

THONBURI HEALTHCARE GROUP PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION
(UNAUDITED)**

30 SEPTEMBER 2017

AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Thonburi Healthcare Group Public Company Limited

I have reviewed the interim consolidated financial information of Thonburi Healthcare Group Public Company Limited and its subsidiaries, and the interim separate financial information of Thonburi Healthcare Group Public Company Limited. These comprise the consolidated and separate statement of financial position as at 30 September 2017, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month period then ended, and changes in equity and cash flows for the nine-month period then ended, and the condensed notes to interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable 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 consolidated and separate financial information are not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

Sudwin Panyawongkhanti

Certified Public Accountant (Thailand) No. 3534

Bangkok

30 October 2017

Thonburi Healthcare Group Public Company Limited

Statement of Financial Position

As at 30 September 2017

	Notes	Consolidated		Separate	
		financial information		financial information	
		Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Assets					
Current assets					
Cash and cash equivalents	6	408,887,459	560,406,802	267,863,104	461,526,488
Short-term investments at financial institutions	7	16,984	11,178	-	-
Short-term investments	8	141,979,470	140,161,731	121,090,969	119,505,035
Trade and other accounts receivable (net)	9	672,825,311	500,835,884	725,376,179	547,640,312
Short-term loans to related parties	38 c)	10,000,000	-	1,161,036,600	1,055,036,600
Inventories (net)	10	192,415,854	209,520,031	86,470,683	87,777,369
Cost of developing holistic care project	11	1,146,056,535	-	-	-
Value added tax (net)	26	50,978	88,900	-	-
Other current assets		7,723,512	8,303,380	4,476,000	6,053,380
Total current assets		2,579,956,103	1,419,327,906	2,366,313,535	2,277,539,184
Non-current assets					
Restricted deposits at financial institutions	12	6,973,650	7,035,646	2,552,700	2,552,700
Long-term investments in equity securities	13	767,486,006	542,225,128	767,486,006	542,225,128
Investments in associates (net)	14	453,674,111	443,089,105	374,911,500	374,911,500
Investments in subsidiaries (net)	15	-	-	2,861,374,557	2,817,989,181
Investments in joint ventures	16	602,753,455	635,754,332	782,393,756	724,374,456
Other long-term investments (net)	17	245,886,520	269,062,718	146,339,351	174,990,549
Advance payment for shares - related companies	17 e), 17 g), 38 a)	110,707,908	-	100,707,908	-
Long-term loans to related parties	38 d)	-	-	81,300,000	81,300,000
Investment properties (net)	18	1,813,796,914	1,669,085,873	-	-
Property, plant and equipment (net)	19	4,576,027,983	5,325,666,636	3,615,508,093	3,285,524,578
Advance payment for fixed assets		24,285,197	24,564,236	337,450	2,700,000
Intangible assets (net)	20	82,374,213	71,509,337	77,636,544	67,056,541
Land leasehold rights (net)	21	17,958,279	12,997,260	12,398,904	12,997,260
Advance payment for land leasehold rights	21	1,000,000	-	-	-
Deferred tax assets (net)	22	27,467,355	14,559,267	-	-
Other non-current assets	23	530,888,780	25,280,864	509,554,757	216,101
Total non-current assets		9,261,280,371	9,040,830,402	9,332,501,526	8,086,837,994
Total assets		11,841,236,474	10,460,158,308	11,698,815,061	10,364,377,178

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited

Statement of Financial Position

As at 30 September 2017

	Notes	Consolidated		Separate	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2017	2016	2017	2016
		Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	24	2,413,998,464	1,138,854,292	2,168,000,000	956,500,000
Trade and other accounts payable	25	877,671,646	813,453,271	651,097,906	665,148,590
Short-term loans from related parties	38 e)	-	-	-	-
Current portions of					
- Long-term loans from					
financial institutions	27	436,400,000	525,600,000	422,000,000	522,000,000
- Finance lease liabilities (net)	28	2,357,266	773,625	2,065,898	534,810
- Liabilities under land leasehold rights	21	1,000,000	-	-	-
Accrued income tax		38,417,201	65,705,538	37,817,861	59,768,725
Value added tax (net)	26	14,788,023	11,787,149	8,652,705	8,384,915
Other current liabilities		17,605,610	14,223,119	10,813,808	11,489,807
Total current liabilities		3,802,238,210	2,570,396,994	3,300,448,178	2,223,826,847
Non-current liabilities					
Long-term loans from					
financial institutions	27	2,245,763,545	2,398,430,669	1,833,000,000	2,024,500,000
Finance lease liabilities (net)	28	8,252,294	512,720	7,849,642	-
Liabilities under land leasehold rights	21	2,000,000	-	-	-
Deferred tax liabilities (net)	22	153,172,898	114,150,001	153,172,898	114,150,001
Employee benefit obligations	29	219,075,107	216,866,899	171,622,684	171,575,953
Other non-current liabilities		1,729,016	4,208,930	160,000	160,000
Total non-current liabilities		2,629,992,860	2,734,169,219	2,165,805,224	2,310,385,954
Total liabilities		6,432,231,070	5,304,566,213	5,466,253,402	4,534,212,801

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited

Statement of Financial Position

As at 30 September 2017

	Notes	Consolidated		Separate	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2017	2016	2017	2016
		Baht	Baht	Baht	Baht
Liabilities and equity (Cont'd)					
Equity					
Share capital	30				
Authorised share capital					
849,080,000 ordinary shares					
of Baht 1 each		849,080,000	849,080,000	849,080,000	849,080,000
Issued and fully paid-up share capital					
764,080,000 ordinary shares					
of Baht 1 each		764,080,000	764,080,000	764,080,000	764,080,000
Share premium on issue of					
ordinary shares	30	3,822,920,000	3,822,920,000	3,822,920,000	3,822,920,000
Retained earnings					
Appropriated - legal reserve	31	112,524,039	112,524,039	112,524,039	112,524,039
Unappropriated		996,937,102	906,524,621	956,411,440	700,446,187
Surplus (deficit) from additional					
investments in subsidiaries		(1,099,295,760)	(1,099,295,760)	-	-
Other components of equity	33	582,355,802	430,706,857	576,626,180	430,194,151
Equity attributable to owners					
of the parent		5,179,521,183	4,937,459,757	6,232,561,659	5,830,164,377
Non-controlling interests	33	229,484,221	218,132,338	-	-
Total equity		5,409,005,404	5,155,592,095	6,232,561,659	5,830,164,377
Total liabilities and equity		11,841,236,474	10,460,158,308	11,698,815,061	10,364,377,178

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited
Statements of Comprehensive Income
For the three-month period ended 30 September 2017

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	30 September	30 September	30 September	30 September
	2017	2016	2017	2016
	Baht	Baht	Baht	Baht
Revenues				
Revenue from hospital operations	1,460,547,362	1,368,370,368	1,294,481,477	1,179,179,380
Revenue from sales of goods	96,767,170	103,861,883	-	-
Revenue from other services	186,960,493	174,542,091	130,396,662	127,413,573
Cost of hospital operations	(1,011,552,687)	(961,670,810)	(884,978,248)	(829,611,480)
Cost of goods sold	(65,398,195)	(70,712,727)	-	-
Cost of other services	(159,499,015)	(144,082,995)	(109,844,169)	(113,211,655)
Gross profit	507,825,128	470,307,810	430,055,722	363,769,818
Other income	25,371,170	18,248,649	37,779,349	27,287,500
Profit before expense	533,196,298	488,556,459	467,835,071	391,057,318
Selling expenses	(49,142,993)	(32,068,375)	(12,838,088)	(12,911,523)
Administrative expenses	(206,075,878)	(171,963,842)	(149,774,446)	(121,401,017)
Other gains (losses)				
- net gains (losses)				
on exchange rate	(1,458,619)	(4,813,631)	(1,653,301)	(4,924,720)
Other expenses	(26,139)	(3,067,320)	-	(3,055,368)
Finance costs	(44,337,057)	(44,158,236)	(40,266,644)	(42,691,252)
Share of profit from investments				
in associates	19,170,085	16,274,086	-	-
Share of loss from investment				
in joint venture	(34,964,491)	(32,515,310)	-	-
Profit before income tax	216,361,206	216,243,831	263,302,592	206,073,438
Income tax	(42,605,903)	(49,455,643)	(44,588,758)	(42,590,147)
Profit for the period	173,755,303	166,788,188	218,713,834	163,483,291

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited
Statements of Comprehensive Income
For the three-month period ended 30 September 2017

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	30 September	30 September	30 September	30 September
	2017	2016	2017	2016
	Baht	Baht	Baht	Baht
Other comprehensive income				
Item that will be subsequently reclassified to profit or loss				
- Unrealised gain (loss) on measurement of available-for-sale investments	101,421,604	486,177,034	101,344,032	486,109,565
- Share of other comprehensive income of joint venture accounted for using the equity method	368,378	-	-	-
Income tax relating to components of other comprehensive income	(20,284,322)	(97,221,912)	(20,268,807)	(97,221,912)
Other comprehensive income for the period - net of tax	81,505,660	388,955,122	81,075,225	388,887,653
Total comprehensive income for the period	255,260,963	555,743,310	299,789,059	552,370,944
Profit attributable to:				
Owners of the parent	171,002,387	156,044,817	218,713,834	163,483,291
Non-controlling interests	2,752,916	10,743,371	-	-
	173,755,303	166,788,188	218,713,834	163,483,291
Total comprehensive income attributable to:				
Owners of the parent	252,480,660	544,970,164	299,789,059	552,370,944
Non-controlling interests	2,780,303	10,773,146	-	-
	255,260,963	555,743,310	299,789,059	552,370,944
Basic earnings per share				
Basic earnings per share to attributable to owners of the parent (Baht)	0.23	0.20	0.28	0.21
Weighted average number of ordinary shares (Shares)	764,080,000	733,522,336	764,080,000	733,522,336

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited
Statements of Comprehensive Income
For the nine-month period ended 30 September 2017

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	30 September	30 September	30 September	30 September
	2017	2016	2017	2016
Notes	Baht	Baht	Baht	Baht
Revenues				
Revenue from hospital operations	3,989,029,030	3,872,303,818	3,527,582,071	3,336,293,672
Revenue from sales of goods	317,911,863	274,102,364	-	-
Revenue from other services	567,204,516	514,829,092	403,776,304	381,354,159
Cost of hospital operations	(2,867,888,588)	(2,763,078,967)	(2,512,062,695)	(2,383,159,574)
Cost of goods sold	(216,706,675)	(182,952,587)	-	-
Cost of other services	(467,378,502)	(426,431,646)	(329,205,281)	(330,078,619)
Gross profit	1,322,171,644	1,288,772,074	1,090,090,399	1,004,409,638
Other income	34 88,688,570	78,258,886	159,606,096	139,696,004
Profit before expense	1,410,860,214	1,367,030,960	1,249,696,495	1,144,105,642
Selling expenses	(132,414,740)	(92,878,336)	(44,433,856)	(43,689,027)
Administrative expenses	(577,151,336)	(538,896,458)	(412,461,258)	(386,293,522)
Other gains (losses)				
- net gains (losses)				
on exchange rate	(7,596,287)	(14,234,389)	(7,780,907)	(14,991,924)
Other expenses	(212,664)	(4,619,932)	-	(4,273,382)
Finance costs	35 (125,139,539)	(132,398,853)	(115,048,256)	(128,317,433)
Share of profit from investments				
in associates	14 b) 31,194,333	37,213,553	-	-
Share of loss from investment				
in joint venture	16 b) (96,133,488)	(70,648,514)	-	-
Profit before income tax	503,406,493	550,568,031	669,972,218	566,540,354
Income tax	36 (102,033,260)	(121,603,022)	(108,374,965)	(108,850,414)
Profit for the period	401,373,233	428,965,009	561,597,253	457,689,940

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited
Statements of Comprehensive Income
For the nine-month period ended 30 September 2017

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht	Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht
Other comprehensive income					
Item that will be subsequently reclassified to profit or loss					
- Unrealised gain (loss) on measurement of available-for-sale investments					
8, 13		183,271,841	487,164,581	183,040,036	486,953,088
- Share of other comprehensive income of joint venture accounted for using the equity method					
16 b)		5,113,311	-	-	-
Income tax relating to components of other comprehensive income					
22		(36,654,369)	(97,390,617)	(36,608,007)	(97,390,617)
Other comprehensive income for the period - net of tax		151,730,783	389,773,964	146,432,029	389,562,471
Total comprehensive income for the period		553,104,016	818,738,973	708,029,282	847,252,411
Profit attributable to:					
Owners of the parent					
		396,044,481	405,051,794	561,597,253	457,689,940
Non-controlling interests					
		5,328,752	23,913,215	-	-
		401,373,233	428,965,009	561,597,253	457,689,940
Total comprehensive income attributable to:					
Owners of the parent					
		547,693,428	794,732,426	708,029,282	847,252,411
Non-controlling interests					
33		5,410,588	24,006,547	-	-
		553,104,016	818,738,973	708,029,282	847,252,411
Basic earnings per share					
Basic earnings per share to attributable to owners of the parent (Baht)					
37		0.52	0.55	0.73	0.62
Weighted average number of ordinary shares (Shares)					
		764,080,000	733,522,336	764,080,000	733,522,336

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited
Statement of Changes in Equity
For the nine-month period ended 30 September 2017

Consolidated financial information (Unaudited) (Baht)

Attributable to owners of the parent

			Retained earnings		Other components of equity						Total other components of equity	Total owners of the parent	Non-controlling interests	Total equity
					Other comprehensive income									
	Authorised, issued and fully paid-up share capital	Share premium on ordinary shares	Appropriated - legal reserve	Unappropriated	Surplus (deficit) from additional investments in subsidiaries	Unrealised gain on available-for-sale investments	Share of other comprehensive income of joint venture accounted for using the equity method	Income tax relating to components of other comprehensive income						
Opening balance as at 1 January 2016	677,000,000	1,733,000,000	112,524,039	393,644,183	(1,099,295,760)	7,949,541	-	(7,538)	7,942,003	1,824,814,465	192,602,933	2,017,417,398		
Changes in equity for the period														
Call-up share during the period	87,080,000	2,089,920,000	-	-	-	-	-	-	-	2,177,000,000	-	2,177,000,000		
Decrease in non-controlling interests from dividend payment	-	-	-	-	-	-	-	-	-	-	(6,853,769)	(6,853,769)		
Total comprehensive income for the period	-	-	-	405,051,794	-	487,071,249	-	(97,390,617)	389,680,632	794,732,426	24,006,547	818,738,973		
Closing balance as at 30 September 2016	<u>764,080,000</u>	<u>3,822,920,000</u>	<u>112,524,039</u>	<u>798,695,977</u>	<u>(1,099,295,760)</u>	<u>495,020,790</u>	<u>-</u>	<u>(97,398,155)</u>	<u>397,622,635</u>	<u>4,796,546,891</u>	<u>209,755,711</u>	<u>5,006,302,602</u>		
Opening balance as at 1 January 2017	764,080,000	3,822,920,000	112,524,039	906,524,621	(1,099,295,760)	536,890,577	-	(106,183,720)	430,706,857	4,937,459,757	218,132,338	5,155,592,095		
Changes in equity for the period														
Dividend payment (Note 32)	-	-	-	(305,632,000)	-	-	-	-	-	(305,632,000)	-	(305,632,000)		
Increase in share capital of subsidiary	-	-	-	-	-	-	-	-	-	-	23,075,718	23,075,718		
Decrease in non-controlling interests from dividend payment	-	-	-	-	-	-	-	-	-	-	(17,134,423)	(17,134,423)		
Total comprehensive income for the period	-	-	-	396,044,481	-	183,169,545	5,113,311	(36,633,911)	151,648,945	547,693,426	5,410,588	553,104,014		
Closing balance as at 30 September 2017	<u>764,080,000</u>	<u>3,822,920,000</u>	<u>112,524,039</u>	<u>996,937,102</u>	<u>(1,099,295,760)</u>	<u>720,060,122</u>	<u>5,113,311</u>	<u>(142,817,631)</u>	<u>582,355,802</u>	<u>5,179,521,183</u>	<u>229,484,221</u>	<u>5,409,005,404</u>		

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited
Statement of Changes in Equity
For the nine-month period ended 30 September 2017

	Separate financial information (Unaudited) (Baht)							Total equity
			Retained earnings		Other components of equity			
					Other comprehensive income			
	Authorised, issued and fully paid-up share capital	Share premium on ordinary shares	Appropriated - legal reserve	Unappropriated	Unrealised gain on measurement of available-for-sale investments	Income tax relating to components of other comprehensive income	Total other components of equity	
Opening balance as at 1 January 2016	677,000,000	1,733,000,000	112,524,039	115,566,511	7,605,000	255,497	7,860,497	2,645,951,047
Changes in equity for the period								
Call-up share during the period	87,080,000	2,089,920,000	-	-	-	-	-	2,177,000,000
Total comprehensive income for the period	-	-	-	457,689,940	486,953,088	(97,390,617)	389,562,471	847,252,411
Closing balance as at 30 September 2016	<u>764,080,000</u>	<u>3,822,920,000</u>	<u>112,524,039</u>	<u>573,256,451</u>	<u>494,558,088</u>	<u>(97,135,120)</u>	<u>397,422,968</u>	<u>5,670,203,458</u>
Opening balance as at 1 January 2017	764,080,000	3,822,920,000	112,524,039	700,446,187	536,390,408	(106,196,257)	430,194,151	5,830,164,377
Changes in equity for the period								
Dividend payment (Note 32)	-	-	-	(305,632,000)	-	-	-	(305,632,000)
Total comprehensive income for the period	-	-	-	561,597,253	183,040,036	(36,608,007)	146,432,029	708,029,282
Closing balance as at 30 September 2017	<u>764,080,000</u>	<u>3,822,920,000</u>	<u>112,524,039</u>	<u>956,411,440</u>	<u>719,430,444</u>	<u>(142,804,264)</u>	<u>576,626,180</u>	<u>6,232,561,659</u>

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited

Statement of Cash Flows

For the nine-month period ended 30 September 2017

	Notes	Consolidated		Separate	
		financial information		financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 September	30 September	30 September	30 September
		2017	2016	2017	2016
		Baht	Baht	Baht	Baht
Cash flows from operating activities:					
Profit before income tax		503,406,493	550,568,031	669,972,218	566,540,354
Adjustments					
Allowance for (reversal of)					
- doubtful accounts - trade and other receivable	9	(1,926,694)	(2,795,323)	(1,123,962)	(3,537,976)
- obsolete and slow-moving inventories	10	3,934,350	(2,493,413)	(2,209)	119,631
- impairment of property, plant and equipment	19	11,385	-	-	-
- impairment of other long-term investment	17	(18,466,520)	-	(18,466,520)	-
(Gain) loss on sales of short-term investments		-	1,217,997	-	1,217,997
Loss from liquidation of other long-term investment	17, 17 f)	18,086,675	-	18,086,675	-
Share of profit from liquidation of					
other long-term investment	17 d)	(131,575)	-	-	-
Share of profit from investments in associates	14 a)	(31,194,333)	(37,213,553)	-	-
Share of loss from investment in joint venture	16 b)	96,133,488	70,648,514	-	-
Depreciation	18, 19	196,100,383	173,359,546	149,560,382	129,202,498
Amortisation	20, 21	8,331,615	3,655,117	6,858,647	2,250,528
Net gain on sales of property, plant					
and equipment	34	(696,123)	(624,030)	(721,299)	(585,403)
Loss on write-off of property, plant					
and equipment		212,666	3,401,935	-	3,055,385
Employee benefit obligations	29	17,681,998	17,225,569	13,517,831	13,449,393
Dividend income	34	(24,051,177)	(21,748,291)	(65,353,193)	(49,094,725)
Interest income	34	(390,527)	(1,578,273)	(59,774,994)	(59,372,339)
Finance costs	35	125,139,539	132,398,853	115,048,256	128,317,433
		<u>892,181,643</u>	<u>886,022,679</u>	<u>827,601,832</u>	<u>731,562,776</u>

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited

Statement of Cash Flows

For the nine-month period ended 30 September 2017

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	30 September	30 September	30 September	30 September
	2017	2016	2017	2016
Note	Baht	Baht	Baht	Baht
Changes in operating assets and liabilities (excluding the effects of acquisition and disposal of subsidiaries)				
Trade and other accounts receivable	(170,069,366)	(36,646,781)	(149,322,744)	(20,196,334)
Inventories	13,169,827	(21,196,213)	1,308,895	(282,217)
Cost of developing holistic care project	(56,790,715)	-	-	-
Other current assets	3,827,380	1,325,999	1,577,380	1,326,000
Other non-current assets	3,734,976	(4,058,623)	(270,499)	(60,000)
Trade and other accounts payable	(7,659,354)	4,823,871	(10,378,024)	(19,293,462)
Value added tax	3,038,796	3,324,329	267,790	875,424
Other current liabilities	(617,509)	1,780,678	(675,999)	1,456,193
Other non-current liabilities	1,520,086	4,018,420	-	8,000
Employee benefit obligations paid	29 (15,473,790)	(13,705,000)	(13,471,100)	(13,334,860)
Cash generated from operating activities	666,861,974	825,689,359	656,637,531	682,061,520
Interest income received	397,160	1,773,596	32,485,833	15,721,126
Finance costs paid	(112,470,041)	(116,715,554)	(102,361,568)	(112,675,204)
Income tax paid	(143,383,404)	(147,954,298)	(127,910,939)	(124,575,981)
Net cash generated from operating activities	411,405,689	562,793,103	458,850,857	460,531,461

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited

Statement of Cash Flows

For the nine-month period ended 30 September 2017

	Notes	Consolidated		Separate	
		financial information		financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 September	30 September	30 September	30 September
		2017	2016	2017	2016
		Baht	Baht	Baht	Baht
Cash flows from investing activities					
Short-term investments at financial institutions	7	(5,806)	23,990,742	-	-
Short-term investments - proceeds		-	621,348,001	-	621,348,001
- payments		-	(142,061,813)	-	(142,061,813)
(Increase) decrease in restricted deposits at financial institutions	12	61,996	(4,057,901)	-	(2,552,700)
Long-term investments in equity securities					
- payments	13	(155,578)	-	(155,578)	-
Investments in subsidiaries - proceeds		-	81,000,000	-	81,000,000
- payments	15 b)	-	-	(43,385,376)	(1,369,880,000)
Investments in joint venture - payments	16 b)	(58,019,300)	(499,987,067)	(58,019,300)	(499,987,067)
Advance payment for shares					
- related companies	17 e), 17 g), 38 a)	(110,707,908)	-	(100,707,908)	-
Cash payment for investment for Thonburi Hospital rehabilitation center project (Bamrung Mueng)	23	(501,657,185)	-	(501,657,185)	-
Other long-term investments - proceeds	17	-	14,000,000	-	-
- payments	17	(20,600,000)	(38,218,428)	(15,000,000)	(27,018,428)
Cash receipt from capital decrease of other long-term investment		-	375,000	-	-
Cash receipt from liquidation of other long-term investments	17 d), 17 f)	636,420	-	379,845	-
Cash payments for purchase of					
- property, plant and equipment		(524,258,923)	(2,077,750,563)	(494,110,134)	(804,445,351)
- intangible assets		(16,402,881)	(27,672,576)	(14,463,165)	(27,196,155)
- investment properties		(96,000,000)	(6,190,075)	-	-
- land leasehold rights		(3,625,000)	-	-	-
Proceeds from sales of property, plant and equipment and intangible assets		863,102	671,065	796,680	597,500
Short-term loan to related companies					
- proceeds	38 c)	-	-	2,500,000	11,000,000
- payments	38 c)	(10,000,000)	-	(108,500,000)	(18,500,000)
Short-term loan to other company - proceeds		-	6,491,229	-	-
Long-term loans to related companies - payments	38 d)	-	-	-	(1,500,000)
Dividend receipts from investments in subsidiaries, associates, other companies and available-for-sales		44,660,504	43,631,174	65,353,193	52,283,249
Net cash used in investing activities		(1,295,210,559)	(2,004,431,212)	(1,266,968,928)	(2,126,912,764)

The accompanying notes on pages 15 to 69 form part of this interim financial information.

Thonburi Healthcare Group Public Company Limited

Statement of Cash Flows

For the nine-month period ended 30 September 2017

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht	Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht
Cash flows from financing activities					
Increase in bank overdrafts and short-term loans from financial institutions	24	1,275,144,172	622,377,604	1,211,500,000	606,500,000
Net increase (decrease) in short-term loans from related individuals	38 e)	-	(2,361,736)	-	(1,691,736)
Short-term loans from related companies					
- proceeds	38 e)	-	-	-	100,000,000
- payments	38 e)	-	(700,000)	-	(100,000,000)
Long-term loans from financial institutions					
- proceeds	27	48,700,000	30,000,000	-	-
- payments	27	(291,500,000)	(241,500,000)	(291,500,000)	(241,500,000)
Finance lease liabilities payment		(993,336)	(813,454)	(685,384)	(672,758)
Proceeds from additional in ordinary shares		-	2,177,000,000	-	2,177,000,000
Dividends paid		(304,859,929)	(810,817,303)	(304,859,929)	(810,817,303)
Cash paid for investment increase in subsidiaries		-	(179,880,000)	-	-
Cash received in advance of ordinary shares from non-controlling interests	25	472,857	-	-	-
Proceeds from non-controlling interests	33	23,075,718	-	-	-
Dividends of subsidiaries paid to non-controlling interests		(17,753,955)	(8,098,185)	-	-
Net cash generated from financing activities		732,285,527	1,585,206,926	614,454,687	1,728,818,203
Net increase (decrease) in cash and cash equivalents		(151,519,343)	143,568,817	(193,663,384)	62,436,900
Cash and cash equivalents at the beginning of the period		560,406,802	714,713,624	461,526,488	539,143,381
Cash and cash equivalents at the end of the period	6	408,887,459	858,282,441	267,863,104	601,580,281
Non-cash transactions:					
Payables from purchase during the period	25				
- investment properties		48,827,737	-	-	-
- property, plant and equipments		82,671,429	88,248,889	75,527,594	81,847,591
- intangible assets		2,397,780	2,621,500	2,397,780	2,621,500
- computer under finance lease (net)		10,090,407	-	9,880,958	-
- land leasehold rights		3,000,000	-	-	-
Dividend payable - other companies	25	9,267,870	9,396,929	8,260,947	7,494,276
Accrued professional fee	25	7,410,972	-	7,410,972	-
Retention payable	25	11,878,181	4,622,740	11,229,711	4,622,740
Transfer land to cost of developing holistic care project	19	1,088,332,944	-	-	-

The accompanying notes on pages 15 to 69 form part of this interim financial information.

1 General information

The Thonburi Hospital Company Limited (“the Company”) was incorporated as a limited company in Thailand on 13 August 1976. On 21 December 1994, the Company registered the conversion to Public Company Limited and registered the change of its name from “The Thonburi Hospital Company Limited” to “The Thonburi Hospital Public Company Limited”.

On 30 December 2015, the Company registered the change of its name from “The Thonburi Hospital Public Company Limited” to “Thonburi Healthcare Group Public Company Limited”. The addresses of its registered offices are as follows:

Head office : 34/1, Issaraphap Road, Banchanglor, Bangkoknoi, Bangkok 10700

Branch 1 : 43/4, Borommaratchachonnani Road, Salathamasop, Thawiwatthana, Bangkok 10170

Branch 2 : 18, Anuphasphuketkarn Road, Taladyai, Mueang Phuket, Phuket 83000

Branch 3 : 261/40 Moo 10, Nongprue, Banglamung, Chonburi 20150

The Company’s principal business operation is to provide hospital operations. The Company’s subsidiaries’ principal business operations are described in Note 15. For reporting purpose, the Company and its subsidiaries are referred as “the Group”.

The interim consolidated and separate financial information were authorised for issue by the Board of Directors on 30 October 2017.

The interim consolidated and separate financial information has been reviewed, not audited.

2 Accounting policies

The principal accounting policies applied in the preparation of interim consolidated and separate financial information are set out below:

2.1 Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard 34 Interim Financial Reporting. The primary financial information (statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows) is presented in a format consistent with the annual financial statements complying with Thai Accounting Standard 1 Presentation of Financial Statements. The notes to the financial information are prepared in a condensed format. Addition notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2016.

An English version of the interim consolidated and separate financial information have been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2016.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit.

2 Accounting policies (Cont'd)

2.2 Revised accounting standards, revised financial reporting standards, and related interpretations

2.2.1 Revised financial reporting standards are effective for annual periods beginning on or after 1 January 2017.

a) Financial reporting standards, which have significant changes and are relevant to the Group:

TAS 1 (revised 2016)	Presentation of financial statements
TAS 16 (revised 2016)	Property, plant and equipment
TAS 19 (revised 2016)	Employee benefits
TAS 27 (revised 2016)	Separate financial statements
TAS 28 (revised 2016)	Investments in associates and joint ventures
TAS 34 (revised 2016)	Interim financial reporting
TAS 38 (revised 2016)	Intangible assets
TFRS 5 (revised 2016)	Non-current assets held for sale and discontinued operations
TFRS 10 (revised 2016)	Consolidated financial statements
TFRS 11 (revised 2016)	Joint arrangements
TFRS 12 (revised 2016)	Disclosure of interests in other entities

TAS 1 (revised 2016), the amendments provide clarifications on a number of issues, including:

- Materiality - an entity should not aggregate or disaggregate information in a manner that obscures useful information. Where items are material, sufficient information must be provided to explain the impact on the financial position or performance.
- Disaggregation and subtotals - line items specified in TAS 1 may need to be disaggregated where this is relevant to an understanding of the entity's financial position or performance. There is also new guidance on the use of subtotals.
- Notes - confirmation that the notes do not need to be presented in a particular order.
- OCI arising from investments accounted for under the equity method - the share of OCI arising from equity-accounted investments is grouped based on whether the items will or will not subsequently be reclassified to profit or loss. Each group should then be presented as a single line item in the statement of other comprehensive income.

TAS 16 (revised 2016), key amendments are the amendments clarify that depreciation of an item of property, plant and equipment based on revenue generated by using the asset is not appropriate and the amendments include bearer plants in scope of TAS 16.

TAS 19 (revised 2016), the amendments clarify that when determining the discount rate for post-employment benefit obligations, it is the currency that the liabilities are denominated in that is important and not the country where they arise.

TAS 27 (revised 2016), the amendments allow an entity a policy choice to account for investments in subsidiaries, joint ventures and associates in its separate financial statements using the equity method as described in TAS 28 (revised 2016). While current TAS 27 allows entities to measure their investments in subsidiaries, joint ventures and associates either at cost or at fair value (when announced). The election can be made independently for each category of investment (subsidiaries, joint ventures and associates). Entities wishing to change to the equity method must do so retrospectively.

TAS 28 (revised 2016), the amendments allow an entity which is not an investment entity, but has an interest in an associate or joint venture which is an investment entity, a policy choice when applying the equity method of accounting. The entity may choose to retain the fair value measurement applied by the investment entity associate or joint venture, or to unwind the fair value measurement and instead perform a consolidation at the level of the investment entity associate or joint venture.

TAS 34 (revised 2016), the amendments clarify that what is meant by the reference in the standard to 'information disclosed elsewhere in the interim financial report'; entities taking advantage of the relief must provide a cross-reference from the interim financial statements to the location of that information and make the information available to users on the same terms and at the same time as the interim financial statements.

2 Accounting policies (Cont'd)

2.2 Revised accounting standards, revised financial reporting standards, and related interpretations (Cont'd)

2.2.1 Revised financial reporting standards are effective for annual periods beginning on or after 1 January 2017. (Cont'd)

- a) Financial reporting standards, which have significant changes and are relevant to the Group: (Cont'd)

TAS 38 (revised 2016), the amendments include a rebuttable presumption that the amortisation of intangible assets based on revenue is inappropriate. This presumption can be overcome if either the intangible asset is expressed as a measure of revenue (i.e. where a measure of revenue is the limiting factor on the value that can be derived from the asset), or it can be shown that revenue and the consumption of economic benefits generated by the asset are highly correlated.

TFRS 5 (revised 2016), the amendments clarify that when an asset (or disposal group) is reclassified from 'held for sale' to 'held for distribution' or vice versa, this does not constitute a change to a plan of sale or distribution and does not have to be accounted for as such.

TFRS 10 (revised 2016), the amendments clarify that: 1) the exception from preparing consolidated financial statements is also available to intermediate parent entities which are subsidiaries of investment entities and 2) an investment entity should consolidate a subsidiary which is not an investment entity and whose main purpose and activity is to provide services in support of the investment entity's investment activities.

TFRS 11 (revised 2016), the amendments clarify that 1) the accounting for the acquisition of an interest in a joint operation where the activities of the operation constitute a business. They require an investor to apply the principles of business combination accounting and 2) existing interests in the joint operation are not remeasured on acquisition of an additional interest, provided joint control is maintained.

TFRS 12 (revised 2016), the amendments clarify the disclosure requirements of an entity which is an investment entity and exception from preparing consolidated financial statement and instead measured its subsidiaries at fair value is required to disclose information of its subsidiaries according to the requirement in TFRS 12.

The management of the Group has assessed and considered that the above revised standards do not have significant impact to the Group.

2 Accounting policies (Cont'd)

2.2 Revised accounting standards, revised financial reporting standards, and related interpretations (Cont'd)

2.2.2 Revised financial reporting standards are effective for annual periods beginning on or after 1 January 2018 which have significant changes and are relevant to the Group. The Group has not yet adopted these revised standards.

TAS 7 (revised 2017)	Statement of cash flows
TAS 12 (revised 2017)	Income taxes
TFRS 12 (revised 2017)	Disclosure of interests in other entities

TAS 7 (revised 2017), the amendments require additional disclosure of changes in liabilities arising from financing activities. This includes changes arising from cash and non-cash.

TAS 12 (revised 2017), the amendments clarify that:

- A temporary difference exists whenever the carrying amount of an asset is less than its tax base at the end of the reporting period.
- An entity can assume that it will recover an amount higher than the carrying amount of an asset to estimate its future taxable profit.
- Where the tax law restricts the source of taxable profits against which particular types of deferred tax assets can be recovered, the recoverability of the deferred tax assets can only be assessed in combination with other deferred tax assets of the same type.
- Tax deductions resulting from the reversal of deferred tax assets are excluded from the estimated future taxable.

TFRS 12 (revised 2017), the amendments clarify that the disclosure requirements of TFRS 12 apply to interests in entities that are classified as held for sale according to TFRS 5 (revised 2017), except for the summarised financial information.

The Group's management assessed and considered that the above revised standards will not have a material impact on the Group except for disclosure.

3 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2016.

4 Fair value estimation

The table below analyses financial instruments carried or disclosed at fair value, by valuation method. The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

	Level	Fair value			
		Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September 2017	31 December 2016	30 September 2017	31 December 2016
		Baht	Baht	Baht	Baht
Available-for-sales investment (Note 8, 13)	1	909,465,476	682,386,859	888,576,975	661,730,163

There were no transfers between level 1 and 2 during the nine-month period ended 30 September 2017.

During the nine-month period ended 30 September 2017, the Group have not changed the method of calculating the fair value.

Financial instruments in level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at the statement of financial position date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the group is the current bid price. These instruments are included in level 1.

Financial instruments in level 2

The fair value of financial instruments that are not traded in an active market (over-the-counter) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Thonburi Healthcare Group Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2017

5 Segment information

The Group's business operations involve 5 principle segments: (1) hospital operations (2) hospital management (3) healthcare solution provider (4) development and sales of hospital operation software and (5) property development. Below is a certain part of the consolidated financial information of the Group for the nine-month period ended 30 September 2017 and 2016:

Certain part of the consolidated statements of comprehensive income for the nine-month period ended 30 September 2017 and 2016 (Unaudited) (Baht)

	Hospital operations		Hospital management		Healthcare solution provider		Development and sales of hospital operation software		Property development		Elimination		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Revenue from hospital operations	3,989,134,524	3,872,443,594	-	-	-	-	-	-	-	-	(105,494)	(139,776)	3,989,029,030	3,872,303,818
Revenue from sale of goods	-	-	-	-	322,266,830	277,673,156	-	-	-	-	(4,354,967)	(3,570,792)	317,911,863	274,102,364
Revenue from other services	-	-	551,653,505	491,981,225	9,300,513	7,001,317	8,668,938	21,247,267	-	-	(2,418,440)	(5,400,717)	567,204,516	514,829,092
Cost of hospital operations	(2,871,945,556)	(2,766,503,735)	-	-	-	-	-	-	-	-	4,056,968	3,424,768	(2,867,888,588)	(2,763,078,967)
Cost of goods sold	-	-	-	-	(217,037,882)	(183,153,666)	-	-	-	-	331,207	201,079	(216,706,675)	(182,952,587)
Cost of other services	-	-	(458,536,754)	(413,938,597)	(4,144,637)	(3,706,564)	(7,673,892)	(9,523,985)	-	-	2,976,781	737,500	(467,378,502)	(426,431,646)
Segment income	1,117,188,968	1,105,939,859	93,116,751	78,042,628	110,384,824	97,814,243	995,046	11,723,282	-	-	486,055	(4,747,938)	1,322,171,644	1,288,772,074
Unallocated revenues and expenses:														
Other income													88,688,570	78,258,886
Selling and administrative expenses													(709,566,076)	(631,774,794)
Other gains (loss)														
Other expenses													(7,596,287)	(14,234,389)
Finance costs													(212,664)	(4,619,932)
Share of profit from investments in associates													(125,139,539)	(132,398,853)
Share of loss from investment in joint venture													31,194,333	37,213,553
Income tax													(96,133,488)	(70,648,514)
													(102,033,260)	(121,603,022)
Profit for the period													401,373,233	428,965,009

Thonburi Healthcare Group Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2017

5 Segment information (Cont'd)

The Group's business operations involve 5 principle segments: (1) hospital operations (2) hospital management (3) healthcare solution provider (4) development and sales of hospital operation software and (5) property development. Below is a certain part of the consolidated financial information of the Group for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016:

Certain part of the consolidated statements of financial position as at 30 September 2017 and 31 December 2016 (Baht)

	Hospital operations		Hospital management		Healthcare solution provider		Development and sales of hospital operation software		Property development		Elimination		Total	
	Unaudited 30 September 2017	Audited 31 December 2016	Unaudited 30 September 2017	Audited 31 December 2016	Unaudited 30 September 2017	Audited 31 December 2016	Unaudited 30 September 2017	Audited 31 December 2016	Unaudited 30 September 2017	Audited 31 December 2016	Unaudited 30 September 2017	Audited 31 December 2016	Unaudited 30 September 2017	Audited 31 December 2016
Segment assets	4,703,030,334	4,410,036,911	365,868,000	297,203,704	1,775,576,473	1,743,245,880	10,327,849	11,346,288	10,116,344	13,810,386	(14,498,601)	(64,894,382)	6,850,420,399	6,410,748,787
Investments at equity method	1,157,305,256	1,099,285,956	-	-	-	-	-	-	-	-	(100,877,690)	(20,442,519)	1,056,427,566	1,078,843,437
Unallocated assets	6,445,584,355	5,450,115,450	147,321,898	116,850,155	42,091,715	28,344,107	-	-	1,812,663,208	1,667,893,811	(4,513,272,667)	(4,292,637,439)	3,934,388,509	2,970,566,084
Total assets	12,305,919,945	10,959,438,317	513,189,898	414,053,859	1,817,668,188	1,771,589,987	10,327,849	11,346,288	1,822,779,552	1,681,704,197	(4,628,648,958)	(4,377,974,340)	11,841,236,474	10,460,158,308
Segment liabilities	3,539,559,536	2,287,744,119	75,737,653	47,306,237	687,922,621	615,735,880	6,786,304	5,861,974	5,483,702	4,953,876	(230,745,798)	(213,476,116)	4,084,744,018	2,748,125,970
Unallocated liabilities	2,120,378,503	2,410,805,612	48,365,972	48,270,500	13,714,349	2,636,110	32,118,014	24,331,871	1,618,268,244	1,446,428,290	(1,485,358,030)	(1,376,032,140)	2,347,487,052	2,556,440,243
Total liabilities	5,659,938,039	4,698,549,731	124,103,625	95,576,737	701,636,970	618,371,990	38,904,318	30,193,845	1,623,751,946	1,451,382,166	(1,716,103,828)	(1,589,508,256)	6,432,231,070	5,304,566,213

During the year 2016, the board of directors reconsider to present business operations involve 5 principle segments: (1) hospital operations (2) hospital management (3) healthcare solution provider (4) development and sales of hospital software and (5) property development. Comparative segment information has been reclassified to conform with changes in presentation in current year.

6 Cash and cash equivalents

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Cash on hand	9,162,751	7,529,522	7,814,746	6,269,031
Cheque on hand	2,782,121	2,808,665	434,061	1,929,933
Cash at banks - savings accounts	195,261,818	281,193,197	71,180,009	203,007,463
- current accounts	201,066,811	263,274,464	188,434,288	250,320,061
- 3-month fixed deposit	613,958	5,600,954	-	-
	<u>408,887,459</u>	<u>560,406,802</u>	<u>267,863,104</u>	<u>461,526,488</u>

As at 30 September 2017 and 31 December 2016, cash at banks carry interest at the rates as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 % per annum	Audited 31 December 2016 % per annum	Unaudited 30 September 2017 % per annum	Audited 31 December 2016 % per annum
Cash at banks - savings accounts	0.12 to 1.30	0.10 to 1.50	0.12 to 0.75	0.12 to 0.75
- 3-month fixed deposit	0.25 to 1.25	0.25 to 1.35	-	-

7 Short-term investments at financial institutions

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Cash at banks - Fixed Deposit				
Cash at banks - 12-month fixed deposit	16,984	11,178	-	-

As at 30 September 2017, short-term investments at financial institutions of the Group represent 12-month fixed deposit (31 December 2016 : 12-month fixed deposit) with the commercial banks in Thailand, carrying interest at the rates of 1.00% to 1.05% per annum (31 December 2016 : 1.10% to 1.15% per annum).

8 Short-term investments

As at 30 September 2017 and 31 December 2016, the short-term investments of the Group and the Company represent the short-term available-for-sale investments in debt and equity securities issued by financial institutions.

The movements of short-term investments for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Investment in debt securities				
Cost at the beginning of period/year	127,942,325	347,857,081	108,199,517	328,114,273
Add Additions during the period/year	-	20,000,000	-	20,000,000
Less Disposals during the period/year	-	(239,914,756)	-	(239,914,756)
Cost at the ending of period/year	<u>127,942,325</u>	<u>127,942,325</u>	<u>108,199,517</u>	<u>108,199,517</u>

8 Short-term investments (Cont'd)

The movements of short-term investments for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 are as follows: (Cont'd)

The fair values of the short-term investments are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Cost at the end of the period/year	127,942,325	127,942,325	108,199,517	108,199,517
Unrealised gain on measurement of available-for-sale investments	6,738,846	5,632,656	5,593,153	4,718,768
Book value at the end of the period/year	<u>134,681,171</u>	<u>133,574,981</u>	<u>113,792,670</u>	<u>112,918,285</u>

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Investment in equity securities				
Cost at the beginning of period/year	6,248,671	294,347,751	6,248,671	294,347,751
<u>Add</u> Additions during the period/year	-	130,025,174	-	130,025,174
<u>Less</u> Disposals during the period/year	-	(418,124,254)	-	(418,124,254)
Cost at the ending of period/year	<u>6,248,671</u>	<u>6,248,671</u>	<u>6,248,671</u>	<u>6,248,671</u>

The fair value of the short-term investments are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Cost at the end of the period/year	6,248,671	6,248,671	6,248,671	6,248,671
Unrealised gain on measurement of available-for-sale investments	1,049,628	338,079	1,049,628	338,079
Book value at the end of the period/year	<u>7,298,299</u>	<u>6,586,750</u>	<u>7,298,299</u>	<u>6,586,750</u>

As at 30 September 2017 and 31 December 2016, the total amount of short-term investments comprise the following:

	Consolidated financial information		Separate financial information	
	Available-for-sale investments		Available-for-sale investments	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Cost - Debt securities	127,942,325	127,942,325	108,199,517	108,199,517
Cost - Equity securities	6,248,671	6,248,671	6,248,671	6,248,671
<u>Add</u> Changes in value of investments	7,788,474	5,970,735	6,642,781	5,056,847
	<u>141,979,470</u>	<u>140,161,731</u>	<u>121,090,969</u>	<u>119,505,035</u>

As at 30 September 2017, the book value of short-term investments in debt securities of the Group amounting to Baht 134,681,171 (31 December 2016 : Baht 133,574,981) and for the Company amounting to Baht 113,792,670 (31 December 2016 : Baht 112,918,285) are investments in mutual funds of financial institutions in Thailand which are classified by management as available-for-sale investments unless they will need to be sold to raise operating capital of the Group and the Company.

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8 Short-term investments (Cont'd)

As at 30 September 2017, the book value of short-term investments in equity securities of the Group and the Company amounting to Baht 7,298,299 (31 December 2016 : Baht 6,586,750) are investments in ordinary shares of listed companies in Stock Exchange of Thailand which are classified by management as available-for-sale investments unless they will need to be sold to raise operating capital of the Group and the Company.

For the nine-month period ended 30 September 2017, the Group and the Company did not dispose of investments in securities (For the nine-month period ended 30 September 2016 : the Group and the Company recognised losses on disposals of investments in securities amounting to Baht 1,217,997).

For the nine-month period ended 30 September 2017, the Company received dividend from short-term investments amounting to Baht 127,350 (For the nine-month period ended 30 September 2016 : the Company received dividend from short-term investments amounting to Baht 4,429,631) (Note 34).

The fair value of short-term investment in available-for-sale investments is based on the last bid price reference from the securities market. The fair value is within level 1 of the fair value hierarchy.

9 Trade and other accounts receivable (net)

	Note	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Trade accounts receivable					
- other companies (net)		605,461,235	440,792,065	364,989,774	237,904,363
- related companies	38 a)	39,314,794	28,360,741	13,660,930	35,466
		<u>644,776,029</u>	<u>469,152,806</u>	<u>378,650,704</u>	<u>237,939,829</u>
Other accounts receivable					
- other companies		9,077,075	2,690,317	7,851,713	1,746,235
- related companies	38 a)	12,100	5,512,979	3,211,041	-
		<u>9,089,175</u>	<u>8,203,296</u>	<u>11,062,754</u>	<u>1,746,235</u>
Interests receivable					
- other companies		1,060	7,693	-	-
- related companies	38 a)	-	-	364,271,866	336,982,705
		<u>1,060</u>	<u>7,693</u>	<u>364,271,866</u>	<u>336,982,705</u>
<u>Less</u> Allowance for doubtful accounts					
- related companies	38 a)	-	-	(44,661,690)	(44,661,690)
		<u>1,060</u>	<u>7,693</u>	<u>319,610,176</u>	<u>292,321,015</u>
Advance payment					
- other companies		5,276,283	5,759,435	4,191,482	4,202,598
- related individual and company	38 a)	372,084	288,500	324,249	-
		<u>5,648,367</u>	<u>6,047,935</u>	<u>4,515,731</u>	<u>4,202,598</u>
<u>Less</u> Allowance for doubtful accounts					
- other companies		(1,483,195)	(888,055)	-	-
		<u>4,165,172</u>	<u>5,159,880</u>	<u>4,515,731</u>	<u>4,202,598</u>
Prepaid expenses		14,793,875	18,312,209	11,536,814	11,430,635
		<u>672,825,311</u>	<u>500,835,884</u>	<u>725,376,179</u>	<u>547,640,312</u>

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9 Trade and other accounts receivable (net) (Cont'd)

Trade accounts receivable - other companies (net) as at 30 September 2017 and 31 December 2016 comprise the following:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Trade accounts receivable - other companies				
- billed receivable	370,562,379	326,801,369	206,876,920	149,827,668
- unbilled receivable	248,248,544	129,862,218	168,005,018	99,092,821
	618,810,923	456,663,587	374,881,938	248,920,489
<u>Less</u> Allowance for doubtful accounts	(13,349,688)	(15,871,522)	(9,892,164)	(11,016,126)
Trade accounts receivable - other companies (net)	<u>605,461,235</u>	<u>440,792,065</u>	<u>364,989,774</u>	<u>237,904,363</u>

Outstanding balances of trade accounts receivable classified by aging are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Trade accounts receivable - other companies				
Not yet due	218,920,154	194,365,197	131,366,588	103,832,309
Overdue				
1 - 90 days	95,128,711	86,057,359	38,482,892	20,453,290
91 - 180 days	21,714,065	12,802,966	12,312,024	3,794,473
181 - 365 days	11,873,778	17,275,601	4,059,691	10,049,172
Over 365 days	22,925,671	16,300,246	20,655,725	11,698,424
	370,562,379	326,801,369	206,876,920	149,827,668
<u>Less</u> Allowance for doubtful accounts	(13,349,688)	(15,871,522)	(9,892,164)	(11,016,126)
Unbilled trade accounts receivable	357,212,691	310,929,847	196,984,756	138,811,542
	248,248,544	129,862,218	168,005,018	99,092,821
Trade accounts receivable - other companies (net)	<u>605,461,235</u>	<u>440,792,065</u>	<u>364,989,774</u>	<u>237,904,363</u>

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9 Trade and other accounts receivable (net) (Cont'd)

Outstanding balances of trade accounts receivable classified by aging are as follows: (Cont'd)

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Trade account receivable - related companies				
Not yet due	5,873,467	739,512	2,262,918	35,466
Overdue				
1 - 90 days	516,100	7,489,736	-	-
91 - 180 days	316,900	4,945,619	-	-
181 - 365 days	5,439,693	6,336,964	-	-
Over 365 days	9,912,584	-	-	-
	22,058,744	19,511,831	2,262,918	35,466
<u>Less</u> Allowance for doubtful accounts	-	-	-	-
	22,058,744	19,511,831	2,262,918	35,466
Unbilled trade accounts receivable	17,256,050	8,848,910	11,398,012	-
Trade account receivable - related companies (net)	39,314,794	28,360,741	13,660,930	35,466

As at 30 September 2017 and 31 December 2016, the Group did not recognise allowance for doubtful account for trade accounts receivable - related companies since the payment is likely to be received.

The movements of the allowance for doubtful accounts of trade accounts receivable - other companies for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 comprise the following:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Allowance for doubtful accounts at the beginning of the period/year	(15,871,522)	(31,231,865)	(11,016,126)	(9,901,922)
<u>Add</u> Additions during the period/year	(2,702,487)	(8,544,203)	(824,481)	(5,660,533)
<u>Less</u> Written-off during the period/year	342,332	16,202,666	-	-
<u>Less</u> Reversal during the period/year - repayments	4,881,989	7,701,880	1,948,443	4,546,329
Allowance for doubtful accounts at the end of the period/year	(13,349,688)	(15,871,522)	(9,892,164)	(11,016,126)

During the nine-month period ended 30 September 2017 and 2016, the Group has not written-off any bad debt.

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10 Inventories (net)

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Medicines and medical supplies	104,212,867	102,923,328	80,315,047	77,500,702
Medical equipment	84,710,852	96,407,395	-	-
Supplies	7,594,715	12,272,380	6,603,601	10,726,841
<u>Less</u> Allowance for obsolete inventories				
- medicines and medical supplies	(1,407,249)	(1,650,896)	-	-
- medical equipment	(9,634,418)	(5,454,212)	-	-
- supplies	(447,965)	(450,174)	(447,965)	(450,174)
Goods in transit - medical equipment	7,387,052	5,472,210	-	-
	<u>192,415,854</u>	<u>209,520,031</u>	<u>86,470,683</u>	<u>87,777,369</u>

- Allowance for obsolete inventories-medicines and medical supplies and supplies are recognised as cost of hospital operations in profit or loss.
- Allowance for obsolete inventories-medical equipment are recognised as cost of goods sold in profit or loss.

11 Cost of developing holistic care project

Subsidiary - Premiere Home Health Care Company Limited has done a Healthcare Mixed Used Development project that consists of clinic, medical complex, senior living residences and rehabilitation center for patients in the same area which under in Healthcare Solution Provider segment.

Cost of developing holistic care project as at 30 September 2017 and 31 December 2016 comprise the following:

	Consolidated	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Land under development	1,081,871,944	-
Construction in progress and other related costs	54,140,111	-
Capitalised interest	10,044,480	-
	<u>1,146,056,535</u>	<u>-</u>

As at 30 September 2017, the subsidiary has pledged land under development which has cost amounting to Baht 1,081.87 million with the financial institution as collateral against borrowings from financial institution (Note 24 and 27).

12 Restricted deposits at financial institutions

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Cash at banks - savings account	426,100	426,100	-	-
- 3-month fixed deposit	4,532,700	2,056,846	2,552,700	-
- 10-month fixed deposit	-	2,552,700	-	2,552,700
- 12-month fixed deposit	2,014,850	2,000,000	-	-
	<u>6,973,650</u>	<u>7,035,646</u>	<u>2,552,700</u>	<u>2,552,700</u>
	Interest rate (% per annum)			
	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017	Audited 31 December 2016	Unaudited 30 September 2017	Audited 31 December 2016
Cash at banks - savings account	0.37 to 0.38	0.37 to 0.38	-	-
- 3-month fixed deposit	0.80 to 1.00	0.80 to 0.88	1.00	-
- 10-month fixed deposit	-	1.38	-	1.38
- 12-month fixed deposit	0.90 to 1.05	1.00 to 1.35	-	-

As at 30 September 2017 and 31 December 2016, restricted deposits at financial institutions of the Group are deposits of company and subsidiaries - Dental Siam Co., Ltd., Rajyindee Hospital Public Company Limited and Modular Software Expertise Co., Ltd. in Baht Currency. The Group pledged these deposits as collateral against the bank overdrafts, loans from financial institutions and bank guarantees (Note 24, 27 and 40).

13 Long-term investments in equity securities

As at 30 September 2017 and 31 December 2016, long-term investments in equity securities of the Group and the Company comprise the following:

	Consolidated and Separate financial information	
	Unaudited	Audited
	30 September 2017 Baht	31 December 2016 Baht
Available-for-sale investments	767,486,006	542,225,128

Available-for-sale investments of the Group and the Company represent the investments in ordinary shares of the listed companies in the Stock Exchange of Thailand which are classified as available-for-sale investments unless they will need to be sold to raise operating capital of the Group and the Company. The movements for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 are as follows:

	Consolidated and Separate financial information	
	Unaudited	Audited
	30 September 2017 Baht	31 December 2016 Baht
<u>Investments in ordinary shares</u>		
Cost at the beginning of the period/year	394,375,350	2,881,727
<u>Add</u> Additions during the period/year	155,578	-
<u>Add</u> Transfer from other long-term investment during the period/year	210,190,805	392,583,783
<u>Less</u> Disposals during the period/year	-	(1,090,160)
Cost at the ending of the period/year	604,721,733	394,375,350

The fair values of the available-for-sale investments are as follows:

	Consolidated and Separate financial information	
	Unaudited	Audited
	30 September 2017 Baht	31 December 2016 Baht
Cost at the end of the period/year	604,721,733	394,375,350
Unrealised gain on measurement of available-for-sale investments	162,764,273	147,849,778
Book value at the end of the period/year	767,486,006	542,225,128

In February 2017, the Company reclassified investment in Ratchaphruek Hospital Public Company Limited from other long-term investment to long-term investment in equity security with fair value as at reclassification date in amounting to Baht 210.19 million (Note 17 a)). The Company recognised unrealised gain on measurement of available-for-sale investment in other comprehensive income.

For the nine-month period ended 30 September 2017, the Company received dividends from long-term investments in equity securities amounting to Baht 10,332,190 (For the nine-month period ended 30 September 2016 : Baht 152,451) (Note 34).

The fair value of available-for-sale investments is based on the last bid price reference from the securities market. The fair value is within level 1 of the fair value hierarchy.

14 Investments in associates (net)

a) As at 30 September 2017 and 31 December 2016, investments in associates (net) comprise the following:

Company name	Location of business operation/ Incorporated in	Nature of business	Currency	Paid-up share capital (Amount)		Percentage of shareholding		Consolidated financial information		Share of profit	
				Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Percentage	Audited 31 December 2016 Percentage	Investments (Equity method)		Unaudited For the nine-month period ended 30 September	
								Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	2017 Baht	2016 Baht
Ubonrak Co., Ltd.	Thailand	Private hospital activities	Baht	112,500,000	112,500,000	34.04	34.04	296,635,966	286,799,402	17,496,439	19,545,572
Sirivej Chanthaburi Public Company Limited	Thailand	Private hospital activities	Baht	270,909,375	270,909,375	31.87	31.87	157,038,145	156,289,703	13,697,894	17,667,981
								<u>453,674,111</u>	<u>443,089,105</u>	<u>31,194,333</u>	<u>37,213,553</u>

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14 Investments in associates (net) (Cont'd)

a) As at 30 September 2017 and 31 December 2016, investments in associates (net) comprise the following: (Cont'd)

Company name	Location of business operation/ Incorporated in	Nature of business	Currency	Paid-up share capital (Amount)		Percentage of shareholding		Separate financial information					
				Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Percentage	Audited 31 December 2016 Percentage	30 September 2017 (Unaudited)			31 December 2016 (Audited)		
				Investment Baht	Allowance for impairment of investment Baht	Investment (net) Baht	Investment Baht	Allowance for impairment of investment Baht	Investment (net) Baht				
Ubonrak Co., Ltd. Sirivej Chanthaburi Public Company Limited	Thailand	Private hospital activities	Baht	112,500,000	112,500,000	34.04	34.04	266,984,500	-	266,984,500	266,984,500	-	266,984,500
	Thailand	Private hospital activities	Baht	270,909,375	270,909,375	31.87	31.87	107,927,000	-	107,927,000	107,927,000	-	107,927,000
								<u>374,911,500</u>	<u>-</u>	<u>374,911,500</u>	<u>374,911,500</u>	<u>-</u>	<u>374,911,500</u>

The management has reviewed allowance for impairment of investments in associates by considering from the past and expected performances and other factors.

14 Investments in associates (Cont'd)

- b) The movements in book value of investments in associates (net) for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 comprise the following:

	Consolidated financial information Equity method		Separate financial information Cost method	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Beginning book value of the period/year (net)	443,089,105	422,940,345	374,911,500	374,911,500
Share of profit during the period/year (net)	31,194,333	42,673,056	-	-
Dividend income during the period/year	(20,609,327)	(22,524,296)	-	-
Ending book value of the period/year (net)	<u>453,674,111</u>	<u>443,089,105</u>	<u>374,911,500</u>	<u>374,911,500</u>

During the nine-month period ended 30 September 2017, the Group received dividend income from Ubonrak Co., Ltd. amounting to Baht 7.66 million and Sirivej Chanthaburi Public Company Limited amounting to Baht 12.95 million (For the nine-month period ended 30 September 2016 : the Company received dividend income from Ubonrak Co., Ltd amounting to Baht 5.74 million and Sirivej Chanthaburi Public Company Limited amounting to Baht 12.95 million) (Note 34).

Dividend payment of associate - Sirivej Chanthaburi Public Company Limited

At the Annual General Shareholders' Meeting of year 2017 on 18 March 2017, the shareholders approved the dividend payment from its operation for the year 2016 at Baht 0.15 per share, totalling Baht 40.64 million. The Company paid all dividend to shareholders in March 2017 (2016 : At the Annual General Shareholders' Meeting of year 2016 on 3 April 2016, the shareholders approved the dividend payment from its operation for the year 2015 at Baht 0.15 per share, totalling Baht 40.64 million. The Company paid all dividend to shareholders in April 2016).

Dividend payment of associate - Ubonrak Co., Ltd.

At the Annual General Shareholders' Meeting of year 2017 on 19 April 2017, the shareholders approved the dividend payment from its operation for the year 2016 to its shareholders at Baht 3.00 per share, totalling Baht 33.75 million. The shareholders approved the dividend payment as follows:

- the interim dividend payment according to the Board of Directors' Meeting on 14 November 2016 at Baht 1.00 per share, in amounting to Baht 11.25 million which approved the payment on 15 December 2016.
- the annual dividend payment according to the Annual General Shareholders' Meeting on 19 April 2017 at Baht 2.00 per share, in amounting to Baht 22.50 million which approved the payment on 26 April 2017.

(2016 : At the Annual General Shareholders' Meeting of year 2016 on 21 April 2016, the shareholders approved the dividend payment from its operation for the year 2015 at Baht 1.50 per share, totalling Baht 16.88 million. The Company paid all dividend to shareholders in April 2016).

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15 Investments in subsidiaries (net) and basis of consolidated preparation

a) As at 30 September 2017 and 31 December 2016, investments in subsidiaries (net) comprise the investments in ordinary shares of companies as follows:

Direct Subsidiaries	Incorporated in	Nature of business	Paid-up share capital (Amount)		Shareholding interest		Separate financial information Cost method (Baht)						Dividend income	
			Unaudited	Audited	Unaudited	Audited	Unaudited 30 September 2017			Audited 31 December 2016			For the nine-month period ended 30 September	
			30 September	31 December	30 September	31 December	Investments	Allowance for	Investments	Investments	Allowance for	Investments	Unaudited	Unaudited
			2017	2016	2017	2016	Baht	impairment of	(net)	Baht	impairment of	(net)	2017	2016
				Percentage	Percentage	Baht	Baht	Baht	Baht	Baht	Baht	Baht		
Rajyindee Hospital Public Company Limited	Thailand	Private hospital activities	410,424,816	388,271,118	55.87	55.87	198,882,734	-	198,882,734	155,497,358	-	155,497,358	21,692,689	8,677,075
Thonburi Hospital Heart Centers Company Limited	Thailand	Hospital heart center	100,000,000	100,000,000	99.98	99.98	249,880,000	-	249,880,000	249,880,000	-	249,880,000	-	-
Premiere Home Health Care Company Limited	Thailand	Renting and operating of self-owned or leased of residential buildings	1,150,000,000	1,150,000,000	99.99	99.99	1,150,000,000	-	1,150,000,000	1,150,000,000	-	1,150,000,000	-	-
Dental Siam Co., Ltd.	Thailand	Retail sale of pharmaceutical and medical goods in specialised stores	31,932,650	31,932,650	99.43	99.43	144,526,240	(31,511,767)	113,014,473	144,526,240	(31,511,767)	113,014,473	-	-
Rajthanee Realty Co., Ltd.	Thailand	Land and property development	700,000,000	700,000,000	100.00	100.00	1,051,597,350	-	1,051,597,350	1,051,597,350	-	1,051,597,350	-	-
Thonburi Realty Development Co., Ltd.	Thailand	Land and property development	800,000,000	800,000,000	99.78	99.78	798,256,400	(798,256,400)	-	798,256,400	(798,256,400)	-	-	-
Modular Software Expertise Co., Ltd.	Thailand	Consulting and writing computer programs	18,000,000	18,000,000	70.00	70.00	12,600,000	(4,600,000)	8,000,000	12,600,000	(4,600,000)	8,000,000	-	-
Ultradit Thonburi Hospital Co., Ltd.	Thailand	Private hospital activities	90,000,000	90,000,000	99.99	99.99	90,000,000	-	90,000,000	90,000,000	-	90,000,000	-	-
							3,695,742,724	(834,368,167)	2,861,374,557	3,652,357,348	(834,368,167)	2,817,989,181	21,692,689	8,677,075

15 Investments in subsidiaries (net) and basis of consolidated preparation (Cont'd)

- b) The movements of investments in subsidiaries (net) for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 comprises the following:

	Separate financial information	
	Cost method	
	Unaudited	Audited
	30 September	31 December
	2017	2016
	Baht	Baht
Beginning net book value of the period/year	2,817,989,181	1,727,989,181
Increase in investments in subsidiaries during the period/year	43,385,376	1,090,000,000
Ending net book value of the period/year	<u>2,861,374,557</u>	<u>2,817,989,181</u>

- c) Consolidation preparation

- 1) Subsidiaries are fully consolidated as from the date of acquisition, (being the date on which the Group obtains control), and continue to be consolidated until the date when such control ceases.
- 2) The subsidiaries have the same accounting period end as that of the Company, for which the accounting period used in consolidation preparation for the nine-month period ended 30 September 2017 which starts from 1 January 2017 to 30 September 2017.
- 3) Non-controlling interests represent the portion of net income or loss and net assets of the subsidiaries that are not held by the Group and are presented separately in the consolidated statement of comprehensive income and shareholders' equity in the consolidated statement of financial position.

- d) Increase in investment in a subsidiary - Rajyindee Hospital Public Company Limited

At the Annual General Shareholders' Meeting of a subsidiary of year 2017 on 27 April 2017, the shareholders approved the increase in registered share capital from Baht 388,271,118 (388,271,118 ordinary shares at Baht 1.00 per share) to Baht 430,000,000 (430,000,000 ordinary shares at Baht 1.00 per share) which will be sold to existing shareholders in proportion of 10 existing shares to 1 new shares at Baht 3.00 per share. The payment will pay into 3 installments, the first installment was within 15 June 2017, the second installment was within 15 September 2017 and the third installment will within 15 November 2017. However, as at 30 September 2017, subsidiary-Rajyindee Hospital Public Company Limited received the first and second installment from shareholders for 22,153,698 ordinary shares at Baht 3.00 each (par value at Baht 1.00 each), totalling Baht 66,461,094 and already registered new registered share capital with Ministry of Commerce on 28 June 2017 and 28 September 2017.

During the year 2017, the Company paid the ordinary shares of Rajyindee Hospital Public Company Limited for first and second installments for 14,461,792 ordinary shares at Baht 3.00 each (par value at Baht 1.00 each), totalling Baht 43,385,376. Such additional investment did not affect the Company's shareholding interest.

Dividend payment of a subsidiary - Rajyindee Hospital Public Company Limited

At the Annual General Shareholders' Meeting of year 2017 on 27 April 2017, the shareholders approved the dividend payment from its operation for the year 2016 to its shareholders at Baht 0.10 per share, totalling Baht 38.83 million. The Company paid all dividend to shareholders in April 2017 (2016 : At the Annual General Shareholders' Meeting of year 2016 on 24 April 2016, the shareholders approved the dividend payment from its operation for the year 2015 at Baht 0.04 per share, totalling Baht 15.53 million. The Company paid all dividend to shareholders in April 2016).

- e) Consideration of allowance for impairment of investments

As at 30 September 2017 and 31 December 2016, the management of the Group has reviewed allowance for impairment of investments in subsidiaries by considering past performances and expected future performances including other factors and considered to set the allowance for impairment at Baht 834.37 million in the separate financial information.

16 Investments in joint ventures

a) Investment in Republic of the Union of Myanmar

On 5 November 2015, the Company has contract with Aung Shwe Thee Construction Limited to set up a “Joint venture” which has an objective to provide the hospital operations in Republic of the Union of Myanmar.

The joint venture has an intention to have registered share capital amounting to US dollar 15.00 million. The Company held 51.00% of shareholding interest. However, as at 30 September 2017, the joint venture has not yet been established and the Company has not yet paid for the shares in the joint venture.

b) Investment in People’s Republic of China

On 1 January 2016, the Company has contract with Wego Holding Company Limited to set up a “Joint venture” in the name of “Weihai Thonburi Medical Equipment Company Limited” which has an objective to provide the hospital operations in People’s Republic of China. The contractual period is 20 years.

The joint venture has been registered on 14 January 2016 with registered share capital amounting to Renminbi 230.00 million. The Company held 58.00% of registered share capital. The Company paid some of share payment amounting to Renminbi 90.00 million (equivalent to Baht 500.00 million) in February 2016 and paid the remaining of share payment amounting to Renminbi 43.40 million (equivalent to Baht 224.37 million) in October 2016.

During the year 2016, the Company paid share payment in investment in joint venture totalling Baht 724.37 million.

On 26 February 2016, the joint venture has registered to change its name from “Weihai Thonburi Medical Equipment Company Limited” to “Weihai Thonburi Healthcare Investment Company Limited”.

The detail of joint venture is as follows :

Joint venture	Nature of business	Location of business operation/ Incorporated in	Percentage of shareholding	
			Unaudited 30 September 2017 Percentage	Audited 31 December 2016 Percentage
Weihai Thonburi Healthcare Investment Company limited	Private hospital activities	People’s Republic of China	58.00	58.00

The movements of investments in joint ventures for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 comprises the following :

	Consolidated financial information Equity method		Separate financial information Cost method	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Beginning net book value of the period/year	635,754,332	-	724,374,456	-
Increase in investments in joint venture during the period/year	58,019,300	724,374,456	58,019,300	724,374,456
Share of loss during the period/year	(96,133,488)	(88,620,124)	-	-
Share of other comprehensive income of joint venture accounted for using the equity method	5,113,311	-	-	-
Ending net book value of the period/year	602,753,455	635,754,332	782,393,756	724,374,456

At the Board of Directors’ Meeting of Joint Venture, the Board of Directors approved the increase in registered share capital in amounting to Renminbi 20.00 million. The Company paid share following its proportion in amounting to Renminbi 11.60 million (equivalent to Baht 58.02 million) in June 2017. Such Joint Venture completed the registration of capital increase with relevant government in July 2017.

Thonburi Healthcare Group Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2017

17 Other long-term investments (net)

As at 30 September 2017 and 31 December 2016, other long-term investments (net) comprise the following:

	Consolidated financial information					
	Unaudited 30 September 2017			Audited 31 December 2016		
	Investments Baht	Allowance for impairment of investments Baht	Investments (net) Baht	Investments Baht	Allowance for impairment of investments Baht	Investments (net) Baht
General investments of the Company	154,109,122	(1,917,119)	152,192,003	201,226,840	(20,383,639)	180,843,201
General investments of subsidiaries	93,694,517	-	93,694,517	88,219,517	-	88,219,517
	<u>247,803,639</u>	<u>(1,917,119)</u>	<u>245,886,520</u>	<u>289,446,357</u>	<u>(20,383,639)</u>	<u>269,062,718</u>
	Separate financial information					
	Unaudited 30 September 2017			Audited 31 December 2016		
	Investments Baht	Allowance for impairment of investments Baht	Investments (net) Baht	Investments Baht	Allowance for impairment of investments Baht	Investments (net) Baht
General investments of the Company	148,256,470	(1,917,119)	146,339,351	195,374,188	(20,383,639)	174,990,549
	<u>148,256,470</u>	<u>(1,917,119)</u>	<u>146,339,351</u>	<u>195,374,188</u>	<u>(20,383,639)</u>	<u>174,990,549</u>

Thonburi Healthcare Group Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2017

17 Other long-term investments (net) (Cont'd)

	Consolidated financial information								Separate financial information					
	Unaudited				Audited				Unaudited			Audited		
	30 September 2017		31 December 2016		30 September 2017		31 December 2016		30 September 2017		31 December 2016			
	Shareholding percentage		Allowance for impairment		Investments		Allowance for impairment		Investments		Allowance for impairment		Investments	
2017	2016	Investments	of investments	(net)	Investments	of investments	(net)	Investments	of investments	(net)	Investments	of investments	(net)	
%	%	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	
General investments in ordinary shares														
General investments of the Company														
- Other companies														
Roi - Et Thonburi Hospital Co., Ltd.	19.88	19.88	39,343,800	-	39,343,800	39,343,800	-	39,343,800	39,343,800	-	39,343,800	39,343,800	-	39,343,800
Petchpraya General Hospital Co., Ltd.	-	12.22	-	-	-	18,466,520	(18,466,520)	-	-	-	-	18,466,520	(18,466,520)	-
Thanakarn Hospital Co., Ltd.	11.33	11.33	8,674,633	-	8,674,633	8,674,633	-	8,674,633	8,674,633	-	8,674,633	8,674,633	-	8,674,633
Ratchaphruek Hospital Public Company Limited	-	10.00	-	-	-	43,651,198	-	43,651,198	-	-	-	43,651,198	-	43,651,198
Kalasin - Thonburi Hospital Co., Ltd.	10.00	10.00	30,000,000	-	30,000,000	15,000,000	-	15,000,000	30,000,000	-	30,000,000	15,000,000	-	15,000,000
Rachathani Rojana Hospital Co., Ltd.	8.70	8.70	29,694,800	-	29,694,800	29,694,800	-	29,694,800	29,694,800	-	29,694,800	29,694,800	-	29,694,800
Phitsanulok Inter Medical Co., Ltd.	5.00	5.00	8,000,000	(1,917,119)	6,082,881	8,000,000	(1,917,119)	6,082,881	8,000,000	(1,917,119)	6,082,881	8,000,000	(1,917,119)	6,082,881
Thepakorn Hospital Co., Ltd.	0.20	0.20	136,400	-	136,400	136,400	-	136,400	136,400	-	136,400	136,400	-	136,400
- Related companies														
Phatara Hospital Co., Ltd.	16.67	16.67	25,000,000	-	25,000,000	25,000,000	-	25,000,000	19,147,348	-	19,147,348	19,147,348	-	19,147,348
Chumvej Hospital Public Company Limited	7.89	7.89	12,509,489	-	12,509,489	12,509,489	-	12,509,489	12,509,489	-	12,509,489	12,509,489	-	12,509,489
Computed Tomography Urupong Co., Ltd.	0.75	0.75	750,000	-	750,000	750,000	-	750,000	750,000	-	750,000	750,000	-	750,000
General investments of subsidiaries														
- Related companies														
Thanarat Thung Song Co., Ltd.	14.00	14.00	50,400,000	-	50,400,000	44,800,000	-	44,800,000	-	-	-	-	-	-
Rajnara Hospital Company Limited	14.00	14.00	28,000,000	-	28,000,000	28,000,000	-	28,000,000	-	-	-	-	-	-
Siroros Hospital Public Company Limited	13.33	13.33	15,294,517	-	15,294,517	15,294,517	-	15,294,517	-	-	-	-	-	-
Salatan Medical Center Company Limited	-	10.00	-	-	-	125,000	-	125,000	-	-	-	-	-	-
			<u>247,803,639</u>	<u>(1,917,119)</u>	<u>245,886,520</u>	<u>289,446,357</u>	<u>(20,383,639)</u>	<u>269,062,718</u>	<u>148,256,470</u>	<u>(1,917,119)</u>	<u>146,339,351</u>	<u>195,374,188</u>	<u>(20,383,639)</u>	<u>174,990,549</u>

17 Other long-term investments (net) (Cont'd)

The movements of other long-term investments (net) for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 comprise the following:

	Consolidated financial information Equity method		Separate financial information Cost method	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Beginning book value of the period/year	269,062,718	258,491,010	174,990,549	166,843,841
Increase in other long-term investments during the period/year	20,600,000	52,513,228	15,000,000	35,713,228
Transfer to long-term investments in equity securities	(43,651,198)	(9,100,000)	(43,651,198)	(9,100,000)
Disposals of other long-term investments	-	(14,000,000)	-	-
Refund from capital reduction	-	(375,000)	-	-
Decrease in other long-term investments from the liquidation (Note 17 d) and 17 f)	(18,591,520)	-	(18,466,520)	-
Reversal of (allowance for) impairment during the period/year	18,466,520	(18,466,520)	18,466,520	(18,466,520)
Ending book value of the period/year	245,886,520	269,062,718	146,339,351	174,990,549

a) Investment in Ratchaphruek Hospital Public Company Limited

In February 2017, the Company reclassified investment in Ratchaphruek Hospital Public Company Limited from other long-term investment to long-term investment in equity security with fair value in amounting to Baht 210.19 million since that Company registered with the Stock Exchange of Thailand.

b) Investment in Kalasin - Thonburi Hospital Co., Ltd.

On 30 May 2017, the Company additionally paid for investment in Kalasin - Thonburi Hospital Co., Ltd. for 3,000,000 ordinary shares at Baht 5.00 per share, totalling Baht 15,000,000. Such payment did not affect its shareholding interest.

c) Investment in Thanarat Thung Song Co., Ltd.

On 30 March 2017, the subsidiary - Rajyindee Hospital Public Company Limited additionally paid for the investment in Thanarat Thung Song Co., Ltd. for 5,600,000 ordinary shares at Baht 1.00 per share, totalling Baht 5,600,000. Such payment did not affect its shareholding interest.

d) Investment in Salatan Medical Center Company Limited

On 11 May 2017, the subsidiary - Rajyindee Hospital Public Company Limited received the ordinary shares refund amounting to Baht 256,575 from the liquidation of Salatan Medical Center Company Limited. The subsidiary has already recognised share of profit from liquidation amounting to Baht 131,575 in the statements of comprehensive income.

e) Investment in Siroros Hospital Public Company Limited

On 29 June 2017, the subsidiary - Rajyindee Hospital Public Company Limited paid share payment of Siroros Hospital Public Company Limited for 10,000,000 ordinary shares at Baht 1.00 per share, totalling Baht 10,000,000. Such payment did not affect its shareholding interest. The Company recognised such payment as advance payment for shares (Note 38 a)).

f) Investment in Petchpraya General Hospital Co., Ltd.

On 22 August 2017, the Company received the ordinary shares refund amounting to Baht 379,845 from the liquidation of Petchpraya General Hospital Co., Ltd.. The Company reversed allowance for impairment of investment and recognised gain from liquidation amounting to Baht 379,845 in the statement of comprehensive income.

17 Other long-term investments (net) (Cont'd)

g) Investment in Chumvej Hospital Public Company Limited

On 7 August 2017, the Company paid for the ordinary shares of Chumvej Hospital Public Company Limited for 414,004 shares at Baht 2.00 per share, totalling Baht 828,008. However, as at 30 September 2017, Chumvej Hospital Public Company Limited has not been registered the paid-up capital with Ministry of Commerce. Therefore, the Company recognised such payment as advance payment for shares (Note 38 a)).

h) Consideration of allowance for impairment of investments

As at 30 September 2017 and 31 December 2016, the Group's management reviewed the allowance for impairment of other long-term investments by considering the previous loss from operation, future expected estimated loss and other factors and considered to set the allowance for impairment at Baht 1.92 million in consolidated and separate financial information.

i) Others

During the nine-month period ended 30 September 2017, the Group received dividend income from other long-term investment in amounting to Baht 13,591,637 and the Company amounting to Baht 12,591,637 (During the nine-month period ended 30 September 2016, the Group received dividend income from other long-term investments amounting to Baht 17,166,209 and the Company amounting to Baht 17,141,209) (Note 34).

18 Investment properties (net)

The movement of investment properties (net) for the nine-month period ended 30 September 2017 are as follows:

	For the nine-month period ended 30 September 2017
	Consolidated financial information Unaudited Baht
Cost	1,967,845,542
<u>Less</u> Accumulated depreciation	(872,164)
<u>Less</u> Allowance for impairment	(297,887,505)
Net book value at the beginning of the period	1,669,085,873
Additions	144,827,737
Depreciation charge	(116,696)
Net book value at the ending of the period	1,813,796,914
Cost	2,112,673,279
<u>Less</u> Accumulated depreciation	(988,860)
<u>Less</u> Allowance for impairment	(297,887,505)
Net book value at the ending of the period	1,813,796,914

18 Investment properties (net) (Cont'd)

In 2nd quarter of 2017, a related company - Gled Hill International Co., Ltd. was called for the additional tax of Baht 144.83 million from sale of land to a subsidiary - Rajthane Realty Co., Ltd in 2015. This is due to the transfer of its business of such related company did not meet the term and condition to business transfer completely. Moreover, as specified in the mutual contract made between a related company and a subsidiary dated on 4 December 2015, determined that in any case of responsibilities being arisen to a related company after the date of business transfer, a subsidiary agreed to take all those responsibilities on behalf of the related party. A subsidiary agrees to pay back those additional tax that was charged to the related party, by dividing into 6 installments, 1st - 5th installment is Baht 24.00 million each and 6th installment is Baht 24.83 million. A subsidiary recorded such expense as a part of cost of acquiring of investment properties. As at 30 September 2017, the subsidiary has outstanding accounts payable in amounting to Baht 48.83 million (Note 38 a)).

As at 30 September 2017 and 31 December 2016, the Group's management reviewed the allowance for impairment of investment properties of subsidiaries - Thonburi Realty Development Co., Ltd. and Rajthane Realty Co., Ltd. and considered to recognise the allowance for impairment amounting to Baht 294,728,021 and Baht 3,159,484, respectively in the consolidated financial information.

As at 31 December 2016, fair values of the investment properties under land and buildings category of the Group were assessed by independent professionally qualified valuer, who has experience in the location and type of investment properties assessed. The assessment was performed using market approach for land and buildings. The fair values are within level 2 of the fair value hierarchy.

As at 31 December 2016, fair value of investment properties under land and buildings (not included the land which in the lawsuit as mentioned in Note 42) category assessed in the consolidated financial statements are Baht 2,874,453,745.

As at 30 September 2017 and 31 December 2016, the Group has investment properties-land which have book value (net) in amounting to Baht 35.50 million are in the lawsuit as mentioned in Note 42.

As at 30 September 2017 and 31 December 2016, separate financial information has no investment property.

Amounts recognised in profit or loss that are related to investment properties (net) for the nine-month period ended 30 September 2017 and 2016 are as follows:

	Consolidated financial information	
	For the nine-month period ended 30 September	
	Unaudited 2017 Baht	Unaudited 2016 Baht
Revenue		
Rental income	27,027,000	18,033,000
Service income	-	-
	<u>27,027,000</u>	<u>18,033,000</u>
Expense		
Direct operating expense arise from investment properties that generated rental income and service income for the period	58,356	58,356
Direct operating expense arise from investment properties that did not generate rental income and service income for the period	58,340	58,393
	<u>116,696</u>	<u>116,749</u>

19 Property, plant and equipment (net)

The movement of property, plant and equipments (net) for the nine-month period ended 30 September 2017 are as follows:

	For the nine-month period ended 30 September 2017	
	Consolidated financial information Unaudited Baht	Separate financial information Unaudited Baht
Cost	8,224,499,764	5,684,369,271
<u>Less</u> Accumulated depreciation	(2,898,833,128)	(2,398,844,693)
Net book value at the beginning of period	5,325,666,636	3,285,524,578
Additions	201,583,887	182,271,605
Construction in progress additions	330,783,621	294,647,673
Transfer from advance payment for fixed assets	2,700,000	2,700,000
Transfer to cost of developing holistic care project	(1,088,332,944)	-
Disposals - cost	(23,687,707)	(20,436,050)
- accumulated depreciation	23,522,228	20,360,669
Write off - cost	(1,630,800)	-
- accumulated depreciation	1,418,134	-
Depreciation charge	(195,983,687)	(149,560,382)
Loss from impairment	(11,385)	-
Net book value at the ending of period	4,576,027,983	3,615,508,093
Cost	7,645,915,821	6,143,552,499
<u>Less</u> Accumulated depreciation	(3,069,876,453)	(2,528,044,406)
<u>Less</u> Allowance for impairment	(11,385)	-
Net book value at the ending of period	4,576,027,983	3,615,508,093

Unutilised land in operation is land with defined purpose for hospital operation expansion. Therefore, it is not classified as investment properties and presented in property, plant and equipments in both consolidated and separate financial information.

Leased assets included in property, plant and equipment, where the Group and the Company is a lessee under a finance lease, comprise of motor vehicle and office equipment as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Cost	14,813,202	4,220,986	13,395,955	2,940,869
<u>Less</u> Accumulated depreciation	(3,391,794)	(1,957,727)	(2,887,937)	(1,658,258)
Net book value	<u>11,421,408</u>	<u>2,263,259</u>	<u>10,508,018</u>	<u>1,282,611</u>

As at 30 September 2017, the Group and the Company have pledged some of land and buildings which has cost amounting to Baht 5,065.23 million (31 December 2016 : Baht 5,744.65 million) with the financial institutions as collateral against bank overdrafts, borrowings from financial institutions and bank guarantees (Note 24, 27 and 40).

20 Intangible assets (net)

The movement of intangible assets (net) for the nine-month period ended 30 September 2017 which included of computer software are as follows:

	For the nine-month period ended 30 September 2017	
	Consolidated financial information Unaudited Baht	Separate financial information Unaudited Baht
Cost	117,216,273	88,584,305
<u>Less</u> Accumulated amortisation	(45,706,936)	(21,527,764)
Net book value at the beginning of period	71,509,337	67,056,541
Additions	10,370,950	9,875,474
Software under installation additions	8,163,060	6,964,820
Disposals - cost	(8,400)	-
- accumulated amortisation	6,900	-
Amortisation charge	(7,667,634)	(6,260,291)
Net book value at the ending of period	82,374,213	77,636,544
Cost	135,741,883	105,424,599
<u>Less</u> Accumulated amortisation	(53,367,670)	(27,788,055)
Net book value at the ending of period	82,374,213	77,636,544

21 Land leasehold rights (net)

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Cost at the beginning of period/year	20,000,000	20,000,000	20,000,000	20,000,000
Additions during the period/year	5,625,000	-	-	-
<u>Less</u> Accumulated amortisation	(7,666,721)	(7,002,740)	(7,601,096)	(7,002,740)
Net book value at the ending of period/year	17,958,279	12,997,260	12,398,904	12,997,260

The Company's land leasehold right covers a period of 25 years commencing 22 April 2008. The payment for the land leasehold right was made in 2008 amounting to Baht 20,000,000, which has been recorded as land leasehold rights and the Company has to pay the annual land rental. The rental rate is Baht 720,000 per annum. The Company has to comply with the conditions in respect of the land leasehold right as provided in the agreement.

Land leasehold rights of a subsidiary - Premiere Home Health Care Company Limited amounting to Baht 5,625,000 covers a period of 50 years commencing 1 March 2017. The subsidiary paid for the land leasehold rights in May 2017 amounting to Baht 2,625,000 and has to pay the remaining payments at Baht 1,000,000 per year for 3 years. The subsidiary has to pay the annual land rental. The rental rate for year 1 to 2 is Baht 2,400,000 per annum, for year 3 to 10 is Baht 4,800,000 per annum, for year 11 to 20 is Baht 4,944,000 per annum, for year 21 to 30 is Baht 5,092,320 per annum, for year 31 to 40 is Baht 5,295,960 per annum and for year 41 to 50 is Baht 5,508,000 per annum. The subsidiary has to comply with the conditions in respect of the land leasehold rights as provided in the agreement.

In May 2017, a subsidiary - Premiere Home Health Care Company Limited had a payment for land leasehold right to other individual amounting to Baht 1,000,000. As at 30 September 2017, a subsidiary recognised such amount as advance payment for land leasehold rights.

22 Deferred tax assets (net)

Deferred tax assets (net) as at 30 September 2017 and 31 December 2016 comprise the following:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Deferred tax assets:				
- Deferred tax assets to be recovered within 12 months	5,558,529	6,931,586	727,728	3,116,172
- Deferred tax assets to be recovered after more than 12 months	63,355,902	44,788,021	40,541,648	33,912,829
	<u>68,914,431</u>	<u>51,719,607</u>	<u>41,269,376</u>	<u>37,029,001</u>
Deferred tax liabilities:				
- Deferred tax liabilities to be settled within 12 months	(7,210,049)	(6,713,156)	(7,210,049)	(6,713,156)
- Deferred tax liabilities to be settled after more than 12 months	(187,409,925)	(144,597,185)	(187,232,225)	(144,465,846)
	<u>(194,619,974)</u>	<u>(151,310,341)</u>	<u>(194,442,274)</u>	<u>(151,179,002)</u>
Deferred tax assets (liabilities) (net)	<u>(125,705,543)</u>	<u>(99,590,734)</u>	<u>(153,172,898)</u>	<u>(114,150,001)</u>
Deferred tax assets (liabilities) (net) which presented in statement of financial position				
- Deferred tax assets (net)	27,467,355	14,559,267	-	-
- Deferred tax liabilities (net)	<u>(153,172,898)</u>	<u>(114,150,001)</u>	<u>(153,172,898)</u>	<u>(114,150,001)</u>
	<u>(125,705,543)</u>	<u>(99,590,734)</u>	<u>(153,172,898)</u>	<u>(114,150,001)</u>

The movements of deferred tax assets (liabilities) (net) for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Opening balance of the period/year	(99,590,734)	7,179,707	(114,150,001)	(3,890,100)
Increase (decrease) to profit or loss	10,539,560	(666,454)	(2,414,890)	(3,808,147)
Increase (decrease) to other comprehensive income	<u>(36,654,369)</u>	<u>(106,103,987)</u>	<u>(36,608,007)</u>	<u>(106,451,754)</u>
Closing balance of the period/year	<u>(125,705,543)</u>	<u>(99,590,734)</u>	<u>(153,172,898)</u>	<u>(114,150,001)</u>

As at 30 September 2017 and 31 December 2016, deferred tax (net) are recognised, using the liability method, on temporary differences at the tax rate of 20.00%.

Deferred tax assets (liabilities) for accumulated deficit, allowance for doubtful accounts, allowance for impairment of investments, allowance for obsolete and slow moving inventories, allowance for sales return, employee benefit obligations, allowance for impairment of investment properties and difference in depreciation between accounting and tax approach of the Company and the Group are only recognised to the future taxable profits, which is probable that the deferred tax assets can be utilised.

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23 Other non-current assets

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Investment for Thonburi Hospital Rehabilitation Center project (Bamrung Mueng)	509,068,157	-	509,068,157	-
Deposits	16,396,327	21,381,273	486,600	216,101
Refundable withholding tax	5,424,296	3,899,591	-	-
	530,888,780	25,280,864	509,554,757	216,101

Investment for Thonburi Hospital Rehabilitation Center project (Bamrung Mueng) amounting to Baht 509,068,157 consists of deposits which are refundable in specified term and condition in agreement between the Company and Power Line Engineering Public Company Limited as mentioned in Note 41 (6) amounting to Baht 500,000,000 and other direct cost amounting to Baht 9,068,157.

24 Bank overdrafts and short-term loans from financial institutions

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Bank promissory notes	2,325,272,868	1,046,015,057	2,168,000,000	956,500,000
Bank overdrafts	18,038,153	17,746,504	-	-
Trust receipts	70,687,443	75,092,731	-	-
	2,413,998,464	1,138,854,292	2,168,000,000	956,500,000

	Consolidated financial information		Separate financial information	
	Interest rate (% per annum)		Interest rate (% per annum)	
	Unaudited 30 September 2017	Audited 31 December 2016	Unaudited 30 September 2017	Audited 31 December 2016
Bank promissory notes	Interest rate in Financial market and MLR	Interest rate in Financial market and MLR	Interest rate in Financial market	Interest rate in Financial market
Bank overdrafts	MOR	MOR	-	-
Trust receipts	Interest rate in Financial market	Interest rate in Financial market	-	-

The bank overdrafts and short-term loans from financial institutions are secured by the mortgage some of land and buildings of the Group and the Company (Note 19).

As at 30 September 2017, bank promissory notes of the Group are promissory notes which due for repayment at call and promissory notes which have the maturity date within 5 months and the repayment is due in October 2017 (31 December 2016 : within 5 months and repayment in May 2017) and the Company has the promissory notes which due for repayment at call and promissory notes which have the maturity date within 1 month and the repayment is due in October and November 2017 (31 December 2016 : within 3 months and repayment in March 2017).

As at 30 September 2017 and 31 December 2016, trust receipt of the subsidiary - Dental Siam Co., Ltd. represents the credit from a local bank which has the maturity date within 180 days. The Group use trust receipt as working capital to purchase medical supplies and equipments from overseas.

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25 Trade and other accounts payable

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Trade accounts payable					
- other companies		386,844,665	351,506,208	247,996,068	230,508,731
- related companies	38 a)	2,979,870	2,706,818	5,230,903	4,176,197
Other accounts payable					
- other companies		37,226,205	50,313,345	36,534,938	48,775,608
- related companies	38 a)	750,000	750,000	7,084,933	957,682
Fixed assets payable					
- other companies		82,671,429	87,226,729	75,511,444	82,602,128
- related companies	38 a)	-	1,082,070	16,150	25,087,869
Investment properties payable					
- related companies	18, 38 a)	48,827,737	-	-	-
Intangible assets payable					
- other companies		2,397,780	266,651	2,397,780	20,651
Interest payable - other companies		25,849,379	13,406,024	25,830,591	13,329,059
Dividend payable					
- other individual and companies		9,267,870	9,115,330	8,260,947	7,488,876
Accrued doctor fee		96,420,608	100,351,411	87,520,734	91,053,993
Accrued staff salary, wage and bonus		96,225,229	128,335,486	88,329,531	109,702,514
Accrued expenses		49,337,944	47,519,769	33,453,521	34,762,999
Unearned income					
- medical fee		10,268,516	4,856,224	9,930,314	4,284,237
- others		13,177,296	10,215,534	11,770,341	6,596,374
Advance received for shares of a subsidiary		472,857	-	-	-
Retention payable		11,878,181	5,801,672	11,229,711	5,801,672
Deposits		3,076,080	-	-	-
		<u>877,671,646</u>	<u>813,453,271</u>	<u>651,097,906</u>	<u>665,148,590</u>

26 Value added tax (net)

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Value added tax receivable	(713,918)	(66,886)	(136,306)	-
Undue input tax	(1,587,668)	(762,583)	(62,327)	(32,959)
Valued added tax payable	1,912,771	4,225,721	1,142,824	3,880,783
Undue output tax	15,125,860	8,301,997	7,708,514	4,537,091
	<u>14,737,045</u>	<u>11,698,249</u>	<u>8,652,705</u>	<u>8,384,915</u>
Presented as assets (net)	<u>50,978</u>	<u>88,900</u>	<u>-</u>	<u>-</u>
Presented as liabilities (net)	<u>14,788,023</u>	<u>11,787,149</u>	<u>8,652,705</u>	<u>8,384,915</u>

27 Long-term loans from financial institutions

The movements of long-term loans from financial institutions for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Opening balance of the period/year	2,926,500,000	2,868,500,000	2,546,500,000	2,868,500,000
Addition during the period/year	48,700,000	380,000,000	-	-
Repayments during the period/year	(291,500,000)	(322,000,000)	(291,500,000)	(322,000,000)
	<u>2,683,700,000</u>	<u>2,926,500,000</u>	<u>2,255,000,000</u>	<u>2,546,500,000</u>
Prepaid front-end fee (net)	(1,536,455)	(2,469,331)	-	-
Ending balance of the period/year	2,682,163,545	2,924,030,669	2,255,000,000	2,546,500,000
<u>Less</u> Current portion	(436,400,000)	(525,600,000)	(422,000,000)	(522,000,000)
	<u>2,245,763,545</u>	<u>2,398,430,669</u>	<u>1,833,000,000</u>	<u>2,024,500,000</u>

Outstanding balances of long-term loans from financial institutions as at 30 September 2017 and 31 December 2016 comprise the following:

	Consolidated financial statements		Separate financial statements	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Due within 1 year	436,400,000	525,600,000	422,000,000	522,000,000
Due between 2 to 5 years	2,247,300,000	2,400,900,000	1,833,000,000	2,024,500,000
Due after 5 years	-	-	-	-
	<u>2,683,700,000</u>	<u>2,926,500,000</u>	<u>2,255,000,000</u>	<u>2,546,500,000</u>
<u>Less</u> Prepaid front-end fee (net)	(1,536,455)	(2,469,331)	-	-
Total long-term loans	<u>2,682,163,545</u>	<u>2,924,030,669</u>	<u>2,255,000,000</u>	<u>2,546,500,000</u>

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27 Long-term loans from financial institutions (Cont'd)

Outstanding balances of long-term loans from financial institutions as at 30 September 2017 and 31 December 2016 comprise the following: (Cont'd)

Parent company - Thonburi Healthcare Group Public Company Limited

Contract No.	Outstanding borrowings		Bank	Loan purpose	Facilities (Million Baht)	Interest rate	Repayment conditions	Mortgaged assets
	Unaudited 30 September 2017 (Million Baht)	Audited 31 December 2016 (Million Baht)						
1	1,950.00	2,150.00	Thailand	Repayment the debentures of the Company	2,400.00	<p>Since the first drawdown - 30 September 2015 : MLR less fixed interest rate per annum</p> <p>Since 1 October 2015 - 30 September 2017 : fixed interest rate per annum</p> <p>Since 1 October 2017 - 30 September 2019 : MLR less fixed interest rate per annum</p> <p>Since 1 October 2019 onwards : MLR per annum, interest repayment on monthly basis before the last workday of each month.</p>	<p>Agreement dated on 2 December 2014, repayment for principal every 3 months before the last workday of March, June September and December every year, totalling 26 periods as following schedule;</p> <p>Period 1 - 2 : Baht 25.00 million</p> <p>Period 3 - 6 : Baht 50.00 million</p> <p>Period 7 - 18 : Baht 100.00 million</p> <p>Period 19 - 22 : Baht 112.50 million</p> <p>Period 23 - 25 : Baht 125.00 million</p> <p>Period 26 : Payment for the remaining Principals</p> <p>However, on 28 September 2017, the Company made an agreement for revise the condition of the principal repayment. The Company made a grace period for the principals which the Company has the repayment in September and December 2017 totalling in 2 periods. After the maturity of grace period, the Company will pay the principals every 3 months in March, June, September and December every year which start since March 2018.</p> <p>- March 2018 - December 2019 : Baht 100.00 million</p> <p>- March 2020 - December 2020 : Baht 112.50 million</p> <p>- March 2021 - September 2021 : Baht 125.00 million</p> <p>- December 2021 - Payment for the remaining principals</p>	Secured some of land and buildings (Note 19).

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27 Long-term loans from financial institutions (Cont'd)

Outstanding balances of long-term loans from financial institutions as at 30 September 2017 and 31 December 2016 comprise the following: (Cont'd)

Parent company - Thonburi Healthcare Group Public Company Limited (Cont'd)

Contract No.	Outstanding borrowings		Bank	Loan purpose	Facilities (Million Baht)	Interest rate	Repayment conditions	Mortgaged assets
	Unaudited 30 September 2017 (Million Baht)	Audited 31 December 2016 (Million Baht)						
2	225.00	292.50	Thailand	Refinancing loan and credit line from financial institution and using in hospital expansion	700.00	Since the first drawdown - 30 September 2015 : MLR less fixed interest rate per annum Since 1 October 2015 - 30 September 2017 : fixed interest rate per annum Since 1 October 2017 - 30 September 2019 : MLR less fixed interest rate per annum Since 1 October 2019 onwards : MLR per annum, Interest repayment on monthly basis before the last workday of each month.	Agreement dated on 18 January 2012, repayment for principal every 3 months before the last workday of March, June, September and December every year, totalling 32 periods as following schedule; Period 1 - 8 : Baht 20.00 million Period 9 - 32 : Baht 22.50 million	Secured some of land and buildings (Note 19).
3	80.00	104.00	Thailand	Payment for building construction	200.00	Since the first drawdown - 30 September 2015 : MLR less fixed interest rate per annum Since 1 October 2015 - 30 September 2017 : fixed interest rate per annum Since 1 October 2017 - 30 September 2019 : MLR less fixed interest rate per annum Since 1 October 2019 onwards : MLR per annum, Interest repayment on monthly basis before the last workday of each month.	Agreement dated on 4 May 2012, repayment for principal every 3 months before the last workday of January, April, July, and October every year totalling 27 periods as following schedule; Period 1 - 8 : Baht 6.00 million Period 9 - 26 : Baht 8.00 million Period 27 : Payment for the remaining principals	Secured some of land and buildings (Note 19).

Total 2,255.00 2,546.50

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27 Long-term loans from financial institutions (Cont'd)

Outstanding balances of long-term loans from financial institutions as at 30 September 2017 and 31 December 2016 comprise the following: (Cont'd)

Subsidiary - Rajjindee Hospital Public Company Limited

Contract No.	Outstanding borrowings		Bank	Loan purpose	Facilities (Million Baht)	Interest rate	Repayment conditions	Mortgaged assets
	Unaudited 30 September 2017 (Million Baht)	Audited 31 December 2016 (Million Baht)						
1	88.70	40.00	Thailand	Support investment in building improvement, expanding car parking and purchasing equipment and medical equipment.	100.00	Since the date making an agreement, MLR per annum. Since 1 st year - 3 rd year: MLR less fixed interest rate per annum. Since 4 th year - 6 th year: MLR less fixed interest rate per annum. Since 7 th year - 8 th year: MLR less fixed interest rate per annum.	Agreement dated on 29 June 2016, interest repayment on monthly basis for grace period 1 year since the first drawdown. Principal repayment on monthly basis, amounting to 1.20 million baht per month and separately from interest repayment which maturity within 8 years since the first drawdown.	Secured some of land and buildings (Note 19).
Total	<u>88.70</u>	<u>40.00</u>						

Subsidiary - Premiere Home Health Care Company Limited

Contract No.	Outstanding borrowings		Bank	Loan purpose	Facilities (Million Baht)	Interest rate	Repayment conditions	Mortgaged assets
	Unaudited 30 September 2017 (Million Baht)	Audited 31 December 2016 (Million Baht)						
1	340.00	340.00	Thailand	Support payment of land and land transfer fee including other expenses for project development of Hospital and Senior Living Complex	340.00	Since the first drawdown is fixed interest rate per annum.	Agreement dated on 2 December 2016, interest repayment on monthly basis at the end of working day since the first drawdown. After that repayment principal which maturity within 2 years since the first drawdown.	Secured some of land and buildings (Note 19). Secured by Thonburi Healthcare Group Public Company Limited under the mortgage ceiling not less than Baht 400.00 million.
Total	<u>340.00</u>	<u>340.00</u>						
	<u>2,683.70</u>	<u>2,926.50</u>						

The Group is under the debt covenant criteria of loan agreements which require the Group to maintain the financial ratio, proportion of management shareholders, negative pledge and other requirements in accordance with each loan agreement.

27 Long-term loans from financial institutions (Cont'd)

Unused credit facilities

As at 30 September 2017 and 31 December 2016, the unused credit facilities comprise the following:

	Consolidated financial information					
	Unaudited 30 September 2017			Audited 31 December 2016		
	Bank overdrafts	Long-term loans	Working capital and guarantee	Bank overdrafts	Long-term loans	Working capital and guarantee
Floating interest rate - Unlimited period (Baht)	110,286,347	11,300,000	738,832,686	111,856,835	60,000,000	173,111,578
	Separate financial information					
	Unaudited 30 September 2017			Audited 31 December 2016		
	Bank overdrafts	Long-term loans	Working capital and guarantee	Bank overdrafts	Long-term loans	Working capital and guarantee
Floating interest rate - Unlimited period (Baht)	77,000,000	-	727,292,997	77,000,000	-	105,006,298

The Group has credit facilities with local bank which has credit that can be drawn down amounting to Baht 400.00 million. The credit limit is combine line with Thonburi Healthcare Group Public Company Limited, Thonburi Hospital Heart Centers Co., Ltd. and Premiere Home Health care Co., Ltd.. The Group has to follow the condition which specified in credit agreement.

28 Finance lease liabilities (net)

The Group has entered into the finance lease agreements for motor vehicles and office equipment for using in its operations, whereby it is committed to pay rental fee on a monthly basis.

As at 30 September 2017 and 31 December 2016, finance lease liabilities are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
	Finance lease liabilities	11,662,183	1,429,525	10,905,052
<u>Less</u> Deferred interest expenses	(1,052,623)	(143,180)	(989,512)	(56,801)
Present value of finance lease liabilities	10,609,560	1,286,345	9,915,540	534,810
<u>Less</u> Current portion (net)	(2,357,266)	(773,625)	(2,065,898)	(534,810)
	<u>8,252,294</u>	<u>512,720</u>	<u>7,849,642</u>	<u>-</u>

As at 30 September 2017 and 31 December 2016, minimum finance lease liabilities payments are as follows:

Payment due	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
	- Not later than 1 year	2,788,732	877,110	2,451,617
- Later than 1 year but not later than 5 years	8,873,451	552,415	8,453,435	-
	<u>11,662,183</u>	<u>1,429,525</u>	<u>10,905,052</u>	<u>591,611</u>

29 Employee benefit obligations

The amounts recognised in the statement of financial position as at 30 September 2017 and 31 December 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Present value of unfunded obligations	219,075,107	216,866,899	171,622,684	171,575,953

The movement of employee benefit obligations for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 is as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Beginning balance of the period/year	216,866,899	215,310,668	171,575,953	175,258,388
Current service cost	11,689,897	15,168,083	8,785,394	12,013,918
Interest cost	5,992,101	7,334,487	4,732,437	5,918,605
Actuarial gain (loss) on defined employee benefit plans recognised in profit or loss				
- Long service award	-	366,827	-	366,827
Remeasurements of employee benefit obligations				
Amount of (gain) loss that changed from				
- Discount rate	-	(4,955,540)	-	(4,353,647)
- Salary growth rate	-	3,034,355	-	2,600,309
- Turnover rate	-	(9,328,874)	-	(11,310,155)
Amount of loss that occurred from experience	-	10,172,233	-	9,590,138
Employee benefits paid during the period/year	(15,473,790)	(20,235,340)	(13,471,100)	(18,508,430)
Ending balance of the period/year	219,075,107	216,866,899	171,622,684	171,575,953

Expenses recognised in profit and loss for the nine-month period ended 30 September 2017 and 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht	Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht
Current service cost	11,689,897	11,761,397	8,785,394	9,010,439
Interest cost	5,992,101	5,464,172	4,732,437	4,438,954
	17,681,998	17,225,569	13,517,831	13,449,393

29 Employee benefit obligations (Cont'd)

These expenses were included in the cost of hospital operations, cost of goods sold, cost of other services, selling expenses and administrative expenses as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht	Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht
Cost of hospital operations/ Cost of goods sold/ Cost of other services	12,434,115	11,495,958	10,111,468	9,326,405
Selling expenses	378,469	271,175	168,669	154,735
Administrative expenses	4,869,414	5,458,436	3,237,694	3,968,253
	<u>17,681,998</u>	<u>17,225,569</u>	<u>13,517,831</u>	<u>13,449,393</u>

30 Share capital

	Consolidated and Separate financial information				
	Registered capital		Issued and paid-up		Share premium on issue of ordinary shares
	shares	Baht	shares	Baht	Baht
As at 1 January 2016	677,000,000	677,000,000	677,000,000	677,000,000	1,733,000,000
Issue of shares during the year	172,080,000	172,080,000	87,080,000	87,080,000	2,089,920,000
As at 31 December 2016 (Audited)	849,080,000	849,080,000	764,080,000	764,080,000	3,822,920,000
Issue of shares during the period	-	-	-	-	-
As at 30 September 2017 (Unaudited)	<u>849,080,000</u>	<u>849,080,000</u>	<u>764,080,000</u>	<u>764,080,000</u>	<u>3,822,920,000</u>

31 Legal reserve

	Consolidated and Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Beginning balance of the period/year	112,524,039	112,524,039
Appropriation during the period/year	-	-
Ending balance of the period/year	<u>112,524,039</u>	<u>112,524,039</u>

Under the Public Limited Company Act, the Company is required to set aside as a legal reserve at least 5 percent of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10 percent of the registered capital. The legal reserve is not distributable as a dividend. The legal reserve has to be approved from annual general shareholders' meeting.

As at 30 September 2017, the unappropriated retained earnings in the consolidated financial information included the legal reserve of a subsidiary of Baht 9,519,069. (31 December 2016 : a subsidiary of Baht 9,519,069).

32 Dividend payment

Parent company - Thonburi Healthcare Group Public Company Limited

2017

At the Annual General Shareholders' Meeting of year 2017 on 21 April 2017, the shareholders approved the dividend payment from its operation for the year 2016 at Baht 0.40 per share, totalling Baht 305.63 million. The Company paid all dividend to shareholders in May 2017.

2016

No approval of the dividend payment for the year ended 31 December 2016.

33 Other components of equity and non-controlling interest

Other components of equity

Movements for other components of equity for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 comprise of the following:

	For the nine-month period ended 30 September 2017 (Unaudited)							
	Consolidated financial information				Separate financial information			
	Unrealised gain (loss) from measurement of fair value of available-for-sale investment Baht	Income tax relating to components of other comprehensive income Baht	Share of other comprehensive income of joint venture accounted for using the equity method Baht	Total Baht	Unrealised gain (loss) from measurement of fair value of available-for-sale investment Baht	Income tax relating to components of other comprehensive income Baht	Share of other comprehensive income of joint venture accounted for using the equity method Baht	Total Baht
Beginning balance of the period	536,890,577	(106,183,720)	-	430,706,857	536,390,408	(106,196,257)	-	430,194,151
Increasing (decreasing) during the period	183,169,545	(36,633,911)	5,113,311	151,648,945	183,040,036	(36,608,007)	-	146,432,029
Ending balance of the period	720,060,122	(142,817,631)	5,113,311	582,355,802	719,430,444	(142,804,264)	-	576,626,180
	For the year ended 31 December 2016 (Audited)							
	Consolidated financial information				Separate financial information			
	Unrealised gain (loss) from measurement of fair value of available-for-sale investment Baht	Income tax relating to components of other comprehensive income Baht	Share of other comprehensive income of joint venture accounted for using the equity method Baht	Total Baht	Unrealised gain (loss) from measurement of fair value of available-for-sale investment Baht	Income tax relating to components of other comprehensive income Baht	Share of other comprehensive income of joint venture accounted for using the equity method Baht	Total Baht
Beginning balance of the year	7,949,541	(7,538)	-	7,942,003	7,605,000	255,497	-	7,860,497
Increasing (decreasing) during the year	528,941,036	(106,176,182)	-	422,764,854	528,785,408	(106,451,754)	-	422,333,654
Ending balance of the year	536,890,577	(106,183,720)	-	430,706,857	536,390,408	(106,196,257)	-	430,194,151

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33 Other components of equity and non-controlling interest (Cont'd)

Non-controlling interest

	Consolidated financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Beginning balance of the period/year	218,132,338	192,602,933
Share of net profit of subsidiaries	5,410,588	32,383,174
Decrease in non-controlling interest from dividend payment of a subsidiary	(17,134,423)	(6,853,769)
Increase in non-controlling interest from addition share issue from subsidiary	23,075,718	-
Ending balance of the period/year	<u>229,484,221</u>	<u>218,132,338</u>

34 Other income

	For the nine-month period ended 30 September (Unaudited)			
	Consolidated financial information		Separate financial information	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Dividend income				
- investments in subsidiaries (Note 15 a))	-	-	21,692,689	8,677,075
- investment in associates (Note 14, 38 b))	-	-	20,609,327	18,694,359
- other long-term investments				
- related companies (Note 17, 38 b))	1,526,504	5,092,077	526,504	5,067,077
- other companies (Note 17)	12,065,133	12,074,132	12,065,133	12,074,132
- investment in available-for-sales (Note 8, 13)	10,459,540	4,582,082	10,459,540	4,582,082
Gain on sales of property, plant and equipments (net) and intangible assets (net)	696,123	624,030	721,299	585,403
Interest income				
- other companies	390,527	1,578,273	236,114	841,422
- related companies (Note 38 b))	-	-	59,538,880	58,530,917
Membership income	9,823,753	8,441,077	9,823,753	8,441,077
Training income	6,753,982	8,268,861	6,753,982	8,268,861
Rental income				
- other companies	6,241,874	6,027,735	5,820,767	5,727,485
- related companies (Note 38 b))	27,000,000	18,000,000	2,000,000	-
Income from sale of scrap	113,032	260,159	84,667	260,159
Others	13,618,102	13,310,460	9,273,441	7,945,955
	<u>88,688,570</u>	<u>78,258,886</u>	<u>159,606,096</u>	<u>139,696,004</u>

35 Finance costs

	For the nine-month period ended 30 September (Unaudited)			
	Consolidated financial information		Separate financial information	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Interest expense from borrowings				
- financial institutions	(124,913,396)	(132,206,416)	(114,863,100)	(126,638,577)
- related companies	-	-	-	(1,610,656)
- other companies	-	(82,500)	-	-
Interest expense from financial lease liabilities	(226,143)	(109,937)	(185,156)	(68,200)
	<u>(125,139,539)</u>	<u>(132,398,853)</u>	<u>(115,048,256)</u>	<u>(128,317,433)</u>

36 Income tax

	For the nine-month period ended 30 September (Unaudited)			
	Consolidated financial information		Separate financial information	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Current income tax:				
Current income tax on taxable profit for the period	(113,271,093)	(120,811,996)	(105,787,260)	(104,251,431)
Adjustments over (under) recorded income tax of prior year	698,273	-	(172,815)	-
Write-off withholding tax	-	(312)	-	-
Total current income tax	(112,572,820)	(120,812,308)	(105,960,075)	(104,251,431)
Deferred income tax:				
Origination and reversal of temporary differences (Note 22)	10,539,560	(790,714)	(2,414,890)	(4,598,983)
Total tax expense	(102,033,260)	(121,603,022)	(108,374,965)	(108,850,414)

37 Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to common shareholders by the weighted average number of ordinary shares in issue during the period.

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017	Unaudited 30 September 2016	Unaudited 30 September 2017	Unaudited 30 September 2016
	Profit attributable to shareholders of the parent (Baht)	396,044,481	405,051,794	561,597,253
Weighted average number of ordinary shares (shares)	764,080,000	733,522,336	764,080,000	733,522,336
Basic earnings per share (Baht per share)	0.52	0.55	0.73	0.62

There are no potential dilutive ordinary shares in issue during the reporting period. Thus, the dilutive earnings per share is not presented.

38 Related-party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

As at 30 September 2017 and 31 December 2016, most of the shares of the Company are held by Vanasin family totalling 31.49% and the remaining 68.51% of the shares is widely held.

The significant investments in associates, subsidiaries and joint ventures are disclosed in Notes 14, 15 and 16.

Relationships between the Company and related parties are as follows:

<u>List of related parties</u>	<u>Country/Nationality</u>	<u>Relationship</u>
Rajyindee Hospital Public Company Limited	Thai	Subsidiary
Dental Siam Co., Ltd.	Thai	Subsidiary
Thonburi Realty Development Co., Ltd.	Thai	Subsidiary
Rajthanee Realty Co., Ltd.	Thai	Subsidiary
Thonburi Hospital Heart Centers Co., Ltd.	Thai	Subsidiary
Modular Software Expertise Co., Ltd.	Thai	Subsidiary
Premiere Home Health Care Co., Ltd.	Thai	Subsidiary
Uttradit Thonburi Hospital Co., Ltd.	Thai	Subsidiary
Rajyindee Co., Ltd.	Thai	Indirect subsidiary
Rajthanee Associates Co., Ltd.	Thai	Common shareholders
The Thonburi III Hospital Co., Ltd.	Thai	A relative of shareholders
Ubonrak Co., Ltd.	Thai	Associate
Sirivej Chanthaburi Public Company Limited	Thai	Associate
Weihai Thonburi Healthcare Investment Company Limited	China	Joint venture
Logical Information Network Co., Ltd.	Thai	A relative of directors
Health Gate Co., Ltd.	Thai	A relative of directors
Rajthanee Pattanakarn (2014) Co., Ltd.	Thai	Common shareholders
Nateetip Co., Ltd.	Thai	A relative of directors
Thanarat Thung Song Co., Ltd.	Thai	A relative of directors
Phatara Hospital Co., Ltd.	Thai	Common directors
Rajnara Hospital Co., Ltd.	Thai	A relative of director
Siroros Hospital Public Company Limited	Thai	A relative of directors
Chumvej Hospital Public Company Limited	Thai	Shareholders and common directors with subsidiary
Rajthanee Realty Co., Ltd.	Thai	Common shareholders and common director with subsidiary
Rajthanee Hospital Public Company Limited	Thai	Common shareholders
Loxley Gtech Technology Co., Ltd.	Thai	Common directors
Wellness City Co., Ltd.	Thai	Common directors with subsidiary
The Thonburi Holding Hospital Co., Ltd.	Thai	Common shareholders and common director with subsidiary
C.H.T. Holding Co., Ltd.	Thai	Common shareholders
Golden Bright Asia Pacific Investment Ltd.	Hong Kong	Under common control of shareholders
WJ International Hospital Management Co., Ltd.	Hong Kong	Under common control of shareholders
Global Health Investment Ltd.	Hong Kong	Under common control of shareholders
Ar Yu International Health Care Company Limited	Myanmar	Common shareholders
Computed Tomography Urupong Co., Ltd.	Thai	Common shareholders
Salatan Medical Center Co., Ltd. (Registered the liquidation on 8 May 2017)	Thai	Held by subsidiary and related company

38 Related-party transactions (Cont'd)

Relationships between the Company and related parties are as follows: (Cont'd)

<u>List of related parties</u>	<u>Country/Nationality</u>	<u>Relationship</u>
Rajthanee Golf And Country Home Co., Ltd.	Thai	Common shareholders
Rajpatnakorn Co., Ltd.	Thai	Common directors with subsidiary
Thonburi Home Appliance Co., Ltd.	Thai	Common directors with subsidiary
Gled Hill International Co., Ltd. (Registered the liquidation on 17 October 2017)	Thai	Common directors with subsidiary
Dr. Boon Vanasin	Thai	Shareholder and director
Ms. Nalin Vanasin	Thai	Shareholder and director
Mr. Chalermkul Aphiboonyophas	Thai	Shareholder and director
Mr. Weerachai Srikhajorn	Thai	Shareholder and director
Mr. Sitha Meksawan	Thai	Shareholder and director
Mr. Arsis Aunnanant	Thai	Shareholder and director
Dr. Viphada Chaowakun	Thai	Shareholder and director of associate
Ms. Masruedee Kanapithakpong	Thai	Shareholder and director of subsidiaries
Mr. Ravoravee Chantharajwong	Thai	Shareholder and director of subsidiary
Mr. Jon Vanasin	Thai	Shareholder and director of subsidiary
Dr. Amnuay Unnanan	Thai	Shareholder
Mr. Suthon Sriyaphan	Thai	Shareholder
Mrs. Jaruwan Vanasin	Thai	Shareholder
Mrs. Nawara Vanasin	Thai	Shareholder
Dr. Chukiat Assawanich	Thai	Shareholder
Mr. Arsa Meksawan	Thai	Shareholder
Dr. Linda Krivit	Thai	Director
Mr. Kachorn Thanaphas	Thai	Director
Mr. Somchai Khoowijitsuan	Thai	Director
Mrs. Kannika Ngamsopee	Thai	Director
Mr Wisit Wamwanich	Thai	Director
Mr. Vikrom Koompirochana	Thai	Director
Mr. Timothy Lertsamitiwan	Thai	Director
Mr. Eugene D.M.B Croon	Dutch	Director
Mr. Thanathip Supphapradit	Thai	Shareholder and Director
Dr. Soontorn Srita	Thai	Shareholder and director of subsidiary and associate (until 18 July 2017)
Mr. Chow Ket Wong	Hong Kong	Management director
Mr. Kim Christian Warfight	Thai	Closed relative of shareholders whom not a director of the Company or subsidiaries
Mr. Thongsuk Booranarungruengkij	Thai	Closed relative of a shareholder whom not a director of the Company or subsidiaries
Ms. Songsaeng Meksawan	Thai	Shareholder and closed relative of a director

Management benefit expenses represent benefits which management received from the Company.

Directors' remuneration is approved at the Board of Directors' meeting.

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38 Related-party transactions (Cont'd)

Related-party transactions are as follows:

- a) Outstanding balances as at 30 September 2017 and 31 December 2016 arising from purchase/sale of goods and services and others are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Trade accounts receivable				
<u>Subsidiaries</u>				
Thonburi Hospital Heart Centers Co., Ltd.	-	-	2,262,918	-
Dental Siam Co., Ltd.	-	-	-	35,466
	-	-	2,262,918	35,466
<u>Associates</u>				
Ubonrak Co., Ltd.	2,800,000	4,817,658	-	-
Sirivej Chanthaburi Public Company Limited	6,200	8,055	-	-
	2,806,200	4,825,713	-	-
<u>Joint venture</u>				
Weihai Thonburi Healthcare Investment Company Limited	9,906,833	-	9,906,833	-
	9,906,833	-	9,906,833	-
<u>Related companies</u>				
Phatara Hospital Co., Ltd.	24,083,732	22,941,028	-	-
Rajthanee Hospital Public Company Limited	1,026,850	594,000	-	-
Ar Yu International Health Care Company Limited	1,491,179	-	1,491,179	-
	26,601,761	23,535,028	1,491,179	-
	39,314,794	28,360,741	13,660,930	35,466
Other accounts receivable				
<u>Subsidiary</u>				
Thonburi Hospital Heart Centers Co., Ltd.	-	-	3,211,041	-
<u>Related company</u>				
Phatara Hospital Co., Ltd.	12,100	5,512,979	-	-
	12,100	5,512,979	3,211,041	-
Advance payment				
<u>Joint venture</u>				
Weihai Thonburi Healthcare Investment Company Limited	324,249	-	324,249	-
	324,249	-	324,249	-
<u>Related company</u>				
Phatara Hospital Co., Ltd.	47,835	-	-	-
	47,835	-	-	-
<u>Related individual</u>				
Director	-	288,500	-	-
	-	288,500	-	-
	372,084	288,500	324,249	-

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38 Related-party transactions (Cont'd)

Related-party transactions are as follows: (Cont'd)

- a) Outstanding balances as at 30 September 2017 and 31 December 2016 arising from purchase/sales of goods and services and others are as follows: (Cont'd)

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Interest receivable				
<u>Subsidiaries</u>				
Rajthanee Realty Co., Ltd.	-	-	237,031,254	190,533,781
Thonburi Realty Development Co., Ltd.	-	-	120,672,872	141,157,909
Modular Software Expertise Co., Ltd.	-	-	6,518,014	5,231,871
Dental Siam Co., Ltd.	-	-	49,726	59,144
	-	-	364,271,866	336,982,705
<u>Less</u> Allowance for doubtful accounts	-	-	(44,661,690)	(44,661,690)
	-	-	319,610,176	292,321,015
Advance payment for shares				
<u>Related companies</u>				
Chumvej Hospital Public Company Limited (Note 17 g))	828,008	-	828,008	-
Siroros Hospital Co., Ltd. (Note 17 e))	10,000,000	-	-	-
Ar Yu International Health Care Company Limited	99,879,900	-	99,879,900	-
	110,707,908	-	100,707,908	-
At the Board of Director's Meeting No.5/2017, held on 10 August 2017, the Board of Directors approved the Company to invest in Ar Yu International Health Care Company Limited in the Republic of the Union of Myanmar to establish the hospital at Yangon City, the Republic of the Union of Myanmar, with registered share capital of US dollar 100.00 million (ordinary share of 10,000,000 shares at par value of US dollar 10.00 each). A resolution for 50% will call-up share capital, totalling US dollar 50.00 million. The Company will invest 10% of this call-up share capital, in amounting of US dollar 5.00 million. The Company paid for such shares in amounting to US dollar 3.00 million (equivalent to Baht 99.88 million) in September 2017 and paid for the remaining shares amounting to US dollar 2.00 million in October 2017. As at 30 September 2017, Ar Yu International Health Care Company Limited has not been registered the paid-up capital with relevant government. Therefore, the Company recognised such payment as advance payment for shares.				
Trade accounts payable				
<u>Subsidiaries</u>				
Dental Siam Co., Ltd.	-	-	1,549,974	1,480,232
Thonburi Hospital Heart Centers Co., Ltd.	-	-	701,059	-
	-	-	2,251,033	1,480,232
<u>Related companies</u>				
Computed Tomography Urupong Co., Ltd.	2,976,520	2,695,965	2,976,520	2,695,965
Phatara Hospital Co., Ltd.	3,350	-	3,350	-
Salatan Medical Center Co., Ltd.	-	10,853	-	-
	2,979,870	2,706,818	2,979,870	2,695,965
	2,979,870	2,706,818	5,230,903	4,176,197

38 Related-party transactions (Cont'd)

Related-party transactions are as follows: (Cont'd)

- a) Outstanding balances as at 30 September 2017 and 31 December 2016 arising from purchase/sales of goods and services and others are as follows: (Cont'd)

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Other accounts payable				
<u>Subsidiaries</u>				
Thonburi Hospital Heart Centers Co., Ltd.	-	-	6,191,611	-
Modular Software Expertise Co., Ltd.	-	-	101,332	101,332
Dental Siam Co., Ltd.	-	-	41,990	106,350
	-	-	6,334,933	207,682
<u>Associate</u>				
Ubonrak Co., Ltd.	750,000	750,000	750,000	750,000
	750,000	750,000	750,000	750,000
	750,000	750,000	7,084,933	957,682
Fixed assets payable				
<u>Subsidiaries</u>				
Premiere Home Health Care Company Limited	-	-	-	23,807,599
Dental Siam Co., Ltd.	-	-	16,150	198,200
	-	-	16,150	24,005,799
<u>Related company</u>				
Salatan Medical Center Co., Ltd.	-	1,082,070	-	1,082,070
	-	1,082,070	-	1,082,070
	-	1,082,070	16,150	25,087,869
Investment properties payable				
<u>Related company</u>				
Gled Hill International Co., Ltd.	48,827,737	-	-	-

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38 Related-party transactions (Cont'd)

Related party transactions are as follows: (Cont'd)

b) Significant revenue and expense transactions with related parties for the nine-month periods ended 30 September 2017 and 2016 are as follows:

	For the nine-month period ended 30 September 2017 (Unaudited)											
	Consolidated financial information						Separate financial information					
	Subsidiaries Baht	Associates Baht	Joint venture Baht	Related companies Baht	Related individual Baht	Total Baht	Subsidiaries Baht	Associates Baht	Joint venture Baht	Related companies Baht	Related individual Baht	Total Baht
Revenue from sale of medical supplies	-	53,505	-	33,364	-	86,869	2,281,203	-	-	-	-	2,281,203
Revenue from service rendered and consulting	-	415,987	9,906,833	9,904,070	-	20,226,890	114,041	-	9,906,833	1,491,179	-	11,512,053
Revenue from land rental	-	-	-	27,000,000	-	27,000,000	2,000,000	-	-	-	-	2,000,000
Other income	-	-	-	-	-	-	91,874	-	-	-	-	91,874
Dividend income	-	-	-	11,849,195	-	11,849,195	21,692,689	20,609,327	-	10,849,195	-	53,151,211
Interest income	-	-	-	-	-	-	59,538,880	-	-	-	-	59,538,880
Purchase of medicine and medical supplies	-	-	-	19,437	-	19,437	4,173,115	-	-	3,350	-	4,176,465
Purchase of equipments	-	-	-	-	-	-	589,705	-	-	-	-	589,705
Purchase of intangible assets	-	-	-	-	-	-	196,880	-	-	-	-	196,880
Cost of medical service	-	-	-	-	-	-	7,384,711	-	-	-	-	7,384,711
Professional fee and repair expense	-	-	-	28,858,553	-	28,858,553	1,807,258	-	-	28,858,553	-	30,665,811
Land rental	-	-	-	-	1,885,500	1,885,500	-	-	-	-	1,885,500	1,885,500

	For the nine-month period ended 30 September 2016 (Unaudited)											
	Consolidated financial information						Consolidated financial information					
	Subsidiaries Baht	Associates Baht	Joint venture Baht	Related companies Baht	Related individual Baht	Total Baht	Subsidiaries Baht	Associates Baht	Joint venture Baht	Related companies Baht	Related individual Baht	Total Baht
Revenue from sale of medical supplies	-	23,869	-	-	-	23,869	139,776	-	-	-	-	139,776
Revenue from service rendered and consulting	-	9,873,023	-	26,207,499	-	36,080,522	-	-	-	-	-	-
Revenue from land rental	-	-	-	18,000,000	-	18,000,000	-	-	-	-	-	-
Dividend income	-	-	-	7,216,609	-	7,216,609	8,677,075	18,694,359	-	7,191,609	-	34,563,043
Interest income	-	-	-	-	-	-	58,530,917	-	-	-	-	58,530,917
Purchase of medicine and medical supplies	-	-	-	105,728	-	105,728	3,369,455	-	-	-	-	3,369,455
Purchase of equipments	-	-	-	5,180,810	-	5,180,810	285,800	-	-	491,850	-	777,650
Professional fee and repair expense	-	-	-	28,256,229	-	28,256,229	4,905,576	-	-	28,256,229	-	33,161,805
Land rental	-	-	-	-	688,500	688,500	-	-	-	-	688,500	688,500
Interest expense	-	-	-	-	-	-	1,610,656	-	-	-	-	1,610,656

38 Related-party transactions (Cont'd)

Related-party transactions are as follows: (Cont'd)

- b) Significant revenue and expense transactions with related parties for the nine-month period ended 30 September 2017 and 2016 are as follows: (Cont'd)

Management and directors' remuneration

Management and directors' remuneration for the nine-month period ended 30 September 2017 and 2016 comprises the following:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht	Unaudited 30 September 2017 Baht	Unaudited 30 September 2016 Baht
Management and directors' remuneration				
- Salaries and other short-term benefits	53,941,695	43,236,206	44,033,445	32,798,950
- Post employment benefit	625,647	390,207	269,100	215,338
Total	54,567,342	43,626,413	44,302,545	33,014,288

- c) Short-term loans to related parties

Short-term loans to related parties are the short-term loans to related companies and directors. The movement for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Short-term loans to related companies				
Beginning balance of the period/year	-	-	1,055,036,600	1,047,536,600
Additions during the period/year	10,000,000	-	108,500,000	18,500,000
Repayment during the period/year	-	-	(2,500,000)	(11,000,000)
Ending balance of the period/year	10,000,000	-	1,161,036,600	1,055,036,600

Outstanding balances of short-term loans to related parties as at 30 September 2017 and 31 December 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Short-term loans to Subsidiaries				
Rajthanee Realty Co., Ltd.	-	-	783,000,000	686,000,000
Thonburi Realty Development Co., Ltd.	-	-	347,436,600	347,436,600
Modular Software Expertise Co., Ltd.	-	-	25,600,000	19,100,000
Dental Siam Co., Ltd.	-	-	5,000,000	2,500,000
	-	-	1,161,036,600	1,055,036,600
Related company				
Siroros Hospital Public Company Limited	10,000,000	-	-	-
	10,000,000	-	-	-
Total short-term loans	10,000,000	-	1,161,036,600	1,055,036,600

38 Related-party transactions (Cont'd)

Related-party transactions are as follows: (Cont'd)

c) Short-term loans to related parties (Cont'd)

As at 30 September 2017 and 31 December 2016, short-term loans to related companies are unsecured loans in Thai Baht. The loans are due for repayment at call and bear the interest at the rates as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 % per annum	Audited 31 December 2016 % per annum	Unaudited 30 September 2017 % per annum	Audited 31 December 2016 % per annum
Related companies	0.30	-	4.50 to 8.00	4.50 to 8.00

d) Long-term loans to related parties

Long-term loans to related parties are the long-term loans to a related company. The movement for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
<u>Long-term loans to a related company</u>				
Beginning balance of the period/year	-	-	81,300,000	79,800,000
Additions during the period/year	-	-	-	1,500,000
Ending balance of the period/year	-	-	81,300,000	81,300,000

Outstanding balances of long-term loans to a related company as at 30 September 2017 and 31 December 2016 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
<u>Long-term loans to</u>				
<u>Subsidiary</u>				
Rajthanee Realty Co., Ltd.	-	-	81,300,000	81,300,000
	-	-	81,300,000	81,300,000
<u>Less</u> Current portion of long-term loans	-	-	-	-
	-	-	81,300,000	81,300,000

As at 30 September 2017 and 31 December 2016, long-term loan to a subsidiary is an unsecured loan in Thai Baht. The loan bears interest rate at the rate of 7.50% per annum and is due for repayment within 2018.

As at 30 September 2017 and 31 December 2016, the fair values of long-term loan to related party are amounting to Baht 81,300,000. The fair values are within level 2 of the fair value hierarchy.

38 Related-party transactions (Cont'd)

Related-party transactions are as follows: (Cont'd)

e) Short-term loans from related parties

The movement of short-term loans from related parties for the nine-month period ended 30 September 2017 and for the year ended 31 December 2016 is as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Short-term loans from related company				
Beginning balance of the period/year	-	700,000	-	-
Additions during the period/year	-	-	-	100,000,000
Repayment during the period/year	-	(700,000)	-	(100,000,000)
Ending balance of the period/year	-	-	-	-
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Short-term loans from directors				
Beginning balance of the period/year	-	2,361,736	-	1,691,736
Additions (repayment) during the period/year (net)	-	(2,361,736)	-	(1,691,736)
Ending balance of the period/year	-	-	-	-

Short-term loan from a subsidiary Premiere Home Healthcare Co., Ltd. is unsecured loan in Thai Baht which bears interest rate at the rate of 4.50% per annum. The Company fully paid for such loan in August 2016.

39 Commitments

39.1 Operating lease commitments

The Group and the Company have entered into non-cancellable lease agreements in respect of the lease of land, building, computer, furniture and fixture, tool and equipments, vehicle, computer software, cleaning and security services with other companies.

As at 30 September 2017 and 31 December 2016, the Group and the Company have future lease and service payments required under these agreements as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Due payment				
Within 1 year	40,003,191	34,972,322	25,287,599	19,696,031
Later than 1 year but not later than 5 years	49,298,254	32,442,105	23,090,571	18,005,087
After 5 years	237,222,800	8,160,000	7,620,000	8,160,000
	326,524,245	75,574,427	55,998,170	45,861,118

39 Commitments (Cont'd)

39.2 Capital commitments

As at 30 September 2017 and 31 December 2016, the Group and the Company have capital commitments, relating to the construction of hospital building, acquisition of land, medical equipment, computer and computer software as follows:

	Consolidated financial information		Separate financial information	
	Unaudited	Audited	Unaudited	Audited
	30 September	31 December	30 September	31 December
	2017	2016	2017	2016
	Baht	Baht	Baht	Baht
Land	70,535,764	70,535,764	-	-
Building and building improvement	52,930,153	29,856,744	37,015,042	21,454,477
Medical equipment	6,162,555	2,002,611	1,300,000	175,243
Computer	-	176,840	-	176,840
Computer software	1,915,996	3,545,800	411,950	3,545,800
Tools and equipment	2,225,600	2,522,000	2,225,600	237,000
	133,770,068	108,639,759	40,952,592	25,589,360

39.3 Other commitment

In 2nd quarter year 2017, the Company has commitment for payment of construction fee of a hospital in Republic of the Union of Myanmar. The commitment costs not over than US dollar 20.00 million. However, on 5 October 2017, at the Board of Directors' meeting No. 6/2017, the Board of Directors approved the termination of such agreement.

As at 30 September 2017, a subsidiary - Premier Home Health Care Company Limited has commitment for payment of cost of developing holistic care project, land leasehold rights and advertising expenses amounting to Baht 166,022,525, Baht 3,000,000 and Baht 11,257,539 respectively.

39.4 Forward foreign currency exchange contracts

2017

As at 30 September 2017, the settlement date of forward foreign currency exchange contracts are 1 to 4 months. The amount to be received under contractual exchange rates of the outstanding contracts are as follows:

	Consolidated financial information (Unaudited)				
	30 September 2017				
Foreign currency	Contract amount	Exchange rate per contract	Contract value (Baht)	Fair value (Baht)	Fair value gain (loss) (Baht)
US dollar	19,877	33.76	671,039	663,082	7,957
Euro	53,811	39.28	2,113,689	2,120,612	(6,923)

As at 30 September 2017, the Company has no forward foreign currency exchange contracts.

Fair values

Fair values of forward foreign exchange contracts have been calculated using rate quoted by the Company's banker to terminate the contract on 30 September 2017. The fair values are within level 2 of the fair value hierarchy.

40 Contingent liabilities and guarantees

40.1 Bank guarantees

As at 30 September 2017 and 31 December 2016, the Group and the Company have outstanding bank guarantees for the normal course of business, issued by banks as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 September 2017 Baht	Audited 31 December 2016 Baht
Guarantee for electricity	10,494,003	10,494,003	9,694,003	9,694,003
Guarantee for management and operation of hospital management	68,265,700	65,006,100	68,265,700	65,006,100
Guarantee for operation	11,031,253	29,403,230	-	-
	<u>89,790,956</u>	<u>104,903,333</u>	<u>77,959,703</u>	<u>74,700,103</u>

40.2 Guarantees of related companies

As at 30 September 2017 and 31 December 2016, the Group and the Company have guarantees of related companies as follows:

Guarantor	Guarantee	List of guarantee	Unaudited 30 September 2017	Audited 31 December 2016
			Amount (Million Baht)	Amount (Million Baht)
The Company	Modular Software Expertise Co., Ltd. (Subsidiary)	Sales agreement for hospital management software under IT project of Veterans General Hospital	-	1.23
The Company	Modular Software Expertise Co., Ltd. (Subsidiary)	Sales agreement for hospital management software	-	0.12
The Company	Premiere Home Health Care Company Limited (Subsidiary)	Guarantee for loans	400.00	400.00

41 Significant contracts

The Group and the Company have significant contracts as follows:

Parent company - Thonburi Healthcare Group Public Company Limited

- 1) The Company has a contract with a related company to use magnetic resonance imaging (MRI) machines for its patients and those of its related companies throughout the contract period.

A related company is responsible for providing the MRI machines and other equipment according to the contract terms, and the Company is responsible for providing the hospital space and electricity for the equipment. The Company and a related company will share the revenue as agreed between the parties.

- 2) The Company has a management services agreement with the Phuket Provincial Administrative Organisation to manage and operate the Phuket Provincial Hospital to reach its full capacity of 129 beds efficiently and to handle up to 600 patients during office hours. The agreement also includes hospital support and other services to follow the public health policy of Phuket Provincial Administrative Organisation and to operate efficiently as required by the Secondary-Level Referral Hospital 2.3. The Company has to provide management services follow the scope specified in the contract and throughout the contract period. The Company will receive remuneration at the rate stipulated in the agreement.

41 Significant contracts (Cont'd)

The Group and the Company have significant contracts as follows: (Cont'd)

Parent company - Thonburi Healthcare Group Public Company Limited (Cont'd)

- 3) The Company has management services agreement with Pattaya City to manage and operate Pattaya City Hospital to reach its full capacity of 110 beds efficiently and to handle 500 patients during office hours. The agreement also includes hospital support and other services to follow the public health policy of the Pattaya City properly and to operate efficiently as required by the Secondary-Level Referral Hospital 2.1. The Company has to provide management services follow the scope specified in the contract and throughout the contract period. The Company will receive remuneration at the rate stipulated in the agreement.
- 4) The Company has management services agreement with Pattaya City to manage and operating International Central Medical Unit (CMU), Kohlarn, Pattaya City to efficient support the emergency cases. The Company has to provide management services follow the scope specified in the contract and throughout the contract period. The Company will receive remuneration at the rate stipulated in the agreement.
- 5) The Company has contract to set up a joint venture in Republic of the Union of Myanmar and People's Republic of China as mentioned in Note 16.
- 6) At the Board of Directors' meeting No. 4/2017, held on 26 July 2017, the Board of Directors approved the Thonburi Hospital Rehabilitation Center project (Bamrung Mueng road) including of the signing of Memorandum of Understanding ("MOU"), share pledge agreement and definitive agreement with value of investment totalling Baht 2,100 million. The Company will buy the ordinary shares of Bamrung Mueng Plaza Co., Ltd. ("BMP") from Power Line Engineering Public Company Limited ("PLE") and individual shareholders of BMP (Share transaction) within 31 October 2017 or the day that the parties honestly agreed in the writing (closing). If the share transaction is not completed on schedule (closing), the Company and PLE are committed to takeover of leasehold right of Soho Building (Bamrung Mueng Plaza) located on areas which is belonged to Thai Red Cross Society and all assets for providing the services from BMP (Asset transaction). This transactions must be completed within 30 December 2017 or the day that the parties honestly agreed in the writing. At the Extraordinary shareholders' meeting No.1/2017, held on 4 September 2017, approved the investment in Thonburi Hospital Rehabilitation Center project (Bamrung Mueng road) over the agreement and operation of the project.

The method for investing in Thonburi Hospital Rehabilitation Center project (Bamrung Mueng road) will be one way or another as follows:

1. Share transaction: the Company buys BMP's ordinary shares from PLE and other BMP's shareholders (which are from PLE for 9 people) totalling 23,261,166 shares, 99.99% of total shares and expects to complete within 1 November 2017 or if cannot complete by share transaction in time
2. Asset transaction: the Company will be a transferee of leasehold right of Soho Building (Bamrung Mueng Plaza) and all assets for providing the services such as air conditioning system, elevator system from BMP. It is expected to complete within 30 December 2017.

By entering to such transactions, the Company placed refundable deposits in amounting to Baht 500 million within a period of time that specified in MOU, by 1 August 2017 for Baht 300 million and by 8 August 2017 for another Baht 200 million. The Company has already paid such deposits in full amount following timeframe specified in MOU (and revised). These refundable deposits are finally treated as a part of payments of share price (in case of share transaction) or assets' price (in case of asset finally transaction). On 31 August 2017, the Company has agreed in Share Purchase Agreement with PLE which included the indemnification if the transaction is not completed in time schedule (closing). If there has case that BMP would admitted with other individuals or others accused BMP while seller is the owner of shares. The Company will receive shares or assets depending on which condition is entirely completed and pay the rest of Baht 1,600 million within the timeframe set. For the share transaction according to the agreement (and revised), the Company will received share in BMP and pay the share payment if the condition is entirely completed within 1 November 2017 or the day that the parties honestly agreed in the writing (closing).

42 Lawsuit

Parent company - Thonburi Healthcare Group Public Company Limited

- 1) During 2014, the Company has been sued by Merlin of the East Company Limited, who submitted the dispute to Talingchan Provincial Court for contractual service payment amounting to Baht 4.72 million. In 2015, the Civil Court judged that the Company has won the case and ruled Merlin of the East Co., Ltd. to pay the penalty to the company and to dismiss the claim. However, Merlin of the East Co., Ltd. appealed. On 24 January 2017, the Appeal Court hearing and judged the same as the Civil Court that the Company won lawsuit. Currently, Merlin of the East Company Limited has not filed a petition with the Supreme Administrative Court. The management of the Company believed that such event would not have significant impact because they believed that the Company has no responsibility for the payment and they have strong supporting evidence to defend the claim.
- 2) The Company has been sued from Talingchan Provincial Court for claims expense from its hospital's operation service in the black case No. 3294/2559 and the red case No. 9636/2559. The Civil Court judged the dismissal of the plaintiff. After that, the plaintiff has appealed to Appeal Court and it has judged the Company to pay Baht 5.38 million with the interest rate of 7.50% per annum. However, as at 30 September 2017, the Company was under the submission's process of petition to Supreme Court and appealed the objection for the judge of Appeal Court. Management considered and believed that there would no significant impact. The Company did not recognise provision for contingent liabilities as at the end of the reporting period.

Subsidiary

The subsidiary has filed Department of Land and related government according to the land revocation of the Company which has lawsuits held as follows:

- 3) The black case No. 1356/2551, the Company has filed about land NS.3K. 2 issues. The Administrative Court judged that it was the revocation of part of certificate of land rights that issued illegally which not revocation of the right to occupy and use the land. The Central Administrative Court dismissed on 18 January 2013 which the Company appealed. Currently, it is under consideration by the Supreme Administrative Court.
- 4) The black case No. 29/2552, the Company has filed about land NS.3K. 1 issue. The Administrative Court judged that Department of Land illegally revoke since issued the wrong NS.3K. which causing damage to land owners. The Administrative Court judged that Department of Land has to pay the penalty amounting Baht 1.51 million to the Company on 18 June 2013. However, the judgement is still unpleasant. The Company appealed to the Supreme Administrative Court which now is under consideration.
- 5) The subsidiary has filed about land NS.3K. 2 issues which Department of Land established the revocation committee. However, until today there is no revocation order.

43 Subsequent events

Subsidiary - Rajyindee Hospital Public Company Limited

On 19 October 2017, the subsidiary - Rajyindee Hospital Public Company Limited additionally paid for the investment in other long-term investment - Thanarat Thung Song Co., Ltd. for 5,600,000 ordinary shares at Baht 1.00 per share, totalling Baht 5,600,000. Such payment did not affect its shareholding interest.