

SAINTMED

Q1/2023

Results Briefing Presentation

May, 2023



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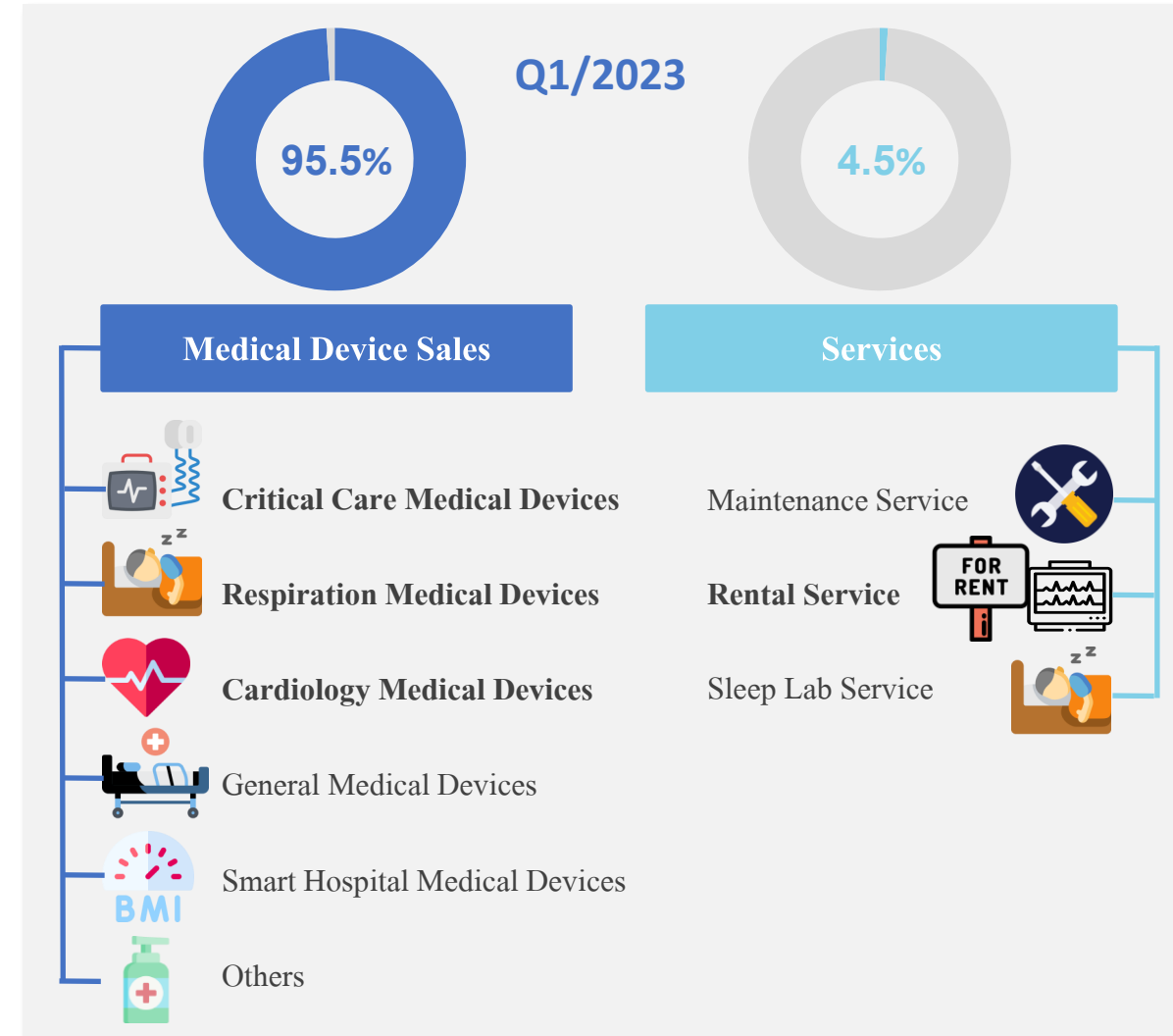
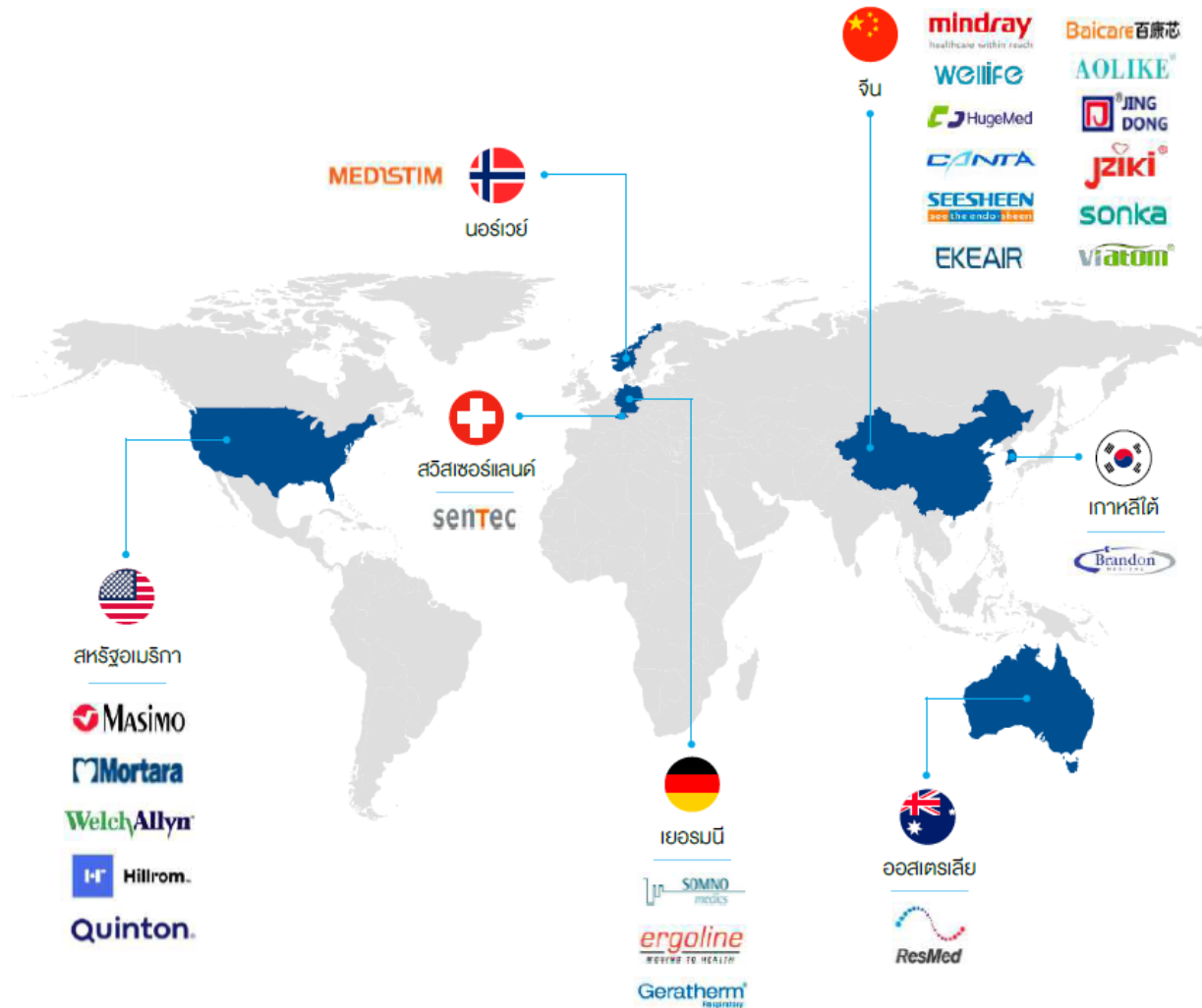


- **Business Recap**
- **Key Factors Affecting performance**
- **Q1/2023 Key Financial Performance**
- **Medical Devices Industry Outlook**
- **SMD Business Outlook and Future Plans**



Business Recap

SMD is a distributor of medical devices from more than 30 international manufacturers and provides various services to customers.



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Investing for **financial returns** while also
contributing to the public healthcare system



Q1/2023 key factors affecting SMD performance





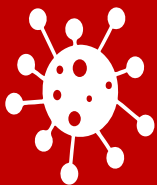
Medical Tourism

(+) positive impact on increasing demand for medical devices which made for treatment complex disease.



Aging Society

(+) An aging population is often associated with an increased risk of non-communicable diseases (NCDs), increasing demand for medical devices



Demand for ATK Products

(-) Decline demand from the increase in the percentage of vaccinated people and the post-pandemic situation of COVID-19.



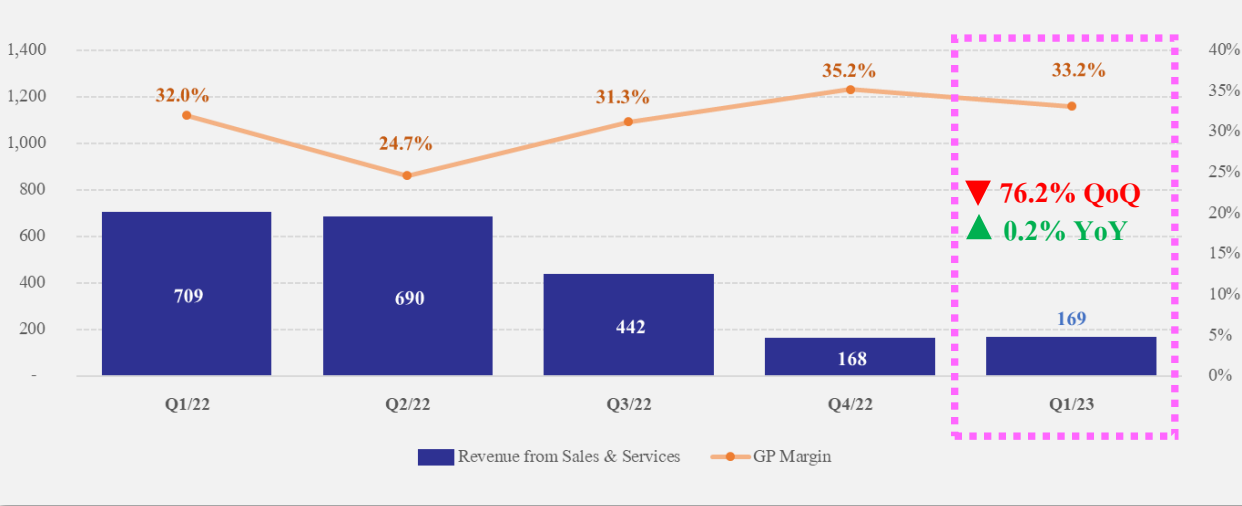
Q1/23 Key Financial Performance



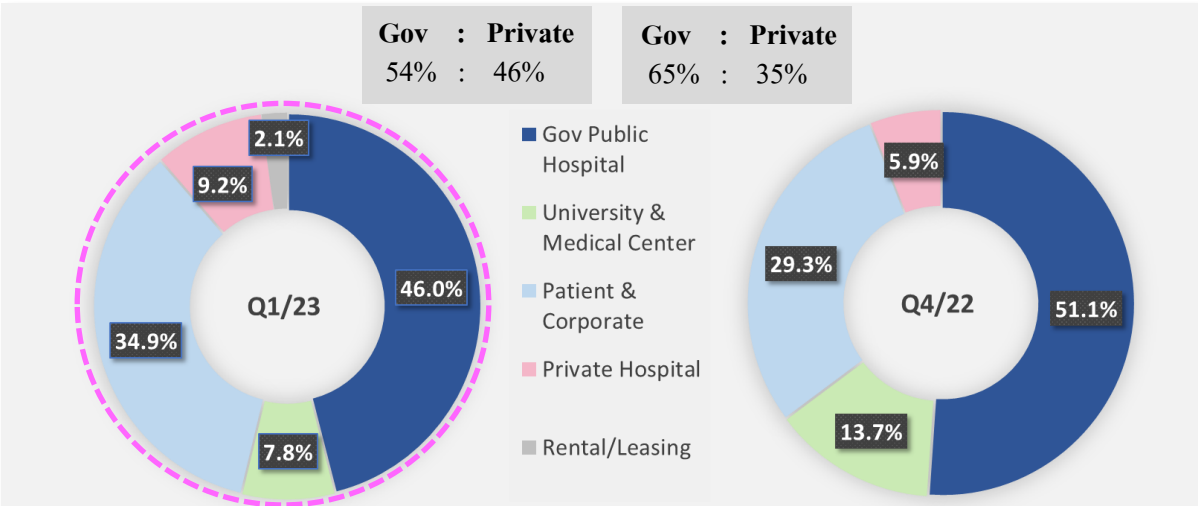
Key Financial Performance



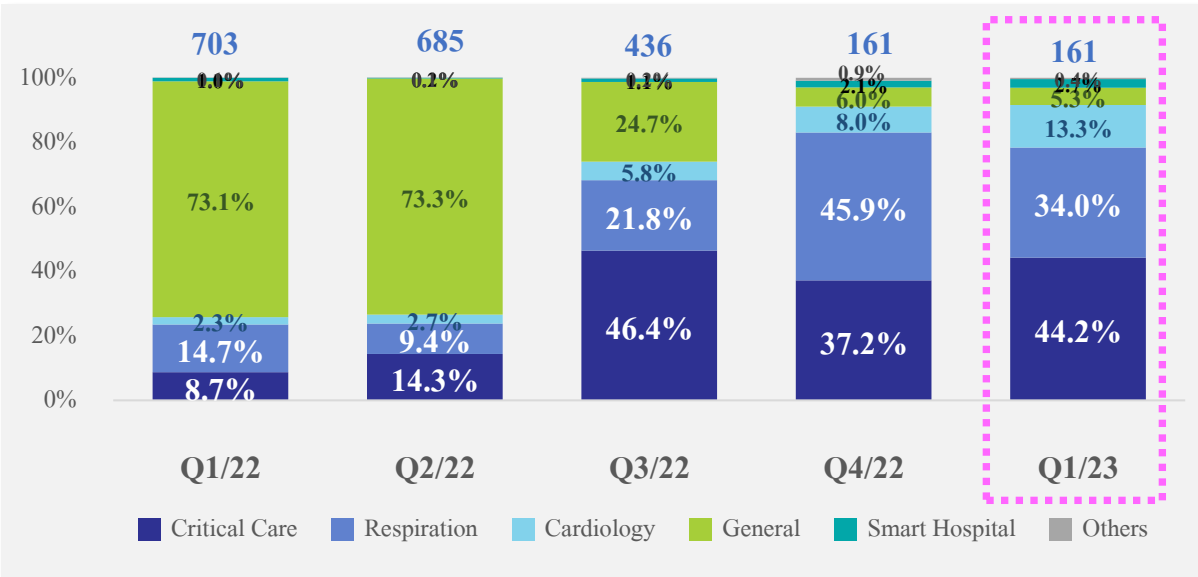
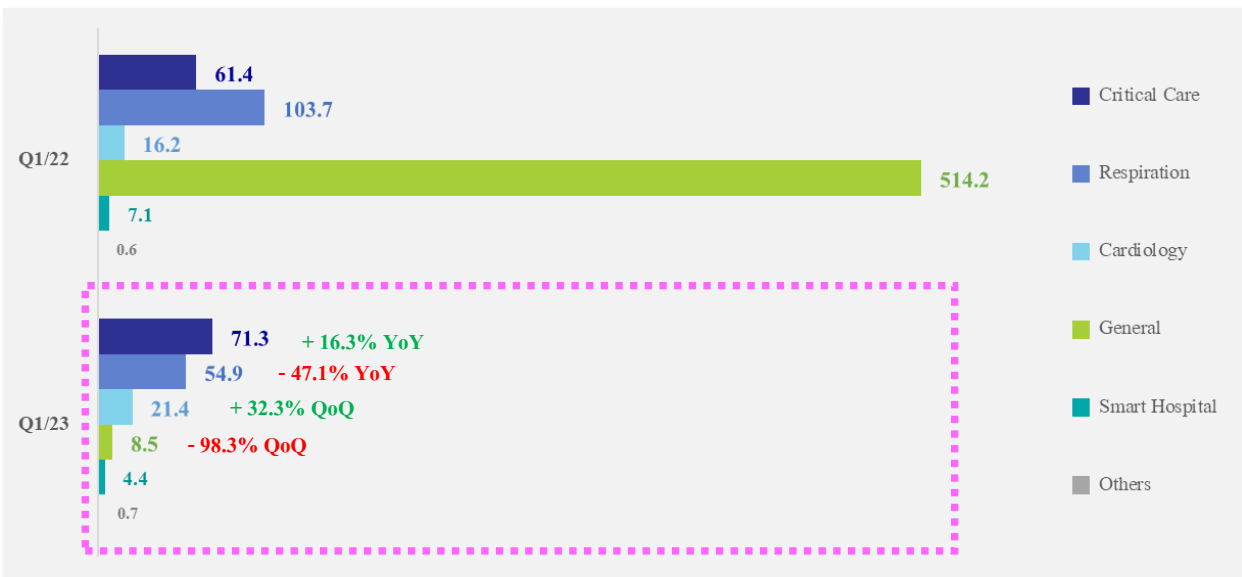
Revenue from Sales & Services and GP Margin



Revenue Breakdown by Customers

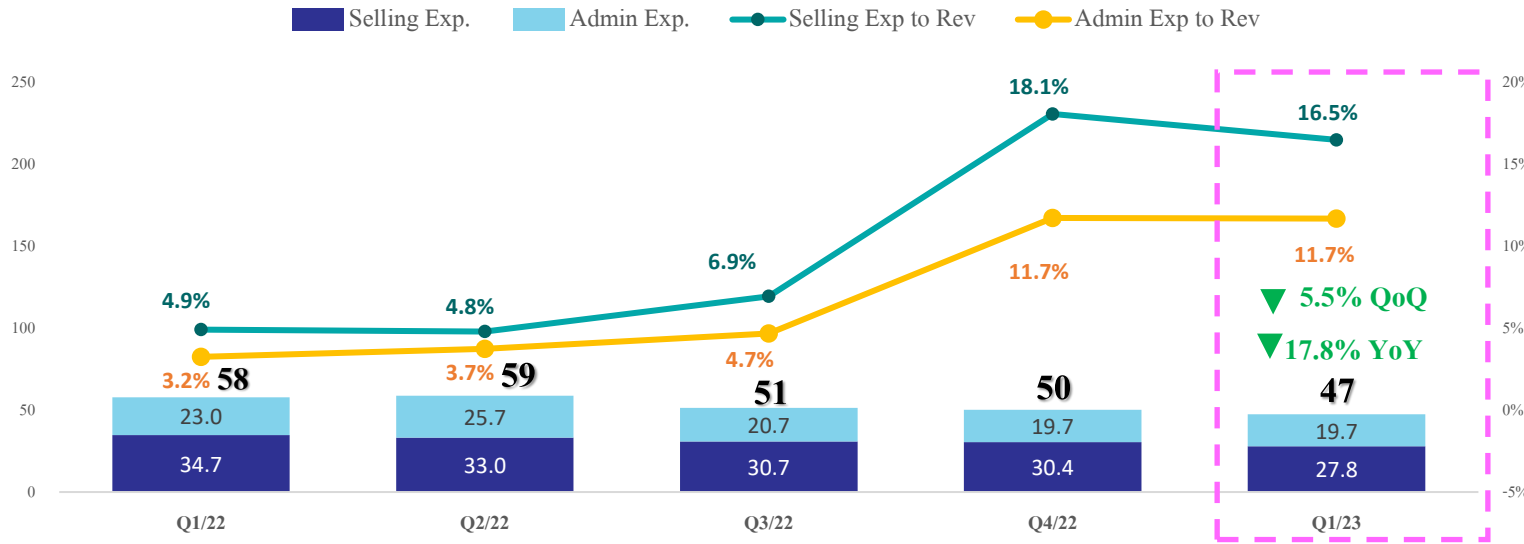


Sales Revenue Breakdown by Product Groups



Key Financial Performance

SG&A and SG&A to Revenues



SG&A still constant in each quarter

but lower revenue resulted in high SG&A to Revenue

SG&A

declined by -17.8% YoY and -5.7% QoQ in Q1/2023

SG&A to Revenues

is 28.1% in Q1/2023 (compared to 8.1% in Q1/2022)

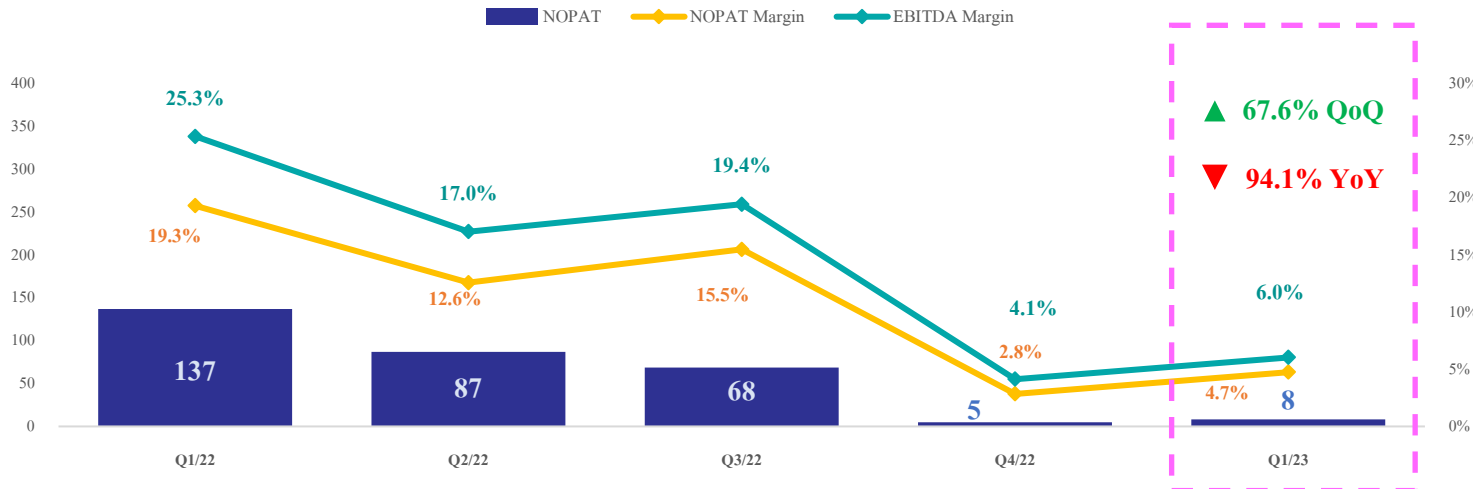
Selling Expenses

decreased by -20.0% YoY and -8.8% QoQ in Q1/2023

General Administrative Expenses

decreased by -14.5% YoY and -0.4% QoQ in Q1/2023

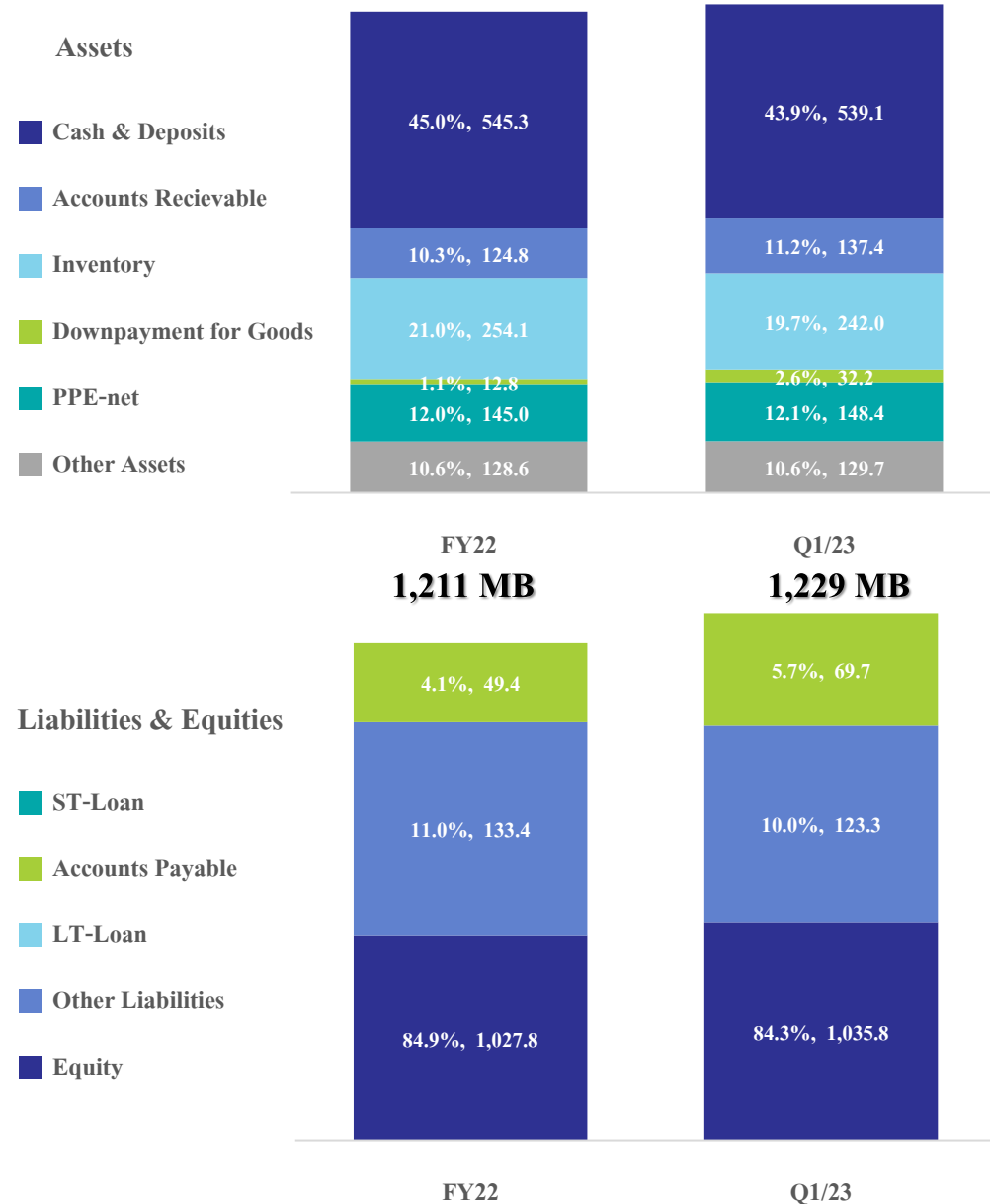
NOPAT and Margins



Net Operating Profit After Tax (NOPAT) and Margins

- NOPAT Q1/2023 decreased 94.1% YoY resulting from the decline in all products group compared to Q1/2022 but increased 67.6% QoQ
- NOPAT Margin in Q1/23 is 4.7%, resulting from the decrease in sales of all products but operating and fixed costs are not lower as sales.

Key Financial Performance



Q1/2023 compare to FY2022

Assets Increased by 1.5%

AR, Downpayment for Goods >> Increase

Liabilities Increase by 5.5%

- Short-Term Loans = 0, Long-Term Loans = 0
- The increase in liabilities is from Account Payable

Equities increased by +0.8%

- Due to retained earnings

Key Financial Ratio	FY22	Q1/23
Asset Turnover (x)	1.66	0.55
AR Days	22.67	73.26
AP Days	12.71	55.61
Inv Days	65.41	193.15
Cash Cycle Days	75.37	210.80
D/E (x)	0.18	0.19
	FY22	Q1/23
ROA	24.51%	2.60%
ROE	28.86%	3.09%

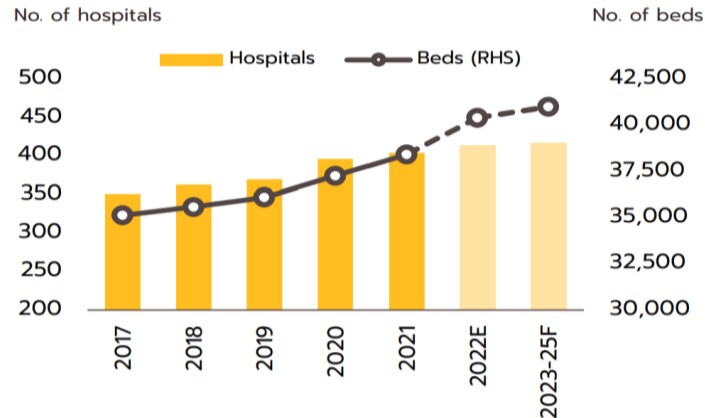
MEDICAL DEVICES INDUSTRY OUTLOOK





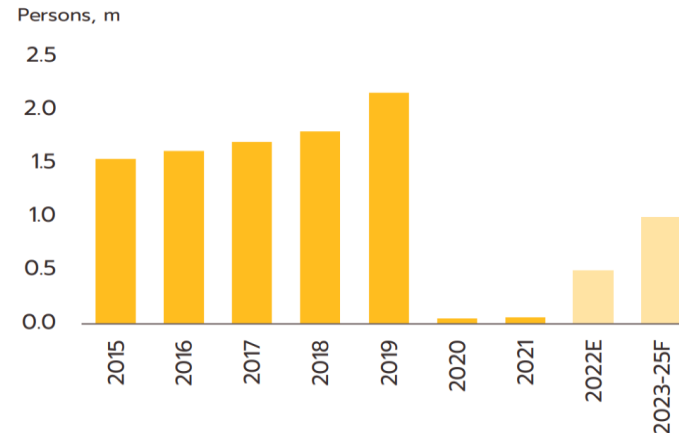
- Increased demand for medical devices due to influx of foreign patients.
- Boost in production and distribution of medical devices.
- Development of new technology and innovations in the industry, especially in complex disease medical devices.
- Attraction of investment in the medical device sector.
- Challenges such as quality control and regulatory issues need to be addressed for continued growth.

Figure 1: Numbers of Private Hospitals & Beds



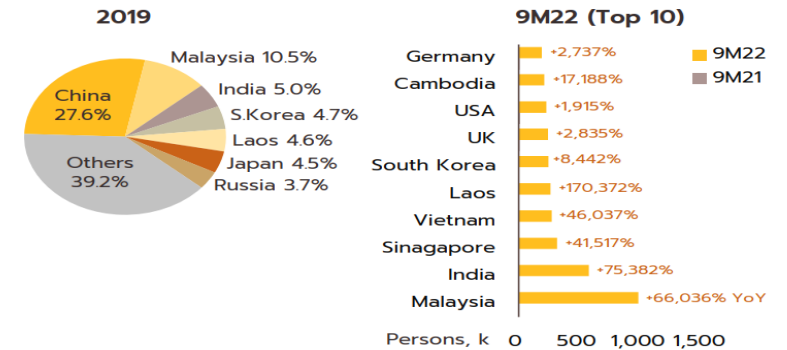
Source : NSO, Forecast by Krungsri Research

Figure 3: Number of Foreign Patients in Thailand



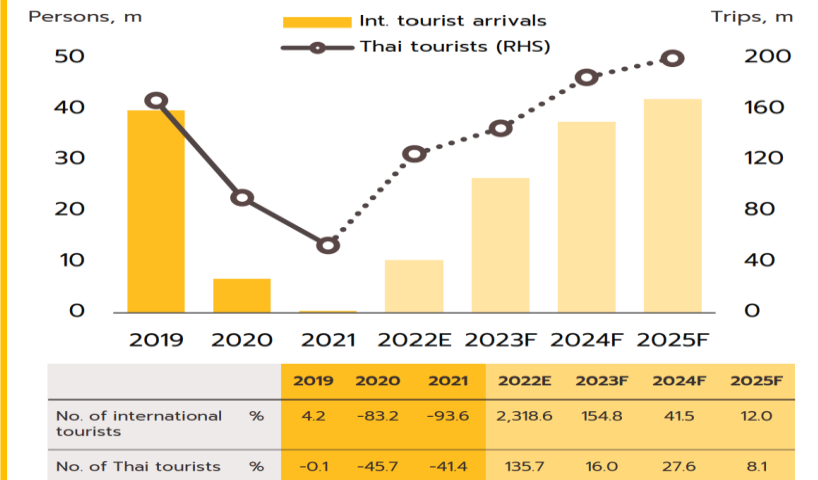
Source: MoPH, 2015-2025 Forecast by Krungsri Research

Figure 1: International Tourist Arrivals (9M22)



Source : Ministry of Tourism and Sports (MOTS)

Figure 2: Tourist Numbers in Thailand



Sources : MOTs, BOT, Forecast by Krungsri Research



การสำรวจผู้บริโภคที่มีรายได้สูงมากกว่า **11,000 ราย** ใน 16 ประเทศของ **Accenture** พบว่า

39% กล่าวว่าพวกเขาจะจองทริปพักผ่อนเพื่อสุขภาพในปี 2566 ไว้แล้ว

33% เรื่องสุขภาพถือว่า "จำเป็น" พวกเขาให้ความสำคัญกับการดูแลตนเองมากขึ้นกว่าเดิม

Thailand: Wellness Economy Sectors (2020)



Source: Global Wellness Institute

Note: Figures for the eleven sectors do not sum to the country total due to overlap in sectors.

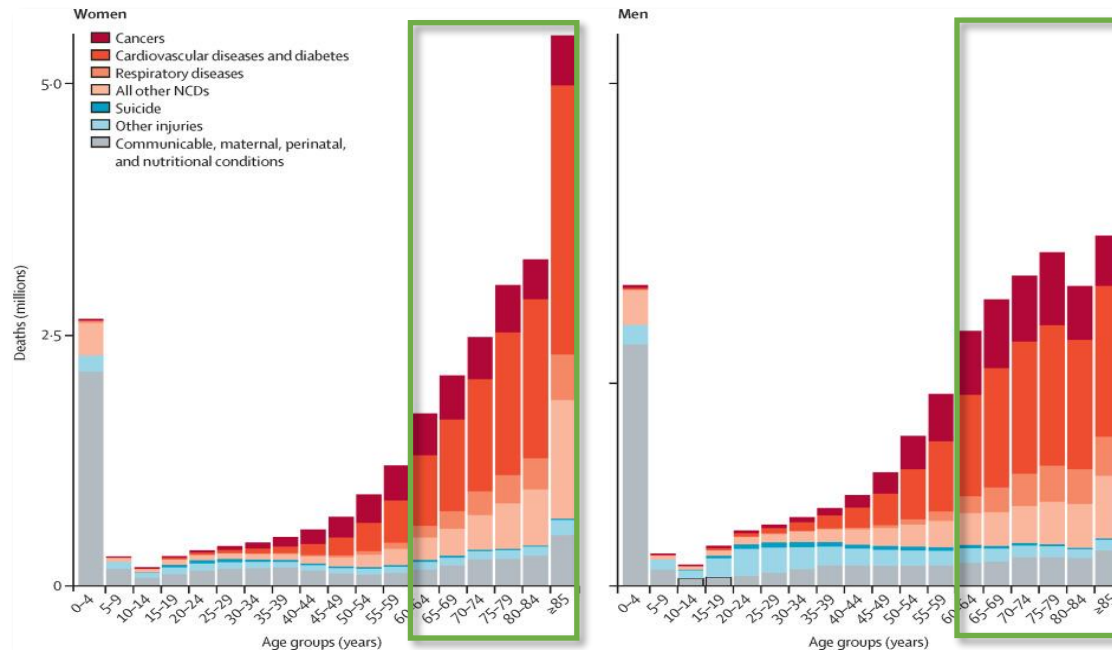
Wellness Economy Sectors in Thailand, 2017, 2019, 2020

	Market Size (US\$ millions)			Average Annual Growth Rate	
	2017	2019	2020	2017-2019	2019-2020
Healthy Eating, Nutrition, & Weight Loss	\$7,391.9	\$8,925.4	\$8,662.5 <i>Rank: #18</i>	9.9%	-2.9%
Personal Care & Beauty	\$5,584.0	\$6,745.6	\$6,523.1 <i>Rank: #27</i>	9.9%	-3.3%
Wellness Tourism	\$12,018.4	\$16,945.4	\$4,694.7 <i>Rank: #15</i>	18.7%	-72.3%
Physical Activity	\$2,703.0	\$3,512.7	\$2,910.5 <i>Rank: #28</i>	14.0%	-17.1%
Traditional & Complementary Medicine	\$2,654.2	\$3,211.9	\$2,833.2 <i>Rank: #17</i>	10.0%	-11.8%
Public Health, Prevention, & Personalized Medicine	\$1,490.9	\$1,631.0	\$1,737.2 <i>Rank: #24</i>	4.6%	6.5%
Spas	\$1,317.4	\$1,631.4	\$1,053.9 <i>Rank: #15</i>	11.3%	-35.4%
Mental Wellness	N/A	\$423.5	\$421.7 <i>Rank: #32</i>	N/A	-0.4%
Wellness Real Estate	\$277.0	\$353.5	\$388.6 <i>Rank: #32</i>	13.0%	9.9%
Workplace Wellness	\$122.5	\$125.4	\$121.8 <i>Rank: #39</i>	1.2%	-2.9%
Thermal/Mineral Springs	\$16.9	\$19.9	\$13.1 <i>Rank: #67</i>	8.8%	-34.5%
Wellness Economy	\$33,376.5	\$43,049.3	\$28,961.2 <i>Rank: #24</i>	13.6%	-32.7%

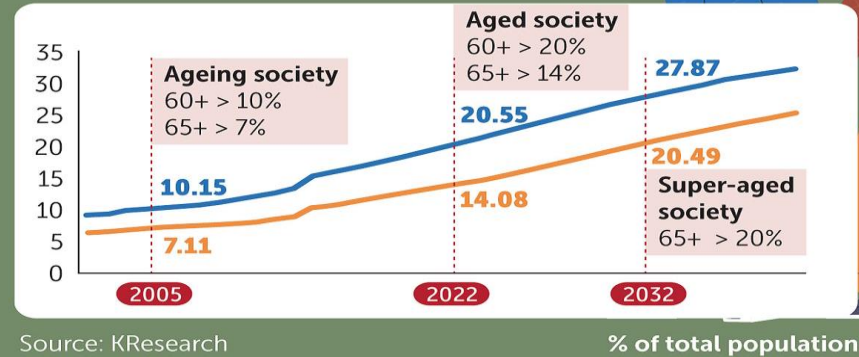
Note: Figures do not sum to total due to overlap in segments. Rankings are out of 218 countries worldwide.

Source: Global Wellness Institute, based on extensive primary research and secondary data sources.

AGING Society



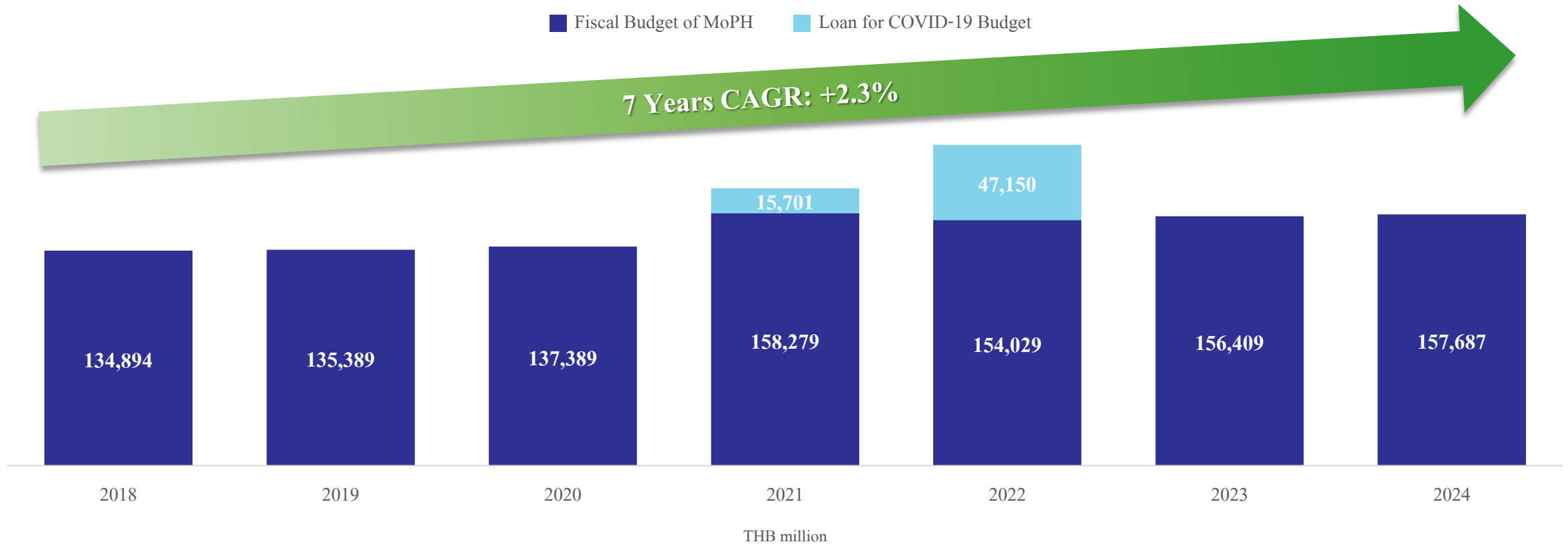
THAILAND WILL BECOME A FULLY AGED SOCIETY IN 2022



- An aging population is often associated with an increased risk of non-communicable diseases (NCDs) such as cardiovascular disease, diabetes, and cancer.
- NCDs are a major public health concern, particularly in developed countries with aging populations.
- Medical device industry may develop new products to diagnose and treat these diseases, which can lead to growth in the industry

Industry Outlook – Fiscal Budget of Ministry of Public Health

Continuously Growing with Fiscal Budget of Ministry of Public Health



The Fiscal Budget of the Ministry of Public Health is growing constantly and predictably.

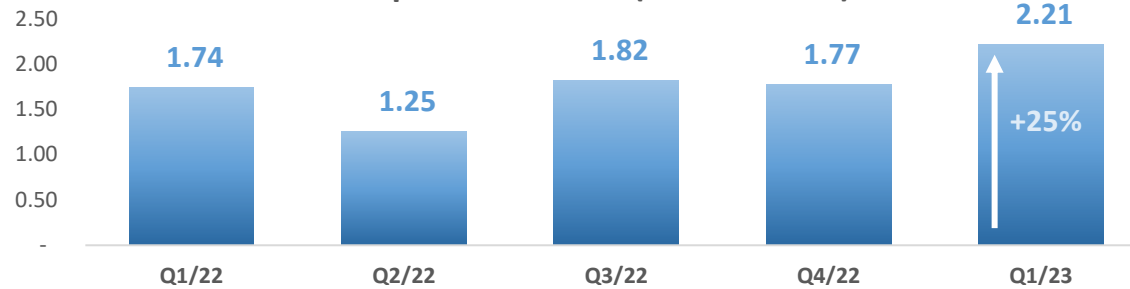
SMD BUSINESS OUTLOOK



Sleep Lab

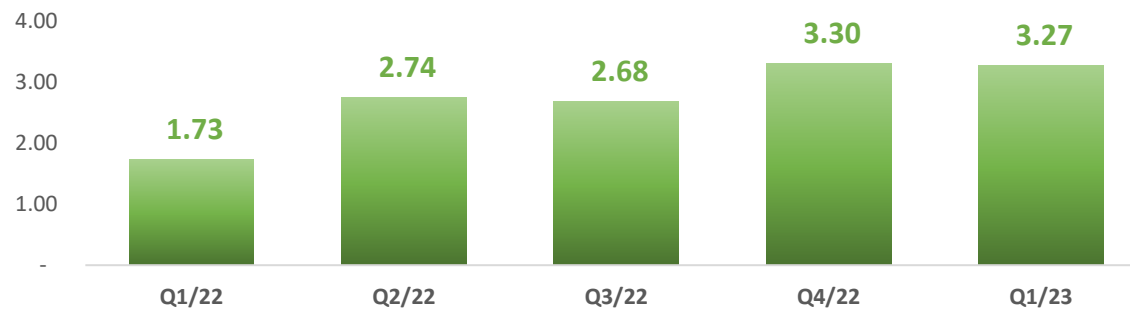
- Sleep Lab generated revenue of **2.21 MB** in Q1/23 (+27% YoY) (+25% QoQ)
- Occupancy rate (4 beds) was **65.81%** in Q1/2023
- New Project: SMD has signed a contract for sleep test service for 3 years period at the Faculty of Medicine Ramathibodi Hospital (contract signed 27/01/2023)
- CPAP revenues that was generated from sleep test services in Q1/2023 is 3.27 MB

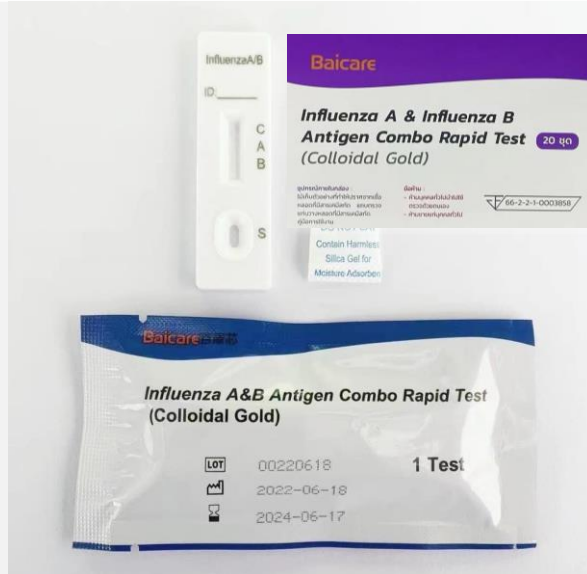
Sleep Test Revenue (Millions THB)



Noted: Not include device sales

CPAP Products sale from sleeplab (Millions THB)





9M

New ATK Professional use from SaintMed.

1. Influenza A+B Antigen Rapid Test
 2. SARS-CoV-2 and Influenza A+B Antigen Combo Rapid Test.
- FDA Thailand Approved for professional use only
 - Ready for Sale



Drug Test KIT

Methamphetamine / THC

- On the process of FDA Thailand approval.
- Ready for Sale about Q4/2023

Business Outlook - Long Term Business Plan “ServeHealth”

- establishment of a subsidiary company “**ServeHealth**”
- Company Objective: Rental, hire-purchase, leasing of the medical equipment, medical vehicle, and wellness equipment services.
- To strengthen potential in business competition and sustainability.



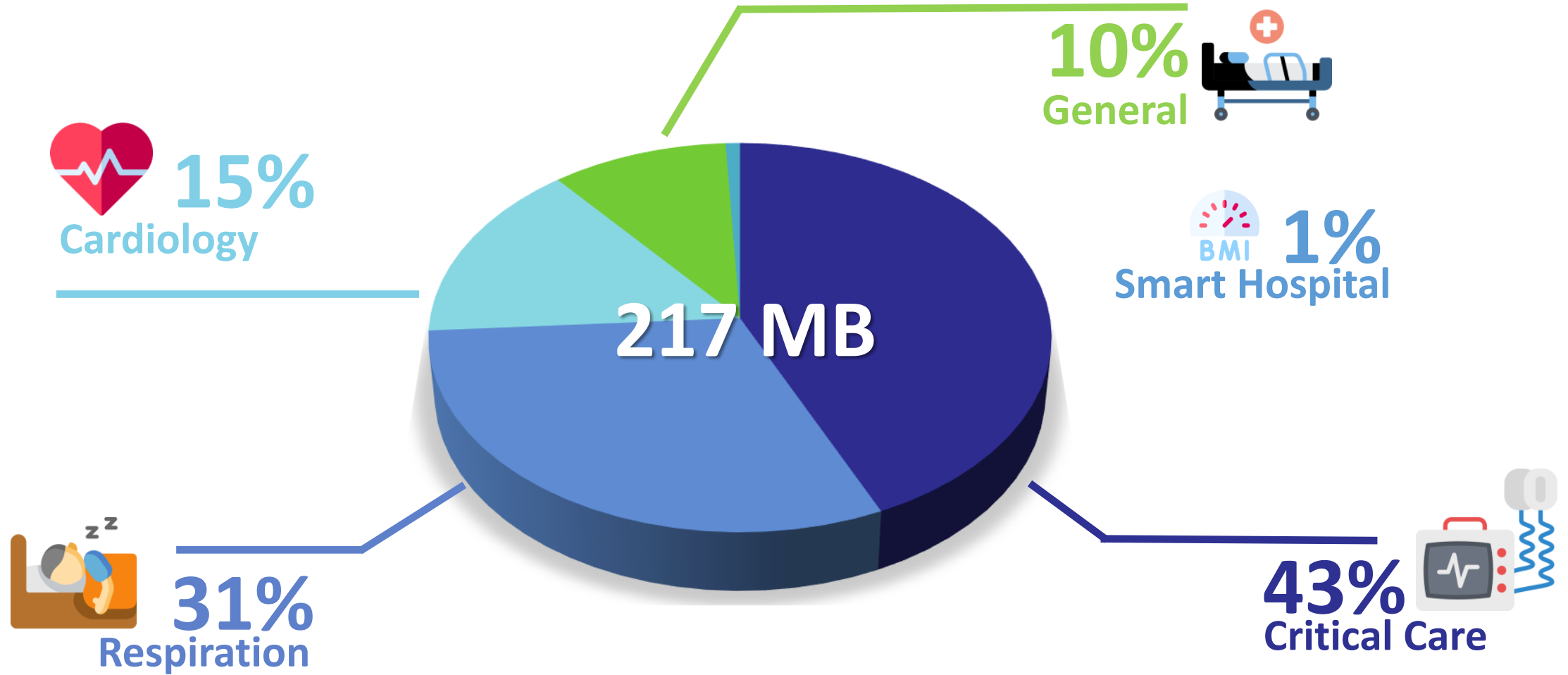
**Medical Devices
for complex disease**
Rental, Hire-Purchase



**Hyperbaric Oxygen
and Wellness Equipment**
Revenue Sharing

Outlook – Backlog

217 MB of backlogs (As of March 31, 2023)



Note: VAT included



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Q&A

For more information, please contact IR department

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