BDMS
Bangkok Dusit Medical Services

2023 Thailand Investment Conference

26 Jun 2023

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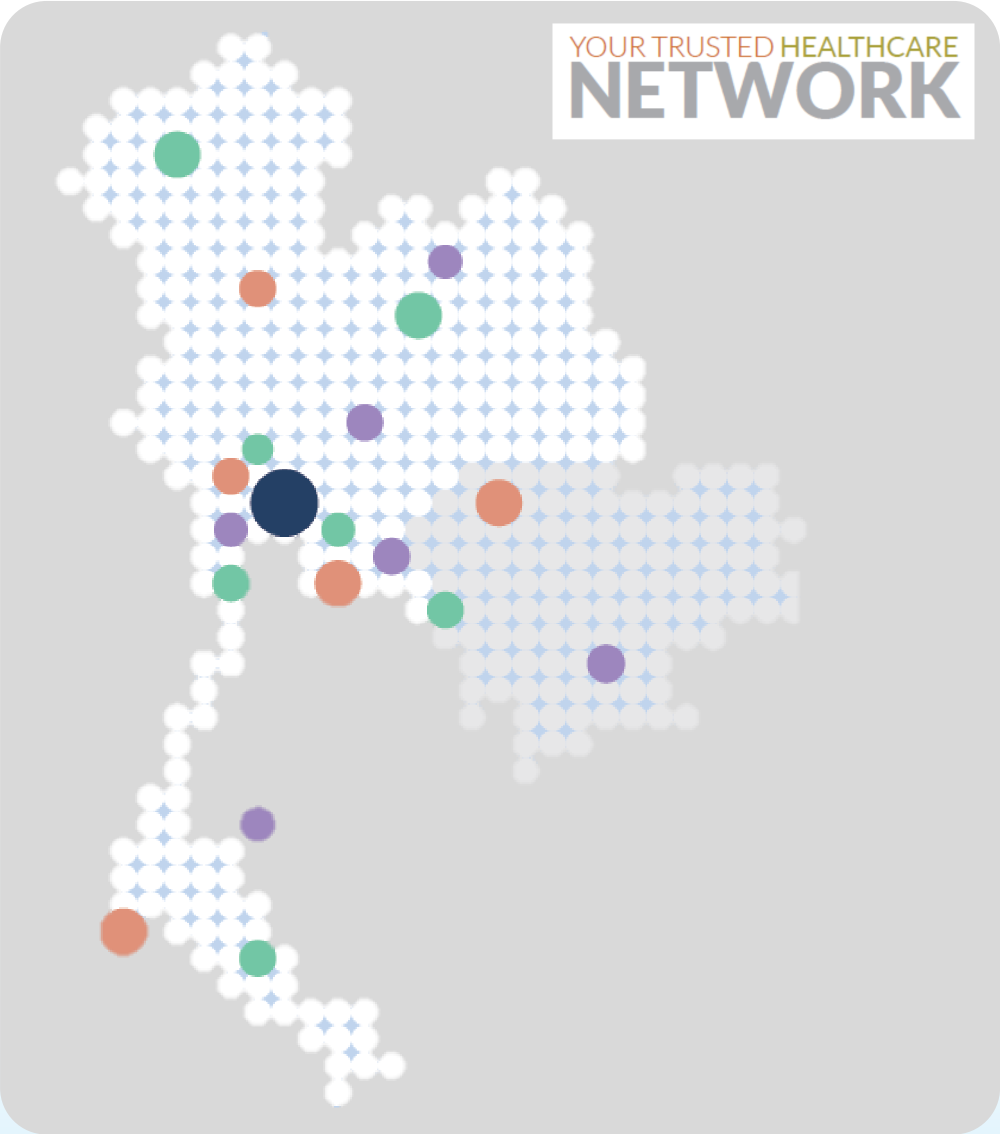
Content

BDMS AT GLANCE



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

14 Center of Excellence *(as of May 2023)*

Member of Dow Jones Sustainability Indices
Powered by the S&P Global CSA

MSCI AA
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

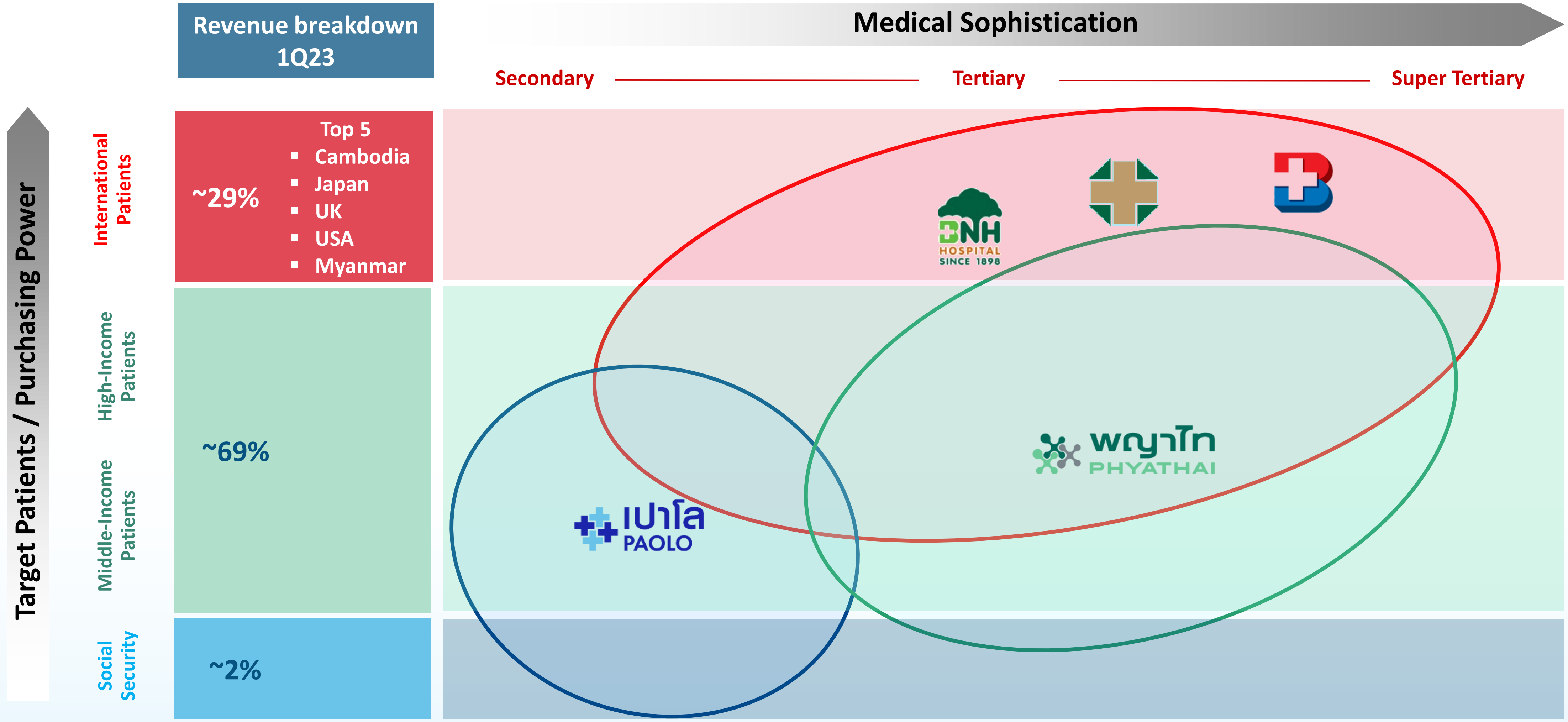
** Maximum number of beds according to structure of the hospitals*

Non-Hospital Business

N Health, A.N.B. Laboratories, Medic Pharma, Save Drug

Diversification of Patient Mix

Bangkok Dusit Medical Services



BDMS Complete Continuum of Healthcare

Bangkok Dusit Medical Services

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

N Health	ANB A.N.B. LABORATORIES	MEDIC PHARMA	SAVE DRUG A MEMBER OF BDMS
Medical Lab	Sterile Drug Manufacturer & Distributor	Generic Drug Manufacturer	Drug Store

Hospital Projects in the Pipeline

Expanding Bed Capacity at New/Existing Hospitals

~8,400 beds

2022

2023

- ✓ Bangkok Rayong Cancer
- ✓ Bangkok Pluak Daeng (180 beds)
- Phyathai Sriracha – Social Security (100 beds)

2024

- Samitivej International Children (100 beds)

~9,000 beds

2025-2027

- Phyathai 1 (160 beds)
- Bangkok Chiangmai (75 beds)
- Expansion of existing hospitals

1Q23 SUMMARY AND OUTLOOK

1Q23 Operational and Financial Summary

BDMS
Bangkok Dusit Medical Services

1Q23 Highlights

	1Q23 % Chg	1Q23 % to Revenue
Operating income	**5%** THB 24,313 mm	
Hospital revenue	**4%** THB 23,084 mm	
Breakdown by nationality		
▪ Thai	(6)%	71%
Thai non COVID	*23%*	
▪ International	38%	29%
Breakdown by location		
▪ Bangkok & Vicinity	2%	56%
▪ Outside Bangkok	7%	44%
Breakdown by type of patients		
▪ Outpatients	10%	48%
▪ Inpatients	(1)%	52%

Remark: - Operating income is calculated from hospital revenue + revenue from sales of goods + other income
- All operational statistics are from BDMS management report

Profitability and Ratio

(THB mm)	1Q23	1Q22	Chg. (yoy)
EBITDA	5,987	6,173	(3)%
EBITDA margin	24.6%	26.7%	
EBIT	4,630	4,705	(2)%
EBIT margin	19.0%	20.3%	
Net profit	3,470	3,443	1%
Net profit margin	14.3%	14.9%	

Remark: Margin was calculated as a percentage of operating income

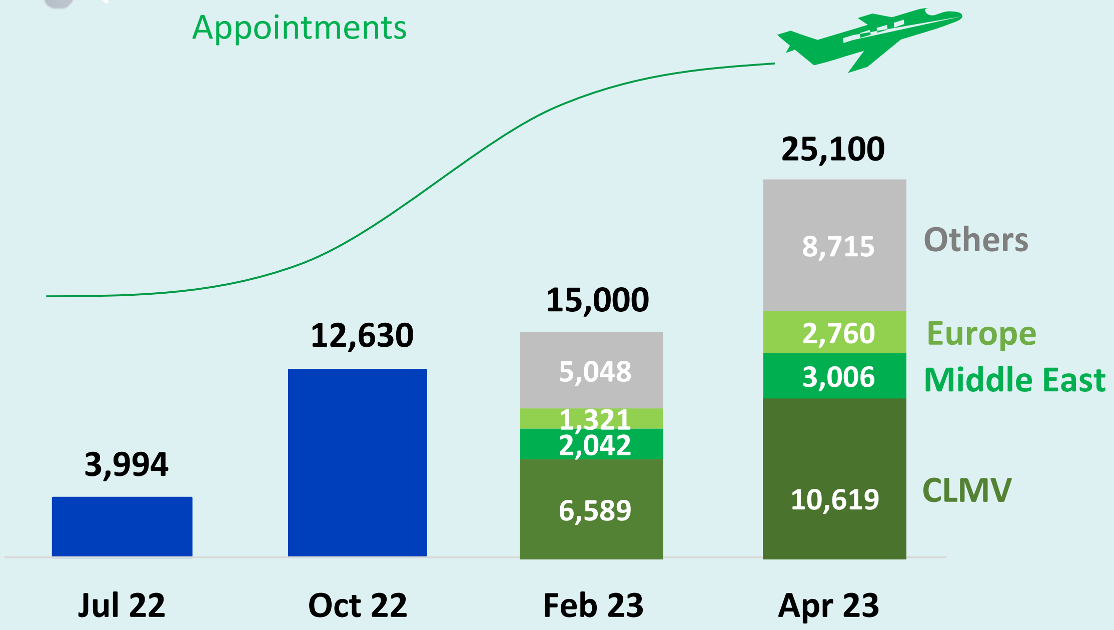
Commentary

- **Hospital revenue increased 4% YoY mainly from**
  - **Higher patient intensity at Center of Excellence**
  - **Recovery of international patients**
- **EBITDA decreased YoY due to lower occupancy rate from a decline in number of COVID-19 patients as, during 1Q22, COVID-19 revenue ~ 18% of hospital revenue**

Attracting Both Thai and International Patients

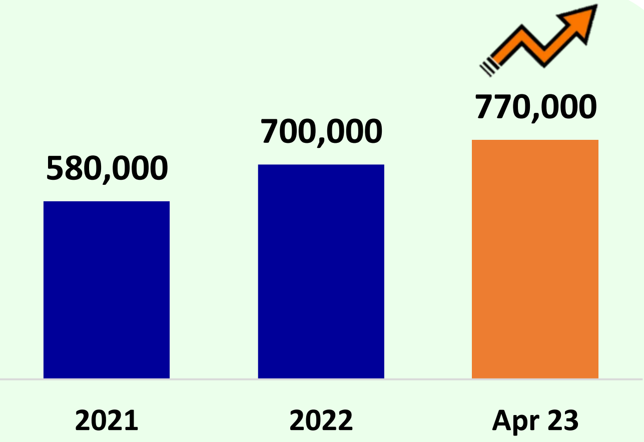
Strong Increase of International Patient Appointments

~25,000
Appointments



Growing Number of Registered Social Security Members

~770,000
Registered Members



Capitation Rate
~1,808
THB per year

- Social Security Office increased capitation payments from THB 1,640 to **THB 1,808 per person**
- Effective May 2023

9 Hospitals

1. Phyathai Sriracha
2. Paolo Chokchai 4
3. Paolo Kaset
4. Paolo Samutprakarn
5. Paolo Phrapradaeng
6. Phyathai Nawamin
7. Dibuk
8. Thepakorn
9. Bangkok Surat

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. *(If excluding COVID-19 in 2022, revenue growth would be **10-12%** p.a.)*	**Fly-in patients** ▪ 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** ▪ 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	▪ 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%**	▪ 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%**	▪ 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

Bangkok Dusit Medical Services

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

CUSTOMERS

Expand patient base:

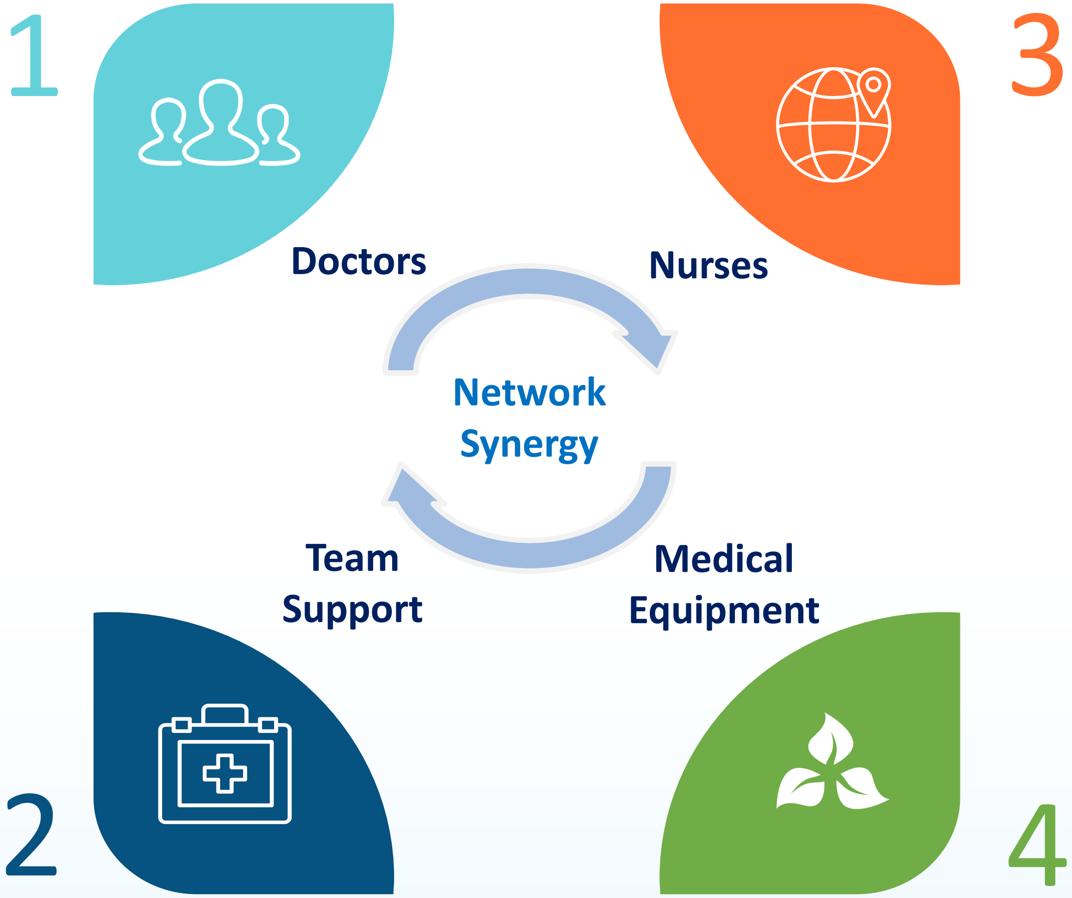
Increase utilization

- 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)



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:

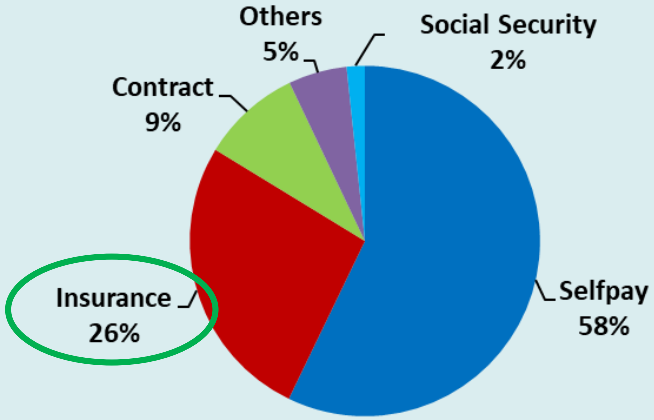
- People strategy
- BDMS Green Healthcare
- Collaboration with healthcare partners for education, research & innovation

Increase Third Party Payors

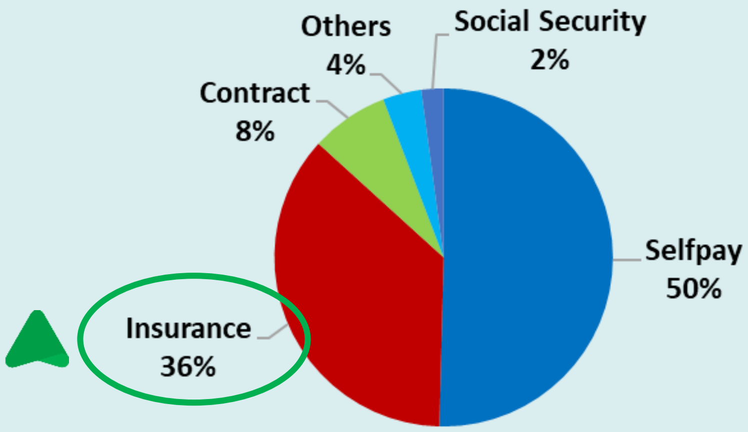
Strengthening Relationship with Third Party Payors to Diversify Patient Base and Increase Occupancy Rate

INSURANCE

Working closely with insurance companies



2017



1Q23

SOCIAL SECURITY

Increased to

770k+

registered members

9

Hospitals

1. Phyathai Sriracha
2. Paolo Chokchai 4
3. Paolo Kaset
4. Paolo Samutprakarn
5. Paolo Phrapradaeng
6. Phyathai Nawamin
7. Dibuk
8. Thepakorn
9. Bangkok Surat

Gain More International Patients

Taking Care of Our Partners & Customers and Finding New Opportunities

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

Healthcare Excellence

PRODUCTS & SERVICES

Focusing on Center of Excellence and Promoting Preventive Care

14

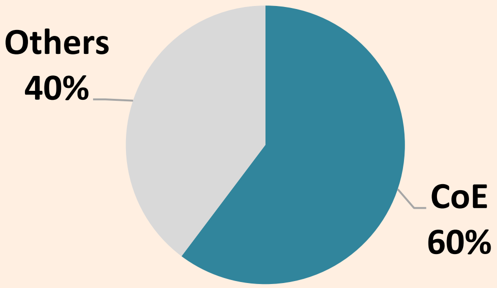
CENTER of EXCELLENCE *

** As of May 2023*

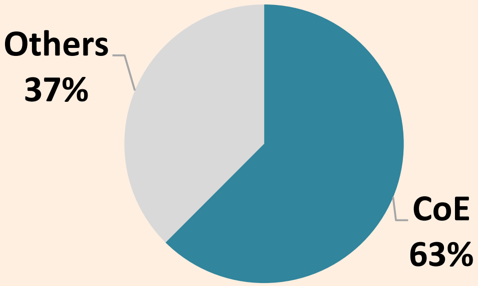
KEY FOCUSES

- Heart
- Cancer
- Brain
- Bone
- Trauma

Revenue contribution
(1Q23)



EBITDA contribution
(1Q23)
with ~26% EBITDA Margin



PREVENTIVE CARE

BDMS WELLNESS CLINIC

BDMS WELLNESS RESORT

FUTURE PROJECT

BDMS Silver Wellness & Residence

DIGITAL HEALTHCARE & INNOVATION

Your Healthcare Intelligence

Bangkok Dusit Medical Services

Offering Innovative Technologies to Improve Patient Experience

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

BDMS Sustainability Plan 2023

HEALTHCARE SUSTAINABILITY

Bangkok Dusit Medical Services

Embracing ESG Aspects into Business Process

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

HEALTHCARE SUSTAINABILITY

Healthcare Partners and Affiliation

BDMS Bangkok Dusit Medical Services

Continued Cooperation with Local and International Institutions for Education, Research and Innovation

Oregon Health & Science University

OHSU

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

Hannover Medical School

MHH

Collaboration for education and research on trauma and orthopedics

Missouri Orthopaedic Institute

Missouri Orthopaedic Institute
University of Missouri Health Care

Collaboration for education, training and research on orthopedics

Centre Hospitalier Universitaire de Toulouse

Hôpitaux de Toulouse

Collaboration for education, seminars and research on orthopedics

BDMS Bangkok Dusit Medical Services

Dr. Keith L. Black

CEDARS-SINAI

Director of the Maxine Dunitz Neurosurgical Institute at Cedars-Sinai

Collaboration on brain and nervous system

Sano Hospital

SANO HOSPITAL FOUNDED 1888

Collaboration on Gastrointestinal Medicine

Nagoya University

Collaboration for education and training

Others

国立研究開発法人 国立がん研究センター National Cancer Center Japan

Kameda Medical Center

MAHIDOL UNIVERSITY

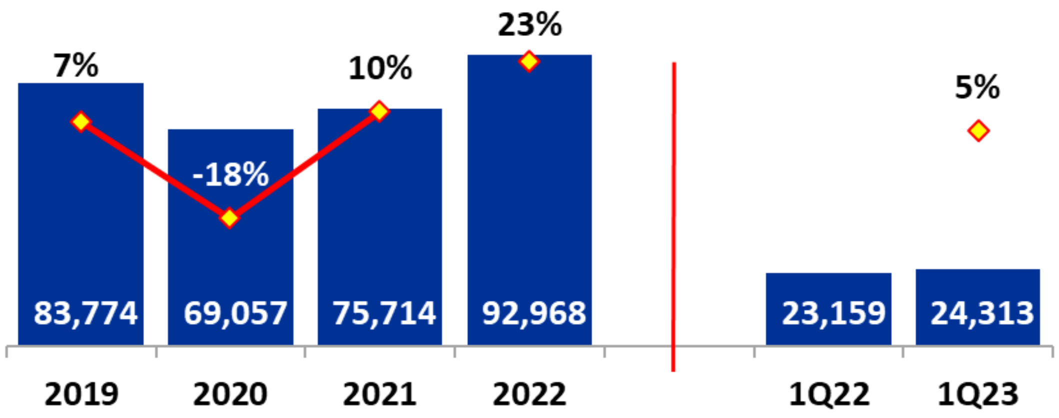
- National Cancer Center Japan
- Kameda Medical Center
- Straumann Holding AG
- Takatsuki Hospital
- Yamagata University
- Other institutions

OPERATIONAL STATISTICS

Operating Income and Hospital Revenue

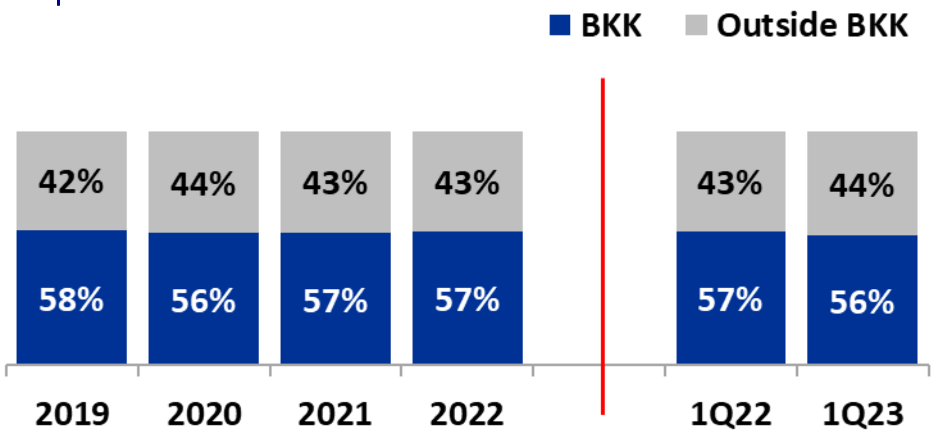
Operating Income Trend (THB mm)

Growth YoY



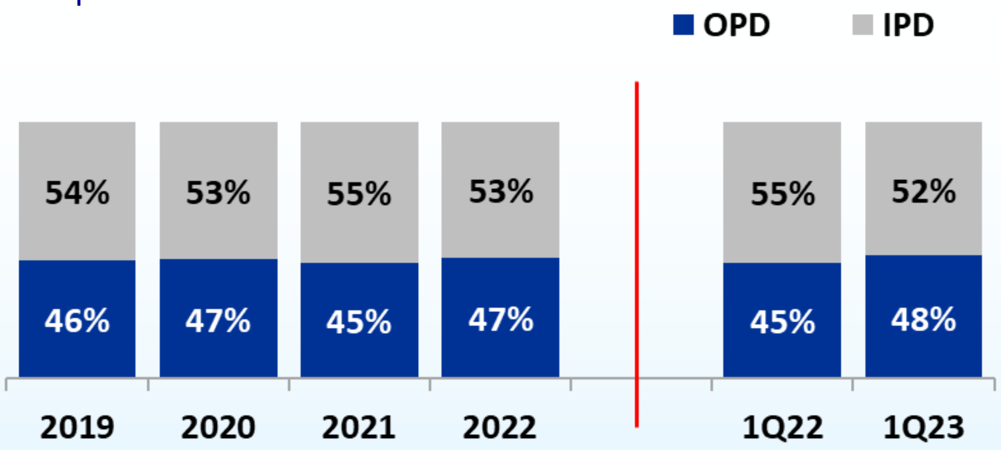
Revenues from BKK +2% and Outside BKK +7% YoY in 1Q23

% to hospital revenues



OPD Revenues +10% while IPD Revenues -1% YoY in 1Q23

% to hospital revenues



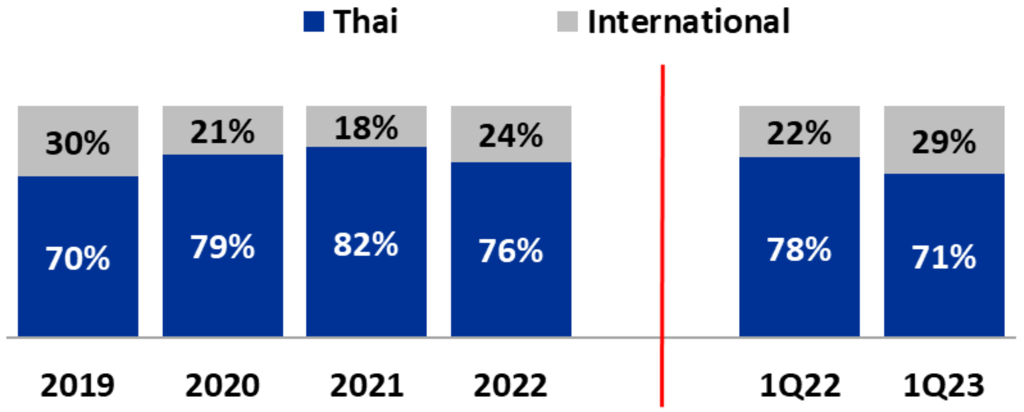
Commentary

- 1Q23 Operating income increased by 5% YoY mainly from
  - Hospital revenues increased by 4% YoY from
    - Higher patient intensity at Center of Excellence
    - A recovery of international patients

Thai and International Patients

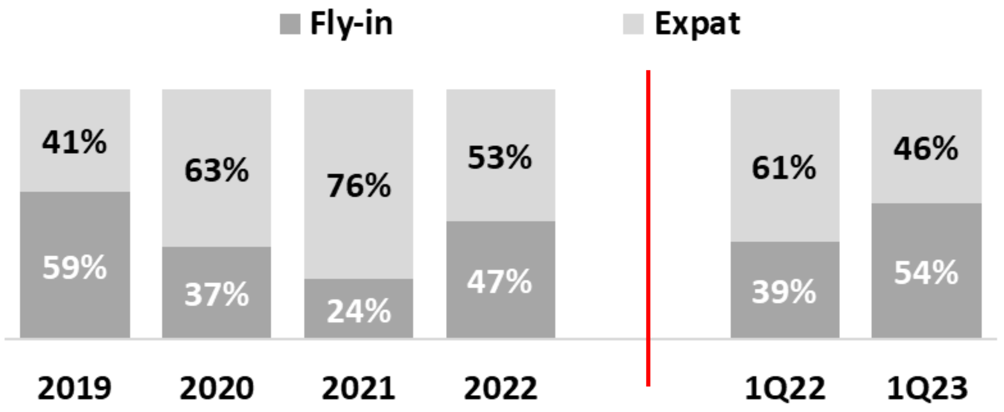
Revenues Contribution by Nationality

% to hospital revenues



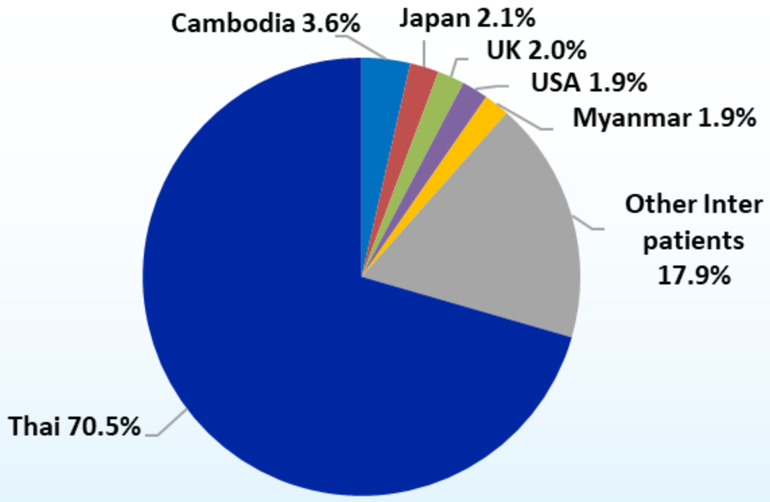
Breakdown of International Patients

% to international patient revenues



Top 5 Nationality in 1Q23

% to hospital revenues

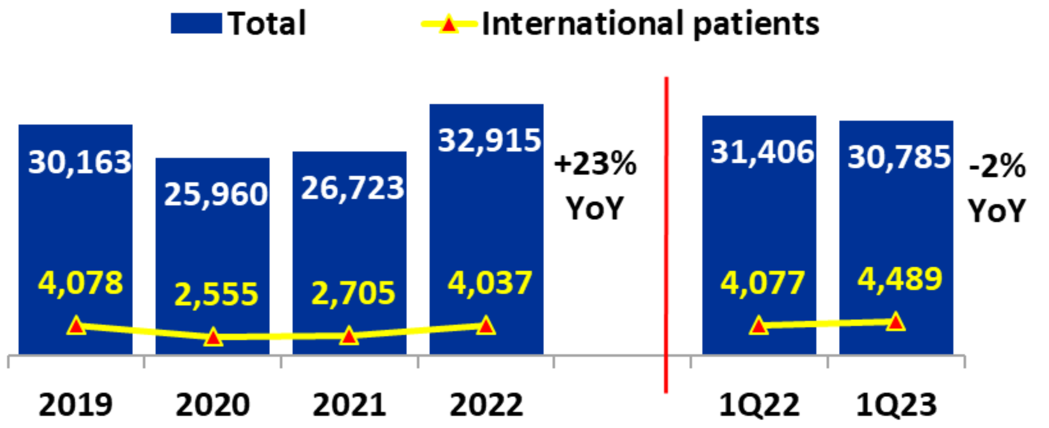


Commentary

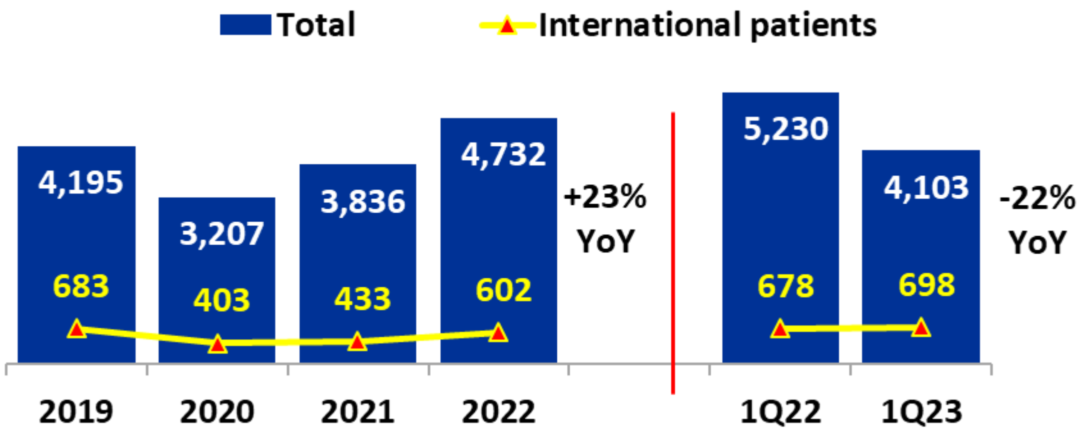
- In 1Q23, Thai patients revenues decreased by 6% YoY due to decrease in COVID-19 related revenue. If excluding revenues from COVID-19 related services, Thai non COVID-19 revenue would increase 23% YoY
- Inter patients revenues increased by 38% YoY mainly from CLMV +104% (esp. Cambodia and Myanmar) and Middle East +94% YoY

Patient Volume and Occupancy Rate

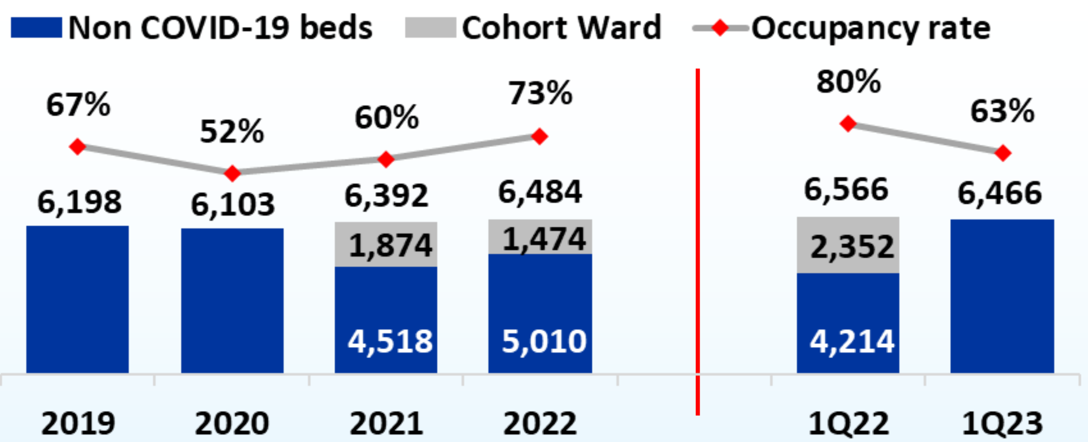
Number of OPD Visits per Day



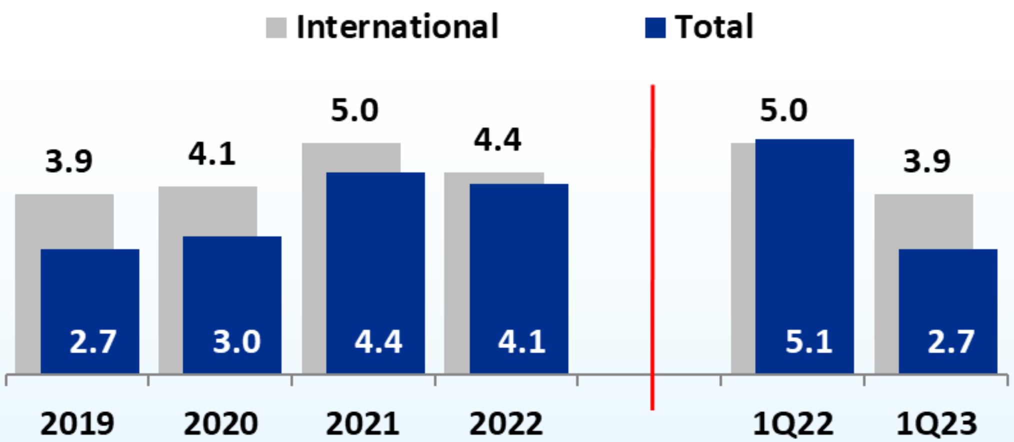
Average Daily Census (ADC)



Occupancy Rate Based on Available Beds



Average Length of Stay (days)

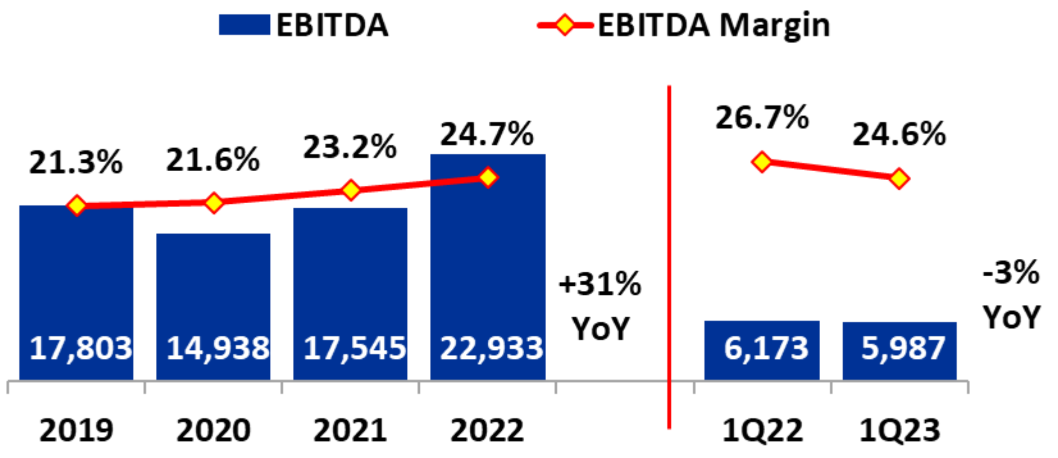


Remarks:- Excluding hospitels and field hospital

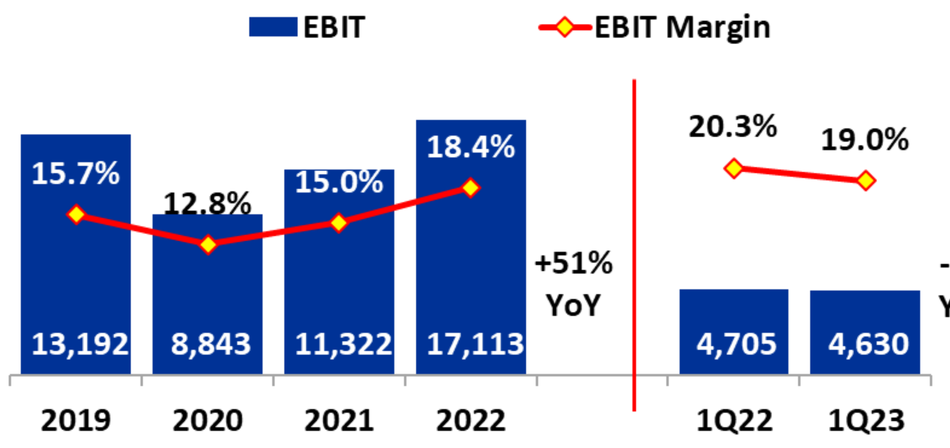
- Including social security patients while excluding new born patients

Profitability Trend

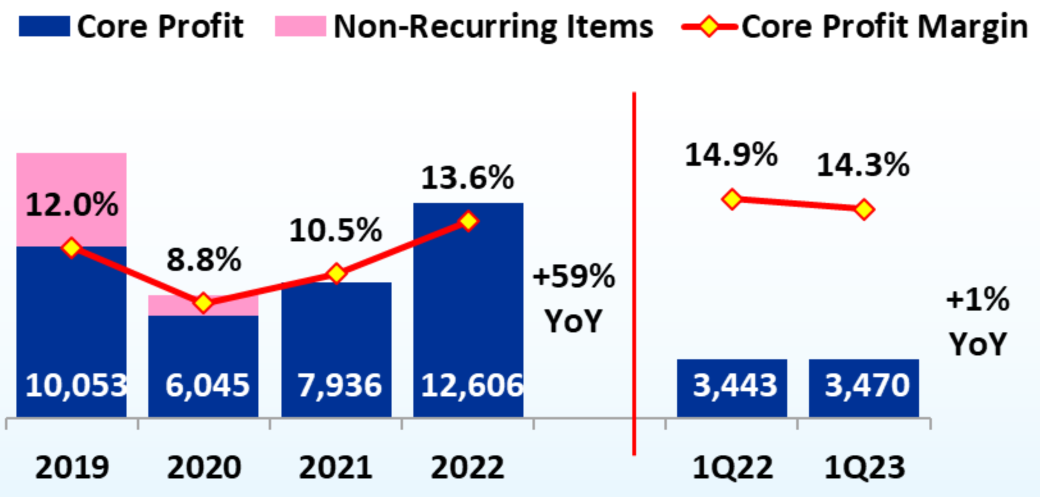
EBITDA & EBITDA Margin * (THB mm)



EBIT & EBIT Margin * (THB mm)



Core Profit & Core Profit Margin (THB mm)



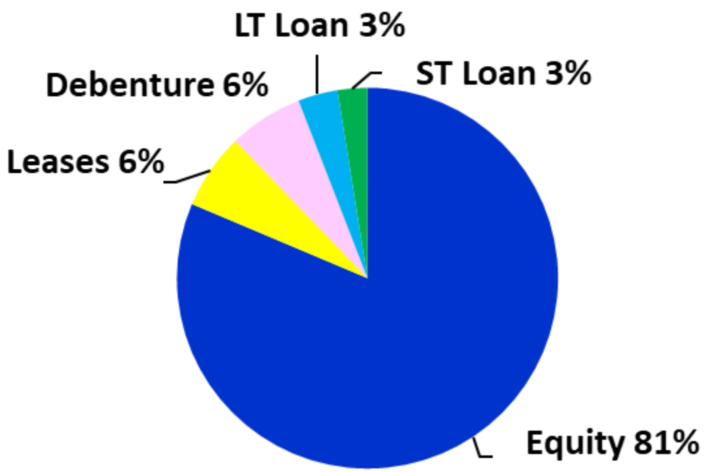
Commentary

- In 1Q23, EBITDA decreased 3% YoY with EBITDA margin of 24.6% due to lower occupancy rate from a decline in number of COVID-19 patients
- Net profit was THB 3,470 million, slightly increased YoY due to lower depreciation and positive impact from additional stake in Samitivej PCL resulting in decrease in non controlling interests in subsidiaries

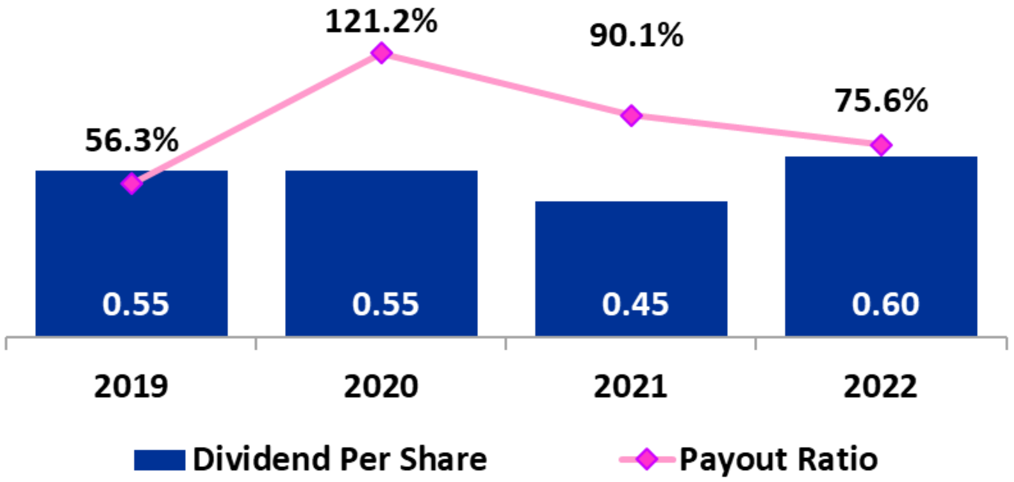
* Excluding non-recurring items

Capital Management

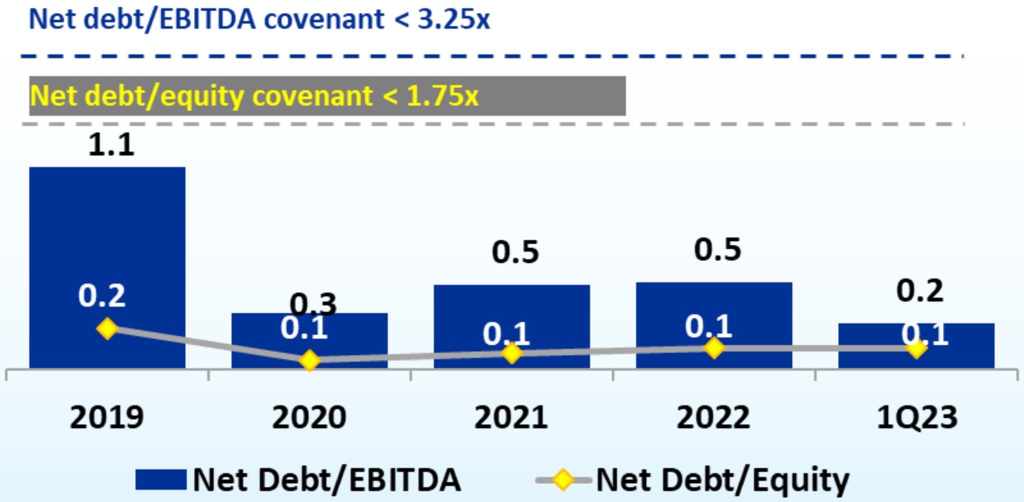
Capital Structure as of March 2023



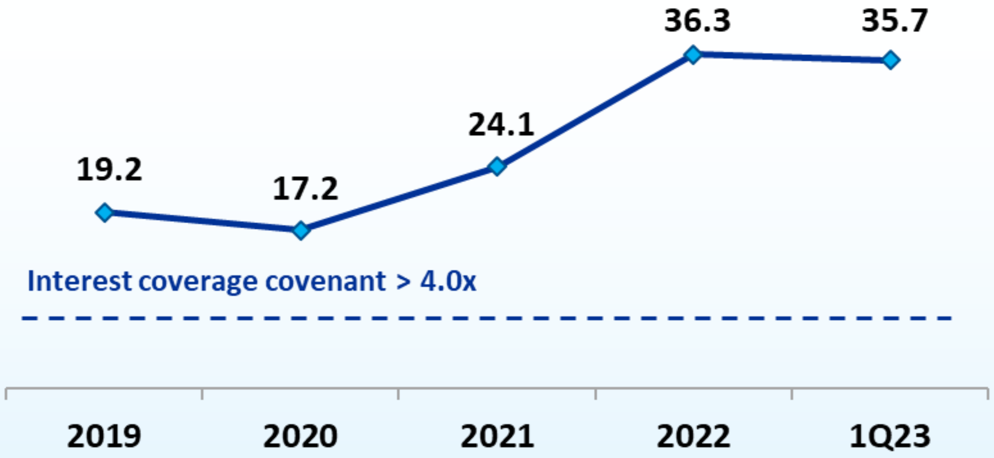
Dividend Payment & Payout Ratio



Gearing Ratios: Well Within Covenants



Interest Coverage

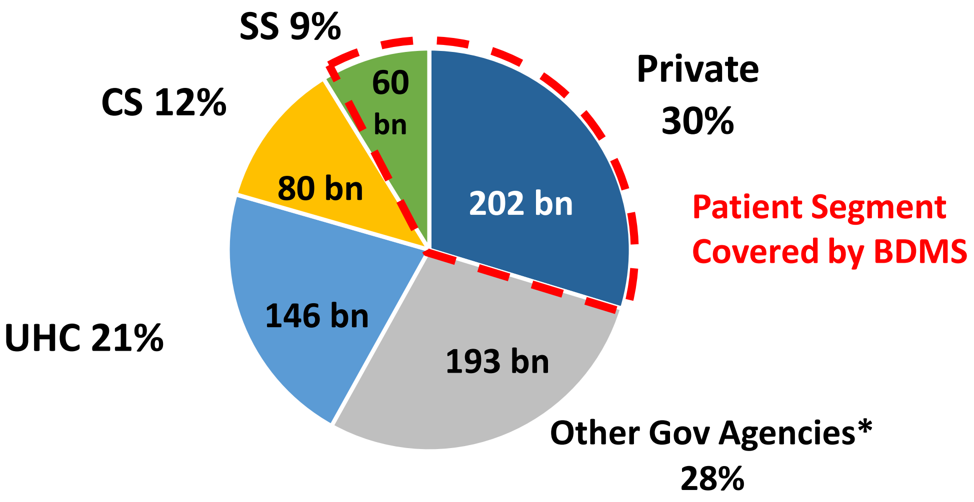


HEALTHCARE INDUSTRY

Thailand Healthcare Coverage

Healthcare Segments in Thailand

Total Health Expenditure for 2020: THB 681 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	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

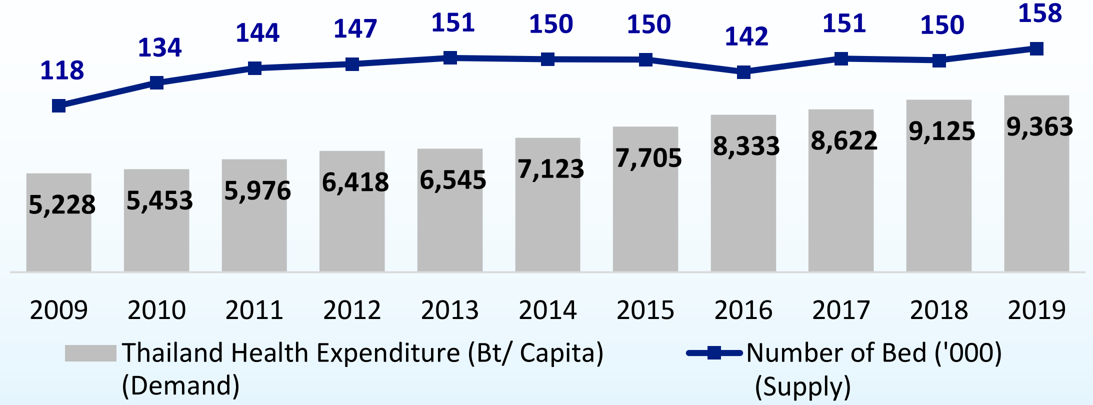
BDMS Market Coverage (October 2022)

	Total Private Beds	BDMS Registered Beds	Market Share
Bangkok & Vicinity	21,827	3,423	16%
Central	5,816	1,813	31%
South	2,943	777	26%
Northeast	3,594	525	15%
North	4,817	310	6%
Total	**38,997**	**6,848**	**18%**

Source: Ministry of Public Health

Healthcare Demand Growing Faster than Supply

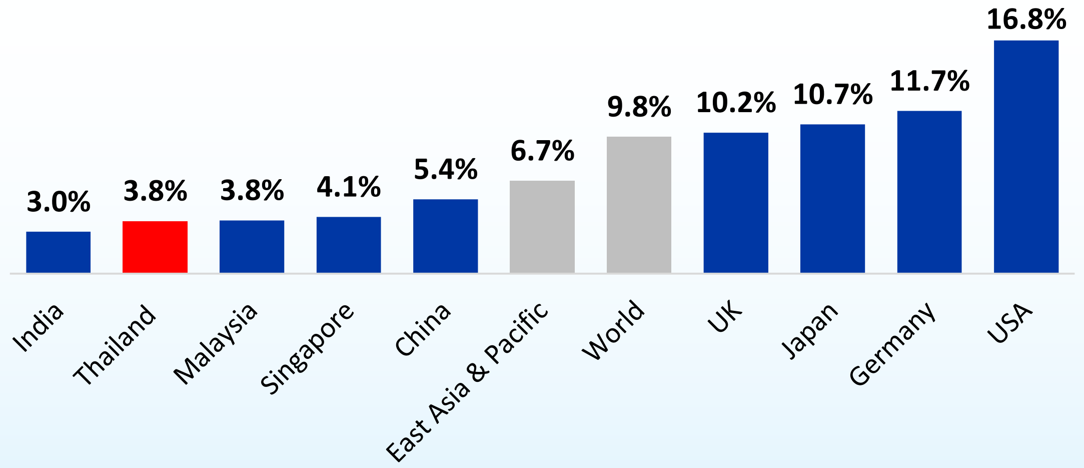
10 Yrs CAGR (2009-2019)
Healthcare Supply : +3% p.a.
Healthcare Demand: + 6% p.a.



Source : NESDB and Ministry of Public Health

Low Healthcare Penetration

% of Healthcare expenditure to GDP

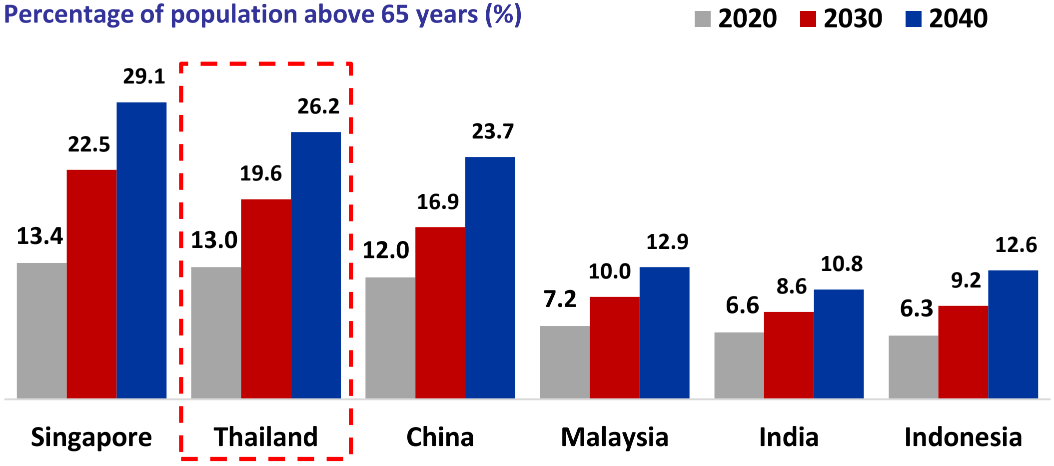


Source: WHO (2019)

Increasing Thailand Healthcare Demand

Population Growth and Aging Profile

Percentage of population above 65 years (%)



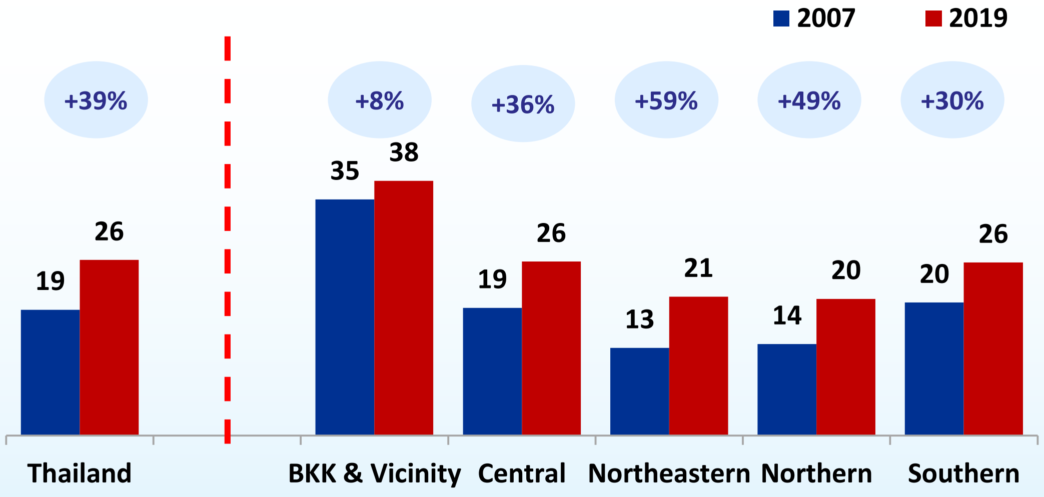
Source: UN Population Database: 2019

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

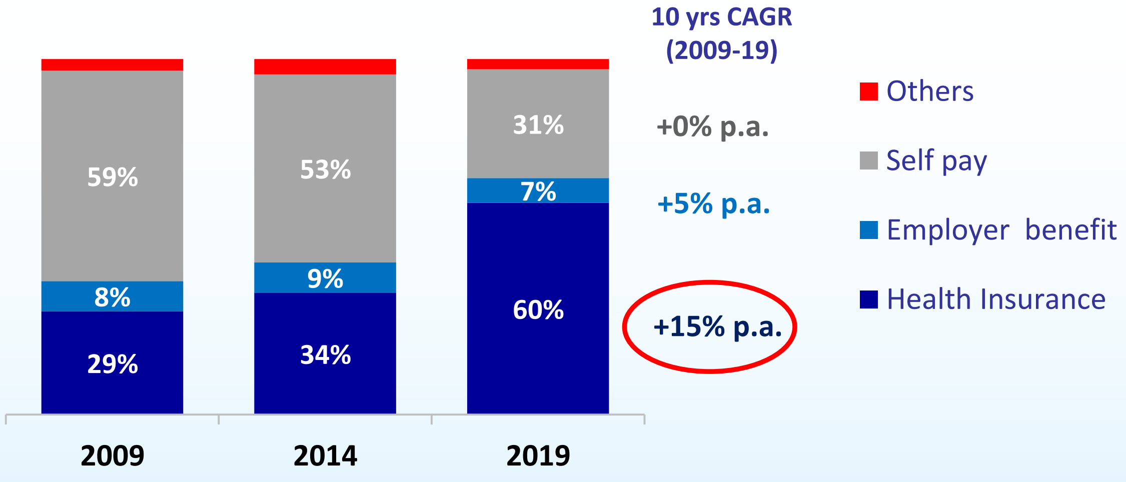
Unit : THB Thousand



Source : NSO

Private Health Expenditure Portion by Payor

Unit : THB Million



Source: IHPP, Ministry of Public Health

Key Advantages to Visit Thailand for Medical Procedures

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

Medical Tourism as a Rising Phenomenon

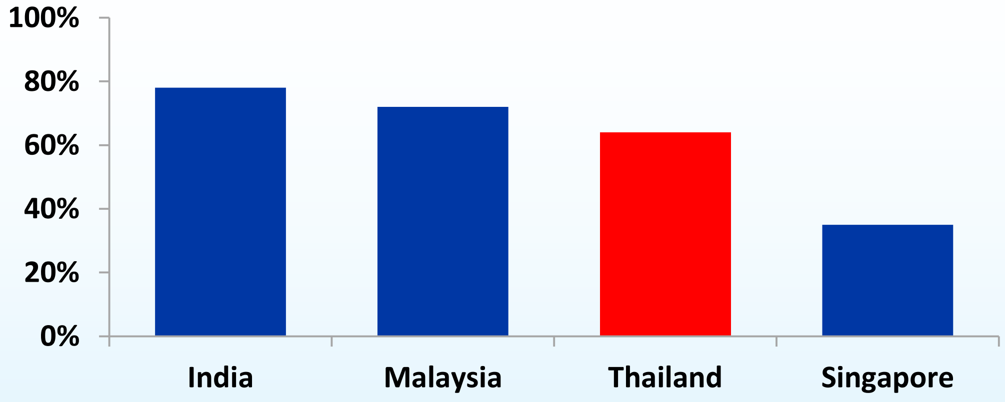
Procedures (In USD)	USA	Singapore*	Thailand	Malaysia*	India
Heart Bypass	123,000	17,200	15,000	12,100	7,900
Heart Valve Replacement	170,000	16,900	17,200	13,500	9,500
Knee Replacement	35,000	16,000	14,000	7,700	6,600
IVF Treatment	12,400	14,900	4,100	6,900	2,500

** Excluding doctor fee*

Source: Medicaltourism.com (2021)

Saving as Compared to Other Medical Tourism Market

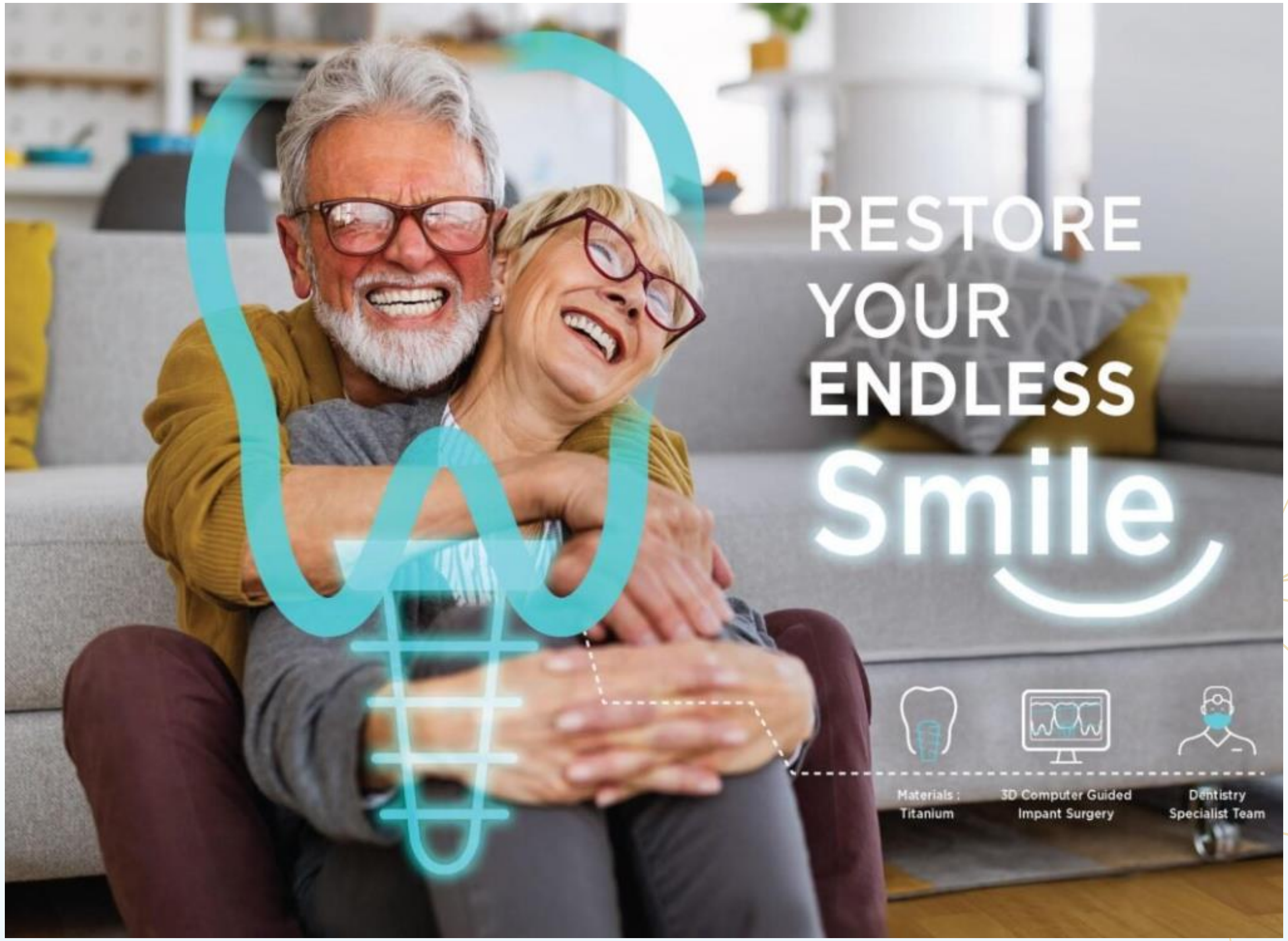
Saving % Compared to US



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

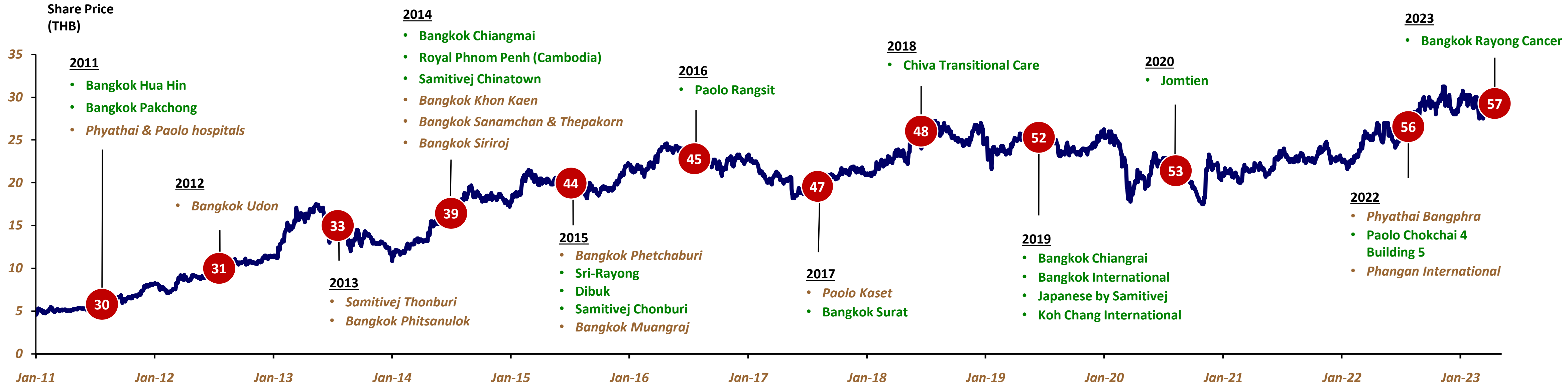
ADDITIONAL INFOMATION



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

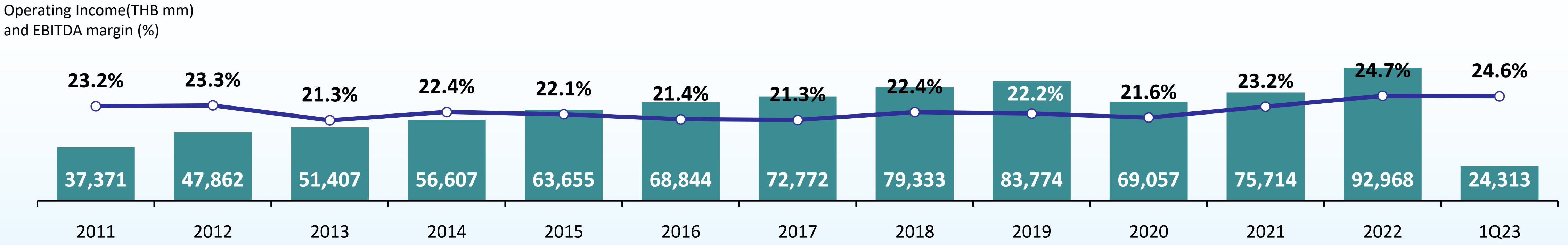
BDMS Bangkok Dusit Medical Services

Strong Share Price Performance Backed by a Successful Expansion Track Record



Green font indicates Greenfield projects | *Brown font indicates acquisitions* | # Number of hospitals in the network post-acquisition

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

Total project area approx. 170,000 sq.m.

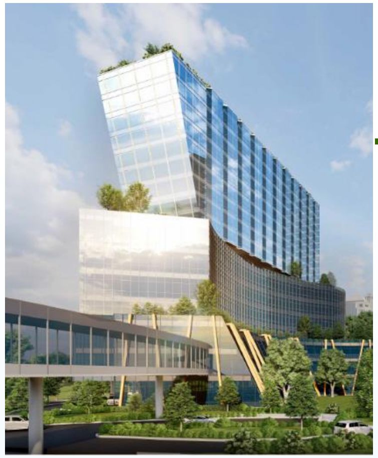
(Construction period of 6.5 years)

Wellness Tower

Clinic

Plaza

Hotel & Serviced Apartment



Residence Tower

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

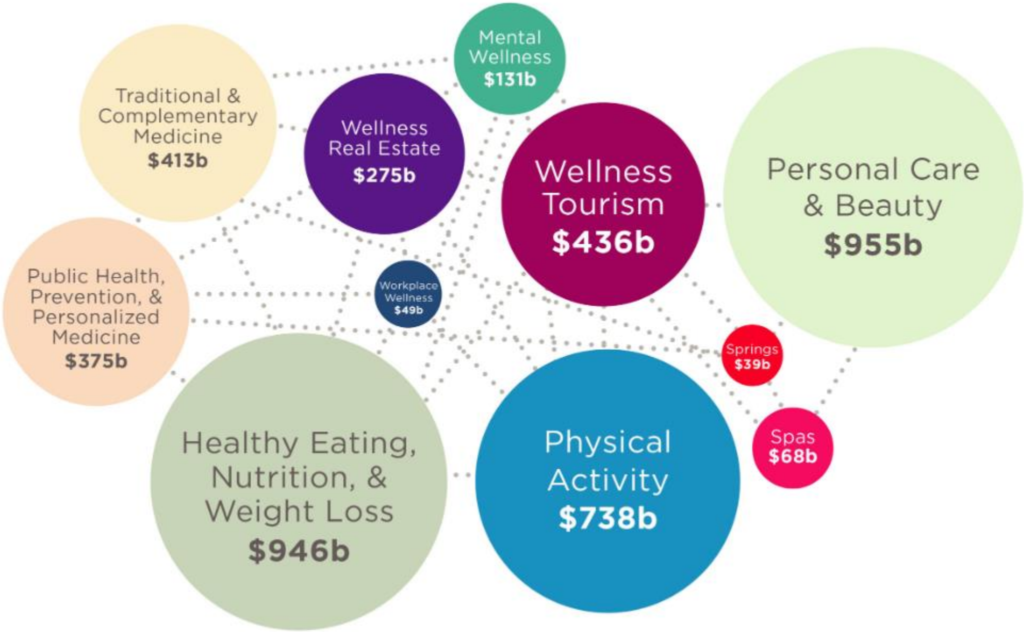
Total ~ THB 23,545 m

Wellness Industry : Increasing Global Demand for Wellness

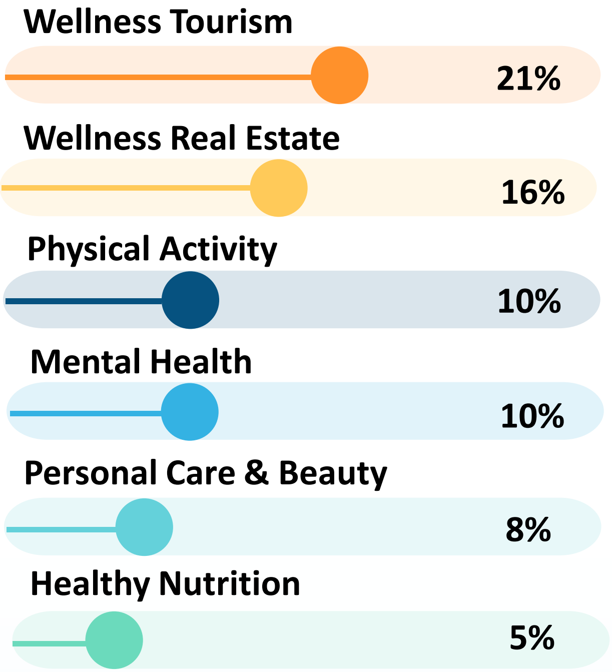
Bangkok Dusit Medical Services

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

Source: Global Wellness Institute, 2020

Shareholding Structure (As of 9 March 2023)

		% of Shareholding
1	Thai NVDR Co., Ltd.	13.7%
2	Mr. Prasert Prasarttong-Osoth, M.D. and spouse	13.0%
3	Bangkok Airways PCL and Bangkok Airways Holding Co., Ltd.	6.5%
4	Miss Poramaporn Prasarttong-Osoth, M.D.	5.2%
5	The Viriyah Insurance PCL	4.3%
6	UBS AG Singapore Branch	3.7%
7	South East Asia UK (Type C) Nominees Limited	3.3%
8	State Street Europe Limited	3.0%
9	Mr. Chirotchana Suchato, M.D. and spouse	2.5%
10	Social Security Office	2.2%
	Total	57.4%

Source: Summary of the information from Thailand Securities Depository Company Limited (TSD)

Appendix [1/]

For More Information:- www.bangkokhospital.com

Group 1 (Bangkok&West)	Ownership	No. of Beds
1. Bangkok Hospital (BHQ)	100%	329
2. Bangkok Heart Hospital (BHQ)	100%	54
3. Wattanosoth Hospital (BHQ)	100%	47
4. Wattanosoth International (BHQ)	100%	30
5. Chiva Transitional Care (BHQ)	100%	52
6. Bangkok International (BHQ)	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	Ownership	No. of Beds
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)	69.7%	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)	Ownership	No. of Beds
20. Bangkok Pattaya (BPH)	97.3%	400
21. Bangkok Rayong (BRH)	100%	222
22. Bangkok Rayong Cancer (BRC)	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	Ownership	No. of Beds
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	Ownership
1. National Healthcare System	99.3%
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	Ownership
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