PHYATHAI HOSPITAL GROUP has decided to delay its investment plans and hiring for this year until the political situation improves, as its hospitals have been significantly affected by the anti-government protests and the emergency decree.

The political turmoil has reduced the number of patients to as much as 20 per cent of the normal level, Att Thongthang, chief executive officer of Phyathai Hospital Group and Paolo Memorial Hospital Group, said yesterday.

The two companies comprise a Bangkok-based hospital group with five Phyathai Hospital locations and three Paolo Memorial locations.

He said that if the situation improved this month, the number of patients could climb back to about 80 per cent.

The typical annual investment plan of Phyathai Hospital Group is about Bt800 million, mostly for medical equipment, marketing campaigns and the opening of new treatment centres.

The group, which usually generates annual revenue of about Bt12 billion, will likely achieve growth of 8 per cent this year, compared to the initial 10-per-cent target, he said.

Phyathai Hospital Group has no merger-and-acquisition plan at this time, due to the political uncertainty, he added.

To reduce operating costs, it has transferred some staff at locations affected by the political rallies – for example, at Phyathai 1, 2 and 3 hospitals – to unaffected hospitals in the group, the CEO said.

As for the projects in which Phyathai Hospital Group has already commenced investment, it will proceed with its plans, such as construction of the 150-bed Paolo Memorial (Rangsit), which will be the ninth hospital in the group.

The energy-efficient Paolo Memorial (Rangsit) will be built on 7-8 rai (1.12-1.28 hectares) of land leased from Future Park Rangsit for 30 years. The first phase is expected to provide services to clinics and outpatients by the middle of next year.

Phyathai Hospital Group's patients are 90 per cent Thais, with a rising proportion of foreigners. In the past, the group catered almost solely to Thais.