



Bumrungrad Hospital Public Company Limited

Analyst Meeting No. 1/2018 (BHPCL 4Q17 and YE2017 Consolidated Results)

March 2, 2018

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Agenda

Quarterly Highlights / Strategy

Hospital Business Drivers

BHPCL Financial Performance

Company Transformation



Business Highlights

Patient Volumes

| | <u>4Q17 Growth</u> | <u>2017 Growth</u> |
|------------|--------------------|--------------------|
| OP visits | Flat | -1.0% |
| Admissions | -0.9% | -3.0% |

Financial Performance

| | <u>4Q17 Growth</u> | <u>2017 Growth</u> |
|-------------------|--------------------|--------------------|
| Total Revenues | +6.4% | +2.2% |
| EBITDA | +11.3% | +7.4% |
| Net profit / EPS | +11.9% | +8.8% |
| | <u>4Q17 / 4Q16</u> | <u>2017 / 2016</u> |
| EBITDA Margin | 30.7% / 29.3% | 32.7% / 31.2% |
| Net Profit Margin | 19.8% / 18.8% | 21.3% / 20.0% |

Campus Master Plan

Outpatient Clinics

- BI Clinic: addition of a robot pharmacy and renovation of the Sky Lobby area. Adding new lifts and replacing/modernizing the existing lifts.
- BH Small renovation and replacement of MEP Services infrastructure.
- Hospital backfill services.

Inpatient

- New 12-bed ICU5
- Upgrading Fire & Life Safety
- Replacement and / or upgrading main MEP Services systems and equipment, including elevators & escalators, modernizing all kitchens and replacing the Nurse Call system.
- Renovation of inpatient rooms and corridors on Levels 6-11
- Replacing all glazing throughout the building

BI Hospital Renovation

- Three year renovation program for patients rooms, main lobby and mezzanine area; additionally upgrading hospital MEP systems

New Construction

- Vitallife Expansion Update
- BI Hospital Annex Update

| Actual/Estimated Capital Investment by Year of Commitment (Million THB) | Y17 | Y18 | Y19 | Y20 | Y21 | Y22 | Total |
|---|-----|-----|-------|-------|-----|-----|--------|
| | 279 | 613 | 8,680 | 3,202 | 195 | 160 | 13,129 |

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Quarterly Highlights / Strategy

Hospital Business Drivers

BHPCL Financial Performance

Accomplishments FY2017

Assoc. Prof. Dr. Somsak Chaovisitsaree

Achieve world class patient safety and clinical outcomes

First hospital in Asia to receive DNV-GL's Managing Infection Risk (MIR) Certification

[12-16 December 2016]



Achieve world class patient safety and clinical outcomes

Receives recognition by the
ANCC's
Pathway to Excellence Program
(subsidiary of the American
Nurses Association)

[9 Mar 2017]



Achieve world class patient safety and clinical outcomes

JCI Re-accreditation

[8–12 May 2017]



JCI Year 2017 Results

| JCI Survey Result | Y.2008 (JCI 4 th edition) | Y.2011 (JCI 4 th edition) | Y.2014 (JCI 5 th edition) | Y.2017 (JCI 5 th edition) |
|-------------------------------|---|---|---|---|
| ▪ Not Met | 15 | 0 | 2 | 0 |
| ▪ Partially Met | 24 | 8 | 19 | 13 |
| Total (No. of MEs) | 39 | 8 | 21 | 13 |

Achieve world class patient safety and clinical outcomes

Global Healthcare Accreditation

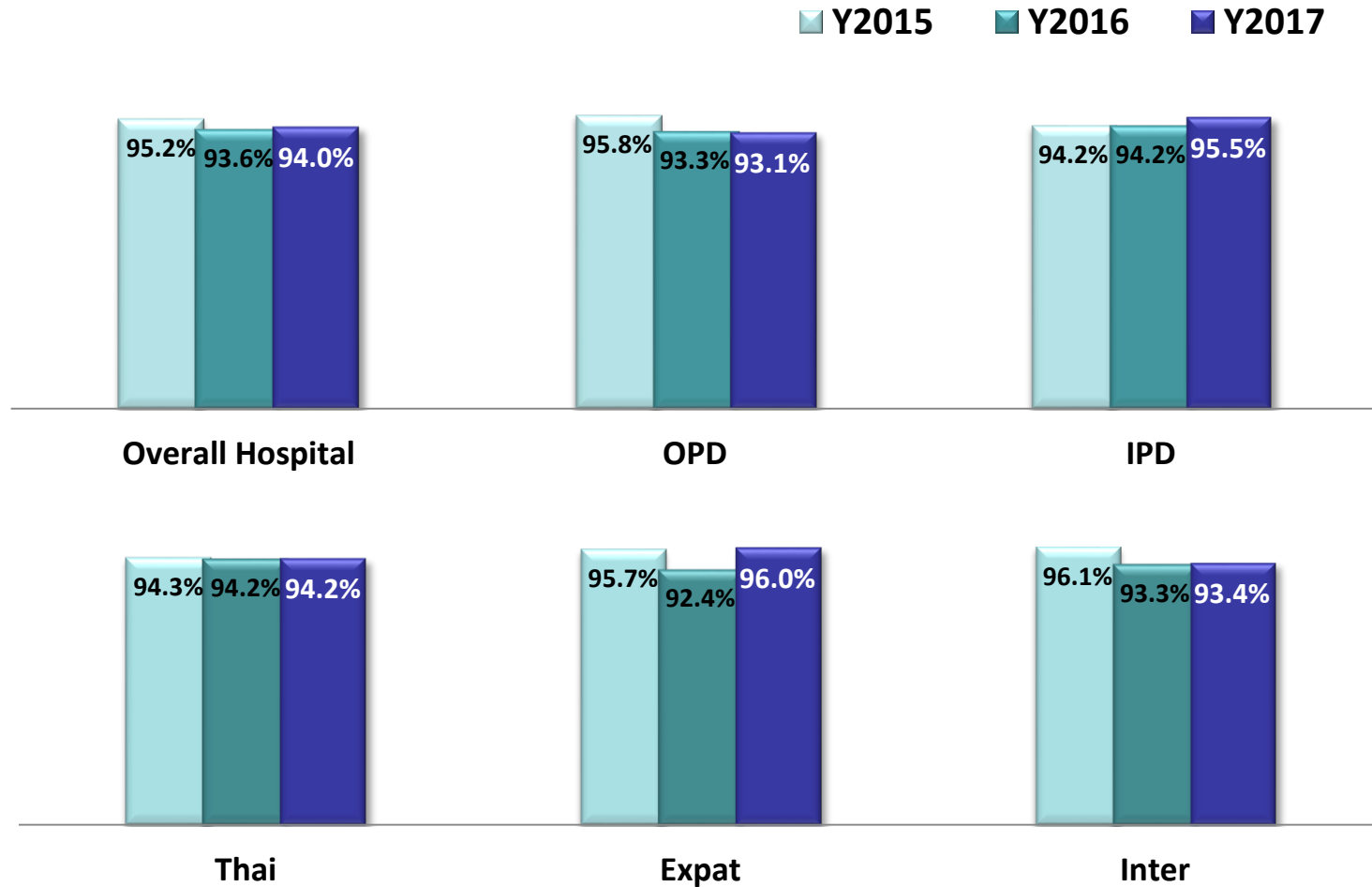
[11–12 Sep 2017]

Bumrungrad International Hospital is the first hospital outside the US to be awarded a three-year term of **“Accreditation with Excellence”** by the **Global Healthcare Accreditation (GHA)** Program for its **Medical Destination Program**.



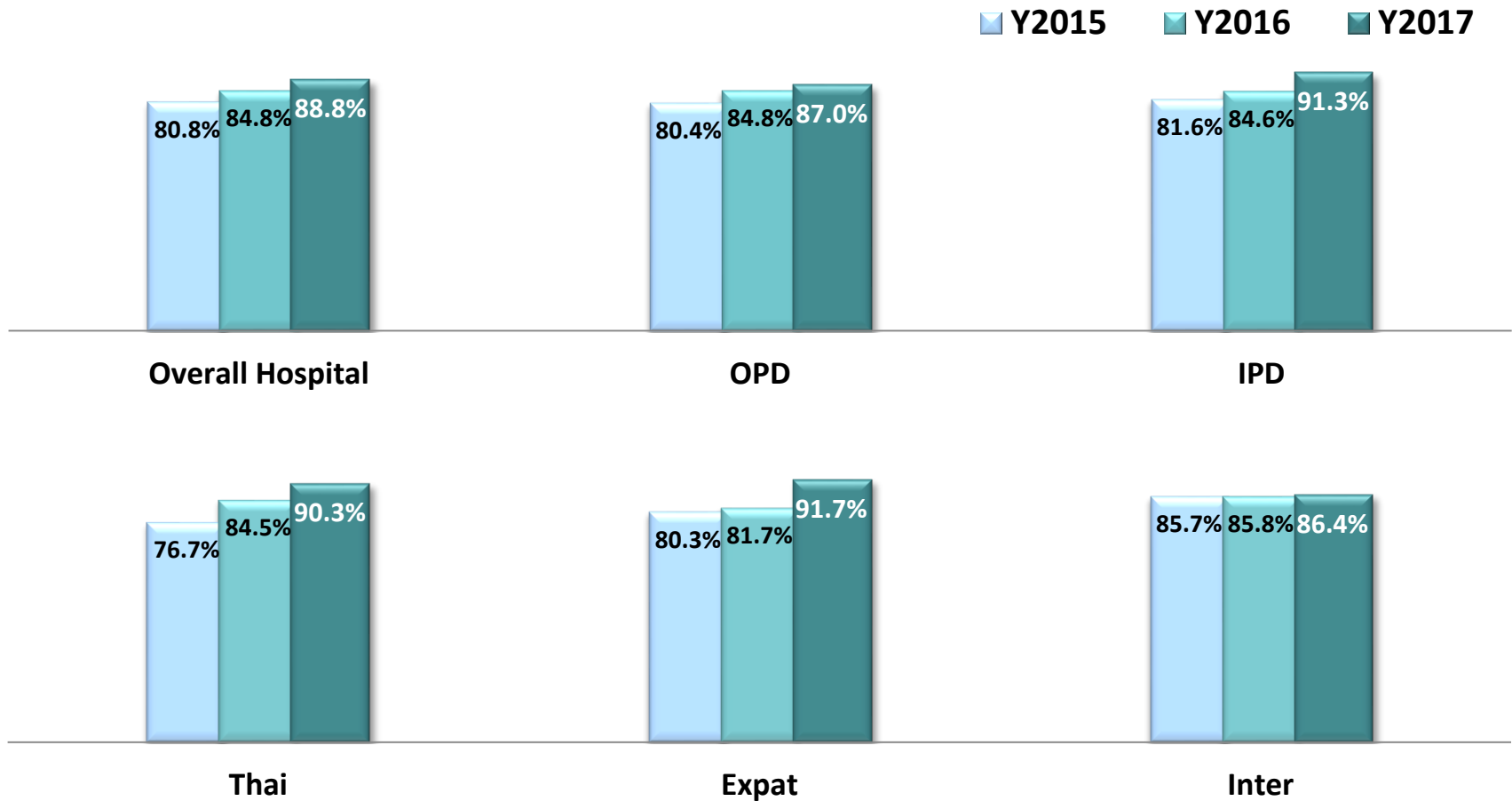
Patient and visitor experience

Overall Satisfaction Score



Patient and visitor experience

Loyalty Score (Net Promoter Score)



Marketing Activities

Health Fair

17.5 MB Revenue
from check-up
packages

[8-12 March 2017]

A promotional poster for the Bumrungrad Bangkok Health Fair 2017. The background is a vibrant teal color. At the top, the text 'BUMRUNGRAD' is in white, 'Bangkok' is in yellow, and 'Health Fair' is in white. Below this, the year '2017' is written in large white digits. A man in a dark suit is standing in the center, holding a smartphone and a brown bag, with a white bicycle next to him. In the background, a city skyline is visible. Below the man, there is Thai text detailing the event's features, dates, times, and location. At the bottom left is a QR code, and at the bottom right is the Bumrungrad International logo.

BUMRUNGRAD
Bangkok
Health Fair
2017

พบกับ

- แพทย์การตรวจสุขภาพหลากหลาย
- แบบเบสิกสุขภาพ
- การบรรยายเกี่ยวกับสุขภาพจากแพทย์และผู้เชี่ยวชาญ
- ตรวจสุขภาพเบื้องต้นโดยไม่คิดค่าใช้จ่าย

8-12 มีนาคม 2560
เวลา 10:00 - 16:00 น.
ชั้น G อาคารโรงพยาบาลบำรุงราษฎร์
และชั้น 10 Sky Lobby
อาคารบำรุงราษฎร์ อินเตอร์เนชั่นแนล คลินิก

สอบถามรายละเอียดเกี่ยวกับ แพทย์การตรวจสุขภาพ
0 2667 2000 หรือ www.bumrungrad.com

Marketing Activities

Press conference for the launch of CardioInsight

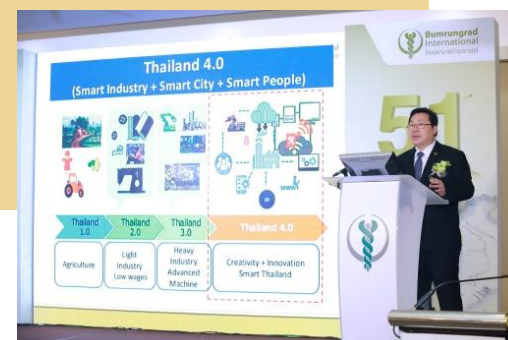
[15 June 2017]



Marketing Activities

Bumrungrad
develops alliances with
51 hospitals across
Thailand

[14 July 2017]



Vitalife Wellness Center



Brian Dardzinski
CEO, Vitalife Wellness Center

Brian Dardzinski is a veteran of the high tech industry with over 25 years leading organizations and overseeing successful commercial launch and business development activities for high tech industries.

Experience includes working with Fortune 500 companies such as Tyco International and Thermo Fisher Scientific. He has been in Asia for 15 years in the BIOTECH and Stem Cell Industry as an executive and established Cell Therapy Programs for Cardiovascular (Chronic Ischemia and Cardiomyopathy) and Peripheral Artery Disease indications.

He was global vice president for an adult stem cell company and negotiated exclusive countrywide licensing distribution agreements to expand on 6 continents and 54 countries before joining Bumrungrad to transform and support the development of various Regenerative Medicine Programs and advanced cell therapies for cancer treatment. Brian was formerly Senior Director of Research and Development for 4 years and was recently promoted to CEO of Vitalife Integrated Wellness Center.

Vitalife Wellness Center

Oracha Kunajiranat, Chief Financial Officer, Vitalife Corporation Limited was appointed to her current position on 31 August 2017. Ms. Oracha was the Division Director, Corporate Internal Audit Division of Bumrungrad Hospital PCL for 2.5 years. Prior to joining Bumrungrad, Ms. Oracha worked for the multi-national companies, accounting firms, and the listed companies in the internal auditing and advisory roles.

EDUCATION and PROFESSIONAL CERTIFICATION

- Master, Accounting Information System, Chulalongkorn University, 2001
- Bachelor, Accounting, Thammasat University, 1998
- Certified Public Accountant of Thailand (CPA)
- Certified Information System Auditor (CISA)
- Certified Internal Auditor (CIA)
- Certification in Control Self-Assessment (CCSA)

PAST PROFESSIONAL EXPERIENCE

- Gulf Energy Development PCL, Thailand, 2014 – 2015
 - * Vice President, Internal Audit and Compliance Department
- Siam City Cement PCL and subsidiaries of Holcim Group (Swiss based), 2006 - 2013
 - * Head of Internal Audit, Holcim (Vietnam) Ltd., Vietnam, 2011 – 2013
- Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd., Thailand, 2001 - 2006
- KPMG Phoomchai Audit Co., Ltd., Thailand, 1998 - 1999



Oracha Kunajiranat
CFO, Vitalife Wellness Center

Agenda

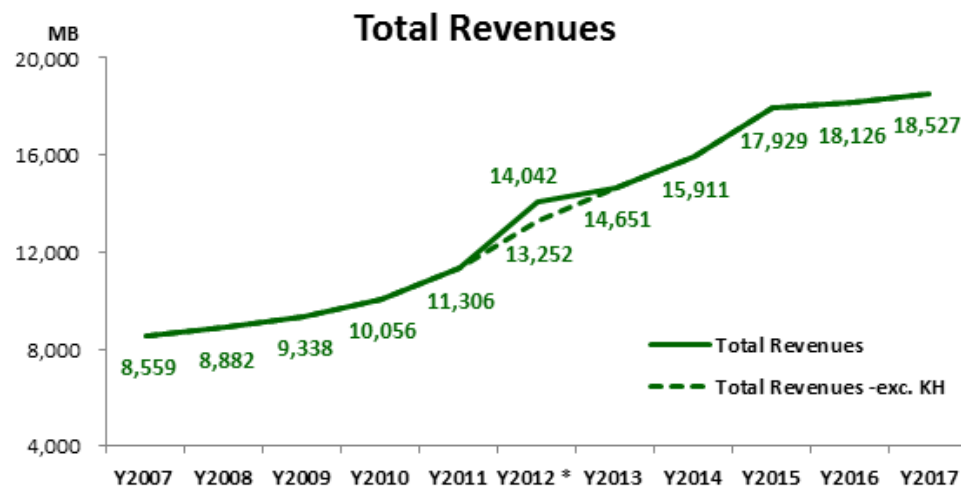
Quarterly Highlights / Strategy

Hospital Business Drivers

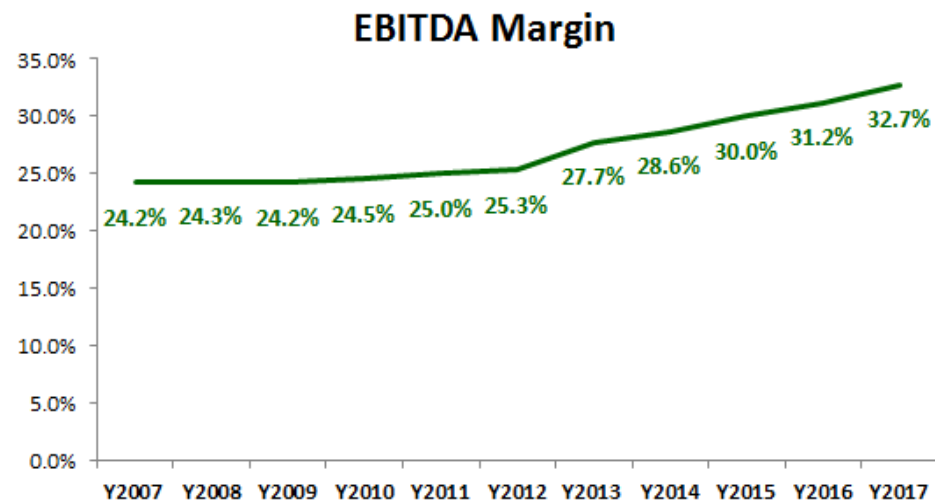
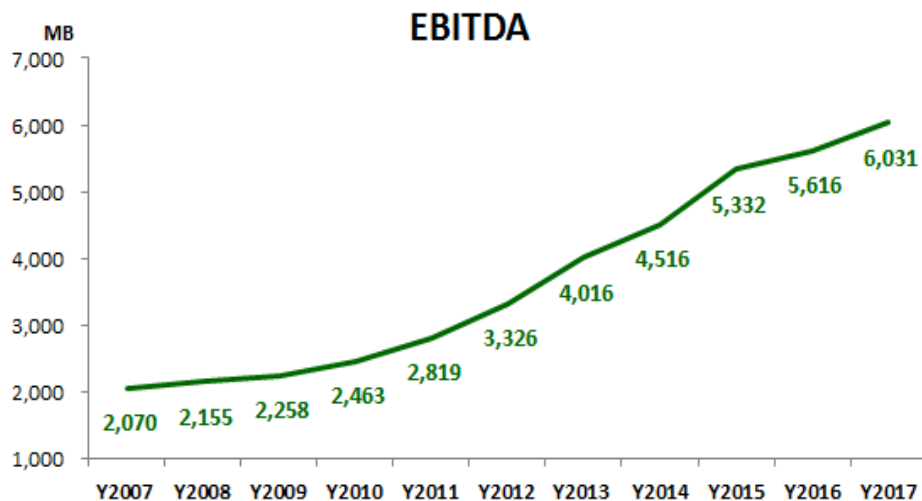
BHPCL Financial Performance

Consolidated BH Trend for Key Selected Indicators Graph

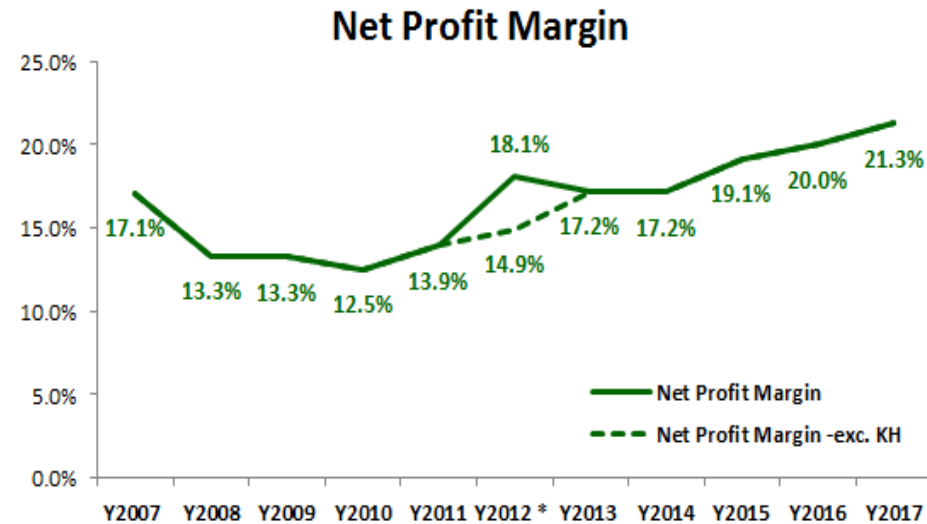
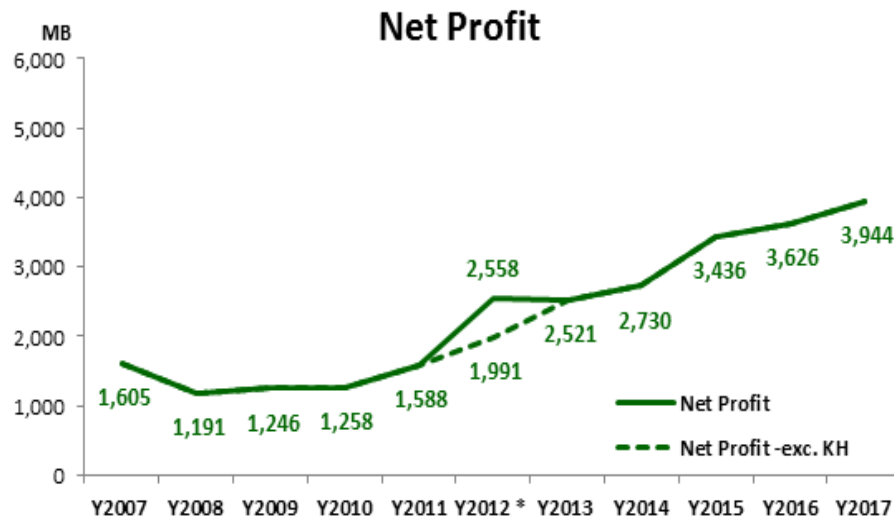
2007-2017



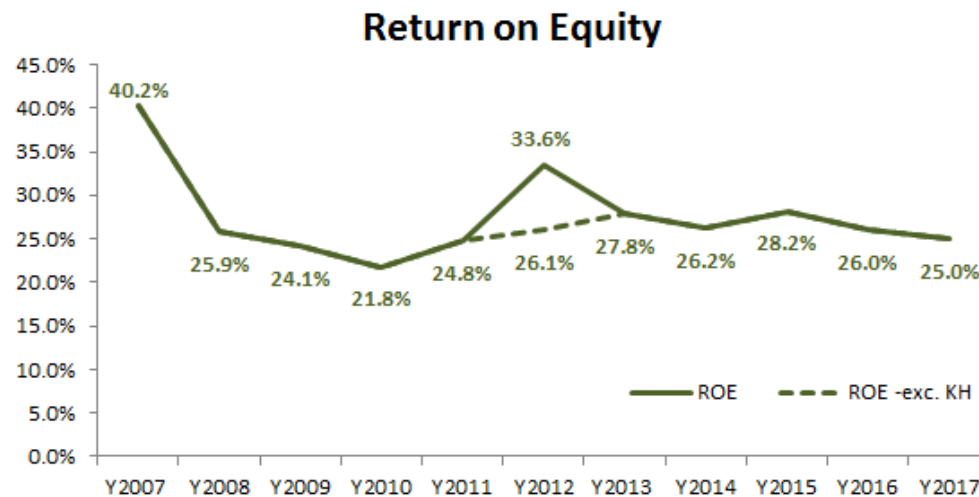
* In Y2012, Total revenue and Net profit included KH transactions of 790MB and 567MB, respectively.



Consolidated BH Trend for Key Selected Indicators Graph (cont'd) 2007-2017



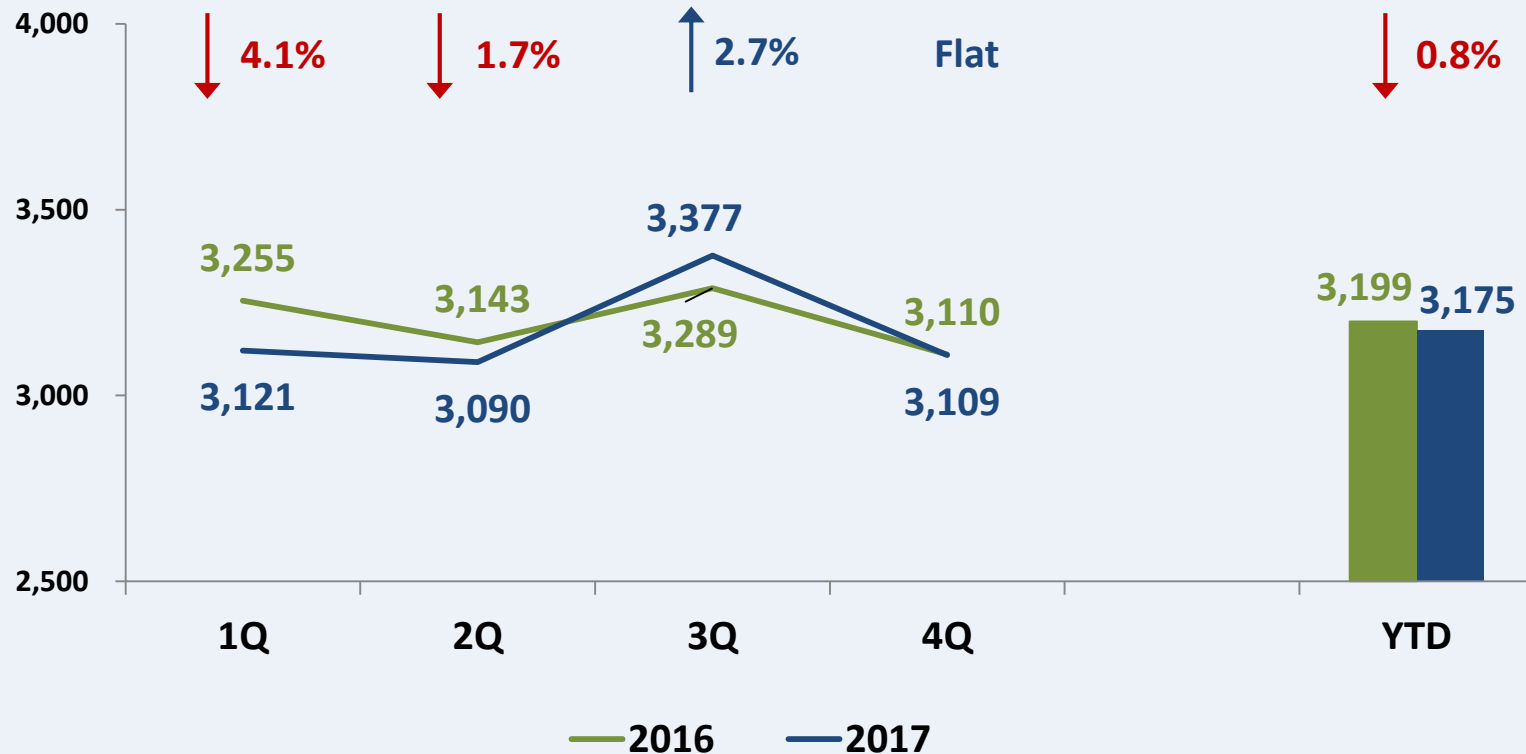
* In Y2012, Total revenue and Net profit included KH transactions of 790MB and 567MB, respectively.



Patient Volume Trends

Average Visits per Day

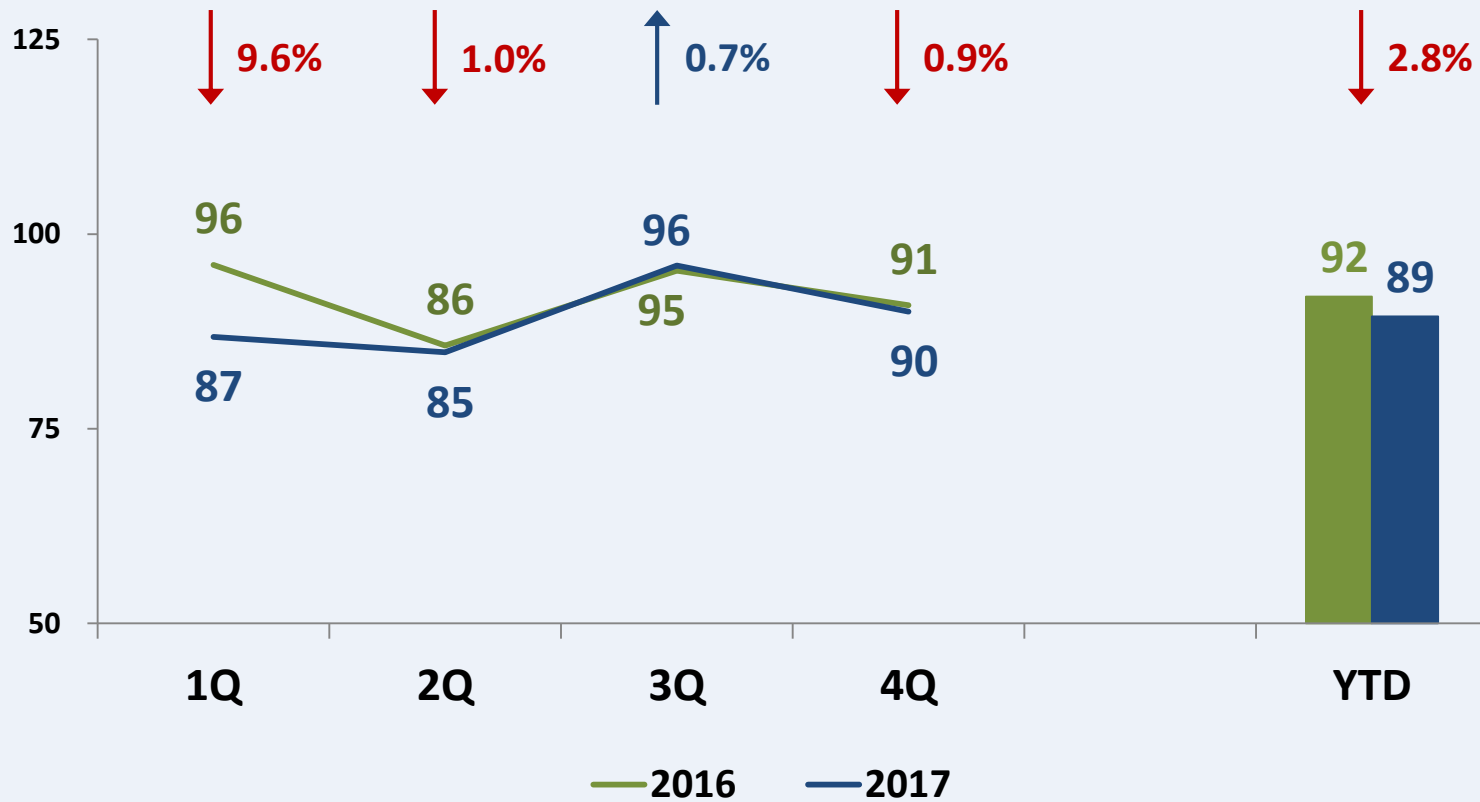
OP Visits



Patient Volume Trends (cont'd)

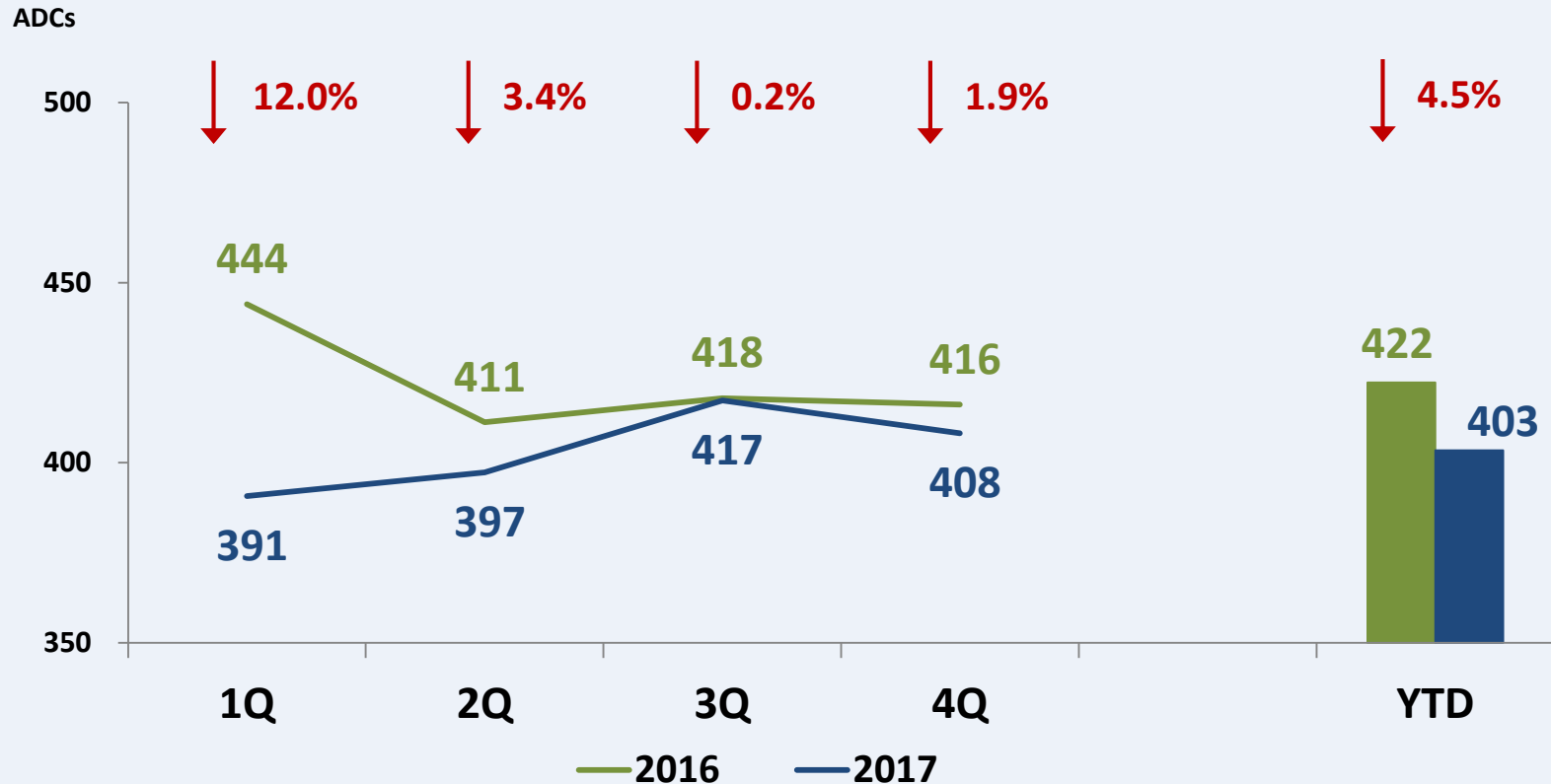
Average Admissions per Day

Admissions

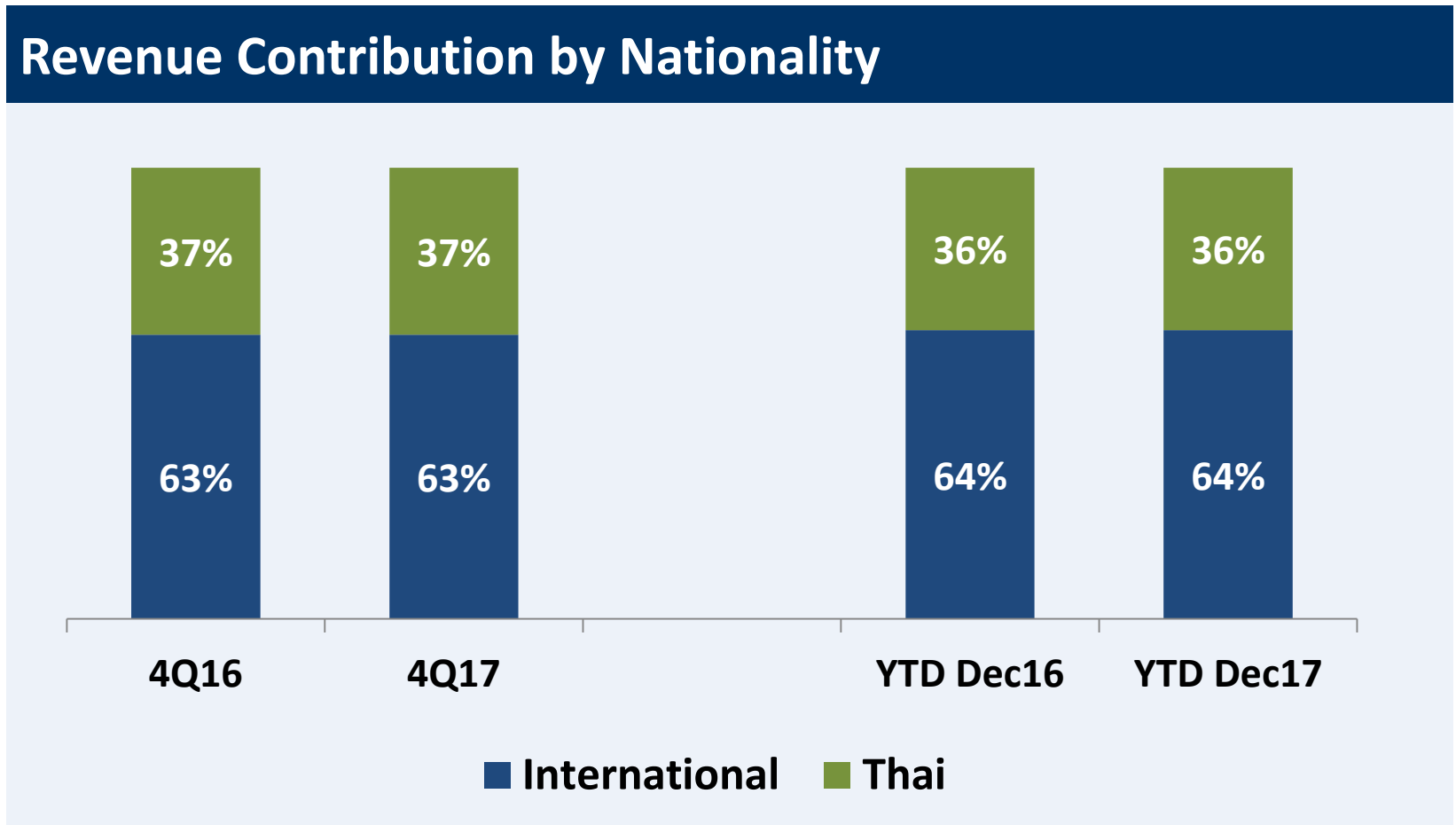


Patient Volume Trends (cont'd)

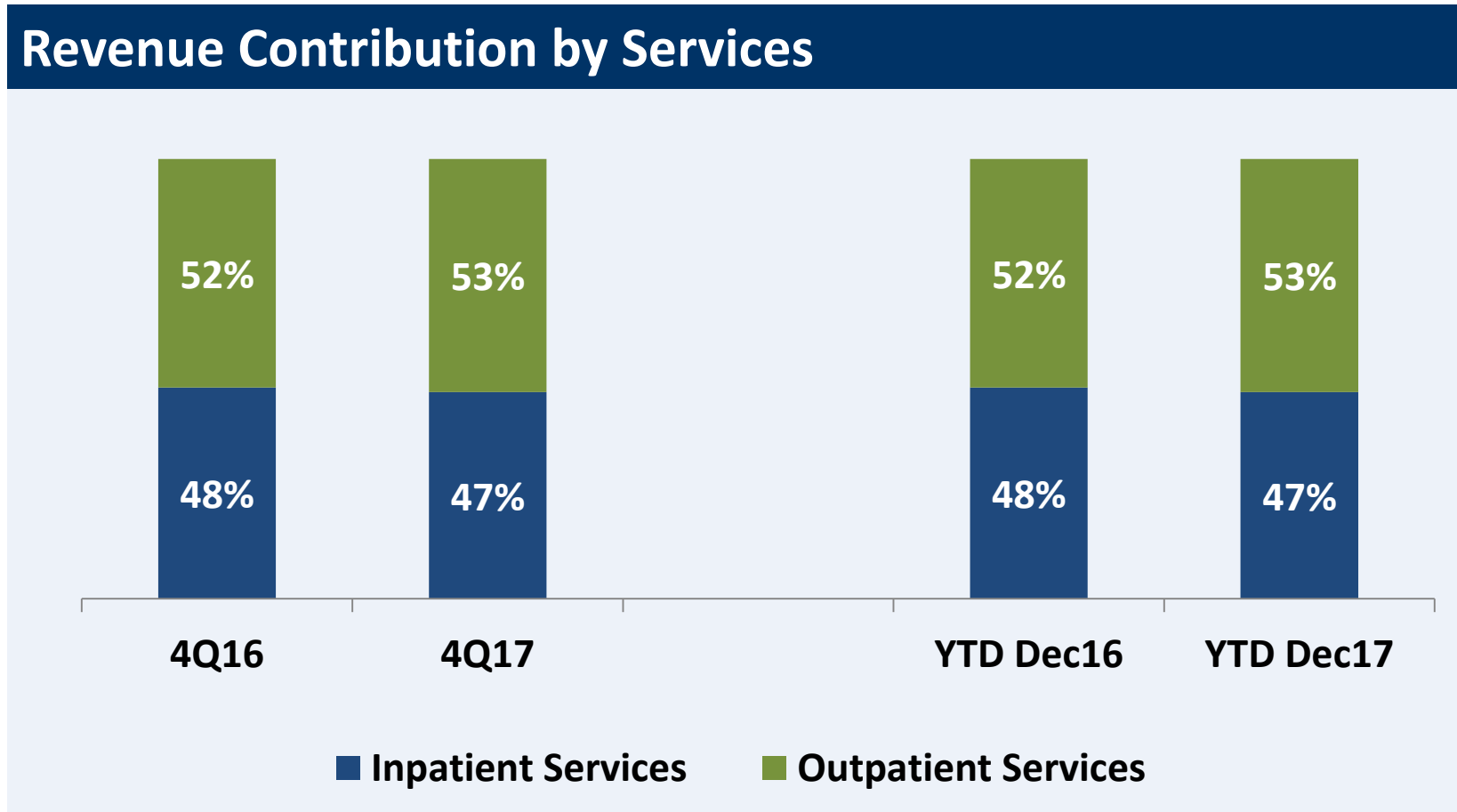
Average Daily Census



Revenue Contribution by Nationality

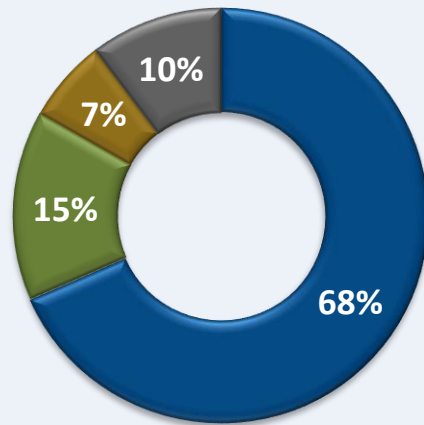


Revenue Contribution by Services

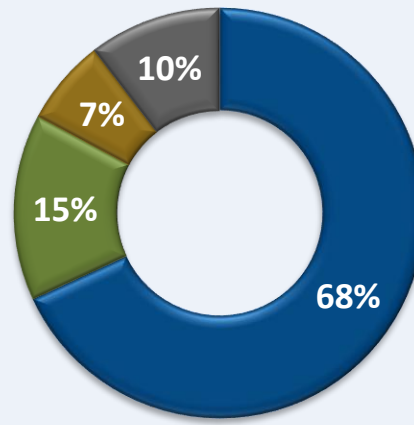


Revenue Contribution by Payor Type

Revenue by Payor Type (% of revenue)



YTD Dec16

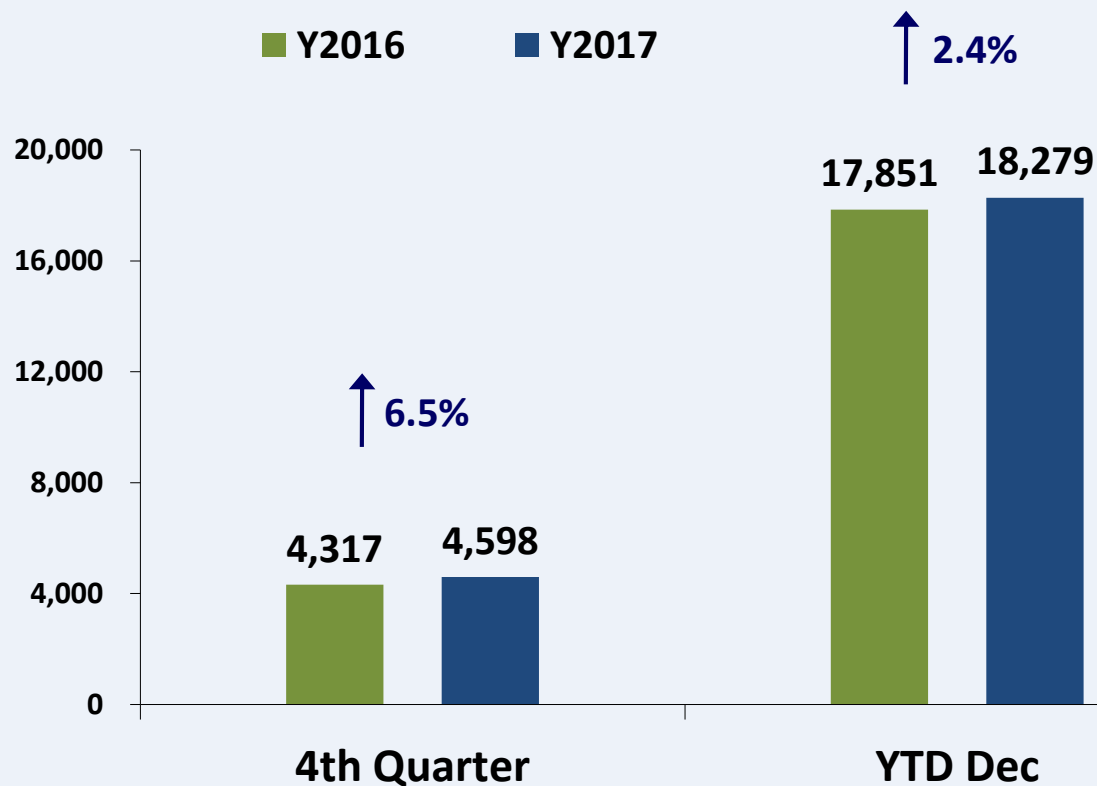


YTD Dec17

- Self-pay
- Insurance
- Corporate Domestic
- Corporate International

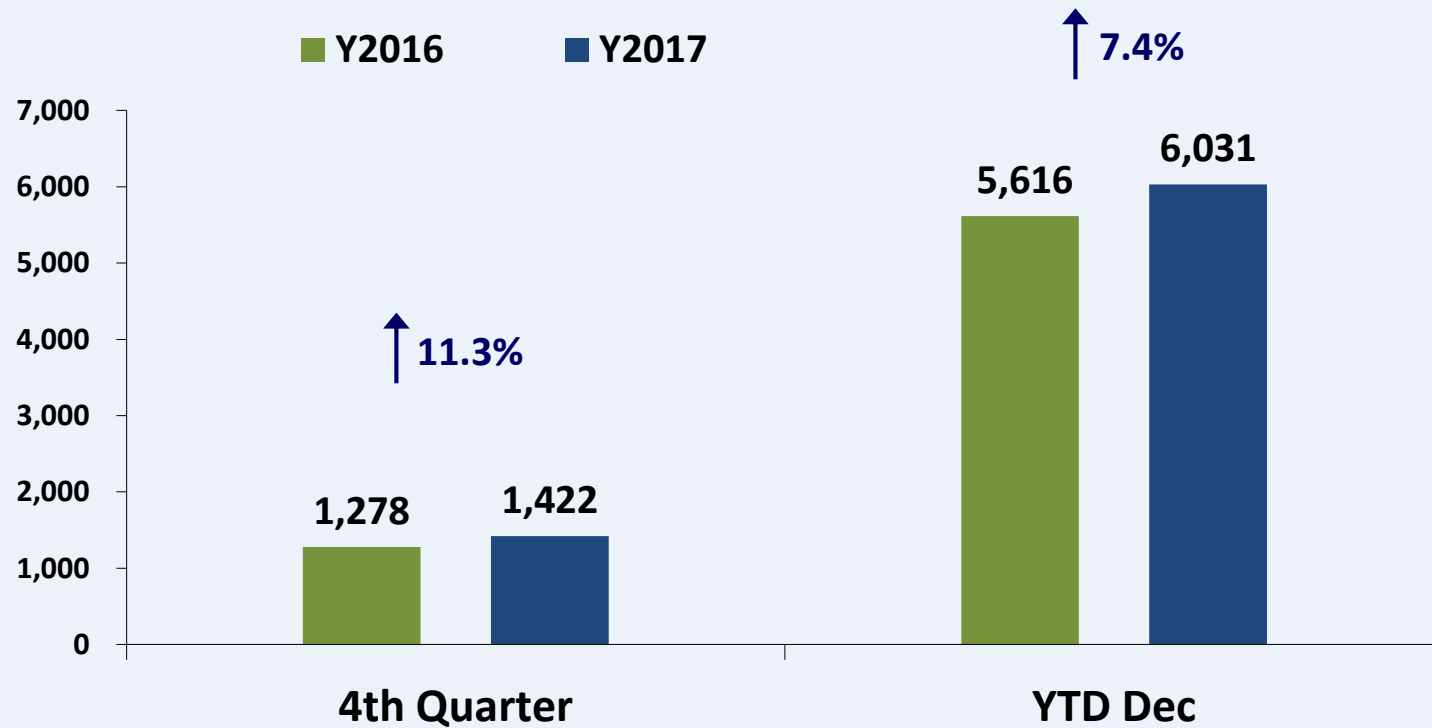
Patient Revenues

Patient Revenues (THB mm)

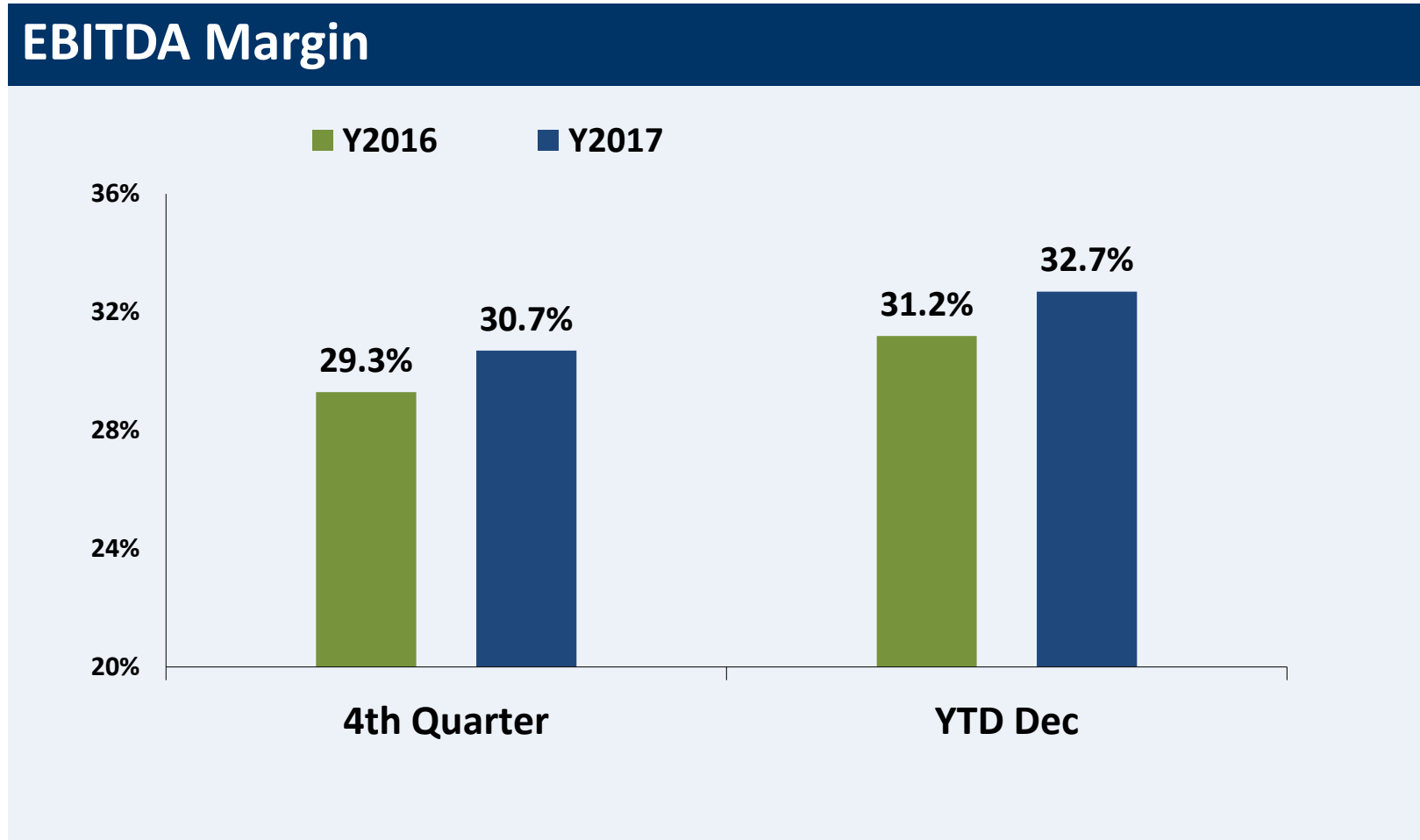


EBITDA

EBITDA (THB mm)

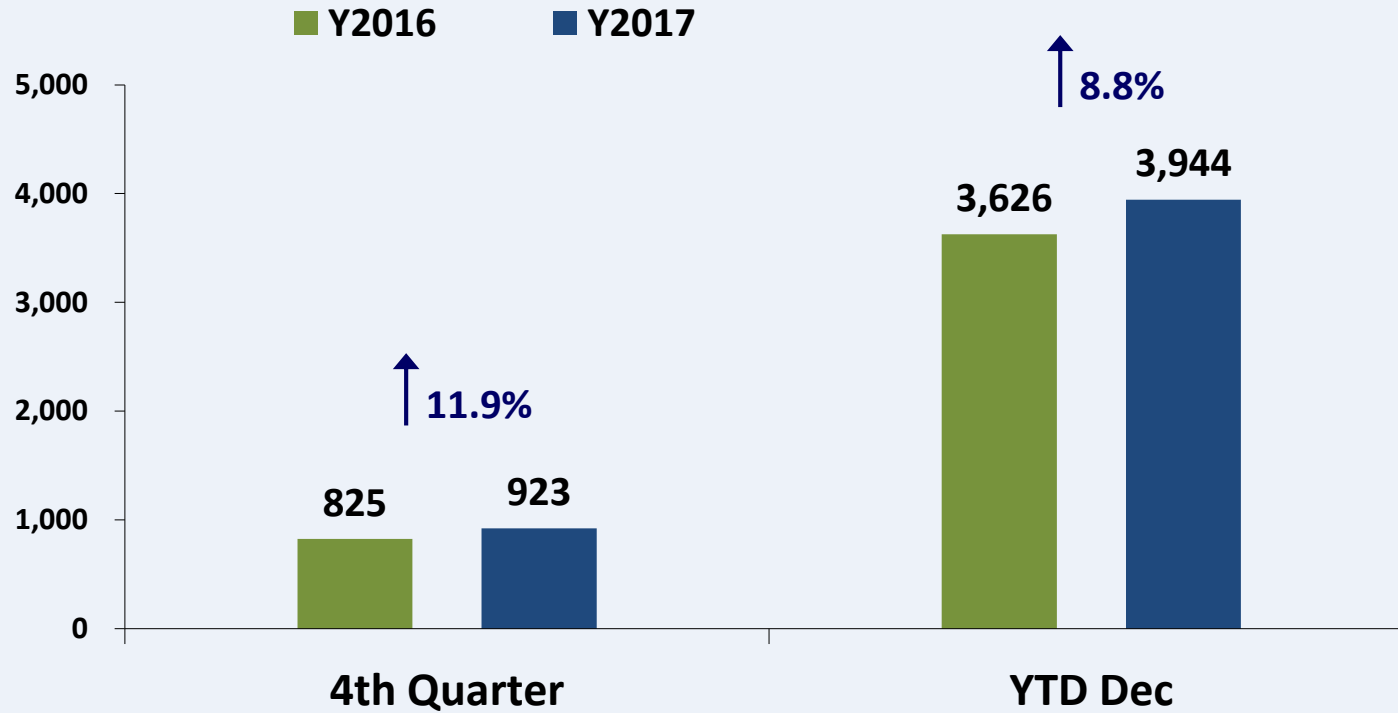


EBITDA Margin



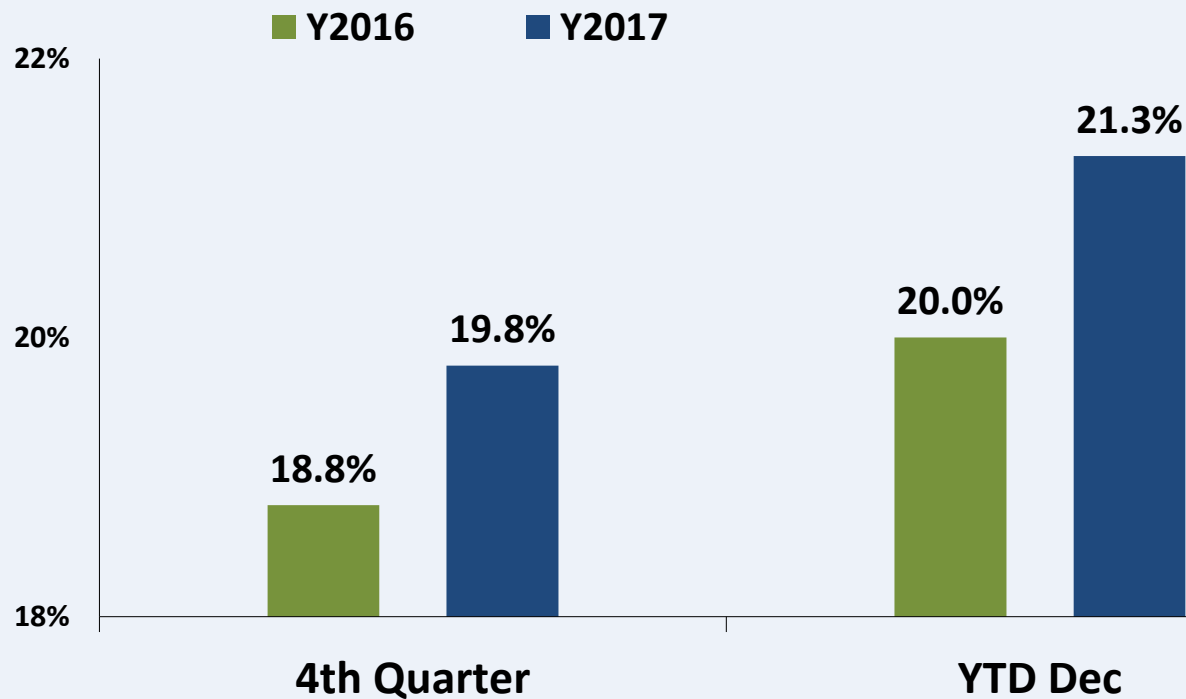
Net Profit

Net Profit (THB mm)

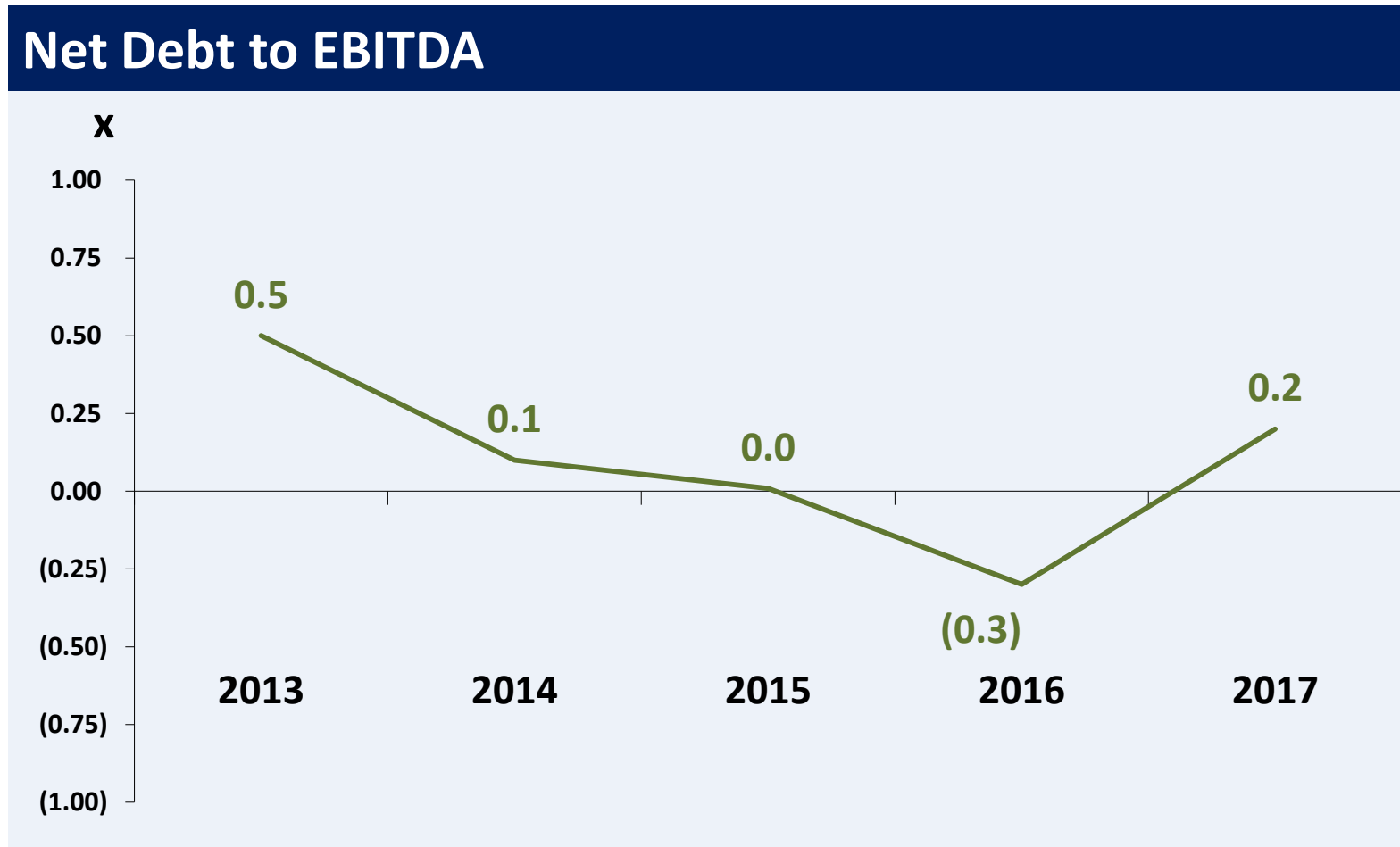


Net Profit Margin

Net Profit Margin

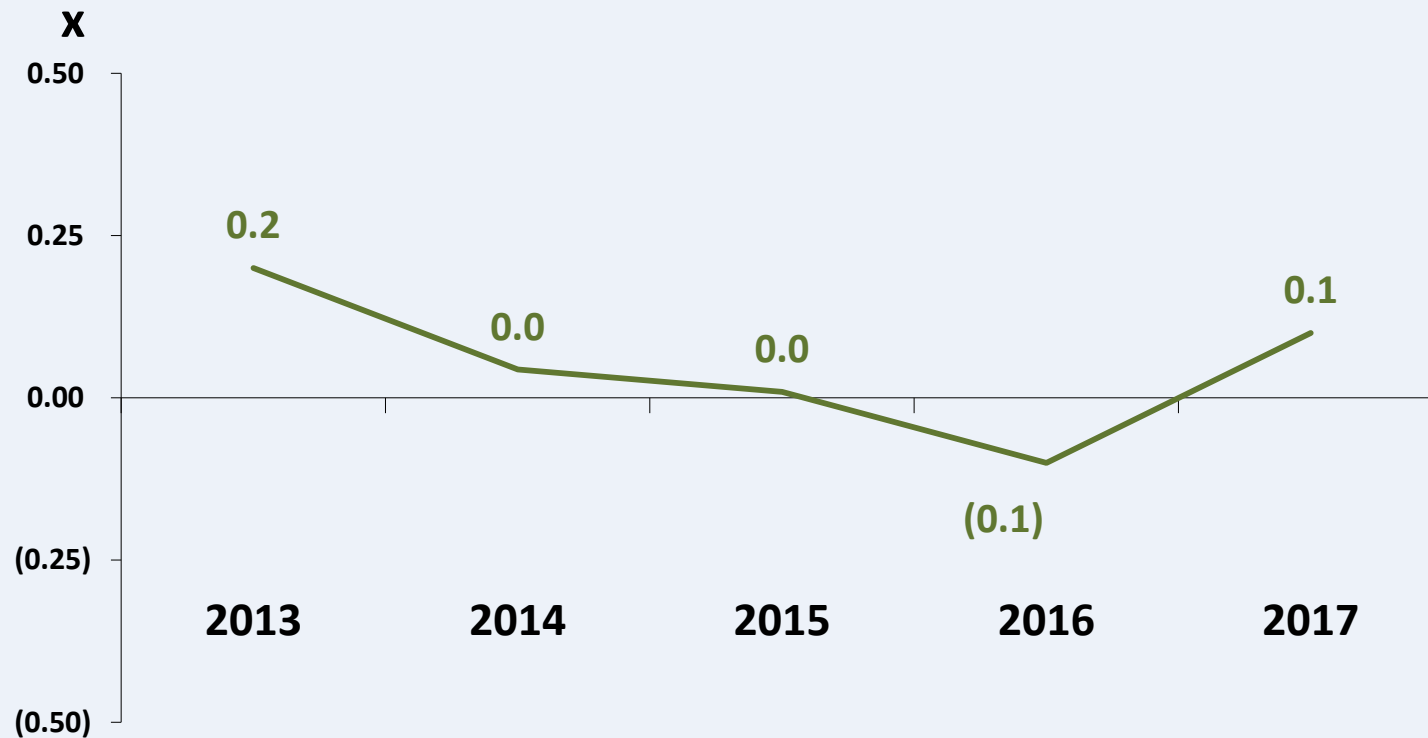


Leverage



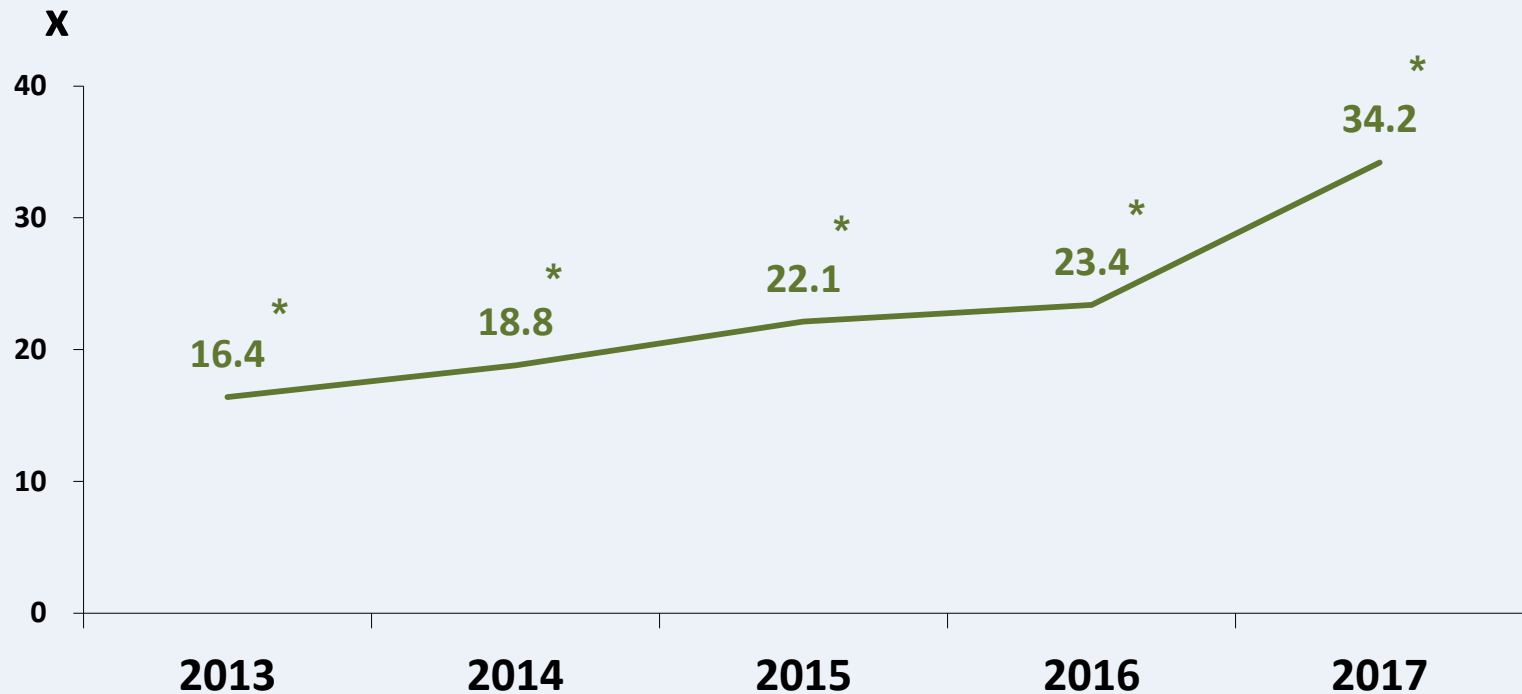
Leverage (cont'd)

Net Debt to Equity



Leverage (cont'd)

Interest Coverage



**After adding back capitalized interest expense related to the campus expansion.*