



Opportunity Day Presentation

 **1Q2026**

Agenda



Overview



Performance



**Business
update**



**Management
Highlights**

Agenda



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Performance

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**Management
Highlights**



Established since 1977

(Listed in SET in 2017)



Total 11 networking hospitals

(7 Subsidiaries & 4 Associate & JV)



paid-up capital of THB 1,789.15 million

(as of 31 Mar 2026)

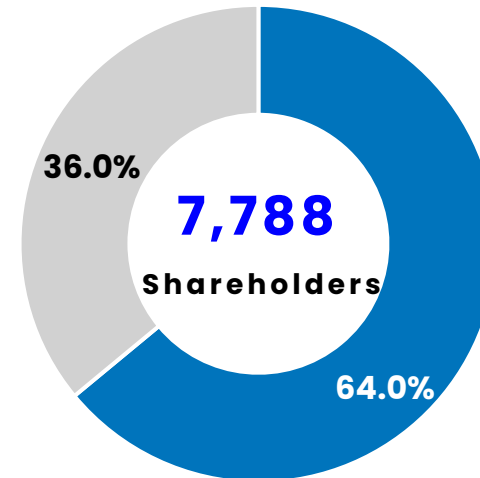
VISION

To enhance people’s quality of life by being their most preferred health partner

MISSION

To offer customer-centric, innovative, and reasonable healthcare solutions to people of all ages, no matter what their health needs, and To always strive for a higher standard of service, expertise and professionalism in our people for the benefit of all our stakeholders

Major Shareholder As of 31 Mar 2026



Major Shareholders	% Share
Ramkhamhaeng Hospital PCL.	49.99%
Unnanuntana Family	3.05%
Vanasin Family	2.24%
SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	1.83%
Meksawan Family	1.64%
ฐุสสุมิ๓๓ Family	1.52%
Kanjanapitak Family	1.12%
Simaroj Family	0.89%
Tosayanonda Family	0.88%
F&S 79 Company Limited	0.65%

Hospital Operation



1Q26 revenue: THB 1,948 mn (91%)

Domestic / International Hospital

- 7 in Thailand

Recognized as Revenue:

(THI, THT, RYD, THTR, TTH, THB, THBU)

- 3 in Thailand and 1 in Myanmar

Recognized as share Profit:

(UBR, SRV, PTH, ArYu)

Medical Device and supplementary



1Q26 revenue: THB 45 mn (2%)

medical supplies and equipment

DS All focuses on sourcing universal standard dental appliances.

TH Health purchases drugs and medical supplies for use in hospitals, individual customers and exploring the retail pharmacy sector

Other Services



1Q26 revenue: THB 159 mn (7%)

Heart Center Management

- 3 heart centers* under TSR

Hospital Management

- 1 Hospitals in Thailand

Software Development

- Modular Software Expertise

Elderly & Wellness Service

- Thonburi Health Village
- Thonburi Wellbeing

Wellness Residential



1Q26 revenue: THB 0 mn (0%)

Jin Wellbeing County

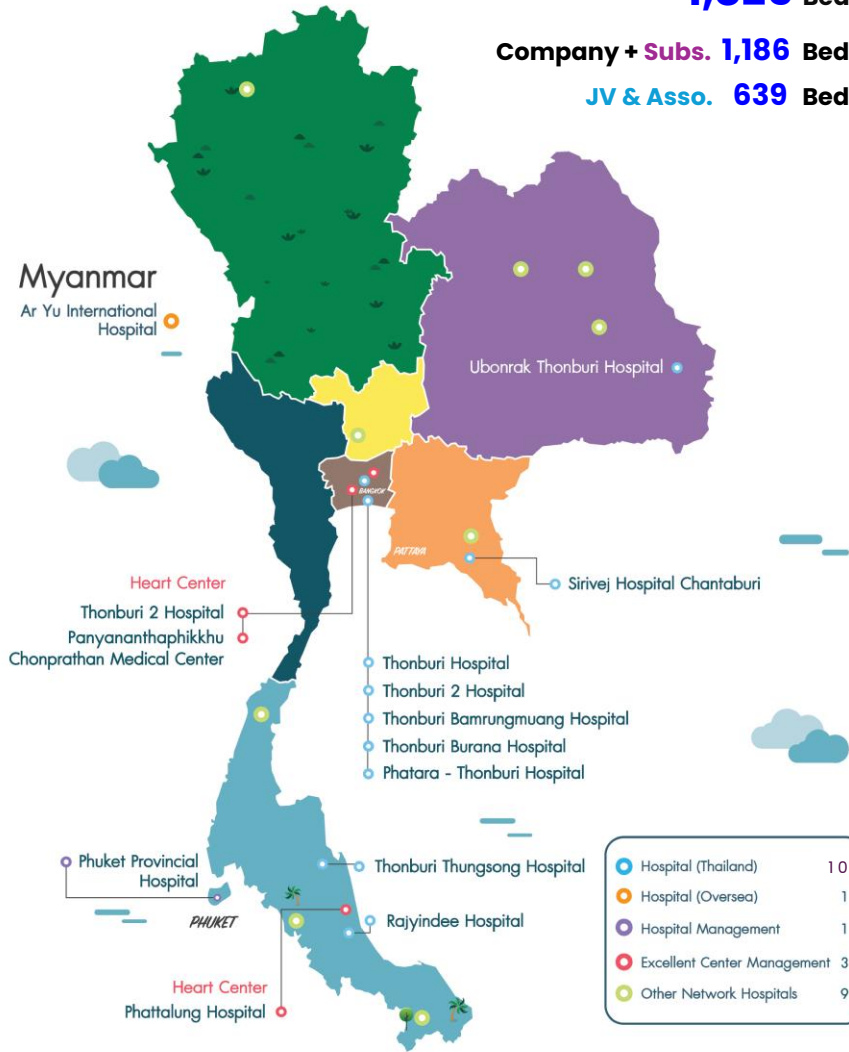
7-story residential building, initially built 5 buildings, totaling 494 units, which were designed to truly meet the needs of elderly, focusing on safety, convenience and mental health.

THG's Hospital Business

Total Registered Beds
1,825 Beds

Company + Subs. **1,186** Beds

JV & Asso. **639** Beds



Company & Subsidiaries

company
โรงพยาบาลธนบุรี
THONBURI HOSPITAL

435 Beds
(Bangkok)



company
ธนบุรี ทั่ววัฒนา
THONBURI THAWIWATTANA

95 Beds
(Bangkok)

Subsidiary
THONBURI
BAMRUNGMUANG
HOSPITAL

127 Beds
(Bangkok)



Subsidiary
โรงพยาบาลธนบุรีธนา
THONBURI BURANA

55 Beds
(Pathum Tani)

Subsidiary
โรงพยาบาลราชกรีย์นดี
RAJYINDEE HOSPITAL

196 Beds
(Songkha)



Subsidiary
ธนบุรี ทุ่งสง
Thonburi Thung Song Hospital

78 Beds
(Nakhon Si Thammarat)

Subsidiary
ธนบุรี ตรัง
THONBURI TRANG

200 Beds
(Trang)



200 Beds
Myanmar
AR YU
INTERNATIONAL HOSPITAL
GLOBAL CARE
within reach
JV

Asso
โรงพยาบาลสิริเวช ชันฑบุรี
SIRVEJ HOSPITAL CHANTHABURI

189 Beds
(Chanthaburi)



Asso
โรงพยาบาลอุบลรัตน์ ธนบุรี
UBONRAK THONBURI HOSPITAL
www.ubonrak.th

100 Beds
(Ubon Ratchathani)

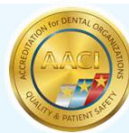


Asso
SW.ภัทร-ธนบุรี
Phatara-Thonburi Hospital

150 Beds
(Pathum Tani)



Associate & JV



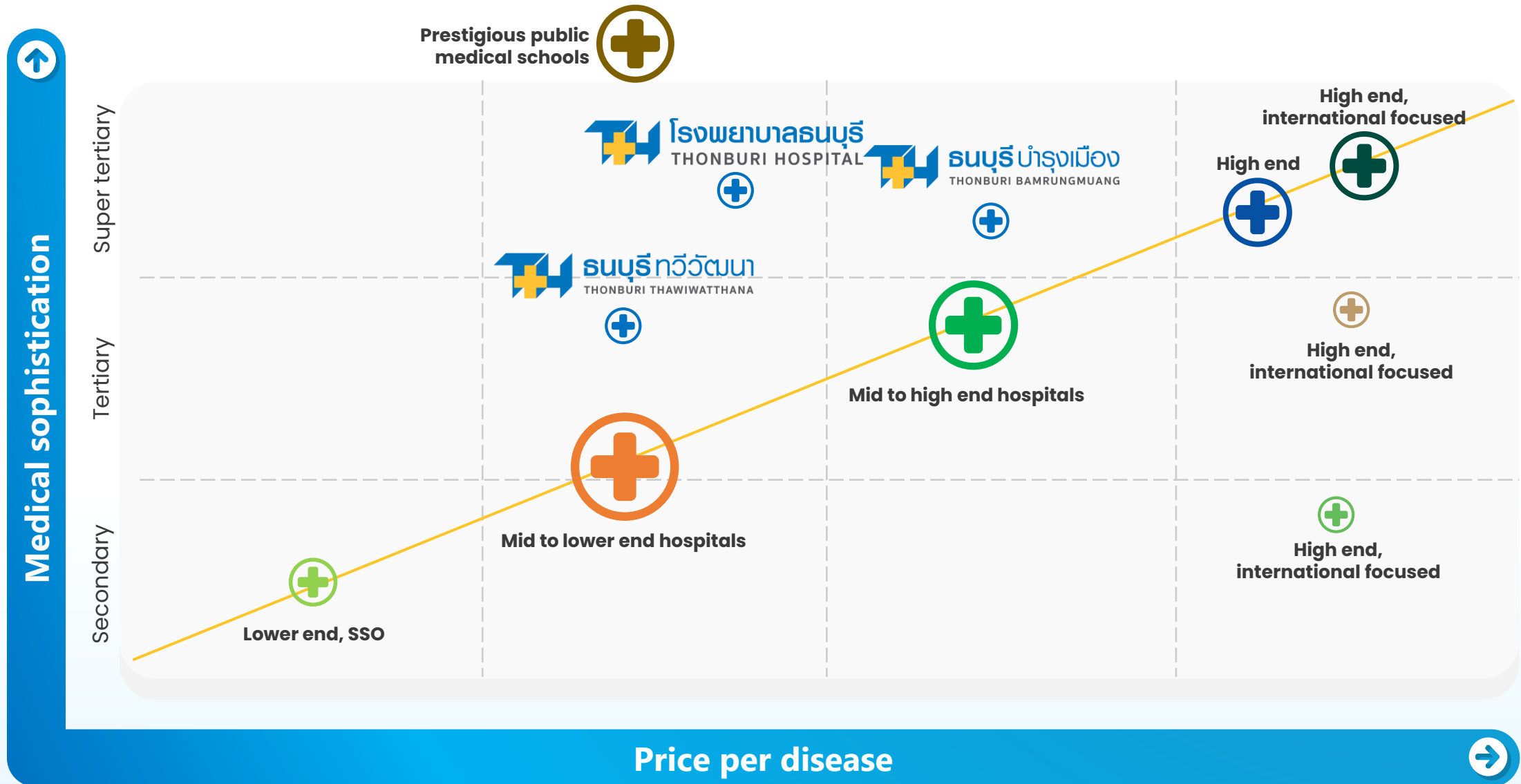
THG Standard – All Certificate



THG emphasizes quality development to elevate the quality-of-service standards and enhance the expertise of its personnel. The plan includes obtaining international certification for the group’s hospitals from reputable accrediting bodies.

*AACI – American Accreditation Commission International
 *JCI – Joint Commission International
 *HA – Hospital Accreditation

Hospital Business – Positioning benchmark



THG has capability and capacity for sophisticated medical services but at more affordable price.

Agenda

Overview



Performance

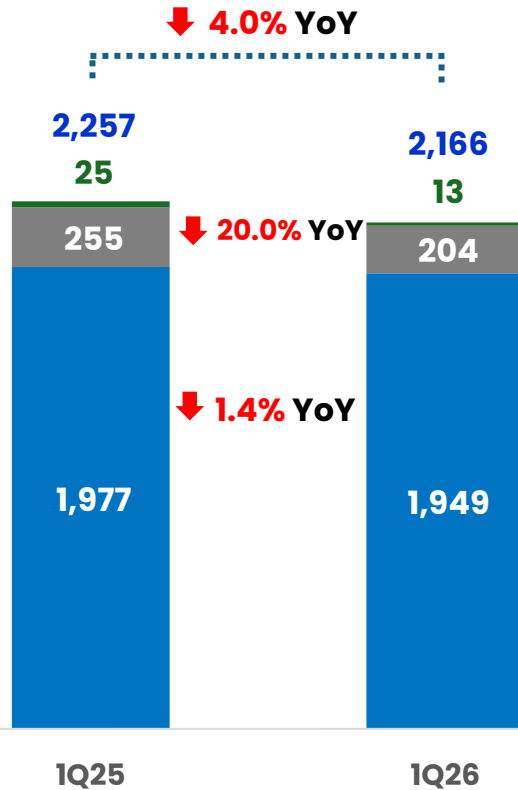
**Business
update**

**Management
Highlights**

Financial Summary – 1Q2026

OpStat exclude "Thonburi Burana" due to its operational model.

Total Revenue



- Revenue from Hospital Operation
- Other Operating Revenues
- Other Income

Out-Patient

46% of Revenue from Hospital Operation
1Q2025 = 45%



OPD Visit per Day

Avg. 3,088 Visit per Day

-2.8% YoY

43.0% Utilization



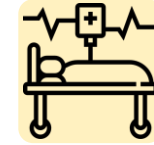
Revenue per Visit

THB 3,186 per Visit

+3.8% YoY

In-Patient

54% of Revenue from Hospital Operation
1Q2025 = 55%



Bed Days per Day

Avg. 611 Bed Days

-15.4% YoY

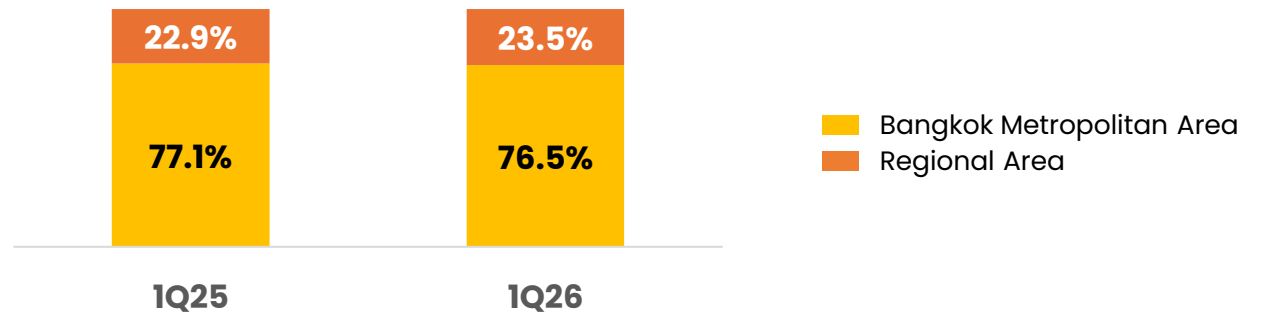
46.0% Utilization



Revenue per Discharge

THB 77,214 per Discharge

+7.8% YoY



- Bangkok Metropolitan Area
- Regional Area

Financial Summary – 1Q2026

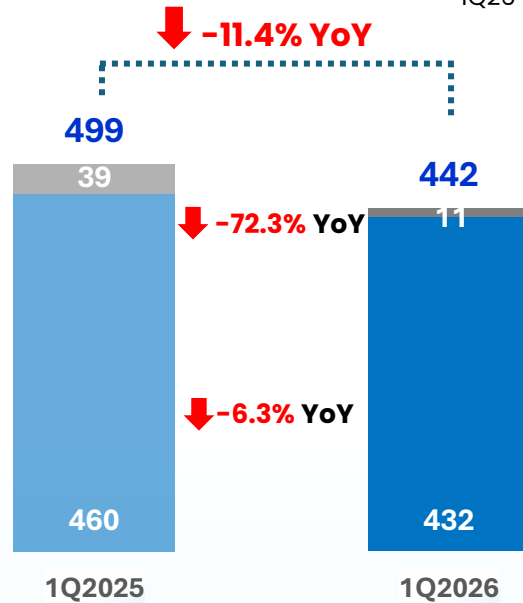
Gross Profit

Unit : Million Baht

% GPM

1Q25 = 22.4%

1Q26 = 20.5%



EBITDA

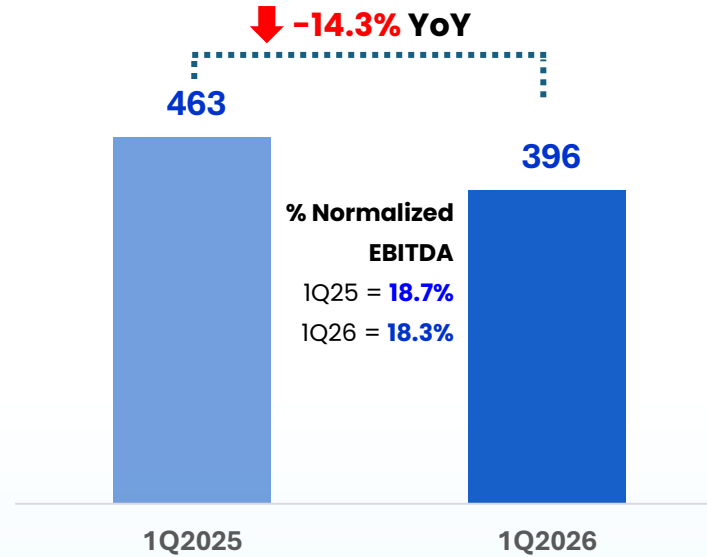
Unit : Million Baht

Normalized EBITDA

1Q25 = 421.9 MTHB

1Q26 = 396.3 MTHB

-6.1% YoY



% Normalized EBITDA

1Q25 = 18.7%

1Q26 = 18.3%

Net Profit to Parent

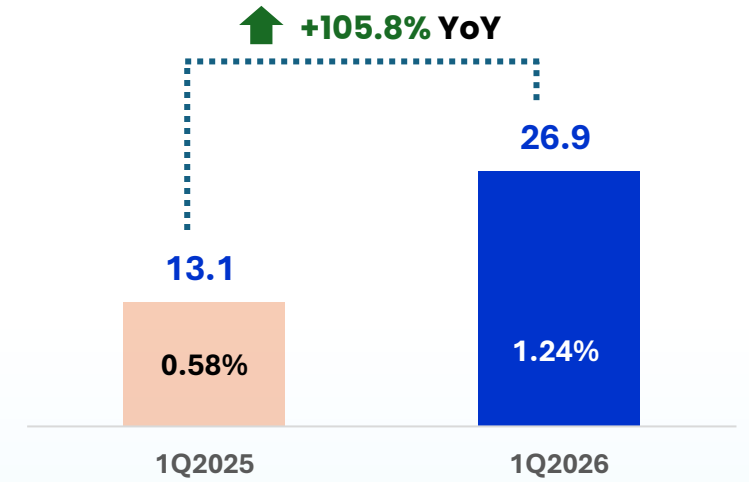
Unit : Million Baht

Normalized NP to parent

1Q25 = -19.4 MTHB

1Q26 = 26.9 MTHB

+154.8% YoY



Special Item : 1Q2025

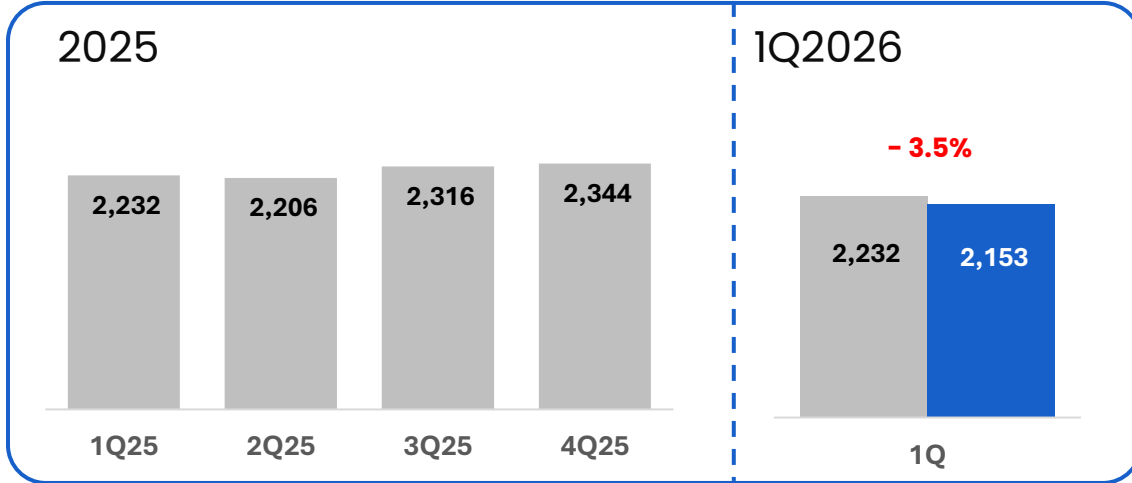
➢ 1Q2025 : Gain on sale of non-operating land amounted to THB 40.67 million before tax (THB 32.55 million net of tax)

(Thonburi Hospital : THG)

Financial Summary

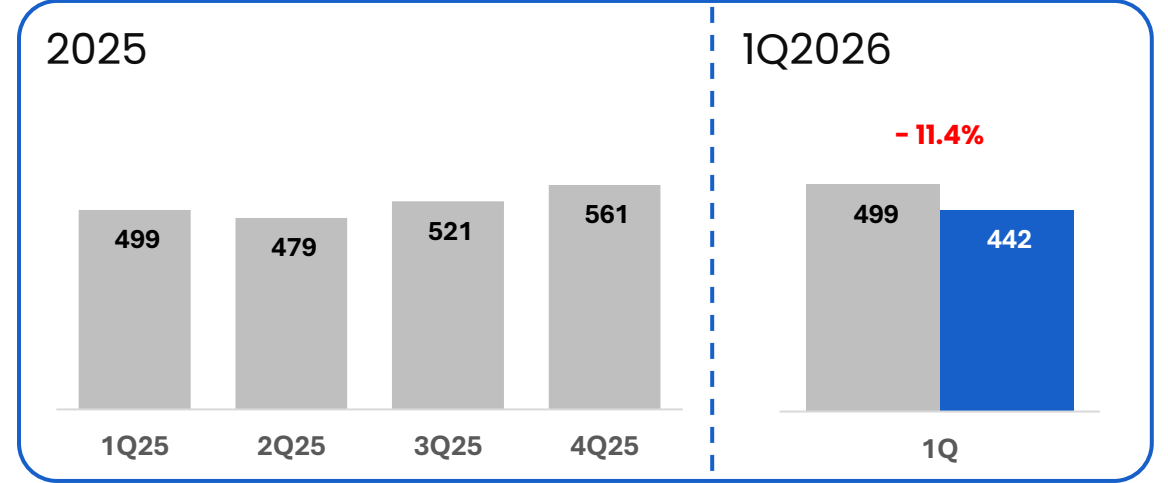
Operating Revenue

Unit : Million Baht



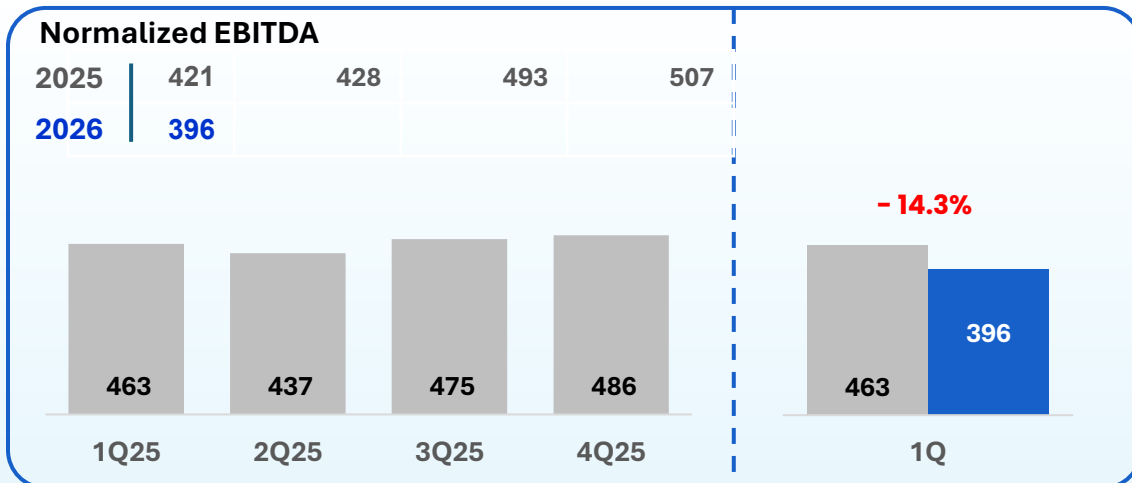
Gross Profit

Unit : Million Baht



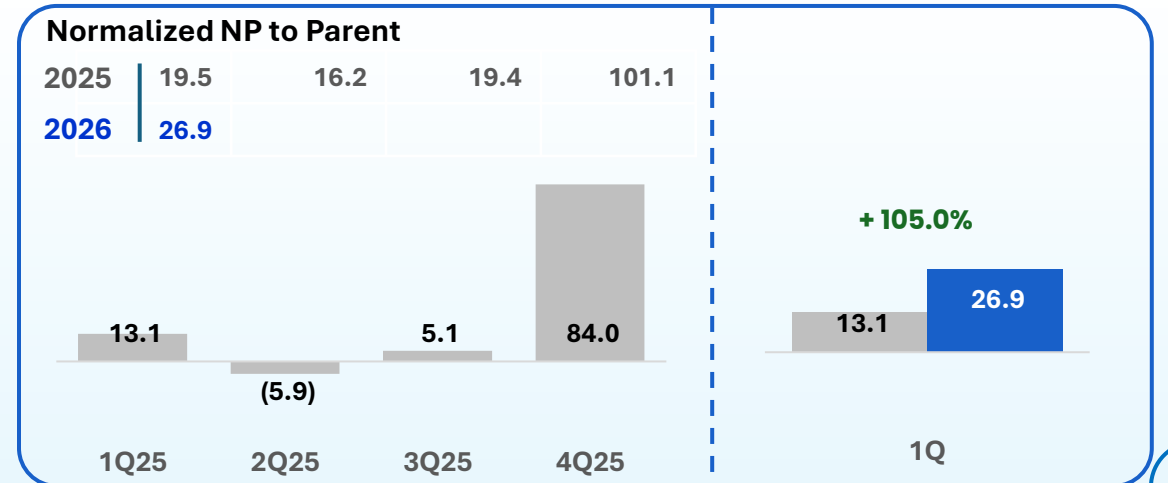
EBITDA

Unit : Million Baht



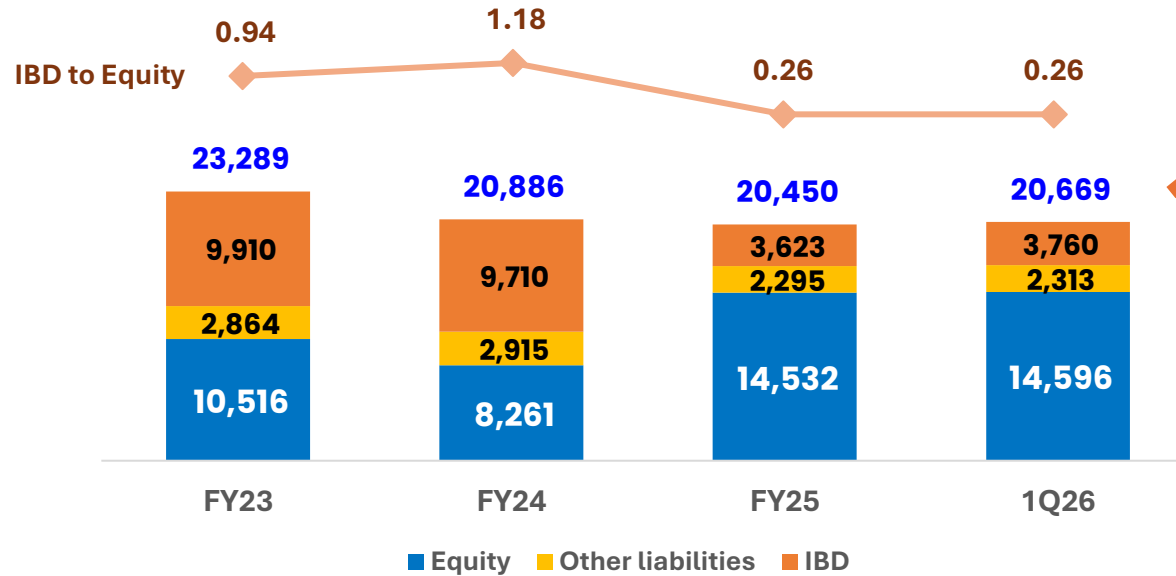
Net Profit to Parent

Unit : Million Baht



Capital Management – 1Q2026

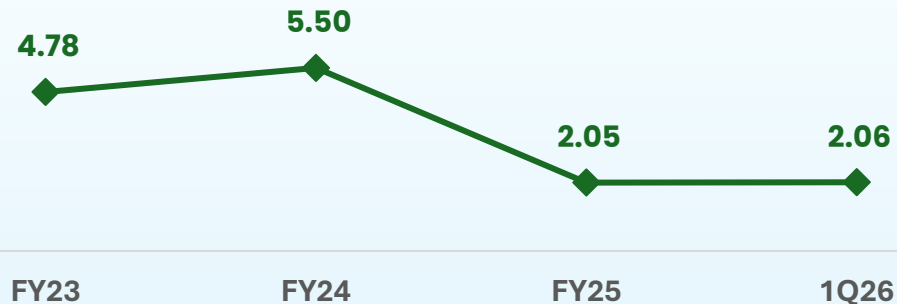
Capital Structure (Million Baht)



Unit : MTHB	31 Dec 2025		31 Mar 2026	
ST Loan from FI	41	1%	38	1%
CPLT Loan from FI	855	22%	679	19%
LT Loan from FI	1,210	33%	1,360	38%
Bond	1,514	42%	1,519	42%
Total Borrowing	3,622	100%	3,596	100%

IBD to Normalized EBITDA (times)

** Exclude non-borrowing items
 ** Normalized EBITDA (TTM) is used in the calculation



Debt Service Coverage Ratio (times)

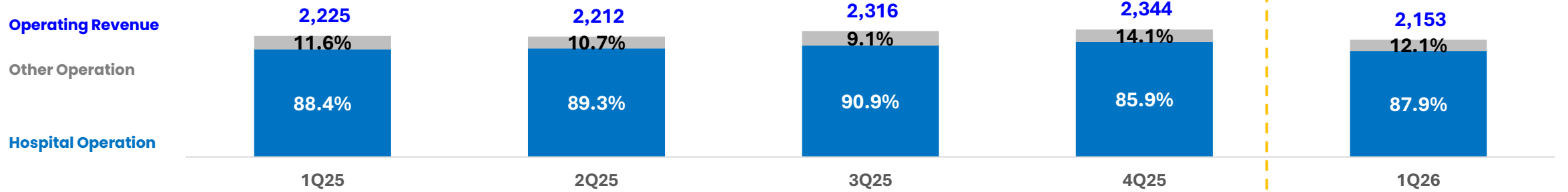
** Normalized EBITDA (TTM) is used in the calculation
 ** latest current portion of LT loan are used in calculation



Revenue Statistic – 2025 to 2026

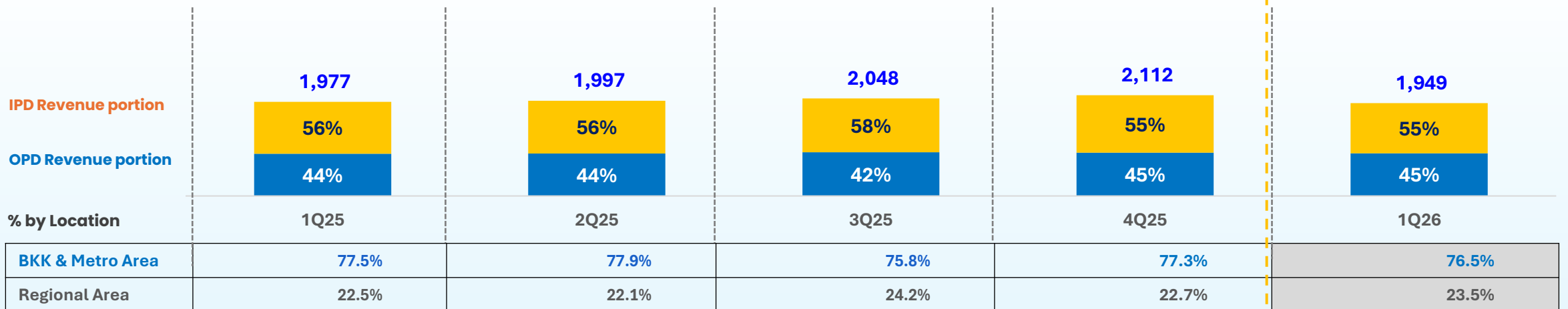
Operating Revenue

Unit : Million Baht



	1Q25	2Q25	3Q25	4Q25	1Q26
Hospital Operation	1,976.70	1,996.79	2,048.25	2,111.93	1,948.99
Sale of Goods	40.74	43.34	85.63	49.20	45.06
Other Service	207.67	165.72	166.11	169.65	159.03
Condominium	6.55	-	15.51	13.00	-

Revenue from Hospital Operation



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Thonburi Bamrungmuang Hospital – Key Summary

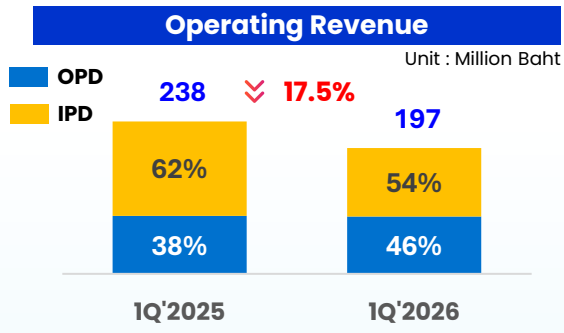
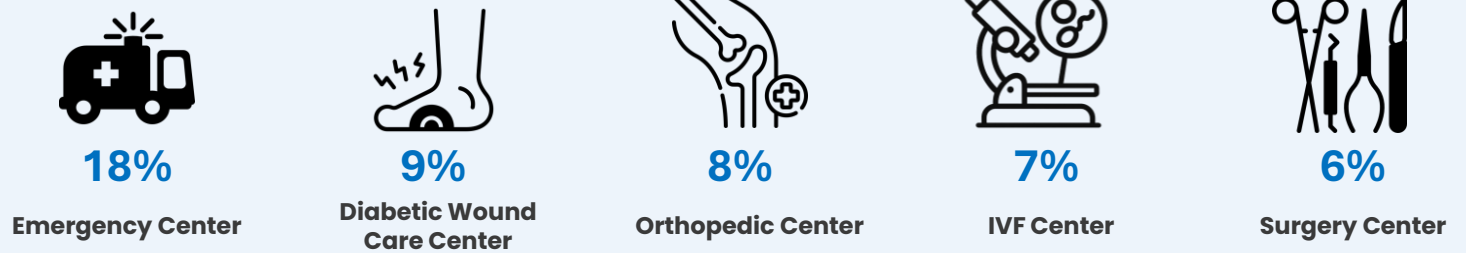


The tertiary hospital with 127 registered beds targeting for both local and foreign patients. Commenced operation on **January 24, 2019**.

Key Achievements






The highest "Excellence" in National Well-Being Excellence Award (WellEx Award)

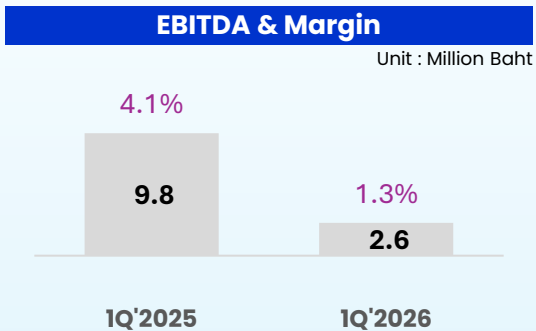
1Q'26 : Top 5 Revenue Contribution



Operational Statistic	1Q25	1Q26	%
Revenue per Visit	4,506	3,990	-11.5
Visit per Day	223	250	12.1
Revenue per Discharge	187,874	138,170	-26.5
IPD Bed Day (Day)	787	773	-1.8

1Q26 : Revenue by Nationality

Nation	% Revenue	% Change (YoY)	% OPD	% IPD
 Thai	49.0%	33.6%	41%	57%
 Middle East	19.0%	-25.2%	55%	45%
 CLMV	16.0%	-30.7%	52%	48%
 China	5.0%	-2.5%	7%	93%
 Others	11.0%	-13.5%	62%	38%



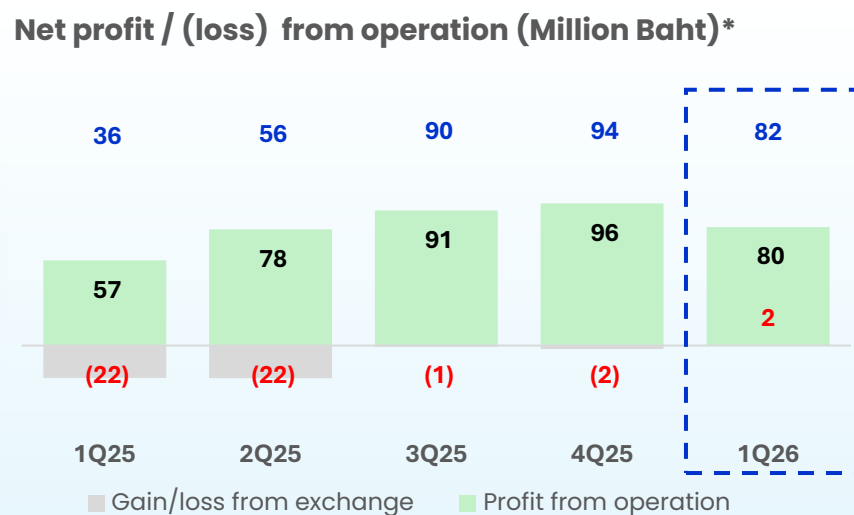
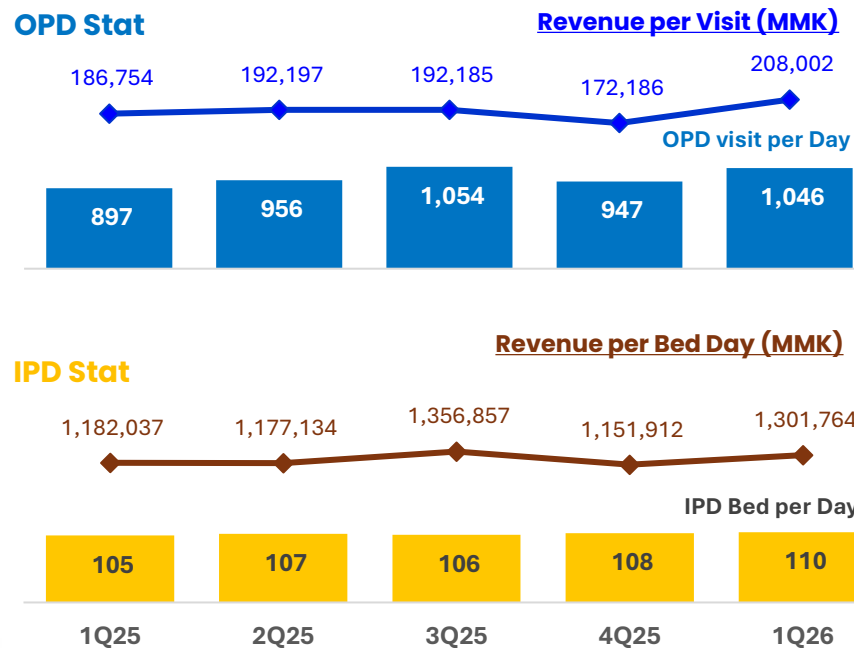
ArYu International Hospital – Key Summary




Ar Yu International Hospital

Project: 200-bed private hospital which is the first with international standard in Myanmar

- Partners: GMP 50%, THG 40%, AMS 10%**
- **Ga Mone Pwint:** Leader in brand developer, property & real estate, hotel, retail, and trading business in Myanmar
 - **ArYu Ananta Medical Services:** A group of leading local doctors



THB / MMK	3M	6M	9M	12M
2025	0.0162	0.0160	0.0158	0.0154
2026	0.0156	-	-	-

Heart Center & Hospital Management – Key Summary



Public – Private Partnership

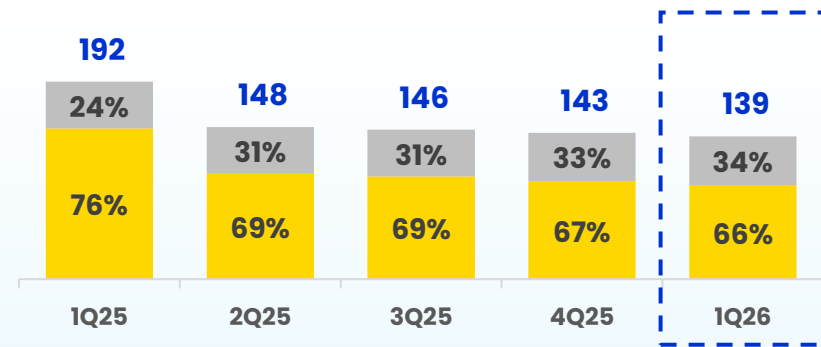
- Local governments to spend budget for public health
- Public and private hospitals to spend budget for heart center



- First private hospital doing PPP
- THG provides consulting and management services to cater efficient medical services for public hospitals



- THG provides highly skilled cardiologists, medical staffs and advanced machines (co-investment or THG's investment)
- Heart patients get access to high quality care at a lower price



Site: 4 3 3 3 3
New contract : + Mar - APR
 ** Chonprathan ** Chonprathan

Phuket Provincial Hospital



Heart center, the management plans to expand 1-2 site per year

Thonburi Wellbeing – Key Summary

WELLNESS RESIDENCES
HEALTHY AND HAPPY LIVING



Jin Wellbeing County is a seven-story condominium development, initially comprising five buildings, and conceived as a Wellness Residence within a comprehensive, mixed-use project. It has been meticulously designed to cultivate a genuine Wellbeing Community experience.



Total Unit

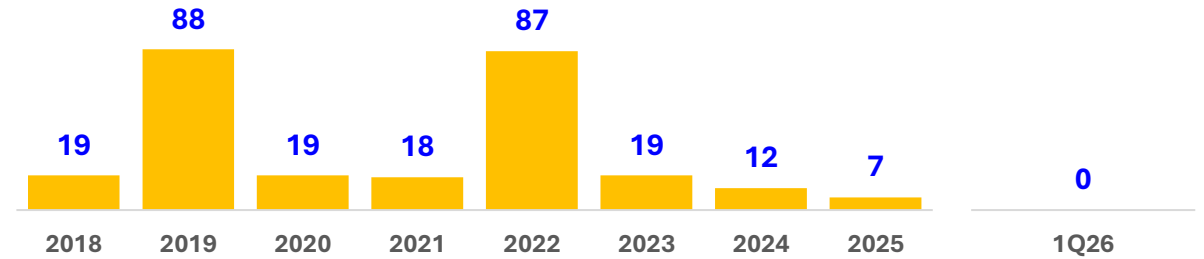
494

Unit Sold

269

Available

225



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Overview

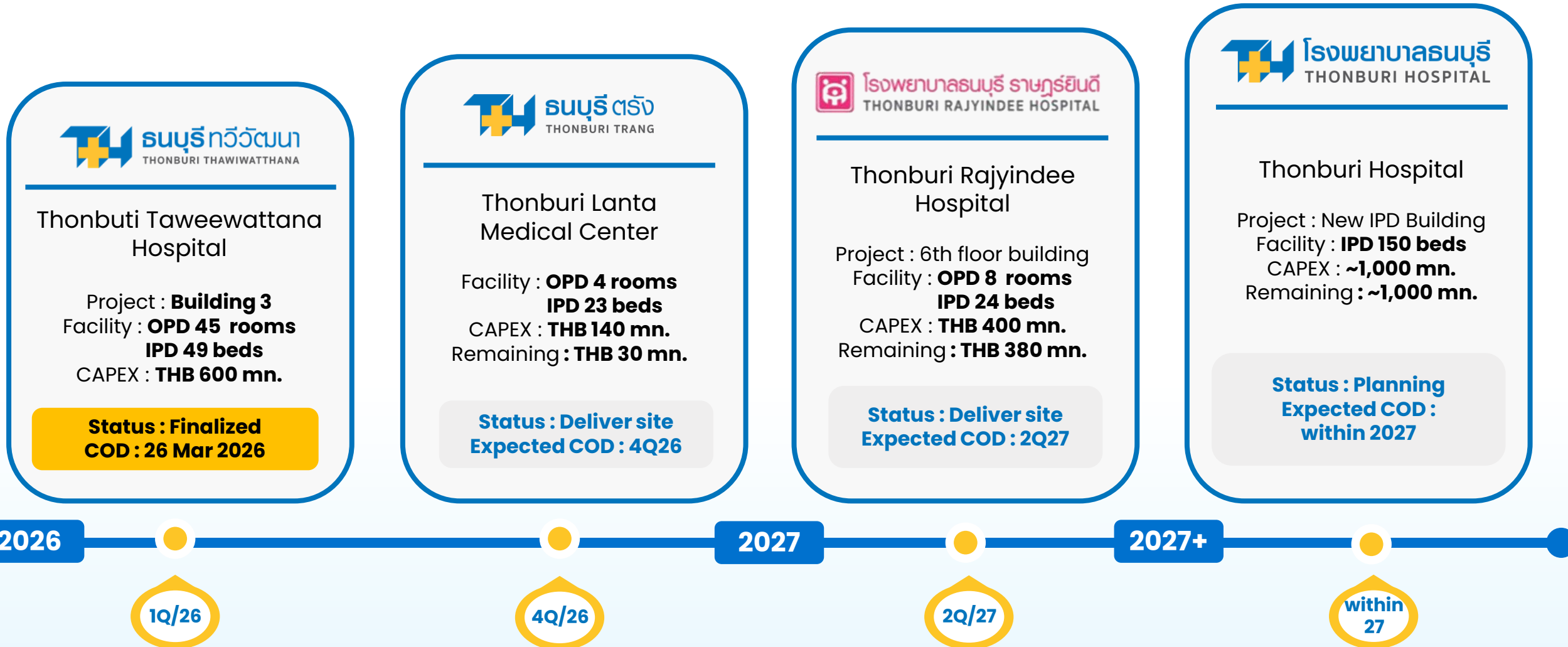
Performance

**Business
update**



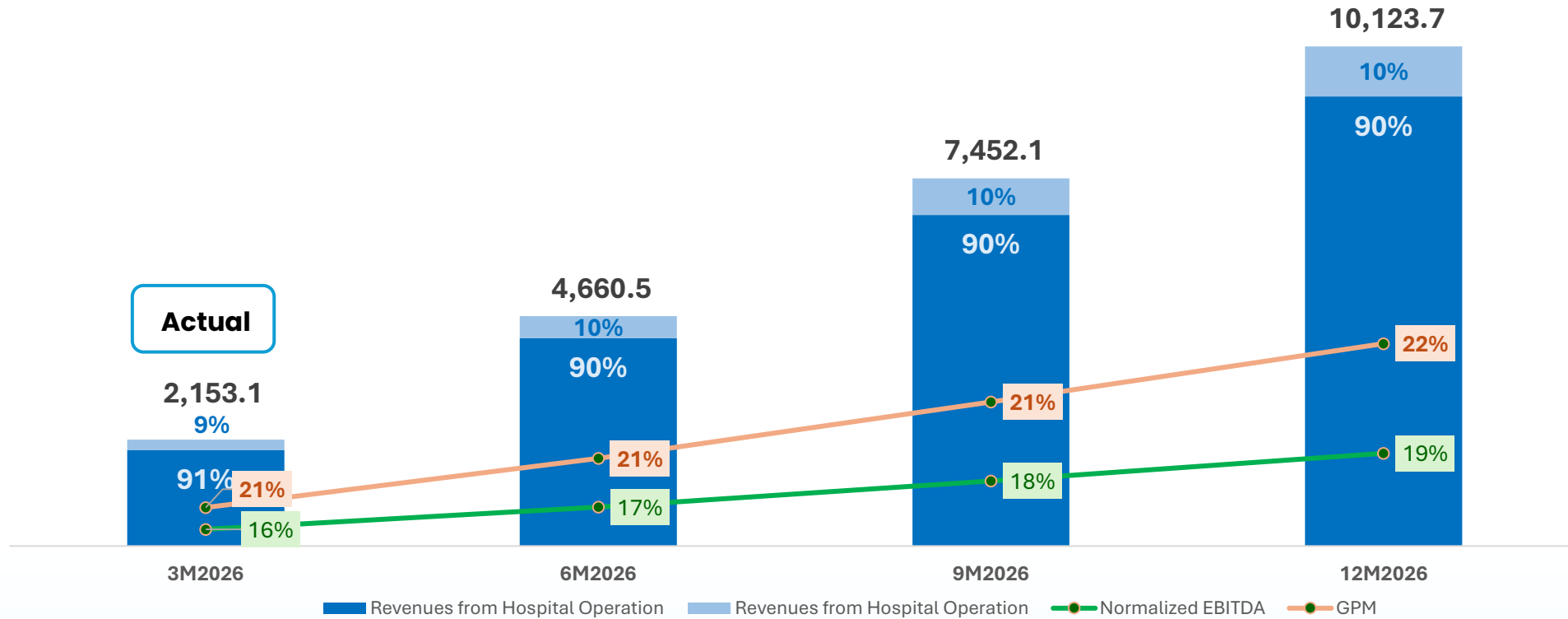
**Management
Highlights**

Existing & Expansion Project in Pipeline



Expected Normalized Performance for FY2026

Unit : Million Baht



Capacity Expansion 2026



+ 49 OPD rooms



+ 72 IPD Beds

CAPEX Plan in 2026



974 MB.

***Maintenance CAPEX is around 2% of total revenue or 245 MB.*

Q & A



“Lifetime health guardian for all”



For more information, [please contact IR department.](#)

Email: ir@thg.co.th

[Contact](#)

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