

# ANNUAL REPORT 2023



**"IMH GROUP HOSPITAL"**



**โรงพยาบาล อินเตอร์เมดฯ**

Intermed Hospital  
Ins. 02-865-0044



**โรงพยาบาล ไอเอ็มเอช ธนบุรี**  
IMH Thonburi Hospital



**โรงพยาบาล ไอเอ็มเอช สยาม**  
IMH Silom Hospital

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A handwritten signature in blue ink, corresponding to the name of the Chairman of the board.

**Assoc. Prof. Dr. Thanavath Phonvichai**  
Chairman of the board

A handwritten signature in blue ink, corresponding to the name of the Chief Executive Officer.

**Dr. Sittiwat Kamkatwong**  
Chief Executive Officer



## Message from the Chairman

In the past year 2023, Intermedical Care and Lab Hospital Public Company Limited (IMH) acquired the business of Mahesak Hospital, size 132 beds, located in the Silom-Sathorn business area, later re-branding changed the name to IMH SILOM Hospital, providing services to cash patients, insurance, social security rights and NHSO rights, which As a result, currently in the IMH hospital group there are more than 232 beds to serve patients, an increase of more than 100 percent from 2022. Our customers can access services. get even more

In addition, the company is in the process of designing IMH BEARING Hospital, with a capacity of 300 beds, located on an area of 12 rai, next to the BTS Bearing Sukhumvit line station, approximately 3.5 km from Bangkok Mall. And approximately 15 minutes from Suvarnabhumi Airport, it will be open for service by 2027, which will increase the potential of the IMH hospital group to receive more patients. There are over 532 beds available to serve patients and we can build a base of foreign patients next.

However, operating a business sustainably by adhering to the preservation of the environment Have social responsibility and managed under the principles of good corporate governance according to the sustainability framework. (Environmental, Social and Governance or ESG) with ethics, honesty, transparency and not accepting any form of corruption. It is considered an important principle that the company Always adhere to the practice This is evident from the results of the corporate governance assessment of Thai listed companies, or CGR, at the “Excellent” level (EXCELLENCE CG SCORING) for consistently good corporate governance.

Me and the Board of Directors Executive Committee Including the management team, doctors, nurses, and all employees. We are committed to developing the business in the IMH hospital group for even more sustainable prosperity for the highest benefit of our shareholders. And on this occasion I would like to thank all the administrators and staff who have worked together and dedicated themselves to providing medical care to those who receive the service with care as if they were family members. This has earned the trust of all stakeholders, namely customers, communities, government agencies, and business partners. Shareholders and suppliers We will always strive to manage our business with morality. with transparency and with professional ethics in order to continue to grow in this business without end.

Assoc. Prof. Dr. Thanavath Phonvichai

Chairman of the Board

Intermedical Care and Lab Hospital Public Company Limited

## Borad of Directors

As at December 31,2023



### ① Assoc. Prof. Dr. Thanavath Phonvichai

- Independent Director
- Chairman of the board

### ② Mr. Boonyarit Kalayanamit

- Independent Director
- Chairman of the Audit Committee

### ③ Dr. Sittiwat Kamkatwong

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

### ④ Dr. Sukhum Karnchanapimai

- Director
- Chairman of Company Advisor

### ⑤ Miss Poramaporn Pavarjkit

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

### ⑥ Mr. Thibdee Mangkalee

- Director
- Executive director
- Chaiman Chief the Risk Mangement Woring Group

### ⑦ Miss Tiwaporn Kuntasuwon

- Independent Director
- Audit Committee
- Chairman of the Risk Management Woring Group

### ⑧ Mr. Warokart Tapasanant

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

## Mangement Team

As at December 31,2023



① Dr. Sittiwat Kamkatwong

- Chief Executive Officer

② Miss Poramaporn Pavarjkit

- 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. Group Structure and Operations



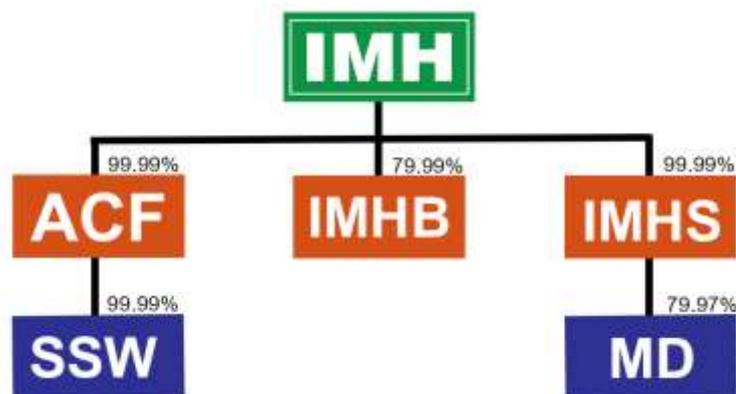
### 1.1 Policy and Business Overview

Intermedical Care and Lab Hospital Public Company Limited (“Company” or “The Hospital” or “IMH”) Registered in 1996 with a registered capital of 1 million baht. Under the name “Intermed Hospital” Operates a private hospital specializing in occupational medicine. Annual health check-ups are available. Health check-up of risk factors Pre-employment health check-up and vaccination services. With a team of doctors with expertise and experience in related fields, along with standardized medical equipment and laboratory equipment. Able to provide on-site and off-site health check-up services nationwide through X-ray trucks with a team of mobile doctors and nurses, headquartered in Bang Waek Road, Bangkok and sub-branches. 5 Locations include Ratchaphruek branch. , Pathum Thani Branch , Chonburi Branch 1 (Muang Chon Buri), Chonburi Branch 2 (Phanthong District) and Rayong branch. In addition, the company also provides health check-up services for foreign workers. Outpatient examination (Out Patient Department: OPD) and provide training in first aid and cardiopulmonary resuscitation (First Aid and Cardiopulmonary resuscitation) and other courses, etc.

The Company is mainly engaged in providing health check-up services both inside and outside the premises. IMH There are 3 locations: (1) IMH Thonburi Hospital (2) IMH Silom Hospital and (3) IMH Bearing Hospital (opening in 2025) that provides the main service of providing medical facilities. All 3 hospitals There are specialist doctors in all branches and open 24 hours a day, the type of service can be classified according to the type of patient receiving medical treatment. 2 types: Outpatient (OPD) and inpatient (IPD) So, the hospital group. IMH It will consist of:

1. Intermedical Care and Lab Hospital
2. IMH Thonburi Hospital
3. IMH Silom Hospital
4. IMH Bearing Hospital (Opening in 2025)

The shareholding structure of the Group is as follows:



At present, the Company has the following subsidiaries:

1. **ACF: Accufas Lab Center Co., Ltd. (a subsidiary) or IMH Thonburi Hospital** was established on March 20, 1997, with registered and paid-up capital of 164 million baht. Its head office is located at 442 Bang Waek Road, Bang Waek Sub-district, Phasi Charoen District, Bangkok. A large general hospital with 100 beds, which provides medical care to general patients. Patients under the National Health Security Agency (NHSO) program and patients under the social security scheme, focusing on providing services to patients in the area. Silom-Sathorn with a team of specialized doctors and standard treatment equipment.
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 Sub-district, Phasi Charoen District, Bangkok.
3. **IMHS: IMH Silom Hospital Co., Ltd. (Subsidiary) or IMH Silom Hospital** Established on 31 January 2023 with registered and paid-up capital of 1,000 million baht. The office is located at 442 Bang Waek Road, Phasi Charoen District, Bangkok. A large general hospital with 132 beds, which provides medical services to general patients, patients under the National Health Security Agency (NHSO) and patients under the Social Security Scheme, focusing on providing services to patients in the Silom - Sathorn area with specialized medical teams and standard treatment equipment.
4. **MD: Mahesak Hospital Co., Ltd. (indirect subsidiary) or Mahesak Hospital** Established on July 21, 1975 with registered and paid-up capital of 40 million baht. Its office is located at 46/7-9 Mahesak Road, Suryawongse, Bangrak, Bangkok. After re-branding, the name was changed to "IMH Silom Hospital".
5. **SSW: Suksawat Medical Co., Ltd (Indirect Subsidiary)** Established on September 15, 2008 with registered and paid-up capital of 36 million baht. The company is located at 146 Suksawat Road, Bang Pakok, Rat Burana, Bangkok. Medical Equipment and Supplies

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

The Board of Directors and executives are involved in setting 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 2023, the Board of Directors and the Executive Committee reviewed the vision, mission and business goals of the Company and deemed it appropriate to maintain the vision, values, mission and business goals of the Company as follows:

#### vision

IMH Hospital Group will be a leader in occupational medicine and medical services that meet international standards and cover the entire country with modern technology and equipment.

#### value

Accurate, fast, impressive

#### Mission

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

#### Business Goals

With more than 27 years of experience in providing on-site health check-up services, we will combine academic principles, experience, and technology to create value and the highest quality, as the promise of *"Moral Leadership Academics and Expertise in Occupational Health"* to become the leading hospital in occupational medicine and medical services with the highest number of patients receiving examination services in Thailand.

### 1.1.2 Major changes and developments

- 1996** : company Intermedical Care and Lab Hospital Public Company Limited (the "Company" or IMH) was established on July 8, 1996, with an initial registered capital of Baht 1.00 million.
- 1997** : The Company invested in Accu Fast Lab Center Co., Ltd., which is licensed to operate medical technology clinics to provide specimen analysis services from employers who are both public and private hospitals, including various medical technology clinics.
- 2005** : Accu Fast Lab Center Company Limited (Subsidiary) Continuously expanded the business to provide environmental quality measurement services both inside and outside the workplace, such as measuring pollutants in the workplace. Chimney quality measurement and quality measurement of consumer water, including effluent. Accufas has been granted a license to register a private analytical laboratory with the Department of Industrial Works. Ministry of Industry
- 2011** : The Company has upgraded its health check-up services to cover both inside and outside the premises. The company has been licensed to operate specialized hospitals with an emphasis on providing health check-up services, which has been certified by the Ministry of Public Health.
- : On December 2, 2011, the Company increased its registered capital from Baht 4.00 million to Baht 5.00 million. Divided into 50,000 ordinary shares with a par value of 100 baht per share
- 2012** : The subsidiary also realizes the importance of service standards and has applied the ISO 9001:2008 system in laboratory management to build confidence and create satisfaction for service recipients. To develop laboratory work to meet international standards.
- 2015** : The Company is preparing for its listing on the Stock Exchange of Thailand. To support future business growth.
- 2017** : In September The subsidiary also realized the importance of international laboratory management standards and has therefore requested to certify ISO/IEC 17025: 2005 to be used in laboratory operations to build confidence and create satisfaction for service recipients. To develop work to meet international standards.
- 2019** : The Company received the "Moral Hospital" award. The hospital received this certificate as a hospital with high morality, good governance, and good governance according to the standards of the Department of Internal Trade, Ministry of Commerce on December 19, 2019, at the Office of the Permanent Secretary of the Ministry of Commerce.
- : On December 26, 2019, Intermedical Care and Lab Hospital Public Company Limited (the "Company") was listed on the Stock Exchange of Thailand (MAI) under the ticker symbol (IMH).
- 2020** : The company has launched an immunization testing service. COVID-19 drive-thru and home service with COVID-19 disinfection service

- : The Company entered into a Memorandum of Understanding (MOU) on the Vaccine Plus by IMH project with Bangkok Insurance Public Company Limited.
  - : The Company established Chonburi 2 branch office (Phan Thong District) which is open from September 25, 2020 onwards.
- 2021**
- : The Company acquired ordinary shares of Suksawat Medical Company Limited or (Prachapat Hospital) 360,000 shares with a par value of Baht 100 per share, representing 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 services under the option "Sinopharm" of the Royal College of Chulabhorn and has launched a detailed COVID immunization test (IgG II Quanti) to target people who have been vaccinated against COVID-19.
  - : The Company was selected as an optional vaccination facility "Sinopharm". Around the general public of the Royal College of Chulalongkorn
  - : The Company has opened a vaccination point "Sinopharm". General public round of the Royal College of Chulabhorn at the Anti-Tuberculosis Association of Thailand (Phayathai) Located between Ari BTS Station and Saphan Khwai.
  - : Hospital. Prachapat (a subsidiary) has taken over the management of the "Waiting Center for Referral of COVID-19 Patients in Rat Burana District in collaboration with Thai Real Estate Network" which is located at the warehouse area along the Chao Phraya River of Srithai Superware PCL. Rat Burana Road, Rat Burana District, by using the area to improve the area to receive COVID-19 patients. It can accommodate 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 purposes with a total amount not exceeding 50 million baht. The number of shares to be repurchased shall not exceed 3 million shares or not exceed 1.4% of the total outstanding shares for a period of 6 months from September 14, 2021 - March 11, 2022.
- 2022**
- : On April 30, 2022, the Company's 2022 Annual General Meeting of Shareholders resolved to approve the allocation of 2021 net profit as legal reserve. The dividend payment at the rate of Baht 0.90 per share (ninety satangs) totaled 215,000,000 shares, totaling dividends for the year-end 2021 period from the net profit of the separate financial statements. No more than THB 193,500,000.00 (One Hundred Ninety-Three Million Five Hundred Thousand Baht) (not deducted shares repurchased by the Company which is not entitled to receive dividends under relevant laws) March 21, 2022, is the date for determining the list of shareholders entitled to receive dividends. The dividend payment is due on May 27, 2022.

- : Board of Directors No. 3/2565 On 10 August 2022 Resolved to approve the share repurchase program (Treasury Stock) For financial management, as of March 11, 2022, the end date of the share repurchase program, the Company has repurchased 1 share.,000,000 shares or 0.47% of total shares outstanding The period for the sale of repurchased shares is from September 12, 2022, to February 13, 2023 (after 6 months from the completion of the share repurchase, but not more than 3 years).

note The Company must disclose the repurchased share sale program not less than 14 days before the commencement date of the share resale.

- : This is due to the policy to structure the group and to ensure the continuity of hospital business operations. Accu Fast Lab Center Company Limited ("AMD"), an indirect subsidiary of "Prachapat Hospital, a large general hospital" The company changed its hospital name to "IMH Thonburi Hospital, a large general hospital" and changed the seal for use with medical facilities. To communicate the status of hospitals under IMH Group as follows:



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

To provide faster and more comprehensive customer service and reduce the hospital's ever-increasing patient congestion. IMH Thonburi

- : The Company has collaborated with Humanica Public Company Limited or HUMAN to develop Workplace application software that can check the results of individual health check-ups of patients via mobile phone. This is to facilitate IMH Group service users.

## 2023

- : The Company acquired the Company's ordinary shares. Mahesak Hospital Co., Ltd. or (Mahesak Hospital, General Hospital Large 132 beds) in amount not exceeding 90.77% of the capital. Registered from existing shareholders of the Company Mahesak Hospital Co., Ltd. by approval resolution.  
From the Board of Directors' Meeting No. 1/2023 held on January 9, 2023
- : On May 24, 2023, the Extraordinary General Meeting of Shareholders No. 1/2023 hospital IMH Silom Co., Ltd. ("IMHS") or Hospital IMH Silom, a subsidiary of the Company, resolved to increase the Company's capital by issuing 9,990,000 ordinary shares at a par value of Baht 100 each.
- : On April 29, 2023, the Company's 2023 Annual General Meeting of Shareholders resolved to approve the allocation of profit and dividend payment at the rate of Baht 0.14 per share (fourteen

satangs) of 215,000,000 shares, totaling dividends for the year-end period 2022 from the retained earnings of the separate financial statements. The dividend payout ratio is by the Company's dividend payment policy by setting March 29, 2023, as the record date for determining the shareholders entitled to receive the dividend, and the dividend payment is scheduled on May 25, 2023.

- : The Board of Directors No. 2/2023 on January 22, 2023, resolved to cancel the Treasury Stock Repurchase Program for financial management. The period for the sale of repurchased shares from September 12, 2022, to February 13, 2023, has been postponed to March 10, 2025, delaying the sale of the remaining treasury shares and notifying investors again before proceeding with the sale 3 business days in advance according to the criteria of the stock exchange.
- : This is due to the policy to structure the IMH Hospital Group to ensure the continuity of hospital operations. Mahesak Hospital Company Limited ("MD") or "Mahesak Hospital Large General Hospital" has changed the name of the company's medical facility to "Hospital IMH Silom Large General Hospital" and changed the seal for use with medical institutions to communicate the status of hospitals under IMH Group as follows:



- : Accu Fast Lab Center Company Limited ("ACF") or Hospital IMH Thonburi, a subsidiary of the Company, opened a clinic under IMH Thonburi Hospital. 1 more locations as follows:

1. Medical Clinic IMH Pracha Uthit 29

As a result, there are a total of 5 medical clinics in the Thonburi area. as follows

1. IMH Suksawat 36 Medical Clinic
2. IMH Ratburana 27 Medical Clinic
3. IMH Medical Clinic Wiset Suk Nakhon 25
4. IMH Medical Clinic Phetkasem 65
5. IMH Medical Clinic Pracha Uthit 29

To provide faster and more comprehensive customer service and reduce the hospital's ever-increasing patient congestion. IMH Thonburi

- : company hospital IMH Silom Co., Ltd. ("IMHS") or Hospital IAMH Silom, a subsidiary of the Company, has opened 2 more clinics under IMH Silom Hospital as follows:

1. Medical Clinic IMH Silom
2. Medical Clinic IMH Si Phraya

Therefore, there are a total of 2 medical clinics in the Silom-Sathorn are as follows:

1. Medical Clinic IMH Silom
2. Medical Clinic IMH Si Phraya

To provide faster and more comprehensive customer service and reduce the hospital's ever-increasing patient congestion. IMH Silom

## Awards and honors for the quality and operational standards of hospitals in the Group of Companies

- IMH Thonburi Hospital Received Hospital Accreditation (HA) Level 2, which is an important foundation for improving quality for patient safety. From the Healthcare Accreditation Institute (Public Organization)

The certification period is from June 27, 2022 – June 26, 2023.

- IMH Thonburi Hospital has been accredited according to ISO 15189: 2012 and the terms and conditions of accreditation of medical and public health testing laboratories of the Bureau of Laboratory Standards in the field of "medical laboratories" from the Bureau of Laboratory Standards. The certification period is from October 31, 2021 – Date 30 October 2025

- IMH Thonburi Hospital has been accredited according to ISO 15190: 2003 and the terms and conditions of accreditation of medical and public health testing laboratories of the Bureau of Laboratory Standards in the field of "Medical Laboratory Safety". From the Bureau of Laboratory Standards The certification period is from October 31, 2021 – Date 30 October 2025



- IMH Thonburi Hospital Certified for medical laboratory analysis From the Office of Laboratory Standards, the certification period is from October 31, 2021 – Date 30 October 2025

- IMH Thonburi Hospital Certified SARS-CoV-2 (Individual Nasopharyngeal and Throat Swab Sample) according to the standards of the Department of Medical Sciences, Ministry of Public Health, with the certification period from January 6, 2023 – Date 5 January 2025

- IMH Silom Hospital received a certificate of accreditation for the quality system of healthcare facilities. Hospital Accreditation (HA) Step 2 from the Healthcare Accreditation Institute (Public Organization) Certification period 25 July 2022 - 24 July 2023

- IMH Silom Hospital has been certified by the Medical Technology Council 2017 for medical laboratories by the Council for Medical Technology. Round 2 Laboratory Accreditation (LA) issued on September 17, 2020, effective until September 16, 2023.

### 1.1.3 Use of funds raised for the purpose

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According to the company Intermedical Care and Lab Hospital Public Company Limited (the "Company" or the "Hospital" or "IMH") has offered 55 million newly issued ordinary shares to the public (IPO) from December 18-20, 2019. At the offering price of Baht 6 per share, the Company received approximately Baht 303.10 million from the capital increase (after deducting the underwriting and underwriting fees and other expenses related to the IPO) and the capital increase was used until December 31, 2023, in the amount of Baht 299.69 million. The remaining capital increase as of December 31, 2023, was Baht 3.41 million, and the Company used the funds from fundraising on the Stock Exchange of Thailand by 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 31 December 2023 as follows:

(Unit: Million Baht)

Purpose of use of funds	Usage plan (approximate) original	Usage plan (approximate) new	The amount was spent during the date. 26 Dec 2019 to 31 Dec2022	Remaining at 31 Dec2022	The amount was spent during the date. 1 Jan 2023. Until 31 Dec 2023	Remaining at 31 Dec2023
1. Investment for renovation and expansion of branches is approximately 10-25 million baht per branch, not exceeding 4 branches.	30.00	30.00	26.59	3.41	-	3.41
2. Purchase tools and equipment of the Company and its subsidiaries.	100.00	10.29	10.29	-	-	-
3. Repay 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	-
combine	303.10	303.10	209.98	93.12	89.71	3.41

### 1.1.4 Obligations committed by the Company in the registration statement and/or the conditions of authorization of the SEC (if any) and/or the conditions for receiving securities of the Stock Exchange of Thailand (if any)

The Company's shares may be transferred without restriction unless the transfer of shares causes a foreigner to hold more than 49% of the total outstanding shares.

### 1.1.5 Location

#### Intermedical Care and Lab Hospital Public Company Limited or “Intermed Hospital”

Type of Business	Operates a private hospital and provides health check-up services both inside and outside the premises.
Location	442 Bangwaek Road, Phasi Charoen, Bangkok 10160
Characteristics of medical facilities	Occupational Medicine Specialist Hospital
Number of beds	3 beds
Company Registration Number	0107561000269
telephone	02-865-0044-49
fax	02-410-4756
Website	<a href="http://www.imhhospital.com">www.imhhospital.com</a>
E-mail	info@intermedthai.com
Registered Capital	107.50 million ordinary shares The value of each share is 0.50 baht, fully paid-up. Number of ordinary shares issued
Public Limited Company Registration Date	26 December 2019
Start trading date on the stock exchange	18 December 2019 – 20 December 2019
Securities abbreviations	IMH

## 1.2 Nature of Business

The Company and its subsidiaries have a business model divided into 2 businesses: (1) providing health check-up services both inside and outside the premises; IMH Thonburi, IMH Silom

### 1.2.1 Revenue structure in 2020 2564 – 2566 Details are as follows:

Revenue structure	proceed Submission	Consolidated Financial Statements					
		Year 2021		Year 2022		Year 2023	
		Million Baht	percent	Million Baht	percent	Million Baht	percent
<b>1. Revenue from medical services business</b>							
- Revenue from annual health check-up services <sup>/1 year</sup>	company	69.85	7.33	91.70	14.08	111.79	16.52
- Income from pre-employment health check-up services	company	33.28	3.49	34.32	5.27	29.89	4.42
- Income from health check-up services for migrant workers	company	9.83	1.03	10.45	1.60	17.95	2.65
- Revenue from vaccination services	company	81.84	8.59	15.33	2.35	18.58	2.75
- Revenue from COVID-19 testing services	company	102.71	10.78	11.94	1.83	0.93	0.14
- Revenue from the sale of test kits	company	4.49	0.47	18.61	2.86	-	-
- Revenue from other medical services <sup>/2</sup>	company	6.80	0.71	6.37	0.98	4.46	0.66
<b>2. Revenue from Environmental Quality Measurement Service Business</b>							
- Revenue from occupational health and safety measurement services	Subsidiaries	5.90	0.62	-	-		
- Revenue from other environmental quality measurement services <sup>/3</sup>	Subsidiaries	4.93	0.52	-	-		
<b>3. Income from hospital operations</b>							
- OPD treatment income	Subsidiaries	5.50	0.58	9.16	1.41	39.99	5.91
- IPD treatment income	Subsidiaries	13.69	1.44	12.84	1.97	76.18	11.26
- Medical income from the National Health Security Agency (NHSO) system	Subsidiaries	428.02	44.92	306.75	47.11	289.30	11.83
- Medical income from the social security system	Subsidiaries	175.24	18.39	110.66	16.99	80.02	42.76
- Other medical expenses income	Subsidiaries	0.55	0.06	11.70	1.80	0.52	0.08
<b>4. Other income</b>		10.25	1.08	11.37	1.75	7.04	1.04
<b>Total Revenue</b>		<b>952.88</b>	<b>100.00</b>	<b>651.20</b>	<b>100.00</b>	<b>676.65</b>	<b>100.00</b>

Source : Information from the company

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

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

/3 Other environmental quality measurements: Revenue from water quality audits Income from chimney weather inspection and income from general atmospheric inspection, etc.

## 1.2.2 Product Information

### (1) Product or service characteristics

#### ➤ On-site health check-up services at Intermedical Hospital Care & Lab

company Intermedical Care and Lab Hospital Public Company Limited (the "Company" or the "Hospital" or "IMH") operates a private hospital specializing in occupational medicine. Annual health check-ups are available. Health check-up for risk factors and pre-employment health check-up with a team of doctors with expertise and experience in related fields, along with standardized medical equipment and laboratory equipment. The company is able to provide on-site and off-site health check-up services nationwide through X-ray trucks with a team of mobile doctors and nurses, with its head office branch at Bang Waek Road, Bangkok and a total of 5 sub-branches, namely Ratchaphruek branch (head office location), Pathum Thani branch, Chonburi branch (Mueang Chonburi district), Chonburi 2 branch (Phan Thong district) and Rayong branch. In addition, the company also provides health check-up services for foreign workers. The Out Patient Department (OPD) provides vaccination services and provides training in first aid and cardiopulmonary resuscitation. (First Aid and Cardiopulmonary resuscitation) and other courses, etc.

### Revenue from the provision of branched medical services

Revenue from services	Year 2021		Year 2022		Year 2023	
	Subtract.	percent	Subtract.	Subtract.	percent	Subtract.
Income from the provision of medical services	319.64	33.91	188.72	29.50	183.60	27.42
Income from business operations Hospital/2	623.00	66.09	451.11	70.50	486.02	72.58
Revenue from subsidiaries <sup>/1</sup>	43.68	4.77	34.96	5.46	46.57	6.95

Remark : /1 Chonburi Branch (Mueang Chonburi District), Chonburi Branch 2 (Mueang Chonburi District) Phan Thong), Rayong and Pathum Thani

/2 Accu Fast Lab Center Company Limited, Mahesak Hospital Company Limited, Hospital Company Limited IMH Silom Co., Ltd.

The process of providing health check-up services of that company. Once the specimen is collected, the company will analyze and issue the results of the health examination according to the examination program. Report the results of individual health check-ups and result to the client company within 30 days. After the date of service according to the appropriateness of the number of people receiving the service. In case the customer is an individual and has a simple health check-up list, such as providing a health check-up service before entering the event, the result can be waited for within that day or can be resulted in the customer by mail.

The nature of the service can be classified according to the type of service. as follows

**1) Annual health check-up service**

The Company provides annual health check-up services to public and private customers, both on-site and off-site, at the customer's designated location with a variety of health check-up programs according to each age group. The Company has 4 basic health check-up programs , which are designed to suit all age groups and risks, as well as can be adjusted to suit the customer's requirements. In general, most employers provide basic benefits in annual health check-ups to their employees.

Everything. The Ministry of Labour and Social Welfare enacted a law giving priority to the operational safety of employees. Employers are obliged to provide health check-ups to employees whose behavior may pose a risk to their health. as follows

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

The Company provides health check-up services for employees who have check-ups as required by law. Hazardous chemicals Viruses, bacteria and radioactivity, including employees working in enterprises with heat coldness Vibration, light, noise or other environmental conditions that may cause harm to the operator, which will determine the level of chemicals in the blood. Hearing and lung function tests, etc. The employer is obliged to arrange a health check-up for employees within 30 days from the time of accepting the employee to work and the next health check-up of the employee at least once a year , provided that he is a doctor who is licensed to practice occupational medicine to assess his health status and readiness to work.



Everything. The main customer groups are mainly industrial plants.

**3) Pre-event health check-up service**



The company provides pre-employment health check-up services with different check-ups as specified by the customer to assess health status and readiness before entering work. Everything. The main customer groups are mainly industrial plants. Most customers 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, which includes checklists as required by law to assess their health conditions and to obtain their first work



permit or to renew their annual work permit. Everything. Most of the main customers are industrial plants and the bidding companies come from government hospitals. Operators will register migrant workers who undergo testing and undergo health check-ups in areas designated by government hospitals, which will be preliminary screening tests such as filariasis 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. This will be done in conjunction with annual health check-ups or sometimes exclusively vaccination services. Everything. The company will have a team of nurses and professional personnel to provide vaccination services.



**6) Other Medical Services**

**6.1) Out Patient Department (OPD)**

The company provides outpatient treatment services for general illnesses, both chronic and acute, such as fever, headache, allergies, abdominal pain, and diarrhea, etc. Everything. Most of our clients 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:

- The company provides medical services to survey the factory. It will be a factory survey conducted by medical professionals to assess the risks of threats exposed by workers and use such risk information to design health check-up programs that meet the risks of workers.

- The company provides in-house physician services for client companies. The company can send a doctor to the nursing room in the client company, which is a welfare care for the employee. It conducts initial diagnostic tests and prescribes medication to employees of the company.

- The Company provides training courses related to medicine, such as First Aid and Cardiopulmonary Resuscitation, Non-Communicable Chronic Diseases Awareness and Understanding Course. Healthy Courses Happy life with Intermed Empowerment-Build Health Course Office occupational disease courses and occupational safety courses, etc.



Service Procedures

In providing health check-up services, the company will have the following main service procedures:



➤ **Medical services from hospital operations IMH Thonburi and IMH Silom Hospital**

IMH Thonburi Hospital and IMH Silom Hospital It operates as a hospital, providing 24-hour treatment to patients. It is a hospital in the national health insurance system and a hospital in the social security system.

IMH Thonburi Hospital There are 10 Supra Contractor hospitals and 14 hospitals in IMH Silom. The hospital has a policy to focus on the quality of services provided by doctors who specialize in all branches of medical care and modern treatment equipment that is efficient, safe and takes into account the satisfaction of service users. There is a specialized treatment center available. as follows

hospital	Specialized treatment centers	clinic
<p>IMH Thonburi Hospital (100 beds)</p>	<ol style="list-style-type: none"> <li>1. General Internal Medicine</li> <li>2. Internal Medicine Specializing in Rheumatology</li> <li>3. Nephrology</li> <li>4. Internal Medicine Specializing in Cardiovascular Disease</li> <li>5. General Surgery and Gastrointestinal Endoscopy</li> <li>6. Neurosurgery</li> <li>7. Obstetrics and Gynecology</li> <li>8. Pediatrics</li> <li>9. Orthopedic Surgery</li> <li>10. Ophthalmic branch, specialized in ENT</li> <li>11. Branch of Psychiatry</li> </ol>	<ol style="list-style-type: none"> <li>1. IMH Suksawat 36 Medical Clinic</li> <li>2. IMH Ratburana 27 Medical Clinic</li> <li>3. IMH Medical Clinic Wiset Suk Nakhon 25</li> <li>4. IMH Medical Clinic Phetkasem 65</li> <li>5. IMH Pracha Uthit 29 Medical Clinic</li> </ol>
<p>IMH Silom Hospital (132 beds)</p>	<ol style="list-style-type: none"> <li>1. General Internal Medicine</li> <li>2. Nephrology</li> <li>3. Cardiology</li> <li>4. Blood Medicine</li> <li>5. Internal Medicine Oncology</li> <li>6. General Surgery</li> <li>7. Neurosurgery and Brain</li> <li>8. Cardiothoracic Surgery</li> <li>9. Urology Surgery</li> <li>10. Orthopedic Surgery</li> <li>11. Obstetrics and Gynecology</li> <li>12. Pediatrics</li> <li>13. Ear, nose and throat branch</li> <li>14. Branch of Psychiatry</li> <li>15. Ophthalmic branch</li> </ol>	<ol style="list-style-type: none"> <li>1. IMH Silom Medical Clinic</li> <li>2. IMH Medical Clinic Siphraya</li> </ol>

The hospital serves the main groups of customers as follows:

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

**2) Capitation customers:** These are patients who receive medical treatment using government projects, such as customers of the Universal Health Insurance Project and customers of the Social Security Fund Project, in which the hospital will receive compensation in the form of lump sum, per capita and other remuneration in the form of services. Outpatient & Inpatient

## (2) Marketing and competition

### Competitive Strategy

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

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

The Company and its subsidiaries have been in the business of providing health check-up services for more than 26 years and providing medical services from hospital operations. IMH Thonburi The Company is considered an important health check-up service provider based on the number of people who receive health check-up services with the Company per year because most of the Company's customers are large factory industries and entrepreneurs with many branches, which makes the Company different from general hospitals that focus on providing health check-up services to general customers with relatively high prices per person. 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 is able to provide services in jobs that require continuous testing in many areas through 13 X-ray trucks 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 subsidiaries, the majority of customers are cash customers, life insurance customers, compensation fund customers, counterparty company customers, rights customers, etc. The business of the Company and its subsidiaries are related and help promote more comprehensive customer service. Everything. The Company and its subsidiaries place great emphasis on service

quality, accuracy, speed and accuracy in accordance with academic and legal principles, and the laboratory of the Company and its subsidiaries has been rated by EQA:SC as the top The company also provides services with reasonable prices that can compete with competitors. Currently, the Group's laboratories are ISO 15189:2012 and 15190:2003 certified. From the Bureau of Laboratory Standards It is useful to bid for some establishments that have laboratory standard requirements.

- **qualified personnel;**

The Company places importance on the quality of its personnel by selecting medical personnel and specialized personnel who are knowledgeable, competent and have professional licenses according to professional standards or as required by law. Environmental Quality Measurement Business The subsidiary has analytical laboratory supervisors and laboratory staff registered with the Department of Industrial Works ready to serve, with the capacity to provide services up to 31 service points per day.

In addition, the Company and its subsidiaries provide training for full-time employees to increase their knowledge and skills to suit the work of each department. Training is provided both internally and externally, and annual training plans and budgets are prepared. In addition, the Company and its subsidiaries have a policy to provide competitive remuneration and benefits to other companies in the industry to motivate knowledgeable and competent employees to work with the Company for a long period of time.

- **public relations**

In order to increase the company's awareness as well as to enhance its image, the company has advertised and publicized through the internet and through social activities such as:

- Publicize the Company's services and past works through internet channels such as the Company's website, Facebook, Page, and LINE application, etc. Consultation service for customers who have a health check-up with the hospital through the LINE application.
- Organized CSR activities in collaboration with the Association for the Promotion of Safety and Health at Work (Thailand)
- Organize Safety Day for factories that use the company's services.

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

The hospital focuses on service by organizing a work system that will create maximum customer satisfaction and impression for

government project customers as a lump sum income group. Therefore, the focus must be on managing the cost and efficiency of the service appropriately. Focus on promoting good health of people to reduce hospitalizations. Unnecessarily. In addition to keeping people healthy, it also reduces the cost of medical care of hospitals.

#### ■ Medical field

The hospital places importance on recruiting specialist doctors with knowledge, experience and expertise in each field by adding specialists in fields with a large number of clients so that patients can receive proper examinations. Shorten lead times Maximum satisfaction In addition, the hospital has modernized medical equipment and equipment so that doctors can accurately examine and diagnose diseases. correct

#### ■ Medical pricing

For cash and life insurance customers, health insurance hospital There is a pricing policy by considering various cost factors in business operations, where the price must be reasonable and competitive with the market price, especially medical service fees, medicines and medical supplies. The cost of medical equipment and equipment, especially medical service fees. hospital Use the service rates according to the medical service manual prescribed by the Medical Council B.E. 2563 (2020), which is the current version. In the patient room. Pricing is based on the market price of neighboring hospitals. In-room amenities and amenities are provided. Similar It must also be considered. Income levels and access Special room service for the public In the service area, room pricing Therefore, it must be consistent and appropriate.

On the issue of drug costs IMH Thonburi Hospital Received the certificate of "Moral Hospital" from Deputy Prime Minister and Minister of Commerce Mr. Jurin Laksanavisit, which is a certification that it is a hospital with integrity, transparent prices and service fees, fair prices, and good governance. Hospitals' pricing policies that focus 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, health check-ups both inside and outside the premises, and medical services from business operations. IMH Thonburi Hospital It serves both

government and private sector customers located in Thailand. To improve the quality of life and safety of employees.

This is because the company has experience in occupational medicine consulting and understanding of issuing health examination reports for risk factors. The Company's customers will submit the Company's health examination report to the auditor, 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 more likely that some groups of customers will continue to return to the company.

Most of the Company's customers are located in large industrial estates in provinces such as the Eastern Region. Eastern Economic Corridor projects include Amata City Chonburi Industrial Estate, Hemaraj Chonburi Industrial Estate, Eastern Seaboard Industrial Estate, Map Ta Phut Industrial Estate, and Pinthong Industrial Estate. Central region, which consists of Rojana Industrial Estate, Hi-Tech Industrial Estate, Navanakorn Industrial Estate, and Bang Pa-In Industrial Estate, etc. In addition, the factory in such industrial estates has increased the number of employees. Due to the law with clear conditions, the business of providing medical services such as mobile health check-ups is very important.

The business provides medical services, health check-ups both inside and outside the premises. The Company's customers are spread across a variety of industries. They can be divided into: as follows

#### 1.1 Private Sector Customers

In providing medical services, the group of customers who are juristic persons spread 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 diversifies the concentration of customer groups by providing services through x-ray vehicles. It provides services 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 sector customers who are industrial plants.

#### 1.2 Government customers

The Company will accept health check-up work through government hospitals (subcontracting), such as annual health check-ups and health check-ups for foreign workers, etc.

## 2. Distribution and distribution channels

Company and Subsidiaries There is a channel to contact customers through the marketing team. who has the knowledge to advise on annual health check-up plans. Pre-event health check-up and health check-up for risk factors, as well as environmental quality measurement plans, in which marketing staff will be responsible for contacting customers directly to study their needs and present health check-up services. Health check-up program which is suitable for each customer group Health inspection processes or procedures and environmental quality measurements are required to comply with 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 coordinate if requested, and offer other services to customers.

### 2.1 Price Policy

The Company and its subsidiaries have a policy to set service prices comparable to competitors with the same standards and will focus on service quality, accuracy, speed and accuracy in accordance with relevant academic and legal principles.

### 2.2 Industrial conditions

The mobile health check-up service business has grown in popularity since the promulgation of the Labour Protection Act. By virtue of Section 6 and Section 107 of the Labour Protection Act B.E. 2541 (1998), operators are obliged to provide health check-ups for employees who work on risk factors by first-class modern doctors who are licensed to practice occupational medicine, or have been trained in occupational medicine, or who have qualifications as specified by the Ministry of Labour and Social Welfare. As a result, operators, especially large factories with a large number of employees, have a demand for hospital services for health check-ups, which has resulted in mobile health check-up services businesses benefiting from the enactment of this law.

For businesses that provide health check-up services in Thailand. It is required by law by providing on-site health check-up services. It must be registered as a hospital with patients staying overnight according to the law. There will be a team of doctors and nurses who specialize in various types of treatment, and there will be a health check-up department as one of the departments in the hospital. Most of the hospital's customers are individuals.

Everything. The Company has adjusted its business to provide laboratory testing services or laboratory examinations as follows



**Industry Trends**

**Expansion of labor and industrial facilities by area**

The growth in the number of factories registered with the Ministry of Industry and licensed to operate is as follows:

ปี พ.ศ.	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
<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	5.98
ทุน (ล้านล้านบาท)	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	0.66
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	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	66.72
ทุน (ล้านล้านบาท)	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	8.36
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	3.54
<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>72.70</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>	<b>3.91</b>

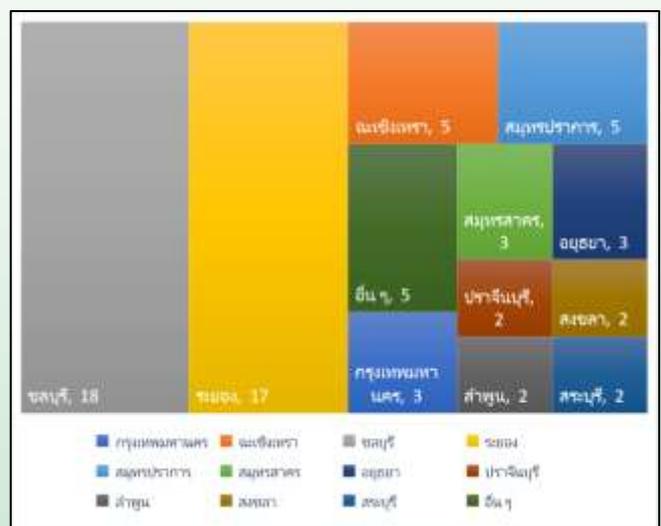
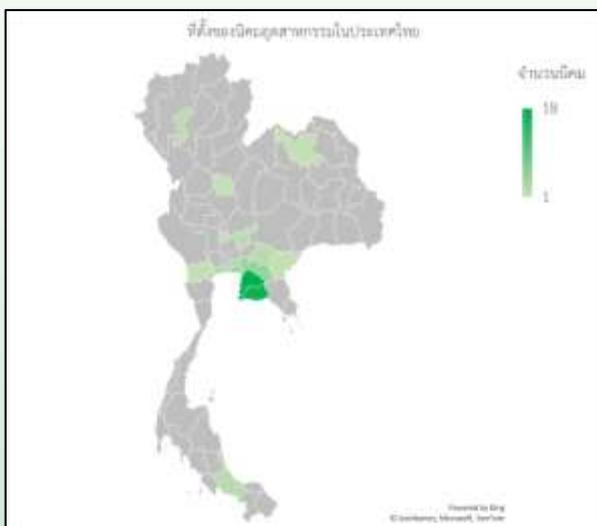
Source: Industrial Business Information Center Information and Communication Technology Center Department of Industrial Works

According to the data, the total number of industrial factories nationwide was 70,410 factories from 2020 to 2023, amounting to 72,699 factories, representing a growth rate of 0.80 percent. This represents a growth rate of 1.27 percent.

Everything. The number of registered and licensed industrial factories in the region increased from 64,591 in 2020 to 66,720 in 2023, representing a compound annual growth rate (CAGR) of 0.81 percent. In 2020, it was 3.54 million. In 2023, the Company has a compound annual growth rate (CAGR) of 1.40 percent, with branches spread across key industrial estates, and plans to expand more branches in various industrial estates.

**Industrial Estates in Thailand**

Currently, there are 66 industrial estates in Thailand and 1 The port (Map Ta Phut Industrial Port), located in the central and eastern regions, is more than 60 industrial estates and a few other regions, coupled with the Eastern Economic Corridor (ECC) development project covering 3 provinces, namely Chonburi, Rayong and Chachoengsao. The location of industrial estates can be divided as follows:



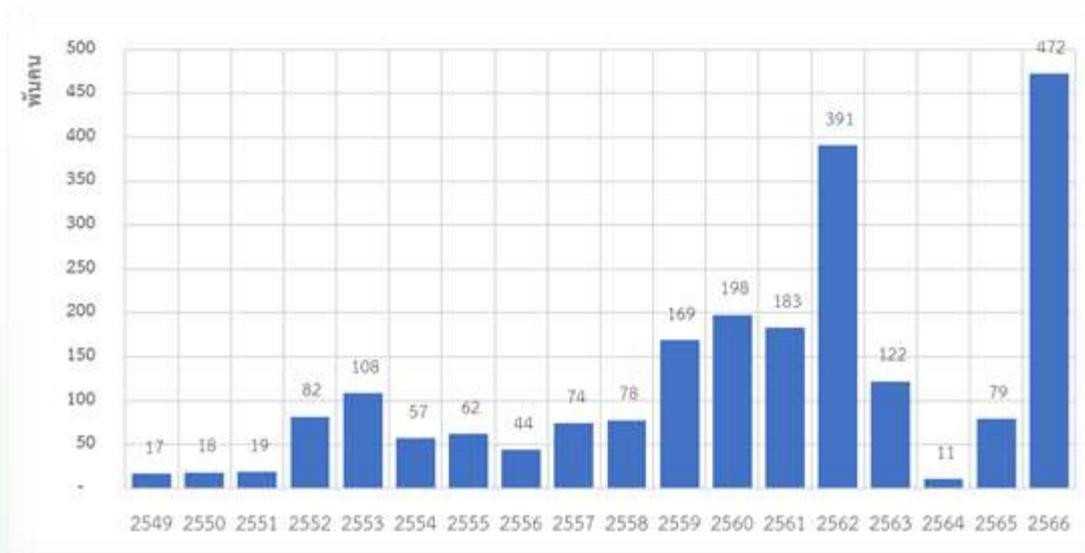
Source: Industrial Estate Authority of Thailand (IEAT)

From the picture, it can be seen that the areas with the highest number of industrial estates are Chonburi and Rayong. There are 18 industrial estates and 17 industrial estates respectively and located in Bangkok, Samut Prakan, Samut Songkhram, Ayutthaya, and Chachoengsao. The remaining 13 industrial estates are distributed in different provinces.

The company has 5 branches: Ratchaphruek (head office), Pathum Thani, Rayong, Chonburi (Mueang Chonburi), and Chonburi. 2 The branches that can provide full service are Rayong and Chonburi branches, which are quite crowded areas. While the Company has a Pathum Thani branch as branch to inspect and collect various types of mobile health check-up services of the Company, it can be seen that the expansion of industrial factories and industrial estates is beneficial for medical services and environmental quality measurement services of the Company and its subsidiaries.

**Influenza situation**

The company recognizes the importance of controlling the spread of influenza in people divided into two main groups: seasonal flu and the new flu that causes global epidemics. Influenza is a seasonal disease and the virus is constantly evolving, so it is important to get an annual flu vaccination. 2559 Onwards The company's revenue from vaccination services is steadily increasing. The number of influenza cases is increasing, with details as follows:



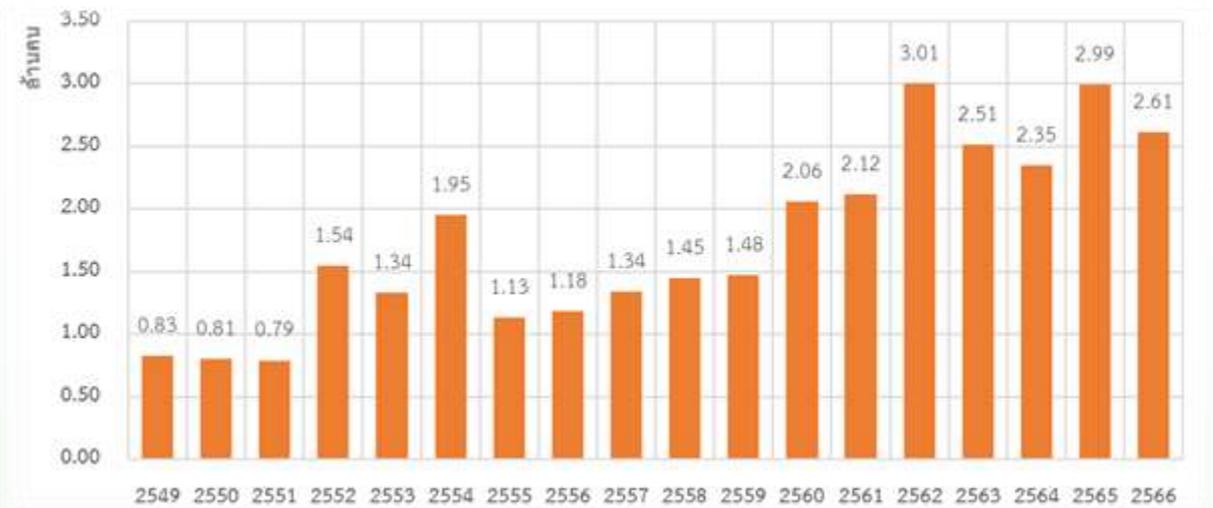
Source: Communicable Disease Epidemiological Surveillance System Development Group, Epidemiology Division, Department of Disease Control

Data from the Communicable Disease Epidemiological Surveillance System Development Group, Epidemiology Division, Department of Disease Control, Ministry of Public Health, from 2006 to 2019 showed that the number of patients with influenza has been steadily increasing, especially in 2019, the number of cases reached 390,733. This has benefited the company from its increased vaccination services. Vaccination revenue also increased in 2019. Meanwhile, in 2020 – 2023 The company maintains a similar proportion of vaccine revenue which is likely to increase in 2023.

**The situation of migrant workers**

Health checks for migrant workers are an important service of the company and help reduce the risk of seasonal income fluctuations. Most of the work provided by the company is auctioned from government hospitals. To renew visas and work permits<sup>21</sup> of foreign workers However, legal requirements may be a major factor in changing the income from medical examinations for migrant workers. Overall, the number of migrant workers has contributed significantly to Thailand's social and economic development. Most of the migrant workers come from three neighboring countries : Myanmar; Cambodia and Lao People's Democratic Republic (PDR) who are legally registered as migrant workers and dependents and who are not registered with the government. Migration affects Thailand's social and economic conditions more than outbound migration. But outbound migration is still significant.

At the time of the announcement of the Foreign Workers Management Act B.E. 2560 (2017), 3 sections of the law were enforced which resulted in foreign workers who were not properly registered to relocate back to neighboring countries. This may be good for the company because the law enforces the law requires entrepreneurs to register their workers correctly. This is because the regulations will criminalize entrepreneurs and impose heavy penalties on entrepreneurs or employees with fines ranging from 400,000 to 800,000 baht per person per person. The data on the number of migrant workers in the country are as follows:



Source: Office of Foreign Workers Management

From 2006, there were 826,399 foreign workers allowed to work in Thailand, until in 2023, there were 2,613,373 foreign workers allowed to work in Thailand, an increase of 1,786,974 or 216.24 percent. There was a significant change in the number of migrant workers in 2011, with the Ministry of Labour easing measures to manage migrant workers by proving their nationality. In order to solve the wisdom of migrant workers and accelerate the completion of citizenship verification by 2012, the number of foreign workers has decreased significantly, but between 2012 and 2023, the number of foreign workers allowed to work in Thailand has increased steadily.

however The number of migrant workers in Thailand is supervised by the Ministry of Labour and the Office of Foreign Workers Management, which requires more stringent verification of contracts and renewal of work permits. A medical examination is required to renew the work permit every year, which is beneficial to the company's business.

**Competition**

**1. The business provides health check-up services both inside and outside the premises.**

As for the competitive state of health check-ups in Thailand, There are several companies that operate such businesses. The company focuses on the quality of its services, and most hospitals that provide on-site health check-up specialty services are relatively small and can provide a small number of services at a time. The Company's main competitors are as follows:

Competitor List <sup>1</sup>	Nature of Business
Kluaynamthai Hospital <sup>2</sup>	Large hospitals provide full service.
Hospitals affiliated to Bangkok <sup>2</sup>	Large hospitals provide full service.
Vichaivej Hospital Group <sup>2</sup>	Large hospitals provide full service.
Asia Hospital	Specialized hospitals focus on providing health check-up services.
Sai Yud Hospital	Specialized hospitals focus on providing health check-up services.
<b>Intermedical Care and Lab Hospital Public Company Limited</b>	Specialized hospitals focus on providing health check-up services.

Note: <sup>1</sup>Information from the Company's management  
<sup>2</sup>On-site and on-site health check-ups are part of our business operations.

**2. Medical services from hospital operations IMH Thonburi and IMH Silom Hospital**

The healthcare business is considered a business that people value because of the current conditions due to environmental factors. Pollution, and epidemics, make people pay more attention to health and hygiene. As a result, competition in the healthcare market has increased. It has adapted to respond to more consumers. at the same time, consumers' Focusing on receiving quality services and reasonable prices is another important factor that gives service recipients bargaining power. to even more health care providers. Therefore, hospitals must focus on management. Joint procurement among hospitals and partners to have bargaining power with partner companies to lower the cost of products.

Hospital Business Competition Not only are there 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 competing for market share. Private hospitals under the government project system The universal health insurance system or social security system within 10 kilometers is as follows:

<b>IMH Thonburi Hospital</b>	<ul style="list-style-type: none"> <li>1. Bangpakok 1 Hospital</li> <li>2. Ratburana Hospital</li> <li>3. Suksawat Hospital</li> <li>4. Bangmod Hospital</li> </ul>
<b>IMH Silom Hospital</b>	<ul style="list-style-type: none"> <li>1. Bangkok Christian Hospital</li> <li>2. Saint Louis Hospital</li> <li>3. BNH Hospital</li> <li>4. Samitivej Chinatown Hospital</li> <li>5. Mission Hospital</li> </ul>

### (3) Product and service management

The provision of products and services is one of the important processes in business operations that affect the quality of service. Therefore, the company places great emphasis on the provision of products and services. This is due to the nature of services provided by the Company and its subsidiaries, providing medical services and environmental quality measurement. The Company and its subsidiaries have procedures to provide services up to the issuance of analysis results related to the procurement of important products and services of the Company and its subsidiaries.

#### 3.1.1 On-site Operations Department

The on-site operation unit will have an on-site operations manager who is a physician and is responsible for organizing professional teams by the law. Radiologists, Registered Nurse Nursing assistants technical nurses, etc. The on-site operation department will arrange professional personnel according to the nature of work and equipment related to the measurement to be suitable for the examination program with details as follows:

##### Recruitment of medical and professional personnel

The selection of personnel of the Company will be checked for qualifications and professional documents before entering the workforce by the requirements of the Ministry of Public Health and the Act of each profession. as follows

position	Year 2021		Year 2022		Year 2023	
	regular	temporary	regular	temporary	regular	temporary
physician	5	316	5	246	5	277
nurse	3	800	3	242	3	416
Laboratory staff	5	-	8	-	6	-
Medical Technology	3	10	4	-	4	-

The company will recruit personnel by announcing the news on the website. Everything. There are important selection criteria, such as:

- Obtain a valid professional license
- Experience in work that is relevant to the position applied for.
- Have the ability to communicate.
- Have 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 for personnel in all departments by conducting training and development for both new and existing personnel at least 3 to 10 hours per person per month. Basic Life Support and ISO quality systems, etc.

By arranging personnel, the company has basic criteria for arranging unit rates by assessing past service statistics to suit the number of service recipients. However, the criteria for unit issuance may change as appropriate, for example, if the customer wants to expedite the service and complete blood collection and ear, eye, and lung examination in the morning half day, it may need to be adjusted as appropriate.

### Procurement of equipment and tools and mobile X-ray vehicles

HIGH-VALUE MEDICAL EQUIPMENT AND EQUIPMENT, SUCH AS DIGITAL X-RAY MACHINES ECG machines Pulmonary dryers and mobile X-ray vehicles, etc. The request for the purchase of such assets shall be prepared in an annual budget, assessed from the demand of each asset to plan an estimate of expenditure related to the acquisition of assets. Most assets are purchased through local manufacturers or dealers to provide appropriate warranty and after-sales service, such as user training, maintenance, and calibration . X-ray vehicles must be certified by the Department of Medical Sciences and issued a standard inspection report for registration with the Atomic Bomb Agency. The company has a payment period with the distributor of approximately 30 days, subject to negotiation.

During the month when customers use the service. The company may consider renting equipment and tools for health check-ups, such as X-ray cars, eye examination machines, and lung examination machines, etc., by renting through the procurement system, quality service providers, and in the Approve List, where the company considers the lessors of standardized tools and equipment and compares the price to consider the conditions as appropriate before making a rental transaction.

### **3.1.2. Laboratory Department**

The company has a laboratory for specimen testing, which can perform medical analysis covering various types of work. Toxicology Clinical Chemistry Hematology and microscopy with expert medical technologists and modern equipment such as Clinical Chemistry Analyzer, Immunoassay Analyzer and Hematology Analyzer, etc.



### Procurement of medical materials consumed Medicines and medical supplies Analysis tools and equipment

Medical Materials Medicines and medical supplies used for analysis and services such as syringes This is a significant cost used in the Company's business operations, so the Company focuses on purchasing medical materials for use. It will be purchased with distributors on the Approved Vendor List. Pricing and payment terms Incidentally, every distributor ordered

will be evaluated based on price, quality, delivery, and pre-sales and after-sales services. If supplies and new medicines and medical supplies are to be procured, they must be approved by the competent authority and by the working manual of the procurement department. Most companies procure consumables medicines and supplies from reputable distributors. The company has an average payment period with a distributor of about 30 days.

The company has state-of-the-art analytical tools and equipment. The company is considered a service provider that uses medical materials, which means such as lipid screening reagents, cancer screening reagents, and sugar screening reagents, etc., that are used in analysis and service provision. Analytical tools and equipment Propose that the company has a contract to use analytical tools and equipment free of charge and supervise staff. Check the machine every 3 months. In case the tool has a problem, it cannot be repaired. The vendor will find a replacement tool until the repair of the tool is completed. Provided that the reagent is used for analysis from the distributor only. The company considers the price of reagents and terms of service before entering into a contract with distributors.

For the management of consumable materials medicines and medical supplies. The Company will assess the demand for consumable materials medicines and medical supplies from the upcoming work at least 2 weeks in advance. The company will conduct distributors to gradually deliver consumable materials. Medicines and medical supplies are according to the period of use for the Company and some inventories are kept to support business operations.

**(4) Assets used in business operations in 2023**

Assets used in business operations of the Company and its subsidiaries according to the net book value as of 31 December 2023 are as follows:

**Intermedical Care and Lab Hospital Public Company Limited**

**Property, Plant, and Equipment**

Type/Nature of Property	Net Book Value as of 31 December 2023 (Million Baht)	Ownership characteristics	Obligations
<b>1. Land</b>			
- Land located at Phasi Charoen District, Bangkok Province, total size 1 rai 14 square wah, deed no. 67707, 67708, 67709, 67710, 67711, 67712, 67713, 67714, 67715, 67716 and 67717.	27.83	The company owns it.	Mortgage to secure credit lines received from financial institutions in the amount of 11 plots.
- Land located in Phan Thong District, Chonburi Province, total size 67.5 square wah, title deed no. 50257, 50258 and 50259.	1.04	The company owns it.	without
- Land located in Pluak Daeng District, Rayong Province, total size 60 square wah, title deed no. 12744 and 12745.	1.64	The company owns it.	without
- Land located at Mueang Chon Buri District, Chonburi Province, total size 38 square wah, title deed number 156346	3.07	The company owns it.	without
- Land located in Khlong Luang District, Pathum Thani Province with a total size of 621.60 square meters. Deed No. 99760 and 99761	1.74	The company owns it.	without
<b>2. Buildings, parking lots and building improvements</b>			
- Mortgaged buildings	35.03	The company owns it.	Mortgage to guarantee the line of credit received from a financial institution.
- Non-mortgage buildings	22.67	The company owns it.	without
-parking lot	0.71	The company owns it.	without
- Building Improvement	15.95	The company owns it.	without
3. Medical and laboratory equipment	5.02	The company owns it.	without
4. Office Supplies	2.19	The company owns it.	without
5. Office Furnishings	0.35	The company owns it.	without
6. Vehicles	-	The company owns it.	without
7. In-progress assets	0.78	The company owns it.	without
<b>combine</b>	<b>118.02</b>		

**Accufas Lab Center Co., Ltd. or IMH Thonburi Hospital (Subsidiary)**
**Property, Plant, and Equipment**

Type/Nature of Property	Net Book Value as of 31 December 2023 (Million Baht)	Ownership characteristics	Obligations
<b>1. Land</b>			
<b>2. Buildings, parking lots and building improvements</b>			
- Office buildings	-	Building for rent	without
- Office Building Renovation	17.05	Building for rent	without
3. Medical and laboratory equipment	10.41	The company owns it.	without
4. Office Supplies	2.49	The company owns it.	without
5. Office Furnishings	1.60	The company owns it.	without
6. Vehicles	-	The company owns it.	without
7. In-progress assets	0.10	The company owns it.	without
<b>combine</b>	<b>31.65</b>		

**IMH Silom Company Limited (Subsidiary)**
**Property, Plant and Equipment**

Type/Nature of Property	Net Book Value as of 31 December 2023 (Million Baht)	Ownership characteristics	Obligations
<b>1. Land</b>			
<b>2. Buildings, parking lots and building improvements</b>			
- Office buildings	-	Building for rent	without
- Office Building Renovation		Building for rent	without
3. Medical and laboratory equipment	11.18	The company owns it.	without
4. Office Supplies	2.42	The company owns it.	without
5. Office Furnishings	0.99	The company owns it.	without
6. Vehicles	0.95	The company owns it.	without
7. In-progress assets	5.73	The company owns it.	without
<b>combine</b>	<b>21.27</b>		

## Mahesak Hospital Company Limited (Om Subsidiary)

## Property, Plant and Equipment

Type/Nature of Property	Net Book Value as of 31 December 2023 (Million Baht)	Ownership characteristics	Obligations
<b>1. Land</b>			
- Land Deed No. 2233, 2427, 4616, 24621, 24622, 24627, 24628, 24629 and 26394, Bangrak, Suriyawong (Bang Rak) and Suriwong (Bang Rak), Bang Rak District, Bangkok	28.35	The company owns it.	Mortgage to guarantee the line of credit received from a financial institution.
<b>2. Buildings, parking lots and building improvements</b>			
- Office buildings	10.66	The company owns it.	Mortgage to guarantee the line of credit received from a financial institution.
- Office Building Renovation	15.48	The company owns it.	Mortgage to guarantee the line of credit received from a financial institution.
3. Medical and laboratory equipment	-	The company owns it.	without
4. Office Supplies	-	The company owns it.	without
5. Office Furnishings	-	The company owns it.	without
6. Vehicles	-	The company owns it.	without
7. In-progress assets	-	The company owns it.	without
<b>combine</b>	<b>54.49</b>		

## Intermedical Care and Lab Hospital Public Company Limited

### Fixed assets used in business operations

The Company has land and buildings used for business operations, namely land and buildings, in Bang Waek Subdistrict, Phasi Charoen District, Bangkok Province. 11 Convert Size 1 plantation 14 and a number of mobile X-ray and internal inspection vehicles. 13 The details are as follows:

Property characteristics	Net Book Value as of 31 December 2022 (Million Baht)	Ownership characteristics	Obligations
1. Land and building where the hospital is located, 442 Bang Waek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok	93.73	The company owns it.	Mortgage to guarantee the line of credit received from a financial institution.
2. 13 mobile X-ray and internal inspection vehicles <sup>1</sup>	0.48	The company owns it.	without

### Accu Fast Lab Center Company Limited or IMH Thonburi Hospital (Subsidiary)

### Fixed assets used in business operations

The Company uses land and buildings used for business operations, namely land and buildings, in Bang Pakok, Rat Burana, Bangkok. 714 square meters and emergency vehicles. 3 The details are as follows:

Property characteristics	Net Book Value as of 31 December 2022 (Million Baht)	Ownership characteristics	Obligations
1. Land and building where the hospital is located, 146 Suksawat Road, Bang Pakok, Rat Burana, Bangkok	-	Building for rent	without
2. Land and buildings where the UC primary building is located  Building No. 142, Soi Suksawat 36, Suksawat Road, Bang Pakok, Rat Burana, Bangkok Width 9.25 meters Depth 15 meters	-	Building for rent	without
3. 3 emergency vehicles /as follows:  - AMBULANCE 2KATH 8893 CAT - AMBULANCE 6FEB 9068 CAT - Administrative van AH 7753KT	-	The company owns it.	without

## Intermedical Care and Lab Hospital Public Company Limited

### Fixed assets used in business operations

The Company has land and buildings used for business operations, namely land and buildings, in Bang Waek Subdistrict, Phasi Charoen District, Bangkok Province. 11 Convert Size 1 plantation 14 and a number of mobile X-ray and internal inspection vehicles. 13 The details are as follows:

Property characteristics	Net Book Value as of 31 December 2023 (Million Baht)	Ownership characteristics	Obligations
1. Land and building where the hospital is located, 442 Bang Waek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok	93.73	The company owns it.	Mortgage to guarantee the line of credit received from a financial institution.
2. 13 mobile X-ray and internal inspection vehicles <sup>1</sup>	0.48	The company owns it.	without

### Accu Fast Lab Center Company Limited or IMH Thonburi Hospital (Subsidiary)

### Fixed assets used in business operations

The Company uses land and buildings used for business operations, namely land and buildings, in Bang Pakok, Rat Burana, Bangkok. 714 square meters and emergency vehicles. 3 The details are as follows:

Property characteristics	Net Book Value as of 31 December 2023 (Million Baht)	Ownership characteristics	Obligations
1. Land and building where the hospital is located, 146 Suksawat Road, Bang Pakok, Rat Burana, Bangkok	-	Building for rent	without
2. Land and buildings where the UC primary building is located  Building No. 142, Soi Suksawat 36, Suksawat Road, Bang Pakok, Rat Burana, Bangkok Width 9.25 meters Depth 15 meters	-	Building for rent	without
3. 3 emergency vehicles /as follows:  - AMBULANCE 2KATH 8893 CAT - AMBULANCE 6FEB 9068 CAT - Administrative van AH 7753KT	-	The company owns it.	without

## Intermedical Care and Lab Hospital Public Company Limited

### Intangible assets

Details of the intangible assets of the company used in the conduct of important business. It can be summarized as follows:

list	Net Book Value Date 31 December 2022 (Million Baht)	Amortization details
1. Deferred system and software system development cost	1.60	Amortization is an expense from intangible assets with a limited utilization period. 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 Security Office System	37.92	
<b>combine</b>	<b>39.52</b>	

### Accu Fast Lab Center Company Limited or IMH Thonburi Hospital (Subsidiary)

### Intangible assets

Details of the intangible assets of the company used in the conduct of important business. It can be summarized as follows:

list	Net Book Value Date 31 December 2022 (Million Baht)	Amortization details
1. Computer program fee	4.44	Amortization is an expense from intangible assets with a limited utilization period. The Group will review the amortization period and amortization method of such intangible assets at least at the end of each year.
2. Waiting program to install	0.14	without
<b>combine</b>	<b>4.58</b>	

## IMH Silom Company Limited (Subsidiary)

Intangible assets

Details of the intangible assets of the company used in the conduct of important business. It can be summarized as follows:

list	Net Book Value Date 31 December 2023 (Million Baht)	Amortization details
1. Computer program fee	0.78	Amortization is an expense from intangible assets with a limited utilization period. The Group will review the amortization period and amortization method of such intangible assets at least at the end of each year.
2. Waiting program to install	-	without
<b>combine</b>	<b>0.78</b>	

## Important licenses to conduct business

### License to operate a medical facility

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

hospital	License No.	Licensee	Expiration date	Characteristics of medical facilities
Small Intermed Occupational Medicine Specialist Hospital	10202000158	Intermedical Care and Lab Hospital Public Company Limited	31 December 2030	Specialty Hospitals
Intermed Medical Clinic Pathum Thani Branch	13101003265	Intermedical Care and Lab Hospital Public Company Limited	31 December 2031	Medical Clinic
Intermed Medical Clinic Chonburi 1	20101004765	Intermedical Care and Lab Hospital Public Company Limited	31 December 2031	Medical Clinic
Intermed Medical Clinic Chonburi 2	20101006963	Intermedical Care and Lab Hospital Public Company Limited	31 December 2029	Medical Clinic
Intermed Medical Clinic Siam Eastern Branch	21101004564	Intermedical Care and Lab Hospital Public Company Limited	31 December 2030	Medical Clinic
Accu Fast Lab Center Company Limited (Medical Technology Clinic)	10107000162	Accu Fast Lab Center Company Limited	31 December 2028	Medical Technology Clinic
hospital IMH Thonburi Large General Hospital	10201006862	Accu Fast Lab Center Company Limited	31 December 2028	General Hospital
IMH Suksawat 36 Medical Clinic	10101056365	Accu Fast Lab Center Company Limited	31 December 2031	Medical Clinic
IMH Ratburana 27 Clinic	10101054365	Accu Fast Lab Center Company Limited	31 December 2031	Medical Clinic
IMH Medical Clinic Wiset Suk Nakhon 25	10101057065	Accu Fast Lab Center Company Limited	31 December 2031	Medical Clinic
IMH Medical Clinic Phetkasem 65	10101060465	Accu Fast Lab Center Company Limited	31 December 2031	Medical Clinic
IMH Medical Clinic Pracha Uthit 29	10101055766	Accu Fast Lab Center Company Limited	31 December 2032	Medical Clinic
hospital IMH Silom Large General Hospital	10201004362	Hospital Company IMH Silom Co., Ltd.	31 December 2028	General Hospital
Medical Clinic IMH Silom	10101030264	Hospital Company IMH Silom Co., Ltd.	31 December 2030	Medical Clinic
Medical Clinic IMH Si Phraya	10101053966	Hospital Company IMH Silom Co., Ltd.	31 December 2032	Medical Clinic

License to operate a medical facility

A license to operate a health facility is issued by the Department of Health Services Support. It is given to doctors who are responsible for controlling, supervising, and responsible for the operation of medical facilities.

hospital	License No.	Licensee	Expiry Date <sup>1</sup>
Small Intermed Occupational Medicine Specialist Hospital	D.10202000560	Dr. Peerada Axe Phet	31 December 2024
Intermed Medical Clinic Pathum Thani Branch	13101005665	Dr. Panchuli Prasarthong	31 December 2025
Intermed Medical Clinic Chonburi 1	20101008066	Dr. Pairat Sarhiran	31 December 2024
Intermed Medical Clinic Chonburi 2	20101008563	Dr. Danai Srimanotip	31 December 2025
Intermed Medical Clinic Siam Eastern Branch	21101004564	Dr. Pakawan Srichai	31 December 2024
Accu Fast Lab Center Company Limited (Medical Technology Clinic)	10107001448	Ms. Parichat A.Suwan	31 December 2024
hospital IMH Thonburi Large General Hospital	D.10201004765	Dr. Jidapa Amrit Chatchawan	31 December 2025
Medical Clinic IMH Suksawat 36	10101026266	Dr. Nongluck Nithiyosawat	31 December 2024
Medical Clinic IMH Ratburana 27	10101026166	Dr. Kanchalika Piamviriya	31 December 2024
Medical Clinic IMH Wiset Suk Nakhon 25	10101084066	Dr. Sindhu Kosasi	31 December 2024
Medical Clinic IMH Phetkasem 65	10101111865	Dr. Puchanit Chotikasemsri	31 December 2025
hospital IMH Silom Large General Hospital	10201003166	Dr. Narongpol Haewcharoen	31 December 2024
Medical Clinic IMH Silom	10101112366	Dr. Chatsaran Kiatmongkolkul	31 December 2024
Medical Clinic IMH Si Phraya	10101118166	Dr. Kamolchai Athipawattanakorn	31 December 2024

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

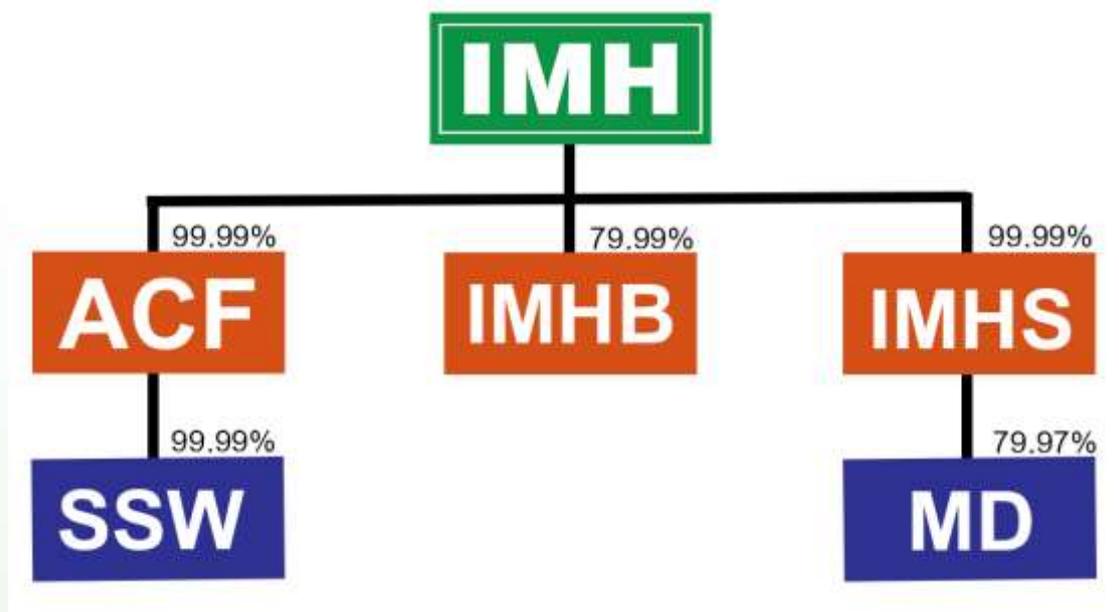
### Investment Policy in Subsidiaries and Associated Companies

The Company will invest in accordance with the policy approved by the Board of Directors by investing in subsidiaries and associated companies. Where deemed appropriate and appropriate The Company shall supervise by sending<sup>36</sup> representatives to represent subsidiaries or associated companies. To manage and comply with the requirements of the Stock Exchange of Thailand. In regard to entering into connected transactions or acquiring or disposing of the Company's assets strictly. If the operation has a significant impact on the company. Approval must be obtained from the meeting of the Company's directors.

**(5) Unsubmitted assignments** - In 2023, the Company does not have unsubmitted assignments.

#### 1.3.1 Shareholding structure of the Group

Shareholding Structure of the Group Intermedical Care and Lab Hospital Public Company Limited as of 31 December 2023



As of December 31, 2023, the Company has 3 subsidiaries and 2 indirect subsidiaries.

## Details of the Company, its subsidiaries and indirect subsidiaries holding shares as of December 31, 2023

company	Registered Capital (Baht)	Paid-up capital (Baht)	Number of beds	Number of shares issued	Shareholding by the Company	
					Number of shares	%
<b>Intermedical Care and Lab Hospital Public Company Limited</b> : Intermed Hospital / Health check-up service both inside and outside the premises	107,500,000	107,500,000	3	55,000,000	-	-
<b>Subsidiaries</b>						
<b>Accufas Lab Center Company Limited</b> : IMH Thonburi Hospital / General Hospital 100 beds	164,000,000	164,000,000	100	-	299,998	99.99
<b>Hospital Company IMH Silom Co., Ltd.</b> : IMH Silom Hospital / General Hospital (132 beds)	1,000,000,000	1,000,000,000	132	-	3,198,600	79.97
<b>Hospital Company IMH Bearing limit</b> : IMH Bearing Hospital / Currently not yet in operation (opening in mid-2025)	1,000,000	1,000,000	-	-	7,999	79.99
<b>Indirect subsidiaries</b>						
<b>Suksawat Medical Company Limited</b> : Trading in medical equipment, equipment and supplies	36,000,000	36,000,000	-	-	-	-
<b>Mahesak Hospital Company Limited</b> : Mahesak Hospital / General Hospital with 132 beds (later re-branding) changed its name to Mahesak Hospital IMH Silom	40,000,000	40,000,000	132	-	-	-

## Companies holding more than 10% of shares

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

Type of Business	Operates a 100-bed general hospital.
Location	442 Bang Waek Road, Bang Waek, Phasi Charoen, Bangkok 10160
telephone	02-865-0044
fax	02-410-4756
Website	www.imhhospital.com
E-mail	info@intermedthai.com
Company Registration Number	0105540029193
Registered Capital	164,000,000 baht
Paid-up capital	164,000,000 baht
Divided into ordinary shares	16,400,000 share
Face Value	10 baht

Plc. Intermedical Care & Lab Hospital holds 99.99% of the shares.

## IMH Silom or IMH Silom Hospital (Subsidiary)

Type of Business	Operates a 132-bed general hospital.
Location	442 Bang Waek Road, Bang Waek, Phasi Charoen, Bangkok 10160
telephone	02-635-7123
fax	02-410-4756
Website	www.imhsilom.com
E-mail	info@intermedthai.com
Company Registration Number	0105566021751
Registered Capital	1,000,000 baht
Paid-up capital	1,000,000 baht
Divided into ordinary shares	10,000,000 share
Face Value	100 baht

Plc. Intermedical Care & Lab Hospital holds 79.97% of the shares.

**IMH Bearing or hospitals. IMH Bearing (Subsidiary)**

Type of Business	General Hospital Operator Size 300 bed
Location	442 Bang Waek Road, Bang Waek, Phasi Charoen, Bangkok 10160
telephone	02-865-0044
fax	02-410-4756
Website	www.imhhospital.com
E-mail	info@intermedthai.com
Company Registration Number	0105565130203
Registered Capital	1,000,000 baht
Paid-up capital	1,000,000 baht
Divided into ordinary shares	10,000 share
Face Value	100 baht

Plc. Intermedical Care & Lab Hospital holds 79.99% of the shares.

1.3.2 The Company does not have any persons or groups of persons who may have conflicts holding shares in subsidiaries or associated companies in more than 10% of the shares with voting rights of the Company.

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 and proportion of the top 10 shareholdings of the Company as of the latest book closing date On December 28, 2023, they are as follows:

List of shareholders	As of 28 December 2023		As of 21 November 2022		change	
	Number of shares	Percentage of paid-up capital	Number of shares	Percentage of paid-up capital	Increase (decrease)	Percentage
1. Dr. Sittiwat Kamkatwong	75,250,000	35.00	75,250,000	35.00	-	-
2. Miss Poramaporn Pavorojkit	32,134,800	14.95	32,134,800	14.95	-	-
3. Mr. Satian Pornyuenyong	28,982,800	13.48	28,982,800	13.48	-	-
4. Mrs. Kanda Pornyuenyong	11,349,200	5.28	11,558,700	5.38	(209,500)	0.10
5. Miss Vimala Sakulboonzodiac	6,463,400	3.01	6,413,400	2.98	50,000	0.02
6. Mr. Tanate Angkasakulkiat	6,056,200	2.82	3,733,500	1.74	2,322,700	1.08
7. Mrs. Wanvimol Kamkadwong	4,919,400	2.29	4,250,500	1.98	668,900	0.31
8. Thai NVDR Company Limited	3,044,216	1.42	4,513,097	2.10	(1,468,881)	0.68
9. Mrs. Pawana Acharawan	2,577,100	1.20	-	-	2,577,100	1.20
10. Mrs. Atchara Angkasakulkiat	1,500,000	0.70	-	-	1,500,000	0.70
<b>List of Top 10 Company Shareholders</b>	<b>172,277,116</b>	<b>80.15</b>	<b>166,836,797</b>	<b>77.60</b>	<b>5,440,319</b>	<b>2.53</b>
<b>Other minority shareholders</b>	<b>42,722,884</b>	<b>19.85</b>	<b>48,163,203</b>	<b>22.40</b>	<b>209,559,681</b>	<b>97.47</b>
<b>Total Shareholders</b>	<b>215,000,000</b>	<b>100.00</b>	<b>215,000,000</b>	<b>100.00</b>	<b>215,000,000</b>	<b>100.00</b>

B. Major Shareholders of the Company There are no circumstances that influence the formulation of management policies or the operation 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 of Thailand (MAI) with a registered capital of 107,500,000 baht and a paid-up capital of 107,500,000 baht, divided into 107,500,000 ordinary shares with a par value of 0.50 baht per share.

Distribution of shareholdings by type of person holding as of December 28, 2023

Type of Shareholder	Number of cases	Number of shares	percent
<b>legal entity</b>			
Thai nationality	10	4,898,616	2.28
Foreign nationality	1	5,200	0.00
<b>Consolidate legal entities</b>	11	4,903,816	2.28
<b>layman</b>			
Thai nationality	3,526	210,096,184	97.72
Foreign nationality	0	0	0.00
<b>Include natural persons.</b>	3,526	210,096,184	97.72
<b>Total</b>	<b>3,537</b>	<b>215,000,000</b>	<b>100.00</b>

Source: Thailand Securities Depository Company Limited

Distribution of shareholding by shareholding ratio as of December 28, 2023

Type of Shareholder	Number of cases	Number of shares	percent
<b>legal entity</b>			
Shareholders exceeding 0.5%	1	3,044,216	1.42
Shareholders not exceeding 0.5% but not less than 1 trading unit	10	1,859,600	0.87
Hold shares below 1 trading unit	0	0	0.00
<b>Consolidate legal entities</b>	11	4,903,816	2.29
<b>layman</b>			
Shareholders exceeding 0.5%	12	172,722,100	80.33
Shareholders not exceeding 0.5% but not less than 1 trading unit	3,321	37,371,641	17.38
Hold shares below 1 trading unit	193	2,443	0.00
<b>Include natural persons.</b>	3,526	210,096,184	97.71
<b>Total</b>	<b>3,537</b>	<b>215,000,000</b>	<b>100.00</b>

Source: Thailand Securities Depository Company Limited

The Company has no shareholder's agreement on matters affecting the issuance and offering. The agreement is signed by the Company.

1.4.2 The Company has no 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 2023 - none

## 1.6 Dividend 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 financial statements after deducting taxes legal reserves and other reserves (if any). However, such dividend payments are subject to change. It will depend on performance, financial position, and liquidity. Business expansion, the need for working capital for operations. Investment and business expansion plans in the future Market conditions Subject to the condition that the Company shall have sufficient cash for its business operations and such action shall be in the best interest of the shareholders as the Board of Directors and/or shareholders of the Company deems appropriate.

Everything. The resolution of the Board of Directors approving the dividend payment shall be presented for approval to the shareholders' meeting, except for the interim dividend payment, in which the Board of Directors has the authority to approve the dividend payment. and report to the shareholders' meeting at the next meeting.

According to the minutes of the 2023 Annual General Meeting of Shareholders held on Saturday, April 29, 2023, the shareholders of the Company resolved to approve the dividend payment from the retained earnings of the separate financial statements. 215,000,000 ordinary shares for the year 2023 At the rate of Baht 0.14 per share (fourteen satangs), including dividends for the year-end 2023 period from retained earnings of the separate financial statements. The Company paid the dividend on May 25, 2023, and does not need to allocate legal reserves as it has set up a legal reserve of 10% of its registered capital.

The history of dividend payments from the Company's operations over the past 5 years is summarized as follows:

Dividend payment for annual performance	2022	2021	2020	2019	2018
Earnings per share margin of the Company (consolidated)	0.81	1.97	-0.08	0.07	0.09
Dividend per share (Baht/share)	0.14	0.90	N/A	N/A	N/A
Dividend payout per share / Net earnings per share (%)	17.28	45.69	N/A	N/A	N/A
Ex-dividend date	25 May2023	27 May 2022	-	-	-

Dividend payout to net profit refers to net profit after deduction of income tax and deduction of all types of reserves as required by law\*\*\*

## 2. Risk Management

### 2.1 Risk management policy

Company management Intermedical Care and Lab Hospital Public Company Limited focuses on the company having good corporate governance by implementing the risk management process according to guidelines set forth by The Committee of Sponsoring Organization of the Trade way Commission (COSO) used throughout the company. All executives and employees are aware of their responsibility to follow the risk management policy in order to control risks to an acceptable level and allow the company to operate according to the set objectives.

- (1) Every department is responsible for preparing risk assessment tables, setting risk indicators, and preparing risk-related reports in accordance with Risk management process that the company adheres to
- (2) Identification and control of risks that affect objectives will be done systematically to keep the risks at a level acceptable to the company.
- (3) In determining which risks are acceptable risks, such as in cases where the cost of managing the risk is so high that it is not worth it Will the results be obtained or not worth the cost of creating a system to manage or prevent risks or is the risk beyond control. The Company's control is caused by external factors that cannot be controlled and must be approved by the Board of Directors.
- (4) When employees see or become aware of a risk that may have an impact on the company, they must immediately report the risk to those involved. to continue management
- (5) Compliance with this risk management policy must be strictly and continuously under the supervision of the company's management.
- (6) There is risk management throughout the company with participation of employees at all levels in the company and it is managed systematically and continuously. Establish a risk management process that is standardized throughout the company.
- (7) There must be follow-up and evaluation of risk management that is regularly reviewed and improved, with risk management being a part of normal operations

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

#### 2.2.1 Risk from shortage of medical personnel and specialized professional personnel

Providing health examination services must rely on qualified medical personnel in related fields. which can currently be produced in limited quantities together with the impact from the expansion of medical services and related businesses This results in a continuous demand for qualified and experienced personnel to join the organization. Such personnel will need time to develop appropriate knowledge and abilities. Therefore, the company may be at risk of a shortage of medical personnel and specialized professionals in the future. The company uses the following numbers of specialized personnel and general operating personnel.

position	2021		2022		2023	
	regular	temporary	regular	temporary	regular	temporary
physician	5	316	5	246	5	276
nurse	3	800	3	242	2	415
laboratory staff	5	-	8	-	4	-
medical technology	3	10	4	-	3	-

However, the company's business fluctuates according to the seasons. The company therefore employs medical personnel and specialized professional personnel outside of hours. In order to manage costs more efficiently The company uses out-of-hours medical personnel to perform on-site inspections. The health examination unit is a job that takes a short time and is not continuous in each job. In addition, the company plans to provide services in advance to reduce risks in recruiting various personnel. As a result, they may face less shortages of medical personnel than general hospitals. It consists of the company setting appropriate compensation and welfare policies for personnel.

As for the company's medical personnel and specialized professional personnel, The company has created a good working atmosphere and hygiene. In addition, the company has a policy to train medical personnel and specialized professional personnel of the company in order to enhance their working skills and develop continuous learning. in various aspects This will result in personnel becoming attached to the organization. In addition, the company has a network of medical personnel. which can be invited to work in cases where personnel shortages are encountered From the above policy The company believes that it can help reduce the risk of shortages of medical personnel and specialized professionals.

### 2.2.2 Risk of being sued

Users of health examination services and users of hospital treatment services Can sue personnel and hospital operators or the company and its subsidiaries If there is a mistake or dissatisfaction with the service As well as if the results of the health examination and treatment results are incorrect. It also includes being sued regarding the performance of duties by professional personnel such as doctors and professional nurses. medical technology radiologic technologist and environmental academics, etc., with the risk of potential lawsuits from customers. and those overseeing the business of the group of companies, such as the Ministry of Public Health and the Ministry of Industry, etc.



To control such risks The company and its subsidiaries place importance on quality and standards. Including steps and processes to provide services correctly and in accordance with relevant criteria. In addition, the Company and its subsidiaries use modern and standard equipment along with skilled personnel to reduce errors that may occur. along with also bringing the system ISO 15189:2012 and ISO 115190:2003 to apply in management and currently the laboratory of the group of companies

System certification ISO 15189:2012 and ISO 115190:2003 Medical operating room From the Bureau of Laboratory Standards Ministry of Public Health In October 2021, the Company and its subsidiaries also evaluate the quality of services

and the satisfaction of service recipients. and in the area of various professional personnel To reduce errors that may occur The company has announced duties. responsibility and including the penalties for working outside the premises It is clearly written. Which has content to check the accuracy of various professional personnel. and the nature of duties of each profession strictly before providing services and while providing services in order to increase the tightness of service to the company's customers and to reduce the risk of being sued by public health in each area and customers

### **2.2.3 Risk from competition in business**

In the business of providing health check services Thailand is considered an important production base. This gives the health examination business an opportunity to grow continuously. Due to health examinations, there is a law requiring entrepreneurs to provide pre-employment health examinations and continuous annual health examinations at least once a year for employees working with risk factors. and private hospitals merging to achieve economies of scale and expanding services to cover more areas, including investment in medical tools and equipment Improving and developing services and public relations of various hospitals to attract customers From the above factors, the health examination business is highly competitive. which causes price competition and may affect the company's profits. However, since the company has been in the business of providing health check services for over 28 years, the company has high experience and expertise in providing health check services and analyzing test results. and income from services has grown gradually The company is able to provide services at many points throughout the country. Moreover, the company has expertise in providing services to a relatively large number of customers. As a result, the use of tools and materials has increased. which increases bargaining power

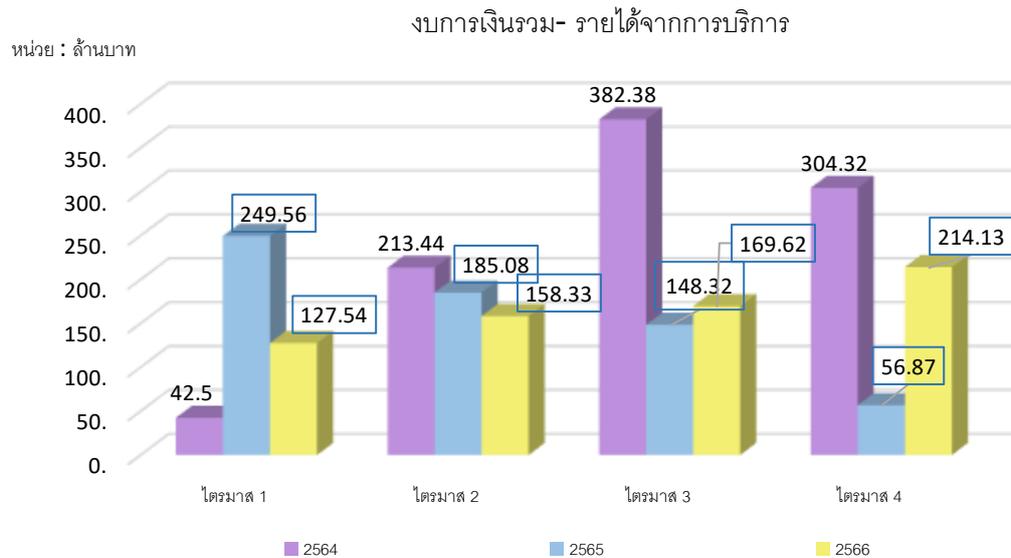
Distributor for the company In addition, the company has continuously developed the quality of personnel along with medical and laboratory tools and equipment. Equipped with x-ray vehicles, able to provide services covering the entire country. In order to raise the standard of service to a higher level, the company also has advertising to make the company more well known. Including to enhance the image From the above reasons, the company is confident that it can compete effectively with its competitors.

### **2.2.4 Risk from seasonal income fluctuations**

The Company's medical service business consists of medical service business such as annual health examinations before employment for foreign workers. and risk factors Including the hospital business. In the first quarter of 2022 compared to the same quarter last year. The increase in income was due to the expansion of the company's hospital business. and more efficient cost management Because during 2022 the COVID-19 epidemic situation improved, hospitals began to return to normal. There was an increase in inpatient treatment for general diseases in the 2nd quarter of 2022 compared to the same quarter of the previous year. The reduced income is income related to COVID-19, such as service fees for COVID-19 testing.

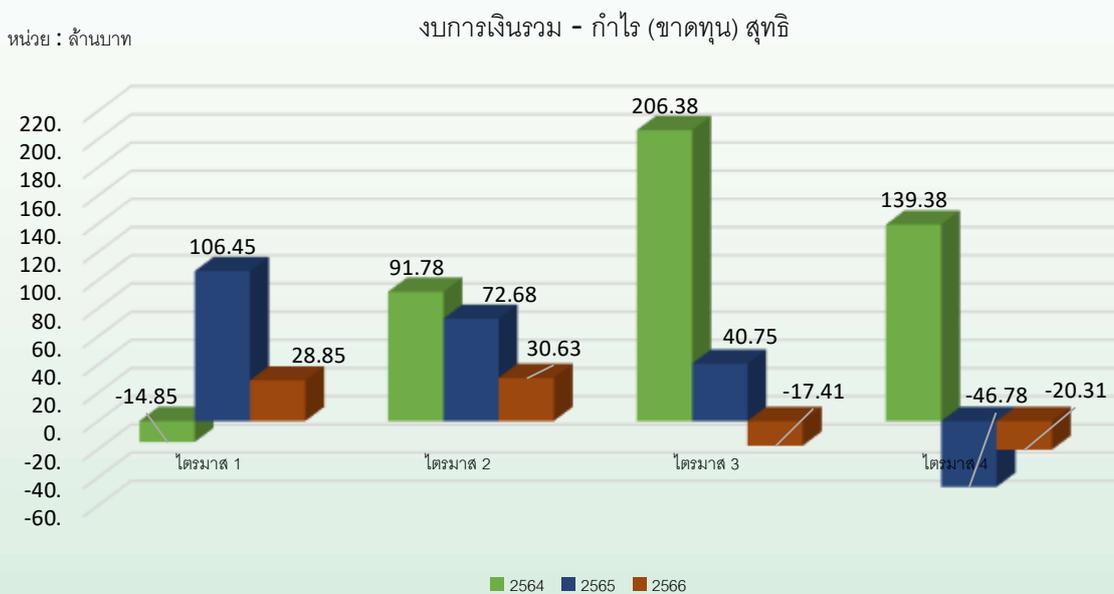
In 2023, the majority of income comes from hospital operations, consisting of medical treatment income, room fees, medicine fees, etc.

The income of the company and its subsidiaries in each past quarter is as follows:



However, the company places importance on reducing seasonal risks from off-site health check-up revenue. which during the year Company shares have been purchased. Mahesak Hospital Co., Ltd. has increased income from hospital operations. There is an expansion of the social security patient base. More national health insurance Strategies are laid out and management styles changed in the group of companies. to achieve maximum efficiency

As mentioned above, there are risks from seasonal income fluctuations. in the company's business This may affect the company's net profit as well. The details of net profit separated by quarter are as follows:



### 3. Driving business for sustainability

#### 3.1 Sustainability Management Policy and Goals

Intermedical 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, verifiable, and has good governance. by requiring business ethics Anti-Corruption Policy 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</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>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>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>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><b>3. Environmental</b></p> 	<p>1. The company treats employee 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 in order to have a good quality of</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</p>	<p>1. Can reduce the environmental impact of reducing carbon dioxide emissions every year.</p>

	<p>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>waste and greenhouse gases in order to prevent, control and minimize the impact on the environment, community and society.</p>	
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**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>
<p><b>Partners</b></p> 	<ul style="list-style-type: none"> <li>● Compliance with trade conditions</li> <li>● Equality in doing business. There is a procurement process, contract,</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> </ul>	<ul style="list-style-type: none"> <li>● No complaints were found.</li> <li>● No corruption issues were found.</li> </ul>

<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>	<p>memorandum of agreement in an appropriate, transparent and fair format.</p> <ul style="list-style-type: none"> <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>● 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>● 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 6 hours/person/year</li> </ul>
<p><b>Customer / Service Receiver</b></p>  <ul style="list-style-type: none"> <li>● Annual service satisfaction survey.</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> </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>

<ul style="list-style-type: none"> <li>Organize customer relations activities / marketing activities to continually meet with customers</li> </ul>		<ul style="list-style-type: none"> <li>Offer modern services and technology. in order to fully satisfy customers</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 Sustainability management in the environmental dimension

#### 3.3.1 Environmental policies and practices



The company conducts business on the basis of environmental responsibility, and reduce environmental impacts caused by human actions both directly and indirectly To create mutual benefits among employees at all levels in the organization and to demonstrate responsibility towards society, communities, and stakeholders The guidelines are as follows

1. Continuously create awareness of environmental responsibility among employees at all levels.
2. Conduct business with the least impact on society, the environment, and the quality of life of the people.
3. Conduct business responsibly towards the environment and society. By giving importance towards the selection or development of products, services, processes, and work methods that promote the use of natural resources for maximum benefit. Environmentally friendly, save energy and reduce waste under the 3Rs concept, including reducing use (Reduce), reusing (Reuse) and reusing (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 environmental management to achieve the organization's goals.
5. Communicate policies and guidelines to those involved in the group's business operations. To realize the importance and conduct of business correctly in accordance with legal standards. and environmental guidelines set by the company

#### 3.3.2 Environmental performance

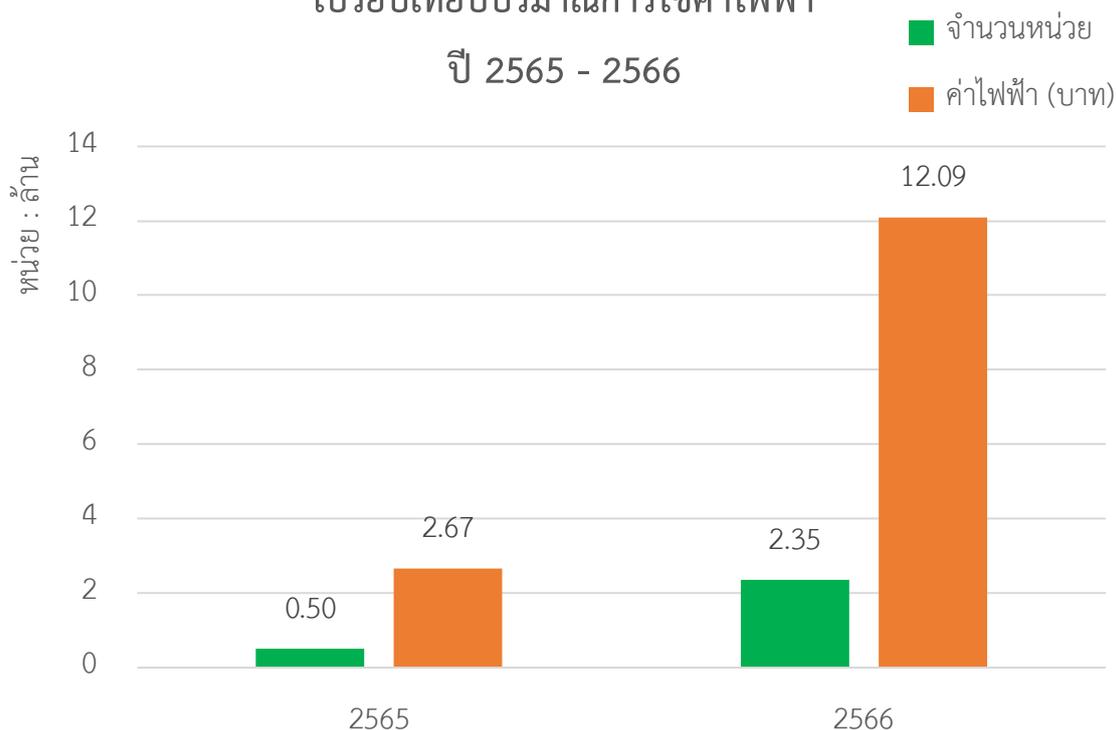
##### Energy management

Throughout the past, the Company has continuously implemented energy conservation measures every year. and awareness of energy use and conservation is strengthened. by allowing executives, employees, and those who come to use the service Inside the hospital building Walk up and down 1-2 floors of stairs instead of using the elevator. and campaign for employees to turn off the water, lights, and air conditioners every time they stop using them. Including turning on the air conditioner at a temperature of 25 degrees There is also the beginning to use LED energy-saving light bulbs to replace the light bulbs that have been used for a long time. Installed inside the hospital and adjust the lighting to suit the area

In addition, the company has begun installing solar cells on the rooftops of 5 hospital parking spots with the hope that electricity costs will be reduced more than using electricity from government agencies alone.

## เปรียบเทียบปริมาณการใช้ค่าไฟฟ้า

ปี 2565 - 2566



The company has electricity consumption in 2023 in the amount of 2,352,596 kilowatts, an increase from 2022 of 1,847,974 kilowatts, accounting for 366.21 percent. In 2022, there was an amount of electricity used in the amount of 504,622 kilowatts when comparing the costs of electricity use in In 2023, the amount was 12.09 million baht, an increase from 2022 in the amount of 9.42 million baht, or 352.81 percent. In 2022, there were expenses from electricity use in the amount of 2.67 million baht.

Electricity costs in 2023 increased because the company recognized electricity costs from IMH Thonburi Hospital and IMH Silom Hospital.

**water management**

The company has a campaign for employees and those who use the hospital to give water economically. By turning off the faucet every time when not in use. In addition, the company There is also maintenance of the water supply system to be efficient and always in a ready-to-use condition.

**Garbage, waste and pollution management**



Important hospital hazardous materials and waste include syringes and sharp objects, chemical waste, and infected medical waste. The Company has established standards for waste separation. wearing protective equipment Guidelines for use in case of spillage Including scheduling the transport of infectious waste and transporting it in closed containers. Including training of relevant personnel. To reduce the risk that may occur.

The Company hires outside companies that are certified in the management of solid waste and infectious waste according to relevant standards and laws to carry out the disposal. The Company systematically manages garbage and waste in the business process according to the 3R principles ( Reduce Reuse Recycle) has an efficient waste sorting system according to type. Along with creating awareness and participation with those involved. To reduce waste disposal by landfill in 2023 The company has a total of 53,776,68 kilograms of trash and waste. Environmental quality in the office and around the establishment is measured at least once a year. In 2023, it was found that air quality standards, odors, noise, and lighting were within normal limits as required by law. and no chemical leaks were found from business operations.

**Management to reduce greenhouse gas problems**

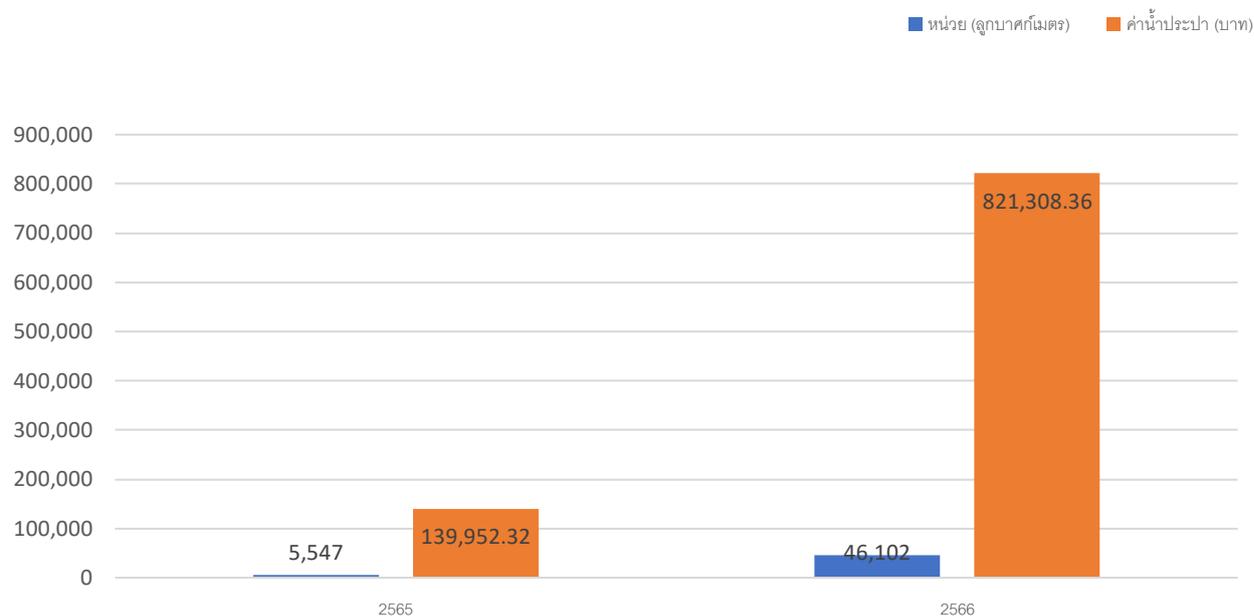


The company places importance on energy resources to be most beneficial and worthwhile In the treatment of medical treatment and medical services of the company May cause very little greenhouse gas. Therefore, there has not yet been a process for measuring the generation or release of greenhouse gases.

The company Begin to focus on management to reduce the problem of direct and indirect greenhouse gas emissions. Expect to start planning Set measures and guidelines within 2024. However, the company intends to reduce greenhouse gas emissions in order to reduce pollution in hospitals.



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ปี 2565 - 2566

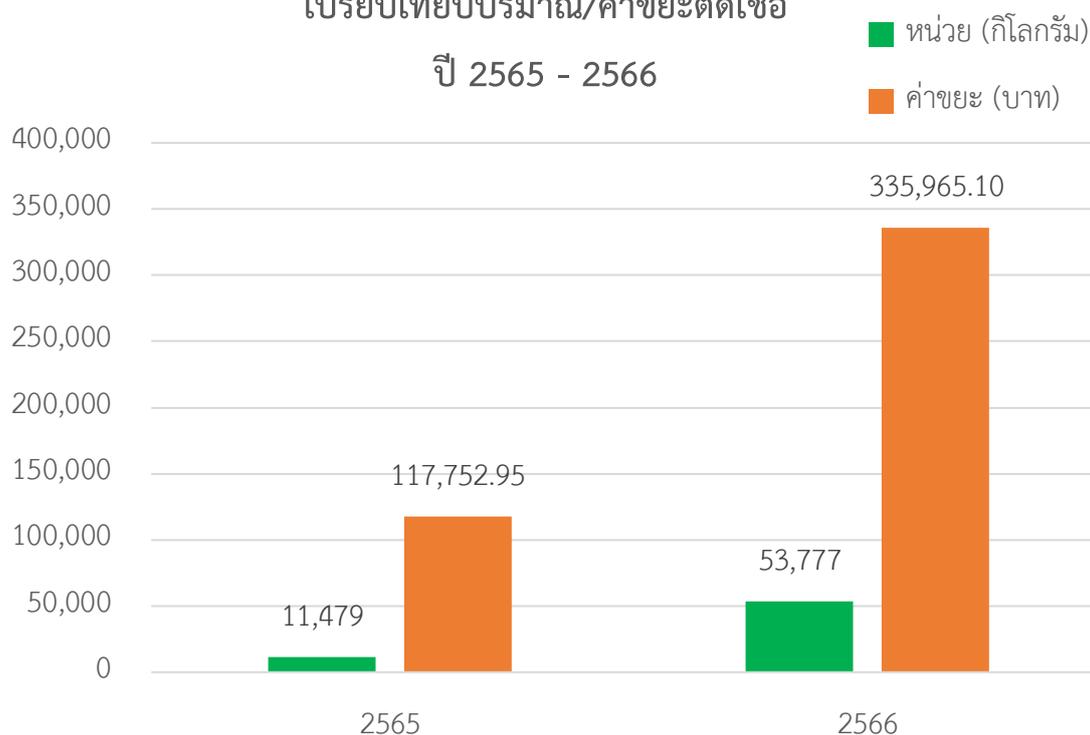


The company has tap water usage in 2023 in the amount of 46,102 cubic meters, an increase from 2022 of 40,555 cubic meters, accounting for 731.12 percent. In 2022, tap water usage was 5,547 cubic meters when comparing costs from water use. Water supply in 2023 amounted to 373,833.94 baht, an increase from 2022 of 233,881.62 baht, or 167.12 percent. In 2022, there were expenses from tap water use of 139,952.32 baht.

The water bill in 2023 increased because the company recognized the water bill from IMH Thonburi Hospital and IMH Silom Hospital.

## เปรียบเทียบปริมาณ/ค่าขยะติดเชื้อ

ปี 2565 - 2566



The company has the amount of infectious waste in 2023 in the amount of 53,776.68 kilograms, an increase from 2022 of 42,297.68 kilograms, accounting for 368.48 percent. In 2022, there was an amount of infectious waste of 11,479 kilograms. When comparing the cost of disposing of infectious waste in In 2023, the amount was 335,965.10 baht, an increase from 2022 in the amount of 218,212.15 baht, or 185.31 percent. In 2022, there were expenses for disposing of infectious waste in the amount of 117,752.95 baht.

The cost of infectious waste in 2023 increased because the company recognized the cost of infectious waste from IMH Thonburi Hospital and IMH Silom Hospital

### 3.4 Sustainability management in the social dimension

#### 3.4.1 Social policies and practices

The company conducts business with consideration to social responsibility. throughout the business chain By adhering to management according to the principles of morality and ethics. There is transparency in management. reliable In addition, the company Pay attention to compliance with various standards. that are properly and appropriately related to safety, security, hygiene, and the environment

#### 3.4.2 Social performance

##### Human rights management and labor practices

The company is committed to treating employees, patients, and recipients with care. Serve everyone with equality, fairness, and respect for one another. Equal treatment without considering differences in gender, religion, culture, race, and violation of sexual rights. Including economic status

##### Project to improve the quality of life of vulnerable groups in society

1.Extend the work life of retirees. In 2023, there will be 5 retirees and 5 people will extend their work life by 100, considering voluntariness as an important factor. Secondary factors considered are beauty and many more. Notice of work in advance.

2.Take care of disabled people. In 2023, the company will hire 2 full-time employees.

The company adheres to human rights principles from hiring to caring for employees and personnel. To make all employees and personnel feel connected as one family to the organization. In 2023, the company has important employee operations as follows

##### Employment

type	Total number of employees		
	IMH	IMH Thonburi	IMH Silom
female employee	110	181	144
male employee	41	33	32
Disabled employee	2	0	0
<b>Total</b>	<b>153</b>	<b>214</b>	<b>176</b>

### Personnel responsibility management



The company considers employees to be important resources in driving the organization to success. and taking care of employees to make them 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 at all levels in each department The company has a goal of managing responsibility for personnel. 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 goals. The accident rate and occupational illness rate are zero Create quality of life and well-being Create a bond Motivate and retain talented employees according to goals The turnover rate is less than 10 percent

In 2023, training and development of knowledge and understanding of personnel are as follows

1. New employee orientation Service standards of IMH Hospital Group
2. Using the X-Ray program machine
3. Using the LIS program
4. Basic hearing test
5. Let's get to know IMH Thonburi better
6. IMH Thonburi quality standards system
7. Work regulations
8. Compensation and welfare payment system
9. Important policies of the organization

Safety, occupational health and working environment



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

In 2023, training and development of knowledge and understanding of personnel are as follows

1. Basic firefighting training fire drills and fire evacuation drills
2. Safety training according to hospital standards, courses Preventing infection in hospitals initially
3. Training on continuous quality development (CQI)
4. Basic Life Support Training
5. Training on using the elevator Basic solutions and rescue of people stuck in elevators

Even though the company Never experienced a serious fire problem. But are aware of the risks that may occur. Therefore, a fire prevention and suppression plan was established. Including basic fire fighting training for personnel in various departments. Every year and practice evacuating and moving patients in simulated situations To prepare for real situations that may occur in the future

In addition, the company There are also measures to support fire safety, including providing signs showing fire escape routes and the location of equipment. Providing fire extinguisher cabinets and mobile chemical tanks for dealing with emergencies. and fire drills, etc.

In 2023, the company continues to develop and improve 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 there were no incidents of work-related injuries or sickness rates among employees. The details are as follows.

ปี	ร้อยละ
2021	0.00
2022	0.00
2023	0.00



Creating employee engagement

In 2023, the company had 7 percent of employees voluntarily resign from work (Turn over rate).

**Responsibility for service recipients**

**Management of responsibility for service recipients**

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



The Company has continuously developed services to meet customer satisfaction with responsibility, honesty, and ethics. In 2023, the Company received excellent levels of customer satisfaction



**Community involvement**

**Community participation management**

The company conducts business with responsibility to the community and society. By giving importance to reducing environmental impacts and avoiding operations that may create a negative impact on the quality of life of communities around the establishment. In 2023, there were no complaints from the community regarding social or environmental issues. In addition, the company It also plays a part in developing the quality of life and promoting participation with the community. In 2023, the company has activities with the community as follows.participation with the community. In 2023, the company has activities with the community as follows.



- On National Children's Day 2023, the Social Responsibility Working Group Scholarships were given For students of Wat Kamphaeng School, Bang Waek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok.



- Ms. Poramaporn Pavarojkit (Chairman of the Social Responsibility Working Group) Along with the group, they joined in making merit by offering the Tri cloth. and feed the monks At Wat Arun Ratchawaram Ratchawaramahawihan

## 4. Management Discussion and Analysis : MD&A

Intermedical Care and Lab Hospital Public Company Limited (“the Company”) would like to inform the performance and analysis of change in operating results from the consolidated financial statements of 2023 as follows:

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

Consolidated Financial Statements	For Year					
	2022		2021		Change	
	Million Baht	%	Million Baht	%	Amount	%
Revenue						
Revenue from operations	183.60	27.13	188.72	28.98	(5.13)	(2.72)
Revenue from hospital operations	486.02	71.83	451.11	69.27	34.91	7.74
Others	7.04	1.04	11.37	1.75	(4.33)	(38.08)
TOTAL REVENUES	676.65	100.00	651.20	100.00	25.45	3.91
EXPENSES						
Cost of service	114.60	16.94	119.83	18.40	(5.24)	(4.37)
Cost of hospital operations	312.34	46.16	185.01	28.41	127.33	68.82
Distribution cost	17.10	2.53	20.33	3.12	(3.23)	(15.88)
Administrative expenses	161.65	23.89	103.98	15.97	57.67	55.47
TOTAL EXPENSES	605.68	89.51	429.15	65.90	176.53	41.13
PROFIT (LOSS) FROM OPERATING ACTIVITIES	70.97	10.49	222.05	34.10	(151.08)	(68.04)
Financial costs	36.49	5.39	10.82	1.66	25.67	237.18
Profit (loss) before income tax expenses	34.48	5.10	211.23	32.44	(176.75)	(83.68)
Tax expenses (Tax income)	12.73	1.88	38.12	5.85	(25.40)	(66.62)
Profit (loss) for the period	21.75	3.21	173.10	26.58	(151.35)	(87.43)

➤ Revenue

Service Income

In the year of 2023, Total service income was THB 669.61 million (net from deduct related transaction), which consisted of THB 183.60 million from the income from medical services, THB 486.02 million from the income from hospital operations.

Income from medical services

In the year of 2023, Total income from medical service was THB 183.60 million which decreased 2.72% by THB 188.72 million from last year. The decrease in revenue in 2023 was covid-19-related income. For example, service for COVID-19 testing, etc.

Revenue from hospital operations

In the year of 2023, Total income from hospital operation THB 486.02 million which increased 7.74 by THB 451.11 million. During 2023, there is investment in a new hospital project. By purchasing the company's common shares Mahaesak Hospital Company Limited which completed on May 31, 2023. The Company has brought the financial statements of the subsidiary to prepare the consolidated financial statements from May 31, 2023 onwards.

➤ Other income

In the year of 2023, the Group had other income equal to THB 7.04 million, decreased of 38.08% from THB 11.37 million, consisting of interest income, profit from selling investment units, etc.

➤ Cost of service

In the year of 2023, the Company has cost of sales and services equal to THB 426.93 million (net after deducting inter-company items), comprising

Cost of medical services

In the year of 2023, the Company has cost THB 114.60 million which decreased 4.37% by THB 119.83 million. The decrease in costs corresponds to lower revenues.

Cost of hospital operation

In the year of 2023, the Company has cost THB 312.34 million which increased 68.82% by THB 185.01 million. Most of the increased costs It is the cost of hospital operations of Mahaesak Hospital Company Limited

➤ Distribution costs and administrative expenses

In the year of 2023, the Company has distribution costs were THB 17.10 million, which decreased 15.88% by THB 20.33 million, and administrative expenses were THB 161.65 million, which increased 55.47% by THB 103.98 million. Due to the purchase of shares in Mahaesak Hospital Company Limited which has various operating expenses. such as assessment costs Legal advisory fees, etc. Including setting up allowance for debt. According to the principle of caution from receiving future debts for the cost of COVID-19 disease diagnosis and treatment in 2021 - 2022, which the company always followed up regularly.

➤ Cost of Finance

In the year of 2023, the Company has financial cost was THB 36.49 million, which increased 237.18% by THB 10.82 million. During the year 2023 there was a loan from a financial institution in the amount of 800 million baht to purchase common shares of the company. Mahaesak Hospital Company Limited.

## 2. Statement of financial position

Unit : Million Baht

STATEMENTS OF FINANCIAL POSITION	Consolidated Financial Statements				Separate Financial Statements			
	2023		Change		2022		Change	
	31-12-23	31-12-22	Amount	%	31-12-23	31-12-22	Amount	%
<b>ASSETS</b>								
Total Current Assets	541.23	574.19	(32.95)	(5.74)	159.16	176.18	(17.01)	(9.66)
Total Non-Current Assets	1,493.30	520.28	973.03	187.02	1,118.21	322.24	795.97	247.01
<b>TOTAL ASSETS</b>	<b>2,034.54</b>	<b>1,094.47</b>	<b>940.07</b>	<b>85.89</b>	<b>1,277.37</b>	<b>498.41</b>	<b>778.96</b>	<b>156.29</b>
<b>LIABILITIES</b>								
Total current liabilities	324.31	83.60	240.71	287.94	202.26	22.68	179.58	791.97
Total non-current liabilities	880.13	180.69	699.43	387.08	669.43	10.74	658.69	6,134.62
<b>Total Liabilities</b>	<b>1,204.43</b>	<b>264.29</b>	<b>940.14</b>	<b>355.72</b>	<b>871.69</b>	<b>33.41</b>	<b>838.27</b>	<b>2,508.87</b>

As of December 31, 2023, the consolidated financial statements have total assets of THB 2,034.54 million, which increased by THB 940.07 million from the previous year and total liabilities of THB 1,204.43 million, which increased by THB 940.14 million from the previous year. The main changes in assets and liabilities are cash and cash equivalents, goodwill, long-term loans from financial institutions and Other non-current provisions.

The reason is that the group's cash and cash equivalents were 73.60 million baht, a decrease from 79.62 million baht from the previous year, goodwill of the group was 966.56 million baht, an increase from 850.30 million baht from the previous year, and long-term loans. Financial institutions of the group were 787.50 million baht (the portion of long-term loans due within one year were 126 million baht). During the year 2023 there was an investment

in purchasing shares of Mahaesak Hospital Company Limited 3.2 million shares or 79.97 %, amounting to THB 879.62 million, with part of the source of funds coming from borrowing money from a financial institution in the amount of THB 800 million, including investment in construction projects IMH Bearing Hospital by paying for the land surface. and construction design costs totaling approximately THB 52 million.

Other non-current provisions of THB 36.80 million because the subsidiary Mahaesak Hospital Company Limited had been notified the results of the examination of the use of medical services in the case of high-cost diseases in 2015 and 2022 by the random data checking for medical services from the Social Security Office. The Social Security Office had found the incorrect percentage of AdjRW from the amount that the hospital should receive. But the subsidiaries were able to proceed with the dispute according to the period specified by the Social Security Office.

#### ➤ Shareholders' equity

As of December 31, 2023, the consolidated financial statements have shareholders' equity equal to THB 830.10 million, details of which are shown in the table below:

Unit : Million Baht

SHAREHOLDER'S EQUITY	Consolidated Financial Statements		Separate Financial Statements	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
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
Premium on treasury shares	0.00		0.00	
Retained earnings:				
Appropriated - Legal reserve	10.75	10.75	10.75	10.75
Appropriated - Treasury shares reserve	13.26	13.29	13.26	13.29
Unappropriated	440.69	449.04	24.74	84.06
Treasury shares	(13.26)	(13.29)	(13.26)	(13.29)
Total attributable to company's shareholders	821.63	829.98	405.69	465.00
Non-controlling interests	8.48	0.19	-	-
Total Shareholder's Equity	830.10	830.18	405.69	465.00

As of December 31, 2023, the Group's consolidated financial statements Have a non-controlling interest equal to THB 8.48 million.

➤ Highlight of Financial Ratio

Description	Consolidated Financial Statements	
	31-12-23	31-12-22
Gross profit margin (%)	36.24	52.36
Ebitda margin (%)	15.00	39.60
Net profit margin (%)	3.21	26.58
Debt to equity ratio (times)	1.47	0.32
Return on equity (%)	2.63	20.67

In the beginning of 2023 the company entered into an agreement to purchase the company's shares. Mahaesak Hospital Company Limited. The purchase was completed on May 31, 2023 and became a subsidiary. As a result, the group's assets and liabilities increased significantly from the hospital business in terms of income, costs, and selling and administrative expenses. There was a restructuring within the company, changing from "Mahaesak Hospital" to "IMH Silom Hospital". Which is currently a secondary patient referral service unit in the National Health Security Office and the Social Security Office which has a main customer base It also provides services to general patients. Users of health and accident insurance rights, including traffic accident patients. disbursed according to the Central Act according to the business growth plan Will advance to a hospital that takes care of NHSO patients and has social security rights. Most are in the southern Bangkok area. Providing services in hospitals and primary care clinics in the network. It is expected that in 2024 it will significantly increase the profits of the group.

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 31.43 million baht for COVID-19. Such provisions do not affect normal hospital transactions.

## 5. General Information and Other Importance Information

### HEAD OFFICE

#### 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 beds
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
Stock Exchange Start Date	: 26 December 2019
Public Limited Company Registration Date	: 18 December 2019 – 20 December 2019
Abbreviation	: IMH
Website	: <a href="http://www.imhhospital.com">www.imhhospital.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.imhhospital.com">www.imhhospital.com</a>
Phone	: 02-865-0044-49
FAX	: 02-410-4756

#### Branch Offices (2)

##### Intermed Medical Clinic, Pathum Thani Branch

Type of Business	: Operates a private hospital, providing health check-up services both on and off site.
Office Location	: 9/28 Moo 19, Klong Nung Subdistrict, Klong Luang District, Pathum Thani Province 12120
Website	: <a href="http://www.imhhospital.com">www.imhhospital.com</a>
Phone	: 02-529-3536

#### Branch Offices (3)

##### Intermed Medical Clinic Siam Eastern Branch

Type of Business	: Operates a private hospital, providing health check-up services both on and off site.
Office Location	: 60/31-32 Village No. 3, Mapyangphon Subdistrict, Pluak Daeng District, Rayong Province 21140
Website	: <a href="http://www.imhhospital.com">www.imhhospital.com</a>
Phone	: 038-891-841-2

**Branch Offices (4)****Intermed Medical Clinic, Chonburi Branch 1**

Type of Business	: Operates a private hospital, providing health check-up services both on and off site.
Office Location	: 117/12-14 Village No. 6, Don Hua Lo Subdistrict, Mueang District, Chonburi Province 20000
Website	: www.imhhospital.com
Phone	: 038-454-417-9

**Branch Offices (5)****Intermed Medical Clinic, Chonburi Branch 2**

Type of Business	: Operates a private hospital, providing health check-up services both on and off site.
Office Location	: 126/11-13 Village No. 3, Nong Tamlueng Subdistrict, Phan Thong District, Chonburi Province 20000
Website	: www.imhhospital.com
Phone	: 033-001298-99

**General information about subsidiaries and indirect subsidiaries****Subsidiary company****Accufas Lab Center Company Limited or IMH Thonburi Hospital**

Type of Business	: Providing medical services from the operation of IMH Thonburi Hospital, 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 holds shares: 99.99%

**Branch Offices (1)****IMH Medical Clinic Suksawat 36**

Type of Business	: Provide medical services
Office Location	: 142 Suksawat Road, Bang Pakok Subdistrict, Rat Burana District, Bangkok 10140
Website	: www.imhthonburi.com
Phone	: 02-405-3940

**Branch Offices (2)****IMH Medical Clinic Ratburana 27**

Type of Business	: Provide medical services
Office Location	: 205-205/1 Rat Phatthana Road, Bang Pakok Subdistrict, Rat Burana District Bangkok 10140
Website	: www.imhthonburi.com
Phone	: 02-405-3941

**Branch Offices (3)**

**IMH Medical Clinic Wisetsuk Nakhon 25**

Type of Business : Provide medical services  
 Office Location : 188/10-12 Pracha Uthit Road, Thung Khru Subdistrict, Thung Khru District, Bangkok 10140  
 Website : [www.imhthonburi.com](http://www.imhthonburi.com)  
 Phone : 02-405-3942

**Branch Offices (4)**

**IMH Medical Clinic Phetkasem 65**

Type of Business : Provide medical services  
 Office Location : 1697, 1699 Phetkasem Road, Lak Song Subdistrict, Bang Khae District, Bangkok 10160  
 Website : [www.imhthonburi.com](http://www.imhthonburi.com)  
 Phone : 02-403-8575

**Branch Offices (5)**

**IMH Medical Clinic Pracha Uthit 29**

Type of Business : Provide medical services  
 Office Location : 445 Prachuthit Road, Rat Burana Subdistrict, Rat Burana District, Bangkok 10160  
 Website : [www.imhthonburi.com](http://www.imhthonburi.com)  
 Phone : 02-405-8575

**IMH Bearing Hospital Company 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](http://www.intermedthai.com)  
 Phone : 02-865-0044  
 FAX : 02-410-4756

Intermedical Care and Lab Hospital Public Company Limited holds shares: 79.99%

### Indirect subsidiary

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

Type of Business : Carrying out tools trading business Medical equipment and supplies  
Office Location : 146 Suksawat Road, Bang Pakok Subdistrict, Rat Burana District Bangkok 10140  
Company Registration Number : 0105551104540  
Registered capital : 36 million baht  
Accufas Lab Center Company Limited or IMH Thonburi Hospital holds shares: 99.99%

#### **Mahesak Hospital Company Limited**

Type of Business : Providing medical services (later re-branding) changed name to IMH Silom Hospital  
Office Location : 46/7-9 Mahesak Road, Suriyawong Subdistrict, Bang Rak District, Bangkok 10500  
Company Registration Number : 0105518007255  
Registered capital : 40 million baht  
IMH Silom Company Limited or IMH Silom Hospital holds shares: 79.97%

## 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 Auditing 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. Peeradejpongsatiensak 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, Bangkapi, Bangkok 10240

## 5.2 Other important information – None

## 5.3 Legal disputes

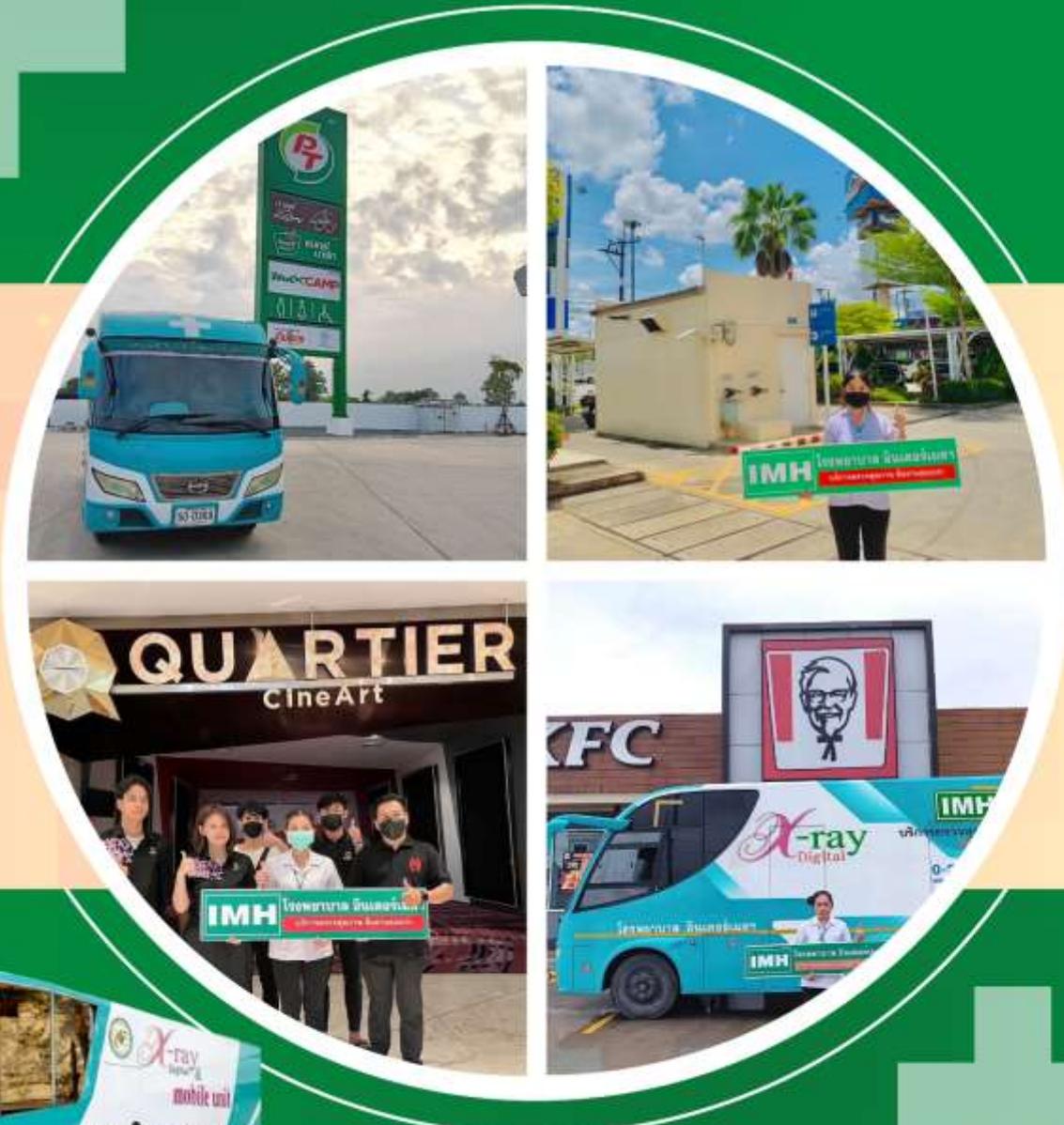
As of December 31, 2023, the Company has no involvement in the arbitration process. Legal Process Claim or being a party in any lawsuit (1) that may have a negative impact on the Company's assets which amounts to more than 5 percent of the shareholders' equity of the Company (2) affecting the Company's 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 2023

# 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 creating sustainability for the organization. Therefore, we are committed to management. Adhering to and complying with the principles of good corporate governance in the Company's operations, the Company has established a good corporate governance policy for directors. Executives and employees comply

In 2023, the Company has been assessed on corporate governance by various organizations as follows:

1. The Company was evaluated by the Corporate Governance Report of Thai Listed Companies (CGR) 2023 with a score of 107 points, at the "Excellent CG Scoring" level of the Thai Institute of Directors Association (IOD) with support from the Stock Exchange of Thailand (SET).
2. The Company received an assessment score of 98 points from the quality assessment of the AGM Checklist 2023 by the Thai Investors Association.

**Summary of Information of Listed Companies**

**IMH Company Intermedical Care and Lab Hospital Public Company Limited**

**service**

**May**

**CG Report :**



The Company has prepared a clear written good corporate governance policy and periodically reviewed it by the Corporate Governance Committee to help supervise and encourage the Company to operate by the Corporate Governance Code (CG Code) and develop the Company's corporate governance system to be more good governance and efficiency, including overseeing the anti-corruption policy, business ethics and social responsibility policy to be in line with the Company's strategy and good corporate governance guidelines for listed companies on the Stock Exchange of Thailand. The Company has revised the Corporate Governance Principles and related guidelines by categorizing the content clearly to cover important corporate governance principles, and the Company has published the Corporate Governance Policy and Guidelines through the Company's website No. [www.imhhospital.com](http://www.imhhospital.com) under the topic of Investor Relations for interested parties to study and download. The Company's Good Corporate Governance Policy (CG Code) lays down a code of conduct for the Board of Directors. 8 Main points as follows

## 6.1 Overview of Corporate Governance Policies and Practices

### Section 1 Rights of Shareholders

#### 1. Facilitation of shareholders' meetings

- The Company has facilitated all shareholders to fully exercise their rights through the shareholders' meeting. The meeting is not held on public holidays or holidays for 3 consecutive days or more, and the meeting is held during normal business hours between 08.30 hrs. -4:00 p.m. Adequate time for meetings and meeting venues will be set up in Bangkok, where the head office is located, which has convenient transportation systems near public transportation such as buses, taxis, buses, etc. Skytrain, etc.
- The Company provides stamp duty closure service in proxy letters to proxies attending the meeting free of charge at the point of registration to reduce the burden of stamp duty procurement of shareholders.
- The Company has established guidelines regarding documents proving the identity of shareholders in the event of proxy for other persons to attend the meeting on their behalf by using copies of documents such as ID cards, copies of driver's license s, copies of government official cards, copies of passports, and copies of shareholders' certificate of registration without the need for original documents in order not to cause difficulties or limit the rights of shareholders to attend the meeting.

#### 2. Pre-Shareholders' Meeting Proceedings

- The Company has a policy to authorize shareholders to propose additional agenda items and nominate qualified persons to be elected as directors of the Company, as well as to allow shareholders to submit questions about the Company or about the agenda of the 2023 Annual General Meeting of Shareholders in advance. The Company has published the criteria for granting rights on the Company's website at [www.imhhospital.com](http://www.imhhospital.com) Investor Relations Section > Information for Investors and also published on the website of the Stock Exchange of Thailand. too

We are granting shareholders the right to propose meeting agenda and nominate persons to be elected as directors.

Also, submit questions in advance for the 2023 Annual General Meeting of Shareholders.

Schedule of the 2023 Annual General Meeting of Shareholders

- Saturday 29 April 2023 at 13.00 hrs.  
At S.D. Avenue Hotel (Pinklao), Pinklao Room 3rd Floor  
( Physical)

Grant of the right to propose agenda and nominate persons to be elected as directors. As well as submitting questions in advance.

- Tuesday 15 November 2022 – Wednesday 15 February 2023

It appears that none of the shareholders proposed the agenda and nominated persons to be elected as directors. Also, submit questions in advance for the 2023 Annual General Meeting of Shareholders.

- Company Notification of information to the Stock Exchange of Thailand To disseminate the resolution of the Board of Directors' Meeting regarding the schedule of the 2023 Annual General Meeting of Shareholders immediately or by 09.00 a.m. on the next business day and disclose on the Company's website at [www.imhhospital.com](http://www.imhhospital.com) Investor Relations Section > Information for Investors in order to enable shareholders and investors to be informed of the schedule and agenda of the meeting quickly.

**Dissemination of meeting documents and newspaper announcement to call the Annual General Meeting of Shareholders Yearly 2023**

Schedule of the 2023 Annual General Meeting of Shareholders <ul style="list-style-type: none"> <li>Saturday 29 April 2023 at 13.00 hrs.</li> </ul> At S.D. Avenue Hotel (Pinklao), Pinklao Room 3rd Floor (Physical)	Publication of meeting documents on the Company's website <ul style="list-style-type: none"> <li>Wednesday 29 March 2023</li> </ul>	Newspaper Announcement <ul style="list-style-type: none"> <li>Monday 10 April 2023 - Wednesday 12 April 2023</li> </ul>
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**3. Proceedings on the day of the shareholders' meeting**

- The company has implemented technology to register and collect votes to ensure clear and accurate results.
- The Company provides an opportunity for shareholders to register for the 2023 Annual General Meeting of Shareholders 1 hour in advance of the meeting for convenience and speed of reviewing documents. The Company will use the barcode system for accuracy, speed, and transparency.
- In Proceedings of the 2023 Annual General Meeting of Shareholders before the commencement of the meeting. The host will introduce the judges, Executives, and Secretaries of Independent Financial Advisory Companies (IFAs) who are responsible for verifying the accuracy of the vote counting at the meeting. The Company's auditors and representatives from the Thai Investors Association to inform shareholders.
- The Board of Directors and executives attended the 2023 Annual General Meeting of Shareholders or 100%

List of Directors and Executives	position	Number of times attended	
		Year 2021 - Year 2023	Year 2023
1. Assoc. Prof. Dr. Thanavath Phonvichai	Independent Director / Chairman of the Board of Directors (Directors who do not participate in management)	3/3	1/1
2. Dr. Sittiwat Kamkatwong	Director (authorized signatory) / Chairman of the Executive Committee / Chief Executive Officer	3/3	1/1
3. Miss Poramaporn Pavarojkit	Director (authorized signatory) / Member of the Executive Committee / 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. Dr. Sukhum Karnchanapimai <sup>(1)</sup>	Director / Chief Advisor of the Company (Directors who do not participate in management)	1/3	1/1
5. Mr. Thibdee Mangkalee	Director / Member of Service Committee / Chairman of the Risk Management Working Group (Directors who do not participate in management)	3/3	1/1
6. Mr. Boonyarit Kalayanamit <sup>(1)</sup>	Independent Director / Chairman of Audit Committee (Directors who do not participate in management)	1/3	1/1
7. Miss Tiwaporn Kuntasuwon	Independent Director / Member of Audit Committee / Corporate Governance Committee / Chairman of Nomination and Remuneration Committee (Directors who do not participate in management)	2/3	1/1
8. Mr. Warokart Tapasanant	Independent Director / Member of Audit Committee / Member of Nomination and Remuneration Committee / Chairman of Corporate Governance Committee (Directors who do not participate in management)	3/3	1/1
9. Miss Ratchaneeporn Mokkarawut	Executive Director / Acting Accounting Manager / Chief Financial Officer	3/3	1/1
<b>Attendance is individual and includes the faculty as a percentage.</b>		<b>95.24</b>	<b>100</b>

 Remark : <sup>(1)</sup> Tenure as of March 20, 2023

- The Company will inform the proportion of shareholders who attended the meeting, both shareholders who come in person and their proxy representatives. as well as clarify the procedure and method of voting votes. In addition, at the end of the clarification of the committee on each agenda. The Chairman of the Board of Directors will provide opportunities for shareholders to ask questions and express their opinions in an adequate and appropriate period. The Board of Directors will respond to such inquiries to shareholders and record them in the minutes of the 2023 Annual General Meeting of Shareholders.
- In the election of directors The Company allows shareholders to vote for the election of directors individually.

**Termination of office by term of director for the year 2021 – 2024**

List of Directors and Executives	position	Termination of office by term of office			
		Year 2021	Year 2022	Year 2023	Year 2024
1. Assoc. Prof. Dr. Thanavath Phonvichai	Independent Director / Chairman of the Board of Directors (Directors who do not participate in management)		✓		
2. Dr. Sittiwat Kamkatwong	Director (authorized signatory) / Chairman of the Executive Committee / Chief Executive Officer		✓		✓
3. Miss Poramaporn Pavarojkit	Director (authorized signatory) / Member of the Executive Committee / Member of the Nomination and Remuneration Committee / Corporate Governance Committee / Risk Management Committee / Chairman of the Corporate Social Responsibility Working Group / Deputy Chief Executive Officer	✓			✓
4. Dr. Sukhum Karnjanapimai <sup>(1)</sup>	Director / Chief Advisor of the Company				
5. Mr. Thibdee Mangkalee	Director / Member of Service Committee / Chairman of the Risk Management Working Group (Directors who do not participate in management)	✓		✓	
6. Mr. Boonyarit Kalayanamit <sup>(1)</sup>	Independent Director / Chairman of the Audit Committee / (Directors who do not participate in management)				
7. Miss Tiwaporn Kuntasuwon	Independent Director / Member of Audit Committee / Corporate Governance Committee / Chairman of Nomination and Remuneration Committee (Directors who do not participate in management)			✓	
8. Mr. Warokart Tapasanant	Independent Director / Member of Audit Committee / Member of Nomination and Remuneration Committee / Chairman of Corporate Governance Committee (Directors who do not participate in management)	✓			✓

Remark : <sup>(1)</sup> Tenure as of March 20, 2023

- The Company has a policy to conduct the shareholders' meeting by the agenda as notified in the meeting invitation letter without adding important information during the sudden shareholders' meeting. Also, avoid adding other agenda

items that are not scheduled in advance or changing the order of the agenda or important information without notifying shareholders in advance.

- In determining directors' remuneration. Such as regular remuneration, meeting allowances, and 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 to the shareholders' meeting for approval.

**4. Actions after the Shareholders' Meeting**

- The Company has published the resolutions of the 2023 Annual General Meeting of Shareholders in both Thai and English versions via the Stock Exchange of Thailand news system and the Company's website at [www.imhhospital.com](http://www.imhhospital.com) Investor Relations Section > Information for Investors on Tuesday, May 2, 2023.
- The Company has published the minutes of the 2023 Annual General Meeting of Shareholders in both Thai and English versions via the Stock Exchange of Thailand news system and the Company's website at [www.imhhospital.com](http://www.imhhospital.com) Investor Relations Section > Information for Investors on Friday, May 12, 2023.

**Section 2 Equitable Treatment of Shareholders**

**Supervision of operations of subsidiaries and associated companies**

The Company will invest by the policy approved by the Board of Directors by investing in subsidiaries and associated companies. Where deemed appropriate and appropriate The Company shall supervise by sending representatives to represent subsidiaries or associated companies. To manage and comply with the requirements of the Stock Exchange of Thailand. Regarding entering into connected transactions or acquiring or disposing of the Company's assets strictly. If the operation has a significant impact on the Company, approval must be obtained from the Board of Directors' Meeting and/or the shareholders' meeting.

**Invitation letter**

The Company attaches great importance to the equal treatment of each shareholder. Regardless of whether they are major shareholders, minority shareholders, or foreign shareholders, at the Annual General Meeting of Shareholders. Although the majority of shareholders of the Company are Thai, the Company has prepared the invitation letter and related documents in two languages, Thai and English. To facilitate Thai and foreign shareholders, a letter was issued through the Stock Exchange of Thailand. To inform shareholders that the Company has published the complete meeting invitation letter with supporting documents in both Thai and English formats. On the Company's website at category Relations > Information for investors Not less than 30 days before the meeting date and arrange the invitation letter for the shareholders' meeting together with supporting documents for shareholders to study in advance of the meeting. Not less than 21 days by Thailand Securities Depository Company Limited as follows:

Dissemination and delivery of meeting invitation letter and supporting documents for the 2023 Annual General Meeting of Shareholders		
Schedule of the 2023 Annual General Meeting of Shareholders <ul style="list-style-type: none"> <li>● Saturday 29 April 2023 at 13.00 hrs.</li> </ul> At S.D. Avenue Hotel (Pinklao), Pinklao Room 3rd Floor ( Physical)	Publication of meeting invitation letters and meeting documents on the Company's website <ul style="list-style-type: none"> <li>● Wednesday 29 March 2023</li> </ul>	Delivery of meeting invitation letter and supporting documents to shareholders <ul style="list-style-type: none"> <li>● Wednesday 29 March 2023</li> </ul>

### Section 3 Roles of Stakeholders

#### 3.1 Conflict of Interest

- Avoid any actions that are contrary to the interests of the Company, whether from dealing with the Company's commercial stakeholders such as business partners, customers, or competitors, or from opportunities or information obtained from being employees of the Company for personal gain and in doing business in competition with the Company or doing work other than the Company's work that affects the Company's responsibilities and duties.

- Employees of the Company who have an interest in agreeing to enter into transactions or doing anything are prohibited. To prevent any conflict of interest that may arise and if any business is done with the Company, either on behalf of the Company, on behalf of the Company, or on behalf of any legal entity in which the employee has the authority to carry out the business in that entity. Employees are required to disclose their interests to the Company before making transactions.

- Board of Directors In addition, executives must carefully consider conflicts of interest about connected transactions between the Company and individuals or juristic persons that may be considered conflicts of interest with rational and independent honesty within a good ethical framework with the best interests of the Company in mind.

- The executive director must report connected transactions related to the management of the business of the Company or its subsidiaries.

#### 3.2 Trading and Insider Use

- Directors, executives and employees of the Company at all levels must not use inside information of the Company that is material and has not been disclosed to the public for their own or others' benefit until 24 hours after the information has been disclosed to the public .

- Employees of the Company at all levels must maintain and not disclose customer information and trade information as confidential, employees of the Company must not disclose customer information to employees and unrelated third parties, unless it is required by law to disclose the disclosure for litigation or the Board of Directors approves the disclosure in writing.

- Directors, executives, employees of the Company, and persons involved in information are prohibited from disclosing or

transmitting information or confidentiality of the Company to unrelated persons, including family members, relatives, friends, etc.

- The disclosure of information must be done by the management or employees of the company who have authority and duties, the general employee has no duty to disclose the information when asked to disclose information that he or she has no duty to disclose to advise the questioner to ask the person responsible for disclosing that information in order to provide accurate and consistent information.

- Do not give advice or guidance on the trading of the Company's securities except in relation to the duties assigned by the Company.

- Directors are prohibited. Executives, employees who are in the insider information department and directors of the Company trade 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 disclosure of the Company's financial statements and information to relevant departments.

- The Managing Director and employees in the accounting and financial department when buying/selling the Company's securities shall prepare a report on such purchase/sale within 2 working days to the Company Secretary for further compliance with the relevant rules.

- Directors, executives, managers and employees in the accounting and finance departments must report their holdings or related persons in accordance with the rules of the Securities and Exchange Act on a quarterly basis to the Company Secretary.

#### 3.3 Treatment of Customers

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

- Company employees must be dedicated to developing quality services in accordance with relevant regulations. Reasonable prices keep up with the situation.

- Strictly comply with the contracts or conditions agreed upon, in case of failure to comply with any of the conditions, the business partners and/or creditors must be notified in advance to jointly consider solutions.

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

### 3.4 Treatment of competitors

- Directors Executives, Managers and Employees Behave within the framework of good competition rules.
- Refrain from seeking confidential information of competitors through dishonest or inappropriate means.
- Do not damage the reputation of competitors by making malicious accusations or attacking competitors without reasonable information.

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

- In the procurement process, there must be procedures that are verifiable, transparent, fair, and in the best interests of the Company.
- Company employees must procure goods and services taking into account their needs, cost-effectiveness, price and quality. No concealment, no prejudice, no discrimination against traders.
- When contacting business partners, the contact person shall keep documentary evidence of negotiation, drafting of contracts, contracting and performance of contracts as evidence for use within the period specified by law.
- Do not solicit or receive or pay any benefits in bad faith in trading with business partners.
- Strictly comply with the terms of the contract, when it is found that the contract cannot be performed or the business partner cannot perform the contract or any other reason that prevents the performance of the contract, report to the supervisor for immediate consultation and further solutions.

### 3.6 Treatment of Shareholders

- Perform duties with honesty and caution. To be prudent and fair to both large and minor shareholders for the best interests of shareholders as a whole, as well as to decide to take any action in accordance with professional principles.
- The dividend payment policy is appropriate to shareholders and such dividend payment may change depending on the Company's performance, financial position and investment plan.
- 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.
- Announce and inform the Company's status, operating results. Accurate financial information, accounting and other reports in accordance with the rules of relevant departments.

- 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 in order to gather and screen preliminary facts for further presentation to the Board of Directors or sub-committees.

### 3.7 Treatment of creditors

- Treat creditors fairly and do not demand or receive or pay any benefits that are dishonest in trade with creditors.
- Strictly comply with the agreed conditions. If any of the conditions cannot be met. Creditors must be notified in advance to jointly consider a solution to the problem.

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

- Responsible for and adhering to and supporting environmental stewardship, education, religion, arts and culture, as well as local customs and traditions where the Company is located to conduct business.
- Conduct activities to co-create society, communities and the environment for the communities in which the Company operates. There is a better quality of life, both self-operated and cooperative with the state and the community.
- Prioritize accident prevention and control of waste emissions of suppliers in the Company's industrial estates to be at an acceptable standard level and by the rules of relevant agencies.
- The Company instills awareness of social and environmental responsibility within the Company, including its business partners, including the use of resources. Various materials or equipment efficiently.

### 3.9 Respect for Human Rights and Fair Treatment of Workers

- Prioritize maintaining a safe working environment for employees' lives and property and strictly comply with labor laws.
- Do not support unfair labor practices. Child Labour Illegal migrant workers
- Prioritize the human rights of employees at all levels.
- The Company will select persons 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, regardless of gender, age, race, religion, educational institution or any other status that is not directly related to the performance of work.

- The appointment, transfer, reward and punishment of employees shall be made in good faith and based on the knowledge, competence and suitability of such employees.
- The Company will retain personal information of employees, such as biographies. Disclosure or transfer of personal information of an employee may only be made with the approval of that employee.
- Provide fair and appropriate remuneration for duties and responsibilities.
- Organize orientation and give employee manuals to all new employees to acknowledge and understand the rights that employees should receive according to fair and ethical employment in various fields and strictly adhere to labor laws.
- To develop and provide training to educate directors. Continuously enhance employees' work potential to be efficient and encourage employees to advance 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 in retirement, 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 persons related to business with the Company.
- Executives and employees of the Company may accept or give such gifts without affecting any business decisions of the recipient.
- In the event that it is necessary to accept gifts or other assets of a higher value, 3,000 baht to report to supervisor in hierarchy
- Giving or receiving gifts may be done if done in a transparent manner or in an open or disclosed manner.
- Executives and employees of the Company shall receive business receptions for the benefit of the Company's business according to the approval authority of the Company's employees and shall avoid receiving business receptions in a manner that exceeds the normal relationship of other persons related to the Company or who will be business partners in the future.

#### 3.11 Use of Information and Communication Technology

- The Company has a policy to promote and use only legally licensed equipment.
- Do not use the Company's computer system to disseminate information that is inappropriate in morals, customs and customs, or violates laws.

- In the event that the Company's employees request permission from their supervisors to allow external workers to use the Company's information system, the Company's employee who is the requesting person 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 information systems of the Company's employees to protect the security of the Company's information systems.

#### 3.12 Non-infringement of intellectual assets

- Contributions resulting from the performance of duties constitute the intellectual property of the Company.
- The Company has a policy not to do anything that would infringe intellectual property, whether it is copyright, patent or trademark, trade secret or other intellectual property as required by law.

#### 3.13 Retention 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 from being degraded, lost, and to use them effectively.
- All employees of the Company shall strictly avoid the disclosure or exploitation of confidential information.
- All employees of the Company must have appropriate control over confidential information.

#### 3.14 Management and maintenance of the Code of Conduct

- All employees of the Company 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 complying with the Code of Conduct and have a duty to supervise and encourage subordinates to comply with the prescribed Code of Conduct.
- To request an exemption from compliance with the Code of Conduct for employees and directors, written approval from the Board of Directors is required.
- All employees of the Company are obliged to sign an acknowledgement of this Code of Conduct when they become employees and when they change.

### 3.15 Anti-Corruption

- Provide training to employees to educate them on the Company's anti-corruption policies and practices.
- Provide support and cooperation with government organizations. This includes all sectors of Thai society to reduce corruption and enhance national development.
- Directors are prohibited. Executives and employees accept all forms of fraud, both directly and indirectly, including accepting items, giving gifts, receptions, solicitations, donations, and other benefits to themselves from persons doing business with the Company.

Everything. The Company has opened channels for stakeholders to report clues. Suggestions or complaints in case of fraud or any action that does not comply with the Company's rules. You can contact 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 Bang Waek Road, Bang Waek Subdistrict, Phasi

Charoen District, Bangkok

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

## Section 4 Disclosure of Information and Transparency

The Company attaches great importance to the disclosure of important information related to the Company. Both financial information and non-financial information are accurate. Complete, timely, transparent through easy access to information It is equitable and credible with the following guidelines:

1. The Board of Directors discloses the policy and criteria for determining directors' remuneration that reflects the obligations and responsibilities of each person. 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 obliged to disclose information in accordance with the specified criteria through the channels of the Stock Exchange of Thailand, 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 disseminate 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 regulatory policy through the Annual Information Report (Form 56-1) One Report.
4. The Board of Directors and management will report on their own stakeholders and related persons. According to Section 89/14 of the Securities and Exchange Act B.E. 2551 (2008)
5. The Board of Directors will prepare a report on the Board of Directors' responsibilities for financial reports. and prepare the Audit Committee's corporate governance report in the annual report.
6. The Board of Directors requires investor relations to regularly disseminate general information of the Company to stakeholders and the general public.
7. The Board of Directors encourages the Company to prepare Management Discussion and Analysis (MD&A) for the disclosure of financial statements quarterly. This is to provide investors with better information and understanding of changes in the company's financial position and performance each quarter. In addition to the numerical data in the financial statements alone.
8. The Board of Directors shall ensure the disclosure of audit fees and other service fees provided by the auditor.

## 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 is responsible for the performance of duties to shareholders and is independent of the management.

#### 5.1 Good Corporate Governance Policy

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

#### 5.2 Code of Business Conduct

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

### 5.3 Conflict of Interest

The Board of Directors shall ensure that the Company complies with the laws governing securities and exchange, regulations, orders, or requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, including compliance with the requirements regarding disclosure of connected transactions and the acquisition or disposal of significant assets of the Company, as well as strict compliance with accounting standards set by the Association of Accountants.

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

### 5.4 Internal Control System

The Company attaches importance to the internal control system for both the management and operational levels, so the scope of duties and authority has been clearly defined in writing. There is supervision to maximize the use of assets and separation of responsibilities for approval. Accounting and information records and asset custody are kept separate to ensure proper balance and checks between each other. In addition, there is internal control over the financial system, whereby the Company provides a financial reporting system to the line executives in charge. 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 a risk assessment schedule. Determine risk indicators and prepare reports related to risks by the Company's risk management procedures.

5.5.2 The identification and control of risks affecting the objectives will be systematically prepared so that the risks are at the level that the Company Acceptable

5.5.3 In determining which risks are acceptable, for example, if 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 prevent risks, or it is a risk beyond the control of the Company, i.e. caused by external factors

that cannot be controlled. It must be approved by the Board of Directors.

5.5.4 When employees see or acknowledge a risk that may affect the Company, they must immediately report that 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 company-wide risk management with the participation of employees at all levels in the company and systematic and continuous management to establish a standardized risk management process throughout the company.

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

### **Policy on the preparation of the succession plan for the position of the chief executive.**

The Company has a plan to select personnel who will be responsible for key management positions at all levels appropriately and transparently to ensure that the Company has professional executives with a succession plan covering the position. as follows.

#### 1. Level Chief Executive Officer

When a level management position The Chief Executive Officer is vacant or the person in office is unable to perform the duties of the position. The Company will have a system for executives at a nearby level or subordinate level to serve in the position until the recruitment and selection of qualified persons according to the criteria specified by the Company. The candidate must be a person with vision, knowledge, competence, and experience suitable for the organizational culture by considering the Nomination and Remuneration Committee as the nominee to propose to the Executive Committee for approval to appoint a suitable person to fill the position.

#### 2. Executive level

When an executive position from director upwards becomes vacant or the person in the position is unable to perform the duties of the position. The Company will propose the selected successors to the Board of Directors. The succession planning process at the executive level is as follows:

1. Analyze the Company's business situation in terms of the Company's strategy, policies, investment plans, and expansion plans.
2. Assess the readiness of manpower in line 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 to replace those who leave.
4. Create a recruitment and employee training and development plan in advance before employees retire or leave their positions 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 suitability.
7. Use personnel testing and evaluation tools to analyze employees' potential.
8. Identify successors from potential assessment and analysis. Employee Performance Employees must be notified in advance to prepare for handover and learning on the job, and find an alternate successor.
9. Develop and evaluate employees who are expected to be heirs to be able to develop and produce results as expected. If it is not as expected, changing the abbreviation can be done.

### **Nomination of Directors and Executives.**

#### **Composition and Nomination of the Board of Directors**

The selection of persons to be directors of the Company is not through the nomination committee. The nomination of directors is the duty and responsibility of the Board of Directors, which will be considered according to the qualification criteria under Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and the relevant notifications of the Securities and Exchange Commission. In addition, the Board of Directors is selected from qualified persons with backgrounds and expertise from various fields, which will have a positive impact on the Company's operations. To give advice and opinions on various matters. From the perspective of those with hands-on experience. Leadership Broad vision, morality, and ethics Have a transparent track record and have the ability to express opinions independently and then

submit the list to the shareholders' meeting for consideration and appointment.

The election of the Board of Directors of the Company shall be conducted by the shareholders' meeting by 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 a resident of the kingdom Appointment of directors The shareholders' meeting shall elect directors by the following rules and procedures:
  - 1) One shareholder has a vote equal to one share per vote.
  - 2) In the selection of directors The method of voting may be used to elect individual directors. However, in each resolution, the shareholders must vote with all the votes by Clause 1.1.
  - 3) The vote to elect directors shall be by majority vote. The person who receives the highest number of votes in descending order shall be elected as a director. As far as the number of directors to be elected at that time. If the next elected person has the same number of votes over the number of directors to be elected at that time, the Chairman shall cast the casting vote.
2. The Board of Directors shall have at least one-third of the total independent directors and not less than three independent directors holding shares not exceeding one percent of the issued and paid-up registered capital of the Company and related companies, including shares held by related persons, and shall be qualified according to the Notification of the Capital Market Supervisory Board No. Torjor 28/2008. Re: Application for permission to offer newly issued shares dated December 15, 2008
3. At every Annual General Meeting of Shareholders The directors shall retire from office by one-third of the total number of directors present. If the number of directors to be divided into three parts cannot be straightened. It is given out by the nearest number to a third party. Directors who retire in the first and second years after the registration of the company shall be by lottery or agreed upon by the Board of Directors who will retire, and in subsequent years, the director who has been in office for the longest time shall retire. Directors who retire from office under the term of office herein may be re-elected as directors.

If the position of a director becomes vacant due to reasons other than the expiration of the term, the Board of Directors shall elect a person who has qualifications and does not have characteristics prohibited by the law on public limited companies to be a replacement director at the next meeting of the Board of Directors. Unless the term of director is less than two months, the person who becomes such director shall

4. He may serve as a director only for the remainder of the term of office of the director he represents. Such resolution of the Board of Directors shall consist of a vote of not less than three-fourths 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-fourths of the number of shareholders present at the meeting and entitled to vote, and not less than one-half of the total number of shares held by the shareholders present and entitled to vote.

#### **Appointment of Company Secretary**

The Board of Directors appointed the Company Secretary Ms. Sirilak Rahong. On November 15, 2016 (Board of Directors No. 3/2016) who is qualified It provides advice on laws and rules that the Board of Directors would like to know in order to support the operation of the Board of Directors, and disclosed the qualifications and experience of the Company Secretary. In the annual report The company secretary is encouraged to continuously improve knowledge. Regularly for the benefit of performing duties.

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

- (1) Prepare and maintain a 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) To 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 send 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

business 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 would like to know and monitor to ensure proper compliance regularly, including reporting significant changes in requirements and/or laws to the Board of Directors.
- (5) To hold shareholders' meetings and Board of Directors meetings by the law. Articles of Association and Related Code of Conduct
- (6) Record the minutes of the shareholders' meeting and the Board of Directors' meeting, as well as monitor compliance with the resolutions of the shareholders' meeting and the Board of Directors' meeting.
- (7) To ensure the disclosure of information and information reports in the area of responsibility to relevant agencies in accordance with the regulations and requirements of such agencies.
- (8) To oversee the activities of the Board of Directors and any other actions in accordance with laws and/or as prescribed by the Capital Market Supervisory Board and/or as assigned by the Board of Directors.
- (9) Company secretaries receive continuous training and knowledge development.

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

The Company has arranged an assessment of the Board of Directors. Sub-committees and Chief Executive Officer at least annually 1 and disclose the guidelines. The procedure and assessment results are pictured in the annual report.

##### **1. Board Performance Evaluation rule**

The Company conducts an annual performance evaluation of the Board of Directors at least once a year using the Board of Directors' self-assessment guidelines. from the Stock Exchange of Thailand to adapt to suit the nature and structure of the Board of Directors. To serve as a framework for monitoring the performance of the Board of Directors' duties and encouraging joint consideration of performance and problems on various issues related to the Company's operations and good corporate governance. The overall assessment process and results are included in the annual report.

Topics for evaluating the performance of each committee are as follows:

1. Structure and qualifications of the Board of Directors
2. Roles, Duties and Responsibilities of the Board of Directors
3. Board of Directors Meeting
4. Duties of Directors
5. Management Relationship
6. Personal Development of Directors and Executive Development

Topics for evaluating the performance of the personnel committee are as follows:

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

procedure

The Company conducts annual assessment of the Board of Directors' performance. The Company Secretary will send the assessment form to each director. The results of the assessment will be discussed at the Board of Directors' meeting, and the recommendations received from the Board of Directors' performance evaluation will be used to improve the effectiveness of the Board of Directors' work. To maximize the benefits of corporate governance.

Scoring Criteria and Assessment Summary

Points Earned	Criteria
4	first-rate
3	Very good
2	good
1	moderately
0	Should improve

In summary, the evaluation of the performance of the Board of Directors. as follows:

Assessment Results	Points Earned
Performance Evaluation of the Board of Directors Individual	4.00
Performance Evaluation of the Board of Directors Faculty	4.00

**2. Sub-committee Performance Evaluation rule**

The Board of Directors provides an annual performance evaluation of each sub-committee. At least once a year on topics related to leadership, roles and responsibilities, policy formulation and practice. Board of Directors Meeting Management and Relations with Related Parties

The Company conducts an annual performance evaluation of the Board of Directors at least once a year using the Board of Directors' self-assessment guidelines. from the Stock Exchange of Thailand to adapt to suit the nature and structure of the Board of Directors. To serve as a framework for monitoring the performance of the Board of Directors' duties and encouraging joint consideration of performance and problems on various issues related to the Company's operations and good corporate governance. The overall assessment process and results are included in the annual report.

procedure

The Company arranges for the performance evaluation of each sub-committee to evaluate the performance of the previous year.

To evaluate the performance of each sub-committee and to discuss the results at the Board of Directors' meeting.

To evaluate the performance of each sub-committee and to discuss the results at the Board of Directors' meeting.

Scoring Criteria and Assessment Summary

Points Earned	Criteria
4	first-rate
3	Very good
2	good
1	moderately
0	Should improve

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

Assessment Results	Points Earned
Performance Evaluation of the Audit Committee on an Individual basis	4.00
Performance evaluation results of the Audit Committee on a board-by-board basis	4.00
Performance Evaluation of the Executive Committee on an Individual basis	4.00
Performance evaluation results of the Executive Committee on a board-by-board basis	4.00
Performance Evaluation of the Nomination and Remuneration Committee Individual	4.00
Performance Evaluation of the Nomination and Remuneration Committee Faculty	4.00
Performance Evaluation of the Corporate Governance Working Group Individual	4.00
Performance Evaluation of the Corporate Governance Working Group Faculty	4.00
Performance Evaluation of the Corporate Social Responsibility Working Group Individual	4.00
Performance Evaluation of the Corporate Social Responsibility Working Group Faculty	4.00
Individual Performance Assessment of the Risk Management Working Group	4.00
Performance Evaluation of the Risk Management Working Group	4.00

### 3. Chief Executive Officer Performance Evaluation

#### rule

The Board of Directors conducts an annual performance evaluation of the Chief Executive Officer. At least once a year on leadership topics. Defining and implementing strategic plans Financial Planning and Performance Relationship with the Board of Directors External relations Management and Personnel Relations Succession Product and Service Knowledge Risk management and internal control, corporate governance, and personal characteristics using assessment guidelines from the Stock Exchange of Thailand.

Topics for evaluating the performance of the Chief Executive Officer are as follows:

- |   |                                       |
|---|---------------------------------------|
| 1. leadership                               | 6. External relations                 |
| 2. Strategy formulation                     | 7. Management and Personnel Relations |
| 3. Follow the strategy                      | 8. Ten Positions                      |
| 4. Financial Planning and Performance       | 9. Product and service knowledge      |
| 5. Relationship with the Board of Directors | 10. Personal features                 |

#### procedure

The Board of Directors has organized an assessment of the Chief Executive Officer's performance in the past year and the results will be discussed at the Board of Directors' meeting and determine the appropriateness of remuneration.

#### Scoring Criteria and Assessment Summary

Points Earned	Criteria
4	first-rate
3	Very good
2	good
1	moderately
0	Should improve

The summary of the performance evaluation of the Chief Executive Officer is as follows:

Performance Evaluation Results of the Chairman of the Executive Committee	4.00
---	------

The performance evaluation of the Chief Executive Officer (CEO) for the year 2023 received an average score of 4.00, which is an "excellent" assessment result.

### 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 their operations. Training and education are done internally or using the services of external institutions.

### Orientation of new directors and enhancement of knowledge for directors

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

In 2023, the Company There are directors who have taken up new positions. 2 persons

1. Mr. Boonyarit Kalayanamit Independent Director / Chairman of Audit Committee
2. Dr. Sukhum Karnchanapimai Director / Chief Advisor of the Company

## 6.2 Code of Conduct

The Company has established a Code of Conduct for executives and employees of the Company because ethics and ethics are important to business operations. In addition, the Company has disclosed its business ethics on its website [www.imhhospital.com](http://www.imhhospital.com)

## 6.3 Key changes and developments in policy Guidelines and Corporate Governance System in the Past Year Compliance with Good Corporate Governance Principles

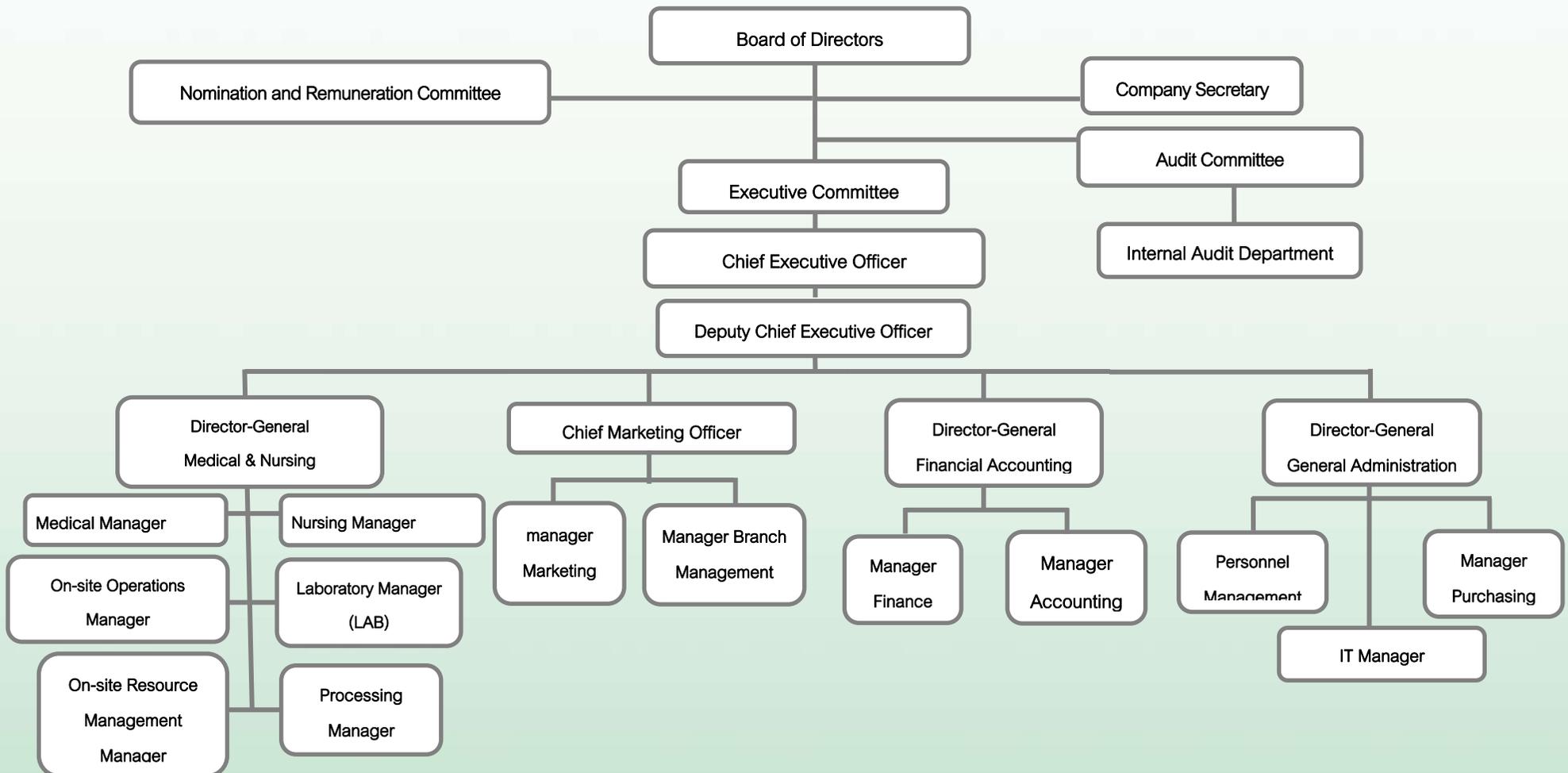
However, in the event that the Company fails to comply with the principles of good corporate governance in any matter. The Company has a policy to apply such principles as much as possible as necessary, appropriate, and in accordance with the overall situation.

Untreated clauses	Reason and necessity
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).	At present, the Company has prepared a corporate social responsibility report as part of the form. 56-1 ONE REPORT ACCORDING TO THE CRITERIA OF THE STOCK EXCHANGE OF THAILAND

## 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, 2023



## 1. Board of Directors

As of December 31, 2023, the Board of Directors There are a total of 8 persons, consisting of 6 non-executive directors, of whom 4 are independent directors and 2 are executive directors. They are qualified persons according to the Public Limited Companies Act. Laws regarding securities and stock exchange Company regulations and does not have characteristics indicating a lack of suitability to be trusted to provide management services for activities in which the public is a shareholder as specified by the Securities and Exchange Commission. Including having experience that is beneficial to business operations. and can use honest and independent judgment with a variety of knowledge and expertise appropriate to the business according to the composition and qualifications of the committee (Skill Matrix) necessary to perform duties in response and in line with the Company's strategy. The directors have expertise in various fields such as finance, accounting, and management. business administration, etc.

List of names	Positions on the Company's Board of Directors and sub-committees as of 31 December 2023	Date of becoming a director
<b>Non-Executive Director</b>		
1. Assoc. Prof. Dr. Thanawat Polvichai	Independent Director Chairman of the Board of Directors	Period 1 : 3 February 2020 - 30 April 2022 Period 2 : 30 April 2022 - Present
2. Mr. Boonyarit Kalayanamit	Independent Director Chairman of the Audit Committee	Period 1 : : 1 June 2023 - present
3. Dr. Sukhum Karnjanapimai	Director Chairman of the Company's Advisor	Period 1 : : 1 June 2023 - present
4. 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
5. 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
6. 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>		
7. 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
8. Miss Poramaporn Pavarojkit	Executive Director Deputy Chief Executive Officer Director Member of the Nomination and Remuneration Committee	Period 1 : 31 May 2018 – 18 April 2019 Period 2 : 18 April 2019 - 16 April 2021 Period 3 : 16 April 2021 - Present

In 2023, no company directors resigned from their positions during the year.

#### Directors who have the authority to sign on behalf of the company

Directors authorized to sign to bind the company Consisting of Mr. Sittiwat Kamkatwong, co-signed with Ms. Poramaporn Pavarojkit, combined into two people and affixed with the company's seal

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

1. The committee has authority. Duties and responsibilities in managing and operating the company's business in accordance with the law, objectives, and regulations of the company. as well as the resolutions of the shareholder meeting with honesty and carefully protect the interests of the company
2. Arrange committee meetings at least once every 3 months.
3. Ensure that the company has an appropriate and efficient accounting system. and provide reliable financial reporting and auditing. Including providing an adequate and appropriate internal control system and internal audit system.
4. Arrange for preparation of the company's balance sheet and profit and loss statement at the end of the company's accounting period. which the auditor has examined and present to the shareholder meeting for consideration and approval.
5. Set goals, guidelines, policies, and business operations plans. Group budget Including monitoring and supervision (Monitoring and Supervision) administration and management of the group of companies. To be in line with the policies, plans, and budgets that have been set in an efficient manner. and in accordance with relevant laws, announcements, regulations and criteria. related matters of the Capital Market Supervisory Board Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, such as related transactions Acquisition or disposal of important assets As long as it is not contrary to or inconsistent with other laws.
6. Consider, review, inspect, and approve policies, directions, strategies, and business operations plans. of the company proposed by the management
7. Continuously monitor operations to be in line with plans and budgets.
8. Consider setting risk management policies (Risk Management) to cover the entire organization. and supervise that there is a system or process for managing risk with supporting measures and control methods to appropriately reduce the impact on the company's business.
9. Consider determining the management structure. Has the power to appoint sub-committees. Chief Executive Officer and other sub-committees as appropriate Including determining the scope of authority and duties of such persons. However, the delegation of

authority within the specified scope of authority and duties must not be in the nature of delegating authority that causes the sub-committee to Chief Executive Officer and various sub-committees The aforementioned can consider and approve transactions that may have conflicts of interest or any other conflicts of interest with the company or subsidiaries (if any), except for approving transactions that are in accordance with the policies and criteria considered and approved by the board of directors. Already approved

10. Prepare the annual report of the committee. and is responsible for the preparation and disclosure of financial statements To show the financial status and operating results of the past year. and present to the shareholder meeting for consideration and approval.
11. The committee may authorize one or more directors or any other person to act on behalf of the committee under the control of the committee. or may authorize such person to have authority as the board deems appropriate and within a period of time that the board deems appropriate. The committee may cancel, revoke, change or amend that authorization. You can do it when you see fit.

However, the delegation of authority must not be in the nature of delegating authority that allows such person to consider and approve items that he or any person may have a conflict with. have a vested interest Or there may be conflicts of interest in any other manner that will occur with the company or its subsidiaries (if any) as defined in the announcement of the Capital Market Supervisory Board. and/or the Stock Exchange of Thailand and/or any other announcements from relevant agencies Except for approving items that are in accordance with the policies and criteria that the board has already considered and approved.

#### Term of office and appointment of company directors

the election of the company's board of directors It will be done by the shareholder meeting according to the following rules and procedures.

1. The Company's Board of Directors 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 committee The shareholder meeting shall elect directors according to the following criteria and methods.
  - 1.1 One shareholder has one vote per share.
  - 1.2 In selecting directors May use the method of voting to select individual directors. One person at a time or several people at a time As the shareholder meeting deems appropriate. But in each resolution, shareholders must vote with all the votes they have according to Section 1.1. Votes cannot be divided among any person.
  - 1.3 Voting for election of directors shall be by majority vote. Persons receiving the highest number of votes in descending order is

elected as a director equal to the number of directors that should be or will be elected at that time. In the event that the persons elected in descending order have the same number of votes, the number of directors that should be or should be elected at that time is exceeded. Let the chairman have the deciding vote.

The Board of Directors must have independent directors not less than one-third of the total board of directors, and there are not less than 3 people with independent directors holding shares not exceeding one percent of the issued and paid-up capital of the company and

2. Related companies including shares held by related persons and having the qualifications according to the announcement of the Capital Market Supervisory Board No. TorChor. 28/2008 regarding requesting 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 directors shall retire from office. If the number of directors cannot be divided into three parts, then the number closest to one-third shall be removed. Directors who will retire from office in the first and second years after the registration of the company shall be drawn by lottery or agreed upon by the board of directors as to who will retire. And in the following years, the director who has been in office the longest will retire from office. Directors whose term of office expires under this section may be re-elected as new directors.
4. In the case where the position of director is vacant due to reasons other than retirement at the end of the term. The board of directors shall select a person who has qualifications and does not have prohibited characteristics according to the law on public limited companies to be a replacement director at the next board meeting, unless the director's term is less than two months remaining. The person who becomes a director will hold the position of director only for the remaining term of the director he or she replaces. The said resolution of the board must consist of votes of not less than three-fourths of the number of remaining directors.

The shareholder meeting may vote to remove any director from his position before the end of his term. With a vote of not less than three-quarters of the number of shareholders who attended the meeting and had the right to vote, and have shares totaling not less than half of the number of shares held by shareholders who attended the meeting and had voting rights.

#### Scope of powers, duties and responsibilities of the Chairman of the Board of Directors

1. Play a role in jointly setting the meeting agenda together with the Executive Chairman.
2. Encourage the Board of Directors to attend the Board of Directors' meeting and the shareholders' meeting. Including leading and controlling meetings to achieve results effectively
3. Support the committee to participate in meetings, and allocate sufficient time in meetings for management or related persons to present information including supporting and providing opportunities for directors to ask questions and express their opinions freely. Control issues, discussions, and summarize meeting resolutions.
4. Help, advise, and give opinions that are beneficial to the company's business operations.
5. Consider matters that may have conflicts of interest, in order to be accurate and transparent
6. Support and encourage the Board of Directors. Perform duties according to the scope, authority, duties and responsibilities of the committee. To achieve the objectives according to the law, the charter and in accordance with the principles of good corporate governance of the company.
7. Strengthen good relationships between company directors. Whether it is an independent director Directors who do not participate in management and executive directors including the relationship between company directors and management.

### 7.3 Sub-committees

Board of Directors It was resolved to appoint 6 sub-committees, consisting of the Audit Committee, Nomination and Remuneration Committee, Executive Committee, Risk Management Working Group, Corporate Governance Working Group and the working group on social responsibility which has divided the duties of various sub-committees clearly stated. By specifying the scope of authority, duties and responsibilities in the policy and charter of each sub-committee.

The Company has disclosed the directorship positions in other companies of each director, in the history of the committee. There is no director holding directorship positions in more than 5 listed companies.

**Audit Committee**

As of December 31, 2023, the Audit Committee has the following names:

1. Mr. Boonyarit Kalayanamit  
Chairman of the Audit Committee / Independent Director
2. Miss Tiwaporn Kuntasuwon  
Audit Committee / Independent Director
3. Mr. Warokart Tapasanant  
Audit Committee / Independent Director

All 3 audit committee members are knowledgeable and experienced enough to perform their duties in reviewing the reliability of the financial statements. Ms. Sirilux Rahong is the secretary of the audit committee.

**Definition of independence of independent directors as follows:**

1. Hold 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 the controlling person of the company The shares held by related persons must also be counted.
2. Not being or having been a director who participates in management, an employee, a staff member, or an advisor who receives a regular salary. or a controlling person of the company, parent company, subsidiary company, associated company, or same-level subsidiary company Major shareholders or of the controlling person of the company unless the person has been free from the aforementioned characteristics for not less than two years before being appointed.
3. Not a person related by blood or by legal registration Provide characteristics of parents, spouses, siblings, and children, including spouses of children, of executives, major shareholders. controlling person or a person who will be nominated as an executive or controlling person of the company. or subsidiary compan
4. Do not have or have ever had a business relationship with the company, parent company, subsidiary company, associated company, major shareholder. or the controlling person of the company in a manner that may impede the exercise of one's independent judgment Including not being or having never been a significant shareholder. or controlling person of a person who has business importance to the company, parent company, subsidiary company, associated company, major shareholder or the controlling person of the company Unless the person has been free of the aforementioned characteristics for not less than two years before being appointed. The business relationship shall include the items announced by the Capital Market Supervisory Board No. TorChor. 28 / 2008 regarding requesting permission and granting permission. To offer newly issued shares for sale
5. Not being or having been an auditor of the company, parent company, subsidiary company, associated company, major shareholder. or the controlling person of the company and not being a significant shareholder controlling person or partner of the audit firm which includes the auditors of the company, parent company, subsidiaries, associated companies, and major shareholders or the controlling person of the company affiliated with unless the person has been free from the aforementioned characteristics for not less than two years before being appointed.
6. Not being or having ever been 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 the controlling person of the company and not being a significant shareholder controlling person or a partner of that professional service provider as well unless the person has been free from the aforementioned characteristics for not less than two years before being appointed.
7. Not being a director appointed to represent the company's directors. Major shareholders or shareholders who are related to the major shareholders of the company
8. Do not operate a business with the same conditions. and is in significant competition with the business of the Company or its subsidiaries. or not being a significant partner in the partnership or being a director who participates in management, an employee, a staff member, or an advisor who receives a regular salary or holding shares exceeding one percent of the total number of shares with voting rights of other companies. 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 prevent him from giving independent opinions regarding the company's operations.
10. Not being a director assigned by the board of directors to decide on the operation of the company, parent company, subsidiaries, associated companies, same-level subsidiaries. Major shareholders or the controlling person of the company
11. Not being a director of the parent company, subsidiary company or same-level subsidiary company. Only companies listed on the stock exchange

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

1. Review to ensure that the company's financial reporting is accurate and adequate.
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 giving approval to consider the appointment, transfer, and termination of the head of the internal audit department. or any other agency responsible for internal auditing
3. Review the company's compliance with the laws regarding securities and the stock exchange. Stock Exchange Requirements and laws related to the company's business
4. Review to ensure that there is management and compliance with the risk management policy (Risk Management) as specified.
5. Consider, select, and propose the appointment of an independent person to act as the company's auditor. and offer remuneration to such person Including attending meetings with the auditor. without the management attending the meeting At least 1 time per year
6. Consider connected transactions or transactions that may have conflicts of interest. To be in accordance with the law and regulations of the Stock Exchange in order to ensure that the said transaction is reasonable and of maximum benefit to the Company.
7. Prepare the report of the audit committee. This is disclosed in the company's annual report. This 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 reliability of the company's financial reports.
  - b. Opinion on the adequacy of the company's internal control system.
  - c. Opinions regarding compliance with the law on securities and exchange Stock Exchange Requirements or laws related to the company's business
  - d. Opinion on the suitability of the auditor.
  - e. Comments on items that may have conflicts of interest.
  - f. Number of audit committee meetings. and attendance of meetings of each audit committee member
  - g. Overall opinions or observations received by the Audit Committee from performing their duties in accordance with the Charter.
  - h. Other items that shareholders and general investors should know. Under the scope of duties and responsibilities assigned by the Board of Directors
8. The Audit Committee has the authority to request independent opinions from any other professional advisors when deemed necessary at the expense of the Company.
9. Perform any other duties as assigned by the Company's Board of Directors with the approval of the Audit Committee.

### Term of office of the Audit Committee

1. Audit committee members have a term of office equal to 3 years.
2. Audit Committee members leave their positions when
  - 2.1 Completed term
  - 2.2 Lack of qualifications to be an audit committee member
  - 2.3 Being removed from being a member of the Audit Committee
  - 2.4 Must be punished with imprisonment according to the final judgment. or a lawful order to imprison Except for offenses through negligence or petty offenses.
  - 2.5 Being an incompetent or quasi-incompetent person
  - 2.6 Dead
  - 2.7 Resign
  - 2.8 Being bankrupt
3. Members of the Audit Committee who vacate their position at the end of their term may be reappointed to their position again.
4. The Audit Committee member who vacates office at the end of his term shall remain in the position to continue performing his duties until a replacement Audit Committee member is appointed.
5. In the case that the position of Audit Committee member is vacant, the Board of Directors shall select qualified directors. and does not have prohibited characteristics from being a member of the Audit Committee instead. The Audit Committee member who replaces him or her will hold the position only for the remaining term of the Audit Committee member he or she replaces.
6. The Audit Committee can appoint another appropriate company official to be secretary of the Audit Committee.

### Nomination and Remuneration Committee

As of December 31, 2023, the Nomination and Remuneration Committee has the following names:

1. Miss Tiwaporn Kuntasuwon

Chairman of the Nomination and Remuneration Committee /Independent Director

2. Miss Poramaporn Pavarojkit

Nomination and Remuneration Committee

3. Mr. Warokart Tapasanant

Nomination and Remuneration Committee / Independent Director

with Ms. Siriluk Rahong serving as secretary of the Nomination and Remuneration Committee.

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

#### Recruitment

1. Set criteria and policy for recruiting company directors and sub-committees By considering the appropriateness of the number, structure, and composition of the committee. Determine the qualifications of directors to present to the Board of Directors. and/or propose for approval to the shareholder meeting, as the case may be.
2. Consider recruiting, selecting and nominating appropriate persons to fill positions in place of company directors whose terms have expired and/or when positions become vacant. and/or appoint additional
3. Consider recruiting and selecting the company's executives. Especially the position of Managing Director or Chief Executive Officer
4. Perform any other duties regarding recruitment as assigned by the Board of Directors.

#### Remuneration determination

1. Prepare criteria and policies for determining the remuneration of the Board of Directors. sub-committees and executives to present to the Board of Directors and/or propose for approval to the shareholder meeting, as the case may be.
2. Determine necessary and appropriate remuneration, both monetary and non-monetary, for the Board of Directors individually. By determining the remuneration of the committee and executives of the company Consider appropriateness of duties and responsibilities. Responsibilities, performance and comparison with companies in similar businesses and expected benefits from the directors and executives of the company To propose to the Board of Directors for consideration. and present it to the board meeting for approval.
3. Responsible for the Board of Directors and has a duty to provide clarification Answer questions about directors' remuneration Sub-committee and senior executives of the company at shareholder meetings

4. Report on policies, principles/reasons for determining remuneration for directors and executives. According to the regulations of the Stock Exchange of Thailand It is disclosed in the annual information disclosure form (56-1) and the company's annual report.
5. Perform any other actions related to determining compensation as assigned by the Board of Directors by the management. And various departments must report or present relevant information and documents to the Nomination and Remuneration Committee. To support the work of the Nomination and Remuneration Committee to achieve its assigned duties.

### Executive Committee

As of December 31, 2023, the Executive Committee has the following names:

1. Dr. Sittiwat Kamkatwong

Chairman of the Executive Board / Chief Executive Officer

2. Miss Poramaporn Pavarojkit

Executive Director / Deputy Chief Executive Officer

3. Mr. Thibdee Mangkalee

Executive committee

4. Miss Ratchaneeporn Mokkarawut

Executive Committee Member / Director of Financial Accounting /Acting Accounting Manager

### Scope of powers, duties, and responsibilities of the Executive Committee

1. Manage the company in accordance with the law, objectives, regulations, and resolutions of the shareholder meeting. Board resolution With honesty, caution and protecting the interests of the company. By holding an executive committee meeting at least once a month.
2. Has duties to carry out the following matters as necessary for business operations. which must be presented to the Board of Directors for approval or approval
  - 2.1 Policy, goals and annual plans of the company
  - 2.2 Company's annual budget
  - 2.3 Investment guidelines, policies, and goals To provide a framework for management to implement in their work.
  - 2.4 Wage structure Employee welfare in return Proper working for employees
3. Carry out actions as assigned by the Board of Directors.
4. Have the authority to hire, appoint, transfer, fire, terminate employment, and set wage rates. reward Increase the salary, compensation, and bonuses of all employees of the company from the position of Chief Executive Officer and below.

5. Have the authority to approve the opening of a deposit account. and manage deposit accounts with both domestic and international banks by considering suitability for overall financial management
6. Have authority and duty to act regarding the following matters within the scope that has been set forth on each matter. according to the following details
  - 6.1 Control and set guidelines for investment management in other businesses of the company within the scope assigned by the board of directors. and in accordance with the law
  - 6.2 Has the authority to issue orders, regulations, announcements, and records to ensure that work is carried out in accordance with the policies and interests of the company. and to maintain work discipline within the organization
  - 6.3 Have authority to act and represent the company to outsiders in matters related and beneficial to the company.
  - 6.4 Approve the appointment of various consultants. necessary for operations
  - 6.5 Perform other duties As assigned by the Board of Directors from time to time.
  - 6.6 Other approval powers Other than this shall be in accordance with the scope of approval authority. that was approved in the Board of Directors' meeting No. 5/2022 and with additional amendments
3. Set a financial limit or type of business based on risk and present it to the Board of Directors. To request approval as a basis for work In the situation according to each type of risk
4. Supervise and ensure that such measures are thoroughly communicated. and employees have complied with those measures
5. Arrange for a systematic and continuous assessment and analysis of damages that may occur. To ensure that the risk survey covers every step 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. It covers important types of risks.

#### Corporate Governance Working Group

As of December 31, 2023, the Corporate Governance Working Group has the following names:

1. Mr. Warokart      Tapasnant  
Chairman of the Corporate Governance Working Group / Independent Director
2. Miss Tiwaporn      Kuntasuwon  
Corporate Governance Working Group / Independent Directors
3. Miss Poramaporn      Pavarojkit  
Corporate Governance Working Group

with Ms. Siriluk Rahong acting as secretary of the corporate governance working group.

#### Scope, duties and responsibilities of the Corporate Governance Working Group

1. Consider presenting the Company's Corporate Governance Policy and Code of Business Ethics to the Board of Directors for approval. This is in order to be a standard organizational practice. And it is the correct approach.
2. Supervise, advise, evaluate, and review policies and compliance with the principles of good corporate governance and business ethics. To develop and upgrade the company's corporate governance system. to international standards
3. Perform any other duties as assigned by the Board of Directors.

#### Risk Management Working Group

As of December 31, 2023, the Risk Management Working Group has the following names:

1. Mr. Thibdee      Mangkalee  
Chairman of the Risk Management Working Group
2. Miss Poramaporn      Pavarojkit  
Risk Management Working Group
3. Miss Suntharee      Noinart  
Risk Management Working Group

With Miss Sirilak Rahong acting as secretary of the risk management working group.

#### Scope, duties and responsibilities of the risk management working group

1. Set a risk management policy and lay out a framework for managing various risks related to the company's business operations appropriately and efficiently.
2. Establish a risk management plan and risk management process throughout the organization. To be used as a practice guideline in various departments according to responsibility

**Social Responsibility Working Group**

As of December 31, 2023, the Social Responsibility Working Group has the following names:

1. Miss Poramaporn Pavarojkit  
Chairman of the Social Responsibility Working Group
2. Miss Suntharee Noinart  
Social Responsibility Working Group
3. Mr. Narongpon Haocharoen  
Social Responsibility Working Group

With Ms. Siriluk Rahong serving as secretary of the Social Responsibility Working Group.

**Scope, duties, and responsibilities of the Social Responsibility Working Group**

Require the social responsibility working group to prepare a social responsibility plan and present it. Executive Committee on an annual basis and set an operating budget for that year Taking into account the framework for implementing social responsibility together with suitability for the company's operations financial status and operating results of the company and its subsidiaries and prepare a report on performance results to present to the Executive Committee at least once a year.

**7.4 Executive**

**7.4.1 List of executives (according to the definition of the Office of the SEC) as of December 31, 2023, the Company has 5 executives as follows:**

1. Dr. Sittiwat Kamkatwong  
Chief Executive Officer
2. Miss Poramaporn Pavarojkit  
Deputy Chief Executive Officer / Director of General Administration
3. Miss Ratchaneeporn Mokkarawut  
Executive Committee Member / Director of Financial Accounting /Acting Accounting Manager
4. Mr. Narongpon Haocharoen  
Director General of Medicine and Nursing
5. Miss Suntharee Noinart  
Director of Marketing

**Scope of authority and duties of the Chief Executive Officer**

1. Be the person who manages and supervises the operations of businesses related to the general administration of the company.
2. Carry out actions as assigned by the Board of Directors or Executive Committee.

3. Have the authority to hire, appoint, transfer, fire, terminate employment, and set wage rates. reward Increase the salary, compensation, and bonuses of all employees of the company from the deputy chief executive officer down.
4. Consider and approve the payment of normal operating expenses in the amount as approved and assigned by the Board of Directors.
5. Consider and approve investments in instruments and securities for the company's account in the amount as approved and assigned by the Board of Directors.
6. Promote the development of knowledge, abilities, and potential of directors, executives, and employees to increase the organization's potential.
7. Have the authority to take any action in the normal management of the company's business. and necessary for the general management of the Company's affairs according to the following details
  - 1) Has the power to issue orders, regulations, announcements, and records to ensure that work is carried out in accordance with the policies and interests of the company. and to maintain work discipline within the organization
  - 2) Authority to act and represent the Company to outsiders in matters related and beneficial to the Company.
  - 3) Approve the appointment of various consultants. necessary for operations
  - 4) Perform other duties As assigned by the Board of Directors or the Executive Committee from time to time.
  - 5) Other approval powers in addition to these shall be in accordance with the scope of approval authority and orders at various levels (Level of Authorization) that were approved in the Board of Directors' meeting No. 5/2022 and that were Additional amendments

Approval to proceed As well as an assignment from the Chief Executive Officer to an agent or contractor to carry out the transactions mentioned above. It must not be in the nature of entering into a transaction that causes the Chief Executive Officer or the representative or the person assigned by the Chief Executive Officer to approve the entry into the transaction that he or the person who may have a conflict of interest. have a vested interest or there may be any other conflicts of interest with the company or its subsidiaries. Approval for entering into a transaction of this nature must be presented to the board meeting and/or shareholder meeting for consideration and approval. and reviewing such transactions by the Audit Committee In accordance with the Company's regulations and as specified by the SEC Office and/or the Stock Exchange of Thailand.

## 7.4.2 Executive compensation

### Monetary compensation

#### a) Compensation for company directors

The 2023 Annual General Meeting of Shareholders on April 29, 2023 passed a resolution approving the determination of monetary compensation in the form of meeting allowances. The total amount does not exceed 700,00 baht, with details as follows:

Meeting allowance	2023	2022	2021
Limit	700,000	500,000	500,000
<b>Board of Directors</b>			
Chairman of the Board of Directors	20,000 baht per time	20,000 baht per time	20,000 baht per time
Directors	12,000 baht per time	12,000 baht per time	12,000 baht per time
<b>Audit Committee</b>			
Chairman of the Audit Committee	20,000 baht per time	20,000 baht per time	20,000 baht per time
Audit Committee	12,000 baht per time	12,000 baht per time	12,000 baht per time
<b>Nomination and Remuneration Committee</b>			
Chairman of the Nomination and Remuneration Committee	20,000 baht per time	20,000 baht per time	20,000 baht per time
Nomination and Remuneration Committee	12,000 baht per time	12,000 baht per time	12,000 baht per time

#### b) Remuneration for directors of subsidiaries

The 2023 Annual General Meeting of Shareholders on April 28, 2023 passed a resolution approving the determination of monetary compensation in the form of meeting allowances. The details are as follows:

#### Suksawat Medical Company Limited

Meeting allowance	2023
Limit	400,000
<b>Board of Directors</b>	
Meeting allowance for the Chairman of the Board of Directors	12,000 baht per time
Meeting allowance for company directors	10,000 baht per time
<b>Audit Committee</b>	
Chairman of the Audit Committee	12,000 baht per time
Audit Committee	10,000 baht per time
<b>Nomination and Remuneration Committee</b>	
Chairman of the Nomination and Remuneration Committee	12,000 baht per time
Nomination and Remuneration Committee	10,000 baht per time

Name	Compensation in 2023 (Baht)		
	Intermedical Care and Lab Hospital Public Company Limited	Suksawat Medical Company Limited	Total
<b>Non-executive committee</b>			
1. Assoc. Prof. Dr. Thanavath Phonvichai	160,000	-	180,000
2. Mr. Boonyarit Kalayanamit	76,000	-	76,000
3. Dr. Sukhum Karnjanapimai	36,000	-	36,000
4. Miss Tiwaporn Kuntasuwon	160,000	-	160,000
5. Mr. Warokart Tapasanant	144,000	-	144,000
6. Mr. Thibdee Mangkalee	72,000	50,000	72,000
<b>Board of Directors</b>			
7. Dr. Sittiwat Kamkatwong	-	-	-
8. Miss Poramaporn Pavarojkit	-	-	-
<b>Total</b>	<b>648,000</b>	<b>50,000</b>	<b>648,000</b>

Compensation for the year 2023 of the Company and its subsidiaries, which such compensation is within the limit of directors' remuneration. which shareholders for the year 2023 have already approved.

### C) Executive compensation (Specify only compensation as an executive)

The company measures the performance of executives. and determine the remuneration of the Chief Executive Officer and executives. appropriately under fair and reasonable criteria, taking into account duties and responsibilities and performance results. In 2023, the company paid compensation in the form of salary, bonus, and provident fund. and other compensation to executives (According to the definition of the Office of the Securities and Exchange Commission) of the company, totaling 5 persons. In 2023, it was a total amount of 12.36 million baht, in 2022 it was a total amount of 14.41 million baht, and in 2020 it was a total amount of 12.36 million baht (compensation in the form of salary, bonus, provident fund, and other compensation is considered an administrative expense)

#### Other compensation

The Company has provided a provident fund for executives, with the Company contributing at the rate of 3 percent and 4 percent of the salary according to the length of service of those executives. In 2023, the company has paid contributions to the provident fund. Life insurance for 4 executives, totaling 1,504,800.00 baht.

Non-monetary compensation -None-

#### Determining the remuneration of directors and executives

Currently, the company The Nomination and Remuneration Committee has been appointed to consider the remuneration of directors fairly. and suitable for the duties as well as the responsibilities of the directors By comparing with businesses of similar size in the same business. For considering the remuneration of senior executives. The Company has arranged for consideration of appropriate compensation through the performance evaluation process according to the criteria set by the Board of Directors. and the Human Resources Department is designated for executives at each level. It is linked to the company's operating results. and the performance of each executive

## 7.5 Information about employees

### 1. Personnel

As of December 31, 2023, the company has 543 employees, with details as follows:

type	Total number of employees		
	IMH	IMH Thonburi	IMH Silom
female employee	110	181	144
male employee	41	33	32
Disabled employee	2	0	0
<b>Total</b>	<b>153</b>	<b>214</b>	<b>176</b>

### 2. Employee compensation

Employee compensation in 2023 is calculated as an amount equal to 52.18 million baht. Such compensation includes salary, bonuses, position fees, social security contributions, and other compensation

The committee has established policies and guidelines regarding compensation and benefits for the company's employees. clear and concrete Consistent with the organization's operating results and linked to employee performance as follows:

- Short-term compensation: The Company has determined compensation that can be compared appropriately with the general pay rates of other organizations in the same business in order to maintain and strengthen the organization's competitiveness in human resources. In addition, the company The bonus payment has been determined based on the operating results for each year. It is linked to the employee's performance. To motivate employees to perform according to the organization's goals for that year.
- Long-term compensation: The Company has established a compensation policy to retain and motivate employees to perform their duties in order for the organization to operate towards its long-term planned future goals, such as guidelines for annual wage increases, living allowance Contributions to the provident fund and other welfare etc.

The company has determined to review and improve compensation to be consistent with various factors. Both the economy, the cost of living, and the standard returns of the same type of business group, as well as the Company's operating results every year and bonus payments will be considered based on the Company's operating results each year.

Including individual level work Company employees Will receive benefits in return, including salary and allowances, overtime pay, welfare, annual pay, and various financial assistance. Including contributions to the provident fund. By the company's employees and subsidiaries You also receive other benefits such as annual vacation, maternity leave Leave for military service when called up for no more than 60 days, etc.

### Provident Fund

The company has established a provident fund since 1 November 2018 with the Wannam Master Fund, which is already registered. The objective is to build morale and encouragement for employees to work with the company in the long term.

The Company has a policy to support the Provident Fund Committee of the Company. Adhere to the principles of good investment governance for institutional investors (Investment Governance Code: "I Code"). And because the provident fund is considered a retirement savings fund for employees, the company therefore supports the reserve fund committee. Livelihood selects fund managers who adhere to the I Code and/or manage investments responsibly. Taking into account environmental, social and governance factors. (Environmental, Social, and Governance : ESG") Good investment governance principles are followed. Because it is an investment approach that leads to the best benefits of fund members. That is, the company's long-term employees. As of 2023, there are 39 employees who are members of the provident fund, or 7.21 percent. The company will pay a contribution of 2, 3, or 4 percent of Employee base salary which depends on the length of service of the employee and employees pay Accumulated into the fund at the rate of 3, 5, 10 or 15 percent of the base salary. Each member will pay accumulated into the fund at the rate of 2-15 percent of the salary, depending on the member's choice of accumulation.

### Other compensation

The Company and its subsidiaries Other compensation was given in the form of uniform welfare, and annual health check-ups for employees every year

### Employee development policy

The company organizes employee training to develop employees' potential, knowledge, and expertise. to develop abilities Make work efficient and more effective By providing training both within the organization from people with experience in the organization. Invite experts to organize training in the company. Including sending employees to training to develop their potential related to their work responsibilities and returning to pass on to other employees. By focusing on developing

the abilities of employees in the same direction as the future operations of the company. In addition, in organizing training, importance is given to the training needs of personnel at all levels in each department. And will take into account the organization of training to be appropriate to the professional standards of work in each profession. The company has specified that all employees must undergo training not less than 6 hours / person / year.

The average number of training hours per employee of the company and subsidiaries in 2022, which is in accordance with the policy set by the company as follows:

Year	Hours / Person / Year
2021	6.72
2022	32.00
2023	26.00

## 7.6 Other important information

### 7.6.1 The most responsible person in the accounting and finance department (CFO) and the person in charge of accounting.

The company has assigned Ms. Ratchaneeporn Makrawut, Director of Financial Accounting Is the most responsible person in the accounting and finance field. Details about the person holding the position of accounting supervisor 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

The resolution of the 2023 Annual General Meeting of Shareholders resolved to appoint Ms. Soraya Tintasuwan, Certified Public Accountant No. 8658 and/or Ms. Sullit Arsawang, Certified Public Accountant No. 7517 and /or Mr. Peeradej Phongsathiensak Certified Public Accountant No. 4752 from Dharmniti Auditing Company Limited is the Company's auditor for the year 2023. Because it is an independent office They are reliable, have good results, and have knowledgeable and capable personnel. Have the qualifications to be accepted as an auditor. and is an auditor who has been approved by the SEC, approving the company's auditor compensation for the year 2023 in the amount of 1,540,000.00 baht.

The company's auditor It is the same auditor as the auditor. of subsidiaries which is independent no relationship or interest in The company, subsidiaries, executives, major shareholders or those related to such persons in any way

#### 1. Audit fee

The Company and its subsidiaries pay audit fees. Total amount is 3,255,000 baht.

- The company's auditor In the past fiscal year, there was an amount 1,540,000 baht
- Subsidiary auditor In the past fiscal year, there was a total amount of 1,715,000 baht.
- No remuneration is paid to the audit firm to which the auditor belongs. Persons or businesses related to the auditor and the audit firm to which the auditor belongs. In the past fiscal year

#### 2. Non-audit fee

The Company and its subsidiaries paid compensation for other services totaling 121,974 baht, including travel expenses and printing costs.

- The company's auditor In the past fiscal year, there was a total amount of 100,586 baht, with no future expenses arising from an agreement that services were not completed in the past fiscal year.
- Auditor of subsidiary company In the past fiscal year, there was a total amount of 21,388 baht, with no future expenses arising from an agreement that services were not completed in the past fiscal year.

## 8. Report on important operations in the area of corporate governance

### 8.1.1 Recruiting, developing and evaluating the performance of the committee's duties

Board of Directors Plays an important role in corporate governance for the highest benefit of the company and is responsible for the performance of duties to shareholders and is independent from management. Consisting of directors with various qualifications Both in terms of skills, experience, and specific abilities that are beneficial to the company. Including dedicating time and effort to perform duties. To strengthen the company There is a strong committee. The main points for the guidelines for supervising the responsibilities of the Board of Directors are as follows

#### committee structure

The Company's Board of Directors consists of Qualified experts with knowledge, abilities, and experience in executive positions from various organizations. So you can bring experience. knowledge and ability to develop and set policies and directions for the company's business operations effectively and create the greatest benefit to the company and shareholders The Board of Directors plays an important role in determining policy and the overall picture of the organization. as well as playing an important role in governance Inspect and follow up on the performance of the management and evaluate the performance of the company. To be as planned

The structure of the Board of Directors consists of at least one-third of the total number of independent directors. Currently, the company has a total of 8 directors, divided into 2 executive directors and 6 non-executive directors, including 3 audit committee members Such a committee structure creates a check and balance in voting to consider various matters. In addition, the Board of Directors has appointed various sub-committees. To assist in the supervision of the company's business operations as follows

1. Executive Committee The company has a total of 4 executive directors. The executive committee determines guidelines and strategies for business operations. To be in line 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 committee members to perform specific duties. and present matters to the Board of Directors consider and acknowledge The Audit Committee

has rights and duties as specified in the authority and duties of the Audit Committee

3. Nomination and Remuneration Committee The company has a total of 3 directors in order to recruit suitable personnel to hold positions. Consider the form and criteria for paying compensation to the board of directors and senior executives
4. Risk Management Working Group The company has a total of 3 directors and executives to determine risk management policy to cover the entire organization. Including supervising the establishment of a risk management system or process. To reduce the impact on the company's business

### Roles, duties and responsibilities of the committee

#### Duties and responsibilities of the committee

The company requires that company directors Follow the Code of Best Practices for listed company directors (Code of Best Practices) according to the guidelines of the Stock Exchange of Thailand. The committee understands and is aware of their roles, duties and responsibilities. and must perform duties in accordance with the law, objectives and regulations of the company as well as meeting resolutions with honesty and integrity and taking into account the benefits of the company and shareholders are important. The Board of Directors is the policy maker. Business goals, business plans, and company budgets and supervise the management to carry out operations in accordance with established policies, goals, and plans with efficiency and effectiveness For the highest benefit of the company and shareholders as a whole

In recruiting and appointing committee members And the Company's executives 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				Sub-committees					
		Medical field	Administration and management	Finance and accounting	Legal	Marketing	Corporate governance	Risk management	Mass media	Independent Director	Non-Executive Director	Executive committee	executive	Audit Committee	Executive Committee	Nomination and Remuneration Committee	Corporate Governance Working Group	Risk Management Working Group	Social Responsibility Working Group
1. Assoc. Prof. Dr. Thanavath Phonvichai	58		✓	✓	✓	✓	✓	✓	✓	✓	✓								
2. Dr. Sittiwat Kamkatwong	47		✓	✓	✓	✓	✓	✓	✓			✓	✓		chairman				
3. Ms. Poramaporn Pavarojkit	49		✓	✓		✓	✓	✓				✓	✓		director	director	working group	working group	chairman
4. Dr. Sukhum Kanchanaphimai	63	✓	✓	✓	✓	✓	✓	✓		✓									
5. Mr. Thibodi Mankali	53		✓	✓	✓	✓	✓	✓		✓					director			chairman	
6. Mr. Bunyarit Kalyanamit	62		✓	✓	✓	✓	✓	✓	✓	✓				chairman					
7. Miss Thiwaporn Kanthasuan	54		✓	✓		✓	✓	✓		✓	✓			director		chairman	working group		
8. Mr. Warokas Tapsanan	47		✓	✓		✓	✓	✓		✓	✓			director		director	chairman		
9. MissRatchaneeporn Makrawut	43		✓	✓		✓	✓	✓				✓			director				
10. Dr. Narongphon Haocharoen	43	✓	✓		✓	✓	✓	✓	✓			✓							working group
11. Miss Suntaree Noinat	45		✓			✓	✓	✓				✓						working group	working group
<b>Total</b>		2	11	9	6	11	11	11	5	4	6	2	5	3	4	3	3	3	3

## Selection of directors and executives

### Composition and selection of the Board of Directors

As for the selection of persons to serve as directors of the company, it is not through selection by the selection committee. Selection of directors is the duty and responsibility of the Board of Directors. The selection will be considered according to the qualification criteria according to Section 68 of the Public Limited Companies Act B.E. 2535 and according to the relevant announcements of the Securities and Exchange Commission It also considers selecting directors from qualified individuals with backgrounds and expertise from various fields that will have a positive impact on the company's operations. in giving advice Opinions on various matters From the point of view of those who have direct experience, have leadership, and have a broad vision. Have morals and ethics Have a transparent work history and have the ability to express opinions independently Then the names will be presented to the shareholder meeting for consideration and appointment

1. The Company's Board of Directors 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 committee The shareholder meeting shall elect directors according to the following criteria and methods
  - 1) One shareholder has one vote per share
  - 2) In selecting directors May use the method of voting to select individual directors. One person at a time or several people at a time As the shareholder meeting deems appropriate. But in each resolution, shareholders must vote with all the votes they have according to Section 1.1. Votes cannot be divided among any person
  - 3) Voting to elect directors must use a majority vote. Persons receiving the highest number of votes in descending order is elected as a director equal to the number of directors that should be or will be elected at that time In the event that the persons elected in descending order have the same number of votes, the number of directors that should be or should be elected at that time is exceeded. Let the chairman have the deciding vote.
2. The Board of Directors must have independent directors not less than one-third of the total board of directors. and there are at least 3 people whose independent directors hold shares not exceeding one percent of the issued and paid-up capital of the company. and related companies, including shares held by related persons as well and must have the qualifications according to the announcement of the Capital Market Supervisory Board No. TorChor. 28/2008 regarding

requesting permission to offer newly issued shares for sale, dated December 15, 2008.

3. At every annual general meeting of shareholders One third of the total number of directors shall retire from office. If the number of directors cannot be divided into three parts, then issue the amount closest to one-third. Directors who will retire from office in the first and second years after the company is registered. Use the method of drawing lots or agreeing in the committee on who will leave, and in the following years, whoever has been in office the longest will leave the position Directors whose term of office expires under this section may be re-elected as new directors. In the event that the position of director is vacant due to reasons other than retirement at the end of the term. The board of directors shall select a person who has qualifications and does not have prohibited characteristics according to the law on public limited companies to be a replacement director at the next board meeting unless the director's term is less than two months remaining. The person who becomes a director will hold the position of director only for the remaining term of the director he or she replaces. The said resolution of the board must consist of votes of not less than three-fourths of the number of remaining directors
4. The shareholder meeting may vote to remove any director from his position before the end of his term. With a vote of not less than three-quarters of the number of shareholders who attended the meeting and had the right to vote. and have shares totaling not less than half of the number of shares held by shareholders who attended the meeting and had voting rights

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

1. The committee has authority. Duties and responsibilities in managing and operating the company's business in accordance with the law, objectives, and regulations of the company. as well as the resolutions of the shareholder meeting with honesty and carefully protect the interests of the company
2. Arrange committee meetings at least once every 3 months
3. Ensure that the company has an appropriate and efficient accounting system. and provide reliable financial reporting and auditing. Including providing an adequate and appropriate internal control system and internal audit system
4. Arrange for preparation of the company's balance sheet and income statement as of the end of the company's accounting period. which the auditor has examined and present to the shareholder meeting for consideration and approval
5. Set goals, guidelines, policies, business operations plans. Group budget Including monitoring and supervision (Monitoring and Supervision)

administration and management of the group of companies. To be in line with the policies, plans, and budgets that have been set in an efficient manner. and in accordance with relevant laws, announcements, regulations and criteria Relevant of the Capital Market Supervisory Board Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, such as related transactions Acquisition or disposal of important assets As long as it is not contrary to or inconsistent with other laws

6. Consider, review, inspect, and approve policies, directions, strategies, and business plans. of the company proposed by the management
7. Continuously monitor operations to be in line with plans and budgets.
8. Consider setting a risk management policy to cover the entire organization. and supervise the establishment of a system or process for risk management with supporting measures and control methods to appropriately reduce the impact on the company's business
9. Consider determining the management structure. Has the power to appoint sub-committees. Chief Executive Officer and other sub-committees as appropriate Including determining the scope of authority and duties of such persons

However, the delegation of authority within the specified scope of authority and duties must not be in the nature of delegating authority that causes the sub-committee to Chief Executive Officer and various sub-committees The aforementioned can consider and approve transactions that may have conflicts of interest or any other conflicts of interest with the company or subsidiaries (if any), except for approving transactions that are in accordance with the policies and criteria considered and approved by the board of directors. Already approved

10. Prepare the annual report of the committee. and is responsible for the preparation and disclosure of financial statements To show the financial status and operating results of the past year. and present to the shareholder meeting for consideration and approval

11. The board may authorize one or more directors or any other person to act on behalf of the board under the control of the board. or may authorize such person to have authority as the board deems appropriate and within a period of time that the board deems appropriate. The committee may cancel, revoke, change or amend that authorization. You can do it when you see fit

However, the delegation of authority must not be in the nature of delegating authority that allows such person to consider and approve items that he or any person may have a conflict with. have a vested interest Or there may be conflicts of interest in any other manner that will occur with the company or its subsidiaries (if any) as defined in the announcement of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or any other announcements from relevant

agencies Except for approving items that are in accordance with the policies and criteria that the board has already considered and approved

#### **Qualifications of independent directors**

Independent directors must be independent from major shareholders. and executives of the company Have the ability to access financial and business information. The independent directors must have all qualifications. As specified by the Capital Market Supervisory Board and as specified by the company as follows

1. Hold 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 the controlling person of the company The shares held by related persons must also be counted
2. Not being or having been a director who participates in management, an employee, a staff member, or an advisor who receives a regular salary. or a controlling person of the company, parent company, subsidiary company, associated company, or same-level subsidiary company Major shareholders or of the controlling person of the company unless the person has been free from the aforementioned characteristics for not less than two years before being appointed
3. Not a person related by blood or by legal registration Provide characteristics of parents, spouses, siblings, and children, including spouses of children, of executives, major shareholders. controlling person or a person who will be nominated as an executive or controlling person of the company. or subsidiary company
4. Do not have or have ever had a business relationship with the company, parent company, subsidiary company, associated company, major shareholder. or the controlling person of the company in a manner that may impede the exercise of one's independent judgment Including not being or having never been a significant shareholder. or controlling person of a person who has business importance to the company, parent company, subsidiary company, associated company, major shareholder or the controlling person of the company Unless the person has been free of the aforementioned characteristics for not less than two years before being appointed. The business relationship shall include the items announced by the Capital Market Supervisory Board No. TorChor. 28/2008 regarding requesting permission and granting permission. To offer newly issued shares for sale
5. Not being or having been an auditor of the company, parent company, subsidiary company, associated company, major shareholder or the controlling person of the company and not being a significant shareholder controlling person or partner of the audit firm which includes the auditors of the company, parent company,

- subsidiaries, associated companies, and major shareholders or the controlling person of the company affiliated with unless the person has been free from the aforementioned characteristics for not less than two years before being appointed
6. Not being or having ever been 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 the controlling person of the company and not being a significant shareholder controlling person or a partner of that professional service provider as well unless the person has been free from the aforementioned characteristics for not less than two years before being appointed
  7. Not being a director appointed to represent the company's directors Major shareholders or shareholders who are related to the major shareholders of the company
  8. Do not operate a business with the same conditions. and is in significant competition with the business of the Company or its subsidiaries. or not being a significant partner in the partnership or being a director who participates in management, an employee, a staff member, or an advisor who receives a regular salary or holding shares exceeding one percent of the total number of shares with voting rights of other companies. 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 prevent him from giving independent opinions regarding the company's operations
  10. Did not receive support from the audit to make decisions about the operations of the main company. Joint control system, major collaborative control system or central control system operator
  11. Not being a director of the parent company, subsidiary company or same-level subsidiary company. Only companies listed on the stock exchange
3. Review the company's compliance with the laws regarding securities and the stock exchange. Stock Exchange Requirements and laws related to the company's business
  4. Review the management and comply with the risk management policy (Risk Management) as specified
  5. Consider, select, and propose the appointment of an independent person to act as the company's auditor. and offer remuneration to such person Including attending meetings with the auditor. without the management attending the meeting At least 1 time per year
  6. Consider connected transactions or transactions that may have conflicts of interest. To be in accordance with the law and regulations of the Stock Exchange in order to ensure that the said transaction is reasonable and of maximum benefit to the Company
  7. Prepare the report of the audit committee. This is disclosed in the company's annual report. This 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 reliability of the company's financial reports
    - b) Opinion on the adequacy of the company's internal control system
    - c) Opinions regarding compliance with the law on securities and exchange. Stock Exchange Requirements or laws related to the company's business
    - d) Opinion on the suitability of the auditor.
    - e) Opinions on transactions that may have conflicts of interest.
    - f) Number of audit committee meetings. and attendance of meetings of each audit committee member
    - g) Overall opinions or observations received by the Audit Committee from performing their duties in accordance with the Charter.
    - h) Other items that shareholders and general investors should know. Under the scope of duties and responsibilities assigned by the Board of Directors
  8. The Audit Committee has the authority to request independent opinions from any other professional advisors when deemed necessary at the expense of the Company
  9. Perform any other duties as assigned by the Company's Board of Directors with the approval of the Audit Committee

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

1. Review to ensure that the company's financial reporting is accurate and adequate
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 giving approval to consider the appointment, transfer, and termination of the head of the internal audit department. or any other agency responsible for internal auditing

### Term of office of the Audit Committee

1. Audit committee members have a term of office equal to 3 years
2. Audit committee members leave their positions when
  - 2.1 Completed term
  - 2.2 Lack of qualifications to be an audit committee member
  - 2.3 Being removed from being a member of the Audit Committee
  - 2.4 Must be punished with imprisonment according to the final judgment, or a lawful order to imprison Except for offenses through negligence or petty offenses
  - 2.5 Being an incompetent or quasi-incompetent person
  - 2.6 dead
  - 2.7 Resign
  - 2.8 Being bankrupt
3. Members of the Audit Committee who vacate their position at the end of their term may be reappointed to their position again
4. The Audit Committee member who vacates office at the end of his term shall remain in the position to continue performing his duties until a replacement Audit Committee member is appointed
5. In the case that the position of Audit Committee member is vacant, the Board of Directors shall select qualified directors, and does not have prohibited characteristics from being a member of the Audit Committee instead. The Audit Committee member who replaces him will hold office only for the remaining term of the Audit Committee member he replaces
6. The Audit Committee can appoint another appropriate company official to be 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 committee Company secretaries, executives, etc., in order to continuously improve operations, provide training and provide knowledge. It is carried out within the company, or use the services of outside institutions

## seminars for directors, executives and company secretaries for the year 2023

Name - Surname	course	Training institutions
<p><b>Ms. Tiwaporn Kuntasuwon</b></p> <ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Audit Committee</li> <li>- Corporate Governance Working Group</li> <li>- Chairman of Selection and Compensation</li> </ul>	<ul style="list-style-type: none"> <li>• Training on human capital development with the Master Plan Learning lessons in accounting system planning</li> <li>• Training on the revised TFRS 2023 and internal fraud risk management.</li> <li>• Financial Fraud Training: Financial fraud is closer than you think, Class 3/66</li> <li>• Training, overview of reporting standards Finance, Class 4/66</li> </ul>	<ul style="list-style-type: none"> <li>• Accounting major under Royal Patronage</li> </ul>
<p><b>Miss Ratchaneeporn Mokkarawut</b></p> <ul style="list-style-type: none"> <li>- Executive committee</li> <li>- Director of Financial Accounting</li> <li>- Acting Accounting Manager</li> </ul>	<ul style="list-style-type: none"> <li>• CFO Refresher Course 2023</li> </ul>	<ul style="list-style-type: none"> <li>• Stock Exchange of Thailand</li> </ul>
<p><b>Ms. Siriluk Rahong</b></p> <ul style="list-style-type: none"> <li>- Company Secretary</li> </ul>	<ul style="list-style-type: none"> <li>• Seminar on criteria for surveying CGR projects in 2023.</li> <li>• CGR 2023 Coaching Seminar, topic: “In-depth seminar on guidelines for surveying CGR projects in 2023”</li> <li>• Seminar on “Final Call : PDPA Onboarding”</li> <li>• Training on creating an organization's carbon footprint (Carbon Footprint for Organization) in 2023.</li> </ul>	<ul style="list-style-type: none"> <li>• Thai Institute of Directors Association Together with the Stock Exchange of Thailand</li> <li>• Thai Institute of Directors Association Together with the Stock Exchange of Thailand</li> <li>• Office of the Securities and Exchange Commission (SEC)</li> <li>• Office of the Securities and Exchange Commission</li> </ul>

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

List of directors/executives	age	type			Training course for the Thai Institute of Directors Association (IOD)									
		Independent Director	Non-Executive Director	Executive committee	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	Financial Statements for Directors (FSD)	How to Develop a Risk Management Plan (HRP)	Risk Management Program for Corporate Leaders (RCL)	
1. Associate Professor Dr. Thanawat Phonwichai	58	✓	✓		✓	✓		✓	✓	✓	✓			
2. Dr. Sittiwat Kamkadwong	47			✓	✓	✓	✓							
3. Miss Paramaporn Pawarajkit	49			✓	✓	✓	✓					✓	✓	
4. Dr. Sukhum Kanchanaphimai	63		✓			✓								
5. Mr.Thibodi Mankali	53		✓			✓								
6. Mr. Bunyarit Kalyanamit	62	✓	✓		✓									
7. Miss Thiwaporn Kanthasuwan	54	✓	✓		✓									
8. Mr. Warokas Tapsanan	47	✓	✓		✓									
<b>Total</b>		<b>4</b>	<b>6</b>	<b>2</b>	<b>6</b>	<b>5</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	

### Policy for creating a succession plan for the top executive position

The company has a plan for selecting personnel who will be responsible for important management positions at all levels in an appropriate and transparent manner. To ensure that the company Get professional executives There is a succession plan covering the following positions

#### 1. Level Chief Executive Officer

When the executive position The Chief Executive Officer is vacant or the person in the position is unable to perform the duties of the position. The Company will have a system for assigning executives at similar levels. or a deputy level person is acting in the position until the selection and selection of qualified persons according to the criteria set by the company and must be people with vision. knowledge and ability and experience Suitability for organizational culture The selection is made by the Nomination and Remuneration Committee. To present to the Executive Committee Consider and approve the appointment of a suitable person to continue in the position

#### 2. Executive level

When executive positions from director and above are vacant or the person in the position is unable to perform the duties of the position, the Company will present the selected successor to the Executive Committee. In this regard, the Company's succession planning The executive level has the following processes

1. Analyze the business operating situation of the company. In terms of company strategy, policy, investment plan, expansion plan
2. Evaluate the readiness of manpower to be consistent with the company's strategy. Both in the short term and in the long term
3. Set a plan to create readiness of manpower. It will develop employees or recruit employees to prepare to replace those who leave
4. Create an employee recruitment plan (Recruitment) and develop employee training (Employee Training and Development) in advance. Before employees retire or leave their positions early
5. determine ability (Competencies), which means the knowledge, skills, personality, and desirable attitude of employees in that position. and prepare individual development plans (Individual Development Plan)
6. Select, evaluate performance, and evaluate the potential of employees to determine suitability.
7. Use personnel testing and assessment tools to analyze employee potential

8. Identify the successor From evaluating and analyzing the potential and performance of employees, employees must be notified in advance. To prepare to receive assignments and learn on the job and determine the search for an alternate heir

9. Develop and evaluate prospective employees to see if they can develop. and actually create results as expected If it is not as expected, a substitution can be made.

**8.1.2 Meeting attendance**

The Company has scheduled a meeting of the Board of Directors. all year in advance So that all company directors know the meeting schedule in advance. and can allocate time to attend every meeting In the meeting, various agenda items will be set in advance which the company secretary The meeting invitation letter and meeting agenda were sent at least 7 business days in advance so that the directors had sufficient time to study the information before attending the meeting. In 2023, there were a total of 6 Board of Directors meetings. The meeting attendance of Each committee member can be summarized as follows

Schedule of the Board of Directors Meeting and the Annual General Meeting of Shareholders for the year 2023 and the period for cooperation in refraining from trading in the company's securities		
The time	date	Period of suspension of securities trading
1/2566	9 January 2566	-
2/2566	22 January 2566	-
3/2566	27 February 2566	27 January 2566 – 1 March 2566
Annual General Meeting of Shareholders	29 April 2566	-
4/2566	12 May 2566	12 April 2566 – 16 May 2566
5/2566	11 August 2566	11 July 2566 – 16 August 2566
6/2566	13 November 2566	12 October 2566 – 15 November 2566

In 2022 - 2023, there are details of the meeting attendance of the Board of Directors. Audit Committee and the Nomination and Remuneration Committee as follows

Unit: times

Director		Board of Directors		Audit Committee		Nomination and Remuneration Committee	
		2023	2022	2023	2022	2023	2022
Associate Professor Dr. Thanawat	Phonwichai	6/6	5/5	2/4	4/4	-	-
Dr. Sittiwat	Kamkadwong	6/6	5/5	-	-	-	-
Miss Paramaporn	Pawarojkit	6/6	5/5	-	-	2/2	1/1
Dr. Sukhum	Kanchanaphimai	3/6	-	-	-	-	-
Mr. Thibodi	Mankali	6/6	5/5	-	-	-	-
Mr. Bunyarit	Kalayanamit	3/6	-	2/4	-	-	-
Miss Thiwaporn	Kanthasuwan	6/6	5/5	4/4	3/4	2/2	1/1
Mr. Warokas	Tapsanan	6/6	5/5	4/4	4/4	2/2	1/1

Note: In 2023, the company held 4 Board of Directors meetings, 2 special meetings, and the 2023 Annual General Meeting of Shareholders, for a total of 6 meetings.

(1) Holding the position as of March 20, 2023

In 2022 and 2023, there is remuneration for the Board of Directors. Audit Committee and the Nomination and Remuneration Committee in the form of meeting allowances as follows

Unit: Baht

Director	Year 2023				Total	Year 2023			
	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Total		Board of Directors	Audit Committee	Nomination and Remuneration Committee	Total
1. AssociateProfessorDr.Thanawat Phonwichai	120,000	40,000	-	160,000	100,000	80,000	-	180,000	
2. Mr. Thibodi Mankali	72,000	-	-	72,000	60,000	-	-	60,000	
3. Dr. Sukhum Kanchanaphimai	36,000	-	-	36,000	-	-	-	-	
4. Mr. Bunyarit Kalayanamit <sup>1)</sup>	36,000	40,000	-	76,000					
5. Miss Thiwaporn Kanthasuwan	72,000	48,000	40,000	160,000	60,000	48,000	20,000	128,000	
6. Mr. Warokas Tapsanan	72,000	48,000	24,000	144,000	60,000	48,000	12,000	120,000	
<b>Total</b>	<b>408,000</b>	<b>176,000</b>	<b>64,000</b>	<b>648,000</b>	<b>280,000</b>	<b>176,000</b>	<b>32,000</b>	<b>488,000</b>	

Note: (1) Holding the position as of March 20, 2023

Non-monetary compensation -without-

### **8.1.3 Supervision of subsidiaries and associated companies**

In 2023, the Company has 3 subsidiaries: Accu Fast Lab Center Company Limited or IMH Thonburi Hospital, IMH Silom Hospital Company Limited or IMH Silom Hospital and IMH Hospital Company. Bearing Co., Ltd. or IMH Bearing Hospital and in nominating and exercising voting rights to appoint persons as directors in subsidiaries Has a duty to act in the best interests of that subsidiary company and the company has designated the appointed person. Must receive approval from the Board of Directors before voting. or exercise voting rights on important matters In the case of a subsidiary company Persons appointed by the company It must ensure that the subsidiary has regulations regarding related transactions that are consistent with the Company's. Data and accounting records are kept for the company. Can be inspected and compiled to prepare consolidated financial statements on time

In this regard, if there are related transactions between the companies or subsidiaries with persons who may have conflicts of interest or there may be conflicts of interest, the Company will have the Audit Committee give opinions on the necessity and appropriateness of entering into such transactions. By considering various conditions To be in accordance with the nature of normal business operations and the Board of Directors Must take care of the The company complies with the law governing securities and exchange and the regulations, announcements, orders or requirements of the Stock Exchange of Thailand. Including compliance with regulations regarding disclosure of information regarding related transactions. and the acquisition or disposal of important assets of the company. or subsidiary company Including following the accounting standards set by the Federation of Accounting Professions

Directors, executives and all employees of the company and subsidiaries to be informed of such policy Including ethics and other procedures 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 great importance on the principles of good corporate governance. The relevant policies and guidelines have been established in the corporate governance policy and business ethics of the company. as well as promoting true practice To build confidence among all groups of stakeholders

In 2023, the company has followed up on compliance with the principles of good corporate governance covering the following matters: Taking care of shareholders' rights. Treating shareholders equally Responsibility to all stakeholders Covers employee care Free and fair

trade competition Taking care of the health, safety, and working environment of employees Taking responsibility for society, the community, the environment, complying with regulations Regulations of the corporate governance agency The results of the follow-up showed that the company had completely complied with the guidelines for each issue. The main points are as follows

#### **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 take part in approving such transactions by the Board of Directors. Must ensure that the company complies with the law on securities and exchange and the regulations, announcements, orders or requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand Including compliance with regulations regarding disclosure of information regarding connected transactions. and the acquisition or disposal of important assets of the company. Including strictly following the accounting standards set by the Accountants Association

In addition, the company arranges for an audit committee. or auditor or independent experts Depending on the case, consider, examine and give opinions on the appropriateness of the price. and reasonableness of the transaction and such related transactions will be disclosed 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

#### **Taking care of the use of inside information**

The company places importance on overseeing the use of inside information. To be in accordance with the principles of good corporate governance. By adhering to the principles of good governance Honesty in doing business and to ensure that investors in the Company's securities receive reliable information equally and in a timely manner. The company has therefore established regulations governing the use of inside information and regulations for securities trading by directors Executives and employees To comply with securities laws and focus on transparency in business operations The main points can be summarized as follows

1. Directors, executives and employees of the company who received the information Must not use the company's financial information or internal information that is material to changes in the price of securities that have not yet been disclosed to the public or the Stock Exchange of Thailand. To buy and sell the Company's securities which brings personal benefits and others by avoiding or refraining from

trading in the Company's securities during 1 month before disclosing 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 disclose information regarding the Company's important operations to the public promptly and thoroughly. Through media and methods that the Stock Exchange of Thailand and the Company's disclosure policy stipulates and through other media of the investor relations department and public relations To ensure that information reaches all groups of investors in a timely and equitable manner. The company has security regulations
3. Strict computer system and information security. In order to prevent important information from being disclosed, the company has restricted access to internal information that has not yet been disclosed
4. The public, but only those with relevant duties, including accounting and Ngerm 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, including a verbal warning. Warning with a letter, cutting wages, suspending work, or terminating employment without compensation. or prosecute according to law

#### **Anti-Corruption**

- Provide training to employees to provide knowledge about the company's anti-corruption policies and practices
- Provide support and cooperation with government, private and regulatory agencies. including all sectors of Thai society For the aim of reducing corruption and raise the level of national development
- Directors, executives, and employees are prohibited from accepting any form of corruption, both direct and indirect, including receiving items. Giving things, gifts, entertainment, solicitation money, donations, and any other benefits to yourself from people doing business with the company

The company has opened channels for stakeholders to report clues, suggestions, or complaints about corruption. or any action that does not comply with the company's criteria. directly to the Board of Directors By sending a letter to the address below

Company secretary

Intermedical Care and Lab Hospital Public Company Limited

Address 442 Bang Waek Road, Bang Waek Subdistrict, Phasi

Charoen District, Bangkok Telephone +66 2865-0044-49 Fax +66 2410-4284

#### **Channel for reporting whistleblowing (Whistle Blowing)**

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

##### 1. Postal channel

Associate Professor Dr. Thanawat Phonwichai

Intermedical Care and Lab Hospital PCL.

442 Bang Waek Road, Bang Waek Subdistrict, Phasi Charoen District, Bangkok 10160

##### 2. Electronic mail channels (E-Mail)

thanavath.p@intermedthai.com Chairman of the Board of Directors

##### 3. Company website channels (Company Website)

<http://www.imhhospital.com> By filling in the information in the form given in the topic ("Receiving a complaint")

In 2023, no clues were found. and complaints related to corruption or violations of the company's corporate governance policy.

In 2023, the Audit Committee of Intermedical Care and Lab Hospital Public Company Limited consisted of 3 independent committee members and had a total of 4 Audit Committee meetings

List of names		position	Number of times attending the meeting
1. Mr. Bunyarit	Kalyanamit	Chairman of the Audit Committee	2/4
2. Ms. Thiwaporn	Kanthasuwan	Audit Committee	4/4
3. Mr. Warokas	Tapsanan	Audit Committee	4/4

Note: (1) Holding position on 1 June 2023

In carrying out its duties for 2023, the Audit Committee performed its assigned duties carefully and independently. And there is no limit on receiving information about various aspects of the company. Every member of the audit committee attended the meeting and discussed with the internal auditors. and auditors in related matters In summary, the performance of duties is according to the Audit Committee report, [Attachment 6](#).

#### Executive Committee

In 2023, the Executive Committee held 8 meetings to perform assigned duties, in which each meeting will jointly consider various matters. Important of the company and reported the results of the meeting along with guidelines for solving problems Recommendations to the Board of Directors To consider correctly and appropriately on a regular basis The details of meeting attendance are as follows

List of names		position	Number of times attending the meeting
1. Dr. Sitthiwat	Kamkdwong	Executive Chairman / Chief Executive Officer	8/8
2. Ms. Paramaporn	Pawarojkit	Executive Committee / Deputy Chief Executive Officer	8/8
3. Mr. Thibodi	Mankali	Executive committee	8/8
4. Miss Ratchaneeporn	Makrawut	Executive Committee / Director General of Financial Accounting /Acting Accounting Manager	8/8

### Nomination and Remuneration Committee

Nomination and Remuneration Committee There are 3 directors and there is 1 meeting in total. The committee Performed duties as assigned by the Board of Directors. Under the duties and responsibilities specified Consideration of guidelines and recruitment process and select directors To present to the Board of Directors meeting Consider and approve before presenting to the shareholders' meeting for consideration and approval on an annual basis. Including considering the remuneration of the company's senior executives. To present to the Board of Directors' meeting for consideration and approval. The details of meeting attendance are as follows

List of names	position	Number of times attending the meeting
1. MISSThiwaphon Kanthasuwan	Chairman of the Nomination and Remuneration Committee / Independent Director	2/2
2. Miss Pramaporn Pawarotkit	Nomination and Remuneration Committee	2/2
3. Mr. Warokas Tapsanan	Member of the Nomination and Compensation Committee / Independent Director	2/2

### Risk Management Working Group

Risk Management Working Group There are a total of 4 directors. In 2023, there were 2 meetings. The committee performed its duties according to its authority and duties. and responsibilities according to the risk management framework that has been fully established By setting policy and the company's overall risk management guidelines and subsidiaries The details of the meeting are as follows

รายชื่อ	ตำแหน่ง	จำนวนครั้งที่เข้าร่วมประชุม
1. Mr. Thibodi Mankali	Chairman of the Risk Management Working Group	2/2
2. Ms. Paramaporn Pawarotkit	Risk Management Working Group	2/2
3. Ms. Suntaree Noinat	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 2023, 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. 1/2024 on February 27, 2023, 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, 2023, 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 related transactions with persons or businesses that may have conflicts of interest. Persons or businesses that may have conflicts of interest refer to: Persons or businesses that are related to the company or subsidiary company By being a shareholder or having common shareholders or have common directors The transactions with such persons or businesses are determined using market prices or at prices agreed upon in the contract if there is no market price to support them. However, transactions between the company and its subsidiaries will not be considered as related transactions.

### 9.2.1 Details and nature of relationships of persons or businesses that may have conflicts of interest that have related transactions with the company and its subsidiaries.

Person/Juristic person who may have a conflict	Nature of relationship
Mr. Sittiwat Kamkatwong	<ul style="list-style-type: none"> <li>- Authorized director of the company and subsidiaries</li> <li>- Chairman of the Executive Committee and executives of the company</li> <li>- Major shareholder of the company</li> </ul>
Miss Poramaporn Pavarojkit	<ul style="list-style-type: none"> <li>- Authorized director of the company and subsidiaries</li> <li>- Deputy Chief Executive Officer and Company Executive</li> <li>- Major shareholder of the company</li> </ul>
University of the Thai Chamber of Commerce	<ul style="list-style-type: none"> <li>- It is a private, non-profit higher education institution.</li> <li>- Mr. Thanawat Phonwichai holds the position of President of the University of the Thai Chamber of Commerce.</li> <li>- Mr. Thanawat Phonwichai holds the positions of Chairman of the Audit Committee, Chairman of the Board of Directors. and independent directors of the company</li> </ul>
Capital Plus Advisory Company Limited	<ul style="list-style-type: none"> <li>- Operate business as a consultant in commerce and marketing.</li> <li>- Mr. Thibodi Mankali/1 holds the position of Managing Director of Capital Plus Advisory Company Limited.</li> <li>- Mr. Thibodi Mankali holds the position of director of the company.</li> </ul>
Nakornluang Capital Public Company Limited	<ul style="list-style-type: none"> <li>- Operates a business providing financial services that are not banks.</li> <li>- Mr. Thanawat Phonwichai holds the positions of Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Compensation Committee of Nakornluang Capital Public Company Limited.</li> <li>- Mr. Thanawat Phonwichai holds the positions of Chairman of the Audit Committee, Chairman of the Board of Directors. and independent directors of the company</li> </ul>

9.2.2 Related transactions between companies Intermedical Care and Lab Hospital Public Company Limited with persons or businesses that may have conflicts in 2023

Persons/Juristic persons that may have conflicts/ Nature of business	Characteristics and details of the item	Value of related transactions (Baht)	Necessity and reasonableness of the item
		Year 2023 as of 31 Dec. 2023	
<p><b>Nakornluang Capital Public Company Limited</b></p> <p>- Operates a business providing financial services that are not banks.</p> <p>- Mr. Thanawat Phonwichai holds the positions of Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Compensation Committee of Nakornluang Capital Public Company Limited.</p> <p>Mr. Thanawat Phonwichai holds the positions of Chairman of the Audit Committee, Chairman of the Board of Directors. and independent directors of the company</p>	<p><u>Service income</u></p> <p><u>Debtor – Nakornluang Capital Public Company Limited</u></p>	<p>79,200.00</p> <p>Beginning balance 0.00</p> <p>increased during the period 79,200.00</p> <p>decreased during the period 79,200.00</p> <p>Total at the end of the period 0.00</p>	<p>The company provides annual health check-up services for employees within the company. according to the inspection program The service price is comparable to the current general customer price.</p> <p><b><u>Opinion of the Audit Committee</u></b></p> <p>The Audit Committee considered and was of the opinion that The said transaction is a reasonable transaction. and is a normal business transaction of the company</p>
<p><b>Primo Trading Company Limited</b></p> <p>- Engages in the business of distributing raw materials used as ingredients in health products.</p> <p>- Mr. Thibodi Mankali holds the position of Company Director. and</p>	<p><u>Service income</u></p> <p><u>Debtor – Primo Trading Company Limited</u></p>	<p>62,160.00</p> <p>Beginning balance 0.00</p> <p>increased during the period 62,160.00</p> <p>decreased during the period 62,160.00</p> <p>Total at the end of the period 0.00</p>	<p>The company provides annual health check-up services for employees within the company. according to the inspection program The service price is comparable to the current general customer price.</p>

Persons/Juristic persons that may have conflicts/ Nature of business	Characteristics and details of the item	Value of related transactions (Baht)	Necessity and reasonableness of the item
		Year 2023 as of 31 Dec. 2023	
<p>Executive Director of Primo Trading Company Limited</p> <p>Mr. Thibodi Mankali holds the position of director of the company.</p>			<p><b>Opinion of the Audit Committee</b></p> <p>The Audit Committee considered and was of the opinion that The said transaction is a reasonable transaction. and is a normal business transaction of the company</p>
<p><b>University of the Thai Chamber of Commerce</b></p> <p>- It is a private, non-profit higher education institution.</p> <p>- Mr. Thanawat Phonwichai holds the position of President of the University of the Thai Chamber of Commerce.</p> <p>Mr. Thanawat Phonwichai holds the positions of Chairman of the Audit Committee, Chairman of the Board of Directors. and independent directors of the company</p>	<p><u>Service income</u></p> <p><u>Debtor – University of the Thai Chamber of Commerce</u></p>	<p>139,740.00</p> <p>Beginning balance 0.00</p> <p>increased during the period 139,740.00</p> <p>decreased during the period 139,740.00</p> <p>Total at the end of the period 0.00</p>	<p>The company provides 4 strains of influenza vaccination services, with prices comparable to current general customer prices.</p> <p><b>Opinion of the Audit Committee</b></p> <p>The Audit Committee considered and was of the opinion that The said transaction is a reasonable transaction. and is a normal business transaction of the company</p>

9.2.3 Related transactions between IMH Silom Hospital Company Limited and persons or businesses that may have conflicts for the year 2023

Persons/Juristic persons that may have conflicts/ Nature of business	Characteristics and details of the item	Value of related transactions (Baht)	Necessity and reasonableness of the item
		Year 2023 as of 31 Dec. 2023	
<p><b>Mr. Sittiwat Kamkadwong</b></p> <ul style="list-style-type: none"> <li>- Authorized director of the company and subsidiaries</li> <li>- Chairman of the Executive Committee, executives and major shareholders of the company</li> </ul>	<p><u>Loan</u></p>	<p>Principle 10,000,000.00</p>	<p>The company requested a loan from the company director. By giving an interest rate Based on the announcement of interest rates for 12-month fixed deposits (individuals) on the contract date.</p> <p><b><u>Opinion of the Audit Committee</u></b></p> <p>The Audit Committee considered and was of the opinion that The said transaction is a reasonable transaction of the company.</p>

## 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 31 DECEMBER 2023



## 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, 2023, 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, 2023, 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, 2023, 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, 2023, 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 26 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 value and completeness of 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 8 to the financial statements, as at December 31, 2023, the Group had accrued medical treatment income from the above government agencies amounting to Baht 363.51 million, representing 18 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 966.56 million arising from investment in two companies. 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

As discussed in Note 4 to the financial statements, the Subsidiary acquired share of Mahaesak Hospital Company Limited. The acquisition transaction completion date is on May 31, 2023 (at the acquisition date). 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 Subsidiary has engaged an independent appraisers to determine the fair values of the assets acquired and liabilities assumed. At the present, the fair value exercise has not been completed. Accordingly, the Subsidiary recognized the provisional amount of the net assets acquired based on book values at the acquisition date and record the excess of the acquisition cost over the fair value of the net assets acquired amounted Baht 850.30 million as goodwill. However, the Subsidiary is continuing their review of the identifiable assets and liabilities, as permitted under TFRS 3 during a measurement period of not exceed 1 year from the acquisition date. If new information is obtained about facts and circumstances that existed at the acquisition date which would require further adjustment to the values initially recognized, then such adjustments would be recorded when this information becomes available.

### 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, 2024

**INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**  
**AND ITS SUBSIDIARIES**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2023**

**ASSETS**

		Baht			
		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
<b>Current assets</b>					
Cash and cash equivalents	6	73,599,928.16	153,218,188.78	12,836,530.81	96,618,163.15
Trade and other current receivables	5, 7	87,925,868.49	26,611,092.24	72,484,577.75	35,264,885.55
Current contract assets	8	354,751,136.14	375,298,037.91	28,341,170.80	37,090,634.96
Short-term loans to related company	5	-	-	40,000,000.00	-
Inventories	9	20,893,872.26	14,390,639.81	2,576,690.84	2,897,869.04
Other current assets	10	4,063,048.90	4,670,535.12	2,924,203.02	4,304,096.14
Total current assets		541,233,853.95	574,188,493.86	159,163,173.22	176,175,648.84
<b>Non-current assets</b>					
Restricted bank deposits	28.7	9,622,261.88	10,866,050.00	3,866,050.00	6,866,050.00
Investments in subsidiaries	11	-	-	978,985,600.00	164,799,900.00
Property, plant and equipment	12	242,019,150.11	159,044,206.47	118,016,248.32	128,790,343.18
Right-of-use assets	13	156,135,031.74	165,063,609.32	8,353,709.92	12,133,592.67
Goodwill	4	966,559,551.44	116,258,349.73	-	-
Other intangible assets	14	44,890,637.16	48,725,896.43	1,601,154.40	3,743,627.51
Deferred tax assets	15	10,215,445.19	5,273,135.77	1,529,212.18	1,348,433.96
Other non-current assets	28.2	63,860,678.22	15,046,394.73	5,857,328.13	4,555,979.71
Total non-current assets		1,493,302,755.74	520,277,642.45	1,118,209,302.95	322,237,927.03
<b>Total assets</b>		<b>2,034,536,609.69</b>	<b>1,094,466,136.31</b>	<b>1,277,372,476.17</b>	<b>498,413,575.87</b>

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**
**AND ITS SUBSIDIARIES**
**STATEMENT OF FINANCIAL POSITION (CONT.)**
**AS AT DECEMBER 31, 2023**
**LIABILITIES AND SHAREHOLDERS' EQUITY**

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
<b>Current liabilities</b>					
Trade and other current payables	5,16	149,145,378.86	45,948,684.18	31,391,325.21	15,919,447.71
Short-term loans from related person and companies	5	10,000,000.00	-	40,000,000.00	-
<b>Current portion</b>					
Long-term loans from financial institutions	17	126,000,000.00	-	126,000,000.00	-
Leases liabilities	18	8,545,815.16	8,671,351.36	4,319,315.95	5,566,682.66
Corporate Income tax		12,838,704.21	25,768,122.09	-	-
Other current provisions		-	1,658,911.91	-	-
Other current liabilities		17,776,568.00	1,550,546.32	544,734.34	1,189,031.19
<b>Total current liabilities</b>		<b>324,306,466.23</b>	<b>83,597,615.86</b>	<b>202,255,375.50</b>	<b>22,675,161.56</b>
<b>Non - current liabilities</b>					
Long-term loans from financial institutions	17	661,500,000.00	-	661,500,000.00	-
Leases liabilities	18	161,079,693.15	163,913,279.69	1,858,713.43	5,151,361.07
Employee benefit obligations	19	17,106,089.96	6,966,147.99	6,072,874.49	5,585,970.99
Deferred tax liabilities	15	-	5,577,066.21	-	-
Other non-current provisions	20	36,801,926.77	-	-	-
Deferred subsidies		3,637,497.39	4,236,989.02	-	-
<b>Total non-current liabilities</b>		<b>880,125,207.27</b>	<b>180,693,482.91</b>	<b>669,431,587.92</b>	<b>10,737,332.06</b>
<b>Total liabilities</b>		<b>1,204,431,673.50</b>	<b>264,291,098.77</b>	<b>871,686,963.42</b>	<b>33,412,493.62</b>

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**
**AND ITS SUBSIDIARIES**
**STATEMENT OF FINANCIAL POSITION (CONT.)**
**AS AT DECEMBER 31, 2023**
**LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)**

		Baht			
		Consolidated financial statements		Separate financial statements	
Notes	2023	2022	2023	2022	
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	
	262,690,733.19	262,690,733.19	262,690,733.19	262,690,733.19	
Premium on treasury shares	21	558.00	-	558.00	-
Retained earnings					
Appropriated					
	Legal reserve				
	22	10,750,000.00	10,750,000.00	10,750,000.00	10,750,000.00
	Treasury shares reserve				
	21	13,262,888.00	13,286,810.00	13,262,888.00	13,286,810.00
Unappropriated					
	440,685,950.14	449,039,408.40	24,744,221.56	84,060,349.06	
Treasury shares	21	(13,262,888.00)	(13,286,810.00)	(13,262,888.00)	(13,286,810.00)
Total attributable to company's shareholders		821,627,241.33	829,980,141.59	405,685,512.75	465,001,082.25
Non-controlling interests	11	8,477,694.86	194,895.95	-	-
Total shareholders' equity		830,104,936.19	830,175,037.54	405,685,512.75	465,001,082.25
Total liabilities and shareholders' equity		2,034,536,609.69	1,094,466,136.31	1,277,372,476.17	498,413,575.87

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**  
**AND ITS SUBSIDIARIES**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

		Baht			
		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
<b>Revenues</b>					
Revenue from service	5	183,595,139.85	188,722,954.98	185,160,845.00	192,321,015.46
Revenue from hospital operations		486,016,740.77	451,110,879.24	-	-
Other incomes	5	7,040,228.07	11,369,596.72	4,003,040.96	15,534,518.45
Total revenues		<u>676,652,108.69</u>	<u>651,203,430.94</u>	<u>189,163,885.96</u>	<u>207,855,533.91</u>
<b>Expenses</b>					
Cost of service	5	114,596,220.69	119,833,841.69	114,596,220.69	122,843,641.69
Cost of hospital operations		312,338,749.52	185,011,466.38	-	-
Selling expenses		17,102,552.75	20,331,825.41	9,329,956.33	10,918,283.62
Administrative expenses	5	161,646,962.63	103,976,397.65	69,425,676.20	66,600,434.61
Total expenses		<u>605,684,485.59</u>	<u>429,153,531.13</u>	<u>193,351,853.22</u>	<u>200,362,359.92</u>
Profit from operating activities		70,967,623.10	222,049,899.81	(4,187,967.26)	7,493,173.99
Finance costs		36,486,936.24	10,821,182.15	26,683,734.46	806,303.01
Profit before (income) tax expenses		34,480,686.86	211,228,717.66	(30,871,701.72)	6,686,870.98
(Income) tax expenses	25	12,726,407.21	38,123,934.36	(423,182.22)	1,567,395.92
Profit (loss) for the year		<u>21,754,279.65</u>	<u>173,104,783.30</u>	<u>(30,448,519.50)</u>	<u>5,119,475.06</u>
<b>Other comprehensive income :</b>					
<b>Item that will not be reclassified subsequently to profit or loss</b>					
<b>Gains on re-measurements of defined benefit plans, net of tax,</b>					
net of income tax		-	5,074,334.80	969,616.00	4,014,899.20
Other comprehensive income for the year, net of income tax		-	5,074,334.80	969,616.00	4,014,899.20
Total comprehensive income (loss) for the year		<u>21,754,279.65</u>	<u>178,179,118.10</u>	<u>(29,478,903.50)</u>	<u>9,134,374.26</u>
<b>Profit (loss) attributable to:</b>					
Shareholders of the parent company		21,483,765.74	173,109,987.35	(30,448,519.50)	5,119,475.06
Non-controlling interests		270,513.91	(5,204.05)	-	-
		<u>21,754,279.65</u>	<u>173,104,783.30</u>	<u>(30,448,519.50)</u>	<u>5,119,475.06</u>
<b>Total other comprehensive income (loss) attributable to:</b>					
Shareholders of the parent company		21,483,765.74	178,184,322.15	(29,478,903.50)	9,134,374.26
Non-controlling interests		270,513.91	(5,204.05)	-	-
		<u>21,754,279.65</u>	<u>178,179,118.10</u>	<u>(29,478,903.50)</u>	<u>9,134,374.26</u>
<b>Basic earnings (loss) per share</b>					
Attributable to owners of the parent	26	<u>0.10</u>	<u>0.81</u>	<u>(0.14)</u>	<u>0.02</u>

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2023

		Baht									
		Consolidated financial statements									
		Equity attributable to owners of the parent						Non-	Total		
		Issued and	Premium on	Premium on	Retained earnings			Treasury shares	Total share	controlling	Total
		paid-up	ordinary shares	treasury shares	Appropriated to	Appropriated to	Unappropriated	holders' equity	interests	shareholders'	
Notes	share capital				legal reserve	treasury shares		of the parent		equity	
						reserve					
	Balance as at January 1, 2022	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
23	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	-	-	-	-	-	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
	Non-controlling interests in the subsidiaries										
4	increase from business acquisition	-	-	-	-	-	-	-	-	8,012,285.00	8,012,285.00
23	Dividend	-	-	-	-	-	(29,861,146.00)	-	(29,861,146.00)	-	(29,861,146.00)
21	Reissuance of treasury shares	-	-	558.00	-	-	-	23,922.00	24,480.00	-	24,480.00
21	Appropriated - treasury shares reserve	-	-	-	-	(23,922.00)	23,922.00	-	-	-	-
	Total comprehensive income for the year										
	Profit for the year	-	-	-	-	-	21,483,765.74	-	21,483,765.74	270,513.91	21,754,279.65
	Balance as at December 31, 2023	107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	440,685,950.14	(13,262,888.00)	821,627,241.33	8,477,694.86	830,104,936.19

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)

FOR THE YEAR ENDED DECEMBER 31, 2023

Baht

		Separate financial statements							
	Notes	Issued and paid-up share capital	Premium on ordinary shares	Premium on ordinary shares	Retained earnings	Retained earnings	Treasury shares	Total shareholders' equity	
					Appropriated to legal reserve	Appropriated to treasury shares reserve	Unappropriated		
Balance as at January 1, 2022		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	23	-	-	-	-	-	(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		-	-	-	-	-	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
Dividend	23	-	-	-	-	-	(29,861,146.00)	-	(29,861,146.00)
Reissuance of treasury shares	21	-	-	558.00	-	-	-	23,922.00	24,480.00
Appropriated - treasury shares reserve	21	-	-	-	-	(23,922.00)	23,922.00	-	-
Total comprehensive income for the year									
Profit for the year		-	-	-	-	-	(30,448,519.50)	-	(30,448,519.50)
Other comprehensive income for the year		-	-	-	-	-	969,616.00	-	969,616.00
Balance as at December 31, 2023		107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	24,744,221.56	(13,262,888.00)	405,685,512.75

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

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED DECEMBER 31, 2023**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<u>Cash flows from operating activities</u>				
Profit (loss) before tax expenses	34,480,686.86	211,228,717.66	(30,871,701.72)	6,686,870.98
Adjustments to profit before tax expenses				
to cash provided by (used in) from operations:				
Allowance for expected credit losses (reversal)	35,023,534.46	4,295,570.15	503,660.54	(103,284.35)
Allowance for decline in value of inventories	43,929.66	-	-	-
Depreciation and amortization	42,337,884.32	35,767,294.53	17,394,225.37	20,266,636.65
(Gain) loss from write-off assets	1,133,121.11	(84,946.03)	989,960.00	89,088.31
Employee benefit expenses	2,685,260.08	1,648,682.00	1,698,923.50	1,392,182.00
Interest expense	36,486,936.24	10,821,182.15	26,683,734.46	806,303.01
Interest income	(1,024,663.83)	(426,490.78)	(2,114,885.98)	(366,427.02)
Profit from operations before changes in operating assets				
and liabilities	151,166,688.90	263,250,009.68	14,283,916.17	28,771,369.58
Changes in operating assets - (Increase) Decrease				
Trade and other current receivables	(52,799,842.76)	10,863,917.60	(37,510,246.38)	(627,274.84)
Current contract assets	9,330,438.79	(109,483,126.28)	8,706,220.81	10,561,216.76
Inventories	(3,053,090.19)	1,360,888.69	321,178.20	3,709,248.66
Other current assets	1,335,870.20	4,181,696.86	1,379,893.12	4,336,402.94
Other non - current assets	(13,636,872.71)	(7,343,100.00)	(1,301,348.42)	10,000.00
Changes in operating liabilities - Increase (Decrease)				
Trade and other current payables	26,800,995.57	(10,928,115.35)	15,471,877.50	(15,296,180.02)
Other current provisions	(1,658,911.91)	-	-	-
Other current liabilities	16,226,021.68	936,462.79	(644,296.85)	635,811.74
Other non-current provisions	-	(2,133,188.85)	-	(2,033,188.85)
Employee benefit paid	(380,194.02)	(152,448.00)	-	(152,448.00)
Deferred subsidies	(599,491.63)	(599,491.63)	-	-
Cash received by operating	132,731,611.92	149,953,505.51	707,194.15	29,914,957.97
Cash paid for income tax	(38,627,135.95)	(91,698,245.22)	-	(2,013,698.39)
Net cash provided by operating activities	94,104,475.97	58,255,260.29	707,194.15	27,901,259.58

**INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**  
**AND ITS SUBSIDIARIES**  
**STATEMENT OF CASH FLOWS (CONT.)**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b><u>Cash flows from investing activities</u></b>				
Decrease in restricted bank deposits	2,991,380.94	-	3,000,000.00	-
Cash paid for purchase of investments in subsidiaries	-	-	-	(799,900.00)
Cash received from short-term loans to related company	-	-	-	3,000,000.00
Cash paid for short-term loans to related company	-	-	(40,000,000.00)	-
Cash paid in business acquisition	(842,545,997.17)	-	-	-
Cash paid for purchase of investments	-	-	(814,185,700.00)	-
Cash paid for purchase of property, plant and equipment	(28,615,783.61)	(19,618,497.31)	(595,034.65)	(4,488,336.45)
Cash paid advance for land rental	(30,000,000.00)	-	-	-
Cash received from sale of assets	-	2,581,408.41	-	1,880,158.88
Cash paid for purchase of intangible assets	(691,713.00)	(1,374,866.60)	-	(342,400.00)
Cash received from deposits of right-of-uses assets	-	924,853.00	-	924,853.00
Cash paid for deposits of right-of-uses assets	(201,000.00)	(1,799,000.00)	-	(1,145,000.00)
Cash received from interest	1,024,663.83	426,490.78	1,945,022.97	366,427.02
Cash received from dividend	-	-	-	192,598,395.00
Net cash provided by (used in) investing activities	(898,038,449.01)	(18,859,611.72)	(849,835,711.68)	191,994,197.45
<b><u>Cash flows from financing activities</u></b>				
Cash received from short-term loans from related person and company	10,000,000.00	-	40,000,000.00	-
Cash received long-term loans from financial institutions	800,000,000.00	-	800,000,000.00	-
Cash paid for financial cost of long-term loans	(2,000,000.00)	-	(2,000,000.00)	-
Cash paid for long-term loans from financial institutions	(10,500,000.00)	(6,072,468.78)	(10,500,000.00)	(6,072,468.78)
Cash paid for lease liabilities	(6,860,985.34)	(6,999,812.72)	(5,632,714.35)	(7,325,055.47)
Cash received from reissuance of treasury shares	24,480.00	-	24,480.00	-
Cash paid for dividend	(29,861,146.00)	(192,599,910.00)	(29,861,146.00)	(192,599,910.00)
Cash paid for interest	(36,486,936.24)	(10,821,182.15)	(26,683,734.46)	(806,303.01)
Cash received from share of non-controlling interests	300.00	200,100.00	-	-
Net cash provided by (used in) financing activities	724,315,712.42	(216,293,273.65)	765,346,885.19	(206,803,737.26)
Net increase (decrease) in cash and cash equivalents	(79,618,260.62)	(176,897,625.08)	(83,781,632.34)	13,091,719.77
Cash and cash equivalents at beginning of the year	153,218,188.78	330,115,813.86	96,618,163.15	83,526,443.38
Cash and cash equivalents at end of the year	73,599,928.16	153,218,188.78	12,836,530.81	96,618,163.15
<b><u>Additional disclosure items to cash flows statements</u></b>				
Non-cash transaction :				
Increase in right-of-uses assets	3,901,862.60	10,880,831.61	1,092,700.00	3,541,321.26
Purchase of shares that have not yet been paid	34,530,444.44	-	-	-

**INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED**  
**AND ITS SUBSIDIARIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**1. GENERAL INFORMATION**

Intermedical Care and Lab Hospital Public Company Limited (“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.

**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 for preparation of the consolidated financial statements**

- 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	Head office	Percentage of holding (% of share capital)	
			2023	2022
<u>Subsidiaries held directly</u>				
1. Accufas Lab Center Co., Ltd.	Hospital and clinic	Bangkok	99.99	99.99
2. IMH Bearing Hospital Co., Ltd.	Hospital and clinic (Pre-operating Stage)	Bangkok	79.99	79.99
3. IMH Silom Hospital Co., Ltd.	Hospital and clinic	Bangkok	99.97	-
<u>Subsidiaries held indirectly</u>				
1. Suksawat Medical Co., Ltd.	Hospital and clinic	Bangkok	99.99	99.99
2. Mahaesak Hospital Co., Ltd.	Hospital and clinic	Bangkok	79.97	-

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.

On January 31, 2023, the Company acquired 0.01 million shares of IMH Silom Hospital Company Limited at Baht 100 per share, amounting to Baht 1.00 million. As a result, from such shares acquiring, the Company held 99.97 percent of shares in such company which was considered as a new subsidiary. The Company had taken the financial statements of such subsidiary to prepare the consolidated financial statements from the first quarter of 2023 onwards.

On May 31, 2023, the subsidiary had purchased the investment in Mahaesak Hospital Co., Ltd. for 3.20 million shares, amounted Baht 879.62 million. As a result, from such shares acquiring, the subsidiary had 79.97 percent shareholding in such company that was considered as a subsidiary. The Company had taken the financial statements of such subsidiary to be prepared the consolidated financial statements from May 31, 2023, 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 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, 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.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current year.

### 2.4 Revised financial reporting standards to be applied in the future

The Federation of Accounting Professions has announced to apply the revised financial reporting standards 2023 and it was announced in the Royal Gazette on August 8, 2023 on altogether 4 topics: definition of the accounting estimates, disclosure of information of the accounting policy, deferred income tax related to assets and liabilities arising from one transaction and other adjustments due to the change of the Accounting Standard No. 17 "Insurance Contracts". This adjustment is an adjustment for the financial reporting standards to be clearer and more appropriate. This is effective for the financial statements for the accounting period beginning on or after January 1, 2024.

The Management of the Company and its subsidiaries have assessed and believed that this revision will not significantly affect the financial statements in the year that such standard is applied.

## 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>
Land improvement	10
Buildings and Asset under improvements	5 and 20
Medical and laboratory equipment	5 and 10
Office furnishings	5
Tools and office equipment	5
Vehicles	5 and 10

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 life 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:

	<u>Useful lives (years)</u>
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. BUSINESS ACQUISITION

On January 9, 2023, the Company signed an agreement to buy and sell shares of Mahaesak Hospital Co., Ltd., which operated the hospital business in the amount of 3.63 million shares, or 90.77 percent of shares held by existing shareholders. The total amount was Baht 998.42 million. As at the agreement date, the Company had paid a deposit of Baht 30 million for shares. Afterwards, the Company had entered into an additional memorandum of agreement with IMH Silom Hospital Co., Ltd., a subsidiary, as the purchaser of such shares on behalf of the Company.

On May 12, 2023, the Company entered into a memorandum of agreement to amend the agreement to buy and sell shares. The Company agreed to purchase the Company's ordinary shares of Mahaesak Hospital Co., Ltd. in the amount of 3.20 million shares, or 79.97 percent of shareholding, totaling Baht 879.92 million.

Subsequently, on May 31, 2023, the subsidiary had completed the purchase of shares in such company. The subsidiary had paid for the purchase of shares amounted Baht 845.09 million. The balance was payable in cheque amounting to Baht 34.53 million.

This business acquisition was under the condition in accordance with TFRS 3: Business Combinations, which required that identifiable assets, liabilities and contingent liabilities as at the acquisition date were recorded at fair value within the measurement period which had to be not exceed 12 months from the business acquisition date. The subsidiary hired an independent appraiser to determine the fair value of the acquired assets and liabilities from the acquisition date to reflect the results of additional information obtained about the facts and circumstances that existed as at the acquisition date.

For the preparation of the consolidated financial statement for the year ended December 31, 2023, the Company used net assets value from financial statement as at May 31, 2023 (the acquisition date) of the company and other relevant factors, which may affect such information, as the consideration received

from this business acquisition, and measured components of non-controlling interests by considering net assets value according to its proportionate ownership and recorded the difference amount between the purchase price and the value of consideration received in the goodwill.

Details of net assets received and goodwill incurred as at the acquisition date were as follows:

	Baht
Return used in purchase	879,615,000.00
Net assets acquired	<u>29,313,798.29</u>
Goodwill	<u>850,301,201.71</u>

Acquired assets and liabilities as at acquisition date were as follows:

	Baht
Cash and cash equivalents	2,538,558.39
Trade and other current receivables	11,026,903.18
Current contract assets	21,295,101.79
Inventories	3,494,071.92
Other current assets	728,383.98
Restricted bank deposits	1,747,592.82
Land, buildings and equipment	79,649,878.62
Other intangible assets	621,874.39
Deferred income tax assets	1,718,229.51
Other non-current assets	1,007,246.04
Trade and other current payables	(41,865,254.67)
Employee benefit obligations	(7,834,875.91)
Other non-current liabilities	<u>(36,801,926.77)</u>
Net assets	37,325,783.29
<u>Less</u> Non-controlling equity of the subsidiary	<u>(8,011,985.00)</u>
Net assets acquired	29,313,798.29
<u>Add</u> Goodwill	<u>850,301,201.71</u>
Total return used in purchase	879,615,000.00
<u>Less</u> Cash and cash equivalents of the subsidiary	(2,538,558.39)
Undue cheque paid	<u>(34,530,444.44)</u>
Net cash used in business acquisition	<u>842,545,997.17</u>

The goodwill as at December 31, 2023 and 2022 in the consolidated financial statements were as follows:

Name of the company	Baht	
	2023	2022
1. Suksawat Medical Co., Ltd.		
By Accufas Lab Center Co., Ltd.	116,258,349.73	116,258,349.73
2. Mahaesak Hospital Co., Ltd.		
By IMH Silom Hospital Co., Ltd.	850,301,201.71	-
	<u>966,559,551.44</u>	<u>116,258,349.73</u>

## 5. 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
1.3 IMH Silom Hospital Co., Ltd.	99.97% shareholding
2. Subsidiaries held indirectly	
2.1 Suksawat Medical Co., Ltd.	99.99% shareholding
2.2 Mahaesak Hospital Co., Ltd.	79.97% 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
3.6 Siam City Leasing and Factoring Public Company Limited	Common Directors
3.7 Primo Trading Co., Ltd.	Common Directors

Related parties	Nature of relationships
4. Related person	
4.1 Assoc. Prof. Dr.Thanavath Phonvichai	Chairman of the Board
4.2 Mr. Sittiwat Kamkatwong	Director
4.3 Miss Poramaporn Pavarojkit	Director
4.4 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:

#### 5.1 Inter-revenues and expenses

	Baht				Pricing Policy
	Consolidated financial statements		Separate financial statements		
	2023	2022	2023	2022	
<b>Inter-transaction with subsidiaries companies</b>					
<b>(Eliminated from consolidate financial statements)</b>					
Service income	-	-	1,565,705.15	588,260.48	Mutually agreed price
Office rental income	-	-	-	149,513.70	Contract price
Management income	-	-	-	700,000.00	Mutually agreed price
Interest income	-	-	1,868,493.12	57,106.88	Market price
Other income	-	-	116,227.00	11,439,929.72	Mutually agreed price
Interest expense	-	-	566,013.68	-	Market price
Other expenses	-	-	50,000.00	-	Mutually agreed price
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	281,100.00	373,620.00	281,100.00	373,620.00	Mutually agreed price
Advisor fee	-	7,169,000.00	-	5,885,000.00	Contract price

#### 5.2 Inter outstanding

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Trade and other current receivables - (Note 7)</b>				
Subsidiaries	-	-	19,719,641.74	12,111,383.14
	-	-	19,719,641.74	12,111,383.14

### Short-term loans to related company

For the year ended December 31, 2023 the movement of short-term loans to related company were as follows:

	Baht			
	Separate financial statements			
	As at December	Transaction during the year		As at December
	31, 2022	Increase	Settlement	31, 2023
IMH Bearing Hospital Co., Ltd.	-	40,000,000.00	-	40,000,000.00
Total	-			40,000,000.00

Such loan was in promissory notes at the interest rate of 5.00% per annum due at call and without collateral.

### Short-term loans from related person and company

For the year ended December 31, 2023, the movement of short-term loans from related person and company were as follows:

	Baht			
	Consolidated financial statements			
	As at December	Transaction during the year		As at December
	31, 2022	Increase	Payment	31, 2023
Director	-	10,000,000.00	-	10,000,000.00
Total	-			10,000,000.00

	Baht			
	Separate financial statements			
	As at December	Transaction during the year		As at December
	31, 2022	Increase	Payment	31, 2023
Accufas Lab Center Co., Ltd.	-	40,000,000.00	-	40,000,000.00
Total	-			40,000,000.00

Such loan was in promissory notes at the interest rate of 5.35 - 5.60% per annum due at call and without collateral.

### Management remuneration

Management remuneration for the years ended December 31, 2023 and 2022, were as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Short-term employee benefits	23,138,133.00	25,101,648.44	11,634,000.00	13,872,000.00
Post-employment benefits	727,718.00	535,290.00	727,718.00	535,290.00
Total	23,865,851.00	25,636,938.44	12,361,718.00	14,407,290.00

## 6. CASH AND CASH EQUIVALENTS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash on hand	1,244,550.37	710,954.00	430,102.00	318,193.00
Cheque on hand	157,043.00	675,601.40	157,043.00	675,601.40
Bank deposits - current accounts	7,910,299.91	14,947,850.19	607,566.30	204,398.02
Bank deposits - saving accounts	64,288,034.88	136,883,783.19	11,641,819.51	95,419,970.73
Total	73,599,928.16	153,218,188.78	12,836,530.81	96,618,163.15

Bank deposits - current accounts with credit balance, the Subsidiaries has made an agreement to allow the bank to automatically transfer funds from savings account to such current account, in case of an overdraft.

## 7. TRADE AND OTHER CURRENT RECEIVABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<u>Trade receivables - related parties</u>				
Trade receivables can be classified by age analysis as follows				
Past due less than 3 months	-	-	229,811.18	296,803.24
Past due over 3 months	-	-	588,327.31	-
Total trade receivables - related parties	-	-	818,138.49	296,803.24
<u>Trade receivables - unrelated parties</u>				
Note received	-	26,160.00	-	26,160.00
Trade receivables can be classified by age analysis as follows				
Not yet due	48,154,930.66	16,184,864.89	30,002,256.16	15,954,520.59
Past due				
Less than 3 months	27,680,523.01	7,852,546.08	20,569,632.01	5,116,742.08
3 - 6 months	6,419,578.20	1,077,131.00	981,575.20	1,077,131.00
6 - 12 months	3,309,759.95	175,741.00	206,648.00	68,305.00
Over 12 months	4,336,919.00	778,462.00	910,822.00	628,462.00
Total	89,901,710.82	26,094,904.97	52,670,933.37	22,871,320.67
Less Allowance for expected credit losses	(4,057,773.75)	(789,532.40)	(1,249,949.59)	(789,532.40)
Total trade receivables - unrelated parties	85,843,937.07	25,305,372.57	51,420,983.78	22,081,788.27
Total trade receivables - net	85,843,937.07	25,305,372.57	52,239,122.27	22,378,591.51

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<u>Other current receivable - related parties</u>				
Other receivables	-	-	18,901,503.25	11,814,579.90
Total other current receivables - related parties	-	-	18,901,503.25	11,814,579.90
<u>Other current receivables - unrelated parties</u>				
Prepaid insurance	688,576.03	396,678.46	625,078.55	337,499.03
Prepaid expenses	578,142.76	243,666.21	27,376.28	68,840.11
Employee loan receivables	595,152.00	665,030.00	591,300.00	665,030.00
Other	220,060.63	345.00	100,197.40	345.00
Total other current receivables - unrelated parties	2,081,931.42	1,305,719.67	1,343,952.23	1,071,714.14
Total other receivables	2,081,931.42	1,305,719.67	20,245,455.48	12,886,294.04
Total trade and other current receivables - net	87,925,868.49	26,611,092.24	72,484,577.75	35,264,885.55

For the years ended December 31, 2023 and 2022, the movement of allowance for expected credit losses were as follows :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Beginning balance	(789,532.40)	(1,214,591.92)	(789,532.40)	(985,271.62)
Increase from business acquisition	(756,271.66)	-	-	-
(Increase) decrease during the year	(2,511,969.69)	47,414.72	(460,417.19)	(181,905.58)
Write off for the year	-	377,644.80	-	377,644.80
Ending balance	(4,057,773.75)	(789,532.40)	(1,249,949.59)	(789,532.40)

## 8. CURRENT CONTRACT ASSETS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Hospital				
Past due less than 12 months	118,237,999.31	282,632,951.89	-	-
Past due over 12 months but less than 24 months	245,268,462.27	60,202,625.88	-	-
Occupational Medicine Hospital				
Past due less than 12 months	28,476,869.00	37,183,089.81	28,476,869.00	37,183,089.81
Total	391,983,330.58	380,018,667.58	28,476,869.00	37,183,089.81
<u>Less</u> Allowance for expected credit losses	(37,232,194.44)	(4,720,629.67)	(135,698.20)	(92,454.85)
Current contract assets - net	354,751,136.14	375,298,037.91	28,341,170.80	37,090,634.96

For the years ended December 31, 2023 and 2022, the movement of allowance for expected credit losses were as follows :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Beginning balance	(4,720,629.67)	-	(92,454.85)	-
(Add) Less during the year	(32,511,564.77)	(4,720,629.67)	(43,243.35)	(92,454.85)
Ending balance	(37,232,194.44)	(4,720,629.67)	(135,698.20)	(92,454.85)

### 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. The payment for the accrued medical treatment income is subject to the medical treatment payment policy of the relevant office.

Accrued medical service income, as follows:

	Baht	
	2023	2022
<b><u>Social Security Office</u></b>		
Accrued income from medical service for patients with risk case	22,285,950.73	2,073,431.53
Accrued income from medical services for patients with high-cost diseases	21,415,442.65	1,250,085.60
Income from medical services for patients with coronavirus disease 2019	57,531,714.25	106,005,332.50
Other accrued medical service income	16,602,606.19	3,645,707.17
	<u>117,835,713.82</u>	<u>112,974,556.80</u>
<b><u>National Health Security Office</u></b>		
Accrued medical service income	183,277,064.39	151,477,480.08
Income from medical services for patients with coronavirus disease 2019	62,393,683.37	78,383,540.89
	<u>245,670,747.76</u>	<u>229,861,020.97</u>
Total	<u>363,506,461.58</u>	<u>342,835,577.77</u>

### 9. INVENTORIES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Medical supplies	3,863,352.00	3,716,166.65	2,336,609.25	2,640,885.65

Medicine and Medical supplies	17,074,449.92	10,674,473.16	240,081.59	256,983.39
Total	20,937,801.92	14,390,639.81	2,576,690.84	2,897,869.04
Less Allowance for decline in value of inventories	(43,929.66)	-	-	-
Inventories - net	20,893,872.26	14,390,639.81	2,576,690.84	2,897,869.04

## 10. OTHER CURRENT ASSETS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Deposits	2,416,580.00	3,730,478.00	2,416,580.00	3,730,478.00
Office supplies	1,646,468.90	940,057.12	507,623.02	573,618.14
Total	4,063,048.90	4,670,535.12	2,924,203.02	4,304,096.14

## 11. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as represented in separate financial statements, as follows:

Name of subsidiaries	Paid up share capital		Percentage of shareholding (%)		Cost method	
	(Thousand Baht)				(Thousand Baht)	
	2023	2022	2023	2022	2023	2022
1. Accusfas Lab Center Co., Ltd.	164,000	164,000	99.99	99.99	164,000	164,000
2. IMH Bearing Hospital Co., Ltd.	1,000	1,000	79.99	79.99	800	800
3. IMH Silom Hospital Co., Ltd.	814,186	-	99.99	-	814,186	-
Total					978,986	164,800

Dividend from subsidiary company for the years ended December 31, 2023 and 2022 were as follows:

Name of subsidiaries	Type of Business	Relationship	Thousand Baht	
			Separate financial statements	
			2023	2022
Accusfas Lab Center Co., Ltd.	Hospital	Shareholders/co-directors	-	-
IMH Bearing Hospital Co., Ltd.	Hospital	Shareholders/co-directors	-	-
IMH Silom Hospital Co., Ltd.	Hospital	Shareholders/co-directors	-	-

The subsidiaries that have material non-controlling interests

The Company has consolidated two subsidiaries that have material non-controlling interest as follows:

Name of subsidiary	Proportion of ownership		Baht			
	interests and voting rights held by		comprehensive income (loss)		Accumulated non-controlling	
	non-controlling interests (%)		allocated to non-controlling interests		interests	
	2023	2022	2023	2022	2023	2022
IMH Silom Hospital Co., Ltd.	0.01	0.01	234,421.26	-	8,787,734.08	-
IMH Bearing Hospital Co., Ltd.	20.01	20.01	(504,935.17)	(5,204.05)	(310,039.22)	194,895.95
			<u>(270,513.91)</u>	<u>(5,204.05)</u>	<u>8,477,694.86</u>	<u>194,895.95</u>

Summarized financial information in respect of the subsidiaries represents amounts before intragroup eliminations, as follows :

	Baht			
	IMH Silom Hospital Co., Ltd.		IMH Bearing Hospital Co., Ltd.	
	2023	2022	2023	2022
Current assets	108,093,823.57	-	330,007.00	1,000,202.78
Non-current assets	87,760,033.72	-	51,493,346.00	-
Current liabilities	156,363,822.59	-	53,372,774.34	26,210.00
Non-current liabilities	46,121,140.24	-	-	-
Non-Controlling interests	8,787,734.08	-	(310,039.22)	194,895.95
Revenue	150,293,246.78	-	-	-
Profit (loss) attributable to the non-controlling interests	234,421.26	-	(504,935.17)	(5,204.05)
Other comprehensive income (loss) to the non-controlling interests	-	-	-	-
Dividends paid to non-controlling interests	-	-	-	-
Net cash flows (used in) from operating activities	39,722,243.05	-	(37,089,642.06)	200.75
Net cash flows (used in) from investing activities	(879,623,619.06)	-	(16,580,600.00)	-
Net cash flows (used in) from financing activities	849,186,000.00	-	53,000,000.00	1,000,000.00
Net cash flows increase (decrease)	<u>9,284,623.99</u>	<u>-</u>	<u>(670,242.06)</u>	<u>1,000,200.75</u>

#### Investment in Accusfas Lab Center Co., Ltd.

At the Board of Directors' Meeting Intermedical Care and Lab Hospital Public Company Limited 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 Accusfast 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 Accus 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 Accus 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). Accusfast 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.

On October 1, 2023, Accufast Lab Center Company Limited and Suksawat Medical Center Co., Ltd. entered into a cooperation agreement to operate a medical facility business under the name of IMH Thonburi Hospital. Accufast Lab Center Company Limited agreed to share benefits from net profits according to the financial statements starting from October 1, 2023 to November 30, 2050.

#### 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 IMH Silom Hospital Co., Ltd.

On January 26, 2023, the Company invested in the ordinary shares of IMH Silom Co., Ltd., a new established company. Such company has registered capital Baht 1 million. The Company held shares in such company at 99.97 percent of the shares issued and paid up amounted Baht 0.25 million. The shares are called for paid up 25 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 January 31, 2023. Later on May 31, 2023, the Company had repaid the total shares fee at 75 percent of the ordinary shares.

On May 31, 2023, the Company had invested to purchase the capital increase shares in MIH Silom Hospital Co., Ltd. for 9,999,000 shares amounted Baht 999.00 million. The Company had repaid the total shares fee amounted Baht 813.94 million. The shareholding of the Company in such company was 99.97 percent of the issued and paid-up shares of such company.

#### Investment in Mahaesak Hospital Co., Ltd.

On May 31, 2023, the subsidiary - IMH Silom Hospital Co., Ltd. had purchased the investment in Mahaesak Hospital Co., Ltd. for 3.20 million shares, amounted Baht 879.62 million. As a result, from such shares acquiring, the subsidiary had 79.97 percent shareholding in such company that was considered as a indirectly subsidiary.

On August 16, 2023, the subsidiary - Mahaesak Hospital Co., Ltd. entered into asset purchase/sale agreement with the subsidiary - IMH Silom Hospital Co., Ltd. which is a company under the same group according to the detail of the shareholding restructure of the company group. The asset purchase price is set to not exceed the book value on the transaction date and the completion date is August 31, 2023. After selling the assets and transferring the hospital operating license (Sor.Por.7) and the personnel of such business from Mahaesak Hospital Co., Ltd. IMH Silom Hospital Co., Ltd. will begin operating the hospital in place of Mahaesak Hospital Co., Ltd. and the management of the subsidiary - Mahaesak Hospital Co., Ltd. is under selection of appropriate business for further operation of the business.

## 12. PROPERTY, PLANT AND EQUIPMENT

Consisted of:

	Baht					Balance as at December 31, 2023
	Consolidated financial statements					
	Balance as at December 31, 2022	Transactions during the year			Increase from Business Acquisition (Note 4)	
	Increase	Decrease	Transfer in (Transfer out)	Increase from Business Acquisition (Note 4)		
<b>Cost</b>						
Land and land improvement	35,319,713.34	-	-	-	28,671,870.45	63,991,583.79
Building and building improvements	131,482,616.32	662,007.80	-	5,696,898.23	75,408,052.85	213,249,575.20
Medical and laboratory equipment	157,720,382.89	3,578,901.12	(19,203,561.47)	90,251.56	101,632,934.68	243,818,908.78
Office tools	18,055,927.80	1,788,401.93	(4,571,427.36)	3,838.00	58,108,512.78	73,385,253.15
Office furnishings	14,996,183.62	1,873,725.09	(1,326,276.42)	347,070.00	32,757,446.33	48,648,148.62
Vehicle	11,938,304.18	-	(843,925.23)	-	5,106,650.00	16,201,028.95
Asset under construction	4,781,605.06	20,712,747.67	-	(6,138,057.79)	3,839,406.05	23,195,700.99
Total cost	<u>374,294,733.21</u>	<u>28,615,783.61</u>	<u>(25,945,190.48)</u>	<u>-</u>	<u>305,524,873.14</u>	<u>682,490,199.48</u>
<b>Less Accumulated depreciation</b>						
Land improvement	-	-	-	-	(319,166.00)	(319,166.00)
Building and improvements building	(39,939,430.11)	(8,036,557.47)	-	-	(63,203,546.87)	(111,179,534.45)
Medical and laboratory equipment	(137,301,154.41)	(9,192,514.29)	19,066,296.19	-	(89,788,154.43)	(217,215,526.94)
Office tools	(12,842,220.25)	(3,024,919.06)	4,565,413.53	-	(55,063,397.99)	(66,365,123.77)
Office furnishings	(13,464,410.59)	(4,499,056.75)	1,326,185.42	-	(13,509,589.59)	(30,146,871.51)
Vehicle	(11,703,311.38)	(394,299.91)	843,924.23	-	(3,991,139.64)	(15,244,826.70)
Total accumulated depreciation	<u>(215,250,526.74)</u>	<u>(25,147,347.48)</u>	<u>25,801,819.37</u>	<u>-</u>	<u>(225,874,994.52)</u>	<u>(440,471,049.37)</u>
Property, plant and equipment - net	<u>159,044,206.47</u>					<u>242,019,150.11</u>

	Baht				
	Consolidated financial statements				
	Balance as at December 31, 2021	Transactions during the year			Balance as at December 31, 2022
	Increase	Decrease	Transfer in (Transfer out)		
<b>Cost</b>					
Land	35,319,713.34	-	-	-	35,319,713.34
Building and building improvements	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	381,709,082.71	19,618,497.31	(27,032,846.81)	-	374,294,733.21
<u>Less Accumulated depreciation</u>					
Building and building improvements	(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	(220,068,791.49)	(19,718,119.68)	24,536,384.43	-	(215,250,526.74)
Property, plant and equipment - net	161,640,291.22				159,044,206.47

## Baht

## Separate financial statements

	Separate financial statements				
	Balance as at	Transactions during the year			Balance as at
	December 31, 2022	Increase	Decrease	Transfer in (Transfer out)	December 31, 2023
<u>Cost</u>					
Land	35,319,713.34	-	-	-	35,319,713.34
Building and building improvements	107,172,875.67	-	-	-	107,172,875.67
Medical and laboratory equipment	110,031,818.66	204,910.00	(14,068,269.54)	-	96,168,459.12
Office tools	10,658,210.35	365,424.65	(1,966,264.06)	-	9,057,370.94
Office furnishings	10,268,005.69	24,700.00	(1,017,661.42)	-	9,275,044.27
Vehicle	8,029,596.03	-	-	-	8,029,596.03
Asset under construction	783,240.00	-	-	-	783,240.00
Total cost	282,263,459.74	595,034.65	(17,052,195.02)	-	265,806,299.37
<u>Less Accumulated depreciation</u>					
Building and building improvements	(27,458,865.81)	(5,358,640.11)	-	-	(32,817,505.92)
Medical and laboratory equipment	(100,840,195.02)	(4,383,394.10)	14,068,224.54	-	(91,155,364.58)
Office tools	(7,475,929.46)	(1,357,402.30)	1,966,181.06	-	(6,867,150.70)
Office furnishings	(9,668,541.24)	(269,483.00)	1,017,579.42	-	(8,920,444.82)
Vehicle	(8,029,585.03)	-	-	-	(8,029,585.03)
Total accumulated depreciation	(153,473,116.56)	(11,368,919.51)	17,051,985.02	-	(147,790,051.05)
Property, plant and equipment - net	128,790,343.18				118,016,248.32

## Baht

## Separate financial statements

	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 building improvements	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
Total cost	282,761,339.28	4,488,336.45	(4,986,215.99)	-	282,263,459.74

<u>Less</u> Accumulated depreciation					
Building and building improvements	(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>

As at December 31, 2023 and 2022, the Company and its subsidiaries had assets with the depreciation fully calculated but still in use which had a cost value of Baht 333.51 million and Baht 156.47 million, respectively. (Separate: Baht 99.00 million and Baht 106.68 million, respectively).

As at December 31, 2023 and 2022, the Company and its subsidiaries have mortgaged their land and structures thereon with the net book value, amounting to Baht 91.92 million and Baht 66.35 million, respectively as collateral long-term loans from financial institutions.

### 13. RIGHT-OF-USE ASSETS

13.1 Right-of-use assets consists of:

	Baht			
	Consolidated financial statements			
	Balance as at	Transactions during the year		Balance as at
	December	Addition	Change in	December
		conditions/written-off		
	31, 2022			31, 2023
<u>At cost</u>				
Land	5,335,823.22	-	-	5,335,823.22
Building	163,997,460.13	2,066,812.60	-	166,064,272.73
Vehicles	13,357,873.06	-	(1,201,008.06)	12,156,865.00
Office supplies	333,161.25	1,092,700.00	(55,639.99)	1,370,221.26
The medical instruments	-	943,350.00	-	943,350.00
Total	<u>183,024,317.66</u>	<u>4,102,862.60</u>	<u>(1,256,648.05)</u>	<u>185,870,532.21</u>
<u>Less</u> Accumulated depreciation				
Land	(2,382,233.85)	(1,631,158.03)	-	(4,013,391.88)
Building	(11,446,575.65)	(7,996,881.33)	-	(19,443,456.98)
Vehicles	(4,001,347.26)	(3,124,810.33)	1,201,008.06	(5,925,149.53)
Office supplies	(130,551.58)	(203,397.43)	55,639.99	(278,309.02)
The medical instruments	-	(75,193.06)	-	(75,193.06)
Total	<u>(17,960,708.34)</u>	<u>(13,031,440.18)</u>	<u>1,256,648.05</u>	<u>(29,735,500.47)</u>
Right-of-use assets - net	<u>165,063,609.32</u>			<u>156,135,031.74</u>

	Baht			
	Consolidated financial statements			
	Balance as at	Transactions during the year		Balance as at
	December	Addition	Change in	December
		conditions/written-off		
	31, 2021			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

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
Total	181,616,245.61	12,679,831.61	(11,271,759.56)	183,024,317.66
<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	(16,290,688.49)	(12,016,926.41)	10,346,906.56	(17,960,708.34)
Right-of-use assets - net	165,325,557.12			165,063,609.32
Baht				
Separate financial statements				
	Balance as at	Transactions during the year		Balance as at
	December 31, 2022	Addition	Change in conditions/written-off	December 31, 2023
<u>At cost</u>				
Land	4,783,125.00	-	-	4,783,125.00
Vehicles	13,357,873.06	-	(1,201,008.06)	12,156,865.00
Office supplies	333,161.25	1,092,700.00	(55,639.99)	1,370,221.26
Total	18,474,159.31	1,092,700.00	(1,256,648.05)	18,310,211.26
<u>Less Accumulated depreciation</u>				
Land	(2,208,667.80)	(1,544,374.99)	-	(3,753,042.79)
Vehicles	(4,001,347.26)	(3,124,810.33)	1,201,008.06	(5,925,149.53)
Office supplies	(130,551.58)	(203,397.43)	55,639.99	(278,309.02)
Total	(6,340,566.64)	(4,872,582.75)	1,256,648.05	(9,956,501.34)
Right-of-use assets - net	12,133,592.67			8,353,709.92
Baht				
Separate 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	8,276,867.64	-	(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	25,059,597.61	4,686,321.26	(11,271,759.56)	18,474,159.31
<u>Less Accumulated depreciation</u>				
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	(10,700,685.67)	(5,986,787.53)	10,346,906.56	(6,340,566.64)
Right-of-use assets - net	14,358,911.94			12,133,592.67

- 13.2 Expenses related to lease for the years ended December 31, 2023 and 2022 the amounts recognized in profit or loss:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Depreciation of right-of-use assets	13,031,440.18	12,016,926.41	4,872,582.75	5,986,787.53
Interest expense on lease liabilities	10,802,983.46	10,726,656.58	458,720.04	711,777.44
Expense relating to short-term lease	247,170.00	2,226,669.99	247,170.00	2,226,669.99
Total	<u>24,081,593.64</u>	<u>24,970,252.98</u>	<u>5,578,472.79</u>	<u>8,925,234.96</u>

- 13.3 For the years ended December 31, 2023 and 2022, the total cash outflow for leases in consolidated financial statements amount to Baht 17.91 million and Baht 19.96 million, respectively and in separate financial statements amount to Baht 6.34 million and Baht 10.27 million, respectively.

#### 14. OTHER INTANGIBLE ASSETS

Consisted of :

	Baht					
	Balance as at December 31, 2022	Consolidates financial statements			Balance as at December 31, 2023	
		Transactions during the year				
		Increase	Decrease	Transfer in (Transfer out)		Increase from Business Acquisition (Note 4)
<u>Cost</u>						
Computer software	12,755,664.03	357,872.50	-	500,463.40	8,043,659.10	21,657,659.03
Customer relationship	43,580,000.00	-	-	-	-	43,580,000.00
Computersystem under development	1,653,013.40	333,840.50	(989,750.00)	(500,463.40)	-	496,640.50
Total	57,988,677.43	691,713.00	(989,750.00)	-	8,043,659.10	65,734,299.53
<u>Less: Accumulated amortization</u>	(9,262,781.00)	(4,159,096.66)	-	-	(7,421,784.71)	(20,843,662.37)
Intangible assets - net	<u>48,725,896.43</u>					<u>44,890,637.16</u>

	Baht				
	Balance as at December 31, 2021	Consolidates financial statements			Balance as at December 31, 2022
		Transactions during the year			
		Increase	Decrease	Transfer in (Transfer out)	
<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 under development	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					
	Separate financial statements					
	Balance as at December 31, 2022	Transactions during the year				Balance as at December 31, 2023
		Increase	Decrease	Transfer in (Transfer out)		
<u>Cost</u>						
Computer software	6,885,340.65	-	-	-	6,885,340.65	
Computersystem under development	1,332,150.00	-	(989,750.00)	-	342,400.00	
Total	8,217,490.65	-	(989,750.00)	-	7,227,740.65	
<u>Less: Accumulated amortization</u>	(4,473,863.14)	(1,152,723.11)	-	-	(5,626,586.25)	
Intangible assets - net	<u>3,743,627.51</u>				<u>1,601,154.40</u>	
Baht						
Separate financial statements						
	Balance as at December 31, 2021	Transactions during the year			Balance as at December 31, 2022	
		Increase	Decrease	Transfer in (Transfer out)		
<u>Cost</u>						
Computer software	6,885,340.65	-	-	-	6,885,340.65	
Computersystem under development	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	<u>4,659,122.94</u>				<u>3,743,627.51</u>	

## 15. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Deferred tax assets	10,215,445.19	5,273,135.77	1,529,212.18
Deferred tax liabilities	-	(5,577,066.21)	-	-
Deferred tax assets (liabilities) - net	<u>10,215,445.19</u>	<u>(303,930.44)</u>	<u>1,529,212.18</u>	<u>1,348,433.96</u>

Changes in deferred tax assets and liabilities for the years ended December 31, 2023 and 2022 are summarized as follows:

	Baht				
	Consolidated financial statements				
	Balance as at December 31, 2022	Revenue (expenses) during the year			Balance as at December 31, 2023
		Increase from Business Acquisition (Note 4)	In profit or loss	In other comprehensive income	
<u>Deferred tax assets :</u>					
Allowance for the expected credit losses	1,102,032.41	151,254.33	7,004,706.89	-	8,257,993.63
Allowance for decline in value of inventories	-	-	8,785.93	-	8,785.93

Lease liabilities	4,021,243.80	-	1,363,082.70	-	5,384,326.50
Employee benefit obligations	1,393,229.60	1,566,975.18	461,013.21	-	3,421,217.99
Provisions	331,782.39	-	(331,782.39)	-	-
Deferred subsidies	847,397.80	-	(119,898.32)	-	727,499.48
<b>Total</b>	<b>7,695,686.00</b>	<b>1,718,229.51</b>	<b>8,385,908.02</b>	<b>-</b>	<b>17,799,823.53</b>
Deferred tax liabilities :					
Effect of the business					
acquisition adjustment	(7,999,616.44)	-	415,238.10	-	(7,584,378.34)
<b>Total</b>	<b>(7,999,616.44)</b>	<b>-</b>	<b>415,238.10</b>	<b>-</b>	<b>(7,584,378.34)</b>

	Baht			
	Consolidated financial statements			
	Balance as at	Revenue (expenses) during the year		Balance as at
	December	In profit or loss	In other	December
	31, 2021		comprehensive	31, 2022
			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
<b>Total</b>	<b>3,976,846.50</b>	<b>4,187,555.70</b>	<b>(468,716.20)</b>	<b>7,695,686.00</b>
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	-	-
<b>Total</b>	<b>(8,989,333.77)</b>	<b>989,717.33</b>	<b>-</b>	<b>(7,999,616.44)</b>

	Baht			
	Separate financial statements			
	Balance as at	Revenue (expenses) during the year		Balance as at
	December	In profit or loss	In other	December
	31, 2022		comprehensive	31, 2023
			income	
Deferred tax assets :				
Allowance for the expected credit losses	176,397.45	100,732.11	-	277,129.56
Lease liabilities	54,842.31	(17,334.59)	-	37,507.72
Employee benefit obligations	1,117,194.20	339,784.70	(242,404.00)	1,214,574.90
<b>Total</b>	<b>1,348,433.96</b>	<b>423,182.22</b>	<b>(242,404.00)</b>	<b>1,529,212.18</b>

	Baht			Balance as at December 31, 2022
	Separate financial statements			
	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	(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>

## 16. TRADE AND OTHER CURRENT PAYABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Trade payables - unrelated parties	82,191,313.61	32,539,654.70	16,735,599.76	10,180,806.30
Other current payables				
Outstanding cheque - shares payable	23,454,361.10	-	-	-
Accrued expenses	40,978,546.31	11,751,039.31	13,243,377.11	4,559,746.24
Advance payment	36,980.00	293,886.50	-	136,291.50
Other	2,484,177.84	1,364,103.67	1,412,348.34	1,042,603.67
Total other current payables	<u>66,954,065.25</u>	<u>13,409,029.48</u>	<u>14,655,725.45</u>	<u>5,738,641.41</u>
Total trade and other current payables	<u>149,145,378.86</u>	<u>45,948,684.18</u>	<u>31,391,325.21</u>	<u>15,919,447.71</u>

## 17. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Ending balance	800,000,000.00	6,072,468.78	800,000,000.00	6,072,468.78
<u>Less</u> : Payments	(10,500,000.00)	(6,072,468.78)	(10,500,000.00)	(6,072,468.78)
<u>Less</u> : Deferred financial cost	(3,114,075.32)	-	(3,114,075.32)	-
<u>Add</u> : Accrued interest	1,114,075.32	-	1,114,075.32	-
	<u>787,500,000.00</u>	<u>-</u>	<u>787,500,000.00</u>	<u>-</u>
<u>Less</u> : Current portion due within 1 year	(126,000,000.00)	-	(126,000,000.00)	-
Long-term loans from financial institutions, net	<u>661,500,000.00</u>	<u>-</u>	<u>661,500,000.00</u>	<u>-</u>

On May 16, 2023, the Company entered into a loan agreement with a local bank amounted Baht 800.00 million to increase capital in IMH Silom Hospital Co., Ltd. (subsidiary). The interest rate in the month No. 1 - 36, charged MLR-1.5 percent per annum and from the month No. 37, charged MLR-1 percent per annum. The repayment was due in 84 monthly installments. The principal was repayable in installments at Baht 10.50 million each. The first installment was started upon the maturity of 7 months from the first drawdown date. The mortgage of 21 title deeds of land and buildings of the Company and its subsidiaries and certain of the Company's ordinary shares were as collateral for loans.

The loan agreement contained certain covenants and restrictions such as maintaining direct and/or indirect shareholding in the Mahaesak Hospital Co., Ltd. and IMH Silom Hospital Co., Ltd. and maintaining certain financial ratios, etc.

## 18. LEASE LIABILITIES

The carrying amounts of lease liabilities and the movement for the years ended December 31, 2023 and 2022 are presented below

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Lease liabilities as at beginning balance	172,584,631.05	168,703,612.16	10,718,043.73	14,501,777.94
Increase	3,901,862.60	10,880,831.61	1,092,700.00	3,541,321.26
Accretion of interest	10,802,983.43	10,726,656.58	458,720.04	711,777.44
Payments	(17,663,968.77)	(17,726,469.30)	(6,091,434.39)	(8,036,832.91)
Lease liabilities as at ending balance	169,625,508.31	172,584,631.05	6,178,029.38	10,718,043.73
<u>Less</u> current portion	(8,545,815.16)	(8,671,351.36)	(4,319,315.95)	(5,566,682.66)
Lease liabilities - net	<u>161,079,693.15</u>	<u>163,913,279.69</u>	<u>1,858,713.43</u>	<u>5,151,361.07</u>

As at December 31, 2023 and 2022, the Company and subsidiaries have lease liabilities to be paid as follows:

	Baht					
	Consolidated financial statements					
	2023			2022		
	Principal	Deferred interest	Payment	Principal	Deferred interest	Payment
Current portion due						
within one year	8,545,815.16	8,097,285.95	16,643,101.11	8,671,351.36	8,455,716.08	17,127,067.44
Current portion due after one						
year not over five years	7,659,657.57	37,594,318.77	45,253,976.34	12,906,351.35	35,317,703.40	48,224,054.75
Current portion due after						
five years	<u>153,420,035.58</u>	<u>170,618,154.41</u>	<u>324,038,189.99</u>	<u>151,006,928.34</u>	<u>182,960,820.12</u>	<u>333,967,748.46</u>
Total	<u>169,625,508.31</u>	<u>216,309,759.13</u>	<u>385,935,267.44</u>	<u>172,584,631.05</u>	<u>226,734,239.60</u>	<u>399,318,870.65</u>

	Baht					
	Separate financial statements					
	2023			2022		
	Principal	Deferred interest	Payment	Principal	Deferred interest	Payment
Current portion due within one year	4,319,315.95	189,998.27	4,509,314.22	5,566,682.66	438,262.93	6,004,945.59
Current portion due after one year not over five years	1,858,713.43	94,298.57	1,953,012.00	5,151,361.07	171,207.57	5,322,568.64
Total	6,178,029.38	284,296.84	6,462,326.22	10,718,043.73	609,470.50	11,327,514.23

## 19. EMPLOYEE BENEFIT OBLIGATIONS

### Statement of financial position

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Employee benefit obligations at beginning balance	6,966,147.99	11,012,964.99	5,585,970.99	8,606,067.99
Gain (loss) on re-measurements of defined benefit plans				
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)
Transfer employee to subsidiary company	-	-	(1,212,020.00)	-
Benefits paid by the plans	(380,194.02)	(152,448.00)	-	(152,448.00)
Increase from business acquisition (Note 4)	7,834,875.91	-	-	-
Current service costs and interest	2,685,260.08	1,648,682.00	1,698,923.50	1,392,182.00
Employee benefit obligations at ending balance	17,106,089.96	6,966,147.99	6,072,874.49	5,585,970.99

Expense recognized in the statements of comprehensive income for the years ended December 31, 2023 and 2022

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current service cost	2,370,531.96	1,542,092.00	1,573,823.50	1,298,242.00
Interest cost	314,728.12	106,590.00	125,100.00	93,940.00
Total	2,685,260.08	1,648,682.00	1,698,923.50	1,392,182.00

Principal actuarial assumptions in the estimates based on the actuarial principles

	Percentage			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Discount rate	1.16 - 2.24	1.16 – 2.24	2.24	2.24
Salary increase rate	3.00 - 5.00	3.00 - 5.00	3.00	3.00
Employee turnover rate	0 - 41	0 - 41	0 - 34	0 - 34
Mortality rate	Thai mortality table 2017, improving with the rate of 3% p.a.	Thai mortality table 2017, improving with the rate of 3% p.a.	Thai mortality table 2017, improving with the rate of 3% p.a.	Thai mortality table 2017, improving with 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, 2023 and 2022, are summarized below:

	Baht			
	2023			
	Consolidate financial statements		Separate financial statements	
	increase	decrease	increase	decrease
Discount rate (1% movement)	(1,310,736.00)	1,499,456.00	(714,052.00)	823,585.00
Salary increase rete (1% movement)	1,873,729.00	(1,647,303.00)	946,446.00	(825,051.00)
Employee turnover rate (1% movement)	(1,165,819.00)	607,436.00	(778,426.00)	258,120.00
Mortality rate (1 year)	46,615.00	(46,280.00)	42,067.00	(41,755.00)

	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)

**20. OTHER NON-CURRENT PROVISIONS**

In 2021, the subsidiaries - Mahaesak Hospital Co., Ltd. had been notified the results of the examination of the use of medical services in the case of high-cost diseases in 2015 and 2016 by the random data checking for medical services from the Social Security Office. The Social Security Office had found the incorrect percentage of AdjRW from the amount that the hospital should receive. But the subsidiaries were able to proceed with the dispute according to the period specified by the Social Security Office.

However, the subsidiaries expected that the medical service fees would be refunded from the Social Security Office from information and past experience in the total amount of Baht 4.55 million.

In 2022, the subsidiaries - Mahaesak Hospital Co., Ltd. had been notified the results of the examination of the use of medical services in the case of high-cost diseases in 2019 by the random data checking for medical services from the Social Security Office. The Social Security Office had found the incorrect percentage of AdjRW from the amount that the hospital should receive. But the subsidiaries were able to proceed with the dispute according to the period specified by the Social Security Office. However, the subsidiaries expected that the medical service fees would be refunded from the Social Security Office from information and past experience in the total amount of Baht 12.59 million.

The Social Security Office had notified by the letter informing the results of the examination of the use of medical services in the case of high-cost diseases in 2018 and 2020 - 2021 by the random data checking for medical services. The Social Security Office had found the incorrect percentage of AdjRW from the amount that the hospital should receive. But the subsidiaries - Mahaesak Hospital Co., Ltd. were able to proceed with the dispute according to the period specified by the Social Security Office. However, the Company and its subsidiaries expected that the medical service fees would be refunded from the Social Security Office from information and past experience in total Baht 19.66 million.

As at December 31, 2023, the Subsidiaries had other non-current provisions in the amount of Baht 36.80 million in the statements of financial position.

## 21. 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 percent 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 had a resolution to approve the sale of repurchased shares by offering on the Stock Exchange of Thailand between September 12, 2022 and February 13, 2023 at the offering repurchased price not less than the average closing price of IMH shares over the last five trading days less 15 percent of such average closing price.

The movement of treasury shares for the year ended December 31, 2023 is as follows:

	Consolidated / Separate	
	financial statements	
	Number of shares	Amount of treasury shares (Baht)
Balance as at January 1, 2023	1,000,000	13,286,810.00
Reissuance during the year (Baht 13.60 per share)	(1,800)	(23,922.00)
Balance as at December 31, 2023	998,200	13,262,888.00

During the year 2023, the Company reissuance 1,800 treasury shares at the price of Baht 13.60 per share, totalling Baht 24,480.00 and resulted in a surplus on treasury stock of Baht 558.00

On January 22, 2023, the Board of Directors' Meeting had a resolution to cancel the sale of shares during that period and would inform again three days in advance before proceeding the sale.

As at December 31, 2023, all the repurchased shares have not been registered for capital reduction and are still held as treasury shares waiting for reissuance.

## 22. 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.

## 23. DIVIDEND

According to the Annual General Shareholders' Meeting of the Company for the year 2023 dated April 29, 2023, it had a resolution to approve the dividend payment from the annual retained earnings to 213,293,900 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 and shares that are not entitled to receive dividend

of 1,706,100 shares from the project due date on March 11, 2022) at Baht 0.14 each, amounted Baht 29.86 million. The dividend had been paid on May 25, 2023.

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.

## 24. EXPENSES BY NATURE

Significant expenses classified by nature are as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Salaries, wages and other employee benefits	113,295,837.70	121,033,320.41	52,176,796.37	57,612,306.18
Physicians' fee	59,800,045.86	68,072,243.50	24,394,473.80	23,482,118.00
Medicine, medicine supplies and supplies	66,252,460.27	83,639,956.83	35,897,269.23	47,462,704.95
Refer costs	30,529,779.69	2,328,881.21	-	-
Consulting fee	16,828,648.44	12,487,680.53	16,216,400.00	10,403,500.00
Depreciation and amortization	30,197,249.44	35,767,294.53	17,394,225.37	20,266,636.65
Utilities costs	13,291,441.39	7,976,079.22	3,429,897.75	3,557,648.79
Expected credit losses	32,414,867.87	4,773,360.90	503,660.54	406,707.93

## 25. (INCOME) TAX EXPENSES

25.1 Major components of (income) tax expenses for the years ended December 31, 2023 and 2022 consisted of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	2023	2022	2023	2022
(Income) tax expenses shown in profit or loss:				
Current tax expense:				
Income tax expenses for the year	21,527,553.33	43,301,207.38	-	2,013,698.39
Deferred (income) tax expenses:				
Changes in temporary differences relating				
to the original recognition and reversal	(8,801,146.12)	(5,177,273.02)	(423,182.22)	(446,302.47)
Total	12,726,407.21	38,123,934.36	(423,182.22)	1,567,395.92

Income tax relating to components of other comprehensive income:

Deferred tax relation to:

Gains on re-measurements of defined benefit plans	-	468,716.20	242,404.00	244,931.80
Total	-	468,716.20	242,404.00	244,931.80

25.2 A numerical reconciliation between tax expense and the product of accounting profit multiplied by the applicable tax rate for the years ended December 31, 2023 and 2022 which are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Accounting profit (loss) for the year	34,480,686.86	211,428,717.66	(30,871,701.72)	6,686,870.98
The applicable tax rate (%)	20	20	20	20
Income tax expense at the applicable tax rate	6,896,137.37	42,285,743.53	(6,174,340.34)	1,337,374.20
Reconciliation items:				
Tax effect of expenses that are not deductible in determining tax profit:				
- Expenses not allowed as expenses in determining taxable profit	400,264.81	260,921.68	514,757.63	230,021.72
Tax effect to income or profit that are not required in determining taxable profit:				
- Expenses deducted as additional taxable income	(70,793.00)	-	-	-
Unrecorded tax losses	5,741,083.31	-	5,236,400.49	-
Unrecorded tax losses in previous periods but were used to reduce the current year of tax expenses	(240,285.28)	(2,218,117.50)	-	-
Other	-	(2,204,613.35)	-	-
Total reconciliation items	5,830,269.84	(4,161,809.17)	5,751,158.12	230,021.72
Total (income) tax expenses	12,726,407.21	38,123,934.36	(423,182.22)	1,567,395.92

25.3 A numerical reconciliation between the average effective tax rate and the applicable tax rate for the years ended December 31, 2023 and 2022 are summarized as follows:

	Consolidated financial statements			
	2023		2022	
	Tax amount (Baht)	Tax rate (%)	Tax amount (Baht)	Tax rate (%)
Accounting profit before tax expense for the year	34,480,686.86		211,428,717.66	
Income tax expenses at the applicable tax rate	6,896,137.37	20.00	42,285,743.53	20.00
Reconciliation items	5,830,269.84	16.91	(4,161,809.17)	(1.97)
Income tax expenses at the average effective tax rate	12,726,407.21	36.91	38,123,934.36	18.03

	Separate financial statements			
	2023		2022	
	Tax amount (Baht)	Tax rate (%)	Tax amount (Baht)	Tax rate (%)
Accounting profit (loss) before tax expense for the year	(30,871,701.72)		6,686,870.98	
Tax expenses at the applicable tax rate	(6,174,340.34)	(20.00)	1,337,374.20	20.00
Reconciliation items	5,751,158.12	18.63	230,021.72	3.44
(Income) tax expenses at the average effective tax rate	(423,182.22)	(1.37)	1,567,395.92	23.44

## 26. BASIC EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the years 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 years.

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Profit (loss) attributable to ordinary Owners of the company (Baht)	21,483,765.74	173,109,987.35	(30,448,519.50)	5,119,475.06
Issued and paid-up share capital (Shares)				
Number of ordinary shares at beginning of the year	215,000,000	215,000,000	215,000,000	215,000,000
Less Treasury shares	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Add Reissuance treasury shares	1,800	-	1,800	-
Number of ordinary shares at end of the year	214,001,800	214,000,000	214,001,800	214,000,000
Weighted average number of ordinary shares (Shares)	214,001,716	214,000,000	214,001,716	214,000,000
Basic earnings (loss) per share (Baht per shares)	0.10	0.81	(0.14)	0.02

## 27. 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.

From October 2022 onwards, 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. 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		Environmental analysis		Total	
	Hospital							
	2023	2022	2023	2022	2023	2022	2023	2022
Revenue from business	486,017	451,110	183,595	188,634	-	89	669,612	639,833
Cost of business	(312,339)	(185,012)	(114,596)	(118,314)	-	(1,519)	(426,935)	(304,845)
Gross profit (loss)	173,678	266,098	68,999	70,320	-	(1,430)	242,677	334,988
Other incomes							7,040	11,370
Selling expenses							(17,103)	(20,332)
Administrative expenses							(161,647)	(103,976)
Finance costs							(36,487)	(10,821)
(Income) tax expenses							(12,726)	(38,124)
Profit for the year							21,754	173,105
Depreciation and amortization							42,338	35,767

Thousand Baht								
Consolidated statements of comprehensive income (partial) for the year ended December 31,								
	Hospital		Occupational Medicine		Environmental analysis		Total	
	Hospital							
	2023	2022	2023	2022	2023	2022	2023	2022
<u>Segment revenues from service</u>								
Point in time	486,017	451,110	183,595	188,634	-	89	669,612	639,833
Total	486,017	451,110	183,595	188,634	-	89	669,612	639,833
Assets as at December 31,								
Fixed assets	124,003	30,254	118,016	128,790	-	-	242,019	159,044
Other assets	1,599,721	565,915	192,797	369,507	-	-	1,792,518	935,422
Total	1,723,724	596,169	310,813	498,297	-	-	2,034,537	1,094,466

### Information about major customers

In the years 2023, the Company and its subsidiaries had revenue from 5 major customers, total amount Baht 690.47 million equivalent to 43.80 of total revenue.

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.

## 28. COMMITMENTS AND CONTINGENT LIABILITIES

As at December 31, 2023 and 2022, the Company and its subsidiaries have commitments and contingent liabilities as follows:

### 28.1 Capital commitments

The Company and its subsidiaries had capital commitments relating to be paid as follows:

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Construction of buildings	34.30	1.29	-	-
The medical instruments	0.78	0.78	0.78	0.78
Installation of the information system	0.51	0.67	0.51	0.51

### 28.2 Commitment related to land lease agreement

On September 28, 2022, the subsidiary (lessee) entered into the land lease agreement for 30 years with third parties to use for operating the main business related to hospitals and other businesses. according to the purpose of the lessee. It had determined the start date of the rental was the lease registration date at the Land Office by registering the right to lease the property at the Land Office on January 31, 2023. It had a period from January 31, 2023 to January 31, 2053, with the following details of payment of rent:

1. Land leasing fee totaled Baht 133,961,316.75 the lessee agreed to pay the land leasing fee to the lessee under the periods as follows:

Installment	Land leasing fee in Bangkok area (Baht)	Land leasing fee in Samutprakarn area (Baht)	Total land leasing fee (Baht)	Due date
1	27,934,714.38	2,065,285.62	30,000,000.00	Lease registration date
2	13,644,964.74	1,008,807.51	14,653,772.25	Lease registration due date for 1 year or within 30 days from the first day that IMH received the capital from IPO and/or private placement whichever the date was due.
3	41,579,679.12	3,074,093.13	44,653,772.25	Lease registration due date for 2 years
4	41,579,679.12	3,074,093.13	44,653,772.25	Lease registration due date for 3 years

2. The lessee agreed to pay the rent annually starting in Year 4 of the rent at starting price Baht 10,080,000.00 per annum and had to adjust the rental for 5 percent every 5 years from the Year 6 throughout the 30 years agreement according to the land rental rate as follows:

Year	Rental rate per year in Bangkok area (Baht)	Rental rate per year in Samutprakarn area (Baht)	Total rental rate per year (Baht)
1 - 3	None		

4 - 5	9,386,064.03	693,935.97	10,080,000.00
6 - 10	9,855,367.23	728,632.77	10,584,000.00
11 - 15	10,348,135.59	765,064.41	11,113,200.00
16 - 20	10,865,542.37	803,317.63	11,668,860.00
21 - 25	11,408,819.49	843,483.51	12,252,303.00
26 - 30	11,979,260.47	885,657.68	12,864,918.15
Total	291,057,753.81	21,518,651.94	312,576,405.75

Subsequently, on March 1, 2023, the subsidiaries and the lessor entered into a memorandum attached to the land lease agreement for 30 years dated September 28, 2022, as part of the land lease agreement by making an agreement that the lessee intended to begin to occupy and made use to build the buildings in the leased property according to the land lease agreement from January 1, 2024, onwards. The lessor agreed to cooperate and facilitating the issuance of a consent letter allowed to the lessee which the parties agreed as January 1, 2024 as the start date of the lease and the end date of the lease is January 31, 2053. Other terms and conditions were adhered to and complied with the land lease agreement and the registered lease agreement in all respects.

During the year 2023, the Company had repaid the first installment of the land leasing fee amounted Baht 30 million. The remaining obligation to pay the land leasing fee amounted Baht 103.96 million and the obligation to pay the rent amounted Baht 312.58 million. The obligations related to land lease agreements totaled Baht 416.54 million.

### 28.3 Commitment related to investment in subsidiaries

The Company had the commitments in investment in two subsidiaries totaled Baht 1,998.42 million and paid the share fees totaled Baht 1,694.11 million. As at December 31, 2023, the Company had the commitment for the unpaid share fees totaled Baht 304.31 million.

### 28.4 Commitments related to operating agreements

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	
	2023	2022	2023	2022
Payable:				
In up to one year	1.41	0.15	0.20	0.12
In over one year and up to five years	1.20	0.08	-	-

## 28.5 Lawsuit

### 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 percent per annum from the day after of filing day until the payment is completed to the plaintiff. On February 21, 2023, 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 and in 2023, the subsidiary had fully repaid.

On September 16, 2023, Suksawat Medical Co., Ltd. was sued as a civil case by a service user for breach of medical treatment contract, violation, and demanding damages. The amount of capital is 2.60 million baht with interest at the rate of 5 percent per year on the principal from the day following the filing date onwards until payment is made to the plaintiff. Currently, the case is in the process of mediation and witness examination.

## 28.6 Contingent liabilities

As at December 31, 2023 and 2022, the subsidiary 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.

## 28.7 Guarantees

As at December 31, 2023 and 2022, 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	
	2023	2022	2023	2022
Social Security Office	14,630,000.00	10,250,000.00	-	-
National Health Security Office	3,416,800.00	3,206,800.00	3,206,800.00	3,206,800.00
Guarantees for Influenza vaccine	-	3,000,000.00	-	3,000,000.00
Utility guarantees	1,758,850.00	649,350.00	159,250.00	159,250.00
Others	800,000.00	800,000.00	500,000.00	500,000.00
Total	<u>20,605,650.00</u>	<u>17,906,150.00</u>	<u>3,866,050.00</u>	<u>6,866,050.00</u>

## 29. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Changes in the liabilities arising from financing activities for the years ended December 31, 2023 and 2022 are as follows:

	Baht			
	Consolidated financial statements			
	Balance as at	Cash flows	Non-cash transaction	Balance as at
	December	Increase	Increase	December
	31, 2022	(decrease)*	(decrease)	31, 2023
Short-term loans from related person and company	-	10,000,000.00	-	10,000,000.00
Long-term loans from financial institutions	-	787,500,000.00	-	787,500,000.00
Leases liabilities	172,584,631.05	(6,860,985.34)	3,901,862.60	169,625,508.31
Treasury shares	(13,286,810.00)	24,480.00	(558.00)	(13,262,888.00)
Total	159,297,821.05	790,663,494.66	3,901,304.60	953,862,620.31

	Baht			
	Consolidated financial statements			
	Balance as at	Cash flows	Non-cash transaction	Balance as at
	December	Increase	Increase	December
	31, 2021	(decrease)*	(decrease)	31, 2022
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
Treasury shares	(13,286,810.00)	-	-	(13,286,810.00)
Total	161,489,270.94	(13,072,281.50)	10,880,831.61	159,297,821.05

	Baht			
	Separated financial statements			
	Balance as at	Cash flows	Non-cash transaction	Balance as at
	December	Increase	Increase	December
	31, 2022	(decrease)*	(decrease)	31, 2023
Short-term loans from related person and company	-	40,000,000.00	-	40,000,000.00
Long-term loans from financial institutions	-	787,500,000.00	-	787,500,000.00
Leases liabilities	10,718,043.73	(5,632,714.35)	1,092,700.00	6,178,029.38
Treasury shares	(13,286,810.00)	24,480.00	(558.00)	(13,262,888.00)
Total	(2,568,766.27)	821,891,765.65	1,092,142.00	820,415,141.38

	Baht			
	Separated financial statements			
	Balance as at	Cash flows	Non-cash transaction	Balance as at
	December	Increase	Increase	December
	31, 2021	(decrease)*	(decrease)	31, 2022
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
Treasury shares	(13,286,810.00)	-	-	(13,286,810.00)
Total	<u>7,287,436.72</u>	<u>(13,397,524.25)</u>	<u>3,541,321.26</u>	<u>(2,568,766.27)</u>

\* Financing cash flows included net proceed and repayment cash transactions in the statements of cash flows.

### 30. FINANCIAL INSTRUMENTS

#### 30.1 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.

#### 30.2 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, 2023 and 2022, the significant financial assets and financial liabilities classified by types of interest rates were as follows:

	Baht				Effective interest rate Per annum (%)
	Consolidated financial statements as at December 31, 2023				
	Floating interest rate	interest rate interest rate	Non-interest bearing	Total	
<u>Financial assets</u>					
Cash and cash equivalents	64,445,077.88	-	9,154,850.28	73,599,928.16	0.125 - 0.250
Trade and other current receivables	-	-	87,925,868.49	87,925,868.49	-
Restricted bank deposits	9,622,261.88	-	-	9,622,261.88	0.125 - 0.250
	<u>74,067,339.76</u>	<u>-</u>	<u>97,080,718.77</u>	<u>171,148,058.53</u>	
<u>Financial liabilities</u>					
Trade and other current payables	-	-	149,145,378.86	149,145,378.86	-

	Baht				Effective interest rate Per annum (%)
	Consolidated financial statements as at December 31, 2023				
	Floating interest rate	interest rate interest rate	Non-interest bearing	Total	
Short-term loans from related person and company	-	10,000,000.00	-	10,000,000.00	1.60
Long-term loans from financial institutions	787,500,000.00	-	-	787,500,000.00	MLR - 1 to 1.5
Lease liabilities	-	169,625,508.31	-	169,625,508.31	3.61 - 11.27
	<u>787,500,000.00</u>	<u>179,625,508.31</u>	<u>149,145,378.86</u>	<u>1,116,270,887.17</u>	

	Baht				Effective interest rate Per annum (%)
	Consolidated financial statements as at December 31, 2022				
	Floating interest rate	interest rate interest rate	Non-interest bearing	Total	
<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 interest rate Per annum (%)
	Separate financial statements as at December 31, 2023				
	Floating interest rate	interest rate interest rate	Non-interest bearing	Total	
<u>Financial assets</u>					
Cash and cash equivalents	11,641,819.51	-	1,194,711.30	12,836,530.81	0.125 - 0.550
Trade and other current receivables	-	-	72,484,577.75	72,484,577.75	-
Short-term loans to related company	-	40,000,000.00	-	40,000,000.00	5.00
Restricted bank deposits	3,866,050.00	-	-	3,866,050.00	0.125 - 0.550
	<u>15,507,869.51</u>	<u>40,000,000.00</u>	<u>73,679,289.05</u>	<u>129,187,158.56</u>	
<u>Financial liabilities</u>					
Trade and other current payables	-	-	31,391,325.21	31,391,325.21	-
Short-term loans from related person and company	-	40,000,000.00	-	40,000,000.00	5.35 - 5.60
Long-term loans from financial institutions	787,500,000.00	-	-	787,500,000.00	MLR - 1 to 1.5
Lease liabilities	-	6,178,029.38	-	6,178,029.38	3.61 - 11.27

	Baht				Effective interest rate Per annum (%)
	Separate financial statements as at December 31, 2023				
	Floating interest rate	interest rate	Non-interest bearing	Total	
	787,500,000.00	46,178,029.38	31,391,325.21	865,069,354.59	
	Baht				Effective interest rate Per annum (%)
	Separate financial statements as at December 31, 2022				
	Floating interest rate	interest rate	Non-interest bearing	Total	
<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>	

### 30.3 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.

### 30.4 Foreign currency risk

The Company and its subsidiaries do not hold risk from fluctuation of exchange rate in the overseas currencies since the trading activity of the Company and its subsidiaries are performed with domestic business.

### 30.5 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.

## 30.6 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, 2023 and 2022 are presented below.

	Baht			
	Consolidated financial statements			
	2023		2022	
	Book value	Fair value	Book value	Fair value
	Amortized cost		Amortized cost	
<b>Financial assets</b>				
Cash and cash equivalents	73,599,928.16	73,599,928.16	153,218,188.78	153,218,188.78
Trade and other current receivables	87,925,868.49	87,925,868.49	26,611,092.24	26,611,092.24
Restricted bank deposits	9,622,261.88	9,622,261.88	10,866,050.00	10,866,050.00
Total Financial assets	<u>171,148,058.53</u>	<u>171,148,058.53</u>	<u>190,695,331.02</u>	<u>190,695,331.02</u>
<b>Financial liabilities</b>				
Trade and other current payables	149,145,378.86	149,145,378.86	45,948,684.18	45,948,684.18
Short-term loans from related person and company	10,000,000.00	10,000,000.00	-	-
Long-term loans from financial institutions	787,500,000.00	787,500,000.00	-	-
Leases liabilities	169,625,508.31	169,625,508.31	172,584,631.05	172,584,631.05
Total Financial liabilities	<u>1,116,270,887.17</u>	<u>1,116,270,887.17</u>	<u>218,533,315.23</u>	<u>218,533,315.23</u>
Baht				
Separate financial statements				
	2023		2022	
	Book value	Fair value	Book value	Fair value
	Amortized cost		Amortized cost	
<b>Financial assets</b>				
Cash and cash equivalents	12,836,530.81	12,836,530.81	96,618,163.15	96,618,163.15
Trade and other current receivables	72,484,577.75	72,484,577.75	35,264,885.55	35,264,885.55
Short-term loans to related company	40,000,000.00	40,000,000.00	-	-
Restricted bank deposits	3,866,050.00	3,866,050.00	6,866,050.00	6,866,050.00
Total Financial assets	<u>129,187,158.56</u>	<u>129,187,158.56</u>	<u>138,749,098.70</u>	<u>138,749,098.70</u>
<b>Financial liabilities</b>				
Trade and other current payables	31,391,325.21	31,391,325.21	15,919,447.71	15,919,447.71
Short-term loans from related person and company	40,000,000.00	40,000,000.00	-	-

	Baht			
	Separate financial statements			
	2023		2022	
	Book value	Fair value	Book value	Fair value
	Amortized cost	Amortized cost		
Long-term loans from financial institutions	787,500,000.00	787,500,000.00	-	-
Leases liabilities	6,178,029.38	6,178,029.38	10,718,043.73	10,718,043.73
<b>Total Financial liabilities</b>	<b>865,069,354.59</b>	<b>865,069,354.59</b>	<b>26,637,491.44</b>	<b>26,637,491.44</b>

### 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, 2023 and 2022, the Company and its subsidiaries debt-to-equity ratio was 1.45 : 1 and 0.32 : 1, respectively and the Company's was 2.15 : 1 and 0.07 : 1, respectively.

### 32. RECLASSIFICATION

Certain accounts in the 2022 financial statements have been reclassified to conform to the current year's classification, without any effect to the previously reported profit (loss) or shareholder's equity. The reclassifications are as follow:

	Baht		
	Consolidated financial statements		
	Before Reclassification	Reclassification Increase (decrease)	After Reclassification
<u>Statement of financial position</u>			
As at December 31, 2022			
Inventories	15,330,696.93	(940,057.12)	14,390,639.81
Other current assets	9,582,007.73	(4,911,472.61)	4,670,535.12
Other non-current assets	9,194,865.00	5,851,529.73	15,046,394.73

	Baht		
	Separate financial statements		
	Before Reclassification	Reclassification Increase (decrease)	After Reclassification
<u>Statement of financial position</u>			
As at December 31, 2022			
Inventories	3,471,487.18	(573,618.14)	2,897,869.04
Other current assets	8,217,492.71	(3,913,396.57)	4,304,096.14
Other non-current assets	68,965.00	4,487,014.71	4,555,979.71

### 33. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Company's Board of directors on February 27, 2024.

## Part 4

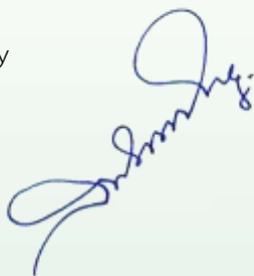
## Data authentication for 56-1 One-Report submissions

"The Company has carefully reviewed the information in this Annual Registration Statement 2023 / Form 56-1 One Report. In addition, the Company hereby certifies that:

- (1) Financial statements and financial information summarized in the Annual Report 2023 / 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, 2024 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. Poramaporn Pavarojkit The Deputy Chief Executive Officer shall also sign this document on every page. If any document does not have the signature of Dr. Sittiwat Kamkatwong Chief Executive Officer Ms. Poramaporn Pavarojkit 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



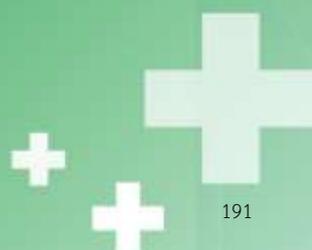
Ms. Poramaporn Pavarojkit  
Deputy Chief Executive Officer



# ATTACHMENT

# 1

details of directors Executives  
controlling persons



## Details about directors, executives

### Those assigned the highest responsibilities in accounting and finance Company Secretary

1. Information of directors, executives, and controlling persons The person assigned the highest responsibility in the accounting and finance field. Person assigned to be directly responsible for supervising accounting.

Company secretary

The Company's directors as of December 31, 2023, totaled 8 persons as follows:

Name	Position
1. Assoc. Prof. Dr. Thanavath Phonvichai	Independent Director / Chairman of the Board of Directors
2. Dr. Sittiwat Kamkatwong	Director (Authorized Signatory) / Chief Executive Officer / Chairman of the Executive Committee
3. Miss Poramaporn Pavarojkit	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. นายธิปไตย มั่งคะลี	Director / Chairman of Risk Management Working Group / Executive Director
5. Dr. Sukhum Karnjanapimai	Director / Chairman of the Company's Advisor
6. Mr. Boonyarit kalayanamit	Independent Director / Chairman of the Audit Committee
7. Miss Tiwaporn Kuntasuwon	Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee / Corporate Governance Working Group
8. Mr. Warokart Tapasanant	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 Kamkatwong	Chief Executive Officer / Chairman of the Executive Committee
2. Ms. Poramaporn Pavarojkit	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. Siriluk Rahong	Company Secretary

1



## Assoc. Prof. Dr. Thanavath Phonvichai

Age : 58 year

Posi : - Independent Director  
- Chairman of the board

### Education and training history

- Doctor of Philosophy, Applied Statistics and Research Methods, University of Northern Colorado, United States
- Master's Degree, Master of Development Administration (Economic Development–Economic Planning, Good Honors) National Institute of Development Administration
- Bachelor of Economics (Financial Economics, 2nd Class Honors) Ramkhamhaeng University
- Board Nomination and Compensation Program course, class 7/2019, IOD
- Advanced Audit Committee Program, Class 27/2017, IOD
- Successful Formulation & Execution Strategy course, class 26/2016, IOD
- Director Certification Program, Class 224/2016, IOD
- Financial Statements for Directors course, class 31/2016, IOD
- Director Accreditation course Program version 51/2006, IOD
- Top Executives in Trade and Commerce Course (TEPCoT), Class 2, Institute of Trade Science University of the Thai Chamber of Commerce
- Senior Executive Course (CMA), Class 16, Capital Market Academy
- Course for Senior Executives in Energy Science (W.P.N.), Class 4, Energy Academic Institute
- National Defense College (National Defense College) Course, 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 of the Faculty of Economics University of the Thai Chamber of Commerce
- Member of the Economic and Academic Committee, University of the Thai Chamber of Commerce
- Director, National Tourism Board
- Member of the National Food Board
- Member of the National Food Board
- Director, International Institute for Trade and Development (Public Organization)
- Director, Rubber Authority of Thailand

- Member of the committee considering measures to protect the Department of Foreign Trade. Ministry of Commerce
- Independent Director / Chairman of the Audit Committee Government Housing Bank or GH Bank
- Chairman of the Audit Committee, Intermedical Care and Lab Hospital Public Company Limited

### Other current positions

#### Subsidiaries

- do not have

#### Listed Company

- Independent Director, Muang Thai Insurance Public Company Limited.
- Independent Director / Member of the Nomination and Remuneration Committee, Singha Estate Public Company Limited.
- Director, MFC Asset Management Public Company Limited.

#### General companies or entities

- Rector, University of the Thai Chamber of Commerce
- Executive Committee Member / Good Corporate Governance and Social Responsibility Committee Member Government Lottery Fund Office
- Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee / Independent Director, Nakornluang 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

- 3 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

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## Mr. Boonyarit Kalayanamit

Age : 62 year

Posi : - Independent Director  
- Chairman of the Audit Committee

### Education and training history

- Master's Degree in Economics from Western Michigan University, USA.
- Bachelor of Science degree (Business Administration) Faculty of Economics and Business Administration Kasetsart University
- Director Accreditation Program (DAP) course, class 205/2023, IOD
- Top Executive Course on Knowledge and Chinese Business Cooperation (TEPCIAN), Class 2, University of the Thai Chamber of Commerce
- Top Executives in Trade and Commerce Course (TEPCoT), Class 6, Institute of Trade Science University of the Thai Chamber of Commerce
- Course for Senior Executives (NBS.) Class 58
- The Practice of Trade Policy course, Harvard Kennedy School, USA
- Course to strengthen ministry level inspectors for the year 2011
- National Defense College (National Defense College) Course, Class 54, National Defense College
- Senior Executive Course Capital Market Academy (CMA), Class 25
- Advanced Insurance Science Course (Class 8)
- Advanced Agricultural Science Course, Class 2
- Energy Science Executive Course (Class 16)
- Deputy Director-General of the Department of International Trade Negotiations
- Director of the Office of Trade and Investment Negotiations Department of International Trade Negotiations
- Director of the Overseas Trade Promotion Office, Istanbul, Republic of Turkey. Department of Export Promotion
- Minister Adviser (Commercial Department) Office of Foreign Trade Promotion in Phnom Penh, Kingdom of Cambodia Department of Export Promotion
- Head of the Administrative Assistant Group Office of the Minister's Secretary
- Advisor (Commercial Department) of the Permanent Mission of Thailand to the World Trade Organization. at Geneva, Swiss Confederation
- Lieutenant-Doctorate Secretary (Commercial Department), Overseas Commercial Office in Geneva, Swiss Confederation.
- Commerce Academics 4 – 5 Department of Foreign Trade
- Economy 3 - 4 Department of Commercial Economics
- Policy and Planning Analyst 3, Office of the National Economic and Social Development Board

### Director's side

### Experience

#### Government side

- Permanent Secretary of the Ministry of Commerce Office of the Permanent Secretary, Ministry of Commerce
- Director General of the Department of Internal Trade
- Director-General of the Department of International Trade Negotiations
- Ambassador, Permanent Representative of Thailand at the World Trade Organization in Geneva
- Director General of the Department of Internal Trade
- Inspector General, Ministry of Commerce  
Deputy Director General of the Department of Foreign Trade
- Director, Securities and Exchange Commission
- Director, Insurance Business Supervision and Promotion Committee
- Director, Tourism Authority of Thailand Board
- Director, Board of Investment
- Joint Public-Private Sector Committee on Science and Technology (SSC).
- Executive Committee for the Senior Executive Program in Trade and Commerce
- Director, Rubber Authority of Thailand
- Member of the National Oil Palm and Palm Oil Policy Committee.
- Member of the Maize Policy Committee
- Member of the Cassava Policy Committee
- Director, Rice Policy Committee
- Committee of the Central Granary Cement Fund (KPC).
- Director, Sugar Board
- Member of the National Labor Development Advisory Council, No.16
- Director, Dairy Farming Promotion Organization of Thailand
- Member of the Committee on Dumping and Subsidies.
- Committee of the Central Granary Cement Fund (KPC).

- Member of the National Oil Palm and Palm Oil Policy Committee.
- Member of the Maize Policy Committee
- Member of the Cassava Policy Committee
- Director, Rice Policy Committee
- Director, Dairy Farming Promotion Organization of Thailand
- Director, Warehouse Organization
- Director, Sugar Board
- Director, Trade Siam Company Limited
- The committee considers selecting private companies to work with or carry out the Si Rat - Outer Ring Road Expressway Project.

#### Subsidiaries

- none

#### Listed Company

- Independent Director / Audit Committee Member, Thai Union Feed Mill Public Company Limited.
- Independent Director / Audit Committee Member, Posco-Thainox Public Company Limited.
- Independent Director / Audit Committee Member, Primo Service Solutions Public Company Limited.

#### General companies or entities

- Expert member of the Securities and Exchange Commission
- Director of Big C Retail Corporation Public Company Limited.

#### Duration of tenure

- 9 month

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

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## Dr. Sittiwat Kamkatwong

Age : 47 year

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

### Education and training history

- Doctorate degree 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's degree in Finance and Banking (2nd Class Honors) Assumption University (ABAC)
- Director Accreditation Program (DAP) course, class 127/2016, IOD
- Director Certification Program (DCP) course, class 233/2017, IOD
- Role of the Chairman Program (RCP) course, class 40/2017, IOD
- Security Management Course for Senior Executives (National Defense College Association, SML), Class 3, National Defense College Association under royal patronage
- Advanced Insurance Science Course (OIC), Class 10, Office of the Insurance Commission (OIC).
- Advanced Security Management Course (ASMP), Class 12, Security Management Foundation
- Top Executives in Trade and Commerce Course (TEPCoT), Class 12 Trade Science Institute University of the Thai Chamber of Commerce
- Top Executive Course on Knowledge and Chinese Business Cooperation (TEPCIAN), Class 1, University of the Thai Chamber of Commerce
- Business Reform and Innovation Network Creation Course (BRAIN), Class 4, Federation of Thai Industries (F.T.I.)
- Senior Executive Course Capital Market Academy (CMA), Class 25
- Course for Senior Executives in Industrial Business Development and Investment (Industrial Business Development and Investment), Class 5, Institute of Business and Industrial Science.
- Management Science Course for Senior Executives (MBS.), Batch 2, National Institute of Development Administration.
- Innovation Driven Enterprise to Initial Public Offering (IDE to IPO) Course, Class 2, National Innovation Institute (Public Organization) and the Stock Exchange of Thailand
- Advanced Certificate Course in Public Economic Administration for Senior Executives (P.C.S.), Class 12, King Prajadhipok's Institute.
- Advanced Retail Management (ARM) Course, Class 10, Panyapiwat Institute of Management

- Course on basic knowledge and techniques for mediating disputes. Samut Prakan District Court
- Training course to increase efficiency in mediating disputes for court mediators under the Office of the Chief Justice, Region 1.
- The Boss Course, Class 63, Institute of Management and Psychology
- Vice Chairman Princess Maha Chakri Sirindhorn Medical Foundation
- Committee member of the Asia-Pacific region of the "Ticket to Life" project in Thailand. National Scout Office
- Committee member of the Asia-Pacific region of the "Ticket to Life" project in Thailand. National Scout Office
- Advisor, Department of the Inspector General of the Royal Thai Army
- Expert committee members Ongkharak Hospital

### Subsidiaries

- Company Director (Authorized Signatory) Accu Fast Lab Center Company Limited
- Company Director (Authorized Signatory) Suksawat Medical Company Limited
- Company Director (Authorized Signatory) IMH Bearing Hospital Company Limited
- Company Director (Authorized Signatory) IMH Silom Hospital Company Limited
- Company Director (Authorized Signatory) Mahesak Hospital Company Limited

### Listed Company

- without

### Company or general juristic person

- without

### Duration of tenure

- 5 years

The shareholding in the company includes shares of spouses and minor children.

- 49.95

### Relationship between directors

- Is the husband of Ms. Poramaporn Pavarokit.

### Illegal acts in the past 5 years

- None

Have legal qualifications and do not have prohibited characteristics as announced by the Capital Market Supervisory Board.

- Yes

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## Dr. Sukhum Karnchanapimai

Age : 36 year

Posi : - Director

- Chairman of Company Advisor

### Education and training history

- Ph.D., Doctor of Public Administration Bangkok Thonburi University
- Doctorate, Honorary Doctor of Philosophy Medical technology branch Walailak University
- Master's Degree, Master of Public Administration (Honours) National Institute of Development Administration
- Bachelor's degree, Doctor of Medicine (Honours) Faculty of Medicine Siriraj Hospital Mahidol University
- Bachelor of Laws Sukhothai Thammathirat Open University
- Diploma showing knowledge and expertise in practicing medicine. Department of Internal Medicine, Medical Council
- Approval letter showing knowledge and expertise in practicing medicine. Department of Cardiology, Medical Council
- Approval letter showing knowledge and expertise in practicing medicine. Department of Family Medicine, Medical Council
- Approval letter showing knowledge and expertise in practicing medicine. Preventive medicine branch Department of Public Health, Medical Council
- Director Certification Program (DCP) course, class 319/2022, IOD
- Course for Senior Executives in Energy Science, Class 15 (W.P.N. 15), Energy Science Institute
- Capital Market Academy Executive Course, Class 28, Capital Market Academy
- Management Science Course for Senior Executives, Batch 2, Faculty of Public Administration National Institute of Development Administration
- Course for senior executives in city administration (3rd generation city leader) Nawamintharithat Open University
- Course for Senior Executives in Trade and Commerce, Class 10 (TEPCoT), Institute of Trade Science University of the Thai Chamber of Commerce
- National Defense College Course, Class 58, National Defense College National Defense Studies Institute
- Ministry level inspector general course Office of the Permanent Secretary, Office of the Prime Minister In collaboration with the Office of the Civil Service Commission

- High-Level Justice Administration Course, Class 16, College of Justice Judicial Civil Service Development Institute
- Diplomatic Executive Course, Class 3, Devawongse Varopakarn Institute of Foreign Affairs Ministry of Foreign Affairs
- Course: Politics and Governance in a Democratic System for Senior Executives, Class 14, College of Politics and Governance King Prajadhipok's Institute
- Course for Advanced Medical and Public Health Administrators, Class 23, Praboromarajchanok Institute Ministry of Public Health
- Specialized training in cardiology, Freeman Hospital, Newcastle University, United Kingdom.

### Experience

- Permanent Secretary of the Ministry of Public Health
- Director General of the Department of Medical Sciences Ministry of Public Health
- Inspector General of the Ministry Office of the Permanent Secretary, Ministry of Public Health
- Deputy Director General of the Department of Health Service Support Ministry of Public Health
- Director of the Chest Disease Institute, Department of Medical Services, Ministry of Public Health.

### Other current positions

#### Subsidiaries

- without

#### Listed Company

- Independent Director / Audit Committee Member, Interlink Company Communication Public Company Limited

#### General companies or entities

- President of the Medical Association of Thailand under royal patronage

#### Duration of tenure

- 9 month

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

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## Miss Poramaporn Pavarjkit

Age : 49 year

Posi : - Miss Poramaporn Pavarjkit

- Member of the Nomination and Remuneration Committee
- Executive director
- Corporate Governance Working Group
- Risk management Working Group
- Chirman of the Working Group on Social Responsibility
- Deputy Chief Executive Officer

### Education and training history

- Master of Business Administration, University of Wisconsin, USA.
- Bachelor's Degree in Political Science (2nd Class Honors), Thammasat University
- Director Accreditation Program (DAP) course, class 127/2016, IOD
- Director Certification Program (DCP) course, class 233/2017, IOD
- Role of the Chairman Program (RCP) course, class 40/2017, IOD
- How to Develop a Risk Management Plan (HRP) course, class 25/2019, IOD
- Risk Management Program for Corporate Leaders (RCL) course, class 18/2019, IOD
- Training course for scout personnel at advanced knowledge leadership level, class 828
- Top Executives in Trade and Commerce Course (TEPCoT), Class 13, Institute of Trade Science University of the Thai Chamber of Commerce
- Occupational Safety Committee Course Health and working environment

### Experience

- Director, Princess Maha Chakri Sirindhorn Medical Foundation
- Director, Thai Excel Foods Company Limited.
- Managing Director of P & S Synergy Company Limited.

### Other current positions

#### Subsidiaries

- Company Director (Authorized Signatory) Accu Fast Lab Center Company Limited
- Company Director (Authorized Signatory) Suksawat Medical Company Limited
- Company Director (Authorized Signatory) IMH Bearing Hospital Company Limited
- Company Director (Authorized Signatory) IMH Silom Hospital Company Limited
- Company Director (Authorized Signatory) Mahesak Hospital Company Limited

#### Listed Company

- Without

#### General Companies or entities

- Without

#### Duration of tenure

- 5 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

6



## Mr. Thibdee Mangkalee

Age : 53 year

Posi : - Director

- Executive director

- Chairman Chief the Risk Management Working Group

### Education and training history

- Master of Business Administration - Finance, University of Tennessee, USA
- Bachelor's degree in Accounting, Thammasat University
- Director Certification Program (DCP) course, class 267/2018, IOD
- Financial Advisor Course Investment Banking Club Thai Securities Companies Association

### Experience

- Independent Director / Audit Committee Member, Planet Communication Public Company Limited.
- Director, MPG Corporation Public Company Limited.
- Member of the Audit Committee, C.I. Group Public Company Limited.
- Director of Primo Trading Company Limited.
- Director of More Medical Company Limited.

### Other current positions

#### Subsidiaries

- Director, Suksawat Medical Co., Ltd.

#### Listed Company

- Director / Executive Director, Health Empire Corporation Public Company Limited.

#### General companies or entities

- Director of Health Up Company Limited
- Director of DN Center 2019 Company Limited.
- Director, Xserv Fulfillment Company Limited.
- Director, Health Network Company Limited
- Director of The Best Advisor Company Limited.
- Managing Director of Capital Plus Advisory Company Limited.
- Managing Director of Excellent Consulting Group Company Limited.

#### Duration of tenure

- 3 year

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

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## Miss Tiwaporn Kuntasuwon

Age : 54 year

- Posi : - Independent Director  
 - Audit Committee  
 - Chairman of the Risk Management Working Group

### Education and training history

- Weir M – Exec Accounting, Chulalongkorn University
- Bachelor's degree, Faculty of Commerce and Accountancy Thammasat University
- Director Accreditation Program (DAP) course, class 127/2016, IOD
- Hospital Financial Management Association (HFMA) course, Las Vegas USA
- Hospital Financial Management in Asia, Bangkok, Thailand course
- Hospital Financial Management Association (HFMA) course, Orlando Florida, USA
- Course Assessing Business Risk : The Gateway to Value – Added Results
- Tax Law course
- Auditing Information System course
- Course on personal data protection that accounting professionals must know. From the principles of law Toward the practice of the Federation of Accounting Professions under the Royal Patronage
- Strategic Management Accounting, Class 2/65, Federation of Accounting Professions under the Royal Patronage of His Majesty the King.
- Corporate Finance, Class 3/65, Federation of Accounting Professions under the Royal Patronage of His Majesty the King.
- Ethics training project for accounting professionals. Only for Certified Public Accountants, Class 7, Federation of Accounting Professions under the Royal Patronage of His Majesty the King.
- Seminar to get to know each other Two versions of the ISSB's "Draft Sustainability Disclosure Standards" and the preparation of the Federation of Accounting Professions businesses under Royal Patronage.

### Experience

- Senior Director Accounting and Finance Department, Bumrungrad Hospital Public Company Limited

### Other current positions

#### Subsidiaries

- without

#### Listed Company

- without

#### General companies or entities

- Independent accounting consultant
- Special lecturer, Faculty of Commerce and Accountancy
- Certified Public Accountant No. 4539

#### Duration of tenure

- 5 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

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## Mr. Warokart Tapasanant

Age : 49 year

Posi :- 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's degree, Faculty of Engineering Kasetsart University
- Director Accreditation Program (DAP) course, class 134/2016, IOD

### Experience

- Director of Customer Care, Bumrungrad Hospital Public Company Limited.
- Managing Director, Absolute Hygienics Company Limited

### Other current positions

#### Subsidiaries

- without

#### Listed Company

- without

#### General companies or entities

- Director of Meddev Healthcare Company Limited.
- Director of Science Well Trading (Thailand) Company Limited.

Chief Executive Officer of UICC Company Limited or Chivamitra Cancer Hospital.

#### Duration of tenure

- 5 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

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## Miss Ratchaneeporn Makrawut

Age : 43 year

Posi : - Executive committee  
- Director of Financial Accounting  
- Acting Accounting Manager

### Education and training history

- Bachelor's degree in Accounting, Cost major, University of the Thai Chamber of Commerce
- CFO's Orientation Course, Class 4/2020, Stock Exchange of Thailand
- Course on techniques for reviewing accounting work. To prepare financial statements efficiently
- TFRS Financial Reporting Standards course effective in 2021
- Course to update tax laws in 2021 and tax benefits that accountants must know.
- Course on Keeping Up with Transfer Pricing Laws, Revenue Department Message
- TFRS 9 Financial Instruments Course (Principles of use and examples for understanding) Company Dharmniti Auditing Co., Ltd.
- CFO Refresher Course 2023, Stock Exchange of Thailand

### Experience

- Director of Financial Accounting / Acting Accounting Manager  
Accu Fast Lab Center Company Limited
- Accounting Department Manager, Thainakarin Hospital Public Company Limited.
- Accounting Department Manager, WY Media Company Limited.
- Accounting Department Manager, World Medical Center Hospital

### Other current positions

#### Subsidiaries

- without

#### Listed Company

- without

#### General companies or entities

- without

#### Duration of tenure

- 5 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

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## Miss Sirilak Rahong

Age : 31 year

Posi : - Company secretary  
- Secretary to the Audit Committee  
- Investor Relations  
- Secretary to the Chief Executive Officer

### Education and training history

- Bachelor's degree, Bachelor of Public Health Health Science field Sukhothai Thammathirat Open University
- International Business Administration Institute Secretary course
- Course on caring for young children and the elderly (840 hours) Aranyarak Boriban School
- Board Reporting Program (BRP) course, class 32/2020, IOD
- Company Secretary Program (CSP) course, class 96/2019, IOD
- Effective Minutes Taking (EMT) course, class 44/2019, IOD
- Company Reporting Program (CRP) course, class 24/2019, IOD
- Refreshment Training Program (RFP) course, class 4/2021, IOD
- Association Fundamentals for Corporate Secretaries course, class 2/2017 Thai Listed Companies Association
- Thai Listed Companies Association Advances for Corporate Secretaries course, class 2/2017, Thai Listed Companies Association
- Seminar on criteria for surveying the CGR project in 2023, Thai Institute of Directors Association. Together with the Stock Exchange of Thailand
- CGR 2023 Coaching Seminar, topic: "In-depth seminar on guidelines for surveying the CGR project in 2023," Thai Institute of Directors Association. Together with the Stock Exchange of Thailand
- Seminar on "Final Call : PDPA Onboarding" Office of the Securities and Exchange Commission (SEC)
- Training on preparing an organization's carbon footprint (Carbon Footprint for Organization) in 2023, Office of the Securities and Exchange Commission.

### Experience

- Company Secretary, Accu Fast Lab Center Company Limited.
- Medical records officer and customer relations officer, Intermedical Care and Lab Hospital 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

- 5 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 the Subsidiary's Directors

List of Directors	List of subsidiaries				
	IMH Bearing Hospital Co., Ltd. or IMH Bearing Hospital	IMH Silom Hospital Co., Ltd. or IMH Silom Hospital	IMH Thonburi Hospital Co., Ltd. or IMH Thonburi Hospital	Suksawat Medical Co., Ltd.	Mahasak Hospital Co., Ltd.
1. Assoc. Prof. Dr. Thanavath Phonvichai					
2. Dr. Sittiwat Kamkatwong	x	x	x	x	x
3. Ms. Poramaporn Pavarojkit	/	/	/	/	/
4. Mr. Thibdee Mangkalee			//		
5. Dr. Sukhum Karnchanapimai					
6. Mr. Boonyarit Kalayanamit					
7. Miss Tiwaporn Kuntasuwon					
8. Mr. Warokart Tapasanant					

Remark: x = Chairman of the Executive Committee

/ = 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	55	- Certificate, Senior Executive Director, Mini MBA, Thammasat University, 2001 - Bachelor of Business Administration - Ramkhamhaeng University Accounting Year 1989 - Certificate of Internal Auditor, Association of Internal Auditors of Thailand Year 2004 - permit Tax Auditor – Revenue Department 2013 - Certificate – Director Accreditation Program 2018 - Certificate – Advance Audit Committee Program 2019	0.00	without	2000 – 2015	Executive Director	Thamniti Auditng Company Limited
					2016 - 2017	Chief Executive Officer	Thamniti Auditng Company Limited
					2018 – 2019	Senior Director, Management Department	S.NAPA (THAILAND) CO., LTD.
					2020 - Present	Chief Executive Officer	Kalydit Advisory Company Services Ltd.

## 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.imhhospital.com/> in the corporate governance section.

1. Full Corporate Governance Guide

Listed on the Company's website

<https://www.imhhospital.com>

2. Full Business Ethics

Listed on the Company's website

<https://www.imhhospital.com>



# **ATTACHMENT**

# **6**

## **Report of the Audit Committee**



## Audit Committee's Report 2023

Dear Shareholders Intermedical Care and Lab Hospital Plc.

Audit Committee appointed by the Board of Directors Consisting of independent directors who have all the qualifications in accordance with the requirements of the Stock Exchange of Thailand. and is an expert in finance Accounting and business administration, 3 people

In 2023, the Audit Committee Intermedical Care and Lab Hospital Public Company Limited consists of 3 independent directors:

number	Name	Position
1.	Mr. Boonyarit Kalayanamit	Chairman of the Audit Committee Independent Director
2.	Miss Tiwaporn Kuntasuwon	Audit Committee Independent Director
3.	Mr. Warokart Tapasanant	Audit Committee Independent Director

In performing its duties in 2023, the Audit Committee performed its assigned duties carefully and independently and without limitations in receiving information on various aspects of the Company. The Audit Committee held a total of 4 meetings. There is discussion with the internal auditor and the auditor on related matters. The main points can be summarized as follows:

1. Reviewing quarterly financial statements and annual financial statements 2023, 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 2023 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 2023.

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

(Mr. Boonyarit Kalayanamit)

Chairman of the Audit Committee

Intermedical Care and Lab Hospital Public Company Limited

## Report of the Executive Committee 2023

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, 2023

number	Name	Position
1.	Dr. Sittiwat Kamkatwong	Chief Executive Officer / Chief Executive Officer
2.	Miss 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 2023, 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 2023, 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 2023

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 2023 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 Kamkatwong)

Chief Executive Officer

Intermedical Care and Lab Hospital Public Company Limited

## Report of the Nomination and Remuneration Committee Year 2023

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 2023 The Company's Nomination and Remuneration Committee InterMedical Care and Lab Hospital Plc. The Company consists of the Board of Directors follow:

number	Name	Position
1.	Miss 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.	Miss 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 2023, the Nomination and Remuneration Committee Have fully implemented the established framework. There was a total of 2 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 2023 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 Kantasuwon)

Chairman of the Nomination and Remuneration Committee  
Intermedical Care and Lab Hospital Public Company Limited

## Corporate Governance Working Group Report 2023

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:

number	Name	Position
1.	Mr. Warokart Tapasanant	Independent Director / Chairman of the Corporate Governance Working Group
2.	Miss Tiwaporn Kuntasuwon	Independent Director / Corporate Governance Working Group
3.	Miss Poramaporn Pavarojkit	Corporate Governance Working Group

In performing its duties for the year 2023 , 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. Warokart Tapasanant)

Chairman of the Corporate Governance Working Group  
Intermedical Care and Lab Hospital Public Company Limited

## Risk Management Working Group Report 2023

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 2023 consist

number	Name	Position
1.	Mr. Thibdee Mangkalee	Chairman of the Risk Management Working Group
2.	Miss Poramaporn Pavarojkit	Risk Management Working Group
3.	Miss Suntharee Noinart	Risk Management Working Group

In the year 2023, 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 2023

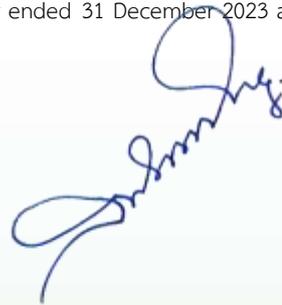
Director's Intermedical Care and Lab Hospital Public Company Limited have seen up to Importance of duties and responsibilities In the Take care of business to have a good deal. Responsible for the consolidated financial statements and the company's separate financial statements, including financial information 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 2023 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.



Reporting on changes in company shareholdings by directors and executives in 2023 (according to the SEC's definition) as of December 31, 2023

Name	Position	Holding	December 31, 2022	Purchased during the year	Sales during the year	December 31, 2023
1.Assoc. Prof. Dr. Thanavath Phonvichai Spouse and minor children	Chairman of the Board of Directors Independent Director	direct way	-	-	-	-
		indirectly	-	-	-	-
2.Dr. Sittiwat Is the husband of Ms. Poramaporn Pavarojkit	Chief Executive Officer Director	direct way	75,250,000	-	-	75,250,000
3.Miss Poramaporn Is the wife of Dr. Sittiwat Kamkatwong	Deputy Chief Executive Officer Director	direct way	32,134,800	-	-	32,134,800
4.Dr. Sukhum Spouse and minor children	Director Chairman of the Company's Advisor	direct way	-	-	-	-
		indirectly	-	-	-	-
5. Mr. Thibdee Spouse and minor children	Director	direct way	-	-	-	-
		indirectly	-	-	-	-
6.Mr. Boonyarit Spouse and minor children	Chairman of the Audit Committee Independent Director	direct way	-	-	-	-
		indirectly	-	-	-	-
7.Miss Tiwaporn Spouse and minor children	Audit Committee Independent Director	direct way	50,000	-	-	50,000
		indirectly	-	-	-	-
8.Mr.Warokart Spouse and minor children	Audit Committee Independent Director	direct way	40,000	-	-	40,000
		indirectly	-	-	-	-
9. Miss Ratchaneeporn Spouse and minor children	Director of Financial Accounting	direct way	-	-	-	-
		indirectly	-	-	-	-
10. Mr. Narongpon Spouse and minor children	Director General of Medicine and Nursing	direct way	-	-	-	-
		indirectly	-	-	-	-
11. Miss Suntharee Spouse and minor children	Director of Marketing	direct way	-	-	-	-
		indirectly	-	-	-	-
<b>Total</b>			<b>107,474,800</b>	<b>-</b>	<b>-</b>	<b>107,474,800</b>

During the period 31 December 2022 - 31 December 2023, there was a change in the holding of the Company's securities. of directors and executives (According to the SEC's definition) holding a total of 107,474,800 shares. Representing 49.99 percent of the company's paid-up shares.

Note: Executives refer to the first 4 executives of the company and every person holding a position equivalent to the 4th executive after the Chief Executive Officer of the company, which is in accordance with the law on securities and the stock exchange.

(สำนักงานใหญ่) บริษัท โรงพยาบาลอินเตอร์เมดิคัล แคร์ แอนด์ แล็บ จำกัด (มหาชน)

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9/61, 9/62 หมู่ที่ 19 ตำบลคลองหนึ่ง อำเภอลองหลวง จังหวัดปทุมธานี 12120

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60/29, 60/30 หมู่ที่ 3 ตำบลมาบียงพร อำเภอปลวกแดง จังหวัดระยอง 21140  
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