Bangkok Dusit Medical Services

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CARING WITH INNOVATIONS

Morgan Stanley Virtual ASEAN Conference 2024

17 May 2024

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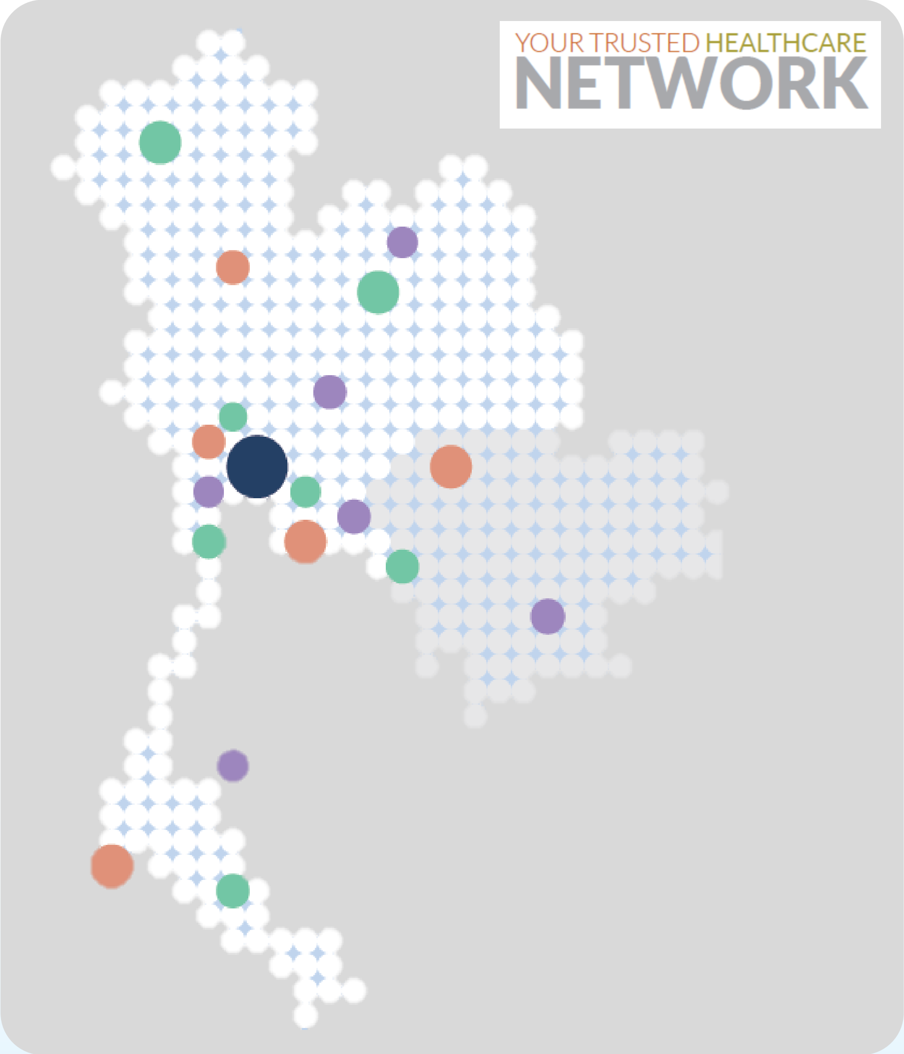
Bangkok Dusit Medical Services

Agenda

- BDMS At Glance
- 1Q24 Summary and Outlook
- BDMS Strategic Priority
- Operational Statistics
- Healthcare Industry

BDMS AT GLANCE



BDMS at Glance

Bangkok Dusit Medical Services

The Largest Private Healthcare Operator in Thailand

50+ Hospitals

~8,700 Structured Beds

12,000+ Doctors (Full time ~3,000)

10,000+ Registered Nurses

14 Center of Excellence *(as of 2023)*

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MSCI AA
October 17, 2023

- **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 ~ 4,500

Brand	No. of Hospitals	No. of Beds*
Bangkok Hospital	30	4,288
Samitivej Hospital	7	1,315
Phyathai Hospital	8	1,437
Paolo Hospital	7	807
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 · ANB A.N.B. LABORATORIES · MEDIC PHARMA · SAVE DRUG A MEMBER OF BDMS

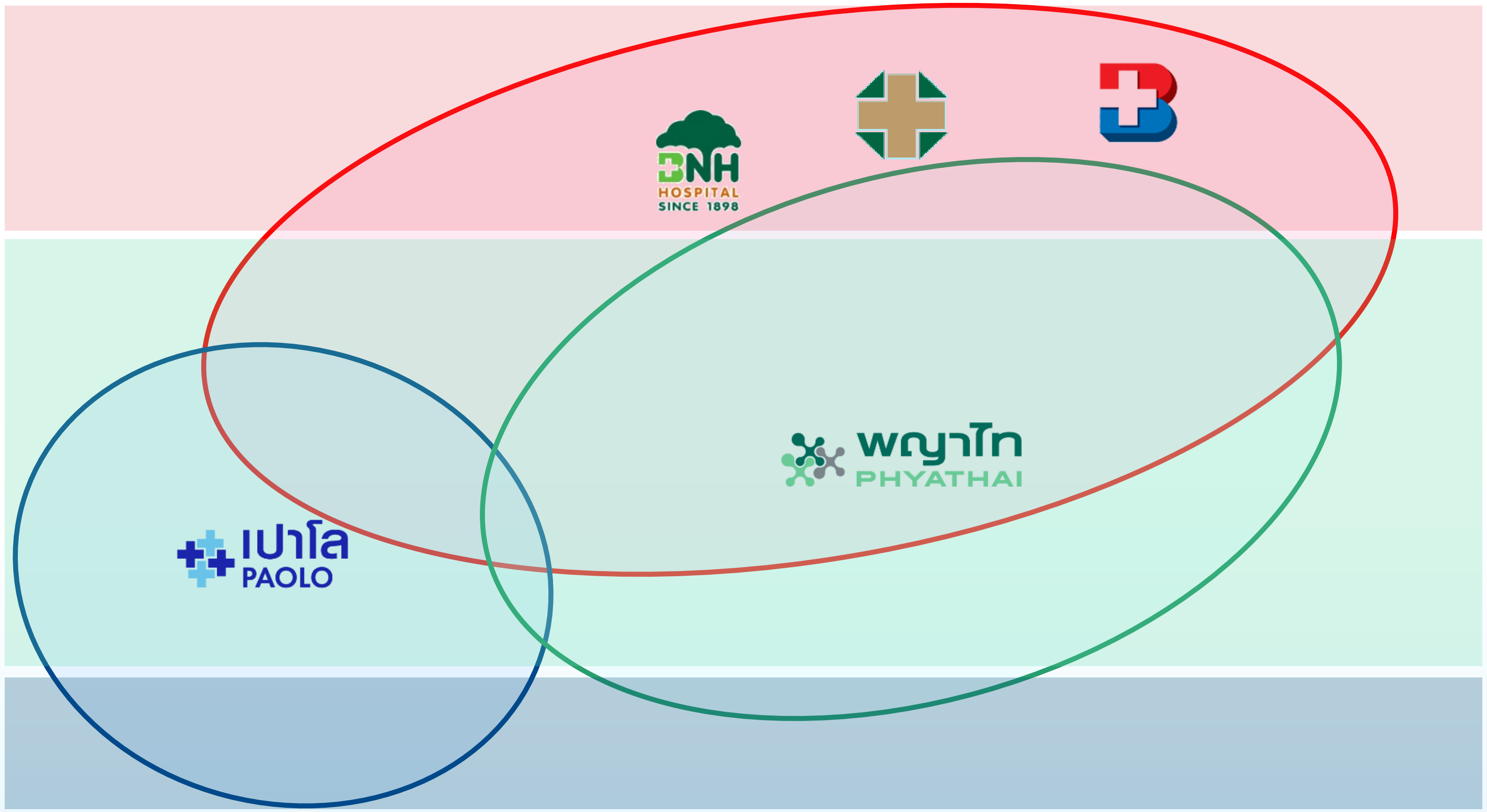
BDMS
Bangkok Dusit Medical Services

Diversification of Patient Mix

Medical Sophistication: Secondary — Tertiary — Super Tertiary

Target Patients / Purchasing Power

Target Patients	Revenue breakdown 1Q24
International Patients	~30% Top 5: Cambodia, China, USA, Japan, UK
High-Income Patients / Middle-Income Patients	~68%
Social Security	~2%

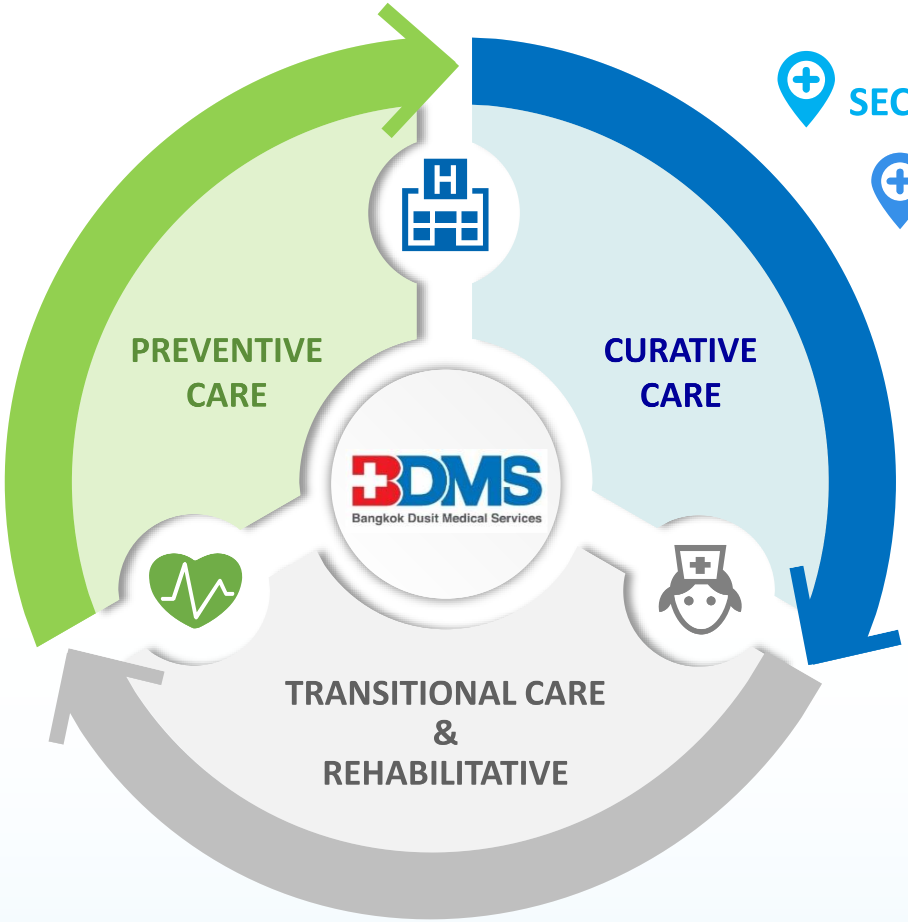


BDMS Complete Continuum of Healthcare

Bangkok Dusit Medical Services

Expanding Healthcare Journey While Improving Clinical Outcomes, Patient Experience and Accessibility

- EARLY DECTECTION
- PREVENTIVE
- PROMOTIVE



- SECONDARY CARE
- TERTIARY CARE
- SUPER TERTIARY CARE
- CENTER OF EXCELLENCE

NON-HOSPITAL

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

Projects in the Pipeline

Expanding Capacity at New/Existing Locations

~8,600 beds

2023

- ✓ Bangkok Rayong Cancer
- ✓ Bangkok Pluak Daeng (180 beds)

2024

- ✓ Phyathai Sriracha 2– Social Security (113 beds)
- Phuket Cancer Center *at Bangkok Siriroj*
- Samitivej International Children (100 beds)

2025

- Phyathai Bowin (220 beds)
- Bangkok Chiangmai (90 beds)

~9,300 beds

2026-2027

- Bangkok Khao Yai (53 beds)
- Phyathai 1 (160 beds)
- Expansion of existing hospitals

2029

BDMS Silver Wellness & Residence

Remark:- Structured beds

1Q24 SUMMARY AND OUTLOOK

1Q24 Operational and Financial Summary

1Q24 Highlights

	1Q24 % Chg	1Q24 % to Revenue
Operating income	**11%** THB 26,930 mm	
Hospital revenue	**11%** THB 25,526 mm	
Breakdown by nationality		
▪ Thai	10%	70%
▪ International	12%	30%
Breakdown by location		
▪ Bangkok & Vicinity	8%	54%
▪ Outside Bangkok	14%	46%
Breakdown by type of patients		
▪ Outpatients	12%	49%
▪ Inpatients	9%	51%

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)	1Q24	1Q23	Chg. (yoy)
EBITDA	6,778	5,987	13%
EBITDA margin	25.2%	24.6%	
EBIT	5,371	4,630	16%
EBIT margin	19.9%	19.0%	
Net profit	4,074	3,468	17%
Net profit margin	15.1%	14.3%	

Remark: Margin was calculated as a percentage of operating income

Hospital Revenue **+11%**

Key growth drivers are
- Inter and Thai patient revenue
- Upcountry hospitals

NPAT **+17%**

- Growth of Thai and Inter patients
- Favorable cost control
- Effective financial management

1Q24 Key Growth Drivers: International Patients

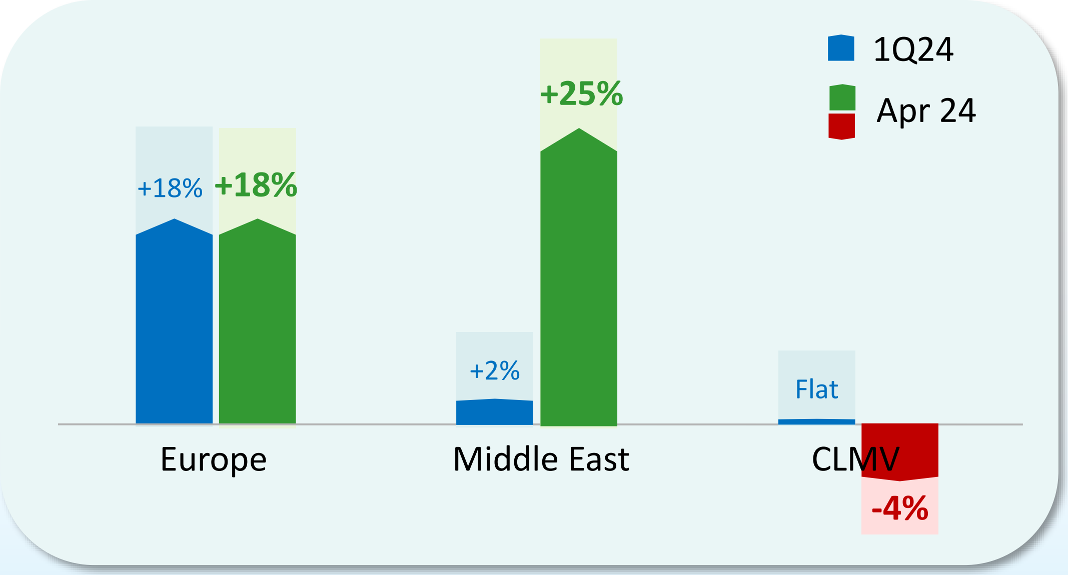
Top 10 Nationality by Revenue in 1Q24			% Growth YoY
1		Cambodia	-2%
2		China	+45%
3		USA	+19%
4		Japan	+7%
5		UK	+5%
6		Germany	+18%
7		Myanmar	-3%
8		France	+29%
9		Russia	+8%
10		UAE	+10%
Total International			+12%

China has the highest growth

Mainly from

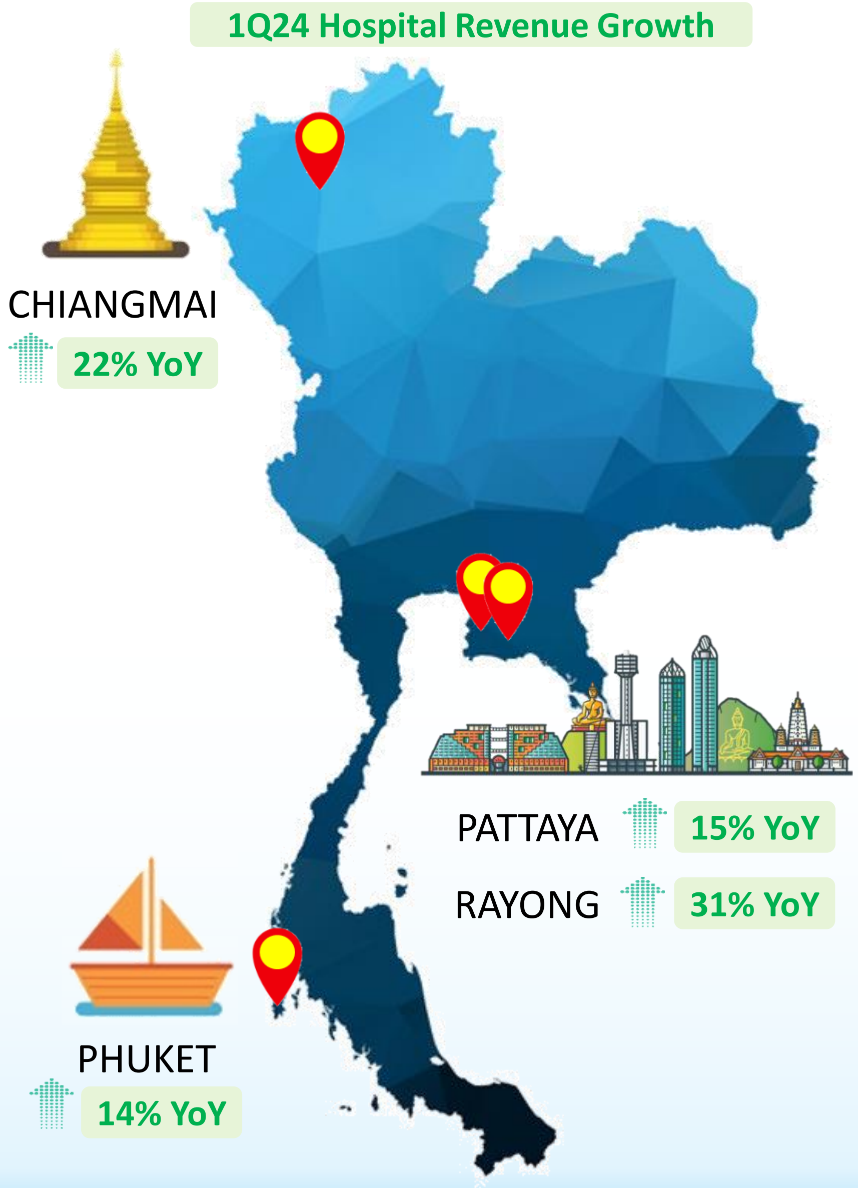
- Respiratory
- Trauma
- Bone & Brain
- IVF, OBGYN and pediatrics
- Well being (Dental, Skin, Check Up)

Inter Patient Revenue Growth by Region (YoY)



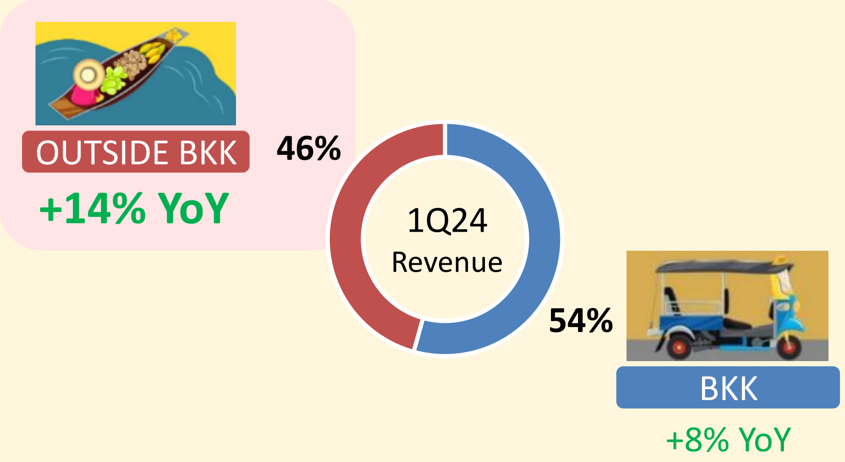
1Q24 Key Growth Drivers: Upcountry Hospitals

Strong Hospital Revenue Growth at Tourist Destinations Leading to Profitability Improvement

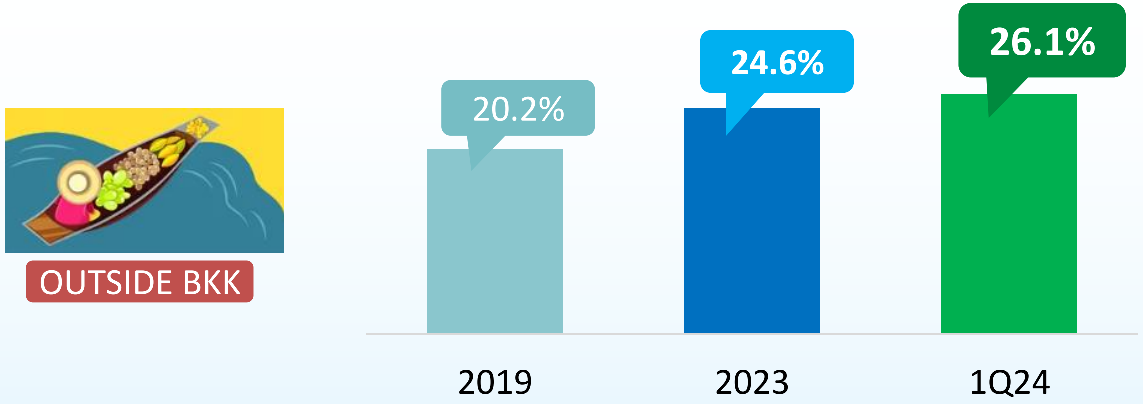


HOSPITAL REVENUE

+11% YoY



OUTSIDE BANGKOK EBITDA MARGIN IMPROVEMENT



	2019	2023	1Q24
# of hospitals	*31*	*35*	*36*

Key Growth Drivers and Target for the Next 3 Years (2024-2026E)

Key Growth	Key Drivers
REVENUE 3 yrs CAGR growth target of **~10%** p.a.	**Thai patients** ▪ Aging population ▪ Center of Excellence (COE) (increase medical capability at existing 14 COEs) ▪ Social security (target 1m registered members by 2025) ▪ Private health insurance (strengthen relationship domestic & inter insurance) **International patients** ▪ Key growth are Middle East, CLMV, China and Europe ▪ Boosting international patients at our COEs in top tourist destinations
BED CAPACITY EXPANSION **9,000+** Structured beds by 2026	▪ Bed expansion at new/existing hospitals ▪ Focus on upcountry expansion where there is high demand ▪ Adding cancer facility outside Bangkok
OCCUPANCY RATE target of **~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 **~25%**	▪ Improving revenue intensity & case mix index (COE & Fly-in patients) ▪ Increasing economies of scale & operational efficiency

Gain More International Patients

Bangkok Dusit Medical Services

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

BDMS STRATEGIC PRIORITY

BDMS Key Strategic Priority in 2024

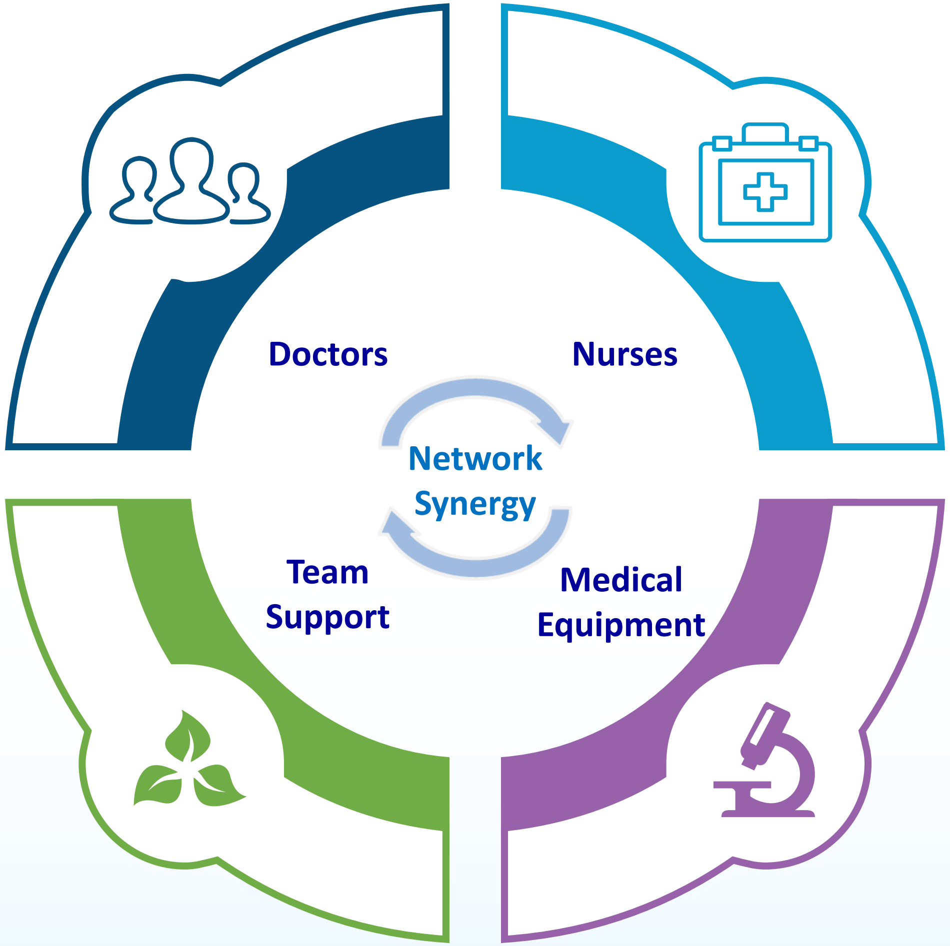
Focus on Four Main Areas to Ensure Long-term Sustainable Growth

EXPAND HEALTHCARE JOURNEY

- Broaden and enhance preventive care
- Integrate preventive care to normal clinical practice
- Collaborate with partners to boost preventive care and wellness

HEALTHCARE EXCELLENCE

- Best in class in COEs: Cancer, Heart, Neurology & Trauma-Orthopedics
- Expand cancer service: Rayong, Phuket
- Value-based healthcare



SUSTAINABLE HEALTHCARE

- Innovative healthcare organization: smart hospital, healthcare application
- Increase hospital occupancy rate
- Manage centralize procurement, inventory and supply chain
- People management

BOOST NON-HOSPITAL BUSINESS

- Expand products and services: lab test, supplement and off-patent medications
- Smart laboratory and smart pharmaceutical manufacturer
- Expand services to non-BDMS customers

Healthcare Excellence

HEALTHCARE EXCELLENCE

Aiming to Increase Effectiveness of Medical Services

Remark:- 5 COEs in Bangkok, 8 COEs in upcountry and 1 COE in Cambodia

14

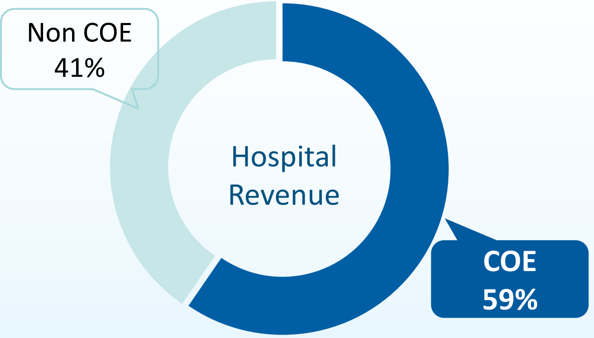
CENTER of EXCELLENCE *

** As of 2023*

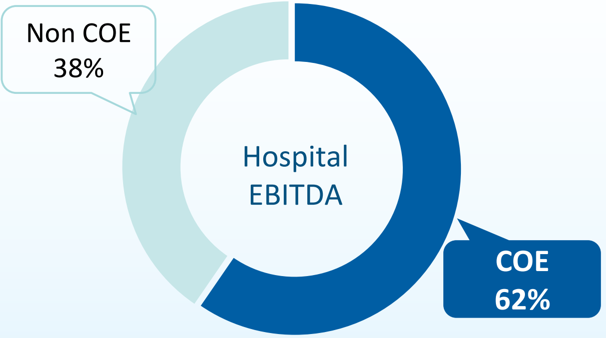
KEY FOCUSES

- Heart
- Cancer
- Brain
- Bone
- Trauma

Revenue contribution
(1Q24)



EBITDA contribution
(1Q24)
with ~27% EBITDA Margin

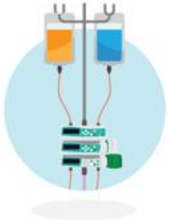


Wattnosoth Cancer Hospital

Comprehensive Cancer Treatment Services with Advanced Technologies in Collaboration with Multidisciplinary Team

< 5 DAYS

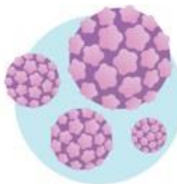
Timely diagnosis :
Pathology report can be obtained less than 5 days, enabling timely treatment plan.



6 WEEKS

Effective treatment :
Chemotherapy or/and radiotherapy can be started less than 6 weeks after surgery, if indicated.

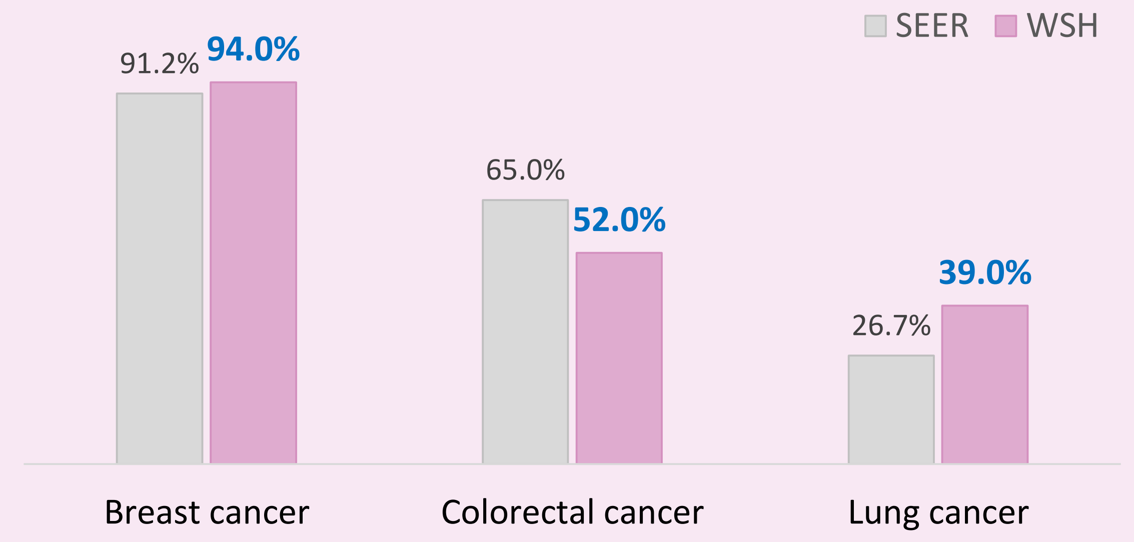
Value-based outcomes



Top 3 Cancers
Treated at BANGKOK CANCER HOSPITAL WATTANOSOTH

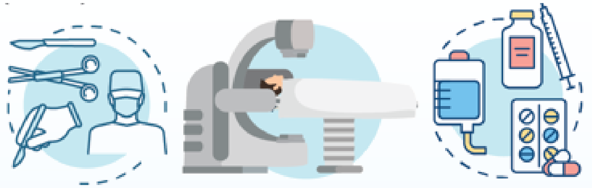
Breast | Lung | Colon

Cancer 5-Year Survival Rate by Cancer Type (2022)



SEER = National cancer institute
WSH = Wattanosoth Cancer Hospital

All treatment modalities for cancer available



- Surgery
- Radiation
- Chemotherapy
- Bone marrow and stem cell transplant
- Genomic profiling in oncology
- Targeted therapy
- Immunotherapy
- Interventional radiology
- Supportive care

BDMS Cancer Center

Comprehensive Cancer Treatment Services with Advanced Technologies in Collaboration with Multidisciplinary Team

PHUKET CANCER CENTER

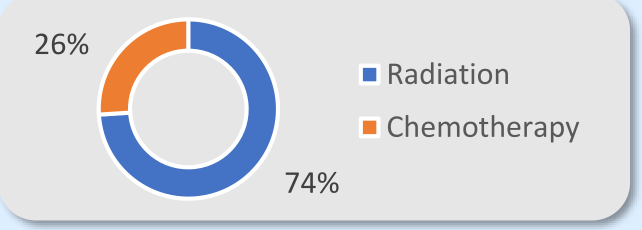
To Be Opened by 3Q24

- The **FIRST** Radiology Center in Phuket and Andaman area
- Target to serve **all market segments** including Social Security, Civil Servant and Universal Healthcare Coverage Scheme
- Comprehensive Cancer Center
  - Cancer screening
  - Cancer Diagnosis & Treatment – Chemotherapy and Radiotherapy
  - Palliative Care

BANGKOK RAYONG CANCER

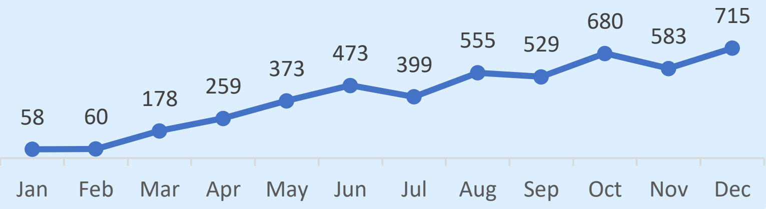
Opened since 1Q23

REVENUE In 2023



EBITDA Breakeven within **8** *Months*

Patient Visit In 2023



Center of Excellence

Highly Specialized in Holistic and Innovative Care of Bone and Joint Diseases

CANCER | TRAUMA | **ORTHOPEDICS** | NEUROLOGY | HEART

Direct Anterior Approach Hip Replacement (DAA)

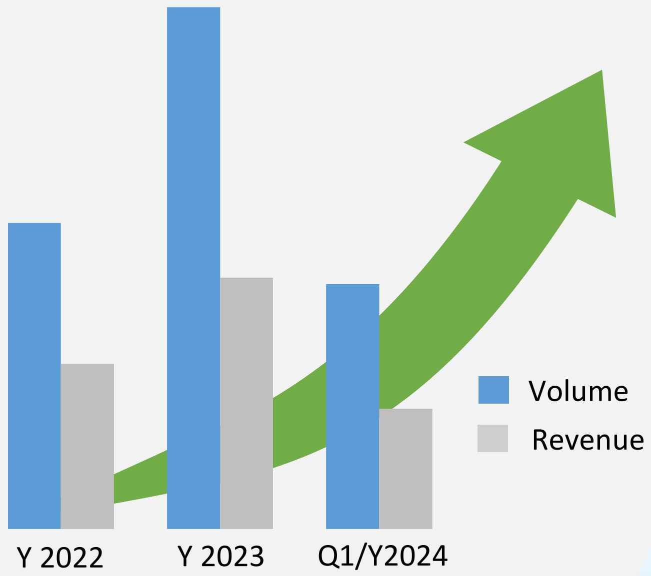
SET AWARDS 2023

The winner of BEST INNOVATIVE COMPANY, SET Award 2023

- **+850** Hips
  Replaced with DAA approach (500% increase)
- **+180** Physicians
  undergo training with BDMS orthopedic COE
- **6** Countries
  arrange DAA Cadaveric Course & Demonstration

+71%

Fly-in Volume growth in 2023



Spine : Minimally Invasive Screws Cement Augmentation in Pedicle Technique (MIS –CAP)

The winner of BDMS PRESIDENT AWARD 2023

- **<1** Day
  Recovery with walking ability
- **50%** Time reduction
  for hip surgery to increase efficacy
- **80%** Maximize efficacy
  for value based medical service

HEALTHCARE EXCELLENCE

Healthcare Partners and Affiliation

Bangkok Dusit Medical Services

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

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

Bangkok Dusit Medical Services

Prof. Dr. Keith L. Black

Director of the Maxine Dunitz Neurosurgical Institute at Cedars-Sinai

Collaboration on brain health & wellness

University of Occupational and Environmental Health, Japan

Samitivej Group collaboration for education on occupational health

Mayo Clinic

Bangkok Hospital Pattaya collaboration with Mayo Clinic on heart failure

Others

Sano Hospital, Nagoya University, National Cancer Center Japan, Kameda Medical Center, Takatsuki Hospital, Yamagata University and Other institutions

HEALTHCARE EXCELLENCE

The Next .. Rehabilitation Center of Excellence

Bangkok Dusit Medical Services

BDMS & Shirley Ryan AbilityLab

BDMS X Shirley Ryan AbilityLab (Chicago USA)

the collaboration of innovation to bring experts together for restore and recovery health and enhance patient experience with value-based care

#1 for 33 Consecutive Years

Rehabilitation revenue growth in 1Q24

- BHQ +14%
- BSN +24%
- BDMS +14%
- BCM +23%
- BPK +17%
- BRH +15%

Traumatic Brain Injury | Stroke Recovery | Spinal Cord Injury | Pediatric Rehabilitation | Cancer Rehabilitation

SUSTAINABLE HEALTHCARE

Empowering Smart Healthcare with Digital Transformation

BDMS Bangkok Dusit Medical Services

Offering Innovative Technologies to Pursue Better Patient Experiences

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
- **Health Passport** – For appointment and check-up results

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

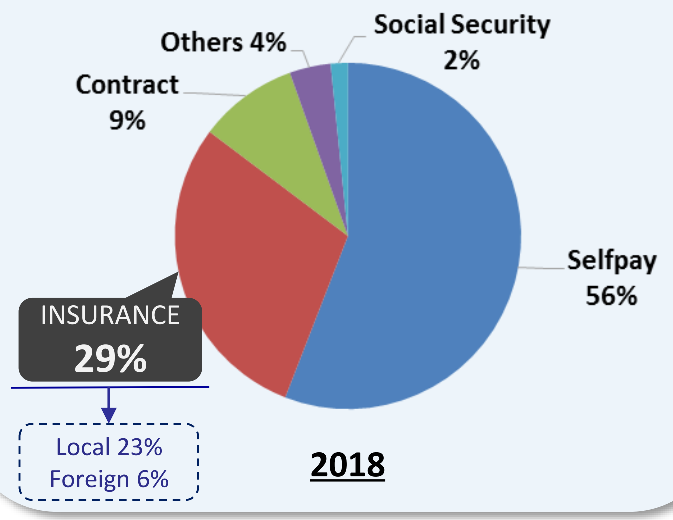
Increase Third Party Payors

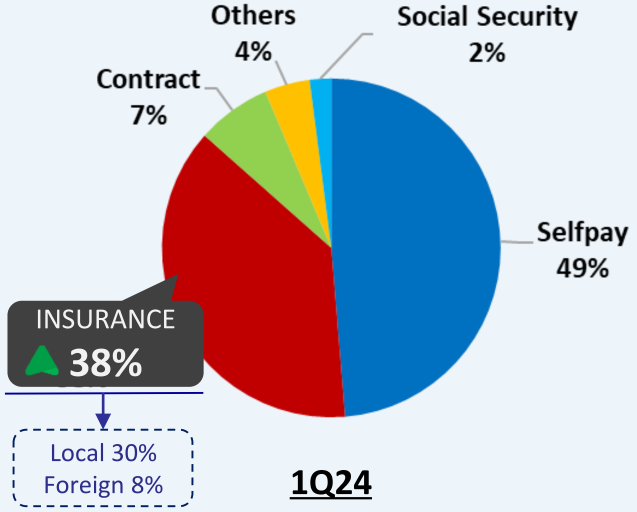
SUSTAINABLE HEALTHCARE

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

INSURANCE

Working closely with insurance companies





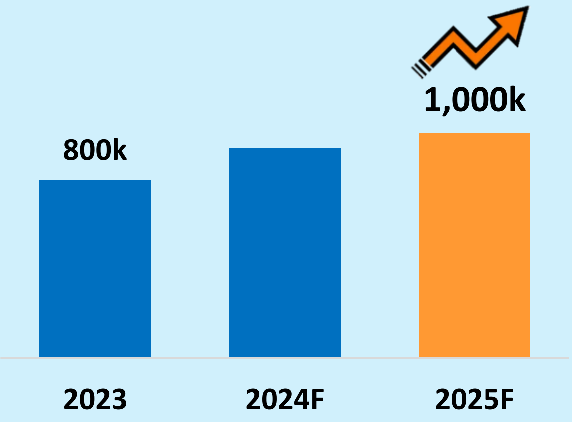
SOCIAL SECURITY

Plan to increase to

1Million+

registered members By 2025

Number of Registered Members in BDMS



Number of Social Security 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
10. Bangkok Pluak Daeng
11. Bangkok Pakchong

12. Phyathai Sriracha 2
13. Phyathai Bowin


BDMS ครองอันดับ 1
ผู้นำด้านความยั่งยืนของโลก ปี 2566
ในกลุ่มการบริการทางการแพทย์
ทั้งในระดับโลก (DJSI World) เป็นปีแรก
และกลุ่มตลาดเกิดใหม่ (DJSI Emerging Markets)
ต่อเนื่องเป็นปีที่ 3 ด้วยคะแนนอันดับ 1 มิติด้านสังคม
ของกลุ่มธุรกิจการบริการทางการแพทย์
BDMS Ranks 1st
Globally in Sustainable Health Care Providers and Services 2023
1st year for the DJSI World Ranking and
3rd consecutive year in the DJSI Emerging
Markets Leading in the Social Dimension
With the highest aspirations of our organization Healthcare Leader - Elevate the quality of life through sustainable practices
BANGKOK HOSPITAL
สมิติเวช SAMITIVEJ
BNH HOSPITAL โรงพยาบาลบีเอ็นเอช
พญาไท PHYATHAI
เปาโล PAOLO
ROYAL BANGKOK HOSPITAL
BDMS WELLNESS CLINIC

Bangkok Dusit Medical Services

Member of
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BDMS RECOGNIZED AS LEADING COMPANY IN DJSI 2023
(DJSI World and DJSI Emerging Markets)
Under Health Care Providers and Services Sector

Environmental Dimension

Net Zero Emission by 2050

Renewable Energy Support (Solar cell) in 21 hospitals
reduced 5,667 tons CO_2 / year

BDMS GREEN HEALTHCARE 2024

18 Environmental Projects

Energy Saving
3,550,660 kWh

Waste Recyling
16,218 ton

Water Reduction
38,900 m^3

Decarbonization
1,815 ton CO_2

Social Dimension

Contributing the Value to Society

CPR
BDMS Basic Life Support
931 courses 61,172 participants

Knee Replacement Initiative
170 cases

Nurse Scholarships
for 102 undergraduate students

Medical training project to increase innovation efficiency "Direct Anterior Approach Hip Replacement (DAA) Medical Training
with 180 physicians in 170 hospitals

Governance Dimension

Deliver Quality and Innovation

Innovation continuity to increase business opportunity

Direct Anterior Approach Hip Replacement (DAA) Innovation Technique
to increase 5 times of patient care accessibility
(800 patients)

BDMS Awards
containing 657 innovation projects to enhance innovation culture and drive to smart hospital

Provide Valued Healthcare Services

Customer Satisfaction Index	Continue Having Treatment	Customer Recommendation
93.81%	92.26%	92.98%

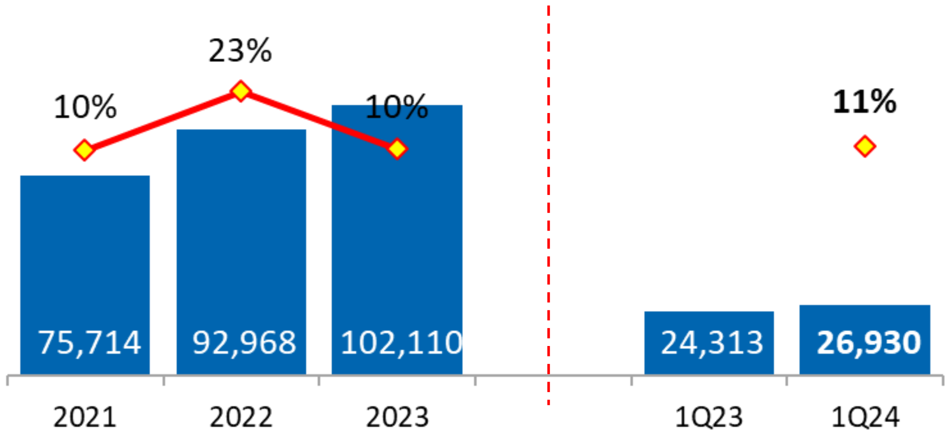
OPERATIONAL STATISTICS

Operating Income and Hospital Revenue

BDMS
Bangkok Dusit Medical Services

Operating Income Trend (THB mm)

Growth YoY

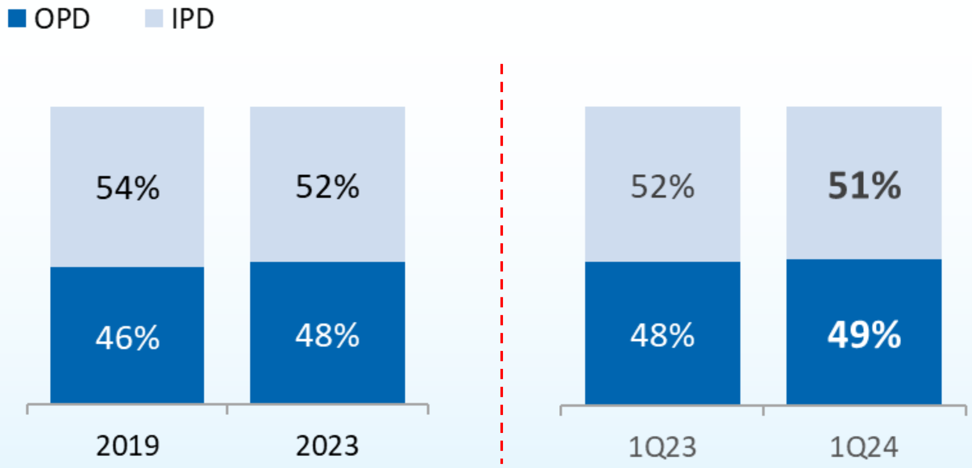


Commentary

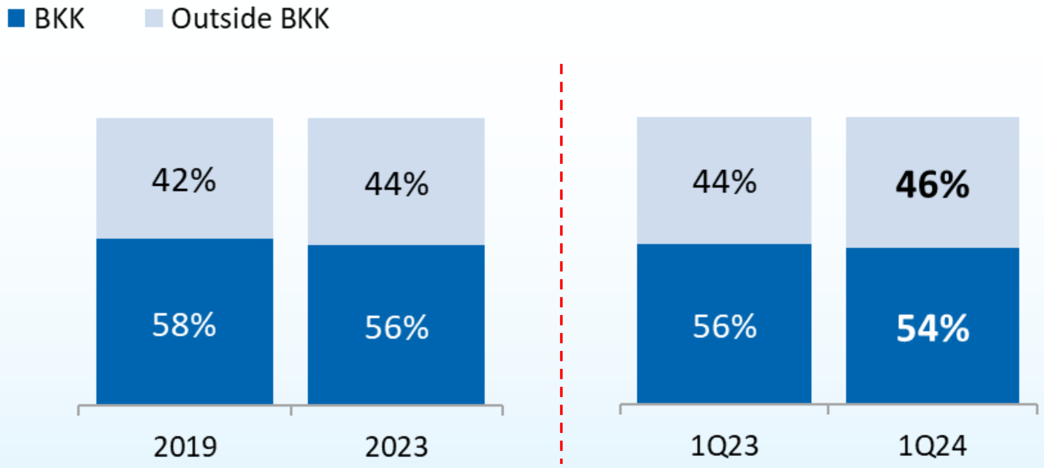
1Q24 Operating income increased by **11%** YoY mainly from

- Growth of both inter and Thai patients
- Growth in outside Bangkok hospitals especially in tourist destination
- Growth of insurance patients

Hospital Revenue Breakdown by Patient Type



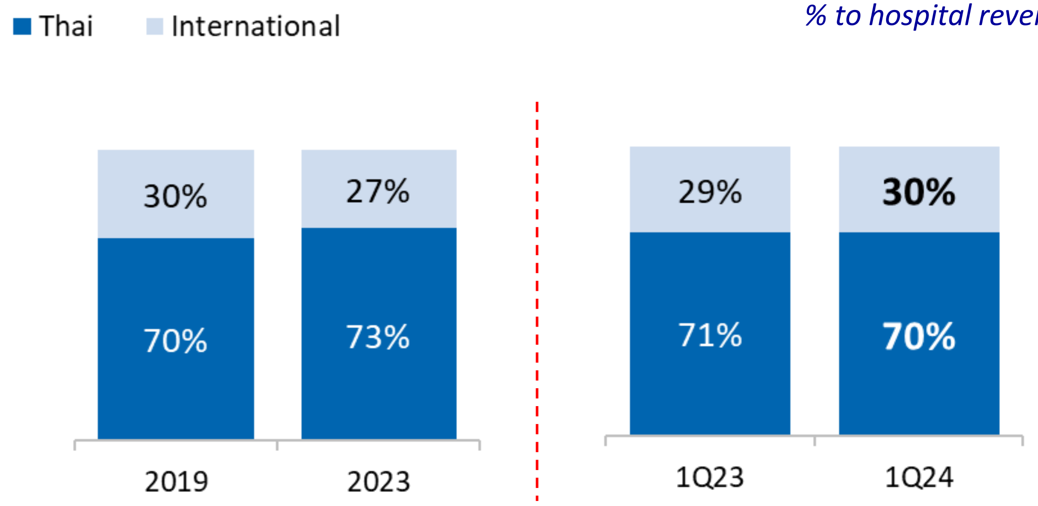
Hospital Revenue Breakdown by Location



Thai and International Patients

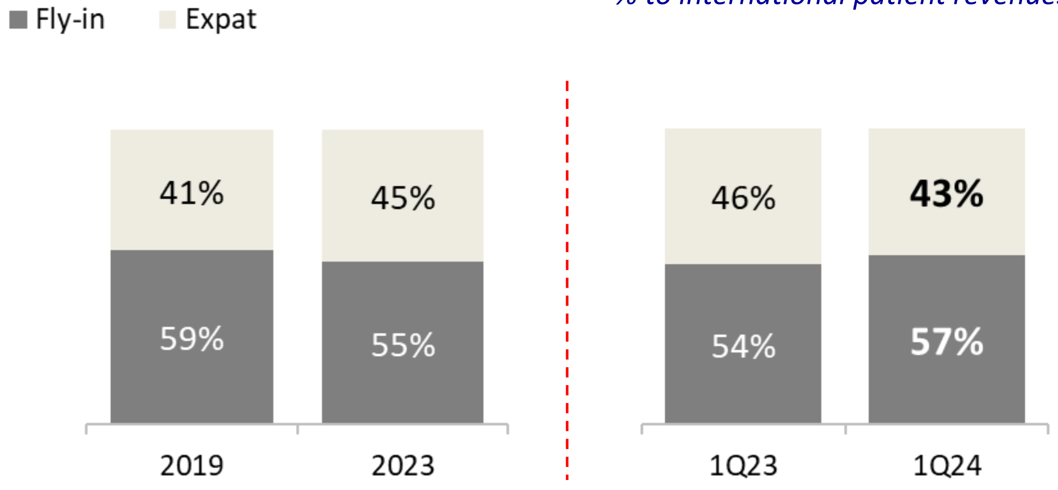
Revenues Contribution by Nationality

% to hospital revenues



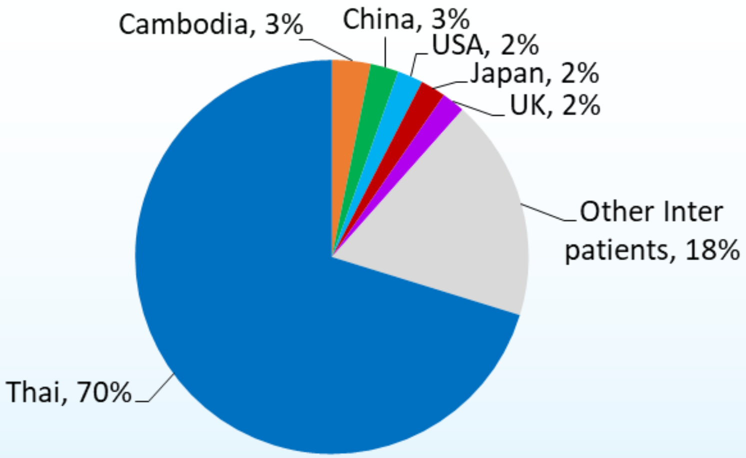
Breakdown of International Patients

% to international patient revenues



Top 5 Nationality Contribution in 1Q24

% to hospital revenues



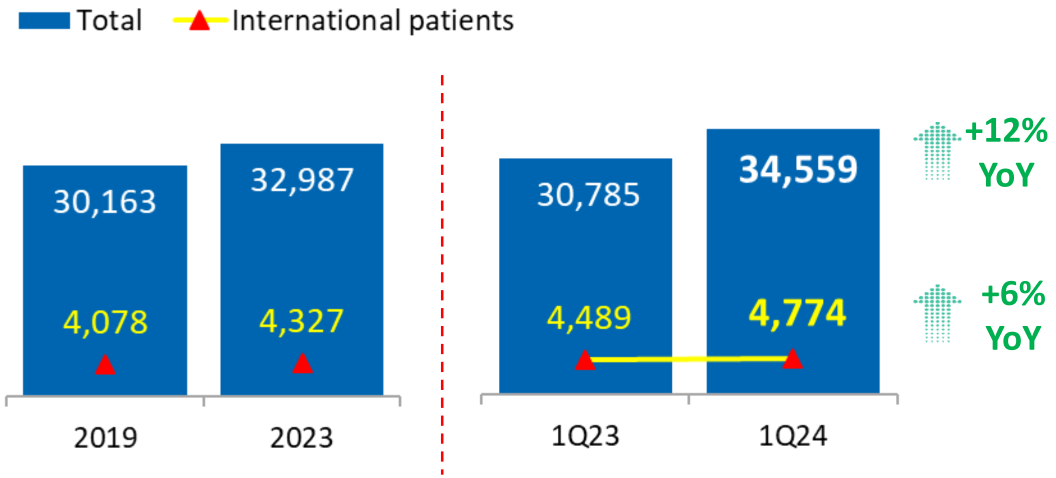
Commentary

1Q24 Revenue from Thai patient **+10%** YoY while revenue from inter patient **+12%** YoY mainly from

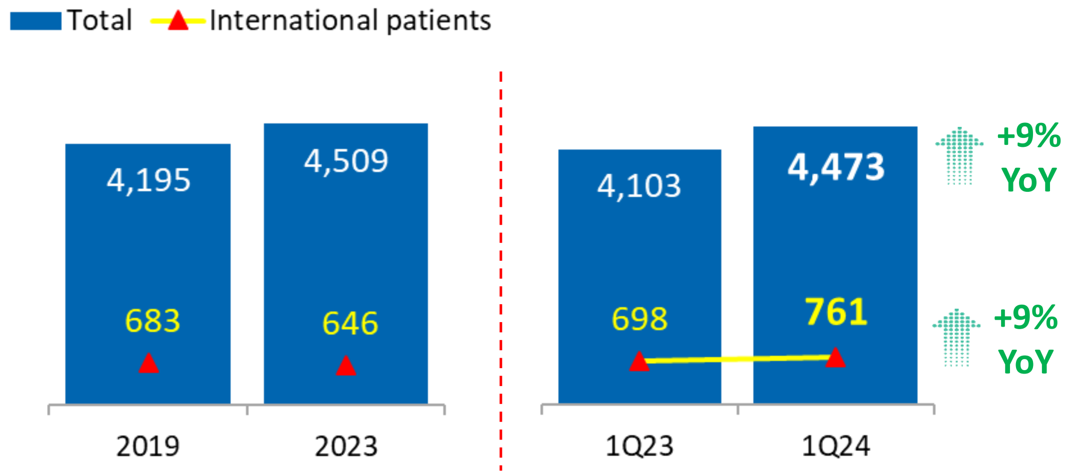
- China (+45%)
- France (+29%)
- USA (+19%)

Patient Volume and Occupancy Rate

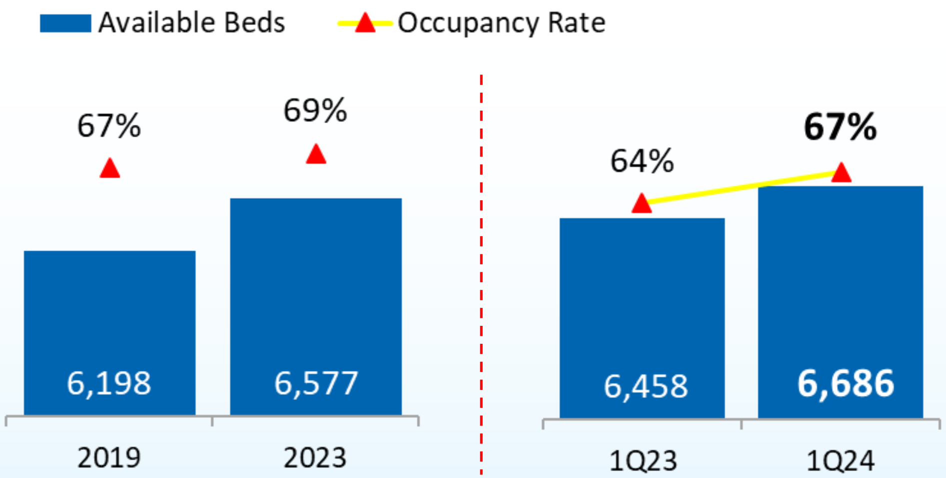
Number of OPD Visits per Day



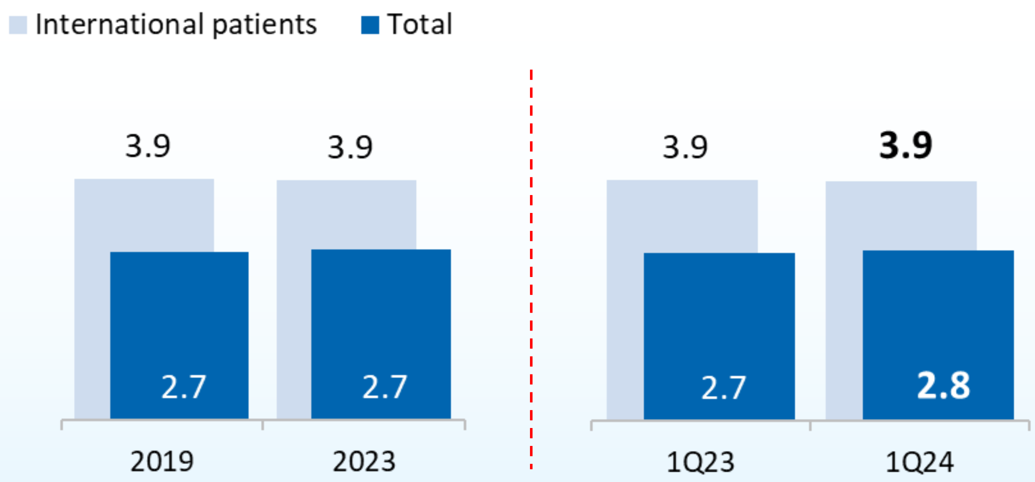
Average Daily Census (ADC)



Occupancy Rate Based on Available Beds



Average Length of Stay (days)

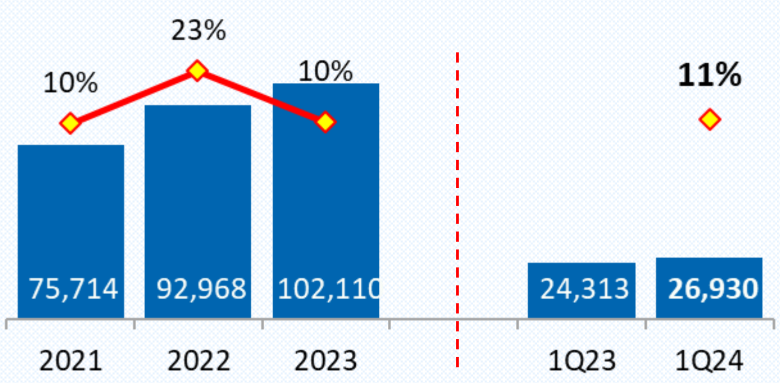


Remarks:- Including social security patients while excluding new born patients

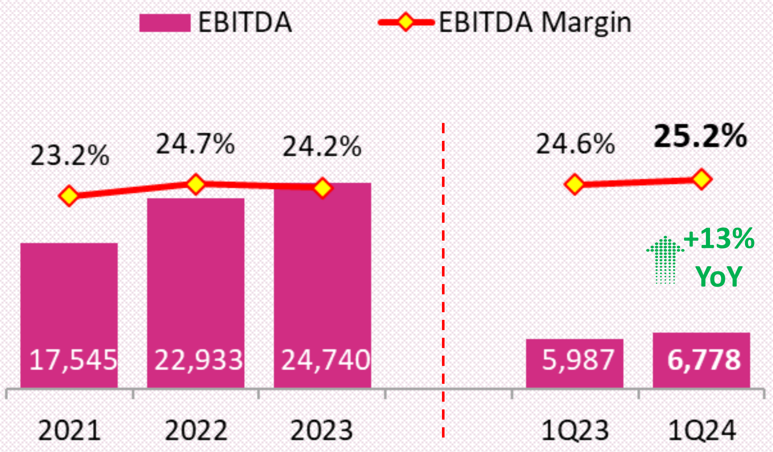
Profitability Trend

Operating Income (THB mm)

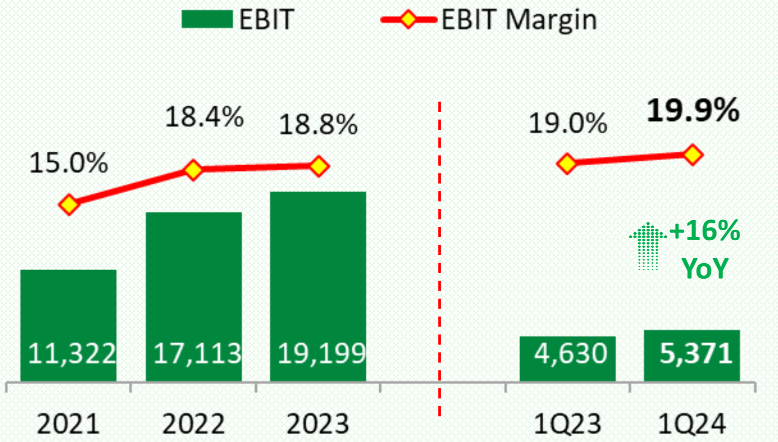
Growth YoY



EBITDA and EBIDA Margin (THB mm)

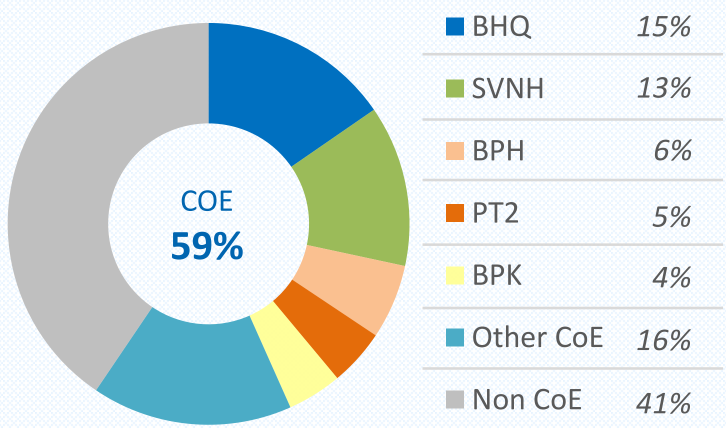


EBIT and EBIT Margin (THB mm)



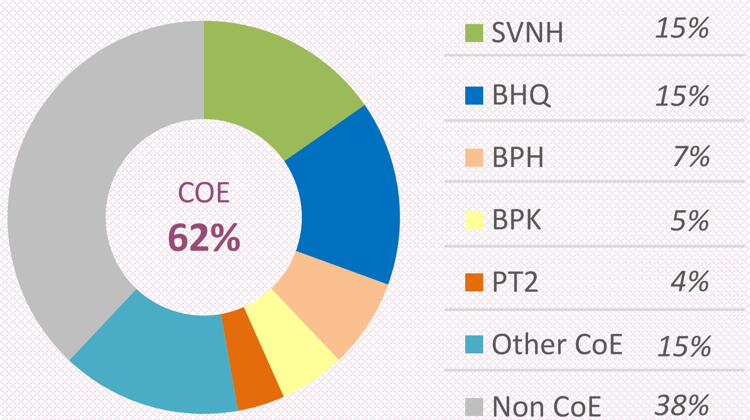
Center of Excellence Revenue Contribution

1Q24 Hospital Revenue

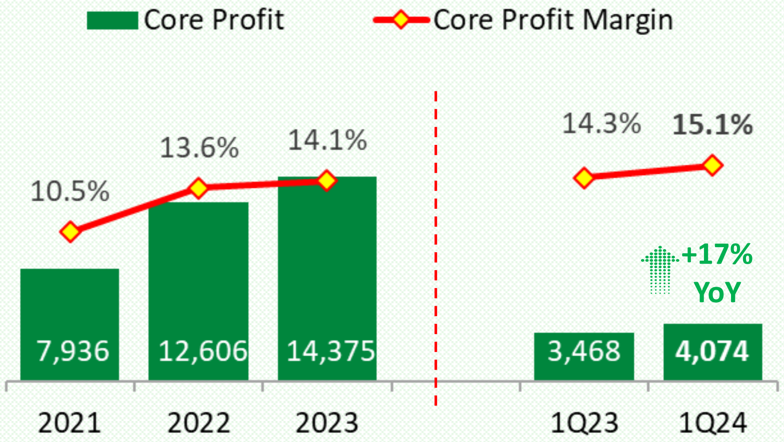


Center of Excellence EBITDA Contribution

1Q24 Hospital EBITDA

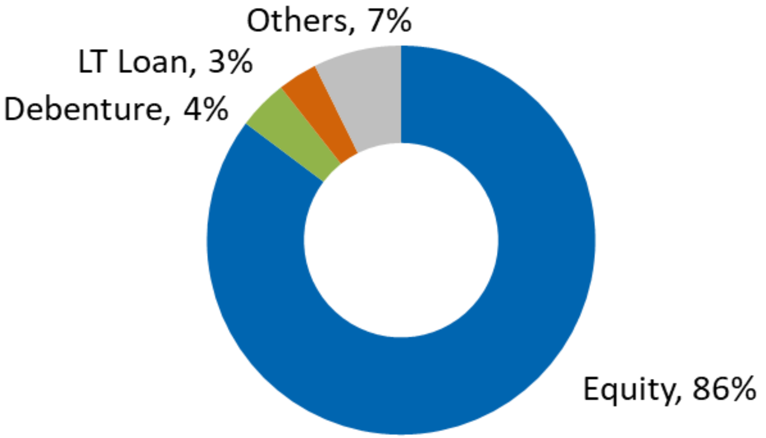


NPAT and NPAT Margin (THB mm)

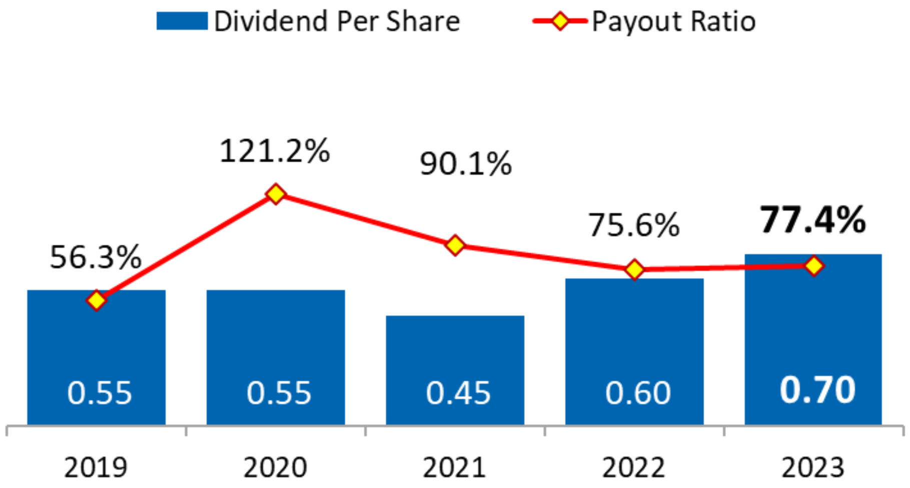


Capital Management

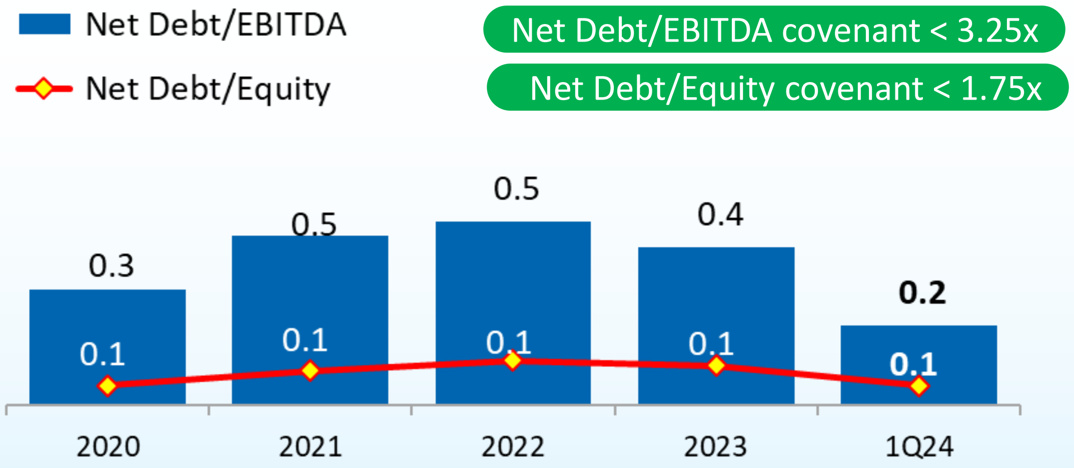
Capital Structure as of March 2024



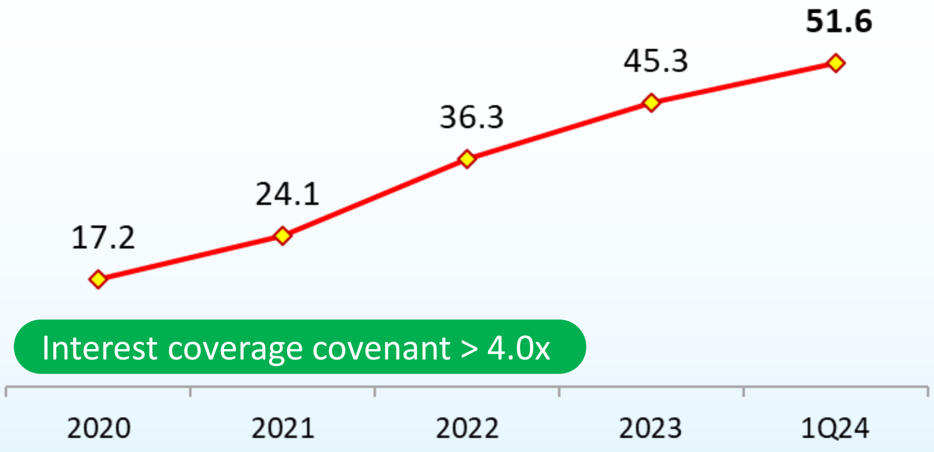
Dividend Payment & Payout Ratio



Gearing Ratios: Well Within Covenants



Interest Coverage

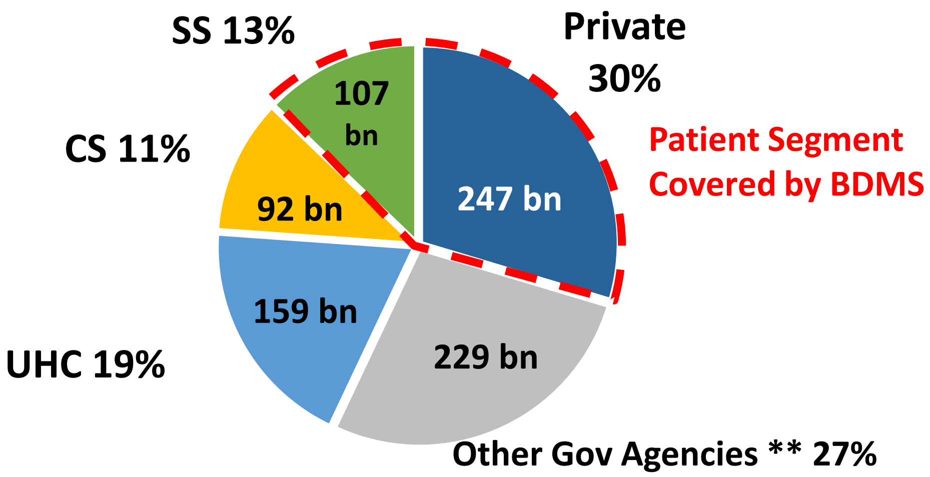


HEALTHCARE INDUSTRY

Thailand Healthcare Coverage

Healthcare Segments in Thailand

Total Health Expenditure for 2021: THB 834 bn (+28% YoY*)



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

*Remark: * COVID-19 related expense was ~15% of total healthcare expenditure in 2021* *** Health administration expenses sponsored by Ministry of Public Health and other ministries*

Source: IHPP; Ministry of Public Health

Thailand Healthcare Demand and Supply

Healthcare Supply in Thailand (2021)

	# of Hospitals	# of Beds
Private	396	38,117
Public	948	129,446
Total	**1,344**	**167,563**

(Number per 10,000 population)	Thailand	Global
Doctor (2013-2021)	9	18
Nurse (2013-2021)	31	39
Bed (2016)	22	26

Source: WHO and Ministry of Public Health

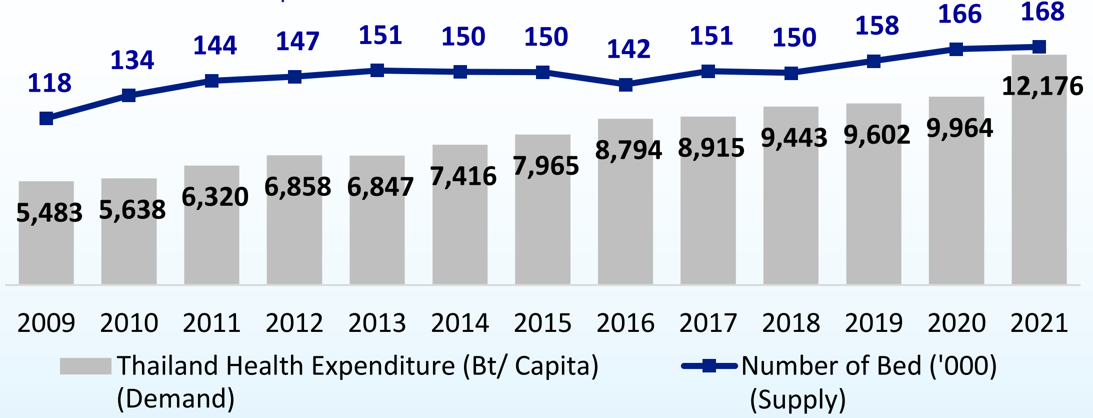
BDMS Market Coverage (October 2022)

	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

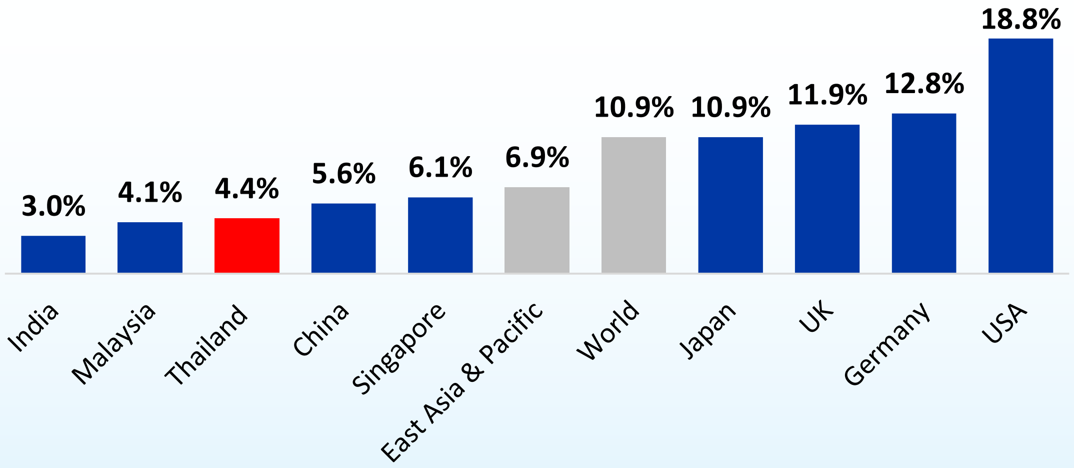
10 Yrs CAGR (2011-2021)
Healthcare Supply : +2% p.a.
Healthcare Demand: +7% p.a.



Source : IHPP, NESDB and Ministry of Public Health

Low Healthcare Penetration

% of Healthcare expenditure to GDP

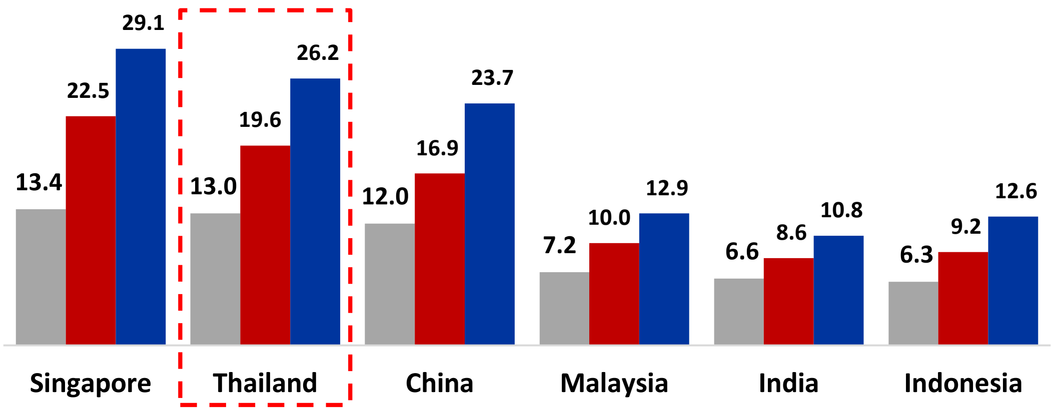


Source: WHO (2021)

Increasing Thailand Healthcare Demand

Population Growth and Aging Profile

Percentage of population above 65 years (%)



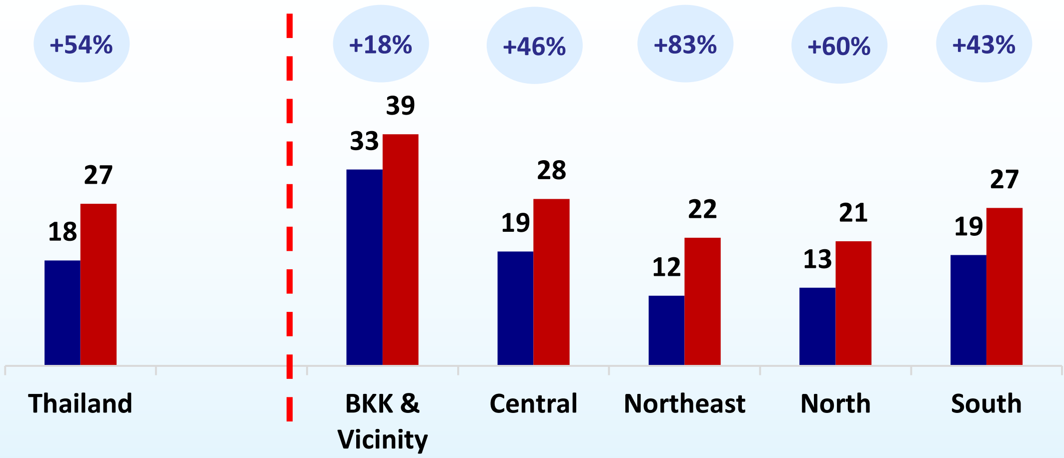
Source: UN Population Database: 2019

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

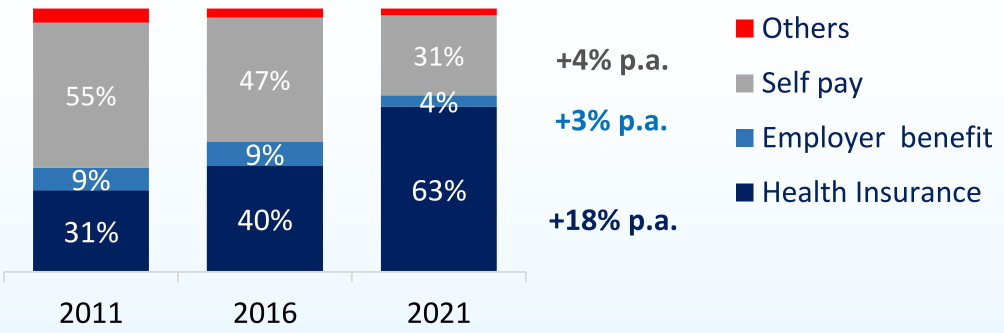
Unit : THB Thousand



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

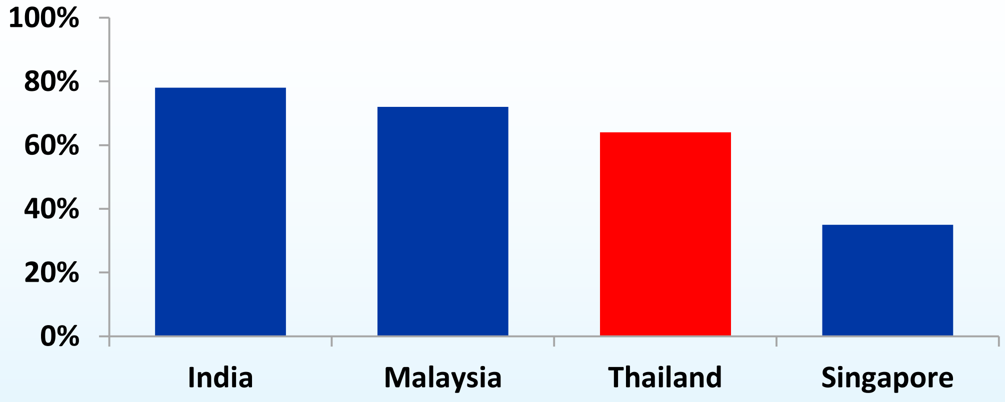
Procedures (In USD)	USA	Singapore*	Thailand	Malaysia*	India
Heart Bypass	123,000	17,200	15,000	12,100	7,900
Heart Valve Replacement	170,000	16,900	17,200	13,500	9,500
Knee Replacement	35,000	16,000	14,000	7,700	6,600
IVF Treatment	12,400	14,900	4,100	6,900	2,500

** Excluding doctor fee*

Source: Medicaltourism.com (2021)

Saving as Compared to Other Medical Tourism Market

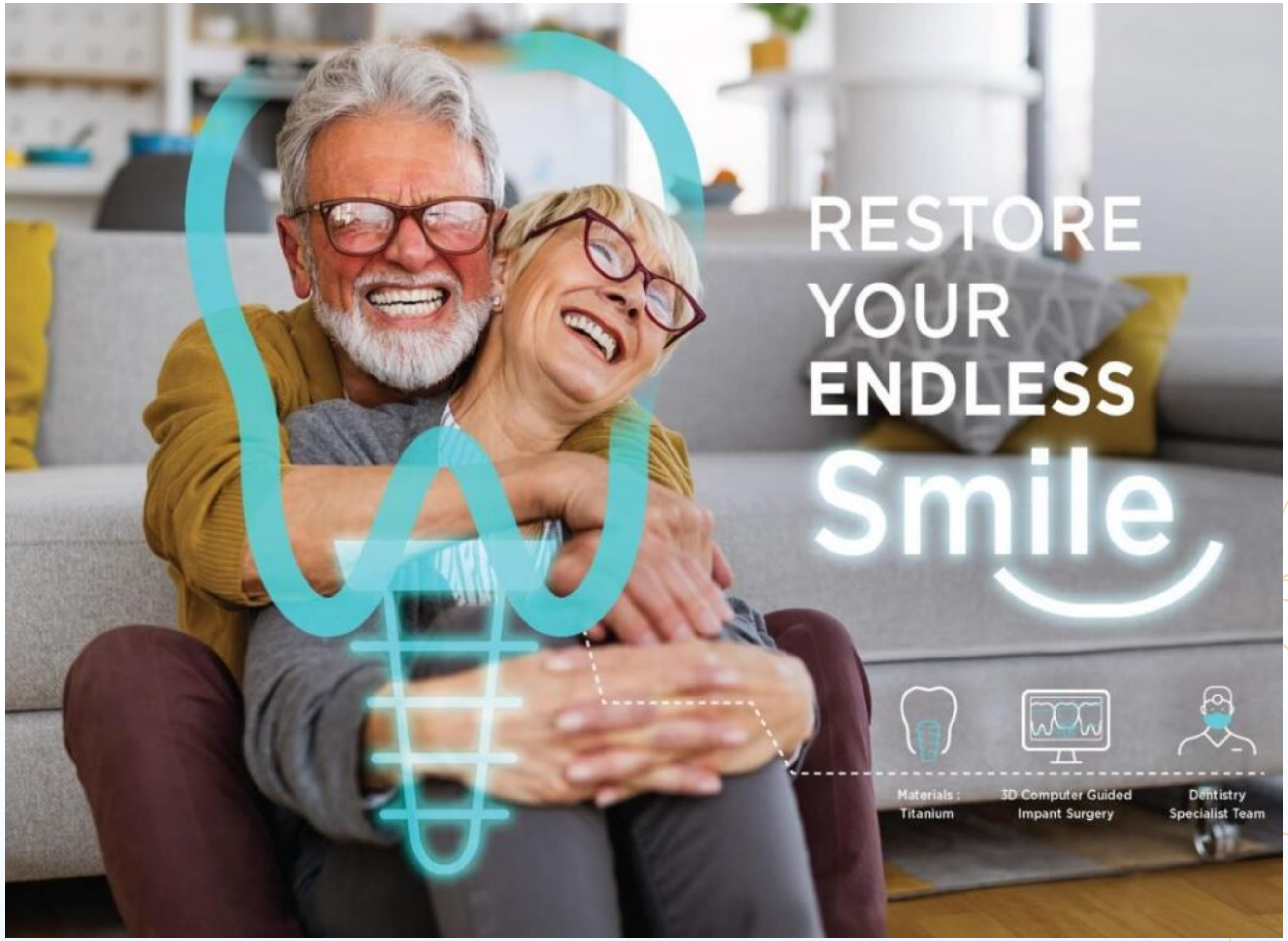
Saving % Compared to US



Commentary

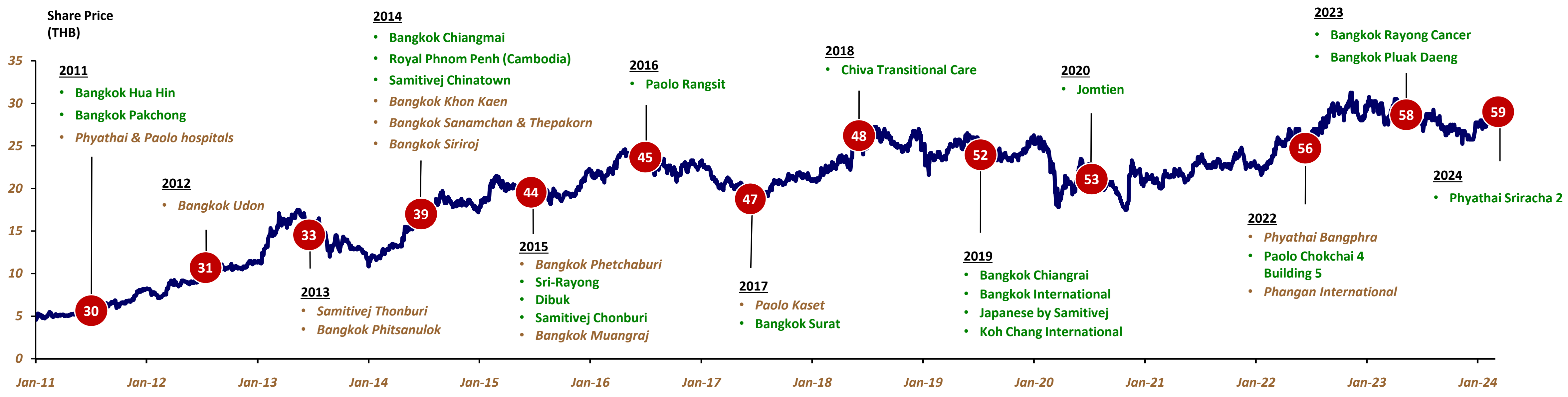
- Thailand key major advantages
  - Affordability: Thailand medical treatments are approx. 40-70% cheaper than those offered in other medical tourist destinations
  - Highly trained medical professional and clinical personnel
  - Excellent services with Thai hospitality
  - Regional hub: Thailand shares 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

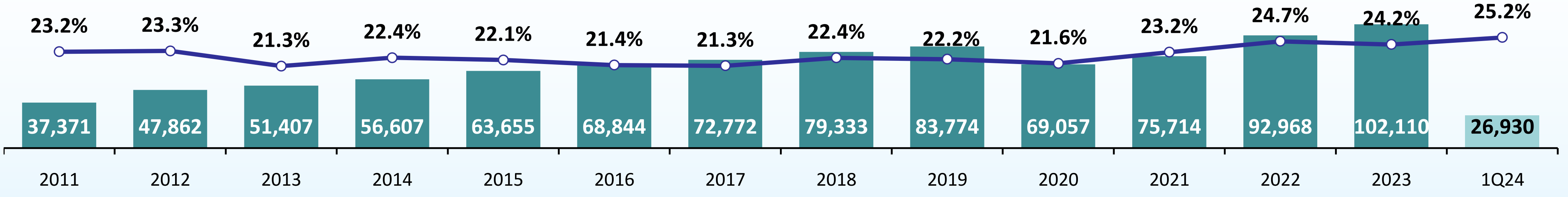
Strong Share Price Performance Backed by a Successful Expansion Track Record



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

Solid Revenue Growth Over the Past Decade (2011-2023 CAGR of 8.7%) with Resilient EBITDA margin *

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

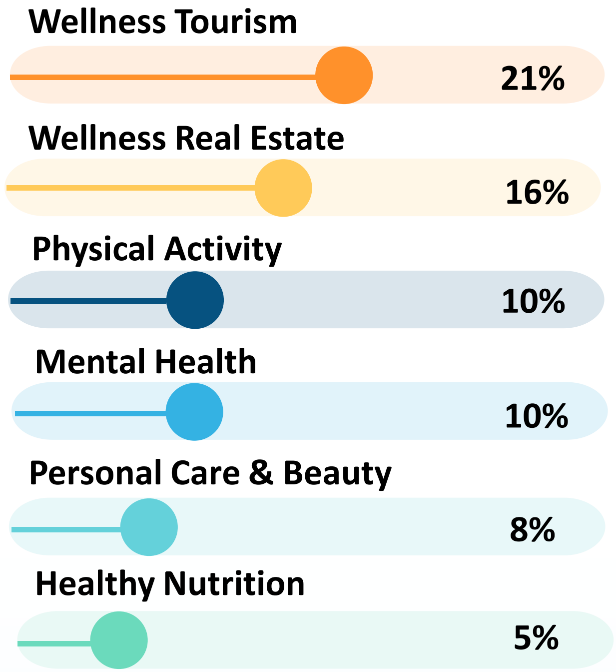


Source: Derived from BDMS' financial statements
** Excluding non-recurring items*

Wellness Industry : Increasing Global Demand for Wellness

Global Wellness Market Size

Project annual growth by Y2025



- **Global wellness market valued USD 5.6 trillion in 2022, nearly 14% larger than its size in 2019**
- ***Global Wellness Institute*** **predicts that the wellness market will grow 8.6% CAGR (2023-2027) and reach USD 8.5 trillion in 2027.**

Source: Global Wellness Institute, 2024

Shareholding Structure (As of 7 March 2024)

		% of Shareholding
1	Thai NVDR Co., Ltd.	12.7%
2	Mr. Prasert Prasarttong-Osoth, M.D. and spouse	11.1%
3	Miss Poramaporn Prasarttong-Osoth, M.D.	5.8%
4	Bangkok Airways PCL and Bangkok Airways Holding Co., Ltd.	4.6%
5	The Viriyah Insurance PCL	4.3%
6	South East Asia UK (Type C) Nominees Limited	3.8%
7	UBS AG Singapore Branch	3.6%
8	Citibank Nominees Singapore Pte Ltd – A/C GIC C	2.8%
9	State Street Europe Limited	2.7%
10	Social Security Office	2.6%
	Total	53.9%

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

Appendix 1/

Bangkok Dusit Medical Services

For More Information:- www.bangkokhospital.com

	Group 1 (Bangkok&West)		Ownership	No. of Beds
C	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
C	8. Bangkok Sanamchan (BSN)		100%	191
	9. Tepakorn (TPK)		50.0%	100
	10. Bangkok Phetchaburi (BPR)		100%	200
	11. Bangkok Muangraj (BMR)		100%	140
C	12. Royal Phnom Penh (RPH)		100%	100
	13. Royal Angkor International (RAH)		80.0%	33

	Group 2	Ownership	No. of Beds
C	14. Samitivej Sukhumvit (SVH)	98.9%	275
	15. Japanese by Samitivej	98.9%	30
C	16. Samitivej Srinakarin (SNH)	98.9%	300
	17. Samitivej Sriracha (SSH)	69.7%	260
	18. Samitivej Thonburi (STH)	64.0%	150
	19. Samitivej Chonburi (SCH)	100%	250
	20. Samitivej Chinatown (SCT)	100%	50
	21. BNH Hospital (BNH)	91.5%	115

	Group 3 (East)	Ownership	No. of Beds
C	22. Bangkok Pattaya (BPH)	97.3%	400
C	23. Bangkok Rayong (BRH)	100%	222
	24. Bangkok Rayong Cancer (BRC)	100%	4
	25. Sri Rayong (SRH)	100%	195
	26. Bangkok Pluak Daeng (BRD)	100%	180
	27. Bangkok Chanthaburi (BCH)	99.7%	200

	Group 3 (East)	Ownership	No. of Beds
	28. Bangkok Trat (BTH)	99.8%	100
	29. Koh Chang International	99.8%	3
	30. Jomtien (JTH)	97.3%	232

	Group 4 (North&Northeast)	Ownership	No. of Beds
C	31. Bangkok Chiangmai (BCM)	100%	139
C	32. Bangkok Ratchasima (BKH)	91.5%	285
	33. Bangkok Pakchong (BHP)	91.5%	40
C	34. Bangkok Udon (BUD)	100%	243
	35. Bangkok Phitsanulok (BPL)	100%	200
	36. Bangkok Khon Kaen (BKN)	100%	150
	37. Bangkok Chiangrai (BCR)	100%	80

	Group 5	Ownership	No. of Beds
C	38. Phyathai 1 (PT1)	98.6%	174
C	39. Phyathai 2 (PT2)	97.8%	262
	40. Phyathai 3 (PT3)	97.6%	230
	41. Phyathai Sriracha (PTS)	77.8%	295
	42. Phyathai Sriracha 2 (PTS2)	77.8%	113
	43. Phyathai Bangphra	77.8%	3
	44. Phyathai Nawamin (PTN)	99.8%	140
	45. Phyathai Phaholyothin (PTP)	100%	220
	46. Paolo Samutprakarn(PLS)	93.7%	200
	47. Paolo Chokchai 4 (PLC)	85.7%	169
	48. Paolo Chokchai 4 Building 3 (PLC)	85.7%	29
	49. Paolo Chokchai 4 Building 5 (PLC)	85.7%	59
	50. Paolo Rangsit (PLR)	100%	128
	51. Paolo Kaset (PLK)	100%	162
	52. Paolo Phrapradaeng (PLD)	84.0%	60

	Group 6 (South&Cambodia)	Ownership	No. of Beds
C	53. Bangkok Phuket (BPK)	99.7%	234
	54. Bangkok Siriroj (BSI)	100%	181
	55. Dibuk (DBK)	99.7%	75
C	56. Bangkok Hat Yai (BHH)	98.8%	193
	57. Bangkok Samui (BSH)	100%	57
	58. Phangan International	100%	10
	59. Bangkok Surat (BSR)	100%	88

Group 7: Non-Hospital	
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	
1. BDMS Wellness Clinic	100%
2. BDMS Wellness Resort (Mövenpick BDMS Wellness Resort)	100%
3. BDMS Silver	100%

BDMS IR
Tel: +662-310-3185, +662-310-3293, +662-755-1793
Email: investor@bdms.co.th

C Center of Excellence JCI Accreditation

Remark:- Number of beds is structured beds [1/] Not included all BDMS investments