

Mono Next Public Company Limited and its subsidiaries  
Review report and interim financial information  
For the three-month and nine-month periods ended  
30 September 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 September 2023, 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*.

Vatcharin Pasaraongkul  
Certified Public Accountant (Thailand) No. 6660

EY Office Limited  
Bangkok: 8 November 2023

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

**Statement of financial position**

**As at 30 September 2023**

(Unit: Thousand Baht)

	Note	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		30 September 2023	31 December 2022	30 September 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		127,651	117,832	598	10,732
Trade and other receivables	3	762,782	706,463	242,838	263,983
Contract assets - accrued revenues		242,255	263,789	62,354	57,348
Inventories		11,671	95	-	-
Current tax assets		38,448	47,218	7,263	5,320
Prepaid expenses		23,476	6,539	1,830	1,277
Derivative assets - foreign exchange forward contracts	10	13,791	-	-	-
Other current assets		53,636	56,785	15,146	16,124
<b>Total current assets</b>		<b>1,273,710</b>	<b>1,198,721</b>	<b>330,029</b>	<b>354,784</b>
<b>Non-current assets</b>					
Restricted bank deposits	9.2	72,050	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		545,673	560,330	5,321	6,808
Intangible assets	5	1,875,608	1,753,735	5,290	6,102
Cost of spectrum license		354,073	401,689	-	-
Deferred tax assets		426,420	430,339	14,464	16,209
Other non-current assets		132,197	145,592	22,634	23,550
<b>Total non-current assets</b>		<b>3,406,021</b>	<b>3,372,826</b>	<b>4,146,035</b>	<b>4,150,995</b>
<b>Total assets</b>		<b>4,679,731</b>	<b>4,571,547</b>	<b>4,476,064</b>	<b>4,505,779</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 September 2023**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	<b>Note</b>	<b>30 September 2023</b>	<b>31 December 2022</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
		(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		144,068	183,613	19,171	32,136
Trade and other payables		1,020,108	1,019,309	260,775	283,884
Contract liabilities - unearned revenues		77,318	60,729	-	-
Short-term loans from an unrelated party		-	10,000	-	-
Current portion of long-term loans from banks	6	765,972	386,217	-	-
Derivative liabilities - foreign exchange forward contracts		-	24,000	-	-
Other current liabilities		70,283	69,136	15,308	16,725
<b>Total current liabilities</b>		<b>2,077,749</b>	<b>1,753,004</b>	<b>295,254</b>	<b>332,745</b>
<b>Non-current liabilities</b>					
Non-current accounts payable for purchases of assets		163,414	127,357	-	-
Long-term loans from banks - net of current portion	6	854,879	1,125,685	-	-
Provision for long-term employee benefits		88,656	81,814	29,033	28,032
Other non-current liabilities		3,901	1,228	-	-
<b>Total non-current liabilities</b>		<b>1,110,850</b>	<b>1,336,084</b>	<b>29,033</b>	<b>28,032</b>
<b>Total liabilities</b>		<b>3,188,599</b>	<b>3,089,088</b>	<b>324,287</b>	<b>360,777</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 September 2023**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	<b>Note</b>	<b>30 September 2023</b>	<b>31 December 2022</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Shareholders' equity</b>					
Share capital	7				
Registered					
3,818,054,038 ordinary shares of Baht 0.1 each		<u>381,805</u>	<u>381,805</u>	<u>381,805</u>	<u>381,805</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		(91,747)	(91,747)	-	-
Retained earnings					
Appropriated - statutory reserve		51,970	51,970	51,970	51,970
Unappropriated (deficit)		<u>(2,449,204)</u>	<u>(2,457,877)</u>	<u>119,694</u>	<u>112,919</u>
<b>Total shareholders' equity</b>		<u>1,491,132</u>	<u>1,482,459</u>	<u>4,151,777</u>	<u>4,145,002</u>
<b>Total liabilities and shareholders' equity</b>		<u>4,679,731</u>	<u>4,571,547</u>	<u>4,476,064</u>	<u>4,505,779</u>
		-	-	-	-

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

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Directors  
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(Unaudited but reviewed)

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

**Statement of comprehensive income**

**For the three-month period ended 30 September 2023**

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

		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>Note</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from contracts with customers	8	469,387	520,092	42,813	43,901
Other income	2	825	288	30,714	28,887
<b>Total revenues</b>		<b>470,212</b>	<b>520,380</b>	<b>73,527</b>	<b>72,788</b>
<b>Expenses</b>					
Cost of sales and services		310,401	344,085	41,828	42,012
Selling and servicing expenses		63,493	35,031	204	206
Administrative expenses		81,688	76,089	30,454	30,112
Reversal of expected credit losses		-	(178)	-	-
<b>Total expenses</b>		<b>455,582</b>	<b>455,027</b>	<b>72,486</b>	<b>72,330</b>
<b>Operating profit</b>		<b>14,630</b>	<b>65,353</b>	<b>1,041</b>	<b>458</b>
Finance income	2	1	-	1,846	1,905
Finance cost		(32,910)	(23,106)	(539)	(364)
<b>Profit (loss) before income tax</b>		<b>(18,279)</b>	<b>42,247</b>	<b>2,348</b>	<b>1,999</b>
Income tax income (expenses)		2,124	(14,449)	(470)	(400)
<b>Profit (loss) for the period</b>		<b>(16,155)</b>	<b>27,798</b>	<b>1,878</b>	<b>1,599</b>
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>(16,155)</b>	<b>27,798</b>	<b>1,878</b>	<b>1,599</b>
<b>Earnings (loss) per share</b>					
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company		(0.0047)	0.0080	0.0005	0.0005

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 nine-month period ended 30 September 2023**

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

		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>Note</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from contracts with customers	8	1,382,528	1,544,937	129,301	133,412
Other income	2	3,991	1,945	92,190	87,145
<b>Total revenues</b>		<b>1,386,519</b>	<b>1,546,882</b>	<b>221,491</b>	<b>220,557</b>
<b>Expenses</b>					
Cost of sales and services		936,180	1,097,685	125,356	125,840
Selling and servicing expenses		126,182	99,595	793	713
Administrative expenses		220,048	206,502	90,820	86,210
Reversal of expected credit losses		-	(178)	-	-
<b>Total expenses</b>		<b>1,282,410</b>	<b>1,403,604</b>	<b>216,969</b>	<b>212,763</b>
<b>Operating profit</b>		<b>104,109</b>	<b>143,278</b>	<b>4,522</b>	<b>7,794</b>
Finance income	2	293	127	5,479	5,662
Finance cost		(91,804)	(70,883)	(1,480)	(682)
<b>Profit before income tax</b>		<b>12,598</b>	<b>72,522</b>	<b>8,521</b>	<b>12,774</b>
Income tax expenses		(3,925)	(12,197)	(1,746)	(2,150)
<b>Profit for the period</b>		<b>8,673</b>	<b>60,325</b>	<b>6,775</b>	<b>10,624</b>
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>8,673</b>	<b>60,325</b>	<b>6,775</b>	<b>10,624</b>
<b>Earnings per share</b>					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.0025	0.0174	0.0020	0.0031

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 nine-month period ended 30 September 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	12,598	72,522	8,521	12,774
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	38,328	42,671	1,750	1,612
Amortisation	594,918	770,886	1,614	1,679
Amortisation of spectrum license cost	47,616	47,617	-	-
Reversal of expected credit losses	-	(178)	-	-
Reversal of reduction of inventories to net realisable value	-	(1,017)	-	-
Loss (gain) on disposals of equipment	21	268	(21)	5
Gain on fair value adjustment of forward contracts	(37,791)	(59,466)	-	-
Unrealised loss on exchange	20,882	53,169	55	125
Provision for long-term employee benefits	6,842	10,218	1,002	2,591
Finance income	(293)	(127)	(5,479)	(5,662)
Finance cost	91,804	70,883	1,480	682
Profit from operating activities before changes in operating assets and liabilities	774,925	1,007,446	8,922	13,806
Operating assets decrease (increase)				
Trade and other receivables	(34,901)	(120,541)	21,614	(97,754)
Inventories	(11,576)	2,877	-	-
Prepaid expenses	(13,792)	(2,395)	(528)	226
Other current assets	3,148	(19,230)	978	(4,202)
Other non-current assets	445	(1,328)	-	-
Operating liabilities increase (decrease)				
Trade and other payables	(55,923)	21,549	(22,705)	65,227
Other current liabilities	19,149	(16,118)	(1,418)	3,410
Cash flows from (used in) operating activities	681,475	872,260	6,863	(19,287)
Cash paid for corporate income tax	(38,448)	(35,113)	(7,263)	(3,889)
Cash received from withholding tax	60,162	2,273	6,235	-
Cash paid for long-term employee benefits	-	(2,382)	-	(198)
<b>Net cash flows from (used in) operating activities</b>	<b>703,189</b>	<b>837,038</b>	<b>5,835</b>	<b>(23,374)</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 nine-month period ended 30 September 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	33,776	47,564	-	-
Increase in restricted bank deposits	(24,685)	(31,097)	-	-
Decrease in loans to subsidiaries	-	-	-	800
Acquisition and cash paid to settle payables from purchases of equipment	(15,886)	(9,101)	(733)	(642)
Acquisition and cash paid to settle payables from purchases of intangible assets	(646,630)	(613,857)	(802)	(470)
Proceeds from sales of equipment	283	10	33	8
Interest received	293	127	4	3
<b>Net cash flows used in investing activities</b>	<u>(652,849)</u>	<u>(606,354)</u>	<u>(1,498)</u>	<u>(301)</u>
<b>Cash flows from financing activities</b>				
Cash paid for interest expenses	(94,073)	(69,913)	(1,506)	(697)
Increase (decrease) in bank overdrafts and short-term loans from banks	(39,545)	38,200	(12,965)	19,093
Decrease in short-term loans from an unrelated party	(10,000)	(80,000)	-	-
Cash receipt from long-term loans from banks	360,000	-	-	-
Repayment of long-term loans from banks	(252,410)	(182,540)	-	-
Payment of principal portion of lease liabilities	(4,493)	(6,303)	-	(299)
Dividend paid	-	(2)	-	(2)
<b>Net cash flows from (used in) financing activities</b>	<u>(40,521)</u>	<u>(300,558)</u>	<u>(14,471)</u>	<u>18,095</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	9,819	(69,874)	(10,134)	(5,580)
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>	<u>127,651</u>	<u>92,787</u>	<u>598</u>	<u>8,924</u>
	-	-	-	-
<b>Supplemental disclosures of cash flow information</b>				
Non-cash transactions				
Payable of acquisition of equipment	3,966	2,643	2	178
Payable of acquisition of intangible assets	413,979	543,400	-	-
Assets acquired under lease agreements	5,754	1,617	-	-

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 nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>					<u>Other components of shareholders' equity</u>		
	Issued and fully paid-up share capital	Premium on ordinary shares	Differences on business combination under common control	<u>Retained earnings</u>		Other comprehensive income	Exchange differences on translation of financial statements in foreign currencies	Total other components of shareholders' equity
				Appropriated	Unappropriated (deficit)			
<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	-	-	-	-	60,325	-	-	60,325
Total comprehensive income for the period	-	-	-	-	60,325	-	-	60,325
Complete liquidation of the subsidiaries	-	-	507	-	(507)	61	61	61
<b>Balance as at 30 September 2022</b>	<u>347,105</u>	<u>3,633,008</u>	<u>(151,858)</u>	<u>51,970</u>	<u>(2,422,074)</u>	-	-	<u>1,458,151</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	-	-	-	-	8,673	-	-	8,673
Total comprehensive income for the period	-	-	-	-	8,673	-	-	8,673
<b>Balance as at 30 September 2023</b>	<u>347,105</u>	<u>3,633,008</u>	<u>(91,747)</u>	<u>51,970</u>	<u>(2,449,204)</u>	-	-	<u>1,491,132</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 nine-month period ended 30 September 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	-	-	-	10,624	10,624
Total comprehensive income for the period	-	-	-	10,624	10,624
<b>Balance as at 30 September 2022</b>	<u>347,105</u>	<u>3,633,008</u>	<u>51,970</u>	<u>109,406</u>	<u>4,141,489</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	-	-	-	6,775	6,775
Total comprehensive income for the period	-	-	-	6,775	6,775
<b>Balance as at 30 September 2023</b>	<u>347,105</u>	<u>3,633,008</u>	<u>51,970</u>	<u>119,694</u>	<u>4,151,777</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 nine-month periods ended 30 September 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.

#### 1.4 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024. 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.

The management of the Group believes that adoption of these amendments will 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 September			
	Consolidated		Separate	
	financial statements	financial statements	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	-	-	31	29
Service revenue sharing payments	-	-	39	39
Rental and service expenses	-	-	-	1
<u>Transactions with related companies</u>				
Revenue from contracts with customers	156	129	41	41
Cost of sales and services	4	7	1	1
Rental and service expenses	1	-	-	-
Other expenses	1	-	1	-
Acquisitions of intangible assets	24	13	-	-

(Unaudited but reviewed)

(Unit: Million Baht)

For the nine-month periods ended 30 September

	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	-	-	5	6
Other income - management fees	-	-	92	87
Service revenue sharing payments	-	-	118	119
Rental and service expenses	-	-	1	2
<u>Transactions with related companies</u>				
Revenue from contracts with customers	459	353	122	122
Other income	1	-	-	-
Cost of sales and services	23	23	1	1
Rental and service expenses	2	1	-	-
Other expenses	2	2	1	1
Acquisitions of intangible assets	64	57	-	-

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 September 2023	31 December 2022	30 September 2023	31 December 2022
		(Audited)		(Audited)
<b><u>Trade receivables - related parties (Note 3)</u></b>				
Related companies (related by common shareholders and directors)	689	603	202	217
<b><u>Accrued revenues - related parties</u></b>				
Subsidiaries	-	-	20	15
Related companies (related by common shareholders and directors)	153	133	41	41
Total accrued revenues - related parties	153	133	61	56
<b><u>Other receivables - related parties</u></b>				
Subsidiaries	-	-	40	46
Related companies (related by common shareholders and directors)	4	4	-	-
Total other receivables - related parties	4	4	40	46

(Unaudited but reviewed)

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
		(Audited)		(Audited)
<b><u>Prepaid expenses - related parties</u></b>				
Related companies (related by common shareholders and directors)	3	-	-	-
<b><u>Trade payables - related parties</u></b>				
Subsidiaries	-	-	228	244
Related companies (related by common shareholders and directors)	1	13	-	-
Total trade payables - related parties	1	13	228	244
<b><u>Other payables - related parties</u></b>				
Subsidiaries	-	-	25	24
Related companies (related by common shareholders and directors)	6	3	2	1
Total other payables - related parties	6	3	27	25
<b><u>Accrued expenses - related parties</u></b>				
Related companies (related by common shareholders and directors)	12	62	-	1
<b><u>Accounts payable for purchases of assets - related parties</u></b>				
Related company (related by common shareholders and directors)	25	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 September

	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Short-term employee benefits	8	8	5	6
Post-employment benefits	4	5	2	3
Total	12	13	7	9

(Unaudited but reviewed)

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Short-term employee benefits	26	25	18	19
Post-employment benefits	12	14	8	10
Total	<u>38</u>	<u>39</u>	<u>26</u>	<u>29</u>

### 3. Trade and other receivables

(Unit: Million Baht)

Age of receivables	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
		(Audited)		(Audited)
<b><u>Trade receivables - related parties</u></b>				
Not yet due	160	136	43	43
Past due				
Up to 3 months	151	7	43	-
3 - 6 months	140	156	43	44
6 - 12 months	131	198	43	87
Over 12 months	107	106	30	43
Total trade receivables - related parties (Note 2)	<u>689</u>	<u>603</u>	<u>202</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	21	27	-	-
3 - 6 months	14	4	-	-
6 - 12 months	2	-	-	-
Over 12 months	1	-	-	-
Total trade receivables - unrelated parties	<u>66</u>	<u>96</u>	<u>1</u>	<u>1</u>
Total trade receivables	<u>755</u>	<u>699</u>	<u>203</u>	<u>218</u>
Other receivables	<u>8</u>	<u>7</u>	<u>40</u>	<u>46</u>
Total trade and other receivables	<u>763</u>	<u>706</u>	<u>243</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 equity 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	717	1
Amortisation for the period	(595)	(2)
Net book value as at 30 September 2023	<u>1,876</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 September 2023	1,620	
Less: Current portion	(765)	
Long-term loans from banks - net	<u>855</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 485 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.

**8. Segment information**

(Unit: Million Baht)

	For the three-month periods ended 30 September							
	Media business		Content and entertainment business		Adjustments and eliminations		Consolidation	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenue from contracts with customers								
Revenue from external customers								
Advertising services	279	361	-	-	-	-	279	361
Subscription services	139	111	-	-	-	-	139	111
Content services	-	-	51	48	-	-	51	48
Total revenues from external customers	418	472	51	48	-	-	469	520
Inter-segment revenues	-	-	62	63	(62)	(63)	-	-
Total revenues	418	472	113	111	(62)	(63)	469	520
Segment profit (loss)	183	219	(25)	(43)			158	176
Unallocated income and expenses - net							(176)	(134)
Profit (loss) before income tax							(18)	42

(Unit: Million Baht)

	For the nine-month periods ended 30 September							
	Media business		Content and entertainment business		Adjustments and eliminations		Consolidation	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenue from contracts with customers								
Revenue from external customers								
Advertising services	833	1,099	-	-	-	-	833	1,099
Subscription services	406	298	-	-	-	-	406	298
Content services	-	-	144	148	-	-	144	148
Total revenues from external customers	1,239	1,397	144	148	-	-	1,383	1,545
Inter-segment revenues	-	-	187	187	(187)	(187)	-	-
Total revenues	1,239	1,397	331	335	(187)	(187)	1,383	1,545
Segment profit (loss)	543	582	(97)	(135)			446	447
Unallocated income and expenses - net							(433)	(374)
Profit before income tax							13	73

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

### **9.1 Capital commitments**

As at 30 September 2023, the subsidiaries had capital commitments of Baht 195 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 September 2023, the subsidiaries had outstanding bank guarantees of Baht 7 million and USD 14 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 September 2023, the subsidiaries had outstanding payment commitments in respect of service agreements amounting to Baht 53 million. The terms of the agreements were generally between 1 and 8 years.

## **10. Fair value hierarchy**

As at 30 September 2023, the subsidiaries had derivative assets not designated as hedging instruments - foreign currency forward contracts, amounting to Baht 14 million. The derivatives were measured at fair value Level 2.

## **11. Events after the reporting period**

On 8 November 2023, a meeting of the Company's Board of Directors passed the following significant resolutions.

- a) To approve an increase of Baht 200 million in Mono Production Company Limited's registered share capital, from Baht 2,820 million (28.2 million ordinary shares with a par value of Baht 100 each) to Baht 3,020 million (30.2 million ordinary shares with a par value of Baht 100 each), through the issue of 2 million additional ordinary shares with a par value of Baht 100 each

- b) To approve an increase of Baht 200 million in Mono Broadcast Company Limited's registered share capital, from Baht 2,290 million (229 million ordinary shares with a par value of Baht 10 each) to Baht 2,490 million (249 million ordinary shares with a par value of Baht 10 each), through the issue of 20 million additional ordinary shares with a par value of Baht 10 each

These increases in share capital will not have any impact on the Group's interest in the subsidiaries.

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

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 November 2023.