โรงพยาบาลจุฬารัตน์
CHULARAT HOSPITAL GROUP

3Q2020

Investor Presentation

20 November 2020

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ABOUT OUR COMPANY

6

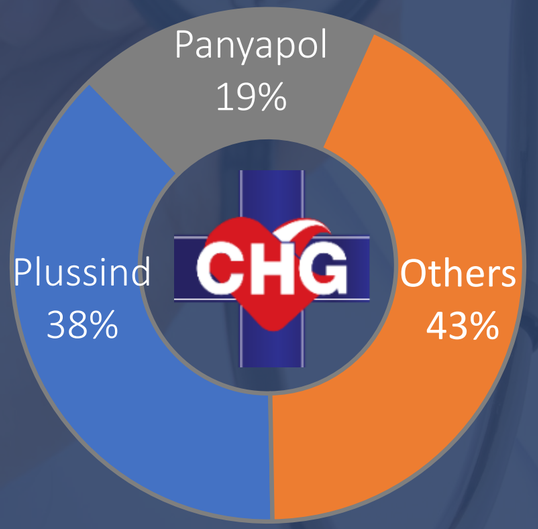
EASTERN PROVINCES

9

HOSPITALS

4

CLINICS



749

IPD BEDS

162

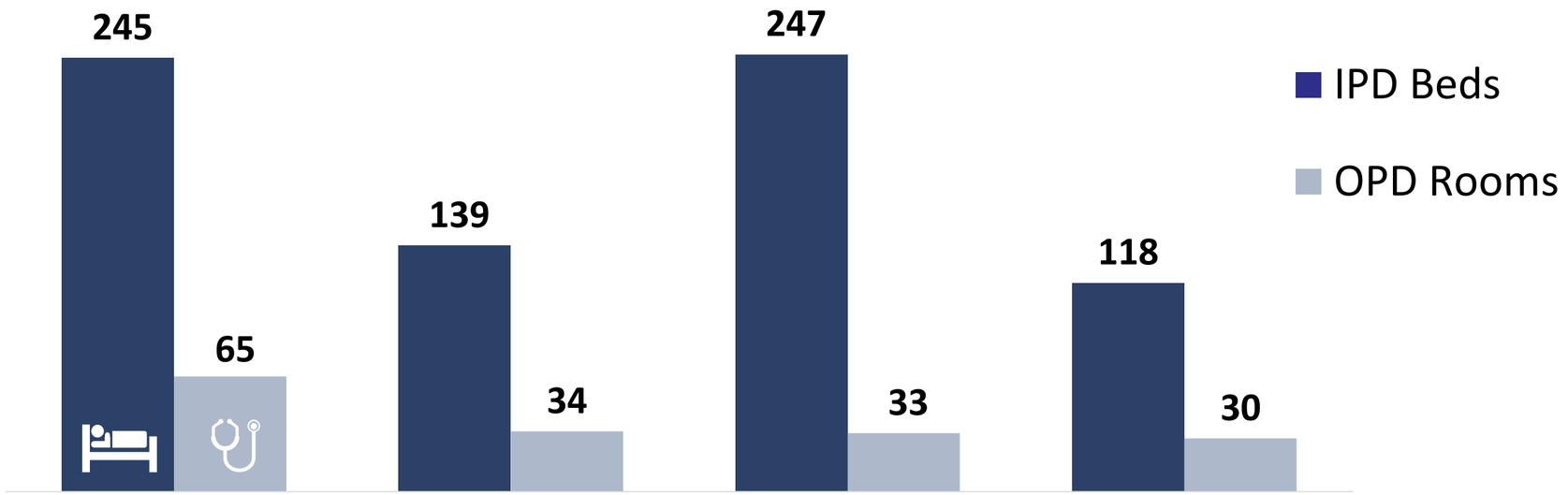
OPD ROOMS

808

DOCTORS

* Established since 1986 (2529 BE) by Plussind Family

Service Cluster



CH3
- CH1
- CH2
- CH5

CH9
- CH7
- CH8

CH11
- CH12
- CH Cholvaej
- CH Rayong

Others
- CH304
- RPC

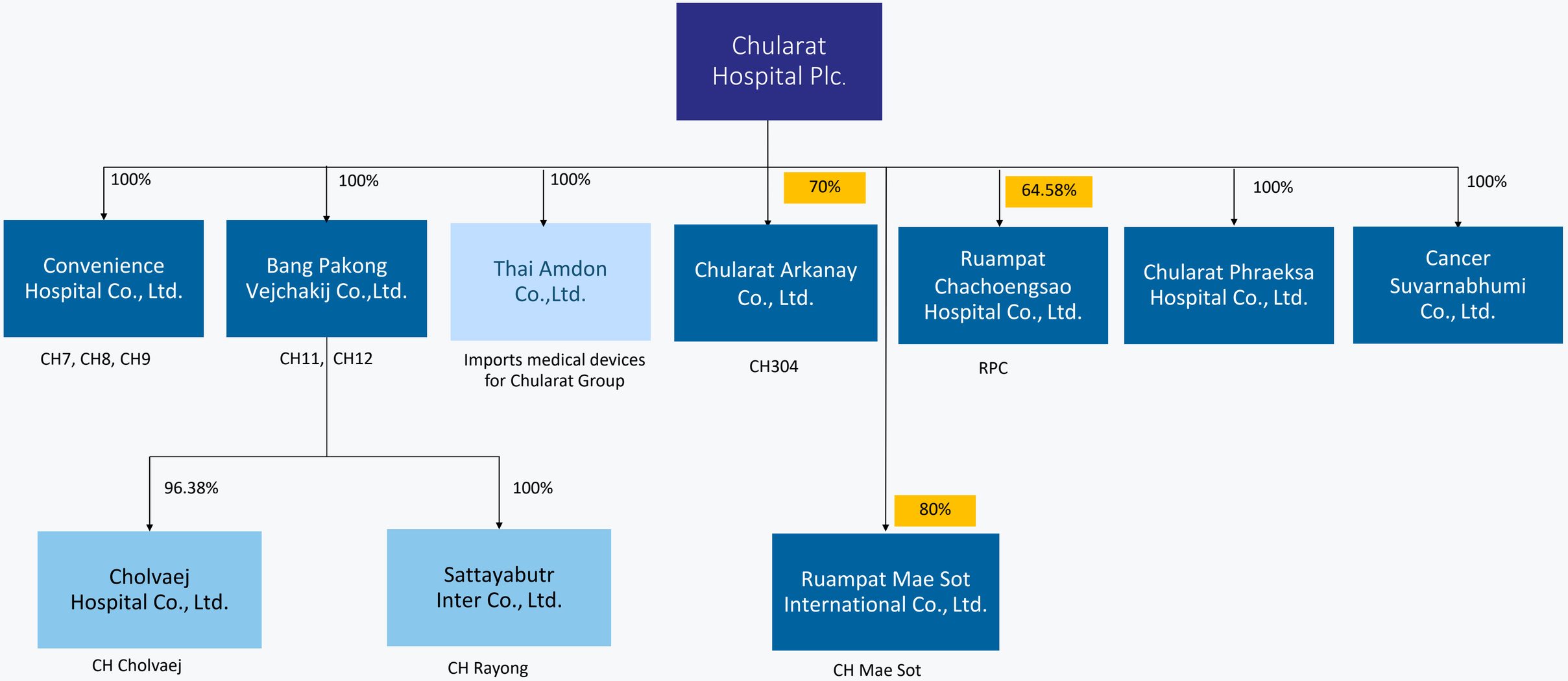
Remark : CH1 and CH5 are small size hospitals (< 30 beds)

Branch Summary

Branch	Type	Year Established	OPD Rooms	IPD Beds
Chularat 1 Suvarnabhumi	Hospital	1986	5	26
Chularat 2	Clinic	1990	2	-
Chularat 3 Inter	Hospital	1991	53	193
Chularat 5	Hospital	1994	5	26
Chularat 7	Clinic	1993	1	-
Chularat 8	Clinic	1993	2	-
Chularat 9 Airport	Hospital	1993	31	139
Chularat 11 Inter	Hospital	1994	21	141
Chularat 12	Clinic	2012	2	-
Chularat Cholvaej	Hospital	2014 (M&A)	5	56
Chularat Rayong	Hospital	2016 (M&A)	5	50
Chularat 304 Inter	Hospital	2018	14	59
RPC	Hospital	2018	16	59
	Total		**162**	**749**

In Service

Corporate Structure



Board of Directors

Mr. Kriengsak Plussind
Chairman of the Board

Dr. Kumpol Plussind
Managing Director

Mr. Apirum Panyapol
Director

Dr. Wichit Sirithadthamrong
Director

Dr. Suchai Laoveerawat
Director

Mrs. Kobkul Panyapol
Director

Mr. Yanyong Amornphithankkul
Director

Miss Kannikar Plussind
Director

Mr. Manit Jeeradit
Independent Director
& Chairman of Audit Committee

Mr. Chayawat Phisetsit
Independent Director
& Audit Committee

Mr. Somyos Yanubon
Independent Director
& Audit Commitee

Dr. Pinit Kullavanijaya
Independent Director

"BODs of CHG assembling specialists in medical services with specialists in finance and business management"

Meet Our Management

Dr. Kumpol Plussind

Managing Director

Dr. Yudthana Sanguansakdikosol

Deputy Managing Director &
Hospital Director of CH9

Dr. Chutima Pinjaroen

Deputy Managing Director &
Hospital Director of CH11&RPC

Dr. Rungarun Santhadkolkarn

Hospital Director of CH3

Dr. Suchai Laoweerawat

Hospital Director of CH1 & CH5

Ms. Wandee Pisanuvanavech

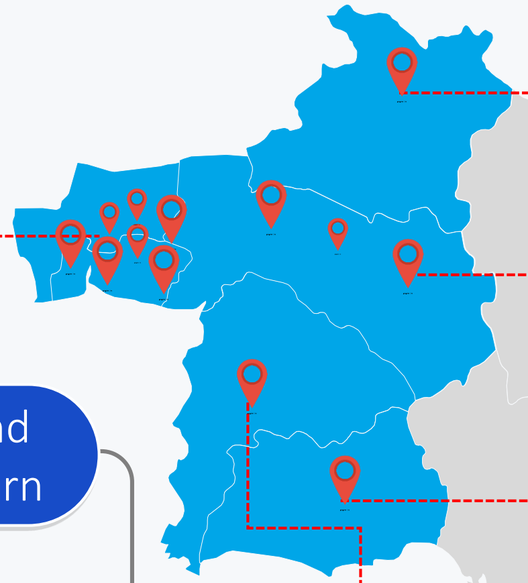
Deputy Managing Director (Finance & Accounting)

Mr. Suppachoke Rojcheewin

Finance & Accounting Manager

"The team has successfully managed several medical service businesses with over 25 years of proven track record."

Star of the EAST



Prachin Buri
- Chularat 304

Bangkok and Samutprakarn
- Chularat 1
- Chularat 2
- Chularat 3
- Chularat 5
- Chularat 7
- Chularat 8
- Chularat 9

Chachoengsao
- Chularat 11
- Chularat 12
- Ruampat Chachoengsao

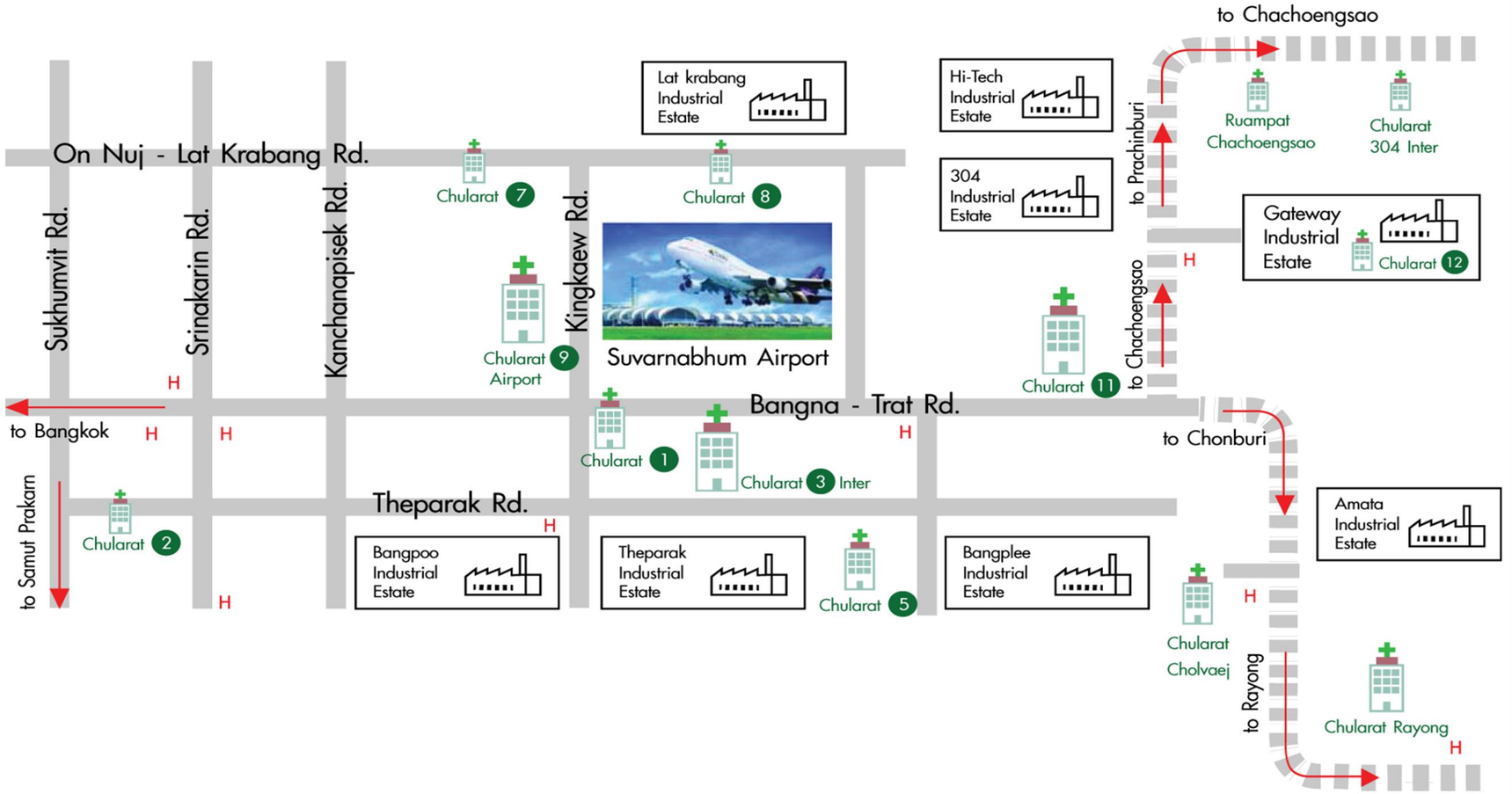
Chonburi
- Chularat Cholvaej

Rayong
- Chularat Rayong

" Our logistics network supports timely preventive and curative cares."

Service Area Map

" Key Service Area of Chularat Hospital Group include Samut Prakarn, Chachoengsao, Chonburi, Prachinburi, Sa Kaeo and Rayong provinces, as well as eastern Bangkok And nearby Suvarnabhumi Airport. "



Key Milestones

16 May 2013

IPO listing in Stock Exchange of Thailand

2014

Cholvaej Hospital Acquisition

- JCI accredited for Chularat 3 International
- Set up “Prostate cancer clinic” at Chularat 3 International

2015

- Asia’s 200 Best Under A Billion for Chularat Hospital Group (CHG)
- HA Certificate : Step 2, Step 3 for Chularat 9 Airport and Chularat 11 International Hospitals.

Best Medical Performance Award for Chularat 3 International

2016

Ruampat Rayong Hospital Acquisition

- Opened “IVF Center” at CH11
- Opened “Eye Center Suvarnabhumi” at Chularat 1 Suvarnabhumi
- Re-Accreditation of HA Certificate Step 2, Step 3 for Chularat 9 Airport and Chularat 11 International Hospitals.
- Re-Accreditation of JCI for Chularat 3 International.

2017

Set up “3A center: Aesthetic and Anti-Aging Center” at Chularat 9 Airport

2018

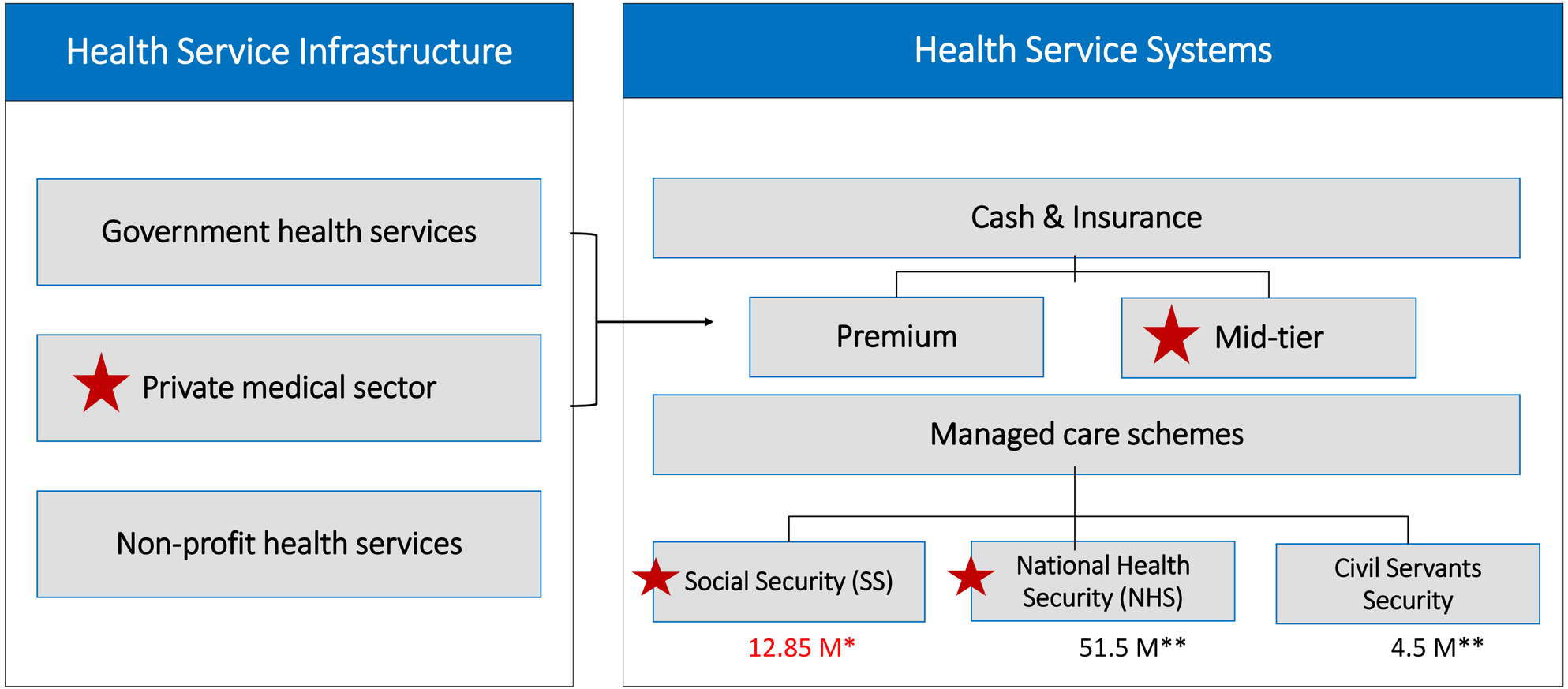
Green field : Chularat 304 & Ruampat Chachoengsao Hospital (RPC)

- Thailand Top’s Corporate Brand 2019 Award for CHG
- Re-Accreditation of HA Certificate Step 2, Step 3 for Chularat 9 Airport and Chularat 11 International Hospitals.
- Muang Thai Life Assurance Award and Allianz Ayudhya Best Medical Performance Award for Chularat 9 Airport

2019

Investment in Ruampat Mae Sot International Co.,Ltd

Healthcare Service System in Thailand

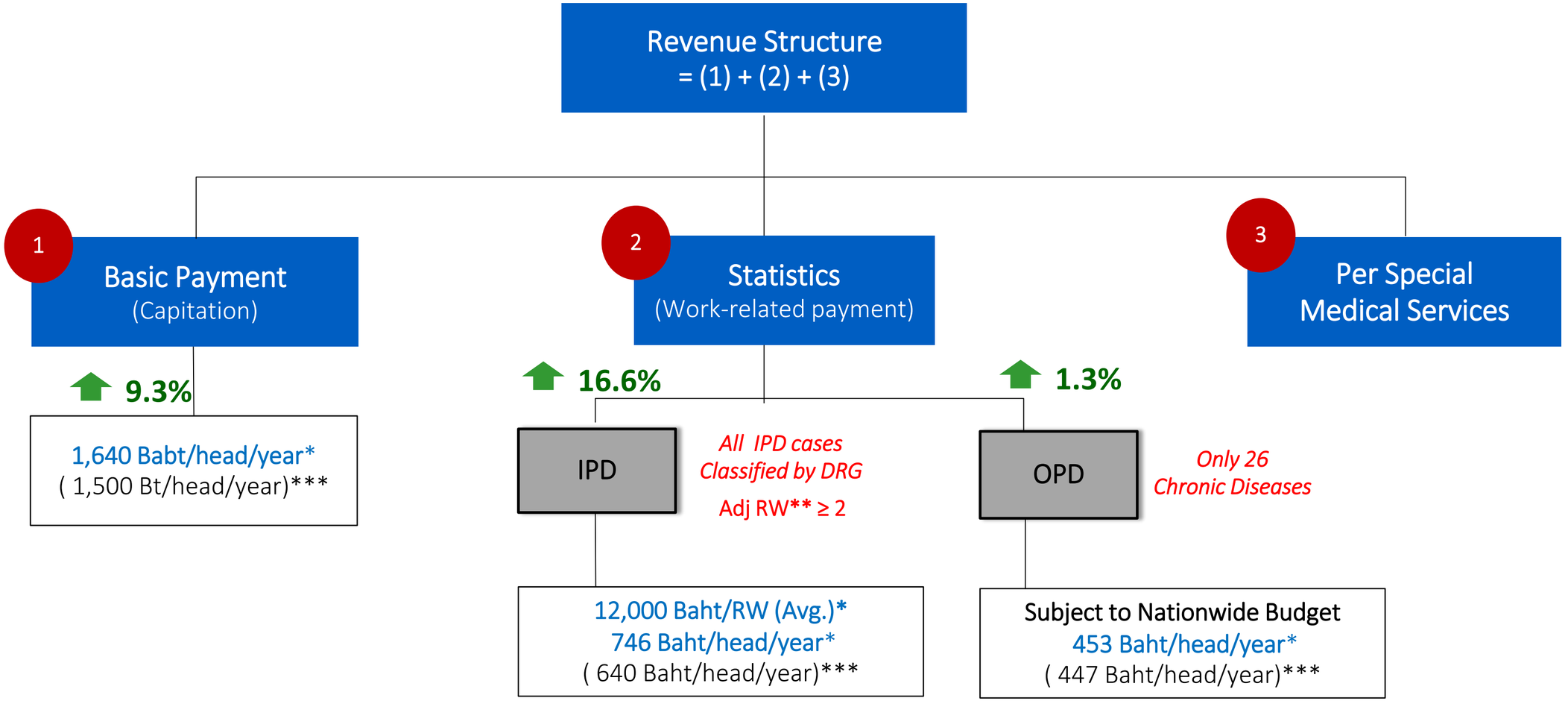


Thailand population 2019 = 67.9 million **

* Number of insured person under article # 33 (Obligation) and # 39 (Voluntary) as of September 2020.

** Source : Health and Welfare Survey 2019, National Statistical Office

Revenue from Social Security System (New)



* Effective date: 1 Jan 2020

** Relative Weight, a measure of the average cost of caring for individual patients.

*** SSO payment rate/budget during July 2017 – Dec. 2019

Note : Number of insured person under article # 33 (Obligation) and # 39 (Voluntary) as of Sep. 2020 is about 12.85 Millions.

Our Services

Medical Services

- **General medicine** with various subspecialties
- **Expertise** : Heart center, Hand microsurgery, Stroke center, Cancer center, NICU & IVF center, REHAB..

Alternative Services

- Laser & Beauty Center
- Spa & Thai Traditional Medicine
- Chinese Traditional Medicine (Acupuncture)
- Anti-aging services

Area of Expertise

HEART CENTER

CATHLAB & EP

STROKE CENTER

& BRAIN SURGERY

NICU &

IVF CENTER

HAND &

MICROSURGERY

MIS SPINE &

GENERAL SURGERY

EYE &

LASIK CENTER

CANCER CENTER

PROSTATE

BRACHYTHERAPY

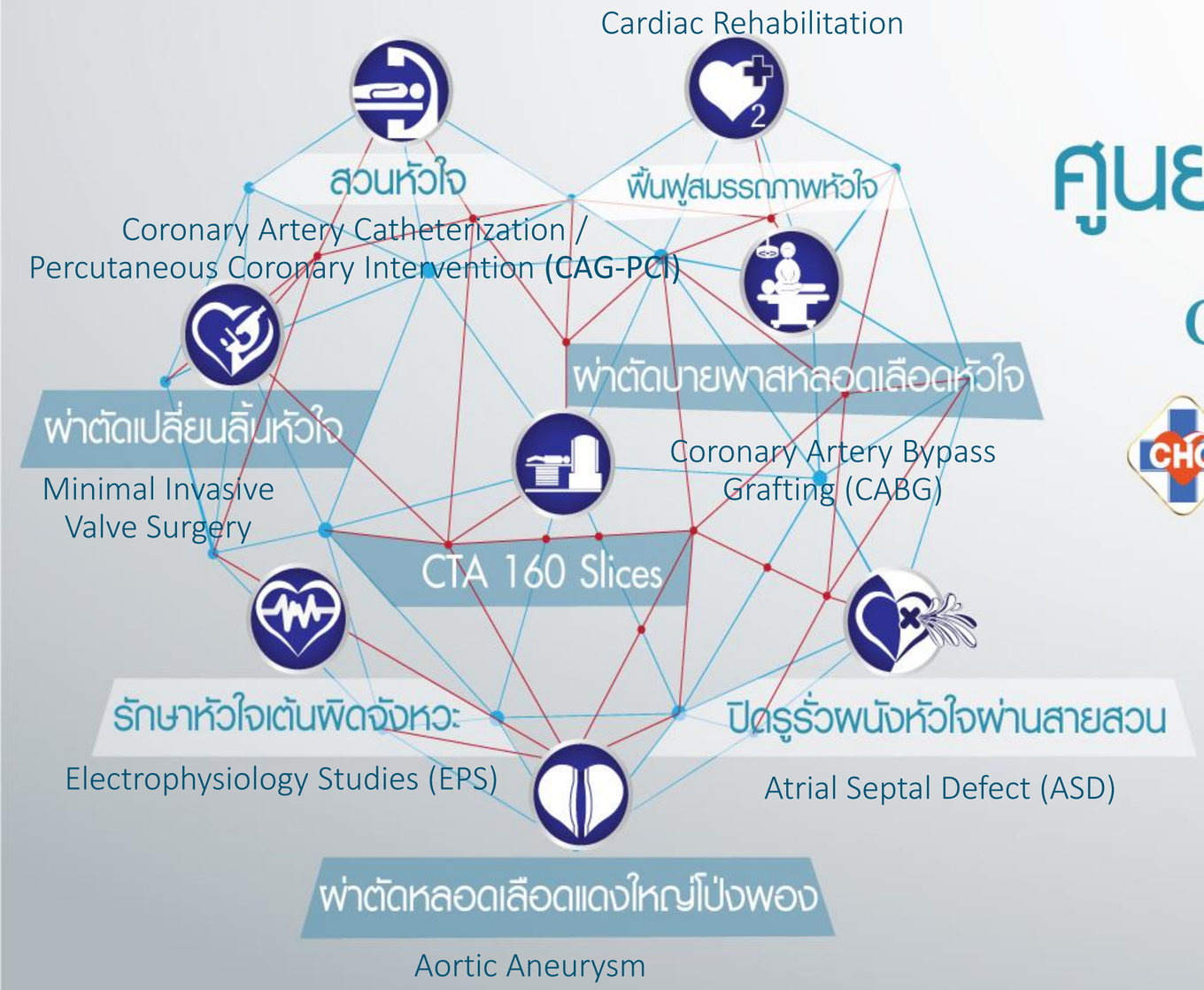
ENDOSCOPY

CENTER

REHABILITATION

CENTER

Area of Expertise



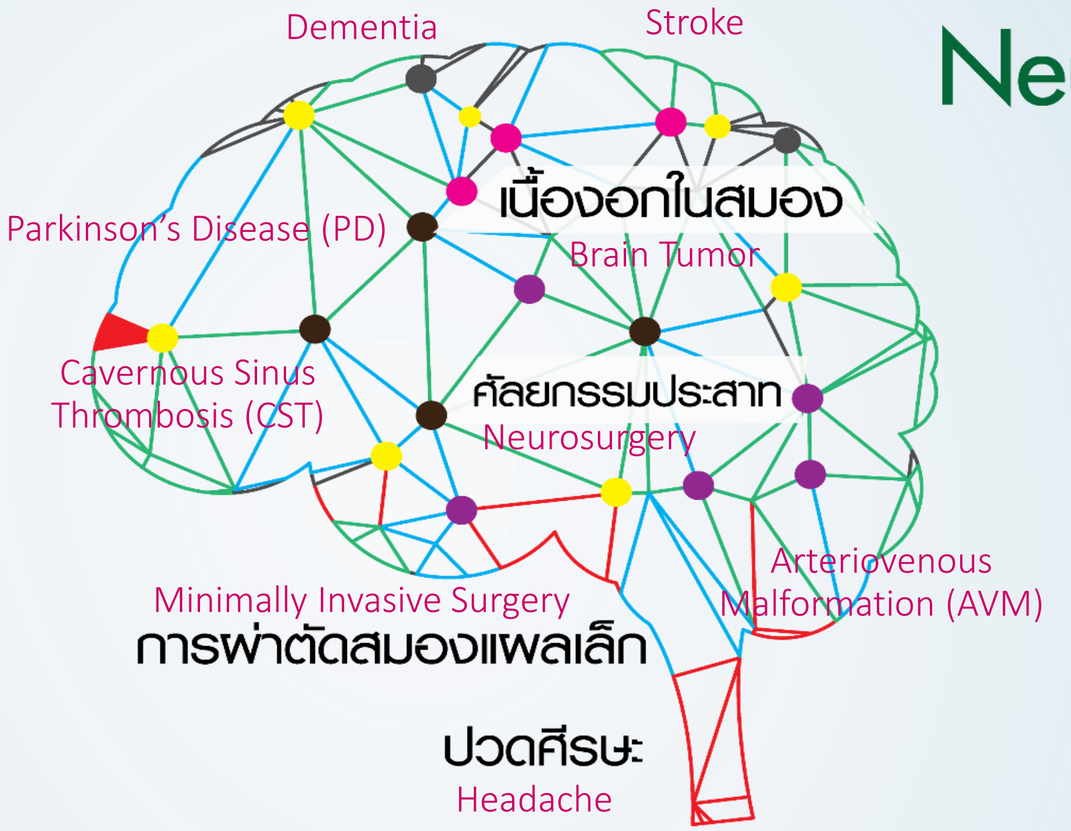
ศูนย์หัวใจครบวงจร 24 ชม.

ONE STOP SERVICE HEART CENTER

โรงพยาบาล จุฬารัตน์ 3 อินเตอร์

ศูนย์ศัลยกรรมสมองและกระดูกสันหลัง

Neurosurgery and Spine Center



ผ่าตัดผ่านกล้อง

MIS
MINIMALLY INVASIVE SURGERY

" According to the statistics complied by the Public Health Ministry, up to 20,000 Thais reportedly died of strokes in 2010. It is the number 3 cause of death, surpassing heart disease, which has been the long-standing third runner up. There is an indication that more and more people in Thailand will lose their lives because of strokes. "

Our State-of-the-Art Hand & Reconstructive Microsurgery Center

" What we hope for is not only helping the patients' organs replanted, but also making them functional. "

Dr. Wichit Siritattamrong, MD

Competitive Advantages

1 Service Quality

- **HA level 3 and JCI approval**
- Diagnosis & treatment quality accredited by both private and public sectors
- Increasing specialized clinics to accommodate A-Class

2 Customer Diversification

- In 2019 : A-Class 63%
- Social Welfare 37%
- **Short-term Target : A-Class > 60%**
- **Long-term Target : A-Class > 70%**

3 Cost Control

- **Effective Cost control with maintained quality**
- Pooling E-procurement with strategic alliances
- Cost & facilities sharing among the group.

4 Potential Location

- **Industrial area with high growth community, and closed to international airport**
- Nearby highways

5 Logistic Network

- **9 Hospitals and 4 clinics** expanding in strategic locations for patient transfer & personnel rotation among the group

6 CSR

- **Raise brand-awareness through CSR** to strengthen the relationship with the communities and become the communities' hospital

Customer Grouping

01 A-Class

- Cash
- Corporate contracts & Insurance
- Motor Vehicle Accident Protection Act (1992)
- Workers Compensation Fund

02 Social Welfare

- Social Security System
- National Health Security System *

* CH3 is a **Referral Center** for Heart disease.
(**NOT** a primary service provider under NHSO scheme.)

Customer Group and Payment Basis

Customer Grouping

A Class

01 Self Pay
- Individual Patients in nearby areas

Cash or credit card, based on actual medical treatment

02 Corporate Contract
- Companies / plants in nearby area
- Insurance company having medical service contract with Chularat Group

Credit, based on actual medical treatment, capped by each contract

03 MVAP Act 1992
- Motor vehicle accident patients

Credit, based on actual medical treatment, capped 80,000 Baht / case

04 Workers Compensation Fund (WCF)
- Companies / plants in nearby area
- Insurance company having medical service contract with Chularat Group

Credit, based on actual medical treatment, capped 300,000 Baht / case

Social Welfare

01 Self Pay Social Security system (SSS)
- Labors / employees of companies or plants in nearby area

Fixed Payment
Advance payment, based on number of registered SS members

National Statistics Base
Credit, based on comparable national statistics

Per Special Medical Services
Credit, based on actual medical treatment, under treatment rate specified by SSO

02 National Health Security System (NHSS)
- Non-SS members

(CHG dose not participate in “30 Baht” for universal coverage project”

Credit, based on actual medical treatment, under treatment rate specified by NHSO

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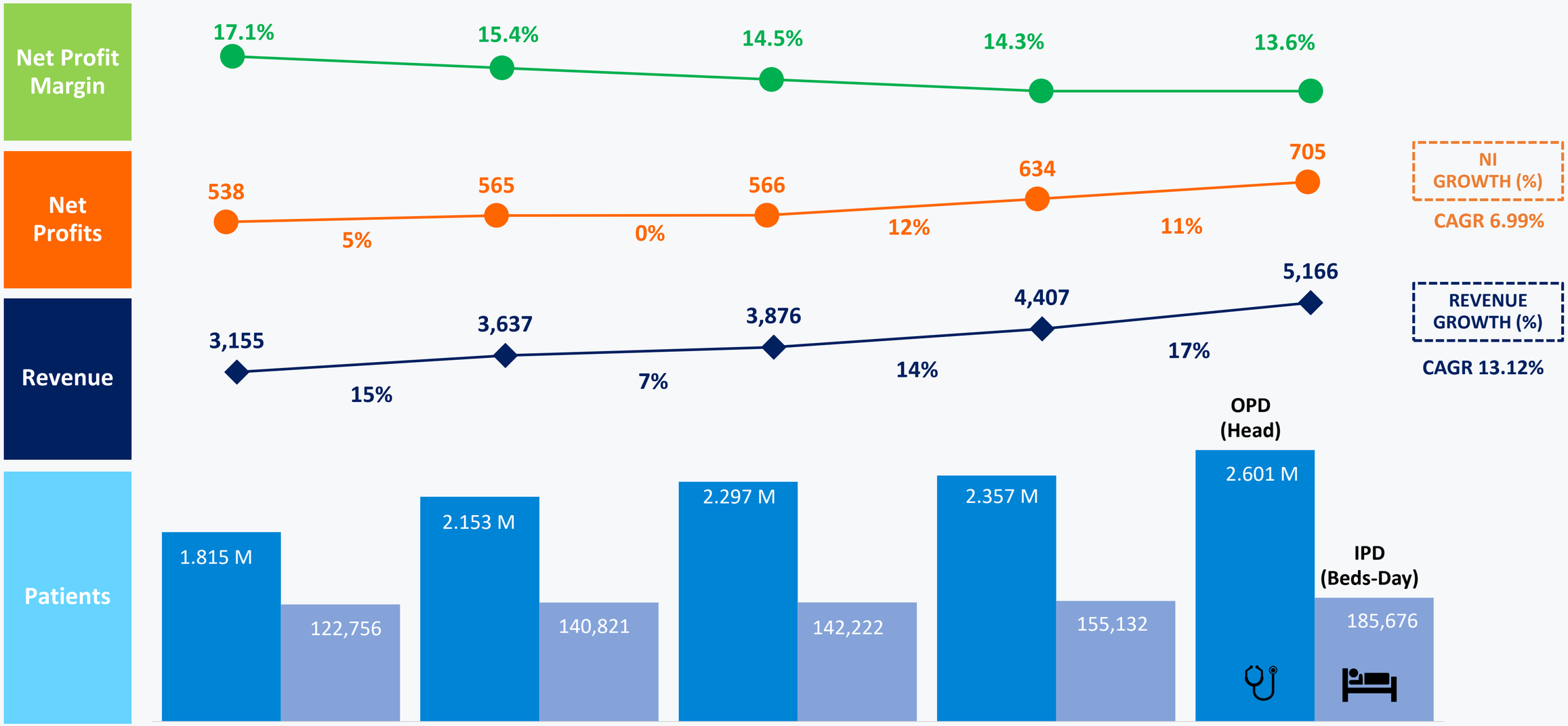
CHULARAT HOSPITAL GROUP

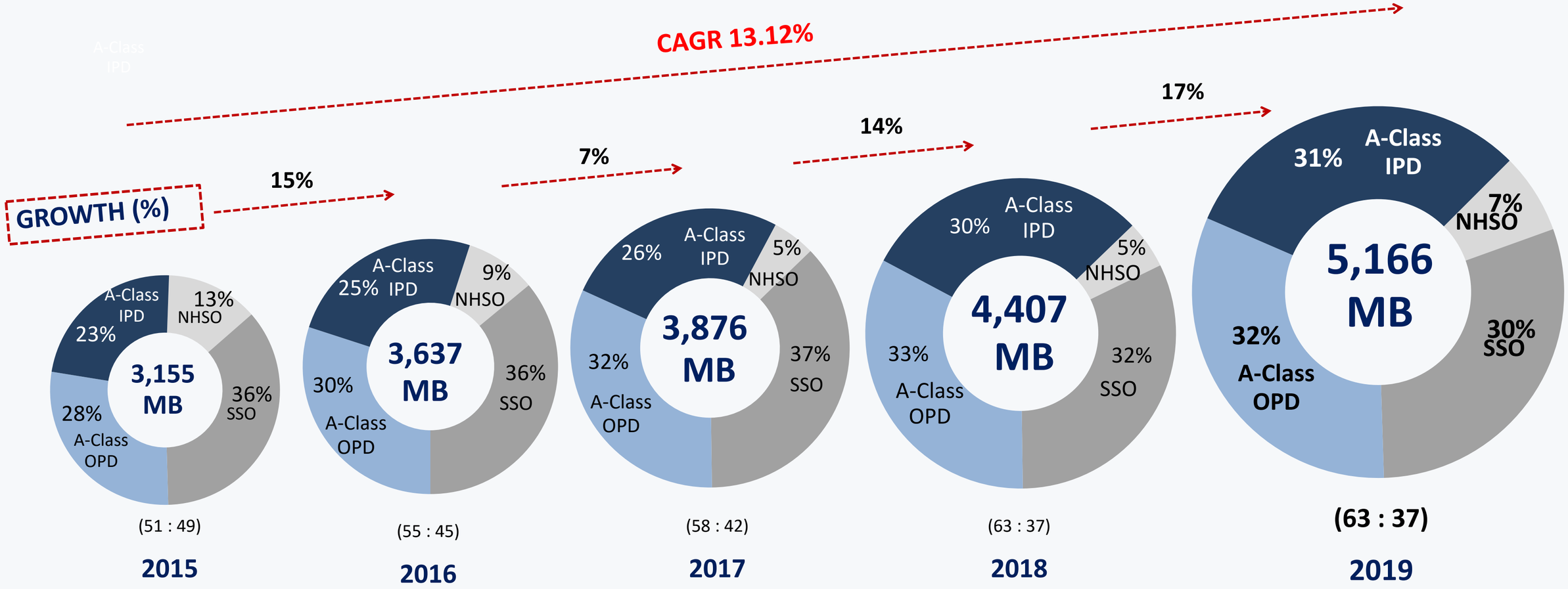
FINANCIAL HIGHLIGHTS

Financial Performance vs Patient Growth

Unit: Million Baht

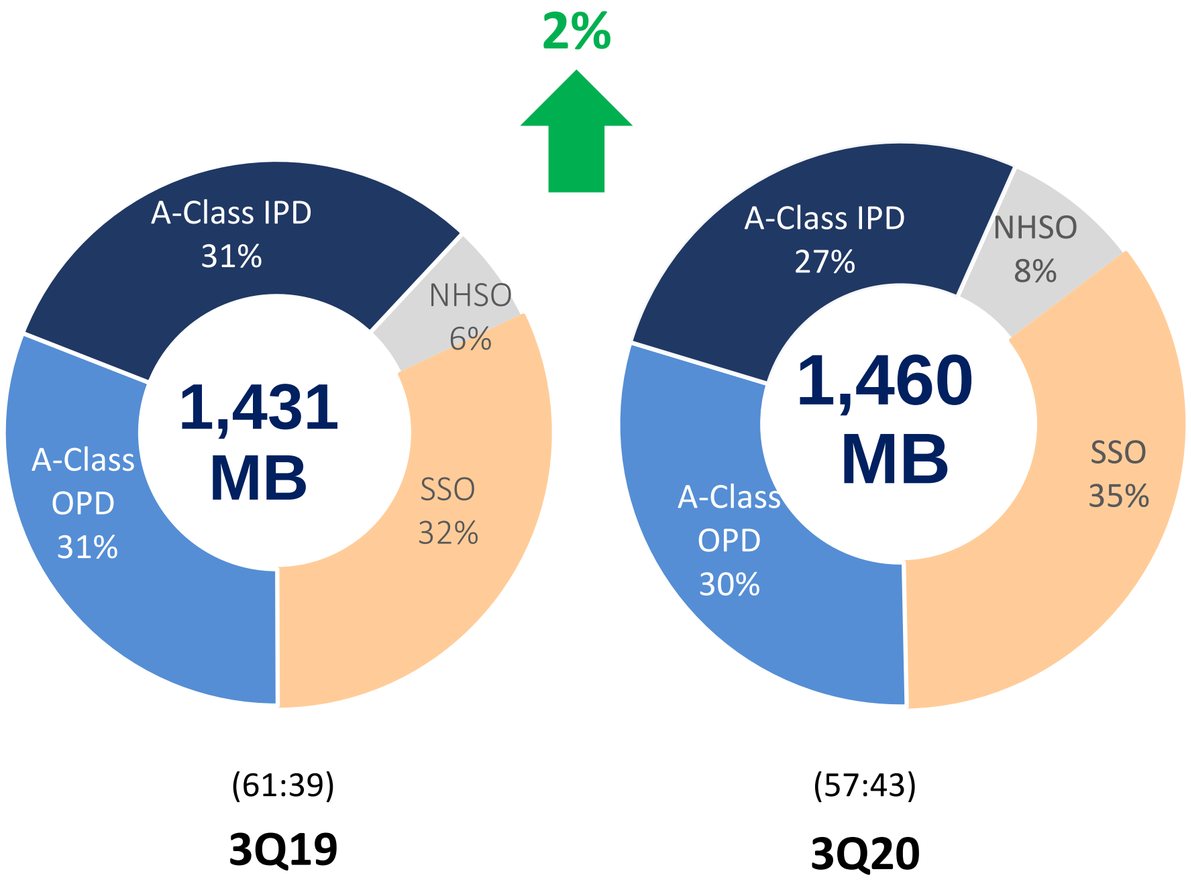


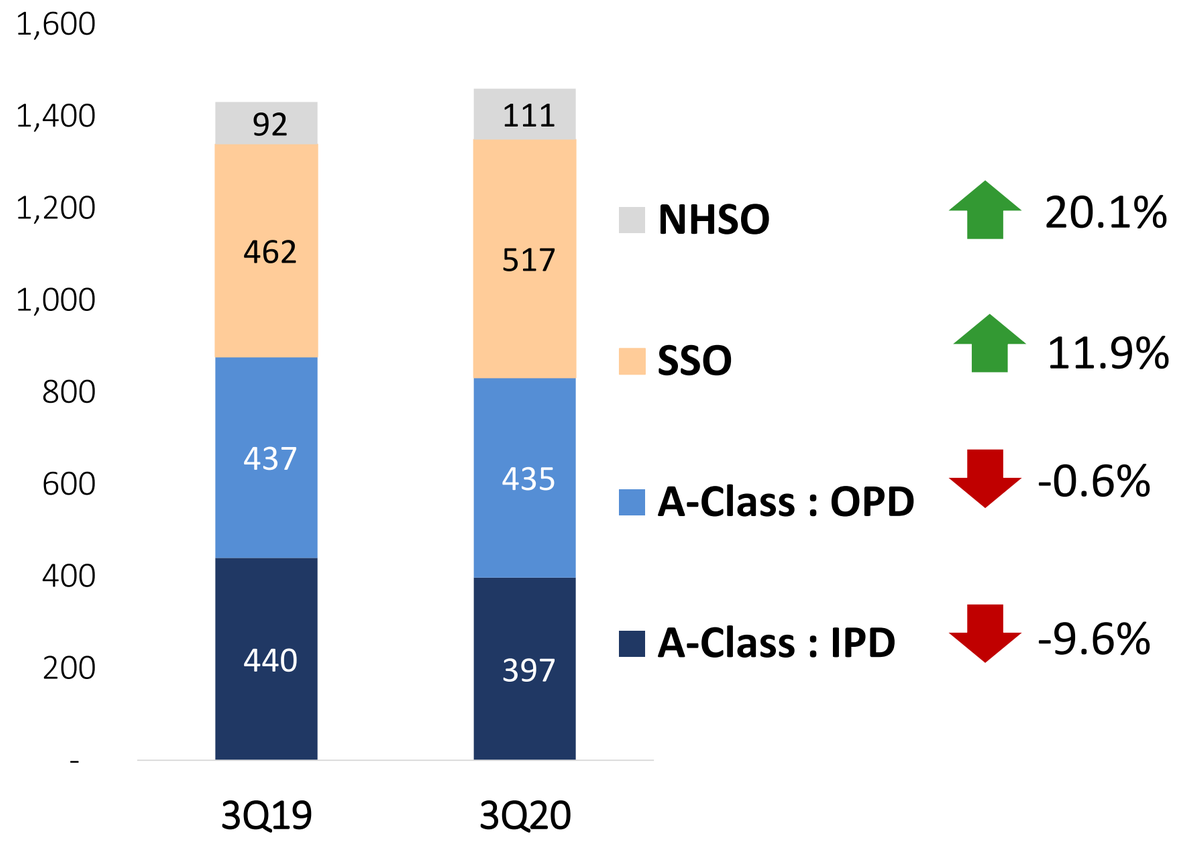
Revenue Breakdown 2015-2019



3Q2020 Overview

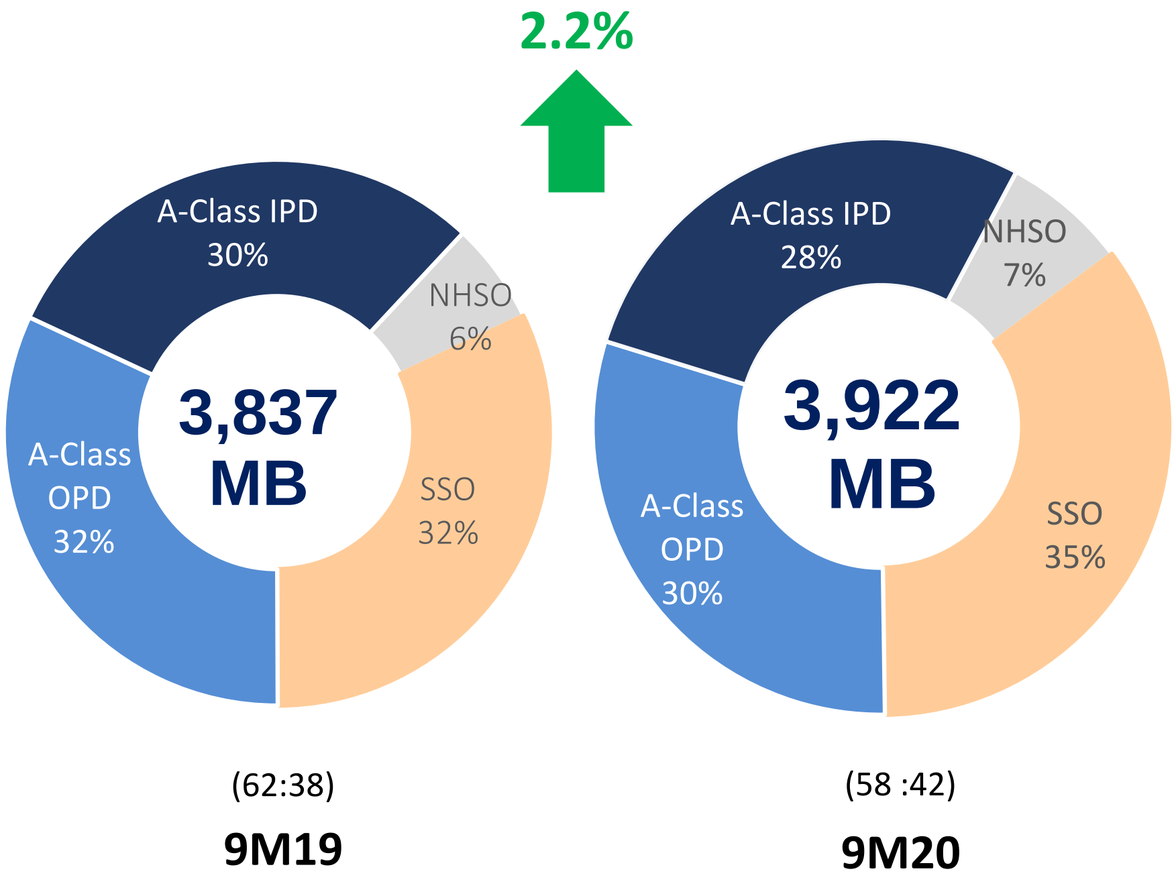
Revenue Breakdown by Customer group

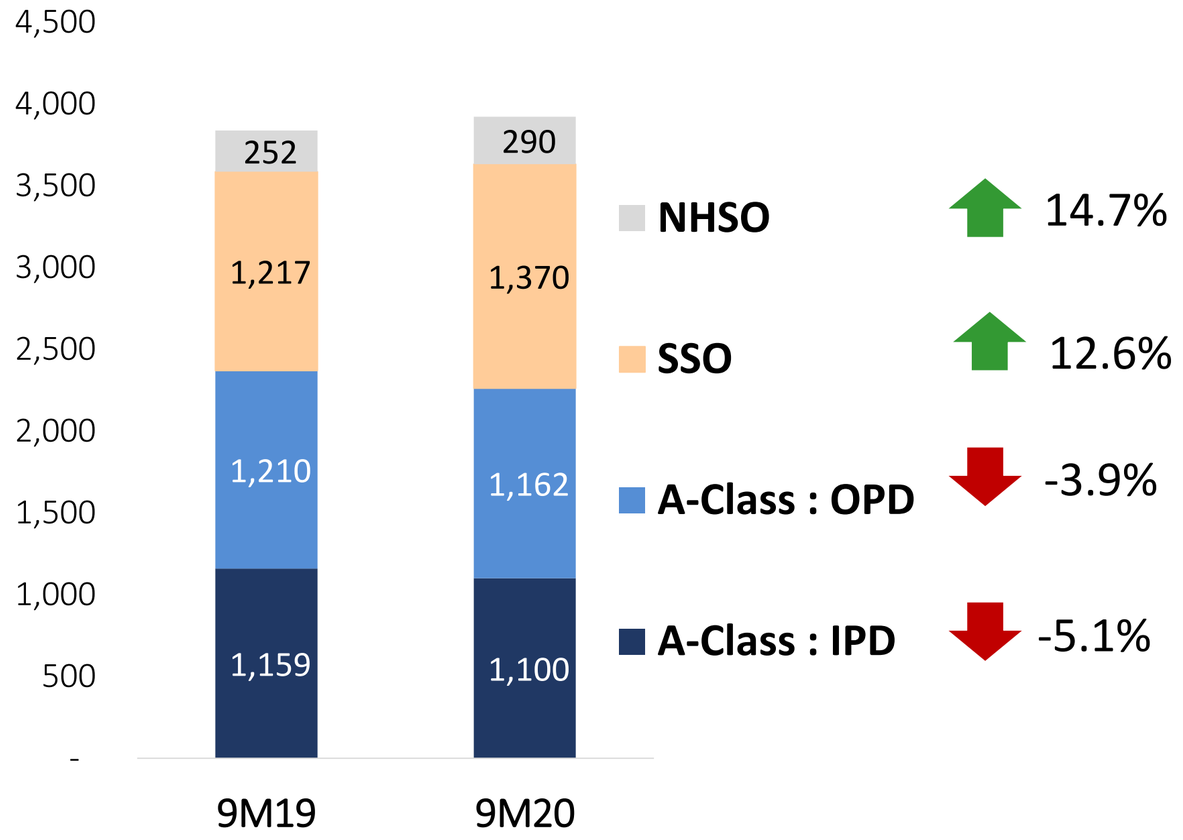




9M2020 Overview

Revenue Breakdown by Customer group

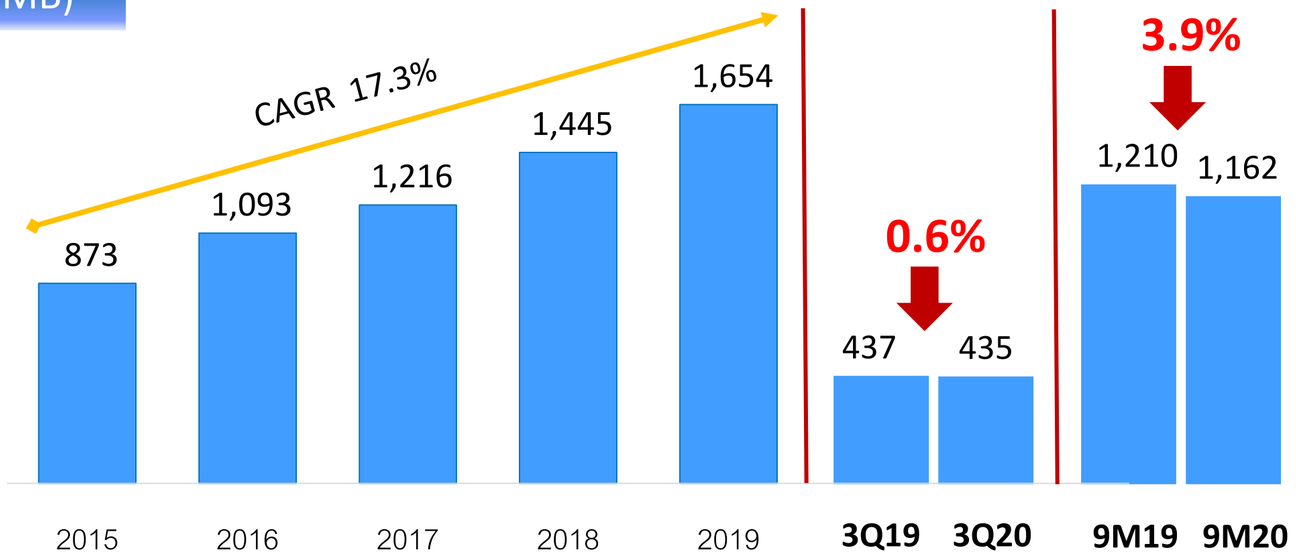




A Class - OPD

OPD – Revenue (MB)

Unit : Million Baht

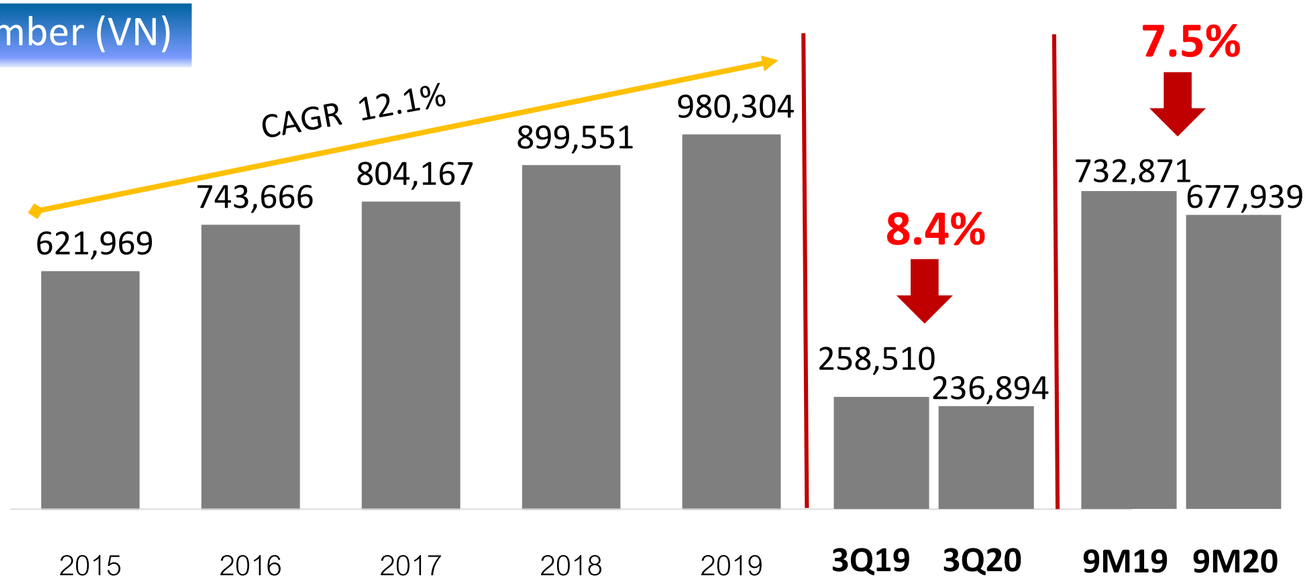


Total A-Class revenue (OPD & IPD) drop 5% due to

- ❑ The impact of the Covid-19 epidemic.

OPD – Visiting Number (VN)

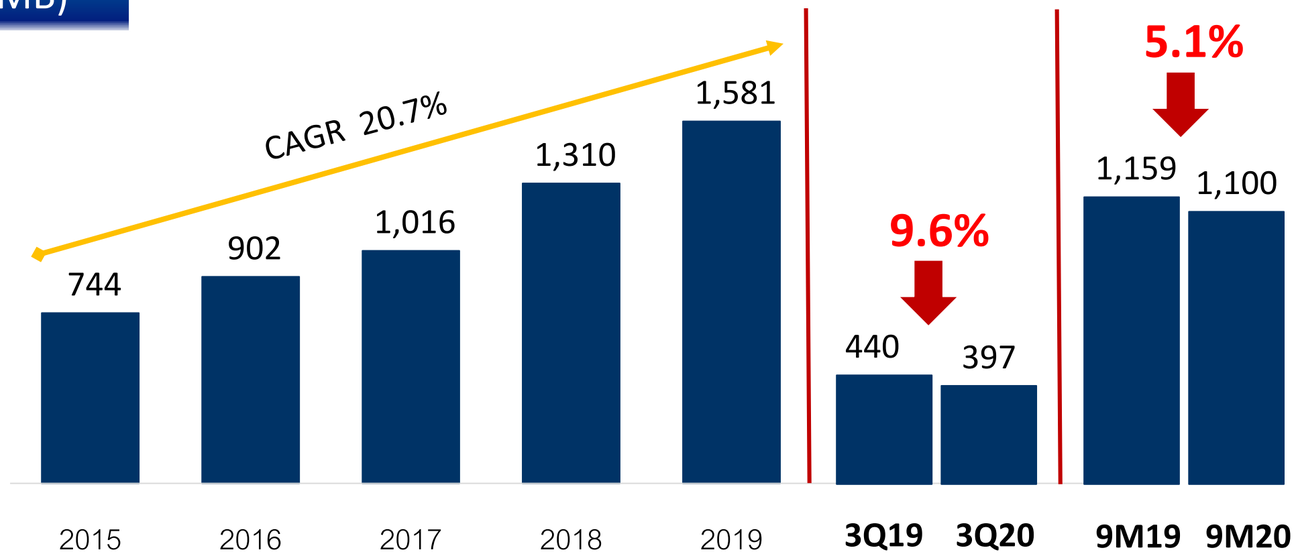
Unit : Head



A Class – IPD

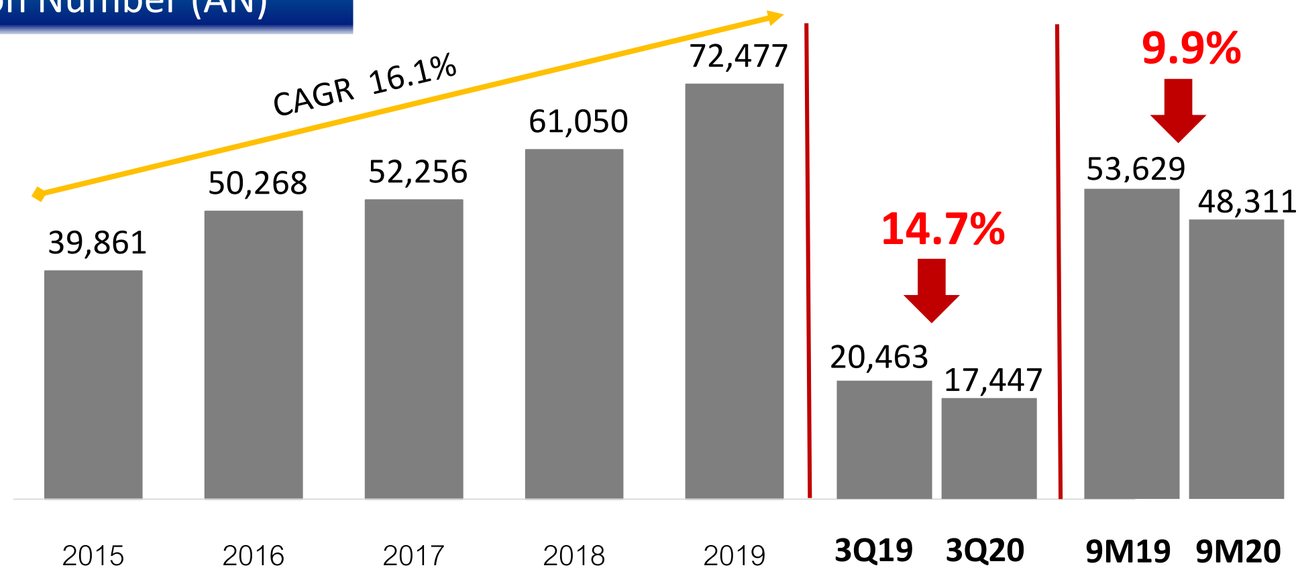
IPD – Revenue (MB)

Unit : Million Baht



IPD – Admission Number (AN)

Unit : Head

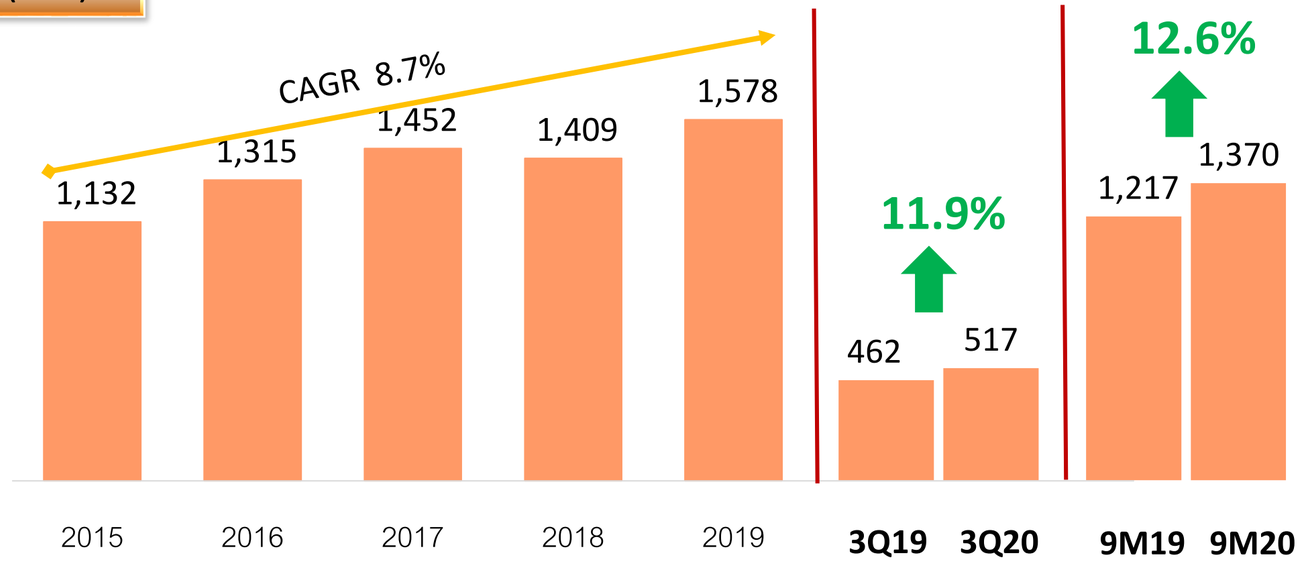


SSO Patient

- Number of insured persons = 12.85 million (Sep. 2020, SSO) by law article #33 (obligation) and #39 (voluntary)
- Approx. Unemployment rate = 1.86% (Aug. 2020, Bank of Thailand)

SSO – Revenue (MB)

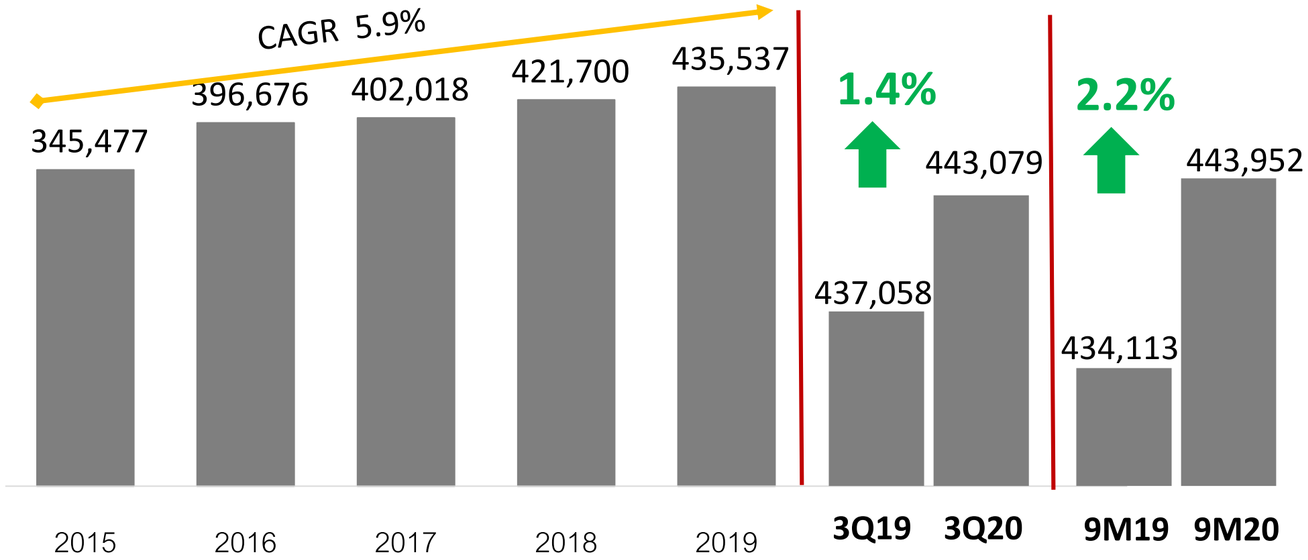
Unit : Million Baht



สำนักงานประกันสังคม

SSO – Registered Member (Average)

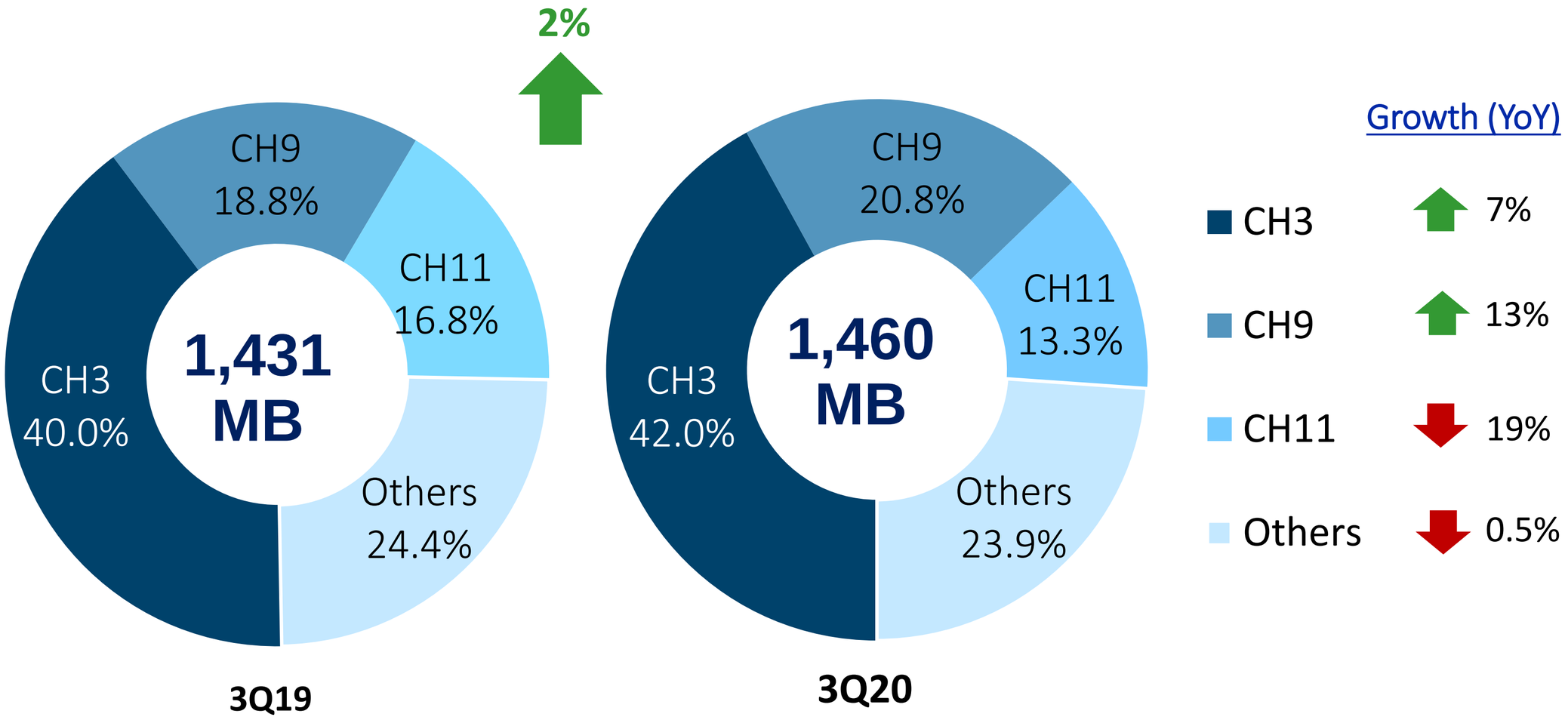
Unit : Head



SSO revenue up 12% due to

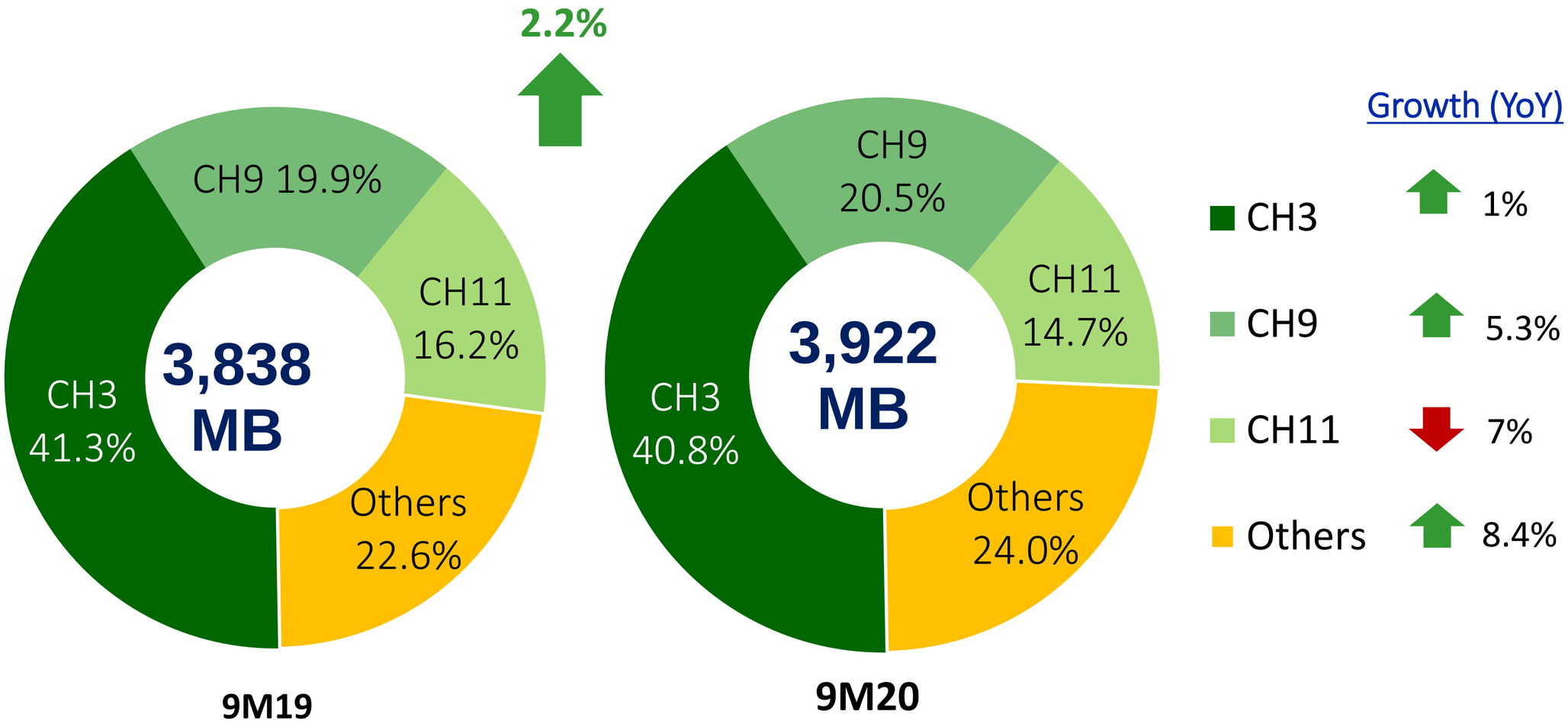
- ❑ Increased fixed payment rate per head per year.
- ❑ Increased number of registered members.
- ❑ Increased medical treatment income of Chronic diseases (OPD).

Revenue Breakdown by Branch : 3 months



Major contributors : CH3, CH9, CH11 = 76% (3Q19 = 76%)

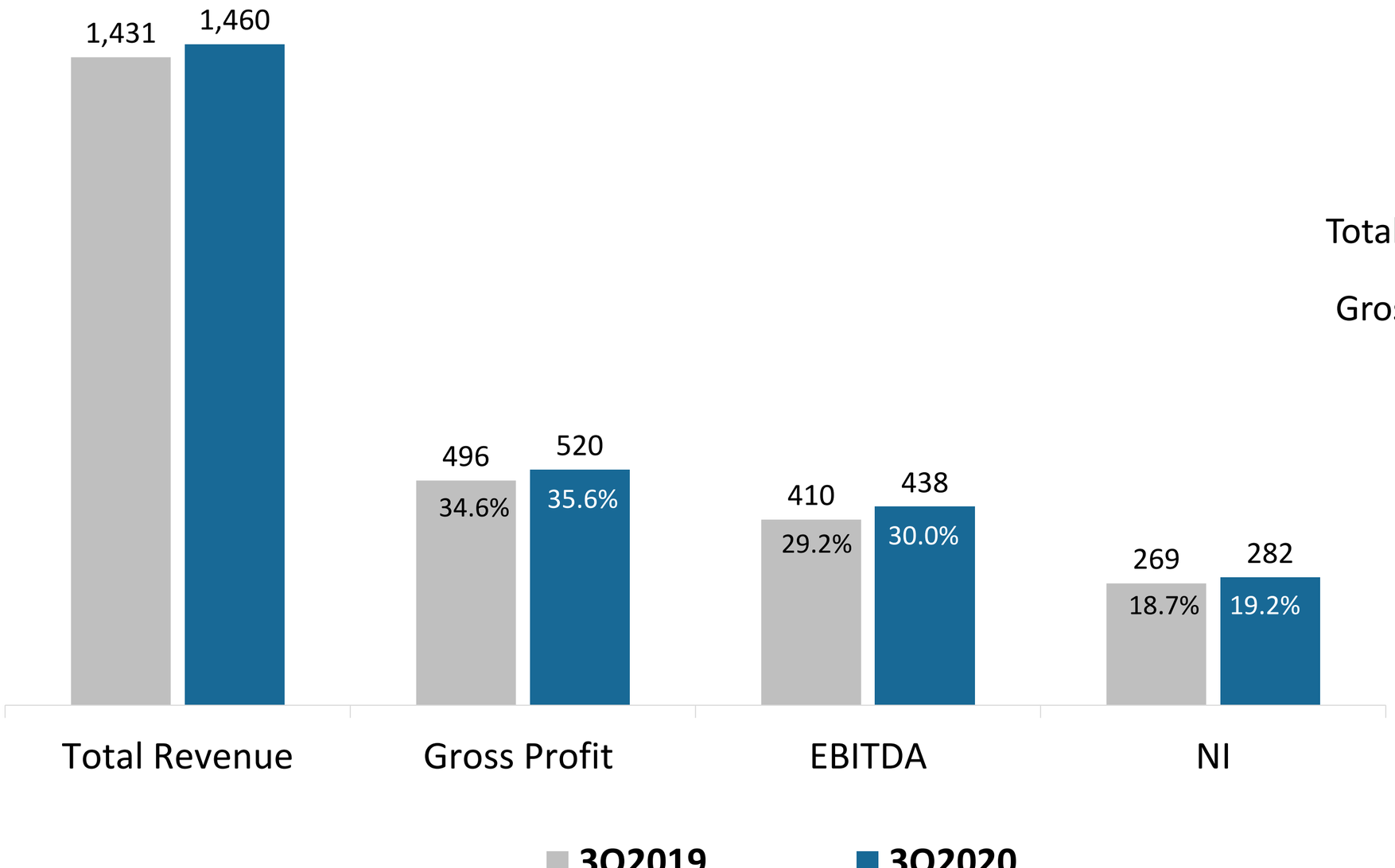
Revenue Breakdown by Branch : 9 months



Major contributors : CH3, CH9, CH11 = 76% (3Q19 = 77%)

Financial Highlight : 3 months

Unit: Million Baht

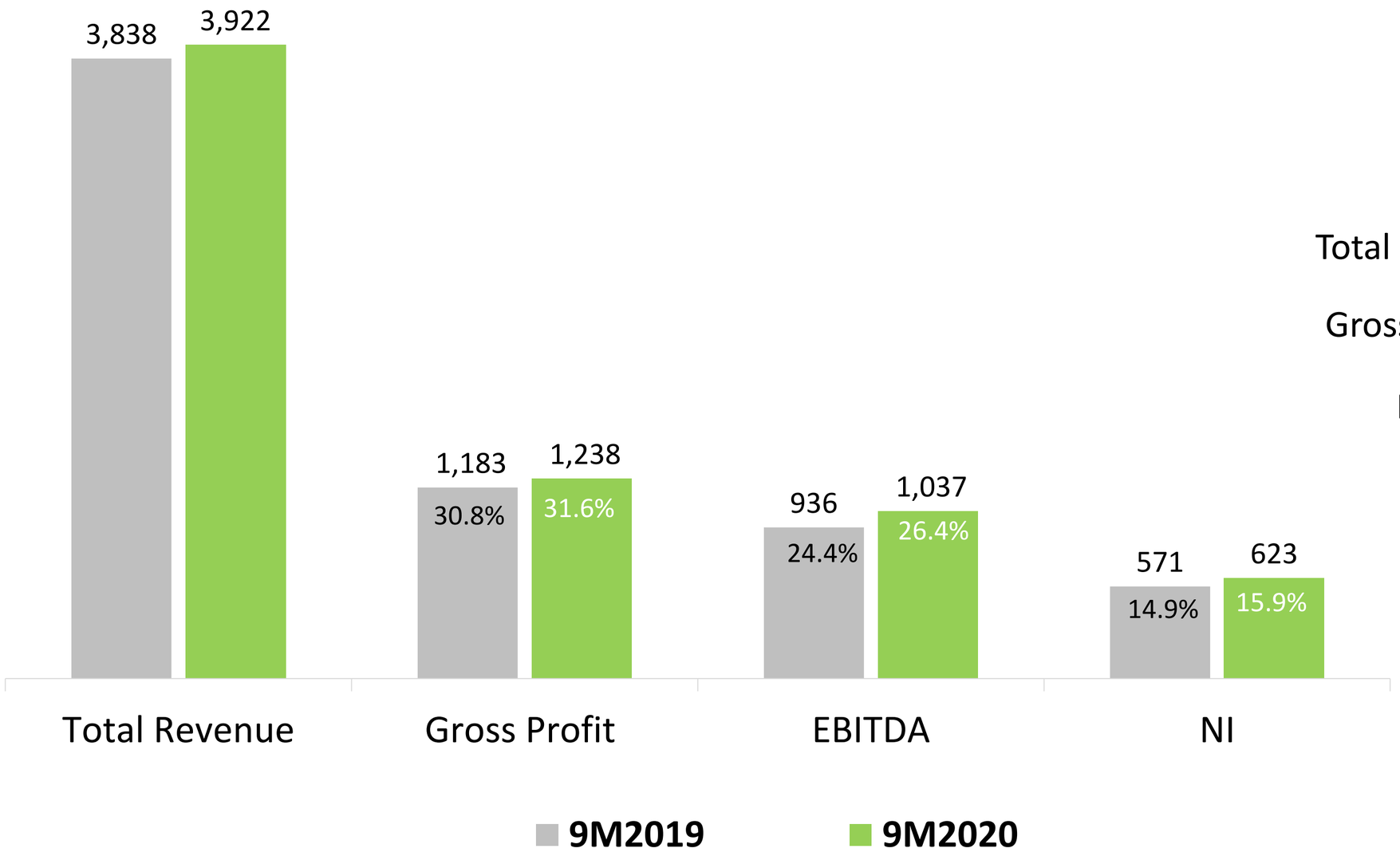


Growth (YoY)

Total Revenue	2.0%
Gross profit	4.8%
EBITDA	6.8%
NI	4.8%

Financial Highlight : 9 months

Unit: Million Baht



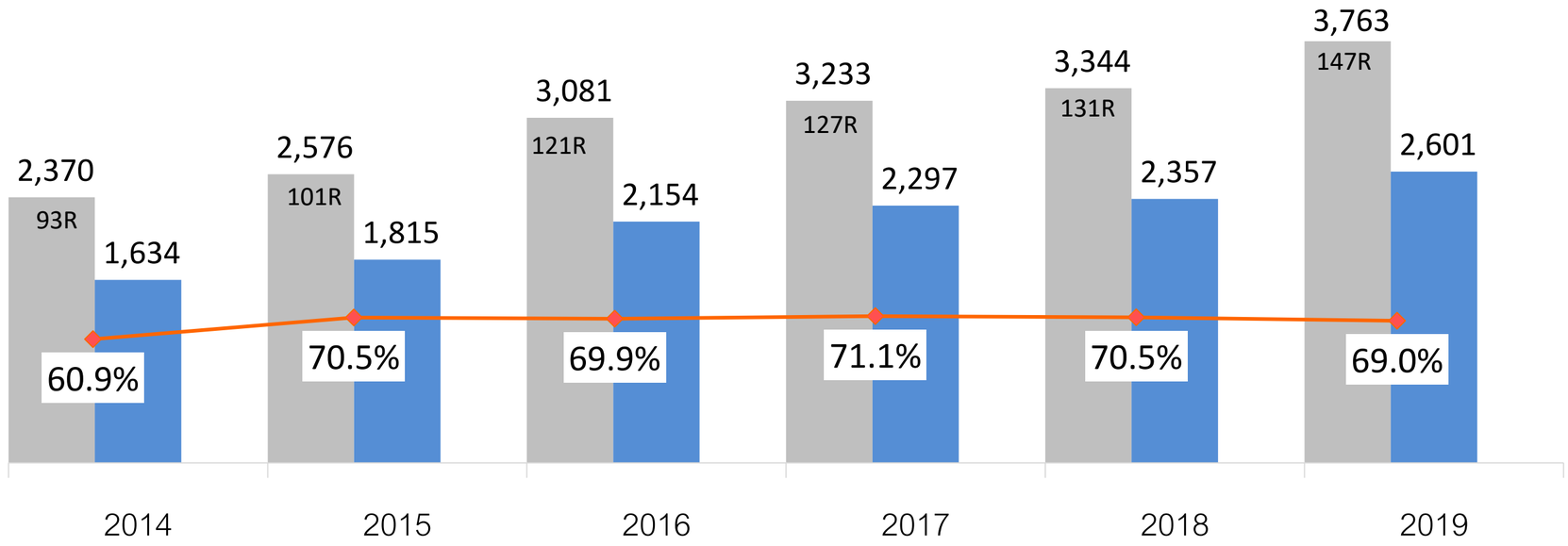
Growth (YoY)

Total Revenue	2.2%
Gross profit	4.6%
EBITDA	10.8%
NI	9.1%

OPD Utilization Rate

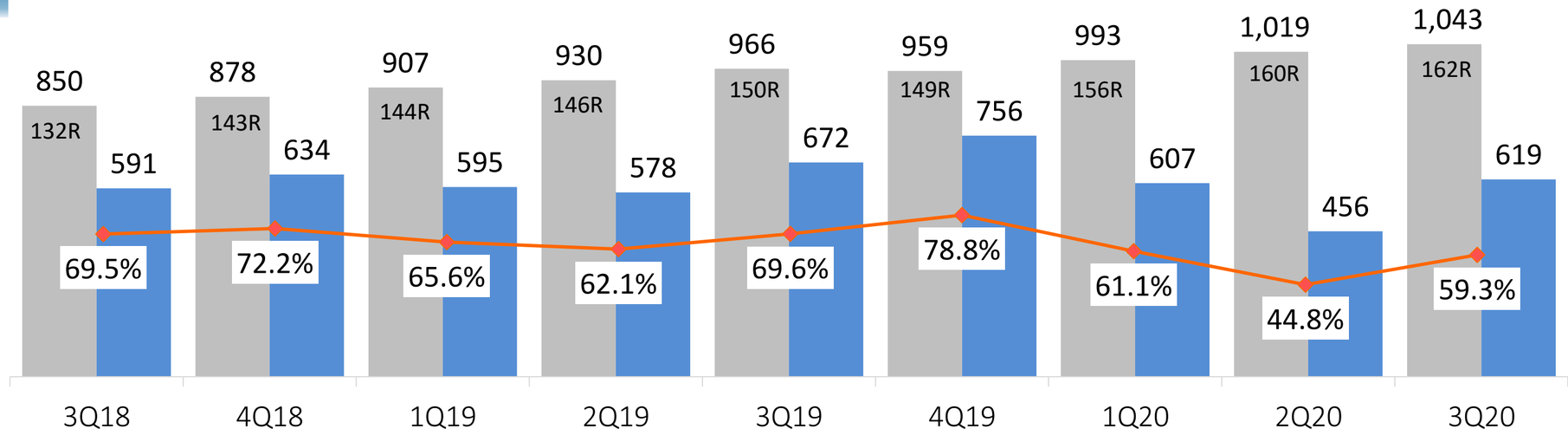
Basis: Yearly

Unit : '000 Head



Basis: Quarterly

Unit : '000 Head

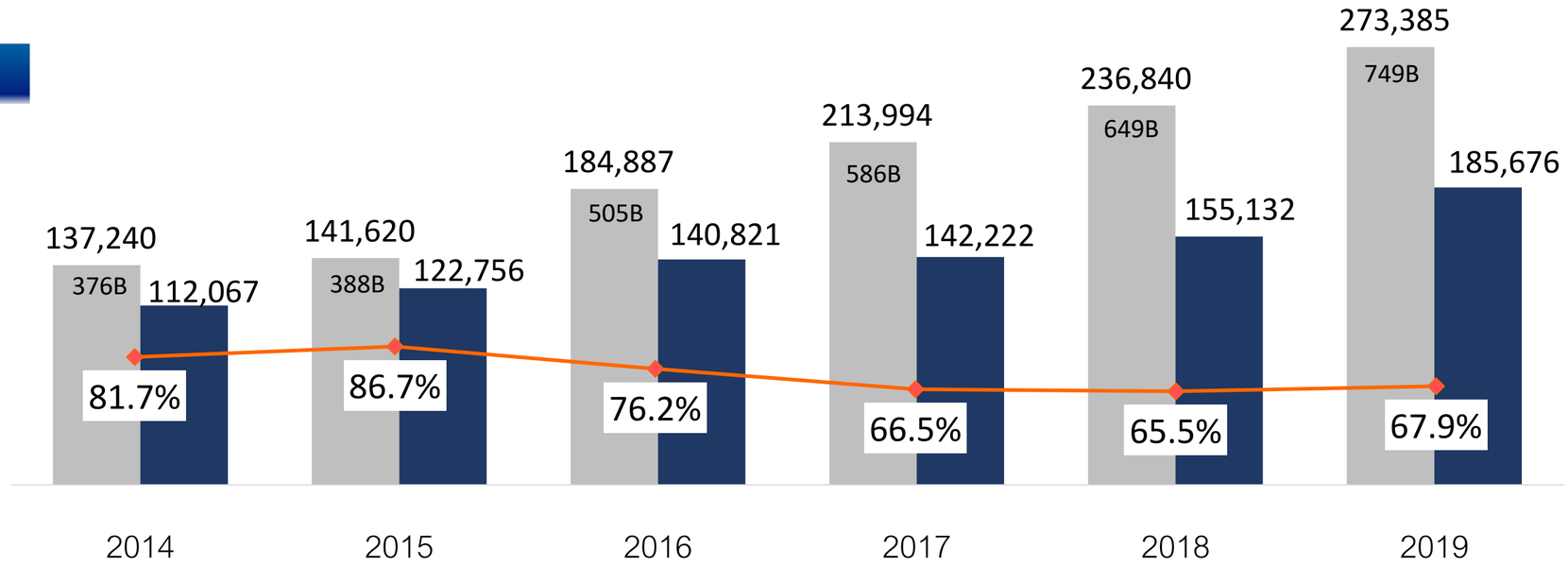


- Max. capacity = Rooms x 365 days x 70 (avg. patient/day/room)

IPD Utilization Rate

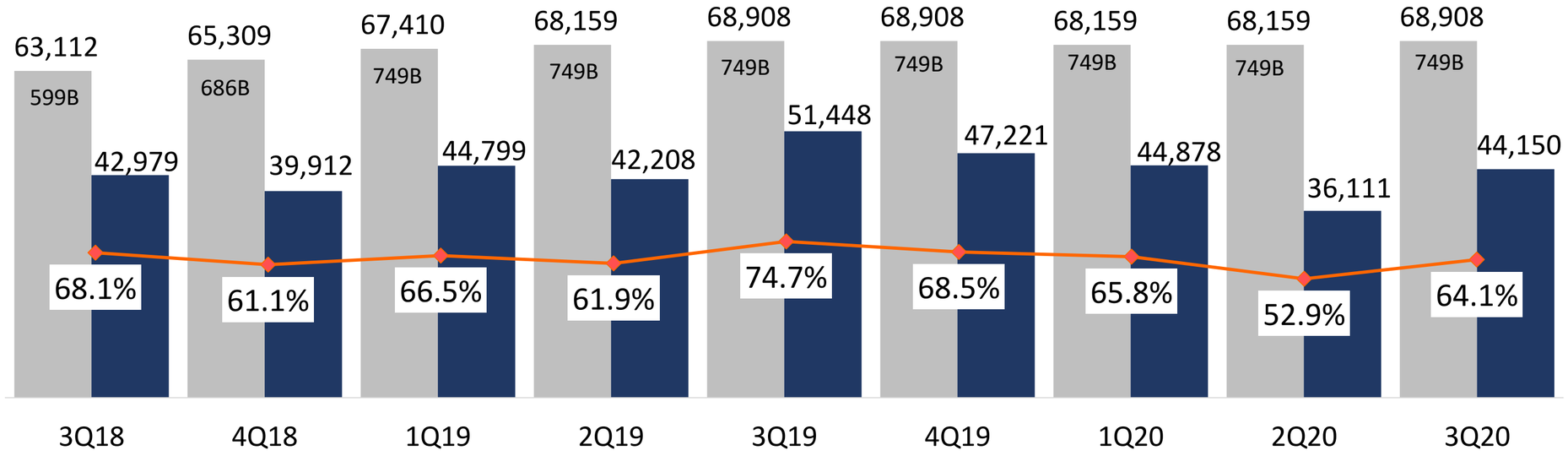
Basis: Yearly

Unit : Beds-Day



Basis: Quarterly

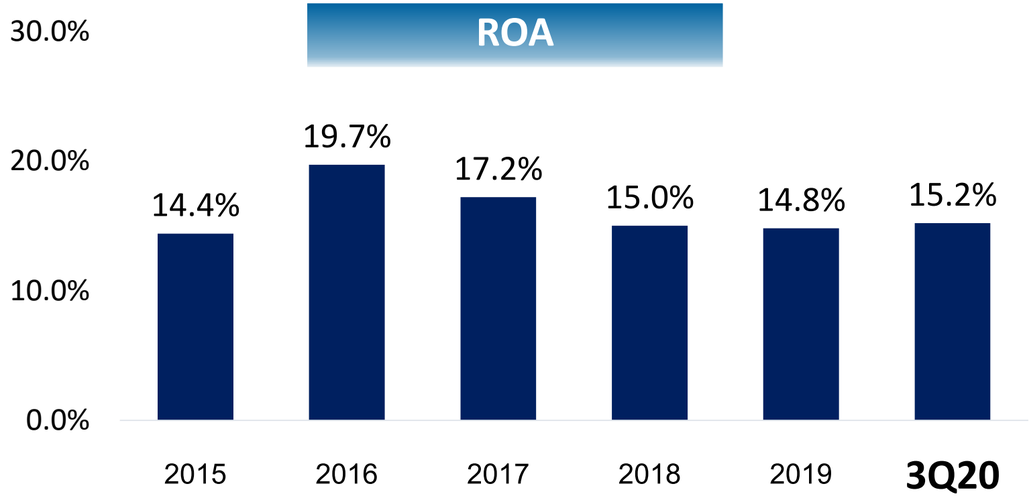
Unit : Beds-Day



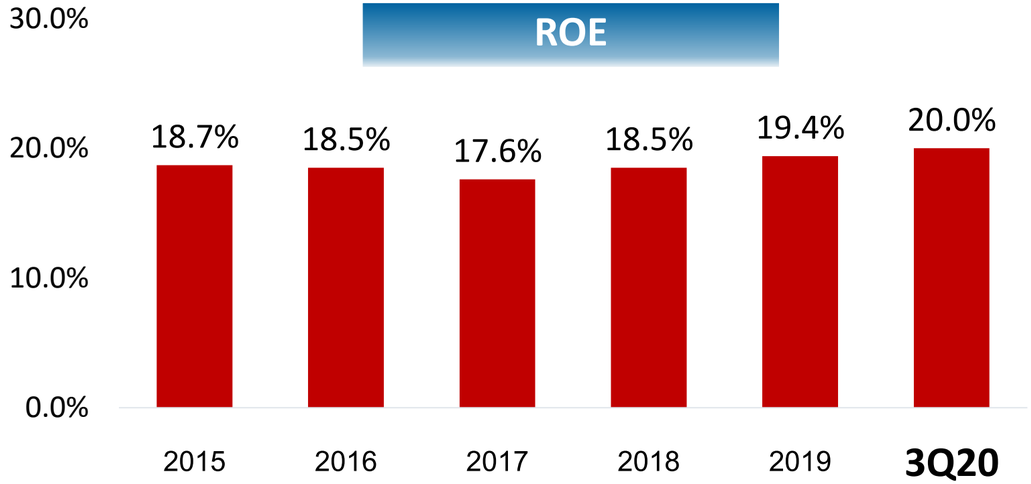
- Max. capacity = Beds x 365 days

Asset & Capital Profile

ROA

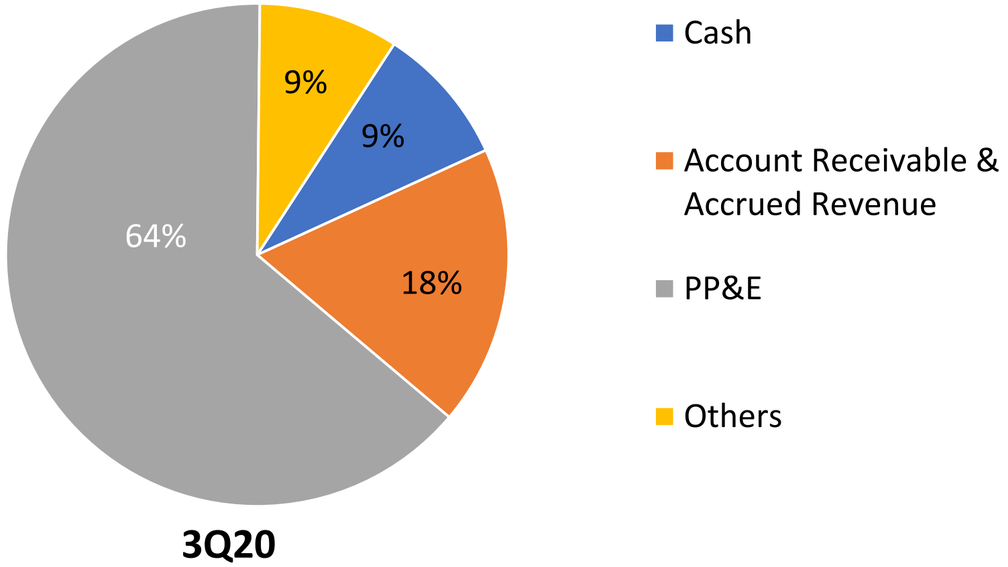


ROE



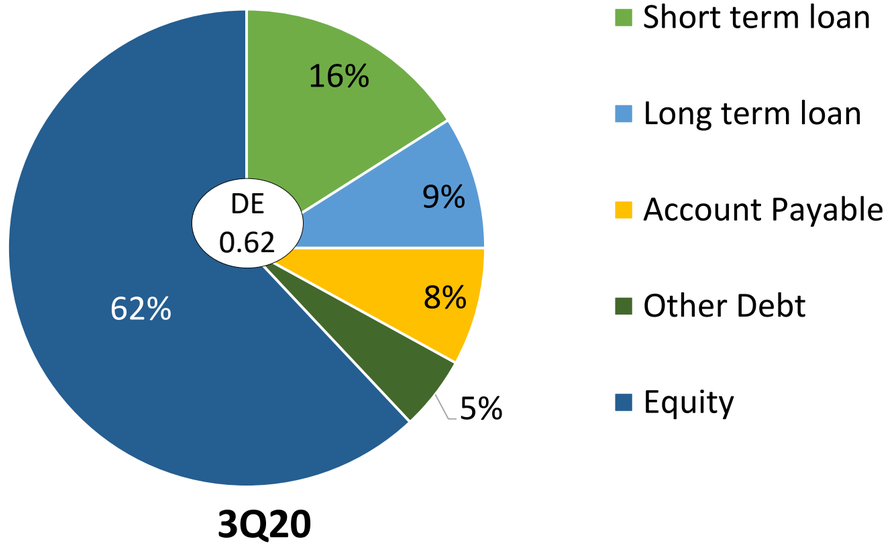
ASSET STRUCTURE

3Q20 Asset = 6,399 MB



CAPITAL STRUCTURE

3Q20 Equity = 3,941 MB, Debt = 2,458 MB



โรงพยาบาลจุฬารัตน์
CHULARAT HOSPITAL GROUP

NEW PROJECTS IN PIPELINE

Suvarnabhumi Cancer Center

Suvarnabhumi Cancer and Radio Therapy Center (Cancer center)

- Samutprakarn
- Approx 2,000 sq.m.
- High Energy Radiation (LINAC)
- IPD : 10 Beds
- CAPEX 250 MB
- Expect to operate in 2022

Chularat Mae Sot International Hospital

Chularat Mae Sot International Hospital

- Mae Sot district, Tak province
- Approx. 6 Rai
- IPD : 100 Beds
- Target : A-Class patient
- CAPEX PLAN 600 MB
- Expect to operate in 2022-2023

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CHULARAT HOSPITAL GROUP

CSR &

OUR PRIDE

10,000 Heart Heroes for safe life #4th year

Bring good health to the community

Sharing to our community

Our Pride

JCI & HA Accreditation

Corporate Governance

4 consecutive years since 2016

Our Pride

Thailand Top Corporate Brands 2019 – Healthcare Service

Appendix

AdjRW	Adjusted Relative Weight
CAGR	Compound Annual Growth Rate
CH	Chularat Hospital
DRG	Diagnosis Related Group A statistical system of classifying any in-patient stay into groups for the purpose of payment.
HA	Hospital Accreditation
IPD	In-Patient Department
JCI	Joint Commission International
MAVP Act 1992	Motor Accident Vehicle Protection Act 1992
NHSS	National Health Security System
NHSO	National Health Security Office
NICU	Neonatal Intensive Care Unit
OPD	Out-Patient Department
PP&E	Plants, property & Equipment
Registered SS Member	Registered Social Security Member
ROA	Return on Assets
ROE	Return on Equity
SSS	Social Security System
SSO	Social Security Office
WCF	Working Compensation Fund

โรงพยาบาลจุฬารัตน์
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Thank you

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