

Thai Nakin Hospital Public Company Limited  
and its subsidiary  
Review report interim financial information  
For the three-month and nine-month periods ended  
30 April 2022

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Thai Nakarin Hospital Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Thai Nakarin Hospital Public Company Limited and its subsidiary as at 30 April 2022, the related consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial statements of Thai Nakarin Hospital Public Company Limited for the same period (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 Thai Accounting Standard 34 Interim Financial Reporting.

Samran Taengcham

Certified Public Accountant (Thailand) No. 8021

EY Office Limited

Bangkok: 10 June 2022

Thai Nakarin Hospital Public Company Limited and its subsidiary

Statement of financial position

As at 30 April 2022

(Unit: Thousand Baht)

	Note	Consolidated	Separate financial statements	
		financial statements	30 April	31 July
		30 April	30 April	31 July
		2022	2022	2021
		(Unaudited but reviewed)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	3	526,909	522,271	366,744
Trade and other receivables	2, 6	394,173	394,202	260,321
Inventories		51,112	51,112	36,429
Other current financial assets	4	622,547	622,547	720,495
Other current assets		4,449	4,449	14,625
<b>Total current assets</b>		<b>1,599,190</b>	<b>1,594,581</b>	<b>1,398,614</b>
<b>Non-current assets</b>				
Investment in subsidiary	5	-	1,000	-
Property, plant and equipment	7	664,764	664,764	521,844
Intangible assets		1,217	1,217	1,741
Right-of-use assets	8	597,856	597,856	607,284
Deferred tax assets		23,292	23,292	20,950
Other non-current assets		105	105	207
<b>Total non-current assets</b>		<b>1,287,234</b>	<b>1,288,234</b>	<b>1,152,026</b>
<b>Total assets</b>		<b>2,886,424</b>	<b>2,882,815</b>	<b>2,550,640</b>

The accompanying notes are an integral part of the financial statements.

Thai Nakarin Hospital Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 30 April 2022

(Unit: Thousand Baht)

	Note	Consolidated financial statements		
		30 April 2022	30 April 2022	31 July 2021
		(Unaudited but reviewed)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities</b>				
Trade and other payables	9	210,443	207,533	161,234
Doctor fee payable	2	106,490	106,490	79,550
Income tax payable		20,748	20,653	30,622
Other current liabilities		15,091	15,022	35,199
<b>Total current liabilities</b>		<b>352,772</b>	<b>349,698</b>	<b>306,605</b>
<b>Non-current liabilities</b>				
Provision for long-term employee benefits		100,531	100,531	94,341
Other non-current financial liabilities		1,046	1,046	1,046
<b>Total non-current liabilities</b>		<b>101,577</b>	<b>101,577</b>	<b>95,387</b>
<b>Total liabilities</b>		<b>454,349</b>	<b>451,275</b>	<b>401,992</b>
<b>Shareholders' equity</b>				
Share capital				
Registered				
180,000,000 ordinary shares of Baht 1 each		180,000	180,000	180,000
Issued and fully paid-up				
180,000,000 ordinary shares of Baht 1 each		180,000	180,000	180,000
Share premium		20,538	20,538	20,538
Retained earnings				
Appropriated - statutory reserve		18,000	18,000	18,000
Unappropriated		2,213,537	2,213,002	1,930,110
<b>Total shareholders' equity</b>		<b>2,432,075</b>	<b>2,431,540</b>	<b>2,148,648</b>
<b>Total liabilities and shareholders' equity</b>		<b>2,886,424</b>	<b>2,882,815</b>	<b>2,550,640</b>

The accompanying notes are an integral part of the financial statements.

Directors

(Unaudited but reviewed)

**Thai Nakarin Hospital Public Company Limited and its subsidiary**

**Statement of comprehensive income**

**For the three-month period ended 30 April 2022**

(Unit: Thousand Baht except earnings per share expressed in Baht)

	<b>Consolidated</b>		
	<b>financial</b>	<b>Separate financial statements</b>	
	<b>statements</b>	<b>30 April</b>	<b>30 April</b>
	<b>30 April</b>	<b>2022</b>	<b>2021</b>
<b>Note</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
<b>Profit and loss:</b>			
<b>Revenues</b>			
Revenues from hospital operations	627,657	627,657	457,689
Other income	7,452	3,903	2,051
<b>Total revenues</b>	<b>635,109</b>	<b>631,560</b>	<b>459,740</b>
<b>Expenses</b>			
Cost of hospital operations and goods sold	443,202	440,304	349,078
Administrative expenses	52,566	52,545	46,089
<b>Total expenses</b>	<b>495,768</b>	<b>492,849</b>	<b>395,167</b>
<b>Operating profit</b>	<b>139,341</b>	<b>138,711</b>	<b>64,573</b>
Finance income	1,120	1,120	1,499
<b>Profit before income tax expenses</b>	<b>140,461</b>	<b>139,831</b>	<b>66,072</b>
Income tax expenses	10 (27,112)	(27,017)	(11,488)
<b>Profit for the period</b>	<b>113,349</b>	<b>112,814</b>	<b>54,584</b>
<b>Other comprehensive income:</b>			
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>113,349</b>	<b>112,814</b>	<b>54,584</b>
<b>Basic earnings per share</b>			
Profit (Baht)	0.63	0.63	0.30
Weighted average number of ordinary shares (Thousand shares)	180,000	180,000	180,000

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Thai Nakarin Hospital Public Company Limited and its subsidiary**

**Statement of comprehensive income**

**For the nine-month period ended 30 April 2022**

(Unit: Thousand Baht except earnings per share expressed in Baht)

	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>	
	30 April	30 April	30 April
<u>Note</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
<b>Profit and loss:</b>			
<b>Revenues</b>			
Revenues from hospital operations	1,986,884	1,986,884	1,442,096
Other income	<u>12,728</u>	<u>9,179</u>	<u>10,838</u>
<b>Total revenues</b>	<u>1,999,612</u>	<u>1,996,063</u>	<u>1,452,934</u>
<b>Expenses</b>			
Cost of hospital operations and goods sold	1,367,942	1,365,044	1,104,791
Administrative expenses	<u>171,907</u>	<u>171,886</u>	<u>141,493</u>
<b>Total expenses</b>	<u>1,539,849</u>	<u>1,536,930</u>	<u>1,246,284</u>
<b>Operating profit</b>	459,763	459,133	206,650
Finance income	<u>3,450</u>	<u>3,450</u>	<u>4,686</u>
<b>Profit before income tax expenses</b>	463,213	462,583	211,336
Income tax expenses	<u>10 (89,786)</u>	<u>(89,691)</u>	<u>(37,100)</u>
<b>Profit for the period</b>	<u>373,427</u>	<u>372,892</u>	<u>174,236</u>
<b>Other comprehensive income:</b>			
<b>Other comprehensive income for the period</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u>373,427</u>	<u>372,892</u>	<u>174,236</u>
<b>Basic earnings per share</b>			
Profit (Baht)	<u>2.07</u>	<u>2.07</u>	<u>0.97</u>
Weighted average number of ordinary shares (Thousand shares)	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Thai Nakin Hospital Public Company Limited and its subsidiary**

**Statement of changes in shareholders' equity**

**For the nine-month period ended 30 April 2022**

(Unit: Thousand Baht)

<b>Consolidated financial statements</b>					
Issued and paid-up share capital	Share premium	Retained earnings		Total shareholders' equity	
		Appropriated - statutory reserve	Unappropriated		
<b>Balance as at 1 August 2021</b>	180,000	20,538	18,000	1,930,110	2,148,648
Total comprehensive income for the period	-	-	-	373,427	373,427
Dividend paid (Note 11)	-	-	-	(90,000)	(90,000)
<b>Balance as at 30 April 2022</b>	<u>180,000</u>	<u>20,538</u>	<u>18,000</u>	<u>2,213,537</u>	<u>2,432,075</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Thai Nakarin Hospital Public Company Limited and its subsidiary**

**Statement of changes in shareholders' equity**

**For the nine-month period ended 30 April 2022**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>				<b>Total shareholders' equity</b>
	<b>Issued and paid-up share capital</b>	<b>Share premium</b>	<b>Retained earnings</b> <b>Appropriated - statutory reserve</b>	<b>Unappropriated</b>	
<b>Balance as at 1 August 2020</b>	180,000	20,538	18,000	1,708,250	1,926,788
Total comprehensive income for the period	-	-	-	174,236	174,236
Dividend paid (Note 11)	-	-	-	(81,000)	(81,000)
<b>Balance as at 30 April 2021</b>	<u>180,000</u>	<u>20,538</u>	<u>18,000</u>	<u>1,801,486</u>	<u>2,020,024</u>
<b>Balance as at 1 August 2021</b>	180,000	20,538	18,000	1,930,110	2,148,648
Total comprehensive income for the period	-	-	-	372,892	372,892
Dividend paid (Note 11)	-	-	-	(90,000)	(90,000)
<b>Balance as at 30 April 2022</b>	<u>180,000</u>	<u>20,538</u>	<u>18,000</u>	<u>2,213,002</u>	<u>2,431,540</u>

The accompanying notes are an integral part of the financial statements.



(Unaudited but reviewed)

**Thai Nakin Hospital Public Company Limited and its subsidiary**

**Statement of cash flows**

**For the nine-month period ended 30 April 2022**

(Unit: Thousand Baht)

	<b>Consolidated</b>		
	<b>financial</b>		
	<b>statements</b>	<b>Separate financial statements</b>	
	30 April	30 April	30 April
	2022	2022	2021
<b>Cash flows from operating activities</b>			
Profit before tax	463,213	462,583	211,336
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Depreciation and amortisation expenses	64,738	64,738	64,683
Allowance for expected credit losses (reversal)	6,708	6,708	(1,380)
Long-term employee benefit expenses	10,319	10,319	10,774
(Gain) loss on disposals of equipment	564	564	(2,504)
Interest income	(3,450)	(3,450)	(4,686)
Profit from operating activities before changes in operating assets and liabilities	542,092	541,462	278,223
Decrease (increase) in operating assets			
Trade and other receivables	(141,052)	(141,081)	(22,593)
Inventories	(14,683)	(14,683)	(5,270)
Other current assets	10,176	10,176	(127)
Other non-current assets	102	102	174
Increase (decrease) in operating liabilities			
Trade and other payables	46,417	43,507	23,851
Doctor fee payable	26,940	26,940	(3,975)
Other current liabilities	(20,108)	(20,177)	965
Provision for long-term employee benefits	(4,129)	(4,129)	(6,773)
Other non-current financial liabilities	-	-	68
Cash from operating activities	445,755	442,117	264,543
Cash paid for income tax	(102,002)	(102,002)	(45,863)
<b>Net cash from operating activities</b>	<b>343,753</b>	<b>340,115</b>	<b>218,680</b>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Thai Nakarin Hospital Public Company Limited and its subsidiary**

**Statement of cash flows (continued)**

**For the nine-month period ended 30 April 2022**

(Unit: Thousand Baht)

	<b>Consolidated</b>		
	<b>financial</b>	<b>Separate financial statements</b>	
	<b>statements</b>	<b>30 April</b>	<b>30 April</b>
	<b>30 April</b>	<b>2022</b>	<b>2021</b>
	<b>2022</b>	<b>2022</b>	<b>2021</b>
<b>Cash flows from investing activities</b>			
Investment in subsidiary	-	(1,000)	-
Interest received	3,942	3,942	5,336
Decrease in other current financial assets	97,948	97,948	25,638
Cash paid for purchases of building improvement and equipment	(188,640)	(188,640)	(98,194)
Cash paid for purchase of intangible assets	-	-	(89)
Increase in right-of-use assets	(7,348)	(7,348)	-
Cash received from disposals of equipment	510	510	3,297
<b>Net cash used in investing activities</b>	<b>(93,588)</b>	<b>(94,588)</b>	<b>(64,012)</b>
<b>Cash flows from financing activities</b>			
Dividend paid	(90,000)	(90,000)	(81,000)
<b>Net cash used in financing activities</b>	<b>(90,000)</b>	<b>(90,000)</b>	<b>(81,000)</b>
<b>Net increase in cash and cash equivalents</b>	<b>160,165</b>	<b>155,527</b>	<b>73,668</b>
Cash and cash equivalents at beginning of period	366,744	366,744	312,039
<b>Cash and cash equivalents at end of period (Note 3)</b>	<b>526,909</b>	<b>522,271</b>	<b>385,707</b>
<b>Supplemental cash flows information</b>			
Non-cash items			
Accounts payable - construction and equipment purchase	12,474	12,474	5,650

The accompanying notes are an integral part of the financial statements.

**Thai Nakarin Hospital Public Company Limited and its subsidiary**  
**Notes to consolidated interim financial statements**  
**For the three-month and nine-month periods ended 30 April 2022**

**1. General information**

**1.1 Corporate information**

Thai Nakarin Hospital Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in hospital business. The registered office of the Company is at No. 345 Thepparat Road, Kwaeng Bangna Nuea, Khet Bangna, Bangkok.

**1.2 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, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

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 Thai language financial statements.

**1.3 Basis of consolidation**

a) The consolidated financial statements include the financial statements of Thai Nakarin Hospital Public Company Limited (“the Company”) and the following subsidiary company (“the subsidiary”) (collectively as “the Group”):

<u>Company's name</u>	<u>Nature of business</u>	<u>Percentage of shareholding</u>
Jatu Charoen Development Company Limited	Health establishment and hotel business, providing elderly and dependency care	99.97

b) The Company is deemed to have control over an investee or subsidiary 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) The financial statements of the subsidiary are prepared using the same significant accounting policies as the Company.
- e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.
- 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 in the consolidated profit or loss and within equity in the consolidated statement of financial position.

The separate financial statements present investments in subsidiary under the cost method.

#### **1.4 New financial reporting standards**

##### **(a) Financial reporting standards that became effective in the current period**

During the period, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

##### **(b) Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2022**

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 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 treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Group is currently evaluating the impact of these standards on the financial statements in the year when they are adopted.

## 1.5 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 July 2021.

## 2. Related party transactions

During the periods, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

	Transfer pricing policy
Revenue from hospital operations	Based on the price charged to normal customers
Rental income	Rates as stipulated in the agreements
Doctor fee expenses (directors and management)	Paid at the same rate as other doctors in the hospital
Medical welfare	Under the Company's regulations, medical welfare benefits are granted to directors, their spouses, children and parents, up to a specified amount per annum. These benefits exclude doctor fees, examinations conducted on other premises and special equipment charges

(Unit: Thousand Baht)

	Consolidated and Separate financial statements			
	For three-month periods ended 30 April		For nine-month periods ended 30 April	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b><u>Transactions with related companies and persons</u></b>				
Revenue from hospital operations	8,960	6	16,055	6
Rental income	-	30	-	210
Doctor fee expenses (directors and management)	3,777	7,251	12,037	19,327
Medical welfare	921	1,038	2,824	2,968

(Unaudited but reviewed)

The balances of accounts as at 30 April 2022 and 31 July 2021 between the Company and its related parties are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate financial statements	
	financial			
	statements		30 April 2022	31 July 2021
<b><u>Trade receivables - related parties (Note 5)</u></b>				
Related companies (related by common shareholders and directors)	14,381	14,381	2,427	
Total trade receivables - related parties	<u>14,381</u>	<u>14,381</u>	<u>2,427</u>	
<b><u>Other receivables - related parties (Note 5)</u></b>				
Subsidiaries	-	29	-	
Total trade receivables - related parties	<u>-</u>	<u>29</u>	<u>-</u>	
<b><u>Doctor fee payable - related persons</u></b>				
Related persons (directors and management)	1,168	1,168	2,243	
Total doctor fee payable - related persons	<u>1,168</u>	<u>1,168</u>	<u>2,243</u>	

**Directors and management's benefits**

During the three-month and nine-month periods ended 30 April 2022 and 2021, the Company had employee benefit expenses to its directors and management as below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements			
	For three-month periods		For nine-month periods	
	ended 30 April		ended 30 April	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	12,406	17,741	39,886	39,664
Post-employment benefits	<u>1,535</u>	<u>1,701</u>	<u>4,559</u>	<u>5,103</u>
Total	<u>13,941</u>	<u>19,442</u>	<u>44,445</u>	<u>44,767</u>

(Unaudited but reviewed)

### 3. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		
	Separate financial statements		
	30 April 2022	30 April 2022	31 July 2021
Cash	8,796	8,796	4,992
Bank deposits	518,113	513,475	361,752
Total cash and cash equivalents	526,909	522,271	366,744

As at 30 April 2022, bank deposits in savings accounts carried interests between 0.05 and 1.10 percent per annum (31 July 2021: between 0.05 and 1.09 percent per annum).

### 4. Other current financial assets

As at 30 April 2022 and 31 July 2021, other current financial assets consisted of the following:

(Unit: Thousand Baht)

	Consolidated and separate financial statements			
	Other current financial assets		Interest rate (percent per annum)	
	30 April 2022	31 July 2021	30 April 2022	31 July 2021
Fixed deposits at financial institutions (6 - 12 months)	622,547	720,495	0.15 - 1.15	0.50 - 1.45
Total other current financial assets	622,547	720,495		

### 5. Investment in subsidiary

On 13 December 2021, the Board of Directors' meeting No. 5/2021 resolved to approve the establishment of a new subsidiary, Jatu Charoen Development Company Limited, which is engaged in health establishment and hotel business, providing elderly and dependency care both onsite and offsite as well as distributions of medicines, supplement products, medical supplies and equipments. The subsidiary has a registered capital of 10,000 shares with a par value of Baht 100 per share, totaling Baht 1 million. The subsidiary registered the establishment with the Department of Business Development, the Ministry of Commerce on 18 February 2022.

**6. Trade and other receivables**

(Unit: Thousand Baht)

	Consolidated	Separate financial statements	
	financial statements	30 April 2022	31 July 2021
	30 April 2022	30 April 2022	31 July 2021
<b><u>Trade receivables - related parties</u></b>			
Aged on the basis of due dates			
Not yet due	2,912	2,912	2,427
Past due			
Up to 3 months	7,870	7,870	-
3 - 6 months	2,706	2,706	-
6 - 12 months	893	893	-
Total trade receivables - related parties	14,381	14,381	2,427
<b><u>Trade receivables - unrelated parties</u></b>			
Aged on the basis of due dates			
Not yet due	107,090	107,090	145,211
Past due			
Up to 3 months	134,453	134,453	95,009
3 - 6 months	84,190	84,190	10,748
6 - 12 months	56,415	56,415	5,542
Over 12 months	2,382	2,382	1,254
Total trade receivables - unrelated parties	384,530	384,530	257,764
Less: Allowance for expected credit losses	(12,597)	(12,597)	(5,889)
Total trade receivables - unrelated parties - net	371,933	371,933	251,875
Total trade receivables - net	386,314	386,314	254,302
<b><u>Other receivables</u></b>			
Other receivables - related party	-	29	-
Other receivables - unrelated parties	6,664	6,664	4,332
Accrued interest income	1,195	1,195	1,687
Total other receivables	7,859	7,888	6,019
Total trade and other receivables - net	394,173	394,202	260,321



**7. Property, plant and equipment**

Movements in the property, plant and equipment account during the nine-month period ended 30 April 2022 are summarised below.

	(Unit: Thousand Baht)
	Consolidated and separate financial statements
Net book value as at 1 August 2021	521,844
Additions during the period - at cost	191,432
Disposals during the period - net book value at disposal date	(1,074)
Depreciation for the period	(47,438)
Net book value as at 30 April 2022	<u>664,764</u>

**8. Right-of-use assets**

Movements in the Right-of-use assets account during the nine-month period ended 30 April 2022 are summarised below.

	(Unit: Thousand Baht)
	Consolidated and separate financial statements
Net book value as at 1 August 2021	607,284
Additions during the period - at cost	7,348
Amortisation for the period	(16,776)
Net book value as at 30 April 2022	<u>597,856</u>

The Company entered into a long-term lease agreement for lease of land and building which are the current operation hospital building with Thai Red Cross Society. The agreement is for a period of 30 years, from 9 November 2018 to 8 November 2048 with the lease payment of Baht 668 million, being payable in full upon signing the new lease agreement. The Company paid the lease payment of Baht 668 million to the Thai Red Cross Society on 22 February 2019.

(Unaudited but reviewed)

## 9. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		
	financial		
	statements	Separate financial statements	
	30 April 2022	30 April 2022	31 July 2021
Trade payables - unrelated parties	128,486	125,588	95,485
Other payables - unrelated parties	18,298	18,298	17,892
Accounts payable - construction and equipment purchases	12,474	12,474	9,682
Accrued expenses	51,185	51,173	38,175
<b>Total trade and other payables</b>	<b>210,443</b>	<b>207,533</b>	<b>161,234</b>

## 10. Income tax

Interim corporate income tax is calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and nine-month periods ended 30 April 2022 and 2021 are made up follows:

(Unit: Thousand Baht)

	For three-month periods ended 30 April		
	Consolidated		
	financial	Separate financial	
	statements	statements	
	2022	2022	2021
<b>Current income tax:</b>			
Interim corporate income tax charge	27,485	27,390	10,800
<b>Deferred tax:</b>			
Relating to origination and reversal of temporary differences	(373)	(373)	688
<b>Income tax expenses reported in the statements of comprehensive income</b>	<b>27,112</b>	<b>27,017</b>	<b>11,488</b>

(Unaudited but reviewed)

(Unit: Thousand Baht)

For nine-month periods ended 30 April

	Consolidated		2021
	financial statements	Separate financial statements	
	2022	2022	2021
<b>Current income tax:</b>			
Interim corporate income tax charge	92,128	92,033	37,346
Adjustment in respect of income tax previous year	-	-	58
<b>Deferred tax:</b>			
Relating to origination and reversal of temporary differences	(2,342)	(2,342)	(304)
<b>Income tax expenses reported in the statements of comprehensive income</b>	<b>89,786</b>	<b>89,691</b>	<b>37,100</b>

## 11. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2020	Annual General Meeting of the shareholders on 19 November 2020	81.0	0.45
Total dividends for 2021		81.0	
Final dividends for 2021	Annual General Meeting of the shareholders on 18 November 2021	90.0	0.50
Total dividends for 2022		90.0	

## 12. Operating segment information

Operating segment information is reported in a manner consistent with the internal reporting the chief operating decision maker has received and regularly reviewed to make decisions about resources to be allocated to the segment and assess its performance. The chief operating decision maker has been identified as Executive Committee.

(Unaudited but reviewed)

The one main reportable operating segment of the Company is the hospital business and the single geographical area of its operation is Thailand. Segment performance is evaluated based on operating profit or loss and is measured consistently with operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

### **13. Commitments and contingent liabilities**

#### **13.1 Commitments under service agreements**

The Company had total minimum payments to be paid in the future under the service agreements as follows:

	(Unit: Million Baht)	
	<u>30 April 2022</u>	<u>31 July 2021</u>
Payable:		
In up to 1 year	14.7	12.5
In over 1 year and up to 3 years	3.3	1.4

#### **13.2 Capital commitments**

As at 30 April 2022, the Company had capital commitments of Baht 189.8 million (31 July 2021: Baht 271.7 million) in respect of the acquisitions of buildings and building improvements, medical equipment and facility systems.

#### **13.3 Guarantees**

- a. As at 30 April 2022, the Company had credit facilities with a commercial bank for overdrafts of Baht 20 million and short-term loans of Baht 10.0 million (31 July 2021: Credit facilities with a commercial bank for overdrafts of Baht 20.0 million and short-term loans of Baht 10.0 million).
- b. As at 30 April 2022, the Company had outstanding bank guarantees of approximately Baht 4.8 million issued by the bank on behalf of the Company in respect of electricity use as required in the normal course of business. (31 July 2021: Baht 4.8 million).

### **14. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 June 2022.