



1Q20 Results Briefing Presentation

May 2020

International recognition



Ranked #7
for Best hospitals in Thailand

Ranked #4
in private hospital group

Rank	Hospital	Score	City
1	Bangkok Hospital	98.9 %	Bangkok
2	Siriraj Piyamaharajkarun Hospital	93.1 %	Bangkok
3	Ramathibodi Hospital	92.5 %	Bangkok
4	Bumrungrad International Hospital	92.3 %	Bangkok
5	King Chulalongkorn Memorial Hospital	86.8 %	Bangkok
6	Samitivej Sukhumvit Hospital	84.9 %	Bangkok
7	Thonburi Hospital	82.5 %	Bangkok
8	Bangpakok 9 International Hospital	81.9 %	Bangkok
9	Rajavithi Hospital	81.7 %	Bangkok
10	Bangkok Christian Hospital	79.6 %	Bangkok
11	Praram 9 Hospital	78.8 %	Bangkok
12	Songklanagarind Hospital	78.7 %	Songkhla
13	Phyathai 1 Hospital	78.7 %	Bangkok
14	Phramongkutklao Hospital	78.6 %	Bangkok
15	Maharaj Nakorn Chiang Mai Hospital	78.5 %	Chiangmai

Source: Newsweek, March 2020



Top 5 of ASEAN'S Transformation Champions

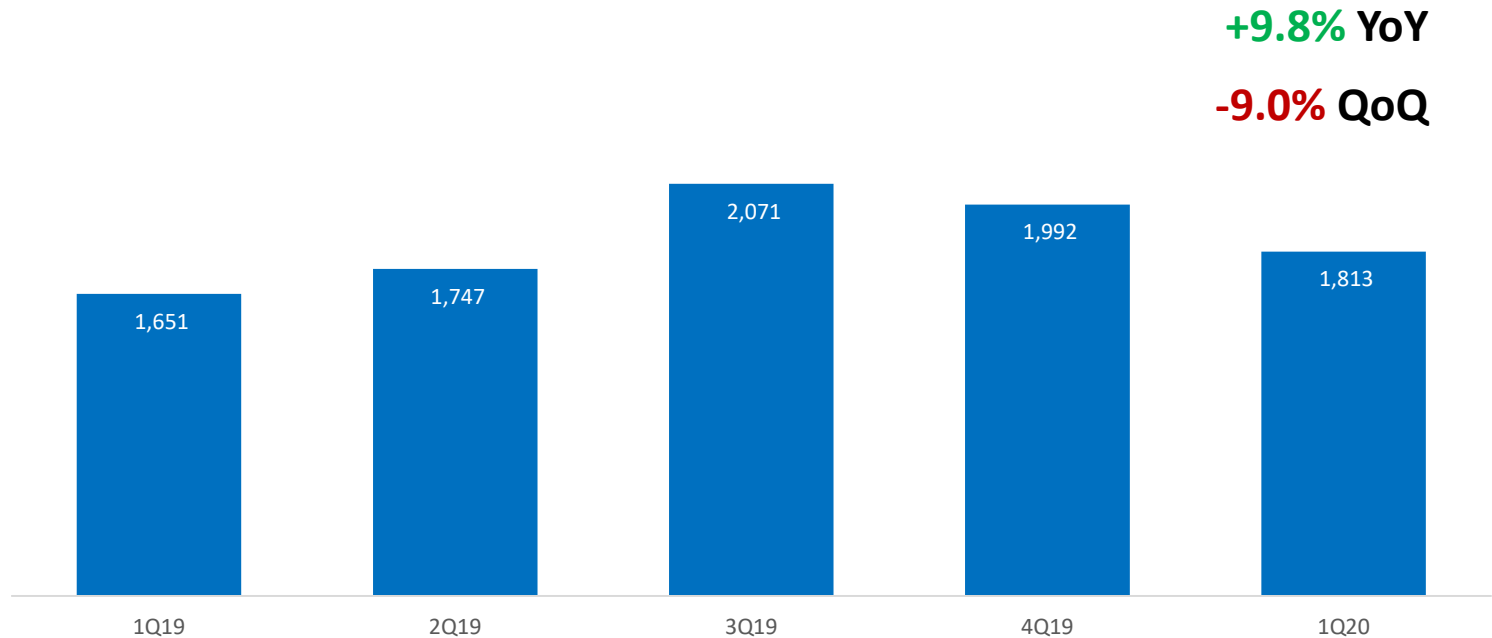
Transformation Story: Hospital operator ventured into senior care, managed services and software development businesses.



Source: Innosight, June 2020

Hospital business

Revenue from domestic hospitals increased from new revenue stream.



- YoY growth was mainly from Thonburi Bamrungmuang with low base in 1Q19.
- Effect from COVID-19 increased in March and April.
- Thonburi Hospital is expected to see faster recovery as it provides tertiary care.

Hospital business

Staff and patient safety

- Protection equipment for staff
- Separated areas for ARI clinic and wards with negative pressure system
- Elderly protection zone



Support society

- Easy access to COVID-19 test
- Send medical staff to support public hospitals
- Donation to nearby communities

Hospital business

Regain confidence for hospital visit

- Hospital measures in sanitization
- Thonburi's drive-in unit
- Digital Dental Center's equipment for more safety



DRIVE-THRU **ฉีดวัคซีน**
ใช้หัววัดใหญ่

สะดวก ปลอดภัย สะดวก

ราคา 780 บาท/คน
ฉีดวัคซีน 1-2 เข็ม
เวลา 08.00-16.00 น. ทุกวัน
เว้นวันจันทร์-อังคาร เวลา 08.00-14.00 น.

HOME SERVICE VACCINE

บริการฉีดวัคซีน
ที่บ้านของคุณ
ราคา 780 บาท

บริการฉีดวัคซีน
ที่บ้านของคุณ
ราคา 500 บาท

บริการส่งยาทางไปรษณีย์
ง่ายๆแค่ 3 ขั้นตอน

- โทร. 1645 กด 1**
หรือ 02 487 2000
- ชำระเงิน**
- รอรับยา**

ติดต่อเภสัชกร
พยาบาล
ที่ต้องการส่งยา

เจ้าหน้าที่ติดต่อกลับ
เพื่อแจ้งการชำระเงิน
และยืนยันที่อยู่จัดส่ง

หลังชำระเงิน
จัดส่งยาโดยไปรษณีย์
จะทยอยมาในเร็ววัน

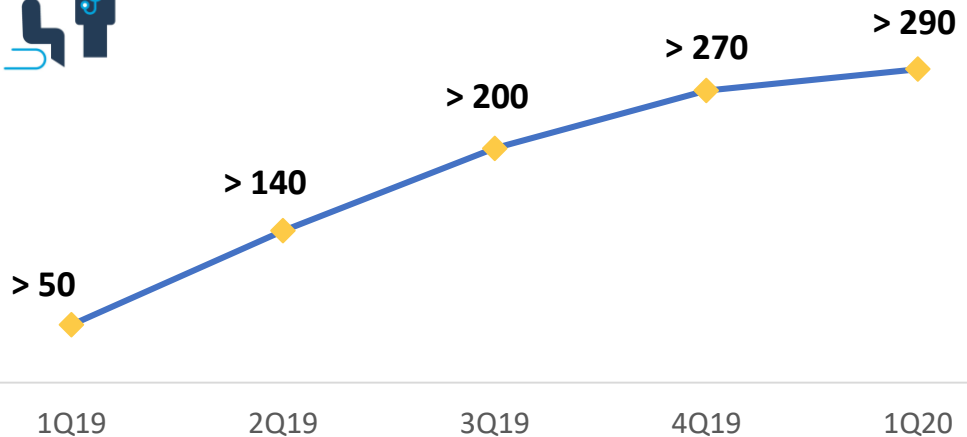
Cater to customers' new needs

- Drive-thru vaccine
- Home service
- Pharmacy delivery



After grand opening in 1Q19, number of patients grew from trust and reputation.

Daily average OPD visits



Jin Wellbeing County



100% completion



150 units sold

4 units sold in 1Q20



117 units transferred

10 units transferred in 1Q20



33 units backlog

as at end of Mar 2020



โรงพยาบาลธนบุรี
THONBURI HOSPITAL

+66 2 078 5777



โรงพยาบาลธนบุรี
THONBURI HOSPITAL

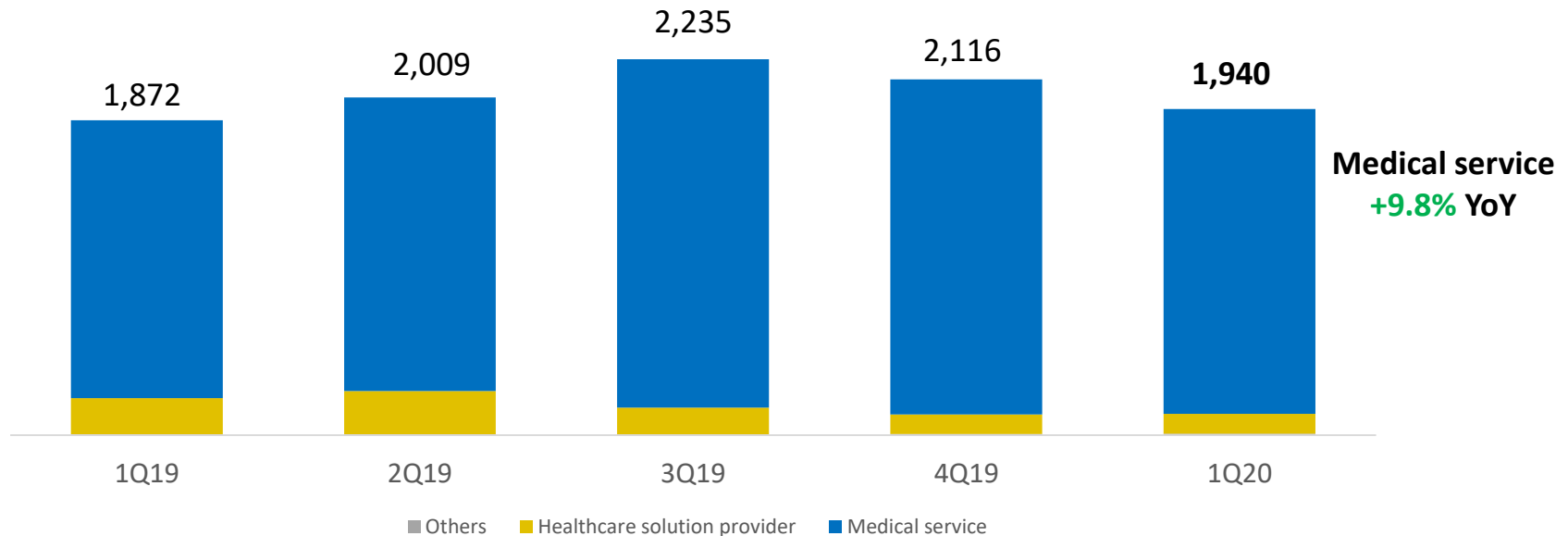
+66 2 078 5777

Financial information

1Q20 Financial Performance

Total revenue (mn THB)

+3.6% YoY



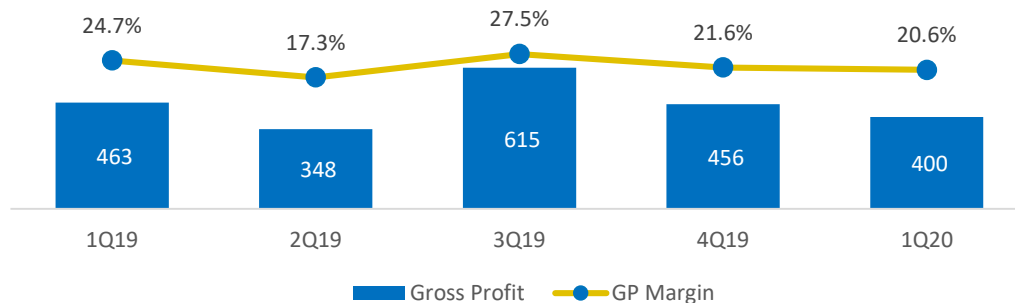
- Revenue growth was mainly from the low base of Thonburi Bamrungmuang Hospital and the new site at Thonburi Thung Song Hospital.

1Q20 Financial Performance

Note: Net special items refer to 1) profit from disposal of JV investment in Welly, THB19mn 2) income from deferred tax from JV in Welly, THB67mn

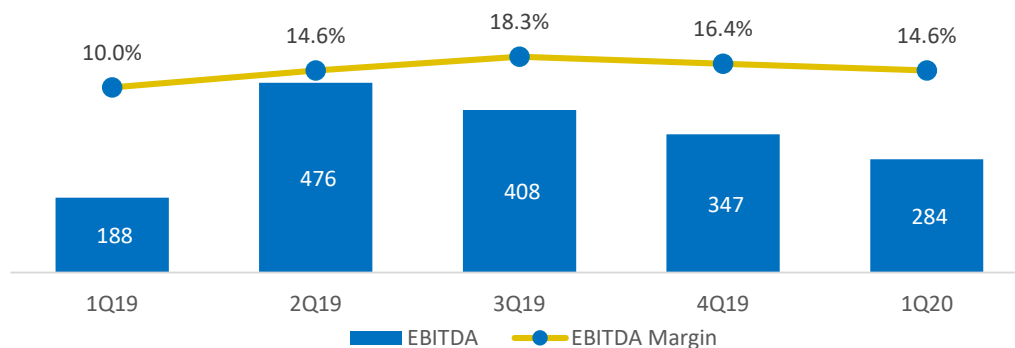
Gross profit (mn THB)

-14% YoY

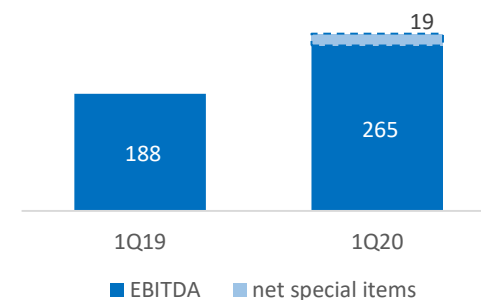


EBITDA (mn THB)

+51% YoY

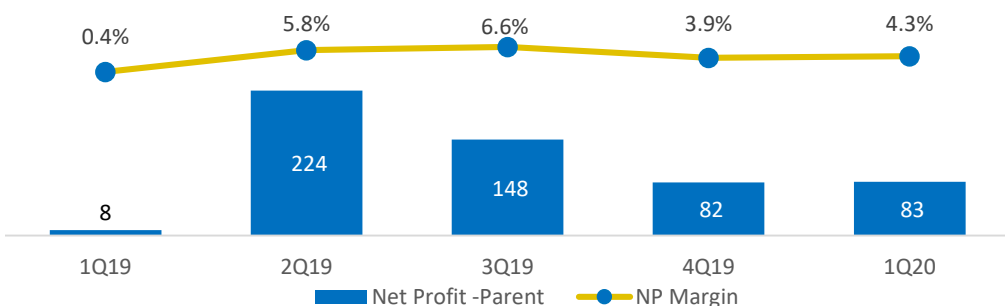


+41% YoY
ex. special items

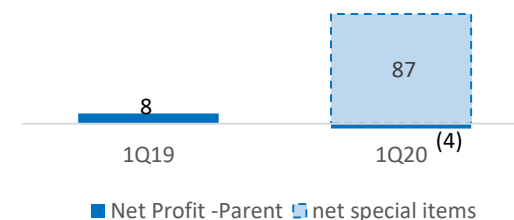


Net profit-parent (mn THB)

+ 937% YoY

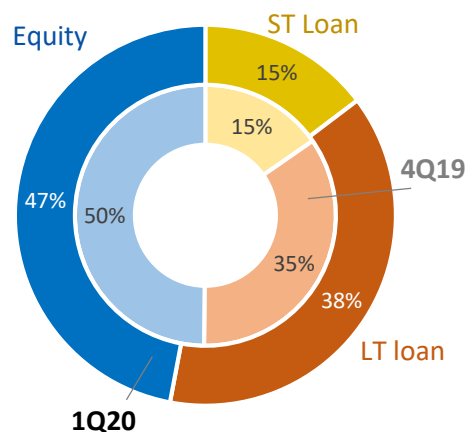
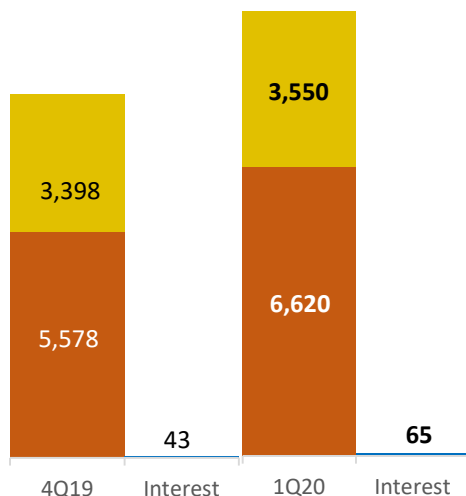


-150% YoY
ex. special items



1Q20 Capital management

Capital structure (mn Baht)



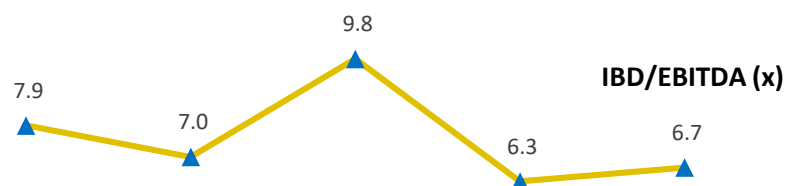
Dividend

On 24 April, AGM approved the proposed dividend payment of THB 0.40 per share for 2019 performance. That includes the interim dividend payment in September 2019 at THB 0.10 per share.

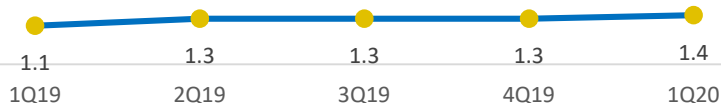
THB 0.30/share
XD date 12 Mar 20
Payment date 14 May 20

Dividend policy:
not less than 40% of net profit

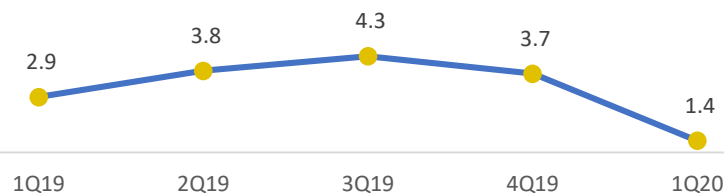
Gearing ratio



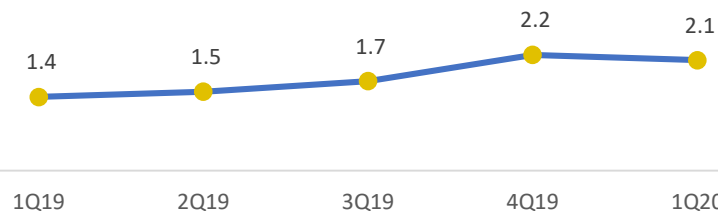
D/E (x)



Interest coverage ratio (x)

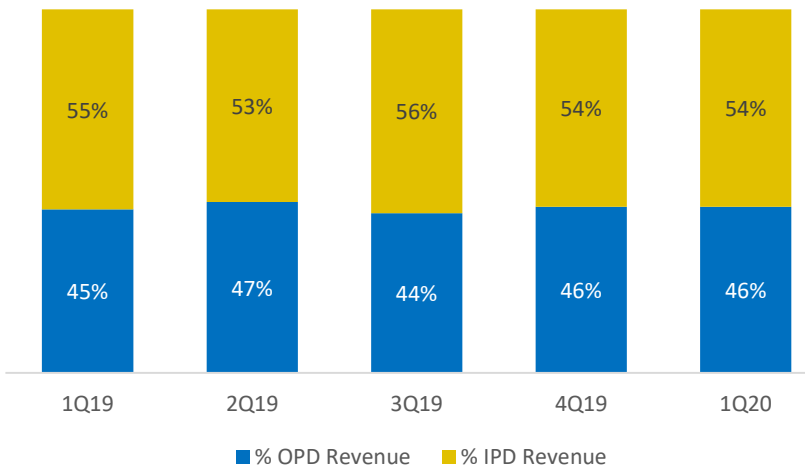


DSCR ratio (x)

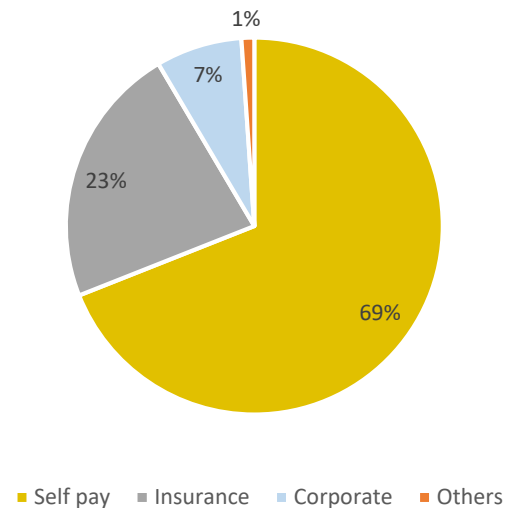


1Q20 Operational statistics – TH1, TH2, RYD

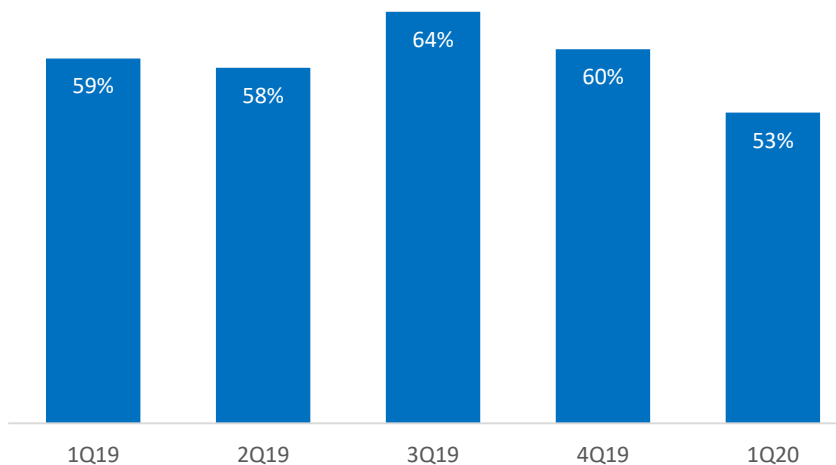
Revenue mix – OPD vs IPD



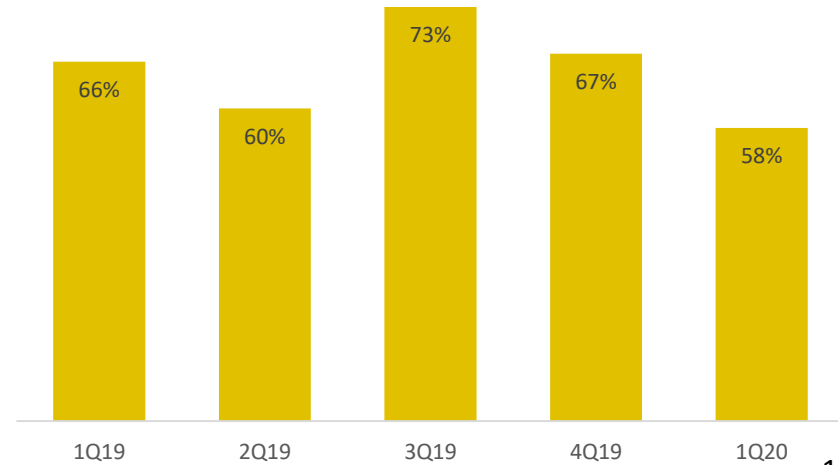
Revenue breakdown by payors – 1Q20



OPD utilization



IPD utilization

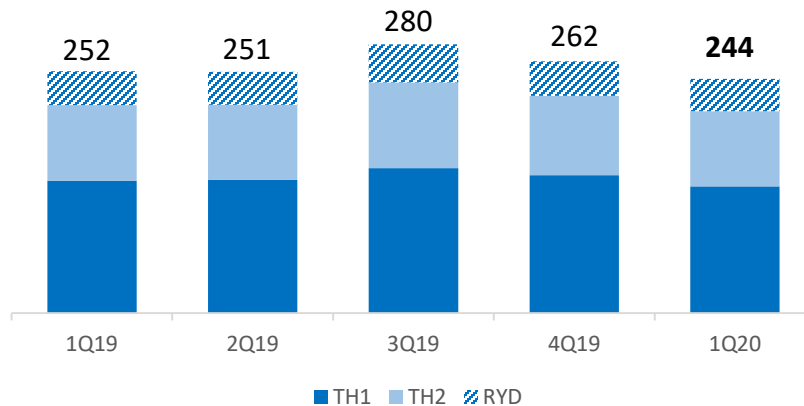


1Q20 Operational statistics – TH1, TH2, RYD

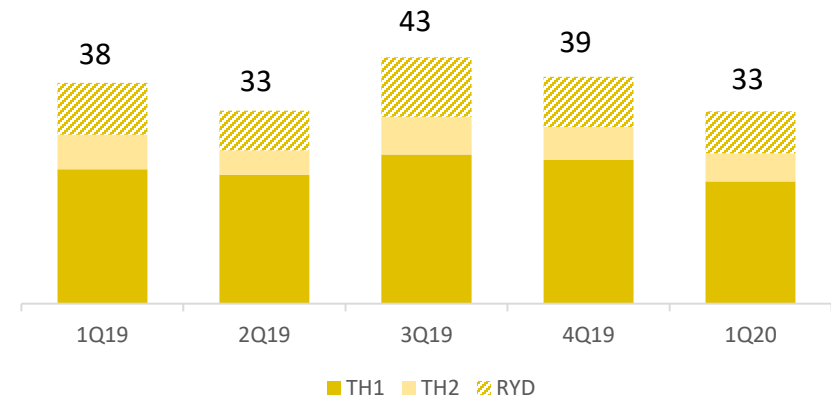
OPD sequence ('000 sequences)

IPD occupancy ('000 bed days)

-3.3% YoY



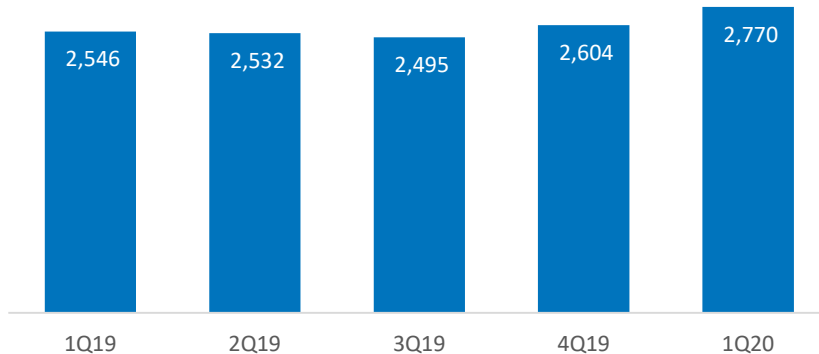
-13% YoY



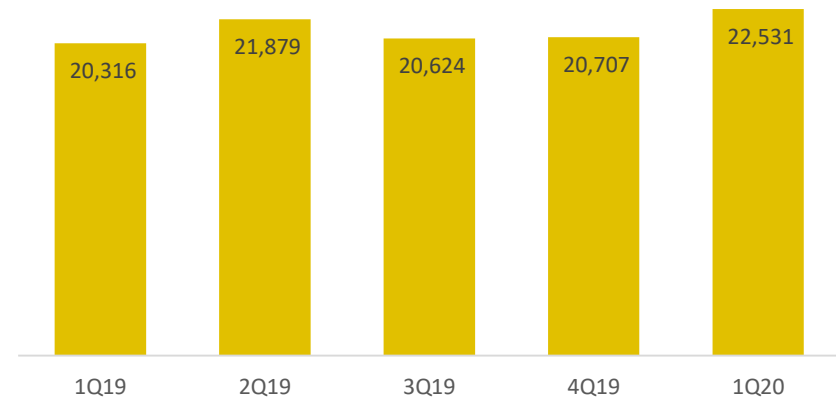
Pay per sequence (baht)

Pay per bed day (baht)

+8.8% YoY



+11% YoY



CapEx Plan

	CapEx (MB)				
Project	2018	2019	2020 (E)	2021-2022 (E)	5 Yr
Thonburi Hospital	-	15	400	940	1,355
Thonburi 2 Hospital	-	-	110	390	500
Thonburi Bumrungmuang	750	1,030	490	-	2,270
Jin Wellbeing County	1,000	730	170	-	1,900
Thonburi Health Village	300	135	240	-	675
Total	2,050	1,910	1,410	1,330	



“Lifetime health guardian for all”

For more information, please contact IR department.

Email: ir@thg.co.th

Tel: +6695-3705728

Thonburi Healthcare Group Public Company Limited (“THG”), and affiliates, are pleased to provide this presentation which is intended for discussion purposes only. Although the information provided herein is believed to be reliable, THG makes no representation as to the accuracy or completeness of such information or otherwise provided by THG. Prior to acting on any information contained herein, the receiver should determine the risks and merits, including legal, tax, and accounting characterizations and consequences, without reliance on THG. This presentation and the contents of any document relating thereto are proprietary to THG and may not be reproduced or otherwise disseminated in whole or in part without THG’s prior written consent.

This presentation is not intended to provide the basis for any investment decision, nor to substitute your own analysis and investigation, and should not be considered as a recommendation to any recipient of this presentation. Some statements made in this presentation are forward-looking statements, which are subject to various risks and uncertainties. These include statements with respect to THG’s corporate plans, strategies and beliefs and other statements that are not historical facts. These statements can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “intend” , “estimate”, “continue” “plan” or other similar words. The statements are based on the assumptions and beliefs of THG’s management in light of the information currently available to THG. These assumptions involve risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Nothing in this presentation is, or should be relied on as promise or representation of THG as to the future.