

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION  
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS**

**HEALTHLEAD PUBLIC COMPANY LIMITED**

We have reviewed the consolidated statement of financial position of Healthlead Public Company Limited and its subsidiaries and the separate statement of financial position of Healthlead Public Company Limited as at June 30, 2022, and the related consolidated and separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2022, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the six-month period ended June 30, 2022, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

We conducted our review in accordance with 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

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

**Emphasis of Matter**

We draw attention to Note 4 of the interim financial statements, the Company retrospectively adjusted the surplus from business combination under common control into the consolidated statement of changes in shareholders' equity for the six-month period ended June 30, 2021 (see details in other matters paragraph). Our conclusion is not modified in respect of this matter.

## **Other Matters**

The consolidated statement of financial position of Healthlead Public Company Limited and its subsidiaries and the separate statement of financial position of Healthlead Public Company Limited as at December 31, 2021 (before reclassification), were audited by another auditor, whose audit report thereon dated February 25, 2022 expressed an unmodified opinion and addressed other matter paragraph which can be concluded that the Company retrospectively adjusted the surplus from business combination under common control and goodwill, were presented in the consolidated statement of financial position as at December 31, 2020. As the Company reconsidered the transaction of business combination of the group and concluded that it is not a business combination under common control as presented in prior year financial statement.

The consolidated and separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2021, the consolidated and separate statements of changes in shareholders' equity and the consolidated and separate statements of cash flows for the six-month period ended June 30, 2021 (before restatement and reclassification), were reviewed by another auditor, whose review report thereon dated August 13, 2021, concluded that nothing has come to his attention that causes him to believe that the aforementioned interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

**BANGKOK**  
August 11, 2022

Lasita Magut  
Certified Public Accountant (Thailand)  
Registration No. 9039  
**DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.**

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2022**

UNIT : BAHT

|                                             | Notes | CONSOLIDATED                |                             | SEPARATE                  |                           |
|---------------------------------------------|-------|-----------------------------|-----------------------------|---------------------------|---------------------------|
|                                             |       | FINANCIAL STATEMENTS        |                             | FINANCIAL STATEMENTS      |                           |
|                                             |       | As at                       | As at                       | As at                     | As at                     |
|                                             |       | June 30,                    | December 31,                | June 30,                  | December 31,              |
|                                             |       | 2022                        | 2021                        | 2022                      | 2021                      |
|                                             |       | “Unaudited”                 |                             | “Unaudited”               |                           |
| <b>ASSETS</b>                               |       |                             |                             |                           |                           |
| CURRENT ASSETS                              |       |                             |                             |                           |                           |
| Cash and cash equivalents                   | 7     | 125,651,925                 | 705,005,109                 | 34,861,012                | 669,018,595               |
| Trade and other current receivables         | 8     | 19,630,437                  | 21,384,409                  | 2,563,444                 | 3,282,467                 |
| Short-term loans to a related company       | 5     | -                           | -                           | -                         | 23,014,808                |
| Inventories                                 | 9     | 177,146,286                 | 159,217,264                 | -                         | -                         |
| Other current financial assets              | 10    | 510,350,848                 | -                           | 510,350,848               | -                         |
| Current tax assets                          |       | 2,035,599                   | 1,794,771                   | 2,019,499                 | 1,669,245                 |
| Other current assets                        | 11    | 396,095                     | 391,431                     | 34,746                    | 67,991                    |
| Total Current Assets                        |       | <u>835,211,190</u>          | <u>887,792,984</u>          | <u>549,829,549</u>        | <u>697,053,106</u>        |
| NON-CURRENT ASSETS                          |       |                             |                             |                           |                           |
| Investments in subsidiaries                 | 12    | -                           | -                           | 303,989,783               | 154,030,298               |
| Property, plant and equipment               | 13    | 140,587,986                 | 73,399,046                  | 3,116,425                 | 2,839,751                 |
| Right-of-use assets                         |       | 142,336,315                 | 118,161,972                 | 10,757,573                | 10,726,409                |
| Goodwill                                    |       | 15,617,283                  | 15,617,283                  | -                         | -                         |
| Other intangible assets other than goodwill |       | 8,095,625                   | 8,581,014                   | 357,027                   | 385,454                   |
| Deferred tax assets                         |       | 1,165,714                   | 1,034,593                   | 322,669                   | 341,116                   |
| Other non-current assets                    | 14    | 16,492,529                  | 13,715,896                  | 608,484                   | 492,450                   |
| Total Non-current Assets                    |       | <u>324,295,452</u>          | <u>230,509,804</u>          | <u>319,151,961</u>        | <u>168,815,478</u>        |
| <b>TOTAL ASSETS</b>                         |       | <u><u>1,159,506,642</u></u> | <u><u>1,118,302,788</u></u> | <u><u>868,981,510</u></u> | <u><u>865,868,584</u></u> |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**AS AT JUNE 30, 2022**

UNIT : BAHT

|                                                                     | Notes | CONSOLIDATED<br>FINANCIAL STATEMENTS     |                               | SEPARATE<br>FINANCIAL STATEMENTS         |                               |
|---------------------------------------------------------------------|-------|------------------------------------------|-------------------------------|------------------------------------------|-------------------------------|
|                                                                     |       | As at<br>June 30,<br>2022<br>“Unaudited” | As at<br>December 31,<br>2021 | As at<br>June 30,<br>2022<br>“Unaudited” | As at<br>December 31,<br>2021 |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>                         |       |                                          |                               |                                          |                               |
| <b>CURRENT LIABILITIES</b>                                          |       |                                          |                               |                                          |                               |
| Trade and other current payables                                    | 15    | 125,013,769                              | 117,848,592                   | 2,241,235                                | 3,277,764                     |
| Current portion of long-term borrowings from financial institutions | 16    | -                                        | 3,934,557                     | -                                        | -                             |
| Current portion of lease liabilities                                |       | 17,182,409                               | 12,372,438                    | 842,310                                  | 824,093                       |
| Short-term borrowings from a related company                        | 5     | -                                        | -                             | -                                        | 5,284,092                     |
| Corporate income tax payable                                        |       | 10,799,228                               | 8,903,732                     | -                                        | -                             |
| Other current liabilities                                           |       | 1,342,020                                | 1,414,374                     | 272,429                                  | 796,173                       |
| Total Current Liabilities                                           |       | <u>154,337,426</u>                       | <u>144,473,693</u>            | <u>3,355,974</u>                         | <u>10,182,122</u>             |
| <b>NON-CURRENT LIABILITIES</b>                                      |       |                                          |                               |                                          |                               |
| Long-term borrowings from financial institutions                    | 16    | -                                        | 307,981                       | -                                        | -                             |
| Lease liabilities                                                   |       | 118,567,620                              | 101,413,737                   | 9,814,491                                | 10,240,250                    |
| Provision for dismantling and removal cost                          |       | 4,398,073                                | -                             | 616,291                                  | -                             |
| Non-current provisions for employee benefits                        |       | 5,510,181                                | 4,959,469                     | 1,964,191                                | 1,705,583                     |
| Other non-current liabilities                                       |       | 1,318,500                                | 1,258,500                     | 6,500                                    | 2,000                         |
| Total Non-current Liabilities                                       |       | <u>129,794,374</u>                       | <u>107,939,687</u>            | <u>12,401,473</u>                        | <u>11,947,833</u>             |
| <b>TOTAL LIABILITIES</b>                                            |       | <u>284,131,800</u>                       | <u>252,413,380</u>            | <u>15,757,447</u>                        | <u>22,129,955</u>             |
| <b>SHAREHOLDERS' EQUITY</b>                                         |       |                                          |                               |                                          |                               |
| <b>SHARE CAPITAL</b>                                                |       |                                          |                               |                                          |                               |
| Authorized share capital                                            | 17    |                                          |                               |                                          |                               |
| 272,000,000 ordinary shares of Baht 0.50 each                       |       | <u>136,000,000</u>                       | <u>136,000,000</u>            | <u>136,000,000</u>                       | <u>136,000,000</u>            |
| Issued and paid-up share capital                                    |       |                                          |                               |                                          |                               |
| 272,000,000 ordinary shares of Baht 0.50 each, fully paid           |       | 136,000,000                              | 136,000,000                   | 136,000,000                              | 136,000,000                   |
| Share premium on ordinary shares                                    | 17    | 647,639,270                              | 647,639,270                   | 647,639,270                              | 647,639,270                   |
| Surplus on a business combination under common control              |       | 22,151,112                               | 22,151,112                    | -                                        | -                             |
| <b>RETAINED EARNINGS</b>                                            |       |                                          |                               |                                          |                               |
| Appropriated                                                        |       |                                          |                               |                                          |                               |
| Legal reserve                                                       | 18    | 14,439,741                               | 14,439,741                    | 7,939,742                                | 7,939,742                     |
| Unappropriated                                                      |       | 55,144,719                               | 45,659,285                    | 61,645,051                               | 52,159,617                    |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>                                   |       | <u>875,374,842</u>                       | <u>865,889,408</u>            | <u>853,224,063</u>                       | <u>843,738,629</u>            |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>                   |       | <u>1,159,506,642</u>                     | <u>1,118,302,788</u>          | <u>868,981,510</u>                       | <u>865,868,584</u>            |

See condensed notes to the financial statements

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022  
“UNAUDITED”

UNIT : BAHT

|                                                                   | Note | CONSOLIDATED<br>FINANCIAL STATEMENTS |                      | SEPARATE<br>FINANCIAL STATEMENTS |                    |
|-------------------------------------------------------------------|------|--------------------------------------|----------------------|----------------------------------|--------------------|
|                                                                   |      | 2022                                 | 2021                 | 2022                             | 2021               |
| REVENUES                                                          |      |                                      |                      |                                  |                    |
| Revenue from sale                                                 |      | 361,797,780                          | 294,674,865          | -                                | -                  |
| Revenue from management fee                                       |      | -                                    | -                    | 9,598,891                        | 7,841,203          |
| Other income                                                      |      | 3,692,858                            | 3,358,737            | 58,638                           | 39,622             |
| Total Revenues                                                    |      | <u>365,490,638</u>                   | <u>298,033,602</u>   | <u>9,657,529</u>                 | <u>7,880,825</u>   |
| EXPENSES                                                          |      |                                      |                      |                                  |                    |
| Costs of sales                                                    |      | (276,616,212)                        | (229,068,013)        | -                                | -                  |
| Distribution costs                                                |      | (39,344,317)                         | (29,189,714)         | -                                | -                  |
| Administrative expenses                                           |      | (21,603,175)                         | (16,357,446)         | (9,677,319)                      | (6,772,576)        |
| Other gains                                                       |      | 59,761                               | -                    | 59,761                           | -                  |
| Total Expenses                                                    |      | <u>(337,503,943)</u>                 | <u>(274,615,173)</u> | <u>(9,617,558)</u>               | <u>(6,772,576)</u> |
| <b>Profit from operating activities</b>                           |      | <u>27,986,695</u>                    | <u>23,418,429</u>    | <u>39,971</u>                    | <u>1,108,249</u>   |
| Finance income                                                    |      | 116,059                              | 4,285                | 111,457                          | 657                |
| Finance costs                                                     |      | (1,413,719)                          | (1,264,693)          | (118,215)                        | (130,319)          |
| Share of profit of subsidiaries accounted for using equity method |      | -                                    | -                    | 22,133,491                       | 16,898,913         |
| <b>Profit before income tax</b>                                   |      | <u>26,689,035</u>                    | <u>22,158,021</u>    | <u>22,166,704</u>                | <u>17,877,500</u>  |
| Income tax income (expense)                                       |      | (3,873,852)                          | (4,256,955)          | 648,479                          | 23,566             |
| <b>PROFIT FOR THE PERIODS</b>                                     |      | <u>22,815,183</u>                    | <u>17,901,066</u>    | <u>22,815,183</u>                | <u>17,901,066</u>  |
| <b>Total comprehensive income for the periods</b>                 |      | <u>22,815,183</u>                    | <u>17,901,066</u>    | <u>22,815,183</u>                | <u>17,901,066</u>  |
| <b>Profit attributable to:</b>                                    |      |                                      |                      |                                  |                    |
| Owners of the parent                                              |      | 22,815,183                           | 17,901,066           | 22,815,183                       | 17,901,066         |
| <b>Profit for the periods</b>                                     |      | <u>22,815,183</u>                    | <u>17,901,066</u>    | <u>22,815,183</u>                | <u>17,901,066</u>  |
| <b>Total comprehensive income attributable to:</b>                |      |                                      |                      |                                  |                    |
| Owners of the parent                                              |      | 22,815,183                           | 17,901,066           | 22,815,183                       | 17,901,066         |
| <b>Total comprehensive income for the periods</b>                 |      | <u>22,815,183</u>                    | <u>17,901,066</u>    | <u>22,815,183</u>                | <u>17,901,066</u>  |
| <b>Earnings per share</b>                                         |      |                                      |                      |                                  |                    |
| Basic earnings per share                                          | 19   | <u>0.08</u>                          | <u>0.09</u>          | <u>0.08</u>                      | <u>0.09</u>        |

See condensed notes to the financial statements

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022  
“UNAUDITED”

UNIT : BAHT

|                                                                   | Notes | CONSOLIDATED<br>FINANCIAL STATEMENTS |                   | SEPARATE<br>FINANCIAL STATEMENTS |                   |
|-------------------------------------------------------------------|-------|--------------------------------------|-------------------|----------------------------------|-------------------|
|                                                                   |       | 2022                                 | 2021              | 2022                             | 2021              |
| REVENUES                                                          |       |                                      |                   |                                  |                   |
| Revenue from sale                                                 |       | 733,197,837                          | 550,455,506       | -                                | -                 |
| Revenue from management fee                                       |       | -                                    | -                 | 19,593,022                       | 14,774,679        |
| Other income                                                      |       | 7,002,235                            | 6,302,978         | 201,138                          | 82,459            |
| Total Revenues                                                    |       | 740,200,072                          | 556,758,484       | 19,794,160                       | 14,857,138        |
| EXPENSES                                                          |       |                                      |                   |                                  |                   |
| Costs of sales                                                    |       | (559,183,516)                        | (427,880,301)     | -                                | -                 |
| Distribution costs                                                |       | (75,453,553)                         | (56,320,528)      | -                                | -                 |
| Administrative expenses                                           |       | (39,476,174)                         | (30,195,795)      | (17,198,873)                     | (12,294,314)      |
| Other gains                                                       |       | 350,848                              | -                 | 350,848                          | -                 |
| Total Expenses                                                    |       | (673,762,395)                        | (514,396,624)     | (16,848,025)                     | (12,294,314)      |
| <b>Profit from operating activities</b>                           |       | <b>66,437,677</b>                    | <b>42,361,860</b> | <b>2,946,135</b>                 | <b>2,562,824</b>  |
| Finance income                                                    |       | 116,059                              | 4,285             | 389,111                          | 657               |
| Finance costs                                                     |       | (2,792,198)                          | (2,732,077)       | (270,850)                        | (253,088)         |
| Share of profit of subsidiaries accounted for using equity method | 12    | -                                    | -                 | 49,959,485                       | 29,930,550        |
| <b>Profit before income tax</b>                                   |       | <b>63,761,538</b>                    | <b>39,634,068</b> | <b>53,023,881</b>                | <b>32,240,943</b> |
| Income tax income (expense)                                       |       | (10,756,104)                         | (7,345,993)       | (18,447)                         | 47,132            |
| <b>PROFIT FOR THE PERIODS</b>                                     |       | <b>53,005,434</b>                    | <b>32,288,075</b> | <b>53,005,434</b>                | <b>32,288,075</b> |
| <b>Total comprehensive income for the periods</b>                 |       | <b>53,005,434</b>                    | <b>32,288,075</b> | <b>53,005,434</b>                | <b>32,288,075</b> |
| <b>Profit attributable to:</b>                                    |       |                                      |                   |                                  |                   |
| Owners of the parent                                              |       | 53,005,434                           | 32,288,075        | 53,005,434                       | 32,288,075        |
| <b>Profit for the periods</b>                                     |       | <b>53,005,434</b>                    | <b>32,288,075</b> | <b>53,005,434</b>                | <b>32,288,075</b> |
| <b>Total comprehensive income attributable to:</b>                |       |                                      |                   |                                  |                   |
| Owners of the parent                                              |       | 53,005,434                           | 32,288,075        | 53,005,434                       | 32,288,075        |
| <b>Total comprehensive income for the periods</b>                 |       | <b>53,005,434</b>                    | <b>32,288,075</b> | <b>53,005,434</b>                | <b>32,288,075</b> |
| <b>Earnings per share</b>                                         |       |                                      |                   |                                  |                   |
| Basic earnings per share                                          | 19    | 0.19                                 | 0.16              | 0.19                             | 0.16              |

See condensed notes to the financial statements

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022  
“UNAUDITED”

UNIT : BAHT

|                                                                    | Notes | CONSOLIDATED FINANCIAL STATEMENTS      |                            |                                                            |                               |                               |
|--------------------------------------------------------------------|-------|----------------------------------------|----------------------------|------------------------------------------------------------|-------------------------------|-------------------------------|
|                                                                    |       | Issued and<br>paid-up<br>share capital | Ordinary shares<br>premium | Surplus on business<br>combination under<br>common control | Retained earnings             |                               |
|                                                                    |       |                                        |                            |                                                            | Appropriated<br>Legal reserve | Unappropriated                |
|                                                                    |       |                                        |                            |                                                            |                               | Total<br>shareholders' equity |
| <b>Balance as at January 1, 2021 - as previous reported</b>        |       | 100,000,000                            | -                          | 6,533,829                                                  | 8,754,847                     | 9,680,317                     |
| Effects from the retrospective adjustments to financial statements | 4     | -                                      | -                          | 15,617,283                                                 | -                             | -                             |
| <b>Balance as at January 1, 2021 - as restated</b>                 |       | 100,000,000                            | -                          | 22,151,112                                                 | 8,754,847                     | 9,680,317                     |
| <b>Change in shareholder's equity</b>                              |       |                                        |                            |                                                            |                               |                               |
| Legal reserve                                                      |       | -                                      | -                          | -                                                          | 1,701,695                     | (1,701,695)                   |
| Dividends paid                                                     | 21    | -                                      | -                          | -                                                          | -                             | (14,000,043)                  |
| Total comprehensive income for the period                          |       | -                                      | -                          | -                                                          | -                             | 32,288,075                    |
| <b>Balance as at June 30, 2021</b>                                 |       | 100,000,000                            | -                          | 22,151,112                                                 | 10,456,542                    | 26,266,654                    |
| <b>Balance as at January 1, 2022</b>                               |       | 136,000,000                            | 647,639,270                | 22,151,112                                                 | 14,439,741                    | 45,659,285                    |
| <b>Change in shareholder's equity</b>                              |       |                                        |                            |                                                            |                               |                               |
| Dividends paid                                                     | 21    | -                                      | -                          | -                                                          | -                             | (43,520,000)                  |
| Total comprehensive income for the period                          |       | -                                      | -                          | -                                                          | -                             | 53,005,434                    |
| <b>Balance as at June 30, 2022</b>                                 |       | 136,000,000                            | 647,639,270                | 22,151,112                                                 | 14,439,741                    | 55,144,719                    |

See condensed notes to the financial statements

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)  
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022  
“UNAUDITED”

UNIT : BAHT

|                                           | Notes | SEPARATE FINANCIAL STATEMENTS       |                            |                   |                |                              |
|-------------------------------------------|-------|-------------------------------------|----------------------------|-------------------|----------------|------------------------------|
|                                           |       | Issued and paid-up<br>share capital | Ordinary shares<br>premium | Retained earnings |                | Total<br>shareholders'equity |
|                                           |       |                                     |                            | Appropriated      | Unappropriated |                              |
|                                           |       |                                     |                            | Legal reserve     |                |                              |
| Balance as at January 1, 2021             |       | 100,000,000                         | -                          | 3,034,773         | 15,400,606     | 118,435,379                  |
| Change in shareholder's equity            |       |                                     |                            |                   |                |                              |
| Legal reserve                             |       | -                                   | -                          | 921,769           | (921,769)      | -                            |
| Dividends paid                            | 21    | -                                   | -                          | -                 | (14,000,000)   | (14,000,000)                 |
| Total comprehensive income for the period |       | -                                   | -                          | -                 | 32,288,075     | 32,288,075                   |
| Balance as at June 30, 2021               |       | 100,000,000                         | -                          | 3,956,542         | 32,766,912     | 136,723,454                  |
| Balance as at January 1, 2022             |       | 136,000,000                         | 647,639,270                | 7,939,742         | 52,159,617     | 843,738,629                  |
| Change in shareholder's equity            |       |                                     |                            |                   |                |                              |
| Dividends paid                            | 21    | -                                   | -                          | -                 | (43,520,000)   | (43,520,000)                 |
| Total comprehensive income for the period |       | -                                   | -                          | -                 | 53,005,434     | 53,005,434                   |
| Balance as at June 30, 2022               |       | 136,000,000                         | 647,639,270                | 7,939,742         | 61,645,051     | 853,224,063                  |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**  
**“UNAUDITED”**

UNIT : BAHT

|                                                                  | Notes | CONSOLIDATED<br>FINANCIAL STATEMENTS |                    | SEPARATE<br>FINANCIAL STATEMENTS |                  |
|------------------------------------------------------------------|-------|--------------------------------------|--------------------|----------------------------------|------------------|
|                                                                  |       | 2022                                 | 2021               | 2022                             | 2021             |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |       |                                      |                    |                                  |                  |
| Profit for the periods                                           |       | 53,005,434                           | 32,288,075         | 53,005,434                       | 32,288,075       |
| Adjustments for                                                  |       |                                      |                    |                                  |                  |
| Income tax expenses                                              |       | 10,756,104                           | 7,345,993          | 18,447                           | (47,132)         |
| Depreciation and amortization                                    |       | 16,131,567                           | 11,512,377         | 858,400                          | 760,433          |
| Gain from the termination of the lease                           |       | -                                    | (39,151)           | -                                | -                |
| Loss on values in goods adjustment                               |       | 1,008,275                            | 534,218            | -                                | -                |
| Loss on write-off of prepaid withholding tax                     |       | 342,924                              | -                  | 231,579                          | -                |
| Provisions for employee benefits                                 |       | 550,712                              | 494,404            | 258,608                          | 235,657          |
| Gain on fair value adjustment of other financial assets          |       | (350,848)                            | -                  | (350,848)                        | -                |
| Loss on disposal of non-current assets                           |       | 5,223                                | 68,069             | -                                | -                |
| Share of profit from subsidiaries                                |       | -                                    | -                  | (49,959,485)                     | (29,930,550)     |
| Finance income                                                   |       | (116,059)                            | (4,285)            | (389,111)                        | (657)            |
| Finance costs                                                    |       | 2,792,198                            | 2,732,077          | 270,850                          | 253,088          |
|                                                                  |       | <u>84,125,530</u>                    | <u>54,931,777</u>  | <u>3,943,874</u>                 | <u>3,558,914</u> |
| Changes in operating assets and liabilities                      |       |                                      |                    |                                  |                  |
| Operating assets (increase) decrease                             |       |                                      |                    |                                  |                  |
| Trade and other current receivables                              |       | 1,753,972                            | 3,083,615          | 719,023                          | (101,153)        |
| Inventories                                                      |       | (18,937,297)                         | (5,287,635)        | -                                | -                |
| Other current assets                                             |       | (4,664)                              | (3,168,237)        | 33,245                           | 441,289          |
| Other non-current assets                                         |       | (2,776,633)                          | (928,860)          | (116,034)                        | -                |
| Operating liabilities increase (decrease)                        |       |                                      |                    |                                  |                  |
| Trade and other current payables                                 |       | 7,165,177                            | (14,381,948)       | (1,036,529)                      | (1,097,940)      |
| Other current liabilities                                        |       | (72,354)                             | (7,751,003)        | (523,744)                        | (3,465,719)      |
| Other non-current liabilities                                    |       | 60,000                               | 17,500             | 4,500                            | 8,000            |
| <b>Net cash flows provided by (used in) operation</b>            |       | <u>71,313,731</u>                    | <u>26,515,209</u>  | <u>3,024,335</u>                 | <u>(656,609)</u> |
| Income tax paid                                                  |       | <u>(9,575,481)</u>                   | <u>(9,166,905)</u> | <u>(581,833)</u>                 | <u>(204,730)</u> |
| <b>Net cash flows provided by (used in) operating activities</b> |       | <u>61,738,250</u>                    | <u>17,348,304</u>  | <u>2,442,502</u>                 | <u>(861,339)</u> |

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS (CONTINUED)**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**  
**“UNAUDITED”**

UNIT : BAHT

|                                                                                     | Notes | CONSOLIDATED<br>FINANCIAL STATEMENTS |                     | SEPARATE<br>FINANCIAL STATEMENTS |                    |
|-------------------------------------------------------------------------------------|-------|--------------------------------------|---------------------|----------------------------------|--------------------|
|                                                                                     |       | 2022                                 | 2021                | 2022                             | 2021               |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                         |       |                                      |                     |                                  |                    |
| Cash paid for purchase of ordinary shares of a subsidiary                           |       | -                                    | -                   | (100,000,000)                    | -                  |
| Cash paid for purchase of unit trust                                                |       | (510,000,000)                        | -                   | (510,000,000)                    | -                  |
| Cash received from disposal of property, plant and equipment                        |       | 280                                  | 14,952              | -                                | -                  |
| Cash paid for purchase of property, plant and equipment                             |       | (73,329,973)                         | (3,624,884)         | (500,820)                        | (165,989)          |
| Cash paid for purchase of intangible assets                                         |       | (154,199)                            | (1,160,281)         | (20,700)                         | (149,600)          |
| Cash received from loans to a related company                                       |       | -                                    | -                   | 23,000,000                       | -                  |
| Dividend received                                                                   |       | -                                    | -                   | -                                | 14,137,457         |
| Interest received                                                                   |       | 116,059                              | 4,285               | 403,919                          | 657                |
| <b>Net cash flows provided by (used in) investing activities</b>                    |       | <b>(583,367,833)</b>                 | <b>(4,765,928)</b>  | <b>(587,117,601)</b>             | <b>13,822,525</b>  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                         |       |                                      |                     |                                  |                    |
| Cash paid for bank overdrafts and short-term borrowings from financial institutions | 6     | -                                    | (10,225,085)        | -                                | -                  |
| Cash received from short-term borrowings from a related company                     | 6     | -                                    | -                   | -                                | 5,000,000          |
| Cash paid for short-term borrowings from a related company                          | 6     | -                                    | -                   | (5,000,000)                      | -                  |
| Cash paid for long-term borrowings from financial institutions                      | 6     | (4,242,538)                          | (2,291,059)         | -                                | -                  |
| Cash paid for lease liabilities                                                     | 6     | (9,925,031)                          | (8,023,917)         | (646,200)                        | (646,200)          |
| Dividend paid                                                                       |       | (43,520,000)                         | (14,000,043)        | (43,520,000)                     | (14,000,000)       |
| Interest paid                                                                       | 6     | (36,032)                             | (412,388)           | (316,284)                        | -                  |
| <b>Net cash flows used in financing activities</b>                                  |       | <b>(57,723,601)</b>                  | <b>(34,952,492)</b> | <b>(49,482,484)</b>              | <b>(9,646,200)</b> |
| <b>Net increase (decrease) in cash and cash equivalents</b>                         |       | <b>(579,353,184)</b>                 | <b>(22,370,116)</b> | <b>(634,157,583)</b>             | <b>3,314,986</b>   |
| <b>Cash and cash equivalents as at January 1,</b>                                   |       | <b>705,005,109</b>                   | <b>34,845,849</b>   | <b>669,018,595</b>               | <b>908,260</b>     |
| <b>Cash and cash equivalents as at June 30,</b>                                     | 7     | <b>125,651,925</b>                   | <b>12,475,733</b>   | <b>34,861,012</b>                | <b>4,223,246</b>   |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2022**  
**“UNAUDITED”**

**1. THE COMPANY’S OPERATION AND GENERAL INFORMATION**

Healthlead Public Company Limited (the “Company”), is incorporated in Thailand and has its registered office at 99/4, Moo10, Bang Muang Subdistrict, Bang Yai District, Nonthaburi.

On December 9, 2020, the Company registered the conversion from a private company into a public limited company and listed its share in the Market for Alternative Investment (MAI) on December 3, 2021.

The Company’s major and ultimate shareholder is Bhandhukanonda family which is holding 72.22% of the Company’s shares.

The principal businesses of the Company and its subsidiaries together referred to as the “Group” are involved in pharmacy business distributing medicines, medical supplies, cosmeceuticals, supplements, medical devices and other healthcare products as well as in business regarding invention business, developing, importing and distributing innovative healthcare products.

As at June 30, 2022 and December 31, 2021, the Group had 28 branches and 26 branches, respectively.

Details of the Group’s subsidiaries as at June 30, 2022 and December 31, 2021 were as follows:

| No.                 | Name of the entity     | Type of business                                                                                                     | Country of incorporation | Group ownership interest (%) |                         |
|---------------------|------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------------|-------------------------|
|                     |                        |                                                                                                                      |                          | As at June 30, 2022          | As at December 31, 2021 |
| Direct subsidiaries |                        |                                                                                                                      |                          |                              |                         |
| 1                   | Icare Health Co., Ltd. | Distributing medicines, supplements, medical supplies, medical devices                                               | Thailand                 | 100                          | 100                     |
| 2                   | Healthiness Co., Ltd.  | Importer and distributor of products including dietary supplements, medical devices, and healthcare related products | Thailand                 | 100                          | 100                     |

The Company has extensive transactions and relationships with its related parties. Accordingly, the accompanying financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations that would have occurred had the Company operated without such affiliations.

## **Coronavirus Disease 2019 Pandemic**

The Coronavirus disease 2019 (“COVID-19”) pandemic is 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. Nevertheless, the Group’s management will continue to monitor the ongoing development and regularly assess the financial impact in respect of valuation of assets, provisions and contingent liabilities.

## **2. BASIS FOR PREPARATION AND PRESENTATION OF THE INTERIM CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**

- 2.1 These interim consolidated and separate financial statements are prepared in Thai Baht and in compliance with Thai Accounting Standard No. 34 “Interim Financial Reporting” and accounting practices generally accepted in Thailand. The Group presents the condensed notes to interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission.
- 2.2 The consolidated and separate statements of financial position as at December 31, 2021, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Group and the Company for the year then ended which had been previously audited.
- 2.3 The unaudited results of operations presented in the three-month and six-month periods ended June 30, 2022 are not necessarily an indication nor anticipation of the operating results for the full year.
- 2.4 Certain financial information which is normally included in the annual financial statements prepared in accordance with TFRS, but which is not required for interim reporting purposes, has been omitted. Therefore, the interim consolidated and separate financial statements for the three-month and six-month periods ended June 30, 2022 should be read in conjunction with the audited consolidated and separate financial statements for the year ended December 31, 2021.
- 2.5 Material intercompany transactions between the Company and its subsidiaries have been eliminated from this interim consolidated financial statements. The interim consolidated financial statement for three-month and six-month periods ended June 30, 2022 has included the subsidiaries’ interim financial statement for the three-month and six-month periods ended June 30, 2022 which was reviewed.
- 2.6 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Group has adopted the revised financial reporting standards issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology and accounting requirements for interest rate reform - Phrase 2. The adoption of these financial reporting standards does not have any significant impact on the Group’s interim financial statements.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2021.

### 4. RETROSPECTIVE ADJUSTMENTS TO FINANCIAL STATEMENTS

During the year 2021, the Company reconsidered the transaction of business combination of the Group, and concluded that the business combination of Healthlead Public Company Limited and Healthiness Co., Ltd. is not a business combination under common control. As such, the Company retrospectively adjusted the different amount of the consideration transferred in a business combination and net identifiable assets acquired and liabilities assumed, which presented in surplus from business combination under common control in the consolidated financial statements for the year ended December 31, 2020.

In addition, the Company retrospectively adjusted the consolidated statement of change in shareholder's equity for the six-month period ended June 30, 2021 as follows;

|                                                        | <b>CONSOLIDATED FINANCIAL STATEMENTS</b> |               |                 |
|--------------------------------------------------------|------------------------------------------|---------------|-----------------|
|                                                        | <b>As previously</b>                     |               |                 |
|                                                        | <b>reported</b>                          | <b>Effect</b> | <b>Restated</b> |
|                                                        | <b>Baht</b>                              | <b>Baht</b>   | <b>Baht</b>     |
| Balance as at January 1, 2021                          |                                          |               |                 |
| Surplus from business combination under common control | 6,533,829                                | 15,617,283    | 22,151,112      |

### 5. RELATED PARTY TRANSACTIONS

Related person or parties of the Company are defined as persons or entities that control the Company or are controlled by the Company, whether directly or indirectly or are under the same control as the Company including holding companies. In addition, related person or parties also include individuals owning, directly or indirectly, and interest in the voting shares of the Company, and have significant influence over the Company, key management personnel, directors or officers of the Company. This also applies to the close members of the family of such individuals and companies associated with these individuals.

In considering each possible related person or parties relationship, attention is directed to the substance of the relationship, not merely the legal form.

Transactions with related person or parties are conducted at market prices or, where no market price exists, at contractually agreed prices.

Relationships with related parties other than subsidiaries as at June 30, 2022 and December 31, 2021 were as follows:

|   | <b>Name of the entity</b>                        | <b>Type of business</b>                                                    | <b>Country of incorporation / nationality</b> | <b>Nature of relationships</b>                    |
|---|--------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------|
|   | <u>Related companies</u>                         |                                                                            |                                               |                                                   |
| 1 | Siri Ravee Co., Ltd.                             | Building rental                                                            | Thailand                                      | The same directors/directors are shareholders     |
| 2 | Pakinpawat Co., Ltd.                             | Building rental                                                            | Thailand                                      | Directors are related persons to management       |
| 3 | Wonjin Beauty Medical Group (Thailand) Co., Ltd. | Medical clinic                                                             | Thailand                                      | Directors are related persons to management       |
| 4 | Im Oun Food and Service Co., Ltd.*               | Restaurant business/restaurant                                             | Thailand                                      | The same directors/directors are shareholders     |
| 5 | Pharmacy (Lopburi)                               | Distributing medicines, supplements, medical supplies, and medical devices | Thailand                                      | A shareholder is a related person to the director |

Related persons:

|   |                            |          |          |
|---|----------------------------|----------|----------|
| 1 | Mrs.Mataya Bhandhukanonda  | Thailand | Director |
| 2 | Mr.Supakorn Bhandhukanonda | Thailand | Director |

\* 2 directors of the Company are directors and shareholders of Im Oun Food and Service Co., Ltd., and sold all shares and resigned from being the director on July 22, 2021.

Significant transactions with related parties for the three-month and six-month periods ended June 30, 2022 and 2021 were as follows:

|                                                                                                                                                       | FOR THE THREE-MONTH PERIODS ENDED JUNE 30, |                  |                      |                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------|----------------------|------------------|
|                                                                                                                                                       | CONSOLIDATED                               |                  | SEPARATE             |                  |
|                                                                                                                                                       | FINANCIAL STATEMENTS                       |                  | FINANCIAL STATEMENTS |                  |
|                                                                                                                                                       | 2022                                       | 2021             | 2022                 | 2021             |
|                                                                                                                                                       | Baht                                       | Baht             | Baht                 | Baht             |
| <b>Subsidiaries</b>                                                                                                                                   |                                            |                  |                      |                  |
| Management income                                                                                                                                     | -                                          | -                | 9,598,891            | 7,841,203        |
| Rental and service income                                                                                                                             | -                                          | -                | 40,500               | 40,500           |
| Interest expenses                                                                                                                                     | -                                          | -                | -                    | 73,236           |
| <b>Other related parties</b>                                                                                                                          |                                            |                  |                      |                  |
| Sale of goods                                                                                                                                         | 47,084                                     | 48,212           | -                    | -                |
| Rental and service fee*                                                                                                                               | 1,412,538                                  | 1,393,938        | 503,250              | 484,650          |
| Utility fee                                                                                                                                           | 255,474                                    | 226,635          | 48,772               | 42,622           |
| <b>Related person</b>                                                                                                                                 |                                            |                  |                      |                  |
| Rental and service fee*                                                                                                                               | 380,625                                    | 380,625          | -                    | -                |
| * Rental and service fee, included in the depreciation of the right-of-use assets in accordance with Thai Financial Reporting Standard No. 16 Leases. |                                            |                  |                      |                  |
| <b>Key management personnel</b>                                                                                                                       |                                            |                  |                      |                  |
| Remuneration of key management personnel                                                                                                              |                                            |                  |                      |                  |
| Short-term employee benefits                                                                                                                          | 3,016,060                                  | 2,615,060        | 2,291,580            | 2,045,610        |
| Post-employment benefits                                                                                                                              | 67,183                                     | 61,493**         | 53,693               | 48,900**         |
| <b>Total</b>                                                                                                                                          | <b>3,083,243</b>                           | <b>2,676,553</b> | <b>2,345,273</b>     | <b>2,094,510</b> |

\*\* The Company has adjusted amount disclosed in notes to the financial statements to conform to the disclosure in notes to the financial statements for current period.

|                              | FOR THE SIX-MONTH PERIODS ENDED JUNE 30, |           |                      |            |
|------------------------------|------------------------------------------|-----------|----------------------|------------|
|                              | CONSOLIDATED                             |           | SEPARATE             |            |
|                              | FINANCIAL STATEMENTS                     |           | FINANCIAL STATEMENTS |            |
|                              | 2022                                     | 2021      | 2022                 | 2021       |
|                              | Baht                                     | Baht      | Baht                 | Baht       |
| <b>Subsidiaries</b>          |                                          |           |                      |            |
| Management income            | -                                        | -         | 19,593,022           | 14,774,679 |
| Rental and service income    | -                                        | -         | 81,000               | 81,000     |
| Dividend received            | -                                        | -         | -                    | 14,137,457 |
| Interest received            | -                                        | -         | 277,654              | -          |
| Interest expenses            | -                                        | -         | 32,192               | 136,010    |
| <b>Other related parties</b> |                                          |           |                      |            |
| Sale of goods                | 102,927                                  | 115,440   | -                    | -          |
| Rental and service fee*      | 2,806,476                                | 2,787,876 | 987,900              | 969,300    |
| Utility fee                  | 491,143                                  | 422,607   | 90,480               | 78,535     |
| <b>Related person</b>        |                                          |           |                      |            |
| Rental and service fee*      | 761,250                                  | 761,250   | -                    | -          |

\* Rental and service fee, included in the depreciation of the right-of-use assets in accordance with Thai Financial Reporting Standard No. 16 Leases.

|                                          | FOR THE SIX-MONTH PERIODS ENDED JUNE 30, |                  |                  |                  |
|------------------------------------------|------------------------------------------|------------------|------------------|------------------|
|                                          | CONSOLIDATED                             |                  | SEPARATE         |                  |
|                                          | FINANCIAL                                |                  | FINANCIAL        |                  |
|                                          | STATEMENTS                               |                  | STATEMENTS       |                  |
|                                          | 2022                                     | 2021             | 2022             | 2021             |
|                                          | Baht                                     | Baht             | Baht             | Baht             |
| <b>Key management personnel</b>          |                                          |                  |                  |                  |
| Remuneration of key management personnel |                                          |                  |                  |                  |
| Short-term employee benefits             | 7,406,532                                | 6,152,025        | 5,709,572        | 4,843,093        |
| Post-employment benefits                 | 134,365                                  | 122,989**        | 107,386          | 97,802**         |
| <b>Total</b>                             | <b>7,540,897</b>                         | <b>6,275,014</b> | <b>5,816,958</b> | <b>4,940,895</b> |

\*\* The Company has adjusted amount disclosed in notes to the financial statements to conform to the disclosure in notes to the financial statements for current period.

The pricing policies are as follow;

| Transaction               | Pricing policy         |
|---------------------------|------------------------|
| Management income         | Contract price         |
| Rental and service income | Contract price         |
| Dividend received         | Declaration rate       |
| Interest received         | Contract price         |
| Interest expenses         | Contract price         |
| Sale of goods             | Goods cost plus margin |
| Rental and service fee    | Contract price         |
| Utility fee               | Contract price         |

Balances with related parties as at June 30, 2022 and December 31, 2021 were as follows:

|                                              | CONSOLIDATED |              | SEPARATE         |                   |
|----------------------------------------------|--------------|--------------|------------------|-------------------|
|                                              | FINANCIAL    |              | FINANCIAL        |                   |
|                                              | STATEMENTS   |              | STATEMENTS       |                   |
|                                              | As at        | As at        | As at            | As at             |
|                                              | June 30,     | December 31, | June 30,         | December 31,      |
|                                              | 2022         | 2021         | 2022             | 2021              |
|                                              | Baht         | Baht         | Baht             | Baht              |
| <b>Trade and other receivables</b>           |              |              |                  |                   |
| Subsidiaries                                 | -            | -            | 2,271,204        | 1,893,780         |
| Other related party                          | 7,330        | 4,050        | -                | -                 |
| <b>Total</b>                                 | <b>7,330</b> | <b>4,050</b> | <b>2,271,204</b> | <b>1,893,780</b>  |
| <b>Deposits</b>                              |              |              |                  |                   |
| Other related parties                        | 1,774,563    | 1,774,563    | 484,650          | 484,650           |
| <b>Short-term loans to a related company</b> |              |              |                  |                   |
| Subsidiary                                   |              |              |                  |                   |
| Principal                                    | -            | -            | -                | 23,000,000        |
| Accured interest income                      | -            | -            | -                | 14,808            |
| <b>Total</b>                                 | <b>-</b>     | <b>-</b>     | <b>-</b>         | <b>23,014,808</b> |

As at December 31, 2021, short-term loans to a related company of Baht 23.01 million were promissory notes due at call without collateral, with interest rate at 5.875% per annum (as at June 30, 2022: Nil).

|                                                         | CONSOLIDATED<br>FINANCIAL<br>STATEMENTS |                                       | SEPARATE<br>FINANCIAL<br>STATEMENTS |                                       |
|---------------------------------------------------------|-----------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|
|                                                         | As at<br>June 30,<br>2022<br>Baht       | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht   | As at<br>December 31,<br>2021<br>Baht |
| <b>Trade and other payables</b>                         |                                         |                                       |                                     |                                       |
| Other related parties                                   | 220,217                                 | 180,136                               | 47,226                              | 12,319                                |
| <b>Total</b>                                            | <b>220,217</b>                          | <b>180,136</b>                        | <b>47,226</b>                       | <b>12,319</b>                         |
| <b>Short-term borrowings from<br/>a related company</b> |                                         |                                       |                                     |                                       |
| Subsidiary                                              |                                         |                                       |                                     |                                       |
| Principal                                               | -                                       | -                                     | -                                   | 5,000,000                             |
| Accrued interest expense                                | -                                       | -                                     | -                                   | 284,092                               |
| <b>Total</b>                                            | <b>-</b>                                | <b>-</b>                              | <b>-</b>                            | <b>5,284,092</b>                      |

As at December 31, 2021, short-term borrowings from a related company of Baht 5.28 million were promissory notes due at call without collateral, with interest rate at 5.875% per annum (as at June 30, 2022: Nil).

### Significant agreements with related parties

The Company entered into a service agreement with a subsidiary. The latter will provide office service and general management. The agreement duration is 1 year after the effective date and automatically extended after the expiration for 1 year, unless it is terminated by either party giving written notice of termination to the other party. In consideration for these services, the Company is committed to pay monthly fee as specified in the agreement.

The Company entered into a service agreement with a subsidiary. The latter will provide office service and general management. The agreement duration is 1 year after the effective date and automatically extended after the expiration for 1 year, unless it is terminated by either party giving written notice of termination to the other party. In consideration for these services, the Company is committed to pay monthly fixed fee and additional fee as specified in the agreement.

### Other commitments

|                             | CONSOLIDATED<br>FINANCIAL STATEMENTS      |                                               | SEPARATE<br>FINANCIAL STATEMENTS          |                                               |
|-----------------------------|-------------------------------------------|-----------------------------------------------|-------------------------------------------|-----------------------------------------------|
|                             | As at<br>June 30,<br>2022<br>Million Baht | As at<br>December 31,<br>2021<br>Million Baht | As at<br>June 30,<br>2022<br>Million Baht | As at<br>December 31,<br>2021<br>Million Baht |
| Within one year             | 1.29                                      | 2.26                                          | 0.70                                      | 0.49                                          |
| Over one year to five years | 1.58                                      | -                                             | 1.58                                      | -                                             |
| <b>Total</b>                | <b>2.87</b>                               | <b>2.26</b>                                   | <b>2.28</b>                               | <b>0.49</b>                                   |

For the three-month periods ended June 30, 2022 and 2021, the Group recorded expenses according to the non-cancellable operating lease and service agreements in the consolidated statements of comprehensive income of Baht 0.77 million and Baht 0.76 million, respectively. The Company recorded expenses according to the non-cancellable operating lease and service agreements in the separate statements of comprehensive income of Baht 0.17 million and Baht 0.16 million, respectively.

For the six-month periods ended June 30, 2022 and 2021, the Group recorded expenses according to the non-cancellable operating lease and service agreements in the consolidated statements of comprehensive income of Baht 1.52 million and Baht 1.51 million, respectively. The Company recorded expenses according to the non-cancellable operating lease and service agreements in the separate statements of comprehensive income of Baht 0.33 million and Baht 0.32 million, respectively.

## 6. ADDITIONAL CASH FLOW INFORMATION

Reconciliation of liabilities arising from financing activities

Changes in the liabilities arising from financing activities, including both cash and non-cash changes classified as financing activities in the statements of cash flows, were as follows:

| As at June 30, 2022                              | CONSOLIDATED FINANCIAL STATEMENTS              |                      |             |                             |                                              |
|--------------------------------------------------|------------------------------------------------|----------------------|-------------|-----------------------------|----------------------------------------------|
|                                                  | Balance<br>as at<br>January 1,<br>2022<br>Baht | Financing cash flows |             | Non-cash<br>changes<br>Baht | Balance<br>as at<br>June 30,<br>2022<br>Baht |
|                                                  |                                                | Cash received        | Cash paid   |                             |                                              |
|                                                  |                                                | Baht                 | Baht        |                             |                                              |
| Long-term borrowings from financial institutions | 4,242,538                                      | -                    | (4,242,538) | -                           | -                                            |
| Accrued interest expense                         | 61,980                                         | -                    | (36,032)    | 36,032                      | 61,980                                       |
| Lease liabilities                                | 113,786,175                                    | -                    | (9,925,031) | 31,888,885                  | 135,750,029                                  |

  

| As at June 30, 2021                                                   | CONSOLIDATED FINANCIAL STATEMENTS              |                      |              |                             |                                              |
|-----------------------------------------------------------------------|------------------------------------------------|----------------------|--------------|-----------------------------|----------------------------------------------|
|                                                                       | Balance<br>as at<br>January 1,<br>2021<br>Baht | Financing cash flows |              | Non-cash<br>changes<br>Baht | Balance<br>as at<br>June 30,<br>2021<br>Baht |
|                                                                       |                                                | Cash received        | Cash paid    |                             |                                              |
|                                                                       |                                                | Baht                 | Baht         |                             |                                              |
| Bank over draft and Short-term borrowings from financial institutions | 24,000,000                                     | -                    | (10,225,085) | -                           | 13,774,915                                   |
| Long-term borrowings from financial institutions                      | 9,299,441                                      | -                    | (2,291,059)  | -                           | 7,008,382                                    |
| Accrued interest expense                                              | 126,350                                        | -                    | (412,388)    | 372,795                     | 86,757                                       |
| Lease liabilities                                                     | 109,081,388                                    | -                    | (8,023,917)  | 3,559,749                   | 104,617,220                                  |

| As at June 30, 2022      | Balance<br>as at<br>January 1,<br>2022<br>Baht | SEPARATE FINANCIAL STATEMENTS |             |                     | Balance<br>as at<br>June 30,<br>2022<br>Baht |
|--------------------------|------------------------------------------------|-------------------------------|-------------|---------------------|----------------------------------------------|
|                          |                                                | Financing cash flows          |             | Non-cash<br>changes |                                              |
|                          |                                                | Cash received                 | Cash paid   |                     |                                              |
|                          |                                                | Baht                          | Baht        |                     |                                              |
| Short-term borrowings    |                                                |                               |             |                     |                                              |
| from a related company   | 5,000,000                                      | -                             | (5,000,000) | -                   | -                                            |
| Accrued interest expense | 284,092                                        | -                             | (316,284)   | 32,192              | -                                            |
| Lease liabilities        | 11,064,343                                     | -                             | (646,200)   | 238,658             | 10,656,801                                   |
|                          |                                                |                               |             |                     |                                              |
| As at June 30, 2021      | Balance<br>as at<br>January 1,<br>2021<br>Baht | SEPARATE FINANCIAL STATEMENTS |             |                     | Balance<br>as at<br>June 30,<br>2021<br>Baht |
|                          |                                                | Financing cash flows          |             | Non-cash<br>changes |                                              |
|                          |                                                | Cash received                 | Cash paid   |                     |                                              |
|                          |                                                | Baht                          | Baht        |                     |                                              |
| Short-term borrowings    |                                                |                               |             |                     |                                              |
| from a related company   | -                                              | 5,000,000                     | -           | -                   | 5,000,000                                    |
| Accrued interest expense | -                                              | -                             | -           | 136,010             | 136,010                                      |
| Lease liabilities        | 5,529,468                                      | -                             | (646,200)   | 117,078             | 5,000,346                                    |

## 7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at June 30, 2022 and December 31, 2021 consisted of the following:

|                  | CONSOLIDATED                      |                                       | SEPARATE                          |                                       |
|------------------|-----------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|                  | FINANCIAL STATEMENTS              |                                       | FINANCIAL STATEMENTS              |                                       |
|                  | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
|                  |                                   |                                       |                                   |                                       |
| Cash on hand     | 2,524,902                         | 3,510,470                             | -                                 | -                                     |
| Current accounts | 59,965,631                        | 23,306,886                            | -                                 | 10,000                                |
| Savings accounts | 63,161,392                        | 678,187,753                           | 34,861,012                        | 669,008,595                           |
| <b>Total</b>     | <b>125,651,925</b>                | <b>705,005,109</b>                    | <b>34,861,012</b>                 | <b>669,018,595</b>                    |

## 8. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at June 30, 2022 and December 31, 2021 consisted of the following:

|                               | Note | CONSOLIDATED<br>FINANCIAL STATEMENTS |                                       | SEPARATE<br>FINANCIAL STATEMENTS  |                                       |
|-------------------------------|------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|                               |      | As at<br>June 30,<br>2022<br>Baht    | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| Trade receivables             |      |                                      |                                       |                                   |                                       |
| Related companies             | 5    | 7,330                                | 4,050                                 | -                                 | -                                     |
| Other companies               |      | 1,519,329                            | 799,724                               | -                                 | -                                     |
| Total trade receivables       |      | 1,526,659                            | 803,774                               | -                                 | -                                     |
| Other receivables             |      |                                      |                                       |                                   |                                       |
| Related companies             | 5    | -                                    | -                                     | 2,271,204                         | 1,893,780                             |
| Other companies               |      | 6,238,404                            | 4,349,759                             | -                                 | -                                     |
| Total other receivables       |      | 6,238,404                            | 4,349,759                             | 2,271,204                         | 1,893,780                             |
| Prepaid expenses              |      | 3,788,465                            | 1,273,949                             | 59,817                            | 98,201                                |
| Advance payments              |      | 11,127                               | 68,420                                | -                                 | -                                     |
| Accrued income                |      | 3,614,854                            | 5,437,614                             | -                                 | -                                     |
| Revenue Department receivable |      | 4,162,858                            | 4,970,715                             | 232,423                           | 1,290,486                             |
| Others                        |      | 288,070                              | 4,480,178                             | -                                 | -                                     |
| <b>Total</b>                  |      | <b>19,630,437</b>                    | <b>21,384,409</b>                     | <b>2,563,444</b>                  | <b>3,282,467</b>                      |

Aging analysis for trade receivables as at June 30, 2022 and December 31, 2021 consisted of the following:

|                                                | CONSOLIDATED<br>FINANCIAL STATEMENTS |                                       | SEPARATE<br>FINANCIAL STATEMENTS  |                                       |
|------------------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|                                                | As at<br>June 30,<br>2022<br>Baht    | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| Within credit terms                            | 1,374,718                            | 692,149                               | -                                 | -                                     |
| Overdue:                                       |                                      |                                       |                                   |                                       |
| Less than 3 months                             | 150,302                              | 111,538                               | -                                 | -                                     |
| 3 - 6 months                                   | 1,639                                | 87                                    | -                                 | -                                     |
| 6 - 12 months                                  | -                                    | -                                     | -                                 | -                                     |
|                                                | 1,526,659                            | 803,774                               | -                                 | -                                     |
| <u>Less Allowance for expected credit loss</u> | -                                    | -                                     | -                                 | -                                     |
| <b>Total</b>                                   | <b>1,526,659</b>                     | <b>803,774</b>                        | <b>-</b>                          | <b>-</b>                              |

## 9. INVENTORIES

Inventories as at June 30, 2022 and December 31, 2021 consisted of the following:

|                                                                 | CONSOLIDATED<br>FINANCIAL STATEMENTS |                                       | SEPARATE<br>FINANCIAL STATEMENTS  |                                       |
|-----------------------------------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|                                                                 | As at<br>June 30,<br>2022<br>Baht    | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| Professional healthcare                                         | 104,819,942                          | 106,020,980                           | -                                 | -                                     |
| Personal healthcare                                             | 30,925,354                           | 16,422,245                            | -                                 | -                                     |
| Medical equipment and home healthcare                           | 35,442,125                           | 31,755,943                            | -                                 | -                                     |
| Medical food                                                    | 5,754,632                            | 4,620,818                             | -                                 | -                                     |
| Consumables                                                     | 873,469                              | 738,659                               | -                                 | -                                     |
|                                                                 | <u>177,815,522</u>                   | <u>159,558,645</u>                    | <u>-</u>                          | <u>-</u>                              |
| <u>Less</u> Allowance for diminution in value of<br>inventories | <u>(669,236)</u>                     | <u>(341,381)</u>                      | <u>-</u>                          | <u>-</u>                              |
| <b>Total</b>                                                    | <b><u>177,146,286</u></b>            | <b><u>159,217,264</u></b>             | <b><u>-</u></b>                   | <b><u>-</u></b>                       |

## 10. OTHER CURRENT FINANCIAL ASSETS

Other current financial assets as at June 30, 2022 and December 31, 2021, consisted of the following:

|                                                           | CONSOLIDATED<br>FINANCIAL STATEMENTS |                                       | SEPARATE<br>FINANCIAL STATEMENTS  |                                       |
|-----------------------------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|                                                           | As at<br>June 30,<br>2022<br>Baht    | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| <b>Financial assets mandatorily measured at<br/>FVTPL</b> |                                      |                                       |                                   |                                       |
| Unit trust                                                | 510,350,848                          | -                                     | 510,350,848                       | -                                     |
| <b>Total other current financial assets</b>               | <b><u>510,350,848</u></b>            | <b><u>-</u></b>                       | <b><u>510,350,848</u></b>         | <b><u>-</u></b>                       |

## 11. OTHER CURRENT ASSETS

Other current assets as at June 30, 2022 and December 31, 2021 consisted of the following:

|                 | CONSOLIDATED<br>FINANCIAL STATEMENTS |                                       | SEPARATE<br>FINANCIAL STATEMENTS  |                                       |
|-----------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|                 | As at<br>June 30,<br>2022<br>Baht    | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| Undue input VAT | 396,095                              | 391,431                               | 34,746                            | 67,991                                |
| <b>Total</b>    | <b><u>396,095</u></b>                | <b><u>391,431</u></b>                 | <b><u>34,746</u></b>              | <b><u>67,991</u></b>                  |

## 12. INVESTMENTS IN SUBSIDIARIES

Movements in investments in subsidiaries during the six-month periods ended June 30, were as follows:

|                                                                      | SEPERATE<br>FINANCIAL STATEMENTS |                    |
|----------------------------------------------------------------------|----------------------------------|--------------------|
|                                                                      | 2022<br>Baht                     | 2021<br>Baht       |
| <b>Subsidiaries</b>                                                  |                                  |                    |
| Balance as at January 1,                                             | 154,030,298                      | 115,382,107        |
| Dividends received                                                   | -                                | (14,137,457)       |
| Share of profit of subsidiaries accounted for<br>using equity method | 49,959,485                       | 29,930,550         |
| Invested in share capital of a subsidiary                            | 100,000,000                      | -                  |
| <b>As at June 30,</b>                                                | <b>303,989,783</b>               | <b>131,175,200</b> |

On March 16, 2022, the Company acquired the increased ordinary shares of Icare Health Co., Ltd. of 1,000,000 shares of Baht 100 each, totaling Baht 100 million, representing percentage of shareholding at 100% of total issued and paid-up share capital. Icare Health Co., Ltd. registered the increase in its share capital with the Ministry of Commerce on March 16, 2022.

Investments in subsidiaries as at June 30, 2022 and December 31, 2021 and dividend received for the three-month and six-month periods ended June 30, were as follows:

| Company                                     | SEPARATE FINANCIAL STATEMENTS |              |                    |              |             |              |               |              |                         |          |                       |           |
|---------------------------------------------|-------------------------------|--------------|--------------------|--------------|-------------|--------------|---------------|--------------|-------------------------|----------|-----------------------|-----------|
|                                             | Paid-up capital               |              | Ownership interest |              | Cost method |              | Equity method |              | Dividend received       |          |                       |           |
|                                             | As at                         | As at        | As at              | As at        | As at       | As at        | As at         | As at        | For three-month periods |          | For six-month periods |           |
|                                             | June 30,                      | December 31, | June 30,           | December 31, | June 30,    | December 31, | June 30,      | December 31, | ended June 30,          |          | ended June 30,        |           |
|                                             | 2022                          | 2021         | 2022               | 2021         | 2022        | 2021         | 2022          | 2021         | 2022                    | 2021     | 2022                  | 2021      |
|                                             | Million                       | Million      | %                  | %            | Million     | Million      | Million       | Million      | Million                 | Million  | Million               | Million   |
|                                             | Baht                          | Baht         |                    |              | Baht        | Baht         | Baht          | Baht         | Baht                    | Baht     | Baht                  | Baht      |
| Icare Health Co., Ltd.                      | 165                           | 65           | 100                | 100          | 165         | 65           | 262           | 118          | -                       | -        | -                     | 14        |
| Healthiness Co., Ltd.                       | 35                            | 35           | 100                | 100          | 35          | 35           | 42            | 36           | -                       | -        | -                     | -         |
| <b>Total investment<br/>in subsidiaries</b> |                               |              |                    |              | <b>200</b>  | <b>100</b>   | <b>304</b>    | <b>154</b>   | <b>-</b>                | <b>-</b> | <b>-</b>              | <b>14</b> |

### 13. PROPERTY, PLANT AND EQUIPMENT

On March 3, 2022, a subsidiary entered into purchase agreement of land and buildings with a third party, totaling amount of Baht 49,000,000 (excluding expenditure that is directly attributable to the acquisition of the assets), to serve as new head office and warehouse. The rights in land and buildings were transferred to the subsidiary on March 30, 2022.

### 14. OTHER NON-CURRENT ASSETS

Other non-current assets as at June 30, 2022 and December 31, 2021 consisted of the following:

|              | CONSOLIDATED<br>FINANCIAL STATEMENTS |                                       | SEPARATE<br>FINANCIAL STATEMENTS  |                                       |
|--------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|              | As at<br>June 30,<br>2022<br>Baht    | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| Deposit      | 16,058,737                           | 13,329,104                            | 608,484                           | 492,450                               |
| Others       | 433,792                              | 386,792                               | -                                 | -                                     |
| <b>Total</b> | <b>16,492,529</b>                    | <b>13,715,896</b>                     | <b>608,484</b>                    | <b>492,450</b>                        |

### 15. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at June 30, 2022 and December 31, 2021 were as follows:

|                            |      | CONSOLIDATED<br>FINANCIAL STATEMENTS |                                       | SEPARATE<br>FINANCIAL STATEMENTS  |                                       |
|----------------------------|------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|                            | Note | As at<br>June 30,<br>2022<br>Baht    | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| Trade payables             |      |                                      |                                       |                                   |                                       |
| Other companies            |      | 116,694,545                          | 107,451,209                           | -                                 | -                                     |
| Total trade payables       |      | 116,694,545                          | 107,451,209                           | -                                 | -                                     |
| Other payables             |      |                                      |                                       |                                   |                                       |
| Related companies          | 5    | 119,621                              | 79,540                                | 47,226                            | 12,319                                |
| Other companies            |      | 2,687,370                            | 1,567,400                             | 307,714                           | 545,123                               |
| Total other payables       |      | 2,806,991                            | 1,646,940                             | 354,940                           | 557,442                               |
| Advance received           |      | 201,130                              | 351,815                               | -                                 | -                                     |
| Accrued expenses           |      |                                      |                                       |                                   |                                       |
| Related companies          | 5    | 100,596                              | 100,596                               | -                                 | -                                     |
| Other companies            |      | 4,954,463                            | 7,835,719                             | 1,886,295                         | 2,720,322                             |
| Revenue Department payable |      | 284                                  | 207,540                               | -                                 | -                                     |
| Others                     |      | 255,760                              | 254,773                               | -                                 | -                                     |
| <b>Total</b>               |      | <b>125,013,769</b>                   | <b>117,848,592</b>                    | <b>2,241,235</b>                  | <b>3,277,764</b>                      |

## 16. BORROWINGS

Borrowings as at June 30, 2022 and December 31, 2021 were as follows:

|                                        | CONSOLIDATED<br>FINANCIAL STATEMENTS |                                       | SEPARATE<br>FINANCIAL STATEMENTS  |                                       |
|----------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
|                                        | As at<br>June 30,<br>2022<br>Baht    | As at<br>December 31,<br>2021<br>Baht | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| Borrowings from financial institutions | -                                    | 4,242,538                             | -                                 | -                                     |
| <b>Total Borrowings</b>                | -                                    | <b>4,242,538</b>                      | -                                 | -                                     |
| Non-current                            | -                                    | 307,981                               | -                                 | -                                     |
| Current                                | -                                    | 3,934,557                             | -                                 | -                                     |

The other significant conditions of the Group's borrowings are as follows:

| Interest rate<br>% p.a. | Interest payment                                                   | Term of payment<br>(Year) | Guarantee/Collateral                                                                                                                                         | Credit limit | CONSOLIDATED FINANCIAL STATEMENTS |                                       |
|-------------------------|--------------------------------------------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------------------------------|---------------------------------------|
|                         |                                                                    |                           |                                                                                                                                                              |              | As at<br>June 30,<br>2022<br>Baht | As at<br>December 31,<br>2021<br>Baht |
| 2                       | Monthly started from first drawdown from the financial institution | Year 2020 - 2022          | Guaranteed by shareholder and director of the Group                                                                                                          | 3,500,000    | -                                 | 1,458,334                             |
| MLR-1                   | Monthly started from first drawdown from the financial institution | Year 2017 - 2022          | Mortgage land and other current building or/and other building in the future on such land with the Bank under mortgage limit and method designed by the Bank | 3,000,000    | -                                 | 684,807                               |
| MLR-1                   | Monthly started from first drawdown from the financial institution | Year 2018 - 2022          | Mortgage land and other current building or/and other building in the future on such land with the Bank under mortgage limit and method designed by the Bank | 6,000,000    | -                                 | 2,099,397                             |
|                         |                                                                    |                           |                                                                                                                                                              | <b>Total</b> | <b>-</b>                          | <b>4,242,538</b>                      |

Under the loan agreement, the Group must comply with certain financial conditions and restrictions as specified in the agreement, such as maintaining Debt to Equity Ratio of not more than 3 to 1, but not less than 0, and maintaining Debt Service Coverage Ratio (DSCR) of not less than 1.25 and a limitation on transferring of assets to be in accordance with the agreement, etc. On April 1, 2022, the Group had make a repayment for the whole amount of such borrowing from financial institutions.

## 17. SHARE CAPITAL AND CAPITAL SURPLUSES

During November 25 to 29, 2021, the Company offered to sell 72,000,000 newly issued ordinary shares to the general public at a par value of Baht 0.50 per share, which was sold at a price of Baht 9.80 per share, totaling Baht 706 million, which the Company received the payment for the newly issued ordinary shares in full amount and registered the increase of paid-up capital with the Ministry of Commerce on November 30, 2021. The Company's ordinary shares began trading on the Market for Alternative Investment (MAI) on December 3, 2021.

In addition, in the offering of newly issued ordinary shares, the Company had a share premium of Baht 669.60 million and expenses related to the offering of shares of Baht 21.96 million, which the Company deducted such expenses from premium on ordinary shares. As at June 30, 2022 and December 31, 2021, share premium on ordinary shares was Baht 647.64 million.

Section 51 of the Public Limited Companies Act B.E. 2535, requires a company to set aside share subscription monies received in excess amount of the par value of the shares issued to a reserve account ("share premium"). Share premium is not available for dividend distribution.

## 18. LEGAL RESERVE

Section 116 of the Public Limited Companies Act B.E. 2535 requires that a company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward, if any, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered capital. The legal reserve is not available for dividend distribution.

## 19. BASIC EARNINGS PER SHARE

The calculations of earnings per share for the three-month and six-month periods ended June 30, 2022 and 2021 were based on the profit for the periods attributable to ordinary shareholders of the Company and the number of weighted ordinary shares outstanding held by shareholders as follows:

|                                                     | FOR THE THREE-MONTH PERIODS ENDED JUNE 30, |                      |                      |                      |
|-----------------------------------------------------|--------------------------------------------|----------------------|----------------------|----------------------|
|                                                     | CONSOLIDATED                               |                      | SEPARATE             |                      |
|                                                     | FINANCIAL STATEMENTS                       | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS |
|                                                     | 2022                                       | 2021                 | 2022                 | 2021                 |
| <b>Basic earnings per share</b>                     |                                            |                      |                      |                      |
| Profit attributable to owners of the Company (Baht) | 22,815,183                                 | 17,901,066           | 22,815,183           | 17,901,066           |
| Weighted-average number of ordinary shares (Shares) | 272,000,000                                | 200,000,000          | 272,000,000          | 200,000,000          |
| <b>Basic earnings per share (Baht)</b>              | <b>0.08</b>                                | <b>0.09</b>          | <b>0.08</b>          | <b>0.09</b>          |
|                                                     |                                            |                      |                      |                      |
|                                                     | FOR THE SIX-MONTH PERIODS ENDED JUNE 30,   |                      |                      |                      |
|                                                     | CONSOLIDATED                               |                      | SEPARATE             |                      |
|                                                     | FINANCIAL STATEMENTS                       | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS |
|                                                     | 2022                                       | 2021                 | 2022                 | 2021                 |
| <b>Basic earnings per share</b>                     |                                            |                      |                      |                      |
| Profit attributable to owners of the Company (Baht) | 53,005,434                                 | 32,288,075           | 53,005,434           | 32,288,075           |
| Weighted-average number of ordinary shares (Shares) | 272,000,000                                | 200,000,000          | 272,000,000          | 200,000,000          |
| <b>Basic earnings per share (Baht)</b>              | <b>0.19</b>                                | <b>0.16</b>          | <b>0.19</b>          | <b>0.16</b>          |

## **20. SEGMENT INFORMATION**

The Group presented the financial information segment in respect of the Group under management approach. Operating segment is based on the Group's management, the management structure and internal reporting.

### **Business segment**

The Group operates in a single line of business which is the pharmacy business by distributing medicines, medical supplies, cosmeceuticals, supplements, medical devices and other healthcare products including inventing, developing, importing and distributing innovative health products. All of them are classified as health products for external use and dietary supplements. Therefore, the management considers that the Group has only one business segment.

### **Geographical segment**

The Group operates in a single geographic area in Thailand. Therefore, the management considers that the Group has only one geographical segment.

### **Information about transaction with major customer**

For the three-month and six-month periods ended June 30, 2022 and 2021, there were no revenues from sales with a single external customer contributed to 10% or more to the Group's total revenue.

## **21. DIVIDENDS PAID**

On March 16, 2021, the Annual General Meeting of the Company passed a resolution to distribute an annual dividend for the year 2020 at Baht 0.07 per share, totaling Baht 14 million, which was paid on March 18, 2021.

On August 16, 2021, the Board of Directors' Meeting no.3/2021 of the Company passed a resolution to distribute the interim dividend from performance for the six-month period ended June 30, 2021 at Baht 0.12 per share, totaling Baht 24 million, which was paid on August 25, 2021.

On April 22, 2022, the Annual General Meeting of the Company passed a resolution to distribute an annual dividend for the year 2021 at Baht 0.16 per share, totaling Baht 43.52 million, which was paid on May 20, 2022.

## **22. COMMITMENTS AND CONTINGENT LIABILITIES**

### **22.1 Capital commitments**

As at June 30, 2022 and December 31, 2021, the Group had capital commitments relating to building improvement approximately Baht 9.15 million and Baht 0.08 million, respectively.

## 22.2 Non-cancellable operating lease commitments and service agreements

The Group had future minimum lease payments required under non-cancellable operating lease and service agreements as follows:

|                             | CONSOLIDATED<br>FINANCIAL STATEMENTS      |                                               | SEPARATE<br>FINANCIAL STATEMENTS          |                                               |
|-----------------------------|-------------------------------------------|-----------------------------------------------|-------------------------------------------|-----------------------------------------------|
|                             | As at<br>June 30,<br>2022<br>Million Baht | As at<br>December 31,<br>2021<br>Million Baht | As at<br>June 30,<br>2022<br>Million Baht | As at<br>December 31,<br>2021<br>Million Baht |
| Within one year             | 10.93                                     | 11.00                                         | 0.45                                      | -                                             |
| Over one year to five years | 6.92                                      | 4.40                                          | -                                         | -                                             |
| <b>Total</b>                | <b>17.85</b>                              | <b>15.40</b>                                  | <b>0.45</b>                               | <b>-</b>                                      |

For the three-month periods ended June 30, 2022 and 2021, the Group recorded expenses according to the non-cancellable operating lease and service agreements in the consolidated statements of comprehensive income of Baht 4.30 million and Baht 4.37 million, respectively. The Company recorded expenses according to the non-cancellable operating lease and service agreements in the separate statements of comprehensive income of Baht 0.09 million (as at June 30, 2021: Nil).

For the six-month periods ended June 30, 2022 and 2021, the Group recorded expenses according to the non-cancellable operating lease and service agreements in the consolidated statements of comprehensive income of Baht 8.13 million and Baht 7.65 million, respectively. The Company recorded expenses according to the non-cancellable operating lease and service agreements in the separate statements of comprehensive income of Baht 0.09 million (as at June 30, 2021: Nil).

## 23. FAIR VALUE MEASUREMENTS

Certain financial assets of the Group and the Company are measured at fair value at the end of reporting period. The following table gives information about how the fair values of these financial assets are determined.

| Financial assets                               | CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS |                              |            |                                                                |
|------------------------------------------------|------------------------------------------------|------------------------------|------------|----------------------------------------------------------------|
|                                                | Fair value                                     |                              | Fair value | Valuation techniques and key inputs in fair value measurements |
|                                                | June 30,<br>2022<br>Baht                       | December 31,<br>2021<br>Baht | hierarchy  |                                                                |
| <b>Other current financial assets</b>          |                                                |                              |            |                                                                |
| Financial assets mandatorily measured at FVTPL |                                                |                              |            |                                                                |
| Unit trust                                     | 501,350,848                                    | -                            | 2          | Net asset value of unit trust                                  |

As at June 30, 2022 and December 31, 2021, fair value of cash and cash equivalents, trade and other current receivables, short-term loans to a related company, other non-current assets, trade and other current payables, borrowing from financial institutions, short-term borrowings from related company and other non-current liabilities were considered to approximate their respective carrying value since the fair value were predominantly subject to market interest rate and/or mature in the short-term.

## 24. RECLASSIFICATIONS

Certain reclassifications have been made in the consolidated and separate statement of financial position as at December 31, 2021 and the separate statement of comprehensive income for the three-month and six-month periods ended June 30, 2021 and the consolidated and separate statements of cash flow for the six-month period ended June 30, 2021, to conform to the classification used in current period's financial statements. Such reclassifications have no effect to previously reported total assets, total liabilities, shareholders' equity, net profit, total comprehensive income, and cash flow. The reclassifications were as follows:

| Account                                                                        | Previous presentation              | Current presentation                                                           | Amount<br>CONSOLIDATED<br>FINANCIAL<br>STATEMENT<br>Baht | Amount<br>SEPARATE<br>FINANCIAL<br>STATEMENT<br>Baht |
|--------------------------------------------------------------------------------|------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------|
| <b>Statement of financial position</b>                                         |                                    |                                                                                |                                                          |                                                      |
| Revenue Department receivable                                                  | Other current assets               | Trade and other current receivables                                            | 4,970,715                                                | 1,290,486                                            |
| Prepaid withholding tax                                                        | Other current assets               | Current tax assets                                                             | 966,122                                                  | 959,683                                              |
| Prepaid withholding tax                                                        | Other non-current assets           | Current tax assets                                                             |                                                          |                                                      |
|                                                                                | - Input tax refundable             |                                                                                | 814,467                                                  | 709,562                                              |
|                                                                                | - Others                           |                                                                                | 14,182                                                   | -                                                    |
| Revenue Department payable                                                     | Other current liabilities          | Trade and other current payables                                               | 207,540                                                  | -                                                    |
| <b>Statement of comprehensive income for the three-month period</b>            |                                    |                                                                                |                                                          |                                                      |
| Administrative expense                                                         | Cost of management fee             | Administrative expense                                                         | -                                                        | 3,372,782                                            |
| <b>Statement of comprehensive income for the six-month period</b>              |                                    |                                                                                |                                                          |                                                      |
| Administrative expense                                                         | Cost of management fee             | Administrative expense                                                         | -                                                        | 6,538,145                                            |
| <b>Statement of cashflow</b>                                                   |                                    |                                                                                |                                                          |                                                      |
| Interest paid under lease liabilities                                          | Cash paid for interest expense     | Cash paid for lease liabilities                                                | 2,359,282                                                | 117,078                                              |
| Cash paid for overdrafts and short-term borrowings from financial institutions | Cash paid for interest expense     | Cash paid for overdrafts and short-term borrowings from financial institutions | 86,757                                                   | -                                                    |
| Interest paid                                                                  | Change in trade and other payables | Interest paid                                                                  | 39,593                                                   | -                                                    |

## 25. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were authorized for issuance by the Board of Directors of the Company on August 11, 2022.