

# Vichaivej International Hospital Group

Srivichaivejvivat Public Company Limited Registration No.0107554000062

No. SorVorVor. 037/2557

26 February 2014

Re: Explanation for a more than 20 percent changed in net profit from the same period of last year

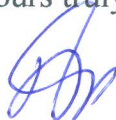
Dear The President of the Stock Exchange of Thailand

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 2013 which is 61.09 Million Baht increased by 47.75 Million Baht or 357.95 percent from that of the preceding year (For the Year 2012, consolidated net profit attributable to equity holders of the Company is Baht 13.34 million).

Increase Service Revenue in Non Capitation patient strategy of the Company cause of Total Revenue of the year ended 2013 grew up 103.42 Million Baht or 10.08 percent, Total Service Revenue and Non Capitation patient Revenue increased by 97.97 and 81.88 Million Baht or 9.71 and 11.43 percent respectively. Saivichai Development Co., Ltd. (a subsidiary of the Company has operated Vichaivej International Hospital Nongkhaem, discontinued the social security coverage contract since January, 2012) increased Revenue of Non Capitation Patient 32.99 Million Baht or 12.37 percent effected to the Company's proportion of revenue divided by Non Capitation patient to Capitation patient for the Year ended 2013 was 72.14 : 27.86

At the same time the Company has capability managed Cost and Expenses cause the main factor to decreased Cost, Selling and Administrative Expenses from the same period of last year by 78.86 and 19.54 percent to 76.44 and 17.53 percent respectively the proportion of Doctor fee, Nurse fee and Employee compensation Expenses decreased compared with Service Revenue other that financial expense decreased 32.41 percent from the same period in preceding year.

Yours truly,



Mr.Sakda Tangchitwatanakorn  
Chief Financial Officer

CFO Office of Srivichai Vejvivat Public Company Limited  
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