

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2020

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
	<u>Note</u>	<u>30 June 2020</u>	<u>31 December 2019</u>	<u>30 June 2020</u>	<u>31 December 2019</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		3,428,450	4,696,212	1,607,463	2,467,290
Short-term investments	2, 5	-	899,836	-	401
Trade and other receivables	2, 3, 4	6,879,468	8,850,028	1,572,161	2,075,116
Short-term loans to subsidiaries	4	-	-	3,513,260	2,909,780
Inventories		1,892,035	1,843,365	111,160	124,149
Other current financial assets	2, 5	835,596	-	264	-
Other current assets	2	58,045	35,744	-	-
Total current assets		13,093,594	16,325,185	6,804,308	7,576,736
Non-current assets					
Restricted financial institution deposits		13,481	11,262	-	-
Other non-current financial assets	2, 8	633,745	-	322,654	-
Investments in associates	2, 6	17,333,659	17,538,288	12,544,910	12,544,910
Investments in subsidiaries	7	-	-	58,000,061	54,490,191
Other long-term investments	2, 8	-	465,829	-	156,501
Long-term loans to subsidiaries	4	-	-	920,805	3,936,390
Investment properties		357,493	353,706	728,746	724,959
Property, premises and equipment	2, 9	78,430,569	78,439,826	13,795,255	13,913,948
Right-of-use assets	2, 10	3,476,982	-	940,609	-
Goodwill		17,538,869	17,538,869	-	-
Intangible assets		1,331,319	1,344,618	579,672	571,444
Deferred tax assets	2	100,441	125,204	-	-
Other non-current assets					
Leasehold rights	2	-	1,021,841	-	304,440
Others	4	541,626	497,109	67,834	31,053
Total non-current assets		119,758,184	117,336,552	87,900,546	86,673,836
Total assets		132,851,778	133,661,737	94,704,854	94,250,572

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2020

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		30 June 2020	31 December 2019	30 June 2020	31 December 2019
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans from					
financial institutions	11	3,200,998	23,803	3,200,000	-
Trade and other payables	4, 12	3,692,397	5,990,178	824,842	1,381,320
Accrued expenses	2, 4	3,319,722	6,178,376	714,978	1,533,358
Current portion of long-term liabilities					
- Long-term loans from financial institutions	14	214,933	193,440	214,933	193,440
- Liabilities under lease agreements	2, 4, 15	288,490	-	93,384	-
- Liabilities under finance lease agreements	2, 15	-	16,878	-	249
- Debentures	16	-	4,999,808	-	4,999,808
Short-term loans from non-related parties		82,900	66,000	-	-
Short-term loans from subsidiaries	4	-	-	8,572,672	12,139,192
Income tax payable		1,017,323	1,013,777	-	159,083
Deferred income - membership due within one year		189,198	206,726	100,824	107,289
Other current financial liabilities	17	8,305	-	8,305	-
Other current liabilities		479,989	574,164	115,257	156,314
Total current liabilities		12,494,255	19,263,150	13,845,195	20,670,053
Non-current liabilities					
Long-term loans from financial institutions	14	9,400,000	4,507,467	9,400,000	4,507,467
Liabilities under lease agreements	2, 4, 15	3,273,444	-	672,497	-
Liabilities under finance lease agreements	2, 15	-	30,511	-	599
Debentures	16	14,592,760	14,591,681	14,592,760	14,591,681
Provision for life long medical care programs	13	1,067,441	723,959	904,538	589,340
Provision for employee benefits		4,287,456	4,130,653	1,352,902	1,318,889
Deferred income - membership		581,026	612,020	142,370	149,685
Deferred tax liabilities	2	2,686,304	2,550,291	195,363	153,572
Other non-current liabilities	4	59,966	70,382	31,969	31,638
Total non-current liabilities		35,948,397	27,216,964	27,292,399	21,342,871
Total liabilities		48,442,652	46,480,114	41,137,594	42,012,924

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2020

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity (continued)				
Shareholders' equity				
Share capital				
Registered				
17,582,235,672 ordinary shares of Baht 0.1 each	1,758,224	1,758,224	1,758,224	1,758,224
Issued and fully paid-up				
15,892,001,895 ordinary shares of Baht 0.1 each	1,589,200	1,589,200	1,589,200	1,589,200
Premium on ordinary shares	30,166,103	30,166,103	30,103,179	30,103,179
Difference from shareholding restructure	305,000	305,000	-	-
Surplus investment over book value of subsidiaries	(2,700,477)	(2,693,617)	-	-
Retained earnings				
Appropriated - statutory reserve	175,822	175,822	175,822	175,822
Unappropriated	43,033,342	45,708,001	19,555,692	18,214,812
Other components of shareholders' equity	8,592,603	8,562,924	2,143,367	2,154,635
Equity attributable to owners of the Company	81,161,593	83,813,433	53,567,260	52,237,648
Non - controlling interests of the subsidiaries	3,247,533	3,368,190	-	-
Total shareholders' equity	84,409,126	87,181,623	53,567,260	52,237,648
Total liabilities and shareholders' equity	132,851,778	133,661,737	94,704,854	94,250,572
	-	-	-	-

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

Directors

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 30 June 2020**

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

		Consolidated financial statements		Separate financial statements	
	Note	2020	2019	2020	2019
Revenues					
Revenues from hospital operations	4	13,079,657	18,691,896	2,042,105	3,517,060
Revenue from sales of goods	4	706,968	721,954	-	-
Other income					
Dividend income	7	4,791	9,304	1,626,099	2,391,725
Gain on disposal of other long-term investments		-	1,655	-	-
Others		190,182	222,791	220,330	312,080
Total other income		194,973	233,750	1,846,429	2,703,805
Total revenues		13,981,598	19,647,600	3,888,534	6,220,865
Expenses					
Cost of hospital operations and goods sold	4	9,853,296	13,014,670	1,480,539	2,205,267
Administrative expenses	4	3,131,074	4,137,583	726,348	1,073,154
Total expenses		12,984,370	17,152,253	2,206,887	3,278,421
Profit from operating activities		997,228	2,495,347	1,681,647	2,942,444
Share of profit (loss) from investments in associates	6.1	(36,726)	198,922	-	-
Finance income		11,976	41,452	64,985	92,934
Finance costs		(217,914)	(261,647)	(198,436)	(289,232)
Profit before income tax expense		754,564	2,474,074	1,548,196	2,746,146
Income tax expense	19	(226,092)	(502,878)	(4,406)	(76,853)
Profit for the periods		528,472	1,971,196	1,543,790	2,669,293
Profit attributable to:					
Owners of the Company		457,821	1,865,336	1,543,790	2,669,293
Non-controlling interests of the subsidiaries		70,651	105,860		
		528,472	1,971,196		
Basic earnings per share					
Profit attributable to owners of the Company	20	0.03	0.12	0.10	0.17
Weighted average number of ordinary shares (shares)		15,892,001,895	15,670,956,993	15,892,001,895	15,670,956,993

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

(Unaudited but reviewed)

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 30 June 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Profits for the periods	528,472	1,971,196	1,543,790	2,669,293
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>				
Loss on change in value of available-for-sale investments - net of income tax	-	(346)	-	(3,159)
Exchange differences on translation of financial statements in foreign currencies	(91,672)	(54,294)	-	-
Share of other comprehensive income (loss) from associates	(3,138)	(4,345)	-	-
Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods - net of income tax	(94,810)	(58,985)	-	(3,159)
<i>Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods</i>				
Gain on fair value adjustments of investments - net of income tax	60,228	-	31,594	-
Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods - net of income tax	60,228	-	31,594	-
Other comprehensive income (loss) for the periods	(34,582)	(58,985)	31,594	(3,159)
Total comprehensive income for the periods	493,890	1,912,211	1,575,384	2,666,134
Total comprehensive income attributable to:				
Equity holders of the Company	424,753	1,807,620	1,575,384	2,666,134
Non-controlling interests of the subsidiaries	69,137	104,591		
	493,890	1,912,211		

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**Income statement****For the six-month period ended 30 June 2020**

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

		Consolidated financial statements		Separate financial statements	
	Note	2020	2019	2020	2019
Revenues					
Revenues from hospital operations	4	31,961,933	38,484,500	5,222,926	7,212,161
Revenue from sales of goods	4	1,564,972	1,474,253	-	-
Other income					
Dividend income	7	4,791	9,304	5,814,028	5,415,935
Gain on disposal of investment in an associate and other long-term investments		-	7,618,994	-	11,250,318
Others		453,271	448,165	525,683	634,740
Total other income		458,062	8,076,463	6,339,711	17,300,993
Total revenues		33,984,967	48,035,216	11,562,637	24,513,154
Expenses					
Cost of hospital operations and goods sold	4	22,801,729	26,504,970	3,543,153	4,505,715
Administrative expenses	4	6,989,795	8,432,181	1,563,221	2,215,568
Total expenses		29,791,524	34,937,151	5,106,374	6,721,283
Profit from operating activities		4,193,443	13,098,065	6,456,263	17,791,871
Share of profit from investments in associates	6.1	180,900	484,451	-	-
Finance income		23,357	61,303	131,349	166,856
Finance costs		(446,115)	(549,981)	(423,710)	(608,679)
Profit before income tax expense		3,951,585	13,093,838	6,163,902	17,350,048
Income tax expense	19	(731,792)	(2,570,142)	(22,366)	(2,399,122)
Profit for the periods		3,219,793	10,523,696	6,141,536	14,950,926
Profit attributable to:					
Owners of the Company		3,025,869	10,304,307	6,141,536	14,950,926
Non-controlling interests of the subsidiaries		193,924	219,389		
		<u>3,219,793</u>	<u>10,523,696</u>		
Basic earnings per share					
	20				
Profit attributable to owners of the Company		<u>0.19</u>	<u>0.66</u>	<u>0.39</u>	<u>0.95</u>
Weighted average number of ordinary shares (shares)		15,892,001,895	15,669,962,048	15,892,001,895	15,669,962,048

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**Statement of comprehensive income****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Profits for the periods	3,219,793	10,523,696	6,141,536	14,950,926
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>				
Gain (loss) on change in value of available-for-sale investments - net of income tax	-	3,712	-	(496)
Exchange differences on translation of financial statements in foreign currencies	41,587	(82,947)	-	-
Share of other comprehensive income (loss) from associates	2,449	(494,878)	-	-
Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods - net of income tax	44,036	(574,113)	-	(496)
<i>Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods</i>				
Loss on fair value adjustments of investments - net of income tax	(11,541)	-	(11,268)	-
Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods - net of income tax	(11,541)	-	(11,268)	-
Other comprehensive income (loss) for the periods	32,495	(574,113)	(11,268)	(496)
Total comprehensive income for the periods	3,252,288	9,949,583	6,130,268	14,950,430
Total comprehensive income attributable to:				
Equity holders of the Company	3,057,680	9,732,026	6,130,268	14,950,430
Non-controlling interests of the subsidiaries	194,608	217,557		
	3,252,288	9,949,583		

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

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

Consolidated financial statements															
Equity attributable to owners of the Company															
Other components of shareholders' equity															
Other comprehensive income															
Exchange															
differences on translation of financial statements in foreign currency															
Share of other components of shareholders' equity from associates															
Convertible debentures - equity component															
Total other components of shareholders' equity															
Total equity attributable to owners of the Company															
Equity attributable to non-controlling interest of the subsidiaries															
Total shareholders' equity															
Issued and paid-up share capital	Premium on ordinary shares	Difference from shareholding restructure	Surplus investment over book value of subsidiaries	Appropriated-statutory reserve	Unappropriated	Retained earnings	Accumulated fair value adjustment of investments	Revaluation surplus on land	Share of other components of equity from associates	Convertible debentures - equity component	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Equity attributable to non-controlling interest of the subsidiaries	Total shareholders' equity	
Balance as at 1 January 2019	1,566,896	24,741,067	305,000	(2,683,558)	175,822	37,657,404	121,486	7,819,634	(47,133)	388,642	274,847	8,557,476	70,320,107	3,117,965	73,438,072
Conversion debenture to ordinary shares	1,820	439,280	-	-	-	-	-	-	-	-	(22,426)	(22,426)	418,674	-	418,674
Profit for the period	-	-	-	-	-	10,304,307	-	-	-	-	-	10,304,307	219,389	(1,832)	10,523,696
Other comprehensive income for the period	-	-	-	-	-	-	3,730	-	(81,133)	(494,878)	-	(572,281)	(572,281)	-	(574,113)
Total comprehensive income for the period	-	-	-	-	-	10,304,307	3,730	-	(81,133)	(494,878)	-	(572,281)	9,732,026	217,557	9,949,583
Dividend paid (Note 18)	-	-	-	-	-	(2,977,081)	-	-	-	-	-	(2,977,081)	-	-	(2,977,081)
Share of Interest paid for convertible debentures treated as equity securities from an associate	-	-	-	-	-	-	-	-	-	(4,010)	-	(4,010)	(4,010)	-	(4,010)
Change in non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(744)	-	(744)
- Purchase of investments in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(221,789)	-	(221,789)
- Dividend paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(221,789)	-	(221,789)
Balance as at 30 June 2019	1,568,716	25,180,347	305,000	(2,683,558)	175,822	44,984,630	125,216	7,819,634	(128,266)	(110,246)	252,421	7,958,759	77,489,716	3,112,989	80,602,705

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

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

Consolidated financial statements														
Equity attributable to owners of the Company														
Other components of shareholders' equity														
Other comprehensive income														
Exchange														
differences on														
translation of														
financial														
statements in														
foreign currency														
Share of other														
components of														
shareholders'														
equity from														
associates														
Total other														
components of														
shareholders'														
equity														
Total equity														
attributable to														
owners of														
the Company														
Equity														
attributable to														
non-controlling														
interest														
of the														
subsidiaries														
Total														
shareholders'														
equity														
Issued and	Premium on	Difference from	Surplus of	Retained earnings		Accumulated	Revaluation	translation of	Share of other	Total other	Total equity	Equity		
paid-up	ordinary shares	shareholding	investment over	Appropriated-		fair value	surplus on	financial	components of	components of	attributable to	attributable to	of non-controlling	Total
share capital		restructure	book value of	statutory	Unappropriated	adjustment	land	statements in	equity from	shareholders'	the Company	the Company	interest	shareholders'
			subsidiaries	reserve		of investments		foreign currency	associates	equity			of the	equity
Balance as at 1 January 2020 - as previously reported	1,589,200	30,166,103	305,000	(2,693,617)	175,822	45,708,001	59,665	8,828,888	(154,022)	(171,607)	8,562,924	83,813,433	3,368,190	87,181,623
Cumulative effects of changes in accounting policies														
due to the adoption of new financial reporting standards (Note 2)	-	-	-	-	-	(929,268)	(2,132)	-	-	-	(2,132)	(931,400)	(76,845)	(1,008,245)
Balance as at 1 January 2020 - as restated	1,589,200	30,166,103	305,000	(2,693,617)	175,822	44,778,733	57,533	8,828,888	(154,022)	(171,607)	8,560,792	82,882,033	3,291,345	86,173,378
Profit for the period	-	-	-	-	-	3,025,869	-	-	-	-	-	3,025,869	193,924	3,219,793
Other comprehensive income for the period	-	-	-	-	-	-	(11,541)	-	40,903	2,449	31,811	31,811	684	32,495
Total comprehensive income for the period	-	-	-	-	-	3,025,869	(11,541)	-	40,903	2,449	31,811	3,057,680	194,608	3,252,288
Dividend paid (Note 18)	-	-	-	-	-	(4,767,560)	-	-	-	-	-	(4,767,560)	-	(4,767,560)
Share of Interest paid for convertible debentures treated														
as equity securities from an associate	-	-	-	-	-	(3,700)	-	-	-	-	-	(3,700)	-	(3,700)
Change in non-controlling interests of subsidiaries														
- Purchase of investments in subsidiary	-	-	-	(6,860)	-	-	-	-	-	-	-	(6,860)	(3,065)	(9,925)
- Dividend paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(235,355)	(235,355)
Balance as at 30 June 2020	1,589,200	30,166,103	305,000	(2,700,477)	175,822	43,033,342	45,992	8,828,888	(113,119)	(169,158)	8,592,603	81,161,593	3,247,533	84,409,126

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the six-month period ended 30 June 2020

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements								
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Other components of shareholders' equity			
			Appropriated- statutory reserve	Unappropriated	Other comprehensive income		Convertible debentures - equity component	Total other components of shareholders' equity
					Accumulated fair value adjustment of investments	Revaluation surplus on land		
Balance as at 1 January 2019	1,566,896	24,678,143	175,822	8,881,694	137,286	2,083,944	274,847	2,496,077
Conversion debenture to ordinary shares	1,820	439,280	-	-	-	-	(22,426)	(22,426)
Profit for the period	-	-	-	14,950,926	-	-	-	14,950,926
Other comprehensive income for the period	-	-	-	-	(496)	-	-	(496)
Total comprehensive income for the period	-	-	-	14,950,926	(496)	-	-	(496)
Dividend paid (Note 18)	-	-	-	(2,977,081)	-	-	-	(2,977,081)
Balance as at 30 June 2019	1,568,716	25,117,423	175,822	20,855,539	136,790	2,083,944	252,421	2,473,155
Balance as at 1 January 2020 - as previously reported	1,589,200	30,103,179	175,822	18,214,812	70,691	2,083,944	-	2,154,635
Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards (Note 2)	-	-	-	(33,096)	-	-	-	(33,096)
Balance as at 1 January 2020 - as restated	1,589,200	30,103,179	175,822	18,181,716	70,691	2,083,944	-	2,154,635
Profit for the period	-	-	-	6,141,536	-	-	-	6,141,536
Other comprehensive income for the period	-	-	-	-	(11,268)	-	-	(11,268)
Total comprehensive income for the period	-	-	-	6,141,536	(11,268)	-	-	6,130,268
Dividend paid (Note 18)	-	-	-	(4,767,560)	-	-	-	(4,767,560)
Balance as at 30 June 2020	1,589,200	30,103,179	175,822	19,555,692	59,423	2,083,944	-	2,143,367

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**Statement of cash flows****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash flows from operating activities				
Profit before income tax expense	3,951,585	13,093,838	6,163,902	17,350,048
Adjustments to reconcile profit before income tax expense to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	3,188,142	2,765,938	659,677	511,286
Write-off of assets	5,812	3,626	2,509	269
Loss on withholding tax diminution and written-off	2,040	2,537	21	779
Bad debts and doubtful debts (reversal)	22,519	70,120	9,442	(1,805)
Allowance to reduce cost to net realisable value - inventory (reversal)	(2,302)	6,647	274	325
Amortisation of deferred income - membership	(138,463)	(147,849)	(63,453)	(64,774)
Gain on fair value adjustment of derivatives	(51,230)	-	(51,230)	-
Share of profit from investments in associates	(180,900)	(484,451)	-	-
Amortisation of expense for debentures and convertible debentures	1,271	9,344	1,271	9,344
Gain on disposal of investment in an associate and other long-term investments	-	(7,618,994)	-	(11,250,318)
(Gain) loss on disposal of property, premises and equipment	(4,666)	5,120	(3,085)	(781)
(Gain) loss on foreign exchange	(5,571)	11,391	(5,571)	11,391
Provision for life long medical care programs	23,128	25,349	18,817	19,876
Provision for employee benefit expenses	200,723	757,697	53,317	169,949
Annual leave expense	(85,904)	28,246	(38,762)	6,925
Finance income	(23,357)	(61,303)	(131,349)	(166,856)
Dividend income	(4,791)	(9,304)	(5,814,028)	(5,415,935)
Finance cost	446,115	549,981	423,710	608,679
Profit from operating activities before changes in operating assets and liabilities	7,344,151	9,007,933	1,225,462	1,788,402

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash flows from operating activities (continued)				
Decrease (increase) in operating assets				
Trade and other receivables	1,841,482	(582,187)	480,531	(226,160)
Inventories	(38,789)	75,503	12,715	12,263
Other current assets	(21,307)	(10,894)	-	-
Other non-current assets	46,268	(15,265)	(141)	144
Increase (decrease) in operating liabilities				
Trade and other payables	(1,458,986)	(340,423)	(206,913)	(112,186)
Accrued expenses	(2,673,335)	(275,279)	(727,074)	(103,367)
Deferred income - membership	89,941	98,618	49,673	41,854
Other current liabilities	(125,998)	1,184	(62,526)	(24,552)
Provision for life long medical care programs	320,354	-	296,381	-
Provision for employee benefits	(43,920)	(39,129)	(19,303)	(301)
Other non-current liabilities	(10,416)	(3,272)	331	(8,314)
Cash flow provided by operating activities	5,269,445	7,916,789	1,049,136	1,367,783
Cash received from finance income	20,804	53,390	132,128	159,442
Cash paid for finance cost	(420,398)	(473,689)	(463,937)	(534,813)
Cash received from tax refund	27,030	5,311	-	-
Cash paid for income tax expense	(672,856)	(1,205,633)	(194,450)	(162,010)
Net cash flow provided by operating activities	4,224,025	6,296,168	522,877	830,402

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash flows from investing activities				
Increase in short-term investments	-	(3,337)	-	(3)
Decrease in other current financial assets	66,682	-	137	-
Increase in restricted financial institution deposits	(2,219)	(1,214)	-	-
Cash received from dividend income	387,294	341,822	5,813,893	5,415,935
Cash paid for purchase of investments in subsidiaries				
and other long-term investments	(5,000)	(33,104)	(3,509,870)	(400,232)
Cash received from disposal of investment in an associate				
and other long-term investments	-	12,721,772	-	12,710,118
Increase in short-term loans to subsidiaries	-	-	(602,742)	(344,706)
Cash paid for long-term loans to subsidiaries	-	-	(160,000)	(390,000)
Cash received from long-term loans to subsidiaries	-	-	3,180,417	414,832
Cash paid for purchase of investment properties	(87)	(58)	(87)	(58)
Cash received from disposal of property, premises and equipment	19,129	9,774	7,092	1,596
Cash paid for purchase of property, premises and equipment	(3,669,427)	(3,754,886)	(759,159)	(713,995)
Cash paid for leasehold rights	-	(167,927)	-	-
Cash paid for purchase of intangible assets	(136,537)	(224,693)	(62,770)	(110,929)
Net cash flow provided by (used in) investing activities	(3,340,165)	8,888,149	3,906,911	16,582,558

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash flows from financing activities				
Cash received from short-term loans from non-related parties	37,500	-	-	-
Cash paid for short-term loans from non-related parties	(20,600)	-	-	-
Decrease in short-term loans from subsidiaries	-	-	(3,566,520)	(1,845,789)
Increase (decrease) in bank overdraft and short-term loans				
from financial institutions	3,177,195	(5,846,272)	3,200,000	(5,800,000)
Cash received from long-term loans from financial institutions	5,000,000	-	5,000,000	-
Repayment of long-term loans from financial institutions	(85,974)	(1,539,952)	(85,974)	(1,539,952)
Cash paid for debentures redemption	(5,000,000)	-	(5,000,000)	-
Repayments of liabilities under lease agreements	(270,620)	-	(82,725)	-
Repayments of liabilities under finance lease agreements	-	(9,396)	-	(906)
Cash paid for purchase of investment in subsidiaries				
from non - controlling interests	(9,925)	(744)	-	-
Dividend paid	(4,754,396)	(2,977,632)	(4,754,396)	(2,977,632)
Dividend paid by subsidiaries to non-controlling interests	(224,802)	(215,313)	-	-
Net cash flow used in financing activities	(2,151,622)	(10,589,309)	(5,289,615)	(12,164,279)
Net increase (decrease) in cash and cash equivalents	(1,267,762)	4,595,008	(859,827)	5,248,681
Cash and cash equivalents at beginning of periods	4,696,212	5,033,518	2,467,290	2,295,456
Cash and cash equivalents at end of periods	3,428,450	9,628,526	1,607,463	7,544,137
	-		-	

Supplemental cash flows information:

Non-cash items:

Assets acquired under finance lease agreements	-	14,722	-	966
Increase in right-of-use assets	372,105	-	1,309	-
Increase (decrease) in accounts payable				
- property, premises and equipment	(713,370)	(115,096)	(378,647)	13,599
Increase (decrease) in payable to construction - retention	(117,120)	115,290	37,387	76,946
Increase in dividend receivable	147	-	135	-
Increase (decrease) in dividend payable	23,518	5,886	13,164	(551)

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