

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 2023

## **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 2023, 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*.

Vatcharin Pasaraongkul  
Certified Public Accountant (Thailand) No. 6660

EY Office Limited  
Bangkok: 9 August 2023

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

**Statement of financial position**

**As at 30 June 2023**

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2023</u> (Unaudited but reviewed)	<u>31 December 2022</u> (Audited)	<u>30 June 2023</u> (Unaudited but reviewed)	<u>31 December 2022</u> (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		93,114	117,832	699	10,732
Trade and other receivables	3	738,773	706,463	254,693	263,983
Contract assets - accrued revenues		240,089	263,789	60,617	57,348
Inventories		12,761	95	-	-
Current tax assets		24,632	47,218	4,635	5,320
Prepaid expenses		19,962	6,539	1,470	1,277
Derivative assets - foreign exchange forward contracts	10	8,462	-	-	-
Other current assets		<u>58,018</u>	<u>56,785</u>	<u>14,998</u>	<u>16,124</u>
<b>Total current assets</b>		<u>1,195,811</u>	<u>1,198,721</u>	<u>337,112</u>	<u>354,784</u>
<b>Non-current assets</b>					
Restricted bank deposits	9.2	78,016	81,141	9	9
Investments in subsidiaries	4	-	-	3,976,317	3,976,317
Loans to a subsidiary	2	-	-	122,000	122,000
Property, plant and equipment		541,260	560,330	5,888	6,808
Intangible assets	5	1,813,692	1,753,735	5,289	6,102
Cost of spectrum license		370,119	401,689	-	-
Deferred tax assets		424,296	430,339	14,934	16,209
Other non-current assets		<u>137,466</u>	<u>145,592</u>	<u>22,634</u>	<u>23,550</u>
<b>Total non-current assets</b>		<u>3,364,849</u>	<u>3,372,826</u>	<u>4,147,071</u>	<u>4,150,995</u>
<b>Total assets</b>		<u>4,560,660</u>	<u>4,571,547</u>	<u>4,484,183</u>	<u>4,505,779</u>

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 2023**

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2023</u>	<u>31 December 2022</u>	<u>30 June 2023</u>	<u>31 December 2022</u>
		(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		156,409	183,613	29,593	32,136
Trade and other payables		920,086	1,019,309	259,705	283,884
Contract liabilities - unearned revenues		48,653	60,729	-	-
Short-term loans from an unrelated party		-	10,000	-	-
Current portion of long-term loans from banks	6	535,685	386,217	-	-
Derivative liabilities - foreign exchange forward contracts		-	24,000	-	-
Other current liabilities		70,592	69,136	16,287	16,725
<b>Total current liabilities</b>		<b>1,731,425</b>	<b>1,753,004</b>	<b>305,585</b>	<b>332,745</b>
<b>Non-current liabilities</b>					
Non-current accounts payable for purchases of assets		147,986	127,357	-	-
Long-term loans from banks - net of current portion	6	1,084,742	1,125,685	-	-
Provision for long-term employee benefits		86,375	81,814	28,699	28,032
Other non-current liabilities		2,845	1,228	-	-
<b>Total non-current liabilities</b>		<b>1,321,948</b>	<b>1,336,084</b>	<b>28,699</b>	<b>28,032</b>
<b>Total liabilities</b>		<b>3,053,373</b>	<b>3,089,088</b>	<b>334,284</b>	<b>360,777</b>
<b>Shareholders' equity</b>					
Share capital	7				
Registered					
3,818,054,038 ordinary shares of Baht 0.1 each		381,805	381,805	381,805	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		(91,747)	(91,747)	-	-
Retained earnings					
Appropriated - statutory reserve		51,970	51,970	51,970	51,970
Unappropriated (deficit)		(2,433,049)	(2,457,877)	117,816	112,919
<b>Total shareholders' equity</b>		<b>1,507,287</b>	<b>1,482,459</b>	<b>4,149,899</b>	<b>4,145,002</b>
<b>Total liabilities and shareholders' equity</b>		<b>4,560,660</b>	<b>4,571,547</b>	<b>4,484,183</b>	<b>4,505,779</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 2023**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from contracts with customers	8	476,787	512,932	43,102	44,593
Other income	2	925	146	30,679	28,902
<b>Total revenues</b>		<u>477,712</u>	<u>513,078</u>	<u>73,781</u>	<u>73,495</u>
<b>Expenses</b>					
Cost of sales and services		316,797	359,059	41,746	41,951
Selling and servicing expenses		29,930	39,613	226	158
Administrative expenses		76,111	69,149	29,879	28,110
<b>Total expenses</b>		<u>422,838</u>	<u>467,821</u>	<u>71,851</u>	<u>70,219</u>
<b>Operating profit</b>		54,874	45,257	1,930	3,276
Finance income	2	292	127	1,828	1,890
Finance cost		(33,850)	(23,795)	(525)	(185)
<b>Profit before income tax</b>		21,316	21,589	3,233	4,981
Income tax expenses		(7,251)	(250)	(687)	(1,199)
<b>Profit for the period</b>		<u>14,065</u>	<u>21,339</u>	<u>2,546</u>	<u>3,782</u>
<b>Other comprehensive income for the period</b>		-	-	-	-
<b>Total comprehensive income for the period</b>		<u>14,065</u>	<u>21,339</u>	<u>2,546</u>	<u>3,782</u>
<b>Earnings per share</b>					
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.004</u>	<u>0.006</u>	<u>0.001</u>	<u>0.001</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 2023**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from contracts with customers	8	913,141	1,024,845	86,488	89,511
Other income	2	<u>3,166</u>	<u>1,657</u>	<u>61,476</u>	<u>58,258</u>
<b>Total revenues</b>		<u>916,307</u>	<u>1,026,502</u>	<u>147,964</u>	<u>147,769</u>
<b>Expenses</b>					
Cost of sales and services		625,779	753,600	83,528	83,828
Selling and servicing expenses		62,689	64,564	589	507
Administrative expenses		<u>138,360</u>	<u>130,413</u>	<u>60,366</u>	<u>56,098</u>
<b>Total expenses</b>		<u>826,828</u>	<u>948,577</u>	<u>144,483</u>	<u>140,433</u>
<b>Operating profit</b>		89,479	77,925	3,481	7,336
Finance income	2	292	127	3,633	3,757
Finance cost		<u>(58,894)</u>	<u>(47,777)</u>	<u>(941)</u>	<u>(318)</u>
<b>Profit before income tax</b>		30,877	30,275	6,173	10,775
Income tax income (expenses)		<u>(6,049)</u>	<u>2,252</u>	<u>(1,276)</u>	<u>(1,750)</u>
<b>Profit for the period</b>		<u>24,828</u>	<u>32,527</u>	<u>4,897</u>	<u>9,025</u>
<b>Other comprehensive income for the period</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>24,828</u>	<u>32,527</u>	<u>4,897</u>	<u>9,025</u>
<b>Earnings per share</b>					
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.007</u>	<u>0.009</u>	<u>0.001</u>	<u>0.003</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 2023**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from operating activities</b>				
Profit before tax	30,877	30,275	6,173	10,775
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	25,424	28,481	1,183	1,086
Amortisation	400,101	538,310	1,069	1,115
Amortisation of spectrum license cost	31,570	31,570	-	-
Reversal of expected credit losses	(7)	-	-	-
Reduction of inventories to net realisable value	-	1,025	-	-
Loss (gain) on disposals of equipment	32	269	(11)	7
Gain on fair value adjustment of forward contracts	(32,462)	(22,543)	-	-
Unrealised loss on exchange	4,731	16,519	28	56
Provision for long-term employee benefits	4,561	7,408	667	1,595
Finance income	(292)	(127)	(3,633)	(3,757)
Finance cost	58,894	47,777	941	318
Profit from operating activities before changes in operating assets and liabilities	523,429	678,964	6,417	11,195
Operating assets decrease (increase)				
Trade and other receivables	(8,713)	(37,712)	9,651	(41,183)
Inventories	(12,666)	949	-	-
Prepaid expenses	(13,396)	83	(166)	65
Other current assets	(1,233)	(5,511)	1,126	(1,318)
Other non-current assets	436	(1,691)	-	-
Operating liabilities increase (decrease)				
Trade and other payables	(99,111)	(10,074)	(23,850)	16,147
Other current liabilities	(9,396)	(30,292)	(439)	(168)
Cash flows from (used in) operating activities	379,350	594,716	(7,261)	(15,262)
Cash paid for corporate income tax	(24,632)	(25,494)	(4,635)	(3,231)
Cash received from withholding tax	54,903	-	6,236	-
Cash paid for long-term employee benefits	-	(2,184)	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>409,621</b>	<b>567,038</b>	<b>(5,660)</b>	<b>(18,493)</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 2023

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from investing activities</b>				
Decrease in restricted bank deposits	27,809	19,190	-	-
Increase in restricted bank deposits	(24,684)	(3,614)	-	-
Acquisition and cash paid to settle payables				
from purchases of equipment	(3,937)	(6,369)	(630)	(278)
Acquisition and cash paid to settle payables				
from purchases of intangible assets	(442,600)	(443,883)	(256)	(470)
Proceeds from sales of equipment	271	2	21	-
Interest received	292	127	3	2
<b>Net cash flows used in investing activities</b>	<b>(442,849)</b>	<b>(434,547)</b>	<b>(862)</b>	<b>(746)</b>
<b>Cash flows from financing activities</b>				
Cash paid for interest expenses	(58,470)	(47,360)	(968)	(336)
Increase (decrease) in bank overdrafts and short-term loans				
from banks	(27,204)	(4,556)	(2,543)	6,261
Decrease in short-term loans from an unrelated party	(10,000)	(60,000)	-	-
Cash receipt from long-term loans from banks	360,000	-	-	-
Repayment of long-term loans from banks	(252,410)	(42,581)	-	-
Payment of principal portion of lease liabilities	(3,406)	(4,691)	-	(273)
Dividend paid	-	(2)	-	(2)
<b>Net cash flows from (used in) financing activities</b>	<b>8,510</b>	<b>(159,190)</b>	<b>(3,511)</b>	<b>5,650</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(24,718)</b>	<b>(26,699)</b>	<b>(10,033)</b>	<b>(13,589)</b>
Cash and cash equivalents at beginning of period	117,832	162,661	10,732	14,504
<b>Cash and cash equivalents at end of period</b>	<b>93,114</b>	<b>135,962</b>	<b>699</b>	<b>915</b>
	-	-	-	-
<b>Supplemental disclosures of cash flow information</b>				
Non-cash transactions				
Payable of acquisition of equipment	551	2,249	103	310
Payable of acquisition of intangible assets	268,790	430,052	-	-
Assets acquired under lease agreements	3,800	-	-	-

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 2023**

(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 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>1,430,353</u>
<b>Balance as at 1 January 2023</b>	347,105	3,633,008	(91,747)	51,970	(2,457,877)	-	-	1,482,459
Profit for the period	-	-	-	-	24,828	-	-	24,828
Total comprehensive income for the period	-	-	-	-	24,828	-	-	24,828
<b>Balance as at 30 June 2023</b>	<u>347,105</u>	<u>3,633,008</u>	<u>(91,747)</u>	<u>51,970</u>	<u>(2,433,049)</u>	-	-	<u>1,507,287</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 2023**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>				Total shareholders' equity
	Issued and fully paid-up share capital	Premium on ordinary shares	Retained earnings		
			Appropriated	Unappropriated	
<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>
					-
<b>Balance as at 1 January 2023</b>	347,105	3,633,008	51,970	112,919	4,145,002
Profit for the period	-	-	-	4,897	4,897
Total comprehensive income for the period	-	-	-	4,897	4,897
<b>Balance as at 30 June 2023</b>	<u>347,105</u>	<u>3,633,008</u>	<u>51,970</u>	<u>117,816</u>	<u>4,149,899</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 2023**

**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 2022. There were no significant changes in the composition of the Group during the period, except for an increase in the registered share capital of a subsidiary as discussed in Note 4 to the interim consolidated financial statements.

**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 2022.

The revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2023, 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 for the periods are summarised below.

	(Unit: Million Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<u>Transactions with the subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Interest income	-	-	2	2
Other income - management fees	-	-	30	29
Service revenue sharing payments	-	-	39	40
Rental and service expenses	-	-	1	-
<u>Transactions with related companies</u>				
Revenue from contracts with customers	154	120	40	40
Cost of sales and services	9	8	-	-
Rental and service expenses	-	1	-	-
Other expenses	-	1	-	1
Acquisitions of intangible assets	19	35	-	-

(Unaudited but reviewed)

(Unit: Million Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<u>Transactions with the subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Interest income	-	-	4	4
Other income - management fees	-	-	61	58
Service revenue sharing payments	-	-	79	80
Rental and service expenses	-	-	1	1
<u>Transactions with related companies</u>				
Revenue from contracts with customers	303	224	81	81
Other income	1	-	-	-
Cost of sales and services	19	16	-	-
Rental and service expenses	1	1	-	-
Other expenses	1	2	-	1
Acquisitions of intangible assets	40	44	-	-

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	31 December	30 June	31 December
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
		(Audited)		(Audited)
<b><u>Trade receivables - related parties (Note 3)</u></b>				
Related companies (related				
by common shareholders and directors)	<u>676</u>	<u>603</u>	<u>201</u>	<u>217</u>
<b><u>Accrued revenues - related parties</u></b>				
Subsidiaries				
	-	-	19	15
Related companies (related				
by common shareholders and directors)	<u>152</u>	<u>133</u>	<u>40</u>	<u>41</u>
Total accrued revenues - related parties	<u>152</u>	<u>133</u>	<u>59</u>	<u>56</u>
<b><u>Other receivables - related parties</u></b>				
Subsidiaries				
	-	-	53	46
Related companies (related				
by common shareholders and directors)	<u>4</u>	<u>4</u>	<u>-</u>	<u>-</u>
Total other receivables - related parties	<u>4</u>	<u>4</u>	<u>53</u>	<u>46</u>
<b><u>Prepaid expenses - related parties</u></b>				
Related companies (related				
by common shareholders and directors)	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Unaudited but reviewed)

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
		(Audited)		(Audited)
<b><u>Trade payables - related parties</u></b>				
Subsidiaries	-	-	227	244
Related companies (related by common shareholders and directors)	-	13	-	-
Total trade payables - related parties	-	13	227	244
<b><u>Other payables - related parties</u></b>				
Subsidiaries	-	-	20	24
Related companies (related by common shareholders and directors)	5	3	1	1
Total other payables - related parties	5	3	21	25
<b><u>Accrued expenses - related parties</u></b>				
Related companies (related by common shareholders and directors)	2	62	1	1
<b><u>Accounts payable for purchases of assets - related parties</u></b>				
Related company (related by common shareholders and directors)	24	14	-	-
<b><u>Unearned revenues - related parties</u></b>				
Related company (related by common shareholders and directors)	1	1	-	-

#### Loans to a subsidiary

The balances represent loans to Mono Production Company Limited and there were no movements during the current period.

#### Directors and management's benefits

(Unit: Million Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Short-term employee benefits	8	9	6	6
Post-employment benefits	4	4	3	3
Total	12	13	9	9

(Unaudited but reviewed)

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Short-term employee benefits	18	17	13	12
Post-employment benefits	8	9	6	7
Total	<u>26</u>	<u>26</u>	<u>19</u>	<u>19</u>

**3. Trade and other receivables**

(Unit: Million Baht)

Age of receivables	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
		(Audited)	(Audited)	
<b><u>Trade receivables - related parties</u></b>				
Not yet due	154	136	44	43
Past due				
Up to 3 months	148	7	43	-
3 - 6 months	135	156	43	44
6 - 12 months	163	198	43	87
Over 12 months	76	106	28	43
Total trade receivables - related parties (Note 2)	<u>676</u>	<u>603</u>	<u>201</u>	<u>217</u>
<b><u>Trade receivables - unrelated parties</u></b>				
Not yet due	28	65	1	1
Past due				
Up to 3 months	25	27	-	-
3 - 6 months	2	4	-	-
6 - 12 months	1	-	-	-
Total trade receivables - unrelated parties	<u>56</u>	<u>96</u>	<u>1</u>	<u>1</u>
Total trade receivables	732	699	202	218
Other receivables	7	7	53	46
Total trade and other receivables	<u>739</u>	<u>706</u>	<u>255</u>	<u>264</u>

**4. Investments in subsidiaries**

On 26 June 2023, an Extraordinary General Meeting of Mono Broadcast Company Limited (a subsidiary held by another subsidiary)'s shareholders passed a resolution to approve the increase in its registered capital of Baht 100 million, from Baht 2,190 million (219 million ordinary shares with a par value of Baht 10 each) to Baht 2,290 million (229 million ordinary shares with a par value of Baht 10 each), through the issue of 10 million additional ordinary shares with a par value of Baht 10 each offered to Mono Production Company Limited (the another subsidiary as the existing shareholder). The subsidiary registered the increase in share capital with the Ministry of Commerce on 29 June 2023. This increase in share capital did not have any impact on the Group's interest in the subsidiary.

**5. Intangible assets**

	(Unit: Million Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2023	1,754	6
Acquisitions during the period - at cost	460	-
Amortisation for the period	(400)	(1)
Net book value as at 30 June 2023	<u>1,814</u>	<u>5</u>

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

	(Unit: Million Baht)
	Consolidated
	<u>financial statements</u>
Balance as at 1 January 2023	1,512
Add: Borrowing during the period	360
Less: Repayments	(252)
Balance as at 30 June 2023	1,620
Less: Current portion	(535)
Long-term loans from banks - net	<u>1,085</u>

During the current period, a subsidiary entered into a new Baht 360 million loan credit facility agreement with a local commercial bank. The purpose of this loan is to refinance existing debts and provide working capital for company operations. The loan carries interest at a rate with reference to the Minimum Loan Rate (MLR) and is to be settled in accordance with the prescribed terms in the loan agreement. The first installment is payable on 30 June 2024, and the full settlement is to be completed by April 2025.

The subsidiaries' loans are secured by the mortgage of a subsidiary's land with structures thereon, with a net book value of Baht 492 million, the assignment of rights to receive space service income, airtime rental income, and income from granting permission to use broadcasting TV channels, as specified in the agreement. Furthermore, the Company provides guarantees to secure the loans.

The loan agreements stipulate certain performance requirements and covenants, pertaining to matters such as the maintenance of certain debt-to-equity ratios and debt service coverage ratios as prescribed in the agreements, as well as the maintenance of the shareholdings of current shareholders.

## **7. Share capital**

On 25 April 2023, the Annual General Meeting of the Company's shareholders passed resolutions 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 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 347 million unissued ordinary shares with a par value of Baht 0.1 each to accommodate the increase in the Company's share capital under a general mandate, and to approve 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 with a par value of Baht 0.1 each) to Baht 381,805,404 (3,818,054,038 ordinary shares with a par value 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 via private placement. The investors must not be related parties. The Company registered the decrease and increase in its registered capital with the Ministry of Commerce on 6 and 9 June 2023, respectively.

(Unaudited but reviewed)

**8. Segment information**

(Unit: Million Baht)

		For the three-month periods ended 30 June							
		Media business		Content and entertainment business		Adjustments and eliminations		Consolidation	
		2023	2022	2023	2022	2023	2022	2023	2022
Revenue from contracts with customers									
Revenue from external customers									
Advertising services		293	361	-	-	-	-	293	361
Subscription services		136	103	-	-	-	-	136	103
Content services		-	-	48	49	-	-	48	49
Total revenues from external customers		429	464	48	49	-	-	477	513
Inter-segment revenues		-	-	63	62	(63)	(62)	-	-
Total revenues		429	464	111	111	(63)	(62)	477	513
Segment profit (loss)		191	202	(30)	(48)			161	154
Unallocated income and expenses - net								(140)	(132)
Profit before income tax								21	22

(Unit: Million Baht)

		For the six-month periods ended 30 June							
		Media business		Content and entertainment business		Adjustments and eliminations		Consolidation	
		2023	2022	2023	2022	2023	2022	2023	2022
Revenue from contracts with customers									
Revenue from external customers									
Advertising services		553	738	-	-	-	-	553	738
Subscription services		267	187	-	-	-	-	267	187
Content services		-	-	93	100	-	-	93	100
Total revenues from external customers		820	925	93	100	-	-	913	1,025
Inter-segment revenues		-	-	125	124	(125)	(124)	-	-
Total revenues		820	925	218	224	(125)	(124)	913	1,025
Segment profit (loss)		360	363	(72)	(92)			288	271
Unallocated income and expenses - net								(257)	(241)
Profit before income tax								31	30

## **9. Commitments and contingent liabilities**

### **9.1 Capital commitments**

As at 30 June 2023, the subsidiaries had capital commitments of Baht 203 million, relating to the purchases of movie rights.

### **9.2 Guarantees**

- a) The Company has guaranteed bank credit facilities of its subsidiaries (exclusive of guarantees provided for bank guarantees as described in Note 9.2 c) to the interim consolidated financial statements) totaling Baht 2,160 million.
- b) The subsidiaries have guaranteed bank credit facilities of the Company amounting to Baht 35 million.
- c) As at 30 June 2023, 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.

### **9.3 Service commitments**

As at 30 June 2023, the subsidiaries had outstanding payment commitments in respect of service agreements amounting to Baht 115 million. The terms of the agreements were generally between 1 and 8 years.

## **10. Fair value hierarchy**

As at 30 June 2023, the subsidiaries had derivative assets not designated as hedging instruments - foreign currency forward contracts, amounting to Baht 8 million. The derivatives were measured at fair value Level 2.

## **11. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 9 August 2023.