



**Thailand Board of Investment (Paris Office) Webinar 2022  
Market Opportunities and Hospital Networks in Thailand  
29 June 2022**



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## The Largest Private Healthcare Operator in Thailand



**53**

Hospitals



**8,200+**

Beds



**11,000+**

Doctors  
(Full time ~3,000)



**7,000+**

Registered  
Nurses



**11**

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- Hub-and-Spoke model with an established patient referral system with the patients volume of
  - OPD visit ~ 30,000 patients a day
  - Average daily census ~ 3,800

Brand	No. of Hospitals	No. of Beds*
Bangkok Hospital	26	3,948
Samitivej Hospital	7	1,315
Phyathai Hospital	5	1,131
Paolo Hospital	7	968
BNH Hospital	1	115
Royal Hospital	2	133
<b>Local Hospital</b>	<b>5</b>	<b>605</b>

\* Maximum number of beds according to structure of the hospitals

### Non-Hospital Business

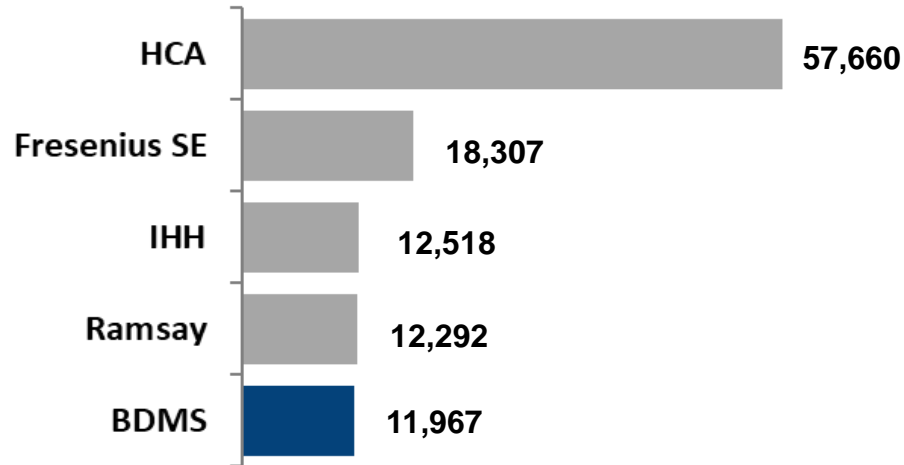


BDMS  
WELLNESS  
CLINIC

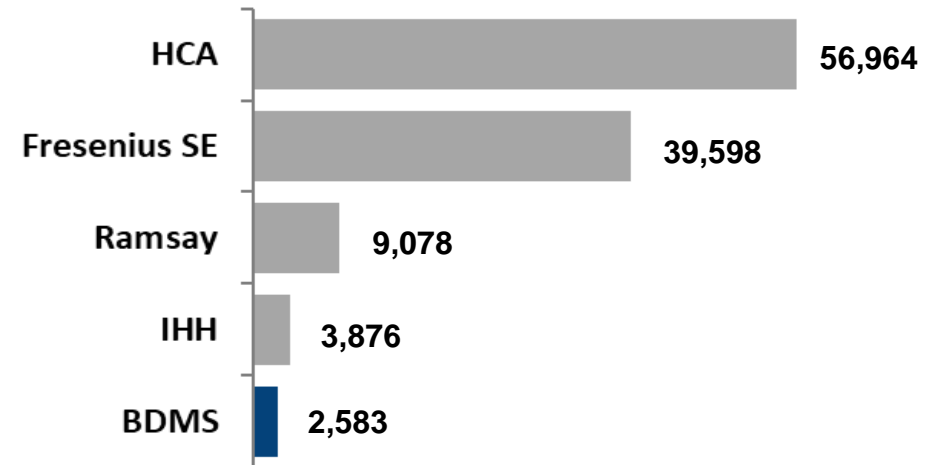


# Global Hospital Ranking

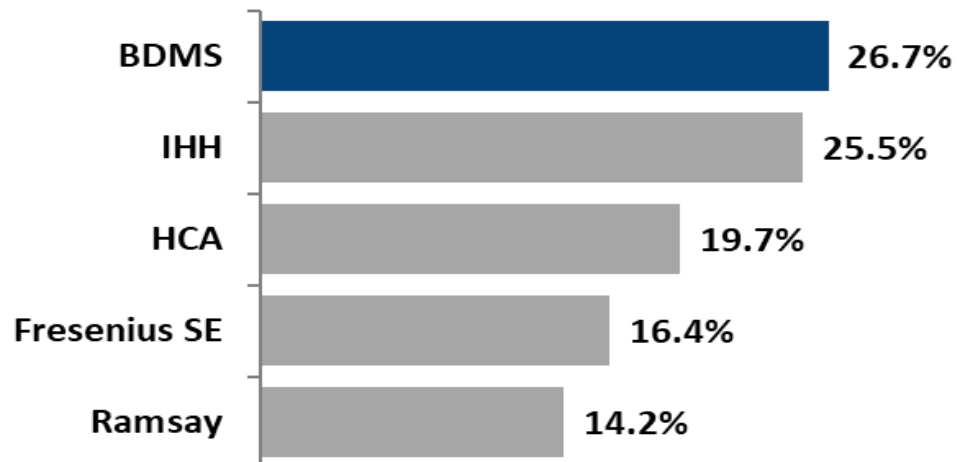
## Market Capitalization (EUR mm)



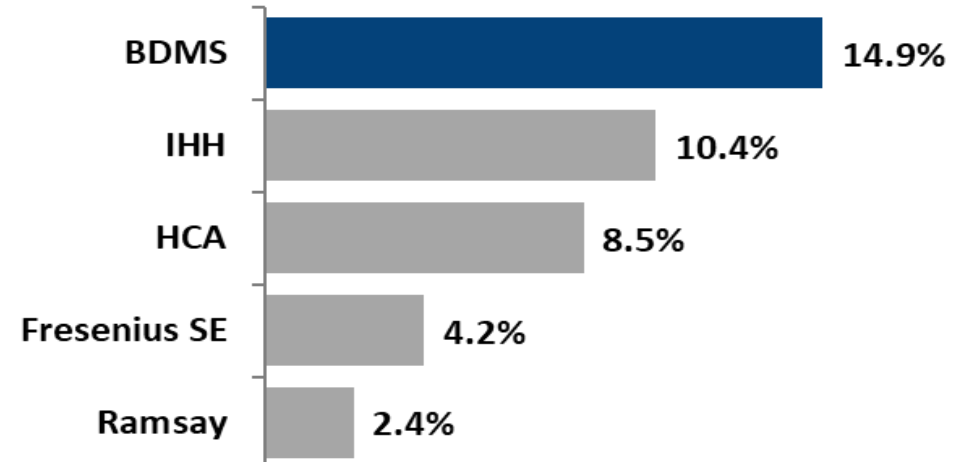
## Revenue (EUR mm)



## EBITDA Margin



## Net Profit Margin

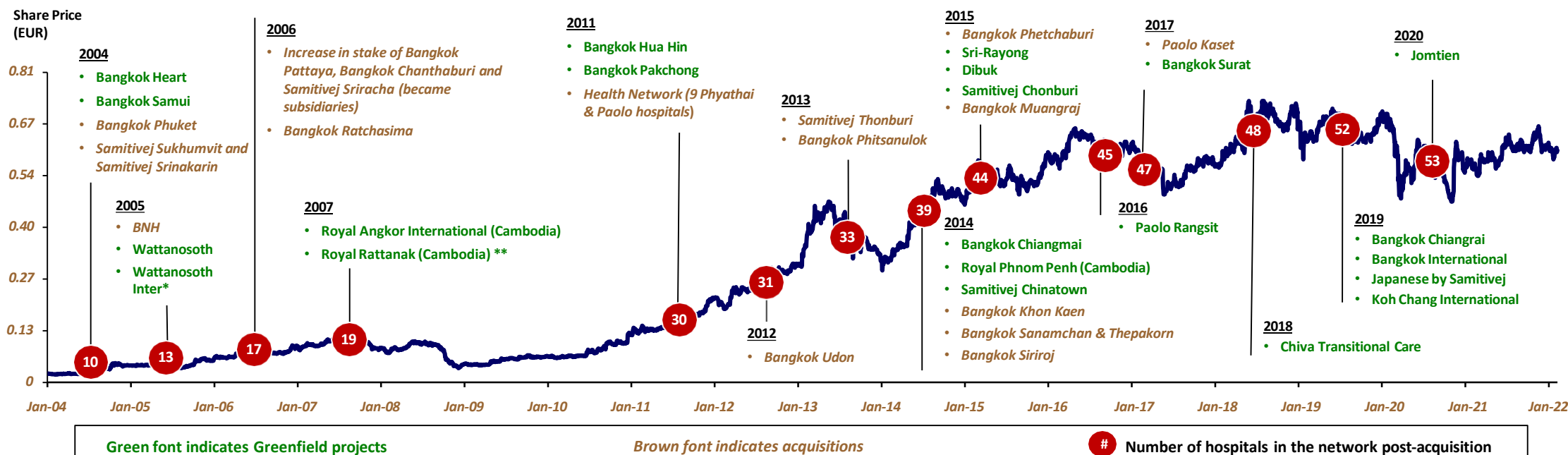


Remark: - Market capitalization as of 23 May 2022

- Financial performance for 1Q22 except for IHH for year ended December 2021 and Ramsay for half year ended December 2021

# Successful Track Record of Expansion Through M&A and Greenfield Projects

## Strong Share Price Performance Backed by a Successful Expansion Track Record

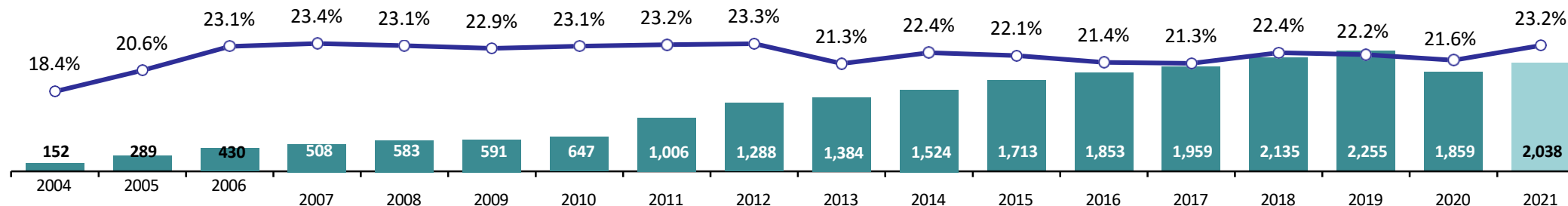


\* As part of Wattanosoth Hospital

\*\* Transfer of business to our new facility, Royal Phnom Penh

## Solid Revenue Growth Over the Past Decade (2004-2021 CAGR of 15.5%) with Resilient EBITDA margin \*

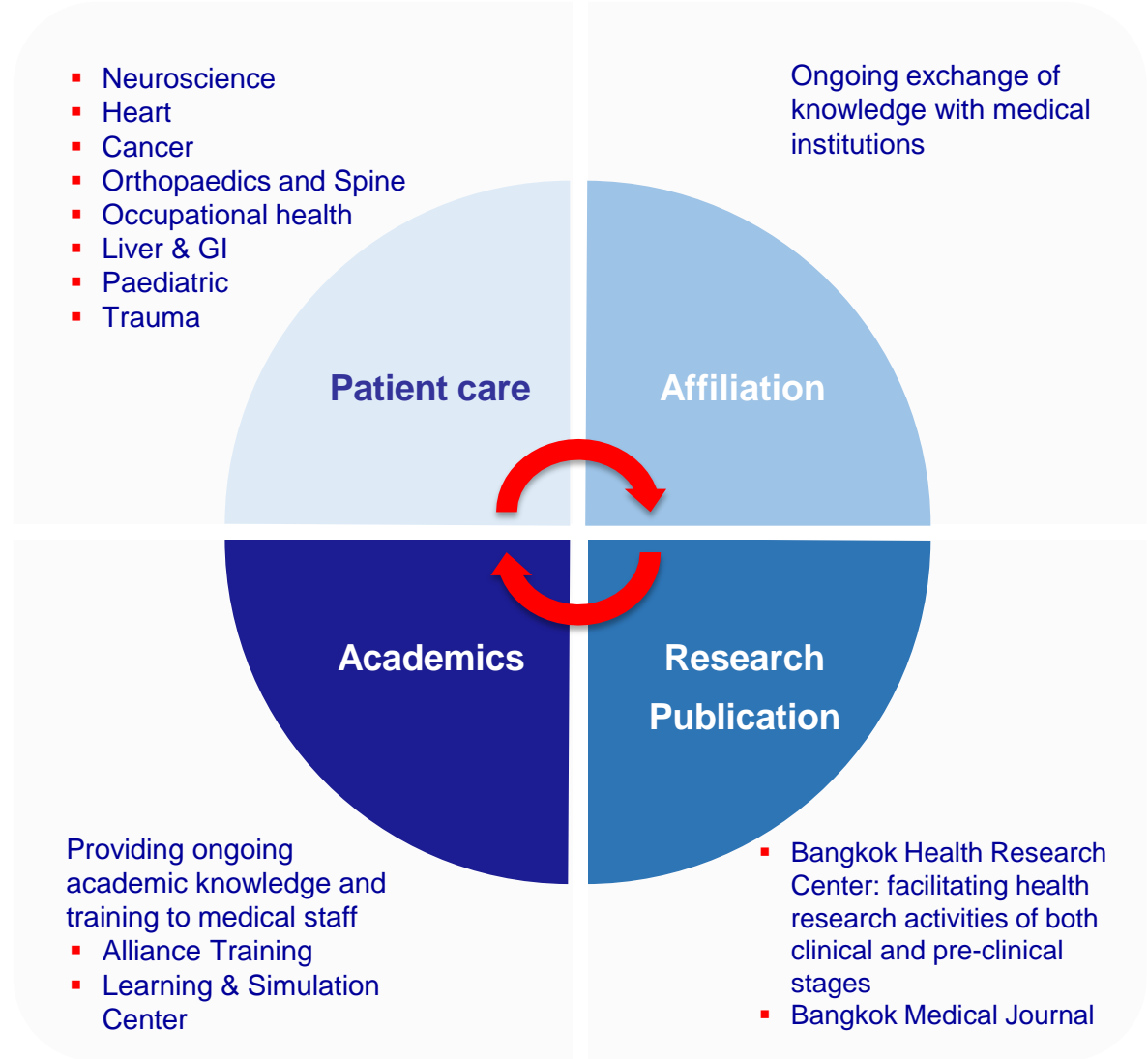
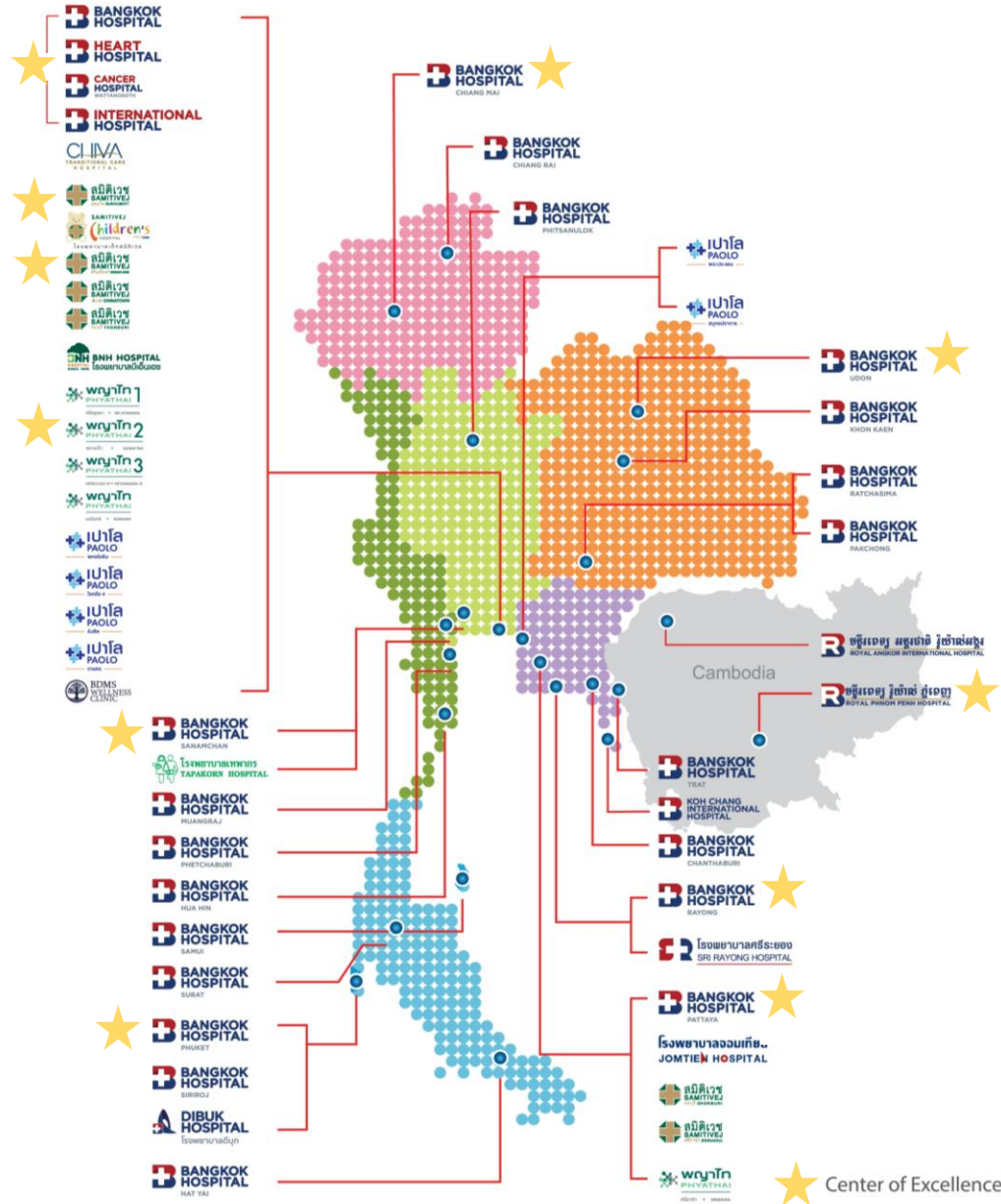
Operating Income (EUR million)  
and EBITDA margin (%)



Source: Derived from BDMS' financial statements

\* Excluding non-recurring items

# Hub-and-Spoke' Model with BDMS Centers of Excellence Network



# Continued Cooperation with Local and International Institutions

## Oregon Health & Science University



Collaboration on occupational health, pediatrics, rehabilitation, clinical simulation, preventive cardiology and dental

## Hannover Medical School



Collaboration for education and research on trauma and orthopedics

## Missouri Orthopaedic Institute



Collaboration for education, training and research on orthopedics



## Dr. Keith L. Black

Director of the Maxine Dunitz Neurosurgical Institute at Cedars-Sinai

Collaboration on brain and nervous system



## Sano Hospital

Collaboration on Gastrointestinal Medicine



## Nagoya University

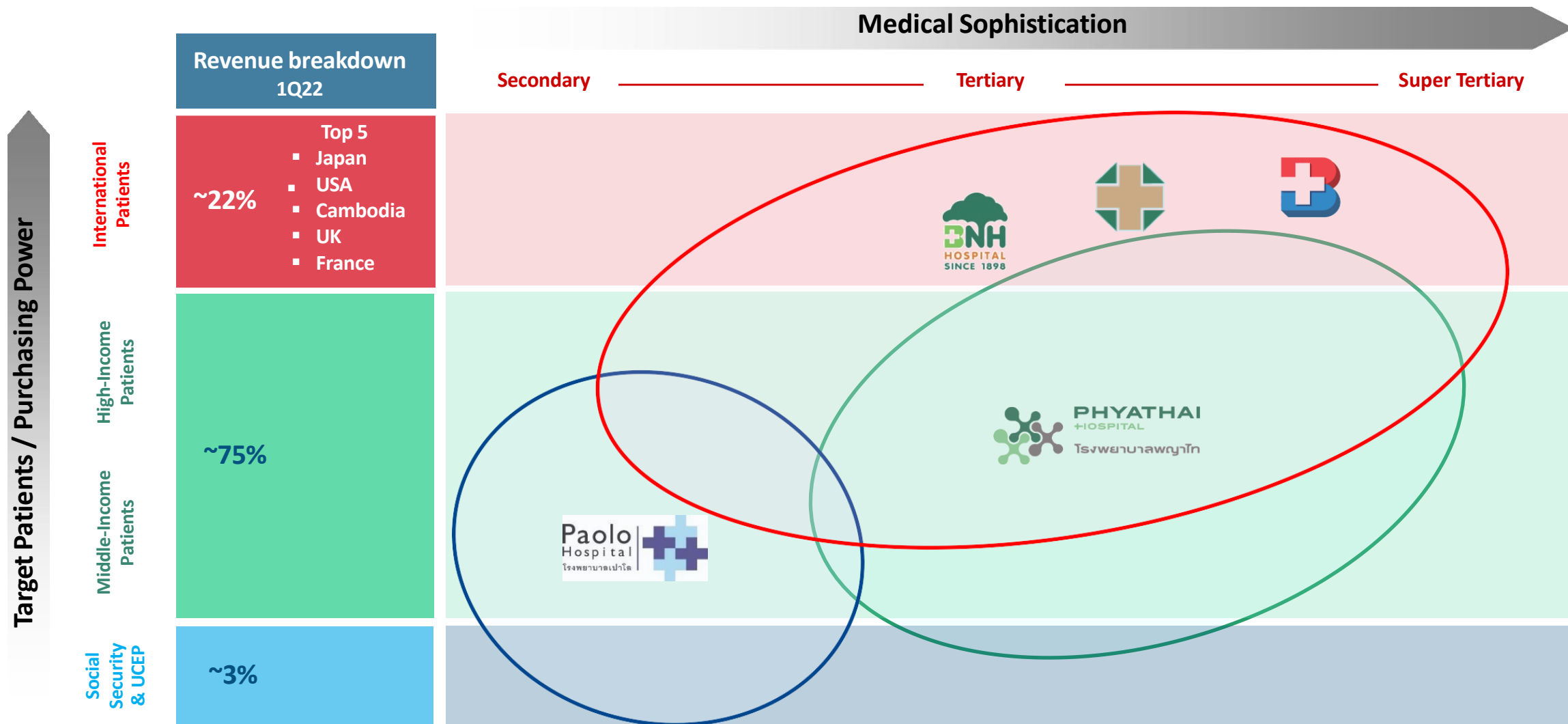
Collaboration for education and training



## Others

- Kameda Medical Center
- Straumann Holding AG
- Takatsuki Hospital
- Other international & local institutions

# Diversification of Patient Mix





## Hospital Projects in Pipeline

**~8,500 beds**

**2022**

- Bangkok Udon (142 beds)
- Paolo Chokchai 4 – Premium (59 beds)
- Paolo Chokchai 4 – Social Security (30 beds)

**2023**

- Bangkok Rayong Cancer
- Phyathai Sriracha – Social Security (100 beds)
- Phyathai 1 (160 beds)

**2024**

- Samitivej International Children (102 beds)
- Bangkok Rayong – Pluakdaeng (200 beds)

**~9,000 beds**

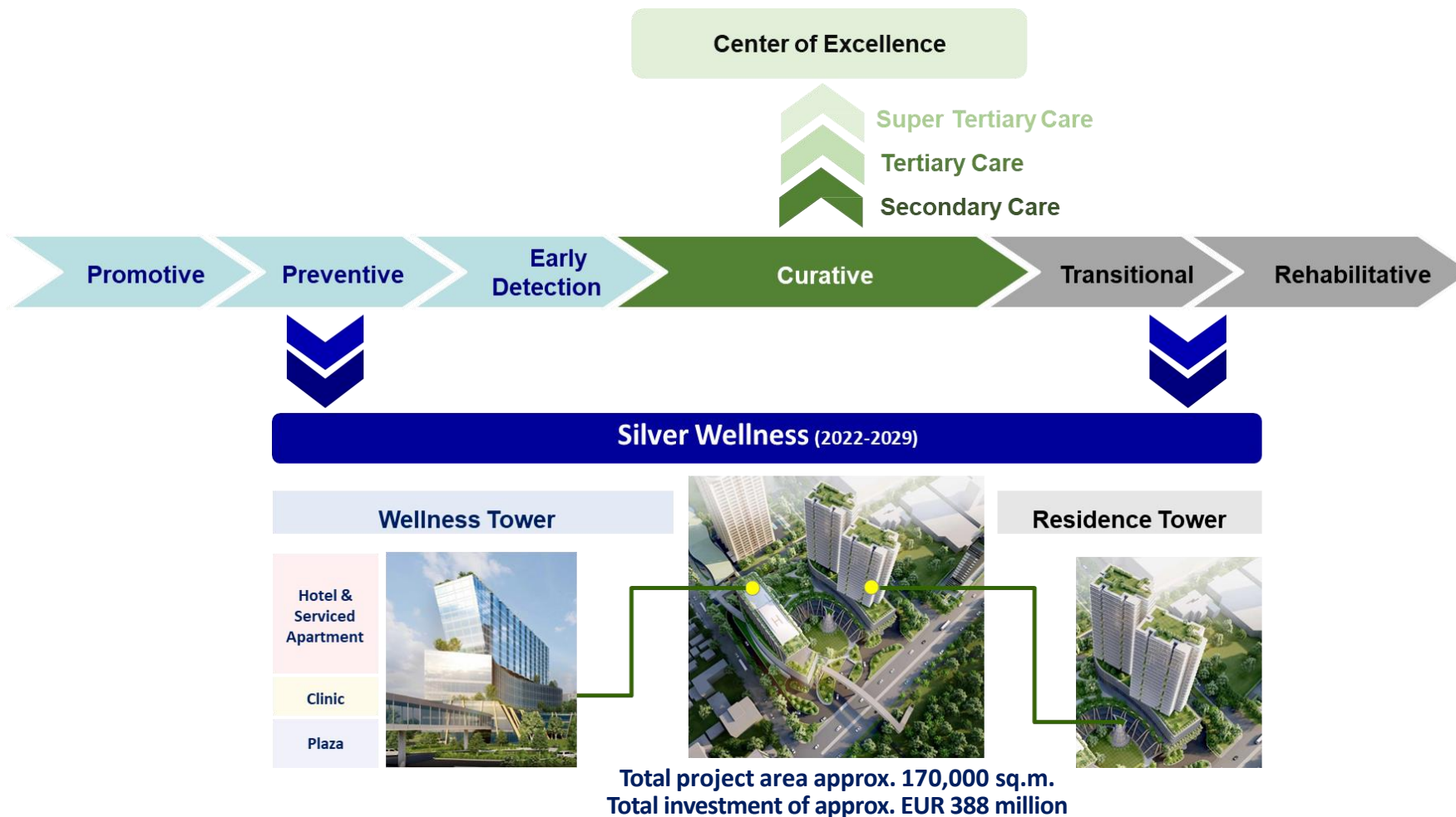
**2025-2026**

- Expansion of existing hospitals

# BDMS Complete Continuum of Healthcare

## BDMS Silver Wellness & Residence

- To expand wellness business to the Silver Age group, health conscious consumers, customers aiming for healthier lifestyle in the natural environment in the heart of the city, both Thai and foreigners and to become wellness tourism destination
- To become the leader in the Preventive Medicine, Longevity and Anti-aging in Asia which is in line with the Company's strategies that aim to enhance services capacity to cover all aspects of medical services from preventive medicine to the holistic healthcare



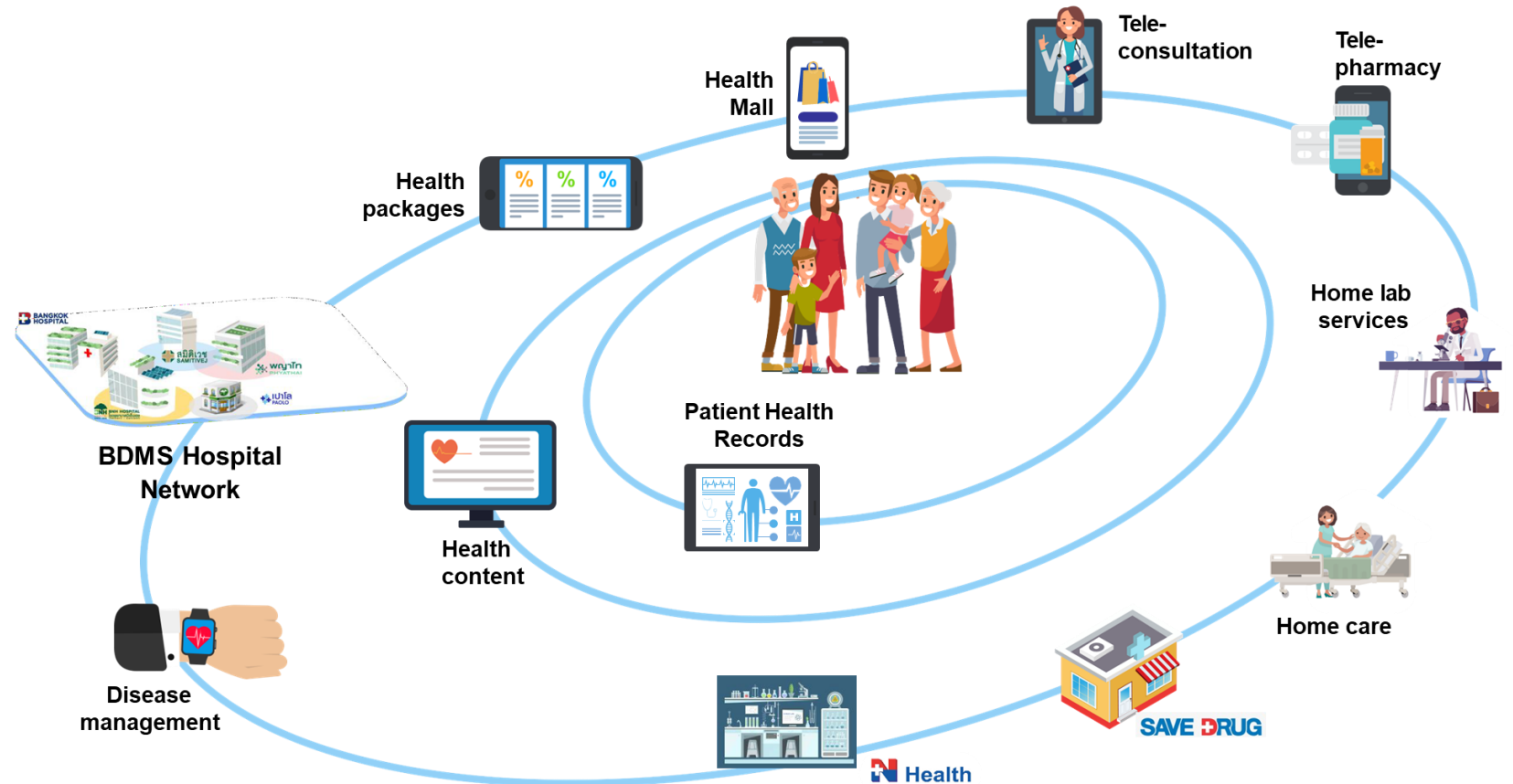
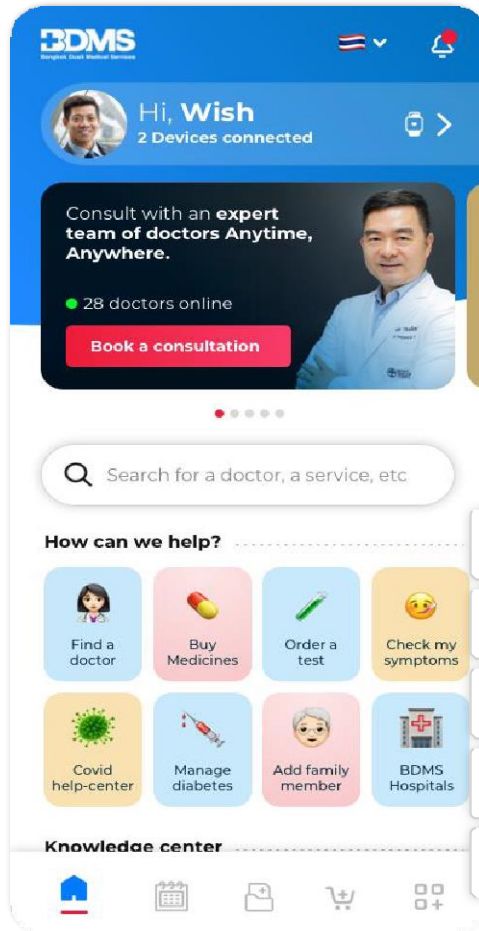
# Smart Hospital

## BDMS Healthcare Ecosystem – Digitally Enabled with Patient at the Centre

**Vision :** Bringing all of BDMS' trusted healthcare and wellness network to the entire Thailand, anytime, anywhere, and beyond

**5 Years aspiration:** 20M+ lives in Thailand

10-15% of overall BDMS revenue



## Genomic Center

Establishing  
**Genomic center – premier next generation sequencing facility**  
 in Thailand



### N Health Novogene Genomics Co., Ltd.

JV Company between N Health & Novogene\*  
 (\*the world leading genomic service provider)



Expand services to  
**upper ASEAN market**

2021

2022

2023



### Strategic alliance with Illumina

(The world largest genetic technology provider)



Reproductive Health

Comprehensive Oncology

Complete Pharmacogenomics

Wellness

**Personalized Medicine**

### Opportunity in upper ASEAN in 2021



247 million population



3.7 million babies born



0.5 million new cancer cases

### Wattanosoth Cancer Hospital New Ambulatory Chemotherapy

#### *BDMS Key Strategies on Oncology*

- ❖ Precision oncology:
  - Surgery
  - Radiation therapy
  - Comprehensive Genomic Profiling
  - Target therapy & immunotherapy
- ❖ International collaboration
  - USA: MDACC, OHSU
  - Japan
    - Kameda medical center
    - Yamagata heavy ion center
    - Tokyo national cancer center



# Sustainability Development

## Embracing ESG aspects into business process

### Environmental



Building Eco-mindset



Moving to Green Business

### Social



Customers & Patients



Investors & Shareholders



Employees



Suppliers



Communities

### Corporate Governance



Thai Institute of Directors



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### ESG Rating



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LAST UPDATE: March 29, 2021



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This is to certify that  
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Thailand Sustainability Investment (THSI)  
"Creating Sustainable Investment Opportunities"

### Standards Related to Healthcare Services



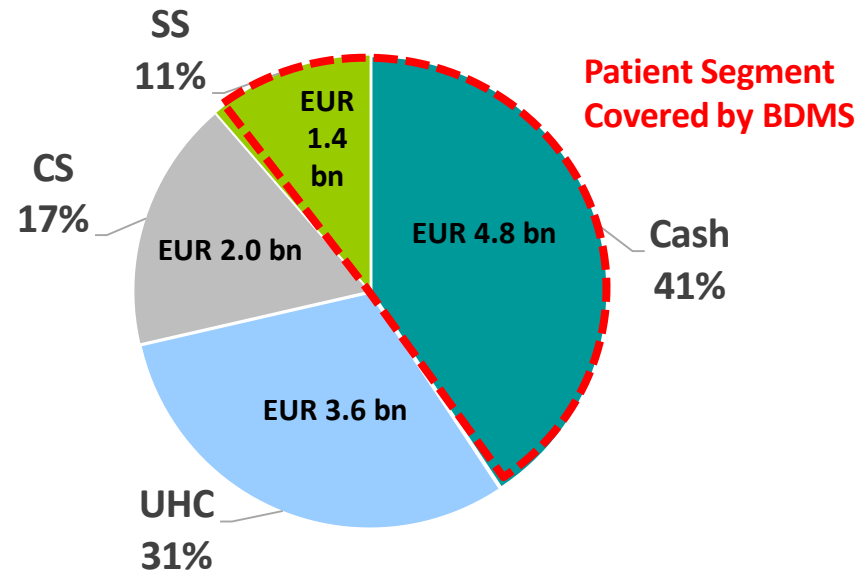
# Healthcare Industry



# Thailand Healthcare Coverage

## Healthcare Segments in Thailand

Total Expenditure for 2019: EUR 11.8 bn



Source: National Health Security Office (NHSO), The Office of the National Economic and Social Development Board (NESDB) and Social Security Office (SSO)

### 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 (Cash)

Proportion of Thai population not covered or choose not to use public healthcare schemes (UHC, CS and SS), though may have private insurance coverage



# Thailand Healthcare Demand and Supply

## Healthcare Supply in Thailand (2021)

	# of Hospitals	# of Beds
Private	396	38,117
Public	901	98,781
<b>Total</b>	<b>1,297</b>	<b>136,898</b>

(Number per 10,000 population)	Thailand	Global
Doctor (2019)	9	18
Nurse (2019)	32	39
Bed (2016)	22	26

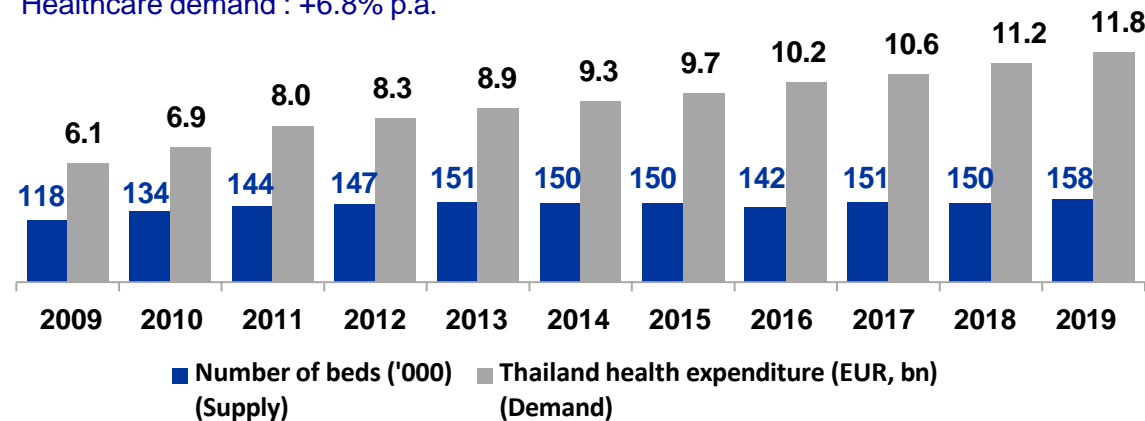
Source: WHO and Ministry of Public Health

## Healthcare Demand Growing Faster than Supply

CAGR (2009-2019)

Healthcare supply : +3.0% p.a.

Healthcare demand : +6.8% p.a.



Source : NESDB and NSO

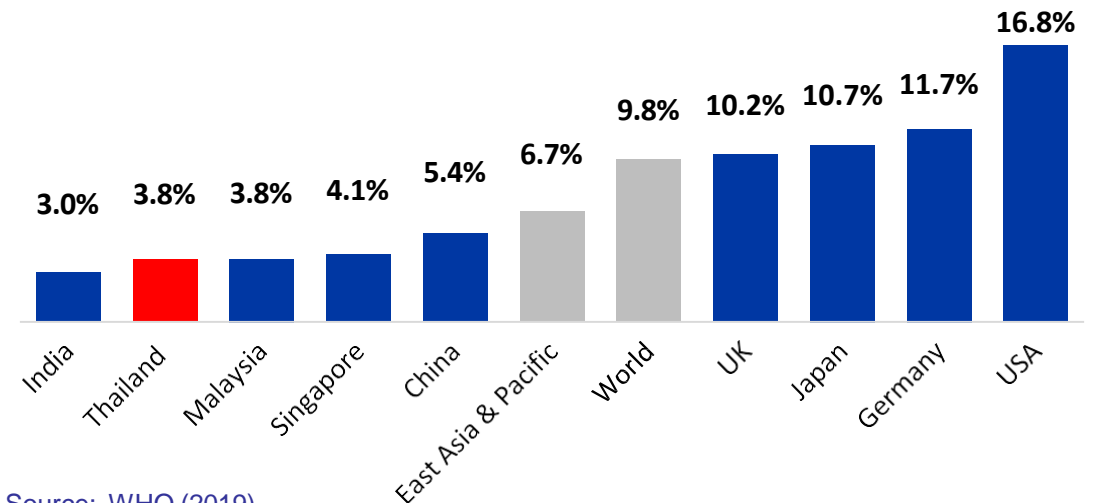
## BDMS Market Coverage (2021)

	Total Private Beds	BDMS Registered Beds	Market Share
Bangkok	14,892	2,698	18%
Central	12,027	2,458	20%
South	2,908	768	26%
Northeast	3,543	469	13%
North	4,747	310	7%
<b>Total</b>	<b>38,117</b>	<b>6,703</b>	<b>18%</b>

Source: Department of Health Service Support, Ministry of Public Health

## Low Healthcare Penetration

% of Healthcare expenditure to GDP

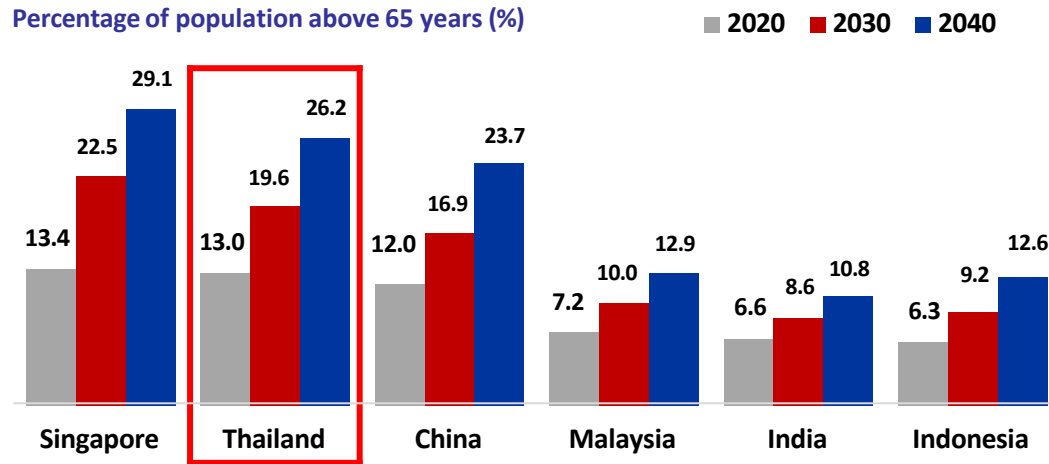


Source: WHO (2019)

# Increasing Thailand Healthcare Demand

## Population Growth and Aging Profile

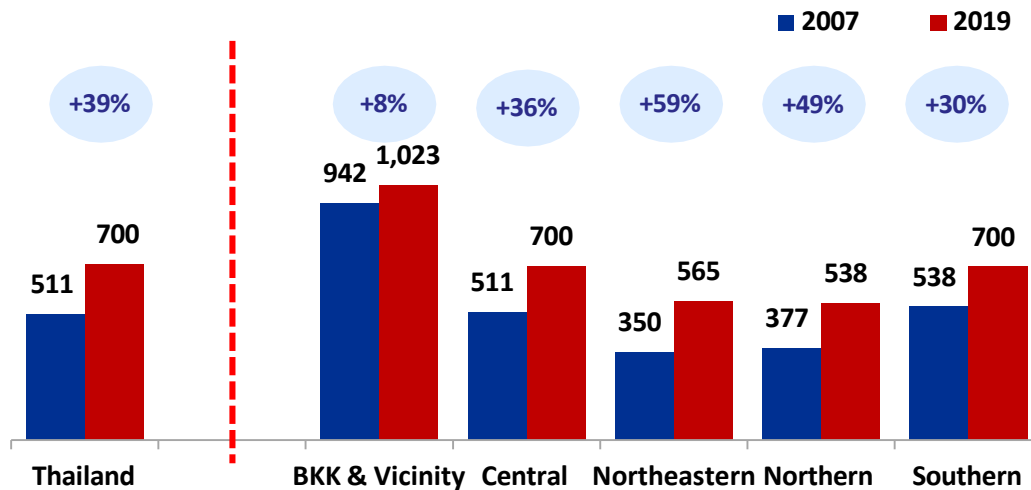
Percentage of population above 65 years (%)



Source: UN Population Database: 2019

## Thailand Monthly Income per Household

Unit : EUR



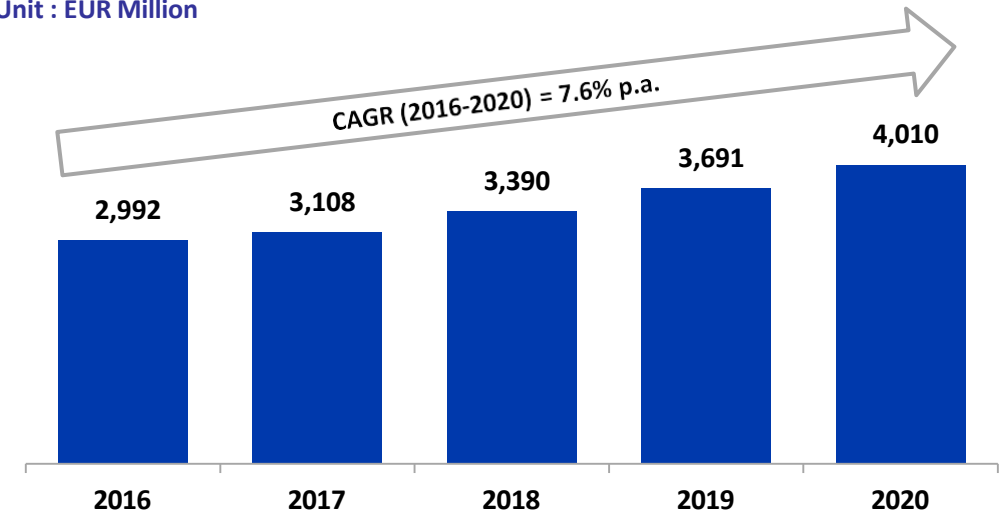
Source : NSO

## 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

## Health & Personal Accident Insurance Premium

Unit : EUR Million



Source: OIC

# Medical Tourism

## Medical Tourism as a Rising Phenomenon

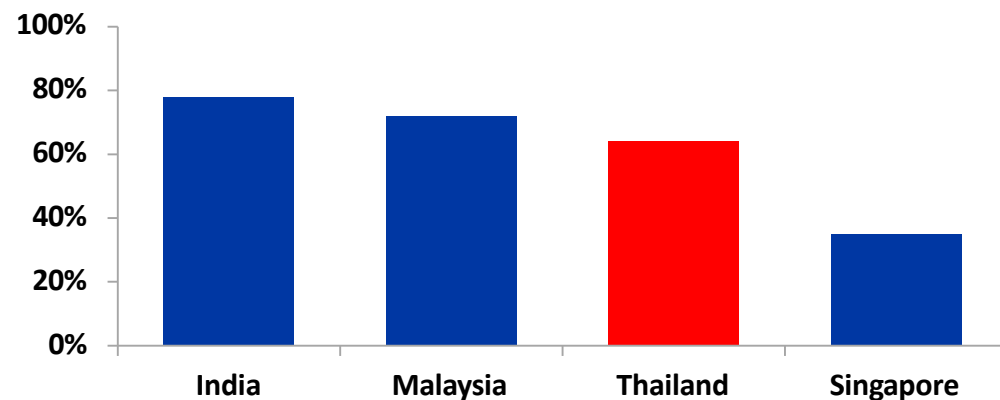
Procedures (In EUR)	USA	Singapore*	Thailand	Malaysia*	India
Heart Bypass	117,200	16,400	14,300	11,500	7,500
Heart Valve Replacement	162,000	16,100	16,400	12,900	9,100
Knee Replacement	33,400	15,200	13,300	7,300	6,300
IVF Treatment	11,800	14,200	3,900	6,600	2,400

\* Excluding doctor fee

Source: Medicaltourism.com (2019)

## 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



# THANK YOU

For More Information:- [www.bangkokhospital.com](http://www.bangkokhospital.com)

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