



โรงพยาบาลเอกชัย  
EKACHAI HOSPITAL



# แบบ 56-1 One Report 2565

## Form 56-1 One Report 2022

บริษัท เอกชัยการแพทย์ จำกัด (มหาชน)

EKACHAI MEDICAL CARE PUBLIC COMPANY LIMITED

## Contents

Message from the Chairman	1
The Board of Director	2
The Audit Committee	3
The Nomination and Remuneration Committee	4
The Risk Management	4
The Executive Committee	5
<b>Section 1 Business Operation and Performance Results</b>	<b>6</b>
1. Structure and operation of the Group Company	6
2. Risk Management	37
3. Driving business for sustainability	41
4. Management Discussion and Analysis	54
5. General Information	62
<b>Section 2 Corporate Governance</b>	<b>64</b>
6. Corporate Governance Policy	64
7. The Corporate Governance structure, Important Information regarding the Board of Directors, Sub-Committee, Executives, Staff and Other	72
8. Corporate Governance Report	84
9. Internal Control and Inter-Transaction	95
<b>Section 3 Report and Financial Statement</b>	<b>105</b>
<b>Section 4 Data Authentication for the Submission of 56-1 One-Report</b>	
Attachment	
Attachment 1 Details of the Board of Directors, Executives, Regulators, Chief Financial officer, Company Secretary, Appointed Chief Accountant and Representative for Overseas Company	
Attachment 2 Details of the Directors of the Subsidiary	
Attachment 3 Internal Audit Supervisor and Compliance Supervisor	
Attachment 4 Assets used in business operation	
Attachment 5 Policy Corporate Governance and Code of Conduct	
Attachment 6 Audit Committee Report	

## Message from the Chairman

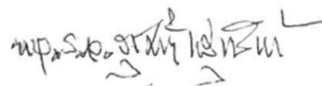
To Shareholders of Ekachai Medical Public Company Limited

From the year 2022 until present, the situation of the outbreak of the communicable disease covid-19 around the world including Thailand has begun to subside make people's lives and the business operations of entrepreneurs in various fields start to return to normal which the business operations of Ekachai Hospital there are still operational guidelines to accommodate changes in various areas that may occur.

The hospital's core business operations continue to follow the strategic plans and policies. For the infertility Center by Ekachai International Co., Ltd., the strategic plan has been adjusted to accommodate the changes that have occurred. As a result, the operating results are in a better direction and Koon Hospital which is a specialized hospital for the elderly by Ekachai Nursing Home Co., Ltd., which opened in September, has been well received by customers. In addition, the company continues to operate with the fully efficient of staffs, highly reliable of medical service with experienced of expertise. These bring Ekachai Hospital to enhance the fame of hospital as a leader in healthcare services. Ekachai Medical Care focuses on the service which rely customer as the center, we serve them by the ethics and rights with a multidisciplinary team. Ekachai Medical Care is an organization of happiness, safety, modernity and sustainable growth under the concept of Green Hospital and treats all stakeholders equally. Moreover, the company has submitted an intention to join the network of the Private Sector Collective Action Coalition against Corruption to gain confidence and trust to all stakeholders of the company and also Thai society as a whole.

Finally, on behalf of the board of directors, management, physicians, nurses, and staff, I would like to thank our shareholders, customers, and business partners for the confidence and trust. The company pledged that we will continue to do business based on corporate governance, to develop our capabilities, expertise, service, and sustainable development, as well as the hospital's determination of "Healing Hands with Caring Hearts".

Yours sincerely,



(Admiral Surasak Rounroengrom)

Chairman of the Board

27 February 2023

# Board of Directors

**Admiral Surasak Rounroengrom**  
Chairman of the Board/ Independent Director



**Dr. Surin Koocharoenprasit**  
Independent Director

**Mr. Worapol Wiriyakulapong**  
Independent Director

**Mr. Vuthichai Tumasaroj**  
Independent Director



**Mr. Amnuay Oerareemitr**  
Director

**Mr. Suthipong Tangsajjapoj**  
Director

**Mrs. Orasa Tangsajjapoj**  
Director

**Mrs. Kanchana Oerareemitr**  
Director



**Mr. Wanlop Popianthong**  
Director

**Dr. Amnaj Eur-Areemitr**  
Director

**Mr. Metha Wanadilok**  
Director



**Ms. Pattra Lertpunyaphol**  
Company Secretary



# Audit Committee

**Dr. Surin Koocharoenprasit**  
Chairman of the Audit Committee

**Mr. Worapol Wiriyaikulapong**  
Audit Committee

**Mr. Vuthichai Tumasaroj**  
Audit Committee



**Ms. Pattra Lertpunyaphol**  
Secretary of the Audit Committee

## The Nomination and Remuneration Committee

**Dr. Surin Koocharoenprasit**

Chairman of the Nomination and  
Remuneration Committee

**Mr. Amnuay Oerareemit**

Nomination and Remuneration Committee

**Mrs. Pichamonch Patanapoonyapirom**

Nomination and Remuneration Committee



**Ms. Pattra Lertpanyaphol**

Secretary of the Risk Management committee

## The Risk Management Committee

**Mr. Worapol Wiriakulapong**

Chairman of the Risk Management Committee



**Mr. Vuthichai Tumasaroj**

Risk Management Committee

**Mr. Suthipong Tangsajapoj**

Risk Management Committee

**Dr. Kaweechai Lertassawarat**

Risk Management Committee

**Mrs. Pichamonch Patanapoonyapirom**

Risk Management Committee



**Ms. Pattra Lertpanyaphol**

Secretary of the Risk Management committee

# Executive Committee

**Mr. Amnuay Oerareemitr**  
 Chief Executive Officer



**Mr. Suthipong Tangsajjapoj**  
 Executive Vice President  
**Mrs. Orasa Tangsajjapoj**  
 Executive Director  
**Mrs. Kanchana Oerareemitr**  
 Executive Director  
**Mr. Wanlop Popianthong**  
 Executive Director



**Dr. Amnaj Eur-Areemitr**  
 Executive Director  
**Dr. Kaweechai Lertassawarat**  
 Executive Director  
**Mrs. Pichamonch Patanapoonyapirom**  
 Executive Director  
**Mr. Metha Wanadilok**  
 Executive Director



**Ms. Pattra Lertpunyaphol**  
 Secretary of the Executive Committee

## 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 Sakorn 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, there are 410.00 million baht. 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 46 outpatient examination rooms which can support up to 1,097 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 has also realized the importance of the services so it has implemented ISO 9001: 2015 to apply to the management of the hospital in order to build confidence and satisfaction to its clients. Currently, the hospital is in the process of developing AACI (American Accreditation Commission International) standards, which certify quality according to international standards from the United States, another international standard that is recognized around the world. There is a plan to apply for certification within the year 2023. It ensures that the hospital's control, monitoring and surveillance which has the staff who take responsible for all steps of the operation. There is the Quality Development Section to check the performance of every department in the hospital to improve work systems in the hospital according to international standards.

Under the motto of hospital "The touch from our hearts, concern and care about you.", the hospital's focus on service, which will be taken care of both physically and mentally holistic. In order to get the treatment that benefits for the recipient's 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.
- AACI (American Accreditation Commission International)

### Business Goals in 3-5 years

In 2022, the company had renovated various centers such as the emergency accident center and open a specialized hospital for the elderly and in 2023, there is a plan to renovate the dialysis center on the 5th floor of building A, renovate the ICU room, open an anti-aging medicine center and expanding a specialized hospital for the elderly. The investment goal in the next 5 years, the Company has plans to invest in various areas such as specialized medical centers, increasing inpatient buildings, expand the branch of Koon Hospital and develop the hospital to be modern both the tools and personnel. Develop more potential for treatment to support being a tertiary care hospital, reducing referrals including investing in businesses that support core business operations, etc.

### Organizational Culture

<u>T</u> eamwork	:	Work as a team to achieve the goal of the organization.
<u>R</u> esult Oriented		The commitment to achieve the goal by maintaining a higher standard.
Continuous <u>I</u> mprovement		Using Knowledge, creativity, integration and research to contribute a better future.
Effective <u>C</u> ommunication		Communicate information and ideas in every way to achieve a clear understanding.
<u>C</u> ustomer Focus		Customer care, focus on the customers service and value, both proactively and reactively.

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 major developments of company in the past are in details as follows

### In 2003

- Company incorporated under the name of "Ekachai Medical Co., Ltd." with registered capital of THB 150 million to engage in the business of providing medical services.

### In 2006

- Licensed to operate a nursing home for patients overnight type as general hospital for 100-bed on March 8, 2006.
- Start the medical services under the name "Ekachai Hospital" on March 29, 2006, to serve the general customers. The number of service beds is 50 beds and 19 examination rooms.
- Start the service of blood purify by using the kidney dialysis machine which certified by the subcommittee certification treated by dialysis with artificial kidneys.
- Increase the registered capital of 75 million baht from THB 150 million registered capital is THB 225 million by issuing 7,500,000 new ordinary shares with par value of THB 10 per share offer to existing shareholders. For the purchase of medical equipment and working capital.

### In 2016

- The Annual General Meeting of Shareholders for the year 2016 on March 16, 2016 has approved the Company to do as follows:
  - Change to a public limited company
  - Change the par value of 10 baht per share to THB 0.50.
  - Increase the registered capital of 83.40 million baht from THB 216.60 million to THB 300.00 million by issuing new ordinary shares of THB 166.80 million shares with par value of THB 0.50 per share, with the details of the allocation are as follows.
    - (1) Ordinary shares of 156.80 million shares offered to the public.
    - (2) Ordinary shares of 10.00 million shares offered to directors and employees of the Company. In case there are shares remaining from the offering to directors, management and employees in accordance with (2) an offering of new ordinary shares at a discount to the public in accordance with Article (1).
- Renew a license to operate a hospital which is valid until December 31, 2025.
- Signed a cooperation agreement with Bumrungrad International Hospital to raise the quality of treatment Synchronization academic and referral to treatment
- Certified Standards Council of Medical Laboratories (LA).
- Certified as Best Practice in Management for The Cold Chain System of drugs that need to freeze, management of blood and blood components.

#### In 2017

- Won EIA Award of Excellence award for the fourth consecutive season.
- On 18 April 2017, the company had set up a subsidiary company named "Ekachai International Company" Limited of EKI for running of In Vitro Fertilization (IVF) business. The company is the major shareholder with the portion 57% of capital register amount THB 30 million par value THB 5.
- On 2 October 2017, the company signed MOU with GJ Steel Public Company Limited by providing an ambulance car services.
- In October 2017, Invitro Fertilization Center (EKI-IVF) was licensed by the Ministry of Public Health.
- Participate in the Green and Clean Hospital Project in accordance with the Ministry of Public Health's Policy and the Provincial Health Office.

#### In 2018

- In January 2018, Ekachai International Company Limited which is sub-company of Ekachai Medical Care Public Company officially started operation for IVF treatment.
- In March 2018, the company bought common stocks from Ekachai International Company Limited for 1,200,000 shares which are Baht 6 million or 77 percent of authorized capital amount which is THB 30 million.
- In November 2018, Ekachai International Company Limited which is sub-company of Ekachai Medical Care Public Company increased THB 50 million for authorized capital to be THB 80 million. Regarding to Board of Directors Meeting, agreed to raise capital in the sub-company.
- In November 2018, Ekachai International Company Limited which is sub-company of Ekachai Medical Care Public Company established Rama 9 Branch specialized on IVF treatment.
- Participate in the Food Safety Project, use 100% safety inspected raw materials and 100% foam-free hospital.
- Received the Green & Clean Hospital Award from the Provincial Health Office.



#### In 2019

- In July 2019 Approved the renewal of laboratory quality certification and certification for health careers seeking work abroad with a license to be a sanatorium that can conduct a job seeker overseas and can request another Taiwan examination, both from the Department of Employment and the Department of Medical Sciences Is the only hospital in Samut Sakhon province.
- In August 2019, the company sold the proportion of investment in Ekachai International Co., Ltd., a subsidiary company to Mr. Hong Yan Thang, existing shareholders in the amount of 3,160,000 shares, representing 9.29% of the paid-up capital.
- In August 2019, the company established a subsidiary, Ekachai Nursing Home Co., Ltd., to operate the Nursing Home business, in which the company holds 99.99 percent of the registered capital of THB 60 million, with a par value of THB 5 per share.
- In September 2019, made an MOU with the Social Security Office Is a network hospital that can provide annual health check for insured persons.
- In November 2019 was approved for the extension of laboratory quality certificate from the Medical Technology Council (LA).
- In November 2019, Ekachai International Company Limited, a subsidiary has increased the registered capital of THB 5,797,755 or equivalent to 1,159,551 shares, totaling THB 85,797,755 of paid-up capital and the company holds 66.78% of the registered capital.
- In November 2019, the company is licensed by the Department of Health Service Support Ministry of Public Health and Provincial Public Health Office to open a new pediatric building and approved to increase the number of beds in the hospital operations from 100 beds to 142 beds, so it has opened services for both outpatients and inpatients.

#### In 2020

- In September 2020, Ekachai Nursing Home Co., Ltd. called up an additional 25 percent of the shares, totaling THB 30.00 million and registered capital of THB 60.00 million.
- In October 2020, the construction of a hospital for the elderly started, Ekachai Nursing Home Co., Ltd.
- In December 2020 Informing the Company's business change Ekachai Nursing Home Co., Ltd., a subsidiary of the Elderly Care Center It is a specialized hospital for the elderly, registered capital of THB 110.00 million (originally THB 60.00 million).

#### In 2021

- In May 2021, Ekachai Nursing Home Co., Ltd. called up an additional 50 percent of the shares, totaling paid-up of THB 60.00 million, and registered capital of THB 60.00 million.
- In September 2021, at the Extraordinary General Meeting of Shareholders No. 1/2021, Ekachai Nursing Home Co., Ltd. approved the increase of registered capital by THB 50.00 million, totaling THB 110.00 million.
- 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 ")

#### In 2022

- 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 June 2022, at the Extraordinary General Meeting of Shareholders No. 1/2022, approved the increase of registered capital by THB 20.00 million, totaling THB 410.00 million
- 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.

## 1.2 Nature of Business

### 1.2.1 Revenue Structure

The Revenue Structures of the Company in 2020–2022 are as follows :

Revenue	2020 <sup>1)</sup>		2021 <sup>1)</sup>		2022 <sup>1)</sup>	
	MB	%	MB	%	MB	%
<b>1. Medical Services Revenue</b>	<b>645.75</b>	<b>98.03</b>	<b>1,146.36</b>	<b>95.45</b>	<b>1,048.51</b>	<b>70.31</b>
<u>OPD</u>	362.36	55.01	553.02	46.05	508.29	34.08
- Cash Payment Customers	171.78	26.08	269.58	22.45	329.03	22.06
- Corporate Contract Customers	190.58	28.93	283.44	23.60	179.26	12.02
<u>IPD</u>	283.39	43.02	593.34	49.40	540.22	36.23
- Cash Payment Customers	101.77	15.45	144.20	12.01	174.70	11.72
- Corporate Contract Customers	181.62	27.57	449.14	37.40	365.52	24.51
<b>2. Other incomes <sup>2)</sup></b>	<b>12.98</b>	<b>1.97</b>	<b>54.67</b>	<b>4.55</b>	<b>442.83</b>	<b>29.69</b>
<b>Total revenue</b>	<b>658.73</b>	<b>100.00</b>	<b>1,201.03</b>	<b>100.00</b>	<b>1,491.34</b>	<b>100.00</b>

Note <sup>1)</sup> Consolidated

- <sup>2)</sup> Other income includes invest income, rental income, interest income and profit from property sales.
- In 2021, there was other income from gains from equity instruments (KLINIQ) measured at fair value in the amount of 44.28 million baht.
  - In 2022, there was other income from gains from equity instruments (KLINIQ) measured at fair value in the amount of 410.72 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 22 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) Acute Respiratory Illness Center
(11) Emergency Center	(22) Covid Vaccine Service 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.



- **Otolaryngology:** Consultation and surgery for otolaryngology, the majority of small and ENT examination, ENT surgery for middle ear, sinus surgery with camera The inner ear and nervous system, the endoscopic ENT examination and treatment of snoring, sensing a hearing with the computer, services include hearing aid, consulting service and suggestion about speaking practice
- **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 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 Malaysia.

**(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
- The treatment of acute and chronic 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
- Blood clots and Vascular disorders
- Physical Therapy for Cardiac Patients
- Physical therapy for Physiotherapy for patients with lung and respiratory services
- Swallowing practice in stroke patients recovering.

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) Acute Respiratory Illness Center**

It is a center that provides services to patients with fever. and respiratory disorders including patients suspected of being infected with COVID This center will be established in an area that does not pass through the building. There is a system to prevent the spread of infection. Screening system for suspected COVID-19 patients in accordance with the standards of the Ministry of Public Health

#### **(22) Covid Vaccine Service Center**

A special center Launched alternative COVID vaccination services, Moderna and Shinophram, which are open to more people getting vaccinated. Able to enter the system, Doctor Prom and Chulabhorn system, which has been established on the 1st floor of the Pediatrics Building. Closed since November 2022, the potential can serve both the corporate sector and the public sector.

The revenue proportion from the company's services can divide by each Medical Center of the year 2020-2022

Medical Center	2020		2021		2022	
	MB	%	MB	%	MB	%
Acute Respiratory Illness:	-	-	413.91	36.11	193.07	18.41
check-up center	57.99	8.98	154.44	13.47	60.68	5.79
Vaccination Service Center	-	-	56.62	4.94	21.67	2.07
Emergency Center	178.20	27.60	139.77	12.19	160.47	15.30
Pediatric Center	112.31	17.39	107.14	9.35	235.82	22.49
Medicine Center	77.38	11.98	68.47	5.97	91.46	8.72
Obstetrics and Gynaecology Center	43.72	6.77	38.79	3.38	49.39	4.71
Hemodialysis Center	22.61	3.50	26.29	2.29	25.19	2.40
IVF	59.46	9.21	52.12	4.55	94.72	9.04
Elderly Center	-	-	-	-	5.96	0.57
Other Centers	94.08	14.57	88.81	7.75	110.08	10.50
<b>Total revenues from hospital operations</b>	<b>645.75</b>	<b>100.00</b>	<b>1,146.36</b>	<b>100.00</b>	<b>1048.51</b>	<b>100.00</b>

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 46 of medical examination rooms at the hospital for all fields of medicine which can support 1,097 peoples per day to access the service.

Examine Room Type	No. of Rooms	Examine Room Type	No. of Rooms
Medicine Center, Heart Center	8	Pre-employment Health Check-up Center	1
Obstetrics and Gynecology Center	3	Emergency Center	8
Pediatric Center	6	Eye, Ear, Throat, Nose Center	3
Well - Child Clinic	3	Health Promotion Center	1
Child and Teen Development Center	1	Dermatology Center	1
General Surgery Center	5	Dental Center	3
Acute Respiratory Illness Center	2	Covid Vaccine Service Center (Pediatric Building Hall, 1st floor)	1
<b>Total</b>			<b>46</b>

### Statistics of the Capacity in Outpatient Medical Service

The ability to provide services	2020	2021	2022
Total number of examination rooms (rooms)	44	47	46
Number of the day	365	365	365
The Maximum of capacity to service outpatient per day (time/day)	819	892	4,516
The Maximum of capacity to service outpatient per year (time/year)	297,701	290,540	400,405
Access times of outpatients who accessed to the service (times)	142,323	173,219	183,787
Access rate of outpatients who access the service (%)	47.81	59.62	45.90

From the data on the ability to provide outpatient services (OPD) above, in 2020 there are a total of 44 examination rooms, from 2021 to 2022 from the COVID situation. The hospital has opened 2 respiratory examination rooms, COVID vaccination service center. (hall, 1st floor pediatric building) another room to accommodate patients, especially 3 more rooms, totaling 47 rooms. In 2022, the COVID vaccination center was fully open until October 2022 and after mid-2022, the number of COVID vaccination recipients decreased due to the COVID-19 epidemic situation subsided, resulting in the rate of access to the service increased from 47.81% in 2020 to 59.62% in 2021 and decreased to 45.90% in 2022.

## (2) In Patient Department: IPD

The hospital provide rooms which available to service the patients in several categories, can accommodate the needs of patients in all forms, whether it is in Grand Suite Room, Suite Room, Deluxe Room, VIP Room, Single Room, Single room for children, double rooms, ICU, etc. But due to the growth of pediatric patients that use the service continuously Ekachai Hospital therefore proceeded to construct the pediatric building is 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 neighboring area. The price includes meals, nursing fee and the hospital service fee, the details of hospital's patients rooms are as follows.

**Table number of inpatient rooms under normal conditions**

Room Type	No. of Room	No. of Bed	Bed Price (Baht/Night)
<b>Old Hospital Building (Building A)</b>			
Grand Suite Room	4	4	8,900
VIP Room	1	1	6,500
VVIP Room	1	1	12,100
Deluxe Suprerior	1	1	5,800
Deluxe Room	1	1	5,300
Superior	33	33	4,500
Single Room	24	24	4,000
Twin Room	4	8	3,300
ICU Room	1	4	7,500
ICU Intermediate Room	3	3	4,700
Isolation Room	1	2	8,000
<b>Total patient rooms in the Old building</b>	<b>74</b>	<b>82</b>	
<b>Pediatric Building (Building B)</b>			
Premium Room	34	34	4,900
Junior Suite Room	2	2	5,900
Family Suite Room	4	4	9,900
Premium Garden Room	17	17	5,500
Junior Garden Room	1	1	6,500
Family Garden Room	2	2	10,500
<b>Patient rooms in the pediatric Building</b>	<b>60</b>	<b>60</b>	
<b>Total all inpatient Room</b>	<b>134</b>	<b>142</b>	

In 2022, it was a resolving period of the COVID-19 epidemic, so Ekachai Hospital did not to expand out-of-hospital to serve the people of Samut Sakhon and nearby provinces. But still accepting general emergency patients and COVID-19 emergencies Including staying at home among COVID-19 patients asymptomatic type and mild symptoms according to government policy. The hospital therefore maintains the number of service beds at 142 as usual.

#### Statistics of the Capacity in Patient Department: IPD

Items	2020	2021	2022
Number of Bed for the service (bed/day)	142	221	142
Number of day	365	365	365
Access times of patients who accessed to the service (times)	7,514	11,721	12,506
The occupancy of inpatients bed (bed)	19,311	81,384	44,314
The maximum of capacity in inpatient medical service (bed)	51,830	80,665	51,830
Access rate of patients who access the service (%)	37.26	100.89	85.50

- Remark**
- In 2020, there is an epidemic situation of COVID-19. And causing the number of patients and days to decline continuously during April to June and began to use more services. In addition, the hospital has provided AHQ patients since August 2021, resulting in the total number of inpatients and the number of sleep days. increase more However, the hospital has opened an increasing number of beds from the opening of Building B as well, causing the common world of bed occupancy rates to decrease.
  - In 2021, there is a 3rd to 5th round of the covid epidemic, with the number of people infected in the Delta species. increase a lot and Samut Sakhon Province a red province The outbreak was high. causing the need to open the bed in 4 phase as follows:
    - Phase 1 January to June 2021, Building A, floors 4-6, there are more beds to accommodate hospital stays. By increasing the number of beds from 73 beds to 109 beds and this number will remain until December 31, 2021.
    - Phase 2 Building A, April 2021, open beds at Sakorn 1 and Sakorn 2 meeting rooms with the approval of the Samut Sakhon Provincial Public Health Office. Due to the situation of beds in Samut Sakhon province and in the hospital not enough sleep, 43 more beds were opened and serviced until now (March 2022).
    - Phase 3 July. Until September 2021, the number of beds in both Samut Sakhon province and all hospitals in Samut Sakhon including Ekachai Hospital Not enough to support COVID-19 patients The Provincial Infectious Diseases Committee assigned Ekachai Hospital to take care of 250-bed Sanam Krok Krak Hospital and Ekachai Hospital. Hospital has opened to accommodate another 80 beds at the Central Place Hotel. by the approval of the Samut Sakhon Provincial Public Health Office
    - Phase 4 October to November 2021, after the closure of Krok Krak Sanam Hospital and Hospitel, the number of beds was insufficient due to the 4th wave outbreak, so 7 beds were added to the original physical department (2nd floor, Building A) for a period of time. 2 months to November 2021
  - In 2022
    - The number of beds that are used to calculate the bed occupancy rate is only 142 beds because it is equivalent to managing the permanent beds of the hospital. As for the beds that receive overflow during January to March, not taken into account because they are only open for business like the overflow for 2 and 3 months.
    - The calculation of the IPD includes the number of Home Isolation patients.



## **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-Areemit, 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 in 2020 was 48.19%, 37.23% in 2021 and 43.62% in 2022

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

Customers are entitled to medical care at a hospital with a party which is responsible for the cost of medical treatment. These customers can be divided into three categories: Corporate insurance contracts, Corporate Parties Customers and counterparties government. The proportion of revenue from customer contracts to revenues from hospital operations of the Company. Increased steadily from 51.81% in 2020, 62.77% in 2021 and 56.38% in 2022 details of the Company's counterparty's clients in each category 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 2022, revenue proportion from the parties' insurers is 65.10% 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 2022, the proportion of revenue from customer contracts as 22.89% 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 12.01 of revenue from customer contracts in 2022 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 2020-2022 are as the followings.

Customer Type	2020		2021		2022	
	MB	%	MB	%	MB	%
General Customers	311.16	48.19	413.78	37.23	421.43	43.62
Corporate Contract Customers	334.59	51.81	697.61	62.77	544.78	56.38
<b>Total Revenue from Hospital Operations</b>	<b>604.53</b>	<b>100.00</b>	<b>1,111.39</b>	<b>100.00</b>	<b>966.20</b>	<b>100.00</b>

\* 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 Conditions

##### Medical Services Business or Hospital business

At present, the public is pay more interested in health care and knowledge about the diseases as well as a medical examination in order to prevent the diseases more, including of medical advances which enabling the population to live longer. As a result, the cost of medical care is increasing as well. Meanwhile, the people are more interested in health insurance in order to cover the medical treatment that will occur in the future; these factors have affected to the growth of hospital business in Thailand in a high rate.

In addition to growing demand from medical treatment in the country; the hospital also has the potential to grow the medical needs of foreign patients. As a result of the policy to promote Thailand as a center for International Health (Medical Hub) government, which recognizes the strength of Thailand's



medical services include medical care, quality and friendly service in lower rates than other countries which has the similar of quality treatment. As Thailand has a variety of attractions and be the central regions so this makes Thailand be a destination for medical tourism (Medical Tourism) of foreign patients

### 1.2.6 Competition

At present, hospitals and medical services business has higher competitive due to the fact that people live longer and pay more attention to their health. The hospitals both public and private hospitals are investing and adapting to meet the needs of healthcare or health check-up service. In public hospitals, many of the features have been added in the form of private healthcare while hospitals have merged to achieve economies of scale and expand the service to cover more areas are also investing more in machinery and modern equipment to improve and develop the medical services.

Private hospitals also aim to improve service quality to meet international standards for the use of foreign health tourists group (Medical Tourism) and foreigners who come to work in Thailand (Expatriate) regarding to the policies of the government that needs Thailand to be the international of Medical hub.

In general, each hospital is different in size, location and specialization in healthcare regarding to the investment amount, the target customers and specialists of each hospital. The Ministry of Health has divided the level of medical services into three levels as below:

- Primary care is a small hospital that provides primary medical care which is not complicated and provide only for outpatient service only.
- Secondary Care is a hospital that can provide complex disease by the Specialist that can provide both outpatient and inpatient.
- Tertiary Care is a hospital that can provide high complex disease by the specialist (Sub-Specialty) that can provide both outpatient and inpatient.

From the level of service as above, the majority of Private hospitals include Ekachai Hospital which is a secondary care that can provide the service by a specialist to inpatient so mostly of private hospitals will make the difference to attract the customers by offering the outstanding of medical services of each hospital regarding to the expertise of their doctors to remind people to think of them firstly whenever they need to access the service.

For the competition of private hospitals in Samut Sakorn province and neighboring areas to the hospital. Focused on providing medical services to customers who do not use social security services, including Mahachai 1 Hospitals, NakornThon Hospital and Bangkok 9 International Hospital which the Ekachai Hospital and Mahachai 1 Hospital are located in Muang Samut Sakhon while NakornThon Hospitals and Bangpakok 9 International Hospital are located on Rama 2 and far away from the hospital more than 20 kilometers. When considering to the medical service of each hospital offers specialized vary such as Medicine of Heart, Neurological Surgery, Internal medicine, gastroenterology, etc.

Considered from the number of patient's bed which are provided, Ekachai Hospital is a smallest hospital, however as the doctors of the hospital are expertise and be recognized by the people in the province, both in Obstetrics - Gynecology and Pediatrics and Microbiology and Surgery. The attentiveness to the services of the hospital, quality with competitive prices including public relations and social activities

of the hospital, make hospital Revenue growth continuously and the ability to manage costs and expenses effectively, this is the result that make the hospital to gain net profit continuously over the last three years.

### 1.2.7 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](http://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

As of December 31, 2022; the hospital has medical staff as the following amount:

สายงาน	2021		2022	
	Full-time (person)	Part-time (person)	Full-time (person)	Part-time (person)
1. Department of Medicine	31	100	34	100
2. Division of Nursing				
2.1 Nurse	114	4	124	4
2.2 Nursing Assistant	112	-	112	-
2.3 Staff	19	-	43	-
3. Medical Support				
3.1 Pharmacy	10	3	11	3
3.2 Laboratory	10	-	12	-
3.3 Radiodiagnosis	3	1	3	1
3.4 Physical Therapy	4	1	5	3
<b>Total</b>	<b>303</b>	<b>109</b>	<b>344</b>	<b>111</b>

#### 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 4, 2023, the Company had registered capital of THB 409,999,780.50 and had paid-up capital of THB 337,447,467.50 divided into 674,894,935 as common stock at par value of THB 0.50

#### 1.3.2 Shareholders

Top ten major shareholders of the Company as of January 4, 2023, the latest closing date of share registration book is as following.

No	Shareholder Name	Number of share	Percentage
<b>1</b>	<b>Eur-Areemitr/Oerareemitr Group</b>	<b>143,755,536</b>	<b>21.30%</b>
	Mr.Amnuay Oerareemitr	34,632,000	5.13%
	Mr.Kittipat Oerareemitr	23,460,000	3.48%
	Mrs.Kanchana Oerareemitr	22,639,916	3.35%
	Ms.Nittha Oerareemitr	20,862,400	3.09%
	Mr.Worawut Oerareemitr	20,592,500	3.05%
	Dr.Amnaj Eur-Areemitr	5,304,000	0.79%
	Ms.Anusara Eur-Areemitr	2,620,800	0.39%
	Mrs.Pichamonch Patanapoonyapirom	4,165,200	0.62%
	Mr.Saktad Patanapoonyapirom	318,864	0.04%
	Mr.Chayapat Patanapoonyapirom	256,136	0.04%
	Ms.Ananya Patanapoonyapirom	250,000	0.04%
	Mr.Pisit Patanapoonyapirom	240,000	0.04%
	Mrs.Orachon Kunapinan	8,300,000	1.23%
	Ms. Tansinee Kunapinan	113,720	0.01%
<b>2</b>	<b>Tangsajjapoj Group</b>	<b>114,564,400</b>	<b>16.97%</b>
	Mrs.Orasa Tangsajjapoj	45,700,000	6.77%
	Mr.Suttipong Tangsajjapoj	18,910,000	2.80%
	Ms.Natthaporn Tangsajjapoj	12,880,000	1.91%
	Mr.Thawatpong Tangsajjapoj	12,416,000	1.84%
	Mr.Monsit Tangsajjapoj	5,824,000	0.86%
	Ms.Monthatip Tangsajjapoj	5,782,400	0.86%
	Mrs.Anongporn Tangsajjapoj	3,161,600	0.47%
	Mrs.Nattawan Tangsajjapoj	3,161,600	0.47%
	Mr.Thanarat Tangsajjapoj	3,120,000	0.46%
	Ms.Suvimol Tangsajjapoj	2,028,000	0.30%
	Mrs.Srisakul Tangsajjapoj	1,580,800	0.23%

No	Shareholder Name	Number of share	Percentage
3	Thai NVDR Company Limited	37,248,730	5.52%
4	Ramkhamhaeng Hospital Public Company Limited	35,474,600	5.26%
5	Lekviriyakul Group	20,120,040	2.98%
	Mr.Thanakrit Lekviriyakul	9,484,800	1.41%
	Ms.Nachcha Lekviriyakul	8,862,040	1.31%
	Mrs. Thida Lekviriyakul	1,721,200	0.25%
	Mrs. Tanyapat Lekviriyakul	52,000	0.01%
6	Popianthong Group	18,185,605	2.70%
	Mr.Wanlop Popianthong	5,271,344	0.78%
	Mr.Permkiat Popianthong	4,222,275	0.63%
	Ms.Ploypailin Popianthong	4,222,275	0.63%
	Mr.Somchai Popianthong	4,222,275	0.63%
	Mr.Wanchai Popianthong	247,436	0.03%
7	Wanadilok Group	16,976,707	2.51%
	Mr. Metha Wanadilok	11,008,899	1.63%
	Ms. Paweena Wanadilok	2,262,032	0.34%
	Mrs. Samorn Wanadilok	1,855,776	0.27%
	Mr. Pravut Wanadilok	1,850,000	0.27%
8	Mr.Kaweewchai Lertassawarat	14,768,300	2.19%
9	Thai Life Insurance Public Company Limited	13,531,000	2.00%
10	Ms.Alisa Sinpattanasakul	11,575,200	1.72%
	Other shareholders	248,694,817	36.85%
	<b>Total</b>	<b>674,894,935</b>	<b>674,894,935</b>

### 1.3.3 Issuance of other securities

The Company has convertible securities which are warrants to purchase the Company's newly issued ordinary shares. The Company issued the warrants to purchase the Company's newly issued ordinary shares no. 1 (EKH-W1) (the "Warrants") in the number of not exceeding 149,999,729 units by allocating to the existing shareholders of the Company in proportion to their respective shareholdings free of charge at the ratio of 4 existing shares to 1 unit of Warrant Details of the right to exercise the Warrants are as follows:

In 2022, were exercised EKH-W1 amount 10,476,050 units to convertible rights, remaining warrants of 139,523,679 units, with details regarding the exercise of warrants as follows:

Date of issuance	November 15, 2021
Term of Warrants	3 years from the date of issuance
Exercise period	The EKH-W1 Warrants holders will be eligible to exercise their rights to purchase the ordinary shares of the Company for the first time after the Warrants reached its 1st year term ("First Exercise Date"). In the event that the First Exercise Date is not on business day, such Exercise Date shall be postponed to the last business day prior to the date the Warrants reached its 1st year term. From the Second Exercise Date onwards, the EKH-W1 warrant holders will be eligible to exercise their rights to purchase the ordinary shares of the Company on the last business day of May and November of each calendar year until maturity. In the event that the Last Exercise Date is not on business day, such Exercise Date shall be postponed to the last business day prior to the maturity date of the Warrants.
First exercise date	The date the Warrants reach its 1st year term, which is on November 14, 2022.
Last exercise date	November 14, 2024
Exercise ratio	1 unit of Warrants has the right to purchase 1.04 ordinary share, unless the exercise ratio is adjusted under the rights adjustment
Exercise price	Baht 6.058 per share, unless the exercise price is adjusted under the rights adjustment

### 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

The Company realizes the importance of risk management which is an important component of good corporate governance principles. We believe that risk management is a tool for management. It also helps to reduce obstacles or things that may affect business operations, both short-term and long-term as follows:

### Risk Factors for the Company's Business Operations

#### 1. The Risk in Competition

Nowadays, the people pay more attention in health; this can make people live longer and needs more medical treatment or medical check-up. Hospitals has been adapted to cater for such needs, for example; public hospitals have been providing health care in the form of additional private such as the private hospitals have been consolidated to achieve economies of scale and expand the service to cover more areas, including the investments in equipment and medical devices, the services improvement and development, publicize of various hospitals to attract more client to use the service. As a result, competitions in the provision of healthcare services of private hospitals are increased.

For areas of Samut Sakhon province and neighboring area of the hospital, there are private hospitals which are focused on providing services to client as well as the Ekachai Hospital. However, each hospital specializes in the different treatment such as Internal Medicine, Cardiopathy, Neurological Surgery and Gastroenterology Surgery and etc. Ekachai Hospital specializes in Obstetrics-Gynecology, Pediatrics and a pediatrician for 24 hours including emergency trauma center that has been trusted by the authorities and rescuers equipped with a hospital foundation has also surveyed the medical services of the hospital adjacent regularly. To ensure that the services fee of the hospital is competitive and provide the marketing activities to promote the client to enhance the image of the hospital continuously such as the events "The Little Crawl", the contest of "The Little Ekachai", provide the First Aid service in the event of agencies and organizations. Awareness and training on health of counterparty customers who also provides a health check, treatment programs Beauty program that covers various needs of client of all ages, This ensure that the hospital able to competitive with other competitor efficiently.

#### 2. The Risk of a Shortage of Medical Personnel

The most important resource to provide the medical healthcare services are physicians, nurses and pharmacists and etc., especially the medical staff with specialized expertise. Nowadays, there are the competitions intensified in a private hospital thus the demand for healthcare professionals with expertise and knowledge are increased. The persuasion of the medical staff who are specialized and expertise between hospital are occurred and this could be a risk to loss the personnel who has such ability as mentioned.

However, the medical staffs of the hospital are increased all along by the growth of the hospital, in addition, the medical specialty that are a well known physician, skillful and be a full-time doctor of the hospital more than five years. The hospital has paid the remuneration and other appropriate benefits included the agreement of the time of medical check to meet the needs of the physician, this makes the resignation of the



doctors are on low rates. The hospital has hired part-time physicians to support the needs of hospital clients which are increased. The hospital is also recruiting more doctors and promotes the physicians in the field of education in specialized subjects at all times in order to keep pace with the advancement of science and medicine.

For nurses, the hospital has supported the scholarship to Faculty of Nurse in many institutions and also cooperated with the nurse training agency. Therefore, the nurse has been joining the hospital continuously and hospital provides a competitive compensation and benefits policies. Making a turnover rate of nurse resignation are considerably low. The average turnover rate of full-time nurse resignation of the hospital was 2.0 percent per month in 2022. Moreover, the Company has also signed a memorandum of cooperation with the College of Nursing to accommodate future expansion.

The Company also organizes the conferences of Medical training in various fields, including sending medical staff to external training seminars to develop capability and keep pace with the advancement of science and medicine and motivate the medical personnel to keep working with the hospital.

### **3. The Risk of Payment for Medical Care**

According to the ethics of medical treatment to continue the medical treatment provided to the client prior to charging medical expenses, thus the company risky for not available to collect the expenses from the clients after the treatment.

The Company has hedges to receive medical treatment for all types of customers. For non-emergency services such as the hospital inpatient department will assess the costs for medical treatment in advance. To make customers aware of the budget and to identify the costs incurred for the service on a regular basis every three days or every 20,000 baht expenses and pay gradually amount. In case the customers who use the rights of treatments by the hospital contract, the hospital will check the right for their medical treatment cost. The Company also provides credit customer contracts by considering the financial position of the parties to reduce the risk of unpaid bills and the expenses collection. In addition, the Company has strictly dunning which can be the indicators of collection staff to have more efficient.

### **4. The Risk of Prosecution**

The clients who use the medical service or related person able to prosecute the medical personnel who provide medical care includes the hospital if any error occurs, or resentment to heal. This makes the hospital to face the risk of the prosecution which might affect to the performance of the hospital.

To avoid such risks, the hospital has focus on quality and standards regarding to the correctly process of medical treatment by specialists with experience and advanced equipment and standard to prevent the errors that can occur during the treatment.

In addition, the hospital will also evaluate the quality of services and satisfaction of both outpatient and inpatient. The evaluation box will be opened daily to represent in the executives daily meeting to response to the complaints immediately. Therefore, there is the Committee of Service Development (Service with a Heart) which uses the data to plan and develop the services annually to improve the service and the establishment of Risk Management Committee to conduct surveillance issues and healthcare includes

handling complaints of violence at various levels in order to respond quickly and appropriately resolved and summarize the problems report to the executive monthly.

As at December 31, 2022 the Company has no litigation regarding medical services.

#### **5. The risk of disease outbreaks**

From the environment, weather change, Combined with the occurrence of severe epidemic such as the Covid-19 virus Causing spreading in many areas around the world Affect the travel or service of those who need to use medical services. Due to concerns about receiving germs from other.

However, the company has set up a screening point to check the history and provide temperature measurement service. Before entering the hospital building As well as providing alcohol hand washing gel at various points and focusing on cleaning the area Disinfectant spray Every point in the hospital Especially those with constant

#### **6. Risk from economic recession**

Due to the economic downturn. Affecting the business operations of many entrepreneurs. In which some businesses were closed down, resulting in the dismissal of many employees. Most people are worried with less spending, including health spending which if the illness occurs and is not severe will find a drug to buy by yourself.

However, the customers at the hospital emphasize on the contractual customer group or those who have health insurance with the insurance company, with medical expertise and most users are in the middle level or higher with sufficient purchasing power. Therefore resulting in trust in medical services which may not have much impact.

#### **7. Risk from changes in government regulations and measures**

The Company operates its business under the supervision of the Ministry of Public Health. And from the spread of COVID-19 as a result, the government has formulated policies related to the use of medical services such as the UCEP policy allows people suffering from COVID to receive free medical treatment in the nearest public and private hospitals or the policy that prescribes medicines and medical supplies as regulated products affects the operation of private hospitals.

However, the company has strictly complied with the regulations and measures issued by the government. There is a unit to continuously monitor changes. Especially in the field of public health services because it directly affects the company's business operations.

#### **8. Risk from investment in the Koon Hospital**

From the fact that Ekachai Nursing Home Company Limited is a subsidiary invested in the construction of a specialized hospital for the elderly because the management saw the importance of taking care and treating the elderly. Therefore invested in the construction of a 5-storey building with an 18-year lease on an area of 1-1-96 rai with an investment of approximately 110 million baht, construction started in the fourth quarter of 2020 and is expected to open for service in 2022. Therefore, if the project is delayed or

have fewer users than the appraised may affect the operations of the company not as expected. However, the company has carefully studied the feasibility of the project, marketing possibilities and financial viability as a result, the risk of such investment is relatively low. In addition, the Company expects that the investment in the hospital for the elderly will be this is to expand business opportunities and increase the company's growth potential in the future.

However, since it opened in September 2022, there have been continuous visitors but due to the limitations of medical personnel as a result, only 50 percent of the total number of beds can be accommodated. However, the company has recruited specific personnel with additional expertise in order to be able to accommodate more service recipients.

#### **9. Risk from investment in associated companies**

Because the company has been expanded in other businesses. The operating results of associates may affect the Company's performance both positively and negatively. Therefore, for the benefit of the company and to ensure the investment of the company, therefore measures have been set to prevent risks by assigning representatives of the Company to hold directorships in associated companies to participate in the consideration and approval of the operation of the company to ensure that the associated company has an efficient management system.

#### **10. Risk from Information technology**

Rapidly changing business and technology environments, use new innovations and technologies to increase efficiency and improve services for customers in variety of styles. This may lead to cyber threats that are currently increasing, complex, and spreading rapidly.

However, the company has prepared for changes in various dimensions with strict safety measures and prepare to deal with various types of threats that may occur for the safety and security of the company, service users including to reduce risk and impact when an event occurs.

#### **11. Risk from dependence on foreign customers**

90% of the income of the infertility center operating under Ekachai International Co., Ltd. comes from Chinese clients. The past COVID-19 epidemic situation, China has set a policy to travel out of the country. affecting the journey of Chinese service recipients.

In this regard, the company has adjusted its business strategy to accommodate the changes from the uncertain situation. We have been in contact with Chinese agencies continuously. to acknowledge the situation of China and prepare for the arrival of service recipients in the future as well as expanding into foreign markets such as Vietnam India etc.

### 3. Driving business for sustainability

#### 3.1 Policy and Sustainability Management Goals

The Company intends to conduct business for sustainability in accordance with the ESG guidelines, for environment social and governance, with awareness on overall impact on all sectors. Along with management guidelines to avoid or reduce the impact of business operations towards the community society and environment.

The company's sustainable development goals and guidelines are as follow :

Sustainability Framework	Key points	Management guidelines
Economic	<ul style="list-style-type: none"> <li>● Corporate Governance and Business Ethics</li> <li>● Responsibility to product/service</li> <li>● Technology and innovation development</li> </ul>	<ul style="list-style-type: none"> <li>● Continuous risk assessment every year</li> <li>● Development of potential, quality of service and confidence for customer</li> <li>● Development of technology and innovation of product/service towards business opportunities</li> </ul>
Social	<ul style="list-style-type: none"> <li>● Occupational Health and Safety</li> <li>● Human rights management</li> <li>● Employee care</li> <li>● Development and participation with community</li> </ul>	<ul style="list-style-type: none"> <li>● Awareness and change on working behavior to create a safety culture</li> <li>● Appropriate compensation and benefits, employee development and advancement opportunities</li> <li>● Respect of human rights equality and individual diversity</li> <li>● Participation of employees and stakeholders from all sectors to create sustainable values for society</li> </ul>
Environment	<ul style="list-style-type: none"> <li>● Energy management</li> <li>● Waste management</li> <li>● Water management</li> </ul>	<ul style="list-style-type: none"> <li>● Energy conservation awareness activities for employees, business partners, customer/ patients</li> <li>● Behavioral change to reduce plastic use</li> <li>● Waste reduction at the source</li> </ul>

### 3.2 Managing stakeholder impacts in the business value chain

#### 3.2.1 Business value chain

The company always focuses on the importance of stakeholders with operational guidelines to take into account its stakeholders throughout the business value chain

- Shareholders/Investors : Creating satisfaction for shareholders.
- Employees : Provision of medical services and Performance of other tasks
- Customers/Patients : Quality performance with efficiency and convenience to customers/patients
- Partners : Procurement of drugs, medical supplies, other medical
- Community and Society : Business operations with focusing on people of all genders, ages and handicapped person
- Government : Construction of hospitals and Participation in various projects with the government

#### 3.2.2 Stakeholder Analysis in the Business Value Chain

Stakeholders	Needs and Expectations	Communication/ Channel	Response to Stakeholders
1.Shareholders/ Investors	<ul style="list-style-type: none"> <li>Operating performance and business growth</li> <li>Good corporate governance and management with transparency</li> <li>Payment of appropriate dividends/ interests</li> </ul>	<ul style="list-style-type: none"> <li>Annual General Meeting of Shareholders</li> <li>Quarterly operational performance report</li> <li>Investor meeting</li> <li>Analyst meeting</li> <li>Disclosure of information through the Stock Exchange of Thailand, website, telephone, email, annual report</li> </ul>	<ul style="list-style-type: none"> <li>Disclosure of important and necessary information about the company' s operations</li> <li>Good performance under strict and prudent risk management with transparent, fair and verifiable corporate governance</li> <li>Openness for opinions and suggestions</li> </ul>
2.Employees	<ul style="list-style-type: none"> <li>Learning and development, as well as potential enhancement in line with business changes</li> <li>Safety and environmental management at work according to the standards</li> <li>Being treated fairly</li> <li>Suitable compensation and welfare with opportunities for career growth</li> </ul>	<ul style="list-style-type: none"> <li>Orientation for new employees</li> <li>Seminars and trainings consistent with the tasks and specific skills enhancement at work</li> <li>Notification of news and information through internal media</li> </ul>	<ul style="list-style-type: none"> <li>Awareness of problems and expectations</li> <li>Establishment of human rights policy</li> <li>Improve the working environment to be correct according to the principles occupational health and safety principles.</li> </ul>

Stakeholders	Needs and Expectations	Communication/ Channel	Response to Stakeholders
3.Customer/ Patients	<ul style="list-style-type: none"> <li>● Quality products/services to meet the needs of customer</li> <li>● Online channels to serve customer</li> <li>● Receipt of accurate and clear message with confidentiality of customer's information</li> </ul>	<ul style="list-style-type: none"> <li>● Activities to promote relationships and communication via website, telephone, email, Facebook/LINE</li> </ul>	<ul style="list-style-type: none"> <li>● Perception and understanding of customer's needs to deliver products /services that meet real needs</li> <li>● Acceptance of complaints, suggestions/feedback from customer for development</li> </ul>
4.Partners	<ul style="list-style-type: none"> <li>● Business operations with transparency, good ethics and conducts</li> </ul>	<ul style="list-style-type: none"> <li>● Regular visit to business partners for exchanging ideas and suggestions</li> <li>● Update of measures for joint operations</li> </ul>	<ul style="list-style-type: none"> <li>● A process to detect and solve problems in a timely manner</li> </ul>
5.Community and Society	<ul style="list-style-type: none"> <li>● Control of operations to have impacts on the community and the environment</li> <li>● Activities to promote and support the community and society</li> </ul>	<ul style="list-style-type: none"> <li>● Participation in volunteering activities</li> </ul>	<ul style="list-style-type: none"> <li>● Provision of continuous budgetary support for community and social activities</li> </ul>
6.Government	<ul style="list-style-type: none"> <li>● Legal compliance and other related rules</li> </ul>	<ul style="list-style-type: none"> <li>● Provision of ideas and opinions on government regulations and practice guidelines</li> </ul>	<ul style="list-style-type: none"> <li>● Proper business activities in accordance with the relevant laws and related practice guidelines</li> </ul>

### 3.3 Sustainability management in environmental dimensions

#### 3.3.1 Environmental Policies and Practices

Based on the Green Hospital concept, the Company has established the Environment of Care Committee, which is a working group responsible for monitoring, controlling, supervising, and taking care of the implementation of environmental protection measures within the Company and prevent the impact that will occur to the community which has established policies and guidelines related to the environment.

#### Environmental Policies and Security of Hospital

To provide service to the clients and hospital staff for the safety in life and property under good environment, this demonstrates accountability awareness of safety that is important and a requirement for all entities that all units will have to be analyzed and put into place a system into practice seriously and consistent, the hospital has set the policy of environment and safety as follows.

1. Safety Clinic Ensure patients can be identified correctly, effective communication between the patient care, safety in the use of high-risk medications including patients' safe use of medical devices and safe from infections in hospital (Patient Safety Goal).

2. Safety and health practitioners: The Hospital considered that all employees are important resource, so that all parties should follow.

2.1. The hospital treats safety at work of all employees. All levels to work together to achieve compliance with the safety of themselves and others.

2.2. Hospital care will continue to improve workplace hygiene and safe which probably not an accident or dangerous to patients and staff as well as supporting the use of proper protective equipment.

2.3. Commanders at all levels must be responsible for security in the work of subordinates to follow the rules strictly defined.

2.4. Hospital staff will promote and prevent illness due to work in all cases and to encourage employees to have good health.

3. Policy on the conservation of the environment, the hospital will prevent the business causing pollution to the environment. And to improve system performance is always to conserve the environment and minimize the use of materials, the device that caused the destruction of the environment and reduce wasteful use of resources.

4. The hospital has a plan to deal with emergency situations. Appropriate

5. The environmental impact assessment report. Monitoring and Reporting According to the law in its entirety,

### 3.3.2 Environmental performance

In addition, the hospital focused on the implementation of measures to prevent and mitigate environmental impacts and measures to monitor environmental quality. The cooperation of all parties in the hospital and Reporting and compliance measures two times per year, according to the Office of Natural Resources and Environmental Policy and Planning from continuing operations is provided. The report will include information corresponding measures to prevent and mitigate environmental impacts and measures to monitor the quality of the environment as the following:

#### Hydrology and water treatment

1. There are 364 cubic meters of water storage reserves are sufficient for emergency support for water supply at 1:33 days on the maintenance of water pipes and water tank once a year in order to stay in good condition, clean and has sent water samples inoculated on a monthly basis.

2. A waste water treatment plant with a suitable amount of water leaving the hospital each day. A bio-microbial treatment Check the water quality every three months.

3. A waste water treatment for the Biochemical Oxygen Demand (BOD) is reduced to no more than 20 milligrams per liter, before discharge into public water conduit by PCD Ministry of Natural Resources and Environment



### Energy conservation

The Company has established a policy to use energy efficiently and reduce all unnecessary energy loss without performance decrease. Energy saving measures for the practices of organization such as turning of the lights in sunny area, switch off whenever not in use, walk up and down 1-2 stairs instead of using the elevator, set the air conditioning temperature at 25 ° C., turning off the lights, air conditioning and computers during lunch time, turning off the air conditioning for 15-30 minutes before finish working. And in this year 2021 has started using solar energy. by collaborating with KG Solar Power Company Limited to install solar rooftop panels on the rooftop, roof of the building, and the roof of the car park. Produces about 505 kilowatts of electricity to produce clean energy for use in the hospital and sell back to the company to increase income and reduce greenhouse gas emissions.

In 2022, Ekachai Hospital had a total electricity consumption of 4,130,595.97 kWh. Compared to the total electricity consumption of 2021 was 4,208,484.00 kWh. It was found that there was a decrease in electricity consumption of 77,888.03 kWh or 1.85 percent by the index of electricity consumption and the number of patients using the service found that in 2022 the index of energy consumption per inpatient was equal to 333.69 MJ/bed-day and the electricity consumption index with the average number of outpatients was 60.57 MJ/square meter.

### Solid Waste Management

The hospital's cleaning staff to collect solid waste and changing bags for solid waste every day, two times, and then bring the collected waste into the garbage room, which is behind the project and waiting for the store to unload the material. The Hospital has solid waste management system since the origin of the waste sorting garbage, waste divided into four categories including general waste and recycling waste, infectious waste, toxic waste and garbage are supported adequately to standard. The waste will be disposed of as waste by garbage and toxic waste to be disposed of by organizations Khok Kham, every on Monday, Wednesday and Friday of infectious waste. Be eliminated by an outside firm every Tuesday, Thursday and Saturday and recycling will be collected and sold scrap two times a month which the Hospital always has the training and reviewing annually.

### Fire Protection

1. Provide 24-Hours guards to monitors the security of the clients.
2. Provide a label showing the fire escape route and location of fire extinguishers includes the way to use the equipment clearly.
3. Provide systems include Fire Detection and Smoke Detector Heat Detector and switches of fire alert.
4. Provide the Alarm Bell Detector to inform the fire.
5. Provide Fire Hose System and mobile tanks chemical extinguishers (Fire Extinguisher) in all hospital's floors.
6. Provide automatic sprinkler systems, covering a total area of all floors in the building.

### Security Management

To secure the clients and hospital's staff in life and property under a good environment and demonstrate the responsibility, realized to the important of the safety of the organization and a requirement

for all entities that need to be analyzed and put into seriously practice system and consistent enterprise-wide hospital's policy as follows.

1. **Safety Clinic:** ensure that the patients can be identified correctly, effective communication between the patient care, Safety in the use of high-risk medications, including patients safe use of medical devices and safe from infections in the hospital. Define security policies of the patient (Patient Safety Goal).

2. **Safety and health of practitioners:** As the hospital treated all staff as an important resource, so that all parties should follow:

- 2.1. The hospital considers that the security at work is responsible by all employees and all levels to work together to achieve compliance with the safety of themselves and others.
- 2.2. The hospital will always improve; take care of workplace in hygienic and safe, try not to have any accident or dangerous to both patients and staff as well as supporting the use of proper protective equipment.
- 2.3. Commanders at all levels must be responsible for security in the work of subordinates to follow the rules strictly defined.
- 2.4. The hospital will promote and prevent illness of their staff due to working in all cases and to encourage employees to have good health.

#### Management to reduce greenhouse gas problems

Climate change is a crisis that has a serious impact on all countries in the world. The crisis is the result of nature and human actions that affect the environment and the living conditions of the people, such as drought, floods, disasters. The impacts continue to the agricultural sector, the food chain, the livelihoods of the people, nutritional status, outbreak of diseases, which are all the consequences of climate change causing an increased amount of greenhouse gas emissions of many kinds, resulting in global warming.

The company pays attention to management to reduce the greenhouse gas problem by following the law and regulations. It is considering the preparation of greenhouse gas emission data and setting a clear policy. However, the Company intends to reduce its greenhouse gas emissions in order to reduce the pollution that is emitted into the air through its activities that help reduce greenhouse gas emissions in hospitals, including:

- (1) The hospital uses a paper bag for taking home medicine.
- (2) Use of electric cars for transporting patients between the parking lot and the service building.
- (3) Establish a policy of smoking cessation in every area of the hospital.
- (4) Measures to refrain from burning waste, leaves, and litter in all areas of the hospital to reduce carbon monoxide, nitrogen dioxide, volatile organic compounds, including dust, smoke, ash and soot.
- (5) Install a solar cell system to produce clean energy for use in the hospital. to reduce greenhouse gas emissions.



In addition, the hospital has also been certified by the Ministry of Natural Resources and Environment. The Awards of establishments that comply with the environmental impact assessment report and the outstanding of excellence management of the environmental (EIA Monitoring Award), the outstanding award for fourth consecutive time in 2009 , 2011, 2013 and 2017, which will be reported every six months and is scheduled for operation and monitoring of the 11 areas which are (1) climate, dust, vibration, the volume and heat (2) hydrology and water quality, (3) plumbing / water (4) land use (5) solid waste management (6) drainage and flood protection (7) removal, waste water and sewage (8) Transportation (9) the use of electricity and energy (10) Public Health, Occupational Health and Safety (11) scenery and nature that should be reserved.

### **3.4 Sustainability management in the social dimension**

#### **3.4.1 Social policy and practice**

The company has policies and social practices that are in line with the law, rules and regulations governing social management in business processes, including respect for human rights throughout the value chain with fair labor treatment and responsibility towards the service recipients, employees and stakeholders. according to the guidelines as follows:

##### **(1) Business operations with fairness**

The company pays much attention on the importance of fair business operations in all aspects with transparency, verifiability and no violation of intellectual property. The company has also set a policy to have a contract to create fairness in business operations. There are quality control and satisfaction assessments of products and services for the maximum benefits to service receivers, including the scope of authority for approval by the executives in each department. Steps are taken to protect authorization that may lead to corruption, while establishing a reporting system for any risks so that all departments can report suspicions about unfair transactions to the company's top executives.

##### **(2) Anti-corruption**

The company commits to performing its business with honesty, integrity, transparency, and legality against corruption by adhering to social responsibility and all stakeholders in accordance with good corporate governance principles. The company also realizes the principles of ethical conduct with a commitment to prevent and combat all forms of corruption, and therefore the company has set anti-corruption policies as follows:

The company has an assessment of risks related to corruption, including vigorously monitoring, controlling, preventing and suppressing internal fraud and corruption.

- The company sets a policy to prohibit bribery of any kind in all activities related to business operations. If the company needs to make a charitable donation, give business gifts, or provide financial support for any activities, it shall be done with transparency and no intention to convince government/private officials to take improper actions.

- These policies shall be notified and published both within and outside the organization as guidelines for all executives and employees to act ethically. The company also imposes strict sanctions against the executives and employees who are involved in internal fraud, bribery, or corruption.
- The company communicates and emphasizes these measures through in-house orientation and training sessions to ensure that all executives and employees are aware of the importance of anti-corruption policies, including its communication to employees about the company's commitment to prevent and fight against all forms of corruption.
- The company sets a proper internal control system to prevent employees from being involved in fraud or corruption.
- The company provides communication channels for employees and stakeholders to report suspicions and be assured that they will be protected. In the meantime, officers will be assigned or appointed to investigate every reported detail.
- The company establishes clear anti-corruption measures and also continuously implements related policies and measures, as well as communicates with people both inside and outside the organization, such as the disseminating of anti-corruption policies through the website : [www.ekachaihospital.com](http://www.ekachaihospital.com) which includes good corporate governance, training and orientations for employees to enhance their knowledge and understanding, in line with notifying partners and contractors to ensure that the procurement and business operations of the company are honest and transparent in accordance with those policies.

### (3) Respect for human rights

The company is committed to treating all employees, patients and service receivers with equality, fairness. There shall be equitable treatment, irrespective of gender, religion, cultural, racial, gender differences and economic status.

### (4) Fair treatment of workforce

The company is acutely aware of the importance of human resources by establishing guidelines for personnel recruitment and selection according to laws and ethics. All personnel are respected and treated equally with social protection, fair working conditions, reasonable payment of wages and compensation and no discrimination. There are vacations, days off or leave, protection for female workers from pregnancy to childbirth and various welfare arrangements in addition to basic welfare. The company also recognizes the importance of happiness at work by providing a nice environment to support the work of all employees, while allowing them to work safely and happily. Furthermore, internal and external training is organized to increase knowledge and develop the potential of employees according to topics that are appropriate to their work. In the meantime, the company also builds good relationships between employees through various activities to create unity and increase happiness at work.

### (5) Responsibility to consumers

The company operates a health service business, the direct consumers are patients. The company commits to providing quality services that meet safety standards. Whereas, it adopts various quality systems

for the continuous patient care process, such as ISO9001:2015 and is in the process of applying for AACI (American Accreditation Commission International) international hospital accreditation in 2023

#### (6) Participation in community or social development

The company aim to cooperation and support agencies and organizations with roles to cooperate with and support society, helping to increase the opportunity for activities towards the achievement of goals and widespread benefits, along with cultivating employees for their volunteering spirits and social responsibility by providing opportunities for employees to participate in social activities.

### 4.2 Social Performance

- Activities to reduce accidents at work

The company has a survey on occupational safety practices. It also continuously reviews the statistics of serious injuries or illnesses occurring in the company, including communications to prevent and reduce accidents.

In 2022, the company organized training courses on occupational health and safety as follows

1. Compulsory courses for everyone in the organization to learn, such as basic firefighting and evacuation courses and group accident drills; and
2. Non-compulsory courses by law or educational campaigns about safety awareness and environment at the workplace. The company also provides emergency equipment and takes regular assessments of the working environment.

In addition, the company has prepared emergency equipment including regular measurements of the working environment.

Statistics of accidents from operations

Item	2020	2021	2022
1. The number of employees whose accidents did not cause absence from work (persons)	-	-	-
2. The number of employees whose accidents did not take time off work (persons))	-	-	-
3. Number of employees who died from work (people)	-	-	-

- Employee care and development

Personnel are important human resources who play significant roles in the sustainable success of the organization, while driving the organization towards its vision, missions and goals. It is essential to have valuable resources in terms of both knowledge and skills, as well as operating with efficiency and effectiveness. The company always promotes personnel development, as well as that of directors and executives, on an ongoing basis, with details in the Corporate Governance section under the heading of Information about Employees and the topic of Recruiting, Developing and Evaluating the Performance of the Board of Directors.

In addition, the company also provided orientation training for new employees, as well as continuous training on anti-corruption measures to directors, executives and employees so that everyone understands the company's measures, expectations and penalties.

- Participation and community development and the implementation of sustainable social projects

1. Free Sinopharm vaccination for students in Samut Sakhon, joining with 4 private companies in Samut Sakhon, Kibun (Thailand) Co., Ltd., GSE Corporation Co., Ltd., MGC Electrotechno (Thailand) and Hutamaki (Thailand) Co.,Ltd. to provide sinofarm vaccination service to prevent COVID-19 free of charge for children aged 6-12 years, only in government schools in Samut Sakhon and have not received any vaccine against COVID-19 before to increase the immunity of children who missed the chance to get vaccinated and reduce anxiety for parents 200 people were interested in participating in the project.



2. Moderna vaccination free of charge to teachers and students of Ban Chai Talay Khok Kham Friendship School 95 to prevent COVID-19 that is spreading in schools.





3. Support "Nong Tam", a young man without arms, Phitsanulok indomitable to disability even without both arms since birth, he use the ability to draw provide for the family. Dr. Amnaj Eur-Areemitr Director of Ekachai Hospital travel to Phitsanulok in order to receive cloth bags and provide financial support for further scholarship.



4. Mr. Sutthiphong Tangsajjapoj, Director and Assistant Director of Accounting and Finance as a representative of the company donated sports shoes for the athletes of the Sports Association for the Intellectual Disabilities of Thailand to support sports to people with disabilities who are capable of sports and reinforces the determination to return happiness to society with representatives from the association as a delegate.





5. “Giving is Living” Helping fellow human beings with blood donation by the cooperation of Ekachai Hospital and the National Blood Service Region, Area 4, the Thai Red Cross Society together with the Association of Life Insurance Agents and Financial Advisors (THAIFA), held 2 times, the 14th and 15th on August 2 and November 2, 2022 on the 1st floor of the Pediatric Building.



6. Dr. Amnaj Eur-Areemitr, Director Hospital with management team, donate consumer goods to the ill monk Priest Hospital Foundation For the benefit of the treatment of sick monks and novices who are ill and to encourage the staff, with Dr. Arkhom Chaiweerawatana, the director of the Priest Hospital welcome



7. Mrs. Kanchana Eua-areemit, Director, donates consumer goods, alcohol, and face masks to nun Buddhasawika Na Sathira Thammasathan. (Podhisattva Valley), Kaeng Krachan District Phetchaburi Province for daily use and protection against Covid-19 at the end of June 2022



9. Dr. Amnat Eua Areemit Director of Ekachai Hospital Leading the management team, doctors, employees and faithful people pay respects to Prarajvisuddhiprachanat (Alongkot Tikhapanyo), the abbot of Wat Phra Bat Namphu. On the occasion of receiving alms and essential items from those who have faith for use in infected children and AIDS patients, in which there are believers participated in merit making, offering a lot of necessities.



## 4. Management Discussion and Analysis

### 4.1 Analysis of Operating Results

In 2022 was the year that the situation of COVID-19 begins to improve in a better direction. Resulting in a decrease in the proportion of receiving services related to COVID-19, and in the part of the EKI-IVF infertility center by Ekachai International Co., Ltd., most of the service recipients are Chinese still affected by the policy of traveling out of the country.

However, in September 2022, KOON Hospital or KOON Palliative Care Specialized Hospital by Ekachai Nursing Home Co., Ltd. was officially opened, with a size of 30 beds. Which has been accepted by the service recipient and there are many interested people. As a result, business operations have a better direction. The operating results of the Company and its subsidiaries can be summarized as follows:

#### Revenue

The Group of company's total revenue was THB 658.73 million in the year 2020, THB 1,201.03 million in the year 2021 and THB 1,491.34 million in the year 2022 or equivalent to growth rate at 82.33% and 24.17% respectively. The total revenue in 2022 increased from other income, or gain arising on Fair Value Through Profit or Loss (FVTPL) equity instruments, which the company invested in The Klinique Medical Clinic PCL ("KLINIQU") and dividend income.

Revenue type	2020 <sup>1)</sup>		2021 <sup>1)</sup>		2022 <sup>1)</sup>	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from hospital operations	645.75	98.03	1,146.36	95.45	1,048.51	70.31
Other revenue <sup>2)</sup>	12.98	1.97	54.67	4.55	442.83	29.69
<b>Total revenue</b>	<b>658.73</b>	<b>100.00</b>	<b>1,201.03</b>	<b>100.00</b>	<b>1,491.34</b>	<b>100.00</b>

Note <sup>1)</sup> Consolidated

<sup>2)</sup> Other income includes invest income, rental income, interest income and profit from property sales.

- In 2021, there was other income from gains from equity instruments (KLINIQU) measured at fair value in the amount of 44.28 million baht.
- In 2022, there was other income from gains from equity instruments (KLINIQU) measured at fair value in the amount of 410.72 million baht.

The Group of company's revenue is divided into revenue from hospital operations and other income. In 2020-2022, the Company's revenue from hospital operations accounted for 98.03%, 95.45% and 70.31% of total revenues and accounted for the proportion of other revenues to total revenue 1.97%, 4.55% and 29.69% respectively.

### **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	2020 <sup>1)</sup>		2021 <sup>1)</sup>		2022 <sup>1)</sup>	
	Million Baht	%	Million Baht	%	Million Baht	%
<b>1. Revenue from hospital operations</b>	<b>645.75</b>	<b>98.03</b>	<b>1,146.36</b>	<b>95.45</b>	<b>1,048.51</b>	<b>70.31</b>
<b><u>Outpatient Revenue (OPD)</u></b>	362.36	55.01	553.02	46.05	508.29	34.08
- general customers	171.78	26.08	269.58	22.45	329.03	22.06
- counterparty customers	190.58	28.93	283.44	23.60	179.26	12.02
<b><u>Inpatient Revenue (IPD)</u></b>	283.39	43.02	593.34	49.40	540.22	36.23
- general customers	101.77	15.45	144.20	12.01	174.70	11.72
- counterparty customers	181.62	27.57	449.14	37.40	365.52	24.51
<b>2. Others Revenue <sup>2)</sup></b>	<b>12.98</b>	<b>1.97</b>	<b>54.67</b>	<b>4.55</b>	<b>442.83</b>	<b>29.69</b>
<b>Total Revenue</b>	<b>658.73</b>	<b>100.00</b>	<b>1,201.03</b>	<b>100.00</b>	<b>1,491.34</b>	<b>100.00</b>

Note <sup>1)</sup> Consolidated

<sup>2)</sup> Other income includes invest income, rental income, interest income and profit from property sales.

- In 2021, there was other income from gains from equity instruments (KLINIQ) measured at fair value in the amount of 44.28 million baht.
- In 2022, there was other income from gains from equity instruments (KLINIQ) measured at fair value in the amount of 410.72 million baht.

The outpatient revenues in 2020-2022 were of THB 362.36 million, THB 553.02 million and THB 508.29 million or representing the growth rate of 52.62% and -8.09% respectively. The inpatient revenues in 2020-2022 were of THB 283.39 million, THB 593.34 million and THB 540.22 million or representing the growth rate of 109.37% and -8.95% respectively.

In 2022, the hospital revenue was THB 1,048.51 million a decrease of THB 1,146.36 million from 2020 or representing a decrease of 8.54%. The main factor is the decrease in the spread of Covid-19 endemic. As a result, the company and its subsidiaries there was a decrease in revenue from hospital operations.

### **Other revenue**

The Company's other revenue for the year 2020-2022 was THB 12.98 million, THB 54.67 million and THB 442.83 million or representing 1.97%, 4.55% and 29.69% of total revenues, respectively. Other revenue of the Company consists of invest income, rental income, interest income and profit from property sales. Most of them increased from gain arising on Fair Value Through Profit or Loss (FVTPL) equity instruments, which the company invested in The Klinique Medical Clinic PCL ("KLINIQ") and dividend income

### **Costs and expenses**

The company's main expenses are cost of hospital operations, administrative expenses, and financial expenses. In the year 2020-2022, the Company had total cost and expenses of THB 581.95 million, THB 777.65 million and THB 807.95 million, respectively, as detailed below.

(Million baht)

<b>Costs and expenses</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Cost of hospital operations	449.81	602.79	609.00
Administrative expenses	130.58	173.05	197.33
Financial expenses	1.56	1.81	1.62
<b>Total costs and expenses</b>	<b>581.95</b>	<b>777.65</b>	<b>807.95</b>

### **Cost of hospital operations**

In the years 2020-2022, the Company had the hospital operations cost of THB 449.81 million, THB 602.79 million and THB 609.00 million, representing 69.66%, 52.58% and 58.08% of revenue from hospital operations, and also representing a gross margin of 30.34%, 47.42% and 41.92%, respectively. The main cost of a hospital business is the medical fees, medical staff salaries and nurse, the cost of medicines and supplies and depreciation.

### **Administrative expenses**

In 2020-2022 the Group of company has the administration expenses of THB 130.58 million, THB 173.05 million and THB 197.33 million, accounting for 19.82%, 14.41% and 13.23% of total revenue, respectively. The Company's core administrative expenses for the year 2022, mainly due to an increase in salary and employee compensation, marketing expenses.

### **Financial expenses**

In the year 2020-2022, the group of companies had financial costs. It is the interest expense incurred from the space lease and land lease agreements for use in the operation of the business. In accordance with Thai Financial Reporting Standard No. 16, Lease Agreements (TFRS 16), which have been in force since 2020.

### **Profit to equity holders of the company**

Based on the above results, the Company's profit for the year has increased steadily. The company's profit for the year 2020-2022 were THB 72.10 million, THB 344.83 million and THB 551.32 million accounting for the net profit margin of 10.96%, 28.71% and 36.97%, respectively. The growth rate is 77.52% in 2021 and -8.54% in 2022. In 2022, the company has profit from gains from equity instruments (KLINIQ) measured at fair value in the amount of 410.72 Million Baht.

## 21.2 Financial status

### Asset

At the end of 2020-2022, the Company had total assets of THB 1,002.49 million, THB 1,332.24 million and THB 2,248.50 million respectively. The Company's major assets are cash and cash equivalents, trade and other receivable, other non-current financial assets, land, building and equipment and inventories. Details of the major assets are as follows:

### Trade receivable

At the end of the year 2020-2022, the Company had after allowance for doubtful trade receivable in the amount of THB 50.74 million, 111.55 million and 90.86 million, representing of 5.06%, 8.37% and 4.04% of total assets, respectively.

There are two types of customers: general customers who will pay for their services in cash and counterparty customers who receive commercial credit from the Company. As a result, most of the Company's trade receivable are from counterparty customers both customers of the counterparty insurance companies and customers of counterparty companies. The Company has provided a repayment period of approximately 30 days. Most of these debtors are debtors upon maturity of the not reached debts, most of which are reputable insurance companies, as well as the large private companies. In addition, the Company has a credit check process before giving the credit, thus, the risk of receiving payment from the counterparty customer is relatively low.



Overdue period	As of December 31, 2020		As of December 31, 2021		As of December 31, 2022	
	Million baht	percent	Million baht	percent	Million baht	Percent
<b><u>Trade receivable</u></b>						
Not yet due	30.56	59.61	25.45	22.75	28.51	31.02
Overdue						
Up to 3 months	18.18	35.46	34.40	30.74	28.82	31.36
More than 3 months up to 6 months	1.53	2.98	32.57	29.11	6.13	6.67
More than 6 months up to 12 months	0.65	1.27	16.63	14.86	19.40	21.11
More than 12 months	0.35	0.68	2.84	2.54	9.04	9.84
<b>Total trade receivable before allowance for doubtful accounts</b>	<b>51.27</b>	<b>100.00</b>	<b>111.89</b>	<b>100.00</b>	<b>91.90</b>	<b>100.00</b>
<b>Less allowance for doubtful accounts.</b>	<b>(0.53)</b>		<b>(0.34)</b>		<b>(1.04)</b>	
<b>Trade receivable – net</b>	<b>50.74</b>		<b>111.55</b>		<b>90.86</b>	

Considering the trade receivables divided by period not yet due in the table above, the Company had trade receivable that are due at the end of 2020-2022 at the amount of 59.61%, 22.75% and 31.02% of the total trade receivables before less allowance for doubtful accounts, respectively. The overdue trade receivable of the Company was overdue for not more than 3 months, accounting for 35.46%, 30.74% and 31.36% respectively. The proportion of the overdue trade receivable are over 3 months to the total of trade receivable before less allowance for doubtful accounts of the Company at the end of 2020-2022 to 4.93%, 46.51% and 37.62% respectively. However, the Company has set up a higher strict debt collection policy and has set up an employee performance monitoring module for debt collection to make the operation more efficient.

For the allowance for doubtful accounts policy, the Company will set aside allowance for doubtful accounts based on the aging of trade receivables. Overdue receivables of more than 365 days will be set aside at 100%, except for general customers, which will set aside at 100%, with an overdue of more than 180 days. In the year 2022, the Company has set aside the allowance for doubtful accounts amounting to THB 1.04 million according to such policy.

### **Inventories**

At the end of the year 2020-2022, the Company had net inventories of THB 27.28 million, 32.26 million and 32.04 million, which accounted for 2.72%, 2.42% and 1.42% of total assets respectively. The Company's inventories include medicines, medical supplies, and other materials.

Inventories	As of December 31, 2020	As of December 31, 2021	As of December 31, 2022
-------------	----------------------------	----------------------------	----------------------------



	Million baht	percent	Million baht	percent	Million baht	percent
Medicines	17.30	61.09	21.09	62.94	27.11	68.55
Medical supplies	9.36	33.05	10.81	32.26	10.24	25.89
Other materials *	1.66	5.86	1.61	4.80	2.20	5.56
<b>Total Inventory</b>	<b>28.32</b>	<b>100.00</b>	<b>33.51</b>	<b>100.00</b>	<b>39.55</b>	<b>100.00</b>
<b>Less adjustment / reduction of cost to net realizable value.</b>	<b>(1.04)</b>		<b>(1.25)</b>		<b>(7.51)</b>	
<b>Total inventories - net</b>	<b>27.28</b>		<b>32.26</b>		<b>32.04</b>	

Note: \*Other materials include general materials, fabrics, and bed linen etc.

The Company's main inventories include medicines and medical supplies. At the end of 2020-2022, the proportion of medicines and medical supplies to total inventories was 94.14%, 95.20% and 94.44% respectively. Considering the average selling period in 2020-2022 are 21.50 days, 18.72 days and 19.01 days respectively. The Company aims to reduce inventory by applying the purchase order principle when the level of goods is reduced to a specified level (Reorder Level Policy: ROL). The Company has set up a storage period of up to 30 days, which will allow the company to track the amount of medicines and medical supplies in a timely manner, and reduce the ordering of drugs and medical supplies at a time which will result in the amount of pharmaceutical remaining decline in the future.

Although most of the drugs and medical supplies of the company can be replaced or refunded prior to the expiration date of the terms and conditions of the distributor; however, in the year 2020-2022, the Company has adjusted the cost of medicines and medical supplies to the net realizable value of THB 1.04 million THB 1.25 million and THB 7.51 million respectively. The medicines and medical supplies that have been partially used and expired cannot be changed or returned in accordance with the requirements of the supplier. To make inventory management more efficient in 2015, the Company has set a policy to set allowance for obsolete, inferior and non-active pharmaceutical products that are not moving from 3 years up at the rate of 100.00 percent.

In the year 2016, the company has adjusted the policy to allowance for impairment of inventories to suit different types of drugs and medical supplies. The details are as follows:

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**

Land, Building, and equipment are the main assets of the company. At the end of 2020-2022, the Company's net value of Land, building, and equipment is of THB 611.30 million, THB 631.67 million and THB 656.81 million representing a ratio to total assets of 60.98%, 47.41% and 29.21% respectively. The net value of land, building and equipment of the Company increased from 2021. Since in the year 2022, The company has buildings and building improvements of 490.91 million baht, tools and medical equipment of 47.39 million baht, assets under construction of 20.64 million baht, fixtures and office equipment of 19.34 million baht, and vehicles in the amount of 5.23 million baht.

Depreciation of THB 62.61 million in 2020, THB 67.84 million in 2021 and THB 69.56 million in 2022

### **Performance Efficiency**

Performance Efficiency Ratio		2020	2021	2022
Return on assets	(%)	6.56	25.56	24.50
Return on fixed assets	(%)	10.67	53.91	83.87
Asset Turnover	(Times)	0.66	0.90	0.66

In the year 2020-2022, the Company had total assets of THB 1,002.49 million, THB 1,332.24 million and THB 2,248.50 million respectively. The Company's net profit attributable to equity holders of the Company was THB 72.10 million, THB 344.83 million and THB 551.32 million respectively and total revenue for the year 2020-2022 was THB 658.73 million, THB 1,201.04 million and THB 1,491.34 million respectively. As a result, the return on assets of the Company was 6.56%, 25.56% and 24.50% respectively. The return on fixed assets ratio was 10.67%, 53.91% and 83.87% respectively, and the asset turnover ratio was 0.66, 0.90 and 0.66 respectively.

### **Liquidity**

#### **Cash flow**

The Company's cash flow from operating activities is THB 85.29 million in 2020 and THB 371.74 million in 2021 and THB 328.28 million in 2022. The cash flow from operating activities in 2022 decreased from the adjustment of gain on fair value adjustment of financial assets and reduction of cost of inventories to net realizable value.

The net cash flow used in investing activities of the Company is THB 52.29 million in 2020, THB -261.50 million in 2021 and THB 0.84 million in 2022. In 2022, The cash received from the sale of financial assets was measured at amortized cost amounting to 150.00 million baht.

The Company's net cash flow from (used in) financing activities was THB -166.79 million in 2020, THB -100.65 million in 2021 and THB 269.51 million in 2022 increase from the issuance of new ordinary shares.

(Million Baht)	2020	2021	2022
Net cash from (used in) operating activities	85.29	371.74	328.28
Net cash from (used in) investing activities	52.29	(261.50)	0.84
Net cash provided by (used in) financing activities	(166.79)	(100.65)	269.51
Net increase (decrease) in cash and cash equivalents	(29.21)	9.59	598.63

#### **Liquidity ratio**

At the end of the year 2020-2022, the Company had liquidity ratios was 2.65 times 2.44 times and 4.63 times respectively and the liquidity ratios are 2.37 times, 2.26 times and 4.47 times respectively.

The Company has a Cash Cycle of 27.34 days in 2020 and 30.22 days in 2021 and 43.16 days in 2022. The Company's debt collection period was 35.47 days and the repayment period was 14.21 days.

	2020	2021	2022
Liquidity ratio (times)	2.65	2.44	4.63
Quick ratio (times)	2.37	2.26	4.47
Average collection period (days)	28.89	25.97	35.47
Average Sales Period (days)	21.50	18.72	21.89
Repayment period (days)	23.05	14.47	14.21
Cash Cycle (days)	27.34	30.22	43.16

#### **Source of funds**

##### **Debt**

The total liabilities of the Company at the end of 2020-2022 amounted to THB 144.93 million, THB 228.92 million and THB 315.60 million respectively. Most of the Company's liabilities are account payables and accrued income tax, deferred income. The ratio of current liabilities to total liabilities of the Company for the year 2020-2022 was 67.72%, 80.19% and 63.74% respectively. The ratio of non-current liabilities to total liabilities of the Company at the end of 2020-2022 was 32.28%, 19.81% and 36.26% respectively.

#### **Shareholders' Equity**

The Company has shareholders' equity of THB 857.56 million at the end of 2020, THB 1,103.32 million at the end of 2021 and THB 1,932.90 million at the end of 2022. In the year 2022, Shareholders' equity increased due to capital increase for private placement and increased operating profit. At the end of 2022, the group had unappropriated retained earnings of THB 782.50 million.

#### **Appropriateness of capital structure**

Financial policy ratio	2020	2021	2022
Debt to Equity Ratio (Times)	0.17	0.21	0.16

The Company's debt to equity ratio for 2020-2022 is 0.17 times, 0.21 times and 0.16 times respectively. The debt-to-equity ratio is considered consecutively low since the Company has no outstanding loan.

## 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](http://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 409,999,780.50  
 Paid-up capital : THB 337,447,467.50  
 Number of registered shares : 819,999,561 Shares  
 Number of paid-up shares : 674,894,935 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	160,000,000	32,000,000	5	21,999,996	99.99

### 5.3 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>33<sup>rd</sup> Floor, Lake Rajada Office Complex</p> <p>193/136-137 Rajadapisek Road, Klongtoey,</p> <p>Bangkok 10110</p> <p>Tel. 02 264 9090</p> <p>Fax 02 264 0789</p>
Legal Consultant	<p>TBC Law Company Limited</p> <p>87/489 Kanjanapisek Road, Bangbon Nuea,</p> <p>Bangbon, Bangkok 10150</p> <p>Tel. 02 415 1567</p> <p>Fax 02 415 1461</p>

### 5.4 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, which covers five categories, as detailed below.

##### 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

- |                    |   |  |
|--------------------|---|--|
| <b>Shareholder</b> | : | 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.  |
| <b>Employee</b>    | : | 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. |
| <b>Partners</b>    | : | 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.
<b>Creditor</b>	: 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.
<b>Client</b>	: 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.
<b>Competitor</b>	: The company is committed to obey the rules of competition. Maintain norms of conduct in the match and avoid dishonest practices to destroy competitors.
<b>Community and Society</b>	: 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](mailto:pattra.le@ekachaihospital.com)  
[www.ekachaihospital.com](http://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](mailto: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.

**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 11 board members consist of 4 Independent Directors, which more than one third of the total number of the Board of Directors. 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) and Annual Report (Form 56-2).

## **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, 2020, 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**

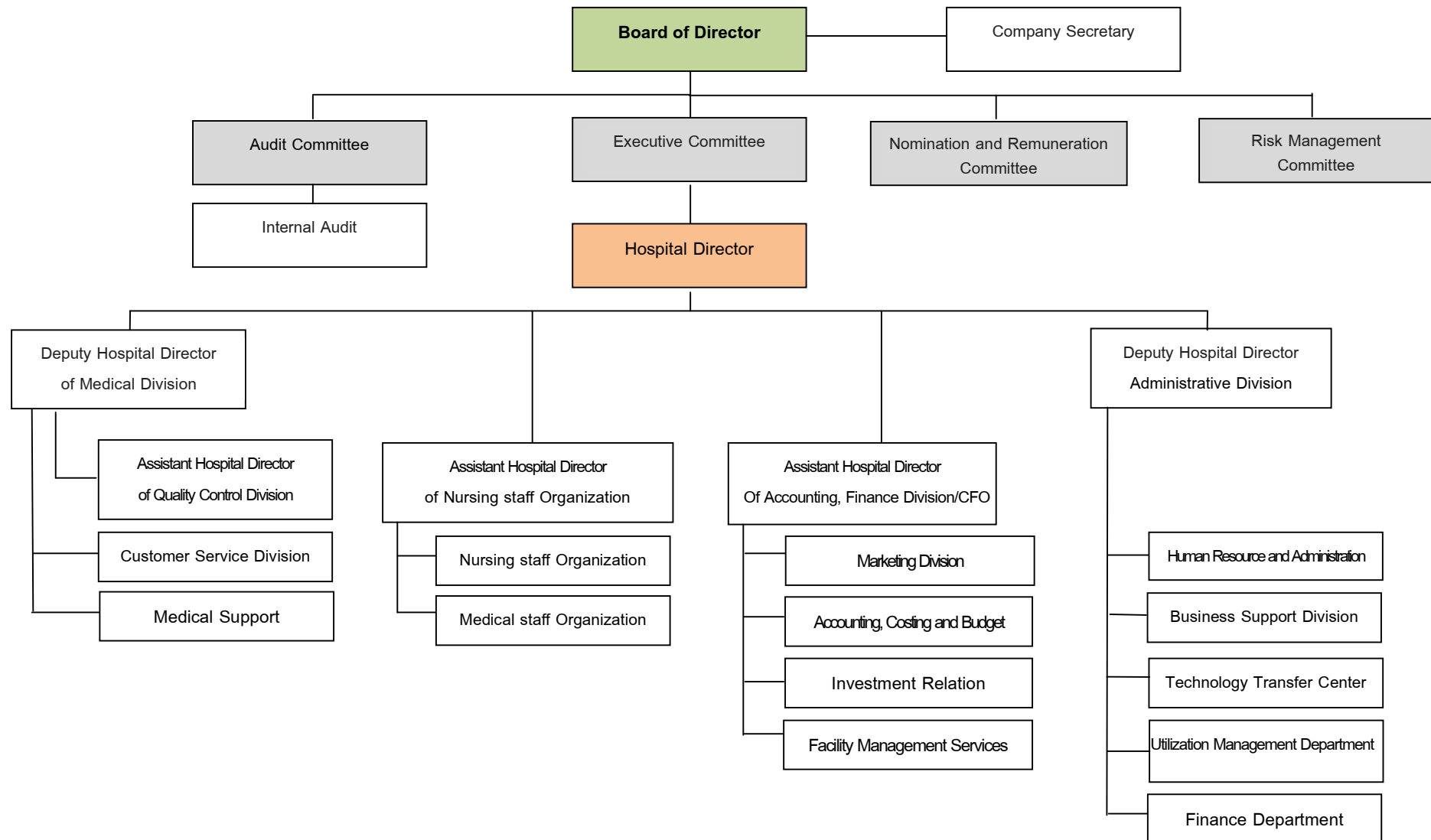
The company stipulates that there is a Company Code of Conduct and Business Ethics. as a guideline for good business conduct for the board of directors management and staff adhere to which focuses on the main principles of corporate governance. The Company has disclosed the Code of Business Conduct in the [www.ekachaihospital.com/Investor Relations](http://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 improved 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 February 1, 2020



## 7.2 The Board of Directors

As at December 31, 2022 the Board of Directors is composed of 11 persons as follows.

Name	Position
1. Admiral Surasak Rounroengrom	Chairman / Independent Director
2. Dr. Surin Koocharoenprasit	Director / Independent director Chairman of Audit Committee Chairman of the Nomination and Remuneration Committee
3. Mr. Worapol Wiriakulapong <sup>1)</sup>	Director / Independent director Audit committee Chairman of Risk Management Committee
4. Mr. Vuthichai Tumasaroj	Director / Independent director Audit committee Risk Management Committee
5. Mr. Amnuay Oerareemitr	Director Chief Executive Officer Nomination and Remuneration Committee
6. Mr. Suthipong Tangsajjapoj	Director Executive Vice President Risk Management Committee
7. Mrs. Orasa Tangsajjapoj	Director Executive Director
8. Mrs. Kanchana Oerareemitr	Director Executive Director
9. Mr. Wanlop Popiantong	Director Executive Director
10. Mr. Wanlop Popiantong	Director Executive Director
11. Dr. Amnaj Eur-Areemitr	Director Executive Director

<sup>1)</sup> Graduate in Accounting

Miss Pattra Lertpunyaphol is the Company Secretary, who was appointed by the Company Board of Directors No. 1/2017 held on February 27, 2017.

### 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.

### Limit and Scope of the Company Board Committee

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, 2022, the Audit Committee comprised of the Company is consist of three persons of the independent non-executive directors

Name	Position
1. Dr.Surin Koocharoenprasit	Chairman of the Audit Committee
2. Mr. Worapol Wiriakulapong <sup>1)</sup>	Audit Committee
3. Mr. Vuthichai Tumasaroj	Audit Committee

<sup>1)</sup> 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.

#### The Authority Scope of the Audit Committee

1. Review the Company financial reporting to be accurate and adequate.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.
  - (A) Opinion of the accuracy, completeness and reliability of the financial statements of the Company.
  - (B) 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, 2022, the Executive Committee comprised of 9 persons as follow;

Name	Position
1. Mr. Amnuay Oerareemitr	Chief Executive Officer
2. Mr. Suttipong Tangsajjapoj	Executive Vice President
3. Mrs. Orasa Tangsajjapoj	Executive Director
4. Mrs. Kanchana Oerareemitr	Executive Director
5. Mr. Wanlop Popianthong	Executive Director
6. Dr. Amnaj Eur-Areemitr	Executive Director
7. Dr. Kaweechai Lertassawarat	Executive Director
8. Mrs. Pichamonch Patanapoonyapirom	Executive Director
9. Mr. Metha Wanadilok	Executive Director

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

### The Authority Scope of the Executive of directors

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, 2022, the Executive Committee comprised of 3 persons as follow;

Name	Position
1. Dr. Surin Koocharoenprasit	Chairman of the Nomination and Remuneration Committee
2. Mr. Amnuay Oerareemitr	Nomination and Remuneration Committee
3. Mrs. Pichamonch Patanapoonyapirom	Nomination and Remuneration Committee

1) Appointed by the Board of Directors Meeting No. 7/2022 dated 11 November 2022

Ms. Pattra 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.

### The Authority Scope 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 Committee <sup>1)</sup>

As of December 31, 2022, the Risk Management Committee comprised of 5 persons as follow;

ชื่อ-นามสกุล	ตำแหน่ง
1. Mr. Worapol Wiryakulapong	Chairman of the Risk Management Committee
2. Mr. Vuthichai Tumasaroj	Risk Management Committee
3. Mr. Suthipong Tangsajjapoj	Risk Management Committee
4. Dr. Kaweechai Lertassawat	Risk Management Committee
5. Mrs. Pichamonch Patanapoonyapirom	Risk Management Committee

<sup>1)</sup> Appointed by the Board of Directors Meeting No. 7/2022 dated 11 November 2022

Ms. Pattra 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.

**The Authority Scope of the Risk Management Committee**

1. Review the draft policy and risk management framework of the company. before presenting to the Board of Directors for approval
2. Consider the risk assessment results and plans to manage those risks. Ready to give suggestions or ways to reduce the impact of various risks to an acceptable level. To ensure that the business has an adequate and appropriate risk management system.
3. Give suggestions to the Board of Directors. as well as the management in terms of risk management Including encouraging the business to develop a framework continuous internal risk management system
4. Ensure that the risk management framework/policy is regularly reviewed to ensure that such frameworks/policies still consistent with the business context and environment of the business
5. Report key risks risk status as well as the progress or results of those risk management to the Board of Directors regularly.
6. Other matters as assigned by the Board of Directors.

#### 7.4 The Executives

As at December 31, 2022 there are a total of five members of the executives which consist of:

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

##### Scope of Duties and Responsibilities of Hospital Director

- Supervise the operation and / or daily administration of the Company.
- 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.
- 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
- 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.
- 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.
- Set the organizational structure including the appointment, hiring, assignment, transfer, wages, bonuses, compensation and termination of employees.
- 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.
- 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.
- 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.

#### **Limits and Scopes of Financial Amount Approval**

The Company has set a spending limit for the approval of the regular transaction by the Company and the financial transactions as the following details.

	<b>Hospital's Director</b>	<b>Executive Committee</b>	<b>Board of Directors</b>
Over payment of the approved investment budget	$\leq 1,000,000$ Baht	$> 1,000,000$ บาท <u>not over</u> 30,000,000 Baht	$> 30,000,000$ Baht
The request of increasing in new capital expenditures during the fiscal year.	$\leq 1,000,000$ Baht	$> 1,000,000$ บาท <u>not over</u> 30,000,000 Baht	$> 30,000,000$ Baht
The request of exceeds budget which is approved.	$\leq 1,000,000$ Baht	$> 1,000,000$ บาท <u>not over</u> 30,000,000 Baht	$> 30,000,000$ Baht
The request of increasing in new expenses during the fiscal year	$\leq 500,000$ Baht	$> 500,000$ บาท <u>not over</u> 10,000,000 Baht	$> 10,000,000$ Baht
The purchase of assets	$\leq 3,000,000$ Baht	$> 3,000,000$ <u>not over</u> 30,000,000 Baht	$> 30,000,000$ Baht
Approval of Marketing Activities which are unplanned	$\leq 1,000,000$ Baht	$> 1,000,000$ <u>not over</u> 10,000,000 Baht	$> 10,000,000$ Baht

Approved by the Board of Directors Meeting No. 6/2017 on December 22, 2017.

## 7.5 Company Secretary

The Board of Directors Meeting No. 1/2017 which held on February 27, 2017, the Board of Directors has appointed Miss Pattra Lertpunyaphol is in the position of the Company Secretary, who has attended the training course (CSP) Batch No. 48/2012 and "Effective Minute Taking (EMT)" course Batch No. 24/2012 organized by Thai Institute of Directors (IOD.) 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 2022, the Company paid to the executives for 67,543,715 baht which all revenue can be divided into salaries, bonuses and medical fees

Executives' Remuneration	2020		2021		2022	
	No. of Executive (person)	Remuneration (Baht)	No. of Executive (Baht)	Remuneration (Baht)	No. of Executive (Baht)	Remuneration (Baht)
Salary Bonus	6	16,078,820	6	43,348,308	5	48,456,000
Medical fees	3	13,625,384	3	25,971,703	3	19,087,715

### 7.6.2 Other Remuneration

–None–



## 7.7 Employees

### 7.7.1 Number of Employees

In 2022, the company employs a total of 703 employees (exclude five executives) as detailed below.

ฝ่าย	ปี 2020		ปี 2021		ปี 2022	
	Full-time	Part-time/ Temporary	Full-time	Part-time/ Temporary	Full-time	Part-time/ Temporary
1. Corporate Medical	33	100	31	100	33	100
2. Division of Nursing	244	6	245	4	279	9
3. Medical Support	57	10	53	5	60	8
4. Office Administrator	7	-	4	-	5	-
5. General Support	23	-	21	-	1	-
6. Quality Development	25	5	24	1	33	-
7. Customer Service	24	-	32	-	4	-
8. Marketing	35	-	34	-	39	-
9. Business Support	80	8	97	3	120	12
<b>Total</b>	<b>528</b>	<b>129</b>	<b>541</b>	<b>113</b>	<b>574</b>	<b>129</b>

### 7.7.2 The Employee Remuneration

#### Monetary Remuneration

In 2022, the company paid to employees (excluding Directors) of THB 202,274,850 as the remuneration in the form of salaries, bonuses, overtime and other benefits as the following details.

Revenue (Baht)	2020	2021	2022
Salary	121,544,482	123,848,381	139,490,223
Overtime	23,981,568	36,331,970	45,602,344
Bonus	4,412,211	25,175,873	15,259,305
Provident Fund *	537,724	518,297	1,922,978
<b>Total</b>	<b>150,475,985</b>	<b>185,874,521</b>	<b>202,274,850</b>

\* 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 2015-2022 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)
2015	1,200,000
2016	1,250,000
2017	1,375,000
2018	1,500,000
2019	1,600,000
2020	1,650,000
2021	1,360,000
2022	1,600,000

##### 2. Non-Audit Fee

- None -

## 8. Corporate Governance Report

### 8.1 The Board of Directors' Performance during the Previous 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 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 2022, the Board has its own performance appraisal. The results of the assessment can be summarized as follows:

1. The self-assessments of the Board of Directors (as a team).
2. The self-assessments of the Board of Directors (as an individual).
3. The self-assessments of the Audit Committee.
4. The self-assessments of the Nomination and Remuneration Committee.
5. The self-assessments of the Risk Management Committee.
6. The self-assessments of senior management.

#### 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	40,000	25,000	15,000	20,000	20,000
Vice president	-	-	15,000	-	-
Director	20,000	20,000	10,000	15,000	15,000
Secretary	-	-	-	-	-

Remark : The Board of Directors' Meeting No. 7/2022 held on November 11, 2022 resolved to appoint Nomination and Remuneration Committee and Risk Management Committee.

Other compensation

- None -



In 2022, the Company has to pay the remuneration to the Board of Directors amount 3,070,000 baht as the following details.

(Unit : Baht)

No.	Name	Compensation / Attendance																	
		Board of Director				Audit Committee				Executive Director				Nomination and Remuneration		Risk Management Committee		Total	Total
		2021		2022		2021		2022		2021		2022		2022		2022		2021	2022
		(Baht)	(6 Times)	(Baht)	(7 Times)	(Baht)	(5 Times)	(Baht)	(4 Times)	(Baht)	(12 Times)	(Baht)	(12 Times)	(Baht)	(1 Time)	(Baht)	(0 Time)	(Baht)	(Baht)
1	Admiral Surasak Rounroengrom	210,000	6/6	275,000	7/7													210,000	275,000
2	Dr.Surin Koocharoenprasit	90,000	6/6	135,000	7/7	100,000	5/5	95,000	4/4					20,000	1/1			190,000	250,000
3	Mr. Worapol Wiriakulapong	90,000	6/6	135,000	7/7	75,000	5/5	75,000	4/4									165,000	210,000
4	Mr.Vuthichai Tumasaroj	90,000	6/6	135,000	7/7	75,000	5/5	75,000	4/4									165,000	210,000
5	Mr. Amnuay Oerareemitr	90,000	6/6	135,000	7/7					180,000	12/12	180,000	12/12	15,000	1/1			270,000	330,000
6	Mr. Suthipong Tangsajajpoj	90,000	6/6	135,000	7/7					180,000	12/12	180,000	12/12					270,000	315,000
7	Mrs. Orasa Tangsajajpoj	90,000	6/6	135,000	7/7					120,000	12/12	120,000	12/12					210,000	255,000
8	Mrs. Kanchana Oerareemitr	90,000	6/6	135,000	7/7					120,000	12/12	120,000	12/12					210,000	255,000
9	Mr. Wanlop Popiantong	90,000	6/6	135,000	7/7					120,000	12/12	110,000	11/12					210,000	245,000
10	Mr. Metha Wanadilok 2)	90,000	6/6	115,000	6/7					120,000	12/12	120,000	12/12					210,000	235,000
11	Dr. Amnaj Eur-Areemitr	75,000	5/6	135,000	7/7					120,000	12/12	120,000	12/12					195,000	255,000
12	Dr. Kaweechai Lertussawarat									120,000	12/12	120,000	12/12					120,000	120,000
13	Mrs. Pichamonch Patanapoonyapirom									120,000	12/12	100,000	10/12	15,000	1/1			120,000	115,000
Total		1,095,000		1,605,000		250,000		245,000		1,200,000		1,170,000		50,000		-	-	2,545,000	3,070,000

Remark : The Board of Directors' Meeting No. 7/2022 held on November 11, 2022 resolved to appoint Nomination and Remuneration Committee and Risk Management Committee.

#### 8.1.4 Report of securities holding of directors and senior executives of the company for the year 2022

No	Name	Relationship	shares held at the end of the year (As at 21 JAN 2022)		shares held at the end of the year (XO 4 JAN 2023)		Increase (decrease)	
			Number of shares	% Of paid-up capital	Number of shares	% Of paid-up capital	Number of shares	%
1	Admiral Surasak Rounroengrom	Chairman of the Board	400,000	0.067%	520,000	0.077%	120,000	0.010%
	Spouse and underage child		-	-	-	-	-	0.000%
2	Dr. Surin Koocharoenprasit	Chairman of Audit Committee / Independent Director	400,000	0.067%	416,000	0.062%	16,000	-0.005%
	Spouse and underage child		-	-	-	-	-	0.000%
3	Mr. Worapol Wiriyakulapong	Independent Director / Audit Committee	400,000	0.067%	416,000	0.062%	16,000	-0.005%
	Spouse and underage child		-	-	-	-	-	0.000%
4	Mr. Vuthichai Tumasaroj	Independent Director / Audit Committee	400,000	0.067%	416,000	0.062%	16,000	-0.005%
	Spouse and underage child		-	-	-	-	-	0.000%
5	Mrs. Orasa Tangsajjapoj	Director	43,510,480	7.252%	45,700,000	6.771%	2,189,520	-0.481%
	Spouse and underage child		-	-	-	-	-	0.000%
6	Mr. Amnuay Oeraremitr	Director	32,000,000	5.333%	34,632,000	5.131%	2,632,000	-0.202%
	Spouse and underage child		-	-	-	-	-	0.000%
7	Mrs. Kanchana Oeraremitr	Director	21,636,600	3.606%	22,639,916	3.355%	1,003,316	-0.251%
	Spouse and underage child		-	-	-	-	-	0.000%
8	Dr. Amnaji Eur-Aremitr	Director/Senior Management	4,500,000	0.750%	5,304,000	0.786%	804,000	0.036%
	Spouse and underage child		-	-	-	-	-	0.000%
9	Mr. Suttipong Tangsajjapoj	Director/Senior Management	15,480,000	2.580%	18,910,000	2.802%	3,430,000	0.222%
	Spouse and underage child		3,040,000	0.507%	3,161,600	0.468%	121,600	-0.039%
10	Mr. Wanlop Papianthong	Director	5,068,600	0.845%	5,271,344	0.781%	202,744	-0.064%
	Spouse and underage child		-	-	-	-	-	0.000%
11	Mr. Metha Wanadilok	Director	10,595,480	1.766%	11,008,899	1.631%	413,419	-0.135%
	Spouse and underage child		-	-	1,855,776	0.275%	1,855,776	0.275%
12	Dr. Kaweechai Lertassawat	Senior Management	11,183,800	1.864%	14,768,300	2.188%	3,584,500	0.324%
	Spouse and underage child		-	-	-	-	-	0.000%
13	Mrs. Pichamonch Patanapoonpirom	Senior Management	3,900,000	0.650%	4,165,200	0.617%	265,200	-0.033%
	Spouse and underage child		-	-	-	-	-	0.000%
14	Dr. Nitta Oeraremitr	Senior Management	19,760,000	3.293%	20,862,400	3.091%	1,102,400	-0.202%
	Spouse and underage child		-	-	-	-	-	0.000%

#### 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. Prohibits directors, executive officers and employees of the Company to reveal the confidential and / or insider information of the Company to disclose or seek benefits for themselves or for the benefit of any other person, whether directly or indirectly and whether they receive remuneration or not.

2. Prohibits directors, executive, officers and employees of the Company including spouses and underage children of such persons use the company information which may have an impact on the price of securities of the Company which is not yet publicly available to buy, sell, offer to sell or persuade others to buy, sell or offer for sale of securities of the Company whether directly or indirectly prior to the information will be disclosed to the public whether such actions will act to benefit themselves or others or to enable others to do so by its benefits in return. Any violation will be punished by the disciplinary measures of the Company.

3. The company had informed the executives understand and acknowledge about an obligation of the report of their own shareholdings in the company, their spouses and underage children as well as reporting about changing of the holding to the Securities and Exchange Commission under Sections 59 and penalty provisions under the Securities Exchange Act of 1992.

4. The Company has determined not to directors, executives and employees of the Company including spouses and underage children of such persons trading securities of the Company during one month period prior to the disclosure of financial statements and other information which significant to the company to the public (blackout period).

The Company will notify its executive directors and employees of the Company on the above terms.

#### 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 various allowances provided in the management structure.

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.

In addition, in the year 2018, the company has prepared a plan to be in accordance with the good corporate governance principles for Thai listed companies (Corporate Code for Listed Companies "CG Code") in accordance with the guidelines recommended by the Securities and Exchange Commission by importing to the Board of Directors meeting to review and formulate a concrete practice and continue to develop.

## 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 2022. The Audit Committee held a total of 4 meetings, discussions 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 Board of Directors had resolved to appoint 2 sub-committees, the Nomination and Remuneration Committee and the Risk Management Committee by both committees and the Executive Committee. Performed duties according to the scope of duties and responsibilities assigned by the Board of Directors, including supervising the business operations of the company. To be in accordance 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 Nomination and Remuneration Committee performed duties as assigned by the Board of Director under defined duties and responsibilities consideration of criteria, guidelines and recruitment processes to present to the Board of Directors' meeting consider and approve before proposing to the shareholders' meeting for approval annually.

The Nomination and Remuneration Committee comprised of 3 persons as follow;

Name	Position
1. Dr. Surin Koocharoenprasit	Chairman of the Nomination and Remuneration Committee
2. Mr. Amnuay Oerareemitr	Nomination and Remuneration Committee
3. Mrs. Pichamonch Patanapoonyapirom	Nomination and Remuneration Committee

In 2022, the Nomination and Remuneration Committee had completed the scope of work based on the implementation framework set forth. The key points of the meeting are as follows:

1. Considering recruits and select a person to be an independent director and the company's directors to replace who retire by rotation taking into account the knowledge, ability, experience that will be beneficial to the Company have transparent work history, integrity, responsibility have appropriate qualifications, completeness, in accordance with the composition and structure of the directors according to the Company's business strategy and in accordance with the requirements of the Securities and Exchange Commission of Thailand, characteristics prohibited by law and presenting to the Board of Directors' meeting and the general meeting of shareholders for further approval.

2. Consider the determination of the Board of Directors' remuneration and the Company's sub-committees taking into account the suitability of the duties assigned responsibility linked to company performance and compare in similar business to present to the Board of Directors and the general meeting of shareholders for further approval.

3. Consider and review the rules and procedures for selecting the Company's directors and sub-committees in order for such criteria to be appropriate, in accordance with the circumstances.

The Nomination and Remuneration Committee mainly carried out assigned duties carefully, prudently, transparently, equitably and straightforwardly, according to the Good Corporate Governance principles for the maximum benefit of shareholders, investors and stakeholders.

(Dr. Surin Koocharoenprasit)

Chairman of the Nomination and Remuneration Committee

27 February 2023

## Report of the Risk Management Committee

Dear Shareholders of Ekachai Medical Care Public Company Limited

The Board of Directors of Ekachai Medical Care Public Company Limited had appointed the Risk Management Committee to ensure that management and business operation of Ekachai Medical Care Public Company Limited and its subsidiaries progress in the right direction and consistent with the current economic situations.

The Risk Management Committee comprised of 5 persons as follow:

Name	Position
1. Mr. Worapol Wiriakulapong	Chairman of the Risk Management Committee
2. Mr. Vuthichai Tumasaroj	Risk Management Committee
3. Mr. Suthipong Tangsajjapoj	Risk Management Committee
4. Dr. Kaweechai Lertassawarat	Risk Management Committee
5. Mrs. Pichamonch Patanapoonyapirom	Risk Management Committee

The Risk Management Committee had performed their duties according to their authority and responsibilities according to the risk management framework that has been established key points can be summarized as follows:

1. Define policies and guidelines for overall risk management of the Company and its subsidiaries. This covers risks from the external and internal environment. Including risks that will affect the operations and reputation of the company and its subsidiaries, etc. and present to the Board of Directors to approval.
2. Define policies and guidelines for the environment of the Company and its subsidiaries. So that service receiver, staff and communities live in a suitable and safe environment.
3. Consider the important risks of the Company and subsidiaries and make recommendations to prevent or reduce risk to an acceptable level.
4. Supervise, monitor and evaluate the results as well as improve action plan to reduce the risk continuously and appropriate to the business circumstances of the Company and subsidiaries.
5. Review the sufficiency of risk management policies and systems by including the effectiveness of the system and compliance with the policy set.
6. Report operations to reduce the risk to the Board of Directors regularly and for important matters where there is impact to the Company and subsidiaries significantly. These must be reported to the Board of Directors for consideration as soon as possible.

(Mr. Worapol Wiriakulapong)

Chairman of the Risk Management Committee

27 February 2023

## 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. 1/2023 held on February 27, 2023, 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 to audit internal controls of the Company since 2022 ; 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 International Co.,Ltd. (EKI)  Business Type: IVF	<div>- Joint directors are Mr. Amnuay Oerareemitr, Mr. Amnaj Eur-Areemitr and Mr. Suttipong Tangsajjapoj</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="3">Shareholder</th><th colspan="2">EKH</th><th colspan="2">EKI</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>Mr. Amnaj Eur-Areemitr</td><td>5,304,000</td><td>0.79</td><td>179,999</td><td>1.05</td></tr></table>					Shareholder	EKH		EKI		No. of Shares	%	No. of Shares	%	Mr. Amnaj Eur-Areemitr	5,304,000	0.79	179,999	1.05											
Shareholder	EKH		EKI																											
	No. of Shares	%	No. of Shares	%																										
	Mr. Amnaj Eur-Areemitr	5,304,000	0.79	179,999	1.05																									
Ekachai Nursing Home Co.,Ltd. (EKN)  Business Type: Nursing Home	<div>- Joint directors are Mr. Amnaj Eur-Areemitr Mr. Amnuay Oerareemitr and Mr. Suttipong Tangsajjapoj</div> <div>- Co-Shareholder</div> <table><tr><th></th><th>จำนวนหุ้น</th><th>%</th><th>จำนวนหุ้น</th><th>%</th></tr><tr><td>1. Mr. Amnaj Eur-Areemitr</td><td>5,304,000</td><td>0.79</td><td>1</td><td>0.00</td></tr><tr><td>2. Mr. Amnuay Oerareemitr</td><td>34,632,000</td><td>5.13</td><td>1</td><td>0.00</td></tr><tr><td>3. Mr. Suttipong Tangsajjapoj</td><td>18,910,000</td><td>2.80</td><td>1</td><td>0.00</td></tr><tr><td>4. Miss Nittha Oerareemitr</td><td>20,862,400</td><td>3.09</td><td>1</td><td>0.00</td></tr></table>						จำนวนหุ้น	%	จำนวนหุ้น	%	1. Mr. Amnaj Eur-Areemitr	5,304,000	0.79	1	0.00	2. Mr. Amnuay Oerareemitr	34,632,000	5.13	1	0.00	3. Mr. Suttipong Tangsajjapoj	18,910,000	2.80	1	0.00	4. Miss Nittha Oerareemitr	20,862,400	3.09	1	0.00
	จำนวนหุ้น	%	จำนวนหุ้น	%																										
1. Mr. Amnaj Eur-Areemitr	5,304,000	0.79	1	0.00																										
2. Mr. Amnuay Oerareemitr	34,632,000	5.13	1	0.00																										
3. Mr. Suttipong Tangsajjapoj	18,910,000	2.80	1	0.00																										
4. Miss Nittha Oerareemitr	20,862,400	3.09	1	0.00																										
Chok Mahachai Marine Co.,Ltd.(CMM)  Business Type: Cold Storage Service	<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">CMM</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>5,271,344</td><td>0.78</td><td>160,000</td><td>20.00</td></tr><tr><td>2. Mr. Permkiat Popientong</td><td>4,222,275</td><td>0.63</td><td>120,000</td><td>15.00</td></tr><tr><td>3. Mr. Somchai Popientong</td><td>4,222,275</td><td>0.63</td><td>120,000</td><td>15.00</td></tr></table>					Shareholder	EKH		CMM		No. of Shares	%	No. of Shares	%	1. Mr. Wanlop Popientong	5,271,344	0.78	160,000	20.00	2. Mr. Permkiat Popientong	4,222,275	0.63	120,000	15.00	3. Mr. Somchai Popientong	4,222,275	0.63	120,000	15.00	
Shareholder	EKH		CMM																											
	No. of Shares	%	No. of Shares	%																										
1. Mr. Wanlop Popientong	5,271,344	0.78	160,000	20.00																										
2. Mr. Permkiat Popientong	4,222,275	0.63	120,000	15.00																										
3. Mr. Somchai Popientong	4,222,275	0.63	120,000	15.00																										

Related parties who may have conflict of interest	Relationship				
Chok Mahachai Co.,Ltd.(CM) Business Type: Gas Station	- Joint director is Mr. Wanlop Popientong				
	- Co-Shareholder				
	Shareholder	EKH		CM	
		No. of Shares	%	No. of Shares	%
	1. Mr. Wanlop Popientong	5,271,344	0.78	1,500	0.83
	2. Mr. Permkiat Popientong	4,222,275	0.63	171,000	95.00
3. Mr. Somchai Popientong	4,222,275	0.63	1,000	0.56	
D-Land Group Co.,Ltd.(DLG) Business Type: Property Development	- Joint directors is Mr. Wanlop Popientong				
	- Co-Shareholder				
	Shareholder	EKH		DLG	
		No. of Shares	%	No. of Shares	%
	1. Mr. Wanlop Popientong	5,271,344	0.78	495,600	7.08
	2. Mr. Permkiat Popientong	4,222,275	0.63	396,200	5.66
3. Mr. Somchai Popientong	4,222,275	0.63	396,200	5.66	
D-Land Property Co.,Ltd. (DLP) Business Type: Property Development	- Joint directors is Mr. Wanlop Popientong				
	- Co-Shareholder				
	Shareholder	EKH		DLP	
		No. of Shares	%	No. of Shares	%
	1. Mr. Wanlop Popientong	5,271,344	0.78	353,835	7.08
	2. Mr. Permkiat Popientong	4,222,275	0.63	283,067	5.66
3. Mr. Somchai Popientong	4,222,275	0.63	283,067	5.66	
Fishmeal Marketing Development Co.,Ltd. (FMD) Business Type: Fishmeal Producer	- Joint director are Mr. Amnuay Oerareemitr, Mrs. Kanjana Oerareemitr & Mr. Suthipong Tangsajjapoj				
	- Co-Shareholder				
	Shareholder	EKH		FMD	
		No. of Shares	%	No. of Shares	%
	1. Mr. Amnuay Oerareemitr	34,632,000	5.13	5,040,000	28.00
	2. Miss Nittha Oerareemitr	20,862,400	3.09	1,300,000	7.22
	3. Mr. Worrawut Oerareemitr	20,592,500	3.05	1,300,000	7.22
	4. Mr. Kittipat Oerareemitr	23,460,000	3.48	1,300,000	7.22
	5. Mrs.Kanchana Oerareemitr	22,639,916	3.35	4,100,000	22.78
	6. Mrs.Orasa Tangsajjapoj	45,700,000	6.77	300,000	1.67
	7. Mr. Suthipong Tangsajjapoj	18,910,000	2.80	920,000	5.11

Related parties who may have conflict of interest	Relationship																																		
<p>Nu Pro Co.,Ltd. (NP)</p> <p>Business Type: Operations producers of raw materials for animal feed.</p>	<div><div><div>- Joint director is Mr. Amnuay Oerareemitr</div><div>- Co-Shareholder</div></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>57,271,916</td><td>8.48</td><td>1,750</td><td>17.50</td></tr></table><p>Remark : * Total shareholding of related person</p></div>	Shareholder	EKH		NP		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr *	57,271,916	8.48	1,750	17.50																				
Shareholder	EKH		NP																																
	No. of Shares	%	No. of Shares	%																															
1. Mr. Amnuay Oerareemitr *	57,271,916	8.48	1,750	17.50																															
<p>Pacific Marine Food Products Co., Ltd.(PMF)</p> <p>Business Type: Manufacture and Export Frozen Seafood</p>	<div><div><div>- Joint directors is Mr. Wanlop Popientong</div><div>- Co-Shareholder</div></div><table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">PMF</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>5,271,344</td><td>0.78</td><td>50,000</td><td>1.47</td></tr><tr><td>2. Miss Ploypailin Popientong</td><td>4,222,275</td><td>0.63</td><td>85,000</td><td>2.50</td></tr><tr><td>3. Mr. Permkiat Popientong</td><td>4,222,275</td><td>0.63</td><td>85,000</td><td>2.50</td></tr><tr><td>4. Mr. Somchai Popientong</td><td>4,222,275</td><td>0.63</td><td>85,000</td><td>2.50</td></tr></table></div>	Shareholder	EKH		PMF		No. of Shares	%	No. of Shares	%	1. Mr. Wanlop Popientong	5,271,344	0.78	50,000	1.47	2. Miss Ploypailin Popientong	4,222,275	0.63	85,000	2.50	3. Mr. Permkiat Popientong	4,222,275	0.63	85,000	2.50	4. Mr. Somchai Popientong	4,222,275	0.63	85,000	2.50					
Shareholder	EKH		PMF																																
	No. of Shares	%	No. of Shares	%																															
1. Mr. Wanlop Popientong	5,271,344	0.78	50,000	1.47																															
2. Miss Ploypailin Popientong	4,222,275	0.63	85,000	2.50																															
3. Mr. Permkiat Popientong	4,222,275	0.63	85,000	2.50																															
4. Mr. Somchai Popientong	4,222,275	0.63	85,000	2.50																															
<p>Pro Biotech Feed Co.,Ltd.(PBF)</p> <p>Business Type: Production of Animal Food</p>	<div><div><div>- Joint director is Mr. Amnuay Oerareemitr</div><div>- Co-Shareholder</div></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>57,271,916</td><td>8.48</td><td>84,430</td><td>16.89</td></tr></table><p>Remark : * Total shareholding of related person</p></div>	Shareholder	EKH		PBF		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr *	57,271,916	8.48	84,430	16.89																				
Shareholder	EKH		PBF																																
	No. of Shares	%	No. of Shares	%																															
1. Mr. Amnuay Oerareemitr *	57,271,916	8.48	84,430	16.89																															
<p>Sri Racha Crocodile Farm and Product Co.,Ltd.(SCP)</p> <p>Business Type: Crocodile breeding and selling</p>	<div><div><div>- Joint director are Mr. Amnuay Oerareemitr</div><div>- Co-Shareholder</div></div><table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">SCP</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>34,632,000</td><td>5.13</td><td>297,958</td><td>2.98</td></tr><tr><td>2. Mrs. Kanjana Oerareemitr</td><td>22,639,916</td><td>3.35</td><td>102,041</td><td>1.02</td></tr><tr><td>3. Mr. Kittipat Oerareemitr</td><td>23,460,000</td><td>3.48</td><td>102,041</td><td>1.02</td></tr><tr><td>4. Miss Nittha Oerareemitr</td><td>20,862,400</td><td>3.09</td><td>102,041</td><td>1.02</td></tr><tr><td>5. Mr. Worrawut Oerareemitr</td><td>20,592,500</td><td>3.05</td><td>102,041</td><td>1.02</td></tr></table></div>	Shareholder	EKH		SCP		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr	34,632,000	5.13	297,958	2.98	2. Mrs. Kanjana Oerareemitr	22,639,916	3.35	102,041	1.02	3. Mr. Kittipat Oerareemitr	23,460,000	3.48	102,041	1.02	4. Miss Nittha Oerareemitr	20,862,400	3.09	102,041	1.02	5. Mr. Worrawut Oerareemitr	20,592,500	3.05	102,041	1.02
Shareholder	EKH		SCP																																
	No. of Shares	%	No. of Shares	%																															
1. Mr. Amnuay Oerareemitr	34,632,000	5.13	297,958	2.98																															
2. Mrs. Kanjana Oerareemitr	22,639,916	3.35	102,041	1.02																															
3. Mr. Kittipat Oerareemitr	23,460,000	3.48	102,041	1.02																															
4. Miss Nittha Oerareemitr	20,862,400	3.09	102,041	1.02																															
5. Mr. Worrawut Oerareemitr	20,592,500	3.05	102,041	1.02																															

Related parties who may have conflict of interest	Relationship																																																	
Serm Sin Marine Feedmill Co.,Ltd.(SMF)  Business Type: Selling fish and aquatic products	<div>- Joint director are Mr. Amnuay Oerareemitr Mrs. Kanjana Oerareemitr and Mr. Suthipong Tangsajjapoj</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">SMF</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>34,632,000</td><td>5.13</td><td>35,056</td><td>8.76</td></tr><tr><td>2. Mrs. Kanjana Oerareemitr</td><td>22,639,916</td><td>3.35</td><td>21,364</td><td>5.34</td></tr><tr><td>3. Mr. Kittipat Oerareemitr</td><td>23,460,000</td><td>3.48</td><td>20,000</td><td>5.00</td></tr><tr><td>4. Miss Nittha Oerareemitr</td><td>20,862,400</td><td>3.09</td><td>20,000</td><td>5.00</td></tr><tr><td>5. Mr. Worrawut Oerareemitr</td><td>20,592,500</td><td>3.05</td><td>20,000</td><td>5.00</td></tr><tr><td>6. Mr. Metha Wanadilok</td><td>11,008,899</td><td>1.63</td><td>5,768</td><td>1.44</td></tr><tr><td>7. Mrs. Orasa tangsajjapoj</td><td>45,700,000</td><td>6.77</td><td>4,916</td><td>1.23</td></tr><tr><td>8. Mr. Suthipong Tangsajjapoj</td><td>18,910,000</td><td>2.80</td><td>0</td><td>0.00</td></tr></table>	Shareholder	EKH		SMF		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr	34,632,000	5.13	35,056	8.76	2. Mrs. Kanjana Oerareemitr	22,639,916	3.35	21,364	5.34	3. Mr. Kittipat Oerareemitr	23,460,000	3.48	20,000	5.00	4. Miss Nittha Oerareemitr	20,862,400	3.09	20,000	5.00	5. Mr. Worrawut Oerareemitr	20,592,500	3.05	20,000	5.00	6. Mr. Metha Wanadilok	11,008,899	1.63	5,768	1.44	7. Mrs. Orasa tangsajjapoj	45,700,000	6.77	4,916	1.23	8. Mr. Suthipong Tangsajjapoj	18,910,000	2.80	0	0.00
Shareholder	EKH		SMF																																															
	No. of Shares	%	No. of Shares	%																																														
1. Mr. Amnuay Oerareemitr	34,632,000	5.13	35,056	8.76																																														
2. Mrs. Kanjana Oerareemitr	22,639,916	3.35	21,364	5.34																																														
3. Mr. Kittipat Oerareemitr	23,460,000	3.48	20,000	5.00																																														
4. Miss Nittha Oerareemitr	20,862,400	3.09	20,000	5.00																																														
5. Mr. Worrawut Oerareemitr	20,592,500	3.05	20,000	5.00																																														
6. Mr. Metha Wanadilok	11,008,899	1.63	5,768	1.44																																														
7. Mrs. Orasa tangsajjapoj	45,700,000	6.77	4,916	1.23																																														
8. Mr. Suthipong Tangsajjapoj	18,910,000	2.80	0	0.00																																														
Serm Sin Ocean Farming Co.,Ltd. (SMP)  Business Type: Property Rental	<div>- Joint director are Mr. Amnuay Oerareemitr Mrs. Kanjana Oerareemitr and Mr. Suthipong Tangsajjapoj</div> <div>- Co-Shareholder</div> <table><tr><th>ผ</th><th>จำนวนหุ้น</th><th>%</th><th>จำนวนหุ้น</th><th>%</th></tr><tr><td>1. Mr. Amnuay Oerareemitr</td><td>34,632,000</td><td>5.13</td><td>13,146</td><td>8.76</td></tr><tr><td>2. Mrs. Kanjana Oerareemitr</td><td>22,639,916</td><td>3.35</td><td>8,010</td><td>5.34</td></tr><tr><td>3. Mr. Kittipat Oerareemitr</td><td>23,460,000</td><td>3.48</td><td>7,500</td><td>5.00</td></tr><tr><td>4. Miss Nittha Oerareemitr</td><td>20,862,400</td><td>3.09</td><td>7,500</td><td>5.00</td></tr><tr><td>5. Mr. Worrawut Oerareemitr</td><td>20,592,500</td><td>3.05</td><td>7,500</td><td>5.00</td></tr><tr><td>6. Mr. Metha Wanadilok</td><td>11,008,899</td><td>1.63</td><td>2,163</td><td>1.44</td></tr><tr><td>7. Mrs. Orasa tangsajjapoj</td><td>45,700,000</td><td>6.77</td><td>1,845</td><td>1.23</td></tr><tr><td>8. Mr. Suthipong Tangsajjapoj</td><td>18,910,000</td><td>2.80</td><td>0</td><td>0.00</td></tr></table>	ผ	จำนวนหุ้น	%	จำนวนหุ้น	%	1. Mr. Amnuay Oerareemitr	34,632,000	5.13	13,146	8.76	2. Mrs. Kanjana Oerareemitr	22,639,916	3.35	8,010	5.34	3. Mr. Kittipat Oerareemitr	23,460,000	3.48	7,500	5.00	4. Miss Nittha Oerareemitr	20,862,400	3.09	7,500	5.00	5. Mr. Worrawut Oerareemitr	20,592,500	3.05	7,500	5.00	6. Mr. Metha Wanadilok	11,008,899	1.63	2,163	1.44	7. Mrs. Orasa tangsajjapoj	45,700,000	6.77	1,845	1.23	8. Mr. Suthipong Tangsajjapoj	18,910,000	2.80	0	0.00				
ผ	จำนวนหุ้น	%	จำนวนหุ้น	%																																														
1. Mr. Amnuay Oerareemitr	34,632,000	5.13	13,146	8.76																																														
2. Mrs. Kanjana Oerareemitr	22,639,916	3.35	8,010	5.34																																														
3. Mr. Kittipat Oerareemitr	23,460,000	3.48	7,500	5.00																																														
4. Miss Nittha Oerareemitr	20,862,400	3.09	7,500	5.00																																														
5. Mr. Worrawut Oerareemitr	20,592,500	3.05	7,500	5.00																																														
6. Mr. Metha Wanadilok	11,008,899	1.63	2,163	1.44																																														
7. Mrs. Orasa tangsajjapoj	45,700,000	6.77	1,845	1.23																																														
8. Mr. Suthipong Tangsajjapoj	18,910,000	2.80	0	0.00																																														
Tha Chin Fish Meal Industry Co., Ltd. (TFI)  Business Type: 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">TFI</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>57,271,916</td><td>8.48</td><td>840,000</td><td>7.00</td></tr><tr><td>2. Mr. Kittipat Oerareemitr</td><td>23,460,000</td><td>3.48</td><td>1,200,000</td><td>10.00</td></tr></table> <div>Remark : * Total shareholding of related person</div>	Shareholder	EKH		TFI		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr	57,271,916	8.48	840,000	7.00	2. Mr. Kittipat Oerareemitr	23,460,000	3.48	1,200,000	10.00																														
Shareholder	EKH		TFI																																															
	No. of Shares	%	No. of Shares	%																																														
1. Mr. Amnuay Oerareemitr	57,271,916	8.48	840,000	7.00																																														
2. Mr. Kittipat Oerareemitr	23,460,000	3.48	1,200,000	10.00																																														
Thai Feather Meal Factory Co., Ltd. (TFM)  Business Type: Feed stuff production from feather	<div>- Joint directors is Mr. Amnuay Oerareemitr</div> <div>- Co-Shareholder</div> <table><tr><th rowspan="2">Shareholder</th><th colspan="2">EKH</th><th colspan="2">TFM</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>57,271,916</td><td>8.48</td><td>1,750</td><td>17.50</td></tr></table> <div>Remark : * Total shareholding of related person</div>	Shareholder	EKH		TFM		No. of Shares	%	No. of Shares	%	1. Mr. Amnuay Oerareemitr*	57,271,916	8.48	1,750	17.50																																			
Shareholder	EKH		TFM																																															
	No. of Shares	%	No. of Shares	%																																														
1. Mr. Amnuay Oerareemitr*	57,271,916	8.48	1,750	17.50																																														

Related parties who may have conflict of interest	Relationship
Mr. Amnuay Oerareemitr	- Director, Executive Chairman of the Company and Nomination and Remuneration committee
Mr. Suthipong Tangsajjapoj	- Director, Vice President, Assistant of Hospital Director – Accounting and Finance and Risk Management 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 2021 and 2022, 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
		2021	2022	
Ekachai International Co.,Ltd. (EKI)	- Sales of medicine and supplies	0.22	0.21	The company distributes medicine and supplies with cost plus margin, provides Lab at contract price to EKI.
	- Medical Service Revenue	1.01	0.75	
	- Trade accounts receivable	0.02	-	
Ekachai Nursing Home Co.,Ltd. (EKN)	- Revenue from sales	-	0.88	The Company distributes medicines, medical supplies; general supplies and provides Lab with cost plus margin price.
	- Medical Service Revenue	-	0.21	
	- Trade accounts receivable	-	0.33	
D-Land Group Co.,Ltd. (DLG)	- Medical Service Revenue	0.10	0.07	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.
	- Accounts Receivable	0.07	0.07	
D-Land Property (DLP)	- Medical Service Revenue	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 price.
	- Accounts Receivable	0.02	0.02	
Pacific Marine Food Products Co.,Ltd.(PMF)	- Medical Service Revenue	0.97	0.34	The Company provides annual health check-up service to PMF's employees, which is a normal trade item. The price is consistent with the market price.
	- Accounts Receivable	0.36	-	
Sriracha Crocodile Farm and Products (SCP)	- Medical Service Revenue	0.08	0.01	The Company provides vaccination services to SCP employees as a normal commercial practice. In terms of prices, they are in line with market prices.
	- Deferred Incomes	0.05	-	
Nu Pro Co.,Ltd. (NP)	- Revenue from sales	0.01	-	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.

Person/Juristic Person that may have conflict	Type of transaction	Transaction Value/ Outstanding Amount (MB)		Necessary and Rationale of transaction
		2021	2022	
Fishmeal Marketing Development Co.,Ltd. (FMD)	- Revenue from sales - Medical Service Revenue - Accounts Receivable - Deferred Incomes	0.41 0.50 0.14 0.39	0.03 0.37 0.12 -	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 - Deferred Incomes	0.03 0.21	0.10 -	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.
Chok Mahachai Marine Co.,Ltd.(CMM)	- Medical Service Revenue - Deferred Incomes	0.08 0.02	0.03 -	The company provides health check-up and vaccination services to CMM employees, which are normal commercial transactions. In terms of prices, they are in line with market prices.
Sermisin Aquatic Food (SMF)	- Medical Service Revenue	0.02	-	The company provides health check-up services to SMF employees. which is a normal trading transaction In terms of prices, they are in line with market prices.
Thai Feather Meal Factory Co., Ltd. (TFM)	- Medical Service Revenue - Deferred Incomes	0.03 0.02	0.02 -	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	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.
Mrs. Orasa tangsajjapoj	- Revenue from sales	-	0.05	The Company distributes drugs and medical supplies to Mrs. Orasa tangsajjapoj, which is a normal trade line item. In terms of prices, they are in line with market prices.

Audit Committee considered and commented that the service lists as above are normal trade items which the price is consistent with the market price and reasonable.



**(2) Expenses**

Person/Juristic Person that may have conflict	Type of transaction	Transaction Value/ Outstanding Amount (MB)		Necessary and Rationale of transaction
		202	2022	
Ekachai International Co.,Ltd. (EKI)	- Medical supplies and bags	0.47	0.29	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	1.15	1.00	
	- Account payable and other account payable	0.06	0.23	
Chok Mahachai Co.,Ltd.(CM)	- Fuel fee	0.05	0.01	It is the diesel fee for maintenance of hospital generators. This is a normal trade item. In terms of price is the same rate as the price of gas announced in Bangkok and its vicinity on the date of disposal. <u>The Audit Committee</u> considered and commented that the transaction is beneficial to the Company. The price is consistent with the market price and reasonable.
	- Account payable	-	-	

**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

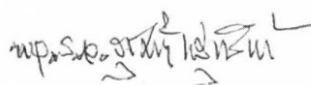
#### Board of Directors' Responsibility for Financial Reporting

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, 2022 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, 2022, 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.



(Admiral Surasak Rounroengrom)

Chairman of the Board

27<sup>th</sup> February 2023

Ekachai Medical Care Public Company Limited  
and its subsidiaries  
Report and consolidated financial statements  
31 December 2022

## **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 2022, 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.

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 2022, 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 for the matter are described below.

### **Revenue recognition**

Revenues from hospital operations are significant to the financial statements, including revenues from the provision of medical services to patients under the government welfare schemes of National Health Security Office at rates determined by the government policy. In addition, revenues from hospital operations consist 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. There are therefore risks with respect to the amount and timing of revenue recognition.

I have examined the revenue recognition of the Company by

- Assessing and testing the Company's IT system and its internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls, and with special consideration given to expanding the scope of the testing of the internal controls which respond to the above risks.
- Applying a sampling method to select service agreements to assess whether revenue recognition was consistent with the conditions of the relevant agreement, and whether it was in compliance with the Company's policy.
- On a sampling basis, examining supporting documents for actual service transactions occurring during the year and near the end of the accounting period.
- Performing the reasonableness of past estimates of accrued medical income by comparing those estimates with the actual amounts received.
- Examining cash receipt transactions relating to trade receivables and accrued medical treatment income.
- Reviewing credit notes that the Company issued after the period-end.

- Performing analytical procedures on disaggregated data to detect possible irregularities in service transactions throughout the period, particularly 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.



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance 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 2023

**Ekachai Medical Care Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 31 December 2022**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	7	776,099,761	177,464,085	717,901,394	133,006,040
Trade and other receivables	8	100,959,280	120,140,945	88,497,623	102,076,650
Inventories	9	32,041,733	32,259,359	28,480,509	29,747,079
Other current financial assets	10	19,007,262	95,374,681	15,000,000	85,367,376
Other current assets		3,716,834	22,066,571	3,513,986	21,959,943
<b>Total current assets</b>		<b>931,824,870</b>	<b>447,305,641</b>	<b>853,393,512</b>	<b>372,157,088</b>
<b>Non-current assets</b>					
Other non-current financial assets	10	620,000,000	209,280,000	620,000,000	209,280,000
Investments in subsidiaries	11	-	-	217,299,980	167,299,980
Investment properties	12	2,689,387	2,877,890	2,689,387	2,877,890
Property, plant and equipment	13	656,813,776	631,668,791	503,433,328	524,783,205
Right-of-use assets	14	19,275,089	25,899,423	-	-
Intangible assets	15	2,720,691	2,566,663	2,018,969	1,792,533
Deferred tax assets	25	10,661,497	9,277,999	-	-
Other non-current assets		4,518,709	3,367,424	1,862,565	762,084
<b>Total non-current assets</b>		<b>1,316,679,149</b>	<b>884,938,190</b>	<b>1,347,304,229</b>	<b>906,795,692</b>
<b>Total assets</b>		<b>2,248,504,019</b>	<b>1,332,243,831</b>	<b>2,200,697,741</b>	<b>1,278,952,780</b>

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 2022**

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2022	2021	2022	2021
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	17	123,872,449	100,260,127	103,887,770	85,396,686
Accrued physicians' fees		15,982,801	13,521,378	15,511,019	13,484,508
Income tax payable		20,616,212	32,016,683	20,616,212	32,016,683
Deferred revenues		14,680,793	25,313,841	6,188,986	19,106,885
Current portion of lease liabilities	14	7,616,194	6,556,328	-	-
Other current liabilities		18,381,701	5,897,543	18,206,966	5,491,798
Total current liabilities		201,150,150	183,565,900	164,410,953	155,496,560
Non-current liabilities					
Lease liabilities - net of current portion	14	16,206,846	23,596,863	-	-
Provision for long-term employee benefits	18	9,366,413	10,509,030	9,240,956	10,426,828
Deferred tax liabilities	25	83,827,121	5,282,329	83,827,121	5,282,329
Other non-current liabilities		5,051,118	5,967,950	3,345,623	2,818,142
Total non-current liabilities		114,451,498	45,356,172	96,413,700	18,527,299
Total liabilities		315,601,648	228,922,072	260,824,653	174,023,859

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 2022**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Shareholders' equity</b>					
Share capital	19				
Registered					
819,999,561 ordinary shares of Baht 0.50 each					
(2021: 750,000,000 ordinary shares					
of Baht 0.50 each)		409,999,781	375,000,000	409,999,781	375,000,000
Issued and paid-up					
674,894,935 ordinary shares of Baht 0.50 each					
(2021: 600,000,000 ordinary shares					
of Baht 0.50 each)		337,447,468	300,000,000	337,447,468	300,000,000
Premium on ordinary shares		739,977,884	411,422,962	739,977,884	411,422,962
Premium on treasury shares	21	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	22	40,999,978	37,500,000	40,999,978	37,500,000
Unappropriated		782,502,281	321,985,909	805,190,480	339,748,681
Equity attributable to owners of the Company		1,910,795,816	1,080,777,076	1,939,873,088	1,104,928,921
Non-controlling interests of a subsidiary		22,106,555	22,544,683	-	-
<b>Total shareholders' equity</b>		1,932,902,371	1,103,321,759	1,939,873,088	1,104,928,921
<b>Total liabilities and shareholders' equity</b>		2,248,504,019	1,332,243,831	2,200,697,741	1,278,952,780

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 2022**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenues from hospital operations		1,048,507,637	1,146,359,111	966,201,963	1,111,388,841
Other income	23	442,829,173	54,675,507	442,232,267	54,233,033
<b>Total revenues</b>		<u>1,491,336,810</u>	<u>1,201,034,618</u>	<u>1,408,434,230</u>	<u>1,165,621,874</u>
<b>Expenses</b>					
Cost of hospital operations		609,000,107	602,788,544	553,167,950	570,162,044
Administrative expenses		197,331,084	173,051,362	164,825,858	152,592,885
<b>Total expenses</b>		<u>806,331,191</u>	<u>775,839,906</u>	<u>717,993,808</u>	<u>722,754,929</u>
<b>Operating profit</b>		<u>685,005,619</u>	<u>425,194,712</u>	<u>690,440,422</u>	<u>442,866,945</u>
Finance income		2,357,316	1,368,477	2,125,610	1,140,596
Finance cost		(1,615,259)	(1,805,942)	-	(1,362)
<b>Profit before income tax expenses</b>		<u>685,747,676</u>	<u>424,757,247</u>	<u>692,566,032</u>	<u>444,006,179</u>
Income tax expenses	25	(134,861,745)	(84,247,401)	(136,259,503)	(87,997,691)
<b>Profit for the year</b>		<u>550,885,931</u>	<u>340,509,846</u>	<u>556,306,529</u>	<u>356,008,488</u>
<b>Other comprehensive income:</b>					
<b>Other comprehensive income for the year</b>		<u>2,692,194</u>	<u>-</u>	<u>2,635,151</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u><u>553,578,125</u></u>	<u><u>340,509,846</u></u>	<u><u>558,941,680</u></u>	<u><u>356,008,488</u></u>

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 2022**

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2022	2021	2022	2021
<b>Profit (loss) attributable to:</b>					
Equity holders of the Company		551,324,059	344,830,464	556,306,529	356,008,488
Non-controlling interests of a subsidiary		(438,128)	(4,320,618)		
		550,885,931	340,509,846		
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company		554,016,253	344,830,464	558,941,680	356,008,488
Non-controlling interests of a subsidiary		(438,128)	(4,320,618)		
		553,578,125	340,509,846		
<b>Earnings per share</b>					
	26				
Basic earnings per share					
Profit attributable to equity holders of the Company		0.8560	0.5550	0.8637	0.5730
Diluted earnings per share					
Profit attributable to equity holders of the Company		0.8152	0.5518	0.8226	0.5697

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 2022**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Cash flows from operating activities</b>				
Profit before tax	685,747,676	424,757,247	692,566,032	444,006,179
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	76,677,455	75,282,430	57,564,981	58,635,931
Impairment loss on financial assets (reversal)	698,996	(180,691)	698,996	(180,691)
Reduction of cost of inventories to net realisable value (reversal)	6,262,584	211,925	6,224,944	18,016
Loss on disposals and write-off of building and equipment	885,702	551,448	885,702	551,448
Provision for long-term employee benefits	2,755,392	2,531,560	2,640,833	2,488,253
Gain on fair value adjustments of financial assets	(410,719,957)	(44,329,932)	(410,720,000)	(44,329,950)
Dividend income	(15,320,000)	-	(15,320,000)	-
Finance income	(2,357,316)	(1,368,477)	(2,125,610)	(1,140,596)
Finance cost	1,615,259	1,805,942	-	1,362
Profit from operating activities before changes in operating assets and liabilities	346,245,791	459,261,452	332,415,878	460,049,952
Decrease (increase) in operating assets				
Trade and other receivables	18,735,003	(59,844,615)	13,184,672	(45,301,993)
Inventories	(6,044,958)	(5,192,620)	(4,958,374)	(7,704,261)
Other current assets	18,349,737	(19,433,093)	18,445,957	(19,605,873)
Other non-current assets	(1,151,285)	469,749	(1,100,481)	496,344
Increase (decrease) in operating liabilities				
Trade and other payables	21,062,793	32,986,924	16,018,311	25,208,402
Accrued physicians' fees	2,461,423	2,707,463	2,026,511	2,715,125
Deferred revenues	(10,633,048)	16,746,267	(12,917,899)	17,686,681
Other current liabilities	12,484,158	3,237,196	12,715,168	3,004,280
Other non-current liabilities	(916,832)	1,314,007	527,481	(927,672)
Cash paid for long-term employee benefits	(532,766)	(2,277,180)	(532,766)	(2,277,180)
Cash flows from operating activities	400,060,016	429,975,550	375,824,458	433,343,805
Interest paid	(2,006,601)	(2,380,679)	-	(1,362)
Income tax paid	(69,773,971)	(55,856,033)	(69,773,970)	(55,856,033)
<b>Net cash flows from operating activities</b>	<b>328,279,444</b>	<b>371,738,838</b>	<b>306,050,488</b>	<b>377,486,410</b>

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 2022**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Cash flows from investing activities</b>				
Interest received	2,104,982	1,337,445	1,820,969	1,134,657
Acquisitions of building and equipment	(92,969,938)	(82,380,324)	(34,724,980)	(27,560,792)
Acquisitions of intangible assets	(549,787)	(703,930)	(511,986)	(703,930)
Proceeds from sales of equipment	571,000	40,200	571,000	40,200
Purchase of debt instruments at amortised cost	(79,000,000)	(60,000,000)	(75,000,000)	(60,000,000)
Purchase of an equity instrument at fair value				
through profit or loss	-	(165,000,000)	-	(165,000,000)
Proceed from sales of debt instruments at amortised cost	150,000,000	45,205,235	140,000,000	45,205,271
Proceeds from sale of debt instruments at fair value				
through profit or loss	5,367,376	-	5,367,376	-
Dividend received	15,320,000	-	15,320,000	-
Cash paid for purchase of investment in a subsidiary	-	-	(50,000,000)	(79,999,990)
<b>Net cash flows from (used in) investing activities</b>	<b>843,633</b>	<b>(261,501,374)</b>	<b>2,842,379</b>	<b>(286,884,584)</b>
<b>Cash flows from financing activities</b>				
Payment of principal portion of lease liabilities	(6,489,888)	(5,899,328)	-	-
Dividend paid	(77,999,981)	(137,475,129)	(77,999,981)	(137,475,129)
Cash received from increase in share capital	354,002,468	-	354,002,468	-
Cash received from sales of treasury shares	-	42,726,120	-	42,726,120
<b>Net cash flows from (used in) financing activities</b>	<b>269,512,599</b>	<b>(100,648,337)</b>	<b>276,002,487</b>	<b>(94,749,009)</b>
<b>Net increase in cash and cash equivalents</b>	<b>598,635,676</b>	<b>9,589,127</b>	<b>584,895,354</b>	<b>(4,147,183)</b>
Cash and cash equivalents at beginning of year	177,464,085	167,874,958	133,006,040	137,153,223
<b>Cash and cash equivalents at end of year</b>	<b>776,099,761</b>	<b>177,464,085</b>	<b>717,901,394</b>	<b>133,006,040</b>

**Supplemental cash flows information**

## Non-cash transactions

Increase in other payables for purchases of building

and equipment

2,549,529

5,466,887

2,472,773

2,561,309

Stock dividend

11,999,922

-

11,999,922

-

Increase in right-of-use asset from lease liability

159,737

-

-

-

Actuarial gain

3,365,243

-

3,293,939

-

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 2022

(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 a subsidiary	Total shareholders' equity
						Appropriated		Unappropriated			
						Statutory reserve	Treasury share reserve				
<b>Balance as at 1 January 2021</b>	300,000,000	411,422,962	(26,468,842)	-	(6,389,073)	26,408,660	26,468,842	99,253,072	830,695,621	26,865,301	857,560,922
Profit for the year	-	-	-	-	-	-	-	344,830,464	344,830,464	(4,320,618)	340,509,846
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	344,830,464	344,830,464	(4,320,618)	340,509,846
Sales of treasury shares (Note 21)	-	-	26,468,842	16,257,278	-	-	-	-	42,726,120	-	42,726,120
Treasury share reserve (Note 21)	-	-	-	-	-	-	(26,468,842)	26,468,842	-	-	-
Dividend paid (Note 29)	-	-	-	-	-	-	-	(137,475,129)	(137,475,129)	-	(137,475,129)
Transferred unappropriated retained earnings to statutory reserve (Note 22)	-	-	-	-	-	11,091,340	-	(11,091,340)	-	-	-
<b>Balance as at 31 December 2021</b>	<u>300,000,000</u>	<u>411,422,962</u>	<u>-</u>	<u>16,257,278</u>	<u>(6,389,073)</u>	<u>37,500,000</u>	<u>-</u>	<u>321,985,909</u>	<u>1,080,777,076</u>	<u>22,544,683</u>	<u>1,103,321,759</u>
<b>Balance as at 1 January 2022</b>	300,000,000	411,422,962	-	16,257,278	(6,389,073)	37,500,000	-	321,985,909	1,080,777,076	22,544,683	1,103,321,759
Profit for the year	-	-	-	-	-	-	-	551,324,059	551,324,059	(438,128)	550,885,931
Other comprehensive income for the year	-	-	-	-	-	-	-	2,692,194	2,692,194	-	2,692,194
Total comprehensive income for the year	-	-	-	-	-	-	-	554,016,253	554,016,253	(438,128)	553,578,125
Increase share capital (Note 19)	25,447,546	328,554,922	-	-	-	-	-	-	354,002,468	-	354,002,468
Stock dividend (Note 29)	11,999,922	-	-	-	-	-	-	(11,999,922)	-	-	-
Dividend paid (Note 29)	-	-	-	-	-	-	-	(77,999,981)	(77,999,981)	-	(77,999,981)
Transferred unappropriated retained earnings to statutory reserve (Note 22)	-	-	-	-	-	3,499,978	-	(3,499,978)	-	-	-
<b>Balance as at 31 December 2022</b>	<u>337,447,468</u>	<u>739,977,884</u>	<u>-</u>	<u>16,257,278</u>	<u>(6,389,073)</u>	<u>40,999,978</u>	<u>-</u>	<u>782,502,281</u>	<u>1,910,795,816</u>	<u>22,106,555</u>	<u>1,932,902,371</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 2022**

(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 share reserve		
Balance as at 1 January 2021	300,000,000	411,422,962	(26,468,842)	-	26,408,660	26,468,842	105,837,820	843,669,442
Profit for the year	-	-	-	-	-	-	356,008,488	356,008,488
Other comprehensive income for the year	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	356,008,488	356,008,488
Sales of treasury shares (Note 21)	-	-	26,468,842	16,257,278	-	-	-	42,726,120
Treasury share reserve (Note 21)	-	-	-	-	-	(26,468,842)	26,468,842	-
Dividend paid (Note 29)	-	-	-	-	-	-	(137,475,129)	(137,475,129)
Transferred unappropriated retained earnings to statutory reserve (Note 22)	-	-	-	-	11,091,340	-	(11,091,340)	-
Balance as at 31 December 2021	300,000,000	411,422,962	-	16,257,278	37,500,000	-	339,748,681	1,104,928,921
Balance as at 1 January 2022	300,000,000	411,422,962	-	16,257,278	37,500,000	-	339,748,681	1,104,928,921
Profit for the year	-	-	-	-	-	-	556,306,529	556,306,529
Other comprehensive income for the year	-	-	-	-	-	-	2,635,151	2,635,151
Total comprehensive income for the year	-	-	-	-	-	-	558,941,680	558,941,680
Increase share capital (Note 19)	25,447,546	328,554,922	-	-	-	-	-	354,002,468
Stock dividend (Note 29)	11,999,922	-	-	-	-	-	(11,999,922)	-
Dividend paid (Note 29)	-	-	-	-	-	-	(77,999,981)	(77,999,981)
Transferred unappropriated retained earnings to statutory reserve (Note 22)	-	-	-	-	3,499,978	-	(3,499,978)	-
Balance as at 31 December 2022	337,447,468	739,977,884	-	16,257,278	40,999,978	-	805,190,480	1,939,873,088

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

## **Ekachai Medical Care Public Company Limited and its subsidiaries**

### **Notes to consolidated financial statements**

**For the year ended 31 December 2022**

#### **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 and the following subsidiary companies ("the subsidiaries") collectively as "the Group"):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2022	2021
			(%)	(%)
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

- 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 is 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 subsidiary 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.

### **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 and interpretations which are effective for fiscal years beginning on or after 1 January 2022. 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 2023**

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 2023. 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. Significant 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 Company takes into account criteria, procedures, and conditions set forth by the Office, including statistics on medical services provided by the Company 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 (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**

Investments in subsidiaries are accounted for in the separate financial statements using the cost 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 useful lives of computer software are 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, accumulated impairment losses (if any), 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	years
Buildings and building improvement	6	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 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.

### **Deferred tax assets**

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

### **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.



## 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.

(Unit: Thousand Baht)

	Consolidated		Separate		
	financial statements		financial statements		Transfer
	2022	2021	2022	2021	pricing policy
<b>Transactions with subsidiaries (eliminated in the consolidated financial statements)</b>					
Sales of medicine and supplies	-	-	985	220	Cost plus margin
Medical service income	-	-	962	1,013	Contract price
Other income	-	-	110	-	Cost plus margin
Purchase of medicine and medical supplies	-	-	288	471	Cost plus margin
Service fees	-	-	1,003	1,155	Contract price
<b>Transactions with related parties</b>					
Sales of medicine and supplies	82	426	82	426	Market price
Revenues from hospital operations	1,016	1,901	1,016	1,901	Market price
Other expenses	7	45	7	45	Market price
Land rental	956	956	-	-	Contract price
Service fees	20	-	-	-	Contract price

As at 31 December 2022 and 2021, the balances of the accounts between the Group and those related parties are as follows.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Trade and other receivables - related parties</b>				
Subsidiaries	-	-	1,002	29
Related companies (common director)	208	225	208	225
Total	208	225	1,210	254
<b>Trade and other payables - related parties</b>				
Subsidiaries	-	-	324	68
Total	-	-	324	68

## Directors and management's benefits

During the years ended 31 December 2022 and 2021, the Group had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Short-term employee benefits	38,673	40,963	35,693	38,563
Post-employment benefits	40	52	40	52
Total	<u>38,713</u>	<u>41,015</u>	<u>35,733</u>	<u>38,615</u>

## 7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Cash	437	871	404	855
Bank deposits	<u>775,662</u>	<u>176,593</u>	<u>717,497</u>	<u>132,151</u>
Total	<u>776,099</u>	<u>177,464</u>	<u>717,901</u>	<u>133,006</u>

As at 31 December 2022, bank deposits in savings accounts and fixed deposits carried interests between 0.15 and 1.50 per annum (2021: between 0.05% and 0.35% per annum).

## 8. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Trade receivables - related parties</b>				
Aged on the basis of due dates				
Not yet due	205	-	205	-
Past due				
Up to 3 months	<u>3</u>	<u>225</u>	<u>335</u>	<u>227</u>
Total trade receivables - related parties	<u>208</u>	<u>225</u>	<u>540</u>	<u>227</u>

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Trade receivables - unrelated parties</b>				
Aged on the basis of due dates				
Not yet due	28,308	25,453	26,741	24,861
Past due				
Up to 3 months	28,818	34,177	24,781	30,602
3 - 6 months	6,129	32,573	3,467	29,441
6 - 12 months	19,403	16,630	17,750	6,074
Over 12 months	9,039	2,837	7,888	2,692
Total	91,697	111,670	80,627	93,670
Less: Allowance for expected credit losses	(1,045)	(346)	(1,045)	(346)
Total trade receivables - unrelated parties, net	90,652	111,324	79,582	93,324
Total trade receivables - net	90,860	111,549	80,122	93,551
<b>Other receivables</b>				
Accrued income - unrelated parties	8,623	7,875	6,287	7,875
Interest receivable	522	269	509	204
Advances - related party	-	-	670	27
Other receivables - unrelated parties	954	448	910	420
Total other receivables	10,099	8,592	8,376	8,526
Total trade and other receivables - net	100,959	120,141	88,498	102,077

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	
	2022	2021
Beginning balance	346	526
Allowance for expected credit losses (reversal)	699	(180)
Ending balance	1,045	346

## 9. Inventories

(Unit: Thousand Baht)

Consolidated financial statements						
	Cost		Reduce cost to net realisable value		Inventories - net	
	2022	2021	2022	2021	2022	2021
Medicine	27,107	21,087	(7,254)	(1,036)	19,853	20,051
Medical supplies	10,243	10,812	(257)	(212)	9,986	10,600
Other supplies	2,203	1,608	-	-	2,203	1,608
Total	39,553	33,507	(7,511)	(1,248)	32,042	32,259

(Unit: Thousand Baht)

Separate financial statements						
	Cost		Reduce cost to net realisable value		Inventories - net	
	2022	2021	2022	2021	2022	2021
Medicine	24,709	19,153	(6,795)	(605)	17,914	18,548
Medical supplies	9,066	9,827	(121)	(86)	8,945	9,741
Other supplies	1,622	1,458	-	-	1,622	1,458
Total	35,397	30,438	(6,916)	(691)	28,481	29,747

During the current year, the Group reduced cost of inventories by Baht 6.31 million (2021: Baht 1.03 million) (the Company only: Baht 6.23 million and 2021: Baht 0.33 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 0.05 million (2021: Baht 0.82 million) (the Company only: Baht 0.01 million and 2021: Baht 0.31 million), and reduced the amount of inventories recognised as expenses during the year.

## 10. Other financial assets

As at 31 December 2022 and 2021, details of other financial assets are as below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Equity instrument at fair value</b>				
<b>through profit or loss</b>				
Listed equity instrument	620,000	-	620,000	
Non-listed equity instrument	-	209,280	-	209,280
<b>Debt instruments at fair value</b>				
<b>through profit or loss</b>				
Mutual funds	7	5,375	-	5,367
<b>Debt instruments at amortised cost</b>				
Short-term fixed deposit	19,000	60,000	15,000	60,000
Savings certificate	-	30,000	-	20,000
<b>Total</b>	<b>639,007</b>	<b>304,655</b>	<b>635,000</b>	<b>294,647</b>
Comprise of				
Other current financial assets	19,007	95,375	15,000	85,367
Other non-current financial assets	620,000	209,280	620,000	209,280
	<b>639,007</b>	<b>304,655</b>	<b>635,000</b>	<b>294,647</b>

On 28 October 2021, the Company's Board of Directors' meeting passed a resolution approving the Company's investment in The Klinique Medical Clinic Public Company Limited, which operates a business of providing skin, surgery and holistic health care services, through a Baht 165 million transaction to purchase 16 million ordinary shares with a par value of Baht 0.50 each from TKQH Capital Management Company Limited, a current shareholder of The Klinique Medical Clinic Public Company Limited, or 10 percent of the paid-up capital. The Company entered into the share purchase agreement on 29 October 2021.

During 28 October 2022 - 1 November 2022, The Klinique Medical Clinic Public Company Limited made a public offering of the 60 million newly issued ordinary shares with a par value of Baht 0.50 each, at an offering price of Baht 24.50 per share, or a total of Baht 1,470 million. The Company's shareholding percentage has changed from 10% to 7.67%. The Stock Exchange of Thailand approved the ordinary shares of The Klinique Medical Clinic Public Company Limited as listed securities, with trading permitted on 7 November 2022.

## 11. Investments in subsidiaries

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

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding Percentage		Cost	
	2022	2021	2022	2021	2022	2021
					(%)	(%)
Ekachai International Company Limited	85,798	85,798	67	67	57,300	57,300
Ekachai Nursing Home Company Limited	160,000	110,000	100	100	160,000	110,000
Total					217,300	167,300

### Ekachai Nursing Home Company Limited

On 18 May 2021, the Company paid to Ekachai Nursing Home Company Limited an additional 50% of the value of its 12 million registered ordinary shares with a par value of Baht 5 each, or a total of Baht 30 million. The Company's shareholding percentage in that subsidiary remained unchanged.

On 30 July 2021, the Extraordinary General Meeting of Shareholders of Ekachai Nursing Home Company Limited passed a resolution approving an increase in its registered share capital from Baht 60 million (12 million ordinary shares with a par value of Baht 5 each) to Baht 110 million (22 million ordinary shares with a par value of Baht 5 each).

On 10 August 2021, the Company paid for the increase in registered share capital totalling Baht 50 million. The Company's shareholding percentage in that subsidiary remained unchanged.

On 12 May 2022, the Extraordinary General Meeting of the Shareholders of Ekachai Nursing Home Company Limited passed a resolution approving an increase in its registered share capital from Baht 110 million (22 million ordinary shares with a par value of Baht 5 each) to Baht 160 million (32 million ordinary shares with a par value of Baht 5 each). On 17 May 2022, the Company paid for the increase in registered share capital totalling Baht 50 million. The Company's shareholding percentage in that subsidiary remained unchanged.

## 11.2 Details of investment in a subsidiary 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		Loss allocated to non-controlling interests during the year	
	2022	2021	2022	2021	2022	2021
	(%)	(%)				
Ekachai International Company Limited	33	33	22,107	22,545	(438)	(4,320)

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

Summarised information about financial position.

(Unit: Thousand Baht)

	2022	2021
Current assets	50,679	36,492
Non-current assets	31,690	41,262
Current liabilities	24,202	18,377
Non-current liabilities	864	857

Summarised information about comprehensive income.

(Unit: Thousand Baht)

	For the years ended 31 December	
	2022	2021
Revenues	78,430	38,414
Loss	(1,274)	(13,003)

Summarised information about cash flow.

(Unit: Thousand Baht)

	For the years ended 31 December	
	2022	2021
Cash flow from (used in) operating activities	20,463	(11,662)
Cash flow from investing activities	6,215	31
Net increase (decrease) in cash and cash equivalents	26,678	(11,631)

## 12. Investment properties

The net book values of investment properties which are condominium units as at 31 December 2022 and 2021 are presented below.

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2022	2021
Cost	3,772	3,772
Less: Accumulated depreciation	(1,083)	(894)
Net book value	2,689	2,878

Reconciliations of the net book value of investment properties for 2022 and 2021 are presented below.

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2022	2021
Net book value at beginning of year	2,878	3,066
Depreciation	(189)	(188)
Net book value at end of year	2,689	2,878

Fair value of the investment properties as at 31 December 2022 amounted to Baht 3.56 million (2021: Baht 4.66 million). The fair value of the condominium units has been determined based on market prices.

## 13. Property, plant and equipment

	(Unit: Thousand Baht)						
	Consolidated financial statements						
		Buildings and building improvement	Medical tools and equipment	Furniture, fixtures and office equipment	Motor vehicles	Assets under construction	Total
Cost	Land						
1 January 2021	73,296	643,964	180,063	57,509	23,001	32,290	1,010,123
Additions	-	2,079	10,746	2,714	2,353	69,955	87,847
Capitalised depreciation and interest	-	-	-	-	-	956	956
Disposals/write-off	-	(1,217)	(769)	(382)	(134)	-	(2,502)
Transfers	-	24,050	-	461	-	(24,511)	-
31 December 2021	73,296	668,876	190,040	60,302	25,220	78,690	1,096,424
Additions	-	2,998	13,414	2,454	1,609	75,044	95,519
Capitalised depreciation and interest	-	-	-	-	-	637	637
Disposals/write-off	-	(2,177)	(314)	(1,705)	(2,255)	-	(6,451)
Transfers	-	126,558	2,680	4,489	-	(133,727)	-
31 December 2022	73,296	796,255	205,820	65,540	24,574	20,644	1,186,129



(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
<b>Accumulated depreciation</b>							
1 January 2021	-	221,617	126,329	36,158	14,724	-	398,828
Depreciation for the year	-	41,315	17,026	6,181	3,316	-	67,838
Depreciation on disposals/ write-off	-	(842)	(618)	(367)	(84)	-	(1,911)
31 December 2021	-	262,090	142,737	41,972	17,956	-	464,755
Depreciation for the year	-	44,512	15,910	5,871	3,262	-	69,555
Depreciation on disposals/ write-off	-	(1,261)	(218)	(1,641)	(1,875)	-	(4,995)
31 December 2022	-	305,341	158,429	46,202	19,343	-	529,315
<b>Net book value</b>							
31 December 2021	73,296	406,786	47,303	18,330	7,264	78,690	631,669
31 December 2022	73,296	490,914	47,391	19,338	5,231	20,644	656,814
<b>Depreciation for the year</b>							
2021 (Baht 64.58 million included in cost of hospital operations, and the balance in administrative expenses)							67,838
2022 (Baht 66.01 million included in cost of hospital operations, and the balance in administrative expenses)							69,555

(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
<b>Cost</b>							
1 January 2021	73,296	614,090	156,530	54,824	21,811	13,642	934,193
Additions	-	1,973	10,746	2,699	2,353	12,351	30,122
Disposals/write-off	-	(1,217)	(769)	(382)	(134)	-	(2,502)
Transfers	-	24,050	-	461	-	(24,511)	-
31 December 2021	73,296	638,896	166,507	57,602	24,030	1,482	961,813
Additions	-	2,323	10,000	2,268	1,609	20,997	37,197
Disposals/write-off	-	(2,177)	(314)	(1,705)	(2,255)	-	(6,451)
Transfers	-	6,418	-	14	-	(6,432)	-
31 December 2022	73,296	645,460	176,193	58,179	23,384	16,047	992,559
<b>Accumulated depreciation</b>							
1 January 2021	-	212,980	118,225	35,401	14,195	-	380,801
Depreciation for the year	-	36,455	12,899	5,708	3,078	-	58,140
Depreciation on disposals/ write-off	-	(842)	(618)	(367)	(84)	-	(1,911)
31 December 2021	-	248,593	130,506	40,742	17,189	-	437,030
Depreciation for the year	-	37,378	11,506	5,183	3,024	-	57,091
Depreciation on disposals/ write-off	-	(1,261)	(218)	(1,641)	(1,875)	-	(4,995)
31 December 2022	-	284,709	141,795	44,284	18,338	-	489,126
<b>Net book value</b>							
31 December 2021	73,296	390,303	36,001	16,860	6,841	1,482	524,783
31 December 2022	73,296	360,751	34,398	13,895	5,046	16,047	503,433
<b>Depreciation for the year</b>							
2021 (Baht 55.86 million included in cost of hospital operations, and the balance in administrative expenses)							58,140
2022 (Baht 45.71 million included in cost of hospital operations, and the balance in administrative expenses)							57,091

As at 31 December 2022, 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 171 million (2021: Baht 140 million).

The Company has mortgaged land and buildings with a net book value of Baht 434 million (2021: Baht 464 million) as collateral to secure bank credit facilities.

#### 14. Leases

The Group has lease contracts related to office spaces and land for use in its operations. The terms of the agreements are generally between 6 and 26 years.

##### 14.1 Right-of-use assets

Movement of right-of-use assets for the year ended 31 December 2022 and 2021 are summarised below.

	(Unit: Thousand Baht)		
	Consolidated financial statements		
	Buildings and building		
	Land	improvement	Total
1 January 2021	8,453	26,539	34,992
Capitalised depreciation	(381)	-	(381)
Decrease from remeasurement of lease liabilities	-	(1,872)	(1,872)
Depreciation for the year	(78)	(6,762)	(6,840)
1 January 2022	7,994	17,905	25,899
Capitalised depreciation	(246)	-	(246)
Increase from remeasurement of lease liabilities	160	-	160
Depreciation for the year	(175)	(6,363)	(6,538)
31 December 2022	7,733	11,542	19,275

## 14.2 Lease liabilities

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	2022	2021
Lease payments	40,880	40,668
Less: Deferred interest expenses	(17,057)	(10,515)
Total	23,823	30,153
Less: Portion due within one year	(7,616)	(6,556)
Lease liabilities - portion due more than one year	16,207	23,597

Movements of the lease liability account during the years ended 31 December 2022 and 2021 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	2022	2021
Balance at beginning of year	30,153	37,925
Increases (decrease) from remeasurement of lease liabilities	160	(1,872)
Accretion of interest	2,007	2,379
Capitalised interest	(392)	(575)
Repayment	(8,105)	(7,704)
Balance at end of year	23,823	30,153

The Group had total cash outflows for leases for the year ended 31 December 2022 of Baht 10.86 million (2021: Baht 10.11 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 32.1 to the financial statements under the liquidity risk.

### 14.3 Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	2022	2021
Depreciation expense of right-of-use assets	6,538	6,840
Interest expense on lease liabilities	1,615	1,805
Expense relating to short-term leases	-	185
Expense relating to leases of low-value assets	133	362
Expense relating to variable lease payments that do not depend on an index or a rate	2,198	342

### 15. Intangible assets

Net book values of intangible assets which are computer software as at 31 December 2022 and 2021 are presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Cost	16,254	15,704	15,126	14,614
Less: Accumulated amortisation	(13,533)	(13,137)	(13,107)	(12,821)
Net book value	2,721	2,567	2,019	1,793

A reconciliation of the net book value of intangible assets for 2022 and 2021 is presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Net book value at beginning of year	2,567	2,280	1,793	1,396
Additions	550	704	512	704
Amortisation	(396)	(417)	(286)	(307)
Net book value at end of year	2,721	2,567	2,019	1,793

### 16. Credit facilities from bank

As at 31 December 2022 and 2021, 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.

## 17. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Trade payables - related party	-	-	-	21
Trade payables - unrelated parties	27,860	19,550	25,236	19,222
Other payables - related parties	-	-	324	47
Other payables - unrelated parties	26,923	25,412	18,798	17,498
Accrued expenses	69,089	55,298	59,530	48,609
Total	123,872	100,260	103,888	85,397

## 18. Provision for long-term employee benefits

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

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Provision for long-term employee benefits at beginning of year</b>	10,509	10,255	10,427	10,216
Included in profit or loss:				
Current service cost	2,606	2,386	2,492	2,343
Interest cost	149	145	148	145
Included in other comprehensive income:				
Actuarial gain arising from				
Demographic assumptions changes	(1,705)	-	(1,733)	-
Financial assumptions changes	(751)	-	(742)	-
Experience adjustments	(909)	-	(818)	-
Benefits paid during the year	(533)	(2,277)	(533)	(2,277)
<b>Provision for long-term employee benefits at end of year</b>	9,366	10,509	9,241	10,427

As at 31 December 2022, the Group expects to pay Baht 0.69 million of long-term employee benefits during the next year (2021: Baht 0.54 million).

As at 31 December 2022 and 2021, the weighted average duration of the liabilities for long-term employee benefits is 7 years.

Significant actuarial assumptions are summarised below.

	(Unit: percent per annum)			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Discount rate	2.37, 2.42, 3.12	1.38, 1.42	2.42	1.42
Salary increase rate	3	3.00	3	3.00
Turnover rate	0.00 - 32.00	0.00 - 26.00	0.00 - 23.00	0.00 - 26.00

The results of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligations as at 31 December 2022 and 2021 are summarised below.

	(Unit: Thousand Baht)			
	As at 31 December 2022			
	Consolidated financial statements		Separate financial statements	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(586)	652	(576)	641
Salary increase rate	642	(588)	631	(578)
Turnover rate	(660)	354	(649)	347

	(Unit: Thousand Baht)			
	As at 31 December 2021			
	Consolidated financial statements		Separate financial statements	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(788)	891	(783)	886
Salary increase rate	1,090	(972)	1,083	(966)
Turnover rate	(870)	535	(865)	533

## 19. Share capital

- 19.1 On 26 April 2022, the 2022 Annual General Meeting of the Company's shareholders passed resolutions approving the increase in the Company's registered capital from Baht 375,000,000 (750,000,000 ordinary shares with a par value of Baht 0.50 each) to Baht 389,999,859 (779,999,718 ordinary shares with a par value of Baht 0.50 each) by issuing 29,999,718 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).

19.2 On 29 June 2022, the Extraordinary General Meeting of the Company's Shareholders No. 1/2022 passed resolutions as follows:

- 1) Approving a reduction of the Company's registered capital from the original registered capital of Baht 389,999,859 (779,999,718 ordinary shares with a par value of Baht 0.50 each) to Baht 389,999,781 (779,999,561 ordinary shares with a par value of Baht 0.50 each) for unallocated portion of dividend payment of Baht 78.50 (157 ordinary shares with a par value of Baht 0.50 each). The Company registered the reduction in its registered capital with the Ministry of Commerce on 7 July 2022.
- 2) Approving an increase of the Company's registered capital by issuing new ordinary shares to specific investors under a Private Placement scheme amounting to Baht 20,000,000 (40,000,000 ordinary shares with a par value of Baht 0.50 each) from the previous registered share capital of Baht 389,999,781 (779,999,561 ordinary shares with a par value of Baht 0.50 each) to Baht 409,999,781 (819,999,561 ordinary shares with a par value of Baht 0.50 each). The Company received the share subscription totaling Baht 20,000,000 on 15 July 2022 and registered the increase of its registered capital with the Ministry of Commerce on 22 July 2022.

19.3 Reconciliations of number of registered ordinary shares and issued and paid-up ordinary shares for the year ended 31 December 2022 are as follows:

	(Unit: Share)	
	Registered ordinary shares	Issued and paid-up ordinary shares
Number of ordinary shares at 1 January 2022	750,000,000	600,000,000
Issue ordinary shares for stock dividend payment	24,000,000	24,000,000
Issue ordinary shares for the right adjustment of the warrants to purchase the Company's ordinary shares	5,999,718	-
Reduction for the unallocated portion of stock dividend	(157)	(157)
Issue ordinary shares to specific investors under a Private Placement scheme	40,000,000	40,000,000
Issue ordinary shares as a result of warrants exercised (Note 20)	-	10,895,092
Number of ordinary shares at 31 December 2022	819,999,561	674,894,935

## 20. Warrant

On 17 September 2021, the Company's Board of Directors' meeting passed resolutions approving the issuance and allocation of warrants to purchase ordinary shares of the Company No.1 (EKH-W1) and an increase in the Company's registered share capital.

Subsequently, on 26 October 2021, the Company's Extraordinary General Meeting of Shareholders passed a resolution approving the issuance and allocation of up to 150 million warrants to purchase ordinary shares of the Company No.1 (EKH-W1) to the existing shareholders of Company in proportion to their respective shareholdings (free of charge) at a ratio of 1 warrant for every 4 existing shares. The EKH-W1 warrants have a term of 3 years from the issue date (15 November 2021), an exercise ratio of 1 warrant to 1 ordinary share of the Company and an exercise price of Baht 6.30 per share, unless that price is adjusted in accordance with the conditions of rights adjustments. The meeting also passed a resolution approving an increase of Baht 75 million in the Company's registered share capital, from Baht 300 million to Baht 375 million (by issuing 150 million ordinary shares with a par value of Baht 0.50 each).

The trading of the warrants to purchase ordinary shares of the Company No. 1 (EKH-W1) on the Stock Exchange of Thailand was approved on 25 November 2021. The first exercise date is on 14 November 2022 and the last exercise date is on 14 November 2024.

On 26 April 2022, the 2022 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 5 May 2022.

	Current	Adjustment to
Exercise price	Baht 6.300 per share	Baht 6.058 per share
Exercise ratio	1 unit : 1 ordinary share	1 unit : 1.04 ordinary share
Total warrants	149,999,729 units	149,999,729 units
Registered shares reserved for warrant exercise	150,000,000 shares	155,999,718 shares

A reconciliation of number of warrants for the period as from 1 January 2022 to 31 December 2022 is provided below.

	(Unit: Thousand Units)
Number of warrants as at 1 January 2022	150,000
Adjusted the rights of the warrants	6,000
Exercised during the period	<u>(10,895)</u>



Number of warrants as at 31 December 2022

145,105

On 14 November 2022, 10,895,092 warrants were exercised. Cash receipts amounting to Baht 66,002,468 from the exercise of rights to convert warrants to ordinary shares was recorded as issued and paid-up share capital amounting to Baht 5,447,546 and share premium amounting to Baht 60,554,922. The Company registered the increase in its paid-up share capital as a result of this warrant exercise with the Ministry of Commerce on 21 November 2022. As a result, the Company's paid-up capital has increased from Baht 331,999,922 (663,999,843 ordinary shares with a par value of Baht 0.5 each) to Baht 337,447,468 (674,894,935 ordinary shares with a par value of Baht 0.5 each) and its premium on ordinary shares has increased from Baht 679,422,962 to Baht 739,977,884.

## 21. Treasury shares

On 25 February 2021, the Company's Board of Directors' meeting passed a resolution approving treasury shares sales through the Stock Exchange of Thailand from 12 March 2021 to 1 October 2023. If there are remaining treasury shares after the end of sales period, the Company will register the decrease in its share capital with the Ministry of Commerce equivalent to the remaining balance of treasury shares.

During 2021, the Company sold all 6 million of its shares under the share repurchase program totalling Baht 42.73 million. The Company recognised gain on sales of treasury shares amounting to Baht 16.26 million as premium on treasury shares in shareholders' equity.

## 22. 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 2022, the Company set aside the statutory reserve amounting to Baht 3.50 million (2021: Baht 11.09 million). The statutory reserve has fully been set aside.

## 23. Other income

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Gain arising on FVTPL equity and debt instruments	409,958	44,383	409,958	44,365
Dividend income	15,320	-	15,320	-

Others	17,551	10,293	16,954	9,858
Total	442,829	54,676	442,232	54,223

## 24. Expenses by nature

Significant expenses by nature are as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Salary, wages and other employee benefits	266,728	244,343	251,117	232,711
Physicians' fee	181,417	148,820	176,194	145,132
Depreciation	76,282	74,865	57,279	58,328
Amortisation	396	417	286	307
Medicine, medical supply and other supply consumptions	150,683	188,438	136,966	180,839
Utilities charge	22,877	18,144	20,872	16,989

## 25. Income tax

Income tax expenses for the years ended 31 December 2022 and 2021 are made up as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Current income tax</b>				
Current income tax for the year	58,373	79,628	58,373	79,628
<b>Deferred tax</b>				
Relating to origination and reversal of temporary differences	76,489	4,619	77,887	8,370
<b>Income tax expenses reported in profit or loss</b>	134,862	84,247	136,260	87,998

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

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Accounting profit before income tax	685,748	424,757	692,566	444,006
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by				
income tax rate	137,150	84,951	138,513	88,801
Effects of elimination	(36)	114	-	-
Effects of:				
Tax exempt on dividend income	(1,532)	-	(1,532)	-
Non-deductible expenses	137	152	127	146
Additional expense deductions allowed	(838)	(938)	(838)	(938)
Others	(19)	(32)	(10)	(11)
Income tax expenses reported in				
profit or loss	134,862	84,247	136,260	87,998

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

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Deferred tax assets</b>				
Allowance for expected credit losses	209	69	209	69
Allowance for diminution in value of inventories	1,502	250	1,383	138
Accumulated depreciation - Building improvement	271	299	271	299
Accumulated amortisation - Computer software	111	176	111	176
Provision for discount coupons	3,351	816	3,351	816
Provision for decommissioning	139	129	-	-
Provision for long-term employee benefits	1,859	2,102	1,848	2,086
Lease agreements	949	908	-	-
Unused tax loss	9,483	8,170	-	-
Total	17,874	12,919	7,173	3,584
<b>Deferred tax liabilities</b>				
Cost of asset decommissioning	40	57	-	-
Unrealised fair value gain on investments	91,000	8,866	91,000	8,866
Total	91,040	8,923	91,000	8,866
<b>Deferred tax assets (liabilities) - net</b>			<b>(83,827)</b>	<b>(5,282)</b>

## 26. Basic earnings per share

Basic earnings per share is calculated by dividing profit for the period 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 2022 in proportion to the distribution of the stock dividend of 24 million shares on 20 May 2022, as if the stock dividend had been issued at the beginning of the earliest period reported. For the purpose of comparing earnings per share, the Company has also adjusted the number of ordinary shares in issue for the year ended 31 December 2021.

Diluted 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 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:

	(Unit: Thousand Shares)	
	Consolidated/Separate financial statements	
	2022	2021
		(Adjusted)
Number of ordinary shares issued and paid up	600,000	600,000
Increase share capital	20,063	-
Ordinary shares from the stock dividend distribution	24,000	24,000
Effect of treasury shares	-	(2,689)
Weighted average number of ordinary shares	644,063	621,311

Consolidated financial statements						
Profit for the year		Weighted average number of ordinary shares		Earnings per share		
<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares) (Adjusted)	(Baht)	(Baht) (Restated)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the parent	551,324	344,830	644,063	621,311	0.8560	0.5550
<b>Effect of dilutive potential ordinary shares</b>						
Warrant EKH-W1	-	-	32,230	3,557		
<b>Diluted earnings per share</b>						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	<u>551,324</u>	<u>344,830</u>	<u>676,293</u>	<u>624,868</u>	0.8152	0.5518

Separate financial statements						
Profit for the year		Weighted average number of ordinary shares		Earnings per share		
<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares) (Adjusted)	(Baht)	(Baht) (Restated)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the parent	556,307	356,008	644,063	621,311	0.8637	0.5730
<b>Effect of dilutive potential ordinary shares</b>						
Warrant EKH-W1	-	-	32,230	3,557		
<b>Diluted earnings per share</b>						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	<u>556,307</u>	<u>356,008</u>	<u>676,293</u>	<u>624,868</u>	0.8226	0.5697

## 27. 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 2022 and 2021, the Group has no major customer with revenue of 10% or more of the its revenues.

## 28. 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 2022 amounting to Baht 1.9 million (2021: Baht 0.3 million) were recognised as expenses.

## 29. Dividend paid

Dividend	Approved by	Number of share (Thousand shares)	Dividend per share (Baht)	Total dividend (Thousand Baht)
Dividend for 2020	Annual General Meeting of the Company's shareholders on 27 April 2021	595,240	0.11	65,476
Interim Dividend for 2021	Board of Directors' Meeting on 10 August 2021	599,989	0.12	71,999
Total dividend for 2021			0.23	137,475
Cash dividend for 2021	Annual General Meeting of the Company's shareholders on 26 April 2022	599,999	0.13	78,000
Stock dividend for 2021	Annual General Meeting of the Company's shareholders on 26 April 2022	599,999	0.02	12,000
Total dividend for 2022			0.15	90,000

### 30. Commitments and contingent liabilities

#### 30.1 Capital commitment

As at 31 December 2022, the Group had capital commitment of Baht 15.29 million (2021: Baht 47.25 million) (the Company only: Baht 11.00 million 2021: Baht 2.94 million), relating to construction of hospital building and installation of computer software.

#### 30.2 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	
	2022	2021	2022	2021
Payable				
In up to 1 year	2,927	5,860	1,713	5,136
In over 1 and up to 5 years	1,340	1,226	1,340	1,226

#### 30.3 Guarantees

As at 31 December 2022, there were outstanding bank guarantees of Baht 1.61 million (2021: Baht 1.58 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.

### 31. Fair value hierarchy

As of 31 December 2022 and 2021, the Group had the assets those were measured at fair value using level 2 of inputs as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Other current financial assets				
Mutual funds	7	5,375	-	5,367

The Group had the asset that was measured at fair value using level 3 of inputs as follows.

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2022	2021
Other non-current financial asset		
Listed equity instrument	620,000	-
Non-listed equity instrument	-	209,280

The Group had the asset that was disclosed at fair value using level 2 of inputs as follows.

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2022	2021
Investment properties	3,563	4,660

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

## **32. Financial instruments**

### **32.1 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 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 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 2022 and 2021, 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 2022

	Fixed interest		Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	within 1 year	More than 1 year				
<b>Financial assets</b>						
Cash and cash equivalents	472	-	264	39	775	0.15 - 1.50
Trade and other receivables	-	-	-	101	101	
Other financial assets	19	-	-	620	639	1.30 - 1.50
	491	-	264	760	1,515	
<b>Financial liabilities</b>						
Trade and other payables	-	-	-	124	124	
Accrued physicians' fees	-	-	-	16	16	
Lease liabilities	8	16	-	-	24	6.99 - 9.39
	8	16	-	140	164	

(Unit: Million Baht)

## Consolidated financial statements

As at 31 December 2021

	Fixed interest		Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	within 1 year	More than 1 year				
<b>Financial assets</b>						
Cash and cash equivalents	-	-	171	6	177	0.05 - 0.35
Trade and other receivables	-	-	-	120	120	-
Other financial assets	60	30	-	215	305	0.25 - 0.50
	60	30	171	341	602	
<b>Financial liabilities</b>						
Trade and other payables	-	-	-	100	100	-
Accrued physicians' fees	-	-	-	14	14	-
Lease liabilities	6	24	-	-	30	6.99 and 7.72
	6	24	-	114	144	

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December 2022					
	Fixed interest					
	within 1 year	More than 1 year	Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
<b>Financial assets</b>						
Cash and cash equivalents	472	-	206	39	717	0.15 - 1.50
Trade and other receivables	-	-	-	88	88	
Other financial assets	15	-	-	620	635	1.30
	487	-	206	747	1,440	
<b>Financial liabilities</b>						
Trade and other payables	-	-	-	103	103	
Accrued physicians' fees	-	-	-	16	16	
	-	-	-	119	119	

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December 2021					
	Fixed interest					
	within 1 year	More than 1 year	Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
<b>Financial assets</b>						
Cash and cash equivalents	-	-	127	6	133	0.05 - 0.35
Trade and other receivables	-	-	-	102	102	-
Other financial assets	60	20	-	215	295	0.25 - 0.50
	60	20	127	323	530	
<b>Financial liabilities</b>						
Trade and other payables	-	-	-	85	85	-
Accrued physicians' fees	-	-	-	13	13	-
	-	-	-	98	98	

## 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 2022 and 2021 based on contractual undiscounted cash flows.

(Unit: Thousand Baht)

Consolidated financial statements				
As at 31 December 2022				
	Less than 1 year	1 to 5 years	More than 5 years	Total
Trade and other payables	123,872	-	-	123,872
Accrued physicians' fees	15,983	-	-	15,983
Lease liabilities	9,269	11,251	20,360	40,880
Total	149,124	11,251	20,360	180,735

(Unit: Thousand Baht)

Separate financial statements				
As at 31 December 2022				
	Less than 1 year	1 to 5 years	More than 5 years	Total
Trade and other payables	103,888	-	-	103,888
Accrued physicians' fees	15,511	-	-	15,983
Total	119,399	-	-	119,399

(Unit: Thousand Baht)

Consolidated financial statements				
As at 31 December 2021				
	Less than 1 year	1 to 5 years	More than 5 years	Total
Trade and other payables	100,260	-	-	100,260
Accrued physicians' fees	13,521	-	-	13,521
Lease liabilities	8,497	18,667	13,504	40,668
Total	122,278	18,667	13,504	154,449

(Unit: Thousand Baht)

	Separate financial statements			
	As at 31 December 2021			
	Less than 1 year	1 to 5 years	More than 5 years	Total
Trade and other payables	85,397	-	-	85,397
Accrued physicians' fees	13,485	-	-	13,485
Total	98,882	-	-	98,882

### 32.2 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.

### 33. 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 2022, the Group's debt-to-equity ratio was 0.16:1 (2021: 0.21:1) and the Company's debt-to-equity ratio was 0.13:1 (2021: 0.16:1).

### 34. Events after the reporting period

On 27 February 2023, a meeting of the Company's Board of Directors passed resolutions to propose the following matters for consideration and approval by the 2023 Annual General Meeting of the Company's shareholders:

1. To pay a cash dividend of Baht 0.32 per share from the 2022 profit, or a total of Baht 216 million and a stock dividend in the form of ordinary shares with a par value of Baht 0.50 each at a ratio of 40 dividend share for every 1 existing shares, or equivalent to a dividend of Baht 0.01 per share, or a total of Baht 8 million. If any shareholder has fractions of shares after the stock dividend distribution, the remaining shares will be entitled to a cash dividend payment at a rate of Baht 0.01 per share. The total dividend payment in the form of stock dividend and cash dividend is Baht 0.33 per share, or a total of Baht 224 million.

2. To adjust the rights of the warrants to purchase ordinary shares of the Company No. 1 (EKH-W1) due to the stock dividend payment, as follows:

	Current	Adjustment to
Exercise price	Baht 6.058 per share	Baht 5.910 per share
Exercise ratio	1 unit : 1.04 ordinary share	1 unit : 1.066 ordinary share
Total warrants	139,523,679 units	139,523,679 units
Registered shares reserved		
for warrant exercise	145,104,626 shares	148,732,241 shares

The number of registered shares is to be increased by 3,627,615 shares to support the rights adjustment of the warrants to purchase ordinary shares of the Company No. 1 (EKH-W1), increasing the number of shares reserved for the exercise of the warrants from 145,104,626 shares to 148,732,241 shares.

3. To increase the registered share capital from Baht 409,999,781 (819,999,561 ordinary shares with a par value of Baht 0.50 each) to Baht 420,249,775 (840,499,549 ordinary shares with a par value of Baht 0.50 each) by issuing 20,499,988 new ordinary shares with a par value of Baht 0.50 each to support the stock dividend payment and the rights adjustment of the warrants to purchase ordinary shares of the Company No. 1 (EKH-W1).
4. To allocate the additional ordinary shares to support the stock dividend payment and rights adjustment of the warrants to purchase ordinary shares of the Company No. 1 (EKH-W1). To allocate the additional ordinary shares to support the stock dividend payment and rights adjustment of the warrants to purchase ordinary shares of the Company No. 1 (EKH-W1).

### **35. Approval of financial statements**

These financial statements were authorised for issue by the Company's Board of Directors on 27 February 2023.

## Section 4

### Data Authentication

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, 2023. 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>Mr. Amnuay Oerareemitr</u>
2. Mr. Suthipong Tangsajjapoj	Director	<u>Mr. Suthipong Tangsajjapoj</u>
( Company Name Stamp )		

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

**Attachment 1**

**Details of the Board of Directors, Executives, Regulators, Chief Financial Officer, Company Secretary, Appointed Chief Accountant and Representative for Overseas Company**

Name / Position (Date of appointment as a director)	Age (Yea)	Education Qualifications	Company Stake (4/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
1. Admiral Surasak Rounroengrom (27 Feb 2016) ● Director (Non-executive directors) ● Independent Director ● Chairman of the board	70	<u>Bachelor of Science</u> Naval Academy  Directors Accreditation Program (DAP) Batch No.124/2016	0.077	-	2016 - Present	Chairman of the board	Ekachai Medical Care PCL.	Private Hospital
					2019 - Present	Director	Chia Tai Enterprises International Limited	Agricultural Product
					2014 - 2019	Member of the National Assembly	National Assembly	Government
					2011 – 2013	Chief of Naval Operations	The Navy	Government
2. Dr. Surin Koocharoenprasit (27 Feb 2016) ● Director (Non-executive directors) ● Independent Director ● Chairman of Audit Committee ● Chairman of the Nomination and Remuneration Committee	67	<u>Master of Medicine</u> Chiang Mai University <u>Bachelor of Science</u> Chiang Mai University  - Directors Accreditation Program (DAP) Batch No.123/2016  - Preparing for the end of the Covid-19 epidemic: The crisis in 100 years, opportunities and expectations after the Covid-19 epidemic. Organized by EY Office 2021	0.062	-	2016 - Present	Director/Chairman of Audit Committee	Ekachai Medical Care PCL.	Private Hospital
					2022 - Present	Chairman of Nomination and Remuneration Committee	Ekachai Medical Care PCL.	Private Hospital
					2015 - 2016	Director of Medical	Bureau of Medicine Bangkok	Government
					2009 – 2015	Deputy Director of the Department of Medicine	Bureau of Medicine Bangkok	Government
					2007 - 2009	Hospital Director	Charoenkrung Pracharak Hospital	Government Hospital



Name / Position (Date of appointment as a director)	Age (Yea)	Education Qualifications	Company Stake (4/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
3. Mr.Worapol Wiriyakulapong (27 Feb 2016) • Director (Non-executive directors) • Independent Director • Audit Committee • Chairman of Risk Management Committee	60	<u>Master of Management Information Systems</u> University of Colorado at Denver, U.S.A. <u>Master of Business Administration</u> Chulalongkorn University <u>Bachelor of Accounting</u> Thammasat University  - Directors Accreditation Program (DAP) Batch No.124/2016 - Preparing for the end of the Covid-19 epidemic: The crisis in 100 years, opportunities and expectations after the Covid-19 epidemic. Organized by EY Office 2021	0.062	-	2016 – Present 2022 - Present  2020 - Present 2020 - Present   2020 - Present 2007 – Present	Director/Audit Committee Chairman of Risk Management Committee Assistant Managing Director Working group   Consultant Director	Ekachai Medical Care PCL. Ekachai Medical Care PCL.  Karin Audit Co.,Ltd Development of Capabilities and Competence for Independent Auditors Center Cape Industrial Co., Ltd. Laem Sui Co.,Ltd	Private Hospital Private Hospital  Accounting office Federation of Accounting Professions  Hydraulic Equipment Hotels and Resturants
4. Mr. Vuthichai Tumasaroj (27 Feb 2016) • Director (Non-executive directors) • Independent Director • Audit Committee • Risk Management Committee	47	<u>Master of Business Administration</u> Sasin Graduate Institute Of Business Administration <u>Master of Science</u> Digital Signal processing Rochester Institute of Technology, USA <u>Bachelor of Engineering</u> King Mongkut's Institute of Technology Ladkrabang  - Directors Accreditation Program (DAP) Batch No.123/2016 - Preparing for the end of the Covid-19 epidemic: The crisis in 100 years, opportunities and expectations after the Covid-19 epidemic. Organized by EY Office 2021	0.062	-	2016 – Present 2022 – Present  2021 – Present   2017 – Present  2015 - Present 2015 - Present 2013 - Present 2010 - Present 2006 - Present 2004 - Present	Director/Audit Committee Risk Management Committee Director   Director  Director Director Director Director Director Director	Ekachai Medical Care PCL. Ekachai Medical Care PCL.  CM FS Co., Ltd.  Investment Banking Club  Hag Tag (Thailand) Co.,Ltd. PHM International Co.,Ltd. Discover Management Co.,Ltd Pacific Assets PCL. Winham and Washington Co.,Ltd. Verisoft Co.,Ltd.	Private Hospital Private Hospital  Wholesale and retail trade, repair of motor vehicles and motorcycles Association of Thai Securities Companies Information Technology Real Estate Financial Advisor Real Estate General Counsel Information Technology

Name / Position (Date of appointment as a director)	Age (Yea)	Education Qualifications	Company Stake (4/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
5. Mr. Amnuay Oerareemit (27 Feb 2016) • Authorized Director • Chief Executive Officer • Nomination and Remuneration Committee	68	<u>Master of Public Administration</u> Tong Sook College <u>Bachelor's degree in Public Administration</u> Tong Sook College  Directors Accreditation Program (DAP) Batch No.SEC/2015	5.131	Younger Brother Of Mrs. Orasa Tangsajjapoj  Brother Of Dr. Amnaj Eur-Areemit and Mrs.Pichamon Pattanapunyapirom  Husband Of Mrs. Kanchana Oerareemit	2016 – Present	Director	Ekachai Medical Care PCL.	Private Hospital
					2022 - Present	Nomination and Remuneration Committee	Ekachai Medical Care PCL.	Private Hospital
					2017 – Present	Director	Ekachai International Co.,Ltd.	IVF
					2019 – Present	Director	Ekachai Nursing Home Co.,Ltd.	Nursing Home
					2022 - Present	Director	Omakase Co., Ltd.	Wholesale and retail sale of motor vehicles and motorcycles
					2021 – Present	Director	Tha Chin Fish Meal Industry Co., Ltd.	Animal food
					2018 – 2022	Director	SAS Research and Development Co.,Ltd.	Test and analysis of physical and chemical operations
					2018 – Present	Director	Khwan Pattana Co.,Ltd.	Real Estate
					2011 – Present	Director	Forward Feed Co.,Ltd.	Animal Food Product
					2011 - Present	Director	Panya Land Co.,Ltd.	Real Estate
					2011 - Present	Director	Thai Feather Meal Factory Co.,Ltd.	Feedstuff production
					2011 - Present	Director	Sri Racha Crocodile Farm and Product Co.,Ltd.	Crocodile breeding and selling
					2011 - Present	Director	Pro Biotech Feed Co.,Ltd.	Animal Food Product
					2003 - Present	Director	Fishmeal Marketing Development Co.,Ltd.	Animal food
					1999 - Present	Director	Serm Sin Ocean Farming Company Co.,Ltd.	Property Rental
					1995 - Present	Director	Serm Sin Marine Feedmill Co.,Ltd.	Selling fish and aquatic products
					1995 - Present	Director	Ban Rai Co.,Ltd.	Palm Plantation and Crocodile Breeding
					1994 – Present	Director	Nupro Co.,Ltd.	Feedstuff production
					2018 - 2022	Director	SAS Research and Development Co.,Ltd.	Test and analysis of physical and chemical operations

Name / Position (Date of appointment as a director)	Age (Yea)	Education Qualifications	Company Stake (04/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
6. Mr.Suthipong Tangsajjapoj (27 Feb 2016) <ul style="list-style-type: none"> <li>Authorized Director</li> <li>Executive Vice President</li> <li>Risk Management Committee</li> <li>Assistant of Hospital Director – Accounting and Finance</li> <li>The most responsible person in accounting and finance</li> </ul>	45	<u>Master of Economics</u> Chulalongkorn University <u>Master of Business Administration</u> University of San Francisco, U.S.A. <u>Bachelor of Economic</u> Chulalongkorn University - 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	2.802	Son Of Mrs. Orasa Tangsajjapoj	2013 – Present	Director	Ekachai Medical Care PCL.	Private Hospital
					2022 – Present	Risk Management Committee	Ekachai Medical Care PCL.	Private Hospital
					2017 - Present	Assistant of Hospital Director – Accounting and Finance	Ekachai Medical Care PCL.	Private Hospital
					2017 – Present	Director	Ekachai Internationvnl Co.,Ltd.	IVF
					2019 - Present	Director	Ekachai Nursing Home Co.,Ltd.	Nursing Home
					2021 – Present	Director	The Klinique Medical Clinic PCL.	Cosmetic surgery
					2022 - Present	Director	Musee Estate Co., Ltd.	Real Estate
					2017 - Present	Director	Thai Siri Holding Co.,Ltd.	Invest in companies
					2016 - Present	Director	Meka Realestate	Real Estate
					2015 - Present	Director	Villa 33 Co.,Ltd.	Hotels and Resturants Fitness Center
					2014 - Present	Director	M Fitness Co.,Ltd.	Fitness Center
					2010 - Present	Director	Fishmeal Marketing Development Co.,Ltd.	Animal food
					2010 - Present	Director	Serm Sin Ocean Farming Co.,Ltd.	Property Rental
					2010 - Present	Director	Serm Sin Marine Feedmill Co.,Ltd.	Property Rental
					2003 - Present	Director	Petchkomen Co.,Ltd.	Real Estate
					2003 - Present	Director	Sajjapoj Co.,Ltd.	Real Estate
					2002 - Present	Director	Best P. Co.,Ltd.	Real Estate
					2002 - Present	Director	Por Pan Co.,Ltd.	Real Estate
					2002 - Present	Director	Rung Sin Sap Co.,Ltd.	Real Estate
					2002 - Present	Director	Siam Sam Pee Co.,Ltd.	Real Estate
					2002 - Present	Director	Blue China Co.,Ltd.	Real Estate

Name / Position (Date of appointment as a director)	Age (Yea)	Education Qualifications	Company Stake (04/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
7. Mrs.Orasa Tangsajjapoj (27 Feb 2016) • Authorized Director • Executive Director	71	First Class Diploma in Business Administration St. Godric's College, United Kingdom  Directors Accreditation Program (DAP) Batch No.122/2015	6.771	Sister Of Mr. Amnuay Oerareemitr Dr. Amnaj Eur-Areemitr and Mrs.Pichamon Pattapunyapirom  Mother Of Mr. Suthipong Tangsajjapoj	2013 - Present 2002 - Present 2002 - Present 2002 - Present 1994 - Present 1991 - Present 1989 - Present	Director Director Director Director Director Director Director	Ekachai Medical Care PCL. Best P. Co.,Ltd. Por Pan Co.,Ltd. Siam Sam Pee Co.,Ltd. Sajjapoj Co.,Ltd. Rung Sin Sap Co.,Ltd. Petchkome Co.,Ltd.	Private Hospital Real Estate Real Estate Real Estate Real Estate Real Estate Real Estate
8. Mrs.Kanchana Oerareemitr (27 Feb 2016) • Authorized Director • Executive Director	65	<u>Bachelor in Humanities</u> Ramkhamhaeng University  Directors Accreditation Program (DAP) Batch No.122/2015	3.355	Wife Of Mr. Amnuay Oerareemitr	2013 - Present 2013 - Present 2010 - Present 2010 - Present 2010 - Present	Director Director Director Director Director	Ekachai Medical Care PCL. Khwan Pattana Co.,Ltd. Serm Sin Marine Feedmill Co.,Ltd. Serm Sin Ocean Farming Co.,Ltd. Fishmeal Marketing Development Co.,Ltd.	Private Hospital Real Estate Property Rental Property Rental Animal Food Product
9. Mr.Wanlop Popientong (27 Feb 2016) • Authorized Director • Executive Director	61	Master of Political Science Ramkhamhaeng University <u>Bachelor in Political Science</u> Ramkhamhaeng University  Directors Accreditation Program (DAP) Batch No.123/2016	0.781	-	2007 - Present 2017 - Present 2013 - Present  2012 - Present 2009 - Present 2009 - Present 2008 - Present 2007 - Present 2007 - Present 2005 - Present 2005 - Present 2003 - Present 2003 - Present 2000 - Present  1991 - Present 1989 - Present 1988 - Present	Director Director Director  Director Director Director Director Director Director Director Director Director Director Director  Director Director Director	Ekachai Medical Care PCL. CAD Group Co., Ltd. D-Land Precast Co.,Ltd.  Punnasiri Homeplace Co.,Ltd. D-Land Group Co.,Ltd. D-Land Property Co.,Ltd. Chalong Hill Co.,Ltd. D-Land Home Builder Co., Ltd. D-Land Plus Co.,Ltd. Chalong Chai Property Co.,Ltd Chok Mahachai Development Co.,Ltd. Single Line Travel Co.,Ltd. Taweewong Ice Industry Co.,Ltd. Chok Mahachai Marine Co.,Ltd.  Sakorn Thanasap Co.,Ltd. Pacific Marine Food Products Co.,Ltd. Chok Mahachai Co.,Ltd.	Private Hospital Property Development Manufacturing prefabricated Concrete Property Development Property Development Property Development Property Development Property Development Property Development Property Development Property Development Tourism and Services Ice Production and Sell Refrigerated Warehouses for rent Loan Servicing Motorcycles Frozen Seafood Product Gas Station

Name / Position (Date of appointment as a director)	Age (Yea)	Education Qualifications	Company Stake (04/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
10. Dr. Amnaj Eur-Areemitr (27 Feb 2016) <ul style="list-style-type: none"> <li>Authorized Director</li> <li>Executive Director</li> <li>Hospital Director</li> </ul>	66	Bachelor of Medicine Siriraj Hospital Mahidol University  Directors Accreditation Program (DAP) Batch No.128/2016	0.786	Younger Brother Of Mrs. Orasa Tangsaiaipoj & Mr. Amnuav Oerareemitr Brother Of Mrs.Pichamonl Pattanapunyapirom	2016 – Present 2007 - Present 2017 - Present 2019 - Present	Director Hospital Director Director Director	Ekachai Medical Care PCL. Ekachai Medical Care PCL.. Ekachai International Co.,Ltd. Ekachai Nursing Home Co.,Ltd.	Private Hospital Private Hospital IVF Nursing Home
11. Mr. Metha Wanadilok (13 May 2019) <ul style="list-style-type: none"> <li>Authorized Director</li> <li>Executive Director</li> </ul>	78	<u>Bachelor of Economics</u> Finance, Thammasat University <u>Bachelor of Laws</u> Thammasat University  Directors Accreditation Program (DAP) Batch No.164/2019	1.631	-	2019 – Present 1963 – Present  2007 - Present  2007 – 2013	Director Consultant  Consultant  Honorary Advisor	Ekachai Medical Care PCL. Charoen Pokphand Group  Thailand Freight and Logistics Association Commission on Civil Rights, freedom and consumer protection, Senate	Private Hospital Agro-industrial and food business Logistics  Government
12. Dr. Kaweechai Lertussavarat <ul style="list-style-type: none"> <li>Executive Director</li> <li>Risk Management Committee</li> <li>Deputy Hospital Director of Medicine Division</li> </ul>	63	<u>Bachelor of Medicine</u> Siriraj Hospital Mahidol University	2.188	-	2006 - Present  2022- Present  1989 - Present	Deputy director of the hospital - the Department of Medicine.  Risk Management Committee Director	Ekachai Medical Care PCL.  Ekachai Medical Care PCL.  Bangkru Poly Clinic Co.,Ltd.	Private Hospital  Private Hospital  X-ray facility
13. Mrs. Pichamon Pattanapunyapirom <ul style="list-style-type: none"> <li>Executive Director</li> <li>Risk Management Committee</li> <li>Nomination and Remuneration Committee</li> <li>Deputy Hospital Director of Administrative Division</li> </ul>	61	<u>Master of Business Administration</u> King Mongkut's Institute of Technology Ladkrabang  <u>Bachelor of Business Administration</u> Bangkok University	0.617	Younger Sister Of Mrs. Orasa Tangsaiaipoj & Mr. Amnuay Oerareemitr & Dr. Amnaj Eur- Areemitr	2006 - Present  2022- Present  2022- Present  2003 – Present	Deputy Hospital Director - Accounting, Finance and Administration.  Risk Management Committee Nomination and Remuneration Committee Director	Ekachai Medical Care PCL.  Ekachai Medical Care PCL.  Ekachai Medical Care PCL.  Sajjapoj Co.,Ltd.	Private Hospital  Private Hospital  Private Hospital  Real Estate

Name / Position (Date of appointment as a director)	Age (Yea)	Education Qualifications	Company Stake (04/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
14. Dr. Nitta Oerareemitr ● Assistant Hospital Director of Medical & Nursing staff Organization	42	<u>Bachelor of Medicine</u> Srinakharinwirot University  <u>Diploma</u> of the Thai Board of Internal Medicine, Phramongkutklao Hospital <u>Diploma</u> of the Thai Board of Internal Medicine, Pulmonary Medicine And Pulmonary Critical Care, Phramongkutklao Hospital <u>Diploma</u> of the Thai Board of Internal Medicine, Critical Care Medicine, Phramongkutklao Hospital	3.091	Daughter of Mr. Amnuay Oerareemitr and Mrs.Kanchana Oerareemitr	2019 - Present	Assistant Hospital Director of Medical & Nursing staff Organization	Ekachai Medical Care PCL.	Private Hospital
					2022 - Present	Hospital Director	Ekachai Nursing Home Co.,Ltd.	Private Hospital
					2013 - Present	Director	Khwan Pattana Co.,Ltd.	Real Estate
					2015 - 2019	Medical professor	Phramongkutklao Hospital	Public Hospital
15. Ms. Luksana Chaivate ● Head of Accounting Department ● Accounting Supervisor	41	<u>Bachelor of Business administration</u> (Accounting) Thaksin University	-	-	2016 – Present	Supervisor of Accounting Division	Ekachai Medical Care Co.,Ltd.	Hospital
					2013 – 2016	Assistant auditor	K.P.A. Audit Co.,Ltd.	Audit Service
					2008 – 2013	Accountant	K.P.A. Audit Co.,Ltd.	Audit Service
					2013 - 2005	Assistant Chief Accountant	Time Planet Co.,Ltd.	Import

Person assigned the highest responsibility in accounting and finance

Name / Position (Date of appointment as a director)	Age (Yea)	Education Qualifications	Company Stake (04/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
Mr.Suthipong Tangsajjapoj (27 Feb 2016) <ul style="list-style-type: none"><li>● Authorized Director</li><li>● Executive Vice President</li><li>● Risk Management Committee</li><li>● Assistant of Hospital Director – Accounting and Finance</li><li>● The most responsible person in accounting and finance</li></ul>	45	<u>Master of Economics</u> Chulalongkorn University	2.802	Son Of Mrs. Orasa Tangsajjapoj	2013 – Present	Director	Ekachai Medical Care PCL.	Private Hospital
		2022 – Present			Risk Management Committee	Ekachai Medical Care PCL.	Private Hospital	
		2017 - Present			Assistant of Hospital Director – Accounting and Finance	Ekachai Medical Care PCL.	Private Hospital	
		2017 – Present			Director	Ekachai Internationvnl Co.,Ltd.	IVF	
		2019 - Present			Director	Ekachai Nursing Home Co.,Ltd.	Nursing Home	
		2021 – Present			Director	The Klinique Medical Clinic PCL.	Cosmetic surgery	
		2022 - Present			Director	Musee Estate Co., Ltd.	Real Estate	
		2017 - Present			Director	Thai Siri Holding Co.,Ltd.	Invest in companies	
		2016 - Present			Director	Meka Realestate	Real Estate	
		2015 - Present			Director	Villa 33 Co.,Ltd.	Hotels and Resturants Fitness Center	
		2014 - Present			Director	M Fitness Co.,Ltd.	Fitness Center	
		2010 - Present			Director	Fishmeal Marketing Development Co.,Ltd.	Property Rental	
		2010 - Present			Director	Serm Sin Ocean Farming Co.,Ltd.	Property Rental	
		2010 - Present			Director	Serm Sin Marine Feedmill Co.,Ltd.	Real Estate	
		2003 - Present			Director	Petchkomen Co.,Ltd.	Real Estate	
		2003 - Present			Director	Sajjapoj Co.,Ltd.	Real Estate	
		2002 - Present			Director	Best P. Co.,Ltd.	Real Estate	
		2002 - Present			Director	Por Pan Co.,Ltd.	Real Estate	
		2002 - Present			Director	Rung Sin Sap Co.,Ltd.	Real Estate	
		2002 - Present			Director	Siam Sam Pee Co.,Ltd.	Real Estate	
		2002 - Present			Director	Blue China Co.,Ltd.	Real Estate	

### Company Secretary

Name / Position	Age (Yea)	Education Qualifications	Company Stake (21/1/2022)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Period	Position	Company Name	Business Type
Ms. Pattra Lertpunyaphol Company Secretary <ul style="list-style-type: none"><li>Secretary of the Board of Director</li><li>Secretary of the Audit Committee</li><li>Secretary of the Executive Director</li><li>Secretary of the Risk Management</li><li>Secretary of the Nomination and Remuneration Committee</li><li>Manager of Investor Relations</li></ul>	48	<u>Master of Finance</u> Siam University	-	-	2017- Present	Company Secretary	Ekachai Medical Care Co.,Ltd.	Private Hospital
		2017 - Present			Secretary of the Board of Director	Ekachai Medical Care Co.,Ltd.	Private Hospital	
		2017 - Present			Secretary of the Audit Committee	Ekachai Medical Care Co.,Ltd.	Private Hospital	
		2017 - Present			Secretary of the Executive Director	Ekachai Medical Care Co.,Ltd.	Private Hospital	
		2022 - Present			Secretary of the Risk Management	Ekachai Medical Care Co.,Ltd.	Private Hospital	
		2022 - Present			Secretary of the Nomination and Remuneration Committee	Ekachai Medical Care Co.,Ltd.	Private Hospital	
		2017- Present			Manager of Investor Relations	Ekachai Medical Care Co.,Ltd.	Private Hospital	
		2011-2016			Assistant Manager, Investor Relations	Gunkul Engineering Co.,Ltd.	Renewable Energy	
		<u>Bachelor in General Management</u> Sukhothai Thammathirat Open University <ul style="list-style-type: none"><li>- Company Secretary Program Batch No. 48/2012, Thai Institute of Directors (IOD)</li><li>- Effective Minute Taking (EMT)" Program Batch No. 24/2012, Thai Institute of Directors (IOD)</li><li>- Intensive tutoring full 100, Thai Investors Association Year 2021</li><li>- Trends, direction of doing M&amp;A, important issues to consider and strategies for making M&amp;A successful, organized by The Stock Exchange of Thailand, 2021</li><li>- CGR Workshop No. 1/2021 organized by Thai Institute of Directors Association Year 2021</li><li>- 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</li></ul>						



**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	1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
		Ekachai International Co.,Ltd.	Ekachai Nursing Home Co.,Ltd.	The Klinique Medical Clinic Pcl.	Fishmeal Marketing Development Co.,Ltd	Serm Sin Ocean Farming Co.,Ltd.	Serm Sin Marine Feedmill Co.,Ltd	Khwan Pattana Co.,Ltd	D-Land Group Co.,Ltd.	D-Land Property Co.,Ltd.	D-Land Precast Co.,Ltd.	D-Land Plus Co.,Ltd.	D-Land Home Builder Co., Ltd.	Nupro Co.,Ltd.	Ban Rai Resort Co.,Ltd.	Best P. Co.,Ltd.	Por Pan 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.	Siam Sam Pee Co.,Ltd.	Sajjapoj Co.,Ltd.	Chalong Chai Property Co.,Ltd.	Chalong Hill Co.,Ltd.	Chok Mahachai Co.,Ltd.	Chok Mahachai Development Co.,Ltd.
Adm. Surasak Rounroengrom	C																												
Dr. Surin Koocharoenprasit	AC																												
Mr. Worapol Wiriyakulapong	AC																												
Mr. Vuthichai Tumasaroj	AC																												
Mr. Amnuay Oerareemitr	I,III	/	/		/	/	/	/					/	/			/	/	/			/							
Mr. Suthipong Tangsajjapoj	I,III,M	/	/	/	/	/	/								/	/				/	/		/	/					
Mrs. Orasa Tangsajjapoj	I,III														/	/				/	/		/	/					
Mrs. Kanchana Oerareemitr	I,III				/	/	/	/																					
Mr. Wanlop Popientong	I,III								/	/	/	/	/													/	/	/	/
Mr. Metha Wanadilok	I,III																												
Dr. Amnaj Eur-Areemitr	I,II,III,M	/	/																										
Dr.Kaweechai Lert-Ussavarat	III,M																												
Mrs.Pichamon Pattanapunyapirom	III,M																							/					
Dr. Nitta Oerareemitr	M		/				/																						

**Remark** C = Chairman of the board AC = Audit Committee / = Committee // = Director of Hospital /// = Executive Director //// = Executive Director M = Executive

Name	Company	Related Company																											
		26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53
		Chok Mahachai Marine Co.,Ltd.	Single Line Travel Co.,Ltd.	Discover Management Co.,Ltd.	Blue China Co.,Ltd.	Punnasiri Homeplace Co.,Ltd.	Pacific Marine Food Products Co.,Ltd.	Pacific Assets Public Company Limited	PHM International Co.,Ltd.	Chia Tai Enterprises International	Winham and Washington Co.,Ltd.	Villa 33 Co.,Ltd.	Verisoft Co.,Ltd.	Sakorn Tanasap Co.,Ltd.	Laem Sui Co.,Ltd.	Taweewong Ice Industry Co.,Ltd.	Musee Estate Co.,Ltd.	M Fitness Co.,Ltd.	Hag Tag (Thailand) Co.,Ltd.	Meka Realestate Co.,Ltd.	Thai Siri Holding Co., Ltd.	Karin Audit Co.,Ltd.	Tha Chin Fish Meal Industry Co., Ltd.	Bang Kru Poly Clinic Co.,Ltd.	Omakase Co.,Ltd.	SAS Research and Development Co.,Ltd.	Forward Feed Co.,Ltd.	CM FS Co.,Ltd.	CAD Group Co., Ltd.
Adm. Surasak Rounroengrom	C								/																				
Dr. Surin Koocharoenprasit	AC														/														
Mr. Worapol Wiriakulapong	AC														/						M								
Mr. Vuthichai Tumasaroj	AC			/				/	/	/		/							/									/	
Mr. Amnuay Oerareemitr	/,///																					/		/	/	/			
Mr. Suthipong Tangsajjapoj	/,////,M				/							/					/	/		/	/								
Mrs. Orasa Tangsajjapoj	/,////																												
Mrs. Kanchana Oerareemitr	/,////																												
Mr. Wanlop Popientong	/,////	/	/			/	/							/		/													/
Mr. Metha Wanadilok	/,////																												
Dr. Amnaj Eur-Areemitr	/,//,////,M																												
Dr.Kaweechai Lert-Ussavarat	////,M																						/						
Mrs.Pichamon Pattanapunyapirom	////,M																												
Dr. Nitta Oerareemitr	M																												

**Remark** C = Chairman of the board AC = Audit Committee / = Committee // = Director of Hospital /// = Executive Director //// = Executive Director M = Executive

**Attachment 3**
**Internal Audit Supervisor and Compliance Supervisor**
**1. Internal Audit Supervisor**

The company had appointed Ascent Advisory Co., Ltd. to perform the duties of internal audit supervisor, with Dr. Mongkon Laoworapong as the main person responsible for the company's internal audit and Ms. Saranya Inkonglat is the Company's internal audit practitioner.

Name / Position	Age (Year)	Education Qualifications	Company Stake (4/1/2023)	Relationship between Family and the Executive	Work Experience in the past 5 years			
					Duration	Position	Company Name	Business Type
Dr. Mongkon Laoworapong	53	- Ph.D. in Accounting Thammasat University, 2015 - Master in Accounting Thammasat University, 1996 - Bachelor in Accounting Thammasat University, 1992  <u>Professional Memberships and Certifications</u> - Chartered Public Accountant (Thailand), approved by Thai S.E.C. - Thai Accounting Standard Board - Chartered Director, Thai IOD - certified public accountant	-	-	2021 – Present	Technical Specialist	Ascent Advisory Co.,Ltd.	Consulting on internal audit management
					2021 – Present	Managing Director	Quality Assurance Service Co.,Ltd.	Accounting Office
					2019 – 2021	Assistant Managing Director	Karin Audit Co.,Ltd.	Accounting Office
					2017 – 2018	Chief Financial Officer	Begistics PCL.	Providing berth service
					2019 – 2020	Assistant Managing Director	Karin Audit Co.,Ltd.	Accounting Office
					2013 – 2019	Accounting Lecturer	Administration Assumption University	Educational institute
					2009 – Present	Special Lecturer in Accounting	Faculty of Commerce and Accountancy Thammasat University	Educational institute

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. Head of the Company's Compliance Division**

- None -

**Attachment 4**
**Assets used in business operation**
**1. Details of assets used in business operations**

As of December 31, 2022, the Group of Company has assets used in its business operations as follows:

Property Type/Characteristics	proprietary nature	obligation	Net Book Value (Million Baht)
Land Title Deed No. 5354 Khok Kham Subdistrict, Mueang District, Samut Sakhon Total area 12 rai 1 ngan 80 Square wa.	owner	Mortgage with a commercial bank with a total mortgage amount of THB 257 million	73.30
Buildings and building improvements	owner	Mortgage with a commercial bank with a total mortgage amount of THB 257 million	490.91
Medical tools and equipment	owner	-	47.39
Fixtures and office equipment	owner	-	19.34
Vehicle	owner	-	5.23
Assets under installation	owner	-	20.64
<b>Total</b>			<b>656.81</b>

**2. License to Hospital business**

Grantor : Department of Health Service Support Ministry of Health  
 Licensee : Ekachai Medical Care Public Company Limited

Expiration date : 31 December 2025

The essence of the license

- Permission to operate a hospital business that accepts patients overnight.
- The nature of the hospital is General Hospital, size 142 beds
- The name of the hospital is Ekachai Large General Hospital.
- Additional services provided include hemodialysis service.

Assisted Reproductive Technology Services

### 3. License to operate a medical facility

Grantor	Department of Health Service Support Ministry of Health
Licensee	Dr. Amnaj Eur-Areemitr
Expiration date	31 December 2024
The essence of the license	<ul style="list-style-type: none"> <li>- Permission to operate at a medical facility named Ekachai Large General Hospital</li> <li>- The nature of the hospital is General Hospital, size 142 beds</li> <li>- The license can be renewed for a period of 2 years.</li> </ul>

### 4. Insurance Policy

#### Property Risk Insurance Policy

counterparties	:	Bangkok Insurance Public Company Limited
Insured place	:	99/9, Moo 4, Ekachai Road, Khok Kham Subdistrict, Mueang District, Samut Sakhon 74000
Protection	:	Insurance for all risks and liability insurance
period	:	1 June 2022 – 1 June 2023
Insured Property	:	Building (excluding foundation), furniture, office equipment, electrical system, utility system telecommunication system air conditioning system computer systems, elevators, transformers medical equipment tools, appliances, machines, equipment, inventory, drugs and medical supplies including golf carts within the hospital.
Total sum insured	:	THB 320,000,000
counterparties	:	Bangkok Insurance Public Company Limited
Insured place	:	99/9, Moo 4, Ekachai Road, Khok Kham Subdistrict, Mueang District, Samut Sakhon 74000
Protection	:	Insurance for all risks and liability insurance
period	:	1 June 2022 – 1 June 2023
Insured Property	:	Building (excluding foundation), furniture, office equipment, electrical system, utility system telecommunication system air conditioning system computer systems, elevators, transformers medical equipment tools, appliances, machines, equipment, inventory, drugs and medical supplies including golf carts within the hospital.
Total sum insured	:	THB 320,000,000

**5. 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](http://www.ekachaihospital.com)

**2. Code of Conduct**

Present in website : [www.ekachaihospital.com](http://www.ekachaihospital.com)

**3. Charter of the Board of Directors**

Present in website : [www.ekachaihospital.com](http://www.ekachaihospital.com)

**4. Charter of the Audit Committee**

Present in website : [www.ekachaihospital.com](http://www.ekachaihospital.com)

**5. Charter of the Nomination and Remuneration Committee**

Present in website : [www.ekachaihospital.com](http://www.ekachaihospital.com)

**6. Charter of the Risk Management Committee**

Present in website : [www.ekachaihospital.com](http://www.ekachaihospital.com)

**Attachment 6****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 which are Dr. Surin Koocharoenprasit as Chairman of the Audit Committee, Mr. Worapol Wiriyakulapong and Mr. Vuthichai Tumasaroj as Audit Committee, All members of the Audit Committee have experience in law, accounting and finance, management and also knowledge of Hospitals. Their qualification were compiled both with Securities and Exchange Commission, Thailand and The Stock Exchange of Thailand.

The Audit Committee acts as assigned from the Board of Directors in accordance with duties and responsibilities as defined in "Audit Committee Charter" which complies with guidelines and best practices for Audit Committee of the Stock Exchange of Thailand.

In 2022, the Audit Committee arranged four meetings and arranged four meeting between the Audit committee and the Auditors without management in attendance. The meetings were attended by management as well as the company's Internal Auditor Department and External Auditor in order to share information, comments and give suggestions which were benefit to administration proposes. The results of each meeting were presented to the Board of Directors of the Company. During past year, the Audit Committee had carried out important activities, which could be summarized as follows.

1. In reviewing the financial statements, the Audit Committee has asked for the accuracy and completeness of the quarterly and annual financial statements. With the explanation from the management and auditor, the quarterly and annual financial statements are prepared in accordance with the legal requirements and generally accepted accounting principles before presenting to the Board of Directors.
2. In reviewing the internal control system, the Audit Committee in cooperation with the internal auditors has asked for the internal control system. The Audit Committee is of the opinion that the company has adequate and suitable internal controls in the acceptable criteria.
3. In reviewing the internal auditing plans, the Audit Committee has asked and considered the internal auditing plans to ensure that the internal auditing plans has been adjusted and been consistent with current situation for more effective work.
4. In reviewing the risk management, the Audit Committee has asked risk management plan in order to ensure that the risk has been managed properly in the acceptable criteria. The company has focused and developed Risk Management System, the company has effectively managed the risk in accordance with the company's target. As the result of reviewing, The Audit Committee is of the opinion that the company has adequate and suitable the risk management.
5. In reviewing the related party transactions, the Audit Committee has considered and asked for the transactions that may have conflicts of related party transactions. As the result of reviewing, the majority of the transactions were normal commercial transaction in accordance with good corporate governance.

6. The Securities and Exchange Commission Law and Regulations, the Audit Committee has preformed the full scope of authority set forth in the Charter of the Audit Committee in compliance with the Securities and Exchange Commission Law and Regulations.
7. In consideration, selection, appointment and proposal of remuneration of the auditor of the Company, the Audit Committee has considered the selection of auditors by considering the independence of the operation, business skills including audit fees. The Audit Committee gave an opinions to the Board of Directors for considering and proposing to the Annual General Meeting of Shareholders for the year 2023 to consider appointing an auditor from EY Office Limited to be the auditor of the Company and the subsidiary company for the year 2023 by appointing Mr. Termphong Opanaphan, Certified Public Accountant No. 4501 and/or Mr. Vorapoj Amnauypanit, Certified Public Accountant No. 4640 and/or Ms. Kosum Cha-em, Certified Public Accountant No. 6011 and/or Ms. Sumesa Tangyoosuk, Certified Public Accountant No. 7627. The said auditor is an auditor that approved by the Securities and Exchange Commission.

In conclusion, the Audit Committee has opinion that the financial statements of the company have presented fairly, sufficiently, completely in accordance with general financial reporting standard. The internal control has enough efficiency and effectiveness to control any frauds by separating authorization. The company has operated businesses in accordance with The Securities and Exchange Act, The Stock Exchange of Thailand Act or any related laws.



(Dr. Surin Koocharoenprsit)

Chairman of the Audit Committee

27<sup>th</sup> February 2023



“สัมผัสจากใจ ท่วงใยดูแลคุณ”

## บริษัท เอกชัยการแพทย์ จำกัด (มหาชน)

EKACHAI MEDICAL CARE PUBLIC COMPANY LIMITED

99/9 หมู่ 4 ถนนเอกชัย ต.โคกขาม อ.เมือง จ.สมุทรสาคร 74000

99/9 MOO 4 EKACHAI ROAD KHOK KHAM, MUANG, SAMUTSAKHON, THAILAND 74000

TEL. : (034) 417-999 FAX : (034) 417-900



[www.ekachaihospital.com](http://www.ekachaihospital.com)



สายด่วน  1715