|  |
| --- |
| **1 General information** |

Safe Fertility Group Public Company Limited (the “Company”) is a limited company incorporated on 20 July 2009 and domiciled in Thailand. The Company registered to transform to a public limited company on 29 May 2023 with Department of Business Development. As a result, the Company changed its name from Safe Fertility Center Company Limited to Safe Fertility Group Public Company Limited and listed in the Stock Exchange of Thailand (SET) on 2 November 2023. The address of the Company’s registered office are as follows:

Head office : No. 496, 498, 500, 502 Amarin Plaza 17th Floor, Ploenchit Road, Lumpini, Pathum Wan, Bangkok 10330

Branch 1 : No. 294/10 Moo 7, Maliwan Road, Naimuang, Muang Khon Kaen, Khon Kaen 40000

Branch 2 : No. 999/2, Ramintra Road, Kannayao, Kannayao, Bangkok 10230

Branch 3 : No. 44 Moo 5, Bangkok-Siriroj Building 4th floor, Chalermprakiat Ratchakan Thi 9 Road, Wichit, Muang Phuket, Phuket 83000

Branch 4 : No. 218/12 Moo 10, Bang Phra, Sriracha District, Chonburi 20110

For reporting purposes, the Company and its subsidiary are referred to as “the Group”.

The principal business operations of the Group are Obstetrics and Gynecology hospital, Medical laboratory and Cosmetic Dermatology.

This interim consolidated and separate financial information were authorised for issue by the Board of Directors on 7 May 2025.

These interim consolidated and separate financial information have been reviewed, but not audited.

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| **2 Basis of preparation interim financial information** |

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34 Interim Financial Reporting and other financial reporting requirements issued 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 2024.

An English version of the interim consolidated and separate financial information has 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.

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| **3 Accounting policies** |

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 2024.

The new financial reporting standards that are effective for the accounting period beginning on or after 1 January 2025 that relevant and having a significant impact on the group of companies as follows:

* Amendments to TAS 1 Presentation of Financial Statements: Classification of liabilities as either current or non-current.
* Amendments to TFRS 16 Leases: How an entity accounts for a sale and leaseback after the date of the transaction.
* Amendments to TAS 7 Statement of cash flows and TFRS 7 Financial instruments disclosures: Specific disclosures about supplier finance arrangements (SFAs).

The Group’s management has considered that the adoption of the financial reporting standard does not have a material effect on the Group.

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| **4 Fair value** |

Fair values are categorised into hierarchy based on inputs used as follows:

* Level 1 : The fair value of financial instruments is based on the closing price by reference to the Thai Bond Dealing Centre.
* Level 2 : The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.
* Level 3 : The fair value of financial instruments is not based on observable market data.

Fair value of financial assets and liabilities of the Group approximates the carrying value because most of them are short-term financial instruments except financial assets measured at fair value through profit or loss which are disclosed in note 7.

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| **5 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 financial statements for the year ended 31 December 2024.

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| **6 Segment information** |

The group has 2 reportable segments as detailed below which are the group’s significant business units. These business units relate to difference business and service and manage separately due to differences in technology and marketing strategies. The group examines the internal management reports of each important business unit at least every quarter. Summary of reportable segments of the Group’s businesses is as follow;

Segment 1 Obstetrics and Gynecology hospital and medical laboratory

Segment 2 Cosmetic Dermatology

The operating segment information is showed below. The performances are accessed by net profit before tax of segment which is presented in the internal management reports that are reviewed by the Chief Operating Decision Maker (CODM). The Company’s management use net profit before finance cost and income tax to assess the segments’ operating performance which is consistent with other entities in the same industry.

The operating segment information is consistent with the internal management reports that are provided to the Chief Operating Decision Maker (CODM) who makes decisions related to the allocation of resources to the segments and assesses their performance. CODM is Chief Executive Officer who makes the strategic decisions.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated financial information** | | | | | |
|  | **For the three-month periods ended 31 March** | | | | | |
|  | **Obstetrics and Gynecology**  **hospital and medical laboratory** | | **Cosmetic Dermatology** | | **Total** | |
|  | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** |
|  | **2025** | **2024** | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |  |  |
| Revenue from sales of goods and rendering services | 168,623,224 | 246,423,804 | 7,171,464 | 4,698,272 | 175,794,688 | 251,122,076 |
| Other income | 3,017,192 | 1,394,373 | - | - | 3,017,192 | 1,394,373 |
|  |  |  |  |  |  |  |
| Total revenue from sales and services | 171,640,416 | 247,818,177 | 7,171,464 | 4,698,272 | 178,811,880 | 252,516,449 |
|  |  |  |  |  |  |  |
| Segment net profit (loss) before income tax | 40,726,590 | 84,911,625 | (1,209,781) | (736,236) | 39,516,809 | 84,175,389 |
|  |  |  |  |  |  |  |
| Income tax |  |  |  |  | (7,885,061) | (17,610,737) |
|  |  |  |  |  |  |  |
| Net profit (loss) for the year |  |  |  |  | 31,631,748 | 66,564,652 |
|  |  |  |  |  |  |  |
| Timing of revenue recognition: |  |  |  |  |  |  |
| At a point in time | 167,917,292 | 243,299,840 | 7,171,464 | 4,698,272 | 175,088,756 | 247,998,112 |
| Over time | 3,723,124 | 4,518,337 | - | - | 3,723,124 | 4,518,337 |
|  |  |  |  |  |  |  |
| Total revenue | 171,640,416 | 247,818,177 | 7,171,464 | 4,698,272 | 178,811,880 | 252,516,449 |

|  |  |  |
| --- | --- | --- |
|  | **Separate financial information** | |
|  | **For the three-month periods ended**  **31 March** | |
|  | **Obstetrics and Gynecology hospital** | |
|  | **(Unaudited)** | **(Unaudited)** |
|  | **2025** | **2024** |
|  | **Baht** | **Baht** |
|  |  |  |
| Revenue from sales of goods and rendering services | 133,635,252 | 196,591,502 |
| Other income | 3,017,148 | 1,394,288 |
|  |  |  |
| Total revenue from sales and services | 136,652,400 | 197,985,790 |
|  |  |  |
| Timing of revenue recognition: |  |  |
| At a point in time | 132,929,276 | 193,467,453 |
| Over time | 3,723,124 | 4,518,337 |
|  |  |  |
| Total revenue | 136,652,400 | 197,985,790 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated financial information** | | | | | |
|  | **Obstetrics and Gynecology**  **hospital and medical laboratory** | | **Cosmetic Dermatology** | | **Total** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |  |  |
| Segment assets | 1,982,693,731 | 1,962,561,459 | 45,142,391 | 44,406,874 | 2,027,836,122 | 2,006,968,333 |
| Non-allocated assets | - | - | - | - | - | - |
|  |  |  |  |  |  |  |
| Total assets | 1,982,693,731 | 1,962,561,459 | 45,142,391 | 44,406,874 | 2,027,836,122 | 2,006,968,333 |
|  |  |  |  |  |  |  |
| Segment liabilities | 193,528,838 | 206,098,521 | 12,421,256 | 10,615,532 | 205,950,094 | 216,714,053 |
| Non-allocated liabilities | - | - | - | - | - | - |
|  |  |  |  |  |  |  |
| Total liabilities | 193,528,838 | 206,098,521 | 12,421,256 | 10,615,532 | 205,950,094 | 216,714,053 |

|  |
| --- |
| **7 Financial assets measured at fair value through profit or loss** |

As at 31 March 2025 and 31 December 2024, the financial assets measured at fair value through profit or loss represent debt securities comprise the following:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Financial assets measured at fair value |  |  |  |  |
| through profit or loss |  |  |  |  |
| - Debt securities | 539,793,560 | 537,183,899 | 539,793,560 | 537,183,899 |
|  |  |  |  |  |
|  | 539,793,560 | 537,183,899 | 539,793,560 | 537,183,899 |

The movements of financial assets measured at fair value through profit or loss for the three-month period ended 31 March 2025 are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Separate** |
|  | **financial information** | **financial information** |
|  | **(Unaudited)** | **(Unaudited)** |
|  | **Baht** | **Baht** |
|  |  |  |
| Book value at the beginning of period/year | 537,183,899 | 537,183,899 |
| Add Increase from purchase of financial |  |  |
| assets during the period | - | - |
| Add Change in fair value | 2,609,661 | 2,609,661 |
|  |  |  |
| Book value at the end of period/year | 539,793,560 | 539,793,560 |

The fair value of financial assets measured at fair value through profit or loss are based on net asset value as at the end of the period distributed by the asset management companies. The fair values are within level 1 of the fair value hierarchy.

|  |
| --- |
| **8 Trade and other current accounts receivable (net)** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Trade accounts receivable - third parties | 20,019,216 | 21,982,473 | 2,741,415 | 2,030,472 |
| Less Expected credit loss | (3,310,934) | (3,368,020) | - | - |
|  |  |  |  |  |
| Trade accounts receivable |  |  |  |  |
| - third parties (net) | 16,708,282 | 18,614,453 | 2,741,415 | 2,030,472 |
| Trade accounts receivable |  |  |  |  |
| - related party (Note 18 b)) | - | - | 26,012 | - |
| Other accounts receivable - third parties | 96,577 | 113,258 | 96,376 | 113,143 |
| Prepayments | 7,277,659 | 6,899,186 | 5,223,265 | 4,769,726 |
| Deposits | 2,471,498 | 2,348,734 | 1,154,023 | 492,331 |
| Advance payments | 124,392 | 79,806 | 105,000 | 75,000 |
|  |  |  |  |  |
|  | 26,678,408 | 28,055,437 | 9,346,091 | 7,480,672 |

Outstanding trade accounts receivable - third parties as at 31 March 2025 and 31 December 2024 can be analysed as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Not yet due | 14,355,266 | 12,232,723 | 2,741,415 | 2,030,472 |
| Up to 3 months | 2,513,550 | 4,622,850 | - | - |
| 3-6 months | - | 1,906,500 | - | - |
| 6-12 months | 2,200,000 | 2,270,000 | - | - |
| Over 12 months | 950,400 | 950,400 | - | - |
|  |  |  |  |  |
|  | 20,019,216 | 21,982,473 | 2,741,415 | 2,030,472 |
|  |  |  |  |  |
| Less Expected credit loss |  |  |  |  |
| Not yet due | (90,467) | (193,808) | - | - |
| Up to 3 months | (70,067) | (310,890) | - | - |
| 3-6 months | - | (1,244,697) | - | - |
| 6-12 months | (2,200,000) | (668,225) | - | - |
| Over 12 months | (950,400) | (950,400) | - | - |
|  |  |  |  |  |
|  | (3,310,934) | (3,368,020) | - | - |
|  |  |  |  |  |
|  | 16,708,282 | 18,614,453 | 2,741,415 | 2,030,472 |

Outstanding trade accounts receivable - related party as at 31 March 2025 and 31 December 2024 can be analysed as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Not yet due | - | - | 26,012 | - |
|  |  |  |  |  |
|  | - | - | 26,012 | - |

|  |
| --- |
| **9 Building and equipment (net)** |

Building and equipment (net) for the three-month period ended 31 March 2025 are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Separate** |
|  | **financial information** | **financial information** |
|  | **(Unaudited)** | **(Unaudited)** |
|  | **Baht** | **Baht** |
| **For the three-month period ended 31 March 2025** |  |  |
| Opening net book amount | 143,631,084 | 107,298,574 |
| Additions | 408,113 | 335,400 |
| Disposal (net) | (1) | (1) |
| Depreciation charge | (7,424,693) | (5,628,471) |
|  |  |  |
| Closing net book amount | 136,614,503 | 102,005,502 |

|  |
| --- |
| **10 Right-of-use asset (net)** |

Right-of-use assets (net) for the three-month period ended 31 March 2025 are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Separate** |
|  | **financial information** | **financial information** |
|  | **(Unaudited)** | **(Unaudited)** |
|  | **Baht** | **Baht** |
| For the three-month period ended 31 March 2025 |  |  |
| Opening net book amount | 131,893,378 | 125,803,221 |
| Addition | - | - |
| Depreciation charge | (4,460,013) | (4,140,353) |
|  |  |  |
| Closing net book amount | 127,433,365 | 121,662,868 |

The expenses relating to leases that not included in the measurement of lease liabilities and right-of-use and cash outflows for leases are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Separate** |
|  | **financial information** | **financial information** |
|  | **(Unaudited)** | **(Unaudited)** |
|  | **Baht** | **Baht** |
| **For the three-month period ended 31 March 2025** |  |  |
| Expense relating to leases of low-value assets | 75,435 | 64,200 |
| Total cash outflow for leases | 4,239,412 | 3,850,612 |

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| --- |
| **11 Intangible assets (net)** |

Intangible assets (net) for the three-month period ended 31 March 2025 are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Separate** |
|  | **financial information** | **financial information** |
|  | **(Unaudited)** | **(Unaudited)** |
|  | **Baht** | **Baht** |
| **For the three-month period ended 31 March 2025** |  |  |
| Opening net book amount | 10,125,262 | 7,402,135 |
| Addition | 275,000 | - |
| Amortisation charge | (514,196) | (383,322) |
|  |  |  |
| Closing net book amount | 9,886,066 | 7,018,813 |

|  |
| --- |
| **12 Deferred tax assets (net)** |

The movement of deferred tax assets (net) for the three-month period ended 31 March 2025 comprise the following:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Separate** |
|  | **financial information** | **financial information** |
|  | **(Unaudited)** | **(Unaudited)** |
|  | **Baht** | **Baht** |
|  |  |  |
| Opening balance of the period | 7,637,482 | 5,309,028 |
| (Debit)/credit to profit or loss (Note 16) | (60,182) | (97,960) |
|  |  |  |
| Closing balance of the period | 7,577,300 | 5,211,068 |

As at 31 March 2025 and 31 December 2024 deferred tax assets and deferred tax liabilities presented by net tax taxable entities comprise the following:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Deferred tax assets (net) | 7,577,300 | 7,637,482 | 5,211,068 | 5,309,028 |
|  |  |  |  |  |
|  | 7,577,300 | 7,637,482 | 5,211,068 | 5,309,028 |

|  |
| --- |
| **13 Trade and other current accounts payable** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Trade accounts payable |  |  |  |  |
| - third parties | 15,367,035 | 32,284,199 | 12,966,640 | 15,841,446 |
| - related party (Note 18 b)) | - | - | 4,301,627 | 3,229,162 |
| Other accounts payable |  |  |  |  |
| - third parties | 6,554,950 | 9,064,536 | 4,968,827 | 6,196,876 |
| - related party | 470,958 | 384,603 | - | - |
| Unearned income | 27,831,284 | 23,481,835 | 20,369,073 | 17,310,666 |
| Accrued expenses |  |  |  |  |
| - Accrued employee expense | 4,473,313 | 7,570,092 | 3,510,375 | 6,074,132 |
| - Accrued doctor fee expense | 5,425,467 | 4,783,160 | 4,998,016 | 4,524,550 |
| Others | 5,397,421 | 4,625,995 | 3,176,012 | 2,204,270 |
|  |  |  |  |  |
|  | 65,520,428 | 82,194,420 | 54,290,570 | 55,381,102 |

|  |
| --- |
| **14 Lease liabilities (net)** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Lease liabilities | 89,309,435 | 93,473,412 | 82,643,169 | 86,429,581 |
| Less Deferred interest expense | (17,678,288) | (18,424,218) | (16,889,111) | (17,556,651) |
|  |  |  |  |  |
| Present value of lease liabilities | 71,631,147 | 75,049,194 | 65,754,058 | 68,872,930 |
| Less Current portion of lease liabilities | (14,078,888) | (13,930,057) | (12,844,037) | (12,710,561) |
|  |  |  |  |  |
|  | 57,552,259 | 61,119,137 | 52,910,021 | 56,162,369 |

As at 31 March 2025 and 31 December 2024, minimum payment to the made in subsequent years are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
| **Due to payment within** |  |  |  |  |
| 1 year | 16,752,712 | 16,728,512 | 15,242,452 | 15,218,252 |
| 1 year - 5 years | 42,539,554 | 45,354,365 | 38,024,132 | 40,552,890 |
| Over 5 years | 30,017,169 | 31,390,535 | 29,376,585 | 30,658,439 |
|  |  |  |  |  |
|  | 89,309,435 | 93,473,412 | 82,643,169 | 86,429,581 |

|  |
| --- |
| **15 Employee benefit obligations** |

The movement in retirement benefit and other long-term benefit for the three-month period ended 31 March 2025 comprise the following:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Separate** |
|  | **financial information** | **financial information** |
|  | **(Unaudited)** | **(Unaudited)** |
|  | **31 March** | **31 March** |
|  | **2025** | **2025** |
|  | **Baht** | **Baht** |
| Retirement benefit |  |  |
| Opening balance of the period | 24,770,263 | 22,252,465 |
| Current service cost | 768,678 | 658,143 |
| Interest cost | 145,925 | 128,767 |
|  |  |  |
| Closing balance of the period | 25,684,866 | 23,039,375 |
|  |  |  |
| Other long-term benefit |  |  |
| Opening balance of the period | 283,897 | 198,199 |
| Current service cost | 35,413 | 23,633 |
| Interest cost | 1,195 | 816 |
|  |  |  |
| Closing balance of the period | 320,505 | 222,648 |
|  |  |  |
| Total employee benefit obligations | 26,005,371 | 23,262,023 |

|  |
| --- |
| **16 Income tax** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **For the three-month periods ended 31 March** | | | | |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | | |
|  | **(Unaudited)** | **(Unaudited)** | | **(Unaudited)** | **(Unaudited)** | |
|  | **2025** | **2024** | | **2025** | **2024** | |
|  | **Baht** | **Baht** | | **Baht** | **Baht** | |
| **Current tax:** |  |  | |  |  | |
| Current tax on profits for the period | (7,824,879) | (18,260,110) | | (5,506,953) | (14,786,996) | |
|  |  |  | |  |  | |
| **Deferred tax:** |  |  | |  |  | |
| Origination and reversal of temporary difference |  |  | |  |  | |
| (Note 12) | (60,182) | 649,373 | | (97,960) | 146,916 | |
|  |  |  | |  |  | |
|  | (7,885,061) | (17,610,737) | | (5,604,913) | (14,640,080) | |

The interim income tax expense is accrued based on management’s estimate using the tax rate that would be applicable to expected total annual earnings. The estimated average annual tax rate used for the three-month period ended 31 March 2025 is 19.95% and   
18.83% for the consolidated and separate financial information, respectively, compared to 20.92% and 21.62%, for the three-month period ended 31 March 2024 for the consolidated and separate financial information, respectively.

|  |
| --- |
| **17 Earnings per share** |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **For the three-month periods ended 31 March** | | | |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** |
|  | **2025** | **2024** | **2025** | **2024** |
| **Basic earnings per share** |  |  |  |  |
| Net profit for the period attributable to |  |  |  |  |
| the parent company (Baht) | 32,106,034 | 66,707,931 | 24,161,470 | 53,087,964 |
| Weighted average number of ordinary shares |  |  |  |  |
| in issue during the period (shares) | 303,947,800 | 303,947,800 | 303,947,800 | 303,947,800 |
|  |  |  |  |  |
| Basic earnings per share (Baht per share) | 0.11 | 0.22 | 0.08 | 0.17 |

There are no potential dilutive ordinary shares issued for the three-month periods ended 31 March 2025 and 2024.

|  |
| --- |
| **18 Related party transactions** |

As at 31 March 2025, the major shareholders of the Group are members of the Quangkananurug family, who own 61.05% of the Company’s share capital.

The relationships between the Company and related company are as follows:

|  |  |
| --- | --- |
| **Related company name** | **Relationship with the Company** |
|  |  |
| Next Generation Genomic Co., Ltd. | Subsidiary |
| Safe Wellness Co., Ltd. | Subsidiary |
| Piccadilly Peak Limited | Common Shareholders |
| Palmarosa Investments Ltd. | Common Shareholders |
| Thisarathorn Co., Ltd. | Common Shareholder with Subsidiary |

The following material transactions were carried out with related parties:

a) The material transactions with subsidiary for the three-month periods ended 31 March 2025 and 2024.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **For the three-month periods ended 31 March** | | | |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| **Subsidiary** |  |  |  |  |
|  |  |  |  |  |
| Revenue from sales | - | - | 81,436 | 89,797 |
| Revenue from service | - | - | 4,500 | - |
| Purchase of goods | - | - | 30,369 | 1,369 |
| Purchase of services | - | - | 10,997,760 | 15,871,674 |
|  |  |  |  |  |
| **Common Shareholder with Subsidiary** |  |  |  |  |
|  |  |  |  |  |
| Purchase of services | 655,651 | - | - | - |

Sales of goods and services transactions were charged by related companies under price as agreed between the parties.

b) Outstanding balance as at 31 March 2025 and 31 December 2024 arising from sales and purchases of goods/services comprise the following:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| **Subsidiary** |  |  |  |  |
|  |  |  |  |  |
| Trade accounts receivables (Note 8) | - | - | 26,012 | - |
| Trade accounts payable (Note 13) | - | - | 4,301,627 | 3,229,162 |
|  |  |  |  |  |
| **Common Shareholder with Subsidiary** |  |  |  |  |
|  |  |  |  |  |
| Other accounts payable (Note 13) | 470,958 | 384,603 | - | - |

c) Directors and key management remuneration

Directors and key management remuneration of the Group and the Company are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **For the three-month periods ended 31 March** | | | |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** | **(Unaudited)** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Salaries and other short-term employee benefits | 7,152,618 | 7,482,475 | 7,152,618 | 7,482,475 |
| Post-employment benefits | 353,644 | 381,392 | 353,644 | 381,392 |
|  |  |  |  |  |
|  | 7,506,262 | 7,863,867 | 7,506,262 | 7,863,867 |

|  |
| --- |
| **19 Commitments** |

1. **Non-cancellable commitments**

As at 31 March 2025 and 31 December 2024, the Group and the Company have commitments from short-term and low-value assets leases as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
| **Due for payable within** |  |  |  |  |
| 1 year | 299,358 | 236,228 | 256,800 | 203,300 |
| 1 year - 5 years | 553,725 | 422,650 | 484,175 | 345,075 |
|  |  |  |  |  |
|  | 853,083 | 658,878 | 740,975 | 548,375 |

1. **Capital expenditure commitments**

Capital expenditure contracted as at the statement of financial position date but not recognised as liabilities is as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **(Unaudited)** | **(Audited)** | **(Unaudited)** | **(Audited)** |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Software System | 8,162,000 | 8,437,000 | 8,162,000 | 8,162,000 |
|  |  |  |  |  |
|  | 8,162,000 | 8,437,000 | 8,162,000 | 8,162,000 |

|  |
| --- |
| **20 Events occurring after the reporting date** |

The Annual General Shareholder’s Meeting of Safe Fertility Group Public Company Limited, on 29 April 2025, has approved dividend payment from its retained earnings at the rate of Baht 0.62 per share for 303,947,800 ordinary shares, for a total dividend of Baht 188,447,636 which will be paid to shareholders on 23 May 2025.

|  |
| --- |
| .................................................................. Director ............................................................... Director |
| (Mrs. Parinyarat Quangkananurug) (Ms. Chanida Pattanotai) |