

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARY

INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2020

AND

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION



A. M. T. & Associates

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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

(1) I have reviewed the accompanying consolidated statements of financial position of Intermedical Care And Lab Hospital Public Company Limited and its subsidiary as of September 30, 2020, the related consolidated statements of changes in shareholders' equity, and cash flows for the nine - month period ended September 30, 2020, the consolidated statements of income, comprehensive income for the three - month and nine - month periods ended September 30, 2020, as well as the condensed notes to the consolidated financial statements, and I have also reviewed the separate financial information for the same period of Intermedical Care And Lab Hospital Public Company Limited and its subsidiary. Management is responsible for the preparation and presentation of this interim financial information in accordance with Accounting Standard 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my reviews.

(2) Scope of review

I conducted my reviews in accordance with 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 auditing standards 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.

(3) Conclusion

Based on my reviews, 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 Accounting Standard 34 "Interim Financial Reporting".

(4) Emphasis of Matters

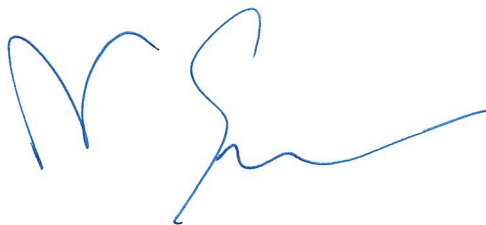
I draw attention to the following matter as prescribed in note 9 of the financial statement that the Current Assets Contract include accrued income of finished work which un-bill to client, according to the "Contract for the provision of public health service under the National Health Security Act" that the company signed with the National Health Security Office (NHSO) for the fiscal year 2019 and 2020 where individually type and rate of service was specified. The company will provide services individually to client and report the result with service fees through the NHSO's computer system. NHSO will examine the preliminary information for each client and compile a summary of the amount of fees that will be paid to the company on monthly basis in the following month. NHSO will then check completeness of documents at least once a year. In accordance with the contract for the fiscal year 2019, the company has provided services and received

payments from "NHSO" in the amount of Baht 7,127,087.68. In 2019, the company has been randomly audited twice times by the NHSO and reported in written that the company pass both checking. For the fiscal year 2020 ended September 30,2020, the company has provided the service in the amount of Baht 6,664,970.00. The Company received the payment up-to-date (November 13,2020) in amount of Baht 4,726,580.00. The remaining amount of Baht 1,938,390.00 due to the providing of partly services during June and the all amount of services during July to September 2020. On September 28,2020 the Company received a letter from NHSO to terminate the Public Health Service Agreement, effective from September 30,2020. The reason for the termination of the contract was due to the corruption news of public health services of the hospital and many service units. NHSO has called service documents of the hospital and various service units to check the accuracy and completeness in general. The Company is one of the hospital that "NHSO" called for inspection in accordance with the letter date July 30,2020. The company later received a letter of termination of the said agreement by "NHSO" with ten reasons. The Company still unclear that which service recipients was wrong contradict to the condition that cause the termination.

However, the Company issued a letter dated November 5,2020 to appeal and ask for a renewal of the health service contract to "NHSO". For the outstanding balance of Baht 1,938,390.00, the Company is following up for collection. The Company was notified by the official "NHSO" that it is in the process of reviewing the compensation information.

(5) Other matter

- (5.1) The Statements of changes in shareholders' equity, income, comprehensive income and cash flows of Intermedical Care And Lab Hospital Public Company Limited and its subsidiary. for the three - month and nine-month periods ended September 30, 2019 as presented herein for comparative purposes, reviewed by another auditor in my office, and concluded in his report dated November 13, 2019 that nothing come to his attention that causes him to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Accounting Standard 34 (revised 2018), "Interim Financial Reporting".
- (5.2) The financial statements of Intermedical Care And Lab Hospital Public Company Limited and its subsidiary. for the year ended December 31, 2019 audited by another auditor in my office, in accordance with auditing standards, and expressed an unqualified opinion on those statements in his report dated February 21, 2020. The statements of financial position as of December 31, 2019, as presented herein for comparative purposes, formed an integral part of those financial statements. I have not performed any other audit procedures subsequent to the date of the above report.



(NATSARAK SAROCHANUNJEEN)

Certified Public Accountant

Registration No. 4563

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2020

		Baht			
		Consolidated Financial Statement		Separate Financial Statement	
		As at September,30	As at December,31	As at September,30	As at December,31
Note		2020	2019	2020	2019
		Unaudited/Reviewed	Audited	Unaudited/Reviewed	Audited
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	5	195,626,135.93	78,644,827.21	193,185,198.44	73,279,841.86
Other current financial assets-repayment pending	3.1 , 6	1,806,101.48	150,151,708.62	1,806,101.48	150,146,373.11
Trade and other current receivables					
Trade receivables - others - net	7	37,033,621.44	54,802,156.88	32,492,552.64	44,691,381.39
- related parties	4.2	115,536.00	12,331.00	242,657.93	78,442.46
Other receivables - others	8	1,870,600.89	1,933,207.38	1,759,423.45	1,833,516.02
Current contract assets	9	42,839,091.49	73,916,765.85	40,354,921.91	70,770,383.49
Short-term loan to related parties	4.3	-	-	4,000,000.00	8,000,000.00
Work inprocess		2,539,980.59	1,210,939.16	1,738,298.69	-
Supplies, net	10	15,526,200.17	6,204,354.99	15,326,031.29	5,993,217.25
Other current assets	11	15,428,907.79	11,672,747.35	14,010,072.63	10,722,370.55
Total Current Assets		312,786,175.78	378,549,038.44	304,915,258.46	365,515,526.13
NON-CURRENT ASSETS					
Restricted bank deposits	12	3,798,400.50	3,798,400.50	3,798,400.50	3,798,400.50
Investment in subsidiary	13	-	-	3,000,000.00	3,000,000.00
Property, plant and equipment, net	14	150,823,996.87	144,443,509.10	142,687,010.04	133,509,282.74
Right of use assets	16	8,990,287.72	-	6,263,775.62	-
Intangible assets, net	15	6,071,341.95	4,304,033.21	6,071,341.95	4,304,033.21
Deferred tax assets	21.3	1,478,666.55	955,016.91	1,285,422.58	830,932.36
Other non-current assets		1,785,097.34	2,466,254.00	1,730,497.34	2,349,654.00
Total Non-Current Assets		172,947,790.93	155,967,213.72	164,836,448.03	147,792,302.81
TOTAL ASSETS		485,733,966.71	534,516,252.16	469,751,706.49	513,307,828.94

The accompanying notes to interim financial statements are an integral part of these interim financial statements


 Director
 (Mr.Sittiwat Kamkatwong)




 Director
 (Miss Poramaporn Pavarojkit)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2020

		Baht			
		Consolidated Financial Statement		Separate Financial Statement	
		As at September,30	As at December,31	As at September,30	As at December,31
Note		2020	2019	2020	2019
		Unaudited/Reviewed	Audited	Unaudited/Reviewed	Audited
LIABILITIES AND SHAREHOLDER'S EQUITY					
CURRENT LIABILITIES					
Bank overdrafts and short-term loan borrowing from financial institution					
Trade and other current payables	17	30,521,869.09	65,688,682.15	28,696,353.23	62,512,013.86
Current portion of lease liabilities	18	7,433,176.07	2,428,722.95	4,297,258.62	924,492.00
Other current liabilities	19	755,971.19	2,622,890.92	382,674.34	1,650,623.91
Total current liabilities		38,711,016.35	70,740,296.02	33,376,286.19	65,087,129.77
NON CURRENT LIABILITIES					
Lease liabilities	18	9,365,845.03	5,568,003.77	6,358,746.40	2,666,779.03
Non current provisions for employee benefits	22	7,987,820.99	6,616,436.00	7,063,914.99	5,881,569.00
Other non current provisions	25	1,866,370.10	-	1,866,370.10	-
Total non-current liabilities		19,220,036.12	12,184,439.77	15,289,031.49	8,548,348.03
TOTAL LIABILITIES		57,931,052.47	82,924,735.79	48,665,317.68	73,635,477.80
SHAREHOLDER'S EQUITY					
Authorized Share Capital - par value Baht 0.50 each					
Register share capital					
- Ordinary share 215,000,000 shares	20	107,500,000.00	107,500,000.00	107,500,000.00	107,500,000.00
Issued and paid-up share capital					
- Ordinary share 215,000,000 shares	20	107,500,000.00	107,500,000.00	107,500,000.00	107,500,000.00
Retained earnings:					
Share premium on ordinary share	20	262,690,733.19	262,690,733.19	262,690,733.19	262,690,733.19
Appropriated:					
- Legal reserve		8,434,589.25	8,434,589.25	8,000,000.00	8,000,000.00
Unappropriated		49,177,591.80	72,966,193.93	42,895,655.62	61,481,617.95
Total Shareholder's Equity		427,802,914.24	451,591,516.37	421,086,388.81	439,672,351.14
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		485,733,966.71	534,516,252.16	469,751,706.49	513,307,828.94

The accompanying notes to interim financial statements are an integral part of these interim financial statements



(Mr.Sittawat Kamkatwong)





(Miss Poramaporn Pavarojkit)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2020

	Baht			
	CONSOLIDATED FINANCIAL STATEMENT			
	Issued and paid-up share capital	Share premium on ordinary share	Retained earning Appropriated Legal reserve	Unappropriated Total shareholders' Equity
Balance as of January 1, 2019	80,000,000.00	-	4,046,670.71	81,855,541.23
Changes in equity for the period				
Legal reserve				
Dividend				
Comprehensive income for the period				6,717,702.99
Balance as of September 30, 2019	80,000,000.00	-	4,046,670.71	88,573,244.22
Balance as of January 1, 2020	107,500,000.00	262,690,733.19	8,434,589.25	72,966,193.93
Changes in equity for the period				
Legal reserve				
Dividend				
Comprehensive income for the period				(23,788,602.13)
Balance as of September 30, 2020	107,500,000.00	262,690,733.19	8,434,589.25	49,177,591.80

The accompanying notes to interim financial statements are an integral part of these interim financial statements


..... Director
(Mr.Sittiwat Kamkatwong)




..... Director
(Miss Poramaporn Pavarojkit)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF CHANGES IN SHAREHOLDERS'EQUITY
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30,2020

	Baht			
	SEPARATE FINANCIAL STATEMENT			
	Issued and paid-up share capital	Share premium on ordinary share	Retained earning Appropriated Legal reserve	Unappropriated Total shareholders' Equity
Balance as of January 1,2019	80,000,000.00		3,612,081.46	73,148,435.81
Changes in equity for the period				
Legal reserve				
Dividend				
Comprehensive income for the period				3,616,230.79
Balance as of September 30,2019	80,000,000.00		3,612,081.46	76,764,666.60
Balance as of January 1,2020	107,500,000.00	262,690,733.19	8,000,000.00	61,481,617.95
Changes in equity for the period				
Legal reserve				
Dividend				
Comprehensive income for the period				(18,585,962.33)
Balance as of September 30,2020	107,500,000.00	262,690,733.19	8,000,000.00	42,895,655.62

The accompany notes to interim financial statements are an intergral part of these interim financial statements



Director

(Mr.Sittiwat Kamkatwong)





Director

(Miss Poramaporn Pavarojkit)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF INCOME

FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2020

		Baht			
		Consolidated Financial Statement		Separate Financial Statement	
	Note	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
REVENUES					
Service income		152,144,329.49	237,317,282.43	136,409,771.22	199,080,319.37
Other income					
Gain on sale of property, plant and equipment		203,373.58	-	147,299.81	-
Others		3,696,269.37	1,981,989.71	5,634,038.96	3,274,808.65
TOTAL REVENUES		156,043,972.44	239,299,272.14	142,191,109.99	202,355,128.02
EXPENSES					
Cost of service		123,755,975.86	163,353,526.41	109,434,332.31	136,063,995.72
Distribution Cost		10,983,651.85	14,022,653.55	10,033,194.62	12,448,069.63
Administrative expenses		44,584,227.31	50,579,351.77	41,197,700.51	46,459,685.20
TOTAL EXPENSES		179,323,855.02	227,955,531.73	160,665,227.44	194,971,750.55
Profit (loss) before from operating activities		(23,279,882.58)	11,343,740.41	(18,474,117.45)	7,383,377.47
Financial costs		1,228,561.94	2,743,219.54	752,557.10	2,681,452.72
Profit (loss) before income tax expenses		(24,508,444.52)	8,600,520.87	(19,226,674.55)	4,701,924.75
Tax expenses (income)	21.1,21.2	(719,842.39)	1,882,817.88	(640,712.22)	1,085,693.96
Profit (loss) for the periods		(23,788,602.13)	6,717,702.99	(18,585,962.33)	3,616,230.79
Net profit (loss) attributable to					
Equity holders of the parent		(23,788,602.13)	6,717,702.99	(18,585,962.33)	3,616,230.79
Non-controlling interest		-	-	-	-
		(23,788,602.13)	6,717,702.99	(18,585,962.33)	3,616,230.79
Earning per share of the Equity holders of the parent		(0.11)	0.04	(0.09)	0.02
Number of weighted average ordinary shares		215,000,000	160,000,000	215,000,000	160,000,000

The accompany notes to interim financial statements are an integral part of these interim financial statements



(Mr.Sittiwat Kamkatwong)

Director




(Miss Poramaporn Pavarojkit)

Director

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2020

	Baht			
	Consolidated Financial Statement		Separate Financial Statement	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
Net profit (loss) for the periods	(23,788,602.13)	6,717,702.99	(18,585,962.33)	3,616,230.79
Other comprehensive income	-	-	-	-
Total comprehensive income (loss) for the periods	(23,788,602.13)	6,717,702.99	(18,585,962.33)	3,616,230.79
Total comprehensive income (loss) attributable to				
Equity holders of the parent	(23,788,602.13)	6,717,702.99	(18,585,962.33)	3,616,230.79
Non-controlling interests	-	-	-	-
	(23,788,602.13)	6,717,702.99	(18,585,962.33)	3,616,230.79

The accompany notes to interim financial statements are an integral part of these interim financial statements



Director

(Mr.Sittiwat Kamkatwong)




Director

(Miss Poramaporn Pavarojkit)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF INCOME

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2020

		Baht			
		Consolidated Financial Statement		Separate Financial Statement	
	Note	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
REVENUES					
Service income		71,147,257.42	91,632,250.60	65,182,912.64	83,871,181.69
Other income					
Gain on sale of property, plant and equipment					
Others		468,721.74	975,732.37	1,767,423.07	1,377,237.77
TOTAL REVENUES		71,615,979.16	92,607,982.97	66,950,335.71	85,248,419.46
EXPENSES					
Cost of service		50,463,870.72	68,711,574.43	45,888,721.67	60,348,287.95
Distribution Cost		3,987,785.73	4,893,681.86	3,701,005.84	4,468,631.95
Administrative expenses		15,980,514.03	17,310,544.11	14,918,095.65	15,991,756.49
TOTAL EXPENSES		70,432,170.48	90,915,800.40	64,507,823.16	80,808,676.39
Profit (loss) before from operating activities		1,183,808.68	1,692,182.57	2,442,512.55	4,439,743.07
Financial costs		412,463.12	938,487.34	225,826.03	918,850.12
Profit (loss) before income tax expenses		771,345.56	753,695.23	2,216,686.52	3,520,892.95
Tax expenses (income)	21.1,21.2	(396,783.79)	226,687.77	(362,674.82)	757,627.96
Profit (loss) for the periods		1,168,129.35	527,007.46	2,579,361.34	2,763,264.99
Net profit (loss) attributable to					
Equity holders of the parent		1,168,129.35	527,007.46	2,579,361.34	2,763,264.99
Non-controlling interest		-	-	-	-
		1,168,129.35	527,007.46	2,579,361.34	2,763,264.99
Earning per share of the Equity holders of the parent		0.01	0.00	0.01	0.02
Number of weighted average ordinary shares		215,000,000	160,000,000	215,000,000	160,000,000



Director

(Mr.Sittiwat Kamkatwong)




Director

(Miss Poramaporn Pavarojkit)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2020

	Baht			
	Consolidated Financial Statement		Separate Financial Statement	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
Net profit (loss) for the periods	1,168,129.35	527,007.46	2,579,361.34	2,763,264.99
Other comprehensive income	-	-	-	-
Total comprehensive income (loss) for the periods	1,168,129.35	527,007.46	2,579,361.34	2,763,264.99
Total comprehensive income (loss) attributable to				
Equity holders of the parent	1,168,129.35	527,007.46	2,579,361.34	2,763,264.99
Non-controlling interests	-	-	-	-
	1,168,129.35	527,007.46	2,579,361.34	2,763,264.99



Director

(Mr.Sittiwat Kamkatwong)




Director

(Miss Poramaporn Pavarojkit)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF CASH FLOW

FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30,2020

	Baht			
	Consolidated Financial Statement		Separate Financial Statement	
	For the nine month period ended September 30			
	2020	2019	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit (Loss)	(23,788,602.13)	6,717,702.99	(18,585,962.33)	3,616,230.79
Adjustments to reconcile net profit (Loss) to net cash -				
- Provided from (used in) operating activities				
Depreciation	13,727,856.83	13,498,541.34	10,671,298.02	10,416,829.70
Depreciation right of use assets	4,810,145.25	-	3,378,665.12	-
Amortisation of intangible assets	644,391.26	213,406.06	644,391.26	213,406.06
(Gain) Loss from sale of property , plant and equipment	(203,373.58)	-	(147,299.81)	-
Allowance for Doubtful Account receivable	361,456.85	298,232.00	154,845.00	298,232.00
Revesal of allowance for Doubtful Account receivable	-	(813,520.00)	-	(813,520.00)
Employee benefits expenses	1,371,384.99	1,271,511.06	1,182,345.99	1,118,582.06
Other non current provisions	1,866,370.10	-	1,866,370.10	-
Income tax expense	(719,842.39)	1,882,817.88	(640,712.22)	1,085,693.96
Financial costs	1,228,561.94	2,743,219.54	752,557.10	2,681,452.72
Profit (loss) from operating activities before change of				
operating assets and liabilities	(701,650.88)	25,811,910.87	(723,501.77)	18,616,907.29
Decrease(increase) in operating assets				
Trade receivables - other companies	17,407,078.59	24,021,841.67	12,043,983.75	24,890,093.58
Other receivable - other companies	62,606.49	3,270.09	74,092.57	(318,421.74)
Other receivable - related parties	(103,205.00)	(182,707.00)	(164,215.47)	(128,571.10)
Current contract assets	31,077,674.36	(15,575,474.40)	30,415,461.58	(19,233,840.00)
Supplies	(10,650,886.61)	(1,556,067.30)	(11,071,112.73)	(1,108,776.92)
Other current assets	(3,756,160.44)	(1,219,426.80)	(3,287,702.08)	-
Other non-current assets	681,156.66	(87,493.76)	619,156.66	(49,603.76)
Increase (decrease) in operating liabilities				
Trade payables - other companies	(35,166,813.06)	4,039,773.97	(33,815,660.63)	4,747,331.15
Other current liabilities	(1,866,919.73)	1,842,193.40	(1,267,949.57)	1,668,862.82
Cash receipt in operating activities	(3,017,119.62)	37,097,820.74	(7,177,447.69)	29,083,981.32
Cash paid interest	(1,228,561.94)	(2,813,810.36)	(752,557.10)	(2,752,043.54)
Cash paid for income tax	196,192.75	(6,685,407.05)	186,222.00	(5,978,973.68)
NET CASH PROVIDED (USED IN) OPERATING ACTIVITIES	(4,049,488.81)	27,598,603.33	(7,743,782.79)	20,352,964.10

The accompany notes to interim financial statements are an integral part of these interim financial statements



(Mr.Sittiwat Kamkatwong)




(Miss Poramaporn Pavarojkit)

Director

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF CASH FLOW

FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2020

	Baht			
	Consolidated Financial Statement		Separate Financial Statement	
	For the nine month period ended September 30			
	2020	2019	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES				
Other non-current financial assets - investment		(22,021.80)		(21,961.54)
Other current financial assets - investment	148,345,607.14		148,340,271.63	
Cash received from sale of property , plant and equipment	261,074.77	-	205,000.00	-
Cash paid to purchase of property , plant and equipment	(18,801,795.79)	(11,148,303.28)	(18,542,475.51)	(10,429,920.28)
Cash paid to purchase of intangible assets	(2,411,700.00)	(2,030,550.00)	(2,411,700.00)	(2,030,550.00)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	127,393,186.12	(13,200,875.08)	127,591,096.12	(12,482,431.82)
CASH FLOWS FROM FINANCING ACTIVITIES				
(Increased) Decreased in Bank overdraft	-	(1,578,547.51)	-	(1,578,547.51)
(Increased)Decreased on short-term loan to related parties	-	-	4,000,000.00	5,000,000.00
Cash paid to loans from financial institutions	-	(10,091,710.85)	-	(9,793,477.67)
Cash paid to liabilities under finance lease	(6,362,388.59)	(1,083,919.86)	(3,941,956.75)	(1,083,919.86)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(6,362,388.59)	(12,754,178.22)	58,043.25	(7,455,945.04)
NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	116,981,308.72	1,643,550.03	119,905,356.58	414,587.24
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIODS	78,644,827.21	15,872,191.75	73,279,841.86	12,751,948.68
CASH AND CASH EQUIVALENTS AT END OF THE PERIODS	195,626,135.93	17,515,741.78	193,185,198.44	13,166,535.92
NON CASH ITEMS				
Property , plant and equipment increase from financial lease	-	3,830,000.00	-	3,830,000.00
Dividends paid decrease from decrease in other creditors	-	15,000,000.00	-	15,000,000.00
Effects of the adoption of TFRS16				
Right of use assets increase	13,800,432.97	-	9,642,440.74	-
Property , plant and equipment increase from financial lease	1,364,250.00	-	1,364,250.00	-
Liabilities under financial lease increase	(15,164,682.97)	-	(11,006,690.74)	-

The accompany notes to interim financial statements are an integral part of these interim financial statements



Director
(Mr.Sittiwat Kamkatwong)




Director
(Miss Poramaporn Pavarojkit)

INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE THREE MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2020

1. General Information

1.1 Corporate Information

The company was established as a limited company under Thai civil and commercial Act registration number 0105539075896 on July 8, 1996.

Later on May 31, 2018 the extraordinary general meeting of shareholder No 2/2018 passed a resolution to transform the company to be public company in order to list its shares to The M.A.I. Stock Exchange of Thailand (MAI) which has been registered with the Department of Business Development on June 21, 2018, registration number 0107561000269.

Between December 18 and 20, 2019, the company offered to sell the newly issued ordinary shares in the public offering. and The Company's ordinary shares have been traded on the Market for Alternative Investment (MAI) on December 26, 2019.

The company is principally engaged in specialty medical hospital, occupational medicine. The head office is located at 442 Bang Waek Road, Bang Waek Sub-district, Pha-si-cha-roen District, Bangkok. The company has 5 branch offices as follow;

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

Branch 2. Located at 9/28 moo 9 Khlong Nueng Subdistrict, Klong Luang District, Pathumthani Province

Branch 3. Located at 1/194-5 moo 5 Khan-ham Sub-district, Uthai District, PHra Nakhon Si Ayutthaya Province

Branch 4. Located at 60/31-32 moo 3 Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province

Branch 5. Located 117/12-14 moo 6 Khon Hua Lo Sub-district, Mueang Chonburi District, chonburi province

Accusfas Lab Center Company Limited, which is a subsidiary, established as a limited company on March 20, 1997 under Thai civil and commercial Act, registration number 0105540029193. The Subsidiary's head office is located at 442 Bang Waek Road, Bang Waek sub-district, Pha-si-cha-roen district, Bangkok. The main business is collect, analyze, examine and-research samples for medical diagnosis including giving on-site and off-site summary of sample analysis report to advice and consult, analyzing samples of water, air and other environments, sale of medical and office equipment

1.2 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 (COVID-19) pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

1.3 Basis of Interim Financial Statement Preparation

These interim financial statements are prepared in accordance with Accounting Standards No. 34 (revised 2018) "Interim Financial Reporting", which the Company choose to present condensed interim financial statements. However, the Company and its subsidiary presented the statements of financial position, income, comprehensive income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements. The interim financial statements provide the update information. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended 31 December 2019

Accounting policy and calculate method used in these interim financial statement are consistent with those used in the financial statements for the year ended 31 December 2019. Unless the group has adopted the financial reporting standards newly released and improved which are effective for all accounting period beginning or after January 1, 2020 to comply with as described in note 1.4 to the interim financial statement., however has adopted the financial reporting standards newly released and improved, there is no significant impact to the accounting policy , calculation method and the operation or financial status of the group

The consolidated interim financial statements of the Company Has included the financial statements of Inter Medical Care and Lab Public Company Limited and its subsidiaries After the significant balances and inter-transactions are eliminated

An English language version of the financial statements has been prepared from the statutory financial statements that were issued in Thai language. In case of conflict or difference in understanding, the financial statements in Thai language shall prevail.

1.4 Financial Reporting Standards which are effective in the current period

During the period, the Group has adopted the revised and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements. However, the new standard involves changes to key principles, which are summarised below:

1.4.1 Financial Reporting Standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial Reporting Standards:

TFRS 7 Financial Instruments: Disclosures

TFRS 9 Financial Instruments

Accounting standard:

TAS 32 Financial Instruments: Presentation

Financial Reporting Standard Interpretations:

TFRIC 16 Hedges of a Net Investment in a Foreign Operation

TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments

The impact of the adoption of these standard on the Group's financial statement is as follows.

The Group adopted these financial reporting standards which the cumulative effect of initially applying is recognised as an adjustment to the retained earnings as of January 1, 2020, and the comparative information was not restated. The cumulative effect of the change is described in Note 3.1 to the interim financial statements

1.4.2 TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases.

The Group adopted these financial reporting standards using the modified retrospective method of initial adoption of which the cumulative effect is recognised as an adjustment to the retained earnings as of January

1, 2020, and the comparative information was not restated. The cumulative effect of the change is described in Note 3.2 to the interim financial statements.

Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”

The Federation of Accounting Professions announced Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”. Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

On 22 April 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between 1 January 2020 and 31 December 2020.

The Group has elected to apply the following temporary relief measures on accounting alternatives:

- Not to consider the COVID-19 situation as an indication that an asset may be impaired in accordance with TAS 36, Impairment of Assets.
- Take to the COVID-19 situation as less weight of input used in the valuation techniques for measuring Level 2 and Level 3 fair values of financial assets that are debt instruments, defined in TAS 32 Financial Instruments Presentation.

2 Significant accounting policy

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the Year ended December 31, 2019. Except for changes in accounting policies related to financial instruments and leases as follows

2.1 Financial instruments

Classification and measurement

Financial assets that are debt instruments are measured at amortised cost.

Financial assets which are the equity instruments are measured at fair value through profit or loss. Equity securities which intends to hold for the long-term strategic purposes are measured at fair value through other comprehensive income. The accumulated gain(Loss) on measurement of these investments will not be reclassified to profit or loss.

Financial liabilities are classified and measured at amortised cost.

Derivatives are classified and measured at fair value through profit or loss.

Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit losses associated with its financial assets measured at amortised cost. The Group applies general or simplified approach for credit-impaired consideration which depends on the significant of credit risk

Initial adoption

The Group adopted these financial reporting standards which the cumulative effect of initially applying is recognized as an adjustment to the retained earnings (and other component of equity) as of January 1, 2020, and the comparative information was not restated. The cumulative effect of the change is described in note 3.1 to the interim financial statement. These standards do not have any significant impact on the Group's financial statements.

2.2 Leases

At inception of contract, the Group assesses whether a 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.

Right of usage assets

The group recognizes rights of usage assets at the commencement date of the leases. Right-of-use assets are stated at cost, less any accumulated depreciation and impairment losses(if any), and adjust for any remeasurement of lease liabilities(if any). The cost of right-of-use assets includes the amount of lease liabilities recognized through initial measurement, 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.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Lease payments included in the measurement of the lease liability comprise:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amount expected to be payable by the lessee under residual value guarantees;
- Exercise price of purchase options, if the lease is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Short-term leases and Leases of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term. The Group uses this group of financial report standards and recognizes the accumulated affects from initial used by restating to retained earnings as of 1 January 2020, not restating the comparing previous year's financial statements.

3. Effect of change in accounting policy due to the adoption of new financial reporting standard

As described in Note 1.4 to the interim financial statements, during the current period, the Group has adopted financial reporting standard related to financial instruments and TFRS 16. The cumulative effect of initially applying this standard is recognised as an adjustment to retained earnings as of January 1, 2020. Therefore, the comparative information was not restated. The impacts on the financial statement from changes in accounting policies due to the adoption of these standards are presented as follows:

3.1 Group of Financial Instruments Standard

The group has adopted financial reporting standard related to financial instruments as described in Note 1.4.1 to the interim financial statement which have the material impact for the classification of financial assets as follows.

Consolidated and Separate financial statements			
Baht			
	Classification under previous standards as of December 31,2019	Reclassifications	Classification under TFRS 9 as of September 30,2020
			Category
Other current financial assets			
Temporary investment	150,151,708.62	(150,151,708.62)	-
- investments units			
Other current financial assets			1,806,101.48
-investment units			Financial asset measured at fair value through profit or loss

Financial assets and liabilities which are shown in the financial statements of the Group other than those mentioned above Measured at amortized cost method

3.2 TFRS 16 “Leases”

The Group has adopted TFRS16 “Leases” as described in Note 1.4.2 to the interim financial statements as follows:

- The Group recognised a right-of-use and a lease liability previously classified as an operating lease at the present value of the remaining lease payments, discounted using the Group’s incremental borrowing rate at the date of initial application(as of January 1, 2020). Therefore, the comparative information ,which presented based on TAS 17, was not restated. The Group recognised the carrying amount of the right-of-use assets and lease liabilities ,previously classified as financial leases, based on the carrying amounts of the lease assets and lease liabilities immediately before the date of initial application of TFRS 16.
- Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term.

Therefore the impacts from adoption of this standard at the date of initial application(as of January 1, 2020) as follows

	Baht	
	Consolidated financial statements	Separate financial statement
<u>Asset</u>		
Right of use increase	13,800,432.97	9,642,440.74
	<u>13,800,432.97</u>	<u>9,642,440.74</u>
<u>Liability</u>		
Lease increase	15,164,682.97	11,006,690.74
Deferred interest increase	(1,364,250.00)	(1,364,250.00)
	<u>13,800,432.97</u>	<u>9,642,440.74</u>

3.3 Financial Reporting Standards which are not effective for the current period

The Federation of Accounting Professions has issued the new accounting standard, financial reporting standards accounting standard interpretations and financial reporting standard interpretations, which are effective for financial statements period beginning on or after January 1, 2021 is as follows:

Accounting Standard

- TAS 1 Presentation of Financial Statements
- TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- TAS 10 Events after the Reporting Period
- TAS 34 Interim Financial Reporting
- TAS 37 Provisions, Contingent Liabilities and Contingent Assets
- TAS 38 Intangible Assets

Financial Reporting Standard

- TFRS 2 Share - based Payment
- TFRS 3 Business Combinations
- TFRS 6 Exploration for and Evaluation of Mineral Resources
- TFRS 7 Financial Instruments: Disclosures

TFRS 9 Financial Instruments

Accounting Standard Interpretations

TSIC 32 Intangible Assets - Web Site Costs

Financial Reporting Standard Interpretations

TFRIC 12 Service Concession Arrangements

TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

TFRIC 20 Stripping Costs in the Production Phase of a Surface Mine

TFRIC 22 Foreign Currency Transactions and Advance Consideration

The management of the Company has assessed that TAS 1, TAS 8, TAS 10, TAS 34, TAS 37, TAS 38, TFRS 7 and TFRS 9 will not have material impact on the financial statements when it is applied. For the other TAS, TFRS, TSIC and TFRIC are not relevant to the Company's business, therefore they do not have impact on the financial statement when they are applied.

4. Business transactions with related person and company

The Company and subsidiary have significant business transactions with related person and company. The business transactions are in accordance with normal business practice and agree upon. The related parties are as follows;

Company's name	Business type	Relationship	Percentage of shares	
			September 30	December 31
			2020	2019
<u>Subsidiary company</u>				
Accusfas Lab Center Co.,Ltd.	Environmental analysis	Subsidiary	99.99	99.99
<u>Related Companies</u>				
Ong kha-rak Hospital	Hospital	Co-Director	-	-
N.V.P. Land Co.,Ltd.	Property Development	Co-Director *	-	-
Hi View Co.,Ltd.	Property Development	Co-Director *	-	-
University of the Thai Chamber of Commerce	University	Co-Director		
Singha Estate Plc.	Property Development	Co-Director		
Muang Thai Insurance Plc.	Insurance	Co-Director		

(Unaudited / Reviewed)

Percentage of shares

		Relationship	
		September 30	December 31
Company's name	Business type	2020	2019
<u>Related person</u>			
Mr. Sittiwat Kamkatwong		Director	-
Miss Poramaporn Pavarojkit		Director	-

* On December 30, 2019, director of related company has submitted a resignation letter from being a director of the company with effect from January 1, 2020

4.1 Transactions with related parties

The Company has business transactions with related parties, which relate to the company through shares holding and has co-shareholders and / or co-directors. The business transactions are in accordance with normal business practice and agree upon. The related parties transactions are as follows;

Description	Pricing Policy
Office rental income	contract price, referring to the independent appraiser price.
Utility	Charged price from government and allocate to subsidiary.
Purchases of property	Market price
Rental of land and head office building	Price as appraised by an independent appraiser in the list the SEC.
Sale of vaccine	Market price
Interest expense	Market price
Service income	Agree upon price

During the three month and nine-month periods ended September 30, 2020 and 2019, the Company has significant business transactions with subsidiary. (Which has been eliminated in preparation of Consolidated financial statements) and related parties (relate through shares holding and has co-shareholders and / or co-directors) the significant business transactions are as follows:

(Unaudited / Reviewed)

Baht

	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	For three month period ended		For three month period ended	
	September 30		September 30	
	2020	2019	2020	2019
<u>Subsidiary company</u>				
Service income	-	-	99,047.34	99,047.34
Office rental income	-	-	84,074.97	84,074.97
Other income	-	-	1,113,848.50	1,181,843.03
<u>Related parties</u>				
Rental of land and head office	-	765,625.00	-	765,625.00
Other income	103,205.00	-	103,205.00	-

Baht

	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	For nine month period ended		For nine month period ended	
	September 30		September 30	
	2020	2019	2020	2019
<u>Subsidiary company</u>				
Service income	-	-	305,961.80	305,961.80
Office rental income	-	-	252,224.91	252,224.91
Other income	-	-	1,437,178.14	1,505,172.67
<u>Related parties</u>				
Rental of land and head office	-	1,500,625.00	-	1,500,625.00
Other income	381,455.00	-	381,455.00	-

4.1.1 Management remuneration Consisting of salary, bonus, life insurance, attendance fee and director pension for the three month and nine month periods ended September 30 ,2020 and 2019 Management remunerations are as follows:

	Baht	
	For three month period ended September 30	
	Consolidated / Separate financial statement	
	2020	2019
Short-term benefits	3,271,500.00	3,741,000.00
Post-employee benefits	160,536.00	134,601.00
Total	3,432,036.00	3,875,601.00

	Baht	
	For nine month period ended September 30	
	Consolidated / Separate financial statement	
	2020	2019
Short-term benefits	8,432,000.00	11,162,000.00
Post-employee benefits	481,612.00	403,806.00
Total	8,913,612.00	11,565,806.00

4.2 Other receivables - related parties and parties consist of

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
<u>Subsidiary company:</u>				
<u>Advance:</u>				
Accusfas Lab Center Co.,Ltd.	-	-	242,657.93	66,111.46
Total	-	-	242,657.93	66,111.46
<u>Related parties</u>				
<u>Service charge</u>				
Ong-kha-rak Hospital	115,536.00	12,331.00	-	12,331.00
Total	115,536.00	12,331.00	-	12,331.00
Total other receivable	115,536.00	12,331.00	242,657.93	78,442.46

4.3 Short-term loans - related parties consist of:

		Baht	
		<u>Consolidated financial statements</u>	<u>Separate financial statement</u>
		September 30, 2020	December 31, 2019
		September 30, 2020	December 31, 2019
<u>Subsidiary company:</u>			
Accusfas Lab Center Co.,Ltd.	-	-	4,000,000.00
Total	-	-	4,000,000.00
			8,000,000.00

Short-term loans - related parties Use interest rate MLR minus 1.25% of the financial institution

5. Cash and cash equivalents

Balance of cash and cash equivalents as at September 30 2020 and December 31 2019 Consisted of:

		Baht	
		<u>Consolidated financial statements</u>	<u>Separate financial statement</u>
		September 30, 2020	December 31, 2019
		September 30, 2020	December 31, 2019
Cash on hand	896,061.00	583,562.00	843,988.00
Bank Deposit Saving Account and- Current Account	194,730,074.93	78,061,265.21	192,341,210.44
Total	195,626,135.93	78,644,827.21	193,185,198.44
			73,279,841.86

Bank Deposit Saving Account interest rate 0.125 - 0.500 per year

6. Other current and non-current financial assets repayment pending

As of September 30, 2020 and December 31, 2019 Other current and non-current financial assets repayment pending of investment in listed fund as follows

		Baht	
		<u>Consolidated financial statements</u>	<u>Separate financial statement</u>
		<u>September 30, 2020</u>	<u>December 31, 2019</u>
		<u>September 30, 2020</u>	<u>December 31, 2019</u>
Other current			
financial assets			
TMB Money Plus Fund		150,143,856.06	150,143,856.06
KM Plus Fund	-	7,852.56	2,517.05
Total Other current	-	150,151,708.62	150,146,373.11
Other non-current			
financial assets			
TMB Money Plus Fund	1,806,101.48	-	-
Total Other non-current	1,806,101.48	-	-

As at March 27, 2020, The TMB Money Plus Fund has been terminated due to epidemic of COVID-19, caused a large amount of redemption. The termination of Fund was for stop buying, selling, and switching of the investment units to protect the interests of unit holders. In accordance with the notification of the Securities and Exchange Commission Office. The NAV as of the fund termination date was 12.1738 baht per unit. Minimum investment refund, during the period of March 31, 2020 - September 18, 2020, was estimated at the rate of 10.5130 baht per unit. However, if the financial situation during the COVID-19 crisis and the financial market has not returned to normal situation, for the benefit of unit holders, the fund manager may request the SEC to extend the liquidation for an appropriate.

From March 31, 2020 to September 18, 2020 the Company received a refund of 12.0795 baht per unit, which is higher than the estimation of 1.5665 baht per unit announced by the Fund

Details of the investment unit repayment estimation comparing to the actual repayment from March 30 to the date of the interim financial statements review are as follows:

Pay back unit holders	Estimated return rate	Actual repayment rate
March 30, 2020	1.0956	1.0956
April 10, 2020	0.3652	0.3652
April 24, 2020	0.6087	0.6087
May 8, 2020	0.6087	1.100
Sub Total	2.6782	3.1695

(Unaudited / Reviewed)

May 22, 2020	0.6087	0.7500
June 5, 2020	0.6087	0.7500
June 19, 2020	0.6087	0.6100
July 3, 2020	0.6087	1.4000
July 17, 2020	0.5000	0.5000
July 24, 2020	1.9000	1.9000
July 31, 2020	1.1000	1.1000
August 14, 2020	0.9000	0.9000
August 28, 2020	0.5000	0.5000
September 18, 2020	0.5000	0.5000
Grand Total	10.5130	12.0795

The fund management has requested from the SEC to approve an extension of the remaining repayment period. According to the letter dated 29 September 2020, the SEC has considered for a further waiver of the bond fund liquidation period according to the survey results until February 3, 2023, which is the last day the instruments remain. The company therefore classified it as other non-current financial assets. As of November 13, 2020, the fund manager has made a final repayment of investment units at the rate of 0.1096 baht per unit

7. Trade receivable - net

As of September 30, 2020 and December 31, 2019 Trade receivable – net, consist of;

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Trade receivable – other parties	37,772,593.09	55,179,671.68	33,024,912.44	45,068,896.19
<u>Less:</u> Allowance for Doubtful	(738,971.65)	(377,514.80)	(532,359.80)	(377,514.80)
Trade receivable – net	37,033,621.44	54,802,156.88	32,492,552.64	44,691,381.39

The outstanding balance of trade account receivable were classified by aging as followings:

Baht				
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Notes received	859,259.14	209,274.65	859,259.14	121,254.25
Undue	16,917,194.48	37,111,575.84	14,615,103.50	29,938,593.64
Overdue:				
1 - 90 Day	8,494,473.65	13,304,934.99	6,897,076.00	11,033,512.00
91 - 180 Day	562,387.15	1,673,080.30	260,920.00	1,312,045.00
181 - 365 Day	10,322,797.02	2,503,291.10	9,932,394.00	2,285,976.50
Over 365 Day	616,481.65	377,514.80	460,159.80	377,514.80
Total	37,772,593.09	55,179,671.68	33,024,912.44	45,068,896.19
Less: Allowance for	(738,971.65)	(377,514.80)	(532,359.80)	(377,514.80)
Net	37,033,621.44	54,802,156.88	32,492,552.64	44,691,381.39

8. Other current receivable

Balance of other current receivable as at September 30, 2020 and December 31, 2019 consisted of

Baht				
	<u>Consolidated financial statements</u>		<u>Separate financial statement</u>	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Prepaid insurance	500,367.35	330,253.63	497,346.26	324,468.60
Prepaid Expenses	418,833.54	359,104.74	332,677.19	316,198.41
Loan to staff	729,000.00	1,095,000.00	726,000.00	1,044,000.00
Others	222,400.00	148,849.01	203,400.00	148,849.01
Total	1,870,600.89	1,933,207.38	1,759,423.45	1,833,516.02

9. Current contract assets

Assets resulting from a contract refer to the rights that an entity Will receive compensation in exchange of goods or services Which has been transferred to customers The said right does not exceed the normal operating period of the business or not more than 12 months from the end of the reporting period, namely accrued income, the value of work completed but not yet billed to customers.

According to the “Contract for the provision of public health service under the National Health Security Act” that the company signed with the National Health Security Office (NHSO) for the fiscal year 2019 and 2020 where individually type and rate of service was specified. The company will provide services individually to client and report the result with service fees through the NHSO’s computer system. NHSO will examine the preliminary information for each client and compile a summary of the amount of fees that will be paid to the company on monthly basis in the following month. NHSO will then check completeness of documents at least once a year. In accordance with the contract for the fiscal year 2019, the company has provided services and received a payment from “NHSO” in the amount of 7,127,087.68 baht. In 2019, the company has been randomly audited two times by the NHSO and reported in letter that the company pass the checks for correctness every time. For the fiscal year 2020 ended September 30,2020, the company has provided the service in the amount of 6,664,970.00 baht. The Company received the payment up-to-date (November 13,2020) an amount of 4,726,580.00 baht. The remaining amount of 1,938,390.00 baht due to the providing of services during June (partly) and July to September 2020. On September 28,2020 the Company received a letter from NHSO subject to Termination of Public Health Service Agreement Effective from September 30,2020. The reason for the termination of the contract was due to the corruption news about the hospital’s public health services and many service units. NHSO has called the hospital service documents and various service units to check the accuracy and completeness in general. The Company is one of the hospital that “NHSO” called for inspection in accordance with the letter date July 30,2020. The company latter received a letter of termination of the said agreement by “NHSO” reporting on the incident. There are ten reasons for the termination of the Company still unclear that which service recipients was wrong causing of termination.

However, the Company there is a letter dated November 5,2020 to appeal and ask for a renewal of the health service contract to “NHSO”. For the outstanding balance of 1,938,390.00 baht, the Company will follow up for collection. The Company was notified by the official “NHSO” that it is in the process of reviewing the compensation information, which the company believes that the outstanding payment will be received in full, and the Company will be approved for the service contract.

10. Supplies

Balance of supplies as at September 30, 2020 and December 31, 2019 consisted of

	Baht			
	Consolidated financial statements		Separate financial statement	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Medical supplies	13,312,469.18	4,347,076.25	13,112,300.30	4,135,938.51
Medicine and Medical supplies	1,190,437.42	628,323.40	1,190,437.42	628,323.40
Spare medical equipment-				
And staff uniform	5,760.00	36,056.41	5,760.00	36,056.41
Office supplies	1,017,533.57	1,192,898.93	1,017,533.57	1,192,898.93
Total	15,526,200.17	6,204,354.99	15,326,031.29	5,993,217.25

11. Other current assets

Other current assets as at September 30, 2020 and December 31, 2019 are as follows:

	Baht			
	Consolidated financial statements		Separate financial statement	
	September 30, 2020	December 31 2019	September 30, 2020	December 31, 2019
Input tax	-	53,160.44	-	-
Prepaid corporate income tax	4,706,537.24	6,177,554.08	3,287,702.08	5,280,337.71
Corporate tax refunding	10,722,370.55	5,442,032.83	10,722,370.55	5,442,032.84
Total	15,428,907.79	11,672,747.35	14,010,072.63	10,722,370.55

12. Restricted bank deposits

As of September 30, 2020 and December 31, 2019, the Company has bank deposits that have obligations as follows;

	Baht	
	Consolidated and Separate financial statements	
	September 30, 2020	December 31, 2019
Guarantee credit limit for fuel card	500,000.00	500,000.00
Clinic utility guarantees	159,250.00	159,250.00
Guarantees for vaccinations	139,150.50	139,150.50
Guarantees for Influenza vaccine	3,000,000.00	3,000,000.00
Total	3,798,400.50	3,798,400.50

13. Investments in subsidiary

Investments in subsidiary as at September 30, 2020 and December 31, 2019 consisted of:

	Separate financial statement						
	Paid-up Capital Million Baht	% of holding		Cost Method		Dividend For the 6 months period ended	
		September 30	December 31	September 30	December 31	September 30	December 31
		2020	2019	2020	2019	2020	2019
		%	%	Baht	Baht	Baht	Baht
<u>Company</u>							
Accufas lab center co.,ltd	3.00	99.99	99.99	3,000,000	3,000,000	-	-
<u>Less</u> Allowance for impairment				-	-	-	-
Net				3,000,000	3,000,000	-	-

14. Property, plant and equipment – net

Property, plant and equipment as of September 30, 2020 and December 31, 2019 are as follows:

	Consolidated financial statements						(Unit:Bah)
	Land	Building	Medical	Office equipment	Office furnishings	Vehicle	
							Assets under
							Total
<u>Cost</u>							
Balance as of December 31 2019	30,507,024.76	87,842,254.60	136,806,875.47	7,013,734.44	11,749,259.95	15,727,521.27	2,101,763.46
Increase	3,071,711.30	7,068,977.70	4,703,529.60	2,045,249.20	223,341.00	-	3,053,235.99
Disposal	-	-	-	-	-	(1,654,000.01)	-
Transfer	-	2,212,395.83	1,282,216.68	21,400.00	-	-	(3,516,012.51)
Balance as of September 30 2020	33,578,736.06	97,123,628.13	142,792,621.75	9,080,383.64	11,972,600.95	14,073,521.26	1,638,987.94
<u>Accumulated depreciation</u>							
Balance as of December 31 2019	-	(12,589,798.64)	(109,721,781.47)	(3,321,731.98)	(9,729,034.89)	(11,942,577.87)	-
Depreciation for the period	-	(3,383,074.05)	(7,650,019.89)	(1,194,357.35)	(782,822.80)	(717,582.74)	-
Disposal	-	-	-	-	-	1,596,298.82	-
Balance as of September 30 2020	-	(15,972,872.69)	(117,371,801.36)	(4,516,089.33)	(10,511,857.69)	(11,063,861.79)	-
<u>Book Value</u>							
Balance as of December 31 2019	30,507,024.76	75,252,455.96	27,085,094.00	3,692,002.46	2,020,225.06	3,784,943.40	2,101,763.46
Balance as of September 30 2020	33,578,736.06	81,150,755.44	25,420,820.39	4,564,294.31	1,460,734.26	3,009,659.47	1,638,987.94

Separate financial statements

(Unit:Baht)

	Land	Building	Medical	Office equipment	Office furnishing	Vehicle	Assets under	Total
<u>Cost</u>								
Balance as of December 31, 2019	30,507,024.76	87,842,254.60	99,294,009.39	6,561,794.13	10,175,499.10	14,373,596.04	2,101,763.46	250,855,941.48
Increase	3,071,711.30	7,068,977.70	4,447,009.32	2,042,449.20	223,341.00	-	3,053,236.99	19,906,725.51
Disposal	-	-	-	-	-	(1,144,000.01)	-	(1,144,000.01)
Transfer	-	2,212,395.83	1,282,216.68	21,400.00	-	-	(3,516,012.51)	-
Balance as of September 30, 2020	33,578,736.06	97,123,628.13	105,023,235.39	8,625,643.33	10,398,840.10	13,229,596.03	1,638,987.94	269,618,666.98
<u>Accumulated depreciation</u>								
Balance as of December 31 2019	-	(12,589,798.64)	(82,569,785.40)	(3,144,618.65)	(8,453,801.41)	(10,588,654.64)	-	(117,346,658.74)
Depreciation for the period	-	(3,383,074.05)	(4,756,446.41)	(1,126,455.65)	(687,739.17)	(717,582.74)	-	(10,671,298.02)
Disposal	-	-	-	-	-	1,086,299.82	-	1,086,299.82
Balance as of September 30, 2020	-	(15,972,872.69)	(87,326,231.81)	(4,271,074.30)	(9,141,540.58)	(10,219,937.56)	-	(126,931,656.94)
<u>Book Value</u>								
Balance as of December 31, 2019	30,507,024.76	75,252,455.96	16,724,223.99	3,417,175.48	1,721,697.69	3,784,941.40	2,101,763.46	133,509,282.74
Balance as of September 30, 2020	33,578,736.06	81,150,755.44	17,697,003.58	4,354,569.03	1,257,299.52	3,009,658.47	1,638,987.94	142,687,010.04

Depreciation expense for the three month and nine month periods ended September 30, 2020 and 2019 presented in cost of sale and administrative expenses are as follows :

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the three month periods ended		For the three month periods ended	
	September 30		September 30	
	2020	2019	2020	2019
Cost of sale	2,600,616.44	2,560,795.62	1,676,026.42	1,610,541.80
Sale and Administrative expenses	2,108,955.94	1,953,312.37	2,060,926.35	1,896,475.54
Total	4,709,572.38	4,514,107.99	3,736,952.77	3,507,017.34

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the nine month periods ended		For the nine month periods ended	
	September 30		September 30	
	2020	2019	2020	2019
Cost of sale	7,636,498.47	7,959,154.68	4,742,924.99	5,041,067.36
Sale and Administrative expenses	6,091,358.36	5,539,386.66	5,928,373.03	5,375,762.34
Total	13,727,856.83	13,498,541.34	10,671,298.02	10,416,829.70

The land and buildings are mortgaged as collateral for overdrafts in the amount of 11 million baht.

15. Intangible assets – net

The balance of intangible assets as at September 30, 2020 and December 31, 2019 are presented in the statements of financial position as follows

	Baht			
	Consolidates and Separate financial statements			
	As at December 31, 2019	Increase	Transfer	As at September 30, 2020
<u>Cost</u>				
Copyright	3,126,840.65	1,000,000.00	2,258,500.00	6,385,340.65
Computer system in development	2,194,600.00	1,411,700.00	(2,258,500.00)	1,347,800.00
Total	5,321,440.65	2,411,700.00	-	7,733,140.65
<u>Less: Accumulated amortization</u>	(1,017,407.44)	(644,391.26)	-	(1,661,798.70)
net	4,304,033.21	1,767,308.74	-	6,071,341.95

16. . Right of use assets

The Group has usage rights assets. Which arises from the first application of the Thai Financial Reporting Standard No.16 since January 1, 2020. The remaining balance of the right-use assets as at September 30, 2020 is shown separately in the statement of financial position. With details as follows

	Baht	
	Consolidated	Separate
	Financial Statement	Financial Statement
Net book value as of December 31,2019 (audited)	-	-
Effects of the adoption of TFRS16 :		
- Recognized from operating leases	13,800,432.97	9,642,440.74
Net book values as of January 1,2020	13,800,432.97	9,642,440.74
<u>Add</u> Increased during period – at cost	-	-
<u>Less</u> Depreciation for the period	(4,810,145.25)	(3,378,665.12)
Net book values as of September 30,2020	8,990,287.72	6,263,775.62

17. Trade and other current payables

The outstanding balance of trade and other current payable as of September 30, 2020 and December 31, 2019 are as follows

	Baht			
	Consolidates financial statements		Separate financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Trade payable	22,607,292.97	36,517,300.34	21,559,020.55	34,499,129.72
Other payable				
Accrued expenses	5,506,485.97	10,181,891.52	4,920,044.37	9,152,651.85
Unearned income	462,271.59	408,939.44	414,577.59	380,475.44
Others	1,945,818.56	18,580,550.85	1,802,710.72	18,479,756.85
Total other payable	7,914,576.12	29,171,381.81	7,137,332.68	28,012,884.14
Total trade and other current payable	30,521,869.09	65,688,682.15	28,696,353.23	62,512,013.86

18. Liabilities under Financial Lease

The Company has financial lease payable which consists of 15 lease agreements to procure Photocopiers ,Vehicle , Commercial Building rental for business use with 60 ,48 and 36 installments monthly rental respectively

The financial lease liabilities as of September 30, 2020 and December 31, 2019 consist of

	Baht	
	Consolidated	Separate
	Financial statement	Financial statement
Lease liabilities	8,865,707.35	4,005,764.35
<u>Less</u> Deferred interest expenses	(868,980.63)	(414,493.32)
Lease as at December 31,2019	7,996,726.72	3,591,271.03
Effects of the adoption of TFRS 16		
Lease liabilities	15,511,412.00	10,726,012.00
<u>Less</u> Deferred interest expenses	(1,710,979.03)	(1,083,571.26)
Lease as at January1,2020	21,797,159.69	13,233,711.77
Increase(Decrease) for period		
<u>Add</u> lease increase	1,502,280.00	1,502,280.00
<u>Less</u> deferred interest increase	(138,030.00)	(138,030.00)
<u>Add</u> interest expenses	1,219,964.30	752,557.10
<u>Less</u> paymentst	(7,582,352.89)	(4,694,513.85)
Lease liabilities as at September 30,2020	16,799,021.10	10,656,005.02
<u>Less</u> Current portion	(7,433,176.07)	(4,297,258.62)
Lease liabilities net of current portion	9,365,845.03	6,358,746.40

Expenses relating to leases recognized in profit or loss for the three-month and nine month period ended September 30, 2020 are as follows

	BAHT	
	For the three month periods ended	
	Consolidated	Separate
	Financial statement	Financial statement
Depreciation of the usage rights assets	1,597,529.99	1,134,442.30
Interest expenses from debt under lease agreements	284,390.24	225,826.03
Expenses related to short-term lease agreements	332,577.83	332,577.83
Expenses related to lease agreements in which underlying assets are low	10,111.50	10,111.50
Total	2,224,609.56	1,702,957.66

	BAHT	
	For the nine month periods ended	
	Consolidated	Separate
	Financial statement	Financial statement
Depreciation of the usage rights assets	4,810,145.25	3,378,665.12
Interest expenses from debt under lease agreements	1,219,964.26	752,557.10
Expenses related to short-term lease agreements	1,445,936.80	1,445,936.80
Expenses related to lease agreements in which underlying assets are low	30,334.50	30,334.50
Total	7,506,380.81	5,607,493.52

Details of the payment amount of liabilities under financial lease in Separate financial statements as of September 30, 2020 and December 31, 2019 are as follows:

	Baht					
	Consolidated financial statements					
	September 30, 2020			December 31, 2019		
	Deferred		Principle	Deferred		Principle
	Total	Interest		Total	Interest	
Payment due -						
-within one year	8,200,936.56	(767,760.49)	7,433,176.07	2,879,131.80	(450,408.85)	2,428,722.95
over 1 year but not over 5	9,848,874.82	(483,029.79)	9,365,845.03	5,986,575.55	(418,571.78)	5,568,003.77
Total	18,049,811.38	(1,250,790.28)	16,799,021.10	8,865,707.35	(868,980.63)	7,996,726.72

	Baht					
	Separate financial statements					
	September 30, 2020			December 31, 2019		
	Deferred		Principle	Deferred		Principle
	Total	Interest		Total	Interest	
Payment due -						
-within one year	4,855,939.80	(558,681.18)	4,297,258.62	1,111,879.80	(187,387.80)	924,492.00
over 1 year but not over 5	6,683,602.70	(324,856.30)	6,358,746.40	2,893,884.55	(227,105.52)	2,666,779.03
Total	11,539,542.50	(883,537.48)	10,656,005.02	4,005,764.35	(414,493.32)	3,591,271.03

19. Other current liabilities

The outstanding balance of other current liabilities as of September 30, 2020 and December 31, 2019 are as follow:

	Baht			
	Consolidated financial statements		Separate financial statement	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Withholding tax	371,842.87	1,965,080.20	353,357.95	1,650,623.91
Out-put tax, net	384,128.32	657,810.72	29,316.39	-
Total	755,971.19	2,622,890.92	382,674.34	1,650,623.91

20. Share capital

The change of company ordinary paid-up shares capital and premium (discount) as follows

Description	Number of share (Share)	Amount (Baht)
<u>Listed ordinary shares</u>		
July 8, 1996 –company registration	50,000	5,000,000
March 12, 2015 capital increase	8,304	830,400
September 12, 2017 capital increase	741,696	74,169,600
Total	800,000	80,000,000
June 21, 2018 –Decrease par value from 100 to 0.50	160,000,000	80,000,000
June 21, 2018 capital increase	55,000,000	27,500,000
Total	215,000,000	107,500,000
<u>Issued and paid up ordinary shares</u>		
July 8, 1996 –company registration	50,000	5,000,000
March 12, 2015 capital increase	8,304	830,400
September 12, 2017 capital increase	741,696	74,169,600
Total	800,000	80,000,000
June 21, 2018 –Decrease par value from 100 to 0.50	160,000,000	80,000,000
December 23, 2019 – capital increase	55,000,000	27,500,000
	215,000,000	107,500,000

Between December 18 and 20, 2019, the company offered to sell the newly issued ordinary shares in the public offering. In the amount of 55,000,000 shares at the price of 6 baht per share, totaling 330 million baht. The Company has received the full payment for the said increase in share capital on December 23, 2019. And registered the increase in paid-up capital with the Ministry of Commerce on December 23, 2019.

The company's ordinary shares have been traded on The M.A.I. Stock Exchange of Thailand (MAI) on December 26, 2019.

In this offering of the newly issued ordinary shares The company to have a share premium of 302.50 million baht and expenses related to the said share offering, in the amount of Baht 39.81 million baht, which the Company has shown to deduct from the premium on ordinary shares. As of December 31, 2019 the premium on ordinary share outstanding is 262.69 million baht.

21. Corporate income tax

The Company and its subsidiary has calculated its net taxable profit (loss) by taking both any forbidding expenditures and any reduced or exceptionable accounting transactions to adding - up or deducting from net profit (loss) under accounting base.

The corporate income tax rate being used in the period 2020 and 2019 are 20%, respectively, and the rate used in calculate Deferred Income Tax is 20%.

21.1 Income tax expenses for the three-month and nine month periods ended September 30, 2020 and 2019 consist of;

	Baht			
	Consolidated financial statement		Separate financial statement	
	For three month period ended September 30			
	2020	2019	2020	2019
Current income tax	-	311,451.37	-	832,197.16
Deferred income tax (income) expenses	(396,783.79)	(84,763.60)	(362,674.82)	(74,569.20)
Effects to deferred tax -				
- from change of income tax rates	-	-	-	-
Income tax expense reported in				
- the statements of income	(396,783.79)	226,687.77	(362,674.82)	757,627.96

	Baht			
	Consolidated financial statement		Separate financial statement	
	For nine month period ended September 30			
	2020	2019	2020	2019
Current income tax	-	2,196,766.48	-	1,369,056.76
Deferred income tax (income) expenses	(719,842.39)	(313,948.60)	(640,712.22)	(283,362.80)
Effects to deferred tax -	-	-	-	-
- from change of income tax rates	-	-	-	-
Income tax expense reported in				
- the statements of income	(719,842.39)	1,882,817.88	(640,712.22)	1,085,693.96

21.2 The reconciliation of the income tax expense and the result of the multiplying of the accounting profit with tax rate for the three-month and nine month period ended September 30, 2020 and 2019 are presented as the following:

	Baht			
	Consolidated financial statement		Separate financial statement	
	For three month period ended September 30			
	2020	2019	2020	2019
Accounting profit before deduct tax exemption income	(771,345.56)	753,695.23	(2,216,686.52)	3,520,892.95
Less Tax exemption income	-	-	-	-
Accounting profit before corporate income tax	(771,345.56)	753,695.23	(2,216,686.52)	3,520,892.95
Corporate income tax rate	<u>20%</u>	<u>20%</u>	<u>20%</u>	<u>20%</u>
Tax calculated at the income tax rate 20%		150,739.05		704,178.59
Effects to deferred tax	(396,783.79)	(84,763.60)	(362,674.82)	(74,569.20)
Effects from non- deductible expenses -				
- Forbidden payments		160,712.32		128,018.57
(Income) expense of tax reported in the statements of	(396,783.79)	226,687.77	(362,674.82)	757,627.96

	Baht			
	Consolidated financial statement		Separate financial statement	
	For nine month period ended September 30			
	2020	2019	2020	2019
Accounting profit before deduct tax exemption income	(24,508,444.52)	8,600,520.87	(19,226,674.55)	4,701,924.75
Less Tax exemption income	-	-	-	-
Accounting profit before corporate income tax	(24,508,444.52)	8,600,520.87	(19,226,674.55)	4,701,924.75
Corporate income tax rate	<u>20%</u>	<u>20%</u>	<u>20%</u>	<u>20%</u>
Tax calculated at the income tax rate 20%		1,720,104.17		940,384.95
Effects to deferred tax	(719,842.39)	(313,948.60)	(640,712.22)	(283,362.80)
Effects from non- deductible expenses -				
- Forbidden payments		476,662.31		428,671.81
(Income) expense of tax reported in the statements of	(719,842.39)	1,882,817.88	(640,712.22)	1,085,693.96

21.3 Components of deferred tax assets and deferred tax liabilities comprised of the following items

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31, 2019	September 30,	December 31, 2019
	2020		2020	
<u>Deferred tax assets:</u>				
Allowance for Doubtful Account	137,751.58	261,652.96	106,399.96	261,652.96
Employee benefits obligation	967,640.95	693,363.95	805,748.60	569,279.40
Provision of contingent liabilities	373,274.02	-	373,274.02	-
Total	<u>1,478,666.55</u>	<u>955,016.91</u>	<u>1,285,422.58</u>	<u>830,932.36</u>

22. Non current provisions for employee benefits

Movement of the present value of the employee benefits as of September 30, 2020 and December 31, 2019 are as follow:

	Baht			
	Consolidated financial statement		Separate financial statement	
	For nine month	For year ended	For nine month	For year ended
	September 30,	December 31,	September 30,	December 31,
	2020	2019	2020	2019
Employee benefits obligation at beginning	6,616,436.00	4,921,096.00	5,881,569.00	4,390,131.00
Current service cost and interest cost	1,371,384.99	1,695,340.00	1,182,345.99	1,491,438.00
Employee benefits obligation at ending	7,987,820.99	6,616,436.00	7,063,914.99	5,881,569.00

Expenses recognized in profit or loss for the three-month and nine month period ended September 30, 2020 and 2019 are as follow

	Baht			
	For three month period ended September 30			
	Consolidated financial statement		Separate financial statement	
	2020	2019	2020	2019
Current service cost	414,379.00	389,632.00	371,207.00	343,441.00
Interest cost	42,736.99	34,186.06	22,906.99	29,405.06
Total	457,115.99	423,818.06	394,113.99	372,846.06

	Baht			
	For nine month period ended September 30			
	Consolidated financial statement		Separate financial statement	
	2020	2019	2020	2019
Current service cost	1,243,174.00	1,168,953.00	1,073,965.00	1,030,367.00
Interest cost	128,210.99	102,558.06	108,380.99	88,215.06
Total	1,371,384.99	1,271,511.06	1,182,345.99	1,118,582.06

The company hires an actuarial to calculate employee obligation according to the accounting standards which the assumptions used in the calculation the provisions for post-employment benefit obligations in accordance with Labor Protection Act, which increases compensation for employee whom duration of employment over 20 years, will receive

400 days of compensation. The actuarial assumptions used in the calculations as of September 30, 2020 and December 31, 2019 are as follows:

	Consolidated and Separate financial statements	
	2020	2019
Discount rate	2.68%	2.68%
Salary increase rate	3.00 %	3.00 %
Voluntary resignation rate	0-28.00 %	0-28.00 %
Mortality rate	TMO 2017	TMO 2017

The sensitivity analysis of key assumptions in forecasting according to actuarial insurance

Key assumption in forecasting according to actuarial insurance used to analyze sensitivity are discount rate, rate of salary raise and death assuming that other assumptions remain the same. For the year 2020, the impact of sensitivity analysis from changes in related assumptions above that are reasonably possible are as follows:

- If the discount rate increases (decreases) by 1.0 %, employee benefit obligation will decreases by Baht 0.55 million (increases by Baht 0.64 million).
- If the rate of salary increases (decreases) by 1.0 %, employee benefit obligation will increases by Baht 0.76 million (decreases by Baht 0.66 million).
- If employee longevity (shortening) by 1 year, employee benefit obligation will increases by Baht 0.03 million (decrease by Baht 0.03 million).

In the above sensitivity analysis report Present value of employee benefit obligations The calculation is made by using the same method for calculating employee benefit obligations recognized in the statement of financial position.

23. Segment information

The Group present financial information classify by operating segment according to management system and internal reporting structure which report to top management of the Group.

The business segment of the Group is Occupational Medicine hospital and Environmental Analysis, which geographical area is in Thailand.

The detail of segment information for three month and nine month period ended September 30, 2020 and 2019 are as follow:

	Consolidated financial statement (Baht)					
	For three month period ended					
	September 30, 2020			September 30, 2019		
	Occupational	Environmental		Occupational	Environmental	
	Medicine hospital	Analysis	Total	Medicine hospital	Analysis	Total
Income:						
Service Income	65,182,912.64	5,964,344.78	71,147,257.42	83,871,181.69	7,761,068.91	91,632,250.60
Cost of service	(45,888,721.67)	(4,575,149.05)	(50,463,870.72)	(60,348,287.95)	(8,363,286.48)	(68,711,574.43)
Gross profit	19,294,190.97	1,389,195.73	20,683,386.70	23,522,893.74	(602,217.57)	22,920,676.17
Distribution cost			(3,987,785.73)			(4,893,681.86)
Administrative			(15,980,514.03)			(17,310,544.11)
Operating Profit			715,086.94			716,450.20
Other income and Expenses						
Other income			468,721.74			975,732.37
Financial cost			(412,463.12)			(938,487.34)
Profit before tax			771,345.56			753,695.23
Income tax expenses			396,783.79			(226,687.77)
Net profit			1,168,129.35			527,007.46

Consolidated financial statement (Baht)						
For nine month period ended						
September 30, 2020			September 30, 2019			
Occupational	Environmental		Occupational	Environmental		
Medicine hospital	Analysis	Total	Medicine hospital	Analysis	Total	
Income:						
Service Income	136,409,771.22	15,734,558.27	152,144,329.49	199,080,319.37	38,236,963.06	237,317,282.43
Cost of service	(109,434,332.31)	(14,321,643.55)	(123,755,975.86)	(136,063,995.72)	(27,289,530.69)	(163,353,526.41)
Gross profit	26,975,438.91	1,412,914.72	28,388,353.63	63,016,323.65	10,947,432.37	73,963,756.02
Distribution cost			(10,983,651.85)			(14,022,653.55)
Administrative			(44,584,227.31)			(50,579,351.77)
Operating Profit(Loss)			(27,179,525.53)			9,361,750.70
Other income and Expenses						
Other income			3,899,642.95			1,981,989.71
Financial cost			(1,228,561.94)			(2,743,219.54)
Profit(Loss) before tax			(24,508,444.52)			8,600,520.87
Income tax expenses			719,842.39			(1,882,817.88)
Net profit(Loss)			(23,788,602.13)			6,717,702.99

23.1 Assets by segment

Baht						
Occupational Medicine hospital		Environmental Analysis		Consolidated financial statement		
September 30,	December 31,	September 30,	December 31,	September 30,	December 31,	
2020	2019	2020	2019	2020	2019	
Assets - net						
Building and	141,587,958.055	132,472,237.45	8,136,986.83	10,934,226.36	149,724,944.88	143,406,463.811
Un allocated	1,099,051.99	1,037,045.29	-	-	1,099,051.99	1,037,045.29
Total asset	142,687,010.04	133,509,282.744	8,136,986.83	10,934,226.36	150,823,996.87	144,443,509.10

23.2 Information about major customers

During the six-month period ended September 30, 2020 The Company and its subsidiary has income from 21 major customers, total amount approximately Baht 49.10 million equivalent to 32.27 % of total revenue

24. **Expenses by nature**

The significant expenses for the three-month and nine month periods ended September 30, 2020 and 2019, are categorized by their natures as follows;

	Baht			
	Consolidated financial statement		Separate financial statement	
	For three month period ended September 30			
	2020	2019	2020	2019
Employee expenses	18,407,441.38	26,053,927.38	15,878,093.59	21,393,948.72
Doctor’s fee and Nursing fee	3,868,705.00	12,096,935.00	3,868,705.00	12,096,935.00
Medical supplies Medicine supplies				
- and supplies used	14,678,472.52	25,512,345.26	14,281,859.41	25,273,665.76
Depreciation and Amortization	4,808,916.79	4,601,177.48	3,759,430.93	3,584,307.59
Baht				
	Consolidated financial statement		Separate financial statement	
	For nine month period ended September 30			
	2020	2019	2020	2019
	Employee expenses	57,133,655.56	74,687,466.12	49,247,072.03
Doctor’s fee and Nursing fee	20,420,391.87	27,420,232.00	20,420,391.87	15,323,297.00
Medical supplies Medicine supplies				
- and supplies used	50,345,704.98	56,118,270.43	49,303,632.52	29,326,619.86
Depreciation and Amortization	14,372,248.09	13,711,947.40	11,315,689.28	7,036,148.93

25. Commitments and contingent liabilities**25.1 leases of low-value assets**

As of September 30, 2020, the Company has a commitment under leasing agreement for car, computers and office equipment which should be paid in the future as follows: -

<u>Period</u>	Baht		
	Company	Subsidiary company	Total
Not over 1 year	113,955.00	-	113,955.00
Over 1 year not over 5 years	20,223.00	-	20,223.00
Over 5 years	-	-	-
Total	134,178.00	-	134,178.00

As of September 30, 2020, the Group had no obligations under operating lease agreements as a result of the adoption of the TFRS 16 as of January 1, 2020. Therefore the Group recognized the lease liabilities previously classified as operating lease at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate, as described in Note 18 to the interim financial statements.

25.2 Lawsuit

Black civil case number Por.1701/2562 between Ms.Patcharin Akkhaphonsakul, legal representative of Ms.Pornnatcha Akkhaphonsakul, the plaintiff and Mr.Thapakorn Laonphon, 1st defendant employee of the company and Inter Medical Care and Lab Public Company Limited, the second defendant. The employer. Mr.Thapakorn Laonphon drove to Ms.Pornnatcha Akkhaphonsakul to death and the plaintiff filed a lawsuit against the company on December 13, 2019 in employee violation the offense of compensation for damages 5,697,587.70 baht. The court judgment on October 1, 2020 Red civil case number Por.967/2563 both defendants make payments to the plaintiff 1,680,274.00 baht with interest on the principal from April 9, 2019 until payment is complete has been recorded as an expense and has set up as a provision for liabilities in the financial statements.

26. Financial Instruments

Financial risk management policy

The Company is exposed to risk from fluctuations in interest rates, exchange rate and risk from non-compliance with customer contract, as follows;

26.1 Risk from interest rates

Interest rate risk is a risk occurs from the future fluctuation of market interest rates, which will affect the results of the Company operations and its cash flows. The management considers that no significant effect from interest rate risk to the Company. Therefore, the Company has no hedging agreement to protect against the risk.

26.2 Foreign currency risk

The Company has no foreign business transaction. Therefore there is no risk from foreign exchange.

26.3 Credit risk

Credit risk is the risk that a customer or contract party is unable to pay the debt according to the agreed conditions to the company, as and when they due. The management regularly analyzes the customer financial status, and believe that there is no significant risk from the credit. However the amount of allowance for doubtful accounts presented in the statement of financial position is an amount that covers losses that may occur from uncollectable debt

26.4 Liquidity risk

The Company has controlled risk from shortage liquidity by maintaining a level of cash and cash equivalents sufficient for the operations and to reduce effects from cash flow fluctuations.

26.5 Financial instruments measured at fair value

	Baht				
	Consolidated financial statement				
	cost	Fair value			Total
		Level 1	Level 2	Level 3	
September 30, 2020					
Other current financial assets -					
-repayment pending					
Temporary investment					
Investment in listed fund	1,806,101.48	-	-	1,806,101.48	1,806,101.48
Total	1,806,101.48	-	-	1,806,101.48	1,806,101.48

The value of investments in investment units in the Group's funds is evaluated as level 3 in the fair value hierarchy. As investments in unit trusts in funds invested by the company have closed And there is no trading liquidity With a minimum estimate of repayment during March 31, 2020 – September 18, 2020 at the rate of 12.0795 baht per investment unit And will pay the rest within February 3, 2023 As of November 13, 2020 , the fund manager has made a final repayment of investment units at the rate of 0.1096 baht per unit

27. Approval of the interim Financial Statements

The interim financial statements have been approved by the Company's board of directors on November 13, 2020.



.....Director

(Mr. Sittiwat Kamkatwong)



.....Director

(Miss Poramaporn Pavarojkit)