

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARY

INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH END MARCH 31, 2021

AND

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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 March 31, 2021, the related consolidated statements of changes in shareholders’ equity, and cash flows for the three - month period ended March 31, 2021, the consolidated statements of income, comprehensive income for the three - month period ended March 31, 2021, 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”.

(NATSARAK SAROCHANUNJEEN)

Certified Public Accountant

Registration No. 4563

A.M.T. & ASSOCIATES

Bangkok, Thailand

May 14, 2021

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2021

| | | Baht | | | | |
|---------------------------|---|-----------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------|
| | | Consolidated Financial Statement | | Separate Financial Statement | | |
| | | As at March,31 | As at December,31 | As at March,31 | As at December,31 | |
| Note | | 2021 | 2020 | 2021 | 2020 | |
| | | <i>(Unaudited / Reviewed)</i> | <i>(Audited)</i> | <i>(Unaudited / Reviewed)</i> | <i>(Audited)</i> | |
| ASSETS | | | | | | |
| CURRENT ASSETS | | | | | | |
| | Cash and cash equivalents | 3 | 112,366,540.21 | 186,726,330.98 | 108,765,301.14 | 183,990,130.16 |
| | Trade and other current receivables | | | | | |
| | Trade receivables - others - net | 4 | 37,728,366.32 | 63,889,161.55 | 35,079,389.61 | 56,637,528.74 |
| | Other receivables - related parties | 2.2 | - | 93,936.00 | 277,451.99 | 558,483.73 |
| | - others parties | 5 | 2,028,664.75 | 1,560,246.35 | 1,915,306.71 | 1,484,381.57 |
| | Current contract assets | 6 | 19,497,138.39 | 44,606,456.40 | 19,497,138.39 | 44,606,456.40 |
| | Short-term loan to related parties | 2.3 | - | - | 3,000,000.00 | 4,000,000.00 |
| | Short-term loan to others parties | 7 | 14,000,000.00 | - | 14,000,000.00 | - |
| | Work inprocess | | 651,285.54 | 1,546,540.94 | 281,368.77 | 811,077.80 |
| | Supplies, net | 8 | 6,724,557.96 | 8,190,757.79 | 6,539,131.03 | 7,997,958.71 |
| | Other current assets | 9 | 16,279,066.35 | 11,281,080.34 | 14,454,381.81 | 9,673,999.33 |
| | Total Current Assets | | 209,275,619.52 | 317,894,510.35 | 203,809,469.45 | 309,760,016.44 |
| NON-CURRENT ASSETS | | | | | | |
| | Restricted bank deposits | 10 | 798,400.50 | 3,798,400.50 | 798,400.50 | 3,798,400.50 |
| | Investment in subsidiary | 11 | - | - | 3,000,000.00 | 3,000,000.00 |
| | Advance payment for purchase of shares to other companies | 12 | 161,000,000.00 | - | 161,000,000.00 | - |
| | Property, plant and equipment, net | 13 | 147,894,396.98 | 151,026,226.21 | 140,912,867.15 | 143,314,118.32 |
| | Right of use assets | 15 | 9,910,154.91 | 7,375,202.43 | 8,245,630.04 | 5,129,333.29 |
| | Intangible assets, net | 14 | 5,606,852.37 | 6,275,068.37 | 5,606,852.37 | 6,275,068.37 |
| | Deferred tax assets | 21.3 | 3,220,121.25 | 2,185,517.85 | 2,958,430.25 | 1,940,691.59 |
| | Other non-current assets | | 944,109.34 | 2,645,097.34 | 925,509.34 | 2,626,497.34 |
| | Total Non-Current Assets | | 329,374,035.35 | 173,305,512.70 | 323,447,689.65 | 166,084,109.41 |
| | TOTAL ASSETS | | 538,649,654.87 | 491,200,023.05 | 527,257,159.10 | 475,844,125.85 |

The accompany notes to financial statements are an intergral part of these 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 MARCH 31, 2021

| | | Baht | | | | |
|---|--|-----------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------|
| | | Consolidated Financial Statement | | Separate Financial Statement | | |
| | | As at March,31 | As at December,31 | As at March,31 | As at December,31 | |
| Note | | 2021 | 2020 | 2021 | 2020 | |
| | | <i>(Unaudited / Reviewed)</i> | <i>(Audited)</i> | <i>(Unaudited / Reviewed)</i> | <i>(Audited)</i> | |
| LIABILITIES AND SHAREHOLDER'S EQUITY | | | | | | |
| CURRENT LIABILITIES | | | | | | |
| | Trade and other current payables | 16 | 16,845,868.46 | 29,828,807.86 | 15,615,096.31 | 28,062,401.23 |
| | Current portion of lease liabilities | 17 | 8,597,777.55 | 8,141,897.43 | 6,122,468.53 | 5,274,197.21 |
| | Current portion of long-term loan from liabilities | 18 | 10,879,310.96 | - | 10,879,310.96 | - |
| | Other current liabilities | 19 | 684,793.63 | 849,526.02 | 378,443.01 | 413,511.33 |
| | Total current liabilities | | 37,007,750.60 | 38,820,231.31 | 32,995,318.81 | 33,750,109.77 |
| NON CURRENT LIABILITIES | | | | | | |
| | Lease liabilities | 17 | 6,849,845.28 | 6,631,438.67 | 5,007,822.79 | 4,195,742.82 |
| | Long-term loan from liabilities - net | 18 | 59,120,689.04 | - | 59,120,689.04 | - |
| | Non current provisions for employee benefits | 22 | 8,641,795.99 | 8,225,960.99 | 7,580,802.99 | 7,239,043.99 |
| | Deferred tax liabilities | 21.3 | 639,894.00 | 639,894.00 | 607,034.40 | 607,034.40 |
| | Other non current provisions | 25.2 | 6,251,253.00 | 1,898,134.18 | 6,251,253.00 | 1,898,134.18 |
| | Total non-current liabilities | | 81,503,477.31 | 17,395,427.84 | 78,567,602.22 | 13,939,955.39 |
| | TOTAL LIABILITIES | | 118,511,227.91 | 56,215,659.15 | 111,562,921.03 | 47,690,065.16 |
| SHAREHOLDER'S EQUITY | | | | | | |
| 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 | | 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 | | 41,513,104.52 | 56,359,041.46 | 37,503,504.88 | 49,963,327.50 |
| | Total Shareholder's Equity | | 420,138,426.96 | 434,984,363.90 | 415,694,238.07 | 428,154,060.69 |
| | TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | | 538,649,654.87 | 491,200,023.05 | 527,257,159.10 | 475,844,125.85 |

The accompany notes to financial statements are an intergral part of these 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
CONSOLIDATED FINANCIAL STATEMENT
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2021

| | Baht | | | | Total shareholders' Equity |
|-----------------------------------|--|------------------------------------|---|-----------------|----------------------------------|
| | CONSOLIDATED FINANCIAL STATEMENT | | | | |
| | Issued and paid-up share capital | Share premium on ordinary share | Retained earning Appropriated Legal reserve | Unappropriated | |
| Balance as of January 1, 2020 | 107,500,000.00 | 262,690,733.19 | 8,434,589.25 | 72,966,193.94 | 451,591,516.38 |
| Changes in equity for the year | | | | | |
| Comprehensive income for the year | - | - | - | (7,907,363.90) | (7,907,363.90) |
| Balance as of March 31, 2020 | 107,500,000.00 | 262,690,733.19 | 8,434,589.25 | 65,058,830.04 | 443,684,152.48 |
| Balance as of January 1, 2021 | 107,500,000.00 | 262,690,733.19 | 8,434,589.25 | 56,359,041.46 | 434,984,363.90 |
| Changes in equity for the year | | | | | |
| Comprehensive income for the year | - | - | - | (14,845,936.94) | (14,845,936.94) |
| Balance as of March 31, 2021 | 107,500,000.00 | 262,690,733.19 | 8,434,589.25 | 41,513,104.52 | 420,138,426.96 |

The accompany notes to financial statements are an intergral part of these 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
SEPARATE FINANCIAL STATEMENT
FOR THE THREE MONTH PERIOD ENDED MARCH 31,2021

| | Baht | | | | Total shareholders' Equity |
|-----------------------------------|--|------------------------------------|-------------------------------|-----------------|----------------------------------|
| | SEPARATE FINANCIAL STATEMENT | | | | |
| | Issued and paid-up share capital | Share premium on ordinary share | Retained earning | | |
| | | | Appropriated Legal reserve | Unappropriated | |
| 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 year | | | | | |
| Comprehensive income for the year | - | - | - | (3,928,922.83) | (3,928,922.83) |
| Balance as of March 31,2020 | 107,500,000.00 | 262,690,733.19 | 8,000,000.00 | 57,552,695.12 | 435,743,428.31 |
| Balance as of January 1,2021 | 107,500,000.00 | 262,690,733.19 | 8,000,000.00 | 49,963,327.50 | 428,154,060.69 |
| Changes in equity for the year | | | | | |
| Comprehensive income for the year | - | - | - | (12,459,822.62) | (12,459,822.62) |
| Balance as of March 31,2021 | 107,500,000.00 | 262,690,733.19 | 8,000,000.00 | 37,503,504.88 | 415,694,238.07 |

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

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

..... Director
(Miss Poramaporn Pavarojkit)

(Unaudited / Reviewed)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF INCOME

FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2021

| | Baht | | | |
|--|--|-----------------------|------------------------------|-----------------------|
| | Consolidated Financial Statement | | Separate Financial Statement | |
| | For the three month period ended March | | | |
| | Note | March 31, 2021 | March 31, 2020 | March 31, 2021 |
| REVENUES | | | | |
| Service income | 42,495,098.46 | 49,657,457.91 | 39,444,941.79 | 46,298,705.93 |
| Other income | | | | |
| Gain on sale of property, plant and equipment | - | 203,373.58 | - | 147,299.81 |
| Others | 312,934.59 | 2,437,521.71 | 1,026,703.00 | 2,664,960.32 |
| TOTAL REVENUES | 42,808,033.05 | 52,298,353.20 | 40,471,644.79 | 49,110,966.06 |
| EXPENSES | | | | |
| Cost of service | 31,857,478.24 | 40,200,686.51 | 28,522,146.05 | 34,818,628.16 |
| Distribution Cost | 4,125,174.01 | 3,805,727.77 | 3,915,166.79 | 3,516,217.18 |
| Administrative expenses | 22,205,651.94 | 15,962,020.85 | 21,115,968.68 | 14,607,185.13 |
| TOTAL EXPENSES | 58,188,304.19 | 59,968,435.13 | 53,553,281.52 | 52,942,030.47 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | (15,380,271.14) | (7,670,081.93) | (13,081,636.73) | (3,831,064.41) |
| Financial costs | 500,269.20 | 444,526.37 | 395,924.55 | 272,684.22 |
| Profit (loss) before income tax expenses | (15,880,540.34) | (8,114,608.30) | (13,477,561.28) | (4,103,748.63) |
| Tax expenses (income) | 21.1,21.2 (1,034,603.40) | (207,244.40) | (1,017,738.66) | (174,825.80) |
| Profit (loss) for the year | (14,845,936.94) | (7,907,363.90) | (12,459,822.62) | (3,928,922.83) |
| Net profit (loss) attributable to | | | | |
| Equity holders of the parent | (14,845,936.94) | (7,907,363.90) | (12,459,822.62) | (3,928,922.83) |
| Non-controlling interest | - | - | - | - |
| | (14,845,936.94) | (7,907,363.90) | (12,459,822.62) | (3,928,922.83) |
| BASIC EARNINGS (LOSS) PER SHARE | | | | |
| Earning per share of the Equity holders of the parent (Baht) | (0.07) | (0.04) | (0.06) | (0.02) |
| Number of weighted average ordinary share (shares) | 215,000,000 | 215,000,000 | 215,000,000 | 215,000,000 |

The accompany notes to financial statements are an intergral part of these 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 MARCH 31, 2021

| | Baht | | | |
|---|----------------------------------|-----------------------|------------------------------|-----------------------|
| | Consolidated Financial Statement | | Separate Financial Statement | |
| | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| Net profit (loss) for the year | (14,845,936.94) | (7,907,363.90) | (12,459,822.62) | (3,928,922.83) |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income (loss) for the year | <u>(14,845,936.94)</u> | <u>(7,907,363.90)</u> | <u>(12,459,822.62)</u> | <u>(3,928,922.83)</u> |
| Total comprehensive income (loss) attributable to | | | | |
| Equity holders of the parent | (14,845,936.94) | (7,907,363.90) | (12,459,822.62) | (3,928,922.83) |
| Non-controlling interests | - | - | - | - |
| | <u>(14,845,936.94)</u> | <u>(7,907,363.90)</u> | <u>(12,459,822.62)</u> | <u>(3,928,922.83)</u> |

The accompany notes to financial statements are an intergral part of these 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 THREE MONTH PERIOD ENDED MARCH 31,2021

| | Baht | | | |
|--|----------------------------------|-----------------|------------------------------|-----------------|
| | Consolidated Financial Statement | | Separate Financial Statement | |
| | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Net Profit (Loss) | (14,845,936.94) | (7,907,363.90) | (12,459,822.62) | (3,928,922.83) |
| Adjustments to reconcile net profit (Loss) to net cash - | | | | |
| - Provided from (used in) operating activities | | | | |
| Depreciation | 4,416,515.29 | 4,415,669.19 | 3,685,937.23 | 3,381,215.85 |
| Depreciation right of use assets | 1,709,963.65 | 1,597,530.00 | 1,322,780.25 | 1,122,111.41 |
| Amortisation of intangible assets | 310,166.00 | 165,613.71 | 310,166.00 | 165,613.71 |
| (Gain) Loss from sale of property , plant and equipment | - | (203,373.58) | - | (147,299.81) |
| Doubtful debt (Reversal) | 443,463.16 | - | 433,215.46 | - |
| Employee benefits expenses | 415,835.00 | 457,140.00 | 341,759.00 | 394,129.00 |
| Other non current provisions | 4,353,118.82 | 480,000.00 | 4,353,118.82 | 480,000.00 |
| Income tax expense | (1,034,603.40) | (207,244.40) | (1,017,738.66) | (174,825.80) |
| Financial costs | 500,269.20 | 444,526.37 | 395,924.55 | 272,684.22 |
| Profit (loss) from operating activities before change of | | | | |
| operating assets and liabilities | (3,731,209.22) | (757,502.61) | (2,634,659.97) | 1,564,705.75 |
| Decrease(increase) in operating assets | | | | |
| Trade receivables - other companies | 25,717,332.07 | 25,382,244.19 | 21,124,923.67 | 18,448,070.21 |
| Other receivable - other companies | (468,418.40) | 501,684.96 | (430,925.14) | 514,455.40 |
| Other receivable - related parties | 93,936.00 | (7,000.00) | 281,031.74 | (38,897.91) |
| Current contract assets | 25,109,318.01 | 29,007,095.19 | 25,109,318.01 | 27,325,496.55 |
| Supplies | 2,361,455.23 | (339,880.08) | 1,988,536.71 | (1,105,534.35) |
| Other current assets | (4,997,986.01) | (2,690,512.83) | (4,780,382.48) | (2,394,984.05) |
| Other non-current assets | 1,700,988.00 | (199,340.00) | 1,700,988.00 | (191,850.00) |
| Increase (decrease) in operating liabilities | | | | |
| Trade payables - other companies | (13,184,309.27) | (43,263,809.16) | (12,648,674.79) | (42,050,150.25) |
| Other current liabilities | (164,732.39) | (1,785,269.35) | (35,068.32) | (1,081,298.41) |
| Cash receipt in operating activities | 32,436,374.02 | 5,847,710.31 | 29,675,087.43 | 990,012.94 |
| Cash paid interest | (298,899.33) | (444,526.37) | (194,554.68) | (272,684.22) |
| Cash paid for income tax | - | 196,192.75 | - | 186,222.00 |
| NET CASH PROVIDED (USED IN) OPERATING ACTIVITIES | 32,137,474.69 | 5,599,376.69 | 29,480,532.75 | 903,550.72 |

The accompanying notes to financial statements are an integral part of these 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 THREE MONTH PERIOD ENDED MARCH 31,2021

| | Baht | | | |
|--|--|-----------------|------------------------------|-----------------|
| | Consolidated Financial Statement | | Separate Financial Statement | |
| | For the three month period ended March 31,2021 | | | |
| | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Cash paid advance payment for shares | (161,000,000.00) | - | (161,000,000.00) | - |
| Cash paid buy investment units (Fund) | - | (32,406,260.72) | - | (32,411,596.23) |
| Cash received from sale of property , plant and equipment | - | 261,074.77 | - | 205,000.00 |
| Cash paid to purchase of property , plant and equipment | (1,284,686.06) | (3,305,170.60) | (1,284,686.06) | (3,088,060.32) |
| Cash paid to purchase of intangible assets | 358,050.00 | (811,700.00) | 358,050.00 | (811,700.00) |
| (Increased)Decreased on short-term loan to other parties | (14,000,000.00) | - | (14,000,000.00) | - |
| Right of use assets | (4,244,916.13) | - | (4,439,077.00) | - |
| NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES | (180,171,552.19) | (36,262,056.55) | (180,365,713.06) | (36,106,356.55) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| (Increased)Decreased on short-term loan to related parties | - | - | 1,000,000.00 | - |
| Cash received from long term loan | 70,000,000.00 | - | 70,000,000.00 | - |
| Cash paid to liabilities under finance lease | 674,286.73 | (2,049,540.58) | 1,660,351.29 | (1,258,769.73) |
| NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES | 70,674,286.73 | (2,049,540.58) | 72,660,351.29 | (1,258,769.73) |
| NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS | (77,359,790.77) | (32,712,220.44) | (78,224,829.02) | (36,461,575.56) |
| (Increased) Decreased in restricted bank deposit | 3,000,000.00 | - | 3,000,000.00 | - |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR | 186,726,330.98 | 78,644,827.21 | 183,990,130.16 | 73,279,841.86 |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | 112,366,540.21 | 45,932,606.77 | 108,765,301.14 | 36,818,266.30 |
| NON CASH ITEMS | | | | |
| Property , plant and equipment increase from financial lease | | 1,364,250.00 | | 1,364,250.00 |
| Liabilities under financial lease increase | | (1,364,250.00) | | (1,364,250.00) |
| Effects of the adoption of TFRS16 | | | | |
| Right of use assets increase | | 13,800,432.97 | | 9,642,440.74 |
| Liabilities under financial lease increase | | (13,800,432.97) | | (9,642,440.74) |

The accompany notes to financial statements are an intergral part of these 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 THREE MONTH PERIODS ENDED MARCH 31, 2021

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 September 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.

The company's ordinary shares have been traded on The M.A.I. Stock Exchange of Thailand (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 6 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 at 117/12-14 moo 6 Khon Hua Lo Sub-district, Mueang Chonburi District, chonburi province

Branch 6. Located at 126/11-13 moo 3 Nong talueeng Sub-district, Phanthong District, Chonburi province

Accusfas Lab Center Company Limited which is a subsidiary, established as a limited company under Thai civil and commercial Act, registration number 0105540029193 on March 20, 1997. 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 provided service on-site and off-site analysis for water for consumption, underground water, waste water, air pollution from stacks and workplace environmental effected (lighting, sound, heat and chemical) then issue the environmental monitoring report and some recommendation concerned regarding the legal requirements.

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.

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 31,2020. Except, in the 1st quarter of year 2021, the Group has decided to discontinue application of the Accounting Guidance on Temporary Relief Measures for Accounting Alternatives in Response to the Impact of the COVID-19 Pandemic for all temporary relief measures on accounting alternatives, which the Group had complied in year 2020, due to the expiration of the period of use of relief measures, which the cancellation of the said Accounting Guidance with no significant impact on the Group's financial statement

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 2020

Accounting policy and calculate method used in these interim financial statement are consistent 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 Adoption of new financial reporting standards

1.4.1 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, 2021. 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.

1.4.2 Financial Reporting Standards which are not effective for the current period

- During the period, the Federation of Accounting professions has revised TFRS 16 Lease, which is effective for financial statements period beginning on or after January 1, 2022.
- The management of the Group has assessed that the TFRS will not material impact on the financial statements when it is applied.

2. 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 | |
|--|--|------------------------------------|----------------------|---------------------|
| | | | March 30 2021 | December 31 2020 |
| <u>Subsidiary company</u> | | | | |
| Accusfas Lab Center Co.,Ltd. | Providing environmental analysis service | Share Holding and common Directors | 99.99 | 99.99 |
| <u>Related Companies</u> | | | | |
| Ong kha-rak Hospital | Hospital | Common Directors | - | - |
| University of the Thai Chamber of Commerce | University | Common Directors | | |
| Singha Estate Public Company Limited | Invest and develop Real estate | Common Directors | | |
| Muang Thai Insurance Plc. | Insurance | Common Directors | | |
| Capital Plus Advisory Co.,Ltd. | Financial Advisor | Common Directors | - | - |
| <u>Related person</u> | | | | |
| Mr. Sittiwat Kamkatwong | | Director | - | - |
| Miss Poramaporn Pavarojkit | | Director | - | - |
| Mr. Thibdee Mangkali | | Director | - | - |

2.1 The Company has significant business transactions with related parties.

Which is related to the company by holding shares and having common shareholders and / or directors the said business transactions are in accordance with the conditions and criteria mutually agreed between the company and the related parties, which can be summarized as follows

| Description | Pricing Policy |
|---|--|
| Office rental income | At the rate agreed under the contract By referring to the appraised value of the independent appraiser |
| Utility Bills | The price that is charged from the government. By allocating expenses to subsidiaries |
| Purchases of property | Market price |
| Rental of land and head office building | Price as appraised by an independent appraiser in the list the SEC. |
| Income for vaccine | Market price |
| Interest | Market price |
| Service income | Agree price |
| Financial Advisor | Market price |

During the year, for three month period ended March 31, 2021 and 2020 the Company has significant business transactions with subsidiary (Which has already been eliminated in preparation Consolidated Financial Statements) and related companies (Related by way of holding shares and / or having some directors) the significant business transactions are summarized as follows:

| | Baht | | | |
|--------------------------------|--|----------|-------------------------------------|------------|
| | <u>Consolidated financial statements</u> | | <u>Separate financial statement</u> | |
| | For three month period ended | | For three month period ended | |
| | March 31 | | March 31 | |
| | 2021 | 2020 | 2021 | 2020 |
| <u>Subsidiary company</u> | | | | |
| Service income | - | - | 166,994.35 | 101,466.82 |
| Office rental income | - | - | 84,074.97 | 84,074.97 |
| Management income | - | - | 450,000.00 | - |
| Other income | - | - | 39,452.05 | 94,262.29 |
| <u>Related parties</u> | | | | |
| Rental of land and head office | - | - | - | - |
| Service income | 46,935.00 | 7,000.00 | 46,935.00 | 7,000.00 |
| Consultant fee | 2,584,050.00 | - | 2,584,050.00 | - |

(Unaudited / Reviewed)

2.1.1 Management remuneration Consisting of salary, bonus, life insurance, attendance fee and director pension for the three month periods ended March 31 ,2021 and 2020 Management remunerations are as follows:

| | Baht | |
|------------------------|---|---------------------|
| | For three month period ended March 31 | |
| | Consolidated / Separate financial statement | |
| | 2021 | 2012 |
| Short-term benefits | 3,268,000.00 | 2,946,500.00 |
| Post-employee benefits | 192,664.00 | 160,538.00 |
| Total | 3,460,664.00 | 3,107,038.00 |

2.2 Other receivables - related parties and parties consist of

| | Baht | | | |
|------------------------------|-----------------------------------|-------------------|------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| <u>Subsidiary company:</u> | | | | |
| <u>Advance:</u> | | | | |
| Accusfas Lab Center Co.,Ltd. | - | - | 277,451.99 | 464,547.73 |
| Total | - | - | 277,451.99 | 464,547.73 |
| <u>Related parties</u> | | | | |
| <u>Service charge</u> | | | | |
| Ong kha-rak Hospital | - | 93,936.00 | - | 93,936.00 |
| Total | - | 93,936.00 | - | 93,936.00 |
| Total other receivable | - | 93,936.00 | 277,451.99 | 558,483.73 |

2.3 Short-term loans - related parties consist of:

| | Baht | | | |
|------------------------------|-----------------------------------|-------------------|------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| <u>Subsidiary company:</u> | | | | |
| Accusfas Lab Center Co.,Ltd. | - | - | 3,000,000.00 | 4,000,000.00 |
| Total | - | - | 3,000,000.00 | 4,000,000.00 |

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

3. Cash and cash equivalents

Balance of cash and cash equivalents as at March 31, 2021 and December 31, 2020 Consisted of:

| | Baht | | | |
|---|-----------------------------------|-----------------------|------------------------------|-----------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Cash on hand | 724,232.00 | 519,593.00 | 669,302.00 | 466,138.00 |
| Bank Deposit Saving Account and- Current Account | 111,642,308.21 | 186,206,737.98 | 108,095,999.14 | 183,523,992.16 |
| Total | <u>112,366,540.21</u> | <u>186,726,330.98</u> | <u>108,765,301.14</u> | <u>183,990,130.16</u> |

Bank Deposit Saving Account interest rate 0.125 - 0.500 per year

4. Trade receivable - net

As of March 31, 2021 and December 31, 2020 Trade receivable – net, consist of;

| | Baht | | | |
|--|-----------------------------------|----------------------|------------------------------|----------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Trade receivable – other parties | 38,930,208.88 | 64,692,655.65 | 36,039,484.87 | 57,203,808.54 |
| <u>Less: Allowance for Doubtful</u> Account | <u>(1,201,842.56)</u> | <u>(803,494.10)</u> | <u>(960,095.26)</u> | <u>(566,279.80)</u> |
| Trade receivable – net | <u>37,728,366.32</u> | <u>63,889,161.55</u> | <u>35,079,389.61</u> | <u>56,637,528.74</u> |

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

| | Baht | | | |
|--------------------------------------|-----------------------------------|-------------------|------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Notes received | 109,690.45 | 2,913,403.45 | 109,690.45 | 2,824,405.45 |
| Undue | 11,801,985.77 | 42,492,551.51 | 10,657,829.14 | 37,306,701.29 |
| Overdue: | | | | |
| 1 - 90 Day | 15,381,642.98 | 9,839,372.99 | 14,055,309.60 | 8,146,722.50 |
| 91 - 180 Day | 9,128,132.18 | 2,799,335.50 | 9,027,455.88 | 2,799,335.50 |
| 181 - 365 Day | 1,732,980.40 | 5,857,521.20 | 1,655,170.00 | 5,628,364.00 |
| Over 365 Day | 775,777.10 | 790,471.00 | 534,029.80 | 498,279.80 |
| Total | 38,930,208.88 | 64,692,655.65 | 36,039,484.87 | 57,203,808.54 |
| Less: Allowance for doubtful account | (1,201,842.56) | (803,494.10) | (960,095.26) | (566,279.80) |
| Net | 37,728,366.32 | 63,889,161.55 | 35,079,389.61 | 56,637,528.74 |

5. Other current receivable

Balance of other current receivable as at March 31, 2021 and December 31, 2020 consisted of

| | Baht | | | |
|-------------------|-----------------------------------|-------------------|------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Prepaid insurance | 372,463.11 | 419,367.61 | 365,526.73 | 418,292.09 |
| Prepaid Expenses | 194,615.14 | 203,489.74 | 155,843.48 | 164,864.48 |
| Loan to staff | 1,034,650.00 | 897,000.00 | 1,003,000.00 | 897,000.00 |
| Others | 426,936.50 | 40,389.00 | 390,936.50 | 4,225.00 |
| Total | 2,028,664.75 | 1,560,246.35 | 1,915,306.71 | 1,484,381.57 |

6. Current contract assets

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.

According to the "Contract for the provision of public health service under the National Health Security Act" that the company signed with the National Health Security Office (NHSO) for the fiscal year 2019 and 2020 where individually type and rate of service was specified. The company will provide services individually to client and report the result with service fees through the NHSO's computer system. NHSO will examine the preliminary information for each client and compile a summary of the amount of fees that will be paid to the company on monthly basis in the following month. NHSO will then check completeness of documents at least once a year. In accordance with the contract for the fiscal year 2019, the company has provided services and received a payment from "NHSO" in the amount of 7,127,087.68 baht. In 2019, the company has been randomly audited two times by the NHSO and reported in letter that the company pass the checks for correctness every time. For the fiscal year 2020 ended September 30, 2020, the company has provided the service in the amount of 6,664,970.00 baht. The Company received the payment up-to-date (November 13, 2020) an amount of 4,726,580.00 baht. The remaining amount of 1,938,390.00 baht due to the providing of services during June (partly) and July to September 2020. On September 28, 2020 the Company received a letter from NHSO subject to Termination of Public Health Service Agreement Effective from September 30, 2020. The reason for the termination of the contract was due to the corruption news about the hospital's public health services and many service units. NHSO has called the hospital service documents and various service units to check the accuracy and completeness in general. The Company is one of the hospital that "NHSO" called for inspection in accordance with the letter date July 30, 2020. The company later received a letter of termination of the said agreement by "NHSO" reporting on the incident. There are ten reasons for the termination of the Company still unclear that which service recipients was wrong causing of termination.

However, the Company there is a letter dated November 5, 2020 to appeal and ask for a renewal of the health service contract to "NHSO". For the outstanding balance of 1,938,390.00 baht, the Company will follow up for collection. The Company was notified by the official "NHSO" that it is in the process of reviewing the compensation information, which the company believes that the outstanding payment will be received in full, and the Company will be approved for the service contract.

Later on February 4, 2021, the Company issued a letter to "NHSO" to confirm the performance of the contract with "NHSO" completely and would like to consider reviewing the chargeback. From the company.

Later, the company received a letter from "NHSO" dated 30 March 2021 regarding requesting assistance to review the deduction of medical service fees. By referring to the letter sent by the company requesting the "NHSO" to review the

chargeback of the service fee from the Company dated February 4, 2021 by “NHSO” replied that there was an audit. Medical record The fiscal year 2019 risk-group activities were invalid, so the money was refunded in the audited activities. And delay all transfers However, the damage is being considered. The company has recorded the potential nudist in the amount that “NHSO” has a notice of cleaning service fee for the year 2019 in amount of 4,321,700.00 baht in the financial statement

7. Short-term loan to others parties

Short-term loan to others parties as at March 31, 2021 and December 31, 2020 consisted of

| | Baht | | | |
|-----------------------------------|-----------------------------------|-------------------|------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Short-term loan to others parties | 14,000,000.00 | - | 14,000,000.00 | - |
| Total | 14,000,000.00 | - | 14,000,000.00 | - |

The Company has short-term loans to others parties by promissory notes on demand amounting to Baht 14 million at interest rate MLR minus 1.25% of the financial institution

8. Supplies

Balance of supplies as at March 31, 2021 and December 31, 2020 consisted of

| | Baht | | | |
|-------------------------------|-----------------------------------|-------------------|------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Medical supplies | 3,069,588.67 | 5,929,964.58 | 2,884,161.74 | 5,737,165.50 |
| Medicine and Medical supplies | 2,752,940.18 | 1,387,153.03 | 2,752,940.18 | 1,387,153.03 |
| Spare medical equipment- | | | | |
| And staff uniform | 2,700.00 | 12,360.00 | 2,700.00 | 12,360.00 |
| Office supplies | 899,329.11 | 861,280.18 | 899,329.11 | 861,280.18 |
| Total | 6,724,557.96 | 8,190,757.79 | 6,539,131.03 | 7,997,958.71 |

9. Other current assets

Other current assets as at March 31, 2021 and December 31, 2020 are as follows:

| | Baht | | | |
|------------------------------|-----------------------------------|----------------------|------------------------------|---------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Prepaid corporate income tax | 1,983,048.23 | 4,424,299.83 | 1,734,806.48 | 4,393,661.62 |
| Corporate tax refunding | 11,250,442.12 | 6,856,780.51 | 9,673,999.33 | 5,280,337.71 |
| Deposit | 3,045,576.00 | - | 3,045,576.00 | - |
| Total | 16,279,066.35 | 11,281,080.34 | 14,454,381.81 | 9,673,999.33 |

10. Restricted bank deposits

As of March 31, 2021 and December 31, 2020 the Company has bank deposits that have obligations as follows;

| | Baht | |
|--------------------------------------|--|---------------------|
| | Consolidated and Separate financial statements | |
| | March 31, 2021 | December 31, 2020 |
| 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 |
| Total | 798,400.50 | 3,798,400.50 |

11. Investments in subsidiary

Investments in subsidiary as at March 31, 2021 and December 31, 2020 consisted of:

| | Separate financial statement | | | | | | |
|--------------------------------------|---------------------------------------|-----------------------|--------------------------|--------------------------|-----------------------------|---|-----------------------------|
| | Paid-up Capital Million Baht | % of holding | | Cost Method | | Dividend For the 3 months period ended | |
| | | March 31 2021 % | December 31 2021 % | March 31 2021 Baht | December 31 2020 Baht | March 31 2021 Baht | December 31 2020 Baht |
| | Company | Baht | % | % | Baht | Baht | Baht |
| Accusfas lab center co.,Ltd | 3.00 | 99.99 | 99.99 | 3,000,000 | 3,000,000 | - | - |
| <u>Less Allowance for impairment</u> | | | | - | - | - | - |
| Net | | | | <u>3,000,000</u> | <u>3,000,000</u> | <u>-</u> | <u>-</u> |

12. Advance payment for purchase of shares to other companies

On January 8, 2021, Intermedical Care and Lab Hospital Public Company Limited entered into a share purchase contract with an unrelated company amounting to Baht 133 million in accordance with the resolution of the Board of Directors on December 23, 2020 to purchase whole amount of shares of a private hospital, the amount not exceeding 161 million baht. In addition, the Company must pay the seller company to be used to purchase 3 plots of land and buildings and 3 automobiles branded Mercedes Benz from the said hospital, and the Company also has to comply with a number of agreements in the contract.

Later in March 2021, the Company started the contract execution e.g. shares repayment, changed directors, and set a date of April 10, 2021 for transferring power to control the business at which both the buyer and the seller have fully complied with the terms of the contract. Therefore, the preparation and presentation of the consolidated financial statements of Intermedical Care and Lab Hospital Public Company Limited has not yet included the financial statements of the acquired company.

13. Property, plant and equipment – net

Property, plant and equipment as of March 31, 2021 and December 31, 2020 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 2020 | 33,578,736.06 | 97,123,628.13 | 146,038,617.25 | 9,551,887.14 | 12,138,395.05 | 14,073,521.26 | 2,460,565.90 | 314,965,350.79 |
| Increase | - | 31,000.00 | 194,200.00 | 21,389.99 | 55,859.30 | - | 1,153,342.96 | 1,455,792.25 |
| Disposal | - | - | - | - | - | - | - | - |
| Transfer to right of use assets | - | - | - | (171,200.00) | - | - | - | (171,200.00) |
| Transfer | - | 558,331.22 | - | - | - | - | (558,331.22) | - |
| Balance as of March 31 2021 | <u>33,578,736.06</u> | <u>97,712,959.35</u> | <u>146,232,817.25</u> | <u>9,402,077.13</u> | <u>12,194,254.35</u> | <u>14,073,521.26</u> | <u>3,055,577.64</u> | <u>316,249,943.04</u> |
| <u>Accumulated depreciation</u> | | | | | | | | |
| Balance as of December 31 2020 | - | (17,196,895.81) | (119,768,064.53) | (4,940,381.63) | (10,731,504.63) | (11,302,277.98) | - | (163,939,124.58) |
| Depreciation for the period | - | (1,200,949.05) | (2,350,268.74) | (414,742.30) | (214,829.46) | (235,725.74) | - | (4,416,515.29) |
| Disposal | - | - | - | - | - | - | - | - |
| Transfer to right of use assets | - | - | - | 93.81 | - | - | - | 93.81 |
| Balance as of March 31 2021 | <u>-</u> | <u>(18,397,844.86)</u> | <u>(122,118,333.27)</u> | <u>(5,355,030.12)</u> | <u>(10,946,334.09)</u> | <u>(11,538,003.72)</u> | <u>-</u> | <u>(168,355,546.06)</u> |
| <u>Book Value</u> | | | | | | | | |
| Balance as of December 31 2020 | <u>33,578,736.06</u> | <u>79,926,732.32</u> | <u>26,270,552.72</u> | <u>4,611,505.51</u> | <u>1,406,890.42</u> | <u>2,771,243.28</u> | <u>2,460,565.90</u> | <u>151,026,226.21</u> |
| Balance as of March 31 2021 | <u>33,578,736.06</u> | <u>79,315,114.49</u> | <u>24,114,483.98</u> | <u>4,047,047.01</u> | <u>1,247,920.26</u> | <u>2,535,517.54</u> | <u>3,055,577.64</u> | <u>147,894,396.98</u> |

(Unaudited / Reviewed)

| | Separate financial statements | | | | | | (Unit:Baht) | |
|---------------------------------|-------------------------------|-----------------|-----------------|------------------|-------------------|-----------------|--------------|------------------|
| | Land | Building | Medical | Office equipment | Office furnishing | Vehicle | Assets under | Total |
| <u>Cost</u> | | | | | | | | |
| Balance as of December 31, 2020 | 33,578,736.06 | 97,123,628.13 | 107,970,230.89 | 9,097,146.83 | 10,522,017.38 | 13,229,596.03 | 2,460,565.90 | 273,981,921.22 |
| Increase | - | 31,000.00 | 194,200.00 | 21,389.99 | 55,859.30 | - | 1,153,342.96 | 1,455,792.25 |
| Disposal | - | - | - | - | - | - | - | - |
| Transfer to right of use assets | - | - | - | (171,200.00) | - | - | - | (171,200.00) |
| Transfer | - | 558,331.22 | - | - | - | - | (558,331.22) | - |
| Balance as of March 31 2021 | 33,578,736.06 | 97,712,959.35 | 108,164,430.89 | 8,947,336.82 | 10,577,876.68 | 13,229,596.03 | 3,055,577.64 | 275,266,513.47 |
| <u>Accumulated depreciation</u> | | | | | | | | |
| Balance as of December 31 2020 | - | (17,196,895.81) | (89,002,909.52) | (4,672,444.71) | (9,337,199.11) | (10,458,353.75) | - | (130,667,802.90) |
| Depreciation for the period | - | (1,200,949.05) | (1,665,027.71) | (392,318.71) | (191,916.02) | (235,725.74) | - | (3,685,937.23) |
| Disposal | - | - | - | - | - | - | - | - |
| Transfer to right of use assets | - | - | - | 93.81 | - | - | - | 93.81 |
| Balance as of March 31 2021 | - | (18,397,844.86) | (90,667,937.23) | (5,064,669.61) | (9,529,115.13) | (10,694,079.49) | - | (134,353,646.32) |
| <u>Book Value</u> | | | | | | | | |
| Balance as of December31, 2020 | 33,578,736.06 | 79,926,732.32 | 18,967,321.37 | 4,424,702.12 | 1,184,818.27 | 2,771,242.28 | 2,460,565.90 | 143,314,118.32 |
| Balance as of March 31 2021 | 33,578,736.06 | 79,315,114.49 | 17,496,493.66 | 3,882,667.21 | 1,048,761.55 | 2,535,516.54 | 3,055,577.64 | 140,912,867.15 |

Depreciation expense for the three month periods ended March 31, 2021 and December 31, 2020 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 | |
| | March | | March | |
| | 2021 | 2020 | 2021 | 2020 |
| Cost of sale | 2,345,811.10 | 2,446,991.79 | 1,660,570.07 | 1,472,680.69 |
| Sale and Administrative expenses | 2,070,704.19 | 1,968,677.40 | 2,025,367.16 | 1,908,535.16 |
| Total | 4,416,515.29 | 4,415,669.19 | 3,685,937.23 | 3,381,215.85 |

The land and buildings are mortgaged as collateral for loan amount of 70 million baht and overdrafts in the amount of 11 million baht.

14. Intangible assets – net

The balance of intangible assets as at March 31, 2021 and December 31, 2020 are presented in the statements of financial position as follows

| | Baht | | | |
|--|--|----------|---------------------|-----------------------|
| | Consolidates and Separate financial statements | | | |
| | As at | Increase | Transfer | As at |
| | December 31, 2020 | | | March 31, 2021 |
| <u>Cost</u> | | | | |
| Copyright | 6,885,340.65 | - | - | 6,885,340.65 |
| Computer system in development | 1,347,800.00 | - | (358,050.00) | 989,750.00 |
| Total | 8,233,140.65 | - | (358,050.00) | 7,875,090.65 |
| <u>Less: Accumulated amortization</u> | (1,958,072.28) | - | (310,166.00) | (2,268,238.28) |
| net | 6,275,068.37 | - | (668,216.00) | 5,606,852.37 |

15. 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 March 31, 2021 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 values as of January 1,2020 | 13,800,432.97 | 9,642,440.74 |
| <u>Add</u> Increased during period – at cost | - | - |
| <u>Less</u> Depreciation for the period | (6,425,230.54) | (4,513,107.45) |
| Net book values as of December 31, 2020 | 7,375,202.43 | 5,129,333.29 |
| <u>Add</u> Increased during period – at cost | 4,244,916.13 | 4,439,077.00 |
| <u>Less</u> Depreciation for the period | (1,709,963.65) | (1,322,780.25) |
| Net book values as of March 31, 2021 | <u>9,910,154.91</u> | <u>8,245,630.04</u> |

16. Trade and other current payables

The outstanding balance of trade and other current payable as of March 31, 2021 and December 31, 2020 are as follows

| | Baht | | | |
|---------------------------------------|-----------------------------------|-------------------------|-------------------------------|--------------------------|
| | Consolidates financial statements | | Separate financial statements | |
| | <u>March 31, 2021</u> | <u>December 31,2020</u> | <u>March 31, 2021</u> | <u>December 31, 2020</u> |
| Trade payable | 11,121,688.29 | 21,491,509.73 | 10,278,022.74 | 20,390,704.09 |
| Other payable | | | | |
| Accrued expenses | 3,817,724.88 | 6,428,115.98 | 3,526,923.08 | 5,823,302.99 |
| Unearned income | 492,090.30 | 439,301.44 | 492,090.30 | 439,301.44 |
| Others | 1,414,364.99 | 1,469,880.71 | 1,318,060.19 | 1,409,092.71 |
| Total other payable | <u>5,724,180.17</u> | <u>8,337,298.13</u> | <u>5,337,073.57</u> | <u>7,671,697.14</u> |
| Total trade and other current payable | <u>16,845,868.46</u> | <u>29,828,807.86</u> | <u>15,615,096.31</u> | <u>28,062,401.23</u> |

17. 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 March 31, 2021 and December 31, 2020 consist of

| | Baht | |
|--|-------------------------------------|---------------------------------|
| | Consolidated Financial statement | Separate Financial statement |
| Lease as at January1,2021 | 14,773,336.10 | 9,469,940.03 |
| Increase(Decrease) for period | | |
| <u>Add</u> lease increase | 3,752,733.00 | 3,752,733.00 |
| <u>Less</u> deferred interest increase | (286,427.19) | (286,427.19) |
| <u>Add</u> interest expenses | 298,899.33 | 194,554.68 |
| <u>Less</u> paymentst | (3,090,918.41) | (2,000,509.20) |
| Lease liabilities as at March 31, 2021 | 15,447,622.83 | 11,130,291.32 |
| <u>Less</u> Current portion | (8,597,777.55) | (6,122,468.53) |
| Lease liabilities net of current portion | <u>6,849,845.28</u> | <u>5,007,822.79</u> |

Expenses relating to leases recognized in profit or loss for the three-month period ended March 31, 2021 are as follows

| | Baht | |
|---|-------------------------------------|---------------------------------|
| | Consolidated Financial statement | Separate Financial statement |
| Depreciation of the usage rights assets | 1,709,963.65 | 1,322,780.25 |
| Interest expenses from debt under lease agreements | 298,899.33 | 194,554.68 |
| Expenses related to short-term lease agreements | 40,446.00 | 40,446.00 |
| Expenses related to lease agreements in which underlying assets are low | - | - |
| Total | <u>2,049,308.98</u> | <u>1,557,780.93</u> |

Details of the payment amount of liabilities under financial lease in Separate financial statements as of March 31, 2021 and December 31, 2020 are as follows:

| Baht | | | | | | |
|-----------------------------------|----------------------|-----------------------|----------------------|----------------------|-----------------------|----------------------|
| Consolidated financial statements | | | | | | |
| March 31, 2021 | | | December 31, 2020 | | | |
| Deferred | | | Deferred | | | |
| Total | Interest | Principle | Total | Interest | Principle | |
| Payment due - | | | | | | |
| -within one year | 9,381,623.80 | (783,846.25) | 8,597,777.55 | 9,120,483.02 | (978,585.59) | 8,141,897.43 |
| over 1 year but not | 7,227,267.80 | (377,422.52) | 6,849,845.28 | 7,105,702.48 | (474,263.81) | 6,631,438.67 |
| Total | 16,608,891.60 | (1,161,268.77) | 15,447,622.83 | 16,226,185.50 | (1,452,849.40) | 14,773,336.10 |

| Baht | | | | | | |
|-------------------------------|----------------------|---------------------|----------------------|----------------------|---------------------|---------------------|
| Separate financial statements | | | | | | |
| March 31, 2021 | | | December 31, 2020 | | | |
| Deferred | | | Deferred | | | |
| Total | Interest | Principle | Total | Interest | Principle | |
| Payment due - | | | | | | |
| -within one year | 6,633,671.80 | (511,203.27) | 6,122,468.53 | 5,794,323.38 | (520,126.17) | 5,274,197.21 |
| over 1 year but not over 5 | 5,273,441.80 | (265,619.01) | 5,007,822.79 | 4,420,482.75 | (224,739.93) | 4,195,742.82 |
| Total | 11,907,113.60 | (776,822.28) | 11,130,291.32 | 10,214,806.13 | (744,866.10) | 9,469,940.03 |

Under the terms of the contract above The Company has the right to choose to purchase the assets under the lease agreement upon the termination of the lease agreement, which the Company has to comply with the conditions and limitations specified in the agreement.

18. Long-term loan from liabilities – net

On March 3, 2021, the Company entered into a loan agreement with a local bank amounting to Baht 70 million to purchase all shares of the private hospital at interest rate in the 1st-24th month MLR minus 1.25 percent and 25th month onwards MLR minus 1.00 percent, repayable in 72 monthly installments by mortgaging the land 11 deeds and building as collateral to the loan and additional guarantees by Subsidiary company.

Long-term loan from liabilities – net as of March 31, 2021 and December 31, 2020 are as follow:

| | Baht | | | |
|---------------------------------|-----------------------------------|----------------------|------------------------------|----------------------|
| | Consolidates financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Beginning of period | - | - | - | - |
| Addition | 70,000,000.00 | - | 70,000,000.00 | - |
| Repayment | - | - | - | - |
| End of period | 70,000,000.00 | - | 70,000,000.00 | - |
| <u>Less Due within one year</u> | <u>(10,879,310.96)</u> | <u>-</u> | <u>(10,879,310.96)</u> | <u>-</u> |
| Long-term loans- net | <u>59,120,689.04</u> | <u>-</u> | <u>59,120,689.04</u> | <u>-</u> |

19. Other current liabilities

The outstanding balance of other current liabilities as of March 31, 2021 and December 31, 2020 are as follow:

| | Baht | | | |
|------------------|-----------------------------------|-------------------|------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Withholding tax | 373,837.16 | 400,021.39 | 355,720.08 | 373,377.37 |
| Out-put tax, net | 310,956.47 | 449,504.63 | 22,722.93 | 40,133.96 |
| Total | <u>684,793.63</u> | <u>849,526.02</u> | <u>378,443.01</u> | <u>413,511.33</u> |

20. Share capital

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

| Description | Number of share (Share) | Amount (Baht) |
|--|----------------------------|------------------|
| <u>Listed ordinary shares</u> | | |
| 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 |
| <u>Issued and paid up ordinary shares</u> | | |
| 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 |
| Total | 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 periods ended March 31, 2021 and 2020 consist of;

| | Baht | | | |
|---------------------------------------|---------------------------------------|---------------------|------------------------------|---------------------|
| | Consolidated financial statement | | Separate financial statement | |
| | For three month period ended March 31 | | | |
| | 2021 | 2020 | 2021 | 2020 |
| Current income tax | - | - | - | - |
| Deferred income tax (income) expenses | (1,034,603.40) | (207,244.40) | (1,017,738.66) | (174,825.80) |
| Effects to deferred tax - | | | | |
| - from change of income tax rates | - | - | - | - |
| Income tax expense reported in | | | | |
| - the statements of income | <u>(1,034,603.40)</u> | <u>(207,244.40)</u> | <u>(1,017,738.66)</u> | <u>(174,825.80)</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 period ended March 31, 2021 and 2020 are presented as the following:

| | Baht | | | |
|--|---------------------------------------|-----------------------|------------------------------|-----------------------|
| | Consolidated financial statement | | Separate financial statement | |
| | For three month period ended March 31 | | | |
| | 2021 | 2020 | 2021 | 2020 |
| Accounting profit before deduct tax exemption | (15,880,540.34) | (8,114,608.30) | (13,477,561.28) | (4,103,748.63) |
| Less Tax exemption income | - | - | - | - |
| Accounting profit before corporate income tax | <u>(15,880,540.34)</u> | <u>(8,114,608.30)</u> | <u>(13,477,561.28)</u> | <u>(4,103,748.63)</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% | | | | |
| Effects to deferred tax | (1,034,603.40) | (207,244.40) | (1,017,738.66) | (174,825.80) |
| Effects from non- deductible expenses - | | | | |
| - Forbidden payments | | | | |
| (Income) expense of tax reported in the statements | <u>(14,845,936.94)</u> | <u>(7,907,363.90)</u> | <u>(12,459,822.62)</u> | <u>(3,928,922.83)</u> |

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

| | Baht | | | |
|--|----------------------------------|---------------------|------------------------------|---------------------|
| | Consolidated financial statement | | Separate financial statement | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| <u>Deferred tax assets:</u> | | | | |
| Allowance for Doubtful Account | 200,518.59 | 113,255.96 | 192,019.05 | 113,255.96 |
| Employee benefits obligation | 1,707,450.25 | 1,692,635.05 | 1,516,160.60 | 1,447,808.79 |
| Provision of contingent liabilities | 1,312,152.41 | 379,626.84 | 1,250,250.60 | 379,626.84 |
| Total | <u>3,220,121.25</u> | <u>2,185,517.85</u> | <u>2,958,430.25</u> | <u>1,940,691.59</u> |
| <u>Deferred Tax Liabilities</u> | | | | |
| Profit (loss) from actuarial estimates | 639,894.00 | 639,894.00 | 607,034.40 | 607,034.40 |
| Total | <u>639,894.00</u> | <u>639,894.00</u> | <u>607,034.40</u> | <u>607,034.40</u> |

22. Non current provisions for employee benefits

Movement of the present value of the employee benefits as of March 31, 2021 and December 31, 2020 are as follow:

| | Baht | | | |
|---|----------------------------------|---------------------|------------------------------|---------------------|
| | Consolidated financial statement | | Separate financial statement | |
| | For three month | | For three month | |
| | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 |
| Employee benefits obligation at beginning | 8,225,960.99 | 6,616,436.00 | 7,239,043.99 | 5,881,569.00 |
| Current service cost and interest cost | 529,895.00 | 1,609,524.99 | 455,819.00 | 1,357,474.99 |
| <u>Less retirement pay</u> | (114,060.00) | - | (114,060.00) | - |
| Employee benefits obligation at ending | <u>8,641,795.99</u> | <u>8,225,960.99</u> | <u>7,580,802.99</u> | <u>7,239,043.99</u> |

Expenses recognized in profit or loss for the three-month period ended March 31, 2021 and December 31, 2020 are as follow:

| | Baht | | | |
|----------------------|---------------------------------------|-------------------|------------------------------|-------------------|
| | For three month period ended March 31 | | | |
| | Consolidated financial statement | | Separate financial statement | |
| | 2021 | 2020 | 2021 | 2020 |
| Current service cost | 476,128.00 | 414,403.00 | 410,934.00 | 358,002.00 |
| Interest cost | 53,767.00 | 42,737.00 | 44,885.00 | 36,127.00 |
| Total | <u>529,895.00</u> | <u>457,140.00</u> | <u>455,819.00</u> | <u>394,129.00</u> |

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 March 31, 2021 and December 31, 2020 are as follows:

| | Consolidated and Separate financial statements | |
|----------------------------|--|-----------|
| | 2021 | 2020 |
| 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 2021, 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 0.67 million (increases by Baht 0.78 million).
- If the rate of salary increases (decreases) by 1.0 %, employee benefit obligation will increases by Baht 1.01 million (decreases by Baht 0.88 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 period ended March 31, 2021 and 2020 are as follow:

| | Consolidated financial statement (Baht) | | | | | |
|---------------------------|---|---------------------------|-----------------|-----------------------------------|---------------------------|-----------------|
| | For three month period ended | | | | | |
| | March 31,2021 | | | March 31,2020 | | |
| | Occupational Medicine hospital | Environmental Analysis | Total | Occupational Medicine hospital | Environmental Analysis | Total |
| Income: | | | | | | |
| Service Income | 39,444,941.79 | 3,050,156.67 | 42,495,098.46 | 46,298,705.93 | 3,358,751.98 | 49,657,457.91 |
| Cost of service | (28,522,146.05) | (3,335,332.19) | (31,857,478.24) | (34,818,628.16) | (5,382,058.35) | (40,200,686.51) |
| Gross profit | 10,922,795.74 | (285,175.52) | 10,637,620.22 | 11,480,077.77 | (2,023,306.37) | 9,456,771.40 |
| Distribution cost | | | (4,125,174.01) | | | (3,805,727.77) |
| Administrative | | | (22,205,651.94) | | | (15,962,020.85) |
| Operating Profit | | | (15,693,205.73) | | | (10,310,977.22) |
| Other income and Expenses | | | | | | |
| Other income | | | 312,934.59 | | | 2,640,895.29 |
| Financial cost | | | (500,269.20) | | | (444,526.37) |
| Profit before tax | | | (15,880,540.34) | | | (8,114,608.30) |
| Income tax expenses | | | (1,034,603.40) | | | (207,244.40) |
| Net profit | | | (14,845,936.94) | | | (7,907,363.90) |

23.1 Assets by segment

| | Baht | | | | | |
|---------------------|--------------------------------|-----------------------|------------------------|---------------------|----------------------------------|-----------------------|
| | Occupational Medicine hospital | | Environmental Analysis | | Consolidated financial statement | |
| | March 31,2021 | December 31,2020 | March 31,2021 | December 31,2020 | March 31,2021 | December 31,2020 |
| Assets - net | | | | | | |
| Building and | 139,834,256.92 | 142,215,066.33 | 6,981,529.83 | 7,712,107.89 | 146,815,786.75 | 149,927,174.22 |
| Un allocated | 1,078,610.23 | 1,099,051.99 | - | - | 1,078,610.23 | 1,099,051.99 |
| Total asset | 140,912,867.15 | 143,314,118.32 | 6,981,529.83 | 7,712,107.89 | 147,894,396.98 | 151,026,226.21 |

23.2 Information about major customers

During the six-month period ended March 31,2021 The Company and its subsidiary has income from 15 major customers, total amount approximately Baht 31.04 million equivalent to 73.17 % of total revenue

24. Expenses by nature

The significant expenses for the three-month periods ended March 31,2021 and 2020, are categorized by their natures as follows;

| | Baht | | | |
|---|---------------------------------------|---------------|------------------------------|---------------|
| | Consolidated financial statement | | Separate financial statement | |
| | For three month period ended March 31 | | | |
| | 2021 | 2020 | 2021 | 2020 |
| Employee expenses | 16,672,935.32 | 19,804,746.61 | 14,737,664.32 | 16,849,734.87 |
| Doctor's fee and Nursing fee | 5,101,577.00 | 8,182,433.00 | 5,101,577.00 | 8,182,433.00 |
| Medical supplies Medicine supplies - and supplies used | 9,158,844.02 | 12,741,607.82 | 9,020,665.21 | 12,438,477.70 |
| Depreciation and Amortization | 4,726,681.29 | 4,581,282.90 | 3,996,103.23 | 3,546,829.56 |

25. Commitments and contingent liabilities

25.1 leases of low-value assets

As of March 31, 2021 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 |
| Period | | | |
| Not over 1 year | 40,446.00 | - | 40,446.00 |
| Over 1 year not over 5 years | - | - | - |
| Over 5 years | - | - | - |
| Total | 40,446.00 | - | 40,446.00 |

As of March 31, 2021 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, 1st 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 judgment on October 1, 2020 Red civil case number Por.967/2563 both defendants make payments to the plaintiff 1,680,274.00 baht with interest on the principal from April 9, 2019 until payment is complete has been recorded as an expense and has set up as a provision for liabilities in the financial statements.

26. Financial Instruments

26.1 Financial risk management policy.

The Company's financial instruments, principally comprise deposits with financial institutions, trade receivables and payables, receivable and payable - principals. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

(A) Trade receivables

The Company is exposed to credit risk primarily with respect to trade. The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. The maximum exposure to credit risk is limited to the carrying amounts of trade receivables and receivable - principals as stated in the statements of financial position.

(B) Deposits with financial institutions

The Company is exposed to risk arising from deposit with financial institutions. However, the counterparties are banks with a good credit rating, for which the Company considers to have low credit risk.

Liquidity risk

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operation and to mitigate the effects of fluctuations in cash flows. The remaining contractual maturities of financial liabilities at the reporting date are as follows:

Market risk

(A) Risk from interest rate

The Company's exposure to interest rate risk relates primarily to its cash at financial institutions. However, since most of the Company's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate, the interest rate risk is expected to be minimal.

(B) Risk from foreign exchange rate

As of March 31, 2021 and 2020, The Company has no foreign business transaction. Therefore there is no risk from foreign exchange.

26.2 Fair values of financial instruments

The Company's financial assets and financial liabilities measured at amortised cost (except investment units are measured at fair value) and the majority of the Company's financial instruments are short - term in nature or bear floating interest rates, their fair value is not expected to be materially different from the amounts presented in the statements of financial position. A fair value is the amount for which an asset can be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction. The fair value is determined by reference to the market price of the financial instrument or by using an appropriate valuation technique, depending on the nature of the instrument.

27. Approval of the interim Financial Statements

The interim financial statements have been approved by the Company's board of directors on May 14, 2021.

.....Director

(Mr. Sittiwat Kamkatwong)

.....Director

(Miss Poramaporn Pavarojkit)