

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2022

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | | |
|-------------------------------------------|-----------------------------------|-----------------------------|-------------------------------|-----------------------------|-------------------------|
| | As at | | As at | | |
| | <u>Note</u> | <u>31 March 2022</u> | <u>31 December 2021</u> | <u>31 March 2022</u> | <u>31 December 2021</u> |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 11,299,293 | 10,933,656 | 8,577,408 | 7,467,193 |
| Trade and other receivables | 2 | 11,025,852 | 9,130,753 | 1,317,433 | 1,071,277 |
| Short-term loans to subsidiaries | 3 | - | - | 2,773,624 | 3,082,685 |
| Dividend receivables - related parties | 3 | 8,498 | - | 2,104,186 | 574,584 |
| Inventories | | 1,939,035 | 2,004,940 | 101,551 | 121,112 |
| Current portion of other non-current | | | | | |
| financial assets | | 25,000 | 19,000 | - | - |
| Other current financial assets | | 2,586,816 | 1,707,627 | 85 | 85 |
| Other current assets | | 291,325 | 605,419 | 51,945 | 102,140 |
| Total current assets | | 27,175,819 | 24,401,395 | 14,926,232 | 12,419,076 |
| Non-current assets | | | | | |
| Restricted financial institution deposits | | 4,578 | 4,581 | - | - |
| Other non-current financial assets | 4 | 682,635 | 668,764 | 288,540 | 317,928 |
| Investments in associates | 5 | 930,479 | 931,012 | 69,952 | 70,815 |
| Investments in subsidiaries | 6 | - | - | 58,398,515 | 58,397,915 |
| Long-term loans to subsidiaries | 3 | - | - | 609,533 | 641,429 |
| Investment properties | | 353,658 | 353,658 | 733,959 | 733,959 |
| Property, premises and equipment | 7 | 79,506,194 | 79,689,146 | 13,077,818 | 13,254,632 |
| Right-of-use assets | 8 | 2,809,071 | 2,862,017 | 1,140,463 | 1,187,529 |
| Goodwill | | 17,538,868 | 17,538,868 | - | - |
| Intangible assets | | 1,404,791 | 1,289,016 | 713,807 | 688,699 |
| Deferred tax assets | | 83,014 | 80,946 | - | - |
| Other non-current assets | | 608,808 | 634,215 | 46,826 | 46,972 |
| Total non-current assets | | 103,922,096 | 104,052,223 | 75,079,413 | 75,339,878 |
| Total assets | | 131,097,915 | 128,453,618 | 90,005,645 | 87,758,954 |

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 31 March 2022

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | | |
|--------------------------------------------------|-----------------------------------|-----------------------------|-------------------------------|-----------------------------|-------------------------|
| | As at | | As at | | |
| | <u>Note</u> | <u>31 March 2022</u> | <u>31 December 2021</u> | <u>31 March 2022</u> | <u>31 December 2021</u> |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| Liabilities and shareholders' equity | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | 3 | 5,074,259 | 5,034,559 | 770,751 | 773,020 |
| Accrued expenses | 3 | 5,757,093 | 4,627,248 | 1,128,170 | 982,095 |
| Current portion of long-term liabilities | | | | | |
| - Liabilities under lease agreements | | 289,926 | 268,941 | 174,782 | 173,875 |
| - Debentures | 11 | 4,599,490 | 3,099,895 | 4,599,490 | 3,099,895 |
| Short-term loans from non-related parties | | 66,900 | 76,400 | - | - |
| Short-term loans from subsidiaries | 3 | - | - | 16,886,065 | 14,548,579 |
| Income tax payable | | 1,682,916 | 1,005,813 | 66,523 | - |
| Deferred income - membership due within one year | | 165,786 | 169,512 | 91,059 | 93,393 |
| Other current liabilities | | <u>1,250,517</u> | <u>1,579,628</u> | <u>232,762</u> | <u>354,559</u> |
| Total current liabilities | | <u>18,886,887</u> | <u>15,861,996</u> | <u>23,949,602</u> | <u>20,025,416</u> |
| Non-current liabilities | | | | | |
| Long-term loan from financial institution | 10 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Liabilities under lease agreements | 3 | 2,849,826 | 2,888,165 | 733,567 | 874,288 |
| Debentures | 11 | 7,496,979 | 11,496,118 | 7,496,979 | 11,496,118 |
| Provision for life long medical care programs | | 1,538,994 | 1,486,995 | 1,359,742 | 1,309,838 |
| Provision for employee benefits | | 4,093,962 | 4,023,823 | 1,334,997 | 1,310,916 |
| Deferred income - membership | | 478,367 | 484,901 | 105,715 | 102,630 |
| Deferred tax liabilities | | 3,376,361 | 3,370,723 | 148,557 | 171,870 |
| Other non-current liabilities | 3 | <u>81,036</u> | <u>75,965</u> | <u>35,032</u> | <u>34,996</u> |
| Total non-current liabilities | | <u>20,915,525</u> | <u>24,826,690</u> | <u>12,214,589</u> | <u>16,300,656</u> |
| Total liabilities | | <u>39,802,412</u> | <u>40,688,686</u> | <u>36,164,191</u> | <u>36,326,072</u> |

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 31 March 2022

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---------------------------------------------------------|-----------------------------------|--------------------|-------------------------------|-------------------|
| | As at | As at | As at | As at |
| | 31 March 2022 | 31 December 2021 | 31 March 2022 | 31 December 2021 |
| | (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 | (2,698,248) | (2,698,384) | - | - |
| Retained earnings | | | | |
| Appropriated - statutory reserve | 175,822 | 175,822 | 175,822 | 175,822 |
| Unappropriated | 46,215,897 | 42,772,863 | 19,772,351 | 17,370,383 |
| Other components of shareholders' equity | 11,564,077 | 11,534,589 | 2,200,902 | 2,194,298 |
| Equity attributable to owners of the Company | 87,317,851 | 83,845,193 | 53,841,454 | 51,432,882 |
| Non - controlling interests of the subsidiaries | 3,977,652 | 3,919,739 | - | - |
| Total shareholders' equity | 91,295,503 | 87,764,932 | 53,841,454 | 51,432,882 |
| Total liabilities and shareholders' equity | 131,097,915 | 128,453,618 | 90,005,645 | 87,758,954 |
| | - | - | - | - |

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 31 March 2022**

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

| | Note | Consolidated financial statements | | Separate financial statements | |
|-----------------------------------------------------|------|-----------------------------------|-----------------------|-------------------------------|-----------------------|
| | | 2022 | 2021 | 2022 | 2021 |
| Revenues | | | | | |
| Revenues from hospital operations | 3 | 22,164,901 | 15,311,154 | 3,273,012 | 2,332,039 |
| Revenue from sales of goods | 3 | 821,033 | 716,263 | - | - |
| Other income | | | | | |
| Dividend income | 3 | - | - | 2,104,186 | 2,519,988 |
| Others | 3 | 172,999 | 253,468 | 359,413 | 250,176 |
| Total other income | | 172,999 | 253,468 | 2,463,599 | 2,770,164 |
| Total revenues | | 23,158,933 | 16,280,885 | 5,736,611 | 5,102,203 |
| Expenses | | | | | |
| Cost of hospital operations and goods sold | 3 | 14,450,836 | 11,050,561 | 2,197,456 | 1,659,855 |
| Administrative expenses | 3 | 4,024,832 | 3,283,879 | 963,688 | 757,492 |
| Total expenses | | 18,475,668 | 14,334,440 | 3,161,144 | 2,417,347 |
| Profit from operating activities | | 4,683,265 | 1,946,445 | 2,575,467 | 2,684,856 |
| Share of income from investments in associates | 5 | 8,827 | 2,876 | - | - |
| Finance income | 3 | 12,566 | 13,364 | 35,989 | 41,630 |
| Finance costs | 3 | (158,272) | (194,947) | (140,558) | (174,082) |
| Profit before income tax expense | | 4,546,386 | 1,767,738 | 2,470,898 | 2,552,404 |
| Income tax expense | | (902,573) | (329,982) | (68,930) | (4,377) |
| Profit for the periods | | 3,643,813 | 1,437,756 | 2,401,968 | 2,548,027 |
| Profit attributable to: | | | | | |
| Owners of the Company | | 3,443,034 | 1,338,664 | 2,401,968 | 2,548,027 |
| Non-controlling interests of the subsidiaries | | 200,779 | 99,092 | - | - |
| | | <u>3,643,813</u> | <u>1,437,756</u> | | |
| Basic earnings per share | | | | | |
| Profit attributable to owners of the Company | 12 | 0.22 | 0.08 | 0.15 | 0.16 |
| Weighted average number of ordinary shares (shares) | | <u>15,892,001,895</u> | <u>15,892,001,895</u> | <u>15,892,001,895</u> | <u>15,892,001,895</u> |

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 31 March 2022

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------|-------------------------------|------------------|
| | 2022 | 2021 | 2022 | 2021 |
| Profits for the periods | <u>3,643,813</u> | <u>1,437,756</u> | <u>2,401,968</u> | <u>2,548,027</u> |
| Other comprehensive income: | | | | |
| <i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i> | | | | |
| Exchange differences on translation of financial statements in foreign currencies | <u>(6,130)</u> | <u>70,405</u> | <u>-</u> | <u>-</u> |
| Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax | <u>(6,130)</u> | <u>70,405</u> | <u>-</u> | <u>-</u> |
| <i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i> | | | | |
| Gain (loss) on fair value adjustments of investments - net of income tax | <u>46,012</u> | <u>(12,304)</u> | <u>6,604</u> | <u>30,115</u> |
| Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax | <u>46,012</u> | <u>(12,304)</u> | <u>6,604</u> | <u>30,115</u> |
| Other comprehensive income for the periods | <u>39,882</u> | <u>58,101</u> | <u>6,604</u> | <u>30,115</u> |
| Total comprehensive income for the periods | <u>3,683,695</u> | <u>1,495,857</u> | <u>2,408,572</u> | <u>2,578,142</u> |
| Total comprehensive income attributable to: | | | | |
| Equity holders of the Company | <u>3,472,522</u> | <u>1,397,167</u> | <u>2,408,572</u> | <u>2,578,142</u> |
| Non-controlling interests of the subsidiaries | <u>211,173</u> | <u>98,690</u> | | |
| | <u>3,683,695</u> | <u>1,495,857</u> | | |

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries

(Unaudited but reviewed)

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

| Consolidated financial statements | | | | | | | | | | | | | |
|-----------------------------------------------------|----------------------------------|----------------------------|------------------------------------------|-------------------------------------------------------|-------------------|----------------------------------------------------|--------------------------------------------------|-----------------------------|---------------------------------------------------------------------------------|----------------------------------------------------|---------------------------------------------------------------------|----------------------------|------------------------------------------------|
| Equity attributable to owners of the Company | | | | | | | | | | | | | |
| | | | | | | | 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 of investment over book value of subsidiaries | Retained earnings | | Accumulated fair value adjustment of investments | Revaluation surplus on land | Exchange differences on translation of financial statements in foreign currency | | | | Total other components of shareholders' equity |
| Appropriated-statutory reserve | | | | | Unappropriated | Total equity attributable to owners of the Company | | | | interest of the subsidiaries | equity | | |
| Balance as at 1 January 2021 | 1,589,200 | 30,166,103 | 305,000 | (2,699,611) | 175,822 | 47,091,645 | 60,542 | 11,372,110 | (158,508) | 11,274,144 | 87,902,303 | 3,552,166 | 91,454,469 |
| Profit for the period | - | - | - | - | - | 1,338,664 | - | - | - | - | 1,338,664 | 99,092 | 1,437,756 |
| Other comprehensive income for the period | - | - | - | - | - | - | (14,246) | - | 72,749 | 58,503 | 58,503 | (402) | 58,101 |
| Total comprehensive income for the period | - | - | - | - | - | 1,338,664 | (14,246) | - | 72,749 | 58,503 | 1,397,167 | 98,690 | 1,495,857 |
| Change in non-controlling interests of subsidiaries | | | | | | | | | | | | | |
| - Additional purchase of investment in a subsidiary | - | - | - | 11 | - | - | - | - | - | - | 11 | (136) | (125) |
| - Investment in a new subsidiary | - | - | - | - | - | - | - | - | - | - | - | 21,272 | 21,272 |
| - Dividend paid of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | (130,119) | (130,119) |
| Balance as at 31 March 2021 | 1,589,200 | 30,166,103 | 305,000 | (2,699,600) | 175,822 | 48,430,309 | 46,296 | 11,372,110 | (85,759) | 11,332,647 | 89,299,481 | 3,541,873 | 92,841,354 |

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

Bangkok Dusit Medical Services Public Company Limited and its subsidiaries

(Unaudited but reviewed)

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

| Consolidated financial statements | | | | | | | | | | | | | | |
|-----------------------------------------------------|------------------|-------------------|-----------------|--------------------|----------------|-------------------|----------------|-------------------|---------------|------------------------------------------|-------------------|------------------|-------------------|---------------|
| Equity attributable to owners of the Company | | | | | | | | | | | | | | |
| | | | | | | | | | | Other components of shareholders' equity | | | | |
| | | | | | | | | | | Other comprehensive income | | | | |
| | | | | | | | | | | Exchange | | Equity | | |
| | | | | | | | | | | differences on | Total other | Total equity | non-controlling | |
| | | | | | | | | | | translation of | components of | attributable to | interest | Total |
| | | | | | | | | | | financial | shareholders' | owners of | of the | shareholders' |
| | | | | | | | | | | statements in | equity | the Company | subsidiaries | equity |
| | | | | | | | | | | foreign currency | | | | |
| Issued and | Premium on | Difference from | Surplus of | Retained earnings | | Accumulated | Revaluation | Exchange | Total other | Total equity | Equity | Total | | |
| paid-up | ordinary shares | shareholding | investment over | Appropriated- | Unappropriated | fair value | surplus on | differences on | components of | attributable to | non-controlling | shareholders' | | |
| share capital | | restructure | book value of | statutory | | adjustment | land | translation of | shareholders' | owners of | interest | shareholders' | | |
| | | | subsidiaries | reserve | | of investments | | foreign currency | equity | the Company | subsidiaries | equity | | |
| Balance as at 1 January 2022 | 1,589,200 | 30,166,103 | 305,000 | (2,698,384) | 175,822 | 42,772,863 | 133,102 | 11,386,126 | 15,361 | 11,534,589 | 83,845,193 | 3,919,739 | 87,764,932 | |
| Profit for the period | - | - | - | - | - | 3,443,034 | - | - | - | - | 3,443,034 | 200,779 | 3,643,813 | |
| Other comprehensive income for the period | - | - | - | - | - | - | 36,893 | - | (7,405) | 29,488 | 29,488 | 10,394 | 39,882 | |
| Total comprehensive income for the period | - | - | - | - | - | 3,443,034 | 36,893 | - | (7,405) | 29,488 | 3,472,522 | 211,173 | 3,683,695 | |
| Change in non-controlling interests of subsidiaries | | | | | | | | | | | | | | |
| - Additional purchase of investment in a subsidiary | - | - | - | 136 | - | - | - | - | - | - | 136 | (492) | (356) | |
| - Dividend paid of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | (152,768) | (152,768) | |
| Balance as at 31 March 2022 | 1,589,200 | 30,166,103 | 305,000 | (2,698,248) | 175,822 | 46,215,897 | 169,995 | 11,386,126 | 7,956 | 11,564,077 | 87,317,851 | 3,977,652 | 91,295,503 | |

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

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

| | Separate financial statements | | | | | | | Total shareholders' equity |
|-------------------------------------------|----------------------------------|----------------------------|---------------------------------|-------------------|------------------------------------------|-----------------------------|------------------------------------------------|----------------------------|
| | Issued and paid-up share capital | Premium on ordinary shares | Retained earnings | | Other components of shareholders' equity | | Total other components of shareholders' equity | |
| | | | Appropriated- statutory reserve | Unappropriated | Other comprehensive income | | | |
| | | | | | Accumulated fair value adjustment | Revaluation surplus on land | | |
| Balance as at 1 January 2021 | 1,589,200 | 30,103,179 | 175,822 | 24,498,891 | 61,862 | 2,083,944 | 2,145,806 | 58,512,898 |
| Profit for the period | - | - | - | 2,548,027 | - | - | - | 2,548,027 |
| Other comprehensive income for the period | - | - | - | - | 30,115 | - | 30,115 | 30,115 |
| Total comprehensive income for the period | - | - | - | 2,548,027 | 30,115 | - | 30,115 | 2,578,142 |
| Balance as at 31 March 2021 | <u>1,589,200</u> | <u>30,103,179</u> | <u>175,822</u> | <u>27,046,918</u> | <u>91,977</u> | <u>2,083,944</u> | <u>2,175,921</u> | <u>61,091,040</u> |
| Balance as at 1 January 2022 | 1,589,200 | 30,103,179 | 175,822 | 17,370,383 | 110,354 | 2,083,944 | 2,194,298 | 51,432,882 |
| Profit for the period | - | - | - | 2,401,968 | - | - | - | 2,401,968 |
| Other comprehensive income for the period | - | - | - | - | 6,604 | - | 6,604 | 6,604 |
| Total comprehensive income for the period | - | - | - | 2,401,968 | 6,604 | - | 6,604 | 2,408,572 |
| Balance as at 31 March 2022 | <u>1,589,200</u> | <u>30,103,179</u> | <u>175,822</u> | <u>19,772,351</u> | <u>116,958</u> | <u>2,083,944</u> | <u>2,200,902</u> | <u>53,841,454</u> |

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 cash flows****For the three-month period ended 31 March 2022**

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------|-------------------------------|-------------|
| | 2022 | 2021 | 2022 | 2021 |
| Cash flows from operating activities | | | | |
| Profit before income tax expense | 4,546,386 | 1,767,738 | 2,470,898 | 2,552,404 |
| Adjustments to reconcile profit before income tax expense to net cash provided by (paid from) operating activities: | | | | |
| Depreciation and amortisation | 1,490,131 | 1,580,851 | 330,430 | 328,747 |
| Write-off of assets | 379 | 737 | 1 | 248 |
| Gain from lease agreement amendment | (687) | (1,930) | (80) | (9) |
| Loss (reversal) on impairment of assets | - | 1,941 | (244) | 1,941 |
| Loss on withholding tax diminution and written-off | 4,633 | 1,545 | - | - |
| Bad debt and (reversal) expected credit losses | 35,508 | 10,745 | 15,698 | (14,928) |
| Allowance (reversal) to reduce cost to net realisable value - inventory | (225) | 3,954 | 400 | 372 |
| Amortisation of deferred income - membership | (68,926) | (79,247) | (29,572) | (31,117) |
| Loss on fair value measurement of other financial assets | 37,308 | 6,473 | 37,644 | 6,812 |
| Share of income from investments in associates | (8,827) | (2,876) | - | - |
| Amortisation of expense for debentures | 456 | 533 | 456 | 533 |
| (Gain) loss on disposal of property, premises and equipment | 1,778 | (3,725) | (107) | (1,988) |
| (Gain) loss on foreign exchange | 403 | (4,898) | 403 | (4,898) |
| Provision for life long medical care programs | 65,145 | 14,109 | 62,947 | 11,838 |
| Provision for employee benefit expenses | 93,735 | 101,906 | 26,373 | 26,795 |
| Annual leave expense | 38,121 | 4,470 | 7,524 | (7,366) |
| Finance income | (12,566) | (13,364) | (35,989) | (41,630) |
| Dividend income | - | - | (2,104,186) | (2,519,988) |
| Finance cost | 158,272 | 194,947 | 140,558 | 174,082 |
| Profit from operating activities before changes in operating assets and liabilities | 6,381,024 | 3,583,909 | 923,154 | 481,848 |

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 cash flows (continued)

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---------------------------------------------------------|-----------------------------------|------------------|-------------------------------|----------------|
| | 2022 | 2021 | 2022 | 2021 |
| Cash flows from operating activities (continued) | | | | |
| Decrease (increase) in operating assets | | | | |
| Trade and other receivables | (1,921,702) | 1,041,349 | (253,082) | 188,694 |
| Inventories | 66,130 | 204,603 | 19,161 | 13,496 |
| Other current assets | 314,094 | 811 | 50,195 | - |
| Other non-current assets | 9,493 | 28,273 | 144 | 49 |
| Increase (decrease) in operating liabilities | | | | |
| Trade and other payables | (16,512) | (493,163) | 8,104 | (9,419) |
| Accrued expenses | 1,146,896 | 124,709 | 193,342 | 42,585 |
| Deferred income - membership | 58,666 | 42,975 | 30,323 | 23,474 |
| Other current liabilities | (456,681) | (85,826) | (121,713) | (27,113) |
| Provision for life long medical care programs | (13,146) | (11,702) | (13,043) | (11,428) |
| Provision for employee benefits | (23,596) | (32,732) | (2,292) | (4,563) |
| Other non-current liabilities | 5,071 | (1,884) | 36 | (66) |
| Cash flow provided by operating activities | 5,549,737 | 4,401,322 | 834,329 | 697,557 |
| Cash received from finance income | 3,614 | 2,047 | 27,217 | 31,596 |
| Cash paid for finance cost | (184,144) | (204,409) | (193,523) | (212,838) |
| Cash received from tax refund | 21,215 | 1,515 | - | - |
| Cash paid for income tax expense | (243,678) | (192,672) | (27,372) | (24,041) |
| Net cash flow provided by operating activities | 5,146,744 | 4,007,803 | 640,651 | 492,274 |

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 cash flows (continued)

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|------------------------------------------------------------------|-----------------------------------|--------------------|-------------------------------|------------------|
| | 2022 | 2021 | 2022 | 2021 |
| Cash flows from investing activities | | | | |
| Increase in other current financial assets | (878,853) | (188,631) | - | - |
| Decrease in restricted financial institution deposits | 3 | 733 | - | - |
| Cash received from dividend income | - | - | 574,584 | - |
| Cash paid for purchase of investments in subsidiaries | - | - | (356) | - |
| Cash received from capital returned from an associate | 863 | - | 863 | - |
| Cash received from disposal of other non-current financial asset | - | 10,000 | - | - |
| Decrease in short-term loans to subsidiaries | - | - | 308,954 | 74,145 |
| Cash received from long-term loans to subsidiaries | - | - | 31,600 | 31,926 |
| Cash paid for purchase of investment properties | - | (25) | - | (25) |
| Cash received from disposal of property, premises and equipment | 3,627 | 6,621 | 630 | 2,162 |
| Cash paid for purchase of property, premises and equipment | (1,123,932) | (889,898) | (74,247) | (226,361) |
| Cash paid for purchase of intangible assets | (146,607) | (41,225) | (63,089) | (15,100) |
| Net cash flow provided by (used in) investing activities | (2,144,899) | (1,102,425) | 778,939 | (133,253) |

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 cash flows (continued)****For the three-month period ended 31 March 2022**

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|-----------------------------------------------------------------|-----------------------------------|-------------------|-------------------------------|-------------------|
| | 2022 | 2021 | 2022 | 2021 |
| Cash flows from financing activities | | | | |
| Decrease in short-term loans from | | | | |
| non-related parties | (9,500) | (200) | - | - |
| Increase in short-term loans from subsidiaries | - | - | 2,337,486 | 1,776,724 |
| Repayment of long-term loan from financial institution | - | (107,467) | - | (107,467) |
| Cash paid for debentures redemption | (2,500,000) | - | (2,500,000) | - |
| Repayments of liabilities under lease agreements | (101,155) | (117,478) | (146,777) | (38,695) |
| Cash paid for purchase of investment in subsidiaries | | | | |
| from non - controlling interests | (356) | (125) | - | - |
| Cash received from additional paid-up share capital | | | | |
| from non-controlling interests of a subsidiary | - | 20,000 | - | - |
| Dividend paid | (84) | (712) | (84) | (712) |
| Dividend paid by subsidiaries to non-controlling interests | (25,113) | (29) | - | - |
| Net cash flow provided by (used in) financing activities | (2,636,208) | (206,011) | (309,375) | 1,629,850 |
| Net increase in cash and cash equivalents | 365,637 | 2,699,367 | 1,110,215 | 1,988,871 |
| Cash and cash equivalents at beginning of periods | 10,933,656 | 19,666,366 | 7,467,193 | 17,332,843 |
| Cash and cash equivalents at end of periods | 11,299,293 | 22,365,733 | 8,577,408 | 19,321,714 |
| | - | | - | |
| Supplemental cash flows information | | | | |
| Non-cash items | | | | |
| Increase in right-of-use assets | 58,900 | 14,579 | 5,218 | - |
| Increase (decrease) in accounts payable | | | | |
| - property, premises and equipment and retention | 56,212 | (20,543) | (10,373) | (17,152) |
| Increase in dividend receivable | 8,498 | 16,995 | 1,529,602 | 2,519,988 |
| Increase (decrease) in dividend payable | 127,571 | 129,378 | (84) | (712) |

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