

# Srivichaivejvivat Public Company Limited

Registration No.0107554000062

No. SorVorVor. 053/2556

20 February 2013

Re: Explanation for a more than 20% change in net profit from that of the same period of last year

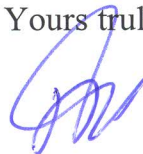
Dear The President of the Stock Exchange of Thailand

Srivichai Vejvivat Public Company Limited (“the Company”) would like to explain why consolidated net profit attributable to equity holders of the Company for the year ended 2012 which is Baht 9.04 million decreases by Baht 29.48 million or 76.53 % from that of the preceding year (For the Year 2011, consolidated net profit attributable to equity holders of the Company is Baht 38.52 million).

Medical service revenue from general patients for a subsidiary (Vichaivej International Nongkhaem Hospital) increased by Baht 76.61 million or 40.33%. However, revenue from social security clients declined by Baht 165.68 million. This is because the Company switched its strategy to focus more on general clients while it ceased providing medical services to social security clients since January 2012. Which is the result of decreased Total Revenue of the Company is Baht 41.85 million or 3.92% from Baht 1,068.06 million to Baht 1,026.21 million.

The cost of services increased by 8.17 million or 1.04% due to increased by doctor fee, nursing fee and salary expenses had increased of the annual salary and the Company's subsidiaries (Vichaivej International Nongkhaem Hospital) ceased of provide medical service to clients under the social Security Program can not decrease fixed costs such as depreciation.

Yours truly,



Mr.Sakda Tungchivatanakorn  
Chief Financial Officer

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