

Mono Next Public Company Limited and its subsidiaries  
Review report and interim financial information  
For the three-month and six-month periods ended 30 June 2022

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Mono Next 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 June 2022, the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the six-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*.

Krongkaew Limkittikul  
Certified Public Accountant (Thailand) No. 5874

EY Office Limited  
Bangkok: 10 August 2022

**Mono Next Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 30 June 2022**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022 (Unaudited but reviewed)	31 December 2021 (Audited)	30 June 2022 (Unaudited but reviewed)	31 December 2021 (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		135,962	162,661	915	14,504
Trade and other receivables	3	560,589	529,901	180,706	178,445
Contract assets - accrued revenues		160,002	153,334	55,194	12,517
Inventories		-	1,973	-	-
Current tax assets		25,494	48,491	3,231	6,236
Prepaid expenses		9,057	8,765	1,889	1,936
Derivative assets - foreign exchange forward contracts		17,717	-	-	-
Other current assets		51,043	45,531	11,736	10,418
<b>Total current assets</b>		<b>959,864</b>	<b>950,656</b>	<b>253,671</b>	<b>224,056</b>
<b>Non-current assets</b>					
Restricted bank deposits	12.2	84,185	99,762	9	9
Investments in subsidiaries	4	-	-	4,035,293	4,035,293
Loans to subsidiaries	2	-	-	123,800	123,800
Property, plant and equipment	5	581,139	602,321	4,858	5,831
Intangible assets	6	1,858,063	1,798,256	7,225	7,870
Cost of spectrum license		433,783	465,353	-	-
Deferred tax assets		443,861	441,610	16,609	18,359
Other non-current assets		149,716	99,534	23,550	17,314
<b>Total non-current assets</b>		<b>3,550,747</b>	<b>3,506,836</b>	<b>4,211,344</b>	<b>4,208,476</b>
<b>Total assets</b>		<b>4,510,611</b>	<b>4,457,492</b>	<b>4,465,015</b>	<b>4,432,532</b>

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

**Mono Next Public Company Limited and its subsidiaries**

**Statement of financial position (continued)**

**As at 30 June 2022**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans from banks		137,297	141,853	16,261	10,000
Trade and other payables		885,327	802,781	264,534	248,492
Contract liabilities - unearned revenues		39,528	73,046	-	128
Short-term loans from an unrelated party		30,000	90,000	-	-
Current portion of long-term liabilities					
Long-term loans from banks	7	560,841	330,002	-	-
Lease liabilities		4,920	7,478	27	299
Income tax payable		2	2	-	-
Other current liabilities		50,577	48,690	11,371	11,411
<b>Total current liabilities</b>		<b>1,708,492</b>	<b>1,493,852</b>	<b>292,193</b>	<b>270,330</b>
<b>Non-current liabilities</b>					
Non-current accounts payable for purchases of assets		176,080	100,857	-	-
Long-term liabilities - net of current portion					
Long-term loans from banks	7	1,100,784	1,373,208	-	-
Lease liabilities		1,728	3,860	-	-
Provision for long-term employee benefits		93,174	87,950	32,932	31,337
<b>Total non-current liabilities</b>		<b>1,371,766</b>	<b>1,565,875</b>	<b>32,932</b>	<b>31,337</b>
<b>Total liabilities</b>		<b>3,080,258</b>	<b>3,059,727</b>	<b>325,125</b>	<b>301,667</b>
<b>Shareholders' equity</b>					
Share capital	8				
Registered					
3,471,054,038 ordinary shares (31 December 2021: 3,818,054,038 ordinary shares) of Baht 0.1 each		347,105	381,805	347,105	381,805
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		(151,858)	(152,365)	-	-
Retained earnings					
Appropriated - statutory reserve		51,970	51,970	51,970	51,970
Unappropriated (deficit)		(2,449,872)	(2,481,892)	107,807	98,782
Other components of shareholders' equity		-	(61)	-	-
<b>Total shareholders' equity</b>		<b>1,430,353</b>	<b>1,397,765</b>	<b>4,139,890</b>	<b>4,130,865</b>
<b>Total liabilities and shareholders' equity</b>		<b>4,510,611</b>	<b>4,457,492</b>	<b>4,465,015</b>	<b>4,432,532</b>
		-	-	-	-

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

Directors

(Unaudited but reviewed)

**Mono Next Public Company Limited and its subsidiaries**

**Statement of comprehensive income**

**For the three-month period ended 30 June 2022**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from contracts with customers	9	512,932	551,906	44,593	49,282
Other income	2	146	16,236	28,902	26,101
<b>Total revenues</b>		<u>513,078</u>	<u>568,142</u>	<u>73,495</u>	<u>75,383</u>
<b>Expenses</b>					
Cost of sales and services		359,059	424,854	41,951	44,635
Selling and servicing expenses		39,613	21,744	158	203
Administrative expenses		69,149	76,711	28,110	29,337
Expected credit losses (reversal)		-	168	-	(10,288)
<b>Total expenses</b>		<u>467,821</u>	<u>523,477</u>	<u>70,219</u>	<u>63,887</u>
<b>Operating profit</b>		45,257	44,665	3,276	11,496
Finance income	2	127	163	1,890	5,881
Finance cost		(23,795)	(28,206)	(185)	(309)
<b>Profit before income tax</b>		21,589	16,622	4,981	17,068
Income tax	10	(250)	(1,885)	(1,199)	2,085
<b>Profit for the period</b>		<u>21,339</u>	<u>14,737</u>	<u>3,782</u>	<u>19,153</u>
<b>Other comprehensive income for the period</b>		-	-	-	-
<b>Total comprehensive income for the period</b>		<u>21,339</u>	<u>14,737</u>	<u>3,782</u>	<u>19,153</u>
<b>Earnings per share</b>					
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.006</u>	<u>0.004</u>	<u>0.001</u>	<u>0.006</u>

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

(Unaudited but reviewed)

**Mono Next Public Company Limited and its subsidiaries**

**Statement of comprehensive income**

**For the six-month period ended 30 June 2022**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from contracts with customers	9	1,024,845	1,114,852	89,511	100,262
Other income	2	<u>1,657</u>	<u>16,758</u>	<u>58,258</u>	<u>53,053</u>
<b>Total revenues</b>		<u>1,026,502</u>	<u>1,131,610</u>	<u>147,769</u>	<u>153,315</u>
<b>Expenses</b>					
Cost of sales and services		753,600	851,334	83,828	90,493
Selling and servicing expenses		64,564	43,854	507	891
Administrative expenses		130,413	144,174	56,098	56,194
Expected credit losses (reversal)		<u>-</u>	<u>168</u>	<u>-</u>	<u>(9,629)</u>
<b>Total expenses</b>		<u>948,577</u>	<u>1,039,530</u>	<u>140,433</u>	<u>137,949</u>
<b>Operating profit</b>		<u>77,925</u>	<u>92,080</u>	<u>7,336</u>	<u>15,366</u>
Finance income	2	127	163	3,757	14,261
Finance cost		<u>(47,777)</u>	<u>(58,390)</u>	<u>(318)</u>	<u>(560)</u>
<b>Profit before income tax</b>		<u>30,275</u>	<u>33,853</u>	<u>10,775</u>	<u>29,067</u>
Income tax	10	<u>2,252</u>	<u>(5,987)</u>	<u>(1,750)</u>	<u>2,085</u>
<b>Profit for the period</b>		<u>32,527</u>	<u>27,866</u>	<u>9,025</u>	<u>31,152</u>
<b>Other comprehensive income:</b>					
<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		<u>-</u>	<u>(118)</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the period</b>		<u>-</u>	<u>(118)</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>32,527</u>	<u>27,748</u>	<u>9,025</u>	<u>31,152</u>
<b>Earnings per share</b>					
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.009</u>	<u>0.008</u>	<u>0.003</u>	<u>0.009</u>

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

(Unaudited but reviewed)

**Mono Next Public Company Limited and its subsidiaries**

**Cash flow statement**

**For the six-month period ended 30 June 2022**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from operating activities</b>				
Profit before tax	30,275	33,853	10,775	29,067
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	28,481	33,939	1,086	1,872
Amortisation	538,310	635,800	1,115	935
Amortisation of spectrum license cost	31,570	31,570	-	-
Expected credit losses (reversal)	-	168	-	(9,629)
Reduction of inventories to net realisable value (reversal)	1,025	(68)	-	-
Loss (gain) on disposals of equipment	269	(288)	7	31
Gain on disposals of intangible assets	-	(5,724)	-	-
Gain on foreign exchange forward contracts	(22,543)	-	-	-
Unrealised loss on exchange	16,519	24,507	56	164
Provision for long-term employee benefits	7,408	5,047	1,595	1,542
Finance income	(127)	(163)	(3,757)	(14,262)
Finance cost	47,777	58,390	318	560
Profit from operating activities before changes in operating assets and liabilities	678,964	817,031	11,195	10,280
Operating assets decrease (increase)				
Trade and other receivables	(37,712)	(206,498)	(41,183)	(101,622)
Inventories	949	2,411	-	-
Prepaid expenses	83	(3,157)	65	(1,011)
Other current assets	(5,511)	(14,315)	(1,318)	(5,602)
Other non-current assets	(1,691)	7,812	-	6,453
Operating liabilities increase (decrease)				
Trade and other payables	(10,074)	(8,508)	16,147	78,073
Other current liabilities	(30,292)	(36,649)	(168)	501
Cash flows from (used in) operating activities	594,716	558,127	(15,262)	(12,928)
Cash paid for corporate income tax	(25,494)	(22,070)	(3,231)	(2,390)
Cash received from withholding tax	-	9,812	-	-
Cash paid for long-term employee benefits	(2,184)	-	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>567,038</b>	<b>545,869</b>	<b>(18,493)</b>	<b>(15,318)</b>

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

(Unaudited but reviewed)

**Mono Next Public Company Limited and its subsidiaries****Cash flow statement (continued)**

For the six-month period ended 30 June 2022

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from investing activities</b>				
Interest received	127	163	2	58,291
Decrease in loans to subsidiaries	-	-	-	438,000
Decrease in restricted bank deposits	19,190	23	-	23
Increase in restricted bank deposits	(3,614)	(36,442)	-	-
Cash paid for additional capital of subsidiaries	-	-	-	(490,000)
Acquisition and cash paid to settle payables from purchases of equipment	(6,369)	(8,643)	(278)	(2,454)
Acquisition and cash paid to settle payables from purchases of intangible assets	(443,883)	(286,083)	(470)	(274)
Proceeds from sales of equipment	2	989	-	59
Proceeds from sales of intangible assets	-	23,000	-	-
Cash paid for spectrum license	-	(206,000)	-	-
<b>Net cash flows from (used in) investing activities</b>	<b>(434,547)</b>	<b>(512,993)</b>	<b>(746)</b>	<b>3,645</b>
<b>Cash flows from financing activities</b>				
Cash paid for interest expenses	(47,360)	(78,610)	(336)	(568)
Increase (decrease) in bank overdrafts and short-term loans from banks	(4,556)	14,018	6,261	8,881
Decrease in short-term loans from an unrelated party	(60,000)	(65,000)	-	-
Repayment of long-term loans from banks	(42,581)	-	-	-
Payment of principal portion of lease liabilities	(4,691)	(9,312)	(273)	(333)
Dividend paid	(2)	-	(2)	-
<b>Net cash flows from (used in) financing activities</b>	<b>(159,190)</b>	<b>(138,904)</b>	<b>5,650</b>	<b>7,980</b>
<b>Decrease in translation adjustments</b>	<b>-</b>	<b>(118)</b>	<b>-</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(26,699)</b>	<b>(106,146)</b>	<b>(13,589)</b>	<b>(3,693)</b>
Cash and cash equivalents at beginning of period	162,661	173,216	14,504	4,477
<b>Cash and cash equivalents at end of period</b>	<b>135,962</b>	<b>67,070</b>	<b>915</b>	<b>784</b>
	-	-	-	-
<b>Supplemental disclosures of cash flow information</b>				
Non-cash transactions				
Payable of acquisition of equipment	2,249	1,638	310	507
Payable of acquisition of intangible assets	430,052	480,763	-	-
Assets acquired under lease agreements	-	2,653	-	-

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



(Unaudited but reviewed)

**Mono Next Public Company Limited and its subsidiaries**

**Statement of changes in shareholders' equity**

**For the six-month period ended 30 June 2022**

(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 currencies		
<b>Balance as at 1 January 2021</b>	347,105	3,633,008	(152,365)	51,970	(2,527,111)	57	57	1,352,664	
Profit for the period	-	-	-	-	27,866	-	-	27,866	
Other comprehensive income for the period	-	-	-	-	-	(118)	(118)	(118)	
Total comprehensive income for the period	-	-	-	-	27,866	(118)	(118)	27,748	
<b>Balance as at 30 June 2021</b>	<u>347,105</u>	<u>3,633,008</u>	<u>(152,365)</u>	<u>51,970</u>	<u>(2,499,245)</u>	<u>(61)</u>	<u>(61)</u>	<u>1,380,412</u>	
<b>Balance as at 1 January 2022</b>	347,105	3,633,008	(152,365)	51,970	(2,481,892)	(61)	(61)	1,397,765	
Profit for the period	-	-	-	-	32,527	-	-	32,527	
Total comprehensive income for the period	-	-	-	-	32,527	-	-	32,527	
Complete liquidation of the subsidiaries	-	-	507	-	(507)	61	61	61	
<b>Balance as at 30 June 2022</b>	<u>347,105</u>	<u>3,633,008</u>	<u>(151,858)</u>	<u>51,970</u>	<u>(2,449,872)</u>	<u>-</u>	<u>-</u>	<u>1,430,353</u>	

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

(Unaudited but reviewed)

**Mono Next Public Company Limited and its subsidiaries**  
**Statement of changes in shareholders' equity (continued)**  
**For the six-month period ended 30 June 2022**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>				<b>Total shareholders' equity</b>
	<b>Issued and fully paid-up share capital</b>	<b>Premium on ordinary shares</b>	<b>Retained earnings</b>		
			<b>Appropriated</b>	<b>Unappropriated</b>	
<b>Balance as at 1 January 2021</b>	347,105	3,633,008	51,970	54,114	4,086,197
Profit for the period	-	-	-	31,152	31,152
Total comprehensive income for the period	-	-	-	31,152	31,152
<b>Balance as at 30 June 2021</b>	<u>347,105</u>	<u>3,633,008</u>	<u>51,970</u>	<u>85,266</u>	<u>4,117,349</u>
					-
<b>Balance as at 1 January 2022</b>	347,105	3,633,008	51,970	98,782	4,130,865
Profit for the period	-	-	-	9,025	9,025
Total comprehensive income for the period	-	-	-	9,025	9,025
<b>Balance as at 30 June 2022</b>	<u>347,105</u>	<u>3,633,008</u>	<u>51,970</u>	<u>107,807</u>	<u>4,139,890</u>

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

**Mono Next Public Company Limited and its subsidiaries**  
**Notes to the interim consolidated financial statements**  
**For the three-month and six-month periods ended 30 June 2022**

**1. General information**

**1.1 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.

**1.2 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 2021. There were no significant changes in the composition of the Group during the period. On 18 March 2022, Mono Technology Hong Kong Limited registered the completion of its liquidation.

**1.3 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 2021.

The revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022, do not have any significant impact on the Group's financial statements.

## 2. Related party transactions

The Group had significant business transactions with related parties. Such transactions arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group companies and those related parties. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Related party transactions are summarised below.

	(Unit: Million Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<u>Transactions with the subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Interest income	-	-	2	6
Other income - management fees	-	-	29	26
Service revenue sharing payments	-	-	40	42
<u>Transactions with related companies</u>				
Revenue from contracts with customers	120	102	40	41
Other income	-	6	-	-
Cost of sales and services	8	11	-	-
Rental and service expenses	1	1	-	-
Other expenses	1	1	1	1
Acquisitions of intangible assets	35	1	-	-

(Unaudited but reviewed)

(Unit: Million Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<u>Transactions with the subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Interest income	-	-	4	14
Other income - management fees	-	-	58	53
Service revenue sharing payments	-	-	80	84
Rental and service expenses	-	-	1	-
<u>Transactions with related companies</u>				
Revenue from contracts with customers	224	237	81	82
Other income	-	6	-	-
Cost of sales and services	16	21	-	1
Rental and service expenses	1	1	-	-
Other expenses	2	2	1	1
Acquisitions of intangible assets	44	3	-	-

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

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Audited)		(Audited)
<u>Trade receivables - related parties (Note 3)</u>				
Related companies (related				
by common shareholders and directors)	<u>500</u>	<u>466</u>	<u>149</u>	<u>162</u>
<u>Accrued revenues - related parties</u>				
Subsidiaries	-	-	13	9
Related companies (related				
by common shareholders and directors)	<u>47</u>	<u>5</u>	<u>40</u>	<u>-</u>
Total accrued revenues - related parties	<u>47</u>	<u>5</u>	<u>53</u>	<u>9</u>
<u>Other receivables - related parties</u>				
Subsidiaries	<u>-</u>	<u>-</u>	<u>30</u>	<u>14</u>

(Unaudited but reviewed)

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<b><u>Trade payables - related parties</u></b>				
Subsidiaries	-	-	177	156
Related companies (related by common shareholders and directors)	3	9	-	-
Total trade payables - related parties	<u>3</u>	<u>9</u>	<u>177</u>	<u>156</u>
<b><u>Other payables - related parties</u></b>				
Subsidiaries	-	-	78	80
Related companies (related by common shareholders and directors)	-	1	-	-
Total other payables - related parties	<u>-</u>	<u>1</u>	<u>78</u>	<u>80</u>
<b><u>Accrued expenses - related parties</u></b>				
Related companies (related by common shareholders and directors)	<u>50</u>	<u>30</u>	<u>1</u>	<u>1</u>
<b><u>Accounts payable for purchases of assets</u></b>				
<b><u>- related parties</u></b>				
Related company (related by common shareholders and directors)	<u>28</u>	<u>6</u>	<u>-</u>	<u>-</u>
<b><u>Unearned revenues - related parties</u></b>				
Related company (related by common shareholders and directors)	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>

(Unaudited but reviewed)

Loans to subsidiaries

During the period, there were no movements of loans to subsidiaries.

(Unit: Million Baht)

	Separate financial statements	
	30 June 2022	31 December 2021
		(Audited)
Mono Production Company Limited	122	122
Mono Info Systems Company Limited	4	4
Total	126	126
Less: Allowance for expected credit losses	(2)	(2)
Loans to subsidiaries - net	124	124

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 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	9	9	6	6
Post-employment benefits	4	4	3	4
Total	13	13	9	10

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	17	17	12	12
Post-employment benefits	9	8	7	7
Total	26	25	19	19

**3. Trade and other receivables**

Age of receivables	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Audited)		(Audited)
<b><u>Trade receivables - related parties</u></b>				
Not yet due	104	93	-	29
Past due				
Up to 3 months	86	117	43	14
3 - 6 months	98	113	29	44
6 - 12 months	207	143	77	75
Over 12 months	5	-	-	-
Total trade receivables - related parties (Note 2)	500	466	149	162
<b><u>Trade receivables - unrelated parties</u></b>				
Not yet due	45	32	2	2
Past due				
Up to 3 months	14	19	-	-
3 - 6 months	1	3	-	-
Over 12 months	6	8	-	-
Total	66	62	2	2
Less: Allowance for sales return	(6)	(8)	-	-
Total trade receivables - unrelated parties - net	60	54	2	2
Total trade receivables - net	560	520	151	164
Other receivables	1	10	30	14
Total trade and other receivables - net	561	530	181	178



**4. Investments in subsidiaries**

As at 30 June 2022, the net asset value of the subsidiaries was Baht 316 million lower than the carrying amount of the investments in the separate financial statements. The Company did not record a further allowance for impairment loss on such investments since its management determined that it was not of a permanent nature.

**5. Property, plant and equipment**

	(Unit: Million Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2022	602	6
Acquisitions during the period - at cost	7	-
Depreciation for the period	<u>(28)</u>	<u>(1)</u>
Net book value as at 30 June 2022	<u><u>581</u></u>	<u><u>5</u></u>

A subsidiary has mortgaged its land with structures thereon with a net book value of Baht 512 million as collateral against a long-term loan facility of Baht 519 million from a bank.

**6. Intangible assets**

	(Unit: Million Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2022	1,798	8
Acquisitions during the period - at cost	598	-
Amortisation for the period	<u>(538)</u>	<u>(1)</u>
Net book value as at 30 June 2022	<u><u>1,858</u></u>	<u><u>7</u></u>

**7. Long-term loans from banks**

	(Unit: Million Baht)
	Consolidated
	<u>financial statements</u>
Balance as at 1 January 2022	1,703
Less: Repayments	(42)
Add: Amortisation of front-end fees	1
Balance as at 30 June 2022	<u>1,662</u>
Less: Current portion	<u>(561)</u>
Long-term loans from banks - net	<u><u>1,101</u></u>

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 and maintenance of the shareholdings of current shareholders.

**8. Share capital**

On 25 April 2022, the 2022 Annual General Meeting of the Company's shareholders passed a resolution to approve a decrease of Baht 34.7 million in the Company's registered share capital, from Baht 381,805,404 (3,818,054,038 ordinary shares of Baht 0.1 each) to Baht 347,105,404 (3,471,054,038 ordinary shares of Baht 0.1 each), by cancelling 347 million unissued ordinary shares with a par value of Baht 0.1 each to accommodate the increase of the Company's share capital under a general mandate. The Company registered the decrease in share capital with the Ministry of Commerce on 9 May 2022.

**9. Revenue from contracts with customers**

(Unit: Million Baht)

For the three-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Type of services:</b>				
Advertising services	361	422	-	1
Subscription services	103	77	4	8
Content services	49	53	41	40
Total revenue from contracts with customers	<u>513</u>	<u>552</u>	<u>45</u>	<u>49</u>

(Unit: Million Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Type of services:</b>				
Advertising services	738	813	-	2
Subscription services	187	152	8	17
Content services	100	150	82	81
Total revenue from contracts with customers	<u>1,025</u>	<u>1,115</u>	<u>90</u>	<u>100</u>

**10. 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 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Current income tax:</b>				
Withholding tax written off (reversal)	-	(3)	-	(2)
<b>Deferred tax:</b>				
Relating to origination and reversal				
of temporary differences	<u>1</u>	<u>5</u>	<u>1</u>	<u>-</u>
<b>Income tax expenses (income) reported</b>				
<b>in profit or loss</b>	<u><u>1</u></u>	<u><u>2</u></u>	<u><u>1</u></u>	<u><u>(2)</u></u>

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Current income tax:</b>				
Withholding tax written off (reversal)	-	(4)	-	(2)
<b>Deferred tax:</b>				
Relating to origination and reversal				
of temporary differences	<u>(2)</u>	<u>10</u>	<u>2</u>	<u>-</u>
<b>Income tax expenses (income) reported</b>				
<b>in profit or loss</b>	<u><u>(2)</u></u>	<u><u>6</u></u>	<u><u>2</u></u>	<u><u>(2)</u></u>

**11. Segment information**

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

(Unit: Million Baht)

	For the three-month periods ended 30 June							
	Media business		Content and entertainment business		Adjustments and eliminations		Consolidation	
	2022	2021	2022	2021	2022	2021	2022	2021
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenue from contracts with customers								
Revenue from external customers	464	499	49	53	-	-	513	552
Inter-segment revenues	-	-	62	65	(62)	(65)	-	-
Total revenues	<u>464</u>	<u>499</u>	<u>111</u>	<u>118</u>	<u>(62)</u>	<u>(65)</u>	<u>513</u>	<u>552</u>
Segment profit (loss)	202	177	(48)	(49)			154	128
Unallocated income and expenses - net							(132)	(111)
Profit before income tax							<u>22</u>	<u>17</u>

(Unit: Million Baht)

	For the six-month periods ended 30 June							
	Media business		Content and entertainment business		Adjustments and eliminations		Consolidation	
	2022	2021	2022	2021	2022	2021	2022	2021
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenue from contracts with customers								
Revenue from external customers	925	983	100	132	-	-	1,025	1,115
Inter-segment revenues	-	-	124	134	(124)	(134)	-	-
Total revenues	<u>925</u>	<u>983</u>	<u>224</u>	<u>266</u>	<u>(124)</u>	<u>(134)</u>	<u>1,025</u>	<u>1,115</u>
Segment profit (loss)	363	336	(92)	(72)			271	264
Unallocated income and expenses - net							(241)	(230)
Profit before income tax							<u>30</u>	<u>34</u>

## **12. Commitments and contingent liabilities**

### **12.1 Capital commitments**

As at 30 June 2022, the subsidiaries had capital commitments of Baht 181 million, relating to the purchases of movie rights.

### **12.2 Guarantees**

- a) The Company has guaranteed bank credit facilities of its subsidiaries (exclusive of guarantees provided for bank guarantees as described in Note 12.2 c) to the interim consolidated financial statements) totaling Baht 2,275 million.
- b) The subsidiaries have guaranteed bank credit facilities of the Company amounting to Baht 35 million.
- c) As at 30 June 2022, the subsidiaries had outstanding bank guarantees of Baht 7 million and USD 15 million issued by banks on behalf of the subsidiaries to guarantee contractual performance. The bank guarantees are secured by guarantees provided by the Group and the pledge of the subsidiaries' bank deposits.

### **12.3 Service commitments**

As at 30 June 2022, the subsidiaries had outstanding payment commitments in respect of service agreements amounting to Baht 140 million. The terms of the agreements were generally between 1 and 8 years.

## **13. Fair value of financial instrument**

Most of the Group's financial instruments are classified as short-term or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments is estimated to approximate their fair value.

As at 30 June 2022, a subsidiary had derivative assets - foreign currency forward contracts that were measured at fair value, categorised within Level 2 of the fair value hierarchy, amounting to Baht 18 million.

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

**14. Event after the reporting period**

On 10 August 2022, a meeting of the Company's Board of Directors passed a resolution to propose, for consideration and approval by an Extraordinary General Meeting of the Company's shareholders, an increase of Baht 34.7 million in the Company's registered share capital, from Baht 347,105,404 (3,471,054,038 ordinary shares of Baht 0.1 each) to Baht 381,805,404 (3,818,054,038 ordinary shares of Baht 0.1 each), through the issue and allocation of not more than 347 million additional ordinary shares with a par value of Baht 0.1 each under a general mandate to private placement offerings. The investors are not to be related parties.

**15. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 August 2022.