

RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

**REVIEW REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED JUNE 30, 2024**

INDEPENDENT AUDITOR’S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders and Board of Directors of
Ramkhamhaeng Hospital Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Ramkhamhaeng Hospital Public Company Limited and its subsidiaries (the Group) as at June 30, 2024 and the related consolidated statement of comprehensive income for the three-month and six-month periods then ended, changes in shareholders’ equity and cash flows for the six-month period then ended and the condensed notes to the interim consolidated financial statements and have reviewed the separate financial information of Rankhamhaeng Hospital Public Company Limited (the Company) for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with the accounting standards 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 with 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 the accounting standards No. 34 “Interim Financial Reporting”.

(Miss Methavee Chanasongkram)

Certified Public Accountant

Registration No. 12784

Dharmniti Auditing Company Limited

Bangkok, Thailand

August 14, 2024

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

		Thousand Baht				
		Consolidated financial statements		Separate financial statements		
		As at June	As at December	As at June	As at December	
Note		30, 2024	31, 2023	30, 2024	31, 2023	
ASSETS						
Current assets						
	Cash and cash equivalents	1,315,489	1,295,968	569,222	520,209	
	Trade receivables	4, 28	760,513	793,265	246,419	309,605
	Accrued revenues from hospital operations	5	665,218	593,029	19,477	18,099
	Inventories	6	762,895	823,461	553,524	600,895
	Accrued dividend income	28	7,084	506	107,084	506
	Other current assets	22, 28	340,813	233,018	249,571	120,415
	Total current assets		<u>3,852,012</u>	<u>3,739,247</u>	<u>1,745,297</u>	<u>1,569,729</u>
Non-current assets						
	Fixed deposit used for pledged	7	10,458	10,452	-	-
	Other non-current financial assets	8	5,389,556	5,692,048	4,615,794	4,855,177
	Investment in associates	9	15,900,663	14,981,684	8,752,382	7,750,991
	Investment in subsidiaries	10	-	-	6,890,793	6,650,464
	Investment property	11	313,869	314,352	-	-
	Property, plant and equipment	12	15,623,330	15,422,770	1,546,973	1,582,312
	Right-of-use assets	13	237,232	249,821	-	-
	Goodwill		436,915	436,915	-	-
	Other intangible assets	14	55,193	63,458	13,589	15,873
	Deferred tax assets	15	7,461	6,904	-	-
	Withholding tax		49,586	46,029	-	-
	Others non-current assets		285,218	294,838	83,508	84,167
	Total non-current assets		<u>38,309,481</u>	<u>37,519,271</u>	<u>21,903,039</u>	<u>20,938,984</u>
	TOTAL ASSETS		<u><u>42,161,493</u></u>	<u><u>41,258,518</u></u>	<u><u>23,648,336</u></u>	<u><u>22,508,713</u></u>

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

Thousand Baht						
		Consolidated financial statements		Separate financial statements		
		As at June	As at December	As at June	As at December	
Note		30, 2024	31, 2023	30, 2024	31, 2023	
Current liabilities						
Bank overdrafts and short-term loans from						
	financial institutions	16	6,945,997	6,718,717	5,343,599	5,319,314
	Trade payables	28	604,784	696,850	200,663	249,439
	Accrued doctors' fees		241,754	241,241	128,864	131,431
	Assets payables		68,277	121,267	12,108	21,474
	Accrued dividends		100,000	-	-	-
	Accrued expenses	28	109,869	141,031	24,128	24,699
Current portion of long-term liabilities						
	Long-term loans from financial institutions	20	1,651,910	1,476,730	1,431,350	1,254,720
	Leases liabilities	21	4,184	7,286	-	-
	Short-term loans from related parties	17, 28	333,650	293,200	977,000	1,017,500
	Short-term loans from other persons	18	341,170	346,420	175,200	172,500
	Income tax payables		78,745	150,516	56,196	77,418
	Advance received from social security office	19	557,038	565,120	-	-
	Other current liabilities	28	184,508	207,856	129,027	68,852
	Total current liabilities		11,221,886	10,966,234	8,478,135	8,337,347
Non-current liabilities						
	Long-term loans from financial institutions	20	2,998,555	2,049,724	2,609,930	1,763,400
	Leases liabilities	21	62,609	65,187	-	-
	Deferred tax liabilities	15	516,590	593,009	266,056	298,135
	Provisions for employee benefits	22	249,095	233,614	146,734	140,291
	Other non-current financial liabilities	8	-	44,555	-	44,555
	Other non-current liabilities		75,848	84,531	24,139	23,441
	Total non-current liabilities		3,902,697	3,070,620	3,046,859	2,269,822
	TOTAL LIABILITIES		15,124,583	14,036,854	11,524,994	10,607,169

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

Thousand Baht					
		Consolidated financial statements		Separate financial statements	
		As at June	As at December	As at June	As at December
Note		30, 2024	31, 2023	30, 2024	31, 2023
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital					
	1,260,000,000 common stocks at Baht 0.10 each	126,000	126,000	126,000	126,000
Issued and paid-up share capital					
	1,200,000,000 common stocks at Baht 0.10 each	120,000	120,000	120,000	120,000
Retained earnings					
Appropriated					
	Legal reserve	15,000	15,000	15,000	15,000
	Unappropriated	17,174,790	17,002,126	11,263,256	10,901,500
	Other components of equity	1,204,637	1,405,396	725,086	865,044
	Total equity attributable to owners of the parent	18,514,427	18,542,522	12,123,342	11,901,544
	Non-controlling interests in the subsidiaries	8,522,483	8,679,142	-	-
	Total shareholders' equity	27,036,910	27,221,664	12,123,342	11,901,544
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		42,161,493	41,258,518	23,648,336	22,508,713

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
REVENUES					
Revenues from medical treatment	28	2,187,343	2,185,818	959,703	967,167
Revenues from sales of medical equipment and instrument	28	154,797	286,130	35,916	250,674
Other income					
Gain on sales of investments		-	312,510	-	-
Dividend income	8, 9, 10, 28	125,799	126,226	462,226	460,687
Others	28	43,564	24,545	23,457	10,260
Total revenues		2,511,503	2,935,229	1,481,302	1,688,788
EXPENSES					
Cost of medical treatment	28	1,728,335	1,662,315	645,511	619,547
Cost of medical equipment and instrument sold	28	112,146	209,714	35,145	232,606
Administrative expenses	28	348,107	397,725	103,972	103,277
Total expenses		2,188,588	2,269,754	784,628	955,430
Profit from operating activities		322,915	665,475	696,674	733,358
Finance income	28	-	789	-	125
Finance costs	28	107,436	80,384	98,937	72,826
Share of profit of associates	9	75,678	110,512	-	-
Profit before income tax expenses		291,157	696,392	597,737	660,657
Income tax expenses	24	42,960	124,913	30,054	39,242
Profit for the period		248,197	571,479	567,683	621,415

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME (CONT.)

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2024	2023	2024	2023
	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Gain (loss) on investment in equity designated at fair value through				
	other comprehensive income	(302,754)	(250,354)	(295,610)	(238,446)
	Income tax relating to items that will not be reclassified to profit or loss	63,634	50,071	59,122	47,690
	Share of other comprehensive income (loss) of associates	(15,813)	25,407	-	-
	Unrealized gain (loss) on income of associates	216	(36)	-	-
	Other comprehensive income (loss) for the period-net of tax	(254,717)	(174,912)	(236,488)	(190,756)
	Total comprehensive income (loss) for the period	(6,520)	396,567	331,195	430,659
	Profit (loss) attributable to				
	Owners of the parent	282,079	476,491	567,683	621,415
	Non-controlling interests of the subsidiaries	(33,882)	94,988	-	-
		248,197	571,479	567,683	621,415
	Total comprehensive income (loss) attributable to				
	Owners of the parent	29,827	299,888	331,195	430,659
	Non-controlling interests of the subsidiaries	(36,347)	96,679	-	-
		(6,520)	396,567	331,195	430,659
	Basic earnings per share	25			
	Attributable to owners of the parent	0.24	0.40	0.47	0.52

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
REVENUES					
Revenues from medical treatment	28	4,360,072	4,230,122	1,896,711	1,882,182
Revenues from sales of medical equipment and instrument	28	377,513	511,949	93,790	529,332
Other income					
Gain on sales of investments		-	312,510	-	-
Dividend income	8, 9, 10, 28	165,715	183,511	598,733	678,232
Others	28	110,251	52,609	81,412	16,341
Total revenues		5,013,551	5,290,701	2,670,646	3,106,087
EXPENSES					
Cost of medical treatment	28	3,374,228	3,269,881	1,277,540	1,240,001
Cost of medical equipment and instrument sold	28	289,970	369,476	91,667	445,207
Administrative expenses	28	700,094	834,048	195,118	198,973
Total expenses		4,364,292	4,473,405	1,564,325	1,884,181
Profit from operating activities		649,259	817,296	1,106,321	1,221,906
Finance income	28	622	4,466	-	252
Finance costs	28	210,162	152,633	192,938	136,250
Share of profit of associates	9	254,458	311,593	-	-
Profit before income tax expenses		694,177	980,722	913,383	1,085,908
Income tax expenses	24	96,088	152,312	74,182	79,975
Profit for the period		598,089	828,410	839,201	1,005,933

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2024	2023	2024	2023
	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Gain (loss) on investment in equity designated at fair value through				
	other comprehensive income	(234,864)	(847,572)	(171,754)	(799,942)
	Actuarial gain (loss) on defined employee benefit plans	-	98,524	-	14,264
	Income tax relating to items that will not be				
	reclassified to profit or loss	50,056	150,310	34,351	157,136
	Share of other comprehensive income (loss) of associates	9	(42,160)	(140,068)	-
	Unrealized gain (loss) on income of associates	590	338	-	-
	Other comprehensive income (loss) for the period-net of tax	(226,378)	(738,468)	(137,403)	(628,542)
	Total comprehensive income for the period	371,711	89,942	701,798	377,391
	Profit (loss) attributable to				
	Owners of the parent	625,296	743,648	839,201	1,005,933
	Non-controlling interests of the subsidiaries	(27,207)	84,762	-	-
		598,089	828,410	839,201	1,005,933
	Total comprehensive income (loss) attributable to				
	Owners of the parent	424,921	5,055	701,798	377,391
	Non-controlling interests of the subsidiaries	(53,210)	84,887	-	-
		371,711	89,942	701,798	377,391
	Basic earnings per share	25			
	Attributable to owners of the parent	0.52	0.62	0.70	0.84

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

Thousand Baht										
Consolidated financial statements										
	Issued and paid-up share capital	Equity attributable to owner's of the parent			Non-controlling interests in the subsidiary	Total equity attributable to owners of the parent	Total shareholders' equity			
		Retained earnings		Other components of equity						
		Appropriated legal reserve	Unappropriated	Unrealized gain (loss) on change in value of investment	Unrealized gain (loss) on investment in associated	Difference from purchasing shares in the subsidiary from non-controlling interest	Total other components of equity			
Beginning balance as at January 1, 2024	120,000	15,000	17,002,126	1,593,176	(22,663)	(165,117)	1,405,396	18,542,522	8,679,142	27,221,664
Difference from purchasing share in the subsidiary from non-controlling interest	10	-	-	-	-	2,170	2,170	2,170	(2,170)	-
Dividend payment	23	-	(455,187)	-	-	-	-	(455,187)	(103,704)	(558,891)
Total comprehensive income (loss) for the period										
Profit for the period		-	625,296	-	-	-	-	625,296	(27,207)	598,089
Other comprehensive income (loss) - net of tax		-	-	(200,964)	590	-	(200,374)	(200,374)	(26,004)	(226,378)
Gain on derecognition of investment in equity measured at fair value through other comprehensive income	8	-	2,555	(2,555)	-	-	(2,555)	-	-	-
Increase in non-controlling interests in the subsidiary paid up capital		-	-	-	-	-	-	-	2,450	2,450
Decrease Increase in non-controlling interests in the investment		-	-	-	-	-	-	-	(24)	(24)
Ending balance as at June 30, 2024	120,000	15,000	17,174,790	1,389,657	(22,073)	(162,947)	1,204,637	18,514,427	8,522,483	27,036,910
Beginning balance as at January 1, 2023	120,000	15,000	16,644,616	2,700,350	(31,914)	(207,947)	2,460,489	19,240,105	8,838,308	28,078,413
Difference from purchasing share in the subsidiary from non-controlling interest		-	-	-	-	2,838	2,838	2,838	288	3,126
Dividend payment		-	(682,798)	-	-	-	-	(682,798)	(109,260)	(792,058)
Total comprehensive income (loss) for the period										
Profit for the period		-	743,648	-	-	-	-	743,648	84,762	828,410
Other comprehensive income (loss) - net of tax		-	53,881	(792,812)	338	-	(792,474)	(738,593)	125	(738,468)
Increase in non-controlling interests in the subsidiary paid up capital		-	-	-	-	-	-	-	119,070	119,070
Decrease Increase in non-controlling interests in the subsidiary		-	-	-	-	-	-	-	(232,449)	(232,449)
Ending balance as at June 30, 2023	120,000	15,000	16,759,347	1,907,538	(31,576)	(205,109)	1,670,853	18,565,200	8,700,844	27,266,044

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

		Thousand Baht				
		Separate financial statements				
	Note	Issued and paid-up share capital	Retained earnings Appropriated legal reserve	Unappropriated	Other components of equity Unrealized gain (loss) on change in value of investment	Total shareholders' equity
Beginning balance as at January 1, 2024		120,000	15,000	10,901,500	865,044	11,901,544
Dividend payment	23	-	-	(480,000)	-	(480,000)
Total comprehensive income for the period						
Profit for the period		-	-	839,201	-	839,201
Other comprehensive income - net of income tax						
Gain on remeasuring investments		-	-	-	(137,403)	(137,403)
Gain on derecognition of investment in equity measured at fair value through other comprehensive income	8	-	-	2,555	(2,555)	-
Ending balance as at June 30, 2024		<u>120,000</u>	<u>15,000</u>	<u>11,263,256</u>	<u>725,086</u>	<u>12,123,342</u>
Beginning balance as at January 1, 2023		120,000	15,000	10,735,721	1,879,134	12,749,855
Dividend payment		-	-	(720,000)	-	(720,000)
Total comprehensive income for the period						
Profit for the period		-	-	1,005,933	-	1,005,933
Other comprehensive income - net of income tax		-	-	11,411	(639,953)	(628,542)
Ending balance as at June 30, 2023		<u>120,000</u>	<u>15,000</u>	<u>11,033,065</u>	<u>1,239,181</u>	<u>12,407,246</u>

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax expenses	694,177	980,722	913,383	1,085,908
Adjustments to profit before income tax expenses for cash provided by (used in) from operating activities				
Expected credit losses and bad	12,361	29,508	4,398	3,220
Reversal expected credit losses of accrued interest (reversal)	(600)	(600)	(600)	(600)
Loss from decline in value of inventories	365	4,240	365	4,240
Depreciation and amortization	530,397	559,706	98,751	94,901
Gain on sale of investment in subsidiaries	-	(312,510)	-	-
(Gain) loss on sale and write off of assets	17,659	(980)	(79)	(50)
Gain on cancellation of lease	(101)	-	-	-
Write off of withholding tax	-	12,410	-	-
Dividend income	(165,715)	(183,511)	(598,733)	(678,232)
Interest income	(3,240)	(6,144)	(839)	(754)
Employee benefits expenses	19,412	23,751	10,055	9,113
(Gain) loss on remeasuring financial instruments	(57,767)	28	(57,767)	28
Interest expenses	210,161	152,633	192,938	136,250
Share of profit of associates	(254,458)	(311,593)	-	-
Profit from operations before changes in operating assets and liabilities items	1,002,651	947,660	561,872	654,024
(Increase) decrease in operating assets items				
Trade receivable	15,841	(71,138)	58,340	137,982
Accrued revenues from hospital operations	(67,639)	118,073	(930)	11,879
Inventories	60,201	(40,263)	47,006	10,700
Other current assets	(107,662)	(31,467)	(109,836)	(55,237)
Other non-current assets	30,555	58,306	60	56
Increase (decrease) in operation liabilities items				
Trade payable	(92,066)	(61,600)	(48,776)	(223,449)
Accrued doctors' fees	513	(2,320)	(2,567)	(5,814)
Accrued expenses	(30,597)	(52,115)	726	(3,384)
Other current liabilities	(55,102)	55,661	60,175	(153)
Advance received from social security office	(8,082)	32,253	-	-
Other non - current liabilities	(8,682)	4,936	698	813
Employee benefit obligations	(3,931)	(3,784)	(3,612)	(2,734)
Cash flow provided by operating activities	736,000	954,202	563,156	524,683
Cash paid for income tax expenses	(197,696)	(167,467)	(92,493)	(119,739)
Net cash provided by operating activities	538,304	786,735	470,663	404,944

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

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash received from short-term loans to related parties	-	344,000	-	-
Cash paid for short-term loans to related parties	-	(261,000)	-	-
Cash received from long-term loans to related parties	-	-	-	600
Increase in fixed deposit used for pledge	(6)	(1,722)	-	-
Cash paid for purchase of other financial assets	-	(24,873)	-	(24,873)
Cash received from sale of other financial assets	80,202	2,843	80,202	2,843
Cash paid for of investment in associates	(1,030,191)	(50,820)	(1,001,391)	(210)
Cash paid for of investment in subsidiaries	-	-	(240,329)	(458,650)
Cash received from sale of investment in subsidiaries	-	566,381	-	-
Advance payment for shares	-	(129,600)	(19,322)	(156,761)
Cash paid for Investment property	(8,138)	-	-	-
Cash paid for land, building and equipment	(778,313)	(1,511,318)	(70,407)	(25,178)
Cash received from sale of equipment	3,901	5,822	80	50
Cash paid for intangible assets	(1,055)	(16,282)	(88)	(3,130)
Increase (decrease) in deposits on assets	(20,935)	(11,674)	600	1,581
Cash received from dividend	508,048	498,143	492,155	572,997
Cash received from interest income	3,708	6,807	1,440	1,355
Net cash used in investing activities	(1,242,779)	(583,293)	(757,060)	(89,376)
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase in bank overdrafts and short-term loans				
from financial institutions	227,280	610,896	24,285	490,631
Cash received from short-term loans from related parties	40,950	250,000	-	670,000
Cash paid for short-term loans from related parties	(500)	(578,278)	(40,500)	(751,200)
Cash received from short-term loans from other persons	2,700	-	2,700	-
Cash paid for short-term loans from other persons	(7,950)	-	-	-
Cash paid for leases liabilities	(2,244)	(4,963)	-	-
Cash received from long-term loans	1,912,581	904,000	1,700,000	810,000
Cash paid for long-term loans	(788,570)	(935,885)	(676,840)	(724,910)
Dividend payment	(483,704)	(829,260)	(480,000)	(720,000)
Cash received from advance received for shares	31,753	35,879	-	-
Cash paid for share of non-controlling interests in subsidiary	(24)	-	-	-
Cash received from share payment of non-controlling interests	2,450	119,070	-	-
Cash paid for interest expenses	(210,726)	(154,919)	(194,235)	(137,118)
Net cash provided by (used in) financing activities	723,996	(583,460)	335,410	(362,597)

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

"UNAUDITED"

"REVIEWED"

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RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Net increase (decrease) in cash and cash equivalents	19,521	(380,018)	49,013	(47,029)
Cash and cash equivalents at beginning of period	1,295,968	1,368,537	520,209	549,619
Cash and cash equivalents at ending of period	<u>1,315,489</u>	<u>988,519</u>	<u>569,222</u>	<u>502,590</u>

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS

Non-cash flows items :

Increase (decrease) acquisition of assets which no cash been paid	(52,990)	(52,373)	(9,366)	12,773
Acquisition of subscription which no cash been paid	-	517	-	626
Acquisition of assets under lease contracts	-	2,098	-	-

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

RAMKHAMHAENG HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024

1. GENERAL INFORMATION

The Company was established under Thai law and was registered to be a public company limited on June 21, 1993. The address of the company is as 436 Ramkhamhaeng Road, Kwaeng Huamark, Khet Bangkok, Bangkok.

Main business activities are hospital and businesses that support medical care.

2. BASIS FOR PREPARATION OF THE 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, 2023.

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 consolidation of interim financial statements

The interim consolidated financial statements include the financial statements of Ramkhamhaeng Hospital Public Company Limited and its subsidiary companies and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended December 31, 2023, with no change in shareholding structure of subsidiaries during the current period.

Except there was additional investment in existing subsidiaries and associated companies during the period (see Notes 9 and 10).

2.3 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 2023, This adjustment is an adjustment for the financial reporting standards to be clearer and more appropriate. This is effective for the financial statements for the accounting period beginning on or after January 1, 2024.

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

3. SIGNIFICANT ACCOUNTING POLICIES

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, 2023.

4. TRADE RECEIVABLES

Trade receivables classified by aging are as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Trade receivables - Related companies	130,816	197,826	58,398	101,878
Trade receivables - Other companies				
- Current	323,055	341,887	119,512	143,757
Over due period				
- Overdue not exceeding 3 months	241,948	228,088	59,171	61,033
- Over 3 to 6 months	79,073	41,054	12,421	4,167
- Over 6 to 12 months	48,575	32,929	4,937	4,341
- Over 12 months	183,755	181,279	17,352	14,955
Total	1,007,222	1,023,063	271,791	330,131
<u>Less</u> Allowance for expected credit losses	(246,709)	(229,798)	(25,372)	(20,526)
Trade receivables - net	<u>760,513</u>	<u>793,265</u>	<u>246,419</u>	<u>309,605</u>

The movement of allowance for expected credit losses for the six-month periods ended June 30, 2024 and 2023, were as follows :

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Beginning balance	229,798	181,771	20,526	17,613
Addition during the period	17,670	29,508	5,605	3,220
Bad debt	(759)	(601)	(759)	(601)
Decreased from the sale of the business	-	(2,656)	-	-
Ending balance	<u>246,709</u>	<u>208,022</u>	<u>25,372</u>	<u>20,232</u>

5. ACCRUED REVENUES FROM HOSPITAL OPERATIONS

Accrued revenues from hospital operations consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Accrued revenues from hospital operations of Chronic diseases	117,102	109,149	-	-
Accrued revenues from hospital operations provided to patients with severe diseases	303,887	257,875	-	-
Accrued revenues from hospital operations provided to patients with Coronavirus disease 2019				
Overdue period over 12 months	78,426	106,167	16,611	18,862
Accrued revenues from hospital operation - National Health Security Office	28,696	22,384	-	-
Accrued revenues from hospital operation - others	213,905	178,802	8,551	5,370
Total accrued revenues form hospital operations	742,016	674,377	25,162	24,232
Less Allowance for expected credit losses	(76,798)	(81,348)	(5,685)	(6,133)
Accrued revenues form hospital operations - net	665,218	593,029	19,477	18,099

For the six-month periods ended June 30, 2024 and 2023 the movement of allowance for expected credit losses were as follows :

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Allowance for expected credit losses - beginning	81,348	-	6,133	-
Decrease during the period	(4,550)	-	(448)	-
Allowance for expected credit losses - ending	76,798	-	5,685	-

As at June 30, 2024 and December 31, 2023, the Company and its subsidiaries are not able to determine the exact amount of medical treatment income that has not been collected from the Social Security Office and National Health Security Office. In this regard, the management of the Company and its subsidiaries make an estimate of accrued income based on the amount of the latest actual collection together with the current circumstances. The payment for the accrued medical treatment income is subject to the medical treatment payment policy of the relevant office.

As at June 30, 2024 and December 31, 2023, the majority of the Company and its subsidiaries' accrued medical treatment income met with reimbursement criteria, procedures and conditions of the relevant office, with no overdue amount exceeding 12 months. However, there was an outstanding balance for accrued medical treatment income - Coronavirus 2019 and partial of accrued revenues from hospital operation - others that exceed 12 months.

6. INVENTORIES

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Medicines	162,089	185,911	78,709	87,168
Medical supplies	105,574	99,938	25,812	31,249
Medical equipment and instruments	577,155	622,548	535,342	571,143
Eye-glasses frames and others	4,811	4,081	372	329
Consignment goods	20,566	15,348	20,566	15,348
Goods in transit	-	2,570	-	2,570
Total	870,195	930,396	660,801	707,807
<u>Less Allowance for declining in value of inventory</u>	<u>(107,300)</u>	<u>(106,935)</u>	<u>(107,277)</u>	<u>(106,912)</u>
Net	<u>762,895</u>	<u>823,461</u>	<u>553,524</u>	<u>600,895</u>

Movement of the allowance for declining in value of inventory for the six-month periods ended June 30, 2024 and 2023 were as follows :-

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Beginning balance	106,935	88,970	106,912	88,772
Additional (deduction) during the period	365	4,240	365	4,240
Decreased from the sale of the business	-	(174)	-	-
Ending balance	<u>107,300</u>	<u>93,036</u>	<u>107,277</u>	<u>93,012</u>
Decline in value of inventory recognized as cost of goods sold for the period	365	4,240	365	4,240

7. BANK DEPOSIT USED FOR PLEDGE

As at June 30, 2024 and December 31, 2023, the subsidiaries pledges the bank deposit of commercial banks which is saving deposit and fixed deposit carried the period of 3 months, interest rate in the rate of 0.15% - 1.15% per annum and 0.10% - 0.15% per annum respectively, While the interest of fixed deposit can be withdrawn, to guarantee for using electricity, and the bank value of Baht 10.45 million.

8. OTHER NON-CURRENT FINANCIAL ASSETS AND LIABILITIES

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Financial assets measured at fair value through profit and loss				
Derivatives assets - currency rate swap contract	13,212	-	13,212	-
Financial assets measured at fair value through other comprehensive income				
Investment in marketable equity instruments	3,447,233	3,524,558	3,404,340	3,481,666
<u>Add: Unrealized gains on measurement</u>	<u>1,401,608</u>	<u>1,642,833</u>	<u>858,651</u>	<u>1,036,766</u>
	<u>4,848,841</u>	<u>5,167,391</u>	<u>4,262,991</u>	<u>4,518,432</u>
Investment in non - listed equity instruments	360,737	361,060	265,959	266,281
<u>Add: Unrealized gains on measurement</u>	<u>166,766</u>	<u>163,597</u>	<u>73,632</u>	<u>70,464</u>
	<u>527,503</u>	<u>524,657</u>	<u>339,591</u>	<u>336,745</u>
Total	<u>5,389,556</u>	<u>5,692,048</u>	<u>4,615,794</u>	<u>4,855,177</u>
Liabilities assets measured at fair value through profit and loss				
Derivatives liabilities - currency rate swap contract	-	44,555	-	44,555
	-	44,555	-	44,555
Net	<u>5,389,556</u>	<u>5,647,493</u>	<u>4,615,794</u>	<u>4,810,622</u>

For the six-month period ended June 30, 2024 and 2023, the Company and its subsidiaries received dividend from above investment as follows :-

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Dividend	165,715	183,511	145,119	157,172

Investment in listed equity instruments

For the six-month period ended June 30, 2024 the Company sold the investment in equity instrument with the total cost Bath 76.20 million and the total selling price Baht 78.75 million. There was profit from sale of investment of Bath 2.55 million. In addition, the Company and its subsidiaries recognized the divided income amounting to Baht 134.13 million. (the separate : amount of Baht 128.17 million) in profit or loss.

As at June 30, 2024 and December 31, 2023, partial share certificates from investments in marketable equity security - common stock at total cost of Baht 2,204.67 million. (the separate : amount of Baht 2,161.78 million), were pledged as collateral for short-term loans and long-term loans from financial institution (see Notes 16 and 20)

As at June 30, 2024 and December 31, 2023, partial share certificates from investment in non-listed equity instrument - common stock at total cost of Baht 76.08 million were pledged as collateral for short-term loans and long-term loans from financial institution (see Notes 16 and 20).

9. INVESTMENTS IN ASSOCIATES

During the period, the movements of investments in associates are as follows:

Investment in Thonburi Healthcare Group Pcl.

At the Board of Director’s meeting No.1/2024 held on January 30, 2024, the Company approved to purchase the investment in Thonburi Healthcare Group Pcl. for 23.24 million ordinary share at a par value of Baht 43, totalling Baht 999.29 million. The outcome from such acquiring has resulted in the Company’s shareholding proportion in that company to increase from 21.85% to 24.59% of the registered capital.

As at June 30, 2024, the Company was in the process of identifying and measuring the fair value of the Company’s share of net assets acquired at the acquisition date.

Investment in Thonburi Hospital Rangsit Co., Ltd.

During the year 2024, the Company approved to invest in the acquisition of newly issued ordinary shares of Thonburi Hospital Rangsit Co., Ltd. their rights for 21,000 shares at the price of Baht 10 per share in the amount of Baht 2.10 million , the Company has fully paid.

Investment in Synphaet Nakhon Pathom Co., Ltd.

During the year 2024, Synphaet Nakhon Pathom Co., Ltd. which is an indirect associate company, had called up additional share capital, at the rate of Baht 2.40 per share, totaling Baht 28.80 million and subsidiaries has fully paid.

Dividend from associated companies for the six-month periods ended June 30, 2024 and 2023 were as follows:

Companies	Thousand Baht			
	Dividend received			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
1. Chiangmai Ram Hospital Co., Ltd.	85,783	85,783	85,783	85,783
2. Synphaet Co., Ltd.	65,898	65,898	65,898	65,898
3. Piyasiri Co., Ltd.	12,052	12,052	12,052	12,052
4. Vibhavadi Medical Center Pcl.	76,332	83,966	48,130	52,944
5. Phayao Ram Hospital Co., Ltd.	6,300	-	6,300	-
6. Buriram Ruampaet Co., Ltd.	6,136	6,902	6,136	6,902
7. Thonburi Healthcare Group Pcl.	93,770	165,266	93,770	165,266
8. Chiang Mai Ram Medical Business Pcl.	2,640	-	2,640	-
Total	348,911	419,867	320,709	388,845

The share of profit (loss) of associates for the three-month and six-month periods ended June 30, 2024 and 2023 were as follows:

Associated companies	Consolidated financial statements (Thousand Baht)			
	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2024	2023	2024	2023
1. Chiangmai Ram Hospital Co., Ltd.	12,916	12,956	55,019	62,953
2. Radio Logical Equipment Co., Ltd.	-	6	-	(216)
3. Synphaet Co., Ltd.	28,574	21,969	76,863	65,657
4. Piyasiri Co., Ltd.	6,821	21,023	16,070	35,921
5. Vibhavadi Medical Center Pcl.	15,798	19,102	45,426	31,647
6. Phayao Ram Hospital Co., Ltd.	1,278	4,699	7,995	11,103
7. Legacy Golf (Thailand) Co., Ltd.	(11,952)	(5,566)	9,412	6,227
8. Buriram Ruampaet Co., Ltd.	5,678	6,002	11,248	11,195
9. Thipayabadin Co., Ltd.	(638)	646	(2,086)	(407)
10. Synphaet Seriruk Co., Ltd.	7,138	8,653	19,378	16,750
11. Thonburi Healthcare Group Pcl.	10,743	27,787	12,092	73,538
12. Synphaet Nakhon pathom Co., Ltd.	(1,062)	(6,779)	1,572	(2,794)
13. Thonburi Rangsit Hospital Co.,Ltd	5	-	6	-
14. Synphaet Phatthanakan Co.,Ltd	20	19	56	24
15. Ratchathani International Hospital Co.,Ltd	2	(5)	1	(5)
16. Chiang Mai Ram Medical Business Pcl.	357	-	1,406	-
Total	75,678	110,512	254,458	311,593

The share of other comprehensive income (loss) of associates for the six-month periods ended June 30, 2024 and 2023, as follows:

Name of company	Thousand Baht	
	2024	2023
Chiangmai Ram Hospital Co., Ltd.	(1,132)	(1,853)
Synphaet Co., Ltd.	(14,379)	(45,877)
Piyasiri Co., Ltd.	160	2,493
Vibhavadi Medical Center Pcl.	(12,453)	(91,329)
Phayao Ram Hospital Co., Ltd.	-	3,284
Synphaet Seriruk Co., Ltd.	(5)	(204)
Thonburi Healthcare Group Pcl.	(11,695)	(6,582)
Chiang Mai Ram Medical Business Pcl.	(2,656)	-
Total	(42,160)	(140,068)

Dividend amount that the associates received from the Company were eliminated in calculation of share of profit (loss) of associates in the consolidated financial statements for the six-month periods ended June 30, 2024 and 2023, as follows:

Name of company	Thousand Baht	
	2024	2023
Chiangmai Ram Hospital Co., Ltd.	(14,794)	22,190
Synphaet Co., Ltd.	(6,664)	9,991
Vibhavadi Medical Center Pcl.	(3,275)	4,900
Phayao Ram Hospital Co., Ltd.	(80)	120
Total	(24,813)	37,201

Guarantee

As at June 30, 2024 and December 31, 2023, partial share certificates from investments in associates at total cost of Baht 6,271.77 million and Baht 4,686.86 million, respectively, (the separate : amount of Baht 6,084.80 million and Baht 4,499.89 million, respectively,) were pledged as collateral for bank overdrafts and short-term and long-term loans (see Note 16).

10. INVESTMENT IN SUBSIDIARIES

During the period, the movements of investments in subsidiaries are as follows:

Investment in Ramnakara Co., Ltd.

During the period, Ramnakara Co.,Ltd., The Company call for capital increase shares paid up 2.40 million shares at a price of 100 Baht per share, in the amount of Baht 240.33 million. The Company had paid for such share in full amount. Such company had registered the capital increase with the Ministry of Commerce. Such share purchase has resulted in an increase in the Company’s shareholding proportion from 57.49% to 59.73% of the registered capital. The difference from the change in holding proportion is Baht 2.17 million and recorded in difference from the change in ownerships interest in subsidiaries in the consolidated financial statements.

Investment in Watcharasirivej Co., Ltd.

In 2024, Watcharasirivej Co., Ltd. called for capital increase shares paid up in the amount of Baht 58.50 million. The Company had paid the share amounted Baht 19.32 million. The company is in the process of registering with Department of Business Development, Ministry of Commerce and presented as other current assets in the statement of financial position.

Dividend from subsidiaries companies for the six-month periods ended June 30, 2024 and 2023 were as follows:

Name of company	Type of Business	Relationship	Baht	
			2024	2023
1. Muang Loei-Ram Hospital Co., Ltd.	Hospital	Shareholders/co-directors	12,885,360	32,214,300
2. Vibharam Hospital Co., Ltd.	Hospital	Shareholders/co-directors	100,000,000	100,000,000
3. M.I.Calibration System Co.,Ltd.	Distributor medical	Shareholders/co-directors	20,019,991	-
			<u>132,905,351</u>	<u>132,214,300</u>

Guarantee

As at June 30, 2024 and December 31, 2023, partial share certificates from investments in subsidiaries at total cost of Baht 496 million and Baht 536 million, respectively, was pledged as collateral for short-term loans and letter of guarantee (see Note 16).

11. INVESTMENT PROPERTY

Movements of the investment property for the six-month period ended June 30, 2024 are summarized as follows.

	Thousand Baht
	Consolidated
	financial statements
Net book amount as at January 1, 2024	314,352
Acquisition during the period - at cost	8,138
Depreciation for the period	(8,621)
Net book amount as at June 30, 2024	<u>313,869</u>

The subsidiary’s investment property is Condominium for rent, the subsidiary had revalued by an independent appraisal, which the fair value was amount of Baht 447.21 million.

For the six-month periods ended June 30, 2024, the subsidiaries had rental income from investment property in the amount of Baht 0.75 million and operating expenses in the amount of Baht 11.25 million which were recognized in the statement of comprehensive income.

Investment property of the subsidiary are mortgaged as collateral of credit facilities from financial institutions (see Note 20).

12. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment account for the six-month period ended June 30, 2024 are summarized as follows.

	Thousand Baht	
	Consolidated <u>financial statements</u>	Separate <u>financial statements</u>
Net book amount as at January 1, 2024	15,422,770	1,582,312
Acquisitions during the period - at cost	725,323	61,041
Disposals and write-off during the period -		
Net book amount as at Disposals and write-off	(21,560)	(1)
Depreciation for the period	<u>(503,203)</u>	<u>(96,379)</u>
Net book amount as at June 30, 2024	<u><u>15,623,330</u></u>	<u><u>1,546,973</u></u>

For the six-month period ended June 30, 2024 and 2023 a subsidiary recorded the borrowing cost as assets at the amount at Baht 16.54 million and Baht 7.77 million, respectively. The capitalization rate is 3.22% - 3.78% per annum and rate is 3.08% - 3.43% per annum, respectively.

As at June 30, 2024 and December 31, 2023, the Company and its subsidiaries have fully depreciated fixed assets, but they are usable, at the cost of Baht 4,057.53 million and Baht 3,924.52 million, respectively. (the separate : amount of Baht 2,029.41 million and Baht 1,986.38 million, respectively).

The Company and subsidiaries' land and structure have been mortgaged as security for bank overdrafts, short-term loans and long-term loans from financial institution obtained (see Notes 16 and 20).

13. RIGHT-OF-USE ASSETS

13.1 Movements of the Right-of-use assets account for the six-month periods ended June 30, 2024 are summarized as follows.

	Thousand Baht
	Consolidated <u>financial statements</u>
Net book value as at January 1, 2024	249,821
Decreased from cancellation of leases	(3,336)
Depreciation for the period	<u>(9,253)</u>
Net book value as at June 30, 2024	<u><u>237,232</u></u>

The subsidiaries lease assets including land of which lease term 5 years and 60 years, for building is 3 years and 5 years and medical equipment is 5 years and 6 years.

13.2 The following are the Amounts recognized in the statement of comprehensive income for the six - month periods ended June 30, 2024 and 2023 are comprise;

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Depreciation of right-of-use assets	9,253	14,904	-	1,533
Interest expense on lease liabilities	1,828	3,583	-	1,402
Expenses relating to short-term lease	1,943	9,636	-	6,516
Total	13,024	28,123	-	9,451

13.3 For the six-month periods ended June 30, 2024 and 2023, the total cash flow for lease on consolidated amount to Baht 4.19 million and Baht 14.60 million, respectively. (the separate : for the six-month periods ended June 30, 2023 amount of Baht 6.52 million).

14. OTHER INTANGIBLE ASSETS

Movements of the other intangible assets account for the six-month periods ended June 30, 2024 are summarized as follows.

	Thousand Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book amount as at January 1, 2024	63,458	15,873
Acquisitions during the period - at cost	1,055	88
Depreciation for the period	(9,320)	(2,372)
Net book amount as at June 30, 2024	55,193	13,589

15. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities are as follows:-

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Deferred tax assets	7,461	6,904	63,954	70,654
Deferred tax liabilities	(516,590)	(593,009)	(330,010)	(368,789)
	(509,129)	(586,105)	(266,056)	(298,135)

Changes in deferred tax assets and deferred tax liabilities for the six-month period ended June 30, 2024 are summarized as follows:

	Thousand Baht			
	Consolidated financial statements			
	Balance as at	Revenue (expenses) during the period		Balance as at
	December 31, 2023	In profit or loss	In other comprehensive income	June 30, 2024
Deferred tax assets:				
Allowance for expected credit losses	20,532	515	-	21,047
Allowance for declining in value of inventory	21,382	73	-	21,455
Allowance for expected credit losses interest receivable from related parties	8,197	(120)	-	8,077
Lease liabilities	107	17	-	124
Provisions of employee benefits	45,840	2,714	-	48,554
Other non-current financial liabilities	8,911	(8,911)	-	-
Total	<u>104,969</u>	<u>(5,712)</u>	<u>-</u>	<u>99,257</u>
Deferred tax liabilities:				
Gain on remeasuring investments	(311,622)	-	50,695	(260,927)
Other non-current financial assets	-	(2,642)	-	(2,642)
Accumulated depreciation	(30,137)	6,432	-	(23,705)
The difference from the fair value adjustment of assets from business combinations	(349,315)	28,203	-	(321,112)
Total	<u>(691,074)</u>	<u>31,993</u>	<u>50,695</u>	<u>(608,386)</u>
Net	<u>(586,105)</u>			<u>(509,129)</u>
Thousand Baht				
Separate financial statements				
	Balance as at	Revenue (expenses) during the period		Balance as at
	December 31, 2023	In profit or loss	In other comprehensive income	June 30, 2024
Deferred tax assets:				
Allowance for expected credit losses	4,105	969	-	5,074
Allowance for declining in value of inventory	21,382	73	-	21,455
Allowance for expected credit losses interest receivable from related parties	8,198	(120)	-	8,078
Provision for employee benefits	28,058	1,289	-	29,347
Other non-current financial liabilities	8,911	(8,911)	-	-
Total	<u>70,654</u>	<u>(6,700)</u>	<u>-</u>	<u>63,954</u>
Deferred tax liabilities:				
Gain on remeasuring investments	(346,063)	-	34,989	(311,074)
Other non-current financial assets	-	(2,642)	-	(2,642)
Accumulated depreciation	(22,726)	6,432	-	(16,294)
Total	<u>(368,789)</u>	<u>3,790</u>	<u>34,989</u>	<u>(330,010)</u>
Net	<u>(298,135)</u>			<u>(266,056)</u>

16. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Bank overdrafts	129,050	85,717	93,599	69,314
Short-term loans from financial institutions	6,816,947	6,633,000	5,250,000	5,250,000
Total	<u>6,945,997</u>	<u>6,718,717</u>	<u>5,343,599</u>	<u>5,319,314</u>
<u>The credit facilities from financial institutions (Million Baht)</u>				
Bank overdrafts	273	273	155	155
Short-term loans from financial institutions	7,632	7,625	5,905	5,905
<u>Interest rate (%)</u>				
Bank overdrafts	MOR - MOR + 0.75%	MOR - MOR + 0.75%	MOR	MOR
Short-term loans from financial institutions	2.90 - 4.45	1.98 - 4.45	2.90 - 4.45	1.98 - 4.45

As at June 30, 2024 and December 31, 2023, bank overdrafts facilities and short-term loans facilities were secured by the Company’s and its subsidiaries partial land with structure, medical instrument and inclusive of the Company’s partial share certificates from investments in marketable equity security-common stock and associated and were secured by the Company’s and its subsidiary’s directors and some short-term loans facilities amounting to Baht 1,450 million and Baht 1,300 million, respectively, have no collateral.

17. SHORT-TERM LOANS FROM RELATED PARTIES

	Interest rate per annum (%)	Thousand Baht			
		Consolidated financial statements			
		Balance as at December	Addition	Settlement	Balance as at June
		31, 2023			30, 2024
Related person	3.75	28,200	950	(500)	28,650
Piyasiri Co., Ltd.	2.45	245,000	-	-	245,000
Buriram Ruampaet Co., Ltd.	3.25	20,000	20,000	-	40,000
Watcharasirivej Co., Ltd.	3.82	-	20,000	-	20,000
Total		<u>293,200</u>	<u>40,950</u>	<u>(500)</u>	<u>333,650</u>

		Thousand Baht			
		Separate financial statements			
	Interest rate	Balance as at	Addition	Settlement	Balance as at
	per annum (%)	December			June
		31, 2023			30, 2024
Related person	3.75	2,500	-	(500)	2,000
Vibharam Hospital Co., Ltd.	3.15 - 4.00	861,000	-	-	861,000
R-Plus Asset Co., Ltd.	2.20	4,000	-	-	4,000
Amatanakorn Cancer Specialized Hospital Co.,Ltd	2.25	10,000	-	-	10,000
Vibharam-Pakkred Hospital Co.,Ltd	2.50	100,000	-	-	100,000
Nan-Ram Hospital Co., Ltd.	2.20	40,000	-	(40,000)	-
Total		1,017,500	-	(40,500)	977,000

Short-term loans from related parties are loans by issuing promissory note or bill of exchange due at call, have no collateral.

18. SHORT-TERM LOANS FROM OTHER PERSONS

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		As at June	As at December	As at June	As at December
		30, 2024	31, 2023	30, 2024	31, 2023
Beginning balances		346,420	346,420	172,500	172,500
Addition during the period		2,700	-	2,700	-
Settlement during the period		(7,950)	-	-	-
Ending balances		341,170	346,420	175,200	172,500
Interest rate (per annum)		3.75	3.75	3.75	3.75

Other short-term loans are loans from other persons by issuing promissory note or bill of exchange of 3 months maturity or at call.

19. REVENUE FROM SOCIAL SECURITY

The subsidiaries received the letter informing the results of consider to call for repayment of the medical service in the case of high-cost diseases in 2015 - 2016 by the random data checking for medical services. The Social Security Office had found the incorrect percentage of AdjRW from the amount that the hospital should receive. The subsidiaries' management would be expected to the refund amount to be Baht 199.40 million.

Moreover, the management of the subsidiaries believe that the examination of medical service information in the case of high-cost diseases in 2017 that was under the appeal is expected to be refunded in the amount of Baht 168.91 million.

The subsidiaries’ received the Security Office had notified by the letter informing the results of the examination of the use of medical services in the case of high-cost diseases in 2018 - 2021 by the random data checking for medical services. The Social Security Office had found the incorrect percentage of AdjRW from the amount that the hospital should receive. But its subsidiaries’ management expected to be call for payment refund of the medical service fee in total Baht 196.81 million.

In 2024, the subsidiaries’ received the Security Office had notified by the letter informing the results of the examination of the use of medical services in the case of high-cost diseases in 2022 - 2023 by the random data checking for medical services. The Social Security Office had found the incorrect percentage of AdjRW from the amount that the hospital should receive. But its subsidiaries’ management expected to be call for payment refund of the medical service fee in total Baht 1.40 million and the subsidiaries received the letter informing the results of consider to call for repayment of the medical service in the case of high-cost diseases in 2020 to refund in the amount of Baht 0.52 million, the subsidiaries record decreased in advance received from the Social Security Office in the amount of Baht 9.48 million

Therefore, the subsidiaries’ recorded the reduction in revenue from medical treatment in the consolidated statement of comprehensive income for the six-month periods ended June 30, 2024 in the amount of Baht 8.08 million.

As at June 30, 2024 and December 31, 2023, the subsidiaries had advance received from the Social Security Office in the amount of Baht 557.04 million and Baht 565.12 million respectively, in the statements of financial position.

20. LONG-TERM LOANS FROM FINANCIAL INSTITUTION

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Loans from banks	4,650,465	3,526,454	4,041,280	3,018,120
<u>Less</u> Current portion	<u>(1,651,910)</u>	<u>(1,476,730)</u>	<u>(1,431,350)</u>	<u>(1,254,720)</u>
Net	<u>2,998,555</u>	<u>2,049,724</u>	<u>2,609,930</u>	<u>1,763,400</u>

Movement of long-term loans for the six-month periods ended June 30, 2024 and 2023 were as follow:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Balance as of beginning	3,526,454	4,193,855	3,018,120	3,401,190
Addition during the period	1,912,581	904,000	1,700,000	810,000
Repayment to long-term loans	<u>(788,570)</u>	<u>(935,885)</u>	<u>(676,840)</u>	<u>(724,910)</u>
Balance as of ending	<u>4,650,465</u>	<u>4,161,970</u>	<u>4,041,280</u>	<u>3,486,280</u>

As at June 30, 2024 and December 31, 2023, the Company and its subsidiaries had long-term loan facilities from local commercial banks in the amount of Baht 7,670 million and Baht 6,917 million, respectively, (the separate: amount of Baht 6,410 million and Baht 5,310 million, respectively) which has been withdrawn amount of Baht 7,279 million and Baht 6,506 million, respectively, (the separate : amount of Baht 6,286 million and Baht 5,176 million, respectively).

On January 30, 2024, the Company entered into a loan agreement in Baht currency with a local commercial bank to obtain Baht 1,100 million credit facility, which has been withdrawn amount of Baht 1,100 million. The loan is scheduled to be repaid in 5 years. Interests is payable by the rate THBFIX 3M plus 3.15% per annum.

The loan was repaid principal on monthly basis are as follows:

<u>After withdrawal the first installment of loan</u>	<u>Repaid by monthly (Baht)</u>
Installment 1 - 6	Free from principal repayment
Installment 7 - 12	20,000,000
Installment 13 - 59	20,500,000
Installment 60	Repay the rest of principal under the loan agreement

As at June 30, 2024, loan balance of Baht 1,100 million.

On April 4, 2024, the Company entered into a loan agreement in Baht currency with a local commercial bank to obtain Baht 600 million credit facility, which has been withdrawn amount of Baht 500 million. The loan is scheduled to be repaid in 6 years. Interests is payable by the rate THOR Average 1M plus 1.50% per annum.

The loan was repaid principal on monthly basis are as follows:

<u>After withdrawal the first installment of loan</u>	<u>Repaid by monthly (Baht)</u>
Installment 1 - 71	8,340,000
Installment 72	Repay the rest of principal under the loan agreement

As at June 30, 2024, loan balance of Baht 483 million.

Under the term of long - term loan agreement referred to above the Company and its subsidiaries shall have to comply with certain conditions and restrictions as specified in the long - term loan agreement.

As at June 30, 2024 and December 31, 2023, long-term loans were secured by the Company's and its subsidiaries's land and structure, subsidiary's investment property and partial share certificates from investment in marketable equity security-common stock and some of investment in the Company's associated. (see Notes 8 9 11 and 12)

21. LEASE LIABILITIES

The carrying amounts of lease liabilities and the movement for the six-month period ended June 30, 2024 are presented below.

	Thousand Baht
	Consolidated financial statements
Beginning balance	72,473
Increase from interest expenses	1,829
Payments during the period	(4,072)
Write off Right-of-use assets	(3,437)
Net book amount, ended of the period	66,793
<u>Less Current portion due within one year</u>	<u>(4,184)</u>
Lease liabilities - net of current portion	<u>62,609</u>

22. PROVISION FOR EMPLOYEE BENEFIT

The statements of financial position consisted of :

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Provision for employee benefit at the beginning balance	233,614	313,025	140,291	140,284
Benefits paid by the plan	(3,931)	(8,272)	(3,612)	(3,956)
Current service costs and interest	19,412	35,241	10,055	18,226
Actuarial gain on define employee benefit plans				
Experience Adjustments on Plan Liabilities	-	20,499	-	17,937
Change on Financial Assumptons on Plan Liabilities	-	(119,044)	-	(32,200)
Decreased from the sale of the business	-	(7,835)	-	-
Provision for employee benefit at the ending balance	<u>249,095</u>	<u>233,614</u>	<u>146,734</u>	<u>140,291</u>

The statements of comprehensive income expense recognized in profit or loss:

	Thousand Baht			
	Consolidated financial statements			
	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2024	2023	2024	2023
Current service costs and interest				
Cost of medical treatment	4,734	6,913	9,602	13,785
Cost of medical equipment and instrument sold	124	-	248	-
Administrative expenses	1,608	2,046	3,225	4,098
Management benefit expenses	609	556	1,217	1,111
Interest on obligation	2,563	2,366	5,120	4,757
Total	<u>9,638</u>	<u>11,881</u>	<u>19,412</u>	<u>23,751</u>

	Thousand Baht			
	Separate financial statements			
	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2024	2023	2024	2023
Current service costs and interest				
Cost of medical treatment	2,937	2,674	5,875	5,349
Administrative expenses	286	273	573	545
Management benefit expenses	363	310	726	619
Interest on obligation	1,441	1,300	2,881	2,600
Total	<u>5,027</u>	<u>4,557</u>	<u>10,055</u>	<u>9,113</u>

23. DIVIDEND PAYMENT

Company

Dividends	Approved by	Dividend per share (Baht)	Total dividends (million Baht)	Date of Dividend payment
<u>Year 2024</u>				
Interim dividends for 2023 No.3	Board of Directors' meeting on January 30, 2024	0.20	240.00	Feb 29, 2024
Dividend for the year 2023	Annual General Meeting of the shareholders on April 30, 2024	0.20	<u>240.00</u>	May 29, 2024
Total dividend			<u><u>480.00</u></u>	

Subsidiary - Vibharam Hospital Co., Ltd.

Dividends	Approved by	Dividend per share (Baht)	Total dividends (million Baht)	Date of Dividend payment
<u>Year 2024</u>				
Dividend for the year 2023	Annual General Meeting of the shareholders on April 23, 2024	1.00	<u>200.00</u>	Not Specified
Total dividend			<u><u>200.00</u></u>	

Subsidiary - Muang Loei-Ram Hospital Co., Ltd.

Dividends	Approved by	Dividend per share (Baht)	Total dividends (million Baht)	Date of Dividend payment
<u>Year 2024</u>				
Dividend for the year 2023	Annual General Meeting of the shareholders on April 9, 2024	0.40	<u>16.59</u>	May 15, 2024
Total dividend			<u><u>16.59</u></u>	

Subsidiary - M.I. Calibration System Co., Ltd.

Dividends	Approved by	Dividend per share (Baht)	Total dividends (million Baht)	Date of Dividend payment
<u>Year 2024</u>				
Interim dividends for 2023 No.2	Board of Directors' meeting on April 1, 2024	9.10	20.02	April 20, 2024
Total dividend			<u>20.02</u>	

24. INCOME TAX EXPENSES

Major components of income tax expenses for three-month and six-month periods ended June 30, 2024 and 2023 consisted of:

	Thousand Baht			
	Consolidated financial statements			
	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2024	2023	2024	2023
Income tax expense shown in profit or loss :				
Current tax expense :				
Income tax expense for the period	59,747	138,927	122,369	192,087
Deferred tax expense :				
Changes in temporary differences relating to the original recognition and reversal	(16,787)	(14,014)	(26,281)	(39,775)
Total	<u>42,960</u>	<u>124,913</u>	<u>96,088</u>	<u>152,312</u>
Income tax relating to components of other comprehensive income:				
Deferred tax relation to:				
Remeasuring investments	(63,634)	(50,071)	(50,056)	(169,514)
Actuarial loss on defined benefit plans	-	-	-	19,204
Total	<u>(63,634)</u>	<u>(50,071)</u>	<u>(50,056)</u>	<u>(150,310)</u>
	Thousand Baht			
	Separate financial statements			
	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2024	2023	2024	2023
Income tax expense shown in profit or loss :				
Current tax expense:				
Income tax expense for the period	33,362	43,663	71,272	88,189
Deferred tax expense :				
Changes in temporary differences relating to the original recognition and reversal	(3,308)	(4,421)	2,910	(8,214)
Total	<u>30,054</u>	<u>39,242</u>	<u>74,182</u>	<u>79,975</u>
Income tax relating to components of other comprehensive income:				
Deferred tax relation to:				
Remeasuring investments	(59,122)	(47,689)	(34,351)	(159,989)
Actuarial loss on defined benefit plans	-	-	-	2,853
Total	<u>(59,122)</u>	<u>(47,689)</u>	<u>(34,351)</u>	<u>(157,136)</u>

25. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the period by the weighted average number of ordinary shares which are issued and paid-up during the period.

For the three-month periods ended June 30, 2024 and 2023.

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit for the period of parent company (Thousand Baht)	282,080	476,491	567,682	621,415
Weighted average number of ordinary shares (Shares)	1,200,000,000	1,200,000,000	1,200,000,000	1,200,000,000
Basic earnings per share (Baht per share)				
Profit of parent company	0.24	0.40	0.47	0.52

For the six -month periods ended June 30, 2024 and 2023.

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit for the period of parent company (Thousand Baht)	625,296	743,648	839,201	1,005,933
Weighted average number of ordinary shares (Shares)	1,200,000,000	1,200,000,000	1,200,000,000	1,200,000,000
Basic earnings per share (Baht per share)				
Profit of parent company	0.52	0.62	0.70	0.84

26. FINANCIAL INSTRUMENTS

26.1 Fair value of financial instruments

Since the majority of the Company and its subsidiaries financial instruments are short-term in nature or carrying 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 statements of financial position.

26.2 Fair value of hierarchy

As at June 30, 2024, the Company and its subsidiaries had the following assets and liabilities that were measured at fair value using different levels of inputs as follows :-

	Thousand Baht			
	Consolidated financial statements			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investment in listed equity instruments	4,848,841	-	-	4,848,841
Investment in non-listed equity instruments	-	-	527,503	527,503
Derivatives	-	13,212	-	13,212
Total	4,848,841	13,212	527,503	5,389,556

	Thousand Baht			
	Separate financial statements			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investment in listed equity instruments	4,262,991	-	-	4,262,991
Investment in non-listed equity instruments	-	-	339,591	339,591
Derivatives	-	13,212	-	13,212
Total	4,262,991	13,212	339,591	4,615,794

During in the current period, there were no transfers within the fair value hierarchy.

Valuation techniques and inputs for Level 2 valuations

The fair values of derivatives, which is forward foreign exchange contracts are determined by the market price of each contract which are calculated by financial institution of the Company as at the statements of financial position date.

Valuation techniques and inputs for Level 3 valuations

The fair value of equity securities is generally derived from quoted market prices or based on generally accepted pricing models when no market price is available.

27. COMMITMENT AND CONTINGENT LIABILITIES

As at June 30, 2024, except the liabilities shown in the financial statements, the Company and its subsidiaries had commitments and contingent liabilities as follows:

27.1 Commitments related to capital expenditure

27.1.1 The Company and its subsidiaries had capital commitments relating to the construction of buildings and the acquisition of medical instruments as follows:

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Construction of buildings	1,018.15	1,358.58	34.24	36.52
The medical instruments	175.45	113.67	9.85	28.39

27.1.2 The Company had the commitments for investment in subsidiaries and associates for 7 companies in the amount of Baht 2,590.42 million. The Company has paid for the shares in the amount of Baht 937.96 million, the Company had the commitment for unpaid shares in the amount of Baht 1,652.46 million.

27.2 Commitments related to issuing products

As at June 30, 2024 and December 31, 2023, the Company had commitments in respect of goods purchase under the agreement in the amount of Baht 400.07 million and Baht 716.03 million, respectively, (the separate : amount of Baht 318.29 million and Baht 575.41 million, respectively). The Company has already paid the obligation for Baht 129.15 million and Baht 341.68 million, respectively, (the separate : amount of Baht 120.37 million and Baht 310.58 million, respectively). Therefore, the outstanding commitment to be settled is Baht 270.92 million and Baht 374.35 million, respectively, (the separate : amount of Baht 197.92 million and Baht 264.83 million, respectively).

27.3 Commitments related to operation lease

As at June 30, 2024 and December 31, 2023, the Company and its subsidiaries had the commitments to pay for the maintenance of medical equipment and rent billboard. The outstanding contractual commitments are as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<u>Payment within</u>				
1 year	33,968	21,670	19,970	13,924
2 - 5 year	41,480	33,070	28,932	19,413
	<u>75,448</u>	<u>54,740</u>	<u>48,902</u>	<u>33,337</u>

27.4 Guarantee

As at June 30, 2024 and December 31, 2023, 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:

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Guarantee for issuing products	2.52	10.27	2.52	10.27
Guarantee electricity use	24.41	25.63	7.73	7.43
Guarantee for social security office	73.00	66.84	-	-
Guarantee for national health security office	12.11	12.31	-	0.20
Others	1.05	0.55	0.02	0.04
Total	<u>113.09</u>	<u>115.60</u>	<u>10.27</u>	<u>17.94</u>

27.5 Lawsuit

- a) The Company was sued by a patient claiming damages for the four cases of medical treatment with the total suing capital amount of Baht 11.94 million which consisted of:

Case	The progress of case
<u>Year 2020</u>	
1. Suing capital amount of Baht 2.70 million	The Court of First Instance had sentenced on April 18, 2022 to dismiss the plaintiff and on December 19, 2023, the Court of Appeal upheld the Court of First Instance's judgment to dismiss the plaintiff. Later on, the plaintiff filed an appeal. The case is currently under consideration by the Supreme Court to decide whether to allow the plaintiff's appeal or not.
<u>Year 2021</u>	
2. Suing capital amount of Baht 2.21 million	The plaintiff filed a petition on December 14, 2021, The Court sentenced on January 24, 2023 to dismiss the plaintiff. Later on, the plaintiff filed an appeal on April 18, 2023. The case is now under the conidiation of the Appeal Court.
<u>Year 2023</u>	
3. Suing capital amount of Baht 5.03 million	The plaintiff filed a petition on April 12, 2023. The defendant filed a testimony on June 12, 2023. The court is now completed the examination of the defendant's witnesses and the court appointed plaintiff witness on September 9, 2024.
4. Suing capital amount of Baht 2 million	The plaintiff filed a petition on May 23, 2023. The defendant filed a testimony on July 24, 2023. The court appointed defendant witness on February 6, 2024 and appointed plaintiff witness on February 7, 2024. On June 11, 2024, the Civil Court ordered the two defendants to jointly pay the Baht 0.40 million with interest at the rate of 5% per annum from the date of filing until payment is complete. The case is currently awaiting the defendants' appeal.

The Company’s management believes that lawsuit are still uncertain, therefore, the Company had not recorded the provisions in the financial statements.

- b) In 2022, the subsidiary had filed a lawsuit to refund the land rental fee and to claim the damages from the defendant (a lessor) amounted Baht 300 million. On February 7, 2024, the defendant had been sentenced to pay Baht 64.61 million with the interest rate at 7.5 percent per annum of the principle of Baht 64 million amount from September 1, 2020 to April 10, 2021 and at 5 percent per annum from April 11, 2021, onwards, until the payment was completed to the plaintiff and at 5 percent per annum of the principal of Baht 605,500 from March 15, 2022 that was the day after the filing date onwards, until payment to the plaintiff was completed.
- c) In 2023, the Company and its subsidiary were sued on the revocation of legal action to claim back the property because the subsidiary entered into a legal transaction to buy and sell land. Such land was purchased by the former owner from the plaintiff. However, the plaintiff claimed that the said land was a repeated debt payment transfer. Therefore, a lawsuit was filed to revoke the land transfer juristic act along with claiming damage in the amount of Baht 7.08 million. The Court sentenced on March 19, 2024 to dismiss the plaintiff.

28. TRANSACTIONS WITH RELATED PARTIES

During the periods, The Company and its subsidiaries had significant business transactions with individuals or related parties, which have been concluded on commercial terms and bases agreed upon between the Company subsidiaries associates and related companies. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

<u>Transactions</u>	<u>Pricing policy</u>
Revenues and service from medical treatment	Price is according to unit price that agrees with general customer by less discount 10% - 30%
Revenues from sales of medical equipment and instruments	Cost plus margin
Consultancy fees income and service from medical instruments	Cost plus margin
Health care services	Cost plus margin
Purchase of medical	Cost plus margin
Interest expenses	2.20% - 4.00% p.a.

Significant transactions with its related parties as follows :

Related parties transactions in the statements of financial position

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Trade receivables				
- Subsidiaries	-	-	47,036	74,080
- Associates	77,069	111,989	7,688	12,334
- Related companies	53,241	65,023	3,674	15,463
Total	<u>130,310</u>	<u>177,012</u>	<u>58,398</u>	<u>101,877</u>
Accrued income				
- Subsidiaries	-	-	8	8
- Associates	6,375	5,886	300	300
- Related companies	1,305	4,348	80	22
Total	<u>7,680</u>	<u>10,234</u>	<u>388</u>	<u>330</u>
Accrued dividend				
- Subsidiaries	-	-	100,000	-
- Associates	6,561	-	6,561	-
Total	<u>6,561</u>	<u>-</u>	<u>106,561</u>	<u>-</u>
Interest receivable				
- Associates	40,387	40,987	40,387	40,987
<u>Less</u> Allowance for expected credit losses	<u>(40,387)</u>	<u>(40,987)</u>	<u>(40,387)</u>	<u>(40,987)</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Advance payment for shares				
- Subsidiaries	-	-	25,663	6,341
Total	<u>-</u>	<u>-</u>	<u>25,663</u>	<u>6,341</u>
Trade payables				
- Subsidiaries	-	-	23,366	19,565
- Associates	895	1,039	743	772
- Related companies	1,042	3,431	1,040	1,663
Total	<u>1,937</u>	<u>4,470</u>	<u>25,149</u>	<u>22,000</u>
Short-term loans from				
- Subsidiaries	-	-	975,000	1,015,000
- Associates	285,000	265,000	-	-
- Related companies	20,000	-	-	-
- Related persons	28,650	28,200	2,000	2,500
Total	<u>333,650</u>	<u>293,200</u>	<u>977,000</u>	<u>1,017,500</u>
Accrued expense				
- Associates	157	181	-	-
Total	<u>157</u>	<u>181</u>	<u>-</u>	<u>-</u>
Accrued interest expense				
- Related companies	84	58	-	-
Total	<u>84</u>	<u>58</u>	<u>-</u>	<u>-</u>

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Deposit receivable				
- Subsidiaries	-	-	87,565	31,000
- Associates	16,131	16,131	16,131	16,131
- Related companies	16,131	16,131	16,131	16,131
Total	<u>32,262</u>	<u>32,262</u>	<u>119,827</u>	<u>63,262</u>
Dividend that parent company paid to associates				
- Associates	80,858	222,037	-	-
Total	<u>80,858</u>	<u>222,037</u>	<u>-</u>	<u>-</u>

Related parties transactions in the statements of comprehensive income

	Thousand Baht			
	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended June 30,	ended June 30,	ended June 30,	ended June 30,
	2024	2023	2024	2023
Revenues and services from medical treatment				
- Associates	4,386	2,325	6,628	5,598
- Related companies	733	766	1,657	2,370
Total	<u>5,119</u>	<u>3,091</u>	<u>8,285</u>	<u>7,968</u>
Revenues from sales of medical equipment and instrument				
- Associates	99,108	86,070	200,279	199,454
- Related companies	64,168	98,159	104,494	176,291
Total	<u>163,276</u>	<u>184,229</u>	<u>304,773</u>	<u>375,745</u>
Consultancy fees income and service from medical instruments				
- Associates	840	2,657	1,794	3,424
- Related companies	287	3,405	443	3,969
Total	<u>1,127</u>	<u>6,062</u>	<u>2,237</u>	<u>7,393</u>
Dividend income				
- Related companies	25,485	23,119	25,485	23,119
Total	<u>25,485</u>	<u>23,119</u>	<u>25,485</u>	<u>23,119</u>
Interest income				
- Associates	-	625	-	1,250
- Related companies	-	164	-	3,216
Total	<u>-</u>	<u>789</u>	<u>-</u>	<u>4,466</u>
Health care services				
- Associates	655	553	1,275	1,195
- Related companies	342	2,335	1,066	2,413
Total	<u>997</u>	<u>2,888</u>	<u>2,341</u>	<u>3,608</u>

	Thousand Baht			
	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2024	2023	2024	2023
Lab medical expenses				
- Related companies	-	38	-	38
Total	-	38	-	38
Purchase of medicines				
- Associates	6	15	6	15
- Related companies	3,118	2,116	5,332	4,956
Total	3,124	2,131	5,338	4,971
Interest expenses				
- Associates	1,584	918	3,156	1,044
- Related companies	-	1,849	-	6,440
- Related persons	369	260	741	534
Total	1,953	3,027	3,897	8,018
Management benefit expenses				
- Short-term benefits	37,520	41,281	76,058	78,791
- Post-term employee benefits	608	526	1,216	1,053
Total	38,128	41,807	77,274	79,844

	Thousand Baht			
	Separate financial statements			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2024	2023	2024	2023
Revenues and services from medical treatment				
- Subsidiaries	5,504	7,482	11,079	12,905
- Associates	2,468	2,325	4,703	5,598
- Related companies	756	1,065	1,539	2,370
Total	8,728	10,872	17,321	20,873
Revenues from sales of medical equipment and instrument				
- Subsidiaries	26,101	162,756	65,567	215,595
- Associates	5,676	17,823	12,174	131,207
- Related companies	2,955	11,136	5,747	89,268
Total	34,732	191,715	83,488	436,070
Consultancy fees income and service from medical instruments				
- Subsidiaries	180	792	203	1,240
- Associates	840	489	1,680	1,256
- Related companies	300	1,091	443	1,656
Total	1,320	2,372	2,326	4,152

	Thousand Baht			
	Separate financial statements			
	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2024	2023	2024	2023
Dividend income				
- Subsidiaries	132,905	132,214	132,905	132,214
- Associates	218,164	182,364	320,709	354,531
- Related companies	10,861	8,689	10,861	8,689
Total	<u>361,930</u>	<u>323,267</u>	<u>464,475</u>	<u>495,434</u>
Interest income				
- Subsidiaries	-	125	-	252
Total	<u>-</u>	<u>125</u>	<u>-</u>	<u>252</u>
Health care services				
- Subsidiaries	16,973	462	35,139	694
- Associates	353	320	663	530
- Related companies	81	58	384	136
Total	<u>17,407</u>	<u>840</u>	<u>36,186</u>	<u>1,360</u>
Lab medical expenses				
- Subsidiaries	-	-	-	946
- Related companies	-	38	-	38
Total	<u>-</u>	<u>38</u>	<u>-</u>	<u>984</u>
Purchase of medicines				
- Subsidiaries	7,434	-	13,000	-
- Related companies	3,118	2,113	5,332	4,953
Total	<u>10,552</u>	<u>2,113</u>	<u>18,332</u>	<u>4,953</u>
Interest expenses				
- Subsidiaries	8,845	7,704	17,748	12,229
- Associates	-	241	-	241
- Related companies	-	1,849	-	6,440
- Related persons	20	20	43	56
Total	<u>8,865</u>	<u>9,814</u>	<u>17,791</u>	<u>18,966</u>
Management benefit expenses				
- Short-term benefits	14,309	12,306	27,745	24,368
- Post-term employee benefits	497	425	993	850
Total	<u>14,806</u>	<u>12,731</u>	<u>28,738</u>	<u>25,218</u>

Management benefit expenses

Management benefit expenses represents the benefits paid to the Company’s management and directors such as salaries, related benefit and directors’ remuneration, including the benefit paid by other means except for doctor fees. The Company’s management is the persons who are defined under the Securities and Exchange Act.

29. OPERATING SEGMENT

The Company and its subsidiaries operate in 2 main reportable operating segments in one geographical area, Thailand as follows :

Type of operating segment	Nature of operating segment
Hospital	General Hospital and Hospital in Social Security and the single geographical area of their operations is Thailand.
Others	Sale of medical equipment and instruments

The operating segment’s performance is regularly reviewed by the chief operating decision maker who is the Executive Directors in order to make decisions about the allocation of resources to the segment and assess its performance. The Company and its subsidiaries assess the performance of the operating segment by using the operating profit or loss as the basis consistent with that used to assess operating profit or loss in the financial statements.

Operating segment information for the three-month periods ended June 30, 2024 and 2023 were as follows :

	Thousand Baht					
	Consolidated financial statements					
	Hospital		Sale of medical equipment and instruments		Total	
	2024	2023	2024	2023	2024	2023
Revenue from services	2,187,343	2,185,818	154,797	286,130	2,342,140	2,471,948
Cost of services	(1,728,336)	(1,662,316)	(112,146)	(209,713)	(1,840,482)	(1,872,029)
Gross profit	459,007	523,502	42,651	76,417	501,658	599,919
Unallocated other income/(other expenses)						
Gain on sales of investments					-	312,510
Dividend income					125,799	126,226
Other income					43,564	24,544
Administrative expenses					(348,107)	(397,725)
Finance income					-	789
Finance cost					(107,434)	(80,383)
Share of profit of associates					75,678	110,512
Income tax expenses					(42,960)	(124,913)
Profit for the period					<u>248,198</u>	<u>571,479</u>

Operating segment information for the six-month periods ended June 30, 2024 and 2023 were as follows :

	Thousand Baht					
	Consolidated financial statements					
	Hospital		Sale of medical equipment and instruments		Total	
	2024	2023	2024	2023	2024	2023
Revenue from services	4,360,072	4,230,122	377,513	511,949	4,737,585	4,742,071
Cost of services	(3,374,228)	(3,269,881)	(289,970)	(369,476)	(3,664,198)	(3,639,357)
Gross profit	985,844	960,241	87,543	142,473	1,073,387	1,102,714
Unallocated other income/(other expenses)						
Gain on sales of investments					-	312,510
Dividend income					165,715	183,511
Other income					110,251	52,609
Administrative expenses					(700,094)	(834,048)
Finance income					621	4,466
Finance cost					(210,161)	(152,633)
Share of profit of associates					254,458	311,593
Income tax expenses					(96,088)	(152,312)
Profit for the period					598,089	828,410

30. RECLASSIFICATION

Certain accounts in the consolidated statements of comprehensive income for the three-month and six-month periods ended June 30, 2023 have been reclassified to conform to the current year’s classification, without any effect to the previously reported profit (loss) or shareholder’s equity. The reclassifications are as follow:

	Thousand Baht		
	Consolidated financial statements		
	Before	Reclassification	After
	Reclassification	Increase (decrease)	Reclassification
<u>The statement of comprehensive income</u>			
For the three-month period ended June 30, 2023			
Cost of medical treatment	1,615,739	46,577	1,662,316
Administrative expenses	444,302	(46,577)	397,725
<u>The statement of comprehensive income</u>			
For the six-month period ended June 30, 2023			
Cost of medical treatment	3,183,886	85,995	3,269,881
Administrative expenses	920,043	(85,995)	834,048

31. EVENT AFTER THE REPORTING PERIOD

At the Board of Director’ Meeting held on August 2, 2024, the Board of Directors approved to pay interim dividend No. 1 from the operating result since January 1, 2024 to March 31, 2024 at Baht 0.20 per share, totalling Baht 240 million. The dividend will be paid on August 30, 2024.

32. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Board of Director of the Company on August 14, 2024.