



The Operations result of the company, its Subsidiaries

List	2014	2013	Changes	Average
Revenues from hospital operations	1,247.10	1,106.68	140.42	12.69
Other Income	29.31	22.95	6.36	27.71
Total revenues	1,276.41	1,129.63	146.78	12.99
Cost of hospital operations	938.59	845.96	92.63	10.95
Selling expenses	37.90	30.96	6.94	22.42
Administrative expenses	173.38	163.01	10.37	6.36
Total expenses	1,149.87	1,039.93	109.94	10.57
Profit before nance cost and income tax expenses	126.54	89.70	36.84	41.07
Finance cost	7.61	11.28	(3.67)	(32.54)
Profit before income tax expenses	118.93	78.42	40.51	51.66
Income tax expenses	23.53	16.78	6.75	40.23
Net profit	95.40	61.64	33.76	54.77
Profit attributable to:				
Equity holders of the Company	94.40	61.09	33.31	54.53
Non-controlling interests of the subsidiaries	(1.00)	(0.55)	(0.45)	81.82

Profitability Ratio

List	2014	2013	Changes	Average
Gross Profit	308.51	260.72	47.79	18.33
Gross Profit Margin Ratio	24.74%	23.56%		
EBITDA	205.92	175.24	30.68	17.51
EBITDA Ratio	16.13%	15.51%		
Net Profit Margin Ratio	7.47%	5.46%		

For the Company's Performance ended December 31, 2014, the Company and its subsidiaries had a net profit of 95.40 million Baht increase from the year 2013 of 33.76 million baht or 54.77 percent.

Service Income for the year ended 31 December 2014 amounted to 1,247.10 million baht, Increase from the year 2013 of 140.42 million baht or 12.69 percent As a result of market expansion strategy focused on customer groups with medical technology and increasing medical personnel and aim for service excellence. Revenue from General Patient increased 93.17 million Baht or 11.67 percent and Revenue social security patients increased 47.25 million, resulting in total revenues of the Company and its subsidiaries increased by 146.78 million Baht or 12.99 percent from 1,129.63 million to 1,1276.41 million Baht.

Cost of hospital operations in 2014 of the Company and its subsidiaries, including 938.59 million Baht, an increase from the year 2013 of 92.63 million or 10.95 percent. As results of the growing number of customers are on the rise, cost of the doctors, nurses and staff compensation. Cost of service including depreciation increased.

Selling expenses expenses for the year ended 31 December 2014 amounted to 37.90 million baht, increase from the year 2013 of 6.94 million baht or 22.42 percent As a result of expansion of the development of excellence. And an increase in personnel to support the growth of income group customers. Resulting in employee compensation related to sales. And the cost of advertising and promotion increases.



Administrative expenses for the year ended 31 December 2014 amounted to 173.38 million baht decrease from the year 2013 of 10.37 million baht or 6.36 percent As a result of cost control with greater efficiency.

Financial cost totaled 7.61 million, a decrease from the 2013 amount of 3.67 million, or 32.54 percent because of repayment of the loan.

Income tax expenses totaled 23.53 million Baht, up from the year 2013 of 6.75 million, or 40.23 percent cause of increased earnings.

Financial Status

List	2014	2013	Changes	Average
Total Assets	1,296.15	1,123.42	172.73	15.38
Total Liabilities	476.45	330.60	145.85	44.12
Equity Holders of The parent	818.63	776.50	42.13	5.43
Total Shareholder's Equity	819.70	792.82	26.88	3.39

The consolidated financial statements of the Company and its subsidiaries as at December 31, 2014, total assets of 1296.15 million baht, an increase from 2013 of 172.73 million, or 15.38 percent, Due to the Company's cash and cash equivalents increased by 40.50 million baht, trade and other receivables increased by 74.66 million baht and non-current assets increased by 2.63 million baht.

Total liabilities of the Company and its subsidiaries as at December 31, 2014 amounted to 476.45 million baht, up from 145.85 million in 2013, representing a percentage of 44.12 Due to the repayment of the loan agreement and return the promissory note to the Company.

The shareholders of the Company amounted to 818.63 million baht; an increase of 42.13 million baht in 2013 of 5.43 percent

Liquidity

List	2014	2013	Changes	Average
Net cash provided by operating activities.	127.94	142.77	(14.83)	(10.39)
Net cash provided by investing activities.	(228.66)	(26.11)	(202.55)	775.76
Net cash provided by (used in) financing activities.	53.53	(68.96)	122.49	(177.62)
Cash and cash equivalents as at January 1.	143.88	96.18	47.70	49.59
Cash and cash equivalents as at December 31.	96.69	143.88	(47.19)	(32.80)

Statement of cash flows for the year ended December 31, 2014, the Company and its subsidiaries in cash flow from operating activities decreased from 127.94 million in 2013 of 14.83 million baht or 10.39 percent due to lower earnings from operations. Net cash used in investing activities amounted to 228.66 million baht, up from the year 2013 of 202.55 million or 775.76 percent, the cash flow from financing activities amounted to 53.53 million, an increase from 2013 of 122.49 million equivalent 177.62 is due to receive funds from the capital increase of the Company and partly used to repay loans to financial institutions.

As at 31 December 2014 The Company and its subsidiaries has cash and cash equivalents totaled of 96.69 million baht, decrease from the year 2013 were 47.19 million Baht or 32.80 percent.