



TRUSTED HEALTHCARE NETWORK



Annual 19th CITIC CLSA ASEAN Forum 2023

10 March 2023

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CONTENT



BDMS At Glance

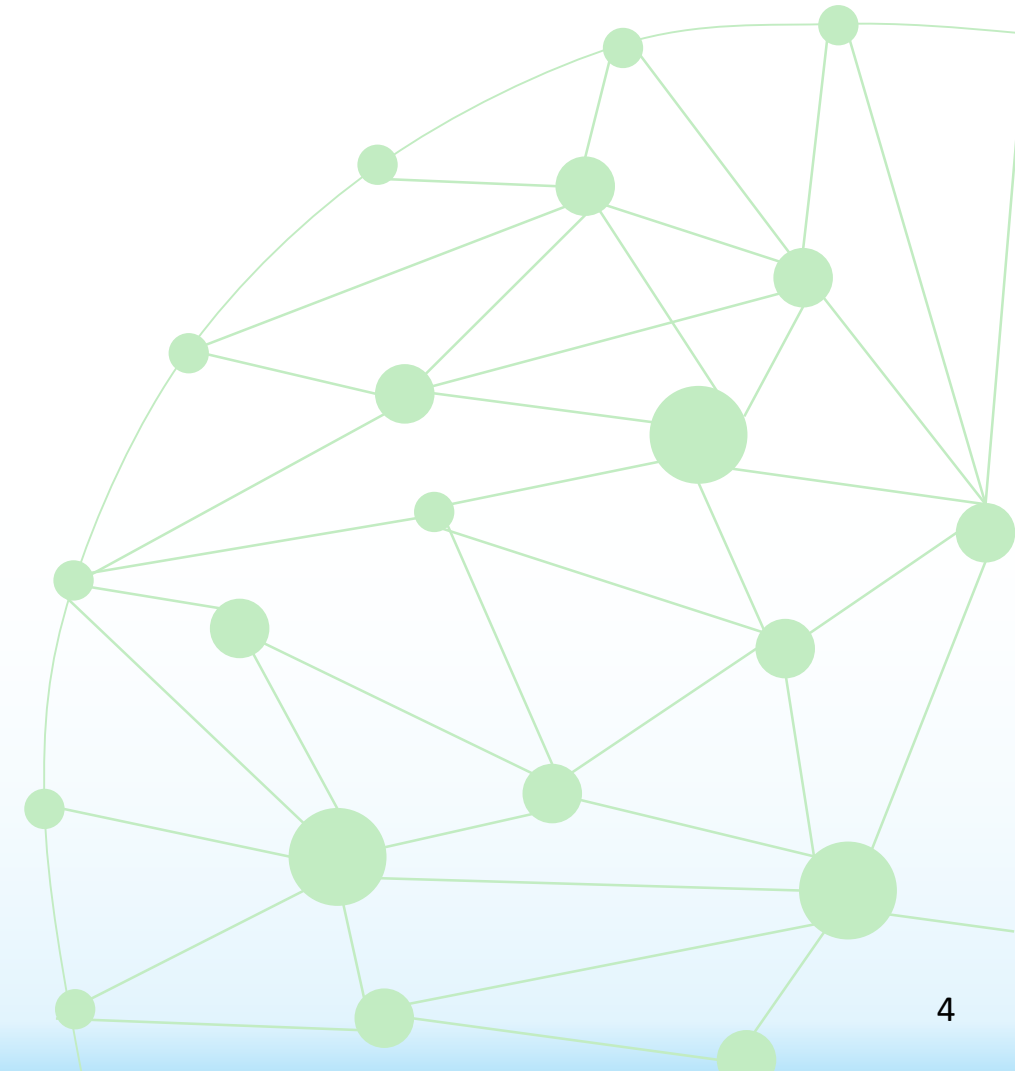
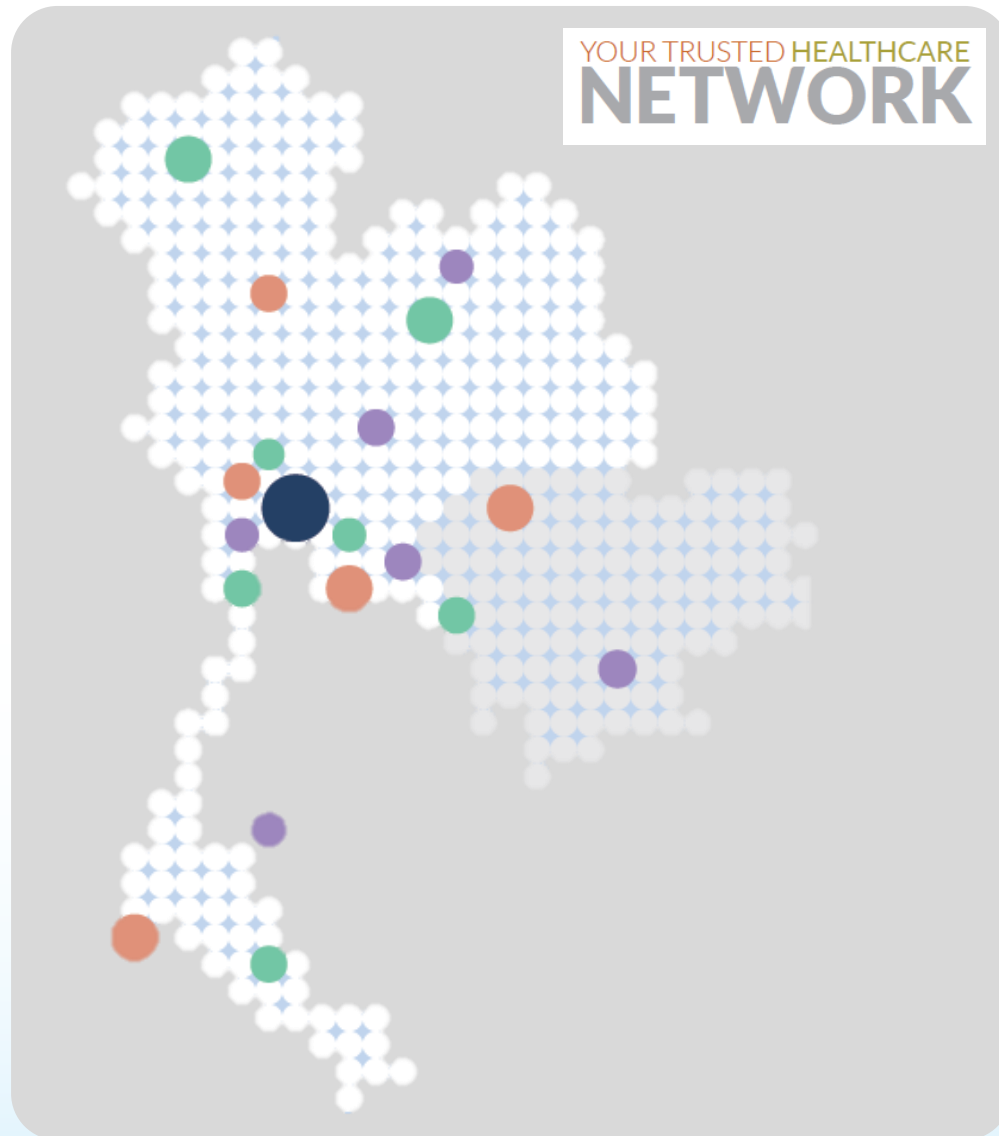
4Q22 & 2022 Summary and Outlook

BDMS Strategic Priority

Operational Statistics

Healthcare Industry

BDMS AT GLANCE



The Largest Private Healthcare Operator in Thailand



50+
Hospitals



8,400+
Structured
Beds



11,000+
Doctors
(Full time ~3,000)



8,000+
Registered
Nurses



13
Center of
Excellence

Member of
Dow Jones
Sustainability Indices

Powered by the S&P Global CSA






MSCI



June 07, 2022



- **Hub-and-Spoke model with an established patient referral system with the patients volume of**
 - **OPD visit ~ 33,000 patients a day**
 - **Average daily census ~ 4,700**

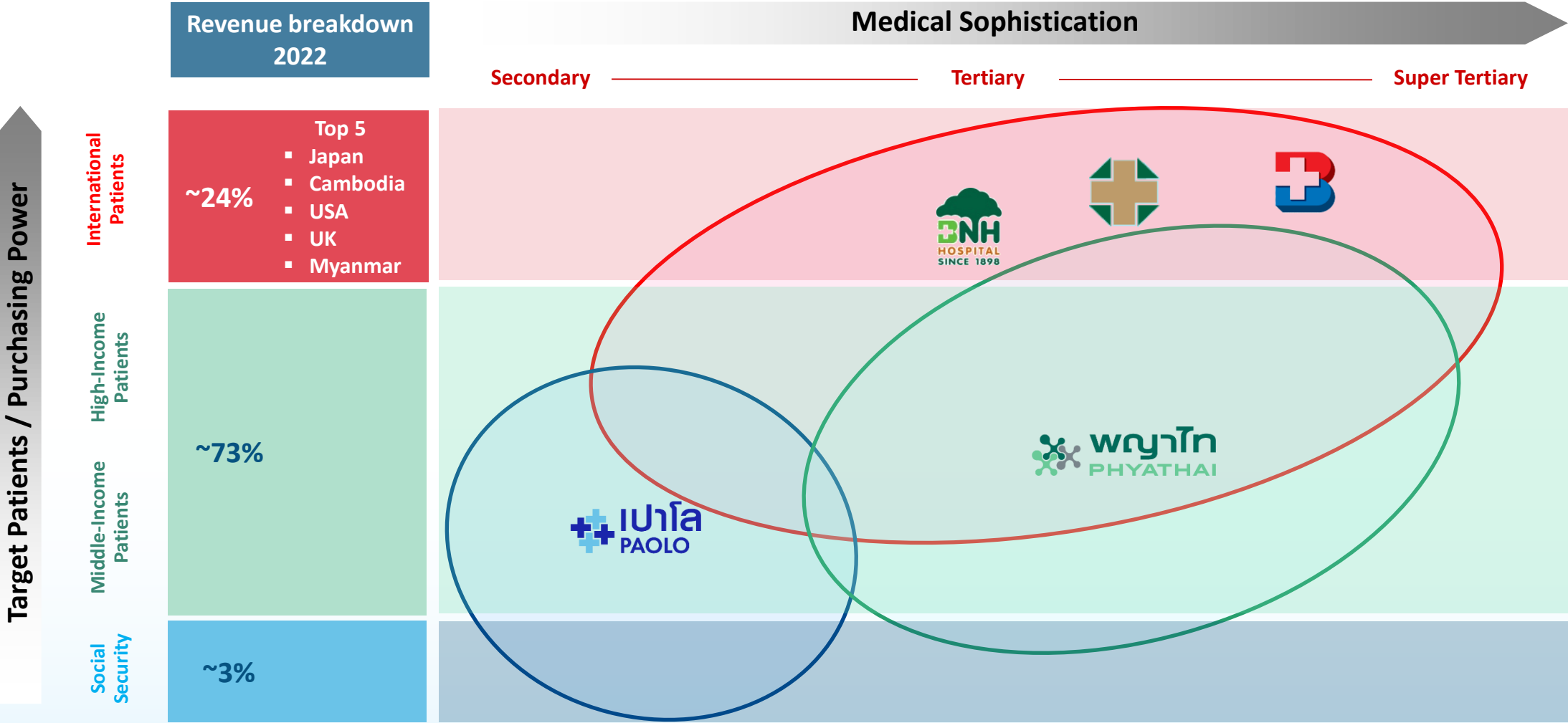
Brand	No. of Hospitals	No. of Beds*
 Bangkok Hospital	29	4,108
 Samitivej Hospital	7	1,315
 Phyathai Hospital	6	1,134
 Paolo Hospital	8	1,027
 BNH Hospital	1	115
 Royal Hospital	2	133
Local Hospital	4	602

* Maximum number of beds according to structure of the hospitals

Non-Hospital Business



Diversification of Patient Mix



BDMS Complete Continuum of Healthcare



Center of Excellence



Super Tertiary Care

Tertiary Care

Secondary Care

Promotive

Preventive

Early
Detection

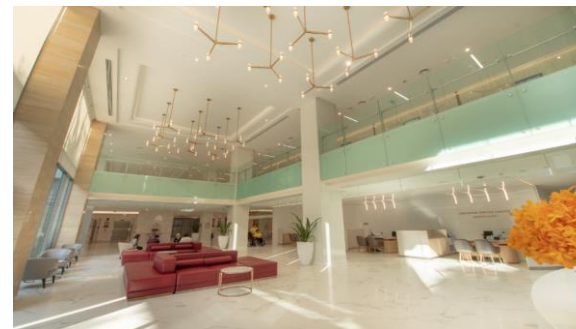
Curative

Transitional

Rehabilitative



BDMS Wellness Clinic



Bangkok International



Chiva Transitional Care Hospital

Non-Hospital Strategic Investment



Medical Lab



Sterile Drug Manufacturer
& Distributor



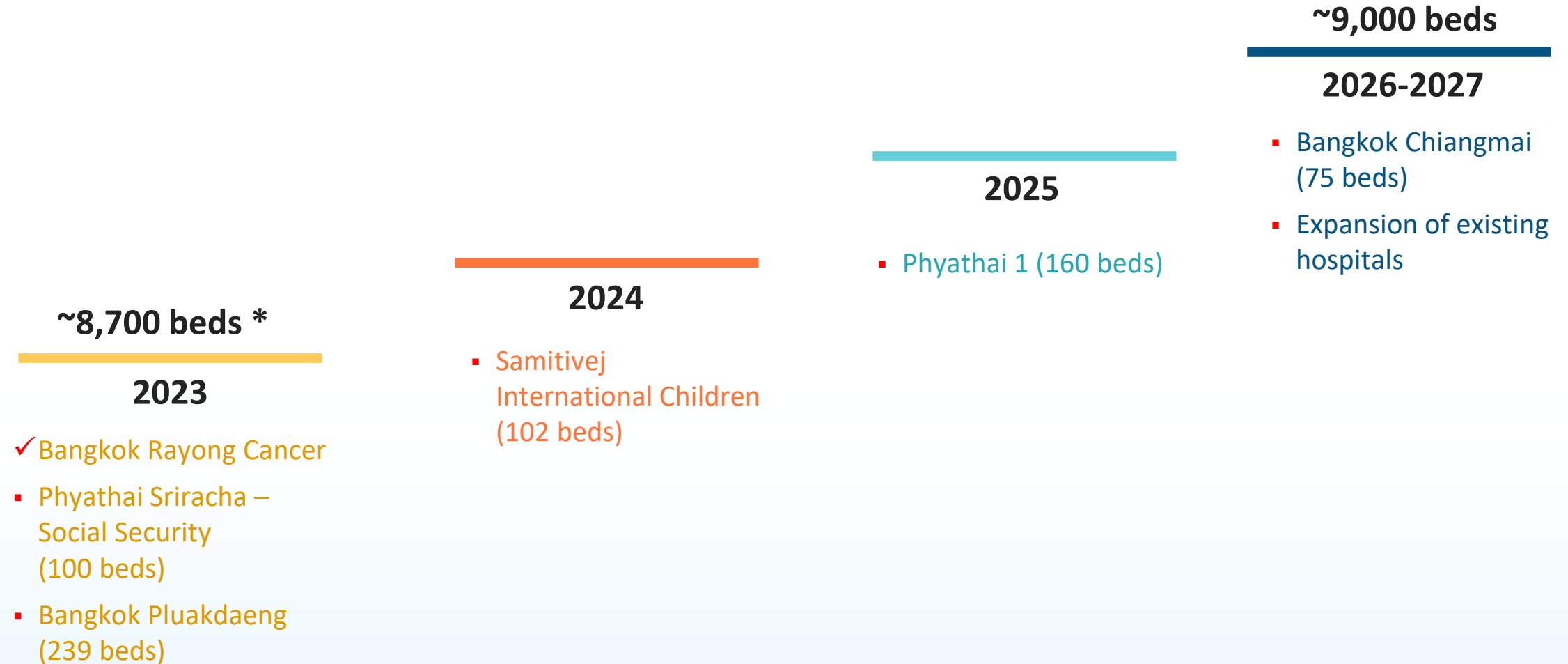
Generic Drug Manufacturer



Drug Store

Hospital Projects in the Pipeline

Expanding Bed Capacity at New/Existing Hospitals



* Structured beds (~ 8,400 beds as of December 2022)

4Q22 & 2022 SUMMARY AND OUTLOOK



4Q22 Operational and Financial Summary

4Q22 Highlights

	4Q22	
	% Chg	% to Revenue
Operating income	9%	
	THB 23,842 mm	
Hospital revenue	8%	
	THB 22,568 mm	
Breakdown by nationality		
▪ Thai	(4)%	73%
▪ International	61%	27%
Breakdown by location		
▪ Bangkok & Vicinity	7%	56%
▪ Outside Bangkok	9%	44%
Breakdown by type of patients		
▪ Outpatients	17%	49%
▪ Inpatients	2%	51%

Remark: - Operating income is calculated from hospital revenue + revenue from sales of goods + other income
 - All operational statistics are from BDMS management report
 - Margin was calculated as a percentage of operating income

Profitability and Ratio

(THB mm)	4Q22	4Q21	Chg. (yoy)
EBITDA	5,641	5,218	8%
EBITDA margin	23.7%	23.8%	
EBIT	4,199	3,685	14%
EBIT margin	17.6%	16.8%	
Net profit	3,113	2,636	18%
Net profit margin	13.1%	12.0%	

Commentary

- Hospital revenue increased **8% YoY** mainly from
 - Recovery of international patients especially from Middle East, Australia and CLMV
 - Growth of Thai non COVID-19 patients of 13% YoY
 - COVID-19 related revenues to hospital revenues decreased from 15% in 4Q21 to only 2% in 4Q22
- Sales of goods increased **33% YoY** due mainly to an increase in sales of the A.N.B. Laboratories Co., Ltd. and Medicpharma Co., Ltd.

2022 Operational and Financial Summary

2022 Highlights

	2022	
	% Chg	% to Revenue
Operating income	23%	
	THB 92,968 mm	
Hospital revenues	24%	
	THB 88,535 mm	
Breakdown by nationality		
▪ Thai	14%	76%
▪ International	69%	24%
Breakdown by location		
▪ Bangkok & Vicinity	24%	57%
▪ Outside Bangkok	23%	43%
Breakdown by type of patients		
▪ Outpatients	28%	47%
▪ Inpatients	18%	53%

Profitability and Ratio

(THB mm)	2022	2021	Chg. (yoy)
EBITDA	22,933	17,545	31%
EBITDA margin	24.7%	23.2%	
EBIT	17,113	11,322	51%
EBIT margin	18.4%	15.0%	
Net profit	12,606	7,936	59%
Net profit margin	13.6%	10.5%	

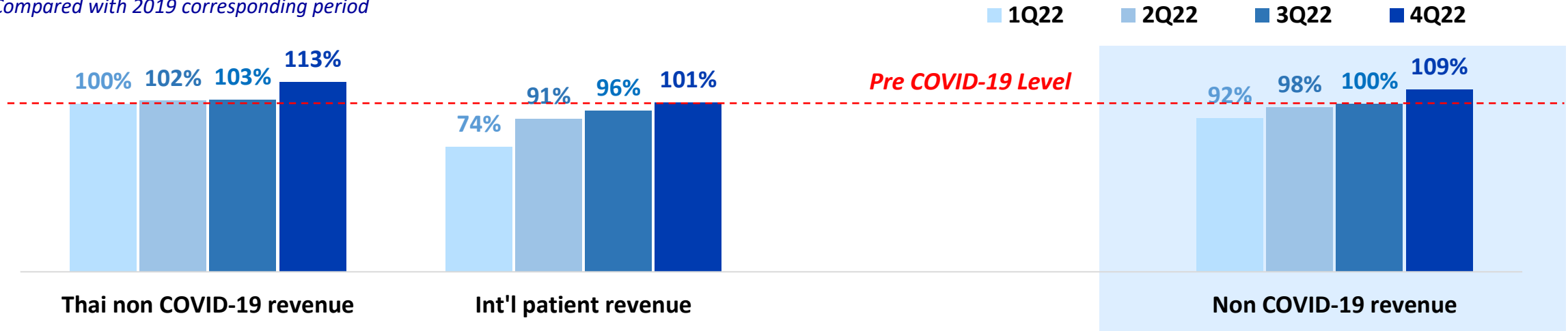
Commentary

- Hospital revenues increased **24% YoY** mainly from
 - Increase in non COVID-19 revenues (+29% YoY) from recovery of both Thai and international patients especially from CLMV and Middle East
 - COVID-19 related revenues to hospital revenues decreased from 14% in 2021 to 10% in 2022
- EBITDA and NPAT increased YoY due to good operating income growth, continued cost saving program together with high occupancy rate to achieve economy of scale

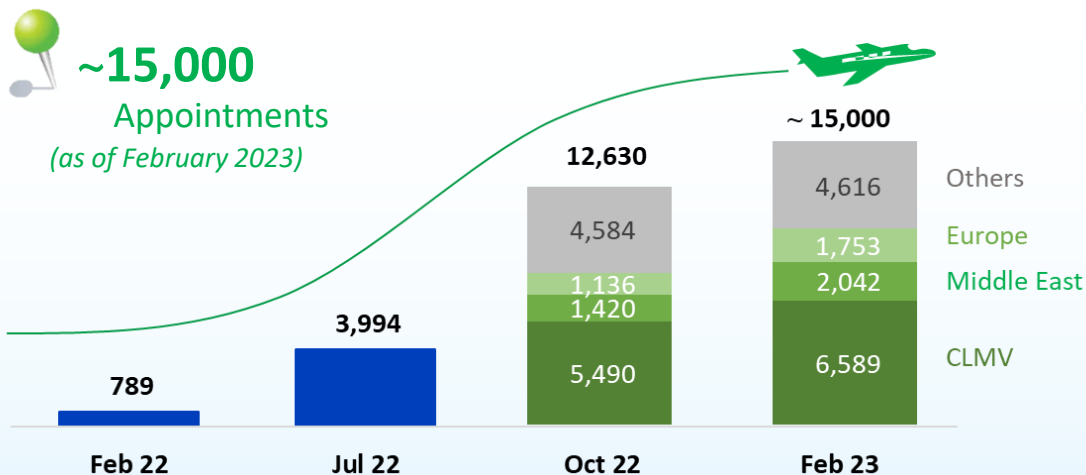
Recovery Trend on Track

Non COVID-19 Revenues Already Back to Pre COVID-19 Level since 3Q22

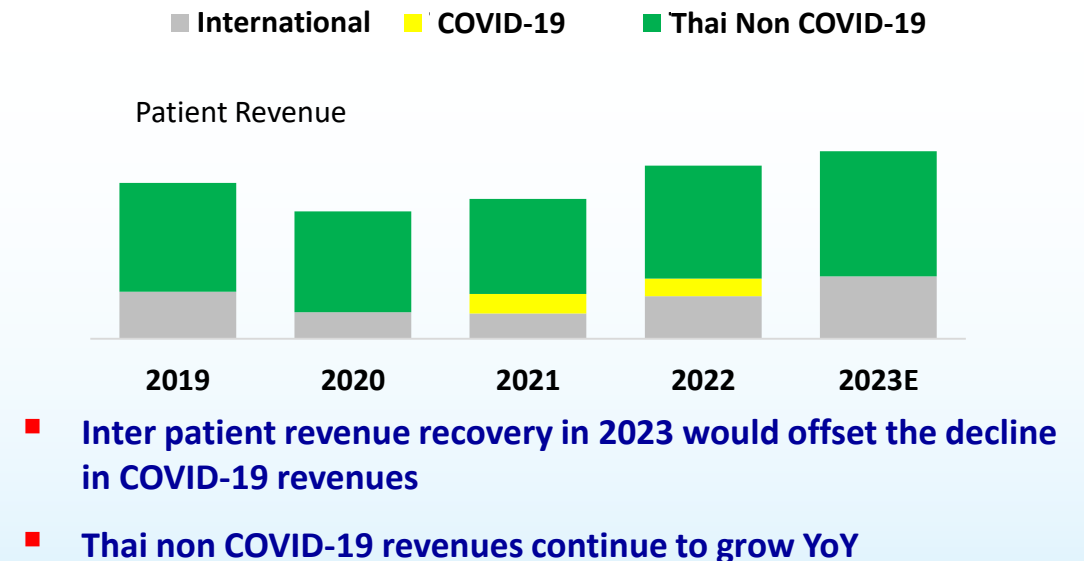
Compared with 2019 corresponding period



Strong Increase for International Patient Appointments



Key Growth Drivers from Both Thai and International Patients





China

- **5 BDMS China Collaboration Centers** in Beijing, Shanghai, Guangzhou, Chengdu & Kunming
- Work closely with TAT, Royal Thai Embassy, Chinese Embassy in Thailand, medical agents, airlines and insurance companies
- Offer post COVID packages in China



CLMV





- Update our agents with hospital information
- Agents' visit
- Expand local network



Middle East

- Open **BDMS Saudi Arabia Collaboration Center** in Riyadh with Saudi staff
- Roadshow and attend GCC Healthcare Trade Fairs
- Sign contracts with agents, train the agents' front-line teams
- Ongoing promotion in Middle East Media

Key Growth Drivers and Target for the Next 3 Years (2023-25E)

Key Growth		Key Drivers
Revenues Organic 3 yrs CAGR growth of 6-8% p.a. <i>(If excluding COVID-19 in 2022, revenue growth would be 10-12% p.a.)</i>		Fly-in patients <ul style="list-style-type: none">▪ Pent-up demand from Middle East, China and CLMV▪ Tourists & long-stay tourism rebound i.e. Europe, Australia▪ New markets i.e. Saudi Arabia, Bangladesh Thai & Expat patients <ul style="list-style-type: none">▪ Aging population (Center of Excellence (CoE) & hospital networks)▪ Social security (Increase BDMS market share in social security)
BDMS Health Ecosystem aim to capture 5+ million registered users		<ul style="list-style-type: none">▪ Bringing all of BDMS trusted healthcare and wellness network to entire Thailand, anytime, anywhere & beyond▪ Become a 'Super-App' as BDMS digital-front-door for virtual care▪ B2B partnerships to increase user base esp. insurance focus corporate partnership▪ Partnering with Healthtech to excel in product innovation and customer experience
Occupancy rate target of 70-75%		<ul style="list-style-type: none">▪ Increase patient volumes (value-based pricing, increasing 3rd party payors)▪ Proactive strategies to bring in new patients (preventive care, health ecosystem)
EBITDA margin target of 23-24%		<ul style="list-style-type: none">▪ Improving revenue intensity & case mix index (CoE & Fly-in patients)▪ Increasing economies of scale & operational efficiency

BDMS STRATEGIC PRIORITY



BDMS Key Strategic Priority in 2023

Focus on Four Main Areas to Ensure Long-term Sustainable Growth

CUSTOMERS

Expand patient base:

Increase utilization

- Third party payors (insurance & corporate)
- Social security members
- Fly-in patients
- Silver age group

PRODUCT & SERVICES

Healthcare excellence:

- Center of Excellence
- Preventive care & rehabilitation
- Value-based care (pricing strategy and procurement transformation)

1



Doctors



Nurses

Network
Synergy

Team
Support

Medical
Equipment

2



3

DIGITAL HEALTHCARE & INNOVATION

Increase accessibility:

- Smart healthcare: smart hospital, telehealth & BeDee
- Platform scale up through partnership with insurance & corporate
- Health Tech & startups investment

Healthcare Sustainability

Embrace ESG into our business:

- People strategy
- BDMS Green Healthcare
- Collaboration with healthcare partners for education, research & innovation

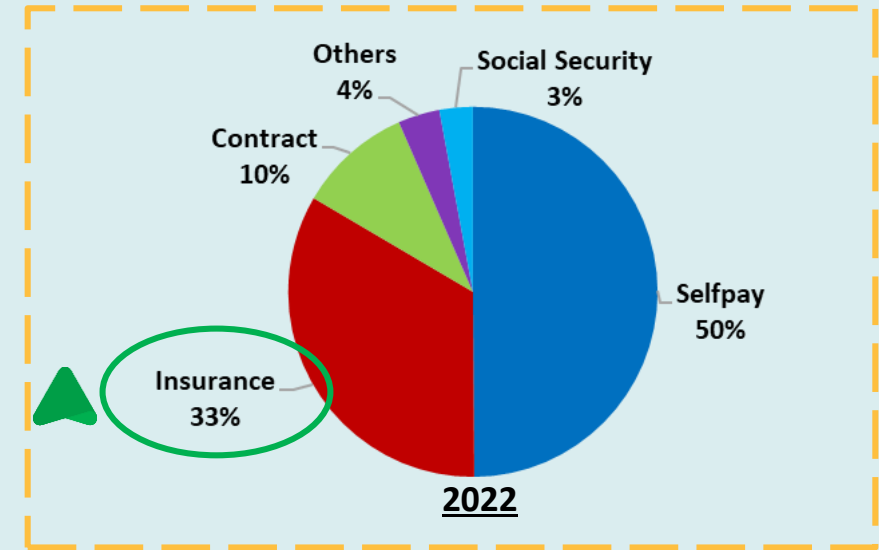
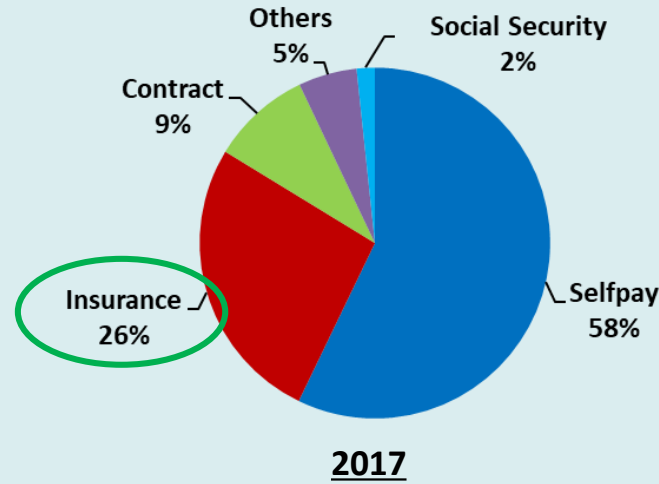
4





INSURANCE

Working closely with insurance companies



SOCIAL SECURITY

Increased to

700k+

registered members

1. Phyathai Sriracha
2. Paolo Chokchai 4
3. Paolo Kaset
4. Paolo Samutprakarn
5. Paolo Phrapradaeng

9

Hospitals



6. Phyathai Nawamin
7. Dibuk
8. Thepakorn
9. Bangkok Surat



Healthcare Excellence

PRODUCTS & SERVICES

Focusing on Center of Excellence and Promoting Preventive Care



13

CENTER of
EXCELLENCE

KEY FOCUSES



Heart



Cancer



Brain



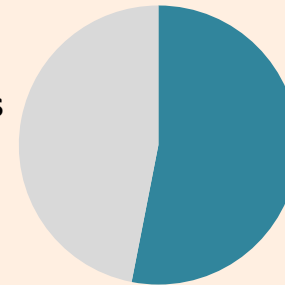
Bone



Trauma

Revenue contribution (2022)

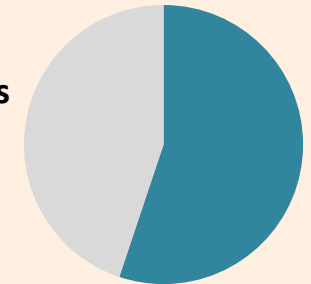
Others
47%



CoE
53%

EBITDA contribution (2022) with ~26% EBITDA Margin

Others
45%



CoE
55%



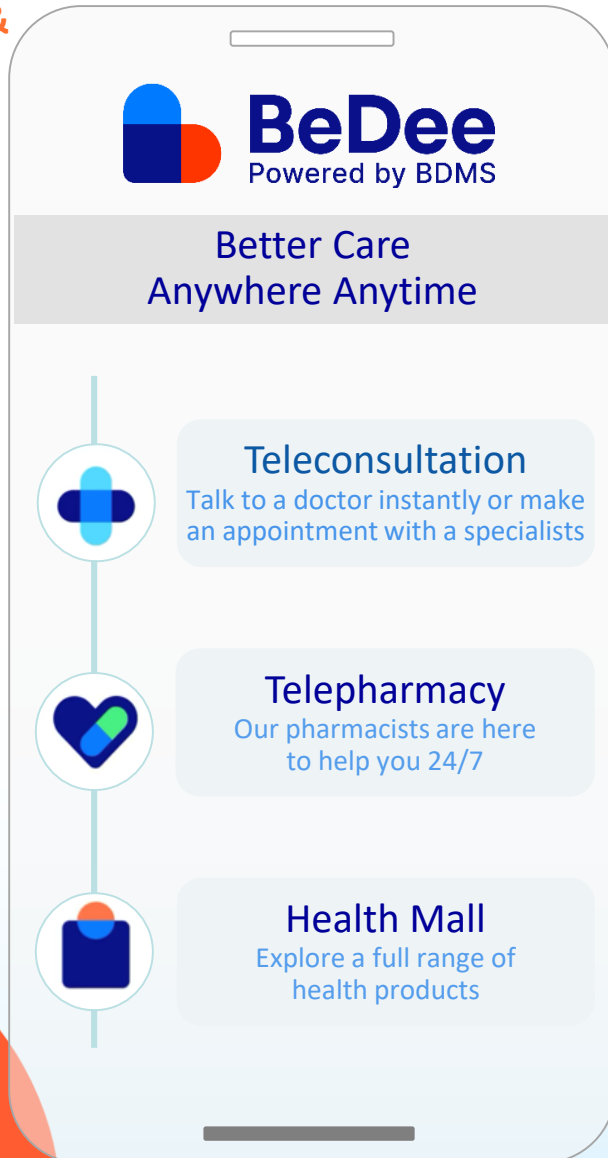
PREVENTIVE
CARE



FUTURE PROJECT

BDMS Silver Wellness & Residence

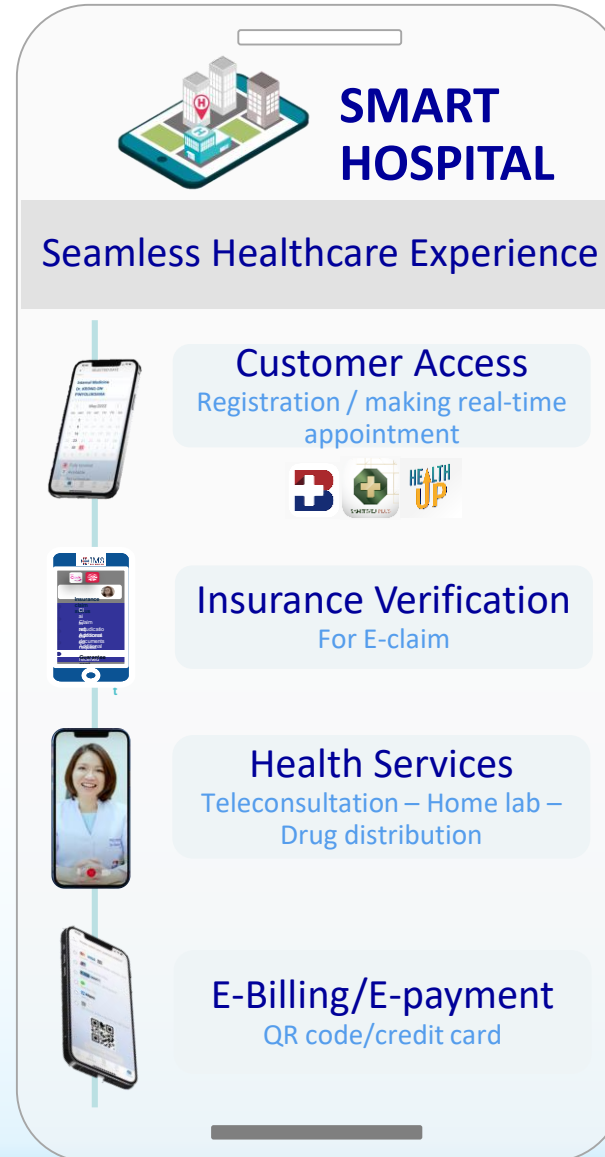




BeDee
Powered by BDMS

**Better Care
Anywhere Anytime**

- Teleconsultation**
Talk to a doctor instantly or make an appointment with a specialists
- Telepharmacy**
Our pharmacists are here to help you 24/7
- Health Mall**
Explore a full range of health products



**SMART
HOSPITAL**

Seamless Healthcare Experience

- Customer Access**
Registration / making real-time appointment
- Insurance Verification**
For E-claim
- Health Services**
Teleconsultation – Home lab – Drug distribution
- E-Billing/E-payment**
QR code/credit card



INNOVATION

Harness a Culture of Innovation

- Investment**
Healthcare startups investment to enhance our competitiveness
- Collaboration**
With partners on research & development
- New Products & Services**
For future business opportunities

E nvironment

- ✓ Net Zero in Y2050
- ✓ Reduce waste to landfill
- ✓ Renewal energy usage & implementation



18 BDMS business units



24 BDMS hospitals installing solar roof



3 Plastic wastes recycled from disposal

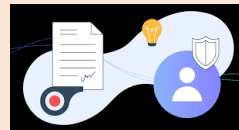
53 BDMS hospitals engage to reduce carbon footprints

S ocial

- ✓ Respecting human right
- ✓ Talent attraction and retention
- ✓ Good health and well being



BDMS Stakeholders
Grievance Mechanism



BDMS whistleblowing
policy



53 BDMS units attend
training for BDMS
Occupational Health



50,000 targets for BDMS
basic life support
training

G overnance

- ✓ Establishing and strengthening supplier sustainability
- ✓ Operation efficiency
- ✓ BDMS innovative organization
- ✓ BDMS good governance



Green supplier chain
management (training,
evaluation & risk assessment)



4 Innovation Contest Groups
fast track to BDMS award
2023



Materiality and Stakeholder
Engagement & Assessment
Emerging Risks Assessment

Oregon Health & Science University

Collaboration on occupational health, pediatrics, rehabilitation, clinical simulation, heart transformation, neuroscience, bone marrow transplant and GI cancer



Hannover Medical School

Collaboration for education and research on trauma and orthopedics



Missouri Orthopaedic Institute

Collaboration for education, training and research on orthopedics



Centre Hospitalier Universitaire de Toulouse

Collaboration for education, seminars and research on orthopedics



Dr. Keith L. Black

Director of the Maxine Dunitz Neurosurgical Institute at Cedars-Sinai

Collaboration on brain and nervous system



Sano Hospital

Collaboration on Gastrointestinal Medicine



Nagoya University

Collaboration for education and training

Others



- National Cancer Center Japan
- Kameda Medical Center
- Straumann Holding AG
- Takatsuki Hospital
- Other international & local institutions



Leader of Hospital in Thailand and Asia Pacific

BDMS listed on DJSI 2nd Consecutive Year
on Health Care Providers & Service Category
in the Emerging Markets Index

"To become the innovative leader in excellent health care services accredited under international standards. Along with our talented professionals, BDMS is devoted to creating values and ensuring utmost customer satisfaction following corporate governance and sustainable development, including the society, community and environment"



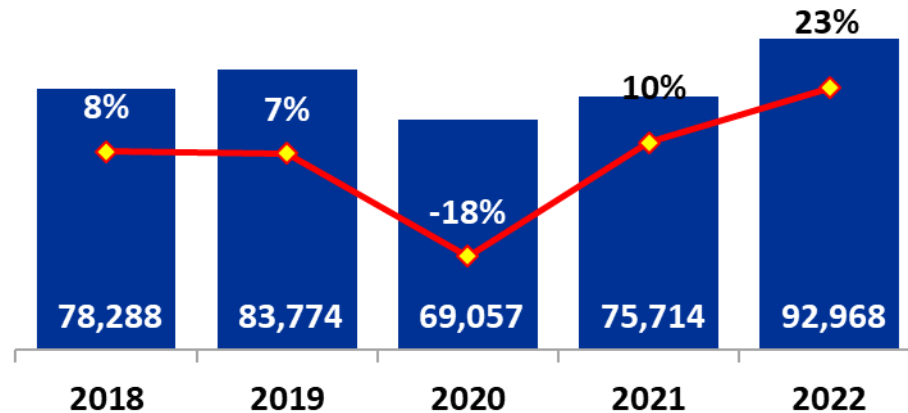
OPERATIONAL STATISTICS



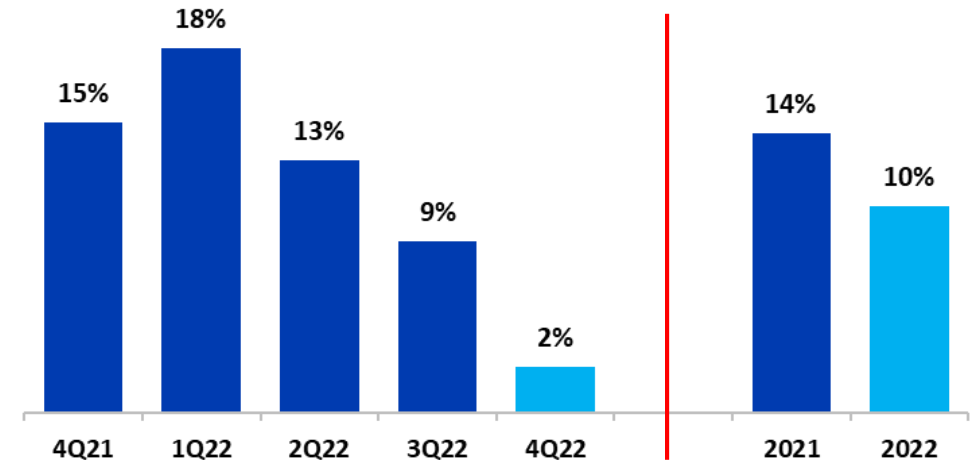
Operating Income and Hospital Revenue

Operating Income Trend (THB mm)

Growth YoY

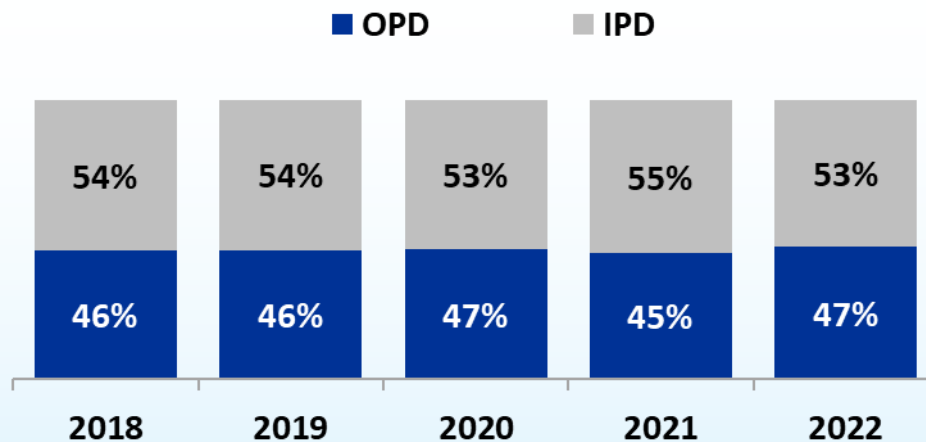


COVID-19 Revenues Contribution to Hospital Revenues



OPD Revenues Grew 28% While IPD Revenue 18% YoY in 2022

% to hospital revenues



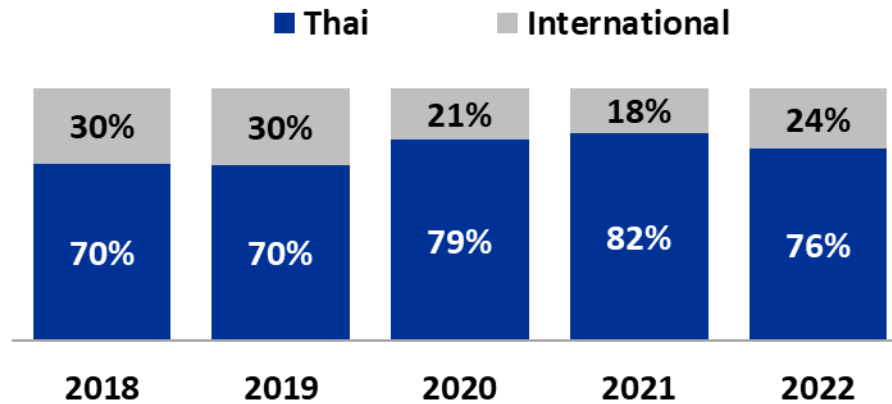
Commentary

- 2022 Operating income increased by **23%** YoY mainly from
 - Hospital revenues increased by **24%** YoY from
 - A recovery of international patients especially fly-in patients
 - A return of Thai non COVID-19 patients
 - If excluding revenues from COVID-19 related services, non COVID-19 revenue would increase **29%** YoY

Thai and International Patients

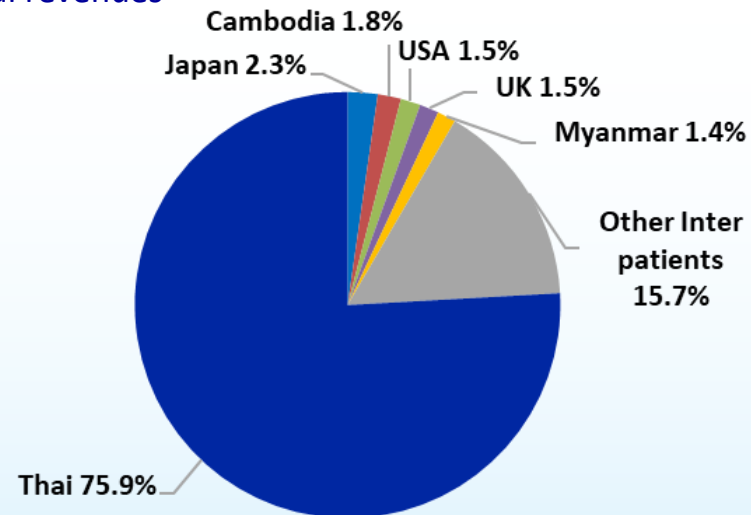
Revenues Contribution by Nationality

% to hospital revenues



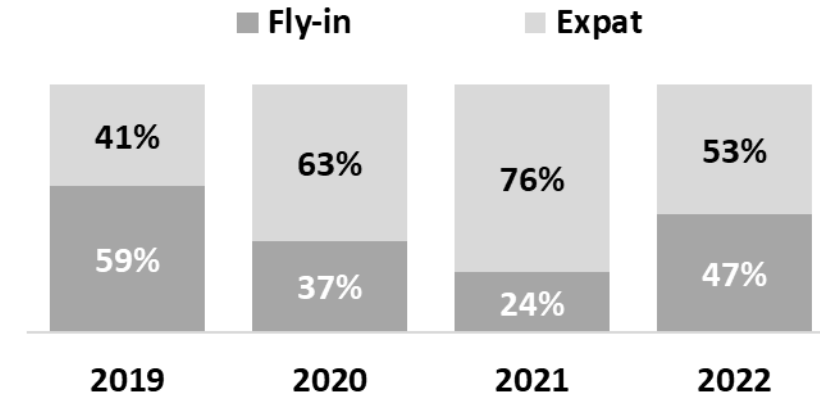
Top 5 Nationality in 2022

% to hospital revenues



Breakdown of International Patients

% to international patient revenues

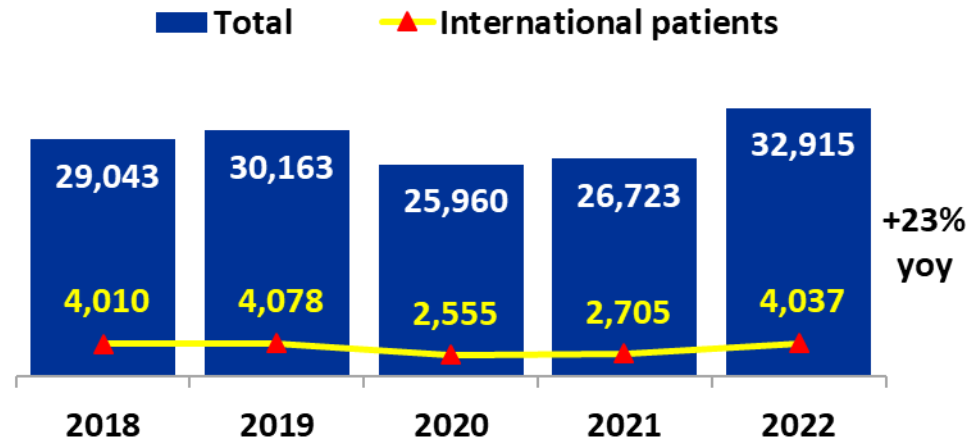


Commentary

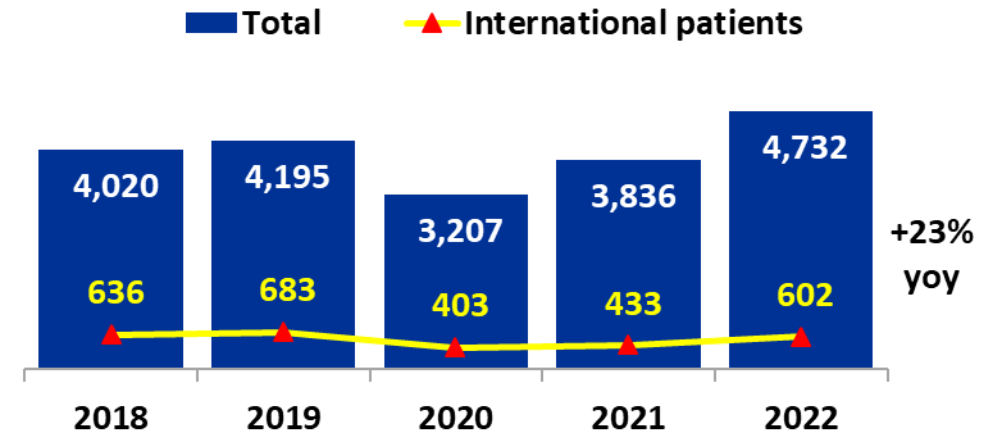
- In 2022, Revenues from Thai patients increased by 14% YoY while revenues from inter patients increased by 69% YoY mainly from Middle East and CLMV patients

Patient Volume and Occupancy Rate

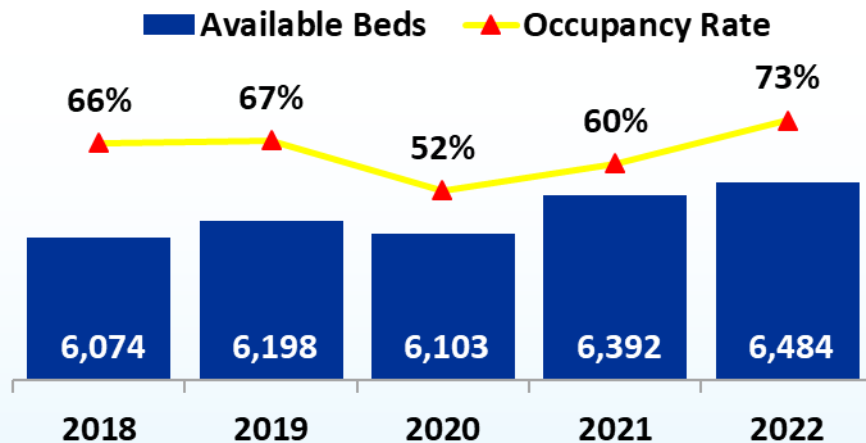
Number of OPD Visits per Day



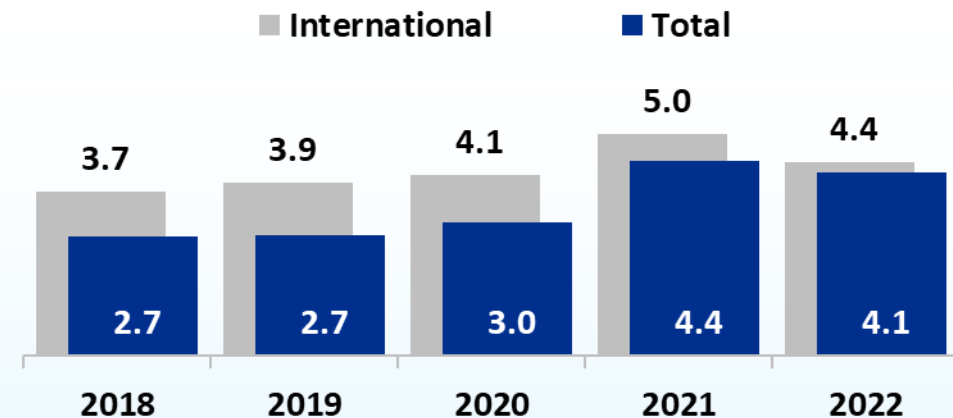
Average Daily Census (ADC)



Occupancy Rate Based on Available Beds



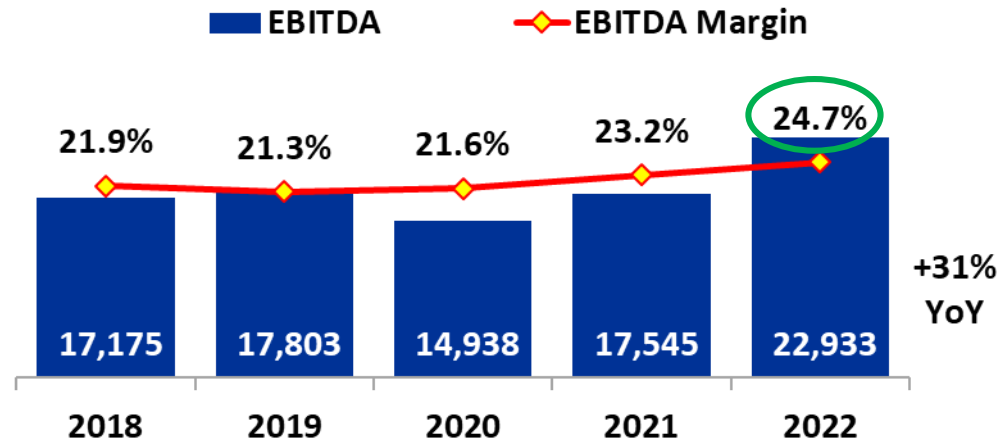
Average Length of Stay (days)



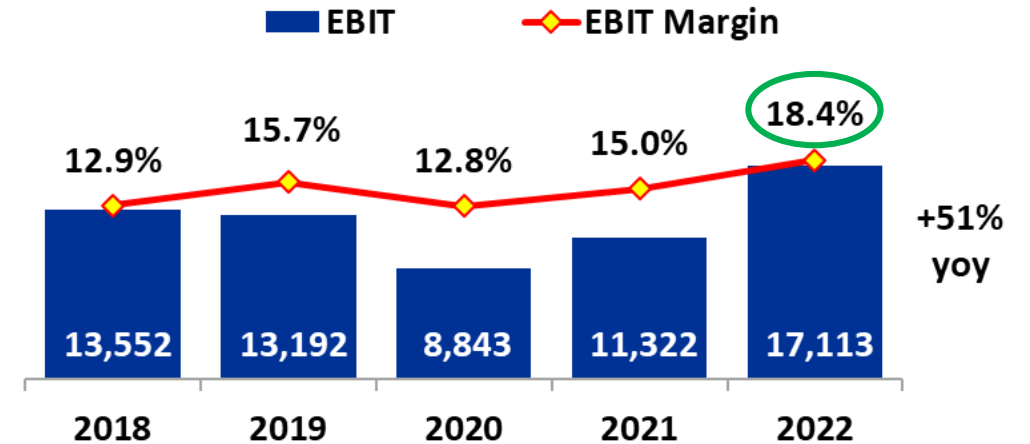
Remarks:- Excluding hospitels and field hospital
 - Including social security patients while excluding new born patients

Profitability Trend

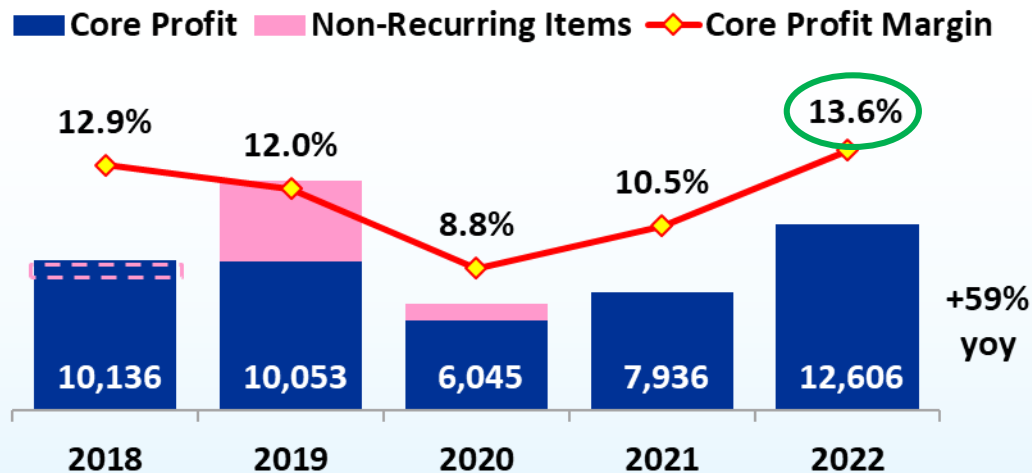
EBITDA & EBITDA Margin * (THB mm)



EBIT & EBIT Margin * (THB mm)



Core Profit & Core Profit Margin (THB mm)



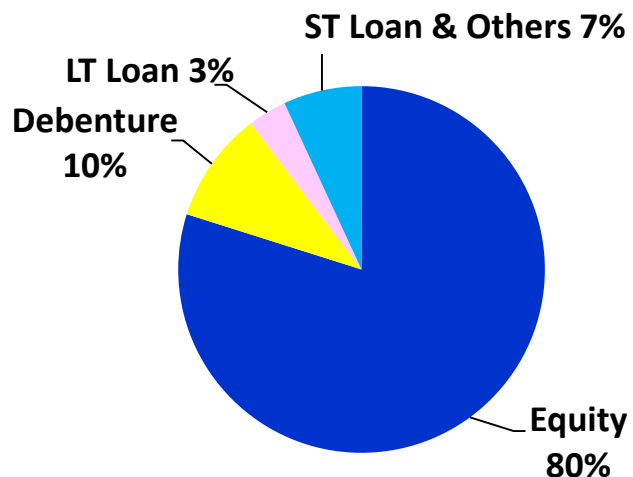
Commentary

- In 2022, EBITDA margin increased to 24.7%
- NPAT was THB 12,606 million, increased by 59% YoY with NPAT margin of 13.6% due to higher operating income, continued cost saving program and high occupancy rate

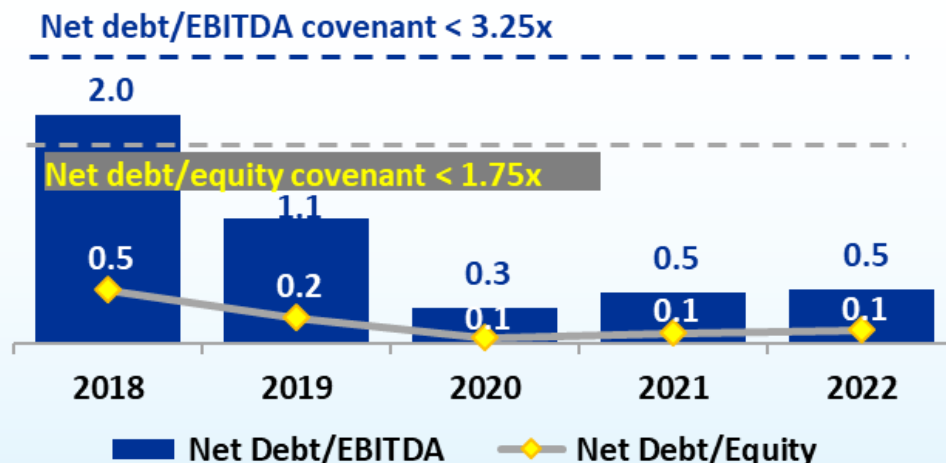
* Excluding non-recurring items

Capital Management

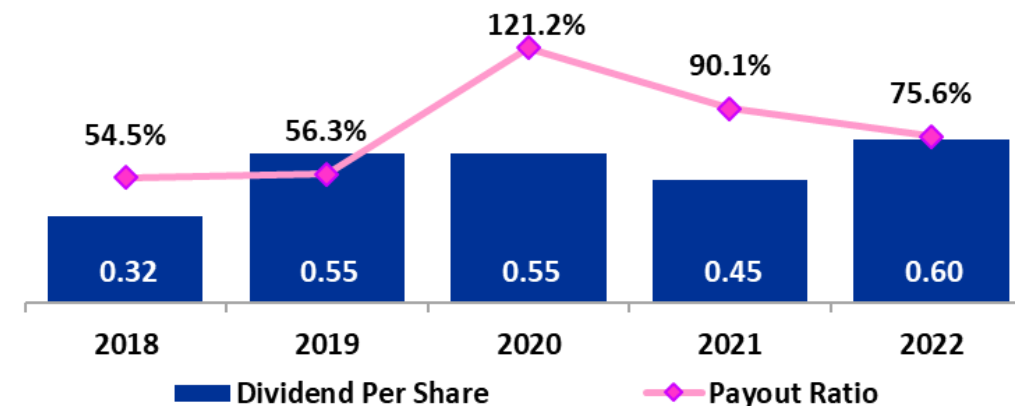
Capital Structure as of December 2022



Gearing Ratios: Well Within Covenants

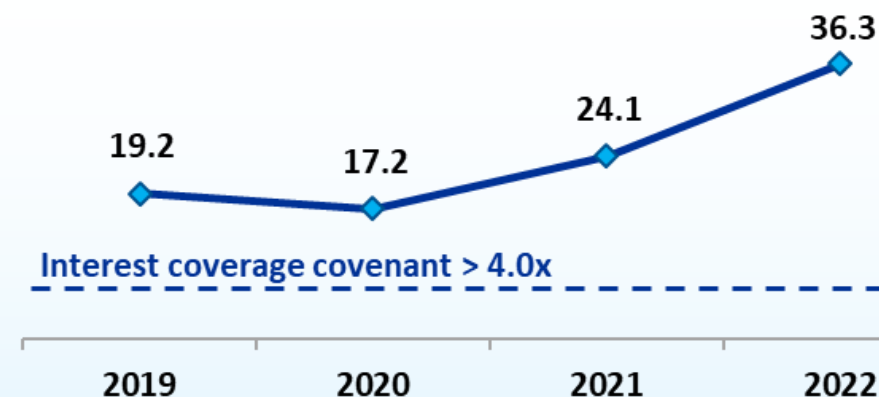


Dividend Payment & Payout Ratio



* Board of Directors had resolution on 22 February 2023 to propose for dividend payment of Baht 0.60 per share.

Interest Coverage

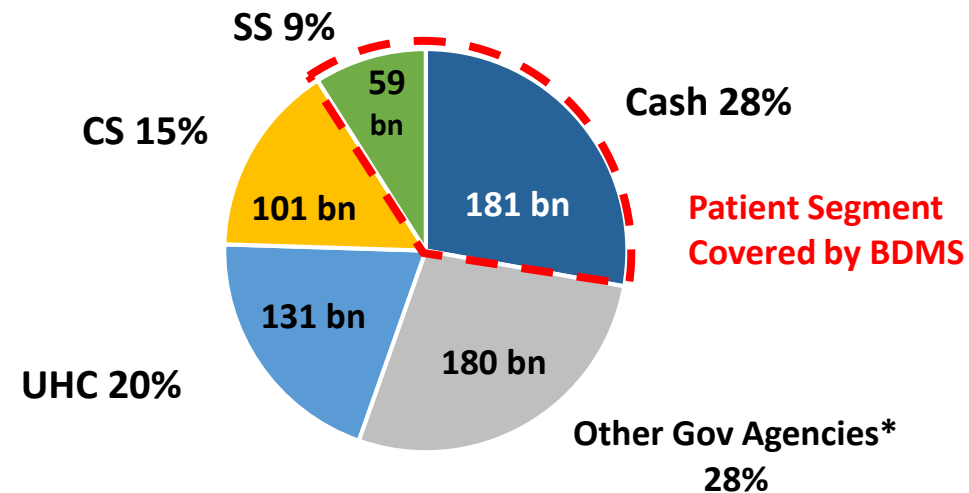


HEALTHCARE INDUSTRY



Healthcare Segments in Thailand

Total Health Expenditure for 2019: THB 652 bn



Remark: * Expenditures sponsored by Ministry of Public Health and other ministries
Source: Ministry of Public Health

Universal Healthcare Coverage (UHC)	A welfare program for Thai people to receive medical coverage for IPD and OPD care at registered facilities
Civil Servant (CS)	A welfare program provided to employees of governments and state-owned enterprises
Social Security Scheme (SS)	Minimum requirement of healthcare provided to employees of private companies
Private Healthcare (Cash)	Proportion of Thai population not covered or choose not to use public healthcare schemes (UHC, CS and SS), though may have private insurance coverage

Thailand Healthcare Demand and Supply

Healthcare Supply in Thailand (2021)

	# of Hospitals	# of Beds
Private	396	38,117
Public	901	98,781
Total	1,297	136,898

(Number per 10,000 population)	Thailand	Global
Doctor (2019)	9	18
Nurse (2019)	32	39
Bed (2016)	22	26

Source: WHO and Ministry of Public Health

BDMS Market Coverage (March 2022)

	Total Private Beds	BDMS Registered Beds	Market Share
Bangkok & Vicinity	21,384	3,366	16%
Central	5,724	1,790	31%
South	2,946	768	26%
Northeast	3,543	469	13%
North	4,817	310	6%
Total	38,414	6,703	17%

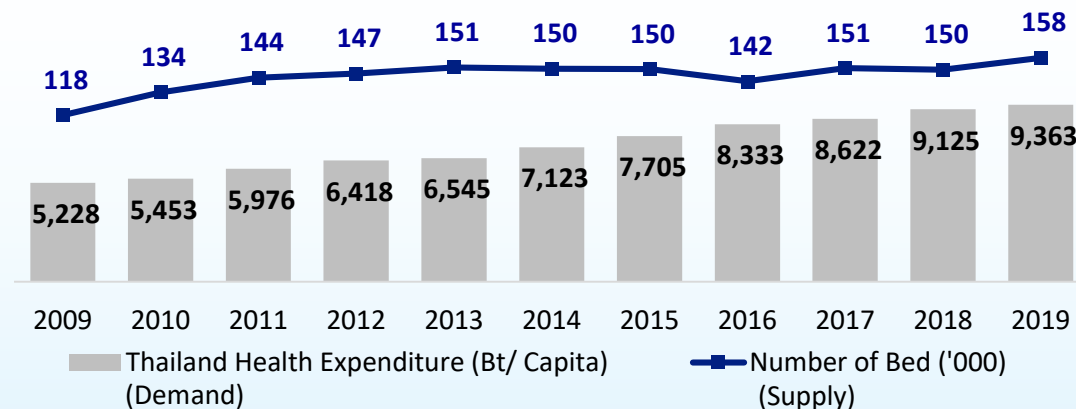
Source: Ministry of Public Health

Healthcare Demand Growing Faster than Supply

10 Yrs CAGR (2009-2019)

Healthcare Supply : +3% p.a.

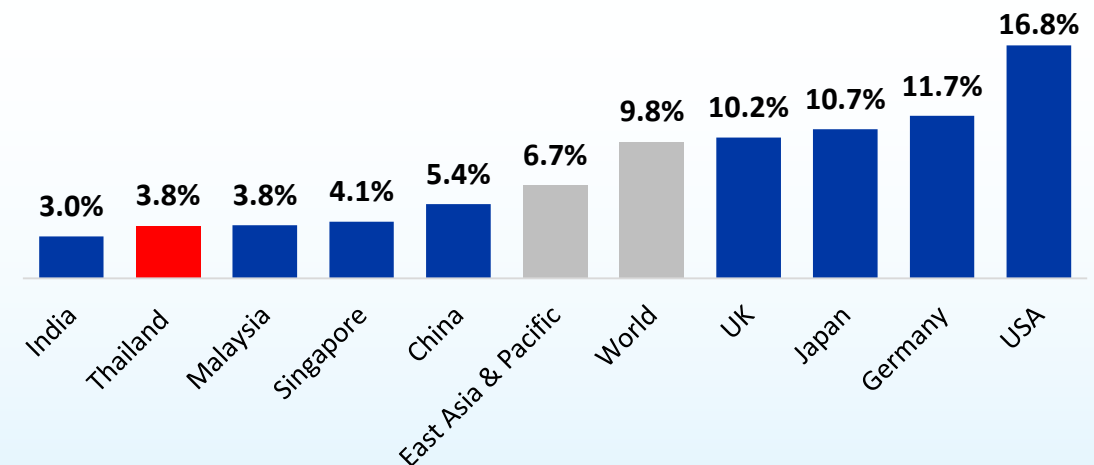
Healthcare Demand: + 6% p.a.



Source : NESDB and Ministry of Public Health

Low Healthcare Penetration

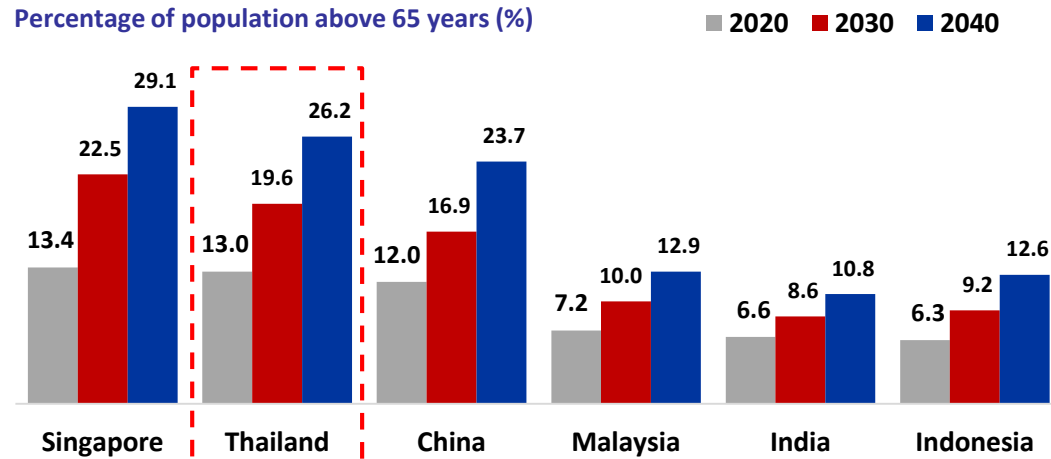
% of Healthcare expenditure to GDP



Source: WHO (2019)

Increasing Thailand Healthcare Demand

Population Growth and Aging Profile

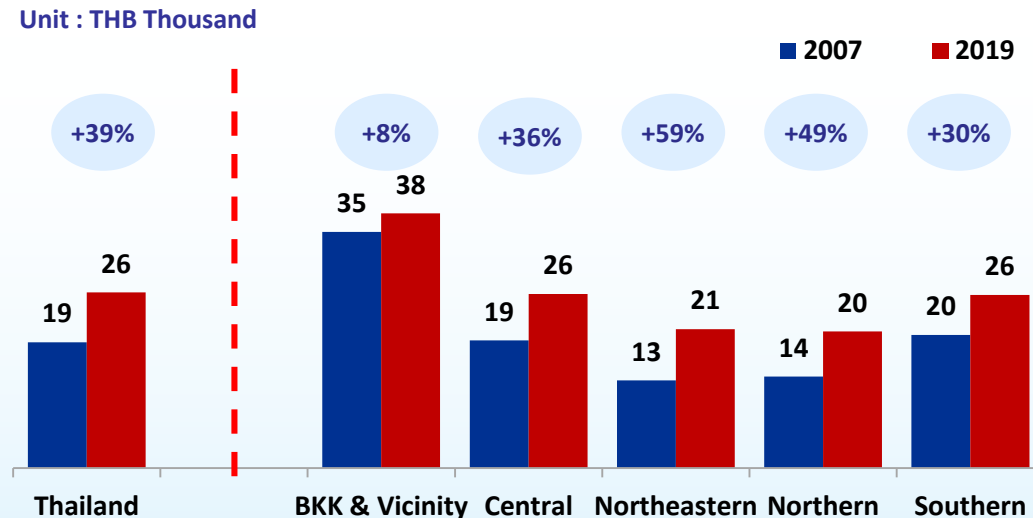


Source: UN Population Database: 2019

Commentary

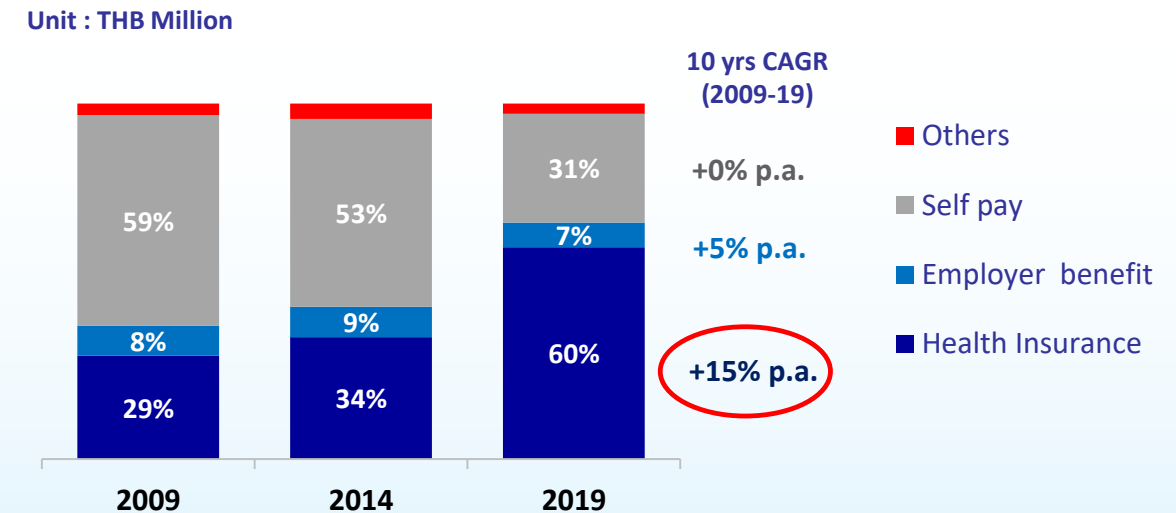
- Aging population generates greater demand for healthcare expenditure
- Monthly income per household in Thailand increased by 39% during 2007-19. This would support growing demand for healthcare
- Health insurance reduces financial burden of out-of-pocket expense. Increasing trend for health insurance will benefit private hospitals

Thailand Monthly Income per Household



Source : NSO

Private Health Expenditure Portion by Payor



Source: IHPP, Ministry of Public Health

Opportunity in Thailand

Medical Hub of Asia

With government support,
Thailand's position as the
"Medical Hub of Asia"

Clinical Excellence

Strong healthcare infrastructure
with highly-skilled medical
professionals

Healthcare Technology

Artificial intelligent and block
chain for healthcare



Affordability

Thailand medical treatments
are approx. 40-70% cheaper
than those offered in other
medical tourist destinations

Thai Hospitality

Thai hospitality with Thai
culture for holistic services

Tourist Destination

Thailand is among the top
tourist destination in the world

Medical Tourism as a Rising Phenomenon

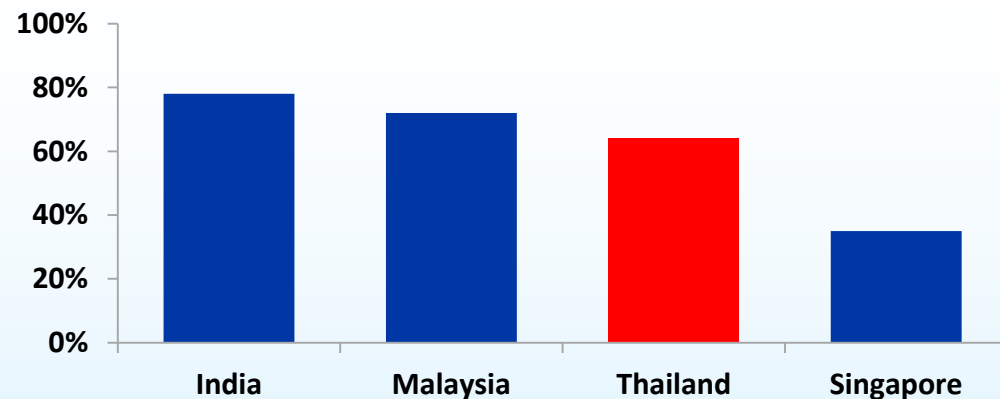
Procedures (In USD)	USA	Singapore*	Thailand	Malaysia*	India
Heart Bypass	123,000	17,200	15,000	12,100	7,900
Heart Valve Replacement	170,000	16,900	17,200	13,500	9,500
Knee Replacement	35,000	16,000	14,000	7,700	6,600
IVF Treatment	12,400	14,900	4,100	6,900	2,500

* Excluding doctor fee

Source: Medicaltourism.com (2021)

Saving as Compared to Other Medical Tourism Market

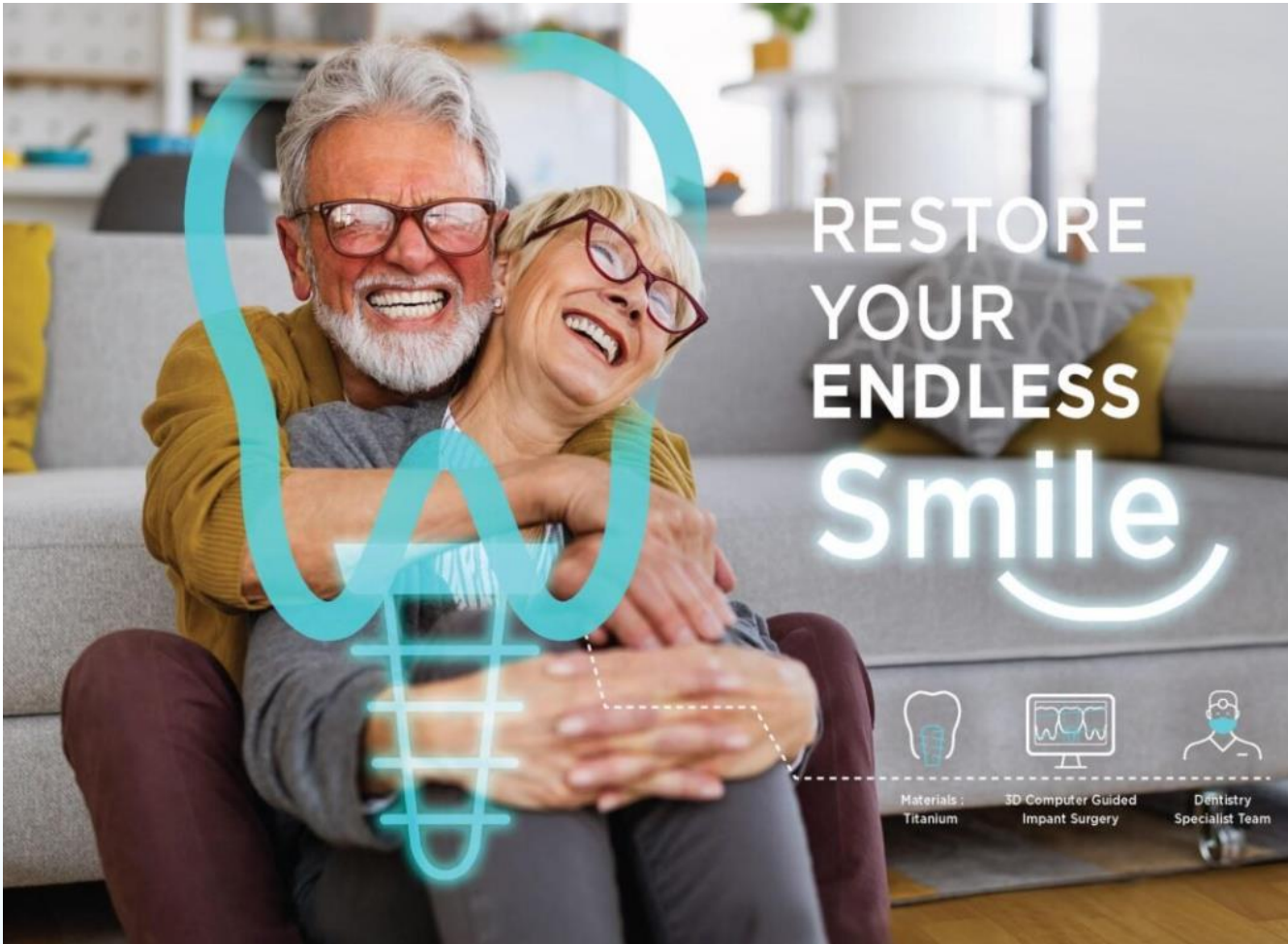
Saving % Compared to US



Commentary

- Thailand key major advantages
 - Affordability:** Thailand medical treatments are approx. 40-70% cheaper than those offered in other medical tourist destinations
 - Highly trained medical professional and clinical personnel**
 - Excellent services with Thai hospitality**
 - Regional hub:** Thailand shares the spotlight with Singapore, Malaysia and India to form a regional medical tourism hub

ADDITIONAL INFORMATION



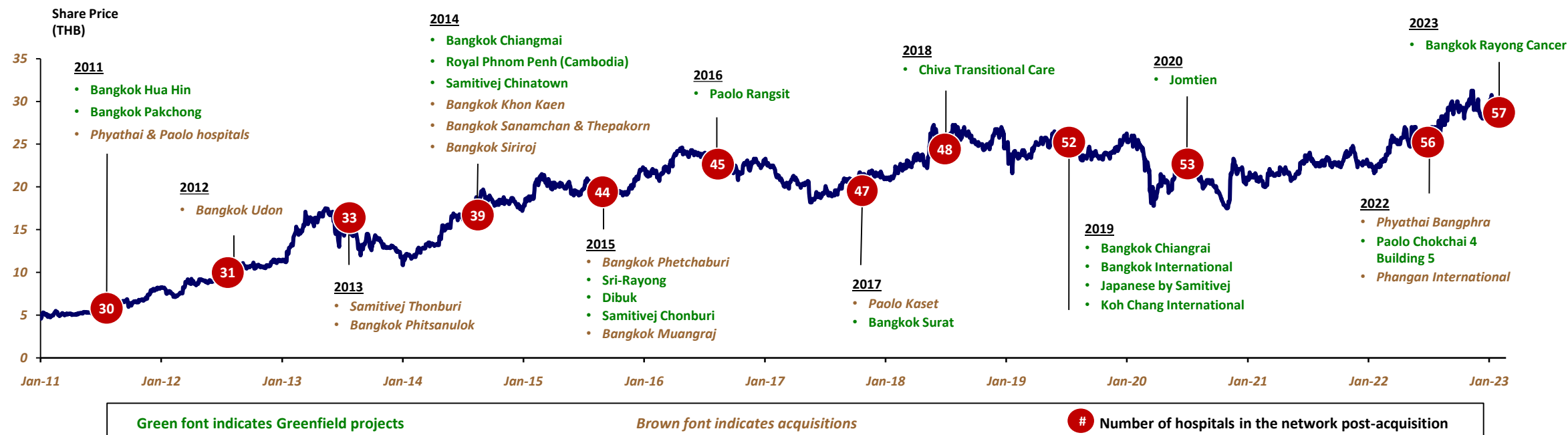
RESTORE
YOUR
ENDLESS
Smile

Materials : Titanium 3D Computer Guided Implant Surgery Dentistry Specialist Team



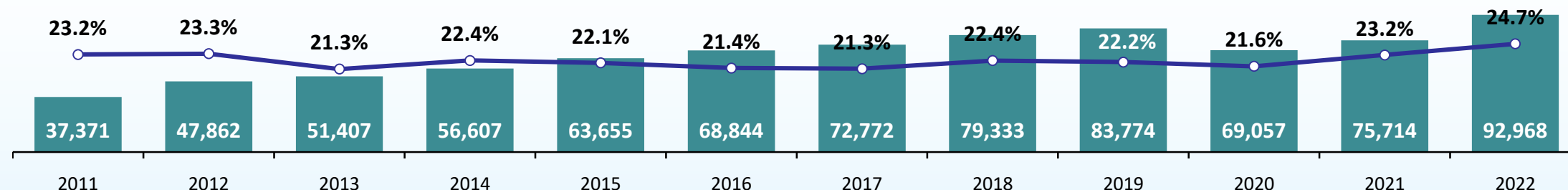
Successful Track Record of Expansion Through M&A and Greenfield Projects

Strong Share Price Performance Backed by a Successful Expansion Track Record



Solid Revenue Growth Over the Past Decade (2011-2022 CAGR of 8.6%) with Resilient EBITDA margin *

Operating Income(THB mm)
and EBITDA margin (%)



Source: Derived from BDMS' financial statements

* Excluding non-recurring items

BDMS Silver Wellness & Residence

Mixed - Use Project Located on the Corner of Sarasin and Lang Suan Road, Lumpini, Bangkok

Target Customers	■ Active Silver Age group, health conscious consumers, customers aiming for healthier lifestyle in the natural environment in the heart of Bangkok both Thai and foreigners
Total area	■ 13-0-60.18 Rais of Land (Leasehold from Crown Property Bureau)
Source of Fund	■ Internal cash and debt financing

Wellness Tower

Clinic

Plaza

Hotel &
Serviced
Apartment



Total project area approx. 170,000 sq.m.
(Construction period of 6.5 years)



Residence Tower

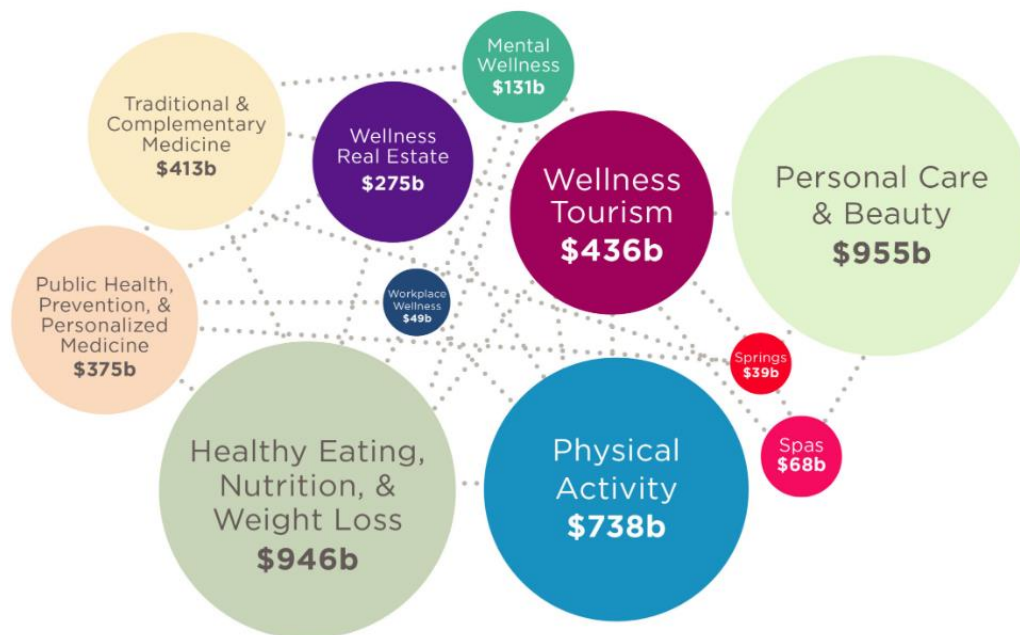


- Land leasehold 30+30 years ~ THB 9,145 m
- Building construction and others ~ THB 14,400 m
- Total ~ THB 23,545 m**

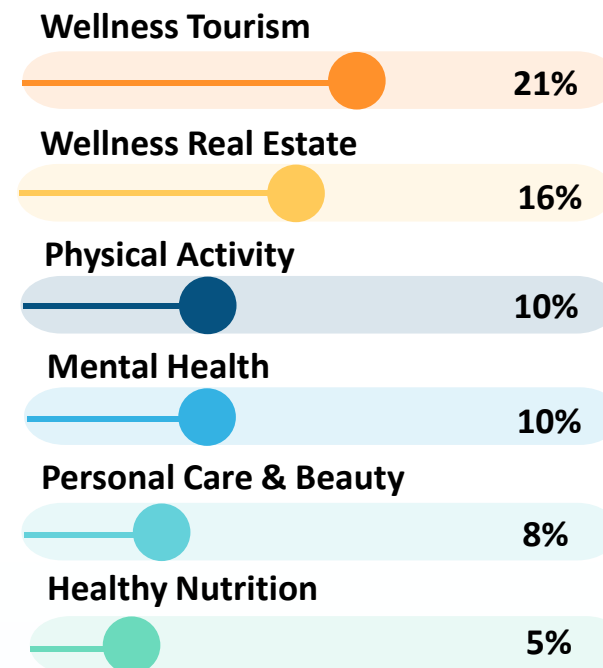
Global Wellness Market Size



GLOBAL WELLNESS
INSTITUTE™



Project annual growth by Y2025



- Global wellness market valued USD 4.9 trillion pre COVID-19, then **USD 4.4 trillion** in 2020
- *Global Wellness Institute* predicts that the wellness market will return to its robust growth with 9.9% average annual growth reaching nearly USD 7 trillion in 2025

Shareholding Structure

(As of 2 June 2022)

	% of Shareholding
1 Mr. Prasert Prasarttong-Osoth, M.D. and spouse	12.9%
2 Thai NVDR Co., Ltd.	11.8%
3 Bangkok Airways PCL and Bangkok Airways Holding Co., Ltd.	6.5%
4 Miss Poramaporn Prasarttong-Osoth, M.D.	5.1%
5 The Viriyah Insurance PCL	5.0%
6 South East Asia UK (Type C) Nominees Limited	3.8%
7 UBS AG Singapore Branch	3.7%
8 State Street Europe Limited	2.5%
9 Social Security Office	2.5%
10 Mr. Chirothana Suchato, M.D. and spouse	2.5%
Total	56.3%

Appendix 1/

For More Information:- www.bangkokhospital.com

Group 1 (Bangkok&West) Ownership No. of Beds

1. Bangkok Hospital	100%	329
2. Bangkok Heart Hospital	100%	54
3. Wattanosoth Hospital	100%	47
4. Wattanosoth International	100%	30
5. Chiva Transitional Care	100%	52
6. Bangkok International	100%	172
7. Bangkok Huahin (BHN)	100%	64
8. Bangkok Sanamchan (BSN)	100%	191
9. Thepakorn (TPK)	50.0%	100
10. Bangkok Phetchaburi (BPR)	100%	200
11. Bangkok Muangraj (BMR)	100%	140

Group 2

12. Samitivej Sukhumvit (SVH)	98.9%	275
13. Japanese by Samitivej	98.9%	30
14. Samitivej Srinakarin (SNH)	98.9%	300
15. Samitivej Sriracha (SSH)	69.6%	260
16. Samitivej Thonburi (STH)	64.0%	150
17. Samitivej Chonburi (SCH)	100%	250
18. Samitivej Chinatown (SCT)	100%	50
19. BNH Hospital (BNH)	91.5%	115

Group 3 (East)

20. Bangkok Pattaya (BPH)	97.3%	400
21. Bangkok Rayong (BRH)	100%	222
22. Bangkok Rayong Cancer	100%	4
23. Bangkok Chanthaburi (BCH)	99.7%	200
24. Bangkok Trat (BTH)	99.8%	100
25. Koh Chang International	99.8%	3
26. Sri Rayong (SRH)	100%	195
27. Jomtien (JTH)	97.3%	232

Group 4 (North&Northeast) Ownership No. of Beds

28. Bangkok Chiangmai (BCM)	100%	139
29. Bangkok Ratchasima (BKH)	91.5%	285
30. Bangkok Pakchong (BHP)	91.5%	40
31. Bangkok Udon (BUD)	100%	243
32. Bangkok Phitsanulok (BPL)	100%	200
33. Bangkok Khon Kaen (BKN)	100%	150
34. Bangkok Chiangrai (BCR)	100%	80

Group 5

35. Phyathai 1 (PT1)	98.6%	174
36. Phyathai 2 (PT2)	97.8%	262
37. Phyathai 3 (PT3)	97.6%	260
38. Phyathai Sriracha (PTS)	77.4%	295
39. Phyathai Bangphra	77.4%	3
40. Phyathai Nawamin (PTN)	99.8%	140
41. Paolo Phaholyothin (PLP)	100%	220
42. Paolo Samutprakarn(PLS)	93.7%	200
43. Paolo Chokchai 4 (PLC)	85.7%	169
44. Paolo Chokchai 4 Building 3 (PLC)	85.7%	29
45. Paolo Chokchai 4 Building 5 (PLC)	85.7%	59
46. Paolo Rangsit (PLR)	100%	128
47. Paolo Kaset (PLK)	100%	162
48. Paolo Phrapradaeng (PLD)	84.0%	60

Group 6 (South&Cambodia) Ownership No. of Beds

49. Bangkok Phuket (BPK)	99.7%	234
50. Bangkok Siriroj (BSI)	100%	181
51. Dibuk (DBK)	99.7%	75
52. Bangkok Hat Yai (BHH)	98.8%	193
53. Bangkok Samui (BSH)	100%	57
54. Bangkok Surat (BSR)	100%	88
55. Phangan International	100%	10
56. Royal Phnom Penh (RPH)	100%	100
57. Royal Angkor International (RAH)	80.0%	33

Group 7: Non-Hospital

1. National Healthcare System	98.7%
2. Bio Molecular Laboratories	95.0%
3. N Health Pathology	95.0%
4. N Health Novogene Genomic	74.0%
5. The Medicpharma	89.1%
6. A.N.B Laboratories	100%
7. Save Drug Center (SDC)	100%
8. General Hospital Products	47.2%

BDMS Wellness

1. BDMS Wellness Clinic	100%
2. BDMS Wellness Resort (Mövenpick BDMS Wellness Resort)	100%
3. BDMS Silver	100%



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Remark:- Number of beds is structured beds ^{1/} Not included all BDMS investments