

Mono Next Public Company Limited
(formerly known as “Mono Technology
Public Company Limited”) and its subsidiaries
Review report and interim financial information
For the three-month and nine-month periods ended
30 September 2020

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Mono Next Public Company Limited
(formerly known as "Mono Technology Public Company Limited")

I have reviewed the accompanying consolidated statement of financial position of Mono Next Public Company Limited and its subsidiaries as at 30 September 2020, the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and 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 interim consolidated financial statements. I have also reviewed the separate financial information of Mono Next Public Company Limited for the same periods (collectively "interim financial information"). 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*.

Emphasis of Matters

I draw attention to Note 1.2 to the interim consolidated financial statements. The COVID-19 pandemic is continuing to evolve, resulting in an economic slowdown and impacting the Group's business activities. The Group has assessed the impact and amended its business plan to reflect the current circumstances, and adjusted the values of assets in the consolidated financial statements and investments in subsidiaries in the separate financial statements, in so far as they are relevant to the amendments to the business plan, as discussed in Note 5 to the interim consolidated financial statements. In considering the values of the assets and the investments in subsidiaries, the Group has adopted the Accounting Guidance on Temporary Relief Measures for Accounting Alternatives Dealing with The Impact of the COVID-19 Pandemic issued by the Federation of Accounting Professions, as discussed in Note 1.5 to the interim consolidated financial statements, because the impact cannot be reasonably estimated at this stage. The Group has continuously monitored the ongoing developments and will record the impact when it is possible to do so. My conclusion is not modified in respect of these matters.

Krongkaew Limkittikul
Certified Public Accountant (Thailand) No. 5874

EY Office Limited
Bangkok: 11 November 2020

Mono Next Public Company Limited (formerly known as “Mono Technology Public Company Limited”) and its subsidiaries

Statement of financial position

As at 30 September 2020

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 September 2020	31 December 2019	30 September 2020	31 December 2019
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		76,210	45,072	2,503	1,796
Trade and other receivables	4	111,478	141,493	277,932	419,444
Contract assets - accrued revenues		147,012	189,115	57,046	128,582
Inventories		8,662	16,339	-	-
Current tax assets		34,574	66,942	7,497	9,016
Prepaid expenses		19,269	17,513	1,027	3,362
Other current assets		41,680	57,315	2,491	5,568
Total current assets		438,885	533,789	348,496	567,768
Non-current assets					
Restricted bank deposits	17.2	66,951	39,607	31	913
Investments in subsidiaries	5	-	-	3,439,105	3,225,225
Investment in an associate	6	-	883	-	-
Loans to subsidiaries	3	-	-	564,100	623,500
Property, plant and equipment	7	653,322	712,972	7,799	21,706
Intangible assets	8	2,155,432	2,282,813	9,896	56,455
Cost of spectrum license		545,063	592,854	-	-
Deferred tax assets		333,210	300,534	13,920	13,238
Other non-current assets		132,135	79,325	29,534	20,495
Total non-current assets		3,886,113	4,008,988	4,064,385	3,961,532
Total assets		4,324,998	4,542,777	4,412,881	4,529,300

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

Mono Next Public Company Limited (formerly known as “Mono Technology Public Company Limited”) and its subsidiaries

Statement of financial position (continued)

As at 30 September 2020

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 September 2020	31 December 2019	30 September 2020	31 December 2019
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans from banks		170,401	185,871	26,809	19,227
Trade and other payables	9	454,817	358,356	212,605	151,636
Contract liabilities - unearned revenues		83,537	72,611	4,556	409
Current portion of long-term liabilities					
Long-term loans from banks	11	95,840	300,788	-	-
Cost of spectrum license payable		223,778	-	-	-
Lease liabilities		16,692	21,843	665	633
Short-term loan from a subsidiary	3	-	-	50,921	48,514
Short-term loans from an unrelated party	10	215,000	-	-	-
Income tax payable		369	387	-	-
Other current liabilities		11,174	37,534	836	13,592
Total current liabilities		1,271,608	977,390	296,392	234,011
Non-current liabilities					
Long-term liabilities - net of current portion					
Long-term loans from banks	11	1,611,945	1,233,076	-	-
Cost of spectrum license payable		-	212,180	-	-
Lease liabilities		8,378	16,219	473	975
Deferred tax liabilities		4,068	5,834	-	-
Provision for long-term employee benefits		85,812	86,395	45,072	42,437
Total non-current liabilities		1,710,203	1,553,704	45,545	43,412
Total liabilities		2,981,811	2,531,094	341,937	277,423

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

Mono Next Public Company Limited (formerly known as “Mono Technology Public Company Limited”) and its subsidiaries

Statement of financial position (continued)

As at 30 September 2020

(Unit: Thousand Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>30 September 2020</u>	<u>31 December 2019</u>	<u>30 September 2020</u>	<u>31 December 2019</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity					
Share capital	12				
Registered					
3,471,054,038 ordinary shares (31 December 2019:					
4,862,999,975 ordinary shares) of Baht 0.1 each		<u>347,105</u>	<u>486,300</u>	<u>347,105</u>	<u>486,300</u>
Issued and fully paid-up					
3,471,054,038 ordinary shares of Baht 0.1 each		347,105	347,105	347,105	347,105
Premium on ordinary shares		3,633,008	3,633,008	3,633,008	3,633,008
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)		(2,536,134)	(1,865,883)	38,861	219,794
Other components of shareholders' equity		<u>(397)</u>	<u>(2,152)</u>	<u>-</u>	<u>-</u>
Total shareholders' equity		<u>1,343,187</u>	<u>2,011,683</u>	<u>4,070,944</u>	<u>4,251,877</u>
Total liabilities and shareholders' equity		<u>4,324,998</u>	<u>4,542,777</u>	<u>4,412,881</u>	<u>4,529,300</u>

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

Directors

(Unaudited but reviewed)

Mono Next Public Company Limited (formerly known as "Mono Technology Public Company Limited") and its subsidiaries**Statement of comprehensive income****For the three-month period ended 30 September 2020**

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

		Consolidated financial statements		Separate financial statements	
	Note	2020	2019	2020	2019
Profit or loss:					
Revenues					
Revenue from contracts with customers	13	435,713	522,655	18,723	55,340
Interest income	3	13	3	9,003	4,716
Other income	3	6,996	4,181	25,111	44,035
Total revenues		<u>442,722</u>	<u>526,839</u>	<u>52,837</u>	<u>104,091</u>
Expenses					
Cost of sales and services		411,455	486,875	11,391	47,867
Selling and servicing expenses		65,304	61,426	451	1,128
Administrative expenses		71,811	129,728	33,977	61,095
Loss on impairment of investments in subsidiaries	5	-	-	10,300	-
Total expenses		<u>548,570</u>	<u>678,029</u>	<u>56,119</u>	<u>110,090</u>
Loss from operating activities		<u>(105,848)</u>	<u>(151,190)</u>	<u>(3,282)</u>	<u>(5,999)</u>
Share of loss from investment in an associate		(283)	-	-	-
Finance cost		<u>(30,083)</u>	<u>(25,936)</u>	<u>(1,074)</u>	<u>(746)</u>
Loss before income tax		<u>(136,214)</u>	<u>(177,126)</u>	<u>(4,356)</u>	<u>(6,745)</u>
Tax income (expenses)	14	24,134	(289)	682	-
Loss for the period		<u>(112,080)</u>	<u>(177,415)</u>	<u>(3,674)</u>	<u>(6,745)</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 currencies		599	(556)	-	-
Other comprehensive income for the period		<u>599</u>	<u>(556)</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>(111,481)</u>	<u>(177,971)</u>	<u>(3,674)</u>	<u>(6,745)</u>
Loss per share					
15					
Basic loss per share					
Loss attributable to equity holders of the Company		(0.032)	(0.051)	(0.001)	(0.002)

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

(Unaudited but reviewed)

Mono Next Public Company Limited (formerly known as "Mono Technology Public Company Limited") and its subsidiaries**Statement of comprehensive income****For the nine-month period ended 30 September 2020**

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

		Consolidated financial statements		Separate financial statements	
	Note	2020	2019	2020	2019
Profit or loss:					
Revenues					
Revenue from contracts with customers	13	1,109,445	1,695,656	85,791	147,932
Interest income	3	109	355	27,628	13,977
Other income	3	39,253	14,624	84,038	140,104
Total revenues		1,148,807	1,710,635	197,457	302,013
Expenses					
Cost of sales and services		1,287,654	1,463,805	66,247	153,819
Selling and servicing expenses		110,850	171,462	2,103	7,924
Administrative expenses		305,446	379,983	133,717	181,421
Loss on impairment of investments in subsidiaries	5	-	-	166,120	-
Loss on impairment of leasehold improvement and equipment	7	24,510	-	6,647	-
Loss on impairment of intangible assets	8	18,226	-	810	-
Total expenses		1,746,686	2,015,250	375,644	343,164
Loss from operating activities		(597,879)	(304,615)	(178,187)	(41,151)
Share of loss from investment in an associate		(283)	-	-	-
Finance cost		(88,848)	(82,444)	(3,428)	(2,042)
Loss before income tax		(687,010)	(387,059)	(181,615)	(43,193)
Tax income	14	16,759	2,080	682	2,203
Loss for the period		(670,251)	(384,979)	(180,933)	(40,990)
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 currencies		1,755	(2,673)	-	-
<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		1,755	(13,388)	-	(4,731)
Total comprehensive income for the period		(668,496)	(398,367)	(180,933)	(45,721)
Loss per share	15				
Basic loss per share					
Loss attributable to equity holders of the Company		(0.193)	(0.111)	(0.052)	(0.012)

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

(Unaudited but reviewed)

Mono Next Public Company Limited (formerly known as “Mono Technology Public Company Limited”) and its subsidiaries**Cash flow statement****For the nine-month period ended 30 September 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from operating activities				
Loss before tax	(687,010)	(387,059)	(181,615)	(43,193)
Adjustments to reconcile loss before tax to net cash provided by (paid from) operating activities:				
Depreciation	61,288	75,180	7,029	9,855
Amortisation	911,765	847,833	6,375	11,120
Amortisation of spectrum license cost	47,791	65,457	-	-
Impairment loss on financial assets - doubtful debts (reversal)	9,294	(31)	2,400	(1,383)
Reduction of inventories to net realisable value	1,283	354	-	-
Loss on impairment of investments in subsidiaries	-	-	166,120	-
Share of loss from investment in an associate	283	-	-	-
Loss (gain) on disposals of equipment	(3,459)	1,456	(1,252)	(206)
Gain on disposals of intangible assets	-	-	(17)	-
Loss on impairment of leasehold improvement and equipment	24,510	-	6,647	-
Loss on impairment of intangible assets	18,226	-	810	-
Unrealised loss (gain) on exchange	7,584	(7,614)	2,616	(3,188)
Provision for long-term employee benefits	47,259	22,760	14,842	11,631
Interest income	(109)	(355)	(27,628)	(13,977)
Interest expenses	88,848	82,444	3,428	2,042
Profit (loss) from operating activities before changes in operating assets and liabilities	527,553	700,425	(245)	(27,299)
Operating assets decrease (increase)				
Trade and other receivables	62,656	48,841	148,031	2,577
Inventories	6,394	389	-	-
Prepaid expenses	(2,654)	9,519	2,332	483
Other current assets	15,636	17,594	3,077	(1,143)
Other non-current assets	(1,319)	(453)	(22)	(296)
Operating liabilities increase (decrease)				
Trade and other payables	(162,102)	28,563	58,452	17,069
Other current liabilities	(15,435)	(10,070)	(8,607)	444
Cash flows from operating activities	430,729	794,808	203,018	(8,165)
Cash paid for corporate income tax	(37,479)	(51,838)	(7,497)	(7,611)
Cash received from withholding tax refundable	654	69,823	-	24,169
Cash paid for long-term employee benefits	(47,842)	-	(12,208)	-
Net cash flows from operating activities	346,062	812,793	183,313	8,393

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

(Unaudited but reviewed)

Mono Next Public Company Limited (formerly known as "Mono Technology Public Company Limited") and its subsidiaries**Cash flow statement (continued)****For the nine-month period ended 30 September 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from investing activities				
Interest income	109	355	92,606	2,344
Dividend received from an associate	600	-	-	-
Decrease (increase) in loans to subsidiaries	-	-	57,000	(2,867)
Decrease (increase) in restricted bank deposits	(27,344)	15,602	882	(650)
Cash paid for additional capital of subsidiary	-	-	(380,000)	-
Cash paid for purchase of investment in an associate	-	(75)	-	-
Acquisition and cash paid to settle payables				
from purchases of equipment	(53,355)	(38,885)	(218)	(1,356)
Acquisition and cash paid to settle payables				
from purchases of intangible assets	(534,273)	(638,411)	(1,591)	(4,393)
Proceeds from sales of equipment	21,212	1,606	3,271	250
Proceeds from sales of intangible assets	-	-	40,981	-
Net cash flows from (used in) investing activities	<u>(593,051)</u>	<u>(659,808)</u>	<u>(187,069)</u>	<u>(6,672)</u>
Cash flows from financing activities				
Cash paid for interest expenses	(77,004)	(72,873)	(1,140)	(1,045)
Increase (decrease) in bank overdrafts and short-term loans from banks	(15,469)	(21,296)	7,582	(2,573)
Increase in short-term loans from an unrelated party	215,000	-	-	-
Cash received from long-term loans from banks	250,000	-	-	-
Repayment of long-term loans from banks	(76,078)	(78,719)	-	-
Payment of lease liabilities	(20,068)	(18,612)	(1,970)	(411)
Dividend paid	(9)	(5)	(9)	(5)
Net cash flows from (used in) financing activities	<u>276,372</u>	<u>(191,505)</u>	<u>4,463</u>	<u>(4,034)</u>
Increase (decrease) in translation adjustments	<u>1,755</u>	<u>(2,673)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>31,138</u>	<u>(41,193)</u>	<u>707</u>	<u>(2,313)</u>
Cash and cash equivalents at beginning of period	<u>45,072</u>	<u>91,466</u>	<u>1,796</u>	<u>8,728</u>
Cash and cash equivalents at end of period	<u><u>76,210</u></u>	<u><u>50,273</u></u>	<u><u>2,503</u></u>	<u><u>6,415</u></u>
	-	-	-	-
Supplemental disclosures of cash flow information				
Non-cash transactions				
Payable of acquisition of equipment	759	3,233	92	12
Payable of acquisition of intangible assets	287,405	350,237	-	-
Assets acquired under lease agreements	4,107	28,051	-	2,171

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

(Unaudited but reviewed)

Mono Next Public Company Limited (formerly known as “Mono Technology Public Company Limited”) and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2020

(Unit: Thousand Baht)

Consolidated financial statements								
			Differences on business combination under	Retained earnings		Other components of shareholders' equity		
	Issued and fully paid-up share capital	Premium on ordinary shares		Appropriated	Unappropriated (deficit)	Exchange differences on translation of financial statements in foreign currencies	Total other components of shareholders' equity	Total shareholders' equity
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>
								-
Balance as at 1 January 2020	347,105	3,633,008	(152,365)	51,970	(1,865,883)	(2,152)	(2,152)	2,011,683
Loss for the period	-	-	-	-	(670,251)	-	-	(670,251)
Other comprehensive income for the period	-	-	-	-	-	1,755	1,755	1,755
Total comprehensive income for the period	-	-	-	-	(670,251)	1,755	1,755	(668,496)
Balance as at 30 September 2020	<u>347,105</u>	<u>3,633,008</u>	<u>(152,365)</u>	<u>51,970</u>	<u>(2,536,134)</u>	<u>(397)</u>	<u>(397)</u>	<u>1,343,187</u>
								-

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

(Unaudited but reviewed)

Mono Next Public Company Limited (formerly known as “Mono Technology Public Company Limited”) and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2020

(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 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	347,103	3,632,950	51,970	292,775	4,324,798
					-
Balance as at 1 January 2020	347,105	3,633,008	51,970	219,794	4,251,877
Loss for the period	-	-	-	(180,933)	(180,933)
Total comprehensive income for the period	-	-	-	(180,933)	(180,933)
Balance as at 30 September 2020	347,105	3,633,008	51,970	38,861	4,070,944

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

Mono Next Public Company Limited

(formerly known as “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 2020

1. General information

1.1 General information of the Company

On 29 June 2020, the Group registered the change of its registered offices with the Ministry of Commerce to 29/9 Moo 4 Chaiyapruk Road, Tambon Bang Phlap, Pakkred District, Nonthaburi, and the subsidiaries registered changes of their company names with the Ministry of Commerce from “Mono Film Company Limited”, “Mono Generation Company Limited” and “Mono Travel Company Limited” to “Mono Streaming Company Limited”, “Mono Cyber Company Limited” and “Mono Shopping Company Limited”, respectively.

On 20 August 2020, the Company registered a change of its company name with the Ministry of Commerce in accordance with a resolution passed by the Annual General Meeting of the Company’s shareholders on 10 August 2020, from “Mono Technology Public Company Limited” to “Mono Next Public Company Limited”.

1.2 COVID-19 pandemic

The COVID-19 pandemic is continuing to evolve, resulting in an economic slowdown and impacting the Group’s business activities. The Group has assessed the impact and amended its business plan to reflect the current circumstances. Since the full current and future impact on the Group’s financial position, operating results and cash flows cannot be reasonably estimated at this stage, the Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and will record the impact when it is possible to do so.

1.3 Basis for the preparation of interim financial statements

These interim financial statements have been 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.

1.4 Basis of consolidation

The interim consolidated financial statements include the financial statements of Mono Next Public Company Limited (the “Company”) and its subsidiary companies (the “subsidiaries”) (collectively referred to as the “Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2019. There were no changes in the composition of the Group during the period.

1.5 New financial reporting standards

1.5.1 Financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised (revised 2019) and new 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. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements. However, the new standard involves 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 entity'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.

These standards do not have any significant impact on the Group's financial statements.

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.

The Group adopted these financial reporting standards using the modified retrospective method of initial adoption of which the cumulative effect is recognised as an adjustment to the retained earnings as at 1 January 2020, and the comparative information was not restated.

The cumulative effect of the change is described in Note 2 to the interim consolidated financial statements.

Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”

The Federation of Accounting Professions announced Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”. Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

On 22 April 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between 1 January 2020 and 31 December 2020.

The Group has elected to apply the following temporary relief measures on accounting alternatives:

- Not to use information relating to the COVID-19 situation in determining whether sufficient taxable profits will be available in future periods against which deferred tax assets can be utilised.
- Not to consider the COVID-19 situation as an indication that an asset may be impaired in accordance with TAS 36, Impairment of Assets.
- Not to use information relating to the COVID-19 situation to determine whether the Group has a present obligation arising from past events in estimating provisions.

1.5.2 Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2021

The Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

1.6 Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2019 except the changes in accounting policies related to financial instruments and leases.

1.6.1 Financial instruments

Impairment of financial assets

The Group recognises an allowance for expected credit losses on its financial assets measured at amortised cost, without requiring a credit-impaired event to have occurred prior to the recognition. The Group accounts for changes in expected credit losses in stages, with differing methods of determining allowance for credit losses and the effective interest rate applied at each stage. An exception from this approach is that for trade receivables or contract assets that do not contain a significant financing component, the Group applies a simplified approach to determine the lifetime expected credit losses.

1.6.2 Leases

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Short-term leases and leases of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term.

2. Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards

As described in Note 1.6 to the interim consolidated financial statements, during the current period, the Group has adopted TFRSs related to financial instruments and TFRS 16. The cumulative effect of initially applying these standards is recognised as an adjustment to retained earnings as at 1 January 2020, and the comparative information was not restated.

The changes in accounting policies do not have any impact on the balance of retained earnings as at 1 January 2020, but affect assets and liabilities in the statement of financial position as follows:

(Unit: Million Baht)

	Consolidated financial statements			Separate financial statements		
	31 December 2019	The impacts of TFRS 16	1 January 2020	31 December 2019	The impacts of TFRS 16	1 January 2020
Non-current assets						
Property, plant and equipment	713	10	723	22	2	24
Current liabilities						
Current portion						
of lease liabilities	22	5	27	1	1	2
Non-current liabilities						
Lease liabilities - net						
of current portion	16	5	21	1	1	2

Upon initial application of TFRS 16 the Group recognised lease liabilities previously classified as operating leases at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at 1 January 2020. For leases previously classified as finance leases, the Group recognised the carrying amount of the right-of-use assets and lease liabilities based on the carrying amounts of the lease assets and lease liabilities immediately before the date of initial application of TFRS 16.

(Unaudited but reviewed)

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
Operating lease and service commitments		
as at 31 December 2019	662	42
Less: Short-term leases and leases of low-value assets	(18)	(2)
Less: Option to terminate lease term	(9)	(9)
Less: Contracts reassessed as service agreements	(624)	(28)
Less: Deferred interest expenses	(1)	(1)
Increase in lease liabilities and right-of-use assets		
- office building space due to TFRS 16 adoption	10	2
Liabilities under finance lease agreements		
as at 31 December 2019	38	2
Lease liabilities as at 1 January 2020	48	4
Comprise of:		
Current lease liabilities	27	2
Non-current lease liabilities	21	2
	48	4

3. Related party transactions

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

(Unit: Million Baht)

	For the three-month periods ended 30 September				
	Consolidated		Separate		
	financial statements		financial statements		Transfer pricing policy
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	
<u>Transactions with the subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Revenue from contracts					
with customers	-	-	-	3	Contract price or as agreed upon
Interest income	-	-	9	5	6 percent (2019: 3 percent) per annum
Other income					
Management fees	-	-	24	36	Contract price
Office building space rental					
and service income	-	-	-	6	Contract price
Others	-	-	-	1	Contract price
Service revenue sharing payments	-	-	8	23	Contract price or as agreed upon
Rental and service expenses	-	-	1	1	Contract price or as agreed upon

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month periods ended 30 September

	Consolidated		Separate		
	financial statements		financial statements		Transfer pricing policy
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</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>					
Revenue from contracts					
with customers	82	11	2	2	Contract price or as agreed upon
Other income	-	5	-	-	Contract price or as agreed upon
Cost of sales and services	3	4	1	1	Contract price or as agreed upon
Rental and service expenses	1	14	-	9	Contract price or as agreed upon
Other expenses	1	2	-	1	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>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	
<u>Transactions with the subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Revenue from contracts					
with customers	-	-	6	4	Contract price or as agreed upon
Interest income	-	-	28	14	6 percent (2019: 3 percent) per annum
Other income					
Management fees	-	-	74	108	Contract price
Office building space rental					
and service income	-	-	6	19	Contract price
Others	-	-	2	4	Contract price
Service revenue sharing payments	-	-	45	65	Contract price or as agreed upon
Marketing expenses	-	-	-	1	Contract price or as agreed upon
Rental and service expenses	-	-	2	2	Contract price or as agreed upon
Interest expenses	-	-	2	1	6 percent (2019: 3 percent) per annum

(Unit: Million Baht)

	For the nine-month periods ended 30 September				
	Consolidated		Separate		
	financial statements		financial statements		Transfer pricing policy
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	
<u>Transactions with an associate</u>					
Other income	1	1	-	-	Contract price or as agreed upon
Cost of sales and services	2	2	-	-	Contract price or as agreed upon
<u>Transactions with related companies</u>					
Revenue from contracts					
with customers	142	27	5	5	Contract price or as agreed upon
Other income	8	5	-	-	Contract price or as agreed upon
Cost of sales and services	8	10	2	2	Contract price or as agreed upon
Rental and service expenses	25	44	14	27	Contract price or as agreed upon
Other expenses	4	6	2	5	Contract price or as agreed upon

The balances of the accounts between the Group companies and those related parties were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2020	2019	2020	2019
		(Audited)		(Audited)
<u>Trade receivables - related parties (Note 4)</u>				
Subsidiaries	-	-	1	21
Associate	-	2	-	-
Related companies (related				
by common shareholders and directors)	21	15	-	3
Total trade receivables - related parties	21	17	1	24
<u>Accrued revenues - related parties</u>				
Subsidiaries	-	-	44	109
Associate	-	1	-	-
Related companies (related				
by common shareholders and directors)	2	11	-	-
Total accrued revenues - related parties	2	12	44	109

(Unaudited but reviewed)

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2020	2019	2020	2019
		(Audited)		(Audited)
<u>Other receivables - related parties (Note 4)</u>				
Subsidiaries	-	-	269	377
Associate	-	1	-	-
Total other receivables - related parties	-	1	269	377
<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 9)</u>				
Subsidiaries	-	-	26	43
Related companies (related by common shareholders and directors)	12	12	-	-
Total trade payables - related parties	12	12	26	43
<u>Other payables - related parties (Note 9)</u>				
Subsidiaries	-	-	149	22
Related companies (related by common shareholders and directors)	21	58	15	45
Total other payables - related parties	21	58	164	67
<u>Accrued expenses - related parties (Note 9)</u>				
Subsidiaries	-	-	8	3
Related companies (related by common shareholders and directors)	11	13	1	1
Total accrued expenses - related parties	11	13	9	4
<u>Unearned revenues - related parties</u>				
Related companies (related by common shareholders and directors)	3	19	-	-

Loans to subsidiaries

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

(Unit: Million Baht)				
	Separate financial statements			
	31 December	Increase	Decrease	
	2019	during	during	30 September
	(Audited)	the period	the period	2020
Mono Cyber Company Limited				
(formerly known as "Mono Generation Company Limited"	38	-	(38)	-
Mono Production Company Limited	122	-	-	122
Mono Info Systems Company Limited	20	-	(6)	14
PT Mono Technology Indonesia	12	-	-	12
Mono Radio Company Limited	8	-	(8)	-
Mono Radio Broadcast Company Limited	5	-	(5)	-
Mono Broadcast Company Limited	430	-	-	430
Total	635	-	(57)	578
Less: Allowance for impairment loss				
on financial assets				
- doubtful accounts	(12)	(2)	-	(14)
Total loans to subsidiaries - net	623	(2)	(57)	564

Loans to subsidiaries are unsecured and carry interest at a rate of 6 percent per annum (31 December 2019: 3 percent per annum).

Short-term loan from a subsidiary

The Company has 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 6 percent per annum (31 December 2019: 3 percent per annum), and is repayable within one year.

Directors and management's benefits

During the periods, the Group 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>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Short-term employee benefits	6	13	4	7
Post-employment benefits	3	4	1	3
Total	<u>9</u>	<u>17</u>	<u>5</u>	<u>10</u>

(Unit: Million Baht)				
For the nine-month periods ended 30 September				
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Short-term employee benefits	21	36	15	23
Post-employment benefits	10	14	6	11
Termination benefits	5	-	5	-
Total	<u>36</u>	<u>50</u>	<u>26</u>	<u>34</u>

4. Trade and other receivables

(Unit: Million Baht)				
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
		(Audited)		(Audited)
Trade receivables - related parties (Note 3)	21	17	1	24
Trade receivables - unrelated parties	93	108	5	16
Other receivables - related parties (Note 3)	-	1	269	377
Other receivables - unrelated parties	6	23	3	2
Total	<u>120</u>	<u>149</u>	<u>278</u>	<u>419</u>
Less: Allowance for impairment loss				
on financial assets				
- doubtful accounts	(9)	(8)	-	-
Trade and other receivables - net	<u>111</u>	<u>141</u>	<u>278</u>	<u>419</u>

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

(Unit: Million Baht)

Age of receivables	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2020	2019	2020	2019
		(Audited)		(Audited)
<u>Trade receivables - related parties</u>				
Not yet due	21	5	1	3
Past due				
Up to 3 months	-	10	-	5
3 - 6 months	-	2	-	3
6 - 12 months	-	-	-	3
Over 12 months	-	-	-	10
Total trade receivables - related parties	21	17	1	24
<u>Trade receivables - unrelated parties</u>				
Not yet due	59	66	3	14
Past due				
Up to 3 months	20	36	2	2
3 - 6 months	3	5	-	-
6 - 12 months	7	8	-	-
Over 12 months	25	21	-	-
Total	114	136	5	16
Less: Allowance for sales return	(21)	(28)	-	-
Allowance for impairment loss				
on financial assets				
- doubtful accounts	(9)	(8)	-	-
Total trade receivables - unrelated parties - net	84	100	5	16
Total trade receivables - net	105	117	6	40

5. Investments in subsidiaries

- 5.1 In August 2020, the Company paid in registered share capital of Mono Production Company Limited (“Mono Production”) in accordance with the resolution passed by Mono Production’s Board of Directors meeting on 11 August 2020 to call up a further Baht 70 million share capital (with registered share capital being fully called up), and made a payment of Baht 310 million for additional shares of Mono Production, in accordance with a resolution passed by the Extraordinary General Meeting of Mono Production’s shareholders on 26 August 2020, to increase the registered share capital from Baht 2,020 million (20.2 million ordinary shares with a par value of Baht 100 each) to Baht 2,330 million (23.3 million ordinary shares with a par value of Baht 100 each). Mono Production registered the increase in share capital with the Ministry of Commerce on 27 August 2020. This increase in share capital does not have any impact on the Company’s interest in Mono Production.
- 5.2 On 26 August 2020, Mono Production made a payment of Baht 300 million for additional shares of Mono Broadcast Company Limited (“Mono Broadcast”), in accordance with a resolution passed by the Extraordinary General Meeting of Mono Broadcast’s shareholders on 26 August 2020, to increase the registered share capital from Baht 1,400 million (140 million ordinary shares with a par value of Baht 10 each) to Baht 1,700 million (170 million ordinary shares with a par value of Baht 10 each). Mono Broadcast registered the increase in share capital with the Ministry of Commerce on 27 August 2020. This increase in share capital does not have any impact on the Group’s interest in Mono Broadcast.
- 5.3 On 13 August 2020, a meeting of the Company’s Board of Directors passed a resolution to dissolve 8 subsidiaries (Mono Music Company Limited, Mono Radio Company Limited, Mono Radio Broadcast Company Limited, Mono Talent Studio Company Limited, T Moment Company Limited, Mono Play Company Limited, Mono Astro Company Limited and Mono Sport Entertainment Company Limited). The dissolution of these subsidiaries does not have any significant impact on the Group’s operations and is currently being carried out.
- 5.4 During the current period, the Company amended its business plan to reflect the current circumstances, including the discontinuation of the operations of certain subsidiaries. As a result, the Company assessed the recoverable amounts of its investments in subsidiaries based on fair value less costs to sell, and recorded allowance for impairment losses on investments in subsidiaries in the separate financial statements for the three-month and nine-month periods ended 30 September 2020, amounting to Baht 10 million and Baht 166 million, respectively.

- 5.5 As at 30 September 2020, the net asset value of the subsidiaries was Baht 356 million (31 December 2019: Baht 302 million) lower than the carrying amount 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.

6. Investment in an associate

On 31 August 2020, an Extraordinary General Meeting of the associate's shareholders passed a resolution to dissolve the associate. The dissolution of the associate does not have any significant impact on the Group's operations. Currently, it is in the process of liquidation.

7. Property, plant and equipment

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 31 December 2019	713	22
Adjustments of right-of-use assets due to TFRS 16 adoption (Note 2)	10	2
Acquisitions during the period - at cost	41	-
Disposals during the period - net book value at disposal date	(18)	(2)
Termination of lease agreements during the period	(7)	(1)
Depreciation for the period	(61)	(6)
Loss on impairment of leasehold improvement and equipment	(25)	(7)
Net book value as at 30 September 2020	653	8

A subsidiary has mortgaged its land with structures thereon with a net book value of Baht 547 million (31 December 2019: Baht 520 million) as collateral against a long-term loan facility of Baht 519 million from a bank.

8. Intangible assets

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2020	2,283	56
Acquisitions during the period - at cost	802	2
Disposals during the period - net book value at disposal date	-	(41)
Amortisation for the period	(912)	(6)
Loss on impairment	(18)	(1)
Net book value as at 30 September 2020	2,155	10

9. Trade and other payables

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2020	2019	2020	2019
		(Audited)		(Audited)
Trade payables - related parties (Note 3)	12	12	26	43
Trade payables - unrelated parties	21	61	1	19
Other payables - related parties (Note 3)	21	58	164	67
Other payables - unrelated parties	38	89	5	12
Accrued expenses - related parties (Note 3)	11	13	9	4
Accrued expenses - unrelated parties	57	89	8	7
Accounts payable for purchases of assets	295	36	-	-
Total trade and other payables	455	358	213	152

10. Short-term loans from an unrelated party

The balance represents loans from an unrelated party of the subsidiaries in the form of promissory notes, which are unsecured and carry interest at a fixed rate stipulated in the agreements. The loans are repayable on demand.

11. Long-term loans from banks

			(Unit: Million Baht)	
			Consolidated	
			financial statements	
Loan	Interest rate	Repayment schedule	30 September	31 December
			2020	2019
	(Percent)			(Audited)
1	Reference to Minimum Loan Rate (MLR)	Monthly basis in 36 installments, from 30 June 2022 to 20 June 2025	116	134
2	Reference to Minimum Loan Rate (MLR)	Monthly basis in 23 installments, from 30 June 2022 to 7 May 2024	192	200
3	Reference to Minimum Loan Rate (MLR)	Monthly basis in 36 installments, from 30 July 2021 to 20 June 2024	1,150	1,200
4	Reference to Minimum Loan Rate (MLR)	Monthly basis in 24 installments, from 31 August 2021 to 30 April 2023	250	-
Total			1,708	1,534
Less: Current portion			(96)	(301)
Long-term loans from banks - net of current portion			1,612	1,233

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

		(Unit: Million Baht)
		Consolidated
		financial statements
Balance as at 1 January 2020		1,534
Add: Additional borrowings		250
Less: Repayment		(76)
Balance as at 30 September 2020		1,708

The subsidiaries' loans are secured by the mortgage of a subsidiary's land with structures thereon, the pledge of the subsidiary's savings account, the assignment of rights to receive all space service income via that savings account, and the provision of guarantees by the Company.

The loan agreements stipulate certain performance requirements and covenants, relating to matters such as the maintenance of certain debt-to-equity ratios and debt service coverage ratios prescribed in the agreements, maintenance of the shareholdings of current shareholders, and the 300 million increase in the share capital of Mono Broadcast, which the Group has completed as discussed in Note 5.2 to the interim consolidated financial statements. Moreover, on 13 August 2020, a subsidiary received a letter from lender, waiving the requirement to maintain the stipulated debt-to-equity ratio.

12. Share capital

On 10 August 2020, the 2020 Annual General Meeting of the Company's shareholders passed a resolution to approve a decrease of Baht 139 million in the Company's registered share capital, from Baht 486,299,998 (4,862,999,975 ordinary shares with a par value of Baht 0.1 each) to Baht 347,105,404 (3,471,054,038 ordinary shares with a par value of Baht 0.1 each) by cancelling 1,391,945,937 unissued ordinary shares with a par value of Baht 0.1 each to accommodate the exercise of warrants (MONO-W1) which expired on 17 October 2019. The Company registered the decrease in share capital with the Ministry of Commerce on 20 August 2020.

13. Revenue from contracts with customers

(Unit: Million Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Type of goods or service:				
Advertising services	325	405	6	22
Subscription services	76	34	12	22
Content services	34	84	1	11
Total revenue from contracts with customers	<u>435</u>	<u>523</u>	<u>19</u>	<u>55</u>

(Unit: Million Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Type of goods or service:				
Advertising services	827	1,415	36	59
Subscription services	173	101	42	77
Content services	109	180	8	12
Total revenue from contracts with customers	<u>1,109</u>	<u>1,696</u>	<u>86</u>	<u>148</u>

14. 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, which was summarised below.

	(Unit: Million Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Current income tax:				
Current income tax charge	1	1	-	-
Withholding tax written off	6	-	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(31)	-	(1)	-
Tax expenses (income) reported in profit or loss	<u>(24)</u>	<u>1</u>	<u>(1)</u>	<u>-</u>

	(Unit: Million Baht)			
	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Current income tax:				
Current income tax charge	2	1	-	-
Withholding tax written off	16	-	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(35)	(3)	(1)	(2)
Tax income reported in profit or loss	<u>(17)</u>	<u>(2)</u>	<u>(1)</u>	<u>(2)</u>

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>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Deferred tax on actuarial loss	-	(2)	-	(1)

15. Loss per share

The following table sets forth the computation of basic loss per share:

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Loss attributable to equity holders of the Company (million Baht)	(112)	(177)	(4)	(7)
Weighted average number of ordinary shares (million shares)	3,471	3,471	3,471	3,471
Basic loss per share (Baht)	(0.032)	(0.051)	(0.001)	(0.002)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Loss attributable to equity holders of the Company (million Baht)	(670)	(385)	(181)	(41)
Weighted average number of ordinary shares (million shares)	3,471	3,471	3,471	3,471
Basic loss per share (Baht)	(0.193)	(0.111)	(0.052)	(0.012)

16. Segment information

The following table presents revenue and profit (loss) information regarding the Group's operating segments for the periods.

(Unit: Million Baht)

	For the three-month periods ended 30 September							
	Media		Content		Adjustments and		Consolidation	
	business ⁽¹⁾		business ⁽²⁾		eliminations			
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenue from contracts with customers								
Revenues from external customers	401	439	34	84	-	-	435	523
Inter-segment revenues	-	-	27	310	(27)	(310)	-	-
Total revenues	<u>401</u>	<u>439</u>	<u>61</u>	<u>394</u>	<u>(27)</u>	<u>(310)</u>	<u>435</u>	<u>523</u>
Segment profit (loss)	78	96	(54)	(60)			24	36
Unallocated income and expenses:								
Other income							7	4
Selling and administrative expenses							(137)	(190)
Finance cost							(30)	(26)
Loss before income tax							(136)	(176)
Tax income (expenses)							24	(1)
Loss for the period							<u>(112)</u>	<u>(177)</u>

(Unit: Million Baht)

For the nine-month periods ended 30 September								
	Media business ⁽¹⁾		Content business ⁽²⁾		Adjustments and eliminations		Consolidation	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenue from contracts with customers								
Revenues from external customers	1,000	1,516	109	180	-	-	1,109	1,696
Inter-segment revenues	-	-	84	562	(84)	(562)	-	-
Total revenues	<u>1,000</u>	<u>1,516</u>	<u>193</u>	<u>742</u>	<u>(84)</u>	<u>(562)</u>	<u>1,109</u>	<u>1,696</u>
Segment profit (loss)	26	453	(204)	(221)			(178)	232
Unallocated income and expenses:								
Other income							39	15
Selling and administrative expenses							(459)	(551)
Finance cost							(89)	(83)
Loss before income tax							(687)	(387)
Tax income							17	2
Loss for the period							<u>(670)</u>	<u>(385)</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 2020, the subsidiaries had capital commitments of Baht 743 million (31 December 2019: Baht 660 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 1,953 million (31 December 2019: Baht 1,775 million).
- b) The subsidiaries have guaranteed bank credit facilities of the Company amounting to Baht 35 million (31 December 2019: Baht 35 million).

- c) As at 30 September 2020, the Group had outstanding bank guarantees of Baht 234 million and USD 13 million (31 December 2019: Baht 237 million and USD 6 million) (the Company only: Nil (31 December 2019: Baht 3 million)) issued by banks on behalf of the Group to guarantee contractual performance. The bank guarantees are secured by guarantees provided by the Group and the pledge of its bank deposits.

17.3 Service commitments

As at 30 September 2020, the subsidiaries had outstanding payment commitments in respect of service agreements amounting to Baht 17 million. The terms of the agreements were generally between 1 and 5 years.

18. Events after the reporting period

On 11 November 2020, a meeting of the Company's Board of Directors passed the following significant resolutions.

- a) To approve an increase of Baht 245 million in Mono Cyber Company Limited's registered share capital, from Baht 982 million (9,820,000 ordinary shares with a par value of Baht 100 each) to Baht 1,227 (12,270,000 ordinary shares with a par value of Baht 100 each). This increase in share capital will not have any impact on the Company's interest in Mono Cyber Company Limited.
- b) To approve an increase of Baht 245 million in Mono Streaming Company Limited's registered share capital, from Baht 871 million (8,710,000 ordinary shares with a par value of Baht 100 each) to Baht 1,116 (11,160,000 ordinary shares with a par value of Baht 100 each). This increase in share capital will not have any impact on the Group's interest in Mono Streaming Company Limited.
- c) To dissolve Mono Technology Hong Kong Limited. The dissolution of this subsidiary will not have any significant impact on the Group's operations.

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 11 November 2020.