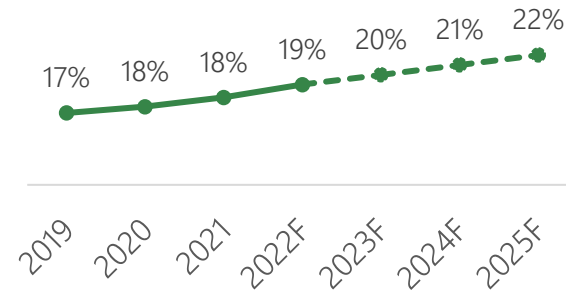


## Key Driving Factor

### (1) Ageing Population

#### % of Ageing population

Unit: %

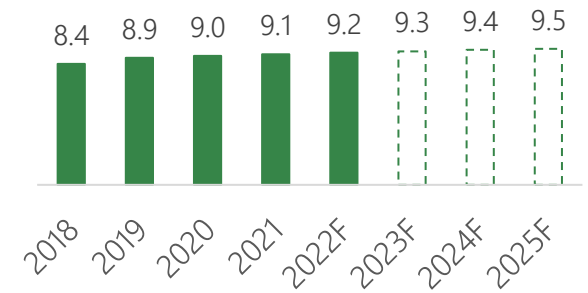


Expenditure for elderly healthcare will rise significantly. There would be a larger number of people with circulatory disorders, diabetes, and chronic breathing problems

### (2) Growing Middle-Class

#### No. of Middle-Class Households

Unit: Million Households



Rising spending power will increase demand for services provided by private hospitals

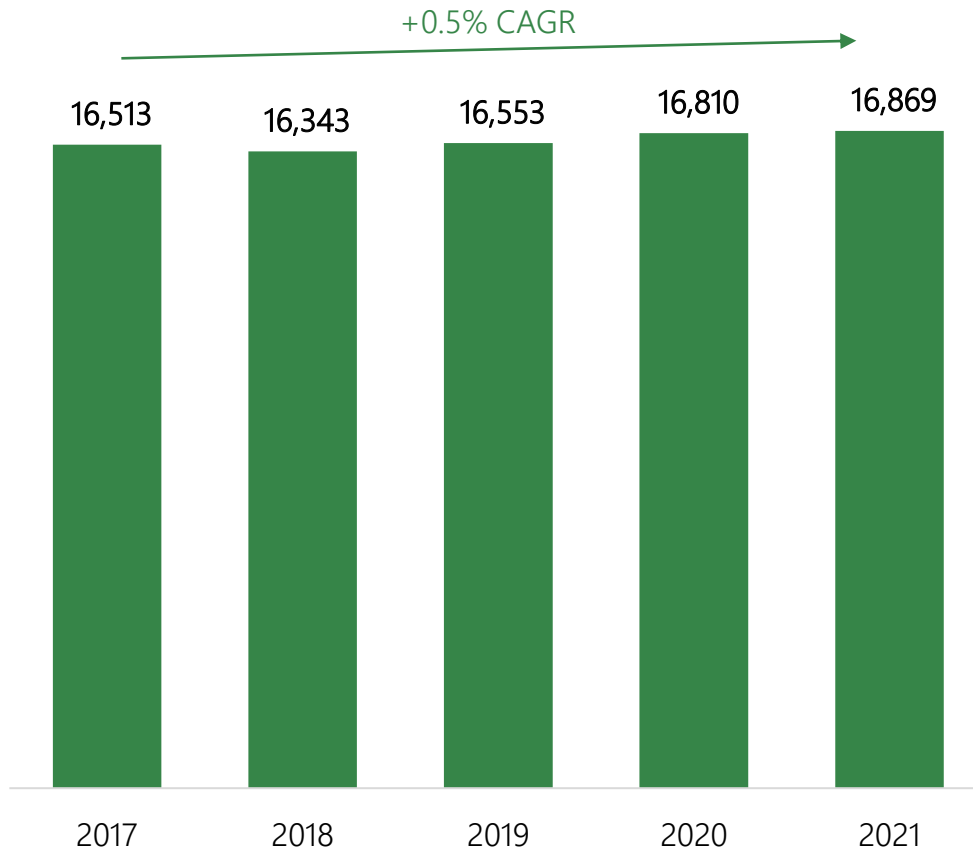
## Future Trends



# Growth Opportunities for Private Hospitals in Northeastern Region

## Average Monthly Expenses of Households

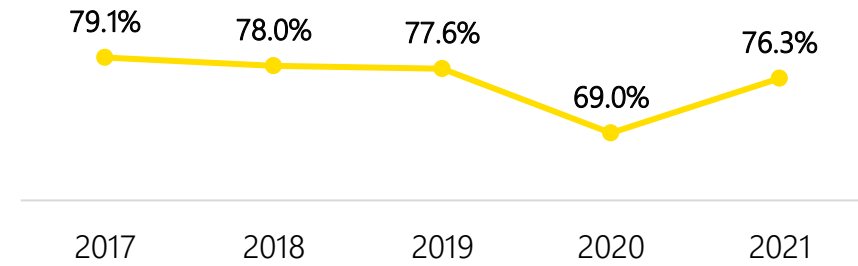
Unit: Baht



## Key Driving Factors

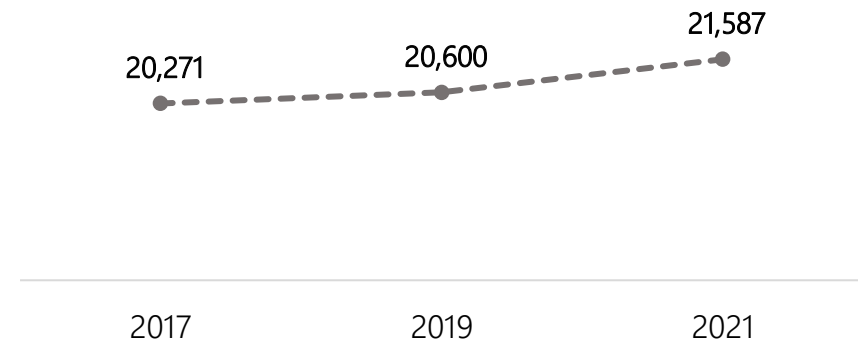
### (1) Bed Occupancy Rate of Northeastern Region

Unit: %



### (2) Average Monthly Income of Households

Unit: Million Baht



### Key Takeaways

- The increasing level of bed occupancy rate implies that **there is the higher demand for hospital admission.**
- Additionally, according to the rising income per household in the region, **people who have high or middle income are likely to move to private hospitals** as a result of healthcare system provided by public hospitals, which is typically slower than that system provided by private hospitals.



# RPH 2023 Outlook: Focus on Expansion

RPH aims to grow 10-20%\* in 2023

## Expand Services



- Preparing wellness in existing facilities
- Introducing new clinics in existing facilities: Diabetes and Endocrine Center, Cancer Center, Trauma Center
- Seeking for opportunities to open new hospitals in other provinces

## Increase Utilization of Existing Hospital and old Hospital



- Boost marketing activities to enhance utilization of beds and OPD patients
- Leverage old hospital to become a specialty hospital

## Seeking to Expand Patient Base



- Expand to capture health insurance
- Boost marketing in Laos for medical travel

## Studying New Hospital



- Finish feasibility study by YE2022
- BOD decide on the clarity of project by 2023



โรงพยาบาลราชพฤกษ์  
Ratchaphruek Hospital



**THANK YOU**

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# HISTORY AND KEY MILESTONES

## 'The Healing Environmental Hospital'

1992



- ✓ Established Ratchaphruek Hospital at Mittraphap Road, Mueang District, Khon Kaen

2016



- ✓ Signed a new hospital construction contract, total value of 791.8 million baht.
- ✓ Converted into a public company.
- ✓ Paid-up capital amount of 382.22 million baht.

2018



- ✓ Opened to operate the current hospital on August 8, 2018.
- ✓ 35 Patient Examination Rooms and 117 patient beds.

2020



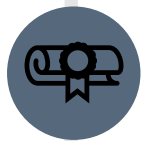
- ✓ Received a certification of global healthcare accreditation COVID-19 Guidelines for Medical Travel programs (GHA's COVID-19), the 2<sup>nd</sup> hospital in Thailand.
- ✓ Registered number of 198 patient beds.

2022



- ✓ Opened 2 specialist centers:
- ✓ Memorandum of cooperation for the Social Employment Promotion Project for disabled persons.
- ✓ Received the 1<sup>st</sup> renewal of JCI standards
- ✓ Received silver award in "Caring Services"

2008



- ✓ Received a certificate, Hospital Accreditation, from the healthcare accreditation institute.

2017



- ✓ First day of trading in SET, February 27, 2017
- ✓ Full Paid-up capital amount of 546 million baht

2019



- ✓ Received a certification of international quality standards, Joint Commission International.
- ✓ Registered number of 171 patient beds

2021



- ✓ Signed a MOU, GHA for business, with 2 agencies including GHA, the Khon kaen chamber of commerce.
- ✓ Opened Cohort Ward.
- ✓ Opened the first hospital in the northeastern region.
- ✓ Received the outstanding medical expense management award.