



โรงพยาบาลเอกชัย
EKACHAI HOSPITAL



ครบรอบ 20 ปี
โรงพยาบาลเอกชัย

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บริษัท เอกชัยการแพทย์ จำกัด (มหาชน)

EKACHAI MEDICAL CARE PUBLIC COMPANY LIMITED



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Message from the Chairman of the Board



Dear Shareholders, Investors, and Stakeholders,

In 2025, Ekachai Medical Care Public Company Limited continued to operate its business amid a rapidly changing and uncertain environment in many aspects. The Board of Directors recognizes its important roles and responsibilities in corporate governance to ensure that the Company's operations are conducted with transparency, stability, and compliance with applicable laws, principles of good corporate governance, as well as the expectations of shareholders and all groups of stakeholders.

The Board of Directors places great importance on determining strategic direction, overseeing the management's operations, and managing enterprise-wide risks. The objective is to create a balance between business growth, long-term sustainability, and the protection of shareholders' interests. In this regard, the Board of Directors supports the integration of sustainable development principles in the environmental, social, and governance (ESG) dimensions as an integral part of the Company's corporate governance framework and key policies in a tangible manner.

The Board of Directors remains committed to the principles of accountability, transparency, and the disclosure of accurate, complete, and verifiable information, including the prevention and anti-corruption in all forms, in order to strengthen confidence in the organization and the capital market. The Board of Directors firmly believes that effective corporate governance is a fundamental foundation for strengthening the organization and a key factor supporting stable and sustainable growth in the long term.

On behalf of the Board of Directors of Ekachai Medical Care Public Company Limited, I would like to express my sincere appreciation to our shareholders, investors, and stakeholders for your continued trust and support. The Board of Directors pledges to conduct the Company's business with dedication, prudence, and responsibility, adhering to the principles of good governance for the utmost benefit of the Company and all stakeholders, while driving the organization toward sustainable growth.

Yours sincerely,

(Mr. Amnuay Oerareemitr)
Chairman of the Board
27 February 2026

Message from the Chairman of the Executive Committee

Dear Shareholders, Investors, and Stakeholders,

Ekachai Medical Care Public Company Limited focuses on driving the organization in accordance with the directions and policies set by the Board of Directors, with a strong commitment to continuously creating value. The Company places importance on continuously enhancing the quality of medical services while improving operational efficiency and responding concretely to the healthcare needs of people and communities in the areas where the Company operates. The Company conducts its operations with a patient-centered approach, emphasizing quality care and patient safety as core priorities, while developing the capabilities of medical professionals and personnel at all levels to grow together with the organization. At the same time, technology and innovation are applied to enhance efficiency, reduce operational limitations, and continuously improve the service experience of patients.



The Company places importance on effective management, cost control, and efficient use of resources, based on prudence and responsibility, together with systematic planning and management. The Company also adapts to changes in the business environment in order to maintain competitiveness and the long-term financial stability of the organization. In addition, the Company promotes an organizational culture that upholds ethics, integrity, responsibility, and teamwork, in order to support the sustainable achievement of the Company's strategic objectives.

The management firmly believes that the commitment and dedication of personnel at all levels, who are the key driving force of the organization, together with the continued support from the Board of Directors, shareholders, investors, and all stakeholders, will be an important force in driving stable and sustainable operating results and leading Ekachai Medical Care Public Company Limited and its group companies to move forward steadily while growing sustainably alongside society and communities in the long term.

Yours sincerely,

(Dr. Amnaj Eur-Areemitr)

Chairman of the Executive Committee

27 February 2026

Board of Directors



Mr. Amnuay Oerareemitr
Chairman of the Board



Dr. Sirichai Limsakul
Independent Director



Mr. Surin Seubvongpataya
Independent Director



Assoc. Prof. Dr. Manit Jumpa
Independent Director



Mr. Suthipong Tangsajjapoj
Director



Mrs. Orasa Tangsajjapoj
Director



Mrs. Kanchana Oerareemitr
Director



Mr. Wanlop Popiantong
Director



Dr. Amnaj Eur-Areemitr
Director

Ms. Pattra Lertpunyaphol
Secretary of the Board of Directors

Audit Committee



Dr. Sirichai Limsakul

Chairman of the Audit Committee / Independent Director



Mr. Surin Seubvongpataya

Audit Committee / Independent Director



Assoc. Prof. Dr. Manit Jumpa

Audit Committee / Independent Director

Ms. Pattra Lertpunyaphol
Secretary of the Audit Committee

The Nomination and Remuneration Committee



Assoc. Prof. Dr. Manit Jumpa

Chairman of the Nomination and Remuneration Committee



Mr. Suthipong Tangsajjapoj

Nomination and
Remuneration Committee



Mrs. Pichamonch Patanapoonyapirom

Nomination and
Remuneration Committee

Ms. Pattra Lertpunyaphol

Secretary of the Nomination and Remuneration Committee

The Risk Management and Sustainability Committee



Mr. Surin Seubvongpataya

Chairman of the Risk Management and Sustainability Committee



Mr. Suthipong Tangsajjapoj

Risk Management and Sustainability Committee



Mrs. Pichamonch Patanapoonyapirom

Risk Management and Sustainability Committee

Ms. Pattra Lertpunyaphol
Secretary of the Risk Management and Sustainability Committee

Executive Committee



Dr. Amnaj Eur-Areemitr
Chairman of the Executive Committee



Mr. Suthipong Tangsajjapoj
Executive Vice President



Mrs. Orasa Tangsajjapoj
Executive Director



Mrs. Kanchana Oerareemitr
Executive Director



Mr. Wanlop Popiantong
Executive Director



Dr. Kaweechai Lertassavarat
Executive Director



Mr. Nudphompoj Jarungsuccess
Executive Director



Mrs. Pichamonch Patanapoonyapirom
Executive Director



Mr. Worawut Oerareemitr
Executive Director

Ms. Pattra Lertpunyaphol
Secretary of the Executive Director

Section 1

Business Operation and Performance Results

1. Structure and operation of the Group Company

Ekachai Medical Limited (the Company) (the "Company") was incorporated on October 22, 2003 with initial registered capital for 150.00 million baht by a group of physicians with expertise and experience who are trusted by the people in Samut Sakhon province and neighboring provinces and business owners with foundations in Samut Sakorn province; which foresees the expansion of both the economy and society of Samut Sakhon and the demand for nursing homes is increasing; especially on Ekachai Road which the industrial and housing are increased a lot. It is also the area that has the potential to grow much more. To operate a nursing home of patients overnight type, in the General Hospital (General Hospital) for 100-bed under the name of Ekachai Hospital. ("Hospital"), which is located on 12 rai 1 ngan 80 square wah along Ekachai Road and open on March 29, 2006.

During the first period, the hospital providing medical services to general clients, counterparty, include joining the social security and insurance scheme. To provides medical services to users under the social security right. However, the hospital sees the competition for social security services that are highly competitive in the area of Samut Sakhon thus the hospital withdrew to join the social security scheme in 2011 and focuses on providing specialized services to general customers and parties-customers only. The hospital has changed the image of the hospital to be the leader of private hospital in the province and neighboring areas.

Currently, the registered paid-up capital is THB 427.8 million, there are 2 service buildings which are hospital building and pediatric center which started to open in November 2019. Total number of beds open in 2 buildings, 142 beds and there are 45 outpatient examination rooms which can support up to 906 outpatients per day. Along with doctors, medical staff special treatment room for children, modern medical equipment. The hospital can provide general medical services branch especially, the Obstetrics - Gynecology which has been accepted by the people in Samut Sakhon province. There is the Pediatric Center which has the pediatrician doctors available for 24 hours a day, Surgery Center, which has an orthopedic surgeon who specializes in the microscopic Surgery available to operate on organs, blood vessels, tendons and nerves. They also have the emergency of Trauma Center with ambulance that can transfers patients who has accidents from work or accidents on roads in the province and neighboring areas. And gain the trust from the Rescuers Foundation and other agencies to send the patients into the service. Moreover, the hospital also provides health services both in and out of place.

Ekachai Hospital Implementation of the Green Hospital, which cares about the environment. Thus, the hospital has designed and decorated the building in modern style, close to nature by the green space and a water park in the public areas of the hospital to create a beautiful landscape and a better environment for users and visitors. This makes the hospital awarded for Outstanding EIA (Environmental Impact Assessments) Monitoring Award from the Office of Natural Resources and Environmental Policy and Planning.

The hospital also recognizes the importance of service standards, so it has applied the ISO 9001: 2015 system to its management and in 2023 had been certified according to AACI (American Accreditation Commission International) standards, which is an international quality certification from the United States that is accepted worldwide. Monitoring and surveillance focus on patient and operator safety. There is a quality development department to check the potential of the hospital's operations. In all departments to develop the operation in the hospital system to the international standards.

Under the motto of the hospital, "The touch from our hearts, concern, and care about you", the hospital's focus is on service, which will be taken care of both physically and mentally holistically. To get the treatment that benefits the recipients the most.

1.1. Policy and Overall Business Operations

Vision, Mission and Quality Goals

Vision

To provide healthcare services with customer focus and international standards.

Mission

Ekachai Hospital is committed to creating acceptance. As a leader in providing comprehensive health services in terms of management efficiency with modern technology and tools, along with medical care by adhering to the service recipient as the center and taking into account ethics and patient rights with a multidisciplinary team.

Business Goals

The company is committed to be a leader of private hospital in Thailand with both personnel and medical equipment which can be highly complex medical diseases, serving healthcare professionals. Recognized and trusted by users. In order to be able to support the medical needs of the growing expansion in both economic and social development of Samut Sakhon province and neighboring areas, with the business goal as follows.

- It is a hospital for mother and child that provides integrated services and be the center to transferred from other hospitals in the Obstetrics - Gynecology Infertility center and the Pediatric center (Providing care by dividing the area of care to separate the service areas for sick children, healthy children in accordance with the standard of infection control and children that need developmental
- There is a center of accidents with specialized surgeons with expertise to treat complicated symptoms that the people in Samut Sakorn province and neighboring areas are trusted.
- There is the leading health check center which has the integrated services of Samut Sakorn province, includes the annual health check, health check before start working, health services outing.
- Ability to arrange cost management and expense effectively.

Business Objectives for the Next 3–5 Years

Ekachai Medical Care Public Company Limited and its group aim to continuously enhance their medical service capabilities and healthcare services in order to accommodate the increasing demand for healthcare among the public. The Company also focuses on developing specialized medical services with strong growth potential. Over the next 3–5 years, the Company will focus on the following key strategic initiatives:

1. Development of a Wellness Center

The Company plans to establish a Wellness Center, providing services in health promotion, disease prevention, and preventive healthcare. The center will offer a range of services including health check-up programs, health rehabilitation programs, and holistic healthcare services in response to the growing trend of preventive healthcare.

2. Expansion of Koon Hospital

The Company plans to expand the services of Koon Hospital in order to accommodate the increasing demand for elderly care and long-term care services, including palliative care. These services are expected to grow in line with Thailand's aging society.

3. Establishment of Bloom Hospital – a Specialized Mental Health Hospital

The Company plans to establish Bloom Hospital, a specialized hospital focusing on mental health and psychiatric services, in order to support the increasing demand for mental healthcare services in today's society. The hospital will focus on providing comprehensive mental health treatment and rehabilitation services.

Corporate Values

No.	subject
1	Quality Awareness
2	Interpersonal Understanding
3	Excellent Service
4	Teamwork

In addition, the company has brought information technology to develop hospital services mainly emphasize on services quality and customer satisfaction. The purposes are to help customers reaching the hospital and retrieving information easily and conveniently.

Changes and Major Developments

The key developments of the Company over the past five years are as follows:

- Y2021**
- In May 2021, Ekachai Nursing Home Co., Ltd. called up an additional 50 percent of the shares, totaling paid-up of THB 60,000,000, and registered capital of THB 60,000,000.
 - In July 2021, at the Extraordinary General Meeting of Shareholders No. 1/2021, Ekachai Nursing Home Co., Ltd. approved the increase of registered capital by THB 50,000,000, totaling THB 110,000,000.
 - In October 2021, the Extraordinary General Meeting of Shareholders resolved to approve the issuance and allocation of warrants to purchase ordinary shares of the Company No. 1 (EKH-W1) to the existing shareholders of the Company in proportion to their shareholding in the amount not exceeding 150,000,000 units (free of charge) in the ratio of 4 existing ordinary shares to 1 unit of warrants. The EKH-W1 warrants are valid for 3 years from the date of issuance. The exercise ratio is 1 unit of warrant is entitled to purchase 1 ordinary share of the Company at an exercise price of 6.30 baht per share.
 - In October 2021, The Board of Directors Meeting No. 5/2021, held on October 28, 2021, resolved to approve the Company to invest in The Klinique Medical Clinic Public Company ("KLINIQ") which operates the business. provide skin services cosmetic surgery and looking at modern holistic health according to medical principles, including skin disease treatment service Beauty skin, weight loss, body care, surgery, wellness and health rejuvenation._By entering into the purchase of ordinary shares from the seller, namely TKQH Capital Management Company Limited ("TKQH"), which is the current shareholder of KLINIQ, amounting to 16,000,000 shares with a par value of 0.50 baht or equal to a hundred. per 10 of the paid-up capital in CLINIC with a total value of THB 165,000,000 in this acquisition ("Investment in KLINIQ ")
- Y2022**
- In April 2022, the Annual General Meeting of Shareholders resolved to approve the adjustment of warrants to purchase ordinary shares, due to stock dividends being issued to shareholders from the exercise ratio of 1 unit of warrant per 1 ordinary share, exercise price of THB 6.30, changed to exercise ratio 1 unit of warrant per 1.04 ordinary shares, exercise price of THB 6.058.
 - In May 2022, the Extraordinary General Meeting of Shareholders No. 1/2022 of Ekachai Nursing Home Co., Ltd. resolved to increase the registered capital by THB 50,000,000, totaling THB 160,000,000.
 - In June 2022, at the Extraordinary General Meeting of Shareholders No. 1/2022, approved an increase in the registered capital by issuing to increase the capital to a limited number of persons (Private Placement) in the amount of 40,000,000 shares or 20,000,000 baht, for a total registered capital of 410,000,000 baht.
 - In September 2022, opened the Koon Hospital amount 30 beds, which officially operates under Ekachai Nursing Home Co., Ltd.

- In November 2022, the first exercise of warrants to purchase ordinary shares of the Company No. 1 (EKH-W1) has been exercised 10,476,050 units, remaining warrants to purchase ordinary shares of the Company No. 1 (EKH -W1) 139,523,679 units.
- Y2023**
 - In April of 2023, The adjustment of warrant rights to purchase common shares was approved by the general meeting of shareholders. since shareholders receive dividend shares. The exercise price of THB 6.058 was modified from the original exercise ratio of 1 warrant unit for every 1.04 common shares to Exercise ratio: 1 warrant unit for every 1.066 common shares, exercise price THB 5.910.
 - In May 2023, determines the exercise of warrants to purchase common shares of the Company No. 1 (EKH-W1). The second time there are 7,262,441 units of warrants remaining to purchase common shares of the Company No. 1 (EKH- W1) 132,261,238 units.
 - In August 2023, The Board of Directors' Meeting No. 3/2023 approved a joint venture with the company. Watthanapat Trang Hospital Public Company Limited to establish Koon Hospital, Ao Nang, Krabi Province. With a registered capital of THB 200,000,000, the proportion is 49%, representing an investment of THB 98,000,000.
 - In October 2023, Ekachai Hospital and Khun Hospital Received quality certification according to AACI (American Accreditation Commission International) standards, which is a quality certification according to international standards from the United States that are accepted around the world.
 - In November 2023, The Board of Directors' Meeting No. 4/2023 approved the establishment of a subsidiary company. To a psychiatric hospital business together with the company Narai Property Co., Ltd. with a registered capital of THB 400,000,000 in the proportion of 60%, representing an investment of THB 240,000,000.
 - In November 2023, determines the exercise of warrants to purchase common shares of the Company No. 1 (EKH-W1). The third time there are 10,021,542 units of warrants remaining to purchase common shares of the Company No. 1 (EKH- W1) 122,239,696 units
 - In December 2023, the Company's Board of Directors Meeting No. 5/2023 approved the sale of investments in The Clinic Medical Clinic Public Company Limited (“KLINIQ”) in the amount of 5,000,000 shares, valued at THB 35.50, totaling THB 177,500,000, outstanding 11,000,000 shares.
- Y2024**
 - In April 2024, The Annual General Meeting of Shareholders approved an adjustment to the exercise rights of the warrants to purchase ordinary shares. This adjustment was made following the issuance of stock dividends to shareholders. The original exercise ratio of 1 warrant per 1.066 ordinary shares at an exercise price of THB 5.910 was revised to 1 warrant per 1.09265 ordinary shares at an exercise price of THB 5.766.
 - In May 2024, the fourth exercise of the Warrants to Purchase Ordinary Shares of the Company (EKH-W1) took place, with a total of 45,233,544 units exercised. As a result, 77,006,152 units of EKH-W1 warrants remained outstanding.

- In August 2024, the Board of Directors, at its Meeting No. 3/2024, approved the establishment of a subsidiary to operate a Heart and Vascular Center in partnership with Core Rhythm Co., Ltd. with a registered capital of THB 8 million, in which the Company holds a 50.50% stake.
- In November 2024, the final exercise of EKH-W1 warrants took place, with 71,622,935 units exercised. A total of 5,383,217 units of EKH-W1 warrants remained unexercised.
- In November 2024, the groundbreaking ceremony was held for Building C, an expansion of Ekachai Hospital, which is expected to commence operations in Q1 2026.
- In December 2024, the foundation stone laying ceremony took place for Bloom Hospital, a 50-bed specialized psychiatric hospital located on Phet kasem Road, Bangkok. The hospital is expected to open in early 2026.

Y2025

- January 2025: To control the system's operation, a resolution was approved for a share repurchase program to manage the scope of repurchasing no more than 63.49 million shares of 400 Doodle Hardware. The board considered 7.42% of the total issued core shares, and the timeframe for the share repurchase is pending verification between January 13, 2025 and July 11, 2025.
- In July 2025: the company repurchased ordinary shares under the share repurchase program totaling 55.60 million baht, representing 6.50 percent of the issued and paid-up shares, for a total value of approximately 342.74 million baht.
- August 2025: The Company launched the Cardiovascular Center.
- October 2025: The Company received a 4-star rating ("Very Good") in the Corporate Governance Report of Thai Listed Companies (CGR) 2025, assessed by the Thai Institute of Directors Association (IOD), with support from the Stock Exchange of Thailand (SET).

1.2 Nature of Business

1.2.1 Revenue Structure

The Revenue Structures of the Company in 2023–2025 are as follows :

Revenue	2023 ¹⁾		2024 ¹⁾		2025 ¹⁾	
	MB	%	MB	%	MB	%
1. Medical Services Revenue	1,208.61	96.06%	1,306.89	98.32%	1,239.62	98.54%
<u>OPD</u>	571.13	45.39%	621.25	46.74%	566.71	45.05%
- Cash Payment Customers	232.79	18.50%	236.45	17.79%	216.63	17.22%
- Corporate Contract Customers	338.34	26.89%	384.80	28.95%	350.08	27.83%
<u>IPD</u>	637.48	50.67%	685.64	51.58%	672.91	53.49%
- Cash Payment Customers	206.68	16.43%	243.27	18.30%	264.11	20.99%
- Corporate Contract Customers	430.80	34.24%	442.37	33.28%	408.80	32.50%
2. Other incomes ²⁾	49.59	3.94%	22.34	1.68%	18.32	1.46%
Total revenue	1,258.20	100.00%	1,329.23	100.00%	1,257.94	100.00%

Note ¹⁾ Consolidated

²⁾ Other income includes invest income, rental income, interest income and profit from property sales.

- In 2023, there was other income from gains from equity instruments (KLINIQ) measured at fair value in the amount of 19.50 million baht.

1.2.2 Details of Products or Services

The Hospital provides both diagnosis and treatment for common ailments and specialized in a variety fields by physicians with expertise and experience in healthcare with modern medical equipment which available to provide medical care to both inpatients and outpatients. The main clients of the company can be divided into two types which are the customer who pay for the service themselves and Counterparties customers, which include corporate insurance contracts and Corporate Parties. In addition, the hospital provides general health check-up services; health check for foreign job seekers of the Department of Labor, pre-employment Health Check-up includes the health check up by the mobile health center.

The Hospital's medical services can be divided into 21 medical centers as follows :

(1) Medicine Center	(12) Health Promotion Center
(2) Pediatric Center	(13) Hemodialysis Center
(3) Well - Child Clinic	(14) Dental Center
(4) Child and Teen Development Center	(15) Physical Therapy Center
(5) Obstetrics and Gynecology Center	(16) Pre-employment Health Check-up Center
(6) General Surgery Center	(17) Mobile Health Check-up Center
(7) Orthopedic Center	(18) Radiology Center
(8) Plastic Surgery Center	(19) Infertility Center
(9) Dermatology Center	(20) Emergency Center
(10) Eye, Ear, Throat, Nose Center	(21) Chinese Medicine Center
(11) Emergency Center	(22) Cardiovascular Center

1. The Service type can separate as below

(1) Internal Medicine Department

The Medicine Center provides the service in various fields by the specialty and expertise doctors in each field which can provide as specialty clinics as the following:

- **Internal Medicine:** Provides general medical treatment both acute and chronic ailments such as fever, headache, allergy, abdominal pain, diarrhea, infections, etc., and will refer patients to internal medicine specialist for more complex illnesses. In case of fever and respiratory symptoms, they will be sent to Acute Respiratory Illness Center.
- **Cardiovascular Medicine:** Provides services for the treatment of heart disease, high blood pressure and use Holter monitoring to continuous test to record the heart's rate and rhythm for 24 hours
- **Nephrology:** Provides treatment for kidney / kidney failure and urinary tract infections
- **Neurology Service:** Provides services for the treatment of cerebrovascular diseases, paralysis, movement disorder, balance disorder, spina bifida, Bell's Palsy, Epilepsy, Migraine, Dementia, Alzheimer's disease, Alzheimer, Parkinson Syndrome
- **Gastroenterology** Provides services to treat acute and chronic gastritis/reflux acids/Intestinal inflammation or abnormal squeezing, hepatitis, inflammatory diseases spleen includes diagnostic endoscopy and treatment in the upper gastrointestinal tract, including the intestinal system
- **Rheumatology:** Provides services for acute and chronic inflammatory disease Systemic Lupus Erythematosus or SLE that results in swelling, degenerative joint disease; osteoarthritis, Back pain syndrome, stiff back and and soft tissue pain group.
- **Thoracic Surgery:** Provides services treatment for Pulmonary Tuberculosis/Pneumonia or Lung infection, Lung abscess, Drainage in the pleural wall, Lung biopsy, Pulmonary Emphysema / asthma / Bronchitis Respiratory diseases / Respiratory system.
- **Endocrinology:** Provides services related to endocrine diseases such as Diabetes, Thyroid disease and adrenal insufficiency.
- **Allergy:** Provides services for allergy treatment such as allergy treatment of Respiratory allergies, nasal congestion, frequent sneezing, has clear nasal discharge in the morning, rash, urticaria etc., and Skin Test.
- **Psychiatric Medicine:** Provides diagnosis and treatment of psychiatric symptoms among species such as depression, anxiety, hallucinations, auditory hallucination, insomnia and advice on how to solve behavioral problems in children and adolescents.
- **Hematology:** Services related to the diagnosis and treatment of blood disorders such as anemia and thalassemia coagulopathy, disorders affecting the blood components. Abnormalities in blood clotting.
- **Balance Center:** Provides services for diagnosis of dizziness

(2) Pediatric Center

It offers treatment for pediatric patients from birth to 14 years old with a specialist pediatrician at the 24-hours. Providing pediatric treatment such as check-ups, nutrition, children's respiratory and lung diseases in children, gastrointestinal diseases in children, allergies in pediatric ENT, pediatric kidney disease in children, brain and nervous system in children, blood disorders in children, endocrine system diseases in children, diabetes in children, care for low birth weight babies, care for premature babies.

(3) Well - Child Clinic

Providing treatment services for patients after childbirth. That has no sickness situation from birth Hearing screening in infants, diagnosis of child development. Immunization various vaccinations by the hospital designed and decorated a place specifically for children. Which has a bright atmosphere to create warmth and relax while waiting to see a doctor including the division of space for sick children and healthy children apart to prevent the spread of infection from sick children to good children. By providing equipment ready for children to enjoy, encouraging cooperation in vaccination and creating a positive experience for both children and parents.

(4) Child and Teen Development Center

Providing treatment services for children until the age of 14 years, providing psychiatric services by a skilled child psychiatrist and behavioral Occupational therapist, speech practitioner therapist musician such as taking care of development in each age range treatment of developmental defects in children Autism/attention deficit disorder learning disability and IQ measurement for children with a room for organizing specific activities, stroke rehabilitation and swallowing therapy and modern equipment imported from abroad. In addition, hydrotherapy is also provided for children who want to stimulate development under operation by a physical therapist.

(5) Obstetrics and Gynecology Center

Provide diagnosis, treatment, obstetrics and Gynecology counseling by specialists who available to service 24 hours a day.

- **Obstetrics** Provides services of diagnosis of pregnancy, pregnancy care, monitoring the heartbeat of the fetus, maternity care for mothers and babies after birth, training practices after childbirth, exercising after childbirth, Family planning, contraception, infertility treatment or cure infertility
- **Gynecological** provide the service for health care in women, check treat menstrual disorders, Check treat infections / reproductive tumors in women. Women's reproductive system cancer treatment. Surgery by laparoscopy / open abdominal surgery, counseling postmenopausal women.

The hospital has modern equipment to services of Obstetrics – Gynecology such as ultrasound 2D, ultrasound 4D machine; colposcope includes monitoring the fetal heart in the womb and 3 examination rooms, 4 waiting rooms, labor rooms, and the medical surgical team that is ready to serve.

(6) General Surgery Center

Providing general surgery and laparoscopic surgery by the medical specialists in each field such as an appendectomy, hernia surgery, gallstones in the gallbladder surgery, surgical tumor in the abdomen, surgery in urology, surgery in gastrointestinal / colon, gastric bypass surgery, vascular surgery, hemorrhoid surgery and etc.

(7) Orthopedic Center

Counseling and diagnosis of orthopedic services to clients who have disorders of bones, tendons, nerves, causing pain, neck pain, back pain and lumbar muscles all kinds by medical specialists who are available for 24 hours a day, consisting of three clinics as below:

- **General orthopedic clinic:** Services related to the treatment of diseases such as bone fractures and joint injuries, including muscle movement tendons and nerves from working or playing sports, the treatment and prevention of osteoporosis as well as surgical treatment of bone fractures from osteoporosis.
- **Orthopedic and Spine Arthroplasty:** Services related to the treatment of spinal disease and joint replacement surgery, such as disc herniation with nerve disease, the arthroplasty in patients with degenerative conditions such as osteoarthritis, the hip joint replacement surgery in patients who had an accident.
- **Surgery and Hand Surgery and Microsurgery:** offers treatment using Microsurgery as a cut finger/arm surgery (Replantation) cut the tendons nerves, surgical treatment for the disabled, the surgery to the tendon treatment and surgery for a torn ligament, treatment of Trigger Finger, Treatment of nerve membrane.

The services provided by this advanced tool include measurement of BMD (Bone Densitometer) high magnification camera operation (Microscope) and so on.

(8) Plastic Surgery Center

Provides all the beauty service such as cosmetic physicians specializing in cosmetic surgery, including breast augmentation surgery, breast reduction surgery, eyelid surgery, surgical face lift and neck liposuction, surgery of surgical skin tightening, like a flabby belly, nose surgery, surgery to reduce stomach size and surgery put a balloon in the stomach.

(9) Dermatology Center

Skin Center of Ekachai Hospital focused on skin care treatment by medical specialists such as dermatitis treatment, treatment of Skin infections, treatment of skin disorders, the rash of allergies themselves and treatment of diseases and disorders of the hair and nails. Diagnosis for encouraging intolerance hair removal treatments to get rid of varicose veins, moles, warts fleck polyps. In addition, the hospital provides promote service health care for good skin, by providing protection and skin along with how to provide better health care. To care for the health of the skin, the hospital provides medical specialty Dermatology, Medical Acupuncture to serve the service to all customers entirety.

(10) Eye, Ear, Throat, Nose Center

- The Ophthalmology center is provides comprehensive treatment for all eye problems such as eye examination and surgical eye diseases of all kinds, cataract surgery, laser treatment of the retina, retinal and vitrectomy surgery and eye test by the ophthalmologists who experienced in the treatment as well as specialized tools ophthalmic modern and highly effective such as retinal camera 3D, laser eye treatment for retinopathy and IOP etc.
- Ear, Nose, Throat, and ENT services for all problems with ENT problems covering both adults and children able to do surgery on ENT symptoms, both major surgery and minor surgery of ENT, as well as having the potential to perform middle ear surgery. Laparoscopic Nasal Surgery examination of the inner ear and nervous system Endoscopy, ENT examination and treatment of snoring Computer auditory examination hearing aid services consulting services and advice on speaking practice.

The hospital considers modernity and convenience. Therefore service areas have been improved with a new look, that is easy to access and facilitating the service recipients to be happy and friendly

(11) Emergency Center

Provide medical treatment service, including help and support for Trauma Patients in the form of emergency and trauma center for 24-hours which the hospital has the readiness of the place, tools and modern equipment, Emergency physicians and surgeons Nurses trained resuscitation advanced and professionals. This includes the forthcoming action plan and Coordination Center Rescuers Foundation for accidents among the neighborhood and provides emergency ambulance service, which is available for patients in Samut Sakorn province and nationwide

(12) Health Promotion Center

Health Promotion Center: Provides the service with a variety of health programs which are appropriate for each age range by practitioners with experience of the center. Along with an examination room that can serve a One Stop Service can be a laboratory. And precision along with tools for diagnosis, treatment facilities can accommodate up to 41,000 people per year, the operating rooms of hospitals certified by the Department of Medical Sciences Medical Technology Council, when it detects an abnormal condition or health problems the hospital has specialists devoted to providing appropriate treatment and counseling services. The Hospital has five basic health check program which has been designed to accommodate the arrival of all ages. In addition, the hospital's risk and provides specialized health programs such as health check liver function completely. Cancer screening program Heart Disease Screening Program Diabetes Screening Program Health Check postmenopausal And health check before marriage It also provides health services to obtain a doctor's certificate to apply for admission Work permit a driver's license or work abroad. Providing health services for seafarers and seafarers health certificate issued by the Marine Department. Health Check service for customers insuring insurance companies and providing health services for workers in Thailand before traveling to abroad.

(13) Hemodialysis Center

Providing dialysis services with hemodialysis in patients aged 15 years and over, both with acute renal failure and chronic renal failure patients 24 hours to get safety and effective without complications and a better quality of life. There are the capacity of 11 beds to accommodate the service and specialist doctors

available to care for the service thoroughly including the medical experts and trained nursing of hemodialysis patients with dialysis from institutions that recognized by the Nursing and Midwifery Council and Nephrology Society of Thailand.

In addition, the dialysis center hemodialysis treatment has also been certified by the artificial kidney dialysis machine from the Royal College of Physicians of Thailand by the system infection control and sterilization standards, including the generator which is available for 24 hours a day to provide the continuously service in case the electric down.

(14) Dental Center

Provides dental services with a wide range of fields, standardized infection prevention system including dental specialist as the following:

- General dentistry provides such as dental examination and consultation, teeth cleaning, scaling and polishing teeth whitening.
- Pediatric Dentistry such as a sealant, enamel with fluoride treatment, crowns, root deciduous teeth of children.
- Root canal treatment to treat root canal infections.
- Oral surgery such as tooth removal, impacted tooth removal, torectomy
- Embedded tooth surgery
- Dental Implants
- Gum disease treatment such as Treatment of gingivitis, root planning, gum surgery
- The dentures such as partial denture, dental crown and bridge
- Orthodontics

(15) Physical Therapy Center

Provides body care and rehabilitation services with therapy relieve illness with modern equipment under the supervision of a qualified physical therapist and medical specialists in rehabilitation medicine. The following physical therapy services are provided.

- Physical Therapy for Osteoarthritic Patients
- Root canal treatment to treat an infection around the implant.
- Broken bone , sprain
- Inflammation of the joints and ligaments
- Symptoms of arthritis
- Reconstruction of dismemberment
- Diseases of the musculoskeletal system and bone
- Injuries from sports.
- Therapy before and after surgery on joints and bones
- Treatment of Acute and Chronic Bone and Joint Pain
- The treatment of muscle injuries
- wearing fake limbs
- Restoration of postoperative knee surgery
- Physical therapy for people with neurological illness.

- Rehabilitation of hemiplegic
- Rehabilitation of patients with hemiplegia
- Pre and Post-Operative Neurological Therapy
- Rehabilitation of musculoskeletal and nerve diseases
- Deep Vein Thrombosis
- Physical Therapy for Cardiac Patients
- Physical therapy for Physiotherapy for patients with lung and respiratory services
- Breast Massage for Breastfeeding

The hospital has the tools and equipment for therapy such as Ultrasound, the Cervical and Lumbar Traction, Electrical stimulator etc.

(16) Pre-employment Health Check-up Center

The service available only for pre-employment health check with different items of each company to assess the employees' health and their readiness before work. The impact is directed to the company, mostly support a health check before the employee plant will be started to work with the industrial companies and other companies in Samut Sakhon and neighboring areas.

(17) Mobile Check-up Center

Hospital has Mobile Check up Center: MCU which consists of doctors, nurses along with a team of occupational health nurses with experience, providing health services outside the office or on the factory premises of the customer. The customers are both public and private. Also available across the country also offer other services such as training aid and Cardiopulmonary resuscitation (CPR) and so on.

(18) Radiology Center

Radiology Center is the center which provides diagnosis using PACS (Picture Archiving and Communication System) by using X-Ray or Sound Wave to take pictures of the body to reveal clearly details of internal organs and pointed the position of the disease more accurately. Especially diseases related to cancer and tumors which the PACS system will be stored and send the digital image and use tools and equipment such as Ultrasound, 16-Slice CT-Scan, Mammogram, Panoramic Dental X-Ray, 3D CT Scan, X-ray imaging system (Fluoroscopy), etc., through the measurement and testing by the Department of Science Medicine and licensing the use of ionizing radiation by the Office of Atoms for Peace Ministry of Science and Technology.

(19) Infertility Center

Licensed by the Ministry of Public Health, in October 2560, and opened on January 1, 2018. Infertility centers include ICSI , which is the use of a sperm injection into the egg. To help fertilize when the embryo is transferred to the uterus, the PESA is the sperm from the sperm area to be mixed with eggs to make larvae by the way. In the case of male sperm, TESE Is a small cut the testicles come to the sperm. The eggs are mixed with the larvae in the way. In the case of male sperm, PGD is a diagnostic technique. See the chromosome number or genetic abnormalities for the selection of embryos that appear from genetic abnormalities. For pregnancy and Embryo transfer (ET), the embryo transfer to the uterus. egg freezing frozen sperm freezing to keep in the future.

(20) Emergency Center

It is an ambulance unit with medical equipment and modern car care facilities. It is available nationwide with doctors, nurses, staff who are knowledgeable in the care of patients.

(21) Chinese Medicine Center

It is a centre that offers treatment services with traditional Chinese medicine, which focuses on holistic treatment by balancing the body according to traditional Chinese medicine. Use specific disease diagnostics acupuncture Thick Tui Massage, Cupping Acupuncture point stimulation with an electrical stimulator Hot fixture Chinese herbal medicine provides treatment for patients with muscle pain such as neck, shoulder, shoulder, back, paresis/paralysis, bone and joint diseases such as osteoarthritis, spinal compression, shoulder nerve addiction to balance the body, such as people who are easily exhausted. Post-menopausal symptoms, obesity, balancing for beauty, as well as treating patients with diseases or disorders along with modern medicine such as acid reflux. Stomach diseases, blood pressure Diabetes, kidney impairment, asthma Migraine, hemiplegia of the face, facial nerve pain, etc.

(22) Heart and Vascular Center

The Heart and Vascular Center provides comprehensive diagnosis and treatment for cardiovascular diseases by a team of specialized physicians supported by modern medical equipment. The services cover prevention, diagnosis, treatment, and follow-up care, including:

- Electrocardiogram (EKG)
- Echocardiogram
- Exercise Stress Test
- 24-hour Holter Monitoring
- Cardiovascular risk assessment
- Coronary Angiography (CAG)
- Percutaneous Coronary Intervention (PCI) including balloon angioplasty and stent placement
- Treatment of cardiac arrhythmias
- Pacemaker / Implantable Cardioverter Defibrillator (ICD) implantation

The revenue proportion from the company's services can divide by each Medical Center of the year 2023-2025

Medical Center	2023		2024		2025	
	MB	%	MB	%	MB	%
Acute Respiratory Illness:	308.92	29.94%	331.20	31.59%	267.26	27.96%
check-up center	248.07	24.04%	254.97	24.32%	252.11	26.38%
Vaccination Service Center	172.24	16.69%	182.54	17.41%	174.07	18.21%
Emergency Center	51.28	4.97%	49.20	4.69%	48.73	5.10%
Pediatric Center	44.28	4.29%	48.84	4.66%	45.46	4.76%
Medicine Center	38.87	3.77%	43.22	4.12%	42.7	4.47%
Acute Respiratory Infection Center	33.53	3.25%	-	-	-	-
Hemodialysis Center	32.73	3.17%	33.20	3.17%	29.06	3.04%
IVF	28.96	2.81%	31.94	3.05%	36.63	3.83%
Elderly Center	23.57	2.28%	21.37	2.04%	9.95	1.04%
Other Centers	49.39	4.79%	51.95	4.96%	49.77	5.21%
Total revenues from hospital operations	1,031.83	100.00%	1,048.43	100.00%	955.75	100.00%

* Separate financial statement

In addition to the various centers of the medical services above, the hospital also has other departments which supporting medical providers below.

(1) Medical records department

Arrange the registration for the clients into the database of the hospital and keep all customers information for the purpose of medical treatment such as personal information, medical history in the past and at present, Medical history allergy, family history information for other indications. The Hospital keeps records in HIS system (Hospital Information System) to allow the doctors to get complete and fast information of service users and online patent examination with contractual insurance company for the accuracy of the benefits.

(2) Pharmacy department

The hospital has pharmacy department that serves the pharmaceutical and medical supply to patients under doctor's orders. Take care - medication and medical supplies, warehousing and storage of pharmaceutical and medical attention including procurement of drugs and medical supplies to provide adequate and appropriate to the needs of the hospital. Moreover, it also take responsible for review and present new medicines and substitutes to the drugs board before using in the hospital.

(3) Nutrition department

Responsible of providing food for patients by considering of the amount of energy and nutrients, according to nutritional and hygienic, to appropriate with the sick symptoms, age and health of the patient, including monitoring and evaluation of the patient's eating, providing education and counseling on nutrition and training to patients, their relatives, hospital personnel as well as other interested parties.

(4) Laboratory

The hospital has the laboratory which could detect the specimens, can perform diagnostics, medical aspects, fully integrated system by using Lab Information System to connect to the Hospital Information System to forward the results of the examination to doctors quickly. Also has a system to verify the quality of the specimens which were made within the university or send to compare with Mahidol University and the Thai Red Cross which the services include, hematology, Biochemical examination, Immunological examination, Gastrointestinal examination By expert medical technicians and modern equipments such as Blood Chemistry, Hematocrit Centrifuge and Complete Blood Count, the laboratory will arrangements blood and compounds blood. The laboratory of the hospital has been certified by the Department of Medical Sciences and licensed by the Ministry of Labour health checks for workers who go to work abroad.

2. The services provided by the patient

(1) Out Patient Department : OPD

There are 48 of medical examination rooms at the hospital for all fields of medicine which can support 998 peoples per day to access the service.

Examine Room Type	No. of Rooms	Examine Room Type	No. of Rooms
Medicine Center, Heart Center	9	Emergency Center	8
Obstetrics and Gynecology Center	3	Eye, Ear, Throat, Nose Center	3
Pediatric Center	7	Health Promotion Center	1
Well - Child Clinic	3	Aesthetic and Plastic Surgery Center	1
Child and Teen Development Center	1	Dental Center	3
General Surgery Center Orthopedic Surgery Center	7	Chinese Medicine Center	1
Pre-employment Health Check-up Center	1		
Total			48

Statistics of the Capacity in Outpatient Medical Service

The ability to provide services	2023	2024	2025
Total number of examination rooms (rooms)	47	45	48
Number of the day	365	365	365
The Maximum of capacity to service outpatient per day (time/day)	1,314	906	998
The Maximum of capacity to service outpatient per year (time/year)	370,162	330,690	364,270
Access times of outpatients who accessed to the service (times)	187,969	175,794	178,855
Access rate of outpatients who access the service (%)	50.78	53.16	49.10

In 2023, the hospital opened its respiratory examination rooms until July as the last month as Thailand was able to control the COVID-19 situation and added three more traditional Chinese medicine departments for a total of 47 examination rooms, increasing the service usage rate from 45.90 percent in 2022 to 50.78 percent in 2023.

In 2024, the Respiratory System Center was discontinued as there was no longer an emergency related to COVID-19. Additionally, the number of Traditional Chinese Medicine consultation rooms was reduced from three to one to allocate space for physiotherapy services and dermatological and aesthetic procedures. As a result, the maximum service capacity per day and year decreased, but this did not impact overall operations.

In 2025, the Company expanded several outpatient service areas to enhance its service capacity. One additional consultation room was added in the Internal Medicine Department for pulmonary medicine services, and one additional consultation room was added in the Pediatrics Department to accommodate pediatric specialists. Furthermore, one additional consultation room was added in the Orthopedic Department following the appointment of two full-time orthopedic physicians. In addition, the dermatology clinic was converted into a Plastic Surgery Department to better align with service demand. The Respiratory Infectious Disease Center was permanently discontinued as the COVID-19 emergency situation had subsided. Other respiratory diseases are currently managed through the hospital's screening and triage system before referral to the Internal Medicine Department. These adjustments were implemented to improve service efficiency and increase the hospital's capacity to accommodate a higher number of outpatient visits per day.

(2) In Patient Department: IPD

The hospital provides rooms available to service the patients in several categories that can accommodate the needs of patients of all types Grand Suite Room, Suite Room, Deluxe Room, VIP Room, Single Room, Single room for children, double rooms, ICU, etc. However, due to the growth of pediatric patients who use the service continuously, Ekachai Hospital, therefore, proceeded to construct the pediatric building as a specialized building for both pediatric and inpatient services for pediatric patients. For the patient beds in the pediatric building, there are 60 beds and the room was renovated in the same building added double rooms from 2 rooms to 4 rooms, resulting in the total number of rooms and beds from 74 rooms increased to 134 rooms and the number of beds increased from 80 beds increase to 142 beds. The room price is competitive with the Private hospital in the neighbouring area. The price includes meals, nursing fees and the hospital service fee, the details of the hospital's patient rooms are as follows.

Table number of inpatient rooms under normal conditions

Room Type	No. of Room	No. of Bed	Bed Price (Baht/Night)
Old Hospital Building (Building A)			
Grand Suite Room	4	4	10,000
VIP Room	2	2	12,000
WWP Room	2	2	14,000
Deluxe Superior	1	1	6,400
Superior	57	56	5,500
Twin Room	4	8	3,900
ICU Room	1	4	8,400
ICU Intermediate Room	3	3	5,200
Isolation Room	1	2	8,900
Total patient rooms in the Old building	74	82	
Pediatric Building (Building B)			
Premium Room	34	34	5,500
Junior Suite Room	2	2	6,500
Family Suite Room	4	4	11,000
Premium Garden Room	17	17	6,100
Junior Garden Room	1	1	7,100
Family Garden Room	2	2	12,000
Patient rooms in the pediatric Building	60	60	
Total all inpatient Room	134	142	

The pictures of the rooms in Building A

VVIP Room (A506)



VVIP Room (A606)



VIP Room (A507)



VIP Room (A607)



Grand Suite Room



Deluxe Superior Room



Superior A6 Room



The pictures of the Kids Building's rooms (Building B)

PREMIUM ROOM



JUNIOR SUITE ROOM



FAMILY SUITE ROOM



PREMIUM GARDEN ROOM



JUNIOR GARDEN SUITE ROOM



FAMILY GARDEN SUITE ROOM



Statistics of the Capacity in Patient Department: IPD

Items	2023	2024	2025
Number of Bed for the service (bed/day)	142	142	142
Number of day	365	365	365
Access times of patients who accessed to the service (times)	14,139	13,928	11,821
The occupancy of inpatients bed (bed)	39,415	36,554	30,089
The maximum of capacity in inpatient medical service (bed)	51,830	51,830	51,830
Access rate of patients who access the service (%)	76.05	70.53	58.05

- Remark
1. In 2023 is the year when the COVID-19 pandemic situation has eased a lot. The number of patients who come to use the service is a general illness patient, which is increasing. However, the number of days of bed occupancy is less than the number of COVID-19 hospitalizations during the pandemic. As a result, the number of inpatient beds occupied has decreased from 2022, the number of inpatient bed occupancy was 44,314, and the number of inpatient bed occupancy in 2023 was 39,415.
 2. In 2024, there were no widespread or severe outbreaks of infectious diseases, resulting in a slight decrease in bed occupancy and bed occupancy rate compared to 2023.
 3. In 2025, which corresponds to the Year of the Snake in the Chinese zodiac, cultural beliefs among certain groups led to a decline in pregnancy rates and demand for childbirth compared to 2024, the Year of the Dragon. As a result, the number of patients seeking infertility treatment services declined compared with the previous year.

Service Process

Medical Records Department

When the customers access to the service, the Medical Records Department will record their history, asking and inquiring for the symptoms or the basic need of the customers, screening patients to various clinics of the OPD (Out Patient Department: OPD) and if such patients are emergency patients who need treatment urgently, the hospital will be sent to the emergency room (Emergency Room: ER). Moreover, the department also responsible for the evaluation and authorization of primary care patients as well online system with insurance companies to increase the accuracy of authentication.

The Treatment Process

When patients have been screened to the appropriate center or clinic, the doctor will ask for their symptoms and treatment of patients according to various examination rooms of hospital, if patients need to be examined further, the doctor will send the patient to the relevant departments such as the Department of Laboratory (Lab) or diagnostic centers, according to the patient's condition, if patients need to get the procedure, doctors and nurses will conduct the process to the patient, if the patient needs to be admitted to a hospital, they will refer the patients to the inpatient department (In Patient Department: IPD).

The Payment Process

Upon completion of the treatment process, the Finance department will receive the expense bills from each department to recheck the validity of the right for the medical service of the customers, medical records and other miscellaneous expenses. Calculate the total cost of the service and payment or sign the bill if a user is from the partner companies.

The process of dispensing medications and medical supplies

After payment if the clients need to get medicines or medical supplies, the doctor will write a prescription for the drug or withdrawing supplies from the pharmacy. When pharmacists received a prescription to verify the authenticity of the drug and reconfirm with the doctor for accuracy. Once it has been verified for accuracy, the pharmacists will provide the drugs follow as the prescription and dispense to the clients and explain how to use indications, cautions the user correctly.

1.2.3 Marketing and Competition

Competitive strategy

1. Services provided by medical personnel who are proficient with the modern tools.

Hospital recognizes the importance of recruiting medical personnel with expertise both on the part of doctors, nurses and medical support. The doctors who are specialists in their respective fields whether Obstetrics - Gynecology physician, Dr. Amnaj Eur-Areemitr, the Hospital director and co-founder of the hospital is a doctor who has experience and expertise for over 35 years who is acceptance to the people in Samut Sakorn province. The hospital provides a Pediatric Center which has the pediatrician with expertise for 24 hours to serve the medical service to children as much as possible. In the same time, the hospital has orthopedic doctor who has experience and expertise, particularly in the field of micro-surgery and surgery that can cut fingers, arms, cut tendons, nerves. As the hospital also provide the ambulance to refer patients from the accident at work in industrial or road accidents that occurred in the province of Samut Sakhon and nearby areas this affect the hospital to be the emergency center that has been trusted by the customers, rescuers agencies and foundations in referring the patients who suffer from accidents to admit at the hospital.

In addition, the hospital will also provide support for training in the medical and nursing staff of the hospital to develop their skills all the time, such as medical conferences every on Friday, the training by the nursing department to educate staff on matters relating to the profession, such as the care of patients of various diseases, resuscitation, etc., and also sending staff to conferences or training outside the needs of each department. For the medical equipment and supplies, the hospital has improved and continued in the investment to maximize the benefits of the service for customers. The Hospital has invested in equipment and various medical needs, including 4D ultrasound, cardiac monitoring with high frequency (Echocardiography), measurement of bone density (Bone Densitometer), Model Fabain Evolution Ventilator, Portable baby incubators (Transport Incubator) and so on.

2. Service Quality in a Competitive Price

The hospital offered the service to general customers; counterparties only, not provide the right to the customers who use the social security scheme, to become a leader hospital in the Samut Sakorn province and neighboring areas by focus on the quality of the treatment standard process to take into account of safety of service users. To assure that the customer will get the best medical treatment, proper medication and medical supplies and service satisfaction. The hospital has also featured on the customer side; survey of users regularly offers Hot Line 1715 for Channel service inquiries 24 hours a day to improve services regularly. In addition, the hospital has also allocated public areas of the hospital into the green concept Green Hospital to provide services closer to nature, the relaxation during the service; this makes the hospital won the Outstanding EIA (Environmental Impact Assessments) Monitoring Award continuously from the Office of Natural Resources and Environmental Policy and Planning.

With quality service and modern, the hospital is also service with the reasonable price which consistent with the symptoms of the customers and available to competitive with other private hospitals in Samut Sakorn province and the neighboring area.

3. The Ability to Manage Costs of Operation.

The hospital recognizes the importance of managing the cost of operations. To make the most effective, the pharmaceutical inventory management, one of the major costs of the hospitals in order to reduce the cost of operations by using the Reorder Level Policy (ROL) in ordering the goods when the given level is lower to decrease the volume of orders at a time but ordering more often which can make it possible to reduce the cost of operations especially the storage cost.

In addition, the hospital has a system for the collection of medical images (Medical Images) or radiographic, by reception - transmission of video in digital formats or the system called PACS (Picture Archiving and Communication System) is used to manage data transmission via the computer network systems including HIS (Hospital Information System), a system of patient services linked online since the department's medical records, Hospital X-ray department, a drug room to the finance department by recording patient history and medical history on a computer system enhancing the efficiency of work and reduce the cost of operations as well as speed up customer service. The hospital also has set the goal of controlling costs (Cost Improvement Goal) in five areas: human resources administrative costs, cost management infrastructure and energy efficiency, inventory management and 5S management tools and medical devices and debt management, to control costs and expenses in the most efficient ways.

4. Public relations and social activities continually

To promote hospital to be more famous as well as to enhance the image of the hospital, so the hospital has arrange the advertisement to publics through, billboards, community radio, local cable TV and adding signs to community areas, the leaflet about health education and various events regularly as

- The event "Little Crawl" and the contest "Little Ekachai" to build a good relationships to the hospital as well as to create the expertise to care for children.
- The Health Check Treatment programs, beauty package program such as cosmetic breast surgery, surgery to reduce the fat and an invitation to do a membership card to receive discounts on medical care.
- Event for customers of the parties is a private company, such regular first aid training, the training provides knowledge about health.
- Cooperate with agencies and organizations in Samut Sakhon province vaccination services to prevent the spread of COVID-19 continually working with the government
- The issuance of the check-ups and treatment in remote locations.

Target Customers and Service Channels

Regarding that the Hospital is located on Ekachai Road, Samut Sakorn Province, which has a lot of estates industrial and proximity to communities and villages so the density of population is high and the target customers of hospital are the residents, the private industry, educational, institutions and government agencies in the province and neighboring provinces within 50 kilometers radius of the hospital and also foreigners for expanding the company's market share. There are two types of customers which can be classified as follows.

1. General Clients

It is a typical residential customer or work in the vicinity of the hospital. This is a moderate to fairly good in Samut Sakhon and nearby villages, which are Visetsuk Village, Sarin City Village, Preuksa Village, The Praw Village, the Grand Village, Porto Village, Mahachai Muang Thong Village and more than 20 village in the radius 50 Kilometers around the hospital. The Hospital advertises continuously in the area via various channels, such as billboards, radio, cable TV and local communities, the direction signs in the community, the leaflet provides about health education. The discounted about medical services to the village, awareness and prevention to schools, promotion campaign with credit card including cooperation with other agencies and organizations in Samut Sakorn province, with the aid of the events by organizing vaccination services to prevent the spread of COVID-19 continually for customers know the hospital very well organized for health check, treatment programs, beauty package program and an invitation to do a membership card to receive discounts on medical care. Moreover, the hospital also provides the service to foreign customers especially for IVF treatment and plastic surgery. The contribution from the general revenues from hospital operations of the Company accounting for 37.11%, 36.57%, and 35.49% in 2023–2025, respectively.

The General Customer which is the Main Goal of the Hospital is as below:

- **The Mother and Child Group** The Hospital has Medical personnel who specialize in obstetric and pediatric doctors, especially Dr. Amnaj Eur-Areemitr, the gynecologist with more than 35 years experience, who renowned the Gynecology since its founder. For the pediatric the hospital has pediatric experts who can serve in all medical disciplines related to children from birth to 14 years and the doctor available for 24 hours a day to provide the best treatment. The hospital concludes that the services to mothers and children from birth can make customers aware of the standards and good service, familiar and confident with the medical staff of the hospital. This will enable the re-use of hospital services in the future by the hospital. There are activities for children about the ongoing activities such as "the Little Crawl" / "Little Ekachai" contest to enhance more image of a mother and child center.
- **Emergency Center:** As the Hospital located in Samut Sakorn province, which is the main area of a large number of industrial facilities. It is also the main route of travelling from Bangkok to the provinces in western and southern. It is likely to incidents of workplace accidents and quite a lot of traveling while Hospital has famous of the general surgery doctor and orthopedic medicine doctors. As well as a blood bank laboratory, radiology department, and diagnostic tools, modern equipment operating rooms with modern and standard system, ICU intensive care unit, include personnel with expertise in all departments. Make hospital ready to become a trauma center that has been trusted by the user. Rescuers agencies and foundations in patients who suffer accidents. In addition to medical treatment, the hospital has also organized futsal association with the rescuers Insurance company and foundations every year to build a good relationship.
- **Foreign clients** The government has promoted Thailand as a center of health (Medical Hub), so foreign customers have become another target of the hospital. The Hospital has been expanding foreign client market since 2013. The company's international customers are classified into customers who interested plastic surgery (Middle East) and customers who

seeking for IVF treatment (Chinese) as the company operated IVF center in 2018. In addition, the hospital has also prepared leaflet and developed website in English and Chinese to communicate with foreign customers.

2. Parties

This customer segment consists of patients who receive medical services under agreements with the hospital's contracting partners, who are responsible for the medical expenses incurred. These customers can be classified into three categories: insurance company customers, corporate contract customers, and government contract customers. Revenue from contract customers accounted for 62.89% in 2023, 63.43% in 2024, and 64.51% in 2025 of the Company's hospital revenue, respectively. The details of each category of contract customers are as follows :

1. The parties' insurers

It is a group of customers who use the service or agencies of the service that has made health insurance, the parties to the insurance company of the hospital. This segment has increased considerably due to the current national focus on health care, more. To protect and prevent the risks that will happen to their future health. The Hospital Assigned to the marketing staff in customer care insurers in particular. To facilitate the insurance agents to send clients into treatment in hospital as well as the promotion of the insurance agent so that you can come to a booth selling insurance as well as a discount on the room. And provide assurance related to the meeting with insurance agents and the officer in charge of the insurance, the coordination between hospital and insurance agent in the customer care group insurance is going well and customer satisfaction. In 2025, revenue proportion from the parties' insurers is 46.47% of all parties. Customers' insurers Parties of the hospital such as AIA Ltd, Bangkok Insurance Public Company Limited (Thailand), Muang Thai Insurance Co.,Ltd. (Thailand) Krung Thai AXA Life Insurance Company Limited, Thai Insurance Co., Ltd. etc. The company offers the timing of payments to this group of customers for 30 days.

2. Corporate Parties

It is a private company factory or educational institutions who make the contract for medical services or health services to the hospital for its own employees. The main target group of hospital customers are the companies, factories, hospitals or other agencies in Samut Sakhon province or neighboring area which are convenience to come to the hospitals. There are two large industrial estates in Samut Sakorn province which are Sinsakhon and Samutsakorn Industrial Estate which has a large plant of the Charoen Pokphand Foods (CPF) and Thail Union Group Limited (PCL), which provides all health benefits to their employees, since pre-employment health checks, the annual health check, medical benefit welfare and health insurance to employees. The marketing department of the hospital serves to contact the agency directly to offer the mobile health monitoring services unit. This will provide annual health checks to employees as required by law; employees must receive annual health check once a year. The hospital also expanded its medical services as well as additional health services to employees and executives of such customers. Moreover, the hospital has also organized events to strengthen relationships with customers, counterparties, such as training aid, Safety Week activities Awareness training on health, etc., to create a good relationship between hospital and partner companies. In 2025, the proportion of revenue from customer contracts as 5.48% of the revenue from customer contracts by the Company with the repayment period for 30-day for this group of customers.

3. Government Parties

The Hospital also provides medical services to the users of the other projects of the government compensation fund. Ministry of Labour, the artificial kidney dialysis machine to the Social Security Office and the National Health Security Office (NHSO). The project is disbursed directly to the Comptroller of surgical strikes in advance. The Hospital was attended the service of dialysis hemodialysis with the Social Security Office NHSO and the Comptroller because they will be responsible for the cost of dialysis to the hospital which covers the cost of dialysis in the hospital. While providing social security General Hospital will receive money paid by the insurer of insurance. This can sometimes be less than the cost of treating patients in this hospital issued a press release to the media, various government agencies in the neighborhood, such as municipal authorities in Samut Sakhon, agencies, local authorities, etc. to convince the government officers to access to the hospital more and revenue from customer contracts governmental percent 5.72 of revenue from customer contracts in 2025 by the Company are provided the timing of payments to this group of customers are for 60 days.

Revenues from the Company's services in 2022-2024 are as the followings.

Customer Type	2023		2024		2025	
	MB	%	MB	%	MB	%
General Customers	382.91	37.11%	383.40	36.57%	339.23	35.49%
Corporate Contract Customers	648.92	62.89%	665.03	63.43%	616.52	64.51%
Total Revenue from Hospital Operations	1,031.83	100.00%	1,048.43	100.00%	955.74	100.00%

* Separate financial statement

1.2.4 Price Policy

The hospital has a policy to set prices at a level that can compete with private hospitals in neighboring areas. In terms of medical expenses would be appropriate, consistent with the type and symptoms of the disease. It will focus on providing quality and standard of care. For the rooms rate are based on the market price which are in the same area and the facilities in the room.

1.2.5 Industry Overview

Overview of the Private Hospital Business

The hospital industry in Thailand is one of the service sectors that plays an important role in the country's economic system and public health system. It comprises both public and private hospitals that jointly provide comprehensive healthcare services to the population. In recent years, the private hospital business has continuously developed in terms of treatment quality, the adoption of modern medical technology, and the enhancement of service standards in line with international standards. As a result, Thailand has been recognized as one of the medical service hubs of the region (Ministry of Public Health; Krungsri Research).

The hospital industry continues to demonstrate a steady growth trend, supported by key structural drivers, including the transition into an aging society, the increasing prevalence of non-communicable diseases (NCDs) such as cardiovascular diseases, diabetes, and cancer, as well as rising demand for high-quality healthcare

services and preventive care. It is estimated that Thailand's private hospital business will grow at an average rate of approximately 8–10% per annum during 2025–2027, driven by demand from both domestic and international patients, as well as the development of specialized medical centers by industry operators (Krungsri Research, Industry Horizon 2025).

In terms of the healthcare service structure, data from the Ministry of Public Health indicates that as of 2024, Thailand had 1,404 healthcare facilities with inpatient beds. Of these, 347 were private healthcare facilities, representing 24.72% of total healthcare facilities, with 35,620 private-sector beds, accounting for 20.43% of total bed capacity. This reflects the important role of the private sector in accommodating the demand for healthcare services, particularly in Bangkok and its vicinity, which are the country's economic centers (Ministry of Public Health, Public Health Resource Report 2024).

In addition, advancements in medical technology, such as advanced diagnostic equipment, digital health systems, and innovations in treatment, play an important role in enhancing the efficiency and quality of medical services, as well as strengthening the competitiveness of industry operators (Deloitte; McKinsey). At the same time, Thailand remains one of the key destinations for medical tourism due to its internationally recognized quality of care, competitive treatment costs, and highly skilled medical personnel. This has resulted in a continuous inflow of international patients seeking medical services in Thailand, which is another key factor supporting the long-term growth of the private hospital industry (Ministry of Public Health; SCB Economic Intelligence Center: EIC; Global Market Insights).

Industry Trends

1. **Aging Society** Thailand has entered an aging society. In 2023, the proportion of the population aged 60 years and above was approximately 20% of the total population and is expected to increase to more than 28% by 2030. This has led to a significant increase in demand for medical services, long-term care, and rehabilitation services (Office of the National Economic and Social Development Council: NESDC; KPMG Thailand).

2. **Rising Prevalence of Non-Communicable Diseases (NCDs)** Non-communicable diseases (NCDs) account for more than 74% of deaths worldwide and are increasing in Thailand, particularly cardiovascular diseases, cancer, diabetes, and stroke. This trend has led to a continuous increase in demand for diagnostic and specialized treatment services (World Health Organization: WHO).

3. **Increasing Health Awareness (Health Awareness & Preventive Care)** Healthcare expenditure in Thailand continues to rise, with an average growth rate (CAGR) of approximately 5–7% per annum, reflecting increasing public awareness of health, including annual check-ups, disease screening, and preventive healthcare (Krungsri Research; Kasikorn Research Center).

4. **Advancement of Medical Technology (Medical Technology Advancement)** Investment in medical technology and digital health continues to grow, with the global digital health market expanding at an average rate of more than 10% per year. This enables hospitals to improve service efficiency, reduce treatment time, and enhance the quality of patient care (Deloitte; McKinsey).

5. **Growth of Medical Tourism (Medical Tourism)** Thailand is one of the world's leading destinations for medical tourism, with more than 3–4 million international patients per year (prior to the COVID-19 pandemic),

and the market continues to recover. Revenue from international patients remains a significant portion of private hospital income (Ministry of Public Health; SCB Economic Intelligence Center: EIC; Krungsri Research).

6. Government Support and Medical Hub Policy (Government Support & Medical Hub Policy)

The government has policies to promote Thailand as a medical hub, aiming to continuously increase the value of the healthcare economy through investment promotion, infrastructure development, and the enhancement of medical service standards (Ministry of Public Health; Thailand Medical Hub Policy).

7. Industry Challenges (Industry Challenges) Despite the growth outlook, the industry faces challenges from increasing competition and rising operating costs, particularly medical personnel costs, which are growing at an average rate of approximately 5–10% per year, as well as drug and medical supply costs, which may impact operators' profitability (SCB Economic Intelligence Center: EIC).

Industry Competition

The private hospital industry in Thailand is highly competitive and is expected to become increasingly intense due to both existing large operators and new entrants. The key competitive factors can be summarized as follows:

1. Competition among Major Players (Market Concentration) The industry comprises large listed operators, including hospital groups with extensive nationwide networks. This results in continuous competition in terms of service quality, technology, and network expansion. Large operators have advantages in terms of capital investment and brand recognition (Krungsri Research; SET).

2. Competition in Quality and Specialized Medical Centers (Specialized Centers) Hospitals are developing specialized medical centers, such as cardiac centers, cancer centers, rehabilitation centers, and mental health centers, to differentiate themselves and enhance their competitive capabilities, particularly in complex and high-value treatments (SCB EIC; KPMG Thailand).

3. Competition for Medical Personnel (Talent Competition) Medical personnel, particularly specialist physicians and nurses, are key competitive factors. Due to limited supply, personnel costs are increasing, leading to competition in attracting and retaining highly qualified professionals (SCB EIC).

4. Pricing Pressure and Cost Structure (Pricing Pressure) Although private hospitals can set their own service fees, they still face pricing pressure from market competition, as well as regulatory controls on certain medical service fees, and competition from mid-sized and smaller private hospitals (Krungsri Research).

5. Competition from Public Hospitals and Health Insurance Systems (Public Sector & Insurance) Public hospitals remain key competitors, particularly for general patients and those covered under government healthcare schemes such as the Universal Coverage Scheme and Social Security. These public providers have cost advantages, while private hospitals must enhance service excellence to differentiate themselves (Ministry of Public Health; National Health Security Office).

6. Competition in Medical Tourism (Medical Tourism Competition) Although Thailand remains a regional medical tourism hub, it faces competition from other countries such as Singapore, Malaysia, and South Korea, which continue to advance their medical technology and service standards. This requires Thai hospitals to continuously improve quality and differentiation (Global Market Insights; Deloitte).

7. Competition in Technology and Digital Innovation (Digital & Innovation Competition) The adoption of technologies such as telemedicine, AI diagnostics, and digital health platforms has become a key competitive factor. Operators that can invest and adapt quickly will have an advantage in improving efficiency and expanding patient access (McKinsey; Deloitte).

1.2.6 Supply of Product and Service

Recruitment of Medical staff

The hospital has provided medical professionals through multiple channels, whether through the provision of medical directors of the famous hospital which could persuade physicians with the ability and expertise in various fields to join the hospital both part-time and full-time for medical doctor and the hospital has also announced for the recruitment of doctors via www.thaiclinic.com which is a website about the medical person particularly.

For nursing staff, the hospital always gives scholarships and is a source of training to. Faculty of Nurse, Christian University, Bangkok Thonburi University which has a good relationship with the hospital and the nurses sent graduates to join the hospital continuously. Furthermore, the hospital also provides care through, hospital billboard, Provincial Labor Office and educational institutions

Ekachai Hospital implemented recruitment promotion strategies through both online channels and job fair participation to effectively reach medical professionals and related fields.

The hospital's online recruitment efforts focused on disseminating job openings through Facebook groups dedicated to healthcare and medical support job seekers, as well as specialized professional job networks. This approach allowed the hospital to connect with qualified candidates actively seeking employment. Additionally, job information was published on the hospital's official website, enabling potential candidates to conveniently access job details, organizational culture, and employee benefits.

Beyond online promotions, Ekachai Hospital also participated in an on-site job fair at Phetchaburi Rajabhat University, providing information about available positions, career growth opportunities, and employee benefits. The job fair aimed to attract soon-to-be graduates and individuals interested in joining the organization. This event allowed applicants to ask questions and receive direct guidance from hospital representatives.

By utilizing both online and on-site recruitment strategies, the hospital aims to increase access to potential candidates while raising awareness about career opportunities at Ekachai Hospital.

As of December 31, 2025; the hospital has medical staff as the following amount:

Department	2024		2025	
	Full-time (person)	Part-time (person)	Full-time (person)	Part-time (person)
1. Department of Medicine	39	129	41	100
2. Division of Nursing				
2.1 Nurse	126	9	127	18
2.2 Nursing Assistant	128	-	112	2
2.3 Staff	35	-	27	-
3. Medical Support				
3.1 Pharmacy	10	11	8	13
3.2 Laboratory	13	3	13	3
3.3 Radiodiagnosis	4	2	4	1
3.4 Physical Therapy	7	6	7	5
Total	362	160	339	142

Note : Ekachai Hospital only

The supply of medicines and medical supplies

Drug use is a significant cost of doing business, hospitals priority will focus on the procurement of medicines and medical supplies. By purchasing with vendors on the roster vendors (Approved Vendor List: AVL), which selected the seller to the roster, the seller will take into account the prices of products and services also are available assessing vendors every year Based on product quality Speed of delivery And after-sales service Where to buy drugs or new drugs must be approved by the Board of Directors and drug substitutes before purchasing it. The Board of Directors of the hospital's Drug and substitutes (Consist of the director of the hospital, Deputy Director, Assistant director, Director of nursing, outpatient and inpatient, Head of laboratory, Head of Diagnostic Radiology, Head of Procurement Warehouse, Supervisor Hospital infection prevention and control, Nurses and Risk Management) is responsible for the policy and practices regarding drug, review and approval of the drug, medical supplies and eliminations and put the rules in question Drug-related most hospital, the procurement of medicines and medical supplies from vendors such famous company, Zuellig Pharma Ltd., DKSH (Thailand) Co., Ltd., etc., without dependence on any single supplier which the Hospital has payment term to the supplier for about 30 days.

For the management of medicines and medical supplies to the hospital's inventory to determine the amount advanced and a minimum of medicines and medical supplies each will consider from Statistical information of the consumption of the service and timing of orders. This helps the hospital to manage medications and supplies in inventory effectively. In addition, the hospital pharmacist is responsible for checking the expiry dates of medicines and medical supplies to be able to change with the seller on time.

Supply of Equipment and Medical Instruments

Medical devices and high-value equipment such as X-ray computer, detection of bone density, defibrillators must pass a test from the doctor or healthcare provider users and applications from manufacturers to compare at least three companies will consider the qualifications and quality products. After-sales service and the physician or medical personnel use to prepare the report and head of the order authorized to offer the next order. The first order must be considered together, the director of the hospital, deputy director of the hospital, Medical or healthcare users, head of Procurement and the Chief Accountant The preventive maintenance, calibration and storage of medical attention. The Hospital Term of payment to vendors for about 30-60 days, or can be deferred regarding to the negotiations with distributors.

1.3 Shareholding Structure of the Company Group

1.3.1 Registered capital and paid-in capital

As of January 7, 2026, the Company had registered capital of THB 430,754,902.00 and had paid-up capital of THB 427,798,198.50 divided into 855,596,397 as common stock at par value of THB 0.50

1.3.2 Treasury shares

On 9 January 2025 a meeting of the Company's Board of Directors passed a resolution approving the share repurchase program for financial management purposes in amount not exceeding Baht 400 million. The number of ordinary shares to be repurchased is not exceeding 63.49 million shares (par value of Baht 0.50 per share), equal to 7.42% of the total number of paid-up share capital of the Company. The Company will repurchase its ordinary shares through the Stock Exchange of Thailand between 13 January 2025 to 11 July 2025 and resell them through the Stock Exchange of Thailand more than 6 months but not later than 3 years after the completion date of the share repurchase program. Treasury shares cannot be counted in determining a quorum and they have no voting or dividend rights. As of the end of the repurchase period, the Company repurchased 55.60 million shares under the share repurchase program, equivalent to 6.50% of its issued and paid-up capital, at a total cost of Baht 342.74 million. At the same time, the Company has allocated retained earnings as a reserve for the same amount of treasury shares.

1.3.3 Shareholders

As of January 7, 2026, the latest date the shareholder register can be closed, the following is a list of the company's top 10 major shareholders:

No.	Name / Shareholder	Number of Shares	% of Shareholding
1	Eur-Areemitr/Oerareemitr Group	153,627,691	17.96%
	Mr. Amnuay Oerareemitr	30,000,050	3.51%
	Mr. Kittiphat Oerareemitr	28,080,000	3.28%
	Mrs. Kanchana Oerareemitr	24,833,500	2.90%
	Mr. Worawut Oerareemitr	22,739,970	2.66%
	Ms. Nittha Oerareemitr	22,631,589	2.65%
	Mrs. Orachon Kunapinan	8,200,000	0.96%
	Mr. Amnaj Eur-Areemitr	6,070,024	0.71%
	Mrs. Pichamonch Patanapoonyapirom	5,610,307	0.66%
	Ms. Anusara Eur-Areemitr	2,753,478	0.32%
	Mr. Saktad Patanapoonyapirom	827,548	0.10%
	Ms. Ananya Patanapoonyapirom	362,946	0.04%
	Mr. Chayapat Patanapoonyapirom	321,976	0.04%
	Mr. Pisit Patanapoonyapirom	262,010	0.03%
	Ms. Tansinee Kunapinan	934,293	0.11%

No.	Name / Shareholder	Number of Shares	% of Shareholding
2	Tangsajjapoj Group	143,875,656	16.82%
	Mrs. Orasa Tangsajjapoj	59,598,000	6.97%
	Mr. Suthipong Tangsajjapoj	25,512,000	2.98%
	Mr. Thawatpong Tangsajjapoj	17,150,000	2.00%
	Ms. Natthaporn Tangsajjapoj	16,877,212	1.97%
	Ms. Monthatip Tangsajjapoj	6,075,134	0.71%
	Mr. Monsit Tangsajjapoj	4,950,000	0.58%
	Mrs. Anongporn Tangsajjapoj	3,649,451	0.43%
	Mrs. Nattawan Tangsajjapoj	3,321,656	0.39%
	Mr. Thanarat Tangsajjapoj	2,729,983	0.32%
	Ms. Suvimol Tangsajjapoj	2,280,667	0.27%
	Mrs. Srisakul Tangsajjapoj	1,731,553	0.20%
3	Kiatnakin Phatra Securities Public Company Limited	41,789,770	4.88%
4	Thai NVDR Company Limited	27,979,101	3.27%
5	Ramkhamhaeng Hospital Public Company Limited	24,519,901	2.87%
6	Lekviriyakul Group	24,249,284	2.83%
	Ms. Nachcha Lekviriyakul	10,821,349	1.26%
	Mr. Thanakrit Lekviriyakul	10,464,968	1.22%
	Mrs. Thida Lekviriyakul	2,908,335	0.34%
	Mrs. Tanyapat Lekviriyakul	54,632	0.01%
7	Popianthong Group	23,721,588	2.77%
	Mr. Wanlop Popianthong	5,980,297	0.70%
	Mr. Somchai Popianthong	5,545,032	0.65%
	Ms. Ploypailin Popianthong	5,545,032	0.65%
	Mr. Permkiat Popianthong	4,452,382	0.52%
	Mr. Wanchai Popianthong	1,997,845	0.23%
	Mrs. Tipawan Popianthong	200,000	0.02%
	Ms. Tasanawan Popianthong	1,000	0.00%
8	Wanadilok Group	19,808,358	2.32%
	Mr. Metha Wanadilok	12,116,027	1.42%
	Ms. Paweena Wanadilok	2,772,226	0.32%
	Mr. Pravitt Wanadilok	2,650,000	0.31%
	Mrs. Samorn Wanadilok	2,270,105	0.27%
9	N.C.B. TRUST LIMITED – NORGES BANK 38	18,154,500	2.12%
10	Lertassavarat Group	15,381,356	1.80%
	Mr. Kaweechai Lertassavarat	14,380,756	1.68%
	Ms. Thayanee Lertassavarat	1,000,600	0.12%
	Other Shareholders	362,489,192	42.37%
	Total Shares	855,596,397	100.00%

1.3.4. Dividend Payment Policy

The Company has dividend payout ratio of at least 40% of net profit of the Company only in which net profit is after deducting corporate tax, legal reserve and other reserves. However, the Company may pay dividend less than mentioned above if necessity i.e. more working capital required, aggressive expansion plan, or else. The board resolution on dividend payment is needed to propose to shareholders' meeting for approval, except interim dividend in which board can go ahead and report to shareholders later.

2. Risk Management

2.1 Risk Management Policy and Plan

The Company recognizes the importance of risk management as a key component of good corporate governance. The Company aims to utilize risk management as a tool to support the achievement of its business objectives and goals, as well as to mitigate potential impacts on its operating results, financial position, reputation, and stakeholders' confidence.

The Board of Directors has appointed the Risk Management and Sustainability Committee to oversee, establish policies, and monitor risk management across the organization. Management and employees at all levels are responsible for identifying, assessing, and managing risks within their respective areas.

The Company has adopted the internationally recognized COSO Enterprise Risk Management (COSO ERM) framework as a guideline for enterprise-wide risk management, covering risk identification, risk assessment, risk response, and monitoring and reporting. In addition, the Company has established a risk appetite and key risk indicators (KRIs) to monitor and control risks at an appropriate level in alignment with the Company's strategic objectives.

2.2 Risk Management Structure

The Company has established a clear risk management structure to ensure that risk management is carried out effectively across the organization and in alignment with good corporate governance principles. The roles and responsibilities of relevant parties at each level are defined as follows:



The Board of Directors is responsible for establishing policies and overseeing the overall risk management framework, including considering and approving the Company's risk management framework.

The Audit Committee is responsible for reviewing the adequacy of the internal control system and the risk management system to ensure their appropriateness and effectiveness.

The Risk Management and Sustainability Committee is responsible for overseeing, setting guidelines, and monitoring risk management to ensure alignment with the Company's strategy and direction, as well as reporting significant risks to the Board of Directors.

Senior Management supports the functions of the Risk Management and Sustainability Committee and acts as Risk Owners, responsible for identifying, assessing, and managing risks within their respective areas, as well as reporting significant risks to the relevant committees.

Risk Management Function, the Company has established a risk management function with primary responsibility for implementing the enterprise-wide risk management framework in accordance with COSO ERM (Committee of Sponsoring Organizations of the Treadway Commission, Enterprise Risk Management). The function also serves as a facilitator to support Risk Owners in achieving their risk management objectives, as well as acting as the main unit responsible for organizing activities and promoting knowledge and awareness on risk prevention. Risk management function and relevant units are responsible for supporting, coordinating, and monitoring the implementation of risk management in accordance with the established policies.

The Company regularly reports significant risks to the Board of Directors and relevant committees and continuously reviews its risk management structure and processes to ensure alignment with the changing business environment.

2.3 Risk Factors Affecting the Company's Business Operations

In 2025, the Company promoted knowledge and fostered a risk-aware organizational culture through various training programs and seminars as follows:

1. Enterprise Risk Management Training for operational-level employees, focusing on applying risk management processes within the organization to achieve operational objectives. The training emphasized setting work objectives based on risk management principles, reducing workplace accidents, and identifying potential impacts and preventive measures at each stage of operations in advance. In the event of unforeseen incidents, the likelihood of encountering problems during operations would be reduced. Therefore, integrating risk management processes into daily operations helps ensure that tasks are carried out in accordance with the established objectives.
2. Personal Data Protection (PDPA) Training to enhance employees' knowledge and understanding of data protection and privacy principles. The training covered the scope of personal data related to patients and employees, data privacy rights, and the roles and responsibilities of individuals and departments under the Company's personal data protection policy.

In 2025, the Company conducted an analysis of risk factors and opportunities, together with corresponding risk management approaches, which can be summarized as follows:

1. Emerging Risk)
2. Business Risk)
3. Clinical Risk)
4. ESG Risk)
5. Shareholder Risk

1. Emerging Risk

The private hospital business is highly competitive and involves cost structures related to medical personnel, medical technology, and infrastructure, all of which are continuously increasing. This may impact the Company's profitability and competitiveness if costs cannot be managed efficiently. The Company has therefore identified cost management (Cost Conscious Risk) as one of the emerging risks that requires close monitoring.

Risk Mitigation and Management : The Company has conducted in-depth cost structure analysis, with a focus on fixed costs, and has established key risk indicators (KRIs) to continuously monitor and evaluate risks. In addition, the Company implements cost control through budgetary management, procurement management, and process improvement to enhance operational efficiency. Furthermore, the Company emphasizes resource optimization, centralized procurement, and the adoption of technology to improve operational efficiency, along with regular monitoring and review of measures to ensure that costs remain at an appropriate level and aligned with industry competition.

2. Business Risk

2.1 Strategic, Competitive and Revenue Concentration Risk

With the increasing emphasis on health awareness among the population, demand for medical treatment and health check-ups continues to rise. At the same time, competition in the hospital industry, both public and private sectors, has intensified due to the expansion of commercial services by public hospitals, mergers and acquisitions, service area expansion, and increased investment in technology and marketing by private hospitals. This may impact the Company's market share and competitiveness. In addition, the Company is exposed to risks from reliance on revenue from foreign patients in certain business segments, particularly the fertility center, which may be affected by travel restrictions, government policies in the countries of origin, or economic downturns.

Risk Mitigation and Management : The Company closely monitors and evaluates the competitive landscape and revenue structure, while enhancing its strengths in specialized medical services and implementing marketing strategies to differentiate its services. In addition, the Company aims to diversify its customer base across different segments and countries to reduce reliance on any single group of customers, as well as to enhance revenue flexibility and support sustainable long-term growth.

2.2 Medical Service Fee Collection Risk

In accordance with medical ethics, hospitals are required to provide treatment to patients prior to collecting medical fees. As a result, the Company is exposed to the risk of being unable to fully collect medical service fees after services have been rendered, which may impact the Company's liquidity and operating results.

Risk Mitigation and Management : The Company has established appropriate risk control measures, including advance cost estimation, periodic communication of medical expenses to patients, and installment payment arrangements for non-emergency cases. In addition, the Company verifies reimbursement eligibility for contracted patients, along with implementing credit policies and systematic receivables management to enhance collection efficiency and reduce the risk of outstanding payments.

2.3 Medical Personnel Shortage Risk

Medical personnel are critical resources for healthcare services, particularly specialists who are limited in number and highly competitive in recruitment and retention within the private hospital industry. This may expose the Company to the risk of losing qualified personnel or being unable to recruit sufficient staff, which could affect service quality and operational continuity.

Risk Mitigation and Management : The Company has implemented measures to manage this risk, including offering appropriate compensation and benefits, flexible work scheduling, and hiring part-time physicians. In addition, the Company continuously recruits and plans workforce requirements, while enhancing personnel capabilities through training and collaboration with educational institutions. These efforts aim to strengthen the Company's ability to retain and attract qualified personnel and to support future business expansion.

2.4 Compliance Risk / Regulatory Change Risk

The Company operates under the supervision of the Ministry of Public Health and other relevant authorities, which impose laws, regulations, and public health policies that may change from time to time. Such changes may affect the Company's operating model, costs, and revenues. If the Company is unable to adapt to these requirements in a timely manner, it may have a material impact on its business operations.

Risk Mitigation and Management: The Company has established processes to continuously monitor changes in laws and regulations, with designated responsible units overseeing compliance, including regular review and renewal of relevant licenses. In addition, the Company has implemented policies and practices on personal data protection and patient rights in accordance with applicable laws, along with ongoing communication and training for employees to ensure compliance and reduce regulatory risks.

2.5 Information Technology and Data Protection Risk

The adoption of digital systems and information technology in business operations and medical services, including the storage and processing of personal and sensitive health data, may expose the Company to risks related to information security, cyber threats, unauthorized access, or data breaches. These risks are increasing in frequency and complexity and may impact operations and stakeholders' confidence.

Risk Mitigation and Management: The Company has established systematic controls over information technology and personal data protection, including policies and practices in compliance with relevant laws, role-based access control, and the appointment of a Data Protection Officer (DPO). The Company also provides regular communication and training for employees and medical personnel, along with monitoring measures and incident response plans to safeguard patient data, minimize operational impact, and maintain stakeholder confidence.

3. Clinical Risk

3.1 Risk of Medical Malpractice Claims

The provision of medical services may expose the Company to the risk of legal claims from patients or related parties in cases of medical errors or dissatisfaction with treatment. Such incidents may adversely affect the Company's operating results, reputation, and stakeholders' confidence.

Risk Mitigation and Management: The Company places strong emphasis on quality control and medical service standards by employing qualified medical specialists, utilizing standardized medical equipment, and ensuring that treatment processes comply with professional standards. The Company also regularly monitors and evaluates patient satisfaction in order to address significant complaints promptly and appropriately. In addition, the Risk Management Committee oversees and monitors risks related to medical services in a systematic manner. The Company was accredited with the international AACI quality standard in 2023.

4. ESG Risk

4.1 Climate Change Risk

Climate change, including rising temperatures, extreme weather events, heavy rainfall, or flooding, may affect the continuity of medical services, infrastructure, utilities, and operating costs of the hospital. If not properly managed and prepared for, such factors may impact the Company's operations, reputation, and stakeholders' confidence.

Risk Mitigation and Management: The Company has established a Business Continuity Plan (BCP) and emergency response plans for climate-related disasters, along with improving energy and resource efficiency and maintaining buildings and utility systems to ensure continuous readiness. The Company also regularly monitors and assesses climate-related factors that may impact operations in order to mitigate potential impacts and enhance organizational resilience in the long term.

4.2 Environmental, Community and Medical Waste Management Risk

Hospital operations involve the use of resources, the management of medical and infectious waste, and activities that may impact the environment and surrounding communities. Failure to comply with relevant laws and standards may result in environmental pollution, impacts on community health, as well as reputational damage and loss of stakeholder confidence.

Risk Mitigation and Management: The Company has implemented systematic environmental management measures by strictly complying with applicable laws and standards. This includes proper segregation, storage, and disposal of infectious and hazardous waste in accordance with public health standards, as well as effective wastewater treatment and environmental performance monitoring. In addition, the Company emphasizes efficient resource utilization and community engagement through public health and environmental initiatives to minimize impacts and support sustainable business operations in the long term.

4.3 Energy & Resource Risk

The use of energy, water, and resources in large quantities in hospital operations may increase operating costs and create long-term environmental impacts. If not managed efficiently, this may affect the Company's competitiveness and long-term sustainability.

Risk Mitigation and Management: The Company has implemented measures to enhance the efficient use of energy and resources by promoting the use of environmentally friendly technologies and equipment, along with continuous monitoring and evaluation of energy and environmental performance indicators. These measures aim to control costs, reduce environmental impact, and support sustainable business operations in the long term.

4.4 Human Capital, Occupational Health & Safety and Medical Ethics Risk

Hospital operations rely heavily on medical personnel and related staff as key resources. Risks arising from staff shortages, work fatigue, occupational accidents or illnesses, as well as non-compliance with human rights and medical ethics, may affect service quality, operational continuity, as well as the Company's reputation and stakeholder confidence.

Risk Mitigation and Management: The Company has established systematic risk management measures by focusing on personnel development, providing a suitable working environment, and ensuring occupational health and safety. This is complemented by oversight of compliance with human rights and medical ethics, as well as regular communication and training for personnel. These efforts aim to enhance service quality, reduce operational risks, and strengthen confidence among patients and stakeholders in the long term.

4.5 Governance & Compliance Risk

Non-compliance with laws, regulations, or corporate governance and ESG practices may adversely affect investor confidence, stakeholders, and the Company's reputation, and may also result in legal and operational risks if not properly managed.

Risk Mitigation and Management: The Company places importance on good governance, transparency, and accountability by establishing clear corporate governance policies and practices. The Company has also implemented anti-corruption and anti-bribery measures, along with continuous monitoring and review of

compliance with relevant laws and regulations, in order to enhance stakeholder confidence and support sustainable business operations in the long term.

5. Shareholder Risk

5.1 Risk from Investment in Joint Ventures

Business expansion through investments in joint ventures may affect the Company's operating results and financial position due to financial risks, management risks, legal uncertainties, and economic conditions. These factors may cause the performance of joint ventures to deviate from expectations.

Risk Mitigation and Management: The Company has established investment governance measures by appointing its representatives to serve as directors in joint ventures, setting clear agreements and governance structures, and continuously monitoring operational performance. In addition, the Company manages financial risks to ensure that joint venture operations are aligned with the Company's objectives and strategic direction.

5.2 Risk from Investment Expansion

Investment expansion in medical services to enhance service capabilities and accommodate increasing demand may give rise to risks from financial burdens, project execution uncertainties, higher operating costs, economic volatility, and intense competition. These factors may affect the Company's return on investment.

Risk Mitigation and Management: The Company has implemented cost control and operational efficiency measures, such as centralized procurement and optimization of pricing structures and medical service packages. The Company also closely monitors project progress and conducts feasibility studies to ensure that investments proceed as planned and risks are managed at an appropriate level.

3. Driving business for sustainability *

3.1 Policy and Sustainability Management Goals

Ekachai Medical Care Public Company Limited is a healthcare service provider committed to delivering high-quality medical services with a patient-centered approach. The Company strives to become a hospital that meets international standards by providing comprehensive healthcare services through a team of specialized physicians, advanced medical technology, and standardized medical care.

The Company places strong emphasis on conducting its business sustainably in order to promote stable growth and enhance its ability to adapt to changes in economic, social, and environmental conditions. The Company has established its operational framework under three key dimensions: environmental, social, and governance (ESG).

To achieve these objectives, the Company has established policies and operational guidelines that support sustainable management practices. These reflect the Company's commitment to responsible business operations toward the environment and society, including respect for human rights, while adhering to the principles of good corporate governance.

Business Ethics Policy

The Company is committed to conducting its business in accordance with ethical principles, good corporate governance, and transparency. The Company recognizes its responsibilities toward all stakeholders, including society and the environment. Accordingly, the Company has established a Business Ethics Policy as a guideline for directors, executives, and employees at all levels to strictly adhere to in their operations.

Sustainability Development Policy

The Company conducts its business under the principles of good corporate governance while striving to provide efficient, modern, and ethical medical services. The Company complies with international standards and sustainable development guidelines by emphasizing good corporate governance, stakeholder engagement, efficient business operations, environmental stewardship, and the enhancement of the quality of life of employees and communities. The Company aims to achieve sustainable growth through transparent, accountable, and socially responsible business practices while maintaining a strong commitment to environmental and social responsibility.

Supply Chain Management Policy

The Company focuses on creating sustainable value throughout its supply chain by selecting business partners who demonstrate ethical business conduct and responsible management practices. The Company also promotes sustainable growth in social, environmental, and governance aspects. In addition, the Company continuously assesses risks and develops appropriate risk assessment tools to align with the business context of suppliers and business partners across the supply chain.

* Additional details on the Company's sustainability performance can be found in the 2025 Sustainability Report.

Supplier Code of Conduct

The Company is committed to conducting business in accordance with ethical principles and good corporate governance while emphasizing responsibility toward society and the environment in line with sustainability principles. The Company communicates these principles to its suppliers through the establishment of a Supplier Code of Conduct. This code serves as a tool to promote sustainability within the supply chain, with the expectation that suppliers will conduct their business transparently and fairly, respect human rights, and protect the environment. The Company will continuously monitor compliance with the Supplier Code of Conduct to jointly build a stable and sustainable supply chain that creates value for society and the environment.

Economic and Governance Dimension

The Company conducts its business with integrity, transparency, and adherence to business ethics. The Company complies with applicable laws and relevant international standards while placing strong emphasis on anti-corruption practices. In addition, the Company focuses on sustainable value chain management, cybersecurity, and the protection of personal data of patients and employees.

Environmental Dimension

The Company recognizes the importance of environmental management and acknowledges that hospital operations may have impacts on the environment, surrounding communities, and the health of stakeholders. Therefore, the Company has established systematic environmental management policies and measures covering waste management, infectious waste, hazardous waste, wastewater treatment, energy consumption, and efficient use of resources. These measures aim to prevent pollution, minimize environmental impacts, and create a safe environment for patients, employees, and nearby communities. The Company is committed to environmentally responsible business practices by developing measures to reduce greenhouse gas emissions, increasing the use of renewable energy, and promoting efficient resource utilization in order to support sustainable business operations in the long term.

Social Dimension

The Company is committed to providing accessible healthcare services for people of all groups while prioritizing the safety of patients and employees. The Company promotes equality, respects human rights, and continuously develops human resources to reach their full potential. The Company's operations are aligned with the United Nations Sustainable Development Goals (SDGs) and international sustainability frameworks in order to support long-term growth and create value for society.

3.2 Corporate Governance Report (CGR)

The Company places great importance on conducting its business in accordance with the principles of good corporate governance, emphasizing transparency, accountability, fairness, and the consideration of all stakeholders. This approach aims to strengthen the confidence of shareholders, investors, and stakeholders, while supporting the Company's sustainable growth in the long term.

In recognition of the Company's continuous efforts to enhance its corporate governance practices, the Company received a "Very Good" rating (4 Stars) in the Corporate Governance Report of Thai Listed Companies (CGR) 2025, conducted by the Thai Institute of Directors Association (IOD) with support from the Stock Exchange of Thailand (SET).

This assessment reflects the Company's commitment to improving its corporate governance system in alignment with the principles of good corporate governance for listed companies. The Company continues to implement best practices relating to the roles and responsibilities of the Board of Directors, protection of shareholders' rights, equitable treatment of shareholders, recognition of stakeholder roles, as well as transparency and adequate disclosure of information.

The Company remains committed to continuously enhancing its corporate governance practices, internal control systems, and disclosure processes in order to support ethical business operations, strengthen stakeholder confidence, and promote the Company's long-term competitiveness and sustainable growth.

3.3 Stakeholders of the Company

The company has analyzed its 8 stakeholder groups: shareholders/investors, hospital personnel, customers/clients, suppliers, communities and society, government agencies, regulatory bodies, and business partners. The analysis focused on the interest and influence of each group on the company's operations.

The three most critical stakeholder groups identified are hospital personnel, customers/clients, and regulatory bodies. To effectively meet the needs and expectations of these groups, established communication channels and set engagement frequencies for continuous dialogue and response.

Stakeholders	Communication/ Channel	Needs and Expectations	Response to Stakeholders
Shareholders/ Investors	<ul style="list-style-type: none"> Annual General Meeting (AGM) for shareholders Quarterly performance announcements Information disclosure via the Stock Exchange of Thailand (SET), company website, telephone, email, and the 56-1 One Report Quarterly Analyst Meetings with webcast publication on the company's website Participation in the SET's Opportunity Day every quarter Company visits for investors as appropriate 	<ul style="list-style-type: none"> Transparent and timely disclosure of information Consistent business performance and growth Good corporate governance and transparent management Fair and appropriate dividend payments Equal treatment of shareholders while safeguarding their rights and interests Expansion of products and revenue streams in response to shareholder feedback 	<ul style="list-style-type: none"> Sustainable and profitable business growth under good governance principles Timely and complete information disclosure to the Stock Exchange of Thailand (SET) Strong financial performance with effective risk management, transparency, fairness, and accountability Listen to opinions and suggestions from shareholders or

Stakeholders	Communication/ Channel	Needs and Expectations	Response to Stakeholders
	<ul style="list-style-type: none"> Encouraging shareholders to stay updated through the company's social media platforms 	<ul style="list-style-type: none"> Proper maintenance of facilities, engineering equipment, and medical devices in compliance with government and engineering standards Increased profitability through cost optimization in procurement of goods and services Recognition for ethical business practices and credibility among external stakeholders 	<p>investors.</p> <ul style="list-style-type: none"> Operation under good corporate governance Inspection of buildings and premises in accordance with the Building Control Act and the Environmental Act Maintenance of machinery and equipment in accordance with engineering standards Maintenance and calibration of medical equipment according to medical engineering standards Take the received suggestions that are useful for business operations to be considered by the management and the board of directors again. Vendor selection process prior to delivery to ensure the best performance of products. There is a transparent and fair procurement process.
Employees	<ul style="list-style-type: none"> Organizational communication through various channels such as bulletin boards, communication by 	<ul style="list-style-type: none"> Workplace safety Work-life balance Career growth opportunities Skill and knowledge 	<ul style="list-style-type: none"> Surveying work areas for staff to improve working conditions and conducting annual health check-ups tailored to the

Stakeholders	Communication/ Channel	Needs and Expectations	Response to Stakeholders
	<p>supervisors, Intranet Line groups, emails, comment boxes, monthly staff meetings, monthly central department meetings, complaint letters, etc.</p> <ul style="list-style-type: none"> Conducting monthly satisfaction surveys of coworkers, keeping the information of the informants confidential. Sending circulars to relevant departments, holding meetings of relevant department Monthly medical staff meetings via the doctors' Line group. Orientation for new employees Organizing seminars and training that are consistent with the work and enhance specific work skills for employees, such as training on the use of medical equipment, energy saving, fire extinguishing and evacuation drills, etc. 	<p>development</p> <ul style="list-style-type: none"> Employee engagement and bonding activities Equal treatment for all employees Medical equipment is efficient, stable, and certified with international standards. Clean, convenient, and fully functional facilities and utilities Improved welfare and compensation Employee safety through the use of effective medical equipment Access to innovations and modern technologies 	<p>nature of their roles.</p> <ul style="list-style-type: none"> Risk assessment and development of action plans to mitigate risks and enhance safety. Annual adjustments to compensation and benefits are based on company performance and employee evaluation results. Setting appropriate working hours and durations, with increased flexibility by allowing employees to choose their days off. Professional and assistant development schedule with monthly on the job testing and training. Organize various activities such as monthly merit-making, sports day, New Year merit-making activities, New Year's party, employee birthday celebration activities to create employee bonding and participation. Prepare annual maintenance plans for tools, equipment and buildings. Annual maintenance and calibration of medical

Stakeholders	Communication/ Channel	Needs and Expectations	Response to Stakeholders
			<p>equipment</p> <ul style="list-style-type: none"> Monthly inspection of buildings and premises by the Environmental and Safety Committee (ECC). Provide cutting-edge innovation and modern technology.
Customer/ Patients	<ul style="list-style-type: none"> Relationship building and communication activities via website, phone, email, Facebook, Line on a daily basis Listening to opinions, suggestions and complaints 24 hours a day Evaluate service recipients' satisfaction from questionnaires on all channels on a daily basis. Submit suggestions to the meeting every day (Morning brief) to find solutions together. Respond to service recipients within an appropriate time frame on all channels. 	<ul style="list-style-type: none"> Safe in treatment, recovered from the disease, no complications from the medical treatment process Environmental safety in the hospital Utility systems are ready for use The building is clean and hygienic. The medical equipment is modern and precise. The service recipients receive treatment according to professional standards. The service recipients receive care from specialists. Service recipients receive care under the protection of patient rights, such as receiving appropriate treatment at a fair price, receiving good medicine according to the diagnosis, etc. 	<ul style="list-style-type: none"> Establish, develop and maintain a healthcare service system that meets professional and international standards, is acceptable to those involved and takes into account patient rights. Prepare and maintain the readiness of equipment and facilities. Create a safe environment in the hospital area and surrounding areas. Give service recipients the opportunity to participate in decision-making regarding treatment options and to choose or change the doctor for treatment. Survey service recipients' satisfaction by expressing their opinions through various channels specified by the hospital, such as opinion surveys,

Stakeholders	Communication/ Channel	Needs and Expectations	Response to Stakeholders
			<p>emails, Facebook, etc.</p> <ul style="list-style-type: none"> Make phone calls to follow up on treatment results of service recipients. Use the suggestions from service recipients to develop the service system, which is in line with the service provider-centered approach.
Partners	<ul style="list-style-type: none"> Evaluate the performance of suppliers on a monthly and annual basis. Maintain regular communication through email and phone. Participate in trade shows and exhibitions regularly. Hold meetings with partners/contractors to discuss detailed information about products or services on a case-by-case basis. 	<ul style="list-style-type: none"> Transparent and responsible operations Can do business together and be a good partner in the long term Get a reliable partner that can be used as a reference Receive payment for products/services according to the specified conditions Receive suggestions from the hospital to improve operations, products and services Receive trust from the hospital, such as being able to request a credit period, extend the credit period, etc. 	<ul style="list-style-type: none"> Find ethical and ethical companies in business practices Create partnerships to combat corruption Vendor selection process before deciding to purchase products or services to ensure the best performance Have a transparent and fair procurement process Procurement is carried out following the correct process
Community and Society	<ul style="list-style-type: none"> Organize/participate in social and community projects when there is an opportunity continuously Receive complaints 	<ul style="list-style-type: none"> Build credibility with residents and confidence that the hospital's business operations will not affect stakeholders. 	<ul style="list-style-type: none"> Create a hospital Facebook page to provide knowledge and up-to-date news via social media

Stakeholders	Communication/ Channel	Needs and Expectations	Response to Stakeholders
	through various communication channels, such as the 1715 hotline, the company website, and Facebook and Line Official 24 hours a day.	<ul style="list-style-type: none"> Receive sufficient and timely information about the company's operations or projects. 	<ul style="list-style-type: none"> Support the use of clean energy Promote and campaign for the efficient and economical use of energy. Environmental management following the law, such as monthly wastewater quality inspections and proper management of infectious waste.
Government	<ul style="list-style-type: none"> Meet and participate in listening and presenting opinions and suggestions on various government regulations and practices as appropriate. Regularly coordinate with the government to facilitate service recipients, such as birth notification in the case of childbirth and death notification in the case of death. 	<ul style="list-style-type: none"> The organization operates in accordance with various regulations and laws related to business operations. Requesting permission to provide services in accordance with the law or regulations. Renewing licenses and paying fees on time. 	<ul style="list-style-type: none"> Promote all agencies to comply with legal regulations Control, supervise, and monitor all agencies to comply with standards, regulations, and related laws
Regulatory Bodies	<ul style="list-style-type: none"> Reporting, disclosure of information such as Form 56-1 One Report, information, reporting, quarterly financial statements Participating in seminars and listening to opinions to exchange opinions to know and connect the expectations of 	<ul style="list-style-type: none"> Fair and transparent business practices The organization operates in accordance with government regulations and laws The profession can continue to work under the requirements of the professional council The organization is reliable 	<ul style="list-style-type: none"> Listen to opinions and suggestions on various regulations and practices. Establish and comply with anti-corruption policies. Comply with the principles of good corporate governance. Conduct continuous professional personnel

Stakeholders	Communication/ Channel	Needs and Expectations	Response to Stakeholders
	<p>stakeholders on related issues as appropriate</p> <ul style="list-style-type: none"> Participate in training and develop professional knowledge continuously Report information about professional personnel to the Ministry of Public Health according to changes in the number of personnel regularly Annual hospital standard certification assessment by external agencies. 	<p>and operates according to the specified standards.</p> <ul style="list-style-type: none"> The organization has received certificates from various agencies, such as a license to operate a hospital (Sor Por 7), a license to operate a hospital (Sor Por 19) from the public health unit, and a certificate for using narcotic drugs, using radiation, etc. 	<p>training plans to enhance professional competence.</p> <ul style="list-style-type: none"> Respond to annual assessment results from relevant agencies to continuously develop and improve services and operations.
Business partners	<ul style="list-style-type: none"> Entering into contracts as appropriate Utilizing online platforms such as Line Group to strengthen relationships with business partners and provide updates whenever there are new products and services. Coordinate joint training projects as appropriate. Hold briefing meetings on the implementation of academic training programs for credit accumulation. Organize joint academic seminars with business partners twice a year. Conduct summary meetings and report seminar outcomes. 	<ul style="list-style-type: none"> Return on investment. Conducting business with honesty, integrity, and transparency. Gaining trust in services. Increasing service users and revenue through joint activities with the hospital. Expanding the number of representatives. Ensuring a continuous supply of products and services to prevent business disruptions. Reduced the cost of purchasing goods from joint negotiations with hospitals Hospital referrals and referrals The seminar achieved the specified objectives. 	<ul style="list-style-type: none"> Select capable and ethical business partners Establish good relationships Comply with commercial terms or contractual agreements Establish communication channels between partners and hospitals Respond promptly and comprehensively to the needs of agents Participated in drug auctions with private hospital chains Prepared a Memorandum of Understanding (MOU) for public utility services such as tap water, fuel, etc.



3.4 Sustainability Operations

The Company has used the material issues that have been ranked and certified to develop a plan for operating sustainability for the entire organization and report the results in the Company's sustainability report.









From the process of analyzing the material issues on sustainability in 2024, the Company has identified and prioritized a total of 12 material issues on sustainability, including entering the material issues that have been ranked into the certification process by the Company's Board of Directors and executives to drive the Company's operations to grow steadily and sustainably. The importance of the material issues on sustainability are as follows:

	Material Topic	Level of Impact
E1	Environmental management	Medium
E2	Climate change management	Low
E3	Effective resource management	Low
S1	Occupational Health, Safety, and Working Environment	Medium
S2	Human Resource Management and Development	Medium
S3	Access to Healthcare Services	High
S4	Community Engagement	Low
S5	Respect for Human Rights	Low
G1	Business Governance and Ethical Conduct	High
G2	Quality Management, Medical Standards, and Service Delivery	High
G3	Sustainable Supply Chain Management	Low
G4	Cybersecurity and Protection of Personal Data	High

3.5 Material Topics

Material Topic	Relevant Stakeholders	Description of the Topic	Impact on Stakeholders and the Company	SDGs
Corporate Governance and Business Ethics	Shareholders/Investors, Suppliers, Government Agencies, Regulatory Authorities, Hospital Personnel	Shareholders/Investors, Suppliers, Government Agencies, Regulatory Authorities, Hospital Personnel	Covers compliance with applicable laws and regulations, medical service standards, business ethics, anti-corruption practices, transparent disclosure, risk management, and good corporate governance.	 

Material Topic	Relevant Stakeholders	Description of the Topic	Impact on Stakeholders and the Company	SDGs
Quality Management, Medical Standards, and Service Delivery	Quality Management, Medical Standards, and Service Delivery	Hospital Personnel, Customers/Patients, Shareholders/Investors, Government Agencies, Regulatory Authorities, Suppliers	Covers the quality of medical services, patient relationship management, professional standards, medical equipment, medical technologies, and responsibility for healthcare products and services.	
Cybersecurity and Personal Data Protection	Cybersecurity and Personal Data Protection	Hospital Personnel, Customers/Patients, Shareholders/Investors, Government Agencies	Covers information system security, personal data protection, big data management, and the prevention of cyberattacks.	
Sustainable Value Chain Management	Sustainable Value Chain Management	Suppliers, Shareholders/Investors, Customers/Patients	Helps enhance operational efficiency, ensures the procurement of quality goods and services, and promotes strong relationships with suppliers to support sustainable growth.	
Environmental Management	Communities and Society, Shareholders/Investors, Customers/Patients, Government Agencies	Covers waste management, infectious waste and food waste management, water and wastewater management, pollution reduction, and the implementation of circular economy practices.	Reduces environmental and community health impacts, strengthens confidence in the organization, and supports the Company's image as a socially responsible organization.	

Material Topic	Relevant Stakeholders	Description of the Topic	Impact on Stakeholders and the Company	SDGs
Climate Change Management	Communities and Society, Shareholders/Investors, Customers/Patients, Government Agencies	This encompasses reducing greenhouse gas emissions, using clean energy, and preparing for climate change-related disasters.	Reduces risks from natural disasters, supports sustainable energy use, and strengthens the Company's environmental responsibility image.	 
Efficient Resource Management	Communities and Society, Shareholders/Investors, Customers/Patients, Government Agencies	Covers efficient management of energy and water resources, as well as the responsible and efficient use of resources.	Reduces operating costs, improves resource efficiency, and strengthens the Company's image as an environmentally responsible organization.	
Occupational Health, Safety, and Workplace Environment	Hospital Personnel, Customers/Patients, Government Agencies	Covers workplace safety, personnel health, workplace hygiene, and the safety of patients.	Reduces work-related risks, improves service efficiency, and enhances the organization's image as a safety-oriented workplace.	 
Human Resource Management and Development	Hospital personnel, government agencies, and regulatory authorities	Covers recruitment and personnel development, employee engagement, welfare provision, and career path development.	Enhances workforce capabilities, retains qualified employees, and supports innovation in service delivery	 
Access to Healthcare Services	Hospital personnel, customers/patients, government agencies, and regulatory authorities	Covers appropriate service pricing, access to specialist physicians, and initiatives to reduce the financial burden	Expands access to healthcare services, strengthens confidence in the organization, and supports sustainable growth.	

Material Topic	Relevant Stakeholders	Description of the Topic	Impact on Stakeholders and the Company	SDGs
		on patients.		
Community Engagement	Communities and society, hospital personnel, government agencies, and regulatory authorities	Covers communication with communities, quality of life development initiatives, and grievance handling mechanisms.	Strengthens relationships with communities, reduces complaints, and enhances trust in the organization	
Human Rights Respect	Communities and society, hospital personnel, government agencies, and regulatory authorities	Covers non-discrimination, equality, respect for labor rights, and the promotion of diversity.	Reduces labor-related risks and disputes, builds trust, and fosters an organizational culture that respects human rights.	

3.6 Key Sustainability Performance Results

The Company places importance on sustainability operations, taking into account the impact on the environment, society and governance (ESG) principles to create stability and sustainable growth. The significant operating results are as follows:

Corporate Governance and Economic		
In 2025, the Company received a Corporate Governance Rating score of more than 84 points, exceeding the 2025 target of 80 points.	In 2025, the patient satisfaction score was 4.8 out of 5, exceeding the 2025 target of at least 4.7 out of 5.	In 2025, 100% of Critical Tier 1 suppliers acknowledged the Company's Supply Chain Management Policy and Supplier Code of Conduct,

		in line with the 2025 target of 100% acknowledgement from Critical Tier 1 suppliers.
In 2025, 83% of executives and employees received training on the Company's Business Code of Conduct, exceeding the 2025 target of 80% of executives and employees receiving such training.	In 2025, there were zero incidents of cyberattacks and personal data breaches, in line with the 2025 target of zero incidents of cyberattacks and personal data leakage.	In 2025, 100% of Critical Tier 1 suppliers completed the Supplier Code of Conduct questionnaire and underwent ESG risk assessment, in line with the 2025 target of 100% participation from Critical Tier 1 suppliers.
Environmental		
In 2025, there were zero environmental complaints affecting surrounding communities and society, in line with the 2025 target of zero environmental complaints impacting nearby communities and society.	In 2025, wastewater quality test results complied with applicable legal requirements, consistent with the 2025 target of full compliance with wastewater quality standards as prescribed by law.	In 2025, the Company's greenhouse gas emissions under Scope 1 and Scope 2 totaled 10,269 tCO ₂ e, representing a 1% reduction from the base year (2024), in line with the 2025 target of reducing greenhouse gas emissions by 1% from 2024.
Social		
In 2025, the fatality rate from work-related incidents among employees and contractors was zero, in line with the 2025 target of zero work-related fatalities among employees and contractors.	In 2025, employees received an average of 47 training hours per person per year, exceeding the 2025 target of 40 training hours per person per year.	In 2025, there were zero reported incidents of human rights violations during the year, in line with the 2025 target of zero human rights violation incidents per year.
In 2025, 81% of employees participated in the employee satisfaction survey, exceeding the 2025 target of 80% participation among all employees.	In 2025, the Company employed persons with disabilities in accordance with the requirement of the Ministry of Social Development and Human Security at a ratio of 1:100, in line with the 2025 target	In 2025, 100% of newly hired employees received training on human rights, in line with the 2025 target of 100% coverage for new employees.

4. Management Discussion and Analysis

4.1 Analysis of Operating Results

Ekachai Medical Care Public Company Limited** is committed to providing high-quality medical services with a patient-centered approach, while continuously enhancing its healthcare capabilities in order to become a leading hospital recognized at the international level. The Company delivers its services through a team of experienced medical professionals and the application of advanced medical technologies to improve efficiency and elevate service standards.

In addition, the Company places great importance on responsible business operations by taking into consideration the impacts on society and the environment. The Company integrates the principles of **Environmental, Social and Governance (ESG)** into its operational processes to strengthen confidence among patients, shareholders, and stakeholders, while supporting the sustainable growth of the business in the long term.

In 2025, the overall growth of the private hospital industry in Thailand showed signs of slowing compared to the previous year. This reflects weaker domestic purchasing power as well as more cautious healthcare spending behavior among consumers. At the same time, medical inflation remained at a high level, resulting in a continuous increase in operating costs for hospitals, particularly in medical personnel expenses, pharmaceutical costs, and medical supplies, which in turn exerted pressure on profit margins across the industry.

Revenue from Thai patients generally remained stable or experienced only limited growth, particularly among the self-paying patient segment. Meanwhile, hospitals with a higher proportion of revenue from international patients, as well as those providing highly specialized medical services, were able to maintain stronger revenue growth compared with the industry average. Conversely, hospitals with a significant portion of revenue derived from government healthcare schemes faced pressure on profitability due to service fee structures that have not fully kept pace with rising costs.

In terms of competitive structure, the private hospital industry has become increasingly competitive. This trend has been driven by the expansion of investments by large private hospital groups, the development of specialized medical centers, the expansion of hospital networks, as well as **mergers and acquisitions (M&A)** aimed at increasing operational scale and strengthening competitiveness. At the same time, medium-sized and smaller hospitals continue to face pressure from rising operating costs and intensified price competition.

Nevertheless, analysts generally maintain a positive long-term outlook for Thailand's private hospital industry. Key supporting factors include Thailand's transition into an aging society, the increasing prevalence of **non-communicable diseases (NCDs)***, the growing demand for preventive healthcare services, and Thailand's strong potential to become a regional **medical hub**. However, the industry's growth will continue to depend on overall economic conditions, the ability of hospital operators to effectively manage costs, retain and develop medical professionals, as well as the direction of public health policies and regulatory frameworks, which remain critical factors influencing the sustainability of future operating performance.

The operating performance of the Company and its subsidiaries for the year 2025 can be summarized as follows:

Revenue

During the period 2023–2025, the Group reported total revenues of THB 1,258.20 million, THB 1,329.23 million, and THB 1,257.94 million, respectively. In 2024, total revenue increased by 5.65% compared with the previous year, while in 2025 total revenue decreased by 5.36% year-on-year. It should be noted that in 2023 the Company recorded other income from a gain on equity instruments of The Klinique Medical Clinic Public Company Limited (KLINIQ) measured at fair value amounting to THB 19.50 million, which did not recur in 2024 and 2025.

For 2025, the Group's total revenue declined compared with the previous year, primarily due to a decrease in the number of patients at Ekachai Hospital, both in outpatient (OPD) and inpatient (IPD) services, particularly within the pediatric patient segment. In addition, the number of patients at the Infertility Center (EKI-IVF) also declined, resulting in a corresponding decrease in revenue from hospital operations.

The Group's revenue structure can be categorized into revenue from hospital operations and other income, with the primary source of revenue continuing to be medical services provided by Ekachai Hospital. During 2023–2025, revenue from hospital operations accounted for 96.06%, 98.32%, and 98.54% of total revenue, respectively. Revenue from hospital operations increased by 8.13% in 2024 compared with 2023, driven by a higher number of patients receiving services. However, in 2025, such revenue declined by 5.15% compared with 2024, in line with the decrease in the number of patients.

Meanwhile, other income accounted for 3.94%, 1.68%, and 1.46% of total revenue during 2023–2025, respectively. Such other income mainly comprised investment income, rental income, interest income, and gains from the disposal of assets. In 2023, other income also included the gain on equity instruments (KLINIQ) measured at fair value amounting to THB 19.50 million.

However, when considering total revenue excluding the gain on equity instruments (KLINIQ), the Group's core operating revenue amounted to THB 1,238.70 million, THB 1,329.23 million, and THB 1,257.94 million in 2023–2025, respectively.

Revenue type	2023 ^{1) 3)}		2024 ¹⁾		2025 ¹⁾	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from hospital operations	1,208.61	96.06%	1,306.89	98.32%	1,239.62	98.54%
Others Revenue ²⁾	30.09	2.39%	22.34	1.68%	18.32	1.46%
Others Revenue (Investment in KLINIQ) ²⁾	19.50	1.55%	-	-	-	-
Total Revenue	1,258.20	100.00%	1,329.23	100.00%	1,257.94	100.00%
Total Revenue (excluding KLINIQ)	1,238.70		1,329.23		1,257.94	

Note ¹⁾ Consolidated

²⁾ Other income includes invest income, rental income, interest income and profit from property sales.

³⁾ In 2023, there was other income from profits from equity instruments (KLINIQ) measured at fair value of THB 19.50 million.

Revenue from hospital operations

Revenue from hospital operations of the Company can be divided according to the type of patient revenue from outpatient (OPD) and income from inpatient (IPD) as follows.

Revenue type	2023 ¹⁾		2024 ¹⁾		2025 ¹⁾	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Revenue from hospital operations	1,208.61	96.06%	1,306.89	98.32%	1,239.62	98.54%
<u>Outpatient Revenue (OPD)</u>	571.13	45.39%	621.25	46.74%	566.71	45.05%
- general customers	232.79	18.50%	236.45	17.79%	216.63	17.22%
- counterparty customers	338.34	26.89%	384.80	28.95%	350.08	27.83%
<u>Inpatient Revenue (IPD)</u>	637.48	50.67%	685.64	51.58%	672.91	53.49%
- general customers	206.68	16.43%	243.27	18.30%	264.11	20.99%
- counterparty customers	430.8	34.24%	442.37	33.28%	408.80	32.50%
2. Others Revenue²⁾	49.59	3.94%	22.34	1.68%	18.32	1.46%
Total Revenue	1,258.20	100.00%	1,329.23	100.00%	1,257.94	100.00%

Note ¹⁾ Consolidated

²⁾ Other income includes invest income, rental income, interest income and profit from property sales.

³⁾ In 2023, there was other income from profits from equity instruments (KLINIQ) measured at fair value of THB 19.50 million.

During the period 2023–2025, the Group recorded revenue from hospital operations of THB 1,208.61 million, THB 1,306.89 million, and THB 1,239.62 million, respectively, accounting for 96.06%, 98.32%, and 98.54% of total revenue, respectively. The revenue from hospital operations increased by 8.13% in 2024 and decreased by 5.15% in 2025.

Revenue from hospital operations can be categorized as follows:

➤ Revenue from outpatient services (OPD)

During 2023–2025, the Group recorded outpatient revenue of THB 571.13 million, THB 621.25 million, and THB 566.71 million, respectively. The outpatient revenue increased by 8.78% in 2024 and decreased by 8.78% in 2025.

➤ Revenue from inpatient services (IPD)

During 2023–2025, the Group recorded inpatient revenue of THB 637.48 million, THB 685.64 million, and THB 672.91 million, respectively. The inpatient revenue increased by 7.55% in 2024 and decreased by 1.86% in 2025.

Other revenue

In addition, the Group also generated other income, including investment income, rental income, interest income, and gains from the disposal of assets. During 2023–2025, other income amounted to THB 49.59 million, THB 22.34 million, and THB 18.32 million, representing 3.94%, 1.68%, and 1.46% of total revenue, respectively.

In 2023, the Group recorded other income from a gain on equity instruments of The Klinique Medical Clinic Public Company Limited (KLINIQ) measured at fair value amounting to THB 19.50 million.

Costs and expenses

The Group's main expenses consist of cost of hospital operations, administrative expenses, and finance costs. During 2023–2025, the Group recorded total costs and expenses of THB 894.77 million, THB 1,001.84 million, and THB 944.37 million, respectively.

The Group reported gross profit of THB 539.39 million, THB 588.13 million, and THB 517.70 million, respectively, representing gross profit margins of 44.63%, 45.00%, and 41.76%, respectively. The details are as follows.

(Million baht)

Costs and expenses	2022	2024	2025
Cost of hospital operations	669.22	718.76	721.92
Administrative expenses	223.90	281.17	220.77
Financial expenses	1.65	1.91	1.68
Total costs and expenses	894.77	1,001.84	944.37
Gross Profit	539.39	588.13	517.70
Gross Profit Margin (%)	44.63%	45.00%	41.76

Cost of hospital operations

During 2023–2025, the Group recorded cost of hospital operations of THB 669.22 million, THB 718.76 million, and THB 721.92 million, respectively, representing 55.37%, 55.00%, and 58.24% of revenue from hospital operations, respectively. The main costs of hospital operations consist of physicians' fees, salaries of medical and nursing personnel, costs of pharmaceuticals and medical supplies, and depreciation.

Administrative expenses

During 2023–2025, the Company recorded administrative expenses of THB 223.90 million, THB 281.17 million, and THB 220.77 million, respectively, representing 17.80%, 21.15%, and 17.55% of total revenue, respectively. The increase in administrative expenses in 2024 was mainly attributable to the recognition of a loss on equity instruments measured at fair value from the investment in The Klinique Medical Clinic Public Company Limited (KLINIQ), amounting to THB 33.00 million, which was recorded as administrative expenses..

Financial expenses

During 2023–2025, the Group recorded finance costs of THB 1.65 million, THB 1.91 million, and THB 1.68 million, respectively. These mainly represent interest expenses arising from lease agreements for land and premises used in the Company's operations, in accordance with Thai Financial Reporting Standard No.16 (TFRS 16): Leases, which has been effective since 2020.

. (Million baht)

Operating Results	2023	2024	2025
Profit attributable to shareholders of the company	297.26	280.06	262.30
Profit attributable to shareholders of the company (excluding KLINIQ)	281.66	306.46	262.30
Profit from KLINIQ capital	15.60	-26.40	-
Net Profit Margin (%)	23.63%	21.07%	20.85
Net Profit Margin (%) (excluding KLINIQ)	22.39%	23.06%	20.85

Profit to equity holders of the company

Based on the operating results described above, during 2023–2025 the Company reported profit attributable to the owners of the Company of THB 297.26 million, THB 280.06 million, and THB 262.30 million, respectively, representing net profit margins of 23.63%, 21.07%, and 20.85%, respectively.

The Company's net profit in 2024 decreased by 5.79% compared with 2023, and further decreased by 6.34% in 2025. The decline was mainly attributable to the impact from the recognition of gains or losses on equity instruments of The Klinique Medical Clinic Public Company Limited (KLINIQ) measured at fair value through profit or loss. In 2023, the Company recorded a gain from such equity instruments amounting to THB 15.60 million, while in 2024 the Company recorded a loss from the same investment amounting to THB 26.40 million.

However, when considering the Company's operating performance excluding the impact from the investment in KLINIQ, profit attributable to the owners of the Company amounted to THB 281.66 million, THB 306.46 million, and THB 262.30 million during 2023–2025, respectively. In 2024, profit increased by 8.80% compared with 2023.

4.2 Financial status

Asset

As of the end of 2023–2025, the Group reported total assets of THB 2,458.83 million, THB 3,160.68 million, and THB 2,944.11 million, respectively. The Group's significant assets include cash and cash equivalents, trade and other receivables, other non-current financial assets, land, buildings and equipment, and inventories. Details of the key assets are as follows.

Overdue period	As of DEC 31, 2023		As of DEC 31, 2024		As of DEC 31, 2025	
	Million baht	%	Million baht	%	Million baht	%
Trade receivable						
Not yet due	41.43	43.81%	37.62	50.59%	41.93	42.93%
Overdue						
Up to 3 months	33.66	35.79%	28.18	37.90%	40.73	41.70%
More than 3 months up to 6 months	6.69	7.11%	0.39	0.52%	7.47	7.65%
More than 6 months up to 12 months	2.13	2.26%	0.32	0.43%	1.25	1.28%
More than 12 months	10.37	11.03%	7.85	10.56%	6.29	6.44%
Total trade receivable before allowance for doubtful accounts	94.28	100.00%	74.36	100.00%	97.68	100.00%
Less allowance for doubtful accounts.	(0.87)		(0.87)		(1.45)	
Trade receivable – net	93.41		73.49		96.22	

Trade receivable

As of the end of 2023–2025, the Group recorded trade receivables, net of allowance for doubtful accounts, of THB 93.41 million, THB 73.49 million, and THB 96.22 million, respectively, representing 3.80%, 2.33%, and 3.27% of total assets, respectively.

The Company's customers can be classified into two categories:

- general customers who settle service fees in cash,
- contractual customers who are granted trade credit by the Company.

Accordingly, most of the Company's trade receivables are derived from contractual customers, such as insurance companies and corporate clients that have service agreements with the hospital. The Company generally grants a credit term of approximately 30 days to contractual customers. As a result, most trade receivables are not yet due. In addition, the majority of contractual customers consist of reputable insurance companies and large corporations. The Company also has a credit assessment process in place before granting credit, which helps ensure that the risk of collection from contractual customers remains relatively low.

When trade receivables are analyzed by aging, as of the end of 2023–2025, receivables not yet due before allowance for doubtful accounts accounted for 43.81%, 50.59%, and 42.93%, respectively. Receivables overdue for not more than three months accounted for 35.79%, 37.90%, and 41.70%, respectively, while receivables overdue for more than three months accounted for 20.36, 11.51%, and 15.37%, respectively. The Company has also implemented stricter debt collection policies and established key performance indicators (KPIs) for employees responsible for receivable collection in order to enhance the efficiency of trade receivable management.

The Company's policy for allowance for doubtful accounts is based on the aging of outstanding receivables. Receivables outstanding for more than 365 days are provided for at 100%. For receivables from general customers, a 100% allowance is recognized when the receivable has been outstanding for more than 180

days. In 2025, the Group recorded an allowance for doubtful accounts amounting to THB 1.45 million in accordance with this policy.

Inventories

As of the end of 2023–2025, the Group recorded net inventories of THB 33.20 million, THB 36.46 million, and THB 39.95 million, respectively, representing 1.35%, 1.15%, and 1.36% of total assets, respectively. The Company’s inventories consist of pharmaceuticals, medical supplies, and other materials..

Inventories	As of DEC 31, 2023		As of DEC 31, 2024		As of DEC 31, 2025	
	Million baht	percent	Million baht	percent	Million baht	percent
Medicines	20.77	59.65%	24.26	64.00%	23.29	56.39%
Medical supplies	10.62	30.50%	10.21	26.93%	14.65	35.47%
Other materials ¹⁾	3.43	9.85%	3.44	9.07%	3.36	8.14%
Total Inventory	34.82	100.00%	37.91	100.00%	41.30	100.00%
Less adjustment / reduction of cost to net realizable value.	(1.62)		(1.45)		(1.35)	
Total inventories - net	33.20		36.46		39.95	

Note: ¹⁾ Other materials include general materials, fabrics, and bed linen etc.

The Company’s main inventories consist of pharmaceuticals and medical supplies. As of the end of 2023–2025, pharmaceuticals and medical supplies accounted for 90.15%, 90.93%, and 91.86% of total inventories, respectively. The average inventory days during 2023–2025 were approximately 18 days, 18 days, and 19 days, respectively, reflecting efficient inventory management.

The Company manages its inventories under a policy of ordering goods when inventory levels decline to a predetermined level (Reorder Level Policy: ROL). The Company generally maintains an inventory holding period of not more than 30 days. This policy enables the Company to effectively monitor the level of pharmaceuticals and medical supplies in stock, reduce the risk of over-ordering, and maintain appropriate inventory levels in the long term.

Most pharmaceuticals and medical supplies can be returned or exchanged with suppliers before their expiration dates in accordance with the terms and conditions agreed with the distributors. However, during 2023–2025, the Company recorded a reduction in the cost of pharmaceuticals and medical supplies to net realizable value amounting to THB 1.62 million, THB 1.45 million, and THB 1.35 million, respectively. This was due to certain pharmaceuticals and medical supplies having been partially used or expired, making them ineligible for return or exchange under the distributors’ terms. In order to further enhance inventory management efficiency, the Company has established a policy for recognizing allowance for impairment of inventories, taking into consideration the type of pharmaceuticals and medical supplies as well as the aging of inventories, as detailed below.

Drugs and medical supplies	Age inventories	Reserve ratio Product deterioration (%)
Creams, powders, lotions, injections, and saline	No movement for 2 years.	100.00
Psychotropic substances, Liquid drug, and antiseptic.	No movement for 3 years.	100.00
Tablets and medical supplies	No movement for 5 years.	100.00

Land, Building, and equipment

As of the end of 2023–2025, the Group recorded net land, buildings and equipment of THB 660.20 million, THB 826.96 million, and THB 1,203.30 million, respectively, representing 26.85%, 26.16%, and 40.87% of total assets, respectively. The net value of land, buildings and equipment in 2025 increased by THB 376.34 million compared with 2024, primarily due to additional investments in assets to support the Company’s service expansion.

As of the end of 2025, the Company’s land, buildings and equipment consisted of the following:

- Land amounting to THB 210.71 million
- Buildings and building improvements amounting to THB 438.58 million
- Medical tools and equipment amounting to THB 86.48 million
- Construction in progress amounting to THB 447.96 million
- Furniture, fixtures and office equipment amounting to THB 10.47 million
- Vehicles amounting to THB 9.11 million

Depreciation of land, buildings and equipment for 2023–2025 amounted to THB 78.33 million, THB 78.94 million, and THB 74.37 million, respectively.

Performance Efficiency

Performance Efficiency Ratio	2023	2024	2025
Return on assets (%)	15.91	12.65	11.12
Return on fixed assets (%)	56.25	42.41	27.98
Asset Turnover (Times)	0.53	0.47	0.41

Based on the operating results during 2023–2025, the Company reported total assets of THB 2,458.83 million, THB 3,160.68 million, and THB 2,944.11 million, respectively. Profit attributable to the owners of the Company amounted to THB 297.26 million, THB 280.06 million, and THB 262.30 million, respectively, while total revenue amounted to THB 1,258.20 million, THB 1,329.23 million, and THB 1,257.94 million, respectively.

Based on these figures, the Company recorded a Return on Assets (ROA) of 15.91%, 12.65%, and 11.12%, respectively. Meanwhile, the Return on Fixed Assets was 56.25%, 42.41%, and 27.98%, respectively.

In addition, the Company reported an Asset Turnover ratio of 0.53 times, 0.47 times, and 0.41 times, respectively, reflecting the Company’s efficiency in utilizing its assets to generate revenue.

Liquidity

Cash flow

During 2023–2025, the Company recorded net cash flows from operating activities of THB 363.17 million, THB 310.24 million, and THB 316.81 million, respectively. Cash flows from operating activities in 2025 increased, mainly driven by changes in inventory write-downs to net realizable value, movements in trade and other receivables, advances received, together with other current and non-current liabilities.

Net cash flows used in investing activities during 2023–2025 amounted to THB 256.50 million, THB 494.66 million, and THB 68.52 million, respectively. In 2025, significant items included cash outflows from investments in debt instruments measured at amortized cost amounting to THB 462.34 million and cash payments for the purchase of land, buildings and equipment amounting to THB 390.51 million.

Net cash flows from financing activities during 2023–2025 amounted to (THB 114.69 million), THB 372.85 million, and (THB 576.49 million), respectively. In 2025, key items included dividend payments totaling THB 222.57 million and share repurchases amounting to THB 342.74 million.

As a result of the above cash flow movements, net cash and cash equivalents increased (decreased) by THB (8.02) million, THB 188.43 million, and THB (328.19) million) during 2023–2025, respectively.

(Million Baht)

Details of Cash Flows	2023	2024	2025
Net cash from operating activities	363.17	310.24	316.81
Net cash used in investing activities	(256.50)	(494.66)	(68.52)
Net cash provided by (used in) financing activities	(114.69)	372.85	(576.49)
Net increase (decrease) in cash and cash equivalents	(8.02)	188.43	(328.19)

Liquidity ratio

As of the end of 2023–2025, the Group reported a Current Ratio of 5.50 times, 8.16 times, and 4.00 times, respectively. The Quick Ratio was 5.32 times, 7.97 times, and 3.83 times, respectively. Meanwhile, the Company's cash cycle was (21) days, (27) days, and (41) days, respectively.

The Days Sales Outstanding (DSO) was 31 days, 27 days, and 30 days, respectively, while the Days Payable Outstanding (DPO) was 70 days, 72 days, and 90 days, respectively. These figures reflect the Company's effective management of working capital.

	2023	2024	2025
Current Ratio (times)	5.50	8.16	4.00
Quick Ratio (times)	5.32	7.97	3.83
Account Receivable Turnover (times)	11.67	13.28	12.02
Average Collection Period (day)	31	27	30
Inventory Turnover (times)	20.52	20.64	18.90
Average Sale (Inventory) Period (day)	18	18	19
Account Payable Turnover (times)	5.19	5.07	4.05
Average Payment Period (day)	70	72	90
Cash Cycle (day)	-21	-27	-41

Source of funds

Debt

As of the end of 2023–2025, the Group reported total liabilities of THB 330.78 million, THB 324.40 million, and THB 405.68 million, respectively. The Company’s main liabilities primarily consist of trade and other payables as well as income tax payable.

In terms of liability structure, the proportion of current liabilities to total liabilities during 2023–2025 was 63.41%, 72.20%, and 74.51%, respectively, while the proportion of non-current liabilities to total liabilities was 36.59%, 27.80%, and 25.49%, respectively.

Shareholders' Equity

As of the end of 2023–2025, the Group reported shareholders’ equity of THB 2,128.05 million, THB 2,836.28 million, and THB 2,538.43 million, respectively. In 2025, shareholders’ equity decreased compared with the previous year due to the share repurchase program undertaken by Ekachai Medical Care Public Company Limited, amounting to THB 342.74 million.

Appropriateness of capital structure

Financial policy ratio	2023	2024	2025
Debt to Equity Ratio (Times)	0.16	0.11	0.16
Return On Equity (ROE) (%)	14.82	11.73	10.39

During 2023–2025, the Company reported a Debt to Equity Ratio (D/E) of 0.16 times, 0.11 times, and 0.16 times, respectively. The ratio remained relatively low, reflecting the Company’s strong capital structure, as the Company has no outstanding borrowings from financial institutions.

Meanwhile, the Company recorded a Return on Equity (ROE) of 14.82%, 11.73%, and 10.39%, respectively.

5. General information and other important information

5.1 General Information

Company's Name	: Ekachai Medical Care Public Company Limited
Stock Quote	: EKH
Company Registration	: 0107559000087
Head Office Address	: 99/9 Moo 4, Ekachai Road, Tambol Khokkham, Amphur Muang, Samutsakhorn 74000
Telephone Number	: 0-3441-7999 or 1715
Fax Number	: 0-3441-7903
Website	: www.ekachaihospital.com
Type of Business	: Operation of hospital type patients overnight under the name "Ekachai Hospital".
Sector	: Services
Industry	: Health Care Services
Type of issued shares	: Common shares
Registered capital	: THB 430,754,902.00
Paid-up capital	: THB 427,798,198.50
Number of registered shares	: 861,509,804 Shares
Number of paid-up shares	: 855,596,397 Shares
Number of Treasury Shares	: 55,596,397 Shares
Par Value	: THB 0.50

5.2 Subsidiaries

Company	Symbol	Type of Business	Registered Capital (Baht)	Number of shares (Share)	Par Value (Baht)	Number shares of hold (Share)	% of Holding
1. Ekachai International Co., Ltd.	EKI	Infertility Center	85,797,755	17,159,551	5	11,460,000	66.78
2. Ekachai Nursing Home Co., Ltd.	EKN	Elderly care centers and specialized hospitals for the elderly Sizes: 30 beds	160,000,000	32,000,000	5	31,999,996	99.99
3. EN Mental Care Company Limited (Opening in Q2/2026)	ENM	Psychiatric and mental health specialty hospital Sizes: 50 beds, operating under the name "Bloom Hospital"	400,000,000	3,000,000 (Registered in DEC 2025 with 75% paid-up capital)	100	1,800,000	60.00
4. Ekachai Cardiovascular Center Co., Ltd. (Opening in August 2025)	EKC	Heart and Vascular Center	8,000,000	80,000	100	40,400	50.50

5.3 Associates Company

Company	Symbol	Type of Business	Registered Capital (Baht)	Number of shares (Share)	Par Value (Baht)	Number shares of hold (Share)	% of Holding
1. Koon Watanapat Company Limited (Opening in Q1/2026)	KAH	Elderly care center and specialized hospital for the elderly, 30 beds, operating under the name "Koon Watanapat Hospital"	200,000,000	2,000,000	100	980,000	49%

5.4 Other References

Regulator	<p>The Securities and Exchange Commission, Thailand (SEC)</p> <p>333/3 Vibhavadi-Rangsit Road, Chomphon, Chatuchak</p> <p>Bangkok 10900, Thailand</p> <p>Tel. 1207 or 0 2033 9999</p> <p>Fax. 0 2033 9660</p>
Regulator	<p>The Stock Exchange of Thailand (SET)</p> <p>93 Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok 10400</p> <p>Tel. 02 009 9999</p> <p>Fax. 02 009 9991</p>
Securities Registrar	<p>Thailand Securities Depository Company Limited (TSD)</p> <p>93 Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok 10400</p> <p>Tel. 02 009 9999</p> <p>Fax. 02 009 9991</p>
Auditor	<p>EY Office Limited</p> <p>1875 One Bangkok Tower 3, 34th–37th Floor</p> <p>Rama IV Road, Lumpini, Pathum Wan</p> <p>Bangkok 10330, Thailand</p> <p>Tel. 02 264 9090</p>
Legal Consultant	<p>Araya & Partners Co.,Ltd.</p> <p>973 President Tower, 6th Floor, Room 6G,</p> <p>Ploenchit Road, Lumpini Subdistrict,</p> <p>Pathumwan District, Bangkok 10330, Thailand</p> <p>Tel. 02 656-0606</p>

5.5 Legal dispute

- None -

Section 2

Corporate Governance

6. Corporate Governance Policy

6.1 The Overview of the Corporate Governance Policy and Guidelines

The Company recognizes the importance of good corporate governance regarding it considers as an important component towards a management system that is efficient, transparent and verifiable. This will help to build trust and confidence of shareholders, investors, stakeholders and related parties by having good corporate governance is a tool to increase more value, create competitiveness as well as promote sustainable growth of the company in the long run. Therefore, the Company has established a policy of good governance as required by the Stock Exchange of Thailand. The Meeting of the Company Board Directors No. 1/2016 held on February 27, 2016, It was reviewed during the Board of Directors' Meeting No. 1/2026 on February 27, 2026, covering five key principles, with details as follows:

Section 1: The Rights of Shareholders

The company realizes to the importance of fundamental rights of the shareholders equity for example; the right to sell or transfer the shares, the right to receive a share of company profits, the right to receive adequate information of the Company, the right to attend the meeting to vote in the shareholders' meeting to appoint or remove directors, appointment of Auditor and issues that affect the company such as a dividend management, defining or modifying regulations and memorandum and Articles of Association, reduction or increase its capital and so on.

Besides, the fundamental rights as above, the Company is also engaged in various issue to encourage and facilitate the exercise of shareholders.

1. Notice of Meeting sent to shareholders at least 7 days prior to the meeting by stating the date, time, place and agenda as well as information relating to the matter to be decided at the meeting in its entirety.

2. In the event that a shareholder cannot attend the meeting, the Company invites shareholders to appoint an independent director or any person to attend the meeting on their behalf which the Proxy has attached with the notice of meeting.

3. Opportunity for shareholders to ask questions, comments and suggestions with fully independent.

4. After meeting, the Company will prepare a report showing the data correctly, so that shareholders can be checked.

After the company was transformed into a public company and was registered as a listed company, the Company will need to provide the Board of Directors opinion in the notice calling the shareholders' meeting. And send a prior notice of the meeting to the shareholders within the specified duration from SEC to provide shareholders with the information before the meeting. Moreover, shareholders will also receive information through electronic media of exchange, Company website and

the news from newspaper under the Public Company policy is to provide the Board of Directors attending shareholders simultaneously especially, the President of each section such as Chairman of the audit committees, etc., in order to clarify or answer questions of shareholders at the meeting.

Section 2: The Equitable Treatment of Shareholders

The Company has a policy to treat and protect the rights of all shareholders equally and fairly. All shareholders are directors and shareholders who are not executives, Shareholders who are Thai or foreigners, major shareholder or shareholders. After the sale of shares in this company and is listed on the SET, the Company's policy is to increase the choice of meeting to shareholders who cannot attend the meeting in person to appoint an independent director or other person to attend and vote on behalf of shareholders. As well as provide an opportunity for shareholders to nominate persons to be appointed as Director in a reasonable time.

The conference proceedings will be in accordance with the regulations of the company. The agenda will be in details on each item in its entirety clearly consideration and it will not be added to the agenda without notifying shareholders in advance unnecessarily. The Agenda is vital that shareholders need time to study the information before making a decision.

Board of Directors has taken measures to prevent wrongful use of insider trading of the individuals involved, including directors, executives and employees, including spouses and underage children of such persons with the relevant information including sanctions on the disclosure of the Company or more of the Company to use them for their own benefit, according to internal data protection policies to take advantage as well as to educate the directors and executive officers of the Company about the obligation to report their shareholdings in the company of their spouses and underage children as well as reporting of the holding changes to the Securities and Exchange Commission under Sections 59 and penalty provisions under the Securities Exchange Act of 1992.

Section 3 :The Role of Stakeholders

The Company has a policy of giving priority to the rights of all stakeholders with fairness and transparency which satisfied all parties as details follows

- Shareholder** : The Company is committed to conducting business with the knowledge and skills in management with the best in all cases, with integrity and fairness to major and minor shareholders to the best interests of the shareholders as a whole.
- Employee** : The company treats all employees equally and fairly including a reasonable profit. Give priority to the development of potential employees thoroughly and regularly by providing training Develop competent employees continued to develop the skills to work to maximum efficiency. The Company compliance with laws and regulations which related to staff strictly. There are the establishment of a fund for their employees, bonuses and other benefits such as health insurance,

	accident insurance etc.
Partners	: The company is committed to complying with the terms of trade. Including compliance with contract partners sincerely. Not taking advantage and not to take any action which is the corruption in the trade partners.
Creditor	: The Company is committed to compliance with the terms and conditions strictly in financial objective; to use the money to repay the care quality collateral and any other matters to be agreed with creditors to achieve mutual benefits.
Client	: The Company pay attention and responsible to the client by providing good service quality with standardize, keep the confidentiality of patient, has the center to receive the complaints from the client and resolved the problem faster, including the assessment of user satisfaction by conducting research for more satisfaction and needs of customers on a regular basis.
Competitor	: The company is committed to obey the rules of competition. Maintain norms of conduct in the match and avoid dishonest practices to destroy competitors.
Community and Society	: The Company recognizes the importance of environmental responsibility in community and society. In particular, the impact on the environment, the hospital provides a process to protect the environment such as destroying waste infections, sewage disposal, removal of toxic waste efficiency and standards prescribed by law. In addition, in each year the company has cooperated with the Government in providing the general health care service in the community festivals in Samut Sakhon province without any charge.

Whistleblowing or complaints

The Company has established measures and channels for whistleblowing or complaints of all stakeholders. able to report complaints as well as expressing opinions to the company through the following channels

Company Secretary / Hospital Director / Audit Committee

Ekachai Medical Care Public Company Limited

99/9 Moo 4, Ekachai Road, Khok Kham Subdistrict,

Mueang District, Samut Sakhon Province 74000

Tel. 034-417999 ext. 9645

e-mail : pattra.le@ekachaihospital.com

www.ekachaihospital.com

Channels to contact the Audit Committee/Board of Directors

Stakeholders who wish to contact the Audit Committee/Board of Directors can complain through Ms. Pattra Lertpunyaphol pattra.le@ekachaihospital.com

The company establish a policy to protect whistleblowers including a policy to maintain confidentiality of information about whistleblowing. The company will take the complaints into the process of reviewing information and finding solutions.

Section 4: Disclosure and Transparency

Board of Directors realized to the importance of information disclosure is accurate, complete and transparent and reasonable. The reporting of financial data and other information maintained by the Securities and Exchange Commission as well as important information that affects the price of securities of the Company which affects the decision-making process of investors and stakeholders of the Company to those related to the Company all information equally. After the IPO at this time, and the Company entered into a listed company, the Company will publish the information of the Company to shareholders and the public through the media and disclosure and the Company's website

Board of Directors Realizing the responsibility for the financial statements are complete and accurate information is true and reasonable. The financial statements of the Company Prepared in accordance with generally accepted accounting principles. The accounting policies are appropriate and consistently. And use careful judgment including adequate disclosure in the notes to the financial statements. In addition, the Commission has provided the maintenance of an effective internal control system. To ensure that there is no reason that the recording of accounting information is accurate, complete and sufficient to maintain the property. And to identify weaknesses in order to prevent fraud or irregular operation significantly including the appointment of the Audit Committee which consist of non-executive directors to serve on the audit of financial reports, Transactions and internal control; The Audit Committee will directly report to the Board of Directors.

In terms of investor relations, the company as assigned Ms. Pattra Lertpunyaphol, Investor Relations Manager to contact and give information to the shareholders, analyst and related organization. Such information must be complete and accurate information on the real and thorough., You are able to contact us at pattra.le@ekachaihospital.com or 034417999, ext. 9645.

Section 5: Responsibilities of the Board of Directors

1. Board Structure

The Company Board of Directors consists of experts with knowledge and experience in management level from each organization. Thus they can use their experiences to develop policy and business direction of the Company effectively and the benefit of its company and shareholders, the Board of Directors Will play a significant role in the policy and image of the organization as well as play a key

role in overseeing, monitoring the performance of the management and evaluation of the implementation of the Company according to the plan.

The Company currently has a total of 9 board members consist of 3 Independent Directors, which represents one-third of the total number of directors of the Board.. Also the Directors appointed Committees to assist in the governance of the Company as follows:

1.1 Company Board of Directors: There are 9 company boards of directors who determine the direction and strategy of the business according to the goals set by the Board of Directors and so the administration is seamless.

1.2 Audit Committee: There are totally 3 audit committees of the company to perform specific and submitted to the Board of Directors to consider and acknowledge. The Audit Committee has rights and duties as set out in the authority of the Audit Committee, at least one person must have knowledge and experience in accounting, sufficient to serve on the review reliability of the financial statements of the Company.

Board of Directors has a policy that the Chairman and the Director of the hospital should not be the same person to achieve clarity on the responsibilities between policy, governance and management. The Company has clearly separated the roles and responsibilities between the Board of Directors and the administration; The Board of Directors responsible for policy and oversight of the executive while the executive management of the Company manages other work follows the company policy. In order to prevent the authoritarian, Company has clearly defined duties in the implementation of the company (Authority Table).

The Board of Directors appointed the company secretary for duties and responsibilities under the Act. Securities and Exchange Act Details are set out in Article 14

2. Roles and Responsibilities of the Board

The Company has given that the Directors should follow best practices for listed companies (Code of Best Practices) guidelines of the Stock Exchange of Thailand. The board must understand and be aware of their roles and responsibilities and must act according to the law and the Articles of Association of the Company as well as the resolutions of the shareholders' meeting with integrity and taking into account the interests of the Company and a major shareholder. The Board of Directors is set the policy, business goals, business plans and budgets of the Company and supervises the management to perform according to defined policies, plans and budgets effectively and efficiently for the best interests of the Company and its shareholders as a whole.

3. Policy on conflicts of Interest

The Company's measures to prevent conflicts of interest that may arise from the transaction of the Company and persons who may have a conflict that stakeholders in the matter will not be able to take part in the approval of such transactions. The Board of Directors must ensure that the Company Compliance with laws and regulations of the Securities and Exchange Commission announced the order or the requirements of the Capital Market Commission and the Stock Exchange of Thailand as well as

compliance to the requirements on disclosure of related party transactions and the acquisition or disposal of major assets of the company including compliance with accounting standards set by the Association of Accountants strictly.

In addition, the Company will provide the Board of Directors or auditor or consider the case of independent experts to review and comment on the appropriateness of the price and reasonableness of the transaction. And to disclose the transactions mentioned in the notes to the financial statements which have been audited or reviewed by the auditors of the Company, Annual Report Form (Form 56-1)

4. Internal Control System

The Company recognizes the importance of internal controls for both the executive and operational levels. It has the power to determine the scope and clearly written. There is a control to use the property to gain most benefit and divide the responsibility of approval, the accounting records and information and storage assets apart to achieve a balance and check each other appropriately. It also has internal controls on financial systems, the company provided financial reports presented to the administrative lines of responsibility. The Internal Audit Department is responsible for monitoring the internal control system and reports directly to the Audit Committee.

The company is targeting the business a clear and measurable operation. The executive and management will have to compare actual performance against targets set out on a monthly basis. There will be an assessment of the risks that come from both outside and inside found in the operation. Analysis of the causal factors and measures are established to track an event that causes the risk factors including measures to reduce risk, assigned to the relevant authorities, including the risks that follow continuous and report the progress reports to the Committee.

5. The Meeting of the Board

The Company has policy that the Company Board of Directors need to attend the meeting at least once on every three months and there may be additional meetings as necessary. In each meeting has set the agenda for the meeting clearly and sending notice of the meeting with a detailed for 7 days in advance thus the Board of Directors have enough time to study the information before the meeting. As well as a note written on the report form and store the minutes of meetings which have been approved by the Board of Directors and ready for the Board of Directors and the relevant to check.

6. Remuneration of Directors and Executives

The Company has a remuneration for the Committee and the executive at an appropriate level and the rate is sufficient for the treatment and management of quality without paying more than they should and at a level comparable to other companies in the same industry. Factors to be considered include obligations to experience, extent of their roles and responsibilities. The remuneration of the directors must be considered by a meeting of shareholders of the Company. In terms of remuneration of executives, to adhere to the principles and policies set by the Board of Directors, which is determined by obligations and responsibilities, the performance of each executive including the results of operations of the Company.

7. Development of Directors and Executives

Board of Directors is dedicated to promoting and facilitating the training and educating people about involved in the governance of the Company, including the committee, the audit committee, the Directors and the company secretary to provide continuous operational improvements such as the course of Thai Institute of Directors Association: IOD.

8. Orientation of new directors and support for training

The Company is aware of the importance of the duties of the new director. The new directors are required. All you have to join “Orientation for new entrants” as required by the Company. The Company will provide information and lectures on the Company’s business. Including other relevant information for the directors who have been appointed to the position of the Company are acknowledged. There are important contents, including the roles and responsibilities of all committees. Holding and trading securities of directors Report of Directors’ Benefits Meeting management Information Disclosure. Contact with compensation management and the benefits to directors and sub-committees, Power grid and general information of the company including the Charter of the Audit Committee, Charter of the Internal Audit Department, Scope of Authority and Responsibilities of the Internal Audit Department and inter-measure measures etc.

9. Directors’ Report

Board of directors is responsible for reporting of the Company and financial information in annual report. That report is based on Thailand’s general accounting standard by selecting the proper one and use it consistently. The auditor will assess the appropriateness of the accounting policies used by the management and the reasonableness of the accounting estimates and the disclosure of relevant information that the management has prepared. And the preparation of financial reports. Board of directors emphasizes persons who do report to have cautious judgment and to disclose sufficient information on financial notes.

Board of directors assigns audit committee to respond for quality of financial report and internal control. Comments from audit committee on this subject are shown in audit committee report and in annual report too.

Board of directors comments that financial report of the Company as of December 31, 2025, is right, sufficient and reliable.

10. Board of Directors Self-Assessment

The boards of directors have self-assessment on their own performance on a regular basis with on the purpose of reviewing their performance and addressing their issues together to further improvement. The self-assessment form recommended by the Stock Exchange of Thailand has been agreed to be used for the individual self-assessment in year 2022 by the board of directors. The form will be added or modified its questions to cover roles and responsibilities of the boards of directors in all aspects and it should comply with the company's nature of business.

Apart from the board of directors self-assessment, all subcommittee are requested to do the individuals self-assessment on a yearly basis.

11. President and Hospital Director Performances Evaluation

The board of directors response to evaluate the president and Hospital Director performances. This performance evaluation is to compare their achievements with their goals in corporate level and ability in individual level. The key factors to help make a sound decision for the evaluation consist of qualitative indicators including leadership, strategy formulation and implementation, financial planning and performance, relationship with board members, relationship with external organizations, staff administration and relationship with staffs, succession management, knowledge of products and services, and personal characteristics.

6.2 Business ethics

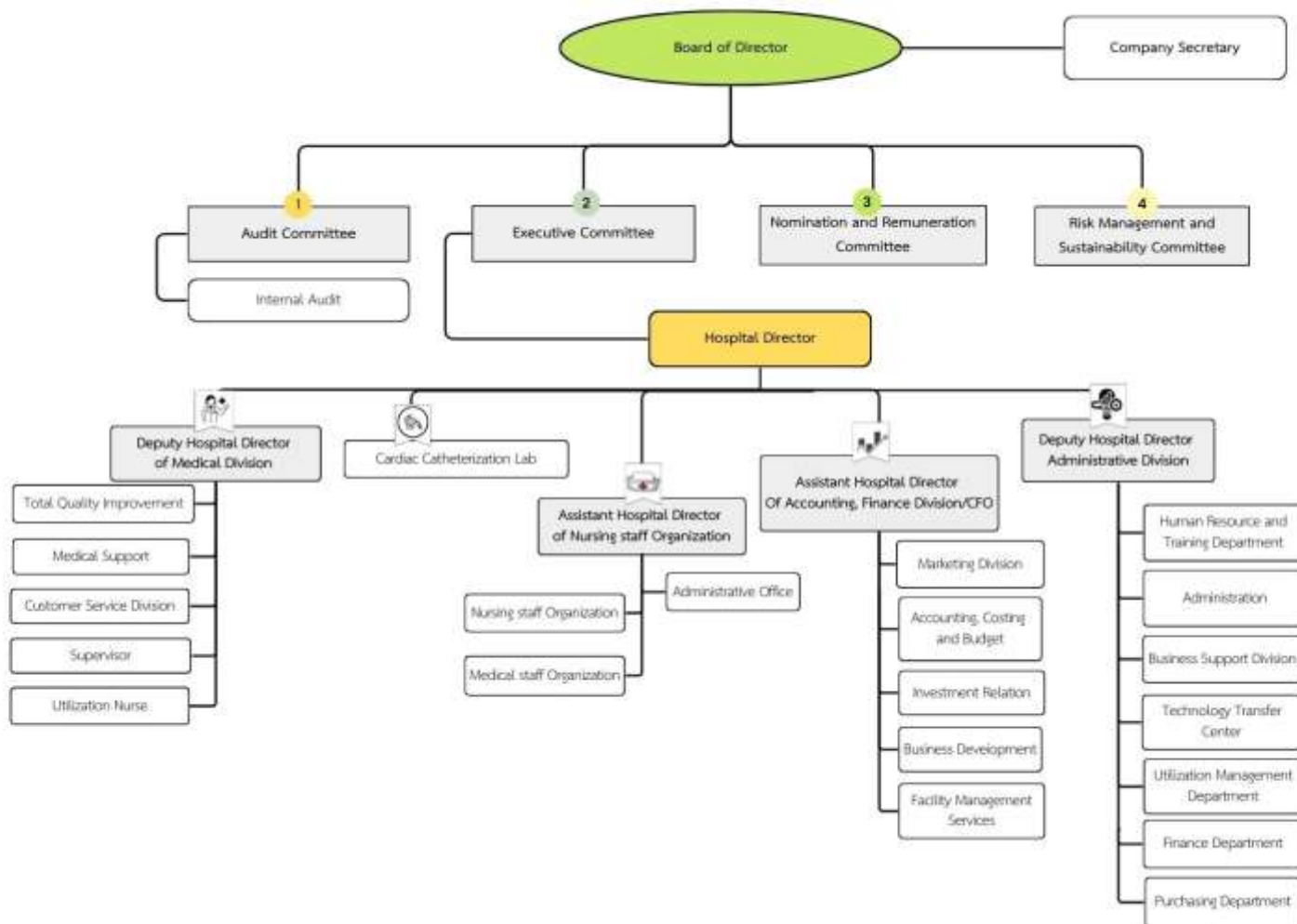
The company stipulates that there is a Company Code of Conduct and Business Ethics. as a guideline for good business conduct for the board of directors management and staff adhere to which focuses on the main principles of corporate governance. The Company has disclosed the Code of Business Conduct in the www.ekachaihospital.com/Investor Relations

6.3 Significant Changes and Development of the Policy, Guidelines and Corporate Governance System over the Previous Year

The Company has continually reviews its policies, practices and corporate governance systems. To increase the efficiency of governance and to raise the standards of corporate governance of the company in line with the principles of good corporate governance for listed companies in 2017 at least once a year, including to comply with the vision operational Strategy and goals of the company.

7. The Corporate Governance structure, Important Information regarding the Board of Directors, Sub-Committee, Executives, Staff and Other

7.1 Corporate Governance Structure as of August 6, 2025



7.2 The Board of Directors

As at December 31, 2025 the Board of Directors is composed of 9 persons¹⁾ as follows.

Name	Position
1. Mr. Amnuay Oerareemitr	Chairman of the Board of Directors
2. Dr. Sirichai Limsakul ²⁾	Director / Independent director Chairman of the Audit Committee
3. Mr Surin Seubvongpataya ³⁾	Director / Independent director Member of the Audit Committee Chairman of the Risk Management and Sustainability Committee
4. Assoc. Prof. Dr. Mani Jumpa ⁴⁾	Director / Independent Director Member of the Audit Committee Chairman of the Nomination and Remuneration Committee
5. Mr. Suthipong Tangsajjapoj	Director Vice Chairman of the Executive Committee Member of the Risk Management and Sustainability Committee Member of the Nomination and Remuneration Committee
6. Mrs. Orasa Tangsajjapoj	Director Member of the Executive Committee
7. Mrs. Kanchana Oerareemitr	Director Member of the Executive Committee
8. Mr. Wanlop Popiantong	Director Member of the Executive Committee
9. Dr. Amnaj Eur-Areemitr	Director Chairman of the Executive Committee

Notes ¹⁾ The Annual General Meeting of Shareholders for the year 2025, held on 25 April 2025, resolved to approve the reduction in the number of the Company's directors from 11 to 9.

²⁾ Dr. Sirichai Limsakul, Independent Director / Chairman of the Audit Committee, was appointed by the Board of Directors' Meeting No. 4/2025, held on 21 May 2025, to replace Dr. Surin Koocharoenprasit, who resigned from the position of Independent Director after completing a nine-year term.

³⁾ Mr Surin Seubvongpataya, Independent Director / Member of the Audit Committee, was appointed by the Board of Directors' Meeting No. 4/2025, held on 21 May 2025, to replace Mr. Worapol Wiriyakulapong, who resigned from the position of Independent Director after completing a nine-year term.

⁴⁾ Assoc. Prof. Dr. Mani Jumpa, Independent Director / Member of the Audit Committee, was appointed by the Annual General Meeting of Shareholders for the year 2025, held on 27 April 2025, to serve as Independent Director and Member of the Audit Committee, replacing Mr. Vuthichai Tumasaroj, whose term as Independent Director completed nine years.

5) Mr Surin Seubvongpataya has experience in accounting and finance.

Ms. Pattra Lertpunyaphol is the Company Secretary, who was appointed by the Board of Director's Meeting No. 1/2017 on 27 February 2017 and resigned as the Company Secretary on 31 October 2023 and on December 7, 2023, the Board of Director's Meeting No. 5/2023 re-appointed as the Company's Secretary again.

Director and authorized signatory of the company

Mrs. Orasa tangsajjapoj or Mr. Amnuay Oerareemitr, one of them can sign with Mr. Suthipong Tangsajjapoj or Mrs. Kanchana Oerareemitr or Mr. Wanlop Popientong or Dr. Amnaj Eur-Areemitr in total of two person and with the company seal.

Roles, Duties and Responsibilities of the Board of Directors

1. The Board of Committee is response to manage and operation of the Company to comply with the laws and regulations of the company and the resolutions of the shareholders' meeting with honesty and protect of the company benefits.

2. Provide balance sheet and income statement of the Company as at the end of the accounting period of the company which the auditor is verified and presented to the shareholders for consideration and approval.

3. Set the targeted, strategy, policy, action plan and the company's budget, including the administration and management of the management section or any person who assigned to carry out such work in accordance with the policy.

4. Reconsider, review and approve policy directions, strategies, operation plans of the company which proposed by management team.

5. Determine the management structure; authorize to appoint the board of directors, Director of the hospital and other committees as appropriate including the scope of authority of the executive committee, Director of the hospital and Committees that are appointed.

The delegation of authority to impose duties, it must not be delegated to the Executive Committee, Director of the hospital and those Committees can approve transactions that may conflict with the interests or conflicts of any other benefit to the company or its subsidiaries (if any) except for the approval of the policies and rules that the committee already approved.

6. The Board of Directors may authorize one or more persons or any other person to operate one of the board is under the control of the Board of Directors may authorize such person so authorized by the Board of Directors appropriately and within the period agreement by the Board of Directors. The Board of Directors may revoke or modify the mandate that has been agreed upon.

The authorization must not be authorized to make such a person can be considered and approved the transaction, or any person who may have conflicts of interest, stakeholders or there may be a conflict of interest in any other way to make up the company or its subsidiaries (if any) as defined in the Notification of the Capital Market Supervisory Board and / or the Stock Exchange of Thailand and / or any of its related entities, unless the approval is based on policies and guidelines approved by the board.

7.3 Sub-Committee

The management structure of the Company consists of the Board of Directors, the Sub-Committees for 4 sets which are the Audit Committee, the Executive Committee, the Nomination and Remuneration committee and the Risk Management Committee. The director, audit directors and executive officers of the Company are qualified under Section 68 of the Companies Act 1992 and the Regulation of the Capital Market Authority of the relevant committees of the Company are as follows.

1. The Audit Committee

As of December 31, 2025, the Audit Committee comprised of the Company is consist of three persons of the independent non-executive directors

Name	Position
1. Dr. Sirichai Limsakul	Chairman of the Audit Committee
2. Mr Surin Seubvongpataya ¹⁾	Member of the Audit Committee
3. Assoc. Prof. Dr. Manit Jumpa	Member of the Audit Committee

¹⁾ Audit Committee who has knowledge and experience in auditing on the Company's financial statements.

Ms. Pattria Lertpanyaphol, the Secretary of the Audit Committee which was appointed by the Board of Directors No. 1/2017 held on February 27, 2017 and resigned from the position of Company Secretary on October 31, 2023. However, on December 7, 2023, at the No. 5/2023 Audit Committee meeting, it was resolved to reappoint the individual to the position of Company Secretary.

Roles, Duties and Responsibilities of the Audit Committee

- Review the Company financial reporting to be accurate and adequate.
- Review the Company's internal control and internal audit that are appropriate and effective. Consider the independence of internal audit as well as to approve the appointment, transfer and dismissal of the head of internal audit or any other agency responsible for internal audit.
- Review the Company's compliance with the law on Securities and Exchange Commission, terms of the Stock Exchange and laws relating to the Company's business.
- Nominate a person to serve as independent auditors of the Company and remuneration of such persons including a meeting with the auditor without management in attendance at least one time per year.
- Consider the transaction or items that may have conflicts of interest according to the laws and regulations of the Stock Exchange in order to ensure that such transactions are reasonable and in the best interests of the Company.
- Prepare a report of the Audit Committee to be disclosed in the annual report of the company which the report must be signed by the Chairman of the Audit Committee and must contain at least the following information.
 - Opinion of the accuracy, completeness and reliability of the financial statements of the Company.
 - Opinion on the adequacy of the internal control of the company.

- (C) Opinion on the lawfulness of the Securities and Exchange Commission, terms of the Stock Exchange or the laws relating to the Company's business.
 - (D) Opinion on the suitability of an auditor.
 - (E) Opinion on the transactions that may have conflicts of interest.
 - (F) The number of meetings of the Audit Committee and attendance of each member of the Audit Committee.
 - (G) Overall opinion or observation that the Audit Committee has the duty under the Charter
 - (H) Other matters that Shareholders and investors should know under the scope of duties and responsibilities as assigned by the Board of Directors.
7. Perform other duties as assigned by the Board of Directors and approved by the Audit Committee.

2. Executive Committee

As of December 31, 2025, the Executive Committee comprised of 9 persons as follow;

Name	Position
1. Dr. Amnaj Eur-Areemitr	Chairman of the Executive Committee
2. Mr. Suttipong Tangsajjapoj	Vice Chairman of the Executive Committee
3. Mrs. Orasa Tangsajjapoj	Member of the Executive Committee
4. Mrs. Kanchana Oerareemitr	Member of the Executive Committee
5. Mr. Wanlop Popianthong	Member of the Executive Committee
6. Dr. Kaweechai Lertassavarat	Member of the Executive Committee
7. Mrs. Pichamonch Patanapoonyapirom	Member of the Executive Committee
8. Mr. Nudphompoj Jarungsuccess	Member of the Executive Committee
9. Mr. Worawut Oerareemitr ¹⁾	Member of the Executive Committee

¹⁾ Appointed by the Board of Directors' Meeting No. 5/2025, held on 13 August 2025.

Ms. Pattria Lertpanyaphol, The Secretary of the Audit Committee which was appointed by the Executive of directors No. 1/2017 held on January 18, 2017.

Roles, Duties and Responsibilities of the Executive Committee

1. Consider and propose policy goals, business plans and annual budgets. The Board of Directors is approval.
2. Supervise the business operations of the Company according to the policies, plans and budgets approved by the Board of Directors.
3. Approval Operations are normal business transactions of the Company. According to the budget or the budget approved by the Board of Directors. The limit for each item according to the power grid operation which approved by the Board of Directors.
4. Present the organizational structure corporate and executive power to consider and approve by the Committee.

5. Appoint or hiring a consultant involved in the management of the organization. To achieve maximum efficiency

6. Profits and loss of The proposed interim dividend Or annual dividends to the Board of Directors approval.

7. Give the power to authorize any other person to one person or several people. Operating one It is under the control of the Executive Committee or may delegate to such persons. Authorized by the Board of Directors deems appropriate. And within the Board of Directors deems appropriate. The Board of Directors may revoke or modify the authorized person. Or authorize others he saw fit

8. Take duties according to the Board of Directors from time to time.

The assignment of duties and responsibilities of the executive committee is not creating a power of attorney delegate or a person authorized by the board of directors to approve their entry or a person who may have conflicts of interest as defined in the Securities and Exchange Commission of Thailand and / or its related entities designated) stakeholders. Or there may be a conflict of interest with any other company. Or its subsidiaries And / or related company. The Executive Committee has no authority to proceed in the matter. The matter will be presented to the Board of Directors and / or shareholders. (D) for approval. Unless the approval is based on policies and normal trading conditions. This was announced by the Capital Market Commission. And / or the Stock Exchange of Thailand And / or its related entities designated.

3. The Nomination and Remuneration Committee

As of December 31, 2025, the Nomination and Remuneration Committee comprised 3 members as follows:

Name	Position
1. Assoc. Prof. Dr. Manit Jumpa ¹⁾	Chairman of the Nomination and Remuneration Committee
2. Mrs. Pichamonch Patanapoonyapirom	Member of the Nomination and Remuneration Committee
3. Mr. Suthipong Tangsajjapoj ²⁾	Member of the Nomination and Remuneration Committee

Notes 1) Assoc. Prof. Dr. Manit Chumpa, Independent Director, was appointed by the Board of Directors' Meeting No. 4/2025, held on 21 May 2025, to serve as Chairman of the Nomination and Remuneration Committee, replacing Dr. Surin Koocharoenprasit, who resigned from the position of Independent Director after completing a nine-year term as Independent Director.

2) Mr. Suthipong Tangsajjapoj was appointed by the Board of Directors' Meeting No. 4/2025, held on 21 May 2025, to serve as a member of the Nomination and Remuneration Committee.

Ms. Pattria Lertpanyaphol, The Secretary of the Nomination and Remuneration committee which was appointed by the Board of the Nomination and Remuneration committee No. 1/2022 held on December 13, 2022.

Roles, Duties and Responsibilities of the Nomination and Remuneration Committee

1. Consider the composition of various committees of the company to suit the context of the company
2. Set criteria and the process of recruitment and selection to hold positions in the Board of Directors and sub-committees
3. Set criteria and payment method and any other appropriate benefits to the directors. and sub-committees
4. Propose guidelines for the development of various committees of the company.
5. Evaluate the performance of various committees of the company.
6. Report considering the above actions propose to the Board of Directors for consideration and action.
7. Perform any other tasks as assigned by the Board of Directors.

4. The Risk Management and Sustainability Committee

As of December 31, 2025, the Risk Management and Sustainability Committee comprised of 3 persons¹⁾ as follow;

Name	Position
1. Mr Surin Seubvongpataya ²⁾	Chairman of the Risk Management and Sustainability Committee
2. Mr. Suthipong Tangsajjapoj	Member of the Risk Management and Sustainability Committee
3. Mrs. Pichamonch Patanapoonyapirom	Member of the Risk Management and Sustainability Committee

Notes ¹⁾ The Board of Directors' Meeting No. 4/2025, held on 21 May 2025, resolved to approve the reduction in the number of members of the Risk Management and Sustainability Committee from five to three in order to align with the Company's management structure.

²⁾ Mr Surin Seubvongpataya, Independent Director, was appointed by the Board of Directors' Meeting No. 4/2025, held on 21 May 2025, to serve as Chairman of the Risk Management and Sustainability Committee, replacing Mr. Worapol Wiriyakulapong, who resigned from the position of Independent Director after completing a nine-year term as Independent Director.

Ms. Pattria Lertpanyaphol, The Secretary of the Risk Management Committee which was appointed by the Board of the Risk Management Committee No. 1/2023 held on January 26, 2023.

Roles, Duties and Responsibilities of the Risk Management and Sustainability Committee

1. Review and screen draft policies and risk management frameworks of the Company before submitting them to the Board of Directors for approval.
2. Assess risk evaluation results and risk management plans, providing recommendations or strategies to mitigate potential impacts and maintain risks at an acceptable level, ensuring the Company has an adequate and appropriate risk management system.
3. Provide recommendations to the Board of Directors and management regarding risk management, as well as promote the continuous development of the internal risk management framework and system.

4. Ensure regular reviews of the risk management framework and policies to confirm their alignment with the Company's business context and operating environment.
5. Report key risks, risk status, and the progress or results of risk management initiatives to the Board of Directors on a regular basis.
6. Perform other duties as assigned by the Board of Directors.

7.4 The Executives

As at December 31, 2025 there are a total of five members of the executives which consist of:

Name	Position
1. Dr. Amnaj Eur-Areemitr	Hospital Director
2. Dr. Kaweechai Lertassavarat	Deputy Hospital Director of Medical Division
3. Mrs. Pichamonch Patanapoonyapirom	Deputy Hospital Director of Administrative Division
4. Dr. Nittha Oerareemitr	Assistant Hospital Director of Nursing Staff Organization
5. Mr. Suttipong Tangsajjapoj	Assistant Hospital Director of Accounting and Finance Division/CFO

Roles, Duties and Responsibilities of the Hospital Director

1. Supervise the operation and / or daily administration of the Company.
2. Prepare and present policies, strategic, direction, business plan, budget, investment, management structure of the Company and guidelines to conduct business in accordance with economic conditions. To be presented to Executive Committee, the Board of Directors of the Company for approval.
3. Overseeing the operation or performance of the Company according to the policies, plans and budgets which approved by the Company Board of Directors as well as to monitor and evaluate the performance of the Company according to the policy and reporting the performance management, including the progress in the implementation of the Executive Committee, the Audit Committee and the Board of Directors
4. Approval of the transaction, which is typical of the company according to the budget or the budget approved by the Board of Directors. The amount for each item is defined in the power grid approved by the Board of Directors but no later than the annual budget approved by the Board of Directors including entering into contracts relating to such matters.
5. To approve the cost of doing the normal course of business according to the budget approved by the Board of Directors and according to the authorization approved by the Board of Directors.
6. Set the organizational structure including the appointment, hiring, assignment, transfer, wages, bonuses, compensation and termination of employees.
7. Authorized to order, announcing to work according to the policies and benefits of the Company and to maintain the discipline of work within the organization.
8. Authorized to delegate and / or assigning others to perform specific tasks instead. The delegate and / or delegate it to fall within the scope of its mandate under the power of attorney and / or to comply with regulations or orders issued by the Board of Directors of the Company and / or the Company has specified.
9. Operate other duties as assigned by the Board of Directors or various committees from time to time.

In the process, the Director of the hospital or any person authorized by the Director of the hospital or the person who may have conflicts of interest (as defined by the Capital Market Commission and / or the Stock Exchange of Thailand and / or its related entities defined) interests or conflicts of interest with the Company and / or its subsidiaries and / or affiliated companies. Director of the hospital has no authority to take action in the matter, the matter will be presented to the Board of Directors and / or shareholders (depends on each case) to approve the exemption which is approved as a normal business and normal trading conditions, pursuant to the Notification of the Capital Market Supervisory Board and / or the Stock Exchange of Thailand and / or its related entities designated.

Delegation of Authority (DOA)

The Company has established approval authority limits for expenditures and transactions in the normal course of business, including financial transactions, in order to ensure efficient operations and appropriate internal control. The details are as follows:

	Hospital Director	Executive Committee	Board of Directors
Investments in business operations			
- Over payment of the approved investment budget	≤ 3,000,000 Baht	> 3,000,000 Baht Not more than 30,000,000 Baht	> 30,000,000 Baht
- The request of increasing in new capital expenditures during the fiscal year.	≤ 3,000,000 Baht	> 3,000,000 Baht Not more than 30,000,000 Baht	> 30,000,000 Baht
Budget, administrative expenses and sales expenses.			
- The request of exceeds budget which is approved.	≤ 3,000,000 Baht	> 3,000,000 Baht Not more than 30,000,000 Baht	> 30,000,000 Baht
- The request of increasing in new expenses during the fiscal year	≤ 3,000,000 Baht	> 3,000,000 Baht Not more than 30,000,000 Baht	> 30,000,000 Baht
Procurement			
- The purchase of assets	≤ 10,000,000 Baht	> 10,000,000 Baht Not more than 50,000,000 Baht	> 50,000,000 Baht
Marketing			
- Approval of Marketing Activities which are unplanned	≤ 1,000,000 Baht	> 1,000,000 Baht Not more than 10,000,000 Baht	> 10,000,000 Baht
Finance and Accounting			
- Opening and closing of bank accounts / financial institution accounts	-	/	-
- Purchase and sale of investment funds and savings bonds for investment purposes	≤ 30,000,000 Baht	> 30,000,000 Baht	-

Note: Approved by the Board of Directors' Meeting No. 5/2025, held on 21 May 2025.

7.5 Company Secretary

The Board of Director's Meeting No. 1/2017 on February 27, 2017 and No. 5/2023 on December 7, 2023 the Board of Directors has appointed Miss Pattra Lertpunyaphol is in the position of the Company Secretary (Resignation from the position of Company Secretary on November 1, 2023 to November 30, 2023) who has attended the training course (CSP) Batch No. 48/2012, "Effective Minute Taking (EMT)" course Batch No. 24/2012 organized by Thai Institute of Directors (IOD.), Company Secretary Professional Development Program 2024 organized by the Thai Listed Companies Association and other programs to support the work of the Board of Directors, the duties and responsibilities of the Company Secretary are as follows.

1. Preparation and storage of the documents below
 - (A) Registration Committee
 - (B) Notice of Directors Meeting, Minutes of Board of Directors and the Annual Report of the Company.
 - (C) Notice of Meeting of Shareholders and Minutes of Shareholders
2. Keep the stakeholders report which reported by the directors and the executives
3. Take other actions according to the notification of the Capital Market Commission

7.6 Executives' Remuneration

7.6.1 Monetary Remuneration

In 2023, the Company paid to the executives for THB 48,382,937 which all revenue can be divided into salaries, bonuses and medical fees

Executives' Remuneration	2023		2024		2025	
	No. of Executive (person)	Remuneration (Baht)	No. of Executive (Baht)	Remuneration (Baht)	No. of Executive (Baht)	Remuneration (Baht)
Salary Bonus	5	38,647,326	5	36,750,600	5	30,818,260
Medical fees	3	19,302,768	3	18,605,344	3	17,564,677

7.6.2 Other Remuneration

-None-

7.7 Employees

7.7.1 Number of Employees

In 2023, the company employs a total of 756 employees (exclude five executives) as detailed below.

Department	2023		2024		2025	
	Full-time	Part-time/ Temporary	Full-time	Part-time/ Temporary	Full-time	Part-time/ Temporary
1. Corporate Medical	30	100	39	129	41	100
2. Division of Nursing	289	8	289	9	266	13
3. Medical Support	64	9	68	24	65	27
4. Office Administrator	5	-	5	-	5	-
5. General Support	1	-	1	-	1	-
6. Quality Development	34	1	35	1	35	1
7. Customer Service	4	-	4	-	4	-
8. Marketing	33	-	35	-	35	-
9. Business Support	138	13	133	9	152	11
Total	598	131	609	172	604	152

7.7.2 The Employee Remuneration

Monetary compensation

In 2023, the company paid to employees (excluding Directors) of THB 249,582,429 as the remuneration in the form of salaries, bonuses, overtime and other benefits as the following details.

Revenue (Baht)	2023	2024	2025
Salary	136,592,411	167,714,371	177,753,017
Overtime	50,525,347	53,413,825	51,357,901
Bonus	14,645,119	17,161,757	16,347,813
Provident Fund *	2,281,518	3,096,499	4,123,698
Total	204,044,395	241,386,452	249,582,429

* Provident Fund starts in 2016

Other Remuneration

-None-

7.7.3 Labor disputes

-None-

7.7.4 Personnel Development Policy

The Company recognizes the importance of personnel within the organization so the Company is scheduled of training and improves the personnel of the Company continuously. The objective is to increase the knowledge, skills and expertise, including efficiency in the performance of employees at all levels. As well as inviting speakers from external institutions to lecture and educate more employees, the Company will review and update training courses which are always up to date and appropriate.

The training and development is direct responsibility of the commander who plan and follow up closely, the Company will take care of the progress of employees' work thoroughly and fairly. Determined in accordance with the level of knowledge, skills and abilities of its employees, the Company will consider managing employees and executives in various operations, attending workshops and seminars on matters relating to the performance of each department more consistently.

7.8 Other important information

Audit Fee

1. Audit Fee

In the year 2021-2025 the remuneration for the auditor of the company Consists of annual audit fees and the review fee for the 3 quarterly financial statements, with the following details

Year	Amount (Baht)
2021	1,360,000
2022	1,600,000
2023	1,675,000
2024	1,715,000
2025	1,760,000

In 2025, EY Office Limited was appointed as the auditor of the Company. The audit fee for the Company does not exceed Baht 1,760,000, while the total audit fee for the Company and its subsidiaries does not exceed Baht 2,310,000.

2. Non-Audit Fee

No.	Name of Paying Company	Type of Other Services	Service Provider	Other service fees (non-audit services)	
				Fees paid during the year	Payable in the future
1	Ekachai Medical Care Public Company Limited	Inventory destruction services	EY Office Limited	-	20,000
2	Ekachai Cardiovascular Center Company Limited	BOI compliance audit	EY Office Limited	-	50,000
Total other service fees (non-audit services)				-	70,000

8. Corporate Governance Report

8.1 Performance of the Board of Directors during the Past Year

8.1.1 Evaluation of the performance of the committee

The Company has determined that the Board of Directors' performance is assessed annually for the Board to review the performance, problems and obstacles during the past year. by self-assessment of the entire committee and individual self-assessment by dividing the score level into 5 levels. The score is good to very good and summarize the overall assessment results to the Board of Directors. and disclosed in the annual report To provide such evaluation with appropriate criteria. The Board of Directors has been informed of the results of the assessment. and take feedback from the evaluation come up with a concrete approach to improve the efficiency of the Board of Directors.

For 2025, the Board has its own performance appraisal. The results of the assessment can be summarized as follows:

	Average Score Y2024	Average Score Y2025	Comparison 2024-2025 (+/-)
Board of Directors Self-Assessment	81.06%	93.75%	12.69%
Audit Committee Self-Assessment	84.95%	98.92%	13.98%
Nomination and Remuneration Committee Self-Assessment	68.87%	85.05%	16.18%
Risk Management and Sustainability Committee Self-Assessment	82.34%	83.33%	0.99%
Executive Committee Self-Assessment	81.81%	84.72%	2.92%
Individual Director Self-Assessment	82.46%	93.98%	11.52%
Senior Management Self-Assessment	72.84%	81.17%	8.33%

8.1.2 Nomination and Appointment of Directors and top management.

Nomination and Appointment of Directors and Sub-Committees

The Board ensures that the nomination and selection process of directors is transparent and clear in order to obtain qualified directors in accordance with the specified elements as follows:

1. Minority shareholders are given the opportunity to nominate qualified persons. to be considered for election as a director.
2. Qualifications according to laws and relevant requirements, such as the Public Company Limited Act, the Securities and Exchange Act B.E. 2535, the Company's Articles of Association. and good corporate governance principles of the Company Including considering the criteria for nomination of directors. of the Stock Exchange of Thailand
3. Consider knowledge, competence, skills, experiences and specific qualifications in various fields that are necessary and consistent with the Company's business strategies. Including using the Director Pool database of the Thai Institute of Directors Association (IOD) as a component in recruiting new directors.

4. Prepare (Board Skill Matrix) specifies the qualifications of the directors to be recruited. And consider skills and expertise in various fields, including law, accounting, finance, economics, engineering, and management, public health and other related businesses to integrate knowledge and skills that are beneficial to the operations of the company.

5. Consider the dedication of the directors' time. If it is the same director who will return to the position for another term may be considered based on performance during the tenure including considering the number of companies that each director will hold positions to suit the nature or business conditions of the company which should not exceed 5 listed companies on the stock exchange to ensure that performance is not compromised.

Senior management recruitment

The board of director ensures that the recruitment and development of senior executives has the knowledge, skills, experience and qualifications necessary to drive the organization towards its goals.

1. Consider the criteria and methods for recruiting qualified persons to hold senior management positions.
2. Ensure that there is a succession plan in place to prepare for the succession of senior executive positions. in order for the business to continue
3. Promote and support senior executives to receive training and development in order to increase their knowledge and experience that are beneficial to their work.
4. Establish policies and procedures for high-ranking executives to hold directorship positions in other companies. Both the type of directorship and the number of companies that can be held in the position.

The Composition and Appointment of the Board of Directors

The composition of nomination, appointment and dismissal of directors of the Company is defined in the Articles of Association of the Company. This can be summarized as follows.

1. The Board of Directors shall consist of not less than five directors and not less than one-half of the directors who has resident in the Kingdom and must qualify under the law.
2. The shareholders must elect directors according to the rules and procedures below.
 - (1) Each shareholder has one vote for each share held.
 - (2) Each shareholder can vote one or more directors in the same time but if elect many directors they cannot divide the votes more or less to anyone.
 - (3) A person who receives the highest votes in descending order are elected as a Director of the Board of Directors shall have a casting vote at that meeting. If the person elected in descending order of votes equal to the number of directors appointed or elected on that occasion, the chairperson has the final vote.
3. In every annual general meeting of shareholders, there are one-third of the directors to retire at the time. If the number cannot divide into three parts then retire should be the nearest number to one third. The directors to retire in the first year and second year after company registration need to do the draw lots. In the next

years, the directors who have the longest year in this position shall retire from office. Directors to retire by rotation may be selected to get a new one.

4. Any director will resign need to submit his resignation letter to the company. The resignation is effective from the date that the company had received the resignation letter.

5. In cases where the position is vacant due to reasons other than the expiration of the term; the Board may choose someone who is qualified and there is no prohibition under the law on public companies and / or regulation of the Securities and Exchange Commission to be represented at the next meeting. If the term of directors is less than two months, an exception is the Board of Directors will hold office only for the remaining term of the director he replaces the resolution of the Board of Directors shall consist of not less than three-fourths of the remaining directors.

6. At the meeting, shareholders may vote for any director from office before the expiration of the term by a vote of not less than three-fourths of the shareholders present at the meeting and entitled to vote and holding shares amounting not less than one-half of the shares held by the shareholders present at the meeting and entitled to vote.

The Composition and appointment of Independent Directors

Board of Directors will consider the introduction of a common property of the person to be appointed as independent directors based on qualifications and disqualification of directors under the Public Law on the Securities and Exchange Commission Notification of the Capital Market Commission, including relevant rules, regulations and / or regulations. In addition, the Board of Directors is considered an independent panel of experts, experience and the suitability of each other and then to propose to the shareholders' meeting to appoint a director to the company's policy of appointing independent directors, at least one third of the total membership and shall consist of not less than three persons.

The Qualifications of Independent Directors

1. Shareholders does not exceed one percent of the shares with voting rights of the company, its subsidiaries, affiliates or juristic persons that may have conflicts of interest. Including the shares held by related persons.

2. Never or used to be a director, an employee, a consultant who receive a monthly salary or controlling shareholders of the Company, its subsidiaries, affiliates, subsidiaries, parent company, the same order or legal entities that have conflicts. Unless it is clear from the foregoing relationship not less than two years before the date of submission of the application to the SEC.

3. Not a person who has blood ties or by legal registration as father, mother, spouse, siblings, spouses and children, including spouses and the children of executives, major shareholders, controlling shareholders or the person who will be nominated as executive or controlling persons of the Company or its subsidiaries.

4. Never or ever had a business relationship with the company, its subsidiaries, affiliates or entities that have conflicts in a manner that may impede their independent judgment including being or having been a major shareholder, Directors who are not Independent Directors or executive of those that have a business relationship

with the company, parent company, subsidiaries, affiliates or entities that have conflicts. Unless it is clear from the foregoing relationship not less than two years before the date of submission of the application to the SEC.

5. Not being or having been an auditor of the company, its subsidiaries, affiliates or entities that have conflicts and is the majority shareholder, the independent non-executive, director or managing partner of the audit firm, the auditor of the company, its subsidiaries, affiliates or entities affiliated with conflict. Unless it is clear from the foregoing relationship not less than two years before the date of submission of the application to the office.

6. Not being or having been a professional service at all, this includes serving as a legal advisor or financial advisor which has been gained over two million baht per year from the company, its subsidiaries, affiliates or entities that have conflicts. In the case of professional services as a corporate entity, the offer includes a major shareholder, a member who is not a director, executive or managing partner, providers of professional services, unless exempted by the looks of it for not less than two years before the date of submission of the application to the office.

7. Not being a director appointed as a representative of the Company's directors, major shareholders or shareholders who are related to the major shareholders of the Company.

8. Do not operate the same nature and in competition with the business of the Company or partnerships that were in partnership or a director, an employee, a consultant who receive a monthly salary or holding more than 1 per cent of the shares with voting rights of the company which has the same business nature and in competition with the business of the Company.

9. There is no any other way that makes it impossible to provide an independent opinion about the company.

The Composition and appointment of the Audit Committee

Board of Directors will appoint the Audit Committee, which the Audit Committee consists of at least three members appointed by the independent directors of the Company who are qualifying securities law and stock exchange including regulations and / or regulations of the Stock Exchange of Thailand. In addition, the independent directors who appointed the Audit Committee must have the following additional features.

1. Not being a director appointed by the Board of Directors to decide on the operation of the company, its subsidiaries, affiliated companies, subsidiaries of the same or legal entities that have conflicts.

2. Not being a director of the parent company or subsidiaries of the same, only the listed companies.

3. Knowledgeable and experienced enough to be able to act as Audit Committee shall have at least one person who is knowledgeable and experienced enough to be able to serve on the review of the reliability of financial statements.

Therefore, each audit committee shall have a term of office of three years.

8.1.3 Remuneration of Directors

Monetary compensation

Meeting Allowance

Position	Board of Directors	Audit Committee	Executive Committee	Nomination and Remuneration Committee	Risk Management Committee
Chairman	50,000	30,000	25,000	25,000	20,000
Vice president	-	-	-	-	20,000
Director	25,000	25,000	20,000	20,000	15,000
Secretary	5,000	4,000	4,000	4,000	4,000

Other compensation

- None -

In 2025, the Company has to pay the remuneration to the Board of Directors amount THB 3,765,000 as the following details.

(Unit : Baht)

No.	Name	Compensation/Attendance																					
		Board of Director				Audit Committee				Risk Management and sustainability Committee				Nomination and Remuneration Committee				Executive Director				Total	Total
		2024		2025		2024		2025		2024		2025		2024		2025		2024		2025		2024	2025
		(Baht)	(5 Times)	(Baht)	(6 Times)	(Baht)	(4 Times)	(Baht)	(4 Times)	(Baht)	(4 Times)	(Baht)	(4 Times)	(Baht)	(4 Times)	(Baht)	(4 Times)	(Baht)	(4 Times)	(Baht)	(12 Times)	(Baht)	(Baht)
1	Admiral Surasak Rounroengrom	244,000	5/5	100,000	2/6																	244,000	100,000
2	Dr.Surin Koocharoenprasit	122,000	5/5	75,000	3/6	117,000	4/4	60,000	2/4					90,000	4/4	50,000	2/3					329,000	185,000
3	Mr. Worapol Wiriyakulapong	122,000	5/5	75,000	3/6	97,000	4/4	50,000	2/4	70,000	3/3	25,000	1/2									289,000	150,000
4	Mr.Vuthichai Tumasaroj	122,000	5/5	50,000	2/6	97,000	4/4	25,000	1/4	55,000	3/3	20,000	1/2									274,000	95,000
5	Dr.Sirichai Limsakul			50,000	2/6			60,000	2/4														110,000
6	Mr.Surin Seubvongpataya			50,000	2/6			50,000	2/4			25,000	1/2										125,000
7	Mr.Manit Jampa			100,000	4/6			75,000	3/4							25,000	1/3						200,000
8	Mr. Amnuay Oerareemitr	122,000	5/5	225,000	6/6									70,000	4/4	40,000	2/3	245,000	13/13	80,000	4/12	437,000	345,000
9	Mr. Suthipong Tangsajajapoj	122,000	5/5	150,000	6/6					55,000	3/3	40,000	2/2			20,000	1/3	245,000	13/13	240,000	12/12	422,000	450,000
10	Mrs. Orasa Tangsajajapoj	122,000	5/5	150,000	6/6													180,000	13/13	180,000	12/12	302,000	330,000
11	Mrs. Kanchana Oerareemitr	122,000	5/5	150,000	6/6													165,000	12/13	180,000	12/12	287,000	330,000
12	Mr. Wanlop Poplantong	122,000	4/5	150,000	6/6													165,000	12/13	180,000	12/12	287,000	330,000
13	Mr. Metha Wanadilok	122,000	5/5	50,000	2/6													180,000	13/13	60,000	4/12	302,000	110,000
14	Dr. Aminaj Eur-Areemitr	122,000	5/5	150,000	6/6													180,000	13/13	215,000	12/12	302,000	365,000
15	Dr. Kaweechai Lertussawat									55,000	3/3	20,000	1/2					180,000	13/13	180,000	12/12	235,000	200,000
16	Mrs. Pichamonch Patanapoonyapirom									55,000	3/3	40,000	2/2	70,000	4/4	60,000	3/3	180,000	13/13	180,000	12/12	305,000	280,000
17	Mr.Worawut Oerareemitr																			60,000.00	12/12		60,000
รวมทั้งสิ้น		1,464,000		1,525,000		311,000		320,000		290,000		170,000		230,000		195,000		1,720,000		1,555,000		4,015,000	3,765,000

8.1.4 Report of securities holding of directors and senior executives of the company for the year 2025

No	Name	Relationship	shares held at the beginning of the year (XO 3 JAN 2025)		shares held at the beginning of the year (XO 5 JAN 2026)		Increase (decrease)
			Number of shares	% Of paid-up capital	Number of shares	% Of paid-up capital	
1	Mr. Amnuay Oeareemitr	Chairman of the Board	29,463,250	3.444%	30,000,050	3.506%	536,800
	Spouse and underage child		-	-	-	-	-
2	Dr. Sirichai Limsakul	Chairman of Audit Committee / Independent Director	-	-	-	-	-
	Spouse and underage child		-	-	-	-	-
3	Mr. Surin Seubvongpataya	Independent Director / Audit Committee	-	-	-	-	-
	Spouse and underage child		-	-	-	-	-
4	Assoc. Prof. Dr. Mani Jumpa	Independent Director / Audit Committee	-	-	-	-	-
	Spouse and underage child		-	-	-	-	-
5	Mrs. Orasa Tangsajajapoj	Director	58,600,000	6.849%	59,598,000	6.966%	998,000
	Spouse and underage child		-	-	-	-	-
6	Mrs. Kanchana Oeareemitr	Director	24,791,600	2.898%	24,833,500	2.902%	41,900
	Spouse and underage child		-	-	-	-	-
7	Dr. Amnaji Eur-Areemitr	Director / Senior Management	6,050,024	0.707%	6,070,024	0.709%	20,000
	Spouse and underage child		-	-	-	-	-
8	Mr. Suttipong Tangsajajapoj	Director / Senior Management	25,076,010	2.931%	25,512,000	2.982%	435,990
	Spouse and underage child (Mrs. Anongporn Tangsajajapoj)		3,649,451	0.427%	3,649,451	0.427%	-
9	Mr. Wanlop Popianthong	Director	5,980,297	0.699%	5,980,297	0.699%	-
	Spouse and underage child		-	-	-	-	-
10	Dr. Kaweechai Lertassawat	Senior Management	16,300,856	1.905%	14,380,756	1.681%	- 1,920,100
	Spouse and underage child		-	-	-	-	-
11	Mrs. Pichamonch Patanapoonyapi	Senior Management	5,490,307	0.642%	5,610,307	0.656%	120,000
	Spouse and underage child		-	-	-	-	-
12	Dr. Nitta Oeareemitr	Senior Management	22,631,589	2.645%	22,631,589	2.645%	-
	Spouse and underage child		-	-	-	-	-
	Board and Executive Group		198,033,384	23.15%	198,265,974	23.17%	232,590
			657,563,013	76.85%	657,330,423	76.83%	
	Number of shares		855,596,397	100.00%	855,596,397	100.00%	

8.1.5 The Regulatory Operations of Subsidiaries and Affiliates

The company aims to invest in companies that engage in business as the core business of the Company or a similar entity or acquisitions that support the company's business. This will enable the Company Turnover or profit increase or invest in businesses that benefit (Synergy) to the company. You can support the core business of the Company for a more comprehensive to increase the competitiveness of the company.

In the supervision of subsidiaries and associates, the company will send a director or executive with qualifications and experience appropriate to the business to be represented in the management of subsidiaries and affiliates; to set policy and control the operations of its subsidiaries and / or affiliates. Thereof, the directors which are representative of the company must act in corporate subsidiaries and / or associates to manage. Or implementation of various policies including the Company's discretion must be used in accordance with the resolutions of the Board of Directors and / or the shareholders' meeting to approve the company's key subsidiaries, and / or its affiliates to cause the maximum benefit to the sustained growth of the company. In addition, the Company has determined that the directors representing the Company must ensure that its subsidiaries in the transaction, the acquisition or disposition of assets or any other major transaction of the Company shall be completely correct. The rules relating to the disclosure of information in the same manner as the rules of the company and the company has a system of internal control and internal audit are appropriate and effective. The review of the operations of its subsidiaries to comply with the law, the Securities and Exchange

Commission SET regulations and laws including a regulatory filing, the accounting of the subsidiaries of the Company which can check and garnered the consolidation deadline.

8.1.6 Control of the use of inside information

1. The Company has informed directors and executives of their responsibilities in reporting their holdings of the Company's securities, including those held by their spouses, domestic partners, and minor children. This also includes reporting any changes in their securities holdings to the Securities and Exchange Commission (SEC) under Section 59 within three business days from the date of purchase, sale, transfer, or receipt of transfer of such securities, as well as the penalties stipulated under the Securities and Exchange Act B.E. 2535 (1992).

2. Directors, executives, senior accounting or finance officers, and related personnel, including their spouses and minor children, are strictly prohibited from using the Company's inside information that may affect the price of the Company's securities, which has not yet been disclosed to the public, for the purpose of buying, selling, offering to buy, offering to sell, or inducing others to buy, sell, offer to buy, or offer to sell the Company's securities, whether directly or indirectly, before such information is disclosed to the public. Such actions are prohibited regardless of whether they are for personal gain or for the benefit of others, or whether the individual receives compensation in return. Any violation of this policy will be subject to the Company's disciplinary measures.

3. The Company has informed directors and executives of their responsibilities in reporting their holdings of the Company's securities, including those held by their spouses and minor children, as well as reporting any changes in their securities holdings to the SEC under Section 59 and the penalties stipulated under the Securities and Exchange Act B.E. 2535 (1992).

4. The Company has established a policy prohibiting directors and executives, including their spouses and minor children, from trading the Company's securities during the 30-day period preceding the disclosure of financial statements and other material information to the public (Blackout Period), as well as for one day following the announcement of such financial statements and material information.

8.1.7 The Practice of Good Governance on the Other

The Company has policy and guidelines for the remuneration of directors and senior management, including the sub-commission which comparison with the industry experience, scope of duties and responsibilities includes the benefits expected to be received by each director. And to adhere to the principles of good corporate governance, the company has prepared a summary of attendance of Directors sets and meeting allowances in the heading of directors' remuneration and meeting allowances in the heading of directors' remuneration.

The Company Board of Directors has determined that the Company needs to prepare purchase - sale of shares / securities holding company, reporting to the Board of Directors for every meeting, the agenda to be informed by the chairman of a committee, the report on the work progress of the committee to the Board of Directors for every meeting. In order to effectively manage the organization for sustained growth and continues along the path of good governance.

8.2 Performance Report of the Audit Committee during the Previous Year

In the past year, the Audit Committee has performed its duties within the scope and responsibilities as assigned by the Board of Directors. This is in line with the regulations of the Stock Exchange of Thailand in 2025. The Audit Committee held a total of 4 meetings, discussion and opinions were exchanged with the management and internal auditors and 4 meetings with auditors without management to consult independently on the essential matters of the preparation of the financial statements and annual audit plan. The Audit Committee performs its duties using knowledge, various abilities to respond to business operations with caution, prudence, independence and compliance as stipulated in the Audit Committee charter approved by the Board of Directors in giving opinions and suggestions for equal benefits to all stakeholders and is of the opinion that the company has reported the financial information and operates correctly. There is an appropriate internal control system and effective internal audits. Operate in accordance with good corporate governance principles as well as complying with all laws, rules and regulations related to business operations.

8.3 Performance Report of the other Sub-Committees

In the past year, the subcommittees, which include the Nomination and Remuneration Committee, the Risk and Sustainability Management Committee and the Executive Committee, have carried out their duties within the scope, responsibilities, and authority assigned by the Board of Directors. Additionally, they have overseen the company's business operations to ensure alignment with the policies, plans and budgets approved by the Board of Directors.

Report of the Nomination and Remuneration Committee

Dear Shareholders of Ekachai Medical Care Public Company Limited

The Board of Directors has appointed the Nomination and Remuneration Committee to perform duties as assigned by the Board under the defined scope of responsibilities. The Committee is responsible for establishing criteria, guidelines, and procedures for the nomination of directors and proposing such matters to the Board of Directors for consideration before submitting them to the shareholders' meeting for approval on an annual basis.

The Nomination and Remuneration Committee comprises three members as follows:

- | | |
|--------------------------------------|--|
| 1. Assoc. Prof. Dr. Manit Jumba | Chairman of the Nomination and Remuneration Committee / Independent Director |
| 2. Mrs. Pitchamon Phattanapunyapirom | Member of the Nomination and Remuneration Committee |
| 3. Mr. Suthipong Tangsajjapoj | Member of the Nomination and Remuneration Committee |

In 2025, the Nomination and Remuneration Committee convened three meetings. All members attended every meeting, representing a 100 percent attendance rate. The results of the meetings were summarized in the Nomination and Remuneration Committee Report and submitted to the Board of Directors for acknowledgment. During 2025, the Nomination and Remuneration Committee performed its duties and summarized its key considerations as follows:

1. Reviewed the structure, size, and composition of the Board of Directors and its sub-committees, and established policies and criteria for the nomination of qualified candidates to serve as directors and members of sub-committees in accordance with the Company's governance structure. The Company also provided shareholders with the opportunity to nominate qualified candidates for consideration as directors. However, no nomination was submitted during the year.
2. Considered the remuneration of the Board of Directors and sub-committees by taking into account the scope of duties and responsibilities, the Company's performance, and benchmarking with companies in similar industries. The proposed remuneration was then submitted to the Board of Directors and the Annual General Meeting of Shareholders for approval.
3. Reviewed the criteria and procedures for the nomination of directors and members of sub-committees to ensure that such criteria remain appropriate and aligned with the prevailing business environment.
4. Reviewed the performance evaluation criteria for the Board of Directors to enhance the effectiveness of the Board's overall performance.
5. Prepared the Board Skill Matrix and development plans for directors and senior executives to enhance their competencies and ensure alignment with the evolving business environment.

The Nomination and Remuneration Committee has performed its duties with prudence, transparency, and integrity in accordance with the principles of good corporate governance to ensure that the nomination and remuneration processes are transparent and foster confidence among shareholders and all stakeholders.

- Manit Jumba -

(Assoc. Prof. Dr. Manit Jumba)

Chairman of the Nomination and Remuneration Committee

27 February 2026

Report of the Risk Management and Sustainability Committee

Dear Shareholders of Ekachai Medical Care Public Company Limited

In 2025, the Board of Directors considered the appointment of members of the Risk Management and Sustainability Committee to replace those whose terms had expired. The Board also reduced the number of committee members from five to three in order to enhance the appropriateness of the committee structure and the effectiveness of oversight.

The Committee performs its duties in accordance with the roles and responsibilities prescribed in the Charter of the Risk Management and Sustainability Committee in order to support the Company's oversight of risk management and sustainability practices. The Committee also supports the Company's sustainable business development in environmental, social and governance (ESG) aspects and performs duties as assigned by the Board of Directors under the defined scope of responsibilities to ensure that the management and operations of Ekachai Medical Care Public Company Limited and its subsidiaries are conducted appropriately and in alignment with the prevailing economic environment.

The Risk Management and Sustainability Committee comprises members who possess appropriate qualifications, knowledge and experience to perform their duties effectively. The members are as follows:

1. Mr. Surin Seubvongpataya Chairman of the Risk Management and Sustainability Committee / Independent Director
2. Mr. Suthipong Tangsajjapoj Member of the Risk Management and Sustainability Committee
3. Mrs. Pitchamon Phattanapunyapirom Member of the Risk Management and Sustainability Committee

In 2025, the Risk Management and Sustainability Committee convened a total of two meetings. All members attended the meetings, representing a 100 percent attendance rate. The results of the meetings were summarized in the Risk Management and Sustainability Committee Report and submitted to the Board of Directors for acknowledgment. The key activities undertaken during 2025 are summarized as follows:

1. Monitored the Company's risk management performance covering various risk categories, including operational risk, clinical and patient safety risk, strategic risk, financial risk and hazard-related risks. As of 31 December 2025, the overall risk assessment remained within an acceptable level and in compliance with relevant regulations, including those related to social and environmental responsibilities and emerging risks.
2. Assessed potential risks and their possible impact on the organization arising from both internal and external factors, and communicated the assessment results to the Board of Directors for consideration and use in preparing the Form 56-1 One Report.
3. Reviewed the Charter of the Risk Management and Sustainability Committee to ensure alignment with the Company's strategic plan and current operations.
4. Reviewed the Company's risk management policies and measures to serve as guidelines for relevant departments in performing their responsibilities.

- Surin Seubvongpataya -

(Mr. Surin Seubvongpataya)

Chairman of the Risk Management and Sustainability Committee

27 February 2026

9. Internal Control and Related Transactions

9.1 Internal Control

The Comments on Company Internal Control System

In the meeting of Company Board of Directors No. 1/2026 held on February 27, 2026, there are three Audit Committee members attended the meeting. Company Board of Directors has assessed the adequacy of the internal control of the Company by requesting information from the management which can concludes that the assessment of internal controls of the company consists of five parts as follows.

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

The Company Board concludes that the system of internal controls is adequate and reasonable, the Company has provided sufficient personnel to implement such systems efficiently which available to make the operations of the Company run follow as a good corporate governance and transparent. In addition, the company also provides a system for monitoring the operations of the Company to ensure that it can protect the assets of the Company from the directors or executives used wrongfully or without power including an adequate system of internal control over transactions with persons who may have conflicts of interest or related person.

The Action on the Internal Controls of the Company

The Company has the Audit Committee to be responsible for reviewing the Company to have an appropriate and effective system of internal control and internal audit as well as the review of the performance of the Company according to the Law on the Securities and Exchange Commission, SET regulations and laws related to the Company's business. The Audit Committee will be meeting together at least once every quarter to consider and take action to correct financial reporting and disclosure of comprehensive and adequate including the related transaction or transactions that may have conflicts of interest in accordance with the laws and regulations of the Capital Market Commission and Stock Market which in the meeting the auditors will be attended to make observations of the audit of the Company.

To process the internal control of the Company effectively, the Company has engaged Ascent Advisory Co., Ltd. as its internal auditor. However, at the Audit Committee meeting No. 3/2025 on August 13, 2025, the committee resolved to terminate the hiring of the aforementioned internal auditor and appoint the company's own internal audit team to conduct the audit responsible for the internal control system.; the internal auditors have done the result of the assessment and monitoring internal controls of the Company and report directly to the Audit Committee continuously. The Company always amends the system operational in various departments upon the recommendation of the internal auditors. Additionally, the Company has implemented KPI (Key Performance Indicator) to control and evaluate the performance of various departments and guiding principles of

risk management guidelines of the COSO (The Committee of Sponsoring Organizations of the Tread way Commission) to assess risk and plan for risk management and internal controls of the Company.

In this regard, considering and approving the appointment, removal, and transfer of the person holding the position of the head of the internal audit unit of the Company must be approved (or has been approved) by the Audit Committee.

9.2 Related Transaction

1. Relationship

The Company has related transactions with related companies, which means the subsidiary the companies that have the person who may have conflict of interest of company, has relationship with the management and shareholders of those companies. The relationship can be summarized as follows.

Related parties who may have conflict of interest	Relationship				
Ekachai Nursing Home Co.,Ltd. (EKN) Business Type: Nursing Home	- Joint directors are Mr. Amnaj Eur-Areemitr Mr. Amnuay Oerareemitr and Mr. Suttipong Tangsajjapoj				
	- Co-Shareholder				
	Shareholder	EKH		EKN	
		No. of Shares	%	No. of Shares	%
	1. Mr. Amnaj Eur-Areemitr	6,070,024	0.71	1	0.00
	2. Mr. Amnuay Oerareemitr	54,833,550	6.41	1	0.00
	3. Mr. Suttipong Tangsajjapoj	25,512,000	2.98	1	0.00
	4. Miss Nittha Oerareemitr	22,631,589	2.65	1	0.00
Note: Including shareholdings of related persons.					
Ekachai International Co.,Ltd. (EKI) Business Type: IVF	- Joint directors are Mr. Amnuay Oerareemitr, Mr. Amnaj Eur-Areemitr and Mr. Suttipong Tangsajjapoj				
	- Co-Shareholder				
	Shareholder	EKH		EKI	
		No. of Shares	%	No. of Shares	%
	1. Mr. Amnaj Eur-Areemitr	6,070,024	0.71	179,999	1.05
	2. Mr. Saktat Patanapunyapirom	827,548	0.10	1,887,551	11.00
	3. Mr. Worawut Oerareemitr	22,739,970	2.66	1,287,472	7.50
Ekachai Cardiovascular Center Co., Ltd. (EKC) Business Type : Cardiovascular center providing diagnosis and treatment for heart and vascular diseases.	- Joint directors are, Mr. Amnaj Eur-Areemitr and Mr. Suttipong Tangsajjapoj				
	- Co-Shareholder				
	Shareholder	EKH		EKC	
		No. of Shares	%	No. of Shares	%
	1. Mr. Amnaj Eur-Areemitr	6,070,024	0.71	1	0.00
2. Mr. Suttipong Tangsajjapoj	25,512,000	2.98	1	0.00	

Related parties who may have conflict of interest	Relationship																																		
Chok Mahachai Development Co.,Ltd.(CMD) (CMD) Business Type: Property Development	<div>- Joint director is Mr. Wanlop Popientong</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">CMD</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>1. Mr. Wanlop Popientong</td><td>5,980,297</td><td>0.70</td><td>7,500</td><td>5.00</td></tr><tr><td>2. Mr. Permkiat Popientong</td><td>4,452,382</td><td>0.52</td><td>6,000</td><td>5.00</td></tr><tr><td>3. Mr. Somchai Popientong</td><td>5,545,032</td><td>0.65</td><td>6,000</td><td>5.00</td></tr><tr><td>4. Mr. Wanchai Popientong</td><td>1,997,845</td><td>0.23</td><td>6,000</td><td>5.00</td></tr><tr><td>5. Mrs. Aoithip Leelathawornpanya</td><td>3,350,871</td><td>0.39</td><td>4,500</td><td>3.75</td></tr></table>	Shareholder	EKH		CMD		No. of Shares	%	No. of Shares	%	1. Mr. Wanlop Popientong	5,980,297	0.70	7,500	5.00	2. Mr. Permkiat Popientong	4,452,382	0.52	6,000	5.00	3. Mr. Somchai Popientong	5,545,032	0.65	6,000	5.00	4. Mr. Wanchai Popientong	1,997,845	0.23	6,000	5.00	5. Mrs. Aoithip Leelathawornpanya	3,350,871	0.39	4,500	3.75
Shareholder	EKH		CMD																																
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D-Land Group Co.,Ltd.(DLG) Business Type: Property Development	<div>- Joint directors is Mr. Wanlop Popientong</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">DLG</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>1. Mr. Wanlop Popientong</td><td>5,980,297</td><td>0.70</td><td>2,453,058</td><td>8.18</td></tr><tr><td>2. Mr. Permkiat Popientong</td><td>4,452,382</td><td>0.52</td><td>1,962,447</td><td>6.54</td></tr><tr><td>3. Mr. Somchai Popientong</td><td>5,545,032</td><td>0.65</td><td>1,962,447</td><td>6.54</td></tr><tr><td>4. Mr. Wanchai Popientong</td><td>1,997,845</td><td>0.23</td><td>1,962,447</td><td>6.54</td></tr><tr><td>5. Mrs. Aoithip Leelathawornpanya</td><td>3,350,871</td><td>0.39</td><td>1,471,835</td><td>4.91</td></tr></table>	Shareholder	EKH		DLG		No. of Shares	%	No. of Shares	%	1. Mr. Wanlop Popientong	5,980,297	0.70	2,453,058	8.18	2. Mr. Permkiat Popientong	4,452,382	0.52	1,962,447	6.54	3. Mr. Somchai Popientong	5,545,032	0.65	1,962,447	6.54	4. Mr. Wanchai Popientong	1,997,845	0.23	1,962,447	6.54	5. Mrs. Aoithip Leelathawornpanya	3,350,871	0.39	1,471,835	4.91
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D-Land Property Co.,Ltd.(DLP) Business Type: Property Development	<div>- Joint directors is Mr. Wanlop Popientong</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">DLP</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>1. Mr. Wanlop Popientong</td><td>5,980,297</td><td>0.70</td><td>1,226,529</td><td>8.18</td></tr><tr><td>2. Mr. Permkiat Popientong</td><td>4,452,382</td><td>0.52</td><td>981,223</td><td>6.54</td></tr><tr><td>3. Mr. Somchai Popientong</td><td>5,545,032</td><td>0.65</td><td>981,223</td><td>6.54</td></tr><tr><td>4. Mr. Wanchai Popientong</td><td>1,997,845</td><td>0.23</td><td>981,223</td><td>6.54</td></tr><tr><td>5. Mrs. Aoithip Leelathawornpanya</td><td>3,350,871</td><td>0.39</td><td>735,917</td><td>4.91</td></tr></table>	Shareholder	EKH		DLP		No. of Shares	%	No. of Shares	%	1. Mr. Wanlop Popientong	5,980,297	0.70	1,226,529	8.18	2. Mr. Permkiat Popientong	4,452,382	0.52	981,223	6.54	3. Mr. Somchai Popientong	5,545,032	0.65	981,223	6.54	4. Mr. Wanchai Popientong	1,997,845	0.23	981,223	6.54	5. Mrs. Aoithip Leelathawornpanya	3,350,871	0.39	735,917	4.91
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Fishmeal Marketing Development Co.,Ltd. (FMD) Business Type: Fishmeal Producer	<div>- Joint director are Mr. Amnuay Oerareemitr, Mrs. Kanjana Oerareemitr & Mr. Suthipong Tangsajjapoj</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">FMD</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>1. Mr. Amnuay Oerareemitr</td><td>30,000,050</td><td>3.51</td><td>5,670,000</td><td>28.00</td></tr><tr><td>2. Miss Nittha Oerareemitr</td><td>22,631,589</td><td>2.65</td><td>1,575,000</td><td>7.78</td></tr><tr><td>3. Mr. Worrawut Oerareemitr</td><td>22,739,970</td><td>2.66</td><td>1,575,000</td><td>7.78</td></tr><tr><td>4. Mr. Kittipat Oerareemitr</td><td>28,080,000</td><td>3.28</td><td>1,575,000</td><td>7.78</td></tr><tr><td>5. Mrs.Kanchana Oerareemitr</td><td>24,833,500</td><td>2.90</td><td>4,612,500</td><td>22.78</td></tr><tr><td>6. Mrs.Orasa Tangsajjapoj</td><td>59,598,000</td><td>6.97</td><td>618,750</td><td>3.06</td></tr><tr><td>7. Mr. Suthipong Tangsajjapoj</td><td>25,512,000</td><td>2.98</td><td>866,250</td><td>4.28</td></tr></table>	Shareholder	EKH		FMD		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr	30,000,050	3.51	5,670,000	28.00	2. Miss Nittha Oerareemitr	22,631,589	2.65	1,575,000	7.78	3. Mr. Worrawut Oerareemitr	22,739,970	2.66	1,575,000	7.78	4. Mr. Kittipat Oerareemitr	28,080,000	3.28	1,575,000	7.78	5. Mrs.Kanchana Oerareemitr	24,833,500	2.90	4,612,500	22.78	6. Mrs.Orasa Tangsajjapoj	59,598,000	6.97	618,750	3.06	7. Mr. Suthipong Tangsajjapoj	25,512,000	2.98	866,250	4.28
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Nu Pro Co.,Ltd. (NP) Business Type: Operations producers of raw materials for animal feed.	<div>- Joint director is Mr. Amnuay Oerareemitr</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">NP</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>1. Mr. Amnuay Oerareemitr *</td><td>54,833,550</td><td>6.41</td><td>1,750</td><td>17.50</td></tr></table> <div>Remark : * Total shareholding of related person</div>	Shareholder	EKH		NP		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr *	54,833,550	6.41	1,750	17.50																														
Shareholder	EKH		NP																																										
	No. of Shares	%	No. of Shares	%																																									
1. Mr. Amnuay Oerareemitr *	54,833,550	6.41	1,750	17.50																																									
Pro Biotech Feed Co.,Ltd.(PBF) Business Type: Production of Animal Food	<div>- Joint director is Mr. Amnuay Oerareemitr</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">PBF</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>1. Mr. Amnuay Oerareemitr *</td><td>30,000,050</td><td>3.51</td><td>84,430</td><td>16.89</td></tr><tr><td>2. Mrs.Kanchana Oerareemitr</td><td>24,833,500</td><td>2.90</td><td>24,430</td><td>4.89</td></tr><tr><td>3. Miss Nittha Oerareemitr</td><td>22,631,589</td><td>2.65</td><td>24,430</td><td>4.89</td></tr><tr><td>4. Mr. Kittipat Oerareemitr</td><td>28,080,000</td><td>3.28</td><td>24,430</td><td>4.89</td></tr><tr><td>5. Mr. Worrawut Oerareemitr</td><td>22,739,970</td><td>2.66</td><td>24,430</td><td>4.89</td></tr></table>	Shareholder	EKH		PBF		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr *	30,000,050	3.51	84,430	16.89	2. Mrs.Kanchana Oerareemitr	24,833,500	2.90	24,430	4.89	3. Miss Nittha Oerareemitr	22,631,589	2.65	24,430	4.89	4. Mr. Kittipat Oerareemitr	28,080,000	3.28	24,430	4.89	5. Mr. Worrawut Oerareemitr	22,739,970	2.66	24,430	4.89										
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5. Mr. Worrawut Oerareemitr	22,739,970	2.66	24,430	4.89																																									

Related parties who may have conflict of interest	Relationship				
Tha Chin Fish Meal Industry Co., Ltd. (TFI) Business Type: Animal food	- Joint director is Mr. Amnuay Oerareemitr				
	- Co-Shareholder				
	Shareholder	EKH		TFI	
		No. of Shares	%	No. of Shares	%
	1. Mr. Amnuay Oerareemitr	54,833,550	6.41	960,000	8.00
	2. Mr. Kittipat Oerareemitr	28,080,000	3.28	1,320,000	11.00
	3. Mr. Worrawut Oerareemitr	22,739,970	2.66	1,260,000	10.50
	4. Miss Anusara Eur-Areemitr	2,753,478	0.32	300,000	2.50
	Remark : * Total shareholding of related person				
Pacific Marine Food Products Co., Ltd. (PMF) Business Type: Frozen Seafood Business	- Joint director is Mr. Wanlop Popientong				
	- Co-Shareholder				
	Shareholder	EKH		PMF	
		No. of Shares	%	No. of Shares	%
	1. Mr. Wanlop Popientong	5,980,297	0.70	133,275	3.92
	2. Miss Ploypailin Popientong	5,545,032	0.65	168,276	4.95
	3. Mr. Permkiat Popientong	5,545,032	0.65	168,276	4.95
	4. Somchai Popientong	1000	0.00	168,276	4.95
	Thai Feather Meal Factory Co., Ltd. (TFM) Business Type: Feed stuff production from feather	- Joint directors is Mr. Amnuay Oerareemitr			
- Co-Shareholder					
Shareholder		EKH		TFM	
		No. of Shares	%	No. of Shares	%
1. Mr. Amnuay Oerareemitr*		54,833,550	6.41	1,750	17.50
Remark : * Total shareholding of related person					
Mr. Amnuay Oerareemitr	- Chairman of the board				
Mr. Suthipong Tangsajjapoj	- Director, Vice President,Assistant of Hospital Director – Accounting and Finance, Risk Management and Sustainability Committee, Nomination and Remuneration Committee				
Mrs. Orasa tangsajjapoj	- Director and Executive Director of the Company				
Mrs. Kanchana Oerareemitr	- Director and Executive Director of the Company				
Mr. Wanlop Popientong	- Director and Executive Director of the Company				
Mr. Amnaj Eur-Areemitr	- Director, Executive Director of the Company and Hospital Director				

2. Transactions Details

In 2024 and 2025, the Company has the related transactions with related to the person who may have conflict of interest as the details below:

(1) Hospital Operation Revenue

Person/Juristic Person that may have conflict	Type of transaction	Transaction Value/ Outstanding Amount (MB)		Necessary and Rationale of transaction
		2024	2025	
Ekachai Nursing Home Co.,Ltd. (EKN)	-Revenue from Sales -Revenue from Medical Services -Other Income -Management Fee Income -Trade Receivables and Other Receivables	0.78 3.29 0.53 1.20 0.59	0.19 4.16 0.46 1.20 0.59	The company supplies pharmaceuticals, medical supplies, and equipment at cost plus a margin. It provides laboratory services to EKN at contract prices and charges a management fee as stipulated in the agreement.
Ekachai International Co.,Ltd. (EKI)	-Revenue from Sales -Medical Service Revenue -Other income -Dividend income	0.24 0.10 0.02 -	0.16 0.11 0.01 8.02	The company supplies pharmaceuticals, medical supplies, and equipment at cost plus a margin. It provides laboratory services to EKI at contract prices.
Ekachai Cardiovascular Center Co., Ltd.	-Revenue from Sales -Medical Service Revenue -Other income -Loans receivable -Interest Income -Trade and other receivables	- - - - - -	0.35 1.10 2.90 10.62 0.27 2.12	The Company distributes pharmaceuticals, medical supplies, and materials to EKC on a cost-plus basis. In addition, it provides laboratory (LAB) services, rental services, and loans, and earns interest income, with service fees and interest rates charged in accordance with the terms specified in the agreements.
D-Land Group Co.,Ltd. (DLG)	-Medical Service Revenue -Accounts Receivable	0.02 -	0.10 0.10	The Company provides health check-up service and pre-employment health check-up to DLG's employees, which is a normal trade item. The price is consistent with the market price.
D-Land Property (DLP)	-Medical Service Revenue -Accounts Receivable	- -	0.02 0.02	The Company provides health check-up service and pre-employment health check-up to DLP's employees, which is a normal trade item. The price is consistent with the market

Person/Juristic Person that may have conflict	Type of transaction	Transaction Value/ Outstanding Amount (MB)		Necessary and Rationale of transaction
		2024	2025	
				price.
Nu Pro Co.,Ltd. (NP)	-Revenue from sales	0.03	0.03	The Company distributes drugs and medical supplies to NP, which is a normal trade line item. In terms of prices, they are in line with market prices.
Fishmeal Marketing Development Co.,Ltd. (FMD)	-Revenue from sales -Medical Service Revenue -Accounts Receivable	0.14 0.15 0.14	0.05 0.13 0.13	The company distributes drugs and medical supplies. Annual health checks and vaccinations are provided to FMD employees as a regular trade line item. In terms of prices, they are in line with market prices.
Pro Biotech Feed Co.,Ltd. (PBF)	-Medical Service Revenue	0.07	0.07	The company provides annual health check-up and vaccination services to PBF employees, which are normal commercial transactions. In terms of prices, they are in line with market prices.
Thai Feather Meal Factory Co., Ltd. (TFM)	-Medical Service Revenue	0.19	0.16	The company provides health check-up services to TFM employees. which is a normal trading transaction In terms of prices, they are in line with market prices.
Tha Chin Fish Meal Industry Co., Ltd. (TFI)	-Medical Service Revenue	0.05	0.04	The company provides health check-up services to TFI employees. which is a normal trading transaction In terms of prices, they are in line with market prices.
Pacific Marine Food Products Co., Ltd. (PMF)	-Medical Service Revenue	0.23	0.43	The company provides health check-up services for PMF employees as part of its normal business operations, with pricing in line with market rates.

Person/Juristic Person that may have conflict	Type of transaction	Transaction Value/ Outstanding Amount (MB)		Necessary and Rationale of transaction
		2024	2025	
Mr. Suttipong Tangsajjapoj	- Medical Service Revenue	0.01	-	The company provides ambulance services as part of its normal business operations, with pricing in line with market rates
Chokmahachai Marine Co., Ltd. (CMM)	- Medical Service Revenue	-	0.02	The company provides health check-up services to CMM employees, which is a standard business practice. The pricing is in line with market rates.

The Audit Committee has reviewed the aforementioned service transactions and is of the opinion that such transactions were conducted in the normal course of the Company's business. The pricing and conditions are consistent with market rates and are considered reasonable.

(2) Expenses

Person/Juristic Person that may have conflict	Type of transaction	Transaction Value/ Outstanding Amount (MB)		Necessary and Rationale of transaction
		2024	2025	
Ekachai International Co.,Ltd. (EKI)	- Medical supplies and bags	1.59	0.21	The company purchased medical supplies with cost plus margin price and Health check-up fee for foreign customers. <u>Audit Committee</u> considered and commented that transactions are beneficial to the and price term is reasonable.
	- Health check-up service fee	0.30	-	
	- Cost of other assets and materials	0.08	-	
Ekachai Nursing Home Co.,Ltd. (EKN)	- Medical supplies and bags	0.09	0.03	The company purchases pharmaceuticals and medical supplies at cost plus a margin.
Chok Mahachai Development Co.,Ltd.(CMD)	- Rent paid	0.48	0.36	The company pays advertising rental fees at the contract price.

The Audit Committee has reviewed the aforementioned expenses and is of the opinion that such transactions were conducted in the normal course of business of the Company. The pricing and conditions are consistent with market rates and are considered reasonable.

3. Measures or Procedures for Approval the Related Transactions

The Company has taken measures in the transactions of the Company, the subsidiary a person who may have conflicts of interest. The Audit Committee shall provide an opinion about the necessity of the transaction regarding to the rationale and appropriate of price of that item by consideration from the conditions in accordance to the nature of the normal market price which can be compared with the cost incurred with third parties. In case the committee does not have the expertise to consider a potential of related transaction, the Company will provide the person who is expertise such as auditors, appraisers, law office and etc. which are independent from the Company and persons who may have a conflict of interest to give opinion on such transactions in order to implement the decision of the Board of Directors and for the Audit Committee to present to the Board of Directors or shareholders as the case.

In addition, the Company has established the measures for not allow the directors or stakeholders can be involved in the approval of their stakeholders, both directly and indirectly. And the Board of Directors must ensure that the Company Compliance with laws and regulations of the Securities and Exchange Commission and regulations, announcement, command or the regulations of the Capital Market Commission and the Stock Exchange of Thailand as well as compliance with the disclosure of related party transactions and the acquisition or disposal of major assets of the company including compliance with accounting standards as defined by the Federation of Accounting Professions and CPA Thailand and to disclose the transactions in the notes to the financial statements which have been audited or reviewed by the auditors of the Company.

4. The Tendency of Future Related Transaction

The Company may be subject to future transactions continuously which will be based on the nature of the trades and clearly set the policy of transactions. The price and terms will follow the normal course of business, as well as requiring the person and / or companies unrelated such as a purchase or receive a service, the transactions which will occur refer to the necessary of the business operation of the Company and to the benefit of the Company's. The Audit Committee will review the compliance criteria and give opinions on the reasonability of the transactions of each quarter.

For transactions that are not normal business potential which will occur in the future, the Company will provide the audit committee to review the compliance and rationale of the transaction prior to the company will review those transactions by giving the necessity of the transaction, rationale and reasonable price of the items by considering from the conditions according to the nature of the normal market price, which can be compared with the cost incurred with third parties. In case the committee does not have the expertise to consider a potential of related transaction, the Company will provide the person who is expertise such as auditors, appraisers, law office and etc. which are independent from the Company and persons who may have a conflict of interest to give opinion on such transactions in order to implement the decision of the Board of Directors and for the Audit Committee to present to the Board of Directors or shareholders as the case. The Company will proceed the implementation of the measures and procedures for approval of the transaction as specified above, however, the transactions that could pose conflicts of interest that may arise in the future. The Board of Directors must ensure that the Company Compliance with laws and regulations of the Securities and Exchange Commission and

regulations, announcement, command or the regulations of the Capital Market Commission and the Stock Exchange of Thailand as well as compliance with the disclosure of related party transactions and the acquisition or disposal of assets of the company including compliance with accounting standards as defined by the Federation of Accounting Professions and CPA Thailand.

Section 3

Report and Financial Statement

Board of Directors' Responsibility for Financial Reporting

According to the Public Company Act B.E. 2535 (1992), Accounting Act, B.E. 2543 (2000) Securities, the Exchange Act BE 2535 (1992) and the Notification of Capital Market by the subject of criteria, conditions, and procedures for disclosing information in financial status and performance of a securities issuing company stated that the board of directors should prepare the financial statement to present their financial status, present their financial status, operational performance, the change of shareholder's equity, and statement of cash flows of the previous fiscal year which is true and reasonable.

Since the board of directors becomes aware of obligations and responsibilities of overseeing the financial reports preparation to ensure efficient operational processes, the audit committee has been appointed to response for auditing the accounting policy and quality of the financial report, reviewing the internal control system, internal auditing to an organization's overall, risk management framework, developing appropriate and efficiency internal controls ensuring accurate, complete, reasonably and consistent accounting data and must be sufficient to maintain the property and to significantly prevent fraud or unusual operations, disclosure transparent information related to all transactions between each other and financial information contained in the annual report. The financial statements prepared in accordance with a generally accepted accounting standard by selecting the most appropriate policy, practice consistently, very careful in the judgments, preparing a good estimate, and adequate disclosure of important information in notes to the financial statement for benefit of shareholders and general investors with transparency.

The financial statements of the Company and the consolidated financial statements of Company and its subsidiaries for the year ended December 31, 2025 have been examined by an external auditor, EY Office Limited. To conduct the audits and express an opinion in accordance with generally accepted auditing standards, the auditor was provided with all of the Company's records and related data as requested. The auditor's opinion is presented in the auditor's report as part of this form 56-1 one report.

The Board of Directors considers the Company's overall internal control system satisfactory and provides credibility and reliability to the financial statements of the Company and the consolidated financial statements of company for the year ended December 31, 2025, financial position, financial performance, the change of shareholder's equity and cash flows. The Board of Directors also believes that all these financial statements have been prepared in accordance with generally accepted accounting principle and related regulations.

(Mr. Amnuay Oerareemitr)
Chairman of the Board
27 February 2026

Ekachai Medical Care Public Company Limited
and its subsidiaries
Report and consolidated and separate financial statements
31 December 2025

Independent Auditor's Report

To the Shareholders of Ekachai Medical Care Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Ekachai Medical Care Public Company Limited and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Ekachai Medical Care Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ekachai Medical Care Public Company Limited and its subsidiaries and of Ekachai Medical Care Public Company Limited as at 31 December 2025, and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matter

Key audit matter is the matter that, in my professional judgement, was of most significance in my audit of the financial statements of the current period. This matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to this matter. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond to the matter are described below.

Revenues recognition from hospital operations

Revenues from hospital operations is a significant component of the financial statements due to its materiality, accounting for 99% of total revenue in the consolidated financial statements . In addition, it consists of many compositions, such as revenues from sales of medicines, revenues from medical services, revenues from patient rooms, etc., including discounts for counterparties, e.g. life insurance companies and other several counterparties, whereas the agreements contain vary conditions for each party. Therefore, I have taken a special consideration in the appropriateness of the occurrence and the amount of revenue recognition.

I have examined the revenue recognition from hospital operations of the Group by

- Assessing and testing the Company's IT system and its internal controls with respect to the revenue from hospital operations cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed relevant internal controls.
- On a sampling basis, examining supporting documents for revenue recognition from hospital operations transactions occurring during the period and near the period-end.
- Reviewing credit notes that the Group issued after the period-end.
- Performing analytical procedures on disaggregated data to detect possible irregularities in revenues recognition from hospital operations transactions throughout the period, especially for accounting entries made through journal vouchers.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine the matter that was of most significance in the audit of the financial statements of the current period and is therefore the key audit matter. I describe this matter in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Kosum Cha-em

Certified Public Accountant (Thailand) No. 6011

EY Office Limited

Bangkok: 27 February 2026

Ekachai Medical Care Public Company Limited and its subsidiaries
Statement of financial position
As at 31 December 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	628,323,447	956,517,830	339,637,307	569,313,442
Trade and other current receivables	8	115,710,940	90,548,094	93,449,857	81,389,263
Current portion of lease receivables	15	1,614,869	1,457,138	-	-
Inventories	9	39,950,740	36,459,585	25,802,610	26,593,943
Current portion of long-term loan to a subsidiary	6	-	-	5,649,000	-
Other current financial assets	10	412,894,846	819,410,637	362,788,712	752,781,136
Other current assets		9,554,401	7,034,594	9,204,210	6,814,433
Total current assets		1,208,049,243	1,911,427,878	836,531,696	1,436,892,217
Non-current assets					
Lease receivables - net of current portion	15	-	1,614,869	-	-
Long-term loan and interest receivable from a subsidiary - net of current portion	6	-	-	10,624,091	-
Other non-current financial assets	10	300,096,607	260,067,371	300,096,607	260,067,371
Investments in subsidiaries	11	-	-	401,339,780	401,339,780
Investment in an associate	12	96,726,328	23,224,670	96,726,328	23,224,670
Investment properties	13	2,123,451	2,312,057	2,123,451	2,312,057
Property, plant and equipment	14	1,203,300,215	826,961,644	855,309,466	683,603,249
Right-of-use assets	15	106,307,497	107,427,840	-	-
Intangible assets	16	8,106,053	8,955,876	2,433,987	3,036,585
Deferred tax assets	26	14,506,605	13,676,305	6,151,901	5,051,252
Other non-current assets		4,895,855	5,013,515	1,872,598	1,955,858
Total non-current assets		1,736,062,611	1,249,254,147	1,676,678,209	1,380,590,822
Total assets		2,944,111,854	3,160,682,025	2,513,209,905	2,817,483,039

The accompanying notes are an integral part of the financial statements.

Ekachai Medical Care Public Company Limited and its subsidiaries
Statement of financial position (continued)
As at 31 December 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Trade and other current payables	18	206,572,539	149,556,409	131,996,376	100,483,173
Accrued physicians' fees		18,565,497	17,103,946	15,606,758	15,898,297
Income tax payable		32,948,739	33,178,772	25,291,947	28,421,602
Deferred revenues		22,317,813	17,938,998	9,219,673	6,732,052
Current portion of lease liabilities	15	6,680,617	6,158,859	-	-
Other current liabilities		15,183,487	10,289,347	13,971,662	9,596,219
Total current liabilities		302,268,692	234,226,331	196,086,416	161,131,343
Non-current liabilities					
Lease liabilities - net of current portion	15	70,516,785	70,632,287	-	-
Non-current provision for employee benefits	19	16,715,306	13,974,830	15,900,656	13,437,732
Other non-current liabilities		16,182,673	5,565,392	10,017,786	3,750,423
Total non-current liabilities		103,414,764	90,172,509	25,918,442	17,188,155
Total liabilities		405,683,456	324,398,840	222,004,858	178,319,498
Shareholders' equity					
Share capital	20, 21				
Registered					
861,509,804 ordinary shares of Baht 0.50 each		430,754,902	430,754,902	430,754,902	430,754,902
Issued and paid-up					
855,596,397 ordinary shares of Baht 0.50 each		427,798,199	427,798,199	427,798,199	427,798,199
Premium on ordinary shares	21	1,500,502,329	1,500,502,329	1,500,502,329	1,500,502,329
Treasury shares	22	(342,741,101)	-	(342,741,101)	-
Premium on treasury shares		16,257,278	16,257,278	16,257,278	16,257,278
Deficit from change in shareholding percentage					
in a subsidiary		(6,389,073)	(6,389,073)	-	-
Retained earnings					
Appropriated					
Statutory reserve	23	43,075,490	43,075,490	43,075,490	43,075,490
Treasury share reserve	22	342,741,101	-	342,741,101	-
Unappropriated		390,733,282	693,737,372	303,571,751	651,530,245
Equity attributable to owners of the Company		2,371,977,505	2,674,981,595	2,291,205,047	2,639,163,541
Non-controlling interests of a subsidiaries		166,450,893	161,301,590	-	-
Total shareholders' equity		2,538,428,398	2,836,283,185	2,291,205,047	2,639,163,541
Total liabilities and shareholders' equity		2,944,111,854	3,160,682,025	2,513,209,905	2,817,483,039

The accompanying notes are an integral part of the financial statements.

Ekachai Medical Care Public Company Limited and its subsidiaries
Statement of comprehensive income
For the year ended 31 December 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Profit or loss:					
Revenues					
Revenues from hospital operations		1,239,622,289	1,306,886,740	955,740,114	1,048,432,916
Other income	24	18,323,756	22,338,354	28,530,330	22,365,051
Total revenues		1,257,946,045	1,329,225,094	984,270,444	1,070,797,967
Expenses					
Cost of hospital operations		721,920,298	718,759,652	586,961,617	599,064,456
Administrative expenses		220,766,498	281,173,987	147,299,912	203,470,967
Total expenses		942,686,796	999,933,639	734,261,529	802,535,423
Operating profit		315,259,249	329,291,455	250,008,915	268,262,544
Share of gain (loss) from investment in an associate	12	1,658	(1,206,192)	1,658	(1,206,192)
Finance income		24,262,613	27,367,262	19,419,297	22,588,025
Finance cost		(1,682,316)	(1,911,777)	-	-
Profit before income tax expenses		337,841,204	353,540,748	269,429,870	289,644,377
Income tax expenses	26	(66,399,794)	(63,205,444)	(52,081,852)	(57,294,709)
Profit for the year		271,441,410	290,335,304	217,348,018	232,349,668
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Remeasurement loss on defined benefit plan					
- net of income tax		-	(561,677)	-	(477,952)
Other comprehensive income for the year		-	(561,677)	-	(477,952)
Total comprehensive income for the year		271,441,410	289,773,627	217,348,018	231,871,716

The accompanying notes are an integral part of the financial statements.

Ekachai Medical Care Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the year ended 31 December 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Profit attributable to:					
Equity holders of the Company		262,302,422	280,057,522	217,348,018	232,349,668
Non-controlling interests of a subsidiaries		9,138,988	10,277,782		
		271,441,410	290,335,304		
Total comprehensive income attributable to:					
Equity holders of the Company		262,302,422	279,495,845	217,348,018	231,871,716
Non-controlling interests of a subsidiaries		9,138,988	10,277,782		
		271,441,410	289,773,627		
Earnings per share					
	28				
Basic earnings per share					
Profit attributable to equity holders of the Company		0.3214	0.3650	0.2663	0.3029
Diluted earnings per share					
Profit attributable to equity holders of the Company		0.3214	0.3650	0.2663	0.3029

The accompanying notes are an integral part of the financial statements.

Ekachai Medical Care Public Company Limited and its subsidiaries
Statement of cash flows
For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before tax	337,841,204	353,540,748	269,429,870	289,644,377
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	84,806,601	88,431,999	61,563,163	62,571,923
Increase in allowance for impairment loss on financial assets	578,763	4,993	321,278	4,993
Reduction of cost of inventories to net realisable value	(104,688)	(171,675)	(286,925)	(207,010)
Share of loss (gain) from investment in an associate	(1,658)	1,206,192	(1,658)	1,206,192
Loss on disposals and write-off of building and equipment	1,939,689	579,835	1,761,402	566,119
Provision for employee benefits	3,506,171	2,985,982	3,228,619	2,817,839
Unrealised gain on exchange rate	(147,072)	-	-	-
Gain on sales of debt instrument	-	(4,266)	-	(4,266)
Loss on sale of equity instrument	-	33,000,000	-	33,000,000
Gain on fair value adjustments of financial assets	(690,703)	(4,479)	(690,703)	(4,330)
Gain on sublease	-	(297,757)	-	-
Dividend income	-	(8,250,000)	(8,022,000)	(8,250,000)
Finance income	(24,262,613)	(27,367,262)	(19,419,297)	(22,588,025)
Finance cost	1,682,316	1,911,777	-	-
Profit from operating activities before changes in operating assets and liabilities	405,148,010	445,566,087	307,883,749	358,757,812
Decrease (increase) in operating assets				
Trade and other current receivables	(28,101,334)	19,522,312	(14,801,196)	12,940,891
Inventories	(3,386,467)	(3,089,665)	1,078,258	1,742,330
Other current assets	(2,519,807)	(2,518,043)	(2,389,777)	(2,464,544)
Other non-current assets	117,660	(96,444)	83,260	(9,915)
Increase (decrease) in operating liabilities				
Trade and other current payables	(5,887,658)	10,401,325	(5,333,190)	(2,048,689)
Accrued physicians' fees	1,461,551	(309,291)	(291,539)	(904,451)
Deferred revenues	4,378,815	833,269	2,487,621	985,498
Other current liabilities	4,894,140	712,314	4,375,443	411,364
Other non-current liabilities	10,617,281	(807,310)	6,267,363	(833,954)
Cash paid for employee benefits	(765,695)	(1,047,030)	(765,695)	(1,047,030)
Cash flows from operating activities	385,956,496	469,167,524	298,594,297	367,529,312
Interest paid	(1,682,316)	(1,911,777)	-	-
Income tax paid	(67,460,127)	(157,011,751)	(56,312,156)	(152,356,776)
Net cash flows from operating activities	316,814,053	310,243,996	242,282,141	215,172,536

The accompanying notes are an integral part of the financial statements.

Ekachai Medical Care Public Company Limited and its subsidiaries
Statement of cash flows (continued)
For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Interest received	26,809,254	23,496,456	21,752,446	18,675,818
Long-term loan to a subsidiary	-	-	(16,000,000)	-
Acquisitions of property, plant and equipment	(390,506,664)	(247,633,811)	(198,081,726)	(228,741,266)
Acquisitions of intangible assets	(504,467)	(1,090,812)	(43,990)	(1,090,812)
Proceeds from sales of equipments	545,615	742,920	545,615	728,276
Purchase of debt instruments at amortised cost	(462,344,942)	(1,213,963,151)	(412,343,255)	(1,126,281,136)
Purchase of an debt instrument at fair value				
through profit or loss	(100,000,000)	-	(100,000,000)	-
Proceed from sales of debt instruments at amortised cost	929,522,200	496,176,238	862,997,146	471,065,375
Proceeds from sale of debt instruments at fair value				
through profit or loss	-	10,026,072	-	10,026,072
Proceed from sale of equity instrument				
at fair value through profit or loss	-	429,000,000	-	429,000,000
Dividend received	-	8,250,000	8,022,000	8,250,000
Received of principal of lease receivables	1,457,138	335,317	-	-
Cash paid for purchase of investment in the subsidiary	-	-	-	(184,039,800)
Cash paid for purchase of investment in an associate	(73,500,000)	(25)	(73,500,000)	(25)
Net cash flows from (used in) investing activities	(68,521,866)	(494,660,796)	93,348,236	(602,407,498)
Cash flows from financing activities				
Payment of principal portion of lease liabilities	(7,190,373)	(45,608,308)	-	-
Treasury shares	(342,741,101)	-	(342,741,101)	-
Dividend paid	(222,565,411)	(430,189,227)	(222,565,411)	(430,189,227)
Subsidiary paid dividends to its non-controlling interests	(3,989,685)	-	-	-
Cash received from increase in share capital	-	724,688,165	-	724,688,165
Cash received from non-controlling interest of investments				
in subsidiaries	-	123,960,200	-	-
Net cash flows from (used in) financing activities	(576,486,570)	372,850,830	(565,306,512)	294,498,938
Net increase (decrease) in cash and cash equivalents	(328,194,383)	188,434,030	(229,676,135)	(92,736,024)
Cash and cash equivalents at beginning of year	956,517,830	768,083,800	569,313,442	662,049,466
Cash and cash equivalents at end of year	628,323,447	956,517,830	339,637,307	569,313,442
	-	-	-	-
Supplemental cash flows information				
Non-cash transactions				
Increase in right-of-use and lease liabilities	7,743,701	106,192,608	-	-
Transfer from assets under construction to intangible assets	-	5,894,175	-	-
Increase in other receivables for write-off intangible asset	(186,916)	-	(186,916)	-
Increase (decrease) in other payables for				
purchases of building and equipment	62,903,788	5,285,939	36,741,790	(1,337,231)
Increase in other payables for purchases of intangible assets	104,603	-	104,603	-
Derecognise right-of-use and record lease receivable				
according to the finance lease agreement from sublease	-	3,407,324	-	-
Stock dividend	-	8,861,834	-	8,861,834

The accompanying notes are an integral part of the financial statements.

Ekachai Medical Care Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2025

(Unit: Baht)

Consolidated financial statements											
Equity attributable to owners of the Company											
	Issued and paid-up share capital	Premium on ordinary shares	Treasury shares	Premium on treasury shares	Deficit from change in shareholding percentage in a subsidiary	Retained earnings		Total equity attributable to owners of the Company	Equity attributable to non-controlling interest of the subsidiaries	Total shareholders' equity	
						Appropriated	Treasury				
						Statutory reserve	shares reserve	Unappropriated			
Balance as at 1 January 2024	355,094,928	839,655,601	-	16,257,278	(6,389,073)	42,024,977	-	854,343,101	2,100,986,812	27,063,608	2,128,050,420
Profit for the year	-	-	-	-	-	-	-	280,057,522	280,057,522	10,277,782	290,335,304
Other comprehensive income for the year	-	-	-	-	-	-	-	(561,677)	(561,677)	-	(561,677)
Total comprehensive income for the year	-	-	-	-	-	-	-	279,495,845	279,495,845	10,277,782	289,773,627
Increase share capital (Note 20)	63,841,437	660,846,728	-	-	-	-	-	-	724,688,165	-	724,688,165
Stock dividend (Note 31)	8,861,834	-	-	-	-	-	-	(8,861,834)	-	-	-
Dividend paid (Note 31)	-	-	-	-	-	-	-	(430,189,227)	(430,189,227)	-	(430,189,227)
Increase in equity attributable to non-controlling interests of a subsidiaries from investment in subsidiaries (Note 11)	-	-	-	-	-	-	-	-	-	123,960,200	123,960,200
Transferred unappropriated retained earnings to statutory reserve (Note 23)	-	-	-	-	-	1,050,513	-	(1,050,513)	-	-	-
Balance as at 31 December 2024	<u>427,798,199</u>	<u>1,500,502,329</u>	<u>-</u>	<u>16,257,278</u>	<u>(6,389,073)</u>	<u>43,075,490</u>	<u>-</u>	<u>693,737,372</u>	<u>2,674,981,595</u>	<u>161,301,590</u>	<u>2,836,283,185</u>
Balance as at 1 January 2025	427,798,199	1,500,502,329	-	16,257,278	(6,389,073)	43,075,490	-	693,737,372	2,674,981,595	161,301,590	2,836,283,185
Profit for the year	-	-	-	-	-	-	-	262,302,422	262,302,422	9,138,988	271,441,410
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	262,302,422	262,302,422	9,138,988	271,441,410
Treasury shares (Note 22)	-	-	(342,741,101)	-	-	-	-	-	(342,741,101)	-	(342,741,101)
Treasury share reserve (Note 22)	-	-	-	-	-	-	342,741,101	(342,741,101)	-	-	-
Dividend paid (Note 31)	-	-	-	-	-	-	-	(222,565,411)	(222,565,411)	-	(222,565,411)
Subsidiary paid dividends to its non-controlling interests (Note 11)	-	-	-	-	-	-	-	-	-	(3,989,685)	(3,989,685)
Balance as at 31 December 2025	<u>427,798,199</u>	<u>1,500,502,329</u>	<u>(342,741,101)</u>	<u>16,257,278</u>	<u>(6,389,073)</u>	<u>43,075,490</u>	<u>342,741,101</u>	<u>390,733,282</u>	<u>2,371,977,505</u>	<u>166,450,893</u>	<u>2,538,428,398</u>
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

Ekachai Medical Care Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2025

(Unit: Baht)

	Separate financial statements							
	Issued and paid-up share capital	Premium on ordinary shares	Treasury shares	Premium on treasury shares	Retained earnings			Total shareholders' equity
					Appropriated		Unappropriated	
					Statutory reserve	Treasury shares reserve		
Balance as at 1 January 2024	355,094,928	839,655,601	-	16,257,278	42,024,977	-	859,760,103	2,112,792,887
Profit for the year	-	-	-	-	-	-	232,349,668	232,349,668
Other comprehensive income for the year	-	-	-	-	-	-	(477,952)	(477,952)
Total comprehensive income for the year	-	-	-	-	-	-	231,871,716	231,871,716
Increase share capital (Note 20)	63,841,437	660,846,728	-	-	-	-	-	724,688,165
Stock dividend (Note 31)	8,861,834	-	-	-	-	-	(8,861,834)	-
Dividend paid (Note 31)	-	-	-	-	-	-	(430,189,227)	(430,189,227)
Transferred unappropriated retained earnings to statutory reserve (Note 23)	-	-	-	-	1,050,513	-	(1,050,513)	-
Balance as at 31 December 2024	427,798,199	1,500,502,329	-	16,257,278	43,075,490	-	651,530,245	2,639,163,541
Balance as at 1 January 2025	427,798,199	1,500,502,329	-	16,257,278	43,075,490	-	651,530,245	2,639,163,541
Profit for the year	-	-	-	-	-	-	217,348,018	217,348,018
Other comprehensive income for the year	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	217,348,018	217,348,018
Treasury shares (Note 22)	-	-	(342,741,101)	-	-	-	-	(342,741,101)
Treasury share reserve (Note 22)	-	-	-	-	-	342,741,101	(342,741,101)	-
Dividend paid (Note 31)	-	-	-	-	-	-	(222,565,411)	(222,565,411)
Balance as at 31 December 2025	427,798,199	1,500,502,329	(342,741,101)	16,257,278	43,075,490	342,741,101	303,571,751	2,291,205,047
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

Ekachai Medical Care Public Company Limited and its subsidiaries

Notes to financial statements

For the year ended 31 December 2025

1. General information

Ekachai Medical Care Public Company Limited ("the Company") is a public limited company incorporated and domiciled in Thailand. The Company is principally engaged in hospital business. The registered office of the Company is located at 99/9 Moo 4, Ekachai Road, Khok Kham, Muang Samut Sakorn, Samut Sakorn.

2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

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

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

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Ekachai Medical Care Public Company Limited ("the Company") and the following subsidiary companies ("the subsidiaries") (collectively as "the Group"):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2025	2024
			(%)	(%)
Ekachai International Company Limited	Infertility center	Thailand	67	67
Ekachai Nursing Home Company Limited	Elderly care center and specialised hospitals for the elders	Thailand	100	100
EN Mental Care Company Limited	Specialised psychiatric hospital	Thailand	60	60
Ekachai Cardiovascular Center Company Limited	Specialised heart and vascular center	Thailand	50.50	50.50

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
 - c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
 - d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
 - e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.
 - f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.
- 2.3 The separate financial statements present investments in subsidiaries under the cost method and investment in an associate under the equity method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. 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.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2026. 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 management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Accounting policies

4.1 Revenue and expense recognition

- a) Revenues from hospital operations, mainly consisting of medical fees, hospital room sales, and medicine sales, are recognised as income when services have been rendered or medicine delivered. Revenues are measured at the amount of the consideration received or receivable of services rendered, and medicine delivered after deducting discounts. Hospital operation revenues from the National Health Security Office are recognised based on several expected service fee rates. The Group takes into account criteria, procedures, and conditions set forth by the Office, including statistics on medical services provided by the Group and actual payments for medical services received from the Office.

The obligation to transfer medicine or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer is presented under the caption of “Deferred revenues” in the statement of financial position. Contract liabilities are recognised as revenue when the Group performs under the contract.

- b) Space rental income and related service income are recognised on a straight-line basis over the lease term.
- c) Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).
- d) Finance cost is interest expense from financial liabilities at amortised cost, calculated using the effective interest method and recognised on an accrual basis.
- e) Dividend income is recognised when the right to receive the dividend is established.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Inventories

Inventories are valued at the lower of cost (under the first-in, first-out method) and net realisable value.

4.4 Cost to obtain a contract

The Group recognises a commission paid to obtain a customer contract as an asset and amortises it to expenses on a systematic basis that is consistent with the pattern of revenue recognition. An impairment loss is recognised to the extent that the carrying amount of an asset recognised exceeds the remaining amount of the consideration that the entity expects to receive less direct costs. Provided that the amortisation period of the asset that the Group otherwise would have used is one year or less, costs to obtain a contract are immediately recognised as expenses.

4.5 Investments in subsidiaries and an associate

- a) Investment in an associate is accounted for in the consolidated financial statements using the equity method.
- b) Investments in subsidiaries are accounted for in the separate financial statements using the cost method.
- c) Investment in an associate is accounted for in the separate financial statements using the equity method.

4.6 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over estimated useful lives of 20 years. Depreciation of the investment properties is included in determining income.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period when the asset is derecognised.

4.7 Property, plant and equipment/Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of buildings and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives.

Buildings and building improvement	5 - 40 years
Medical tools and equipment	5 and 10 years
Furniture, fixtures and office equipment	5 years
Motor vehicles	5 years

Depreciation is included in determining income.

No depreciation is provided on land and assets under construction.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.8 Intangible assets

Intangible assets acquired are recognised at cost on the date of acquisition. Following the initial recognition, the intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

The intangible assets with finite useful lives is computer software which are useful lives of 2 - 10 years.

4.9 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease, and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Land	26 and 32 years
Buildings and building improvement	7 years
Medical tools and equipment	4 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

The Group as a lessor

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee is classified as finance leases. As at the commencement date, an asset held under a finance lease is recognised as a receivable at an amount equal to the net investment in the lease or the present value of the lease payments receivable and any unguaranteed residual value. Subsequently, finance income is recognised over the lease term to reflect a constant periodic rate of return on the net investment in the lease.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

4.10 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

4.11 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rates ruling at the end of reporting period.

Gains and losses on exchange rate are included in determining income.

4.12 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of-use assets, investment properties and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

4.13 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

4.14 Treasury shares

Treasury shares are stated in statement of financial position at cost and presented as a deduction from shareholders' equity. Gains on disposal of treasury shares are determined by reference to the carrying amount and are presented as premium on treasury shares. Losses on disposal of treasury shares are determined by reference to the carrying amount and are presented net of premium on treasury shares and retained earnings, consecutively.

4.15 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.16 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while they recognise deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.17 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component or for which at contract inception the Group expected payment by the customer less than one year and the Group has applied the practical expedient regarding not to adjust the effects of a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost and fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Dividends on listed equity investments are recognised as other income in profit or loss.

Classification and measurement of financial liabilities

At initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any discounts or premiums on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from other credit enhancements that are integral to the contractual terms.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are past due. In certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.18 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant

observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categories of input to be used in fair value measurement as follows.

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows.

Fair value of financial instruments

In determining the fair value of financial instruments recognised in the statement of financial position that are not actively traded and for which quoted market prices are not readily available, the management exercise judgement, using a variety of valuation techniques and models. The input to these models is taken from observable markets, and includes consideration of credit risk, liquidity, correlation and longer-term volatility of financial instruments. Change in assumptions about these factors could affect the fair value recognised in the statement of financial position and disclosures of fair value hierarchy.

Property, plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements

regarding forecast of future revenues and expenses relating to the assets subject to the review.

Leases

Determining the lease term with extension and termination options - The Group as a lessee

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

Estimating the incremental borrowing rate - The Group as a lessee

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

Litigation

The Group has contingent liabilities as a result of litigation. The management has used judgement to assess of the results of the litigation and believed that no loss will result. Therefore, no contingent liabilities are recorded as at the end of reporting period.

6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties. There were no significant changes in the transfer pricing policy of transactions with related parties during the current year.

Summarise significant business transactions with related parties as follows.

(Unit: Thousand Baht)

	Consolidated		Separate		Transfer pricing policy
	financial statements		financial statements		
	2025	2024	2025	2024	
Transactions with subsidiaries (eliminated in the consolidated financial statements)					
Sales of medicine and supplies	-	-	693	1,014	Cost plus margin
Medical service income	-	-	5,360	3,389	Contract price
Rental income	-	-	2,448	-	Contract price
Management fee income	-	-	1,200	1,200	Contract price
Interest income	-	-	273	-	At a rate of 3% per annum
Dividend income	-	-	8,022	-	As declared
Other income	-	-	649	550	Cost plus margin
Purchase of medicine and supplies	-	-	247	1,678	Cost plus margin
Purchase of asset and other supplies	-	-	1	81	Market price
Service fees	-	-	-	301	Contract price
Transactions with related parties					
Sales of medicine and supplies	48	139	48	139	Market price
Revenues from hospital operations	998	751	998	751	Market price
Other income	1	-	1	-	Market price
Service fees	6,031	840	360	480	Contract price

As at 31 December 2025 and 2024, the balances of the accounts between the Group and those related parties are as follows.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade and other current receivables - related parties				
Subsidiaries	-	-	2,447	626
Related companies (common director)	245	138	245	138
Total	245	138	2,692	764
Trade and other current payables - related parties				
Subsidiaries	-	-	10,196	261
Related companies (common director)	717	-	-	-
Total	717	-	10,196	261

Long-term loan and interest receivable to a subsidiary

During the years ended 31 December 2025 and 2024, movements of long-term loan receivable to a subsidiary was as follows

(Unit: Thousand Baht)				
	Separate financial statements			
	Balance as at	During the period		Balance as at
	1 January			31 December
	2025	Increase	Decrease	2025
Ekachai Cardiovascular Center Company Limited	-	16,273	-	16,273
Less: Current portion	-			(5,649)
Long-term loan and interest receivable to a subsidiary - net of current portion	-			10,624

The long-term loan to a subsidiary is charged interest at a rate of 3% per annum, with principal and interest repayments to be made on monthly basis, starting from January 2026, and to be fully repaid within 2028. The loan is unsecured.

Directors and management's benefits

During the years ended 31 December 2025 and 2024, the Group had employee benefit expenses payable to its directors and management as below.

				(Unit: Thousand Baht)	
		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
Short-term employee benefits		44,360	44,463	36,976	38,254
Post-employment benefits		307	553	199	234
Total		44,667	45,016	37,175	38,488

7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Cash	909	663	802	573
Bank deposits	627,414	955,855	338,835	568,740
Total	628,323	956,518	339,637	569,313

As at 31 December 2025, bank deposits in savings accounts and fixed deposits carried interests between 0.25% and 1.55% per annum (2024: between 0.25% and 1.90% per annum).

8. Trade and other current receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade receivables - related parties				
Aged on the basis of due dates				
Not yet due	245	138	245	138
Past due				
Up to 3 months	-	-	1,154	443
3 - 6 months	-	-	39	9
6 - 12 months	-	-	-	10
Total trade receivables - related parties	245	138	1,438	600
Trade receivables - unrelated parties				
Aged on the basis of due dates				
Not yet due	41,681	37,478	40,005	35,881
Past due				
Up to 3 months	40,743	28,177	34,817	24,801
3 - 6 months	7,474	391	1,107	387
6 - 12 months	1,247	325	1,002	325
Over 12 months	6,288	7,855	5,490	7,818
Total	97,433	74,226	82,421	69,212
Less: Allowance for expected credit losses	(1,454)	(875)	(1,196)	(875)
Total trade receivables - unrelated parties, net	95,979	73,351	81,225	68,337
Total trade receivables - net	96,224	73,489	82,663	68,937
Other current receivables				
Accrued income - related parties	-	-	1,252	126
Accrued income - unrelated parties	15,876	10,726	6,462	6,239
Interest receivable	1,985	4,532	1,909	4,515
Other current receivables - related parties	-	-	2	38
Other current receivables - unrelated parties	1,626	1,801	1,162	1,534
Total other current receivables	19,487	17,059	10,787	12,452
Total trade and other current receivables - net	115,711	90,548	93,450	81,389

Normal credit term provided to customers is 30 to 90 days.

Set out below is the movements in the allowance for expected credit losses of trade receivables.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Beginning balance	875	870	875	870
Increase in allowance for expected credit losses	579	5	321	5
Ending balance	<u>1,454</u>	<u>875</u>	<u>1,196</u>	<u>875</u>

9. Inventories

	(Unit: Thousand Baht)					
	Consolidated financial statements					
	Cost		Reduce cost to net realisable value		Inventories - net	
	2025	2024	2025	2024	2025	2024
Medicine	23,286	24,262	(999)	(1,058)	22,287	23,204
Medical supplies	14,650	10,207	(348)	(393)	14,302	9,814
Other supplies	3,362	3,442	-	-	3,362	3,442
Total	41,298	37,911	(1,347)	(1,451)	39,951	36,460

	(Unit: Thousand Baht)					
	Separate financial statements					
	Cost		Reduce cost to net realisable value		Inventories - net	
	2025	2024	2025	2024	2025	2024
Medicine	14,472	16,774	(326)	(563)	14,146	16,211
Medical supplies	9,426	8,141	(190)	(240)	9,236	7,901
Other supplies	2,421	2,482	-	-	2,421	2,482
Total	26,319	27,397	(516)	(803)	25,803	26,594

During the current year, the Group reduced cost of inventories by Baht 0.53 million (2024: Baht 0.76 million) (the Company only: Baht 0.32 million, 2024: Baht 0.72 million), to reflect the net realisable value. This was included in cost of hospital operations. In addition, the Group reversed the write-down of cost of inventories by Baht 0.63 million (2024: Baht 0.93 million) (the Company only: Baht 0.61 million, 2024: Baht 0.93 million), and reduced the amount of inventories recognised as expenses during the year.

10. Other financial assets

As at 31 December 2025 and 2024, details of other financial assets are as below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Debt instruments at fair value through profit or loss				
Mutual funds	100,669	8	100,661	-
Debentures	10,097	10,067	10,097	10,067
Debt instruments at amortised cost				
Debentures	60,000	50,000	60,000	50,000
Short-term fixed deposit	262,225	789,403	212,127	722,781
Savings certificate	280,000	230,000	280,000	230,000
Total	712,991	1,079,478	662,885	1,012,848
 Comprise of				
Other current financial assets	412,894	819,411	362,788	752,781
Other non-current financial assets	300,097	260,067	300,097	260,067
	712,991	1,079,478	662,885	1,012,848

11. Investments in subsidiaries

11.1 Details of investments in subsidiaries as presented in the separate financial statements are as follows.

Company's name	(Unit: Thousand Baht)					
	Paid-up capital		Shareholding		Cost	
	2025	2024	2025	2024	2025	2024
					(%)	(%)
Ekachai International Company Limited	85,798	85,798	67	67	57,300	57,300
Ekachai Nursing Home Company Limited	160,000	160,000	100	100	160,000	160,000
EN Mental Care Company Limited	300,000	300,000	60	60	180,000	180,000
Ekachai Cardiovascular Center Company Limited	8,000	8,000	50.50	50.50	4,040	4,040
Total					401,340	401,340

In the second quarter of 2025, Ekachai International Company Limited paid a dividend of Baht 12 million of which Baht 8 million and Baht 4 million were paid to the Company and non-controlling interest, respectively.

EN Mental Care Company Limited

On 23 January 2024, the subsidiary registered its incorporation with the Ministry of Commerce on 23 January 2024, which is engaged in operating a specialised psychiatric hospital, with a registered share capital of Baht 400 million, consisting of 4,000,000 ordinary shares with a par value of Baht 100 each. The subsidiary called for the first payment of shares at Baht 25 per shares. The Company's shareholding percentage in the subsidiary is 60%.

On 29 April 2024, the Company paid an additional Baht 60 million for shares in EN Mental Care Company Limited, as totaling investment amount to Baht 120 million. The Company's shareholding percentage in this subsidiary remains at 60%.

On 30 July 2024, the Company paid an additional Baht 60 million for shares in EN Mental Care Company Limited, as totaling investment amount to Baht 180 million. The Company's shareholding percentage in this subsidiary remains at 60%.

Ekachai Cardiovascular Center Company Limited

On 14 August 2024, the Board of Directors' meeting passed a resolution approving the establishment of Ekachai Cardiovascular Center Company Limited, which is engaged in operating a specialised heart and vascular center. The subsidiary registered its incorporation with the Ministry of Commerce on 5 September 2024, with a registered share capital of Baht 8 million, consisting of 80,000 ordinary shares with a par value of Baht 100 each. The Company's shareholding percentage in the subsidiary is 50.50% and paid for the investment amounting to Baht 4.04 million.

11.2 Details of investment in subsidiaries that has material non-controlling interests

(Unit: Thousand Baht)						
Company's name	Proportion of equity interest held by non-controlling interests		Accumulated balance of non-controlling interests		Gain or loss allocated to non-controlling interests during the year	
	2025	2024	2025	2024	2025	2024
	(%)	(%)				
Ekachai International Company Limited	33	33	39,537	37,093	6,434	10,029
EN Mental Care Company Limited	40	40	120,488	120,264	224	264
Ekachai Cardiovascular Center Company Limited	49.50	49.50	6,426	3,945	2,481	(15)

11.3 Summarised financial information that based on amounts before inter-company elimination of the subsidiaries that has material non-controlling interests.

Summarised information about financial position.

(Unit: Thousand Baht)

	As at 31 December					
	Ekachai International		EN Mental Care		Ekachai Cardiovascular Center	
	Company Limited		Company Limited		Company Limited	
	2025	2024	2025	2024	2025	2024
Current assets	148,931	145,025	100,112	248,771	15,562	5,018
Non-current assets	6,328	7,358	250,444	59,887	28,511	3,088
Current liabilities	44,095	48,775	45,143	7,999	20,457	135
Non-current liabilities	1,087	1,020	4,193	-	10,624	-

Summarised information about comprehensive income

(Unit: Thousand Baht)

	For the year ended 31 December					
	Ekachai International		EN Mental Care		Ekachai Cardiovascular Center	
	Company Limited		Company Limited		Company Limited	
	2025	2024	2025	2024	2025	2024
Revenue	131,479	172,217	2,223	1,950	20,236	13
Profit (loss)	19,500	30,288	561	659	5,021	(30)
Total comprehensive income	19,500	30,288	561	659	5,021	(30)

Summarised information about cash flow

(Unit: Thousand Baht)

	For the year ended 31 December					
	Ekachai International		EN Mental Care		Ekachai Cardiovascular Center	
	Company Limited		Company Limited		Company Limited	
	2025	2024	2025	2024	2025	2024
Cash flow from (used in) operating activities	5,773	56,026	3,148	(1,059)	(590)	85
Cash flow from (used in) investing activities	(204)	4,668	(106,592)	(95,403)	(17,876)	(3,067)
Cash flow from (used in) financing activities	(12,012)	-	-	300,000	16,000	8,000
Net increase (decrease) in cash and cash equivalents	(6,443)	60,694	(103,444)	203,538	(2,466)	5,018

12. Investment in an associate

12.1 Details of an associate

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Consolidated/Separate financial statements					
			Shareholding percentage		Cost		Carrying amounts based on equity method	
			2025	2024	2025	2024	2025	2024
			(%)	(%)				
Koon Wattanapat Company Limited (formerly known as "Koon Ao Nang Company Limited")	Elderly care center and specialized hospitals for the elders	Thailand	49	49	98,000	24,500	96,72€	23,225
Total					98,000	24,500	96,72€	23,225

During the years 2025 and 2024, the Group had no dividend received from the associate.

During the year 2025, the Company fully paid the additional Baht 73.5 million for shares in Koon Wattanapat Company Limited, as totalling investment amount to Baht 98 million. The Company's shareholding percentage in this associate remain at 49%.

12.2 Share of income

During the years, the Company has recognised share of gain (loss) from investment in an associate in the consolidated financial statements and separate financial statements as follows:

(Unit: Thousand Baht)

Associate	Consolidated/Separate financial statements	
	Share of gain (loss) from investment in an associate during the year	
	2025	2024
Koon Wattanapat Company Limited (Formally known as "Koon Ao Nong Company Limited")	2	(1,206)
Total	2	(1,206)

13. Investment properties

The net book values of investment properties which are condominium units as at 31 December 2025 and 2024 are presented below.

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2025	2024
Cost	3,772	3,772
Less: Accumulated depreciation	(1,649)	(1,460)
Net book value	2,123	2,312

Reconciliations of the net book value of investment properties for 2025 and 2024 are presented below.

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2025	2024
Net book value at beginning of year	2,312	2,501
Depreciation for the year	(189)	(189)
Net book value at end of year	2,123	2,312

Fair value of the investment properties as at 31 December 2025 amounted to Baht 2.6 million (2024: Baht 2.7 million). The fair value of the condominium units has been determined based on market prices.

14. Property, plant and equipment

(Unit: Thousand Baht)

Consolidated financial statements							
	Land	Buildings and building improvement	Medical tools and equipment	Furniture, fixtures and office equipment	Motor vehicles	Assets under construction	Total
Cost							
1 January 2024	73,296	854,138	223,542	67,100	28,739	15,306	1,262,121
Additions	121,225	4,671	15,294	2,942	3,404	105,384	252,920
Disposals/write-off	-	(3,997)	(9,295)	(1,137)	(3,690)	-	(18,119)
Transfers	-	25,521	-	1,135	-	(26,656)	-
Transfers to intangible assets	-	-	-	-	-	(5,894)	(5,894)
31 December 2024	194,521	880,333	229,541	70,040	28,453	88,140	1,491,028
Additions	16,188	18,409	47,712	2,841	5,257	362,898	453,305
Disposals/write-off	-	(1,835)	(22,660)	(763)	(1,288)	-	(26,546)
Transfers	-	3,080	-	-	-	(3,080)	-
31 December 2025	210,709	899,987	254,593	72,118	32,422	447,958	1,917,787
Accumulated depreciation							
1 January 2024	-	356,687	172,612	51,039	21,586	-	601,924
Depreciation for the year	-	54,991	14,397	6,810	2,740	-	78,938
Depreciation on disposals/ write-off	-	(3,058)	(9,178)	(1,026)	(3,534)	-	(16,796)
31 December 2024	-	408,620	177,831	56,823	20,792	-	664,066
Depreciation for the year	-	53,703	12,149	5,462	3,056	-	74,370
Depreciation on disposals/ write-off	-	(915)	(21,867)	(633)	(534)	-	(23,949)
31 December 2025	-	461,408	168,113	61,652	23,314	-	714,487
Net book value							
31 December 2024	194,521	471,713	51,710	13,217	7,661	88,140	826,962
31 December 2025	210,709	438,579	86,480	10,466	9,108	447,958	1,203,300
Depreciation for the year							
2024 (Baht 75.10 million included in cost of hospital operations, and the balance in administrative expenses)							78,938
2025 (Baht 70.45 million included in cost of hospital operations, and the balance in administrative expenses)							74,370

(Unit: Thousand Baht)

Separate financial statements							
	Land	Buildings and building improvement	Medical tools and equipment	Furniture, fixtures and office equipment	Motor vehicles	Assets under construction	Total
Cost							
1 January 2024	73,296	702,679	191,543	59,367	27,457	8,256	1,062,598
Additions	121,225	4,169	14,547	2,501	2,421	82,541	227,404
Disposals/write-off	-	(3,997)	(9,292)	(939)	(3,690)	-	(17,918)
Transfers	-	25,033	-	562	-	(25,595)	-
31 December 2024	194,521	727,884	196,798	61,491	26,188	65,202	1,272,084
Additions	16,188	8,901	25,862	1,705	5,155	177,015	234,826
Disposals/write-off	-	(1,685)	(22,569)	(712)	(1,288)	-	(26,254)
31 December 2025	210,709	735,100	200,091	62,484	30,055	242,217	1,480,656
Accumulated depreciation							
1 January 2024	-	324,371	150,505	47,974	20,391	-	543,241
Depreciation for the year	-	43,234	10,417	5,618	2,595	-	61,864
Depreciation on disposals/ write-off	-	(3,058)	(9,177)	(855)	(3,534)	-	(16,624)
31 December 2024	-	364,547	151,745	52,737	19,452	-	588,481
Depreciation for the year	-	44,128	9,352	4,393	2,826	-	60,699
Depreciation on disposals/ write-off	-	(862)	(21,820)	(617)	(534)	-	(23,833)
31 December 2025	-	407,813	139,277	56,513	21,744	-	625,347
Net book value							
31 December 2024	194,521	363,337	45,053	8,754	6,736	65,202	683,603
31 December 2025	210,709	327,287	60,814	5,971	8,311	242,217	855,309
Depreciation for the year							
2024 (Baht 59.42 million included in cost of hospital operations, and the balance in administrative expenses)							61,864
2025 (Baht 58.27 million included in cost of hospital operations, and the balance in administrative expenses)							60,699

As at 31 December 2025, certain items of building and equipment of the Group were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation and allowance for impairment loss of those assets amounted to Baht 301 million (2024: Baht 225 million) (the Company only: Baht 248 million, 2024: Baht 205 million).

The Company has mortgaged land and buildings with a net book value as at 31 December 2025 of Baht 401 million (2024: Baht 437 million) as collateral to secure bank credit facilities.

15. Leases

15.1 The Group as a lessee

The Group has lease contracts related to equipment, office spaces and land for use in its operations. The terms of the agreements are generally between 4 and 32 years.

a) Right-of-use assets

Movement of right-of-use assets for the year ended 31 December 2025 and 2024 are summarised below.

	(Unit: Thousand Baht)			
	Consolidated financial statements			
	Land	Buildings and building improvement	Medical tools and equipment	Total
1 January 2024	7,388	5,179	-	12,567
Increase from leasing contracts	93,905	-	-	93,905
Increase from remeasurement of lease liabilities	-	12,288	-	12,288
Transfer to lease receivables (net)	-	(3,110)	-	(3,110)
Depreciation for the year	(2,904)	(5,318)	-	(8,222)
1 January 2025	98,389	9,039	-	107,428
Increase from leasing contracts	-	1,388	6,355	7,743
Depreciation for the year	(3,291)	(4,779)	(794)	(8,864)
31 December 2025	95,098	5,648	5,561	106,307

b) Lease liabilities

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	2025	2024
Lease payments	207,849	208,056
Less: Deferred interest expenses	(130,652)	(131,265)
Total	77,197	76,791
Less: Portion due within one year	(6,680)	(6,159)
Lease liabilities - portion due more than one year	70,517	70,632

Movements of the lease liability account during the years ended 31 December 2025 and 2024 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	2025	2024
Balance at beginning of year	76,791	16,207
Increase from leasing contracts	7,744	53,905
Increases from remeasurement of lease liabilities	-	12,288
Accretion of interest	1,839	1,965
Repayment	(9,030)	(7,574)
Unrealised gain on exchange rate	(147)	-
Balance at end of year	<u>77,197</u>	<u>76,791</u>

The Group had total cash outflows for leases for the year ended 31 December 2025 of Baht 12.95 million (2024: Baht 11.95 million), including the cash outflow related to short-term lease, leases of low-value assets and variable lease payments that do not depend on an index or a rate.

A maturity analysis of lease payments is disclosed in Note 34.1 to the financial statements under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	2025	2024
Depreciation expense of right-of-use assets	8,864	8,222
Interest expense on lease liabilities	1,839	1,965
Expense relating to leases of low-value assets	250	39
Expense relating to variable lease payments that do not depend on an index or a rate	1,999	1,725

15.2 The Group as a lessor

The Group has entered into finance lease for its office spaces of the lease term is 2.5 year.

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	2025	2024
Undiscounted lease payments receivable under finance leases		
Within 1 year	1,672	1,614
Over 1 and up to 5 year	-	1,672
Total	1,672	3,286
Less: Deferred interest income	(58)	(214)
Lease receivable under finance leases	1,614	3,072
Amounts recognised in profit or loss for finance lease		

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	2025	2024
Interest income on the net investment in finance lease	156	54
Income relating to variable lease payments not included in the measurement of the net investment in the lease	92	20

16. Intangible assets

Net book values of intangible assets which are computer software as at 31 December 2025 and 2024 are presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Cost	24,516	23,999	17,033	16,976
Less: Accumulated amortisation	(16,410)	(15,043)	(14,599)	(13,939)
Net book value	8,106	8,956	2,434	3,037

A reconciliation of the net book value of intangible assets for 2025 and 2024 is presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Net book value at beginning of year	8,956	3,054	3,037	2,465
Additions	609	1,091	149	1,091
Write-off during the year – net book value at write-off date	(76)	-	(76)	-
Transfer assets under construction to intangible assets	-	5,894	-	-
Amortisation for the year	(1,383)	(1,083)	(676)	(519)
Net book value at end of year	<u>8,106</u>	<u>8,956</u>	<u>2,434</u>	<u>3,037</u>

17. Credit facilities from bank

As at 31 December 2025 and 2024, the Company has unused bank overdraft and short-term loan facilities totalling to Baht 28 million. The credit facilities were secured by the mortgage of the Company's land and buildings and guaranteed by the Company's directors.

18. Trade and other current payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade payables - related parties	-	-	10,196	4
Trade payables - unrelated parties	38,656	45,758	29,305	25,481
Other current payables - related parties	717	-	-	257
Other current payables - unrelated parties	111,057	44,220	62,763	27,692
Accrued expenses	55,543	59,578	29,732	47,049
Total	<u>206,573</u>	<u>149,556</u>	<u>131,996</u>	<u>100,483</u>

19. Provision for employee benefits

Provision for employee benefits, which represents compensation payable to employees after they retire, was as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Provision for employee benefits at beginning of year	13,975	11,334	13,438	11,069
Included in profit or loss:				
Current service cost	3,197	2,711	2,933	2,551
Interest cost	309	275	296	268
Included in other comprehensive income:				
Remeasurement (gain) loss arising from				
- Demographic assumptions changes	-	395	-	423
- Financial assumptions changes	-	183	-	181
- Experience adjustments	-	124	-	(7)
Benefits paid during the year	(766)	(1,047)	(766)	(1,047)
Provision for employee benefits at end of year	16,715	13,975	15,901	13,438

As at 31 December 2025, the Group expects to pay Baht 1.73 million of long-term employee benefits during the next year (2024: Baht 0.77 million).

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefits is 7 - 13 years (2024: 7 - 13 years) (the Company only: 7 years, 2024: 7 years).

Significant actuarial assumptions are summarised below.

	(Unit: percent per annum)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Discount rate	2.20 - 2.50	2.20 - 2.50	2.20	2.20
Salary increase rate	3	3	3	3
Turnover rate	0.00 - 36.00	0.00 - 36.00	0.00 - 25.00	0.00 - 25.00

The results of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligations as at 31 December 2025 and 2024 are summarised below.

(Unit: Thousand Baht)

	As at 31 December 2025			
	Consolidated financial statements		Separate financial statements	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(1,001)	1,116	(920)	1,024
Salary increase rate	1,270	(1,156)	1,170	(1,067)
Turnover rate	(1,123)	611	(1,028)	541

(Unit: Thousand Baht)

	As at 31 December 2024			
	Consolidated financial statements		Separate financial statements	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(874)	974	(815)	907
Salary increase rate	957	(876)	891	(816)
Turnover rate	(979)	531	(910)	478

20. Share capital

20.1 On 26 April 2024, the 2024 Annual General Meeting of the Company's shareholders passed resolutions as follows:

- 1) Approving a reduction of the Company's registered capital from the original registered capital of Baht 420,249,775 (840,499,549 ordinary shares with a par value of Baht 0.50 each) to Baht 420,248,690 (840,497,380 ordinary shares with a par value of Baht 0.50 each) for unallocated portion of dividend payment of Baht 1,085 (2,169 ordinary shares with a par value of Baht 0.50 each) in accordance with the resolution approving the dividend payment of the 2023 Annual General Meeting of the Company's shareholders.
- 2) Approving the increase in the Company's registered capital from Baht 420,248,690 (840,497,380 ordinary shares with a par value of Baht 0.50 each) to Baht 430,754,902 (861,509,804 ordinary shares with a par value of Baht 0.50 each) by issuing 21,012,424 new ordinary shares with a par value of Baht 0.50 each to support the stock dividend payment and the right adjustment of the warrants to purchase ordinary shares of the Company No. 1 (EKH-W1).

20.2 Reconciliations of number of registered ordinary shares and issued and paid-up ordinary shares for the year ended 31 December 2025 and 2024 are as follows:

	(Unit: Share)	
	2025	2024
	Registered ordinary shares	Issued and paid-up ordinary shares
Number of ordinary shares at 1 January	861,509,804	855,596,397
Reduction for the unallocated portion of stock dividend for 2023	-	-
Issue ordinary shares for stock dividend payment	-	(2,169)
Issue ordinary shares for the right adjustment of the warrants to purchase the Company's ordinary shares	-	17,754,746
Issue ordinary shares as a result of warrants exercised (Note 21)	-	17,723,667
Number of ordinary shares at 31 December	861,509,804	855,596,397

21. Warrant

On 26 April 2024, the 2024 Annual General Meeting of the Company's shareholders passed resolutions approving to adjust the rights of the warrants to purchase ordinary shares of the Company No. 1 (EKH-W1) due to the stock dividend payment. The adjustment was effective as from 7 May 2024.

	Current	Adjustment to
Exercise price	Baht 5.910 per share	Baht 5.766 per share
Exercise ratio	1 unit: 1.066 ordinary share	1 unit: 1.09265 ordinary share
Total warrants	139,523,679 units	122,239,696 units
Registered shares reserved for warrant exercise (net of exercised warrant)	130,307,525 shares	133,565,203 shares

On 31 May 2024, 49,424,414 shares were exercised. Cash receipts amounting to Baht 284,981,171 from the exercise of rights to convert warrants to ordinary shares was recorded as issued and paid-up share capital amounting to Baht 24,712,207 and share premium amounting to Baht 260,268,964. The Company registered the increase in its paid-up share capital as a result of this warrant exercise with the Ministry of Commerce on 6 June 2024. As a result, the Company's paid-up capital has increased from Baht 363,956,761 (727,913,522 ordinary shares with a par value of Baht 0.50 each) to Baht 388,668,968 (777,337,936 ordinary shares with a par value of Baht 0.50 each) and its premium on ordinary shares has increased from Baht 839,655,601 to Baht 1,099,924,565.

On 14 November 2024 (the last exercise date), 78,258,461 shares were exercised. Cash receipts amounting to Baht 451,238,286 from the exercise of rights to convert warrants to ordinary shares was recorded as issued and paid-up share capital amounting to Baht 39,129,231 and share premium amounting to Baht 400,577,764. The Company registered the increase in its paid-up share capital as a result of this warrant exercise with the Ministry of Commerce on 26 November 2024. As a result, the Company's paid-up capital has increased from Baht 388,668,968 (777,337,936 ordinary shares with a par value of Baht 0.50 each) to Baht 427,798,199 (855,596,397 ordinary shares with a par value of Baht 0.50 each) and its premium on ordinary shares has increased from Baht 1,099,924,565 to Baht 1,500,502,329.

A reconciliation of number of warrants (EKH-W1) for the year 2024 is provided below.

	(Unit: Thousand Units)
	<u>EKH-W1</u>
Number of warrants as at 1 January 2024	130,308
Adjusted the rights of the warrants	3,257
Exercised during the year	(127,683)
Expired during the year	<u>(5,882)</u>
Number of warrants as at 31 December 2024	<u>-</u>

The outstanding 5,882,328 warrants were expired on 14 November 2024.

22. Treasury shares

On 9 January 2025 a meeting of the Company's Board of Directors passed a resolution approving the share repurchase program for financial management purposes in amount not exceeding Baht 400 million. The number of ordinary shares to be repurchased is not exceeding 63.49 million shares (par value of Baht 0.50 per share), equal to 7.42% of the total number of paid-up share capital of the Company. The Company will repurchase its ordinary shares through the Stock Exchange of Thailand between 13 January 2025 to 11 July 2025 and resell them through the Stock Exchange of Thailand more than 6 months but not later than 3 years after the completion date of the share repurchase program. Treasury shares cannot be counted in determining a quorum and they have no voting or dividend rights. As of the end of the repurchase period, the Company repurchased 55.60 million shares under the share repurchase program, equivalent to 6.50% of its issued and paid-up capital, at a total cost of Baht 342.74 million. At the same time, the Company has allocated retained earnings as a reserve for the same amount of treasury shares.

23. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5% of its net profit for the year until the reserve reaches 10% of the registered share capital. The statutory reserve is not available for dividend distribution. During 2024, the Company set aside the statutory reserve amounting to Baht 1.05 million. The statutory reserve has fully been set aside.

24. Other income

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Dividend income	-	8,250	8,022	8,250
Others	18,324	14,088	20,508	14,115
Total	18,324	22,338	28,530	22,365

25. Expenses by nature

Significant expenses by nature are as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Salary, wages and other employee benefits	315,038	313,064	255,151	269,118
Physicians' fee	212,405	216,792	191,266	197,863
Depreciation	83,423	87,348	60,888	62,052
Amortisation	1,383	1,083	676	519
Medicine, medical supply and other supply consumptions	175,243	171,807	127,607	134,710
Utilities charge	25,356	25,933	21,125	21,734

26. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Current income tax				
Current income tax for the year	67,231	164,983	53,183	155,919
Deferred tax				
Relating to origination and reversal of temporary differences	(831)	(101,778)	(1,101)	(98,624)
Income tax expenses reported in profit or loss	66,400	63,205	52,082	57,295

The reconciliation between accounting profit and income tax expenses is shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Accounting profit before income tax	337,841	353,541	269,430	289,644
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	67,568	70,708	53,886	57,929
Effects of elimination	177	(6,944)	-	-
Effects of:				
Promotional privileges (Note 27)	(1,132)	-	-	-
Tax exempt on dividend income	-	-	(1,604)	-
Non-deductible expenses	426	249	303	167
Additional expense deductions allowed	(636)	(858)	(505)	(822)
Others	(3)	50	2	21
Total	(1,345)	(559)	(1,804)	(634)
Income tax expenses reported in profit or loss	66,400	63,205	52,082	57,295

The components of deferred tax assets and liabilities are as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2568	2567	2568	2567
Deferred tax assets				
Allowance for expected credit losses	291	175	239	175
Allowance for diminution in value of inventories	269	285	103	160
Accumulated depreciation - Building improvement	184	213	184	213
Provision for discounts	2,191	1,560	2,191	1,560
Provision for decommissioning	162	159	-	-
Provision for employee benefits	3,350	2,802	3,180	2,688
Lease agreements	7,654	8,226	-	-
Unrealised fair value loss on investments	255	255	255	255
Unused tax loss	151	7	-	-
Total	14,507	13,682	6,152	5,051
Deferred tax liabilities				
Cost of asset decommissioning	-	6	-	-
Unrealised fair value gain on investments	-	6	-	-
Total	14,507	13,676	6,152	5,051

27. Promotional privileges

The Company has received promotional privileges from the Board of Investment for the specialized hospitals, pursuant to the investment promotion certificate No. 68-1988-2-00-1-0 issued on 18 September 2025. Subject to certain imposed conditions, the Company has received privileges as follows:

1. Exemption from corporate income tax derived from the promoted operation in the proportion of 100% of the investment, excluding the cost of land and working capital, with for period of 8 years from the date of generating revenues after receiving the promotion privileges (12 August 2025).
2. In case of losses being incurred during the corporate income tax exemption period, the Company is allowed to utilise the loss as a deduction against net profits for a period of 5 years after exemption period, which it can choose to deduct from the net profit of any year or several years.
3. Exemption from corporate income tax on dividend paid from the profit of the promoted operation throughout the tax exemption period.

The Company must comply with the conditions stipulated in the investment promotional privileges.

The Group's operating revenues for the years ended 31 December 2025 and 2024, divided between promoted and non-promoted operations, are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements					
	Promoted operations		Non-promoted operations		Total	
	2025	2024	2025	2024	2025	2024
Revenues from						
hospital operations	20,226	-	1,219,396	1,306,887	1,239,622	1,306,887
Other income	-	-	18,324	22,338	18,324	22,338
Total revenues	20,226	-	1,237,720	1,329,225	1,257,946	1,329,225

28. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year, net of treasury shares held by the Company and after adjusting the number of ordinary shares used to calculate earnings per share for the year ended 31 December 2024 in proportion to the distribution of the stock dividend of 18 million shares, on 20 May 2024, as if the stock dividend had been issued at the beginning of the earliest period reported.

Diluted earnings per share is calculated as described in basic earnings per share and the weighted average number of ordinary shares, which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the year or on the date the potential ordinary shares were issued.

The following table sets forth the computation of basic and diluted earnings per share:

	Consolidated/Separate financial statements	
	2025	2024
Number of ordinary shares issued and paid-up	855,596	710,190
Issue share capital	-	22,186
Effect of treasury shares	(39,391)	-
Ordinary shares from the stock dividend distribution	-	17,724
Weighted average number of ordinary shares	816,205	767,210

Consolidated financial statements						
	Profit for the period		Weighted average number of ordinary shares		Earnings per share	
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the parent	262,302	280,058	816,205	767,210	0.3214	0.3650
Effect of dilutive potential ordinary shares						
Warrant EKH-W1	-	-	-	-		
Diluted earnings per share						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	<u>262,302</u>	<u>280,058</u>	<u>816,205</u>	<u>767,210</u>	0.3214	0.3650
Separate financial statements						
	Profit for the period		Weighted average number of ordinary shares		Earnings per share	
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the parent	217,348	232,350	816,205	767,210	0.2663	0.3029
Effect of dilutive potential ordinary shares						
Warrant EKH-W1	-	-	-	-		
Diluted earnings per share						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	<u>217,348</u>	<u>232,350</u>	<u>816,205</u>	<u>767,210</u>	0.2663	0.3029

The warrants were expired on 14 November 2024.

29. Segment information

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

The Group is principally engaged in the hospital business and infertility center. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

In 2025 and 2024, the Group has no major customer with revenue of 10% or more of the Group's revenues.

30. Provident fund

The Group and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Group contribute to the fund monthly at the rate of 5% of basic salary. The fund, which is managed by Tisco Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for 2025 amounting to Baht 4.1 million (2024: Baht 3.2 million) (the Company only: Baht 3.2 million, 2024: Baht 2.9 million) were recognised as expenses.

31. Dividend paid

Dividend	Approved by	Number of share (Thousand shares)	Dividend per share (Baht)	Total dividend (Thousand Baht)
Cash dividend for 2023	Annual General Meeting of the Company's shareholders on 26 April 2024	709,073	0.3000	212,723
Stock dividend for 2023	Annual General Meeting of the Company's shareholders on 26 April 2024	709,073	0.0125	8,862
Interim dividend for 2024	Board of Directors' Meeting on 14 August 2024	776,663	0.2800	217,466
Total dividend for 2024			<u>0.5925</u>	<u>439,051</u>
Cash dividend for 2024	Annual General Meeting of the Company's shareholders on 25 April 2025		0.2700	222,565
Total dividend for 2025			<u>0.2700</u>	<u>222,565</u>

32. Commitments and contingent liabilities

32.1 Capital commitment

As at 31 December 2025, the Group had capital commitment of Baht 178.31 million (2024: Baht 15.76 million) (the Company only: Baht 74.35 million, 2024: Baht 6.39 million), relating to construction of hospital building.

32.2 Service agreement commitments

The Group has entered into service agreements. The terms of the agreements are generally between 1 to 5 years.

Future minimum payments required under the above contracts were as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Payable				
In up to 1 year	19,274	4,382	14,091	2,623
In over 1 and up to 3 years	308	1,274	308	626

32.3 Guarantees

As at 31 December 2025, there were outstanding bank guarantees of Baht 1.63 million (2024: Baht 1.62 million) issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. These included letters of guarantee to guarantee electricity use, among others.

33. Fair value hierarchy

As of 31 December 2025 and 2024, the Group had the assets that were measured at fair value or for which fair value was disclosed as follows.

Financial assets measured at fair value using the level 2

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Other current financial assets				
Mutual funds	100,669	8	100,661	-
Debentures	10,097	10,067	10,097	10,067

Asset that was disclosed at fair value using level 2

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2025	2024
Investment properties	2,585	2,690

During the current year, there were no transfers within the fair value hierarchy.

34. Financial instruments

34.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, other financial assets, receivables and payables, and accrued physicians' fee. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to deposits at bank and financial institutions, trade and other current receivables and other financial assets. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade and other current receivables

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade and other receivables are regularly monitored. In addition, the Group does not have high concentrations of credit risk since it has a large customer base.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade and other receivables are written-off in accordance with the Group's policy.

Financial instruments and cash deposits

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Group's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Market risk

Interest rate risk

The Group's exposure to interest rate risk relates primarily to its deposits at banks and other financial assets. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate. The interest rate risk of the Group therefore is low.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

Consolidated financial statements						
As at 31 December 2025						
	Fixed interest		Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	within 1 year	More than 1 year				
Financial assets						
Cash and cash equivalents	-	-	603	25	628	0.25 - 1.55
Trade and other current receivables	-	-	-	116	116	-
Lease receivables	2	-	-	-	2	6.50
Other financial assets	312	290	111	-	713	0.20 - 6.31
	314	290	714	141	1,459	
Financial liabilities						
Trade and other current payables	-	-	-	207	207	-
Accrued physicians' fees	-	-	-	19	19	-
Lease liabilities	6	71	-	-	77	6.50 - 9.39
	6	71	-	226	303	

(Unit: Million Baht)

Consolidated financial statements

As at 31 December 2024

	Fixed interest		Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	within 1 year	More than 1 year				
Financial assets						
Cash and cash equivalents	-	-	941	16	957	0.25 - 1.90
Trade and other current receivables	-	-	-	91	91	-
Lease receivables	1	2	-	-	3	6.50
Other financial assets	819	250	10	-	1,079	0.35 - 4.31
	820	252	951	107	2,130	
Financial liabilities						
Trade and other current payables	-	-	-	150	150	-
Accrued physicians' fees	-	-	-	17	17	-
Lease liabilities	6	71	-	-	77	6.50 - 9.39
	6	71	-	167	244	

(Unit: Million Baht)

Separate financial statements

As at 31 December 2025

	Fixed interest		Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	within 1 year	More than 1 year				
Financial assets						
Cash and cash equivalents	-	-	315	25	340	0.25 - 1.55
Trade and other current receivables	-	-	-	93	93	-
Other financial assets	262	290	111	-	663	0.20 - 6.31
	262	290	426	118	1,096	
Financial liabilities						
Trade and other current payables	-	-	-	132	132	-
Accrued physicians' fees	-	-	-	16	16	-
	-	-	-	116	116	

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December 2024					
	Fixed interest		Floating	Non-interest		
	within 1 year	More than 1 year	interest rate	bearing	Total	Interest rate (% p.a.)
Financial assets						
Cash and cash equivalents	-	-	553	16	569	0.25 - 1.90
Trade and other current receivables	-	-	-	81	81	-
Other financial assets	753	250	10	-	1,013	0.35 - 4.31
	753	250	563	97	1,663	
Financial liabilities						
Trade and other current payables	-	-	-	100	100	-
Accrued physicians' fees	-	-	-	16	16	-
	-	-	-	116	116	

Liquidity risk

The Group monitors the risk of a shortage of liquidity through the liabilities. The Group's management was of the opinion that the Group has the ability to manage liquidity risk.

The table below summarises the maturity profile of the Group's financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows.

(Unit: Thousand Baht)

Consolidated financial statements				
As at 31 December 2025				
	Less than 1 year	1 to 5 years	More than 5 years	Total
Trade and other current payables	206,573	-	-	206,573
Accrued physicians' fees	18,565	-	-	18,565
Lease liabilities	12,406	26,638	168,805	207,849
Total	237,544	26,638	168,805	432,987

(Unit: Thousand Baht)

Separate financial statements				
As at 31 December 2025				
	Less than 1 year	1 to 5 years	More than 5 years	Total
Trade and other current payables	131,996	-	-	131,996
Accrued physicians' fees	15,607	-	-	15,607
Total	147,603	-	-	147,603

(Unit: Thousand Baht)

Consolidated financial statements				
As at 31 December 2024				
	Less than 1 year	1 to 5 years	More than 5 years	Total
Trade and other current payables	149,556	-	-	149,556
Accrued physicians' fees	17,104	-	-	17,104
Lease liabilities	7,744	26,945	173,367	208,056
Total	174,404	26,945	173,367	374,716

(Unit: Thousand Baht)

Separate financial statements				
As at 31 December 2024				
	Less than 1 year	1 to 5 years	More than 5 years	Total
Trade and other current payables	100,483	-	-	100,483
Accrued physicians' fees	15,898	-	-	15,898
Total	116,381	-	-	116,381

34.2 Fair values of financial instruments

Since the majority of the Group's financial instruments is short-term in nature or carrying interest at rates close to the market interest rates, their fair values are not expected to be materially different from the amounts presented in the statements of financial position.

35. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2025, the Group's debt-to-equity ratio was 0.16:1 (2024: 0.11:1) and the Company's debt-to-equity ratio was 0.10:1 (2024: 0.07:1).

36. Events after the reporting period

On 27 February 2026, the meeting of the Company's Board of Directors passed a resolution to propose to the 2025 Annual General Meeting of the Company's shareholders to adopt the resolution to pay a dividend of Baht 0.30 per share from the 2025 profit and retained earnings, or a total of Baht 240 million. The number of ordinary shares for dividends payment amounted to 800 million shares out of the total number of 856 million issued and paid-up shares.

37. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 27 February 2026.

Section 4

Data Authentication

Certification of the Accuracy of Information

The Company has verified this form 56-1 one report in a cautious manner. The Company would like to confirm that such data is completely accurate, true and does not mislead others or lack data required to disclose in the significant matters. Furthermore, the Company would like to confirm that:

- (1) The Financial Statement and financial information summarized in the Annual Data Statement/ Annual Report are accurately and completely presented in the significant matters with respect to the financial status, operating results and cash flows of the Company and its subsidiary.
- (2) The Company has implemented a good disclosure system to ensure the Company has completely disclosed all significant information of the Company and its subsidiary accurately including and to ensure the compliance with such a system.
- (3) The Company has implemented a good internal control system and ensure its compliance, And the company has informed the internal control assessment information as of February 27, 2026. To the Auditors and the Company's Audit Committee of the most recent internal control appraisal covering deficiency and significant changes of the internal control system including any misconducts which may affect the financial report preparation of the Company and its subsidiary.

In this regard, as evidence that all documents are exactly the same documents authenticated by the Company, the Company has appointed Dr. Amnaj Eur-Areemitr to affix the signature on each page of this document. Any document does not contain the affixed signature of Dr. Amnaj Eur-Areemitr, the Company shall regard all information as unauthenticated.

Name	Position	Sign
1. Mr. Amnuay Oerareemitr	Director	<u>- Amnuay Oerareemitr -</u>
2. Mr. Suthipong Tangsajjapoj	Director	<u>- Suthipong Tangsajjapoj -</u>

(Company Name Stamp)

Name	Position	Sign
1. Dr. Amnaj Eur-Areemitr	Director	<u>- Amnaj Eur-Areemitr -</u>

Attachment 1

Details of the Board of Directors, Executives, Regulators,
Chief Financial Officer, Company Secretary,



Mr. Amnuay Oerareemitr

(21 May 2025)

Position : Authorized Director /Chairman of the board

Age (year) : 71

Training

- Directors Accreditation Program (DAP) Batch No.SEC/2015
- "Insider Trading and Case study,2566
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, internal auditor from Ascent Advisory Company Limited, 2024

Education Qualifications

- Master of Public Administration
Tong Sook College
- Bachelor's degree in Public Administration
Tong Sook College

Shareholding Proportion

As of January 5 2026

3.506%

Relationship between Family and the Executive

Younger Brother Of Mrs. Orasa Tangsajjapoj
Brother Of Dr. Amnaj Eur-Areemitr and
Mrs.Pichamon Pattanapunyapirom
Husband Of Mrs. Kanchana Oerareemitr

Work Experience in the past 5 years

2025 - Present	Chairman of the board Ekachai Medical Care PCL.
2025 - Present	Director Best Buddy Care Co., Ltd.
2024 - Present	Director EN Mental Care CO., LTD.
2022 - Present	Director Omakase Co., Ltd.
2021 - Present	Director Thajeen Fishmeal Industry Co., Ltd.
2019 - Present	Director Ekachai Nursing Home Co.,Ltd.
2018 - Present	Director Khwan Pattana Co.,Ltd.
2017 - Present	Director Ekachai International Co.,Ltd.
2015 - Present	Director Villa 33 Co.,Ltd.
2011 - Present	Director Panya Land Co.,Ltd.
2011 - Present	Director Thai Feather Meal Factory Co.,Ltd.
2011 - Present	Director Pro Biotech Feed Co.,Ltd.
2003 - Present	Director Fishmeal Marketing Development Co.,Ltd.
1995 - Present	Director Ban Rai Co.,Ltd.
1994 - Present	Director Nupro Co.,Ltd.



Dr.Sirichai Limsakul

(21 May 2025)

Position : Director(Non-executive directors) /

Independent Director /

Chairman of Audit Committee

Age (year) : 68

Training

- Senior Executive Program in Medical and Public Health Administration (NBS), Class 21
- Director Accreditation Program (DAP) Batch No. 233/2025
- Training Program: "Hot Issue for Directors: The Evolving Role of the Audit Committee in Fostering Trust and Transparency" (5/2025), Online
- Organized by the Thai Institute of Directors Association (Thai IOD), 2025

Education Qualifications

- Master of Public Health (M.P.H.), Faculty of Public Health, Mahidol University
- Bachelor of Medicine Siriraj Hospital Mahidol University
- Certificate in Respiratory Tract Infectious Diseases, Faculty of Medicine, Ramathibodi Hospital, Department of Internal Medicine, 1985
- Certificate in Occupational Medicine (Physician Training Program), 1997

Work Experience in the past 5 years

2025 – Present	Director/Chairman of Audit Committee Ekachai Medical Care PCL.
2019 – 2022	Director Thai Herbal Products Co., Ltd. (A joint venture with the Government Pharmaceutical Organization)
2016 – 2019	Provincial Chief Medical Officer, Chonburi Province
2011 – 2016	Provincial Chief Medical Officer, Lopburi Province
2009 – 2011	Provincial Chief Medical Officer, Chai Nat Province
2005 – 2006	Provincial Chief Medical Officer, Singburi Province
1991 – 2005	Director, Chai Badan Hospital, Lopburi Province
1986 – 1991	Director, Sabo Thot Hospital, Lopburi Province

Shareholding Proportion

As of January 5, 2026

-

Relationship between Family and the Executive

-



Mr.Surin Seubvongpataya

(21 May 2025)

Position : Director(Non-executive directors) /
Independent Director / Audit Committee /
Chairman of the Risk Management and
Sustainability Committee

Age (year) : 64

Training

- Director Accreditation Program (DAP) Batch No. 204/2023
- Risk Management Program for Corporate Leaders (RCL) Batch No.40/2025
- Audit Committee Seminar, 2025 Organized by EY Office Limited

Education Qualifications

- Master of Commerce (Business Administration)
Thammasat University
- Bachelor of Economics
Thammasat University

Shareholding Proportion

As of January 5, 2026

–

Relationship between Family and the Executive

–

Work Experience in the past 5 years

2025 – Present	Chairman of Risk Management and Sustainability Committee Ekachai Medical Care PCL.
2025 – Present	Director/Audit Committee Ekachai Medical Care PCL.
2023 – 2025	Advisor Lampang Food Products Co., Ltd.
2023 – 2024	Director Siam Agri Supply Co., Ltd.
2023 – 2024	Advisor Royal Can Industries Co., Ltd.
1984 – 2022	Senior Vice President Corporate Finance Division Kasikornbank Public Company Limited



Associate Professor Dr. Manit Jumba

25 April 2025

Position : Director(Non-executive directors) /
Independent Director / Audit Committee /
Chairman of the Nomination and Remuneration
Committee

Age (year) : 53

Training

- Litigation Course, The Lawyers Council
- Thai Bar Association Course, The Thai Bar Under the Royal Patronage
- Senior Justice Process Administrators Course, Office of the Judiciary
- Rule of Law for Democracy Course (NTD.), Office of the Constitutional Court
- Senior Executive Network and Potential Development Course (WINS), Ministry of Higher Education, Science, Research and Innovation
- Director Accreditation Program (DAP) Batch No 237/2025

Education Qualifications

- S.J.D. (Doctor of Juridical Science)
Southern Methodist University, USA
- LL.M. (Master of Laws)
Southern Methodist University, USA
- LL.M. (Master of Laws),
Chulalongkorn University, Bangkok, Thailand
- LL.B. (First Class Honors, Bachelor of Laws)
Chulalongkorn University, Bangkok, Thailand

Shareholding Proportion

As of January 5, 2026

-

Relationship between Family and the Executive

-

Work Experience in the past 5 years

- 2025 - Present Chairman of the Nomination and Remuneration Committee
Ekachai Medical Care PCL.
- 2025 - Present Director/Audit Committee
Ekachai Medical Care PCL.
- 2024 - Present Expert Committee
Personal Data Protection Committee Office
- 2024 - Present Distinguished Committee Member
King Prajadhipok's Institute Council
King Prajadhipok's Institute
- 2024 - Present Distinguished University Council Members
Bansomdejchaopraya Rajabhat University
- 2020 - Present Distinguished University Council Members
Chiang Rai Rajabhat University
- 2017 - Present Vice President of the College Council
Thongsook College
- 2017 - Present Distinguished University Council Members
Sukhothai Thammathirat Open University
- 2013 - Present Director of the LL.B. Program
(Regular Program) Chulalongkorn University
- 1997 - Present Full-time Lecturer, Faculty of Law
Chulalongkorn University



Mr.Suthipong Tangsajjapoj

(16 Mar. 2016)

Position: Authorized Director / Executive Vice President /
Risk Management and Sustainability Committee /
Nomination and Remuneration Committee /
Assistant of Hospital Director – Accounting and Finance /
The most responsible person in accounting and finance

Age (Year) : 48

Training

Education Qualifications

- Master of Economics
Chulalongkorn University
- Master of Business Administration
University of San Francisco, U.S.A.
- Bachelor of Economic
Chulalongkorn University

Shareholding Proportion

As of January 5, 2026

2.982%

Relationship between Family and the Executive

Son Of Mrs. Orasa Tangsajjapoj

- Directors Accreditation Program (DAP) Batch No.SEC/2015
- Strategic CFO in Capital Markets Program" No. 4/2017, Stock Exchange of Thailand
- Technical Analysis and Risk Management Techniques for Sustainable Value-Added Investment, Stock Exchange of Thailand
- Certificate of Course Completion MBA in One Day, Multiply Training Plus, 2561
- Insight Financial Management , , Stock Exchange of Thailand, 2019
- Beyond Treasury Management 2/2019, Federation of accounting professions
- CFO Refresher Course, Class 1/2020, The Stock Exchange of Thailand
- Business Future Course for Elderly Care, Ministry of Commerce, 2020
- Summary TFRS for PAEs must be known issues and changes in 2021 organized by The Stock Exchange of Thailand, 2021.
- Trends, direction of doing M&A, important issues to consider and strategies for making M&A successful, organized by The Stock Exchange of Thailand, 2021
- CFO Refresher Course, Class 2/21, organized by The Stock Exchange of Thailand, 2021
- *Insider Trading and Case study, 2023
- CFO Refresher Course, organized by The Stock Exchange of Thailand, 2023
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, internal auditor from Ascent Advisory Company Limited, 2024



Mr.Suthipong Tangsajjapoj (Cont.)

(16 Mar. 2016)

Position: Authorized Director / Executive Vice President /
Risk Management and Sustainability Committee /
Nomination and Remuneration Committee /
Assistant of Hospital Director – Accounting and Finance /
The most responsible person in accounting and finance

Age (Year) : 48

Training

- RFP course, class 13/2024, topic: Good practices in reporting and disclosing information for directors and executives, by the Thai Institute of Directors (Thai IOD), 2024
- The Board's Role in Mergers & Acquisitions (BMA) course, class 8/2024, by the Thai Institute of Directors (Thai IOD), by the Thai Institute of Directors (Thai IOD), 2024
- Board Nomination and Compensation Program (BNCP Class 20/2024) by Thai Institute of Directors (Thai IOD), 2024
- TLCA CFO CPD Course No. 3/2024 Topic: "Tax Governance" by the Listed Companies Association, 2024
- Refreshment Training Program (RFP 14/2024) Joint Venture Governance" by the Thai Institute of Directors (Thai IOD), 2024
- Director's Guide to Legal Obligations and Duties (DLD) Course DLD 2/2024 by Thai Institute of Directors (Thai IOD), 2024
- Human Capital Management Forum Course "The C-suite's role in well-being" by the Listed Companies Association 2024
- Company Visit Course 2/2024: Central Pattana - "Culture as a Competitive Advantage: Integrating it into Workforce DNA by Thai Institute of Directors (Thai IOD) 2024
- Leading with Urgency: Climate Action for Boards by Thai Institute of Directors: Thai IOD, 2024
- TLCA CFO Professional Development Program (TLCA CFO CPD) 6/2567 by Thai Listed Companies Association, 2024
- TLCA CFO Professional Development Program (TLCA CFO CPD) 7/2567: Economic Update for CFO" (2nd time) by the Listed Companies Association, 2024
- Seminar: "First Launch SET Carbon: Digital Solution for Sustainable Business" The Stock Exchange of Thailand (SET), 2025
- CHULA THAILAND PRESIDENTS SUMMIT 2025 Chulalongkorn University, 2025
- Webinar: "FTSE Russell ESG Scores: Advancing Sustainability through Global Standards." Organized by The Stock Exchange of Thailand (SET) in collaboration with FTSE Russell, London Stock Exchange Group, 2025
- SET Sustainability Forum 1/2025 Topic: "Enhancing Confidence in the Thai Capital Market through New International Audit Standards" Securities and Exchange Commission, Thailand (SEC), 2025
- Seminar: "Ignite Thailand: Invest in Endless Opportunities" (Registration Program) Thailand Board of Investment (BOI), 2025
- Training Program: "Practical Holding Company Structure for General Corporations (Class 6)" Conducted by Kru Ta Ka Pasi, 2025
- CFO Annual Conference on Capital Markets, The Stock Exchange of Thailand (SET), 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 1/2025 Topic: "Economic Update for CFO" Thai Listed Companies Association, 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 9/2025 Topic: "Economic Update for CFO" (Session 2) Thai Listed Companies Association, 2025
- Seminar: "Blueprint for Growth: From Strategy to Business Planning and Value Creation" EY-Parthenon, 2025



Mr.Suthipong Tangsajjapoj (Cont.)

(16 Mar. 2016)

Position: Authorized Director / Executive Vice President /
Risk Management and Sustainability Committee /
Nomination and Remuneration Committee /
Assistant of Hospital Director – Accounting and Finance /
The most responsible person in accounting and finance

Age (Year) : 48

Training

- Seminar: "JUMP+ Planning Deep Dive: Developing the JUMP+ Business Plan" The Stock Exchange of Thailand (SET), 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 5/2025 Topic: "Accounting System Design and Implementation" Thai Listed Companies Association, 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 6/2025 Topic: "Green Bonds and Sustainable Benefits" Thai Listed Companies Association, 2025
- Seminar: "BOI to IPO: Capital Markets as a Growth Engine."
- The Stock Exchange of Thailand (SET), 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 8/2025 Topic: "The Three Lines of Defense Model and the Role of the CFO" Thai Listed Companies Association, 2025
- Hot Issue for Directors Program 5/2025 (Online) Topic: "Empowering Boards: The Evolving Role of the Audit Committee in Fostering Trust and Transparency" Thai Institute of Directors (Thai IOD), 2025
- SET Sustainability Forum 2/2025 Topic: "Claims, Consequences, and Credibility: Capital Markets for Climate Action" The Stock Exchange of Thailand (SET), 2025

Work Experience in the past 5 years

- 2025 - Present Nomination and Remuneration Committee
Ekachai Medical Care PCL.
- 2024 - Present Director WealthX Securities CO., LTD.
- 2024 - Present Director, Ekachai Cardiovascular Center CO., LTD.
- 2024 - Present Director EN Mental Care CO., LTD.
- 2023 - Present Director Koon AO Nang CO., LTD.
- 2022 - Present Risk Management and sustainability Committee
Ekachai Medical Care PCL.
- 2022 - Present Director Musee Estate Co., Ltd.
- 2019 - Present Director Ekachai Nursing Home Co., Ltd.
- 2017 - Present Assistant of Hospital Director – Accounting and Finance Ekachai Medical Care PCL.
- 2017 - Present Director Ekachai International Co.,Ltd.
- 2017 - Present Director Thai Siri Holding Co.,Ltd.
- 2016 - Present Director Meka Realestate
- 2015 - Present Director Villa 33 Co.,Ltd.
- 2014 - Present Director M Fitness Co.,Ltd.
- 2013 - Present Director Ekachai Medical Care PCL.
- 2010 - Present Director Fishmeal Marketing Development Co.,Ltd.
- 2003 - Present Director Petchkorn Co.,Ltd.
- 2003 - Present Director Sajjapoj Co.,Ltd.
- 2002 - Present Director Best P. Co.,Ltd.
- 2002 - Present Director Rung Sin Sap Co.,Ltd.
- 2002 - Present Director Blue China Co.,Ltd.



Mrs.Orasa Tangsajjapoj

(16 Mar. 2016)

Position : Authorized Director / Executive Director

Age (Year) : 74

Training

- Directors Accreditation Program (DAP) Batch No.122/2015
- "Insider Trading and Case study,2566
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, internal auditor from Ascent Advisory Company Limited, 2024

Education Qualifications

- First Class Diploma (Business)
St. Godric's College, United Kingdom

Shareholding Proportion

As of January 5, 2026

6.966%

Work Experience in the past 5 years

- 2013 - Present Director Ekachai Medical Care PCL.
- 2022 - Present Director Villa 33 Co., Ltd.
- 2002 - Present Director Best P. Co.,Ltd.
- 1994 - Present Director Sajjapoj Co.,Ltd.
- 1991 - Present Director Rung Sin Sap Co.,Ltd.
- 1989 - Present Director Petchkomen Co.,Ltd.

Relationship between Family and the Executive

Sister Of Mr. Amnuay Oerareemit Dr. Amnaj Eur-Areemit
and Mrs.Pichamon Pattanapunyapirom
Mother Of Mr. Suthipong Tangsajjapoj



Mrs.Kanchana Oerareemit

(16 Mar. 2016)

Position : Authorized Director / Executive Director

Age (Year) : 68

Education Qualifications

- Bachelor in Humanities
Ramkhamhaeng University

Training

- Directors Accreditation Program (DAP) Batch No.122/2015
- "Insider Trading and Case study,2566
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, internal auditor from Ascent Advisory Company Limited, 2024

Shareholding Proportion

As of January 5, 2026

2.902%

Work Experience in the past 5 years

2013 - Present Director Ekachai Medical Care PCL.

2013 - Present Director Khwan Pattana Co.,Ltd.

2010 - Present Director Fishmeal Marketing Development Co.,Ltd.

Relationship between Family and the Executive

Wife Of Mr. Amnuay Oerareemit



Mr. Wanlop Popiantong

(16 Mar. 2016)

Position : Authorized Director / Executive Director

Age (Year) : 64

Training

- Directors Accreditation Program (DAP) Batch No.122/2015
- Insider Trading and Case study, 2566
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, internal auditor from Ascent Advisory Company Limited, 2024

Education Qualifications

- Master of Political Science
Ramkhamhaeng University
- Bachelor in Political Science
Ramkhamhaeng University

Shareholding Proportion

As of January 5, 2026

0.699%

Relationship between Family and the Executive

Work Experience in the past 5 years

- 2007 - Present Director Ekachai Medical Care PCL.
- 2017 - Present Director CAD Group Co., Ltd.
- 2012 - Present Director Punnasiri Homeplace Co., Ltd.
- 2009 - Present Director D-Land Group Co., Ltd.
- 2009 - Present Director D-Land Property Co., Ltd.
- 2008 - Present Director Chalong Hill Co., Ltd.
- 2007 - Present Director D-Land Home Builder Co., Ltd.
- 2005 - Present Director Chok Mahachai Development Co., Ltd.
- 2003 - Present Director Taweewong Ice Industry Co., Ltd.
- 2000 - Present Director Chok Mahachai Marine Co., Ltd.
- 1991 - Present Director Sakorn Thanasap Co., Ltd.
- 1989 - Present Director Pacific Marine Food Products Co., Ltd.
- 1988 - Present Director Chok Mahachai Co., Ltd.



Dr. Amnaj Eur-Areemitr

(16 Mar. 2016)

Position: Authorized Director / Chairman of the Executive Committee/ Hospital Director

Age (Year): 69

Training

- Directors Accreditation Program (DAP) Batch No.128/2016
- "Insider Trading and Case study,2566
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, internal auditor from Ascent Advisory Company Limited, 2024

Education Qualifications

- Bachelor of Medicine Siriraj Hospital Mahidol University

Work Experience in the past 5 years

- 2025 - Present Chairman of the Executive Committee Ekachai Medical Care PCL.
- 2016 - Present Director Ekachai Medical Care PCL.
- 2024 - Present Director Ekachai Cardiovascular Center CO., LTD.
- 2024 - Present Director EN Mental Care CO., LTD.
- 2023 - Present Director Koon AO Nang CO., LTD.
- 2019 - Present Director Ekachai Nursing Home Co.,Ltd.
- 2017 - Present Director Ekachai International Co.,Ltd.
- 2007 - Present Hospital Director Ekachai Medical Care PCL.

Shareholding Proportion

As of January 5, 2026

0.709%

Relationship between Family and the Executive

Younger Brother Of Mrs. Orasa Tangsajjapoj &
Mr. Amnuay Oerareemitr
Brother Of Mrs.Pichamoni Pattanapunyapirom



Dr. Kaweechai Lertassavarat

Position : Executive Director /

Deputy Hospital Director of the Medicine Division

Age (Year): 66

Training

- Insider Trading and Case study, 2566
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, Internal auditor from Ascent Advisory Company Limited, 2024

Education Qualifications

- Bachelor of Medicine
Prince of Songkla University
- Certificate of Expertise in
The Practice of Medicine,
specializing in Diagnostic
Radiology Faculty of Medicine,
Siriraj Hospital, Mahidol University

Work Experience in the past 5 years

- 2024 - Present Director EN Mental Care CO., LTD.
- 2006 - Present Deputy director of the hospital - the
Department of Medicine,
Ekachai Medical Care PCL.
- 1989 - Present Director Bangkru Poly Clinic Co., Ltd.

Shareholding Proportion

As of January 5, 2026

1.681%

Relationship between Family and the Executive

Mrs. Pichamonch Patanapoonyapirom



Position: Authorized Director / Executive Director/
Risk Management and Sustainability Committee/
Nomination and Remuneration Committee /
Deputy Hospital Director, Administrative Division

Age (Year): 64

Training

- Insider Trading and Case Study, 2566
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, internal auditor from Ascent Advisory Company Limited, 2024
- Seminar: "Preventing, Detering, and Combating Misconduct in Listed Companies" Organized by the Securities and Exchange Commission, Thailand (SEC), in collaboration with The Stock Exchange of Thailand (SET) and the Thai Institute of Directors (IOD), 2024

Education Qualifications

- Master of Business Administration
King Mongkut's Institute of Technology
Ladkrabang
- Bachelor of Business Administration
Bangkok University

Shareholding Proportion

As of January 5, 2025

0.656%

Relationship between Family and the Executive

Younger Sister Of Mrs. Orasa Tangsajjapoj &
Mr. Amnuay Oerareemitr &
Dr. Amnaj Eur-Areemitr

Work Experience in the past 5 years

2024 - Present Director EN Mental Care CO., LTD.
2022 - Present Risk Management Committee
Ekachai Medical Care PCL.
2022 - Present Nomination and Remuneration Committee
Ekachai Medical Care PCL.
2017 - Present Executive Director
Ekachai International Co., Ltd.
2006 - Present Deputy Hospital Director - Administration
Ekachai Medical Care PCL.
2003 - Present Director Sajjapoj Co., Ltd.



Mr. Nudphompoj Jarungsuccess

Position : Executive Director

Age (Year) : 38

Work Experience in the past 5 years

Education Qualifications

- Graduate School of Economics
The University of Tokyo, Japan
- Bachelor of Economics
Osaka University

2024 – Present Executive Director

Ekachai Medical Care Co.,Ltd.

2023 – Present Director

Wine Connection Co., Ltd.

2023 – Present Director

IFS Facility Services Co., Ltd.

2017 - Present Direct Investment

Kiatnakin Phatra Securities Plc.

Shareholding Proportion

As of January 5, 2026

Relationship between Family and the Executive



Mr. Worawut Oerareemitr

Position: Executive Director

Age (Year): 40

Education Qualifications

- Master of Science (M.Sc.) in Construction and Real Estate Management Department of Construction and Real Estate Management, Faculty of Engineering, HTW Berlin – University of Applied Sciences, Berlin, Germany
- Bachelor of Architecture (B.Arch.), Second Class Honors, Department of Architecture, Faculty of Architecture, Chulalongkorn University

Work Experience in the past 5 years

2025–Present	Executive Director Ekachai Medical Care Co., Ltd.
2025–Present	Assistant Director of Business Development Ekachai Nursing Home Co.,Ltd.
2019–Present	Director Uni-Living Co., Ltd.

Shareholding Proportion

As of January 5, 2026

2.658%

Relationship between Family and the Executive

Son Of Mr. Amnuay Oerareemitr and
Mrs.Kanchana Oerareemitr
Younger brother of Dr, Nitta Oerareemitr



Dr. Nitta Oerareemitr

Position: Assistant Hospital Director of
Medical & Nursing Staff Organization

Age (Year): 45

Training

- Insider Training and Case study, 2566

Education Qualifications

- Bachelor of Medicine
Srinakharinwirot University
- Diploma of the Thai Board of
Internal Medicine, Phramongkutklao Hospital
- Diploma of the Thai Board of
Internal Medicine, Pulmonary Medicine, and
Pulmonary Critical Care, Phramongkutklao
Hospital
- Diploma of the Thai Board of
Internal Medicine, Critical Care
Medicine, Phramongkutklao Hospital

Shareholding Proportion

As of January 5, 2026

2.645%

Work Experience in the past 5 years

- 2023 - Present Director Koon AO Nang CO., LTD.
- 2022 - Present Hospital Director Ekachai Nursing Home Co., Ltd.
- 2019 - Present Assistant Hospital Director of Medical &
Nursing staff Organization
Ekachai Medical Care PCL.
- 2013 - Present Director Khwan Pattana Co., Ltd.
- 2015 - 2019 Medical professor Phramongkutklao Hospital

Relationship between Family and the Executive

Daughter of Mr. Amnuay Oerareemitr and
Mrs. Kanchana Oerareemitr
Sister Of Mr. Worawut Oerareemitr

Ms. Luksana Chaivate

Position : Head of Accounting Department Accounting Supervisor

Age (Year): 44

Education Qualifications

- Bachelor of Business administration
(Accounting)
Thaksin University

Work Experience in the past 5 years

- 2016 – Present Supervisor of Accounting Division
Ekachai Medical Care Co.,Ltd.
- 2013 – 2016 Assistant auditor
K.P.A. Audit Co.,Ltd.
- 2008 – 2013 Accountant
K.P.A. Audit Co.,Ltd.
- 2005 - 2013 Assistant Chief Accountant
Time Planet Co.,Ltd.

Shareholding Proportion

As of January 5, 2026

Relationship between Family and the Executive

Training

- Work shop for accountants and document preparation. Related accounting preparation, Transfer pricing, 2019
- TFRS courses that you must know (TFRS 9, TFRS 15 and TFRS 16), 2019
- Course summarizing changes and important issues of TFRS (revised edition 2019 for members and the general public, batch 1/63, 2020
- Course summarizing important points TFRS for NPAs, 2020
- Tax course for SME businesses on PND.1 and Social Security, 2021
- Tax for SME business regarding making PND.3 53 and Por.30,2021
- Training on closing account procedures and associated taxes on paperwork needed for accounting and closing accounts, 2021
- Education on self-inspection guidelines for closing accounts and associated taxes before closing financial statements, 2021
- Problems with withholding in course 108, 2021
- Principles of Net Profit Calculation Course, 2021
- Course on financial statement preparation, 2021
- Course on withholding tax correctly with the Revenue Department, 2021
- A course on tax deductions, prohibited input taxes, and value added taxes. Enclose securely and accurately in the deduction year 2021
- First Draft Financial Reporting Standards Course on the Initial Financial Reporting Standards Application, 2021
- TFRS1 draft discussion course (with financial instrument revisions added), 2021
- TFRS summary course on current assets for NPAs Assets that are not in use Costs of borrowing and income tax in 2022
- Revenue from Contracts with Customers, Course No. 15 of the Financial Reporting Standards, 2022
- Creating financial statements Using a working paper of 2023
- The course provides an overview of the key ideas in the conceptual framework for financial statement presentation found in NPAs standards. Non-current Resources and Finance Charges, 2023
- Financial Reporting Standards No. 15 Revenue from contracts entered into withCustomer by Suraphong Laksananukul, 2024
- Summary of financial reporting standards for non-interested entities Public by Suraphong Laksananukul, 2024
- Training on Accounting for BOI-Promoted Enterprises, 2025
- Professional Workshop on the Reconciliation of Accounting Income and Taxable Income,
- Organized by Sappayakorn Sam in collaboration with various regional offices of the Revenue Department, 2025

Person assigned the highest responsibility in accounting and finance



Mr.Suthipong Tangsajjapoj

(16 Mar. 2016)

Position: Authorized Director / Executive Vice President /
Risk Management and Sustainability Committee /
Nomination and Remuneration Committee /
Assistant of Hospital Director – Accounting and Finance /
The most responsible person in accounting and finance

Age (Year) : 48

Training

Education Qualifications

- Master of Economics
Chulalongkorn University
- Master of Business Administration
University of San Francisco, U.S.A.
- Bachelor of Economic
Chulalongkorn University

Shareholding Proportion

As of January 5, 2026

2.982%

Relationship between Family and the Executive

Son Of Mrs. Orasa Tangsajjapoj

- Directors Accreditation Program (DAP) Batch No.SEC/2015
- Strategic CFO in Capital Markets Program" No. 4/2017, Stock Exchange of Thailand
- Technical Analysis and Risk Management Techniques for Sustainable Value-Added Investment, Stock Exchange of Thailand
- Certificate of Course Completion MBA in One Day, Multiply Training Plus, 2561
- Insight Financial Management , , Stock Exchange of Thailand, 2019
- Beyond Treasury Management 2/2019, Federation of accounting professions
- CFO Refresher Course, Class 1/2020, The Stock Exchange of Thailand
- Business Future Course for Elderly Care, Ministry of Commerce, 2020
- Summary TFRS for PAEs must be known issues and changes in 2021 organized by The Stock Exchange of Thailand, 2021.
- Trends, direction of doing M&A, important issues to consider and strategies for making M&A successful, organized by The Stock Exchange of Thailand, 2021
- CFO Refresher Course, Class 2/21, organized by The Stock Exchange of Thailand, 2021
- "Insider Trading and Case study, 2023
- CFO Refresher Course, organized by The Stock Exchange of Thailand, 2023
- Update on guidelines related to supervision according to 4 circular letters of the Securities and Exchange Commission by Dr. Mongkol Laoworaphong, internal auditor from Ascent Advisory Company Limited, 2024



Mr.Suthipong Tangsajjapoj (Cont.)

(16 Mar. 2016)

Position: Authorized Director / Executive Vice President /
Risk Management and Sustainability Committee /
Nomination and Remuneration Committee /
Assistant of Hospital Director – Accounting and Finance /
The most responsible person in accounting and finance

Age (Year) : 48

Training

- RFP course, class 13/2024, topic: Good practices in reporting and disclosing information for directors and executives, by the Thai Institute of Directors (Thai IOD), 2024
- The Board's Role in Mergers & Acquisitions (BMA) course, class 8/2024, by the Thai Institute of Directors (Thai IOD), by the Thai Institute of Directors (Thai IOD), 2024
- Board Nomination and Compensation Program (BNCP Class 20/2024) by Thai Institute of Directors (Thai IOD), 2024
- TLCA CFO CPD Course No. 3/2024 Topic: "Tax Governance" by the Listed Companies Association, 2024
- Refreshment Training Program (RFP 14/2024) Joint Venture Governance" by the Thai Institute of Directors (Thai IOD), 2024
- Director's Guide to Legal Obligations and Duties (DLD) Course DLD 2/2024 by Thai Institute of Directors (Thai IOD), 2024
- Human Capital Management Forum Course "The C-suite's role in well-being" by the Listed Companies Association 2024
- Company Visit Course 2/2024: Central Pattana - "Culture as a Competitive Advantage: Integrating it into Workforce DNA by Thai Institute of Directors (Thai IOD) 2024
- Leading with Urgency: Climate Action for Boards by Thai Institute of Directors: Thai IOD, 2024
- TLCA CFO Professional Development Program (TLCA CFO CPD) 6/2567 by Thai Listed Companies Association, 2024
- TLCA CFO Professional Development Program (TLCA CFO CPD) 7/2567: Economic Update for CFO" (2nd time) by the Listed Companies Association, 2024
- Seminar: "First Launch SET Carbon: Digital Solution for Sustainable Business" The Stock Exchange of Thailand (SET), 2025
- CHULA THAILAND PRESIDENTS SUMMIT 2025 Chulalongkorn University, 2025
- Webinar: "FTSE Russell ESG Scores: Advancing Sustainability through Global Standards." Organized by The Stock Exchange of Thailand (SET) in collaboration with FTSE Russell, London Stock Exchange Group, 2025
- SET Sustainability Forum 1/2025 Topic: "Enhancing Confidence in the Thai Capital Market through New International Audit Standards" Securities and Exchange Commission, Thailand (SEC), 2025
- Seminar: "Ignite Thailand: Invest in Endless Opportunities" (Registration Program) Thailand Board of Investment (BOI), 2025
- Training Program: "Practical Holding Company Structure for General Corporations (Class 6)" Conducted by Kru Ta Ka Pasi, 2025
- CFO Annual Conference on Capital Markets, The Stock Exchange of Thailand (SET), 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 1/2025 Topic: "Economic Update for CFO" Thai Listed Companies Association, 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 9/2025 Topic: "Economic Update for CFO" (Session 2) Thai Listed Companies Association, 2025
- Seminar: "Blueprint for Growth: From Strategy to Business Planning and Value Creation" EY-Parthenon, 2025



Mr.Suthipong Tangsajjapoj (Cont.)

(16 Mar. 2016)

Position: Authorized Director / Executive Vice President /
Risk Management and Sustainability Committee /
Nomination and Remuneration Committee /
Assistant of Hospital Director – Accounting and Finance /
The most responsible person in accounting and finance

Age (Year) : 48

Training

- Seminar: "JUMP+ Planning Deep Dive: Developing the JUMP+ Business Plan" The Stock Exchange of Thailand (SET), 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 5/2025 Topic: "Accounting System Design and Implementation" Thai Listed Companies Association, 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 6/2025 Topic: "Green Bonds and Sustainable Benefits" Thai Listed Companies Association, 2025
- Seminar: "BOI to IPO: Capital Markets as a Growth Engine."
- The Stock Exchange of Thailand (SET), 2025
- TLCA CFO Continuing Professional Development (CPD) Program No. 8/2025 Topic: "The Three Lines of Defense Model and the Role of the CFO" Thai Listed Companies Association, 2025
- Hot Issue for Directors Program 5/2025 (Online) Topic: "Empowering Boards: The Evolving Role of the Audit Committee in Fostering Trust and Transparency" Thai Institute of Directors (Thai IOD), 2025
- SET Sustainability Forum 2/2025 Topic: "Claims, Consequences, and Credibility: Capital Markets for Climate Action" The Stock Exchange of Thailand (SET), 2025

Work Experience in the past 5 years

- 2025 - Present Nomination and Remuneration Committee
Ekachai Medical Care PCL.
- 2024 - Present Director WealthX Securities CO., LTD.
- 2024 - Present Director, Ekachai Cardiovascular Center CO., LTD.
- 2024 - Present Director EN Mental Care CO., LTD.
- 2023 - Present Director Koon AO Nang CO., LTD.
- 2022 - Present Risk Management and sustainability Committee
Ekachai Medical Care PCL.
- 2022 - Present Director Musee Estate Co., Ltd.
- 2019 - Present Director Ekachai Nursing Home Co., Ltd.
- 2017 - Present Assistant of Hospital Director – Accounting and Finance Ekachai Medical Care PCL.
- 2017 - Present Director Ekachai International Co.,Ltd.
- 2017 - Present Director Thai Siri Holding Co.,Ltd.
- 2016 - Present Director Meka Realestate
- 2015 - Present Director Villa 33 Co.,Ltd.
- 2014 - Present Director M Fitness Co.,Ltd.
- 2013 - Present Director Ekachai Medical Care PCL.
- 2010 - Present Director Fishmeal Marketing Development Co.,Ltd.
- 2003 - Present Director Petchkorn Co.,Ltd.
- 2003 - Present Director Sajjapoj Co.,Ltd.
- 2002 - Present Director Best P. Co.,Ltd.
- 2002 - Present Director Rung Sin Sap Co.,Ltd.
- 2002 - Present Director Blue China Co.,Ltd.

Company Secretary / Head of Corporate Compliance



Ms. Pattra Lertpunyaphol

Position: Company Secretary /Secretary of the Board of Director/
Secretary of the Audit Committee/Secretary of the Executive
Director/Secretary of the Risk Management and Sustainability
Committee/ Secretary of the Nomination and Remuneration
Committee/Manager of Investor Relations

Age (Year): 51

Training

- Company Secretary Program Batch No. 48/2012, Thai Institute of Directors (IOD)
- Effective Minute Taking (EMT)" Program Batch No. 24/2012, Thai Institute of Directors (IOD)
- Intensive tutoring full 100, Thai Investors Association Year 2021
- Trends, direction of doing M&A, important issues to consider, and strategies for making M&A successful, organized by The Stock Exchange of Thailand, 2021
- CGR Workshop No. 1/2021, organized by the Thai Institute of Directors Association, Year 2021
- Handbook training and preparation for the preparation of greenhouse gas emissions reports for listed companies, organized by the Office of the Securities and Exchange Commission in 2021
- Insider Trading and Case Study, 2566
- Sustainability Data Quality Improvement Project for Listed Companies 2024, supported by the Capital Market Development Fund (CMDf)
- Company Secretary Professional Development Project by the Listed Companies Association, 2024
- Psychology of being an advanced counselor NSD NeuronCo., Ltd, 2024
- Psychology for Success, NSD Neuron Co., Ltd, 2024
- Environmental risk management course Society and Governance, Stock Exchange of Thailand, 2024
- Professional Secretary Project, Thai Listed Companies Association, 2024
- Seminar on "Preventing, Deterring, and Suppressing Misconduct of Listed Companies", Organized by the Stock Exchange of Thailand (SET), 2025
- SET Carbon Master Class Program for Listed Companies, Organized by the Stock Exchange of Thailand (SET), 2025

Education Qualifications

- Doctor of Philosophy in Modern Organizational Management (In progress) Kirk University
- Master of Finance Siam University
- Bachelor's in General Management Sukhothai Thammathirat Open University

Work Experience in the past 5 years

- 2022 - Present Secretary of the Management and Sustainability Committee
Ekachai Medical Care Co., Ltd.
- 2022 - Present Secretary of the Nomination and Remuneration Committee
Ekachai Medical Care Co., Ltd.
- 2017- Present Secretary of the Executive Director
Ekachai Medical Care Co., Ltd.
- 2017 - Present Secretary of the Audit Committee
Ekachai Medical Care Co., Ltd.
- 2017 - Present Secretary of the Board of Directors
Ekachai Medical Care Co., Ltd.
- 2017 - Present Company Secretary
Ekachai Medical Care Co., Ltd.
- 2017- Present Manager of Investor Relations
Ekachai Medical Care Co., Ltd.
- 2011-2016 Assistant Manager, Investor Relations
Gunkul Engineering Co., Ltd.



Ms. Pattra Lertpunyaphol (Cont.)

Position: Company Secretary /Secretary of the Board of Director/
Secretary of the Audit Committee/Secretary of the Executive
Director/Secretary of the Risk Management and Sustainability
Committee/ Secretary of the Nomination and Remuneration
Committee/Manager of Investor Relations

Age (Year): 51

Training

- Training Program on "Enhancing Sustainability Disclosure in accordance with the International Sustainability Standards Board (ISSB Standards)",
- Organized by the Securities and Exchange Commission, Thailand (SEC), the Stock Exchange of Thailand (SET), and related agencies, 2025
- Online Seminar: CS Knowledge Sharing 1/2025 – "Board of Directors' Meeting Management", Organized by the Thai Listed Companies Association (Thai LCA), 2025
- Training on "Information Disclosure via the SETLink System", Session 3/2025, Organized by the Stock Exchange of Thailand (SET), 2025
- Seminar on "Summary of Key Issues and Guidelines for Enhancing Sustainability Disclosure in accordance with the ISSB Standards", Organized by the Securities and Exchange Commission, Thailand (SEC), 2025
- Online Seminar: RIC Knowledge Sharing 1/2025, Organized by the Thai Listed Companies Association (Thai LCA), 2025
- Training Program on "Sustainable Development Goals (SDGs) Handbook for Listed Companies and SDG Impact Standards", Organized by the Securities and Exchange Commission, Thailand (SEC), in collaboration with t
- he United Nations Development Programme (UNDP), 2025
- Seminar on "Guidelines for Enhancing Sustainability Disclosure in accordance with the International Sustainability Standards Board (ISSB) Standards for Issuers in Thailand", Organized by the Stock Exchange of Thailand (SET), 2025
- Intensive Training: "Achieving a Full Score on the AGM Checklist (100 Points) for the 2026 AGM",
- Organized by the Thai Investors Association, 2025
- Training on the Preparation of the e-One Report via the SETLink System, Organized by the Stock Exchange of Thailand (SET), 2025
- Knowledge Sharing Session: "Climate Care Platform", Organized by the Stock Exchange of Thailand (SET), 2025
- TLCA CFO Professional Development Program (TLCA CFO CPD), Session 7/2025
- Topic: Sustainability-Related Financial Disclosure Standards (IFRS S1 / IFRS S2) Organized by the Thai Listed Companies Association, 2025
- TLCA CFO Professional Development Program (TLCA CFO CPD), Session 8/2025
- Topic: The Three Lines of Defense Model and the Role of the CFO Organized by the Thai Listed Companies Association, 2025

Shareholding Proportion

As of January 5, 2026

Relationship between Family and the Executive

The Responsibility of the Company Secretary

1. Supervise and advise the Board and the executives on compliance with legal requirements, rules and regulations of the company and monitor the implementation properly and consistently.
2. Responsible of the board and the share holders meeting includes coordinating the implementation of the resolutions of the conference
3. Take care of the disclosure and reporting information on the responsibility to follow the rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission includes related laws.
4. Prepare and maintain document as below.
 - 4.1 Registration Committee
 - 4.2 Notice of the Meeting and Report of the Minutes
 - 4.3 Notice of Meeting of Shareholders and report of the Minutes.
 - 4.4 Annual Report of the Company
 - 4.5 The stakeholders report of directors and management.

Attachment 2

Details of the directors of the subsidiaries

Name	Company	Subsidiary				Associates	Related Company																	
		1	2	3	4		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
		Ekachai International Co.,Ltd.	Ekachai Nursing Home Co.,Ltd.	EN Mental Care Co.,Ltd.	Ekachai Cardiovascular Center Co.,Ltd.	Koon Wattanapat Ao Nang Co.,Ltd.	Fishmeal Marketing Development Co.,Ltd	Khwan Pattana Co.,Ltd	D-Land Group Co.,Ltd.	D-Land Property Co.,Ltd.	D-Land Home Builder Co., Ltd.	Nupro Co.,Ltd.	Ban Rai Resort Co.,Ltd.	Best P. Co.,Ltd.	Panya Land Co.,Ltd.	Pro Biotech Feed Co.,Ltd.	Thai Feather Meal Factory Co.,Ltd.	Petchkomen Co.,Ltd.	Rung Sin Sap Co.,Ltd.	Sri Racha Crocodile Farm and Product Co.,Ltd.	Saijapoj Co.,Ltd.	Chalong Hill Co.,Ltd.	Chok Mahachai Co.,Ltd.	Chok Mahachai Development Co.,Ltd.
Mr. Amnuay Oerareemitr	C	/	/	/			/	/				/	/		/	/	/			/				
Dr.Sirichai Limsakul	AC																							
Mr.Surin Seubvongpataya	AC,RMC																							
Associate Professor Dr.Manit Jumpa	AC,NRC																							
Mr. Suthipong Tangsajjapoj	/,/,/,RMC, NRC,M	/,/,/,	/,/,/,	/	/	/	/							/			/	/		/				
Mrs. Orasa Tangsajjapoj	/,/,/,												/				/	/		/				
Mrs. Kanchana Oerareemitr	/,/,/,						/	/																
Mr. Wanlop Popientong	/,/,/,								/	/	/										/	/	/	
Dr. Amnaj Eur-Areemitr	/,/,/,/,M	/,/,/,	/,/,/,	/	/	/																		
Dr.Kaweechai Lert-Ussavarat	////,M			/																				
Mrs.Pichamon Pattanapunyapirom	////,RMC,NRC,M	////		/																/				
Dr. Nitta Oerareemitr	M		//,/,/,			/		/																
Mr. Nudphompoj Jarungsuccess	////																							
Mr.Worawut Oerareemitr	////							/																

Remark C = Chairman of the board AC = Audit Committee / = Committee // = Director of Hospital /// = Chairman of the Executive Committee //// = Executive Director M = Executive
NRC = Nomination and Remuneration Committee RMC = Risk Management Committee

Name	Company	Related Company																			
		19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38
		Chok Mahachai Marine Co.,Ltd.	Blue China Co.,Ltd.	Punnasiri Homeplace Co.,Ltd.	Pacific Marine Food Products Co.,Ltd.	Villa 33 Co.,Ltd.	Sakorn Tanasap Co.,Ltd.	Taweewong Ice Industry Co.,Ltd.	Musee Estate Co.,Ltd.	M Fitness Co.,Ltd.	Meka Realestate Co.,Ltd.	Thai Siri Holding Co., Ltd.	Tha Chin Fish Meal Industry Co., Ltd.	Bang Kru Poly Clinic Co.,Ltd.	Omakase Co.,Ltd.	Forward Feed Co.,Ltd.	CAD Group Co., Ltd.	Wine Connection Co.,Ltd.	IFS Facility Services Co.,Ltd.	Wealthx Securities Co.,Ltd	Uni-living Co.,Ltd
Mr. Amnuay Oerareemitr	C					/							/		/	/					
Dr.Sirichai Limsakul	AC																				
Mr.Surin Seubvongpataya	AC,RMC																				
Associate Professor Dr.Manit Jumpa	AC,NRC																				
Mr. Suthipong Tangsajjapoj	/,/,/,/,RMC,NRC,M		/			/			/	/	/	/								/	
Mrs. Orasa Tangsajjapoj	/,/,/,/					/															
Mrs. Kanchana Oerareemitr	/,/,/,/																				
Mr. Wanlop Popientong	/,/,/,/	/		/	/		/	/									/				
Dr. Amnaj Eur-Areemitr	/,/,/,/,/,M																				
Dr.Kaweechai Lert-Ussavarat	////,M													/							
Mrs.Pichamon Pattanapunyapirom	////,RMC,NRC,M																				
Dr. Nitta Oerareemitr	M																				
Mr. Nudphompoj Jarungsuccess	////																	/	/		
Mr.Worawut Oerareemitr	////																				/

Remark C = Chairman of the board AC = Audit Committee / = Committee // = Director of Hospital /// = Chairman of the Executive Committee //// = Executive Director M = Executive
NRC = Nomination and Remuneration Committee RMC = Risk Management Committee

Attachment 3

Internal Audit Supervisor and Compliance Supervisor

1. Internal Audit Supervisor

The Company has appointed Ms. Saranya Inkonglad, Head of Internal Audit, to be primarily responsible for carrying out the internal audit function of the Company.



Ms. Saranya Inkonglad

Position: Head of Internal Audit

Age (Year) : 47

Education Qualifications

- Bachelor's Degree, Faculty of Science
Silpakorn University
- Bachelor's Degree in Accounting, Faculty
of Management Science
Bansomdejchaopraya Rajabhat University

Shareholding Proportion

As of January 5, 2026

Relationship between Family and the Executive

Work Experience in the past 5 years

- TMB Efficiency Improvement for Supply Chain Program,
Organized by TMB Bank Public Company Limited (TMB), 2015
- TMB Green Belt Program (Green Business Support Program), Organized by TTB
Bank (TMBThanachart Bank Public Company Limited), 2015
- Workshop: "Internal Control for CEOs", Conducted by Ms. Warunee Freedanont
and the team from PricewaterhouseCoopers ABAS Ltd., 2015
- Seminar: "Updated COSO Enterprise Risk Management: Integrating with Strategy
and Performance" Organized by the Federation of Accounting Professions under
the Royal Patronage and the Thai Institute of Directors Association (Thai IOD),
2018
- Seminar: "The Best Speech: Speaking to Build a Better Life", Organized by Ajarn
Saengtham Buasaengtham, 2023
- Seminar: "COSO Bundles and Insights of Implementation in Real Cases",
Organized by the Federation of Accounting Professions under the Royal
Patronage, 2024
- Training Program: "Auditor-in-Charge Tools and Techniques" Organized by the
Institute of Internal Auditors of Thailand, 2024
- Training Program: "Fundamentals of Sustainability" Organized by the Stock
Exchange of Thailand (SET), 2025
- Training Program: "Occupational Safety, Health, and Working Environment
Committee", Organized by Phom Thammernsub Service Center and Management
Co., Ltd., 2025

In this regard, considering and approving the appointment, removal, and transfer of the person holding the position of the head of the internal audit unit of the Company must be approved (or has been approved) by the Audit Committee

2. Company Secretary / Head of the Company's Compliance Division



Ms. Pattra Lertpunyaphol

Position: Company Secretary /Secretary of the Board of Director/
 Secretary of the Audit Committee/Secretary of the Executive
 Director/Secretary of the Risk Management and Sustainability
 Committee/ Secretary of the Nomination and Remuneration
 Committee/Manager of Investor Relations

Age (Year): 51

Training

- Company Secretary Program Batch No. 48/2012, Thai Institute of Directors (IOD)
- Effective Minute Taking (EMT)* Program Batch No. 24/2012, Thai Institute of Directors (IOD)
- Intensive tutoring full 100, Thai Investors Association Year 2021
- Trends, direction of doing M&A, important issues to consider, and strategies for making M&A successful, organized by The Stock Exchange of Thailand, 2021
- CGR Workshop No. 1/2021, organized by the Thai Institute of Directors Association, Year 2021
- Handbook training and preparation for the preparation of greenhouse gas emissions reports for listed companies, organized by the Office of the Securities and Exchange Commission in 2021
- Insider Trading and Case Study, 2566
- Sustainability Data Quality Improvement Project for Listed Companies 2024, supported by the Capital Market Development Fund (CMDf)
- Company Secretary Professional Development Project by the Listed Companies Association, 2024
- Psychology of being an advanced counselor NSD Neuron Co., Ltd, 2024
- Psychology for Success, NSD Neuron Co., Ltd, 2024
- Environmental risk management course Society and Governance, Stock Exchange of Thailand, 2024
- Professional Secretary Project, Thai Listed Companies Association, 2024
- Seminar on "Preventing, Deterring, and Suppressing Misconduct of Listed Companies", Organized by the Stock Exchange of Thailand (SET), 2025
- SET Carbon Master Class Program for Listed Companies, Organized by the Stock Exchange of Thailand (SET), 2025

Education Qualifications

- Doctor of Philosophy in Modern Organizational Management (In progress) Krirk University
- Master of Finance Siam University
- Bachelor's in General Management Sukhothai Thammathirat Open University

Work Experience in the past 5 years

2022 - Present Secretary of the Management and Sustainability Committee
 Ekachai Medical Care Co., Ltd.
 2022 - Present Secretary of the Nomination and Remuneration Committee
 Ekachai Medical Care Co., Ltd.
 2017- Present Secretary of the Executive Director
 Ekachai Medical Care Co., Ltd.
 2017 - Present Secretary of the Audit Committee
 Ekachai Medical Care Co., Ltd.
 2017 - Present Secretary of the Board of Directors
 Ekachai Medical Care Co., Ltd.
 2017 - Present Company Secretary
 Ekachai Medical Care Co., Ltd.
 2017- Present Manager of Investor Relations
 Ekachai Medical Care Co., Ltd.
 2011-2016 Assistant Manager, Investor Relations
 Gunkul Engineering Co., Ltd.



Ms. Pattra Lertpunyaphol (Cont.)

Position: Company Secretary /Secretary of the Board of Director/
Secretary of the Audit Committee/Secretary of the Executive
Director/Secretary of the Risk Management and Sustainability
Committee/ Secretary of the Nomination and Remuneration
Committee/Manager of Investor Relations

Age (Year): 51

Training

- Training Program on “Enhancing Sustainability Disclosure in accordance with the International Sustainability Standards Board (ISSB Standards)”, Organized by the Securities and Exchange Commission, Thailand (SEC), the Stock Exchange of Thailand (SET), and related agencies, 2025
- Online Seminar: CS Knowledge Sharing 1/2025 – “Board of Directors’ Meeting Management”, Organized by the Thai Listed Companies Association (Thai LCA), 2025
- Training on “Information Disclosure via the SETLink System”, Session 3/2025, Organized by the Stock Exchange of Thailand (SET), 2025
- Seminar on “Summary of Key Issues and Guidelines for Enhancing Sustainability Disclosure in accordance with the ISSB Standards”, Organized by the Securities and Exchange Commission, Thailand (SEC), 2025
- Online Seminar: RIC Knowledge Sharing 1/2025, Organized by the Thai Listed Companies Association (Thai LCA), 2025
- Training Program on “Sustainable Development Goals (SDGs) Handbook for Listed Companies and SDG Impact Standards”, Organized by the Securities and Exchange Commission, Thailand (SEC), in collaboration with the United Nations Development Programme (UNDP), 2025
- Seminar on “Guidelines for Enhancing Sustainability Disclosure in accordance with the International Sustainability Standards Board (ISSB) Standards for Issuers in Thailand”, Organized by the Stock Exchange of Thailand (SET), 2025
- Intensive Training: “Achieving a Full Score on the AGM Checklist (100 Points) for the 2026 AGM”, Organized by the Thai Investors Association, 2025
- Training on the Preparation of the e-One Report via the SETLink System, Organized by the Stock Exchange of Thailand (SET), 2025
- Knowledge Sharing Session: “Climate Care Platform”, Organized by the Stock Exchange of Thailand (SET), 2025
- TLCA CFO Professional Development Program (TLCA CFO CPD), Session 7/2025
- Topic: Sustainability-Related Financial Disclosure Standards (IFRS S1 / IFRS S2) Organized by the Thai Listed Companies Association, 2025
- TLCA CFO Professional Development Program (TLCA CFO CPD), Session 8/2025
- Topic: The Three Lines of Defense Model and the Role of the CFO Organized by the Thai Listed Companies Association, 2025

Shareholding Proportion

As of January 5, 2026

Relationship between Family and the Executive

Attachment 4

Assets used in business operation

1. Details of assets used in business operations

As of December 31, 2025, the Group of Company has assets used in its business operations as follows:

1. Ekachai Medical Care Public Company Limited

Property Type/Characteristics	proprietary nature	obligation	Net Book Value (Million Baht)
<ul style="list-style-type: none"> Land Title Deed No. 5354, Khok Kham Subdistrict, Mueang District, Samut Sakhon, total area 12 rai 1 ngan 80 Square wah. 	Owner	Mortgage with a commercial bank with a total mortgage amount of THB 257 million	73.30
<ul style="list-style-type: none"> Land Title Deed No. 18205, Bang Mot Subdistrict, Thung Khru District, Bangkok, Total Area: 4 Rai 2 Ngan 65.7 Square Wah 	Owner		106.00
<ul style="list-style-type: none"> Land Title Deed No. 22069, Maha Chai Subdistrict, Mueang District, Samut Sakhon Province, total area 3 Ngan 78.7 Square Wah 	Owner		15.22
<ul style="list-style-type: none"> Land Title Deed No. 45854, Maha Chai Subdistrict, Mueang District, Samut Sakhon Province, total area 5 Square Wah 	Owner		0.35
<ul style="list-style-type: none"> Land Title Deed No. 22068, Maha Chai Subdistrict, Mueang District, Samut Sakhon Province, total area 1 Ngan 40.3 Square Wah 	Owner		9.70
<ul style="list-style-type: none"> Land Title Deed No. 22070, Maha Chai Subdistrict, Mueang District, Samut Sakhon Province, total area 1 Ngan 52.2 Square Wah 	Owner		6.14
Buildings and building improvements	owner	Mortgage with a commercial bank with a total mortgage amount of THB 257 million	327.29
Medical tools and equipment	owner	-	60.81
Fixtures and office equipment	owner	-	5.97
Vehicles	owner	-	8.31
Assets under installation	owner	-	242.22
Total			855.31

2. Ekachai International Co.,Ltd.

Property Type/Characteristics	proprietary nature	obligation	Net Book Value (Million Baht)
Buildings and building improvements	Owner	-	0.35
Medical tools and equipment	Owner	-	1.49
Fixtures and office equipment	Owner	-	0.58
Vehicle	Owner	-	0.80
Total			3.22

3. Ekachai Nursing Home Co.,Ltd.

Property Type/Characteristics	proprietary nature	obligation	Net Book Value (Million Baht)
Buildings and building improvements	Owner	-	103.08
Medical tools and equipment	Owner	-	5.28
Fixtures and office equipment	Owner	-	3.42
Total			111.78

4. Ekachai Cardiovascular Center Co., Ltd.

Property Type/Characteristics	proprietary nature	obligation	Net Book Value (Million Baht)
Buildings and building improvements	Owner	-	8.53
Medical tools and equipment	Owner	-	18.87
Fixtures and office equipment	Owner	-	0.51
Total			27.91

5. EN Mental Care Co., Ltd.

Property Type/Characteristics	proprietary nature	obligation	Net Book Value (Million Baht)
Buildings and building improvements	Owner	-	250.44
Total			250.44

2 Investment Policy in Subsidiaries and Associated Companies

The Company will invest in companies with the same business objectives as the Company's core business. or similar businesses or businesses that support the company's business which will make the company have more turnover or profit or invest in businesses that provide benefits (Synergy) to the Company which can support the Company's core business operations to be more comprehensive To increase the competitiveness of the company

Attachment 5

Policy Corporate Governance and Code of Conduct

1. Corporate Governance

Present in website : www.ekachaihospital.com

2. Code of Conduct

Present in website : www.ekachaihospital.com

3. Anti and Corruption Policy

Present in website : www.ekachaihospital.com

4. Environmental Policy and Guidelines

Present in website : www.ekachaihospital.com

5. Human Rights

Present in website : www.ekachaihospital.com

6. Risk Management Policy

Present in website : www.ekachaihospital.com

7. Policies, criteria, and methods for recruitment and compensation

Present in website : www.ekachaihospital.com

8. Sustainability Development Policy

Present in website : www.ekachaihospital.com

9. Tax Policy

Present in website : www.ekachaihospital.com

10. Supply Chain Management Policy

Present in website : www.ekachaihospital.com

11. Succession Plan

Present in website : www.ekachaihospital.com

12. Data Protection Policy

Present in website : www.ekachaihospital.com

13. Information Security Policy

Present in website : www.ekachaihospital.com

14. Hospital Computer System Access Control Policy

Present in website : www.ekachaihospital.com

Attachment 6

Report of the Audit Committee

Report of the Audit Committee

Dear Shareholders of Ekachai Medical Care Public Company Limited

The Audit Committee of Ekachai Medical Care Public Company Limited consists of three independent directors as follows:

1. Dr. Sirichai Limsakul, Chairman of the Audit Committee (Appointed on 21 May 2025)
2. Mr. Surin Seubvongpataya, Audit Committee Member (Appointed on 21 May 2025)
3. Associate Professor Dr. Manit Jampa, Audit Committee Member (Appointed on 27 April 2025)

All Audit Committee members possess qualifications, knowledge, and professional experience in law, accounting and finance, and management, as well as an understanding of the hospital business. Their qualifications comply with the requirements of the Office of the Securities and Exchange Commission and the regulations of the Stock Exchange of Thailand.

The Audit Committee performed its duties in accordance with the scope of responsibilities as specified in the Audit Committee Charter, which is aligned with the regulations of the Stock Exchange of Thailand and best practices for audit committees.

During the fiscal year 2025, the Audit Committee held a total of four meetings, and four meetings with the external auditor without management present. All members attended every meeting. In each meeting, the management, internal audit unit, and external auditor attended to present information and provide opinions and recommendations beneficial to the Company's operations. Significant matters discussed during the meetings were reported to the Board of Directors for acknowledgment and consideration as appropriate.

During the year, the Audit Committee performed its duties and carried out key activities summarized as follows:

1. Review of Financial Statements

The Audit Committee reviewed the Company's quarterly and annual financial statements and financial reporting to ensure that they were accurate and adequately disclosed. The Committee discussed with the external auditor and management regarding key issues relating to accuracy, reliability, and compliance with generally accepted accounting standards before proposing the financial statements to the Board of Directors for approval.

2. Review of Internal Control System

The Audit Committee reviewed the Company's internal control system together with the internal auditor on a quarterly basis and was of the opinion that the Company has an appropriate and adequate internal control system that provides reasonable assurance regarding the effectiveness of its internal control.

3. Consideration of Internal Audit Plan

The Audit Committee reviewed the annual internal audit plan and assessed audit results together with the internal auditor to ensure that the audit plan effectively identifies weaknesses in the internal control system and facilitates improvements in response to changing circumstances.

4. Review of Risk Management

The Audit Committee reviewed the Company's risk management system and was of the opinion that the Company has an appropriate and effective risk management framework, with risks managed at an acceptable level and aligned with the Company's objectives.

5. Review of Connected Transactions

The Audit Committee reviewed connected transactions or transactions that may give rise to conflicts of interest and was of the opinion that such transactions were conducted in the ordinary course of business with appropriate disclosure in accordance with the principles of good corporate governance and fair treatment of all shareholders.

6. Compliance with Laws and Regulations

The Audit Committee is of the opinion that the Company has complied with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other laws relevant to the Company's business operations.

7. Selection and Appointment of External Auditor

The Audit Committee considered the selection of the Company's external auditor by taking into account independence, professional competence, industry experience, and audit fees. The Audit Committee proposed to the Board of Directors to seek approval from the Annual General Meeting of Shareholders for the year 2026 to appoint EY Office Limited as the auditor of the Company and its subsidiaries for the fiscal year 2026. The proposed auditors are: Mr. Termphong Opanaphan, Certified Public Accountant No. 4501 and/or Ms. Kosum Cham, Certified Public Accountant No. 6011 and/or Ms. Vilailak Laohasrisakul, Certified Public Accountant No. 6140. All of whom are auditors approved by the Office of the Securities and Exchange Commission. Audit Committee's Opinion

The Audit Committee is of the opinion that the Company's financial statements have been prepared in accordance with generally accepted financial reporting standards and that the disclosures are adequate, accurate, and reliable. The Company has an appropriate and effective internal control system, and its business operations comply with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other relevant laws.

- Sirichai Limsakul -

(Dr. Sirichai Limsakul)

Chairman of the Audit Committee

27 February 2026



โรงพยาบาลเอกชัย
EKACHAI HOSPITAL



ครบรอบ 20 ปี
โรงพยาบาลเอกชัย

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บริษัท เอกชัยการแพทย์ จำกัด (มหาชน)

EKACHAI MEDICAL CARE PUBLIC COMPANY LIMITED

