

Mono Technology Public Company Limited and its subsidiaries
Report and interim consolidated financial statements
For the three-month and nine-month periods ended
30 September 2019

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Mono Technology Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Mono Technology Public Company Limited and its subsidiaries as at 30 September 2019, the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of Mono Technology Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai 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 financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Krongkaew Limkittikul
Certified Public Accountant (Thailand) No. 5874

EY Office Limited
Bangkok: 6 November 2019

Mono Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2019

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	30 September 2019	31 December 2018	30 September 2019	31 December 2018
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		50,035	91,230	6,412	8,725
Current investments - bank deposits		238	236	3	3
Trade and other receivables	3	391,657	440,474	520,379	511,325
Inventories		15,786	16,528	-	-
Current tax assets		49,811	69,310	7,611	13,920
Prepaid expenses		29,823	38,809	4,693	5,124
Other current assets		65,631	83,225	4,587	3,446
Total current assets		602,981	739,812	543,685	542,543
Non-current assets					
Restricted bank deposits	17.2	46,995	62,597	913	262
Loans to subsidiaries	2	-	-	623,500	619,250
Investments in subsidiaries	4	-	-	3,298,825	3,298,825
Investment in an associate	5	75	-	-	-
Property, plant and equipment	6	714,602	732,358	23,365	29,988
Intangible assets	7	2,566,756	2,572,810	60,846	67,573
Cost of spectrum license	10	608,900	1,328,014	-	-
Deferred tax assets		248,971	245,447	15,300	11,911
Other non-current assets		83,785	84,038	20,464	30,419
Total non-current assets		4,270,084	5,025,264	4,043,213	4,058,228
Total assets		4,873,065	5,765,076	4,586,898	4,600,771

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

Mono Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2019

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	30 September 2019	31 December 2018	30 September 2019	31 December 2018
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans from banks		200,561	221,857	25,412	27,986
Trade and other payables	8	640,251	423,612	133,249	115,618
Short-term loan from a subsidiary	2	-	-	49,226	52,184
Current portion of long-term liabilities					
Long-term loans from banks	9	186,406	109,640	-	-
Cost of spectrum license payable	10	-	6,778	-	-
Liabilities under finance lease agreements		22,441	15,638	622	-
Income tax payable		1	1,342	-	-
Other current liabilities		79,435	89,505	12,872	12,428
Total current liabilities		1,129,095	868,372	221,381	208,216
Non-current liabilities					
Long-term liabilities - net of current portion					
Long-term loans from banks	9	1,178,336	1,333,821	-	-
Cost of spectrum license and interest payable	10	208,286	844,058	-	-
Liabilities under finance lease agreements		21,028	18,392	1,138	-
Provision for long-term employee benefits	11	87,190	51,861	39,581	22,036
Deferred tax liabilities		6,402	7,477	-	-
Total non-current liabilities		1,501,242	2,255,609	40,719	22,036
Total liabilities		2,630,337	3,123,981	262,100	230,252

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

Mono Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2019

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2019	31 December 2018	30 September 2019	31 December 2018
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
4,862,999,975 ordinary shares of Baht 0.1 each	486,300	486,300	486,300	486,300
Issued and fully paid-up				
3,471,029,658 ordinary shares of Baht 0.1 each	347,103	347,103	347,103	347,103
Premium on ordinary shares	3,632,950	3,632,950	3,632,950	3,632,950
Differences on business combination				
under common control	(152,365)	(152,365)	-	-
Retained earnings				
Appropriated - statutory reserve	51,970	51,970	51,970	51,970
Unappropriated (deficit)	(1,634,673)	(1,238,979)	292,775	338,496
Other components of shareholders' equity	(2,257)	416	-	-
Total shareholders' equity	2,242,728	2,641,095	4,324,798	4,370,519
Total liabilities and shareholders' equity	4,873,065	5,765,076	4,586,898	4,600,771
	-	-	-	-

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

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Directors
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(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 30 September 2019**

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
Profit or loss:					
Revenues					
Sales and service income	12	522,655	566,071	55,340	69,436
Other income		4,184	10,404	48,751	26,832
Total revenues		<u>526,839</u>	<u>576,475</u>	<u>104,091</u>	<u>96,268</u>
Expenses					
Cost of sales and services		486,875	460,554	47,867	65,336
Selling and servicing expenses		61,426	43,785	1,128	6,141
Administrative expenses		129,789	118,052	61,095	55,661
Total expenses		<u>678,090</u>	<u>622,391</u>	<u>110,090</u>	<u>127,138</u>
Loss before finance cost and income tax		<u>(151,251)</u>	<u>(45,916)</u>	<u>(5,999)</u>	<u>(30,870)</u>
Finance cost		(25,936)	(32,197)	(746)	(829)
Loss before income tax		<u>(177,187)</u>	<u>(78,113)</u>	<u>(6,745)</u>	<u>(31,699)</u>
Income tax	13	(228)	8,124	-	-
Loss for the period		<u>(177,415)</u>	<u>(69,989)</u>	<u>(6,745)</u>	<u>(31,699)</u>
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		(556)	(1,379)	-	-
Other comprehensive income for the period		<u>(556)</u>	<u>(1,379)</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>(177,971)</u>	<u>(71,368)</u>	<u>(6,745)</u>	<u>(31,699)</u>
Loss per share					
Basic loss per share	14				
Loss attributable to equity holders of the Company		<u>(0.051)</u>	<u>(0.020)</u>	<u>(0.002)</u>	<u>(0.009)</u>

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries**Statement of comprehensive income****For the nine-month period ended 30 September 2019**

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
Profit or loss:					
Revenues					
Sales and service income	12	1,695,656	1,814,031	147,932	325,997
Difference from modification of payment terms of the spectrum license fee	10	-	75,227	-	-
Other income		14,979	16,278	154,081	83,159
Total revenues		<u>1,710,635</u>	<u>1,905,536</u>	<u>302,013</u>	<u>409,156</u>
Expenses					
Cost of sales and services		1,463,805	1,387,330	153,819	251,480
Selling and servicing expenses		171,462	103,106	7,924	14,250
Administrative expenses		380,176	352,474	181,424	175,843
Reversal of allowance for impairment of investment in a joint venture		-	(4,038)	-	-
Total expenses		<u>2,015,443</u>	<u>1,838,872</u>	<u>343,167</u>	<u>441,573</u>
Profit (loss) before finance cost and income tax		<u>(304,808)</u>	<u>66,664</u>	<u>(41,154)</u>	<u>(32,417)</u>
Finance cost		(82,444)	(96,529)	(2,042)	(1,237)
Loss before income tax		<u>(387,252)</u>	<u>(29,865)</u>	<u>(43,196)</u>	<u>(33,654)</u>
Income tax	13	2,273	(6,994)	2,206	8,424
Loss for the period		<u>(384,979)</u>	<u>(36,859)</u>	<u>(40,990)</u>	<u>(25,230)</u>
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		(2,673)	(719)	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>					
Actuarial loss - net of income tax		(10,715)	-	(4,731)	-
Other comprehensive income for the period		<u>(13,388)</u>	<u>(719)</u>	<u>(4,731)</u>	<u>-</u>
Total comprehensive income for the period		<u>(398,367)</u>	<u>(37,578)</u>	<u>(45,721)</u>	<u>(25,230)</u>
Loss per share					
14					
Basic loss per share					
Loss attributable to equity holders of the Company		<u>(0.111)</u>	<u>(0.011)</u>	<u>(0.012)</u>	<u>(0.007)</u>

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries**Cash flow statement****For the nine-month period ended 30 September 2019**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Cash flows from operating activities				
Loss before tax	(387,252)	(29,865)	(43,196)	(33,654)
Adjustments to reconcile loss before tax to net cash provided by (paid from) operating activities:				
Depreciation	75,180	76,744	9,855	11,999
Amortisation	847,833	709,482	11,120	7,173
Amortisation of spectrum license cost	65,457	96,320	-	-
Reversal of doubtful debts	(31)	(296)	-	-
Reversal of doubtful debt - loan to a subsidiary	-	-	(1,383)	-
Reduction of inventories to net realisable value (reversal)	354	(691)	-	-
Reversal of allowance for impairment of investment in a joint venture	-	(4,038)	-	-
Difference from modification of payment terms of the spectrum license fee	-	(75,227)	-	-
(Gain) loss on disposals of equipment	1,456	(91)	(206)	(113)
Unrealised (gain) loss on exchange	(7,614)	(536)	(3,188)	1,254
Withholding tax written off	193	-	3	-
Provision for long-term employee benefits	22,760	6,675	11,631	2,437
Interest income	(355)	(450)	(13,977)	(16,125)
Interest expenses	82,444	96,529	2,042	1,237
Profit (loss) from operating activities before changes in operating assets and liabilities	700,425	874,556	(27,299)	(25,792)
Operating assets (increase) decrease				
Trade and other receivables	48,841	23,457	2,577	34,482
Inventories	389	(4,447)	-	-
Prepaid expenses	9,519	(12,807)	483	(54)
Other current assets	17,594	18,576	(1,143)	4,553
Other non-current assets	(453)	(410)	(296)	(83)
Operating liabilities increase (decrease)				
Trade and other payables	28,563	10,031	17,069	(74,211)
Other current liabilities	(10,070)	5,356	444	474
Cash flows from (used in) operating activities	794,808	914,312	(8,165)	(60,631)
Cash paid for corporate income tax	(51,838)	(57,482)	(7,611)	(11,743)
Cash received from withholding tax refundable	69,823	54,881	24,169	25,673
Net cash flows from (used in) operating activities	812,793	911,711	8,393	(46,701)

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries**Cash flow statement (continued)****For the nine-month period ended 30 September 2019**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Cash flows from investing activities				
Interest income	355	450	2,344	826
Increase in current investments - bank deposits	(2)	(2)	-	-
Increase in loans to subsidiaries	-	-	(2,867)	(7,000)
(Increase) decrease in restricted bank deposits	15,602	(25,506)	(650)	(21)
Cash paid for additional capital of subsidiaries	-	-	-	(156,500)
Cash paid for purchase of investment in an associate	(75)	-	-	-
Cash received from a joint venture's liquidation	-	48,488	-	-
Dividend income	-	-	-	26,299
Acquisition and cash paid to settle payables				
from purchases of equipment	(38,885)	(41,343)	(1,356)	(2,721)
Acquisition and cash paid to settle payables				
from purchases of intangible assets	(638,411)	(937,256)	(4,393)	(10,427)
Cash paid for spectrum license	-	(3,090)	-	-
Proceeds from sales of equipment	1,606	276	250	145
Net cash flows used in investing activities	<u>(659,810)</u>	<u>(957,983)</u>	<u>(6,672)</u>	<u>(149,399)</u>
Cash flows from financing activities				
Cash paid for interest expenses	(72,873)	(76,319)	(1,045)	(642)
Increase (decrease) in bank overdrafts				
and short-term loans from banks	(21,296)	54,593	(2,573)	15,000
Increase in short-term loan from a subsidiary	-	-	-	52,123
Repayment of long-term loans from banks	(78,719)	(58,538)	-	-
Repayment of liabilities under finance lease agreements	(18,612)	(2,707)	(411)	(1,406)
Proceeds from exercises of warrants	-	200,081	-	200,081
Dividend paid	(5)	(104,193)	(5)	(104,193)
Net cash flows from (used in) financing activities	<u>(191,505)</u>	<u>12,917</u>	<u>(4,034)</u>	<u>160,963</u>
Translation adjustments	<u>(2,673)</u>	<u>1,665</u>	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	<u>(41,195)</u>	<u>(31,690)</u>	<u>(2,313)</u>	<u>(35,137)</u>
Cash and cash equivalents at beginning of period	91,230	129,828	8,725	67,107
Cash and cash equivalents at end of period	<u>50,035</u>	<u>98,138</u>	<u>6,412</u>	<u>31,970</u>
	-	-	-	-
Supplemental disclosures of cash flow information				
Non-cash transactions				
Payable of acquisition of equipment	3,233	6,784	12	366
Payable of acquisition of intangible assets	350,237	197,138	-	-
Assets acquired under finance lease agreements	28,051	21,857	2,171	-

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2019

(Unit: Thousand Baht)

Consolidated financial statements

	Issued and fully paid-up share capital	Premium on ordinary shares	Differences on business combination under common control	Retained earnings		Other components of shareholders' equity	Total other components of shareholders' equity	Total shareholders' equity
				Appropriated	Unappropriated (deficit)	Exchange differences on translation of financial statements in foreign currency		
Balance as at 1 January 2018	339,074	3,440,898	(152,365)	51,970	(941,579)	1,235	1,235	2,739,233
Loss for the period	-	-	-	-	(36,859)	-	-	(36,859)
Other comprehensive income for the period	-	-	-	-	-	(719)	(719)	(719)
Total comprehensive income for the period	-	-	-	-	(36,859)	(719)	(719)	(37,578)
The warrant holders exercised warrants	8,029	192,052	-	-	-	-	-	200,081
Dividend paid (Note 15)	-	-	-	-	(104,130)	-	-	(104,130)
Balance as at 30 September 2018	<u>347,103</u>	<u>3,632,950</u>	<u>(152,365)</u>	<u>51,970</u>	<u>(1,082,568)</u>	<u>516</u>	<u>516</u>	<u>2,797,606</u>
								-
Balance as at 1 January 2019	347,103	3,632,950	(152,365)	51,970	(1,238,979)	416	416	2,641,095
Loss for the period	-	-	-	-	(384,979)	-	-	(384,979)
Other comprehensive income for the period	-	-	-	-	(10,715)	(2,673)	(2,673)	(13,388)
Total comprehensive income for the period	-	-	-	-	(395,694)	(2,673)	(2,673)	(398,367)
Balance as at 30 September 2019	<u>347,103</u>	<u>3,632,950</u>	<u>(152,365)</u>	<u>51,970</u>	<u>(1,634,673)</u>	<u>(2,257)</u>	<u>(2,257)</u>	<u>2,242,728</u>

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2019

(Unit: Thousand Baht)

Separate financial statements

	Issued and fully paid-up share capital	Premium on ordinary shares	Retained earnings		Total shareholders' equity
			Appropriated	Unappropriated	
Balance as at 1 January 2018	339,074	3,440,898	51,970	511,679	4,343,621
Total comprehensive income - loss for the period	-	-	-	(25,230)	(25,230)
The warrant holders exercised warrants	8,029	192,052	-	-	200,081
Dividend paid (Note 15)	-	-	-	(104,131)	(104,131)
Balance as at 30 September 2018	<u>347,103</u>	<u>3,632,950</u>	<u>51,970</u>	<u>382,318</u>	<u>4,414,341</u>
					-
Balance as at 1 January 2019	347,103	3,632,950	51,970	338,496	4,370,519
Loss for the period	-	-	-	(40,990)	(40,990)
Other comprehensive income for the period	-	-	-	(4,731)	(4,731)
Total comprehensive income for the period	-	-	-	(45,721)	(45,721)
Balance as at 30 September 2019	<u>347,103</u>	<u>3,632,950</u>	<u>51,970</u>	<u>292,775</u>	<u>4,324,798</u>

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

Mono Technology Public Company Limited and its subsidiaries

Notes to the interim consolidated financial statements

For the three-month and nine-month periods ended 30 September 2019

1. General information

1.1 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 *Interim Financial Reporting*, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

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

1.2 Basis of consolidation

The interim consolidated financial statements included the financial statements of Mono Technology Public Company Limited (“the Company”) and its subsidiary companies (“the subsidiaries”) and were prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2018. There were no changes in the composition of the group during the period, except that a subsidiary completed the liquidation as discussed in Note 4 to the interim consolidated financial statements.

1.3 New financial reporting standards

a) Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised (revised 2018) and new financial reporting standards and interpretations which are effective for fiscal periods beginning on or after 1 January 2019. These financial reporting standards are aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Company's and its subsidiaries' financial statements. However, the new standard involves changes to key principles, which are summarised below:

IFRS 15 Revenue from Contracts with Customers

IFRS 15 supersedes the following accounting standards together with related interpretations.

TAS 11 (revised 2017)	Construction Contracts
TAS 18 (revised 2017)	Revenue
TSIC 31 (revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TFRIC 13 (revised 2017)	Customer Loyalty Programmes
TFRIC 15 (revised 2017)	Agreements for the Construction of Real Estate
TFRIC 18 (revised 2017)	Transfers of Assets from Customers

Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

This standard does not have any significant impact on the Company's and its subsidiaries' financial statements.

b) Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2020

The Federation of Accounting Professions issued a number of new and revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards except the following new standards which involve changes to key principles, which are summarised below.

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

 TFRS 7 Financial Instruments: Disclosures

 TFRS 9 Financial Instruments

Accounting standard:

 TAS 32 Financial Instruments: Presentation

Financial Reporting Standard Interpretations:

 TFRIC 16 Hedges of a Net Investment in a Foreign Operation

 TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Company and its subsidiaries is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles to those used under TAS 17.

The management of the Company and its subsidiaries is currently evaluating the impact of this standard on the financial statements in the year when it is adopted.

1.4 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2018.

2. Related party transactions

During the periods, the Company and its subsidiaries had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company, its subsidiaries and those related parties.

(Unit: Million Baht)

	For the three-month periods ended 30 September				Transfer pricing policy
	Consolidated		Separate		
	financial statements	financial statements	financial statements	financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	
<u>Transactions with the subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Sales and service income	-	-	3	3	Contract price or as agreed upon
Interest income	-	-	5	5	3 percent per annum
Other income	-	-	43	21	Contract price
Service revenue sharing payments	-	-	23	30	Contract price or as agreed upon
Marketing expenses	-	-	-	1	Contract price or as agreed upon
Rental and service expenses	-	-	1	-	Contract price or as agreed upon

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month periods ended 30 September

	Consolidated		Separate		Transfer pricing policy
	financial statements		financial statements		
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	
<u>Transactions with an associate</u>					
Other income	1	-	-	-	Contract price or as agreed upon
Cost of sales and services	2	-	-	-	Contract price or as agreed upon
<u>Transactions with related companies</u>					
Sales and service income	11	5	2	2	Contract price or as agreed upon
Other income	5	-	-	-	Contract price
Cost of sales and services	4	3	1	1	Contract price or as agreed upon
Rental and service expenses	14	15	9	9	Contract price or as agreed upon
Other expenses	2	4	1	4	Contract price or as agreed upon

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate		Transfer pricing policy
	financial statements		financial statements		
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	
<u>Transactions with the subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Sales and service income	-	-	4	5	Contract price or as agreed upon
Interest income	-	-	14	16	3 percent per annum
Other income	-	-	131	64	Contract price
Service revenue sharing payments	-	-	65	126	Contract price or as agreed upon
Marketing expenses	-	-	1	5	Contract price or as agreed upon
Rental and service expenses	-	-	2	-	Contract price or as agreed upon
Interest expenses	-	-	1	-	3 percent per annum
<u>Transactions with an associate</u>					
Other income	1	-	-	-	Contract price or as agreed upon
Cost of sales and services	2	-	-	-	Contract price or as agreed upon
<u>Transactions with related companies</u>					
Sales and service income	27	18	5	5	Contract price or as agreed upon
Other income	5	-	-	-	Contract price
Cost of sales and services	10	11	2	5	Contract price or as agreed upon
Rental and service expenses	44	44	27	28	Contract price or as agreed upon
Other expenses	6	12	5	12	Contract price or as agreed upon

The balances of the accounts between the Company, its subsidiaries and those related parties are as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2019	31 December 2018 (Audited)	30 September 2019	31 December 2018 (Audited)
<u>Trade receivables - related parties (Note 3)</u>				
Subsidiaries	-	-	17	18
Related companies (related by common shareholders and directors)	11	2	1	1
Total trade receivables - related parties	<u>11</u>	<u>2</u>	<u>18</u>	<u>19</u>
<u>Accrued revenues - related parties (Note 3)</u>				
Subsidiaries	-	-	121	108
Related companies (related by common shareholders and directors)	7	1	-	-
Total accrued revenues - related parties	<u>7</u>	<u>1</u>	<u>121</u>	<u>108</u>
<u>Other receivables - related parties (Note 3)</u>				
Subsidiaries	-	-	342	326
<u>Deposits and retentions - related parties</u>				
Related companies (related by common shareholders and directors)	7	7	6	6
<u>Trade payables - related parties (Note 8)</u>				
Subsidiaries	-	-	29	27
Related companies (related by common shareholders and directors)	12	6	-	-
Total trade payables - related parties	<u>12</u>	<u>6</u>	<u>29</u>	<u>27</u>
<u>Other payables - related parties (Note 8)</u>				
Subsidiaries	-	-	20	19
Related companies (related by common shareholders and directors)	45	31	35	24
Total other payables - related parties	<u>45</u>	<u>31</u>	<u>55</u>	<u>43</u>
<u>Accrued expenses - related parties (Note 8)</u>				
Subsidiaries	-	-	8	2
Related companies (related by common shareholders and directors)	11	9	2	3
Total accrued expenses - related parties	<u>11</u>	<u>9</u>	<u>10</u>	<u>5</u>

Loans to subsidiaries

The balances of loans between the Company and its subsidiaries and the movements are as follows:

(Unit: Million Baht)

	Separate financial statements			
	Balance as at 31 December 2018	Increase during the period	Decrease during the period	
	(Audited)			
Mono Generation Company Limited	38	-	-	38
Mono Travel Company Limited	1	-	(1)	-
Mono Production Company Limited	122	-	-	122
Mono Info Systems Company Limited	15	5	-	20
PT Mono Technology Indonesia	12	-	-	12
Mono Technology Vietnam Company Limited	11	-	(11)	-
Mono Radio Company Limited	8	-	-	8
Mono Radio Broadcast Company Limited	5	-	-	5
Mono Broadcast Company Limited	430	-	-	430
Total	642	5	(12)	635
Less: Allowance for doubtful accounts	(23)	-	11	(12)
Total loans to subsidiaries - net	619	5	(1)	623

The balances represent loans to subsidiaries in the form of promissory notes, which are unsecured and carry interest at a rate of 3 percent per annum. The loans are repayable on demand. The Company has no intention to call for loan repayment from the subsidiaries within one year; therefore, the Company classifies these loans as non-current assets.

Short-term loan from a subsidiary

During the year 2018, the Company obtained a loan of USD 1.6 million from Mono Technology Hong Kong Limited in the form of a promissory note. The loan is unsecured, carries interest at a rate of 3 percent per annum, and is repayable within one year.

Directors and management's benefits

During the periods, the Company and its subsidiaries had employee benefit expenses payable to their directors and management as below.

(Unit: Million Baht)

For the three-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Short-term employee benefits	13	11	7	7
Post-employment benefits	4	-	3	-
Total	17	11	10	7

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Short-term employee benefits	36	35	23	23
Post-employment benefits	14	1	11	-
Total	50	36	34	23

3. Trade and other receivables

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2019	31 December 2018	30 September 2019	31 December 2018
		(Audited)		(Audited)
Trade receivables - related parties (Note 2)	11	2	18	19
Trade receivables - unrelated parties	135	193	15	17
Accrued revenues - related parties (Note 2)	7	1	121	108
Accrued revenues - unrelated parties	222	224	22	38
Other receivables - related parties (Note 2)	-	-	342	326
Other receivables - unrelated parties	25	28	2	3
Total	400	448	520	511
Less: Allowance for doubtful accounts	(8)	(8)	-	-
Trade and other receivables - net	392	440	520	511

The balances of trade receivables, aged on the basis of due dates, are summarised below.

Age of receivables	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2019	31 December 2018	30 September 2019	31 December 2018
	(Audited)		(Audited)	
<u>Trade receivables - related parties</u>				
Not yet due	5	2	1	2
Past due				
Up to 3 months	6	-	3	3
3 - 6 months	-	-	2	5
6 - 12 months	-	-	3	1
Over 12 months	-	-	9	8
Total trade receivables - related parties	11	2	18	19
<u>Trade receivables - unrelated parties</u>				
Not yet due	77	145	14	15
Past due				
Up to 3 months	49	49	1	2
3 - 6 months	8	4	-	-
6 - 12 months	9	3	-	-
Over 12 months	23	28	-	-
Total	166	229	15	17
Less: Allowance for sales return	(31)	(36)	-	-
	135	193	15	17
Less: Allowance for doubtful accounts	(8)	(8)	-	-
Total trade receivables - unrelated parties - net	127	185	15	17
Total trade receivables - net	138	187	33	36

4. Investments in subsidiaries

4.1 On 30 January 2019, Mono Technology Vietnam Company Limited registered the completion of its liquidation.

4.2 As at 30 September 2019, the net asset value of the subsidiaries was Baht 422 million (31 December 2018: Baht 397 million) lower than the cost of the investments. The Company did not record a further allowance for impairment loss on such investments since its management believed that it was not of a permanent nature.

5. Investment in an associate

On 31 May 2019, Mono Sport Entertainment Company Limited and unrelated parties jointly established Thai Professional Basketball League Company Limited in Thailand to organise basketball events. The subsidiary acquired 31.66 percent of all issued shares of Thai Professional Basketball league Company Limited (with 25 percent of the registered share capital being called up) at a price of Baht 74,975.

6. Property, plant and equipment

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2019	732	30
Acquisitions during the period - at cost	61	3
Disposals during the period - net book value at disposal date	(3)	-
Depreciation for the period	(75)	(10)
Net book value as at 30 September 2019	<u>715</u>	<u>23</u>

A subsidiary has mortgaged land with structures thereon with a net book value of Baht 522 million (31 December 2018: Baht 533 million) as collateral against a long-term loan facility of Baht 519 million from a bank.

7. Intangible assets

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2019	2,573	68
Acquisitions during the period - at cost	842	4
Amortisation for the period	(848)	(11)
Net book value as at 30 September 2019	<u>2,567</u>	<u>61</u>

8. Trade and other payables

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2019	31 December 2018	30 September 2019	31 December 2018
		(Audited)		(Audited)
Trade payables - related parties (Note 2)	12	6	29	27
Trade payables - unrelated parties	64	34	17	12
Other payables - related parties (Note 2)	45	31	55	43
Other payables - unrelated parties	64	79	11	15
Accrued expenses - related parties (Note 2)	11	9	10	5
Accrued expenses - unrelated parties	91	101	11	14
Accounts payable for purchases of assets	353	164	-	-
Total trade and other payables	<u>640</u>	<u>424</u>	<u>133</u>	<u>116</u>

9. Long-term loans from banks

	(Unit: Million Baht)	
	<u>Consolidated financial statements</u>	
	30 September 2019	31 December 2018
		(Audited)
Mono Broadcast Company Limited	1,225	1,275
Mono Production Company Limited	139	168
Total	1,364	1,443
Less: Current portion	(186)	(109)
Long-term loans from banks - net of current portion	<u>1,178</u>	<u>1,334</u>

Movements in the long-term loan from bank account during the period are summarised below.

	(Unit: Million Baht)
	<u>Consolidated financial statements</u>
Balance as at 1 January 2019	1,443
Less: Repayment	(79)
Balance as at 30 September 2019	<u>1,364</u>

The subsidiaries' loans are secured by the mortgage of a subsidiary's land with structures thereon, as described in Note 6 to the interim consolidated financial statements, the assignment of rights to receive all service income from areas, and the provision of guarantees by the Company.

The loan agreements stipulate certain practices and covenants such as the maintenance of certain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements, and the shareholdings of current shareholders.

10. Cost of spectrum license and interest payable

	(Unit: Million Baht)	
	Consolidated	
	financial statements	
	30 September	31 December
	2019	2018
		(Audited)
Cost of spectrum license payable	206	997
Less: Deferred interest expenses	-	(146)
	206	851
Add: Interest payable	2	-
Total	208	851
Less: Portion due within one year	-	(7)
Cost of spectrum license and interest payable - net of current portion	208	844

On 5 June 2018, Mono Broadcast Company Limited (“Mono Broadcast”) received a letter from the Office of National Broadcasting and Telecommunications Commission (“NBTC”) approving a suspension of payment of the remaining spectrum license fee, together with interest, in accordance with the terms and conditions stipulated by NBTC, following an announcement in the Government Gazette on 23 May 2018. As a result, Mono Broadcast recalculated the cost of spectrum license payable, using the existing effective interest rate and new payment terms approved by NBTC, and recorded the difference of Baht 75 million resulting from this recalculation as a separate item in the profit or loss for the nine-month period ended 30 September 2018.

Subsequently, on 11 April 2019, the order of the Head of National Council for Peace and Order regarding measures on solving issues in operating the television and telecommunication business was announced that licensees of digital TV spectrum are to be granted a waiver of the final installment payment of the minimum bid price of the spectrum license fee and the final two installments of the license fee in excess of the minimum bid price. As a result, Mono Broadcast reduced Baht 654 million for the carrying value of the cost of spectrum license and the value of the cost of spectrum license payable, to reflect the present value of the entity’s future cash outflows under the new regulations.

(Unaudited but reviewed)

In addition, pursuant to the above order of the Head of National Council for Peace and Order, the licensees are required to fully settle the remaining amounts within 120 days from the date on which the order is effective. Subsequently, on 17 June 2019, Mono Broadcast received a letter from the Office of NBTC informing Mono Broadcast to make payment of the remaining amounts within 8 August 2019. If it did not make full settlement within the due date, interest would need to be paid at a rate of 7.5 percent per annum. However, payment must not be later than 23 May 2021.

Movements in the cost of spectrum license and cost of spectrum license and interest payable accounts during the period are summarised below.

	(Unit: Million Baht)	
	<u>Consolidated financial statements</u>	
	Cost of spectrum license	Cost of spectrum license and interest payable
Balance as at 1 January 2019	1,328	851
Amortisation / Amortisation of deferred interest expenses and interest expenses for the period	(65)	11
Less: Reduction of the carrying value of the cost of spectrum license and the value of the cost of spectrum license payable as a result of the waiver of the payment of the spectrum license fee	(654)	(654)
Balance as at 30 September 2019	<u>609</u>	<u>208</u>

11. Provision for long-term employee benefits

Amendments to the law relating to the legal severance pay rates

On 5 April 2019, The Labor Protection Act (No. 7) B.E. 2562 was announced in the Government Gazette. This stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more, with such employees entitled to receive not less than 400 days' compensation at the latest wage rate. The law is effective from 5 May 2019. This change is considered a post-employment benefits plan amendment and the Company and its subsidiaries have additional long-term employee benefit liabilities of Baht 18 million (The Company only: Baht 8 million) as a result. The Company and its subsidiaries reflected the effect of the change as expenses in the second quarter of the current year.

12. Revenue from contracts with customers

(Unit: Million Baht)

For the three-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Type of goods or service:				
Advertising services	405	440	22	24
Subscription services	34	47	22	45
Content services	84	79	11	-
Total revenue from contracts with customers	<u>523</u>	<u>566</u>	<u>55</u>	<u>69</u>

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Type of goods or service:				
Advertising services	1,415	1,404	59	66
Subscription services	101	263	77	259
Content services	180	147	12	1
Total revenue from contracts with customers	<u>1,696</u>	<u>1,814</u>	<u>148</u>	<u>326</u>

13. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax for the periods are made up as follows:

	(Unit: Million Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Current income tax:				
Current income tax charge	1	1	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	-	(9)	-	-
Tax (income) expenses reported in the statement of comprehensive income	1	(8)	-	-

	(Unit: Million Baht)			
	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Current income tax:				
Current income tax charge	1	2	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(3)	5	(2)	(8)
Tax (income) expenses reported in the statement of comprehensive income	(2)	7	(2)	(8)

The amounts of income tax relating to each component of other comprehensive income for the periods are as follows:

	(Unit: Million Baht)			
	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Deferred tax on actuarial loss	(2)	-	(1)	-

14. Loss per share

Basic loss per share is calculated by dividing loss for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place at the beginning of the period (the warrants are excluded from the potential ordinary shares since their exercise price is in excess of the fair value of the ordinary shares).

The following tables set forth the computation of basic loss per share:

	<u>For the three-month periods ended 30 September</u>			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Loss attributable to equity holders of the Company				
(million Baht)	(177)	(70)	(7)	(32)
Weighted average number of ordinary shares				
(million shares)	3,471	3,471	3,471	3,471
Basic loss per share (Baht)	(0.051)	(0.020)	(0.002)	(0.009)
	<u>For the nine-month periods ended 30 September</u>			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Loss attributable to equity holders of the Company				
(million Baht)	(385)	(37)	(41)	(25)
Weighted average number of ordinary shares				
(million shares)	3,471	3,445	3,471	3,445
Basic loss per share (Baht)	(0.111)	(0.011)	(0.012)	(0.007)

Since the conversion to ordinary shares of the warrants would decrease loss per share. Therefore, the Company does not assume conversion of the warrants in the calculation of diluted earnings per share.

15. Dividends

On 25 April 2018, the 2018 Annual General Meeting of the Company's shareholders passed a resolution to declare a dividend of Baht 0.03 per share, totaling Baht 104 million, from the retained earnings as at 31 December 2017.

16. Segment information

The following tables present revenue and profit (loss) information regarding the Company's and its subsidiaries' operating segments for the periods.

(Unit: Million Baht)

	For the three-month periods ended 30 September							
	Media		Content		Adjustments		Consolidation	
	business ⁽¹⁾		business ⁽²⁾		and			
	2019	2018	2019	2018	2019	2018	2019	2018
Sales and service income								
Revenues from external customers	439	487	84	79	-	-	523	566
Inter-segment revenues	-	-	310	177	(310)	(177)	-	-
Total revenues	<u>439</u>	<u>487</u>	<u>394</u>	<u>256</u>	<u>(310)</u>	<u>(177)</u>	<u>523</u>	<u>566</u>
Segment profit (loss)	96	131	(60)	(25)			36	106
Unallocated income and expenses:								
Other income							4	10
Selling and servicing expenses							(61)	(44)
Administrative expenses							(129)	(118)
Finance cost							(26)	(32)
Income tax							(1)	8
Loss for the period							<u>(177)</u>	<u>(70)</u>

(Unaudited but reviewed)

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Media		Content		Adjustments		Consolidation	
	business ⁽¹⁾		business ⁽²⁾		and			
	2019	2018	2019	2018	2019	2018	2019	2018
Sales and service income								
Revenues from external customers	1,516	1,667	180	147	-	-	1,696	1,814
Inter-segment revenues	-	-	562	343	(562)	(343)	-	-
Total revenues	<u>1,516</u>	<u>1,667</u>	<u>742</u>	<u>490</u>	<u>(562)</u>	<u>(343)</u>	<u>1,696</u>	<u>1,814</u>
Segment profit (loss)	453	592	(221)	(165)			232	427
Unallocated income and expenses:								
Other income							15	92
Selling and servicing expenses							(171)	(103)
Administrative expenses							(380)	(353)
Reversal of allowance for impairment of investment in a joint venture							-	4
Finance cost							(83)	(97)
Income tax							2	(7)
Loss for the period							<u>(385)</u>	<u>(37)</u>

(1) Media business consists of TV, radio, online and portable devices.

(2) Content business consists of movie business, sports business, music business, entertainment business, games business, travel business and horoscope business.

17. Commitments and contingent liabilities

17.1 Capital commitments

As at 30 September 2019, the subsidiaries had capital commitments of approximately Baht 549 million (31 December 2018: Baht 380 million), relating to the purchases of movie rights.

17.2 Guarantees

- a) The Company has guaranteed bank credit facilities of its subsidiaries (exclusive of guarantees provided for bank guarantees as described in Note 17.2 c) to the interim consolidated financial statements) totaling Baht 1,618 million (31 December 2018: Baht 1,727 million).
- b) The subsidiaries have guaranteed bank credit facilities of the Company amounting to Baht 35 million (31 December 2018: Baht 35 million).
- c) As at 30 September 2019, the Company and its subsidiaries had outstanding bank guarantees of Baht 237 million and USD 8 million (31 December 2018: Baht 1,038 million and USD 10 million) (the Company only: Baht 3 million (31 December 2018: Baht 2 million)) issued by banks on behalf of the Company and its subsidiaries to guarantee contractual performance. The bank guarantees are secured by guarantees provided by the Company and its subsidiaries and pledges of their saving deposits.

17.3 Operating lease and service commitments

Future minimum lease and service payments required under these non-cancellable operating lease and service contracts are as follows.

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2019	31 December 2018	30 September 2019	31 December 2018
	(Audited)		(Audited)	
Payable:				
in up to 1 year	130	151	19	35
in over 1 year and up to 5 years	258	238	3	8
in over 5 years	208	250	-	-

17.4 Litigation

- a) In June 2015, the Company was sued by an unrelated company through the Central Intellectual Property and International Trade Court in a civil case and criminal case that the Company infringed the copyright to broadcast a live sports program, seeking compensation of Baht 34 million plus interest at a rate of 7.5 percent per annum on the principal until settlement is completed.

On 17 January 2017, the Central Intellectual Property and International Trade Court announced its judgement on the lawsuit in a civil case. The Court of First Instance ordered the Company to pay compensation of Baht 3 million plus interest on the principal at a rate of 7.5 percent per annum until settlement is completed. Subsequently, on 4 April 2017, the Company appealed the judgement of the Court of First Instance to the Court of Appeal for Specialized Cases, and on 29 January 2018, the Court of Appeal for Specialized Cases read its judgement in the civil case, which was to order dismissal of the plaintiff's action. The Company therefore does not need to pay compensation in accordance with the judgement of the Court of First Instance.

On 25 April 2017, the Central Intellectual Property and International Trade Court read its judgement on the lawsuit in the criminal case, which was to order the Company to pay compensation of Baht 0.1 million. On 25 July 2017, the Company appealed the judgement of the Court of First Instance to the Court of Appeal for Specialized Cases, and on 27 February 2018, the Court of Appeal for Specialized Cases read its judgement in the criminal case, which was to order dismissal of the plaintiff's action. The Company therefore does not need to pay compensation in accordance with the judgement of the Court of First Instance.

However, on 7 May 2018, the plaintiff appealed the judgements of the Court of Appeal for Specialized Cases in both the civil case and the criminal case to the Supreme Court. Subsequently, on 25 September 2019, the Supreme Court ordered the dismissal of the plaintiff's action in the criminal case, and the case is thus finalised. The appeal in the civil case is currently being considered by the Supreme Court.

- b) In July 2017, the Company was sued by an unrelated company through the Central Intellectual Property and International Trade Court in a criminal case for infringement on the online broadcast rights of video and audio content via its website.

On 15 December 2017, the Central Intellectual Property and International Trade Court accepted the lawsuit. Subsequently, on 6 November 2018, the court ordered dismissal of the plaintiff's action. The plaintiff did not appeal the judgement of the court within 21 March 2019, and the case is thus finalised.

- c) In August 2018, the Company and its subsidiary were sued by an unrelated individual through the Central Intellectual Property and International Trade Court in a criminal case for infringement of copyright in literary works, seeking compensation of Baht 7 million. On 22 May 2019, the Central Intellectual Property and International Trade Court accepted the lawsuit against the Company, and is considering the case.

The Company's and its subsidiaries' management is confident that no significant losses will be incurred as a result of the lawsuit, and therefore no provision has been made for the contingent liabilities in its accounts.

18. Event after the reporting period

On 17 October 2019 (the date on which MONO-W1 warrants, which have an exercise period of 5 years from the date of issuance, expired), the warrant holders exercised 24,021 warrants to purchase 24,380 newly issued ordinary shares with a par value of Baht 0.1 each, at an exercise price of Baht 2.464 per share, or for a total of Baht 60,072. The Company registered the corresponding increase in its issued and paid-up share capital with the Ministry of Commerce on 22 October 2019.

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 6 November 2019.