

**INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**

**AND ITS SUBSIDIARY**

INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2020

AND

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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## **INDEPENDENT AUDITOR’S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

### **To The Shareholders and Board of Directors of Intermedical Care And Lab Hospital Public Company Limited**

(1) I have reviewed the accompanying consolidated statements of financial position of Intermedical Care And Lab Hospital Public Company Limited and its subsidiary as of June 30, 2020, the related consolidated statements of changes in shareholders’ equity, and cash flows for the six - month period ended June 30, 2020, the consolidated statements of income, comprehensive income for the three - month and six – month periods ended June 30, 2020, as well as the condensed notes to the consolidated financial statements, and I have also reviewed the separate financial information for the same period of Intermedical Care And Lab Hospital Public Company Limited and its subsidiary. Management is responsible for the preparation and presentation of this interim financial information in accordance with Accounting Standard 34 “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my reviews.

(2) **Scope of review**

I conducted my reviews in accordance with Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

(3) **Conclusion**

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Accounting Standard 34 “Interim Financial Reporting”.

(4) **Other matter**

(4.1) The Statements of changes in shareholders’ equity, income, comprehensive income and cash flows of Intermedical Care And Lab Hospital Public Company Limited and its subsidiary. for the three - month period ended June 30, 2019 as presented herein for comparative purposes, reviewed by another auditor in my office, and concluded in his report dated August 14, 2019 that nothing come to his attention that causes him to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Accounting Standard 34 (revised 2018), “Interim Financial Reporting”.

(4.2) The financial statements of Intermedical Care And Lab Hospital Public Company Limited and its subsidiary. for the year ended December 31, 2019 audited by another auditor in my office, in accordance with auditing standards, and expressed an unqualified opinion on those statements in his report dated February 21, 2020. The statements of financial position as of December 31, 2019, as presented herein for comparative purposes, formed an integral part of those financial statements. I have not performed any other audit procedures subsequent to the date of the above report.

(NATSARAK SAROCHANUNJEEN)

Certified Public Accountant

Registration No. 4563

A.M.T. & ASSOCIATES

Bangkok, Thailand

August 13, 2020

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2020

	Note	Baht			
		Consolidated Financial Statement		Separate Financial Statement	
		As at June,30	As at December,31	As at June,30	As at December,31
		2020	2019	2020	2019
		<i>Unaudited/Reviewed</i>	<i>Audited</i>	<i>Unaudited/Reviewed</i>	<i>Audited</i>
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	5	89,488,908.62	78,644,827.21	85,657,319.21	73,279,841.86
Other current financial assets-repayment pending	3.1 , 6	113,794,280.80	150,151,708.62	113,794,280.80	150,146,373.11
Trade and other current receivables					
Trade receivables - others - net	7	34,324,659.60	54,802,156.88	29,925,943.15	44,691,381.39
- related parties	4.2	12,331.00	12,331.00	128,307.31	78,442.46
Other receivables - others	8	2,167,619.65	1,933,207.38	1,959,905.58	1,833,516.02
Current contract assets	9	27,337,620.24	73,916,765.85	24,212,335.05	70,770,383.49
Short-term loan to related parties	4.4	-	-	5,000,000.00	8,000,000.00
Work inprocess		1,433,566.26	1,210,939.16	331,639.38	-
Supplies, net	10	19,843,873.15	6,204,354.99	19,634,030.49	5,993,217.25
Other current assets	11	14,839,812.15	11,672,747.35	13,500,831.40	10,722,370.55
<b>Total Current Assets</b>		<b>303,242,671.47</b>	<b>378,549,038.44</b>	<b>294,144,592.37</b>	<b>365,515,526.13</b>
<b>NON-CURRENT ASSETS</b>					
Restricted bank deposits	12	3,798,400.50	3,798,400.50	3,798,400.50	3,798,400.50
Investment in subsidiary	13	-	-	3,000,000.00	3,000,000.00
Property, plant and equipment, net	14	142,323,276.10	144,443,509.10	133,213,669.66	133,509,282.74
Land and building waiting to be transferred	14	10,000,000.00	-	10,000,000.00	-
Right of use assets	16	10,605,372.98	-	7,398,217.92	-
Intangible assets, net	15	5,843,817.97	4,304,033.21	5,843,817.97	4,304,033.21
Deferred tax assets	21.3	1,081,882.76	955,016.91	922,747.76	830,932.36
Other non-current assets		2,391,354.00	2,466,254.00	2,336,754.00	2,349,654.00
<b>Total Non-Current Assets</b>		<b>176,044,104.31</b>	<b>155,967,213.72</b>	<b>166,513,607.81</b>	<b>147,792,302.81</b>
<b>TOTAL ASSETS</b>		<b>479,286,775.78</b>	<b>534,516,252.16</b>	<b>460,658,200.18</b>	<b>513,307,828.94</b>

The accompany notes to interim financial statements are an intergral part of these interim financial statements

..... Director  
(Mr.Sittiwat Kamkatwong)

..... Director  
( Miss Poramaporn Pavarojkit )

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2020

		Baht				
		Consolidated Financial Statement		Separate Financial Statement		
		As at June,30	As at December,31	As at June,30	As at December,31	
Note		2020	2019	2020	2019	
		<i>Unaudited/Reviewed</i>	<i>Audited</i>	<i>Unaudited/Reviewed</i>	<i>Audited</i>	
<b><u>LIABILITIES AND SHAREHOLDER'S EQUITY</u></b>						
<b>CURRENT LIABILITIES</b>						
Bank overdrafts and short-term loan borrowing from financial institution						
	Trade and other current payables	17	25,207,490.67	65,688,682.15	22,845,132.61	62,512,013.86
	Other payables - related parties	4.3	-	-	6,429.64	-
	Current portion of lease liabilities	18	8,991,765.58	2,428,722.95	5,598,458.25	924,492.00
	Other current liabilities	19	456,112.76	2,622,890.92	138,100.52	1,650,623.91
	<b>Total current liabilities</b>		<b>34,655,369.01</b>	<b>70,740,296.02</b>	<b>28,588,121.02</b>	<b>65,087,129.77</b>
<b>NON CURRENT LIABILITIES</b>						
	Lease liabilities	18	9,985,929.88	5,568,003.77	6,413,250.69	2,666,779.03
	Non current provisions for employee benefits	22	7,530,692.00	6,616,436.00	6,669,801.00	5,881,569.00
	Other non current provisions	25	480,000.00	-	480,000.00	-
	<b>Total non-current liabilities</b>		<b>17,996,621.88</b>	<b>12,184,439.77</b>	<b>13,563,051.69</b>	<b>8,548,348.03</b>
	<b>TOTAL LIABILITIES</b>		<b>52,651,990.89</b>	<b>82,924,735.79</b>	<b>42,151,172.71</b>	<b>73,635,477.80</b>
<b>SHAREHOLDER'S EQUITY</b>						
Authorized Share Capital - par value Baht 0.50 each						
Register share capital						
	- Ordinary share 215,000,000 shares	20	107,500,000.00	107,500,000.00	107,500,000.00	107,500,000.00
Issued and paid-up share capital						
	- Ordinary share 215,000,000 shares	20	107,500,000.00	107,500,000.00	107,500,000.00	107,500,000.00
Retained earnings:						
	Share premium on ordinary share	20	262,690,733.19	262,690,733.19	262,690,733.19	262,690,733.19
Appropriated:						
	- Legal reserve		8,434,589.25	8,434,589.25	8,000,000.00	8,000,000.00
	Unappropriated		48,009,462.45	72,966,193.93	40,316,294.28	61,481,617.95
	Total Shareholder's Equity		426,634,784.89	451,591,516.37	418,507,027.47	439,672,351.14
	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>479,286,775.78</b>	<b>534,516,252.16</b>	<b>460,658,200.18</b>	<b>513,307,828.94</b>

The accompany notes to interim financial statements are an integral part of these interim financial statements

..... Director  
(Mr.Sittiwat Kamkatwong)

..... Director  
( Miss Poramaporn Pavarojkit )

## INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENT OF CHANGES IN SHAREHOLDERS'EQUITY

FOR THE SIX MONTH PERIOD ENDED JUNE 30,2020

Baht

	CONSOLIDATED FINANCIAL STATEMENT				Total shareholders' Equity
	Issued and paid-up share capital	Share premium on ordinary share	Retained earning		
			Appropriated Legal reserve	Unappropriated	
Balance as of January 1,2019	80,000,000.00	-	4,046,670.71	81,855,541.23	165,902,211.94
Changes in equity for the period					
Legal reserve					
Dividend					
Comprehensive income for the period				6,190,695.53	6,190,695.53
Balance as of June 30,2019	80,000,000.00	-	4,046,670.71	88,046,236.76	172,092,907.47
Balance as of January 1,2020	107,500,000.00	262,690,733.19	8,434,589.25	72,966,193.93	451,591,516.37
Changes in equity for the period					
Legal reserve					
Dividend					
Comprehensive income for the period				(24,956,731.48)	(24,956,731.48)
Balance as of June 30,2020	107,500,000.00	262,690,733.19	8,434,589.25	48,009,462.45	426,634,784.89

*The accompany notes to interim financial statements are an intergral part of these interim financial statements*

..... Director  
(Mr.Sittiwat Kamkatwong)

..... Director  
( Miss Poramaporn Pavarojkit )

## INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2020

Baht

## SEPARATE FINANCIAL STATEMENT

	Issued and paid-up share capital	Share premium on ordinary share	Retained earning		Total shareholders' Equity
			Appropriated Legal reserve	Unappropriated	
Balance as of January 1, 2019	80,000,000.00		3,612,081.46	73,148,435.81	156,760,517.27
Changes in equity for the period					
Legal reserve					
Dividend					
Comprehensive income for the period				852,965.80	852,965.80
Balance as of June 30, 2019	80,000,000.00		3,612,081.46	74,001,401.61	157,613,483.07
Balance as of January 1, 2020	107,500,000.00	262,690,733.19	8,000,000.00	61,481,617.95	439,672,351.14
Changes in equity for the period					
Legal reserve					
Dividend					
Comprehensive income for the period				(21,165,323.67)	(21,165,323.67)
Balance as of June 30, 2020	107,500,000.00	262,690,733.19	8,000,000.00	40,316,294.28	418,507,027.47

*The accompany notes to interim financial statements are an intergral part of these interim financial statements*

..... Director

(Mr.Sittiwat Kamkatwong)

..... Director

( Miss Poramaporn Pavarojkit )

## INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENTS OF INCOME

FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2020

	Baht				
	Note	Consolidated Financial Statement		Separate Financial Statement	
		June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
<b>REVENUES</b>					
Service income		80,997,072.07	145,685,031.83	71,226,858.58	115,209,137.68
Other income					
Gain on sale of property, plant and equipment		203,373.58	-	147,299.81	-
Others		3,227,547.63	1,006,257.34	3,866,615.89	1,897,570.88
<b>TOTAL REVENUES</b>		<b>84,427,993.28</b>	<b>146,691,289.17</b>	<b>75,240,774.28</b>	<b>117,106,708.56</b>
<b>EXPENSES</b>					
Cost of service		73,292,105.14	94,641,951.98	63,545,610.64	75,715,707.77
Distribution Cost		6,995,866.12	9,128,971.69	6,332,188.78	7,979,437.68
Administrative expenses		28,603,713.28	33,268,807.66	26,279,604.86	30,467,928.71
<b>TOTAL EXPENSES</b>		<b>108,891,684.54</b>	<b>137,039,731.33</b>	<b>96,157,404.28</b>	<b>114,163,074.16</b>
Profit (loss) before from operating activities		(24,463,691.26)	9,651,557.84	(20,916,630.00)	2,943,634.40
Financial costs		816,098.82	1,804,732.20	526,731.07	1,762,602.60
Profit (loss) before income tax expenses		(25,279,790.08)	7,846,825.64	(21,443,361.07)	1,181,031.80
Tax expenses (income)	21.1,21.2	(323,058.60)	1,656,130.11	(278,037.40)	328,066.00
Profit (loss) for the periods		<b>(24,956,731.48)</b>	<b>6,190,695.53</b>	<b>(21,165,323.67)</b>	<b>852,965.80</b>
<b>Net profit (loss) attributable to</b>					
Equity holders of the parent		(24,956,731.48)	6,190,695.53	(21,165,323.67)	852,965.80
Non-controlling interest		-	-	-	-
		<b>(24,956,731.48)</b>	<b>6,190,695.53</b>	<b>(21,165,323.67)</b>	<b>852,965.80</b>
Earning per share of the Equity holders of the parent		(0.12)	0.04	(0.10)	0.01
Number of weighted average ordinary shares		215,000,000	160,000,000	215,000,000	160,000,000

*The accompany notes to interim financial statements are an intergral part of these interim financial statements*

..... Director  
(Mr.Sittiwat Kamkatwong)

..... Director  
( Miss Poramaporn Pavarojkit )



## INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENTS OF INCOME

FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2020

	Baht				
	Note	Consolidated Financial Statement		Separate Financial Statement	
		June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
<b>REVENUES</b>					
Service income		31,339,614.16	102,829,290.84	24,928,152.65	82,818,957.40
Other income					
Gain on sale of property, plant and equipment					
Others		790,025.92	444,120.71	1,201,655.57	907,623.05
<b>TOTAL REVENUES</b>		<b>32,129,640.08</b>	<b>103,273,411.55</b>	<b>26,129,808.22</b>	<b>83,726,580.45</b>
<b>EXPENSES</b>					
Cost of service		33,091,418.63	60,262,855.96	28,726,982.48	48,415,815.32
Distribution Cost		3,190,138.35	4,675,752.33	2,815,971.60	3,927,218.97
Administrative expenses		12,641,692.43	16,342,109.48	11,672,419.73	15,037,132.06
<b>TOTAL EXPENSES</b>		<b>48,923,249.41</b>	<b>81,280,717.77</b>	<b>43,215,373.81</b>	<b>67,380,166.35</b>
Profit (loss) before from operating activities		(16,793,609.33)	21,992,693.78	(17,085,565.59)	16,346,414.10
Financial costs		371,572.45	836,213.92	254,046.85	815,614.37
Profit (loss) before income tax expenses		(17,165,181.78)	21,156,479.86	(17,339,612.44)	15,530,799.73
Tax expenses (income)	21.1,21.2	(115,814.20)	1,590,132.75	(103,211.60)	462,283.60
Profit (loss) for the periods		<b>(17,049,367.58)</b>	<b>19,566,347.11</b>	<b>(17,236,400.84)</b>	<b>15,068,516.13</b>
<b>Net profit (loss) attributable to</b>					
Equity holders of the parent		(17,049,367.58)	19,566,347.11	(17,236,400.84)	15,068,516.13
Non-controlling interest		-	-	-	-
		<b>(17,049,367.58)</b>	<b>19,566,347.11</b>	<b>(17,236,400.84)</b>	<b>15,068,516.13</b>
Earning per share of the Equity holders of the parent		(0.08)	0.12	(0.08)	0.09
Number of weighted average ordinary shares		215,000,000	160,000,000	215,000,000	160,000,000

..... Director  
(Mr.Sittiwat Kamkatwong)

..... Director  
( Miss Poramaporn Pavarojkit )

## INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX MONTH PERIOD ENDED JUNE 30,2020

	Baht			
	Consolidated Financial Statement		Separate Financial Statement	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Net profit (loss) for the periods	(24,956,731.48)	6,190,695.53	(21,165,323.67)	852,965.80
Other comprehensive income	-	-	-	-
Total comprehensive income (loss) for the periods	<u>(24,956,731.48)</u>	<u>6,190,695.53</u>	<u>(21,165,323.67)</u>	<u>852,965.80</u>
Total comprehensive income (loss) attributable to				
Equity holders of the parent	(24,956,731.48)	6,190,695.53	(21,165,323.67)	852,965.80
Non-controlling interests	-	-	-	-
	<u>(24,956,731.48)</u>	<u>6,190,695.53</u>	<u>(21,165,323.67)</u>	<u>852,965.80</u>

*The accompany notes to interim financial statements are an intergral part of these interim financial statements*

..... Director  
(Mr.Sittiwat Kamkatwong)

..... Director  
( Miss Poramaporn Pavarojkit )

## INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE MONTH PERIOD ENDED JUNE 30,2020

	Baht			
	Consolidated Financial Statement		Separate Financial Statement	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Net profit (loss) for the periods	(17,049,367.58)	19,566,347.11	(17,236,400.84)	15,068,516.13
Other comprehensive income	-	-	-	-
Total comprehensive income (loss) for the periods	<u>(17,049,367.58)</u>	<u>19,566,347.11</u>	<u>(17,236,400.84)</u>	<u>15,068,516.13</u>
Total comprehensive income (loss) attributable to				
Equity holders of the parent	(17,049,367.58)	19,566,347.11	(17,236,400.84)	15,068,516.13
Non-controlling interests	-	-	-	-
	<u>(17,049,367.58)</u>	<u>19,566,347.11</u>	<u>(17,236,400.84)</u>	<u>15,068,516.13</u>

..... Director

(Mr.Sittiwat Kamkatwong)

..... Director

( Miss Poramaporn Pavarojkit )

## INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENT OF CASH FLOW

FOR THE SIX MONTH PERIOD ENDED JUNE 30,2020

	Baht			
	Consolidated Financial Statement		Separate Financial Statement	
	For the six month period ended June 30			
	2020	2019	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net Profit (Loss)	(24,956,731.48)	6,190,695.53	(21,165,323.67)	852,965.80
Adjustments to reconcile net profit (Loss) to net cash -				
- Provided from (used in) operating activities				
Depreciation	9,018,284.45	8,984,433.35	6,934,345.25	6,909,812.36
Depreciation right of use assets	3,195,059.99	-	2,244,222.82	-
Amortisation of intangible assets	371,915.24	126,336.57	371,915.24	126,336.57
(Gain) Loss from sale of property , plant and equipment	(203,373.58)	-	(147,299.81)	-
Allowance for Doubtful Account receivable	121,955.00	(298,232.00)	121,955.00	(298,232.00)
Employee benefits expenses	914,256.00	847,693.00	788,232.00	745,736.00
Other non current provisions	480,000.00	-	480,000.00	-
Income tax expense	(323,058.60)	1,656,130.11	(278,037.40)	328,066.00
Financial costs	816,098.82	1,804,732.20	526,731.07	1,762,602.60
Profit (loss) from operating activities before change of operating assets and liabilities	(10,565,594.16)	19,311,788.76	(10,123,259.50)	10,427,287.33
Decrease(increase) in operating assets				
Trade receivables - other companies	20,355,542.28	21,191,401.50	14,643,483.24	27,706,339.87
Other receivable - other companies	(234,412.27)	105,790.25	(126,389.56)	(140,825.10)
Other receivable - related parties	-	(88,502.50)	(49,864.85)	(106,682.11)
Current contract assets	46,579,145.61	-	46,558,048.44	-
Supplies	(13,862,145.26)	(1,524,429.78)	(13,972,452.62)	(1,512,906.12)
Other current assets	(3,167,064.80)	(411,494.25)	(2,778,460.85)	-
Other non-current assets	74,900.00	(377,886.48)	12,900.00	(404,886.48)
Increase (decrease) in operating liabilities				
Trade payables - other companies	(40,481,191.48)	(9,360,727.03)	(39,666,881.25)	(10,919,376.53)
Other payables - related parties	-	-	6,429.64	-
Other current liabilities	(2,166,778.16)	64,327.59	(1,512,523.39)	23,380.53
Cash receipt in operating activities	(3,467,598.24)	28,910,268.06	(7,008,970.70)	25,072,331.39
Cash paid interest	(816,098.82)	(1,872,476.68)	(526,731.07)	(1,830,347.08)
Cash paid for income tax	196,192.75	(4,353,209.88)	186,222.00	(2,924,295.99)
NET CASH PROVIDED (USED IN) OPERATING ACTIVITIES	(4,087,504.31)	22,684,581.50	(7,349,479.77)	20,317,688.32

The accompany notes to interim financial statements are an intergral part of these interim financial statements

..... Director  
(Mr.Sittiwat Kamkatwong)

..... Director  
( Miss Poramaporn Pavarojkit )

## INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENT OF CASH FLOW

FOR THE SIX MONTH PERIOD ENDED JUNE 30,2020

	Baht			
	Consolidated Financial Statement		Separate Financial Statement	
	For the six month period ended June 30			
	2020	2019	2020	2019
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Other current financial assets - investment	36,357,427.82	(21,416.50)	36,352,092.31	(21,378.31)
Cash received from sale of property , plant and equipment	261,074.77	-	205,000.00	-
Cash paid to purchase of property , plant and equipment	(5,591,502.64)	(5,379,826.86)	(5,332,182.36)	(4,884,923.11)
Cash paid land and building waiting to be transferred	(10,000,000.00)	-	(10,000,000.00)	-
Cash paid to purchase of intangible assets	(1,911,700.00)	(1,462,050.00)	(1,911,700.00)	(1,462,050.00)
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>19,115,299.95</b>	<b>(6,863,293.36)</b>	<b>19,313,209.95</b>	<b>(6,368,351.42)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
(Increased) Decreased in Bank overdraft	-	(9,091,970.36)	-	(9,091,970.36)
(Increased)Decreased on short-term loan to related parties	-	-	3,000,000.00	-
Cash received from long term loan	-	-	-	2,000,000.00
Cash paid to loans from financial institutions	-	(6,693,431.44)	-	(6,495,561.04)
Cash paid to liabilities under finance lease	(4,183,714.23)	(883,557.25)	(2,586,252.83)	(883,557.25)
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(4,183,714.23)</b>	<b>(16,668,959.05)</b>	<b>413,747.17</b>	<b>(14,471,088.65)</b>
<b>NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>10,844,081.41</b>	<b>(847,670.91)</b>	<b>12,377,477.35</b>	<b>(521,751.75)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIODS</b>	<b>78,644,827.21</b>	<b>15,872,191.75</b>	<b>73,279,841.86</b>	<b>12,751,948.68</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIODS</b>	<b>89,488,908.62</b>	<b>15,024,520.84</b>	<b>85,657,319.21</b>	<b>12,230,196.93</b>
<b>NON CASH ITEMS</b>				
Property , plant and equipment increase from financial lease	-	3,830,000.00	-	3,830,000.00
Effects of the adoption of TFRS16				
Right of use assets increase	13,800,432.97	-	9,642,440.74	-
Property , plant and equipment increase from financial lease	1,364,250.00	-	1,364,250.00	-
Liabilities under financial lease increase	(15,164,682.97)	-	(11,006,690.74)	-

The accompany notes to interim financial statements are an intergral part of these interim financial statements

..... Director  
(Mr.Sittiwat Kamkatwong)

..... Director  
( Miss Poramaporn Pavarojkit )

**INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2020**

**1. General Information**

**1.1 Corporate Information**

The company was established as a limited company under Thai civil and commercial Act registration number 0105539075896 on July 8, 1996.

Later on May 31, 2018 the extraordinary general meeting of shareholder No 2/2018 passed a resolution to transform the company to be public company in order to list its shares to The M.A.I. Stock Exchange of Thailand (MAI) which has been registered with the Department of Business Development on June 21, 2018, registration number 0107561000269.

Between December 18 and 20, 2019, the company offered to sell the newly issued ordinary shares in the public offering. and The Company's ordinary shares have been traded on the Market for Alternative Investment (MAI) on December 26, 2019.

The company is principally engaged in specialty medical hospital, occupational medicine. The head office is located at 442 Bang Waek Road, Bang Waek Sub-district, Pha-si-cha-roen District, Bangkok. The company has 5 branch offices as follow;

Branch 1. Located at 444 Bang Waek Road Bang Waek Sub-district, Pha-si-cha-roen District, Bangkok

Branch 2. Located at 9/28 moo 9 Khlong Nueng Subdistrict, Klong Luang Distinct, Pathumthani Province

Branch 3 . Located at 1/194-5 moo 5 Khan-ham Sub-district, Uthai District, PHra Nakhon Si Ayutthaya Province

Branch 4. Located at 60/31-32 moo 3 Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province

Branch 5. Located 117/12-14 moo 6 Khon Hua Lo Sub-district, Mueang Chonburi District, chonburi province

Accusfas Lab Center Company Limited which is a subsidiary, established as a limited company on March 20, 1997 under Thai civil and commercial Act, registration number 0105540029193. The Subsidiary's head office is located at 442 Bang Waek Road, Bang Waek sub-district, Pha-si-cha-roen district, Bangkok. The main business is collect, analyze, examine and—research samples for medical diagnosis including giving on-site and off-site summary of sample analysis report to advice and consult, analyzing samples of water, air and other environments, sale of medical and office equipment

## **1.2 Coronavirus disease 2019 Pandemic**

The Coronavirus disease 2019 (COVID-19) pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

## **1.3 Basis of Interim Financial Statement Preparation**

These interim financial statements are prepared in accordance with Accounting Standards No. 34 (revised 2018) "Interim Financial Reporting", which the Company choose to present condensed interim financial statements. However, the Company and its subsidiary presented the statements of financial position, income, comprehensive income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements. The interim financial statements provide the update information. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended 31 December 2019

Accounting policy and calculate method used in these interim financial statement are consistant with those used in the financial statements for the year ended 31 December 2019. Unless the group has adopted the financial reporting standards newly released and improved which are effective for all accounting period beginning or after January 1,2020 to comply with as described in note 1.4 to the interim financial statement., however has adopted the financial reporting standards newly released and improved, there is no significant impact to the accounting policy , calculation method and the operation or financial status of the group

The consolidated interim financial statements of the Company Has included the financial statements of Inter Medical Care and Lab Public Company Limited and its subsidiaries After the significant balances and inter-transactions are eliminated

An English language version of the financial statements has been prepared from the statutory financial statements that were issued in Thai language. In case of conflict or difference in understanding, the financial statements in Thai language shall prevail.

## **1.4 Financial Reporting Standards which are effective in the current period**

During the period, the Group has adopted the revised and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The

adoption of these financial reporting standards does not have any significant impact on the Group's financial statements. However, the new standard involves changes to key principles, which are summarised below:

#### **1.4.1 Financial Reporting Standards related to financial instruments**

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

##### **Financial Reporting Standards:**

TFRS 7                      Financial Instruments: Disclosures

TFRS 9                      Financial Instruments

##### **Accounting standard:**

TAS 32                      Financial Instruments: Presentation

##### **Financial Reporting Standard Interpretations:**

TFRIC 16                   Hedges of a Net Investment in a Foreign Operation

TFRIC 19                   Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments

The impact of the adoption of these standard on the Group's financial statement is as follows.

The Group adopted these financial reporting standards which the cumulative effect of initially applying is recognised as an adjustment to the retained earnings as of January 1, 2020, and the comparative information was not restated. The cumulative effect of the change is described in Note 3.1 to the interim financial statements

#### **1.4.2 TFRS 16 Leases**

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases.



The Group adopted these financial reporting standards using the modified retrospective method of initial adoption of which the cumulative effect is recognised as an adjustment to the retained earnings as of January 1, 2020, and the comparative information was not restated. The cumulative effect of the change is described in Note 3.2 to the interim financial statements.

**Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”**

The Federation of Accounting Professions announced Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”. Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

On 22 April 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between 1 January 2020 and 31 December 2020.

The Group has elected to apply the following temporary relief measures on accounting alternatives:

- Not to consider the COVID-19 situation as an indication that an asset may be impaired in accordance with TAS 36, Impairment of Assets.
- Take to the COVID-19 situation as less weight of input used in the valuation techniques for measuring Level 2 and Level 3 fair values of financial assets that are debt instruments, defined in TAS 32 Financial Instruments Presentation.

## **2 Significant accounting policy**

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the Year ended December 31, 2019. Except for changes in accounting policies related to financial instruments and leases as follows

### **2.1 Financial instruments**

#### **Classification and measurement**

Financial assets that are debt instruments are measured at amortised cost.

Financial assets which are the equity instruments are measured at fair value through profit or loss. Equity securities which intends to hold for the long-term strategic purposes are measured at fair value through other comprehensive income. The accumulated gain(Loss) on measurement of these investments will not be reclassified to profit or loss.

Financial liabilities are classified and measured at amortised cost.

Derivatives are classified and measured at fair value through profit or loss.

### **Impairment of financial assets**

The Group assesses on a forward-looking basis the expected credit losses associated with its financial assets measured at amortised cost. The Group applies general or simplified approach for credit-impaired consideration which depends on the significant of credit risk

### **Initial adoption**

The Group adopted these financial reporting standards which the cumulative effect of initially applying is recognized as an adjustment to the retained earnings (and other component of equity) as of January 1,2020, and the comparative information was not restated. The cumulative effect of the change is described in note 3.1 to the interim financial statement These standards do not have any significant impact on the Group's financial statements.]

## **2.2 Leases**

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### **Right of usage assets**

The group recognizes rights of usage assets at the commencement date of the leases. Right-of-use assets are stated at cost, less any accumulated depreciation and impairment losses(if any),and adjust for any.ereasurement of lease liabilities(if any). The cost of right-of-use assets includes the amount of lease liabilities recognized through initial measurement, initial direct costs incurred,and lease payments made at or before the commencement date, less any lease incentives received

The cost of right-of-use assets also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

### **Lease liabilities**

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate. The lease liabilities are subsequently measured using the effective interest method and by reducing the carrying amount to reflect the

lease payments made. The Group recognizes interest from lease liability in the statement of income. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Lease payments included in the measurement of the lease liability comprise:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amount expected to be payable by the lessee under residual value guarantees;
- Exercise price of purchase options, if the lease is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

#### **Short-term leases and Leases of low-value assets**

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term.

### **3. Effect of change in accounting policy due to the adoption of new financial reporting standard**

As described in Note 1.4 to the interim financial statements, during the current period, the Group has adopted financial reporting standard related to financial instruments and TFRS 16. The cumulative effect of initially applying this standard is recognised as an adjustment to retained earnings as of January 1, 2020. Therefore, the comparative information was not restated. The impacts on the financial statement from changes in accounting policies due to the adoption of these standards are presented as follows:

### 3.1 Group of Financial Instruments Standard

The group has adopted financial reporting standard related to financial instruments as described in Note 1.4.1 to the interim financial statement which have the material impact for the classification of financial assets as follows.

	Consolidated and Separate financial statements			Category
	Baht			
	Classification		Classification	
	under previous standards as of December 31,2019	Reclassifications	under TFRS 9 as of June 30,2020	
Other current financial assets				
Temporary investment	150,151,708.62	(150,151,708.62)	-	
- investments units				
Other current financial assets			113,794,280.80	Financial asset
-investment units				measured at fair value through profit or loss

Financial assets and liabilities which are shown in the financial statements of the Group other than those mentioned above Measured at amortized cost method

### 3.2 TFRS 16 “Leases”

The Group has adopted TFRS16 “Leases” as described in Note 1.4.2 to the interim financial statements as follows:

- The Group recognised a right-of-use and a lease liability previously classified as an operating lease at the present value of the remaining lease payments, discounted using the Group’s incremental borrowing rate at the date of initial application(as of January 1, 2020). Therefore, the comparative information ,which presented based on TAS 17, was not restated. The Group recognised the carrying amount of the right -of-use assets and lease liabilities ,previously classified as financial leases, based on the carrying amounts of the lease assets and lease liabilities immediately before the date of initial application of TFRS 16.
- Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term.

Therefore the impacts from adoption of this standard at the date of initial application(as of January 1, 2020) as follows

	Baht	
	Consolidated financial statements	Separate financial statement
<b>Asset</b>		
Right of use increase	13,800,432.97	9,642,440.74
	<u>13,800,432.97</u>	<u>9,642,440.74</u>
<b>Liability</b>		
Lease increase	15,511,412.00	10,726,012.00
Defered interest increase	(1,710,979.03)	(1,083,571.26)
	<u>13,800,432.97</u>	<u>9,642,440.74</u>

#### 4. Business transactions with related person and company

The Company and subsidiary have significant business transactions with related person and company. The business transactions are in accordance with normal business practice and agree upon. The related parties are as follows;

Company's name	Business type	Relationship	Percentage of shares	
			June 30 2020	December 31 2019
<b><u>Subsidiary company</u></b>				
Accusfas Lab Center Co.,Ltd.	Providing	Share Holding and	99.99	99.99
<b><u>Related Companies</u></b>				
Ong kha rak Hospital	Hospital	Common Directors	-	-
N.V.P. Land Co.,Ltd.	Property Developmant	Common Directors *	-	-
Hi View Co.,Ltd.	Property Development	Common Directors *	-	-
<b><u>Related person</u></b>				
Mr. Sittiwat Kamkatwong		Director	-	-
Miss Poramaporn Pavarojkit		Director	-	-

\* On December 30, 2019 .director of related company has summited a re signation letter from being a director of the company with effect from January 1,2020

#### 4.1 Transactions with related parties

The Company has business transactions with related parties, which relate to the company through shares holding and has co-shareholders and / or co-directors. The business transactions are in accordance with normal business practice and agree upon. The related parties transactions are as follows;

Description	Pricing Policy
Office rental income	contract price, referring to the independent appraiser price.
Utility	Charged price from government and allocate to subsidiary.
Purchases of property	Market price
Rental of land and head office building	Price as appraised by an independent appraiser in the list the SEC.
Sale of vaccine	Market price
Interest expense	Market price
Service income	Agree upon price

During the three month and six-month periods ended June 30, 2020 and 2019, the Company has significant business transactions with subsidiary. (Which has been eliminated in preparation of Consolidated financial statements) and related parties (relate through shares holding and has co-shareholders and / or co-directors) the significant business transactions are as follows:

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	For three month period ended		For three month period ended	
	June 30		June 30	
	2020	2019	2020	2019
<u>Subsidiary company</u>				
Service income	-	-	105,447.64	83,318.51
Office rental income			84,074.97	84,074.97
Other income	-	-	229,067.35	307,956.01
<u>Related parties</u>				
Rental of land and head office	-	765,625.00	-	765,625.00
Other income	7,000.00	164,410.00	7,000.00	164,410.00

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	For six month period ended		For six month period ended	
	June 30		June 30	
	2020	2019	2020	2019
<u>Subsidiary company</u>				
Service income	-	-	206,914.46	165,540.82
Office rental income	-	-	168,149.94	168,149.94
Other income	-	-	323,329.64	570,029.29
<u>Related parties</u>				
Rental of land and head office	-	1,500,625.00	-	1,500,625.00
Other income	7,000.00	275,754.50	7,000.00	275,754.50

4.1.1 Management remuneration Consisting of salary, bonus, life insurance, attendance fee and director pension for the three month and six month periods ended June 30 ,2020 and 2019 Management remunerations are as follows:

	Baht	
	For three month period ended June 30	
	Consolidated / Separate financial statement	
	2020	2019
Short-term benefits	2,214,000.00	3,723,000.00
Post-employee benefits	160,538.00	134,603.00
<b>Total</b>	<b>2,374,538.00</b>	<b>3,857,603.00</b>

	Baht	
	For six month period ended June 30	
	Consolidated / Separate financial statement	
	2020	2019
Short-term benefits	5,160,500.00	7,421,000.00
Post-employee benefits	321,076.00	269,205.00
<b>Total</b>	<b>5,481,576.00</b>	<b>7,690,205.00</b>

**4.2 Other receivables - related parties and parties consist of**

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>
<u>Subsidiary company:</u>				
<u>Advance:</u>				
Accusfas Lab Center Co.,Ltd.	-	-	115,976.31	66,111.46
Total	-	-	115,976.31	66,111.46
<u>Related parties</u>				
<u>Service charge</u>				
Ong-kha-rak Hospital	12,331.00	12,331.00	12,331.00	12,331.00
Total	12,331.00	12,331.00	12,331.00	12,331.00
Total other receivable	12,331.00	12,331.00	128,307.31	78,442.46

**4.3 Other payables - related parties and parties consist of**

	บาท			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>
<u>Subsidiary company:</u>				
<u>Interest Expenses:</u>				
Accusfas Lab Center Co.,Ltd	-	-	6,429.64	-
Total	-	-	6,429.64	-

**4.4 Short-term loans - related parties consist of:**

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>
<u>Subsidiary company:</u>				
Accusfas Lab Center Co.,Ltd.	-	-	5,000,000.00	8,000,000.00
Total	-	-	5,000,000.00	8,000,000.00

Short-term loans - related parties Use interest rate MLR minus 1.25% of the financial institution



**5. Cash and cash equivalents**

Balance of cash and cash equivalents as at June 30 2020 and December 31 2019 Consisted of:

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>
Cash on hand	993,502.00	583,562.00	922,101.00	519,072.00
Bank Deposit Saving Account and- Current Account	88,495,406.62	78,061,265.21	84,735,218.21	72,760,769.86
Total	<u>89,488,908.62</u>	<u>78,644,827.21</u>	<u>85,657,319.21</u>	<u>73,279,841.86</u>

Bank Deposit Saving Account interest rate 0.125 - 0.500 per year

**6. Other current financial assets repayment pending**

As of June 30, 2020 and December 31, 2019 Other current financial assets repayment pending of investment in listed fund as follows

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>
TMB Money Plus Fund	113,794,280.80	150,143,856.06	113,794,280.80	150,143,856.06
KM Plus Fund	-	7,852.56	-	2,517.05
Total	<u>113,794,280.80</u>	<u>150,151,708.62</u>	<u>113,794,280.80</u>	<u>150,146,373.11</u>

As at March 27, 2020, The TMB Money Plus Fund has been terminated due to epidemic of COVID-19, caused a large amount of redemption. The termination of Fund was for stop buying, selling, and switching of the investment units to protect the interests of unit holders. In accordance with the notification of the Securities and Exchange Commission Office. The NAV as of the fund termination date was 12.1738 baht per unit. Minimum investment refund, during the period of March 31,2020 -July 31,2020, was estimated at the rate of 10.1795 baht per unit. . However, if the financial situation during the COVID-19 crisis and the financial market has not returned to normal situation, for the benefit of unit holders, the fund manager may request the SEC to extend the liquidation for an appropriate. The rest will be paid within 90 days after the completion of the liquidation ended October 7,2020

From March 31,2020 to July 31, 2020 the Company received a refund of 10.1795 baht per unit, which is higher than the estimation of 1.5665 baht per unit announced by the Fund

Details of the investment unit repayment estimation comparing to the actual repayment from March 30 to the date of the interim financial statements review are as follows:

(Unaudited / Reviewed)

Pay back unit holders	Estimated return rate	Actual repayment rate
March 30, 2020	1.0956	1.0956
April 10, 2020	0.3652	0.3652
April 24, 2020	0.6087	0.6087
May 8, 2020	0.6087	1.100
Sub Total	2.6782	3.1695
May 22, 2020	0.6087	0.7500
June 5, 2020	0.6087	0.7500
June 19, 2020	0.6087	0.6100
July 3, 2020	0.6087	1.400
July 17,2020	0.500	0.500
July 24,2020	1.900	1.900
July 31,2020	1.100	1.100
Grand Total	8.6130	10.1795

The rest will be returned within 90 days after the completion of the liquidation.

The company has chosen not to take the COVID-19 situation as an indication of impairment according to the Federation of Accounting Professions temporary relief measures, and the Company has classified such short-term investments as Investment Fund pending for repayment.

## 7. Trade receivable - net

As of June 30, 2020 and December 31, 2019 Trade receivable – net, consist of;

	Baht			
	Consolidated financial statements		Separate financial statement	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Trade receivable – other parties	34,923,211.40	55,179,671.68	30,425,412.95	45,068,896.19
<u>Less: Allowance for Doubtful</u>	<u>(598,551.80)</u>	<u>(377,514.80)</u>	<u>(499,469.80)</u>	<u>(377,514.80)</u>
Trade receivable – net	<u>34,324,659.60</u>	<u>54,802,156.88</u>	<u>29,925,943.15</u>	<u>44,691,381.39</u>

The outstanding balance of trade account receivable were classified by aging as followings:

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Notes received	170,629.85	209,274.65	75,314.65	121,254.25
Undue	6,357,974.88	37,111,575.84	3,264,859.00	29,938,593.64
Overdue:				
1 - 90 Day	18,677,020.62	13,304,934.99	17,703,081.00	11,033,512.00
91 - 180 Day	5,487,344.00	1,673,080.30	5,487,344.00	1,312,045.00
181 - 365 Day	3,809,859.05	2,503,291.10	3,505,479.50	2,285,976.50
Over 365 Day	420,383.00	377,514.80	389,334.80	377,514.80
Total	34,923,211.40	55,179,671.68	30,425,412.95	45,068,896.19
Less: Allowance for	(598,551.80)	(377,514.80)	(499,469.80)	(377,514.80)
Net	34,324,659.60	54,802,156.88	29,925,943.15	44,691,381.39

#### 8. Other current receivable

Balance of other current receivable as at June 30, 2020 and December 31, 2019 consisted of

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Prepaid insurance	726,551.55	330,253.63	720,369.17	324,468.60
Prepaid Expenses	474,508.43	359,104.74	357,951.74	316,198.41
Loan to staff	839,584.67	1,095,000.00	818,584.67	1,044,000.00
Others	126,975.00	148,849.01	63,000.00	148,849.01
Total	2,167,619.65	1,933,207.38	1,959,905.58	1,833,516.02

#### 9. Assets resulting from the contract

Assets resulting from a contract refer to the rights that an entity will receive compensation in exchange of goods or services which has been transferred to customers. The said right does not exceed the normal operating period of the business or not more than 12 months from the end of the reporting period, namely accrued income, the value of work completed but not yet billed to customers.

**10. Supplies**

Balance of supplies as at June 30, 2020 and December 31, 2019 consisted of

	Baht			
	Consolidated financial statements		Separate financial statement	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Medical supplies	14,223,638.56	4,347,076.25	14,013,795.90	4,135,938.51
Medicine and Medical supplies	4,388,757.20	628,323.40	4,388,757.20	628,323.40
Spare medical equipment-				
And staff uniform	21,610.00	36,056.41	21,610.00	36,056.41
Office supplies	1,209,867.39	1,192,898.93	1,209,867.39	1,192,898.93
<b>Total</b>	<b>19,843,873.15</b>	<b>6,204,354.99</b>	<b>19,634,030.49</b>	<b>5,993,217.25</b>

**11. Other current assets**

Other current assets as at June 30, 2020 and December 31, 2019 are as follows:

	Baht			
	Consolidated financial statements		Separate financial statement	
	June 30, 2020	December 31 2019	June 30, 2020	December 31, 2019
Input tax	48,071.94	53,160.44	-	-
Prepaid corporate income tax	3,172,153.30	6,177,554.08	2,778,460.85	5,280,337.71
Corporate tax refunding	11,619,586.91	5,442,032.83	10,722,370.55	5,442,032.84
<b>Total</b>	<b>14,839,812.15</b>	<b>11,672,747.35</b>	<b>13,500,831.40</b>	<b>10,722,370.55</b>

**12. Restricted bank deposits**

As of June 30, 2020 and December 31, 2019, the Company has bank deposits that have obligations as follows;

	Baht	
	Consolidated and Separate financial statements	
	June 30, 2020	December 31, 2019
Guarantee credit limit for fuel card	500,000.00	500,000.00
Clinic utility guarantees	159,250.00	159,250.00
Guarantees for vaccinations	139,150.50	139,150.50
Guarantees for Influenza vaccine	3,000,000.00	3,000,000.00
<b>Total</b>	<b>3,798,400.50</b>	<b>3,798,400.50</b>

**13. Investments in subsidiary**

Investments in subsidiary as at June 30, 2020 and December 31, 2019 consisted of:

	<b>Separate financial statement</b>						
	Paid-up	% of holding		Cost Method		Dividend	
		Capital	<u>June 30</u>	<u>December 31</u>	<u>June 30</u>	<u>December 31</u>	For the 6 months period ended
	Million	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>June 30</u>	<u>December 31</u>
<u>Company</u>	<u>Baht</u>	<u>%</u>	<u>%</u>	<u>Baht</u>	<u>Baht</u>	<u>Baht</u>	<u>Baht</u>
Accufas lab center co.,ltd	3.00	99.99	99.99	3,000,000	3,000,000	-	-
<u>Less</u> Allowance for impairment				-	-	-	-
Net				3,000,000	3,000,000	-	-

**14. Property, plant and equipment – net**

Property, plant and equipment as of June 30, 2020 and December 31, 2019 are as follows:

	Consolidated financial statements						(Unit:Baht)	
	Land	Building	Medical	Office equipment	Office furnishings	Vehicle	Assets under	Total
<u>Cost</u>								
Balance as of December 31 2019	30,507,024.76	87,842,254.60	136,806,875.47	7,013,734.44	11,749,259.95	15,727,521.27	2,101,763.46	291,748,433.95
Increase	-	-	3,654,449.60	1,813,651.20	209,641.00	-	1,278,010.84	6,955,752.64
Disposal	-	-	-	-	-	(1,654,000.01)	-	(1,654,000.01)
Transfer	-	233,610.16	769,330.00	21,400.00	-	-	(1,024,340.16)	-
Balance as of June 30 2020	<u>30,507,024.76</u>	<u>88,075,864.76</u>	<u>141,230,655.07</u>	<u>8,848,785.64</u>	<u>11,958,900.95</u>	<u>14,073,521.26</u>	<u>2,355,434.14</u>	<u>297,050,186.58</u>
<u>Accumulated depreciation</u>								
Balance as of December 31 2019	-	(12,589,798.64)	(109,721,781.47)	(3,321,731.98)	(9,729,034.89)	(11,942,577.87)	-	(147,304,924.85)
Depreciation for the period	-	(2,181,301.51)	(5,044,846.77)	(766,459.35)	(549,058.20)	(476,618.62)	-	(9,018,284.45)
Disposal	-	-	-	-	-	1,596,298.82	-	1,596,298.82
Balance as of June 30 2020	<u>-</u>	<u>(14,771,100.15)</u>	<u>(114,766,628.24)</u>	<u>(4,088,191.33)</u>	<u>(10,278,093.09)</u>	<u>(10,822,897.67)</u>	<u>-</u>	<u>(154,726,910.48)</u>
<u>Book Value</u>								
Balance as of December 31 2019	<u>30,507,024.76</u>	<u>75,252,455.96</u>	<u>27,085,094.00</u>	<u>3,692,002.46</u>	<u>2,020,225.06</u>	<u>3,784,943.40</u>	<u>2,101,763.46</u>	<u>144,443,509.10</u>
Balance as of June 30 2020	<u>30,507,024.76</u>	<u>73,304,764.61</u>	<u>26,464,026.83</u>	<u>4,760,594.31</u>	<u>1,680,807.86</u>	<u>3,250,623.59</u>	<u>2,355,434.14</u>	<u>142,323,276.10</u>

	Separate financial statements						(Unit:Baht)	
	Land	Building	Medical	Office equipment	Office furnishing	Vehicle	Assets under	Total
<u>Cost</u>								
Balance as of December 31, 2019	30,507,024.76	87,842,254.60	99,294,009.39	6,561,794.13	10,175,499.10	14,373,596.04	2,101,763.46	250,855,941.48
Increase	-	-	3,397,929.32	1,810,851.20	209,641.00	-	1,278,010.84	6,696,432.36
Disposal	-	-	-	-	-	(1,144,000.01)	-	(1,144,000.01)
Transfer	-	233,610.16	769,330.00	21,400.00	-	-	(1,024,340.16)	-
Balance as of June 30, 2020	<u>30,507,024.76</u>	<u>88,075,864.76</u>	<u>103,461,268.71</u>	<u>8,394,045.33</u>	<u>10,385,140.10</u>	<u>13,229,596.03</u>	<u>2,355,434.14</u>	<u>256,408,373.83</u>
<u>Accumulated depreciation</u>								
Balance as of December 31 2019	-	(12,589,798.64)	(82,569,785.40)	(3,144,618.65)	(8,453,801.41)	(10,588,654.64)	-	(117,346,658.74)
Depreciation for the period	-	(2,181,301.51)	(3,075,863.31)	(721,479.54)	(479,082.27)	(476,618.62)	-	(6,934,345.25)
Disposal	-	-	-	-	-	1,086,299.82	-	1,086,299.82
Balance as of June 30, 2020	<u>-</u>	<u>(14,771,100.15)</u>	<u>(85,645,648.71)</u>	<u>(3,866,098.19)</u>	<u>(8,932,883.68)</u>	<u>(9,978,973.44)</u>	<u>-</u>	<u>(123,194,704.17)</u>
<u>Book Value</u>								
Balance as of December31, 2019	<u>30,507,024.76</u>	<u>75,252,455.96</u>	<u>16,724,223.99</u>	<u>3,417,175.48</u>	<u>1,721,697.69</u>	<u>3,784,941.40</u>	<u>2,101,763.46</u>	<u>133,509,282.74</u>
Balance as of June 30, 2020	<u>30,507,024.76</u>	<u>73,304,764.61</u>	<u>17,815,620.00</u>	<u>4,527,947.14</u>	<u>1,452,256.42</u>	<u>3,250,622.59</u>	<u>2,355,434.14</u>	<u>133,213,669.66</u>

Depreciation expense for the three month and six month periods ended June 30, 2020 and 2019 presented in cost of sale and administrative expenses are as follows :

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the three month periods ended		For the three month periods ended	
	June 30		June 30	
	2020	2019	2020	2019
Cost of sale	2,588,890.24	2,618,271.17	1,594,217.88	1,650,449.25
Sale and Administrative expenses	2,013,725.02	1,860,159.07	1,958,911.52	1,806,679.41
Total	<u>4,602,615.26</u>	<u>4,478,430.24</u>	<u>3,553,129.40</u>	<u>3,457,128.66</u>

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the six month periods ended		For the six month periods ended	
	June 30		June 30	
	2020	2019	2020	2019
Cost of sale	5,035,882.03	5,398,359.06	3,066,898.57	3,430,525.56
Sale and Administrative expenses	3,982,402.42	3,586,074.29	3,867,446.68	3,479,286.80
Total	<u>9,018,284.45</u>	<u>8,984,433.35</u>	<u>6,934,345.25</u>	<u>6,909,812.36</u>

The land and buildings are mortgaged as collateral for overdrafts in the amount of 11 million baht.

On June 30,2020 ,the company made a payment of 10 million baht by providing a cashier cheque to accept the transfer of land and building in the amount of 10 million baht according to the purchase and sale agreement date June 23,2020 , Later on July 2, 2020 the company has registered the transfer of such land and building from the seller



**15. Intangible assets – net**

The balance of intangible assets as at June 30, 2020 and December 31, 2019 are presented in the statements of financial position as follows

	Baht			
	Consolidates and Separate financial statements			
	As at December 31, 2019	Increase	Transfer	As at June 30, 2020
<b><u>Cost</u></b>				
Copyright	3,126,840.65	-	2,258,500.00	5,385,340.65
Computer system in development	2,194,600.00	1,911,700.00	(2,258,500.00)	1,847,800.00
<b>Total</b>	5,321,440.65	1,911,700.00	-	7,233,140.65
<b><u>Less:</u> Accumulated amortization</b>	(1,017,407.44)	(371,915.24)	-	(1,389,322.68)
<b>net</b>	4,304,033.21	1,539,784.76	-	5,843,817.97

**16. . Right of use assets**

The Group has usage rights assets. Which arises from the first application of the Thai Financial Reporting Standard No.16 since January 1, 2020. The remaining balance of the right-use assets as at June 30, 2020 is shown separately in the statement of financial position. With details as follows

	Baht	
	Consolidated	Separate
	<u>Financial Statement</u>	<u>Financial Statement</u>
Net book value as of December 31,2019 (audited)	-	-
Effects of the adoption of TFRS16 :		
- Recognized from operating leases	13,800,432.97	9,642,440.74
Net book values as of January 1,2020	13,800,432.97	9,642,440.74
<b><u>Add</u></b> Increased during period – at cost	-	-
<b><u>Less</u></b> Depreciation for the period	(3,195,059.99)	(2,244,222.82)
Net book values as of June 30,2020	10,605,372.98	7,398,217.92

**17. Trade and other current payables**

The outstanding balance of trade and other current payable as of June 30, 2020 and December 31, 2019 are as follows

	Baht			
	Consolidates financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Trade payable	19,753,775.00	36,517,300.34	18,185,374.10	34,499,129.72
Other payable				
Accrued expenses	3,531,636.10	10,181,891.52	2,901,159.54	9,152,651.85
Unearned income	435,295.44	408,939.44	392,065.44	380,475.44
Others	1,486,784.13	18,580,550.85	1,366,533.53	18,479,756.85
Total other payable	5,453,715.67	29,171,381.81	4,659,758.51	28,012,884.14
Total trade and other current payable	25,207,490.67	65,688,682.15	22,845,132.61	62,512,013.86

**18. Liabilities under Financial Lease**

The Company has financial lease payable which consists of 15 lease agreements to procure Photocopiers ,Vehicle , Commercial Building rental for business use with 60 ,48 and 36 installments monthly rental respectively

The financial lease liabilities as of June 30, 2020 and December 31, 2019 consist of

	Baht	
	Consolidated	Separate
	Financial statement	Financial statement
Lease liabilities	8,865,707.35	4,005,764.35
<u>Less</u> Deferred interest expenses	(868,980.63)	(414,493.32)
Lease as at December 31,2019	7,996,726.72	3,591,271.03
Effects of the adoption of TFRS 16		
Lease liabilities	15,511,412.00	10,726,012.00
<u>Less</u> Defered interest expenses	(1,710,979.03)	(1,083,571.26)
Lease as at January 1,2020	21,797,159.69	13,233,711.77
Increase(Decrease) for period		
<u>Add</u> lease increase	1,502,280.00	1,502,280.00
<u>Less</u> deferred interest increase	(138,030.00)	(138,030.00)
<u>Add</u> interest expenses	854,495.67	526,731.07
<u>Less</u> paymentst	(5,038,209.90)	(3,112,983.90)
Lease liabilities as at June 30,2020	18,977,695.46	12,011,708.94
<u>Less</u> Current portion	(8,991,765.58)	(5,598,458.25)
Lease liabilities net of current portion	9,985,929.88	6,413,250.69

Expenses relating to leases recognized in profit or loss for the three-month and six month period ended June 30, 2020 are as follows

	BAHT	
	For the three month periods ended	
	Consolidated	Separate
	Financial statement	Financial statement
Depreciation of the usage rights assets	1,597,529.99	1,122,111.41
Interest expenses from debt under lease agreements	265,221.62	254,046.85
Expenses related to short-term lease agreements	556,679.48	556,679.48
Expenses related to lease agreements in which underlying assets are low	10,111.50	10,111.50
Total	2,429,542.59	1,942,949.24

	BAHT	
	For the six month periods ended	
	Consolidated Financial statement	Separate Financial statement
Depreciation of the usage rights assets	3,195,059.99	2,244,222.82
Interest expenses from debt under lease agreements	7,09,747.99	526,731.07
Expenses related to short-term lease agreements	1,113,358.97	1,113,358.97
Expenses related to lease agreements in which underlying assets are low	20,223.00	20,223.00
<b>Total</b>	<b>5,038,389.95</b>	<b>3,904,535.86</b>

Details of the payment amount of liabilities under financial lease in Separate financial statements as of June 30, 2020 and December 31, 2019 are as follows:

	Baht					
	Consolidated financial statements					
	June 30, 2020			December 31, 2019		
	Total	Deferred Interest	Principle	Total	Deferred Interest	Principle
Payment due -						
-within one year	10,176,571.80	(1,184,806.22)	8,991,765.58	2,879,131.80	(450,408.85)	2,428,722.95
over 1 year but not over 5	10,664,617.65	(678,687.77)	9,985,929.88	5,986,575.55	(418,571.78)	5,568,003.77
<b>Total</b>	<b>20,841,189.45</b>	<b>(1,863,493.99)</b>	<b>18,977,695.46</b>	<b>8,865,707.35</b>	<b>(868,980.63)</b>	<b>7,996,726.72</b>

	Baht					
	Separate financial statements					
	June 30, 2020			December 31, 2019		
	Total	Deferred Interest	Principle	Total	Deferred Interest	Principle
Payment due -						
-within one year	6,326,119.80	(727,661.55)	5,598,458.25	1,111,879.80	(187,387.80)	924,492.00
over 1 year but not over 5	6,794,952.65	(381,701.96)	6,413,250.69	2,893,884.55	(227,105.52)	2,666,779.03
<b>Total</b>	<b>13,121,072.45</b>	<b>(1,109,363.51)</b>	<b>12,011,708.94</b>	<b>4,005,764.35</b>	<b>(414,493.32)</b>	<b>3,591,271.03</b>

**19. Other current liabilities**

The outstanding balance of other current liabilities as of June 30, 2020 and December 31, 2019 are as follow:

	Baht			
	Consolidated financial statements		Separate financial statement	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Withholding tax	171,907.84	1,965,080.20	138,100.52	1,650,623.91
Out-put tax, net	284,204.92	657,810.72	-	-
Total	456,112.76	2,622,890.92	138,100.52	1,650,623.91

**20. Share capital**

The change of company ordinary paid-up shares capital and premium (discount) as follows

Description	Number of share (Share)	Amount (Baht)
<b><u>Listed ordinary shares</u></b>		
July 8, 1996 –company registration	50,000	5,000,000
March 12, 2015 capital increase	8,304	830,400
September 12, 2017 capital increase	741,696	74,169,600
Total	800,000	80,000,000
June 21, 2018 –Decrease par value from 100 to 0.50	160,000,000	80,000,000
June 21, 2018 capital increase	55,000,000	27,500,000
Total	215,000,000	107,500,000
<b><u>Issued and paid up ordinary shares</u></b>		
July 8, 1996 –company registration	50,000	5,000,000
March 12, 2015 capital increase	8,304	830,400
September 12, 2017 capital increase	741,696	74,169,600
Total	800,000	80,000,000
June 21, 2018 –Decrease par value from 100 to 0.50	160,000,000	80,000,000
December 23, 2019 – capital increase	55,000,000	27,500,000
	215,000,000	107,500,000

Between December 18 and 20, 2019, the company offered to sell the newly issued ordinary shares in the public offering. In the amount of 55,000,000 shares at the price of 6 baht per share, totaling 330 million baht. The Company has received the full payment for the said increase in share capital on December 23, 2019. And registered the increase in paid-up capital with the Ministry of Commerce on December 23, 2019.

The company's ordinary shares have been traded on The M.A.I. Stock Exchange of Thailand (MAI) on December 26, 2019.

In this offering of the newly issued ordinary shares The company to have a share premium of 302.50 million baht and expenses related to the said share offering. in the amount of Baht 39.81 million baht. which the Company has shown to deduct from the premium on ordinary shares .As of December 31, 2019 the premium on ordinary share outstanding is 262.69 million baht.

## 21. Corporate income tax

The Company and its subsidiary has calculated its net taxable profit (loss) by taking both any forbidding expenditures and any reduced or exceptionable accounting transactions to adding - up or deducting from net profit (loss) under accounting base.

The corporate income tax rate being used in the period 2020 and 2019 are 20%. respectively, and the rate used in calculate Deferred Income Tax is 20%.

### 21.1 Income tax expenses for the three-month and six month periods ended June 30, 2020 and 2019 consist of;

	Baht			
	Consolidated financial statement		Separate financial statement	
	For three month period ended June 30			
	2020	2019	2020	2019
Current income tax	-	1,674,905.55	-	536,859.60
Deferred income tax (income) expenses	(115,184.20)	(84,772.80)	(103,211.60)	(74,576.00)
Effects to deferred tax -				
- from change of income tax rates	-	-	-	-
Income tax expense reported in				
- the statements of income	(115,184.20)	1,590,132.75	(103,211.60)	462,283.60

	Baht			
	Consolidated financial statement		Separate financial statement	
	For six month period ended June 30			
	2020	2019	2020	2019
Current income tax	-	1,885,315.44	-	536,859.60
Deferred income tax (income) expenses	(323,058.60)	(229,185.00)	(278,037.40)	(208,793.60)
Effects to deferred tax -	-	-	-	-
- from change of income tax rates	-	-	-	-
Income tax expense reported in				
- the statements of income	<u>(323,058.60)</u>	<u>1,656,130.11</u>	<u>(278,037.40)</u>	<u>328,066.00</u>

**21.2** The reconciliation of the income tax expense and the result of the multiplying of the accounting profit with tax rate for the three-month and six month period ended June 30, 2020 and 2019 are presented as the following:

	Baht			
	Consolidated financial statement		Separate financial statement	
	For three month period ended June 30			
	2020	2019	2020	2019
Accounting profit before deduct tax exemption income	(17,165,181.78)	21,156,479.86	(17,339,612.44)	15,530,799.73
Less Tax exemption income	-	-	-	-
Accounting profit before corporate income tax	<u>(17,165,181.78)</u>	<u>21,156,479.86</u>	<u>(17,339,612.44)</u>	<u>15,530,799.73</u>
Corporate income tax rate	<u>20%</u>	<u>20%</u>	<u>20%</u>	<u>20%</u>
Tax calculated at the income tax rate 20%		1,361,342.38		236,206.36
Effects to deferred tax	(115,814.20)	(84,772.80)	(103,211.60)	(74,576.00)
Effects from non- deductible expenses -				
- Forbidden payments		313,563.17		300,653.24
(Income) expense of tax reported in the statements of	<u>(115,814.20)</u>	<u>1,590,132.75</u>	<u>(103,211.60)</u>	<u>462,283.60</u>

(Unaudited / Reviewed)

	Baht			
	Consolidated financial statement		Separate financial statement	
	For six month period ended June 30			
	2020	2019	2020	2019
Accounting profit before deduct tax exemption income	(25,279,790.08)	7,846,825.64	(21,443,361.07)	1,181,031.80
Less Tax exemption income	-	-	-	-
Accounting profit before corporate income tax	(25,279,790.08)	7,846,825.64	(21,443,361.07)	1,181,031.80
Corporate income tax rate	20%	20%	20%	20%
Tax calculated at the income tax rate 20%		1,569,365.13		236,206.36
Effects to deferred tax	(323,058.60)	(229,185.00)	(278,037.40)	(208,793.60)
Effects from non- deductible expenses -				
- Forbidden payments		315,949.98		300,653.24
(Income) expense of tax reported in the statements of	(323,058.60)	1,656,130.11	(278,037.40)	328,066.00

**21.3** Components of deferred tax assets and deferred tax liabilities comprised of the following items

	Baht			
	Consolidated financial statement		Separate financial statement	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
<u>Deferred tax assets:</u>				
Allowance for Doubtful Account	109,667.61	261,652.96	99,821.96	261,652.96
Employee benefits obligation	876,215.15	693,363.95	726,925.80	569,279.40
Provision of contingent liabilities	96,000.00	-	96,000.00	-
Total	1,081,882.76	955,016.91	922,747.76	830,932.36



## 22. Non current provisions for employee benefits

Movement of the present value of the employee benefits as of June 30, 2020 and December 31, 2019 are as follow:

	Baht			
	Consolidated financial statement		Separate financial statement	
	For six month	For year ended	For six month	For year ended
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Employee benefits obligation at beginning	6,616,436.00	4,921,096.00	5,881,569.00	4,390,131.00
Current service cost and interest cost	914,256.00	1,695,340.00	788,232.00	1,491,438.00
Employee benefits obligation at ending	7,530,692.00	6,616,436.00	6,669,801.00	5,881,569.00

Expenses recognized in profit or loss for the three-month and six month period ended June 30, 2020 and 2019 are as follow:

	Baht			
	For three month period ended June 30			
	Consolidated financial statement		Separate financial statement	
	2020	2019	2020	2019
Current service cost	414,379.00	389,678.00	357,976.00	343,475.00
Interest cost	42,737.00	34,186.00	36,127.00	29,405.00
<b>Total</b>	457,116.00	423,864.00	394,103.00	372,880.00

	Baht			
	For six month period ended June 30			
	Consolidated financial statement		Separate financial statement	
	2020	2019	2020	2019
Current service cost	828,782.00	779,321.00	715,978.00	686,926.00
Interest cost	85,474.00	68,372.00	72,254.00	58,810.00
<b>Total</b>	914,256.00	847,693.00	788,232.00	745,736.00

The company hires an actuarial to calculate employee obligation according to the accounting standards which the assumptions used in the calculation the provisions for post-employment benefit obligations in accordance with Labor Protection Act, which increases compensation for employee whom duration of employment over 20 years, will receive 400 days of compensation. The actuarial assumptions used in the calculations as of June 30, 2020 and December 31,2019 are as follows:

	Consolidated and Separate financial statements	
	2020	2019
Discount rate	2.68%	2.68%
Salary increase rate	3.00 %	3.00 %
Voluntary resignation rate	0-28.00 %	0-28.00 %
Mortality rate	TMO 2017	TMO 2017

The sensitivity analysis of key assumptions in forecasting according to actuarial insurance

Key assumption in forecasting according to actuarial insurance used to analyze sensitivity are discount rate, rate of salary raise and death assuming that other assumptions remain the same. For the year 2020, the impact of sensitivity analysis from changes in related assumptions above that are reasonably possible are as follows:

- If the discount rate increases (decreases) by 1.0 %, employee benefit obligation will decreases by Baht 0.55 million (increases by Baht 0.64 million).
- If the rate of salary increases (decreases) by 1.0 %, employee benefit obligation will increases by Baht 0.76 million (decreases by Baht 0.66 million).
- If employee longevity (shortening) by 1 year, employee benefit obligation will increases by Baht 0.03 million (decrease by Baht 0.03 million).

In the above sensitivity analysis report Present value of employee benefit obligations The calculation is made by using the same method for calculating employee benefit obligations recognized in the statement of financial position.

### 23. Segment information

The Group present financial information classify by operating segment according to management system and internal reporting structure which report to top management of the Group.

The business segment of the Group is Occupational Medicine hospital and Environmental Analysis, which geographical area is in Thailand.

The detail of segment information for three month and six month period ended June 30, 2020 and 2019 are as follow:

	Consolidated financial statement (Baht)					
	For three month period ended					
	June 30, 2020			June 30, 2019		
	Occupational Medicine hospital	Environmental Analysis	Total	Occupational Medicine hospital	Environmental Analysis	Total
<b>Income:</b>						
Service Income	24,928,152.65	6,411,461.51	31,339,614.16	82,818,957.40	20,010,333.44	102,829,290.84
Cost of service	(28,726,982.48)	(4,364,436.15)	(33,091,418.63)	(48,415,815.32)	(11,847,040.64)	(60,262,855.96)
Gross profit	<u>(3,798,829.83)</u>	<u>2,047,025.36</u>	<u>(1,751,804.47)</u>	<u>34,403,142.08</u>	<u>8,163,292.80</u>	<u>42,566,434.88</u>
Distribution cost			(3,190,138.35)			(4,675,752.33)
Administrative			(12,641,692.43)			(16,342,109.48)
Net profit (loss) from operating expense			<u>(17,583,635.25)</u>			<u>21,548,573.07</u>
Other income			790,025.92			444,120.71
Financial cost			<u>(371,572.45)</u>			<u>(836,213.92)</u>
Profit before tax			<u>(17,165,181.78)</u>			<u>21,156,479.86</u>
Income tax expenses			115,814.20			(1,590,132.75)
Net profit			<u><u>(17,049,367.58)</u></u>			<u><u>19,566,347.11</u></u>

Consolidated financial statement (Baht)						
For six month period ended						
June 30, 2020			June 30, 2019			
Occupational	Environmental		Occupational	Environmental		
Medicine hospital	Analysis	Total	Medicine hospital	Analysis	Total	
<b>Income:</b>						
Service Income	71,226,858.58	9,770,213.49	80,997,072.07	115,209,137.68	30,475,894.15	145,685,031.83
Cost of service	(63,545,610.64)	(9,746,494.50)	(73,292,105.14)	(75,715,707.77)	(18,926,244.21)	(94,641,951.98)
Gross profit	7,681,247.94	23,718.99	7,704,966.93	39,493,429.91	11,549,649.94	51,043,079.85
Distribution cost			(6,995,866.12)			(9,128,971.69)
Administrative			(28,603,713.28)			(33,268,807.66)
Net profit (loss) from operating expense			(27,894,612.47)			8,645,300.50
Other income			3,430,921.21			1,006,257.34
Financial cost			(816,098.82)			(1,804,732.20)
Profit before tax			(25,279,790.08)			7,846,825.64
Income tax expenses			323,058.60			(1,656,130.11)
Net profit			(24,956,731.48)			6,190,695.53

### 23.1 Assets by segment

Baht						
	Occupational Medicine hospital		Environmental Analysis		Consolidated financial statement	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
<b>Assets - net</b>						
Building and	132,217,735.04	132,472,237.45	9,109,606.44	10,934,226.36	141,327,341.48	143,406,463.81
Un allocated	995,934.62	1,037,045.29	-	-	995,934.62	1,037,045.29
<b>Total asset</b>	133,213,669.66	133,509,282.74	9,109,606.44	10,934,226.36	142,323,276.10	144,443,509.10

### 23.2 Information about major customers

During the six-month period ended June 30, 2020 The Company and its subsidiary has income from 14 major customers, total amount approximately Baht 26.86 million equivalent to 33.17 % of total revenue

## 24. Expenses by nature

The significant expenses for the three-month and six month periods ended June 30, 2020 and 2019, are categorized by their natures as follows;

	Baht			
	Consolidated financial statement		Separate financial statement	
	For three month period ended June 30			
	2020	2019	2020	2019
Employee expenses	18,407,441.38	24,462,224.42	15,878,093.59	19,549,928.25
Doctor's fee and Nursing fee	3,868,705.00	8,819,382.00	3,868,705.00	8,819,382.00
Medical supplies Medicine supplies - and supplies used	14,678,472.52	23,942,262.36	14,281,859.41	23,301,547.77
Depreciation and Amortization	4,808,916.79	4,541,997.10	3,759,430.93	3,520,695.52
	Baht			
	Consolidated financial statement		Separate financial statement	
	For six month period ended June 30			
	2020	2019	2020	2019
Employee expenses	38,212,187.99	48,633,539.74	32,727,828.46	38,910,687.18
Doctor's fee and Nursing fee	12,051,138.00	15,323,297.00	12,051,138.00	15,323,297.00
Medical supplies Medicine supplies - and supplies used	27,420,080.34	30,605,925.17	26,720,337.11	29,326,619.86
Depreciation and Amortization	9,390,199.69	9,110,769.92	7,306,260.49	7,036,148.93

## 25. Commitments and contingent liabilities

### 25.1 leases of low-value assets

As of June 30, 2020, the Company has a commitment under leasing agreement for car, computers and office equipment which should be paid in the future as follows: -

	Baht		
	Company	Subsidiary company	Total
<b><u>Period</u></b>			
Not over 1 year	226,005.83	-	226,005.83
Over 1 year not over 5 years	30,334.50	-	30,334.50
Over 5 years	-	-	-
<b>Total</b>	<b>256,340.33</b>	<b>-</b>	<b>256,340.33</b>

As of June 30, 2020, the Group had no obligations under operating lease agreements as a result of the adoption of the TFRS 16 as of January 1, 2020. Therefore the Group recognized the lease liabilities previously classified as operating lease at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate, as described in Note 18 to the interim financial statements.

### 25.2 Lawsuit

Black civil case number Por.1701/2562 between Ms.Patcharin Akkhaphonsakul, legal representative of Ms.Pornnatcha Akkhaphonsakul, the plaintiff and Mr.Thapakorn Laonphon, 1<sup>st</sup> defendant employee of the company and Inter Medical Care and Lab Public Company Limited, the second defendant. The employer, Mr.Thapakorn Laonphon drove to Ms.Pornnatcha Akkhaphonsakul to death and the plaintiff filed a lawsuit against the company on December 13, 2019 in employee violation the offense of compensation for damages 5,697,587.70 baht. The court made an appointment hearing the plaintiff and the defendant on August 5, 2020. The company considers that the compensation should be at 500,000 baht and 20,000 baht has been paid. The remaining 480,000 baht has been recorded as an expense and has set up as a provision for liabilities in the financial statements.

## **26. Financial Instruments**

### **Financial risk management policy**

The Company is exposed to risk from fluctuations in interest rates, exchange rate and risk from non-compliance with customer contract, as follows;

#### **26.1 Risk from interest rates**

Interest rate risk is a risk occurs from the future fluctuation of market interest rates, which will affect the results of the Company operations and its cash flows. The management considers that no significant effect from interest rate risk to the Company. Therefore, the Company has no hedging agreement to protect against the risk.

#### **26.2 Foreign currency risk**

The Company has no foreign business transaction. Therefore there is no risk from foreign exchange.

#### **26.3 Credit risk**

Credit risk is the risk that a customer or contract party is unable to pay the debt according to the agreed conditions to the company, as and when they due. The management regularly analyzes the customer financial status, and believe that there is no significant risk from the credit. However the amount of allowance for doubtful accounts presented in the statement of financial position is an amount that covers losses that may occur from uncollectable debt

#### **26.4 Liquidity risk**

The Company has controlled risk from shortage liquidity by maintaining a level of cash and cash equivalents sufficient for the operations and to reduce effects from cash flow fluctuations.

**26.5 Financial instruments measured at fair value**

	Baht			
	Consolidated financial statement			
	cost	Fair value		
	Level 1	Level 2	Level 3	
<b>June 30, 2020</b>				
<b>Other current financial assets - -repayment pending</b>				
Temporary investment				
Investment in listed fund	113,794,280.80	-	-	113,794,280.80
<b>Total</b>	<u>113,794,280.80</u>	<u>-</u>	<u>-</u>	<u>113,794,280.80</u>

The value of investments in investment units in the Group's funds is evaluated as level 3 in the fair value hierarchy. As investments in unit trusts in funds invested by the company have closed And there is no trading liquidity With a minimum estimate of repayment during March 31,2020 – July 31, 2020 at the rate of 10.1795 baht per investment unit And will pay the rest within 90 days after the completion of the liquidation. Which cannot know how much it will be worth

**27. Approval of the interim Financial Statements**

The interim financial statements have been approved by the Company's board of directors on August 13, 2020.

.....Director

(Mr. Sittiwat Kamkatwong)

.....Director

(Miss Poramaporn Pavarojkit)