

# ANNUAL REPORT 2022

## IMH Medical Hub

International

Coming soon....



# INTERMED HOSPITAL

(IMH group hospitals)

☎ **02-865-0044**  
[www.intermedthai.com](http://www.intermedthai.com)



โรงพยาบาล ไทเอ็มเอช ธนบุรี  
IMH Thonburi Hospital



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**IMH Medical Hub**  
**International**  
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# Message from the Chairman



In 2022, the situation of the coronavirus outbreak (Covid-19) Start unraveling for the better. People and businesses are back to life and operating almost normally. Intermedical Care and Lab Hospital Public Company Limited ("Intermed Hospital") or IMH and affiliated hospitals. Prachapat Hospital, which the company acquired in 2021, has joined forces to create Synergy As a result, the Company can provide a more comprehensive range of customer services, from annual health check-ups to ongoing treatment if any disease is found, and prevention such as various types of vaccinations. IMH And it's more convenient.

In addition, the Company has restructured the Group and re-branded the name. Prachapat Hospital is an IMH Thonburi hospital to cover the treatment of customers in the Thonburi area and supports the company's business expansion plan. In 2022, the Company opened affiliated clinics. IMH Thonburi Hospital Four more locations in Thonburi to serve customers faster and more comprehensively and reduce the hospital's continued overcrowding IMH Thonburi.

In addition, the Company plans to acquire more hospitals. In 2023, the project will be developed as "IMH Medical Hub" on 12 rai of land next to the Bearing BTS station. The 200-bed IMH International Hospital and the 400-bed IMH International Hospital will be opened gradually from 2025 onwards. IMH is clearer and has resulted in the company's customer base expanding considerably.

I and the Board of Directors, the Executive Committee, the management team, doctors, nurses, and employees. IMH Hospital Group is committed to developing the business IMH Hospital Group to be more sustainable for the best interest of shareholders, and on this occasion, I would like to thank the management and staff for their hard work in providing medical care to patients like family members. We will always strive to manage the business with integrity, transparency, and professional ethics to achieve endless growth in this business.

Prof. Dr. Thanawat Polvichai

Chairman of the Board of Directors

Intermedical Care and Lab Hospital Public Company Limited

# Board of Directors

As at December 31, 2022



6

5

1

2

3

4

1. Assoc. Prof. Dr. Thanavath Phonvichai

- Independent Director
- Chairman of the Audit Committee
- Chairman of the Board

2. Dr. Sittiwat Kamkatwong

- Director (Authorized Signatory)
- Executive Chairman
- Chief Executive Officer

3. Miss Poramaporn Pavarojkit

- Director (Authorized Signatory)
- Member of the Nomination and Remuneration Committee
- Executive director
- Corporate Governance Working Group
- Risk Management Working Group
- Chairman of the Working Group on Social Responsibility
- Deputy Chief Executive Officer

4. Mr. Thibdee Mangkalee

- Director
- Executive director
- Chairman of the Risk Management Working Group

5. Miss Tiwaporn Kuntasuwon

- Independent Director
- Audit Committee
- Corporate Governance Working Group
- Chairman of the Nomination and Remuneration

6. Mr. Warokart Tapasanant

- Independent Director
- Audit Committee
- Member of the Nomination and Remuneration Committee
- Chairman of the Corporate Governance Working Group

# Management Team

As at December 31, 2022



1. Dr. Sittiwat Kamkatwong

- Chief Executive Officer

2. Miss Poramaporn Pavarojkit

- Deputy Chief Executive Officer
- Chief Operating General

3. Miss Ratchaneeporn Mokkarawut

- Chief Financial Officer
- Acting Accounting Manager

4. Mr. Narongpon Haocharoen

- Director General of Medical and Nursing

5. Miss Suntharee Noinart

- Chief Marketing Officer

# Part 1

## Business overview and performance



## 1. Business Structure and Operation



### 1.1 Business Policy and Overview

Intermedical Care and Lab Hospital Public Company (“the Company” or “Hospital” or “IMH”) was established in 1996 with a registered capital of 1 million baht as a private hospital operator under the name "Intermed Hospital" operates a private hospital specialized in occupational medicine. which provides an annual health check-up service risk factor health check Health check-up before work and vaccination service With a team of doctors with expertise and experience in related fields along with standard medical tools and equipment and laboratories Able to provide health check-up services both in and out of place throughout the country. Through an X-ray vehicle with a mobile team of doctors and nurses with its head office on Bang Waek Road Bangkok Ratchaphruek branch, Pathum Thani branch, Chonburi branch 1 (Mueang Chonburi), Chonburi branch 2 (Panthong district) and Rayong branch. In addition, the company also provides health checks for foreign workers. outpatient treatment (Out Patient Department: OPD) and providing training courses on first aid and resuscitation (First Aid and Cardiopulmonary resuscitation) and other courses, etc.

In 2022, the Company restructured the Group and re-branded the company. Prachapat Hospital is an IMH Thonburi hospital to cover the treatment of customers in the Thonburi area and supports the company's business expansion plan. In 2022, the Company opened affiliated clinics. IMH Thonburi Hospital 4 more locations in Thonburi to serve customers faster and more comprehensively and reduce the continued overcrowding of IMH Thonburi Hospital.

In 2022, the Company established 1 additional subsidiary under the name Hospital Company. IMH Bearings The project has high potential and a large area of up to 12 rai, next to the Bearing BTS Skytrain Station (Sukhumvit Line). It can support medical patients from people in South Bangkok and nearby provinces by serving general customers, government welfare customers, foreign customers, etc., which are divided into 2 phases as follows:

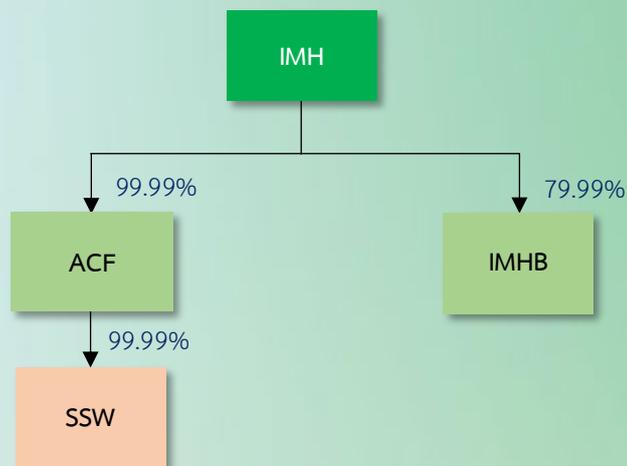
Phase 1 is expected to open in the second half of 2025.

- 1) IMH Bearing Hospital has 200 beds for cash patients and social security.
- (2) Retail space building (3) Specialty Medical Center & Wellness Center

Phase 2 is expected to open in 2028.

- 1) The 400-bed IMH International Hospital accepts cash and foreign patients.
- 2) Rehabilitation and Physiotherapy Center

The Group's shareholding structure is as follows:



At present, the Company has subsidiaries as follows:

1. **ACF: Accufas Lab Center Co., Ltd. (Subsidiary) or IMH Hospital Thonburi** Established on March 20, 1997, with registered and paid-up capital of 164 million baht. The head office is located at 442 Bang Waek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok. A large 100-bed general hospital that provides medical care to general patients. Patients under the National Health Security Office (NHSO) and patients under the Social Security Program. Thonburi Side with a team of specialized doctors and standard treatment tools.
2. **IMHB: IMH Bearing Hospital Co., Ltd. (Subsidiary) or IMH Bearing Hospital** Established on August 11, 2022, with registered and paid-up capital of 1 million baht. The office is located at 442 Bang Waek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok.
3. **SSW: Suksawat Medical Co., Ltd. (indirect subsidiary)** Established on September 15, 2008, Registered and paid-up capital of 36 million baht. The company has an office located at 146 Suksawat Road, Bangpakok Subdistrict, Rat Burana District, Bangkok. Medical Equipment & Supplies.

### 1.1.1 Vision, Values, Mission, and Business Goals

The Board of Directors and executives are involved in defining and approving the Company's vision, values, mission, and business goals, as well as monitoring the implementation of the Company's strategy so that executives and employees aim in the same direction. Directors and executives are responsible for consideration and review. In 2020, The Board of Directors reviewed the Company's vision, mission, and business goals and deemed it appropriate to maintain the Company's vision, values, mission, and business goals as follows:

#### vision

IMH Hospital Group will be a leader in occupational medicine. And in terms of standardized medical services and coverage throughout the country in quality standards to international standards which has modern technology and equipment by adhering to the principles of corporate governance

#### value

Accurate, fast, and impressive.

#### Mission

Respond to customer's needs with quality, accuracy, fast, and accurate service in accordance with academic and legal principles so that customers choose the services of IMH Hospital Group first. It also brings high technology. Medical innovations in health check-ups and patient treatment innovations ensure maximum efficiency and effectiveness for both recipients and providers.

#### Business Goals

With more than 26 years of experience in on-site health check-up services, we will combine academic principles and experience, and technology to create the highest value and quality, as a pledge of *"Morality leading academics, expertise in occupational health"* to become a leading occupational medicine and medical service hospital with the highest number of test recipients in Thailand.



### 1.1.2 Change and important development.

- 1996** : Intermedical Care and Lab Hospital Public Company Limited (“Company” or IMH) was established on 8 July 1996 with an initial registered capital of 1.00 million baht.
- 1997** : The company has invested in Accufas Lab Center Co., Ltd., which is licensed to operate a medical facility in the category of a medical technology clinic. And the objective is to provide services for analysis of specimens (Specimen) from employers who are both public and private hospitals, including various medical technology clinics.
- 2005** : Accufas Lab Center Company Limited (Subsidiary) Continuously expand the business to provide environmental quality measurement services both inside and outside the workplace, such as pollution measurement at the workplace. Chimney quality measurement and water quality measurement, including effluent Acquires, are licensed to register a private analytical laboratory with the Department of Industrial Works. Ministry of Industry.
- 2011** : The Company has enhanced its health check-up services to cover both on-site and off-site. The company has been licensed to operate specialized hospitals with an emphasis on health check-up services, which have been approved by the Ministry of Public Health.
- : On December 2, 2011, the Company increased its registered capital from 4 million baht to 5 million baht. Divided into 50,000 ordinary shares with a par value of Baht 100 each
- 2012** : Therefore, ISO 9001:2008 system has been applied in laboratory management to build confidence and satisfaction for service recipients. To develop laboratory work in accordance with international standards.
- 2015** : The Company is preparing for listing on the Stock Exchange of Thailand. To support future business growth.
- 2017** : In September Recognizing the importance of international laboratory management standards, the subsidiary sought ISO/IEC 17025:2005 certification for laboratory operations. To build confidence and satisfaction for service recipients, ensure that there is a control, monitoring, and surveillance system with the person responsible for every step of the operation. To develop the work to meet international standards.
- 2019** : The Company received the “Moral Hospital award”. The hospital was awarded this certificate as a hospital with high morality, good governance, transparent price, and service fee (Good Governance Hospital) in accordance with the standards of the Department of Internal Trade, Ministry of Commerce on December 19, 2019, at the Office of the Permanent Secretary, Ministry of Commerce.
- : On December 26, 2019, Intermedical Care and Lab Hospital Public Company Limited (the "Company") was Listed on the Stock Exchange (MAY) The securities symbol is (IMH).

- 2020**
- : The company has launched an immunization testing service. COVID-19 drive-thru and home service with COVID-19 disinfection spraying service.
  - : The Company has entered a Memorandum of Understanding (MOU) on the Vaccine Plus by IMH project with Bangkok Insurance Public Company Limited.
  - : The Company has established Chonburi 2 branch office (Phan Thong) with service from September 25, 2020, onwards.
- 2021**
- : The Company acquired ordinary shares of Suksawat Medical Co., Ltd. or (Prachapat Hospital) 360,000 shares with a par value of Baht 100 per share, equivalent to 100% of the registered capital from existing shareholders of Suksawat Medical Co., Ltd., totaling not more than Baht 161,000 according to the resolution approved by the Board of Directors Meeting No. 2/2021 on March 3, 2021.
  - : The Company has registered as a medical facility to provide vaccination service "Sinopharm" of Chulabhorn Royal College and provides detailed COVID immunization tests (IgG II Quanti) to target those who have been vaccinated against COVID-19.
  - : The company has been selected as a vaccination facility for the option "Sinopharm". General Public of Chulalongkorn Royal College.
  - : The company has opened a vaccination point "Sinopharm". The public of Chulabhorn Royal College at the Tuberculosis Suppression Association of Thailand (Phayathai) It is located between Ari BTS Station and Saphan Khwai.
  - : Prachapat Hospital (a subsidiary) has managed the "Rat Burana Covid Referral Center in collaboration with The Thai Real Estate Network". The area has been renovated to raise the covid level. The hospital has a capacity of 200 beds, divided into 100 beds for male patients and 100 beds for female patients.
  - : The Board of Directors No. 5/2021 on August 30, 2021, approved the treasury stock repurchase program in the Stock Exchange of Thailand for financial management with a total amount not exceeding 50 million baht. The number of shares to be repurchased is not more than 3 million shares or not more than 1.4% of the total number of shares sold for a period of 6 months from September 14, 2021, to March 11, 2022.
- 2022**
- : On April 30, 2022, the 2022 Annual General Meeting of Shareholders of the Company resolved to approve the allocation of net profit for the year 2021 as a legal reserve. The dividend payment of 2,750,000.00 baht (Two million seven hundred and fifty thousand baht) and dividend payment at the rate of 0.90 baht per share (Ninety satang) of 215,000,000 shares, inclusive of dividends for the period ended 2021 from the net profit of the separate financial statements. Not exceeding 193,500,000.00-baht (One hundred and ninety-three million five hundred thousand baht) (not deducting shares repurchased by the Company which are not entitled to dividend according to

relevant laws) March 21, 2022, is the record date for shareholders to be entitled to receive dividends. The dividend payment is scheduled on May 27, 2022.

- : The Board of Directors No. 3/2022 on August 10, 2022, approved the Treasury Stock program for financial management as of March 11, 2022, which is the end date of the share repurchase program. The redemption period is from September 12, 2022 to February 13, 2023 (after 6 months from the completion of the share repurchase but not exceeding 3 years).

Note: The Company must disclose the repurchased share repurchase program at least 14 days prior to the commencement of the share repurchase.

- : This is due to the policy to structure the group and to ensure the continuity of the hospital business. Accufast Lab Center Co., Ltd. ("ACF"), a subsidiary of the Company or "Prachapat Hospital". Large General Hospital changed the name of the company's medical facility to "IMH Thonburi Hospital, Large General Hospital" and changed the seal for use with medical facilities to communicate the status of hospitals belonging to IMH group as follows:



- : Accufast Lab Center Co., Ltd. ("ACF") or IMH Thonburi Hospital, a subsidiary of the Company, has opened a subsidiary of the Company. IMH Thonburi Hospital 4 more in Thonburi as follows
  1. Medical Clinic IMH Suksawat 36
  2. Medical Clinic IMH Ratburana 27
  3. Medical Clinic IMH Wiset Suk Nagar 25
  4. Medical Clinic IMH Phetkasem 65

To serve customers faster and more comprehensively and reduce the hospital's continued overcrowding IMH Thonburi.

- : The Company has collaborated with Humanica Public Company Limited or HUMAN to develop the installation of the application workplace software. You can check the results of individual health check-ups of patients via mobile phone. This is to facilitate IMH Group's visitors.

**Awards and honors for the quality and operating standards of hospitals in the Group of Companies**

- Dr. Sittiwat Kamkatwong (Chief Executive Officer) Received the 13th National Fathers' Association Award "Father's Day" at the Air Force Auditorium.
- Ms. Poramaporn Pavarojkit (Deputy Chief Executive Officer) Received the "Executive of the Year" Award 2020 in 5 fields of medicine and public health from H.E. Gen. Chalit Phukpasuk, Privy Councillor, at the Air Force Auditorium.
- IMH Thonburi Hospital Received a Certificate of Hospital Accreditation (HA) Phase 2, which will be an important basis for quality improvement for patient safety, from the Hospital Accreditation Institute (Public Organization) with the certification period from June 27, 2022, to June 26, 2023.
- IMH Thonburi Hospital has been certified in accordance with ISO 15189: 2012 and



the terms and conditions of certification of medical and public health testing laboratories of the Bureau of Laboratory Standards in the field of "Medical Laboratory" from the Bureau of Laboratory Standards. The certification period is from October 31, 2021 – October 30, 2025.

- IMH Thonburi Hospital has been certified in accordance with ISO 15190: 2003 and the Medical and Public Health Testing Laboratory Competency Certification Terms and Conditions of the Laboratory Standards Bureau in the field of "Medical Laboratory Safety". From the Bureau of Laboratory Standards, the certification period is from October 31, 2021 – On October 30, 2025.
- IMH Thonburi Hospital Certified medical laboratory analytical capability From the Office of Laboratory Standards, the certification period is from October 31, 2021 – On October 30, 2025.
- IMH Thonburi Hospital The company has been certified by the SARS-CoV-2 network laboratory with real-time RT PCR (Individual Nasopharyngeal and Throat Swab Sample) in accordance with the standards of the Department of Medical Sciences, Ministry of Public Health, which has a certification period from January 6, 2023 – January 5, 2025.
- IMH Thonburi Hospital passed the quality assurance Clinical Chemical Analysis Quality Assessment Program Certification Program Medical laboratory from EQA Center – Thailand certification period from January 1, 2022 – December 31, 2022.

### 1.1.3 Use of funds raised for the purpose.

According to the company Intermedical Care and Lab Hospital Public Company Limited (the "Company" or the "Hospital" or "IMH") Has offered newly issued ordinary shares to the public (IPO) From December 18-20, 2019, 55 million shares At the offering price of Baht 6 per share, the company received a total capital increase of approximately 303.10 million baht (after deducting distribution and underwriting fees and other expenses) The remaining capital increase as of December 31, 2022, is 93.12 million baht, and the Company has used the funds raised in the Stock Exchange of Thailand in accordance with the objectives notified to the Stock Exchange of Thailand and investors in all respects.

The Company would like to report on the use of the proceeds from the capital increase. Ended on December 31, 2022, as follows:

(Unit:Million Baht)

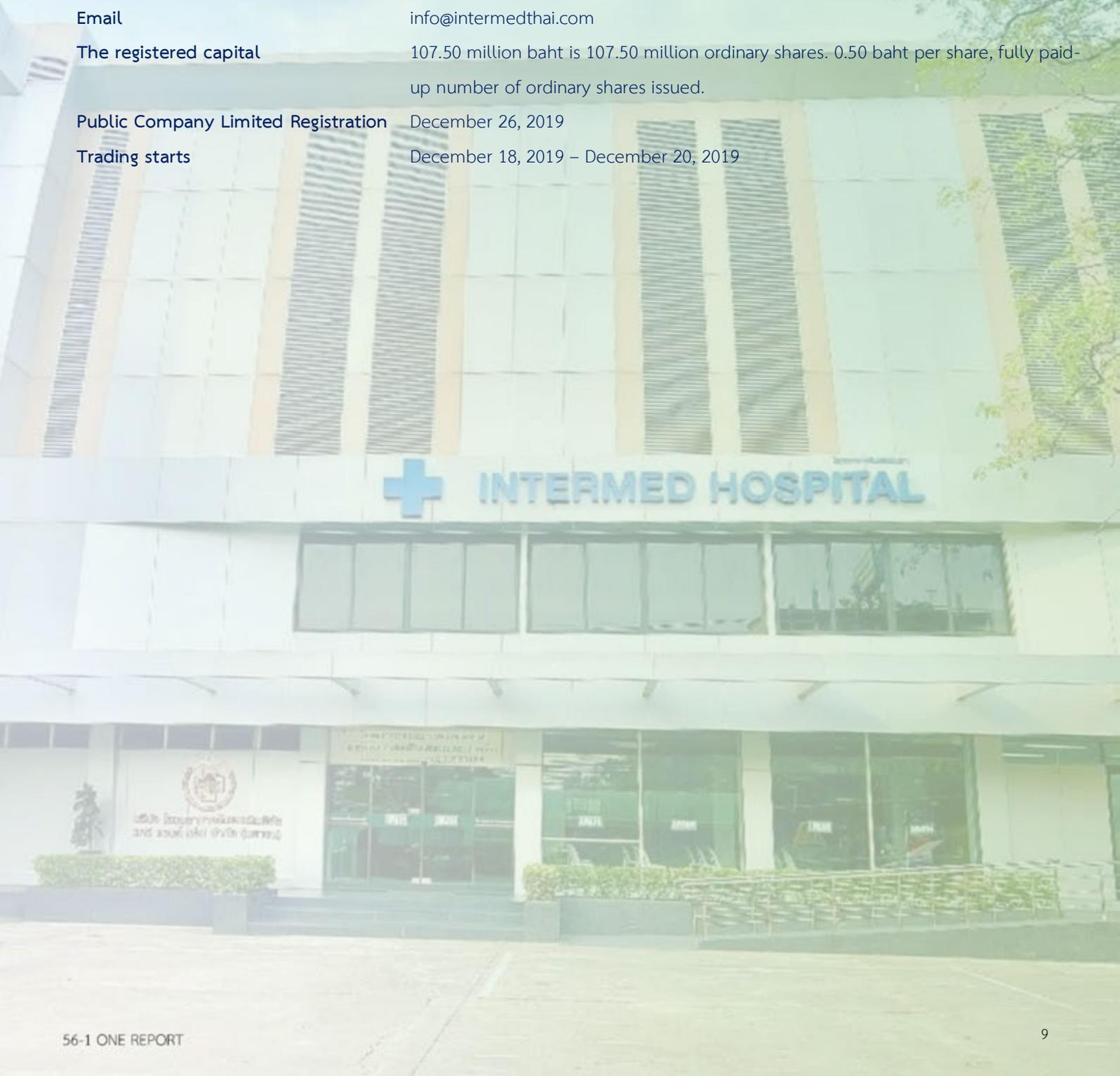
Purpose of use of funds	Plan (approx.) original	Plan (approx.) new	Amount spent between dates 26 Dec 2019 to Dec 31, 2021	Remaining at Dec 31, 2021	Amount spent between dates 1 Jan 2022. Until 31 Dec 2022	Remaining at Dec 31, 2022
1. Investment for renovation and expansion is approximately 10-25 million baht per branch, not exceeding 4 branches.	30.00	30.00	22.22	7.78	4.37	3.41
2. Purchase of tools and equipment of the Company and its subsidiaries.	100.00	10.29	10.29	-	-	-
3. Repayment of loans from financial institutions	100.00	100.00	100.00	-	-	-
4. To be used as working capital for business operations.	73.10	162.81	73.10	89.71	-	89.71
<b>Total</b>	<b>303.10</b>	<b>303.10</b>	<b>205.61</b>	<b>97.49</b>	<b>4.37</b>	<b>93.12</b>

### 1.1.4 The obligations that the Company has pledged in the Registration Statement and/or the Conditions of Authorization of the Office (if any) and/or the conditions for receiving securities of the SET (if any)

The Company's shares can be transferred without restriction unless the transfer of shares causes an alien to hold more than 49% of the total number of shares sold.

### 1.1.5 Location

<b>Company Name</b>	Intermedical Care and Lab Hospital Public Company Limited or “Intermed Hospital”
<b>The business</b>	Operates private hospitals, providing health check-up services both on and off-site.
<b>Location</b>	442 Bang Road, Bang Waek, Phasi Charoen, Bangkok 10160
<b>Characteristics of medical facilities</b>	Hospitals specialized in occupational medicine.
<b>Number of beds</b>	3 beds
<b>Company Registration Number</b>	0107561000269
<b>Phone</b>	02-865-0044-49
<b>Fax</b>	02-410-4756
<b>Website</b>	<a href="http://www.intermedthai.com">www.intermedthai.com</a>
<b>Email</b>	<a href="mailto:info@intermedthai.com">info@intermedthai.com</a>
<b>The registered capital</b>	107.50 million baht is 107.50 million ordinary shares. 0.50 baht per share, fully paid-up number of ordinary shares issued.
<b>Public Company Limited Registration</b>	December 26, 2019
<b>Trading starts</b>	December 18, 2019 – December 20, 2019



## 1.2 Nature of Business

The Company and its subsidiaries are divided into 2 businesses, consisting of (1) providing health check-up services both on-site and off-site, (2) providing medical services from hospital operations. IMH Thonburi

### 1.2.1 Revenue structure for 2020 – 2022 is as follows:

Revenue structure	proceed Taking by	Consolidated Financial Statements					
		2020		2021		2022	
		Million Baht	percent	Million Baht	percent	Million Baht	percent
<b>1. Revenue from medical services business</b>							
- Income from annual health check-up services <sup>1</sup>	company	95.68	39.41	69.85	7.33	91.70	14.08
- Income from health check-up services before attending the event	company	31.83	13.11	33.28	3.49	34.32	5.27
- Income from health check-up services for migrant workers	company	9.41	3.88	9.83	1.03	10.45	1.60
- Income from vaccination services	company	44.22	18.22	81.84	8.59	15.33	2.35
- Revenue from COVID-19 testing/immunization services	company	-	-	102.71	10.78	11.94	1.83
- Revenue from the sale of test kits	company	-	-	4.49	0.47	18.61	2.86
- Income from other medical services <sup>2</sup>	company	34.49	14.21	6.80	0.71	6.37	0.98
<b>2. Revenue from environmental quality measurement service business</b>							
- Revenue from occupational health and safety measurement services	Subsidiaries	11.22	4.62	5.90	0.62	-	-
- Revenue from other environmental quality measurement services <sup>3</sup>	Subsidiaries	11.36	4.68	4.93	0.52	-	-
<b>3. Income from the hospital operation</b>							
- OPD Treatment Income	Subsidiaries	-	-	5.50	0.58	9.16	1.41
- IPD Treatment Income	Subsidiaries	-	-	13.69	1.44	12.84	1.97
- Medical expenses from the National Health Security Office (NHSO) system	Subsidiaries	-	-	428.02	44.92	306.75	47.11
- Medical expenses from the social security system	Subsidiaries	-	-	175.24	18.39	110.66	16.99
- Other medical expenses income	Subsidiaries	-	-	0.55	0.06	11.70	1.80
<b>4. Other income</b>		4.54	1.87	10.25	1.08	11.37	1.75
<b>Total earnings</b>		<b>242.75</b>	<b>100.00</b>	<b>952.88</b>	<b>100.00</b>	<b>651.20</b>	<b>100.00</b>

Source: Company Information

Note /1 Consists of annual health check-up income and income from risk factor check-up.

/2 Other medical services: Revenue from medical services, outpatient treatment (OPD), factory surveys and training services related to medicine, etc.

/3 Other Environmental Quality Measurements: Revenue from Water Quality Inspection Revenue from chimney weather inspection and general atmospheric inspection, etc.

## 1.2.2 Product Information

### (1) Product or service characteristics

➤ **The business provides health check-up services both on and off-site.**

Intermedical Care and Lab Hospital Public Company Limited (“Company” or “Hospitals” or “IMH”) Operates a private hospital specializing in occupational medicine. Annual health check-up service is provided. Risk factors health check-ups and pre-event health check-ups with a team of doctors with expertise and experience in related fields, along with standardized medical equipment and equipment. Health check-up services can be provided both on-site and off-site throughout the country via X-ray vehicles with a team of doctors and mobile nurses, with a total of 5 branches at the head office at Bang Waek Road, Bangkok province, and sub-branches. Location: Ratchaphruek Branch (Head Office Location), Pathumthani Branch, Chonburi Branch (Mueang Chonburi), Chonburi Branch 2 (Phan Thong District) and Rayong Branch In addition, the company also provides health check-ups services for migrant workers. Outpatient Treatment (Outpatient Department: OPD) Provide vaccination services and provide training courses on first aid and resuscitation (First Aid and Cardiopulmonary resuscitation) and other courses, etc.

### Revenue from medical services by branch.

Revenue from services	2020		2021		2022	
	Subtract.	percent	Subtract.	percent	Subtract.	percent
Revenue from medical services	238.21	100.00	319.64	33.91	188.72	29.50
Revenue from business operations Hospital/2			623.00	66.09	451.11	70.50
Revenue from sub-branches <sup>/1</sup>	40.83	17.14	43.68	4.77	34.96	5.46

Remark: /1 Chonburi Branch (Mueang Chonburi), Chonburi Branch 2 (Tue. Phanthong), Rayong and Pathum Thani branches  
/2 Accufast Lab Center Co., Ltd.

The company's health check-up service procedures are followed. Once the specimens are collected, the company will analyze and issue the results of the medical examination according to the examination program. Report individual health check-ups and result in customer companies within 30 days. After the service date, according to the appropriate number of patients. In case the customer is an individual and has a simple health check-up program, such as providing a health check-up before the event, the result can be received within that day, or the result can be sent to the customer by mail.

Service characteristics can be divided by type of service, as follows

**1) Annual health check-up**

The Company provides annual health check-up services to public and private customers both on-site and outside the premises specified by the customer with a variety of health check-up programs according to each age range. The Company has 4 basic health check-up programs which are designed to suit patients of all ages and risks, as well as being able to adjust the program according to the customer's requirements. Incidentally, most entrepreneurs generally provide basic benefits for annual health check-ups for their employees.

It's not. The Ministry of Labor and Social Welfare has enacted a law that prioritizes the safety of employees' work. Establishing rules for entrepreneurs to provide health checks to employees whose behaviors may pose a risk to their health, as follows

**2) Health check-up service for risk factors**

The Company provides health check-up services for employees who have a checklist as required by law. Hazardous chemicals Viruses, bacteria, and radioactivity, including employees working in establishments with heat coldness Vibration, light, sound, or other environments that may cause harm to the operator, which detects the level of chemicals in the blood. Hearing and lung function tests, etc. The operator is obliged to arrange a health check-up of the employee within 30 days from the time of admission of the employee to work and the next health check-up of the employee at least once a year. It's not. The main customers are mainly industrial plants.



**3) Health check-up service before attending the event**

The Company provides pre-employment health check-up services which have different checklists according to the customer's requirements to assess their health condition and readiness before entering the workplace. It's not. The main customers are mainly industrial plants. Most customers will receive services through the company's subsidiaries located in industrial estates.



**4) Health check-up service for migrant workers**

The company provides health check-up services for migrant workers who have a list of check-ups as required by law to assess their health condition and to apply for a first work permit or to renew an annual work permit. It's not. The main customers are mainly industrial plants, and the auction companies are from government hospitals. The operator will register migrant workers who have been tested and undergo health check-ups in areas designated by government hospitals, which will be preliminary screenings such as elephant foot disease and pulmonary tuberculosis, etc.



### 5) Vaccination Services

The Company provides vaccination services such as quadrivalent influenza vaccine, trivalent influenza vaccine, dengue vaccine, cervical cancer vaccine (Gardasil), hepatitis B vaccine, and typhoid vaccine, etc. The service will be accompanied by an annual health check-up or sometimes a dedicated vaccination service. It's not. The company has a team of nurses and professional personnel to provide vaccination services.



### 6) Other Medical Services

#### 6.1) Outpatient Department (OPD)

The company provides outpatient treatment services, which will provide treatment for general illnesses, both chronic and acute, such as fever, headache, allergies, abdominal pain, and diarrhea, etc. It's not. Most customers are regular customers. Industrial estate area located near the company's branch.



### 6.2) Other medical-related services

The Company provides other medical-related services as follows:

- Medical service company surveying the factory It will conduct a factory survey of medical professionals to assess the risk of threats that workers are exposed to and use such risk information to design a health check-up program that meets the risks of workers.

- The company provides infirmary physicians for client companies. The company can send a doctor to the infirmary in the client company, which is a benefit for the employee. It performs preliminary diagnosis and prescribes medications to employees of the company.

- The company provides training courses related to medicine, such as First Aid and Cardiopulmonary Resuscitation, courses on knowing and understanding non-communicable chronic diseases. Healthy Courses Life is blessed with Intermed. Empowerment - Health Promotion Program Office work disease courses and occupational safety courses, etc.



### Service Procedures

In providing health check-up services, the Company has the following main service procedures:



➤ Medical services business from IMH Thonburi Hospital



IMH Thonburi Hospital (Subsidiary) The company operates as a hospital, providing 24/7 treatment to patients. The 100-bed secondary hospital is a hospital in the national health insurance system and a hospital in the social security system. The policy emphasizes the quality of service provided by doctors who are experts in all branches of medical treatment and modern treatment tools, efficient, safe, and considers the satisfaction of service users. IMH Thonburi Hospital The company has opened medical services, general examinations, and specialized treatment centers in 11 branches, including:

1. General Medicine
2. Internal Medicine
3. Nephrology Specialization
4. Cardiovascular Medicine
5. General surgery and gastrointestinal
6. Neurosurgery
7. Obstetrics and Gynecology
8. Endoscopy
9. Orthopedics
10. Ophthalmic Branch Specialized in the ear, nose, and throat.
11. Field of Psychiatry

At present, we have opened 4 clinics under IMH Thonburi Hospital which consist of:

1. Medical Clinic IMH Suksawat 36
2. Medical Clinic IMH Ratburana 27
3. Medical Clinic IMH Wiset Suk Nagar 25
4. Medical Clinic IMH Phetkasem 65

#### Medical Support Services

- 1) Medical Records Department
- 2) Physiotherapy Plan
- 3) Nutrition Department
- 4) Diagnostic Radiology Department
- 5) Laboratory & Analysis Department
- 6) Vehicle Department
- 7) Maintenance & Facilities

The hospital serves its customers.

1) **General customers** who pay medical expenses according to the actual treatment, such as cash customers, life insurance customers, compensation fund customers, counterparty company customers, rights customers, acts, etc.

2) **Customers who pay according to government programs**, such as customers of universal health insurance program and customers of social security fund.

## (2) Marketing and competition

### Competitive Strategies

The medical services business is relatively competitive in price. Therefore, the Company and its subsidiaries have a competitive strategy that is not price competition but focuses mainly on improving the quality of service in order to increase competitiveness in the long run. as follows

- **Experience and expertise in providing services under reasonable prices.**

The Company and its subsidiaries have been engaged in the business of providing health check-up services for more than 26 years and providing medical services from the hospital operation. IMH Thonburi for more than 15 years. The Company is considered an important health check-up provider based on the number of people who attend health check-ups with the Company per year, since most of the company's customers are large factories and entrepreneurs with many branches. As a result, the company has high experience and expertise in providing health check-up services to many employees at once. In addition, the Company can provide services in jobs that require continuous testing in many areas through 13 X-ray vehicles or for customers with offices located nationwide. It is also a proactive marketing strategy for providing health check-up services to large companies to increase market share for the company.

For subsidiaries, most customers are cash customers, life insurance customers, compensation fund customers, counterparty company customers, rights customers, acts, etc.

The Company's and its subsidiaries' businesses are interrelated and help promote more comprehensive customer service. It's not. The Company and its subsidiaries value the quality of service, accuracy, speed and accuracy in accordance with academic and legal principles, with the Company's and its subsidiaries' laboratories being ranked by EQA:SC as the top priority. The company also provides services at reasonable prices that can compete with competitors. Currently, the Group's operating rooms are ISO 15189:2012 and 15190:2003 certified. From the Bureau of Standards Ministry of Public Health in October 2020<sup>4</sup> By being useful in bidding for some establishments that have standard requirements for operating rooms.

- **Qualified People**

The Company places importance on the quality of personnel by having a process for selecting medical personnel and specialized professional personnel who have knowledge, ability, and professional licenses in accordance with professional standards or as required by law. In the environmental quality measurement business, the subsidiary has personnel in charge of the analytical laboratory and staff in the laboratory registered with the Department of Industrial Works, with the ability to provide services up to 31 service points per day.

In addition, the Company and its subsidiaries provide training to full-time employees to increase their knowledge and skills to suit the work of each unit. Training is conducted both inside and outside the organization, and the training plan and annual budget are prepared. In addition, the Company and its subsidiaries have policies to provide returns and benefits that can compete with other companies in the industry to incentivize knowledgeable employees to work with the Company for an extended period.

- **public relations**

To make the company more recognizable as well as to enhance its image, the Company has advertised and promoted through internet channels and through social activities such as:

- Promote the Company's services and past work through internet channels such as the Company's website, Facebook, Page and LINE application, etc. Consultation service for customers who have health check-up with the hospital via LINE application
- Organize social activities in collaboration with The Association for the Promotion of Safety and Health at Work (Thailand)
- Event Organizer Safety Day to factories that use the company's services.

■ **Quality service and management for maximum efficiency**

The hospital focuses on service by organizing a system that will create the highest satisfaction for customers. Impressive For government project customers, it is a group of lump sum income by budget is revenue that is determined by government policy. Therefore, the focus must be on cost management, service efficiency, and appropriateness. Focus on promoting the good health of people to reduce hospitalization. Unnecessarily. In addition to keeping people healthy, it also reduces the cost of medical care for hospitals.

■ **Medical**

The hospital places importance on recruiting specialists with knowledge, experience, and specialization in each field by adding specialists in the field with many patients so that the patients can be properly examined. Reduce lead time Maximum satisfaction in addition, to the nursing cavity. The company has modernized medical equipment and equipment so that doctors can accurately examine and diagnose diseases. correct

■ **Pricing of medical expenses**

For customers of cash and life insurance, health insurance hospital There is a pricing policy by considering various cost factors in the business operation, where the price must be reasonable and competitive with the market price, especially medical services, medicines, and medical supplies. Medical equipment and equipment, especially medical services

hospital Use the service fee as specified by the Medical Service Manual of the Medical Council B.E. 2563, which is the current version. In the patient room section Pricing is based on the market price of neighboring hospitals. In-room amenities and amenities are available. Similar It is also worth considering. Income levels and access Special guest room service for citizens in the service area, room pricing Therefore, it must be consistent and appropriate.

About medication costs. IMH Thonburi Hospital Received the certificate of "Moral Hospital" from the Deputy Prime Minister and Minister of Commerce, Mr. Jurin Laksanavisit, which certifies that it is a hospital with integrity, transparent price and service fee, fair price, good governance. Hospital pricing policy that focuses on consumers

**Target customers and service channels**

**1. Target customers**

The growth of the country's economy is a key factor in encouraging employment in both the government and private sectors. The business provides medical services both on-site and off-site, and medical services from the business operation. IMH Thonburi Hospital It serves both government and private sectors located in Thailand. To improve the quality of life and safety of employees.

The company has experience in occupational medicine consultation and an understanding of health check-up reports and risk factors. The company's customers will submit the company's health checkup report to the auditors, such as ISO auditors and other standard audits. As a result, there are no defects that need to be corrected or issues that need to be clarified by additional auditors, which makes it possible for some customers to return to the company continuously.

The company's customers are mainly located in large industrial estates in provinces such as the Eastern Region. Eastern Economic Corridor project areas include Amata City Chonburi Industrial Estate, Hemaraj Chonburi Industrial Estate, Eastern Seaboard Industrial Estate, Map Ta Phut Industrial Estate and Pinthong Industrial Estate, etc. The central region

consists of Rojana Industrial Estate, Hi-Tech Industrial Estate, Navanakorn Industrial Estate, and Bang Pa-in Industrial Estate, etc. Incidentally, with the increase in the number of employees at factories in such industrial estates. Due to the clear law, the business of providing medical services such as mobile health checks is of great importance.

The business provides medical health check-ups both on and off-site, and most entrepreneurs provide basic health check-up benefits to employees. The company's customers are spread across a variety of industries. It can be divided, as follows

**1.1 Private sector customers**

In providing medical services, corporate customers are distributed across a variety of industries, including agriculture and food industry. Consumer Goods Financial Business, Industrial Products Real estate and construction, resources, services, and technology, which diversify the risk of concentration of customers. X-ray It is a service through various branches of the company, which can be divided into 2 groups of private customers as follows:

- 1) Private sector office customers
- 2) Private industrial customers

**1.2 Government customers**

The Company will accept health check-ups through government hospitals (subcontracting) such as annual health check-ups and health check-ups for migrant workers.

For providing medical services from imh hospital business Thonburi (subsidiary) Existing customers are divided into two main categories: general customers and government project customers, with details as follows:

**1) Non-Capitation:** Most of them have a residence or workplace near the hospital area, including customers who are employees of the company, factory or customers of insurance companies who have contracted with the hospital.

**2) Capitation customers:** Patients who receive medical treatment using government program rights, such as universal health insurance program customers and social security fund project customers, for which the hospital will receive



compensation in a lump sum and other remuneration in the form of services. Outpatient and Inpatient

**Target customers are divided into 3 categories.**

**1. Those who live within a radius of 10 kilometers,** which will be patients who are mainly eligible for national health insurance. The population of the area is the same. Approximately 53,500 patients and is a referral hospital from a medical clinic / warm community clinic. The company is also expanding its affiliated medical clinics to 10 locations, including 4 public health centers, which provide outpatient, specialized, and inpatient referral services. In case of hospitalization

**2. Private Companies factory** The hospital has a marketing and customer relations department responsible for public relations and contacting companies.

**3. Life Insurance Group Hospitals are** increasingly focusing on marketing with life insurance companies because they are customers who are increasingly interested in life insurance or health insurance. It tends to add a lot to the market. The growth rate is noticeably higher. In addition, government policies also encourage people to pay more attention to their health. This is evident from the policy that promotes and prevents disease. Expand benefits for most people to access services. Contact and contract with the insurer to become a

contracting hospital to provide patient services of the insurer to facilitate patients with such benefits. In nursing treatment

## 2. Distribution and distribution channels

The Company and its subsidiaries There is a channel to contact customers through the marketing team who have the knowledge to advise on the annual health check-up plan. Health check-up before the event and health check-up of risk factors, including environmental quality measurement plan, in which the marketing officer will be responsible for contacting customers directly to study the needs of customers. Health check-up program which is suitable for each customer group. Health check-up procedures or procedures and environmental quality measurements shall comply with the legal requirements that customers must comply with. In addition, the marketing department can arrange for customers to visit the laboratory for specimen analysis, as well as to take care of coordination if requested by the customer and offer other services to the customer.

### 2.1 Pricing policy

The Company and its subsidiaries have a policy to set service prices comparable to competitors of the same standard and will pay attention to the quality of service, accuracy, speed and accuracy in accordance with academic principles and relevant laws.



## 2.2 Industrial conditions

The mobile health check-up business has grown in popularity since the enactment of the Labor Protection Law by virtue of sections 6 and 107 of the Labour Protection Act B.E. 2541 by forcing operators to arrange health checks of employees working on risk factors by a first-class modern doctor who is licensed to practice occupational medicine or has passed occupational medicine training or meets the qualifications specified by the Ministry of Labor and Social Welfare. As a result, entrepreneurs, especially large factories with many employees, want to use hospital services for health check-ups.

For businesses providing health check-up services in Thailand the law provides for the provision of on-site health check-up services. It must be registered as a hospital with overnight patients as required by law. There will be a team of doctors and nurses who are experts in many types of treatment, and there will be a health check-up department in the hospital. Most hospital users are individual customers.

It's not. The company has adjusted its business to provide laboratory or lab services as follows

### Industry Trends

#### Expansion of labor and industrial plants by area

Growth of the number of factories registered with the Ministry of Industry and authorized to operate with details as follows:

ปี พ.ศ.	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565
<b>ในเขต กทม.</b>															
จำนวนโรงงาน (พันโรงงาน)	18.56	18.38	17.68	17.70	17.67	17.76	17.75	17.55	17.30	17.14	17.15	16.28	5.82	6.20	6.13
ทุน (ล้านบาท)	0.30	0.30	0.30	0.31	0.31	0.31	0.31	0.31	0.41	0.42	0.43	0.55	0.47	0.64	0.65
คนงาน (ล้านคน)	0.56	0.56	0.55	0.55	0.55	0.55	0.55	0.53	0.53	0.53	0.52	0.50	0.37	0.37	0.37
<b>ในเขต ภูมิภาค</b>															
จำนวนโรงงาน (พันโรงงาน)	108.10	110.14	111.94	114.41	117.16	120.42	123.50	122.27	120.79	122.30	123.38	122.52	64.59	66.30	67.10
ทุน (ล้านบาท)	4.28	4.46	4.56	4.79	4.99	5.29	5.47	5.70	6.74	6.97	7.25	7.29	7.19	7.55	7.84
คนงาน (ล้านคน)	3.18	3.22	3.28	3.36	3.42	3.51	3.53	3.41	3.44	3.48	3.52	3.52	3.35	3.43	3.50
<b>รวมจำนวนโรงงาน (พันโรงงาน)</b>	<b>126.66</b>	<b>128.52</b>	<b>129.62</b>	<b>132.10</b>	<b>134.83</b>	<b>138.18</b>	<b>141.25</b>	<b>139.82</b>	<b>138.08</b>	<b>139.45</b>	<b>140.54</b>	<b>138.81</b>	<b>70.41</b>	<b>72.50</b>	<b>73.23</b>
<b>รวมคนงาน (ล้านคน)</b>	<b>3.75</b>	<b>3.78</b>	<b>3.83</b>	<b>3.91</b>	<b>3.97</b>	<b>4.07</b>	<b>4.08</b>	<b>3.94</b>	<b>3.97</b>	<b>4.01</b>	<b>4.04</b>	<b>4.02</b>	<b>3.72</b>	<b>3.80</b>	<b>3.88</b>

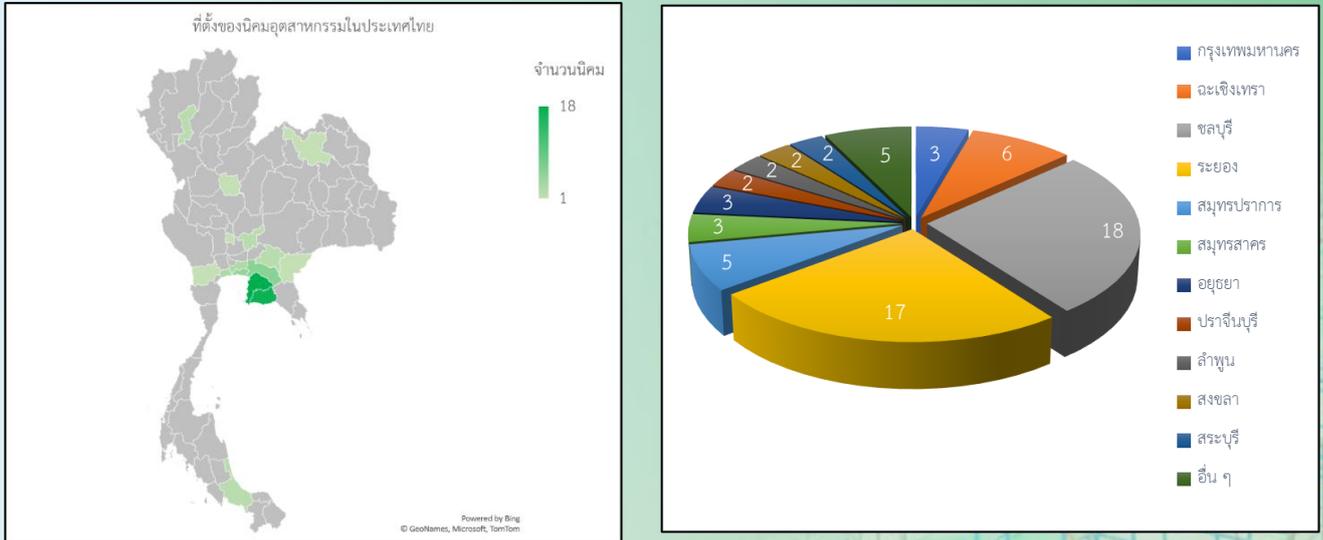
Source: Industrial Business Information Center Information and Communication Technology Center Department of Industrial Works

According to the data, the total number of industrial plants nationwide was 70,410 factories in 2020 to 2022, 73,232 factories, representing a growth rate of 1.32%, while the number of workers in 2020 was 3.72 million, and in 2022, the number of workers was 3.88 million. This represents a growth rate of 1.39 percent.

It's not. The number of registered and licensed industrial plants in the region increased from 64,591 in 2020 to 67,101 in 2022. This represents a compound annual growth rate (CAGR) of 1.28% and the number of workers has increased from 3.35 million in 2020, it was 3.50 million people in 2022, the company has branches distributed in various major industrial estates and plans to expand further in various industrial estates.

### Industrial Estates in Thailand

Currently, there are 67 industrial estates in Thailand and 1 port (Map Ta Phut Industrial Port). In addition, the Eastern Economic Corridor (ECC) development project covers 3 provinces, namely Chonburi, Rayong, and Chachoengsao, thus providing investment potential and the possibility of more industrial plants. The location of the industrial estate can be divided as follows:



Source: Industrial Estate Authority of Thailand (IEAT)

From the picture, the area with the largest number of industrial estates in Chonburi and Rayong. 18 industrial estates and 17 industrial estates respectively and are in Bangkok, Samut Prakan, Samut Songkhram, Ayutthaya, and Chachoengsao provinces. There are 3 to 6 industrial estates in each province, with the remaining 1 to 3 industrial estates spread across different provinces.

While the company has 5 branches, namely Ratchaphruek (head office location), Pathumthani, Rayong, Chonburi (Mueang Chonburi), and Chonburi 2 (Phan Thong), which are many industrial estates. While the Company has a Pathum Thani branch as branch to monitor the collection of various types of mobile health check-up services of the Company, it will be seen that the expansion of industrial plants and industrial estates is beneficial for the provision of medical services and environmental quality measurement services of the Company and its subsidiaries.

**Influenza situation**

The company sees the importance of controlling the spread of influenza in people, divided into two main groups, seasonal flu, and new flu strains that cause epidemics around the world. Influenza is a seasonal disease, and the virus is constantly evolving, so it is important to get a flu vaccination every year. The company's revenue from vaccination services continues to increase. The number of influenza cases is increasing, with details as follows:



Source: Communicable Disease Epidemiological Surveillance System Development Group, Division of Epidemiology, Department of Disease Control

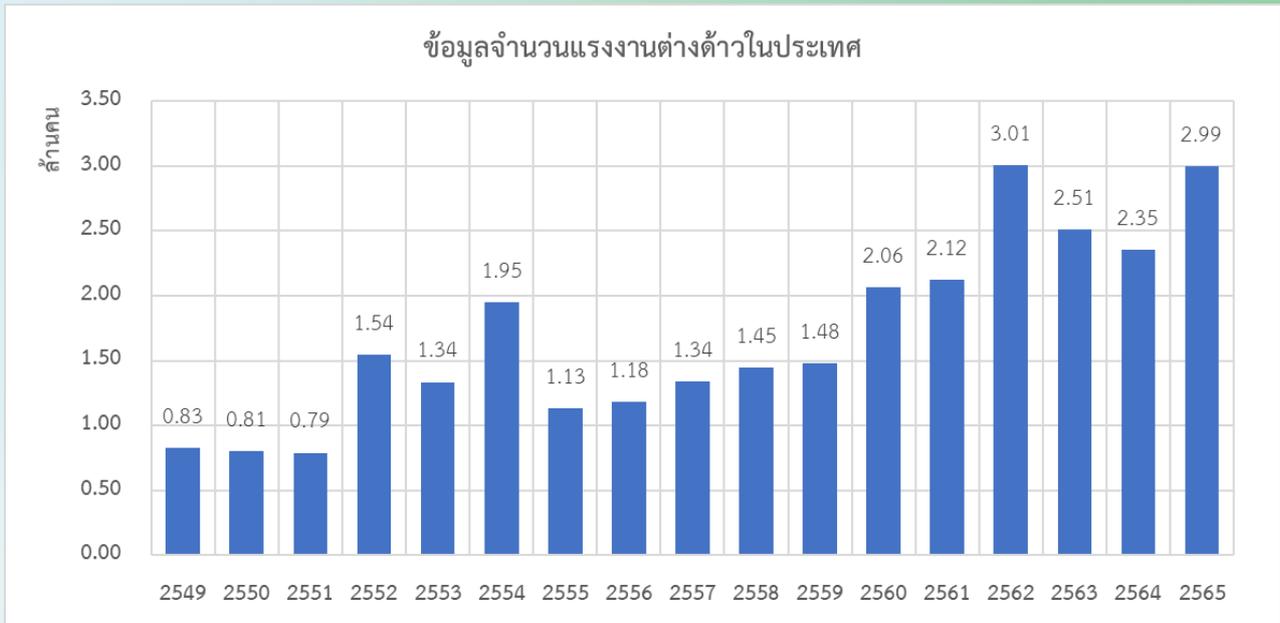
Data from the Communicable Disease Epidemiology Surveillance System Development Group, Division of Epidemiology, Department of Disease Control, Ministry of Public Health from 2006 to 2022 showed that the number of cases of influenza continued to increase, especially in 2019, with 390,733 cases. As a result, the company has benefited from increased vaccination services. Vaccination revenues also increased in 2019. While in 2020 – 2022 The company has maintained a similar proportion of vaccine revenue and is likely to increase in 2022

**Situation of migrant workers**

Health checks for migrant workers provide important services to the company and help reduce the risk of seasonal income fluctuations. Most of the jobs the company provides are auctioned off from government hospitals. To renew visas and work permits of foreign workers However, legal requirements may be an important factor in changing migrant workers' health check-up income. Overall, the number of migrant workers relocating has contributed significantly to the continued social and economic development of Thailand. Most migrant workers come from three neighboring countries: Myanmar; Cambodia and Lao People's Democratic Republic are legally registered as migrant workers and their dependents and are not registered with

the government. Migration affects Thailand's social and economic conditions more than migration. But migration is still significant as well.

At the time of the announcement of the Foreign Workers Management Act B.E. 2560 (2017), three sections of the law were enacted, which resulted in the relocation of unregistered migrant workers back to neighboring countries. This may be good for the company because the enforcement of such laws requires entrepreneurs to register their workers correctly. This will result in a health check-up to register or health check-up to renew the license properly, as the regulations will criminalize the operator and impose heavy penalties on the operator or employee, which ranges from 400,000 to 800,000 baht per person per person. The data on the number of migrant workers in the country is as follows:



Source: Office of Foreign Workers Management

From 2006, there were 826,399 foreign workers allowed to work in Thailand, and in 2022, there were 2,994,453 foreign workers allowed to work in Thailand, an increase of 2,168,054 or 262.35%. There was a significant change in the number of migrant workers in 2011, with the Ministry of Labour waiving measures to manage migrant workers by proving nationality. To correct the wisdom of migrants fleeing the city and accelerate the completion of citizenship verification by 2012, the number of migrant workers decreased significantly, but between 2012 and 2022, the number of migrant workers allowed to work in Thailand continued to increase.

However, the number of migrant workers in Thailand is controlled by the Ministry of Labour and the Office of Migrant Worker Management. This requires more rigorous proof of contract and renewal of work permits. A health check-up is required to renew the work permit every year, which is beneficial to the company's business.

## Competition

### 1. Health check-up service business both on site and off site

As for the competitive conditions for health check-ups in Thailand, there are many companies that operate such businesses, with competition in terms of price. The quality of the examination and the speed of analysis of the results, which the company focuses on in terms of the quality of service, for hospitals that provide specialized health check-up services on site, are mostly relatively small and can provide a small number of services at a time. The company's main competitors are as follows:

List of competitors <sup>/1</sup>	Nature of Business
Kluaynamthai Hospital <sup>/2</sup>	Large hospitals provide full service.
Affiliated Hospitals Bangprakok <sup>/2</sup>	Large hospitals provide full service.
Vichavej Hospital Group <sup>/2</sup>	Large hospitals provide full service.
Asia Hospital	Specialized hospitals focus on health check-up services.
Hospital Line Stop	Specialized hospitals focus on health check-up services.
<b>Intermedical Care and Lab Hospital Public Company</b>	Specialized hospitals focus on health check-up services.

Note: <sup>/1</sup>Information from the company's management

<sup>/2</sup>Providing on-site and on-site health check-up services as part of business operations.

### 2. Medical services business from hospital operation IMH Thonburi

The health service business is considered a business that people value because of the current conditions. Pollution, epidemics have made people pay more attention to health and hygiene. For this reason, competition in the healthcare market is increasing. There is an adaptation to respond more to consumers. at the same time consumer, the emphasis on obtaining quality service and reasonable price is another important factor that gives service recipients the power to bargain. to healthcare providers even more. Therefore, hospitals must focus on management. Joint purchasing among hospitals and partners to have the power to negotiate with partner companies to reduce the cost of goods.

Hospital Business Competition Not only private hospitals nearby, but the public also has access to alternative services such as private clinics and other private pharmacies, which play a role in vying for market share. Private hospitals in the government project system Universal health insurance system or social security system nearby within 10 kilometers is as follows:

1. Bangpakok 8 Hospital (Social Security)
2. Ratburana Hospital (Social Security)
3. Suksawat Hospital (Social Security)
4. Bangmod Hospital (Social Security)



### (3) Product and Service Management

Sourcing products and services is one of the key processes in business operations that affects the quality of service. Therefore, the Company attaches great importance to the provision of products and services. This is due to the nature of services provided by the Company and its subsidiaries in providing medical services and environmental quality measurement. The Company and its subsidiaries have procedures for providing services up to the issuance of analysis results related to the provision of important products and services of the Company and its subsidiaries. as follows

#### 3.1 Health check-up service both on-site and off-site



- |   |  |
|---|--|
| <p>① เจ้าหน้าที่การตลาดติดต่อกับฝ่ายบุคคลบริษัทลูกค้า</p> <p>② ฝ่ายบุคคลบริษัทลูกค้าส่งรายชื่อบุคคลที่เข้าตรวจและรายละเอียดโปรแกรมการตรวจ</p> <p>③ เจ้าหน้าที่การตลาดนำข้อมูลรายละเอียดจากลูกค้าบันทึกในระบบการจัดการ</p> | <p>④ เจ้าหน้าที่ฝ่ายปฏิบัติการนอกสถานที่เตรียมอุปกรณ์ในการออกตรวจ โดยใช้ข้อมูลจากระบบของฝ่ายการตลาด</p> <p>⑤ ฝ่ายห้องปฏิบัติการรับส่งตรวจจากฝ่ายปฏิบัติการนอกสถานที่นำมาวิเคราะห์และออกผลการตรวจ</p> <p>⑥ ฝ่ายประมวลผลนำผลตรวจจากฝ่ายห้องปฏิบัติการร่วมกับข้อมูลอื่นของผู้เข้าตรวจเพื่อออกรายงาน</p> |
|---|--|

From the foregoing, the company's service procedures have other parties that support the service, namely the on-site operations department, laboratory department, and processing department, with details as follows:

#### 3.1.1 On-site Operations

The off-site operations unit will have an off-site operations manager who is a doctor and is responsible for organizing the professional team in accordance with the law. Radiologist, Registered Nurse, Nursing assistants and technical nurses, etc. The On-site Operations Department will arrange professional personnel according to the job description and equipment related to the measurement to be suitable for the inspection program, with details as follows:

#### Provision of medical and professional personnel

The selection of personnel of the Company will be checked correctly and completely before entering the workforce in accordance with the requirements of the Ministry of Public Health and the Act of each profession. as follows

(Unit: Number of people)

position	2020		2021		2022	
	Full time	Part time	Full time	Part time	Full time	Part time
physician	6	360	5	316	5	246
nurse	5	421	3	800	3	242
Laboratory Staff	9	-	5	-	8	-
Medical Technology	8	153	3	10	4	-

The company will recruit personnel by announcing the news on the website. It's not. There are important selection criteria, such as:

- Get a valid professional license
- Have work experience that is relevant to the position applied for.
- Ability to communicate
- Knowledge and understanding of the rules and regulations of the Ministry of Public Health.

In addition, to develop personnel and maintain operational standards. The Company requires training of personnel in all departments by conducting training and development of both new and existing personnel at least 3 to 10 hours per person per month. Basic Life Support and ISO quality systems, etc.

By organizing personnel, the Company has basic criteria for organizing the unit issuance rate by evaluating the historical service statistics to suit the number of service recipients. However, the criteria for deployment of units may change as appropriate, for example, if the customer wants to expedite the service and complete the blood test and ear, eye and lung examination in the morning half-day, adjustments may be required as appropriate.

**Procurement of equipment and tools and mobile x-ray vehicles**

High-value medical devices and devices such as digital X-RAY machines ECG Monitor Pulmonary dryers and mobile x-ray vehicles, etc. The acquisition of such assets must prepare an annual budget, based on the needs of each party's assets, to plan an estimate of expenses related to the acquisition of assets. Most assets are ordered through domestic manufacturers or distributors to provide appropriate warranty and after-sales services such as user training, maintenance, and calibration. X-ray vehicles must be certified by the Department of Medical Sciences and issued a standard test report for registration with the Atomic Agency. The company has a payment period with the vendor of approximately 30 days, depending on the negotiation.

During the month when customers use the service, it is crowded. The Company may consider renting equipment and equipment for health checkups such as X-RAY cars, eye exams, and lung monitors, etc.

### 3.1.2. Laboratory Department

The company has a laboratory for specimen to perform medical analysis covering various types of work, including immunology. Toxicology, Clinical Chemistry With expert medical technologists and modern equipment such as clinical chemistry analyzer, immunoassay analyzer and hematology analyzer, etc.



#### The supply of medical supplies is used. Medicines & Supplies Analytical tools and equipment

Medical Supplies Medicines and medical supplies used for analysis and services, such as syring. This is a significant cost of the company's business operations, so the company focuses on purchasing used medical supplies. It is purchased with approved vendor lists, where the selection of vendors into the vendor list considers reliability. Price and terms of payment in addition, every supplier ordered will be evaluated based on price, quality, delivery, and service before and after the sale. If new supplies and medicines and medical supplies are to be purchased, they must be approved by the competent authority and in accordance with the purchasing department's working manual. Most of the time, the company purchases consumables and medicines and medical supplies from reputable distributors. The company has an average payment period of approximately 30 days.

The company has state-of-the-art analytical tools and equipment. The company is a service provider that uses medical materials used, which means such as grease reagents, cancer reagents and sugar test reagents, etc., that are used for analysis and provide quite a lot of services. Analytical tools and equipment Offer the Company a contract to use the instruments and equipment for analysis free of charge and have a staff to take care of it. Check the machine every 3 months. In case of a problem with the tool, it cannot be repaired. The vendor will find a replacement tool until the tool can be repaired. Conditional use of reagents for analysis from distributors only. The Company considers the price of reagents, terms of service before entering a contract with distributors.

For the management of waste materials and medicines and medical supplies; The Company will assess the demand for consumable materials and medicines and medical supplies from upcoming events at least 2 weeks in advance and determine the minimum number of materials used. The company will arrange for distributors to gradually deliver the used materials. According to the company's plan of use, some inventories are stored to support business operations.

#### (4) Assets used in business operation in 2022

The assets used in the business of the Company and its subsidiaries according to the net book value as of December 31, 2022, are as follows:

### Intermedical Care and Lab Hospital Public Company Limited

#### Land, plant, and equipment

Property Type/Characteristics	Net book value on December 31, 2022 (Million Baht)	Proprietary characteristics	Obligations
<b>1. Land</b>			
- Land located at Phasi Charoen District, Bangkok, total size 1 rai 14 sq.wah, title deed no. 67707, 67708, 67709, 67710, 67711, 67712, 67713, 67714, 67715, 67716, and 67717	27.83	The company owns it.	Mortgages to guarantee the line of credit received from financial institutions in the amount of 11 plots.
- Land located at Phan Thong District, Chonburi Province, total size 67.5 sq.wah, title deed no. 50257, 50258, and 50259	1.04	The company owns it.	without
- Land located at Pluak Daeng District, Rayong Province, total size 60 sq.wah, title deed no. 12744, and 12745	1.64	The company owns it.	without
- Land located at Mueang Chonburi District, Chonburi Province, total size 38 sq.wah, title deed No. 156346	3.07	The company owns it.	without
- Land located at Khlong Luang District, Pathum Thani Province, total size 621.60 sq.m. Chanote No. 99760 and 99761	1.74	The company owns it.	without
<b>2. Buildings, parking lots and building renovations</b>			
- Mortgage-burdened buildings	37.74	The company owns it.	A mortgage to guarantee the credit limit received from a financial institution.
- Buildings that are not mortgaged	24.17	The company owns it.	without
-parking lot	0.79	The company owns it.	without
- Building renovation	17.02	The company owns it.	without
3. Medical equipment and laboratories	7.46	The company owns it.	without
4. Office Supplies Tools	3.19	The company owns it.	without
5. Office Furnishings	0.60	The company owns it.	without
6. Vehicles	1.72	The company owns it.	without
7. Assets in Progress	0.78	The company owns it.	without
<b>Total</b>	<b>128.79</b>		

## Accufas Lab Center Co., Ltd. or IMH Thonburi Hospital

### Land, plant, and equipment

Property Type/Characteristics	Net book value on December 31, 2022 (Million Baht)	Proprietary characteristics	Obligations
<b>1. Land</b>			
<b>2. Buildings, parking lots and building renovations</b>			
- Office Building	-	Rental Building	without
- Office Building Renovation	11.83	Rental Building	without
3. Medical equipment and laboratories	11.23	The company owns it.	without
4. Office Supplies Tools	2.10	The company owns it.	without
5. Office Furnishings	0.86	The company owns it.	without
6. Vehicles	0.23	The company owns it.	without
7. Assets in Progress	4.00	The company owns it.	without
<b>Total</b>	<b>30.25</b>		



## Intermedical Care and Lab Hospital Public Company Limited

### Fixed assets used in business operations

The Company has 11 plots of land and buildings used for business in Bang Waek Subdistrict, Phasicharoen District, Bangkok Province, size 1 rai and 14 square wah, and 13 mobile X-ray and internal inspection vehicles with details as follows:

Property Characteristics	Net book value on December 31, 2022 (Million Baht)	Proprietary characteristics	Obligations
1. Land and building at the head office hospital at 442 Bang Waek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok	98.02	The company owns it.	A mortgage guarantees the credit limit received from a financial institution.
2. 13 X-ray vehicles and mobile internal inspection vehicles <sup>1</sup>	1.72	The company owns it.	without

### Accufast Lab Center Co., Ltd. or IMH Hospital Thonburi

### Fixed assets used in business operations

The company uses the land and buildings used. The business is land and buildings in Bang Pakok subdistrict, Rat Burana district, Bangkok province. 714 square meters and emergency vehicles 3 Details are as follows:

Property Characteristics	Net book value on December 31, 2022 (Million Baht)	Proprietary characteristics	Obligations
1. Land and building at the head office hospital, 146 Suksawat Road, Bangpakok Subdistrict, Rat Burana District, Bangkok	-	Rental Building	without
2. Land and building where the primary building is located  Building No. 142, Soi Suksawat 36, Suksawat Road, Bangpakok Subdistrict, Rat Burana District, Bangkok, approximately 9.25 meters wide 15 meters deep	-	Rental Building	without
3. 3 emergency vehicles as follows:  - AMBULANCE 2คัน 8893กท - AMBULANCE 6กท 9068กท - Administrative Van Ah 7753กท	-	The company owns it.	without

## Intermedical Care and Lab Hospital Public Company Limited

### Intangible assets

Details of intangible assets of companies used in key business operations It can be summarized as follows:

list	Net book value December 31, 2022 (Million Baht)	Amortization details
1. Deferred system development and software system development fee	3.74	Amortization is an expense from intangible assets with limited utilization life. The Group will review the amortization period and amortization method of such intangible assets at least at the end of each year.
2. Intangible assets – List of populations in the health insurance office system	40.00	
<b>Total</b>	<b>43.74</b>	

## Accufast Lab Center Co., Ltd. or IMH Hospital Thonburi

### Intangible assets

Details of intangible assets of companies used in key business operations It can be summarized as follows:

list	Net book value December 31, 2022 (Million Baht)	Amortization details
1. Computer program fees	4.67	Amortization is an expense from intangible assets with limited utilization life. The Group will review the amortization period and amortization method of such intangible assets at least at the end of each year.
2. Installer	0.31	without
<b>Total</b>	<b>4.98</b>	

## Important business licenses

### License to operate a medical facility

A license to operate a medical facility is issued by the Department of Health Services Support, Ministry of Public Health. Details are as follows:

hospital	License No.	Licensee	Expiration Date	Characteristics of medical facilities
Small Intermed Occupational Medicine Hospital	10202000158	Intermedical Care and Lab Hospital Public Company Limited	December 31, 2030	Specialized Hospitals
Intermed Medical Clinic Pathumthani Branch	13101003265	Intermedical Care and Lab Hospital Public Company Limited	December 31, 2031	Medical Clinic
Intermed Medical Clinic Chonburi	20101001658	Intermedical Care and Lab Hospital Public Company Limited	December 31, 2024	Medical Clinic
Intermed Medical Clinic Chonburi 2	20101006963	Intermedical Care and Lab Hospital Public Company Limited	December 31, 2029	Medical Clinic
Intermed Medical Clinic Siam Eastern Branch	21101004564	Intermedical Care and Lab Hospital Public Company Limited	December 31, 2024	Medical Clinic
Accufast Lab Center Co., Ltd. (Medical Technology Clinic)	10107000162	Accufast Lab Center Co., Ltd.	December 31, 2033	Medical Technology Clinic
IMH Suksawat Medical Clinic 36	10101056365	Accufast Lab Center Co., Ltd.	December 31, 2031	Medical Clinic
IMH Ratburana Medical Clinic 27	10101054365	Accufast Lab Center Co., Ltd.	December 31, 2031	Medical Clinic
IMH Medical Clinic Wiset Suk Nagar 25	10101057065	Accufast Lab Center Co., Ltd.	December 31, 2031	Medical Clinic
IMH Medical Clinic Phetkasem 65	10101060465	Accufast Lab Center Co., Ltd.	December 31, 2031	Medical Clinic
IMH Thonburi Large General Hospital	10201006862	Accufast Lab Center Co., Ltd.	December 31, 2028	General Hospital

License to operate a medical facility

A license to operate a medical facility is issued by the Department of Health Services Support. The Ministry of Public Health provides for doctors who are responsible for supervising and responsible for the operation of medical facilities.

hospital	License No.	Licensee	Expiration Date <sup>1</sup>
Small Intermed Occupational Medicine Hospital	Dr 10202000560	Dr. Peerada Axe	31 December 2017
Intermed Medical Clinic Pathumthani Branch	13101005665	Dr. Panchulee Prasartthong	31 December 2016
Intermed Medical Clinic Chonburi 1	20101005058	Dr. Narongpol Haewcharoen	31 December 2016
Intermed Medical Clinic Chonburi 2	20101008563	Dr. Danai Srimanothip	31 December 2023
Intermed Medical Clinic Siam Eastern Branch	21101004564	Dr. Bhagwan Srichai	31 December 2017
Ackyu Fast Lab Center (Medical Technology Clinic)	10107001448	Ms. Parichat A.Suwan	31 December 2017
IMH Suksawat Medical Clinic 36	10101056365	Dr. Nonglak Nithiyosawat	31 December 2023
IMH Ratburana Medical Clinic 27	10101054365	Dr. Kanchalika Piamviriya	31 December 2023
IMH Medical Clinic Wiset Suk Nagar 25	10101057065	Dr. Narupon Sonsak	31 December 2023
IMH Medical Clinic Phetkasem 65	10101060465	Dr. Puchanit Chotikasemsri	31 December 2023
hospital IMH Thonburi Large General Hospital	Dr 10201004765	Dr. Jidapa Amritchatchawan	31 December 2023

*Remark: The license to operate a medical facility can be renewed 1 month in advance.*



## Important Contracts of the Company

Important contracts with details as follow

	Counterparties	Rental Location	Rental period			Rental price / sq.m.	Appraisal price/sqm
			Number of years rented	Contract Start Date	Contract end date		
1	Mr. Veera Tiwanandakorn and Mr. Preecha Tiwanandakorn	Land for rent with commercial building - 3-storey residence, 599/1 Moo 4, Bangpakok Subdistrict, Rat Burana District, Bangkok, size 714 sq.m.	30 years	Dec 1, 2020	30 Nov 2050		

## insurance policy

### Property Risk Insurance Policy

Insured location	1. 442 and 444 Bang waek Road, Bang Waek, Phasi Charoen, Bangkok 2. Bangwaek Road, Soi Bang Waek 45, Bang Waek Subdistrict, Phasi Charoen District, Bangkok
Insured protection	Intermedical Care & Hospital Company laboratory limit Covers loss or direct damage to insured property This is caused by fire and lightning. Vehicle hazards Smoke hazards, water hazards, aircraft disasters Windstorms, floods Earthquakes, hail, explosions the danger of electricity, the danger of protests Strikes, riots, or acts of malicious intent and accidents caused by external factors not specified in the policy (GIA Form)
Insured Property	All buildings (excluding foundations) include building renovations, fences, walls, gates, all kinds of utilities such as plumbing, electrical systems (including transformers). Generators, cooling systems, elevator systems and defense systems, etc. Tools and equipment for analysis, reagents, and raw materials, as well as equipment and utensils used in the business operation of the insured.
Total Sum Assured	THB 96,108,090
duration	28 March 2023 to 28 March 2024

### Business Fully Equipped Insurance Policy

Insured location	1. Intermed Medical Clinic Bowin Branch (Rayong) period 13 November 2022 to 13 November 2023 2. Intermed Medical Clinic Amata Nakorn Branch (Chonburi) period 24 December 2022 to 24 December 2023 3. Intermed Medical Clinic Navanakorn Branch (Pathum Thani) period 24 December 2022 to 24 December 2023
Insured protection	Intermedical Care & Hospital Company laboratory Public Company Limited The policy covers loss or physical damage to insured property arising from fire, lightning, etc. Hail hazards due to water (excluding flooding) Threats from vehicle collisions and/or collisions Aircraft disasters Smoke hazards (from heating and cooking kits), explosions and accidents are caused by other external factors which are not specified in the exceptions, which occur within the insured period. This is subject to the terms of the Protection Agreement. and the exceptions to business ready-to-use insurance policies.
Insured Property	Buildings and equipment, medical equipment
Total Sum Assured	18,000,000 THB

Insured location	1. Intermed Medical Clinic Chonburi Branch (Chonburi Branch 2)
Insured protection	Intermedical Care & Hospital Company laboratory Public Company Limited The policy covers loss or physical damage to insured property arising from fire, lightning, etc. Hail hazards due to water (excluding flooding) Threats from vehicle collisions and/or collisions Aircraft disasters Smoke hazards (from heaters and cooking kits) Explosions and accidents are caused by other external factors which are not specified in the exceptions, which occur within the insurance period. This is subject to the terms of the Protection Agreement. and the exceptions to business ready-to-use insurance policies.
Insured Property	Buildings and equipment, medical equipment
Total Sum Assured	10,000,000 THB
duration	13 November 2025 to 13 November 2026

### Investment policy in subsidiaries and associated companies

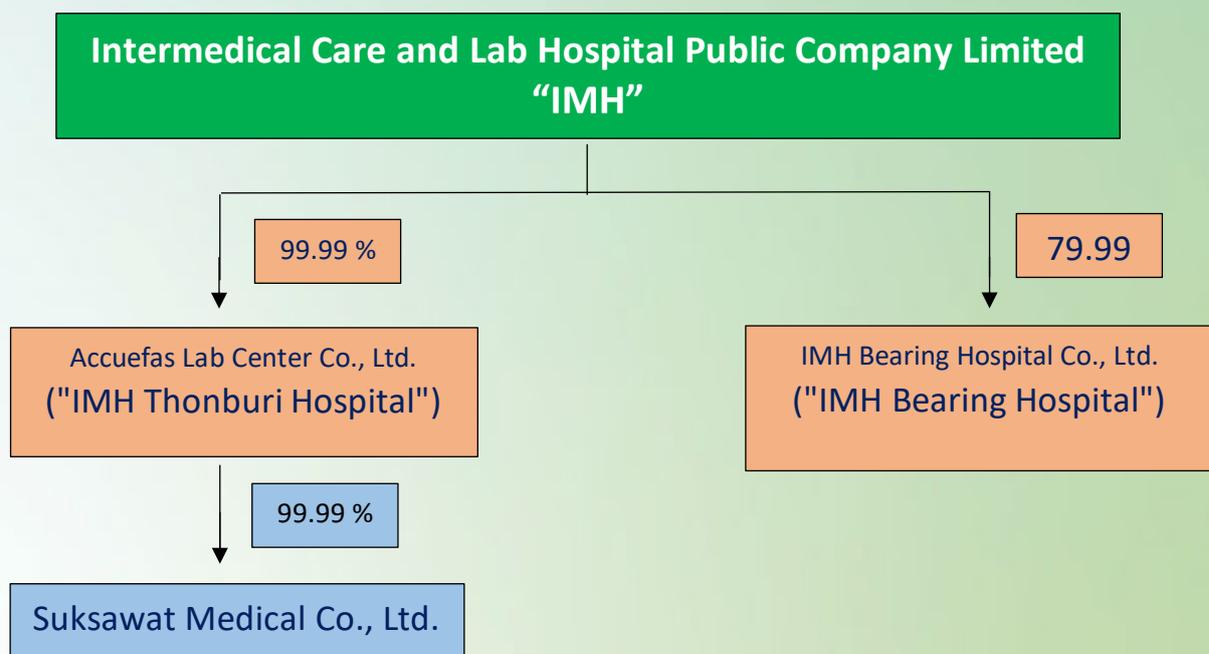
The Company will invest in accordance with the policy approved by the Board of Directors by investing in subsidiaries and associated companies. If appropriate and appropriate The Company shall supervise by sending a representative to represent a subsidiary or associated company. To manage and comply with the requirements of the SET. In relation to the connected transaction or the acquisition or disposition of the Company's assets strictly. If the operation has a significant impact on the Company. Approval must be sought from the Board of Directors' meeting.

(5) Unsubmitted tasks - In 2022, the Company does not have unsubmitted tasks.

## 1.3 Shareholding structure of the Group

### 1.3.1 Shareholding structure of the Group

Shareholding Structure of the Group Intermedical Care and Lab Public Company Limited as of December 31, 2022



As of December 31, 2022, the Company has 2 subsidiaries and 1 indirect subsidiary.

Details of the Company, subsidiaries, and indirect subsidiaries holding shares as of December 31, 2022

company	Registered Capital (THB)	Paid-up capital (THB)	Number of beds	Number of shares issued	Holding shares by the Company	
					Number of Shares	%
<b>Intermedical Care and Lab Hospital Public Company Limited</b> : Intermed Hospital / On-site health check-up service	107,500,000	107,500,000	3	55,000,000	-	-
<b>Subsidiaries</b>						
<b>Accufas Lab Center Co., Ltd.</b> : IMH Thonburi Hospital / General Hospital 100 beds	164,000,000	164,000,000	100	-	299,998	99.99
<b>IMH Bearing Hospital Co., Ltd.</b> : IMH Bearing Hospital / Currently not in operation (opened in mid-2025)	1,000,000	1,000,000	-	-	7,999	79.99
<b>Indirect subsidiaries</b>						
<b>Suksawat Medical Co., Ltd.</b> : Trading of medical equipment, equipment, and medical supplies.	36,000,000	36,000,000	-	-	-	-

The Company holds more than 10% of the shares.

#### Accufas Lab Center Co., Ltd. or IMH Thonburi Hospital

Type of business	operates a 100-bed general hospital.
Location	442 Bangwaek Road, Bang Waek, Phasi Charoen, Bangkok 10160
Phone	02-865-0044
Fax	02-410-4756
Website	www. intermedthai.com
Email	info@intermedthai.com
Company Registration Number	0105540029193
Registered	capital164,000,000 baht
Paid-up	capital164,000,000 baht
Divided into	16,400,000 ordinary shares
Par value	10 baht
Intermedical Care and Lab Plc. Shareholding 99.99%	

#### IMH Bearing Hospital Co., Ltd. Or IMH Bearing

Type of business	operates private hospitals
Location	442 Bangwaek Road, Bang Waek, Phasi Charoen, Bangkok 10160
Phone	02-865-0044
Fax	02-410-4756
Website	www. intermedthai.com
Email	info@intermedthai.com
Company Registration Number	0105565130203
Registered	capital1,000,000 baht
Paid-up	capital1,000,000 baht
Divided into	10,000 ordinary shares
Par value	100 baht
Intermedical Care and Lab Plc. Shareholding 79.99%	

1.3.2 The Company does not have any persons or groups of persons who may have conflicts to hold more than 10% of the shares in the Company's subsidiaries or associated companies.

1.3.3 The Company's core business is not significantly related to or related to other business operations of major shareholders.

### 1.3.4 Shareholders

#### (1) List of major shareholders

##### A. Top 10 shareholders

List of the Company's top 10 shareholdings as of the latest book closing date As of November 21, 2022:

List of Shareholders	As of November 21, 2022		As of December 30, 2021		Change	
	Number of Shares	Percentage of paid-up capital	Number of Shares	Percentage of paid-up capital	Increase (decrease)	percent.
1. Dr. Sittiwat Kamkatwong	75,250,000	35.00	75,250,000	35.00	-	-
2. Ms. Poramaporn Pavarokit	32,134,800	14.95	32,134,800	14.95	-	-
3. Mr. Satien Pornsongyong	28,982,800	13.48	28,800,800	13.40	182,000	0.08
4. Mrs. Kanda Pornsongyong	11,558,700	5.38	11,199,200	5.21	359,500	0.17
5. Ms. Vimala Sakulboonsri	6,413,400	2.98	7,188,400	3.34	(775,000)	0.36
6. Company Thai NVDR Co., Ltd.	4,513,097	2.10	3,763,566	1.75	749,531	0.35
7. Mrs. Wanwimon Kamkatwong	4,250,500	1.98	-	-	4,250,500	1.98
8. Mr. Thanet Angkasakulkiat	3,733,500	1.74	-	-	3,733,500	1.74
9. Mr. Anup Rak Ariyapong	3,150,000	1.47	2,800,000	1.30	350,000	0.16
10. Mr. Worawut Acharyasripong	1,644,000	0.77	1,700,000	0.80	(56,000)	0.03
<b>List of top 10 shareholders</b>	<b>171,630,797</b>	<b>79.85</b>	<b>162,836,766</b>	<b>75.75</b>	<b>8,794,031</b>	<b>4.10</b>
<b>Other Minor Shareholders</b>	<b>43,369,203</b>	<b>20.15</b>	<b>52,163,234</b>	<b>24.25</b>	<b>(8,794,031)</b>	<b>4.10</b>
<b>Total Shareholders</b>	<b>215,000,000</b>	<b>100.00</b>	<b>215,000,000</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>

B. Major Shareholders of the Company There are no circumstances influencing the formulation of management policies or the implementation of significant Company.

(2) The Company does not operate as a holding company.

(3) The Company has no agreement between major shareholders.

## 1.4 Number of registered and paid-up capital

1.4.1 The Company is listed on the Stock Exchange (MAI) with registered capital of 107,500,000 baht and paid-up capital of 107,500,000 baht divided into 107,500,000 ordinary shares with a par value of 0.50 baht.

## Distribution of shareholdings classified by type of person holding as of November 21, 2022

Type of Shareholders	Number of Cases	Number of Shares	percent
<b>legal entity</b>			
Thai Nationality	9	6,619,497	3.08
Foreign Nationality	3	793,700	0.37
<b>Includes legal entities</b>	12	7,413,197	3.45
<b>layman</b>			
Thai Nationality	3,505	207,586,803	96.55
Foreign Nationality	0	0	0.00
<b>Includes individuals</b>	3,505	207,586,803	96.55
<b>Total</b>	<b>3,517</b>	<b>215,000,000</b>	<b>100.00</b>

Source: Thailand Securities Depository Company Limited

## Distribution of shareholdings classified by ratio of shareholdings as of November 21, 2022

Type of Shareholders	Number of Cases	Number of Shares	percent
<b>legal entity</b>			
Shareholders over 0.5%	1	4,513,097	2.10
Shareholders not exceeding 0.5% but not less than 1 trading unit	11	2,900,100	1.35
Holding shares below 1 trading unit	0	0	0.00
<b>Includes legal entities</b>	12	7,413,197	3.45
<b>layman</b>			
Shareholders over 0.5%	12	171,039,400	79.55
Shareholders not exceeding 0.5% but not less than 1 trading unit	3,304	36,544,443	17.00
Holding shares below 1 trading unit	189	2,960	0.00
<b>Includes individuals</b>	3,505	207,586,803	96.55
<b>Total</b>	<b>3,517</b>	<b>215,000,000</b>	<b>100.00</b>

Source: Thailand Securities Depository Company Limited

1.4.2 The Company does not have other types of shares. In addition to ordinary shares

1.4.3 The Company has no shares or convertible securities.

1.5 Issuance of other securities in 2018 2565 - without

## 1.6 Dividend Payment Policy

The Company has a policy to pay dividends to shareholders. At the rate of not less than 40% of the net profit of the company's separate financial statements after deducting taxes and legal reserves and other reserves (if any). However, such dividend payments are subject to change. It depends on the performance, financial position, liquidity. Business expansion, the need for working capital in operations Future investment and expansion plans Market Conditions Subject to the condition that the Company must have sufficient cash for the operation of the business and that such action shall be in the best interest of shareholders as deemed appropriate by the Board of Directors and/or shareholders of the Company.

It's not. Resolutions of the Board of Directors approving the dividend payment must be presented for approval to the shareholders' meeting, unless it is an interim dividend payment, which the Board of Directors has the authority to approve the payment of interim dividend. And report to the shareholders' meeting at the next meeting.

According to the minutes of the 2022 Annual General Meeting of Shareholders held on Saturday, April 30, 2022, the Company's shareholders resolved to approve the dividend payment from net profit. For the year 2021, a total of 215,000,000 ordinary shares were held. At the rate of Baht 0.90 per share (ninety satang), the total dividend for the period at the end of 2021 is based on the net profit of the separate financial statements. Not exceeding 193,500,000 baht (one hundred and ninety-three million five hundred thousand baht) (not deducting shares repurchased by the Company that are not entitled to receive dividends in accordance with relevant laws) and the Company has already paid such dividends on May 27, 2022, including approval for the allocation of legal reserves. 2,750,000 baht (two million seven hundred- and fifty-thousand-baht net)

The history of dividend payment from the Company's operations over the past 5 years can be summarized as follows:

Dividend payment for annual performance	2021	2020	2019	2018	2017
Earnings per share ratio of the Company (Consolidated Financial Statements)	1.97	-0.08	0.07	0.09	50.66
Dividend rate per share (Baht/share)	0.90	N/A	N/A	N/A	N/A
Dividend payment per share / Net profit per share (%)	45.69	N/A	N/A	N/A	N/A
Dividend Payment Date	27 May 2022	-	-	-	-

Dividend payment rate to net profit means net profit after deduction of income tax and all types of reserves as required by law\*\*\*

## 2. Risk Management

### 2.1 Risk Management Policy

Management of the Company Intermedical Care and Lab Hospital Public Company Limited The Company focuses on good corporate governance by implementing risk management procedures in accordance with the guidelines set forth by The Committee of Sponsoring Organization of the Trade way Commission (COSO) Throughout the company, all executives and employees are aware of their responsibility to comply with risk management policies to control risks to an acceptable level and that the company can operate in accordance with its intended objectives.

- (1) All parties are responsible for preparing risk assessment schedules, setting risk indicators, and preparing risk-related reports in accordance with the Risk Management Process Observed by the Company
- (2) The identification and control of risks affecting the objectives will be systematically prepared so that the risks are at an acceptable level for the Company.
- (3) In determining which risks are acceptable, such as in cases where the risk is so high that it is not worth it. The result will be or is not worth the cost of building a system to manage or hedge or is a risk beyond the company's control is caused by uncontrollable external factors and must be approved by the Board of Directors.
- (4) When an employee sees or acknowledges a risk that may affect the Company, the risk must be reported to the relevant party immediately to proceed with the management.
- (5) Compliance with this risk management policy must be strictly and continuously observed under the supervision of the Company's management.
- (6) To have risk management throughout the company by employees at all levels in the company involved and systematically and continuously managed. Establish a standardized risk management process throughout the company.
- (7) To monitor and evaluate the risk management that is regularly reviewed and improved with risk management as part of it of normal operations.

### 2.2 Risk factors for the Company's business operations

#### 2.2.1 Risk of shortage of medical personnel and specialized professionals

Health check-up services must rely on qualified medical personnel in related fields. At present, it can be produced in limited quantities, coupled with the impact of the expansion of the medical services business and related businesses. As a result, there is a constant need for qualified personnel and experience to work in the organization. Such personnel will need time to develop appropriate knowledge and abilities. Therefore, the Company may be at risk of shortage of medical personnel and specialized professionals in the future. The company uses the number of specialized personnel and general operations officers. as follows

position	2020		2021		2022	
	Full time	Part time	Full time	Part time	Full time	Part time
physician	6	360	5	316	5	246
nurse	5	421	3	800	3	242
Laboratory Staff	9	0	5	-	8	-
Medical Technology	8	153	3	10	4	-

However, the Company's business fluctuates seasonally, so the Company uses medical personnel and part-time specialized professionals to manage costs more efficiently. The Company employs part-time medical personnel for on-site examinations, where the issuance of health check-ups is a short and intermittent task in each job. In addition, the Company has planned the issuance of services in advance to reduce the risk of staffing, resulting in a shortage of medical personnel less than general hospitals.

In terms of medical personnel and specialized professionals of the Company. The company has created a good atmosphere and work hygiene. In addition, the Company has a policy to train medical personnel and specialized professionals of the Company in order to enhance work skills and continuously develop learning in various areas, which will result in personnel bonding with the organization. From the above policy The company believes it can help reduce the risk of shortage of healthcare workers and specialized professionals.

### 2.2.2 Risk of litigation

Users of health check-up and environmental quality monitoring services can sue personnel, hospital operators, or companies and subsidiaries. In case of errors or dissatisfaction with the service, as well as if the results of the health examination and environmental quality measurement are incorrect, as well as lawsuits for the performance of professional personnel such as doctors and registered nurses. Medical Technology In the past, there were allegations against former employees of the company



To control such risks. The Company and its subsidiaries place importance on quality and standards, as well as procedures and procedures for providing services to ensure that they meet relevant criteria. In addition, the Company and its subsidiaries use state-of-the-art and standardized equipment with expert personnel to reduce potential errors, while also implementing ISO 9001:2015 and ISO/IEC 17025:2017 systems in the management and current laboratory of the Group.

ISO 15189:2012 and 15190:2003 medical laboratory certification From the Bureau of Laboratory Standards In October 2019, the Company and its subsidiaries also assessed the quality of service and customer satisfaction and professional personnel to reduce potential errors. The Company has declared its duties, responsibilities and joint sanctions. In March 2019, the content of the work must be strictly checked for the accuracy of various professional personnel and the nature of the duties of each profession before providing services and while providing services, in order to increase the strictness of service to the Company's customers and to reduce the risk of litigation from each area of public health and customers.

### 2.2.3 Competitive risks in the business

In the business of providing health check-up services and environmental quality measurement business. Thailand is considered an important production base. As a result, the health check-up and environmental quality business has the opportunity to continue to grow because health check-ups are required by law to provide pre-attendance health check-ups and annual health check-ups at least once a year to employees working on risk factors. Improving and developing services

and public relations of hospitals to attract customers Due to such factors, the health check-up business is highly competitive, which creates price competition and may affect the company's profitability.

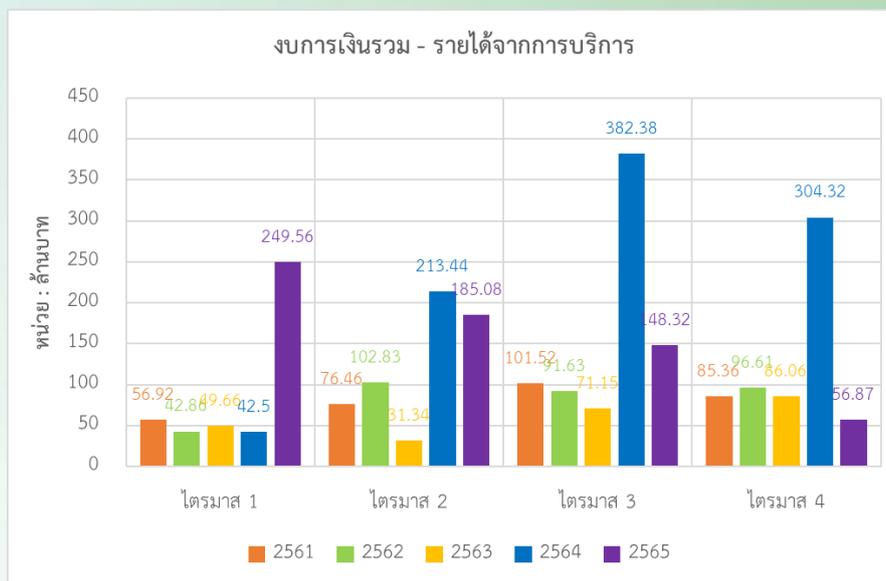
However, with more than 23 years of experience and expertise in health check-up services and analysis, the company has gradually grown its revenue from health check-up services. The company is able to provide services at various points throughout the country. In addition, the company has a lot of expertise in providing services to a large number of customers. As a result, more tools and materials are being used, which increases the bargaining power.

The company continuously develops the quality of its personnel with medical equipment and equipment. X-ray vehicles can be provided nationwide to raise the standard of service. In addition, the Company also advertises to make the Company more recognizable as well as to enhance its image.

### 2.2.4 Risk of seasonal income fluctuations

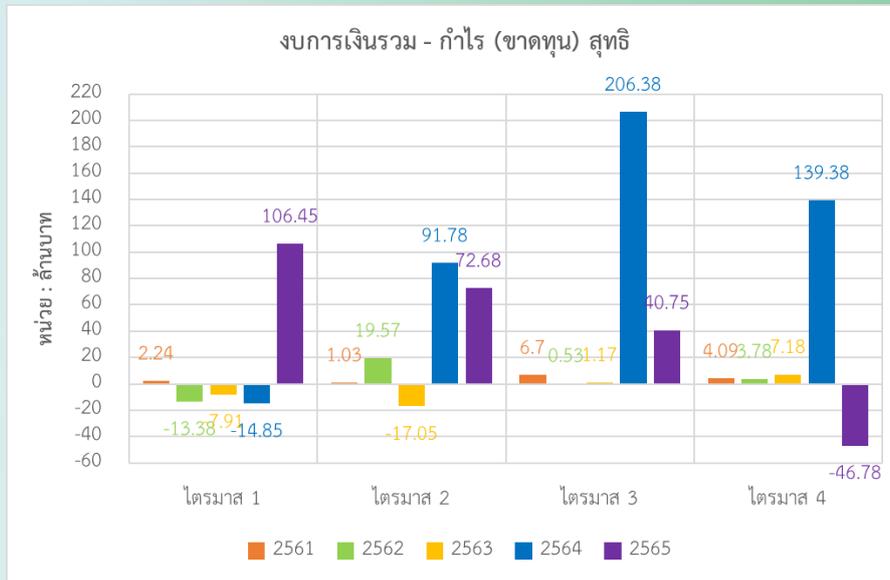
The Company's medical services business consists of medical services such as annual health check-ups before entering work, migrant workers and risk factors, as well as hospital business in Q1 2022 compared to the same quarter last year. The increase in revenue was due to the expansion of the company's hospital business and higher cost management. In 2022, the covid-19 pandemic situation improved. Hospitals are starting to return to normal. There was an increase in the treatment of patients with general diseases in the second quarter of 2022 compared to the same quarter last year. The decrease in revenue is covid-19-related income, such as covid-19 testing services.

The revenue of the Company and its subsidiaries in each quarter is as shown. as follows



However, the company has focused on reducing risks, and the government has adjusted the guidelines for reimbursement of COVID-19 services to adjust it to be endemic, but the company has plans to accept cash patients for treatment at hospitals and hotels that have promised, and during the 4th quarter, the business structure was adjusted to comply with government policy and the business of environmental quality inspection was adjusted to provide laboratory or lab services. IMH Bearing investments in this project may be subject to scale and investment patterns in accordance with changing circumstances. The relevant criteria will continue to be followed.

In other words, the risk of seasonal income fluctuations. This may also affect the Company's net profit. The Company's business will perform well during the first and second quarters, with net profit details broken down by quarter as follows



This is because most of the hospital's revenue has to be billed by the government. If the guidelines are adjusted The company's disbursement policy must comply with and delayed debt payment. At present, the backlog will be due to the COVID-19 pandemic due to the need for approval of additional budget allocations. The Company is required to adjust its business strategy in accordance with changing circumstances.

### 3. Driving business for sustainability

#### 3.1 Sustainability Management Policy and Goals

Inter Medical Care and Lab Hospital Public Company Limited (“Company” or “Hospital” or “IMH”) recognizes and places importance on operating business under the principle of sustainable development. By taking into account the creation of values in 3 aspects: economic, social and environmental. on the basis of good corporate governance to create stable and sustainable growth for the company which has the following guidelines

Sustainability Development	Sustainability Development Strategy	Guidelines for sustainable development	Target
<p><b>1. Economic</b></p> 	<p>1. The company gives priority to operations to achieve sustainability in every process throughout the business chain. as well as promoting and supporting stakeholders Throughout the business chain, we operate in accordance with sustainable development guidelines. to create value and growth for the Company in the long run</p> <p>2. The company is committed to conducting business with fairness. Value and respect for human rights. Treatment of customers, partners, trade competitors and labor equally and fairly Be responsible to consumers Give importance to the health and safety in the workplace of employees. Create awareness and encourage employees to take care of the environment. Along with the development of communities and society for a better quality of life.</p> <p>3. The company has a management system that is efficient, transparent, concise,</p>	<p>1. Good corporate governance The company is committed to conducting business with transparency, fairness and responsibility to all groups of stakeholders. so that every step of the operation can be traced along with adhering to laws, rules, regulations, methods, including policies, rules, announcements, and orders of the Company that are relevant, such as corporate governance risk management Anti-Corruption The use of inside information of the company and whistleblowing, etc.</p> <p>2. Focus on quality control of medical services and medical services to meet international standards and professional ethics</p>	<p>1. The company has disclosed the operation of good governance completely.</p>

	<p>verifiable, and has good governance. by requiring business ethics Anti-Corruption Policy</p> <p>There is a standardized internal control and internal audit process. to build confidence among the Company's stakeholders</p> <p>4. The company gives importance to comprehensive risk management in every work process Set guidelines for managing and continuously monitoring the results of risk management. to increase opportunities and reduce losses in business operations</p> <p>5. Recognize and protect personal information and the privacy of those involved. by providing a personal data protection policy And put into practice in the operation with stakeholders.</p>		
<p><b>2. Social aspect</b></p> 	<p>1. The company promotes participation in community and social development for strength and sustainability. by participating in various activities in education, religion, sports, human resource development employment promotion and organizing various community development projects, etc.</p> <p>2. Create satisfaction for employees and communities living around the Company's business areas.</p>	<p>1. Customer service by providing quality and standardized care including giving advice, etc.</p>	<p>1. Promote the image of the organization to be known to outsiders.</p> <p>2. Increase social responsibility (CSR) activities and projects by allowing employees at all levels and stakeholders are involved.</p>

	<p>3. The Company promotes the practice of human rights principles as recognized and protected by the Constitution of the Kingdom of Thailand, taking into account rights, liberties, equality and non-discrimination against persons with differences in gender, age, race, religion, color. skin and beliefs, etc.</p>		
<p><b>3. Environmental</b></p> 	<p>1. The company treats employees with fairness. Employees are regarded as an important factor in creating value and driving business. The company therefore has to take care of the working environment. encourage happiness order to have a good quality of life and giving importance to potential development training to increase work skills and provide equal opportunity for growth</p> <p>2. The company gives importance to environmental quality management. as well as promoting the prevention and reduction of environmental impacts caused by the Company's operations such as waste management, waste, greenhouse gases, etc.</p> <p>3. The company gives importance to the management of safety, occupational health and environment in the workplace of employees. and covers the Company's stakeholders</p>	<p>1. To create an understanding of both positive and negative impacts on the environment from activities.</p> <p>2.Promoting culture in the organization for all employees to be aware and participate in inventing and seeking ways to use resources and energy. as well as emissions of waste and greenhouse gases in order to prevent, control and minimize the impact on the environment, community and society.</p>	<p>1. Can reduce the environmental impact of reducing carbon dioxide emissions every year.</p>

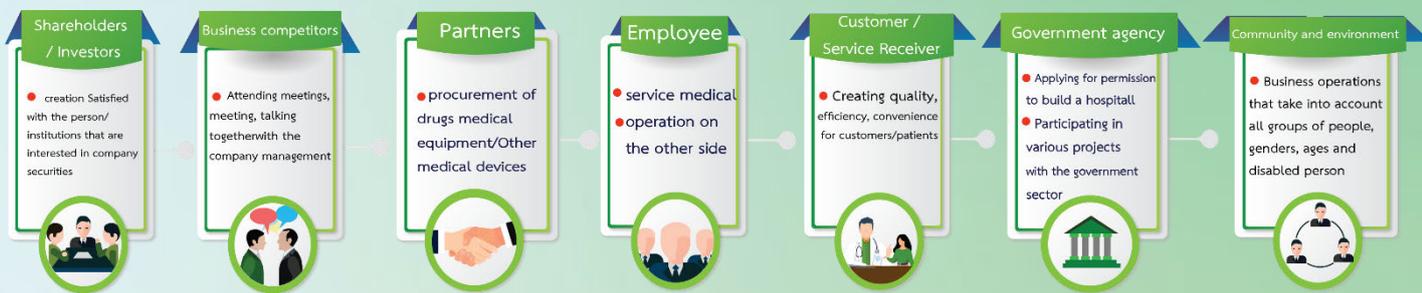
## Review of sustainability development policies and strategies

The company will regularly review the policy and strategy. to be consistent with the practices and standards of the organization's operations and aligned with the Sustainable Development Goals (SDGs) of the United Nations.

### 3.2 Managing the impact on stakeholders in the business value chain

#### 3.2.1 business value chain

The hospital delivers value to stakeholders from upstream to downstream. to create health innovations sustainable well-being and environment balance through the use of digital technology in the management and support of businesses To increase the opportunity for service recipients to access modern medical and health services comprehensively and equally in the long term.



### 3.2.2 Stakeholder analysis in the business value chain

The company analyzes and identifies key stakeholder groups. including incorporating stakeholder expectations and concerns into sustainability plans and key issues There are channels to create participation and ways to respond to the expectations of all groups of stakeholders as follows.

Creating Engagement	Expectation	Response	Result
<p><b>Shareholders / Investors</b></p>  <ul style="list-style-type: none"> <li>● Annual General Meeting of Shareholders 2013-1 One Report</li> <li>● Analyst meeting</li> <li>● Announcement of operating results every quarter.</li> <li>● Disclose information through the SET, website, telephone, email, annual report</li> <li>● Report information to the Stock Exchange of Thailand completely. and according to the specified time</li> </ul>	<ul style="list-style-type: none"> <li>● Business performance, growth, stability and profitability.</li> <li>● Good Corporate Governance Management with transparency and can be checked</li> <li>● Proper dividend payment.</li> <li>● Regular disclosure of important information of the Company.</li> <li>● Manage risks to be ready for change and drive sustainable growth in the future.</li> </ul>	<ul style="list-style-type: none"> <li>● Develop potential and expand business lines to continuously grow in order to generate maximum return on investment for shareholders. and long-term return on investment</li> <li>● Conduct business under the principles of good corporate governance, transparency, fairness and compliance with business ethics.</li> <li>● Providing operational information through the Annual Report 56-1 One Report, both in Thai and English. and English</li> <li>● Systematic, concise and prudent risk management in order for the Company to have sustainable growth covering economy, society and environment</li> </ul>	<ul style="list-style-type: none"> <li>● Company performance keep growing</li> </ul>
<p><b>Business competitors</b></p>  <ul style="list-style-type: none"> <li>● Meeting to discuss with the management.</li> </ul>	<ul style="list-style-type: none"> <li>● Treat competitors fairly.</li> <li>● Do not buy competitors' personnel.</li> </ul>	<ul style="list-style-type: none"> <li>● Comply with business ethics.</li> <li>● Participate in meetings with the management, provide information, suggestions, and cooperate in implementing meeting resolutions.</li> </ul>	<ul style="list-style-type: none"> <li>● No business disputes.</li> </ul>

Creating Engagement	Expectation	Response	Result
<p><b>Partners</b></p>  <ul style="list-style-type: none"> <li>• Quarterly selection and evaluation of suppliers' performance.</li> <li>• Listening to opinions, suggestions and receiving complaints through the complaint channel by mail to the Audit Committee</li> <li>• Communication through electronic media and telephone</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with trade conditions</li> <li>• Equality in doing business. There is a procurement process, contract, memorandum of agreement in an appropriate, transparent and fair format.</li> <li>• Conduct business with transparency, ethics and good conduct.</li> <li>• Respect human rights and treat one's own labor fairly. Responsible for society and the environment</li> </ul>	<ul style="list-style-type: none"> <li>• Sale contracts and procurement and treat all trading partners according to the procurement policy with equality and fairness</li> <li>• Comply with trade conditions. and fulfill the contract</li> <li>• Pay according to the conditions, on time, within the specified period.</li> <li>• Keep partners secret</li> </ul>	<ul style="list-style-type: none"> <li>• No complaints were found.</li> <li>• No corruption issues were found.</li> <li>• Trade partners have confidence in the Company's operations.</li> </ul>
<p><b>Employee</b></p>  <ul style="list-style-type: none"> <li>• Performance Evaluation</li> <li>• Listening to opinions, suggestions and problems of employees through various channels such as Group Line IMH where executives and employees participate 100%.</li> <li>• Continuous training and personnel development.</li> <li>• Promote the health of employees.</li> <li>• Internal meetings such as meetings of the Safety, Occupational Health and Work Environment Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate and fair compensation and welfare. and career growth opportunities</li> <li>• Stability and career advancement.</li> <li>• Treat employees with equality and fairness. by adhering to human rights principles</li> <li>• Promote the creation of learning and development of abilities. and their own potential</li> <li>• Participation in opinions.</li> <li>• Good working environment.</li> </ul>	<ul style="list-style-type: none"> <li>• Fair and appropriate remuneration and welfare. Satisfied with the staff</li> <li>• Improve the working environment to be correct according to the principles. It is safe and conducive to work.</li> <li>• There is a protection measure. and protection of whistleblowers</li> </ul>	<ul style="list-style-type: none"> <li>• Zero occupational illness rate.</li> <li>• Average training hours of employees 36 hours/person.</li> </ul>

Creating Engagement	Expectation	Response	Result
<p><b>Customer / Service Receiver</b></p>  <ul style="list-style-type: none"> <li>• Annual service satisfaction survey.</li> <li>• Organize customer relations activities / marketing activities to continually meet with customers</li> </ul>	<ul style="list-style-type: none"> <li>• Quality service, convenience, communication channels. clear inspection service fair and reasonable price</li> <li>• Obtain accurate and clear information.</li> <li>• Be ethical, responsible, maintain the confidentiality and privacy of service users.</li> </ul>	<ul style="list-style-type: none"> <li>• Provide quality medical services. Comply with regulations, laws and treat all service recipients equally without discrimination.</li> <li>• Develop quality services</li> <li>• Listen to problems and solve problems quickly.</li> <li>• Offer modern services and technology. in order to fully satisfy customers</li> </ul>	<ul style="list-style-type: none"> <li>• Satisfaction survey results of service recipients were at a very satisfied level of 95 percent.</li> </ul>
<p><b>Government agency</b></p>  <ul style="list-style-type: none"> <li>• Meet, talk, clarify</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with the law and other regulations Related</li> </ul>	<ul style="list-style-type: none"> <li>• Strictly conduct business activities properly and appropriately in accordance with relevant laws and regulations.</li> </ul>	<ul style="list-style-type: none"> <li>• No complaints were found.</li> <li>• No corruption issues were found.</li> </ul>
<p><b>Community and environment</b></p>  <ul style="list-style-type: none"> <li>• Participation in community and social development. Organize activities to support and create engagement between the hospital, community and society.</li> </ul>	<ul style="list-style-type: none"> <li>• Support the well-being and create a good quality of life for people in the community.</li> </ul>	<ul style="list-style-type: none"> <li>• Supporting public activities</li> </ul>	<ul style="list-style-type: none"> <li>• The community and society accept and support the activities of the hospital.</li> </ul>

### 3.3 Environmental Sustainability Management

#### 3.3.1 Environmental policies and practices



The company operates on the basis of environmental responsibility. and reduce the environmental impact caused by human actions both directly and indirectly for the mutual benefit of employees at all levels in the organization and to demonstrate responsibility towards society, communities and stakeholders with the following guidelines

1. Continuously create awareness of environmental responsibility among employees at all levels.
2. Operate the business with minimal impact on society, the environment, and people's quality of life.
3. Conduct business with environmental and social responsibility. with emphasis to the selection or development of products, services, processes, and work practices that promote the utilization of natural resources for maximum benefit. Environmentally friendly, saving energy and reducing waste under the concept of 3Rs, namely Reduce, Reuse and Recycle to reduce the impact from business operations of the group of companies stakeholders and society
4. Communicate, train and create knowledge, understanding and awareness of the roles and responsibilities that the Company's employees must participate in managing the environment to achieve the organization's goals.
5. Communicate policies and guidelines to those involved in the business operations of the Group. in order to realize the importance and conduct business in accordance with the law and standards and environmental practices set by the company

#### 3.3.2 environmental performance

##### Energy Management

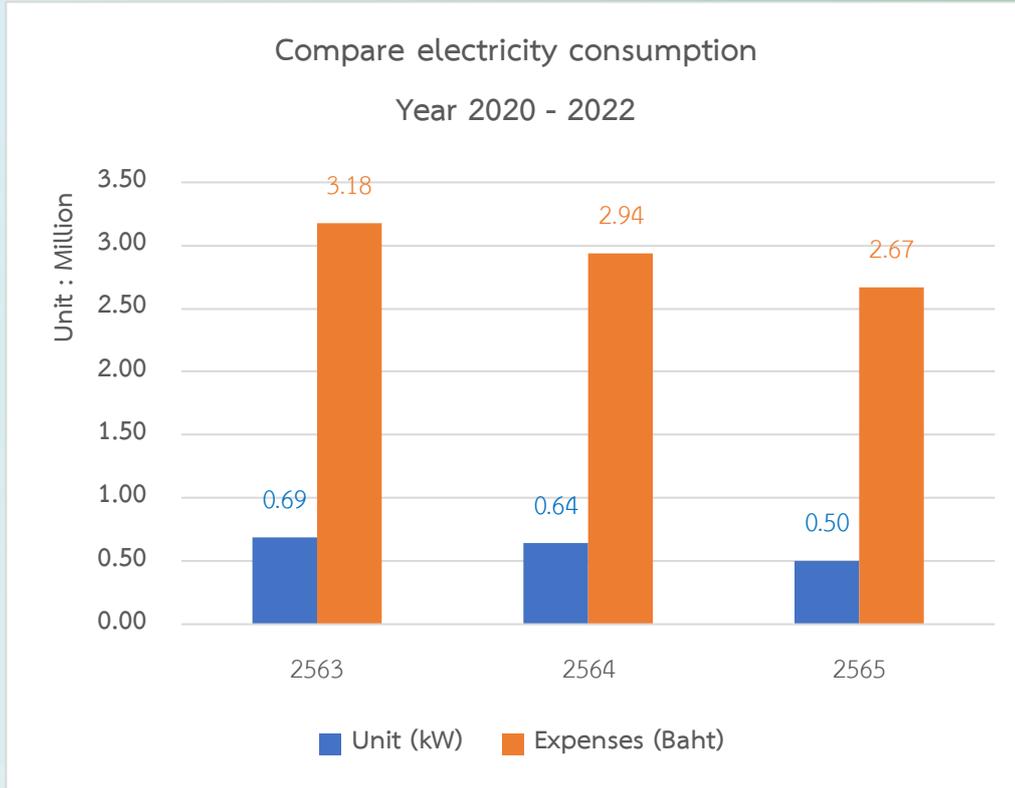
Throughout the past period, the Company has continuously implemented energy conservation measures every year. and to promote awareness of the use and conservation of energy by allowing executives, employees and those who come to use the service within the hospital building Walk up and down 1-2 floors instead of taking the elevator. And campaign for employees to turn off water, lights and air conditioners every time after use. Including turning on the air conditioner at a temperature of 25 degrees. In addition, energy-saving LED bulbs have also started to replace long-used bulbs. Installed inside the hospital and adjust the lighting to suit the area



In 2022, the company had a 0.41% proportion of electricity bills compared to total revenues in 2022, with total amount of electricity used in 2022 at 504,622 kW, a decrease of 21.34% compared to 2021 in which energy was consumed. Electricity 641,548 kW

In addition, the company has started to install solar cells on the roof of the hospital car park for 5 locations with the hope that electricity costs will be reduced more than using electricity from government agencies alone.



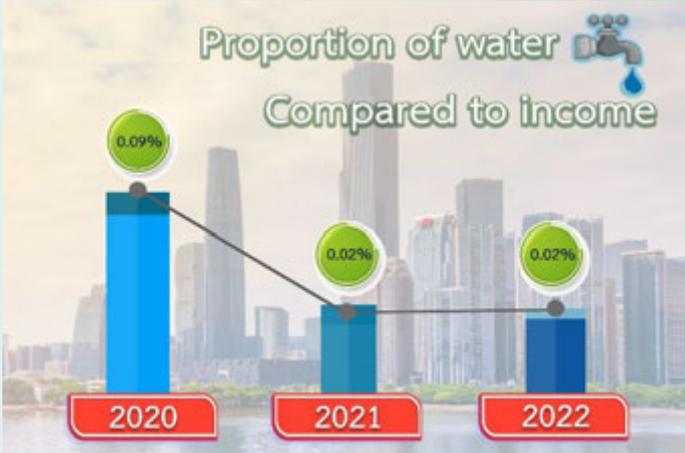


The company has electricity consumption in 2022 at 504,622 kW, decreased from 2021 by 136,926 kW or 21.34%. In 2022, the amount was 2.67 million baht, a decrease from 2021 in the amount of 0.27 million baht, or 9.18 percent. In 2021, there was an expense from using electricity in the amount of 2.94 million baht.



**Water Management**

The company has a campaign for employees and people who use the service in the hospital to provide water economically. by turning off the faucet every time when not in use In addition, the company The water supply system is also maintained to be efficient and always in good working condition



In 2022, the company had a water supply ratio compared to total income in 2022 at 0.02% with total water consumption in 2022 of 5,547 cubic meters, a decrease of 32.90% compared to the year 2021 with water consumption Tap water 8,267 cubic meters

**Garbage, Waste and Pollution Management**



Major hazardous materials and waste of the hospital include syringes and sharp objects, chemical waste, and infectious medical waste. wearing protective equipment Guidelines for spills Including the deadline for transporting infectious waste and moving it in a sealed container. together with the training of relevant personnel to reduce the risk that may occur

outside company that is certified for solid waste management, infectious waste according to relevant standards and laws, as a waste disposal operator, and the company systematically manages waste and waste in business processes

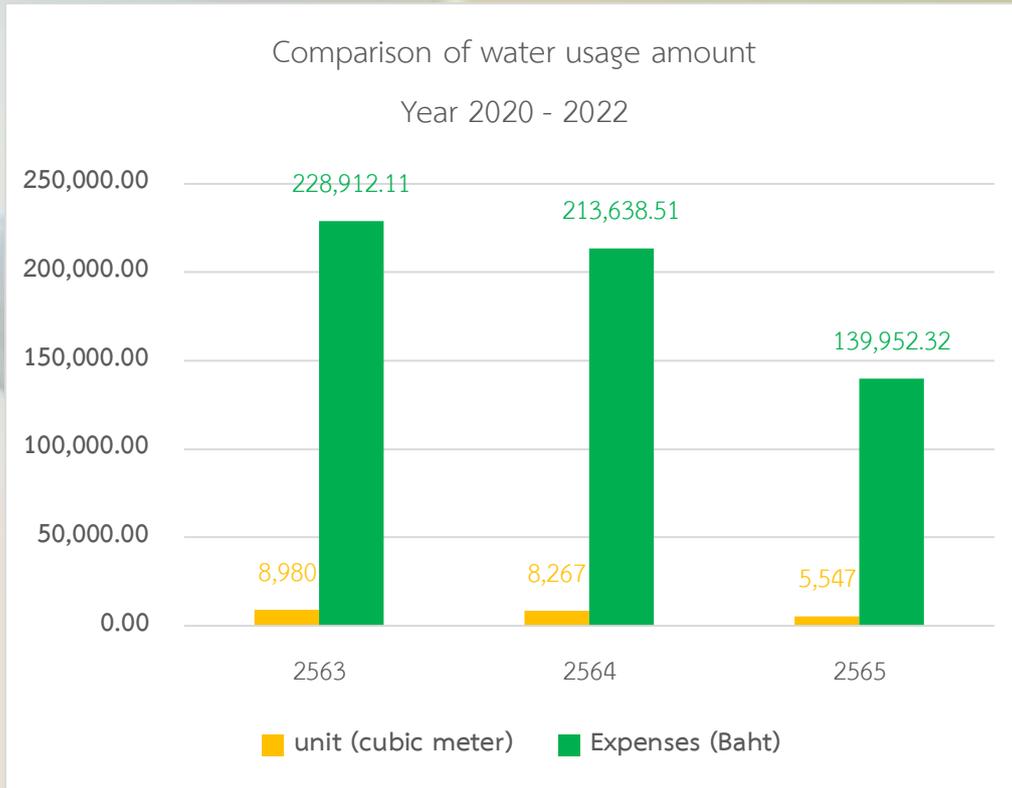
according to the 3R ( Reduce Reuse Recycle) has an efficient waste sorting system. Along with raising awareness and engaging with stakeholders To reduce waste disposal by landfill methods. In 2022, the company has a total amount of garbage and waste of 11,479.35 kilograms. In addition, the company There is an environmental quality measurement in the office and around the establishment at least once a year. In 2022, it was found that the air quality standards, smell, noise, and lighting were within the normal range as required by law. And no chemical leakage was found from the business operation.

**Management to Reduce Greenhouse Gas Problems**

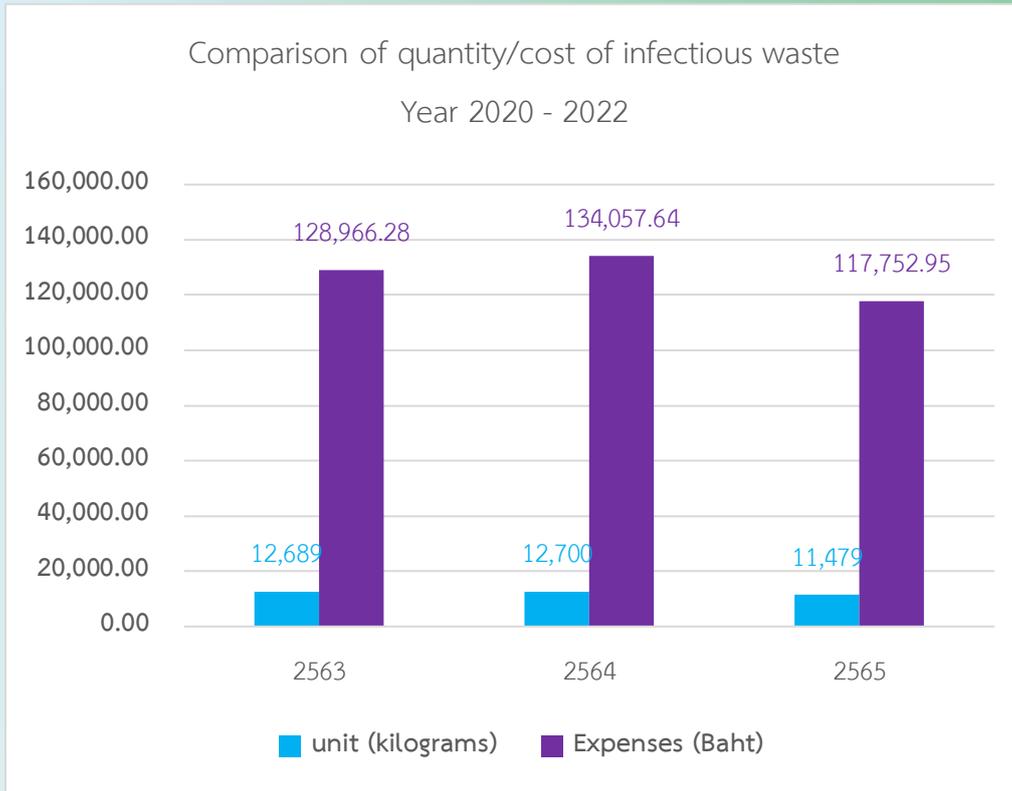


The Company places great importance on energy conservation and resource management for the greatest benefit and worthiness. which in medical treatment and medical services of the company May produce very little greenhouse gases Therefore, there has not yet been a process to measure greenhouse gas emissions or emissions. The company Start to focus on management to reduce the problem of greenhouse gas emissions directly and indirectly. expected to start planning Set measures and guidelines by 2023. However, the company intends to reduce greenhouse gas emissions to reduce pollution in hospitals.





The company's tap water consumption in 2022 was 5,547 cubic meters, a decrease of 2,720 cubic meters from 2021, representing 32.90%. Tap water in 2022 in the amount of 139,952.32 baht, a decrease from 2021 in the amount of 73,686.19 baht, or 34.49 percent.



The company had an amount of infectious waste in 2022 at 11,479 kilograms, a decrease of 1,221 kilograms from 2021, or 9.61 percent. In 2022, the amount was 117,752,95 baht, a decrease from the year 2021 in the amount of 16,304.69 baht, representing 12.16 percent. In 2021, the cost of infectious waste disposal was 134,057.64 baht.



### 3.4 Sustainability Management in Social Dimension

#### 3.4.1 Social Policy and Practice

The Company operates its business with regard to social responsibility. throughout the business chain By adhering to the principles of morality and ethics. There is transparency in management. reliable In addition, the company Give importance to compliance with various standards. relating to safety, security, health and the environment properly and appropriately

#### 3.4.2 Social Performance

##### Management of human rights and labor practices

The company is committed to treating employees, patients and patients. Treat everyone with equality, fairness and respect. Equal treatment without regard to gender, religion, culture, ethnicity and discrimination including economic status

##### Quality of Life Development Project for Vulnerable Groups in Society

1. Renewal of work for retirees. In 2022, the Company has 1 retiree and no job renewal. Representing 1.11 percent, based on voluntary considerations as an important factor The secondary factors considered were virtue, virtue and knowledge and ability to work.

2. Taking care of people with disabilities. In 2022, the company hired 2 full-time employees.

The company complies with human rights principles from employment to taking care of employees and personnel. So that all employees and personnel feel connected to the same family as the organization. In 2022, the company has the following key employee operations:

##### Employment

Details	Number of Employees (Person)		Total
	Man	Female	
full time employee	53	142	195

disabled staff	1	1	2
<b>Total</b>	<b>53</b>	<b>144</b>	<b>197</b>

##### Personnel Responsibility Management



The company regards employees as an important resource in driving the organization towards success. And taking care of employees to create a bond with the organization The company has a policy to develop personnel to have knowledge and ability to work with the company in the long term and have career advancement. Provide regular training for all levels in each department. The company has a goal of management of personnel responsibility It consists of an average of not less than 12 hours of training per person per year. Promote safety, occupational health and working environment according to the goals. Zero accident rate and occupational illness rate Build quality of life and well-being create a bond Motivate and retain targeted talent The turnover rate is less than 10 percent.

In 2022, training and development of knowledge and understanding of personnel are as follows:

1. Orientation for new employees Service standards of IMH Hospital Group
2. Using X-Ray programmer
3. Using the LIS program
4. Initial hearing examination
5. Let's get to know IMH Thonburi better.
6. Quality standard system IMH Thonburi
7. Work regulations
8. Remuneration and welfare system

9. Important policies of the organization

Safety, Occupational Health and Working Environment



The company has set up a safety, occupational health and working environment committee. which consists of middle management and general staff to consider the working conditions of personnel There is a meeting held once a month to consider safety and good occupational health conditions in the workplace. which will be a factor in creating happiness at work, etc.

In 2022, training and development of knowledge and understanding of personnel are as follows:

1. Basic firefighting training fire training and fire evacuation drills
2. Safety training according to hospital standards
  - Prevention of primary hospital infections
3. Continuous quality improvement training (CQI)
4. Basic life support training
5. Training on the use of elevators Basic troubleshooting and rescue for people trapped in elevators.



Although the company Never experienced a serious fire problem. but was aware of the potential risks Therefore, a fire prevention and extinguishing plan has been established. including basic firefighting training for personnel in various departments annually and practicing evacuation to move patients in a simulated situation to prepare for real situations that may occur in the future

In addition, the company There are also measures to support fire safety, such as providing signs showing fire escape routes and equipment locations. Provision of fire extinguisher cabinets and mobile chemical tanks for emergency response. and fire drills, etc.

In 2022, the company continuously develops and improves the efficiency of safety operations to reduce the risk of illness, injury or death. and take care of the quality of life of employees or employees appropriately and no work-related injury incidents or work-related illness rates of employees Details are as follows:

Year	Percentage
2020	0.00
2021	0.00
2022	0.00

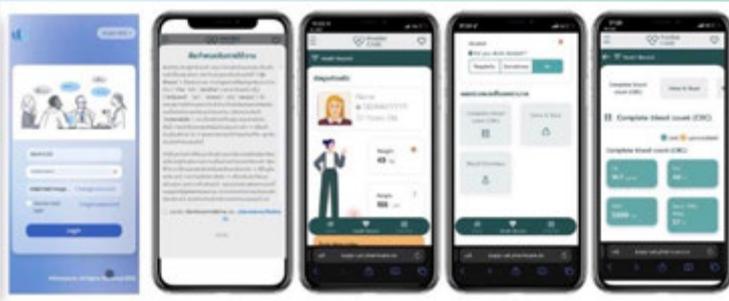
Employee engagement

In 2022, the Company had employees resigned voluntarily (Turn over rate) at 7%,

**Responsibilities for service recipients**

**Customer Responsibility Management**

The company creates a good experience for service users in adapting to the digital age. For convenience and speed, service users can check their health check results at the Application Workplaze via mobile phone, leading to the delivery of valuable medical services to the service users.



The company has continuously developed its services to meet customer satisfaction with responsibility, honesty and ethics. In 2022, the company received excellent customer satisf



**Community Involvement**

**Community Engagement Management**

The company conducts business with responsibility to the community and society. It places importance on reducing environmental impacts and avoiding operations that may have a negative impact on the quality of life of communities surrounding the establishment. In 2022, no community complaints were found on social or environmental issues.

In addition, the company also plays a part in improving the quality of life and promoting participation with the community. In 2022, the company has organized activities with the community as follows:



Mr. Paramaporn Pavarojkit (Chairman of the Working Group on Social Responsibility) together with the group donated to buy a blood oxygen meter. for medical personnel, 270 units worth 100,000 baht (one hundred thousand baht) given to the Rat Burana Waiting Center It is intended to be used to measure fingertip oxygen levels. and help monitor symptoms of patients infected with COVID-19 of Rat Burana District (Green group) who are asymptomatic or have mild symptoms of 200 beds to reduce epidemic and infection problems.





- organize a project to educate Basic first aid (First Aid) and cardiopulmonary resuscitation (CPR) demonstration and training to personnel of establishment To help develop skills and abilities to help yourself and those around you when faced with various dangers correctly. Reduce injuries and deaths



- organize a project to educate Office Syndrome, how to take care, prevent and treat it properly Demonstration and training for personnel of the establishment to be able to know the cause of the disease nature of symptoms and treatment of office syndrome in the right way



- Organize a project to educate know and understand chronic non-communicable diseases /Lifestyle diseases (NCDs) Demonstration and training for personnel of the establishment to get to know the risk factors of the disease Able to perform preliminary risk assessments And far away from disease by practicing exercise and experimenting with healthy food.



- Organize training programs to educate First Aid (First Aid) and Cardiopulmonary Resuscitation (CPR) demonstration and training for students at Wat Sarod School Rat Burana Rat Burana District, Bangkok for students to have knowledge Able to assess the injured person initially Seek help from the emergency medical service system. and provide first aid assistance to injured/emergency patients before being sent for further treatment in the hospital





- Organize a project to educate First Aid (First Aid) and Cardiopulmonary Resuscitation (CPR) demonstration and training for Wat Bangpakok School students. Rat Burana Rat Burana District, Bangkok for students to have knowledge Able to assess the injured person initially Seek help from the emergency medical service system. and provide first aid assistance to injured/emergency patients before being sent for further treatment in the hospital



- Organize a project to educate Prevention of infection with the COVID-19 virus preventive vaccination and infectious waste disposal for patients who are isolated at home for people in nearby areas to gain knowledge able to put knowledge into practice and disseminated to family members
- Spraying disinfectant for COVID-19 by measurement location and schools in nearby areas to reduce the spread of COVID-19 infection

## 4.Management Discussion and Analysis (MD&A)

Intermedical Care and Lab Hospital Public Company Limited would like to clarify the operating overview and analysis of changes in the operating results of the Company's consolidated financial statements for the year 2022 with details as follows.

### 1. Consolidated Statements of Profit or Loss and Other Comprehensive Income

Unit : Million Baht				
<b>Consolidated Financial Statements</b>	<b>For Year</b>			
	<b>2022</b>		<b>2021</b>	
	Million Baht	%	Million Baht	%
<b>Revenue</b>				
Revenue from operations	188.72	28.98	319.64	33.54
Revenue from hospital operations	451.11	69.27	623.00	65.38
Other income	11.37	1.75	10.25	1.08
<b>TOTAL REVENUES</b>	<b>651.20</b>	<b>100.00</b>	<b>952.88</b>	<b>100.00</b>
<b>EXPENSES</b>				
Cost of service	119.83	18.40	198.62	20.84
Cost of hospital operations	185.01	28.41	116.93	12.27
Distribution cost	20.33	3.12	19.78	2.08
Administrative expenses	103.98	15.97	86.00	9.03
<b>TOTAL EXPENSES</b>	<b>429.15</b>	<b>65.90</b>	<b>421.33</b>	<b>44.22</b>
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>	<b>222.05</b>	<b>34.10</b>	<b>531.56</b>	<b>55.78</b>
Financial costs	10.82	1.66	8.75	0.92
Profit (loss) before income tax expenses	211.23	32.44	522.80	54.87
Tax expenses (Tax income)	38.12	5.85	100.10	10.51
Profit (loss) for the period	173.10	26.58	422.70	44.36
Equity holders of the parent (Baht)	0.81		1.97	
Number of weighted average ordinary share (shares)	214,000,000		214,735,149	

➤ **Revenue**

**Service Income**

In the year of 2022, Total service income was THB 639.83 million (net from deduct related transaction), which consisted of THB 188.72 million from the income from medical services, THB 451.11 million from the income from hospital operations.

Income from medical services

In the year of 2022, Total income from medical service was THB 188.72 million which decreased 40.96% by THB 319.64 million from last year. The decrease in revenue in 2022 was covid-19-related income. For example, service for COVID-19 testing, etc.

Revenue from hospital operations

In the year of 2022, Total income from hospital operation THB 451.11 million which decreased 27.59% by THB 623.00 million. During 2022, the situation of the COVID-19 pandemic improved. Hospitals are starting to return to normal. There was an increase in the treatment of patients with general diseases, and during the 4th quarter, the business structure was adjusted to comply with government policies.

Income from environmental quality inspection services

In 2022, the business of environmental quality inspection will be adjusted to provide laboratory or lab services.

➤ **Other income**

In the year of 2022, the Group had other income equal to THB 11.37 million, an increase of 10.95% from THB 10.25 million, consisting of interest income, profit from selling investment units, rental income, health supplement income and income from receiving donated assets, etc.

➤ **Cost of service**

In the year of 2022, the Company has cost of sales and services equal to THB 304.85 million (net after deducting inter-company items), comprising

Cost of medical services

In the year of 2022, the Company has cost THB 119.83 million which decreased 39.67% by THB 198.62 million. The decrease in costs corresponds to lower revenues.

Cost of hospital operation

In the year of 2022, the Company has cost THB 185.01 million which increased 58.22% by THB 116.93 million. The increase in costs is due to adjustments in treatment methods in COVID-19 patients, reducing hospitalizations. Although the margin in this segment is small, it is part of increasing the choice of patients to receive treatment with the hospital.

➤ **Distribution costs and administrative expenses**

In the year of 2022, the Company has distribution costs were THB 20.33 million, which increased 2.77% by THB 19.78 million, and administrative expenses were THB 103.98 million, which increased 20.91% by THB 86 million. This is largely due to the provision of uncertainty that will arise in the future from government debt repayment. Evaluation of expected credit losses, including the hiring of financial advisors to restructure the Group in accordance with future business strategies.

➤ **Cost of Finance**

In the year of 2022, the Company has financial cost was THB 10.82 million, which increased 23.61% by THB 8.75 million because the company's increased financial leases.

➤ **Net profit (loss)**

In the year of 2022, the Company has net profit was THB 173.10 million, representing a net profit margin of 26.58%

## 2. Statement of financial position

Unit : Million Baht

STATEMENTS OF FINANCIAL POSITION	Consolidated Financial Statements				Separate Financial Statements			
	2022		Change		2021		Change	
	31/12/2022	31/12/2021	Amount	%	31/12/2022	31/12/2021	Amount	%
<b>ASSETS</b>								
Total Current Assets	580.04	668.16	- 88.12	-13.19	180.66	381.05	- 200.38	-52.59
Total Non-Current Assets	514.43	507.93	6.49	1.28	317.75	330.40	- 12.65	-3.83
<b>TOTAL ASSETS</b>	<b>1,094.47</b>	<b>1,176.09</b>	<b>- 81.62</b>	<b>-6.94</b>	<b>498.41</b>	<b>711.45</b>	<b>- 213.04</b>	<b>-29.94</b>
<b>LIABILITIES</b>								
Total current liabilities	83.60	147.41	- 63.82	-43.29	22.68	44.56	- 21.89	-49.12
Total non-current liabilities	180.69	184.28	- 3.59	-1.95	10.74	18.42	- 7.68	-41.70
<b>Total Liabilities</b>	<b>264.29</b>	<b>331.69</b>	<b>- 67.40</b>	<b>-20.32</b>	<b>33.41</b>	<b>62.98</b>	<b>- 29.57</b>	<b>-46.95</b>

As of December 31, 2022, the consolidated financial statements have total assets of THB 1,094.47 million, which decreased by THB 81.62 million from the previous year and total liabilities of THB 264.29 million, which decreased by THB 67.40 million from the previous year. The main changes in assets and liabilities are cash and cash equivalents, assets arising from contracts – current, accounts receivable – net and accrued income tax.

Cash and cash equivalents was THB 153.22 million, which decreased by THB 176.90 million from the previous year, Due to dividend payments and accounts receivable – net was THB 26.61 million, which decreased by THB 10.44 million.

Assets arising from contracts – current was THB 375.30 million, which increased by THB 104.76 million from the previous year, Because the subsidiary has a waiting list for payment from the government. Most of these are shows during COVID-19.

Accrued income tax was THB 25.77 million, which decreased by THB 48.40 million from the previous year. This is calculated from the Group's company profit.

➤ **Shareholders' equity**

As of December 31, 2022, the consolidated financial statements have shareholders' equity equal to THB 830.18 million, details of which are shown in the table below:

Unit : Million Baht

SHAREHOLDER'S EQUITY	Consolidated Financial Statements		Separate Financial Statements	
	31-12-22	31-12-21	31-12-22	31-12-21
Authorized Share Capital - par value Baht 0.50 each				
Register share capital - Ordinary share 215,000,000 shares	107.50	107.50	107.50	107.50
Issued and paid-up share capital - Ordinary share 215,000,000 shares	107.50	107.50	107.50	107.50
Share premium on ordinary share	262.69	262.69	262.69	262.69
Retained earnings:		-	-	-
Appropriated - Legal reserve	10.75	10.75	10.75	10.75
Appropriated - Treasury shares reserve	13.29	13.29	13.29	13.29
Unappropriated	449.04	463.45	84.06	267.53
Treasury shares	(13.29)	13.29	(13.29)	13.29
Non-controlling interests	0.19	-	0.00	-
<b>Total Shareholder's Equity</b>	<b>830.18</b>	<b>844.40</b>	<b>465.00</b>	<b>648.47</b>

As of December 31, 2022, the Group's consolidated financial statements Have a non-controlling interest equal to THB 0.19 million since the company was established. hospital IMH Bearings Limited, a subsidiary company, incorporated as a limited company. On August 11, 2022, registration no. 0105565130203 has the main business of operating hospitals.

➤ **Highlight of Financial Ratio**

Description	Consolidated Financial Statements	
	31-12-22	31-12-21
Gross profit margin (%)	52.36	66.53
Net profit margin (%)	26.58	44.35
Debt to equity ratio (times)	0.32	0.40
Return on equity (%)	20.67	66.08

Since in early 2021, the Company acquired Prachapat Hospital as a subsidiary, resulting in a significant increase in the Group's revenue and assets from the hospital business. Revenue from the hospital business increased by THB 623 million, or 65% of the total revenue in 2021, and the company turned from a loss in 2020 of THB 16 million. Return to profit of THB 423 million. In addition, in during the year 2022, the Company was approved for investment in the IMH Bearing Hospital project. The relevant criteria will continue to be followed.

### Risks of Hospital Business

This is because most of the hospital's revenue has to be billed by the government. If the guidelines are adjusted The company's disbursement policy must comply with and delayed debt repayment. At present, the amount owed will be due to the COVID-19 pandemic. Because it requires approval to allocate additional budgets. The Company needs to adjust its business strategy to reflect the changing circumstances. The company has set aside 56 million baht for COVID-19. Such provisions do not affect normal hospital transactions.v



## 5. General Information and Other Importance Information

### 5.1 General information

#### HEAD OFFICE

Company Name	:	Intermedical Care and Lab Hospital Public Company Limited or "Intermed Hospital".
Type of Business	:	Operates a private hospital, providing health check-up services both on and off site.
Medical Facilities	:	Specialized Hospitals
Number of beds	:	3
Head Office Location	:	442 Bangwaek Road, Bangwaek, Phasi Charoen, Bangkok 10160
Company Registration Number	:	0107561000269
Registered capital	:	107.50 million baht to 107.50 million ordinary shares Baht 0.50 per share fully paid
Public Limited Company Registration Date	:	18 December 2019 – 20 December 2019
Stock Exchange Start Date	:	26 December 2019
Abbreviation	:	IMH
Website	:	<a href="http://www.intermedthai.com">www.intermedthai.com</a>
Phone	:	02-865-0044-49
Fax	:	02-410-4756

#### **Branch Offices (1)**

Office Location	:	444 Bangwaek Road, Bangwaek, Phasi Charoen, Bangkok 10160
Website	:	<a href="http://www.intermedthai.com">www.intermedthai.com</a>
Phone	:	02-865-0044-49
Fax	:	02-865-1545

#### **Branch Offices (2)**

Company Name	:	Intermed Medical Clinic Pathumthani Branch
Business Type	:	On-site and On-site health check-up
Office Location	:	9/28 Moo 19, Klong Nung Subdistrict, Khlong Luang District, Pathum Thani Province 12120
Website	:	<a href="http://www.intermedthai.com">www.intermedthai.com</a>
Phone	:	02-529-3536

**Branch Offices (3)**

Company Name	:	Intermed Medical Clinic Siam Eastern Branch
Business Type	:	On-site and On-site health check-up
Office Location	:	60/31-32 Moo 3, Mapyangporn Sub-district, Pluak Daeng District, Rayong 21140
Website	:	www.intermedthai.com
Phone	:	038-891-841-2

**Branch Offices (4)**

Company Name	:	Intermed Medical Clinic Chonburi
Business Type	:	On-site and On-site health check-up
Office Location	:	117/12-14 Moo 6, Don Hua Lo Sub-district, Mueang District, Chonburi 20000
Website	:	www.intermedthai.com
Phone	:	038-454-417-9

**Branch Offices (5)**

Company Name	:	Intermed Medical Clinic Chonburi 2
Business Type	:	On-site and On-site health check-up
Office Location	:	126/11-13 Moo 3, Nong Tam Lueng Subdistrict, Phan Thong District, Chonburi 20000
Website	:	www.intermedthai.com
Phone	:	033-001298-99

**General information of subsidiaries and indirect subsidiaries**

**Subsidiaries**

Company Name	:	Accufas Lab Center Co., Ltd. or IMH Hospital Thonburi
Type of Business	:	Providing medical services from hospital operations IMH Thonburi 100 beds
Office Location	:	442 Bangwaek Road, Bangwaek, Phasi Charoen, Bangkok 10160
Company Registration Number	:	0105540029193
Registered capital	:	164 million baht
Website	:	www.imhthonburi.com
Phone	:	02-427-9966
Fax	:	02-026-3199
Intermedical Care and Lab Hospital Public Company Limited Shareholding	:	99.99%

**Branch Offices (1)**

Company Name : IMH Medical Clinic Suksawat 36  
 Business Type : Medical Services  
 Office Location : 142 Suksawat Road, Bangpakok, Rat Burana, Bangkok 10140  
 Website : www.imhthonburi.com  
 Phone : 02-405-3940

**Branch Offices (2)**

Company Name : IMH Medical Clinic Rat Burana 27  
 Business Type : Medical Services  
 Office Location : 205-205/1 Rat Pattana Road Bangpakok, Rat Burana, Bangkok 10140  
 Website : www.imhthonburi.com  
 Phone : 02-405-3941

**Branch Offices (3)**

Company Name : IMH Medical Clinic Wiset Suk Nagar 25  
 Business Type : Medical Services  
 Office Location : 188/10-12 Pracha Uthit Road, Thung Khru, Thung Khru, Bangkok 10140  
 Website : www.imhthonburi.com  
 Phone : 02-405-3942

**Branch Offices (4)**

Company Name : IMH Medical Clinic Phetkasem 65  
 Business Type : Medical Services  
 Office Location : 1697, 1699 Phetkasem Road Laksong, Bangkhae, Bangkok 10160  
 Website : www.imhthonburi.com  
 Phone : 02-403-8575

Company Name : IMH Bearings Limited or IMH Bearing Hospital  
 Type of Business : Private Hospital Business  
 Office Location : 442 Bangwaek Road, Bangwaek, Phasi Charoen, Bangkok 10160  
 Company Registration Number : 0105565130203  
 Registered capital : 1 million baht  
 Website : www.intermedthai.com  
 Phone : 02-865-0044  
 Fax : 02-410-4756

Intermedical Care and Lab Hospital Public Company Limited Shareholding : 80%

### Indirect subsidiaries

Company Name	:	Suksawat Medical Company Limited
Type of Business	:	Trading of medical equipment, equipment and supplies
Office Location	:	146 Suksawat Road, Bangpakok, Rat Burana, Bangkok 10140
Company Registration Number	:	0105551104540
Registered capital	:	36 Million Baht
Accufas Lab Center Co., Ltd. or IMH Thonburi Hospital holding	:	99.99%

### Other references

<b>Securities Registrar</b>	:	Securities Depository (Thailand) Co., Ltd.
Location	:	93 Ratchadapisek Road, Dindaeng, Bangkok 10400
Phone	:	02-009-9000
Fax	:	02-009-9991
<b>Auditor</b>	:	Thamniti Auditng Company Limited
Location	:	178 Thamniti Building, 6th-7th Floor, Soi Permsub (Prachachuen 20), Prachachuen Road, Bangsue Bangkok 10800
Auditor Name	:	Ms. Soraya Tintasuwan      Certified Public Accountant No. 8658 or Ms. Sullit-Aadsawang      Certified Public Accountant No. 7517 or Mr. Peeradejpongatsiensak      Certified Public Accountant No. 4752
Phone	:	02-596-0500
Fax	:	02-596-0560
<b>Internal Auditor</b>	:	Kalydit Advisory Company Services Ltd.
Location	:	637/1 Promphan Building 1, 4th Floor, Room 404 – 405 Ladprao Road, Chomphon Chatuchak, Bangkok 10900
Internal auditor name	:	Mr. Kamnung Saraisa
Phone	:	081-711713546
Email	:	khamnung@kasadvisory.com
<b>Legal Counsel</b>	:	Ms. Phusinisa Ruby Gold
	:	Law Office Ruby Gold
	:	168 Ramkhamhaeng 24 Road, Yak 34, Soi 7, Huamark, Bangkok, Bangkok 10240

**5.2 Other important information** - None**5.3 Legal disputes**

As of December 31, 2022, the Company has no involvement in the arbitration process. Legal Process Claim or being a party in any lawsuit (1) that may have a negative impact on the Company's assets which amounts to more than 5 percent of the shareholders' equity of the Company (2) affecting the Company's business operations significantly but cannot assess the impact in numbers; and (3) which are not caused by the Company's normal business operations

**5.4 The Company There is only one listed securities on the Stock Exchange of Thailand.****5.5 The Company No debt issuance operations in 2022**

# Part 2

## Corporate Governance



## 6. Corporate Governance Policy

Board of Directors and Management of the Company We believe that good corporate governance is an important part of sustainability for the organization. Therefore, he is committed to the administration. To adhere to and comply with the principles of good corporate governance in the company's operations, therefore, the company has established a good corporate governance policy for the directors. Executives and employees

In 2022 companies were assessed for corporate governance by the following organizations:

1. The Company was evaluated by the Corporate Governance Report of Thai Listed Companies (CGR) for the year 2020 with a score of 89 points at Very Good (score in the range of 80-89) by the Thai Institute of Directors Association (IOD).
2. The Company received a score of 100 points from the quality assessment of the 2020 Annual General Meeting of Shareholders 5 (AGM Checklist) by the Thai Investors Association.

### Summary of listed company information

**IMH InterMedical Care & Hospital Company**  
**laboratory F**  
**service**  
**May**  
**CG Report :**



บริษัทภิบาลแห่งชาติ    บริษัทภิบาลแห่งชาติ    บริษัทภิบาลแห่งชาติ    บริษัทภิบาลแห่งชาติ  
 National CG Committee National CG Committee National CG Committee National CG Committee

The Company has prepared a clear written corporate governance policy and periodically reviewed it by the Corporate Governance Committee to help supervise and encourage the Company to operate in accordance with the Corporate Governance Code (CG Code) and to develop the Company's corporate governance system to be more effective and efficient, as well as to oversee anti-corruption policies, business ethics, and social responsibility policies in order to align with the Company's strategy and good corporate governance guidelines for listed companies on the Stock Exchange of Thailand. The Company has reviewed and revised the Corporate Governance Principles and Related Guidelines by clearly categorizing the content to cover the key corporate governance principles, and the Company has published the Corporate Governance Policy and Guidelines through the Company's website No. [www.intermedthai.com](http://www.intermedthai.com) in the investor relations section to allow interested parties to study and download. The Company's Good Corporate Governance Policy (CG Code) lays down the code of conduct for the Board of Directors. 8 main points as follows



## 6.1 Overview of Corporate Governance Policies and Guidelines

### Section 1 Rights of Shareholders

#### 1. Facilitation of shareholders in shareholders' meetings

- The Company has facilitated all shareholders to exercise their rights fully through the shareholders' meeting. Do not hold meetings on public holidays or other consecutive holidays for 3 days or more and hold meetings during normal business hours between 08.30 a.m. - 16.00 hrs. This includes setting up a meeting venue in Bangkok, where the head office is located, which has a convenient transportation system for getting close to public transport, such as buses, taxis, buses, etc. Electric trains, etc.
- The Company provides a service to close stamp duty on the proxy to proxies attending the meeting, free of charge at the point of registration, to reduce the burden of the cost of supplying stamp duty to shareholders.
- The Company has established guidelines regarding proof of identity of shareholders in case of proxy for other persons to attend the meeting on their behalf by using copies of documents such as id cards, driver's licenses, government official id cards, passport copies, and certificate of juristic person registration of shareholders without the need for original documents to avoid complications or limit shareholders' right to attend the meeting.

#### 2. Proceedings prior to the Shareholders' Meeting

- The Company has the policy to give shareholders the right to propose additional agenda items and nominate qualified persons to be elected as directors of the Company, as well as allowing shareholders to submit questions about the Company or about the agenda of the 2022 Annual General Meeting of Shareholders >[www.intermedthai.com](http://www.intermedthai.com) in advance too.

Granting shareholders the right to propose agenda items and nominate candidates to be elected as directors. As well as submitting questions in advance for the 2020 Annual General Meeting of Shareholders <sup>5</sup>	
<p>Schedule of the 2022 Annual General Meeting of Shareholders</p> <ul style="list-style-type: none"> <li>• Saturday, April 30, 2022, at 8:30 a.m.</li> </ul> <p>At S.D. Avenue Hotel (Pinklao) Pinklao Room 3rd Floor</p> <p>(Physical Meeting)</p>	<p>The right to propose agenda items and nominate candidates to be elected as directors. As well as sending questions in advance.</p> <ul style="list-style-type: none"> <li>• Monday, 15 November 2021 – Tuesday, February 15, 2022</li> </ul>

It appears that no shareholders proposed the agenda and nominated a person to be elected as a director. As well as submitting questions in advance for the 2022 Annual General Meeting of Shareholders.

- The Company provides information to the Stock Exchange of Thailand. To disseminate the resolutions of the Board of Directors' Meeting regarding the schedule of the 2022 Annual General Meeting of Shareholders immediately or at the end of the meeting by 09.00 a.m. on the next business day and disclosed on the Company's website at [www.intermedthai.com](http://www.intermedthai.com) Investor Relations > Investor Information This is to ensure that shareholders and investors are informed of the schedule and agenda quickly.

### Dissemination of meeting documents and newspaper announcements to call the 2022 Annual General Meeting of Shareholders

<p>Schedule of the 2022 Annual General Meeting of Shareholders</p> <ul style="list-style-type: none"> <li>• Saturday, April 30, 2022 at 8:30 a.m. At</li> <li>• S.D. Avenue Hotel (Pinklao) Pinklao Room 3rd Floor</li> </ul> <p>(Physical Meeting)</p>	<p>Dissemination of meeting documents on the Company's website</p> <ul style="list-style-type: none"> <li>• Tuesday, April 12, 2022</li> </ul>	<p>Newspaper announcements</p> <ul style="list-style-type: none"> <li>• Friday, April 22, 2022 and Monday, April 25, 2022 - Tuesday, April 26, 2022</li> </ul>
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### 3. Proceedings on the day of the shareholders' meeting

- The Company has adopted technology to register and score points to ensure a clear and efficient score. correct

List of Directors and Executives	position	Number of attendance	
		2020 - 2022	2022
1. Assoc. Prof. Dr. Thanavath Phonvichai	Independent Director / Chairman of the Audit Committee / Chairman of the Board of Directors (Non-executive directors)	3/3	1/1
2. Dr. Sittiwat Kamkatwong	Director (Authorized Signatory) / Chief Executive Officer / Chief Executive Officer	3/3	1/1
3. Ms. Pramaporn Pawarojkit	Director (Authorized Signatory) / Executive Director / Member of the Nomination and Remuneration Committee / Corporate Governance Working Group / Risk Management Working Group / Chairman of the Corporate Social Responsibility Working Group / Deputy Chief Executive Officer	3/3	1/1
4. Mr. Thibdee Mangkalee	Director / Service Director / Chairman of the Risk Management Working Group (Non-executive directors)	3/3	1/1
5. Miss Tiwaporn Kuntasuwon	Independent Director / Member of the Audit Committee / Corporate Governance Working Group / Chairman of the Nomination and Remuneration Committee (Non-executive directors)	2/3	1/1
6. Mr. Warokart Tapasanant	Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Chairman of the Corporate Governance Working Group (Non-executive directors)	3/3	1/1

7. Ms. Ratchaneeporn Mokkarawut	Executive Director / Acting Accounting Manager / Chief Financial Officer	3/3	1/1
<b>Attendance is individual, and the whole faculty is a percentage.</b>		<b>95.24</b>	<b>100</b>

- The Company provides an opportunity for shareholders to register for the 2022 Annual General Meeting of Shareholders 1 hour and 30 minutes in advance of the meeting for the convenience and speed of document verification. The Company will use the barcode system for accuracy and speed and transparency.
- To conduct the 2022 Annual General Meeting of Shareholders prior to the commencement of the meeting The host will introduce the judges. Executives, Company Secretary, Independent Financial Advisor (IFA), who is responsible for checking the accuracy of the vote counting at the meeting. The Company's auditors and representatives from the Thai Investors Association to inform shareholders
- Board of Directors and executives attend the 2022 Annual General Meeting of Shareholders at 100%
- The Company will inform the proportion of shareholders attending the meeting, both shareholders who come in person and representatives of proxies. As well as clarifying the procedures and methods of voting. In addition, at the end of the board's clarification on each agenda. The Chairman of the Board of Directors will give shareholders the opportunity to inquire about their concerns and express their opinions in an adequate and appropriate manner. The Board of Directors will respond to such inquiries to shareholders and record them in the minutes of the 2022 Annual General Meeting of Shareholders.
- Election of directors The Company gives shareholders the opportunity to vote for the election of directors individually.

#### Retirement of directors for the year 2020 – 2023

List of Directors and Executives	position	Retirement by term			
		2020 - 2022		Year 2022	
1.Assoc.Prof.Dr.Thanavath Phonvichai	Independent Director / Chairman of the Audit Committee /Chairman of the Board of Directors (Non-executive directors)			✓	
2.Dr. Sittiwat Kamkatwong	Director (Authorized Signatory) / Chief Executive Officer /Chief Executive Officer			✓	
3.Miss Poramaporn Pavarojkit	Director (Authorized Signatory) / Executive Director / Member of the Nomination and Remuneration Committee / Corporate Governance Working Group / Risk Management Working Group /Chairperson of the Corporate Social Responsibility Working Group / Deputy Chief Executive Officer		✓		76
4.Mr. Thibdee Mangkalee	Director / Service Director /Chairman of the Risk Management Working Group (Non-executive directors)		✓		✓

5. Miss Tiwaporn Kuntasuwon	Independent Director / Member of the Audit Committee / Corporate Governance Working Group / Chairman of the Nomination and Remuneration Committee (Non-executive directors)	✓			✓
6.Mr. Warokart Tapasanant	Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Chairman of the Corporate Governance Working Group (Non-executive directors)		✓		

- The Company has a policy to conduct the shareholders' meeting in accordance with the agenda of the meeting as stated in the invitation letter, without any additional important information during the sudden meeting of shareholders. Also, avoid adding agendas for other unscheduled matters or changing agenda items or important information without prior notice to shareholders.
- In determining the remuneration of directors e.g. remuneration for meeting allowances, other benefits (if any) The Company has clear policies, methods, and criteria. This must be approved by the Nomination and Remuneration Committee and the Board of Directors before presenting it to the shareholders' meeting for approval.

#### 4. Proceedings after the Shareholders' Meeting

- The Company published the resolutions of the 2022 Annual General Meeting of Shareholders in both Thai and English versions via the Stock Exchange of Thailand news system and the Company's website No. [www.intermedthai.com](http://www.intermedthai.com) Investor Relations > Information for Investors on Friday, May 3, 2022.
- The Minutes of the 2022 Annual General Meeting of Shareholders was published in both Thai and English via the Stock Exchange of Thailand news system and the Company's website No. [www.intermedthai.com](http://www.intermedthai.com) Investor Relations > Information for Investors on Monday, May 13, 2022.

## Section 2 Equitable Treatment of Shareholders

### Supervision of operations of subsidiaries and associated companies

The Company will invest in accordance with the policy approved by the Board of Directors by investing in subsidiaries and associated companies. If appropriate and appropriate The Company shall supervise by sending a representative to represent a subsidiary or associated company. To manage and comply with the requirements of the SET. In relation to the connected transaction or the acquisition or disposition of the Company's assets. If the action has a significant impact on the Company, it must first seek approval from the Board of Directors' Meeting and/or the Shareholders' Meeting.

**Invitation Letter**

The Company attaches importance to treating each shareholder equally. Regardless of whether they are major shareholders, minority shareholders, or foreign shareholders, the Annual General Meeting of Shareholders will be held. Although the majority of the shareholders of the Company are Thai, the Company has prepared the invitation letter for the shareholders' meeting and related documents in 2 languages: Thai and English. In order to facilitate Thai and foreign shareholders, there is also a news letter through the Stock Exchange of Thailand. To inform shareholders that the Company has published a complete notice of the meeting with supporting documents in both Thai and English formats. On the Company's website No. [www.intermedthai.com](http://www.intermedthai.com) Investor Relations Section > Information for investors not less than 30 days prior to the meeting date and arrange an invitation letter of the shareholders' meeting together with supporting documents for shareholders to study at least 21 days in advance of the meeting by Securities Depository (Thailand) Co., Ltd. as follows:

Dissemination and delivery of invitation letter and supporting documents for the 2022 Annual General Meeting of Shareholders		
<p>Schedule of the 2022 Annual General Meeting of Shareholders</p> <ul style="list-style-type: none"> <li>• Saturday, April 30, 2022 at 8:30 a.m.</li> </ul> <p>At S.D. Avenue Hotel (Pinklao) Pinklao Room 3rd Floor</p> <p>(Physical Meeting)</p>	<p>Dissemination of meeting invitations and meeting documents on the Company's website</p> <ul style="list-style-type: none"> <li>• Tuesday, April 12, 2022</li> </ul>	<p>Delivery of invitation letter and supporting documents to shareholders</p> <ul style="list-style-type: none"> <li>• Wednesday, March 30, 2022</li> </ul>

### Section 3 Roles of Stakeholders

#### 3.1 Conflicts of interest and conflicts of interest

- Avoid any actions that are contrary to the company's interests, whether due to contact with commercial stakeholders of the company such as partners, customers, competitors, or from opportunities or information obtained from being employees of the company in their personal exploits, and in matters of doing business that competes with the company or work other than the work of the company that affects the responsibilities and duties to the company.

- Employees of companies with interests are prohibited from agreeing to enter into transactions or take any action. On behalf of the Company to prevent any conflicts of interest that may arise and in the event of any business with the Company, either on behalf of the Company, either on behalf of the Company, or on behalf of any legal entity in which the employee has the authority to conduct business in that entity. Employees must disclose their interests to the Company prior to the transaction.

- Board of Directors In addition, management must carefully consider conflicts of interest regarding connected transactions between the Company and individuals or juristic persons who may be considered to have conflicts of interest with rational integrity and independence under a good ethical framework, taking into account the best interests of the Company.

- Executive directors must report connected transactions related to the management of the company or its subsidiaries.

#### 3.2 Trading and use of inside information

- Directors, executives and employees at all levels must not use the company's internal information that is material and has not been made public for the benefit of themselves or others until 24 hours after the information has been disclosed to the public.

- Employees at all levels must maintain and not disclose customer information and trade information confidentially, employees must not disclose customer secrets, both to employees and unrelated third parties, unless required by law

to disclose disclosures for litigation purposes, or the Board of Directors approves in writing for disclosure.

- Directors, executives, employees of the Company and persons related to the information shall not disclose or transmit the Company's information or confidentiality to unrelated persons, including family members, relatives, friends, etc.

- Disclosure of information must be made by an executive or an employee of a company with authority, the general employee has no duty to disclose information when asked to disclose information that he has no duty to disclose.

- Not to advise or guide the trading of the Company's securities unless it is related to the duties assigned by the Company.

- No directors. Executives, employees who are in the internal information and directors of the Company trading the Company's securities within 1 month prior to disclosure. Quarterly and annual financial statements or information affecting securities prices to the public and 2 business days after the disclosure of the Company's financial statements and information to relevant authorities.

- The Executive Director, Managers and employees in the Accounting and Finance Department when buying/selling securities of the Company shall prepare a report on the purchase/sale within 2 working days to the Company Secretary to comply with the relevant rules in the following order.

- Executive directors, managers and employees in accounting and finance departments must report their holdings of securities or related persons in accordance with securities and exchange act rules on a quarterly basis to the Company Secretary.

#### 3.3 Customer Treatment

- Provide services to customers under fair conditions and based on obtaining fair returns to both parties.

- Company employees must be dedicated to developing quality services in accordance with relevant rules. Reasonably priced in a timely manner.

- Strictly comply with the contract or conditions agreed upon, in case of failure to comply with one of the conditions, must

immediately notify the business partners and/or creditors in advance in order to jointly consider solutions.

- Maintain customer confidentiality unless the customer consents to disclosure in writing or in accordance with the law, as well as not to use customer information for the benefit of himself and related parties.

#### 3.4 Treatment of commercial competitors

- Director Executives, Managers and Employees Behave within the framework of good competition rules.

- Do not seek confidential information of commercial competitors through dishonest or inappropriate means.

- Do not damage the reputation of commercial competitors by making malicious accusations or attacking competitors without reasonable information.

#### 3.5 Procurement, procurement and treatment of partners

- In the procurement process, there must be a process that is verifiable, transparent, fair and in the best interest of the company.

- Company employees must procure goods and services taking into account the needs, value for money and quality. No concealment, no prejudice, no discrimination against traders.

- In contacting the partner, the contact person must keep the documentary evidence of negotiation, drafting the contract, entering into the contract and performing the contract as evidence for use for the period specified by law.

- Do not call or receive or pay any dishonest benefits in trading with trading partners.

- Strictly comply with the contractual clauses, when it is found that the contract cannot be fulfilled or the partner is unable to perform the contract or any other reason for the failure to perform the contract, report to the supervisor for immediate consultation and find further solutions.

#### 3.6 Treatment of Shareholders

- Perform duties with integrity and caution. To be prudent and fair to both large and small shareholders for the best interests of shareholders as a whole, as well as to make decisions to take any action in accordance with the principles of the profession.

- The dividend payment policy has been established appropriately for shareholders and the dividend payment is subject to change depending on the company's operating results, financial position and investment plans.

- Establish the Board of Directors and sub-committees to approve the direction of business goals, business plans and annual budgets, taking into account the best interests of the Company, shareholders and stakeholders.

- Statement and notification of the Company's status and operating results Financial information, accounting and other reports are consistent and complete in accordance with the rules of the relevant authorities.

- Shareholders and stakeholders can report or complain about matters that may cause damage to the Company to the Board of Directors through the Company Secretary to collect and screen the basic facts for presentation to the Board of Directors or sub-committees.

#### 3.7 Treatment of creditors

- Treat creditors fairly and do not call or receive or pay any dishonest benefits in trade with creditors.

- Strictly comply with the agreed conditions. In case of failure to comply with any of the conditions Creditors must be informed in advance in order to jointly consider solutions to the problem.

#### 3.8 Responsibility to the environment, community and society as a whole

- Responsible and adhered to, as well as supporting both environmental stewardship, education, religion, arts and culture, as well as local customs where the company has a location to conduct business.

- Carry out activities to contribute to the creation of a community society and environment for the community at the Company. It has a better quality of life, both in self-operation and in collaboration with the state and the community.

- Give importance to accident prevention and control the waste discharge of suppliers in the Company's industrial estates to be at acceptable standard levels and in accordance with the rules of relevant departments.

- The Company instills a sense of social and environmental responsibility within the Company, including its partners, as well as the use of resources. Various materials or equipment efficiently.

3.9 Respect for human rights and fair treatment of workers

- Give importance to maintaining a safe working environment for the life and property of employees and strictly adhere to the labor laws.
- Do not support unfair labor practice. Child labor Illegal migrants
- Prioritize the human rights principles of employees at all levels.
- The Company will select individuals to be hired for various positions with fairness, taking into account the qualifications of each position, educational qualifications, experience and other requirements necessary for the job, and treat all employees equally, without discrimination, without discrimination regarding gender, age, race, religion, educational institution or any other status that is not directly related to the performance.
- The appointment, transfer, and awarding and punishment of employees is done in good faith and based on the knowledge, ability and suitability of such employees.
- The company will retain the personal information of employees, such as biographies. Education, family history, health history, work history, etc., disclosure or transfer of personal information of an employee is only possible with the approval of that employee.
- Provide fair and appropriate remuneration to duties and responsibilities
- Organize orientation events and provide employee manuals to all new employees to be informed and understand the rights that employees should be entitled to in accordance with fair and ethical employment in various fields and strictly adhere to labor laws.
- To develop and provide training to educate directors. To increase the potential of employees to be effective and encourage employees to progress in their careers.
- Establish a provident fund for employees to encourage employees to save long-term money for themselves and their

families when they quit their jobs, retire, become disabled or die.

3.10 Giving or receiving gifts

- Executives and employees of the Company must not solicit or agree to receive money, goods or other benefits from those involved in business with the Company.
- Executives and employees of the Company may receive or give such gifts without affecting any business decisions of the recipient.
- In case of necessity to receive gifts or other property of a higher value. 3,000 baht to report to hierarchical supervisors.
- Giving or receiving gifts may be done if done in a transparent manner or done in an open or open place.
- Executives and employees of the Company may receive business reception for the benefit of the Company's business according to the approval authority of the Company's employees and should avoid receiving certifications in a manner that exceeds the normal relationship from other parties related to the Company or will be future partners.

3.11 Use of Information and Communication Technology

- The Company has a policy to promote and use only legally licensed equipment, tools, programs.
- Do not use the company's computer system to disseminate information that is morally inappropriate, customary, or violates the law.
- In the event that a company employee asks the supervisor for permission for an external worker to use the company's information system, the employee of the requesting company must control the use of the external worker and be responsible for any damage that may occur to the company from the use of that information system.
- The Company has the right to inspect, search, monitor, investigate and control the use of the information system of the Company's employees to protect the security of the Company's information system.

3.12 Non-infringement of intellectual assets

- The work resulting from the performance of duties is considered the intellectual property of the Company.

- The Company has a policy not to take any action that would infringe intellectual property rights, whether copyright, patent or trademark, trade secrets, and other intellectual property as required by law.

### 3.13 Treatment and use of the Company's assets

- Employees of the Company have duties and responsibilities to take care of the company's tangible and intangible assets, not to degrade and use the assets effectively, employees must study and understand how to use and advise on the safety of the property and use it for the full benefit of the company and not to use the company's assets for their own or others' benefit.

- All employees of the Company shall strictly avoid disclosing or exploiting confidential information.

- All company employees must have proper control over confidential information.

### 3.14 Management and Maintenance of Code of Conduct

- All employees must strictly comply with the Code of Conduct, if found to have violated or acted contrary to the Code of Conduct, the Company will consider punishment according to the nature of the offense as appropriate.

- Executives and supervisors must be good role models in compliance with the Code of Conduct and have a duty to monitor and encourage subordinates to comply with the prescribed Code of Conduct.

- In order to apply for an exemption from compliance with the Code of Conduct for employees and directors, it must be approved by the Board of Directors in writing.

- All company employees are obliged to sign this code of conduct when becoming an employee and when it changes.

### 3.15 Anti-Corruption

- Provide training to employees to provide knowledge about the Company's anti-corruption policies and practices.

- Provide support and cooperation with government organizations The aim is to reduce corruption and enhance the country's development.

- Directors are prohibited. Executives and employees accept all forms of fraud, both directly and indirectly, including

receiving items, giving items, gifts, receptions, solicitations, donations, and other benefits to themselves from individuals who do business with the Company.

It's not. The Company has opened a channel for stakeholders to report clues. Suggestions or complaints in case of fraud or any actions that do not comply with the Company's rules To the Board of Directors directly by sending a letter to the address below.

Company Secretary

Intermedical Care and Lab Hospital Public Company Limited

Address 442 Bangwaek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok

Phone +66 2865-0044-49 Fax +66 2410-4284

### Section 4 Disclosure and Transparency

The Company places great importance on disclosing important information related to the Company. Both financial and non-financial information is accurate. Complete, timely, and transparent through channels with easy access to information. It is equitable and reliable, with the following guidelines:

1. The Board of Directors discloses the policies and criteria for determining directors' remuneration that reflect each person's obligations and responsibilities. Including the form and amount of remuneration of each director.
2. The Board of Directors or the person assigned by the Board of Directors shall be responsible for disclosing information according to the specified criteria through the channels of the Stock Exchange, both periodic reports such as financial statements, annual registration statements (Form 56-1) and annual reports (Form 56-2) and non-periodic reports, as well as disseminating information through the Company's website to be complete regularly and quickly. Stay up to date
3. The Board of Directors shall report the results of compliance with the Supervisory Policy through the Annual Information Report (Form 56-1) One Report.

4. The Board of Directors and executives report on their own interests and those of related parties. Pursuant to Section 89/14 of the Securities and Exchange Act B.E. 2551
5. The Board of Directors will provide a report on the board's responsibilities to the financial report. Presented in conjunction with the auditor's report and provide the audit committee's corporate governance report in the annual report.
6. The Board of Directors requires investor relations to regularly communicate the Company's general information to stakeholders and the general public.
7. The Board of Directors encourages the Company to prepare management discussion and analysis (MD&A) for the quarterly disclosure of financial statements. This is to provide investors with information and a better understanding of the changes in the Company's financial position and operating results each quarter. In addition to the numerical data in the financial statements alone.
8. The Board of Directors ensures that audit fees and other services provided by the auditor are disclosed.

## **Section 5 Responsibilities of Directors**

### **Responsibilities of the Board of Directors**

The Board of Directors plays an important role in corporate governance for the best interests of the Company and is responsible for the performance of duties to shareholders and independent of management, consisting of directors with a wide range of qualifications in terms of skills, experience, and specific abilities that are beneficial to the Company, as well as dedication of time and effort in performing duties to strengthen the Company's Board of Directors.

#### **5.1 Good Corporate Governance Policy**

The Company has prepared a corporate governance policy in writing to present to the Board of Directors' meeting to approve such policy. To be a standardized and accurate corporate practice.

#### **5.2 Business Ethics**

The Company has established a Code of Conduct for executives and employees as ethics and ethics are important for business operations. It also prevents any incidents that adversely affect the company's operations and reputation.

#### **5.3 Conflict of interest**

The Company has established measures to prevent conflicts of interest that may arise from transactions between the Company and persons who may have conflicts that executives and stakeholders will not be able to participate in the approval of such transactions by the Board of Directors.

In addition, the Company has arranged for the Audit Committee or auditors or independent experts, as the case may be, to review and give an opinion on the appropriateness of the price and the reasonableness of the transaction, and to disclose such transactions in the notes to the financial statements that have been audited or reviewed by the Company's auditors. Annual Data Report Form (Form 56-1) One Report

#### **5.4 Internal control system**

The Company attaches importance to the internal control system for both the executive and operational levels, and therefore clearly defines the scope of duties and authority in writing. Supervise the best use of assets and separate responsibilities for approval. Recording of accounting and information and storing assets separately to ensure proper balance and scrutiny between each other. In addition, there is internal control over the financial system, where the company provides a financial reporting system to propose to the responsible line management, where the Internal Audit Office will be responsible for auditing the internal control system and reporting directly to the Audit Committee.

#### **5.5 Risk Management Policy**

5.5.1 All parties are responsible for preparing the risk assessment schedule. Define risk indicators and prepare risk-related reports in accordance with the risk management process that the Company follows.

5.5.2 Identifying and controlling risks affecting the objectives will be systematically prepared so that the risks are at the level of the Company. Acceptable

5.5.3 In determining which risks are acceptable, such as in cases where the risk is so high that it is not worth the result or is not worth the cost of building a system to manage or hedge the risk, or risk beyond the control of the Company, it is caused by external factors that cannot be controlled. It must be approved by the Board of Directors.

5.5.4 When an employee sees or acknowledges a risk that may affect the Company, the Company must immediately report the risk to the relevant parties for further management.

5.5.5 Compliance with this Risk Management Policy must be strictly and continuously observed under the supervision of the Company's management.

5.5.6 To have risk management throughout the company with participation of employees at all levels in the company, and to systematically and continuously manage the risk management process that is standardized throughout the company.

5.5.7 To monitor and evaluate the risk management that is regularly reviewed and improved. Risk management is part of normal operations.

### **Policy on the preparation of the chief executive succession plan**

The Company has a plan to select personnel who will be responsible for important management positions at all levels to be appropriate and transparent in order to ensure that the Company has professional executives. as follows

#### 1. Chief Executive Officer

When executive positions level The Chief Executive Officer is vacant or the person in the position is unable to perform his or her duties. The Company will have a system for executives at the nearest or secondary level to be acting in positions until the recruitment and selection of qualified persons according to the criteria set by the Company. Must be a person who has vision, knowledge, ability, and experience appropriate to the corporate culture by considering the nomination committee

and determining the remuneration as the nominee to present to the Executive Committee and consider and approve the appointment of suitable persons to the position instead.

#### 2. Executive Level

When an executive position from director upwards becomes vacant or the person in the position is unable to perform his or her duties. The Company will present the selected successor to the Board of Directors. The company's succession planning at the executive level has the following processes:

1. Analyze the Company's business situation in terms of company strategy, policy, investment plan, expansion plan.
2. Assess the readiness of manpower in accordance with the Company's strategy both in the short and long term.
3. Formulate a workforce readiness plan by developing employees or recruiting employees to prepare for the replacement of the departed ones.
4. Create a recruitment plan and develop employee training and development in advance before the employee retires or leaves the position early.
5. Define competencies, which refer to the knowledge, skills, personality, and desirable attitudes of employees in that position, and prepare an Individual Development Plan.
6. Select, evaluate and evaluate the potential of employees to determine their suitability.
7. Use personnel testing and evaluation tools to analyze employee potential.
8. Identify successors from potential assessment and analysis. Employee Performance Employees must be informed in advance in order to prepare for delivery and learn the job, and to determine the replacement heir.
9. Develop and evaluate employees who are expected to be heirs to be able to develop and produce the expected results. If it doesn't go as expected, a replacement can be made.

## Nomination of Directors and executives.

### Composition and nomination of the Board of Directors

The selection of persons to serve as directors of the Company has not been nominated by the Nomination Committee. The nomination of directors is the duty and responsibility of the Board of Directors, which will be selected according to the eligibility criteria under Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and the relevant Notification of the Securities and Exchange Commission. In addition, the company also considers the selection of directors from qualified persons with background and expertise from various fields, which will have a positive impact on the company's operations. In providing advice, comments on various matters. From the point of view of those with direct experience. Leadership Far-reaching vision, morality and ethics Have a transparent work history and have the ability to express opinions independently, and then present the list of proposals to the shareholders' meeting for appointment.

The election of the Board of Directors shall be conducted by the shareholders' meeting in accordance with the following rules and procedures:

1. The Board of Directors consists of at least 5 directors and not less than half of the total number of directors. Must be resident in the Kingdom The appointment of directors shall be conducted by the shareholders' meeting in accordance with the following rules and procedures:
  - 1) One shareholder has one vote per share.
  - 2) To elect directors Voting may be used to elect directors individually. However, in each resolution, the shareholders must vote with all the votes required in clause 1.1.
  - 3) Voting for the election of directors shall be by a majority vote. The person who receives the highest number of votes in descending order is elected as a director. As far as the number of directors to be elected at that time. In the event that the person elected in the next order has more than the number

of votes to be elected or to be elected at that time, the chairman shall cast the decisive vote.

2. The Board of Directors shall have at least one-third of the total board of directors and not less than 3 persons in which the independent directors hold not more than one percent of the issued and paid-up capital of the Company and related companies, including shares held by related persons, and shall be qualified in accordance with the Notification of the Capital Market Supervisory Board No. Re: Application for permission to offer newly issued shares dated December 15, 2008
3. At every annual general meeting of shareholders One-third of the total number of existing directors shall be vacated. If the number of directors cannot be divided into three parts. It is issued by the nearest number to a third. Directors who will retire in the first and second years after the registration of the company shall use the lottery method or agree in the Board of Directors on who will leave, and in the following years, the longest-serving director shall retire. Directors who retire from office pursuant to this section may be re-elected as directors. In the event that the director's position becomes vacant due to reasons other than the expiration of the term, the Board of Directors shall select a person who has qualifications and does not have any prohibited characteristics under the Law on Public Limited Companies to be a director at the next board meeting. Unless the term of the director is less than two months, the person who becomes such director shall:
  4. He can only serve as a director for the remainder of the term of the director he represents. Such resolution of the Board of Directors shall consist of a vote of not less than three-quarters of the remaining directors.
5. The shareholders' meeting may vote to remove any director from office before the expiration of the term. With a vote of not less than three-quarters of the number of shareholders present at the meeting and entitled to vote, and not less than half of the shares held by shareholders present at the meeting and entitled to vote.

### Appointment of Company Secretary

The Board of Directors has appointed the Company Secretary, Ms.Si.rilux Rahong On November 15, 2016 (Board of Directors No. 3/2016) Who is qualified? Experience necessary and appropriate in performing duties by providing advice on laws and regulations that the Board of Directors wants to know in order to support the operations of the Board of Directors and disclose the qualifications and experience of the Company Secretary. In the Annual Report, Company Secretary gets to support the continuous development of knowledge regularly for the benefit of the performance of duties.

Jurisdiction The duties and responsibilities of the Company Secretary are as follows:

- (1) Prepare and maintain the register of directors. Notice of the Board of Directors' Meeting, Minutes of the Board of Directors' Meeting, Annual Report of the Company, Notice of the Shareholders' Meeting Minutes of the Shareholders' Meeting On behalf of the Company and/or the Board of Directors
- (2) Maintain reports of interests reported by directors or executives on behalf of the Company and/or the Board of Directors.
- (3) Take any other action as prescribed by the Capital Market Supervisory Board and submit a copy of the report of interest under Section 89/14 prepared by the Directors to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 working days from the date the Company receives such report on behalf of the Company and/or the Board of Directors.
- (4) Provide basic legal advice. The Company's policies and regulations that the Board of Directors wants to know and monitor to ensure compliance with them correctly and regularly, including reporting significant changes to the Terms and/or laws to the Board of Directors.
- (5) Arrange shareholders' meetings and board meetings in accordance with the law. Articles of Association and Related Code of Conduct
- (6) Record the minutes of the shareholders' meeting and the meeting of the Board of Directors, as well as monitor the

compliance with the resolutions of the shareholders' meeting and the Board of Directors' meeting.

- (7) Ensure the disclosure of information and information reports in respect of the relevant authorities in accordance with the regulations and requirements of such agencies.
- (8) Oversee the activities of the Board of Directors and any other actions in accordance with the law and/or as announced by the Capital Market Supervisory Board and/or as assigned by the Board of Directors.
- (9) Company Secretary receives continuous training and knowledge development.

### Performance Evaluation of the Board of Directors Sub-Committee and Chief Executive Officer

The Company has arranged for an assessment of the Board of Directors. Sub-Committee and Chief Executive Officer at least once a year and disclose the criteria. The procedures and results of the assessment are shown in the annual report.

#### 1. Evaluation of the Performance of the Board of Directors

##### Orule

The Company conducts an annual evaluation of the Board of Directors' performance at least once a year using the Self-Assessment Guidelines of the Board of Directors. From the Stock Exchange of Thailand to adapt to the nature and structure of the Board of Directors. To serve as a framework for auditing the performance of the Board of Directors' duties and encouraging joint consideration of performance and issues related to the Company's operations and good corporate governance. The overall assessment procedures and results are included in the annual report.

The topics for evaluating the performance of each committee are as follows:

1. Structure and features of the board
2. Roles, Duties, and Responsibilities of the Board of Directors
3. Board meetings
4. Director's Duties
5. Management Relationship
6. Self-development of directors and executive development

The topics for evaluating the performance of the Personnel Committee are as follows:

1. Structure and features of the board
2. Meetings of the Board of Directors
3. Roles, Duties, and Responsibilities of the Board of Directors

procedure

The Company conducts an annual evaluation of the Board of Directors' performance. The Company Secretary will send such assessments to each director. The recommendations received from the Performance Evaluation of the Board of Directors will be used to improve the effectiveness of the Board of Directors work.

To maximize the benefits of corporate governance

Scoring criteria and summary of assessment results

Points earned	Criteria obtained
4	first-rate
3	Very good
2	good
1	moderately
0	Should be improved

In summary, the evaluation of the performance of the Board of Directors. Here's how:

Assessment Results	Points earned
Performance evaluation of the Board of Directors Individual	3.99
Performance evaluation of the Board of Directors Individual Groups	3.91

2. Performance evaluation of sub-committees rule

The Board of Directors conducts an annual evaluation of the performance of each sub-committee. At least once a year on topics related to leadership, roles and responsibilities, policy formulation, and practice. Board meetings Management and relationships with related parties

The Company conducts an annual evaluation of the Board of Directors' performance at least once a year using the Self-Assessment Guidelines of the Board of Directors. From the Stock Exchange of Thailand to adapt to the nature and structure of the Board of Directors. To serve as a framework for auditing the performance of the Board of Directors' duties and encouraging joint consideration of performance and issues related to the Company's operations and good corporate governance. The overall assessment procedures and results are included in the annual report.

procedure

The Company provides an evaluation of the performance of each sub-committee to assess the performance of the previous year, and the Company Secretary will send such assessment form to each director. To evaluate the performance of each sub-committee and discuss the results at the Board of Directors' meeting. To evaluate the performance of each sub-committee and discuss the results at the Board of Directors' meeting.

Scoring criteria and summary of assessment results

Points earned	Criteria obtained
4	first-rate
3	Very good
2	good
1	moderately
0	Should be improved

The summary of the performance evaluation of the sub-committees is as follows:

Assessment Results	Points earned
Evaluation of the performance of the Audit Committee on an individual basis	3.97
Evaluation of the performance of the Audit Committee on a committee-by-board basis	3.93
Performance evaluation of the Executive Committee on an individual basis	4.00
Performance evaluation of the Executive Committee on a faculty-by-board basis	3.94
Performance evaluation of the Nomination and Remuneration Committee Individual	4.00
Performance evaluation of the Nomination and Remuneration Committee Individual Groups	3.88
Performance evaluation of the Corporate Governance Working Group Individual	4.00
Performance evaluation of the Corporate Governance Working Group Individual Groups	3.89
Performance evaluation of the Corporate Social Responsibility Working Group Individual	4.00
Performance evaluation of the Corporate Social Responsibility Working Group Individual Groups	4.00
Performance evaluation of the Risk Management Working Group on an individual basis	3.91
Performance evaluation of the Risk Management Working Group on a per-board basis	3.74

### **3. Chief Executive Officer's Performance Evaluation**

rule

The Board of Directors conducts an annual evaluation of the performance of the Chief Executive Officer. At least once a year on leadership topics. Defining and implementing a strategic plan Financial Planning and Performance Relationship with the Board of Directors External relationships Management and relationship with personnel, succession, product and service knowledge Risk management and internal control, corporate governance and personal characteristics using the assessment guidelines from the Stock Exchange of Thailand

Topics in Chief Executive Officer Performance Evaluation Here's how:

- |   |   |
|---|---|
| 1. Leadership                               | 6. External relationships                     |
| 2. Defining strategies                      | 7. Management and relationship with personnel |
| 3. Follow the strategy                      | 8. Tenth position fry                         |
| 4. Financial planning and performance       | 9. Product and service knowledge              |
| 5. Relationship with the Board of Directors | 10. Personal attributes                       |

procedure

The Board of Directors has conducted an evaluation of the Chief Executive Officer to assess the performance of the Chief Executive Officer in the past year and discuss the results at the Board of Directors' meeting and determine the appropriateness of the remuneration.

Scoring criteria and summary of assessment results

Points earned	Criteria obtained
4	first-rate
3	Very good
2	good
1	moderately
0	Should be improved

In summary, the Chief Executive Officer's performance evaluation is as follows:

Assessment Results	Points earned
Performance Evaluation of the Chairman of the Executive Committee	4.00

The CEO performance evaluation for the year 2022 scored an average of 4.00, which is an "excellent" assessment.

**Development of Directors and Executives**

The Board of Directors promotes and facilitates training and education for stakeholders in the Company's corporate governance system, such as directors, audit committees, executive directors, company secretaries, executives, etc., in order to continuously improve operations. Training and education, acting internally, or using the services of external institutions.

**Orientation of new directors and knowledge enhancement of directors**

The Company requires the orientation of new directors every time a new director is appointed. Documents and information useful for the performance of the duties of the new directors, such as the organizational structure. This includes business recommendations and business practices of the Company and has assigned the Company Secretary to introduce new directors to the obligations and responsibilities of the Directors.

In 2020, the Company did not have any new directors.

**6.2 Business Ethics**

The Company has prepared a Code of Conduct for executives and employees of the Company as ethics and ethics are important for business operations. In addition, to prevent any incidents that are detrimental to the Company's operations and reputation, the Company has disclosed its Code of Business Conduct on its website <https://www.intermedthai.com>

**6.3 Major changes and developments in policy Guidelines and corporate governance system in the past year Compliance with good corporate governance principles**

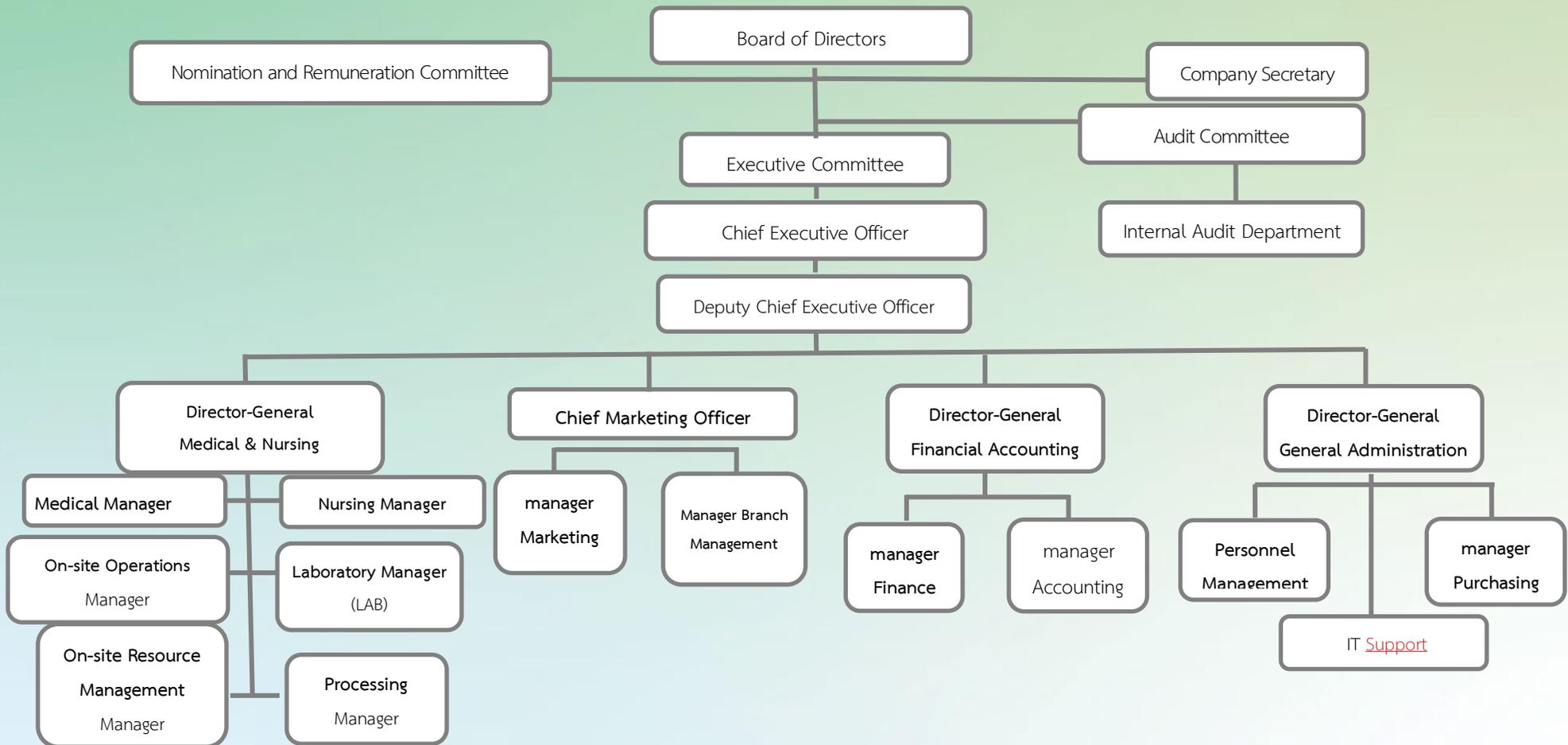
However, in the event that the Company is unable to comply with any good corporate governance principles. The Company has the policy to apply such principles as much as necessary, appropriate, and in accordance with the overall situation.

Unfulfilled	Reason and necessity
<p>THE COMPANY SHOULD PREPARE A SOCIAL RESPONSIBILITY REPORT AS PART OF THE ANNUAL REPORT OR AS A SEPARATE SUSTAINABILITY REPORT IN ACCORDANCE WITH THE FRAMEWORK OF THE GLOBAL REPORTING INITIATIVE (GRI).</p>	<p>At present, the Company has prepared a corporate social responsibility report as part of the model. 56-1 ONE REPORT according to the criteria of the Stock Exchange of Thailand</p>

## 7. Corporate Governance Structure and Importance Information about the Board Structure, Subcommittee, Management Team, Human Resource and Other Information

### 7.1 Corporate Governance Structure

Management Structure of the Company as of December 31, 2022



## 7.2 Information about the Board of Directors

### 1. Board of Directors

As of December 31, 2020, 5 members of the Board of Directors consisted of 6 persons, comprising: There are 4 non-executive directors, of which 3 are independent directors and 2 executive directors who are qualified under the Public Limited Companies Act, Securities and Exchange Law, the Company's Articles of Association, and no characteristics that indicate a lack of suitability to be entrusted with the management services of the public as required by the Securities and Exchange Commission. As well as having experience that is beneficial to business operations and able to exercise honest and independent discretion with a variety of knowledge and expertise suitable for the business according to the composition and qualifications of the Board of Directors. The directors have expertise in various areas such as finance, accounting, management, business administration, etc.

list		Position on the Board of Directors and sub-committees as of December 31, 2022	Date of appointment as director
<b>Non-Executive Directors</b>			
1. Assoc. Prof. Dr. Thanawat Polvichai		Independent Director Chairman of the Audit Committee Chairman of the Board of Directors	Period 1 : 3 February 2020 - 30 April 2022 Period 2 : 30 April 2022 - Present
2. Mr. Thibdee Mangkalee		Director Chairman of the Risk Management Working Group Executive Director	Period 1 : 7 January 2020 - 16 April 2021 Period 2 : 16 April 2021 - Present
3. Miss Tiwaporn Kuntasuwon		Independent Director Member of the Audit Committee Director Chairman of the Nomination and Remuneration Committee Corporate Governance Working Group	Period 1 : 31 May 2018 – 23 April 2020 Session 2 : 23 April 2020 – Present
4. Mr. Warokart Tapasanant		Independent Director Member of the Audit Committee Director Member of the Nomination and Remuneration Committee Chairman of the Corporate Governance Working Group	Period 1 : 31 May 2018 – 16 April 2021 Period 2 : 16 April 2021 - Present
<b>Executive Director</b>			
5. Dr. Sittiwat Kamkatwong		Chief Executive Officer Chief Executive Officer Director	Period 1 : 31 May 2018 – 18 April 2019 Period 2 : 18 April 2019 - 30 April 2022 Period 3 : 30 April 2022 - Present

6. Miss Poramaporn	Pavarojkit	Executive Director	Period 1 : 31 May 2018 – 18 April 2019
		Deputy Chief Executive Officer	Period 2 : 18 April 2019 - 16 April 2021
		Director	Period 3 : 16 April 2021 - Present
		Member of the Nomination and	
		Remuneration Committee	
		Risk Management Working Group	
		Corporate Governance Working Group	
		Chairperson of the Corporate Social	
		Responsibility Working Group	

In 2022, none of the company's directors resigned during the year.



### Directors who have the power to sign on behalf of the Company

The authorized directors of the Company consist of Mr. Sittiwat Kamkadwong, signed together with Ms. Pormaporn Pawarojkit, inclusive of Two of them and the company's seal.

### Scope of Authority of the Board of Directors

1. The Board of Directors has authority. Duties and responsibilities for managing and operating the Company's business in accordance with the law. Objectives, Articles of Association of the Company, as well as resolutions of the shareholders' meeting with honesty and care to protect the Company's interests.
2. Hold board meetings at least 3 months at a time.
3. Ensure that the Company has an appropriate and efficient accounting system and provides reliable financial reporting and auditing, as well as providing an adequate and appropriate internal control and internal audit system.
4. Prepare the balance sheet and income statement of the Company at the end of the accounting period of the Company, which the auditor audited and presented to the shareholders' meeting for consideration and approval.
5. Set goals method Policies, business plans, budgets of the Group, including monitoring and supervision, management and management of the Group shall be in accordance with the policies, plans, budgets effectively defined and in accordance with relevant laws, as well as announcements, regulations and related rules of the Capital Market Supervisory Board. The Securities and Exchange Commission and the Stock Exchange of Thailand, such as connected transactions. Acquisition or disposition of important assets

to the extent that they do not contradict or contradict other laws.

6. Review, review and approve the company's proposed policies, directions, strategies, business plans.
7. Continuously monitor the implementation of the plan and budget.
8. Consider establishing risk management policies to cover the entire organization and supervise the risk management system or process with appropriate support and control measures to reduce the impact on the Company's business.
9. To determine the management structure and have the power to appoint sub-committees. Chief Executive Officer and other subcommittees as appropriate, including determining the scope of authority of such persons.

However, the delegation of authority within the scope of authority shall not be characterized as a delegation of authority to the sub-committee. The Chief Executive Officer and such subcommittees may consider and approve transactions that may have conflicts of interest or any other conflicts of interest with the Company or its subsidiaries (if any), except for the approval of transactions that comply with the policies and criteria that the Board of Directors has considered and approved.

10. Prepare the annual report of the Board of Directors. It is responsible for the preparation and disclosure of financial statements to reflect the financial position and operating results of the past year and present them to the shareholders' meeting for consideration and approval.
11. The Board of Directors may authorize one or more directors or any other person to act on behalf of the Board of Directors under the control of the Board of Directors. Or may authorize such person to have such powers as the Board deems appropriate and within such period as the Board deems appropriate, which the Board may cancel, revoke. Change or amend such delegation of authority when deemed appropriate.

The delegation of authority must not be characterized as a delegation of authority that allows such person to consider and approve items that he or she or a person may have a conflict with. Have an interest or may have any other conflict of interest that will be made up of the Company or its subsidiaries (if any) as defined in the Notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or any other announcement of the relevant authorities, unless the transaction is approved in accordance with the policies and criteria considered and approved by the Board of Directors.

#### **Term of Office and Appointment of Directors**

The election of the Board of Directors shall be conducted by the shareholders' meeting in accordance with the following rules and procedures:

1. The Board of Directors consists of at least 5 directors and not less than half of the total number of directors. Must be resident in the Kingdom The appointment of directors shall be conducted by the shareholders' meeting in accordance with the following rules and procedures:
  - 1.1 One shareholder has one vote per share.
  - 1.2 To elect directors Voting may be used to elect directors individually. However, in each resolution, the shareholders must vote with all the votes required in clause 1.1.
  - 1.3 Voting for the election of directors shall be by a majority vote. The person who receives the highest number of votes in descending order is elected as a director. As far as the number of directors to be elected at that time. In the event that the person elected in the next order has more than the number of votes to be elected or to be elected at that time, the chairman shall cast the decisive vote.

The Board of Directors shall have at least one-third of the total board of directors and not less than 3 persons in which the independent directors hold no more than one percent of the issued and paid-up capital of the Company;

2. The relevant company includes shares held by related parties and qualifies according to the Notification of the

Capital Market Supervisory Board No. Re: Application for permission to offer newly issued shares dated December 15, 2008

3. At every annual general meeting of shareholders, a director shall vacate one-third of the total number of existing directors. If the number of directors cannot be divided into three parts, then the number is nearest to one-third. Directors who will retire in the first and second years after the registration of the company shall use the lottery method or agree in the board who will leave and the following years. The longest-serving director shall retire. Directors who retire from office pursuant to this section may be re-elected as directors.
4. In the event that the director's position becomes vacant due to reasons other than the expiration of the term, the Board of Directors shall select a person who has qualifications and does not have any prohibited characteristics under the Law on Public Limited Companies to be a director at the next board meeting. Unless the term of the director is less than two months, the person who becomes such director shall remain in the position of director only for the remainder of the term of the director he or she replaces. Such resolution of the Board of Directors shall consist of a vote of not less than three-quarters of the remaining directors.
5. The shareholders' meeting may vote to remove any director from office before the expiration of the term. With a vote of not less than three-quarters of the number of shareholders present at the meeting and entitled to vote, and not less than half of the shares held by shareholders present at the meeting and entitled to vote.

#### **Scope, Authority, Duties and Responsibilities of the Chairman of the Board of Directors**

1. Play a role in co-determining the agenda with the Chairman of the Executive Committee.
2. Encourage the Board of Directors to attend board meetings and shareholders' meetings, as well as to lead and control the meetings to achieve results effectively.

3. Encourage the Board of Directors to participate in the meeting and allocate enough time for the management or related parties to present information, as well as support and open the opportunity for the Directors to ask questions and express their opinions freely. Control issues Discussion and summary of meeting resolutions
4. Assist, advise, and provide useful feedback to the Company's business operations.
5. Consider potential conflicts of interest to ensure accuracy and transparency.
6. Support and encourage the Board of Directors to perform their duties in accordance with the scope, authority, and responsibilities of the Board of Directors. To achieve the objectives of the law, charter, and good corporate governance principles of the Company.
7. Strengthen good relationships between directors, including independent directors, non-executive directors, and executive directors, as well as the relationship between directors and management.

### 7.3 Sub-committees

The Board of Directors has resolved to appoint 6 sub-committees comprising: Audit Committee Nomination and Remuneration Committee The Executive Committee, the Risk Management Working Group, the Corporate Governance Working Group, and the Corporate Social Responsibility Working Group have clearly divided the duties of the various sub-committees. The scope of authority and responsibilities shall be defined in the policies and charters of each sub-committee.

The Company has disclosed the directorship of each director in other companies in the board of directors' history. None of the directors have served as directors in more than 5 listed companies.

#### Audit Committee

As of December 31, 2022, Audit Committees have the following names:

1. Assoc. Prof. Dr. Thanawat Polvichai  
Chairman of the Audit Committee/ Independent Director

2. Ms. Tiwapornkanthasuwan  
Audit Committee / Independent Director
3. Mr. Warokastapsnan  
Audit Committee / Independent Director

All 3 members of the Audit Committee are persons with sufficient knowledge and experience to review the reliability of the financial statements. Ms. Sirilak Rahong is the Secretary of the Audit Committee.

#### The definition of independence of independent directors is as follows:

1. Hold no more than one percent of the total number of voting shares of the Company. Major Company, Subsidiary Joint ventures, major shareholders or controlling persons of the Company, including shares held by related parties.
2. Not be or have been a director who has been involved in the management. Employees, employees, consultants who receive regular salaries, or controlling persons of the Company, parent company, subsidiary Associated companies or subsidiaries of the same order Major shareholders or controlling persons of the Company, unless they have been removed from such characteristics not less than two years prior to their appointment.
3. Not be a person who has a blood relationship or by legal registration. Including spouses of children of executives, major shareholders, controlling persons or persons to be nominated as executives or controlling persons of the Company or its subsidiaries.
4. Not have or have ever had a business relationship with a company, parent company, subsidiary Associated companies, major shareholders or controlling persons of the Company In a manner that may impede the independent exercise of one's judgment, including not being or having been a significant shareholder or controlling person of business importance to the Company, its parent company, its subsidiaries. Joint ventures, major shareholders or controlling persons of the Company, unless they have lapsed from such characteristics not less than two years prior to their appointment. It's not. Business relationships

shall include the Notification of the Capital Market Supervisory Board No. 28/2008. Application for permission and permission to offer newly issued shares

5. Not be or have been an auditor of the Company, parent company, subsidiary Associated companies, major shareholders or controlling persons of the Company and are not implied shareholders. Controlling person or partner of the audit firm, which has the auditor of the company, the parent company, the subsidiary. An associated company, major shareholder or controlling person of the company, unless it has been removed from such characteristics not less than two years prior to its appointment.
6. Not be or have been a professional service provider, including providing legal advisory or financial advisory services, which receive a service fee in excess of two million baht per year from the company, parent company, subsidiary. Associated companies, major shareholders or controlling persons of the Company and are not implied shareholders. The controlling person or partner of the professional service provider shall also be appointed, unless he has been discharged from such characteristics not less than two years prior to his appointment.
7. Not be a director appointed to represent the Company's directors. Major shareholders or shareholders who are related to major shareholders of the Company
8. Not operate a business with the same condition and be in competition with implications with the business of the Company or its subsidiaries, or not be an implied partner in a partnership or be a director who participates in the management. Employees, employees, consultants who receive regular salaries or hold more than one percent of the total number of voting shares of other companies that operate in the same condition and are in competition with the business of the Company or its subsidiaries.
9. There are no other characteristics that prevent independent opinions on the Company's operations.
10. To be a director assigned by the Board of Directors to make decisions in the company's operations. Major Company, Subsidiary Associated companies, subsidiaries of the same

order Major shareholders or controlling persons of the Company

11. Not be a director of a parent company, subsidiary or subsidiary in the same order. Only those companies listed on the Stock Exchange of Thailand

#### **scope Duties and Responsibilities of the Audit Committee**

1. Review the Company's financial reporting to ensure that it is accurate and adequate.
2. Review the Company's internal control system and internal audit system to be appropriate and effective, and consider the independence of the internal audit department, as well as approve the appointment, transfer, dismissal of the head of the internal audit department or any other agency responsible for internal audit.
3. Review the Company's compliance with the laws governing securities and exchange. Regulations of the Stock Exchange and laws relating to the Company's business
4. Review the management and compliance with the risk management policy as required.
5. Consider, select and nominate an independent person to act as the Company's auditor and propose the remuneration of such person, as well as attend meetings with the auditor without the attendance of the management. At least once a year
6. Consider connected transactions or transactions that may have conflicts of interest in accordance with the laws and regulations of the Stock Exchange of Thailand in order to ensure that such transactions are reasonable and in the best interest of the Company.
7. Prepare the audit committee's report and disclose it in the company's annual report, which must be signed by the chairman of the audit committee and must contain at least the following information:
  - (ก) Opinion on the accuracy, completeness and reliability of the Company's financial reports.
  - (ข) Opinion on the adequacy of the Company's internal control system

- (ค) Opinion on compliance with securities and exchange laws Regulations of the Stock Exchange or laws relating to the Company's business
  - (ง) Opinion on the suitability of the auditor
  - (จ) Opinions on transactions that may have conflicts of interest
  - (ฉ) Number of audit committee meetings and attendance of each audit committee member
  - (ช) Overall opinions or observations received by the Audit Committee in the performance of their duties in accordance with the Charter
  - (ฌ) Other items that shareholders and general investors should be aware of Within the scope of duties and responsibilities assigned by the Board of Directors.
8. The Audit Committee has the power to seek independent opinions from any other professional advisor when deemed necessary at the expense of the Company.
9. Perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee.

#### **Term of Office of the Audit Committee**

1. The Audit Committee members have a term of office equal to 3 years.
2. Member of the Audit Committee retired when:
  - 2.1 Full term
  - 2.2 Disqualification as audit committee member
  - 2.3 Removed from audit committee
  - 2.4 Shall be punished with imprisonment under a final judgment or lawful order of imprisonment, except for negligence or petty offenses.
  - 2.5 Be incompetent or quasi-incompetent.
  - 2.6 die
  - 2.7 resign
  - 2.8 Bankruptcy
3. Members of the Audit Committee who have retired from office by term may be re-appointed to office.
4. The audit committee members who have retired from office shall remain in office to continue their duties

until the audit committee is appointed to replace them.

5. In case the position of audit committee becomes vacant, the Board of Directors shall select qualified directors who do not have prohibited characteristics to be members of the Audit Committee. The audit committee member who takes over the position can only serve the remaining term of the audit committee that he or she replaces.
6. The Audit Committee can appoint one suitable officer of the Company as secretary of the Audit Committee.

#### **Nomination and Remuneration Committee**

As of December 31, 2022, Nomination and Remuneration Committee The list is as follows:

1. Ms. Tiwapornkhanthasuan  
Chairman of the Nomination and Remuneration Committee  
/Independent Director
  2. Ms. Pramaporn Pawarajkit  
Member of the Nomination and Remuneration Committee
  3. Mr. Warokastapsnan  
Member of the Nomination and Remuneration Committee /  
Independent Director
- With Ms. Sirilux Rahong served as secretary of the Nomination and Remuneration Committee.

#### **Scope, powers and duties of the Nomination and Remuneration Committee**

##### **Recruitment**

1. Determine the criteria and policy for the nomination of directors and sub-committees by considering the appropriateness of the number, structure and composition of the Board of Directors. Determine the qualifications of directors to propose to the Board of Directors and/or propose for approval to the shareholders' meeting, as the case may be.
2. To consider the nomination, selection and nomination of suitable persons to replace directors who have completed

their term and/or when there is a vacancy and/or additional appointment.

3. Consider nominating and selecting the Company's executives, especially the position of Managing Director or Chief Executive Officer.
4. Perform any other nomination as assigned by the Board of Directors.

#### Remuneration

1. Prepare rules and policies for determining the remuneration of the Board of Directors. To propose to the Board of Directors and/or propose for approval to the shareholders' meeting, as the case may be.
2. Determine the necessary and appropriate remuneration, both monetary and non-monetary, of the Board of Directors individually. By determining the remuneration of the Board of Directors. And the company's executives shall consider the appropriateness of their obligations. responsibility Performance and comparison with companies in similar businesses and expected benefits from directors and executives of the Company to propose to the Board of Directors for consideration and present to the Board of Directors' meeting for approval.
3. Responsible to the Board of Directors and responsible for providing clarifications. Answer questions about directors' remuneration Sub-committees and senior executives of the Company at the shareholders' meeting
4. List of policies, principles/reasons for remuneration of directors and executives in accordance with the requirements of the Stock Exchange of Thailand This is disclosed in the Annual Registration Statement (56-1) and the Company's Annual Report.
5. Any other operations related to remuneration as assigned by the Board of Directors and departments shall report or present relevant information and documents to the Nomination and Remuneration Committee. To support the performance of the Nomination Committee and determine the remuneration to fulfill the duties assigned to it.

#### Executive Committee

As of December 31, 2022, Executive Committees are listed as follows:

1. Dr. Sittiwat Kamkadwong  
Chief Executive Officer / Chief Executive Officer
2. Ms. Pramaporn Pawarajkit  
Executive Director / Deputy Chief Executive Officer
3. Mr. Mangali  
Executive Director
4. Ms. Rajnee Promkrawut  
Executive Director / Chief Financial Officer /  
Acting Accounting Manager

#### Scope of Authority, Duties and Responsibilities of the Executive Committee

1. Manage the company in accordance with the law. Objectives Regulations Resolutions of the Shareholders' Meeting Resolution of the Board of Directors in good faith, caution and preserving the Company's interests by holding a meeting of the Board of Directors at least 1 month per month. time
2. It is responsible for carrying out the following matters as necessary for the business operation. It must be presented to the Board of Directors for approval or approval.
  - 2.1 Policies, goals and annual plans of the Company
  - 2.2 Company's annual budget
  - 2.3 method Policy and investment goals to provide a framework for management to implement in their operations.
  - 2.4 Wage rate structure, employee benefits to answer instead Working for employees properly
3. Perform the duties assigned by the Board of Directors.
4. Have the power to hire, appoint, transfer, dismiss. dismiss Set wage rates, rewards, salary increases, remuneration, bonuses for all employees of the Company from the position of Chief Executive Officer downwards.
5. Have the authority to approve the opening of deposit accounts and manage deposit accounts with both domestic and foreign banks by considering them to be suitable for overall money management.

6. Have the authority to act on the following matters within the scope specified in the following matters:

- 6.1 Control and determine the investment management guidelines for other business of the Company within the scope assigned by the Board of Directors and in accordance with the law.
- 6.2 Have the power to issue orders, regulations, announcements, records to ensure compliance with the Company's policies and interests and to maintain work discipline within the organization.
- 6.3 Have the authority to act and represent the Company to third parties in related and beneficial affairs of the Company.
- 6.4 Approve the appointment of consultants necessary for the operation.
- 6.5 Perform other duties as assigned by the Board of Directors from time to time.
- 6.6 Other approval powers shall be in accordance with the scope of approval authority approved at the Board of Directors' Meeting No. 5/2022 and as amended.

#### Risk Management Working Group

As of December 31, 2022, Risk Management Working Group has the following names:

1. Mr. Mangali  
Chairman of the Risk Management Working Group
2. Ms. Pramaporn Pawarajkit  
Risk Management Working Group
3. Ms. Suntree Noi Nath  
Risk Management Working Group

With Ms. Sirilux Rahong serves as secretary of the Risk Management Working Group.

#### scope Duties and Responsibilities of the Risk Management Working Group

1. Establish risk management policies and risk management frameworks related to the Company's business operations appropriately and efficiently.

2. Define risk management plans and risk management processes throughout the organization. To be used as a guideline in various areas according to responsibilities.
3. Set the limit or type of business according to the risk and propose it to the Board of Directors for approval as a basis for performance. In situations based on each type of risk.
4. Ensure that the measures are thoroughly communicated and that employees comply with those measures.
5. Provide systematic and ongoing assessment and analysis of potential damage. To ensure that risk surveys cover all stages of business operations.
6. Support and develop risk management continuously throughout the organization.
7. Perform duties as assigned by the Board of Directors as a whole of the Company, which covers the various types of significant risks.

#### Corporate Governance Working Group

As of December 31, 2022, Corporate Governance Working Group The list is as follows:

1. Mr. Warokastapsnan  
Chairman of the Corporate Governance Working Group / Independent Director
2. Ms. Tiwapornkanthasuan  
Corporate Governance Committee / Independent Director
3. Ms. Pramaporn Pawarajkit  
Corporate Governance Working Group

With Ms. Sirilak Rahong Serves as secretary of the Corporate Governance Working Group.

#### scope Duties and Responsibilities of the Corporate Governance Working Group

1. Consider and present good corporate governance policy guidelines. (Corporate Governance Policy) and business ethics (Code of Business Ethics) of the Company to the Board of Directors for approval.
2. Supervise, consult, evaluate and review policies and compliance with good corporate governance principles and

business ethics in order to develop and upgrade the company's corporate governance system. To international standards

3. Perform any other duties as prescribed by the Board of Directors. assign

### Corporate Social Responsibility Working Group

As of December 31, 2020 Corporate Social Responsibility Working Group The list is as follows:

1. Ms. Pramaporn Pawarajkit  
Chairperson of the Corporate Social Responsibility Working Group
2. Ms. Suntree Noi Nath  
Corporate Social Responsibility Working Group
3. Dr. narongpolhaocharoen  
Corporate Social Responsibility Working Group

With Ms. Sirilak Rahong Serves as secretary of the Corporate Social Responsibility Working Group.

### scope Duties and Responsibilities of the Corporate Social Responsibility Working Group

Require the Corporate Social Responsibility Working Group to prepare a corporate social responsibility roadmap to be presented. The Board of Directors is annual and determines the operating budget for that year, taking into account the framework for corporate social responsibility and the appropriateness of the Company's operations. Financial status and operating results of the Company and its subsidiaries, and prepare a report on the results of operations presented to the Executive Committee at least. Once a year

## 7.4 Executives

**7.4.1 List of executives (as defined by the Office of the Board of Directors) As of December 31, 2022, the Company has 5 executives. as follows**

1. Dr. Sittiwat Kamkadwong  
Chief Executive Officer

2. Ms. Pramaporn Pawarajkit

Deputy Chief Executive Officer / Chief Executive Officer

3. Ms. Rajnee Promkrawut

Executive Director / Chief Financial Officer /

Acting Accounting Manager

4. Dr. narongpolhaocharoen

Chief Medical Officer and Nurse

5. Ms. Suntree Noi Nath

Chief Marketing Officer

### Scope of Authority of the Chief Executive Officer

1. To manage and supervise the operation of business related to the general administration of the Company.
2. Perform the duties assigned by the Board of Directors or the Executive Committee.
3. Have the power to hire, appoint, transfer, dismiss. dismiss Set wage rates, rewards, salary increases, remuneration, bonuses for all employees of the Company from the Deputy Chief of Staff downwards.
4. To consider and approve the payment of normal operating expenses in the amount as assigned by the Board of Directors.
5. To consider and approve the investment in instruments and securities for the Company's account in the amount as assigned by the Board of Directors.
6. Promote the development of knowledge, ability and potential of directors. Executives and employees to increase the potential of the organization.
7. Have the authority to carry out any actions in the normal management of the Company's business and necessary for the general management of the Company's business as follows:
  - 1) Have the power to issue orders, regulations, announcements, records to ensure compliance with the Company's policies and interests and to maintain work discipline within the organization.
  - 2) Have the authority to act and represent the Company to third parties in related and beneficial affairs of the Company.

- 3) Approve the appointment of consultants necessary for the operation.
- 4) Perform other duties as assigned by the Board of Directors or the Executive Committee from time to time.
- 5) Other approval powers shall be in accordance with the scope of approval and command powers at various levels (Level of Authorization). Approved at the Board of Directors' Meeting No. 5/2022 and amended

Approval for the operation, as well as an assignment from the Chief Executive Officer to the agent or receiver to proceed with the above transactions. It must not be characterized as an action to enter into a transaction that allows the Chief Executive Officer or its representatives or assignees to approve the transaction in which he or she may have a conflict. Any transaction must be submitted to the Board of Directors' meeting and/or the shareholders' meeting for consideration and approval and review of such transaction by the Audit Committee in accordance with the Company's Articles of Association and as determined by the SEC and/or the Stock Exchange of Thailand.

## 7.4.2 Executive remuneration

### Monetary remuneration

#### a. Remuneration of Directors

The 2020 Annual General Meeting of Shareholders 5 on April 30, 2022 resolved to approve the determination of monetary remuneration in the form of meeting premiums in the total amount not exceeding 500,000 baht. Details are as follows:

Meeting Allowance	2022	2021	2020
Limit	500,000	500,000	400,000
<b>Board of Directors</b>			
Chairman of the Board of Directors' Meeting Allowance	20,000 baht per time	20,000 baht per time	20,000 baht per time
Director's Meeting Allowance	12,000 baht per time	12,000 baht per time	12,000 baht per time
<b>Audit Committee</b>			
Chairman of the Audit Committee's Meeting Allowance	20,000 baht per time	20,000 baht per time	20,000 baht per time
Audit Committee Meeting Allowance	12,000 baht per time	12,000 baht per time	12,000 baht per time
<b>Nomination and Remuneration Committee</b>			
Chairman's Meeting Allowance for Nomination and Remuneration	20,000 baht per time	20,000 baht per time	20,000 baht per time
Meeting allowance for the Nomination and Remuneration Committee	12,000 baht per time	12,000 baht per time	12,000 baht per time

#### b. Remuneration of directors of subsidiaries

The 2022 Annual General Meeting of Shareholders on April 28, 2022 resolved to approve the determination of monetary remuneration in the form of meeting premiums with details as follows:

##### **.Suksawat Medical Company Limited**

Meeting Allowance	2022
Limit	400,000
<b>Board of Directors</b>	
Chairman of the Board of Directors' Meeting Allowance	12,000 baht per time
Director's Meeting Allowance	10,000 baht per time
<b>Audit Committee</b>	
Chairman of the Audit Committee's Meeting Allowance	12,000 baht per time
Audit Committee Meeting Allowance	10,000 baht per time
<b>Nomination and Remuneration Committee</b>	
Chairman's Meeting Allowance for Nomination and Remuneration	12,000 baht per time
Meeting allowance for the Nomination and Remuneration Committee	10,000 baht per time

Remuneration for 2022 The Company and its subsidiaries whose remuneration is within the remuneration limit of directors.

The shareholders for the year 2022 have approved the resolution.

**c) Executive remuneration (specify only executive compensation)**

The Company measures the performance of executives and determines the remuneration of chief executives and executives appropriately under fair criteria. In 2022, the Company has paid remuneration in the form of salary, bonus, provident fund and

First Name – Last Name	Remuneration Year 2022 (Baht)		
	Intermedical Care & Hospital Company Laboratory Public Company Limited	Suksawat Medical Company Limited	Total
<b>Non-Executive Committee</b>			
1. Assoc. Prof. Dr. Thanawat Polvichai	180,000	-	180,000
2. Ms. Tiwaporn Kanthasuan	128,000	-	128,000
3. Mr. Warokas Tapsanan	120,000	-	120,000
4. Mr. Thibodi Mangkali	60,000	50,000	110,000
<b>Executive Committee</b>			
5. Dr. Sittiwat Kamkadwong	-	-	-
6. Ms. Patriarch Pawarokit	-	-	-
<b>Total</b>	<b>488,000</b>	<b>50,000</b>	<b>538,000</b>

other remuneration to executives (as defined by the Office of the Board of Directors). SEC). Of the company's total 5 persons in 2022, the total amount is 15.09 million baht. In 2021, the total amount was 15.23 million baht and in 2020, the total amount was 12.73 million baht (remuneration in the form of salary, bonus, provident fund and other remuneration is considered administrative expenses).

**Other remuneration**

The Company has provided provident fund to executives in which the Company contributes 3% and 4% of salary according to the working age of such executives. In 2022, the Company paid contributions to the Provident Fund for 4 executives, totaling 349,200 baht.

**Non-monetary compensation** - none-

**Determination of remuneration of directors and executives**

At present, the Company has designated the Nomination and Remuneration Committee to consider the remuneration of directors fairly and appropriately to the obligations and responsibilities of the directors. By comparing it with similar sized businesses in the same business. For the consideration of remuneration of senior executives, the Company has arranged for appropriate remuneration through the performance evaluation process according to the criteria set by the Board of Directors and human resources for each level of management, in connection with the company's performance and the performance of each executive.

## 7.5 Information about employees

### 1. Personnel

As of December 31, 2022, the Company has 195 employees as follows:

category	Number of people	
	Year 2022	Year 2021
1. Management	5	5
2. Medical Department, Nurse, Medical Technologist, Radiologist	14	13
3. On-site Operations	57	53
4. Other-Office	119	115
<b>Total</b>	<b>195</b>	<b>186</b>

Due to the provision of health check-up and other medical services. The Company employs specialized personnel and general operations officers who are permanent and temporary personnel. In issuing an off-site operation unit, the details are as follows:

position	2022		2021	
	Full Time	Part Time	Full Time	Part Time
1. Doctor	5	246	5	316
2. Nurse	3	242	3	800
3. Laboratory Staff	7	-	4	-
4. Medical Technology	5	-	4	10
5. Operations Officer Off-site	57	584	53	302
<b>Total</b>	<b>77</b>	<b>1,072</b>	<b>69</b>	<b>1,428</b>

### 2. Employee compensation

Employee remuneration in 2020 - 2022 amounted to 64.95 million baht. Such remuneration such as salary, bonus, position, social security contribution and other remuneration.

The Board of Directors has established clear and concrete policies and guidelines regarding remuneration and benefits for the Company's employees in accordance with the organization's performance and linked the performance of employees. as follows

- Short-term returns The Company has determined comparable returns to suit the general payout rates of other organizations in the same business to maintain and strengthen the organization's human resources competitiveness. In addition, the Company has determined the bonus payment from the performance of each year in connection with the performance of employees in order to incentivize employees to work according to the goals of the organization in that year.
- Long-term returns The Company has established a remuneration policy to maintain and incentivize employees to work for the organization to achieve long-term planned future goals, such as annual wage increases. Living expenses Contributions to provident fund and other benefits, etc.

The Company has set out to revise the remuneration in accordance with various factors, including economic, cost of living and standard returns of the same business group, as well as the Company's performance every year, and bonus payments will be paid from the Company's performance each year, including individual performance. Maternity leave Leave for military service in a summons not exceeding 60 days, etc.

### Provident Fund

The Company established provident fund from November 1, 2018 with provident fund. Wan AM Master Fund, which is registered, aims to build employee morale and work with the Company in the long term.

The Company has a policy to support the Provident Fund Committee of the Company. Comply with investment governance code ("I Code") and because provident fund is considered as employee retirement savings fund. Therefore, the Company encourages the Provident Fund Committee to select fund managers who comply with the I Code and/or manage investments responsibly, taking into account environmental, social, and governance (ESG) factors. The Company has followed the investment governance principles well as it is an investment guideline that leads to the best



interests of the fund members, which are employees of the Company in the long term. The Company will pay contributions of 2%, 3% or 4% of the employee's base salary, depending on the employee's working age.

Accumulated into the fund at the rate of 3, 5, 10 or 15 percent of the base salary, each member will pay the accumulated amount into the fund at the rate of 2-15 percent of the wages depending on the member's cumulative selection.

#### Other remuneration

The Company and its subsidiaries provide other compensation in the form of uniform cutting benefits and annual health check-ups to employees on a yearly basis.

#### Employee Development Policy

The company provides training for employees to develop their potential. Knowledge and expertise of employees to develop their abilities to work more efficiently and effectively by providing training both within the organization from experienced people in the organization. Invite experts to organize training in the company, as well as send employees for training to develop potential related to the responsible work and return to transfer it to other employees. The company focuses on developing employees' abilities in line with the company's future operations. In addition, the training also pays attention to the training needs of personnel at all levels in each department, and will take into account the training arrangement to be appropriate to the professional standards of the work in each profession. The Company requires all employees to undergo at least 12 years of training.

Hours / People / Years

The average number of training hours per employee of the Company and its subsidiaries in 2022, which is in accordance with the Company's policy. The details are as follows.

year	Hours / People / Years
2020	9.95
2021	6.72
2022	32.00

## 7.6 Other important information

### 7.6.1 The highest responsible person in accounting and finance (CFO) and the chief accountant

The Company has assigned Ms. Ratchaneeporn Makrawut The Chief Financial Officer is the highest responsible person in accounting and finance. Details about the person holding the position of Chief Accountant appear in [Attachment 1](#).

### 7.6.2 Company Secretary

The Board of Directors has resolved to appoint Ms. Sirilak Rahong as the Company's Secretary to perform the duties prescribed by the Securities and Exchange Commission of Thailand and the announcements prescribed by the Stock Market Supervisory Board, as well as to ensure the disclosure of information and information reports in the areas responsible for the regulatory authorities to comply with the law. The Company's rules and information disclosure policy coordinate and monitor compliance with the Board of Directors' resolutions and shareholders' resolutions in order to complete the work and comply with good corporate governance principles as well as other duties as assigned by the Board of Directors.

### 7.6.3 Internal Audit Supervisor

The Company has appointed Mr. Kamnung Saraisa To hold the position of head of the Company's internal auditor unit from February 27, 2022, with the approval of the Audit Committee. Details about the internal auditor appear in [Attachment 1](#).

### 7.6.4 Investor Relations

The Company assigns the Company Secretary as the Company's representative to act as investor relations. Responsible for disclosing information and news of the Company's activities to shareholders, investors, analysts and the general public through various channels such as the Company's website. Management Discussion and Analysis : MD&A) In order for the general public to be informed, any

information about the Company must be based on true, accurate information and treated with caution. Those who do not have a related page or receive

Assign No Able to provide information or give interviews to the public or allude to the Company in any way that may affect the Company's reputation and business operations.

Investors can contact the Company Secretary at tel. 02-86500-44 text. 4000 or email [sirilux.r@intermedthai.com](mailto:sirilux.r@intermedthai.com)

### 7.6.5 Auditor

Resolutions of the 2022 Annual General Meeting of Shareholders 5 resolved to appoint Ms. Soraya Tintasuwan Certified Public Accountant No. 8658 and/or Ms. Sullit Aadsawang Certified Public Accountant No. 7517 and/or Mr. Peeradej Pongsatisak Certified Public Accountant No. 4752 from Thamniti Auditing Co., Ltd. is the Company's auditor for the year 2022. Have credibility, good performance, have knowledgeable and capable personnel, qualified to be recognized as auditors and be an auditor approved by the SEC. By approving the remuneration of the Company's auditor for the year 2022 in the amount of 1,430,000.00 Baht.

The Company's auditor is the same as the auditor. of subsidiaries, which are independent. Have no relationship or interest with The Company, its subsidiaries, executives, major shareholders or persons related to such persons in any way.

#### 1. Audit fee

The Company and its subsidiaries paid audit remuneration totaling 2,755,000 baht.

- The company's auditors in the past fiscal year have the amount of THB 1,430,000
- The auditors of the subsidiaries in the last fiscal year totaled 1,325,000 baht.
- No remuneration has been paid to the auditor's office, the person or business associated with the auditor and the audit firm to which the auditor is affiliated in the past fiscal year.

#### 2. Non-audit fee

The Company and its subsidiaries paid compensation for other services totaling 107,282 baht, including travel and printing expenses.

- Auditor of Company In the past fiscal year, there was a total amount. 32,236 baht There are no future expenses incurred as a result of the agreement that the service was not completed in the previous fiscal year.
- Auditors of subsidiaries in the fiscal year Past there was a total amount. 75,046 There are no future expenses incurred as a result of the service agreement not completed in the previous fiscal year.

## 8. Corporate Governance Report

### 8.1 Summary of performance of the Board of Directors in the past year

#### 8.1.1 Recruiting, developing and evaluating the performance of the Board of Directors

Board of Directors Plays an important role in corporate governance for the best interests of the company and is responsible for the performance of duties to shareholders and is independent from the management. It consists of directors with various qualifications. Both in terms of skills, experience, and specific abilities that are beneficial to the company. Including the dedication of time and effort in performing duties. to strengthen the company Have a strong board The essence of the guidelines for the supervision of the responsibilities of the Board of Directors is as follows.

#### Board structure

The Board of Directors of the Company consists of Qualified people with knowledge, ability and experience at the executive level from various organizations. can bring experience Knowledge and skills to develop and determine the policy, direction of the company's business. efficiently and cause the greatest benefit to the Company and shareholders The Board of Directors will play an important role in setting policies and overall image of the organization. as well as playing an important role in governance Monitor and follow up on the performance of the management and evaluate the performance of the company. according to the plan

The structure of the Board of Directors consists of independent directors at least one-third of the total number of directors. At present, the Company has a total of 6 directors, divided into 2 executive directors and 4 non-executive directors. Including 3 members of the Audit Committee, the structure of such committees will create a check and balance in voting in consideration of various matters. To assist in the corporate governance of the company as follows:

1. Executive Committee The company has a total of 4 executive directors, whereby the executive committee determines business guidelines and strategies. To be in

accordance with the goals set by the Board of Directors. and to make the management work smoothly

2. Audit Committee The company has a total of 3 audit committees to perform specific duties. and propose the matter to the Board of Directors consider and acknowledge The audit committee has the rights and duties as specified in the authority of the audit committee.
3. Nomination and Remuneration Committee The company has a total of 3 directors to recruit suitable personnel to hold positions. Consider forms and criteria for remuneration for the Board of Directors and top executives.
4. Risk Management Working Group The company has a total of 3 directors and executives to set up risk management policies to cover the entire organization. as well as overseeing the establishment of a risk management system or process. to reduce the impact on the company's business

#### Roles, Duties and Responsibilities of the Board of Directors

##### Duties and Responsibilities of the Board of Directors

The Company requires that the Company's directors Comply with the Code of Best Practices for directors of listed companies according to the guidelines of the Stock Exchange of Thailand. The Board of Directors understands and knows their roles and responsibilities. and must perform their duties in accordance with the law, objectives and regulations of the company as well as meeting resolutions with honesty and taking into account the interests of the company and shareholders are important The Board of Directors sets the policy. business goals, business plans, and company budgets and supervise the management to ensure that they are in accordance with the established policies, goals and plans with efficiency and effectiveness for the best interest of the company and shareholders as a whole

In the selection and appointment of the Board of Directors and the executives of the Company, therefore, consider taking into account the diversity of the structure of the Board of Directors (BOARD DIVERSITY) in each aspect appropriately. The details are as follows:

List of Directors / Executives	age	Skills, Expertise And Work Experience							Type				Subcommittee						
		Medical	Administration and	Finance and Accounting	Legal	Marketing	Corporate Governance	Risk Management	Mass Communication	Independent Director	Non-Executive Director	Executive Director	Executive	Audit Committee	Board of Directors	Nomination and Remuneration Committee	Corporate Governance Working Group	Risk Management Working Group	Social Responsibility Working Group
1. Assoc. Prof. Dr. Thanavath Phonvichai	57		✓	✓	✓	✓	✓	✓	✓	✓			chairman						
2. Dr. Sittiwat Kamkatwong	46		✓	✓	✓	✓	✓	✓			✓	✓		chairman					
3. Ms. Poramaporn Pavarojkit	48		✓	✓		✓	✓	✓			✓	✓		director	director	working group	working group	chairman	
4. Mr. Thibdee Mangkalee	52		✓	✓	✓	✓	✓	✓		✓				director			chairman		
5. Ms. Tiwaporn Kuntasuwon	53		✓	✓		✓	✓	✓	✓	✓			director		chairman	working group			
6. Mr. Warokart Tapasanant	46		✓	✓		✓	✓	✓	✓	✓			director		director	chairman			
7. Ms. Ratchaneeporn Mokkarawut	42		✓	✓		✓	✓	✓				✓		director					
8. Mr. Narongpon Haocharoen	42	✓	✓		✓	✓	✓	✓				✓						working group	
9. Ms. Suntharee Noinart	44		✓			✓	✓	✓				✓					working group	working group	
<b>Total</b>		<b>1</b>	<b>9</b>	<b>7</b>	<b>4</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>2</b>	<b>5</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>

## Nomination of Directors and Executives

### Composition and nomination of the Board of Directors

As for the selection of persons to be appointed as directors of the Company, it has not been selected by the Nomination Committee. Nomination of directors is the duty and responsibility of the Board of Directors, which will be considered and selected according to the qualification criteria under Section 68 of the Public Limited Companies Act B.E. 2535 and related announcements of the Securities and Exchange Commission. In addition, it considers selecting directors from experts with backgrounds and expertise from various fields, which will have a positive effect on the Company's operations, in giving advice comments on various matters in the view of those who have direct experience, leadership, and wide vision. Moral and ethical. Have a transparent work history and have the ability to express opinions independently. Then bring the name list to the shareholders' meeting for consideration and appointment.

1. The Board of Directors of the Company consists of at least 5 directors and not less than half of the total number of directors. Must have residence in the Kingdom. Appointment of the director. Directors shall be elected by the shareholders' meeting in accordance with the following criteria and methods:
  - 1) One shareholder has one vote per share.
  - 2) In selecting directors, voting may be used to elect directors individually. One person at a time or many people at a time as the shareholders' meeting deems appropriate. However, in each resolution, the shareholders must vote with all the votes they have according to item 1.1 and cannot split their votes to any person.
  - 3) Voting for the election of directors shall be made by majority vote. Persons receiving the highest votes in descending order be elected as a director equal to the number of directors to be or to be elected at that time. In the event that the persons elected in descending order have equal votes which would otherwise exceed the number of directors to be elected at that time, the chairman shall have a casting vote.
2. The Board of Directors must have independent directors at least one-third of the total number of the Board of Directors, and there are at least 3 persons in which independent directors hold no more than one percent of the company's issued and paid-up capital, and related companies, including shares held by related persons, and to have the qualifications according to the Notification of the Capital Market Supervisory Board No. TorChor.
3. At every annual general meeting of shareholders, one-third of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, then the number nearest to one-third shall be issued. Directors who will retire in the first year and the second year after the registration of the company. To use lottery methods or to agree among the committees who will leave, and the following years, the directors who have been in office the longest shall retire from office. Directors who retire at the expiration of their terms in this article may be re-elected as new directors. In the event that a director's position becomes vacant due to reasons other than the expiration of the term, the Board of Directors shall elect a person who is qualified and does not have prohibited characteristics under the law on public limited companies to be a replacement director at the next Board of Directors' meeting. Unless the director's term is less than two months, the person who becomes a director will be in the position of director only for the remaining term of the director he replaces. The resolution of the Board of Directors must consist of votes of not less than three-fourths of the number of remaining directors.
4. The shareholders' meeting may pass a resolution to remove any director from office before the expiration of the term, with a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote, and having shares altogether not less than half of the number of shares held by shareholders attending the meeting and having the right to vote.

### Scope of duties and responsibilities of the Board of Directors

1. The board has authority. Duties and responsibilities in managing and operating the company's business in accordance with the law, objectives, regulations of the company. as well as the resolutions of the shareholders' meeting with honesty and careful to protect the interests of the Company
2. Arrange for a meeting of the Board of Directors at least once every 3 months.
3. Proceed to ensure that the company has an appropriate and efficient accounting system. and provide reliable financial reporting and auditing. Including the establishment of an internal control system and an internal audit system that is sufficient and appropriate.
4. Arrange for the company's balance sheet and profit and loss statement at the end of the company's accounting period. which the auditor has audited and presented to the shareholders' meeting for consideration and approval.
5. Set goals, guidelines, policies, business plans Group budget Including monitoring and supervision, administration and management of the group of companies. To be in accordance with the policies, plans and budgets that have been set efficiently. and in accordance with relevant laws as well as announcements, rules and regulations related to the Capital Market Supervisory Board Securities and Exchange Commission and the Stock Exchange of Thailand, such as connected transactions Acquisition or disposition of important assets to the extent that it is not contrary to or inconsistent with other laws
6. Review, inspect and approve policies, directions, strategies, business plans. of the company proposed by the management
7. Continuously monitor the operation to be in accordance with the work plan and budget.
8. Consider setting a risk management policy to cover the entire organization. and supervise to have a system or process for risk management with supporting measures and control methods to reduce the impact on the Company's business appropriately.
9. Consider the management structure. Has the authority to appoint sub-committees Chief Executive Officer and other sub-committees as appropriate Including the determination of the

scope of authority of such person. However, the delegation of authority within the specified scope of authority must not be in the manner of authorization that causes the sub-committees to Chief Executive Officer and various sub-committees Such directors can consider and approve transactions that may have conflicts of interest or any other conflicts of interest made with the Company or its subsidiaries (if any), except for approval of transactions in accordance with the policies and criteria considered by the Board of Directors and approved

10. Prepare the annual report of the Board of Directors. and responsible for the preparation and disclosure of financial statements To show the financial status and performance of the past year. and presented to the shareholders' meeting for consideration and approval.

11. The Board of Directors may authorize one or more directors or any other person to act on behalf of the Board of Directors under the supervision of the Board of Directors. Or may authorize such person to have power as the Board deems appropriate and within a period of time that the Board deems appropriate. The Board of Directors may revoke, revoke, change or modify such authorization. when deemed appropriate

However, the delegation of authority must not be in the form of delegation of authority that allows such persons to consider and approve transactions for themselves or persons who may have conflicts of interest. having an interest Or there may be a conflict of interest in any other manner that will be made with the company or its subsidiaries (if any). As defined in the Notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or any other announcements of relevant agencies Unless it is an approval of a transaction that is in accordance with the policy and criteria already considered and approved by the Board of Directors.

### Qualifications of independent directors

Independent directors must be independent from major shareholders. and executives of the company have access to financial and business information The independent directors must be fully qualified. as specified by the Capital Market Supervisory Board and as specified by the Company as follows:

1. Holding shares not exceeding one percent of the total number of shares with voting rights of the company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the company Including shares held by related persons
2. Not being or having been an executive director, employee, staff, advisor who receives regular salary. or a controlling person of the Company, parent company, subsidiary, associated company or subsidiary in the same order major shareholder or of the person having control over the company unless he or she has vacated the aforementioned position for not less than two years prior to the appointment
3. Not being a person related by blood or by legal registration Give characteristics as father, mother, spouse, siblings, and children, including spouses of children, executives, major shareholders controller or a person who will be nominated as an executive or controlling person of the Company or its subsidiaries
4. Not having or having had a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the company in a manner that may obstruct the exercise of independent judgment Including not being or having been a significant shareholder Or a controlling person of a person who has business importance to the company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the company Unless he or she has retired from such a position for not less than two years before being appointed. offer for sale of newly issued shares
5. Not being or having been an auditor of the company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the company and not being a significant shareholder controller or partners of the audit firm which has auditors of the company, parent company, subsidiaries, associated companies, major shareholders or the controlling person of the company is affiliated with unless he or she has vacated the aforementioned position for not less than two years prior to the appointment
6. Not being or used to be a professional service provider This includes providing legal or financial advisory services. which receives service fees of more than two million baht per year from the Company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the company and not being a significant shareholder controller or partner of that professional service provider as well unless he or she has vacated the aforementioned position for not less than two years prior to the appointment
7. Not being a director appointed to represent the company's directors. major shareholder or shareholders who are related to the major shareholders of the Company
8. Not operating a business of the same nature And it is a significant competition with the business of the Company or its subsidiaries. or not being a significant partner in a partnership or being an executive director, employee, staff, consultant who receives regular salary or holds more than one percent of the total number of shares with voting rights of another company. which operates a business that has the same nature and is in significant competition with the business of the Company or its subsidiaries
9. Not having any other characteristics that make him unable to express independent opinions on the operations of the company.
10. Not being a director assigned by the Board of Directors to make decisions on the business operations of the Company, parent company, subsidiary, associated company, same-level subsidiary. major shareholder or a controlling person of the company
11. Not being a director of the parent company, subsidiary or subsidiary of the same order. Only those companies listed on the Stock Exchange of Thailand

**Scope of duties and responsibilities of the Audit Committee**

1. Review the company's financial reporting to be accurate and sufficient.
2. Review to ensure that the Company has an appropriate and effective internal control system and internal audit system. and consider the independence of the internal audit department as well as to approve the appointment,

- transfer, termination of the head of the internal audit unit or any other department responsible for internal auditing
3. Review to ensure that the company complies with the law on securities and stock exchange. SET REQUIREMENTS and laws related to the company's business
  4. Review the management and compliance with the risk management policy as specified.
  5. Consider, select and nominate an independent person to act as the Company's auditor. and propose the compensation of such person including attending a meeting with the auditor without the management attending the meeting At least once a year
  6. Consider connected transactions or transactions that may have conflicts of interest. to be in accordance with the laws and regulations of the Stock Exchange of Thailand in order to ensure that such transactions are reasonable and in the best interests of the Company
  7. Prepare a report of the Audit Committee. It is disclosed in the company's annual report. The said report must be signed by the chairman of the audit committee. and must contain at least the following information
    - (a) an opinion on the accuracy, completeness and credibility of the Company's financial reports
    - (b) an opinion on the sufficiency of the company's internal control system
    - (c) an opinion on compliance with the law on securities and exchange; SET REQUIREMENTS or laws related to the company's business
    - (d) an opinion on the suitability of an auditor
    - (e) an opinion on transactions that may have conflicts of interest
    - (f) Number of audit committee meetings and the attendance of each member of the Audit Committee
    - (g) Opinions or overall observations received by the Audit Committee from the performance of duties in accordance with the Charter.
    - (h) Other items that shareholders and general investors should know. within the scope of duties and responsibilities assigned by the Board of Directors
  8. The Audit Committee has the power to seek independent opinions from any other professional advisors when deemed necessary at the expense of the Company.
  9. Perform any other tasks as assigned by the Board of Directors with the approval of the Audit Committee.
- Term of office of the Audit Committee**
1. The term of office of the Audit Committee is equal to 3 years
  2. The Audit Committee vacates office upon:
    - 2.1 End of term
    - 2.2 Lack of qualifications for being an audit committee member
    - 2.3 Being removed from the Audit Committee
    - 2.4 Imprisonment according to the final judgment or a lawful order to imprison Except for an offense by negligence or a misdemeanor
    - 2.5 Being incompetent or quasi-incompetent
    - 2.6 die
    - 2.7 resign
    - 2.8 Being bankrupt
  3. Members of the Audit Committee who retire by rotation may be re-appointed.
  4. Members of the Audit Committee who retire by rotation shall remain in office to perform their duties until a replacement Member of the Audit Committee is appointed.
  5. In the event that the position of the Audit Committee is vacant, the Board of Directors shall select qualified directors. and does not have any prohibited characteristics to be a member of the Audit Committee instead The vacating member of the Audit Committee shall be in office only for the remaining term of the member he/she replaces.
  6. The Audit Committee can appoint another appropriate Company officer as the secretary of the Audit Committee.
- Development Of Directors And Executives**
- Board of Directors Promote and facilitate training and education for those involved in the company's corporate governance system, such as company directors. Audit Committee executive director company secretary, executives, etc., in order to continuously improve their performance, training and providing knowledge. Is done internally within the company or use the services of external institutions

Training and seminars for directors, executives and company secretaries for the year 2022

Name - Surname	Course	Training Institutions
<p><b>Dr. Sittiwat Kamkatwong</b>                      - Director (Authorized Signatory)                      - Executive Chairman                      - Chief Executive Officer</p>	<ul style="list-style-type: none"> <li>● Security Management for Senior Executives (SML) Class 3</li> <li>● Advanced Insurance Science Program (Class 10)</li> </ul>	<ul style="list-style-type: none"> <li>● National Defense College Association under the royal patronage</li> <li>● Office of Insurance Commission (OIC)</li> </ul>
<p><b>Miss Tiwaporn Kuntasuwon</b>                      - Independent Director                      - Audit Committee                      -Chairman of the Nomination and Remuneration Committee</p>	<ul style="list-style-type: none"> <li>● Courses on personal data protection that professional accountants must know. From the principles of law to practice</li> <li>● Strategic Management Accounting, Class 2/65</li> <li>● Corporate Finance Class 3/65</li> <li>● Ethics training program for professional accountants Only Certified Public Accountant Class 7</li> <li>● Seminar to get to know each other. “Draft of ISSB Sustainability Disclosure Standards” 2 issues and business readiness</li> <li>● Accounting course For hotels and hospitals No. 1</li> <li>● Accounting course for hotels and hospitals, No. 2</li> <li>● Course Accounting for Hotels and Hospitals No. 3</li> <li>● Course Accounting for Hotels and Hospitals No. 4</li> <li>● Accounting course for hotels and hospitals, No. 5</li> <li>● Course Accounting for Hotels and Hospitals No. 6</li> <li>● Course Accounting for Hotels and Hospitals No. 7</li> </ul>	<ul style="list-style-type: none"> <li>● Federation of Accounting Professions under the Royal Patronage of His Majesty the King</li> <li>● Federation of Accounting Professions under the Royal Patronage of His Majesty the King</li> <li>● Federation of Accounting Professions under the Royal Patronage of His Majesty the King</li> <li>● Federation of Accounting Professions under the Royal Patronage of His Majesty the King</li> <li>● Chulalong korn University</li> </ul>

Name - Surname	Course	Training Institutions
<p><b>Miss Ratchaneeporn Mokkarawut</b></p> <ul style="list-style-type: none"> <li>- Executive Director</li> <li>- Chief Financial Officer</li> <li>- Acting Accounting Manager</li> </ul>	<ul style="list-style-type: none"> <li>● Keep up with the Transfer Pricing Law</li> <li>● TFRS 9 Financial Instruments Course (principles applied and examples for understanding)</li> </ul>	<ul style="list-style-type: none"> <li>● Message of the Revenue Department</li> <li>● Dharmniti Auditing Company Limited</li> </ul>
<p><b>Miss Sirilux Rahong</b></p> <ul style="list-style-type: none"> <li>- Company Secretary</li> </ul>	<ul style="list-style-type: none"> <li>● CGR 2023 Coaching Seminar on “In-depth Seminar on Survey Guidelines for CGR Projects in 2023”</li> <li>● Seminar on “Final Call : PDPA Onboarding”</li> </ul>	<ul style="list-style-type: none"> <li>● Thai Institute of Directors Association in conjunction with the Stock Exchange of Thailand</li> <li>● The Securities and Exchange Commission (SEC)</li> </ul>

In addition, 100% of all directors of the Board of Directors have completed the training courses organized for directors as follows:

List of Directors / Executives	Age	Type			Training Course Thai Institute of Directors Association (IOD)								
		Independent Director	Non-Executive Director	Executive Director	Director Accreditation Program (DAP)	Director Certification Program (DCP)	Role of the Chairman Program (RCP)	Board Nomination and Compensation Program (BNCP)	Advanced Audit Committee Program (AACP)	Successful Formulation & Execution Strategy (SFES)	Financial Statements for Directors (FSD)	How to Develop a Risk Management Plan (HRP)	Risk Management Program for Corporate Leaders (RCL)
1. Assoc. Prof. Dr. Thanavath Phonvichai	57	✓	✓		✓	✓		✓	✓	✓	✓		
2. Dr. Sittiwat Kamkatwong	46			✓	✓	✓	✓						
3. Miss Poramaporn Pavarojkit	48			✓	✓	✓	✓					✓	✓
4. Mr. Thibdee Mangkalee	52		✓			✓							
5. Miss Tiwaporn Kuntasuwon	53	✓	✓		✓								
6. Mr. Warokart Tapasanant	46	✓	✓		✓								
รวม		3	4	2	5	4	2	1	1	1	1	1	1

## Policy on the preparation of succession plans for top executives

The Company has an appropriate and transparent recruitment plan for personnel to be responsible for important management positions at all levels. to ensure that the Company Get a professional executive There is a succession plan that covers the following positions:

### 1. Chief Executive Officer Level

When the executive level The Chief Executive Officer becomes vacant or the incumbent is unable to perform his or her duties in the position. Or second level to act in the position until the recruitment and selection of qualified persons according to the criteria set by the company and must be visionary. knowledge and experience suitability to the organizational culture with the consideration of the Nomination and Remuneration Committee as the nomination to present to the Executive Committee Consider approving the appointment of a suitable person to take the position in place of the next

### 2. Executive Level

When executive positions from the director up become vacant or the incumbent is unable to perform the duties in the position, the company will present the selected successor to the executive committee. The management level has the following processes:

1. Analyze the business situation of the Company in terms of the Company's strategy, policy, investment plan, expansion plan
2. Assess the readiness of manpower to be in line with the company's strategy. both in the short term and in the long term
3. Formulate a plan to build the readiness of manpower. by developing employees or recruiting employees to prepare to replace those who leave
4. Create a recruitment plan (Recruitment) and develop employee training (Employee Training and Development) in advance. before employees retire or retire early
5. Determine the ability (Competencies), which means knowledge, skills, personality and desirable attitudes of employees in that position. and develop an individual development plan
6. Select, evaluate performance and evaluate the potential of employees to determine their suitability.
7. Use personnel testing and assessment tools to analyze employee potential.

8. Identify successor heirs Based on the evaluation and analysis of the employee's potential, performance, employees must be notified in advance. to prepare for acceptance and learning and looking for a backup heir

9. Develop and evaluate employees who are expected to be heirs that can develop and create results as expected If not as expected, substitutions can be made.



**8.1.2 Attendance**

The Company has scheduled the meeting of the Board of Directors. year in advance so that all directors are aware of the meeting schedule in advance and can allocate time to attend the meeting every time In the meeting, various agendas will be set in advance, which the Company Secretary The meeting invitation letter and meeting agenda were delivered at least 7 working days in advance. In order for the directors to have sufficient time to study the information before attending the meeting, in 2022, there were 6 board meetings in total. The attendance of each committee meeting can be summarized as follows.

Schedule of the Board of Directors' Meeting and the Annual General Meeting of Shareholders for the year 2022 and the period for cooperation to refrain from trading the company's securities		
The time	Date	Blackout Period
1/2022	February 27, 2022	January 27, 2022 – March 1, 2022
2/2022	May 13, 2022	April 12, 2022 –May 18, 2022
Annual General Meeting of Shareholders	April 30, 2022	-
3/2022	August 10, 2022	July 8, 2022 – August 15, 2022
4/2022	October 25, 2022	-
5/2022	November 14, 2022	October 12, 2022 – November 16, 2022

In 2021 - 2022, there are details of attendance of the Board of Directors' meetings. Audit Committee and the Nomination and Remuneration Committee as follows:

*Unit: times*

Director		Board of Directors		Audit Committee		Nomination and Remuneration Committee	
		2022	2021	2022	2021	2022	2021
1. Assoc. Prof. Dr. Thanavath	Phonvichai	5/5	6/6	4/4	4/4	-	-
2. Dr. Sittiwat	Kamkatwong	5/5	6/6	-	-	-	-
3. Miss Poramaporn	Pavarojkit	5/5	6/6	-	-	1/1	1/1
4. Mr. Thibdee	Mangkalee	5/5	6/6	-	-	-	-
5. Miss Tiwaporn	Kuntasuwon	5/5	4/6	4/4	3/4	1/1	1/1
6. Mr. Worokart	Tapasanant	5/5	6/6	4/4	4/4	1/1	1/1

Remark: In 2022, the Company held 4 Board of Directors meetings, 1 special agenda meeting and 2022 Annual General Meeting of Shareholders, totaling 6 meetings.

In 2021 and 2022, there was remuneration for the Board of Directors. Audit Committee and the Nomination and Remuneration Committee in the form of meeting allowances as follows:

*Unit: times*

Director		ปี 2565			Total	ปี 2564			Total
		Board of Directors	Audit Committee	Nomination and Remuneration Committee		Board of Directors	Audit Committee	Nomination and Remuneration Committee	
1. Assoc. Prof. Dr. Thanavath	Phonvichai	100,000	80,000	-	180,000	120,000	80,000	-	200,000
2. Dr. Sittiwat	Kamkatwong	60,000	-	-	60,000	72,000	-	-	72,000
3. Miss Poramaporn	Pavarojkit	60,000	48,000	20,000	128,000	48,000	36,000	20,000	104,000
4. Mr. Thibdee	Mangkalee	60,000	48,000	12,000	120,000	72,000	48,000	12,000	132,000
รวม		280,000	176,000	32,000	488,000	312,000	164,000	32,000	508,000

Non-Monetary Compensation -None-

### **8.1.3 Supervision of Subsidiaries and Associated**

#### **Companies**

In 2022, the Company has 2 subsidiaries which are Accufast Lab Center Co., Ltd. or IMH Thonburi Hospital and IMH Bearing Hospital Co., Ltd. or IMH Bearing Hospital. and exercise the right to vote to appoint a person to be a director in a subsidiary It has a duty to operate for the best interests of that subsidiary. and the Company has determined that the appointed person Must be approved by the Board of Directors before voting. or exercise the right to vote on important matters In the case of a subsidiary Persons appointed by the Company must supervise the subsidiaries to have regulations on connected transactions that are consistent with the Company. There is information and accounting records for the company. can be examined and compiled to prepare consolidated financial statements in time as well

However, if there is a transaction between the company or subsidiaries with persons who may have conflicts of interest Or there may be a conflict of interest. The Company will ask the Audit Committee to give opinions on the necessity and appropriateness of entering into such transactions. by considering various conditions according to the nature of normal trading operations and the Board of Directors must take care of the company Comply with the law governing securities and exchange. and regulations, announcements, orders or requirements of the Stock Exchange of Thailand Including complying with the requirements regarding the disclosure of information about connected transactions. and the acquisition or disposal of important assets of the Company or its subsidiaries Including following the accounting standards set by the Federation of Accounting Professions Directors, executives and all employees of the Company and its subsidiaries to be aware of such policies including code of conduct and other regulations related to corporate governance principles to be the same standard

#### **8.1.4 Monitoring to ensure compliance with corporate governance policies and guidelines**

The Board of Directors places importance on good corporate governance principles. Relevant policies and guidelines have been established in the corporate governance policy and

business ethics of the company. along with promoting real practice to build confidence among all groups of stakeholders

In 2022, the Company has followed up on compliance with good corporate governance principles covering the following matters: Protecting the rights of shareholders. Equitable Treatment of Shareholders Responsibility to all stakeholders Covered in taking care of employees Free and fair trade competition Taking care of the health, safety and working environment of employees

Responsibility for society, community, environment, compliance with regulations regulations of corporate governance bodies The results of the follow-up showed that the company has completely followed the guidelines of each issue. The main issues are as follows.

#### **Conflict of Interest**

The Company has established measures to prevent conflicts of interest that may arise from the Company's related transactions. and persons who may have conflicts that executives and stakeholders will not be able to participate in the approval of such transactions by the Board of Directors. must ensure that the company complies with the law on securities and stock exchange and regulations, announcements, orders or regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand Including complying with the requirements regarding the disclosure of information on connected transactions. and the acquisition or disposition of important assets of the Company Including strictly complying with the accounting standards set by the Association of Accountants

In addition, the Company arranges for the Audit Committee to or auditor or independent experts as the case may be, to review and give opinions on the appropriateness of the price and reasonableness of the transaction And will disclose such connected transactions in the notes to the financial statements that have been audited or reviewed by the Company's auditor. Annual information report form (Form 56-1) One Report

#### **Supervision of the use of inside information**

The Company places importance on supervising the use of inside information. in accordance with the principles of good corporate governance by adhering to the principles of good

governance Business Integrity and to ensure that investors in the Company's securities receive reliable, equitable and timely information. The company therefore has established a regulation to supervise the use of insider information. and securities trading regulations of directors Executives and employees to comply with the law on securities and focus on transparency in business operations Key points can be summarized as follows:

1. Directors, executives and employees of the company who receive information Must not use the company's financial information or inside information that is material to change the price of securities that have not been disclosed to the public or the Stock Exchange of Thailand. for the trading of the Company's securities which brings benefits for oneself and others by avoiding or refraining from trading the company's securities before the disclosure of financial statements to the public and at least 2 business days after the information has been released to the public
2. The company has a duty to promptly and thoroughly disclose information about the company's important operations to the public. Through the media and methods that the Stock Exchange of Thailand and the Company's information disclosure policy and through other media of investor relations and public relations To ensure that information can reach all groups of investors in a timely and equal manner. The company has security regulations.
3. Strict computer and information security to prevent important information from being disclosed.
4. The public, but only persons with relevant duties, such as accounting and finance officers Investor Relations Officer and corporate governance department

If there is an action that violates the above regulations The company will take disciplinary action to consider punishment as appropriate to the case, such as verbal warning. Warn by letter, wage cut, suspension, termination without severance pay or take legal action

#### **Anti-Corruption**

- Provide training for employees to educate them on the Company's anti-corruption policy and practices.

- Provide support and cooperation with public and private organizations and regulators. including all sectors of Thai society for the purpose of reducing corruption and raise the level of national development

- Directors, executives and employees are prohibited from accepting all forms of corruption both directly and indirectly, such as accepting things. Giving items, gifts, receptions, solicitations, donations and other benefits to oneself from persons doing business with the Company.

The company has opened channels for stakeholders to report clues, suggestions or complaints about corruption. or any action that is not in accordance with the Company's rules directly to the Board of Directors by sending a letter to the address below

Company Secretary

Inter Medical Care and Lab Hospital Public Company Limited  
442 Bang Waek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok

Telephone +66 2865-0044-49 Fax +66 2410-4284

#### **Whistle Blowing**

The Board of Directors provides clear guidelines for those who wish to report clues. or stakeholders through website or report directly to the company by informing clues through the Chairman of the Audit Committee and the Chairman of the Board of Directors. In order to have information checked according to the process set by the company, there are 3 channels as follows

1. Postal channel

Assoc. Prof. Dr. Thanavath Phonvichai

Suan Prinsiri Village, No. 357/38 Soi Nawamin 111

Nawamin, Bueng Kum, Bangkok 10230

2. Electronic mail channel (E-Mail)

thanavath.p@intermedthai.com Chairman of the Board and Chairman of the Audit Committee

3. Company's website

<http://www.intermedthai.com>

by filling in the form given in the topic "Receiving a complaint"

In 2022, there was no whistleblowing. and complaints related to fraud or violations of the Company's corporate governance policy.

## 8.2 Report on performance of the Audit Committee for the past year

In 2022, the audit committee of Intermedical Care and Lab Hospital Public Company Limited consisted of 3 independent directors and there were 4 meetings of the audit committee.

Contacts		Position	Number of Meetings
1. Assoc. Prof. Dr. Thanavath	Phonvichai	Chairman of the Audit Committee	4/4
2. Miss Tiwaporn	Kuntasuwon	Audit Committee	4/4
3. Mr. Warokart	Tapasanant	Audit Committee	4/4

In performing its duties for the year 2022, the Audit Committee has carefully and independently performed its assigned duties. And there is no limitation in obtaining various information of the Company, which all members of the Audit Committee attended the meeting by having discussions with the internal auditors. and auditors in related matters The results of their duties are summarized in the report of the Audit Committee, [Attachment 6](#).

## 8.3 Summary of performance of other sub-committees

### Board of Directors

In 2022, the Executive Committee held 6 meetings to perform duties as assigned, in which each meeting jointly considered various matters. important of the company and reported the results of the meeting with guidelines for solving the problems Recommendations to the Board of Directors to consider accurately and appropriately on a regular basis The details of attending the meeting are as follows:

Contacts		Position	Number of Meetings
1. Dr. Sittiwat	Kamkatwong	Executive Chairman / Chief Executive Officer	6/6
2. Miss Poramaporn	Pavarojkit	Executive Director / Deputy Chief Executive Officer	6/6
3. Mr. Thibdee	Mangkalee	Executive Director	6/6
4. Miss Ratchaneeporn	Mokkarawut	Executive Director / Chief Financial Officer / Acting Accounting Manager	6/6

### Nomination and Remuneration Committee

Nomination and Remuneration Committee There are 3 directors with 1 meeting in total. Performed duties as assigned by the Board of Directors. under defined duties and responsibilities consideration of guidelines and the recruitment process and select directors To present to the Board of Directors' meeting. Consider and approve before proposing to the shareholders' meeting for approval annually. Including considering the remuneration of high-ranking executives of the Company. To present to the Board of Directors' meeting for approval. The details of attending the meeting are as follows:

Contacts		Position	Number of Meetings
1. Miss Tiwaporn	Kuntasuwon	Chairman of the Nomination and Remuneration Committee / Independent Director	1/1
2. Miss Poramaporn	Pavarojkit	Member of the Nomination and Remuneration Committee	1/1
3. Mr. Warokart	Tapasanant	Member of the Nomination and Remuneration Committee/ Independent Director	1/1

### Risk Management Working Group

Risk Management Working Group There are 4 directors in total. In 2022, there were 2 meetings in total. and responsibilities according to the risk management framework that has been completely defined by setting a policy and overall risk management guidelines of the Company and its subsidiaries Details of the meeting are as follows:

Contacts		Position	Number of Meetings
1. Mr. Thibdee	Mangkalee	Chairman of the Risk Management Working Group	2/2
2. Miss Poramaporn	Pavarojkit	Risk Management Working Group	2/2
3. Miss Suntharee	Noinart	Risk Management Working Group	2/2

## 9. Internal Control and Related Transaction

### 9.1 Internal control

#### Summary of the Opinion of the Board of Directors on the Company's Internal Control System

The Board of Directors and executives have emphasized the importance of internal control and risk management as an important mechanism to ensure that management evaluates the internal control system and reduces business risks to operate efficiently. Resources are allocated appropriately and the goals are achieved.

The Board of Directors has assigned the Audit Committee, which is an independent director, to have the duty and responsibility to review the financial reports to ensure that they are complete and accurate. Reliable, timely and adequately disclosed information, including evaluating internal control systems. Review the appropriateness and effectiveness of the internal control system provided by the Company's management to ensure that the Company has sufficient internal control systems to manage business risks. It can help protect the Company's assets from being lost or used by non-competent persons and help the Company's personnel comply with applicable laws and regulations. In addition, the Audit Committee has considered the independence of the internal audit body. Approval to consider the qualifications, suitability and adequacy of personnel in the department, including approval for the appointment, transfer and dismissal of the head of the internal audit unit.

The Audit Committee has reviewed the suitability and effectiveness of the internal control system and internal audit by considering it together with the internal auditor and reporting to the Board of Directors to know important matters. The Audit Committee has expressed its opinions and made recommendations to the management on important matters. In addition, meetings are held with the company. Thamniti Audit Co., Ltd., which is the auditor of the financial statements for the year 2022, commented that the overall level of the Company's internal control system is satisfactory. No

deficiencies were found to have a material impact on the auditor's opinion in the financial statements.

At the Board of Directors' Meeting No. 3/2022 on February 27, 2022, the Board of Directors assessed the adequacy of the internal control system, which was evaluated annually in accordance with the guidelines of the Securities and Exchange Commission (SEC). This assessment is based on the concept of The Committee of Sponsoring Organization of the Tread way Commission (COSO), which consists of five main components of the internal control system: (1) control environment, (2) risk assessment, (3) control activities, (4) information and communication, and (5) monitoring activities.

The Board of Directors considers that the Company has an adequate and appropriate internal control system in all 5 parts.

#### Identifying the opinion of the Audit Committee in case it differs from the opinion of the Board of Directors.

-without

#### Internal Audit Supervisor Information

The Company has appointed Mr. Kamnung Saraisa to hold the position of supervisor of the Company's internal auditor unit from February 27, 2022, with the approval of the Audit Committee due to the qualifications, knowledge and ability, as well as having experience and understanding in the field of internal audit, it is considered appropriate to perform such duties appropriately enough.

The consideration and approval of the appointment, removal, transfer of the company's internal audit supervisor must be approved by the Audit Committee.

## 9.2 Inter-transactions

The Company and its subsidiaries have transactions with persons or businesses that may have conflicts of interest, whereby persons or businesses that may have conflicts of interest refer to persons or businesses that are related to the Company or its subsidiaries by becoming shareholders or having joint shareholders or having joint directors. Transactions made with such person or entity are determined using the market price or at the agreed price under the contract if there is no market price to support it.

However, transactions between the Company and its subsidiaries will not be considered as intercompany transactions.

### 9.2.1 Details and characteristics of relationships of persons or businesses that may have conflicts of interest in transactions between the Company and its subsidiaries

Persons/legal entities that may have conflicts	Relationship characteristics
<b>Mr. Sittiwat Kamkatwong</b>	<ul style="list-style-type: none"> <li>- Authorized Director of the Company and its subsidiaries</li> <li>- Chairman of the Executive Committee and Chief Executive Officer of the Company</li> <li>- Major shareholders of the Company</li> </ul>
<b>Ms. Poramaporn Pavarojkit</b>	<ul style="list-style-type: none"> <li>- Authorized Director of the Company and its subsidiaries</li> <li>- Deputy Chief Executive Officer and Chief Executive Officer of the Company</li> <li>- Major shareholders of the Company</li> </ul>
<b>University of the Thai Chamber of Commerce</b>	<ul style="list-style-type: none"> <li>- It is a private, non-profit higher education institution.</li> <li>- Mr. Thanawat Polvichai holds the position. President, University of the Thai Chamber of Commerce</li> <li>- Mr. Thanawat Polvichai serves as Chairman of the Audit Committee, Chairman of the Board of Directors and independent director of the Company.</li> </ul>
<b>Capital Plus Advisory Company limit</b>	<ul style="list-style-type: none"> <li>- Consulting, commercial, marketing</li> <li>- Mr. Thibdee Mangkalee<sup>/1</sup> Tenure Managing Director, Capital Plus Advisory Company Limited</li> <li>- Mr. Thibdee Mangkalee As a Director</li> </ul>

Remarks <sup>/1</sup> On January 7, 2020, Mr. Mr. Thibdee Mangkalee He is a director of the Company.

## 9.2.2 Transactions between Intermedical Care and Lab Hospital Public Company Limited and persons or businesses that may have conflicts for the years 2021 4 and 20225

Persons/jurists who may have conflicts/ Business	Characteristics and description of the item	Inter-transaction value (Baht)		The necessity and reasonableness of the item.
		31 Dec 14	31 Dec 18 5	
<b>University of the Thai Chamber of Commerce</b> - It is a private, non-profit higher education institution. - Mr. Thanawat Polvichai is the President of the University of the Thai Chamber of Commerce. Mr. Thanawat Polvichai serves as Chairman of the Audit Committee, Chairman of the Board of Directors and independent director of the Company.	<u>Service revenue</u>  <u>Debtors – University of the Thai Chamber of Commerce</u>  <u>Beginning of period</u> <u>Increase between periods</u> <u>decrease between periods.</u> <u>End of period</u>	0.00   0.00 0.00 0.00 0.00	373,620.00   0.00 373,620.00 373,620.00 0.00	The Company provides RT-PCR COVID-19 testing and 4-strain influenza vaccination services.  <b>Audit Committee Opinion</b> The Audit Committee considers and considers that such transactions are reasonable and are normal business transactions of the Company.
<b>Capital Plus Advisory Company limit</b>	<u>Consulting fees</u> <u>Creditors – Capital Plus Advisory Co., Ltd. limit</u> Beginning of period Increase between periods decrease between periods. End of period	2,584,050.00   0.00 2,584,050.00 2,584,050.00 0.00	5,885,000.00   0.00 5,885,000.00 5,885,000.00 0.00	The Company hired a consultant to check the status of Suksawat Medical Co., Ltd. in order for the directors to consider the decision to acquire all or part of the shares based on the financial statements for the year 2019 of Suksawat Medical Co., Ltd. Terms of Service and Reliability with 3 Vendors  The Company hired a financial advisor to assess the value of the hospital's common stock. In order to negotiate agreements and find appropriate structures in accordance with relevant laws, as well as to restructure the Group to comply with future business strategies.  <b>Audit Committee Opinion</b> The Audit Committee considers and considers that such transactions are reasonable and are normal business transactions of the Company.

9.2.3 Transactions between Acquiras Lab Center Co., Ltd. and persons or businesses that may have conflicts for the year 20214 and 2025

-None-

9.2.4 Transactions between Suksawat Medical Co., Ltd. and persons or businesses that may have conflicts for the year 2024 and 2565

Persons/jurists who may have conflicts/ Business	Characteristics and description of the item	Inter-transaction value (Baht)		The necessity and reasonableness of the item.
		31 Dec 14	31 Dec 18 5	
Capital Plus Advisory Company limit	<u>Consulting fees</u>	856,000.00	1,284,000.00	The Company hired a consultant to study the financial feasibility of the investment project for the construction of hospitals and integrated shopping centers. On land around La Salle – Bearing  <b>Audit Committee Opinion</b> The Audit Committee considers and considers that such transactions are reasonable and are normal business transactions of the Company.
	<u>Creditors – Capital Plus Advisory Co., Ltd. limit</u>			
	Beginning of period	0.00	0.00	
	Increase between periods	856,000.00	1,284,000.00	
	decrease between periods.	856,000.00	1,284,000.00	
End of period	0.00	0.00		

## Measures or procedures for approving transactions between each other

In accordance with the resolutions of the Board of Directors' Meeting No. 3/2018 on August 14, 2018 (the first time after transforming into a public limited company), the following procedures for transactions were established:

Transactions between the Company and related parties or persons who may have conflicts. It must be in accordance with the general terms of trade or as a trade agreement transaction in the same way that a general contractor would have done with the parties in the same circumstances. With bargaining power that is free from the influence of having the status of a director. Executives or related persons (as the case may be) under reasonable conditions can be verified. It does not cause the transfer of benefits.

### Case 1: Transactions between each other that are normal commercial transactions

For example, transactions for goods and services that the Company distributes or provides services, etc. The Company can make such transactions with persons who may have conflicts. If such transactions contain trade agreements with general terms of trade in such a manner that would be desirable to the parties in the same circumstances. With bargaining power without the influence of his status as a director. The Company shall prepare a summary of such transactions to the Audit Committee and the Board of Directors at least quarterly.

### Case 2 Other transactions other than Case 1

The Company requires the Audit Committee to consider and give its opinion on the necessity of entering into the transaction and the price suitability of the transaction. The conditions are considered to be in accordance with the normal nature of trading operations in the market, which can be compared with the prices incurred by third parties and in accordance with fair prices. Is it reasonable and verifiable? In the event that the Audit Committee does not have the expertise to consider potential inter-related transactions. The Company shall have an independent expert or its auditor to give an opinion on such inter-related transactions. Transactions between the Company and persons who may have conflicts of interest must be considered by the Audit Committee and must be approved by the Board of Directors. By voting at that meeting. Directors with interests will not have the right to vote.

The Board of Directors shall ensure that the Company complies with the laws governing securities and exchange. Regulations, announcements, orders or requirements of the Stock Exchange of Thailand or of the Securities and Exchange Commission or of the Securities and Exchange Commission or of the Capital Market Supervisory Board, including compliance with the disclosure of information relating to connected transactions and the acquisition or disposition of important assets of the Company. In addition, the Company will disclose such transactions in the notes to the audited financial statements of the Company's auditors (Form 56-1), One Report or other information in accordance with the requirements of the Stock Exchange of Thailand and related agencies.

## Future trends in inter-transaction

In the future, if the Company and its subsidiaries are required to make transactions with persons who may have conflicts of interest, the Company and its subsidiaries shall comply with the measures and procedures for approving transactions between them as specified by the Company. The company and its directors will not be able to participate in approving such transactions so that the decision to enter into such transactions does not create a conflict of interest and is beneficial to all shareholders.

It's not. If there is a transaction between the Company or its subsidiaries and persons who may have a conflict of interest or may have a conflict of interest, the Company shall have the Audit Committee give an opinion on the necessity and suitability of such transaction. The company considers the conditions in accordance with the normal nature of trading operations and the Board of Directors shall ensure that the Company Comply with the laws governing securities and exchange and regulations, announcements, orders or requirements of the Stock Exchange of Thailand, including compliance with the requirements regarding disclosure of information on connected transactions and the acquisition or disposition of important assets of the Company or its subsidiaries, as well as comply with accounting standards set by the Federation of Accounting Professions.

The Company will disclose the transactions in the notes to the financial statements audited by the Company's auditors. The Company will disclose such transactions in the Annual Registration Statement (Form 56-1) One Report as required by securities and exchange laws.

# Part 3

## Financial Statements

For the year ended December 31, 2022



## INDEPENDENT AUDITOR'S REPORT

To The Shareholders and Board of Directors of  
Intermedical Care and Lab Hospital Public Company Limited

I have audited the consolidated financial statements of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statement of comprehensive income, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and I have audited the separate financial statements of Intermedical Care and Lab Hospital Public Company Limited (the Company), which comprise the statement of financial position as at December 31, 2022, and the statement of comprehensive income, statement of changes in shareholders' equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries as at December 31, 2022, its consolidated financial performance and its consolidated cash flows for the year then ended and the separate financial position of Intermedical Care and Lab Hospital Public Company Limited as at December 31, 2022, its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further describe in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Key Audit Matter

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated financial statements and separate financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

#### Revenue recognition from Occupational Medicine Hospital

Revenue from Occupational Medicine Hospital is a significant account to the financial statements or 25 percent of total revenues. Most revenue of Occupational Medicine Hospital is engaged in providing physical examination services, therefore the revenue is recognized when the Company issued analysis results of each physical examination by the professional. When the results of analysis has been completely summarized according to the customer's agreement, invoice and all related analysis results will be issued and sent to each customer for collection. Thus service procedure is effect to revenue recognition and there are a lot of items in each individual analysis service transaction and many types with differing conditions and agreements. I pay special attention to auditing.

I audited revenue recognition of Occupational Medicine Hospital by assessing and tested the effectiveness of the internal controls with respect to the revenue cycle by making enquiries of responsible persons, gaining an understanding and selecting samples to test the operation of the designed controls. Perform substantive test of the revenue account, which consists of verify terms and conditions of the physical examination service and test whether the calculation of revenue is correct or not ,including checking the supported documents in accounting record of the revenue. Verify the revenue transactions from rendering services during the year and near the end of the accounting period with supporting documents. Verify credit notes issued by the Company after the end of the accounting period. I performed comparative data analysis of subdivide revenue account to detect possible irregularities in revenue transactions throughout the period, particularly for accounting entries made through journal vouchers. Assess the adequacy of disclosed information related to the Company's revenue recognition.

#### Estimation of accrued medical treatment income

The Group has revenues from the provision of medical services to patients under the government welfare schemes of the Social Security Office and the National Health Security Office. The amounts of such revenues are determined based on government policy, the number of insured persons registered with the Group, and statistical information on the services provided by the Group. As discussed in Note 7 to the financial statements, as at December 31, 2022, the Group had accrued medical treatment income from the above government agencies amounting to Baht 342.84 million, representing 31 percent of total assets. An estimation of accrued medical treatment income requires management to exercise significant judgement. There is thus a risk of the amount of revenue from hospital operations.

I audited the revenue recognition from hospital operations and the accrued medical treatment income by assessing and testing the Group's internal controls with respect to the revenue cycle and the estimation of accrued medical treatment income by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls, and with special consideration given to expanding the scope of the testing of the internal controls which respond to the above risks. Assessing the appropriateness of the criteria, methodology and conditions applied by the Group in estimating accrued medical treatment income in accordance with government policy. Performing the reasonableness of past estimates of accrued medical treatment income by comparing those estimates with the actual amounts received. Examining cash receipt transactions relating to accrued medical treatment income subsequent to the period-end date. Impairment of Goodwill The Company has goodwill in the amount of Baht 116.26 million arising from investment in a company. The Group is exposed to the risk of impairment of goodwill as the business future cash flow may not follow the expectation. From assessing the recovery value of goodwill, it requires considerable judgment in estimating future cash flow that the company expects to receive including assumptions used by management in making estimates. I pay special attention to the impairment of goodwill.

I have assessed to define the cash generating asset and financial model selected by the management by understanding the process if consistent with the nature of benefit of the asset. I tested the significant assumption used in estimating the expected future cash flow from assets prepared by the management by comparing such assumptions and internal and external information with cash flow in the past and actual operating result to assess the judgment of the management in estimating such expected future cash flow and discount rate selected by the management. Furthermore, I tested the expected recovery value of such assets in accordance with the financial model and reviewed the information disclosure relating to the impairment assessment of goodwill.

### **Emphasis of Matters**

I draw attention to Note 29 to the financial statements regarding the accounting error correction to adjustments to the prior period financial statements that was recorded the legal reserve incorrectly. Therefore, the Company had corrected such accounting errors by retrospectively restating the financial statements.

The consolidated statements of financial position as at December 31, 2021 and the consolidated statement of changes in shareholders' equity for the year then ended, presented for comparative purposes, had been retrospectively restated from the impact of such adjustments. However, my conclusion was not qualified on the matters I draw attention above.

### **Other Matters**

The consolidated statement of financial position as at December 31, 2021, and the consolidated statement of comprehensive income, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the year then ended (before restated) of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries and the statement of financial position as at December 31, 2021, and the statement of comprehensive income, statement of changes in shareholders' equity and statement of cash flows for the year then ended of Intermedical Care and Lab Hospital Public Company Limited which is presented for comparative purpose, was audited by another auditor, who expressed an qualified opinion for being not attended the observation of inventory count as at the business acquisition date of a subsidiary with report dated February 27, 2022.

## Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance in order for those charged with governance to correct the misstatement.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements and separate financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated financial statements and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and separate financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements and separate financial statements, including the disclosures, and whether the consolidated financial statements and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated financial statements and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner responsible for the audit resulting in this independent auditor's report is Miss Soraya Tintasuwan.



(Miss Soraya Tintasuwan)

Certified Public Accountant

Registration No. 8658

Dharmniti Auditing Company Limited

Bangkok, Thailand

February 27, 2023

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION**

**AS AT DECEMBER 31, 2022**

		<u>ASSETS</u>				
		Baht				
		Consolidated financial statements		Separate financial statements		
Notes		2022	2021	2022	2021	
<b>Current assets</b>						
	Cash and cash equivalents	5	153,218,188.78	330,115,813.86	96,618,163.15	83,526,443.38
	Trade and other current receivables	4, 6	26,611,092.24	37,049,950.32	35,264,885.55	34,441,871.49
	Accrued dividend	4	-	-	-	192,598,395.00
	Current contract assets	7	375,298,037.91	270,535,541.30	37,090,634.96	47,744,306.59
	Short-term loans to subsidiaries	4	-	-	-	3,000,000.00
	Inventories	8	15,330,696.93	16,691,585.62	3,471,487.18	7,180,735.84
	Other current assets	9	9,582,007.73	13,763,704.59	8,217,492.71	12,553,895.65
	<b>Total current assets</b>		<b>580,040,023.59</b>	<b>668,156,595.69</b>	<b>180,662,663.55</b>	<b>381,045,647.95</b>
<b>Non-current assets</b>						
	Restricted bank deposits		10,866,050.00	10,866,050.00	6,866,050.00	6,866,050.00
	Investments in subsidiaries	10	-	-	164,799,900.00	164,000,000.00
	Property, plant and equipment	11	159,044,206.47	161,640,291.22	128,790,343.18	139,293,207.61
	Right-of-use assets	12	165,063,609.32	165,325,557.12	12,133,592.67	14,358,911.94
	Goodwill		116,258,349.73	116,258,349.73	-	-
	Other intangible assets	13	48,725,896.43	51,383,278.27	3,743,627.51	4,659,122.94
	Deferred tax assets	14	5,273,135.77	608,122.88	1,348,433.96	1,147,063.29
	Other non-current assets		9,194,865.00	1,851,765.00	68,965.00	78,965.00
	<b>Total non-current assets</b>		<b>514,426,112.72</b>	<b>507,933,414.22</b>	<b>317,750,912.32</b>	<b>330,403,320.78</b>
	<b>Total assets</b>		<b>1,094,466,136.31</b>	<b>1,176,090,009.91</b>	<b>498,413,575.87</b>	<b>711,448,968.73</b>

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION (CONT.)**

**AS AT DECEMBER 31, 2022**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Current liabilities</b>					
Trade and other current payables	4, 15	45,948,684.18	56,876,799.53	15,919,447.71	31,215,627.73
<b>Current portion</b>					
Long-term loans from financial institutions	16	-	6,072,468.78	-	6,072,468.78
Leases liabilities	17	8,671,351.36	7,926,059.97	5,566,682.66	6,722,745.45
Corporate Income tax		25,768,122.09	74,165,159.92	-	-
Other current provisions		1,658,911.91	1,758,911.91	-	-
Other current liabilities		1,550,546.32	614,083.53	1,189,031.19	553,219.45
Total current liabilities		83,597,615.86	147,413,483.64	22,675,161.56	44,564,061.41
<b>Non - current liabilities</b>					
Leases liabilities	17	163,913,279.69	160,777,552.19	5,151,361.07	7,779,032.49
Employee benefit obligations	18	6,966,147.99	11,012,964.99	5,585,970.99	8,606,067.99
Deferred tax liabilities	14	5,577,066.21	5,620,610.15	-	-
Other non-current provisions		-	2,033,188.85	-	2,033,188.85
Deferred subsidies		4,236,989.02	4,836,480.65	-	-
Total non-current liabilities		180,693,482.91	184,280,796.83	10,737,332.06	18,418,289.33
<b>Total liabilities</b>		264,291,098.77	331,694,280.47	33,412,493.62	62,982,350.74

**INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION (CONT.)**

**AS AT DECEMBER 31, 2022**

**LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)**

	Notes	Baht				
		Consolidated financial statements		Separate financial statements		
		2022	2021 (Restated)	2022	2021	
Shareholders' equity						
Share capital						
Authorized share capital						
		215,000,000 ordinary shares, Baht 0.50 par value	107,500,000.00	107,500,000.00	107,500,000.00	107,500,000.00
Issued and fully paid-up						
		215,000,000 ordinary shares, Baht 0.50 par value	107,500,000.00	107,500,000.00	107,500,000.00	107,500,000.00
		Premium on ordinary shares	262,690,733.19	262,690,733.19	262,690,733.19	262,690,733.19
Retained earnings						
Appropriated						
		Legal reserve	10,750,000.00	10,750,000.00	10,750,000.00	10,750,000.00
	19	Treasury shares reserve	13,286,810.00	13,286,810.00	13,286,810.00	13,286,810.00
		Unappropriated	449,039,408.40	463,454,996.25	84,060,349.06	267,525,884.80
	19	Treasury shares	(13,286,810.00)	(13,286,810.00)	(13,286,810.00)	(13,286,810.00)
		Total attributable to company's shareholders	829,980,141.59	844,395,729.44	465,001,082.25	648,466,617.99
		Non-controlling interests	194,895.95	-	-	-
		Total shareholders' equity	830,175,037.54	844,395,729.44	465,001,082.25	648,466,617.99
		Total liabilities and shareholders' equity	1,094,466,136.31	1,176,090,009.91	498,413,575.87	711,448,968.73

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**  
**AND ITS SUBSIDIARIES**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Revenues</b>					
Revenue from service	4	188,722,954.98	319,636,917.38	192,321,015.46	310,271,335.45
Revenue from hospital operations		451,110,879.24	622,999,582.31	-	-
Dividend income		-	-	-	192,598,395.00
Other incomes	4	11,369,596.72	10,247,281.43	15,534,518.45	5,826,404.82
Total revenues		651,203,430.94	952,883,781.12	207,855,533.91	508,696,135.27
<b>Expenses</b>					
Cost of service	4	119,833,841.69	198,616,879.27	122,843,641.69	189,674,461.82
Cost of hospital operations		185,011,466.38	116,929,766.47	-	-
Selling expenses		20,331,825.41	19,784,069.56	10,918,283.62	16,209,760.71
Administrative expenses	4	103,976,397.65	85,995,924.17	66,600,434.61	65,122,112.98
Total expenses		429,153,531.13	421,326,639.47	200,362,359.92	271,006,335.51
Profit from operating activities		222,049,899.81	531,557,141.65	7,493,173.99	237,689,799.76
Finance costs		10,821,182.15	8,754,266.59	806,303.01	1,858,323.60
Profit before tax expenses		211,228,717.66	522,802,875.06	6,686,870.98	235,831,476.16
Tax expenses	23	38,123,934.36	100,104,699.52	1,567,395.92	2,232,108.86
Profit for the year		173,104,783.30	422,698,175.54	5,119,475.06	233,599,367.30
<b>Other comprehensive income :</b>					
<b>Item that will not be reclassified subsequently to profit or loss</b>					
Gains on re-measurements of defined benefit plans, net of tax, net of income tax	18	5,074,334.80	-	4,014,899.20	-
Other comprehensive income for the year, net of income tax		5,074,334.80	-	4,014,899.20	-
Total comprehensive income for the year		178,179,118.10	422,698,175.54	9,134,374.26	233,599,367.30
<b>Profit (loss) attributable to:</b>					
Shareholders of the parent company		173,109,987.35	422,698,175.54	9,134,374.26	233,599,367.30
Non-controlling interests		(5,204.05)	-	-	-
		173,104,783.30	422,698,175.54	9,134,374.26	233,599,367.30
<b>Total other comprehensive income (loss) attributable to:</b>					
Shareholders of the parent company		178,184,322.15	422,698,175.54	9,134,374.26	233,599,367.30
Non-controlling interests		(5,204.05)	-	-	-
		178,179,118.10	422,698,175.54	9,134,374.26	233,599,367.30
<b>Basic earnings per share</b>					
Attributable to owners of the parent	24	0.81	1.97	0.02	1.09

**INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

**FOR THE YEAR ENDED DECEMBER 31, 2022**

		Baht								
		Consolidated financial statements								
		Equity attributable to owners of the parent					Non-	Total		
		Issued and	Premium on	Retained earnings		Treasury shares	Total share	controlling	Total	
		paid-up	ordinary shares	Appropriated to	Appropriated to	Unappropriated	holders' equity	interests	shareholders'	
Notes		share capital		legal reserve	treasury shares reserve		of the parent		equity	
	Balance as at January 1, 2021 - as previous reported	107,500,000.00	262,690,733.19	8,434,589.25	-	56,359,041.46	-	434,984,363.90	-	434,984,363.90
	Adjustment									
	Effect of correction of accounting error	-	-	(434,589.25)	-	434,589.25	-	-	-	-
	Balance as at January 1, 2021 - as restated	107,500,000.00	262,690,733.19	8,000,000.00	-	56,793,630.71	-	434,984,363.90	-	434,984,363.90
	Changes in equity for the year									
	Treasury shares during the year	-	-	-	-	(13,286,810.00)	(13,286,810.00)	-	-	(13,286,810.00)
	Transfer unappropriated retained earning to treasury shares reserve	-	-	-	13,286,810.00	(13,286,810.00)	-	-	-	-
	Legal reserve (As restated)			2,750,000.00	-	(2,750,000.00)	-	-	-	-
	Total comprehensive income for the year									
	Profit for the year	-	-	-	-	422,698,175.54	-	422,698,175.54	-	422,698,175.54
	Balance as at December 31, 2021	107,500,000.00	262,690,733.19	10,750,000.00	13,286,810.00	463,454,996.25	(13,286,810.00)	844,395,729.44	-	844,395,729.44
	Balance as at January 1, 2022 - as previous reported	107,500,000.00	262,690,733.19	14,784,589.25	13,286,810.00	459,420,407.00	(13,286,810.00)	844,395,729.44	-	844,395,729.44
	Adjustment									
	Effect of correction of accounting error	-	-	(4,034,589.25)	-	4,034,589.25	-	-	-	-
	Balance as at January 1, 2022 - as restated	107,500,000.00	262,690,733.19	10,750,000.00	13,286,810.00	463,454,996.25	(13,286,810.00)	844,395,729.44	-	844,395,729.44
	Non-controlling interests from set up new subsidiaries	-	-	-	-	-	-	200,100.00	-	200,100.00
	Dividend	-	-	-	-	(192,599,910.00)	-	(192,599,910.00)	-	(192,599,910.00)
	Total comprehensive income for the year									
	Profit for the year	-	-	-	-	173,109,987.35	-	173,109,987.35	(5,204.05)	173,104,783.30
	Other comprehensive income									
	Gains on re-measurements of defined benefit plans, net of tax	-	-	-	-	5,074,334.80	-	5,074,334.80	-	5,074,334.80
	Balance as at December 31, 2022	107,500,000.00	262,690,733.19	10,750,000.00	13,286,810.00	449,039,408.40	(13,286,810.00)	829,980,141.59	194,895.95	830,175,037.54

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)**
**FOR THE YEAR ENDED DECEMBER 31, 2022**

		Baht						
		Separate financial statements						
Notes		Issued and paid-up share capital	Premium on ordinary shares	Retained earnings			Treasury shares	Total shareholders' equity
				Appropriated to legal reserve	Appropriated to treasury shares reserve	Unappropriated		
	Balance as at January 1, 2021	107,500,000.00	262,690,733.19	8,000,000.00	-	49,963,327.50	-	428,154,060.69
	Changes in equity for the year							
	Legal reserve	-	-	2,750,000.00	-	(2,750,000.00)	-	-
	Treasury shares during the year	-	-	-	-	-	(13,286,810.00)	(13,286,810.00)
	Transfer unappropriated retained earning to treasury shares reserve	-	-	-	13,286,810.00	(13,286,810.00)	-	-
	Total comprehensive income for the year							
	Profit for the year	-	-	-	-	233,599,367.30	-	233,599,367.30
	Balance as at December 31, 2021	107,500,000.00	262,690,733.19	10,750,000.00	13,286,810.00	267,525,884.80	(13,286,810.00)	648,466,617.99
	Dividend	-	-	-	-	(192,599,910.00)	-	(192,599,910.00)
	Total comprehensive income for the year							
	Profit for the year	-	-	-	-	5,119,475.06	-	5,119,475.06
	Other comprehensive income for the year							
	Actuarial gains on defined employee benefit plans	-	-	-	-	4,014,899.20	-	4,014,899.20
	Balance as at December 31, 2022	107,500,000.00	262,690,733.19	10,750,000.00	13,286,810.00	84,060,349.06	(13,286,810.00)	465,001,082.25

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**
**AND ITS SUBSIDIARIES**
**STATEMENT OF CASH FLOWS**
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Cash flows from operating activities</u>				
Profit before tax expenses	211,228,717.66	522,802,875.06	6,686,870.98	235,831,476.16
Adjustments to profit before tax expenses				
to cash provided by (used in) from operations:				
Expected credit losses (reversal)	4,295,570.15	(4,138,473.82)	(103,284.35)	418,991.82
Depreciation and amortization	35,767,294.53	36,517,371.82	20,266,636.65	21,615,801.42
(Gain) loss from write-off assets	(84,946.03)	1,822,035.65	89,088.31	(249,999.00)
Gain from cancellation of lease agreement	-	(174,161.53)	-	-
Provisions	(2,133,188.85)	(355,621.00)	(2,033,188.85)	135,054.67
Employee benefit expenses	1,648,682.00	2,269,416.00	1,392,182.00	1,823,271.00
Interest income	(426,490.78)	(646,737.16)	(366,427.02)	(636,167.47)
Interest expense	10,821,182.15	8,754,266.59	806,303.01	1,858,323.60
Profit from operations before changes in operating assets				
and liabilities	261,116,820.83	566,850,971.61	26,738,180.73	260,796,752.20
Changes in operating assets - (Increase) Decrease				
Trade and other current receivables	10,863,917.60	35,818,673.31	(627,274.84)	(168,438,314.27)
Current contract assets	(109,483,126.28)	(212,008,683.63)	10,561,216.76	(3,120,350.19)
Inventories	1,360,888.69	(1,248,165.77)	3,709,248.66	1,628,300.67
Other current assets	4,181,696.86	(2,836,786.09)	4,336,402.94	(3,529,896.32)
Other non - current assets	(7,343,100.00)	2,072,679.34	10,000.00	2,122,679.34
Changes in operating liabilities - Increase (Decrease)				
Trade and other current payables	(10,928,115.35)	3,160,519.30	(15,296,180.02)	3,153,226.50
Other current liabilities	936,462.79	43,391.49	635,811.74	139,708.12
Deferred subsidies	(599,491.63)	4,836,480.65	-	-
Cash received by operating	150,105,953.51	396,689,080.21	30,067,405.97	92,752,106.05
Cash paid for income tax	(91,698,245.22)	(34,385,249.67)	(2,013,698.39)	(2,045,514.96)
Employee benefit paid	(152,448.00)	(456,247.00)	(152,448.00)	(456,247.00)
Net cash provided by operating activities	58,255,260.29	361,847,583.54	27,901,259.58	90,250,344.09

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**
**AND ITS SUBSIDIARIES**
**STATEMENT OF CASH FLOWS (CONT.)**
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b><u>Cash flows from investing activities</u></b>				
Decrease in restricted bank deposits	-	(3,067,649.50)	-	(3,067,649.50)
Cash paid for purchase of investments in subsidiaries	-	-	(799,900.00)	(161,000,000.00)
Cash received from short-term loans to subsidiaries	-	-	3,000,000.00	15,000,000.00
Cash paid for short-term loans to subsidiaries	-	(14,000,000.00)	-	(14,000,000.00)
Cash paid for purchase of property, plant and equipment	(19,618,497.31)	(24,182,000.68)	(4,488,336.45)	(12,312,567.06)
Cash received from sale of assets	2,581,408.41	2,492,990.65	1,880,158.88	250,000.00
Cash received from deposits of right-of-uses assets	924,853.00	-	924,853.00	-
Cash paid for deposits of right-of-uses assets	(1,799,000.00)	-	(1,145,000.00)	-
Cash paid for purchase of other intangible assets	(1,374,866.60)	(43,645.20)	(342,400.00)	-
Cash received from interest	426,490.78	646,737.16	366,427.02	636,167.47
Cash received from dividend of the subsidiary	-	-	192,598,395.00	-
Net cash provided by (used in) investing activities	(18,859,611.72)	(38,153,567.57)	191,994,197.45	(174,494,049.09)
<b><u>Cash flows from financing activities</u></b>				
Cash paid for purchase of investments in subsidiaries	-	(149,552,540.14)	-	-
Cash received from investments in subsidiaries from non-controlling interests	200,100.00	-	-	-
Cash received from long-term loans from financial institutions	-	70,000,000.00	-	70,000,000.00
Cash paid for long-term loans from financial institutions	(6,072,468.78)	(63,927,531.22)	(6,072,468.78)	(63,927,531.22)
Cash paid for lease liabilities	(6,999,812.72)	(10,783,385.14)	(7,325,055.47)	(7,147,316.96)
Cash paid for treasury shares	-	(13,286,810.00)	-	(13,286,810.00)
Cash paid for dividend	(192,599,910.00)	-	(192,599,910.00)	-
Cash paid for interest	(10,821,182.15)	(8,754,266.59)	(806,303.01)	(1,858,323.60)
Net cash used in financing activities	(216,293,273.65)	(176,304,533.09)	(206,803,737.26)	(16,219,981.78)
Net increase (decrease) in cash and cash equivalents	(176,897,625.08)	147,389,482.88	13,091,719.77	(100,463,686.78)
Cash and cash equivalents at beginning of the year	330,115,813.86	186,726,330.98	83,526,443.38	183,990,130.16
Cash and cash equivalents at end of the year	153,218,188.78	334,115,813.86	96,618,163.15	83,526,443.38
<b><u>Additional disclosure items to cash flows statements</u></b>				
Non-cash transaction :				
Increase in right-of-uses assets	10,880,831.61	12,179,154.87	3,541,321.26	12,179,154.87

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**1. GENERAL INFORMATION**

The Company was registered as a juristic person under the Civil and Commercial Code on July 8, 1996 and registered as a public limited company on June 21, 2018. The Company had sold the capital increase ordinary shares for the public offering and the Company's ordinary shares had started trading on the Market for Alternative Investment (MAI) on December 26, 2019.

The Company is principally engaged in specialty medical hospital, occupational medicine with the registered address as follows:

Head office : 442 Bang Waek Road Bang Waek Sub-district, Pha-si-cha-roen District, Bangkok

Branch 1 : 444 Bang Waek Road Bang Waek Sub-district, Pha-si-cha-roen District, Bangkok

Branch 2 : 126/11-13 moo.3 Nong talueeng, Phanthong, Chonburi

Branch 3 : 9/61-62 moo.19 Khlong Nueng, Klong Luang, Pathumthani

Branch 4 : 60/29-30 moo.3 Map Yang Phon, Pluak Daeng, Rayong

Branch 5 : 96/11 moo.6 Khon Hua Lo, Mueang Chonburi , Chonburi

On August 10, 2022, the Board of Directors' Meeting had a resolution to close the branch due to the expiration of the rental contract then it had to close the office branch No. 1/194-5 moo.5 Khan-ham, Uthai, Phra Nakhon Si Ayutthaya.

Accusfas Lab Center Co., Ltd. which is a subsidiary, established as a limited company under Thai civil and commercial Act, registration number 0105540029193 on March 20, 1997. The Subsidiary's head office is located at 442 Bang Waek Road, Bang Waek sub-district, Pha-si-cha-roen district, Bangkok. The main business is provided service on-site and off-site analysis for water for consumption, underground water, waste water, air pollution from stacks and workplace environmental effected (lighting, sound, heat and chemical) then issue the environmental monitoring report and some recommendation concerned regarding the legal requirements.

Suksawat medical Co., Ltd. which is a subsidiary, established as a limited company under Thai civil and commercial Act, registration number 0105551104540 on September 15, 2008. The Subsidiary's office is located at 146 Suksawat road, Bangprakok sub-district, Ratburana district, Bangkok. The main business is Hospital (Prachapat Hospital). And since October 1, 2022, this subsidiary was cancelled the registration as a legal service unit on national health insurance (See Note 10 to the financial statements).

Imh Bearing Hospital Co., Ltd. which is a subsidiary, established as a limited company under Thai civil and commercial Act, registration number 0105565130203 on August 11, 2022. The Subsidiary's office is located at 442 Bang Waek Road, Bang Waek sub-district, Pha-si-cha-roen district, Bangkok. The main business is Hospital.

At the Board of Directors' Meeting No. 3/2022 held on August 10, 2022, had a resolution to approve the restructuring of the group's shareholding in accordance with Note 10 to the financial statements.

## 2. BASIS FOR PREPARATION OF THE FINANCIAL STATEMENTS

### 2.1 Basis for preparation of the financial statements

The financial statements have been prepared in accordance with the accounting standards prescribed by Thai Accounts Act enunciated under the Accounting Profession Act B.E.2547 by complying with Thai Financial Reporting Standards. The presentation of the financial statements has been made in compliance with the Notification of the Department of Business Development, the Ministry of Commerce, re : the financial statements presentation for public limited company, issued under the Accounting Act B.E.2543.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from such financial statements in Thai language.

### 2.2 Basis of consolidated financial statements preparation

- a) The consolidated financial statements include the financial statements of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries are as follows: -

Name of Subsidiaries	Type of business	ที่ตั้ง Head office	Percentage of holding (% of share capital)	
			2022	2021
<u>Subsidiaries held directly</u>				
1. Accusfas Lab Center Co., Ltd.	Providing environmental analysis service	Bangkok	99.99	99.99
2. Suksawat Medical Co., Ltd.	Hospital and clinic	Bangkok	-	99.99
3. Imh Bearing Hospital Co., Ltd.	Hospital and clinic	Bangkok	79.99	-
<u>Subsidiaries held indirectly</u>				
1. Suksawat Medical Co., Ltd.	Hospital and clinic	Bangkok	99.99	-

On August 10, 2022, the Company has invested in the ordinary shares of Imh Bearing Hospital Company Limited and held 79.99% which is a new subsidiary. The Company has included the financial statements of the aforesaid subsidiary in the preparation of the consolidated financial statements since the third quarter of 2022 onwards.

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) These consolidated financial statements are prepared by including the financial statements of its subsidiaries under control by Intermedical Care And Lab Hospital Public Company Limited

after eliminating inter-company transactions between the Company and its subsidiaries. Investments in the subsidiaries and the shareholders' equity of the subsidiaries has been eliminated from the consolidated financial statements.

- e) Accounting policy for subsidiary company will utilize the same policy as the parent company.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately from the portion of owners of the parent.

2.3 The Company prepared the separate interim financial statements which presented investments in subsidiaries under the cost method.

2.4 Financial reporting standards that became effective in the current year

During the year, the Company and its subsidiaries have adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 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 practices, accounting guidance and disclosures in the notes to the financial statements and, for some standards, providing temporary reliefs or temporary exemptions to users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current year.

2.5 Revised Financial Reporting Standards that will become effective for the financial statements with the accounting period beginning on or after January 1, 2023

The Federation of Accounting Professions has announced to apply several revised financial reporting standards in the Royal Gazette. This will become effective for the financial statements with the accounting period beginning on or after January 1, 2023. This revision is for the financial reporting standards to be clearer and more appropriate and to conform with international financial reporting standards. Such revision does not affect the principles of the standards and does not affect the users of the financial reporting standards adopted before 2023.

The management of the Company and its subsidiaries believe that this revision of the standards will not significantly affect the financial statements.

2.6 New Financial Reporting Standards

The Federation of Accounting Professions has announced to apply the Financial Reporting Standard No.17 on "Insurance Contract" in the Royal Gazette. This standard requires to comply with the defined criteria of the international reporting standards including various related improvements. The effective date is to apply on the financial statements for the accounting period beginning on or after January 1, 2025.

### 3. ACCOUNTING POLICIES

#### 3.1 Revenue recognition

Revenues from hospital operations, mainly consisting of medical fees, hospital room charge, and medicine charge, are recognized as income when services have been rendered or medicine delivered and are measured at the amount of the consideration received or receivable after deducting discounts.

Revenues from hospital operation derived from the Social Security Office and the National Health Security Office, are recognized as income based on several expected service fee rates. And took into account criteria, procedures, and conditions set forth by the Office, including statistics on medical services and actual payments for medical services received from the Office.

Service income will be recorded as income by considering the stage of work completion.

Dividends are recognised when the right to receive the dividends is established.

Interest income is recognized on an accrual basis based on the effective interest rate. Other income is recognized on an accrual basis based.

#### 3.2 Expenses recognition

Expense are recognized on an accrual basis

#### 3.3 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of 3 months or less and not subject to withdrawal restrictions.

#### 3.4 Trade receivables and allowance for expected credit loss

Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at its present value.

The allowance for expected credit losses is disclosed in Note 3.18.

#### 3.5 Contract assets

Contract assets means the right that the Company will receive compensation in exchange for services the Company has already transferred to the customer. Such right will arise according to certain conditions that are not a matter of time elapsed.

#### 3.6 Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is calculated on First-out Method.

The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory, such as transportation charges and other direct costs incurred in acquiring the inventories less all trade discounts, allowances or rebates.

The net realizable value of inventory is estimated from the selling price in the ordinary course of business less the estimated costs to complete the sale.

An allowance for decline in value of inventories is provided for all deteriorated, damaged, obsolete and slow-moving inventories.

3.7 Investments

Investments in subsidiaries are accounted for in the separate financial statements using the cost method net from allowance on impairment (if any).

3.8 Property, plant and equipment and depreciation

Land is stated at cost. Building and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Cost is initially recognized upon acquisition of assets along with other direct costs attributing to acquiring such assets in the condition ready to serve the objectives, including the costs of asset demolition, removal and restoration of the asset location, which are the obligations of the company.

Expenditure related to improvement, life renewal or improvement of assets which will cause the present replacement prices of the assets materially increased will be combined as cost prices of assets. Given repairing fee and maintenance is recognized as expense in the accounting period that occurred.

The depreciation of building and equipment are calculated from cost by the straight line method according to the estimated useful lives as follows:

	<u>Estimated useful lives (years)</u>
Buildings and Asset under improvements	5 and 20
Medical and laboratory equipment	5
Office furnishings	5
Tools and office equipment	5
Vehicles	5

The Company and its subsidiaries do not depreciate for land, construction in progress.

The Company and its subsidiaries have reviewed the residual value and useful lives of the assets every year.

The depreciation for each asset component is calculated on the separate components when each component has significant cost compared to the total cost of that asset.

Depreciation is included in determining income.

Gain or loss from disposal of land, plant and equipment is computed from discrepancy between net cash received and book value and recognized as other revenue or other expenses in the statement of comprehensive income.

### 3.9 Borrowing costs

Borrowing costs directly attributed to the acquisition or construction of an asset that necessarily takes long time to put in ready to use or available for sale state are capitalized as part of the cost of the respective asset until that asset condition is ready for its intended use. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs arising from such borrowing.

### 3.10 Goodwill

The Company and its subsidiaries use the acquisition method to account for business combinations and measure the cost of the acquisition being the fair value at the acquisition date of consideration transferred, and the amount of any non-controlling interest in the acquiree. For each business combination, the Company and its subsidiaries measures the non-controlling interest, if any, in the acquiree either at fair value or at the proportionate share of the acquiree’s identifiable net assets.

The Company and its subsidiaries account for acquisition-related costs as expenses in the periods in which the costs are incurred and the services are received.

Goodwill is the excess of the cost of the business combination over the Company’s interest in the fair value of the identifiable net assets of the subsidiary. If the Company’s interest in the fair value of the identifiable net assets of the subsidiary exceeds the cost of the business combination, the excess is immediately recognized as gain in profit or loss.

Goodwill is initially measured at cost at the acquisition date and after that it will be measured at cost less accumulated impairment losses. Impairment losses on goodwill are not reversed.

### 3.11 Intangible assets and amortization

Intangible assets are stated at cost less accumulated amortization and allowance for impairment of assets (if any).

Intangible assets acquired through business combination are initially recognized at their fair value on the date of business acquisition while other intangible assets acquired in other cases are recognized at cost.

Intangible assets with finite lives are amortized based on the straight-line method over the economic useful live and tested for impairment whenever there is an indication that the intangible assets may be impaired. The amortization period and the amortization method of such intangible assets are reviewed at least at each financial year end. The amortization expense is charge to the statement of profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

	Useful lives (year)
Software license	5
Customer lists	21

No amortization is provided on software in progress.

### 3.12 Leases

At inception of a contract, the Company and its subsidiaries assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company and its subsidiaries assess the lease term for the non-cancellable period as stipulated in lease contract or the remaining period of active leases together with any period covered by an option to extend the lease if it is reasonably certain to be exercised or any periods covered by an option to terminate the lease if it is reasonably certain not to be exercised by considering the effect of changes in technology and/or the other circumstance relating to the extension of the lease term.

#### Right-of-use assets-as a lessee

Right-of-use assets are recognized at the commencement date of the lease. Right-of-use assets are stated at cost, less any accumulated depreciation and impairment losses (if any), and adjusted for any remeasurement of lease liabilities (if any). The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

The cost of right-of-use assets also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are calculated by reference to their costs on a straight-line basis over the shorter of the lease term and the estimated useful lives for each of right-of-use assets.

#### Lease liabilities

At the commencement date of the lease, lease liabilities are stated at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable (if any) and amount expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and its subsidiaries and payments of penalties for terminating the lease, if the lease term reflects the Company and its subsidiaries exercising the option to terminate.

In calculating the present value of lease payments, the Company and its subsidiaries use its incremental borrowing rate, which is determined by referring to the government bond yield adjusted with risk premium depending on the lease term, at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of the interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

#### Short-term leases and leases of low-value assets

The Company and its subsidiaries apply the short-term lease recognition exemption to its short-term leases (those leases that have a lease term of 12 months or less from the commencement date and not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value. Lease payments on short-term and leases of low-value assets are recognized as expense in profit and loss on a straight-line basis over the lease term.

#### 3.13 Government grants

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants relating to the compensation of costs are deferred and recognized in the income statement over the period necessary to match them with the costs they are intended to compensate.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as other liabilities and are credited to profit or loss on a straight-line basis over the expected lives of the related assets.

#### 3.14 Provisions

Provisions are recognized when the Company and its subsidiaries have a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Company and its subsidiaries expect a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain.

#### 3.15 Employee benefits

##### Short-term employment benefits

The Company and its subsidiaries recognize salary, wage, bonus and contributions to social security fund as expenses when incurred.

##### Post-employment benefits (Defined contribution plans)

The Company and its subsidiaries have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognized as expenses when incurred.

##### Post-employment benefits (Defined benefit plans)

The Company and its subsidiaries have obligation in respect of the severance payments that it must pay to the employees upon retirement under the labor law. The Company treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is calculated based on the actuarial principles by a qualified independent actuary using the projected unit credit method. Such estimates are made based on various assumptions, including discount rate, future salary increase rate, staff turnover rate, mortality rate, and inflation rate.

Actuarial gains and losses for post-employment benefits of the employees are recognized immediately in other comprehensive income.

### 3.16 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

### 3.17 Income tax

Income tax comprises current income tax and deferred tax.

#### Current tax

The Company and its subsidiaries record income tax expense, if any, based on the amount currently payable under the Revenue Code at the income tax rates 20% of profit before income tax, after adding back certain expenses which are non - deductible for income tax computation purposes, and less certain transactions which are exemption or allowable from income tax.

#### Deferred tax

Deferred tax assets and liabilities are provided on the temporary differences between the carrying amount and the tax bases of assets and liabilities at the end of the reporting period. Changes in deferred tax assets and liabilities are recognized as deferred tax income or deferred tax expenses which are recognized in the profit or loss except to the extent that it relates to items recognized directly in shareholders' equity or in other comprehensive income.

The deductible temporary differences are recognized as deferred tax assets when it is probable that the Company and its subsidiaries will have future taxable profit to be available against which the deferred tax assets can be utilized. The taxable temporary differences on all taxable items are recognized as deferred tax liabilities.

Deferred tax assets and liabilities are measured at the tax rates that the Company and its subsidiaries expect to apply to the period when the deferred tax assets are realized or the deferred tax liabilities are settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

At the end of each reporting period, the carrying amount of deferred tax assets are reviewed and reduced the value when it is probable that the Company will have no longer the future taxable profit that is sufficient to be available against which all or some parts of deferred tax assets are utilized.

Deferred tax assets and deferred tax liabilities are offset when there is the legal right to settle on a net basis and they relate to income taxes levied by the same tax authority on the same taxable entity.

### 3.18 Financial instruments

#### Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortized cost, fair value through other comprehensive income, or fair value through profit or loss. The classification of financial assets at initial recognition is driven by the Company and its subsidiaries business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Equity instruments can be classified and cannot be changed by two types of measurement which are measuring fair value through profit or loss or measuring fair value through other comprehensive income that without recycling to profit or loss.

The initial recognition of financial assets that are not measured at fair value through profit or loss with fair value plus or deduct transaction cost directly related to the acquisition or issuance. Financial assets that are measured at fair value through profit or loss, transaction costs are recognized as expense in profit or loss.

Subsequent measurement of debt instruments by 3 methods depend on the classification of debt instruments.

- Financial assets measured at amortized cost when financial assets are held to receive cash flow under the agreement and condition of the agreement of the financial assets that generate cash flow to pay the principal and interest from the principal balance on the specified date only. Such financial assets have to be calculated using the effective rate and are subject to impairment assessment. Profit or loss arising from derecognized, modified or impaired will be recognized in profit or loss.
- Financial assets measured at fair value through other comprehensive income when financial assets are held to receive cash flow under the agreement and to sell financial assets and the agreement condition of financial assets generating cash flow that only pays the principal and interest from the principal balance on the specified date. The change of value of financial assets is recognized through other comprehensive income except loss on impairment and interest income and gain and loss on exchange rate are recognized as profit or loss upon recognized of financial assets. Earning or deficit previously recognized in other comprehensive income has to be reclassified into profit or loss. Such financial asset has to be calculated using the effective interest rate same as financial assets measured at amortized cost.
- Financial assets measured at fair value through profit or loss when financial assets that do not meet the criteria for amortized cost or financial assets measured at fair value through other comprehensive income will be presented in the statement of financial position at fair value by recognizing the net change of fair value in profit or loss.

Subsequent valuation of equity instruments must present equity instruments using the fair value and record profit/loss from change in fair value through profit or loss or other comprehensive income depending on equity instruments classification.

#### Classification and valuation of financial liabilities

The Company and its subsidiaries are recognized initially of financial liabilities at fair value net of transaction costs and classified as financial liabilities as financial liabilities subsequently measured at amortized cost using the effective rate. The amortized cost is calculated taking into account fees or costs that are an integral part of the effective rate. Amortization by the effective rate is presented as part of financial costs in profit or loss.

#### Derivative

Derivative is recognized at fair value and measured fair value at the end of the reporting period. Profit or loss from fair value remeasurement is recognized in profit or loss immediately unless that derivative is used for hedge.

#### Derecognition of financial instruments

Financial assets will be derecognized from the account when the right to receive cash flow of such asset has ended or when the right to receive cash flow of the assets is transferred including upon the transfer of all risk and consideration of that asset or transfer of internal control in that asset although there is no transfer or maintaining of nearly all risk and consideration of such asset.

Financial liabilities will be derecognized from the account when the obligation of such liabilities has been complied, the obligation is cancelled or the obligation has ended. In case existing financial liabilities are changed to new liabilities from one single lender with considerably different requirements or there is a significant amendment in the requirements of existing liabilities, these are considered as recognition old liabilities and recognizing new liabilities by recognizing the difference of such carrying value under profit or loss.

#### Impairment of financial assets

Expected credit loss for financial assets measured at amortized cost or debt instrument financial asset measured at fair value through other comprehensive income and assets arising from credit facility obligation and financial guarantee agreement are assessed without having to wait for the credit event to occur first. The Company and its subsidiaries use the general approach in considering the allowance for loss on impairment. For trade receivables, The Company and its subsidiaries apply a simplified approach in calculating ECLs. The Company and its subsidiaries recognize a loss based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

#### Offset of financial instruments

Financial assets and liabilities will be offset and presented at net balance in the statement of financial position in the case legally enforced in offsetting the recognized amount. The Company and its subsidiaries intend to pay the net balance or intends to receive assets and settle payment of liabilities at the same time.

### 3.19 Fair value of financial instruments

The Company and its subsidiaries use the market approach to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

#### Fair value hierarchy

Level 1 - Use of quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Use of inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (e.g. prices) or indirectly (e.g. derived from prices).

Level 3 - Use of unobservable inputs such as estimates of future cash flows.

### 3.20 Significant accounting judgements and estimates

The preparation of financial statements in conformity with the financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

#### Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the prevailing economic condition.

#### Allowance for declining in value of inventory

The determination of allowance for declining in the value of inventory, requires management to make judgements and estimates of the loss expected to occur. The allowance for decline in net realizable value is estimated based on the selling price expected in the ordinary course of business less selling expense. The provision for obsolete slow-moving and deteriorated inventory, is estimated based on the approximate useful life of each type of inventory. The allowance for diminution in value of inventory as determined is compared with the original balance in the books of account and the increase or decrease in the allowance for diminution in value of inventory will be recognized as cost of sales in profit or loss.

#### Determining the lease term of contracts with renewal and termination options

The Company and its subsidiaries determine the lease term as the non-cancellable term of the lease, together with any period covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The management is required to use judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease, considering all relevant factors that create an economic incentive to exercise either the renewal or termination. After the commencement date, the Company and its subsidiaries reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

#### Determination of the Incremental Rate

The Company and its subsidiaries are unable to determine the interest rate implicit in the lease. Therefore, management is required to exercise judgement in determining the Company and its subsidiaries' incremental rate in determining the lease liability. The incremental rate is the interest rate of the Company and its subsidiaries' loans to acquire assets of close value to the right-of-use assets in a similar economic circumstance. The term and collateral are similar.

#### Depreciation of property plant and equipment and right-of-use assets and amortization of intangible assets

In determining depreciation of plant and equipment and right-of-use assets and amortization of intangible assets, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment and right-of-use assets and intangible assets for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

#### Goodwill and intangible assets

The initial recognition and measurement of goodwill and other intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating unit and to choose a suitable discount rate in order to calculate the present value of those cash flows.

#### Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of estimate future taxable profits.

#### Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

#### 4. RELATED PARTIES TRANSACTIONS

The Company and its subsidiaries have certain transactions with its related parties. These companies are related through common shareholdings and/or directorships. The effects of these transactions are reflected in the accompanying financial statements on the basis mutual determined by the Company and related parties.

Relationships with related parties that control the Company or are being controlled by the Company or have transactions with the Company/Group are as follows:

Related parties	Nature of relationships
1. Subsidiaries held directly	
1.1 Accufas Lab Center Co., Ltd.	99.99% shareholding
1.2 Imh Bearing Hospital Co., Ltd.	79.99% shareholding
2. Subsidiaries held indirectly	
2.1 Suksawat Medical Co., Ltd.	99.99% shareholding
3. Related company	
3.1 Ongkharak Hospital	Common Directors
3.2 University of the Thai Chamber of Commerce	Common Directors
3.3 Singha Estate Public Company Limited	Common Directors
3.4 Muang Thai Insurance Public Company Limited	Common Directors
3.5 Capital Plus Advisory Co.,Ltd.	Common Directors
4. Related person	
4.1 Mr. Sittiwat Kamkatwong	Director
4.2 Miss Poramaporn Pavarojkit	Director
4.3 Mr. Thibdee Mangkali	Director

The Company had significant business transactions with subsidiary companies, related companies and related persons. Such transactions, which have been concluded on commercial terms and bases agreed upon between the Company, subsidiary companies, related companies and related persons and are in ordinary course of business are summarized below:

#### 4.1 Inter-revenues and expenses

	Baht				Pricing Policy
	Consolidated		Separate		
	financial statements		financial statements		
	2022	2021	2022	2021	
<b>Inter-transaction with subsidiaries companies</b>					
<b>(Eliminated from consolidated financial statements)</b>					
Service income	-	-	93,871.72	776,157.94	Mutually agreed price
Office rental income	-	-	149,513.70	297,079.02	Contract price
Management income	-	-	700,000.00	1,500,000.00	Mutually agreed price
Dividend	-	-	-	192,598,395.00	According to the Shareholders' Meeting
Interest income	-	-	57,106.88	320,109.56	Market price
Other income	-	-	11,965,614.4	1,476,801.37	Mutually agreed price
			8		
Cost of service	-	-	3,009,800.00	-	Market price
Area rental	-	-	246,728.97	-	Contract price
<b>Inter-transaction with related companies</b>					
Service income	373,620.00	275,625.00	373,620.00	275,625.00	Mutually agreed price
Financial Advisor fee	7,169,000.00	3,440,050.00	5,885,000.00	2,584,050.00	Contract price

The Company has a management fee agreement with two subsidiaries as follows:

##### Accufas Lab Center Co., Ltd.

Management agreement for the business of sample analysis and delivery for medical diagnosis and report was set forth with the term of 12 months from January 1, 2022 to December 31, 2022 at monthly rate of Baht 0.07 million.

##### Suksawat Medical Co., Ltd.

Management agreement for the Home Isolation (HI) was set forth with the term of 9 months from April 1, 2022 to December 31, 2022 at the agreed rate.

#### 4.2 Inter outstanding

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Trade and other current receivables - (Note 6)</b>				
Subsidiaries	-	-	12,111,383.14	803,267.28
	-	-	12,111,383.14	803,267.28
<b>Accrued dividend</b>				
Subsidiaries	-	-	-	192,598,395.00
	-	-	-	192,598,395.00

##### Short-term loans to subsidiary

For the years ended December 31, 2022 and 2021, the movement of short-term loans to subsidiary were as follows:

	Baht			
	Separate financial statements			
	As at	Transaction during the period		As at December
	December	Increase	Settlement	31, 2022
Accufas Lab Center Co., Ltd.	3,000,000.00	-	(3,000,000.00)	-
Total	3,000,000.00			-

	Baht			
	Separate financial statements			
	As at	Transaction during the period		As at December
	December	Increase	Settlement	31, 2021
Suksawat Medical Co., Ltd.	-	14,000,000.00	(14,000,000.00)	-
Accufas Lab Center Co., Ltd.	4,000,000.00	-	(1,000,000.00)	3,000,000.00
Total	4,000,000.00			3,000,000.00

Such loan was in promissory notes at the interest rate of MLR - 1.25% of financial institutions, due at call and without collateral.

#### Management remuneration

Management remuneration for the years ended December 31, 2022 and 2021, were as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Short-term employee benefits	25,101,648.44	13,672,000.00	13,872,000.00	13,672,000.00
Post-employment benefits	535,290.00	770,655.00	535,290.00	770,655.00
Total	25,636,938.44	14,442,655.00	14,407,290.00	14,442,655.00

#### 5. CASH AND CASH EQUIVALENTS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash on hand	710,954.00	763,089.00	318,193.00	458,735.00
Cheque on hand	675,601.40	-	675,601.40	-
Bank deposits - current accounts	14,947,850.19	9,849,541.23	204,398.02	1,330,117.61
Bank deposits - saving accounts	136,883,783.19	319,503,183.63	95,419,970.73	81,737,590.77
Total	153,218,188.78	330,115,813.86	96,618,163.15	83,526,443.38

## 6. TRADE AND OTHER CURRENT RECEIVABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Trade receivables - related parties</u>				
Classified by age analysis as follows				
Past due less than 3 months	-	-	296,803.24	-
Total trade receivables - related parties	-	-	296,803.24	-
<u>Trade receivables - unrelated parties</u>				
Note received	26,160.00	298,758.55	26,160.00	298,758.55
Classified by age analysis as follows				
Current	16,184,864.89	24,674,040.99	15,954,520.59	24,519,786.99
Past due				
Less than 3 months	7,852,546.08	5,335,095.67	5,116,742.08	4,195,930.50
3 - 6 months	1,077,131.00	663,270.00	1,077,131.00	511,911.00
6 - 12 months	175,741.00	3,245,085.00	68,305.00	3,195,085.00
Over 12 months	778,462.00	815,500.10	628,462.00	586,179.80
Total	26,094,904.97	35,031,750.31	22,871,320.67	33,307,651.84
<u>Less Allowance for expected credit losses</u>	(789,532.40)	(1,214,591.92)	(789,532.40)	(985,271.62)
Total trade receivables - unrelated parties	25,305,372.57	33,817,158.39	22,081,788.27	32,322,380.22
Total trade receivables - net	25,305,372.57	33,817,158.39	22,378,591.51	32,322,380.22
<u>Other current receivable - related parties</u>				
Other receivables	-	-	11,814,579.90	803,267.28
Total other current receivables - related parties	-	-	11,814,579.90	803,267.28
<u>Other current receivables - unrelated parties</u>				
Prepaid insurance	396,678.46	371,005.18	337,499.03	331,468.98
Prepaid expenses	243,666.21	2,163,934.75	68,840.11	286,903.01
Employee loan receivables	665,030.00	682,852.00	665,030.00	682,852.00
Other	345.00	15,000.00	345.00	15,000.00
Total other current receivables - unrelated parties	1,305,719.67	3,232,791.93	1,071,714.14	1,316,223.99
Total other current receivables	1,305,719.67	3,232,791.93	12,886,294.04	2,119,491.27
Total trade and other current receivables - net	26,611,092.24	37,049,950.32	35,264,885.55	34,441,871.49

For the years ended December 31, 2022 and 2021, the movement of allowance for expected credit losses were as follows :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Beginning balance	(1,214,591.92)	(5,353,065.74)	(985,271.62)	(566,279.80)
(Increase) decrease during the period	47,414.72	(666,492.12)	(181,905.58)	(418,991.82)
Write off for the period	377,644.80	4,804,965.94	377,644.80	-
Ending balance	(789,532.40)	(1,214,591.92)	(789,532.40)	(985,271.62)

## 7. CURRENT CONTRACT ASSETS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Hospital	342,835,577.77	222,771,234.71	-	-
Occupational Medicine Hospital	37,183,089.81	47,744,306.59	37,183,089.81	47,744,306.59
Environmental Analysis	-	20,000.00	-	-
Total	380,018,667.58	270,535,541.30	37,183,089.81	47,744,306.59
Less Allowance for expected credit losses	(4,720,629.67)	-	(92,454.85)	-
Current contract assets - net	375,298,037.91	270,535,541.30	37,090,634.96	47,744,306.59

As at December 31, 2022 and 2021, the Company and its subsidiaries have most of the outstanding current contract asset not exceeding 12-month period.

### Hospital

The current contract assets as the accrued medical treatment income. The management of the subsidiary makes an estimation of accrued income based on the amount of the latest actual collection together with the current circumstances which have the reimbursements in accordance with terms and conditions stipulated by Social Security Office and National Health Security Office Hospital consist of

	Baht	
	Consolidated financial statements	
	2022	2021
Accrued medical service income 2022	282,632,951.89	-
Accrued medical service income 2021	60,202,625.88	222,771,234.71
Total	342,835,577.77	222,771,234.71

- 1) On June 18, 2021, the National Health Security Office (NHSO) had issued a notification letter to pay damages in case of the overcharges for health care services or breaching the terms of Metabolic Screening Project agreement. In 2019, the Subsidiaries had made a compromise letter with the National Health Security Office by summarizing the expenses that the Company had to pay and the fund that the National Health Security Office had delayed the payment. The Company expected to receive a total net amounted Baht 15.99 million.
- 2) In 2021, the Subsidiaries recognises revenue OP Refer of the years 2019 - 2021 under E-Claim system of the National Health Security Office. The Subsidiaries has not recognised revenue in the year incurred in the amount of Baht 11.06 million.
- 3) On July 12, 2022 the National Health Security Office had a letter informing the transfer of medical service fee (NHSO). The medical service fee deduction is Baht 26.50 Million. The information pertaining to the request to receive the expense recorded through E-claim has not been verified before the compensation payment (data needs verify). On July 19, 2022 the Subsidiaries issued a letter to oppose the result of the data verification on the medical service fee disbursement to NHSO. However, the management has verified the information and proceeded to further notify in E-claim. It is believed that the Subsidiaries will receive back the medical service fee that had been deducted. After the end of the period, the subsidiary received payment of Baht 3.03 million.

## 8. INVENTORIES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Service in progress	-	302,416.64	-	302,416.64
Medical supplies	3,716,166.65	5,796,268.79	2,640,885.65	4,423,390.87
Medicine and Medical supplies	10,674,473.16	9,575,402.95	256,983.39	1,639,098.11
Spare medical equipment and staff uniform	69,158.90	6,313.00	1,893.90	6,313.00
Office supplies	870,898.22	1,011,184.24	571,724.24	809,517.22
Total	<u>15,330,696.93</u>	<u>16,691,585.62</u>	<u>3,471,487.18</u>	<u>7,180,735.84</u>

## 9. OTHER CURRENT ASSETS

Consisted of :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Withholding tax deducted at source	5,851,529.73	8,774,699.59	4,487,014.71	7,564,890.65
Deposits	3,730,478.00	4,989,005.00	3,730,478.00	4,989,005.00
Total	<u>9,582,007.73</u>	<u>13,763,704.59</u>	<u>8,217,492.71</u>	<u>12,553,895.65</u>

## 10. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as represented in separate financial statements, as follows:

Name of subsidiaries	Paid up share capital		Separate financial statements			
	(Thousand Baht)		Percentage of shareholding (%)		Cost method (Thousand Baht)	
	2022	2021	2022	2021	2022	2021
1. Accufas Lab Center Co., Ltd.	164,000	3,000	99.99	99.99	164,000	3,000
. Suksawat Medical Co., Ltd.	-	36,000	-	99.99	-	161,000
. Imh Bearing Hospital Co., Ltd.	1,000	-	79.99	-	800	-
Total					164,800	164,000

### Investment in IMH Bearing Hospital Co., Ltd.

On August 10, 2022 the Company invested in the ordinary shares of IMH Bearing Co., Ltd., a new established company. Such company has registered capital Baht 1 million. The Company held shares in such company at 79.99 percent of the shares issued and paid up. The shares are called for paid up 100 percent of the registered ordinary shares 10,000 shares at Baht 100 per share. Such company has been registered as company limited with Ministry of Commerce on August 10, 2022.

### Investment in Suksawat Medical Center Co., Ltd.

According to the resolution of the Board of Directors meeting dated December 23, 2020 approved to purchase all shares of a private hospital in the amount not exceeding Baht 161 million. On January 8, 2021, Intermedical Care and Lab Hospital Public Company Limited entered a share purchase agreement with an unrelated company amounted to Baht 133 million. In addition, Intermedical Care and Lab Hospital Public Company Limited will have to pay money to the seller for the purchase of land with buildings of 5 title deeds and 3 Benz cars from the said hospital amount to Baht 28 million and the Company also has a duty to comply with the requirements agreed on the contract. Within 1 year commencing from completion date, the seller agrees to be liable for repayment of duties and taxes, debt arising from violations, and debt arising from the contract of the seller and/or the company, which have not been recorded in the financial statements of Suksawat Medical Co., Ltd. and incurred before the completion date of the share purchase date on behalf of Suksawat Medical Co., Ltd. After 1 year commencing from the completion date, the seller will not be responsible for any debt of this clause. And on March 3, 2021, Board of Directors meeting approved to enter into an asset acquisition transaction by purchasing all ordinary shares in the suksawat Medical company Limited 360,000 share with par value of Baht 100 per share, representing 100% of total shares from the seller. At the purchase price value is not more than Baht 161 million.

Subsequently, in March 2021, the Company has commenced various operations as per the contract, such as payment for the shares purchased, changing directors and scheduling for the transfer of control over the business on April 10, 2021 which is the date the buyer and seller have fulfilled the contract completely. Therefore the purchases was completed on April 10, 2021.

The acquisition qualifies for treatment as a business combination in accordance with TFRS 3 Business Combinations, which requires that the assets acquired and liabilities assumed be recorded at their fair values, together with goodwill, if any. The Company has engaged an independent appraisers to determine the fair values of the assets acquired and liabilities assumed.

Subsequently, during the 3<sup>rd</sup> quarter of year 2021, an independent appraiser to determine the fair values of the assets acquired and liabilities assumed and the Company adjusted the values of assets and liabilities at the acquisition date due to new information is obtained about facts and circumstances that existed at the acquisition date during a measurement period of not exceed 1 year from the acquisition date.

At the acquisition date, the consideration transferred and the recognition of amounts of assets acquired and liabilities assumed, non - controlling interest in the acquiree and the Company's previously - held equity interest in the acquiree are as follows :

	Baht
	Recognized Value
Consideration transferred	161,000,000.00
<u>Add</u> : The Company's previously - held equity interest in the acquiree	-
<u>Add</u> : Non-Controlling interest in the acquiree	-
Total	<u>161,000,000.00</u>
<u>Less</u> : Net amounts of assets acquired and liabilities assumed	
<u>Identifiable assets</u>	
Cash and cash equivalents	11,447,459.86
Trade and other current receivables	16,653,357.18
Inventory	5,706,121.12
Other current assets	295,838.16
Improvement of building and equipment	11,987,845.84
Right of use assets	153,152,183.81
Intangible assets	48,685,444.98
Other non current assets	6,677,000.00
Deferred tax assets	2,307,911.20
<u>Identifiable Liabilities</u>	
Trade and other current payables	(23,608,638.39)
Lease liabilities	(154,027,718.52)

	Baht
Short term loans	(14,000,000.00)
Accrued corporate income tax	(8,591,732.39)
Employee benefits	(973,835.00)
Provision	(2,249,587.58)
Deferred tax liabilities	(8,720,000.00)
Net identifiable assets and liabilities - acquired	<u>44,741,650.27</u>
Goodwill	<u>116,258,349.73</u>

Factors that cause recognition of goodwill. Because the Group considers that such company has ability to generate income and profit which will help to increase the potential of business.

Net cash payment for the business acquisition as the follows:

	Baht
Consideration transferred	161,000,000.00
<u>Less</u> : Cash and cash equivalents in proportion to the share holding	<u>(11,447,459.86)</u>
Business acquisition cost net of cash and cash equivalents received	<u>149,552,540.14</u>

The Company's expenses related to the acquisition of the business was Baht 5.76 which included in the administrative expenses of the income statement in the period in which these costs were incurred and services were rendered.

The Group's assets, liabilities and operating results since acquisition date of the said subsidiary has been included in the group's consolidated financial statements for the periods ended December 31, 2021 from the date of business acquisition (April 10, 2021).

On September 16, 2022 the subsidiary - Suksawat Medical Center Co., Ltd. received a letter informing the cancellation of the public health service agreement in accordance with the National Health Security law effective from October 1, 2022 onwards.

Later, on September 22, 2022, the subsidiary - Suksawat Medical Center Co., Ltd. entered into asset purchase/sale agreement with the subsidiary - Accu Fast Lab Center Co., Ltd. which is a company under the same group according to the detail of the shareholding restructure of the company group. After selling the assets and transferring the hospital operating license (Sor.Por.7) and the personnel of such business. Accu Fast Lab Center Co., Ltd. will begin operating the hospital in place of Suksawat Medical Center Co., Ltd. and the management of the subsidiary - Suksawat Medical Co., Ltd. is under selection of appropriate business for further operation of the business.

#### Restructuring of the shareholding of the company group

At the Board of Directors' Meeting No.3/2022 held on August 10, 2022, it had the resolution to approve the sale of all ordinary shares of Suksawat Medical Center Co., Ltd., a subsidiary of the company, to Accu Fast Lab Center, which is the subsidiary of the company at the price not over Baht 161 million (equals to the cost of the company) and approve Accu Fast Lab Center Co., Ltd. to purchase related assets to the hospital business operation from Suksawat Medical Center Co., Ltd. including receiving the transfer of the hospital business operating license (Sor.Por.7) and related personnel and starting to operate the hospital in place of Suksawat Medical Center Co., Ltd. The asset purchase/selling price is not over the book value of the transaction date and

set the buying/selling date not later than September 22, 2022 or other date agreed by the parties. This transaction was completed on October 1, 2022.

And at the Board of Directors' Meeting No.4/2022 held on October 25, 2022, it had the resolution to approve the registered capital increase of Accu Fast Lab Center Co., Ltd. as the subsidiary of the company in the amount of Baht 161 million from former registered capital Baht 3 million to Baht 164 million by issuing capital increase ordinary shares 16,100,000 shares at Baht 10 per share (par value). Accu Fast Lab Center Co., Ltd. will use the fund from this capital increase for paying the consideration on ordinary shares purchase of Suksawat Medical Center Co., Ltd. After the capital increase and purchase of shares, Suksawat Medical Center Co., Ltd. will become the direct subsidiary of Accu Fast Lab Center Co., Ltd. and an indirect subsidiary of the company. It is transaction was completed on October 1, 2022. However, such transaction does not affect the consolidated financial statements of the company as it is a business restructuring under the common control.

## 11. PROPERTY, PLANT AND EQUIPMENT

Consisted of :

	Baht				
	Consolidated financial statements				
	Balance as at	Transactions during the year			Balance as at
	December 31, 2021	Increase	Decrease	Transfer in (Transfer out)	December 31, 2022
<u>Cost</u>					
Land	35,319,713.34	-	-	-	35,319,713.34
Building and improvements building	119,021,009.60	1,231,669.82	-	11,229,936.90	131,482,616.32
Medical and laboratory equipment	174,315,009.84	2,769,612.04	(21,659,568.13)	2,295,329.14	157,720,382.89
Office tools	15,861,547.80	1,822,607.69	(262,967.69)	634,740.00	18,055,927.80
Office furnishings	14,937,799.61	530,695.00	(663,310.99)	191,000.00	14,996,183.62
Vehicle	15,768,304.18	-	(3,830,000.00)	-	11,938,304.18
Asset under construction	6,485,698.34	13,263,912.76	(617,000.00)	(14,351,006.04)	4,781,605.06
Total cost	<u>381,709,082.71</u>	<u>19,618,497.31</u>	<u>(27,032,846.81)</u>	<u>-</u>	<u>374,294,733.21</u>
<u>Less Accumulated depreciation</u>					
Building and improvements building	(33,939,460.71)	(5,999,969.40)	-	-	(39,939,430.11)
Medical and laboratory equipment	(148,291,454.81)	(10,152,840.70)	21,143,141.10	-	(137,301,154.41)
Office tools	(10,780,203.49)	(2,315,116.47)	253,099.71	-	(12,842,220.25)
Office furnishings	(13,588,192.28)	(533,687.03)	657,468.72	-	(13,464,410.59)
Vehicle	(13,469,480.20)	(716,506.08)	2,482,674.90	-	(11,703,311.38)
Total accumulated depreciation	<u>(220,068,791.49)</u>	<u>(19,718,119.68)</u>	<u>24,536,384.43</u>	<u>-</u>	<u>(215,250,526.74)</u>
Property, plant and equipment - net	<u>161,640,291.22</u>				<u>159,044,206.47</u>

Baht						
Consolidated financial statements						
	Balance as at	Transactions during the year			Balance as at	
	December 31, 2020	Increase	Decrease	Transfer in (Transfer out)	Increase from Business Acquisition	
					December 31, 2021	
<u>Cost</u>						
Land	33,578,736.06	1,740,977.28	-	-	-	35,319,713.34
Building and improvements building	97,123,628.13	7,372,461.53	-	558,331.22	13,966,588.72	119,021,009.60
Medical and laboratory equipment	146,038,617.25	9,179,425.51	(13,034,549.19)	2,334,459.43	29,797,056.84	174,315,009.84
Office tools	9,551,887.14	780,264.40	(1,904,954.89)	(121,198.18)	7,555,549.33	15,861,547.80
Office furnishings	12,138,395.05	433,459.30	(581,095.10)	60,424.00	2,886,616.36	14,937,799.61
Vehicle	14,073,521.26	-	(1,410,505.21)	664,068.92	2,441,219.21	15,768,304.18
Asset under construction	2,460,565.90	2,683,463.66	-	(688,187.04)	2,029,855.82	6,485,698.34
<b>Total cost</b>	<b>314,965,350.79</b>	<b>22,190,051.68</b>	<b>(16,931,104.39)</b>	<b>2,807,898.35</b>	<b>58,676,886.28</b>	<b>381,709,082.71</b>
<u>Less Accumulated</u>						
depreciation						
Building and improvements building	(17,196,895.81)	(5,351,715.14)	-	-	(11,390,849.76)	(33,939,460.71)
Medical and laboratory equipment	(119,768,064.53)	(11,758,142.66)	8,799,667.19	(566,300.69)	(24,998,614.12)	(148,291,454.81)
Office tools	(4,940,381.63)	(2,140,794.67)	1,899,405.04	9,722.81	(5,608,155.04)	(10,780,203.49)
Office furnishings	(10,731,504.63)	(930,575.35)	506,504.65	-	(2,432,616.95)	(13,588,192.28)
Vehicle	(11,302,277.98)	(1,138,408.57)	1,410,501.21	(180,490.29)	(2,258,804.57)	(13,469,480.20)
<b>Total accumulated depreciation</b>	<b>(163,939,124.58)</b>	<b>(21,319,636.39)</b>	<b>12,616,078.09</b>	<b>(737,068.17)</b>	<b>(46,689,040.44)</b>	<b>(220,068,791.49)</b>
<b>Property, plant and equipment - net</b>	<b>151,026,226.21</b>					<b>161,640,291.22</b>

	Baht					
	Separate financial statements					
	Balance as at	Transactions during the year				Balance as at
	December 31, 2021	Increase	Decrease	Transfer in (Transfer out)		December 31, 2022
<u>Cost</u>						
Land	35,319,713.34	-	-	-	35,319,713.34	
Building and improvements building	102,572,367.57	163,142.90	-	4,437,365.20	107,172,875.67	
Medical and laboratory equipment	108,638,544.89	38,000.00	-	1,355,273.77	110,031,818.66	
Office tools	9,323,642.43	885,167.92	-	449,400.00	10,658,210.35	
Office furnishings	10,621,776.68	185,445.00	(539,215.99)	-	10,268,005.69	
Vehicle	11,859,596.03	-	(3,830,000.00)	-	8,029,596.03	
Asset under construction	4,425,698.34	3,216,580.63	(617,000.00)	(6,242,038.97)	783,240.00	
otal cost	<u>282,761,339.28</u>	<u>4,488,336.45</u>	<u>(4,986,215.99)</u>	<u>-</u>	<u>282,263,459.74</u>	
<u>Less Accumulated depreciation</u>						
Building and improvements building	(22,140,717.79)	(5,318,148.02)	-	-	(27,458,865.81)	
Medical and laboratory equipment	(95,291,098.94)	(5,549,096.08)	-	-	(100,840,195.02)	
Office tools	(6,082,736.98)	(1,393,192.48)	-	-	(7,475,929.46)	
Office furnishings	(9,909,224.28)	(293,610.86)	534,293.90	-	(9,668,541.24)	
Vehicle	(10,044,353.68)	(467,906.25)	2,482,674.90	-	(8,029,585.03)	
Total accumulated depreciation	<u>(143,468,131.67)</u>	<u>(13,021,953.69)</u>	<u>3,016,968.80</u>	<u>-</u>	<u>(153,473,116.56)</u>	
Property, plant and equipment - net	<u>139,293,207.61</u>				<u>128,790,343.18</u>	

	Baht					
	Separate financial statements					
	Balance as at	Transactions during the year				Balance as at
	December 31, 2020	Increase	Decrease	Transfer in (Transfer out)		December 31, 2021
<u>Cost</u>						
Land	33,578,736.06	1,740,977.28	-	-	35,319,713.34	
Building and improvements building	97,123,628.13	4,890,408.22	-	558,331.22	102,572,367.57	
Medical and laboratory equipment	107,970,230.89	668,314.00	-	-	108,638,544.89	
Office tools	9,097,146.83	397,695.60	-	(171,200.00)	9,323,642.43	
Office furnishings	10,522,017.38	99,759.30	-	-	10,621,776.68	
Vehicle	13,229,596.03	-	(1,370,000.00)	-	11,859,596.03	
Asset under construction	2,460,565.90	2,523,463.66	-	(558,331.22)	4,425,698.34	
otal cost	<u>273,981,921.22</u>	<u>10,320,618.06</u>	<u>(1,370,000.00)</u>	<u>(171,200.00)</u>	<u>282,761,339.28</u>	
<u>Less Accumulated depreciation</u>						
Building and improvements building	(17,196,895.81)	(4,943,821.98)	-	-	(22,140,717.79)	
Medical and laboratory equipment	(89,002,909.52)	(6,288,189.42)	-	-	(95,291,098.94)	
Office tools	(4,672,444.71)	(1,410,386.08)	-	93.81	(6,082,736.98)	
Office furnishings	(9,337,199.11)	(572,025.17)	-	-	(9,909,224.28)	
Vehicle	(10,458,353.75)	(955,998.93)	1,369,999.00	-	(10,044,353.68)	
otal accumulated depreciation	<u>(130,667,802.90)</u>	<u>(14,170,421.58)</u>	<u>1,369,999.00</u>	<u>93.81</u>	<u>(143,468,131.67)</u>	
Property, plant and equipment - net	<u>143,314,118.32</u>				<u>139,293,207.61</u>	

As at December 31, 2022 and 2021, the Company and its subsidiaries had assets with the depreciation fully calculated but still in use which had a cost value of Baht 156.47 million and Baht 150.40 million, respectively. (Separate: Baht 106.68 million and Baht 91.63 million, respectively).

As at December 31, 2022 and 2021, the Company and its subsidiaries have mortgaged their land and structures thereon with the net book value, amounting to Baht 66.35 million and Baht 69.14 million, respectively as collateral long-term loans from financial institutions.

## 12. RIGHT-OF-USE ASSETS

12.1 Right-of-use assets consists of:

	Baht				
	Consolidated financial statements				
	Balance as at	Transactions during the year			Balance as at
	December 31, 2021	Addition	Change in conditions/written- off		December 31, 2022
<u>At cost</u>					
Land	8,829,565.86	-	(3,493,742.64)	5,335,823.22	
Building	160,538,262.97	7,993,510.35	(4,534,313.19)	163,997,460.13	
Vehicles	11,694,697.70	4,580,000.00	(2,916,824.64)	13,357,873.06	
Office supplies	553,719.08	106,321.26	(326,879.09)	333,161.25	
Total	<u>181,616,245.61</u>	<u>12,679,831.61</u>	<u>(11,271,759.56)</u>	<u>183,024,317.66</u>	
<u>Less Accumulated depreciation</u>					
Land	(3,649,970.14)	(2,226,006.35)	3,493,742.64	(2,382,233.85)	
Building	(8,522,899.62)	(6,562,989.22)	3,639,313.19	(11,446,575.65)	
Vehicles	(3,844,456.23)	(3,073,715.67)	2,916,824.64	(4,001,347.26)	
Office supplies	(273,362.50)	(154,215.17)	297,026.09	(130,551.58)	
Total	<u>(16,290,688.49)</u>	<u>(12,016,926.41)</u>	<u>10,346,906.56</u>	<u>(17,960,708.34)</u>	
Right-of-use assets - net	<u>165,325,557.12</u>			<u>165,063,609.32</u>	

	Baht					Balance as at December 31, 2021
	Consolidated financial statements					
	Balance as at December 31, 2020	Transactions during the year			Increase from Business Acquisition	
	Addition	Change in conditions/ written-off	Transferred - Net	-		
<u>At cost</u>						
Land	3,643,742.64	4,633,125.00	-	-	552,698.22	8,829,565.86
Building	4,534,313.19	-	-	4,877,000.00	151,126,949.78	160,538,262.97
Vehicles	6,314,711.06	9,537,978.87	(4,157,992.23)	(664,068.92)	664,068.92	11,694,697.70
Medical and laboratory equipment	-	-	-	(2,324,659.43)	2,324,659.43	-
Office supplies	382,519.08	-	-	171,200.00	-	553,719.08
Total	<u>14,875,285.97</u>	<u>14,171,103.87</u>	<u>(4,157,992.23)</u>	<u>2,059,471.65</u>	<u>154,668,376.35</u>	<u>181,616,245.61</u>
<u>Less</u> Accumulated depreciation						
Land	(1,451,429.97)	(2,111,757.13)	-	-	(86,783.04)	(3,649,970.14)
Building	(1,511,905.37)	(5,581,584.75)	-	-	(1,429,409.50)	(8,522,899.62)
Vehicles	(3,342,810.18)	(3,521,077.91)	2,838,941.57	180,490.29	-	(3,844,456.23)
Medical and laboratory equipment	-	(566,300.69)	-	566,300.69	-	-
Office supplies	(119,085.02)	(154,183.67)	-	(93.81)	-	(273,362.50)
Total	<u>(6,425,230.54)</u>	<u>(11,934,904.15)</u>	<u>2,838,941.57</u>	<u>746,697.17</u>	<u>(1,516,192.54)</u>	<u>(16,290,688.49)</u>
Right-of-use assets - net	<u>8,450,055.43</u>					<u>165,325,557.12</u>

	Baht			
	Separate financial statements			
	Balance as at December 31, 2021	Addition	Change in conditions/written- off	Balance as at December 31, 2022
<u>At cost</u>				
Land	8,276,867.64	-	(3,493,742.64)	4,783,125.00
Building	4,534,313.19	-	(4,534,313.19)	-
Vehicles	11,694,697.70	4,580,000.00	(2,916,824.64)	13,357,873.06
Office supplies	553,719.08	106,321.26	(326,879.09)	333,161.25
Total	<u>25,059,597.61</u>	<u>4,686,321.26</u>	<u>(11,271,759.56)</u>	<u>18,474,159.31</u>
<u>Less</u> Accumulated depreciation				
Land	(3,563,187.10)	(2,139,223.34)	3,493,742.64	(2,208,667.80)
Building	(3,019,679.84)	(619,633.35)	3,639,313.19	-
Vehicles	(3,844,456.23)	(3,073,715.67)	2,916,824.64	(4,001,347.26)
Office supplies	(273,362.50)	(154,215.17)	297,026.09	(130,551.58)
Total	<u>(10,700,685.67)</u>	<u>(5,986,787.53)</u>	<u>10,346,906.56</u>	<u>(6,340,566.64)</u>
Right-of-use assets - net	<u>14,358,911.94</u>			<u>12,133,592.67</u>

	Baht				Balance as at December 31, 2021
	Separate financial statements				
	Balance as at December 31, 2020	Transactions during the year			
		Addition	Change in conditions/written-off	Transferred - Net	
<u>At cost</u>					
Land	3,643,742.64	4,633,125.00	-	-	8,276,867.64
Building	4,534,313.19	-	-	-	4,534,313.19
Vehicles	2,156,718.83	9,537,978.87	-	-	11,694,697.70
Office supplies	382,519.08	-	-	171,200.00	553,719.08
Total	<u>10,717,293.74</u>	<u>14,171,103.87</u>	<u>-</u>	<u>171,200.00</u>	<u>25,059,597.61</u>
<u>Less Accumulated depreciation</u>					
Land	(1,451,429.97)	(2,111,757.13)	-	-	(3,563,187.10)
Building	(1,511,905.37)	(1,507,774.47)	-	-	(3,019,679.84)
Vehicles	(1,430,687.09)	(2,413,769.14)	-	-	(3,844,456.23)
Office supplies	(119,085.02)	(154,183.67)	-	(93.81)	(273,362.50)
Total	<u>(4,513,107.45)</u>	<u>(6,187,484.41)</u>	<u>-</u>	<u>(93.81)</u>	<u>(10,700,685.67)</u>
Right-of-use assets - net	<u>6,204,186.29</u>				<u>14,358,911.94</u>

12.2 The following are the amounts recognized in profit or loss:

	Baht			
	Consolidated financial statement		Separate financial statement	
	2022	2021	2022	2021
Depreciation of right-of-use assets	12,016,926.41	11,934,904.15	5,986,787.53	6,187,484.41
Interest expense on lease liabilities	10,726,656.58	7,707,140.28	711,777.44	795,854.82
Expense relating to short-term lease	2,226,669.99	-	2,226,669.99	-
Total	<u>24,970,252.98</u>	<u>19,642,044.43</u>	<u>8,925,234.96</u>	<u>6,983,339.23</u>

For the years ended December 31, 2022 and 2021, the total cash outflow for leases in consolidated financial statements amount to Baht 19.96 million and Baht 18.49 million, respectively and in separate financial statements amount to Baht 10.27 million and Baht 7.94 million, respectively.

### 13. OTHER INTANGIBLE ASSETS

Consisted of :

		Baht				
		Consolidates financial statements				
		Balance as at	Transactions during the year			Balance as at
		December 31, 2021	Increase	Decrease	Transfer in (Transfer out)	December 31, 2022
<u>Cost</u>						
Computer software		12,010,430.83	197,843.00	-	547,390.20	12,755,664.03
Customer relationship		43,580,000.00	-	-	-	43,580,000.00
Computersystem development	under	1,023,380.00	1,177,023.60	-	(547,390.20)	1,653,013.40
Total		56,613,810.83	1,374,866.60	-	-	57,988,677.43
<u>Less: Accumulated amortization</u>		(5,230,532.56)	(4,032,248.44)	-	-	(9,262,781.00)
Intangible assets - net		<u>51,383,278.27</u>				<u>48,725,896.43</u>
		Baht				
		Consolidates financial statements				
		Balance as at	Transactions during the year			Balance as at
		December 31, 2020	Increase	Decrease	Transfer in (Transfer out)	December 31, 2021
<u>Cost</u>						
Computer software		6,885,340.65	5,125,090.18	-	-	12,010,430.83
Customer relationship		-	43,580,000.00	-	-	43,580,000.00
Computersystem development	under	1,347,800.00	-	(334,050.00)	9,630.00	1,023,380.00
Total		8,233,140.65	48,705,090.18	(334,050.00)	9,630.00	56,613,810.83
<u>Less: Accumulated amortization</u>		(1,958,072.28)	(3,262,831.28)	-	(9,629.00)	(5,230,532.56)
Intangible assets - net		<u>6,275,068.37</u>				<u>51,383,278.27</u>
		Baht				
		Separate financial statements				
		Balance as at	Transactions during the year			Balance as at
		December 31, 2021	Increase	Decrease	Transfer in (Transfer out)	December 31, 2022
<u>Cost</u>						
Computer software		6,885,340.65	-	-	-	6,885,340.65
Computersystem development	under	989,750.00	342,400.00	-	-	1,332,150.00
Total		7,875,090.65	342,400.00	-	-	8,217,490.65
<u>Less: Accumulated amortization</u>		(3,215,967.71)	(1,257,895.43)	-	-	(4,473,863.14)

Intangible assets - net	Baht				3,743,627.51
	Separate financial statements				
	Balance as at	Transactions during the year			Balance as at
	December 31,	Increase	Decrease	Transfer in	December 31,
	2020			(Transfer out)	2021
<u>Cost</u>					
Computer software	6,885,340.65	-	-	-	6,885,340.65
Computersystem under development	1,347,800.00	-	(358,050.00)	-	989,750.00
Total	8,233,140.65	-	(358,050.00)	-	7,875,090.65
Less: Accumulated amortization	(1,958,072.28)	(1,257,895.43)	-	-	(3,215,967.71)
Intangible assets - net	6,275,068.37				4,659,122.94

#### 14. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and deferred tax liabilities as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Deferred tax assets	5,273,135.77	608,122.88	1,348,433.96	1,147,063.29
Deferred tax liabilities	(5,577,066.21)	(5,620,610.15)	-	-
Deferred tax assets (liabilities) - net	(303,930.44)	(5,012,487.27)	1,348,433.96	1,147,063.29

Changes in deferred tax assets and liabilities for the years ended December 31, 2022 and 2021 are summarized as follows:

	Baht			
	Consolidated financial statements			Balance as at December 31, 2022
	Balance as at December 31, 2021	Revenue (expenses) during the year		
	In profit or loss	In other comprehensive income		
Deferred tax assets :				
Allowance for the expected credit losses	197,054.32	904,978.09	-	1,102,032.41
Lease liabilities	491,376.90	3,529,866.90	-	4,021,243.80
Employee benefit obligations	1,562,699.00	299,246.80	(468,716.20)	1,393,229.60
Provisions	758,420.15	(426,637.76)	-	331,782.39
Deferred subsidies	967,296.13	(119,898.33)	-	847,397.80
Total	3,976,846.50	4,187,555.70	(468,716.20)	7,695,686.00
Deferred tax liabilities :				
Effect of the business acquisition adjustment	(8,418,525.77)	418,909.33	-	(7,999,616.44)
Lease liabilities	(570,808.00)	570,808.00	-	-
Total	(8,989,333.77)	989,717.33	-	(7,999,616.44)

	Baht				
	Consolidated financial statements				
	Balance as at December 31, 2020	Revenue (expenses) during the year		Balance as at December 31, 2021	
	Increase from Business Acquisition	In profit or loss	In other comprehensive income		
Deferred tax assets :					
Allowance for the expected credit losses	113,255.96	-	83,798.36	-	197,054.32
Lease liabilities	-	695,211.40	(203,834.50)	-	491,376.90
Employee benefit obligations	1,052,741.05	195,486.15	314,471.80	-	1,562,699.00
Provisions	379,626.84	449,917.52	(71,124.21)	-	758,420.15
Deferred subsidies	-	967,296.13	-	-	967,296.13
Total	<u>1,545,623.85</u>	<u>2,307,911.20</u>	<u>123,311.45</u>	<u>-</u>	<u>3,976,846.50</u>
Deferred tax liabilities :					
Effect of the business acquisition adjustment	-	(8,720,000.00)	301,474.23	-	(8,418,525.77)
Lease liabilities	-	-	(570,808.00)	-	(570,808.00)
Total	<u>-</u>	<u>(8,720,000.00)</u>	<u>(269,333.77)</u>	<u>-</u>	<u>(8,989,333.77)</u>

	Baht			
	Separate financial statements			
	Balance as at December 31, 2021	Revenue (expenses) during the year		Balance as at December 31, 2022
	In profit or loss	In other comprehensive income		
Deferred tax assets :				
Allowance for the expected credit losses	197,054.32	(20,656.87)	-	176,397.45
Lease liabilities	-	54,842.31	-	54,842.31
Employee benefit obligations	1,114,179.20	247,946.80	(244,931.80)	1,117,194.20
Provisions	406,637.77	(406,637.77)	-	-
Total	<u>1,717,871.29</u>	<u>(124,505.53)</u>	<u>(244,931.80)</u>	<u>1,348,433.96</u>
Deferred tax liabilities :				
Lease liabilities	(570,808.00)	570,808.00	-	-
Total	<u>(570,808.00)</u>	<u>570,808.00</u>	<u>-</u>	<u>-</u>

	Baht			
	Separate financial statements			
	Balance as at December 31, 2020	Revenue (expenses) during the year		Balance as at December 31, 2021
	In profit or loss	In other comprehensive income		
Deferred tax assets :				
Allowance for the expected credit losses	113,255.96	83,798.36	-	197,054.32
Employee benefit obligations	840,774.39	273,404.81	-	1,114,179.20
Provisions	379,626.84	27,010.93	-	406,637.77
Total	<u>1,333,657.19</u>	<u>384,214.10</u>	<u>-</u>	<u>1,717,871.29</u>
Deferred tax liabilities :				
Lease liabilities	-	(570,808.00)	-	(570,808.00)
Total	<u>-</u>	<u>(570,808.00)</u>	<u>-</u>	<u>(570,808.00)</u>

## 15. TRADE AND OTHER CURRENT PAYABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Trade payables - unrelated parties	32,539,654.70	36,122,687.95	10,180,806.30	16,822,252.80
Other current payables				
Accrued expenses	11,751,039.31	15,433,905.79	4,559,746.24	9,225,555.46
Vaccination advance payment	293,886.50	3,724,955.24	136,291.50	3,668,955.24
Other	1,364,103.67	1,595,250.55	1,042,603.67	1,498,864.23
Total other current payables	<u>13,409,029.48</u>	<u>20,754,111.58</u>	<u>5,738,641.41</u>	<u>14,393,374.93</u>
Total trade and other current payables	<u>45,948,684.18</u>	<u>56,876,799.53</u>	<u>15,919,447.71</u>	<u>31,215,627.73</u>

## 16. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Beginning Balance	6,072,468.78	-	6,072,468.78	-
Increase during the period/year	-	70,000,000.00	-	70,000,000.00
Settlement during the period/year	<u>(6,072,468.78)</u>	<u>(63,927,531.22)</u>	<u>(6,072,468.78)</u>	<u>(63,927,531.22)</u>
Ending Balance	-	6,072,468.78	-	6,072,468.78
Less: current portion	-	<u>(6,072,468.78)</u>	-	<u>(6,072,468.78)</u>
Long-term loans from financial institutions - net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

On March 3, 2021, the Company entered into a loan agreement with a local bank amounting to Baht 70 million to purchase all shares of the private hospital at interest rate in the 1<sup>st</sup>-24<sup>th</sup> month MLR minus 1.25 percent and 25<sup>th</sup> month onwards MLR minus 1 percent, repayable in 72 monthly installments by mortgaging the land 11 deeds and building as collateral to the loan and additional guarantees by Subsidiary company. In 2022, the Company had fully paid such loan.

## 17. LEASE LIABILITIES

The carrying amounts of lease liabilities and the movement for the years ended December 31, 2022 and 2021 are presented below

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Lease liabilities as at beginning balance	168,703,612.16	14,773,336.10	14,501,777.94	9,469,940.03
Increase	10,880,831.61	12,179,154.87	3,541,321.26	12,179,154.87
Increase from Business Acquisition	-	154,027,718.52	-	-
Accretion of interest	10,726,656.58	7,707,140.28	711,777.44	795,854.82
Decrease from cancellation contract	-	(1,493,212.19)	-	-
Payments	(17,726,469.30)	(18,490,525.42)	(8,036,832.91)	(7,943,171.78)
Lease liabilities as at ending balance	172,584,631.05	168,703,612.16	10,718,043.73	14,501,777.94
<u>Less current portion</u>	<u>(8,671,351.36)</u>	<u>(7,926,059.97)</u>	<u>(5,566,682.66)</u>	<u>(6,722,745.45)</u>
Lease liabilities - net	<u>163,913,279.69</u>	<u>160,777,552.19</u>	<u>5,151,361.07</u>	<u>7,779,032.49</u>

As at December 31, 2022 and 2021 the Company and subsidiaries have lease liabilities to be paid as follows:

	Baht					
	Consolidated financial statements					
	2022			2021		
	Principal	Deferred interest	Payment	Principal	Deferred interest	Payment
Current portion due within one year	8,671,351.36	8,455,716.08	17,127,067.44	7,926,059.97	8,472,237.96	16,398,297.93
Current portion due after one year not over five years	12,906,351.35	35,317,703.40	48,224,054.75	10,626,311.03	32,983,452.87	43,609,763.90
Current portion due after five years	151,006,928.34	182,960,820.12	333,967,748.46	150,151,241.16	195,184,923.68	345,336,164.84
<b>Total</b>	<u>172,584,631.05</u>	<u>226,734,239.60</u>	<u>399,318,870.65</u>	<u>168,703,612.16</u>	<u>236,640,614.51</u>	<u>405,344,226.67</u>

	Baht					
	Separate financial statements					
	2022			2021		
	Principal	Deferred interest	Payment	Principal	Deferred interest	Payment
Current portion due within one year	5,566,682.66	438,262.93	6,004,945.59	6,722,745.45	670,735.35	7,393,480.80
Current portion due after one year not over five years	5,151,361.07	171,207.57	5,322,568.64	7,779,032.49	399,551.46	8,178,583.95
<b>Total</b>	<u>10,718,043.73</u>	<u>609,470.50</u>	<u>11,327,514.23</u>	<u>14,501,777.94</u>	<u>1,070,286.81</u>	<u>15,572,064.75</u>

## 18. EMPLOYEE BENEFIT OBLIGATIONS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Employee benefit obligations at beginning balance	11,012,964.99	8,225,960.99	8,606,067.99	7,239,043.99
Gain on re-measurements of defined benefit plan				
From demographic assumption changes	(752,586.00)	-	(752,586.00)	-
From changes in financial assumptions	193,247.00	-	193,247.00	-
From improving the experience	(4,983,712.00)	-	(3,700,492.00)	-
Increase from business acquisition	-	973,835.00	-	-
Benefits paid by the plan	(152,448.00)	(456,247.00)	(152,448.00)	(456,247.00)
Current service costs and interest	1,648,682.00	2,269,416.00	1,392,182.00	1,823,271.00
Employee benefit obligations at ending balance	<u>6,966,147.99</u>	<u>11,012,964.99</u>	<u>5,585,970.99</u>	<u>8,606,067.99</u>

Expense recognized in the statements of comprehensive income for the years ended December 31, 2022 and 2021

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Current service cost	1,542,092.00	2,046,281.00	1,298,242.00	1,643,731.00
Interest cost	106,590.00	223,135.00	93,940.00	179,540.00
Total	<u>1,648,682.00</u>	<u>2,269,416.00</u>	<u>1,392,182.00</u>	<u>1,823,271.00</u>

### Principal actuarial assumptions in the estimates based on the actuarial principles

	Percentage			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Discount rate	1.16 - 2.24	1.16 - 3.60	2.24	2.68
Salary increase rate	3.00 - 5.00	3.00 - 5.00	3.00	3.00
Employee turnover rate	0 - 41	0 - 43	0 - 34	0 - 28
Mortality rate	Thai mortality table	Thai mortality table	Thai mortality table	Thai mortality table
	2017, improving with	2017, improving with	2017, improving with	2017, improving with
	the rate of 3% p.a.	the rate of 3% p.a.	the rate of 3% p.a.	the rate of 3% p.a.

### Sensitivity analysis

The results of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligations as at December 31, 2022 and 2021, are summarized below:

	Baht			
	2022			
	Consolidate financial statements		Separate financial statements	
	increase	decrease	increase	decrease
Discount rate (1% movement)	(640,763.00)	742,507.00	(562,684.00)	652,066.00
Salary increase rete (1% movement)	788,188.00	(689,912.00)	684,864.00	(598,741.00)
Employee turnover rate (1% movement)	(704,649.00)	265,368.00	(616,720.00)	277,466.00
Mortality rate (1 year)	35,845.00	(35,593.00)	32,534.00	(32,293.00)

	Baht			
	2021			
	Consolidate financial statements		Separate financial statements	
	increase	decrease	increase	decrease
Discount rate (1% movement)	(1,006,586.00)	1,206,663.00	(671,971.00)	779,062.00
Salary increase rete (1% movement)	1,479,166.00	(1,238,813.00)	1,011,723.00	(875,419.00)
Employee turnover rate (1% movement)	(1,089,897.00)	390,842.00	(730,808.00)	272,042.00
Mortality rate (1 year)	51,170.00	(50,788.00)	37,736.00	(37,479.00)

### 19. TREASURY SHARES

At the Board of Directors' Meeting No. 5/2021 held on August 30, 2021, it had the resolution to approve the Treasury Stock Project to manage excess liquidity of the Company, within the limit of not more than 50 million baht, the number of shares to be repurchased not more than 3 million shares, or equivalent to not more than 1.4% of the total issued shares. The repurchasing period in the Stock Exchange of Thailand is between September 14, 2021 to March 11, 2022, which have to be resold the shares held in treasury within 3 years after the completion date, which is the day the company has completely purchased shares as stated in the project or 6 months after the implementation, whichever is the earlier. If the company cannot sell off all repurchased shares at the time, then it should write off the remaining repurchased amount. The treasury stock held by the Company will not be counted as a quorum of shareholders and will not have the right to vote and the right to receive dividends.

When the share capital is repurchased, the amount of consideration paid including directly attributable costs, is classified as treasury stock and presented as a deduction in shareholders' equity and the same amount is allocated from retained earnings to treasury stock reserve under shareholders' equity. When reselling treasury stock, the amount is recognized as an increase in shareholders' equity by debit the treasury stock the cost of treasury stock sold calculated by the weighted average method, and transferring the same amount from the treasury shares reserve account to retained earnings. The surplus on the resale of treasury stock is presented as a separate item in shareholders' equity. Net loss on sale or cancellation of treasury stock is deducted from retained earnings after deducting all surplus on treasury share.

As at March 11, 2022 (date of completion of the share repurchase period), the Company had purchased back 1,000,000 ordinary shares (par value of Baht 0.50 each), or 0.47% of total number of issued and fully shares, for a total of Baht 13,286,810 (excluded cost of repurchase treasury shares).

At the Board of Directors' Meeting No. 3/2022 held on August 10, 2022, it had the resolution to approve the disposal of repurchase shares by offering in Stock Exchange of Thailand during September 12, 2022 to February 13, 2023 at the repurchase offering price not less than the average closing price of IMH shares over the last 5 trading days less by 15% of such average closing price.

## 20. DIVIDEND

According to the Annual General Shareholders' Meeting of the Company for the year 2022 dated April 30, 2022, it had a resolution to approve the dividend payment from the profit performance for the year 2021 at the total amount of Baht 90 million to 214,000,000 ordinary shares (or equal to the number of ordinary shares of the Company issued and paid-up for 215,000,000 shares less by all repurchase shares of 1,000,000 shares from the project due date on March 11, 2022) at Baht 0.90 each, amounted Baht 192.60 million. The dividend had been paid on May 27, 2022.

## 21. LEGAL RESERVE

In compliance with the Public Company Act, B.E.2535 (1992), the Company has to set aside a portion of annual net profit for legal reserve not less than 5% of annual net profit until this reserve is not less than 10% of authorized capital. Such reserve is not allowed to pay for dividend.

For the years 2021, the Company approved the legal reserve amounting to Baht 2.75 million.

## 22. EXPENSES BY NATURE

Significant expenses classified by nature are as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Salaries, wages and other employee benefits	121,033,320.41	111,600,193.42	57,612,306.18	63,523,762.24
Physicians' fee	68,072,243.50	59,356,277.21	23,482,118.00	30,032,147.21
Medicine, medicine supplies and supplies	83,639,956.83	109,390,813.32	47,462,704.95	85,165,858.19
Depreciation and amortization	35,767,294.53	36,517,371.82	20,266,636.65	21,615,801.42

## 23. TAX EXPENSES

23.1 Major components of tax expenses for the years ended December 31, 2022 and 2021 consisted of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	2022	2021	2022	2021
Tax expense shown in profit or loss:				
Current tax expense:				
Income tax expense for the year	43,301,207.38	99,958,677.20	2,013,698.39	2,045,514.96
Deferred (income) tax expense:				
Changes in temporary differences relating to the original recognition and reversal	(5,177,273.02)	146,022.32	(446,302.47)	186,593.90
Total	38,123,934.36	100,104,699.5	1,567,395.92	2,232,108.86
		2		
Income tax relating to components of other comprehensive income:				
Deferred tax relation to:				
Gains on re-measurements of defined benefit plans	468,716.20	-	244,931.80	-
Total	468,716.20	-	244,931.80	-

23.2 A numerical reconciliation between tax expense and the product of accounting profit multiplied by the applicable tax rate for the years ended December 31, 2022 and 2021 which are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Accounting profit for the year	211,428,717.66	522,802,875.06	6,686,870.98	235,831,476.16
The applicable tax rate (%)	20	20	20	20
Income tax expense at the applicable tax rate	42,285,743.53	104,560,575.01	1,337,374.20	47,166,295.23
Reconciliation items:				
Tax effect of expenses that are not deductible in determining tax profit:				
Expenses not allowed as expenses in determining taxable profit	260,921.68	3,074,660.92	230,021.72	1,196,482.05
effect to income or profit that are not required in Determining taxable profit:				
Dividend income	-	-	-	(38,519,679.00)
Additional expense deductions allowed	-	-	-	-
unrecorded tax losses in previous periods but were used to reduce the current year of tax expenses	(2,218,117.50)	(7,530,536.41)	-	(7,610,989.42)
there	(2,204,613.35)	-	-	-
reconciliation items	(4,161,809.17)	(4,455,875.49)	230,021.72	(44,934,186.37)
Total (income) tax expenses	<u>38,123,934.36</u>	<u>100,104,699.52</u>	<u>1,567,395.92</u>	<u>2,232,108.86</u>

23.3 A numerical reconciliation between the average effective tax rate and the applicable tax rate for the years ended December 31, 2022 and 2021 are summarized as follows:

	Consolidated financial statements			
	2022		2021	
	Tax amount (Baht)	Tax rate (%)	Tax amount (Baht)	Tax rate (%)
Accounting profit before tax expense for the year	211,428,717.66		522,802,875.06	
Tax expenses at the applicable tax rate	42,285,743.53	20.00	104,560,575.01	20.00
Reconciliation items	(4,161,809.17)	(1.97)	(4,455,875.49)	(0.85)
expenses at the average effective tax rate	<u>38,123,934.36</u>	<u>18.03</u>	<u>100,104,699.52</u>	<u>19.15</u>
	Separate financial statements			
	2022		2021	
	Tax amount (Baht)	Tax rate (%)	Tax amount (Baht)	Tax rate (%)
Accounting profit before tax expense for the year	6,686,870.98		235,831,476.16	
Tax expenses at the applicable tax rate	1,337,374.20	20.00	47,166,295.23	20.00
Reconciliation items	230,021.72	3.44	(44,934,186.37)	(19.05)
expenses at the average effective tax rate	<u>1,567,395.92</u>	<u>23.44</u>	<u>2,232,108.86</u>	<u>0.95</u>

## 24. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the period attributable to shareholders of the Company (excluded other comprehensive income) by the weighted average number of ordinary shares which are issued and paid-up during the year.

For the years ended December 31, 2022 and 2021:

	Consolidated financial statements			
	2022	2021	2022	2021
Profit attributable to ordinary				
Owners of the company (Baht)	173,109,987.35	422,698,175.54	5,119,475.06	233,599,367.30
Issued and paid-up share capital (Shares)				
Number of ordinary shares at beginning of the year	215,000,000	214,735,149	215,000,000	214,735,149
<u>Less</u> Treasury shares	(1,000,000)	-	(1,000,000)	-
Number of ordinary shares at end of the year	<u>214,000,000</u>	<u>214,735,149</u>	<u>214,000,000</u>	<u>214,735,149</u>
Weighted average number of ordinary shares (Shares)	<u>214,000,000</u>	<u>214,735,149</u>	<u>214,000,000</u>	<u>214,735,149</u>
Basic earnings per share (Baht per shares)	<u>0.81</u>	<u>1.97</u>	<u>0.02</u>	<u>1.09</u>

## 25. OPERATING SEGMENT

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 Company and its subsidiaries's main businesses were specialized occupational medicine hospital, medical services, analyzed samples and sent for medical diagnosis. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements.

In the fourth quarter of the year 2022, the management of the Company and its subsidiaries have an opinion to stop the environmental analysis operations under the management of Accusfas Lab Center Co., Ltd. from October 2022 onwards in order for the Company to fully focus on operating the hospital business.

Thousand Baht

Consolidated statements of comprehensive income (partial) for the year ended December 31,

	Hospital		Occupational Medicine Hospital		Environmental analysis		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	Revenue from business	451,110	623,000	188,634	310,271	89	9,365	639,833
Cost of business	(185,012)	(116,930)	(118,314)	(189,674)	(1,519)	(8,942)	(304,845)	(315,546)
Gross profit (loss)	266,098	506,070	70,320	120,597	(1,430)	423	334,988	627,090
Other incomes							11,370	10,497
Selling expenses							(20,332)	(19,784)
Administrative expenses							(103,976)	(86,246)
Finance costs							(10,821)	(8,754)
Tax expenses							(38,124)	(100,105)
Profit for the year							173,105	422,698
Depreciation and amortization							35,767	36,517
<u>Segment revenues from service</u>								
Point in time	451,110	623,000	188,634	310,271	89	9,365	639,833	942,636
Total	451,110	623,000	188,634	310,271	89	9,365	639,833	942,636
<u>Assets</u>								
Fixed assets	30,254	21,357	128,790	139,293	-	990	159,044	161,640
Other assets	565,799	436,121	369,623	572,156	-	6,173	935,422	1,014,450
Total	596,053	457,478	498,413	711,449	-	7,163	1,094,466	1,176,090

#### Information about major customers

In the years 2022, the Company and its subsidiaries had revenue from 2 major customers, total amount Baht 411.20 million equivalent to 59.03% of total revenue.

In the years 2021, the Company and its subsidiaries had revenue from 2 major customers, total amount Baht 439.22 million equivalent to 46.60% of total revenue.

## 26. COMMITMENTS AND CONTINGENT LIABILITIES

As at December 31, 2022 and 2021, the Company and its subsidiaries have commitments and contingent liabilities as follows:

### 26.1 Capital commitments

The Company and its subsidiaries had capital commitments relating to the construction of buildings, the acquisition of tools and equipment and installation of the information system as follows:

Million Baht

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
	Construction of buildings	1.29	1.64	-
The medical instruments	0.78	1.70	0.78	1.70
Installation of the information system	0.67	0.07	0.51	-

## 26.2 Operating lease commitments

The Company and its subsidiaries have entered into several operating lease agreements in respect of the lease of vehicle, and equipment for operations. The terms of the agreements are generally between 1 and 5 years.

Future minimum lease payments required under these agreements were as follows.

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Payable:				
In up to one year	0.15	0.52	0.12	0.42
In over one year and up to five years	0.08	0.10	-	-

## 26.3 Lawsuit

### The Company

Black civil case number Por.1701/2019 between Ms.Patcharin Akkhaphonsakul, legal representative of Ms.Pornnatcha Akkhaphonsakul, the plaintiff and Mr.Thapakorn Laonphon, 1st defendant employee of the company and Inter Medical Care and Lab Public Company Limited, the second defendant. The employer. Mr.Thapakorn Laonphon drove to Ms.Pornnatcha Akkhaphonsakul to death and the plaintiff filed a lawsuit against the company on December 13, 2019 in employee violation the offense of compensation for damages Baht 5,697,587.70. The Court judgment on October 1, 2020 Red civil case number Por.967/2020 both defendants make payments to the plaintiff Baht 1,680,274.00 with interest on the principal from April 9, 2019 until payment is complete has been recorded as an expense and has set up as a provision for liabilities in the financial statements. Subsequently, the Company appealed together with submitting a petition to stay the execution to the Court of Appeal Region 2, where the court ordered the two co-defendants or any one to seek bail for the amount payable under the judgment of the First Instance. with interest at the rate of 7.5% per annum from the date of April 9, 2019 until the date of this order and for another year to place the court until it is satisfied and within the time limit set by the Court of First Instance It is allowed to stay the enforcement during the appeal. Otherwise, the petition will be dismissed. On January 13, 2022, Inter-Medical Care and Lab Hospital Public Company Limited has placed a collateral as a cashier's check with the court according to the Court of Appeal's order in the amount of Baht 2,145,150 and has recorded the value. expenses and set up as a provision for liabilities in the financial statements.

In July 2022, the Court of Appeal Region 2 ordered the two defendants to jointly pay Baht 670,137.00 with interest of Baht 143,482.76, totaling Baht 813,619.76 and the Company had recorded the reversal of expenses and provisions in the financial statements in the amount of Baht 1,331,530.24.

### Subsidiaries

On December 23, 2020, Suksawat Medical Co., Ltd. was sued in a civil lawsuit against service user for breach of medical treatment contract, claim for damages. The amount Baht 21.28 million with interest at the rate of 7.5% per annum from the day after of filing day until the payment is completed to the plaintiff. After the end of the period, both parties can agree by agreeing to compensate the plaintiff in the amount of Baht 1.20 million, divided into a subsidiary in the amount of Baht 0.20 million and the 2nd and 3rd defendants in

the amount of Baht 1.00 million. The subsidiary has already recorded expenses and provisions of Baht 0.20 million in the financial statements.

#### 26.4 Contingent liabilities

As at December 31, 2022 and 2021, the subsidiaries has contingent liabilities from the NHSO in connection with the examination of documents and evidence of expense collection, the total amount is Baht 1.70 million with collateral being accrued income from the NHSO.

#### 26.5 Guarantees

As at December 31, 2022 and 2021, there were outstanding bank guarantees issued by the banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. The details of the letters of bank guarantee are as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Social Security Office	4,000,000.00	4,100,000.00	-	-
National Health Security Office	3,206,800.00	9,356,800.00	3,206,800.00	3,206,800.00
Guarantees for Influenza vaccine	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00
Utility guarantees	159,250.00	649,350.00	159,250.00	159,250.00
Others	500,000.00	700,000.00	500,000.00	500,000.00
<b>Total</b>	<b>10,866,050.00</b>	<b>17,806,150.00</b>	<b>6,866,050.00</b>	<b>6,866,050.00</b>

### 27. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Changes in the liabilities arising from financing activities for the years ended December 31, 2022 and 2021 are as follows:

	Baht			
	Consolidated financial statements			
	Balance as at	Cash flows	Non-cash transaction	Balance as at
	December 31, 2021	Increase (decrease)*	Increase (decrease)	December 31, 2022
Treasury shares	13,286,810.00	-	-	13,286,810.00
Long-term loans from financial institutions	6,072,468.78	(6,072,468.78)	-	-
Leases liabilities	168,703,612.16	(6,999,812.72)	10,880,831.61	172,584,631.05
<b>Total</b>	<b>188,062,890.94</b>	<b>(13,072,281.50)</b>	<b>10,880,831.61</b>	<b>185,871,441.05</b>

	Baht			
	Consolidated financial statements			
	Balance as at	Cash flows	Non-cash	Balance as at
	December 31, 2020	Increase (decrease)*	Increase (decrease)	December 31, 2021
Treasury shares	-	(13,286,810.00)	-	(13,286,810.00)
Long-term loans from financial institutions	-	6,072,468.78	-	6,072,468.78
Leases liabilities	14,773,336.10	(10,783,385.14)	164,713,661.20	168,703,612.16
<b>Total</b>	<b>14,773,336.10</b>	<b>(17,997,726.36)</b>	<b>164,713,661.20</b>	<b>161,489,270.94</b>

	Baht			
	Separated financial statements			
	Balance as at	Cash flows	Non-cash	Balance as at
	December 31, 2021	Increase (decrease)*	Increase (decrease)	December 31, 2022
Treasury shares	13,286,810.00	-	-	13,286,810.00
Long-term loans from financial institutions	6,072,468.78	(6,072,468.78)	-	-
Leases liabilities	14,501,777.94	(7,325,055.47)	3,541,321.26	10,718,043.73
<b>Total</b>	<b>33,861,056.72</b>	<b>(13,397,524.25)</b>	<b>3,541,321.26</b>	<b>24,004,853.73</b>

	Baht			
	Separated financial statements			
	Balance as at	Cash flows	Non-cash	Balance as at
	December 31, 2020	Increase (decrease)*	Increase (decrease)	December 31, 2021
Treasury shares	-	(13,286,810.00)	-	(13,286,810.00)
Long-term loans from financial institutions	-	6,072,468.78	-	6,072,468.78
Leases liabilities	9,469,940.03	(7,147,316.96)	12,179,154.87	14,501,777.94
<b>Total</b>	<b>9,469,940.03</b>	<b>(14,361,658.18)</b>	<b>12,179,154.87</b>	<b>7,287,436.72</b>

\* Financing cash flows included net proceed and repayment cash transactions in the statements of cash flows.

## 28. FINANCIAL INSTRUMENTS

### 28.1 Risk management

The Company and its subsidiaries manage their financial risk exposure on financial assets and financial liabilities in the normal business by its internal management and control system, and the Company and its subsidiary do not hold or issue any derivative financial instruments.

## 28.2 Interest rate risk

The Company and its subsidiaries are exposed to interest rate risk relates primarily to its cash at banks, bank overdrafts, short-term loans and long-term loan. However, most of the Company's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market. However, the management believed that the future fluctuation on market interest rate would not provided significant effect to their operations and cash flows, therefore; no financial derivative was adopted to manage such risks.

As at December 31, 2022 and 2021, the significant financial assets and financial liabilities classified by types of interest rates were as follows:

	Baht				Effective
	Consolidated financial statements as at December 31, 2022				interest rate
	Floating interest rate	interest rate interest rate	Non-interest bearing	Total	Per annum (%)
<u>Financial assets</u>					
Cash and cash equivalents	136,883,783.19	-	16,334,405.59	153,218,188.78	0.125 - 0.250
Trade and other current receivables	-	-	26,611,092.24	26,611,092.24	-
Restricted bank deposits	10,866,050.00	-	-	10,866,050.00	0.125 - 0.250
	<u>147,749,833.19</u>	<u>-</u>	<u>42,945,497.83</u>	<u>190,695,331.02</u>	
<u>Financial liabilities</u>					
Trade and other current payables	-	-	45,948,684.18	45,948,684.18	-
Lease liabilities	-	172,584,631.05	-	172,584,631.05	3.61 - 11.27
	<u>-</u>	<u>172,584,631.05</u>	<u>45,948,684.18</u>	<u>218,533,315.23</u>	
	Baht				Effective
	Consolidated financial statements as at December 31, 2021				interest rate
	Floating interest rate	interest rate interest rate	Non-interest bearing	Total	Per annum (%)
<u>Financial assets</u>					
Cash and cash equivalents	319,503,183.63	-	10,612,630.23	330,115,813.86	0.125 - 0.250
Trade and other current receivables	-	-	37,049,950.32	37,049,950.32	-
Restricted bank deposits	10,866,050.00	-	-	10,866,050.00	0.125 - 0.250
	<u>330,369,233.63</u>	<u>-</u>	<u>47,662,580.55</u>	<u>378,031,814.18</u>	
<u>Financial liabilities</u>					
Trade and other current payables	-	-	56,876,799.53	56,876,799.53	-
ng-term loans from financial institutions	6,072,468.78	-	-	6,072,468.78	MLR - 1.25
Lease liabilities	-	168,703,612.16	-	168,703,612.16	3.61 - 11.27
	<u>6,072,468.78</u>	<u>168,703,612.16</u>	<u>56,876,799.53</u>	<u>231,652,880.47</u>	

	Baht				Effective
	Separate financial statements as at December 31, 2022				interest rate
	Floating interest rate	interest rate interest rate	Non-interest bearing	Total	Per annum (%)
<u>Financial assets</u>					
Cash and cash equivalents	95,419,970.73	-	1,198,192.42	96,618,163.15	0.125 - 0.450
Trade and other current receivables	-	-	35,264,885.55	35,264,885.55	-
Restricted bank deposits	6,866,050.00	-	-	6,866,050.00	0.125 - 0.450
	<u>102,286,020.73</u>	<u>-</u>	<u>36,463,077.97</u>	<u>138,749,098.70</u>	
<u>Financial liabilities</u>					
Trade and other current payables	-	-	15,919,447.71	15,919,447.71	-
Lease liabilities	-	10,718,043.73	-	10,718,043.73	3.61 - 11.27
	<u>-</u>	<u>10,718,043.73</u>	<u>15,919,447.71</u>	<u>26,637,491.44</u>	

	Baht				Effective
	Separate financial statements as at December 31, 2021				interest rate
	Floating interest rate	interest rate interest rate	Non-interest bearing	Total	Per annum (%)
<u>Financial assets</u>					
Cash and cash equivalents	81,737,590.77	-	1,788,852.61	83,526,443.38	0.125 - 0.250
Trade and other current receivables	-	-	34,441,871.49	34,441,871.49	-
Short-term loans to subsidiaries	3,000,000.00	-	-	3,000,000.00	MLR - 1.25
Restricted bank deposits	6,866,050.00	-	-	6,866,050.00	0.125 - 0.250
	<u>91,603,640.77</u>	<u>-</u>	<u>36,230,724.10</u>	<u>127,834,364.87</u>	
<u>Financial liabilities</u>					
Trade and other current payables	-	-	31,215,627.73	31,215,627.73	-
Long-term loans from financial institutions	6,072,468.78	-	-	6,072,468.78	MLR - 1.25
Lease liabilities	-	14,501,777.94	-	14,501,777.94	3.61 - 11.27
	<u>6,072,468.78</u>	<u>14,501,777.94</u>	<u>31,215,627.73</u>	<u>51,789,874.45</u>	

### 28.3 Credit risk

The Company and its subsidiaries are exposed to credit risk primarily relating to trade accounts receivable and short-term / long-term loans to related parties. The management of the Company and its subsidiaries manage this risk by establishing appropriate credit control policies and procedures. Therefore, it does not expect to incur material losses from debt collection more than the amount already provided in the allowance for doubtful accounts.

### 28.4 Foreign currency risk

The Company and its subsidiaries do not hold risk from fluctuation of exchange rate in the oversea currencies since the trading activity of the Company and its subsidiaries are performed with domestic business.

### 28.5 Liquidity risk

The Company and its subsidiaries manage its liquidity risk by maintaining adequate level of cash and cash equivalents to support the Company and its subsidiaries' operations as well as securing short-term credit facilities from financial institutions for reserve as necessary and to reduce the impact of fluctuations in cash flow.

### 28.6 Fair value

The carrying amount of financial assets and financial liabilities as presented in the statement of financial position are mostly bear floating interest rates or fixed interest rates which are close to market rate. The management believes that the fair value of those financial assets and financial liabilities does not materially differ from their carrying amount.

The carrying value and fair value of financial assets and financial liabilities as at December 31, 2022 and 2021 are presented below.

	Baht			
	Consolidated financial statements			
	2022		2021	
	Book value	Fair value	Book value	Fair value
	Amortized cost		Amortized cost	
<b>Financial assets</b>				
Cash and cash equivalents	153,218,188.78	153,218,188.78	330,115,813.86	330,115,813.86
Trade and other current receivables	26,611,092.24	26,611,092.24	37,049,950.32	37,049,950.32
Restricted bank deposits	10,866,050.00	10,866,050.00	10,866,050.00	10,866,050.00
Total Financial assets	<u>190,695,331.02</u>	<u>190,695,331.02</u>	<u>378,031,814.18</u>	<u>378,031,814.18</u>
<b>Financial liabilities</b>				
Trade and other current payables	45,948,684.18	45,948,684.18	56,876,799.53	56,876,799.53
Long-term loans from financial institutions	-	-	6,072,468.78	6,072,468.78
Leases liabilities	172,584,631.05	172,584,631.05	168,703,612.16	168,703,612.16
Total Financial liabilities	<u>218,533,315.23</u>	<u>218,533,315.23</u>	<u>231,652,880.47</u>	<u>231,652,880.47</u>
	Baht			
	Separate financial statements			
	2022		2021	

	Book value	Fair value	Book value	Fair value
	Amortized cost		Amortized cost	
<b>Financial assets</b>				
Cash and cash equivalents	96,618,163.15	96,618,163.15	83,526,443.38	83,526,443.38
Trade and other current receivables	35,264,885.55	35,264,885.55	34,441,871.49	34,441,871.49
Short-term loans to subsidiaries	-	-	3,000,000.00	3,000,000.00
Restricted bank deposits	6,866,050.00	6,866,050.00	6,866,050.00	6,866,050.00
Total Financial assets	<u>138,749,098.70</u>	<u>138,749,098.70</u>	<u>127,834,364.87</u>	<u>127,834,364.87</u>
<b>Financial liabilities</b>				
Trade and other current payables	15,919,447.71	15,919,447.71	31,215,627.73	31,215,627.73
Long-term loans from financial institutions	-	-	6,072,468.78	6,072,468.78
Leases liabilities	10,718,043.73	10,718,043.73	14,501,777.94	14,501,777.94
Total Financial liabilities	<u>26,637,491.44</u>	<u>26,637,491.44</u>	<u>51,789,874.45</u>	<u>51,789,874.45</u>

## 29. ACCOUNTING ERROR CORRECTION

In the financial statements presentation for the year ended December 31, 2022, the Company had corrected the accounting errors from the previous year by restated retrospectively of the financial statements which had the impact as follows:

	Baht		
	Consolidated financial statements		
	Previously stated	Adjustment Increase (decrease)	Restated
<u>Statement of financial position</u>			
As at December 31, 2021			
Legal reserve	14,784,589.25	(4,034,589.25)	10,750,000.00
Retained earnings	459,420,407.00	4,034,589.25	463,454,996.25
<u>Statement of changes in the shareholders' equity</u>			
For the year ended December 31, 2021			
Legal reserve	8,434,589.25	(434,589.25)	8,000,000.00
Retained earnings	56,359,041.46	434,589.25	56,793,630.71

### 30. RECLASSIFICATION

The Company has reclassified the certain accounting transactions in the statements of financial position as at December 31, 2021 to consistent with the presentation of transactions in the current financial statements that does not impact the net profit or shareholders' equity previously stated.

	Baht		
	Consolidated financial statements		
	Before Reclassification	Increase (decrease)	After Reclassification
<u>Statement of financial position</u>			
Cash and cash equivalents	334,115,813.86	(4,000,000.00)	330,115,813.86
Trade and other current receivables	35,249,950.32	1,800,000.00	37,049,950.32
Current contract assets	272,239,741.30	(1,704,200.00)	270,535,541.30
Property, plant and equipment	159,398,353.85	2,241,937.37	161,640,291.22
Right-of-use assets	161,615,641.49	3,709,915.63	165,325,557.12
Other current assets	14,413,704.59	(650,000.00)	13,763,704.59
Restricted bank deposits	6,866,050.00	4,000,000.00	10,866,050.00
Other non-current assets	7,249,418.00	(5,397,653.00)	1,851,765.00

	Baht		
	Separate financial statements		
	Before Reclassification	Increase (decrease)	After Reclassification
<u>Statement of financial position</u>			
Right-of-use assets	13,284,058.94	1,074,853.00	14,358,911.94
Other current assets	13,203,895.65	(650,000.00)	12,553,895.65
Other non-current assets	503,818.00	(424,853.00)	78,965.00

### 31. CAPITAL MANAGEMENT

The primary objective of capital management of the Company and its subsidiaries is to ensure that it has an appropriate financial structure and preserves the ability to continue its business as a going concern. According to the statement of financial position as at December 31, 2022 and 2021, the Company and its subsidiaries debt-to-equity ratio was 0.32 : 1 and 0.39 : 1, respectively and the Company's was 0.07 : 1 and 0.10 : 1, respectively.

### 32. EVENT AFTER THE REPORTING PERIOD

32.1 According to the Board of Directors' Meeting No. 1/2023 dated January 9, 2023:

32.1.1 To approve the shareholders' meeting to approve the investment in the new hospital project by acquiring the shares of Mahaesak Hospital Co.,Ltd. ("MH") for 3,630,600 shares at par value of Baht 10 per share or 90.77% of total number issued shares amounted Baht 998.42 million. The Company had entered into to buy and to sell shares agreement on the same day and had paid Baht 30 million to the group of sellers.

32.1.2 To approve the establishment of IMH Silom Hospital Co.,Ltd. to operate the hospital business with the registered capital of Baht 1.00 million and had registered the company's establishment on January 31, 2023. The Company held 100% in IMH Silom Hospital Co.,Ltd.

32.2 According to the Board of Directors' Meeting No. 2/2023 dated January 22, 2023, it had a resolution to approve the issue and offer of the warrant of the Company to the existing shareholders of the Company (IMH-W1) for 53,750,000 units and appropriated 53,750,000 ordinary shares at par value of Baht 0.50 per share with no charge the offering value (offering price per unit equal to Baht 0) at the ratio 4 existing ordinary shares per 1 warrant unit. It was the ordinary shares to allocate to support the exercise rights and had the exercise rate according to the warrant in this project at 1 warrant unit per 1 ordinary share with 1-year period from the issue date of the warrant.

32.3 On January 25, 2023, IMH Bearing Hospital Co.,Ltd. (subsidiary) had loaned the Company by issuing the promissory notes amounted Baht 40 million with interest rate of MLR-1.25%.

32.4 On February 27, 2023, the Board of Directors' Meeting No. 3/2023 had a resolution to approve the dividend payment from the annual retained earnings to the shareholders at Baht 0.14 per share, at the total amount not over Baht 30 million.

### 33. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Company's Board of directors on February 27, 2023.

## Part 4

## Data authentication for 56-1 One-Report submissions

"The Company has carefully reviewed the information in this Annual Registration Statement 2022 / Form 56-1 One Report. In addition, the Company hereby certifies that:

- (1) Financial statements and financial information summarized in the Annual Report 2022 / Form 56-1 One Report

accurately and completely in relation to the financial position; Operating results and cash flows of the Company and its subsidiaries

- (2) The Company has established a good disclosure system to ensure that the Company discloses material information.

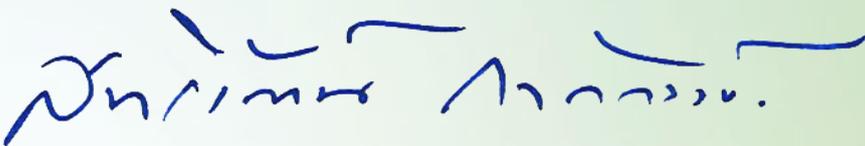
Both the Company and its subsidiaries have been properly and fully supervised to comply with such systems.

- (3) The Company has established a good internal control system and supervised the compliance with such system.

Notification of the assessment of the internal control system as of February 27, 2023 to the auditors and audit committee of the Company, which covers the deficiencies and significant changes in the internal control system, as well as any wrongdoings that may affect the preparation of financial reports of the Company and its subsidiaries.

In this regard, as evidence that all documents are the same documents that have been authenticated by the Company. The Company has assigned Dr. Sittiwat Kamkadwong, Chief Executive Officer and Ms. Pormaporn Pawarajkit The Deputy Chief Executive Officer shall also sign this document on every page. If any document does not have the signature of Dr. Sittiwat Kamkadwong Chief Executive Officer Ms. Pramaporn Pawarajkit Deputy Chief Executive Officer The Company shall be deemed not to have verified the accuracy of such information.

Signed by



Dr. Sittiwat Kamkatwong  
Chief Executive Officer



Ms. Pormaporn Pawarajkit  
Deputy Chief Executive Officer

# Attachment 1

## Details of Directors, Executives, Controlling Persons



## Details about directors, executives

### Those assigned the highest responsibilities in accounting and finance Company Secretary

1. Director's Information Executives, Controlling Persons Those assigned the highest responsibilities in accounting and finance the person assigned directly responsible for supervising the bookkeeping. Company Secretary

The Company's directors as of December 31, 2022, are as follows:

list	position
1. Professor Dr. Thanawat Polvichai	Independent Director / Chairman of the Audit Committee / Chairman of the Board of Directors
2. Dr. Sittiwat Kamkadwong	Director (Authorized Signatory) / Chief Executive Officer / Chairman of the Executive Committee
3. Ms. Pramaporn Pawarajkit	Director (Authorized Signatory) / Deputy Chief Executive Officer / Executive Director / Chairman of Corporate Social Responsibility Working Group / Nomination and Remuneration Committee / Risk Management Working Group / Corporate Governance Working Group
4. Mr. Thibodi Mangkali	Director / Chairman of Risk Management Working Group / Executive Director
5. Ms. Tiwaporn Kantasuwan	Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee / Corporate Governance Working Group
6. Mr. Warokas Tapsanan	Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Chairman of the Corporate Governance Working Group

administrator Those assigned the highest responsibilities in accounting and finance Company Secretary

list	position
1. Dr. Sittiwat Kamkadwong	Chief Executive Officer / Chairman of the Executive Committee
2. Ms. Pramaporn Pawarajkit	Deputy Chief Executive Officer / Executive Director
3. Dr. Narongpol Haewcharoen	Chief Medical Officer and Nurse
4. Ms. Suntree Noinat	Chief Marketing Officer
5. Ms. Rajneeporn Makrawut	Chief Financial Officer
6. Ms. Sirilak Rahong	Company Secretary



## 1. Assoc. Prof. Dr. Thanavath Phonvichai

Age: 57 years

Position: Independent Director /

Chairman of the Audit Committee /

Chairman of the Board of Directors

### Education and training history

- Doctor of Philosophy, Applied Statistics and Research Methods, University of Northern Colorado, USA
- Master of Development Administration (Economic Development – Economic Planning, Honours) National Institute of Development Administration
- Bachelor of Economics (Financial Economics, 2nd Class Honours), Ramkhamhaeng University
- Board Nomination and Compensation Program Class 7/2019, IOD
- Advanced Audit Committee Program Class 27/2017, IOD
- Successful Formulation & Execution Strategy Class 26/2016, IOD
- Director Certification Program Class 224/2016, IOD
- Financial Statements for Directors Class 31/2016, IOD
- Director Accreditation Class 51/2006, IOD
- curriculum Chief Commercial Officer (TEPCoT), Class 2, Institute of Trade Sciences, University of the Thai Chamber of Commerce
- curriculum Senior Executive Officer (M.Sc.) Class 16, Capital Market Academy
- curriculum Chief Energy Officer Class 4, Institute of Energy Studies
- curriculum National Defense (WPO) Class 57, National Defense College

### experience

- Senior Vice President for Academics and Research University of the Thai Chamber of Commerce
- Senior Vice President for Academics and Research University of the Thai Chamber of Commerce
- Senior Vice President for Academics and Research University of the Thai Chamber of Commerce
- Dean, Faculty of Economics, University of the Thai Chamber of Commerce
- Member of the Economic and Academic Committee, University of the Thai Chamber of Commerce
- National Tourism Board Committee
- National Food Board Committee
- International Institute for Trade and Development (Public Organization) Committee
- Referee Rubber Authority of Thailand

- Member of the Committee on Protection Measures of the Department of Foreign Trade Ministry of Commerce

- Independent Director / Chairman of the Audit Committee, Housing Bank or THORS

### Other current positions

#### Subsidiaries

- without

#### Listed Company

- Muang Thai Insurance Public Company Limited Committee
- Director / Member of the Remuneration Committee / Independent Director, Singha Estate Public Company Limited
- MFC Asset Management Public Company Limited Committee

#### General companies or entities

- President, University of the Thai Chamber of Commerce
- Executive Director / Member of the Corporate Governance and Social Responsibility Committee Government Lottery Fund Office
- Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee / Independent Director, Metropolitan Company Limited Capital Public Company Limited
- Chairman of the Board of Directors, KPN Green Energy Solutions Public Company Limited
- Independent Director, Government Savings Bank

### Duration of tenure

- 2 years

### The shareholding in the company includes shares of spouses and minor children.

- without

### Relationship between directors

- without

### Illegal acts in the past 5 years

- without

### Have legal qualifications and do not have prohibited characteristics as announced by the Capital Market Supervisory Board.

- yes

## Dr. Sittiwat Kamkatwong

Age: 46 year

Position: Director (Authorized Signatory) /  
Chief Executive Officer



### Education and training history

- Ph.D. in Business Administration (English Program), Institute of International Studies. Ramkhamhaeng University
- Master of Business Administration (MBA), Master of Business Administration, California State University, Fullerton
- Bachelor of Finance and Banking (2nd Class Honours), Assumption University (ABAC)
- Director Accreditation Program (DAP) Class 127/2016, IOD
- Director Certification Program (DCP) Class 233/2017, IOD
- Role of the Chairman Program (RCP) Class 40/2017, IOD
- curriculum Security Management for Senior Executives (SML) 3rd Class , National Defense College Association In Royal Patronage
- Advanced Insurance Science Program (M.Sc.) Class 10, Office of Insurance Commission (OIC)
- curriculum Advanced Security Management (ASMP) Class 12, Security Management Foundation
- curriculum Chief Commercial Officer (TEPCoT) Class 12 Institute of Commercial Sciences, University of the Thai Chamber of Commerce
- China Knowledge and Business Cooperation Senior Executive Program (TEPCIAN) Class 1, University of the Thai Chamber of Commerce
- Business Reform and Innovation Network (BRAIN) Class 4, Federation of Thai Industries (FTI)
- curriculum Senior Executive Officer, Capital Market Academy 25th generation
- curriculum Senior Executive Officer in Industrial Business Development and Investment (CMU) Class 5, Institute of Business and Industrial Sciences
- Management Science for Senior Executives (M.Sc.) Class 2, National Institute of Development Administration
- Innovation Driven Enterprise to Initial Public Offering (IDE to IPO) Class 2, National Innovation Institute (Public Organization) and Stock Exchange of Thailand
- Curriculum Higher Diploma in Public Economic Management for Senior Executives (M.Sc.) Class 12, King's Institute
- Advanced Retail Management (ARM) Class 10, Panyapiwat Institute of Management

- Curriculum Introduction and Techniques for Mediation Samut Prakan District Court
- Training course to increase the efficiency of mediation of disputes of conciliators in courts under the Office of the Director-General of Justice Part 1
- The boss Class 63, Institute of Management and Psychology

### experience

- Vice Chairman Siam Boromrajkumari Medical Foundation
- Member of the "Ticket to Life" Asia-Pacific Project Committee, Thailand National Scout Office
- Conciliators of the Court Samut Prakan District Court
- Advisor, Department of the Army Inspector General
- Qualified Directors Ongkharak Hospital

### Other current positions

#### Subsidiaries

- Director (Authorized Signatory) Acq Fast Lab Center Co., Ltd.
- Director (Authorized Signatory) Suksawat Medical Company Limited
- Director (Authorized Signatory) Hospital Company IMH Bearings limit

#### Listed Company

- without

#### General companies or entities

- without

#### Duration of tenure

- 4 Years

The shareholding in the company includes shares of spouses and minor children.

- 49.95

#### Relationship between directors

- She is the husband of Ms. Pramaporn Pawarokit.

#### Illegal acts in the past 5 years

- without

Have legal qualifications and do not have prohibited characteristics as announced by the Capital Market Supervisory Board.

- yes



### 3. Miss Poramaporn Pavarojkit

Age: 48 year

Position: Director (Authorized Signatory) /

Member of the Nomination and Remuneration Committee /

Executive Director / Corporate Governance Working Group /

Risk Management Working Group /

Chairperson of the Corporate Social Responsibility Working Group /

Deputy Chief Executive Officer

#### Education and training history

- Master of Business Administration University of Wisconsin, USA.
- Bachelor of Political Science (2nd Class Honours), Thammasat University
- Director Accreditation Program (DAP) Class 127/2016, IOD
- Director Certification Program (DCP) Class 233/2017, IOD
- Role of the Chairman Program (RCP) Class 40/2017, IOD
- How to Develop a Risk Management Plan (HRP) Class 25/2019, IOD
- Risk Management Program for Corporate Leaders (RCL) Class 18/2019, IOD
- curriculum Training scout personnel at the highest level of knowledge. Version 828
- curriculum Senior Executive Officer in Trade and Commerce (TEPCoT), Class 13, Institute of Trade Sciences, University of the Thai Chamber of Commerce
- curriculum Occupational Safety Committee Hygiene and working environment

#### experience

- Siam Boromrajkumari Medical Foundation Committee
- Thai Excel Foods Co., Ltd. Committee
- Managing director P&S Synergy Company Limited

#### Other current positions

##### Subsidiaries

- Director (Authorized Signatory) Acq Fast Lab Center Co., Ltd.
- Director (Authorized Signatory) Suksawat Medical Company Limited
- Director (Authorized Signatory) Hospital Company IMH Bearings limit

##### Listed Company

- without

##### General companies or entities

- without

##### Duration of tenure

- 4 Years

##### Shareholding in the Company includes shares of spouses and minor children

- 49.95

##### Relationship between directors

- She is the wife of Dr. Sittiwat Kamkadwong.

##### Illegal acts in the past 5 years

- without

##### Have legal qualifications and do not have any prohibited characteristics as announced by the company.

##### Capital Market Supervisory Board

- yes



## 4.Mr. Thibdee Mangkalee

Age: 52 year  
 Position: Director /Executive Director /  
 Chairman of the Risk Management Working Group

### Education and training history

- Master of Business Administration – Finance, University of Tennessee, USA.
- Bachelor of Accounting, Thammasat University
- Director Certification Program (DCP) Class 267/2018, IOD
- Financial Advisory Program, Investment Banking Club, Thai Securities Companies Association

### experience

- Independent Director / Audit Committee, Planet Company Communications Public Company Limited
- MPG Corporation Public Company Limited Committee
- Audit Committee, C.I. Group Public Company Limited

### Other current positions

#### Subsidiaries

- Suksawat Medical Company Limited Committee

#### Listed Company

- Director / Executive Director, Health Empire Corporation Public Company Limited

### General companies or entities

- Health Up Company Limited Committee
- DN Center Company Limited Committee
- XSERF FULLFILLMENT CO., LTD. Committee
- Health Network Company Limited Committee
- Primo Company Trading Co., Ltd. Committee
- More Medical Company Limited Committee
- The Best Advisor Company Limited Committee
- Managing Director, Capital Plus Advisory limit

### Duration of tenure

- 2 years

The shareholding in the company includes shares of spouses and minor children.

- without

### Relationship between directors

- without

### Illegal acts in the past 5 years

- without

Have legal qualifications and do not have prohibited characteristics as announced by the Capital Market Supervisory Board.

- yes



## 5. Miss Tiwaporn Kuntasuwon

Age : 52 Years

Position : Independent Director /

Audit Committee /

Corporate Governance Working Group /

Chairman of the Nomination and Remuneration Committee

### Education and training history

- Master M – Exec Accounting, Chulalongkorn University
- Bachelor of Commerce and Accountancy, Thammasat University
- Director Accreditation Program (DAP) Class 127/2016, IOD
- Hospital Financial Management Association (HFMA), Las Vegas USA
- Hospital Financial Management in Asia, Bangkok, Thailand
- Hospital Financial Management Association (HFMA), Orlando Florida, USA
- Assessing Business Risk: The Gateway to Value-Added Results
- Tax Law Course
- Auditing Information System Course
- curriculum Protection of personal data that accounting professionals need to know From law to practice, the Federation of Accounting Professions under the Royal Patronage
- Strategic Management Accounting Class 2/65, Federation of Accounting Professions under Royal Patronage
- Corporate Finance Class 3/65, Federation of Accounting Professions under Royal Patronage
- Accounting Professionals' Code of Conduct Training Program Only certified public accountants Class 7, Federation of Accounting Professions under Royal Patronage
- Seminar on "Draft Issb Sustainability Disclosure Standard" and Business Preparation, Federation of Accounting Professions under Royal Patronage
- Accounting Program for Hotels and Hospitals No.1, Chulalongkorn University
- Curriculum Accounting for Hotels and Hospitals No.2, Chulalongkorn University
- Curriculum Accounting for Hotels and Hospitals No.3, Chulalongkorn University
- Curriculum Accounting for Hotels and Hospitals No.4, Chulalongkorn University
- Curriculum Accounting for Hotels and Hospitals No.5, Chulalongkorn University
- Curriculum Accounting for Hotels and Hospitals No.6, Chulalongkorn University
- Curriculum Accounting for Hotels and Hospitals No.7, Chulalongkorn University

### experience

- Senior Director, Accounting and Finance, Bumrungrad Hospital Public Company Limited

### Other current positions Subsidiaries

- without

### Listed Company

- without

### General companies or entities

- Independent Accounting Advisor
- Adjunct Lecturer, Faculty of Commerce and Accounting
- Certified Public Accountant No. 4539

### Duration of tenure

- 4 years

The shareholding in the company includes shares of spouses and minor children.

- 0.02

### Relationship between directors

- without

### Illegal acts in the past 5 years

- without

Have legal qualifications and do not have prohibited characteristics as announced by the Capital Market Supervisory Board.

- yes



## Warokart Tapasanant

Age : 46 Years

Position : Independent Director /

Audit Committee /

Member of the Nomination and Remuneration Committee /

Chairman of the Corporate Governance Working Group

### Education and training history

- Master of Business Administration College of Management , Mahidol University
- Bachelor of Engineering, Kasetsart University
- Director Accreditation Program (DAP) Class 134/2016, IOD

### experience

- Director of Customer Care, Bumrungrad Hospital Public Company Limited
- Managing Director, Absolute Hygienics Co., Ltd.

### Other current positions

#### Subsidiaries

- Without

#### Listed Company

- without

#### General companies or entities

- Meddev HealthCare Company Limited Committee
- Sainewell Trading (Thailand) Co., Ltd. Committee

#### Duration of tenure

- 4 years

The shareholding in the company includes shares of spouses and minor children.

- 0.02

#### Relationship between directors

- without

#### Illegal acts in the past 5 years

- without

Have legal qualifications and do not have any prohibited characteristics as announced by the company. Capital Market Supervisory Board

- yes

### 3. Miss Ratchaneeporn Mokkarawut

Age: 42 years

Position: Executive Director /

Chief Financial Officer /

Acting Accounting Manager



#### Education and training history

- Bachelor of Accountancy in Cost, University of the Thai Chamber of Commerce
- CFO's Orientation Course Class 4/2020, Stock Exchange of Thailand
- curriculum Accounting review techniques for efficient financial statements
- curriculum TFRS Financial Reporting Standards Effective 2021
- Tax Law Update Course 2021 and Tax Benefits That Bookkeepers Need to Know
- Course Keep up with the Law Transfer Pricing Revenue Department Message
- TFRS 9 Financial Instruments Course (Principles of Application and Examples of Understanding) Thamniti Auditing Company Limited

#### experience

- Chief Financial Officer / Acting Accounting Manager  
Accufast Lab Center Co., Ltd.
- Accounting Manager, Thainakarin Hospital Public Company Limited
- Accounting Manager, W.Y. Media Co., Ltd.
- Accounting Manager World Medical Center Hospital

#### Other current positions

##### Subsidiaries

- without

##### Listed Company

- without

##### General companies or entities

- without

#### Duration of tenure

- 4 Years

The shareholding in the company includes shares of spouses and minor children.

- without

#### Relationship between directors

- without

#### Illegal acts in the past 5 years

- without

Have legal qualifications and do not have any prohibited characteristics as announced by the company.

#### Capital Market Supervisory Board

- yes

## Miss Sirilax Rahong

Age: 30 years

Position: Company Secretary /  
Audit Committee Secretary /  
Investor Relations / Chief Executive Secretary



### Education and training history

- Bachelor of Public Health in Health Sciences  
Sukhothai Thammathirat University
- International Institute of Business Administration Secretarial Program
- curriculum Care for young children and the elderly (840 hours) Aranyarak  
Nursing School
- Board Reporting Program (BRP) Class 32/2020, IOD
- Company Secretary Program (CSP) Class 96/2019, IOD
- Effective Minutes Taking (EMT) Class 44/2019, IOD
- Company Reporting Program (CRP) Class 24/2019, IOD
- Refreshment Training Program (RFP) Class 4/2021, IOD
- Association Fundamentals for Corporate Secretaries Class 2/2017, Thai Listed  
Companies Association
- curriculum Thai Listed Companies Association Advances for Corporate  
Secretaries Class 2/2017 Thai Listed Companies Association
- Seminar on criteria for cgr survey 2023, Thai Institute of Directors Association in  
collaboration with the Stock Exchange of Thailand
- CGR 2023 Coaching Seminar on "Insights into cgr project survey guidelines for  
2023", Thai Institute of Directors Association in collaboration with the Stock  
Exchange of Thailand
- Seminar on "Final Call : PDPA Onboarding", Securities and Exchange Commission  
(SEC)

### experience

- Company Secretary, Accufast Lab Center Co., Ltd.
- Medical Records Officer and Customer Relations Officer, Inter Medical Care  
and Lab Public Company Limited
- On-site Operations Officer, Intermedical Care and Lab Public Company Limited

### Other current positions

#### Subsidiaries

- without

#### Listed Company

- without

### General companies or entities

- Chief Executive Officer Rosera Beauty Company Limited

### Duration of tenure

- 4 Years

The shareholding in the company includes shares of spouses and  
minor children.

- without

### Relationship between directors

- without

### Illegal acts in the past 5 years

- without

Have legal qualifications and do not have prohibited characteristics as  
announced by the Capital Market Supervisory Board.

- yes

# Attachment 2

## Details of the Subsidiary's Directors



## Attachment 2 Details of directors of subsidiaries

List of Directors	List of subsidiaries		
	Accufast Lab Center Co., Ltd. or IMH Thonburi Hospital	IMH Bearing Hospital	Suksawat Medical Co., Ltd.
1. Assoc. Prof. Dr. Thanawat Polvichai			
2. Dr. Sittiwat Kamkadwong	x	x	x
3. Ms. Pramaporn Pawarojkit	And	And	And
4. Mr. Thibodi Mangkali			/
5. Ms. Tiwaporn Kantasuwan			
6. Mr. Warokas Tapsanan			

Remark: x = Chairman of the Executive Committee

Y = Executive Vice Chairman

/ = Director

# Attachment 3

## Details of the Internal Audit supervisor and Compliance supervisors



## Attachment 3 Details of the Internal Audit supervisor and Compliance supervisors

Name - Surname / Position	Age (Years)	Educational Qualifications / Training History	Shareholdi ng in the Company  (percent)	Family relationships between executives	Work experience in the past 5 years		
					period	position	Agency Name / Company / Business Type
<b>Mr. Kamnung Saraisa</b>    Illegal acts in the past 5 years - without	<b>55</b>	- Certificate, Senior Executive Director, Mini MBA, Thammasat University, 2001	0.00	without	2000 – 2015	Executive Director	Thamniti Auditng Company Limited
		- Bachelor of Business Administration			2016 - 2017	Chief Executive Officer	Thamniti Auditng Company Limited
		- Ramkhamhaeng University Accounting Year 1989			2018 – 2019	Senior Director, Management Department	S.NAPA (THAILAND) CO., LTD.
		- Certificate of Internal Auditor, Association of Internal Auditors of Thailand Year 2004			2020 - Present	Chief Executive Officer	Kalydit Advisory Company Services Ltd.
- permit Tax Auditor – Revenue Department 2013							
- Certificate – Director Accreditation Program 2018							
- Certificate – Advance Audit Committee Program 2019							

## Attachment 4 Details of the property appraisal list

- without

## Attachment 5 Policy and practice of corporate governance

The Company discloses information. Business Ethics and Good Corporate Governance Policy As detailed on the Company's website, <http://www.intermedthai.com/> in the corporate governance section.

1. Full Corporate Governance Guide

Listed on the Company's website

<https://www.intermedthai.com>

2. Full Business Ethics

Listed on the Company's website

<https://www.intermedthai.com>

# Attachment 6

## Report of the Audit Committee



## Audit Committee's Report 2022

Dear Shareholders Intermedical Care and Lab Hospital Plc.

The Audit Committee, appointed by the Board of Directors, consists of independent directors who meet the requirements of the Stock Exchange of Thailand and are qualified in finance, accounting, and business administration.

In 2022, the Audit Committee of Intermedical Care and Lab Hospital Public Company Limited consists of 3 independent directors as follows:

1. Assoc. Prof. Dr. Thanavath Phonvichai  
Chairman of the Audit Committee / Independent Director
2. Ms. Tiwaporn Kuntasuwon  
Audit Committee / Independent Director
3. Mr. Warokart Tapasanant  
Audit Committee / Independent Director

In the performance of its duties in 2022, the Audit Committee has performed its duties carefully and independently and without restrictions on obtaining information on various aspects of the Company. The summary is as follows:

1. Reviewing quarterly financial statements and annual financial statements 2022, which the Audit Committee agrees with the auditor that such financial reports disclose complete, accurate and reliable financial information in accordance with the accounting standards general certification disclose information and presented to the Board of Directors By considering the internal audit report according to the approved plan. which covers the major work systems of the company
2. Review the internal control system to ensure that the Company has an adequate internal control system and appropriate risk management, including good corporate governance to establish adequate internal governance and internal control.
3. Review internal audits to ensure that internal audit activities are carried out appropriately and effectively. By reviewing the Company's internal audit body with independent authority to approve the charter, annual audit plan, and budget review and

recommend the results of the audit together with the internal auditor. The internal audit department's capacity and consider the appointment, transfer, dismissal, and evaluation of the internal audit manager's performance.

4. Review and follow up with the Company Comply with securities and exchange laws. Regulations of the Stock Exchange of Thailand and or laws relating to the Company's business to prevent damages, including fines, warnings, as well as the Company's reputation and related laws.

Others found that there were no issues or deficiencies that would affect the Company's reputation and financial position.

5. Connected transactions or transactions with conflicts of interest appearing in 2022 are normal business transactions that are reasonable for the best interest of the Company. Including disclosure of information sufficiently in accordance with the regulations of the Stock Exchange of Thailand..

6. Report on the performance of the Audit Committee each year to the Board of Directors for acknowledgment that the Audit Committee has performed all the duties as specified in the Charter of the Audit Committee.

7. Consider Selecting, nominating, and proposing remuneration for the Company's auditors. Thamniti Audit Company Limited is the company's auditor for the year 2022.

The Audit Committee performs its duties in accordance with the responsibilities assigned by the Board of Directors and in accordance with the Charter of the Audit Committee with complete prudence and independence. This provides the Company with an adequate and efficient internal control system. For the benefit of shareholders and all stakeholders



(Assoc. Prof. Dr. Thanawat Polvichai)

Chairman of the Audit Committee

Intermedical Care and Lab Hospital Public Company Limited

## Report of the Executive Committee 2022

Dear Shareholders, Intermedical Care and Lab Hospital Plc.

The Board of Directors of Intermedical Care and Lab Public Company Limited has appointed the Executive Committee to manage the Company's business and operations. Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries are in a positive direction and in line with the current economic conditions.

Executive Committee as of December 31, 2022

1. Dr. Sittiwat Kamkatwong  
Chief Executive Officer / Chief Executive Officer
2. Ms. Poramaporn Pavarojkit  
Executive Director / Deputy Chief Executive Officer
3. Mr. Thibdee Mangkalee  
Executive Director
4. Ms. Ratchaneeporn Mokkarawut  
Executive Director / Chief Financial Officer /  
Acting Accounting Manager

In the year 2022, the Executive Committee has fully performed its duties and responsibilities in accordance with the established management framework. A total of 8 meetings were held, the summary of the essence of the meeting was as follows:

1. Plan and formulate policies, directions, strategies, plans. The organizational structure, including the main management structure of the Company and its subsidiaries for the year 2022, in accordance with the current economic and competitive market conditions, to make the organization more efficient and effective, and present it to the Board of Directors for approval.
2. Plan and formulate a business plan for the year 2022 and management powers in various functions of the Company and its subsidiaries for the year 2022 to propose to

the Board of Directors for approval as well as to consider and approve the annual budget allocation. correction change Additional annual expenditure budget In case of urgent need and present to the Board of Directors' meeting.

3. Monitor and monitor the implementation of policies and management guidelines of the Company and its subsidiaries to be effective and conducive to business conditions and manage the Company's business in accordance with the objectives, regulations, policies, regulations, and resolutions of the Board of Directors' Meeting and/or resolutions of the Shareholders' Meeting.
4. Monitor and monitor the performance of the Company and its subsidiaries in accordance with the approved business plan.
5. To consider large-scale projects and major capital expenditures as specified in the 2020 annual expenditure budget 5 of the Company or its subsidiaries as assigned by the Board of Directors or as approved by the Board of Directors and presented to the Board of Directors' meeting.

The Executive Committee performs the duties assigned by the Board of Directors using their knowledge and ability to perform their duties carefully. Be reasonable in order to develop the business to the best of its ability and achieve its goals, taking into account the best interests of the Company. Shareholders and all stakeholders and supervise the business to manage the organization's business efficiently and sustainably.



(Dr. Sittiwat Kamkadwong)

Chief Executive Officer

Intermedical Care and Lab Hospital Public Company Limited

## Report of the Nomination and Remuneration Committee Year 2022

Dear Shareholders, Intermedical Care and Lab Hospital Plc.

The Board of Directors of InterMedical Care and Lab Public Company Limited has appointed the Nomination and Remuneration Committee. In accordance with the guidelines of good corporate governance of listed companies and who have knowledge, ability, experience, knowledge, and understanding of qualifications, duties, responsibilities, as well as knowledge of corporate governance, and can dedicate sufficient time to perform their duties to ensure the success of the nomination committee's objectives.

By 2022 The Company's Nomination and Remuneration Committee InterMedical Care and Lab Hospital Plc. The Company consists of the Board of Directors follow:

1. Ms. Tiwaporn Kuntasuwon

Independent Director / Chairman of the Nomination and Remuneration Committee

2. Mr. Warokart Tapasanant

Independent Director / Member of the Nomination and Remuneration Committee

3. Ms. Poramaporn Pavarojkit

Member of the Nomination and Remuneration Committee

The Nomination Committee has performed its duties in accordance with its responsibilities in accordance with the criteria. This includes determining appropriate remuneration for directors and sub-committees to present to the Board of Directors' meeting, considering, and approving them before presenting them to the shareholders' meeting for approval annually, as well as considering the remuneration of the Company's senior executives to present to the Board of Directors' meeting for approval.

In the performance of duties for the year 2022, the Nomination and Remuneration Committee Have fully implemented the

established framework. There was a total of 1 meeting as follows

1. Consider nominating qualified persons to serve as directors instead of directors who have retired from office by term to propose to the Board of Directors.

The 2022 Annual General Meeting of Shareholders considers the appointment of directors to replace the retired directors.

2. To consider the nomination of qualified persons to be directors and to consider the nomination of qualified directors as sub-committees to propose to the Board of Directors. Consider appointing as appropriate.

3. Determine the policy, criteria, and method of remuneration for directors and present them to the Board of Directors.

4. To consider and propose necessary and appropriate remuneration, both monetary and non-monetary, including meeting allowances, salaries, and other related benefits, to the Board of Directors and sub-committees of the Company. Performance and comparison in similar businesses To be presented to the Board of Directors for consideration as appropriate and approved as the case may be.

5. Perform any other duties as assigned by the Board of Directors as deemed appropriate.

Nomination and Remuneration Committee The Company has performed its assigned duties with caution, transparency, and honest opinions in accordance with good corporate governance principles for the best interests of shareholders, investors, and all stakeholders.

(Ms. Tiwaporn Kanthasuwon)

Chairman of the Nomination and Remuneration Committee  
Intermedical Care and Lab Hospital Public Company Limited

## Corporate Governance Working Group Report 2022

Dear Shareholders, Intermedical Care and Lab Hospital Plc.

The Board of Directors recognizes and recognizes the importance of good corporate governance and is committed to ensuring that the organization operates and complies with good corporate governance principles. The Company attaches importance to ensuring that shareholders exercise their rights and is obliged to take care of the interests of all shareholders equally. Either institutional investors or major shareholders or minority shareholders. As an investor in the Stock Exchange of Thailand and as a shareholder who owns the Company in accordance with the good corporate governance principles of the Stock Exchange of Thailand and in accordance with relevant laws, and for the supervision and promotion of the Company to operate in accordance with the principles of good corporate governance and to develop the Company's corporate governance system to be more good governance and efficient.

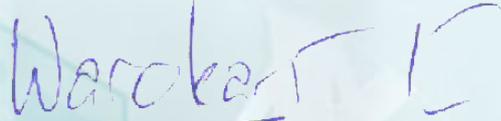
The Corporate Governance Working Group consists of directors. 3 persons as follows:

1. Mr. Warokart Tapsanant  
Independent Director / Chairman of the Corporate Governance Working Group
2. Ms. Tiwaporn Kuntasuwon  
Independent Director / Corporate Governance Working Group
3. Ms. Poramaporn Pavarojkit  
Corporate Governance Working Group

In performing its duties for the year 2022, the Corporate Governance Working Group held a meeting to monitor the operation and perform the duties as prescribed, and reported the results of the meeting to the Board of Directors, which can be summarized as follows:

1. The Working Group has prepared the Company's anti-corruption policy and has announced it to all departments and implemented it. Monitor the implementation of anti-corruption policies in all relevant departments.
2. To ensure that the management complies with the anti-corruption policy. The Committee reviewed the guidelines for the implementation of giving and receiving gifts during major festivals. The Company's executives and employees adhere to the same guidelines, including communicating to the Group's business partners, customers, and business stakeholders and posting on the Company's website.
3. Perform any other duties as assigned by the Board of Directors as deemed appropriate.

The Corporate Governance Working Group is committed to developing the organization's operations in strict accordance with good corporate governance policies and business ethics, as well as giving importance to anti-corruption in building confidence among shareholders and all stakeholders who contribute to the organization's sustainable growth.

  
(Mr. Warokas Tapsanand)  
Chairman of the Corporate Governance Working Group  
Intermedical Care and Lab Hospital Public Company Limited

## Risk Management Working Group Report 2022

Dear Shareholders, Intermedical Care and Lab Hospital Plc.

Committee Intermedical Care and Lab Hospital Public Company Limited have Appointment of faculty work Risk Management To provide management and business operations of the Company. Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries are in a positive direction and in line with the current economic conditions.

Risk Management Working Group as of 31 December 2022 consist

1. Mr. Thibdee Mangkalee  
Chairman of the Risk Management Working Group
2. Ms. Poramaporn Pavarojkit  
Risk Management Working Group
3. Ms. Suntharee Noinart  
Risk Management Working Group

In the year 2022, the Risk Management Working Group has fully performed its duties and responsibilities in accordance with the risk management framework by holding 2 meetings.

1. Formulate policies and guidelines for overall risk management of the Company and its subsidiaries, which cover financial risks, business and marketing risks, investment risks, and other risks that will affect the operations and reputation of the Company and its subsidiaries, etc., to be presented to the Board of Directors for approval.
2. Determine the risk measurement criteria and risk ceilings acceptable to the Company and its subsidiaries.
3. Consider the significant risks of the Company and its subsidiaries and suggest ways to prevent or reduce the risk level to a permissible level acceptable.

4. Take care Monitor, evaluate, and improve the operational plan to reduce risks continuously and appropriately for the business situation of the Company and its subsidiaries.
5. Review the adequacy of policies and risk management systems, including the effectiveness of the system and compliance with the specified policies.
6. Risk Mitigation Operational Report in case of important matters that significantly affect the Company and its subsidiaries, which must be reported to the Board of Directors for consideration as soon as possible.
7. Perform any other duties as assigned by the Board of Directors as deemed appropriate.

From the operations. The Risk Management Working Group is confident that the Company's risk management is continuous and efficient. In accordance with good corporate governance principles and practices, including an adequate internal control system that is appropriate for the business, compliance with laws and regulations related to business operations correctly and completely.



(Mr. Thibdee Mangkalee)

Chairman of the Risk Management Working Group  
Intermedical Care and Lab Hospital Public Company Limited

## Report on the responsibilities of the Board of Directors To financial report 2022

Director's Intermedical Care and Lab Hospital Public Company Limited have seen up to Importance of duties and responsibilities In the Take care of business to have a good deal. Responsible for the consolidated financial statements and the company's separate financial statements, including financial information appearing in the annual report, in order to have accurate and complete information reflecting the actual performance of the Company, which has been prepared in accordance with generally accepted accounting standards, as well as to disclose important information sufficiently for the benefit of investors and shareholders in the notes to the financial statements.

The Board of Directors has given importance to and established an appropriate and effective internal management and control structure. To ensure that investors and shareholders believe that the Company's financial statements are reliable and have a good system for maintaining assets as well as preventing fraud and irregular operations.

The Board of Directors is of the opinion that the Company's internal control system ensures that the consolidated financial statements and company-specific financial statements for the year ended 31 December 2022 are reliable in accordance with generally accepted accounting principles.



(Assoc. Prof. Dr. Thanavath Phonvichai)  
Chairman of the Board



(Dr. Sittiwat Kamkatwong)  
Chief Executive Officer

# Appendix A.

Statement of change in Shareholdings of  
directors and management executives of 2021



## Change Report Shareholding of Directors and Executives Year 2025 (as defined by the SEC)

As of 31 December 2022

list		Holdings	31-Dec-21	Purchased during the year	Sold during the year	31-Dec-22
1. Professor Dr. Thanawat Ponvichai		Direct	-	-	-	-
Spouse and minor children		detour	-	-	-	-
2. Dr. Sittiwat Kamkadwong		Direct	75,250,000	-	-	75,250,000
She is the husband of Ms. Pramaporn Pawarajkit.						
3. Ms. Pramaporn Pawarajkit		Direct	32,134,800	-	-	32,134,800
As wife of Dr. Sittiwat Kamkadwong						
4. Mr. Thibodi Mangkali		Direct	-	-	-	-
Spouse and minor children		detour	-	-	-	-
5. Ms. Tiwaporn Kanthasuwan		Direct	50,000	-	-	50,000
Spouse and minor children		detour	-	-	-	-
6. Mr. Vrokas Tapsanan		Direct	40,000	-	-	40,000
Spouse and minor children		detour	-	-	-	-
7. Ms. Ratchaneeporn Makrawut		Direct	-	-	-	-
Spouse and minor children		detour	-	-	-	-
8. Dr. Narongpol Hao Charoen		Direct	60,000	-	60,000	-
Spouse and minor children		detour	-	-	-	-
9. Ms. Suntree Noinath		Direct	-	-	-	-
Spouse and minor children		detour	-	-	-	-
<b>Total</b>			<b>107,474,800</b>	<b>-</b>	<b>60,000</b>	<b>107,474,800</b>

The Board of Directors holds a total of 107,474,800 shares or 49.49% of the Company's paid-up shares.

Remark: Executive refers to the first 4 executives of the company and those who hold the equivalent position of executives. 4th case After the Chief Executive Officer of the Company, which is in accordance with the laws governing securities and exchange.



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