

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2021

AND

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders and Board of Directors of Healthlead Public Company Limited.

- (1) I have reviewed the accompanying consolidated statements of financial position of Healthlead Public Company Limited and its subsidiaries as of September 30, 2021, the related consolidated statements of changes in shareholders' equity, and consolidated statements of cash flows for the nine-month period ended September 30, 2021, consolidated statements of income, comprehensive income for the three - month and nine-month periods ended September 30, 2021 and, as well as the condensed notes to the consolidated financial statements, and I have also reviewed the separate financial information for the same periods of Healthlead Public Company Limited. Management is responsible for the preparation and presentation of this interim financial information in accordance with Accounting Standard 34 "Interim Financial Reporting" My responsibility is to express a conclusion on this interim financial information based on my reviews.

(2) Scope of review

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

(3) Conclusion

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Accounting Standard 34 "Interim Financial Reporting".

(4) Other Matter

Without Changing the conclusion to the interim financial statement as mention in paragraphs 1, during 2021 the Company reconsidered the transection of business combination of the group, and concluded that business combination of Healthlead Public Company Limited and Healthiness Co., Ltd. is not business combination under common control as presented in prior year financial statement. Then, the different amount of the consideration transferred in business combination and net identifiable assets acquired and liabilities assumed, shall be present as "goodwill" in Consolidated Financial Statement. Therefore, the Company retrospective adjusted its consolidated Financial Statement as of December 31, 2020. However, the adjusted transection is not affected to the Profit and Loss Statement.

And, note to financial statement no. 26 the Company had added more Disclosure in the Financial Statement year ended 2020 and for the Three-month ended March 31, 2021 for comparison purpose,

which is not affected to the Statement of Financial Position, Statement of Income, and Comprehensive Income, which had been approved by board of directors since October 6, 2021.

(Chaiyuth Angsuwithaya)
Certified Public Accountant
Registration No. 3885

A.M.T. & ASSOCIATES
Bangkok, Thailand
November 10, 2021

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS OF 30 SEPTEMBER 2021

		Consolidated financial statements	
		September 30,2021	December 31,2020
		(Unaudited /but Reviewed)	(Restated)
		Note	
<u>Assets</u>			
Current Assets			
Cash and cash equivalents	3	17,973,904.54	34,845,848.67
Trade receivables and Other receivables			
- related companies	2.1	4,420.00	35,650.00
- other companies	4	11,740,515.70	13,472,427.09
Inventories, net	5	146,617,449.53	130,959,940.70
Other current assets	6	6,001,308.16	6,208,578.20
Total Current Assets		182,337,597.93	185,522,444.66
Non-Current Assets			
Investment in subsidiaries	7	-	-
Goodwill	1.5	15,617,283.19	15,617,283.19
Property, plant and equipment - Net	8	75,887,353.39	75,578,326.57
Right of use assets	10	122,238,415.29	117,159,286.89
Intangible assets - Net	9	8,799,527.70	7,342,753.19
Deferred tax assets	17.3	1,012,958.86	1,131,936.16
Other non-current assets			
Deposit - related parties	2.2	1,774,563.00	1,774,563.00
Deposit - Other parties		10,348,240.94	9,080,831.25
- Input tax refundable		647,786.52	231,579.37
- Other		374,791.78	374,791.78
Total Non-Current Assets		236,700,920.67	228,291,351.40
Total Assets		419,038,518.60	413,813,796.06

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

Sign Director
(Mr. Supakorn Bhandhukanonda)

Sign
(Mr. Thatchaphon C)

- 1 -

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS OF 30 SEPTEMBER 2021

		1	
		Consolidated financial statements	
Note		September 30,2021	December 31,2020
		(Unaudited /but Reviewed)	(Restated)
<u>Liabilities and Shareholders' Equity</u>			
Current Liabilities			
Bank overdraft and short-term loan from financial institutions	12	23,461,721.76	24,000,000.00
Trade and other payables			
- related companies	2.3	173,329.25	175,050.08
- Other	13	100,984,767.68	107,572,500.42
Current portion of liabilities under financial lease agreements	11	11,149,632.54	11,297,917.09
Current portion of long-term loans from financial institutions	15	4,868,898.90	5,828,457.12
Short-term loan from related persons	2.4	-	-
Other current liabilities			
Accrued corporate income tax		4,538,162.08	8,499,679.55
- Other	14	1,366,755.64	9,464,318.60
Total current liabilities		146,543,267.85	166,837,922.86

Non-Current Liabilities

Liabilities under financial lease agreements - Net	11	105,712,479.58	97,783,470.60
Liabilities of long-term loans from financial institutions - Net	15	759,427.99	3,470,984.20
Employee benefit obligations	16	4,712,258.03	3,970,642.04
Deposit and employee insurance		1,193,000.00	1,164,500.00
Total non-current liabilities		112,377,165.60	106,389,596.84
Total liabilities		258,920,433.45	273,227,519.70

Sign Director

(Mr. Supakorn Bhandhukanonda)

Sign

(Mr. Thatchaphon C

- 2 -

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS OF 30 SEPTEMBER 2021

	1	
	Consolidated financial statements	
Note	September 30,2021	December 31,2020
	(Unaudited	(Restated)
	/but Reviewed)	

Shareholders' Equity

Share capital		
Authorized share capital of Baht 0.50 each	136,000,000.00	136,000,000.00
272,000,000 ordinary shares		
Issued and fully paid - up - 200,000,000 ordinary shares	100,000,000.00	100,000,000.00
Surplus from business combination under common control	22,151,112.29	22,151,112.29
Retained earnings		
Appropriated:		
Legal reserve - The company	3,956,542.43	3,034,773.46
Legal reserve - Subsidiaries	6,500,000.00	5,720,073.95
Unappropriated	27,510,430.43	9,680,316.66
Total Shareholders' Equity	160,118,085.15	140,586,276.36
Total Liabilities and Shareholders' Equity	419,038,518.60	413,813,796.06

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

Sign Director
(Mr. Supakorn Bhandhukanonda)

Sign
(Mr. Thatchaphon C

- 37,966,972.86

Baht

Separate financial statements	
September 30,2021	December 31,2020
<i>(Unaudited</i>	<i>(Audited)</i>
<i>/but Reviewed)</i>	
7,167,402.56	908,260.23
1,559,266.88	1,361,664.46
27,612.11	44,623.71
-	-
1,963,937.74	5,853,808.82
10,718,219.29	8,168,357.22
132,614,339.39	115,382,106.25
-	-
2,829,887.99	2,670,681.39
11,017,767.48	5,411,243.20
363,965.40	254,663.35
317,551.00	246,853.00
484,650.00	484,650.00
7,800.00	7,800.00
545,883.71	231,579.37
-	-
148,181,844.97	124,689,576.56
158,900,064.26	132,857,933.78

..... Director

Chonwattanasakul)

Baht

Separate financial statements	
September 30,2021	December 31,2020
<i>(Unaudited</i>	<i>(Audited)</i>
<i>/but Reviewed)</i>	
-	-
13,615.54	761,102.80
2,475,475.34	3,113,640.37
815,132.58	1,070,017.84
-	-
5,210,051.39	-
-	-
378,564.71	3,781,578.05
8,892,839.56	8,726,339.06

10,449,664.07	4,459,450.38
-	-
1,587,755.00	1,234,265.00
2,500.00	2,500.00
<u>12,039,919.07</u>	<u>5,696,215.38</u>
<u>20,932,758.63</u>	<u>14,422,554.44</u>

..... Director
Chonwattanasakul)

Baht

Separate financial statements	
September 30,2021	December 31,2020
<i>(Unaudited</i>	<i>(Audited)</i>
<i>/but Reviewed)</i>	

136,000,000.00	136,000,000.00
100,000,000.00	100,000,000.00
-	-
3,956,542.43	3,034,773.46
-	-
34,010,763.20	15,400,605.88
137,967,305.63	118,435,379.34
158,900,064.26	132,857,933.78

..... Director
Chonwattanasakul)

-	37,967,305.63	-
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HEALTHLEAD PUBLIC COMPANY LTD
STATEMENTS OF CHANGES IN
FOR THE NINE - MONTH PERIOD

		Issued and fully paid - up share capital	Surplus from business combination under common
	Note		
<i>Balance as of January 1, 2020</i>		80,000,000.00	22,151,112.29
Changes in equity for the period			
Legal reserve		-	-
Dividends paid		-	-
Comprehensive income (loss) for the period		-	-
Balance as of September 30, 2020		<u>80,000,000.00</u>	<u>22,151,112.29</u>
 <i>Balance as of January 1, 2021 - Restated</i>		 100,000,000.00	 22,151,112.29
Changes in equity for the period			
Legal reserve	20	-	-
Dividends paid	21	-	-
Comprehensive income (loss) for the period		-	-
Balance as of September 30, 2021		<u>100,000,000.00</u>	<u>22,151,112.29</u>

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

Sign Director

(Mr. Supakorn Bhandhukanonda)

(Unaudited / Reviewed)

LIMITED AND ITS SUBSIDIARIES

✓ SHAREHOLDERS' EQUITY

ENDED 30 SEPTEMBER, 2021

Baht				
Consolidated financial statements				
Retained earnings (loss)				
Appropriated-Legal reserve				
Company's part	Subsidiaries's part	Unappropriated	Total equity holders of the parent	Total Shareholders' Equity
-	-	21,559,835.72	123,710,948.01	123,710,948.01
1,077,991.79	2,478,727.99	(3,556,719.78)	-	-
-	-	(20,000,087.27)	(20,000,087.27)	(20,000,087.27)
-	-	38,653,789.43	38,653,789.43	38,653,789.43
1,077,991.79	2,478,727.99	36,656,818.10	142,364,650.17	142,364,650.17
3,034,773.46	5,720,073.95	9,680,316.66	140,586,276.36	140,586,276.36
921,768.97	779,926.05	(1,701,695.02)	-	-
-	-	(38,000,117.50)	(38,000,117.50)	(38,000,117.50)
-	-	57,531,926.29	57,531,926.29	57,531,926.29
3,956,542.43	6,500,000.00	27,510,430.43	160,118,085.15	160,118,085.15

Sign Director

(Mr. Thatchaphon Chonwattanasakul)

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE - MONTH PERIOD ENDED 30 SEPTEMBER, 2021

	Note	Baht		
		Separate financial statements		
		Retained earnings (loss)		
		Issued and fully paid - up share capital	Appropriated Legal reserve	Unappropriated
<i>Balance as of January 1, 2020</i>		80,000,000.00	-	21,559,835.72
Changes in equity for the period				
Legal reserve		-	1,077,991.79	(1,077,991.79)
Dividends paid		-	-	(20,000,000.00)
Comprehensive income (loss) for the period		-	-	38,653,789.43
Balance as of September 30, 2020		80,000,000.00	1,077,991.79	39,135,633.36
<i>Balance as of January 1, 2021</i>		100,000,000.00	3,034,773.46	15,400,605.88
Changes in equity for the period				
Legal reserve	20	-	921,768.97	(921,768.97)
Dividends paid	21	-	-	(38,000,000.00)
Comprehensive income (loss) for the period		-	-	57,531,926.29
Balance as of September 30, 2021		100,000,000.00	3,956,542.43	34,010,763.20

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

Sign Director

(Mr. Supakorn Bhandhukanonda)

Sign I

(Mr. Thatchaphon Chonwattanasakul)

Unaudited / Reviewed)

Total
Shareholders' Equity

101,559,835.72
-
-
(20,000,000.00)
38,653,789.43

120,213,625.15
=====

118,435,379.34

-
(38,000,000.00)
57,531,926.29

137,967,305.63
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Director

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HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE - MONTH PERIOD ENDED 30 SEPTEMBER, 2021

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	Note	Consolidated financial statements	
		September 30,2021	September 30,2020
Revenue			
Revenue from sale		352,232,053.30	251,224,056.37
Revenue from management fee		-	-
Other Income			
Interest income		-	50,286.48
Other income		3,748,382.07	4,674,257.81
Total revenues	2.5	355,980,435.37	255,948,600.66
Expenses			
Cost of sales		269,314,350.78	197,853,599.77
Cost of management fee		-	-
Selling expenses		35,192,295.74	29,604,202.13
Administrative expenses		18,522,148.18	12,318,411.10
Finance costs		1,293,790.00	1,616,239.71
Total expenses	2.5	324,322,584.70	241,392,452.71
Share of profit from investments in subsidiaries	7	-	-
Profit (loss) before income tax		31,657,850.67	14,556,147.95
Income tax	17	6,413,999.39	3,426,694.94
Net profit (loss) for the period		25,243,851.28	11,129,453.01
Net profit (loss) attributable to			
Equity holders of the parent		25,243,851.28	11,129,453.01
		25,243,851.28	11,129,453.01

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

Sign Director

(Mr. Supakorn Bhandhukanonda)

Sign

(Mr. Thatcha

(Unaudited / Reviewed)

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Separate financial statements	
September 30,2021	September 30,2020
-	-
9,412,460.27	5,228,646.83
-	23,114.75
42,830.42	30,371.16
9,455,290.69	5,282,132.74
-	-
3,400,690.50	2,105,199.33
-	-
5,399,862.28	3,196,959.82
198,872.46	65,722.01
8,999,425.24	5,367,881.16
25,489,065.32	11,162,026.20
25,944,930.77	11,076,277.78
701,079.49	(53,175.23)
25,243,851.28	11,129,453.01
25,243,851.28	11,129,453.01
25,243,851.28	11,129,453.01

..... Director

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HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE NINE - MONTH PERIOD ENDED 30 SEPTEMBER, 2021

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	Note	Consolidated financial statements	
		September 30,2021	September 30,2020
Revenue			
Revenue from sale		902,687,559.39	786,411,428.23
Revenue from management fee		-	-
Other Income			
Interest income		4,285.37	155,246.49
Other income		10,051,359.78	10,101,560.37
Total revenues	2.5	912,743,204.54	796,668,235.09
Expenses			
Cost of sales		697,194,651.72	615,151,279.94
Cost of management fee		-	-
Selling expenses		91,512,824.06	89,425,037.13
Administrative expenses		48,717,943.03	36,927,373.15
Finance costs		4,025,867.30	5,383,320.59
Total expenses	2.5	841,451,286.11	746,887,010.81
Share of profit from investments in subsidiaries	7	-	-
Profit (loss) before income tax		71,291,918.43	49,781,224.28
Income tax	17	13,759,992.14	11,127,434.85
Net profit (loss) for the period		57,531,926.29	38,653,789.43
Net profit (loss) attributable to			
Equity holders of the parent		57,531,926.29	38,653,789.43
		57,531,926.29	38,653,789.43

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

Sign Director

(Mr. Supakorn Bhandhukanonda)

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(Mr. Thatcha

(Unaudited / Reviewed)

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Separate financial statements	
September 30,2021	September 30,2020
-	-
24,187,139.22	16,367,698.69
657.31	48,830.51
125,289.49	86,794.16
24,313,086.02	16,503,323.36
-	-
9,938,835.89	5,911,317.71
-	-
11,156,030.44	10,275,687.72
451,960.95	205,585.36
21,546,827.28	16,392,590.79
55,419,615.64	38,497,576.14
58,185,874.38	38,608,308.71
653,948.09	(45,480.72)
57,531,926.29	38,653,789.43
57,531,926.29	38,653,789.43
57,531,926.29	38,653,789.43

..... Director

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HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE - MONTH PERIOD ENDED 30 SEPTEMBER, 2021

		Bal	
		Consolidated financial statements	
	Note	September 30,2021	September 30,2020
Net profit (loss) for the period		25,243,851.28	11,129,453.01
Total comprehensive income (loss) for the period		25,243,851.28	11,129,453.01
Total comprehensive income (loss) attributable to			
Equity holders of the parent		25,243,851.28	11,129,453.01
		25,243,851.28	11,129,453.01
BASIC EARNING (LOSS) PER SHARE	18		
Earnings (loss) per share of the Equity holders of the parent		0.13	0.07
Number of weighted average ordinary shares (share)		200,000,000.00	160,000,000.00

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

Sign Director

(Mr. Supakorn Bhandhukanonda)

Sign

(Mr. Thatchaphon Chonwat)

(Unaudited / Reviewed)

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Separate financial statements	
September 30,2021	September 30,2020
25,243,851.28	11,129,453.01
25,243,851.28	11,129,453.01
25,243,851.28	11,129,453.01
25,243,851.28	11,129,453.01
25,243,851.28	11,129,453.01
0.13	0.07
200,000,000.00	160,000,000.00

..... Director

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HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE - MONTH PERIOD ENDED 30 SEPTEMBER, 2021

		Baht	
		Consolidated financial statements	
	Note	September 30,2021	September 30,2020
Net profit (loss) for the period		57,531,926.29	38,653,789.43
Total comprehensive income (loss) for the period		57,531,926.29	38,653,789.43
Total comprehensive income (loss) attributable to			
Equity holders of the parent		57,531,926.29	38,653,789.43
		57,531,926.29	38,653,789.43
BASIC EARNING (LOSS) PER SHARE	18		
Earnings (loss) per share of the Equity holders of the parent		0.29	0.24
Number of weighted average ordinary shares (share)		200,000,000.00	160,000,000.00

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

Sign Director

(Mr. Supakorn Bhandhukanonda)

Sign

(Mr. Thatchaphon Chonwattana)

(Unaudited / Reviewed)

Separate financial statements	
September 30,2021	September 30,2020
57,531,926.29	38,653,789.43
57,531,926.29	38,653,789.43
57,531,926.29	38,653,789.43
57,531,926.29	38,653,789.43
0.29	0.24
200,000,000.00	160,000,000.00

..... Director

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HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE - MONTH PERIOD ENDED 30 SEPTEMBER, 2021

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	Consolidated financial statements	
	September 30,2021	September 30,2020
Cash flows from operating activities		
Net Profit (Loss)	57,531,926.29	38,653,789.43
Adjustments to reconcile net profit (loss) to net cash -		
- provided from (used in) operating activities:		
Depreciation	10,229,146.00	4,811,505.92
Depreciation right of use assets	11,104,394.58	13,350,168.57
Amortisation of intangible assets	859,194.26	688,003.24
(Gain) loss from sale of fixed assets	64,962.19	487,515.07
(Gain) from the termination of the lease	(48,850.94)	-
Losses from lost and deteriorated products	657,309.92	1,233,914.52
Employee benefits obligation	741,616.00	611,832.04
Share of profit from investments in subsidiaries under the equity method	-	-
Interest income	(4,285.37)	(155,246.49)
Finance costs	4,025,867.30	5,383,320.59
Deferred income tax expenses (income)	13,759,992.14	11,127,434.85
Profit (loss) from operations before changes in operating assets		
and liabilities	98,921,272.37	76,192,237.74
Decrease (increase) in operating assets :-		
Trade and other receivables	1,763,141.39	10,523,600.96
Inventories	(16,314,818.75)	2,741,689.70
Other current assets	207,270.04	(889,652.62)
Other non-current assets	(1,267,409.69)	(16,519.60)
Increase (decrease) in operating liabilities;		
Trade and other payables	(6,589,452.58)	(39,290,461.05)
Other current liabilities	(8,097,562.96)	217,420.38

Other non-current liabilities	28,500.00	203,000.00
Cash receipt (Paid) in operating activities	68,650,939.82	49,681,315.51
Cash paid for income tax	(18,018,739.46)	(11,423,429.86)
Net cash provided by (use in) operating activities	50,632,200.36	38,257,885.65

Sign Director
(Mr. Supakorn Bhandhukanonda)

Sign
(Mr. Thatchaphon C

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HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOW (Continue)

FOR THE NINE - MONTH PERIOD ENDED 30 SEPTEMBER, 2021

	E	
	Consolidated financial statements	
	December 31,2020	December 31,2019
Cash flows from investing activities:		
Decrease in restricted bank deposits	-	3,000,000.00
Cash paid for purchase of property, plant and equipment	(11,038,707.95)	(11,371,630.41)
Cash received from sale of property, plant and equipment	20,559.75	10,000.00
Cash paid for purchase of intangible assets	(1,900,956.58)	(1,392,550.00)
Dividend income	-	-
Interest received	4,285.37	155,246.49
Net cash provided by (used in) investing activities	(12,914,819.41)	(9,598,933.92)
Cash flows from financing activities		
Increase (decrease) in overdrafts and short-term loans from financial institutions	(469,346.49)	6,157,545.08

Cash received for short - term loan from related parties	-	-
Cash received from long-term loans from financial institutions	-	3,500,000.00
Cash paid for long-term loans from financial institutions	(3,671,114.43)	(22,439,625.59)
Repayment of liabilities under finance lease	(8,353,947.61)	(9,603,167.62)
Dividends paid	(38,000,117.50)	(20,000,087.27)
Cash paid for interest expenses	(4,094,799.05)	(5,383,320.59)
Net cash provided by (used in) financing activities	(54,589,325.08)	(47,768,655.99)
Net increase (decrease) in cash and equivalents	(16,871,944.13)	(19,109,704.26)
Cash and cash equivalents at beginning of the year	34,845,848.67	27,425,960.69
Cash and cash equivalents at end of the year	17,973,904.54	8,316,256.43
Non Cash items:		
Right of used asset,decrease(increase)	(16,134,672.04)	(134,008,623.12)
Leasehold net, decrease	-	12,713,344.78
Liabilities under financial lease increase(decrease)	16,134,672.04	121,295,278.34
Transfer property, plant and equipment to intangible asset		
Property, plant and equipment, increase	(415,011.19)	-
Intangible assets - Net, increase	415,011.19	-

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

Sign Director
(Mr. Supakorn Bhandhukanonda)

Sign
(Mr. Thatchaphon C

(Unaudited / Reviewed)

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Separate financial statements	
September 30,2021	September 30,2020
57,531,926.29	38,653,789.43
305,445.36	30,047.40
856,200.09	855,063.82
54,677.95	14,868.98
-	-
-	-
-	-
353,490.00	311,691.00
(55,419,615.64)	(38,497,576.13)
(657.31)	(48,830.51)
451,960.95	205,585.36
653,948.09	(45,480.72)
4,787,375.78	1,479,158.63
(180,590.82)	(65,636.93)
-	-
3,889,871.06	(1,670,502.54)
-	(7,800.00)
(1,385,652.28)	138,649.66
(3,403,013.34)	(34,238.95)

-	(9,000.00)
3,707,990.40	(169,370.13)
(1,038,950.43)	(16,857.48)
2,669,039.97	(186,227.61)

..... Director
(Chonwattanasakul)

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Separate financial statements	
December 31,2020	December 31,2019
-	-
(464,651.96)	(2,475,429.20)
-	-
(163,980.00)	(283,800.00)
38,187,382.50	23,999,912.74
657.31	48,830.51
37,559,407.85	21,289,514.05

- -

5,000,000.00	-
-	-
-	-
(727,395.93)	(763,714.64)
(38,000,000.00)	(20,000,000.00)
(241,909.56)	(205,585.36)
<u>(33,969,305.49)</u>	<u>(20,969,300.00)</u>

6,259,142.33	133,986.44
908,260.23	733,321.83
<u>7,167,402.56</u>	<u>867,308.27</u>

(6,462,724.36)	(6,553,408.74)
-	-
6,462,724.36	6,553,408.74

-	-
-	-

..... Director
(Jhonwattanasakul)

HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2021

1. General information

1.1 General information

Healthlead Company Limited was incorporated as a limited company under the Civil and Commercial Code of Thailand on December 28, 2018 with its head office located at 37 Soi Sirikasem 7, Bang Phai Subdistrict, Bang Khae District, Bangkok. Subsequently, the company registered its conversion to a public limited company on December 9, 2020. The company operates in Thailand. The main business is to invest in other companies.

The major shareholder as of September 30, 2021 is the Bhandhukanonda family (98% shareholding).

1.2 The Corona Virus 2019 Pandemic

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

In the 1st quarter of year 2021, the Group has decided to discontinue application of the Accounting Guidance on Temporary Relief Measures for Accounting Alternatives in Response to the Impact of the COVID-19 Pandemic for all temporary relief measures on accounting alternatives, which the Group had complied in year 2020, due to the expiration of the period of use of relief measures, which the cancellation of the said Accounting Guidance with no significant impact on the Group's financial statements.

1.3 Preparation basis for interim financial statements

These Interim Financial Statements were prepared in accordance with the Accounting Standard No. 34 (revised 2018) "Interim Financial Reporting". The Company chose to present in the form of Condensed Interim Financial Statements. However, the Company and its subsidiaries' transactions were presented in the Statements of Financial Position, Income Statements, Comprehensive Income Statements, Statement of Changes in Shareholders' Equity and Cash Flow Statements in the same format as the Annual Financial statements. In addition to the latest presentation of the Annual Financial Statements, these interim financial statements delivered additional information by focusing on providing information that was related to activities, events and new situations so that they will not overlap with the information that has already been presented earlier. Therefore, it is recommended for the users to use these Interim Financial Statements in conjunction with the Annual Financial Statements for the year ended December 31, 2020.

The consolidated interim financial statements of the Company have included the financial statements of Healthlead Public Company Limited and its subsidiaries after the significant balances and inter-transactions are eliminated.

This English version of the financial statements has been prepared from the financial statements that are in Thai language. Both language versions are considered to be equally authentic. In the event of any discrepancy between the two aforementioned versions, the Thai version shall be the governing and prevailing version.

1.4 Adoption of new financial reporting standards

1.4.1 Financial Reporting Standards which are effective in the current period

During the year, the Group has adopted the revised and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

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

During the period, the Federation of Accounting professions has revised TFRS 16 Lease, which is effective for financial statements period beginning on or after January 1, 2022.

The management of the Group has assessed that the TFRS will not materially impact on the financial statements when it is applied.

1.5 Retrospective adjustments to financial statements

During 2021 the Company reconsidered the transaction of business combination of the group, and concluded that business combination of Healthlead Public Company Limited and Healthiness Co., Ltd. is not a business combination under common control as presented in prior year financial statement. Then, the different amount of the consideration transferred in a business combination and net identifiable assets acquired and liabilities assumed, shall be presented as "goodwill" in Consolidated Financial Statement. Therefore, the Company retrospective adjusted its consolidated Financial Statement as of December 31, 2020. However, the adjusted transaction is not affected to the Profit and Loss Statement as follows:

	Consolidated financial statement		
	as previously		
	reported	effect	Restated
Assets			
Non-current asses			
Goodwill	-	15,617,283.19	15,617,283.19
Liabilities and Shareholders' Equity			
Shareholders' Equity	-	-	-
Surplus from business combination under common control	6,533,829.10	15,617,283.19	22,151,112.29

2. Related parties' transactions

The Company has accounting transactions with its subsidiaries, related companies and related persons which occurs in the normal course of business. Such transactions are based on general market prices or in accordance with the agreed contract for the item without market price.

Balance of assets and liabilities, account and trade items with the subsidiary related companies and related persons which are included as part of the statements of financial position as at September 30, 2021 and December 31, 2020.

are as follows:

2.1 Trade and account receivable – related companies

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
<u>Trade receivable</u>				
Icare Health Co., Ltd.	-	-	1,559,266.88	1,361,664.46
Wonjin beauty medical group (Thailand) Co., Ltd	4,420.00	35,650.00	-	-
Total	4,420.00	35,650.00	1,559,266.88	1,361,664.46
Total trade receivables and other receivables – related parties	4,420.00	35,650.00	1,559,266.88	1,361,664.46

As of September 30, 2021 and December 31, 2020, trade accounts receivable - related companies, classified by aging as follows:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
Trade receivable – related parties				
- Undue	4,420.00	35,650.00	1,559,266.88	1,361,664.46
- Overdue 0-3 months	-	-	-	-
- Overdue 4-6 months	-	-	-	-
- Overdue 7-12 months	-	-	-	-
- Over 12 months	-	-	-	-
Total trade receivable – related parties	4,420.00	35,650.00	1,559,266.88	1,361,664.46

2.2 Lease deposit - related parties

The deposit of the rental contract is a deposit for rent of building and branch location (pharmacy) paid to businesses and related parties in total of 8 contracts.

2.3 Trade and other payables – related companies

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
<u>Other payable</u>				
Icare Health Co., Ltd.	-	-	-	571,273.00
Healthiness Co., Ltd.	-	-	-	177,620.00
Siriravee Co., Ltd.	100,596.00	100,596.00	-	-
Pakinpawat Co., Ltd.	72,733.25	74,454.08	13,615.54	12,209.80
Total	173,329.25	175,050.08	13,615.54	761,102.80
Total trade and other payable – related companies	173,329.25	175,050.08	13,615.54	761,102.80

2.4 Short – term loan to related companies

	Baht				Policy on cost of loans between each other
	Separate financial statement				
	December 31,	Increase	Decrease	September 30,	
	2020			2021	
<u>Subsidiaries</u>					
Icare Health Co., Ltd.					
Principle	-	5,000,000.00	-	5,000,000.00	5.875%
Interest	-	210,051.39	-	210,051.39	
	-	5,210,051.39	-	5,210,051.39	

2.5 Related parties' transactions

	Baht				Pricing Policy
	Consolidated financial statement		Separate financial statement		
	For the three-month ended		For the three-month ended		
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	
<u>Subsidiaries</u>					
Management Income	-	-	9,412,460.27	5,215,146.83	Contract price
Rental and service income	-	-	40,500.00	40,500.00	Contract price
Interest expense	-	-	74,041.10	23,114.75	Contract price
<u>Related companies</u>					
Sale of goods	52,595.31	51,737.39	-	-	Market price
Purchase of finished goods	-	13,896.00	-	-	Market price
Rental fee and service fee*	1,393,938.00	1,393,938.00	484,650.00	484,650.00	Contract price
Utility fee	216,464.60	304,399.70	39,016.40	38,852.10	Criteria as per mutually agree price
<u>Director</u>					
Interest income	-	-	-	-	Criteria as per mutually agree price
Rental fee and service fee*	380,625.00	380,625.00	-	-	Contract price

	Baht				Pricing Policy
	Consolidated financial statement		Separate financial statement		
	For the nine-month ended		For the nine-month ended		
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	
<u>Subsidiaries</u>					
Management Income	-	-	24,187,139.22	16,327,198.69	Contract price
Rental and service income	-	-	121,500.00	121,500.00	Contract price
Interest expense	-	-	210,051.39	48,155.74	Contract price
<u>Related companies</u>					
Sale of goods	168,035.51	107,856.09	-	-	Market price
Purchase of finished goods	-	121,359.78	-	-	Market price
Rental fee and service fee*	4,181,814.00	4,181,814.00	1,453,950.00	1,453,950.00	Contract price
Utility fee	639,071.86	792,653.05	117,552.00	195,497.85	Criteria as per mutually agree price
<u>Related person</u>					
Interest income	-	95,389.34	-	-	Criteria as per mutually agree price
Rental fee and service fee*	1,141,875.00	1,141,875.00	-	-	Contract price

*Rental fee and service fee is presented in the income statement as the depreciation account of the right to use in accordance with Thai Financial Reporting Standard No. 16 Leases.

Management remuneration for the three-months and nine-month period ended September 30, 2021 and 2020 comprised salaries, bonuses, and other benefits of directors and management.

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the three-month ended			
	September 30,	September 30,	September 30,	September 30,
	2021	2020	2021	2020
Short-term benefits	2,624,769.30	2,478,290.00	2,049,320.30	1,968,810.00
Post-employment benefits	2,479,811.00	2,225,092.00	1,034,456.00	841,165.00
Total	5,104,580.30	4,703,382.00	3,083,776.30	2,809,975.00

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the nine-month ended			
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Short-term benefits	8,776,794.60	8,067,313.50	6,892,413.60	6,275,930.00
Post-employment benefits	7,254,947.00	6,511,864.00	2,956,664.00	2,383,729.00
Total	16,031,741.60	14,579,177.50	9,849,077.60	8,659,659.00

Entities with power to control the company is controlled by the company or under the same control as the Company directly or indirectly and businesses that are affiliated companies with common shareholders or directors are as follows:

Name companies	Type of Business	Relationship	Country of Registration	% of Shares Held	
				Sep-30, 2021	Dec-31, 2020
<u>Subsidiaries:</u>					
Icare health Co., Ltd.	Pharmacy business retailing medicines, dietary supplements, medical equipment and supplies and other healthcare related products	Hold the shares and have the same directors	Thailand	100.00	100.00
Healthiness Co., Ltd.	Importer and distributor of innovative healthcare related products including dietary supplements, medical supplies, and healthcare related products	Hold the shares and have the same directors	Thailand	100.00	100.00
<u>Related companies:</u>					
Siri Ravee Co., Ltd.	Building rental	Have the same directors/directors are shareholders	Thailand	-	-
Pakinpawat Co., Ltd.	Building rental	Director is a related person to management	Thailand	-	-
Wonjin Beauty Medical Group (Thailand) Co., Ltd	Medical clinic	Director is related person to management	Thailand	-	-
9801 Group (Thailand) Co., Ltd.	Event organizer	Executive is a shareholder and director is related to management.	Thailand	-	-
Im Oun food and service Co., Ltd.**	Restaurant business/restaurant	Have common directors/directors are shareholders	Thailand	-	-

Pharmacy (Lopburi)	Pharmacy business retailing medicines, supplements, and other healthcare related products	A shareholder is a person related to the director.	Thailand	-	-
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Related person:

Mrs. Mataya Bhandhukanonda Director

Mr. Supakorn Bhandhukanonda Director

* 1 of the company executive is a shareholder of 9801 Group (Thailand) Co., Ltd. and sold all shares on May 8, 2020

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

3. Cash and cash equivalents

As of September 30, 2021 and December 31, 2020, cash and cash equivalents consisted of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30, 2021	December 31, 2020	September 30, 2021	December 31, 2020
Cash	1,896,061.79	3,736,045.57	-	-
Saving deposits and current accounts	16,077,842.75	31,109,803.10	7,167,402.56	908,260.23
Total cash and cash equivalents	17,973,904.54	34,845,848.67	7,167,402.56	908,260.23

4. Trade receivables and other receivables

As of September 30, 2021 and December 31, 2020, trade accounts receivable and other current receivables consisted of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30, 2021	December 31, 2020	September 30, 2021	December 31, 2020
<u>Trade receivable</u>				
Trade receivable	605,520.03	1,769,366.93	-	-
<u>Less</u> Allowance for expected credit losses	-	(159,776.78)	-	-
Trade receivable – Net	605,520.03	1,609,590.15	-	-
<u>Other receivables</u>				
Other receivable	7,339,707.72	6,859,162.90	-	-
Accrued income	1,055,597.35	600,737.02	-	-
Prepaid expenses	1,704,513.75	1,084,484.00	27,612.11	44,623.71
Short term deposit	1,035,176.85	3,318,453.02	-	-

(Unaudited/but Reviewed)

Total other receivables	11,134,995.67	11,862,836.94	27,612.11	44,623.71
Total trade receivable and other receivables	11,740,515.70	13,472,427.09	27,612.11	44,623.71

As of September 30, 2021 and December 31, 2020, trade receivable – others classified by aging as follows:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
Trade receivable – other companies				
- Undue	562,517.03	1,421,771.65	-	-
- Overdue 0-3 months	42,503.00	61,818.50	-	-
- Overdue 4-6 months	500.00	126,000.00	-	-
- Overdue 7-12 months	-	159,776.78	-	-
- Over 12 months	-	-	-	-
Total trade receivable – other companies	605,520.03	1,769,366.93	-	-
<u>Less</u> Allowance for expected credit losses	-	(159,776.78)	-	-
Total trade receivable – other companies - net	605,520.03	1,609,590.15	-	-

5. Inventories, net

As of September 30, 2021 and December 31, 2020, net inventories consist of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
Professional healthcare	88,341,423.27	83,276,203.70	-	-
Personal healthcare	17,036,889.78	13,802,090.18	-	-
Medical equipment and home healthcare	36,461,652.02	30,059,353.20	-	-
Consumer goods	4,522,390.52	3,156,235.75	-	-
Goods waiting to be destroyed	-	1,689,037.79	-	-
Consumables	607,630.19	666,057.87	-	-
Total	146,969,985.78	132,648,978.49	-	-
<u>Less</u> allowance for obsolete goods	(352,536.25)	(1,689,037.79)	-	-
Inventories, net	146,617,449.53	130,959,940.70	-	-

6. Other current assets

As of September 30, 2021 and December 31, 2020, other current assets consist of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
Deferred Input vat	595,686.59	345,703.52	101,913.19	95,839.18
Withholding tax	187,987.31	4,102,874.68	164,377.49	3,997,969.64
Deferred IPO cost*	1,697,647.06	1,760,000.00	1,697,647.06	1,760,000.00
VAT receivable	3,519,987.20	-	-	-
Total	6,001,308.16	6,208,578.20	1,963,937.74	5,853,808.82

*Cost that directly related to issuing new share that will be deducted from equity.

7. Investment in subsidiaries

Investment in subsidiaries	Paid up capital		สัดส่วนเงินลงทุน		Separate financial statement			
					(Cost Method)		(Equity Method)	
	30-Sep	31-Dec	30-Sep	31-Dec	30-Sep	31-Dec	30-Sep	31-Dec
	2021	2020	2021	2020	2021	2020	2021	2020
	(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)
Icare Health Co., Ltd.	65	65	100	100	65.00	65.00	99.68	89.15
Healthiness Co., Ltd.	35	35	100	100	35.00	35.00	32.93	26.23
Total Investment in subsidiaries					100.00	100.00	132.61	115.38

Changes in investments in subsidiaries as at 30 September 2021 and 31 December 2020 are as follows:

	Baht	
	Separate financial statement	
	Equity Method	
	September 30, 2021	December 31, 2020
Beginning balance	115,382,106.25	102,645,863.50
Capital Share increase	-	20,000,000.00
Increase from share of profit from investments in subsidiaries	55,419,615.64	51,936,027.48
Decrease from dividend	(38,187,382.50)	(59,199,784.73)
Ending balance	132,614,339.39	115,382,106.25

8. Property Plant and Equipment – net

As of September 30, 2021 and December 31, 2020, property, plant and equipment - net consist of

	Baht								
	Consolidated financial statement								
	Land	Building	Leased property improvements	Office equipment	Vehicle	Computer and equipment	Furniture and furnishings	Assets under construction	Total
<u>Cost</u>									
As of December 31, 2020	8,176,160.00	14,953,223.46	46,224,285.18	8,462,952.77	4,095,700.93	4,676,127.15	10,795,097.95	-	97,383,547.44
Increase	-	-	-	1,056,382.57	47,663.55	2,609,621.96	564,509.24	6,760,530.63	11,038,707.95
Decrease	-	-	-	(105,697.40)	(36,915.89)	(23,813.74)	(66,131.35)	-	(232,558.38)
Transfer in(out)	-	-	7,922,308.04	280,118.79	-	(596,146.68)	(3,907,427.76)	(4,252,004.73)	(553,152.34)
As of September 30, 2021	8,176,160.00	14,953,223.46	54,146,593.22	9,693,756.73	4,106,448.59	6,665,788.69	7,386,048.08	2,508,525.90	107,636,544.67
<u>Accumulated Depreciation</u>									
As of December 31, 2020	-	(3,569,938.27)	(7,777,170.51)	(3,326,375.86)	(3,616,039.60)	(1,331,430.77)	(2,184,265.86)	-	(21,805,220.87)
Increase	-	(559,209.46)	(6,562,279.14)	(1,215,274.01)	(116,901.93)	(741,963.21)	(1,033,518.25)	-	(10,229,146.00)
Decrease	-	-	-	73,616.85	36,914.89	16,045.38	20,459.32	-	147,036.44
Transfer in(out)	-	-	(438,517.06)	26,033.32	-	125,018.63	425,604.26	-	138,139.15
As of September 30, 2021	-	(4,129,147.73)	(14,777,966.71)	(4,441,999.70)	(3,696,026.64)	(1,932,329.97)	(2,771,720.53)	-	(31,749,191.28)
<u>Net book value</u>									
As of December 31, 2020	8,176,160.00	11,383,285.19	38,447,114.67	5,136,576.91	479,661.33	3,344,696.38	8,610,832.09	-	75,578,326.57
As of September 30, 2021	8,176,160.00	10,824,075.73	39,368,626.51	5,251,757.03	410,421.95	4,733,458.72	4,614,327.55	2,508,525.90	75,887,353.39

	Separate financial statement				
	Office equipment	Computer and equipment	Furniture and furnishings	Leased property improvements	Total
<u>Cost</u>					
As of December 31, 2020	368,396.86	439,076.46	326,170.53	1,631,900.20	2,765,544.05
Increase	53,250.00	378,172.99	33,228.97	-	464,651.96
Decrease	-	-	-	-	-
As of September 30, 2021	421,646.86	817,249.45	359,399.50	1,631,900.20	3,230,196.01
<u>Accumulated Depreciation</u>					
As of December 31, 2020	(26,068.25)	(40,715.14)	(21,168.22)	(6,911.05)	(94,862.66)
Increase	(57,600.86)	(89,788.88)	(50,155.83)	(107,899.79)	(305,445.36)
Decrease	-	-	-	-	-
As of September 30, 2021	(83,669.11)	(130,504.02)	(71,324.05)	(114,810.84)	(400,308.02)
<u>Net book value</u>					
As of December 31, 2020	342,328.61	398,361.32	305,002.31	1,624,989.15	2,670,681.39
As of September 30, 2021	337,977.75	686,745.43	288,075.45	1,517,089.36	2,829,887.99

Depreciation for the three-month and nine-month periods ended September 30, 2021 and 2020 is shown in the income statement as follows:

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the three-month period end			
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Cost of management fee	-	-	103,430.18	12,488.43
Selling expenses	5,260,515.25	1,526,233.36	-	-
Administrative expenses	1,373,737.02	1,179,785.63	38,706.51	12,322.50
Total	6,634,252.27	2,706,018.99	142,136.69	24,810.93

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the nine-month period end			
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Cost of management fee	-	-	197,688.67	16,768.32
Selling expenses	6,454,380.34	1,549,395.00	-	-
Administrative expenses	3,774,765.66	3,262,110.92	107,756.69	13,279.08
Total	10,229,146.00	4,811,505.92	305,445.36	30,047.40

9. Intangible assets - net

As of September 30, 2021 and December 31, 2020, intangible assets consist of:

	Baht	
	Computer software	
	Consolidated financial	Separate financial
	statement	statement
<u>Cost</u>		
As of December 31, 2020	13,904,617.48	283,800.00
Increase	1,900,957.58	163,980.00
Transfer in	553,150.34	-
As of September 30, 2021	16,358,725.40	447,780.00
<u>Accumulated Amortization</u>		
As of December 31, 2020	(6,561,864.29)	(29,136.65)
Increase	(859,194.26)	(54,677.95)
Transfer in	(138,139.15)	-
As of September 30, 2021	(7,559,197.70)	(83,814.60)
<u>Net book value</u>		
As of December 31, 2020	7,342,753.19	254,663.35
As of September 30, 2021	8,799,527.70	363,965.40

10. Right of use assets

The balance of right-of-use assets as at 30 September 2021 and 31 December 2020 has been separately presented in the statement of financial position. The details are as follows:

	Baht	
	Consolidated financial statement	Separate financial statement
<u>Book value</u>		
As of December 31, 2020	133,802,745.13	6,553,408.74
Increase	20,487,771.28	6,462,724.37
Decrease (termination of the lease)	(5,816,564.66)	-
As of September 30, 2021	148,473,951.75	13,016,133.11
<u>Accumulated depreciation</u>		
As of December 31, 2020	(16,643,458.24)	(1,142,165.54)
Increase	(11,104,394.58)	(856,200.09)
Decrease (termination of the lease)	1,512,316.36	-
As of September 30, 2021	(26,235,536.46)	(1,998,365.63)
<u>Net book value</u>		
As of December 31, 2020	117,159,286.89	5,411,243.20
As of September 30, 2021	122,238,415.29	11,017,767.48

11. Liabilities under financial lease agreement-net

The Company has financial lease payable which consists of 25 lease agreements to procure Building and Vehicle, With monthly rental payments between 29 - 156 installments.

Liabilities under lease agreements as at 30 September 2021 and 31 December 2020 consist of:

	Baht	
	Consolidated financial statement	Separate financial statement
Lease liabilities	135,453,161.91	6,138,900.00
<u>Less</u> Deferred interest expenses	(26,371,774.22)	(609,431.78)
Lease as at January1,2021	109,081,387.69	5,529,468.22
Increase (Decrease) for period:		
<u>Add</u> lease liabilities increasing during the period	23,923,000.26	9,046,800.00
<u>Less</u> deferred interest expenses increasing during the period	(4,890,959.26)	(2,584,075.63)
<u>Add</u> interest expenses	3,666,600.78	241,904.06
<u>Less</u> payments	(12,020,548.38)	(969,300.00)
<u>Less</u> cancel the contract	(2,897,368.97)	-
Lease liabilities as at September 30, 2021	116,862,112.12	11,264,796.65
<u>Less</u> Current portion	(11,149,632.54)	(815,132.58)
Lease liabilities net of current portion	105,712,479.58	10,449,664.07

Lease expenses recognized in profit or loss for the three-month and the nine-month periods ended 30 September 2021 and 2020 are shown below.

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the three-month period end			
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Depreciation of the usage rights assets	3,731,458.39	5,194,692.78	291,358.68	287,101.72
Interest expenses from debt under lease-				
agreement	1,307,319.00	1,288,149.97	124,825.86	65,722.01
Expenses related to short-term leases	63,218.22	-	-	-
Expenses related to leases of low-				
value assets	45,748.00	19,020.00	12,400.00	9,300.00
Total	5,147,743.61	6,501,862.75	428,584.54	362,123.73

	Baht			
	Consolidated financial statement		Separate financial statement	
	For the nine-month period end			
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Depreciation of the usage rights assets	11,104,394.58	13,350,168.57	856,200.09	855,063.82
Interest expenses from debt under lease agreement	3,666,600.78	3,862,666.22	241,904.06	205,585.36
Expenses related to short-term leases	378,435.44	-	-	-
Expenses related to Leases of low-value assets	159,416.00	57,060.00	31,000.00	27,900.00
Total	15,308,846.80	17,269,894.79	1,129,104.15	1,088,549.18

Details of the amount payable of the lease liability in the separate financial statements as at September 30, 2021 and December 31, 2020 are as follows:

	Baht					
	Consolidated financial statement					
	September 30, 2021			December 31, 2020		
	Principle	Deferred interest	Total	Principle	Deferred interest	Total
Due within one year	16,073,610.67	(4,923,978.13)	11,149,632.54	15,882,348.84	(4,584,431.75)	11,297,917.09
Due over one year	127,939,005.55	(22,226,525.97)	105,712,479.58	119,570,813.07	(21,787,342.47)	97,783,470.60
Total	144,012,616.22	(27,150,504.10)	116,862,112.12	135,453,161.91	(26,371,774.22)	109,081,387.69

	Baht					
	Separate financial statement					
	September 30, 2021			December 31, 2020		
	Principle	Deferred interest	Total	Principle	Deferred interest	Total
Due within one year	1,292,400.00	(477,267.42)	815,132.58	1,292,400.00	(222,382.16)	1,070,017.84
Due over one year	12,924,000.00	(2,474,335.93)	10,449,664.07	4,846,500.00	(387,049.62)	4,459,450.38
Total	14,216,400.00	(2,951,603.35)	11,264,796.65	6,138,900.00	(609,431.78)	5,529,468.22

12. Bank overdraft and short-term loan from financial institutions

As of September 30, 2021 and December 31, 2020, bank overdrafts and short-term loans from financial institutions consist of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
Bank overdraft	23,461,721.76	-	-	-
Short term loan	-	24,000,000.00	-	-
Total	23,461,721.76	24,000,000.00	-	-

The Group of Companies has entered into overdraft and short-term loan agreements, with local commercial banks with interest rate MLR-1 percent per year and MOR percent per year by mortgage land and buildings of the Group and directors, as collaterals and have shareholders and directors of the Company's group be a guarantor.

Under the loan agreement The Company must comply with certain financial conditions and restrictions as stipulated in the contract, such as maintaining the Debt-to-Equity Ratio of not more than 3 to 1, but not less than 0. and maintain a Debt Service Coverage Ratio (DSCR) of not less than 1.25 and a limitation on transfer of assets to be in accordance with the contract, etc.

13. Trade and other payable – other companies

As of September 30, 2021 and December 31, 2020, trade payables and other payables - other companies consist of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
<u>Trade payable – other companies</u>				
Outstanding cheque	3,259,857.00	6,874,098.64	-	-
Trade payable	87,597,787.38	87,410,238.85	-	-
Total	90,857,644.38	94,284,337.49	-	-

Other payable – other companies

Other payable	1,919,190.50	2,718,435.23	37,152.19	677,877.07
Accrued expense	7,308,253.15	10,279,559.42	2,438,323.15	2,435,763.30
Advance income	659,138.66	236,456.14	-	-
Other	240,540.99	53,712.14	-	-
Total other payable	10,127,123.30	13,288,162.93	2,475,475.34	3,113,640.37
Total trade and other payable – other companies	100,984,767.68	107,572,500.42	2,475,475.34	3,113,640.37

14. Other current liabilities

As of September 30, 2021 and December 31, 2020, other current liabilities consist of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30, 2021	December 31, 2020	September 30, 2021	December 31, 2020
VAT Payable	380,567.24	1,532,343.66	207,964.90	117,438.13
Withholding tax	525,205.61	7,441,771.22	68,591.69	3,575,059.07
Deferred Output vat	460,982.79	490,203.72	102,008.12	89,080.85
Total	1,366,755.64	9,464,318.60	378,564.71	3,781,578.05

15. Long-term loans from financial institutions Net

As of September 30, 2021 and December 31, 2020, long-term loans from financial institutions consist of:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30, 2021	December 31, 2020	September 30, 2021	December 31, 2020
Beginning balance as January 1, 2021	9,299,441.32	29,163,914.88	-	-
<u>Add</u> Increase from principle	-	3,500,000.00	-	-
<u>Less</u> Repayment	(3,671,114.43)	(23,364,473.56)	-	-
Ending balance	5,628,326.89	9,299,441.32	-	-
<u>Less</u> Current portion of long-term loans from financial institutions	(4,868,898.90)	(5,828,457.12)	-	-
Long-term loans from financial institutions Net	759,427.99	3,470,984.20	-	-

Long-term loans from financial institutions can be classified by credit line as follows;

	Million Baht				Interest rate (percentage)	Loan repayment
	Credit Limit		Outstanding balance at			
	30-Sep 21	31-Dec 20	30-Sep 21	31-Dec 20		
<u>Icare Health Co., Ltd.</u>						
1 st Limit	-	5.5	-	0.60	4.0%	Monthly installment 107,000 baht from April 2016 to December 2020.
2 nd limit*	-	4.5	-	0.41	4.0%	Monthly installment 89,000 baht from April 2016 to December 2020.
3 rd limit*	6.0	6.0	2.45	3.47	MLR-1.0%	Monthly installment 125,000 baht from January 2018 to June 2022.
4 th limit	3.0	3.0	0.85	1.32	MLR-1.0%	Monthly installment 57,000 baht from July 2017 to June 2022.
5 th limit	3.5	3.5	2.33	3.50	2.0%	Monthly installment 291,666.67 baht from May 2021 to April 2022
Total	12.5	22.5	5.63	9.30		
<u>Less</u> Current portion of long-term loans from financial institutions						
			(4.87)	(5.83)		
Net			0.76	3.47		

The Group of Companies entered into a long-term loan agreement with local commercial banks. The interest rate is 2.0 percent per annum and MLR-1 percent per annum by mortgage the land and buildings of the Group and directors as collateral and have shareholders and directors of the Company's group be a guarantor.

Under the loan agreement The Company must comply with certain financial conditions and restrictions as stipulated in the contract, such as maintaining the Debt-to-Equity Ratio of not more than 3 to 1, but not less than 0. and maintain a Debt Service Coverage Ratio (DSCR) of not less than 1.25 and a limitation on transfer of assets to be in accordance with the contract, etc.

16. Employee benefit obligations

Changes in the present value of the benefit obligations for as at 30 September 2021 and 31 December 2020 are as follows:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
Beginning balance of the periods	3,970,642.04	3,154,864.00	1,234,265.00	818,678.00
Current service cost and interest cost	741,615.99	815,778.04	353,490.00	415,587.00
Ending balance of the periods	4,712,258.03	3,970,642.04	1,587,755.00	1,234,265.00

Expenses recognized in profit or loss for the three-month and nine-month periods ended 30 September 2021 and 2020 are as follows:

	Baht			
	For three-months period end September 30,			
	Consolidated financial statement		Separate financial statement	
	2021	2020	2021	2020
Current service cost	233,040.04	192,667.01	113,514.00	101,032.99
Interest cost	14,171.96	11,272.00	4,319.01	2,864.00
Total	247,212.00	203,939.01	117,833.01	103,896.99

	Baht			
	For nine-month period end September 30,			
	Consolidated financial statement		Separate financial statement	
	2021	2020	2021	2020
Current service cost	699,100.00	578,016.04	340,533.00	303,099.00
Interest cost	42,515.99	33,816.00	12,957.00	8,592.00
Total	741,615.99	611,832.04	353,490.00	311,691.00

The key actuarial assumptions used in calculating employee benefit obligations as of September 30, 2021 are as follows:

	Consolidated financial statement	Separate financial statement
Discount rate	1.40-2.11 %	1.40%
Expected rate of salary increase	3.00-5.00 %	3.00-5.00 %
Voluntary resignation rate	0-23 %*	0-8 %*
Mortality rate	TMO2017 **	TMO 2017 **

* Based on weighted rate by age group of employees

** Referred to Thai Mortality Ordinary Tables of 2017 (TMO 2017 : Thai Mortality Ordinary Tables of 2017)

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

The key actuarial assumptions used in the sensitivity analysis are discount rate, salary increase rate, and mortality, and other assumptions are assumed to remain unchanged. The impact of the sensitivity analysis from the changes in the above-mentioned assumptions that may reasonably be expected for the year 2021 is as follows:

- If the discount rate increases (decreases) by 1 %, employee benefit obligation will decrease by Baht 0.00-0.23 million (increases by Baht 0.00-0.28 million).
- If the rate of salary raises increases (decreases) by 1.0 %, employee benefit obligation will increases by Baht 0.00-0.23 million (decreases by Baht 0.00-0.19 million).
- If the rate of resignation of employee raise increases (decreases) by 1.0 %, employee benefit obligation will decrease by Baht 0.00-0.25 million (increases by Baht 0.00-0.14 million).

In the sensitivity analysis report above, the present value of employee benefit obligation is calculated by using the same method as calculation of employment benefit obligation acknowledged in Statements of financial position.

17. Income tax

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

The rate to calculate income tax and the rate to calculate deferred income tax for the year 2021 and 2020 were 20%.

17.1 Income tax expenses for the three-month and nine-month periods ended 30 September 2021 and 2020 consist of:

	Baht			
	For three-months period end September 30,			
	Consolidated financial statement		Separate financial statement	
	2021	2020	2021	2020
Corporate Income tax for the year	6,510,437.82	3,467,917.74	724,646.09	(32,395.83)
Deferred Tax:				
- Deferred tax from temporary difference and reversal of temporary difference	(96,438.43)	(41,222.80)	(23,566.60)	(20,779.40)
Income tax illustrated in income statement	6,413,999.39	3,426,694.94	701,079.49	(53,175.23)

	Baht			
	For nine-month period end September 30,			
	Consolidated financial statement		Separate financial statement	
	2021	2020	2021	2020
Corporate Income tax for the year	13,641,014.83	11,249,801.25	724,646.09	16,857.48
Deferred Tax:				
- Deferred tax from temporary difference and reversal of temporary difference	118,977.31	(122,366.40)	(70,698.00)	(62,338.20)
Income tax illustrated in income statement	13,759,992.14	11,127,434.85	653,948.09	(45,480.72)

17.2 The reconciliation of the amount between income tax expenses and the product of accounting profits and the tax rate applicable for the three months and nine months ended September 30, 2021 and 2020 can be seen as follows:

	Baht			
	For three-months period end September 30,			
	Consolidated financial statement		Separate financial statement	
	2021	2020	2021	2020
Income tax as per the financial statement	31,657,850.66	14,556,147.95	25,944,930.76	11,076,277.78
Corporate income tax rate	20%	20%	20%	20%
Income tax value account	6,331,570.13	2,911,229.59	5,188,986.16	2,215,255.56
Deferred tax from temporary difference and reversal of temporary difference	(96,438.43)	(41,222.80)	(23,566.60)	(20,779.40)
Tax effect for:				
- Income that does not include income tax	-	-	(5,097,813.06)	(2,232,405.24)
- Tax losses that are eligible to apply	(648,101.56)	(490,539.41)	-	(44,995.08)
- Exempted income or expenses(deductible) increase	217,712.44	-	555,520.00	-
- Forbidden expenses	343,203.47	562,472.91	116,888.92	29,748.93
-Tax loss for the period	266,053.34	484,754.65	(38,935.93)	-
Income tax presented in the income statement	6,413,999.39	3,426,694.94	701,079.49	(53,175.23)

	Baht			
	For nine-month period end September 30,			
	Consolidated financial statement		Separate financial statement	
	2021	2020	2021	2020
Income tax as per the financial statement	71,291,918.42	49,781,224.28	58,185,874.38	38,608,308.71
Corporate income tax rate	20%	20%	20%	20%
Income tax value account	14,258,383.68	9,956,244.86	11,637,174.88	7,721,661.74
Deferred tax from temporary difference and reversal of temporary difference	118,977.31	(122,366.40)	(70,698.00)	(62,338.20)
Tax effect for:				
- Income that does not include income tax	-	-	(11,083,923.13)	(7,699,515.23)
- Tax losses that are eligible to apply	(1,378,459.78)	(240,968.39)	-	(86,297.08)
- Exempted income or expenses(deductible) increase	(337,807.56)	-	-	-
- Forbidden expenses	793,909.22	819,325.01	171,394.34	81,008.05
-Tax loss for the period	304,989.27	715,199.77	-	-
Income tax presented in the income statement	13,759,992.14	11,127,434.85	653,948.09	(45,480.72)

17.3 The components of deferred tax assets and liabilities consist of the following items:

	Baht			
	Consolidated financial statement		Separate financial statement	
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
<u>Deferred tax assets:</u>				
Inventory	70,507.06	337,807.56	-	-
Employee benefits obligation	942,451.80	794,128.60	317,551.00	246,853.00
Deferred tax assets:	1,012,958.86	1,131,936.16	317,551.00	246,853.00

18. Basic earnings (loss) per share

Basic EPS For the three-month and nine-month periods ended September 30, 2021 and 2020, calculated from the profit for the period attributable to ordinary shareholders of the Company and the number of ordinary shares issued during each period by the weighted average method. The calculation is shown as follows.

	Baht			
	For three-months period end September 30,			
	Consolidated financial statement		Separate financial statement	
	2021	2020	2021	2020
Earnings (loss) per share of the Equity holders of the parent	25,243,851	11,129,453	25,243,851	11,129,453
Number of weighted average ordinary shares (share)	200,000,000	160,000,000	200,000,000	160,000,000
Basic earnings (loss) per share	0.13	0.07	0.13	0.07

	฿			
	For nine-month period end September 30,			
	Consolidated financial statement		Separate financial statement	
	2564	2563	2564	2563
Earnings (loss) per share of the Equity holders of the parent	57,531,926	38,653,789	57,531,926	38,653,789
Number of weighted average ordinary shares (share)	200,000,000	160,000,000	200,000,000	160,000,000
Basic earnings (loss) per share	0.29	0.24	0.29	0.24

The Company registered the change of the original par value of 10 per share to 0.50 baht per share on December 9, 2020 for comparison. In presenting earnings per share information for three-month and nine-month periods Ending on September 30, 2021 and 2020, the Company has calculated weighted average number of ordinary shares as if the change in the value of such shares has been registered since the comparison period.

Transaction	For nine-month period end September 30,2020	
	as previously reported	ปรับปรุงใหม่
Amount of capital	80,000,000	80,000,000
Original share value	10.00	-
Number of existing shares	8,000,000	-
<u>As of December 1, 2020, the share value was reduced from 10 baht per share to 0.50 baht.</u>		
New share value	-	0.50
Number of new shares	-	160,000,000
Net profit	38,653,789.43	38,653,789.43
Weighted average number of ordinary shares (shares)	8,000,000	160,000,000
Earnings per share	4.83	0.24

รายการ	For nine-month period end September 30,2021	
	as previously reported	ปรับปรุงใหม่
Amount of capital	80,000,000	80,000,000
Original share value	10.00	-
Number of existing shares	8,000,000	-
<u>As of December 1, 2020, the share value was reduced from 10 baht per share to 0.50 baht.</u>		
New share value	-	0.50
Number of new shares	-	160,000,000
Net profit	11,129,453.01	11,129,453.01
Weighted average number of ordinary shares (shares)	8,000,000	160,000,000
Earnings per share	1.39	0.07

19. Share capital

Changes in the value of ordinary share

On December 1, 2020, the Extraordinary General Meeting of Shareholders No. 1/2020 resolved to approve the change in the par value of the Company's shares from the original value of 10 baht per share to 0.50 baht per share. to the Department of Business Development Ministry of Commerce As of December 9, 2020, the change in par value has resulted in an increase in the number of shares of the Company from 8 million shares to 160 million shares.

Capital Share increase

On December 1, 2020, the Extraordinary General Meeting of Shareholders of the Company No. 1/2020 resolved to approve the increase of the Company's registered capital from 160 million shares to 272 million shares by issuing 112 million newly issued ordinary shares at the value of 0.50 baht per share. The company received a capital increase of 20 million baht on December 14, 2020. As a result, the number of paid-up shares of the company increased from 160 million shares to 200 million shares (paid-up capital from 80 million baht to 100 million baht) The company has registered the capital increase and amended the memorandum of association. to the company registrar Department of Business Development Ministry of Commerce Already on December 16, 2020

20. Legal reserve

According to the Public Limited Company Act, The Company must allocate a portion of the annual net profit as a reserve of not less than 5% of the annual net profit less the accumulated loss brought forward (if any) until this reserve. There will be no less than 10 percent of the registered capital. This legal reserve is prohibited for dividend distribution.

According to the provisions of the Civil and Commercial Code Subsidiaries must allocate at least 5 percent of net profit. It is a legal reserve every time a dividend is declared until the legal reserve is equal to 10 percent of the registered capital. This reserve cannot be used to allocate dividends.

21. Dividends

According to the minutes of the Board of Directors Meeting No. 1/21, dated February 22, 2021, the Board of Directors' meeting of the Company Propose the shareholders' meeting to consider and approve the annual dividend payment to shareholders at the rate of 0.07 baht per share, totaling 14 million baht, which is scheduled to be paid on March 18, 2021.

Subsequently, according to the minutes of the Board of Directors Meeting No. 3/21 dated August 13, 2021, the Board of Directors' meeting of the Company Propose to the shareholders' meeting to consider and approve the payment of interim dividends to shareholders at the rate of 0.12 baht per share, totaling 24 million baht, which is scheduled to be paid on August 25, 2021.

22. Segment information

The operating segment information presented herein is consistent with the Company's internal reports that are regularly received and reviewed by the Chief Operating Decision Maker. To make decisions about allocating resources to segments and assessing segment performance. The company's chief operating decision maker is the Chief Executive Officer.

In presenting the financial information by segment, the results of these operations have been reviewed by the Chief Executive Officer. The Group operates its main business in the pharmacy business retailing medicines, cosmeceuticals, dietary supplements, medical equipment and various healthcare related products including developing, importing and distributing of innovative healthcare related products. All of them are classified as healthcare products for external use and dietary supplements. Therefore, there is a single segment which is shown in the profit (loss) statement.

23. Expenses by nature

The significant expenses for the three months and nine months ending September 30, 2021 and 2020, classified by nature as follows:

	Baht			
	For the three-month period end			
	Consolidated financial statement		Separate financial statement	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Change in inventories of finished goods	(12,431,192.71)	(2,248,086.31)	-	-
Purchase of finished goods	281,327,084.37	197,620,452.75	-	-
Salary, wage and employee benefits	26,431,054.44	23,804,763.34	4,583,933.70	3,909,344.11
Depreciation and amortization	10,284,529.14	6,342,741.08	455,890.99	325,654.64
Rental fee and service fee	3,821,827.28	3,163,727.95	171,019.70	256,661.20
Utilities Fee	2,548,009.54	1,983,018.12	45,280.40	43,028.56
Other services	5,995,502.34	1,918,776.15	3,248,852.93	492,007.86

	Baht			
	For the nine-month period end			
	Consolidated financial statement		Separate financial statement	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Change in inventories of finished goods	(18,676,515.61)	(3,176,393.62)	-	-
Purchase of finished goods	714,669,919.35	614,663,701.62	-	-
Salary, wage and employee benefits	74,427,104.89	69,346,818.21	13,422,117.72	11,179,286.88
Depreciation and amortization	21,354,409.11	18,849,677.73	1,216,323.41	899,980.20
Rental fee and service fee	12,484,791.49	11,741,529.37	670,400.53	585,761.20
Utilities Fee	7,163,722.57	5,539,341.01	137,347.50	207,595.82
Other services	11,585,600.42	8,223,107.35	4,870,052.91	2,753,307.84

24. Financial instrument

24.1 Risk Management Policy

The Company's key financial instruments presented in the statement of financial position consist of deposits at financial institutions. Accounts Receivable and Account Payable The Company is exposed to risks associated with such financial instruments and has a policy to manage the risks as follows:

Credit risk

(a.) Trade accounts receivable

The Company has credit risk related to trade accounts receivable. The management controls this risk by establishing appropriate credit control policies and procedures. therefore do not expect to incur any material damage from credit granting. The maximum amount that the company Loss from credit is the carrying amount of trade accounts receivable shown in the statement of financial position.

(b.) Deposits at financial institutions

The Company has risks arising from deposits at financial institutions, which the Company considers to have low credit risk

Liquidity risk

The Company monitors liquidity risks and maintains cash levels, and cash equivalents considered by the management to be sufficient to finance the Company's operations, and reduce the impact of volatility in cash flow

The contractual remaining maturity periods of the financial liabilities at the reporting date are as follows:

Million Baht						
	Book value	Contract cash flow (Consolidated financial statement)				Total
		within 1 year	More than 1 year but not more than 2 years	More than 2 years but not more than 5 years	More than 5 years	
<u>As of September 30, 2021</u>						
Non-derivative financial liabilities						
- Other payable	10.30	10.30	-	-	-	10.30
- Liabilities under financial lease agreements Net	116.86	11.15	11.81	33.10	60.80	116.86
- Payable to the Revenue Departm	0.38	0.38	-	-	-	0.38
- Accrued corporate income tax	4.54	4.54	-	-	-	4.54
Total non-derivative financial liabilities	132.08	26.37	11.81	33.10	60.80	132.08
Derivative financial liabilities	-	-	-	-	-	-

	Million Baht					
	contract cash flow (Separate financial statement)					
		More than 1	More than 2			
		year	years			
		but not more	but not more	More than 5		
	Book value	within 1 year	than 2 years	than 5 years	years	Total
<u>As of September 30, 2021</u>						
Non-derivative financial liabilities						
- Other payable	2.49	2.49	-	-	-	2.49
- Liabilities under financial lease						
agreements Net	11.26	0.82	0.85	2.79	6.80	11.26
- Payable to the Revenue Departm	0.21	0.21	-	-	-	0.21
Total non-derivative financial liabilities	13.96	3.52	0.85	2.79	6.80	13.96
Derivative financial liabilities	-	-	-	-	-	-

Market RiskForeign exchange risk

The Company and its subsidiaries have no foreign exchange risk because the company has no transactions with the debtor and foreign creditor.

Risk from interest rate

The risk of interest rate occurs from the future fluctuation of interest rate in the market and it affects the business operation performance as well as the Company and its subsidiaries' cash flow. However, the Group of Companies does not have this risk.

Fair value

All financial assets and financial liabilities of the Company, the value is measured using the amortized cost method. Since most of the Company's financial assets and liabilities are classified as short-term with interest rates close to market rates. The Company therefore estimates the fair value of financial assets and liabilities approximate the carrying amount shown in the statement of financial position.

Fair value is the amount of money a buyer and seller agree to exchange assets while both are knowledgeable and willing to trade and can negotiate a price independently in an unrelated manner. The method of determining fair value depends on the nature of the financial instrument. The fair value is determined based on the latest market price or is determined using appropriate measurement criteria.

25. Commitment

As of September 30, 2021, the Company and its subsidiaries have long-term service agreements with related and unrelated companies and persons as follows:

Number of contracts and service rates as of September 30, 2021			
	Related Companies and Persons	Unrelated companies and individuals	Total
Number of contracts (Unit: Issue)	4	18	22
Monthly service fee	40,569 - 81,000 บาท	15,200 - 154,003.25 บาท	

Value of contractual obligations as of September 30, 2021 (Unit: Million Baht)			
	Related Companies and Persons	Unrelated companies and individuals	Total
Due within 1 year	3.02	9.40	12.42
Due over one year but no longer than 5 years	-	4.94	4.94
Over 5 years	-	-	-
Total	3.02	14.34	17.36

26. Adjustments to the information disclosed in the notes to the financial statements for the year Ending December 31, 2020 and for the three-month period ending March 31, 2021

For the purpose of providing comparative information to users of the financial statements, the Company has added information for the year ended December 31, 2020 for comparison and for the three-month period ended March 31, 2021 without affecting the statement of financial position, statement of income and statement of comprehensive income of 2020 and for the three-month period ended March 31, 2021 as follows;

26.1 Income tax

In note 21.2 to the financial statements for the year 2020, the Company has added information for comparison as follows;

	Baht					
	Consolidated financial statement					
	For the year end December 31,2020			For the year end December 31,2019		
	as previously reported	effect	Restated	as previously reported	effect	Restated
Income tax as per the financial statement	66,535,556.80	-	66,535,556.80	28,725,620.62	-	28,725,620.62
Corporate income tax rate	20%	20%	20%	20%	20%	20%
Income tax value account	24,511,426.82	(11,204,315.46)	13,307,111.36	11,229,919.81	(5,484,795.69)	5,745,124.12
Deferred tax from temporary difference and reversal of temporary difference	(163,155.80)	-	(163,155.80)	(221,073.20)	-	(221,073.20)
Tax effect for:						
- Income that does not include income tax	(10,417,457.22)	10,417,457.22	-	(4,529,252.70)	4,529,252.70	-
- Tax losses that are eligible to apply	(86,297.08)	-	(86,297.08)	208,730.68	(208,730.68)	-
- Exempted income or expenses (deductible)	(33,853.46)			-		
increase		-	(33,853.46)		-	-
- Forbidden expenses	649,349.92	-	649,349.92	270,950.31	-	270,950.31
Income tax presented in the income statement	-	786,858.24	786,858.24	-	1,164,273.67	1,164,273.67
Income tax as per the financial statement	14,460,013.18	-	14,460,013.18	6,959,274.90	-	6,959,274.90

(Unaudited/but Reviewed)

	Baht					
	Separate financial statement					
	For the year end December 31,2020			For the year end December 31,2020		
	as previously reported	effect	Restated	as previously reported	effect	Restated
Income tax as per the financial statement	52,156,713.02	(151,258.60)	52,005,454.42	21,602,610.12	-	21,602,610.12
Corporate income tax rate	20%	20%	20%	20%	20%	20%
Income tax value account	10,431,342.60	(30,251.72)	10,401,090.88	4,320,522.02	-	4,320,522.02
Deferred tax from temporary difference and reversal of temporary difference	(83,117.40)	-	(83,117.40)	(163,735.60)	-	(163,735.60)
Tax effect for:						
- Income that does not include income tax	(10,417,457.22)	30,251.72	(10,387,205.50)	(4,529,252.70)	-	(4,529,252.70)
- Tax losses that are eligible to apply	(86,297.08)	-	(86,297.08)	208,730.68	(208,730.68)	-
- Exempted income or expenses (deductible) increase	(21,753.46)	-	(21,753.46)	-	-	-
- Forbidden expenses	107,193.36	-	107,193.36	-	-	-
Income tax presented in the income statement	-	-	-	-	208,730.68	208,730.68
Income tax as per the financial statement	(70,089.20)	-	(70,089.20)	(163,735.60)	-	(163,735.60)

26.2 Expenses by nature

In note 27 to the financial statements for the year 2020, the Company added and adjusted the information for the year 2019 that are used for comparison as follows;

	Baht					
	Consolidated financial statement			Separate financial statement		
	For the year end December 31,2019			For the year end December 31,2019		
	as previously reported	effect	Restated	as previously reported	effect	Restated
Change in inventories of finished goods	(308,533.06)	(17,728,505.87)	(18,037,038.93)	-	-	-
Purchase of finished goods	531,002,867.87	231,247,088.10	762,249,955.97	-	-	-
Salary, wage and employee benefits	54,068,846.37	21,740,486.34	75,809,332.71	3,449,273.50	4,538,801.75	7,988,075.25
Depreciation and amortization	8,314,483.60	4,509,653.39	12,824,136.99	1,922.91	2,098.24	4,021.15
Rental fee and service fee	27,786,181.11	8,202,837.87	35,989,018.98	849,452.61	(526,352.61)	323,100.00
Utilities Fee	-	6,406,527.26	6,406,527.26	-	13,602.06	13,602.06
Other services	-	7,699,379.51	7,699,379.51	-	1,000,000.00	1,000,000.00

In note 22 to the financial statements for the first quarter of 2021, the Company added and updated the information as follows;

	Baht					
	Consolidated financial statement			Separate financial statement		
	For the three-month period end March 31,2021			For the three-month period end March 31,2021		
	as previously reported	effect	Restated	as previously reported	effect	Restated
Change in inventories of finished goods	6,028,116.55	(4,955,729.96)	1,072,386.59	-	-	-
Purchase of finished goods	199,640,203.20	(1,603,860.69)	198,036,342.51	-	-	-
Salary, wage and employee benefits	23,006,903.35	79,085.20	23,085,988.55	4,267,898.84	78,870.00	4,346,768.84
Depreciation and amortization	5,689,484.31	(0.02)	5,689,484.29	374,774.74	-	374,774.74
Rental fee and service fee	4,292,956.15	90,000.00	4,382,956.15	314,494.10	-	314,494.10
Utilities Fee	2,039,322.94	-	2,039,322.94	43,084.80	-	43,084.80
Other services	1,793,893.71	50,500.00	1,844,393.71	212,499.99	10,500.00	222,999.99
	Baht					
	Consolidated financial statement			Separate financial statement		
	For the three-month period end March 31,2020			For the three-month period end March 31,2020		
	as previously reported	effect	Restated	as previously reported	effect	Restated
Change in inventories of finished goods	(8,823,940.66)	17,447,767.08	8,623,826.42	-	-	-
Purchase of finished goods	228,206,283.91	(134.44)	228,206,149.47	-	-	-
Salary, wage and employee benefits	21,550,857.24	81,676.56	21,632,533.80	3,755,150.93	(65,000.00)	3,690,150.93
Depreciation and amortization	6,236,579.74	(185,893.86)	6,050,685.88	286,377.02	-	286,377.02
Rental fee and service fee	773,678.30	4,481,591.96	5,255,270.26	164,550.00	-	164,550.00
Utilities Fee	1,795,429.15	-	1,795,429.15	107,472.51	-	107,472.51
Other services	-	1,851,585.26	1,851,585.26	-	212,499.99	212,499.99

27. APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Board of Directors on November 10, 2021.

Sign Director
(Mr. Supakorn Bhandhukanonda)

Sign Director
(Mr. Thatchaphon Chonwattanasakul)