



**Bangkok Dusit Medical Services (BGH)  
Analyst Presentation**

**1Q10 Results**

**June 24, 2010**

Thailand



Overseas



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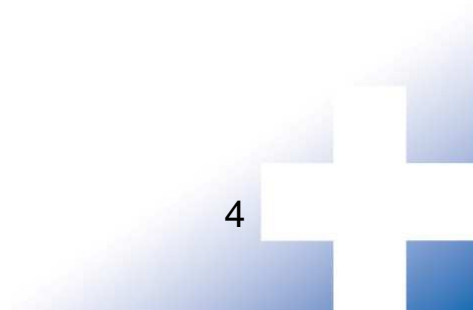
- Overview

- Operational Statistics

- Financial Highlights

- BDMS - Corporate Marketing

# Overview



# 1Q10 Highlights

## Operation Summary

- Core revenues grew by 13% yoy to THB 5,997 mm due mainly to
  - Strong growth in both Thai (+7% yoy) and Inter patients (20% yoy)
  - OPD revenues grew 10% yoy while IPD revenues grew 15% yoy

## Financial Highlights

- Net profit increased by 66% yoy to THB 754 mm from patient revenues growth together with the continued cost containment measures

## Development

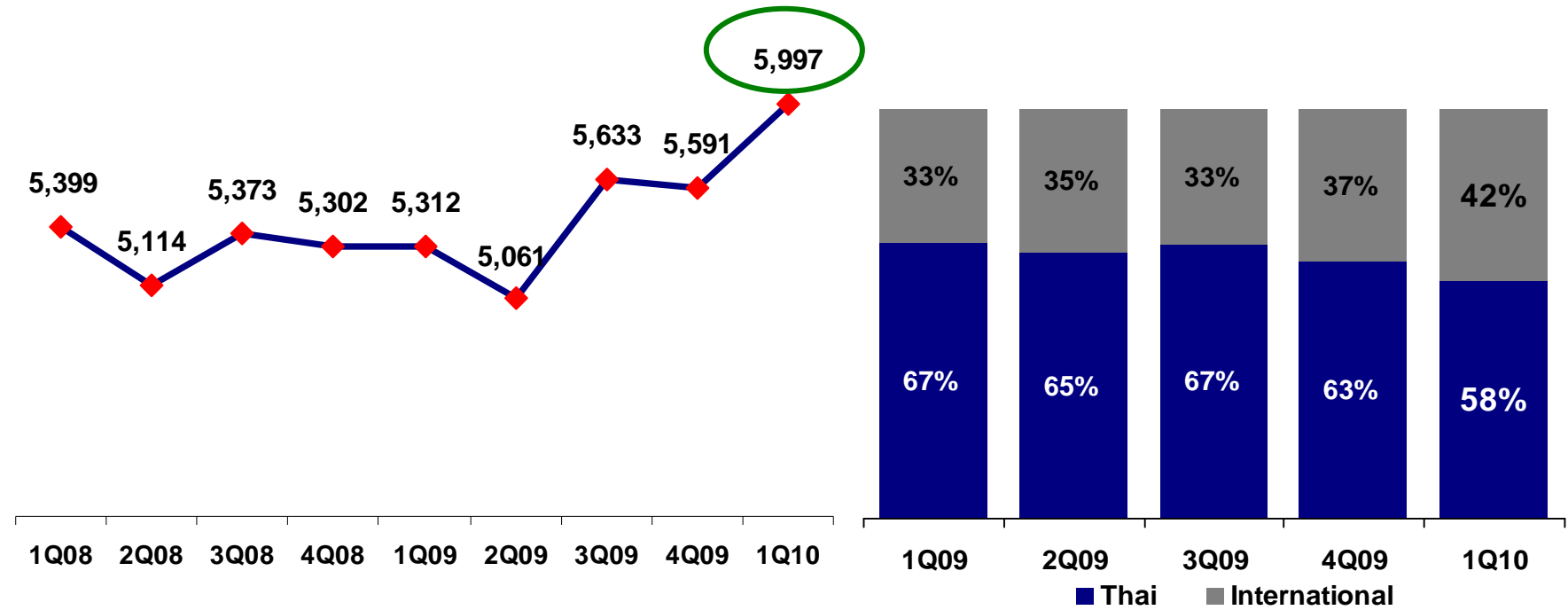
- TRIS Rating affirms the company rating at “A” and issue rating for THB 8,000 million senior debentures at “A” with stable outlook
- Invested in Krungdhon Hospital Public Company Limited (“KDH”) : 20.2%
- Project in Pipeline
  - 60 beds hospital in Hua Hin to be completed in 2H11

# Operational Statistics



# Patient Revenue

**Patient Revenue (THB mm)**      **Revenue Contribution by Nationality**

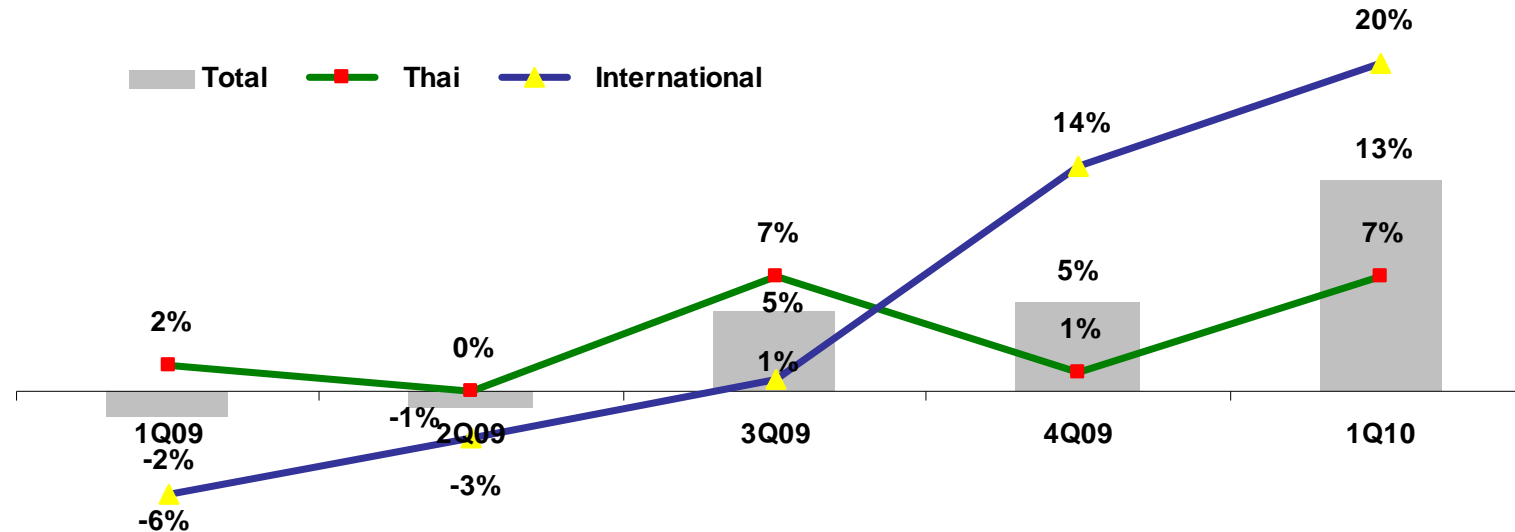


## Commentary

- Highest patient revenue in 1Q10(+13% yoy) due mainly to growth in Thai patients (+7% yoy) and international patients (+20% yoy)

# Improving International Patient Revenue Trend

## % of Patient Revenue Growth ( YOY)

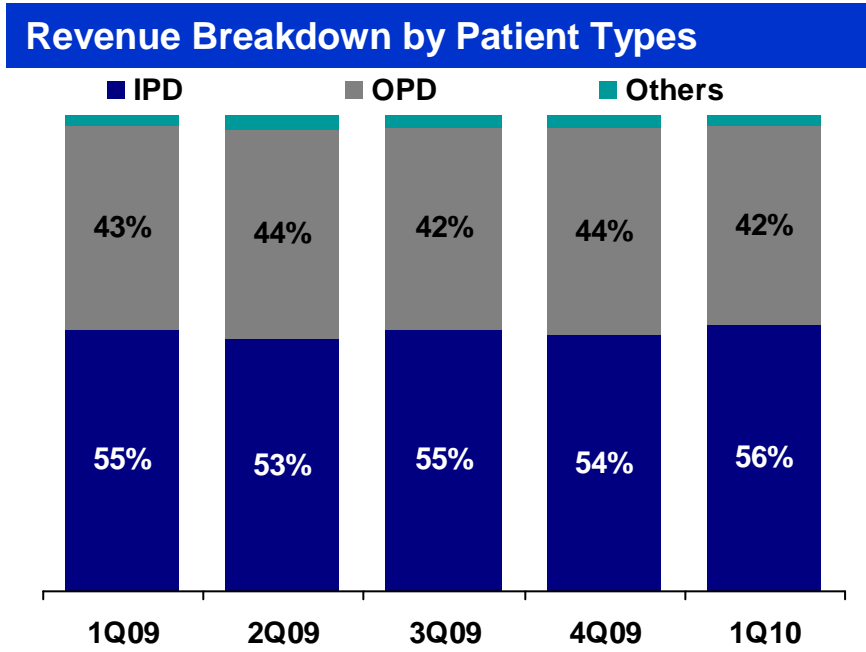
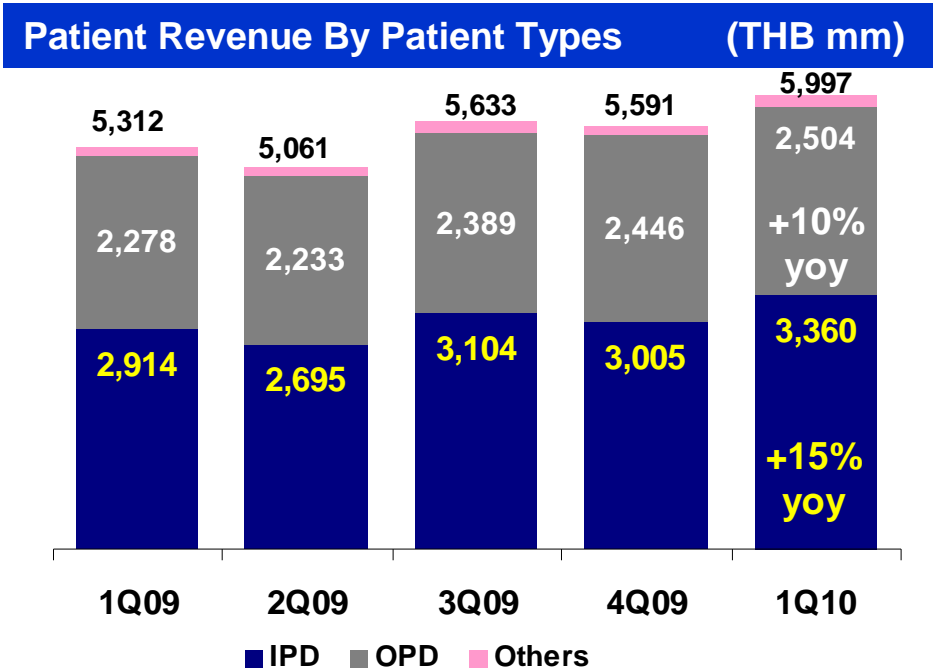


## Commentary

- In 1Q10, international patient revenues grew significantly at 20% yoy
  - Top 5 international patient revenues are from Japan, UK, UAE, Germany and USA which contribute 3.9%, 3.7%, 3.4%, 3.3% and 2.8% of total patient revenues respectively
  - International patient revenues also grew significantly for Qatar(+238%), Australia (+60%) and Myanmar (+57%)
- During April & May 2010, patient revenues continue to grow ~3% yoy



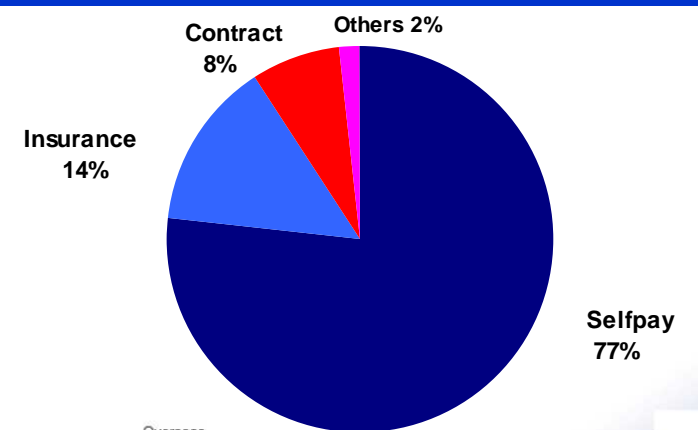
# Patient Revenue Breakdown By Patient Types



## Commentary

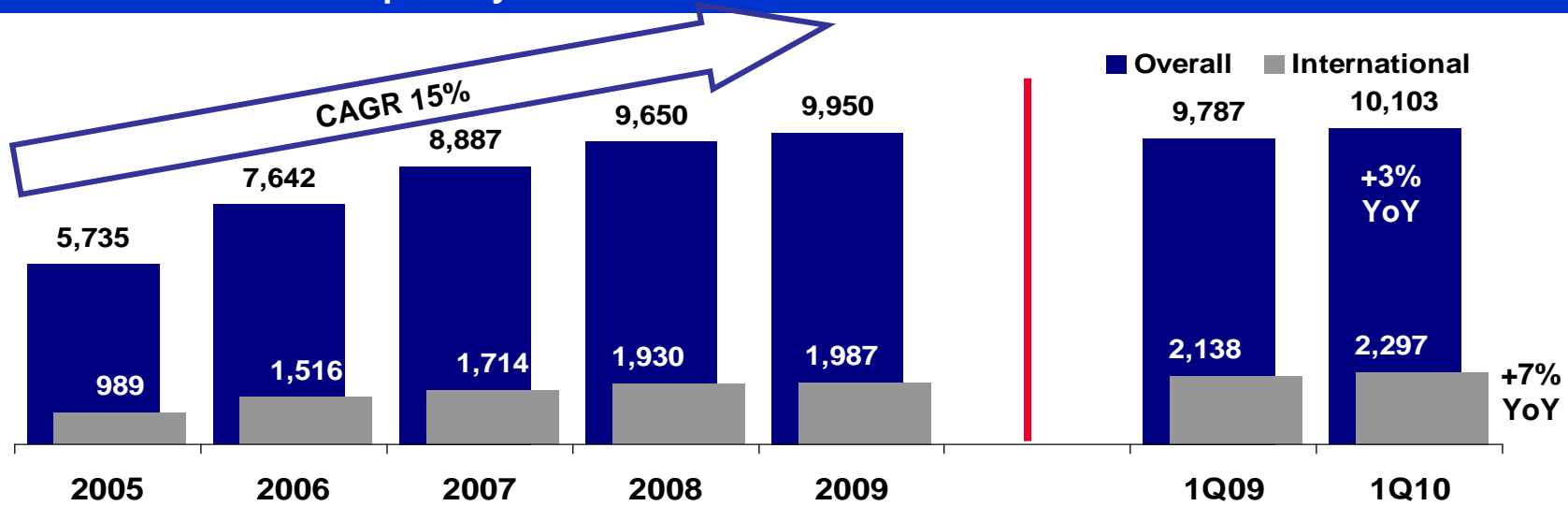
- IPD patient revenues grew significantly from intensity and case mix
- Self-Pay continue to be the primary method of payment

## Patient Revenue by Type of Payment – 1Q10

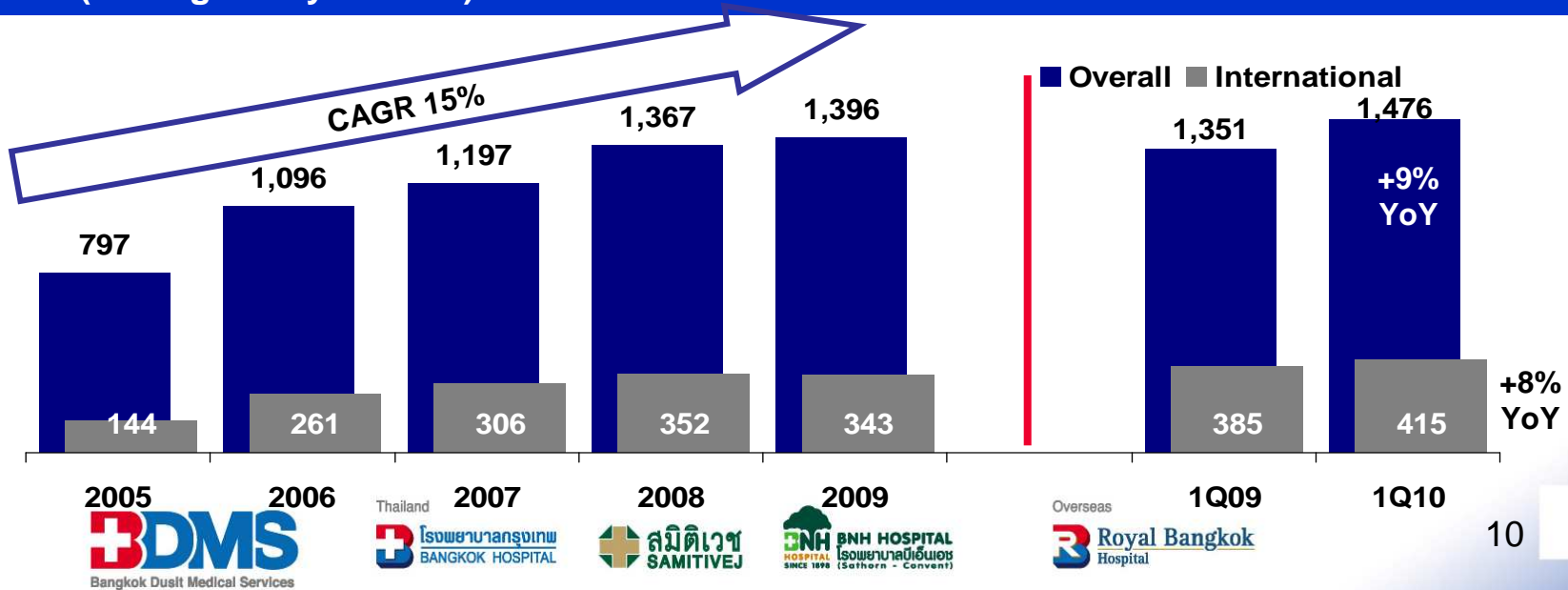


# Continued Focus on Volume Growth

## Number of OPD Visits per Day

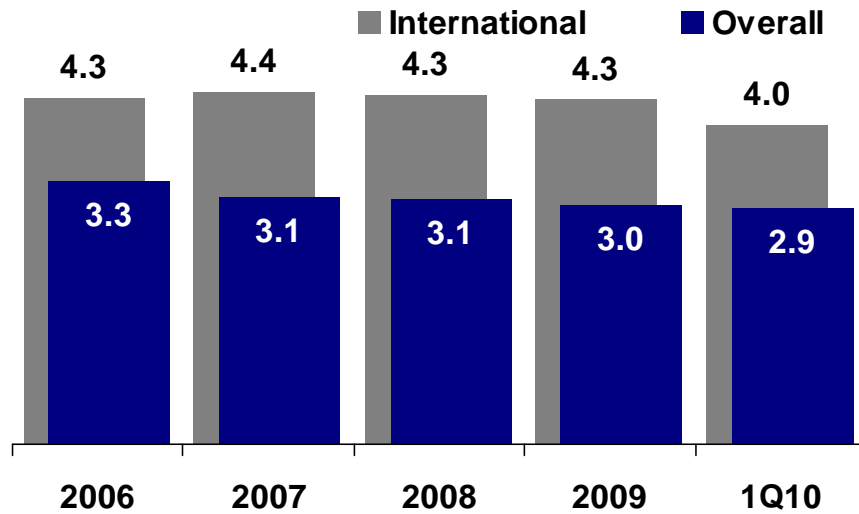


## ADC (Average Daily Census)

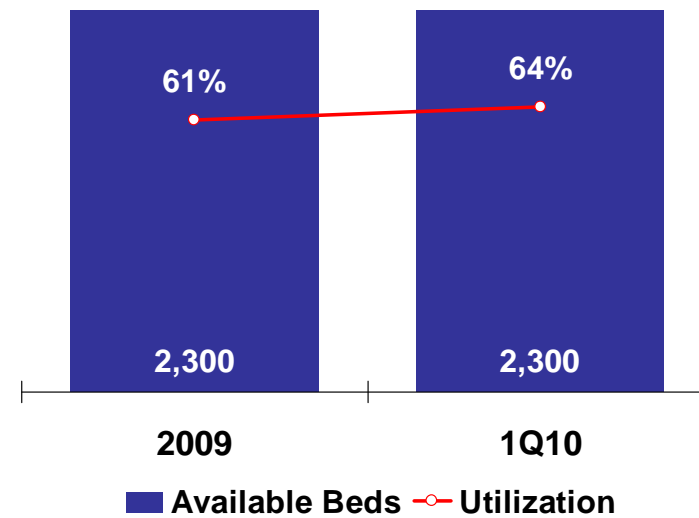


# Utilization of Beds

Average Length of Stay



Utilization Based on Available Beds



## Commentary

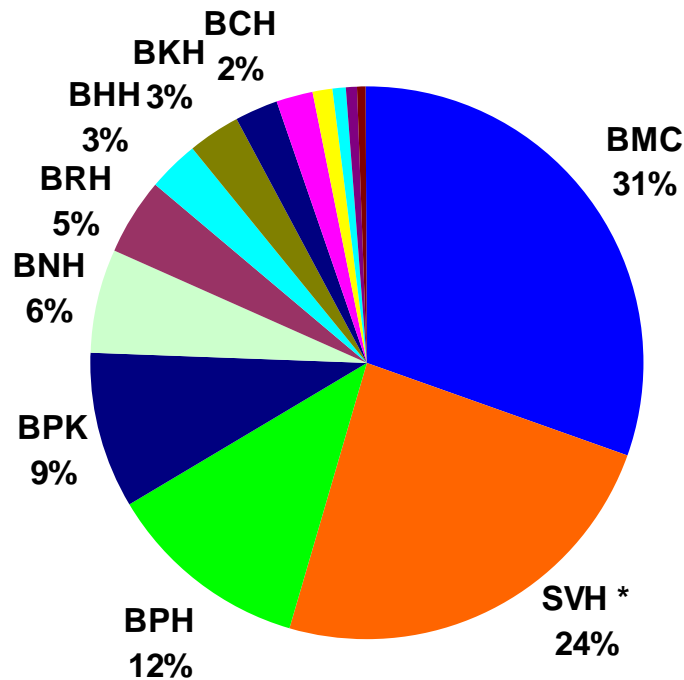
- Utilization rate during 1Q10 improved to 64% as a result of an increase in inpatient days

# Financial Highlights

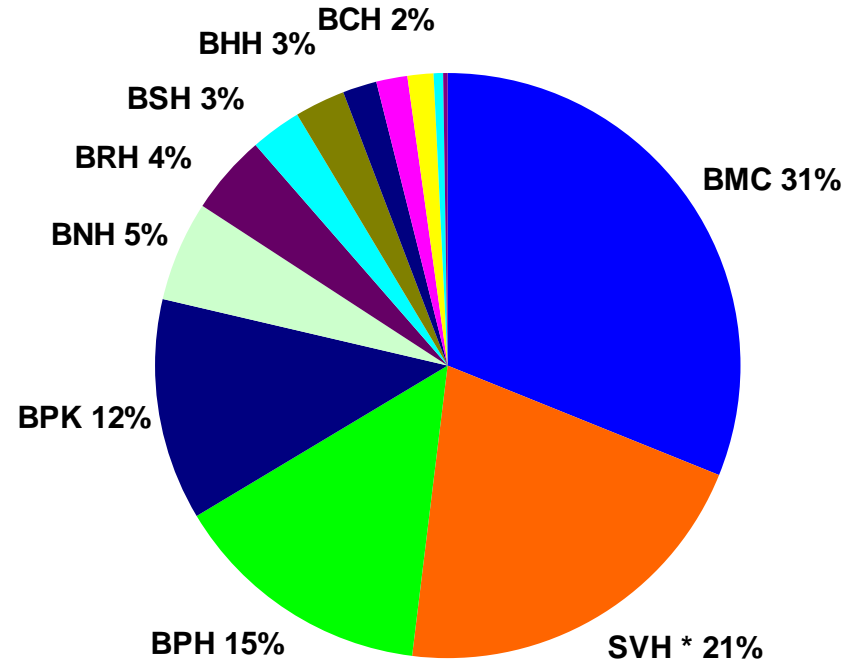


# Revenue and EBITDA Contribution

Revenue Breakdown in 1Q10



EBITDA\*\* Contribution in 1Q10

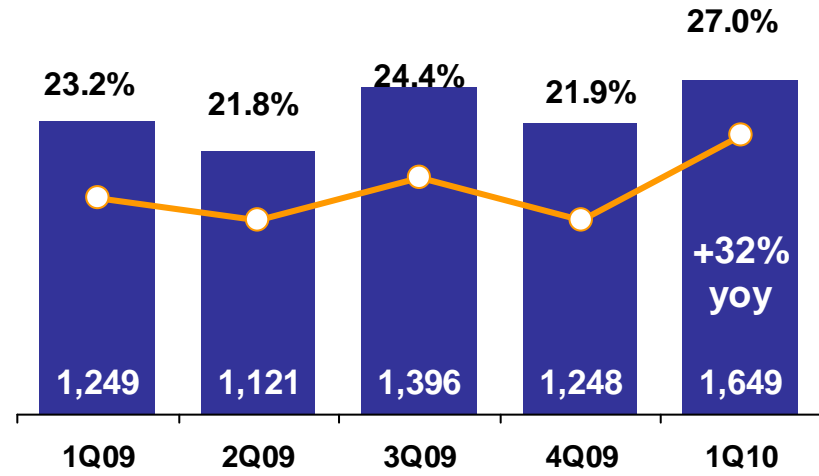


## Commentary

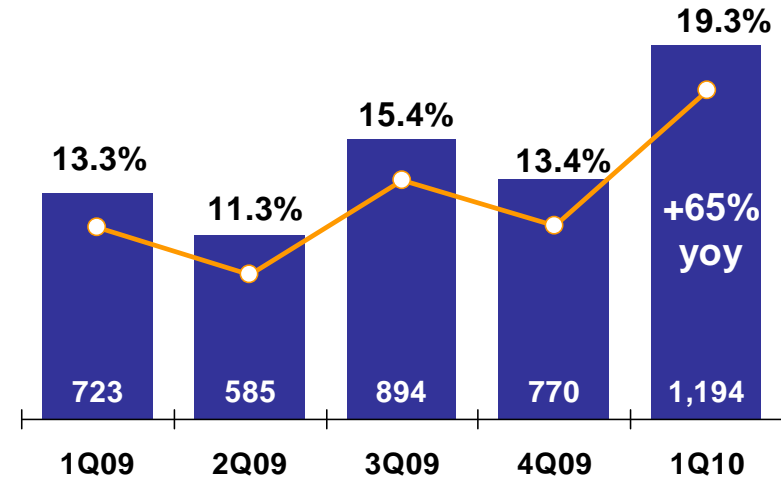
- During 1Q10, top 5 hospitals contributed 82% of total revenue and 84% of total EBITDA
- Strong revenue growth in BPK(+32%), BTH(+21%), SNH(+20%), BKH(+20%), BPH(+15%) and BSH (+15%)

# Quarterly Profitability Trend

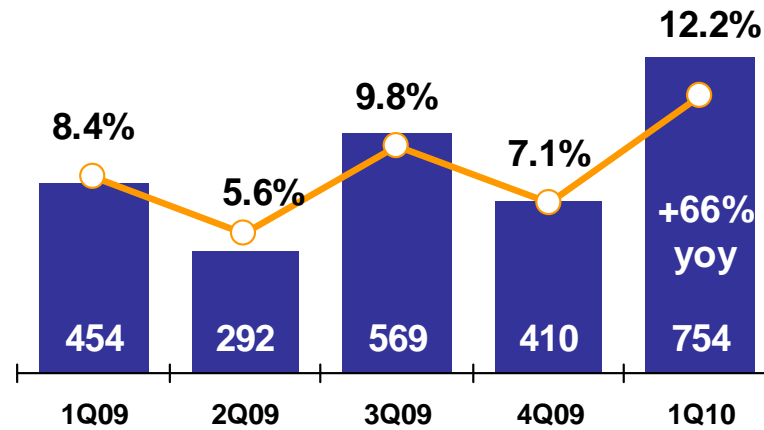
**EBITDA & EBITDA Margin (THB mm)**



**EBIT & EBIT Margin (THB mm)**

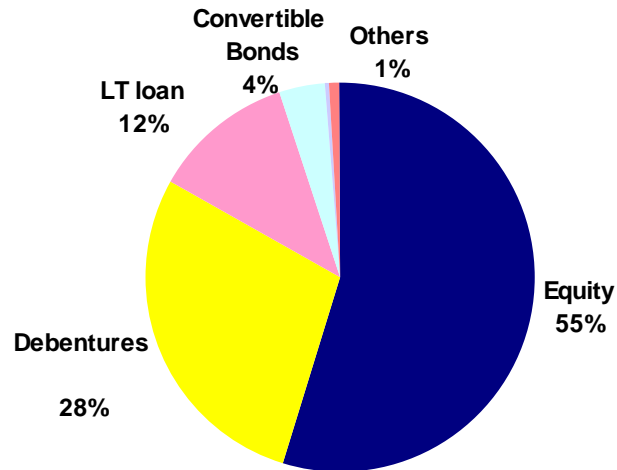


**Net Profit & Net Profit Margin (THB mm)**



# Capital Management

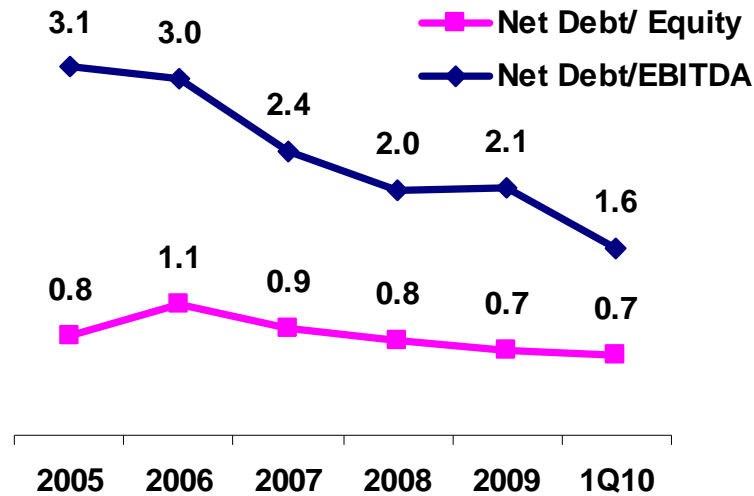
## Capital Structure as of Mar 10



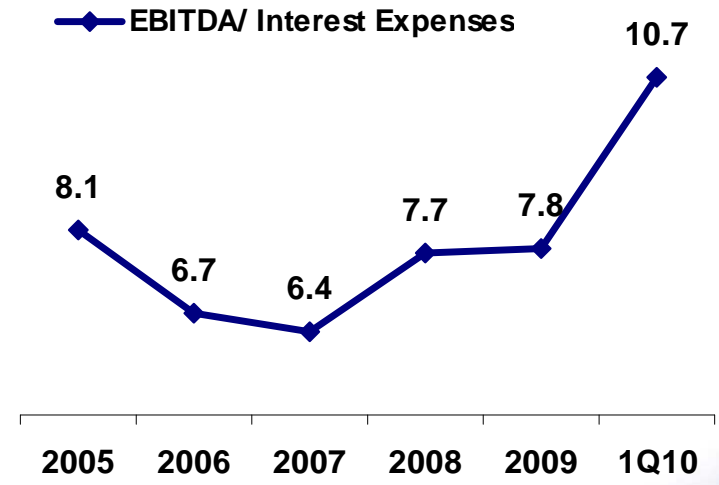
## Commentary

- Leverage ratios (net debt/EBITDA and net debt/equity) are well within covenants
- Adopt a conservative approach to management of interest rate exposure

## Net Debt / EBITDA & Net Debt to Equity



## Interest Coverage



# BDMS - Corporate Marketing





# BDMS - Corporate Marketing

## A Strong Start to 2010 . . . . .

- ✓ **Corporate Marketing**
  - Investing in People
- ✓ **Corporate Business Units**
  - Centralized client relationship management
  - Leverage relationships
- ✓ **Enhance our STRENGTH as a GROUP**
  - 18 hospitals - 2 countries - 4 brands

## Technological Developments

- **NEW - BDMS corporate web site**
  - Reach our global audience
  - Image & perception
- **NEW - CRM system**
  - Data 'pooling', profiling & segmentation
  - Powerful mass media ability



# BDMS - Corporate Marketing

## Our International Marketing

- Promote partnerships / strategic alliances
- Leading medical tourism provider

Develop & maintain visibility in the global community.....

## Our Domestic Marketing

### ✓ “Chivawattana”

- Our valued customer / loyalty program
- Reviewing & enhancing

### ✓ Develop our local market share

- Domestic promotions
- Focus on our GROUP, QUALITY & PRICE
- “Happy Health, Happy Life” Health check-up (THB 1,800)





# ได้เวลาดูแลตัวเอง

หลังช่วงวิกฤติและตึงเครียด ได้เวลาที่คุณต้องหันมาดูแลตัวเอง  
กับแพคเกจตรวจสุขภาพ **HAPPY HEALTH, HAPPY LIFE**  
จากกลุ่มโรงพยาบาลในเครือกรุงเทพดุสิตเวชการ  
ราคา 1,800 บาท\* วันนี้ - 31 กรกฎาคมนี้

รายการตรวจสุขภาพมาตรฐานพร้อมตรวจคลื่นไฟฟ้าหัวใจ  
ไม่ต้องงดน้ำ งดอาหาร สะดวกตอนไหน ไปตรวจตอนนั้น

- พบแพทย์
- ตรวจความสมบูรณ์ของเม็ดเลือด (CBC)
- ตรวจหาระดับน้ำตาลในเลือด (HbA1C)
- ตรวจการทำงานของตับ (SGPT)
- ตรวจการทำงานของไต (Creatinine)
- ตรวจหาระดับไขมันในเลือด (HDL & LDL)
- ตรวจหาระดับกรดยูริกในเลือด (Uric Acid)
- เอกซเรย์ปอดและหัวใจ
- ตรวจคลื่นไฟฟ้าหัวใจ (EKG)

\*อัตรานี้รวมค่าแพทย์และค่าบริการผู้ป่วยนอกแล้ว

Thailand



Overseas



ได้รับการรับรองคุณภาพ  
โรงพยาบาลระดับสากล จากสหรัฐอเมริกา



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