

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 2024

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 ("the Group") as at 30 April 2024, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month and nine-month periods then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information 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: 12 June 2024

Thai Nakarin Hospital Public Company Limited and its subsidiary

Statement of financial position

As at 30 April 2024

(Unit: Thousand Baht)

| | Note | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|---------------------------------|------|--|------------------|--------------------------------------|------------------|
| | | 30 April 2024 | 31 July 2023 | 30 April 2024 | 31 July 2023 |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 3 | 1,338,978 | 1,297,934 | 1,337,397 | 1,296,171 |
| Trade and other receivables | 2, 4 | 214,132 | 211,890 | 213,949 | 211,709 |
| Inventories | | 38,913 | 33,575 | 38,913 | 33,575 |
| Other current financial assets | 5 | 271,508 | 140,000 | 271,508 | 140,000 |
| Other current assets | | 203 | 263 | 203 | 263 |
| Total current assets | | 1,863,734 | 1,683,662 | 1,861,970 | 1,681,718 |
| Non-current assets | | | | | |
| Investment in subsidiary | 6 | - | - | 1,000 | 1,000 |
| Property, plant and equipment | 7 | 944,894 | 894,272 | 944,860 | 894,272 |
| Intangible assets | | 9,322 | 10,402 | 9,322 | 10,402 |
| Right-of-use assets | 8 | 552,750 | 569,657 | 552,750 | 569,657 |
| Deferred tax assets | | 25,718 | 23,020 | 25,718 | 23,020 |
| Other non-current assets | | 133 | 133 | 133 | 133 |
| Total non-current assets | | 1,532,817 | 1,497,484 | 1,533,783 | 1,498,484 |
| Total assets | | 3,396,551 | 3,181,146 | 3,395,753 | 3,180,202 |

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 2024

(Unit: Thousand Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|---|------|-----------------------------------|------------------|-------------------------------|------------------|
| | | 30 April 2024 | 31 July 2023 | 30 April 2024 | 31 July 2023 |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| Liabilities and shareholders' equity | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | 9 | 180,935 | 185,074 | 180,810 | 184,924 |
| Doctor fee payable | | 101,901 | 94,800 | 101,901 | 94,800 |
| Income tax payable | | 15,013 | 29,023 | 15,013 | 29,023 |
| Other current liabilities | | 29,805 | 33,242 | 29,805 | 33,242 |
| Total current liabilities | | 327,654 | 342,139 | 327,529 | 341,989 |
| Non-current liabilities | | | | | |
| Provision for long-term employee benefits | | 108,464 | 98,934 | 108,464 | 98,934 |
| Other non-current financial liabilities | | 5,945 | 5,440 | 5,945 | 5,440 |
| Total non-current liabilities | | 114,409 | 104,374 | 114,409 | 104,374 |
| Total liabilities | | 442,063 | 446,513 | 441,938 | 446,363 |
| Shareholders' equity | | | | | |
| Share capital | | | | | |
| Registered | | | | | |
| 180,000,000 ordinary shares of Baht 1 each | | 180,000 | 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 | 180,000 |
| Share premium | | 20,538 | 20,538 | 20,538 | 20,538 |
| Retained earnings | | | | | |
| Appropriated - statutory reserve | | 18,000 | 18,000 | 18,000 | 18,000 |
| Unappropriated | | 2,735,950 | 2,516,095 | 2,735,277 | 2,515,301 |
| Equity attributable to owners of the company | | 2,954,488 | 2,734,633 | 2,953,815 | 2,733,839 |
| Total liabilities and shareholders' equity | | 3,396,551 | 3,181,146 | 3,395,753 | 3,180,202 |

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 2024

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

| | Consolidated financial statements | | Separate financial statements | |
|---|--|----------------|--------------------------------------|----------------|
| | 30 April | 30 April | 30 April | 30 April |
| Note | 2024 | 2023 | 2024 | 2023 |
| Profit and loss: | | | | |
| Revenues | | | | |
| Revenues from hospital operations | 639,011 | 583,624 | 639,011 | 583,624 |
| Other income | 3,236 | 2,219 | 3,236 | 2,229 |
| Total revenues | 642,247 | 585,843 | 642,247 | 585,853 |
| Expenses | | | | |
| Cost of hospital operations and goods sold | 472,390 | 429,695 | 472,390 | 429,695 |
| Administrative expenses | 64,800 | 62,124 | 64,751 | 62,086 |
| Total expenses | 537,190 | 491,819 | 537,141 | 491,781 |
| Operating profit | 105,057 | 94,024 | 105,106 | 94,072 |
| Finance income | 4,815 | 2,199 | 4,815 | 2,198 |
| Profit before income tax expenses | 109,872 | 96,223 | 109,921 | 96,270 |
| Income tax expenses | 10 (20,903) | (18,235) | (20,903) | (18,234) |
| Profit for the period | 88,969 | 77,988 | 89,018 | 78,036 |
| Other comprehensive income: | | | | |
| Other comprehensive income for the period | - | - | - | - |
| Total comprehensive income for the period | 88,969 | 77,988 | 89,018 | 78,036 |
| Basic earnings per share | | | | |
| Profit (Baht) | 0.49 | 0.43 | 0.49 | 0.43 |
| Weighted average number of ordinary shares (Thousand shares) | 180,000 | 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 2024

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

| | Consolidated financial statements | | Separate financial statements | |
|---|--|------------------|--------------------------------------|------------------|
| | 30 April | 30 April | 30 April | 30 April |
| Note | 2024 | 2023 | 2024 | 2023 |
| Profit and loss: | | | | |
| Revenues | | | | |
| Revenues from hospital operations | 2,005,715 | 1,774,086 | 2,005,715 | 1,774,086 |
| Other income | 7,180 | 9,885 | 7,180 | 9,122 |
| Total revenues | 2,012,895 | 1,783,971 | 2,012,895 | 1,783,208 |
| Expenses | | | | |
| Cost of hospital operations and goods sold | 1,431,987 | 1,305,689 | 1,431,987 | 1,305,343 |
| Administrative expenses | 189,043 | 189,361 | 188,917 | 189,246 |
| Total expenses | 1,621,030 | 1,495,050 | 1,620,904 | 1,494,589 |
| Operating profit | 391,865 | 288,921 | 391,991 | 288,619 |
| Finance income | 14,072 | 6,048 | 14,067 | 6,045 |
| Profit before income tax expenses | 405,937 | 294,969 | 406,058 | 294,664 |
| Income tax expenses | 10 (78,082) | (55,938) | (78,082) | (55,929) |
| Profit for the period | 327,855 | 239,031 | 327,976 | 238,735 |
| Other comprehensive income: | | | | |
| Other comprehensive income for the period | - | - | - | - |
| Total comprehensive income for the period | 327,855 | 239,031 | 327,976 | 238,735 |
| Basic earnings per share | | | | |
| Profit (Baht) | 1.82 | 1.33 | 1.82 | 1.33 |
| Weighted average number of ordinary shares (Thousand shares) | 180,000 | 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 changes in shareholders' equity

For the nine-month period ended 30 April 2024

(Unit: Thousand Baht)

| | Consolidated financial statements | | | | Total shareholders' equity |
|---|--|----------------------|---|-----------------------|-----------------------------------|
| | Issued and paid-up share capital | Share premium | Retained earnings Appropriated - statutory reserve | Unappropriated | |
| Balance as at 1 August 2022 | 180,000 | 20,538 | 18,000 | 2,265,462 | 2,484,000 |
| Total comprehensive income for the period | - | - | - | 239,031 | 239,031 |
| Dividend paid (Note 11) | - | - | - | (108,000) | (108,000) |
| Balance as at 30 April 2023 | <u>180,000</u> | <u>20,538</u> | <u>18,000</u> | <u>2,396,493</u> | <u>2,615,031</u> |
| Balance as at 1 August 2023 | 180,000 | 20,538 | 18,000 | 2,516,095 | 2,734,633 |
| Total comprehensive income for the period | - | - | - | 327,855 | 327,855 |
| Dividend paid (Note 11) | - | - | - | (108,000) | (108,000) |
| Balance as at 30 April 2024 | <u>180,000</u> | <u>20,538</u> | <u>18,000</u> | <u>2,735,950</u> | <u>2,954,488</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 2024

(Unit: Thousand Baht)

| | Separate financial statements | | | | Total shareholders' equity |
|---|---|----------------------|---|-----------------------|-----------------------------------|
| | Issued and paid-up share capital | Share premium | Retained earnings Appropriated - statutory reserve | Unappropriated | |
| Balance as at 1 August 2022 | 180,000 | 20,538 | 18,000 | 2,264,940 | 2,483,478 |
| Total comprehensive income for the period | - | - | - | 238,735 | 238,735 |
| Dividend paid (Note 11) | - | - | - | (108,000) | (108,000) |
| Balance as at 30 April 2023 | <u>180,000</u> | <u>20,538</u> | <u>18,000</u> | <u>2,395,675</u> | <u>2,614,213</u> |
| Balance as at 1 August 2023 | 180,000 | 20,538 | 18,000 | 2,515,301 | 2,733,839 |
| Total comprehensive income for the period | - | - | - | 327,976 | 327,976 |
| Dividend paid (Note 11) | - | - | - | (108,000) | (108,000) |
| Balance as at 30 April 2024 | <u>180,000</u> | <u>20,538</u> | <u>18,000</u> | <u>2,735,277</u> | <u>2,953,815</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 cash flows

For the nine-month period ended 30 April 2024

(Unit: Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|---|--|----------------|--------------------------------------|----------------|
| | 30 April | 30 April | 30 April | 30 April |
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| Cash flows from operating activities | | | | |
| Profit before tax | 405,937 | 294,969 | 406,058 | 294,664 |
| Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities: | | | | |
| Depreciation and amortisation expenses | 91,495 | 85,902 | 91,495 | 85,902 |
| Allowance for expected credit losses | 4,186 | 12,669 | 4,186 | 12,669 |
| Long-term employee benefit expenses | 11,025 | 10,442 | 11,025 | 10,442 |
| Gain on disposals of equipment | - | (1,742) | - | (1,742) |
| Interest income | (14,072) | (6,048) | (14,067) | (6,045) |
| Profit from operating activities before changes in operating assets and liabilities | 498,571 | 396,192 | 498,697 | 395,890 |
| Decrease (increase) in operating assets | | | | |
| Trade and other receivables | (5,302) | 132,429 | (5,300) | 132,430 |
| Inventories | (5,338) | (1,978) | (5,338) | (1,978) |
| Other current assets | 60 | 986 | 60 | 986 |
| Other non-current assets | - | (47) | - | (47) |
| Increase (decrease) in operating liabilities | | | | |
| Trade and other payables | 6,781 | (8,212) | 6,806 | (7,294) |
| Doctor fee payable | 7,101 | (9,603) | 7,101 | (9,603) |
| Other current liabilities | (3,437) | 2,600 | (3,437) | 2,600 |
| Provision for long-term employee benefits | (1,495) | (6,391) | (1,495) | (6,391) |
| Other non-current financial liabilities | 505 | (4,404) | 505 | (4,404) |
| Cash from operating activities | 497,446 | 501,572 | 497,599 | 502,189 |
| Cash paid for income tax | (94,790) | (75,027) | (94,790) | (74,927) |
| Net cash from operating activities | 402,656 | 426,545 | 402,809 | 427,262 |

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 2024

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|--|------------------|--------------------------------------|------------------|
| | 30 April 2024 | 30 April 2023 | 30 April 2024 | 30 April 2023 |
| Cash flows from investing activities | | | | |
| Interest received | 12,946 | 5,510 | 12,941 | 5,507 |
| Decrease in other current financial assets | (131,508) | 302,052 | (131,508) | 302,052 |
| Cash paid for purchases of building improvement and equipment | (135,403) | (196,699) | (135,369) | (196,699) |
| Cash paid for purchase of intangible assets | (47) | (1,422) | (47) | (1,422) |
| Cash received from disposals of equipment | 400 | 2,824 | 400 | 2,824 |
| Net cash from (used in) investing activities | (253,612) | 112,265 | (253,583) | 112,262 |
| Cash flows from financing activities | | | | |
| Dividend paid | (108,000) | (108,000) | (108,000) | (108,000) |
| Net cash used in financing activities | (108,000) | (108,000) | (108,000) | (108,000) |
| Net increase in cash and cash equivalents | 41,044 | 430,810 | 41,226 | 431,524 |
| Cash and cash equivalents at beginning of period | 1,297,934 | 699,568 | 1,296,171 | 697,019 |
| Cash and cash equivalents at end of period (Note 3) | 1,338,978 | 1,130,378 | 1,337,397 | 1,128,543 |
| Supplemental cash flows information | | | | |
| Non-cash items | | | | |
| Accounts payable - construction and equipment purchase | 16,290 | 45,934 | 16,290 | 45,934 |

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 2024

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. Its registered address is as follows:

Head office is located at No. 345 Thepparat Road, Bangna Nuea, Bangna, Bangkok.

Branch offices are located at No. 107/1 Moo 7 Siri Sothon Road, Bang Phra, Mueang Chachoengsao, Chachoengsao.

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

These interim consolidated financial statements include the financial statements of Thai Nakarin Hospital Public Company Limited and its subsidiary (“the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 July 2023. There have been no changes in the structure of the subsidiary during the current period.

1.4 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 2023.

Financial reporting standards that became effective in the current year

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023, do not have any significant impact on the Group's financial statements.

Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024

The Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2024. The management of the Group is currently evaluating the impact of these standards to the financial statements in the years when they are adopted.

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.

| | <u>Transfer pricing policy</u> |
|--|---|
| Revenue from hospital operations | Based on the price charged to normal customers |
| Rental income | Rates as stipulated in the agreements |
| Purchase fixed assets | 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 |

(Unaudited but reviewed)

(Unit: Thousand Baht)

For three-month periods ended 30 April

| | Consolidated | | Separate | |
|---|----------------------|-------------|----------------------|-------------|
| | financial statements | | financial statements | |
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| <u>Transactions with related companies and persons</u> | | | | |
| Revenue from hospital operations | 3 | - | 3 | - |
| Purchase fixed assets | - | 16,100 | - | 16,100 |
| Doctor fee expenses (directors and management) | 1,254 | 2,869 | 1,254 | 2,869 |
| Medical welfare | 1,118 | 1,094 | 1,118 | 1,094 |

(Unit: Thousand Baht)

For nine-month periods ended 30 April

| | Consolidated | | Separate | |
|---|----------------------|-------------|----------------------|-------------|
| | financial statements | | financial statements | |
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| <u>Transactions with related companies and persons</u> | | | | |
| Revenue from hospital operations | 45 | 55 | 45 | 55 |
| Purchase fixed assets | - | 16,100 | - | 16,100 |
| Doctor fee expenses (directors and management) | 3,924 | 7,763 | 3,924 | 7,763 |
| Medical welfare | 3,447 | 3,432 | 3,447 | 3,432 |

The balances of accounts as at 30 April 2024 and 31 July 2023 between the Company and its related parties are as follows:

(Unit: Thousand Baht)

| | Consolidated | | Separate | |
|---|----------------------|-----------------|----------------------|-----------------|
| | financial statements | | financial statements | |
| | 30 April 2024 | 31 July 2023 | 30 April 2024 | 31 July 2023 |
| <u>Trade receivables - related parties</u> | | | | |
| (Note 4) | | | | |
| Related companies (related by common shareholders and directors) | 3 | 23 | 3 | 23 |
| Total trade receivables - related parties | 3 | 23 | 3 | 23 |

(Unaudited but reviewed)

(Unit: Thousand Baht)

| | Consolidated | | Separate | |
|--|----------------------|---------|----------------------|---------|
| | financial statements | | financial statements | |
| | 30 April | 31 July | 30 April | 31 July |
| | 2024 | 2023 | 2024 | 2023 |
| <u>Doctor fee payable - related persons</u> | | | | |
| Related persons (directors and management) | 397 | 475 | 397 | 475 |
| Total doctor fee payable - related persons | 397 | 475 | 397 | 475 |

Directors and management's benefits

During the three-month and nine-month periods ended 30 April 2024 and 2023, the Company had employee benefit expenses to its directors and management as below.

(Unit: Thousand Baht)

| | For three-month periods | | For nine-month periods | |
|------------------------------|-------------------------|-------------|------------------------|-------------|
| | ended 30 April | | ended 30 April | |
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| Short-term employee benefits | 10,605 | 12,771 | 30,316 | 36,440 |
| Post-employment benefits | 942 | 626 | 2,804 | 1,887 |
| Total | 11,547 | 13,397 | 33,120 | 38,327 |

3. Cash and cash equivalents

(Unit: Thousand Baht)

| | Consolidated | | Separate | |
|---------------------------------|----------------------|-----------|----------------------|-----------|
| | financial statements | | financial statements | |
| | 30 April | 31 July | 30 April | 31 July |
| | 2024 | 2023 | 2024 | 2023 |
| Cash | 6,782 | 5,301 | 6,778 | 5,301 |
| Bank deposits | 1,332,196 | 1,292,633 | 1,330,619 | 1,290,870 |
| Total cash and cash equivalents | 1,338,978 | 1,297,934 | 1,337,397 | 1,296,171 |

As at 30 April 2024, bank deposits in savings accounts carried interests between 0.15 and 1.40 percent per annum (31 July 2023: between 0.15 and 1.25 percent per annum).

4. Trade and other receivables

| | (Unit: Thousand Baht) | | | |
|--|--------------------------------------|-----------------------|----------------------------------|-----------------------|
| | Consolidated financial statements | | Separate financial statements | |
| | 30 April 2024 | 31 July 2023 | 30 April 2024 | 31 July 2023 |
| <u>Trade receivables - related parties</u> | | | | |
| Aged on the basis of due dates | | | | |
| Not due yet | - | 10 | - | 10 |
| Past due | | | | |
| Up to 3 months | 1 | 4 | 1 | 4 |
| 3 - 6 months | 2 | - | 2 | - |
| 6 - 12 months | - | 9 | - | 9 |
| Total trade receivables - related parties | <u>3</u> | <u>23</u> | <u>3</u> | <u>23</u> |
| <u>Trade receivables - unrelated parties</u> | | | | |
| Aged on the basis of due dates | | | | |
| Not yet due | 97,372 | 88,718 | 97,372 | 88,718 |
| Past due | | | | |
| Up to 3 months | 85,913 | 72,533 | 85,913 | 72,533 |
| 3 - 6 months | 6,746 | 18,332 | 6,746 | 18,332 |
| 6 - 12 months | 6,273 | 5,934 | 6,273 | 5,934 |
| Over 12 months | 25,331 | 32,084 | 25,331 | 32,084 |
| Total trade receivables - unrelated parties | 221,635 | 217,601 | 221,635 | 217,601 |
| Less: Allowance for expected credit losses | (17,338) | (13,152) | (17,338) | (13,152) |
| Total trade receivables - unrelated parties - net | <u>204,297</u> | <u>204,449</u> | <u>204,297</u> | <u>204,449</u> |
| Total trade receivables - net | <u>204,300</u> | <u>204,472</u> | <u>204,300</u> | <u>204,472</u> |
| <u>Other receivables</u> | | | | |
| Other receivables - unrelated parties | 6,942 | 5,654 | 6,759 | 5,473 |
| Accrued interest income | 2,890 | 1,764 | 2,890 | 1,764 |
| Total other receivables | <u>9,832</u> | <u>7,418</u> | <u>9,649</u> | <u>7,237</u> |
| Total trade and other receivables - net | <u><u>214,132</u></u> | <u><u>211,890</u></u> | <u><u>213,949</u></u> | <u><u>211,709</u></u> |

5. Other current financial assets

As at 30 April 2024 and 31 July 2023, 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 2024 | 31 July 2023 | 30 April 2024 | 31 July 2023 |
| | | | | |
| Fixed deposits at financial institutions (12 months) | 271,508 | 140,000 | 1.00 - 2.20 | 1.00 - 2.00 |
| Total other current financial assets | <u>271,508</u> | <u>140,000</u> | | |

6. Investment in subsidiary

Details of investments in subsidiary as presented in the separate financial statements are as follows:

(Unit: Thousand Baht)

| Company's name | Type of relation | Shareholding percentage | | Cost | |
|--|------------------|-------------------------|--------------|---------------|--------------|
| | | 30 April 2024 | 31 July 2023 | 30 April 2024 | 31 July 2023 |
| | | | | | |
| | | (%) | (%) | | |
| Local subsidiary | | | | | |
| Jatu Charoen Development Company Limited | Direct holding | 99.97 | 99.97 | 1,000 | 1,000 |

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.

7. Property, plant and equipment

Movements in the property, plant and equipment account during the nine-month period ended 30 April 2024 are summarised below.

| | (Unit: Thousand Baht) | |
|---|---|-------------------------------------|
| | Consolidated financial statements | Separate financial statements |
| Net book value as at 1 August 2023 | 894,272 | 894,272 |
| Additions during the period - at cost | 124,483 | 124,449 |
| Disposals during the period - net book value at disposal date | (389) | (389) |
| Depreciation for the period | (73,472) | (73,472) |
| Net book value as at 30 April 2024 | <u>944,894</u> | <u>944,860</u> |

8. Right-of-use assets

Movements in the Right-of-use assets account during the nine-month period ended 30 April 2024 are summarised below.

| | (Unit: Thousand Baht) |
|------------------------------------|---|
| | Consolidated and separate financial statements |
| Net book value as at 1 August 2023 | 569,657 |
| Amortisation for the period | (16,907) |
| Net book value as at 30 April 2024 | <u>552,750</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 | | Separate | |
|--|----------------------|----------------|----------------------|----------------|
| | financial statements | | financial statements | |
| | 30 April | 31 July | 30 April | 31 July |
| | 2024 | 2023 | 2024 | 2023 |
| Trade payables - unrelated parties | 104,801 | 101,985 | 104,765 | 101,985 |
| Other payables - unrelated parties | 16,664 | 18,505 | 16,664 | 18,505 |
| Accounts payable - construction and equipment purchases | 16,290 | 27,210 | 16,290 | 27,210 |
| Accrued expenses | 43,180 | 37,374 | 43,091 | 37,224 |
| Total trade and other payables | <u>180,935</u> | <u>185,074</u> | <u>180,810</u> | <u>184,924</u> |

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 2024 and 2023 are made up follows:

(Unit: Thousand Baht)

| | For three-month periods ended 30 April | | | |
|---|--|---------------|----------------------|---------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | 2024 | 2023 | 2024 | 2023 |
| Current income tax: | | | | |
| Interim corporate income tax charge | 21,819 | 17,716 | 21,819 | 17,715 |
| Deferred tax: | | | | |
| Relating to origination and reversal of temporary differences | (916) | 519 | (916) | 519 |
| Income tax expenses reported in the statements of comprehensive income | <u>20,903</u> | <u>18,235</u> | <u>20,903</u> | <u>18,234</u> |

(Unaudited but reviewed)

(Unit: Thousand Baht)

For nine-month periods ended 30 April

| | Consolidated | | Separate | |
|---|----------------------|----------------------|----------------------|----------------------|
| | financial statements | financial statements | financial statements | financial statements |
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| Current income tax: | | | | |
| Interim corporate income tax charge | 80,780 | 59,142 | 80,780 | 59,133 |
| Deferred tax: | | | | |
| Relating to origination and reversal of temporary differences | <u>(2,698)</u> | <u>(3,204)</u> | <u>(2,698)</u> | <u>(3,204)</u> |
| Income tax expenses reported in the statements of comprehensive income | <u>78,082</u> | <u>55,938</u> | <u>78,082</u> | <u>55,929</u> |

11. Dividends

| <u>Dividends</u> | <u>Approved by</u> | <u>Total dividends</u> (Million Baht) | <u>Dividend per share</u> (Baht) |
|--------------------------|--|--|---|
| Final dividends for 2022 | Annual General Meeting of the shareholders on 17 November 2022 | <u>108.0</u> | 0.60 |
| Total dividends for 2023 | | <u>108.0</u> | |
| Final dividends for 2023 | Annual General Meeting of the shareholders on 22 November 2023 | <u>108.0</u> | 0.60 |
| Total dividends for 2024 | | <u>108.0</u> | |

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.

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) | |
|----------------------------------|----------------------|--------------|
| | 30 April 2024 | 31 July 2023 |
| Payable: | | |
| In up to 1 year | 13.3 | 11.0 |
| In over 1 year and up to 3 years | 0.7 | 1.2 |

13.2 Capital commitments

As at 30 April 2024, the Company had capital commitments of Baht 146.6 million (31 July 2023: Baht 24.9 million) in respect of the acquisitions of buildings and building improvements, medical equipment and facility systems.

13.3 Guarantees

- a. As at 30 April 2024, the Company had credit facilities with a commercial bank for overdrafts of Baht 20 million and short-term loans of Baht 10 million (31 July 2023: Credit facilities with a commercial bank for overdrafts of Baht 20 million and short-term loans of Baht 10 million).
- b. As at 30 April 2024, the Company had outstanding bank guarantees of approximately Baht 6.4 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 2023: Baht 6.4 million).

14. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 12 June 2024.