

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

**REVIEW REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025**

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

I have reviewed the accompanying consolidated statements of financial position of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries as at September 30, 2025, and the related consolidated statement of comprehensive income for the three-month and nine-month periods then ended, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the nine-month period then ended, and the condensed notes to the interim financial statements and I have also reviewed the separate financial statements of Intermedical Care and Lab Hospital Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

SCOPE OF REVIEW

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

CONCLUSION

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

(Miss Soraya Tintasuwan)
Certified Public Accountant
Registration No. 8658

Dharmniti Auditing Company Limited
Bangkok, Thailand
November 11, 2025

"REVIEWED"

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

Baht

		Consolidated financial statements		Separate financial statements	
		As at September	As at December	As at September	As at December
	Notes	30, 2025	31, 2024	30, 2025	31, 2024
Current assets					
Cash and cash equivalents		7,925,288.93	18,937,013.27	3,202,012.33	10,530,257.04
Trade and other current receivables	4, 5	49,098,691.80	68,276,160.55	24,300,666.66	45,101,801.46
Contract assets	6	231,185,536.33	311,223,117.17	15,568,795.87	19,659,523.80
Short-term loans to related company	4	-	-	48,759,630.00	44,459,630.00
Inventories	7	26,059,849.07	19,577,262.00	2,732,908.36	2,412,907.19
Other current assets		5,188,026.67	4,780,880.18	3,795,639.49	3,681,650.48
Total current assets		319,457,392.80	422,794,433.17	98,359,652.71	125,845,769.97
Non-current assets					
Restricted bank deposits	26.5	7,914,520.97	8,861,320.97	1,346,475.00	4,553,275.00
Investments in subsidiaries	8	-	-	1,077,344,600.00	1,077,344,600.00
Property, plant and equipment	9	753,695,815.37	757,218,014.31	106,301,036.52	111,511,412.81
Right-of-use assets	10	144,092,977.19	146,243,085.83	8,499,919.94	9,215,110.35
Goodwill	11	641,001,766.18	641,001,766.18	-	-
Other intangible assets	12	45,244,925.25	45,453,320.61	1,296,250.07	954,391.54
Deferred tax assets	13	21,248,677.12	18,560,545.23	1,671,368.55	1,370,674.32
Other non-current assets	26.2	56,717,499.64	64,076,267.84	11,539,081.61	9,262,928.66
Total non-current assets		1,669,916,181.72	1,681,414,320.97	1,207,998,731.69	1,214,212,392.68
Total assets		1,989,373,574.52	2,104,208,754.14	1,306,358,384.40	1,340,058,162.65

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"

"REVIEWED"

- 3 -

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

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT SEPTEMBER 30, 2025

LIABILITIES AND SHAREHOLDERS' EQUITY

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at September	As at December	As at September	As at December
Notes		30, 2025	31, 2024	30, 2025	31, 2024
Current liabilities					
Overdrafts and short-term loans from					
financial institutions	14	11,061,373.80	31,068,485.81	11,061,373.80	31,068,485.81
Trade and other current payables	4, 15	266,021,211.19	194,431,465.33	33,779,961.69	30,847,327.67
Short-term loans from related person and companies	4	47,000,000.00	43,000,000.00	259,740,000.00	241,140,000.00
Current portion					
Long-term loans from financial institutions	16	541,149,318.78	605,217,005.23	519,289,442.75	580,237,005.23
Leases liabilities	17	4,766,158.53	6,497,388.26	2,141,805.75	2,765,180.15
Corporate Income tax		2,550,489.65	4,997,949.16	-	-
Other current liabilities		1,594,562.75	1,025,902.30	498,460.95	546,637.47
Total current liabilities		874,143,114.70	886,238,196.09	826,511,044.94	886,604,636.33
Non - current liabilities					
Long-term loans from financial institutions	16	62,603,864.20	71,860,897.55	-	-
Leases liabilities	17	165,256,448.49	159,596,186.71	3,608,544.22	3,523,414.34
Provisions for employee benefits	18	12,506,410.14	11,192,631.00	5,858,653.00	4,797,661.00
Other non-current provisions	21	-	36,801,926.77	-	-
Deferred tax liabilities	13	99,039,098.29	99,576,021.53	-	-
Deferred subsidies		2,588,387.04	3,038,005.76	-	-
Total non-current liabilities		341,994,208.16	382,065,669.32	9,467,197.22	8,321,075.34
Total liabilities		1,216,137,322.86	1,268,303,865.41	835,978,242.16	894,925,711.67

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"

"REVIEWED"

- 4 -

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT SEPTEMBER 30, 2025

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at September	As at December	As at September	As at December
Notes		30, 2025	31, 2024	30, 2025	31, 2024
Shareholders' equity					
Share capital	19				
Authorized share capital					
344,002,700 ordinary shares, Baht 0.50 par value		172,001,350.00		172,001,350.00	
215,000,000 ordinary shares, Baht 0.50 par value			107,500,000.00		107,500,000.00
Issued and fully paid-up					
237,001,800 ordinary shares, Baht 0.50 par value		118,500,900.00		118,500,900.00	
215,000,000 ordinary shares, Baht 0.50 par value			107,500,000.00		107,500,000.00
Premium on ordinary shares		299,555,133.19	262,690,733.19	299,555,133.19	262,690,733.19
Premium on treasury shares		-	558.00	-	558.00
Retained earnings					
Appropriated					
Legal reserve		10,750,000.00	10,750,000.00	10,750,000.00	10,750,000.00
Treasury shares reserve	22	-	13,262,888.00	-	13,262,888.00
Unappropriated		261,248,753.34	369,640,997.85	41,574,109.05	64,191,159.79
Treasury shares	22	-	(13,262,888.00)	-	(13,262,888.00)
Total equity attributable to shareholders' of the parent		690,054,786.53	750,582,289.04	470,380,142.24	445,132,450.98
Non-controlling interests		83,181,465.13	85,322,599.69	-	-
Total shareholders' equity		773,236,251.66	835,904,888.73	470,380,142.24	445,132,450.98
Total liabilities and shareholders' equity		1,989,373,574.52	2,104,208,754.14	1,306,358,384.40	1,340,058,162.65

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"**"REVIEWED"**

- 5 -

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Revenues					
Revenue from service	4	43,362,506.75	40,350,410.39	47,281,544.74	41,120,215.84
Revenue from hospital operations		153,736,599.36	158,913,449.65	-	-
Dividend income		-	-	-	98,409,377.88
Other incomes	4	6,299,690.11	-	2,608,461.59	758,792.25
Total revenues		203,398,796.22	199,263,860.04	49,890,006.33	140,288,385.97
Expenses					
Cost of service	4	25,609,915.52	26,914,694.74	27,735,750.97	26,914,694.74
Cost of hospital operations		147,808,519.32	128,610,584.04	-	-
Selling expenses		3,861,547.56	3,744,029.23	2,272,093.76	2,313,299.23
Administrative expenses	4, 6	58,437,778.15	31,150,445.97	12,609,662.79	13,581,884.63
Other (profit) loss	6	378,588.68	13,369,019.16	(361,234.10)	920,214.27
Total expenses		236,096,349.23	203,788,773.14	42,256,273.42	43,730,092.87
Profit (loss) from operating activities		(32,697,553.01)	(4,524,913.10)	7,633,732.91	96,558,293.10
Finance costs		8,272,940.21	13,629,981.91	7,692,653.07	11,923,979.08
Profit (loss) before (income) tax expenses		(40,970,493.22)	(18,154,895.01)	(58,920.16)	84,634,314.02
(Income) tax expenses	23	157,373.61	(364,919.87)	(3,706.62)	(283,219.21)
Profit (loss) for the period		(41,127,866.83)	(17,789,975.14)	(55,213.54)	84,917,533.23
Other comprehensive income :					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income (loss) for the period		(41,127,866.83)	(17,789,975.14)	(55,213.54)	84,917,533.23
Profit (loss) attributable to:					
Shareholders of the parent company		(40,453,714.95)	(16,971,103.56)	(55,213.54)	84,917,533.23
Non-controlling interests		(674,151.88)	(818,871.58)	-	-
		(41,127,866.83)	(17,789,975.14)	(55,213.54)	84,917,533.23
Total comprehensive income (loss) attributable to:					
Shareholders of the parent company		(40,453,714.95)	(16,971,103.56)	(55,213.54)	84,917,533.23
Non-controlling interests		(674,151.88)	(818,871.58)	-	-
		(41,127,866.83)	(17,789,975.14)	(55,213.54)	84,917,533.23
Basic earnings (loss) per share (Baht/share)					
Profit (loss) for the period attributable to the parent company	24	(0.1707)	(0.0793)	(0.0002)	0.3968

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"**"REVIEWED"**

- 6 -

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024**

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Revenues					
Revenue from service	4	122,693,463.28	97,112,840.97	129,400,138.46	98,015,766.42
Revenue from hospital operations		451,659,559.16	481,698,164.35	-	-
Dividend income		-	-	-	98,409,377.88
Other incomes	4	11,650,060.49	4,473,240.97	4,504,616.33	2,434,473.62
Total revenues		586,003,082.93	583,284,246.29	133,904,754.79	198,859,617.92
Expenses					
Cost of service	4	73,956,828.90	66,699,336.51	76,082,664.35	66,699,336.51
Cost of hospital operations		411,788,021.61	364,503,782.49	-	-
Selling expenses		11,318,890.50	11,198,990.22	6,996,596.70	6,386,363.27
Administrative expenses	4, 6	161,468,990.00	86,906,529.59	44,095,951.89	38,331,330.81
Other (profit) loss	6	5,175,048.54	18,204,364.66	(231,161.80)	3,980,014.79
Total expenses		663,707,779.55	547,513,003.47	126,944,051.14	115,397,045.38
Profit (loss) from operating activities		(77,704,696.62)	35,771,242.82	6,960,703.65	83,462,572.54
Finance costs		32,435,636.80	42,529,690.21	30,378,106.62	37,497,762.33
Profit (loss) before (income) tax expenses		(110,140,333.42)	(6,758,447.39)	(23,417,402.97)	45,964,810.21
(Income) tax expenses	23	892,703.65	10,522,206.91	(300,694.23)	(1,062,525.04)
Profit (loss) for the period		(111,033,037.07)	(17,280,654.30)	(23,116,708.74)	47,027,335.25
Other comprehensive income :					
Item that will not be reclassified subsequently to profit or loss					
Actuarial gains on defined employee benefit plans,					
net of income tax		-	503,468.80	-	-
Other comprehensive income for the period, net of income tax		-	503,468.80	-	-
Total comprehensive income (loss) for the period		(111,033,037.07)	(16,777,185.50)	(23,116,708.74)	47,027,335.25
Profit (loss) attributable to:					
Shareholders of the parent company		(108,891,902.51)	(14,690,972.27)	(23,116,708.74)	47,027,335.25
Non-controlling interests		(2,141,134.56)	(2,589,682.03)	-	-
		(111,033,037.07)	(17,280,654.30)	(23,116,708.74)	47,027,335.25
Total comprehensive income (loss) attributable to:					
Shareholders of the parent company		(108,891,902.51)	(14,187,503.47)	(23,116,708.74)	47,027,335.25
Non-controlling interests		(2,141,134.56)	(2,589,682.03)	-	-
		(111,033,037.07)	(16,777,185.50)	(23,116,708.74)	47,027,335.25
Basic earnings (loss) per share (Baht/share)					
Profit (loss) for the period attributable to the parent company	24	(0.4861)	(0.0686)	(0.1032)	0.2198

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"

"REVIEWED"

- 7 -

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

		Baht									
		Consolidated financial statements									
		Equity attributable to owners of the parent							Non-	Total	
		Issued and	Premium on	Premium on	Retained earnings			Treasury shares	Total	controlling	Total
		paid-up	ordinary shares	treasury shares	Appropriated to	Appropriated to	Unappropriated		shareholders' equity	interests	shareholders'
Notes		share capital			legal reserve	treasury shares reserve			of the parent		equity
		107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	369,640,997.85	(13,262,888.00)	750,582,289.04	85,322,599.69	835,904,888.73
	22	(499,100.00)	-	(558.00)	-	-	499,658.00	-	-	-	-
	22	-	-	-	-	(13,262,888.00)	-	13,262,888.00	-	-	-
	19	11,500,000.00	36,864,400.00	-	-	-	-	-	48,364,400.00	-	48,364,400.00
Total comprehensive loss for the period											
		-	-	-	-	-	(108,891,902.51)	-	(108,891,902.51)	(2,141,134.56)	(111,033,037.07)
		118,500,900.00	299,555,133.19	-	10,750,000.00	-	261,248,753.34	-	690,054,786.53	83,181,465.13	773,236,251.66
		107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	438,291,811.24	(13,262,888.00)	819,233,102.43	88,750,356.82	907,983,459.25
		-	-	-	-	-	-	-	-	(22.12)	(22.12)
Total comprehensive income for the period											
		-	-	-	-	-	(14,690,972.27)	-	(14,690,972.27)	(2,589,682.03)	(17,280,654.30)
		-	-	-	-	-	503,468.80	-	503,468.80	-	503,468.80
		107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	424,104,307.77	(13,262,888.00)	805,045,598.96	86,160,652.67	891,206,251.63

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"

"REVIEWED"

- 8 -

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

		Baht						
		Separate financial statements						
Notes		Issued and	Premium on	Premium on	Retained earnings		Treasury shares	Total
		paid-up	ordinary shares	ordinary shares	Appropriated to	Appropriated to	Unappropriated	shareholders'
		share capital			legal reserve	treasury shares reserve		equity
		107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	64,191,159.79	(13,262,888.00) 445,132,450.98
		Balance as at January 1, 2025						
	22	(499,100.00)	-	(558.00)	-	-	499,658.00	-
		Reduct treasury shares						
	22	-	-	-	-	(13,262,888.00)	-	13,262,888.00 -
		Appropriated to treasury shares reserve						
	19	11,500,000.00	36,864,400.00	-	-	-	-	48,364,400.00
		Increase share capital						
		Total comprehensive loss for the period						
		Loss for the period	-	-	-	-	(23,116,708.74)	- (23,116,708.74)
		Balance as at September 30, 2025	118,500,900.00	299,555,133.19	-	10,750,000.00	-	41,574,109.05 - 470,380,142.24
		Balance as at January 1, 2024	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
		Total comprehensive income for the period						
		Profit for the period	-	-	-	-	47,027,335.25	- 47,027,335.25
		Balance as at September 30, 2024	107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	71,771,556.81 (13,262,888.00) 452,712,848.00

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"

"REVIEWED"

- 9 -

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

STATEMENT OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<u>Cash flows from operating activities</u>				
Profit (loss) before (income) tax expenses	(110,140,333.42)	(6,758,447.39)	(23,417,402.97)	45,964,810.21
Adjustments to profit (loss) before (income) tax expenses				
to cash provided by (used in) from operations:				
Expected credit losses	5,232,644.54	14,854,693.17	387,858.20	3,884,609.53
Depreciation and amortization	35,227,252.14	38,090,631.78	9,208,077.95	11,693,662.92
Allowance for decline in value of inventories	28,610.17	-	-	-
Gain from cancellation of lease contract	-	(85,859.45)	-	-
(Gain) loss from sale and write-off assets	207,052.75	(28,519.72)	(283,876.92)	-
Interest income	(128,202.50)	(244,980.45)	(1,836,977.90)	(1,607,945.40)
Employee benefit expenses	2,000,279.00	2,603,075.20	1,060,992.00	1,504,569.00
Interest expenses	32,435,636.80	42,529,690.21	30,378,106.62	37,497,762.33
Dividend income	-	-	-	(98,409,377.88)
Profit (loss) from operations before changes in operating assets				
and liabilities	(35,137,060.52)	90,960,283.35	15,496,776.98	528,090.71
Changes in operating assets - (Increase) Decrease				
Trade and other current receivables	15,960,194.35	22,861,358.75	21,197,465.98	36,124,967.97
Contract assets	78,022,210.70	(21,808,357.17)	4,104,829.92	9,607,950.55
Inventories	(6,511,197.24)	(5,403,967.79)	(320,001.17)	(1,361,730.38)
Other current assets	(407,146.49)	(2,678,425.10)	(113,989.01)	(1,263,874.71)
Other non-current assets	10,407,483.07	2,988,211.58	-	-
Changes in operating liabilities - Increase (Decrease)				
Trade and other current payables	69,131,692.50	37,785,164.04	3,985,326.88	(7,673,546.17)
Other current liabilities	568,660.45	(15,426,124.95)	(48,176.52)	(107,383.98)
Employee benefit paid	(686,499.86)	(1,413,858.70)	-	-
Other non-current provisions	(36,801,926.77)	-	-	-
Deferred subsidies	(449,618.72)	(448,386.91)	-	-
Cash generated from operation	94,096,791.47	107,415,897.10	44,302,233.06	35,854,473.99
Cash paid for income tax	(9,613,933.16)	(22,144,403.65)	(2,276,152.95)	(2,616,488.30)
Net cash provided by operating activities	84,482,858.31	85,271,493.45	42,026,080.11	33,237,985.69

Notes to the interim financial statements form an integral part of these interim financial statements.

"UNAUDITED"

"REVIEWED"

- 10 -

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

STATEMENT OF CASH FLOWS (CONT.)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<u>Cash flows from investing activities</u>				
Restricted bank deposits decrease	946,800.00	8,482.48	3,206,800.00	-
Cash received from short-term loans to subsidiaries	-	-	-	1,700,000.00
Cash paid for short-term loans to subsidiaries	-	-	(4,300,000.00)	(1,159,630.00)
Cash paid in business acquisition	-	(34,008,333.30)	-	-
Cash paid for purchase of investments	-	-	-	(98,359,000.00)
Cash paid for purchase of property, plant and equipment	(17,224,821.94)	(17,528,696.87)	(1,962,945.29)	(3,054,548.16)
Cash received from sale of assets	337,190.00	1,055,910.79	284,000.00	-
Cash paid for right-of-uses assets	(289,500.00)	-	-	-
Cash paid for purchase of other intangible assets	(3,216,750.00)	(4,255,490.00)	(813,000.00)	(375,190.00)
Cash received from interest	128,202.50	244,980.45	1,038,686.53	616,708.97
Cash received from dividend	-	-	-	98,409,377.88
Net cash used in investing activities	(19,318,879.44)	(54,483,146.45)	(2,546,458.76)	(2,222,281.31)
<u>Cash flows from financing activities</u>				
Increase (decrease) for overdrafts and short-term loans from financial institutions	(20,007,112.01)	10,374,376.61	(20,007,112.01)	10,374,376.61
Cash received from short-term loans from related person and companies	17,000,000.00	38,000,000.00	58,200,000.00	181,000,000.00
Cash paid from short-term loans from related person and companies	(13,000,000.00)	(5,000,000.00)	(39,600,000.00)	(3,800,000.00)
Cash received long-term loans from financial institutions	-	104,475,000.00	-	-
Cash paid for long-term loans from financial institutions	(73,324,719.80)	(190,760,441.20)	(60,947,562.48)	(188,254,895.11)
Cash paid for financial cost of long-term loans	-	(525,000.00)	-	-
Cash paid for lease liabilities	(3,188,516.15)	(5,026,897.40)	(2,509,459.52)	(3,909,644.07)
Cash paid for interest	(32,019,755.25)	(42,529,690.21)	(30,308,132.05)	(34,158,982.43)
Cash received from capital increase	48,364,400.00	-	48,364,400.00	-
Cash paid for dividend	-	(22.12)	-	-
Net cash used in financing activities	(76,175,703.21)	(90,992,674.32)	(46,807,866.06)	(38,749,145.00)
Net decrease in cash and cash equivalents	(11,011,724.34)	(60,204,327.32)	(7,328,244.71)	(7,733,440.62)
Cash and cash equivalents at beginning of the period	18,937,013.27	73,599,928.16	10,530,257.04	12,836,530.81
Cash and cash equivalents at end of the period	7,925,288.93	13,395,600.84	3,202,012.33	5,103,090.19
<u>Additional disclosure items to cash flows statements</u>				
Non-cash transaction :				
Increase in right-of-uses assets	7,117,548.20	4,889,000.00	1,971,215.00	4,889,000.00
Unpaid asset purchases transactions	2,042,171.81	10,993,401.03	1,122,667.43	380,426.64

Notes to the interim financial statements form an integral part of these interim financial statements.

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

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

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

2.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No.34 “Interim Financial Reporting”, and the requirements of the Securities and Exchange Commission (SEC). The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2023.

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

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

2.2 Basis of the interim consolidated financial statements preparation

- a) The interim consolidated financial statements include the interim 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)	
			As at September	As at December
			30, 2025	31, 2024
<u>Subsidiaries held directly</u>				
1. Accusfas 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	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	79.97

- 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 Intermedical Care And Lab Hospital Public Company Limited and its subsidiaries. Investment in the subsidiaries and the shareholders' equity of the subsidiaries has been eliminated from the consolidated financial statements.
- e) Accounting policy for subsidiary company will utilize the same policy as the parent company.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately from the portion of owners of the parent.

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

2.4 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards 2024. This adjustment is in order to comply with the criteria set out in the International Financial Reporting Standards, which is an amendment to the International Accounting Standards, Bound Volume 2024 Consolidated without early application that will be effective for the accounting periods beginning on or after January 1, 2025.

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

3. ACCOUNTING POLICIES

The Company and its subsidiaries prepared the interim financial statements with the same accounting policies used in the preparation of the annual financial statement for year ended December 31, 2024.

4. RELATED PARTIES TRANSACTIONS

The Company and its subsidiaries have certain transactions with its related parties. These companies are related through common shareholdings and/or directorships. The effects of these transactions are reflected in the accompanying financial statements on the basis mutual determined by the Company and related parties.

Relationships with related parties that control the Company or are being controlled by the Company or have transactions with the Company/Group are as follows:

Related parties	Nature of relationships
1. Subsidiaries held directly	
1.1 Accufas Lab Center Co., Ltd.	99.99% shareholding
1.2 IMH Bearing Hospital Co., Ltd.	79.99% shareholding
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 University of the Thai Chamber of Commerce	Common Directors
3.2 Singha Estate Public Company Limited	Common Directors
3.3 Muang Thai Insurance Public Company Limited	Common Directors
3.4 Capital Plus Advisory Company Limited	Common Directors
3.5 Siam City Leasing and Factoring Public Company Limited	Common Directors
3.6 KPN Green Energy Solution Public Company Limited	Common Directors
3.7 MFC Asset Management Public Company Limited	Common Directors
3.8 Excellent Consulting Group Company Limited	Common Directors
3.9 The Best Advisor Company Limited	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:

4.1 Inter-revenues and expenses

	Baht				Pricing Policy
	Consolidated		Separate		
	financial statements		financial statements		
	For the three-month periods ended September 30,		For the three-month periods ended September 30,		
	2025	2024	2025	2024	
Inter-transaction with subsidiaries companies					
(Eliminated from consolidate financial statements)					
Service income	-	-	3,919,037.99	1,396,979.62	Mutually agreed price
Interest income	-	-	613,971.01	493,537.81	Contract price
Other income	-	-	5,400.00	43,370.00	Mutually agreed price
Interest expense	-	-	3,411,262.39	2,073,818.80	Contract price
Inter-transaction with related companies					
Interest expense	145,406.02	132,642.15	24,419.74	3,024.66	Contract price

	Baht				Pricing Policy
	Consolidated		Separate		
	financial statements		financial statements		
	For the nine-month periods ended September 30,		For the nine-month periods ended September 30,		
	2025	2024	2025	2024	
Inter-transaction with subsidiaries companies					
(Eliminated from consolidate financial statements)					
Service income	-	-	6,706,675.18	1,530,985.62	Mutually agreed price
Interest income	-	-	1,740,969.31	1,489,866.56	Contract price
Other income	-	-	63,423.00	122,305.00	Mutually agreed price
Interest expense	-	-	9,980,190.48	4,059,340.00	Contract price
Inter-transaction with related companies					
Service income	323,840.00	143,680.00	323,840.00	143,680.00	Mutually agreed price
Consulting fee	3,210,000.00	-	3,210,000.00	-	Contract price
Interest expense	527,560.63	221,822.48	168,584.10	3,024.66	Contract price

4.2 Inter outstanding

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Trade and other current receivables (Note 5)				
Subsidiaries	-	-	3,516,434.13	2,193,015.39
	-	-	3,516,434.13	2,193,015.39
Contract assets (Note 6)				
Subsidiaries	-	-	1,989,363.08	-
	-	-	1,989,363.08	-
Trade and other current payables (Note 15)				
Subsidiaries	-	-	2,573,384.48	-
	-	-	2,573,384.48	-

Short-term loans to subsidiary

For the nine-month period ended September 30, 2025, the movement of short-term loans to subsidiary were as follows:

	Interest rate (% per annum)	Baht			
		Separate financial statements			
		As at December	Transaction during the period		As at September
		31, 2024	Increase	Settlement	30, 2025
IMH Bearing Hospital Co., Ltd.	5.00 - 5.60	44,459,630.00	4,300,000.00	-	48,759,630.00
Total		44,459,630.00	4,300,000.00	-	48,759,630.00

Such loan was in promissory notes due at call and without collateral.

Short-term loans from related person and companies

For the nine-month period ended September 30, 2025, the movement of short-term loans from related person and companies were as follows:

		Baht			
		Consolidated financial statements			
	Interest rate	As at December	Transaction during the period		As at September
	(% per annum)	31, 2024	Increase	Settlement	30, 2025
Director	1.60 - 2.28	43,000,000.00	17,000,000.00	(13,000,000.00)	47,000,000.00
Total		43,000,000.00	17,000,000.00	(13,000,000.00)	47,000,000.00

- 16 -

		Baht			
		Separate financial statements			
	Interest rate	As at December	Transaction during the period		As at September
	(% per annum)	31, 2024	Increase	Settlement	30, 2025
Director	1.60 - 2.28	13,000,000.00	17,000,000.00	(13,000,000.00)	17,000,000.00
Accusfas Lab Center Co., Ltd.	5.35 - 5.60	222,940,000.00	25,600,000.00	(14,300,000.00)	234,240,000.00
IMH Silom Hospital Co., Ltd.	5.40 - 5.60	5,200,000.00	15,600,000.00	(12,300,000.00)	8,500,000.00
Total		241,140,000.00	58,200,000.00	(39,600,000.00)	259,740,000.00

Such loan was in promissory notes due at call and without collateral.

Management remuneration

Management remuneration for the three-month periods ended September 30, 2025 and 2024 as follows:

		Baht			
		Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Short-term employee benefits		4,717,990.00	5,705,350.00	2,919,000.00	2,919,000.00
Post-employment benefits		190,684.00	245,923.00	190,684.00	245,923.00
Total		4,908,674.00	5,951,273.00	3,109,684.00	3,164,923.00

Management remuneration for the nine-month periods ended September 30, 2025 and 2024 as follows:

		Baht			
		Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Short-term employee benefits		14,861,030.00	17,308,680.00	8,757,000.00	8,757,000.00
Post-employment benefits		572,050.00	737,771.00	572,050.00	737,771.00
Total		15,433,080.00	18,046,451.00	9,329,050.00	9,494,771.00

5. TRADE AND OTHER CURRENT RECEIVABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
<u>Trade receivables - related parties</u>				
Classified by age analysis as follows				
Past due less than 3 months	-	-	149,994.28	520,284.94
Past due over 3 months	-	-	266,995.58	266,995.58
Total trade receivables - related parties	-	-	416,989.86	787,280.52
<u>Trade receivables - unrelated parties</u>				
Cheque received	-	120,706.80	-	120,706.80
Classified by age analysis as follows				
Not yet due	19,006,446.46	36,500,733.34	9,165,062.55	26,899,520.79
Past due				
Less than 3 months	18,250,505.60	20,258,435.11	7,331,131.00	10,509,076.11
3 - 6 months	4,793,465.00	3,622,736.20	3,065,091.00	1,654,960.00
6 - 12 months	5,866,353.50	4,218,381.19	479,005.00	3,113,721.00
Over 12 months	6,639,058.81	5,987,334.42	1,783,002.67	1,431,463.67
Total	54,555,829.37	70,708,327.06	21,823,292.22	43,729,448.37
Less Allowance for expected credit losses	(7,605,561.43)	(4,388,287.03)	(2,152,861.10)	(1,750,900.91)
Total trade receivables - unrelated parties - net	46,950,267.94	66,320,040.03	19,670,431.12	41,978,547.46
Total trade receivables - net	46,950,267.94	66,320,040.03	20,087,420.98	42,765,827.98
<u>Other current receivables - related parties</u>				
Accrued interest	-	-	807,168.08	8,876.71
Other receivables	-	-	2,292,276.19	1,396,858.16
Total other current receivables - related parties	-	-	3,099,444.27	1,405,734.87
<u>Other current receivables - unrelated parties</u>				
Prepaid insurance	386,705.89	392,279.59	307,408.87	303,860.25
Prepaid expenses	856,236.56	543,533.56	204,100.54	136,118.36
Employee loan receivables	570,000.00	507,000.00	533,000.00	489,000.00
Other	335,481.41	513,307.37	69,292.00	1,260.00
Total other current receivables - unrelated parties	2,148,423.86	1,956,120.52	1,113,801.41	930,238.61
Total other current receivables	2,148,423.86	1,956,120.52	4,213,245.68	2,335,973.48
Total trade and other current receivables - net	49,098,691.80	68,276,160.55	24,300,666.66	45,101,801.46

For the nine-month periods ended September 30, 2025 and 2024, the movement of allowance for expected credit losses were as follows :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Beginning balance	(4,388,287.03)	(4,057,773.75)	(1,750,900.91)	(1,249,949.59)
(Increase) decrease during the period	(3,217,274.40)	(6,421,571.56)	(401,960.19)	(3,960,941.63)
Ending balance	<u>(7,605,561.43)</u>	<u>(10,479,345.31)</u>	<u>(2,152,861.10)</u>	<u>(5,210,891.22)</u>

6. CONTRACT ASSETS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Hospital				
Past due less than 12 months	119,379,647.17	90,935,388.47	-	-
Past due over 12 months but less than 36 months	174,713,098.35	275,085,374.75	-	-
Total	294,092,745.52	366,020,763.22	-	-
Occupational Medicine Hospital				
Past due less than 12 months	13,673,367.00	19,767,560.00	15,662,730.08	19,767,560.00
Total	307,766,112.52	385,788,323.22	15,662,730.08	19,767,560.00
<u>Less</u> Allowance for expected credit losses	<u>(76,580,576.19)</u>	<u>(74,565,206.05)</u>	<u>(93,934.21)</u>	<u>(108,036.20)</u>
Total contract assets - net	<u>231,185,536.33</u>	<u>311,223,117.17</u>	<u>15,568,795.87</u>	<u>19,659,523.80</u>

For the nine-month periods ended September 30, 2025 and 2024, the movement of allowance for expected credit losses were as follows :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Beginning balance	(74,565,206.05)	(37,232,194.44)	(108,036.20)	(135,698.20)
(Increase) decrease during the period	(2,015,370.14)	(8,433,121.61)	14,101.99	76,332.10
Ending balance	<u>(76,580,576.19)</u>	<u>(45,665,316.05)</u>	<u>(93,934.21)</u>	<u>(59,366.10)</u>

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	
	Consolidated financial statements	
	As at September 30, 2025	As at December 31, 2024
<u>Social Security Office</u>		
Accrued income from medical service for patients with risk case	5,528,635.61	24,313,433.71
Accrued income from medical services for patients with high-cost diseases	15,352,266.37	22,411,344.26
Income from medical services for patients with coronavirus disease 2019	21,872,858.53	45,047,102.20
Other accrued medical service income	10,194,766.33	38,722,682.55
	<u>52,948,526.84</u>	<u>130,494,562.72</u>
<u>National Health Security Office</u>		
Accrued medical service income	196,312,918.44	183,689,965.46
Income from medical services for patients with coronavirus disease 2019	44,831,300.24	51,836,235.04
	<u>241,144,218.68</u>	<u>235,526,200.50</u>
Total	<u>294,092,745.52</u>	<u>366,020,763.22</u>

On May 14, 2025 and July 18, 2025 the National Health Security Office had a letter informing the transfer of medical service fee (NHSO). There is a deduction from the medical service fee that are refunded in the amount of Baht 65.43 million. Therefore, the subsidiary recorded the expense in the consolidated statement of comprehensive income for the three-month and nine-month periods September 30, 2025 in the amount of Baht 28.76 million and Baht 65.43 million, respectively.

7. INVENTORIES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Medical supplies	3,859,222.13	3,793,720.24	2,263,145.69	2,046,245.20
Medicine and Medical supplies	23,985,059.56	17,539,364.21	469,762.67	366,661.99
Total	27,844,281.69	21,333,084.45	2,732,908.36	2,412,907.19
Less Allowance for decline in value of inventories	(1,784,432.62)	(1,755,822.45)	-	-
Inventories - net	26,059,849.07	19,577,262.00	2,732,908.36	2,412,907.19

8. INVESTMENTS IN SUBSIDIARIES

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

Name of subsidiaries	Paid up share capital (Thousand Baht)		Percentage of shareholding (%)		Separate financial statements Cost method (Thousand Baht)	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
	30, 2025	31, 2024	30, 2025	31, 2024	30, 2025	31, 2024
1. Accusfas Lab Center Co., Ltd.	221,400	221,400	99.99	99.99	221,400	221,400
2. IMH Bearing Hospital Co., Ltd.	1,000	1,000	79.99	79.99	800	800
3. IMH Silom Hospital Co., Ltd.	855,145	855,145	99.99	99.99	855,145	855,145
Total					1,077,345	1,077,345

9. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment account for the nine-month period ended September 30, 2025 are summarized as follows:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at January 1, 2025	757,218,014.31	111,511,412.81
Acquisitions - at cost	19,266,993.75	840,277.86
Disposals / write-off net book value	(56,742.75)	(123.08)
Transfer in	1,211,115.04	584,003.81
Depreciation	(23,943,564.98)	(6,634,534.88)
Net book value as at September 30, 2025	753,695,815.37	106,301,036.52

As at September 30, 2025 and December 31, 2024, part of land with buildings with a book value of Baht 115.16 million and Baht 118.90 million (the separate : Baht 86.23 million and Baht 89.66 million), respectively were used by the Company and its subsidiaries as collateral for bank overdrafts, short-term loans and long-term loans from financial institutions.

10. RIGHT-OF-USE ASSETS

- 10.1 Movements of the right-of-use assets account during the nine-month period ended September 30, 2025 are summarized below

	Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at January 1, 2025	146,243,085.83	9,215,110.35
Additions	7,407,048.20	1,971,215.00
Decrease	(487,500.00)	-
Transfer out	(1,211,115.04)	(584,003.81)
Depreciation	(7,858,541.80)	(2,102,401.60)
Net book value as at September 30, 2025	144,092,977.19	8,499,919.94

- 10.2 Expenses related to lease for the nine-month periods ended September 30, 2025 and 2024 the amounts recognized in profit or loss:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Depreciation of right-of-use assets	7,858,541.80	9,518,203.15	2,102,401.60	3,267,236.43
Interest expense on lease liabilities	8,081,880.37	8,042,694.36	346,501.33	240,168.72
Expense relating to short-term lease	661,795.00	804,702.34	661,795.00	705,402.34
Total	16,602,217.17	18,365,599.85	3,110,697.93	4,212,807.49

- 10.3 For the nine-month periods ended September 30, 2025 and 2024, the total cash outflow for leases on consolidated financial statements amount to Baht 11.93 million and Baht 13.87 million (the separate : Baht 3.52 million and Baht 4.86 million), respectively.

11. GOODWILL

The goodwill as at September 30, 2025 and December 31, 2024 in the consolidated financial statements were as follows:

Name of the company	Baht	
	As at September 30, 2025	As at December 31, 2024
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.	524,743,416.45	524,743,416.45
	<u>641,001,766.18</u>	<u>641,001,766.18</u>

12. OTHER INTANGIBLE ASSETS

Movements of the other intangible assets account during the nine-month period ended September 30, 2025 are summarized below

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at January 1, 2025	45,453,320.61	954,391.54
Acquisitions - at cost	3,216,750.00	813,000.00
Amortization	(3,425,145.36)	(471,141.47)
Net book value as at September 30, 2025	<u>45,244,925.25</u>	<u>1,296,250.07</u>

13. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and deferred tax liabilities as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Deferred tax assets	21,248,677.12	18,560,545.23	1,671,368.55	1,370,674.32
Deferred tax liabilities	(99,039,098.29)	(99,576,021.53)	-	-

Changes in deferred tax assets and liabilities for the nine-month period ended September 30, 2025 are summarized as follows:

	Baht			
	Consolidated financial statements			
	Balance as at	Revenue (expenses) during the period		Balance as at
	December	In profit or loss	In other	September
	31, 2024		comprehensive	30, 2025
			income	
Deferred tax assets :				
Allowance for the expected credit losses	15,790,698.61	1,046,528.91	-	16,837,227.52
Allowance for declining in value of inventories	351,164.49	5,722.03	-	356,886.52
Lease liabilities	74,207,570.34	(469,050.40)	-	73,738,519.94
Provisions for employee benefits	2,238,526.20	262,755.83	-	2,501,282.03
Deferred subsidies	607,601.15	(89,923.73)	-	517,677.42
Total	93,195,560.79	756,032.64	-	93,951,593.43
Deferred tax liabilities :				
Lease liabilities	(67,465,827.28)	1,620,813.54	-	(65,845,013.74)
Effect of the business acquisition adjustment	(106,745,209.81)	848,208.95	-	(105,897,000.86)
Total	(174,211,037.09)	2,469,022.49	-	(171,742,014.60)
	Baht			
	Separate financial statements			
	Balance as at	Revenue (expenses) during the period		Balance as at
	December	In profit or loss	In other	September
	31, 2024		comprehensive	30, 2025
			income	
Deferred tax assets :				
Allowance for the expected credit losses	371,787.42	77,571.64	-	449,359.06
Lease liabilities	1,047,333.26	102,736.73	-	1,150,069.99
Provisions for employee benefits	959,532.20	212,198.40	-	1,171,730.60
Total	2,378,652.88	392,506.77	-	2,771,159.65
Deferred tax liabilities :				
Right-of-use assets	(1,007,978.56)	(91,812.54)	-	(1,099,791.10)
Total	(1,007,978.56)	(91,812.54)	-	(1,099,791.10)

14. OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Consisted of:

	Baht	
	Consolidated/Separated financial statements	
	As at September	As at December
	30, 2025	31, 2024
Overdrafts	11,061,373.80	11,068,485.81
Short-term loans	-	20,000,000.00
	<u>11,061,373.80</u>	<u>31,068,485.81</u>
<u>Interest rate (% p.a.)</u>		
Overdrafts	MOR	MOR
Short-term loans	-	MRR

As at September 30, 2025 and December 31, 2024, the Company had overdrafts with credit lines in the amount of Baht 11 million. Guaranteed by the mortgaging of the land and building of the Company and guaranteed by directors.

As at December 31, 2024, the Company had a short-term loan in the form of a 3-month promissory note in the amount of Baht 20 million, and during 2025, the Company had already repaid the entire amount.

15. TRADE AND OTHER CURRENT PAYABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Trade payables - related parties	-	-	1,354,978.66	-
Trade payables - unrelated parties	215,014,048.60	141,760,738.40	25,259,217.20	23,170,069.87
Other current payables - related parties				
Accrued interest	-	-	1,218,405.82	-
Other current payables - unrelated parties				
Asset payables	17,983,407.01	15,941,235.20	680,325.00	1,802,992.43
Accrued expenses	23,268,804.02	34,327,332.28	3,647,059.19	3,819,910.53
Advance payment	3,143,485.97	14,934.21	-	-
Other	6,611,465.59	2,387,225.24	1,619,975.82	2,054,354.84
Total other current payables	<u>51,007,162.59</u>	<u>52,670,726.93</u>	<u>7,165,765.83</u>	<u>7,677,257.80</u>
Total trade and other current payables	<u>266,021,211.19</u>	<u>194,431,465.33</u>	<u>33,779,961.69</u>	<u>30,847,327.67</u>

16. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Long-term loans (principle)	604,221,765.80	674,995,847.59	519,998,494.22	578,000,000.00
<u>Less</u> : Deferred financial cost	(1,247,910.45)	(1,680,027.55)	(930,562.71)	(1,234,589.87)
<u>Add</u> : Accrued interest	779,327.63	3,762,082.74	221,511.24	3,471,595.10
	603,753,182.98	677,077,902.78	519,289,442.75	580,237,005.23
<u>Less</u> : Current portion due within 1 year	(541,149,318.78)	(605,217,005.23)	(519,289,442.75)	(580,237,005.23)
Long-term loans from financial institutions - net	<u>62,603,864.20</u>	<u>71,860,897.55</u>	<u>-</u>	<u>-</u>

Movements of the long-term loans from financial institution for the nine-month periods ended September 30, 2025 and 2024 are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2024	2024	2023
Beginning balance	677,077,902.78	787,500,000.00	580,237,005.23	787,500,000.00
Increase during the period	-	104,475,000.00	-	-
Settlement during the period	(73,324,719.80)	(191,285,441.20)	(60,947,562.48)	(188,254,895.11)
Ending balance	<u>603,753,182.98</u>	<u>700,689,558.80</u>	<u>519,289,442.75</u>	<u>599,245,104.89</u>

The Company

On May 16, 2023, the Company entered into a loan agreement with a local bank amounted Baht 800 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.

And on January 30, 2025, the Company entered into an agreement to amend the loans agreement by agreeing to complete the repayment within May 2031 (1 - year extension) and to repay the principal in installments from January 2025 to December 2026 at Baht 6.50 million each installment and from January 2027, onwards at Baht 10.50 million each installment.

Under the loans agreement, the Company must certain financial conditions and restrictions such as maintaining direct and/or indirect shareholding in the Mahaesak Hospital Co., Ltd. and IMH Silom Hospital Co., Ltd. and maintaining the Debt Service Coverage ratio at the ratio not lesser than 1.00 of consolidated financial statements and maintaining the Debt to Equity ratio at the ratio not exceeding 2.00.

As at September 30, 2025 and December 31, 2024, the Company was unable to maintain the debt service coverage ratio. Therefore, such long-term loan was classified as current liabilities.

Subsidiary

On August 15, 2024, the Subsidiary - Accufas Lab Center Co., Ltd. entered into a loans agreement with a local bank amounted Baht 105 million. The interest rate in the month No. 1 - 60, charged SPRL-2.0 percent per annum. The repayment was due in 60 monthly installments. The repayable in installments at Baht 2.04 million each. The first installment was started at August 31, 2024. The mortgage of 8 title deeds of land and buildings of the Company, register business collateral by providing medical equipment, medical equipment and 10 mobile x-ray vehicles of the company and its subsidiary as collateral for loans.

17. LEASE LIABILITIES

The carrying amounts of lease liabilities and the movement for the nine-month period ended September 30, 2025 are presented below

	Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at January 1, 2025	166,093,574.97	6,288,594.49
Increase	7,117,548.20	1,971,215.00
Increase from interest	8,081,880.37	346,501.33
Payments	(11,270,396.52)	(2,855,960.85)
Net book value as at September 30, 2025	170,022,607.02	5,750,349.97
<u>Less</u> Current portion	(4,766,158.53)	(2,141,805.75)
Lease liabilities - net	<u>165,256,448.49</u>	<u>3,608,544.22</u>

18. PROVISIONS FOR EMPLOYEE BENEFITS

Statement of financial position

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Provisions for employee benefits at beginning balance	11,192,631.00	17,106,089.96	4,797,661.00	6,072,874.49
Gain on re-measurements of defined benefit plans				
From demographic assumption changes	-	(1,524,030.00)	-	22,964.00
From changes in financial assumptions	-	(2,268,861.00)	-	(1,606,027.00)
From improving the experience	-	(3,463,863.20)	-	(1,695,551.49)
Benefits paid by the plans	(686,499.86)	(2,075,755.25)	-	-
Current service costs and interest	2,000,279.00	3,419,050.49	1,060,992.00	2,003,401.00
Provisions for employee benefits at ending balance	<u>12,506,410.14</u>	<u>11,192,631.00</u>	<u>5,858,653.00</u>	<u>4,797,661.00</u>

"UNAUDITED"

"REVIEWED"

- 27 -

Expense recognized in the statements of comprehensive income for the three-month periods ended September 30, 2025 and 2024.

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current service cost	603,537.00	702,167.92	324,888.00	452,741.67
Interest cost	62,331.00	97,681.33	28,784.00	29,961.33
Total	665,868.00	799,849.25	353,672.00	482,703.00

Expense recognized in the statements of comprehensive income for the nine-month periods ended September 30, 2025 and 2024.

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current service cost	1,812,130.00	2,301,251.87	974,640.00	1,408,725.67
Interest cost	188,149.00	301,823.33	86,352.00	95,843.33
Total	2,000,279.00	2,603,075.20	1,060,992.00	1,504,569.00

19. SHARE CAPITAL

	Consolidated/Separate financial statements		
	Number of shares	Baht	
		Ordinary shares	Premium on ordinary shares
Registered share capital			
As at January 1, 2025	215,000,000	107,500,000.00	-
Decrease share capital	(998,200)	(499,100.00)	-
Increase share capital	130,000,900	65,000,450.00	-
As at September 30, 2025	344,002,700	172,001,350.00	-
Issued and fully paid-up			
As at January 1, 2025	215,000,000	107,500,000.00	262,690,733.19
Decrease share capital	(998,200)	(499,100.00)	-
Increase share capital	23,000,000	11,500,000.00	36,864,400.00
As at September 30, 2025	237,001,800	118,500,900.00	299,555,133.19

According to the Extraordinary General Meeting of Shareholders' No. 1/2025 held on May 20, 2025, it had resolved to approved the following resolutions:

1. Approved the reduction of the Company's registered capital and paid-up capital in the amount of Baht 499,100, from the original registered capital of Baht 107.50 million to the new registered capital of Baht 107 million, by cancelling 998,200 repurchased shares that have not been resold with a par value of Baht 0.50 per share.
2. Approved the issuance and offering of the warrants to purchase ordinary shares of Intermedical Care and Lab Hospital Public Company Limited No. 1 (IMH-W1) in the amount of not exceeding 107,000,900 units, to be allocated to the Company's existing shareholders on a pro rata basis (Right Offering), at no cost (no offering price).
3. Approved the increase of the Company's registered capital by Baht 65 million, from the existing registered capital of Baht 107 million to Baht 172 million, by issuing 130,000,900 newly issued ordinary shares. The Company had registered the capital increase with the Ministry of Commerce on June 5, 2025.
4. Approved the allocation of up to 130,000,900 newly issued ordinary shares with a par value of Baht 0.50 per share, totaling Baht 65 million, as follows:
 - 4.1 Approved the allocation of up to 107,000,900 newly issued ordinary shares to accommodate the exercise of the warrants to purchase ordinary shares of Intermedical Care and Lab Hospital Public Company Limited No. 1 (IMH-W1), to be allocated to the Company's existing shareholders in proportion to their shareholding (Right Offering), at no offering price.
 - 4.2 Approved the allocation of up to 23,000,000 newly issued ordinary shares to be offered to a specific investor (Private Placement), namely BKI Holdings Public Company Limited ("BKIH"), at the offering price of Baht 2.1028 per share, totaling Baht 48.36 million. BKIH will not be entitled to the allocation of IMH-W1. After BKIH becomes a shareholder of the Company, the Company will consider appointing Mr. Chai Sophonpanich, Chairman of the Board of BKIH, as Chief Advisor of the Company.

The Company has reduction of registered capital of 998,200 shares, with a par value of 0.50 baht per share, for a total of 499,100 baht. By deducting the total amount of unsold treasury shares and the treasury shares reserve shown in the shareholders' equity, the Company has registered the capital reduction with the Ministry of Commerce on June 4, 2025.

On June 10, 2025, the Company offering of 23,000,000 ordinary shares under a general mandate to a private placement. The Company sold at Baht 2.1028 per share amounted Baht 48.36 million. As a result, the increase of the Company's was Baht 11.50 million (23,000,000 ordinary at Baht 0.5 per share) and there was a premium share of Baht 36.86 million. The Company had received full payment for the shares and registered the capital increase with the Ministry of Commerce on June 12, 2025.

20. WARRANT

According to the Extraordinary Shareholders' Meeting No. 1/2025 dated May 20, 2025, it had a resolution to issue the warrant to acquire the ordinary shares of the Company in order to offer to the existing shareholders of the Company for 106,779,476 units without offering value.

Warrant No. 1 (IMH-W1) stated the significant information as follow:

Class of warrant	: Warrant to acquire the ordinary shares of Intermedical Care and Lab Hospital Public Company Limited allocated to the existing shareholders of the Company No. 1 ("IMH-W1")
Type of warrant	: Bearer and exchangeable
Offering price per unit	: Baht 0.00
Age of warrant	: 1 years from the allocation date of warrant
Issue and offering date	: July 1, 2025
Exercise rate	: 1 warrant per 1 new ordinary share
Exercise price	: Baht 6 per share
Initial exercise date	: September 30, 2025
Final exercise date	: June 30, 2026
Expire date	: June 30, 2026

The Company's warrant stated the change during the period as follows:

Class of warrant	Residual amount As at January 1, 2025	Issue amount	Exercise amount	Expire amount	Residual amount As at September 30, 2025
IMH-W1	-	106,779,476	-	-	106,779,476

21. OTHER NON-CURRENT PROVISIONS

In 2021, the subsidiary - 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 subsidiary - 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 amount of Baht 19.66 million.

As at December 31, 2024, the subsidiary had outstanding of other non-current provisions in the amount of Baht 36.80 million. And for the nine-month period ended September 30, 2025, the subsidiary had recorded the refunds of packaged medical as service fees in the amount of Baht 3.44 million in the statement of comprehensive income.

And during the period 2025, the subsidiary had agreed to allow the Social Security Office to deduct medical service fees to return to the Social Security Office. The Social Security Office would deduct the medical service fees that the subsidiary owed to the Social Security Office amount of Baht 40.24 million by deducting from the subsidiary's deferred medical service fees in the amount of Baht 55.65 million. The Social Security Office had deducted the medical service fees amount of Baht 40.24 million and had paid the deferred medical service fees in the amount of Baht 15.41 million.

22. TREASURY SHARES

At the Board of Directors' Meeting No. 5/2021 held on August 30, 2021, it had the resolution to approve the Treasury Share 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 shares 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 shares 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 percent of total number of issued and fully shares, for a total of Baht 13,286,810 (excluded cost of repurchase treasury shares).

The Company has reduction of registered capital of 998,200 shares, with a par value of 0.50 baht per share, for a total of 499,100 baht. By deducting the total amount of unsold treasury shares and the treasury shares reserve shown in the shareholders' equity.

23. (INCOME) TAX EXPENSES

Major components of (income) tax expenses for the three-month periods ended September 30, 2025 and 2024 consisted of

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
(Income) tax expenses shown in profit or loss:				
Current income tax:				
Income tax expenses for the period	(7,520.16)	2,774,091.76	-	-
Deferred (income) tax expenses:				
Changes in temporary differences relating				
to the original recognition and reversal	164,893.77	(3,139,011.63)	(3,706.62)	(283,219.21)
Total	<u>157,373.61</u>	<u>(364,919.87)</u>	<u>(3,706.62)</u>	<u>(283,219.21)</u>

Major components of (income) tax expenses for the nine-month periods ended September 30, 2025 and 2024 consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
(Income) tax expenses shown in profit or loss:				
Current income tax:				
Income tax expense for the period	4,117,758.78	15,914,138.58	-	-
Deferred (income) tax expenses:				
Changes in temporary differences relating				
to the original recognition and reversal	(3,225,055.13)	(5,391,931.67)	(300,694.23)	(1,062,525.04)
Total	<u>892,703.65</u>	<u>10,522,206.91</u>	<u>(300,694.23)</u>	<u>(1,062,525.04)</u>
Income tax relating to components of other comprehensive income:				
Deferred tax relation to:				
Gains on re-measurements of defined				
benefit plans	-	125,867.20	-	-
Total	<u>-</u>	<u>125,867.20</u>	<u>-</u>	<u>-</u>

24. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the period attributable to shareholders of the Company (excluded other comprehensive income) by the weighted average number of ordinary shares which are issued and paid-up during the period.

Diluted earnings per share is calculated by dividing net profit for the period attributable to equity holders (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

In case the warrant to purchase ordinary shares of the Company has an exercise price higher than the average market price of common shares during the period. The effect of diluted equivalent ordinary shares will not be shown and not effect on the diluted earnings per share.

	Consolidated financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Loss attributable to ordinary				
Owners of the company (Baht)	(40,453,714.95)	(16,971,103.56)	(108,891,902.51)	(14,690,972.27)
Issued and paid-up share capital (Shares)				
Number of ordinary shares at beginning of the period	215,000,000	215,000,000	215,000,000	215,000,000
Less Share capital	(998,200)	-	(998,200)	-
Add Share capital	23,000,000	-	23,000,000	-
Less Treasury shares	-	(1,000,000)	-	(1,000,000)
Add Reissuance treasury shares	-	1,800	-	1,800
Number of ordinary shares at end of the period	<u>237,001,800</u>	<u>214,001,800</u>	<u>237,001,800</u>	<u>214,001,800</u>
Weighted average number of ordinary shares (Shares)	<u>237,001,800</u>	<u>214,001,800</u>	<u>224,026,379</u>	<u>214,001,800</u>
Loss per share (Baht/share)				
Basic loss per share (Baht per shares)	<u>(0.1707)</u>	<u>(0.0793)</u>	<u>(0.4861)</u>	<u>(0.0686)</u>

	Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Profit (loss) attributable to ordinary				
Owners of the company (Baht)	(55,213.54)	84,917,533.23	(23,116,708.74)	47,027,335.25
Issued and paid-up share capital (Shares)				
Number of ordinary shares at beginning of the period	215,000,000	215,000,000	215,000,000	215,000,000
Less Share capital	(998,200)	-	(998,200)	-
Add Share capital	23,000,000	-	23,000,000	-
Less Treasury shares	-	(1,000,000)	-	(1,000,000)
Add Reissuance treasury shares	-	1,800	-	1,800
Number of ordinary shares at end of the period	<u>237,001,800</u>	<u>214,001,800</u>	<u>237,001,800</u>	<u>214,001,800</u>
Weighted average number of ordinary shares (Shares)	<u>237,001,800</u>	<u>214,001,800</u>	<u>224,026,379</u>	<u>214,001,800</u>
Profit (loss) per share (Baht/share)				
Basic earnings (loss) per share (Baht per shares)	<u>(0.0002)</u>	<u>0.3968</u>	<u>(0.1032)</u>	<u>0.2198</u>

For the three-month and nine-month periods ended September 30, 2025 and 2024, the Company has no dilutive potential ordinary shares.

25. OPERATING SEGMENT

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

The Company and its subsidiaries's main businesses were specialized occupational medicine hospital, medical services, analyzed samples and sent for medical diagnosis. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements.

Thousand Baht					
Consolidated statements of comprehensive income (partial) for the three-month periods ended September 30,					
	Hospital		Occupational medicine hospital		Total
	2025	2024	2025	2024	
Revenue from business	153,737	158,913	43,362	40,350	197,099
Cost of business	(147,808)	(128,610)	(25,610)	(26,915)	(173,418)
Gross profit	5,929	30,303	17,752	13,435	23,681
Other incomes					6,300
Selling expenses					(3,862)
Administrative expenses					(58,438)
Other loss					(379)
Finance costs					(8,273)
Income tax expenses					(157)
Loss for the period					(41,128)
<u>Segment revenues from service</u>					
At point in time	153,737	158,913	43,362	40,350	197,099
Total	153,737	158,913	43,362	40,350	197,099

Thousand Baht					
Consolidated statements of comprehensive income (partial) for the nine-month periods ended September 30,					
	Hospital		Occupational medicine hospital		Total
	2025	2024	2025	2024	
Revenue from business	451,660	481,698	122,693	97,113	574,353
Cost of business	(411,788)	(364,504)	(73,957)	(66,699)	(485,745)
Gross profit	39,872	117,194	48,736	30,414	88,608
Other incomes					11,650
Selling expenses					(11,319)
Administrative expenses					(161,469)
Other loss					(5,175)
Finance costs					(32,435)
(Income) tax expenses					(893)
Loss for the period					(111,033)
<u>Segment revenues from service</u>					
At point in time	451,660	481,698	122,693	97,113	574,353
Total	451,660	481,698	122,693	97,113	574,353
Assets as at September 30,					
Fixed assets	647,395	635,143	106,301	113,807	753,696
Other assets	35,621	193,642	1,200,057	1,208,334	1,235,678
Total	683,016	828,785	1,306,358	1,322,141	1,989,374

Information about major customers

For the nine-month period ended September 30, 2025, the Company and its subsidiaries had revenue from 2 major customers, total amount Baht 302.14 million equivalent to 51.86 percent of operating income.

For the nine-month period ended September 30, 2024, the Company and its subsidiaries had revenue from 2 major customers, total amount Baht 322.24 million equivalent to 55.67 percent of operating income.

26. COMMITMENTS AND CONTINGENT LIABILITIES

As at September 30, 2025 and December 31, 2024, the Company and its subsidiaries have commitments and contingent liabilities as follows:

26.1 Capital commitments

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

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Construction of buildings	34.69	43.83	-	-
Installation of the information system	0.28	2.17	0.15	-

26.2 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

On January 31, 2023, the subsidiary had repaid the first installment of the land leasing fee amounted Baht 30 million, which is shown in other non-current assets in the statement of financial position.

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.

Subsequently, on January 3, 2024, the subsidiary and the lessor entered into a new memorandum attached to the land lease agreement by making an agreement that the lessee intended to begin to occupy in the leased property according to the land lease agreement from January 1, 2025, onwards. Which the parties agreed as January 1, 2025 as the start date of the lease.

And subsequently, on January 1, 2025, the subsidiary and the lessor entered into a new memorandum attached to the land lease agreement by making an agreement that the lessee intended to begin to occupy in the leased property according to the land lease agreement from January 1, 2026, onwards. Which the parties agreed as January 1, 2026 as the start date of the lease. At the presently, the subsidiary is in the process of negotiating with lessor for relaxation of payment Land leasing fee.

The subsidiary had the commitments to future payment under these agreement

	Million Baht			
	Consolidated financial statements			
	Land leasing fee		Land rental	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Payable:				
In up to one year	59.31	59.31	10.08	-
In over one year and up to five years	44.65	44.65	10.08	41.33
Over five years	-	-	292.42	271.25

26.3 Commitment related to investment in subsidiaries

As at June 30, 2025 and December 31, 2024, the Company had the commitment for the unpaid share fees to two subsidiaries total of Baht 263.66 million.

26.4 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	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Payable:				
In up to one year	2.82	0.55	0.96	0.31
In over one year and up to five years	2.58	0.33	0.36	0.19

26.5 Guarantees

As at September 30, 2025 and December 31, 2024, 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	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Social Security Office	13,140,000.00	13,520,000.00	-	-
National Health Security Office	-	3,416,800.00	-	3,206,800.00
Utility guarantees	1,758,850.00	1,758,850.00	159,250.00	159,250.00
Others	1,487,225.00	1,487,225.00	1,187,225.00	1,187,225.00
Total	16,386,075.00	20,182,875.00	1,346,475.00	4,553,275.00

27. FINANCIAL INSTRUMENTS

Fair value of financial instruments

Since the majority of the Group financial instruments are short-term in nature on carry interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

28. RECLASSIFICATION

Certain accounts in the 2024 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	After
	Reclassification	Increase (decrease)	Reclassification
<u>Statement of comprehensive income</u>			
For the three-month period ended September 30, 2024			
Administrative expenses	44,519,465.13	(13,369,019.16)	31,150,445.97
Other loss	-	13,369,019.16	13,369,019.16
For the nine-month period ended September 30, 2024			
Administrative expenses	105,110,894.25	(18,204,364.66)	86,906,529.59
Other loss	-	18,204,364.66	18,204,364.66
	Baht		
	Separate financial statements		
	Before	Reclassification	After
	Reclassification	Increase (decrease)	Reclassification
<u>Statement of comprehensive income</u>			
For the three-month period ended September 30, 2024			
Administrative expenses	14,502,098.90	(920,214.27)	13,581,884.63
Other loss	-	920,214.27	920,214.27
For the nine-month period ended September 30, 2024			
Administrative expenses	42,311,345.60	(3,980,014.79)	38,331,330.81
Other loss	-	3,980,014.79	3,980,014.79

29. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company's Board of directors on November 11, 2025.