

Bangkok Dusit Medical Services Public Company Limited
and its subsidiaries

Report and consolidated interim financial statements

For the three-month and six-month periods ended 30 June 2011

Review report of Independent Auditor

To The Shareholders of Bangkok Dusit Medical Services Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Bangkok Dusit Medical Services Public Company Limited and its subsidiaries as at 30 June 2011, the related consolidated statements of income and comprehensive income for the three-month and six-month periods ended 30 June 2011, the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period ended 30 June 2011, and have also reviewed the separate financial statements of Bangkok Dusit Medical Services Public Company Limited for the same periods. These financial statements are the responsibility of the Company's management as to their correctness and completeness of the presentation. My responsibility is to issue a report on these financial statements based on my review. I did not review the financial statements for the three-month and six-month periods ended 30 June 2011 of a domestic associated company, as included in the consolidated financial statements. The consolidated statement of financial position as at 30 June 2011 included investments in the associated company amounted to approximately Baht 2,231.9 million or 4.0 percent of the consolidated assets, and its share of net income for the three-month and six-month periods ended 30 June 2011 of this associated company amounted to approximately Baht 83.5 million and Baht 165.2 million, representing 5.7 percent and 7.1 percent of the consolidated income for the periods. The financial statements of the associated company were reviewed by other auditor, whose report has been furnished to me. My review on the consolidated financial statements insofar as they relate to any amounts included for this associated company, is based solely upon the review report of other auditor.

I conducted my review in accordance with the auditing standard applicable to review engagements. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion. Based on my review and the reports of the other auditors, nothing has come to my attention that causes me to believe that the accompanying financial statements are not

presented fairly, in all material respects, in accordance with generally accepted accounting principles.

The consolidated financial statement Bangkok Dusit Medical Services Public Company Limited and its subsidiaries and the separate financial statements of Bangkok Dusit Medical Services Public Company Limited for the year ended 31 December 2010 were audited in accordance with generally accepted auditing standards by another auditor of our firm who expressed an unqualified opinion on those statements, under his report dated 24 February 2011. The consolidated and separate statements of financial position as at 31 December 2010, as presented herein for comparative purposes, formed an integral part of the financial statements which that auditor audited and reported on.

The consolidated statements of income for the three-month and six-month periods ended 30 June 2010 and the consolidated statements of changes in shareholders' equity and cash flows for the six-month period ended 30 June 2010 of Bangkok Dusit Medical Services Public Company Limited and its subsidiaries and the separate financial statements of Bangkok Dusit Medical Services Public Company Limited for the same period, as presented herein for comparative purposes, formed an integral part of the interim financial statements which were reviewed by the aforementioned auditor who reported, under his report dated 11 August 2010, that nothing had come to his attention that caused him to believe that those financial statements were not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

As described in notes 1.3 and 1.5 to the financial statements, during the current period, the Company and its subsidiary companies adopted the revised and new accounting standards issued by the Federation of Accounting Professions, and applied them in its preparation and presentation of the interim financial statements. For the first-time adoption of TAS 19 Employee Benefits, the Company and its subsidiaries elected to recognise the transitional liability, which exceeds the liability that would have been recognised at the same date under the previous accounting policy, through an adjustment to the beginning balance of retained earnings in the current period, and for the first-time adoption of TAS 40 (Revised 2009) Investment Property, the Company elected to recognised investment property under fair value model and recognised impact of the change to the financial statements through an adjustment to the beginning balance of retained earnings in the current period.

Wichart Lokatekrawee
Certified Public Accountant (Thailand) No. 4451

Ernst & Young Office Limited
Bangkok: 15 August 2011