

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 2023

## **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 2023, 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.

Wichart Lokatekrawee

Certified Public Accountant (Thailand) No. 4451

EY Office Limited

Bangkok: 13 November 2023

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

**Statement of financial position**

**As at 30 September 2023**

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
	Note	30 September 2023	31 December 2022	30 September 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		8,215,504	12,668,014	4,534,847	4,095,282
Trade and other receivables	2 , 3	11,214,328	10,484,453	2,135,521	1,538,508
Short-term loans to subsidiaries	3	-	-	1,680,304	2,567,990
Inventories		2,131,835	2,211,278	110,564	129,900
Current portion of					
- Other non-current financial assets	4	19,000	16,000	-	-
- Long-term loans to subsidiaries	3	-	-	90,000	90,000
Other current financial assets		1,643,302	2,303,564	86	86
Other current assets		70,761	115,768	307	6,991
<b>Total current assets</b>		<b>23,294,730</b>	<b>27,799,077</b>	<b>8,551,629</b>	<b>8,428,757</b>
<b>Non-current assets</b>					
Restricted financial institution deposits		164,650	4,609	160,000	-
Other non-current financial assets	4	1,014,163	1,018,107	762,718	813,570
Investments in associates	5	1,017,057	963,470	69,952	69,952
Investments in subsidiaries	6	-	-	64,442,333	63,241,874
Long-term loans to subsidiaries	3	-	-	370,085	432,076
Investment properties		380,142	380,258	726,359	726,359
Property, premises and equipment	7	83,919,219	81,859,991	13,642,345	13,623,611
Right-of-use assets	8	10,140,567	9,668,432	795,311	842,084
Goodwill		17,538,869	17,538,869	-	-
Intangible assets		1,722,744	1,621,177	651,978	742,525
Deferred tax assets		92,059	77,676	-	-
Other non-current assets		608,317	611,195	49,478	49,345
<b>Total non-current assets</b>		<b>116,597,787</b>	<b>113,743,784</b>	<b>81,670,559</b>	<b>80,541,396</b>
<b>Total assets</b>		<b>139,892,517</b>	<b>141,542,861</b>	<b>90,222,188</b>	<b>88,970,153</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 2023**

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
	Note	30 September 2023	31 December 2022	30 September 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	9	2,000,000	500,000	2,000,000	500,000
Trade and other payables	3	5,844,410	6,175,970	907,026	1,102,371
Accrued expenses	3	7,803,618	5,425,639	1,388,702	1,042,579
Current portion of long-term liabilities					
- Long-term loan from financial institution	10	1,000,000	-	1,000,000	-
- Liabilities under lease agreements		281,553	880,375	123,396	126,295
- Debentures	11	1,499,913	4,999,842	1,499,913	4,999,842
Short-term loans from non-related parties		-	32,000	-	-
Short-term loans from subsidiaries	3	-	-	19,741,595	15,004,852
Income tax payable		798,006	1,471,565	137,310	138,773
Deferred income - membership due within one year		186,124	183,249	100,133	99,381
Other current liabilities		1,318,397	947,674	563,345	249,916
Total current liabilities		20,732,021	20,616,314	27,461,420	23,264,009
Non-current liabilities					
Long-term loans from financial institutions	10	3,000,000	4,000,000	3,000,000	4,000,000
Liabilities under lease agreements		7,100,225	6,683,842	550,126	604,417
Debentures	11	4,998,550	6,497,815	4,998,550	6,497,815
Provision for life long medical care programs		1,899,081	1,666,045	1,660,366	1,431,300
Provision for employee benefits		4,132,448	3,886,455	1,284,446	1,223,284
Deferred income - membership		508,476	486,095	128,081	109,287
Deferred tax liabilities		3,828,615	3,920,406	290,424	341,142
Other non-current liabilities		79,073	73,100	34,773	32,650
Total non-current liabilities		25,546,468	27,213,758	11,946,766	14,239,895
Total liabilities		46,278,489	47,830,072	39,408,186	37,503,904

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 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity (continued)</b>				
<b>Shareholders' equity</b>				
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	(3,958,006)	(3,954,357)	-	-
Retained earnings				
Appropriated - statutory reserve	175,822	175,822	175,822	175,822
Unappropriated	47,880,128	47,774,161	16,090,546	16,716,095
Other components of shareholders' equity	13,941,353	13,823,325	2,855,255	2,881,953
Equity attributable to owners of the Company	90,099,600	89,879,254	50,814,002	51,466,249
Non-controlling interests of the subsidiaries	3,514,428	3,833,535	-	-
<b>Total shareholders' equity</b>	<b>93,614,028</b>	<b>93,712,789</b>	<b>50,814,002</b>	<b>51,466,249</b>
<b>Total liabilities and shareholders' equity</b>	<b>139,892,517</b>	<b>141,542,861</b>	<b>90,222,188</b>	<b>88,970,153</b>
	-	-	-	-

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

Directors

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Income statement****For the three-month period ended 30 September 2023**

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

		Consolidated financial statements		Separate financial statements	
	Note	2023	2022	2023	2022
<b>Revenues</b>					
Revenues from hospital operations		25,472,629	22,825,097	4,125,561	3,749,676
Revenues from sales of goods		943,732	874,535	-	-
Other income					
Dividend income		6,700	2	6,700	2
Others		283,052	285,394	434,530	408,500
Total other income		289,752	285,396	441,230	408,502
<b>Total revenues</b>		<b>26,706,113</b>	<b>23,985,028</b>	<b>4,566,791</b>	<b>4,158,178</b>
<b>Expenses</b>					
Cost of hospital operations and goods sold		16,469,456	14,979,265	2,667,748	2,410,157
Administrative expenses		5,105,746	4,496,215	1,068,433	1,103,179
<b>Total expenses</b>		<b>21,575,202</b>	<b>19,475,480</b>	<b>3,736,181</b>	<b>3,513,336</b>
<b>Profit from operating activities</b>		<b>5,130,911</b>	<b>4,509,548</b>	<b>830,610</b>	<b>644,842</b>
Share of income from investments in associates	5	20,886	16,075	-	-
Finance income		48,163	18,930	55,147	34,376
Finance costs		(122,215)	(154,028)	(145,186)	(135,633)
<b>Profit before income tax expense</b>		<b>5,077,745</b>	<b>4,390,525</b>	<b>740,571</b>	<b>543,585</b>
Income tax expense		(1,024,735)	(823,808)	(143,688)	(108,537)
<b>Profit for the periods</b>		<b>4,053,010</b>	<b>3,566,717</b>	<b>596,883</b>	<b>435,048</b>
<b>Profit attributable to:</b>					
Owners of the Company		3,890,126	3,385,609	596,883	435,048
Non-controlling interests of the subsidiaries		162,884	181,108		
		<u>4,053,010</u>	<u>3,566,717</u>		
<b>Basic earnings per share</b>					
Profit attributable to owners of the Company	13	0.24	0.21	0.04	0.03
Weighted average number of ordinary shares (shares)		15,892,001,895	15,892,001,895	15,892,001,895	15,892,001,895

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

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Statement of comprehensive income****For the three-month period ended 30 September 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Profits for the periods</b>	<b>4,053,010</b>	<b>3,566,717</b>	<b>596,883</b>	<b>435,048</b>
<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	42,908	161,847	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	42,908	161,847	-	-
<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	(74,836)	48,950	(74,836)	33,260
Gain on revaluation of land - net of income tax	-	317,114	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	(74,836)	366,064	(74,836)	33,260
<b>Other comprehensive income for the periods</b>	<b>(31,928)</b>	<b>527,911</b>	<b>(74,836)</b>	<b>33,260</b>
<b>Total comprehensive income for the periods</b>	<b>4,021,082</b>	<b>4,094,628</b>	<b>522,047</b>	<b>468,308</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	3,878,453	3,906,750	522,047	468,308
Non-controlling interests of the subsidiaries	142,629	187,878		
	<b>4,021,082</b>	<b>4,094,628</b>		

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

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Income statement****For the nine-month period ended 30 September 2023**

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

		Consolidated financial statements		Separate financial statements	
	Note	2023	2022	2023	2022
<b>Revenues</b>					
Revenues from hospital operations		71,697,538	65,966,384	12,099,260	10,570,918
Revenues from sales of goods		2,810,163	2,491,653	-	-
Other income					
Dividend income		24,448	8,107	8,104,693	5,752,674
Others		876,892	667,263	1,225,340	1,105,469
Total other income		901,340	675,370	9,330,033	6,858,143
<b>Total revenues</b>		<b>75,409,041</b>	<b>69,133,407</b>	<b>21,429,293</b>	<b>17,429,061</b>
<b>Expenses</b>					
Cost of hospital operations and goods sold		47,023,131	43,577,149	7,711,210	6,926,926
Administrative expenses		14,614,896	12,721,186	3,323,294	3,070,339
<b>Total expenses</b>		<b>61,638,027</b>	<b>56,298,335</b>	<b>11,034,504</b>	<b>9,997,265</b>
<b>Profit from operating activities</b>		<b>13,771,014</b>	<b>12,835,072</b>	<b>10,394,789</b>	<b>7,431,796</b>
Share of income from investments in associates	5	67,750	31,444	-	-
Finance income		121,450	47,953	144,105	105,719
Finance costs		(420,398)	(463,488)	(449,092)	(408,457)
<b>Profit before income tax expense</b>		<b>13,539,816</b>	<b>12,450,981</b>	<b>10,089,802</b>	<b>7,129,058</b>
Income tax expense		(2,716,904)	(2,421,584)	(385,870)	(274,268)
<b>Profit for the periods</b>		<b>10,822,912</b>	<b>10,029,397</b>	<b>9,703,932</b>	<b>6,854,790</b>
<b>Profit attributable to:</b>					
Owners of the Company		10,423,503	9,492,791	9,703,932	6,854,790
Non-controlling interests of the subsidiaries		399,409	536,606		
		<u>10,822,912</u>	<u>10,029,397</u>		
<b>Basic earnings per share</b>					
Profit attributable to owners of the Company	13	0.66	0.60	0.61	0.43
Weighted average number of ordinary shares (shares)		15,892,001,895	15,892,001,895	15,892,001,895	15,892,001,895

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

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Statement of comprehensive income****For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Profits for the periods</b>	<b>10,822,912</b>	<b>10,029,397</b>	<b>9,703,932</b>	<b>6,854,790</b>
<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	89,563	283,400	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	89,563	283,400	-	-
<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	3,826	102,418	(26,698)	50,030
Gain on revaluation of land - net of income tax	-	317,114	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	3,826	419,532	(26,698)	50,030
<b>Other comprehensive income for the periods</b>	<b>93,389</b>	<b>702,932</b>	<b>(26,698)</b>	<b>50,030</b>
<b>Total comprehensive income for the periods</b>	<b>10,916,301</b>	<b>10,732,329</b>	<b>9,677,234</b>	<b>6,904,820</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	10,553,476	10,168,288	9,677,234	6,904,820
Non-controlling interests of the subsidiaries	362,825	564,041		
	<b>10,916,301</b>	<b>10,732,329</b>		

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

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Statement of cash flows****For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from operating activities</b>				
Profit before income tax expense	13,539,816	12,450,981	10,089,802	7,129,058
Adjustments to reconcile profit before income tax expense to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	4,345,246	4,465,711	927,851	993,955
Write-off of assets	21,665	5,579	9,983	1,062
Gain from lease agreement amendment	(4,353)	(12,643)	-	(101)
Loss (reversal) on impairment of assets	285	(24,580)	-	(243)
Loss on withholding tax diminution and written-off	26,957	6,859	-	13
Bad debt and (reversal) expected credit losses	113,555	121,491	(3,870)	9,641
Allowance to reduce cost to net realisable value - inventory	21,208	29,638	578	2,613
Amortisation of deferred income - membership	(193,417)	(193,381)	(95,692)	(89,289)
Loss on fair value measurement of other financial assets	3,487	113,498	8,279	114,562
Share of income from investments in associates	(67,750)	(31,444)	-	-
Amortisation of expense for debentures	806	1,256	806	1,256
Gain on disposal of property, premises and equipment	(4,577)	(47)	(3,314)	(1,260)
Gain on foreign exchange	(7,512)	(16,870)	(7,512)	(16,870)
Provision for life long medical care programs	266,914	196,019	259,105	188,841
Provision for employee benefit expenses	288,932	283,288	69,173	79,120
Annual leave expense	78,698	81,100	11,201	17,125
Finance income	(121,450)	(47,953)	(144,105)	(105,719)
Dividend income	(24,448)	(8,107)	(8,104,693)	(5,752,674)
Finance costs	420,398	463,488	449,092	408,457
Profit from operating activities before changes in operating assets and liabilities	18,704,460	17,883,883	3,466,684	2,979,547

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

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Statement of cash flows (continued)****For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from operating activities (continued)</b>				
Decrease (increase) in operating assets				
Trade and other receivables	(804,226)	(2,046,403)	(561,717)	(331,276)
Inventories	58,236	(72,398)	18,759	6,831
Other current assets	45,007	465,489	6,684	101,090
Other non-current assets	(16,219)	(2,405,732)	(110)	(2,822)
Increase (decrease) in operating liabilities				
Trade and other payables	(217,282)	227,938	(123,901)	17,246
Accrued expenses	2,327,663	2,353,136	353,021	286,522
Deferred income - membership	218,673	215,429	115,236	111,203
Other current liabilities	355,747	(378,503)	328,823	130,690
Provision for life long medical care programs	(33,878)	8,422	(30,039)	(39,695)
Provision for employee benefits	(42,716)	(49,513)	(8,011)	(7,475)
Other non-current liabilities	5,973	529	2,124	(2,434)
Cash flow provided by operating activities	20,601,438	16,202,277	3,567,553	3,249,427
Cash received from finance income	84,317	41,344	114,750	98,038
Cash paid for finance costs	(352,372)	(418,824)	(450,321)	(444,582)
Cash received from tax refund	27,848	77,562	-	-
Cash paid for income tax expense	(3,533,544)	(2,713,072)	(431,400)	(223,650)
<b>Net cash flow provided by operating activities</b>	<b>16,827,687</b>	<b>13,189,287</b>	<b>2,800,582</b>	<b>2,679,233</b>

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

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Statement of cash flows (continued)****For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from investing activities</b>				
Decrease (increase) in other current financial assets	665,154	(1,505,690)	-	-
Increase in restricted financial institution deposits	(160,041)	(1,476)	(160,000)	-
Cash received from dividend income	38,611	16,604	8,104,693	6,327,258
Cash paid for purchase of investments in subsidiaries	-	-	(1,200,459)	(3,061,173)
Cash received from capital returned from an associate	-	863	-	863
Cash paid for purchase of other non-current financial assets	(76,000)	(517,000)	-	(500,000)
Cash received from disposal of other non-current financial assets	73,438	163,557	9,200	-
Decrease in short-term loans to subsidiaries	-	-	889,689	433,331
Cash received from long-term loans to subsidiaries	-	-	67,500	100,000
Cash received from disposal of property, premises and equipment	17,662	12,372	6,695	1,772
Cash paid for purchase of property, premises and equipment	(5,650,176)	(3,108,197)	(704,327)	(339,290)
Cash paid for purchase of intangible assets	(407,618)	(427,659)	(126,464)	(101,300)
<b>Net cash flow provided by (used in) investing activities</b>	<b>(5,498,970)</b>	<b>(5,366,626)</b>	<b>6,886,527</b>	<b>2,861,461</b>

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

**Bangkok Dusit Medical Services Public Company Limited and its subsidiaries****Statement of cash flows (continued)****For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from financing activities</b>				
Decrease in short-term loans from				
non-related parties	(32,000)	(9,500)	-	-
Increase (decrease) in short-term loans from subsidiaries	-	-	4,736,743	(1,668,961)
Increase in short-term loans				
from financial institutions	1,500,000	2,500,000	1,500,000	2,500,000
Cash received from long-term loan from financial institution	-	1,000,000	-	1,000,000
Cash paid for debentures redemption	(5,000,000)	(3,100,000)	(5,000,000)	(3,100,000)
Repayments of liabilities under lease agreements	(1,249,142)	(329,306)	(139,412)	(194,983)
Cash paid for purchase of investment in subsidiaries				
from non-controlling interests	(9,327)	(60,773)	-	-
Cash received from additional paid-up share capital				
from non-controlling interests of subsidiary	103,750	40,000	-	-
Dividend paid	(10,344,875)	(7,944,414)	(10,344,875)	(7,944,414)
Dividend paid by subsidiaries to non-controlling interests	(749,633)	(259,021)	-	-
<b>Net cash flow used in financing activities</b>	<b>(15,781,227)</b>	<b>(8,163,014)</b>	<b>(9,247,544)</b>	<b>(9,408,358)</b>
Net increase (decrease) in cash and cash equivalents	(4,452,510)	(340,353)	439,565	(3,867,664)
Cash and cash equivalents at beginning of periods	12,668,014	10,933,656	4,095,282	7,467,193
<b>Cash and cash equivalents at end of periods</b>	<b>8,215,504</b>	<b>10,593,303</b>	<b>4,534,847</b>	<b>3,599,529</b>
	-	-	-	-

**Supplemental cash flows information**

## Non-cash items

Acquisition of right-of-use assets under lease agreement	168,797	46,773	25,662	3,447
Increase (decrease) in accounts payable				
- property, premises, equipment and intangible and retention	(114,278)	(60,846)	(71,444)	38,521
Decrease in dividend receivable	-	-	-	(574,584)
Increase (decrease) in dividend payable	14,977	(15,916)	(15,394)	1,471

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 2023

(Unit: Thousand Baht)

Consolidated financial statements													
Equity attributable to owners of the Company													
Other components of shareholders' equity													
Other comprehensive income													
Exchange differences on translation of financial statements in foreign currency													
Total other components of shareholders' equity													
Total equity attributable to owners of the Company													
Equity attributable to non-controlling interest of the subsidiaries													
Total shareholders' equity													
Issued and paid-up share capital	Premium on ordinary shares	Difference from shareholding restructure	Surplus 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	
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	-	-	-	-	-	9,492,791	-	-	-	-	9,492,791	536,606	10,029,397
Other comprehensive income for the period	-	-	-	-	-	-	93,300	303,669	278,528	675,497	675,497	27,435	702,932
Total comprehensive income for the period	-	-	-	-	-	9,492,791	93,300	303,669	278,528	675,497	10,168,288	564,041	10,732,329
Dividend paid (Note 12)	-	-	-	-	-	(7,945,885)	-	-	-	-	(7,945,885)	-	(7,945,885)
Transfer accumulated fair value adjustment of investments to retained earnings due to sales of investments	-	-	-	-	-	48,919	(48,919)	-	-	(48,919)	-	-	-
Change in non-controlling interests of subsidiaries													
- Additional purchase of investment in subsidiaries	-	-	-	(27,871)	-	-	-	-	-	-	(27,871)	(32,861)	(60,732)
- Investment in a new subsidiary	-	-	-	-	-	-	-	-	-	-	-	40,000	40,000
- Dividend paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(241,634)	(241,634)
Balance as at 30 September 2022	1,589,200	30,166,103	305,000	(2,726,255)	175,822	44,368,688	177,483	11,689,795	293,889	12,161,167	86,039,725	4,249,285	90,289,010

## (Unaudited but reviewed)

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

Consolidated financial statements													
Equity attributable to owners of the Company													
Other components of shareholders' equity													
Other comprehensive income													
Exchange													
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Equity													
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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 2023

(Unit: Thousand Baht)

	Separate financial statements						
					Other components of shareholders' equity		
					Other comprehensive income		
	Retained earnings				Accumulated		Total other
	Issued and	Premium on	Appropriated-		fair value	Revaluation	Total other
	paid-up	ordinary shares	statutory		adjustment	surplus on	components of
	share capital		reserve	Unappropriated	of investments	land	shareholders' equity
							shareholders' equity
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
Profit for the period	-	-	-	6,854,790	-	-	-
Other comprehensive income for the period	-	-	-	-	50,030	-	50,030
Total comprehensive income for the period	-	-	-	6,854,790	50,030	-	50,030
Dividend paid (Note 12)	-	-	-	(7,945,885)	-	-	-
Balance as at 30 September 2022	1,589,200	30,103,179	175,822	16,279,288	160,384	2,083,944	2,244,328
Balance as at 1 January 2023	1,589,200	30,103,179	175,822	16,716,095	182,827	2,699,126	2,881,953
Profit for the period	-	-	-	9,703,932	-	-	-
Other comprehensive income for the period	-	-	-	-	(26,698)	-	(26,698)
Total comprehensive income for the period	-	-	-	9,703,932	(26,698)	-	(26,698)
Dividend paid (Note 12)	-	-	-	(10,329,481)	-	-	-
Balance as at 30 September 2023	1,589,200	30,103,179	175,822	16,090,546	156,129	2,699,126	2,855,255
	-	-	-	-	-	-	-

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 2023**

**1. General information**

**1.1 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.

**1.2 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 2022. There have been changes in the structure of the subsidiaries during the current period as discussed in Note 6 to the financial statements.

**1.3 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 2022.

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

#### 1.4 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards.

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

## 2. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Trade receivables - related parties	5,120	6,737	34,428	28,981
Trade receivables - unrelated parties - net	10,516,909	9,969,352	1,755,653	1,247,674
Other receivables - related parties	2,687	2,368	247,916	205,971
Other receivables - unrelated parties - net	415,480	268,037	59,578	22,751
Prepaid expenses	274,132	237,959	37,946	33,131
Total trade and other receivables - net	<u>11,214,328</u>	<u>10,484,453</u>	<u>2,135,521</u>	<u>1,538,508</u>

As at 30 September 2023 and 31 December 2022, the aging analysis of the outstanding trade receivables is as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
<b><u>Related parties</u></b>				
Undue	3,375	3,888	19,409	20,853
Not over 3 months	1,447	2,667	14,551	8,007
3 - 6 months	298	181	208	47
6 - 12 months	-	1	260	74
Total trade receivables - related parties	<u>5,120</u>	<u>6,737</u>	<u>34,428</u>	<u>28,981</u>

(Unaudited but reviewed)

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
<b><u>Unrelated parties</u></b>				
Undue	5,809,265	4,643,746	722,021	574,893
Not over 3 months	3,083,136	3,576,060	603,318	550,217
3 - 6 months	778,126	1,034,658	282,226	104,362
6 - 12 months	626,991	700,561	166,101	59,627
Over 12 months	795,143	567,244	94,074	92,009
Total trade receivables - unrelated parties	11,092,661	10,522,269	1,867,740	1,381,108
Less: Allowance for expected credit losses	(575,752)	(552,917)	(112,087)	(133,434)
Total trade receivables - unrelated parties - net	10,516,909	9,969,352	1,755,653	1,247,674
<b>Total trade receivables - net</b>	<b>10,522,029</b>	<b>9,976,089</b>	<b>1,790,081</b>	<b>1,276,655</b>

### 3. Related party transactions

During the periods, 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. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

The significant intercompany transactions are as follows:

	(Unit: Million Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
<b><u>Associates</u></b>				
Revenue from hospital operations and laboratory services	0.1	1.3	-	-
Revenues from sales and other income	0.7	1.2	-	-
Costs of goods and services	5.1	4.5	0.5	0.3

(Unaudited but reviewed)

(Unit: Million Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
<b><u>Subsidiaries</u></b>				
Revenue from hospital operations and laboratory services	-	-	51.8	44.1
Consulting and management fee income	-	-	333.1	285.8
Finance income	-	-	24.7	25.3
Other income	-	-	42.7	28.9
Costs of goods and services	-	-	226.4	240.3
Consulting and management fee expenses	-	-	64.8	62.0
Other expenses	-	-	25.3	16.0
Finance costs	-	-	48.8	8.5
<b><u>Individuals or related companies</u></b>				
Revenue from hospital operations and laboratory services	9.6	9.3	1.3	1.5
Other income	5.4	5.0	4.1	3.5
Costs of goods and services	41.3	39.5	37.2	37.4
Consulting and management fee expenses	0.8	0.8	-	-
Other expenses	27.4	21.1	17.5	13.2

(Unit: Million Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
<b><u>Associates</u></b>				
Revenues from hospital operations and laboratory services	0.4	5.8	-	-
Revenues from sales and other income	3.3	2.2	-	-
Costs of goods and services	14.4	13.1	1.2	0.5
<b><u>Subsidiaries</u></b>				
Revenues from hospital operations and laboratory services	-	-	161.8	141.1
Consulting and management fee income	-	-	931.2	837.5
Finance income	-	-	84.0	77.7
Dividend income	-	-	8,084.3	5,751.9
Other income	-	-	120.0	85.5
Costs of goods and services	-	-	646.2	720.5
Consulting and management fee expenses	-	-	193.9	183.8
Other expenses	-	-	51.9	31.7
Finance costs	-	-	109.1	27.0

(Unaudited but reviewed)

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
<b><u>Individuals or related companies</u></b>				
Revenues from hospital operations and laboratory services	28.9	33.8	4.6	10.1
Other income	15.9	13.4	12.2	9.6
Costs of goods and services	120.3	111.9	109.1	105.2
Consulting and management fee expenses	2.3	2.3	-	-
Other expenses	80.4	53.9	53.8	33.4

The outstanding balances of the above transactions as at 30 September 2023 and 31 December 2022 have been separately shown in the statement of financial position as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
<b><u>Trade receivables - related parties (Note 2)</u></b>				
Associates	1,009	1,921	-	-
Subsidiaries	-	-	33,850	28,596
Related companies	4,111	4,816	578	385
<b>Total trade receivables - related parties</b>	<b>5,120</b>	<b>6,737</b>	<b>34,428</b>	<b>28,981</b>
<b><u>Other receivables - related parties (Note 2)</u></b>				
<b>Consulting and management fee receivable</b>				
Subsidiaries	-	-	138,516	100,116
<b>Total</b>	<b>-</b>	<b>-</b>	<b>138,516</b>	<b>100,116</b>
<b>Accrued interest income and others</b>				
Subsidiaries	-	-	107,837	104,876
Related companies	2,687	2,368	1,563	979
<b>Total</b>	<b>2,687</b>	<b>2,368</b>	<b>109,400</b>	<b>105,855</b>
<b>Total other receivables - related parties</b>	<b>2,687</b>	<b>2,368</b>	<b>247,916</b>	<b>205,971</b>
<b><u>Other non-current assets - related parties</u></b>				
Subsidiaries	-	-	9,381	9,439
Related companies	4,704	4,101	-	-
<b>Total other non-current assets - related parties</b>	<b>4,704</b>	<b>4,101</b>	<b>9,381</b>	<b>9,439</b>

(Unaudited but reviewed)

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2023	2022	2023	2022
<b><u>Trade payables - related parties</u></b>				
Associates	5,439	4,211	506	318
Subsidiaries	-	-	108,432	91,722
Related companies	15,426	10,768	12,065	9,090
<b>Total trade payables - related parties</b>	<b>20,865</b>	<b>14,979</b>	<b>121,003</b>	<b>101,130</b>
<b><u>Other payables - related parties</u></b>				
Subsidiaries	-	-	62,252	124,288
Related companies	7,428	2,785	6,204	4,439
<b>Total other payables - related parties</b>	<b>7,428</b>	<b>2,785</b>	<b>68,456</b>	<b>128,727</b>
<b><u>Accrued interest expenses - related parties</u></b>				
Subsidiaries	-	-	16,302	5,949
<b>Total accrued interest expenses - related parties</b>	<b>-</b>	<b>-</b>	<b>16,302</b>	<b>5,949</b>
<b><u>Liabilities under lease agreements - related parties</u></b>				
A subsidiary	-	-	137,995	206,395
Related companies	54,400	32,898	12,110	11,945
<b>Total liabilities under lease agreements - related parties</b>	<b>54,400</b>	<b>32,898</b>	<b>150,105</b>	<b>218,340</b>
<b><u>Other non-current liabilities - related parties</u></b>				
Subsidiaries	-	-	13,212	12,884
Related companies	1,465	1,229	1,177	942
<b>Total other non-current liabilities - related parties</b>	<b>1,465</b>	<b>1,229</b>	<b>14,389</b>	<b>13,826</b>

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

	(Unit: Thousand Baht)			
	Separate financial statements			
	31 December			30 September
	2022	Increase	Decrease	2023
Short-term loans to subsidiaries	2,567,990	492,503	(1,380,189)	1,680,304
Long-term loans to subsidiaries	522,076	5,509	(67,500)	460,085
Short-term loans from subsidiaries	15,004,852	7,320,417	(2,583,674)	19,741,595

### 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 SOFR 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 2023, the Company has guaranteed overdraft facility amounting to USD 2 million (31 December 2022: 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	
	2023	2022	2023	2022
Short-term employee benefits	38.8	38.2	38.5	36.0
Post-employment benefits	0.4	1.3	0.4	1.3
Total	39.2	39.5	38.9	37.3

(Unaudited but reviewed)

(Unit: Million Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Short-term employee benefits	221.9	196.2	192.6	169.1
Post-employment benefits	1.2	3.9	1.2	3.9
Total	223.1	200.1	193.8	173.0

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 non-current financial assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Investments in equity instruments (measured at fair value through other comprehensive income)	977,574	970,229	754,097	796,670
Investments in debt instruments (measured at amortised cost)	46,968	46,978	-	-
Derivatives assets - Interest rate swap contract (Note 11 and 16)	8,621	16,900	8,621	16,900
Total	1,033,163	1,034,107	762,718	813,570
Less: Current portion of investments in debt instruments	(19,000)	(16,000)	-	-
Total other non-current financial assets	1,014,163	1,018,107	762,718	813,570

**5. Investments in associates**

Details of share of profit (loss) from investments in associates

Company's name	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	For the nine-month periods ended	
	30 September 2023	30 September 2022
<b><u>Associates held by the Company</u></b>		
Cool & Joy Co., Ltd.	-	(7)
Udon Patana (1994) Co., Ltd. (held by the Company at 15.26% and indirectly held by a subsidiary at 9.86%)	21,237	(7,231)
<b><u>Associates held by the subsidiaries</u></b>		
General Hospital Products Public Co., Ltd.	46,513	38,682
Total	67,750	31,444

**6. Investments in subsidiaries**

During the period, the movements of investments in subsidiaries are as follows:

**Additional investments in subsidiaries**

Company's name	Additional investments (Million Baht)	% Shareholding of the Group	
		30 September	31 December
		2023	2022
<b>Held by the Company</b>			
Bangkok Hospital Chiangrai Co., Ltd..	400.0	100.0	100.0
Bangkok Hospital Udon Co., Ltd.	400.0	100.0	100.0
BDMS Wellness Resort Co., Ltd.	400.0	100.0	100.0
Prasit Patana Public Co., Ltd.	0.5	98.63	98.63
<b>Held by the subsidiaries</b>			
Digital Health Venture Co., Ltd.	100.0	98.85	98.85
DrPharma Health Technology Co., Ltd.	60.0	60.00	60.00
Samawat Health Co., Ltd.	54.0	59.31	59.31
Sriracha Nakorn General Hospital Public Co., Ltd.	8.9	77.54	77.44
Samitivej Sriracha Co., Ltd.	0.6	69.68	69.66

## **6.1 Investments in subsidiaries by the Company**

### Bangkok Hospital Chiangrai Co., Ltd.

On 10 July 2023, the Extraordinary General Meeting No.1/2023 of shareholders of Bangkok Hospital Chiangrai Co., Ltd., 100% subsidiary, approved to increase the share capital from Baht 600 million to Baht 1,000 million through the increase in capital of 40 million additional ordinary shares with a par value of Baht 10 each. The Company already acquired all of the newly issued ordinary shares and paid for the call paid-up capital totaling Baht 400 million.

### Bangkok Hospital Udon Co., Ltd.

On 10 July 2023, the Extraordinary General Meeting No.1/2023 of shareholders of Bangkok Hospital Udon Co., Ltd., 100% subsidiary, approved to increase the share capital from Baht 800 million to Baht 1,200 million through the increase in capital of 40 million additional ordinary shares with a par value of Baht 10 each. The Company already acquired all of the newly issued ordinary shares and paid for the call paid-up capital totaling Baht 400 million.

### BDMS Wellness Resort Co., Ltd.

On 11 August 2023, the Extraordinary General Meeting No.1/2023 of shareholders of BDMS Wellness Resort Co., Ltd., 100% subsidiary, approved to increase the share capital from Baht 600 million to Baht 1,000 million through the increase in capital of 40 million additional ordinary shares with a par value of Baht 10 each. The Company already acquired all of the newly issued ordinary shares and paid for the call paid-up capital totaling Baht 400 million.

## **6.2 Investments in subsidiaries by subsidiaries**

### Digital Health Venture Co., Ltd.

On 1 February 2023, the Board of Director Meeting No. 1/2023 of Digital Health Venture Co., Ltd., 100% subsidiary of a subsidiary, call-up share capital of Baht 33.33 per share, totaling Baht 100 million. The subsidiary had already paid for the call-up share capital on 15 February 2023.

### DrPharma Health Technology Co., Ltd.

On 25 July 2023, the Board of Director Meeting No. 4/2023 of DrPharma Health Technology Co., Ltd., 60% subsidiary of a subsidiary, call-up share capital of Baht 50 per share, totaling Baht 60 million. The subsidiary had already paid for the call-up share capital on 31 July 2023.

Samawat Health Co., Ltd.

On 24 July 2023, the Extraordinary General Meeting No.1/2023 of shareholders of Samawat Health Co., Ltd., 60% subsidiary of a subsidiary, approved to increase the share capital from Baht 50 million to Baht 140 million through the increase in capital of 0.9 million additional ordinary shares with a par value of Baht 100 each. The Company already acquired all of the newly issued ordinary shares and paid for the call paid-up capital totaling Baht 54 million.

## 7. Property, premises and equipment

Movement of the property, premises and equipment during the nine-month period ended 30 September 2023 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 31 December 2022</b>	81,859,991	13,623,611
Purchase	5,685,008	706,231
Transfer in	84,891	8,592
Disposals and write-off	(22,775)	(3,381)
Depreciation for the period	(3,775,979)	(692,708)
Translation adjustment	88,083	-
<b>Net book value as at 30 September 2023</b>	<u>83,919,219</u>	<u>13,642,345</u>

## 8. Right-of-use assets

Movements of right-of-use assets during the nine-month period ended 30 September 2023 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 31 December 2022</b>	9,668,432	842,084
Increase	168,797	25,662
Lease modification	682,769	37,619
Transfer out	(80,400)	-
Decrease	(4,678)	-
Depreciation for the period	(294,353)	(110,054)
<b>Net book value as at 30 September 2023</b>	<u>10,140,567</u>	<u>795,311</u>

**9. Short-term loans from financial institutions****9.1 Short-term loans from financial institutions**

As at 30 September 2023, the Company had outstanding balances of short-term loans from financial institutions in the form of promissory notes of Baht 2,000 million (31 December 2022: Baht 500 million). The loans carry interest at a fixed rate payable in accordance with conditions as stipulated in the agreement. The short-term loan principals are due in November 2023 as specified in the agreement.

**9.2 Undrawn down credit facilities**

As at 30 September 2023, undrawn down credit facilities from financial institutions are as follows;

	Consolidated financial statements	Separate financial statements
Thai Baht	Baht 19,971 million	Baht 19,676 million
US Dollar	USD 2 million	-

**10. Long-term loans from financial institutions**

(Unit: Thousand Baht)

	Consolidated/ Separate financial statements
Balance as at 31 December 2022	4,000,000
Balance as at 30 September 2023	4,000,000
Less: Current portion	(1,000,000)
Long-term loans from financial institutions	3,000,000

The loan agreement contains certain covenants which, among other things, require the Company to maintain financial ratio.

**11. Debentures**

Movements of debentures net from debenture expenses and amortisation of expenses during the nine-month period ended 30 September 2023 are summarised below.

	(Unit: Thousand Baht)
	Consolidated/ Separate financial statements
Balance as at 31 December 2022	11,497,657
Amortisation of debenture expenses during the period	806
Less: Redemption of debentures during the period	(5,000,000)
Balance as at 30 September 2023	6,498,463
Less: Current portion of debentures	(1,499,913)
Debentures	4,998,550

The Company has entered into the 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.

**12. Dividend paid**

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2021	Annual General Meeting of the shareholders on 12 April 2022	3,178	0.20
Interim dividends for 2022	Board of Directors' meeting on 31 August 2022	4,768	0.30
Total dividend during the nine-month period ended 30 September 2022		7,946	0.50

(Unaudited but reviewed)

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2022	Annual General Meeting of the shareholders on 7 April 2023	4,768	0.30
Interim dividends for 2023	Board of Directors' meeting on 30 August 2023	5,561	0.35
Total dividend during the nine-month period ended 30 September 2023		10,329	0.65

### 13. 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.

### 14. Commitments and contingent liabilities

(Unit: Million Baht)

	As at 30 September 2023				
	Consolidated			Separate	
	financial statements			financial statements	
	Within 1 year	1 - 5 years	Over 5 years	Within 1 year	1 - 5 years
Contractual commitments					
- the office equipment rental and other service contracts	558	489	29	60	1
- the medical equipment maintenance contracts	288	99	4	-	-
- the building construction and improvement contracts	1,509	54	-	151	-
Total	2,355	642	33	211	1

### Contingent liabilities

As at 30 September 2023, the Group had outstanding bank guarantees of approximately Baht 469 million and the Company's of Baht 34 million issued by the bank on behalf of the Group in respect of certain performance bonds as required in the normal course of business, such as facility usage and contractual performance.

## **15. 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 such as medical laboratories, production and distribution of pharmaceutical products/medical equipment/saline, pharmacies, assets management for healthcare business, accounting services, technology and information services, 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 2023 and 2022, the Group has no major customer with revenue of 10 percent or more of its revenues.

## **16. Financial instruments**

### **16.1 Fair value of financial instruments**

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.

## 16.2 Fair value hierarchy

As at 30 September 2023, the Group had the financial assets and liabilities that were measured at fair value which using different levels of inputs as follows.

(Unit: Million Baht)

	As at 30 September 2023			
	Consolidated Financial Statements			
	Level 1	Level 2	Level 3	Total
<b>Financial assets measured at fair value</b>				
Other current financial assets				
- Investments in mutual funds				
(measured at fair value through profit or loss)	-	572	-	572
Other non-current financial assets				
- Investments in equity instruments				
(measured at fair value through other comprehensive income)	728	-	250	978
- Derivatives liabilities - interest rate swap contract	-	9	-	9

(Unit: Million Baht)

	As at 30 September 2023			
	Separate Financial Statements			
	Level 1	Level 2	Level 3	Total
<b>Financial assets measured at fair value</b>				
Other non-current financial assets				
- Investments in equity instruments				
(measured at fair value through other comprehensive income)	728	-	26	754
- Derivatives liabilities - interest rate swap contract	-	9	-	9

## 17. Approval of financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 13 November 2023.