

Bangkok Dusit Medical Services Public Company Limited  
and its subsidiaries  
Review report and interim financial information  
For the three-month and nine-month periods ended  
30 September 2021

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

To the Shareholders of Bangkok Dusit Medical Services Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Bangkok Dusit Medical Services Public Company Limited and its subsidiaries ("the Group") as at 30 September 2021, 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 information of Bangkok Dusit Medical Services 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 No. 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of Review**

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting.

**Emphasis of matter**

I draw attention to Note 1.2 to the interim consolidated financial statements. The COVID-19 Pandemic is adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

My conclusion is not modified in respect of this matter.

Wichart Lokatekrawee

Certified Public Accountant (Thailand) No. 4451

EY Office Limited

Bangkok: 10 November 2021

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 30 September 2021**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	As at	As at	As at	As at	
	<u>Note</u>	<u>30 September 2021</u>	<u>31 December 2020</u>	<u>30 September 2021</u>	<u>31 December 2020</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		11,226,002	19,666,366	8,778,600	17,332,843
Trade and other receivables	2, 3	8,908,070	7,191,782	1,027,177	943,514
Short-term loans to subsidiaries	3	-	-	3,109,094	3,350,769
Inventories		1,832,767	1,855,166	113,993	100,517
Current portion of other non-current financial assets	5.2	19,000	-	-	-
Other current financial assets	4	1,634,550	1,272,926	85	85
Other current assets		716,831	26,565	143,626	-
<b>Total current assets</b>		<u>24,337,220</u>	<u>30,012,805</u>	<u>13,172,575</u>	<u>21,727,728</u>
<b>Non-current assets</b>					
Restricted financial institution deposits		4,590	5,276	-	-
Other non-current financial assets	5	623,598	603,490	369,758	303,393
Investments in associates	6	932,953	938,546	70,815	70,815
Investments in subsidiaries	7	-	-	57,997,895	57,997,643
Long-term loans to subsidiaries	3	-	-	830,382	854,622
Investment properties		363,273	363,248	742,084	742,059
Property, premises and equipment	8	79,996,234	81,313,253	13,377,809	13,780,218
Right-of-use assets	9	3,005,566	3,314,807	771,263	862,806
Goodwill		17,538,869	17,538,869	-	-
Intangible assets		1,334,209	1,355,627	689,500	685,520
Deferred tax assets		100,281	92,924	-	-
Other non-current assets	3	605,058	511,406	32,829	30,961
<b>Total non-current assets</b>		<u>104,504,631</u>	<u>106,037,446</u>	<u>74,882,335</u>	<u>75,328,037</u>
<b>Total assets</b>		<u>128,841,851</u>	<u>136,050,251</u>	<u>88,054,910</u>	<u>97,055,765</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 30 September 2021**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		30 September 2021	31 December 2020	30 September 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	3, 11	4,559,908	4,450,043	663,919	809,807
Accrued expenses	3	5,003,616	3,709,802	878,359	755,129
Current portion of long-term liabilities					
- Long-term loans from financial institutions	12	-	107,467	-	107,467
- Liabilities under lease agreements	13	179,335	319,831	55,606	126,883
- Debentures	14	3,099,744	-	3,099,744	-
Short-term loans from non-related parties		74,400	82,600	-	-
Short-term loans from subsidiaries	3	-	-	12,170,656	11,296,481
Dividend payable		4,063,836	107,408	4,014,395	63,746
Income tax payable		590,855	1,705,088	-	1,102,126
Deferred income - membership due within one yea		162,216	185,460	89,690	102,734
Other current financial liabilities	15	-	7,206	-	7,206
Other current liabilities		1,397,804	545,446	281,288	122,169
<b>Total current liabilities</b>		<b>19,131,714</b>	<b>11,220,351</b>	<b>21,253,657</b>	<b>14,493,748</b>
<b>Non-current liabilities</b>					
Long-term loans from financial insitutions	12	1,000,000	6,000,000	1,000,000	6,000,000
Liabilities under lease agreements	3, 13	3,084,288	3,141,862	570,764	582,735
Debentures	14	11,495,724	14,593,850	11,495,724	14,593,850
Provision for life long medical care programs		1,292,709	1,287,272	1,116,823	1,117,091
Provision for employee benefits		4,651,412	4,394,895	1,472,440	1,403,897
Deferred income - membership		498,889	561,520	116,052	140,463
Deferred tax liabilities		3,100,998	3,324,432	168,134	179,145
Other non-current liabilities	3	72,692	63,370	33,186	31,938
<b>Total non-current liabilities</b>		<b>25,196,712</b>	<b>33,367,201</b>	<b>15,973,123</b>	<b>24,049,119</b>
<b>Total liabilities</b>		<b>44,328,426</b>	<b>44,587,552</b>	<b>37,226,780</b>	<b>38,542,867</b>

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 September 2021**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity (continued)</b>				
<b>Shareholders' equity</b>				
Share capital				
Registered share capital				
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 paid-up share capital				
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	-	-
Excess of investment over book value of subsidiaries	(2,698,029)	(2,699,611)	-	-
Retained earnings				
Appropriated - statutory reserve	175,822	175,822	175,822	175,822
Unappropriated	39,678,473	47,099,526	16,744,811	24,498,891
Other components of shareholders' equity	11,507,113	11,274,144	2,215,118	2,145,806
Equity attributable to owners of the Company	80,723,682	87,910,184	50,828,130	58,512,898
Non - controlling interests of the subsidiaries	3,789,743	3,552,515	-	-
<b>Total shareholders' equity</b>	<b>84,513,425</b>	<b>91,462,699</b>	<b>50,828,130</b>	<b>58,512,898</b>
<b>Total liabilities and shareholders' equity</b>	<b>128,841,851</b>	<b>136,050,251</b>	<b>88,054,910</b>	<b>97,055,765</b>

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

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Directors  
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**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Statement of income****For the three-month period ended 30 September 2021**

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

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Revenues</b>					
Revenues from hospital operations	3	18,873,471	16,070,584	2,623,894	2,335,678
Revenue from sales of goods	3	790,953	648,339	-	-
Other income					
Dividend income	3, 5.1, 6.1, 7	-	613	-	210,503
Gain on disposal of investment in an associate		-	13,447	-	39,839
Others	3	493,304	256,838	306,130	281,097
Total other income		493,304	270,898	306,130	531,439
<b>Total revenues</b>		<b>20,157,728</b>	<b>16,989,821</b>	<b>2,930,024</b>	<b>2,867,117</b>
<b>Expenses</b>					
Cost of hospital operations and goods sold	3	13,124,751	11,168,933	1,846,720	1,730,567
Administrative expenses	3	3,514,325	3,272,392	771,977	831,005
<b>Total expenses</b>		<b>16,639,076</b>	<b>14,441,325</b>	<b>2,618,697</b>	<b>2,561,572</b>
<b>Profit from operating activities</b>		<b>3,518,652</b>	<b>2,548,496</b>	<b>311,327</b>	<b>305,545</b>
Share of profit from investments in associates	6.1	3,339	66,383	-	-
Finance income		13,102	4,192	40,209	36,234
Finance costs		(172,495)	(214,923)	(150,258)	(192,929)
<b>Profit before income tax expense</b>		<b>3,362,598</b>	<b>2,404,148</b>	<b>201,278</b>	<b>148,850</b>
Income tax revenue (expense)	17	(644,886)	(481,894)	(36,762)	11,515
<b>Profit for the periods</b>		<b>2,717,712</b>	<b>1,922,254</b>	<b>164,516</b>	<b>160,365</b>
<b>Profit attributable to:</b>					
Owners of the Company		2,509,379	1,800,695	164,516	160,365
Non-controlling interests of the subsidiaries		208,333	121,559		
		<u>2,717,712</u>	<u>1,922,254</u>		
<b>Basic earnings per share (Baht)</b>					
Profit attributable to owners of the Company	18	0.16	0.11	0.01	0.01
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 30 September 2021**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Profits for the periods</b>	<u>2,717,712</u>	<u>1,922,254</u>	<u>164,516</u>	<u>160,365</u>
<b>Other comprehensive income:</b>				
<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	105,332	45,329	-	-
Share of other comprehensive income from an associate	-	848	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	<u>105,332</u>	<u>46,177</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>10,587</u>	<u>(18,965)</u>	<u>9,218</u>	<u>(13,762)</u>
Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods - net of income tax	<u>10,587</u>	<u>(18,965)</u>	<u>9,218</u>	<u>(13,762)</u>
<b>Other comprehensive income (loss) for the periods</b>	<u>115,919</u>	<u>27,212</u>	<u>9,218</u>	<u>(13,762)</u>
<b>Total comprehensive income for the periods</b>	<u>2,833,631</u>	<u>1,949,466</u>	<u>173,734</u>	<u>146,603</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	2,621,440	1,827,400	<u>173,734</u>	<u>146,603</u>
Non-controlling interests of the subsidiaries	<u>212,191</u>	<u>122,066</u>		
	<u>2,833,631</u>	<u>1,949,466</u>		

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



**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Statement of income****For the nine-month period ended 30 September 2021**

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

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Revenues</b>					
Revenues from hospital operations	3	50,627,623	48,032,517	7,438,892	7,558,604
Revenue from sales of goods	3	2,227,400	2,213,311	-	-
Other income					
Dividend income	3, 5.1, 6.1, 7	4,575	5,404	4,762,444	6,024,531
Gain on disposal of investment in an associate		-	13,447	-	39,839
Others	3	980,916	710,109	832,826	806,780
Total other income		985,491	728,960	5,595,270	6,871,150
<b>Total revenues</b>		<b>53,840,514</b>	<b>50,974,788</b>	<b>13,034,162</b>	<b>14,429,754</b>
<b>Expenses</b>					
Cost of hospital operations and goods sold	3	35,936,829	33,970,662	5,296,413	5,273,720
Administrative expenses	3	10,337,375	10,262,187	2,388,507	2,394,226
<b>Total expenses</b>		<b>46,274,204</b>	<b>44,232,849</b>	<b>7,684,920</b>	<b>7,667,946</b>
<b>Profit from operating activities</b>		<b>7,566,310</b>	<b>6,741,939</b>	<b>5,349,242</b>	<b>6,761,808</b>
Share of profit from investments in associates	6.1	11,402	247,283	-	-
Finance income		59,164	27,549	141,623	167,583
Finance costs		(555,560)	(661,038)	(490,030)	(616,639)
<b>Profit before income tax expense</b>		<b>7,081,316</b>	<b>6,355,733</b>	<b>5,000,835</b>	<b>6,312,752</b>
Income tax expense	17	(1,357,659)	(1,213,686)	(41,534)	(10,851)
<b>Profit for the periods</b>		<b>5,723,657</b>	<b>5,142,047</b>	<b>4,959,301</b>	<b>6,301,901</b>
<b>Profit attributable to:</b>					
Owners of the Company		5,300,209	4,826,564	4,959,301	6,301,901
Non-controlling interests of the subsidiaries		423,448	315,483		
		<u>5,723,657</u>	<u>5,142,047</u>		
<b>Basic earnings per share (Baht)</b>					
Profit attributable to owners of the Company	18	0.33	0.30	0.31	0.40
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 nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Profits for the periods</b>	<u>5,723,657</u>	<u>5,142,047</u>	<u>4,959,301</u>	<u>6,301,901</u>
<b>Other comprehensive income:</b>				
<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	205,792	86,916	-	-
Share of other comprehensive income from an associate	-	3,297	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	<u>205,792</u>	<u>90,213</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>31,546</u>	<u>(30,505)</u>	<u>69,312</u>	<u>(25,030)</u>
Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods - net of income tax	<u>31,546</u>	<u>(30,505)</u>	<u>69,312</u>	<u>(25,030)</u>
<b>Other comprehensive income (loss) for the periods</b>	<u>237,338</u>	<u>59,708</u>	<u>69,312</u>	<u>(25,030)</u>
<b>Total comprehensive income for the periods</b>	<u>5,960,995</u>	<u>5,201,755</u>	<u>5,028,613</u>	<u>6,276,871</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	5,533,180	4,885,081	<u>5,028,613</u>	<u>6,276,871</u>
Non-controlling interests of the subsidiaries	<u>427,815</u>	<u>316,674</u>		
	<u>5,960,995</u>	<u>5,201,755</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 nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Cash flows from operating activities</b>				
Profit before income tax expense	7,081,316	6,355,733	5,000,835	6,312,752
Adjustments to reconcile profit before income tax to net cash provided by (used in) operating activities:				
Depreciation and amortisation	4,765,035	4,803,062	1,015,702	1,002,127
Write-off of assets	9,358	20,329	1,684	2,509
Gain from lease agreement amendment	(2,626)	-	-	-
Loss on impairment of assets	9,395	-	8,417	-
Loss on withholding tax diminution and written-off	9,718	633	-	21
Bad debt and expected credit losses (reversal)	70,719	52,307	(1,820)	13,159
Allowance to reduce cost to net realisable value - inventory	10,269	11,776	1,520	640
Amortisation of deferred income - membership	(194,792)	(210,175)	(91,458)	(94,562)
Gain on disposal of other current financial assets	-	(3,268)	-	-
(Gain) loss on fair value measurement of other current financial assets	12,161	(61,975)	13,068	(62,426)
Share of profit from investments in associates	(11,402)	(247,283)	-	-
Amortisation of expense for debentures	1,618	1,816	1,618	1,816
Gain on disposal of investment in an associate	-	(13,447)	-	(39,839)
(Gain) loss on disposal of property, premises and equipment	5,581	6,603	4,309	(3,060)
Gain on foreign exchange	(17,146)	(8,476)	(17,146)	(8,476)
Provision for life long medical care programs	42,327	53,294	35,513	46,828
Provision for employee benefit expenses	314,473	340,856	80,254	107,371
Annual leave expense	50,282	(103,711)	7,081	(37,303)
Finance income	(59,164)	(27,549)	(141,623)	(167,583)
Dividend income	(4,575)	(5,404)	(4,762,444)	(6,024,531)
Finance cost	555,560	661,038	490,030	616,639
Profit from operating activities before changes in operating assets and liabilities	12,648,107	11,626,159	1,645,540	1,666,082

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 nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Cash flows from operating activities (continued)</b>				
Decrease (increase) in operating assets				
Trade and other receivables	(1,774,159)	1,803,166	(72,437)	938,812
Inventories	12,130	124,536	(14,996)	29,997
Other current assets	(690,266)	6,337	(143,626)	-
Other non-current assets	32,873	43,999	1,000	(87)
Increase (decrease) in operating liabilities				
Trade and other payables	259,696	(1,266,515)	(31,687)	(280,097)
Accrued expenses	1,289,166	(2,510,417)	162,244	(678,620)
Deferred income - membership	108,917	142,367	54,003	73,670
Other current liabilities	852,358	(69,279)	159,119	(37,703)
Provision for life long medical care programs	(36,890)	323,414	(35,781)	296,381
Provision for employee benefits	(57,956)	(82,715)	(11,711)	(23,958)
Other non-current liabilities	9,322	(10,430)	1,248	573
Cash flow provided by operating activities	12,653,298	10,130,622	1,712,916	1,985,050
Cash received from finance income	46,267	24,186	132,217	165,926
Cash paid for finance cost	(492,903)	(653,606)	(515,555)	(691,928)
Cash received from tax refund	21,593	62,445	-	-
Cash paid for income tax expense	(2,834,953)	(1,825,591)	(1,174,864)	(206,496)
<b>Net cash flows provided by operating activities</b>	<b>9,393,302</b>	<b>7,738,056</b>	<b>154,714</b>	<b>1,252,552</b>

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 nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Cash flows from investing activities</b>				
Decrease (increase) in other current financial assets	(360,718)	83,578	-	314
Decrease in restricted financial institution deposits	686	1,419	-	-
Cash received from dividend income	21,570	597,943	4,762,444	6,024,531
Cash paid for purchase of investments in subsidiaries	-	(15,000)	(252)	(3,509,958)
Cash received from disposal of investment in an associate	-	125,275	-	125,275
Cash paid for purchase of other non-current financial assets	(40,000)	-	-	-
Cash received from disposal of other non-current financial assets	20,000	-	-	-
Decrease (increase) in short-term loans to subsidiaries	-	-	245,561	(501,919)
Cash paid for long-term loans to subsidiaries	-	-	(64,935)	(160,000)
Cash received from long-term loans to subsidiaries	-	-	102,435	3,212,343
Cash paid for purchase of investment properties	(25)	(87)	(25)	(87)
Cash received from disposal of property, premises and equipment	23,333	16,018	3,497	7,589
Cash paid for purchase of property, premises and equipment	(2,848,307)	(4,879,703)	(492,710)	(1,074,623)
Cash paid for purchase of intangible assets	(224,560)	(196,895)	(132,340)	(194,812)
<b>Net cash flows provided by (used in) investing activities</b>	<b>(3,408,021)</b>	<b>(4,267,452)</b>	<b>4,423,675</b>	<b>3,928,653</b>

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 nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Cash flows from financing activities</b>				
Increase (decrease) in short-term loans from				
non-related parties	(8,200)	22,100	-	-
Increase (decrease) in short-term loans from subsidiaries	-	-	874,175	(2,319,193)
Increase in bank overdraft and short-term loans				
from financial institutions	-	1,476,197	-	1,500,000
Cash received from long-term loans from financial institutions	-	5,000,000	-	5,000,000
Repayment of long-term loans from financial institutions	(5,107,467)	(193,440)	(5,107,467)	(193,440)
Cash paid for debenture redemption	-	(5,000,000)	-	(5,000,000)
Repayments of liabilities under lease agreements	(364,366)	(397,543)	(136,608)	(119,932)
Cash paid for purchase of investment in subsidiaries				
from non - controlling interests	(8,771)	(13,809)	-	-
Cash received from additional paid-up share capital				
from non-controlling interests of a subsidiary	20,000	-	-	-
Dividend paid	(8,762,732)	(4,754,741)	(8,762,732)	(4,754,741)
Dividend paid by subsidiaries to non-controlling interests	(194,109)	(226,359)	-	-
<b>Net cash flows used in financing activities</b>	<b>(14,425,645)</b>	<b>(4,087,595)</b>	<b>(13,132,632)</b>	<b>(5,887,306)</b>
Net decrease in cash and cash equivalents	(8,440,364)	(616,991)	(8,554,243)	(706,101)
Cash and cash equivalents at beginning of periods	19,666,366	4,696,212	17,332,843	2,467,290
<b>Cash and cash equivalents at end of periods</b>	<b>11,226,002</b>	<b>4,079,221</b>	<b>8,778,600</b>	<b>1,761,189</b>

**Supplemental cash flows information:**

Non-cash items:

Increase in right-of-use assets	154,457	428,152	32,789	1,309
Decrease in accounts payable				
- property, premises and equipment and retention	(149,831)	(652,613)	(114,201)	(336,340)
Increase in dividend payable	3,956,428	21,616	3,950,649	12,819

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

## Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

Consolidated financial statements														
Equity attributable to owners of the Company														
Other components of shareholders' equity											Equity			
Other comprehensive income											attributable to			
											non-controlling			
											interest			
											of the			
											subsidiaries			
											Total			
											shareholders'			
											equity			
Issued and	Premium on	Difference from	Surplus	Retained earnings		Accumulated	Revaluation	Exchange	Share of other	Total other	Total equity	Equity		
paid-up	ordinary shares	shareholding	investment over	Appropriated-	Unappropriated	fair value	surplus on	differences on	components of	components of	attributable to	interest	Total	
share capital		restructure	book value of	statutory		adjustment	land	translation of	equity from	shareholders'	owners of	of the	shareholders'	
			subsidiaries	reserve		of investments		financial	associates	equity	the Company	subsidiaries	equity	
								statements in						
								foreign currency						
<b>Balance as at 1 January 2020</b>	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	-	-	-	-	-	4,826,564	-	-	-	-	-	4,826,564	315,483	5,142,047
Other comprehensive income for the period	-	-	-	-	-	-	(30,505)	-	85,725	3,297	58,517	58,517	1,191	59,708
Total comprehensive income for the period	-	-	-	-	-	4,826,564	(30,505)	-	85,725	3,297	58,517	4,885,081	316,674	5,201,755
Dividend paid (Note 16)	-	-	-	-	-	(4,767,560)	-	-	-	-	-	(4,767,560)	-	(4,767,560)
Share of Interest paid for convertible debentures treated														
as equity securities from an associate	-	-	-	-	-	(5,445)	-	-	-	-	-	(5,445)	-	(5,445)
Change in non-controlling interests of subsidiaries														
- Additional purchase of investments in a subsidiary	-	-	-	(6,590)	-	-	-	-	-	-	-	(6,590)	(7,219)	(13,809)
- Dividend paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(235,156)	(235,156)
<b>Balance as at 30 September 2020</b>	<b>1,589,200</b>	<b>30,166,103</b>	<b>305,000</b>	<b>(2,700,207)</b>	<b>175,822</b>	<b>44,832,292</b>	<b>27,028</b>	<b>8,828,888</b>	<b>(68,297)</b>	<b>(168,310)</b>	<b>8,619,309</b>	<b>82,987,519</b>	<b>3,365,644</b>	<b>86,353,163</b>

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

## Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

	Consolidated financial statements												
	Equity attributable to owners of the Company												
	Other components of shareholders' equity											Equity attributable to non-controlling interest	
	Other comprehensive income												
	Issued and paid-up share capital	Premium on ordinary shares	Difference from shareholding restructure	Excess of investment over book value of subsidiaries	Appropriated-statutory reserve	Unappropriated	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	Total equity attributable to owners of the Company	Equity attributable to non-controlling interest of the subsidiaries	Total shareholders' equity
<b>Balance as at 1 January 2021 - as previously reported</b>	1,589,200	30,166,103	305,000	(2,699,611)	175,822	47,099,526	60,542	11,372,110	(158,508)	11,274,144	87,910,184	3,552,515	91,462,699
Cumulative effect of the adoption of financial reporting standard amendment (Note 1.5)	-	-	-	-	-	(7,881)	-	-	-	-	(7,881)	(349)	(8,230)
<b>Balance as at 1 January 2021 - as restated</b>	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	-	-	-	-	-	5,300,209	-	-	-	-	5,300,209	423,448	5,723,657
Other comprehensive income for the period	-	-	-	-	-	-	29,604	-	203,365	232,969	232,969	4,369	237,338
Total comprehensive income for the period	-	-	-	-	-	5,300,209	29,604	-	203,365	232,969	5,533,178	427,817	5,960,995
Dividend paid (Note 16)	-	-	-	-	-	(12,713,381)	-	-	-	-	(12,713,381)	-	(12,713,381)
Change in non-controlling interests of subsidiaries													
- Additional purchase of investment in subsidiaries	-	-	-	1,582	-	-	-	-	-	-	1,582	(10,353)	(8,771)
- Investment in a new subsidiary	-	-	-	-	-	-	-	-	-	-	-	20,000	20,000
- Dividend paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(199,887)	(199,887)
<b>Balance as at 30 September 2021</b>	<u>1,589,200</u>	<u>30,166,103</u>	<u>305,000</u>	<u>(2,698,029)</u>	<u>175,822</u>	<u>39,678,473</u>	<u>90,146</u>	<u>11,372,110</u>	<u>44,857</u>	<u>11,507,113</u>	<u>80,723,682</u>	<u>3,789,743</u>	<u>84,513,425</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 (continued)

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

Separate financial statements								
				Other components of shareholders' equity				
				Other comprehensive income				
		Retained earnings		Accumulated	Revaluation	Total other	Total	
Issued and	Premium on	Appropriated-	Unappropriated	fair value	surplus on	components of	shareholders'	
paid-up	ordinary shares	statutory		adjustment	land	shareholders'	shareholders'	
share capital		reserve		of investments		equity	equity	
<b>Balance as at 1 January 2020</b>	1,589,200	30,103,179	175,822	18,181,716	70,691	2,083,944	2,154,635	52,204,552
Profit for the period	-	-	-	6,301,901	-	-	-	6,301,901
Other comprehensive income for the period	-	-	-	-	(25,030)	-	(25,030)	(25,030)
Total comprehensive income for the period	-	-	-	6,301,901	(25,030)	-	(25,030)	6,276,871
Dividend paid (Note 16)	-	-	-	(4,767,560)	-	-	-	(4,767,560)
<b>Balance as at 30 September 2020</b>	<u>1,589,200</u>	<u>30,103,179</u>	<u>175,822</u>	<u>19,716,057</u>	<u>45,661</u>	<u>2,083,944</u>	<u>2,129,605</u>	<u>53,713,863</u>
<b>Balance as at 1 January 2021</b>	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	-	-	-	4,959,301	-	-	-	4,959,301
Other comprehensive income for the period	-	-	-	-	69,312	-	69,312	69,312
Total comprehensive income for the period	-	-	-	4,959,301	69,312	-	69,312	5,028,613
Dividend paid (Note 16)	-	-	-	(12,713,381)	-	-	-	(12,713,381)
<b>Balance as at 30 September 2021</b>	<u>1,589,200</u>	<u>30,103,179</u>	<u>175,822</u>	<u>16,744,811</u>	<u>131,174</u>	<u>2,083,944</u>	<u>2,215,118</u>	<u>50,828,130</u>

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

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries**

**Notes to consolidated interim financial statements**

**For the three-month and nine-month periods ended 30 September 2021**

**1. General information**

**1.1 Corporate information**

Bangkok Dusit Medical Services Public Company Limited ("the Company") is a public company under Thai laws and domiciled in Thailand. The Company is principally engaged in the hospital business. The Company operates under 6 hospital groups, namely, Bangkok Hospital Group, Samitivej Hospital Group, BNH Hospital, Phyathai Hospital Group, Paolo Hospital Group and Royal Hospital Group. In addition, the Company's network also covers Wellness Clinic and businesses that support medical care such as medical laboratories, production and distribution of pharmaceutical products and medical equipment, pharmacies and hotel. The Company's registered office is at 2, Soi Soonvijai 7, New Petchburi Road, Bang Kapi, Huaykwang, Bangkok.

**1.2 The COVID-19 Pandemic**

The COVID-19 Pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group's management has monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgment in respect of various issues as the situation has changed.

**1.3 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard 34 "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, income, 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 interim financial statements.

#### **1.4 Basis of consolidation**

These interim consolidated financial statements include the financial statements of Bangkok Dusit Medical Services Public Company Limited and its subsidiaries (“the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2020. There have been changes in the structure of the subsidiaries during the period as discussed in Note 7 to the financial statements.

#### **1.5 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.

The Group elected to adopt the amendments to TFRS 16 Leases relating to COVID-19-related rent concessions. These amendments provide a practical expedient that permits a lessee to not assess whether rent concessions are lease modifications. The practical expedient applies only to rent concessions occurring as a direct consequence of the COVID-19 pandemic and the Group recognises the cumulative effect of initially applying the amendment as an adjustment to retained earnings as at 1 January 2021, amounting to Baht 7.9 million, with the Group not restating the previous financial statements presented for comparative purposes.

**(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 adoption of these financial reporting standards will not have any significant impact on the Group's financial statements.

**1.6 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 December 2020.

**2. Trade and other receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
Trade receivables - related parties	8,757	4,099	19,989	21,241
Trade receivables - unrelated parties - net	8,364,194	6,691,744	756,456	722,270
Other receivables - related parties	943	901	150,605	105,382
Other receivables - unrelated parties	290,505	232,474	51,705	36,704
Prepaid expenses	243,671	262,564	48,422	57,917
Total trade and other receivables - net	<u>8,908,070</u>	<u>7,191,782</u>	<u>1,027,177</u>	<u>943,514</u>

(Unaudited but reviewed)

As at 30 September 2021 and 31 December 2020, the aging analysis of the outstanding trade receivables is as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
<b><u>Related parties</u></b>				
Undue	7,232	2,831	12,139	10,716
Not over than 3 months	1,502	1,268	7,633	9,170
3 - 6 months	23	-	62	1,188
6 - 12 months	-	-	155	139
Over 12 months	-	-	-	28
Total trade receivables - related parties	<u>8,757</u>	<u>4,099</u>	<u>19,989</u>	<u>21,241</u>
<b><u>Unrelated parties</u></b>				
Undue	4,936,282	3,526,368	406,085	346,729
Not over than 3 months	2,774,829	2,337,743	311,801	200,924
3 - 6 months	504,508	471,664	58,059	108,636
6 - 12 months	236,132	411,379	16,224	106,013
Over 12 months	413,082	488,765	93,198	118,153
Total trade receivables - unrelated parties	<u>8,864,833</u>	<u>7,235,919</u>	<u>885,367</u>	<u>880,455</u>
Less: Allowance for expected credit losses	<u>(500,639)</u>	<u>(544,175)</u>	<u>(128,911)</u>	<u>(158,185)</u>
Total trade receivables - unrelated parties - net	<u>8,364,194</u>	<u>6,691,744</u>	<u>756,456</u>	<u>722,270</u>
<b>Total trade receivables - net</b>	<u><u>8,372,951</u></u>	<u><u>6,695,843</u></u>	<u><u>776,445</u></u>	<u><u>743,511</u></u>

### 3. Related party transactions

The Group had significant business transactions with individuals or related parties, which have been concluded on commercial terms and bases agreed upon between the Company and those related parties. Below is a summary of those transactions.

<u>Transaction</u>	<u>Pricing and lending policy</u>
Revenues and costs from hospital operations and laboratory services	Based on the price charged to other customers
Revenues and expenses from consulting and management service, accounting service, information technology service and maintenance service	Certain percentage of net revenue or rates as stipulated in agreements
Revenues and costs of sales and purchases of goods and services	Based on the price charged to other customers
Rental income and rental expenses	Rates as stipulated in agreements
Interest charge of intercompany loans	Interest rates close to that charged by commercial banks Interests of loans between subsidiaries in Cambodia charged at the rates as stipulated in the agreements

The significant intercompany transactions are as follows:

	(Unit: Million Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b><u>Associates</u></b>				
Revenue from hospital operations and laboratory services	0.7	2.8	-	2.5
Dividend income (Note 6)	-	-	-	209.8
Revenues from sales and other income	0.3	1.1	-	-
Costs of goods and services	1.5	2.2	0.2	-
<b><u>Subsidiaries</u></b>				
Revenue from hospital operations and laboratory services	-	-	43.5	41.6
Consulting and management fee income	-	-	249.9	206.8
Finance income	-	-	29.7	33.2
Other income	-	-	27.0	20.4
Costs of goods and services	-	-	222.6	181.2
Consulting and management fee expenses	-	-	54.8	53.3
Other expenses	-	-	8.2	15.2
Finance costs	-	-	7.9	7.7
<b><u>Individuals or related companies</u></b>				
Revenue from hospital operations and laboratory services	15.4	12.9	8.8	5.1
Revenues from sales and other income	3.1	3.2	2.5	2.3
Costs of goods and services	37.5	26.6	33.2	22.3
Consulting and management fee expenses	0.8	1.0	-	-
Other expenses	15.0	18.8	9.3	9.3

(Unaudited but reviewed)

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b><u>Associates</u></b>				
Revenue from hospital operations and laboratory services	2.0	8.3	-	7.1
Dividend income (Note 6)	-	-	-	584.0
Revenues from sales and other income	1.2	5.0	-	-
Costs of goods and services	4.3	10.9	0.2	0.1
<b><u>Subsidiaries</u></b>				
Revenue from hospital operations and laboratory services	-	-	129.2	98.4
Consulting and management fee income	-	-	657.4	610.2
Finance income	-	-	90.9	150.1
Dividend income (Note 7)	-	-	4,761.8	5,437.2
Other income	-	-	71.0	69.7
Costs of goods and services	-	-	617.6	527.8
Consulting and management fee expenses	-	-	163.0	163.0
Other expenses	-	-	27.8	34.9
Finance costs	-	-	24.4	45.8
<b><u>Individuals or related companies</u></b>				
Revenue from hospital operations and laboratory services	31.2	29.7	14.3	8.1
Dividend income (Note 5)	-	1.8	-	1.8
Revenues from sales and other income	9.5	11.2	7.7	6.8
Costs of goods and services	78.3	103.2	65.4	84.4
Consulting and management fee expenses	2.3	2.5	-	-
Other expenses	40.5	54.4	23.1	29.0

(Unaudited but reviewed)

The outstanding balances of the above transactions as at 30 September 2021 and 31 December 2020 have been separately shown in the statement of financial position as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
30 September	31 December	30 September	31 December	
2021	2020	2021	2020	
<b><u>Trade receivables - related parties (Note 2)</u></b>				
Associates	1,031	286	-	-
Subsidiaries	-	-	15,981	20,675
Related companies	7,726	3,813	4,008	566
<b>Total trade receivables - related parties</b>	<b>8,757</b>	<b>4,099</b>	<b>19,989</b>	<b>21,241</b>
<b><u>Other receivables - related parties (Note 2)</u></b>				
<b>Consulting and management fee receivable</b>				
Subsidiaries	-	-	87,638	77,064
<b>Total</b>	<b>-</b>	<b>-</b>	<b>87,638</b>	<b>77,064</b>
<b>Accrued interest income and others</b>				
Subsidiaries	-	-	62,138	27,668
Related companies	943	901	829	650
<b>Total</b>	<b>943</b>	<b>901</b>	<b>62,967</b>	<b>28,318</b>
<b>Total other receivables - related parties</b>	<b>943</b>	<b>901</b>	<b>150,605</b>	<b>105,382</b>
<b><u>Other non-current assets - related parties</u></b>				
Subsidiaries	-	-	17,660	17,718
A related company	4,018	4,083	-	-
<b>Total other non-current assets - related parties</b>	<b>4,018</b>	<b>4,083</b>	<b>17,660</b>	<b>17,718</b>



(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
<b><u>Trade payables - related parties (Note 11)</u></b>				
Associates	1,449	1,608	115	75
Subsidiaries	-	-	85,479	90,016
Related companies	11,754	9,974	10,183	7,827
<b>Total trade payables - related parties</b>	<b>13,203</b>	<b>11,582</b>	<b>95,777</b>	<b>97,918</b>
<b><u>Other payables - related parties (Note 11)</u></b>				
Subsidiaries	-	-	47,692	66,585
Related companies	2,825	3,154	2,359	2,403
<b>Total other payables - related parties</b>	<b>2,825</b>	<b>3,154</b>	<b>50,051</b>	<b>68,988</b>
<b><u>Accrued interest expenses - related parties</u></b>				
(included in accrued expenses)				
Subsidiaries	-	-	2,624	3,088
<b>Total accrued interest expenses - related parties</b>	<b>-</b>	<b>-</b>	<b>2,624</b>	<b>3,088</b>
<b><u>Liabilities under lease agreements - related parties</u></b>				
A subsidiary	-	-	140,530	185,944
Related companies	47,031	55,594	17,721	21,438
<b>Total liabilities under lease agreements - related parties</b>	<b>47,031</b>	<b>55,594</b>	<b>158,251</b>	<b>207,382</b>
<b><u>Other non-current liabilities - related parties</u></b>				
Subsidiaries	-	-	12,234	13,141
Related companies	1,258	1,208	971	921
<b>Total other non-current liabilities - related parties</b>	<b>1,258</b>	<b>1,208</b>	<b>13,205</b>	<b>14,062</b>

Movement of loans to and loans from subsidiaries during the period were summarised as follows:

(Unit: Thousand Baht)

	Separate financial statements			
	31 December			30 September
	2020	Increase	Decrease	2021
Short-term loans to subsidiaries	3,350,769	296,654	(538,329)	3,109,094
Long-term loans to subsidiaries	854,622	78,195	(102,435)	830,382
Short-term loans from subsidiaries	11,296,481	1,223,835	(349,660)	12,170,656

### **Short-term and long-term loans to subsidiaries and short-term loans from subsidiaries**

The Company has entered into agreements to provide short-term loans and long-term loans with terms of 3 - 8 years to subsidiaries. The loans bear interest at MLR minus fixed rate per annum and LIBOR plus fixed rate per annum and fixed rate as stipulated in the agreement. The interest is payable on a monthly basis while principal is repayable on the basis as stipulated in the agreements.

The Company has entered into short-term loans agreements from its subsidiaries. The loans bear interest at fixed deposit rate. The interest is payable on a monthly basis while principal is repayable on the basis as stipulated in the agreements.

### **Guarantee obligations with subsidiaries**

As at 30 September 2021, the Company has guaranteed overdraft facility amounting to USD 2 million (31 December 2020: USD 2 million) for overseas subsidiaries.

**Directors and management's benefits**

During the periods, directors and management's benefit of the Group are as below.

(Unit: Million Baht)

For the three-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term employee benefits	32.6	90.8	32.0	84.5
Post-employment benefits	1.1	1.0	1.1	1.0
<b>Total</b>	<b>33.7</b>	<b>91.8</b>	<b>33.1</b>	<b>85.5</b>

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term employee benefits	162.8	147.8	138.4	126.8
Post-employment benefits	3.4	2.9	3.4	2.9
<b>Total</b>	<b>166.2</b>	<b>150.7</b>	<b>141.8</b>	<b>129.7</b>

Apart from short-term employee benefits, executive management also receives medical benefits according to the Company policy, the same with employees of the Company. External Directors, referring to directors who are not an employee or management according to the employment agreement, receive a medical fee budget of Baht 3 million per person per year to be used only for medical fees at Bangkok Hospital and hospitals within the Group.

**4. Other current financial assets**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Investments in mutual funds (measured at fair value through profit or loss)	508,778	507,870	75	75
Fixed deposits and investment in corporate bond (measured at amortised cost)	1,125,772	765,056	10	10
<b>Total other current financial assets</b>	<b>1,634,550</b>	<b>1,272,926</b>	<b>85</b>	<b>85</b>

(Unaudited but reviewed)

**5. Other non-current financial assets**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
30 September	31 December	30 September	31 December	
2021	2020	2021	2020	
Investments in equity instruments (measured at fair value through other comprehensive income)	460,006	400,574	232,103	145,464
Investments in debt instruments (measured at amortised cost)	25,937	44,987	-	-
Derivatives assets - Interest rate swap contract (Note 14)	137,655	157,929	137,655	157,929
Total other non-current financial assets	<u>623,598</u>	<u>603,490</u>	<u>369,758</u>	<u>303,393</u>

(Unaudited but reviewed)

**5.1 Investments in equity instruments measured at fair value through other comprehensive income**

(Unit: Thousand Baht)

Consolidated and separate  
financial statements

Company's name	Nature of business	Paid-up capital (Million Baht)	% share holding	Investments		Dividend income during the periods	
				30 September	31 December	30 September	30 September
				2021	2020	2021	2020
<b>Investments held by the Company</b>							
<b>Investments in listed equity securities - unrelated companies</b>							
TMBThanachart Bank Public Co., Ltd.	Bank	91,589	-	1,770	1,770	4	1
Aikchol Hospital Public Co., Ltd.	Hospital	150	0.20	350	350	75	135
				2,120	2,120	79	136
	Accumulated fair value adjustment of investments			2,889	2,197	-	-
	<b>Total investments in listed equity securities - unrelated companies</b>			5,009	4,317	79	136
<b>Investments in listed equity securities – a related company</b>							
Bangkok Airways Public Co., Ltd.	Airline	2,100	0.85	39,466	39,466	-	1,790
	Accumulated fair value adjustment of investments			161,077	75,130	-	-
	<b>Total investments in listed equity securities – a related company</b>			200,543	114,596	-	1,790

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated and separate  
financial statements

Company's name	Nature of business	Paid-up capital (Million Baht)	% share holding	Investments		Dividend income during the periods	
				30 September	31 December	30 September	30 September
				2021	2020	2021	2020
<b>Investments in unquoted equity securities</b>							
Thai Longstay Management Co., Ltd.	VISA service	100	0.53	531	531	-	-
Superior Biotech Holding Co., Ltd.	Investment	226	3.55	9,000	9,000	-	800
X-Ray Computer Urupong Co., Ltd.	X-ray lab	100	4.09	4,520	4,520	613	613
InnoSpace (Thailand) Co., Ltd.	Venture capital	159	7.80	12,500	12,500	-	-
<b>Total investments in unquoted equity securities</b>				<b>26,551</b>	<b>26,551</b>	<b>613</b>	<b>1,413</b>
<b>Total equity instruments measured at fair value through other comprehensive income – separate financial statements</b>				<b>232,103</b>	<b>145,464</b>	<b>692</b>	<b>3,339</b>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Company's name	Nature of business	Paid-up capital (Million Baht)	% share holding	Investments		Consolidated and separate financial statements	
						Dividend income during the periods	
				30 September 2021	31 December 2020	30 September 2021	30 September 2020
<b><u>Investment held by subsidiaries</u></b>							
<b>Investments in listed equity securities</b>							
Mahachai Hospital Public Company Limited	Hospital	160	4.28	143,724	143,724	1,369	2,053
Accumulated fair value adjustment of investments				(15,399)	(12,661)	-	-
<b>Total investments in listed equity securities</b>				<b>128,325</b>	<b>131,063</b>	<b>1,369</b>	<b>2,053</b>

(Unaudited but reviewed)

		(Unit: Thousand Baht)					
		Consolidated and separate					
		financial statements					
Company's name	Nature of business	Paid-up capital (Million Baht)	% share holding	Investments		Dividend income during	
				30 September 2021	31 December 2020	30 September 2021	30 September 2020
<b>Investments in unquoted equity securities</b>							
Thai Herbal Products Co., Ltd.	Manufacturer and distributor of herbal products	80	0.60	290	290	14	12
Prasitthirat Co., Ltd.	Educational institution known as "Rangsit university"	150	33.33	107,192	107,192	2,500	-
Asia Laboratories Center Limited	Laboratory service	5	8.00	400	400	-	-
Kendall Gammatron Limited	Manufacturer and distributor of medical equipment	157	5.10	8,000	8,000	-	-
Pracharat Raksamakkee Khonkaen (Enterprise for social) Co., Ltd.	OTOP processing and travelling	4	0.38	15	15	-	-
Korat Medical Group Co., Ltd.	Hospital	100	1.00	1,000	1,000	-	-
UB (Thailand) Co., Ltd.	Manufacturer and distributor of medical equipment	8	11.00	879	879	-	-
U2 Bio (Thailand) Co., Ltd.	Laboratory service	10	10.00	1,000	1,000	-	-
Perceptra Co., Ltd.	AI Platform services to assist doctors in medical image diagnosis	4	6.52	20,000	-	-	-
				138,776	118,776	2,514	12
Accumulated fair value adjustment of investments				(39,198)	5,271	-	-
<b>Total investments in unquoted equity securities</b>				99,578	124,047	2,514	12
<b>Total equity instruments measured at fair value through other comprehensive income – net in the consolidated financial statements</b>				460,006	400,574	4,575	5,404



Prasitthirat Company Limited

A subsidiary has 33.33 percentage of shareholding in Prasitthirat Company Limited but has not classified it as investments in an associate because the subsidiary has no power to participate in the financial and operating policy decisions of that company and other shareholders are major shareholders of that company.

**5.2 Investments in debt instruments measured at amortised cost**

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	30 September	31 December
	2021	2020
Debentures - listed companies	45,000	45,000
Less: Allowance for expected credit losses	(63)	(13)
Total	44,937	44,987
Less: Current portion	(19,000)	-
Total Debentures - listed companies	<u>25,937</u>	<u>44,987</u>

(Unaudited but reviewed)

**6. Investments in associates**

Company's name	Natures of business	Paid-up capital	% Shareholding		Consolidated financial statements		(Unit: Thousand Baht) Separate financial statements	
					Equity Method		Cost Method	
					30 September	31 December	30 September	31 December
					2021	2020	2021	2020
<b><u>Associates held by the Company</u></b>								
Cool & Joy Co., Ltd.	Liquidated	Baht 5 million	30.00	30.00	870	870	1,500	1,500
Udon Pattana (1994) Co., Ltd. (held by the Company at 15.26% and indirectly held by a subsidiary at 9.85%)	Hospital	Baht 300 million	25.11	25.11	175,629	186,380	69,952	69,952
Total investments in associates held by the Company							71,452	71,452
Less: Allowance for impairment of investment							(637)	(637)
Total investments in associates held by the Company - net							70,815	70,815
Total investments in associates held by the Group					176,499	187,250		
<b><u>Associates held by the subsidiaries</u></b>								
General Hospital Products Public Co., Ltd.	Manufacturer and distributor of medical supplies	Baht 120 million	47.17	47.17	744,803	739,596		
Novogene N Health (Thailand) Co., Ltd.	Whole genome sequencing service	Baht 39 million	29.60	29.60	11,651	11,700		
Al Ghaith Bangkok Dusit Management Services LLC.	In process of liquidation	UAE DIRHAM 0.15 million	30.00	30.00	-	-		
Total investments in associates held by subsidiaries					756,454	751,296		
Total investments in associates in the consolidated financial statements					932,953	938,546		

**6.1 Details of share of profit and dividend income from the associates**

Company's name	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	Share of profit (loss) from investments in associates during the nine-month periods ended		Dividend income during the nine-month periods ended	
	30 September 2021	30 September 2020	30 September 2021	30 September 2020
<b><u>Associates held by the Company</u></b>				
Cool & Joy Co., Ltd.	-	(1)	-	-
Udon Patana (1994) Co., Ltd.	(10,751)	4,900	-	-
Bumrungrad Hospital Public Co., Ltd.	-	184,147	-	584,042
<b><u>Associates held by the subsidiaries</u></b>				
General Hospital Products Public Co., Ltd.	22,201	58,237	-	-
Novogene N Health (Thailand) Co., Ltd.	(48)	-	-	-
Al Ghaith Bangkok Dusit Management Services LLC.	-	-	-	-
Total	11,402	247,283	-	584,042

(Unaudited but reviewed)

**7. Investments in subsidiaries**

(Unit: Thousand Baht)

Company's name	Nature of business	Paid-up Capital	% Shareholding		Separate financial statements			
					Investments (Cost method)		Dividend income during the periods	
			30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	30 September 2020
Samitivej Public Co., Ltd.	Hospital	Baht 1,000 million	95.76	95.76	1,639,232	1,639,232	1,244,932	957,636
Bangkok Hospital Hatyai Co., Ltd.	Hospital	Baht 500 million	98.82	98.82	574,697	574,697	197,641	197,642
Bangkok Phuket Hospital Co., Ltd.	Hospital	Baht 500 million	99.70	99.70	610,347	610,332	149,547	249,242
BNH Medical Centre Co., Ltd.	Hospital	Baht 586 million	91.48	91.48	602,657	602,657	321,714	455,761
Paolo Phrapradaeng Hospital Co., Ltd.	Hospital	Baht 105 million	84.00	84.00	101,868	101,868	-	-
Bangkok Pattaya Hospital Co., Ltd.	Hospital	Baht 280 million	97.27	97.27	708,993	708,993	326,818	599,166
Bangkok Rayong Hospital Co., Ltd.	Hospital	Baht 400 million	100.00	100.00	415,020	415,020	400,000	240,000
Bangkok Samui Hospital Co., Ltd.	Hospital	Baht 150 million	100.00	100.00	150,000	150,000	-	45,000
Bangkok Trat Hospital Co., Ltd.	Hospital	Baht 250 million	99.76	99.76	245,889	245,889	49,878	59,854
Wattanavej Co., Ltd.	Hospital	Baht 180 million	99.72	99.72	450,788	450,788	-	125,650
Bangkok Ratchasima Hospital Co., Ltd.	Hospital	Baht 300 million	91.45	91.45	935,355	935,355	-	68,589
National Healthcare Systems Co., Ltd. (held by the Company at 74.02% and indirectly held by subsidiaries at 24.66%)	Laboratory services	Baht 75 million	74.02	74.02	56,768	56,768	83,277	55,518
Bio Molecular Laboratories (Thailand) Co., Ltd.	Laboratory services	Baht 10 million	95.00	95.00	9,502	9,502	152,000	154,375
Angkor Pisith Co., Ltd.	Hospital	USD 10 million	80.00	80.00	287,840	287,840	-	-
Phnom Penh Medical Services Co., Ltd.	Hospital	USD 55 million	100.00	100.00	1,803,415	1,803,415	-	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

## Separate financial statements

Company's name	Nature of business	Paid-up Capital	% Shareholding		Investments (Cost method)		Dividend income during the periods	
			30	31	30	31	30	30
			September 2021	December 2020	September 2021	December 2020	September 2021	September 2020
B.D.M.S. International Medical Services Co., Ltd.	Not yet operate	Riel 9,200 million	100.00	100.00	94,208	94,208	-	-
BDMS Accounting Co., Ltd.	Accounting service	Baht 30 million	100.00	100.00	30,000	30,000	-	-
Bangkok Health Insurance Public Co., Ltd.	Health insurance	Baht 250 million	100.00	99.99	192,027	192,027	-	-
Royal Bangkok Healthcare Co., Ltd.	Investment	Baht 1,086 million	100.00	100.00	1,086,000	1,086,000	190,050	162,900
Greenline Synergy Co., Ltd.	Technology and information service	Baht 200 million	100.00	100.00	200,000	200,000	-	-
Bangkok Hospital Khao Yai Co., Ltd.	Not yet operate	Baht 70 million	100.00	100.00	70,000	70,000	-	-
BDMS Training Co., Ltd.	Training business	Baht 1 million	100.00	100.00	1,000	1,000	-	-
Prasit Patana Public Co., Ltd.	Investment	Baht 1,108 million	98.62	98.62	9,266,929	9,266,692	874,341	1,311,196
Paolo Medic Co., Ltd.	Hospital	Baht 1,000 million	100.00	100.00	3,622,872	3,622,872	400,000	300,000
Paolo Samutprakarn Co., Ltd.	Hospital	Baht 42 million	93.65	93.65	1,737,706	1,737,706	78,666	78,666
Siam Medical Co., Ltd.	Hospital	Baht 100 million	85.71	85.71	939,775	939,775	68,571	60,000
Thai Medical Center Public Co., Ltd.	Hospital	Baht 201 million	99.76	99.76	887,131	887,131	-	-
Bangkok Premier Insurance Broker Co., Ltd.	Insurance broker	Baht 20 million	100.00	100.00	20,000	20,000	-	-
Bangkok Hospital Chiangmai Co., Ltd.	Hospital	Baht 1,500 million	100.00	100.00	1,500,000	1,500,000	-	-
Bangkok Hospital Udon Co., Ltd.	Hospital	Baht 800 million	100.00	100.00	799,930	799,930	-	-
Bangkok Khon Kaen Hospital Co., Ltd.	Hospital	Baht 1,500 million	100.00	100.00	1,500,000	1,500,000	-	-
The Medicpharma Co., Ltd.	Production and distribution of medicines	Baht 42.86 million	87.05	87.05	551,318	551,318	26,117	18,655

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements

Company's name	Nature of business	Paid-up Capital	% Shareholding		Investments (Cost method)		Dividend income during the periods	
			30	31	30	31	30	30
			September 2021	December 2020	September 2021	December 2020	September 2021	September 2020
Thonburi Medical Centre Public Co., Ltd. (held by the Company at 35.01% and indirectly held by subsidiary at 29.02%)	Hospital	Baht 193.8 million	35.01	35.01	451,942	451,942	-	-
Bangkok Hospital Surat Co., Ltd.	Hospital	Baht 1,000 million	100.00	100.00	1,000,000	1,000,000	-	-
BDMS Inter Pte. Ltd.	In the process of liquidation	USD 0.2 million	100.00	100.00	6,721	6,721	-	-
N Health Asia Pte. Ltd.	Investment	USD 3.5 million	100.00	100.00	116,655	116,655	-	-
Samitivej Chonburi Co., Ltd.	Hospital	Baht 800 million	100.00	100.00	800,000	800,000	-	-
Bangkok Hospital Phitsanulok Co., Ltd.	Hospital	Baht 800 million	100.00	100.00	800,000	800,000	-	-
Bangkok Hospital Sanamchan Co., Ltd.	Hospital	Baht 3,655 million	100.00	100.00	3,655,000	3,655,000	146,200	219,300
Bangkok Phuket International Hospital Co., Ltd.	Hospital	Baht 3,610 million	100.00	100.00	3,610,000	3,610,000	-	-
Bangkok Save Drug Co., Ltd.	Investment	Baht 1,010 million	100.00	100.00	1,010,000	1,010,000	-	-
S.R. Property Investment Co., Ltd.	Real estate	Riel 20 million	49.00	49.00	101	101	-	-
Siem Reap Land Investment Co., Ltd.	Real estate	Riel 20 million	49.00	49.00	101	101	-	-
Phnom Penh First Property Co., Ltd.	Real estate	Riel 20 million	49.00	49.00	88	88	-	-
Bangkok Helicopter Services Co., Ltd. (held by the Company at 87.25% and indirectly held by a subsidiary at 12.75%)	Air transportation services	Baht 400 million	87.25	87.25	350,858	350,858	-	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements

Company's name	Nature of business	Paid-up Capital	% Shareholding		Investments (Cost method)		Dividend income during the periods	
			30	31	30	31	30	30
			September 2021	December 2020	September 2021	December 2020	September 2021	September 2020
Bangkok Hospital Chiangrai Co., Ltd.	Hospital	Baht 600 million	100.00	100.00	600,000	600,000	-	-
Bangkok Hospital Muangraj Co., Ltd.	Hospital	Baht 1,300 million	100.00	100.00	1,300,000	1,300,000	52,000	78,000
BDMS Property Management Co., Ltd.	Assets managements	Baht 10 million	100.00	100.00	10,000	10,000	-	-
BDMS Wellness Clinic Co., Ltd.	Holistic Clinical Wellness (Preventative and Regenerative Medicine)	Baht 12,600 million	100.00	100.00	12,600,000	12,600,000	-	-
BDMS Wellness Resort Co., Ltd.	Hotel	Baht 600 million	100.00	100.00	600,000	600,000	-	-
<b>Total investments in subsidiaries</b>					58,002,733	58,002,481	4,761,752	5,437,150
Less: Allowance for impairment of investment					(4,838)	(4,838)		
<b>Total investments in subsidiaries - net</b>					<u>57,997,895</u>	<u>57,997,643</u>		

(Unaudited but reviewed)

### Investments in new subsidiary by subsidiary

During 2021, a subsidiary has invested in a new subsidiary as follows:

<u>Company's name</u>	<u>Nature of business</u>	<u>Paid-up Capital (Million Baht)</u>	<u>% Shareholding of the Group</u>
Samawat Health Co., Ltd.	E-Commerce, skin and aesthetics telemedicine	50	57.46

### 8. Property, premises and equipment

Movement of the property, premises and equipment during the nine-month period ended 30 September 2021 are summarised below.

	(Unit: Thousand Baht)	
	<u>Consolidated financial statements</u>	<u>Separate financial statements</u>
<b>Net book value as at 31 December 2020</b>	81,313,253	13,780,218
Purchase	2,700,662	378,509
Transfer in	5,429	10,645
Disposals and write-off	(38,192)	(9,490)
Depreciation for the period	(4,174,089)	(782,073)
Translation adjustment	189,171	-
<b>Net book value as at 30 September 2021</b>	<u>79,996,234</u>	<u>13,377,809</u>



**9. Right-of-use assets**

Movements of right-of-use assets during the nine-month period ended 30 September 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2021</b>	3,314,807	862,806
Cumulative effect of the adoption of financial reporting standard amendment (Note 1.5)	(37,055)	-
<b>Net book value as at 1 January 2021 - as restated</b>	3,277,752	862,806
Increase	154,457	32,789
Decrease	(65,002)	-
Depreciation for the period	(361,641)	(124,332)
<b>Net book value as at 30 September 2021</b>	<u>3,005,566</u>	<u>771,263</u>

**10. Short-term credit**

Undrawn down credit facilities

As at 30 September 2021, undrawn down credit facilities from financial institutions are as follows;

	Consolidated financial statements	Separate financial statements
Thai Baht	Baht 22,055 million	Baht 21,569 million
US Dollar	USD 2 million	-

(Unaudited but reviewed)

## 11. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
Trade payables - related parties	13,203	11,582	95,777	97,918
Trade payables - unrelated parties	3,306,390	3,064,046	328,369	311,971
Other payables - related parties	2,825	3,154	50,051	68,988
Other payables - unrelated parties	572,573	556,513	63,149	90,156
Accounts payable - property, premises and equipment and retention	664,917	814,748	126,573	240,774
Total trade and other payables	<u>4,559,908</u>	<u>4,450,043</u>	<u>663,919</u>	<u>809,807</u>

## 12. Long-term loans from financial institutions

	(Unit: Thousand Baht)
	Consolidated/ Separate financial statements
Balance as at 31 December 2020	6,107,467
Less: Repayment during the period	<u>(5,107,467)</u>
Balance as at 30 September 2021	<u>1,000,000</u>

(Unaudited but reviewed)

The outstanding balances of long-term loans from financial institutions of the Group as at 30 September 2021 and 31 December 2020 are as follows:

Term of loan agreements		Credit facilities	Principal repayment	Interest rate per annum (%)	Outstanding balance (Million USD)		Outstanding balance (Million Baht)	
Start	End				30 September 2021	31 December 2020	30 September 2021	31 December 2020
Feb 2014*	Jan 2021	USD 20 million	Semi-annually	Fixed rate	-	3.3	-	107.5
Apr 2017	Apr 2024	Baht 1,000 million	Bullet	Fixed rate	-	-	1,000.0	1,000.0
Jun 2020	Jun 2022	Baht 2,000 million	Bullet	Floating rate + Spread	-	-	-	2,000.0
Jun 2020	Jun 2024	Baht 3,000 million	Bullet	Floating rate + Spread	-	-	-	3,000.0
<b>Total long-term loans from financial institutions</b>					<b>-</b>	<b>3.3</b>	<b>1000.0</b>	<b>6,107.5</b>

\*In January 2018, the Company entered into a cross currency swap contract with a financial institution by converting USD currency amounting to USD 16.0 million to Thai Baht currency amounting to Baht 515.8 million. The contract was due in January 2021.

The Company's long-term loan agreements contain certain covenants which the Company must comply such as financial ratios.

### 13. Liabilities under lease agreements

As at 30 September 2021 and 31 December 2020, liabilities under lease agreements are as follows:

	Consolidated financial statements		(Unit: Thousand Baht) Separate financial statements	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Liabilities under lease agreements	5,010,330	5,314,286	872,156	974,895
Less: Deferred interest expense	(1,746,707)	(1,852,593)	(245,786)	(265,277)
Total	3,263,623	3,461,693	626,370	709,618
Less: Current portion of liabilities under lease agreements	(179,335)	(319,831)	(55,606)	(126,883)
Liabilities under lease agreements	<u>3,084,288</u>	<u>3,141,862</u>	<u>570,764</u>	<u>582,735</u>

**14. Debentures**

Movements of debentures net from debenture expenses and amortisation of expenses during the nine-month period ended 30 September 2021 are summarised below.

	(Unit: Thousand Baht)
	Consolidated/ Separate financial statements
Balance as at 31 December 2020	14,593,850
Amortisation of debenture expenses during the period	1,618
Balance as at 30 September 2021	14,595,468
Less: Current portion of debentures	(3,099,744)
Debentures	<u>11,495,724</u>

The outstanding balances of debentures of the Company as at 30 September 2021 and 31 December 2020 as follows:

No.	Debentures period		Number of unit	Amount (Million baht)	Coupon rate	Outstanding balance (Million baht)	
	Issue Date	Maturity Date				30 September 2021	31 December 2020
BDMS228A	6 Aug 2012	6 Aug 2022	500,000	500	4.50%	500	500
BDMS228B	8 Aug 2012	8 Aug 2022	100,000	100	4.50%	100	100
BDMS233A	14 Mar 2013	14 Mar 2023	4,000,000	4,000	4.63%	4,000	4,000
BDMS235A	10 May 2013	10 May 2023	1,000,000	1,000	4.39%	1,000	1,000
BDMS256A*	25 Jun 2015	25 Jun 2025	2,000,000	2,000	3.95%	2,000	2,000
BDMS266A	24 Jun 2016	24 Jun 2026	3,000,000	3,000	2.99%	3,000	3,000
BDMS222A	8 Feb 2017	8 Feb 2022	2,500,000	2,500	2.97%	2,500	2,500
BDMS242A	8 Feb 2017	8 Feb 2024	1,500,000	1,500	3.46%	1,500	1,500

\*The Company has entered into an interest rate swap contract with a financial institution for BDMS256A by converting the fixed coupon rate per annum to the floating interest rate plus spread per annum.

Debenture agreement contains certain covenants which the Company must comply with such as financial ratios, payment of dividend, assets dispositions, etc.

**15. Other current financial liabilities**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Derivative liabilities - Cross currency swap contract (Note 12)	-	7,206	-	7,206
Total other current financial liabilities	-	7,206	-	7,206

**16. Dividend paid**

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Interim dividends for 2019	Board of Directors' meeting on 25 March 2020	4,768	0.30
Total dividend during the nine-month period ended 30 September 2020		4,768	0.30
Final dividends for 2020	Annual General Meeting of the shareholders on 9 April 2021	8,740	0.55
Interim dividends for 2021	Board of Directors' meeting on 29 September 2021	3,973	0.25
Total dividend during the nine-month period ended 30 September 2021		12,713	0.80

**17. Income tax**

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

Income tax expense for the three-month and nine-month periods ended 30 September 2021 and 2020 were made up as follows:

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Current income tax:</b>				
Interim corporate income tax charge	840,663	483,995	56,034	-
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	<u>(195,777)</u>	<u>(2,101)</u>	<u>(19,272)</u>	<u>(11,515)</u>
<b>Income tax expense reported in the income statements</b>	<u>644,886</u>	<u>481,894</u>	<u>36,762</u>	<u>(11,515)</u>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Current income tax:</b>				
Interim corporate income tax charge	1,600,014	1,060,773	69,873	(1,291)
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	<u>(242,355)</u>	<u>152,913</u>	<u>(28,339)</u>	<u>12,142</u>
<b>Income tax expense reported in the income statements</b>	<u>1,357,659</u>	<u>1,213,686</u>	<u>41,534</u>	<u>10,851</u>

## 18. Earnings per share

Basic earnings per share is determined by dividing profit for the period attributable to owner of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

**19. Commitments and contingent liabilities**

(Unit: Million Baht)

	As at 30 September 2021					
	Consolidated			Separate		
	financial statements			financial statements		
Within	1 - 5	Over 5	Within	1 - 5	Over 5	
1 year	years	years	1 year	years	years	
Contractual commitments						
- the land and building rental contracts	3	-	-	-	-	-
- the office equipment rental and other service contracts	421	200	39	52	8	-
- the medical equipment provision and maintenance contracts	264	64	-	-	-	-
- the building construction and decoration contracts	595	4	-	177	-	-
Total	1,283	268	39	229	8	-

**The Subsidiaries**

A subsidiary has entered into a rental agreement with a company to operate medical clinic in a building for a period of 5 years from 28 May 2010. The contract period has been extended to 27 January 2024. A subsidiary has to pay fee at the rate stipulated in the agreement from monthly gross operating revenue before deducted any expenses or the minimum fee, as stipulated in agreement, whichever higher.

A subsidiary has entered into a rental agreement with a company to operate medical clinic in a building for a period of 5 years from 16 March 2017. A subsidiary has to pay fee at the rate stipulated in the agreement from monthly gross operating revenue before deducted any expense or the minimum fee, as stipulated in agreement, whichever higher.

**Contingent liabilities**

As at 30 September 2021, the Group had outstanding bank guarantees issued by the banks on behalf of the Group of approximately Baht 433 million and of the Company of Baht 144 million in respect of certain performance bonds as required in the normal course of business, such as facility usage and contractual performance.

**20. Segment information**

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the executive committee.

The Group has two reportable segments that are hospital operations and other businesses that support hospital business including medical laboratories, medicine production, saline production and pharmacies, assets management for healthcare business, distribution cosmetic goods, accounting services, technology and information service, training business and insurance broker. These two segments have similar economic characteristics. They both have common customer group, similar service provision methods and similar management.

In addition, the operations of the Group are carried on in the geographical areas of Thailand and overseas.

As hospital operation is the main business segment and the segment information that has been considered based on a quantitative basis is over 90 percent of the total population both operational and geographical areas. 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 areas.

For the nine-month periods ended 30 September 2021 and 2020, the Group has no major customer with revenue of 10 percent or more of its revenues.

## **21. Financial instruments**

### **21.1 Fair value of financial instrument**

Since the majority of the Group financial instruments are classified as short-term or bear floating interest rates or fixed interest rates which are close to market rate, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.



## 21.2 Fair value hierarchy

As at 30 September 2021, the Group had the assets and liabilities that were measured at fair value which using different levels of inputs as follows

(Unit: Million Baht)

	As at 30 September 2021			
	Consolidated Financial Statements			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Other current financial assets				
- Investments in mutual funds (measured at fair value through profit or loss)	-	509	-	509
Other non-current financial assets				
- Derivatives assets - Interest rate swap contract	-	138	-	138
- Investments in equity instruments (measured at fair value through other comprehensive income)	334	-	126	460
Investment properties	-	38	325	363
Land	-	39,558	-	39,558

(Unit: Million Baht)

	As at 30 September 2021			
	Separate Financial Statements			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Other non-current financial assets				
- Derivatives assets - Interest rate swap contract	-	138	-	138
- Investments in equity instruments (measured at fair value through other comprehensive income)	205	-	27	232
Investment properties	-	304	438	742
Land	-	5,464	-	5,464

## 22. Approval of financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 10 November 2021.