

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

---

**REVIEW REPORT AND INTERIM FINANCIAL INFORMATION  
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2022**

## **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

I have reviewed the accompanying consolidated statements of financial position of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries as at September 30, 2022, and the related consolidated statement of comprehensive income for the three-month and nine-month periods then ended, consolidated statement of changes in shareholders’ equity and consolidated statement of cash flows for the nine-month period then ended, and the condensed notes to the interim financial statements and I have also reviewed the separate financial information of Intermedical Care and Lab Hospital Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

### **SCOPE OF REVIEW**

I conducted my review in accordance Thai 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 Thai Standards on Auditing 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.

### **CONCLUSION**

Based on my review, 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 Thai Accounting Standard No. 34 “Interim Financial Reporting”.

### **EMPHASIS OF MATTERS**

I draw attention to Note 25 to the interim financial statements regarding the adjustments to the prior period financial statements. In presenting the financial statements for the three-month and nine-month periods ended September 30, 2022, the Company found that the prior year of the consolidated financial recorded the legal reserve incorrectly. Therefore, the Company had corrected such accounting errors by retrospectively restating the financial statements to the amount of Baht 4.03 million.

The consolidated statements of financial position as at December 31, 2021 and the consolidated statement of changes in shareholders' equity for the nine-month period ended September 30, 2021, presented for comparative purposes, had been retrospectively restated from the impact of such adjustments. However, my conclusion on the interim financial information was not qualified on the matters I draw attention above.

\*\*\*\*\*/2

**OTHER MATTERS**

The consolidated statement of financial position (before restated) for the year ended December 31, 2021 of Intermedical Care and Lab Hospital Public Company Limited which is presented for comparative purpose, was audited by another auditor, who expressed an qualified opinion for being not attended the observation of inventory count as at the business acquisition date of a subsidiary with report dated February 27, 2022. The consolidated statement of comprehensive income, for the three-month and nine-month period ended September 30, 2021 consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the nine-month period ended September 30, 2021 of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries. The statement of comprehensive income for the three-month and nine-month periods ended September 30, 2021, statement of changes in shareholders' equity and statement of cash flows for the nine-month period ended September 30, 2021 of Intermedical Care and Lab Hospital Public Company Limited for the nine-month period ended September 30, 2021, which are included as comparative information, were reviewed by another auditor who expressed an modified conclusion for being not attended the observation of inventory count as at the business acquisition date of a subsidiary thereon in his report dated November 12, 2021.

(Miss Soraya Tintasuwan)  
Certified Public Accountant  
Registration No. 8658

Dharmniti Auditing Company Limited  
Bangkok, Thailand  
November 14, 2022

**"UNAUDITED"**

**"REVIEWED"**

- 3 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION**

**AS AT SEPTEMBER 30, 2022**

		<u>ASSETS</u>				
		Baht				
		Consolidated financial statements		Separate financial statements		
		As at September	As at December	As at September	As at December	
Notes		30, 2022	31, 2021	30, 2022	31, 2021	
Current assets						
	Cash and cash equivalents	5	137,801,283.38	330,115,813.86	107,073,200.38	83,526,443.38
	Trade and other current receivables	4, 6	22,967,495.00	37,049,950.32	29,835,282.55	34,441,871.49
	Accrued dividend	4	-	-	-	192,598,395.00
	Current contract assets	7	456,439,447.54	270,535,541.30	35,025,062.54	47,744,306.59
	Short-term loans to subsidiaries	4	-	-	1,000,000.00	3,000,000.00
	Inventories	8	17,935,769.64	16,691,585.62	4,764,664.20	7,180,735.84
	Other current assets		10,837,154.57	13,763,704.59	7,709,271.65	12,553,895.65
	Non-current assets held-for-sale	9	-	-	161,000,000.00	-
	Total current assets		645,981,150.13	668,156,595.69	346,407,481.32	381,045,647.95
Non-current assets						
	Restricted bank deposits		10,866,050.00	10,866,050.00	6,866,050.00	6,866,050.00
	Investments in subsidiaries	9	-	-	3,799,900.00	164,000,000.00
	Property, plant and equipment	10	159,811,219.56	161,640,291.22	131,786,005.61	139,293,207.61
	Right-of-use assets	11	160,236,753.30	165,325,557.12	13,379,584.27	14,358,911.94
	Goodwill		116,258,349.73	116,258,349.73	-	-
	Other intangible assets	12	48,908,798.46	51,383,278.27	4,060,686.08	4,659,122.94
	Deferred tax assets	13	992,070.84	608,122.88	948,570.78	1,147,063.29
	Other non-current assets		3,710,365.00	1,851,765.00	78,965.00	78,965.00
	Total non-current assets		500,783,606.89	507,933,414.22	160,919,761.74	330,403,320.78
	Total assets		1,146,764,757.02	1,176,090,009.91	507,327,243.06	711,448,968.73

Notes to the interim financial statements form an integral part of these interim financial statements.

**"UNAUDITED"**

**"REVIEWED"**

- 4 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION (CONT.)**

**AS AT SEPTEMBER 30, 2022**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

		Baht				
		Consolidated financial statements		Separate financial statements		
		As at September	As at December	As at September	As at December	
Notes		30, 2022	31, 2021	30, 2022	31, 2021	
<b>Current liabilities</b>						
	Trade and other current payables	4, 14	47,552,338.49	56,876,799.53	19,966,118.04	31,215,627.73
<b>Current portion</b>						
	Long-term loans from financial institutions	15	-	6,072,468.78	-	6,072,468.78
	Leases liabilities	16	6,343,533.66	7,926,059.97	5,532,073.62	6,722,745.45
	Corporate Income tax		38,715,735.39	74,165,159.92	-	-
	Other current provisions		1,458,911.91	1,758,911.91	-	-
	Other current liabilities		1,177,638.01	614,083.53	1,130,307.53	553,219.45
	<b>Total current liabilities</b>		<b>95,248,157.46</b>	<b>147,413,483.64</b>	<b>26,628,499.19</b>	<b>44,564,061.41</b>
<b>Non - current liabilities</b>						
	Leases liabilities	16	160,528,980.97	160,777,552.19	6,512,333.11	7,779,032.49
	Employee benefit obligations	17	6,594,438.99	11,012,964.99	5,276,035.99	8,606,067.99
	Deferred tax liabilities	13	3,049,435.33	5,620,610.15	-	-
	Other non-current provisions		-	2,033,188.85	-	2,033,188.85
	Deferred subsidies		4,388,093.74	4,836,480.65	-	-
	<b>Total non-current liabilities</b>		<b>174,560,949.03</b>	<b>184,280,796.83</b>	<b>11,788,369.10</b>	<b>18,418,289.33</b>
	<b>Total liabilities</b>		<b>269,809,106.49</b>	<b>331,694,280.47</b>	<b>38,416,868.29</b>	<b>62,982,350.74</b>

Notes to the interim financial statements form an integral part of these interim financial statements.

**"UNAUDITED"**

**"REVIEWED"**

- 5 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION (CONT.)**

**AS AT SEPTEMBER 30, 2022**

**LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)**

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
	Notes	(Restated)		
Shareholders' equity				
Share capital				
Authorized share capital				
215,000,000 ordinary shares, Baht 0.50 par value				
Issued and fully paid-up				
215,000,000 ordinary shares, Baht 0.50 par value				
Premium on ordinary shares				
Retained earnings				
Appropriated				
Legal reserve				
Treasury shares reserve	18			
Unappropriated				
Treasury shares	18			
Total attributable to company's shareholders				
Non-controlling interests				
Total shareholders' equity				
Total liabilities and shareholders' equity				

Notes to the interim financial statements form an integral part of these interim financial statements.

**"UNAUDITED"**

**"REVIEWED"**

- 6 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

		Baht				
		Consolidated financial statements		Separate financial statements		
Notes		2022	2021	2022	2021	
<b>Revenues</b>						
	Revenue from service	4	59,930,954.34	93,012,093.65	59,669,660.96	90,017,443.19
	Revenue from hospital operations		88,392,263.97	289,366,937.43	-	-
	Other incomes	4	3,825,973.15	1,084,018.75	1,649,881.08	1,580,745.98
	Total revenues		152,149,191.46	383,463,049.83	61,319,542.04	91,598,189.17
<b>Expenses</b>						
	Cost of service	4	30,464,321.42	54,471,477.87	28,870,285.54	51,973,486.43
	Cost of hospital operations		43,818,932.21	44,718,930.14	-	-
	Selling expenses		2,964,735.79	3,788,941.04	3,113,206.84	3,413,696.60
	Administrative expenses	4	21,641,438.37	24,190,391.66	14,988,285.96	15,800,565.89
	Total expenses		98,889,427.79	127,169,740.71	46,971,778.34	71,187,748.92
	Profit from operating activities		53,259,763.67	256,293,309.12	14,347,763.70	20,410,440.25
	Finance costs		2,645,663.28	2,954,605.98	157,729.95	420,191.68
	Profit before (income) tax expenses		50,614,100.39	253,338,703.14	14,190,033.75	19,990,248.57
	(Income) tax expenses	19	9,865,312.92	46,954,307.87	2,957,952.36	15,310.39
	Profit for the period		40,748,787.47	206,384,395.27	11,232,081.39	19,974,938.18
	Other comprehensive income		-	-	-	-
	Total comprehensive income for the period		40,748,787.47	206,384,395.27	11,232,081.39	19,974,938.18
<b>Profit (loss) attributable to:</b>						
	Shareholders of the parent company		40,754,032.10	206,384,395.27	11,232,081.39	19,974,938.18
	Non-controlling interests		(5,244.63)	-	-	-
			40,748,787.47	206,384,395.27	11,232,081.39	19,974,938.18
<b>Total other comprehensive income (loss) attributable to:</b>						
	Shareholders of the parent company		40,754,032.10	206,384,395.27	11,232,081.39	19,974,938.18
	Non-controlling interests		(5,244.63)	-	-	-
			40,748,787.47	206,384,395.27	11,232,081.39	19,974,938.18
<b>Basic earnings per share</b>						
	Attributable to owners of the parent	20	0.19	0.96	0.05	0.09

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"

"REVIEWED"

- 7 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

		Baht				
		Consolidated financial statements		Separate financial statements		
Notes		2022	2021	2022	2021	
<b>Revenues</b>						
	Revenue from service	4	142,570,979.06	216,978,607.04	142,782,067.95	206,536,285.57
	Revenue from hospital operations		440,388,357.71	421,334,698.15	-	-
	Other incomes	4	10,844,620.35	2,142,776.38	14,833,875.58	4,090,221.47
	Total revenues		<u>593,803,957.12</u>	<u>640,456,081.57</u>	<u>157,615,943.53</u>	<u>210,626,507.04</u>
<b>Expenses</b>						
	Cost of service	4	89,006,134.80	134,430,445.01	90,439,096.25	125,534,398.00
	Cost of hospital operations		137,347,665.72	74,292,647.44	-	-
	Selling expenses		16,974,906.77	12,847,565.64	8,613,822.18	11,906,616.84
	Administrative expenses	4	70,494,718.72	63,988,184.56	46,167,165.25	50,778,254.78
	Total expenses		<u>313,823,426.01</u>	<u>285,558,842.65</u>	<u>145,220,083.68</u>	<u>188,219,269.62</u>
	Profit (loss) from operating activities		279,980,531.11	354,897,238.92	12,395,859.85	22,407,237.42
	Finance costs		8,060,168.86	5,891,042.22	608,282.31	1,535,025.25
	Profit (loss) before (income) tax expenses		271,920,362.25	349,006,196.70	11,787,577.54	20,872,212.17
	(Income) tax expenses	19	52,034,965.96	65,690,961.08	2,758,809.96	(1,165,839.78)
	Profit (loss) for the period		<u>219,885,396.29</u>	<u>283,315,235.62</u>	<u>9,028,767.58</u>	<u>22,038,051.95</u>
<b>Other comprehensive income :</b>						
<b>Item that will not be reclassified subsequently to profit or loss</b>						
	Actuarial gains on defined employee benefit plans, net of income tax	17	5,074,334.80	-	4,014,899.20	-
	Other comprehensive income for the period, net of income tax		<u>5,074,334.80</u>	<u>-</u>	<u>4,014,899.20</u>	<u>-</u>
	Total comprehensive income for the period		<u><u>224,959,731.09</u></u>	<u><u>283,315,235.62</u></u>	<u><u>13,043,666.78</u></u>	<u><u>22,038,051.95</u></u>
<b>Profit (loss) attributable to:</b>						
	Shareholders of the parent company		219,890,640.92	283,315,235.62	9,028,767.58	22,038,051.95
	Non-controlling interests		(5,244.63)	-	-	-
			<u>219,885,396.29</u>	<u>283,315,235.62</u>	<u>9,028,767.58</u>	<u>22,038,051.95</u>
<b>Total other comprehensive income (loss) attributable to:</b>						
	Shareholders of the parent company		224,964,975.72	283,315,235.62	13,043,666.78	22,038,051.95
	Non-controlling interests		(5,244.63)	-	-	-
			<u>224,959,731.09</u>	<u>283,315,235.62</u>	<u>13,043,666.78</u>	<u>22,038,051.95</u>
<b>Basic earnings per share</b>						
	Attributable to owners of the parent	20	1.03	1.32	0.04	0.10

Notes to the interim financial statements form an integral part of these interim financial statements.



"UNAUDITED"

"REVIEWED"

- 8 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

		Baht								
		Consolidated financial statements								
		Equity attributable to owners of the parent						Non-	Total	
		Issued and	Premium on	Retained earnings		Treasury shares	Total share	controlling	shareholders'	
		paid-up	ordinary shares	Appropriated to	Appropriated to	Unappropriated	holders' equity	interests	equity	
Notes		share capital		legal reserve	treasury shares reserve		of the parent			
	Balance as at January 1, 2022 - as previous reported	107,500,000.00	262,690,733.19	14,784,589.25	13,286,810.00	459,420,407.00	(13,286,810.00)	844,395,729.44	-	844,395,729.44
	Adjustment									
	Effect of correction of accounting error	-	-	(4,034,589.25)	-	4,034,589.25	-	-	-	-
	Balance as at January 1, 2022 - as restated	107,500,000.00	262,690,733.19	10,750,000.00	13,286,810.00	463,454,996.25	(13,286,810.00)	844,395,729.44	-	844,395,729.44
	Non-controlling interests from set up new subsidiaries	-	-	-	-	-	-	200,100.00	-	200,100.00
	Dividend	-	-	-	-	(192,599,910.00)	-	(192,599,910.00)	-	(192,599,910.00)
	Total comprehensive income for the period									
	Profit for the period	-	-	-	-	219,890,640.92	-	219,890,640.92	(5,244.63)	219,885,396.29
	Other comprehensive income - net of income tax									
	Actuarial gain on defined employee benefit plans	-	-	-	-	5,074,334.80	-	5,074,334.80	-	5,074,334.80
	Balance as at September 30, 2022	107,500,000.00	262,690,733.19	10,750,000.00	13,286,810.00	495,820,061.97	(13,286,810.00)	876,760,795.16	194,855.37	876,955,650.53
	Balance as at January 1, 2021 - as previous reported	107,500,000.00	262,690,733.19	8,434,589.25	-	56,359,041.46	-	434,984,363.90	-	434,984,363.90
	Adjustment									
	Effect of correction of accounting error	-	-	(434,589.25)	-	434,589.25	-	-	-	-
	Balance as at January 1, 2021 - as restated	107,500,000.00	262,690,733.19	8,000,000.00	-	56,793,630.71	-	434,984,363.90	-	434,984,363.90
	Changes in equity for the period									
	Treasury shares during the periods	-	-	-	-	-	(8,724,260.00)	(8,724,260.00)	-	(8,724,260.00)
	Transfer unappropriated retained earning to treasury shares reserve	-	-	-	8,724,260.00	(8,724,260.00)	-	-	-	-
	Total comprehensive income for the period									
	Profit for the period	-	-	-	-	283,315,235.62	-	283,315,235.62	-	283,315,235.62
	Balance as at September 30, 2021	107,500,000.00	262,690,733.19	8,000,000.00	8,724,260.00	331,384,606.33	(8,724,260.00)	709,575,339.52	-	709,575,339.52

Notes to the interim financial statements form an integral part of these interim financial statements.

**"UNAUDITED"**

**"REVIEWED"**

- 9 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

		Baht						
		Separate financial statements						
		Issued and paid-up share capital	Premium on ordinary shares	Retained earnings			Treasury shares	Total shareholders' equity
Notes				Appropriated to legal reserve	Appropriated to treasury shares reserve	Unappropriated		
Balance as at January 1, 2022		107,500,000.00	262,690,733.19	10,750,000.00	13,286,810.00	267,525,884.80	(13,286,810.00)	648,466,617.99
Dividend	21	-	-	-	-	(192,599,910.00)	-	(192,599,910.00)
Total comprehensive income for the period								
Profit for the period		-	-	-	-	9,028,767.58	-	9,028,767.58
Other comprehensive income - net of income tax								
Actuarial gains on defined employee benefit plans		-	-	-	-	4,014,899.20	-	4,014,899.20
Balance as at September 30, 2022		<u>107,500,000.00</u>	<u>262,690,733.19</u>	<u>10,750,000.00</u>	<u>13,286,810.00</u>	<u>87,969,641.58</u>	<u>(13,286,810.00)</u>	<u>468,910,374.77</u>
Balance as at 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 period								
Treasury shares during the periods		-	-	-	-	-	(8,724,260.00)	(8,724,260.00)
Transfer unappropriated retained earning to treasury shares reserve		-	-	-	8,724,260.00	(8,724,260.00)	-	-
Total comprehensive income for the period								
Profit for the period		-	-	-	-	22,038,051.95	-	22,038,051.95
Balance as at September 30, 2021		<u>107,500,000.00</u>	<u>262,690,733.19</u>	<u>8,000,000.00</u>	<u>8,724,260.00</u>	<u>63,277,119.45</u>	<u>(8,724,260.00)</u>	<u>441,467,852.64</u>

Notes to the interim financial statements form an integral part of these interim financial statements.

**"UNAUDITED"**

**"REVIEWED"**

- 10 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF CASH FLOWS**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Cash flows from operating activities</u>				
Profit before income tax expenses	271,920,362.25	349,006,196.70	11,787,577.54	20,872,212.17
Adjustments to profit before (income) tax expenses				
to cash provided by (used in) from operations:				
Expected credit losses (reversal)	(286,043.97)	515,083.24	(405,007.63)	427,025.14
Depreciation and amortization	26,878,114.68	26,239,614.38	15,571,069.98	15,873,559.84
Gain from write-off assets	(368,278.58)	-	(527,911.69)	-
Employee benefit expenses	1,238,861.00	1,690,771.00	1,044,135.00	1,367,452.00
Interest income	(326,718.67)	(522,857.87)	(249,892.98)	(512,288.18)
Interest expense	8,060,168.86	5,891,042.22	608,282.31	1,535,025.25
Profit from operations before changes in operating assets				
and liabilities	307,116,465.57	382,819,849.67	27,828,252.53	39,562,986.22
Changes in operating assets - (Increase) Decrease				
Trade and other current receivables	14,368,499.29	29,320,220.27	5,011,596.57	25,171,112.38
Current contract assets	(185,903,906.24)	(165,192,914.99)	12,719,244.05	34,463,000.13
Inventories	(1,244,184.02)	(11,246,368.47)	2,416,071.64	(7,925,444.75)
Other current assets	2,926,550.02	(7,708,168.94)	4,844,624.00	(8,486,695.10)
Other non - current assets	(1,858,600.00)	1,442,826.34	-	1,492,826.34
Changes in operating liabilities - Increase (Decrease)				
Trade and other current payables	(9,324,461.04)	(2,018,093.38)	(11,249,509.69)	(5,397,642.10)
Other current provisions	(300,000.00)	-	-	-
Other non-current provisions	(2,033,188.85)	4,416,301.73	(2,033,188.85)	4,416,301.73
Other current liabilities	563,554.48	(151,734.49)	577,088.08	44,646.25
Deferred subsidies	(448,386.91)	4,943,405.96	-	-
Cash received by operating	123,862,342.30	236,625,323.70	40,114,178.33	83,341,091.10
Cash paid for income tax	(90,908,229.47)	(30,386,632.62)	(2,805,249.25)	-
Employee benefit paid	(114,336.00)	(342,180.00)	(114,336.00)	(342,180.00)
Net cash provided by operating activities	32,839,776.83	205,896,511.08	37,194,593.08	82,998,911.10

Notes to the interim financial statements form an integral part of these interim financial statements.

**"UNAUDITED"**

**"REVIEWED"**

- 11 -

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF CASH FLOWS (CONT.)**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Cash flows from investing activities</u>				
Decrease in restricted bank deposits	-	(3,261,197.33)	-	(3,261,197.33)
Cash paid for purchase of investments in subsidiaries	-	-	(799,900.00)	(161,000,000.00)
Cash received from short-term loans to subsidiaries	-	-	2,000,000.00	15,000,000.00
Cash paid for short-term loans to subsidiaries	-	(14,000,000.00)	-	(14,000,000.00)
Cash paid for purchase of property, plant and equipment	(14,742,348.43)	(13,478,329.67)	(3,704,629.38)	(10,966,854.19)
Cash received from sale of assets	1,951,258.88	-	1,880,158.88	-
Cash paid for purchase of intangible assets	(535,070.00)	-	(342,400.00)	-
Cash received from deposits of right-of-uses assets	895,000.00	-	895,000.00	-
Cash paid for deposits of right-of-uses assets	(1,145,000.00)	-	(1,145,000.00)	-
Cash received from interest	326,718.67	522,857.87	249,892.98	512,288.18
Cash received from dividend of the subsidiary	-	-	192,598,395.00	-
Net cash provided by (used in) investing activities	<u>(13,249,440.88)</u>	<u>(30,216,669.13)</u>	<u>191,631,517.48</u>	<u>(173,715,763.34)</u>
<u>Cash flows from financing activities</u>				
Cash paid for purchase of investments in subsidiaries	-	(149,552,540.14)	-	-
Cash received from investments in subsidiaries from non-controlling interests	200,100.00	-	-	-
Cash received from long-term loans from financial institutions	-	70,000,000.00	-	70,000,000.00
Cash paid for long-term loans from financial institutions	(6,072,468.78)	(55,704,768.58)	(6,072,468.78)	(55,704,768.58)
Cash paid for lease liabilities	(5,372,418.79)	(7,270,445.87)	(5,998,692.47)	(4,999,241.85)
Cash paid for treasury shares	-	(8,724,260.00)	-	(8,724,260.00)
Cash paid for dividend	(192,599,910.00)	-	(192,599,910.00)	-
Cash paid for interest	(8,060,168.86)	(5,851,387.64)	(608,282.31)	(1,495,370.67)
Net cash used in financing activities	<u>(211,904,866.43)</u>	<u>(157,103,402.23)</u>	<u>(205,279,353.56)</u>	<u>(923,641.10)</u>
Net increase (decrease) in cash and cash equivalents	<u>(192,314,530.48)</u>	<u>18,576,439.72</u>	<u>23,546,757.00</u>	<u>(91,640,493.34)</u>
Cash and cash equivalents at beginning of the period	<u>330,115,813.86</u>	<u>186,726,330.98</u>	<u>83,526,443.38</u>	<u>183,990,130.16</u>
Cash and cash equivalents at end of the period	<u><u>137,801,283.38</u></u>	<u><u>205,302,770.70</u></u>	<u><u>107,073,200.38</u></u>	<u><u>92,349,636.82</u></u>
<u>Additional disclosure items to cash flows statements</u>				
Non-cash transaction :				
Gains on re-measurements of defined benefit plans				
Disposal of fixed assets for which no cash has been paid				
Increase in right-of-uses assets	3,541,321.26	10,978,186.81	3,541,321.26	10,978,186.81

Notes to the interim financial statements form an integral part of these interim financial statements.

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

**AND ITS SUBSIDIARIES**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2022**

**1. GENERAL INFORMATION**

The Company was registered as a juristic person under the Civil and Commercial Code on July 8, 1996 and registered as a public limited company on June 21, 2018. The Company had sold the capital increase ordinary shares for the public offering and the Company's ordinary shares had started trading on the Market for Alternative Investment (MAI) on December 26, 2019.

The Company is principally engaged in specialty medical hospital, occupational medicine with the registered address as follows:

Head office : 442 Bang Waek Road Bang Waek Sub-district, Pha-si-cha-roen District, Bangkok

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

Branch 2 : 9/61-62 moo.19 Khlong Nueng, Klong Luang, Pathumthani

Branch 3 : 1/194-5 moo.5 Khan-ham, Uthai, Phra Nakhon Si Ayutthaya

Branch 4 : 60/29-30 moo.3 Map Yang Phon, Pluak Daeng, Rayong

Branch 5 : 96/11 moo.6 Khon Hua Lo, Mueang Chonburi , Chonburi

Branch 6 : 126/11-13 moo.3 Nong talueeng, Phanthong, Chonburi

On August 10, 2022, the Board of Directors' Meeting had a resolution to close the branch due to the expiration of the rental contract then it had to close the office branch No. 3.

Accusfas Lab Center Co., Ltd. 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.

Suksawat medical Co., Ltd. which is a subsidiary, established as a limited company under Thai civil and commercial Act, registration number 0105551104540 on September 15, 2008. The Subsidiary's office is located at 146 Suksawat road, Bangprakok sub-district, Ratburana district, Bangkok. The main business is Hospital (Prachapat Hospital). And since October 1, 2022, this subsidiary was cancelled the registration as a legal service unit on national health insurance (See Note 9 to the interim financial statements).

Imh Bearing Hospital Co., Ltd. which is a subsidiary, established as a limited company under Thai civil and commercial Act, registration number 0105565130203 on August 11, 2022. The Subsidiary's office is located at 442 Bang Waek Road, Bang Waek sub-district, Pha-si-cha-roen district, Bangkok. The main business is Hospital.

At the Board of Directors' Meeting No. 3/2022 held on August 10, 2022, had a resolution to approve the restructuring of the group's shareholding in accordance with Note 9 to the interim financial statements. Presently, it is under the process.

## **2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS**

### **2.1 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No.34 “Interim Financial Reporting”, and the requirements of the Securities and Exchange Commission (SEC). The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2021.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the financial statements in Thai language version.

### **2.2 Basis of consolidated interim financial statements preparation**

a) The consolidated interim financial statements include the interim financial statements of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries are as follows:-

Name of Subsidiaries	Type of business	Head office	Percentage of holding (% of share capital)	
			As at September 30, 2022	As at December 31, 2021
1. Accufas Lab Center Co., Ltd.	Providing environmental analysis service	Bangkok	99.99	99.99
2. Suksawat Medical Co., Ltd.	Hospital and clinic	Bangkok	99.99	99.99
3. Imh Bearing Hospital Co., Ltd.	Hospital and clinic	Bangkok	79.99	-

On August 10, 2022, the Company has invested in the ordinary shares of Imh Bearing Hospital Company Limited and held 79.99% which is a new subsidiary. The Company has included the financial statements of the aforesaid subsidiary in the preparation of the consolidated financial statements since the third quarter of 2022 onwards.

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) These consolidated financial statements are prepared by including the financial statements of its subsidiaries under control by Intermedical Care And Lab Hospital Public Company Limited after eliminating inter-company transactions between the Company and its subsidiaries. Investments in the subsidiaries and the shareholders' equity of the subsidiaries has been eliminated from the consolidated financial statements.
- e) Accounting policy for subsidiary company will utilize the same policy as the parent company.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately from the portion of owners of the parent.

2.3 The Company prepared the separate interim financial statements which presented investments in subsidiaries under the cost method.

2.4 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting practices, accounting guidance and disclosures in the notes to the financial statements and, for some standards, providing temporary reliefs or temporary exemptions to users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

- 2.5 Revised Financial Reporting Standards that will become effective for the financial statements with the accounting period beginning on or after January 1, 2023

The Federation of Accounting Professions has announced to apply several revised financial reporting standards in the Royal Gazette. This will become effective for the financial statements with the accounting period beginning on or after January 1, 2023. This revision is for the financial reporting standards to be clearer and more appropriate and to conform with international financial reporting standards. Such revision does not affect the principles of the standards and does not affect the users of the financial reporting standards adopted before 2023.

The management of the Company and its subsidiaries believe that this revision of the standards will not significantly affect the financial statements.

- 2.6 New Financial Reporting Standards

The Federation of Accounting Professions has announced to apply the Financial Reporting Standard No.17 on "Insurance Contract" in the Royal Gazette. This standard requires to comply with the defined criteria of the international reporting standards including various related improvements. The effective date is to apply on the financial statements for the accounting period beginning on or after January 1, 2025.

### **3. ACCOUNTING POLICIES**

The Company and its subsidiaries prepared the interim financial statement with the same accounting policies used in the preparation of the annual financial statement for year ended December 31, 2021.

### **4. RELATED PARTIES TRANSACTIONS**

The Company and its subsidiaries have certain transactions with its related parties. These companies are related through common shareholdings and/or directorships. The effects of these transactions are reflected in the accompanying financial statements on the basis mutual determined by the Company and related parties.



Relationships with related parties that control the Company or are being controlled by the Company or have transactions with the Company/Group are as follows:

Related parties	Nature of relationships
1. Subsidiaries	
1.1 Accufas Lab Center Co., Ltd.	99.99% shareholding
1.2 Suksawat Medical Co., Ltd.	99.99% shareholding
1.3 Imh Bearing Hospital Co., Ltd.	79.99% shareholding
2. Related company	
2.1 Ongkharak Hospital	Common Directors
2.2 University of the Thai Chamber of Commerce	Common Directors
2.3 Singha Estate Public Company Limited	Common Directors
2.4 Muang Thai Insurance Public Company Limited	Common Directors
2.5 Capital Plis Advisory Co.,Ltd.	Common Directors
3. Related person	
3.1 Mr. Sittiwat Kamkatwong	Director
3.2 Miss Poramaporn Pavarojkit	Director
3.3 Mr. Thibdee Mangkali	Director

The Company had significant business transactions with subsidiary companies, related companies and related persons. Such transactions, which have been concluded on commercial terms and bases agreed upon between the Company, subsidiary companies, related companies and related persons and are in ordinary course of business are summarized below:

#### 4.1 Inter-revenues and expenses

		Baht			
		Consolidated	Separate		
		financial statements	financial statements		
		For the three-month periods	For the three-month periods		
		ended September 30,	ended September 30,	Pricing Policy	
		2022	2021		
<b>Inter-transaction with subsidiaries companies</b>					
<b>(Eliminated from consolidate financial statements)</b>					
Service income	-	-	23,473.58	299,594.34	Mutually agreed price
Office rental income	-	-	44,854.11	84,074.97	Contract price
Management income	-	-	210,000.00	450,000.00	Mutually agreed price
Interest income	-	-	10,630.14	30,246.57	Market price
Other income	-	-	277,924.80	199,561.74	Mutually agreed price
Cost of service	-	-	484,000.00	-	Market price
<b>Inter-transaction with related companies</b>					
Financial Advisor fee	1,337,500.00	-	1,337,500.00	-	Contract price

**"UNAUDITED"**

**"REVIEWED"**

- 17 -

Baht					
Consolidated financial statements		Separate financial statements			
For the nine-month periods ended September 30,		For the nine-month periods ended September 30,		Pricing Policy	
2022	2021	2022	2021		
<b>Inter-transaction with subsidiaries companies</b>					
<b>(Eliminated from consolidate financial statements)</b>					
Service income	-	-	85,649.84	729,526.69	Mutually agreed price
Office rental income	-	-	134,562.33	252,224.91	Contract price
Management income	-	-	630,000.00	1,350,000.00	Mutually agreed price
Interest income	-	-	53,369.89	319,890.49	Market price
Other income	-	-	11,815,586.39	443,007.83	Mutually agreed price
Cost of service	-	-	2,951,800.00	-	Market price
<b>Inter-transaction with related companies</b>					
Service income	106,800.00	275,625.00	106,800.00	275,625.00	Mutually agreed price
Financial Advisor fee	3,959,000.00	2,584,050.00	2,675,000.00	2,584,050.00	Contract price

The Company has a management fee agreement with two subsidiaries as follows:

Accusfas Lab Center Co., Ltd.

Management agreement for the business of sample analysis and delivery for medical diagnosis and report was set forth with the term of 12 months from January 1, 2022 to December 31, 2022 at monthly rate of Baht 0.07 million.

Suksawat Medical Co., Ltd.

Management agreement for the Home Isolation (HI) was set forth with the term of 9 months from April 1, 2022 to December 31, 2022 at the agreed rate.

4.2 Inter outstanding

Baht				
Consolidated financial statements		Separate financial statements		
As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021	
<b>Trade and other current receivables - (Note 6)</b>				
Subsidiaries	-	-	12,192,747.97	803,267.28
	-	-	12,192,747.97	803,267.28
<b>Current contract assets (Note 7)</b>				
Subsidiaries	-	-	202,836.15	-
	-	-	202,836.15	-

**"UNAUDITED"**

**"REVIEWED"**

- 18 -

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
<b>Accrued dividend</b>				
Subsidiaries	-	-	-	192,598,395.00
	-	-	-	192,598,395.00
<b>Trade and other current payables - (Note 14)</b>				
Subsidiaries	-	-	87,400.00	-
	-	-	87,400.00	-

Short-term loans to subsidiary

For the nine-month period ended September 30, 2022, the movement of short-term loans to subsidiary were as follows:

	Baht			As at September 30, 2022
	As at December 31, 2021	Separate financial statements		
		Transaction during the period Increase	Settlement	
Accufas Lab Center Co., Ltd.	3,000,000.00	-	(2,000,000.00)	1,000,000.00
Total	3,000,000.00			1,000,000.00

Such loan was in promissory notes at the interest rate of MLR - 1.25% of financial institutions, due at call and without collateral.

Management remuneration

Management remuneration for the three-month periods ended September 30, 2022 and 2021 as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Short-term employee benefits	6,300,650.00	3,468,000.00	3,468,000.00	3,468,000.00
Post-employment benefits	133,822.00	192,663.00	133,822.00	192,663.00
Total	6,434,472.00	3,660,663.00	3,601,822.00	3,660,663.00

Management remuneration for the nine-month periods ended September 30, 2022 and 2021 as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Short-term employee benefits	18,675,648.44	10,004,000.00	10,404,000.00	10,004,000.00
Post-employment benefits	401,467.00	577,991.00	401,467.00	577,991.00
Total	19,077,115.44	10,581,991.00	10,805,467.00	10,581,991.00

**"UNAUDITED"**

**"REVIEWED"**

- 19 -

## 5. CASH AND CASH EQUIVALENTS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
Cash on hand	901,462.00	763,089.00	577,549.00	458,735.00
Cheque on hand	206,827.20	-	206,827.20	-
Bank deposits - current accounts	13,720,295.75	9,849,541.23	245,438.48	1,330,117.61
Bank deposits - saving accounts	122,972,698.43	319,503,183.63	106,043,385.70	81,737,590.77
Total	137,801,283.38	330,115,813.86	107,073,200.38	83,526,443.38

## 6. TRADE AND OTHER CURRENT RECEIVABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
<u>Trade receivables - related parties</u>				
Classified by age analysis as follows				
Past due less than 3 months	-	-	293,457.24	-
Total trade receivables - related parties	-	-	293,457.24	-
<u>Trade receivables - unrelated parties</u>				
Note received	-	298,758.55	-	298,758.55
Classified by age analysis as follows				
Current	7,986,424.75	24,674,040.99	7,964,600.74	24,519,786.99
Past due				
Less than 3 months	5,835,706.80	5,335,095.67	5,145,819.80	4,195,930.50
3 - 6 months	1,180,486.00	663,270.00	1,113,895.00	511,911.00
6 - 12 months	535,547.00	3,245,085.00	435,547.00	3,195,085.00
Over 12 months	683,675.30	815,500.10	404,355.00	586,179.80
Total	16,221,839.85	35,031,750.31	15,064,217.54	33,307,651.84
<u>Less</u> Allowance for expected credit losses	(928,547.97)	(1,214,591.92)	(580,263.99)	(985,271.62)
Total trade receivables - unrelated parties	15,293,291.88	33,817,158.39	14,483,953.55	32,322,380.22
Total trade receivables - net	15,293,291.88	33,817,158.39	14,777,410.79	32,322,380.22

**"UNAUDITED"**

**"REVIEWED"**

- 20 -

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
<u>Other current receivable - related parties</u>				
Other receivables	-	-	11,899,290.73	803,267.28
Total other current receivables - related parties	-	-	11,899,290.73	803,267.28
<u>Other current receivables - unrelated parties</u>				
Prepaid insurance	388,742.79	371,005.18	360,999.18	331,468.98
Prepaid expenses	3,873,340.69	2,163,934.75	1,931,050.85	286,903.01
Employee loan receivables	799,232.00	682,852.00	799,232.00	682,852.00
Other	2,612,887.64	15,000.00	67,299.00	15,000.00
Total other current receivables - unrelated parties	7,674,203.12	3,232,791.93	3,158,581.03	1,316,223.99
Total other current receivables	7,674,203.12	3,232,791.93	15,057,871.76	2,119,491.27
Total trade and other current receivables - net	22,967,495.00	37,049,950.32	29,835,282.55	34,441,871.49

For the nine-month periods ended September 30, 2022 and 2021, the movement of allowance for expected credit losses were as follows :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Beginning balance	(1,214,591.92)	(5,353,065.74)	(985,271.62)	(566,279.80)
(Increase) decrease during the period	(91,600.85)	(405,805.14)	27,362.83	(387,625.14)
Write off for the period	377,644.80	4,804,965.94	377,644.80	-
Ending balance	(928,547.97)	(953,904.94)	(580,263.99)	(953,904.94)

## 7. CURRENT CONTRACT ASSETS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
Phachapat Hospital	421,557,221.15	222,771,234.71	-	-
Occupational Medicine Hospital	34,882,226.39	47,744,306.59	35,025,062.54	47,744,306.59
Environmental Analysis	-	20,000.00	-	-
Total	456,439,447.54	270,535,541.30	35,025,062.54	47,744,306.59

As at September 30, 2022 and December 31, 2021, the Company and its subsidiaries have most of the outstanding current contract asset not exceeding 12-month period.

**Phachapat Hospital**

The current contract assets as the accrued medical treatment income. The management of the subsidiary makes an estimation of accrued income based on the amount of the latest actual collection together with the current circumstances which have the reimbursements in accordance with terms and conditions stipulated by Social Security Office and National Health Security Office Hospital consist of

	Baht	
	Consolidated financial statements	
	As at September 30, 2022	As at December 31, 2021
Accrued medical service income 2022	338,174,255.00	-
Accrued medical service income 2021	83,382,966.15	222,771,234.71
Total	421,557,221.15	222,771,234.71

- 1) On June 18, 2021, the National Health Security Office (NHSO) had issued a notification letter to pay damages in case of the overcharges for health care services or breaching the terms of Metabolic Screening Project agreement. In 2019, the Company had made a compromise letter with the National Health Security Office by summarizing the expenses that the Company had to pay and the fund that the National Health Security Office had delayed the payment. The Company expected to receive a total net amounted Baht 15.99 million.
- 2) In 2021, the Company recognises revenue OP Refer of the years 2019 - 2021 under E-Claim system of the National Health Security Office. The Company has not recognised revenue in the year incurred in the amount of Baht 11.06 million.
- 3) On July 12, 2022 the National Health Security Office had a letter informing the transfer of medical service fee (NHSO). The medical service fee deduction is Baht 26.50 Million. The information pertaining to the request to receive the expense recorded through E-claim has not been verified before the compensation payment (data needs verify). On July 19, 2022 the Company issued a letter to oppose the result of the data verification on the medical service fee disbursement to NHSO. However, the management has verified the information and proceeded to further notify in E-claim. It is believed that the Company will receive back the medical service fee that had been deducted. Therefore, an allowance for expected credit losses is not provided on such accrued income.

**8. INVENTORIES**

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
Service in progress	-	302,416.64	-	302,416.64
Medical supplies	6,762,119.07	5,796,268.79	3,306,120.40	4,423,390.87
Medicine and Medical supplies	10,320,420.95	9,575,402.95	802,919.87	1,639,098.11
Spare medical equipment and staff uniform	3,472.15	6,313.00	3,472.15	6,313.00
Office supplies	849,757.47	1,011,184.24	652,151.78	809,517.22
Total	<u>17,935,769.64</u>	<u>16,691,585.62</u>	<u>4,764,664.20</u>	<u>7,180,735.84</u>

**9. INVESTMENTS IN SUBSIDIARIES**

Investments in subsidiaries as represented in separate financial statements, as follows:

Name of subsidiaries	Paid up share capital				Separate financial statements	
	(Thousand Baht)		Percentage of shareholding (%)		Cost method (Thousand Baht)	
	As at September	As at December	As at September	As at December	As at September	As at December
	30, 2022	31, 2021	30, 2022	31, 2021	30, 2022	31, 2021
1. Accusfas Lab Center Co., Ltd.	3,000	3,000	99.99	99.99	3,000	3,000
2. Suksawat Medical Co., Ltd.	36,000	36,000	99.99	99.99	161,000	161,000
3. Imh Bearing Hospital Co., Ltd.	1,000	-	79.99	-	800	-
Total					164,800	164,000
Transfer to non-current assets held-for-sale					(161,000)	-
Total					<u>3,800</u>	<u>164,000</u>

**Investment in IMH Bearing Hospital Co., Ltd.**

On August 10, 2022 the Company invested in the ordinary shares of IMH Bearing Co., Ltd., a new established company. Such company has registered capital Baht 1 million. The Company held shares in such company at 79.99 percent of the shares issued and paid up. The shares are called for paid up 100 percent of the registered ordinary shares 10,000 shares at Baht 100 per share. Such company has been registered as company limited with Ministry of Commerce on August 10, 2022.

**Investment in Suksawat Medical Center Co., Ltd.**

On September 16, 2022 the subsidiary - Suksawat Medical Center Co., Ltd. received a letter informing the cancellation of the public health service agreement in accordance with the National Health Security law effective from October 1, 2022 onwards.

Later, on September 22, 2022, the subsidiary - Suksawat Medical Center Co., Ltd. entered into asset purchase/sale agreement with the subsidiary - Accu Fast Lab Center Co., Ltd. which is a company under the same group according to the detail of the shareholding restructure of the company group. After selling the assets and transferring the hospital operating license (Sor.Por.7) and the personnel of such business from Suksawat Medical Center Co., Ltd. Accu Fast Lab Center Co., Ltd. will begin operating the hospital in place of Suksawat Medical Center Co., Ltd. and the management of the subsidiary - Suksawat Medical Co., Ltd. is under selection of appropriate business for further operation of the business.

Restructuring of the shareholding of the company group

At the Board of Directors' Meeting No.3/2022 held on August 10, 2022, it had the resolution to approve the sale of all ordinary shares of Suksawat Medical Center Co., Ltd., a subsidiary of the company, to Accu Fast Lab Center, which is the subsidiary of the company at the price not over Baht 161 million (equals to the cost of the company) and approve Accu Fast Lab Center Co., Ltd. to purchase related assets to the hospital business operation from Suksawat Medical Center Co., Ltd. including receiving the transfer of the hospital business operating license (Sor.Por.7) and related personnel and starting to operate the hospital in place of Suksawat Medical Center Co., Ltd. The asset purchase/selling price is not over the book value of the transaction date and set the buying/selling date not later than September 22, 2022 or other date agreed by the parties. This is scheduled to be completed by the end of the year 2022.

And at the Board of Directors' Meeting No.4/2022 held on October 25, 2022, it had the resolution to approve the registered capital increase of Accu Fast Lab Center Co., Ltd. as the subsidiary of the company in the amount of Baht 161 million from former registered capital Baht 3 million to Baht 164 million by issuing capital increase ordinary shares 16,100,000 shares at Baht 10 per share (par value). Accu Fast Lab Center Co., Ltd. will use the fund from this capital increase for paying the consideration on ordinary shares purchase of Suksawat Medical Center Co., Ltd. After the capital increase and purchase of shares, Suksawat Medical Center Co., Ltd. will become the direct subsidiary of Accu Fast Lab Center Co., Ltd. and an indirect subsidiary of the company. It is scheduled to be completed within the end of 2022. However, such operation does not affect the consolidated financial statements of the company as it is a business restructuring under the same control.

Therefore, as at September 30, 2022 the Company classified investment in the subsidiary - Suksawat Medical Center Co., Ltd. in the amount of Baht 161 million as assets held for sale in the separate financial statements and measured by the lower amount between the book value and fair value less cost of sale.



**"UNAUDITED"**

**"REVIEWED"**

- 24 -

## 10. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment account for the nine-month period ended September 30, 2022 are summarized as follows:

	Baht	
	Consolidated financial statements	Separate financial statements
<b>At cost</b>		
Balance as at December 31, 2021	383,863,354.36	282,761,339.28
Acquisitions during the period	14,742,348.43	3,704,629.38
Disposals during the period	(5,043,706.99)	(4,369,215.99)
Balance as at September 30, 2022	<u>393,561,995.80</u>	<u>282,096,752.67</u>
<b>Accumulated depreciation</b>		
Balance as at December 31, 2021	(222,223,063.14)	(143,468,131.67)
Depreciation for the period	(14,988,439.79)	(9,859,584.19)
Accumulated depreciation on disposals	<u>3,460,726.69</u>	<u>3,016,968.80</u>
Balance as at September 30, 2022	<u>(233,750,776.24)</u>	<u>(150,310,747.06)</u>
<b>Net book value</b>		
Balance as at December 31, 2021	<u>161,640,291.22</u>	<u>139,293,207.61</u>
Balance as at September 30, 2022	<u>159,811,219.56</u>	<u>131,786,005.61</u>

As at September 30, 2022 and December 31, 2021, the Company and its subsidiaries had assets with the depreciation fully calculated but still in use which had a cost value of Baht 174.12 million and Baht 150.40 million, respectively. (Separate: Baht 106.77 million and Baht 91.63 million, respectively).

As at September 30, 2022 and December 31, 2021, the Company and its subsidiaries have mortgaged their land and structures thereon with the net book value, amounting to Baht 67.06 million and Baht 69.14 million, respectively as collateral long-term loans from financial institutions.

## 11. RIGHT-OF-USE ASSETS

11.1 Movements of the right-of-use assets account during the nine-month period ended September 30, 2022 are summarized below

	Baht	
	Consolidated financial statements	Separate financial statements
Balance as at December 31, 2021	165,325,557.12	14,358,911.94
Increase	4,686,321.26	4,686,321.26
Decrease	(895,000.00)	(895,000.00)
Depreciation for the period	<u>(8,880,125.08)</u>	<u>(4,770,648.93)</u>
Balance as at September 30, 2022	<u>160,236,753.30</u>	<u>13,379,584.27</u>

11.2 The following are the amounts recognized in profit or loss:

	Baht	
	Consolidated financial statement	Separate financial statement
Depreciation of right-of-use assets	8,880,125.08	4,770,648.93
Interest expense on lease liabilities	8,005,468.75	553,582.20
Expense relating to short-term lease	1,756,939.99	1,756,939.99
Total	18,642,533.82	7,081,171.12

For the nine-month period ended September 30, 2022, the total cash outflow for leases in consolidated financial statements amount to Baht 15.13 million and in separate financial statements amount to Baht 8.31 million, respectively.

## 12. OTHER INTANGIBLE ASSETS

Movements of the other intangible assets account during the nine-month period ended September 30, 2022 are summarized below

	Baht	
	Consolidated financial statements	Separate financial statements
<b>At cost</b>		
Balance as at December 31, 2021	56,613,810.83	7,875,090.65
Acquisitions during the period	535,070.00	342,400.00
Balance as at September 30, 2022	57,148,880.83	8,217,490.65
<b>Accumulated amortization</b>		
Balance as at December 31, 2021	(5,230,532.56)	(3,215,967.71)
Amortization for the period	(3,009,549.81)	(940,836.86)
Balance as at September 30, 2022	(8,240,082.37)	(4,156,804.57)
<b>Net book value</b>		
Balance as at December 31, 2021	51,383,278.27	4,659,122.94
Balance as at September 30, 2022	48,908,798.46	4,060,686.08

**13. DEFERRED TAX ASSETS AND LIABILITIES**

Deferred tax assets and deferred tax liabilities as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
Deferred tax assets	992,070.84	608,122.88	948,570.78	1,147,063.29
Deferred tax liabilities	(3,049,435.33)	(5,620,610.15)	-	-
Deferred tax assets (liabilities) - net	(2,057,364.49)	(5,012,487.27)	948,570.78	1,147,063.29

Changes in deferred tax assets and liabilities for the nine-month period ended September 30, 2022 are summarized as follows:

	Baht			
	Consolidated financial statements			Balance as at September 30, 2022
	Balance as at	Revenue (expenses) during the period		
	December	In profit or loss	In other	
31, 2021		comprehensive income		
Deferred tax assets :				
Allowance for the expected credit losses	197,054.32	(17,804.73)	-	179,249.59
Lease liabilities	491,376.90	2,891,670.52	-	3,383,047.42
Employee benefit obligations	1,562,699.00	224,905.00	(468,716.20)	1,318,887.80
Provisions	758,420.15	(466,637.77)	-	291,782.38
Deferred subsidies	967,296.13	(89,677.38)	-	877,618.75
Total	3,976,846.50	2,542,455.64	(468,716.20)	6,050,585.94
Deferred tax liabilities :				
Effect of the business acquisition adjustment	(8,418,525.77)	310,575.34	-	(8,107,950.43)
Lease liabilities	(570,808.00)	570,808.00	-	-
Total	(8,989,333.77)	881,383.34	-	(8,107,950.43)
	Baht			
	Separate financial statements			Balance as at September 30, 2022
	Balance as at	Revenue (expenses) during the period		
	December	In profit or loss	In other	
31, 2021		comprehensive income		
Deferred tax assets :				
Allowance for the expected credit losses	197,054.32	(81,001.52)	-	116,052.80
Employee benefit obligations	1,114,179.20	185,959.80	(244,931.80)	1,055,207.20
Provisions	406,637.77	(406,637.77)	-	-
Total	1,717,871.29	(301,679.49)	(244,931.80)	1,171,260.00
Deferred tax liabilities :				
Lease liabilities	(570,808.00)	348,118.78	-	(222,689.22)
Total	(570,808.00)	348,118.78	-	(222,689.22)

**"UNAUDITED"**

**"REVIEWED"**

- 27 -

#### 14. TRADE AND OTHER CURRENT PAYABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Trade payables - related parties	-	-	87,400.00	-
Trade payables - unrelated parties	37,901,646.94	36,122,687.95	14,061,400.20	16,822,252.80
Total trade payables	37,901,646.94	36,122,687.95	14,148,800.20	16,822,252.80
Other current payables				
Accrued expenses	7,244,061.78	15,433,905.79	4,193,754.09	9,225,555.46
Vaccination advance payment	222,120.47	3,724,955.24	157,184.47	3,668,955.24
Other	2,184,509.30	1,595,250.55	1,466,379.28	1,498,864.23
Total other current payables	9,650,691.55	20,754,111.58	5,817,317.84	14,393,374.93
Total trade and other current payables	47,552,338.49	56,876,799.53	19,966,118.04	31,215,627.73

#### 15. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Beginning Balance	6,072,468.78	-	6,072,468.78	-
Increase during the peiod/year	-	70,000,000.00	-	70,000,000.00
Settlement during the period/year	(6,072,468.78)	(63,927,531.22)	(6,072,468.78)	(63,927,531.22)
Ending Balance	-	6,072,468.78	-	6,072,468.78
Less: current portion	-	(6,072,468.78)	-	(6,072,468.78)
Long-term loans from financial institutions - 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 1<sup>st</sup>-24<sup>th</sup> month MLR minus 1.25 percent and 25<sup>th</sup> month onwards MLR minus 1 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. In 2022, the Company had fully paid such loan.

"UNAUDITED"

"REVIEWED"

- 28 -

## 16. LEASE LIABILITIES

The carrying amounts of lease liabilities and the movement for the nine-month period ended September 30, 2022 are presented below

	Baht	
	Consolidated financial statements	Separate financial statements
Lease liabilities as at January 1, 2022	168,703,612.16	14,501,777.94
Increase	3,541,321.26	3,541,321.26
Accretion of interest	8,005,468.75	553,582.20
Payments	(13,377,887.54)	(6,552,274.67)
Lease liabilities as at September 30, 2022	166,872,514.63	12,044,406.73
<u>Less: current portion due within one year</u>	<u>(6,343,533.66)</u>	<u>(5,532,073.62)</u>
Lease liabilities - net	<u>160,528,980.97</u>	<u>6,512,333.11</u>

As at September 30, 2022, the Company and subsidiaries have lease liabilities to be paid as follows:

	Baht					
	Consolidated financial statements			Separate financial statements		
	Principal	Deferred interest	Payment	Principal	Deferred interest	Payment
Current portion due within one year	6,343,533.66	8,289,322.28	14,632,855.94	5,532,073.62	513,752.34	6,045,825.96
Current portion due after one year not over five years	9,409,732.14	34,627,264.72	44,036,996.86	6,512,333.11	249,226.27	6,761,559.38
Current portion due after five years	151,119,248.83	186,025,844.97	337,145,093.80	-	-	-
Total	<u>166,872,514.63</u>	<u>228,942,431.97</u>	<u>395,814,946.60</u>	<u>12,044,406.73</u>	<u>762,978.61</u>	<u>12,807,385.34</u>

## 17. EMPLOYEE BENEFIT OBLIGATIONS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Employee benefit obligations at beginning balance	11,012,964.99	8,225,960.99	8,606,067.99	7,239,043.99
Actuarial gain on defined employee benefit plan				
- In other comprehensive income	(5,543,051.00)	-	(4,259,831.00)	-
Increase from business acquisition	-	973,835.00	-	-
Benefits paid by the plan	(114,336.00)	(456,247.00)	(114,336.00)	(456,247.00)
Current service costs and interest	1,238,861.00	2,269,416.00	1,044,135.00	1,823,271.00
Employee benefit obligations at ending balance	<u>6,594,438.99</u>	<u>11,012,964.99</u>	<u>5,276,035.99</u>	<u>8,606,067.99</u>

**"UNAUDITED"**

**"REVIEWED"**

- 29 -

Expense recognized in the statements of comprehensive income for the three-month periods ended September 30, 2022 and 2021.

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Current service cost	386,228.00	522,178.00	324,555.00	410,920.00
Interest cost	26,739.00	56,456.00	23,485.00	44,885.00
Total	412,967.00	578,634.00	348,040.00	455,805.00

Expense recognized in the statements of comprehensive income for the nine-month periods ended September 30, 2022 and 2021.

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Current service cost	1,158,644.00	1,524,092.00	973,680.00	1,232,797.00
Interest cost	80,217.00	166,679.00	70,455.00	134,655.00
Total	1,238,861.00	1,690,771.00	1,044,135.00	1,367,452.00

Principal actuarial assumptions in the estimates based on the actuarial principles

For the three-month and nine-month periods ended September 30, 2022 and 2021

	Percentage			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Discount rate	1.16 - 2.24	1.16 - 3.60	2.24	2.68
Salary increase rate	3.00 - 5.00	3.00 - 5.00	3.00	3.00
Employee turnover rate	0 - 41	0 - 43	0 - 34	0 - 28
Mortality rate	Thai mortality table 2017, improving with the rate of 3% p.a.	Thai mortality table 2017, improving with the rate of 3% p.a.	Thai mortality table 2017, improving with the rate of 3% p.a.	Thai mortality table 2017, improving with the rate of 3% p.a.

**18. Treasury shares**

At the Board of Directors' Meeting No. 5/2021 held on August 30, 2021, it had the resolution to approve the Treasury Stock Project to manage excess liquidity of the Company, within the limit of not more than 50 million baht, the number of shares to be repurchased not more than 3 million shares, or equivalent to not more than 1.4% of the total issued shares. The repurchasing period in the Stock Exchange of Thailand is between September 14, 2021 to March 11, 2022, which have to be resold the shares held in treasury within 3 years after the completion date, which is the day the company has completely purchased shares as stated in the project or 6 months after the implementation, whichever is the earlier. If the company cannot sell off all repurchased shares at the time, then it should write off the remaining repurchased amount. The treasury stock held by the Company will not be counted as a quorum of shareholders and will not have the right to vote and the right to receive dividends.

**"UNAUDITED"**

**"REVIEWED"**

- 30 -

When the share capital is repurchased, the amount of consideration paid including directly attributable costs, is classified as treasury stock and presented as a deduction in shareholders' equity and the same amount is allocated from retained earnings to treasury stock reserve under shareholders' equity. When reselling treasury stock, the amount is recognized as an increase in shareholders' equity by debit the treasury stock the cost of treasury stock sold calculated by the weighted average method, and transferring the same amount from the treasury shares reserve account to retained earnings. The surplus on the resale of treasury stock is presented as a separate item in shareholders' equity. Net loss on sale or cancellation of treasury stock is deducted from retained earnings after deducting all surplus on treasury share.

As at March 11, 2022 (date of completion of the share repurchase period), the Company had purchased back 1,000,000 ordinary shares (par value of Baht 0.50 each), or 0.47% of total number of issued and fully shares, for a total of Baht 13,286,810 (excluded cost of repurchase treasury shares).

At the Board of Directors' Meeting No. 3/2022 held on August 10, 2022, it had the resolution to approve the disposal of repurchase shares by offering in Stock Exchange of Thailand during September 12, 2022 to February 13, 2023 at the repurchase offering price not less than the average closing price of IMH shares over the last 5 trading days less by 15% of such average closing price.

## 19. (INCOME) TAX EXPENSES

Major components of (income) tax expenses for the three-month periods ended September 30, 2022 and 2021 consisted of

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
(Income) tax expenses shown in profit or loss:				
Current income tax:				
Income tax for the period	9,801,973.31	47,267,767.08	2,805,249.25	-
Deferred income tax:				
Changes in temporary differences relating to the original recognition and reversal	63,339.61	(313,459.21)	152,703.11	15,310.39
Total	<u>9,865,312.92</u>	<u>46,954,307.87</u>	<u>2,957,952.36</u>	<u>15,310.39</u>

**"UNAUDITED"**

**"REVIEWED"**

- 31 -

Major components of (income) tax expenses for the nine-month periods ended September 30, 2022 and 2021 consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
(Income) tax expenses shown in profit or loss:				
Current income tax:				
Income tax expense for the period	55,458,804.94	65,804,649.37	2,805,249.25	-
Deferred income tax:				
Changes in temporary differences relating to the original recognition and reversal	(3,423,838.98)	(113,688.29)	(46,439.29)	(1,165,839.78)
Total	<u>52,034,965.96</u>	<u>65,690,961.08</u>	<u>2,758,809.96</u>	<u>(1,165,839.78)</u>
Income tax relating to components of other comprehensive income:				
Deferred tax relation to:				
Gains on re-measurements of defined benefit plans	468,716.20	-	244,931.80	-
Total	<u>468,716.20</u>	<u>-</u>	<u>244,931.80</u>	<u>-</u>

## 20. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the period attributable to shareholders of the Company (excluded other comprehensive income) by the weighted average number of ordinary shares which are issued and paid-up during the period.

For the three-month and nine-month periods ended September 30, 2022 and 2021

	Consolidated financial statements			
	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2022	2021	2022	2021
Profit attributable to ordinary Shareholders of the parent company (Baht)	40,754,032.10	206,384,395.27	219,890,640.92	283,315,235.62
Issued and paid-up share capital (Shares)				
Number of ordinary shares at beginning of the period	215,000,000	214,938,358	215,000,000	214,977,102
Less Treasury shares	(1,000,000)	-	(1,000,000)	-
Number of ordinary shares at end of the period	<u>214,000,000</u>	<u>214,938,358</u>	<u>214,000,000</u>	<u>214,977,102</u>
Weighted average number of ordinary shares (Shares)	<u>214,000,000</u>	<u>214,938,358</u>	<u>214,000,000</u>	<u>214,977,102</u>
Basic earnings per share (Baht per shares)	<u>0.19</u>	<u>0.96</u>	<u>1.03</u>	<u>1.32</u>



**"UNAUDITED"**

**"REVIEWED"**

- 32 -

	Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2022	2021	2022	2021
Profit attributable to ordinary				
Shareholders of the parent company (Baht)	11,232,081.39	19,974,938.18	9,028,767.58	22,038,051.95
Issued and paid-up share capital (Shares)				
Number of ordinary shares at beginning of the period	215,000,000	214,938,358	215,000,000	214,977,102
Less Treasury shares	(1,000,000)	-	(1,000,000)	-
Number of ordinary shares at end of the period	<u>214,000,000</u>	<u>214,938,358</u>	<u>214,000,000</u>	<u>214,977,102</u>
Weighted average number of ordinary shares (Shares)	<u>214,000,000</u>	<u>214,938,358</u>	<u>214,000,000</u>	<u>214,977,102</u>
Basic earnings per share (Baht per shares)	<u>0.05</u>	<u>0.09</u>	<u>0.04</u>	<u>0.10</u>

## 21. DIVIDEND

According to the Annual General Shareholders' Meeting of the Company for the year 2022 dated April 30, 2022, it had a resolution to approve the dividend payment from the profit performance for the year 2021 at the total amount of Baht 90 million to 214,000,000 ordinary shares (or equal to the number of ordinary shares of the Company issued and paid-up for 215,000,000 shares less by all repurchase shares of 1,000,000 shares from the project due date on March 11, 2022) at Baht 0.90 each, amounted Baht 192.60 million. The dividend had been paid on May 27, 2022.

## 22. OPERATING SEGMENT

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the executive committee.

The Company and its subsidiaries's main businesses were specialized occupational medicine hospital, medical services, analyzed samples and sent for medical diagnosis. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements.

**"UNAUDITED"**

**"REVIEWED"**

- 33 -

Thousand Baht

---

Consolidated statements of comprehensive income (partial) for the three-month periods ended September 30,

---

	Hospital		Occupational Medicine		Environmental analysis		Total	
	Hospital							
	2022	2021	2022	2021	2022	2021	2022	2021
Revenue from business	88,392	289,367	59,918	90,017	13	2,995	148,323	382,379
Cost of business	(43,819)	(44,719)	(30,128)	(51,973)	(336)	(2,498)	(74,283)	(99,190)
Gross profit (loss)	<u>44,573</u>	<u>244,648</u>	<u>29,790</u>	<u>38,044</u>	<u>(323)</u>	<u>497</u>	<u>74,040</u>	<u>283,189</u>
Other incomes							3,826	1,084
Selling expenses							(2,965)	(3,789)
Administrative expenses							(21,642)	(24,190)
Finance costs							(2,646)	(2,955)
Income tax (expenses)							(9,865)	(46,954)
Profit for the period							<u>40,748</u>	<u>206,385</u>
Depreciation and amortization							<u>7,523</u>	<u>10,323</u>

Thousand Baht

---

Consolidated statements of comprehensive income (partial) for the nine-month periods ended September 30,

---

	Hospital		Occupational Medicine		Environmental analysis		Total	
	Hospital							
	2022	2021	2022	2021	2022	2021	2022	2021
Revenue from business	440,388	421,335	142,482	206,536	89	10,442	582,959	638,313
Cost of business	(137,348)	(74,293)	(87,487)	(125,534)	(1,519)	(8,896)	(226,354)	(208,723)
Gross profit (loss)	<u>303,040</u>	<u>347,042</u>	<u>54,995</u>	<u>81,002</u>	<u>(1,430)</u>	<u>1,546</u>	<u>356,605</u>	<u>429,590</u>
Other incomes							10,845	2,143
Selling expenses							(16,975)	(12,848)
Administrative expenses							(70,495)	(63,988)
Finance costs							(8,060)	(5,891)
Income tax (expenses)							(52,035)	(65,691)
Profit for the period							<u>219,885</u>	<u>283,315</u>
Depreciation and amortization							<u>25,864</u>	<u>26,240</u>
Assets								
Fixed assets	27,132	11,710	131,786	141,408	893	5,647	159,811	158,765
Other assets	<u>624,605</u>	<u>489,873</u>	<u>354,786</u>	<u>368,152</u>	<u>7,563</u>	<u>8,975</u>	<u>986,954</u>	<u>867,000</u>
Total	<u>651,737</u>	<u>501,583</u>	<u>486,572</u>	<u>509,560</u>	<u>8,456</u>	<u>14,622</u>	<u>1,146,765</u>	<u>1,025,765</u>

### 23. COMMITMENTS AND CONTINGENT LIABILITIES

As at September 30, 2022 and December 31, 2021, the Company and its subsidiaries have commitments and contingent liabilities as follows:

#### 23.1 Capital expenditure obligations

As at September 30, 2022, the subsidiary had the obligations under construction and building decoration agreements and others with various local companies at the total agreements value of Baht 1.80 million. The subsidiary had paid the wages according to the terms of the agreements of Baht 1.26 million and had the outstanding contractual obligations of Baht 0.54 million.

As at December 31, 2021, the subsidiary had the obligations under construction and building decoration agreements and others with various local companies at the total agreements value of Baht 1.80 million. The subsidiary had paid the wages according to the terms of the agreements of Baht 0.16 million and had the outstanding contractual obligations of Baht 1.64 million.

#### 23.2 Operating lease commitments

The Company and its subsidiaries have entered into several operating lease agreements in respect of the lease of vehicle, and equipment for operations. The terms of the agreements are generally between 1 and 5 years.

Future minimum lease payments required under these agreements were as follows.

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Payable:				
In up to one year	0.75	0.52	0.72	0.42
In over one year and up to five years	0.09	0.10	-	-

### 23.3 Lawsuit

#### The Company

Black civil case number Por.1701/2019 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 Baht 5,697,587.70. The Court judgment on October 1, 2020 Red civil case number Por.967/2020 both defendants make payments to the plaintiff Baht 1,680,274.00 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. Subsequently, the Company appealed together with submitting a petition to stay the execution to the Court of Appeal Region 2, where the court ordered the two co-defendants or any one to seek bail for the amount payable under the judgment of the First Instance. with interest at the rate of 7.5% per annum from the date of April 9, 2019 until the date of this order and for another year to place the court until it is satisfied and within the time limit set by the Court of First Instance It is allowed to stay the enforcement during the appeal. Otherwise, the petition will be dismissed. On January 13, 2022, Inter-Medical Care and Lab Hospital Public Company Limited has placed a collateral as a cashier's check with the court according to the Court of Appeal's order in the amount of Baht 2,145,150 and has recorded the value. expenses and set up as a provision for liabilities in the financial statements.

In July 2022, the Court of Appeal Region 2 ordered the two defendants to jointly pay Baht 670,137.00 with interest of Baht 143,482.76, totaling Baht 813,619.76 and the Company had recorded the reversal of expenses and provisions in the financial statements in the amount of Baht 1,331,530.24.

#### Subsidiaries

On December 23, 2020, Suksawat Medical Co., Ltd. was sued in a civil lawsuit against service user for breach of medical treatment contract, claim for damages. The amount Baht 21.28 million with interest at the rate of 7.5% per annum from the day after of filing day until the payment is completed to the plaintiff. At present, the case is in the process of mediation, testimony and witness examination. Therefore, the subsidiary has not recorded the provisions in the financial statement due to the group company' management and legal advisors are confident that the subsidiary will win the case.

**23.4 Contingent liabilities**

As at September 30, 2022 and December 31, 2021, the subsidiaries has contingent liabilities from the NHSO in connection with the examination of documents and evidence of expense collection, the total amount is Baht 1.70 million with collateral being accrued income from the NHSO.

**23.5 Guarantees**

As at September 30, 2022 and December 31, 2021, there were outstanding bank guarantees issued by the banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. The details of the letters of bank guarantee are as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Social Security Office	4,000,000.00	4,100,000.00	-	-
National Health Security Office	3,206,800.00	9,356,800.00	3,206,800.00	3,206,800.00
Guarantees for Influenza vaccine	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00
Utility guarantees	159,250.00	649,350.00	159,250.00	159,250.00
Others	500,000.00	700,000.00	500,000.00	500,000.00
Total	10,866,050.00	17,806,150.00	6,866,050.00	6,866,050.00

**24. FINANCIAL INSTRUMENTS****Fair value of financial instruments**

Since the majority of the Group financial instruments are short-term in nature on carry interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

**25. ACCOUNTING ERROR CORRECTION**

In the financial statements presentation for the three-month and nine-month periods ended September 30, 2022, the Company had corrected the accounting errors from the previous year by restated retrospectively of the financial statements which had the impact as follows:

	Baht		
	Consolidated financial statements		
	Previously stated	Adjustment Increase (decrease)	Restated
<u>Statement of financial position</u>			
As at December 31, 2021			
Legal reserve	14,784,589.25	(4,034,589.25)	10,750,000.00
Retained earnings	459,420,407.00	4,034,589.25	463,454,996.25

**"UNAUDITED"**

**"REVIEWED"**

- 37 -

	Baht		
	Consolidated financial statements		
	Previously stated	Adjustment	Restated
		Increase (decrease)	
<u>Statement of changes in the shareholders' equity</u>			
For the nine-month periods ended September 30, 2021			
Legal reserve	8,434,589.25	(434,589.25)	8,000,000.00
Retained earnings	56,359,041.46	434,589.25	56,793,630.71

## 26. RECLASSIFICATION

The Company has reclassified the certain accounting transactions in the statements of financial position as at December 31, 2021 to consistent with the presentation of transactions in the current financial statements that does not impact the net profit or shareholders' equity previously stated.

	Baht		
	Consolidated financial statements		
	Before	Increase (decrease)	After
	Reclassification		Reclassification
<u>Statement of financial position</u>			
Cash and cash equivalents	334,115,813.86	(4,000,000.00)	330,115,813.86
Trade and other current receivables	35,249,950.32	1,800,000.00	37,049,950.32
Current contract assets	272,239,741.30	(1,704,200.00)	270,535,541.30
Property, plant and equipment	159,398,353.85	2,241,937.37	161,640,291.22
Right-of-use assets	161,615,641.49	3,709,915.63	165,325,557.12
Other current assets	14,413,704.59	(650,000.00)	13,763,704.59
Restricted bank deposits	6,866,050.00	4,000,000.00	10,866,050.00
Other non-current assets	7,249,418.00	(5,397,653.00)	1,851,765.00

	Baht		
	Separate financial statements		
	Before	Increase (decrease)	After
	Reclassification		Reclassification
<u>Statement of financial position</u>			
Right-of-use assets	13,284,058.94	1,074,853.00	14,358,911.94
Other current assets	13,203,895.65	(650,000.00)	12,553,895.65
Other non-current assets	503,818.00	(424,853.00)	78,965.00

## 27. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company's Board of directors on November 14, 2022.