INTERIM FINANCIAL STATEMENTS AND

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF

INTERIM FINANCIAL INFORMATION

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2023

Independent auditor's report on review of interim financial information

To the Board of Directors and the Shareholders of

Winnergy Medical Public Company Limited and its Subsidiary.

I have reviewed the accompanying consolidated and separate statements of financial position as at September 30, 2023, the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended September 30, 2023, the consolidated and separate statements of changes in shareholders' equity, and the consolidated and separate statements of cash flows for the nine-month period then ended and the condensed notes to interim financial statements ("Interim financial information") of Winnergy Medical Public Company Limited and its subsidiary, and of Winnergy Medical Public Company Limited, respectively. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standards No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

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

Atipong Atipongsakul

Certified Public Accountant

Registration Number 3500

ANS Audit Company Limited

Bangkok, November 14, 2023

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2023

Unit: Baht

		Consolidated financial statements		Separate financial statements	
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		"UNAUDITED"		"UNAUDITED"	
	Notes	"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
Assets					
Current assets					
Cash and cash equivalents	6	52,176,023.30	71,609,059.94	41,629,322.89	62,543,601.18
Trade and other current receivables - net	5.2, 7, 31	162,330,391.87	160,447,485.93	158,904,984.77	155,989,743.48
Current portion of refundable from trade payable	8	15,777,336.02	-	15,777,336.02	-
Current portion of finance lease receivables	5.3	37,952.73	36,197.54	-	-
Contract assets	9	152,330,476.56	104,740,463.84	152,330,476.56	104,740,463.84
Inventories - net	10	93,257,454.13	77,896,001.96	83,888,485.68	67,572,567.61
Derivatives assets	29	376,747.25	-	376,747.25	-
Advance payment for goods		2,091,341.23	12,821,244.24	1,307,473.65	12,751,848.24
Other current assets	5.4, 11	11,605,434.14	12,069,488.47	11,059,311.75	11,410,097.18
Total current assets		489,983,157.23	439,619,941.92	465,274,138.57	415,008,321.53
Non-current assets					
Refundable from trade payable - net	8, 31	31,493,471.39	49,809,847.73	31,493,471.39	49,809,847.73
Investments in subsidiary	12	-	-	32,999,980.00	32,999,980.00
Finance lease receivables - net	5.3	1,384,655.37	1,412,927.27	-	-
Property, plant and equipment - net	13, 31	265,028,043.41	237,983,007.72	265,009,717.87	237,948,475.21
Intangible assets - net	14	20,683,521.58	18,223,431.16	19,798,690.70	16,880,836.37
Right-of-use assets - net	5.8, 15.1, 31	48,722,900.82	46,077,816.22	43,688,779.57	40,735,600.23
Deferred tax assets - net	16	10,658,743.78	9,242,914.60	9,939,839.80	8,682,491.77
Other non-current financial assets	5.5, 17	38,147,975.87	37,940,563.91	36,633,289.44	36,492,390.44
Other non-current assets	5.6, 18, 31	7,696,544.25	7,932,971.96	6,977,925.50	7,217,351.96
Total non-current assets		423,815,856.47	408,623,480.57	446,541,694.27	430,766,973.71
Total assets		913,799,013.70	848,243,422.49	911,815,832.84	845,775,295.24

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

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2023

Unit: Baht

		Consolidated financial statements		Separate financial statements	
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		"UNAUDITED"		"UNAUDITED"	
	Notes	"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	19	129,506,811.77	90,351,508.87	129,506,811.77	90,351,508.87
Trade and other current payables	5.7, 20	88,922,122.05	47,914,080.73	88,152,985.74	46,598,210.08
Contract liabilities		7,022,725.58	6,066,471.23	7,022,725.58	6,066,471.23
Current portion of lease liabilities	5.8, 15.2	5,361,897.71	3,947,696.59	5,078,058.39	3,775,130.78
Current portion of long-term loans					
from financial institutions	21	13,333,333.32	13,333,333.32	13,333,333.32	13,333,333.32
Income tax payable		1,506,135.88	4,046,283.62	1,506,135.88	4,046,283.62
Derivatives liabilities	29	-	1,398,321.25	-	1,398,321.25
Other current liabilities	22	2,807,045.43	6,511,766.47	2,737,275.63	6,398,960.35
Total current liabilities		248,460,071.74	173,569,462.08	247,337,326.31	171,968,219.50
Non-current liabilities					
Lease liabilities - net	5.8, 15.2	42,185,374.67	39,087,339.00	37,977,128.91	35,069,714.86
Long-term loans from financial institutions - net	21	14,444,444.47	24,444,444.46	14,444,444.47	24,444,444.46
Non-current provisions for					
employee benefits	23	17,594,369.22	16,220,833.22	16,860,140.51	15,561,562.51
Total non-current liabilities		74,224,188.36	79,752,616.68	69,281,713.89	75,075,721.83
Total liabilities		322,684,260.10	253,322,078.76	316,619,040.20	247,043,941.33
Shareholder's equity					
Shares capital					
Authorised					
Ordinary shares 400,000,000 shares of Baht 0.50 each		200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00
Issued and paid up					
Ordinary shares 400,000,000 shares of Baht 0.50 each		200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00
Shares premium					
Premium on shares capital		299,686,821.71	299,686,821.71	299,686,821.71	299,686,821.71
Surplus on share-based payment transcations		3,361,196.00	3,361,196.00	3,361,196.00	3,361,196.00
Retained earnings					
Appropriated					
Legal reserves		13,185,992.47	13,185,992.47	13,185,992.47	13,185,992.47
Unappropriated		86,625,484.22	90,432,074.35	90,707,523.26	94,242,084.53
Other components of shareholders' equity		(11,744,740.80)	(11,744,740.80)	(11,744,740.80)	(11,744,740.80)
Total shareholders' equity		591,114,753.60	594,921,343.73	595,196,792.64	598,731,353.91
Total liabilities and shareholders' equity		913,799,013.70	848,243,422.49	911,815,832.84	845,775,295.24

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

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"

"REVIEWED"

Unit: Baht

		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
Revenue from sales and services	5.9, 26.1	175,013,931.41	166,822,533.17	172,113,678.18	163,713,284.44
Rental income		15,027,699.21	11,026,368.75	15,027,699.21	11,026,368.75
Total revenues		190,041,630.62	177,848,901.92	187,141,377.39	174,739,653.19
Cost of sales and services		(106,183,075.40)	(108,004,147.33)	(104,493,870.21)	(106,662,429.93)
Cost of rental	27	(7,858,161.40)	(6,524,955.74)	(7,858,161.40)	(6,524,955.74)
Total costs		(114,041,236.80)	(114,529,103.07)	(112,352,031.61)	(113,187,385.67)
Gross profit		76,000,393.82	63,319,798.85	74,789,345.78	61,552,267.52
Other income	5.9, 17, 26.2	3,344,226.62	291,290.27	3,283,326.64	254,197.70
Distribution costs	27, 31	(33,981,776.77)	(20,142,438.09)	(32,987,587.03)	(18,773,610.22)
Administrative expenses	5.9, 27, 31	(33,993,860.37)	(25,913,050.99)	(33,515,873.24)	(25,525,979.09)
Financial cost		(2,335,229.23)	(1,961,001.54)	(2,268,105.85)	(1,931,122.36)
Profit before income tax expense		9,033,754.07	15,594,598.50	9,301,106.30	15,575,753.55
Income tax expense	16	(894,232.02)	(2,542,700.41)	(939,707.01)	(2,494,395.23)
Profit for the period		8,139,522.05	13,051,898.09	8,361,399.29	13,081,358.32
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		8,139,522.05	13,051,898.09	8,361,399.29	13,081,358.32
Profit attributable to					
Equity holders of the Company		8,139,522.05	13,051,898.09	8,361,399.29	13,081,358.32
Total comprehensive income attributable to					
Equity holders of the Company		8,139,522.05	13,051,898.09	8,361,399.29	13,081,358.32
Earnings per share					
Basic earnings per share (Baht)		0.02	0.03	0.02	0.03
Weighted average number of ordinary shares (share)		400,000,000	400,000,000	400,000,000	400,000,000

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

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"

"REVIEWED"

Unit: Baht

		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
Revenue from sales and services	5.9, 26.1	448,765,372.04	491,916,183.34	439,349,599.40	480,692,014.43
Rental income		41,081,576.71	34,699,014.17	41,081,576.71	34,699,014.17
Total revenues		489,846,948.75	526,615,197.51	480,431,176.11	515,391,028.60
Cost of sales and services		(263,716,589.61)	(327,257,976.97)	(258,226,605.00)	(322,421,267.08)
Cost of rental	27	(22,478,341.53)	(20,076,007.31)	(22,478,341.53)	(20,076,007.31)
Total costs		(286,194,931.14)	(347,333,984.28)	(280,704,946.53)	(342,497,274.39)
Gross profit		203,652,017.61	179,281,213.23	199,726,229.58	172,893,754.21
Other income	5.9, 17, 26.2	5,325,342.70	18,108,980.43	5,099,784.44	17,379,873.10
Distribution costs	5.9, 27, 31	(87,560,575.52)	(67,383,728.05)	(84,458,255.51)	(63,749,727.60)
Administrative expenses	5.9, 27, 31	(94,067,913.73)	(79,272,132.14)	(92,784,231.18)	(77,607,908.60)
Financial cost		(6,132,057.57)	(5,255,665.94)	(5,936,203.83)	(4,910,378.92)
Profit before income tax expense		21,216,813.49	45,478,667.53	21,647,323.50	44,005,612.19
Income tax expense	16	(2,263,460.18)	(4,222,635.48)	(2,421,941.33)	(4,099,432.41)
Profit for the period		18,953,353.31	41,256,032.05	19,225,382.17	39,906,179.78
Other comprehensive income (loss) :					
Components if other comperhensive income					
that will not be reclassified to profit or loss :					
Loss on investment in equity designed at fair value through other comprehensive income		-	(14,680,926.00)	-	(14,680,926.00)
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	16	-	2,936,185.20	-	2,936,185.20
Other comprehensive loss for the period - net of tax		-	(11,744,740.80)	-	(11,744,740.80)
Total comprehensive income for the period		18,953,353.31	29,511,291.25	19,225,382.17	28,161,438.98
Profit attributable to					
Equity holders of the Company		18,953,353.31	41,256,032.05	19,225,382.17	39,906,179.78
Total comprehensive income attributable to					
Equity holders of the Company		18,953,353.31	29,511,291.25	19,225,382.17	28,161,438.98
Earnings per share					
Basic earnings per share (Baht)		0.05	0.10	0.05	0.10
Weighted average number of ordinary shares (share)		400,000,000	400,000,000	400,000,000	400,000,000

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

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CHANGE IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"

"REVIEWED"

Unit: Baht

		Consolidated financial statements						
							Other components of share holder's equity	
					Retained earnings		Other comprehensive income	
					Appropriated			
	Notes	Issued and paid-up share capital	Premium on shares capital	Surplus on share-based payment transactions	Legal reserves	Unappropriated	Loss on investment in equity designed at fair value through other comprehensive income	Total shareholders' equity
Balance as at January 1, 2023		200,000,000.00	299,686,821.71	3,361,196.00	13,185,992.47	90,432,074.35	(11,744,740.80)	594,921,343.73
Change in shareholders' equity for the period :								
Dividend paid	24	-	-	-	-	(22,759,943.44)	-	(22,759,943.44)
Total comprehensive income for the period		-	-	-	-	18,953,353.31	-	18,953,353.31
Balance as at September 30, 2023		200,000,000.00	299,686,821.71	3,361,196.00	13,185,992.47	86,625,484.22	(11,744,740.80)	591,114,753.60
Balance as at January 1, 2022		200,000,000.00	299,686,821.71	3,361,196.00	10,226,120.10	58,719,095.45	-	571,993,233.26
Change in shareholders' equity for the period :								
Dividend paid	24	-	-	-	-	(25,996,972.06)	-	(25,996,972.06)
Total comprehensive income (loss) for the period		-	-	-	-	41,256,032.05	(11,744,740.80)	29,511,291.25
Balance as at September 30, 2022		200,000,000.00	299,686,821.71	3,361,196.00	10,226,120.10	73,978,155.44	(11,744,740.80)	575,507,552.45

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

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CHANGE IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"

"REVIEWED"

Unit: Baht

		Separate financial statements						
							Other components of share holder's equity	
					Retained earnings		Other comprehensive income	
					Appropriated			
	Notes	Issued and paid-up share capital	Premium on shares capital	Surplus on share-based payment transactions	Legal reserves	Unappropriated	Loss on investment in equity designed at fair value through other comprehensive income	Total shareholders' equity
Balance as at January 1, 2023		200,000,000.00	299,686,821.71	3,361,196.00	13,185,992.47	94,242,084.53	(11,744,740.80)	598,731,353.91
Change in shareholders' equity for the period :								
Dividend paid	24	-	-	-	-	(22,759,943.44)	-	(22,759,943.44)
Total comprehensive income for the period		-	-	-	-	19,225,382.17	-	19,225,382.17
Balance as at September 30, 2023		200,000,000.00	299,686,821.71	3,361,196.00	13,185,992.47	90,707,523.26	(11,744,740.80)	595,196,792.64
Balance as at January 1, 2022		200,000,000.00	299,686,821.71	3,361,196.00	10,226,120.10	64,001,481.55	-	577,275,619.36
Change in shareholders' equity for the period :								
Dividend paid	24	-	-	-	-	(25,996,972.06)	-	(25,996,972.06)
Total comprehensive income (loss) for the period		-	-	-	-	39,906,179.78	(11,744,740.80)	28,161,438.98
Balance as at September 30, 2022		200,000,000.00	299,686,821.71	3,361,196.00	10,226,120.10	77,910,689.27	(11,744,740.80)	579,440,086.28

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

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"

"REVIEWED"

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from operating activities :				
Net profit	18,953,353.31	41,256,032.05	19,225,382.17	39,906,179.78
Adjustments to reconcile net profit to net cash				
provided by (used in) operating activities				
Depreciation and amortisation	34,399,919.66	30,253,409.62	34,004,604.04	29,702,647.42
Expected credit losses	690,000.00	-	690,000.00	-
Loss on devaluation of inventories	230,038.54	-	-	-
Non-current provisions for employee benefits	1,373,536.00	1,520,977.00	1,298,578.00	1,439,895.00
(Gain) loss on disposal and written off of fixed assets	706,576.36	24,451.00	319,826.36	(4,901.14)
Unrealised loss on exchange rate	1,187,737.73	1,819,459.19	1,187,737.73	1,819,459.19
Gain on measurement fair value of derivatives contract	(376,747.25)	(1,044,798.71)	(376,747.25)	(1,044,798.71)
Gain on sublease of finance lease	-	(452,430.65)	-	-
Gain on leases modification	-	(54,812.56)	-	(12,484.79)
Dividend income	(2,936,185.20)	(15,700,434.75)	(2,936,185.20)	(15,700,434.75)
Interest income	(833,321.57)	(290,734.54)	(691,960.57)	(152,156.86)
Transfer liabilities to be revenues	(370,611.12)	-	(370,611.12)	-
Financial cost	6,132,057.57	5,255,665.94	5,936,203.83	4,910,378.92
Income tax expense	2,263,460.18	4,222,635.48	2,421,941.33	4,099,432.41
Profit from operations before changes				
in operating assets and liabilities	61,419,814.21	66,809,419.07	60,708,769.32	64,963,216.47
Operating assets (increase) decrease				
Trade and other current receivables - net	(50,152,344.58)	(69,887,089.77)	(51,195,254.01)	(69,923,216.06)
Refundable from trade payable - net	3,030,400.00	-	3,030,400.00	-
Inventories - net	(15,591,490.71)	(25,138,709.00)	(16,315,918.07)	(23,546,836.88)
Advance payment for goods	10,729,903.01	(12,141,810.91)	11,444,374.59	(13,617,731.28)
Other current assets	359,694.87	(4,251,166.64)	350,785.43	(4,009,753.95)
Other non-current assets	236,427.71	225,550.96	239,426.46	225,550.96
Operating liabilities increase (decrease)				
Trade and other current payables	38,874,836.94	(39,858,600.80)	39,421,571.28	(39,402,777.34)
Contract liabilities	956,254.35	(788,036.15)	956,254.35	(788,036.15)
Other current liabilities	(3,704,721.04)	1,684,430.06	(3,661,684.72)	1,645,010.06
Cash received (paid) from operating activities	46,158,774.76	(83,346,013.18)	44,978,724.63	(84,454,574.17)
Corporate income tax paid	(6,241,255.03)	(4,445,793.27)	(6,219,437.10)	(4,431,863.29)
Cash paid for employee benefits	-	(2,490,716.25)	-	(2,423,992.96)
Corporate income tax refund	126,177.39	52,595.76	-	-
Net cash provided by (used in) operating activities	40,043,697.12	(90,229,926.94)	38,759,287.53	(91,310,430.42)

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"

"REVIEWED"

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from investing activities :				
Cash received from disposal of equipment	-	479,982.14	-	36,456.37
Cash paid for purchase of property, plant and equipment	(55,042,944.37)	(46,871,104.04)	(55,042,944.37)	(46,717,323.79)
Cash paid for purchase of intangible assets	(4,875,358.59)	(5,229,311.80)	(4,875,358.59)	(3,981,900.01)
Cash received from dividend income				
of investment of non-listed company	2,936,185.20	15,700,434.75	2,936,185.20	15,700,434.75
Cash received from interest	66,316.03	26,412.31	59,701.89	26,412.31
Net cash used in investing activities	(56,915,801.73)	(35,893,586.64)	(56,922,415.87)	(34,935,920.37)
Cash flows from financing activities :				
Bank overdrafts and short-term loans				
from financial institutions increase	39,155,302.90	87,860,771.82	39,155,302.90	87,860,771.82
Cash received from sublease of finance lease	84,176.53	-	-	-
Cash paid for lease liabilities	(2,826,166.98)	(2,894,485.46)	(3,128,062.11)	(3,068,052.48)
Cash paid for long-term loans from financial institutions	(9,999,999.99)	-	(9,999,999.99)	-
Cash paid for dividends	(22,759,943.44)	(25,996,972.06)	(22,759,943.44)	(25,996,972.06)
Cash paid for financial cost	(6,214,301.05)	(5,018,775.58)	(6,018,447.31)	(4,673,488.56)
Net cash provided by (used in) financing activities	(2,560,932.03)	53,950,538.72	(2,751,149.95)	54,122,258.72
Cash and cash equivalents decrease - net	(19,433,036.64)	(72,172,974.86)	(20,914,278.29)	(72,124,092.07)
Cash and cash equivalents at the beginning of the period	71,609,059.94	126,409,928.55	62,543,601.18	119,576,294.85
Cash and cash equivalents at the ending of the period	52,176,023.30	54,236,953.69	41,629,322.89	47,452,202.78

Supplemental cash flows information :

Non-cash transaction consist of				
Loss on investment in equity designated at fair value				
through other comprehensive income	-	14,680,926.00	-	14,680,926.00
Finance lease receivables increase from sublease	-	1,479,533.57	-	-
Right-of-use assets increase from lease liabilities	7,338,403.77	12,237,978.69	7,338,403.77	13,865,794.55
Transfer of property, plant and equipment to inventories	541,507.50	-	541,507.50	-

WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023 (UNAUDITED BUT REVIEWED)

1. General information

Winnergy Medical Public Company Limited ("the Company") is incorporated and domiciled in Thailand. The Company is principally engaged in the distribution of medical and diagnostics equipment. The head office is located at 634/4 Ramkhamhaeng 39 (Theplila 1), Pracha Uthit Road, Wang Thong Lang Sub-District, Wang Thong Lang District, Bangkok.

2. Basis for preparation of the interim financial statements

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard No. 34, Interim Financial Reporting.

The interim financial statements consist of primary financial information (i.e. statements of financial position, statements of comprehensive income, statements of changes in shareholders' equity, and statements of cash flows). The Company has chosen to present the interim financial statements in a format consistent with the annual financial statements, in compliance with Thai Accounting Standard No. 1 , Presentation of Financial Statements. The notes to the interim financial statements are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For convenience only, for the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

The interim financial statements have been prepared to provide information in addition to that included in the financial statements for the year ended December 31, 2022. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2022.

The preparation of the interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

Basis for preparation of the consolidated interim financial statements

The consolidated interim financial statements, related to the Company and its subsidiary (together referred to as "the Group") and prepared using the same basis as were used for the consolidated financial statements for the year ended December 31, 2022. There is no change in the structure of the Group during the current period.

3. New financial reporting standards

The Federation of Accounting Professions issued certain 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, for some standards, providing temporary reliefs or temporary exemptions for users.

The adoption of these amendments does not have any significant impact on the Group's financial statements.

4. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2022.

5. Transactions with related parties

The Company has significant transactions with related parties, which are directly and indirectly related through inter-company shareholdings or common shareholders and directorships. The related transactions comply with the terms and conditions specified in the agreement between the Company and the concerned parties.

5.1 Relationship of the parties

Name	Country	Relationship	Business Type
Subsidiary company			
A New Day Co., Ltd. (AND)	Thailand	Common director	Retail business and sale of the scientific and technological appliances
Related companies			
Winnergy Holding Co., Ltd. (WHO)	Thailand	Common director	Investment in other companies
Biopool Co., Ltd. (BIO)	Thailand	Common director	Cessation of business operations
IT Intrend Co., Ltd. (ITI)	Thailand	Common director	Development of software program, and electronic equipment
Winnergy Corporation Co., Ltd.	Thailand	Common director	Natural gas distribution, retail gas tank and compressor main natural gas transportation service station
Winnergy Trading Co., Ltd.	Thailand	Major shareholders and common director	Investment in other companies and investment property operations
Dara Investment Limited	Hong Kong	Common director	Investment in other companies
Winnergy (Thailand) Co., Ltd.	Thailand	Common director	Investment in retail sale of automotive fuel in specialised stores and gas station
V2 Logistics Co., Ltd.	Thailand	Common director	Natural gas transporation service
Star Energy Co., Ltd.	Thailand	Common director	Investment in retail sale of automotive fuel in specialised stores and gas station
Retail Star Co., Ltd.	Thailand	Common director	Convenience store business

Balances with related companies as at September 30, 2023 and December 31, 2022 are as follows:

5.2 Trade and other current receivables - related companies

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022 (Reclassified)	September 30, 2023	December 31, 2022 (Reclassified)
Trade receivables - related company				
Winnergy (Thailand) Co., Ltd	4,653,275.69	181,903.40	4,429,445.30	-
Other receivables - related companies				
Winnergy (Thailand) Co., Ltd	14,492.68	16,275.69	-	-
Winnergy Holding Co., Ltd	-	3,648,500.00	-	3,648,500.00
	14,492.68	3,664,775.69	-	3,648,500.00
Accrued income - related company				
Winnergy (Thailand) Co., Ltd	1,650.44	-	-	-

5.3 Finance lease receivables - related company

	Unit: Baht	
	Consolidated financial Statement	
	September 30, 2023	December 31, 2022
Winnergy (Thailand) Co., Ltd.		
Due not later than one year :		
Finance lease receivables	126,888.93	126,888.93
Less Unearned interest income	(88,936.20)	(90,691.39)
Current portion of finance lease receivables	37,952.73	36,197.54
Due later than one year :		
Finance lease receivables	2,205,676.78	2,300,427.38
Less Unearned interest income	(821,021.41)	(887,500.11)
Finance lease receivables - net	1,384,655.37	1,412,927.27

On May 1, 2022, A New Day Co., Ltd has entered into a warehouse sublease with Winnergy (Thailand) Co., Ltd. to provide part of warehouse space. The warehouse sublease agreement has the remaining lease period of 18 years as per the main lease agreement. The average monthly rental fee is approximately Baht 11,789. The sublease agreement is effective from January 1, 2022 onwards.

5.4 Other current assets - related companies

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Prepaid expenses - related companies				
Winnergy Holding Co., Ltd.	358,190.65	449,781.16	80,550.10	121,114.36
A New Day Co., Ltd.	-	-	-	20,494.74
IT Intrend Company Limited	523,969.62	-	523,969.62	-
	882,160.27	449,781.16	604,519.72	141,609.10

5.5 Other non-current financial assets - related companies

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Rental deposits - related companies				
Winnergy Holding Co., Ltd.	4,815,351.46	5,214,899.36	3,371,938.41	3,757,080.16
Winnergy Trading Co., Ltd.	688,267.91	81,308.05	606,894.40	81,308.05
A New Day Co., Ltd.	-	-	10,100.13	9,645.73
	5,503,619.37	5,296,207.41	3,988,932.94	3,848,033.94

5.6 Other non-current assets - related company

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Prepaid rental - related company				
Winnergy Holding Co., Ltd.	682,038.75	704,040.00	-	-

5.7 Other current payables - related companies

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Accrued expenses - related companies				
Winnergy Holding Co., Ltd.	66,667.08	106,623.35	50,702.10	79,766.77
A New Day Co., Ltd.	-	-	8,003.74	11,893.88
Winnergy Trading Co., Ltd.	18,257.09	3,356.35	16,288.43	3,356.35
IT Intrend Co., Ltd.	420,000.00	-	420,000.00	-
	504,924.17	109,979.70	494,994.27	95,017.00

5.8 Right-of-use assets and lease liabilities

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Right-of-use assets - net (Note 15.1)				
Winnergy Holding Co., Ltd.	32,491,481.43	39,137,936.78	24,104,809.95	30,126,343.97
Winnergy Trading Co., Ltd.	3,536,121.40	595,936.06	3,375,798.53	595,936.06
A New Day Co., Ltd.	-	-	5,942,654.59	6,216,930.98
	36,027,602.83	39,733,872.84	33,423,263.07	36,939,211.01
Lease liabilities (Note 15.2)				
Winnergy Holding Co., Ltd.	36,889,721.06	42,416,952.88	25,962,339.83	31,395,648.88
Winnergy Trading Co., Ltd.	3,874,119.61	618,082.71	3,406,177.93	618,082.71
A New Day Co., Ltd.	-	-	6,903,237.83	6,831,114.05
	40,763,840.67	43,035,035.59	36,271,755.59	38,844,845.64

5.9 Significant transactions with related companies

Significant transactions with related companies for the three-month and nine-month periods ended September 30, 2023 and 2022 are as follows:

	Unit: Baht				
	For the three-month periods ended September 30,				
	Consolidated financial statements		Separate financial statements		
	2023	2022	2023	2022	Pricing Policy
Statements of comprehensive income					
Revenues from sales and services					
Winnergy (Thailand) Co., Ltd.	4,579,508	487,323	4,139,669	-	Market price/ Cost plus margin
Winnergy Corporation Co., Ltd.	22,971,412	-	22,971,412	-	Cost plus margin
Other income					
A New Day Co., Ltd.					
Credit guarantee service fee		-	6,301	6,301	According to the agreement
Winnergy (Thailand) Co., Ltd.					
Interest income on sublease of finance lease	22,603	23,121	-	-	According to the agreement
Utility income	10,924	3,453	-	-	According to the agreement
Purchase of assets					
IT Intrend Co., Ltd.	3,631,582	-	3,631,582	-	Agreed price according to market pric
Administrative expenses					
Winnergy Holding Co., Ltd.					
Wages and other services	647,938	634,662	522,366	554,103	According to the agreement
Winnergy Trading Co., Ltd.					
Wages and other services	80,723	26,202	73,921	26,202	According to the agreement
A New Day Co., Ltd.					
Wages and other services	-	-	51,756	5,187	According to the agreement
IT Intrend Co., Ltd.					
Wages and other services	1,198,638	-	1,190,415	-	According to the agreement

	Unit: Baht				
	For the nine-month periods ended September 30,				
	Consolidated financial statements		Separate financial statements		
	2023	2022	2023	2022	Pricing Policy
Statements of comprehensive income					
Revenues from sales and services					
V2 Logistics Co., Ltd.	-	838	-	-	Market price
Winnergy (Thailand) Co., Ltd.	7,528,646	1,598,411	6,136,661	110,981	Market price/ Cost plus margin
Star Energy Co., Ltd.	2,677,088	6,250	2,677,088	4,439	Market price/ Cost plus margin
Winnergy Corporation Co., Ltd.	22,971,412	84,112	22,971,412	84,112	Market price/ Cost plus margin
Retail Star Co., Ltd.	-	7,047	-	6,075	Market price
Other income					
A New Day Co., Ltd.					
Credit guarantee service fee	-	-	15,582	18,699	According to the agreement
Winnergy (Thailand) Co., Ltd.					
Interest income on sublease of finance lease	68,234	77,500	-	-	According to the agreement
Gain on sublease of finance lease	-	452,431	-	-	According to the agreement
Utility income	32,256	10,358	-	-	According to the agreement
Purchase of assets					
Biopool Co., Ltd.	-	4,762,396	-	4,762,396	Appraised price by independent apprai
IT Intrend Co., Ltd.	7,801,372	1,983,067	7,801,372	1,983,067	Agreed price according to market price
A New Day Co., Ltd.	-	-	-	59,243	Agreed price according to market price
Sale of assets					
Winnergy (Thailand) Co., Ltd.	-	173,118	-	34,268	Agreed price according to market price
Distribution cost					
A New Day Co., Ltd.					
Sale promotion expenses	-	-	796	-	Agreed price according to market price
Administrative expenses					
Winnergy Holding Co., Ltd.					
Other expenses	1,775	-	1,775	-	Agreed price according to market price
Wages and other services	1,939,785	1,778,767	1,623,502	1,536,065	According to the agreement
Winnergy Trading Co., Ltd.					
Wages and other services	142,529	84,101	135,727	84,101	According to the agreement
A New Day Co., Ltd.					
Wages and other services	-	-	132,063	13,471	According to the agreement
IT Intrend Co., Ltd.					
Wages and other services	2,444,257	-	2,419,588	-	According to the agreement
Dividend paid					
Dara Investment Limited	3,106,664	3,548,891	3,106,644	3,548,891	As announced for payment
Winnergy Trading Co., Ltd.	10,400,513	11,881,078	10,400,513	11,881,078	As announced for payment

5.10 Commitment from service agreements with a related company - the Company and subsidiary are service recipients

Minimum payments of future service fees in the future under non-cancellable operating leases as at September 30, 2023 and December 31, 2022 are as follows:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Not over 1 year	1,406,068.20	1,340,964.92	1,271,437.80	1,249,112.52
Over 1 year but not over 5 years	2,586,804.30	3,415,204.80	2,232,293.97	3,007,643.16
Over 5 years	3,246,769.35	3,474,494.10	2,546,836.20	2,725,065.36
Total	7,239,641.85	8,230,663.82	6,050,567.97	6,981,821.04

Information about the service agreements

Service agreements with Winnergy Holding Co., Ltd.

The Company and the subsidiary (A New Day Co., Ltd.) entered into service agreements for office and warehouse with the Winnergy Holding Co., Ltd. (service provider). These service agreements are for common office services for a 6-years term and for common warehouse service for a 20-years term. The average service fees for the office and warehouse of both the Company and the subsidiary total Baht 0.11 million. The service agreements are effective from January 1, 2020 onwards.

Later, on December 28, 2021, the Company changed the counterparty under one service agreement from Winnergy Holding Co., Ltd. to Winnergy Trading Co., Ltd. The service agreement has a remaining term of 4 years.

On July 1, 2022, the Company and the subsidiary entered into common warehouse service agreement with Winnergy Holding Co., Ltd. The common warehouse service agreements have a period of 17-years and 9 months and the average common service fee of the Company and the subsidiary totals Baht 0.01 million per month. The service agreements are effective from April 1, 2022 onwards.

On September 30, 2022, the Company and the subsidiary cancelled the common warehouse service agreements, dated on July 1, 2022, with Winnergy Holding Co., Ltd. governing the additional warehouse leases. On the same day, the Company and the subsidiary entered into a second additional common warehouse service agreements for changing a proportion of the lease area between the Company and the subsidiary with Winnergy Holding Co., Ltd. The common warehouse service agreements have a period of 17-years and 9 months and the average common service fee for the Company and the subsidiary totals Baht 0.01 million per month. The service agreements are effective from April 1, 2022 onwards.

On September 1, 2023, the Company and the subsidiary further changed the counterparty under one service agreement from Winnergy Holding Co., Ltd. to Winnergy Trading Co., Ltd. The service agreement has a remaining term of 2-years and 4 months.

On May 22, 2020, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse service fee effective from May 1, 2020 to April 30, 2021.

On May 14, 2021, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse service fee effective from May 1, 2021 to April 30, 2022.

On June 28, 2022, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse service fee effective from May 1, 2022 to April 30, 2023.

Service agreement between the Company and the subsidiary

On March 1, 2022, the Company entered into a warehouse sublease agreement for some warehouse space from A New Day Co., Ltd. which has an average monthly common warehouse service fee approximately of Bath 700.68. The warehouse sublease agreement has the remaining lease period of 18 years as per the main lease agreement. The sublease agreement is effective from January 1, 2022 onwards.

On July 1, 2022, the Company entered into a warehouse sublease agreement for some warehouse space from A New Day Co., Ltd. which has an average monthly common warehouse service fee approximately of Bath 4,880.64. The warehouse sublease agreement has the remaining lease period of 17-years and 9 months as per the main lease agreement. The sublease agreement is effective from April 1, 2022 onwards.

On November 11, 2022, the Company was granted a waiver of the warehouse service fee effective from April 1, 2022 to April 30, 2023.

5.11 Directors' and management's remunerations

The Group recorded the following remunerations for directors and the management for the three-month and nine-month periods ended September 30, 2023 and 2022 as follows:

	Unit: Baht	
	For the three-month periods ended September 30,	
	Consolidated/ Separate financial statements	
	2023	2022
Short-term benefits	4,916,925.28	4,112,296.34
Post-employment benefits	63,962.75	59,847.50
Other long-term benefits	53,165.68	47,097.97
Total	5,034,053.71	4,219,241.81

	Unit: Baht	
	For the nine-month periods ended September 30,	
	Consolidated/ Separate financial statements	
	2023	2022
Short-term benefits	16,285,619.75	18,147,671.50
Post-employment benefits	191,888.26	227,664.82
Other long-term benefits	159,497.03	231,857.48
Total	16,637,005.04	18,607,193.80

Management's remunerations

Management's remunerations are expenses related to salaries, remunerations and other benefits to the directors as a management, in accordance with the definitions of the Securities and Exchange Commission. Management, under the definition, includes a chief executive officers, the next four executive levels immediately below the chief executive officer and all persons in positions comparable to these fourth executive levels, as well as the management in accounting or finance at the level of department manager or the equivalent, and up.

Directors' remunerations

Directors' remuneration represents benefits paid to the Company's directors in accordance with Section 90 of the Public Limited Companies Act, excluding salaries and related benefits payable to executive directors.

6. Cash and cash equivalents

Cash and cash equivalents as at September 30, 2023 and December 31, 2022 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Cash	74,642.69	84,824.76	59,642.69	69,824.76
Cash at banks - Current account	13,562,640.39	34,495,585.80	13,511,666.02	25,445,127.04
Cash at banks - Saving account	38,538,740.22	37,028,649.38	28,058,014.18	37,028,649.38
Total cash and cash equivalents	52,176,023.30	71,609,059.94	41,629,322.89	62,543,601.18

7. Trade and other current receivables - net

Trade and other current receivables - net as at September 30, 2023 and December 31, 2022 classified by age analysis are as follows:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		(Reclassified)		(Reclassified)
Trade receivables				
Post-dated cheque	-	3,584,557.83	-	3,584,557.83
Not yet due	128,467,800.07	114,711,103.74	126,219,330.73	111,176,000.48
Receivables over due :				
Over due 1- 60 days	19,328,116.22	22,670,826.79	18,168,924.58	21,776,585.29
Over due 61- 90 days	2,730,578.88	1,876,396.24	2,730,578.88	1,864,274.24
Over due 91- 180 days	7,957,186.96	9,983,645.75	7,955,583.96	9,983,645.75
Over due 181 - 365 days	2,772,179.78	2,413,962.81	2,772,179.78	2,413,962.81
Over due more than 365 days	1,581,000.00	891,000.00	1,581,000.00	891,000.00
Total trade receivables	162,836,861.91	156,131,493.16	159,427,597.93	151,690,026.40
Less Allowance for expected credit losses	(1,113,737.69)	(423,737.69)	(1,113,737.69)	(423,737.69)
Total trade receivables - net	161,723,124.22	155,707,755.47	158,313,860.24	151,266,288.71
Other current receivables				
Other current receivables - related companies	14,492.68	3,664,775.69	-	3,648,500.00
Accrued income - related company	1,650.44	-	-	-
Accrued income - other companies	591,124.53	1,074,954.77	591,124.53	1,074,954.77
Total other current receivables	607,267.65	4,739,730.46	591,124.53	4,723,454.77
Total trade and other current receivables - net	162,330,391.87	160,447,485.93	158,904,984.77	155,989,743.48

For the nine-month period ended September 30, 2023 and for the year ended December 31, 2022, movement in the allowance for expected credit losses are as follows:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Balance at the beginning of the period	423,737.69	423,737.69	423,737.69	423,737.69
Increase during the period	690,000.00	-	690,000.00	-
Balance at the ending of the period	1,113,737.69	423,737.69	1,113,737.69	423,737.69

Expected credit losses are presented as administrative expenses in the statements of comprehensive income.

8. Refundable from trade payable

Refundable from trade payable as at September 30, 2023 and December 31, 2022 consisted of:

	Unit: Baht	
	Consolidated/Separate financial statements	
	September 30, 2023	December 31, 2022
		(Reclassified)
Refundable from trade payable	47,270,807.41	49,809,847.73
Less current portion	(15,777,336.02)	-
Refundable from trade payable - net	31,493,471.39	49,809,847.73

As of December 31, 2022, the Company had a refundable trade payable in the amount of Baht 49.81 million, which was granted in the form of a mutually agreed discount. The Company has already received partial payments for some of the outstanding amount within the specified payment period.

On August 1, 2023, the Company changed the term from a previously mutually agreed refundable from trade payable when it dues to a new agreement by monthly principal and interest payment of Baht 1.52 million, totaling 36 installments. The interest rate at 6% is charged starting from August 2023. Such trade payable will fully repaid all outstanding balances to the Company within July 2026.

9. Contract assets

Contract assets as at September 30, 2023 and December 31, 2022, classified by age since the control of the product is transferred to the customers and that have not yet billed are as follows:

	Unit: Baht	
	Consolidated/ Separate financial statements	
	September 30, 2023	December 31, 2022
Contract assets		
which the control of product is transferred and that have not yet billed:		
1- 60 days	79,209,506.80	66,655,009.94
61- 90 days	1,542,278.00	924,646.00
91- 180 days	35,548,035.90	35,667,554.20
181 - 365 days	35,781,155.86	1,186,653.70
Over 365 days	249,500.00	306,600.00
Total contract assets	152,330,476.56	104,740,463.84

10. Inventories - net

Inventories - net as at September 30, 2023 and December 31, 2022 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Goods in transit	11,512,947.12	7,852,605.69	9,840,823.13	7,852,605.69
Finished goods	84,385,429.54	72,454,280.26	74,266,031.16	59,938,330.53
Less Allowance for decline in value of goods	(2,640,922.53)	(2,410,883.99)	(218,368.61)	(218,368.61)
Total inventories - net	93,257,454.13	77,896,001.96	83,888,485.68	67,572,567.61

For the nine-month period ended September 30, 2023 and for the year ended December 31, 2022, the movement of allowance for decline in values of goods are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Balance at the beginning of the period	2,410,883.99	2,888,947.50	218,368.61	218,368.61
Increase during the period	230,038.54	-	-	-
Decrease during the period	-	(478,063.51)	-	-
Balance at the ending of the period	2,640,922.53	2,410,883.99	218,368.61	218,368.61

Loss on devaluation of inventories are presented as cost of sales in the statements of comprehensive income.

11. Other current assets

Other current assets as at September 30, 2023 and December 31, 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Undue input VAT	60,115.45	84,622.19	59,358.87	65,626.40
Advance payment	1,455,261.95	2,453,328.82	1,340,261.95	2,419,328.82
Prepaid expense - related companies	882,160.27	449,781.16	604,519.72	141,609.10
Prepaid expense - other companies	8,470,048.44	8,411,274.09	8,408,480.60	8,309,197.39
Other current assets	737,848.03	670,482.21	646,690.61	474,335.47
Total	11,605,434.14	12,069,488.47	11,059,311.75	11,410,097.18

12. Investments in subsidiary

Investments in subsidiary as at September 30, 2023 and December 31, 2022 are as follows:

					Unit: Million Baht			
					Separate financial statements			
Company	Percentage of holding (%)		(Million Baht) Paid-up share Capital		Cost method		Net book value	
Subsidiary company	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
A New Day Co., Ltd.	100.00	100.00	33.00	33.00	33.00	33.00	30.01	30.34
Total					33.00	33.00		

13. Property, plant and equipment - net

Property, plant and equipment - net as at September 30, 2023 and December 31, 2022 consisted of:

Unit: Baht

	Consolidated financial statements										
	Land and land improvement	Building and building improvement	Solar electric generating systems	Computers and electonic equipment	Furniture fixtures	Office equipment	Appliances	Medical devices	Vehicles	Assets during installation	Total
Cost											
As at December 31, 2022 (Reclassified)	21,481,139.15	41,683,526.44	426,168.22	5,439,006.39	7,343,999.39	4,919,293.55	8,033,011.36	190,716,209.25	10,053,685.50	24,612,061.73	314,708,100.98
Add Purchase/Transferred in during the period	2,519,280.50	6,114,718.37	-	1,295,561.68	843,213.27	705,964.63	1,494,482.86	44,904,768.81	4,067,000.00	10,587,731.70	72,532,721.82
Less Disposal/Transferred out during the period	-	-	-	(98,810.64)	-	-	(17,822.63)	(593,074.15)	-	(16,947,844.88)	(17,657,552.30)
As at September 30, 2023	24,000,419.65	47,798,244.81	426,168.22	6,635,757.43	8,187,212.66	5,625,258.18	9,509,671.59	235,027,903.91	14,120,685.50	18,251,948.55	369,583,270.50
Accumulated depreciation											
As at December 31, 2022 (Reclassified)	-	8,468,848.18	25,755.40	3,297,016.19	1,826,368.63	1,601,164.68	3,811,421.49	56,746,771.23	947,747.46	-	76,725,093.26
Add Depreciation for the period	51,766.04	4,758,195.30	18,750.00	1,186,910.93	1,151,803.00	783,581.52	1,385,910.13	17,985,750.27	648,698.85	-	27,971,366.04
Less Disposal/Transferred out during the period	-	-	-	(98,795.64)	-	-	(17,413.56)	(25,023.01)	-	-	(141,232.21)
As at September 30, 2023	51,766.04	13,227,043.48	44,505.40	4,385,131.48	2,978,171.63	2,384,746.20	5,179,918.06	74,707,498.49	1,596,446.31	-	104,555,227.09
Net book value											
As at December 31, 2022 (Reclassified)	21,481,139.15	33,214,678.26	400,412.82	2,141,990.20	5,517,630.76	3,318,128.87	4,221,589.87	133,969,438.02	9,105,938.04	24,612,061.73	237,983,007.72
As at September 30, 2023	23,948,653.61	34,571,201.33	381,662.82	2,250,625.95	5,209,041.03	3,240,511.98	4,329,753.53	160,320,405.42	12,524,239.19	18,251,948.55	265,028,043.41

Depreciation in the statements of comprehensive income for the nine-month periods	
Ended September 30, 2022	24,475,336.46
Ended September 30, 2023	27,971,366.04

Unit: Baht

	Separate financial statements										
	Land and land improvement	Building and building improvement	Solar electric generating systems	Computers and electonic equipment	Furniture fixtures	Office equipment	Appliances	Medical devices	Vehicles	Assets during installation	Total
Cost											
As at December 31, 2022 (Reclassified)	21,481,139.15	41,683,526.44	426,168.22	5,371,829.38	7,343,999.39	4,919,293.55	8,001,732.67	190,716,209.25	10,053,685.50	24,612,061.73	314,609,645.28
Add Purchase/Transferred in during the period	2,519,280.50	6,114,718.37	-	1,295,561.68	843,213.27	705,964.63	1,494,482.86	44,904,768.81	4,067,000.00	10,587,731.70	72,532,721.82
Less Disposal/Transferred out during the period	-	-	-	(98,810.64)	-	-	(17,822.63)	(593,074.15)	-	(16,947,844.88)	(17,657,552.30)
As at September 30, 2023	24,000,419.65	47,798,244.81	426,168.22	6,568,580.42	8,187,212.66	5,625,258.18	9,478,392.90	235,027,903.91	14,120,685.50	18,251,948.55	369,484,814.80
Accumulated depreciation											
As at December 31, 2022 (Reclassified)	-	8,468,848.18	25,755.40	3,249,818.06	1,826,368.63	1,601,164.68	3,794,696.43	56,746,771.23	947,747.46	-	76,661,170.07
Add Depreciation for the period	51,766.04	4,758,195.30	18,750.00	1,175,382.95	1,151,803.00	783,581.52	1,381,231.14	17,985,750.27	648,698.85	-	27,955,159.07
Less Disposal/Transferred out during the period	-	-	-	(98,795.64)	-	-	(17,413.56)	(25,023.01)	-	-	(141,232.21)
As at September 30, 2023	51,766.04	13,227,043.48	44,505.40	4,326,405.37	2,978,171.63	2,384,746.20	5,158,514.01	74,707,498.49	1,596,446.31	-	104,475,096.93
Net book value											
As at December 31, 2022 (Reclassified)	21,481,139.15	33,214,678.26	400,412.82	2,122,011.32	5,517,630.76	3,318,128.87	4,207,036.24	133,969,438.02	9,105,938.04	24,612,061.73	237,948,475.21
As at September 30, 2023	23,948,653.61	34,571,201.33	381,662.82	2,242,175.05	5,209,041.03	3,240,511.98	4,319,878.89	160,320,405.42	12,524,239.19	18,251,948.55	265,009,717.87
Depreciation in the statements of comprehensive income for the nine-month periods											
Ended September 30, 2022											24,421,213.56
Ended September 30, 2023											27,955,159.07

Property, plant and equipment as at September 30, 2023 and December 31, 2022 in amount of Baht 15.77 million and Baht 10.83 million, respectively in consolidated and separate financial statements, have been fully depreciated but still in use.

14. Intangible assets - net

Intangible assets - net as at September 30, 2023 and December 31, 2022 consisted of:

Unit: Baht

	Consolidated financial statements						
	Research and development	Computer Systems Software	Website Development cost	Trademark	Intangible assets under installation	Research under development	Total
Assets - Cost							
As at December 31, 2022	1,784,833.35	17,452,850.00	611,251.70	5,400.00	516,953.25	773,500.00	21,144,788.30
Purchase/Transfer in during the period	386,750.00	4,549,317.30	-	-	562,425.00	-	5,498,492.30
Disposal/Transfer out during the period	-	(10,000.00)	-	(5,400.00)	(516,953.25)	(773,500.00)	(1,305,853.25)
As at September 30, 2023	2,171,583.35	21,992,167.30	611,251.70	-	562,425.00	-	25,337,427.35
Less Accumulated amortisation							
As at December 31, 2022	(29,828.72)	(2,849,301.98)	(42,156.91)	(69.53)	-	-	(2,921,357.14)
Amortisation for the period	(139,853.29)	(1,530,724.79)	(64,656.37)	-	-	-	(1,735,234.45)
Disposal/Transfer out during the period	-	2,616.29	-	69.53	-	-	2,685.82
As at September 30, 2023	(169,682.01)	(4,377,410.48)	(106,813.28)	-	-	-	(4,653,905.77)
Net book value							
As at December 31, 2022	1,755,004.63	14,603,548.02	569,094.79	5,330.47	516,953.25	773,500.00	18,223,431.16
As at September 30, 2023	2,001,901.34	17,614,756.82	504,438.42	-	562,425.00	-	20,683,521.58
Amortisation in the statements of comprehensive income for the nine-month periods							
Ended September 30, 2022							1,412,221.74
Ended September 30, 2023							1,735,234.45

Unit: Baht

	Separate financial statements				
	Research and development	Computer Systems Software	Trademark	Intangible assets under installation	Total
Assets - Cost					
As at December 31, 2022	1,784,833.35	17,452,850.00	5,400.00	516,953.25	19,760,036.60
Purchase/Transfer in during the period	-	4,549,317.30	-	562,425.00	5,111,742.30
Disposal/Transfer out during the period	-	(10,000.00)	(5,400.00)	(516,953.25)	(532,353.25)
As at September 30, 2023	1,784,833.35	21,992,167.30	-	562,425.00	24,339,425.65
Less Accumulated amortisation					
As at December 31, 2022	(29,828.72)	(2,849,301.98)	(69.53)	-	(2,879,200.23)
Amortisation for the period	(133,495.75)	(1,530,724.79)	-	-	(1,664,220.54)
Disposal/Transfer out during the period	-	2,616.29	69.53	-	2,685.82
As at September 30, 2023	(163,324.47)	(4,377,410.48)	-	-	(4,540,734.95)
Net book value					
As at December 31, 2022	1,755,004.63	14,603,548.02	5,330.47	516,953.25	16,880,836.37
As at September 30, 2023	1,621,508.88	17,614,756.82	-	562,425.00	19,798,690.70
Amortisation in the statements of comprehensive income for the nine-month periods					
Ended September 30, 2022					1,379,193.70
Ended September 30, 2023					1,664,220.54

15. Leases

15.1 Right-of-use assets - net

Right-of-use assets - net as at September 30, 2023 and December 31, 2022 consisted of:

	Unit: Baht	
	Consolidated financial statements	Separate financial statements
Right-of-use assets - Cost		
As at December 31, 2022 (Reclassified)	62,985,432.67	55,259,620.90
Additions/Transfer in during the period	7,338,403.77	7,338,403.77
As at September 30, 2023	70,323,836.44	62,598,024.67
Less Accumulated depreciation		
As at December 31, 2022 (Reclassified)	(16,907,616.45)	(14,524,020.67)
Depreciation for the period	(4,693,319.17)	(4,385,224.43)
As at September 30, 2023	(21,600,935.62)	(18,909,245.10)
Net book value		
As at December 31, 2022 (Reclassified)	46,077,816.22	40,735,600.23
As at September 30, 2023	48,722,900.82	43,688,779.57
Depreciation for the nine-month periods ended September 30,		
2022	4,365,851.42	3,902,240.16
2023	4,693,319.17	4,385,224.43

The recognized right-of-use assets relate to the following types of assets:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2023 (Reclassified)	September 30, 2023	December 31, 2023 (Reclassified)
Right-of-use - land	6,714,182.37	-	6,714,182.37	-
Right-of-use - office and warehouse	41,669,671.28	46,077,816.22	36,635,550.03	40,735,600.23
Vehicle license plates	339,047.17	-	339,047.17	-
Total right-of-use assets	48,722,900.82	46,077,816.22	43,688,779.57	40,735,600.23

15.2 Lease liabilities - net

Lease liabilities - net as at September 30, 2023 and December 31, 2022 consisted of:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Due not later than one year:				
Minimum payments	7,311,372.04	4,461,348.55	7,003,333.79	4,255,989.72
Deferred interest	(1,949,474.33)	(513,651.96)	(1,925,275.40)	(480,858.94)
Current portion of lease liabilities - net	5,361,897.71	3,947,696.59	5,078,058.39	3,775,130.78
Due later than one year:				
Minimum payments	61,672,258.55	59,353,409.14	53,622,014.84	51,306,527.38
Deferred interest	(19,486,883.88)	(20,266,070.14)	(15,644,885.93)	(16,236,812.52)
Lease liabilities - net	42,185,374.67	39,087,339.00	37,977,128.91	35,069,714.86

Movements of lease liabilities for the nine-month periods ended September 30, 2023 and 2022 are as follows:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
As at January 1,	43,035,035.59	40,458,581.97	38,844,845.64	29,342,603.15
Increase from interest	1,773,431.45	2,007,489.87	1,577,577.71	1,440,450.09
Increase during period	7,338,403.77	12,043,625.93	7,338,403.77	13,865,794.55
Decrease from rent concessions	-	(1,262,477.07)	-	-
Decrease from leases modification	-	(5,057,329.50)	-	(789,350.57)
Paid	(4,599,598.43)	(4,680,222.57)	(4,705,639.82)	(4,508,502.57)
As at September 30,	47,547,272.38	43,509,668.63	43,055,187.30	39,350,994.65
Less Current portion	(5,361,897.71)	(3,774,319.92)	(5,078,058.39)	(3,680,140.44)
Lease liabilities - net	42,185,374.67	39,735,348.71	37,977,128.91	35,670,854.21

Information about leases

Rental agreements with Winnergy Holding Co., Ltd.

The Company and the subsidiary (A New Day Co., Ltd.) entered into office and warehouse leases with Winnergy Holding Co., Ltd. (lessor). The office lease has a 6-years term and rent is paid in advance on the contract date for a period of 4 months. The warehouse lease has a 20-years term and rent is paid advance on the contract date for a period of 36 months. The average monthly rental fee is totals Baht 0.57 million in the consolidated financial statements and Baht 0.46 million in the separate financial statements. The security deposit is totals Baht 9.23 million in the consolidated financial statements and Baht 5.50 million in the separate financial statements. The agreements are effective as from January 1, 2020 onwards.

Later, on December 28, 2021, the Company changed the counterparty under one rental agreement from Winnergy Holding Co., Ltd. to Winnergy Trading Co., Ltd. The rental agreement has a remaining period of 4 years.

On July 1, 2022, the Company and the subsidiary entered into additional warehouse space rental agreements with Winnergy Holding Co., Ltd. The warehouse space rental agreements have a period of 17-years and 9 months and the average rental fee of the Company and the subsidiary totals Baht 0.05 million per month. The rental agreements are effective from April 1, 2022 onwards.

Later, on September 30, 2022, the Company and the subsidiary cancelled the warehouse space rental agreement, dated on July 1, 2022, with Winnergy Holding Co., Ltd. governing the additional warehouse leases. On the same day, the Company and the subsidiary entered into a second additional warehouse space rental agreement for changing a proportion of the lease area between the Company and the subsidiary with Winnergy Holding Co., Ltd. The warehouse space rental agreements have a period of 17-years and 9 months and the average rental fee for the Company and the subsidiary totals Baht 0.05 million per month. The rental agreements are effective from April 1, 2022 onwards.

On September 1, 2023, the Company and the subsidiary further changed the counterparty under one rental agreement from Winnergy Holding Co., Ltd. to Winnergy Trading Co., Ltd. The rental agreement has a remaining period of 2-years and 4 months.

On May 22, 2020, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse rental fee effective from May 1, 2020 to April 30, 2021.

On May 14, 2021, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse rental fee effective from May 1, 2021 to April 30, 2022.

On June 28, 2022, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse rental fee effective from May 1, 2022 to April 30, 2023.

Rental agreement between the Company and the subsidiary

On March 1, 2022, the Company entered into a warehouse sublease agreement for some warehouse space from A New Day Co., Ltd. which has an average monthly warehouse rental fee approximately of Bath 7,190.24. The warehouse sublease agreement has the remaining lease period of 18 years as per the main lease agreement. The sublease agreement is effective from January 1, 2022 onwards.

On July 1, 2022, the Company entered into a warehouse sublease agreement for some warehouse space from A New Day Co., Ltd. which has an average monthly warehouse rental fee approximately of Bath 50,188.10. The warehouse sublease agreement has the remaining lease period of 17-years and 9 months as per the main lease agreement. The sublease agreement is effective from April 1, 2022 onwards.

On November 11, 2022, the Company was granted a waiver of the warehouse rental fee effective from April 1, 2022 to April 30, 2023.

Other asset lease agreements with Winnergy Holding Co., Ltd.

On May 15, 2023, the Company entered into three vehicle license plate agreements for vehicles purchased from Winnergy Holding Co., Ltd. on December 23, 2022 (Note 13). The vehicle license plate agreements have a period of three years. The lease effective from December 22, 2022, The Company made an advance rental payment for one year at an average monthly rental fee of Baht 13,100.81.

Land lease agreements with other parties

On July 8, 2023, the Company entered into two land lease agreements from other parties for use as a parking area. The land agreements have a period of 10 years with average monthly rental fee of Baht 73,600. The leases are effective from July 8, 2023.

16. Deferred tax

Movements of deferred tax assets incurred during the periods are as follows:

Unit: Baht

	Consolidated financial statements						
	As at January 1, 2022	Profit (loss)	Other comprehensive expense	As at December 31, 2022	Profit (loss)	Other comprehensive expense	As at September 30, 2023
Deferred tax assets							
Non-current provisions for employee benefits	3,336,715.70	(92,549.05)	-	3,244,166.65	269,709.99	-	3,513,876.64
Provisions from litigation	5,816.82	-	-	5,816.82	-	-	5,816.82
Profit of goods from bill-and-hold transaction which treated as taxable income	658,616.34	727,935.61	-	1,386,551.95	694,120.95	-	2,080,672.90
Allowance for expected credit losses	84,747.55	-	-	84,747.55	137,999.99	-	222,747.54
Allowance for decline in value of goods	577,789.48	(95,612.70)	-	482,176.78	46,007.71	-	528,184.49
Depreciation	1,018,527.16	(110,254.83)	-	908,272.33	(213,102.46)	-	695,169.87
Leases	496,185.65	(11,363.37)	-	484,822.28	475,789.66	-	960,611.94
Unrealised loss on revaluation of investment in equity designated at fair value through other comprehensive income	-	-	2,936,185.20	2,936,185.20	-	-	2,936,185.20
Total	6,178,398.70	418,155.66	2,936,185.20	9,532,739.56	1,410,525.84	-	10,943,265.40
Deferred tax liabilities							
Finance lease receivables	-	289,824.96	-	289,824.96	(5,303.34)	-	284,521.62
Total	-	289,824.96	-	289,824.96	(5,303.34)	-	284,521.62
Net	6,178,398.70	128,330.70	2,936,185.20	9,242,914.60	1,415,829.18	-	10,658,743.78

	Unit: Baht						
	Separate financial statements						
	As at January 1, 2022	Profit (loss)	Other comprehensive expense	As at December 31, 2022	Profit (loss)	Other comprehensive expense	As at September 30, 2023
Deferred tax assets							
Non-current provisions for employee benefits	3,213,138.70	(100,826.19)	-	3,112,312.51	259,715.59	-	3,372,028.10
Provisions from litigation	5,816.82	-	-	5,816.82	-	-	5,816.82
Profit of goods from bill-and-hold transactions which treated as taxable income	658,616.34	727,935.61	-	1,386,551.95	694,120.95	-	2,080,672.90
Allowance for expected credit losses	84,747.55	-	-	84,747.55	137,999.99	-	222,747.54
Allowance for decline in value of goods	43,673.71	-	-	43,673.71	-	-	43,673.71
Depreciation	1,018,527.16	(110,254.83)	-	908,272.33	(213,102.38)	-	695,169.95
Leases	330,838.09	(125,906.39)	-	204,931.70	378,613.88	-	583,545.58
Unrealised loss on revaluation of investment in equity designated at fair value through other comprehensive income	-	-	2,936,185.20	2,936,185.20	-	-	2,936,185.20
Total	5,355,358.37	390,948.20	2,936,185.20	8,682,491.77	1,257,348.03	-	9,939,839.80

Income tax for the three-month and nine-month periods ended September 30, 2023 and 2022 are as follows:

	Unit: Baht			
	For the three-month periods ended September 30,			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current tax expense				
Current period	2,188,231.62	3,085,153.23	2,188,231.62	3,085,153.23
Deferred tax				
Movement in temporary differences	(1,293,999.60)	(543,452.82)	(1,248,524.61)	(590,758.00)
Total income tax expense	894,232.02	2,541,700.41	939,707.01	2,494,395.23

	Unit: Baht			
	For the nine-month periods ended September 30,			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current tax expense				
Current period	3,679,289.36	4,788,161.93	3,679,289.36	4,788,161.93
Deferred tax				
Movement in temporary differences	(1,415,829.18)	(565,526.45)	(1,257,348.03)	(688,729.52)
Total income tax expense	2,263,460.18	4,222,635.48	2,421,941.33	4,099,432.41

Income tax rate

The Company used an income tax rate of 20% to calculate corporate income tax for the three-month and nine-month periods ended September 30, 2023 and 2022.

17. Other non-current financial assets

Other non-current financial assets as at September 30, 2023 and December 31, 2022 consisted of:

		Unit: Baht					
		Consolidated financial statements					
		September 30, 2023			December 31, 2022		
	Level of fair value	Fair value through other comprehensive income	Amortised cost	Total	Fair value through other comprehensive income	Amortised cost	Total
Non-current financial assets							
Investment in common stock							
- Professional Laboratory Management Corp PCL.	Level 3	32,644,356.50	-	32,644,356.50	32,644,356.50	-	32,644,356.50
Rental deposits	Level 3	-	5,503,619.37	5,503,619.37	-	5,296,207.41	5,296,207.41
Total		32,644,356.50	5,503,619.37	38,147,975.87	32,644,356.50	5,296,207.41	37,940,563.91

		Unit: Baht					
		Separate financial statements					
		September 30, 2023			December 31, 2022		
	Level of fair value	Fair value through other comprehensive income	Amortised cost	Total	Fair value through other comprehensive income	Amortised cost	Total
Non-current financial assets							
Investment in common stock							
- Professional Laboratory Management Corp PCL.	Level 3	32,644,356.50	-	32,644,356.50	32,644,356.50	-	32,644,356.50
Rental deposits	Level 3	-	3,988,932.94	3,988,932.94	-	3,848,033.94	3,848,033.94
Total		32,644,356.50	3,988,932.94	36,633,289.44	32,644,356.50	3,848,033.94	36,492,390.44

The Company received dividend income from Professional Laboratory Management Corp Public Company Limited. The dividend income is recognised as other income amounting of Baht 2.94 million and Baht 15.70 million, respectively in consolidated and separate financial statements for the nine-month period ended September 30, 2023 and 2022 and amounting of Baht 2.94 million in consolidated and separate financial statements for the three-month period ended September 30, 2023.

18. Other non-current assets

Other non-current assets as at September 30, 2023 and December 31, 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		(Reclassified)		(Reclassified)
Deposits	267,052.00	273,452.00	255,452.00	261,852.00
Retention	929,623.36	1,114,523.36	904,623.36	1,114,523.36
Prepaid rental - related company	682,038.75	704,040.00	-	-
Withholding tax	3,492,420.87	3,492,420.87	3,492,420.87	3,492,420.87
Other non-current assets	2,325,409.27	2,348,535.73	2,325,429.27	2,348,555.73
Total	7,696,544.25	7,932,971.96	6,977,925.50	7,217,351.96

19. Bank overdrafts and short-term loans from financial institutions

Bank overdrafts and short-term loans from financial institutions as at September 30, 2023 and December 31, 2022 are as follows:

	Unit: Baht	
	Consolidated/Separate financial statements	
	September 30, 2023	December 31, 2022
Trust receipt	129,506,811.77	90,351,508.87

As at September 30, 2023 and December 31, 2022, the Group has lines of credit from financial institutions as follows:

	Credit line (Million Baht)				
	Consolidated financial statements		Separate financial statements		
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	Interest rate
Bank overdraft, promissory notes, and short-term loans	120.00	120.00	120.00	120.00	Contract rate
Trust receipt/Letters of credit	343.00	283.00	338.00	278.00	Contract rate
Total	463.00	403.00	458.00	398.00	

The Group receives credit facilities from banks for forward contracts to hedge against exchange rate risks associated with trust receipts/letters of credit which are denominated both in foreign currencies and Baht currency as follows:

	Unit: Million	
	Consolidated/Separate financial statements	
	September 30, 2023	December 31, 2022
Forward exchange contract (million USD)	3.85	3.65
Forward exchange contract (million Baht)	190.00	190.00

On May 24, 2023, the Company entered into a credit facilities agreement with a domestic financial institution with trust receipt or letters of credit facilities of Baht 60 million and forward exchange contract facilities of USD 0.2 million for business operations.

The Group has credit facilities in the form of short-term loans from many financial institutions. As at September 30, 2023 and December 31, 2022, such loans are guaranteed by certain directors of the Company.

20. Trade and other current payables

Trade and other current payables as at September 30, 2023 and December 31, 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Trade payables				
Trade payables - other companies	63,182,047.50	24,165,063.48	62,990,860.59	23,945,068.84
Other current payables				
Unearned revenue - other companies	141,784.36	289,072.61	141,784.36	272,764.20
Accrued expenses - other companies	21,896,854.52	19,732,631.29	21,354,606.62	18,758,950.45
Accrued expenses - related companies	504,924.17	109,979.70	494,994.27	95,017.00
Other payables - other companies	3,196,511.50	3,617,333.65	3,170,739.90	3,526,409.59
Total other current payables	25,740,074.55	23,749,017.25	25,162,125.15	22,653,141.24
Total trade and other current payables	88,922,122.05	47,914,080.73	88,152,985.74	46,598,210.08

21. Long-term loans from financial institutions - net

Long-term loans from financial institution - net as at September 30, 2023 and December 31, 2022 are as follows:

	Unit: Baht	
	Consolidated/Separate financial statements	
	September 30, 2023	December 31, 2022
Long-term loans	27,777,777.79	37,777,777.78
Less current portion	(13,333,333.32)	(13,333,333.32)
Long-term loans from financial institutions - net	14,444,444.47	24,444,444.46

On November 1, 2022, the Company entered into the loan agreement with a financial institution in facility amount of Baht 40 million in order to purchase medical devices and appliances. The interest rate at 4.70% per annum for three years. The repayment of principal and its interest is made on monthly basis (36 periods). The loan repayment is started from the date of the first drawdown and repayment must be completed within October 2025.

Long-term loan is guaranteed by medical devices (Note 13).

The Company must comply with the terms of the long-term loan agreement.

22. Other current liabilities

Other current liabilities as at September 30, 2023 and December 31, 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Other current liabilities				
Withholding tax - accrued	1,017,794.42	546,420.20	1,017,794.42	546,420.20
Revenue Department - payables	1,770,755.50	5,948,162.62	1,719,481.21	5,852,540.15
Others	18,495.51	17,183.65	-	-
Total	2,807,045.43	6,511,766.47	2,737,275.63	6,398,960.35

23. Non-current provisions for employee benefit

Movements of the present value of non-current provisions for employee benefits and employee benefit expenses in the statements of comprehensive income for the nine-month period ended September 30, 2023 and for the year ended December 31, 2022 are as follows:

	Unit: Baht					
	Consolidated financial statements					
	For the nine-month period ended			For the year ended		
	September 30, 2023			December 31, 2022		
	Severance benefits	Other long-term employee	Total	Severance benefits	Other long-term employee	Total
Balance at the beginning of the perio	2,295,165.67	13,925,667.55	16,220,833.22	3,509,914.41	13,173,664.06	16,683,578.47
Included in profit or loss:						
Current service cost	418,722.25	846,801.75	1,265,524.00	481,878.00	1,430,315.00	1,912,193.00
Interest cost	53,893.50	54,118.50	108,012.00	60,452.00	55,326.00	115,778.00
Benefit paid during the periods	-	-	-	(1,757,078.74)	(733,637.51)	(2,490,716.25)
Balance at the ending of the periods	2,767,781.42	14,826,587.80	17,594,369.22	2,295,165.67	13,925,667.55	16,220,833.22

	Unit: Baht					
	Separate financial statements					
	For the nine-month period ended			For the year ended		
	September 30, 2023			December 31, 2022		
	Severance benefits	Other long-term employee	Total	Severance benefits	Other long-term employee	Total
Balance at the beginning of the perio	2,191,679.37	13,369,883.14	15,561,562.51	3,387,057.42	12,678,636.05	16,065,693.47
Included in profit or loss:						
Current service cost	348,063.25	846,801.75	1,194,865.00	457,181.00	1,351,218.00	1,808,399.00
Interest cost	49,594.50	54,118.50	103,713.00	58,239.00	53,224.00	111,463.00
Benefit paid during the periods	-	-	-	(1,710,798.05)	(713,194.91)	(2,423,992.96)
Balance at the ending of the periods	2,589,337.12	14,270,803.39	16,860,140.51	2,191,679.37	13,369,883.14	15,561,562.51

Employee benefit expenses in the statements of comprehensive income for the three-month and nine-month periods ended September 30, 2023 and 2022 are as follows:

	Unit: Baht			
	For the three-month periods ended September 30,			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Recognised in profit or loss				
Distribution costs	140,470.00	156,571.00	115,484.00	129,544.00
Administrative expenses	317,376.00	350,421.00	317,376.00	350,421.00
Total	457,846.00	506,992.00	432,860.00	479,965.00

	Unit: Baht			
	For the nine-month periods ended September 30,			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Recognised in profit or loss				
Distribution costs	421,408.00	469,714.00	346,450.00	388,632.00
Administrative expenses	952,128.00	1,051,263.00	952,128.00	1,051,263.00
Total	1,373,536.00	1,520,977.00	1,298,578.00	1,439,895.00

The Group has defined benefits plan in accordance with severance payment under the labour law which entitles retired employees within work service period at various rates.

The actuarial assumption of the discount rate is estimated from the weighted average of the yield rate of government bonds that reflects the estimated timing of benefit payments.

The actuarial assumption of mortality rate for reasonable estimation of probability of retirement in the future is estimated from the mortality table from the Office of Insurance Commission.

The actuarial assumption of the resignation rate is estimated based on historical data which is based on employee age ranges.

24. Dividend paid

24.1 On April 21, 2023, the Ordinary Shareholders' Meeting No. 1/2023 passed a resolution to pay dividend to shareholders from the operating results for the year 2022 at the rate of Baht 0.0569 per share for 400 million shares, totaling Baht 22.76 million. The dividend was paid to shareholders on May 19, 2023.

24.2 On April 22, 2022, the Ordinary Shareholders' Meeting No. 1/2022 passed a resolution to pay dividend to shareholders from the operating results for the year 2021 at the rate of Baht 0.065 per share for 400 million shares, totaling Baht 26 million. The dividend was paid to shareholders on May 11, 2022

25. Segment information

Segment information will present information about the products of the Group and information about the geography in which the Group operates. The Group presents its business segment as the main form of reporting based on operating profit, gross profit and segment assets that are directly related to a segment or that can be reasonably allocated to the segments.

The main businesses of the Group are a distribution of medical devices, chemicals and medical equipment and technology. The Group operates in the geographic area of Thailand, only. Segment information for the nine-month periods ended September 30, 2023 and 2022 are as follows:

	Unit: Million Baht					
	Consolidated financial statements					
	Revenue from medical products		Revenue from other products		Total	
	2023	2022	2023	2022	2023	2022
						(Reclassified)
Revenue from sales and services	439.29	480.63	9.48	11.29	448.77	491.92
Rental income	41.08	34.70	-	-	41.08	34.70
Total revenues	480.37	515.33	9.48	11.29	489.85	526.62
Cost of sales and services	(258.23)	(322.42)	(5.49)	(4.84)	(263.72)	(327.26)
Cost of rental	(22.48)	(20.08)	-	-	(22.48)	(20.08)
Total costs	(280.71)	(342.50)	(5.49)	(4.84)	(286.20)	(347.34)
Gross profits	199.66	172.83	3.99	6.45	203.65	179.28
Other incomes					5.32	18.10
Distribution costs					(87.56)	(67.38)
Administrative expenses					(94.07)	(79.27)
Financial costs					(6.13)	(5.26)
Profit before income tax expenses					21.21	45.47
Income tax expenses					(2.26)	(4.22)
Profit for the periods					18.95	41.25
Other comprehensive income (loss) :						
Components of other comprehensive income that will not be reclassified to profit or loss :						
Loss on investment in equity designed fair value through other comprehensive income					-	(14.68)
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss					-	2.94
Other comprehensive loss for the periods - net of tax					-	(11.74)
Total comprehensive income for the periods					18.95	29.51

The group has total assets according to business segments as at September 30, 2023 and December 31, 2022 as follows:

	Unit: Million Baht					
	Consolidated financial statements					
	Medical products		Other products		Total	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
						(Reclassified)
Inventories	83.89	67.58	9.37	10.32	93.26	77.90
Property, plant and equipments - net	265.02	237.94	0.01	0.04	265.03	237.98
Right-of-use assets - net	37.74	34.52	10.98	11.56	48.72	46.08
Other assets					506.79	486.28
Total assets					913.80	848.24

Major customers' information

For the nine-month periods ended September 30, 2023 and 2022, the Group has a major customer, attributed to 11% and 12% of total revenues respectively.

26. Revenue from sales and other income

26.1 Revenue from sales

The Company has established a procedure to keep the products that customers have already ordered and stored at the Company's warehouse by transferring the control of products to customers. The Company recognises the revenues from the transfer of control of such goods in accordance with the financial reporting standards No. 15, The effects to the financial statements are as follows.

	Unit: Baht	
	Consolidated/Separate financial statements	
	September 30, 2023	December 31, 2022
Balanced as at ending of the period		
Revenues from products kept at Company's warehouse by transferring the control	34,705,457.09	5,318,910.16
Effect to net profit	1,211,005.59	1,669,068.10

26.2 Other income

For the three-month and nine-month periods ended September 30, 2023 and 2022, the Group's other income are as follows:

Unit: Baht

	For the three-month periods ended September 30,			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Dividend income (Note 17)	2,936,185.20	-	2,936,185.20	-
Others	408,041.42	291,290.27	347,141.44	254,197.70
Total	3,344,226.62	291,290.27	3,283,326.64	254,197.70

Unit: Baht

	For the nine-month periods ended September 30			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Dividend income (Note 17)	2,936,185.20	15,700,434.75	2,936,185.20	15,700,434.75
Gain on sublease of finance lease	-	452,430.65	-	-
Refund from deposit for clearance	925,846.83	930,000.19	925,846.83	930,000.19
Reversal of unearned revenue	370,611.12	-	370,611.12	-
Others	1,092,699.55	1,026,114.84	867,141.29	749,438.16
Total	5,325,342.70	18,108,980.43	5,099,784.44	17,379,873.10

27. Significant expenses by nature

For the nine-month periods ended September 30, 2023 and 2022, the Group's significant expenses by nature of expense are as follows:

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Employee expenses	122,868	94,866	121,421	93,571
Sales promotion expenses	12,202	11,943	11,565	10,444
Wages and services	11,082	6,038	10,747	5,743
Consultant and professional fee	2,899	2,922	2,546	2,569
Repair expenses	4,425	3,680	4,425	3,680
Depreciation and amortisation	34,400	30,253	34,005	29,703
Loss on exchange rate	298	2,301	293	2,232

28. Capital management

The objective of financial management of the Group is to maintain the continuity of operational capability and capital structure to be duly appropriated.

29. Disclosure of financial instruments

Credit risk

Credit risk refers to the risk if the other parties fail to perform their obligations, resulting in a financial loss for the Group. However, there is no significant concentration of credit risk for the Group. If the other parties fail to perform their contracts, the Group provides a provision for allowance for expected credit losses in the full amount.

In the case of financial assets, the carrying amount of the assets recorded in the statement of finance position, net of provision for allowance for expected credit losses, represents the Group's maximum exposure to credit risk.

Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows. Management believes that the interest rate risk is minimal because the interest rates on overdrafts and loans are at market rate and all of the loans are short-term maturity. Accordingly, the Group does not hedge such risk.

Foreign currency risk

The Group's exposure to the foreign currency risk relates primarily to its trading transactions that are denominated in foreign currencies. The Group seeks to reduce this risk by entering into foreign exchange forward contracts when it considers appropriate. Generally, the forward contracts mature within one year.

As at September 30, 2023 and December 31, 2022, the outstanding balance of derivative assets (liabilities) of the Group for buying forward contracts are as follows:

	Consolidated/Separate financial statements					
	Foreign currencies		Contract amount (Baht)		Fair value of assets (liabilities) (Baht)	
Currency	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
US dollar	944,094.90	506,585.99	33,903,923.27	18,706,760.96	427,309.04	(1,303,549.14)
Singapore dollar	58,794.00	75,398.00	1,552,420.38	1,952,962.52	23,472.50	(14,785.16)
Euro	194,949.60	140,898.64	7,610,304.66	5,263,558.92	(74,034.29)	(79,986.95)
			43,066,648.31	25,923,282.40	376,747.25	(1,398,321.25)

Fair value of financial instruments

The following methods and assumptions were used by the Group in estimating the fair value of the financial instruments: Cash and cash equivalents, Trade and other current receivables, Finance lease receivables, Contract assets, Advance payment for goods, Trade and other current payables, Lease liabilities and Contract liabilities presented with the carrying values approximate to their fair values. Bank overdrafts and loans from financial institutions, which have interest bearing at a floating rate according to market rate, have the carrying value close to their fair value approximately.

Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

30. Commitments and contingent liabilities

30.1 As at September 30, 2023 and December 31, 2022, the Group had contingent liabilities from letters of guarantee issued by several commercial banks. These are related to certain operational obligations in the normal course of business of the Group as follows:

	Unit: Million Baht	
	Consolidated/Separate financial statements	
	September 30, 2023	December 31, 2022
Letters of guarantee	41.83	38.74

30.2 As at September 30, 2023 and December 31, 2022, the Company has obligations to pay under hire of work and service agreements with third parties as follows:

	Unit: Million Baht	
	Consolidated/Separate financial statements	
	September 30, 2023	December 31, 2022
Financial advisory agreement	0.75	0.43
Personal data protection agreement	-	0.11
Warehouse building renovation agreement	-	0.77
Office building renovation agreements	1.55	-
System development service agreement	-	2.99
Information system service agreements	0.97	-
Website design and development agreement	0.87	-
Other service agreement	0.56	-

31. Reclassification

During the period, the Company has reclassified certain accounts in the consolidated and separate statements of financial position as at December 31, 2022 and the consolidated statements of comprehensive income for the three-month and nine-month periods ended September 30, 2022 to conform to the presentation of the financial statements of current period. There is no effect to net profit or equity attributable to owners of the company as follow:

	Unit: Baht		
	Consolidated financial statements		
	As previously reported	Reclassified	After reclassified
Statements of financial position as at December 31, 2022			
Trade and other current receivables - net	206,771,835.02	(46,324,349.09)	160,447,485.93
Refundable from trade payable - net	-	49,809,847.73	49,809,847.73
Property and equipment - net	220,715,114.78	17,267,892.94	237,983,007.72
Right-of-use assets - net	63,345,709.16	(17,267,892.94)	46,077,816.22
Other non-current assets	11,418,470.60	(3,485,498.64)	7,932,971.96
Statements of comprehensive income			
For the three-month period ended September 30, 2022			
Distribution costs	20,137,951.49	4,486.60	20,142,438.09
Administrative expenses	25,917,537.59	(4,486.60)	25,913,050.99
Statements of comprehensive income			
For the nine-month period ended September 30, 2022			
Distribution costs	67,348,864.05	34,864.00	67,383,728.05
Administrative expenses	79,306,996.14	(34,864.00)	79,272,132.14

	Unit: Baht		
	Separate financial statements		
	As previously reported	Reclassified	After reclassified
Statements of financial position as at December 31, 2022			
Trade and other current receivables - net	202,314,092.57	(46,324,349.09)	155,989,743.48
Refundable from trade payable - net	-	49,809,847.73	49,809,847.73
Property and equipment - net	220,680,582.27	17,267,892.94	237,948,475.21
Right-of-use assets - net	58,003,493.17	(17,267,892.94)	40,735,600.23
Other non-current assets	10,702,850.60	(3,485,498.64)	7,217,351.96

32. Approval of financial statements

These interim financial statements have been approved by the Company's Board of Directors on November 14, 2023.