

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

**REVIEW REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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 statement of financial position of Intermedical Care and Lab Hospital Public Company Limited and its subsidiaries as at March 31, 2026, and the related consolidated statement of comprehensive income, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the three-month period then ended, and the condensed notes to the interim consolidated financial statements and have also reviewed the separate financial information 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".

Emphasis of Matters

I drew attention to Note 2.5 to the financial statements in the respect restatement of prior year financial statements and reclassification, during the year 2025, the subsidiaries do not recognize medical service revenue in accordance with the criteria, methods, and conditions announced by the National Health Security Office and recognize lease agreement at the commencement date, a lessee shall measure the right-of-use asset and lease liability. Therefore, the subsidiaries had retrospectively restated the financial statements. The effects on the consolidated statement of comprehensive income and cash flows for the three-month period ended March 31, 2025, which were presented for comparative purposes. My opinion is not modified with respect of this matter.



(Mr. Vorakorn Sangpo)

Certified Public Accountant

Registration No. 14409

Dharmniti Auditing Company Limited

Bangkok, Thailand

May 14, 2026

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at March	As at December	As at March	As at December
Notes		31, 2026	31, 2025	31, 2026	31, 2025
Current assets					
	Cash and cash equivalents	9,968,920.99	28,641,101.23	6,004,352.94	8,190,682.27
	Trade and other current receivables	36,226,385.79	45,626,494.45	15,109,305.25	28,605,303.72
	Contract assets	154,899,969.62	119,213,381.38	14,485,534.10	11,871,753.24
	Short-term loans to subsidiary	-	-	49,759,630.00	49,759,630.00
	Inventories	23,619,743.59	22,962,832.97	2,794,972.60	2,318,072.46
	Other current assets	2,893,375.28	3,875,650.64	1,932,423.76	2,749,226.99
	Total current assets	227,608,395.27	220,319,460.67	90,086,218.65	103,494,668.68
Non-current assets					
	Restricted bank deposits	7,199,250.00	7,886,475.00	659,250.00	1,346,475.00
	Investments in subsidiaries	-	-	1,077,344,600.00	1,077,344,600.00
	Property, plant and equipment	747,746,966.79	754,482,547.74	105,970,151.66	107,873,389.66
	Right-of-use assets	378,708,960.04	383,403,118.04	4,590,892.68	5,112,717.18
	Goodwill	641,001,766.18	641,001,766.18	-	-
	Other intangible assets	42,740,104.57	43,757,615.31	810,092.39	867,126.52
	Deferred tax assets	18,325,892.06	17,270,648.08	1,776,043.72	1,781,299.96
	Other non-current assets	29,561,677.42	32,814,902.66	3,991,745.27	7,168,981.04
	Total non-current assets	1,865,284,617.06	1,880,617,073.01	1,195,142,775.72	1,201,494,589.36
	Total assets	2,092,893,012.33	2,100,936,533.68	1,285,228,994.37	1,304,989,258.04

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

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT MARCH 31, 2026

LIABILITIES AND SHAREHOLDERS' EQUITY

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Current liabilities					
Overdrafts and short-term loans from					
financial institutions	13	11,041,603.55	11,062,754.53	11,041,603.55	11,062,754.53
Trade and other current payables	4, 14	273,116,649.29	283,106,592.10	27,842,378.90	31,613,981.27
Short-term loans from related person and companies	4	43,500,000.00	45,500,000.00	286,050,000.00	279,250,000.00
Current portion					
Long-term loans from financial institutions	15	110,893,203.30	100,170,636.11	90,000,000.00	78,000,000.00
Leases liabilities	16	113,346,328.35	110,887,604.41	2,272,082.86	2,251,842.81
Income tax payable		7,603,694.77	-	-	-
Other current liabilities		1,226,115.04	1,607,279.90	324,098.94	385,551.94
Total current liabilities		560,727,594.30	552,334,867.05	417,530,164.25	402,564,130.55
Non-current liabilities					
Long-term loans from financial institutions	15	438,780,091.64	482,278,660.47	387,181,182.07	424,902,001.92
Leases liabilities	16	330,938,609.38	332,362,241.49	2,490,495.89	3,055,506.57
Provisions for employee benefits	17	13,198,311.83	12,697,502.50	6,709,386.00	6,278,272.00
Deferred tax liabilities	12	103,968,365.70	104,157,956.91	-	-
Deferred subsidies		2,288,641.22	2,438,514.13	-	-
Total non-current liabilities		889,174,019.77	933,934,875.50	396,381,063.96	434,235,780.49
Total liabilities		1,449,901,614.07	1,486,269,742.55	813,911,228.21	836,799,911.04

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

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT MARCH 31, 2026

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	Notes 31, 2026	31, 2025	31, 2026	31, 2025
Shareholders' equity				
Share capital				
Authorized share capital				
344,002,700 ordinary shares, Baht 0.50 par value	172,001,350.00	172,001,350.00	172,001,350.00	172,001,350.00
Issued and fully paid-up				
237,001,800 ordinary shares, Baht 0.50 par value	118,500,900.00	118,500,900.00	118,500,900.00	118,500,900.00
Premium on ordinary shares	299,555,133.19	299,555,133.19	299,555,133.19	299,555,133.19
Retained earnings				
Appropriated				
Legal reserve	10,750,000.00	10,750,000.00	10,750,000.00	10,750,000.00
Unappropriated	143,667,852.08	113,995,444.14	42,511,732.97	39,383,313.81
Total equity attributable to shareholders of the parent	572,473,885.27	542,801,477.33	471,317,766.16	468,189,347.00
Non-controlling interests	70,517,512.99	71,865,313.80	-	-
Total shareholders' equity	642,991,398.26	614,666,791.13	471,317,766.16	468,189,347.00
Total liabilities and shareholders' equity	2,092,893,012.33	2,100,936,533.68	1,285,228,994.37	1,304,989,258.04

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

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2026	2025 (Restated)	2026	2025
Revenues					
Revenue from services	4	42,344,027.13	52,204,364.49	44,476,216.31	54,272,665.66
Revenue from hospital operations		177,336,935.66	162,526,487.12	-	-
Other incomes	4	2,744,588.27	4,174,480.69	1,869,082.79	1,033,124.50
Total revenues		222,425,551.06	218,905,332.30	46,345,299.10	55,305,790.16
Expenses					
Cost of services	4	17,727,649.65	27,048,007.68	17,861,899.37	27,048,007.68
Cost of hospital operations		122,191,742.43	131,175,026.00	-	-
Selling expenses		4,042,929.38	3,604,252.46	2,191,711.12	2,243,599.46
Administrative expenses	4	29,101,748.56	33,087,703.96	12,253,138.48	12,661,994.66
Total expenses		173,064,070.02	194,914,990.10	32,306,748.97	41,953,601.80
Profit from operating activities		49,361,481.04	23,990,342.20	14,038,550.13	13,352,188.36
Finance costs		13,170,754.75	14,909,798.02	10,558,296.40	11,298,397.32
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with TFRS 9		(482,940.42)	1,292,714.74	(434,449.06)	39,834.18
Profit before income tax expenses		36,673,666.71	7,787,829.44	3,914,702.79	2,013,956.86
Income tax expenses	20	8,349,059.58	2,216,978.27	786,283.63	255,777.06
Profit for the period		28,324,607.13	5,570,851.17	3,128,419.16	1,758,179.80
Other comprehensive income :					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		28,324,607.13	5,570,851.17	3,128,419.16	1,758,179.80
Profit (loss) attributable to:					
Shareholders of the parent company		29,672,407.94	7,063,469.14	3,128,419.16	1,758,179.80
Non-controlling interests		(1,347,800.81)	(1,492,617.97)	-	-
		28,324,607.13	5,570,851.17	3,128,419.16	1,758,179.80
Total comprehensive income (loss) attributable to:					
Shareholders of the parent		29,672,407.94	7,063,469.14	3,128,419.16	1,758,179.80
Non-controlling interests		(1,347,800.81)	(1,492,617.97)	-	-
		28,324,607.13	5,570,851.17	3,128,419.16	1,758,179.80
Basic earnings per share (Baht per share)					
Attributable to shareholders of the parent	21	0.1252	0.0330	0.0132	0.0082

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

"UNAUDITED"
"REVIEWED"

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INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

Baht

	Consolidated financial statements									
	Equity attributable to shareholders of the parent					Total equity				
	Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury shares	Appropriated to legal reserve	Appropriated to treasury shares reserve	Unappropriated	Treasury shares	attributable to shareholders' of the parent	Nor-controlling interests	Total shareholders' equity
Balance as at January 1, 2026	118,500,900.00	299,555,133.19	-	10,750,000.00	-	113,995,444.14	-	542,801,477.33	71,865,313.80	614,666,791.13
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	29,672,407.94	-	29,672,407.94	(1,347,800.81)	28,324,607.13
Balance as at March 31, 2026	118,500,900.00	299,555,133.19	-	10,750,000.00	-	143,667,852.08	-	572,473,885.27	70,517,512.99	642,991,398.26
Balance as at January 1, 2025	107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	302,190,323.92	(13,262,888.00)	683,131,615.11	77,725,562.65	760,857,177.76
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	7,063,469.14	-	7,063,469.14	(1,492,617.97)	5,570,851.17
Balance as at March 31, 2025	107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	309,253,793.06	(13,262,888.00)	690,195,084.25	76,232,944.68	766,428,028.93

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

"UNAUDITED"

"REVIEWED"



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INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

Baht

	Separate financial statements							Total shareholders' equity
	Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury shares	Retained earnings		Treasury shares	Total	
				Appropriated to legal reserve	Appropriated to treasury shares reserve			
Balance as at January 1, 2026	118,500,900.00	299,555,133.19	-	10,750,000.00	-	39,383,313.81	-	468,189,347.00
Total comprehensive income for the period	-	-	-	-	-	3,128,419.16	-	3,128,419.16
Balance as at March 31, 2026	118,500,900.00	299,555,133.19	-	10,750,000.00	-	42,511,732.97	-	471,317,766.16
Balance as at January 1, 2025	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
Total comprehensive income for the period	-	-	-	-	-	1,758,179.80	-	1,758,179.80
Balance as at March 31, 2025	107,500,000.00	262,690,733.19	558.00	10,750,000.00	13,262,888.00	65,949,339.59	(13,262,888.00)	446,890,630.78

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

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

	Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
		(Restated)		
Cash flows from operating activities				
Profit before income tax expenses	36,673,666.71	7,787,829.44	3,914,702.79	2,013,956.86
Adjustments to profit before income tax expenses				
to cash provided by (used in) from operations:				
Allowance for expected credit losses (reversal)	(814,472.42)	1,911,734.74	(434,449.06)	658,854.18
Allowance for decline in value of inventories	26,779.60	-	-	-
Depreciation and amortization	13,475,097.66	14,128,233.31	2,693,023.13	3,152,304.26
(Gain) loss from sale and write-off assets	97,475.31	(134,968.98)	-	(163,878.92)
Employee benefit expenses	744,196.00	668,599.00	431,114.00	353,663.00
Interest income	(18,384.48)	(26,702.29)	(637,992.67)	(577,279.57)
Interest expenses	13,170,754.75	14,909,798.03	10,558,296.40	11,298,397.32
Profit from operations before changes in operating assets				
and liabilities	63,355,113.13	39,244,523.25	16,524,694.59	16,736,017.13
Changes in operating assets - (Increase) Decrease				
Trade and other current receivables	10,291,819.62	3,086,480.22	14,580,660.32	7,438,913.36
Current contract assets	(35,763,826.78)	(16,221,994.51)	(2,641,713.98)	3,986,993.00
Inventories	(683,690.22)	(2,551,067.87)	(476,900.14)	(2,064,238.56)
Other current assets	982,275.36	446,550.34	816,803.23	397,989.89
Other non - current assets	9,008,294.01	9,570,108.81	-	-
Changes in operating liabilities - Increase (Decrease)				
Trade and other current payables	(7,275,642.14)	26,334,137.38	(5,890,596.05)	5,209,929.68
Other current liabilities	(381,164.86)	63,256.87	(61,453.00)	(108,487.82)
Employee benefit paid	(243,386.67)	(336,746.56)	-	-
Other non-current provisions	-	(1,132,531.21)	-	-
Deferred subsidies	(149,872.91)	(149,872.91)	-	-
Cash provided from operations	39,139,918.54	58,352,843.81	22,851,494.97	31,597,116.68
Cash received from income tax	3,499,223.61	-	3,499,223.61	-
Cash paid for income tax	(11,244,492.38)	(2,810,704.75)	(1,103,015.23)	(1,192,045.52)
Net cash provided by operating activities	31,394,649.77	55,542,139.06	25,247,703.35	30,405,071.16

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

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONT.)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

	Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
		(Restated)		
Cash flows from investing activities				
(Increase) decrease in restricted bank deposits	687,225.00	(2,260,000.00)	687,225.00	-
Cash paid for purchase of property, plant and equipment	(3,313,995.35)	(6,865,036.91)	(389,647.50)	(1,865,052.43)
Cash received from sale of assets	12,400.00	176,090.00	-	164,000.00
Cash paid for right-of-use assets	-	(19,500.00)	-	-
Cash paid for purchase of intangible assets	(62,500.00)	(596,750.00)	-	(463,000.00)
Cash received from interest	18,384.48	35,578.99	15,713.00	22,500.00
Net cash provided by (used in) investing activities	(2,658,485.87)	(9,529,617.92)	313,290.50	(2,141,552.43)
Cash flows from financing activities				
Decrease in overdrafts and short-term loans from financial institutions	(21,150.98)	(10,002,561.47)	(21,150.98)	(10,002,561.47)
Cash received from short-term loans from related parties	-	4,000,000.00	23,600,000.00	23,100,000.00
Cash paid from short-term loans from related parties	(2,000,000.00)	-	(16,800,000.00)	(8,400,000.00)
Cash paid for long-term loans from financial institutions	(32,776,001.64)	(32,772,220.67)	(25,720,819.85)	(28,098,440.57)
Cash paid for lease liabilities	(1,216,665.59)	(1,293,708.58)	(544,770.63)	(887,593.07)
Cash paid for interest	(11,394,525.93)	(12,228,471.55)	(8,260,581.72)	(10,215,308.04)
Net cash used in financing activities	(47,408,344.14)	(52,296,962.27)	(27,747,323.18)	(34,503,903.15)
Net decrease in cash and cash equivalents	(18,672,180.24)	(6,284,441.13)	(2,186,329.33)	(6,240,384.42)
Cash and cash equivalents at beginning of the period	28,641,101.23	18,937,013.27	8,190,682.27	10,530,257.04
Cash and cash equivalents at end of the period	9,968,920.99	12,652,572.14	6,004,352.94	4,289,872.62
Additional disclosure items to cash flows statements				
Non-cash transaction :				
Increase in right-of-uses assets	-	695,500.00	-	-
Unpaid asset purchases transactions	2,238,772.07	3,641,049.98	178,721.00	1,709,642.43

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

INTERMADICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED

AND ITS SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

MARCH 31, 2026

1. GENERAL INFORMATION

Intermedical Care and Lab Hospital Public Company Limited (“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 and hospital 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, 2025.

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 for the preparation of consolidated financial statements

- a) The 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 March	As at December
			31, 2026	31, 2025
<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	99.99	99.99
<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 2025. This revised version is based on the International Accounting Standards, Bound Volume 2025 Consolidated without early application which will be effective for the financial statements for accounting periods beginning on or after January 1, 2026.

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

2.5 Restatement of prior year financial statements and reclassification

During the year 2025, the subsidiaries corrected the accounting errors from the previous year regarding to do not recognize of medical service revenue in accordance with the criteria, method, and conditions announced by the National Health Security Office and recognize leases agreement at the commencement date, a lessee shall measure the right-of-use asset and lease liability. The subsidiaries had corrected such accounting errors by retrospectively restated the financial statements. The effects on the consolidated statement of comprehensive income and cash flows for the three-month period ended March 31, 2025 are as follows:

	Baht			
	Consolidated financial statements			
	As previously reported	Adjustment Increase (decrease)	Reclassification Increase (decrease)	As restated
<u>Statement of comprehensive income</u>				
<u>For the three-month period ended March 31, 2025</u>				
Administrative expenses	33,835,375.94	545,042.76	(1,292,714.74)	33,087,703.96
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with TFRS 9	-	-	1,292,714.74	1,292,714.74
Finance costs	12,228,471.55	2,681,326.47	-	14,909,798.02
Income tax expenses	2,916,487.94	(699,509.67)	-	2,216,978.27
Profit for the period	8,097,710.73	(2,526,859.56)	-	5,570,851.17
Profit for the period				
Shareholders of the parent	8,804,576.61	(1,741,107.47)	-	7,063,469.14
Non-controlling interests	(706,865.88)	(785,752.09)	-	(1,492,617.97)
Total comprehensive income for the period				
Shareholders of the parent	8,804,576.61	(1,741,107.47)	-	7,063,469.14
Non-controlling interests	(706,865.88)	(785,752.09)	-	(1,492,617.97)
Basic earnings per share	0.0411	(0.0081)	-	0.0330

	Baht			As restated
	Consolidated financial statements			
	As previously reported	Adjustment Increase (decrease)	Reclassification Increase (decrease)	
<u>Statement of cash flows</u>				
<u>For the three-month period ended March 31, 2025</u>				
Profit before income tax expenses	11,014,198.67	(3,226,369.23)	-	7,787,829.44
Depreciation and amortization	11,901,063.50	2,227,169.81	-	14,128,233.31
Interest expenses	12,228,471.55	2,681,326.48	-	14,909,798.03
Current contract assets	(14,539,867.45)	(1,682,127.06)	-	(16,221,994.51)
Other non - current assets	9,287,919.22	282,189.59	-	9,570,108.81
Cash paid for income tax	(2,528,515.16)	(282,189.59)	-	(2,810,704.75)

	Baht		
	Separate financial statements		
	As previously reported	Reclassification Increase (decrease)	As restated
<u>Statement of comprehensive income</u>			
<u>For the three-month period ended March 31, 2025</u>			
Administrative expenses	12,701,828.84	(39,834.18)	12,661,994.66
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with TFRS 9	-	39,834.18	39,834.18

3. ACCOUNTING POLICIES

The Company and its subsidiaries prepared the interim financial statement with the same accounting policies used in the preparation of the annual financial statements for the year ended December 31, 2025.

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 and its subsidiaries 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.	99.99% 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 companies	
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
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 March 31,		For the three-month periods ended March 31,		
	2026	2025	2026	2025	
Inter-transaction with subsidiary companies					
(Eliminated from consolidated financial statements)					
Service incomes	-	-	2,132,189.18	2,068,301.17	Mutually agreed price
Interest incomes	-	-	622,279.67	554,779.57	Contract price
Other incomes	-	-	16,770.00	19,704.00	Mutually agreed price
Cost of service	-	-	134,249.72	-	Mutually agreed price
Interest expenses	-	-	3,583,056.30	3,205,479.52	Contract price
Inter-transaction with related companies					
Interest expenses	194,038.45	72,613.68	82,520.55	72,613.68	Contract price

4.2 Inter outstanding

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Trade and other current receivables (Note 5)				
Subsidiaries	-	-	1,944,832.23	2,346,256.31
	-	-	1,944,832.23	2,346,256.31
Trade and other current payables (Note 14)				
Subsidiaries	-	-	2,597,270.51	201,718.10
	-	-	2,597,270.51	201,718.10

Short-term loans to subsidiary

For the three-month period ended March 31, 2026, the movement of short-term loans to subsidiary were as follows:

	Interest rate (% per annum)	Baht			
		As at December 31, 2025	Separate financial statements		As at March 31, 2026
			Transaction during the period		
			Increase	Settlement	
IMH Bearing Hospital Co., Ltd.	5.00 - 5.60	49,759,630.00	-	-	49,759,630.00
Total		49,759,630.00	-	-	49,759,630.00

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

Short-term loans from related person and company

For the three-month period ended March 31, 2026, the movement of short-term loans from related person and company were as follows:

		Baht			
		Consolidated financial statements			
	Interest rate (% per annum)	As at December	Transaction during the period		As at March
		31, 2025	Increase	Settlement	31, 2026
Director	1.60 - 2.28	45,500,000.00	-	(2,000,000.00)	43,500,000.00
Total		45,500,000.00	-	(2,000,000.00)	43,500,000.00

		Baht			
		Separate financial statements			
	Interest rate (% per annum)	As at December	Transaction during the period		As at March
		31, 2025	Increase	Settlement	31, 2026
Director	1.60 - 2.28	17,000,000.00	-	(1,000,000.00)	16,000,000.00
Accusfas Lab Center Co., Ltd.	5.35 - 5.60	229,100,000.00	4,500,000.00	(11,500,000.00)	222,100,000.00
IMH Silom Hospital Co., Ltd.	5.40 - 5.60	33,150,000.00	19,100,000.00	(4,300,000.00)	47,950,000.00
Total		279,250,000.00	23,600,000.00	(16,800,000.00)	286,050,000.00

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

4.3 Management remuneration for the three-month periods ended March 31, 2026 and 2025 as follows:

		Baht			
		Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Short-term employee benefits		3,582,200.00	5,393,720.00	2,919,000.00	2,919,000.00
Post-employment benefits		247,157.00	190,683.00	247,157.00	190,683.00
Total		3,829,357.00	5,584,403.00	3,166,157.00	3,109,683.00

5. TRADE AND OTHER CURRENT RECEIVABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
<u>Trade receivables - related parties</u>				
Trade receivables can be classified by age analysis as follows				
Not yet due	-	-	92,931.31	718,097.79
Past due				
Less than 3 months	-	-	104,009.40	38,747.36
3 - 6 months	-	-	-	-
6 - 12 months	-	-	-	-
Over 12 months	-	-	-	266,995.58
Total trade receivables - related parties	-	-	196,940.71	1,023,840.73
<u>Trade receivables - unrelated parties</u>				
Trade receivables can be classified by age analysis as follows				
Not yet due	18,414,136.42	30,223,870.76	5,579,556.46	18,437,689.91
Past due				
Less than 3 months	10,173,723.56	9,502,860.29	4,880,605.30	6,236,535.94
3 - 6 months	1,794,928.00	1,463,047.60	308,305.00	443,190.00
6 - 12 months	1,738,619.60	2,189,500.20	835,331.00	1,064,381.00
Over 12 months	5,865,742.81	5,975,896.61	1,406,257.67	1,613,862.67
Total	37,987,150.39	49,355,175.46	13,010,055.43	27,795,659.52
Less Allowance for expected credit losses	(4,220,664.04)	(5,112,375.00)	(1,694,341.63)	(2,156,723.81)
Total trade receivables - unrelated parties	33,766,486.35	44,242,800.46	11,315,713.80	25,638,935.71
Total trade receivables - net	33,766,486.35	44,242,800.46	11,512,654.51	26,662,776.44
<u>Other current receivables - related parties</u>				
Accrued interest	-	-	1,744,666.52	1,122,386.85
Other receivables	-	-	3,225.00	200,028.73
Total other current receivables - related parties	-	-	1,747,891.52	1,322,415.58
<u>Other current receivables - unrelated parties</u>				
Prepaid insurance	250,215.46	330,578.31	187,641.20	262,531.95
Prepaid expenses	409,743.86	415,916.89	62,218.03	63,183.75
Employee loan receivables	91,200.00	269,200.00	91,200.00	269,200.00
Advance payment - share	1,487,499.99	-	1,487,499.99	-
Other	221,240.13	367,998.79	20,200.00	25,196.00
Total other current receivables - unrelated parties	2,459,899.44	1,383,693.99	1,848,759.22	620,111.70
Total other current receivables	2,459,899.44	1,383,693.99	3,596,650.74	1,942,527.28
Total trade and other current receivables - net	36,226,385.79	45,626,494.45	15,109,305.25	28,605,303.72

For the three-month periods ended March 31, 2026 and 2025, the movement of allowance for expected credit losses were as follows :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Beginning balance	(5,112,375.00)	(4,388,287.03)	(2,156,723.81)	(1,750,900.91)
(Increase) decrease during the period	560,178.96	(1,875,932.68)	462,382.18	(661,104.65)
Written-off during the period	331,532.00	-	-	-
Ending balance	<u>(4,220,664.04)</u>	<u>(6,264,219.71)</u>	<u>(1,694,341.63)</u>	<u>(2,412,005.56)</u>

6. CONTRACT ASSETS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Hospital				
Past due less than 12 months	130,279,483.46	91,645,668.04	-	-
Past due over 12 months but less than 24 months	10,639,588.24	16,151,290.86	-	-
Occupational Medicine Hospital				
Past due less than 12 months	14,640,339.00	11,998,625.02	14,640,339.00	11,998,625.02
Total	155,559,410.70	119,795,583.92	14,640,339.00	11,998,625.02
Less Allowance for expected credit losses	<u>(659,441.08)</u>	<u>(582,202.54)</u>	<u>(154,804.90)</u>	<u>(126,871.78)</u>
Contract assets - net	<u>154,899,969.62</u>	<u>119,213,381.38</u>	<u>14,485,534.10</u>	<u>11,871,753.24</u>

For the three-month periods ended March 31, 2026 and 2025, the movement of allowance for expected credit losses were as follows :

	Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Beginning balance	(582,202.54)	(74,565,206.05)	(126,871.78)	(108,036.20)
(Increase) decrease during the period	<u>(77,238.54)</u>	<u>(35,802.06)</u>	<u>(27,933.12)</u>	<u>2,250.47</u>
Ending balance	<u>(659,441.08)</u>	<u>(74,601,008.11)</u>	<u>(154,804.90)</u>	<u>(105,785.73)</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 March 31, 2026	As at December 31, 2025
<u>Social Security Office</u>		
Accrued income from medical service for patients with risk case	8,291,059.04	5,466,235.94
Accrued income from medical services for patients with high-cost diseases	19,400,705.20	13,804,984.00
Other accrued medical service income	10,370,701.04	8,757,712.04
	<u>38,062,465.28</u>	<u>28,028,931.98</u>
<u>National Health Security Office</u>		
Accrued medical service income	102,856,606.42	79,768,026.92
	<u>102,856,606.42</u>	<u>79,768,026.92</u>
Total	<u>140,919,071.70</u>	<u>107,796,958.90</u>

7. INVENTORIES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Medical supplies	13,395,880.82	12,656,227.35	2,674,474.55	2,065,271.19
Medicine and Medical supplies	12,045,162.05	12,101,125.30	120,498.05	252,801.27
Total	25,441,042.87	24,757,352.65	2,794,972.60	2,318,072.46
<u>Less</u> Allowance for decline in value of inventories	<u>(1,821,299.28)</u>	<u>(1,794,519.68)</u>	-	-
Inventories - net	<u>23,619,743.59</u>	<u>22,962,832.97</u>	<u>2,794,972.60</u>	<u>2,318,072.46</u>

8. INVESTMENTS IN SUBSIDIARIES

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

Name of subsidiaries	Paid up share capital				Separate financial statements	
	(Thousand Baht)		Percentage of shareholding (%)		Cost method (Thousand Baht)	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
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 investments in subsidiaries					1,077,345	1,077,345

9. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment account for the three-month period ended March 31, 2026 are summarized as follows:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at January 1, 2026	754,482,547.74	107,873,389.66
Acquisitions - at cost	1,075,223.28	210,926.50
Disposals / write-off - net book value	(109,875.31)	-
Depreciation	(7,700,928.92)	(2,114,164.50)
Net book value as at March 31, 2026	747,746,966.79	105,970,151.66

As at March 31, 2026 and December 31, 2025, part of land with buildings of the Company and its subsidiaries with a book value of Baht 112.82 million and Baht 113.50 million (the separate : Baht 84.09 million and Baht 85.15 million), respectively were used by the Company and its subsidiaries as collateral for overdrafts, short-term loans and long-term loans from financial institutions.

10. RIGHT-OF-USE ASSETS

Movements of the right-of-use assets account during the three-month period ended March 31, 2026 are summarized below:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at January 1, 2026	383,403,118.04	5,112,717.18
Depreciation	(4,694,158.00)	(521,824.50)
Net book value as at March 31, 2026	<u>378,708,960.04</u>	<u>4,590,892.68</u>

11. OTHER INTANGIBLE ASSETS

Movements of the other intangible assets account for the three-month period ended March 31, 2026 are summarized below:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at January 1, 2026	43,757,615.31	867,126.52
Acquisitions - cost	62,500.00	-
Depreciation	(1,080,010.74)	(57,034.13)
Net book value as at March 31, 2026	<u>42,740,104.57</u>	<u>810,092.39</u>

12. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Deferred tax assets	18,325,892.06	17,270,648.08	1,776,043.72	1,781,299.96
Deferred tax liabilities	(103,968,365.70)	(104,157,956.91)	-	-

Changes in deferred tax assets and liabilities for the three-month period ended March 31, 2026 are summarized as follows:

	Baht				
	Consolidated financial statements				
	Balance as at	Revenue (expenses) during the period			Balance as at
	December 31, 2025	In profit or loss	In other comprehensive income		March 31, 2026
Deferred tax assets :					
Allowance for the expected credit losses	1,138,915.51	(162,894.48)	-	976,021.03	
Allowance for decline in value of inventories	358,903.94	5,355.92	-	364,259.86	
Lease liabilities	157,161,532.08	(788,921.88)	-	156,372,610.20	
Provisions for employee benefits	2,539,500.50	100,161.87	-	2,639,662.37	
Deferred subsidies	487,702.79	(29,974.55)	-	457,728.24	
Total	<u>161,686,554.82</u>	<u>(876,273.12)</u>	<u>-</u>	<u>160,810,281.70</u>	
Deferred tax liabilities :					
Right-of-use assets	(142,959,599.11)	1,838,371.79	-	(141,121,227.32)	
Effect of the business acquisition adjustment	(105,614,264.54)	282,736.52	-	(105,331,528.02)	
Total	<u>(248,573,863.65)</u>	<u>2,121,108.31</u>	<u>-</u>	<u>(246,452,755.34)</u>	
Baht					
Separate financial statements					
	Balance as at	Revenue (expenses) during the period		Balance as at	
	December 31, 2025	In profit or loss	In other comprehensive income	March 31, 2026	
	Deferred tax assets :				
	Allowance for the expected credit losses	456,719.12	(86,889.81)	-	369,829.31
Lease liabilities	1,061,469.88	(108,954.13)	-	952,515.75	
Provisions employee benefits	1,255,654.40	86,222.80	-	1,341,877.20	
Total	<u>2,773,843.40</u>	<u>(109,621.14)</u>	<u>-</u>	<u>2,664,222.26</u>	
Deferred tax liabilities :					
Right-of-use assets	(992,543.44)	104,364.90	-	(888,178.54)	
Total	<u>(992,543.44)</u>	<u>104,364.90</u>	<u>-</u>	<u>(888,178.54)</u>	

13. OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Consisted of:

	Baht	
	Consolidated/Separated financial statements	
	As at March 31, 2026	As at December 31, 2025
Bank overdrafts	11,041,603.55	11,062,754.53
	<u>11,041,603.55</u>	<u>11,062,754.53</u>
<u>Interest rate (% p.a.)</u>		
Bank overdrafts	MOR	MOR

As at March 31, 2026 and December 31, 2025, 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.

14. TRADE AND OTHER CURRENT PAYABLES

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Trade payables - related parties	-	-	94,659.72	1,700.00
Trade payables - unrelated parties	232,277,001.96	241,082,541.85	20,480,071.64	26,071,445.25
Other current payables - related parties				
Accrued interest	-	-	2,502,610.79	200,018.10
Other current payables - unrelated parties				
Asset payables	17,332,160.99	19,570,933.06	779,785.00	958,506.00
Accrued expenses	17,490,282.54	19,022,193.49	2,454,072.87	3,483,749.55
Other	6,017,203.80	3,430,923.70	1,531,178.88	898,562.37
Total other current payables	<u>40,839,647.33</u>	<u>42,024,050.25</u>	<u>7,267,647.54</u>	<u>5,540,836.02</u>
Total trade and other current payables	<u>273,116,649.29</u>	<u>283,106,592.10</u>	<u>27,842,378.90</u>	<u>31,613,981.27</u>

15. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2026	31, 2025	31, 2026	31, 2025
Long-term loans (principle)	548,704,535.52	579,797,290.96	476,108,884.09	500,498,494.22
<u>Less</u> : Deferred financial cost	(993,010.41)	(1,117,079.48)	(749,875.54)	(837,979.45)
<u>Add</u> : Accrued interest	1,961,769.83	3,769,085.10	1,822,173.52	3,241,487.15
	549,673,294.94	582,449,296.58	477,181,182.07	502,902,001.92
<u>Less</u> : Current portion due within 1 year	(110,893,203.30)	(100,170,636.11)	(90,000,000.00)	(78,000,000.00)
Long-term loans from financial institutions - net	<u>438,780,091.64</u>	<u>482,278,660.47</u>	<u>387,181,182.07</u>	<u>424,902,001.92</u>

Movements of the long-term loans from financial institution for the three-month periods ended 31, 2026 and 2025 are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Beginning balance	582,449,296.58	677,077,902.78	502,902,001.92	580,237,005.23
Settlement during the period	(32,776,001.64)	(32,412,291.11)	(25,720,819.85)	(27,738,511.01)
Ending balance	<u>549,673,294.94</u>	<u>644,665,611.67</u>	<u>477,181,182.07</u>	<u>552,498,494.22</u>

The Company

On May 16, 2023, the Company entered into a loans 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 subsidiary held indirectly'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 March 31, 2026 and December 31, 2025, the Company was unable to maintain the debt service coverage ratio. However on December 17, 2025, the Company received a waiver of these financial conditions from bank.

Subsidiary

On August 15, 2024, the Subsidiary - Accusfas 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.

16. LEASE LIABILITIES

16.1 The carrying amounts of lease liabilities and the movement for the three-month period ended March 31, 2026 are presented below:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at January 1, 2026	443,249,845.90	5,307,349.38
Accretion of interest	5,060,928.75	81,227.70
Payments	(4,025,836.92)	(625,998.33)
Net book value at March 31, 2026	444,284,937.73	4,762,578.75
<u>Less</u> Current portion due within 1 year	(113,346,328.35)	(2,272,082.86)
Lease liabilities - net	<u>330,938,609.38</u>	<u>2,490,495.89</u>

16.2 Expenses related to lease for the three-month periods ended March 31, 2026 and 2025 the amounts recognized in profit or loss:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
		(Restated)		
Depreciation of right-of-use assets	4,694,158.00	4,898,837.32	521,824.50	743,833.51
Interest expense on lease liabilities	5,060,928.75	5,375,366.88	81,227.70	123,062.69
Expense relating to short-term lease	221,382.97	240,750.00	221,382.97	240,750.00
Total	9,976,469.72	10,514,954.20	824,435.17	1,107,646.20

16.3 For the three-month periods ended March 31, 2026 and 2025, the total cash outflow for leases on consolidated financial statements amount to Baht 4.25 million and Baht 4.23 million (the separate : Baht 0.84 million and Baht 1.25 million), respectively.

17. PROVISIONS FOR EMPLOYEE BENEFITS

Statement of financial position

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Provisions for employee benefits at beginning balance	12,697,502.50	11,192,631.00	6,278,272.00	4,797,661.00
Benefits paid by the plans	(243,386.67)	(1,157,586.50)	-	-
Current service costs and interest	744,196.00	2,662,458.00	431,114.00	1,480,611.00
Provisions for employee benefits at ending balance	13,198,311.83	12,697,502.50	6,709,386.00	6,278,272.00

Expense recognized in the statements of comprehensive income for the three-month periods ended March 31, 2026 and 2025.

	Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Current service cost	667,836.00	605,112.00	393,483.00	324,879.00
Interest cost	76,360.00	63,487.00	37,631.00	28,784.00
Total	744,196.00	668,599.00	431,114.00	353,663.00

18. 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	Issue amount	Exercise amount	Expire amount	Residual amount
	As at January 1, 2026				As at March 31, 2026
IMH-W1	106,779,476	-	-	-	106,779,476

19. INCOME TAX EXPENSES

Major components of income tax expenses for the three-month periods ended March 31, 2026 and 2025 consisted of

	Baht			
	Consolidated financial statement		Separate financial statement	
	2026	2025 (Restated)	2026	2025
Income tax expenses shown in profit or loss:				
Current tax expenses:				
Income tax for the period	9,593,894.77	3,347,764.54	781,027.39	457,821.66
Deferred tax:				
Changes in temporary differences relating to the original recognition and reversal	(1,244,835.19)	(1,130,786.27)	5,256.24	(202,044.60)
Total	8,349,059.58	2,216,978.27	786,283.63	255,777.06

20. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the period attributable to shareholders of the Company (excluded other comprehensive income) by the weighted average number of ordinary shares which are issued and paid-up during the 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 ordinary shares during the period. The effect of diluted equivalent ordinary shares will not be shown and not effect on the diluted earnings per share.

For the three-month periods ended March 31, 2026 and 2025

	Consolidated financial statements		Separate financial statements	
	2026	2025 (Restated)	2026	2025
Profit attributable to ordinary				
Shareholders of the company (Baht)	29,672,407.94	7,063,469.14	3,128,419.16	1,758,179.80
Number of ordinary shares which are issued and paid-up (shares)				
Ordinary shares at beginning of the period	237,001,800	215,000,000	237,001,800	215,000,000
Less Treasury shares	-	(1,000,000)	-	(1,000,000)
Add Reissuance treasury shares	-	1,800	-	1,800
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>237,001,800</u>	<u>214,001,800</u>
Earnings per share				
Basic earnings per share (Baht per share)	0.1252	0.0330	0.0132	0.0082

For the three-month periods ended March 31, 2026 and 2025, the Company has no dilutive potential ordinary shares.

21. 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 hospital and occupational medicine hospital. 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					
	For the three-month periods ended March 31,					
	Hospital		Occupational medicine hospital		Total	
	2026	2025 (Restated)	2026	2025	2026	2025 (Restated)
Revenue from business	177,337	162,526	42,344	52,204	219,681	214,730
Cost of business	(122,192)	(131,175)	(17,728)	(27,048)	(139,920)	(158,223)
Gross profit	55,145	31,351	24,616	25,156	79,761	56,507
Other incomes					2,745	4,174
Selling expenses					(4,043)	(3,604)
Administrative expenses					(29,102)	(33,088)
Other (gains) losses					483	(1,292)
Finance costs					(13,171)	(14,910)
Income tax expenses					(8,349)	(2,217)
Profit for the period					28,324	5,570
Assets at March 31,						
Fixed assets	641,777	643,498	105,970	110,038	747,747	753,536
Other assets	1,292,991	1,436,704	52,155	90,514	1,345,146	1,527,218
Total	1,934,768	2,080,202	158,125	200,552	2,092,893	2,280,754
Segment revenues from service						
At point in time	177,337	162,526	42,344	52,204	219,681	214,730
Total	177,337	162,526	42,344	52,204	219,681	214,730

Information about major customers

For the three-month period ended March 31, 2026, the Company and its subsidiaries had revenue from 2 major customers, total amount Baht 142.82 million equivalent to 64.21 percent of total revenue.

For the three-month period ended March 31, 2025, the Company and its subsidiaries had revenue from 2 major customers, total amount Baht 89.40 million equivalent to 41.45 percent of total revenue.

22. COMMITMENTS AND CONTINGENT LIABILITIES

As at March 31, 2026 and December 31, 2025, the Company and its subsidiaries had commitments and contingent liabilities as follows:

22.1 Capital commitments

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

	Million Baht	
	Consolidated financial statements	
	As at March	As at December
	31, 2026	31, 2025
Construction of buildings	32.98	33.36

22.2 Commitment related to investment in subsidiaries

As at March 31, 2026 and December 31, 2025, the Company had the commitment for the unpaid share fees to two subsidiaries totaled Baht 263.66 million.

22.3 Commitments related to operating agreements

The Company and its subsidiaries had 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 March	As at December	As at March	As at December
	31, 2026	31, 2025	31, 2026	31, 2025
Payable:				
In up to one year	2.54	2.84	0.39	0.38
In over one year and up to five years	2.73	3.16	0.33	0.29

22.4 Guarantees

As at March 31, 2026 and December 31, 2025, the Company and its subsidiaries had 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:

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Social Security Office	13.14	22.18	-	-
Utility guarantees	1.76	1.76	0.16	0.16
Others	0.80	1.49	0.50	1.19
Total	<u>15.70</u>	<u>25.43</u>	<u>0.66</u>	<u>1.35</u>

23. FINANCIAL INSTRUMENTS

Fair value of financial instruments

Since the majority of the Company and its subsidiaries' 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.

24. EVENTS AFTER THE REPORTING PERIOD

According to the Meeting of Board of director' No. 2/2026 held on May 14, 2026, it had resolved the following resolutions:

1. Approved the issuance and offering of the warrants to purchase ordinary shares No.2 (IMH-W2) in the amount of not exceeding 118,500,900 units, to be allocated to the Company's existing shareholders on a pro rata basis (Right Offering).
2. Approved the reduction of the Company's registered capital by Baht 53.50 million from the existing registered capital of Baht 172.00 million to Baht 118.50 million by cancelling 107,000,900 authorized but unissued ordinary shares with a par value of Baht 0.50 per share. These shares had been appropriated to reserve for the exercise of warrants under IMH-W1 which would expire on June 30, 2026.
3. Approved the increase of the Company's registered capital by Baht 59.25 million, from the existing registered capital of Baht 118.50 million to Baht 177.75 million, by issuing 118,500,900 newly issued ordinary shares with a par value of Baht 0.50 per share.
4. Approve the appropriation of up to 118,500,900 newly issued ordinary shares with a par value of Baht 0.50 per share to support the exercise of warrants under IMH-W2.

Such resolution of the Board of Directors' meeting would be further proposed for consideration at the Extraordinary Shareholders' Meeting.

25. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company's Board of directors on May 14, 2026.